

STATISTICS OF INCOME  
FOR 1945

PART 2

COMPILED FROM CORPORATION INCOME AND DECLARED VALUE  
EXCESS-PROFITS TAX RETURNS, CORPORATION EXCESS PROFITS  
TAX RETURNS, AND PERSONAL HOLDING COMPANY RETURNS

UNITED STATES TREASURY DEPARTMENT  
BUREAU OF INTERNAL REVENUE • WASHINGTON, D. C.

STATISTICS OF INCOME

U. S. TREASURY DEPARTMENT  
BUREAU OF INTERNAL REVENUE

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AND DECLARED VALUE EXCESS-PROFITS  
TAX RETURNS, CORPORATION EXCESS  
PROFITS TAX RETURNS, AND PERSONAL  
HOLDING COMPANY RETURNS

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PREPARED UNDER THE DIRECTION OF THE  
COMMISSIONER OF INTERNAL REVENUE  
BY THE  
STATISTICAL DIVISION



UNITED STATES  
GOVERNMENT PRINTING OFFICE  
WASHINGTON : 1950

## LETTER OF TRANSMITTAL

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TREASURY DEPARTMENT,  
OFFICE OF COMMISSIONER OF INTERNAL REVENUE,  
*Washington, D. C., July 18, 1950.*

SIR: In accordance with the provisions of section 63 of the Internal Revenue Code, requiring the publication annually of statistics with respect to the operation of the Federal income, war-profits, and excess profits tax laws, I have the honor to transmit herewith a report entitled "Statistics of Income for 1945, Part 2," presenting data relative to income, deductions, assets, liabilities, exemptions, credits, tax liability, and dividends paid, as reported on corporation income and declared value excess-profits tax returns, corporation excess profits tax returns, and personal holding company returns for 1945 filed during 1946. There is also included a historical presentation of the income and of the tax liability reported by corporations for the years 1909 through 1945, and a synopsis of corporation income and profits tax credits, rates, and other provisions of the Federal tax laws affecting the comparability of historical data in this report.

Respectfully,

GEO. J. SCHOENEMAN,  
*Commissioner of Internal Revenue.*

HON. JOHN W. SNYDER,  
*Secretary of the Treasury.*

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## STATISTICS OF INCOME FOR 1945—PART 2

### CORPORATION INCOME AND DECLARED VALUE EXCESS-PROFITS TAX RETURNS, CORPORATION EXCESS PROFITS TAX RETURNS, AND PERSONAL HOLDING COMPANY RETURNS

#### INTRODUCTION

This report, presenting data for 1945 tabulated from corporation income and declared value excess-profits tax returns, Form 1120; life insurance company income tax returns, Form 1120L; mutual insurance company income tax returns, Form 1120M; corporation excess profits tax returns, Form 1121; and personal holding company returns, Form 1120H, is prepared in accordance with section 63 of the Internal Revenue Code, which provides for the publication annually of statistics with respect to the operation of the income, war-profits, and excess profits tax laws.

The amounts reported as income, deductions, assets, liabilities, exemptions, credits, Federal tax liability, and dividends paid are shown in aggregate and for various classifications of corporations and of income. Facsimiles of the return forms from which the data are tabulated and to which references are made throughout this volume are also shown.

Historical data pertaining to income and profits tax returns for 1909 through 1945 are presented, with a résumé of the information available for 1926-1945 in the Source Book, a volume of data supplementary to the published reports, Statistics of Income. There is also a synopsis of corporation income and profits tax credits, rates, and other provisions of the Federal tax laws affecting the comparability of historical data in this report.

Certain of the more significant data for 1945 contained herein were made public previously in a preliminary report issued as of April 6, 1948, and in two press releases dated March 25, 1948, and July 9, 1948.

#### CORPORATION INCOME AND DECLARED VALUE EXCESS-PROFITS TAX RETURNS (FORMS 1120, 1120L, AND 1120M)

##### SUMMARY DATA

The number of corporation income and declared value excess-profits tax returns for 1945 is 454,460, of which 303,019 show net income of \$22,165,206,239, while 118,106 show deficit of \$1,026,249,663 and 33,335 have no income data (inactive corporations).

The income tax liability reported on these returns is \$4,182,705,011 and the declared value excess-profits tax is \$55,039,143, while an excess profits tax liability of \$6,557,005,832 is reported on 52,097 corporation excess profits tax returns for the same period. Thus, the total amount of corporation income and excess profits taxes is

\$10,794,749,986, representing a decrease of 27 percent as compared with the total for 1944. The amounts of income tax and excess profits tax liability do not take into account any credit claimed for income and profits taxes paid to a foreign country or United States possession.

A comparison of the 1945 returns with the 1944 returns is provided in the following summary:

*Corporation income and declared value excess-profits tax returns,<sup>1</sup> 1945 and 1944:  
Summary data*

[Money figures in thousands of dollars]

	1945	1944	Increase or decrease (-)	
			Number or amount	Percent
Total number of returns.....	454,460	446,796	7,664	2
Returns with net income: <sup>2</sup>				
Number of returns.....	303,019	288,904	14,115	5
Net income <sup>2</sup> .....	22,165,206	27,123,741	-4,958,535	-18
Tax liability:				
Income tax <sup>3</sup> .....	4,182,705	4,353,620	-170,915	-4
Declared value excess-profits tax.....	55,039	98,668	-43,629	-44
Excess profits tax <sup>4</sup> .....	6,557,006	10,431,762	-3,874,757	-37
Total.....	10,794,750	14,884,050	-4,089,300	-27
Returns with no net income: <sup>2</sup>				
Number of returns.....	118,106	123,563	-5,457	-4
Deficit <sup>2</sup> .....	1,026,250	819,260	206,989	25
Number of returns of inactive corporations.....	33,335	34,329	-994	-3

For footnotes, see pp. 60-62.

Allowance of the net operating loss deduction reduced the net income for declared value excess-profits tax computation by \$114,407,055 on 31,432 returns filed for 1945 as compared with \$148,759,845 on 34,296 returns filed for 1944. See note 30, page 61.

RETURNS INCLUDED

The data presented in this section are from returns for the calendar year ending December 31, 1945, a fiscal year ending within the period July 1945 through June 1946, and a part year with the greater portion of the accounting period in 1945.

The data are tabulated from corporation income and declared value excess-profits tax returns, Form 1120; life insurance company income tax returns, Form 1120L; and mutual insurance company income tax returns, Form 1120M. Included for this purpose in addition to returns filed by domestic corporations are the returns filed by foreign corporations engaged in business within the United States. The excess profits tax liability reported on corporation excess profits tax returns, Form 1121, is included where indicated. The statistics are compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue and prior to changes which may result from carry-backs, relief granted under section 722 of the Internal Revenue Code, recomputation of amortization of emergency facilities, or from the renegotiation of war

contracts, after the returns were filed. Changes resulting from the renegotiation of war contracts are recorded as settlements are reached, however, and the effect of renegotiation settlements reached to December 15, 1948, with respect to the tax year 1945 is shown in special tables on pages 43-59.

There are excluded from this report data pertaining to amended returns, tentative returns, and the returns of nonresident foreign corporations (those not engaged in trade or business within the United States and not having an office or place of business therein, who file on Form 1120NB).

#### CHANGES IN LAW AFFECTING CORPORATION RETURNS (FORM 1120)

The provisions of the Internal Revenue Code as amended by the Revenue Act of 1943 continue in effect for the calendar year 1945, for a fiscal year ending in the period July through November 1945, and for a part year beginning and ending in 1945.

In the case of returns for fiscal years ending in the period January through June 1946, and returns for part years ending in 1946 with the greater part of the accounting period falling in 1945, the tax liability is affected by certain changes in law introduced by the Revenue Act of 1945. The most significant changes are as follows:

(1) There is a decrease in the surtax rates for 1946 as compared with 1945, as shown below:

Size of surtax net income	1946 rate (percent)	1945 rate (percent)
Not over \$25,000.....	6	10
Over \$25,000 but not over \$50,000:		
First \$25,000.....	6	10
Next \$25,000.....	22	22
Over \$50,000 (rate applicable to entire amount).....	14	16

As a result of the decrease, the combined corporation normal tax and surtax (for incomes over \$50,000) amounts to 38 percent for 1946 and later years as compared with 40 percent for 1945. (No change is made in the rates of normal tax for corporations.)

(2) Corporations filing returns for taxable years beginning in 1945 and ending in 1946 are required to compute two tentative taxes, one under the provisions applicable to 1945, the other under the provisions applicable to 1946, and prorate each on the basis of the number of days before January 1, 1946, and the number of days after December 31, 1945, respectively. The prorated portions of the two tentative taxes are then combined to determine the actual liability, which is the amount tabulated in this report. Amounts tabulated from these returns for all items other than the tax liability are the amounts used in computing the tentative tax for 1945 under provisions of the Revenue Act of 1943.

(3) The capital stock tax is repealed, effective with respect to taxable years ending after June 30, 1945; the declared value excess-profits tax is repealed, effective with respect to income-tax taxable years ending after June 30, 1946.



## CLASSIFICATIONS, TEXT TABLES, AND DESCRIPTION OF BASIC TABLES

Data are shown for the 454,460 corporation returns in aggregate, and segregated by one or more of the following classifications: Active and inactive corporations; returns with net income and returns with no net income; States and Territories; industrial divisions and groups; returns with balance sheets and returns with no balance sheets; total assets classes; type of tax liability; net income and deficit classes. There are also separate tabulations for consolidated returns, fiscal year returns, and part year returns, all of which are included in the tabulations pertaining to Form 1120 throughout this report. In this report, for the first time, there are also shown classifications of the returns according to method of accounting, year of incorporation, and, for returns with 1945 incorporation dates, according to whether a new or a previously existing business is reported.

The classifications are described in the following paragraphs, which also enumerate the items tabulated for returns in each classification:

*Active and inactive corporations.*—Returns for active corporations show income data; those for inactive corporations show no data. The returns for inactive corporations are filed in accordance with the regulation that a corporation having an existence during any portion of a taxable year is required to make a return.

The data presented in this report are tabulated from the 421,125 returns of active corporations, except as indicated in the following paragraph pertaining to the number of returns.

The 33,335 returns of inactive corporations for 1945 are segregated by the nine industrial divisions in the text table on page 6, which shows also the percent of inactive corporations to the division total. The returns of inactive corporations are also included in the *total number* of returns, segregated by States and Territories, in basic table 1, pages 94-95; in the total number, by major and minor industrial groups in basic table 2, pages 96-107; and in the total number of returns with no net income in basic table 8, pages 345-350. The total number of fiscal year returns in the text table on page 39 includes 4,045 fiscal year returns of inactive corporations. For the number of returns of inactive corporations for prior years, see note 2, page 439.

*Returns with net income and returns with no net income.*—This classification is based on the existence or nonexistence of an amount of net income for the current year. Net income, as reported for declared value excess-profits tax computation, is adjusted by excluding the net operating loss deduction and adding Government interest subject to surtax only and excess of net long-term capital gain over net short-term capital loss. Returns with total deductions (exclusive of net operating loss deduction) equal to or exceeding total income are included in returns with no net income.

The returns of active corporations for 1945 are segregated by returns with net income and returns with no net income for all tabulations in this report except the one on page 9. Of the 421,125 returns of active corporations, 303,019 are returns with net income, and 118,106 are returns with no net income.

*States and Territories.*—This geographic distribution covers the 48 States, the District of Columbia, and the Territories of Alaska and Hawaii.

The data, although tabulated by States and Territories in which the returns are filed, do not represent what may be called the geographic distribution of income. Returns filed in a State may not be a complete coverage of all corporations whose principal place of business is located therein. Conversely, a tabulation for a given State may include data from returns of corporations having their principal place of business in another State. A corporation may file an income tax return either in the collection district in which it has its principal place of business or in the collection district in which it has its principal office or agency. There is no way of ascertaining from income tax returns the amount of income originating in a specific State or the amount of tax paid thereon.

The 454,460 returns of active and inactive corporations are segregated geographically in basic table 1, pages 94-95. This table presents, for the 303,019 returns with net income and the 118,106 returns with no net income, net income or deficit, and dividends paid in cash and assets other than the corporation's own stock. There are also shown, for returns with net income, total tax, income tax, declared value excess-profits tax, excess profits tax, and adjusted excess profits net income. The number of returns of inactive corporations filed in any State or Territory may be obtained by deducting the sum of the returns with net income and the returns with no net income from the total number of returns.

A description of the items will be found in the footnotes as indicated on table 1. The comparability of data distributed geographically is discussed on page 77, and historical data so distributed are presented on pages 408-419.

*Industrial divisions and groups.*—The industrial classification consists of 9 divisions, 74 major groups, and 233 minor groups, based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. Since the Standard Industrial Classification is designed on an establishment basis, it was necessary to reduce greatly the number of groups and to make changes in the contents of the groups in order to adapt the Standard Classification to the corporation income tax returns which are filed on an ownership basis.

The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. There is no change in the industrial groups between 1944 and 1945.

In the following table, the 454,460 returns are classified by the nine industrial divisions, as are also the 303,019 returns with net income, the 118,106 returns with no net income, and the 33,335 returns of inactive corporations. The number of returns is shown for each division. For returns with net income, there are shown the number of returns, percent of division total, total compiled receipts, net income, total tax, income tax, declared value excess-profits tax, excess profits tax, and adjusted excess profits net income; for returns with no net income, the number, percent of division total, total compiled receipts,

and deficit; and for inactive corporations, the number and percent of division total. The items are described in footnotes as indicated on the table.

*Corporation returns,<sup>1</sup> 1945, by industrial divisions, for returns with net income and returns with no net income: Number of returns, percentages, total compiled receipts, net income or deficit; and, for returns with net income: Total tax, income tax, declared value excess-profits tax, excess profits tax, and adjusted excess profits net income; also, for inactive corporations: Number of returns and percentages*

[Money figures in thousands of dollars]

Industrial divisions <sup>5</sup>	Total number of returns	Returns with net income <sup>2</sup>			
		Number	Percent of division total	Total compiled receipts <sup>6</sup>	Net income <sup>7</sup>
All industrial divisions.....	454,460	303,019	66.68	239,045,611	22,165,206
Mining and quarrying.....	9,144	3,694	40.40	3,352,021	299,656
Manufacturing.....	82,189	61,680	75.05	133,402,830	10,576,548
Public utilities.....	21,137	12,966	61.34	19,672,756	3,133,895
Trade.....	124,441	97,550	78.39	64,016,723	3,439,123
Service.....	37,904	22,977	60.62	5,374,674	648,697
Finance, insurance, real estate, and lessors of real property.....	143,289	90,568	63.21	9,734,104	3,756,042
Construction.....	12,801	7,811	61.02	2,458,988	146,070
Agriculture, forestry, and fishery.....	6,528	3,865	59.21	893,856	149,892
Nature of business not allocable.....	17,027	1,908	11.21	139,661	15,283

Industrial divisions <sup>5</sup>	Adjusted excess profits net income <sup>7</sup>	Returns with net income <sup>2</sup> —Continued			
		Taxes			
		Total tax	Income tax <sup>3</sup>	Declared value excess-profits tax	Excess profits tax <sup>4</sup>
All industrial divisions.....	8,308,740	10,794,750	4,182,705	55,039	6,557,006
Mining and quarrying.....	38,579	118,368	86,528	345	31,495
Manufacturing.....	5,251,670	6,112,228	1,947,769	30,106	4,134,352
Public utilities.....	985,673	1,547,605	719,644	2,343	825,619
Trade.....	1,638,641	1,902,014	628,993	15,034	1,257,987
Service.....	233,932	316,519	131,970	2,248	182,300
Finance, insurance, real estate, and lessors of real property.....	74,574	666,793	602,980	3,174	60,638
Construction.....	42,036	62,134	28,480	1,042	32,611
Agriculture, forestry, and fishery.....	41,613	63,727	32,848	631	30,249
Nature of business not allocable.....	2,022	5,362	3,492	115	1,755

Industrial divisions <sup>5</sup>	Returns with no net income <sup>2</sup>				Returns of inactive corporations	
	Number	Percent of division total	Total compiled receipts <sup>6</sup>	Deficit <sup>3</sup>	Number	Percent of division total
All industrial divisions.....	118,106	25.99	16,402,141	1,026,250	33,335	7.34
Mining and quarrying.....	3,602	39.39	601,662	57,268	1,848	20.21
Manufacturing.....	17,432	21.21	7,881,133	326,331	3,077	3.74
Public utilities.....	6,770	32.03	2,990,595	196,818	1,401	6.63
Trade.....	23,398	18.80	2,623,717	76,211	3,493	2.81
Service.....	12,130	32.00	597,319	47,002	2,797	7.38
Finance, insurance, real estate, and lessors of real property.....	45,005	31.41	1,092,671	262,141	7,716	5.38
Construction.....	4,023	31.43	488,965	33,451	967	7.55
Agriculture, forestry, and fishery.....	2,287	35.03	99,516	16,079	376	5.76
Nature of business not allocable.....	3,459	20.31	26,563	10,949	11,660	68.48

For footnotes, see pp. 60-62.

The 421,125 returns of active corporations are further segregated by major industrial groups in basic table 3, which shows, in Part I for all returns, in Part II for returns with net income, and in Part III for returns with no net income, itemized receipts and deductions, compiled net profit or net loss, net income or deficit, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock. There are also shown, for returns in Parts I and II, the net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax.

Basic table 4 presents returns with balance sheets by major industrial groups and shows for the 281,244 returns with net income and the 93,706 returns with no net income the number of returns, items of assets and liabilities as of December 31, 1945, or close of fiscal year nearest thereto, itemized receipts and deductions, compiled net profit or net loss, net income or deficit, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock. There are also shown, for returns with net income, the net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax.

In analyzing the data compiled from returns classified under the major group "Insurance carriers, agents, etc.," it should be noted that life insurance companies are required to include only interest, dividends, and rents in gross income. Beginning 1942, life insurance companies are allowed a "reserve and other policy liability credit" equal to a flat proportion of investment income less tax-exempt interest. This credit, which is deducted *after* arriving at net income and is reported only on returns with net income, takes the place of the deductions for reserve earnings, deferred dividends, and interest paid, which formerly were allowed in computing net income. For 1945 the credit ratio is 0.9539 and for normal tax purposes the aggregate amount of reserve and other policy liability credit is \$1,141,239,298, of which \$1,140,271,625 is reported on returns with balance sheets. As an offset to this credit, adjustment for certain non-life insurance reserves is reported in total amount of \$6,784,957, of which \$6,772,506 is reported on returns with balance sheets. The latter adjustment, which is made in order to include in the tax base the interest received on non-life insurance reserves, applies only to life insurance companies deriving a portion of their income from contracts other than life insurance, annuities, or non-cancellable health and accident insurance. It should be noted also that the deduction item "Compensation of officers," in basic tables 3 and 4, excludes the amounts paid to officers of life insurance companies which file on Form 1120L. There is no provision on Form 1120L for reporting this item, and it is not possible to ascertain it from the annual statement submitted with the return.

Basic table 6 presents returns with balance sheets, by total assets classes, in aggregate, and by major industrial groups, and shows for the 281,244 returns with net income and the 93,706 returns with no net income the number of returns, selected items of assets, liabilities, and receipts, compiled net profit or net loss, net income or deficit, and dividends paid in cash and assets other than corporation's own stock. For returns with net income, the total tax is also shown.

The only table showing the returns segregated by *minor* industrial groups is basic table 2, which presents *all* returns by both major and minor industrial groups, and shows, for the 303,019 returns with net income and the 118,106 returns of active corporations with no net income, the number of returns, total compiled receipts, net income or deficit, and dividends paid in cash and assets other than the corporation's own stock. There are also shown, for returns with net income, total tax, income tax, declared value excess-profits tax, excess profits tax, and adjusted excess profits net income. The total number of returns includes those of inactive corporations, which number may be obtained by deducting from the total number of returns the sum of the returns with net income and the returns with no net income.

The items are described in footnotes as indicated on each table. Historical data by industrial groups are shown on pages 402-407, and the comparability of those data is discussed on pages 77-78.

*Returns with balance sheets and returns with no balance sheets.*—Returns with balance sheets include only those with apparently complete balance sheet data; returns with no balance sheets include those on which the balance sheet data are entirely lacking and those with fragmentary data.

In the following table there are shown, for the 421,125 returns of active corporations in aggregate, and for the 374,950 returns with balance sheets, and the 46,175 returns with no balance sheets, items of receipts and deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock. The items are described in footnotes as indicated on the table.

Corporation returns,<sup>1</sup> 1945, in aggregate, and for returns with balance sheets and returns with no balance sheets: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend

[Money figures in thousands of dollars]

	Aggregate	Returns with balance sheets	Returns with no balance sheets	
1 Number of returns <sup>3</sup> .....	421, 125	374, 950	46, 175	1
Receipts:				
2 Gross sales <sup>9</sup> .....	203, 574, 934	201, 545, 767	2, 029, 167	2
3 Gross receipts from operations <sup>10</sup> .....	40, 455, 081	39, 909, 914	545, 167	3
Interest on Government obligations (less amortizable bond premium):				
4 Wholly taxable <sup>11</sup> .....	1, 501, 733	1, 490, 510	11, 223	4
5 Subject to declared value excess-profits tax and surtax. <sup>12</sup>	301, 280	300, 079	1, 201	5
6 Subject to surtax only <sup>13</sup> .....	5, 591	5, 484	107	6
7 Wholly tax-exempt <sup>14</sup> .....	206, 535	205, 706	829	7
8 Other interest.....	2, 225, 086	2, 206, 398	18, 688	8
9 Rents <sup>15</sup> .....	2, 358, 378	2, 256, 841	101, 537	9
10 Royalties <sup>16</sup> .....	253, 862	247, 944	5, 918	10
11 Excess of net short-term capital gain over net long-term capital loss. <sup>17</sup>	44, 243	42, 471	1, 772	11
12 Excess of net long-term capital gain over net short-term capital loss. <sup>17</sup>	878, 645	835, 896	42, 748	12
13 Net gain, sales other than capital assets <sup>18</sup> .....	182, 562	175, 249	7, 313	13
14 Dividends, domestic corporations <sup>19</sup> .....	1, 418, 466	1, 401, 220	17, 246	14
15 Dividends, foreign corporations <sup>20</sup> .....	134, 394	133, 934	460	15
16 Other receipts <sup>21</sup> .....	1, 906, 963	1, 878, 917	28, 046	16
17 Total compiled receipts <sup>6</sup> .....	255, 447, 753	252, 636, 330	2, 811, 422	17
Deductions:				
18 Cost of goods sold <sup>22</sup> .....	157, 376, 645	155, 827, 902	1, 548, 743	18
19 Cost of operations <sup>22</sup> .....	22, 665, 652	22, 359, 469	306, 183	19
20 Compensation of officers <sup>23</sup> .....	4, 118, 474	4, 034, 364	84, 110	20
21 Rent paid on business property.....	2, 558, 191	2, 514, 912	43, 279	21
22 Repairs <sup>24</sup> .....	2, 624, 368	2, 596, 964	27, 404	22
23 Bad debts.....	277, 115	269, 153	7, 962	23
24 Interest paid.....	2, 307, 987	2, 258, 036	49, 951	24
25 Taxes paid <sup>25</sup> .....	5, 585, 236	5, 513, 728	71, 508	25
26 Contributions or gifts <sup>26</sup> .....	265, 679	263, 583	2, 096	26
27 Depreciation.....	3, 976, 728	3, 920, 901	55, 828	27
28 Depletion.....	692, 840	679, 424	13, 416	28
29 Amortization <sup>27</sup> .....	1, 950, 771	1, 931, 462	19, 309	29
30 Advertising.....	1, 922, 734	1, 906, 618	16, 116	30
31 Amounts contributed under pension plans, etc. <sup>28</sup>	766, 206	763, 652	2, 555	31
32 Net loss, sales other than capital assets <sup>18</sup> .....	464, 066	415, 040	49, 026	32
33 Other deductions <sup>29</sup> .....	26, 549, 569	26, 161, 442	388, 127	33
34 Total compiled deductions.....	234, 102, 261	231, 416, 649	2, 685, 612	34
35 Compiled net profit or net loss (17 less 34).....	21, 345, 491	21, 219, 681	125, 810	35
36 Net income or deficit <sup>2</sup> (35 less 7).....	21, 138, 957	21, 013, 975	124, 982	36
37 Net operating loss deduction <sup>30</sup> .....	114, 407	109, 185	5, 222	37
38 Adjusted excess profits net income <sup>7</sup> .....	8, 308, 740	8, 245, 384	63, 356	38
39 Income tax <sup>3</sup> .....	4, 182, 705	4, 139, 898	42, 807	39
40 Declared value excess-profits tax.....	55, 039	53, 740	1, 299	40
41 Excess profits tax <sup>4</sup> .....	6, 557, 006	6, 508, 046	48, 960	41
42 Total tax.....	10, 794, 750	10, 701, 683	93, 067	42
43 Compiled net profit less total tax (35 less 42).....	10, 550, 741	10, 517, 998	32, 744	43
Dividends paid: <sup>31</sup>				
44 Cash and assets other than own stock <sup>31</sup> .....	6, 080, 766	6, 009, 107	71, 659	44
45 Corporation's own stock.....	334, 435	331, 657	2, 778	45

For footnotes, see pp. 60-62.

The preceding tabulation is the only one in this report in which the data are not shown separately for returns with net income and for returns with no net income. However, this separation is made in the presentation of receipts and deductions for the 374,950 returns of corporations reporting balance sheet data, by major industrial groups in basic table 4, pages 150-183, and by total assets classes in basic table 5, pages 218-223.

The total number of returns, and the number and percent with balance sheets, for returns with net income and for returns with no net income, are shown by net income and deficit classes in the following table:

*Corporation returns,<sup>1</sup> 1945, with net income and with no net income, by net income or deficit classes: Number of returns, number of balance sheets, and percent of returns with balance sheets*

Net income and deficit classes <sup>2</sup> (Thousands of dollars)	Returns with net income <sup>2</sup>			Returns with no net income <sup>2</sup>		
	Number of returns <sup>3</sup>	Number of balance sheets	Percent of returns with balance sheets	Number of returns <sup>3</sup>	Number of balance sheets	Percent of returns with balance sheets
Under 1.....	59,737	49,647	83.11	69,755	51,954	74.48
1 under 2.....	30,532	27,085	88.71	13,790	11,458	83.09
2 under 3.....	21,542	19,607	91.02	7,388	6,282	85.03
3 under 4.....	16,893	15,735	93.15	4,612	3,969	86.06
4 under 5.....	14,346	13,503	94.12	3,185	2,795	87.76
5 under 10.....	48,479	46,338	95.58	7,767	6,885	88.64
10 under 15.....	26,983	26,271	97.36	3,272	2,895	88.48
15 under 20.....	15,597	15,275	97.94	1,890	1,695	89.68
20 under 25.....	10,429	10,228	98.07	1,221	1,097	89.84
25 under 50.....	23,090	22,679	98.22	2,552	2,299	90.09
50 under 100.....	14,432	14,214	98.49	1,366	1,212	88.73
100 under 250.....	11,011	10,844	98.48	809	720	89.00
250 under 500.....	4,571	4,504	98.53	276	246	89.13
500 under 1,000.....	2,535	2,501	98.66	128	112	87.50
1,000 under 5,000.....	2,278	2,251	98.81	83	75	90.36
5,000 under 10,000.....	296	294	99.32	7	7	100.00
10,000 and over.....	268	268	100.00	5	5	100.00
Total.....	303,019	281,244	92.81	118,106	93,706	79.34

For footnotes, see pp. 60-62.

For the 374,950 returns with balance sheets, in aggregate, and for the 281,244 returns with net income and the 93,706 returns with no net income, there are presented in the following table the items of assets and liabilities as of December 31, 1945, or the close of the fiscal year nearest thereto. The items are described in footnotes as indicated on the table.

Corporation returns with balance sheets,<sup>1</sup> 1945, in aggregate, and for returns with net income and returns with no net income: Number of returns, assets and liabilities

[Money figures in thousands of dollars]

	Aggregate	Returns with net income <sup>2</sup>	Returns with no net income <sup>3</sup>
Number of returns with balance sheets <sup>32</sup> .....	374, 950	281, 244	93, 706
<b>Assets:</b>			
Cash <sup>33</sup> .....	57, 716, 999	55, 674, 440	2, 042, 560
Notes and accounts receivable.....	52, 273, 539	49, 799, 069	2, 474, 470
Less: Reserve for bad debts.....	643, 932	591, 977	51, 955
Inventories.....	26, 067, 243	24, 463, 783	1, 603, 460
Investments, Government obligations <sup>34</sup> .....	129, 935, 036	128, 083, 516	1, 851, 521
Other investments <sup>35</sup> .....	74, 025, 917	70, 314, 871	3, 711, 045
Gross capital assets <sup>36</sup> (except land).....	138, 443, 632	121, 052, 668	17, 390, 965
Less: Reserves.....	54, 667, 984	48, 496, 323	6, 171, 661
Land.....	8, 281, 599	6, 678, 194	1, 603, 405
Other assets <sup>37</sup> .....	10, 029, 217	8, 882, 202	1, 147, 016
<b>Total assets<sup>38</sup>.....</b>	<b>441, 461, 268</b>	<b>415, 860, 443</b>	<b>25, 600, 826</b>
<b>Liabilities:</b>			
Accounts payable.....	17, 454, 980	15, 398, 527	2, 056, 453
Bonds, notes, mortgages payable:			
Maturity less than 1 year.....	7, 208, 349	6, 099, 546	1, 108, 803
Maturity 1 year or more.....	40, 987, 175	33, 434, 015	7, 553, 159
Other liabilities <sup>39</sup> .....	221, 285, 591	216, 369, 216	4, 916, 375
Capital stock, preferred.....	14, 763, 641	13, 416, 667	1, 346, 974
Capital stock, common.....	64, 747, 400	57, 692, 498	7, 054, 902
Surplus reserves.....	11, 056, 641	10, 462, 884	593, 757
Surplus and undivided profits <sup>40</sup> .....	72, 528, 243	66, 866, 479	5, 661, 764
Less: Deficit <sup>41</sup> .....	8, 570, 751	3, 879, 390	4, 691, 362
<b>Total liabilities<sup>38</sup>.....</b>	<b>441, 461, 268</b>	<b>415, 860, 443</b>	<b>25, 600, 826</b>

For footnotes, see pp. 60-62.

The returns with balance sheets are further classified by major industrial groups in basic table 4, pages 150-183, which shows, in addition to items of assets and liabilities, the number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock, for returns with net income and for returns with no net income, where applicable. The items are described in footnotes as indicated on each table.

*Total assets classes.*—The returns with balance sheets are segregated into 10 classes by size of total assets as of December 31, 1945, or close of fiscal year nearest thereto. The total assets classes are based on the net amount of total assets, after reserves for depreciation, depletion, amortization, and bad debts.

The 374,950 returns with balance sheets are presented by total assets classes in the following table, which shows, in aggregate, and for the 281,244 returns with net income and the 93,706 returns with no net income, the total assets, total compiled receipts, compiled net profit or net loss, and net income or deficit. The items are described in footnotes as indicated on the table.



*Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, in aggregate, and for returns with net income and returns with no net income: Number of returns, total assets, total compiled receipts, compiled net profit or net loss, and net income or deficit*

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

Total assets classes <sup>38</sup>	Number of returns <sup>32</sup>	Total assets—Total liabilities <sup>38</sup>	Total compiled receipts <sup>6</sup>	Compiled net profit or net loss	Net income or deficit <sup>2</sup>
AGGREGATE					
Under 50.....	177, 788	3, 647, 660	9, 030, 941	267, 783	267, 621
50 under 100.....	61, 431	4, 378, 846	8, 650, 707	376, 597	376, 379
100 under 250.....	60, 308	9, 526, 342	16, 659, 649	837, 872	837, 120
250 under 500.....	27, 583	9, 666, 507	15, 828, 823	914, 465	913, 563
500 under 1,000.....	17, 669	12, 436, 856	17, 397, 634	1, 196, 416	1, 193, 741
1,000 under 5,000.....	22, 057	47, 907, 402	42, 250, 752	3, 450, 003	3, 427, 380
5,000 under 10,000.....	3, 948	27, 591, 380	17, 749, 140	1, 719, 313	1, 704, 217
10,000 under 50,000.....	3, 197	65, 334, 850	39, 917, 400	3, 900, 112	3, 868, 073
50,000 under 100,000.....	427	29, 834, 282	15, 626, 460	1, 521, 776	1, 508, 085
100,000 and over.....	542	231, 137, 144	69, 524, 822	7, 035, 344	6, 917, 796
Total.....	374, 950	441, 461, 268	252, 636, 330	21, 219, 681	21, 013, 975

RETURNS WITH NET INCOME <sup>2</sup>

Under 50.....	114, 813	2, 629, 990	7, 299, 781	402, 593	402, 439
50 under 100.....	49, 254	3, 520, 096	7, 756, 208	440, 252	440, 054
100 under 250.....	50, 370	7, 980, 522	15, 258, 534	933, 543	932, 867
250 under 500.....	23, 608	8, 279, 878	14, 683, 646	995, 605	994, 883
500 under 1,000.....	15, 490	10, 917, 242	16, 388, 367	1, 268, 395	1, 265, 962
1,000 under 5,000.....	20, 108	43, 928, 294	40, 037, 236	3, 613, 510	3, 592, 722
5,000 under 10,000.....	3, 684	25, 749, 568	16, 921, 537	1, 775, 978	1, 761, 587
10,000 under 50,000.....	3, 002	61, 373, 517	38, 083, 474	3, 980, 508	3, 949, 629
50,000 under 100,000.....	403	28, 181, 256	14, 841, 927	1, 553, 410	1, 540, 037
100,000 and over.....	512	223, 300, 079	65, 479, 211	7, 182, 108	7, 064, 743
Total.....	281, 244	415, 860, 443	236, 749, 921	22, 145, 902	21, 944, 924

RETURNS WITH NO NET INCOME <sup>2</sup>

Under 50.....	62, 975	1, 017, 670	1, 731, 161	<sup>42</sup> 134, 809	<sup>42</sup> 134, 818
50 under 100.....	12, 177	858, 750	894, 500	<sup>42</sup> 63, 656	<sup>42</sup> 63, 675
100 under 250.....	9, 938	1, 545, 819	1, 401, 115	<sup>42</sup> 95, 672	<sup>42</sup> 95, 748
250 under 500.....	3, 975	1, 336, 628	1, 145, 176	<sup>42</sup> 81, 140	<sup>42</sup> 81, 321
500 under 1,000.....	2, 179	1, 519, 614	1, 009, 268	<sup>42</sup> 71, 980	<sup>42</sup> 72, 222
1,000 under 5,000.....	1, 949	3, 979, 107	2, 213, 516	<sup>42</sup> 163, 507	<sup>42</sup> 165, 342
5,000 under 10,000.....	264	1, 841, 811	827, 603	<sup>42</sup> 56, 664	<sup>42</sup> 57, 370
10,000 under 50,000.....	195	3, 961, 333	1, 833, 926	<sup>42</sup> 80, 396	<sup>42</sup> 81, 556
50,000 under 100,000.....	24	1, 653, 026	784, 533	<sup>42</sup> 31, 634	<sup>42</sup> 31, 951
100,000 and over.....	30	7, 837, 065	4, 045, 611	<sup>42</sup> 146, 763	<sup>42</sup> 146, 947
Total.....	93, 706	25, 600, 826	15, 886, 409	<sup>42</sup> 926, 221	<sup>42</sup> 930, 949

For footnotes, see pp. 60-62.

The returns with balance sheets are segregated by total assets classes in basic table 5, pages 218-223, which shows, in Part I for all returns, in Part II for returns with net income, and in Part III for returns with no net income, the number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, dividends paid in cash and assets other than the corporation's own stock, and in the corporation's own stock; also for returns in Parts I and II there are shown the net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax.

Basic table 6 shows, for returns with balance sheets, by total assets classes, in aggregate, and by major industrial groups, for returns with net income and for returns with no net income where applicable, the number of returns, selected assets and liabilities, selected receipts, compiled net profit or net loss, net income or deficit, total tax, and dividends paid, excluding dividends paid in the corporation's own stock and liquidating dividends. The items are described in footnotes as indicated on each table.

*Type of tax liability.*—The taxable returns are classified according to the various combinations of income and excess profits taxes for which a liability exists.

The data obtained by means of this classification are shown in basic table 8, pages 345–350, Part I of which deals with all returns and Part II with returns showing tax computed under the alternative method. In Part I, all taxable returns are segregated according to whether the corporation reports (1) income tax only, (2) income tax and declared value excess-profits tax, (3) income tax, declared value excess-profits tax, and excess profits tax, (4) income tax and excess profits tax, or (5) excess profits tax only. In Part II, only the returns on which the tax is computed under the alternative method are similarly segregated by type of liability.

In Part I, for taxable returns, there are shown, by type of tax liability and by net income classes, the number of returns, net income, adjusted excess profits net income, and each tax applicable; for non-taxable returns with net income, this table shows, by net income classes, the number of returns and net income; and for returns with no net income, by deficit classes, the number of returns and deficit. The total number of returns with no net income (in Part I) includes the returns of inactive corporations.

In Part II, for returns on which the tax is computed under the alternative method, there are shown, by type of tax liability and by net income classes, the number of returns, net income, adjusted excess profits net income, excess of net long-term capital gain over net short-term capital loss, income tax (if alternative method had not been used), and each tax applicable.

In both Parts I and II, the excess profits tax shown is taken from the corporation excess profits tax returns, Form 1121. The items are described in footnotes as indicated on the table.

*Net income and deficit classes.*—The returns are segregated into 17 classes by size of the net income or deficit for the current year, based on the amount reported for declared value excess-profits tax computation, adjusted by excluding the net operating loss deduction and adding Government interest subject to surtax only and excess of net long-term capital gain over net short-term capital loss.

The following table presents data by net income and deficit classes for returns with net income and for returns with no net income. For returns with net income, there are shown the number of returns, net income, adjusted excess profits net income, total tax, income tax, declared value excess-profits tax, and excess profits tax. For returns with no net income, there are shown the number of returns and amount of deficit.

Corporation returns,<sup>1</sup> 1945, by net income and deficit classes, for returns with net income and returns with no net income: Number of returns, and net income or deficit; also, for returns with net income: Income tax, declared value excess-profits tax, excess profits tax, and adjusted excess profits net income

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

Net income and deficit classes <sup>2</sup>	Returns with net income <sup>2</sup>		
	Number of returns	Net income <sup>2</sup>	Adjusted excess profits net income <sup>7</sup>
Under 1.....	59,737	24,628	1
1 under 2.....	30,532	44,742	6
2 under 3.....	21,542	53,316	16
3 under 4.....	16,893	58,813	32
4 under 5.....	14,346	64,457	27
5 under 10.....	48,479	354,661	428
10 under 15.....	26,983	330,635	4,827
15 under 20.....	15,597	269,914	18,044
20 under 25.....	10,429	233,398	26,930
25 under 50.....	23,090	810,206	177,905
50 under 100.....	14,432	1,013,553	350,751
100 under 250.....	11,011	1,725,564	736,413
250 under 500.....	4,571	1,597,154	751,849
500 under 1,000.....	2,535	1,766,507	814,093
1,000 under 5,000.....	2,278	4,608,699	2,129,043
5,000 under 10,000.....	296	2,046,643	850,332
10,000 and over.....	268	7,172,315	2,448,044
Total.....	303,019	22,165,206	8,308,740

Net income and deficit classes <sup>2</sup>	Returns with net income <sup>2</sup> —Continued				Returns with no net income <sup>2</sup>	
	Taxes				Number of returns	Deficit <sup>2</sup>
	Total tax	Income tax <sup>3</sup>	Declared value excess-profits tax	Excess profits tax <sup>4</sup>		
Under 1.....	5,181	5,025	155	1	69,755	18,377
1 under 2.....	9,984	9,657	322	5	13,790	19,778
2 under 3.....	12,305	11,868	426	12	7,388	18,164
3 under 4.....	13,781	13,267	487	27	4,612	16,000
4 under 5.....	15,280	14,721	535	23	3,185	14,283
5 under 10.....	87,551	84,321	2,903	326	7,767	54,951
10 under 15.....	86,391	80,321	2,252	3,818	3,272	39,833
15 under 20.....	78,348	62,524	1,714	14,110	1,890	32,606
20 under 25.....	74,067	51,668	1,248	21,151	1,221	27,296
25 under 50.....	325,716	180,990	3,820	140,906	2,552	88,812
50 under 100.....	504,344	224,155	4,139	276,050	1,366	95,165
100 under 250.....	931,417	353,475	6,276	571,666	809	123,023
250 under 500.....	885,148	304,365	4,962	575,821	276	97,148
500 under 1,000.....	956,868	326,706	4,714	625,448	128	90,118
1,000 under 5,000.....	2,507,930	844,730	10,986	1,652,214	83	155,962
5,000 under 10,000.....	1,048,894	367,311	4,576	677,008	7	46,828
10,000 and over.....	3,251,431	1,247,487	5,524	1,998,419	5	87,904
Total.....	<sup>43</sup> 10,794,750	<sup>43</sup> 4,182,705	55,039	6,557,006	118,106	1,026,250
No income data (inactive corporations).....					33,335	

For footnotes, see pp. 60-62.

The text table on page 10 shows, by net income and deficit classes, the number of returns, number of balance sheets, and percent of returns with balance sheets, for returns with net income and for returns with no net income. Fiscal year returns of corporations, by net income and deficit classes, are shown in the text table on page 39.

The data in basic tables 7, 8, 9, and 10 also are segregated by size of net income or deficit. Table 7, pages 316-344, shows number of returns of active corporations with net income and with no net income and selected items by major industrial groups. Table 8, pages 345-350, shows number of returns, net income, and taxes by type of tax liability; table 9, page 351, shows the total number of returns of active corporations with net income, and with no net income, the number of returns with dividends received, and amount of dividends from domestic corporations and from foreign corporations; also the total amount of interest received on Government obligations, the amount wholly taxable, the amount subject to declared value excess-profits tax and surtax, the amount subject to surtax only, and the amount wholly tax-exempt; table 10, page 352, shows the total number of returns of active corporations with net income, and with no net income, the number of returns with dividends paid, and amount, by type of dividend, i. e., cash and assets other than the corporation's own stock, and the corporation's own stock. Historical data by net income and deficit classes are shown on pages 388-389.

*Method of accounting.*—Corporations file income tax returns on either a cash or accrual basis. If books of account are kept on the accrual basis, the corporation reports all income accrued, even though it has not been actually received, and expenses incurred instead of expenses paid. If books are not kept on the accrual basis, the corporation makes a return on the cash basis and reports all income received or constructively received, such as bank interest credited to its account and coupon bond interest matured, and reports expenses actually paid.

In this report there is published, for the first time, a classification of the returns of active corporations according to the method of accounting employed. Of the 303,019 returns showing net income, 214,624 are filed on the accrual basis, 70,850 on the cash basis, while 17,545 show no answer to the question as to which method is used. Of the 118,106 returns showing no net income, 63,313 are filed on the accrual basis, 41,825 on the cash basis, while 12,968 show no answer to the question as to which method is used. Thus, nearly three-fourths of all returns with the question answered report the use of the accrual method. The distribution of the returns according to method of accounting employed is shown first by major industrial groups and secondly by total assets classes in the two text tables which follow.

Corporation returns, 1945: Number of returns by major industrial groups and by method of accounting, for returns with net income and returns with no net income

	Major industrial groups <sup>5</sup>	Returns with net income <sup>2</sup>			Returns with no net income <sup>2</sup>					
		Total	Cash basis	Accrual basis	Not stated	Total	Cash basis	Accrual basis	Not stated	
1	All industrial groups.....	303,019	70,850	214,624	17,545	118,106	41,825	63,313	12,968	1
2	Mining and quarrying.....	3,694	709	2,777	208	3,602	1,086	2,115	401	2
3	Metal mining.....	205	25	170	10	643	278	307	58	3
4	Anthracite mining.....	85	5	75	5	63	5	53	5	4
5	Bituminous coal, lignite, peat, etc.....	915	101	775	39	629	169	364	96	5
6	Crude petroleum and natural gas production.....	1,722	488	1,120	114	1,587	451	989	147	6
7	Nonmetallic mining and quarrying.....	743	83	623	37	520	116	352	52	7
8	Mining and quarrying not allocable.....	24	7	14	3	160	67	50	43	8
9	Manufacturing.....	61,680	4,734	54,692	2,254	17,432	3,451	12,618	1,363	9
10	Food and kindred products.....	7,081	723	6,002	356	1,647	402	1,074	171	10
11	Beverages.....	2,082	148	1,835	99	509	80	398	31	11
12	Tobacco manufactures.....	178	20	155	3	32	8	19	5	12
13	Cotton manufactures.....	766	11	696	59	58	7	43	8	13
14	Textile-mill products, except cotton.....	3,141	90	2,971	80	438	50	357	31	14
15	Apparel and products made from fabrics.....	6,460	284	6,027	149	1,166	150	952	64	15
16	Leather and products.....	1,769	76	1,650	43	290	27	248	15	16
17	Rubber products.....	361	10	343	8	92	19	68	5	17
18	Lumber and timber basic products.....	1,607	164	1,369	74	728	138	521	69	18
19	Furniture and finished lumber products.....	3,102	249	2,718	135	815	147	617	51	19
20	Paper and allied products.....	1,848	61	1,747	40	239	24	198	17	20
21	Printing and publishing industries.....	8,021	1,188	6,446	387	2,036	728	1,099	209	21
22	Chemicals and allied products.....	4,414	440	3,807	167	1,772	435	1,181	156	22
23	Petroleum and coal products.....	311	20	282	9	131	15	108	8	23
24	Stone, clay, and glass products.....	1,952	182	1,687	83	818	155	585	78	24
25	Iron, steel, and products.....	5,068	246	4,680	142	1,458	196	1,174	88	25
26	Nonferrous metals and their products.....	1,853	114	1,686	53	587	94	461	32	26
27	Electrical machinery and equipment.....	1,345	60	1,249	36	526	77	424	25	27
28	Machinery, except transportation equipment and electrical.....	4,536	259	4,154	123	1,656	288	1,264	104	28
29	Automobiles and equipment, except electrical.....	501	25	459	17	119	17	98	4	29
30	Transportation equipment, except automobiles.....	739	34	689	16	363	52	293	18	30
31	Other manufacturing.....	2,853	201	2,551	101	1,098	192	832	74	31
32	Manufacturing not allocable.....	1,692	129	1,489	74	854	150	604	100	32
33	Public utilities.....	12,966	2,981	9,236	749	6,770	2,416	3,505	849	33
34	Transportation.....	8,610	1,594	6,571	445	4,583	1,250	2,901	432	34
35	Communication.....	2,260	850	1,232	178	1,334	800	209	325	35
36	Other public utilities.....	2,096	537	1,433	126	853	366	395	92	36
37	Trade.....	97,550	14,384	77,811	5,355	23,398	6,619	14,566	2,213	37
38	Wholesale.....	28,838	2,664	25,022	1,152	6,843	1,441	4,885	517	38
39	Commission merchants.....	3,861	782	2,890	189	1,457	492	839	126	39
40	Other wholesalers.....	24,977	1,882	22,132	963	5,386	949	4,046	391	40

41	Retail.....	57,682	10,242	44,062	3,378	13,527	4,365	7,854	1,308	41
42	General merchandise.....	4,686	870	3,306	510	252	301	88	88	42
43	Food stores, including market milk dealers.....	4,199	835	3,115	249	1,353	477	747	129	43
44	Package liquor stores.....	1,489	283	1,126	80	238	91	124	23	44
45	Drug stores.....	3,383	942	2,173	268	707	300	324	83	45
46	Apparel and accessories.....	9,072	851	7,853	368	1,148	242	809	97	46
47	Furniture and house furnishings.....	3,926	421	3,296	209	926	209	626	91	47
48	Eating and drinking places.....	6,719	2,099	4,236	384	3,031	1,297	1,446	288	48
49	Automotive dealers.....	6,205	711	5,171	323	1,642	307	1,200	135	49
50	Filling stations.....	1,182	238	886	58	539	171	318	50	50
51	Hardware.....	1,942	491	1,310	141	232	94	118	20	51
52	Building materials, fuel, and ice.....	5,723	965	4,448	310	1,232	355	772	105	52
53	Other retail trade.....	5,798	825	4,694	279	1,302	383	775	144	53
54	Retail trade not allocable.....	3,358	711	2,448	199	536	187	294	55	54
55	Trade not allocable.....	11,030	1,478	8,727	825	3,028	813	1,827	388	55
56	Service.....	22,977	5,571	16,055	1,351	12,130	4,695	6,045	1,390	56
57	Hotels and other lodging places.....	3,129	743	2,214	172	1,105	424	555	126	57
58	Personal service.....	5,679	1,056	4,272	351	2,274	701	1,318	255	58
59	Business service.....	4,080	915	2,965	200	2,548	975	1,323	250	59
60	Automotive repair services and garages.....	1,982	429	1,439	114	993	286	620	87	60
61	Miscellaneous repair services, hand trades.....	961	193	707	61	528	180	298	50	61
62	Motion pictures.....	3,167	668	2,357	142	767	252	457	58	62
63	Amusement, except motion pictures.....	1,881	740	1,005	136	1,844	897	685	262	63
64	Other service, including schools.....	2,003	798	1,037	168	1,978	946	741	291	64
65	Service not allocable.....	95	29	59	7	93	34	48	11	65
66	Finance, insurance, real estate, and lessors of real property.....	90,568	39,044	44,908	6,616	45,005	19,984	19,814	5,207	66
67	Finance.....	25,600	16,242	7,473	1,885	7,344	3,360	3,125	859	67
68	Banks and trust companies.....	14,038	11,507	1,504	1,027	818	579	88	151	68
69	Long-term credit agencies, mortgage companies, except banks.....	1,696	753	791	152	1,232	603	509	120	69
70	Short-term credit agencies, except banks.....	2,322	787	1,378	157	937	372	474	91	70
71	Investment trusts and investment companies <sup>44</sup> .....	2,656	1,445	1,010	201	814	384	340	90	71
72	Other investment companies, including holding companies <sup>45</sup> .....	1,388	615	716	57	451	192	242	17	72
73	Security and commodity-exchange brokers and dealers.....	991	289	655	47	246	101	132	13	73
74	Other finance companies.....	655	224	396	35	653	278	291	84	74
75	Finance not allocable.....	1,854	622	1,023	209	2,193	851	1,049	293	75
76	Insurance carriers, agents, etc.....	5,529	2,531	2,666	332	2,085	994	865	206	76
77	Insurance carriers.....	1,626	1,133	439	54	376	149	181	46	77
78	Insurance agents, brokers, etc.....	3,903	1,398	2,227	278	1,689	845	684	160	78
79	Real estate, including lessors of buildings.....	55,955	18,432	33,455	4,068	32,796	14,163	14,870	3,763	79
80	Lessors of real property, except buildings.....	3,484	1,839	1,314	331	2,800	1,437	954	379	80
81	Construction.....	7,811	1,343	6,003	465	4,023	1,162	2,450	411	81
82	Agriculture, forestry, and fishery.....	3,865	1,369	2,139	357	2,287	1,081	896	310	82
83	Agriculture and services.....	3,568	1,292	1,934	342	2,069	988	806	275	83
84	Forestry.....	145	39	96	10	116	67	33	16	84
85	Fishery.....	152	38	109	5	102	26	57	19	85
86	Nature of business not allocable.....	1,908	715	1,003	190	3,459	1,331	1,304	824	86

For footnotes, see pp. 60-62.

*Corporation returns, 1945: Number of returns\* by total assets classes and by method of accounting, for returns with net income and returns with no net income*

Total assets classes <sup>38</sup> (Thousands of dollars)	Returns with net income <sup>2</sup>			
	Total	Cash basis	Accrual basis	Not stated
Under 50.....	114,813	28,031	80,147	6,635
50 under 100.....	49,254	7,704	39,106	2,444
100 under 250.....	50,370	6,282	41,951	2,137
250 under 500.....	23,608	2,790	19,978	840
500 under 1,000.....	15,490	2,970	11,959	561
1,000 under 5,000.....	20,108	7,618	11,693	797
5,000 under 10,000.....	3,684	1,555	1,984	145
10,000 under 50,000.....	3,002	1,034	1,851	117
50,000 under 100,000.....	403	87	296	20
100,000 and over.....	512	120	371	21
Total classified.....	281,244	58,191	209,336	13,717
Balance sheets not available.....	21,775	12,659	5,288	3,828
Grand total.....	303,019	70,850	214,624	17,545

  

Total assets classes <sup>38</sup> (Thousands of dollars)	Returns with no net income <sup>2</sup>			
	Total	Cash basis	Accrual basis	Not stated
Under 50.....	62,975	21,095	36,461	5,419
50 under 100.....	12,177	2,979	8,358	840
100 under 250.....	9,938	2,117	7,208	613
250 under 500.....	3,975	778	3,005	192
500 under 1,000.....	2,179	406	1,668	105
1,000 under 5,000.....	1,949	370	1,496	83
5,000 under 10,000.....	264	33	211	20
10,000 under 50,000.....	195	27	156	12
50,000 under 100,000.....	24	-----	24	-----
100,000 and over.....	30	2	26	2
Total classified.....	93,706	27,807	58,613	7,286
Balance sheets not available.....	24,400	14,018	4,700	5,682
Grand total.....	118,106	41,825	63,313	12,968

For footnotes, see pp. 60-62.

*Year of incorporation.*—The corporation income tax return provides for reporting the date of incorporation and in this report there is published for the first time a classification of the returns by year of incorporation.

The year of incorporation furnishes an indication of the length of time that the corporation has been in business but does not measure, in every instance, the entire business period since many incorporations merely represent a change in the form of a previously existing business. (In this connection, see pp. 30-35 for a further analysis of returns showing 1945 as the year of incorporation.)

The distribution of the returns by year of incorporation is shown for returns with net income and for returns with no net income in the two text tables which follow. The first table provides this information by major industrial groups while the second table provides this information by total assets classes.

Corporation returns, 1945, by major industrial groups and by year of incorporation, for returns with net income and returns with no net income:  
Number of returns

PART I. RETURNS WITH NET INCOME 2

	Major industrial groups 5	Year of incorporation										
		Total	1945 46	1944	1943	1942	1941	1940	1935-1939	1930-1934		1925-1929
1	All industrial groups.....	303,019	11,485	13,917	10,490	8,994	11,771	12,422	55,884	48,886	36,713	1
2	Mining and quarrying.....	3,694	75	99	107	89	118	148	779	640	516	2
3	Metal mining.....	205	5	5	13	5	12	11	35	16	22	3
4	Anthracite mining.....	85	5	1	8	4	6	6	27	11	4	4
5	Bituminous coal, lignite, peat, etc.....	915	24	42	48	48	42	46	163	103	73	5
6	Crude petroleum and natural gas production.....	1,722	26	28	27	18	40	75	452	398	266	6
7	Nonmetallic mining and quarrying.....	743	15	21	9	14	17	10	96	111	148	7
8	Mining and quarrying not allocable.....	24		2	2		1		6	1	3	8
9	Manufacturing.....	61,680	2,095	2,575	1,841	1,724	2,270	2,291	9,980	8,821	7,458	9
10	Food and kindred products.....	7,081	190	225	186	149	225	238	1,072	1,047	1,066	10
11	Beverages.....	2,082	36	60	39	34	76	96	464	455	208	11
12	Tobacco manufactures.....	178	3	8	4	1	3	5	17	20	33	12
13	Cotton manufactures.....	766	12	20	14	17	19	13	89	64	66	13
14	Textile-mill products, except cotton.....	3,141	125	143	111	93	128	114	607	427	380	14
15	Apparel and products made from fabrics.....	6,460	448	593	393	339	402	406	1,407	1,014	503	15
16	Leather and products.....	1,769	76	92	74	57	84	77	350	249	180	16
17	Rubber products.....	361	13	11	12	10	10	17	59	56	38	17
18	Lumber and timber basic products.....	1,607	40	55	62	40	71	49	240	185	179	18
19	Furniture and finished lumber products.....	3,102	112	120	84	84	102	102	518	483	344	19
20	Paper and allied products.....	1,848	38	48	45	22	37	47	245	247	238	20
21	Printing and publishing industries.....	8,021	145	192	140	133	208	222	996	1,215	1,139	21
22	Chemicals and allied products.....	4,414	104	123	92	93	142	159	769	664	565	22
23	Petroleum and coal products.....	311	3	7	5	3	17	7	80	66	33	23
24	Stone, clay, and glass products.....	1,952	44	45	28	30	53	51	303	259	285	24
25	Iron, steel, and products.....	5,068	119	167	91	127	149	156	635	602	643	25
26	Nonferrous metals and their products.....	1,853	73	79	34	58	64	64	267	286	225	26
27	Electrical machinery and equipment.....	1,345	54	74	67	54	46	60	253	201	158	27
28	Machinery, except transportation equipment and electrical.....	4,536	158	184	135	162	154	152	577	513	510	28
29	Automobiles and equipment, except electrical.....	501	13	15	9	3	16	24	93	84	77	29
30	Transportation equipment, except automobiles.....	739	25	30	41	56	54	51	148	66	93	30
31	Other manufacturing.....	2,853	159	185	105	86	138	117	504	409	319	31
32	Manufacturing not allocable.....	1,692	105	99	70	73	72	64	287	209	176	32
33	Public utilities.....	12,966	336	429	369	361	416	443	2,058	1,984	1,686	33
34	Transportation.....	8,610	302	358	320	297	343	358	1,643	1,532	1,133	34
35	Communication.....	2,260	14	36	24	24	43	56	254	224	279	35
36	Other public utilities.....	2,096	20	35	25	40	30	29	161	228	274	36

For footnotes, see pp. 60-62.



Corporation returns, 1945, by major industrial groups and by year of incorporation, for returns with net income and returns with no net income:  
Number of returns—Continued

PART I. RETURNS WITH NET INCOME \*—Continued

	Major industrial groups <sup>b</sup>	Year of incorporation										
		Total	1945 <sup>4c</sup>	1944	1943	1942	1941	1940	1935-1939	1930-1934		1925-1929
37	Trade.....	97,550	4,385	4,649	3,175	2,718	3,842	4,411	19,071	17,514	11,449	37
38	Wholesale.....	28,838	1,549	1,609	1,002	758	1,112	1,206	5,418	4,821	3,355	38
39	Commission merchants.....	3,861	328	300	150	148	152	151	748	626	421	39
40	Other wholesalers.....	24,977	1,221	1,309	852	610	960	1,055	4,670	4,195	2,934	40
41	Retail.....	57,682	2,225	2,520	1,893	1,721	2,413	2,806	11,801	10,841	6,615	41
42	General merchandise.....	4,686	134	171	108	83	102	122	537	694	530	42
43	Food stores, including market milk dealers.....	4,199	216	225	218	131	207	243	897	821	484	43
44	Package liquor stores.....	1,489	73	65	44	66	106	128	670	267	14	44
45	Drug stores.....	3,383	83	93	72	60	134	170	742	750	371	45
46	Apparel and accessories.....	9,072	335	566	577	527	413	429	1,664	2,089	905	46
47	Furniture and house furnishings.....	3,926	199	176	85	61	148	172	704	776	538	47
48	Eating and drinking places.....	6,719	355	417	316	462	580	610	2,238	984	296	48
49	Automotive dealers.....	6,205	294	251	112	62	229	321	1,494	1,362	964	49
50	Filling stations.....	1,182	41	37	23	29	49	56	264	302	214	50
51	Hardware.....	1,942	63	46	22	22	38	54	279	328	282	51
52	Building materials, fuel, and ice.....	5,723	121	104	75	56	112	162	857	925	895	52
53	Other retail trade.....	5,798	209	266	180	113	202	259	1,046	1,107	711	53
54	Retail trade not allocable.....	3,358	102	103	61	49	93	80	409	436	411	54
55	Trade not allocable.....	11,030	611	520	230	239	317	399	1,852	1,852	1,479	55
56	Service.....	22,977	900	1,180	843	771	1,013	1,015	4,930	4,091	3,087	56
57	Hotels and other lodging places.....	3,129	137	172	132	115	144	132	818	477	392	57
58	Personal service.....	5,679	169	293	188	210	173	201	1,032	1,022	904	58
59	Business service.....	4,080	160	227	177	133	169	178	815	740	525	59
60	Automotive repair services and garages.....	1,982	78	95	68	56	102	96	405	428	287	60
61	Miscellaneous repair services, hand trades.....	961	68	87	34	40	45	43	170	135	105	61
62	Motion pictures.....	3,167	79	116	102	73	160	165	906	727	390	62
63	Amusement, except motion pictures.....	1,881	97	89	68	69	134	118	456	288	200	63
64	Other service, including schools.....	2,003	100	96	69	69	80	77	307	266	276	64
65	Service not allocable.....	95	12	5	5	6	6	5	21	8	8	65

66	Finance, insurance, real estate, and lessors of real property.	90,562	3,174	4,471	3,754	2,957	3,620	3,602	16,737	13,345	10,447	66
67	Finance.....	25,600	309	428	357	277	478	551	2,793	3,687	3,229	67
68	Banks and trust companies.....	14,038	50	84	83	47	70	78	543	1,568	1,017	68
69	Long-term credit agencies, mortgage companies, except banks.....	1,696	28	62	58	56	85	78	398	244	252	69
70	Short-term credit agencies, except banks.....	2,322	92	122	85	44	117	118	592	386	404	70
71	Investment trusts and investment companies <sup>44</sup> .....	2,656	33	45	37	26	52	85	372	496	685	71
72	Other investment companies, including holding companies. <sup>45</sup>	1,388	18	15	12	16	22	21	150	226	356	72
73	Security and commodity-exchange brokers and dealers.	991	33	25	13	21	30	41	261	321	120	73
74	Other finance companies.....	655	10	18	17	17	22	37	157	140	118	74
75	Finance not allocable.....	1,854	45	57	52	50	80	93	320	306	277	75
76	Insurance carriers, agents, etc.....	5,529	92	131	83	107	130	178	869	1,025	858	76
77	Insurance carriers.....	1,626	18	36	14	22	19	37	184	130	189	77
78	Insurance agents, brokers, etc.....	3,903	74	95	69	85	111	141	685	895	669	78
79	Real estate, including lessors of buildings.....	55,955	2,719	3,843	3,271	2,519	2,945	2,794	12,637	8,212	5,877	79
80	Lessors of real property, except buildings.....	3,484	54	69	43	54	67	79	438	421	483	80
81	Construction.....	7,811	354	332	250	235	325	320	1,416	1,490	1,096	81
82	Agriculture, forestry, and fishery.....	3,865	98	135	96	90	99	121	604	636	660	82
83	Agriculture and services.....	3,568	78	122	88	82	91	110	544	593	625	83
84	Forestry.....	145	2	3	4	2	3	7	26	23	20	84
85	Fishery.....	152	18	10	4	6	5	4	34	20	15	85
86	Nature of business not allocable.....	1,908	68	47	55	49	68	71	309	365	314	86

For footnotes, see pp. 60-62.

*Corporation returns, 1945, by major industrial groups and by year of incorporation, for returns with net income and returns with no net income:*  
*Number of returns—Continued*

PART I. RETURNS WITH NET INCOME <sup>2</sup>—Continued

Major industrial groups <sup>1</sup>		Year of incorporation—Continued											
		1920-1924	1915-1919	1910-1914	1905-1909	1900-1904	1890-1899	1880-1889	1870-1879	1860-1869	1859 and prior	Not stated	
1	All industrial groups.....	24,899	15,836	12,476	11,870	8,137	5,646	2,478	648	695	519	9,253	1
2	Mining and quarrying.....	324	236	141	131	97	69	28	2	1	2	92	2
3	Metal mining.....	12	15	12	10	11	10	4		1		6	3
4	Anthracite mining.....	3	3	1	3	1					2		4
5	Bituminous coal, lignite, peat, etc.....	75	74	45	49	28	26	12	2			15	5
6	Crude petroleum and natural gas production.....	135	83	44	37	27	8	7				51	6
7	Nonmetallic mining and quarrying.....	95	60	38	32	28	25	5				19	7
8	Mining and quarrying not allocable.....	4	1	1		2						1	8
9	Manufacturing.....	6,134	4,202	3,185	2,967	2,194	1,817	758	146	87	57	1,078	9
10	Food and kindred products.....	789	475	376	334	230	194	67	4	2	2	210	10
11	Beverages.....	156	113	86	78	59	55	13	1	1	1	51	11
12	Tobacco manufactures.....	23	15	16	8	13	7	2					12
13	Cotton manufactures.....	82	66	42	58	56	74	30	10	6	13	15	13
14	Textile-mill products, except cotton.....	282	195	122	145	94	77	48	6	10	13	21	14
15	Apparel and products made from fabrics.....	383	182	131	80	45	28	9		2	1	94	15
16	Leather and products.....	156	116	56	79	57	43	11	2			10	16
17	Rubber products.....	41	33	17	11	15	9	6	1			1	17
18	Lumber and timber basic products.....	169	110	97	104	80	64	23	2	1		37	18
19	Furniture and finished lumber products.....	291	207	164	168	129	95	39	5			55	19
20	Paper and allied products.....	220	177	118	102	97	94	33	8	7	3	22	20
21	Printing and publishing industries.....	945	602	548	522	354	290	121	35	10	1	203	21
22	Chemicals and allied products.....	477	301	238	235	140	152	62	9	3	2	84	22
23	Petroleum and coal products.....	32	24	9	4	7	4	7				3	23
24	Stone, clay, and glass products.....	232	158	141	111	76	72	20	4	5		35	24
25	Iron, steel, and products.....	615	438	339	315	255	199	107	25	18	10	58	25
26	Nonferrous metals and their products.....	217	138	96	89	63	49	18	5	5	1	22	26
27	Electrical machinery and equipment.....	130	99	37	39	36	20	3	1			13	27
28	Machinery, except transportation equipment and electrical.....	407	410	289	284	234	173	99	21	11	2	61	28
29	Automobiles and equipment, except electrical.....	66	36	26	15	6	5	1	1		2	9	29
30	Transportation equipment, except automobiles.....	48	43	21	17	13	15	8	1	3		6	30
31	Other manufacturing.....	242	166	131	92	90	48	18	3	3	3	35	31
32	Manufacturing not allocable.....	131	98	85	77	45	50	13	2		3	33	32
33	Public utilities.....	1,006	674	616	746	586	423	233	63	31	64	442	33
34	Transportation.....	699	453	267	230	154	148	79	33	11	19	231	34
35	Communication.....	119	93	179	357	298	96	11	5			148	35
36	Other public utilities.....	188	128	170	159	134	179	143	25	20	45	63	36
37	Trade.....	8,019	5,030	3,421	3,127	1,885	1,139	250	25	6	16	3,418	37
38	Wholesale.....	2,703	1,684	955	898	615	438	122	10	1	4	578	38
39	Commission merchants.....	313	170	101	91	49	21	7				85	39
40	Other wholesalers.....	2,390	1,514	854	807	566	417	115	10	1	4	493	40

41	Retail.....	4,303	2,735	2,026	1,792	981	518	76	11	4	7	2,394	41
42	General merchandise.....	423	346	328	338	211	138	9	3		1	408	42
43	Food stores, including market milk dealers.....	261	142	87	63	32	15	1				156	43
44	Package liquor stores.....	5	2	1	2	2	1					43	44
45	Drug stores.....	281	154	119	115	52	17	1				169	45
46	Apparel and accessories.....	524	280	220	186	92	42	5			1	217	46
47	Furniture and house furnishings.....	328	184	168	143	82	36	5	1			120	47
48	Eating and drinking places.....	134	51	31	14	4	5	3				216	48
49	Automotive dealers.....	578	234	102	38	5	1					158	49
50	Filling stations.....	76	14	2		1	1	1	2			70	50
51	Hardware.....	202	151	123	123	79	33	10	1			86	51
52	Building materials, fuel, and ice.....	659	467	383	366	218	136	29	4	3	1	150	52
53	Other retail trade.....	473	362	246	229	105	54	6		1	1	228	53
54	Retail trade not allocable.....	359	348	216	175	98	39	6				373	54
55	Trade not allocable.....	1,013	611	440	437	289	183	52	4	1	5	446	55
56	Service.....	1,740	998	699	447	258	154	42	9	6	11	783	56
57	Hotels and other lodging places.....	214	96	90	62	35	23	7				81	57
58	Personal service.....	456	289	241	164	90	41	10				195	58
59	Business service.....	329	197	118	74	64	39	18	3		1	113	59
60	Automotive repair services and garages.....	170	88	33	13	5	1	1		1		55	60
61	Miscellaneous repair services, hand trades.....	91	57	21	16	12	4	2				31	61
62	Motion pictures.....	203	106	56	9	4	2				2	67	62
63	Amusement, except motion pictures.....	110	49	44	31	16	19	2	2	2	2	85	63
64	Other service, including schools.....	164	115	91	73	31	25	2	4	3	3	152	64
65	Service not allocable.....	3	1	5	5	1						4	65
66	Finance, insurance, real estate, and lessors of real property.....	6,444	4,026	3,798	3,994	2,861	1,916	1,121	399	562	366	2,974	66
67	Finance.....	2,105	1,618	1,694	2,242	1,903	1,189	846	290	459	140	1,005	67
68	Banks and trust companies.....	1,070	1,070	1,329	1,965	1,716	1,056	788	280	447	131	646	68
69	Long-term credit agencies, mortgage companies, except banks.....	137	76	72	46	21	21	13		2	1	46	69
70	Short-term credit agencies, except banks.....	187	82	33	8	5	1				1	45	70
71	Investment trusts and investment companies. <sup>44</sup> .....	276	141	101	87	54	32	8	6	3	4	113	71
72	Other investment companies, including holding companies. <sup>45</sup> .....	176	100	70	69	53	39	19		3		23	72
73	Security and commodity-exchange brokers and dealers.....	62	25	6	5	4	5	2	1	1	2	13	73
74	Other finance companies.....	47	16	11	13	6	3	2	1	1		19	74
75	Finance not allocable.....	150	108	72	49	44	32	14	2	2	1	100	75
76	Insurance carriers, agents, etc.....	545	313	261	217	111	121	72	36	46	128	206	76
77	Insurance carriers.....	134	81	101	115	75	112	69	36	46	127	81	77
78	Insurance agents, brokers, etc.....	411	232	160	102	36	9	3			1	125	78
79	Real estate, including lessors of buildings.....	3,524	1,845	1,593	1,274	662	453	125	44	19	31	1,568	79
80	Lessors of real property, except buildings.....	270	250	250	261	185	153	78	29	38	67	195	80
81	Construction.....	722	373	321	208	130	44	12	3			178	81
82	Agriculture, forestry, and fishery.....	345	200	219	195	95	64	26		1	1	180	82
83	Agriculture and services.....	321	191	207	180	83	59	21			1	172	83
84	Forestry.....	12	5	7	10	9	3	3				5	84
85	Fishery.....	12	4	5	5	3	2	2				3	85
86	Nature of business not allocable.....	165	97	76	55	31	20	8	1		1	108	86

Corporation returns, 1945, by major industrial groups and by year of incorporation, for returns with net income and returns with no net income: Number of returns—Continued

PART II. RETURNS WITH NO NET INCOME 2

	Major industrial groups 4	Year of incorporation										
		Total	1945 46	1944	1943	1942	1941	1940	1935-1939	1930-1934		1925-1929
1	All industrial groups.....	118,106	11,058	7,518	4,472	4,191	5,291	5,432	22,071	16,905	12,764	1
2	Mining and quarrying.....	3,602	178	169	115	119	179	186	802	476	408	2
3	Metal mining.....	643	25	14	11	17	32	41	120	81	64	3
4	Anthracite mining.....	63	5	2	3	4	6	4	15	6	2	4
5	Bituminous coal, lignite, peat, etc.....	629	50	53	46	33	43	33	96	49	42	5
6	Crude petroleum and natural gas production.....	1,587	66	74	42	44	65	87	453	254	207	6
7	Nonmetallic mining and quarrying.....	520	23	22	10	16	28	17	92	75	73	7
8	Mining and quarrying not allocable.....	160	9	4	3	5	5	4	26	11	20	8
9	Manufacturing.....	17,432	2,397	1,395	826	819	843	801	2,664	1,892	1,437	9
10	Food and kindred products.....	1,647	153	110	68	49	66	51	229	224	183	10
11	Beverages.....	509	39	15	25	22	36	29	131	80	44	11
12	Tobacco manufactures.....	32	8	2	3	1	1	1	2	2	1	12
13	Cotton manufactures.....	58	10	5	1	2	1	1	5	8	6	13
14	Textile-mill products, except cotton.....	438	70	38	14	20	25	23	72	54	27	14
15	Apparel and products made from fabrics.....	1,166	248	158	66	72	82	84	158	138	48	15
16	Leather and products.....	290	73	26	12	12	11	9	36	27	17	16
17	Rubber products.....	92	15	6	5	5	4	2	18	11	5	17
18	Lumber and timber basic products.....	728	83	51	48	40	31	28	113	65	45	18
19	Furniture and finished lumber products.....	815	138	69	38	23	27	35	116	92	56	19
20	Paper and allied products.....	239	27	23	7	7	10	8	42	31	18	20
21	Printing and publishing industries.....	2,036	171	121	66	69	98	86	321	244	234	21
22	Chemicals and allied products.....	1,772	179	119	78	80	95	95	307	213	154	22
23	Petroleum and coal products.....	131	11	8	7	2	6	9	31	26	9	23
24	Stone, clay, and glass products.....	818	70	42	24	25	27	23	119	69	111	24
25	Iron, steel, and products.....	1,458	173	105	63	83	59	63	188	141	126	25
26	Nonferrous metals and their products.....	587	127	40	26	26	31	25	81	60	39	26
27	Electrical machinery and equipment.....	526	98	47	33	34	24	30	105	42	33	27
28	Machinery, except transportation equipment and electrical.....	1,656	236	136	89	101	73	77	227	147	129	28
29	Automobiles and equipment, except electrical.....	119	20	12	2	2	6	5	26	13	11	29
30	Transportation equipment, except automobiles.....	363	41	25	33	48	35	20	55	34	22	30
31	Other manufacturing.....	1,098	235	145	54	54	55	59	162	97	61	31
32	Manufacturing not allocable.....	854	172	92	59	42	41	38	120	74	58	32
33	Public utilities.....	6,770	483	385	231	225	255	266	1,018	905	671	33
34	Transportation.....	4,583	425	324	208	196	209	208	831	732	453	34
35	Communication.....	1,334	30	40	7	19	24	23	84	78	100	35
36	Other public utilities.....	853	28	21	16	10	22	35	103	95	118	36
37	Trade.....	23,398	3,164	1,758	887	823	1,151	1,310	4,777	3,413	1,848	37
38	Wholesale.....	6,843	994	595	328	233	326	348	1,252	960	545	38
39	Commission merchants.....	1,457	202	118	54	52	63	88	269	197	109	39
40	Other wholesalers.....	5,386	792	477	274	181	263	260	983	763	436	40

41	Retail.....	13,527	1,701	925	447	500	716	813	2,977	2,023	1,054	41
42	General merchandise.....	641	70	37	15	15	21	28	88	84	66	42
43	Food stores, including market milk dealers.....	1,353	151	98	64	69	83	87	288	221	91	43
44	Package liquor stores.....	238	31	17	7	15	14	26	77	30	1	44
45	Drug stores.....	707	49	22	15	29	37	30	168	144	61	45
46	Apparel and accessories.....	1,148	127	113	68	59	56	61	232	202	76	46
47	Furniture and house furnishings.....	926	182	65	17	10	35	44	177	144	87	47
48	Eating and drinking places.....	3,031	428	279	130	212	254	258	842	286	89	48
49	Automotive dealers.....	1,642	349	142	31	15	64	81	330	245	156	49
50	Filling stations.....	539	42	21	19	15	29	35	140	120	64	50
51	Hardware.....	232	25	7		3	3	4	43	45	31	51
52	Building materials, fuel, and ice.....	1,232	45	25	25	13	36	41	240	232	167	52
53	Other retail trade.....	1,302	143	69	41	34	63	92	257	198	117	53
54	Retail trade not allocable.....	536	59	30	15	11	21	26	95	72	48	54
55	Trade not allocable.....	3,028	469	238	112	90	109	149	548	430	249	55
56	Service.....	12,130	1,200	913	503	440	614	640	2,466	1,802	1,228	56
57	Hotels and other lodging places.....	1,105	132	93	54	40	59	63	251	144	96	57
58	Personal service.....	2,274	190	145	77	80	82	90	451	412	274	58
59	Business service.....	2,548	222	181	103	89	120	139	533	410	275	59
60	Automotive repair services and garages.....	993	101	62	32	22	41	51	226	168	131	60
61	Miscellaneous repair services, hand trades.....	528	103	54	31	25	23	19	81	61	47	61
62	Motion pictures.....	767	88	80	47	42	48	51	202	126	41	62
63	Amusement, except motion pictures.....	1,844	175	127	70	76	155	128	350	212	183	63
64	Other service, including schools.....	1,978	181	166	82	62	82	95	341	257	175	64
65	Service not allocable.....	93	8	5	7	4	4	4	31	12	6	65
66	Finance, insurance, real estate, and lessors of real property.....	45,005	2,816	2,386	1,548	1,400	1,829	1,808	8,578	6,979	6,050	66
67	Finance.....	7,344	342	233	156	161	247	235	1,187	1,153	1,139	67
68	Banks and trust companies.....	818	75	25	9	5	5	3	20	46	42	68
69	Long-term credit agencies, mortgage companies, except banks.....	1,232	40	29	36	40	40	37	226	187	212	69
70	Short-term credit agencies, except banks.....	937	92	54	19	18	45	40	189	156	162	70
71	Investment trusts and investment companies <sup>44</sup> .....	814	23	17	14	10	13	22	93	153	201	71
72	Other investment companies, including holding companies <sup>45</sup> .....	451	9	11	8	6	10	9	54	82	100	72
73	Security and commodity-exchange brokers and dealers.....	246	13	12	4	3	10	15	62	55	27	73
74	Other finance companies.....	653	21	24	21	19	33	29	172	144	83	74
75	Finance not allocable.....	2,193	69	61	45	60	91	80	371	330	312	75
76	Insurance carriers, agents, etc.....	2,065	77	70	40	56	74	92	392	415	279	76
77	Insurance carriers.....	376	18	10	6	8	13	11	72	31	50	77
78	Insurance agents, brokers, etc.....	1,689	59	60	34	48	61	81	320	384	229	78
79	Real estate, including lessors of buildings.....	32,796	2,300	2,001	1,311	1,151	1,430	1,411	6,645	5,059	4,168	79
80	Lessors of real property, except buildings.....	2,800	97	82	41	32	78	70	354	352	464	80
81	Construction.....	4,023	424	226	164	189	198	190	780	578	429	81
82	Agriculture, forestry, and fishery.....	2,287	133	124	76	62	77	98	374	328	311	82
83	Agriculture and services.....	2,069	116	105	69	57	72	88	332	301	298	83
84	Forestry.....	116	3		3	2	2	3	17	15	10	84
85	Fishery.....	102	14	19	4	3	3	7	25	12	3	85
86	Nature of business not allocable.....	3,459	263	162	122	114	145	133	612	532	382	86

Corporation returns, 1945, by major industrial groups and by year of incorporation, for returns with net income and returns with no net income:  
Number of returns—Continued

PART II. RETURNS WITH NO NET INCOME <sup>2</sup>—Continued

Major industrial groups <sup>5</sup>		Year of incorporation—Continued											
		1920-1924	1915-1919	1910-1914	1905-1909	1900-1904	1890-1899	1880-1889	1870-1879	1860-1869	1859 and prior	Not stated	
1	All industrial groups.....	7,411	4,123	3,314	2,965	1,869	1,242	489	142	105	91	6,653	1
2	Mining and quarrying.....	235	191	96	88	90	48	21	4	3	1	193	2
3	Metal mining.....	32	52	35	27	22	33	6	2	3		26	3
4	Anthracite mining.....	3	4	1	1	1	2					4	4
5	Bituminous coal, lignite, peat, etc.....	40	41	17	12	25	4	3	2		1	39	5
6	Crude petroleum and natural gas production.....	106	48	19	22	15	1	1				83	6
7	Nonmetallic mining and quarrying.....	44	34	20	19	17	8					22	7
8	Mining and quarrying not allocable.....	10	12	4	7	10		11				19	8
9	Manufacturing.....	1,115	708	541	499	396	253	97	23	11	7	708	9
10	Food and kindred products.....	140	82	55	48	36	34	11	4			104	10
11	Beverages.....	26	12	5	8	8	4	2				23	11
12	Tobacco manufactures.....	2	2	1	2	1	1					2	12
13	Cotton manufactures.....	6		4	5	1		2				2	13
14	Textile-mill products, except cotton.....	32	13	9	8	7	2	2	2	1		19	14
15	Apparel and products made from fabrics.....	29	18	14	12	4	3	1				31	15
16	Leather and products.....	18	13	7	4	12	2	2				9	16
17	Rubber products.....	4	4	3	5	1	1					3	17
18	Lumber and timber basic products.....	67	34	25	22	18	13	5	2			38	18
19	Furniture and finished lumber products.....	52	31	34	29	27	12	3	1			32	19
20	Paper and allied products.....	16	9	7	11	7	6	4				6	20
21	Printing and publishing industries.....	158	96	88	70	42	27	17	2	1		125	21
22	Chemicals and allied products.....	133	62	48	51	39	27	8	1		1	82	22
23	Petroleum and coal products.....	6	6		1	3	1	3				2	23
24	Stone, clay, and glass products.....	68	45	37	56	41	24	4		2		31	24
25	Iron, steel, and products.....	110	79	63	54	46	40	16	3	4	3	34	25
26	Nonferrous metals and their products.....	29	25	12	18	17	9	2	1		1	18	26
27	Electrical machinery and equipment.....	20	15	15	5	5	5					15	27
28	Machinery, except transportation equipment and electrical.....	91	88	64	51	49	31	14	2	1	1	49	28
29	Automobiles and equipment, except electrical.....	3	7	4	1	3						4	29
30	Transportation equipment, except automobiles.....	17	5	8	7	1	3				1	8	30
31	Other manufacturing.....	44	38	24	14	19	5	4		1		27	31
32	Manufacturing not allocable.....	44	24	14	17	9	3		2	1		44	32
33	Public utilities.....	356	244	243	369	273	134	60	22	13	16	601	33
34	Transportation.....	212	123	87	96	92	65	35	15	7	12	253	34
35	Communication.....	81	78	114	216	136	16	2	1		1	284	35
36	Other public utilities.....	63	43	42	57	45	53	23	6	6	3	64	36
37	Trade.....	1,194	689	436	352	185	104	24	8		1	1,274	37
38	Wholesale.....	413	244	147	98	69	36	9	3		1	242	38
39	Commission merchants.....	99	62	37	22	13	6	1				65	39
40	Other wholesalers.....	314	182	110	76	56	30	8	3		1	177	40

41	Retail.....	613	359	239	186	85	51	12	3											823	41	
42	General merchandise.....	57	34	29	21	19	7														50	42
43	Food stores, including market milk dealers.....	48	35	18	10		4														86	43
44	Package liquor stores.....	1																			19	44
45	Drug stores.....	42	23	9	18	6	1														53	45
46	Apparel and accessories.....	41	26	14	8	3	2														60	46
47	Furniture and house furnishings.....	44	37	21			5	1													57	47
48	Eating and drinking places.....	30	8	4	4	1	2														204	48
49	Automotive dealers.....	98	27	22	9	2															71	49
50	Filling stations.....	18	6	1	1	1															27	50
51	Hardware.....	17	3	13	14	9		3													12	51
52	Building materials, fuel, and ice.....	107	82	55	56	28	17	7	3												53	52
53	Other retail trade.....	72	46	36	28	7	7	2													90	53
54	Retail trade not allocable.....	38	32	17	17	9	3	2													41	54
55	Trade not allocable.....	168	86	50	68	31	17	3	2												209	55
56	Service.....	595	343	238	157	93	54	21	6	2	3										812	56
57	Hotels and other lodging places.....	49	29	15	9	1	7	2													61	57
58	Personal service.....	129	67	66	40	23	10	2													136	58
59	Business service.....	125	84	50	39	23	8	4	1												141	59
60	Automotive repair services and garages.....	65	29	15	4	2															44	60
61	Miscellaneous repair services, hand trades.....	20	18	9	6	4	2														25	61
62	Motion pictures.....	15	4	3	3																17	62
63	Amusement, except motion pictures.....	78	34	27	23	9	13	5	2	1											176	63
64	Other service, including schools.....	112	75	52	32	31	14	8	3	1	2										207	64
65	Service not allocable.....	2	3	1	1																5	65
66	Finance, insurance, real estate, and lessors of real property.....	3,289	1,597	1,451	1,255	690	544	231	73	71	60										2,350	66
67	Finance.....	615	329	325	278	185	143	72	29	23	5										487	67
68	Banks and trust companies.....	52	41	72	79	77	50	40	16	15	4										142	68
69	Long-term credit agencies, mortgage companies, except banks.....	115	71	63	44	12	14	6	4												56	69
70	Short-term credit agencies, except banks.....	77	27	7	4	3	3														41	70
71	Investment trusts and investment companies. <sup>44</sup> .....	79	45	30	31	21	11	5	2	1	1										42	71
72	Other investment companies, including holding companies. <sup>45</sup> .....	59	16	35	18	11	10	2	1	1											9	72
73	Security and commodity-exchange brokers and dealers.....	16	6	5	2	2	1	1													11	73
74	Other finance companies.....	36	10	10	6	4	4														36	74
75	Finance not allocable.....	181	113	103	94	55	50	18	6	4											150	75
76	Insurance carriers, agents, etc.....	146	86	75	46	19	21	11	11	14	18										123	76
77	Insurance carriers.....	25	12	4	10	6	18	10	11	14	18										29	77
78	Insurance agents, brokers, etc.....	121	74	71	36	13	3	1													94	78
79	Real estate, including lessors of buildings.....	2,324	993	872	736	372	301	91	21	17	20										1,573	79
80	Lessors of real property, except buildings.....	204	189	179	195	114	79	57	12	17	17										167	80
81	Construction.....	234	140	111	96	35	22	6		1											200	81
82	Agriculture, forestry, and fishery.....	176	95	97	64	45	36	5	4	1	3										178	82
83	Agriculture and services.....	160	89	86	48	35	32	5	4	1	3										168	83
84	Forestry.....	13	5	9	13	10	4														7	84
85	Fishery.....	3	1	2	3																3	85
86	Nature of business not allocable.....	217	116	101	85	62	47	24	2	3											337	86



Corporation returns, 1945, by total assets classes and by year of incorporation, for returns with net income and returns with no net income: Number of returns

## PART I. RETURNS WITH NET INCOME

Total assets classes <sup>28</sup> (Thousands of dollars)	Year of incorporation									
	Total	1945 <sup>46</sup>	1944	1943	1942	1941	1940	1935-1939	1930-1934	1925-1929
Under 50.....	114,813	6,738	7,727	5,674	4,691	6,055	6,417	25,726	19,311	11,559
50 under 100.....	49,254	1,974	2,442	1,692	1,492	2,073	2,047	9,987	8,615	6,338
100 under 250.....	50,370	1,339	1,735	1,485	1,230	1,665	1,765	8,983	8,560	7,167
250 under 500.....	23,608	424	581	562	480	568	633	3,367	3,505	3,551
500 under 1,000.....	15,490	187	256	244	229	275	327	1,734	2,054	2,151
1,000 under 5,000.....	20,108	118	178	140	137	209	230	1,650	2,516	2,553
5,000 under 10,000.....	3,684	6	29	18	19	24	19	232	386	490
10,000 under 50,000.....	3,002	6	9	9	9	22	21	171	327	432
50,000 under 100,000.....	403	1	1	1	1	-----	8	17	34	57
100,000 and over.....	512	-----	1	-----	1	3	1	8	31	68
Total classified.....	281,244	10,793	12,959	9,825	8,289	10,894	11,468	51,875	45,339	34,366
Balance sheets not available.....	21,775	692	958	665	705	877	954	4,009	3,547	2,347
Grand total.....	303,019	11,485	13,917	10,490	8,994	11,771	12,422	55,884	48,886	36,713

Total assets classes <sup>28</sup> (Thousands of dollars)	Year of incorporation—Continued										
	1920-1924	1915-1919	1910-1914	1905-1909	1900-1904	1890-1899	1880-1889	1870-1879	1860-1869	1850 and prior	Not stated
Under 50.....	6,686	3,908	2,767	2,166	1,124	576	137	47	23	24	3,457
50 under 100.....	4,211	2,467	1,814	1,467	825	455	131	24	11	12	1,177
100 under 250.....	5,231	3,181	2,360	2,141	1,340	891	269	49	20	22	937
250 under 500.....	2,772	1,838	1,436	1,419	1,035	728	258	58	25	38	330
500 under 1,000.....	1,866	1,311	1,144	1,364	976	706	299	37	32	48	250
1,000 under 5,000.....	2,134	1,675	1,680	2,018	1,805	1,338	782	178	214	132	421
5,000 under 10,000.....	342	312	216	321	353	342	223	92	123	76	61
10,000 under 50,000.....	280	211	216	219	221	279	204	98	151	77	40
50,000 under 100,000.....	37	34	27	29	31	32	37	14	20	16	6
100,000 and over.....	38	40	36	36	35	56	44	23	46	41	4
Total classified.....	23,597	14,977	11,696	11,180	7,745	5,403	2,384	620	665	486	6,683
Balance sheets not available.....	1,302	859	780	690	392	243	94	28	30	33	2,570
Grand total.....	24,899	15,836	12,476	11,870	8,137	5,646	2,478	648	695	519	9,253

For footnotes, see pp. 60-62.

*Corporation returns, 1945, by total assets classes and by year of incorporation, for returns with net income and returns with no net income: Number of returns—Continued*

PART II. RETURNS WITH NO NET INCOME<sup>2</sup>

Total assets classes <sup>35</sup> (Thousands of dollars)	Year of incorporation									
	Total	1945 <sup>46</sup>	1944	1943	1942	1941	1940	1935-1939	1930-1934	1925-1929
Under 50.....	62,975	7,272	4,635	2,686	2,469	3,220	3,320	12,794	9,124	6,093
50 under 100.....	12,177	1,195	794	436	388	519	502	2,236	1,727	1,474
100 under 250.....	9,938	731	605	377	300	377	383	1,673	1,374	1,328
250 under 500.....	3,975	286	180	141	136	115	124	572	532	578
500 under 1,000.....	2,179	119	85	68	65	49	63	298	261	338
1,000 under 5,000.....	1,949	77	45	40	26	37	44	229	218	334
5,000 under 10,000.....	264	4	3	4	7	4	4	28	30	40
10,000 under 50,000.....	195	1	-----	3	2	1	2	13	17	41
50,000 under 100,000.....	24	-----	-----	-----	1	-----	-----	1	-----	2
100,000 and over.....	30	-----	1	-----	-----	-----	-----	1	2	-----
Total classified.....	93,706	9,685	6,348	3,755	3,394	4,322	4,442	17,845	13,285	10,228
Balance sheets not available.....	24,400	1,373	1,170	717	797	969	990	4,226	3,620	2,536
Grand total.....	118,106	11,058	7,518	4,472	4,191	5,291	5,432	22,071	16,905	12,764

Total assets classes <sup>35</sup> (Thousands of dollars)	Year of incorporation—Continued										
	1920-1924	1915-1919	1910-1914	1905-1909	1900-1904	1890-1899	1880-1889	1870-1879	1860-1869	1859 and prior	Not stated
Under 50.....	3,374	1,842	1,391	1,205	651	367	138	31	21	13	2,329
50 under 100.....	948	498	397	317	214	151	47	9	5	7	313
100 under 250.....	869	480	371	340	240	177	58	23	15	7	204
250 under 500.....	360	217	197	191	126	85	39	10	-----	7	79
500 under 1,000.....	250	132	112	103	91	53	38	10	9	7	28
1,000 under 5,000.....	213	124	104	122	115	101	44	21	13	17	25
5,000 under 10,000.....	30	13	16	11	10	18	17	6	11	6	2
10,000 under 50,000.....	17	16	7	10	21	16	11	4	6	7	-----
50,000 under 100,000.....	1	1	3	1	3	2	6	1	1	1	-----
100,000 and over.....	4	3	1	2	1	6	-----	3	1	5	-----
Total classified.....	6,066	3,326	2,599	2,308	1,472	976	308	118	82	77	2,980
Balance sheets not available.....	1,345	797	715	637	397	266	91	24	23	14	3,673
Grand total.....	7,411	4,123	3,314	2,965	1,869	1,242	489	142	105	91	6,653

For footnotes, see pp. 60-62.

*New or previously existing businesses reported on returns with 1945 incorporation dates.*—Question 3 of the 1945 return form was addressed specifically to corporations organized in 1945, for the purpose of determining whether the corporation represented a completely new business or a successor to a previously existing business. Where a previously existing business was involved, information was also requested as to the form of the previous business organization.

The information obtained in response to this question is shown in the following table by major industrial groups.

Returns for 1945 of corporations incorporated in 1945, by major industrial groups, for returns with net income and returns with no net income: Number reporting as a completely new business and number reporting as a successor to a previously existing business by form of previously existing business

Major industrial groups <sup>6</sup>	Returns with net income <sup>2</sup>								Whether new or successor not stated <sup>47</sup>	
	Total	Comple-ly new business	Successor to previously existing business					Type of previous business not stated		
			Total	Corpora-tion	Partner-ship	Sole pro-rietor-ship	Other			
1 All industrial groups.....	11,485	6,268	2,459	634	760	940	79	46	2,758	1
2 Mining and quarrying.....	75	38	22	8	11	3			15	2
3 Metal mining.....	5	3	1		1				1	3
4 Anthracite mining.....	5	1	2	1	1				2	4
5 Bituminous coal, lignite, peat, etc.....	24	11	8	5	3				5	5
6 Crude petroleum and natural gas production.....	26	17	6		5	1			3	6
7 Nonmetallic mining and quarrying.....	15	6	5	2	1	2			4	7
8 Mining and quarrying not allocable.....										8
9 Manufacturing.....	2,095	1,074	523	135	184	190	7	7	498	9
10 Food and kindred products.....	190	70	67	18	25	21		3	53	10
11 Beverages.....	36	12	16	6	6	4			8	11
12 Tobacco manufactures.....	3	1	2			2				12
13 Cotton manufactures.....	12	4	2	1		1			6	13
14 Textile-mill products, except cotton.....	125	78	19	10	4	5			28	14
15 Apparel and products made from fabrics.....	448	270	62	7	25	28	2		116	15
16 Leather and products.....	76	43	16	4	4	7		1	17	16
17 Rubber products.....	13	7	3	1	1	1			3	17
18 Lumber and timber basic products.....	40	9	19	5	6	8			12	18
19 Furniture and finished lumber products.....	112	53	35	11	9	15			24	19
20 Paper and allied products.....	38	17	16	6	8	2			5	20
21 Printing and publishing industries.....	145	63	51	15	12	22	1	1	31	21
22 Chemicals and allied products.....	104	52	30	13	9	8			22	22
23 Petroleum and coal products.....	3	2							1	23
24 Stone, clay, and glass products.....	44	20	14	5	6	2		1	10	24
25 Iron, steel, and products.....	119	61	32	12	13	7			26	25
26 Nonferrous metals and their products.....	73	52	9	1	4	3		1	12	26
27 Electrical machinery and equipment.....	54	27	13		7	5	1		14	27
28 Machinery, except transportation equipment and electrical.....	158	59	59	13	23	20	3		40	28
29 Automobiles and equipment, except electrical.....	13	8	4		1	3			1	29
30 Transportation equipment, except automobiles.....	25	13	6		5	1			6	30
31 Other manufacturing.....	159	92	33	4	13	16			34	31
32 Manufacturing not allocable.....	105	61	15	3	3	9			29	32

For footnotes, see pp. 60-62.

Returns for 1945 of corporations incorporated in 1945, by major industrial groups, for returns with net income and returns with no net income: Number reporting as a completely new business and number reporting as a successor to a previously existing business by form of previously existing business—Continued

Major industrial groups <sup>1</sup>	Returns with net income <sup>2</sup>									Whether new or successor not stated <sup>3</sup>
	Total	Completely new business	Successor to previously existing business					Type of previous business not stated		
			Total	Corporation	Partnership	Sole proprietorship	Other			
33 Public utilities.....	336	177	90	26	22	39	1	2	69	33
34 Transportation.....	302	165	74	16	22	33	1	2	63	34
35 Communication.....	14	2	10	5		5			2	35
36 Other public utilities.....	20	10	6	5		1			4	36
37 Trade.....	4,385	2,168	1,138	255	352	477	30	24	1,079	37
38 Wholesale.....	1,549	955	240	55	75	98	7	5	354	38
39 Commission merchants.....	328	229	38	8	12	15	1	2	61	39
40 Other wholesalers.....	1,221	726	202	47	63	83	6	3	293	40
41 Retail.....	2,225	915	754	171	222	324	21	16	556	41
42 General merchandise.....	134	59	53	17	18	17		1	22	42
43 Food stores, including market milk dealers.....	216	88	72	8	22	35	5	2	56	43
44 Package liquor stores.....	73	28	28	5	7	15	1		17	44
45 Drug stores.....	83	21	46	11	10	22		3	16	45
46 Apparel and accessories.....	335	138	68	18	24	22	2	2	129	46
47 Furniture and house furnishings.....	199	97	55	9	20	24	2		47	47
48 Eating and drinking places.....	355	139	133	37	31	60	3	2	83	48
49 Automotive dealers.....	294	138	103	23	32	45	1	2	53	49
50 Filling stations.....	41	16	13	4	2	6		1	12	50
51 Hardware.....	63	26	22	5	6	10		1	15	51
52 Building materials, fuel, and ice.....	121	46	48	12	14	20	2		27	52
53 Other retail trade.....	209	86	77	15	22	39	1		46	53
54 Retail trade not allocable.....	102	33	36	7	14	9	4	2	33	54
55 Trade not allocable.....	611	298	144	29	55	55	2	3	169	55
56 Service.....	900	411	264	80	78	97	7	2	225	56
57 Hotels and other lodging places.....	137	56	46	16	12	17	1		35	57
58 Personal service.....	169	52	71	17	19	33	1	1	46	58
59 Business service.....	160	90	33	9	14	9	1		37	59
60 Automotive repair services and garages.....	78	41	25	11	4	8	2		12	60
61 Miscellaneous repair services, hand trades.....	68	29	24	7	11	6			15	61
62 Motion pictures.....	79	35	20	11	5	3		1	24	62
63 Amusement, except motion pictures.....	97	50	21	5	3	12	1		26	63
64 Other service, including schools.....	100	48	23	3	10	9	1		29	64
65 Service not allocable.....	12	10	1	1					1	65

66	Finance, insurance, real estate, and lessors of real property.....	3,174	2,134	292	106	67	79	31	9	748	66
67	Finance.....	309	192	58	22	13	10	12	1	59	67
68	Banks and trust companies.....	50	34	15	4	2	5	3	1	1	68
69	Long-term credit agencies, mortgage companies, except banks.....	28	18	4	2		2			6	69
70	Short-term credit agencies, except banks.....	92	54	19	7	5	1	6		19	70
71	Investment trusts and investment companies <sup>44</sup> .....	33	23	4	2			2		6	71
72	Other investment companies, including holding companies. <sup>45</sup> .....	18	13	2	1			1		3	72
73	Security and commodity-exchange brokers and dealers.....	33	19	8	3	4	1			6	73
74	Other finance companies.....	10	6	2	1		1			2	74
75	Finance not allocable.....	45	25	4	2	2				16	75
76	Insurance carriers, agents, etc.....	92	41	31	10	9	11	1		20	76
77	Insurance carriers.....	18	8	2	2					8	77
78	Insurance agents, brokers, etc.....	74	33	29	8	9	11	1		12	78
79	Real estate, including lessors of buildings.....	2,719	1,865	200	73	43	58	18	8	654	79
80	Lessors of real property, except buildings.....	54	36	3	1	2				15	80
81	Construction.....	354	202	79	14	28	36	1		73	81
82	Agriculture, forestry, and fishery.....	98	32	33	8	9	14	1	1	33	82
83	Agriculture and services.....	78	21	30	6	9	13	1	1	27	83
84	Forestry.....	2	1	1	1						84
85	Fishery.....	18	10	2	1		1			6	85
86	Nature of business not allocable.....	68	32	18	2	9	5	1	1	18	86

For footnotes, see pp. 60-62.

Returns for 1945 of corporations incorporated in 1945, by major industrial groups, for returns with net income and returns with no net income: Number reporting as a completely new business and number reporting as a successor to a previously existing business by form of previously existing business—Continued

Major industrial groups <sup>5</sup>		Returns with no net income <sup>2</sup>									
		Total	Comple- tely new business	Successor to previously existing business						Whether new or suc- cessor not stated <sup>47</sup>	
				Total	Corpora- tion	Partner- ship	Sole pro- prietor- ship	Other	Type of previous business not stated		
1	All industrial groups.....	11,058	6,911	1,665	428	510	654	49	24	2,482	1
2	Mining and quarrying.....	178	115	33	15	11	4	2	1	30	2
3	Metal mining.....	25	14	7	3	3		1		4	3
4	Anthracite mining.....	5	2	2	2					1	4
5	Bituminous coal, lignite, peat, etc.....	50	28	10	6	2		1	1	12	5
6	Crude petroleum and natural gas production.....	66	46	9	1	5	3			11	6
7	Nonmetallic mining and quarrying.....	23	17	4	2	1	1			2	7
8	Mining and quarrying not allocable.....	9	8	1	1						8
9	Manufacturing.....	2,397	1,418	464	100	185	165	8	6	515	9
10	Food and kindred products.....	153	79	32	9	11	8		4	42	10
11	Beverages.....	39	18	15	4	4	7			6	11
12	Tobacco manufactures.....	8	4	2		1	1			2	12
13	Cotton manufactures.....	10	5							5	13
14	Textile-mill products, except cotton.....	70	50	7	2	2	3			13	14
15	Apparel and products made from fabrics.....	248	166	22	4	15	3			60	15
16	Leather and products.....	73	42	10	1	7	1	1		21	16
17	Rubber products.....	15	8	2		1	1			5	17
18	Lumber and timber basic products.....	83	18	26	5	10	11			39	18
19	Furniture and finished lumber products.....	138	75	28	7	8	12	1		35	19
20	Paper and allied products.....	27	17	6	3		3			4	20
21	Printing and publishing industries.....	171	92	50	15	10	24	1		29	21
22	Chemicals and allied products.....	179	106	42	9	17	14	2		31	22
23	Petroleum and coal products.....	11	4	7	2	1	3		1		23
24	Stone, clay, and glass products.....	70	37	17	2	9	6			16	24
25	Iron, steel, and products.....	173	106	35	5	16	14			32	25
26	Nonferrous metals and their products.....	127	81	21	2	10	8	1		25	26
27	Electrical machinery and equipment.....	98	70	16	7	4	5			12	27
28	Machinery, except transportation equipment and electrical.....	236	142	54	9	28	15	1	1	40	28
29	Automobiles and equipment, except electrical.....	20	14	5	1	2	2			1	29
30	Transportation equipment, except automobiles.....	41	16	13	4	3	6			12	30
31	Other manufacturing.....	235	155	32	8	14	9	1		43	31
32	Manufacturing not allocable.....	172	113	22	1	12	9			37	32
33	Public utilities.....	483	271	119	30	33	47	5	4	93	33
34	Transportation.....	425	242	101	21	30	44	2	4	82	34
35	Communication.....	30	12	9	3	1	2	3		9	35
36	Other public utilities.....	28	17	9	6	2	1			2	36

37	Trade.....	3,164	1,903	548	122	147	261	11	7	713	37
38	Wholesale.....	994	697	114	20	35	52	3	4	183	38
39	Commission merchants.....	202	137	22	5	8	8	1		43	39
40	Other wholesalers.....	792	560	92	15	27	44	2	4	140	40
41	Retail.....	1,701	926	369	87	87	185	7	3	406	41
42	General merchandise.....	70	36	17	10	2	5			17	42
43	Food stores, including market milk dealers.....	151	66	39	3	10	25	1		46	43
44	Package liquor stores.....	31	13	12	3	2	6	1		6	44
45	Drug stores.....	49	18	23	5	5	11	2		8	45
46	Apparel and accessories.....	127	70	10	1	3	6			47	46
47	Furniture and house furnishings.....	182	131	15	1	7	6		1	36	47
48	Eating and drinking places.....	428	187	143	36	33	71	2	1	98	48
49	Automotive dealers.....	349	231	39	12	11	15		1	79	49
50	Filling stations.....	42	15	16	3	6	7			11	50
51	Hardware.....	25	18	2	1		1			5	51
52	Building materials, fuel, and ice.....	45	27	12	2	2	8			6	52
53	Other retail trade.....	143	79	25	7	2	15	1		39	53
54	Retail trade not allocable.....	59	35	16	3	4	9			8	54
55	Trade not allocable.....	469	280	65	15	25	24	1		124	55
56	Service.....	1,200	702	230	65	69	88	8		268	56
57	Hotels and other lodging places.....	132	73	20	11		9			39	57
58	Personal service.....	190	84	54	19	14	18	3		52	58
59	Business service.....	222	157	27	2	10	14	1		38	59
60	Automotive repair services and garages.....	101	56	27	5	8	13	1		18	60
61	Miscellaneous repair services, hand trades.....	103	53	28	4	13	10	1		22	61
62	Motion pictures.....	88	59	7	4	1	2			22	62
63	Amusement, except motion pictures.....	175	102	32	12	11	8	1		41	63
64	Other service, including schools.....	181	112	33	8	11	13	1		36	64
65	Service not allocable.....	8	6	2		1	1				65
66	Finance, insurance, real estate, and lessors of real property.....	2,816	1,937	167	75	29	45	12	6	712	66
67	Finance.....	342	245	27	14	6	5	1	1	70	67
68	Banks and trust companies.....	75	54	8	5	1	2			13	68
69	Long-term credit agencies, mortgage companies, except banks.....	40	30	2		1	1			8	69
70	Short-term credit agencies, except banks.....	92	61	7	3	3	1			24	70
71	Investment trusts and investment companies <sup>44</sup> .....	23	21	1	1					1	71
72	Other investment companies, including holding companies. <sup>45</sup> .....	9	7	1			1		1	1	72
73	Security and commodity-exchange brokers and dealers.....	13	10							3	73
74	Other finance companies.....	21	16	1		1				4	74
75	Finance not allocable.....	69	46	7	5		1	1		16	75
76	Insurance carriers, agents, etc.....	77	49	7		4	3			21	76
77	Insurance carriers.....	18	9							9	77
78	Insurance agents, brokers, etc.....	59	40	7		4	3			12	78
79	Real estate, including lessors of buildings.....	2,300	1,573	126	56	18	36	11	5	601	79
80	Lessors of real property, except buildings.....	97	70	7	5	1	1			20	80
81	Construction.....	424	302	62	9	23	28	2		60	81
82	Agriculture, forestry, and fishery.....	133	81	23	6	7	10			29	82
83	Agriculture and services.....	116	68	20	4	6	10			28	83
84	Forestry.....	3	1	1	1					1	84
85	Fishery.....	14	12	2	1	1					85
86	Nature of business not allocable.....	263	182	19	6	6	6	1		62	86

For footnotes, see pp. 60-62.



*Consolidated returns.*—A consolidated return is filed for a group of affiliated corporations and is based on the principle of levying the tax on the combined net income of two or more integrated concerns.

The privilege of filing a consolidated return *for income tax purposes* (Form 1120) is extended to affiliated domestic corporations in general for taxable years beginning after December 31, 1941, upon the condition that the affiliated group make also a consolidated excess profits tax return for the taxable year.

An affiliated group of corporations which may file a consolidated return for income tax purposes is defined by section 141(d) of the Internal Revenue Code as "one or more chains of includible corporations connected through stock ownership with a common parent corporation which is an includible corporation if (1) stock possessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the nonvoting stock of each of the includible corporations (except the common parent corporation) is owned directly by one or more of the other includible corporations; and (2) the common parent corporation owns directly stock possessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the nonvoting stock of at least one of the other includible corporations."

For 1945 the number of consolidated returns for income tax purposes is 1,412, of which 1,080 show net income amounting to \$2,035,202,917, while 329 show deficit of \$149,595,065, and 3 have no income data (inactive corporations). The number of consolidated returns filed is only 0.3 percent of all corporation returns. However, the net income reported in consolidated returns is 9.2 percent of the net income of all returns showing net income, and the income tax reported therein, amounting to \$485,059,717, is 11.6 percent of the income tax for all corporations. The following summary shows, by industrial divisions, the number of consolidated returns (Form 1120) and the number of subsidiaries included therein, for the years 1945 and 1944.

*Consolidated*<sup>48</sup> *corporation returns, 1945 and 1944, by industrial divisions, showing number of consolidated returns and number of subsidiaries*

[Excludes consolidated returns of inactive corporations]

Industrial divisions <sup>5</sup>	Number of consolidated returns		Number of subsidiaries <sup>49</sup>	
	1945	1944	1945	1944
All industrial divisions.....	1,409	1,298	6,093	5,780
Mining and quarrying.....	85	68	316	260
Manufacturing.....	454	413	1,940	1,812
Public utilities.....	219	200	1,442	1,433
Trade.....	226	215	660	609
Service.....	84	79	285	240
Finance, insurance, real estate, and lessors of real property.....	285	269	1,312	1,296
Construction.....	35	40	87	88
Agriculture, forestry, and fishery.....	13	13	40	41
Nature of business not allocable.....	8	1	11	1

For footnotes, see pp. 60-62.

Data from the consolidated returns are shown in detail in the two following tables and in basic table 4-A, pages 184-217, and basic table 5-A, pages 224-229. Table 4-A includes all active consolidated returns, while table 5-A includes only the consolidated returns with balance sheets. The consolidated returns are included in the tabulations pertaining to Form 1120 throughout this report.

A synopsis of the Federal tax laws under which consolidated returns are filed for the years 1917 through 1946 appears on pages 464-470, and data from consolidated returns for 1928 through 1945 are shown on page 438.

*Consolidated<sup>48</sup> corporation returns,<sup>1</sup> 1945, in aggregate, and for returns with net income and returns with no net income: Number of returns, number of subsidiaries, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend*

[Money figures in thousands of dollars]

	Aggregate	Returns with net income <sup>2</sup>	Returns with no net income <sup>2</sup>	
1	1,409	1,080	329	1
2	6,093	5,151	942	2
<b>Receipts:</b>				
3	21,612,962	20,688,979	923,983	3
4	8,773,596	7,883,487	890,109	4
Interest on Government obligations (less amortizable bond premium):				
5	65,176	63,419	1,757	5
6	12,890	12,663	227	6
7	180	167	13	7
8	5,462	5,347	115	8
9	162,081	152,722	9,358	9
10	261,940	238,718	23,222	10
11	35,381	34,111	1,270	11
12	2,712	2,112	600	12
13	80,114	75,972	4,142	13
14	11,588	10,744	845	14
15	249,244	244,965	4,279	15
16	50,935	50,805	130	16
17	249,084	237,838	11,245	17
18	31,573,343	29,702,047	1,871,296	18
<b>Deductions:</b>				
19	17,028,273	16,309,122	719,151	19
20	5,181,069	4,609,209	571,859	20
21	142,147	132,003	10,143	21
22	433,506	392,659	40,847	22
23	354,673	336,958	17,715	23
24	26,610	22,733	3,877	24
25	501,410	436,292	65,118	25
26	1,021,331	930,142	91,189	26
27	24,224	24,104	120	27
28	787,140	729,199	57,941	28
29	231,782	207,073	24,709	29
30	629,015	550,361	78,654	30
31	142,645	133,997	8,648	31
32	135,800	131,935	3,865	32
33	104,698	53,284	51,413	33
34	2,937,950	2,662,425	275,525	34
35	29,682,273	27,661,497	2,020,775	35
36	1,891,070	2,040,550	<sup>42</sup> 149,480	36
37	1,885,608	2,035,203	<sup>42</sup> 149,595	37
38	9,016	9,016		38
39	615,382	615,382		39
40	485,060	485,060		40
41	2,201	2,201		41
42	499,786	499,786		42
43	987,047	987,047		43
44	904,024	1,053,503	<sup>42</sup> 149,480	44
45	1,016,106	992,952	23,154	45
46	19,729	19,729		46

For footnotes, see pp. 60-62.

Consolidated <sup>48</sup> corporation returns submitting balance sheets,<sup>1</sup> 1945, in aggregate, and for returns with net income and returns with no net income: Number of returns, number of subsidiaries, assets, and liabilities

[Money figures in thousands of dollars]

	Aggregate	Returns with net income <sup>2</sup>	Returns with no net income <sup>3</sup>
Number of returns with balance sheets <sup>22</sup> .....	1,365	1,056	309
Number of subsidiaries <sup>49</sup> .....	5,983	5,066	917
<b>Assets:</b>			
Cash <sup>33</sup> .....	4,264,228	4,070,599	193,629
Notes and accounts receivable.....	4,605,987	4,405,262	200,725
Less: Reserve for bad debts.....	56,727	48,867	7,860
Inventories.....	2,952,783	2,788,990	163,792
Investments, Government obligations <sup>34</sup> .....	5,459,068	5,378,053	81,015
Other investments <sup>35</sup> .....	9,318,213	8,976,874	341,339
Gross capital assets <sup>36</sup> (except land).....	34,027,134	31,334,254	2,692,879
Less: Reserves.....	12,461,451	11,651,967	809,484
Land.....	661,680	541,577	120,103
Other assets <sup>37</sup> .....	1,510,803	1,309,533	201,270
Total assets <sup>38</sup> .....	50,281,717	47,104,309	3,177,408
<b>Liabilities:</b>			
Accounts payable.....	2,615,890	2,474,609	141,281
Bonds, notes, mortgages payable:			
Maturity less than 1 year.....	666,588	597,111	69,476
Maturity 1 year or more.....	9,700,697	8,453,713	1,246,984
Other liabilities <sup>39</sup> .....	8,658,969	7,896,836	762,133
Capital stock, preferred.....	3,532,347	3,324,735	207,612
Capital stock, common.....	10,897,922	10,293,765	604,158
Surplus reserves.....	2,200,976	2,090,008	110,968
Surplus and undivided profits <sup>40</sup> .....	13,223,075	12,599,949	623,126
Less: Deficit <sup>41</sup> .....	1,214,746	626,417	588,330
Total liabilities <sup>38</sup> .....	50,281,717	47,104,309	3,177,408

For footnotes, see pp. 60-62.

*Fiscal year returns.*—Fiscal year returns are filed by corporations with income year other than the calendar year. For 1945 there are 108,417 returns of corporations with fiscal years ending in the period July 1945 through June 1946. These returns, for which data are presented separately in the tables following, are included in the tabulations pertaining to Form 1120 throughout this report.

The first following table shows data for all fiscal year returns, by month in which fiscal year ended. The total number of fiscal year returns, 108,417, includes 4,045 returns of inactive corporations. For the 79,873 fiscal year returns with net income, there are shown the amounts of net income, income tax, declared value excess-profits tax, excess profits tax, and adjusted excess profits net income. For the 24,499 fiscal year returns of active corporations with no net income, the amount of deficit is shown.

The second following table presents data by net income and deficit classes for the fiscal year returns filed by 104,372 active corporations. For the 79,873 returns with net income, there are shown the net income, income tax, declared value excess-profits tax, excess profits tax, and adjusted excess profits net income. For the 24,499 fiscal year returns of active corporations with no net income, the amount of deficit is shown.

*Fiscal year returns of corporations,<sup>1</sup> 1945, by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns, net income or deficit; and, for returns with net income: Income tax, declared value excess-profits tax, excess profits tax, and adjusted excess profits net income*

[Money figures in thousands of dollars]

Fiscal year ending	Total number of returns <sup>50</sup>	Returns with net income <sup>2</sup>						Returns with no net income <sup>2</sup>	
		Number	Net income <sup>2</sup>	Adjusted excess profits net income <sup>7</sup>	Income tax <sup>3</sup>	Declared value excess-profits tax	Excess profits tax <sup>4</sup>	Number	Deficit <sup>2</sup>
July 1945.....	7,959	5,746	404,338	228,726	56,894	1,895	183,249	1,894	20,222
August 1945.....	8,747	6,411	496,861	297,328	66,092	1,023	236,260	2,009	15,784
September 1945.....	10,600	7,595	622,901	381,460	79,745	2,644	304,404	2,596	19,089
October 1945.....	9,298	6,713	570,857	277,458	100,538	1,736	225,229	2,171	23,185
November 1945.....	8,499	6,602	592,006	316,259	93,119	1,450	257,573	1,591	18,588
January 1946.....	9,307	7,464	844,281	510,941	129,433	2,415	386,153	1,483	10,900
February 1946.....	6,990	4,954	241,650	92,540	49,368	912	63,035	1,749	12,171
March 1946.....	10,026	7,148	287,761	129,906	61,464	1,674	80,169	2,553	17,831
April 1946.....	9,108	6,519	259,213	110,856	58,630	2,233	60,912	2,251	26,982
May 1946.....	8,912	6,543	281,501	124,504	69,335	3,123	61,191	2,062	17,529
June 1946.....	18,971	14,178	751,431	309,290	195,922	7,679	129,540	4,140	68,271
Total.....	108,417	79,873	5,352,800	2,779,269	960,538	26,784	1,987,716	24,499	250,551

For footnotes, see pp. 60-62.

*Fiscal year returns of corporations,<sup>1</sup> 1945, by net income and deficit classes, for returns with net income and returns with no net income: Number of returns, and net income or deficit; also, for returns with net income: Income tax, declared value excess-profits tax, excess profits tax, and adjusted excess profits net income*

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

Net income and deficit classes <sup>2</sup>	Returns with net income <sup>2</sup>						Returns with no net income <sup>2</sup>	
	Number of returns	Net income <sup>2</sup>	Adjusted excess profits net income <sup>7</sup>	Income tax <sup>3</sup>	Declared value excess-profits tax	Excess profits tax <sup>4</sup>	Number of returns	Deficit <sup>2</sup>
Under 1.....	12,160	5,254	-----	1,040	28	-----	12,346	3,485
1 under 2.....	7,286	10,744	-----	2,263	56	-----	3,043	4,402
2 under 3.....	5,280	13,106	-----	2,876	83	-----	1,739	4,303
3 under 4.....	4,413	15,397	( <sup>51</sup> )	3,429	89	( <sup>51</sup> )	1,190	4,139
4 under 5.....	3,887	17,493	-----	3,925	124	-----	833	3,744
5 under 10.....	13,684	100,820	6	23,655	734	3	2,135	15,164
10 under 15.....	7,872	96,463	1,923	23,097	671	1,387	912	11,102
15 under 20.....	4,456	77,197	7,150	17,343	519	4,888	504	8,647
20 under 25.....	2,959	66,305	10,230	14,199	437	6,966	346	7,714
25 under 50.....	6,814	239,139	65,693	52,578	1,511	45,116	720	24,715
50 under 100.....	4,423	310,845	127,798	69,970	1,991	86,875	384	26,735
100 under 250.....	3,534	552,579	280,806	114,171	3,405	190,972	204	30,965
250 under 500.....	1,505	522,682	289,427	100,362	2,709	198,215	85	29,690
500 under 1,000.....	804	555,516	318,997	98,971	2,974	222,918	37	26,457
1,000 under 5,000.....	689	1,398,283	849,704	225,620	6,242	605,439	20	40,084
5,000 under 10,000.....	66	444,508	264,254	70,776	2,446	195,993	1	9,205
10,000 and over.....	41	926,467	563,282	136,263	2,764	428,942	-----	-----
Total.....	79,873	5,352,800	2,779,269	960,538	26,784	1,987,716	24,499	250,551
No income data (inactive corporations).....	-----	-----	-----	-----	-----	-----	4,045	-----

For footnotes, see pp. 60-62.

*Part year returns.*—Part year returns of corporations are those filed for a period of less than 12 months, and represent reorganizations, newly organized businesses, liquidations, and changes from calendar year to fiscal year basis, or vice versa. The 22,175 part year returns for which data are shown in the following table are for corporations with the greater part of the income period in 1945. These returns are included in the tabulations pertaining to Form 1120 throughout this report, except in the tables for fiscal year returns on page 39.

*Part year returns of corporations,<sup>1</sup> 1945*

Total number of returns <sup>8</sup> .....	22, 175
Returns with net income: <sup>2</sup>	
Number of returns.....	10, 914
Net income <sup>2</sup> .....	\$153, 708, 464
Adjusted excess profits net income <sup>7</sup> .....	\$48, 563, 222
<hr/>	
Tax liability:	
Income tax <sup>3</sup> .....	\$26, 715, 549
Declared value excess-profits tax.....	\$473, 774
Excess profits tax <sup>4</sup> .....	\$37, 542, 421
<hr/>	
Total tax.....	\$64, 731, 744
<hr/>	
Returns with no net income: <sup>2</sup>	
Number of returns.....	11, 261
Deficit <sup>2</sup> .....	\$65, 812, 570

For footnotes, see pp. 60-62.

INCOME AND PROFITS TAXES PAID TO FOREIGN COUNTRIES  
OR POSSESSIONS OF THE UNITED STATES

That portion of the income and profits taxes paid or accrued to foreign countries or possessions of the United States, which is claimed as a tax credit under provisions hereinafter described, is \$96,408,876 for 2,113 returns with net income. Of this amount, \$96,253,292 is reported on returns with balance sheets and \$155,584 on returns with no balance sheets. Such credit is claimed only where a tax liability exists and therefore is inapplicable to returns with no net income. The amount of foreign taxes which are included in deductions from gross income, by corporations not claiming the tax credit, is not tabulated separately.

The Internal Revenue Code provides the following methods for reporting income and profits taxes paid or accrued to foreign countries or possessions of the United States:

(1) Under section 131 of the Code such tax may be claimed as a credit against income tax payable to the United States. When so reported, the amount of the credit in respect to the tax paid or accrued to any country cannot exceed the same proportion of the tax against which such credit is taken, which the corporation's normal-tax net income from sources within such country bears to its entire normal-tax net income for the same taxable year; and the total amount of the credit cannot exceed the same proportion of the tax against which such credit is taken, which the corporation's normal-tax net income from sources without the United States bears to its entire normal-tax net income for the same taxable year. This method is denied to a foreign corporation, a corporation organized under the China Trade Act, 1922,

and to a domestic corporation which is entitled to the benefits of section 251 by reason of receiving a large percentage of its gross income from sources within a possession of the United States.

(2) Under section 23(c) of the Code, corporations which do not elect to have the benefits of section 131 and corporations which are denied such benefits may include the total amount of such taxes in deductions from gross income.

The amount of credit claimed for income and profits taxes paid or accrued to foreign countries or possessions of the United States for each of the years 1925 through 1935 appears on page 8 of the 1935 volume, Statistics of Income, Part 2; and beginning with 1939, is shown in Statistics of Income, Part 2, for each year.

#### TAX LIABILITY AND COLLECTIONS, FACTORS AFFECTING COMPARABILITY

The tax liability shown in this report (the total amount reported on the corporation returns as filed) is not strictly comparable with the amount of tax collected for any given period, because of certain factors, among which are the following:

1. The tax liability originally reported by taxpayers may be changed as a result of audit or to give effect to carry-backs, relief granted under section 722 of the Internal Revenue Code, recomputation of amortization of emergency facilities, or the renegotiation of war contracts, after the returns are filed. In the case of a taxpayer applying for excess profits tax relief under section 722, the payment of a portion of the excess profits tax may be deferred, pending a determination of the amount of relief to be granted.

2. The credit claimed for income and profits taxes paid by domestic corporations to foreign countries or possessions of the United States is not deducted from the amount of income tax liability shown in this report. (For amount of this credit, see page 40.)

3. Income tax paid at source on tax-free covenant bonds is included in the corporation income tax collections, but does not appear in these tabulations.

4. For those 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. Fiscal year returns are required to be filed on or before the 15th day of the third month after the end of the fiscal year, and payment, as in the case of calendar year returns, is required at the time the return is filed, or in four quarterly installments. The first of the quarterly installments is due when the return is filed. Thus, during the calendar year 1946, collections were made of part or all of the taxes reported on returns for a fiscal year ending in the period January 31, 1945, through September 30, 1946, the last quarterly installment payment on returns with fiscal year ending January 31, 1945, being due on January 15, 1946, and the first quarterly installment payment on returns with fiscal year ending September 30, 1946, being due on December 15, 1946; whereas there are excluded from the statistics in this report, as previously indicated, the returns for a fiscal year ending prior to July 1945 and subsequent to June 1946.

5. The amount collected in the current year includes "back taxes" as well as the interest and penalties thereon. Back taxes are tax payments which are delayed due to delinquency in filing, financial

embarrassment, liquidation of business, or any other cause, and are not collected until after the close of the year in which they are due.

6. The amount tabulated in Statistics of Income is the entire tax liability reported on the returns, whereas a relatively small portion of such liability may be uncollectible.

7. Tabulations in this report exclude data reported on nonresident foreign corporation income tax returns, Form 1120NB, whereas collections in the current year include taxes on these returns. Foreign corporations not engaged in trade or business within the United States and not having an office or place of business therein are required to report, on Form 1120NB, income derived from sources within the United States, unless the full amount of the tax has been withheld at the source.

#### RENEGOTIATION OF WAR CONTRACTS

Under the Sixth Supplemental National Defense Appropriation Act of 1942, as amended, certain Government departments or agencies are authorized and directed to require contractors or subcontractors to renegotiate the contract price with respect to designated contracts and subcontracts in case any amounts of excessive profits have been or are likely to be realized therefrom.

In case the renegotiating agreement provides that excessive profits have been realized under contracts in effect during prior taxable years for which returns have been filed and the income and excess profits taxes paid or assessed, elimination of the excessive profits on which such taxes have been paid or assessed is involved in the settlement. The method of adjusting the tax returns in such cases is prescribed by section 3806 of the Code, as added by the Revenue Act of 1942, which requires that a payment or repayment within a taxable year ending after December 31, 1941, of excessive profits pursuant to renegotiation is to be treated as a reduction of the price of the contracts or subcontracts for the taxable year for which such price was received or accrued. Section 3806 requires further that the decrease in Federal income and profits taxes resulting from such contract price reductions be credited against the amount of the excessive profits eliminated through renegotiation. Consequently, the taxpayer pays or repays to the United States, on account of the renegotiation, only the net amount of excessive profits of a prior taxable year which remain after there has been credited against the excessive profits the amount of Federal income and excess profits taxes attributable to such excessive profits. The credit allowed against the amount of excessive profits, for Federal income tax purposes, including computation of post-war refund of excess profits taxes under section 780 of the Code, is treated the same as if such credit were a refund of the taxes forming the basis of the credit.

The data presented throughout this report are compiled from the returns as filed, without regard to changes which have resulted from the renegotiation of war contracts *after the returns were filed*. However, the renegotiation settlements reached after the returns were filed are reported to the Bureau of Internal Revenue for determination of the tax credits to be allowed and from the records of such settlements, data are compiled to measure their effect. Settlement records tabulated through December 15, 1948, provide the information contained

in the tables which follow. The number of adjustments, the amount of excessive profits eliminated (i. e., reduction in profits as the result of renegotiation), and the reduction in income tax, declared value excess-profits tax, and excess profits tax are shown by the principal classifications used elsewhere in the report, thus making it possible to gauge the effect of such adjustments upon the basic data tabulated from the 1945 returns.

*Adjustments resulting from renegotiation of war contracts, affecting data from 1945 corporation income and declared value excess-profits tax returns, by industrial divisions, in aggregate and for corporations with excess profits tax liability and corporations with no excess profits tax liability*

[Money figures in thousands of dollars]

Industrial divisions <sup>5</sup>	Number of adjustments	Excessive profits eliminated <sup>6</sup>	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction <sup>3</sup>
AGGREGATE					
All industrial divisions.....	2, 077	521, 820	8, 153	10, 145	376, 857
Mining and quarrying.....	1	15			13
Manufacturing.....	1, 798	502, 523	7, 462	9, 952	363, 654
Public utilities.....	41	2, 970	46	54	1, 975
Trade.....	159	11, 200	387	61	8, 028
Service.....	20	752	6	24	576
Finance, insurance, real estate, and lessors of real property.....	5	513	58		276
Construction.....	33	2, 908	86	35	1, 865
Agriculture, forestry, and fishery.....					
Nature of business not allocable.....	2	89	10		45
Unclassified <sup>4</sup> .....	18	850	99	19	424
CORPORATIONS WITH EXCESS PROFITS TAX LIABILITY					
All industrial divisions.....	1, 997	512, 692	4, 664	10, 120	376, 857
Mining and quarrying.....	1	15			13
Manufacturing.....	1, 737	494, 319	4, 280	9, 936	363, 654
Public utilities.....	39	2, 951	42	54	1, 975
Trade.....	154	10, 753	208	61	8, 028
Service.....	19	740	6	23	576
Finance, insurance, real estate, and lessors of real property.....	2	396	11		276
Construction.....	31	2, 767	76	27	1, 865
Agriculture, forestry, and fishery.....					
Nature of business not allocable.....	2	89	10		45
Unclassified <sup>4</sup> .....	12	662	31	19	424
CORPORATIONS WITH NO EXCESS PROFITS TAX LIABILITY					
All industrial divisions.....	80	9, 128	3, 489	26	
Mining and quarrying.....					
Manufacturing.....	61	8, 203	3, 181	16	
Public utilities.....	2	19	4		
Trade.....	5	447	179		
Service.....	1	12		1	
Finance, insurance, real estate, and lessors of real property.....	3	117	47		
Construction.....	2	141	10	8	
Agriculture, forestry, and fishery.....					
Nature of business not allocable.....					
Unclassified <sup>4</sup> .....	6	189	68	( <sup>51</sup> )	

For footnotes, see pp. 60-62.



Adjustments resulting from renegotiation of war contracts, affecting data from 1945 industrial groups, in aggregate and for corporations with excess profits tax

[Money figures in

	Major industrial groups and minor industrial groups <sup>5</sup>	Aggregate				Excess profits tax reduction <sup>6</sup>
		Number of adjustments	Excessive profits eliminated <sup>5</sup>	Income tax reduction	Declared value excess-profits tax reduction	
1	All industrial groups.....	2,077	521,820	8,153	10,145	376,857
2	Mining and quarrying.....	1	15			13
3	Metal mining.....	1	15			13
4	Iron.....	1	15			13
5	Copper.....					
6	Lead and zinc.....					
7	Gold and silver.....					
8	Other metal mining.....					
9	Metal mining not allocable.....					
10	Anthracite mining.....					
11	Bituminous coal, lignite, peat, etc.....					
12	Crude petroleum and natural gas production.....					
13	Crude petroleum, natural gas, and natural gasoline production.....					
14	Field service operations.....					
15	Nonmetallic mining and quarrying.....					
16	Stone, sand, and gravel.....					
17	Other nonmetallic mining and quarrying.....					
18	Nonmetallic mining and quarrying not allocable.....					
19	Mining and quarrying not allocable.....					
20	Manufacturing.....	1,798	502,523	7,462	9,952	363,654
21	Food and kindred products.....	55	10,380	160	126	7,760
22	Bakery products.....	7	908	3	2	672
23	Confectionery.....	11	2,466	1	1	1,903
24	Canning fruits, vegetables, and sea foods.....	10	681	49	11	415
25	Meat products.....	1	20			17
26	Grain mill products, except cereal preparations.....	2	95			75
27	Cereal preparations.....					
28	Dairy products.....	12	4,942	39	50	3,908
29	Sugar.....	1	25			21
30	Other food, including ice and flavoring sirups.....	3	197	35		87
31	Food and kindred products not allocable.....	8	1,046	34	62	662
32	Beverages.....	22	2,802	16	5	2,258
33	Malt liquors and malt.....	17	2,434	16	5	2,039
34	Distilled, rectified, and blended liquors.....	5	368			219
35	Wine.....					
36	Nonalcoholic beverages.....					
37	Beverages not allocable.....					
38	Tobacco manufactures.....	2	52			41
39	Cotton manufactures.....	101	17,177	87	184	12,919
40	Textile-mill products, except cotton.....	122	10,772	208	88	8,065
41	Woolen and worsted manufactures, including dyeing and finishing.....	34	2,808	71	13	2,066
42	Rayon and silk manufactures.....	10	586		18	441
43	Knit goods.....	35	2,492	21	29	1,870
44	Hats, except cloth and millinery.....	2	158			132
45	Carpets and other floor coverings.....	1	63	25	1	
46	Dyeing and finishing textiles, except woolen and worsted.....	20	3,162	38	7	2,445
47	Other textile-mill products.....	16	1,325	51	19	977
48	Textile-mill products, except cotton, not allocable.....	4	179	2		135
49	Apparel and products made from fabrics.....	36	3,030	16	73	2,199
50	Men's clothing.....	22	1,428	14	11	1,057
51	Women's clothing.....					
52	Fur garments and accessories.....					
53	Millinery.....					
54	Other apparel and products made from fabrics.....	12	1,422	2	59	1,008
55	Apparel and products made from fabrics not allocable.....	2	180		3	134

For footnotes, see pp. 60-62.

corporation income and declared value excess-profits tax returns, by major and minor liability and corporations with no excess profits tax liability

[thousands of dollars]

Corporations with excess profits tax liability					Corporations with no excess profits tax liability				
Number of adjustments	Excessive profits eliminated <sup>52</sup>	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction <sup>53</sup>	Number of adjustments	Excessive profits eliminated <sup>52</sup>	Income tax reduction	Declared value excess-profits tax reduction	
1,997	512,692	4,664	10,120	376,857	80	9,128	3,489	26	1
1	15			13					2
1	15			13					3
1	15			13					4
									5
									6
									7
									8
									9
									10
									11
									12
									13
									14
									15
									16
									17
									18
1,737	494,319	4,280	9,936	363,654	61	8,203	3,181	16	19
53	10,202	87	126	7,760	2	179	73		20
7	908	3	2	672					21
11	2,466		1	1,903					22
10	681	49	11	415					23
1	20			17					24
2	95			75					25
									26
11	4,844		50	3,908	1	99	39		27
1	25			21					28
3	197	35		87					29
									30
7	966		62	662	1	80	34		31
21	2,697	16	5	2,258	1	105			32
17	2,434	16	5	2,039					33
4	263			219	1	105			34
									35
									36
2	52			41					37
101	17,177	87	184	12,919					38
117	10,402	60	87	8,065	5	370	147	2	39
33	2,687	23	13	2,066	1	120	48		40
									41
10	586		18	441					42
34	2,459	8	29	1,870	1	33	13		43
2	158			132					44
					1	63	25	1	45
19	3,137	28	7	2,445	1	25	10		46
									47
15	1,196		18	977	1	129	51	(51)	48
4	179	2		135					49
									50
36	3,030	16	73	2,199					51
22	1,428	14	11	1,057					52
									53
									54
12	1,422	2	59	1,008					55
2	180		3	134					

Adjustments resulting from renegotiation of war contracts, affecting data from 1945 industrial groups, in aggregate and for corporations with excess profits tax

[Money figures in

Major industrial groups and minor industrial groups <sup>1</sup>	Aggregate				
	Number of adjustments	Excessive profits eliminated <sup>2</sup>	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction <sup>3</sup>
<b>Manufacturing—Continued</b>					
56 Leather and products.....	10	1, 112	18	7	819
57 Leather, tanned, curried, and finished.....	3	80	( <sup>61</sup> )	3	61
58 Footwear, except rubber.....	3	380	8	5	262
59 Other leather products.....	4	653	11	( <sup>61</sup> )	497
60 Leather and products not allocable.....					
61 Rubber products.....	36	12, 384	8	316	8, 913
62 Tires and inner tubes.....	10	2, 643		12	2, 793
63 Other rubber products, including rubberized fabrics and clothing.....	26	8, 740	8	304	6, 121
64 Lumber and timber basic products.....	20	1, 918	77	9	1, 359
65 Logging camps and sawmills.....	12	918	43	2	675
66 Planing mills.....	8	1, 000	34	6	684
67 Furniture and finished lumber products.....	32	4, 457	48	84	3, 158
68 Furniture (wood and metal).....	14	1, 376	13	26	1, 007
69 Partitions and fixtures.....	4	350	29		170
70 Wooden containers.....	3	75		1	53
71 Matches.....					
72 Other finished lumber products, including cork products.....	7	2, 152		55	1, 562
73 Furniture and finished lumber products not allocable.....	4	504	6	2	366
74 Paper and allied products.....	60	8, 428	627	66	5, 457
75 Pulp, paper, and paperboard.....	28	6, 189	617	59	3, 746
76 Pulp goods and converted paper products.....	32	2, 240	10	7	1, 711
77 Paper and allied products not allocable.....					
78 Printing and publishing industries.....	15	2, 858	103	1	2, 198
79 Newspapers.....					
80 Periodicals.....					
81 Books and music.....	3	814	1		694
82 Commercial printing.....	7	1, 508	102	1	1, 064
83 Other printing and publishing.....	4	522			428
84 Printing and publishing industries not allocable.....	1	15			13
85 Chemicals and allied products.....	62	15, 859	1, 582	360	8, 255
86 Paints, varnishes, and colors.....	9	1, 038	3	12	758
87 Soap and glycerin.....	1	85			61
88 Drugs, toilet preparations, etc.....	6	536	( <sup>61</sup> )		409
89 Rayon (raw material) and allied products.....	1	55			47
90 Fertilizers.....					
91 Oils, animal and vegetable, except lubricants and cooking oils.....	1	513			412
92 Plastic materials.....	3	307			262
93 Industrial chemicals.....	20	10, 737	1, 577	337	4, 214
94 Other chemical products.....	13	951	2	7	722
95 Chemicals and allied products not allocable.....	8	1, 637		4	1, 369
96 Petroleum and coal products.....	13	1, 268	427		177
97 Petroleum refining.....	13	1, 268	427		177
98 Other petroleum and coal products.....					
99 Petroleum and coal products not allocable.....					
100 Stone, clay, and glass products.....	26	4, 631	458	29	2, 730
101 Cut-stone products.....					
102 Structural clay products.....	2	82	7		54
103 Pottery and porcelain products.....	6	743	9	8	508
104 Glass and glass products.....	6	2, 697	442		1, 251
105 Cement.....					
106 Concrete and gypsum products, wallboard.....	1	21			18
107 Abrasives and asbestos products.....	11	1, 090		21	900
108 Stone, clay, and glass products not allocable.....					

For footnotes, see pp. 60-62.



*Adjustments resulting from renegotiation of war contracts, affecting data from 1945 industrial groups, in aggregate and for corporations with excess profits tax*

[Money figures in

	Major industrial groups and minor industrial groups <sup>5</sup>	Aggregate				
		Number of adjustments	Excessive profits eliminated <sup>62</sup>	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction <sup>63</sup>
	<b>Manufacturing—Continued</b>					
109	Iron, steel, and products.....	375	107,849	1,010	2,011	78,118
110	Blast furnaces and rolling mills.....	2	1,724			1,373
111	Structural steel, fabricated; ornamental metal work.....	34	7,090	79	227	5,158
112	Tin cans and other tinware.....	2	150	19	3	72
113	Hand tools, cutlery, and hardware.....	21	2,605	46	6	1,922
114	Heating apparatus, except electrical, and plumbers' supplies.....	40	8,487	164	189	5,972
115	Firearms, guns, howitzers, mortars, and related equipment.....	16	11,365	87	435	8,036
116	Ammunition.....	43	30,001	461	180	21,050
117	Tanks.....	4	3,586	30	192	2,646
118	Sighting and fire-control equipment (except optical).....	2	1,588			1,297
119	Ordnance and accessories, not elsewhere classified.....	5	713	15	2	568
120	Other iron, steel, and products (not classified below).....	172	34,720	81	706	25,800
121	Iron, steel, and products not allocable.....	24	5,820	28	71	4,222
122	Nonferrous metals and their products.....	64	12,819	86	371	9,447
123	Nonferrous metal basic products.....	7	1,891	6	13	1,414
124	Clocks and watches.....	6	1,490	23	34	1,100
125	Jewelry (except costume), silverware, plated ware.....	6	654	17	19	432
126	Other manufactures of nonferrous metals and their alloys.....	45	8,784	41	305	6,501
127	Nonferrous metals and products not allocable.....					
128	Electrical machinery and equipment.....	156	69,126	389	323	54,841
129	Electrical equipment for public utility, manufacturing, mining, transportation (except automotive), and construction use.....	60	45,848	108	81	38,137
130	Automotive electrical equipment.....	1	40		3	27
131	Communication equipment and phonographs.....	60	14,041	181	165	9,925
132	Electrical appliances.....	9	2,684		20	2,012
133	Other electrical machinery and equipment.....	9	4,357	100	10	3,117
134	Electrical machinery and equipment not allocable.....	17	2,156		44	1,624
135	Machinery, except transportation equipment and electrical.....	325	104,096	1,530	2,323	74,968
136	Special industry machinery.....	33	8,164	154	212	5,665
137	General industry machinery.....	92	29,748	91	741	21,782
138	Metal-working machinery, including machine tools.....	79	19,949	76	369	14,816
139	Engines and turbines.....	21	16,098	22	429	11,674
140	Construction and mining machinery.....	28	7,359	15	190	5,496
141	Agricultural machinery.....	10	8,439	333	144	6,357
142	Office and store machines.....	8	1,098	138	7	598
143	Household and service-industry machines.....	14	3,306	680	27	1,183
144	Machinery, except transportation equipment and electrical, not allocable.....	40	9,936	21	205	7,397
145	Automobiles and equipment, except electrical.....	33	8,629	29	203	6,104
146	Automobiles and trucks (including bodies and industrial trailers).....	19	2,760	29	45	1,923
147	Automobile accessories, parts (except electrical), and passenger trailers.....	14	5,869	( <sup>61</sup> )	158	4,181
148	Automobiles and equipment, except electrical, not allocable.....					

For footnotes, see pp. 60-62.



Adjustments resulting from renegotiation of war contracts, affecting data from 1945 industrial groups, in aggregate and for corporations with excess profits tax

[Money figures in

	Aggregate					
	Major industrial groups and minor industrial groups <sup>5</sup>	Number of adjustments	Excessive profits eliminated <sup>52</sup>	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction <sup>53</sup>
149	Manufacturing—Continued					
	Transportation equipment, except automobiles.	106	80,487	125	3,011	57,992
150	Railroad and railway equipment.....	7	5,530	5	67	4,622
151	Aircraft and parts.....	46	64,743	21	2,682	46,151
152	Ship and boat building.....	50	10,069	77	261	7,145
153	Motorcycles and bicycles.....	3	144	22	2	75
154	Other transportation equipment, except automobiles.					
155	Transportation equipment, except automobiles, not allocable.					
156	Other manufacturing.....	71	10,826	345	173	7,449
157	Manufacturing not allocable.....	56	11,560	113	190	8,425
158	Public utilities.....	41	2,970	46	54	1,975
159	Transportation.....	41	2,970	46	54	1,975
160	Railroads, switching, terminal, and passenger car service companies.	1	6			5
161	Railway express companies.....					
162	Railways, street, suburban, and interurban, including bus lines operated in conjunction therewith.					
163	Taxicab companies.....					
164	Other highway passenger transportation.	1	172		15	134
165	Highway freight transportation, warehousing, and storage.	4	142	4	3	106
166	Air transportation and allied services.....					
167	Pipe line transportation.....					
168	Water transportation.....	32	2,492	42	36	1,594
169	Services incidental to transportation.....	2	50			43
170	Transportation not allocable.....	1	109			93
171	Communication.....					
172	Telephone (wire and radio).....					
173	Telegraph (wire and radio) and cable.....					
174	Radio broadcasting and television.....					
175	Other communication.....					
176	Other public utilities.....					
177	Electric light and power.....					
178	Gas, distribution and manufacture.....					
179	Water.....					
180	Public utilities not elsewhere classified.....					
181	Other public utilities not allocable.....					
182	Trade.....	159	11,200	387	61	8,028
183	Wholesale.....	119	8,440	241	51	6,099
184	Commission merchants.....	23	1,994	9	1	1,612
185	Other wholesalers.....	96	6,445	233	50	4,487
186	Food, including market milk dealers.	4	443	23		275
187	Alcoholic beverages.....					
188	Apparel and dry goods.....	2	427	26		308
189	Chemicals, paints, and drugs.....	3	168	(51)		124
190	Hardware, electrical goods, plumbing and heating equipment.	14	662	8	(51)	449
191	Lumber and millwork.....	9	645	13	18	455
192	Wholesalers not elsewhere classified.	55	3,437	19	30	2,645
193	Wholesalers not allocable.....	9	664	144	3	232
194	Retail.....	14	1,529	1	5	1,250
195	General merchandise.....					
196	Department, dry goods, other general merchandise.					
197	Limited-price variety stores.....					
198	Mail-order houses.....					
199	Food stores, including market milk dealers.	1	620			530

For footnotes, see pp. 60-62.

corporation income and declared value excess-profits tax returns, by major and minor liability and corporations with no excess profits tax liability—Continued

thousands of dollars]

Corporations with excess profits tax liability					Corporations with no excess profits tax liability				
Number of adjustments	Excessive profits eliminated <sup>52</sup>	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction <sup>53</sup>	Number of adjustments	Excessive profits eliminated <sup>52</sup>	Income tax reduction	Declared value excess-profits tax reduction	
103	80,391	105	3,010	57,992	3	96	19	2	149
7	5,530	5	67	4,622					150
45	64,669	9	2,682	46,151	1	74	11		151
49	10,060	73	261	7,145	1	9	4		152
2	132	18	( <sup>61</sup> )	75	1	12	4	2	153
									154
									155
68	10,399	177	167	7,449	3	427	169	6	156
54	11,421	63	190	8,425	2	139	50		157
39	2,951	42	54	1,975	2	19	4		158
39	2,951	42	54	1,975	2	19	4		159
1	6			5					160
									161
									162
									163
1	172		15	134					164
3	133	4	3	106	1	9	( <sup>61</sup> )		165
									166
31	2,482	38	36	1,594	1	10	4		167
2	50			43					168
1	109			93					169
									170
									171
									172
									173
									174
									175
									176
									177
									178
									179
									180
									181
154	10,753	208	61	8,028	5	447	179		182
114	7,993	63	51	6,099	5	447	179		183
22	1,985	5	1	1,612	1	9	4		184
92	6,008	58	50	4,487	4	437	175		185
4	443	23		275					186
									187
2	427	26		308					188
3	168	( <sup>61</sup> )		124					189
14	662	8	( <sup>61</sup> )	449					190
									191
8	612		18	455	1	33	13		192
53	3,392	1	30	2,645	2	45	18		193
									194
8	304		3	232	1	360	144		195
14	1,529	1	5	1,250					196
									197
									198
1	620			530					199



Adjustments resulting from renegotiation of war contracts, affecting data from 1945 industrial groups, in aggregate and for corporations with excess profits tax

[Money figures in

Major industrial groups and minor industrial groups <sup>4</sup>	Aggregate				
	Number of adjustments	Excessive profits eliminated <sup>5</sup>	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction <sup>6</sup>
Trade—Continued					
Retail—Continued					
200 Package liquor stores.....					
201 Drug stores.....					
202 Apparel and accessories.....					
203 Furniture and house furnishings.....					
204 Eating and drinking places.....					
205 Automotive dealers.....	2	214			175
206 Automobiles and trucks.....	2	214			175
207 Accessories, parts, etc.....					
208 Filling stations.....	1	213			182
209 Hardware.....					
210 Building materials, fuel, and ice.....	5	66	( <sup>61</sup> )	( <sup>61</sup> )	56
211 Other retail trade.....	4	387		5	285
212 Retail trade not allocable.....	1	28	1		21
213 Trade not allocable.....	26	1,232	144	5	679
214 Service.....	20	752	6	24	576
215 Hotels and other lodging places.....	1	54		4	43
216 Personal service.....					
217 Laundries, cleaners, and dyers.....					
218 Photographic studios.....					
219 Other personal service.....					
220 Personal service not allocable.....					
221 Business service.....	5	205	3	3	157
222 Advertising.....	2	124	3	3	88
223 Other business service.....	3	81		( <sup>61</sup> )	69
224 Business service not allocable.....					
225 Automotive repair services and garages.....	1	12	3	( <sup>61</sup> )	1
226 Miscellaneous repair services, hand trades.....	5	58	( <sup>61</sup> )	( <sup>61</sup> )	47
227 Motion pictures.....	1	128		8	102
228 Motion-picture production.....	1	128		8	102
229 Motion-picture theatres.....					
230 Amusement, except motion pictures.....	1	11		1	8
231 Other service, including schools.....	5	258		8	197
232 Service not allocable.....	1	25			21
233 Finance, insurance, real estate, and lessors of real property.....	5	513	58		276
234 Finance.....	4	165	57		19
235 Banks and trust companies.....					
236 Long-term credit agencies, mortgage companies, except banks.....					
237 Short-term credit agencies, except banks.....	1	48	10		19
238 Sales finance and industrial credit.....	1	48	10		19
239 Personal credit.....					
240 Other short-term credit agencies.....					
241 Short-term credit agencies, except banks, not allocable.....					
242 Investment trusts and investment companies. <sup>44</sup>					
243 Management type.....					
244 Fixed or semifixed type.....					
245 Installment investment plans and guaranteed face-amount certificates.....					
246 Mineral, oil, and gas royalty companies.....					
247 Investment trusts and investment companies not allocable.....					
248 Other investment companies, including holding companies. <sup>45</sup>	1	44	18		
249 Holding companies.....					
250 Operating-holding companies.....	1	44	18		
251 Security and commodity-exchange brokers and dealers.....					
252 Other finance companies.....	2	73	29		
253 Finance not allocable.....					

For footnotes, see pp. 60-62.



Adjustments resulting from renegotiation of war contracts, affecting data from 1945 industrial groups, in aggregate and for corporations with excess profits tax

[Money figures in

Major industrial groups and minor industrial groups <sup>a</sup>	Aggregate				
	Number of adjustments	Excessive profits eliminated <sup>b</sup>	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction <sup>c</sup>
Finance, insurance, real estate, and lessors of real property—Continued					
254 Insurance carriers, agents, etc.....					
255 Insurance carriers.....					
256 Life insurance companies.....					
257 Mutual insurance, except life or marine or fire insurance companies issuing perpetual policies.....					
258 Other insurance carriers.....					
259 Insurance agents, brokers, etc.....					
260 Real estate, including lessors of buildings.....	1	349	1		257
261 Owner operators and lessors of buildings.....	1	349	1		257
262 Lessee operators of buildings.....					
263 Owners for improvement.....					
264 Trading for own account.....					
265 Real estate agents, brokers, etc.....					
266 Title abstract companies.....					
267 Real estate, including lessors of buildings, not allocable.....					
268 Lessors of real property, except buildings.....					
269 Agricultural, forest, etc., properties.....					
270 Mining, oil, etc., properties.....					
271 Railroad properties.....					
272 Public-utility properties.....					
273 Other real property, except buildings.....					
274 Lessors of real property, except buildings, not allocable.....					
275 Construction.....	33	2,908	86	35	1,865
276 General contractors.....	13	1,271	64	20	843
277 Special trade contractors.....	20	1,636	22	15	1,023
278 Construction not allocable.....					
279 Agriculture, forestry, and fishery.....					
280 Agriculture and services.....					
281 Forestry.....					
282 Fishery.....					
283 Nature of business not allocable.....	2	89	10		45
284 Unclassified <sup>d</sup> .....	18	850	99	19	424

For footnotes, see pp. 60-62.

corporation income and declared value excess-profits tax returns, by major and minor liability and corporations with no excess profits tax liability—Continued

thousands of dollars]

Corporations with excess profits tax liability					Corporations with no excess profits tax liability				
Number of adjustments	Excessive profits eliminated <sup>52</sup>	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction <sup>53</sup>	Number of adjustments	Excessive profits eliminated <sup>52</sup>	Income tax reduction	Declared value excess-profits tax reduction	
									254
									255
									256
									257
									258
									259
1	349	1		257					260
1	349	1		257					261
									262
									263
									264
									265
									266
									267
									268
									269
									270
									271
									272
									273
									274
31	2,767	76	27	1,865	2	141	10	8	275
13	1,271	64	20	843					276
18	1,495	12	7	1,023	2	141	10	8	277
									278
									279
									280
									281
									282
2	89	10		45					283
12	662	31	19	424	6	189	68	(61)	284

*Adjustments resulting from renegotiation of war contracts, affecting data from 1945 corporation income and declared value excess-profits tax returns, by total assets classes, in aggregate and for corporations with excess profits tax liability and corporations with no excess profits tax liability*

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

Total assets classes <sup>28</sup>	Number of adjustments	Excessive profits eliminated <sup>29</sup>	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction <sup>27</sup>
AGGREGATE					
Under 50.....	5	50	( <sup>31</sup> )		42
50 under 100.....	19	253	7	1	192
100 under 250.....	71	2,399	82	17	1,736
250 under 500.....	221	11,341	197	165	7,983
500 under 1,000.....	416	34,088	499	582	24,129
1,000 under 5,000.....	863	135,383	1,919	2,446	96,346
5,000 under 10,000.....	198	54,741	1,340	885	38,898
10,000 under 50,000.....	199	156,172	704	4,370	114,799
50,000 under 100,000.....	16	30,431	2,141	820	18,269
100,000 and over.....	24	91,880	1,093	747	71,192
Returns with no balance sheets.....	27	4,231	73	93	2,848
Unclassified <sup>34</sup> .....	18	850	99	19	424
Total.....	2,077	521,820	8,153	10,145	376,857
CORPORATIONS WITH EXCESS PROFITS TAX LIABILITY					
Under 50.....	5	50	( <sup>31</sup> )		42
50 under 100.....	18	244	3	1	192
100 under 250.....	71	2,399	82	17	1,736
250 under 500.....	218	11,227	191	156	7,983
500 under 1,000.....	410	33,889	456	581	24,129
1,000 under 5,000.....	829	133,102	1,095	2,437	96,346
5,000 under 10,000.....	184	52,804	567	881	38,898
10,000 under 50,000.....	194	155,720	523	4,370	114,799
50,000 under 100,000.....	13	28,547	1,380	820	18,269
100,000 and over.....	19	89,936	310	747	71,192
Returns with no balance sheets.....	24	4,113	25	91	2,848
Unclassified <sup>34</sup> .....	12	662	31	19	424
Total.....	1,997	512,692	4,664	10,120	376,857
CORPORATIONS WITH NO EXCESS PROFITS TAX LIABILITY					
Under 50.....					
50 under 100.....	1	9	4		
100 under 250.....					
250 under 500.....	3	115	5	9	
500 under 1,000.....	6	199	42	2	
1,000 under 5,000.....	34	2,281	823	9	
5,000 under 10,000.....	14	1,938	773	3	
10,000 under 50,000.....	5	451	181		
50,000 under 100,000.....	3	1,884	761		
100,000 and over.....	5	1,944	782		
Returns with no balance sheets.....	3	119	48	2	
Unclassified <sup>34</sup> .....	6	189	68	( <sup>31</sup> )	
Total.....	80	9,128	3,489	26	

For footnotes, see pp. 60-62.

*Adjustments resulting from renegotiation of war contracts, affecting data from 1945 corporation income and declared value excess-profits tax returns, by net income classes, in aggregate and for corporations with excess profits tax liability and corporations with no excess profits tax liability*

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

Net income classes <sup>1</sup>	Number of adjustments	Excessive profits eliminated <sup>2</sup>	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction <sup>3</sup>
<b>AGGREGATE</b>					
Deficit (250 under 500).....	1	105			
Under 1.....					
1 under 2.....					
2 under 3.....					
3 under 4.....					
4 under 5.....	1	9	( <sup>51</sup> )		
5 under 10.....					
10 under 15.....	3	57	20		3
15 under 20.....	6	81	13	( <sup>51</sup> )	9
20 under 25.....	6	77	3		55
25 under 50.....	45	958	88	9	417
50 under 100.....	118	2,937	225	15	1,853
100 under 250.....	453	23,278	941	204	15,689
250 under 500.....	496	45,736	851	629	32,726
500 under 1,000.....	381	59,903	1,023	811	43,114
1,000 under 5,000.....	443	167,377	2,469	3,712	120,490
5,000 under 10,000.....	67	67,413	690	1,392	49,084
10,000 and over.....	39	153,037	1,731	3,353	112,993
Unclassified <sup>54</sup> .....	18	850	99	19	424
Total.....	2,077	521,820	8,153	10,145	376,857
<b>CORPORATIONS WITH EXCESS PROFITS TAX LIABILITY</b>					
Under 1.....					
1 under 2.....					
2 under 3.....					
3 under 4.....					
4 under 5.....					
5 under 10.....					
10 under 15.....	2	4	( <sup>51</sup> )		3
15 under 20.....	4	24	4	( <sup>51</sup> )	9
20 under 25.....	5	72	2		55
25 under 50.....	41	697	65	1	417
50 under 100.....	111	2,767	170	14	1,853
100 under 250.....	437	22,626	688	201	15,689
250 under 500.....	485	44,804	480	619	32,726
500 under 1,000.....	370	58,785	578	807	43,114
1,000 under 5,000.....	428	163,569	937	3,712	120,490
5,000 under 10,000.....	65	65,759	25	1,392	49,084
10,000 and over.....	37	152,923	1,684	3,353	112,993
Unclassified <sup>54</sup> .....	12	662	31	19	424
Total.....	1,997	512,692	4,664	10,120	376,857
<b>CORPORATIONS WITH NO EXCESS PROFITS TAX LIABILITY</b>					
Deficit (250 under 500).....	1	105			
Under 1.....					
1 under 2.....					
2 under 3.....					
3 under 4.....					
4 under 5.....	1	9	( <sup>51</sup> )		
5 under 10.....					
10 under 15.....	1	52	20		
15 under 20.....	2	57	10		
20 under 25.....	1	5	1		
25 under 50.....	4	261	23	8	
50 under 100.....	7	171	54	1	
100 under 250.....	16	652	253	3	
250 under 500.....	11	932	371	10	
500 under 1,000.....	11	1,118	445	4	
1,000 under 5,000.....	15	3,809	1,532		
5,000 under 10,000.....	2	1,654	665		
10,000 and over.....	2	114	47		
Unclassified <sup>54</sup> .....	6	189	68	( <sup>51</sup> )	
Total.....	80	9,123	3,489	26	

For footnotes, see pp. 60-62.

*Adjustments resulting from renegotiation of war contracts, affecting data from taxable 1945 corporation excess profits tax returns, by adjusted excess profits net income classes and by method of credit computation*

[Adjusted excess profits net income classes and money figures in thousands of dollars]

Adjusted excess profits net income classes <sup>55</sup>	Number of adjustments	Excessive profits eliminated <sup>52</sup>	Reduction in excess profits tax <sup>53</sup>
<b>AGGREGATE</b>			
Under 25.....	78	1,943	742
25 under 50.....	80	2,270	1,418
50 under 100.....	169	6,753	4,832
100 under 250.....	510	32,222	23,323
250 under 500.....	441	52,934	38,462
500 under 1,000.....	316	59,630	44,105
1,000 under 2,000.....	197	71,198	53,234
2,000 under 3,000.....	72	49,380	33,426
3,000 under 4,000.....	30	22,998	16,522
4,000 under 5,000.....	21	22,658	16,977
5,000 under 10,000.....	50	66,631	49,500
10,000 under 15,000.....	6	18,031	12,910
15,000 under 20,000.....	2	19,748	13,837
20,000 under 25,000.....	6	9,801	7,151
25,000 and over.....	7	75,834	59,994
Unclassified <sup>54</sup> .....	12	662	424
Total.....	1,997	512,692	376,857
<b>INVESTED CAPITAL METHOD</b>			
Under 25.....	56	1,315	550
25 under 50.....	47	1,177	786
50 under 100.....	98	3,223	2,220
100 under 250.....	305	18,363	13,175
250 under 500.....	246	30,057	21,310
500 under 1,000.....	168	32,815	23,831
1,000 under 2,000.....	100	40,050	29,306
2,000 under 3,000.....	25	18,368	13,055
3,000 under 4,000.....	17	13,990	9,971
4,000 under 5,000.....	7	7,199	5,286
5,000 under 10,000.....	21	32,070	23,144
10,000 under 15,000.....	3	8,976	6,519
15,000 under 20,000.....	2	19,748	13,837
20,000 under 25,000.....	6	9,801	7,151
25,000 and over.....	4	15,857	11,556
Total.....	1,105	253,010	181,697
<b>INCOME METHOD—AGGREGATE</b>			
Under 25.....	22	628	192
25 under 50.....	33	1,093	632
50 under 100.....	71	3,529	2,612
100 under 250.....	205	13,859	10,149
250 under 500.....	195	22,877	17,151
500 under 1,000.....	148	26,815	20,274
1,000 under 2,000.....	97	31,148	23,928
2,000 under 3,000.....	47	31,012	20,371
3,000 under 4,000.....	13	9,009	6,551
4,000 under 5,000.....	14	15,459	11,692
5,000 under 10,000.....	29	34,561	26,356
10,000 under 15,000.....	3	9,055	6,391
15,000 under 20,000.....			
20,000 under 25,000.....			
25,000 and over.....	3	59,977	48,437
Total.....	880	259,020	194,736

For footnotes, see pp. 60-62.

*Adjustments resulting from renegotiation of war contracts, affecting data from taxable 1945 corporation excess profits tax returns, by adjusted excess profits net income classes and by method of credit computation—Continued*

[Adjusted excess profits net income classes and money figures in thousands of dollars]

Adjusted excess profits net income classes <sup>51</sup>	Number of adjustments	Excessive profits eliminated <sup>52</sup>	Reduction in excess profits tax <sup>53</sup>
INCOME METHOD—GENERAL AVERAGE			
Under 25.....	11	429	122
25 under 50.....	19	636	340
50 under 100.....	39	1,834	1,367
100 under 250.....	98	6,088	4,606
250 under 500.....	108	11,890	9,035
500 under 1,000.....	91	15,118	11,359
1,000 under 2,000.....	53	16,548	12,572
2,000 under 3,000.....	27	13,850	10,957
3,000 under 4,000.....	6	4,327	3,157
4,000 under 5,000.....	7	8,528	6,664
5,000 under 10,000.....	19	22,128	17,152
10,000 under 15,000.....	3	9,055	6,391
15,000 under 20,000.....			
20,000 under 25,000.....			
25,000 and over.....	1	34,242	29,277
Total.....	482	144,673	112,998
INCOME METHOD—INCREASED EARNINGS			
Under 25.....	11	199	70
25 under 50.....	14	457	292
50 under 100.....	32	1,695	1,245
100 under 250.....	107	7,771	5,543
250 under 500.....	87	10,987	8,117
500 under 1,000.....	57	11,696	8,915
1,000 under 2,000.....	44	14,600	11,356
2,000 under 3,000.....	20	17,162	9,414
3,000 under 4,000.....	7	4,682	3,394
4,000 under 5,000.....	7	6,931	5,028
5,000 under 10,000.....	10	12,433	9,203
10,000 under 15,000.....			
15,000 under 20,000.....			
20,000 under 25,000.....			
25,000 and over.....	2	25,734	19,160
Total.....	398	114,347	81,737

For footnotes, see pp. 60-62.



*Footnotes for text tables, pages 2-59*

(Facsimiles of return forms, to which references are made, appear on pp. 471-512)

<sup>1</sup> Data are compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue and prior to changes which may result from carry-backs, relief granted under section 722 of the Internal Revenue Code, recomputation of amortization of emergency facilities, or from the renegotiation of war contracts, after the returns were filed. Changes resulting from the renegotiation of war contracts are recorded as settlements are reached, however, and the effect of renegotiation settlements reached to December 15, 1948, with respect to the tax year 1945 is shown in special tabulations on pages 43-59.

<sup>2</sup> "Net income" or "Deficit" for 1944 and 1945 is the amount reported for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction and adding Government interest subject to surtax only and excess of net long-term capital gain over net short-term capital loss (Items 31, 27, 32, and 33, respectively, page 1, Form 1120).

<sup>3</sup> "Income tax" consists of normal tax, surtax, and alternative tax reported in lieu of normal tax and surtax where the income includes an excess of net long-term capital gain over net short-term capital loss, if and only if such tax is less than the normal tax and surtax. Tabulated with the income tax for returns with net income is a small amount of tax reported on returns with no net income, under the special provisions applicable to certain mutual insurance companies, other than life or marine.

<sup>4</sup> The excess profits tax shown is that imposed by section 710 of the Internal Revenue Code as amended and should not be confused with the declared value excess-profits tax. For 1945 the amount shown is the excess profits tax reported on corporation excess profits tax returns, less the 10 percent credit.

The allowance of the current credit of 10 percent against the excess profits tax in lieu of the post-war refund and the credit for debt retirement was provided by the Tax Adjustment Act of 1945 for taxable years beginning after December 31, 1943, but this change was not taken into account in the 1944 data for the reason that a majority of the returns for 1944 were filed previous to July 31, 1945, the date of the Tax Adjustment Act of 1945, and accordingly show post-war refund and credit for debt retirement. Thus, for 1944 the amount of excess profits tax shown is the excess profits tax liability reported on corporation excess profits tax returns, less the credit for debt retirement and the net post-war refund. Throughout this report, the amounts for 1944 and 1945 are before the amount deferred under section 710(a)(5) (relating to abnormalities under section 722) and after any adjustments reported on the returns under other relief provisions.

<sup>5</sup> The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. The industrial groups are based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. There is no change in the industrial groups between 1944 and 1945.

<sup>6</sup> "Total compiled receipts" consists of gross sales (less returns and allowances), gross receipts from operations (where inventories are not an income-determining factor), all interest received on Government obligations (less amortizable bond premium), other interest, rents, royalties, excess of net short-term capital gain over net long-term capital loss, excess of net long-term capital gain over net short-term capital loss, net gain from sale or exchange of property other than capital assets, dividends, and other receipts required to be included in gross in-

come, described in note 21. "Total compiled receipts" excludes nontaxable income other than tax-exempt interest received on certain Government obligations.

<sup>7</sup> "Adjusted excess profits net income," allowed as a credit on Form 1120 in computing normal tax and surtax net income, is, in general, equal to the adjusted excess profits net income, as reported on Form 1121. However, in case the excess profits tax is determined as provided in section 721 of the Internal Revenue Code (relating to abnormalities in income in the taxable period), section 726 (relating to corporations completing contracts under the Merchant Marine Act of 1936), section 731 (relating to corporations engaged in mining strategic minerals), or section 736(b) (relating to corporations with income from long-term contracts), the credit reported on Form 1120 for adjusted excess profits net income is the amount of which the excess profits tax is 95 percent. For the purpose of computing such credit, the excess profits tax used is the tax computed without regard to the limitation provided in section 710(a)(1)(B) (the 80 percent limitation), without regard to the credit provided in section 729 (c) and (d) for foreign taxes paid, and without regard to the adjustments provided in section 734 in case of position inconsistent with prior income tax liability.

<sup>8</sup> Number of returns shown excludes returns of inactive corporations.

<sup>9</sup> "Gross sales" consists of amounts received for goods, less returns and allowances, in transactions where inventories are an income-determining factor. For "Cost of goods sold," see "Deductions."

<sup>10</sup> "Gross receipts from operations" consists of amounts received from transactions in which inventories are not an income-determining factor. For "Cost of operations," see "Deductions."

<sup>11</sup> "Interest received on Government obligations, wholly taxable" consists of interest on Treasury notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof, reported as item 9(b), page 1, Form 1120.

<sup>12</sup> "Interest received on Government obligations, subject to declared value excess-profits tax and surtax" consists of interest on United States savings bonds and Treasury bonds owned in excess of the principal amount of \$5,000 issued prior to March 1, 1941, reported as item 9(a), page 1, Form 1120.

<sup>13</sup> "Interest received on Government obligations, subject to surtax only" consists of interest on obligations of instrumentalities of the United States (other than obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks) issued prior to March 1, 1941, reported as item 32, page 1, Form 1120.

<sup>14</sup> "Interest received on Government obligations, wholly tax-exempt" consists of interest on obligations of States, Territories, or political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; Treasury bills issued prior to March 1, 1941; United States savings bonds and Treasury bonds owned in principal amount of \$5,000 or less, issued prior to March 1, 1941; and obligations issued prior to March 1, 1941, by Federal land banks, joint stock land banks, and Federal intermediate credit banks. Interest from such sources is reported under item 15(a) of schedule M, page 4, Form 1120.

<sup>15</sup> Amount shown as "Rents" consists of gross amounts received. The amounts of depreciation, repairs, interest, taxes, and other expenses, which are deductible from the gross amount received for rents, are included in the respective deduction items.

## Footnotes for text tables, pages 2-59—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 471-512)

<sup>16</sup> Amount shown as "Royalties" consists of gross amounts received. The amount of depletion, which is deductible from the gross amount of royalties received, is included in the item of "Depletion" in deductions.

<sup>17</sup> Capital gain or loss is the amount of gain or loss arising from the sale or exchange of capital assets. (A net loss from this source is not deductible for the current year, but may be carried over and applied against capital gains in the five succeeding taxable years to the extent not allowed as a deduction against any net capital gains of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.) The excess of the net long-term capital gain over the net short-term capital loss is excluded from net income for the purpose of computing declared value excess-profits tax. The term "Capital assets" means property held by the taxpayer (whether or not connected with trade or business), but excludes (1) stock in trade or other property which would properly be included in inventory if on hand at the close of the taxable year, (2) property held primarily for sale to customers in the ordinary course of trade or business, (3) property used in trade or business, of a character which is subject to the allowance for depreciation, (4) Government obligations issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from the date of issue, and (5) real property used in the trade or business of the taxpayer. Beginning 1942 gains and losses from (a) sale or exchange of depreciable property and real property, used in the trade or business and held for more than 6 months, and from (b) involuntary conversion of such property and of capital assets held for more than 6 months are treated as long-term capital gains and losses, if the gains exceed the losses. If the losses exceed the gains, the net loss is deductible as an ordinary loss. For taxable years beginning after December 31, 1941, "short-term" applies to gains or losses on the sale or exchange of capital assets held 6 months or less; "long-term" applies to gains or losses on capital assets held over 6 months.

<sup>18</sup> "Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of depreciable and real property used in trade or business and short-term non-interest-bearing Government obligations issued on or after March 1, 1941, on a discount basis. If the property used in trade or business has been held for more than 6 months, special treatment of the gain or loss is provided as described in note 17 above.

<sup>19</sup> "Dividends, domestic corporations" consists of dividends received from domestic corporations subject to income taxation under chapter 1 of the Internal Revenue Code. This item is reported in column 2, schedule E, page 3, Form 1120, and is the amount used for computation of the dividends received credit.

<sup>20</sup> "Dividends, foreign corporations" is the amount reported in column 3, schedule E, page 3, Form 1120, and is not used for the computation of dividends received credit.

<sup>21</sup> "Other receipts" includes amounts not elsewhere reported on the return such as: Profit from sales of commodities other than the principal commodity in which the corporation deals; income from minor operations; bad debts recovered; cash discount; income from claims, license rights, judgments, and joint ventures; net amount under operating agreements; net profit from commissaries; profit on dealing in futures; profit on prior years' collections (installment basis); profit on purchase of corporation's own bonds; recoveries of bonds, stocks, and other securities; refunds for cancellation of contracts, for insurance, management expenses, and processing taxes; and income from sales of scrap, salvage, or waste.

<sup>22</sup> Where the amount reported as "Cost of goods sold" or "Cost of operations" includes items of deductions such as depreciation, taxes, etc., these items ordinarily are not transferred to their specific headings. However, an exception is made with respect to amounts reported in costs and identifiable as "Amortization of emergency facilities" and "Amounts contributed under pension plans, etc.," such amounts being transferred to the respective deduction items.

<sup>23</sup> Amount shown as "Compensation of officers" excludes compensation of officers of life insurance companies which file Form 1120L. Data not available.

<sup>24</sup> Amount shown as "Repairs" is the cost of incidental repairs, including labor and supplies, which do not add materially to the value of the property or appreciably prolong its life.

<sup>25</sup> The item "Taxes paid" excludes (1) Federal income tax and Federal excess profits taxes, (2) estate, inheritance, legacy, succession, and gift taxes, (3) income taxes paid to a foreign country or possession of the United States if any portion is claimed as a tax credit, (4) taxes assessed against local benefits, (5) Federal taxes paid on tax-free covenant bonds, and (6) taxes reported in "Cost of goods sold" and "Cost of operations."

<sup>26</sup> The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without the benefit of this deduction.

<sup>27</sup> Amount shown as "Amortization" is the deduction provided by section 124 of the Internal Revenue Code as amended with respect to the amortization of the cost of emergency facilities necessary for national defense. On September 29, 1945, the President proclaimed the ending of the emergency period defined in section 124(e)(2). As a result, taxpayers holding certified emergency facilities on which the 60-month amortization period had not expired could elect to terminate the amortization period as of September 30, 1945, and recompute the amortization deduction for each tax year involved, on the basis of the actual number of months in the shortened period. Thus, the amortization deductions reported on the 1945 returns are, in many instances, the increased amounts based on the shortened period, whereas the amounts reported on returns for 1944 and earlier years are based on a 60-month period and are subject to adjustment to give effect to the recomputation.

<sup>28</sup> "Amounts contributed under pension plans, etc." consists of deductions claimed under section 23(p) of the Internal Revenue Code for amounts contributed by employers under pension, annuity, stock-bonus, or profit-sharing plans, or other deferred compensation plans.

<sup>29</sup> Included in "Other deductions" are (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty (including war losses), and theft, (3) salaries and wages not deducted elsewhere on the return, and (4) amounts not otherwise reported, such as: Administrative, general, and office expenses; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses; sales discount; selling costs; travel expenses; unrealized profits on installment sales; and Federal Deposit Insurance Corporation assessments reported by banks.

<sup>30</sup> The net operating loss deduction tabulated herein is the amount originally reported, consisting only of the net operating loss carry-over reduced by certain adjustments, and does not take into account whatever revisions may subsequently be made as the result of any carry-back of net operating loss from the two succeeding tax years. In general, the net operating loss carry-over is the sum of the net oper-

## Footnotes for text tables, pages 2-59—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 471-512)

ating losses, if any, for the two preceding taxable years. If there is net income in the first preceding taxable year, the net operating loss for the second preceding taxable year is reduced to the extent such loss has been absorbed by such net income.

<sup>31</sup> The item "Dividends paid in cash and assets other than own stock" does not include liquidating dividends. Dividend payments are reported in schedule M, page 4, Form 1120.

<sup>32</sup> "Number of returns with balance sheets" excludes returns of inactive corporations and returns of active corporations for which balance sheet data are lacking.

<sup>33</sup> Amount shown as "Cash" includes bank deposits.

<sup>34</sup> Amount shown as "Investments, Government obligations" consists of obligations of the United States or agency or instrumentality thereof as well as obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions. (See note 35.)

<sup>35</sup> Where investments are not segregated as between "Government obligations" and "Other," the entire amount is included in "Other investments."

<sup>36</sup> Amount shown as "Capital assets" consists of (1) depreciable tangible assets such as buildings, fixed mechanical equipment, manufacturing facilities, transportation facilities, and furniture and fixtures, (2) depletable tangible assets—natural resources, and (3) intangible assets such as patents, franchises, formulas, copyrights, leaseholds, good will, and trademarks.

<sup>37</sup> Amount shown as "Other assets" consists of assets not elsewhere reported on return, such as: Sinking funds; other funds; deferred charges; organization expenses; prepaid and suspense items; interest, discount, coupons, and dividends receivable; and guaranty deposits. "Other assets" of life insurance companies includes market value of real estate and bonds and stocks in excess of book value; interest, rents, and premiums due; and agents' balances.

<sup>38</sup> Assets and liabilities are tabulated as of December 31, 1945, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data, as follows: (1) Reserves, when shown under liabilities, are used to reduce corresponding asset accounts, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, and (2) a deficit in surplus, shown under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

<sup>39</sup> Amount shown as "Other liabilities" consists of liabilities not elsewhere reported on return, such as: Deferred and suspense items; accrued expenses; dividends payable; funds held in trust; borrowed securities; outstanding coupons and certificates; and overdrafts. "Other liabilities" of life insurance companies includes the net value of outstanding policies and annuities, and borrowed money. "Other liabilities" of banks includes deposits (time, savings, demand, etc.) and bank notes in circulation.

<sup>40</sup> Amount shown as "Surplus and undivided profits" consists of paid-in or capital surplus and earned surplus and undivided profits. (See note 41.)

<sup>41</sup> Amount shown as "Deficit" consists of negative amounts of earned surplus and undivided profits.

<sup>42</sup> Compiled net loss or deficit.

<sup>43</sup> Included in the total, but not in the detail, under "Income tax" and "Total tax," is \$114,562 of tax reported on returns with no net income. (See note 3.)

<sup>44</sup> The industrial classification designated "Investment trusts and investment companies" consists of corporations which derived 90 percent or more of receipts from investments and which at no time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock.

<sup>45</sup> The industrial classification designated "Other investment companies, including holding companies" consists of (1) corporations which derived 90 percent or more of receipts from investments and which at some time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock, and (2) corporations which derived less than 90 percent but more than 50 percent of receipts from investments.

<sup>46</sup> The number of returns reporting 1945 as the year of incorporation does not reflect the entire number of new corporations formed in 1945, owing to the fact that, in some instances, the corporation remains inactive for a period of time following its incorporation and files no return.

<sup>47</sup> The group not stating whether new or successor includes returns for fiscal years ending July through November 1945 filed on the return form issued for 1944. This form did not provide information as to whether a new or previously existing business was represented.

<sup>48</sup> For types of corporations permitted to file a consolidated return and criterion of affiliation, see "Synopsis of Federal Tax Laws," pages 464-470.

<sup>49</sup> Number of subsidiaries consists of the number of affiliated corporations which together with the common parent corporation file a consolidated income tax return.

<sup>50</sup> Total number of fiscal year returns includes 4,045 returns of inactive corporations.

<sup>51</sup> Less than \$500.

<sup>52</sup> The amount of excessive profits eliminated is the reduction in profits as the result of renegotiation.

<sup>53</sup> The excess profits tax reduction resulting from renegotiation is shown on a "net tax" basis corresponding to the basis on which the excess profits tax is tabulated in this report. (See note 4.)

<sup>54</sup> In a few instances, the corresponding income tax return (or excess profits tax return) was not available for the purpose of classifying the renegotiation adjustment in these tabulations.

<sup>55</sup> The adjusted excess profits net income, as reported on Form 1121, is the excess profits net income less the sum of the specific exemption, excess profits credit, and unused excess profits credit adjustment. For part year returns, the amounts of excess profits net income and adjusted excess profits net income have been placed on an annual basis.

**CORPORATION EXCESS PROFITS TAX RETURNS (FORM 1121)**

SUMMARY DATA

The number of taxable corporation excess profits tax returns tabulated for 1945 is 52,097, reporting excess profits net income of \$14,165,366,755; adjusted excess profits net income of \$8,367,927,130; and an excess profits tax liability of \$6,557,005,832. As compared with taxable returns for 1944, there is a decrease of 7 percent in the number of taxable returns and a decrease of 37 percent in the amount of tax reported. The following table shows the changes between 1944 and 1945 in each of the principal items:

*Taxable corporation excess profits tax returns,<sup>1</sup> 1945 and 1944: Summary data*  
 [Money figures in thousands of dollars]

	1945	1944	Decrease	
			Number or amount	Percent
Total number of taxable returns.....	52,097	55,912	3,815	7
Excess profits net income <sup>2</sup> .....	14,165,367	20,471,652	6,306,285	31
Excess profits credit <sup>3</sup> .....	5,179,820	6,862,552	1,682,723	25
Adjusted excess profits net income <sup>4</sup> .....	8,367,927	12,925,510	4,567,582	35
Excess profits tax <sup>5</sup> .....	6,557,006	10,421,762	3,874,757	37

For footnotes, see p. 68.

RETURNS INCLUDED

The excess profits data in this report are tabulated from taxable returns for the calendar year 1945, a fiscal year ending within the period July 1945 through June 1946, and a part year with the greater portion of the accounting period in 1945. Amended returns and tentative returns are not included in any of the tabulations.

The data are tabulated from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue and prior to changes which may result from carry-backs, relief granted under section 722 of the Internal Revenue Code, recomputation of amortization of emergency facilities, or from the renegotiation of war contracts, after the returns were filed. Changes resulting from the renegotiation of war contracts are recorded as settlements are reached, however, and the effect of renegotiation settlements reached to December 15, 1948, with respect to the tax year 1945 are shown in special tabulations on pages 43-59.

CHANGES IN LAW AFFECTING EXCESS PROFITS TAX RETURNS (FORM 1121)

The provisions of the Internal Revenue Code as amended by the Revenue Act of 1943 continue in effect for the calendar year 1945, for a fiscal year ending in the period July through November 1945, and for a part year beginning and ending in 1945.

In the case of returns for fiscal years ending in the period January through June 1946, and returns for part years ending in 1946 with the greater part of the accounting period falling in 1945, the tax liability is

affected by certain changes in law introduced by the Revenue Act of 1945. The most significant changes are as follows:

(1) The corporate excess profits tax is repealed, effective January 1, 1946.

(2) For fiscal years beginning in 1945 and ending in 1946, the excess profits tax is retained for the 1945 portion of the year. In such cases the tax is determined by first computing a tentative tax under the provisions applicable to taxable years beginning on January 1, 1945. The tentative tax is then prorated on the basis of the number of days in the taxable year before January 1, 1946.

(3) For taxable years beginning in 1946, the law retains the unused excess profits credit for the purpose of the 2-year carry-back to 1944 and 1945. No excess profits tax returns are required to be filed for such taxable years but the provisions of law relative to the computation of excess profits credit continue in effect. There is no unused excess profits credit for a taxable year beginning after December 31, 1946.

#### METHOD OF CREDIT COMPUTATION

Two measures are afforded for determining the portion of earnings to be considered as excess profits—one based on invested capital and referred to as the invested capital method, the other based on prior earnings and referred to as the income method. Domestic corporations which were in existence before January 1, 1940 (either actually, or by reason of existence of a component corporation), and foreign corporations which meet certain additional requirements with respect to their business history are entitled to use whichever method results in the lesser tax. Other corporations are limited to the invested capital method but provision is made for relief in certain cases where this method provides an inadequate standard for determining excess profits. In general, the amount subject to excess profits tax represents the excess of the earnings for the taxable year over the sum of the specific exemption (\$10,000 for taxable years beginning after December 31, 1943), the excess profits credit described below, and the unused excess profits credit adjustment described in note 40 on page 459.

The excess profits credit under the invested capital method is computed by first determining the invested capital for the taxable year, which takes into account both equity invested capital and borrowed invested capital on a daily average basis. A graduated percentage scale is then applied to the amount of invested capital to obtain the amount allowed as excess profits credit. (See (3)(b) on page 68.)

The excess profits credit under the income method is 95 percent of the average base period income plus 8 percent of the net addition to capital (or minus 6 percent of the net reduction in capital) during the year for domestic corporations and 95 percent of an average base period net income for foreign corporations. The method based on income permits the base period net income to be determined on either a general average basis or on increased earnings in the last half of the base period. The base period consists of taxable years beginning after December 31, 1935, and before January 1, 1940.

In basic table 11, all taxable returns are segregated according to the method of credit computation employed. This classification discloses that 35,831 or about 69 percent of the taxable corporation excess profits tax returns show excess profits credit based on invested capital, while 16,266 or about 31 percent show excess profits credit based on income.

Of the 16,266 returns showing excess profits credit based on income, 8,250 employ the general average method while 8,016 employ the increased earnings formula for computing average base-period net income. A summary of the results obtained from this classification follows:

*Taxable corporation excess profits tax returns,<sup>1</sup> 1945, by method of credit computation:  
Number of returns, excess profits net income, excess profits credit, adjusted excess profits net income, and excess profits tax*

[Money figures in thousands of dollars]

Method of credit computation <sup>3</sup>	Number of returns	Excess profits net income <sup>2</sup>	Excess profits credit <sup>3</sup>	Adjusted excess profits net income <sup>4</sup>	Excess profits tax <sup>5</sup> less 10 percent credit
Invested capital method.....	35,831	6,388,683	1,984,021	3,994,810	3,071,145
Income method.....	16,266	7,776,684	3,195,808	4,373,117	3,485,861
General average.....	8,250	4,016,584	1,620,558	2,287,804	1,838,273
Increased earnings.....	8,016	3,760,100	1,575,251	2,085,313	1,647,588
Total.....	52,097	14,165,367	5,179,830	8,367,927	6,557,006

For footnotes, see p. 68.

DATA FROM INCOME TAX RETURNS SHOWING ADJUSTED EXCESS PROFITS  
NET INCOME AS A CREDIT

To supplement the information obtained from corporation excess profits tax returns, Form 1121, there are presented, in tables 13 and 14, compilations of the basic tax data reported on corporation income and declared value excess-profits tax returns, Form 1120, on which a credit for adjusted excess profits net income was claimed in the computation of normal tax net income. The returns used for this purpose include those filed for the calendar year 1945, a fiscal year ending within the period July 1945 through June 1946, or a part year with the greater portion of the accounting period in 1945.

For returns with balance sheets, a classification by major industrial groups is provided in table 13 and a classification by size of total assets is shown in table 14. In both instances the data tabulated include the number of returns, items of assets and liabilities as of the close of the taxable year, itemized receipts and deductions, compiled net profit, net income, net operating loss deduction, adjusted excess profits net income, each type of income and profits tax, compiled net profit less total tax, and dividends paid. Throughout both tables and in the three following text tables, the excess profits tax is the amount reported on the corresponding excess profits tax returns, Form 1121, and is after the 10 percent credit.

The industrial classification discloses that 42.3 percent of the returns and 63.1 percent of the excess profits tax are accounted for by the manufacturing industry. Corporations engaged in trade account for 37.5 percent of the returns and 19.2 percent of the tax. The distribution by industrial divisions is as follows:

*Corporation income tax returns<sup>1</sup> showing adjusted excess profits net income as a credit, 1945, by industrial divisions: Number of returns, adjusted excess profits net income, excess profits tax, and percentage distributions*

[Money figures in thousands of dollars]

Industrial divisions <sup>6</sup>	Number of returns	Adjusted excess profits net income <sup>7</sup>	Excess profits tax <sup>5</sup> less 10 percent credit	Percentage distribution	
				Returns	Tax
Mining and quarrying.....	510	38,579	31,495	1.0	0.5
Manufacturing.....	22,001	5,251,670	4,134,352	42.3	63.1
Public utilities.....	2,376	985,673	825,619	4.6	12.6
Trade.....	19,473	1,638,641	1,257,987	37.5	19.2
Service.....	3,468	233,932	182,300	6.7	2.8
Finance, insurance, real estate, and lessors of real property.....	2,728	74,574	60,638	5.2	.9
Construction.....	899	42,036	32,611	1.7	.5
Agriculture, forestry, and fishery.....	546	41,613	30,249	1.0	.4
Total classified.....	52,001	8,306,718	6,555,251	100.0	100.0
Nature of business not allocable.....	96	2,022	1,755	-----	-----
Grand total.....	52,097	8,308,740	6,557,006	-----	-----

For footnotes, see p. 68.

Returns with total assets of \$1,000,000 and over, while representing only 18.9 percent of the total number of returns with balance sheets, account for 83.5 percent of the excess profits tax. The distribution by total assets classes is shown below:

*Corporation income tax returns<sup>1</sup> showing adjusted excess profits net income as a credit, 1945, by total assets classes: Number of returns, adjusted excess profits net income, excess profits tax, and percentage distributions*

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

Total assets classes <sup>8</sup>	Number of returns	Adjusted excess profits net income <sup>7</sup>	Excess profits tax <sup>5</sup> less 10 percent credit	Percentage distribution	
				Returns	Tax
Under 50.....	3,441	15,022	11,608	6.7	0.2
50 under 100.....	7,341	60,767	47,658	14.3	.7
100 under 250.....	14,308	268,201	210,296	27.9	3.2
250 under 500.....	9,687	416,503	322,032	18.9	5.0
500 under 1,000.....	6,811	628,330	481,082	13.3	7.4
1,000 under 5,000.....	7,179	1,810,840	1,389,174	14.0	21.3
5,000 under 10,000.....	1,229	852,662	658,151	2.4	10.1
10,000 under 50,000.....	1,000	1,808,821	1,429,852	1.9	22.0
50,000 under 100,000.....	134	580,053	464,686	.3	7.1
100,000 and over.....	156	1,804,184	1,493,507	.3	23.0
Total classified.....	51,286	8,245,384	6,508,046	100.0	100.0
Balance sheets not available.....	811	63,356	48,960	-----	-----
Grand total.....	52,097	8,308,740	6,557,006	-----	-----

For footnotes, see p. 68.

The net income reported on corporation income tax returns showing adjusted excess profits net income amounts to \$14,645,055,401, while the income tax is \$2,352,731,523, the declared value excess-profits tax is \$41,499,556, and the excess profits tax reported on the corresponding excess profits tax returns, Form 1121, is \$6,557,005,832. Thus, the aggregate amount of income and excess profits taxes is \$8,951,236,911 or 61.1 percent of the net income.

The portion of net income absorbed by income and excess profits taxes varies from a low of 41.0 percent for corporations with total assets under \$50,000 to a high of 64.4 percent for corporations with total assets between \$1,000,000 and \$5,000,000. The net income, income tax, and excess profits taxes, by total assets classes, are as follows:

*Corporation income tax returns<sup>1</sup> showing adjusted excess profits net income as a credit, 1945, by total assets classes: Net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and percent of total tax to net income*

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

Total assets classes <sup>a</sup>	Net income <sup>b</sup>	Income tax	Declared value excess-profits tax	Excess profits tax <sup>c</sup> less 10 percent credit	Total tax	
					Amount	Percent to net income
Under 50.....	56, 101	10, 797	608	11, 608	23, 014	41. 0
50 under 100.....	166, 764	28, 953	1, 503	47, 658	78, 114	46. 8
100 under 250.....	556, 032	85, 507	3, 711	210, 296	299, 513	53. 9
250 under 500.....	728, 500	110, 960	4, 038	322, 032	437, 030	60. 0
500 under 1,000.....	1, 003, 512	153, 147	4, 679	481, 082	638, 908	63. 7
1,000 under 5,000.....	2, 828, 177	421, 828	10, 865	1, 389, 174	1, 821, 868	64. 4
5,000 under 10,000.....	1, 353, 712	207, 344	3, 864	658, 151	869, 359	64. 2
10,000 under 50,000.....	2, 945, 039	448, 788	7, 912	1, 429, 852	1, 886, 552	64. 1
50,000 under 100,000.....	1, 106, 623	195, 189	1, 680	464, 686	661, 555	59. 8
100,000 and over.....	3, 798, 756	676, 343	2, 184	1, 493, 507	2, 172, 034	57. 2
Balance sheets not available.....	101, 838	13, 875	454	48, 960	63, 289	62. 1
Total.....	14, 645, 055	2, 352, 732	41, 500	6, 557, 006	8, 951, 237	61. 1

For footnotes, see p. 68.

#### CONSOLIDATED RETURNS

A total of 316 affiliated groups of corporations filed taxable consolidated excess profits tax returns for 1945. These returns, representing 1,784 parent and subsidiary concerns, show an excess profits tax liability of \$499,786,305.

Of the 316 taxable consolidated returns, 224 show excess profits credit computed on the basis of invested capital and 92 on the basis of income. Data from the taxable consolidated returns are included in all the tabulations pertaining to Form 1121 throughout this report and are presented separately in basic table 12, pages 360-361.



*Footnotes for text tables, pages 63-67*

(Facsimiles of return forms, to which references are made, appear on pp. 471-512)

<sup>1</sup> Data are compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue and prior to changes which may result from carry-backs, relief granted under section 722 of the Internal Revenue Code, recomputation of amortization of emergency facilities, or from the renegotiation of war contracts, after the returns were filed. Changes resulting from the renegotiation of war contracts are recorded as settlements are reached, however, and the effect of renegotiation settlements reached to December 15, 1948, with respect to the tax year 1945 is shown in special tabulations on pages 43-59.

<sup>2</sup> The excess profits net income is obtained from the normal-tax net income (computed without allowance of credit for income subject to excess profits tax and without allowance of dividends received credit) by making certain adjustments, consisting principally of the exclusion of long-term capital gains and losses, and dividends received from domestic corporations.

<sup>3</sup> The excess profits credit is a deduction from the excess profits net income and is computed by one or the other of the methods described below. In a very few instances, where the taxpayer computed the excess profits credit but failed to take it into account in arriving at adjusted excess profits net income, the amount of credit is not tabulated.

(a) Under section 713 of the Internal Revenue Code the credit is based on income, and for domestic corporations is 95 percent of the average base period net income plus 8 percent of net capital addition or minus 6 percent of net capital reduction; for foreign corporations this credit is 95 percent of the average base period net income. The method based on income permits the base period net income to be determined on either a general average basis or on increased earnings in the last half of the base period. The base period, in general, begins after December 31, 1935, and ends with the close of the last taxable year beginning before January 1, 1940.

(b) Under section 714 the credit is based on invested capital, and, for returns with taxable year beginning after December 31, 1943, the percentage of invested capital allowed as a credit is as follows: First \$5,000,000, 8 percent; next \$5,000,000, 6 percent; and over \$10,000,000, 5 percent.

<sup>4</sup> The adjusted excess profits net income, as reported on Form 1121, is the excess profits net income less the sum of the specific exemption, excess profits credit, and unused excess profits credit adjustment. For part year returns, the amounts of excess profits net income and adjusted excess profits net income have been placed on an annual basis.

The total amount of adjusted excess profits net income for 1944 does not include a deficit of \$6,579,233 reported on 2,556 taxable excess profits tax returns with no adjusted excess profits net income.

<sup>5</sup> The excess profits tax shown is that imposed by section 710 of the Internal Revenue Code as amended and should not be confused with the declared value excess-profits tax. For 1945 the amount shown is the excess profits tax reported on corporation excess profits tax returns, less the 10 percent credit.

The allowance of the current credit of 10 percent against the excess profits tax in lieu of the post-war refund and the credit for debt retirement was provided by the Tax Adjustment Act of 1945 for

taxable years beginning after December 31, 1943, but this change was not taken into account in the 1944 data for the reason that a majority of the returns for 1944 were filed previous to July 31, 1945, the date of the Tax Adjustment Act of 1945, and accordingly show post-war refund and credit for debt retirement. Thus, for 1944 the amount of excess profits tax shown is the excess profits tax liability reported on corporation excess profits tax returns, less the credit for debt retirement and the net post-war refund. Throughout this report, the amounts for the years 1944 and 1945 are before the amount deferred under section 710(a)(5) (relating to abnormalities under section 722) and after any adjustments reported on the returns under other relief provisions.

<sup>6</sup> The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. The industrial groups are based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. There is no change in the industrial classifications between 1944 and 1945.

<sup>7</sup> "Adjusted excess profits net income," allowed as a credit on Form 1120 in computing normal tax and surtax net income, is, in general, equal to the adjusted excess profits net income as reported on Form 1121. However, in case the excess profits tax is determined as provided in section 721 of the Internal Revenue Code (relating to abnormalities in income in the taxable period), section 726 (relating to corporations completing contracts under the Merchant Marine Act of 1936), section 731 (relating to corporations engaged in mining strategic minerals), or section 736(b) (relating to corporations with income from long-term contracts), the credit reported on Form 1120 for adjusted excess profits net income is the amount of which the excess profits tax is 95 percent. For the purpose of computing such credit, the excess profits tax used is the tax computed without regard to the limitation provided in section 710(a)(1)(B) (the 80 percent limitation), without regard to the credit provided in section 729 (c) and (d) for foreign taxes paid, and without regard to the adjustments provided in section 734 in case of position inconsistent with prior income tax liability.

<sup>8</sup> Assets and liabilities are tabulated as of December 31, 1945, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data, as follows: (1) Reserves, when shown under liabilities, are used to reduce corresponding asset accounts, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, and (2) a deficit in surplus, shown under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

<sup>9</sup> "Net income" is the amount reported for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction and adding Government interest subject to surtax only and excess of net long-term capital gain over net short-term capital loss.

## PERSONAL HOLDING COMPANY RETURNS (FORM 1120H)

The total number of personal holding company returns, Form 1120H, for 1945 filed during the calendar year 1946 is 4,761. Of this total, 787 returns show undistributed subchapter A net income of \$35,854,672, while 3,974 returns show no undistributed subchapter A net income. The tax liability reported is \$2,277,156. These figures compare with the data for 1944 as follows:

Personal holding company returns, 1945 and 1944

	1945	1944	Increase or decrease (-)	
			Number or amount	Percent
Total number of returns.....	4,761	4,715	46	0.98
Returns with undistributed subchapter A net income:				
Taxable returns:				
Number.....	413	328	85	25.91
Undistributed subchapter A net income.....	\$5,461,607	\$3,920,535	\$1,541,072	39.31
Tax liability.....	\$2,277,156	\$2,746,758	-\$469,602	-17.10
Nontaxable returns: <sup>1</sup>				
Number.....	374	167	207	123.95
Undistributed subchapter A net income.....	\$30,393,065	\$7,794,076	\$22,598,989	289.95
Returns with no undistributed subchapter A net income <sup>2</sup> :	3,974	4,220	-246	-5.83

<sup>1</sup> Nontaxable as a result of the alternative tax computation.

<sup>2</sup> For 1945, includes 326 returns with no data; for 1944, includes 353 returns with no data.

The data in this section are tabulated from personal holding company returns, Form 1120H, for the calendar year 1945, a fiscal year ending in the period July 1945 through June 1946, and a part year with the greater part of the accounting period in 1945. Data from corporation income and declared value excess-profits tax returns, Form 1120, filed by personal holding companies are not included in this section but are included in all tabulations pertaining to Form 1120 throughout this report. Annual information returns, Form 958, required to be filed by each officer and director of foreign personal holding companies defined in section 331 of the Internal Revenue Code, are not included in this report.

Personal holding company returns, Form 1120H, are filed under the provisions of subchapter A, chapter 2, of the Internal Revenue Code, which levies a surtax at graduated rates on the undistributed subchapter A net income of corporations classified as personal holding companies. The surtax thereby imposed is in addition to the corporation income and declared value excess-profits taxes reported on Form 1120. Personal holding companies are exempt from the surtax levied by section 102 of the Code on corporations improperly accumulating surplus and are likewise exempt from the corporation excess profits tax imposed under section 710 of the Code.

The personal holding company surtax rates for taxable years beginning after December 31, 1941, are 75 percent of the undistributed subchapter A net income not in excess of \$2,000, and 85 percent of the amount thereof in excess of \$2,000. For corporations with net long-term capital gain in excess of net short-term capital loss, an alternative tax is provided, which, in effect, limits the total tax on such excess

to 25 percent. A comparison of prior year rates is shown in note 43, page 460.

In section 501 of the Code, a personal holding company is defined, in general, as any corporation if (1) at least 80 percent of its gross income for the taxable year is personal holding company income; but if the corporation is a personal holding company for any taxable year beginning after December 31, 1936, then, for each subsequent taxable year, the minimum percentage is 70 percent in lieu of 80 percent, until a taxable year during the whole of the last half of which the stock ownership required in (2) does not exist, or until the expiration of three consecutive taxable years in each of which less than 70 percent of the gross income is personal holding company income; and (2) at any time during the last half of the taxable year more than 50 percent in value of its outstanding stock is owned, directly or indirectly, by or for not more than five individuals.

The term "personal holding company" does not include a corporation exempt from taxation under section 101; a domestic bank or trust company, a substantial part of the business of which consists of receiving deposits and making loans and discounts or exercising fiduciary powers; a life insurance company; a surety company; a foreign personal holding company (as defined in section 331); a licensed personal finance company under State supervision, at least 80 percent of the gross income of which is lawful interest received from individuals each of whose indebtedness to such company did not at any time during the taxable year exceed \$300 in principal amount, if such interest is not payable in advance or compounded and is computed only on unpaid balances; a loan or investment corporation, a substantial part of the business of which consists of receiving funds not subject to check and evidenced by installment or fully paid certificates of indebtedness or investment, and making loans and discounts, and the loans to a person who is a shareholder in such corporation during such taxable year by or for whom 10 percent or more in value of its outstanding stock is owned directly or indirectly (including in the case of an individual, stock owned by the members of his family) outstanding at any time during such year do not exceed \$5,000 in principal amount; and a foreign corporation if (a) its gross income from sources within the United States for the three previous consecutive years has been less than 50 percent of its total gross income from all sources and (b) all of its stock outstanding during the last half of the taxable year is owned by nonresident alien individuals, whether directly or indirectly through other foreign corporations.

Personal holding company income, which enters into the foregoing classification, is defined in section 502 of the Code as the portion of gross income which consists of: (a) Dividends, interest (other than interest constituting rent under (g)), royalties (other than mineral, oil, or gas royalties), and annuities; (b) gains from stock and security transactions, except in the case of regular dealers; (c) gains from commodities transactions; (d) income from estates and trusts; (e) income

from personal service contracts; (f) amounts received as compensation for a shareholder's use of corporation property; (g) rents, unless constituting 50 percent or more of the gross income; and (h) mineral, oil, or gas royalties, unless such royalties constitute 50 percent or more of the gross income; and unless the deductions allowable for expenses under section 23(a) (other than compensation for personal services rendered by shareholders) constitute 15 percent or more of the gross income. For further explanation of and exceptions pertaining to the above items, see instruction (A) for Form 1120H, facsimile on page 511.

The subchapter A net income, computed as the first step in the determination of personal holding company surtax liability, includes personal holding company income and other income as well. It is obtained from the net income for income tax computation (item 36, page 1, Form 1120) by making the following adjustments, described here in the order of computation on the face of Form 1120H:

A. Deductions not allowed—

(1) Expenses and depreciation, which are allocable to the operation and maintenance of property owned or operated by the personal holding company, and which are allowed as deductions under chapter 1 of the Code, are disallowed for purposes of chapter 2, subchapter A, to the extent that they exceed the rent or other compensation received for the use of the property. For exceptions to this provision, see instruction 3, Form 1120H, facsimile on page 512.

(2) The net operating loss deduction (allowed in the computation of chapter 1 net income) is not allowed in computing subchapter A net income.

B. Additional deductions—

(1) In lieu of contributions or gifts deducted in computing chapter 1 net income, there is substituted a deduction for contributions or gifts made within the taxable year in an amount not in excess of 15 percent of the taxpayer's net income, such net income being computed under the provisions of chapter 1 without a deduction for contributions or gifts and adjusted to the extent described in A(1), above.

(2) Federal income, war-profits, and excess-profits taxes, as well as income and profits taxes paid to a foreign country or United States possession, are deductible to the extent not allowed in computing chapter 1 net income. This provision does not apply to surtax on corporations improperly accumulating surplus or to surtax on personal holding companies.

(3) Amounts paid in liquidation of liability of the corporation based on liability of a decedent to make contributions or gifts are also deducted in arriving at the subchapter A net income.

Undistributed subchapter A net income is derived from the subchapter A net income by deducting (a) the amount of dividends paid credit provided in section 27(a) (1) and (2), computed without the

benefit of the credit for interest on certain Government obligations; (b) amounts used or irrevocably set aside to pay or to retire indebtedness of any kind incurred prior to January 1, 1934, if such amounts are reasonable with reference to the size and terms of such indebtedness; (c) dividends paid after the close of the taxable year and before the 15th of the third month following the close of the taxable year; and (d) amounts distributed in redemption of certain preferred stock. Amounts deductible under (a) and (c) are computed as provided in section 504 (a) and (c). See instruction (I), Form 1120H, facsimile on page 511.

The two tables which follow are based on returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue. The first table shows the number of returns with subchapter A net income, classified by size of subchapter A net income, while the second table shows the principal items reported for the computation of the surtax.

*Personal holding company returns, 1945, with subchapter A net income, by subchapter A net income classes and by returns with undistributed subchapter A net income and returns with no undistributed subchapter A net income: Number of returns*

Subchapter A net income classes (Thousands of dollars)	Number of returns with subchapter A net income		
	Total	With undistributed subchapter A net income	With no undistributed subchapter A net income
Under 5.....	1,311	246	1,065
5 under 10.....	454	88	366
10 under 25.....	615	117	498
25 under 50.....	422	111	311
50 under 100.....	278	75	203
100 under 500.....	319	129	190
500 under 1,000.....	20	9	11
1,000 under 5,000.....	15	11	4
5,000 and over.....	4	1	3
Total.....	3,438	787	2,651

Personal holding company returns, 1945, in aggregate and for returns with chapter 1 net income and with no chapter 1 net income, by returns with subchapter A net income and with no subchapter A net income, and by returns with undistributed subchapter A net income and with no undistributed subchapter A net income: Number of returns, chapter 1 net income or deficit, subchapter A net income or deficit, deductions, undistributed subchapter A net income or deficit, and tax liability

[Money figures in thousands of dollars]

	All returns	Returns with chapter 1 net income <sup>1</sup>				Returns with no chapter 1 net income <sup>1</sup>			
		Total	With subchapter A net income		With no subchapter A net income	Total	With subchapter A net income		With no subchapter A net income
			With undistributed subchapter A net income	With no undistributed subchapter A net income			With undistributed subchapter A net income	With no undistributed subchapter A net income	
1 All returns:									
2 Number.....	<sup>3</sup> 4,761	3,366	760	2,553	53	<sup>3</sup> 1,395	27	98	<sup>3</sup> 1,270
3 Chapter 1 net income or deficit <sup>1</sup> .....	194,861	210,272	78,603	131,464	205	<sup>4</sup> 15,410	<sup>4</sup> 224	<sup>4</sup> 5,017	<sup>4</sup> 10,170
3 Subchapter A net income or deficit.....	172,228	180,488	67,843	112,974	<sup>4</sup> 329	<sup>4</sup> 8,260	106	754	<sup>4</sup> 9,119
4 Deductions:									
4 Dividends paid credit.....	183,689	161,460	30,403	129,798	1,260	22,229	23	2,214	19,991
5 Amounts paid or irrevocably set aside to pay or retire indebtedness of any kind incurred prior to January 1, 1934.....	9,833	9,083	1,313	7,198	572	750	-----	243	507
6 Dividends paid after close of taxable year.....	2,197	2,195	354	1,841	-----	2	1	( <sup>5</sup> )	1
7 Total deductions.....	195,719	172,738	32,070	138,837	1,831	22,981	25	2,457	20,499
8 Undistributed subchapter A net income or deficit.....	<sup>4</sup> 23,491	7,750	35,773	<sup>4</sup> 25,863	<sup>4</sup> 2,160	<sup>4</sup> 31,241	82	<sup>4</sup> 1,704	<sup>4</sup> 29,619
9 Tax liability.....	2,277	2,245	2,245	-----	-----	32	32	-----	-----
10 Returns with surtax computed at regular rates:									
10 Number.....	299	285	285	-----	-----	14	14	-----	-----
11 Undistributed subchapter A net income.....	1,934	1,926	1,926	-----	-----	8	8	-----	-----
12 Surtax.....	1,624	1,618	1,618	-----	-----	7	7	-----	-----
13 Returns with alternative tax: <sup>2</sup>									
13 Number.....	114	104	104	-----	-----	10	10	-----	-----
14 Undistributed subchapter A net income.....	3,527	3,459	3,459	-----	-----	69	69	-----	-----
15 Alternative tax.....	653	627	627	-----	-----	26	26	-----	-----
16 Returns with no tax:									
16 Number.....	<sup>2</sup> <sup>3</sup> 4,348	<sup>2</sup> 2,977	<sup>2</sup> 371	2,553	53	<sup>2</sup> <sup>3</sup> 1,371	<sup>2</sup> 3	98	<sup>3</sup> 1,270
17 Undistributed subchapter A net income or deficit.....	<sup>2</sup> <sup>4</sup> 28,953	<sup>2</sup> 2,365	<sup>2</sup> 30,388	<sup>4</sup> 25,863	<sup>4</sup> 2,160	<sup>2</sup> <sup>4</sup> 31,317	<sup>2</sup> 5	<sup>4</sup> 1,704	<sup>4</sup> 29,619

<sup>1</sup> Net income for income tax computation reported as item 36, page 1, Form 1120.  
<sup>2</sup> Returns which are nontaxable as a result of the alternative tax computation are not included under "Returns with alternative tax" but are shown under "Returns with no tax."  
<sup>3</sup> Includes 326 returns with no data.      <sup>4</sup> Deficit.      <sup>5</sup> Less than \$500.

**HISTORICAL DATA****CORPORATION INCOME AND PROFITS TAX RETURNS**

Section 21 of the Revenue Act of 1916 authorized the preparation and publication annually of statistics with respect to the operation of the Federal income tax law. Classifications of taxpayers and of income, amounts allowed as deductions and exemptions, and any other facts deemed pertinent and valuable are required. The information for 1916 and subsequent years in this report is from "Statistics of Income," published annually in accordance with section 21 of the 1916 Act and corresponding provisions in subsequent Federal tax laws. The information for 1909 through 1915 is from the reports of the Commissioner of Internal Revenue.

Summaries of data from corporation income and profits tax returns for the years 1909-45, showing the number of returns, and amount of gross income, net income, deficit, taxes, items of receipts, deductions, assets, liabilities, and dividends paid, are presented in aggregate and by (1) net income and deficit classes, (2) total assets classes, (3) industrial groups, and (4) States and Territories, for returns with net income and for returns with no net income, where applicable. Some items are not shown for all years or for all classifications. The paragraphs below summarize the years, the classifications, and the items covered by each historical table. Descriptions of the classifications and of the items will be found in footnotes as indicated on each table and the factors affecting the comparability of historical data are discussed on pages 76-78. There are included summaries of excess profits tax returns, 1940-45; the returns of corporations which filed on a consolidated basis for income and profits tax purposes for the years 1928-45 and for excess profits tax purposes, 1940-45; also a synopsis of the requirements for filing consolidated returns for the years 1917-46 (table C, pages 464-470).

A synopsis of corporation income and profits tax rates and credits for the years 1909-46, and other provisions of the Federal tax laws affecting the historical data in this report appears in table A, pages 446-461.

Table B, pages 462-463, presents a résumé of the provisions pertaining to the treatment of capital gains and losses for the years 1932-46.

Table 15, pages 386-387, presents, for 1909-45, the number of returns, and amount of gross income, net income or deficit, income tax, excess profits taxes, total tax, and, for 1922-45, dividends paid segregated as to (1) those paid in cash and assets other than the corporation's own stock, and (2) those paid in the corporation's own stock. These items are shown for returns with net income and for returns with no net income, where applicable. The total number of returns includes the returns of inactive corporations. For 1909-26 the number of returns of inactive corporations is not available, being included in the number of returns with no net income; for 1927-45, the number of returns of inactive corporations may be determined by deducting the sum of the returns with net income and the returns with no net income from the total number of returns.

Table 16, pages 388-389, shows, for the years 1934-45, by net income and deficit classes, the number of returns and the amount of net income or deficit.

Table 17, pages 390-401, showing data for the years 1926-45, is presented in three parts—Part I is for all returns, Part II for returns with net income, and Part III for returns with no net income. The items, tabulated for each year to which they are applicable, consist of the number of returns, detailed receipts and deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income subject to excess profits tax, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax under the Code as amended by the Second Revenue Act of 1940, total tax, compiled net profit less total tax, and dividends paid segregated as to (1) those paid in cash and assets other than the corporation's own stock and (2) those paid in the corporation's own stock. It should be noted that the figures in this table are in millions of dollars; also that the number of returns with no net income for 1926 includes the returns of inactive corporations.

Table 18, pages 402-407, shows, by industrial groups, and table 19, pages 408-419, by States and Territories, for 1936-45, for returns with net income and for returns with no net income, the number of returns, net income or deficit, and, where applicable, income tax, excess profits taxes, and total tax. In both tables the number of returns of inactive corporations may be determined by deducting the sum of the number of returns with net income and the number of returns with no net income from the total number of returns. In table 18, the amount of gross income is also shown and the industrial groups for 1938-45 have been adjusted to correspond, insofar as possible, to the major groups in Statistics of Income for 1931 through 1937, by the method described in note 46, page 443. The factors affecting the comparability, over a period of years, of data classified industrially, are discussed on pages 77-78, and a discussion of the comparability of data distributed geographically appears on page 77.

In table 20, pages 420-431, the data are from returns with balance sheets and are presented in three parts—Part I is for all returns with balance sheets, Part II for returns with net income, and Part III for returns with no net income. For each of the years 1926-45, itemized assets and liabilities are shown. For 1931-45, the same items are shown for returns with balance sheets as are shown in table 17 for all returns—number of returns, detailed receipts and deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income subject to excess profits tax, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax under the Code as amended by the Second Revenue Act of 1940, total tax, compiled net profit less total tax, and dividends paid segregated as to (1) those paid in cash and assets other than the corporation's own stock and (2) those paid in the corporation's own stock. It should be noted that the figures in table 20 are in millions of dollars; also that the number of returns with no net income for 1926 includes returns of inactive corporations reporting complete balance sheet information.

Table 21, pages 432-437, presents, for the years 1931-45, for returns with balance sheets, segregated as to those with net income and those with no net income, the number of returns, total assets, and net income or deficit, by size of total assets. The total assets classes



and the amounts of total assets and net income or deficit are all expressed in thousands of dollars.

Table 22, page 438, presenting summary data from the taxable excess profits tax returns for 1940-45 filed under section 710 of the Code as amended by the Second Revenue Act of 1940, shows the number of taxable excess profits tax returns and the amount of excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, and excess profits tax.

The last two historical tables, 23 and 24, contain data from consolidated returns. Table 23 shows, for 1928-45, the number of consolidated returns filed for income tax purposes, and the number of subsidiaries whose income is included therein. For returns with net income there are shown the number of returns, total compiled receipts, net income, net operating loss deduction, and income tax; for returns with no net income there are shown the number of returns, total compiled receipts, and deficit. Table 24 shows, for 1940-45, the number of taxable consolidated excess profits tax returns, the number of subsidiaries whose income is included therein, and the amount of excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, and excess profits tax. A synopsis of the requirements for filing consolidated excess profits tax returns appears in table C, page 468 of this report.

#### COMPARABILITY OF HISTORICAL DATA

*Returns included.*—The data in each volume of Statistics of Income, beginning with the first which was compiled from returns for 1916, are from returns for the calendar year indicated, for fiscal years ending within the period July of the calendar year through June of the succeeding year, and for part years with the greater number of months of the accounting period falling within the calendar year. The information is compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue. Data for the years 1940-1945 are likewise prior to any changes resulting from carry-backs, relief granted under section 722 of the Internal Revenue Code, recomputation of amortization of emergency facilities, or from the renegotiation of war contracts, after the returns were filed. For 1945, the effect of renegotiation settlements reached after the returns were filed is shown in text tables on pages 43-59; similar tabulations are shown in Statistics of Income, Part 2, for the years 1942-44.

While the returns included in each report are those filed for comparable periods of time, there are factors which interfere with the precise comparability of the data over a period of years, among which are the following:

*Contents of items.*—Changes in provisions of the Federal tax laws frequently affect the contents of items on the returns and, in consequence, the classifications based on such items thereby resulting in a

certain nonhomogeneity of the data over the period of years. For example: Under provisions of the Revenue Act of 1936, "Net income" for 1936 and subsequent years includes dividends from domestic corporations and excludes "Contributions." For 1942 and thereafter, the net income reported by life insurance companies is the net income *before* deduction of the single credit allowed in lieu of the several deductions previously allowed in arriving at net income. The effect of this change is to increase both the number of life insurance companies reporting net income and the amount of net income reported. Such changes affect gross income, deductions, compiled receipts, compiled deductions, compiled net profit, deficit, and tax liability, as well as the number of returns classified "With net income" and "With no net income." Therefore, in comparing the data, consideration should be given to these developments. Changes in the contents of the items also result from shifts in the industrial classification, which are described below. The basic variations are explained in footnotes indicated on the tabulations which are affected.

The items, in general, for 1934 through 1941 are not precisely comparable with those for 1917-33, by reason of the discontinuance, under the Revenue Act of 1934, of the privilege of filing consolidated income tax returns (except by railroad corporations and their related holding and leasing companies and, for 1940 and 1941, Pan-American trade corporations) and the consequent appearance, in the separate returns filed by corporations formerly included in an affiliated group, of items which, owing to "intercompany eliminations," did not appear on the consolidated return. Beginning 1942, the consolidated return privilege is again extended, in general, to all corporations. (See table C, pages 464-470.)

*Geographic distribution.*—The distribution by States and Territories is not strictly comparable from year to year by reason of the variation in corporate capital structure. Through transfer of ownership, separate returns may be filed for each concern of an affiliated group of companies which formerly filed on a consolidated basis. Since the law requires a corporation return to be filed in the collection district in which is located the principal place of business or principal office of the corporation making the return, the separate returns of the formerly affiliated companies may or may not be filed in the same State as that in which the consolidated return was filed. Vice versa, companies which have been filing separate returns may lose their identity through having been merged into the corporate structure of a parent company as branches or departments, and therefore discontinue filing separate returns.

*Industrial classification.*—A corporation is classified industrially according to the business reported on the return. When diversified activities are reported, the classification is determined by the industry which accounts for the largest percentage of receipts. Therefore, industrial groups may contain data for activities other than those on which the classifications are based. The data by

industrial classification for 1934 through 1941 are not strictly comparable with such data for prior years, due to the general discontinuance, under the Revenue Act of 1934, of the privilege of filing consolidated returns for income-tax purposes. Prior to 1934, a consolidated return was classified on the predominant activity of the group of affiliated concerns, whereas, for 1934 and subsequent years, the separate return filed by each concern which was formerly a part of an affiliated group is classified on its predominant industry. Consolidated returns were permitted to be filed for 1934 through 1941 by groups of affiliated common carriers by railroad and their related holding or leasing companies (including electric railways after 1935, and trackless trolley and bus systems after 1937) and, for 1940 and 1941, by Pan-American trade corporations. Beginning 1942, the consolidated return privilege is again extended, in general, to all corporations.

As a result of the initial application of the Standard Industrial Classification to the corporation returns for 1938, the number of industrial groups, for purposes of Statistics of Income for 1938, was increased over the number of groups for 1937, and certain changes were made in the contents of the groups in order to adapt the Standard Classification, which is designed on an establishment basis, to corporation returns which are filed on an ownership basis. A comparison of the major industrial groups for 1938 and 1937 appears in Statistics of Income for 1938, Part 2, pages 241-248. The classification for 1939 is the same as that for 1938. Charts showing the changes in the major industrial classification between 1940 and 1939 are shown on pages 309-311 of the 1940 report; the changes between 1941 and 1940 are shown on pages 300-301 of the 1941 report; and the changes between 1942 and 1941 are shown on pages 7-8 of the 1942 report. The classification for 1943 is the same as that for 1942 except for the minor change described on page 5 of the 1943 report. There is no change in the years 1943-45.

#### SOURCE BOOK OF STATISTICS OF INCOME

The Source Book consists of a series of unpublished volumes containing tabulations of financial information from income and profits tax returns, by more detailed classifications than in the published reports, Statistics of Income. The Source Book volumes are maintained in the Statistical Division, Bureau of Internal Revenue, and are available for research purposes to officials of the Federal, State, and other governmental units and to qualified representatives of accredited organizations. Permission to copy data from the Source Book may be obtained upon presentation of a written request addressed to the Commissioner of Internal Revenue.

The corporation data in the Source Book are from the income and profits tax returns for 1926 through 1945. The data are tabulated in aggregate (1) for all returns and (2) for returns with balance sheets, also segregated in both instances as to returns with net income and returns with no net income.

For the years 1932-34, tabulations of data from consolidated returns are also shown. A considerable number of corporations filing consolidated returns for 1932 and 1933 were denied this privilege for taxable years beginning after December 31, 1933, by section 141 of the Revenue Act of 1934, which limited the filing of consolidated returns to common carriers by railroad and their related holding and leasing companies. These tabulations were made to show the shift effected by this provision of the Revenue Act of 1934 on data from the returns for 1934 as compared with corresponding items from the returns for prior years. (Beginning 1942, the privilege of filing consolidated returns is again extended, in general, to all corporations.)

Two charts, presenting a résumé of the data from corporation returns available in the Source Book, follow. The first shows the years and classifications for which the items are available and the second is a detailed presentation of the industries for which the items are available in the major group tables and in the minor group tables. By use of these two charts one can quickly determine whether or not the desired data are available in the Source Book. For example: To determine the availability of figures representing gross sales of anthracite coal mining companies for the years 1926 through 1945, the first chart shows that gross sales will be found for the years 1926 through 1945 for major and minor industrial groups; the second chart (items 9, 10, 11, under "Mining and quarrying") shows that anthracite mining is included with bituminous, etc., for the years 1926-27 but is tabulated separately for 1928-45.

## CHART I.—Data available in the Source Book of Statistics

(For list of major and minor

NOTE.—Under each classification data are shown (1) in composite,

Item	All returns					Returns with balance sheets
	Major and minor industrial groups in aggregate	Major industrial groups by net income and deficit classes	Minor industrial groups by States and Territories	States and Territories		Major industrial groups by total assets classes
				By minor industrial groups	By major industrial groups	
1 Number of returns.....	1926-45	1926-45	1926-36	1926-37	1938-41	1931-45
2 Gross sales.....	26-45	-----	26-36	26-37	38-41	31-45
3 Gross receipts, (other) operations.....	32-45	-----	32-36	32-37	38-41	32-45
4 Gross profit, other operations.....	26-31	-----	26-31	26-31	-----	31
Interest on Government obligations:						
5 Wholly taxable.....	41-45	-----	-----	-----	41	41-45
6 Subject to declared value excess-profits tax.....	36-40	-----	36	36-37	38-40	36-40
7 Subject to declared value excess-profits tax and surtax.....	41-45	-----	-----	-----	41	41-45
8 Subject to surtax only.....	41-45	-----	-----	-----	41	41-45
9 Wholly tax-exempt.....	36-45	-----	36	36-37	38-41	36-45
10 Tax-exempt, wholly and partially.....	26-35	-----	26-35	26-35	-----	31-35
11 Other interest.....	26-45	-----	26-36	26-37	38-41	31-45
12 Rents.....	29-37, 44-45	-----	29-36	29-37	-----	31-37, 44-45
13 Rents and royalties.....	38-43	-----	-----	-----	38-41	38-43
14 Royalties.....	44-45	-----	-----	-----	-----	44-45
15 Profit, sale of capital assets.....	28-33	-----	28-33	28-33	-----	21-33
16 Net capital gain.....	34-43	-----	34-36	34-37	38-41	34-43
17 Excess of net short-term capital gain over net long-term capital loss.....	44-45	-----	-----	-----	-----	44-45
18 Excess of net long-term capital gain over net short-term capital loss.....	44-45	-----	-----	-----	-----	44-45
19 Net gain, sales other than capital assets.....	38-45	-----	-----	-----	38-41	38-45
20 Dividends from domestic corporations.....	26-45	-----	26-36	26-37	38-41	31-45
21 Dividends from foreign corporations.....	37-45	-----	-----	37	38-41	37-45
22 Other receipts.....	26-45	-----	26-36	26-37	38-41	31-45
23 Total compiled receipts.....	26-45	-----	26-36	26-37	38-41	31-45
24 Cost of goods sold.....	26-45	-----	26-36	26-37	38-41	31-45
25 Cost of operations.....	32-45	-----	32-36	32-37	38-41	32-45
26 Compensation of officers.....	28-45	-----	28-36	28-37	38-41	31-45
27 Rent paid on business property.....	33-45	-----	33-36	33-37	38-41	33-45
28 Repairs.....	39-45	-----	-----	-----	39-41	39-45
29 Bad debts.....	27-45	-----	27-36	27-37	38-41	31-45
30 Interest paid.....	26-45	-----	26-36	26-37	38-41	31-45
31 Taxes paid.....	26-45	-----	26-36	26-37	38-41	31-45
32 Contributions or gifts.....	36-45	-----	36	36-37	38-41	36-45
33 Depreciation.....	26-45	-----	26-36	26-37	38-41	31-45
34 Depletion.....	26-45	-----	26-36	26-37	38-41	31-45
35 Amortization.....	40-45	-----	-----	-----	40-41	40-45
36 Advertising.....	45	-----	-----	-----	-----	45
37 Amounts contributed under pension plans, etc.....	45	-----	-----	-----	-----	45
38 Loss, sale of capital assets.....	30-33	-----	30-33	30-33	-----	31-33
39 Net capital loss.....	34-39	-----	34-36	34-37	38-39	34-39
40 Net long-term capital loss.....	40-41	-----	-----	-----	40-41	40-41
41 Net loss, sales other than capital assets.....	38-45	-----	-----	-----	38-41	38-45
42 Other deductions.....	26-45	-----	26-36	26-37	38-41	31-45
43 Total compiled deductions.....	26-45	-----	26-36	26-37	38-41	31-45
44 Compiled net profit or net loss.....	26-45	-----	26-36	26-37	-----	31-45
45 Net income or deficit.....	26-45	26-45	26-36	26-37	38-41	31-45
46 Net loss for prior year.....	26-32	-----	26-32	26-32	-----	31-32
47 Net operating loss deduction.....	40-45	-----	-----	-----	40-41	40-45
48 Income subject to excess profits tax.....	42-43	-----	-----	-----	-----	42-43
49 Adjusted excess profits net income.....	44-45	-----	-----	-----	-----	44-45





Income from corporation returns for the years 1926-45—Continued

industrial groups, see Chart II)

(2) for returns with net income, and (3) for returns with no net income

Returns with balance sheets—Continued					Consolidated returns							
Minor industrial groups			States and Territories		In aggregate	Minor industrial groups						
In aggregate	By total assets classes	By States and Territories	By minor industrial groups	By major industrial groups		Consolidated 1933		Not consolidated 1933				
						By 1933 industry	By 1934 industry	In aggregate	By 1934 industry			
} 1942-45	1942-45				1932-33	1934	1934	1933	1934	50		
										51		
										52		
	42-45				33	34	34	33	34	53		
	42-45									54		
	42-45				32-33	34	34	33	34	55		
	42-45				32-33	34	34	33	34	56		
	42-45				32-33	34	34	33	34	57		
	42-45				32-33	34	34	33	34	58		
	30-45		1931-36	1931-37	1938-41	32-33	34	34	33	34	59	
	30-43		42-43	31-36	31-37	38-41	32-33	34	34	34	60	
	44-45									61		
	44-45									62		
	30-45		31-36	31-37	38-41	32-33	34	34	33	34	63	
	30-45		31-36	31-37	38-41	32-33	34	34	33	34	64	
	30-45		31-36	31-37	38-41	32-33	34	34	33	34	65	
	30-33		31-33	31-33	32-33			33		66		
	34-39		34-36	34-37	38-39	34	34		34	67		
	40-45				40-41					68		
	40-45				40-41					69		
	40-45				33-37					70		
	30-45		31-36	31-37	38-41	32-33	34	34	33	34	71	
	30-45		31-36	31-37	38-41	32-33	34	34	33	34	72	
	30-36		31-36	31-36	37	38-41	34	34	33	34	73	
	37-45									74		
	37-45				37	38-41				75		
	37-45				37	38-41				76		
	30-36		31-36	31-36			32-33	34	34	33	34	77
	30-45		31-36	31-37	38-41	32-33	34	34	33	34	78	
	30-45		31-36	31-37	38-41	32-33	34	34	33	34	79	
	30-45		31-36	31-37	38-41	32-33	34	34	33	34	80	
	38-45				38-41					81		
	30-45		31-36	31-37	38-41	32-33	34	34	33	34	82	
	30-45		31-36	31-37	38-41	32-33	34	34	33	34	83	



CHART II.—Industrial groups for which data from corporation returns are shown in the **Source Book** of Statistics of Income, for the years 1926–1945: Years for which data are available in **major** group tables and years for which data are available in **minor** group tables

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
1	<b>Mining and quarrying, total</b> .....	1926-45	1926-45
2	<b>Metal mining</b> —Iron, copper, lead, zinc, gold, silver, quicksilver, etc.....	38-45	26-45
3	Iron.....		38-45
4	Copper.....		38-45
5	Lead and zinc.....		38-45
6	Gold and silver.....		38-45
7	Other metal mining.....		38-45
8	Metal mining not allocable.....		38-45
9	<b>Coal mining</b> —Anthracite, bituminous, peat, coke (nonmetal mining).....		26-27
10	Coal mining—Anthracite.....	38-45	28-45
11	Coal mining—Bituminous, lignite, peat, etc.....	38-45	28-45
12	<b>Oil and gas</b> (Nonmetal mining, 1926-27).....		26-37
13	Petroleum.....	38-39	38-39
14	Oil, gas, and natural gasoline.....		38-39
15	Field service operations.....		38-45
16	Crude petroleum and natural gas production.....	40-45	40-45
17	Crude petroleum, natural gas and natural gasoline production.....		40-45
18	<b>(Nonmetallic mining and quarrying)</b> Quarrying—Stone, clay, sand, gravel, precious and semiprecious stones; holders and lessors.....		26
19	Other minerals—Asbestos, clay, granite, precious and semiprecious stones, salt (mines), etc.....		27-37
20	Nonmetallic mining and quarrying.....	38-45	38-45
21	Stone, sand, and gravel.....		38-45
22	Other (nonmetallic) mining and quarrying.....		38-45
23	Nonmetallic mining and quarrying not allocable.....		38-45
24	All other mining and quarrying not precisely defined.....		26
25	Mining and quarrying not elsewhere classified (specified).....		27-37
26	Mining and quarrying not allocable.....	38-45	38-45
27	<b>Manufacturing, total</b> .....	26-45	26-45
28	<b>Food products, beverages, and tobacco</b> .....	26-30	26-30
29	Food products, including beverages.....	31-32	31-32
30	Food and kindred products (not including beverages or tobacco).....	33-45	33-45
31	Bakery and confectionery products.....		26-37
32	Bakery products.....		38-45
33	Confectionery.....		38-45
34	Canned products—Fish, fruit, vegetables, poultry, etc.....		27-37
35	Canning fruits, vegetables, and sea foods.....		38-45
36	Meat packing and packing-house products.....		26
37	Packing-house products—Fresh meats, ham, lard, bacon, meat canning, by-products, etc.....		27-37
38	Meat products.....		38-45
39	Milling products—Bran, flour, meal.....		26
40	Mill products—Bran, flour, feed, etc.....		27-37
41	Grain mill products except cereal preparations.....		38-45
42	Cereal preparations.....		38-45
43	Dairy products.....		38-45
44	Sugar (refining)—Cane, beet, maple, and products.....		26-45
45	Food preparations, breakfast foods, dairy products, butter substitutes, beverages, spices, fish canning, fruit and vegetable canning, poultry and products; manufacture of ice, soft drinks; brewers, distillers, etc.....		26
46	Other food products—Artificial ice, butter substitutes, cereals, coffee, spices, dairy products, etc.; food products not elsewhere classified (specified).....		27-37
47	Other food products, including flavoring sirups.....		38-39
48	Other food products, including flavoring sirups and ice.....		40-45
49	Food and kindred products not allocable.....		38-45
50	<b>(Beverages)</b> —Soft drinks, wine, cereal beverages, mineral water; brewing and distilling.....		27-28
51	Beverages—Soft drinks, cereal beverages, mineral water, wines; distilling.....		29-32
52	Liquors and beverages (alcoholic and nonalcoholic).....	33-37	33-37
53	Soft drinks—Cider, mineral or spring water, etc.....		33-37
54	Liquors—Wines, beer, malt extract, malt yeast, alcohol, etc.....		33-37
55	Beverages.....	38-45	38-45
56	Breweries and malt products.....		38-39
57	Malt liquors and malt.....		40-45
58	Distilleries, rectifiers, blenders.....		38-39
59	Distilled, rectified, and blended liquors.....		40-45
60	Wine.....		38-45

CHART II.—Industrial groups for which data from corporation returns are shown in the **Source Book** of Statistics of Income, for the years 1926–1945: Years for which data are available in **major** group tables and years for which data are available in **minor** group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
61	Nonalcoholic beverages.....		1938-45
62	Beverages not allocable.....		38-45
63	<b>Tobacco</b> —Cigars, cigarettes, etc.....		26
64	Tobacco, cigarettes, cigars, snuff, etc.....		27-30
65	Tobacco manufactures (products).....	1931-45	31-45
66	<b>Textiles and textile products</b> .....	26-35	26-28
67	Textiles and textile products, including fur.....		29-30
68	Textiles and their products.....		31-35
69	Textile-mill products.....	36-40	36-40
70	Textile-mill products, except cotton.....	41-45	41-45
71	<b>Cotton goods</b> —Dress goods, cotton yarn; napping, dyeing, etc.....		26
72	Cotton goods—Dress goods, plain cloth, etc.; napping, dyeing.....		27-37
73	Cotton manufactures.....	41-45	38-45
74	Woolen and worsted goods—Wool yarn, wool carpets, etc.....		26
75	Woolen and worsted goods—Wool yarn, wool pulling, etc.....		27-28
76	Woolen and worsted goods—Wool yarn, dress goods, wool pulling.....		29-37
77	Woolen and worsted manufactures, including dyeing and finishing.....		33-45
78	Silk and rayon goods—Silk fabrics, spinning, etc.....		26-37
79	Silk manufactures.....		38-40
80	Rayon and other synthetic textile-mill manufactures.....		38-40
81	Rayon and silk manufactures.....		41-45
82	Knit goods—Sweaters, hosiery, etc.....		26-45
83	Hats, except cloth and millinery.....		38-45
84	Carpets, floor coverings, composition floor coverings, tapestries, etc.....		27-28
85	Carpets, floor coverings, tapestries, etc.....		29-37
86	Carpets, and other floor coverings.....		38-45
87	Dyeing and finishing textiles, except woolen and worsted.....		38-45
88	All other textiles and textile products—Felt goods, linen, flax, fur goods, cordage, etc.....		26
89	Textiles not elsewhere classified (specified), cord, felt, fur, hospital and surgical supplies, linen, other textiles, etc.....		27-37
90	Other textile-mill products.....		38-45
91	Textile-mill products not allocable.....		38-40
92	Textile-mill products, except cotton, not allocable.....		41-45
93	<b>(Apparel)</b> —Clothing—Custom made, hats, caps, underwear, shirts, etc.....		26
94	Clothing—Custom made, factory made, coats, underwear, millinery, and clothing not elsewhere classified (specified).....		27-35
95	Clothing and apparel—Custom made, factory made, coats, underwear, millinery, etc.....	36-37	36-37
96	Apparel and products made from fabrics.....	38-45	38-45
97	Men's clothing.....		38-45
98	Women's clothing.....		38-45
99	Fur garments and accessories.....		38-45
100	Millinery.....		38-45
101	Other apparel and products made from fabrics.....		38-45
102	Apparel and products made from fabrics not allocable.....		38-45
103	<b>Leather and (leather) products (Manufactures)</b> .....	26-45	26-45
104	Boots, shoes, slippers, etc. (Leather).....		26-37
105	Footwear, except rubber.....		38-45
106	Gloves, saddlery, harness, trunks; tanning, etc.....		26
107	Other leather products—Gloves, saddlery, harness, trunks; finishing and tanning leather, etc.....		27-37
108	Leather tanning, currying, and finishing (tanned, curried, and finished).....		38-45
109	Other leather products.....		38-45
110	Leather and products not allocable.....		38-45
111	<b>Rubber and rubber goods</b> .....	26	26
112	Rubber and related products.....	27-29	27-29
113	Rubber products.....	30-45	30-45
114	(Auto) tires and (inner) tubes.....		26-45
115	Rubber boots, shoes, hose; celluloid, ivory, bone, etc.....		26
116	Other rubber goods—Boots, shoes, hose, and artificial rubber.....		27-37
117	Other rubber products, including rubberized fabrics and clothing.....		38-45
118	Rubber products not allocable.....		38-39
119	Bone, celluloid, and ivory products..... (Included in No. 115 for 1926 and in No. 266 for 1938-45)		27-37
120	<b>Lumber and wood products</b> .....	26-29	26-29
121	Forest products.....	30-37	30-37

CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926–1945: Years for which data are available in major group tables and years for which data are available in minor group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
122	Lumber and timber basic products.....	1938-45	1938-45
123	Sawmill and planing mill products.....		26-37
124	Logging (camps) and sawmills.....		38-45
125	Planing mills.....		38-45
126	Lumber and timber basic products not allocable.....		38-39
127	Furniture—House and office; carriage and wagon bodies, all other lumber and wood products.....		26
128	Other wood products—Carriages, wagons, furniture, baskets, etc.....		27-37
129	<b>Furniture and finished lumber products</b> .....	38-45	38-45
130	Furniture (wood and metal).....		38-45
131	Partitions and fixtures.....		38-45
132	Wooden containers.....		38-45
133	Matches.....		38-45
134	Other furniture and finished lumber products; cork products.....		38-45
135	Furniture and finished lumber products not allocable.....		38-45
136	<b>Paper, pulp, and products</b> .....	26-37	26-37
137	Paper and allied products.....	38-45	38-45
138	Pulp, paper, and paperboard.....		38-45
139	Pulp and paper converted products.....		38-39
140	Pulp goods and converted paper products.....		40-45
141	Paper and allied products not allocable.....		38-45
142	<b>Printing and publishing (industries)</b> .....	26-29, 38-45	26-29 38-45
143	Printing, publishing, and allied industries.....	30-37	30-37
144	Newspapers.....		38-45
145	Periodicals.....		38-45
146	Books.....		38-39
147	Books and music.....		40-45
148	Commercial printing.....		38-45
149	Other printing and publishing.....		38-45
150	Printing and publishing industries not allocable.....		38-45
151	<b>Chemicals and allied substances (products)</b> .....	26-45	26-45
152	Chemical products— emicals proper, acids, and other compounds; paints, vegetable and mineral oils, soaps, fertilizers, drugs, etc.....		26
153	Chemicals proper, acids, compounds, etc.....		27-37
154	Industrial chemicals.....		38-45
155	Allied chemical substances—Drugs, oils, paints, soaps, and other chemical substances not elsewhere classified.....		27-33
156	Paints, pigments, varnishes, carbon black, lamp black, putty, rosin, turpentine.....		34-37
157	Paints, varnishes, and colors.....		38-45
158	Allied chemical substances—Drugs, oils, soaps, and other chemical substances not elsewhere classified.....		34-37
159	Soap and glycerin.....		38-45
160	Drugs, toilet preparations, etc.....		38-45
161	Oils, animal and vegetable, except lubricants and cooking oils.....		38-45
162	Rayon (raw material) and allied products.....		38-45
163	Fertilizers.....		27-45
164	Plastic materials.....		38-45
165	Other chemicals and allied products.....		38-39
166	Other chemical products.....		40-45
167	Chemicals and allied products not allocable.....		38-45
168	<b>Petroleum and (other) mineral oil refining (products)</b> .....	36-37	26-37
169	Petroleum and coal products.....	38-45	38-45
170	Petroleum refining.....		38-45
171	Other petroleum and coal products.....		38-45
172	Petroleum and coal products not allocable.....		38-45
173	<b>Stone, clay, and glass products</b> .....	26, 36-45	26, 36-45
174	Stone, clay, glass, and related products.....	27-35	27-35
175	Cut stone products.....		38-45
176	Structural clay products.....		38-45
177	Pottery and porcelain products.....		38-45
178	Glass and glass products.....		38-45
179	Cement.....		38-45
180	Concrete and gypsum products, wallboard.....		38-45
181	Abrasives and asbestos products.....		38-45
182	Stone, clay, and glass products not allocable.....		38-45

CHART II.—Industrial groups for which data from corporation returns are shown in the **Source Book** of Statistics of Income, for the years 1926–1945: Years for which data are available in **major** group tables and years for which data are available in **minor** group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
183	<b>Metal manufacture (Products and processes)</b> .....	1926-37	1926-37
184	<b>Iron, steel, and products</b> .....	38-45	38-45
185	Products of blast furnaces, steel mills, and rolling mills.....		26
186	Iron and steel—Products of blast furnaces, rolling mills, foundries, etc.....		27-37
187	Blast furnaces and rolling mills..... (For Locomotives, etc., see No. 251).....		38-45
188	Metal building material and supplies (equipment).....		26-37
189	Structural steel, fabricated; ornamental metal work.....		38-45
190	Heating apparatus, except electrical, and plumbers' supplies.....		38-45
191	Tin cans and other tinware.....		38-45
192	Hardware, tools, etc.....		27-37
193	Hand tools and general hardware.....		38-39
194	Hand tools, cutlery, and general hardware.....		40-45
195	Firearms, guns, howitzers, mortars, and related equipment.....		42-45
196	Ammunition.....		42-45
197	Tanks.....		42-45
198	Sighting and fire-control equipment (except optical).....		42-45
199	Ordnance and accessories not elsewhere classified.....		42-45
200	Other iron, steel, and products.....		38-45
201	Iron, steel, and products not allocable.....		38-45
202	<b>Metal and metal products, other than iron and steel: refining of precious metals, manufacturing jewelry, etc.</b> .....		26
203	Precious metal products and processes, jewelry, etc.....		27-37
204	Clocks and watches.....		38-45
205	Jewelry except costume jewelry.....		38-39
206	Jewelry except costume jewelry; silverware, plated ware.....		40-45
207	Other metals, products and processes; combination of foundry and machine shop.....		27-37
208	Nonferrous metals and their products.....	38-45	38-45
209	Nonferrous metal basic products.....		38-45
210	Other manufactures of nonferrous metals and their alloys.....		38-45
211	Nonferrous metals and products not allocable.....		38-45
212	<b>Electrical machinery and equipment (Metal manufacturing, 1926-37)</b> .....	38-45	26-45
213	Electrical equipment for public utility, manufacturing, mining, transportation (except automotive), and construction use.....		38-45
214	Automotive electrical equipment.....		38-45
215	Radios, complete or parts (Manufacturing not elsewhere classified).....		27-37
216	Radio apparatus and phonographs.....		38-39
217	Communication equipment and phonographs.....		40-45
218	Household electrical appliances.....		38-39
219	Electrical appliances.....		40-45
220	Other electrical machinery.....		38-39
221	Other electrical machinery and equipment.....		40-45
222	Electrical machinery and equipment not allocable.....		38-45
223	Factory machinery, textile, paper; printing presses, machine tools, etc. (Metal manufacturing).....		26
224	Factory machinery—Food production machinery; leather, metal, paper, printing, textile, and woodworking machinery (Metal manufacturing).....		27-37
225	All other machinery; stationary, marine, gas, mining, and oil well machinery, office machinery, etc. (Metal manufacturing).....		26
226	Miscellaneous machinery—Building, construction, gas, mining machinery and equipment (Metal manufacturing).....		27-37
227	<b>Machinery except transportation equipment and electrical</b> .....	38-45	38-45
228	Special industry machinery.....		38-45
229	General industry machinery.....		38-45
230	Metal working machinery including machine tools.....		38-45
231	Engines and turbines.....		38-45
232	Construction and mining machinery.....		38-45
233	Agricultural machinery and equipment (Metal manufacturing).....		26-37
234	Agricultural machinery.....		38-45
235	Office equipment, etc. (Metal manufacturing).....		27-37
236	Office and store machines.....		38-45
237	Household machinery and equipment (Metal manufacturing).....		26-37
238	Household and service-industry machines.....		38-45
239	Machinery, except transportation equipment and electrical, not allocable.....		38-45
240	( <b>Automobiles</b> ) Motor vehicles and accessories (Metal manufacturing).....		26
241	Motor vehicles, complete or parts (Metal manufacturing, 1927-37).....	36-37	27-37

CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926–1945: Years for which data are available in major group tables and years for which data are available in minor group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
242	Automobiles and equipment, except electrical.....	1938-45	1938-45
243	Automobiles, trucks, bodies, and industrial trailers.....		38-40
244	Automobiles and trucks, (including bodies and industrial trailers) and military vehicles.....		41
245	Automobiles and trucks including bodies and industrial trailers. (See No. 197, Tanks).....		42-45
246	Automobile accessories and parts, other than electrical.....		38-39
247	Trailers for passenger cars.....		38-39
248	Automobile accessories, parts (except electrical), and passenger trailers.....		40-45
249	Automobiles and equipment, except electrical, not allocable.....		38-45
250	<b>Transportation equipment, except automobiles.....</b>	38-45	38-45
251	Locomotives and railroad equipment (Metal and products).....		26-37
252	Railroad and railway equipment.....		38-45
253	<b>Airplanes</b> (Included in No. 262 for 1926 and No. 263 for 1927). 254 Airplanes, airships, seaplanes, etc.....		28-37
255	Aircraft and parts.....		38-45
256	Shipbuilding (Included in No. 483 for 1926). 257 Shipbuilding and repairing ("Construction").....		27-37
258	Ship and boat building.....		38-45
259	Motorcycles and bicycles.....		38-45
260	Other transportation equipment, except automobiles.....		38-45
261	Transportation equipment, except automobiles, not allocable.....		38-45
262	All other manufacturing, airplanes, optical products, musical instruments, metal processes, etc. (All other manufacturing industries).....	26	26
263	Miscellaneous manufacturing—Airplanes, musical instruments, optical goods, canoes, manufacturing not elsewhere specified.....	27	27
264	Miscellaneous manufacturing (not elsewhere classified), musical instruments, optical goods, canoes, etc.....	28-30	28-30
265	Manufacturing not elsewhere classified—Musical, professional, and scientific instruments; optical goods, canoes, electric launches, etc.....	31-37	31-37
266	Other manufacturing.....	38-45	38-45
267	Ice, natural and manufactured.....		38-39
268	Manufacturing not elsewhere classified.....		38-39
269	Manufacturing not allocable.....	38-45	38-45
270	(Public utilities) Transportation and other public utilities.....	26-37	26-37
271	Public utilities.....	38-45	38-45
272	<b>Transportation and related activities.....</b>		27-37
273	Transportation.....	38-45	38-45
274	Steam railroads.....		26-37
275	Railroads, switching; terminal, sleeping and dining car companies (passenger car service companies).....		38-45
276	Railway express companies.....		38-45
277	Electric railways, all other railroads, Pullman cars; refrigerator, stock, poultry and fruit cars; lessors.....		26-37
278	Railways, street, suburban, and interurban; bus lines (city and suburban).....		38-39
279	Railways, street, suburban, and interurban, including bus lines operated in conjunction therewith.....		40-45
280	Local transportation, taxicab, and sightseeing busses, drayage and delivery service; special feed storage and packers, garages, etc.....		26
281	Auto bus lines, taxicabs, and sightseeing companies.....		27-37
282	Bus lines, interstate and interurban.....		38-39
283	Taxicab companies.....		38-45
284	Other highway passenger transportation.....		40-45
285	Cartage and storage—Food storage; packing and shipping; local transportation and related industries not elsewhere classified (specified).....		27-37
286	Trucking, interstate and interurban.....		38-39
287	Trucking, local; and warehousing.....		38-39
288	Highway freight transportation, warehousing, storage.....		40-45
289	Air (aerial) transportation (Included in No. 316 for 1926). 290 Air (aerial) transportation (and allied services, 1938-45).....		27-45
291	Pipe lines (Included in No. 316 for 1926; No. 318 for 1927-33). 292 Pipe lines (Pipe line transportation).....		34-45
293	Water transportation.....		26, 38-45
294	Water transportation and related activities—Ocean and fresh-water lines, canals, docking, drawbridge operating, lighterage, salvaging, piloting, wharfing; lessors.....		27-37
295	Other transportation and allied services.....		38-39
296	Services incidental to transportation.....		40-45

CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926-1945: Years for which data are available in major group tables and years for which data are available in minor group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
297	Transportation not allocable.....		1938-45
298	<b>Telephone, telegraph, and radio companies</b> .....		26
299	Telephone and telegraph companies.....		27-37
300	Communication.....	1938-45	38-45
301	Telephone and radio telephone.....		38-39
302	Telephone (wire and radio).....		40-45
303	Telegraph and radio telegraph.....		33-39
304	Telegraph (wire and radio) and cable.....		40-45
305	Radio broadcasting companies.....		27-37
306	Radio broadcasting and services.....		38-39
307	Radio broadcasting and television.....		40-45
308	Other communication.....		38-45
309	<b>Other public utilities</b> .....	38-45	38-45
310	Electric light and power companies.....		26
311	Electric light and power companies and combined electric light and gas companies.....		27-37
312	Electric light and power.....		38-45
313	Gas companies, natural and artificial.....		26-37
314	Gas production and distribution, except natural gas production.....		38-39
315	Gas distribution and manufacture.....		40-45
316	Water works and all other public utilities, aerial transportation, irrigation systems, pipe lines, pneumatic tube systems, toll bridges, etc.....		26
317	Water (companies).....		27-45
318	All other public utilities—Terminal stations, pipe lines, toll bridges and toll roads, irrigation systems, etc.....		27-33
319	All other public utilities—Terminal stations, toll bridges and toll roads, irrigation systems, etc.....		34-37
320	Public utilities not elsewhere classified.....		38-45
321	Other public utilities not allocable.....		38-45
322	<b>Trade, total</b> .....	26-45	26-45
323	<b>Wholesale</b> .....	38-45	26-45
324	Commission.....		26-37
325	<b>Commission merchants</b> .....	40-45	40-45
326	Other wholesalers.....	40-45	40-45
327	Food, including market milk dealers, wholesale.....		40-45
328	Alcoholic beverages, wholesale.....		40-45
329	Apparel and dry goods, wholesale.....		40-45
330	Chemicals, paints, and drugs, wholesale.....		40-45
331	Hardware, electrical goods, plumbing and heating equipment, wholesale.....		40-45
332	Lumber and millwork, wholesale.....		40-45
333	Wholesalers not elsewhere classified.....		40-45
334	Wholesalers not allocable.....		40-45
335	<b>Retail</b> .....	38-45	26-45
336	<b>General merchandise, department, dry goods, retail</b> .....	38-39	38-45
337	General merchandise (includes department, dry goods, etc.).....	40-45	40-45
338	Limited-price variety stores.....	33-39	38-45
339	Mail-order houses.....	38-39	38-45
340	<b>Food stores, retail</b> .....	38-39	38-39
341	Food stores, including market milk dealers, retail.....	40-45	40-45
342	<b>Package liquor stores, retail</b> .....	38-45	38-45
343	<b>Drug stores, retail</b> .....	38-45	38-45
344	<b>Apparel, retail</b> .....	38-39	38-39
345	Apparel and accessories, retail.....	40-45	40-45
346	<b>Furniture and house furnishings, retail</b> .....	38-45	38-45
347	<b>Eating and drinking places (including restaurants)</b> .....	38-45	38-45
348	<b>Dealers in automobiles, accessories, tires, batteries, retail</b> .....	38-39	38-39
349	Automotive dealers, retail.....	40-45	40-45
350	Motor vehicle dealers, retail.....		38-39
351	Automobiles and trucks, retail.....		40-45
352	Accessories, tires, and batteries, retail.....		38-39
353	Accessories, parts, etc., retail.....		40-45
354	Dealers in automobiles, etc., not allocable.....		38-39
355	<b>Filling stations</b> .....	38-45	38-45
356	<b>Hardware, retail</b> .....	38-45	38-45
357	<b>Lumber and coal yards, retail</b> .....	38-39	38-39
358	Building materials, fuel, and ice.....	40-45	40-45
359	Other retail trade.....	38-45	38-45
360	Retail trade not allocable.....	38-45	38-45

CHART II.—Industrial groups for which data from corporation returns are shown in the **Source Book** of Statistics of Income, for the years 1926–1945: Years for which data are available in **major** group tables and years for which data are available in **minor** group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
361	Wholesale and retail trade.....		1927-37
362	All other trade, auto wreckers, film exchanges, renting of costumes, decorations, furniture, machinery, etc., also lease or sale and service of special systems or devices and processes and their accompanying supplies, as tabulating and accounting machines, etc.....		26
363	All other trade—Auto wreckers, film exchanges, pneumatic tubes, trading stamps, garages for storage, repair service, etc.....		27-37
364	Trade not allocable.....	1938-45	38-45
365	Service, total.....	26-45	26-45
366	Restaurants, hotels, laundries, all domestic services, etc.....		26
367	Domestic service—Laundries, hotels, restaurants, etc.....		27-33
368	Domestic service—Laundries, hotels, restaurants, operating apartments or office buildings, etc..... (Restaurants included in No. 347 for 1938-45)		34-37
369	Personal service.....	38-45	38-45
370	Hotels and other lodging places.....	40-45	38-45
371	Laundries, cleaners and dyers.....		38-45
372	Photographic studios.....		38-45
373	Other personal service.....		38-45
374	Personal service not allocable.....		38-45
375	Business service—Detective bureaus, trade shows, mimeographing, publishing directories, advertising, etc. (Includes electrical advertising).....		27-37
376	Business service.....	38-45	38-45
377	Advertising.....		38-45
378	Other business service.....		38-45
379	Business service not allocable.....		38-45
380	Automobile repair services.....	38-39	38-39
381	Automotive repair services and garages.....	40-45	40-45
382	Miscellaneous repair services, hand trades.....	40-45	40-45
383	Professional, business, educational, curative, legal, engineering, etc., services.....		26
384	Professional service—Curative, educational, engineering, legal, etc.....		27-37
385	Theaters, motion pictures, all other amusements, etc.....		26
386	Amusements.....	38-39	27-39
387	Theaters, legitimate, vaudeville, etc.....		27-37
388	Motion picture producers (production).....		27-45
389	Motion picture theaters.....		27-45
390	Motion pictures (production and theaters).....	40-45	40-45
391	Amusement, except motion pictures.....	40-45	40-45
392	Other amusements—Circuses, golf links, race tracks, pleasure resorts, etc.....		27-39
393	Amusements not allocable.....		38-39
394	Other service not elsewhere specified—Auto camps, cemeteries, boards of trade, newspaper syndicates, photographers, concessionaires—amusement, cloakroom, etc.....		27-37
395	Other service, including schools.....	38-45	38-45
396	Service not allocable.....	38-45	38-45
397	Finance, total (banking, insurance, real estate, and holding companies; stock and bond brokers, etc.).....	26-37	26-37
398	Finance, insurance, real estate, and lessors of real property.....	38-45	38-45
399	Finance (banks, credit agencies, investment companies, holding companies, brokers and dealers).....	40-45	40-45
400	Banks, national.....		26-37
401	Banks and trust companies.....	38-45	38-45
402	Bank and trust companies, savings banks.....		26
403	State and private banks.....		26
404	State and private banks, savings banks, loan and trust companies.....		27-37
405	Banking and related industries.....		27-37
406	Joint stock land banks.....		28-37
407	Finance companies—Automobile, furniture, radio, etc.....		26
408	Financing retail sales of automobiles, pianos, etc..... (Included in No. 417 for 1930-33; in No. 418 for 1934-37)		27-29
409	Commercial credit and finance companies.....	38-39	38-39
410	Industrial and personal loan companies.....	38-39	38-39
411	Short-term credit agencies, except banks.....	40-45	40-45
412	Sales finance and industrial credit.....		40-45
413	Personal credit.....		40-45
414	Other short-term credit agencies.....		40-45
415	Short-term credit agencies, except banks, not allocable.....		40-45

CHART II.—Industrial groups for which data from corporation returns are shown in the **Source Book** of Statistics of Income, for the years 1926–1945: Years for which data are available in **major** group tables and years for which data are available in **minor** group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
416	Other finance companies, building and loan companies, mortgage, note and pawnbrokers; commercial paper brokers; foreign exchange, promoting, stock syndicate, investment bankers, etc.		1926
417	Other finance—Loan companies, building and loan associations, mortgage, note, or pawnbrokers; holding companies; insurance agents, promoters, stock syndicates, foreign exchange, financing sales of automobiles, etc., and finance not elsewhere specified (classified)		27–33
418	Loan companies, building and loan associations; mortgage, note, or pawnbrokers; insurance agents, promoters, foreign exchange; financing sales of automobiles, etc.		34–37
419	Mortgage and title companies	1938–39	38–39
420	<b>Long-term credit agencies, mortgage companies, except banks</b>	40–45	40–45
421	Title abstract companies		40–45
422	<b>Investment trusts</b> , stock syndicates, stockpools, holding companies, etc.		34–37
423	Investment trusts and investment companies	38–45	38–45
424	Management type		38–45
425	Fixed type		38–39
426	Fixed or semifixed type		40–45
427	Installment investment plans and guaranteed face amount certificates		38–45
428	Oil royalty companies		38–39
429	Mineral, oil, and gas royalty companies		40–45
430	Investment trusts and investment companies not allocable		38–45
431	<b>Holding companies</b> , patents, investments, concessions, etc.; real estate companies (Holding companies included in No. 461 for 1927–29 (see also No. 462); in No. 417 for 1930–33; and in No. 422 for 1934–37)		26
432	Holding companies	38–39	38–45
433	Operating holding companies		40–45
434	Railroad securities		38–39
435	Other public utility securities		38–39
436	Industrial securities		38–39
437	Bank securities		38–39
438	Other specified securities		38–39
439	Securities not specified		38–39
440	Other corporations holding securities	38–39	38–39
441	Other investment companies, including holding companies	40–45	40–45
442	<b>Stock and bond brokers</b>		26
443	Stock and bond brokers, investment bankers		27–29
444	Stock and bond brokers, investment brokers, investment bankers, and investment trusts		30–33
445	Stock and bond brokers, investment brokers, investment bankers		34–37
446	Security and commodity exchange brokers and dealers	38–45	38–45
447	Other finance companies	38–45	38–45
448	Finance not allocable	40–45	40–45
449	<b>Insurance companies</b>		27–37
450	Insurance carriers, agents, etc.	38–45	38–45
451	Insurance carriers	40–45	40–45
452	Life insurance companies (mutual or stock)		26–45
453	Accident, casualty, fire, marine, mutual, fidelity and bonding companies		26
454	Other insurance—Accident, casualty, fire, marine, title, etc.		27–37
455	Insurance companies, except life		38–39
456	Carriers other than life, and mutual		40–45
457	Mutual insurance, except life		40–41
458	Mutual insurance, except life or marine		42
459	Mutual insurance, except life or marine or fire insurance companies issuing perpetual policies		43–45
460	Insurance agents, brokers, etc.	40–45	38–45
461	<b>Real estate</b> (Included in No. 431 for 1926)		
462	Real estate and holding companies; realty development, holding or leasing; realty trusts; securities		27–29
463	Real estate and realty holding companies—Realty development, holding or leasing; realty trusts, etc.		30–37
464	Real estate including lessors of buildings	38–45	38–45
465	Dealers and development companies, lessors of buildings, lessee and owner operators of buildings		38–39
466	Owner operators and lessors of buildings		40–45
467	Lessee operators of buildings		40–45



CHART II.—Industrial groups for which data from corporation returns are shown in the **Source Book** of Statistics of Income, for the years 1926–1945: Years for which data are available in **major** group tables and years for which data are available in **minor** group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
468	Owners for improvement.....		1940-45
469	Trading for own account.....		40-45
470	Real estate agents, brokers, etc.....		38-45
471	Real estate, including lessors of buildings, not allocable.....		38-45
472	<b>Lessors of real property, except buildings</b> .....	1938-45	38-45
473	Agricultural, forest, etc., properties.....		38-45
474	Mining, oil, etc., properties.....		40-45
475	Railroad properties.....		38-45
476	Public utility properties.....		38-45
477	Other real property, except buildings.....		38-45
478	Lessors of real property, except buildings, not allocable.....		38-45
479	Finance, insurance, real estate, and lessors of real property not allocable.....	38-39	38-39
480	<b>Construction</b> .....	26-45	26-45
481	Building and construction above ground; equipping and installing machinery; wrecking, razing, moving, etc.....		26
482	Building and construction above ground—Installing machinery, moving, wrecking, razing, etc.....		27-37
483	General contractors.....		38-45
484	Excavation, road building, water front construction, railroad construction, shipbuilding, etc..... (“Shipbuilding and repairing,” 1927-45, No. 257 and No. 258)		26
485	Other construction, underground and on surface—Bridge building, water front construction, related industries, etc.....		27-37
486	Special trade contractors.....		38-45
487	Construction not allocable.....		38-45
488	<b>Agriculture and related industries</b> .....	26-37	26-37
489	Agriculture, forestry, and fishery.....	38-45	38-45
490	Farming—Fruit, cotton, grain, stock, and all other farming, including lessors.....		26
491	Farming—Cotton, grain, stock; horticulture and all other farming; lessors of farm lands.....		27-37
492	Agriculture and services.....	38-45	38-45
493	Related industries—Forestry, fishing, ice harvesting, agricultural industries not precisely defined; holders and lessors.....		26
494	Related industries—Forestry, fishing, ice harvesting, and other related industries; holders and lessors.....		27-37
495	Forestry.....	38-45	38-45
496	Fishery.....	38-45	38-45
497	Agriculture, forestry, and fishery, not allocable.....	38	38
498	Nature of business not given.....	26-37	26-37
499	Nature of business not allocable, except trade.....	38-40	38-40
500	Nature of business not allocable.....	41-45	41-45

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CORPORATION INCOME  
AND  
DECLARED VALUE EXCESS-PROFITS  
TAX RETURNS  
1945

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BASIC TABLES

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1. States and Territories, general summary—all returns.
2. Major and minor industrial groups, general summary—all returns.
3. Major industrial groups (Receipts and deductions)—all returns.
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- 4-A. Major industrial groups (Assets and liabilities, receipts and deductions)—consolidated returns with balance sheets.
5. Total assets classes (Assets and liabilities, receipts and deductions)—returns with balance sheets.
- 5-A. Total assets classes (Assets and liabilities, receipts and deductions)—consolidated returns with balance sheets.
6. Total assets classes and major industrial groups (Selected assets, liabilities, and receipts)—returns with balance sheets.
7. Net income and deficit classes and major industrial groups (Selected items)—all returns.
8. Net income and deficit classes and type of tax liability—all returns.
9. Net income and deficit classes (Dividends received and interest received on Government obligations)—all returns.
10. Net income and deficit classes (Dividends paid)—all returns.

TABLE 1.—Corporation returns,<sup>1</sup> 1945, by States and Territories, for returns with and dividends paid in cash and assets other than own stock; also, for returns with excess-profits tax, and excess profits tax

[Money figures in

	States and Territories <sup>2</sup>	Total number of returns <sup>3</sup>	Returns with net income <sup>4</sup>		
			Number of returns	Net income <sup>4</sup>	Adjusted excess profits net income <sup>5</sup>
1	Alabama.....	2,772	2,035	114,816	54,627
2	Alaska.....	176	89	2,055	536
3	Arizona.....	1,039	656	20,534	7,266
4	Arkansas.....	2,060	1,513	40,390	12,139
5	California.....	19,700	11,865	1,310,127	584,827
6	Colorado.....	3,781	2,337	114,657	42,246
7	Connecticut.....	8,754	5,870	480,457	148,423
8	Delaware.....	2,330	1,487	539,118	146,874
9	District of Columbia.....	2,345	1,651	162,416	71,138
10	Florida.....	7,886	5,293	147,525	50,128
11	Georgia.....	4,802	3,673	209,838	92,731
12	Hawaii.....	686	551	61,325	21,155
13	Idaho.....	1,594	737	21,265	3,681
14	Illinois.....	29,208	19,806	1,859,390	736,131
15	Indiana.....	10,516	7,202	356,483	155,080
16	Iowa.....	6,202	4,265	151,101	49,332
17	Kansas.....	3,563	2,654	201,376	108,975
18	Kentucky.....	3,811	2,836	178,130	80,002
19	Louisiana.....	4,698	3,230	147,901	48,931
20	Maine.....	3,181	2,014	77,181	30,588
21	Maryland.....	5,512	3,623	284,636	102,272
22	Massachusetts.....	23,771	16,974	979,437	320,566
23	Michigan.....	13,303	8,771	1,021,149	405,735
24	Minnesota.....	8,536	5,755	350,010	129,138
25	Mississippi.....	1,977	1,453	43,862	15,119
26	Missouri.....	11,832	8,387	707,038	315,971
27	Montana.....	1,955	1,224	20,156	4,429
28	Nebraska.....	3,302	2,404	103,350	40,181
29	Nevada.....	704	334	11,115	1,913
30	New Hampshire.....	1,489	1,063	36,263	14,553
31	New Jersey.....	26,796	15,984	840,305	207,936
32	New Mexico.....	717	493	9,724	2,727
33	New York.....	118,317	76,011	6,072,300	2,031,244
34	North Carolina.....	6,081	4,772	303,637	116,507
35	North Dakota.....	1,521	1,137	13,734	2,704
36	Ohio.....	22,151	16,173	1,438,329	693,706
37	Oklahoma.....	3,738	2,523	131,167	30,109
38	Oregon.....	3,458	2,172	96,009	44,177
39	Pennsylvania.....	20,965	14,242	1,416,164	493,078
40	Rhode Island.....	3,325	2,215	124,318	56,072
41	South Carolina.....	2,979	2,186	122,612	71,844
42	South Dakota.....	1,714	1,150	14,440	2,705
43	Tennessee.....	4,105	3,169	163,388	65,135
44	Texas.....	11,713	7,763	455,943	165,804
45	Utah.....	2,104	1,266	38,462	9,396
46	Vermont.....	1,074	746	32,541	5,113
47	Virginia.....	6,177	4,640	260,568	102,410
48	Washington.....	7,720	4,134	232,104	108,345
49	West Virginia.....	4,374	3,077	90,171	27,182
50	Wisconsin.....	13,010	8,782	546,911	276,886
51	Wyoming.....	936	632	9,278	971
	Total.....	454,460	303,019	22,165,206	8,308,740

For footnotes, see pp. 353-356.

net income and returns with no net income: Number of returns, net income or deficit, net income: Adjusted excess profits net income, total tax, income tax, declared value

thousands of dollars]

Returns with net income <sup>4</sup> —Continued					Returns with no net income <sup>4</sup>			
Taxes				Dividends paid in cash and assets other than own stock <sup>8</sup>	Number of returns	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>	
Total tax	Income tax <sup>6</sup>	Declared value excess-profits tax	Excess profits tax <sup>7</sup>					
62,907	20,473	354	42,080	20,384	625	3,582	1,037	1
912	459	11	442	415	42	708	7	2
9,859	4,089	65	5,705	3,153	267	2,528	245	3
18,523	8,975	193	9,355	9,975	379	1,506	93	4
697,113	236,443	2,895	457,774	361,032	5,318	74,115	10,103	5
58,458	24,500	369	33,589	32,013	1,025	9,428	1,927	6
196,609	77,143	981	118,485	86,236	2,360	17,576	4,770	7
219,324	97,339	356	121,628	285,131	649	12,563	5,792	8
88,164	28,773	250	59,140	36,153	556	5,805	556	9
67,742	30,297	837	36,608	24,118	2,005	14,631	1,375	10
113,822	41,857	587	71,378	48,926	965	9,721	607	11
29,859	12,437	26	17,396	20,660	120	1,858	84	12
8,227	5,266	85	2,875	8,969	349	1,231	207	13
983,293	396,178	4,963	582,153	451,968	6,873	94,329	12,720	14
189,165	66,246	1,523	121,396	67,120	2,180	9,690	1,096	15
64,144	26,526	658	36,960	23,953	1,267	5,959	1,853	16
123,284	33,345	1,490	88,448	35,299	714	7,795	253	17
97,124	33,588	456	63,081	45,394	784	4,505	1,273	18
72,152	32,911	352	38,890	42,259	1,145	5,583	450	19
39,090	14,382	242	24,466	19,519	913	8,876	729	20
137,941	57,746	527	79,668	71,255	1,376	11,454	3,113	21
420,924	167,855	2,393	250,676	241,768	5,985	37,965	4,541	22
541,078	216,243	2,355	322,480	335,979	3,215	50,132	10,134	23
170,295	74,191	1,532	94,573	89,215	1,809	12,227	862	24
20,730	8,880	258	11,592	8,762	430	1,670	118	25
387,975	135,475	1,455	251,045	161,537	2,622	17,436	2,612	26
7,794	4,598	183	3,013	7,721	542	2,055	85	27
51,434	20,343	471	30,620	23,083	639	2,912	518	28
3,730	2,087	38	1,605	6,865	230	1,688	21	29
18,179	7,276	192	10,710	6,373	386	1,614	960	30
301,251	135,523	1,219	164,509	190,625	9,082	48,569	4,969	31
4,194	2,074	75	2,045	2,227	174	1,285	35	32
2,737,235	1,117,974	13,959	1,605,302	1,811,511	36,081	269,999	33,584	33
155,170	61,560	653	92,957	66,609	1,017	5,908	523	34
4,837	2,570	92	2,176	1,864	287	511	25	35
811,518	253,945	3,455	554,119	321,599	4,913	60,832	16,210	36
55,124	31,756	464	22,904	39,414	975	8,073	1,245	37
51,058	16,437	338	34,253	16,900	852	9,126	2,861	38
690,318	296,119	2,509	391,690	444,267	5,257	91,402	25,947	39
67,511	23,900	405	43,205	24,216	853	4,183	851	40
73,520	17,812	340	55,368	12,893	595	2,436	124	41
5,456	3,274	107	2,076	2,988	404	829	6	42
81,415	31,101	541	49,773	30,975	780	5,947	946	43
225,389	95,192	1,422	128,775	150,832	2,907	23,344	2,992	44
16,786	9,077	83	7,626	8,940	520	2,872	750	45
10,219	6,277	88	3,853	4,344	285	1,639	49	46
135,924	53,468	564	81,893	62,850	1,267	31,770	457	47
125,449	38,724	503	86,223	45,494	1,960	10,692	1,378	48
42,076	20,297	307	21,472	22,885	1,017	4,203	464	49
297,249	77,368	1,780	218,102	77,764	2,887	10,387	1,486	50
3,200	2,337	38	825	3,183	223	1,103	110	51
10,794,750	4,182,705	55,039	6,557,006	5,917,615	118,106	1,026,250	163,152	

TABLE 2.—Corporation returns,<sup>1</sup> 1945, by major industrial groups and minor  
Number of returns, total compiled receipts, net income or deficit, and dividends  
Adjusted excess profits net income, total tax, income tax, declared value excess-

[Money figures in

	Major industrial groups and minor industrial groups <sup>9</sup>	Total number of returns <sup>3</sup>	Returns with net income <sup>4</sup>			Adjusted excess profits net income <sup>5</sup>
			Number of returns	Total compiled receipts <sup>10</sup>	Net income <sup>4</sup>	
1	All industrial groups.....	454,460	303,019	239,045,611	22,165,206	8,308,740
2	Mining and quarrying.....	9,144	3,694	3,352,021	299,656	38,579
3	Metal mining.....	1,626	205	662,804	79,265	2,498
4	Iron.....	94	34	175,916	12,258	1,502
5	Copper.....	93	17	203,682	27,453	470
6	Lead and zinc.....	207	56	153,567	16,120	26
7	Gold and silver.....	764	39	20,515	4,349	402
8	Other metal mining.....	146	24	53,099	13,754	77
9	Metal mining not allocable.....	322	35	56,026	5,331	21
10	Anthracite mining.....	155	85	318,166	10,264	895
11	Bituminous coal, lignite, peat, etc.....	1,693	915	1,347,600	81,412	13,578
12	Crude petroleum and natural gas production.....	3,559	1,722	699,821	85,887	8,494
13	Crude petroleum, natural gas, and natural gasoline production.....	3,079	1,482	488,074	65,894	3,916
14	Field service operations.....	480	240	211,747	19,993	4,578
15	Nonmetallic mining and quarrying.....	1,384	743	316,873	42,250	13,050
16	Stone, sand, and gravel.....	1,054	604	192,401	18,296	3,163
17	Other nonmetallic mining and quarrying.....	310	136	124,142	23,925	9,887
18	Nonmetallic mining and quarrying not allocable.....	20	3	330	29	-----
19	Mining and quarrying not allocable.....	727	24	6,757	578	65
20	Manufacturing.....	82,189	61,680	133,402,830	10,576,548	5,251,670
21	Food and kindred products.....	9,039	7,081	18,503,256	1,010,275	440,272
22	Bakery products.....	1,388	1,135	1,684,441	124,570	59,527
23	Confectionery.....	492	434	852,890	107,930	62,538
24	Canning fruits, vegetables, and sea foods.....	1,286	981	1,773,474	142,791	65,603
25	Meat products.....	881	642	5,542,219	84,365	23,046
26	Grain-mill products, except cereal preparations.....	1,006	824	2,700,169	114,458	59,048
27	Cereal preparations.....	39	31	387,645	35,075	13,702
28	Dairy products.....	1,723	1,288	2,682,955	159,321	87,241
29	Sugar.....	127	105	781,046	51,097	6,920
30	Other food, including ice and flavoring sirups.....	1,742	1,375	1,432,283	143,206	42,671
31	Food and kindred products not allocable.....	355	266	666,132	47,464	19,977
32	Beverages.....	2,772	2,082	4,272,086	418,168	230,495
33	Malt liquors and malt.....	474	434	1,936,156	200,267	106,937
34	Distilled, rectified, and blended liquors.....	330	147	1,755,860	142,175	100,865
35	Wine.....	152	95	112,628	11,786	7,753
36	Nonalcoholic beverages.....	1,783	1,385	446,064	61,687	13,298
37	Beverages not allocable.....	33	21	21,378	2,253	1,642
38	Tobacco manufactures.....	219	178	2,224,005	140,851	13,268
39	Cotton manufactures.....	832	766	2,781,939	282,219	175,962
40	Textile-mill products, except cotton.....	3,678	3,141	4,806,155	454,144	245,737
41	Woolen and worsted manufactures, including dyeing and finishing.....	523	472	1,364,894	132,277	82,530
42	Rayon and silk manufactures.....	422	386	761,320	67,952	33,567
43	Knit goods.....	1,185	1,039	1,030,192	102,610	54,308
44	Hats, except cloth and millinery.....	195	162	153,615	9,935	3,586
45	Carpets and other floor coverings.....	124	87	272,536	17,866	3,602
46	Dyeing and finishing textiles, except woolen and worsted.....	509	411	475,970	58,604	36,042
47	Other textile-mill products.....	455	378	422,029	37,312	16,863
48	Textile-mill products, except cotton, not allocable.....	265	206	325,597	27,588	15,239

For footnotes, see pp. 353-356.

industrial groups, for returns with net income and returns with no net income: paid in cash and assets other than own stock; also, for returns with net income: profits tax, and excess profits tax

thousands of dollars]

Returns with net income <sup>4</sup> —Continued					Returns with no net income <sup>4</sup>				
Taxes				Dividends paid in cash and assets other than own stock <sup>9</sup>	Number of returns	Total compiled receipts <sup>10</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>9</sup>	
Total tax	Income tax <sup>6</sup>	Declared value excess-profits tax	Excess profits tax <sup>7</sup>						
10,794,750	4,182,705	55,039	6,557,006	5,917,615	118,106	16,402,141	1,026,250	163,152	1
118,368	86,528	345	31,495	146,522	3,602	601,662	57,268	13,295	2
26,302	24,113	54	2,136	51,052	643	77,655	10,282	1,050	3
4,816	3,523	9	1,284	6,775	40	35,678	926		4
8,909	8,493	14	402	17,733	36	8,903	1,602	200	5
5,278	5,253	3	22	12,936	86	6,308	729	39	6
1,654	1,290	20	344	3,300	300	12,402	2,693	140	7
4,133	4,066	1	66	6,011	77	7,120	1,798	248	8
1,513	1,488	7	18	4,297	104	7,243	2,535	423	9
3,551	2,944	10	596	6,454	63	53,612	1,966	43	10
35,613	24,545	92	10,975	26,461	629	196,776	10,119	2,871	11
31,296	24,481	78	6,737	44,483	1,587	224,559	26,753	9,157	12
22,154	18,937	36	3,181	42,018	1,411	195,442	25,265	9,151	13
9,142	5,545	41	3,556	2,466	176	29,117	1,487	5	14
21,374	10,266	111	10,997	17,846	520	48,230	6,770	166	15
7,814	5,113	86	2,615	4,282	385	37,500	4,050	117	16
13,554	5,148	25	8,382	13,561	127	10,092	2,651	49	17
5	5			3	8	639	69		18
233	179	( <sup>15</sup> )	54	225	160	830	1,379	8	19
6,112,228	1,947,769	30,106	4,134,352	2,758,322	17,432	7,881,133	326,331	66,411	20
556,289	222,832	4,111	329,345	260,056	1,647	955,350	23,794	2,016	21
72,880	24,659	154	48,067	30,802	222	39,831	846	37	22
65,925	18,780	365	46,780	24,630	48	4,779	189	8	23
76,572	31,867	863	43,842	26,506	247	94,511	4,464	147	24
41,012	22,674	393	18,545	27,224	217	588,540	9,328	1,408	25
62,692	26,165	1,647	34,879	16,221	139	55,030	1,297	39	26
18,886	9,293	9	9,583	11,016	5	17	6		27
99,454	26,949	312	72,193	30,217	358	76,244	907	13	28
21,160	15,648	73	5,439	25,972	21	37,742	2,089	28	29
71,538	36,361	172	35,005	53,375	326	45,749	4,073	303	30
26,170	11,035	122	15,012	14,092	64	12,905	595	33	31
255,779	73,984	2,038	179,757	75,833	509	163,861	9,323	746	32
123,733	37,357	298	86,077	37,236	20	25,557	481	88	33
95,418	16,884	1,520	77,013	19,195	60	63,384	3,136	593	34
7,089	2,539	125	4,425	1,696	52	45,714	4,346		35
28,048	16,923	90	11,035	17,672	370	28,777	1,326	58	36
1,492	281	5	1,206	34	7	428	34	8	37
60,181	49,317	20	10,843	65,483	32	3,734	206	25	38
180,479	41,634	495	138,350	39,264	58	31,076	4,457	259	39
272,285	81,775	1,475	189,035	80,987	438	72,234	3,162	789	40
85,591	19,739	353	65,499	18,814	44	9,372	273	7	41
38,732	13,319	198	25,215	15,520	27	3,116	155		42
60,376	19,022	406	40,948	13,664	108	13,376	611	122	43
5,326	2,304	42	2,980	2,037	30	4,239	112	2	44
8,182	5,226	69	2,888	7,752	31	7,113	161	9	45
35,966	9,717	271	25,978	10,474	88	11,304	494	70	46
21,385	7,532	99	13,755	8,511	68	13,876	715	41	47
16,726	4,917	37	11,772	4,217	42	9,840	640	537	48

TABLE 2.—Corporation returns,<sup>1</sup> 1945, by major industrial groups and minor  
Number of returns, total compiled receipts, net income or deficit, and dividends  
Adjusted excess profits net income, total tax, income tax, declared value excess-

[Money figures in

	Major industrial groups and minor industrial groups <sup>2</sup>	Total number of returns <sup>3</sup>	Returns with net income <sup>4</sup>			Adjusted excess profits net income <sup>5</sup>
			Number of returns	Total compiled receipts <sup>10</sup>	Net income <sup>4</sup>	
49	Manufacturing—Continued					
50	Apparel and products made from fabrics.	7,797	6,460	3,862,214	245,853	127,516
51	Men's clothing.....	1,584	1,369	1,236,728	83,132	37,496
52	Women's clothing.....	3,267	2,779	1,468,778	85,974	48,385
53	Fur garments and accessories.....	643	438	125,794	3,309	331
54	Millinery.....	354	297	70,099	2,651	657
55	Other apparel and products made from fabrics.	1,528	1,251	735,789	53,346	30,534
56	Apparel and products made from fabrics not allocable.	421	326	225,026	17,440	10,114
57	Leather and products.....	2,108	1,769	2,142,515	137,064	62,518
58	Leather, tanned, curried, and finished.	338	283	527,877	37,318	16,597
59	Footwear, except rubber.....	970	826	1,300,216	77,574	34,736
60	Other leather products.....	760	630	297,184	20,526	10,536
61	Leather and products not allocable.....	40	30	17,238	1,646	650
62	Rubber products.....	475	361	3,299,988	248,125	171,316
63	Tires and inner tubes.....	39	30	2,734,798	190,775	132,469
64	Other rubber products, including rubberized fabrics and clothing.	436	331	565,189	57,351	38,847
65	Lumber and timber basic products.....	2,436	1,607	1,322,905	123,754	29,712
66	Logging camps and sawmills.....	1,608	968	939,086	94,069	16,615
67	Planing mills.....	828	639	383,819	29,685	13,097
68	Furniture and finished lumber products.....	3,999	3,102	1,869,506	142,009	56,131
69	Furniture (wood and metal).....	1,797	1,468	857,750	69,735	30,687
70	Partitions and fixtures.....	372	284	99,589	5,536	1,795
71	Wooden containers.....	517	395	263,902	17,092	6,427
72	Matches.....	14	12	77,373	8,554	3,593
73	Other finished lumber products, including cork products.	1,155	841	501,791	35,444	11,021
74	Furniture and finished lumber products not allocable.	144	102	69,101	5,648	2,608
75	Paper and allied products.....	2,126	1,848	3,510,239	345,350	158,505
76	Pulp, paper, and paperboard.....	442	382	1,971,031	186,958	69,519
77	Pulp goods and converted paper products.	1,671	1,457	1,534,161	157,989	88,961
78	Paper and allied products not allocable.	13	9	5,047	403	25
79	Printing and publishing industries.....	10,337	8,021	3,744,226	590,971	319,227
80	Newspapers.....	2,386	1,890	1,251,793	254,929	136,022
81	Periodicals.....	1,036	750	626,830	123,914	82,557
82	Books and music.....	812	542	368,849	47,969	23,644
83	Commercial printing.....	3,033	2,493	891,478	100,020	49,889
84	Other printing and publishing.....	1,392	1,186	289,112	31,428	13,609
85	Printing and publishing industries not allocable.	1,678	1,160	316,164	32,711	13,507
86	Chemicals and allied products.....	6,476	4,414	9,359,557	1,059,701	413,926
87	Paints, varnishes, and colors.....	837	703	1,040,276	63,483	22,707
88	Soap and glycerin.....	193	133	759,782	58,733	10,720
89	Drugs, toilet preparations, etc.....	2,430	1,465	1,373,523	231,013	109,566
90	Rayon (raw material) and allied products.	6	4	55,070	6,260	1,420
91	Fertilizers.....	268	223	310,388	24,988	8,716
92	Oils, animal and vegetable, except lubricants and cooking oils.	237	187	765,673	38,541	20,462
93	Plastic materials.....	138	81	168,327	20,432	13,024
94	Industrial chemicals.....	648	477	3,549,770	470,330	155,479
95	Other chemical products.....	1,053	721	519,906	45,020	21,579
96	Chemicals and allied products not allocable.	666	420	816,841	100,901	50,253
97	Petroleum and coal products.....	482	311	9,617,216	370,575	13,014
98	Petroleum refining.....	310	198	9,126,487	351,459	8,719
99	Other petroleum and coal products..	166	110	489,149	18,931	4,187
	Petroleum and coal products not allocable.	6	3	1,579	185	107

For footnotes, see pp. 353-356.

industrial groups, for returns with net income and returns with no net income: paid in cash and assets other than own stock; also, for returns with net income: profits tax, and excess profits tax—Continued

(thousands of dollars)

Returns with net income <sup>4</sup> —Continued					Returns with no net income <sup>4</sup>				
Total tax	Taxes			Dividends paid in cash and assets other than own stock <sup>9</sup>	Number of returns	Total compiled receipts <sup>10</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>	
	Income tax <sup>6</sup>	Declared value excess-profits tax	Excess profits tax <sup>7</sup>						
139,133	41,710	1,688	95,735	25,976	1,166	116,185	4,157	140	49
46,106	16,510	495	29,101	12,189	195	27,666	1,013	14	50
48,608	13,395	738	34,475	5,233	400	32,043	1,278	92	51
1,055	803	19	233	175	198	21,132	532	11	52
1,057	557	13	487	233	52	3,435	97	(15)	53
31,566	7,976	373	23,217	6,293	243	21,847	966	9	54
10,741	2,469	50	8,222	1,851	78	10,062	271	13	55
77,374	28,371	664	48,339	26,999	290	48,870	1,559	178	56
20,974	8,485	126	12,363	7,601	48	9,044	446	87	57
44,009	15,966	420	27,623	17,161	117	25,901	702	77	58
11,540	3,535	116	7,889	1,813	118	12,822	399	14	59
851	385	2	464	423	7	1,102	12		60
169,987	30,291	535	139,161	39,168	92	61,070	1,773	568	61
132,631	23,335	141	109,156	33,473	5	33,283	440	304	62
37,356	6,957	394	30,005	5,695	87	27,787	1,333	263	63
52,923	30,362	205	22,357	38,882	728	152,481	8,318	1,308	64
37,614	24,030	88	13,496	33,335	562	123,520	6,893	1,180	65
15,309	6,331	117	8,861	5,547	166	28,961	1,426	128	66
74,721	30,295	562	43,864	23,446	815	137,008	7,458	466	67
38,266	13,926	322	24,018	9,984	286	69,673	3,771	152	68
2,623	1,149	18	1,456	579	79	5,341	523	39	69
8,654	3,579	34	5,041	3,398	113	28,313	1,223	74	70
4,915	1,990	4	2,921	737	2	1,614	51		71
17,153	8,600	169	8,384	8,258	296	28,731	1,640	198	72
3,109	1,051	14	2,044	490	39	3,335	251	2	73
197,707	69,596	365	127,745	77,119	239	74,019	3,073	340	74
100,364	43,658	136	56,570	52,083	47	52,348	1,976	117	75
97,180	25,798	228	71,154	24,915	190	21,671	1,094	223	76
162	141	(15)	21	121	2	(15)	3		77
352,100	97,830	1,862	252,409	101,558	2,036	101,050	6,825	564	78
155,187	43,149	516	111,522	49,818	463	28,040	1,824	46	79
79,944	15,637	119	64,188	17,114	249	17,184	1,546	398	80
27,041	9,005	275	17,760	9,747	226	12,335	838	22	81
56,200	17,757	585	37,858	14,608	504	18,571	826	42	82
16,742	5,631	192	10,918	5,394	187	8,860	384	28	83
16,986	6,651	174	10,162	4,877	407	16,060	1,406	27	84
563,268	225,502	1,249	336,517	374,722	1,772	550,655	28,736	8,236	85
33,670	14,982	178	18,509	17,849	108	13,327	531	27	86
27,537	18,602	26	8,909	19,406	51	3,653	147	67	87
133,025	45,462	267	87,296	59,181	817	113,627	6,880	337	88
3,148	1,934		1,214	3,003	2	153,768	8,606	6,611	89
12,290	6,374	70	5,846	6,689	33	3,185	262	1	90
23,127	6,893	46	16,188	5,959	44	43,387	896		91
13,153	2,821	30	10,302	4,271	51	4,867	631		92
231,486	100,490	458	130,538	226,551	161	145,347	7,166	574	93
25,912	8,604	78	17,230	9,861	298	20,670	1,413	71	94
59,920	19,340	96	40,484	21,953	207	48,825	2,205	549	95
108,896	98,260	115	10,521	346,497	131	767,502	19,193	14,074	96
99,735	92,567	55	7,114	337,741	89	744,663	18,740	14,058	97
9,037	5,664	59	3,315	8,711	39	22,826	447	16	98
123	29	2	92	45	3	13	6		99



TABLE 2.—Corporation returns,<sup>1</sup> 1945, by major industrial groups and minor  
Number of returns, total compiled receipts, net income or deficit, and dividends  
Adjusted excess profits net income, total tax, income tax, declared value excess-

[Money figures in

	Major industrial groups and minor industrial groups <sup>2</sup>	Total number of returns <sup>3</sup>	Returns with net income <sup>4</sup>			
			Number of returns	Total compiled receipts <sup>10</sup>	Net income <sup>4</sup>	Adjusted excess profits net income <sup>5</sup>
	Manufacturing—Continued					
100	Stone, clay, and glass products.....	2, 875	1, 952	2, 201, 944	224, 032	82, 084
101	Cut-stone products.....	324	232	41, 376	4, 094	1, 014
102	Structural clay products.....	645	367	214, 773	18, 988	2, 546
103	Pottery and porcelain products.....	226	181	183, 183	17, 482	7, 833
104	Glass and glass products.....	436	340	729, 451	87, 276	42, 966
105	Cement.....	89	59	166, 539	20, 988	1, 616
106	Concrete and gypsum products, wallboard.....	710	467	247, 090	20, 190	3, 895
107	Abrasives and asbestos products....	385	272	605, 113	54, 255	22, 209
108	Stone, clay, and glass products not allocable.....	60	34	14, 419	758	6
109	Iron, steel, and products.....	6, 719	5, 068	17, 101, 284	1, 290, 452	724, 556
110	Blast furnaces and rolling mills.....	121	95	5, 817, 444	179, 170	44, 267
111	Structural steel, fabricated; ornamental metal work.....	798	654	614, 899	64, 836	43, 322
112	Tin cans and other tinware.....	72	55	551, 926	39, 188	2, 612
113	Hand tools, cutlery, and hardware.....	717	526	558, 452	72, 080	38, 164
114	Heating apparatus, except electrical, and plumbers' supplies.....	1, 069	764	1, 342, 691	131, 648	70, 303
115	Firearms, guns, howitzers, mortars, and related equipment.....	72	53	489, 842	47, 750	34, 692
116	Ammunition.....	127	111	1, 846, 521	185, 795	135, 963
117	Tanks.....	13	10	603, 466	56, 396	45, 003
118	Sighting and fire-control equipment (except optical).....	28	21	375, 991	45, 018	19, 629
119	Ordnance and accessories, not elsewhere classified.....	48	32	99, 647	7, 626	5, 721
120	Other iron, steel, and products (not classified below).....	3, 256	2, 435	3, 582, 191	343, 142	199, 465
121	Iron, steel, and products not allocable.....	398	312	1, 218, 215	117, 804	85, 414
122	Nonferrous metals and their products....	2, 518	1, 853	3, 866, 944	276, 312	110, 203
123	Nonferrous metal basic products.....	277	209	1, 485, 732	101, 820	27, 151
124	Clocks and watches.....	72	51	171, 517	22, 925	13, 543
125	Jewelry (except costume), silverware, plated ware.....	625	510	360, 446	36, 157	22, 532
126	Other manufactures of nonferrous metals and their alloys.....	1, 524	1, 071	1, 505, 677	103, 096	46, 670
127	Nonferrous metals and products not allocable.....	20	12	343, 572	12, 314	307
128	Electrical machinery and equipment....	1, 942	1, 345	6, 678, 548	619, 199	372, 694
129	Electrical equipment for public utility, manufacturing, mining, transportation (except automotive), and construction use.....	704	526	2, 767, 656	304, 187	184, 704
130	Automotive electrical equipment....	86	60	238, 853	30, 227	18, 351
131	Communication equipment and phonographs.....	497	322	2, 165, 082	170, 223	110, 271
132	Electrical appliances.....	163	106	115, 732	13, 467	7, 515
133	Other electrical machinery and equipment.....	271	188	420, 269	34, 865	22, 186
134	Electrical machinery and equipment not allocable.....	221	143	970, 956	66, 229	29, 667
135	Machinery, except transportation equipment and electrical.....	6, 387	4, 536	9, 297, 767	966, 618	547, 453
136	Special industry machinery.....	1, 040	762	747, 424	80, 521	35, 945
137	General industry machinery.....	1, 903	1, 311	2, 135, 658	225, 368	143, 491
138	Metal-working machinery, including machine tools.....	1, 607	1, 115	1, 564, 917	188, 575	113, 017
139	Engines and turbines.....	86	66	769, 927	84, 886	68, 473
140	Construction and mining machinery.....	375	296	979, 265	109, 585	64, 067
141	Agricultural machinery.....	295	222	1, 671, 837	113, 609	31, 084
142	Office and store machines.....	189	122	378, 474	57, 569	31, 413

For footnotes, see pp. 353-356.

industrial groups, for returns with net income and returns with no net income: paid in cash and assets other than own stock; also, for returns with net income: profits tax, and excess profits tax—Continued

thousands of dollars]

Returns with net income <sup>4</sup> —Continued					Returns with no net income <sup>4</sup>				
Taxes				Dividends paid in cash and assets other than own stock <sup>5</sup>	Number of returns	Total compiled receipts <sup>10</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>5</sup>	
Total tax	Income tax <sup>6</sup>	Declared value excess-profits tax	Excess profits tax <sup>7</sup>						
119,577	52,857	529	66,192	61,052	818	141,887	12,938	1,454	100
1,844	979	16	849	706	82	3,117	483	-----	101
7,490	5,323	72	2,096	4,914	256	36,545	4,173	101	102
9,850	3,436	79	6,335	2,433	38	6,267	515	24	103
51,616	17,545	176	33,895	20,249	83	23,477	1,330	7	104
8,679	7,591	83	1,006	10,674	29	22,293	3,445	974	105
9,095	5,805	51	3,238	6,167	213	21,757	1,314	86	106
30,750	11,939	43	18,768	15,597	95	21,005	1,442	91	107
254	239	10	5	312	22	7,427	237	171	108
787,473	212,072	3,967	571,435	296,073	1,458	1,432,797	49,029	19,842	109
87,204	51,250	208	35,747	109,253	22	662,177	12,013	11,532	110
41,471	7,343	323	33,805	5,733	132	29,669	2,552	81	111
15,603	13,424	28	2,151	14,377	13	1,663	98	-----	112
42,820	12,645	84	30,092	16,590	168	73,770	3,354	1,162	113
79,272	22,169	407	56,696	24,791	254	100,382	4,450	548	114
32,657	4,958	504	27,195	5,116	19	133,527	3,798	3,033	115
125,710	19,278	696	105,736	24,391	16	53,587	1,151	1,184	116
40,856	4,468	195	36,194	7,878	3	894	18	-----	117
25,192	8,764	2	16,427	15,588	7	4,381	262	74	118
5,197	799	4	4,394	565	16	12,104	493	108	119
212,737	54,556	1,316	156,866	55,927	736	274,465	14,656	1,408	120
78,753	12,420	200	66,133	15,864	72	86,179	6,183	773	121
143,928	58,469	1,009	84,450	103,921	587	128,285	8,190	493	122
47,933	25,815	46	22,072	46,726	55	30,728	1,547	207	123
13,700	4,077	70	9,553	4,870	16	3,045	165	-----	124
21,835	5,620	352	15,863	3,954	101	5,999	292	7	125
58,636	21,395	542	36,699	26,468	408	88,252	6,149	279	126
1,824	1,561	-----	263	21,903	7	261	37	-----	127
395,338	90,272	798	304,267	143,640	526	445,441	24,938	1,621	128
198,283	44,314	194	153,775	77,290	169	106,919	6,227	168	129
19,719	4,283	14	15,422	6,558	22	16,772	670	1	130
109,129	20,852	286	87,992	29,802	153	266,582	14,501	900	131
8,069	2,431	98	5,541	1,994	47	7,599	681	-----	132
22,170	4,804	82	17,284	6,724	74	14,443	1,058	1	133
37,966	13,589	124	24,253	21,273	61	33,126	1,802	552	134
599,375	158,430	3,125	437,820	189,104	1,656	583,081	38,384	3,993	135
44,249	15,679	344	28,226	21,441	253	88,133	7,733	855	136
146,215	30,800	866	114,549	36,921	528	154,974	10,201	787	137
119,828	28,897	525	90,406	29,137	468	126,211	10,524	1,218	138
59,876	6,294	387	53,195	8,805	19	9,893	1,832	157	139
68,624	17,659	365	50,660	20,285	69	44,758	1,270	25	140
57,878	31,864	208	25,806	40,934	60	15,776	1,012	19	141
36,799	10,106	66	26,627	15,424	54	11,422	981	456	142

TABLE 2.—Corporation returns,<sup>1</sup> 1945, by major industrial groups and minor  
Number of returns, total compiled receipts, net income or deficit, and dividends  
Adjusted excess profits net income, total tax, income tax, declared value excess-

[Money figures in .

	Major industrial groups and minor industrial groups <sup>2</sup>	Total number of returns <sup>3</sup>	Returns with net income <sup>4</sup>			
			Number of returns	Total compiled receipts <sup>10</sup>	Net income <sup>4</sup>	Adjusted excess profits net income <sup>5</sup>
	Manufacturing—Continued					
	Machinery, except transportation equipment and electrical—Continued					
143	Household and service-industry machines.	339	238	344,943	34,592	14,366
144	Machinery, except transportation equipment and electrical, not allocable.	553	404	705,322	71,912	45,597
145	Automobiles and equipment, except electrical.	646	501	1,955,981	184,623	127,053
146	Automobiles and trucks (including bodies and industrial trailers).	295	238	1,029,026	82,177	56,424
147	Automobile accessories, parts (except electrical), and passenger trailers.	341	256	925,236	102,315	70,575
148	Automobiles and equipment, except electrical, not allocable.	10	7	1,719	131	53
149	Transportation equipment, except automobiles.	1,157	739	16,734,426	1,051,356	622,584
150	Railroad and railway equipment.....	87	65	879,279	90,976	49,575
151	Aircraft and parts.....	431	282	12,802,510	763,184	423,906
152	Ship and boat building.....	590	357	3,010,807	193,818	148,069
153	Motorcycles and bicycles.....	20	15	36,466	2,901	909
154	Other transportation equipment, except automobiles.	22	19	5,175	472	125
155	Transportation equipment, except automobiles, not allocable.	7	1	188	6	-----
156	Other manufacturing.....	4,119	2,853	2,628,897	261,043	138,874
157	Manufacturing not allocable.....	3,050	1,692	1,621,234	133,852	68,568
158	Public utilities.....	21,137	12,966	19,672,756	3,133,895	985,673
159	Transportation.....	14,132	8,610	11,984,273	1,459,866	576,399
160	Railroads, switching, terminal, and passenger car service companies.	701	345	7,884,002	954,459	391,085
161	Railway express companies.....	2	1	442,848	6	-----
162	Railways, street, suburban, and interurban, including bus lines operated in conjunction therewith.	134	85	422,266	45,014	10,870
163	Taxicab companies.....	673	448	142,033	13,477	7,630
164	Other highway passenger transportation.	1,816	1,282	686,032	161,510	104,164
165	Highway freight transportation, warehousing, and storage.	7,228	4,537	886,643	62,383	10,981
166	Air transportation and allied services	554	128	315,765	36,338	7,429
167	Pipe line transportation.....	160	96	199,713	43,218	4,332
168	Water transportation.....	1,293	744	615,848	93,467	22,920
169	Services incidental to transportation.	1,372	861	356,187	45,755	14,780
170	Transportation not allocable.....	199	83	32,936	4,238	2,206
171	Communication.....	3,856	2,260	2,719,948	703,925	216,702
172	Telephone (wire and radio).....	3,034	1,679	2,372,009	632,365	177,424
173	Telegraph (wire and radio) and cable.	27	10	37,939	9,880	5,944
174	Radio broadcasting and television..	790	569	309,987	61,679	33,334
175	Other communication.....	5	2	14	1	-----
176	Other public utilities.....	3,149	2,096	4,968,535	970,104	192,572
177	Electric light and power.....	768	579	3,861,737	761,704	149,591
178	Gas, distribution and manufacture..	591	419	989,174	184,822	40,589
179	Water.....	1,519	957	92,581	21,582	2,264
180	Public utilities not elsewhere classified.	189	103	15,456	1,246	127
181	Other public utilities not allocable..	82	38	9,586	749	-----

For footnotes, see pp. 353-356

industrial groups, for returns with net income and returns with no net income: paid in cash and assets other than own stock; also, for returns with net income: profits tax, and excess profits tax—Continued

thousands of dollars]

Returns with net income <sup>4</sup> —Continued					Returns with no net income <sup>4</sup>				
Taxes				Dividends paid in cash and assets other than own stock <sup>8</sup>	Number of returns	Total compiled receipts <sup>10</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>	
Total tax	Income tax <sup>6</sup>	Declared value excess-profits tax	Excess profits tax <sup>7</sup>						
19,028	7,389	109	11,531	5,516	80	11,545	549	15	143
46,877	9,742	255	36,880	10,639	125	120,369	4,282	461	144
123,077	22,232	467	100,379	20,256	119	1,133,334	14,470	4,879	145
54,207	9,769	259	44,179	6,383	43	1,074,964	10,765	4,645	146
68,807	12,445	208	56,154	13,870	74	58,336	3,705	234	147
63	18	-----	46	3	2	34	( <sup>15</sup> )	-----	148
650,499	161,874	3,142	485,483	292,015	363	501,662	34,766	1,461	149
57,428	15,821	143	41,464	39,227	20	21,052	1,059	154	150
460,390	127,632	2,621	330,137	223,317	122	119,210	13,164	395	151
130,947	17,464	364	113,120	28,574	210	356,378	19,781	912	152
1,518	826	15	677	768	5	4,494	726	-----	153
215	130	( <sup>15</sup> )	85	129	2	6	12	-----	154
1	1	-----	-----	-----	4	522	24	-----	155
154,139	45,681	1,081	107,377	49,828	1,098	122,440	8,651	1,563	156
77,700	24,122	606	52,972	26,445	854	157,111	12,929	1,395	157
1,547,605	719,644	2,343	825,619	1,206,409	6,770	2,990,595	196,818	36,563	158
799,426	320,058	2,124	477,244	345,229	4,583	2,621,876	147,324	24,436	159
536,861	207,803	430	328,628	246,074	260	1,782,671	96,988	21,203	160
1	1	( <sup>15</sup> )	-----	-----	1	1	2	-----	161
21,988	12,912	2	9,074	9,249	37	208,912	16,378	602	162
7,928	1,831	42	6,055	923	185	11,696	395	104	163
102,325	19,246	143	82,936	25,759	474	40,510	2,600	58	164
24,406	15,520	223	8,664	11,463	2,361	373,436	15,905	350	165
17,647	10,632	1,028	5,988	5,313	309	17,610	2,794	6	166
18,330	15,222	3	3,105	10,318	44	23,625	1,230	100	167
43,914	25,076	143	18,695	21,692	433	80,203	4,360	1,448	168
23,497	11,089	106	12,302	13,863	429	78,512	6,472	534	169
2,528	727	5	1,796	576	50	4,701	200	32	170
315,776	131,917	74	183,786	374,930	1,334	224,457	14,812	2,501	171
271,614	119,985	35	151,594	363,843	1,227	8,808	578	48	172
6,287	1,594	2	4,691	840	16	195,260	13,221	2,433	173
37,875	10,337	37	27,500	10,247	90	20,384	1,013	21	174
( <sup>15</sup> )	( <sup>15</sup> )	-----	-----	-----	1	4	( <sup>15</sup> )	-----	175
432,403	267,669	145	164,589	486,250	853	144,262	34,682	9,625	176
335,484	207,497	100	127,886	376,110	136	117,642	30,509	8,441	177
87,494	52,797	30	34,667	99,183	155	16,512	2,248	124	178
8,709	6,768	13	1,928	10,478	458	5,987	1,076	70	179
464	355	1	108	322	75	3,035	283	1	180
252	251	1	-----	157	29	1,086	566	990	181

TABLE 2.—Corporation returns,<sup>1</sup> 1945, by major industrial groups and minor  
Number of returns, total compiled receipts, net income or deficit, and dividends  
Adjusted excess profits net income, total tax, income tax, declared value excess-

[Money figures in

	Major industrial groups and minor industrial groups <sup>2</sup>	Total number of returns <sup>3</sup>	Returns with net income <sup>4</sup>			
			Number of returns	Total compiled receipts <sup>10</sup>	Net income <sup>4</sup>	Adjusted excess profits net income <sup>5</sup>
182	Trade.....	124,441	97,550	64,016,723	3,439,123	1,638,641
183	Wholesale.....	36,762	28,838	31,011,180	1,249,108	582,475
184	Commission merchants.....	5,494	3,861	1,598,788	95,542	36,823
185	Other wholesalers.....	31,268	24,977	29,412,392	1,153,566	545,652
186	Food, including market milk dealers.....	5,982	4,901	7,168,708	192,818	81,491
187	Alcoholic beverages.....	1,254	956	2,490,371	139,684	111,599
188	Apparel and dry goods.....	3,098	2,603	2,088,622	121,756	68,810
189	Chemicals, paints, and drugs.....	1,602	1,172	1,788,481	91,003	47,192
190	Hardware, electrical goods, plumbing and heating equipment.....	2,672	2,180	2,042,891	104,322	43,156
191	Lumber and millwork.....	1,034	796	586,518	20,033	5,849
192	Wholesalers not elsewhere classified.....	13,624	10,887	11,502,589	417,426	163,547
193	Wholesalers not allocable.....	2,002	1,482	1,744,212	66,524	24,007
194	Retail.....	72,955	57,682	27,983,634	1,922,222	973,903
195	General merchandise.....	5,435	4,686	9,708,976	958,460	608,158
196	Department, dry goods, other general merchandise.....	4,913	4,309	7,960,045	775,731	503,421
197	Limited-price variety stores.....	322	259	1,538,142	166,332	94,958
198	Mail-order houses.....	200	118	210,789	16,397	9,778
199	Food stores, including market milk dealers.....	5,699	4,199	5,883,869	161,626	68,166
200	Package liquor stores.....	1,749	1,489	197,613	8,120	840
201	Drug stores.....	4,212	3,383	909,769	50,796	21,061
202	Apparel and accessories.....	10,412	9,072	3,428,077	273,824	147,291
203	Furniture and house furnishings.....	4,976	3,926	886,890	77,920	21,165
204	Eating and drinking places.....	9,976	6,719	1,283,792	74,138	28,399
205	Automotive dealers.....	8,171	6,205	1,303,111	71,779	12,595
206	Automobiles and trucks.....	7,293	5,524	1,089,338	58,487	9,933
207	Accessories, parts, etc.....	878	681	213,773	13,292	2,662
208	Filling stations.....	1,792	1,182	234,238	14,392	5,365
209	Hardware.....	2,199	1,942	224,766	16,111	2,614
210	Building materials, fuel, and ice.....	7,109	5,723	1,411,606	84,061	17,343
211	Other retail trade.....	7,237	5,798	1,503,424	90,147	32,080
212	Retail trade not allocable.....	3,988	3,358	1,007,506	40,849	8,826
213	Trade not allocable.....	14,724	11,030	5,021,909	267,794	82,264
214	Service.....	37,904	22,977	5,374,674	648,697	233,932
215	Hotels and other lodging places.....	4,381	3,129	1,004,424	111,990	35,259
216	Personal service.....	8,246	5,679	821,866	59,553	11,712
217	Laundries, cleaners, and dyers.....	4,285	3,016	604,622	38,555	7,124
218	Photographic studios.....	789	574	60,706	5,362	1,438
219	Other personal service.....	3,162	2,086	156,204	15,632	3,151
220	Personal service not allocable.....	10	3	334	5	
221	Business service.....	7,098	4,080	1,041,843	83,389	25,687
222	Advertising.....	1,753	1,221	617,937	38,344	14,032
223	Other business service.....	5,331	2,848	418,822	44,193	11,519
224	Business service not allocable.....	14	11	5,084	851	136
225	Automotive repair services and garages.....	3,080	1,982	149,033	10,487	1,359
226	Miscellaneous repair services, hand trades.....	1,530	961	104,609	7,363	2,328
227	Motion pictures.....	4,122	3,167	1,606,587	273,440	102,548
228	Motion-picture production.....	702	315	736,387	109,882	20,282
229	Motion-picture theaters.....	3,420	2,852	870,200	163,559	82,266
230	Amusement, except motion pictures.....	4,370	1,881	340,816	74,957	45,593
231	Other service, including schools.....	4,845	2,003	288,117	25,902	8,759
232	Service not allocable.....	232	95	17,379	1,616	687
233	Finance, insurance, real estate, and lessors of real property.....	143,289	90,568	9,734,104	3,756,042	74,574
234	Finance.....	34,457	25,600	4,145,138	1,753,569	23,865
235	Banks and trust companies.....	15,246	14,038	2,820,124	1,008,291	13,284
236	Long-term credit agencies, mortgage companies, except banks.....	3,048	1,696	29,008	8,038	62

For footnotes, see pp. 353-356.

industrial groups, for returns with net income and returns with no net income: paid in cash and assets other than own stock; also, for returns with net income: profits tax, and excess profits tax—Continued

thousands of dollars]

Returns with net income <sup>4</sup> —Continued					Returns with no net income <sup>4</sup>				
Taxes				Dividends paid in cash and assets other than own stock <sup>8</sup>	Number of returns	Total compiled receipts <sup>10</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>	
Total tax	Income tax <sup>6</sup>	Declared value excess-profits tax	Excess profits tax <sup>7</sup>						
1,902,014	628,993	15,034	1,257,987	551,189	23,398	2,623,717	76,211	6,162	182
675,842	232,796	5,489	437,557	194,160	6,843	1,277,514	33,274	1,323	183
46,722	17,641	396	28,685	22,078	1,457	133,321	4,247	149	184
629,120	215,155	5,093	408,872	172,082	5,386	1,144,193	29,026	1,173	185
100,604	39,315	981	60,309	29,945	931	352,364	5,337	359	186
94,653	10,967	229	83,457	9,345	238	92,674	3,485	122	187
69,381	19,293	529	49,560	13,075	418	47,326	1,387	89	188
50,148	17,660	408	32,080	15,028	384	49,778	1,905	50	189
56,884	22,157	496	34,231	21,530	442	58,764	2,686	32	190
9,177	4,441	111	4,625	3,422	206	43,831	897	95	191
214,372	86,829	2,124	125,420	66,498	2,380	456,032	11,474	415	192
33,900	14,494	216	19,190	13,239	387	43,423	1,855	11	193
1,099,706	334,669	8,052	756,985	319,815	13,527	1,030,694	33,338	3,538	194
619,143	141,650	1,834	475,658	168,309	641	120,873	2,558	1,316	195
501,300	109,932	1,625	389,743	128,420	517	116,712	2,365	1,316	196
108,249	28,478	184	79,587	37,751	54	2,198	80		197
9,593	3,240	25	6,328	2,137	70	1,964	113		198
88,444	35,063	673	52,707	36,364	1,353	162,760	2,764	179	199
2,572	1,861	101	610	217	238	16,221	378	5	200
26,615	9,591	261	16,762	8,098	707	39,581	862	69	201
156,678	42,330	1,826	112,523	32,949	1,148	67,370	2,594	57	202
35,353	18,710	394	16,248	13,246	926	43,107	2,227	115	203
36,139	14,092	441	21,606	10,271	3,031	193,355	7,116	176	204
27,552	16,881	562	10,108	8,564	1,642	105,340	4,279	162	205
21,765	13,399	390	7,977	6,815	1,467	94,456	3,818	148	206
5,786	3,482	172	2,131	1,749	175	10,884	461	14	207
7,497	2,880	49	4,568	3,785	539	30,715	771	11	208
5,842	3,638	171	2,033	2,114	232	10,584	392	95	209
34,645	19,696	812	14,137	16,469	1,232	92,244	5,291	1,256	210
42,654	18,690	549	23,415	12,192	1,302	65,580	2,977	77	211
16,574	9,586	379	6,609	7,238	536	82,966	1,130	19	212
126,466	61,528	1,493	63,445	37,215	3,028	315,509	9,599	1,301	213
316,519	131,970	2,248	182,300	128,328	12,130	597,319	47,002	3,924	214
53,262	25,533	532	27,197	11,092	1,105	91,747	8,859	443	215
23,375	13,466	275	9,634	11,270	2,274	136,190	5,432	116	216
15,044	9,006	157	5,882	7,707	1,091	106,887	3,772	77	217
2,284	1,059	15	1,209	383	186	4,948	455	6	218
6,046	3,399	103	2,543	3,180	993	23,723	1,182	33	219
1	1	(15)			4	632	23		220
39,899	18,981	248	20,671	20,272	2,548	115,539	5,829	262	221
19,638	8,439	110	11,090	8,272	437	26,288	1,180	52	222
19,988	10,387	136	9,465	11,800	2,108	89,196	4,648	210	223
272	155	1	116	201	3	55	1		224
3,479	2,286	90	1,102	1,086	993	32,584	1,607	2,703	225
3,187	1,361	30	1,795	510	528	17,571	1,145	37	226
136,675	53,325	279	83,071	70,855	767	63,754	7,612	50	227
42,196	26,779	114	15,303	34,999	288	31,902	5,621	33	228
94,479	26,547	165	67,768	35,856	479	31,852	1,990	17	229
43,822	11,695	618	31,509	9,839	1,844	56,700	5,779	94	230
11,998	5,049	169	6,780	3,181	1,978	77,606	10,166	202	231
821	275	7	540	224	93	5,629	574	17	232
666,793	602,980	3,174	60,638	1,069,929	45,005	1,092,671	262,141	31,156	233
406,514	385,726	1,242	19,547	800,773	7,344	91,291	67,584	11,643	234
295,960	284,099	769	11,092	278,755	818	40,449	12,734	1,924	235
2,089	2,031	19	38	1,938	1,232	4,853	8,374	1,015	236

TABLE 2.—Corporation returns,<sup>1</sup> 1945, by major industrial groups and minor  
 Number of returns, total compiled receipts, net income or deficit, and dividends  
 Adjusted excess profits net income, total tax, income tax, declared value excess-

[Money figures in

	Major industrial groups and minor industrial groups <sup>2</sup>	Total number of returns <sup>3</sup>	Returns with net income <sup>4</sup>			Adjusted excess profits net income <sup>5</sup>
			Number of returns	Total compiled receipts <sup>10</sup>	Net income <sup>4</sup>	
	Finance, insurance, real estate, and lessors of real property—Continued					
	Finance—Continued					
237	Short-term credit agencies, except banks.	3,536	2,322	212,016	56,840	2,707
238	Sales finance and industrial credit.	1,514	956	69,146	19,987	2,277
239	Personal credit.....	1,442	1,005	131,595	34,189	402
240	Other short-term credit agencies.	157	105	2,379	748	3
241	Short-term credit agencies, except banks, not allocable.	423	256	8,896	1,915	24
242	Investment trusts and investment companies. <sup>11</sup>	3,527	2,656	324,328	259,444	155
243	Management type.....	516	406	182,379	158,213	-----
244	Fixed or semifixed type.....	84	66	15,485	13,345	-----
245	Installment investment plans and guaranteed face-amount certificates.	83	60	21,142	2,418	-----
246	Mineral, oil, and gas royalty companies.	134	76	4,754	1,304	109
247	Investment trusts and investment companies not allocable.	2,710	2,048	100,568	84,164	46
248	Other investment companies, including holding companies.	1,884	1,388	444,882	320,597	1,216
249	Holding companies <sup>12</sup> .....	890	639	247,319	213,749	45
250	Operating-holding companies <sup>13</sup> .....	994	749	197,563	106,848	1,171
251	Security and commodity-exchange brokers and dealers.	1,312	991	208,608	58,059	3,297
252	Other finance companies.....	1,499	655	58,130	26,553	1,962
253	Finance not allocable.....	4,405	1,854	48,041	15,749	1,183
254	Insurance carriers, <sup>14</sup> agents, etc.....	7,876	5,529	3,523,849	1,476,097	12,353
255	Insurance carriers <sup>14</sup> .....	2,070	1,626	3,310,697	1,446,284	8,810
256	Life insurance companies <sup>14</sup> .....	715	631	1,434,651	1,256,610	-----
257	Mutual insurance, except life or marine or fire insurance companies issuing perpetual policies.	471	436	28,716	23,428	-----
258	Other insurance carriers.....	884	559	1,847,330	166,246	8,810
259	Insurance agents, brokers, etc.....	5,806	3,903	213,151	29,813	3,542
260	Real estate, including lessors of buildings.	94,136	55,955	1,859,364	423,177	27,424
261	Owner operators and lessors of buildings.	74,074	47,185	1,580,998	361,400	22,172
262	Lessee operators of buildings.....	2,662	1,584	67,122	10,383	1,507
263	Owners for improvement.....	4,959	2,149	48,248	15,351	595
264	Trading for own account.....	2,561	1,259	17,841	6,800	129
265	Real estate agents, brokers, etc.....	3,180	1,968	80,600	11,662	967
266	Title abstract companies.....	1,243	803	37,173	9,708	1,422
267	Real estate, including lessors of buildings, not allocable.	5,457	1,007	27,382	7,874	632
268	Lessors of real property, except buildings	6,820	3,484	205,753	103,199	10,932
269	Agricultural, forest, etc., properties.....	1,064	558	11,910	5,738	116
270	Mining, oil, etc., properties.....	2,678	1,694	81,615	39,735	6,395
271	Railroad properties.....	415	216	89,774	46,982	3,870
272	Public-utility properties.....	178	103	14,813	6,551	523
273	Other real property, except buildings.	2,053	739	5,446	2,831	7
274	Lessors of real property, except buildings, not allocable.	432	174	2,195	1,362	21
275	Construction.....	12,801	7,811	2,458,988	146,070	42,036
276	General contractors.....	5,668	3,160	1,570,640	95,250	21,416
277	Special trade contractors.....	6,745	4,544	864,954	49,797	17,388
278	Construction not allocable.....	388	107	23,394	1,023	232
279	Agriculture, forestry, and fishery.....	6,528	3,865	893,856	149,892	41,613
280	Agriculture and services.....	5,964	3,568	847,807	142,890	39,626
281	Forestry.....	284	145	16,297	2,559	33
282	Fishery.....	280	152	29,753	4,442	1,955
283	Nature of business not allocable.....	17,027	1,908	139,661	15,283	2,022

For footnotes, see pp. 353-356.

industrial groups, for returns with net income and returns with no net income: paid in cash and assets other than own stock; also, for returns with net income: profits tax, and excess profits tax—Continued

[thousands of dollars]

Returns with net income <sup>4</sup> —Continued					Returns with no net income <sup>4</sup>				
Taxes				Dividends paid in cash and assets other than own stock <sup>8</sup>	Number of returns	Total compiled receipts <sup>10</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>9</sup>	
Total tax	Income tax <sup>6</sup>	Declared value excess-profits tax	Excess profits tax <sup>7</sup>						
21,112	18,899	59	2,153	25,075	937	14,358	2,558	473	237
7,821	5,969	34	1,818	6,374	421	8,600	1,215	112	238
12,573	12,232	20	322	17,749	364	4,979	958	289	239
197	194	1	2	362	39	153	74	22	240
520	505	4	11	590	113	627	312	50	241
15,568	15,378	68	123	215,384	814	3,642	6,167	2,365	242
4,864	4,815	49	-----	136,375	95	933	1,351	496	243
1,197	1,195	2	-----	11,169	16	42	567	16	244
236	236	( <sup>15</sup> )	-----	499	21	23	5	-----	245
511	418	( <sup>15</sup> )	93	1,385	49	291	161	24	246
8,759	8,714	16	29	65,956	633	2,353	4,084	1,830	247
38,693	37,655	49	990	259,801	451	7,102	14,387	1,240	248
20,221	20,146	37	39	174,481	210	2,062	11,111	230	249
18,472	17,509	12	951	85,320	241	5,040	3,276	1,011	250
17,699	14,921	209	2,569	8,226	246	5,702	1,553	151	251
10,671	8,991	25	1,655	6,004	653	7,997	11,416	461	252
4,722	3,750	45	927	5,589	2,193	7,187	10,394	4,015	253
86,157	75,659	157	10,340	119,991	2,065	505,009	29,363	8,900	254
75,887	68,390	39	7,459	108,399	376	468,556	27,109	8,796	255
24,725	24,725	-----	-----	32,289	63	595	90	20	256
7,642	7,642	-----	-----	38	35	252	72	-----	257
43,520	36,023	39	7,459	76,072	278	467,710	26,947	8,776	258
10,270	7,270	119	2,881	11,592	1,689	36,453	2,254	104	259
131,643	108,465	1,699	21,479	86,579	32,796	464,073	144,556	9,518	260
112,429	93,973	1,117	17,339	74,694	25,580	401,944	112,005	6,679	261
3,625	2,369	41	1,215	2,218	998	22,624	2,345	659	262
4,129	3,450	219	460	2,759	2,012	9,716	12,306	379	263
1,691	1,523	63	104	1,415	1,074	2,925	5,719	805	264
3,646	2,820	114	711	1,600	998	14,667	1,363	33	265
3,730	2,472	55	1,203	2,665	360	4,284	212	30	266
2,393	1,857	90	446	1,228	1,774	7,913	10,606	432	267
42,479	33,130	76	9,273	62,587	2,800	32,298	20,637	1,096	268
1,724	1,617	18	89	3,548	471	2,578	2,637	232	269
16,706	11,239	38	5,429	25,854	899	8,050	4,989	535	270
20,196	16,881	6	3,309	29,158	124	18,905	8,299	185	271
2,766	2,338	2	426	2,538	65	648	797	2	272
739	727	6	6	1,113	1,044	1,523	2,924	139	273
348	328	6	15	377	197	594	991	2	274
62,134	28,480	1,042	32,611	27,957	4,023	488,965	33,451	1,514	275
38,965	19,571	650	18,744	23,113	1,951	309,359	24,156	1,169	276
22,792	8,699	384	13,709	4,773	1,958	175,590	8,971	308	277
377	210	9	158	71	114	4,016	323	37	278
63,727	32,848	631	30,249	25,923	2,287	99,516	16,079	1,661	279
60,779	31,473	613	28,693	24,402	2,069	93,951	13,481	1,592	280
724	690	6	28	1,316	116	2,233	2,058	67	281
2,224	685	12	1,528	205	102	3,332	541	2	282
5,362	3,492	115	1,755	3,036	3,459	26,563	10,949	2,466	283



TABLE 3.—Corporation returns,<sup>1</sup> 1945, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income come: Net operating loss deduction, adjusted excess profits net income, income tax, profit less total tax

PART I. ALL

[Money figures in

	Major industrial groups <sup>9</sup>				
	All industrial groups	Mining and quarrying			
		Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.
1 Number of returns <sup>16</sup> .....	421, 125	7, 296	848	148	1, 544
Receipts:					
2 Gross sales <sup>17</sup> .....	203, 574, 934	3, 233, 935	679, 478	315, 688	1, 343, 307
3 Gross receipts from operations <sup>18</sup> .....	40, 455, 081	554, 459	31, 741	37, 260	162, 103
Interest on Government obligations (less amortizable bond premium):					
4 Wholly taxable <sup>19</sup> .....	1, 501, 733	6, 314	3, 436	308	1, 200
5 Subject to declared value excess-profits tax and surtax <sup>20</sup> .....	301, 280	563	150	26	156
6 Subject to surtax only <sup>21</sup> .....	5, 591	29	1	( <sup>15</sup> )	23
7 Wholly tax-exempt <sup>22</sup> .....	206, 535	281	67	3	34
8 Other interest.....	2, 225, 086	6, 158	1, 580	351	2, 091
9 Rents <sup>23</sup> .....	2, 358, 378	24, 034	1, 526	4, 587	12, 293
10 Royalties <sup>24</sup> .....	253, 862	25, 694	1, 827	7, 341	7, 813
11 Excess of net short-term capital gain over net long-term capital loss <sup>25</sup> .....	44, 243	1, 423	249	9	49
12 Excess of net long-term capital gain over net short-term capital loss <sup>25</sup> .....	878, 645	42, 685	4, 207	3, 786	4, 050
13 Net gain, sales other than capital assets <sup>26</sup> .....	182, 562	3, 296	53	192	366
14 Dividends, domestic corporations <sup>27</sup> .....	1, 418, 466	21, 583	8, 012	114	3, 357
15 Dividends, foreign corporations <sup>28</sup> .....	134, 394	428	286	( <sup>15</sup> )	97
16 Other receipts <sup>29</sup> .....	1, 906, 963	32, 800	7, 847	2, 113	7, 436
17 Total compiled receipts <sup>10</sup> .....	<sup>14</sup> 255, 447, 753	3, 953, 682	740, 459	371, 779	1, 544, 376
Deductions:					
18 Cost of goods sold <sup>30</sup> .....	157, 376, 645	2, 315, 560	479, 324	271, 727	1, 068, 574
19 Cost of operations <sup>30</sup> .....	22, 665, 652	375, 086	18, 747	28, 403	123, 105
20 Compensation of officers.....	<sup>38</sup> 4, 118, 474	51, 432	4, 305	2, 714	15, 503
21 Rent paid on business property.....	2, 558, 191	24, 816	4, 208	1, 866	5, 801
22 Repairs <sup>31</sup> .....	2, 624, 368	64, 747	5, 929	9, 581	29, 026
23 Bad debts.....	277, 115	7, 868	4, 555	584	972
24 Interest paid.....	2, 307, 987	26, 664	3, 736	2, 676	5, 997
25 Taxes paid <sup>32</sup> .....	5, 585, 236	110, 007	27, 306	10, 290	35, 145
26 Contributions or gifts <sup>33</sup> .....	265, 679	3, 126	983	143	944
27 Depreciation.....	3, 976, 728	146, 652	22, 020	7, 537	41, 001
28 Depletion.....	692, 840	211, 433	48, 988	7, 389	39, 206
29 Amortization <sup>34</sup> .....	1, 950, 771	28, 174	13, 424	1, 365	4, 035
30 Advertising.....	1, 922, 734	3, 804	324	573	1, 012
31 Amounts contributed under pension plans, etc. <sup>35</sup> .....	766, 206	6, 057	953	308	529
32 Net loss, sales other than capital assets <sup>26</sup> .....	464, 066	15, 088	2, 005	620	5, 780
33 Other deductions <sup>36</sup> .....	26, 549, 569	320, 501	34, 602	17, 703	96, 418
34 Total compiled deductions.....	<sup>39</sup> 234, 102, 261	3, 711, 013	671, 409	363, 477	1, 473, 048
35 Compiled net profit or net loss (17 less 34).....	21, 345, 491	242, 669	69, 050	8, 301	71, 328
36 Net income or deficit <sup>4</sup> (35 less 7).....	21, 138, 957	242, 388	68, 983	8, 298	71, 294
37 Net operating loss deduction <sup>37</sup> .....	114, 407	3, 775	514	520	1, 177
38 Adjusted excess profits net income <sup>5</sup> .....	8, 308, 740	38, 579	2, 498	895	13, 578
39 Income tax <sup>6</sup> .....	4, 182, 705	86, 528	24, 113	2, 944	24, 545
40 Declared value excess-profits tax.....	55, 039	345	54	10	92
41 Excess profits tax <sup>7</sup> .....	6, 557, 006	31, 495	2, 136	596	10, 975
42 Total tax.....	10, 794, 750	118, 368	26, 302	3, 551	35, 613
43 Compiled net profit less total tax (35 less 42).....	10, 550, 741	124, 300	42, 747	4, 750	35, 715
Dividends paid: <sup>8</sup>					
44 Cash and assets other than own stock <sup>8</sup> .....	6, 080, 766	159, 817	52, 102	6, 497	29, 332
45 Corporation's own stock.....	334, 435	1, 917	90	-----	402

For footnotes, see pp. 353-356.

returns with net income, and returns with no net income: Number of returns, or deficit, and dividends paid by type of dividend; also, for returns with net income, declared value excess-profits tax, excess profits tax, total tax, and compiled net

RETURNS

(thousands of dollars)

Major industrial groups <sup>a</sup> —Continued								
Mining and quarrying—Continued			Manufacturing					
Crude petroleum and natural gas production	Nonmetallic mining and quarrying	Mining and quarrying not allocable	Total manufacturing	Food and kindred products	Beverages	Tobacco manufactures	Cotton manufactures	
3,309	1,263	184	79,112	8,728	2,591	210	824	1
570,097	320,515	4,851	133,127,968	19,135,506	4,383,328	2,210,152	2,756,617	2
285,991	34,928	2,436	5,968,132	121,813	12,700	4,282	19,538	3
823	542	5	109,757	6,080	1,926	176	2,086	4
174	57	(15)	10,959	674	118	125	85	5
2	3	-----	447	13	7	2	9	6
116	61	-----	6,559	844	242	77	98	7
1,796	330	10	120,345	10,226	3,126	954	1,777	8
3,753	1,809	66	207,793	19,339	5,447	2,858	7,577	9
7,733	963	17	91,648	2,764	452	4	82	10
1,062	52	1	4,179	403	93	11	73	11
29,259	1,308	75	220,778	12,050	5,233	978	6,059	12
2,460	223	3	6,875	946	506	2	158	13
8,854	1,246	(15)	357,546	20,764	3,757	3,827	6,258	14
44	1	-----	77,255	6,755	107	647	130	15
12,216	3,066	123	973,721	120,429	18,904	3,644	12,465	16
924,380	365,103	7,586	141,283,963	19,458,605	4,435,946	2,227,738	2,813,015	17
295,641	196,981	3,312	102,511,816	15,915,494	2,786,144	1,841,832	2,223,082	18
180,530	22,546	1,755	4,316,081	55,322	5,120	261	8,137	19
17,406	11,261	243	1,734,710	150,808	44,037	6,394	25,462	20
10,586	2,337	18	592,076	49,879	10,012	1,807	2,928	21
7,079	13,031	100	2,042,788	197,329	34,747	3,161	34,692	22
1,344	389	25	66,407	6,230	1,935	257	313	23
11,699	2,430	127	447,260	40,860	12,785	15,405	5,793	24
27,292	9,656	318	2,771,110	196,199	632,895	97,263	40,365	25
672	381	3	149,728	12,653	5,676	1,401	6,605	26
61,022	14,802	270	1,826,832	158,076	44,224	6,597	34,602	27
102,746	12,693	411	427,574	438	620	-----	31	28
7,074	2,114	162	1,284,576	9,743	3,936	-----	4,582	29
1,176	711	8	1,154,492	203,855	96,051	45,736	6,179	30
3,772	484	11	461,858	36,214	7,003	2,223	3,362	31
3,283	2,705	695	119,805	21,563	4,476	172	5,897	32
133,808	37,041	929	11,120,073	1,416,618	337,198	64,509	133,126	33
865,130	329,562	8,387	131,027,187	18,471,280	4,026,859	2,087,017	2,535,154	34
59,250	35,541	<sup>40</sup> 801	10,256,776	987,325	409,087	140,722	277,861	35
59,134	35,480	<sup>40</sup> 801	10,250,217	986,481	408,845	140,645	277,762	36
991	561	11	30,370	3,092	1,701	112	299	37
8,494	13,050	65	5,251,670	440,272	230,495	13,268	175,962	38
24,481	10,266	179	1,947,769	222,832	73,984	49,317	41,634	39
78	111	(15)	30,106	4,111	2,038	20	495	40
6,737	10,997	54	4,134,352	329,345	179,757	10,848	138,350	41
31,296	21,374	233	6,112,228	556,289	255,779	60,181	180,479	42
27,954	14,167	<sup>41</sup> 1,033	4,144,548	431,036	153,308	80,541	97,381	43
53,640	18,012	234	2,824,733	262,072	76,579	65,508	39,522	44
683	742	-----	146,158	11,617	2,050	78	4,148	45

TABLE 3.—Corporation returns,<sup>1</sup> 1945, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income come: Net operating loss deduction, adjusted excess profits net income, income tax, profit less total tax—Continued

PART I. ALL

[Money figures in

		Major industrial groups <sup>2</sup> —Continued				
		Manufacturing—Continued				
		Textile- mill products, except cotton	Apparel and prod- ucts made from fabrics	Leather and products	Rubber products	Lumber and timber basic products
1	Number of returns <sup>16</sup> .....	3, 579	7, 626	2, 059	453	2, 335
Receipts:						
2	Gross sales <sup>17</sup> .....	4, 673, 328	3, 843, 745	2, 164, 415	3, 287, 142	1, 371, 035
3	Gross receipts from operations <sup>18</sup> .....	153, 971	107, 766	9, 690	45, 088	35, 745
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable <sup>19</sup> .....	4, 348	1, 585	1, 451	2, 536	1, 732
5	Subject to declared value excess- profits tax and surtax. <sup>20</sup>	74	134	61	48	73
6	Subject to surtax only <sup>21</sup> .....	5	2	2	4	16
7	Wholly tax-exempt <sup>22</sup> .....	139	61	57	5	109
8	Other interest.....	3, 187	1, 408	807	959	1, 728
9	Rents <sup>23</sup> .....	6, 087	2, 730	1, 374	4, 048	4, 925
10	Royalties <sup>24</sup> .....	904	4, 139	109	2, 116	2, 387
11	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup>	210	102	86	6	318
12	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup>	6, 649	1, 587	1, 335	763	39, 793
13	Net gain, sales other than capital assets. <sup>26</sup>	221	122	68	14	852
14	Dividends, domestic corporations <sup>27</sup> .....	5, 618	1, 733	1, 595	1, 583	2, 726
15	Dividends, foreign corporations <sup>28</sup> .....	794	39	84	6, 552	53
16	Other receipts <sup>29</sup> .....	22, 855	13, 246	10, 249	10, 193	13, 894
17	Total compiled receipts <sup>10</sup> .....	4, 878, 390	3, 978, 399	2, 191, 384	3, 361, 058	1, 475, 386
Deductions:						
18	Cost of goods sold <sup>30</sup> .....	3, 653, 514	3, 016, 536	1, 772, 756	2, 506, 609	1, 034, 855
19	Cost of operations <sup>30</sup> .....	101, 271	79, 165	6, 126	708	22, 325
20	Compensation of officers.....	95, 276	136, 381	47, 665	16, 877	32, 165
21	Rent paid on business property.....	17, 171	29, 940	11, 064	10, 743	3, 965
22	Repairs <sup>31</sup> .....	57, 810	9, 357	15, 494	49, 853	14, 324
23	Bad debts.....	1, 390	1, 192	573	445	2, 216
24	Interest paid.....	13, 569	6, 463	3, 310	9, 074	5, 766
25	Taxes paid <sup>32</sup> .....	66, 543	43, 369	23, 997	76, 195	26, 185
26	Contributions or gifts <sup>33</sup> .....	9, 624	6, 396	2, 970	2, 188	1, 223
27	Depreciation.....	59, 000	14, 520	11, 062	34, 442	29, 914
28	Depletion.....	33	17	56	173	35, 431
29	Amortization <sup>34</sup> .....	6, 248	583	213	86, 335	2, 051
30	Advertising.....	21, 893	25, 512	12, 693	30, 404	3, 000
31	Amounts contributed under pension plans, etc. <sup>35</sup>	8, 495	4, 249	3, 475	3, 812	1, 961
32	Net loss, sales other than capital assets. <sup>26</sup>	5, 874	832	365	4, 248	1, 202
33	Other deductions <sup>36</sup> .....	309, 556	362, 132	144, 003	282, 594	143, 258
34	Total compiled deductions.....	4, 427, 269	3, 736, 642	2, 055, 822	3, 114, 700	1, 359, 841
35	Compiled net profit or net loss (17 less 34).....	451, 121	241, 757	135, 562	246, 358	115, 545
36	Net income or deficit <sup>4</sup> (35 less 7).....	450, 982	241, 696	135, 505	246, 353	115, 436
37	Net operating loss deduction <sup>37</sup> .....	1, 446	1, 017	378	92	1, 393
38	Adjusted excess profits net income <sup>5</sup> .....	245, 737	127, 516	62, 518	171, 316	29, 712
39	Income tax <sup>6</sup> .....	81, 775	41, 710	28, 371	30, 291	30, 362
40	Declared value excess-profits tax.....	1, 475	1, 688	664	535	205
41	Excess profits tax <sup>7</sup> .....	189, 035	95, 735	48, 339	139, 161	22, 357
42	Total tax.....	272, 285	139, 133	77, 374	169, 987	52, 923
43	Compiled net profit less total tax (35 less 42).....	178, 836	102, 624	58, 189	76, 371	62, 622
Dividends paid: <sup>8</sup>						
44	Cash and assets other than own stock. <sup>8</sup>	81, 776	26, 116	27, 176	39, 736	40, 190
45	Corporation's own stock.....	11, 838	7, 055	4, 784	738	680

For footnotes, see pp. 353-356.

returns with net income, and returns with no net income: Number of returns, or deficit, and dividends paid by type of dividend; also, for returns with net income, declared value excess-profits tax, excess profits tax, total tax, and compiled net

RETURNS—Continued

[thousands of dollars]

Major industrial groups <sup>a</sup> —Continued								
Manufacturing—Continued								
Furniture and finished lumber products	Paper and allied products	Printing and publishing industries	Chemicals and allied products	Petroleum and coal products	Stone, clay, and glass products	Iron, steel, and products	Nonferrous metals and their products	
3,917	2,087	10,057	6,186	442	2,770	6,526	2,440	1
1,965,514	3,516,871	3,491,881	9,376,689	9,257,830	2,280,910	17,890,376	3,842,812	2
17,223	7,870	265,514	347,351	623,380	16,062	446,100	90,309	3
1,478	3,716	4,611	9,077	6,884	2,862	20,523	4,007	4
174	415	1,115	808	1,253	413	1,364	92	5
15	5	30	23	88	6	47	2	6
186	220	418	619	552	108	728	88	7
969	3,639	2,700	7,171	16,476	1,514	16,455	1,402	8
2,824	6,726	11,700	12,070	55,829	3,384	25,268	3,748	9
242	2,338	8,329	12,496	13,441	2,577	9,306	1,349	10
75	78	112	265	188	211	462	76	11
3,874	11,229	7,448	13,822	32,740	4,656	14,276	4,242	12
260	115	474	263	131	237	482	130	13
1,607	7,814	14,241	83,681	94,936	3,352	29,370	13,687	14
329	1,573	1,012	7,316	22,974	2,844	3,629	3,876	15
11,744	21,649	35,690	38,561	258,015	24,695	75,695	29,409	16
2,006,514	3,584,258	3,845,276	9,910,212	10,384,718	2,343,832	18,534,081	3,995,228	17
1,487,678	2,584,588	2,111,355	6,407,994	6,853,274	1,606,678	14,013,044	3,000,015	18
11,400	3,624	137,232	295,447	330,893	10,617	275,391	55,745	19
62,073	63,827	147,974	123,116	22,594	46,561	214,752	61,479	20
10,836	16,032	36,473	33,948	91,142	7,829	75,661	32,340	21
23,095	85,335	19,311	145,705	205,674	56,485	491,890	56,951	22
1,470	1,111	7,196	6,460	4,137	1,211	7,053	1,777	23
4,409	13,931	11,856	26,599	62,567	6,438	92,136	11,012	24
32,954	56,487	60,697	127,148	284,657	36,963	289,403	61,483	25
2,421	4,778	10,115	11,387	3,622	3,250	18,832	4,906	26
21,586	74,917	44,757	167,098	351,444	51,685	296,772	54,768	27
1,963	4,711	89	11,991	324,000	1,912	23,438	19,687	28
1,755	12,480	498	165,327	298,716	11,126	281,133	83,131	29
9,184	13,054	22,392	267,444	47,270	16,434	70,510	24,828	30
3,034	10,782	16,977	50,591	82,035	7,533	73,639	10,524	31
1,466	3,449	2,271	10,718	5,893	4,678	20,675	1,908	32
195,853	292,655	631,519	1,027,655	1,064,864	263,230	1,047,599	246,463	33
1,871,778	3,241,761	3,260,712	8,878,627	10,032,784	2,132,631	17,291,929	3,727,018	34
134,736	342,497	584,564	1,031,585	351,935	211,201	1,242,152	268,210	35
134,551	342,277	584,146	1,030,965	351,382	211,093	1,241,423	268,122	36
1,126	934	2,765	2,258	451	2,612	3,517	429	37
56,131	158,505	319,227	413,926	13,014	82,084	724,556	110,203	38
30,295	69,596	97,830	225,502	98,260	52,857	212,072	58,469	39
562	365	1,862	1,249	115	529	3,967	1,009	40
43,864	127,745	252,409	336,517	10,521	66,192	571,435	84,450	41
74,721	197,707	352,100	563,268	108,896	119,577	787,473	143,928	42
60,015	141,790	232,464	468,317	243,039	91,624	454,679	124,283	43
23,912	77,459	102,122	382,958	360,571	62,506	315,915	104,414	44
1,876	6,379	13,445	5,654	11,863	1,630	14,081	2,624	45

TABLE 3.—Corporation returns,<sup>1</sup> 1945, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income come: Net operating loss deduction, adjusted excess profits net income, income tax, profit less total tax—Continued

PART I. ALL

[Money figures in

		Major industrial groups <sup>2</sup> —Continued				
		Manufacturing—Continued				
		Electrical machinery and equipment	Machinery, except transportation equipment and electrical	Automobiles and equipment, except electrical	Transportation equipment, except automobiles	Other manufacturing
1	Number of returns <sup>16</sup> .....	1, 871	6, 192	620	1, 102	3, 951
Receipts:						
2	Gross sales <sup>17</sup> .....	6, 967, 010	9, 615, 309	3, 062, 827	13, 617, 088	2, 696, 039
3	Gross receipts from operations <sup>18</sup> .....	46, 503	153, 361	1, 746	3, 381, 786	23, 043
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable <sup>19</sup> .....	4, 333	9, 618	1, 437	15, 625	2, 152
5	Subject to declared value excess-profits tax and surtax. <sup>20</sup>	1, 090	1, 372	102	890	397
6	Subject to surtax only <sup>21</sup> .....	97	41	(15)	25	2
7	Wholly tax-exempt <sup>22</sup> .....	447	1, 268	30	53	148
8	Other interest.....	19, 682	7, 003	1, 445	14, 642	2, 014
9	Rents <sup>23</sup> .....	5, 476	6, 808	3, 951	8, 912	3, 811
10	Royalties <sup>24</sup> .....	11, 541	8, 450	1, 266	5, 162	1, 357
11	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup>	456	224	10	585	102
12	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup>	14, 154	6, 592	2, 277	26, 115	2, 663
13	Net gain, sales other than capital assets. <sup>26</sup>	979	448	25	165	171
14	Dividends, domestic corporations <sup>27</sup> .....	18, 564	10, 401	1, 499	25, 881	3, 314
15	Dividends, foreign corporations <sup>28</sup> .....	9, 389	4, 466	922	2, 064	1, 568
16	Other receipts <sup>29</sup> .....	24, 268	55, 487	11, 777	137, 097	14, 558
17	Total compiled receipts <sup>10</sup> .....	7, 123, 989	9, 880, 849	3, 089, 314	17, 236, 088	2, 751, 337
Deductions:						
18	Cost of goods sold <sup>30</sup> .....	5, 413, 082	7, 105, 577	2, 486, 227	11, 495, 202	1, 892, 081
19	Cost of operations <sup>30</sup> .....	8, 112	16, 409	902	2, 873, 722	10, 702
20	Compensation of officers.....	64, 003	177, 621	20, 737	54, 133	73, 516
21	Rent paid on business property.....	28, 971	40, 416	8, 288	45, 443	17, 478
22	Repairs <sup>31</sup> .....	88, 584	177, 580	76, 658	149, 602	29, 324
23	Bad debts.....	2, 281	3, 881	6, 627	5, 566	1, 759
24	Interest paid.....	26, 194	24, 713	5, 644	34, 423	8, 059
25	Taxes paid <sup>32</sup> .....	107, 760	151, 421	41, 633	240, 104	53, 732
26	Contributions or gifts <sup>33</sup> .....	7, 427	14, 011	1, 208	13, 399	4, 078
27	Depreciation.....	64, 714	112, 777	36, 235	110, 747	28, 830
28	Depletion.....	117	614	656	1, 009	49
29	Amortization <sup>34</sup> .....	46, 296	98, 823	26, 467	126, 242	10, 962
30	Advertising.....	66, 646	66, 182	19, 566	30, 790	37, 848
31	Amounts contributed under pension plans, etc. <sup>35</sup>	53, 148	34, 426	3, 654	28, 525	12, 628
32	Net loss, sales other than capital assets. <sup>26</sup>	3, 142	6, 504	611	10, 359	1, 582
33	Other deductions <sup>36</sup> .....	548, 807	920, 391	184, 019	1, 000, 179	316, 169
34	Total compiled deductions.....	6, 529, 282	8, 951, 345	2, 919, 131	16, 219, 445	2, 498, 797
35	Compiled net profit or net loss (17 less 34).....	594, 708	929, 503	170, 183	1, 016, 643	252, 539
36	Net income or deficit <sup>4</sup> (35 less 7).....	594, 261	928, 235	170, 153	1, 016, 590	252, 391
37	Net operating loss deduction <sup>37</sup> .....	968	2, 291	103	998	1, 562
38	Adjusted excess profits net income <sup>5</sup> .....	372, 694	547, 453	127, 053	622, 584	138, 874
39	Income tax <sup>6</sup> .....	90, 272	158, 430	22, 232	161, 874	45, 681
40	Declared value excess-profits tax.....	798	3, 125	467	3, 142	1, 081
41	Excess profits tax <sup>7</sup> .....	304, 267	437, 820	100, 379	485, 483	107, 377
42	Total tax.....	395, 338	599, 375	123, 077	650, 499	154, 139
43	Compiled net profit less total tax (35 less 42).....	199, 370	330, 128	47, 106	366, 144	98, 400
Dividends paid: <sup>8</sup>						
44	Cash and assets other than own stock. <sup>8</sup>	145, 261	193, 096	25, 135	293, 476	51, 392
45	Corporation's own stock.....	6, 176	15, 110	6, 345	3, 387	12, 056

For footnotes, see pp. 353-356.

returns with net income, and returns with no net income: Number of returns, or deficit, and dividends paid by type of dividend; also, for returns with net undeclared value excess-profits tax, excess profits tax, total tax, and compiled net

RETURNS—Continued

(thousands of dollars)

Major industrial groups <sup>a</sup> —Continued									
Manufacturing—Continued	Public utilities				Trade				
	Manufacturing not allocable	Total public utilities	Transportation	Communication	Other public utilities	Total trade	Wholesale		
							Total wholesale	Commission merchants	
2,546	19,736	13,193	3,594	2,949	120,948	35,681	5,318	1	
1,721,545	258,448	196,234	6,827	55,387	64,436,727	31,119,174	1,301,127	2	
37,290	21,453,950	13,857,907	2,715,820	4,880,222	1,304,928	864,407	390,015	3	
1,514	32,435	19,151	5,413	7,870	26,191	9,187	775	4	
80	2,446	2,079	47	320	1,590	350	19	5	
5	90	49	3	37	125	56	6	6	
60	2,841	2,465	50	327	1,146	453	62	7	
1,063	101,995	58,180	2,508	41,307	43,685	21,201	5,052	8	
2,899	364,316	314,165	25,377	24,774	143,143	25,854	2,709	9	
837	5,734	4,535	731	468	6,486	3,547	259	10	
35	1,517	1,447	27	43	2,381	1,231	162	11	
2,243	37,079	27,709	1,828	7,543	49,200	21,382	1,690	12	
106	3,106	2,876	35	196	6,418	1,582	107	13	
1,339	322,673	76,589	177,823	68,261	48,400	25,091	7,409	14	
132	7,690	867	1,664	5,159	21,288	8,506	82	15	
9,198	69,031	41,896	6,252	20,883	548,731	186,673	22,634	16	
1,778,345	22,663,351	14,606,149	2,944,405	5,112,797	66,640,440	32,288,694	1,732,109	17	
1,304,198	182,711	141,778	4,148	36,785	50,701,527	26,971,566	1,205,957	18	
7,452	12,681,061	9,189,196	1,333,592	2,158,274	674,561	438,043	134,887	19	
47,259	166,489	122,775	14,287	29,427	1,213,639	522,228	62,556	20	
9,714	690,391	614,899	51,188	24,304	816,573	107,992	10,985	21	
19,226	47,882	40,815	3,673	3,394	210,687	47,924	1,883	22	
1,326	20,313	3,770	4,906	11,637	66,398	17,917	1,550	23	
6,254	950,671	527,870	61,468	361,333	107,892	49,473	6,526	24	
23,657	1,357,140	757,151	171,537	428,451	554,656	166,935	11,143	25	
1,560	23,596	7,091	6,073	10,433	55,634	18,543	1,836	26	
18,067	1,165,016	455,990	246,544	462,483	276,171	67,091	3,479	27	
539	25,579	9,675	7	15,897	2,331	1,437	136	28	
7,929	621,200	519,755	2,768	98,676	6,230	5,072	123	29	
17,020	47,722	23,793	14,192	9,738	571,952	161,164	7,056	30	
3,568	144,222	20,391	75,949	47,882	87,221	30,705	1,837	31	
1,919	94,856	57,668	1,608	35,580	45,754	7,266	963	32	
187,675	1,504,584	798,527	263,304	442,753	7,885,155	2,459,049	189,835	33	
1,657,363	19,723,433	13,291,143	2,255,242	4,177,047	63,276,381	31,072,406	1,640,752	34	
120,982	2,939,918	1,315,006	689,162	935,750	3,364,059	1,216,288	91,357	35	
120,922	2,937,076	1,312,541	689,112	935,423	3,362,913	1,215,835	91,295	36	
828	8,464	5,117	346	3,001	13,892	5,308	845	37	
68,568	985,673	576,399	216,702	192,572	1,638,641	582,475	36,823	38	
24,122	719,644	320,058	131,917	267,669	628,993	232,796	17,641	39	
606	2,343	2,124	74	145	15,034	5,489	396	40	
52,972	825,619	477,244	183,786	164,589	1,257,987	437,557	28,685	41	
77,700	1,547,605	799,426	315,776	432,403	1,902,014	675,842	46,722	42	
43,282	1,392,313	515,580	373,386	503,346	1,462,044	540,445	44,635	43	
27,840	1,242,972	369,666	377,431	495,875	557,351	195,483	22,227	44	
2,546	6,698	5,232	612	854	60,692	29,121	1,580	45	

TABLE 3.—Corporation returns,<sup>1</sup> 1945, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income come: Net operating loss deduction, adjusted excess profits net income, income tax, profit less total tax—Continued

PART I. ALL

[Money figures in

		Major industrial groups <sup>2</sup> —Continued				
		Trade—Continued				
		Whole- sale—Con.	Retail			
		Other whole- salers	Total retail	General merchan- dise	Food stores, including market milk dealers	Package liquor stores
1	Number of returns <sup>16</sup> .....	30, 363	71, 209	5, 327	5, 552	1, 727
Receipts:						
2	Gross sales <sup>17</sup> .....	29, 818, 047	28, 149, 153	9, 575, 545	5, 969, 779	207, 976
3	Gross receipts from operations <sup>18</sup> .....	474, 393	355, 031	32, 386	53, 490	5, 186
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable <sup>19</sup> .....	8, 413	15, 197	8, 067	1, 280	16
5	Subject to declared value excess- profits tax and surtax. <sup>20</sup>	330	1, 155	331	546	-----
6	Subject to surtax only <sup>21</sup> .....	50	57	24	3	-----
7	Wholly tax-exempt <sup>22</sup> .....	391	644	138	105	(15)
8	Other interest.....	16, 148	18, 439	7, 318	1, 022	9
9	Rents <sup>23</sup> .....	23, 145	104, 088	54, 328	4, 374	113
10	Royalties <sup>24</sup> .....	3, 288	1, 812	532	32	2
11	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup>	1, 070	961	125	69	1
12	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup>	19, 692	21, 236	6, 339	2, 037	261
13	Net gain, sales other than capital as- sets. <sup>26</sup>	1, 476	4, 020	258	1, 413	49
14	Dividends, domestic corporations <sup>27</sup> .....	17, 681	20, 214	10, 402	1, 173	9
15	Dividends, foreign corporations <sup>28</sup> .....	8, 424	4, 451	4, 060	3	-----
16	Other receipts <sup>29</sup> .....	164, 039	317, 870	129, 996	11, 303	213
17	Total compiled receipts <sup>10</sup> .....	30, 556, 585	29, 014, 328	9, 829, 849	6, 046, 629	213, 834
Deductions:						
18	Cost of goods sold <sup>30</sup> .....	25, 765, 610	19, 646, 325	6, 231, 199	4, 796, 960	169, 262
19	Cost of operations <sup>30</sup> .....	303, 156	186, 899	9, 682	36, 925	4, 361
20	Compensation of officers.....	459, 672	564, 358	87, 715	42, 753	9, 744
21	Rent paid on business property.....	97, 007	662, 714	205, 155	65, 685	3, 418
22	Repairs <sup>31</sup> .....	46, 041	143, 995	49, 941	24, 695	358
23	Bad debts.....	16, 367	41, 437	12, 104	2, 474	24
24	Interest paid.....	42, 947	50, 006	21, 222	6, 158	350
25	Taxes paid <sup>32</sup> .....	155, 791	340, 162	138, 087	41, 842	2, 229
26	Contributions or gifts <sup>33</sup> .....	16, 707	33, 601	17, 713	2, 876	119
27	Depreciation.....	63, 612	181, 774	63, 382	33, 788	593
28	Depletion.....	1, 302	591	78	15	3
29	Amortization <sup>34</sup> .....	4, 950	1, 007	109	254	2
30	Advertising.....	154, 108	379, 428	188, 110	28, 247	713
31	Amounts contributed under pension plans, etc. <sup>35</sup>	28, 868	52, 038	38, 822	2, 103	24
32	Net loss, sales other than capital as- sets. <sup>26</sup>	6, 303	34, 248	22, 197	1, 275	3
33	Other deductions <sup>36</sup> .....	2, 269, 214	4, 806, 216	1, 788, 292	801, 610	14, 889
34	Total compiled deductions.....	29, 431, 654	27, 124, 801	8, 873, 809	5, 887, 662	206, 092
35	Compiled net profit or net loss (17 less 34).....	1, 124, 931	1, 889, 527	956, 040	158, 967	7, 742
36	Net income or deficit <sup>4</sup> (35 less 7).....	1, 124, 540	1, 888, 883	955, 902	158, 862	7, 742
37	Net operating loss deduction <sup>37</sup> .....	4, 463	6, 737	169	812	72
38	Adjusted excess profits net income <sup>5</sup> .....	545, 652	973, 903	608, 158	68, 166	840
39	Income tax <sup>6</sup> .....	215, 155	334, 669	141, 650	35, 063	1, 861
40	Declared value excess-profits tax.....	5, 093	8, 052	1, 834	673	101
41	Excess profits tax <sup>7</sup> .....	408, 872	756, 985	475, 658	52, 707	610
42	Total tax.....	629, 120	1, 099, 706	619, 143	88, 444	2, 572
43	Compiled net profit less total tax (35 less 42).....	495, 810	789, 821	336, 897	70, 523	5, 170
Dividends paid: <sup>8</sup>						
44	Cash and assets other than own stock. <sup>8</sup>	173, 255	323, 353	169, 624	36, 542	222
45	Corporation's own stock.....	27, 541	25, 690	7, 168	2, 052	66

For footnotes, see pp. 353-356.

returns with net income, and returns with no net income: Number of returns, or deficit, and dividends paid by type of dividend; also, for returns with net income, declared value excess-profits tax, excess profits tax, total tax, and compiled net

RETURNS—Continued

thousands of dollars]

Major industrial groups <sup>a</sup> —Continued								
Trade—Continued								
Retail—Continued								
Drug stores	Apparel and accessories	Furniture and house furnishings	Eating and drinking places	Auto-motive dealers	Filling stations	Hardware	Building materials, fuel, and ice	
4,090	10,220	4,852	9,750	7,847	1,721	2,174	6,955	1
930,463	3,381,174	862,769	1,379,651	1,329,198	254,146	229,782	1,453,048	2
7,064	30,727	17,443	80,263	55,650	5,373	1,407	24,399	3
314	1,656	1,097	417	618	68	110	667	4
5	32	24	25	51	38	2	33	5
1	3	2	2	3	6	(15)	10	6
7	279	21	28	4	3	2	23	7
396	1,149	1,338	346	1,763	81	253	1,909	8
1,757	18,222	3,547	4,950	4,576	2,410	506	4,380	9
216	203	28	42	284	37	17	233	10
6	190	38	72	175	22	5	149	11
443	1,354	624	2,124	1,967	402	338	3,339	12
87	80	146	631	308	105	39	495	13
1,013	3,098	636	444	777	256	108	985	14
(15)	3	2	371	5	1	(15)	3	15
7,579	57,279	42,283	7,780	13,071	2,004	2,779	14,176	16
949,350	3,495,446	929,996	1,477,147	1,408,451	264,952	235,350	1,503,850	17
634,696	2,192,787	484,977	772,806	958,357	190,809	166,813	1,091,978	18
4,105	11,674	3,420	49,563	30,453	3,266	618	17,264	19
23,181	98,490	45,457	50,014	64,803	5,095	12,124	51,126	20
33,746	165,534	29,253	68,225	24,638	3,802	3,908	7,960	21
4,702	13,269	4,498	18,631	8,040	1,982	569	9,317	22
196	6,874	4,459	457	3,036	214	537	4,795	23
1,054	4,106	2,472	2,683	3,523	449	433	3,205	24
10,646	35,075	13,866	30,314	15,318	3,911	2,808	17,029	25
675	5,333	1,387	957	1,004	75	221	1,291	26
6,055	16,094	4,660	19,286	8,926	3,696	989	11,578	27
5	12	7	17	22	7	5	313	28
17	28	21	138	110	14	5	148	29
11,401	72,365	24,034	8,021	12,251	887	1,297	5,844	30
1,289	4,033	940	978	600	280	132	583	31
178	2,029	964	2,321	731	198	37	3,497	32
167,463	596,234	233,868	385,685	209,131	36,644	29,132	199,130	33
899,409	3,223,937	854,283	1,410,097	1,340,946	251,328	219,629	1,425,057	34
49,941	271,509	75,714	67,050	67,505	13,624	15,721	78,793	35
49,934	271,230	75,693	67,022	67,501	13,621	15,719	78,770	36
144	611	358	1,924	701	208	79	825	37
21,061	147,291	21,165	28,399	12,595	5,365	2,614	17,343	38
9,591	42,330	18,710	14,092	16,881	2,880	3,638	19,696	39
261	1,826	394	441	562	49	171	812	40
16,762	112,523	16,248	21,606	10,108	4,568	2,033	14,137	41
26,615	156,678	35,353	36,139	27,552	7,497	5,842	34,645	42
23,326	114,831	40,361	30,911	39,953	6,127	9,880	44,148	43
8,167	33,006	13,361	10,447	8,726	3,796	2,209	17,725	44
528	4,647	3,669	1,660	1,388	97	510	958	45



TABLE 3.—Corporation returns,<sup>1</sup> 1945, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income come: Net operating loss deduction, adjusted excess profits net income, income tax, profit less total tax—Continued

PART I. ALL  
[Money figures in

		Major industrial groups <sup>2</sup> —Continued				
		Trade—Continued			Service	
		Retail—Continued		Trade not allocable	Total service	Hotels and other lodging places
		Other retail trade	Retail trade not allocable			
1	Number of returns <sup>16</sup> .....	7,100	3,894	14,058	35,107	4,234
Receipts:						
2	Gross sales <sup>17</sup> .....	1,515,602	1,060,019	5,168,399	964,465	403,329
3	Gross receipts from operations <sup>18</sup> .....	30,224	11,422	85,489	4,754,310	627,952
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable <sup>19</sup> .....	547	340	1,807	4,226	1,478
5	Subject to declared value excess-profits tax and surtax <sup>20</sup> .....	27	40	86	217	33
6	Subject to surtax only <sup>21</sup> .....	2	2	12	23	5
7	Wholly tax-exempt <sup>22</sup> .....	19	14	49	169	32
8	Other interest.....	1,936	918	4,046	8,048	1,355
9	Rents <sup>23</sup> .....	2,866	2,058	13,202	99,067	45,839
10	Royalties <sup>24</sup> .....	149	38	1,127	4,369	278
11	Excess of net short-term capital gain over net long-term capital loss <sup>25</sup> .....	43	65	189	571	89
12	Excess of net long-term capital gain over net short-term capital loss <sup>25</sup> .....	1,105	904	6,582	15,558	3,611
13	Net gain, sales other than capital assets <sup>26</sup> .....	193	217	815	2,217	347
14	Dividends, domestic corporations <sup>27</sup> .....	777	537	3,095	39,168	1,304
15	Dividends, foreign corporations <sup>28</sup> .....	1	2	8,332	3,409	94
16	Other receipts <sup>29</sup> .....	15,513	13,895	44,188	76,173	10,425
17	Total compiled receipts <sup>10</sup> .....	1,569,004	1,090,471	5,337,418	5,971,993	1,096,171
Deductions:						
18	Cost of goods sold <sup>30</sup> .....	1,090,588	865,093	4,083,635	552,202	215,297
19	Cost of operations <sup>30</sup> .....	10,936	4,633	49,618	2,528,364	221,700
20	Compensation of officers.....	53,541	20,315	127,054	245,940	21,710
21	Rent paid on business property.....	40,043	11,347	45,867	232,513	49,688
22	Repairs <sup>31</sup> .....	4,866	3,126	18,768	101,282	46,058
23	Bad debts.....	4,117	2,149	7,044	9,523	1,742
24	Interest paid.....	2,548	1,803	8,413	53,337	27,398
25	Taxes paid <sup>32</sup> .....	20,535	8,502	47,560	143,788	46,365
26	Contributions or gifts <sup>33</sup> .....	1,390	560	3,489	8,097	1,208
27	Depreciation.....	7,466	5,261	27,306	138,636	48,098
28	Depletion.....	20	87	302	365	56
29	Amortization <sup>34</sup> .....	143	17	151	1,306	56
30	Advertising.....	18,870	7,389	31,360	76,270	10,168
31	Amounts contributed under pension plans, etc. <sup>35</sup> .....	1,548	706	4,477	19,189	610
32	Net loss, sales other than capital assets <sup>26</sup> .....	678	140	4,240	12,709	4,639
33	Other deductions <sup>36</sup> .....	224,526	119,611	619,890	1,246,608	298,214
34	Total compiled deductions.....	1,481,815	1,050,738	5,079,174	5,370,129	993,008
35	Compiled net profit or net loss (17 less 34).....	87,189	39,733	258,244	601,864	103,163
36	Net income or deficit <sup>4</sup> (35 less 7).....	87,170	39,719	258,195	601,695	103,131
37	Net operating loss deduction <sup>37</sup> .....	443	390	1,846	11,801	5,464
38	Adjusted excess profits net income <sup>5</sup> .....	32,080	8,826	82,264	233,932	35,259
39	Income tax <sup>6</sup> .....	18,690	9,586	61,528	131,970	25,533
40	Declared value excess-profits tax.....	549	379	1,493	2,248	532
41	Excess profits tax <sup>7</sup> .....	23,415	6,609	63,445	182,300	27,197
42	Total tax.....	42,654	16,574	126,466	316,519	53,262
43	Compiled net profit less total tax (35 less 42).....	44,535	23,159	131,778	285,345	49,901
Dividends paid: <sup>8</sup>						
44	Cash and assets other than own stock <sup>9</sup> .....	12,269	7,258	38,516	132,252	11,535
45	Corporation's own stock.....	1,924	1,021	5,882	7,913	524

For footnotes, see pp. 353-356.

returns with net income, and returns with no net income: Number of returns, or deficit, and dividends paid by type of dividend; also, for returns with net undeclared value excess-profits tax, excess profits tax, total tax, and compiled net

RETURNS—Continued  
thousands of dollars]

Major industrial groups <sup>a</sup> —Continued								
Service—Continued								
Personal service	Business service	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other service, including schools	Service not allocable	
7,953	6,628	2,975	1,489	3,934	3,725	3,981	188	1
220,389	91,569	89,270	56,808	31,762	35,649	32,566	3,123	2
725,569	1,035,466	82,180	64,408	1,536,038	342,407	321,251	19,039	3
310	570	169	50	1,021	332	289	8	4
26	105	2	(15)	16	8	28	-----	5
4	5	(15)	(15)	1	2	5	-----	6
20	37	2	(15)	14	4	60	-----	7
497	1,090	90	35	4,214	217	532	18	8
2,347	8,903	6,421	169	26,945	5,887	2,257	299	9
117	901	28	6	1,068	322	1,649	-----	10
45	151	33	11	44	95	101	1	11
1,648	2,580	1,114	127	4,287	1,113	1,046	33	12
366	431	193	14	198	427	240	-----	13
866	2,377	40	23	33,782	434	244	96	14
1	302	-----	(15)	3,005	3	3	(15)	15
5,850	12,895	2,075	526	27,946	10,615	5,450	392	16
958,057	1,157,382	181,617	122,180	1,670,341	397,516	365,722	23,008	17
119,134	63,515	57,763	37,226	19,570	19,313	18,761	1,622	18
419,868	601,043	42,689	43,819	864,251	150,804	172,782	11,407	19
58,908	73,470	11,646	8,913	27,257	16,722	25,931	1,383	20
26,957	22,570	14,737	1,956	88,581	15,808	11,732	483	21
15,078	6,659	2,315	852	17,961	8,670	3,493	196	22
2,289	1,713	426	235	1,366	311	1,419	23	23
3,272	2,457	1,480	313	14,518	2,445	1,320	133	24
20,453	14,740	4,527	1,997	33,656	14,909	6,696	445	25
1,102	1,131	95	66	2,611	1,525	335	24	26
20,996	15,524	4,865	2,465	29,110	19,827	6,405	347	27
38	5	53	3	85	96	27	1	28
104	161	63	222	391	41	261	7	29
10,871	5,497	766	729	38,729	4,750	4,657	104	30
698	9,241	49	132	6,458	663	1,280	58	31
613	955	382	117	4,919	620	463	(15)	32
203,533	261,106	30,878	16,915	255,033	80,831	94,364	5,733	33
903,915	1,079,785	172,734	115,962	1,404,498	328,335	349,927	21,966	34
54,141	77,597	8,882	6,218	265,843	69,182	15,796	1,042	35
54,121	77,559	8,880	6,218	265,829	69,178	15,736	1,042	36
1,301	946	482	224	879	1,650	831	23	37
11,712	25,687	1,359	2,328	102,548	45,593	8,759	687	38
13,466	18,981	2,286	1,361	53,325	11,695	5,049	275	39
275	248	90	30	279	618	169	7	40
9,634	20,671	1,102	1,795	83,071	31,509	6,780	540	41
23,375	39,899	3,479	3,187	136,675	43,822	11,998	821	42
30,766	37,697	5,404	3,032	129,168	25,359	3,797	221	43
11,386	20,534	3,789	547	70,905	9,934	3,382	240	44
319	923	58	338	4,576	790	385	-----	45

TABLE 3.—Corporation returns,<sup>1</sup> 1945, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income come: Net operating loss deduction, adjusted excess profits net income, income tax, profit less total tax—Continued

PART I. ALL

[Money figures in

		Major industrial groups <sup>2</sup> —Continued			
		Finance, insurance, real estate, and lessors of real property			
		Total finance, insurance, real estate, and lessors of real property	Finance		
			Total finance	Banks and trust companies	Long-term credit agencies, mortgage companies, except banks
1	Number of returns <sup>16</sup> .....	135, 573	32, 944	14, 856	2, 928
Receipts:					
2	Gross sales <sup>17</sup> .....	64, 798	25, 705		
3	Gross receipts from operations <sup>18</sup> .....	3, 957, 015	688, 728	403, 636	15, 091
Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable <sup>19</sup> .....	1, 320, 079	880, 459	853, 579	196
5	Subject to declared value excess-profits tax and surtax. <sup>20</sup> .....	284, 971	241, 008	235, 473	9
6	Subject to surtax only <sup>21</sup> .....	4, 857	3, 918	3, 800	4
7	Wholly tax-exempt <sup>22</sup> .....	194, 967	145, 291	140, 401	57
8	Other interest.....	1, 938, 067	1, 045, 969	835, 964	9, 527
9	Rents <sup>23</sup> .....	1, 493, 701	109, 271	88, 230	1, 734
10	Royalties <sup>24</sup> .....	115, 840	45, 970	1, 361	166
11	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup> .....	32, 336	26, 835	19, 096	179
12	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup> .....	479, 891	372, 816	210, 182	3, 024
13	Net gain, sales other than capital assets <sup>26</sup> .....	155, 783	89, 753	5, 512	932
14	Dividends, domestic corporations <sup>27</sup> .....	604, 282	458, 781	16, 812	226
15	Dividends, foreign corporations <sup>28</sup> .....	22, 531	21, 010	813	2
16	Other receipts <sup>29</sup> .....	157, 659	80, 915	45, 715	2, 713
17	Total compiled receipts <sup>10</sup> .....	14, 826, 774	4, 236, 429	2, 860, 573	33, 860
Deductions:					
18	Cost of goods sold <sup>30</sup> .....	39, 775	18, 091		
19	Cost of operations <sup>30</sup> .....	141, 609	43, 058	316	1, 385
20	Compensation of officers.....	<sup>38</sup> 513, 539	330, 414	247, 075	5, 643
21	Rent paid on business property.....	175, 558	57, 191	41, 041	835
22	Repairs <sup>31</sup> .....	122, 483	18, 154	15, 124	198
23	Bad debts.....	100, 291	89, 162	61, 433	3, 438
24	Interest paid.....	702, 486	361, 483	257, 847	4, 572
25	Taxes paid <sup>32</sup> .....	588, 709	155, 984	124, 764	1, 500
26	Contributions or gifts <sup>33</sup> .....	22, 046	16, 706	13, 521	50
27	Depreciation.....	357, 425	59, 707	46, 479	498
28	Depletion.....	23, 374	3, 508	178	8
29	Amortization <sup>34</sup> .....	7, 110	5, 303		
30	Advertising.....	55, 467	38, 345	24, 649	390
31	Amounts contributed under pension plans, etc. <sup>35</sup> .....	42, 743	34, 350	31, 419	27
32	Net loss, sales other than capital assets <sup>26</sup> .....	163, 514	47, 481	31, 210	3, 626
33	Other deductions <sup>36</sup> .....	4, 081, 775	1, 126, 216	829, 559	11, 970
34	Total compiled deductions.....	<sup>39</sup> 7, 137, 906	2, 405, 152	1, 724, 615	34, 139
35	Compiled net profit or net loss (17 less 34).....	3, 688, 869	1, 831, 276	1, 135, 958	<sup>40</sup> 279
36	Net income or deficit <sup>4</sup> (35 less 7).....	3, 493, 901	1, 685, 985	995, 557	<sup>40</sup> 336
37	Net operating loss deduction <sup>37</sup> .....	37, 029	10, 895	4, 838	708
38	Adjusted excess profits net income <sup>5</sup> .....	74, 574	23, 865	13, 284	62
39	Income tax <sup>6</sup> .....	602, 980	385, 726	284, 099	2, 031
40	Declared value excess-profits tax.....	3, 174	1, 242	769	19
41	Excess profits tax <sup>7</sup> .....	60, 638	19, 547	11, 092	38
42	Total tax.....	666, 793	406, 514	295, 960	2, 089
43	Compiled net profit less total tax (35 less 42).....	3, 022, 076	1, 424, 762	839, 998	<sup>41</sup> 2, 367
Dividends paid: <sup>8</sup>					
44	Cash and assets other than own stock <sup>8</sup> .....	1, 101, 085	812, 416	280, 678	2, 952
45	Corporation's own stock.....	106, 671	98, 314	91, 461	222

For footnotes, see pp. 353-356.

returns with net income, and returns with no net income: Number of returns, or deficit, and dividends paid by type of dividend; also, for returns with net income declared value excess-profits tax, excess profits tax, total tax, and compiled net

RETURNS—Continued

thousands of dollars]

Major industrial groups <sup>2</sup> —Continued								
Finance, insurance, real estate, and lessors of real property—Continued								
Finance—Continued						Insurance carriers, agents, etc.		
Short-term credit agencies, except banks	Investment trusts and investment companies <sup>11</sup>	Other investment companies including holding companies <sup>12 13</sup>	Security and commodity-exchange brokers and dealers	Other finance companies	Finance not allocable	Total insurance carriers, agents, etc.	Insurance carriers	
3,259	3,470	1,839	1,237	1,308	4,047	7,594	2,002	1
106,986		17,316 39,986	87,342	8,390 8,811	26,876	2,348,949	2,118,379	2 3
1,441 27	7,811 693	3,123 425	11,338 4,271	152 37	2,819 72	431,549 43,369	431,183 43,330	4 5
9 71	36 1,005	8 667	57 2,410	1 18	3 662	866 48,821	860 48,791	6 7
100,042	22,275	59,550	6,167	1,891	10,553	860,382	858,365	8
1,361	744	9,034	1,342	5,742	1,085	115,953	114,393	9
96	5,210	1,873	145	36,857	262	100	35	10
357	3,868	930	1,258	30	1,117	1,814	1,622	11
2,419	111,302	26,668	10,039	1,413	7,768	32,507	31,301	12
229	7,510	524	74,093	354	600	487	321	13
2,456	159,382	267,750	10,321	665	1,171	127,115	123,697	14
3	4,045	16,064	43	29	10	1,338	1,179	15
10,876	4,090	8,066	5,485	1,736	2,233	15,609	5,796	16
226,374	327,970	451,984	214,311	66,127	55,229	<sup>14</sup> 4,028,858	<sup>14</sup> 3,779,253	17
14,589		11,716		6,374				18
17,366	7,204	3,045	19,747	2,737	1,238	39,619	1,271	19
7,112	767	10,174	34,452	3,258	5,244	<sup>38</sup> 60,402	<sup>38</sup> 11,221	20
297	185	1,712	4,240	580	903	22,628	14,538	21
11,702	1,411	858	575	693	224	2,164	1,563	22
23,578	15,622	3,543	339	5,987	1,310	1,952	906	23
6,695	5,348	42,695	9,935	1,153	6,082	4,151	3,088	24
585	575	7,540	6,938	1,085	2,115	85,642	81,576	25
2,142	558	1,176	523	148	129	2,023	1,433	26
2	1,912	3,417	1,346	4,445	821	21,958	20,546	27
3	7	1,284	5	44	75	16	10	28
9,499	72	5,106	1	149	37	4		29
703	70	261	1,974	557	945	9,296	6,872	30
189	3,188	650	1,121	186	175	7,154	6,184	31
77,563	36,769	3,921	1,039	1,666	2,643	6,338	6,193	32
172,022	73,689	48,009	73,160	21,911	27,273	2,269,957	2,155,886	33
54,352	254,282	306,877	58,916	15,154	6,016	1,495,555	1,467,966	35
54,281	253,277	306,209	56,506	15,137	5,354	1,446,734	1,419,175	36
390	758	2,310	709	610	571	2,064	1,672	37
2,707	155	1,216	3,297	1,962	1,183	12,353	8,810	38
18,899	15,378	37,655	14,921	8,991	3,750	75,659	68,390	39
59	68	49	209	25	45	157	39	40
2,153	123	990	2,569	1,655	927	10,340	7,459	41
21,112	15,568	38,693	17,699	10,671	4,722	86,157	75,887	42
33,240	238,713	268,184	41,217	4,483	1,294	1,409,398	1,392,079	43
25,548	217,748	261,042	8,377	6,465	9,604	123,890	117,195	44
772	1,426	1,971	2,034	9	418	6,041	5,905	45

TABLE 3.—Corporation returns,<sup>1</sup> 1945, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income come: Net operating loss deduction, adjusted excess profits net income, income tax, profit less total tax—Continued

PART I. ALL

[Money figures in

		Major industrial groups <sup>2</sup> —Continued		
		Finance, insurance, real estate, etc.—Con.		
		Insurance carriers, etc.—Con.	Real estate, including lessors of buildings	Lessors of real property, except buildings
		Insurance agents, brokers, etc.		
1	Number of returns <sup>16</sup> .....	5, 592	88, 751	6, 284
Receipts:				
2	Gross sales <sup>17</sup> .....		36, 058	3, 034
3	Gross receipts from operations <sup>18</sup> .....	230, 570	919, 338	
Interest on Government obligations (less amortizable bond premium):				
4	Wholly taxable <sup>19</sup> .....	366	5, 775	2, 295
5	Subject to declared value excess-profits tax and surtax. <sup>20</sup> .....	39	467	126
6	Subject to surtax only <sup>21</sup> .....	5	69	4
7	Wholly tax-exempt <sup>22</sup> .....	30	739	117
8	Other interest.....	2, 017	29, 804	1, 912
9	Rents <sup>23</sup> .....	1, 560	1, 124, 327	144, 149
10	Royalties <sup>24</sup> .....	65	3, 255	66, 516
11	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup> .....	192	3, 505	182
12	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup> .....	1, 206	66, 179	8, 389
13	Net gain, sales other than capital assets <sup>26</sup> .....	165	64, 759	784
14	Dividends, domestic corporations <sup>27</sup> .....	3, 419	16, 623	1, 762
15	Dividends, foreign corporations. <sup>28</sup> .....	158	170	13
16	Other receipts <sup>29</sup> .....	9, 812	52, 368	8, 767
17	Total compiled receipts <sup>10</sup> .....	249, 604	2, 323, 437	238, 051
Deductions:				
18	Cost of goods sold <sup>30</sup> .....		19, 415	2, 270
19	Cost of operations <sup>30</sup> .....	38, 347	58, 933	
20	Compensation of officers.....	49, 180	117, 141	5, 582
21	Rent paid on business property.....	8, 091	92, 350	3, 390
22	Repairs <sup>31</sup> .....	601	100, 934	1, 231
23	Bad debts.....	1, 046	8, 645	532
24	Interest paid.....	1, 063	284, 309	52, 543
25	Taxes paid <sup>32</sup> .....	4, 066	327, 722	19, 361
26	Contributions or gifts <sup>33</sup> .....	590	3, 129	188
27	Depreciation.....	1, 412	265, 849	9, 911
28	Depletion.....	6	675	19, 175
29	Amortization <sup>34</sup> .....	4	1, 220	583
30	Advertising.....	2, 425	7, 779	46
31	Amounts contributed under pension plans, etc. <sup>35</sup> .....	970	1, 090	149
32	Net loss, sales other than capital assets <sup>26</sup> .....	145	98, 224	11, 470
33	Other deductions <sup>36</sup> .....	114, 071	656, 662	28, 941
34	Total compiled deductions.....	222, 016	2, 044, 077	155, 373
35	Compiled net profit or net loss (17 less 34).....	27, 589	279, 360	82, 678
36	Net income or deficit <sup>4</sup> (35 less 7).....	27, 559	278, 621	82, 561
37	Net operating loss deduction <sup>37</sup> .....	393	22, 949	1, 121
38	Adjusted excess profits net income <sup>6</sup> .....	3, 542	27, 424	10, 932
39	Income tax <sup>6</sup> .....	7, 270	108, 465	33, 130
40	Declared value excess-profits tax.....	119	1, 699	76
41	Excess profits tax <sup>7</sup> .....	2, 881	21, 479	9, 273
42	Total tax.....	10, 270	131, 643	42, 479
43	Compiled net profit less total tax (35 less 42).....	17, 319	147, 717	40, 199
Dividends paid: <sup>8</sup>				
44	Cash and assets other than own stock <sup>8</sup> .....	11, 695	96, 096	63, 683
45	Corporation's own stock.....	136	2, 255	61

For footnotes, see pp. 353-356.

returns with net income, and returns with no net income: Number of returns, or deficit, and dividends paid by type of dividend; also, for returns with net income, declared value excess-profits tax, excess profits tax, total tax, and compiled net

RETURNS—Continued

thousands of dollars]

Major industrial groups <sup>a</sup> —Continued						
Construction	Agriculture, forestry, and fishery				Nature of business not allocable	
	Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery		
11,834	6,152	5,637	261	254	5,367	1
621,962	777,917	744,349	9,532	24,036	88,714	2
2,249,765	153,423	140,357	5,142	7,923	59,099	3
1,913	683	621	33	28	136	4
125	401	399	2		7	5
12	5	4	(15)	(15)	3	6
293	155	149	5	(15)	122	7
2,204	2,819	2,603	194	23	1,765	8
11,938	10,866	10,432	397	37	3,520	9
398	3,289	3,091	198	1	403	10
1,264	318	267	44	7	255	11
13,718	16,498	14,026	1,847	624	3,237	12
2,221	1,652	946	661	45	994	13
11,299	12,610	12,530	53	27	905	14
397	1,393	1,392		(15)	3	15
30,443	11,345	10,590	422	333	7,060	16
2,947,953	993,373	941,758	18,530	33,085	166,223	17
475,498	528,030	502,318	8,364	17,348	69,528	18
1,861,551	67,166	59,835	2,981	4,350	20,174	19
130,123	46,071	44,427	588	1,056	16,530	20
14,271	8,729	8,459	53	217	3,265	21
18,705	14,026	13,028	132	866	1,767	22
3,693	1,238	1,072	118	48	1,384	23
8,688	8,400	7,523	692	184	2,589	24
33,219	22,904	21,692	782	430	3,702	25
1,899	1,375	1,337	6	32	177	26
35,244	27,185	26,134	313	737	3,567	27
371	1,576	735	837	4	236	28
1,988	64	63	1		123	29
6,044	5,654	5,595	3	56	1,329	30
3,012	1,694	1,655	19	21	210	31
2,992	5,611	4,101	1,359	151	3,737	32
237,741	119,683	114,225	1,775	3,683	33,450	33
2,835,040	859,406	812,199	18,024	29,183	161,767	34
112,913	133,967	129,559	506	3,902	4,456	35
112,620	133,813	129,409	501	3,902	4,334	36
5,773	2,412	2,133	129	151	891	37
42,036	41,613	39,626	33	1,955	2,022	38
28,480	32,848	31,473	690	685	3,492	39
1,042	631	613	6	12	115	40
32,611	30,249	28,693	28	1,528	1,755	41
62,134	63,727	60,779	724	2,224	5,362	42
50,780	70,240	68,780	41 218	1,678	41 906	43
29,470	27,584	25,995	1,383	207	5,501	44
3,212	975	959		16	197	45

TABLE 3.—Corporation returns,<sup>1</sup> 1945, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income come: Net operating loss deduction, adjusted excess profits net income, income tax, profit less total tax—Continued

## PART II. RETURNS

[Money figures in

		Major industrial groups <sup>9</sup>				
		All industrial groups	Mining and quarrying			
			Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.
1	Number of returns <sup>16</sup> .....	303,019	3,694	205	85	915
Receipts:						
2	Gross sales <sup>17</sup> .....	193,041,756	2,785,122	609,328	274,613	1,206,791
3	Gross receipts from operations <sup>18</sup> .....	35,300,483	425,911	27,628	25,199	106,693
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable <sup>19</sup> .....	1,476,401	5,822	3,193	293	1,136
5	Subject to declared value excess-profits tax and surtax. <sup>20</sup>	296,366	517	122	24	146
6	Subject to surtax only <sup>21</sup> .....	5,500	28	( <sup>15</sup> )	( <sup>15</sup> )	23
7	Wholly tax-exempt <sup>22</sup> .....	201,757	184	61	3	32
8	Other interest.....	2,160,280	5,294	1,487	345	1,878
9	Rents <sup>23</sup> .....	1,998,822	20,680	943	4,552	10,777
10	Royalties <sup>24</sup> .....	233,799	21,595	1,732	7,323	6,588
11	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup>	39,351	1,033	248	9	46
12	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup>	844,315	37,775	3,970	3,746	3,727
13	Net gain, sales other than capital assets. <sup>26</sup>	162,832	1,937	9	98	283
14	Dividends, domestic corporations <sup>27</sup> .....	1,387,878	20,792	7,974	111	3,241
15	Dividends, foreign corporations <sup>28</sup> .....	132,462	427	286	( <sup>15</sup> )	97
16	Other receipts <sup>29</sup> .....	1,763,608	24,904	5,822	1,852	6,142
17	Total compiled receipts <sup>10</sup> .....	<sup>14</sup> 239,045,611	3,352,021	662,804	318,166	1,347,600
Deductions:						
18	Cost of goods sold <sup>30</sup> .....	148,747,241	1,989,075	428,332	233,843	949,892
19	Cost of operations <sup>30</sup> .....	19,407,389	281,885	15,208	18,189	77,598
20	Compensation of officers.....	<sup>38</sup> 3,732,074	39,224	3,257	2,044	13,202
21	Rent paid on business property.....	2,237,354	19,143	3,864	1,533	4,337
22	Repairs <sup>31</sup> .....	2,360,694	56,679	3,987	9,412	26,609
23	Bad debts.....	219,559	6,311	4,442	473	626
24	Interest paid.....	1,949,234	16,543	2,672	2,520	4,305
25	Taxes paid <sup>32</sup> .....	5,065,278	90,409	22,780	9,350	30,177
26	Contributions or gifts <sup>33</sup> .....	263,390	2,995	956	141	922
27	Depreciation.....	3,531,229	110,760	15,825	6,048	35,215
28	Depletion.....	610,299	169,690	44,070	7,130	36,576
29	Amortization <sup>34</sup> .....	1,648,909	21,608	11,266	1,365	3,041
30	Advertising.....	1,825,959	3,421	188	550	912
31	Amounts contributed under pension plans, etc. <sup>35</sup> .....	743,635	5,201	903	306	488
32	Net loss, sales other than capital assets. <sup>26</sup>	214,610	4,829	44	615	2,098
33	Other deductions <sup>36</sup> .....	24,121,794	234,409	25,685	14,375	80,157
34	Total compiled deductions.....	<sup>39</sup> 216,678,648	3,052,181	583,479	307,899	1,266,155
35	Compiled net profit (17 less 34).....	22,366,963	299,840	79,325	10,267	81,445
36	Net income <sup>4</sup> (35 less 7).....	22,165,206	299,656	79,265	10,264	81,412
37	Net operating loss deduction <sup>37</sup> .....	114,407	3,775	514	520	1,177
38	Adjusted excess profits net income <sup>5</sup> .....	8,308,740	38,579	2,498	895	13,578
39	Income tax <sup>6</sup> .....	4,182,705	86,528	24,113	2,944	24,545
40	Declared value excess-profits tax.....	55,039	345	54	10	92
41	Excess profits tax <sup>7</sup> .....	6,557,006	31,495	2,136	596	10,975
42	Total tax.....	10,794,750	118,368	26,302	3,551	35,613
43	Compiled net profit less total tax (35 less 42).....	11,572,213	181,471	53,023	6,716	45,832
Dividends paid: <sup>8</sup>						
44	Cash and assets other than own stock <sup>8</sup> .....	5,917,615	146,522	51,052	6,454	26,461
45	Corporation's own stock.....	329,241	1,854	90	-----	402

For footnotes, see pp. 353-356.

returns with net income, and returns with no net income: Number of returns, or deficit, and dividends paid by type of dividend; also, for returns with net income declared value excess-profits tax, excess profits tax, total tax, and compiled net

WITH NET INCOME <sup>4</sup>  
[thousands of dollars]

Major industrial groups <sup>2</sup> —Continued								
Mining and quarrying—Continued			Manufacturing					
Crude petroleum and natural gas production	Non-metallic mining and quarrying	Mining and quarrying not allocable	Total manufacturing	Food and kindred products	Beverages	Tobacco manufactures	Cotton manufactures	
1,722	743	24	61,680	7,081	2,082	178	766	1
408,010	281,913	4,467	125,811,119	18,207,553	4,224,513	2,206,439	2,726,088	2
237,433	26,862	2,096	5,503,511	108,417	11,584	4,282	19,449	3
672	522	5	106,238	5,947	1,878	176	2,060	4
170	56	-----	10,583	656	118	125	85	5
2	3	-----	443	13	7	2	9	6
56	32	-----	6,418	808	235	77	98	7
1,331	249	5	114,940	10,005	2,950	954	1,761	8
2,893	1,463	52	193,319	17,986	4,756	2,855	7,519	9
5,012	930	10	87,825	2,715	413	4	82	10
681	50	-----	3,590	394	91	11	70	11
25,145	1,143	44	211,920	11,758	4,893	977	6,022	12
1,472	74	(15)	4,812	626	172	2	153	13
8,272	1,194	(15)	351,658	20,645	3,621	3,827	6,218	14
44	1	-----	75,964	6,754	107	647	39	15
8,629	2,383	77	920,493	108,980	16,747	3,627	12,284	16
699,821	316,873	6,757	133,402,830	18,503,256	4,272,086	2,224,005	2,781,939	17
206,733	167,375	2,900	96,451,415	15,063,458	2,654,950	1,838,858	2,197,253	18
152,409	16,959	1,522	3,965,133	46,797	4,528	261	8,112	19
11,497	9,073	150	1,593,845	142,315	40,340	6,317	24,949	20
7,451	1,952	7	547,003	46,629	8,979	1,778	2,828	21
5,740	10,850	80	1,864,708	189,559	33,884	3,153	34,139	22
498	266	1	53,123	5,342	1,758	255	307	23
5,659	1,326	61	409,313	37,930	11,543	15,398	5,552	24
19,362	8,478	263	2,622,616	188,042	625,482	97,204	39,962	25
600	374	2	148,802	12,569	5,642	1,401	6,604	26
41,608	11,898	165	1,671,510	149,946	41,796	6,571	34,215	27
69,065	12,467	382	393,243	397	607	-----	15	28
5,235	538	162	1,117,159	7,819	2,906	-----	4,582	29
1,114	650	8	1,095,824	201,039	91,949	45,707	6,148	30
3,076	417	11	447,716	35,144	6,345	2,223	3,362	31
1,150	917	5	84,180	15,515	3,812	172	996	32
82,681	31,052	459	10,354,273	1,349,672	319,163	63,779	130,599	33
613,878	274,592	6,178	122,819,864	17,492,173	3,853,683	2,083,077	2,499,621	34
85,943	42,281	578	10,582,966	1,011,083	418,403	140,928	282,318	35
85,887	42,250	578	10,576,548	1,010,275	418,168	140,851	282,219	36
991	561	11	30,370	3,092	1,701	112	299	37
8,494	13,050	65	5,251,670	440,272	230,495	13,268	175,962	38
24,481	10,266	179	1,947,769	222,832	73,984	49,317	41,634	39
78	111	(15)	30,106	4,111	2,038	20	495	40
6,737	10,997	54	4,134,352	329,345	179,757	10,843	138,350	41
31,296	21,374	233	6,112,228	556,289	255,779	60,181	180,479	42
54,647	20,907	346	4,470,738	454,794	162,624	80,747	101,839	43
44,483	17,846	225	2,758,322	260,056	75,833	65,483	39,264	44
625	737	-----	143,595	11,329	2,023	78	4,148	45



TABLE 3.—Corporation returns,<sup>1</sup> 1945, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income come: Net operating loss deduction, adjusted excess profits net income, income tax, profit less total tax—Continued

## PART II. RETURNS

[Money figures in

		Major industrial groups <sup>a</sup> —Continued				
		Manufacturing—Continued				
		Textile- mill products, except cotton	Apparel and prod- ucts made from fab- rics	Leather and prod- ucts	Rubber products	Lumber and tim- ber basic products
1	Number of returns <sup>16</sup> .....	3, 141	6, 460	1, 769	361	1, 607
Receipts:						
2	Gross sales <sup>17</sup> .....	4, 606, 068	3, 743, 169	2, 116, 548	3, 226, 911	1, 228, 198
3	Gross receipts from operations <sup>18</sup> .....	149, 780	92, 854	9, 144	44, 646	30, 403
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable <sup>19</sup> .....	4, 317	1, 560	1, 426	2, 515	1, 663
5	Subject to declared value excess- profits tax and surtax <sup>20</sup> .....	72	134	61	48	71
6	Subject to surtax only <sup>21</sup> .....	4	2	2	4	14
7	Wholly tax-exempt <sup>22</sup> .....	137	61	57	5	109
8	Other interest.....	3, 162	1, 377	794	952	1, 597
9	Rents <sup>23</sup> .....	5, 906	2, 639	1, 342	4, 040	4, 263
10	Royalties <sup>24</sup> .....	896	4, 117	109	2, 114	2, 308
11	Excess of net short-term capital gain over net long-term capital loss <sup>25</sup> .....	196	72	86	6	217
12	Excess of net long-term capital gain over net short-term capital loss <sup>25</sup> .....	6, 591	1, 538	1, 302	742	38, 519
13	Net gain, sales other than capital assets <sup>26</sup> .....	206	90	50	7	637
14	Dividends, domestic corporations <sup>27</sup> .....	5, 600	1, 711	1, 569	1, 530	2, 709
15	Dividends, foreign corporations <sup>28</sup> .....	794	39	84	6, 552	53
16	Other receipts <sup>29</sup> .....	22, 427	12, 852	9, 941	9, 915	12, 143
17	Total compiled receipts <sup>10</sup> .....	4, 806, 155	3, 862, 214	2, 142, 515	3, 299, 988	1, 322, 905
Deductions:						
18	Cost of goods sold <sup>30</sup> .....	3, 598, 230	2, 932, 561	1, 731, 218	2, 460, 253	912, 916
19	Cost of operations <sup>30</sup> .....	98, 476	68, 911	5, 674	371	18, 292
20	Compensation of officers.....	92, 081	129, 678	45, 595	15, 713	27, 696
21	Rent paid on business property.....	16, 380	28, 177	10, 588	10, 518	3, 336
22	Repairs <sup>31</sup> .....	56, 820	8, 923	15, 065	48, 542	12, 738
23	Bad debts.....	1, 350	1, 073	560	431	1, 623
24	Interest paid.....	13, 198	5, 955	3, 133	8, 680	4, 311
25	Taxes paid <sup>32</sup> .....	65, 455	41, 863	23, 415	75, 281	23, 252
26	Contributions or gifts <sup>33</sup> .....	9, 608	6, 373	2, 958	2, 164	1, 192
27	Depreciation.....	57, 877	13, 762	10, 720	33, 021	25, 437
28	Depletion.....	29	17	56	173	32, 905
29	Amortization <sup>34</sup> .....	6, 203	485	213	82, 533	1, 801
30	Advertising.....	21, 565	25, 125	12, 526	29, 593	2, 857
31	Amounts contributed under pension plans, etc. <sup>35</sup> .....	8, 478	4, 208	3, 455	3, 712	1, 930
32	Net loss, sales other than capital assets <sup>26</sup> .....	4, 308	657	336	4, 228	406
33	Other deductions <sup>36</sup> .....	301, 817	348, 534	139, 881	276, 646	128, 348
34	Total compiled deductions.....	4, 351, 875	3, 616, 300	2, 005, 393	3, 051, 857	1, 199, 041
35	Compiled net profit (17 less 34).....	454, 280	245, 914	137, 122	248, 131	123, 863
36	Net income <sup>4</sup> (35 less 7).....	454, 144	245, 853	137, 064	248, 125	123, 754
37	Net operating loss deduction <sup>37</sup> .....	1, 446	1, 017	378	92	1, 393
38	Adjusted excess profits net income <sup>5</sup> .....	245, 737	127, 516	62, 518	171, 316	29, 712
39	Income tax <sup>6</sup> .....	81, 775	41, 710	28, 371	30, 291	30, 362
40	Declared value excess-profits tax.....	1, 475	1, 688	664	535	205
41	Excess profits tax <sup>7</sup> .....	189, 035	95, 735	48, 339	139, 161	22, 357
42	Total tax.....	272, 285	139, 133	77, 374	169, 987	52, 923
43	Compiled net profit less total tax (35 less 42).....	181, 995	106, 781	59, 748	78, 143	70, 941
Dividends paid: <sup>8</sup>						
44	Cash and assets other than own stock <sup>8</sup> .....	80, 987	25, 976	26, 999	39, 168	38, 882
45	Corporation's own stock.....	11, 833	7, 012	4, 706	738	669

For footnotes, see pp. 353-356.

returns with net income, and returns with no net income: Number of returns, or deficit, and dividends paid by type of dividend; also, for returns with net income declared value excess-profits tax, excess profits tax, total tax, and compiled net

WITH NET INCOME <sup>4</sup>—Continued  
thousands of dollars]

Major industrial groups <sup>2</sup> —Continued								
Manufacturing—Continued								
Furniture and finished lumber products	Paper and allied products	Printing and publishing industries	Chemicals and allied products	Petroleum and coal products	Stone, clay, and glass products	Iron, steel, and products	Nonferrous metals and their products	
3, 102	1, 848	8, 021	4, 414	311	1, 952	5, 068	1, 853	1
1, 831, 429 16, 266	3, 444, 705 7, 344	3, 417, 549 241, 225	8, 839, 552 340, 000	8, 551, 239 570, 791	2, 147, 505 10, 668	16, 485, 523 434, 719	3, 721, 295 84, 881	2 3
1, 436 171	3, 675 415	4, 572 1, 113	8, 597 624	6, 580 1, 251	2, 772 409	19, 504 1, 333	3, 933 92	4 5
15 178 889	5 220 2, 975	30 417 2, 665	23 608 6, 912	88 549 15, 781	6 104 1, 397	47 711 15, 264	2 88 1, 361	6 7 8
2, 445 163 70	6, 674 2, 338 78	11, 127 7, 871 107	11, 314 12, 311 217	54, 258 13, 003 142	2, 721 2, 510 186	23, 254 8, 898 387	3, 652 1, 325 65	9 10 11
3, 696	11, 196	7, 394	12, 999	32, 130	4, 422	13, 276	4, 155	12
157	103	419	177	57	131	214	100	13
1, 527 329 10, 734	7, 698 1, 427 21, 387	14, 211 1, 012 34, 512	83, 393 7, 310 35, 520	94, 240 22, 895 254, 211	3, 285 2, 844 22, 985	27, 398 3, 624 67, 131	13, 640 3, 876 28, 479	14 15 16
1, 869, 506	3, 510, 239	3, 744, 226	9, 359, 557	9, 617, 216	2, 201, 944	17, 101, 284	3, 866, 944	17
1, 374, 331 10, 754 56, 395 9, 685 22, 117 1, 225 3, 683 30, 415 2, 407 19, 595 1, 895 1, 545 8, 782 2, 953	2, 525, 852 3, 260 61, 643 15, 576 83, 839 951 13, 423 55, 421 4, 765 73, 446 4, 612 12, 364 12, 817 10, 704	2, 062, 431 122, 262 140, 909 34, 203 18, 791 6, 877 11, 349 59, 309 10, 059 43, 421 83 483 21, 554 16, 901	6, 026, 113 291, 737 112, 743 29, 481 128, 452 6, 087 22, 863 120, 686 11, 345 152, 388 11, 614 116, 646 254, 836 48, 759	6, 330, 221 305, 410 21, 171 86, 301 199, 359 3, 817 57, 685 249, 587 3, 535 324, 605 297, 369 265, 632 42, 255 79, 164	1, 499, 792 5, 672 41, 324 6, 938 53, 136 1, 052 5, 154 34, 044 3, 212 45, 261 1, 706 10, 826 15, 673 7, 488	12, 848, 350 269, 509 192, 072 69, 922 427, 667 5, 364 85, 986 264, 768 18, 730 264, 599 20, 041 247, 352 65, 441 70, 896	2, 897, 401 51, 597 55, 970 31, 233 55, 197 1, 501 10, 474 59, 194 4, 873 52, 541 19, 607 81, 845 24, 174 10, 415	18 19 20 21 22 23 24 25 26 27 28 29 30 31
684	2, 409	1, 944	7, 388	5, 361	2, 013	13, 477	1, 761	32
180, 852	283, 587	602, 262	958, 112	974, 619	244, 521	945, 949	232, 762	33
1, 727, 319	3, 164, 669	3, 152, 838	8, 299, 248	9, 246, 091	1, 977, 809	15, 810, 121	3, 590, 544	34
142, 187 142, 009 1, 126 56, 131	345, 570 345, 350 934 158, 505	591, 389 590, 971 2, 765 319, 227	1, 060, 309 1, 059, 701 2, 258 413, 926	371, 124 370, 575 451 13, 014	224, 135 224, 032 2, 612 82, 084	1, 291, 163 1, 290, 452 3, 517 724, 556	276, 400 276, 312 429 110, 203	35 36 37 38
30, 295 562 43, 864	69, 596 365 127, 745	97, 830 1, 862 252, 409	225, 502 1, 249 336, 517	98, 260 115 10, 521	52, 857 529 66, 192	212, 072 3, 967 571, 435	58, 469 1, 009 84, 450	39 40 41
74, 721	197, 707	352, 100	563, 268	108, 896	119, 577	787, 473	143, 928	42
67, 465	147, 863	239, 288	497, 041	262, 229	104, 558	503, 689	132, 472	43
23, 446	77, 119	101, 558	374, 722	346, 497	61, 052	296, 073	103, 921	44
1, 869	6, 379	13, 431	5, 581	11, 863	1, 554	13, 895	2, 516	45

TABLE 3.—Corporation returns,<sup>1</sup> 1945, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income come: Net operating loss deduction, adjusted excess profits net income, income tax, profit less total tax—Continued

PART II. RETURNS  
[Money figures in

		Major industrial groups <sup>2</sup> —Continued				
		Manufacturing—Continued				
		Electrical machinery and equipment	Machinery, except transportation equipment and electrical	Automobiles and equipment, except electrical	Transportation equipment, except automobiles	Other manufacturing
1	Number of returns <sup>16</sup> .....	1,345	4,536	501	739	2,853
Receipts:						
2	Gross sales <sup>17</sup> .....	6,529,168	9,051,896	1,940,761	13,416,708	2,579,497
3	Gross receipts from operations <sup>18</sup> .....	43,372	139,958	1,206	3,088,849	19,086
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable <sup>19</sup> .....	4,110	9,398	1,169	15,423	2,069
5	Subject to declared value excess-profits tax and surtax <sup>20</sup> .....	1,082	1,348	8	890	397
6	Subject to surtax only <sup>21</sup> .....	97	41	(15)	25	2
7	Wholly tax-exempt <sup>22</sup> .....	446	1,257	5	53	138
8	Other interest.....	19,493	6,604	828	14,285	1,936
9	Rents <sup>23</sup> .....	5,295	6,135	1,022	8,399	2,976
10	Royalties <sup>24</sup> .....	11,280	7,947	267	5,133	1,337
11	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup>	407	212	7	453	89
12	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup>	13,415	5,886	935	25,454	2,598
13	Net gain, sales other than capital assets. <sup>26</sup>	912	309	12	82	133
14	Dividends, domestic corporations <sup>27</sup> .....	18,425	10,162	1,063	24,562	3,285
15	Dividends, foreign corporations <sup>28</sup> .....	9,322	4,436	107	2,057	1,523
16	Other receipts <sup>29</sup> .....	21,723	52,177	8,589	132,053	13,834
17	Total compiled receipts <sup>10</sup> .....	6,678,548	9,297,767	1,955,981	16,734,426	2,628,897
Deductions:						
18	Cost of goods sold <sup>30</sup> .....	5,032,087	6,640,482	1,534,489	11,314,029	1,800,318
19	Cost of operations <sup>30</sup> .....	5,943	9,484	612	2,623,921	7,717
20	Compensation of officers.....	55,684	156,161	18,714	47,846	66,934
21	Rent paid on business property.....	25,084	36,122	6,778	42,898	15,689
22	Repairs <sup>31</sup> .....	84,260	166,998	30,315	146,556	28,240
23	Bad debts.....	1,979	3,255	607	5,183	1,365
24	Interest paid.....	23,117	21,971	4,254	31,259	7,248
25	Taxes paid <sup>32</sup> .....	101,518	140,784	23,580	230,627	51,515
26	Contributions or gifts <sup>33</sup> .....	7,263	13,940	1,204	13,373	4,047
27	Depreciation.....	59,445	102,802	12,701	104,597	26,796
28	Depletion.....	117	517	1	984	41
29	Amortization <sup>34</sup> .....	43,867	90,659	15,809	105,969	10,523
30	Advertising.....	61,149	61,280	10,647	29,070	36,638
31	Amounts contributed under pension plans, etc. <sup>35</sup> .....	52,577	33,002	2,229	27,834	12,453
32	Net loss, sales other than capital assets. <sup>26</sup>	2,891	3,906	525	8,942	1,075
33	Other deductions <sup>36</sup> .....	501,921	848,527	108,887	949,929	297,115
34	Total compiled deductions.....	6,058,903	8,329,892	1,771,353	15,683,017	2,367,716
35	Compiled net profit (17 less 34).....	619,645	967,875	184,628	1,051,409	261,180
36	Net income <sup>4</sup> (35 less 7).....	619,199	966,618	184,623	1,051,356	261,043
37	Net operating loss deduction <sup>37</sup> .....	968	2,291	103	998	1,562
38	Adjusted excess profits net income <sup>5</sup> .....	372,694	547,453	127,053	622,584	138,874
39	Income tax <sup>6</sup> .....	90,272	158,430	22,232	161,874	45,681
40	Declared value excess-profits tax.....	798	3,125	467	3,142	1,081
41	Excess profits tax <sup>7</sup> .....	304,267	437,820	100,379	485,483	107,377
42	Total tax.....	395,338	599,375	123,077	650,499	154,139
43	Compiled net profit less total tax (35 less 42).....	224,308	368,501	61,551	400,910	107,041
Dividends paid: <sup>8</sup>						
44	Cash and assets other than own stock <sup>8</sup> .....	143,640	189,104	20,256	292,015	49,828
45	Corporation's own stock.....	5,033	14,993	6,345	3,385	11,948

For footnotes, see pp. 353-356.

returns with net income, and returns with no net income: Number of returns, or deficit, and dividends paid by type of dividend; also, for returns with net income, declared value excess-profits tax, excess profits tax, total tax, and compiled net.

WITH NET INCOME <sup>1</sup>—Continued  
thousands of dollars]

Major industrial groups <sup>2</sup> —Continued								
Manufacturing—Continued	Public utilities				Trade			
	Manufacturing not allocable	Total public utilities	Transportation	Communication	Other public utilities	Total trade	Wholesale	
							Total wholesale	Commission merchants
1,692	12,966	8,610	2,260	2,096	97,550	28,838	3,861	1
1,568,805	224,142	163,895	6,374	53,873	62,053,846	29,981,365	1,213,963	2
34,586	18,594,013	11,359,855	2,494,627	4,739,531	1,104,369	741,272	348,008	3
1,457	30,554	17,810	5,042	7,703	25,659	8,963	740	4
80	2,346	2,003	43	299	1,572	341	17	5
5	89	49	3	37	123	55	6	6
58	2,696	2,330	40	326	1,127	438	61	7
998	81,474	38,588	2,279	40,608	42,349	20,700	4,954	8
2,738	313,988	264,746	24,944	24,298	136,742	23,928	2,566	9
685	5,214	4,102	718	393	5,953	3,437	255	10
28	998	930	26	43	2,037	1,058	104	11
2,021	34,806	25,472	1,828	7,506	47,734	20,745	1,638	12
62	1,843	1,634	29	179	5,486	1,294	89	13
1,337	315,222	69,967	176,997	68,257	47,674	24,887	7,388	14
132	7,353	530	1,664	5,159	21,285	8,504	82	15
8,243	58,017	32,362	5,333	20,322	520,766	174,193	18,916	16
1,621,234	19,672,756	11,984,273	2,719,948	4,968,535	64,016,723	31,011,180	1,598,788	17
1,175,821	159,312	119,657	3,788	35,868	48,747,730	25,954,865	1,123,841	18
5,833	10,609,119	7,377,832	1,151,411	2,079,876	523,055	341,659	109,571	19
41,596	141,396	100,084	13,235	28,077	1,126,451	487,135	54,673	20
7,878	530,426	468,967	37,845	23,614	777,015	99,843	9,584	21
16,958	34,179	28,587	2,648	2,944	198,900	45,312	1,688	22
1,161	18,090	2,649	4,098	11,343	60,978	16,038	1,230	23
5,146	795,112	389,259	57,285	348,568	99,918	45,976	6,185	24
21,214	1,167,758	589,233	163,310	415,215	527,468	156,935	10,476	25
1,539	23,493	7,000	6,070	10,423	55,319	18,441	1,822	26
15,969	1,041,762	359,761	231,949	450,052	257,934	62,237	3,153	27
459	23,182	7,548	7	15,628	1,706	1,009	135	28
7,098	496,513	401,958	782	93,773	4,661	3,644	100	29
15,000	45,200	21,344	14,147	9,709	549,889	151,818	6,173	30
3,482	140,774	17,308	75,887	47,580	85,243	30,294	1,760	31
1,376	51,779	29,918	1,430	20,432	27,797	5,085	856	32
166,793	1,258,068	600,972	252,092	405,004	7,532,408	2,341,342	171,937	33
1,487,324	16,536,165	10,522,077	2,015,983	3,998,104	60,576,472	29,761,634	1,503,184	34
133,910	3,136,591	1,462,196	703,964	970,431	3,440,250	1,249,546	95,604	35
133,852	3,133,895	1,459,866	703,925	970,104	3,439,123	1,249,108	95,542	36
828	8,464	5,117	346	3,001	13,892	5,308	845	37
68,568	985,673	576,399	216,702	192,572	1,638,641	582,475	36,823	38
24,122	719,644	320,058	131,917	267,669	628,993	232,796	17,641	39
606	2,343	2,124	74	145	15,034	5,489	396	40
52,972	825,619	477,244	183,786	164,589	1,257,987	437,557	28,685	41
77,700	1,547,605	799,426	315,776	432,403	1,902,014	675,842	46,722	42
56,210	1,588,986	662,770	388,188	538,028	1,538,236	573,704	48,882	43
26,445	1,206,409	345,229	374,930	486,250	551,189	194,160	22,078	44
2,267	5,292	4,117	612	563	60,254	28,833	1,471	45

TABLE 3.—Corporation returns,<sup>1</sup> 1945, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income come: Net operating loss deduction, adjusted excess profits net income, income tax, profit less total tax—Continued

## PART II. RETURNS

[Money figures in

		Major industrial groups <sup>2</sup> —Continued				
		Trade—Continued				
		Whole- sale—Con.	Retail			
			Other wholesal- ers	Total retail	General merchan- dise	Food stores, including market milk dealers
1	Number of returns <sup>16</sup> .....	24, 977	57, 682	4, 686	4, 199	1, 489
Receipts:						
2	Gross sales <sup>17</sup> .....	28, 767, 403	27, 197, 034	9, 459, 002	5, 818, 324	193, 170
3	Gross receipts from operations <sup>18</sup> .....	393, 264	296, 140	31, 470	43, 238	3, 854
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable <sup>19</sup> .....	8, 223	14, 963	7, 991	1, 278	15
5	Subject to declared value excess- profits tax and surtax. <sup>20</sup>	324	1, 146	330	546	-----
6	Subject to surtax only <sup>21</sup> .....	49	57	24	3	-----
7	Wholly tax-exempt <sup>22</sup> .....	376	642	138	105	(15)
8	Other interest.....	15, 746	17, 766	7, 150	1, 011	9
9	Rents <sup>23</sup> .....	21, 362	100, 504	53, 773	4, 119	111
10	Royalties <sup>24</sup> .....	3, 182	1, 539	527	30	(15)
11	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup>	954	827	124	59	1
12	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup>	19, 108	20, 602	6, 264	1, 949	260
13	Net gain, sales other than capital assets. <sup>26</sup>	1, 204	3, 484	232	1, 335	49
14	Dividends, domestic corporations <sup>27</sup> .....	17, 499	19, 733	10, 158	1, 168	9
15	Dividends, foreign corporations <sup>28</sup> .....	8, 422	4, 450	4, 060	3	-----
16	Other receipts <sup>29</sup> .....	155, 277	304, 748	127, 732	10, 700	133
17	Total compiled receipts <sup>10</sup> .....	29, 412, 392	27, 983, 634	9, 708, 976	5, 883, 869	197, 613
Deductions:						
18	Cost of goods sold <sup>30</sup> .....	24, 831, 024	18, 952, 535	6, 150, 617	4, 672, 812	156, 835
19	Cost of operations <sup>30</sup> .....	232, 089	146, 355	9, 425	28, 637	3, 175
20	Compensation of officers.....	432, 462	522, 230	86, 202	38, 705	8, 859
21	Rent paid on business property.....	90, 260	634, 811	203, 996	63, 186	3, 104
22	Repairs <sup>31</sup> .....	43, 624	136, 397	49, 174	23, 673	306
23	Bad debts.....	14, 808	38, 675	11, 950	1, 975	22
24	Interest paid.....	39, 790	46, 619	20, 812	5, 938	315
25	Taxes paid <sup>32</sup> .....	146, 459	325, 998	136, 321	40, 710	2, 026
26	Contributions or gifts <sup>33</sup> .....	16, 618	33, 428	17, 705	2, 844	116
27	Depreciation.....	59, 084	171, 298	62, 226	32, 340	536
28	Depletion.....	874	484	77	8	1
29	Amortization <sup>34</sup> .....	3, 544	891	109	247	2
30	Advertising.....	145, 645	368, 868	185, 242	27, 708	663
31	Amounts contributed under pension plans, etc. <sup>35</sup>	28, 534	50, 623	37, 603	2, 078	24
32	Net loss, sales other than capital assets. <sup>36</sup>	4, 229	19, 978	12, 979	1, 169	1
33	Other deductions <sup>36</sup> .....	2, 169, 405	4, 611, 580	1, 765, 939	780, 108	13, 509
34	Total compiled deductions.....	28, 258, 450	26, 060, 771	8, 750, 378	5, 722, 138	189, 493
35	Compiled net profit (17 less 34).....	1, 153, 942	1, 922, 863	958, 598	161, 731	8, 120
36	Net income <sup>4</sup> (35 less 7).....	1, 153, 566	1, 922, 222	958, 460	161, 626	8, 120
37	Net operating loss deduction <sup>37</sup> .....	4, 463	6, 737	169	812	72
38	Adjusted excess profits net income <sup>5</sup> .....	545, 652	973, 903	608, 158	68, 166	840
39	Income tax <sup>6</sup> .....	215, 155	334, 669	141, 650	35, 063	1, 861
40	Declared value excess-profits tax.....	5, 093	8, 052	1, 834	673	101
41	Excess profits tax <sup>7</sup> .....	408, 872	756, 985	475, 658	52, 707	610
42	Total tax.....	629, 120	1, 099, 706	619, 143	88, 444	2, 572
43	Compiled net profit less total tax (35 less 42).....	524, 822	823, 157	339, 456	73, 287	5, 548
Dividends paid: <sup>8</sup>						
44	Cash and assets other than own stock. <sup>8</sup>	172, 082	319, 815	168, 309	36, 364	217
45	Corporation's own stock.....	27, 362	25, 593	7, 168	2, 050	66

For footnotes, see pp. 353-356.

returns with net income, and returns with no net income: Number of returns, or deficit, and dividends paid by type of dividend; also, for returns with net income declared value excess-profits tax, excess profits tax, total tax, and compiled net

WITH NET INCOME <sup>4</sup>—Continued

thousands of dollars]

Major industrial groups <sup>a</sup> —Continued								
Trade—Continued								
Retail—Continued								
Drug stores	Apparel and accessories	Furniture and house furnishings	Eating and drinking places	Automotive dealers	Filling stations	Hardware	Building materials, fuel, and ice	
3,383	9,072	3,926	6,719	6,205	1,182	1,942	5,723	1
892,547 5,794	3,318,385 27,570	824,360 15,403	1,210,934 58,058	1,232,136 49,897	226,093 3,352	219,654 1,041	1,367,114 19,717	2 3
314 5	1,647 32	1,078 24	410 22	555 51	61 38	109 2	647 30	4 5
1 7	3 279	2 21	2 28	3 4	6 3	( <sup>15</sup> ) 2	10 22	6 7
394 1,697	1,114 17,986	1,273 3,320	316 4,506	1,662 3,785	70 2,148	245 487	1,812 3,966	8 9
215 6	200 170	28 38	5 60	100 161	30 1	17 3	226 107	10 11
410	1,312	609	1,994	1,858	383	331	3,273	12
74	64	114	535	257	56	38	394	13
1,012 ( <sup>15</sup> ) 7,293	3,088 3 56,224	634 2 39,985	429 371 6,124	647 5 11,989	246 1 1,750	108 ( <sup>15</sup> ) 2,730	931 2 13,355	14 15 16
909,769	3,428,077	886,890	1,283,792	1,303,111	234,238	224,766	1,411,606	17
606,311 3,148 21,222 32,202 4,570 184 989 10,145 669 5,761 5 17 11,146 1,283	2,150,282 9,823 94,738 161,208 13,006 6,636 3,907 34,239 5,321 15,645 9 28 70,672 4,005	461,665 2,375 42,056 27,331 4,281 4,020 2,100 13,337 1,380 4,385 5 18 23,025 913	673,120 34,744 40,995 27,331 15,912 378 2,177 25,818 919 16,187 10 98 6,639 943	885,266 26,701 58,731 21,769 7,189 2,598 3,010 13,899 977 7,766 20 95 11,362 586	169,173 2,048 4,025 2,823 1,777 166 327 3,453 72 3,195 7 14 793 279	158,854 383 11,432 3,709 524 493 377 2,708 219 918 5 5 1,236 132	1,024,311 13,460 46,996 7,180 8,568 4,374 2,814 15,823 1,275 10,454 311 117 5,543 528	18 19 20 21 22 23 24 25 26 27 28 29 30 31
147	1,671	543	1,815	345	108	14	524	32
161,168	582,786	221,516	329,819	191,014	31,584	27,644	185,244	33
858,967	3,153,974	808,949	1,209,626	1,231,327	219,842	208,653	1,327,523	34
50,802 50,796 144 21,061	274,103 273,824 611 147,291	77,941 77,920 358 21,165	74,166 74,138 1,924 28,399	71,784 71,779 701 12,595	14,395 14,392 208 5,365	16,113 16,111 79 2,614	84,082 84,061 825 17,343	35 36 37 38
9,591 261 16,762	42,330 1,826 112,523	18,710 394 16,248	14,092 441 21,606	16,881 562 10,108	2,880 49 4,568	3,638 171 2,033	19,696 812 14,137	39 40 41
26,615	156,678	35,353	36,139	27,552	7,497	5,842	34,645	42
24,188	117,424	42,588	38,027	44,232	6,898	10,271	49,437	43
8,098 526	32,949 4,646	13,246 3,669	10,271 1,660	8,564 1,371	3,785 61	2,114 485	16,469 958	44 45

TABLE 3.—Corporation returns,<sup>1</sup> 1945, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income come: Net operating loss deduction, adjusted excess profits net income, income tax, profit less total tax—Continued

## PART II. RETURNS

[Money figures in

		Major industrial groups <sup>2</sup> —Continued				
		Trade—Continued			Service	
		Retail—Continued		Trade not allocable	Total service	Hotels and other lodging places
		Other retail trade	Retail trade not allocable			
1	Number of returns <sup>16</sup> .....	5,798	3,358	11,030	22,977	3,129
Receipts:						
2	Gross sales <sup>17</sup> .....	1,455,383	979,932	4,875,446	829,217	374,970
3	Gross receipts from operations <sup>18</sup> .....	26,470	10,276	66,956	4,323,026	574,242
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable <sup>19</sup> .....	530	328	1,733	3,570	1,148
5	Subject to declared value excess-profits tax and surtax. <sup>20</sup>	26	39	86	147	15
6	Subject to surtax only <sup>21</sup> .....	2	1	11	22	5
7	Wholly tax-exempt <sup>22</sup> .....	18	14	48	163	31
8	Other interest.....	1,829	880	3,884	7,542	1,316
9	Rents <sup>23</sup> .....	2,776	1,831	12,310	85,070	38,429
10	Royalties <sup>24</sup> .....	125	36	977	2,529	256
11	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup>	41	56	152	369	51
12	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup>	1,072	885	6,387	14,479	3,563
13	Net gain, sales other than capital assets. <sup>26</sup>	155	182	708	1,514	257
14	Dividends, domestic corporations <sup>27</sup> .....	775	528	3,055	38,885	1,291
15	Dividends, foreign corporations <sup>28</sup> .....	1	2	8,331	3,408	94
16	Other receipts <sup>29</sup> .....	14,220	12,514	41,825	64,734	8,756
17	Total compiled receipts <sup>10</sup> .....	1,503,424	1,007,506	5,021,909	5,374,674	1,004,424
Deductions:						
18	Cost of goods sold <sup>30</sup> .....	1,047,960	795,329	3,840,329	465,813	197,011
19	Cost of operations <sup>30</sup> .....	8,505	3,930	35,041	2,289,671	197,982
20	Compensation of officers.....	49,476	18,794	117,086	206,572	19,525
21	Rent paid on business property.....	37,850	10,401	42,360	199,280	43,085
22	Repairs <sup>31</sup> .....	4,564	2,854	17,191	88,995	40,688
23	Bad debts.....	3,904	1,975	6,265	7,693	1,567
24	Interest paid.....	2,277	1,579	7,323	44,933	23,658
25	Taxes paid <sup>32</sup> .....	19,484	8,034	44,535	126,892	41,861
26	Contributions or gifts <sup>33</sup> .....	1,377	554	3,450	7,916	1,195
27	Depreciation.....	7,001	4,884	24,399	117,941	42,630
28	Depletion.....	14	14	213	182	51
29	Amortization <sup>34</sup> .....	124	17	126	646	28
30	Advertising.....	17,908	6,931	29,204	69,029	9,176
31	Amounts contributed under pension plans, etc. <sup>35</sup>	1,545	706	4,326	18,411	578
32	Net loss, sales other than capital assets. <sup>26</sup>	555	108	2,734	6,357	1,096
33	Other deductions <sup>36</sup> .....	210,716	110,532	579,486	1,075,481	272,270
34	Total compiled deductions.....	1,413,258	966,643	4,754,068	4,725,814	892,403
35	Compiled net profit (17 less 34).....	90,166	40,863	267,841	648,860	112,021
36	Net income <sup>4</sup> (35 less 7).....	90,147	40,849	267,794	648,697	111,990
37	Net operating loss deduction <sup>37</sup> .....	443	390	1,846	11,801	5,464
38	Adjusted excess profits net income <sup>5</sup> .....	32,080	8,826	82,264	233,932	35,259
39	Income tax <sup>6</sup> .....	18,690	9,586	61,528	131,970	25,533
40	Declared value excess-profits tax.....	549	379	1,493	2,248	532
41	Excess profits tax <sup>7</sup> .....	23,415	6,609	63,445	182,300	27,197
42	Total tax.....	42,654	16,574	126,466	316,519	53,262
43	Compiled net profit less total tax (35 less 42).....	47,511	24,289	141,375	332,341	58,759
Dividends paid: <sup>8</sup>						
44	Cash and assets other than own stock <sup>9</sup> .....	12,192	7,238	37,215	128,328	11,092
45	Corporation's own stock.....	1,911	1,021	5,829	7,874	524

For footnotes, see pp. 353-356.

returns with net income, and returns with no net income: Number of returns, or deficit, and dividends paid by type of dividend; also, for returns with net undeclared value excess-profits tax, excess profits tax, total tax, and compiled net

WITH NET INCOME <sup>4</sup>—Continued

[thousands of dollars]

Major industrial groups <sup>9</sup> —Continued								
Service—Continued								
Personal service	Business service	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other service, including schools	Service not allocable	
5,679	4,080	1,982	961	3,167	1,881	2,003	95	1
180,205	73,596	72,743	44,376	28,002	26,512	26,228	2,584	2
630,934	942,882	68,463	59,405	1,479,089	298,585	255,210	14,215	3
299	510	35	49	1,015	276	229	8	4
26	58	1	(15)	15	8	23	-----	5
4	5	(15)	(15)	1	1	5	-----	6
20	34	2	(15)	14	4	57	-----	7
456	991	64	32	4,147	191	335	11	8
1,959	7,410	4,902	143	25,627	4,640	1,677	284	9
117	500	18	4	1,055	234	345	-----	10
30	117	30	6	33	76	26	(15)	11
1,549	2,435	966	121	4,209	939	673	24	12
259	261	122	8	155	369	84	-----	13
861	2,367	34	23	33,762	250	200	96	14
1	302	-----	(15)	3,005	3	2	(15)	15
5,146	10,374	1,652	442	26,458	8,728	3,023	156	16
821,866	1,041,843	149,033	104,609	1,606,587	340,816	288,117	17,379	17
94,297	51,167	47,285	28,640	17,019	14,219	14,855	1,321	18
361,743	547,841	35,953	40,151	829,315	128,996	138,714	8,976	19
49,723	63,292	9,369	7,118	24,723	13,553	18,194	1,074	20
22,401	17,024	11,082	1,572	82,672	12,177	8,924	345	21
12,810	6,146	1,728	741	16,967	7,091	2,680	145	22
1,945	1,445	273	144	1,102	206	994	17	23
2,482	1,708	1,080	261	12,958	1,788	894	104	24
17,245	12,793	3,449	1,658	32,176	12,221	5,105	382	25
1,069	1,086	87	64	2,595	1,509	287	24	26
17,339	12,731	3,605	2,143	27,804	7,389	4,047	253	27
36	5	(15)	3	24	36	26	-----	28
31	101	29	183	44	22	209	-----	29
9,573	4,657	653	616	36,969	4,024	3,312	50	30
688	9,071	41	125	6,435	662	754	58	31
317	566	44	64	3,925	266	79	(15)	32
170,592	228,786	23,867	13,763	238,405	61,699	63,084	3,015	33
762,293	958,420	138,544	97,246	1,333,132	265,856	262,158	15,763	34
59,573	83,423	10,489	7,363	273,455	74,960	25,959	1,616	35
59,553	83,389	10,487	7,363	273,440	74,957	25,902	1,616	36
1,301	946	482	224	879	1,650	831	23	37
11,712	25,687	1,359	2,328	102,548	45,593	8,759	687	38
13,466	18,981	2,286	1,361	53,325	11,695	5,049	275	39
275	248	90	30	279	618	169	7	40
9,634	20,671	1,102	1,795	83,071	31,509	6,780	540	41
23,375	39,899	3,479	3,187	136,675	43,822	11,998	821	42
36,198	43,524	7,010	4,177	136,779	31,138	13,960	794	43
11,270	20,272	1,086	510	70,855	9,839	3,181	224	44
291	918	54	338	4,576	790	383	-----	45



TABLE 3.—Corporation returns,<sup>1</sup> 1945, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income come: Net operating loss deduction, adjusted excess profits net income, income tax, profit less total tax—Continued

## PART II. RETURNS

[Money figures in

		Major industrial groups <sup>2</sup> —Continued			
		Finance, insurance, real estate, and lessors of real property			
		Total finance, insurance, real estate, and lessors of real property	Finance		
			Total finance	Banks and trust companies	Long-term credit agencies, mortgage companies, except banks
1	Number of returns <sup>16</sup> .....	90,568	25,600	14,038	1,696
Receipts:					
2	Gross sales <sup>17</sup> .....	55,916	25,295		
3	Gross receipts from operations <sup>18</sup> .....	3,274,297	663,251	394,087	13,149
Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable <sup>19</sup> .....	1,302,324	869,512	843,522	167
5	Subject to declared value excess-profits tax and surtax <sup>20</sup> .....	280,695	240,361	234,896	6
6	Subject to surtax only <sup>21</sup> .....	4,781	3,890	3,777	4
7	Wholly tax-exempt <sup>22</sup> .....	190,780	142,754	138,436	54
8	Other interest.....	1,902,807	1,021,805	824,777	7,789
9	Rents <sup>23</sup> .....	1,228,120	103,232	85,467	1,286
10	Royalties <sup>24</sup> .....	106,899	43,821	1,346	160
11	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup> .....	29,888	25,724	18,495	155
12	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup> .....	467,093	368,658	208,482	2,934
13	Net gain, sales other than capital assets <sup>26</sup> .....	143,436	86,149	5,030	867
14	Dividends, domestic corporations <sup>27</sup> .....	589,566	454,613	16,492	197
15	Dividends, foreign corporations <sup>28</sup> .....	22,235	20,923	811	1
16	Other receipts <sup>29</sup> .....	135,266	75,150	44,504	2,237
17	Total compiled receipts <sup>10</sup> .....	<sup>14</sup> 9,734,104	4,145,138	2,820,124	29,008
Deductions:					
18	Cost of goods sold <sup>30</sup> .....	34,045	17,790		
19	Cost of operations <sup>30</sup> .....	111,029	36,895	172	1,023
20	Compensation of officers.....	<sup>38</sup> 465,468	317,403	242,846	4,517
21	Rent paid on business property.....	143,852	54,303	39,911	681
22	Repairs <sup>31</sup> .....	91,096	17,118	14,767	133
23	Bad debts.....	69,405	64,570	50,943	248
24	Interest paid.....	570,339	332,960	251,294	3,018
25	Taxes paid <sup>32</sup> .....	480,247	150,546	122,737	894
26	Contributions or gifts <sup>33</sup> .....	21,522	16,552	13,497	46
27	Depreciation.....	280,215	56,047	45,371	340
28	Depletion.....	20,608	3,395	176	8
29	Amortization <sup>34</sup> .....	6,476	5,214		
30	Advertising.....	51,354	37,185	24,265	337
31	Amounts contributed under pension plans, etc. <sup>35</sup> .....	42,253	34,143	31,343	20
32	Net loss, sales other than capital assets <sup>26</sup> .....	37,778	27,589	24,912	218
33	Other deductions <sup>36</sup> .....	3,361,593	1,077,104	811,163	9,430
34	Total compiled deductions.....	<sup>39</sup> 5,787,281	2,248,814	1,673,397	20,915
35	Compiled net profit (17 less 34).....	3,946,823	1,896,324	1,146,727	8,092
36	Net income <sup>4</sup> (35 less 7).....	3,756,042	1,753,569	1,008,291	8,038
37	Net operating loss deduction <sup>37</sup> .....	37,029	10,895	4,838	708
38	Adjusted excess profits net income <sup>8</sup> .....	74,574	23,865	13,284	62
39	Income tax <sup>6</sup> .....	602,980	385,726	284,099	2,031
40	Declared value excess-profits tax.....	3,174	1,242	769	19
41	Excess profits tax <sup>7</sup> .....	60,638	19,547	11,092	38
42	Total tax.....	666,793	406,514	295,960	2,089
43	Compiled net profit less total tax (35 less 42).....	3,280,030	1,489,810	850,767	6,004
Dividends paid: <sup>8</sup>					
44	Cash and assets other than own stock <sup>8</sup> .....	1,069,929	800,773	278,755	1,938
45	Corporation's own stock.....	106,267	98,174	91,377	218

For footnotes, see pp. 353-356.

returns with net income, and returns with no net income: Number of returns, or deficit, and dividends paid by type of dividend; also, for returns with net income, declared value excess-profits tax, excess profits tax, total tax, and compiled net

WITH NET INCOME <sup>4</sup>—Continued

thousands of dollars]

Major industrial groups <sup>2</sup> —Continued								
Finance, insurance, real estate, and lessors of real property—Continued								
Finance—Continued						Insurance carriers, agents, etc.		
Short-term credit agencies, except banks	Investment trusts and investment companies <sup>11</sup>	Other investment companies, including holding companies <sup>12 13</sup>	Security and commodity-exchange brokers and dealers	Other finance companies	Finance not allocable	Total insurance carriers, agents, etc.	Insurance carriers	
2,322	2,656	1,388	991	655	1,854	5,529	1,626	1
98,012		17,250 39,364	85,671	8,045 7,690	25,278	1,880,903	1,684,331	2 3
1,320 26	7,661 672	2,922 405	11,305 4,267	137 37	2,478 51	427,039 39,815	426,718 39,791	4 5
9 40	35 973	5 648	57 2,123	( <sup>16</sup> ) 4	1 476	832 47,279	827 47,250	6 7
96,082 1,148	21,782 702	57,901 8,655	5,977 1,218	650 3,837	6,846 918	855,025 113,935	853,228 112,570	8 9
83 298	5,019 3,706	1,802 818	144 1,221	35,020 3	247 1,028	82 1,008	32 827	10 11
2,326	110,889	26,266	9,751	507	7,503	26,482	25,316	12
201 2,393	7,394 157,655	486 266,107	71,370 10,226	334 486	467 1,056	355 117,896	207 114,499	13 14
3 10,075	4,020 3,820	16,006 6,247	43 5,235	29 1,351	10 1,681	1,145 12,052	987 4,113	15 16
212,016	324,328	444,882	208,608	58,130	48,041	<sup>14</sup> 3,523,849	<sup>14</sup> 3,310,697	17
10,043		11,664 3,041	19,299	6,126 2,332	985	30,511	453	18 19
15,245	6,493	9,193	32,980	2,304	3,826	<sup>18</sup> 51,011	<sup>18</sup> 9,859	20
6,556	695	1,617	3,891	405	547	17,931	11,282	21
266	117	778	567	401	89	1,385	1,089	22
10,152	789	1,694	278	25	440	1,326	596	23
22,074	13,051	31,406	9,739	586	1,791	1,557	746	24
6,309	4,878	6,904	6,709	728	1,388	72,399	68,857	25
580	573	1,172	519	43	121	1,949	1,379	26
1,997	433	3,143	1,309	3,074	380	20,684	19,501	27
1	1,854	1,275	4	5	73	16	10	28
3	7	5,100	( <sup>15</sup> )	103	1	4		29
8,992	69	257	1,934	435	896	8,037	5,949	30
689	70	619	1,120	185	98	6,967	6,044	31
113	413	1,874	16	2	40	1,152	1,067	32
72,118	34,468	43,901	70,062	14,819	21,142	1,785,543	1,690,330	33
155,137	63,911	123,637	148,427	31,574	31,816	<sup>30</sup> 2,000,472	<sup>30</sup> 1,817,163	34
56,879	260,418	321,244	60,182	26,556	16,225	1,523,376	1,493,534	35
56,840	259,444	320,597	58,059	26,553	15,749	1,476,097	1,446,284	36
390	758	2,310	709	610	571	2,064	1,672	37
2,707	155	1,216	3,297	1,962	1,183	12,353	8,810	38
18,899	15,378	37,655	14,921	8,991	3,750	75,659	68,390	39
59	68	49	209	25	45	157	39	40
2,153	123	990	2,569	1,655	927	10,340	7,459	41
21,112	15,568	38,693	17,699	10,671	4,722	86,157	75,887	42
35,768	244,849	282,551	42,483	15,885	11,502	1,437,220	1,417,647	43
25,075	215,384	259,801	8,226	6,004	5,589	119,991	108,399	44
759	1,411	1,971	2,034	9	393	5,931	5,855	45

TABLE 3.—Corporation returns,<sup>1</sup> 1945, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income come: Net operating loss deduction, adjusted excess profits net income, income tax, profit less total tax—Continued

## PART II. RETURNS

[Money figures in

		Major industrial groups <sup>2</sup> —Continued		
		Finance, insurance, real estate, etc.—Con.		
		Insurance carriers, etc.—Con.	Real estate, including lessors of buildings	Lessors of real property, except buildings
		Insurance agents, brokers, etc.		
1	Number of returns <sup>16</sup> .....	3, 903	55, 955	3, 484
Receipts:				
2	Gross sales <sup>17</sup> .....		27, 839	2, 782
3	Gross receipts from operations <sup>18</sup> .....	196, 572	730, 143	
Interest on Government obligations (less amortizable bond premium):				
4	Wholly taxable <sup>19</sup> .....	321	4, 952	820
5	Subject to declared value excess-profits tax and surtax. <sup>20</sup> .....	24	417	103
6	Subject to surtax only <sup>21</sup> .....	5	57	3
7	Wholly tax-exempt <sup>22</sup> .....	29	637	110
8	Other interest.....	1, 796	24, 349	1, 628
9	Rents <sup>23</sup> .....	1, 365	889, 500	121, 453
10	Royalties <sup>24</sup> .....	50	2, 588	60, 408
11	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup> .....	181	3, 020	136
12	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup> .....	1, 166	63, 884	8, 069
13	Net gain, sales other than capital assets <sup>26</sup> .....	148	56, 332	600
14	Dividends, domestic corporations <sup>27</sup> .....	3, 396	15, 402	1, 656
15	Dividends, foreign corporations <sup>28</sup> .....	158	154	13
16	Other receipts <sup>29</sup> .....	7, 939	40, 092	7, 971
17	Total compiled receipts <sup>10</sup> .....	213, 151	1, 859, 364	205, 753
Deductions:				
18	Cost of goods sold <sup>30</sup> .....		14, 205	2, 049
19	Cost of operations <sup>30</sup> .....	30, 057	43, 623	
20	Compensation of officers.....	41, 152	92, 870	4, 183
21	Rent paid on business property.....	6, 650	69, 103	2, 515
22	Repairs <sup>31</sup> .....	296	71, 717	876
23	Bad debts.....	731	3, 250	259
24	Interest paid.....	810	202, 643	33, 179
25	Taxes paid <sup>32</sup> .....	3, 542	242, 884	14, 418
26	Contributions or gifts <sup>33</sup> .....	570	2, 847	174
27	Depreciation.....	1, 183	196, 212	7, 272
28	Depletion.....	6	536	16, 661
29	Amortization <sup>34</sup> .....	4	686	572
30	Advertising.....	2, 088	6, 106	27
31	Amounts contributed under pension plans, etc. <sup>35</sup> .....	923	1, 028	115
32	Net loss, sales other than capital assets <sup>26</sup> .....	84	6, 984	2, 054
33	Other deductions <sup>36</sup> .....	95, 212	480, 858	18, 088
34	Total compiled deductions.....	183, 309	1, 435, 551	102, 444
35	Compiled net profit (17 less 34).....	29, 842	423, 814	103, 309
36	Net income <sup>4</sup> (35 less 7).....	29, 813	423, 177	103, 199
37	Net operating loss deduction <sup>37</sup> .....	393	22, 949	1, 121
38	Adjusted excess profits net income <sup>5</sup> .....	3, 542	27, 424	10, 932
39	Income tax <sup>6</sup> .....	7, 270	108, 465	33, 130
40	Declared value excess-profits tax.....	119	1, 699	76
41	Excess profits tax <sup>7</sup> .....	2, 881	21, 479	9, 273
42	Total tax.....	10, 270	131, 643	42, 479
43	Compiled net profit less total tax (35 less 42).....	19, 573	292, 171	60, 830
Dividends paid: <sup>8</sup>				
44	Cash and assets other than own stock <sup>9</sup> .....	11, 592	86, 579	62, 587
45	Corporation's own stock.....	126	2, 051	61

For footnotes, see pp. 353-356.

returns with net income, and returns with no net income: Number of returns, or deficit, and dividends paid by type of dividend; also, for returns with net income, declared value excess-profits tax, excess profits tax, total tax, and compiled net

WITH NET INCOME <sup>1</sup>—Continued

thousands of dollars]

Major industrial groups <sup>2</sup> —Continued					
Construction	Agriculture, forestry, and fishery				Nature of business not allocable
	Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery	
7,811	3,865	3,568	145	152	1,908
496,952	710,778	678,800	9,112	22,866	74,665
1,899,340	126,295	116,855	3,637	5,803	49,721
1,490	631	571	32	28	114
104	397	395	2		4
8	5	4	(15)	(15)	1
153	153	148	5	(15)	83
1,849	2,458	2,272	167	19	1,567
9,094	8,974	8,584	357	32	2,837
360	3,169	2,974	194	1	257
1,007	269	222	41	6	160
11,703	15,834	13,511	1,699	624	2,970
1,649	1,350	647	657	45	805
10,786	12,462	12,402	33	27	835
397	1,390	1,390		(15)	3
24,096	9,693	9,032	361	300	5,639
2,458,988	893,856	847,807	16,297	29,753	139,661
372,039	469,880	445,494	8,047	16,339	57,933
1,561,048	49,818	44,918	1,945	2,954	16,630
103,459	42,287	40,807	516	964	13,371
10,912	7,623	7,383	47	193	2,099
13,101	11,655	10,966	93	596	1,380
2,296	836	776	39	21	828
6,006	5,750	5,232	381	137	1,320
26,634	20,439	19,466	596	377	2,814
1,827	1,348	1,311	6	32	168
25,427	23,231	22,475	230	525	2,449
324	1,266	687	575	4	97
1,718	17	17			109
4,785	5,396	5,342	2	52	1,062
2,190	1,639	1,601	18	20	208
578	852	724	10	118	458
180,419	101,775	97,569	1,227	2,979	23,368
2,312,764	743,812	704,769	13,733	25,310	124,295
146,224	150,045	143,038	2,564	4,443	15,366
146,070	149,892	142,890	2,559	4,442	15,283
5,773	2,412	2,133	129	151	891
42,036	41,613	39,626	33	1,955	2,022
28,480	32,848	31,473	690	685	3,492
1,042	631	613	6	12	115
32,611	30,249	28,693	28	1,528	1,755
62,134	63,727	60,779	724	2,224	5,362
84,090	86,317	82,259	1,840	2,219	10,004
27,957	25,923	24,402	1,316	205	3,036
3,037	945	929		16	122

TABLE 3.—Corporation returns,<sup>1</sup> 1945, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income come: Net operating loss deduction, adjusted excess profits net income, income tax, profit less total tax—Continued

## PART III. RETURNS WITH

[Money figures in

		Major industrial groups <sup>9</sup>				
		All industrial groups	Mining and quarrying			
			Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.
1	Number of returns <sup>16</sup> .....	118, 106	3, 602	643	63	629
Receipts:						
2	Gross sales <sup>17</sup> .....	10, 533, 178	448, 813	70, 150	41, 075	136, 516
3	Gross receipts from operations <sup>18</sup> .....	5, 154, 598	128, 548	4, 113	12, 061	55, 410
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable <sup>19</sup> .....	25, 332	492	243	15	64
5	Subject to declared value excess-profits tax and surtax <sup>20</sup> .....	4, 914	46	27	2	11
6	Subject to surtax only <sup>21</sup> .....	91	1	1		
7	Wholly tax-exempt <sup>22</sup> .....	4, 778	97	6	( <sup>15</sup> )	2
8	Other interest.....	64, 806	864	93	7	213
9	Rents <sup>23</sup> .....	359, 555	3, 354	583	35	1, 516
10	Royalties <sup>24</sup> .....	20, 063	4, 099	95	19	1, 225
11	Excess of net short-term capital gain over net long-term capital loss <sup>25</sup> .....	4, 891	390	1	( <sup>15</sup> )	4
12	Excess of net long-term capital gain over net short-term capital loss <sup>25</sup> .....	34, 330	4, 910	236	40	322
13	Net gain, sales other than capital assets <sup>26</sup> .....	19, 730	1, 359	43	93	83
14	Dividends, domestic corporations <sup>27</sup> .....	30, 587	791	38	4	116
15	Dividends, foreign corporations <sup>28</sup> .....	1, 932	( <sup>15</sup> )	( <sup>15</sup> )		
16	Other receipts <sup>29</sup> .....	143, 355	7, 896	2, 024	261	1, 294
17	Total compiled receipts <sup>10</sup> .....	<sup>14</sup> 16, 402, 141	601, 662	77, 655	53, 612	196, 776
Deductions:						
18	Cost of goods sold <sup>30</sup> .....	8, 629, 404	326, 485	50, 992	37, 884	118, 683
19	Cost of operations <sup>30</sup> .....	3, 258, 263	93, 201	3, 539	10, 214	45, 507
20	Compensation of officers.....	<sup>38</sup> 386, 400	12, 208	1, 047	670	2, 301
21	Rent paid on business property.....	320, 838	5, 673	345	332	1, 464
22	Repairs <sup>31</sup> .....	263, 673	8, 068	1, 942	169	2, 417
23	Bad debts.....	57, 556	1, 558	113	106	346
24	Interest paid.....	358, 753	10, 121	1, 063	155	1, 693
25	Taxes paid <sup>32</sup> .....	519, 957	19, 598	4, 526	940	4, 968
26	Contributions or gifts <sup>33</sup> .....	2, 289	131	28	2	22
27	Depreciation.....	445, 499	35, 891	6, 194	1, 489	5, 786
28	Depletion.....	82, 541	41, 744	4, 918	259	2, 631
29	Amortization <sup>34</sup> .....	301, 862	6, 566	2, 158		994
30	Advertising.....	96, 775	383	136	23	100
31	Amounts contributed under pension plans, etc. <sup>35</sup> .....	22, 571	856	50	2	41
32	Net loss, sales other than capital assets <sup>26</sup> .....	249, 456	10, 258	1, 961	5	3, 682
33	Other deductions <sup>36</sup> .....	2, 427, 775	86, 092	8, 917	3, 328	16, 260
34	Total compiled deductions.....	<sup>39</sup> 17, 423, 613	658, 832	87, 931	55, 578	206, 893
35	Compiled net loss (17 less 34).....	1, 021, 472	57, 171	10, 276	1, 966	10, 117
36	Deficit <sup>4</sup> (35 less 7).....	1, 026, 250	57, 268	10, 282	1, 966	10, 119
Dividends paid: <sup>8</sup>						
37	Cash and assets other than own stock <sup>8</sup> .....	163, 152	13, 295	1, 050	43	2, 871
38	Corporation's own stock.....	5, 194	64			

For footnotes, see pp. 353-356.

returns with net income, and returns with no net income: Number of returns, or deficit, and dividends paid by type of dividend; also, for returns with net income, declared value excess-profits tax, excess profits tax, total tax, and compiled net

NO NET INCOME <sup>4</sup>

thousands of dollars]

Major industrial groups <sup>0</sup> —Continued								
Mining and quarrying—Continued			Manufacturing					
Crude petroleum and natural gas production	Nonmetallic mining and quarrying	Mining and quarrying not allocable	Total manufacturing	Food and kindred products	Beverages	Tobacco manufactures	Cotton manufactures	
1,587	520	160	17,432	1,647	509	32	58	1
162,087	38,602	384	7,316,850	927,954	158,815	3,713	30,529	2
48,557	8,066	340	464,621	13,396	1,116	( <sup>15</sup> )	89	3
151	20	( <sup>15</sup> )	3,519	133	48	-----	26	4
4	1	( <sup>16</sup> )	376	19	( <sup>15</sup> )	-----	-----	5
( <sup>15</sup> )	( <sup>15</sup> )	-----	5	( <sup>15</sup> )	-----	-----	-----	6
60	29	-----	141	36	7	-----	-----	7
465	81	4	5,405	221	176	( <sup>15</sup> )	16	8
860	346	14	14,474	1,353	691	3	58	9
2,721	33	7	3,823	49	39	-----	-----	10
382	3	1	589	9	2	-----	3	11
4,115	165	31	8,857	292	340	1	37	12
988	149	2	2,063	321	334	( <sup>15</sup> )	5	13
582	52	-----	5,888	119	136	-----	40	14
( <sup>15</sup> )	( <sup>15</sup> )	-----	1,291	( <sup>15</sup> )	-----	-----	91	15
3,587	683	46	53,228	11,449	2,157	17	181	16
224,559	48,230	830	7,881,133	955,350	163,861	3,734	31,076	17
88,908	29,605	413	6,060,401	852,035	131,194	2,974	25,829	18
28,121	5,587	233	350,948	8,525	592	-----	25	19
5,909	2,188	93	140,865	8,493	3,697	77	512	20
3,135	385	12	45,074	3,250	1,033	29	99	21
1,339	2,181	20	178,079	7,770	864	7	553	22
845	124	24	13,284	888	177	1	7	23
6,040	1,104	66	37,948	2,931	1,243	6	241	24
7,931	1,178	55	148,494	8,157	7,413	60	403	25
71	8	( <sup>15</sup> )	926	83	34	( <sup>15</sup> )	1	26
19,414	2,903	105	155,322	8,130	2,428	26	387	27
33,681	226	29	34,331	41	13	-----	16	28
1,838	1,575	-----	167,417	1,924	1,031	-----	-----	29
62	61	( <sup>15</sup> )	58,668	2,817	4,102	29	31	30
697	67	-----	14,142	1,069	657	-----	-----	31
2,133	1,788	689	35,625	6,048	663	-----	4,901	32
51,127	5,989	470	765,800	66,947	18,035	730	2,527	33
251,252	54,970	2,209	8,207,323	979,107	173,176	3,940	35,533	34
26,693	6,740	1,379	326,189	23,758	9,315	206	4,457	35
26,753	6,770	1,379	326,331	23,794	9,323	206	4,457	36
9,157	166	8	66,411	2,016	746	25	259	37
58	6	-----	2,563	288	27	-----	-----	38

TABLE 3.—Corporation returns,<sup>1</sup> 1945, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income come: Net operating loss deduction, adjusted excess profits net income, income tax, profit less total tax—Continued

## PART III. RETURNS WITH

[Money figures in

		Major industrial groups <sup>2</sup> —Continued				
		Manufacturing—Continued				
		Textile- mill products, except cotton	Apparel and products made from fabrics	Leather and products	Rubber products	Lumber and timber basic products
1	Number of returns <sup>16</sup> .....	438	1,166	290	92	728
Receipts:						
2	Gross sales <sup>17</sup> .....	67,260	100,576	47,867	60,231	142,836
3	Gross receipts from operations <sup>18</sup> .....	4,191	14,912	546	443	5,342
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable <sup>19</sup> .....	31	26	25	21	70
5	• Subject to declared value excess- profits tax and surtax <sup>20</sup> .....	1	-----	( <sup>15</sup> )	( <sup>15</sup> )	2
6	Subject to surtax only <sup>21</sup> .....	1	-----	-----	-----	2
7	Wholly tax-exempt <sup>22</sup> .....	2	-----	( <sup>15</sup> )	( <sup>15</sup> )	( <sup>15</sup> )
8	Other interest.....	25	31	13	7	130
9	Rents <sup>23</sup> .....	181	91	32	8	662
10	Royalties <sup>24</sup> .....	8	22	1	2	79
11	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup>	14	30	1	( <sup>15</sup> )	101
12	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup>	58	49	33	21	1,274
13	Net gain, sales other than capital assets. <sup>26</sup>	15	32	18	7	215
14	Dividends, domestic corporations <sup>27</sup> .....	18	22	26	53	16
15	Dividends, foreign corporations <sup>28</sup> .....	-----	-----	-----	-----	( <sup>15</sup> )
16	Other receipts <sup>29</sup> .....	429	394	307	278	1,751
17	Total compiled receipts <sup>10</sup> .....	72,234	116,185	48,870	61,070	152,481
Deductions:						
18	Cost of goods sold <sup>30</sup> .....	55,284	83,975	41,538	46,356	121,939
19	Cost of operations <sup>30</sup> .....	2,795	10,254	453	337	4,032
20	Compensation of officers.....	3,196	6,703	2,070	1,164	4,468
21	Rent paid on business property.....	791	1,762	476	225	628
22	Repairs <sup>31</sup> .....	990	434	429	1,311	1,586
23	Bad debts.....	40	118	13	14	594
24	Interest paid.....	371	508	177	394	1,456
25	Taxes paid <sup>32</sup> .....	1,088	1,506	582	915	2,933
26	Contributions or gifts <sup>33</sup> .....	16	23	12	24	31
27	Depreciation.....	1,123	758	342	1,421	4,476
28	Depletion.....	4	( <sup>15</sup> )	-----	-----	2,526
29	Amortization <sup>34</sup> .....	45	97	-----	3,803	250
30	Advertising.....	329	387	167	811	143
31	Amounts contributed under pension plans, etc. <sup>35</sup> .....	16	41	20	100	31
32	Net loss, sales other than capital assets. <sup>26</sup>	1,566	176	29	20	796
33	Other deductions <sup>36</sup> .....	7,739	13,598	4,123	5,948	14,911
34	Total compiled deductions.....	75,394	120,342	50,429	62,843	160,799
35	Compiled net loss (17 less 34).....	3,159	4,157	1,559	1,773	8,318
36	Deficit <sup>4</sup> (35 less 7).....	3,162	4,157	1,559	1,773	8,318
Dividends paid: <sup>8</sup>						
37	Cash and assets other than own stock <sup>8</sup>	789	140	178	568	1,308
38	Corporation's own stock.....	5	43	77	-----	11

For footnotes, see pp. 353-356.

returns with net income, and returns with no net income: Number of returns, or deficit, and dividends paid by type of dividend; also, for returns with net undeclared value excess-profits tax, excess profits tax, total tax, and compiled net

NO NET INCOME <sup>4</sup>—Continued

thousands of dollars]

Major industrial groups <sup>2</sup> —Continued								
Manufacturing—Continued								
Furniture and finished lumber products	Paper and allied products	Printing and publishing industries	Chemicals and allied products	Petroleum and coal products	Stone, clay, and glass products	Iron, steel, and products	Nonferrous metals and their products	
815	239	2,036	1,772	131	818	1,458	587	1
134,085	72,166	74,332	537,137	706,591	133,405	1,404,853	121,517	2
958	525	24,239	7,351	52,589	5,394	11,382	5,428	3
42	41	38	480	304	89	1,019	73	4
3	( <sup>15</sup> )	2	184	3	4	31		5
	( <sup>15</sup> )	( <sup>15</sup> )		( <sup>15</sup> )	( <sup>15</sup> )	( <sup>15</sup> )		6
7	( <sup>15</sup> )	1	11	3	4	18	( <sup>15</sup> )	7
80	664	36	258	695	117	1,191	42	8
379	52	573	756	1,571	663	2,014	95	9
79	( <sup>15</sup> )	458	185	438	67	408	24	10
5	( <sup>15</sup> )	4	48	46	25	75	10	11
178	33	54	823	610	234	999	87	12
103	12	55	86	74	106	267	30	13
80	116	30	287	695	67	1,972	47	14
	146		6	79	1	5	( <sup>15</sup> )	15
1,010	262	1,178	3,041	3,804	1,710	8,564	930	16
137,008	74,019	101,050	550,655	767,502	141,887	1,432,797	128,285	17
113,347	58,736	48,924	381,881	523,053	106,887	1,164,694	102,614	18
646	363	14,970	3,711	25,484	4,944	5,882	4,147	19
5,678	2,184	7,065	10,373	1,423	5,238	22,680	5,509	20
1,151	456	2,270	4,467	4,840	891	5,739	1,106	21
1,578	1,496	520	17,253	6,315	3,349	64,223	1,754	22
245	160	320	373	320	160	1,689	276	23
726	509	507	3,736	4,881	1,284	6,150	538	24
2,539	1,066	1,388	6,462	35,070	2,920	24,635	2,290	25
14	13	56	43	88	39	102	34	26
1,991	1,472	1,336	14,710	26,839	6,424	32,173	2,227	27
68	99	6	377	26,631	206	3,397	80	28
211	116	15	48,681	33,085	300	33,781	1,287	29
402	237	838	12,607	5,016	761	5,069	655	30
81	78	76	1,832	2,871	45	2,743	109	31
782	1,040	327	3,330	533	2,666	7,199	147	32
15,001	9,068	29,257	69,544	90,245	18,708	101,651	13,701	33
144,459	77,091	107,874	579,379	786,692	154,821	1,481,808	136,474	34
7,451	3,073	6,824	28,725	19,190	12,934	49,011	8,190	35
7,458	3,073	6,825	28,736	19,193	12,938	49,029	8,190	36
466	340	564	8,236	14,074	1,454	19,842	493	37
7		14	73		77	186	107	38



TABLE 3.—Corporation returns,<sup>1</sup> 1945, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income come: Net operating loss deduction, adjusted excess profits net income, income tax, profit less total tax—Continued

## PART III. RETURNS WITH

[Money figures in

		Major industrial groups <sup>9</sup> —Continued				
		Manufacturing—Continued				
		Electrical machinery and equipment	Machinery, except transportation equipment and electrical	Automobiles and equipment, except electrical	Transportation equipment, except automobiles	Other manufacturing
1	Number of returns <sup>16</sup> .....	526	1,656	119	363	1,098
Receipts:						
2	Gross sales <sup>17</sup> .....	437,842	563,413	1,122,066	200,380	116,542
3	Gross receipts from operations <sup>18</sup> .....	3,130	13,403	540	292,937	3,957
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable <sup>19</sup> .....	223	220	268	203	83
5	Subject to declared value excess-profits tax and surtax <sup>20</sup> .....	7	24	94	-----	(15)
6	Subject to surtax only <sup>21</sup> .....	(15)	(15)	-----	(15)	-----
7	Wholly tax-exempt <sup>22</sup> .....	(15)	11	26	(15)	10
8	Other interest.....	189	398	616	357	78
9	Rents <sup>23</sup> .....	181	673	2,928	513	836
10	Royalties <sup>24</sup> .....	262	503	999	29	20
11	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup>	49	12	3	132	13
12	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup>	739	706	1,342	661	65
13	Net gain, sales other than capital assets. <sup>26</sup>	67	139	13	82	38
14	Dividends, domestic corporations <sup>27</sup> .....	139	239	436	1,318	29
15	Dividends, foreign corporations <sup>28</sup> .....	67	30	815	7	45
16	Other receipts <sup>29</sup> .....	2,546	3,310	3,188	5,043	725
17	Total compiled receipts <sup>10</sup> .....	445,441	583,081	1,133,334	501,662	122,440
Deductions:						
18	Cost of goods sold <sup>30</sup> .....	380,994	465,095	951,738	181,173	91,763
19	Cost of operations <sup>30</sup> .....	2,169	6,925	289	249,801	2,985
20	Compensation of officers.....	8,319	21,460	2,024	6,286	6,582
21	Rent paid on business property.....	3,886	4,293	1,510	2,545	1,788
22	Repairs <sup>31</sup> .....	4,324	10,582	46,343	3,047	1,085
23	Bad debts.....	302	626	6,020	383	394
24	Interest paid.....	3,077	2,742	1,389	3,164	810
25	Taxes paid <sup>32</sup> .....	6,241	10,638	18,053	9,477	2,217
26	Contributions or gifts <sup>33</sup> .....	164	71	4	26	31
27	Depreciation.....	5,269	9,975	23,534	6,150	2,034
28	Depletion.....	-----	97	655	25	8
29	Amortization <sup>34</sup> .....	2,429	8,163	10,659	20,273	439
30	Advertising.....	5,497	4,902	8,918	1,721	1,210
31	Amounts contributed under pension plans, etc. <sup>35</sup> .....	571	1,424	1,424	690	175
32	Net loss, sales other than capital assets. <sup>36</sup>	251	2,598	86	1,417	507
33	Other deductions <sup>36</sup> .....	46,886	71,864	75,132	50,249	19,054
34	Total compiled deductions.....	470,379	621,454	1,147,778	536,428	131,081
35	Compiled net loss (17 less 34).....	24,938	38,372	14,445	34,766	8,641
36	Deficit <sup>4</sup> (35 less 7).....	24,938	38,384	14,470	34,766	8,651
Dividends paid: <sup>5</sup>						
37	Cash and assets other than own stock <sup>6</sup> .....	1,621	3,993	4,879	1,461	1,563
38	Corporation's own stock.....	1,143	117	-----	2	108

For footnotes, see pp. 353-356.

returns with net income, and returns with no net income: Number of returns, or deficit, and dividends paid by type of dividend; also, for returns with net income, value excess-profits tax, excess profits tax, total tax, and compiled net

NO NET INCOME <sup>4</sup>—Continued

thousands of dollars]

Major industrial groups <sup>9</sup> —Continued								
Manufacturing—Con.	Public utilities				Trade			
Manufacturing not allocable	Total public utilities	Transportation	Communication	Other public utilities	Total trade	Wholesale		
						Total wholesale	Commission merchants	
854	6,770	4,583	1,334	853	23,398	6,843	1,457	1
152,740	34,306	32,339	453	1,514	2,382,881	1,137,809	87,165	2
2,704	2,859,937	2,498,053	221,193	140,692	200,559	123,135	42,006	3
57	1,881	1,342	371	167	531	224	34	4
( <sup>15</sup> )	100	75	3	21	18	9	2	5
1	1	( <sup>15</sup> )	( <sup>15</sup> )	( <sup>15</sup> )	2	1	1	6
65	145	134	10	( <sup>15</sup> )	19	15	1	7
161	20,520	19,593	229	699	1,336	501	99	8
152	50,328	49,419	434	476	6,402	1,926	144	9
8	520	433	12	75	534	110	4	10
222	518	517	1	( <sup>15</sup> )	344	173	58	11
44	2,273	2,237	( <sup>15</sup> )	36	1,466	637	53	12
3	1,264	1,242	6	16	932	289	17	13
955	7,451	6,622	826	3	725	204	22	14
157,111	337	337	( <sup>15</sup> )	3	3	2	2	15
11,014	9,534	919	561	27,964	12,480	3,718	16	16
128,377	2,990,595	2,621,876	224,457	144,262	2,623,717	1,277,514	133,321	17
1,619	23,398	22,120	361	917	1,953,797	1,016,701	82,115	18
5,663	2,071,943	1,811,364	182,181	78,398	151,506	96,384	25,316	19
1,836	25,093	22,691	1,051	1,351	87,188	35,092	7,883	20
2,268	159,965	145,932	13,342	690	39,558	8,149	1,402	21
165	13,703	12,228	1,025	450	11,787	2,612	195	22
1,108	2,223	1,120	809	294	5,420	1,879	320	23
2,443	155,560	138,611	4,183	12,765	7,974	3,497	341	24
21	189,382	167,918	8,228	13,236	27,188	9,999	667	25
2,098	104	91	3	10	315	103	14	26
80	123,254	96,229	14,595	12,430	18,237	4,855	326	27
830	2,396	2,127	( <sup>15</sup> )	269	624	428	1	28
2,019	124,686	117,797	1,987	4,903	1,569	1,428	23	29
86	2,522	2,449	45	29	22,062	9,346	883	30
543	3,448	3,083	62	303	1,978	411	77	31
20,882	43,077	27,750	178	15,148	17,957	2,182	107	32
170,039	246,516	197,556	11,211	37,749	352,747	117,707	17,897	33
12,928	3,187,268	2,769,066	239,259	178,943	2,699,909	1,310,773	137,568	34
12,929	196,673	147,190	14,802	34,681	76,192	33,258	4,247	35
1,395	196,818	147,324	14,812	34,682	76,211	33,274	4,247	36
279	36,563	24,436	2,501	9,625	6,162	1,323	149	37
	1,406	1,114	292	292	438	288	109	38

TABLE 3.—Corporation returns,<sup>1</sup> 1945, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income come: Net operating loss deduction, adjusted excess profits net income, income tax, profit less total tax—Continued

## PART III. RETURNS WITH

[Money figures in

Major industrial groups <sup>2</sup> —Continued						
Trade—Continued						
	Wholesale—Con.	Retail				
	Other wholesalers	Total retail	General merchandise	Food stores, including market milk dealers	Package liquor stores	
1	Number of returns <sup>16</sup> .....	5,386	13,527	641	1,353	238
Receipts:						
2	Gross sales <sup>17</sup> .....	1,050,644	952,119	116,544	151,455	14,806
3	Gross receipts from operations <sup>18</sup> .....	81,129	58,891	916	10,251	1,332
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable <sup>19</sup> .....	190	233	76	2	(15)
5	Subject to declared value excess-profits tax and surtax. <sup>20</sup>	7	9	1		
6	Subject to surtax only <sup>21</sup> .....	1	1			
7	Wholly tax-exempt <sup>22</sup> .....	14	2	(15)		
8	Other interest.....	402	673	168	11	(15)
9	Rents <sup>23</sup> .....	1,782	3,584	555	255	2
10	Royalties <sup>24</sup> .....	106	274	5	2	1
11	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup>	116	134	(15)	10	
12	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup>	584	635	74	88	(15)
13	Net gain, sales other than capital assets. <sup>26</sup>	271	536	25	78	
14	Dividends, domestic corporations <sup>27</sup> .....	183	451	245	5	
15	Dividends, foreign corporations <sup>28</sup> .....	2	(15)			
16	Other receipts <sup>29</sup> .....	8,762	13,122	2,265	603	80
17	Total compiled receipts <sup>10</sup> .....	1,144,193	1,030,694	120,873	162,760	16,221
Deductions:						
18	Cost of goods sold <sup>30</sup> .....	934,586	693,790	80,582	124,148	12,427
19	Cost of operations <sup>30</sup> .....	71,068	40,544	257	8,288	1,186
20	Compensation of officers.....	27,209	42,129	1,513	4,048	585
21	Rent paid on business property.....	6,747	27,902	1,159	2,499	314
22	Repairs <sup>31</sup> .....	2,416	7,598	767	1,021	52
23	Bad debts.....	1,559	2,762	154	499	2
24	Interest paid.....	3,157	3,387	411	221	35
25	Taxes paid <sup>32</sup> .....	9,332	14,163	1,766	1,133	203
26	Contributions or gifts <sup>33</sup> .....	89	173	8	32	3
27	Depreciation.....	4,528	10,476	1,156	1,448	57
28	Depletion.....	428	107	2	7	2
29	Amortization <sup>34</sup> .....	1,405	116	(15)	7	
30	Advertising.....	8,463	10,561	2,867	539	50
31	Amounts contributed under pension plans, etc. <sup>35</sup>	334	1,415	1,219	25	(15)
32	Net loss, sales other than capital assets. <sup>26</sup>	2,075	14,270	9,217	106	2
33	Other deductions <sup>36</sup> .....	99,809	194,637	22,353	21,502	1,380
34	Total compiled deductions.....	1,173,205	1,064,030	123,432	165,524	16,599
35	Compiled net loss (17 less 34).....	29,012	33,336	2,558	2,764	378
36	Deficit <sup>4</sup> (35 less 7).....	29,026	33,338	2,558	2,764	378
Dividends paid: <sup>8</sup>						
37	Cash and assets other than own stock <sup>8</sup> .....	1,173	3,538	1,316	179	5
38	Corporation's own stock.....	180	97		2	

For footnotes, see pp. 353-356.

returns with net income, and returns with no net income: Number of returns, or deficit, and dividends paid by type of dividend; also, for returns with net income, declared value excess-profits tax, excess profits tax, total tax, and compiled net

NO NET INCOME <sup>4</sup>—Continued

thousands of dollars]

Major industrial groups <sup>9</sup> —Continued								
Trade—Continued								
Retail—Continued								
Drug stores	Apparel and accessories	Furniture and house furnishings	Eating and drinking places	Auto-motive dealers	Filling stations	Hardware	Building materials, fuel, and ice	
707	1, 148	926	3, 031	1, 642	539	232	1, 232	1
37, 916	62, 789	38, 409	168, 717	97, 062	28, 053	10, 129	85, 934	2
1, 270	3, 156	2, 039	22, 205	5, 753	2, 021	366	4, 683	3
(15)	8	20	7	63	7	1	20	4
	(15)		3		1		3	5
			(15)		(15)		(15)	6
			30	101	11	8	97	7
2	34	65	445	791	262	20	414	8
60	236	228	38	184	7		7	9
1	2	(15)	12	14	21	2	43	10
(15)	20	(15)						11
32	42	15	130	109	19	8	65	12
13	15	31	96	52	49	2	101	13
(15)	10	2	16	130	10	(15)	54	14
							(15)	15
285	1, 055	2, 297	1, 656	1, 082	254	50	821	16
39, 581	67, 370	43, 107	193, 355	105, 340	30, 715	10, 584	92, 244	17
28, 385	42, 505	23, 312	99, 686	73, 092	21, 636	7, 959	67, 667	18
957	1, 851	1, 045	14, 819	3, 753	1, 217	235	3, 804	19
1, 959	3, 753	3, 401	9, 019	6, 073	1, 070	692	4, 129	20
1, 544	4, 325	1, 922	8, 172	2, 869	979	200	780	21
132	264	217	2, 720	851	205	46	749	22
13	238	439	79	438	48	44	421	23
66	199	373	506	513	122	57	391	24
501	836	529	4, 496	1, 418	458	100	1, 205	25
6	12	7	38	27	4	2	16	26
294	449	274	3, 099	1, 160	501	71	1, 124	27
	3	2	6	2	1		2	28
	(15)	3	40	15	(15)	(15)	31	29
255	1, 694	1, 008	1, 382	889	94	61	301	30
6	28	27	36	14	1		55	31
31	358	421	506	387	90	23	2, 973	32
6, 295	13, 448	12, 352	55, 867	18, 117	5, 060	1, 488	13, 885	33
40, 442	69, 963	45, 334	200, 471	109, 618	31, 486	10, 976	97, 533	34
862	2, 594	2, 227	7, 116	4, 279	771	392	5, 289	35
862	2, 594	2, 227	7, 116	4, 279	771	392	5, 291	36
69	57	115	176	162	11	95	1, 256	37
2	2		(15)	18	35	25		38

TABLE 3.—Corporation returns,<sup>1</sup> 1945, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income come: Net operating loss deduction, adjusted excess profits net income, income tax, profit less total tax—Continued

## PART III.—RETURNS WITH

[Money figures in

		Major industrial groups <sup>a</sup> —Continued				
		Trade—Continued			Service	
		Retail—Continued		Trade not allocable	Total service	Hotels and other lodging places
		Other retail trade	Retail trade not allocable			
1	Number of returns <sup>16</sup> .....	1,302	536	3,028	12,130	1,105
Receipts:						
2	Gross sales <sup>17</sup> .....	60,219	80,087	292,953	135,249	28,359
3	Gross receipts from operations <sup>18</sup> .....	3,754	1,146	18,533	431,284	53,711
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable <sup>19</sup> .....	18	12	74	657	330
5	Subject to declared value excess-profits tax and surtax. <sup>20</sup>	(15)	1	(15)	71	17
6	Subject to surtax only <sup>21</sup> .....	(15)	(15)	1	1	
7	Wholly tax-exempt <sup>22</sup> .....	(15)	(15)	2	7	(15)
8	Other interest.....	107	38	162	506	39
9	Rents <sup>23</sup> .....	90	227	892	13,997	7,411
10	Royalties <sup>24</sup> .....	24	2	150	1,840	22
11	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup>	2	10	37	202	38
12	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup>	33	19	195	1,079	48
13	Net gain, sales other than capital assets. <sup>26</sup>	38	35	107	702	90
14	Dividends, domestic corporations <sup>27</sup> .....	2	8	40	284	13
15	Dividends, foreign corporations <sup>28</sup> .....			1	1	(15)
16	Other receipts <sup>29</sup> .....	1,293	1,381	2,363	11,439	1,669
17	Total compiled receipts <sup>10</sup> .....	65,580	82,966	315,509	597,319	91,747
Deductions:						
18	Cost of goods sold <sup>30</sup> .....	42,628	69,764	243,306	86,388	18,286
19	Cost of operations <sup>30</sup> .....	2,431	702	14,578	238,692	23,718
20	Compensation of officers.....	4,065	1,522	9,967	39,368	2,185
21	Rent paid on business property.....	2,193	946	3,507	33,233	6,604
22	Repairs <sup>31</sup> .....	302	272	1,577	12,287	5,370
23	Bad debts.....	213	173	779	1,830	175
24	Interest paid.....	271	224	1,090	8,404	3,740
25	Taxes paid <sup>32</sup> .....	1,052	467	3,025	16,896	4,504
26	Contributions or gifts <sup>33</sup> .....	12	6	39	181	12
27	Depreciation.....	465	377	2,906	20,695	5,468
28	Depletion.....	6	73	89	184	5
29	Amortization <sup>34</sup> .....	19	(15)	25	660	28
30	Advertising.....	962	458	2,156	7,241	992
31	Amounts contributed under pension plans, etc. <sup>35</sup>	3	(15)	151	777	32
32	Net loss, sales other than capital assets. <sup>26</sup>	123	32	1,506	6,352	3,543
33	Other deductions <sup>36</sup> .....	13,810	9,079	40,403	171,127	25,944
34	Total compiled deductions.....	68,557	84,096	325,106	644,315	100,605
35	Compiled net loss (17 less 34).....	2,977	1,130	9,597	46,996	8,858
36	Deficit <sup>4</sup> (35 less 7).....	2,977	1,130	9,597	47,002	8,859
Dividends paid: <sup>8</sup>						
37	Cash and assets other than own stock. <sup>8</sup>	77	19	1,301	3,924	443
38	Corporation's own stock.....	13		53	39	

For footnotes, see pp. 353-356.

returns with net income, and returns with no net income: Number of returns, or deficit, and dividends paid by type of dividend; also, for returns with net income, declared value excess-profits tax, excess profits tax, total tax, and compiled net

NO NET INCOME <sup>4</sup>—Continued

thousands of dollars]

Major industrial groups <sup>9</sup> —Continued								
Service—Continued								
Personal service	Business service	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other service, including schools	Service not allocable	
2, 274	2, 548	993	528	767	1, 844	1, 978	93	1
40, 184	17, 973	16, 527	12, 433	3, 760	9, 137	6, 338	538	2
94, 635	92, 583	13, 717	5, 003	56, 949	43, 822	66, 040	4, 824	3
11	59	134	1	5	56	60	(15)	4
(15)	47	(15)	-----	(15)	(15)	6	-----	5
(15)	1	-----	-----	(15)	(15)	(15)	-----	6
(15)	3	(15)	-----	-----	(15)	3	-----	7
41	99	26	4	67	26	197	8	8
388	1, 493	1, 519	27	1, 318	1, 246	580	14	9
(15)	401	9	2	13	88	1, 304	-----	10
15	34	3	5	11	20	75	(15)	11
98	145	148	6	78	174	373	9	12
107	171	71	6	44	58	156	-----	13
5	10	6	(15)	20	184	44	-----	14
(15)	-----	-----	-----	-----	(15)	1	-----	15
705	2, 521	423	84	1, 488	1, 887	2, 428	235	16
136, 190	115, 539	32, 584	17, 571	63, 754	56, 700	77, 606	5, 629	17
24, 837	12, 348	10, 479	8, 586	2, 551	5, 095	3, 906	301	18
58, 124	53, 202	6, 735	3, 668	34, 937	21, 808	34, 068	2, 431	19
9, 185	10, 177	2, 277	1, 795	2, 534	3, 169	7, 737	309	20
4, 556	5, 546	3, 655	385	5, 910	3, 631	2, 808	139	21
2, 269	513	586	111	994	1, 579	813	51	22
344	267	153	91	264	105	425	6	23
790	749	400	52	1, 560	657	426	30	24
3, 208	1, 946	1, 078	339	1, 480	2, 688	1, 591	62	25
33	45	9	3	16	16	48	1	26
3, 657	2, 793	1, 260	322	1, 306	3, 438	2, 358	93	27
2	1	53	-----	61	60	1	1	28
72	60	34	39	347	19	53	7	29
1, 298	840	113	113	1, 760	726	1, 345	54	30
10	169	9	7	24	1	526	-----	31
296	388	339	53	994	354	384	-----	32
32, 942	32, 320	7, 011	3, 152	16, 628	19, 132	31, 280	2, 718	33
141, 623	121, 365	34, 190	18, 716	71, 365	62, 479	87, 769	6, 203	34
5, 432	5, 827	1, 607	1, 145	7, 612	5, 779	10, 163	574	35
5, 432	5, 829	1, 607	1, 145	7, 612	5, 779	10, 166	574	36
116	262	2, 703	37	50	94	202	17	37
28	5	4	-----	-----	-----	2	-----	38

TABLE 3.—Corporation returns,<sup>1</sup> 1945, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income come: Net operating loss deduction, adjusted excess profits net income, income tax, profit less total tax—Continued

## PART III. RETURNS WITH

[Money figures in

		Major industrial groups <sup>2</sup> —Continued			
		Finance, insurance, real estate, and lessors of real property			
		Total finance, insurance, real estate, and lessors of real property	Finance		
			Total finance	Banks and trust companies	Long-term credit agencies, mortgage companies, except banks
1	Number of returns <sup>14</sup> .....	45,005	7,344	818	1,232
Receipts:					
2	Gross sales <sup>17</sup> .....	8,882	410		
3	Gross receipts from operations <sup>18</sup> .....	682,717	25,477	9,549	1,942
Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable <sup>19</sup> .....	17,755	10,947	10,057	29
5	Subject to declared value excess-profits tax and surtax. <sup>20</sup> .....	4,276	648	577	3
6	Subject to surtax only <sup>21</sup> .....	75	28	24	(15)
7	Wholly tax-exempt <sup>22</sup> .....	4,187	2,537	1,965	3
8	Other interest.....	35,259	24,164	11,186	1,737
9	Rents <sup>23</sup> .....	265,581	6,039	2,762	447
10	Royalties <sup>24</sup> .....	8,942	2,148	15	5
11	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup> .....	2,448	1,111	601	24
12	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup> .....	12,798	4,158	1,700	91
13	Net gain, sales other than capital assets. <sup>26</sup> .....	12,347	3,604	481	65
14	Dividends, domestic corporations <sup>27</sup> .....	14,715	4,168	320	28
15	Dividends, foreign corporations <sup>28</sup> .....	296	87	2	1
16	Other receipts <sup>29</sup> .....	22,393	5,765	1,211	476
17	Total compiled receipts <sup>10</sup> .....	<sup>14</sup> 1,092,671	91,291	40,449	4,853
Deductions:					
18	Cost of goods sold <sup>30</sup> .....	5,730	300		
19	Cost of operations <sup>30</sup> .....	30,580	6,162	144	362
20	Compensation of officers.....	<sup>38</sup> 48,071	13,012	4,229	1,125
21	Rent paid on business property.....	31,706	2,888	1,130	153
22	Repairs <sup>31</sup> .....	31,387	1,036	357	65
23	Bad debts.....	30,886	24,592	10,490	3,189
24	Interest paid.....	132,147	28,523	6,553	1,554
25	Taxes paid <sup>32</sup> .....	108,462	5,438	2,027	606
26	Contributions or gifts <sup>33</sup> .....	524	154	24	3
27	Depreciation.....	77,211	3,660	1,109	158
28	Depletion.....	2,766	113	1	(15)
29	Amortization <sup>34</sup> .....	635	90		
30	Advertising.....	4,113	1,160	384	53
31	Amounts contributed under pension plans, etc. <sup>35</sup> .....	490	207	76	7
32	Net loss, sales other than capital assets <sup>26</sup> .....	125,735	19,893	6,298	3,408
33	Other deductions <sup>36</sup> .....	720,182	49,111	18,397	2,540
34	Total compiled deductions.....	<sup>39</sup> 1,350,625	156,338	51,218	13,224
35	Compiled net loss (17 less 34).....	257,954	65,047	10,769	8,371
36	Deficit <sup>4</sup> (35 less 7).....	262,141	67,584	12,734	8,374
Dividends paid: <sup>8</sup>					
37	Cash and assets other than own stock <sup>8</sup> .....	31,156	11,643	1,924	1,015
38	Corporation's own stock.....	404	140	84	4

For footnotes, see pp. 353-356.

returns with net income, and returns with no net income: Number of returns, or deficit, and dividends paid by type of dividend; also, for returns with net income, declared value excess-profits tax, excess profits tax, total tax, and compiled net

NO NET INCOME <sup>1</sup>—Continued

thousands of dollars]

Major industrial groups <sup>2</sup> —Continued								
Finance, insurance, real estate, and lessors of real property—Continued								
Finance—Continued						Insurance carriers, agents, etc.		
Short-term credit agencies, except banks	Investment trusts and investment companies <sup>11</sup>	Other investment companies, including holding companies <sup>12 13</sup>	Security and commodity-exchange brokers and dealers	Other finance companies	Finance not allocable	Total insurance carriers, agents, etc.	Insurance carriers	
937	814	451	246	653	2,193	2,065	376	1
8,974		66 622	1,671	345 1,121	1,598	468,046	434,048	2 3
122 1	150 21	201 21	32 3	16 ( <sup>15</sup> )	341 21	4,509 3,554	4,465 3,539	4 5
( <sup>15</sup> ) 31 3,961 212 14 60	1 31 493 42 191 162	3 19 1,649 379 71 112	( <sup>15</sup> ) 287 191 124 1 37	( <sup>15</sup> ) 14 1,241 1,905 1,838 27	1 186 3,707 167 14 89	33 1,542 5,357 2,018 18 806	33 1,541 5,137 1,823 3 795	6 7 8 9 10 11
92	413	402	289	906	265	6,025	5,985	12
27 63	116 1,727	38 1,643	2,723 94	21 179	133 115	132 9,220	114 9,197	13 14
801	270	1,819	250	( <sup>15</sup> ) 386	( <sup>15</sup> ) 552	192 3,556	192 1,683	15 16
14,358	3,642	7,102	5,702	7,997	7,187	<sup>14</sup> 505,009	<sup>14</sup> 468,556	17
4,546 2,121 556 31 1,550 1,504 386 5 145 1	712 72 68 622 2,570 470 1 126 58	53 4 980 96 79 1,849 11,289 636 4 274 10 6 4 31	449 1,472 350 8 61 195 229 4 37 1 1 39 1	248 405 954 176 292 5,961 566 357 105 1,371 40 47 121 ( <sup>15</sup> )	253 1,418 356 136 870 4,291 727 7 2 36 49 77	9,108 <sup>38</sup> 9,390 4,697 779 625 2,595 13,243 74 1,274 187	818 <sup>38</sup> 1,362 3,256 474 310 2,342 12,719 55 1,045 923 140	18 19 20 21 22 23 24 25 26 27 28 29 30 31
75 5,445	2,775 2,301	2,047 4,108	1,022 3,098	1,664 7,092	2,602 6,131	5,186 484,414	5,125 465,556	32 33
16,885	9,778	21,470	6,968	19,399	17,396	<sup>39</sup> 532,831	<sup>39</sup> 494,124	34
2,527 2,558	6,136 6,167	14,368 14,387	1,266 1,553	11,402 11,416	10,209 10,394	27,822 29,363	25,568 27,109	35 36
473 13	2,365 15	1,240 ( <sup>15</sup> )	151	461	4,015 25	8,900 60	8,796 50	37 38



TABLE 3.—Corporation returns,<sup>1</sup> 1945, by major industrial groups, for all returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income come: Net operating loss deduction, adjusted excess profits net income, income tax, profit less total tax—Continued

## PART III. RETURNS WITH

[Money figures in

		Major industrial groups <sup>2</sup> —Continued		
		Finance, insurance, real estate, etc.—Con.		
		Insurance carriers, etc.—Continued	Real estate, including lessors of buildings	Lessors of real property, except buildings
		Insurance agents, brokers, etc.		
1	Number of returns <sup>16</sup> .....	1,689	32,796	2,800
Receipts:				
2	Gross sales <sup>17</sup> .....		8,220	252
3	Gross receipts from operations <sup>18</sup> .....	33,998	189,195	
Interest on Government obligations (less amortizable bond premium):				
4	Wholly taxable <sup>19</sup> .....	44	823	1,476
5	Subject to declared value excess-profits tax and surtax <sup>20</sup> .....	15	51	23
6	Subject to surtax only <sup>21</sup> .....	(15)	13	1
7	Wholly tax-exempt <sup>22</sup> .....	1	102	6
8	Other interest.....	221	5,454	283
9	Rents <sup>23</sup> .....	195	234,827	22,697
10	Royalties <sup>24</sup> .....	15	667	6,109
11	Excess of net short-term capital gain over net long-term capital loss <sup>25</sup> .....	11	485	45
12	Excess of net long-term capital gain over net short-term capital loss <sup>25</sup> .....	40	2,295	320
13	Net gain, sales other than capital assets <sup>26</sup> .....	18	8,427	184
14	Dividends, domestic corporations <sup>27</sup> .....	23	1,221	106
15	Dividends, foreign corporations <sup>28</sup> .....	1	17	
16	Other receipts <sup>29</sup> .....	1,873	12,276	796
17	Total compiled receipts <sup>10</sup> .....	36,453	464,073	32,298
Deductions:				
18	Cost of goods sold <sup>30</sup> .....		5,209	221
19	Cost of operations <sup>30</sup> .....	8,290	15,309	
20	Compensation of officers.....	8,028	24,271	1,399
21	Rent paid on business property.....	1,441	23,247	874
22	Repairs <sup>31</sup> .....	305	29,217	355
23	Bad debts.....	315	5,396	273
24	Interest paid.....	253	81,666	19,364
25	Taxes paid <sup>32</sup> .....	524	84,838	4,943
26	Contributions or gifts <sup>33</sup> .....	19	283	13
27	Depreciation.....	229	69,637	2,639
28	Depletion.....		139	2,514
29	Amortization <sup>34</sup> .....		534	11
30	Advertising.....	337	1,673	20
31	Amounts contributed under pension plans, etc. <sup>35</sup> .....	47	62	34
32	Net loss, sales other than capital assets <sup>26</sup> .....	61	91,241	9,416
33	Other deductions <sup>36</sup> .....	18,858	175,804	10,852
34	Total compiled deductions.....	38,707	608,526	52,929
35	Compiled net loss (17 less 34).....	2,254	144,454	20,631
36	Deficit <sup>4</sup> (35 less 7).....	2,254	144,556	20,637
Dividends paid: <sup>8</sup>				
37	Cash and assets other than own stock <sup>8</sup> .....	104	9,518	1,096
38	Corporation's own stock.....	10	204	

For footnotes, see pp. 353-356.

returns with net income, and returns with no net income: Number of returns, or deficit, and dividends paid by type of dividend; also, for returns with net income, declared value excess-profits tax, excess profits tax, total tax, and compiled net

NO NET INCOME <sup>4</sup>—Continued

[thousands of dollars]

Major industrial groups <sup>2</sup> —Continued						
Construction	Agriculture, forestry, and fishery				Nature of business not allocable	
	Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery		
4,023	2,287	2,069	116	102	3,459	1
125,010	67,138	65,549	420	1,169	14,049	2
350,425	27,128	23,503	1,505	2,120	9,378	3
423	52	50	1	(15)	22	4
22	4	4			2	5
4	(15)	(15)			1	6
140	2	2			40	7
356	362	331	27	4	198	8
2,844	1,892	1,848	40	5	683	9
38	120	116	4		147	10
256	48	45	3	(15)	95	11
2,015	664	515	149	(15)	267	12
572	303	299	4	(15)	189	13
513	148	128	20		71	14
(15)	2	2			(15)	15
6,346	1,652	1,558	60	34	1,422	16
488,965	99,516	93,951	2,233	3,332	26,563	17
103,459	58,150	56,823	317	1,009	11,595	18
300,503	17,348	14,917	1,036	1,395	3,543	19
26,664	3,784	3,620	72	93	3,158	20
3,358	1,105	1,075	6	24	1,166	21
5,604	2,371	2,062	39	270	387	22
1,397	402	296	80	27	555	23
2,682	2,650	2,291	311	47	1,269	24
6,585	2,465	2,227	186	53	888	25
72	27	26	(15)	(15)	9	26
9,817	3,954	3,659	83	213	1,119	27
47	310	48	262		139	28
270	46	45	1		14	29
1,259	258	254	1	4	268	30
822	56	55	(15)	1	1	31
2,414	4,759	3,377	1,349	33	3,279	32
57,321	17,908	16,655	548	704	10,082	33
522,275	115,594	107,430	4,291	3,873	37,472	34
33,310	16,078	13,479	2,058	541	10,910	35
33,451	16,079	13,481	2,058	541	10,949	36
1,514	1,661	1,592	67	2	2,466	37
175	30	30			75	38

TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1945, by major industrial groups, for returns with net income and returns with no net income:<sup>4</sup> Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax

[Money figures in thousands of dollars]

	Major industrial groups <sup>9</sup>											
	All industrial groups		Mining and quarrying									
			Total mining and quarrying		Metal mining		Anthracite mining		Bituminous coal, lignite, peat, etc.			
	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income		
1	Number of returns with balance sheets <sup>42</sup> .....	281, 244	93, 706	3, 444	2, 950	194	509	84	59	871	472	1
Assets:												
2	Cash <sup>43</sup> .....	55, 674, 440	2, 042, 560	489, 145	66, 718	159, 221	18, 061	23, 070	1, 495	127, 335	8, 497	2
3	Notes and accounts receivable.....	49, 799, 069	2, 474, 470	412, 626	88, 008	97, 660	14, 828	25, 805	3, 425	149, 607	15, 883	3
4	Less: Reserve for bad debts.....	591, 977	51, 955	6, 131	2, 716	616	26	950	46	2, 898	193	4
5	Inventories.....	24, 463, 783	1, 603, 460	260, 711	45, 755	107, 660	12, 434	9, 076	867	51, 671	8, 169	5
6	Investments, Government obligations <sup>44</sup> .....	128, 083, 516	1, 851, 521	473, 903	43, 682	210, 918	19, 822	22, 672	697	110, 578	4, 961	6
7	Other investments <sup>45</sup> .....	70, 314, 871	3, 711, 045	518, 480	104, 247	178, 791	21, 695	22, 151	718	143, 169	8, 910	7
8	Gross capital assets <sup>46</sup> (except land).....	121, 052, 668	17, 390, 965	4, 355, 563	1, 605, 126	1, 062, 130	463, 986	391, 869	20, 607	1, 119, 140	214, 639	8
9	Less: Reserves.....	48, 496, 323	6, 171, 661	2, 407, 869	784, 282	675, 612	231, 048	189, 597	10, 672	552, 022	104, 801	9
10	Land.....	6, 678, 194	1, 603, 405	71, 929	65, 979	5, 702	32, 333	4, 006	157	18, 865	14, 362	10
11	Other assets <sup>47</sup> .....	8, 882, 202	1, 147, 016	121, 014	41, 238	41, 298	14, 407	13, 059	722	21, 323	4, 666	11
12	Total assets <sup>48</sup> .....	415, 860, 443	25, 600, 826	4, 289, 372	1, 273, 756	1, 187, 152	366, 493	321, 161	17, 970	1, 186, 768	175, 093	12
Liabilities:												
13	Accounts payable.....	15, 398, 527	2, 056, 453	324, 079	112, 894	68, 274	21, 499	17, 687	5, 611	77, 436	26, 504	13
Bonds, notes, mortgages payable:												
14	Maturity less than 1 year.....	6, 099, 546	1, 108, 803	108, 924	56, 518	10, 942	7, 143	2, 133	1, 797	28, 153	7, 143	14
15	Maturity 1 year or more.....	33, 434, 015	7, 553, 159	293, 682	256, 575	33, 970	33, 324	54, 022	2, 852	79, 124	39, 941	15
16	Other liabilities <sup>49</sup> .....	216, 369, 216	4, 916, 375	250, 334	80, 010	81, 039	19, 523	17, 242	2, 835	76, 067	11, 779	16
17	Capital stock, preferred.....	13, 416, 667	1, 346, 974	149, 990	45, 162	38, 363	3, 629	12, 940	857	30, 824	8, 683	17
18	Capital stock, common <sup>50</sup> .....	57, 692, 498	7, 054, 902	1, 290, 248	607, 319	288, 316	218, 950	96, 353	5, 068	371, 516	67, 626	18
19	Surplus reserves.....	10, 462, 884	593, 757	182, 595	76, 432	61, 180	12, 213	7, 976	805	40, 878	3, 976	19
20	Surplus and undivided profits <sup>51</sup> .....	66, 866, 479	5, 661, 764	1, 884, 852	352, 189	636, 922	111, 972	131, 093	3, 685	527, 643	41, 651	20
21	Less: Deficit <sup>52</sup> .....	3, 879, 390	4, 691, 362	195, 332	313, 342	31, 854	61, 761	18, 286	5, 540	44, 872	32, 212	21
22	Total liabilities <sup>48</sup> .....	415, 860, 443	25, 600, 826	4, 289, 372	1, 273, 756	1, 187, 152	366, 493	321, 161	17, 970	1, 186, 768	175, 093	22
Receipts:												
23	Gross sales <sup>17</sup> .....	191, 286, 396	10, 259, 372	2, 757, 398	441, 540	608, 464	70, 071	274, 221	38, 746	1, 202, 677	133, 961	23
24	Gross receipts from operations <sup>18</sup> .....	34, 932, 318	4, 977, 597	420, 433	121, 125	27, 396	3, 991	25, 199	11, 803	103, 662	50, 354	24
Interest on Government obligations (less amortizable bond premium):												
25	Wholly taxable <sup>19</sup> .....	1, 467, 638	22, 872	5, 817	478	3, 193	241	293	14	1, 135	58	25

26	Subject to declared value excess-profits tax and surtax <sup>20</sup>	295,228	4,850	517	46	122	27	24	2	146	11	26
27	Subject to surtax only <sup>21</sup>	5,396	87	28	1	(15)	1	(15)		23		27
28	Wholly tax-exempt <sup>22</sup>	200,978	4,728	184	97	61	6	3	(15)	32	2	28
29	Other interest	2,149,359	57,040	5,250	772	1,485	89	345	7	1,867	202	29
30	Rents <sup>23</sup>	1,937,974	318,867	20,591	3,295	939	579	4,552	35	10,725	1,486	30
31	Royalties <sup>24</sup>	228,882	19,062	21,319	3,888	1,710	95	7,323	16	6,518	1,206	31
32	Excess of net short-term capital gain over net long-term capital loss <sup>25</sup>	38,121	4,350	1,032	389	248	1	9	(15)	46	4	32
33	Excess of net long-term capital gain over net short-term capital loss <sup>25</sup>	803,489	32,407	37,183	4,522	3,966	236	3,746	40	3,708	291	33
34	Net gain, sales other than capital assets <sup>26</sup>	157,348	17,901	1,905	1,321	5	41	98	91	283	71	34
35	Dividends, domestic corporations <sup>27</sup>	1,371,298	29,922	20,788	780	7,974	38	111	4	3,239	116	35
36	Dividends, foreign corporations <sup>28</sup>	132,008	1,925	427	(15)	286	(15)	(15)		97		36
37	Other receipts <sup>29</sup>	1,743,488	135,429	24,701	7,599	5,819	2,003	1,852	240	6,088	1,222	37
38	Total compiled receipts <sup>10</sup>	14 236,749,921	14 15,886,409	3,317,576	585,853	661,669	77,420	317,775	50,999	1,340,245	188,983	38
39	Deductions:											
40	Cost of goods sold <sup>30</sup>	147,423,456	8,404,446	1,969,144	320,319	427,635	50,877	233,507	35,830	946,409	116,311	39
41	Cost of operations <sup>30</sup>	19,212,127	3,147,342	278,738	87,989	15,049	3,386	18,189	10,140	75,348	41,671	40
42	Compensation of officers	38 3,672,756	38 361,608	38 716	11,792	3,248	1,023	2,031	656	13,069	2,181	41
43	Rent paid on business property	2,208,831	306,081	19,034	5,503	3,864	336	1,533	332	4,321	1,404	42
44	Repairs <sup>31</sup>	2,342,161	254,802	56,405	7,906	3,947	1,931	9,412	169	26,534	2,329	43
45	Bad debts	216,458	52,694	6,294	1,420	4,442	112	478	106	621	337	44
46	Interest paid	1,923,125	334,911	16,033	9,681	2,672	990	2,520	150	4,286	1,614	45
47	Taxes paid <sup>32</sup>	5,014,534	499,194	89,420	19,221	22,680	4,501	9,345	900	30,014	4,762	46
48	Contributions or gifts <sup>33</sup>	261,487	2,095	2,990	126	955	28	141	2	920	18	47
49	Depreciation	3,489,348	431,553	109,187	35,134	15,797	6,175	6,042	1,462	35,065	5,628	48
50	Depletion	597,871	81,553	188,235	41,189	44,049	4,916	7,130	224	36,477	2,565	49
51	Amortization <sup>34</sup>	1,630,140	301,321	21,491	6,562	11,266	2,158	1,365		3,041	994	50
52	Advertising	1,812,705	93,912	3,350	377	188	135	550	23	908	97	51
53	Amounts contributed under pension plans, etc. <sup>35</sup>	741,348	22,304	5,199	856	903	50	306	2	488	41	52
54	Net loss, sales other than capital assets <sup>26</sup>	209,736	205,304	4,820	6,088	44	1,827	615	5	2,098	2,043	53
55	Other deductions <sup>36</sup>	23,847,936	2,313,507	281,530	82,471	25,648	8,650	14,347	2,910	79,484	14,942	54
56	Total compiled deductions	39 214,604,019	39 16,812,630	3,020,584	636,635	582,386	87,096	307,509	52,911	1,259,083	196,938	55
57	Compiled net profit or net loss (38 less 55)	22,145,902	40 926,221	296,993	40 50,781	79,283	40 9,676	10,266	40 1,913	81,162	40 7,955	56
58	Net income or deficit <sup>4</sup> (56 less 28)	21,944,924	40 930,949	296,809	40 50,878	79,222	40 9,682	10,263	40 1,913	81,129	40 7,957	57
59	Net operating loss deduction <sup>37</sup>	109,185		3,623		501		520		1,151		58
60	Adjusted excess profits net income <sup>6</sup>	8,245,384		38,433		2,498		895		13,566		59
61	Income tax <sup>6</sup>	4,139,898		85,650		24,105		2,944		24,465		60
62	Declared value excess-profits tax	53,740		341		54		10		91		61
63	Excess profits tax <sup>7</sup>	6,508,046		31,371		2,136		596		10,965		62
64	Total tax	10,701,683		117,362		26,295		3,551		35,521		63
65	Compiled net profit less total tax (56 less 63)	11,444,219	40 926,221	179,630	40 50,781	52,988	40 9,676	6,715	40 1,913	45,640	40 7,955	64
66	Dividends paid: <sup>8</sup>											
65	Cash and assets other than own stock <sup>8</sup>	5,861,849	147,259	142,728	13,251	51,023	1,050	6,454	43	25,997	2,848	65
66	Corporation's own stock	326,544	5,113	1,844	64	90				392		66

For footnotes, see pp. 353-356.

TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1945, by major industrial groups, for returns with net income and returns with no net income:<sup>4</sup> Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>2</sup> —Continued										
		Mining and quarrying—Continued						Manufacturing				
		Crude petroleum and natural gas production		Nonmetallic mining and quarrying		Mining and quarrying not allocable		Total manufacturing		Food and kindred products		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets <sup>42</sup> .....	1,569	1,348	708	460	18	102	59,844	15,371	6,776	1,368	1
Assets:												
2	Cash <sup>43</sup> .....	122,197	32,119	56,101	5,983	1,221	563	10,577,786	692,158	887,003	24,724	2
3	Notes and accounts receivable.....	103,099	45,267	35,943	7,825	512	779	13,037,061	834,681	898,278	41,293	3
4	Less: Reserve for bad debts.....	966	2,249	692	185	8	17	283,522	19,260	22,786	800	4
5	Inventories.....	55,740	19,621	36,299	4,158	265	506	16,179,819	1,076,440	1,639,552	62,874	5
6	Investments, Government obligations <sup>44</sup> .....	77,620	15,891	51,573	2,294	542	17	10,741,069	275,008	670,104	19,851	6
7	Other investments <sup>45</sup> .....	148,206	64,914	25,984	6,337	178	1,673	9,693,472	366,698	673,577	15,478	7
8	Gross capital assets <sup>46</sup> (except land).....	1,444,335	775,405	335,554	114,364	2,535	16,126	47,733,459	4,337,104	3,829,526	212,863	8
9	Less: Reserves.....	811,782	379,091	177,396	56,839	1,460	1,830	26,413,611	2,310,644	1,936,943	99,068	9
10	Land.....	25,549	12,691	17,174	4,884	633	1,552	1,598,372	199,948	251,247	21,169	10
11	Other assets <sup>47</sup> .....	32,059	16,371	13,143	4,416	131	656	2,430,585	283,632	186,507	17,829	11
12	Total assets <sup>48</sup> .....	1,196,057	600,938	393,684	93,237	4,549	20,025	85,294,490	5,735,766	7,076,064	316,214	12
Liabilities:												
13	Accounts payable.....	142,216	49,277	18,119	8,941	347	1,061	7,696,249	625,903	569,023	43,186	13
14	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year.....	59,705	35,588	7,920	4,486	72	360	2,412,436	321,584	218,585	21,816	14
16	Maturity 1 year or more.....	101,624	159,156	24,803	19,499	139	1,803	5,697,403	687,327	550,819	48,864	15
17	Other liabilities <sup>49</sup> .....	56,945	39,188	18,721	5,727	320	957	9,056,990	381,869	615,744	17,559	16
18	Capital stock, preferred.....	45,966	21,599	21,768	9,896	130	498	5,652,512	406,792	625,424	19,994	17
19	Capital stock, common <sup>50</sup> .....	402,289	256,449	130,668	40,601	1,106	18,625	21,031,483	1,354,347	1,881,048	107,496	18
20	Surplus reserves.....	41,080	55,033	31,459	2,313	22	2,092	5,822,040	219,580	479,717	5,099	19
21	Surplus and undivided profits <sup>51</sup> .....	436,383	168,232	150,265	23,300	2,545	3,349	28,456,727	2,123,909	2,195,801	81,123	20
21	Less: Deficit <sup>52</sup> .....	90,152	183,583	10,039	21,526	131	8,721	531,349	385,545	60,097	28,924	21
22	Total liabilities <sup>48</sup> .....	1,196,057	600,938	393,684	93,237	4,549	20,025	85,294,490	5,735,766	7,076,064	316,214	22
Receipts:												
23	Gross sales <sup>17</sup> .....	390,164	160,036	279,740	38,388	2,133	338	124,876,085	7,205,410	18,013,627	907,219	23
24	Gross receipts from operations <sup>18</sup> .....	235,855	46,907	26,245	7,777	2,077	293	5,469,417	449,237	104,020	8,812	24
25	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable <sup>19</sup> .....	670	145	521	20	4	(15)	105,804	3,379	5,897	133	25

27	and surtax. <sup>20</sup>											
28	Subject to surtax only <sup>21</sup>	2	(15) 3	(15) 29			439	3	12	(15) 36		27
29	Wholly tax-exempt <sup>22</sup>	56	60	32	29		6,401	141	804	220		28
30	Other interest	1,301	388	247	81	5	114,186	5,289	9,975	1,342		29
31	Rents <sup>23</sup>	2,876	845	1,457	344	43	191,356	14,293	17,803	49		30
32	Royalties <sup>24</sup>	4,834	2,530	925	33	10	87,252	3,768	2,694	9		31
33	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup>	680	380	50	3		3,527	448	378			32
34	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup>	24,667	3,768	1,073	156	24	193,094	8,531	11,401	283		33
35	Net gain, sales other than capital assets <sup>26</sup>	1,444	967	73	148	(15) 2	4,678	1,666	590	289		34
36	Dividends, domestic corporations <sup>27</sup>	8,270	571	1,194	52	(15)	349,205	5,875	20,223	119		35
37	Dividends, foreign corporations <sup>28</sup>	44	(15) 1	(15) 1	(15) 1		75,928	1,291	6,754	(15) 36		36
38	Other receipts <sup>29</sup>	8,515	3,413	2,364	677	64	915,407	51,010	107,802	11,285		37
38	Total compiled receipts <sup>10</sup>	679,547	220,016	313,980	47,710	4,361	726	132,403,309	7,751,618	18,302,619	929,815	38
39	Deductions:											
40	Cost of goods sold <sup>30</sup>	194,622	87,463	165,817	29,471	1,154	367	95,774,047	5,965,051	14,906,777	834,059	39
41	Cost of operations <sup>30</sup>	151,943	27,262	16,687	5,383	1,522	147	3,944,236	340,821	43,757	5,220	40
42	Compensation of officers	11,243	5,689	8,983	2,150	142	92	1,579,688	136,723	140,569	8,140	41
43	Rent paid on business property	7,378	3,047	1,936	374	3	9	540,103	43,723	45,896	3,066	42
44	Repairs <sup>31</sup>	5,685	1,301	10,747	2,161	80	15	1,856,406	176,550	186,939	7,511	43
45	Bad debts	494	717	259	124	1	24	52,609	12,827	5,299	860	44
46	Interest paid	5,199	5,784	1,311	1,082	46	61	404,778	37,289	37,546	2,879	45
47	Taxes paid <sup>32</sup>	18,905	7,856	8,417	1,158	59	45	2,605,030	144,653	186,733	7,972	46
48	Contributions or gifts <sup>33</sup>	599	71	372	7	2	(15) 88	147,969	894	12,395	81	47
49	Depreciation	40,371	18,923	11,780	2,859	132	29	1,655,097	153,172	148,223	7,824	48
50	Depletion	67,842	33,231	12,427	224	310		382,754	34,166	387	41	49
51	Amortization <sup>34</sup>	5,208	1,835	538	1,575	73		1,102,501	167,047	7,647	1,924	50
52	Advertising	1,051	61	647	61	7	(15) 688	1,089,470	57,987	198,740	2,760	51
53	Amounts contributed under pension plans, etc. <sup>35</sup>	3,074	697	417	67	11		445,984	13,983	35,053	1,069	52
54	Net loss, sales other than capital assets <sup>26</sup>	1,141	1,398	917	128	5		83,788	32,186	15,350	5,141	53
55	Other deductions <sup>36</sup>	80,997	49,719	30,751	5,845	304	405	10,247,148	746,881	1,333,745	63,612	54
55	Total compiled deductions	595,751	245,053	272,004	52,668	3,850	1,970	121,911,609	8,063,952	17,305,056	952,158	55
56	Compiled net profit or net loss (38 less 55)	83,796	<sup>40</sup> 25,037	41,976	<sup>40</sup> 4,958	511	<sup>40</sup> 1,244	10,491,699	<sup>40</sup> 312,334	997,563	<sup>40</sup> 22,343	56
57	Net income or deficit <sup>4</sup> (56 less 28)	83,740	<sup>40</sup> 25,096	41,944	<sup>40</sup> 4,987	511	<sup>40</sup> 1,244	10,485,298	<sup>40</sup> 312,475	996,759	<sup>40</sup> 22,379	57
58	Net operating loss deduction <sup>37</sup>	933		508		10		29,759		3,015		58
59	Adjusted excess profits net income <sup>5</sup>	8,377		13,033		65		5,208,460		432,642		59
60	Income tax <sup>6</sup>	23,788		10,192		156		1,933,090		220,714		60
61	Declared value excess-profits tax	76		110				29,858		4,067		61
62	Excess profits tax <sup>7</sup>	6,636		10,983		54		4,101,086		323,468		62
63	Total tax	30,501		21,285		210		6,064,034		548,249		63
64	Compiled net profit less total tax (56 less 63)	53,295	<sup>40</sup> 25,037	20,691	<sup>40</sup> 4,958	301	<sup>40</sup> 1,244	4,427,665	<sup>40</sup> 312,334	449,314	<sup>40</sup> 22,343	64
65	Dividends paid: <sup>8</sup>											
66	Cash and assets other than own stock <sup>8</sup>	41,185	9,147	17,844	155	225	8	2,740,109	60,919	256,622	1,729	65
66	Corporation's own stock	625	58	737	6			143,174	2,558	11,329	288	66

For footnotes, see pp. 353-356.

TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1945, by major industrial groups, for returns with net income and returns with no net income:<sup>4</sup> Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>2</sup> —Continued										
		Manufacturing—Continued										
		Beverages		Tobacco manu- factures		Cotton manufactures		Textile-mill products, except cotton		Apparel and products made from fabrics		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets <sup>42</sup> .....	2,018	458	175	21	754	50	3,088	396	6,285	1,047	1
Assets:												
2	Cash <sup>43</sup> .....	261,602	8,285	88,113	62	170,123	6,432	397,918	6,646	256,379	5,729	2
3	Notes and accounts receivable.....	199,565	12,703	301,813	74	164,987	2,312	355,055	6,225	257,091	8,007	3
4	Less: Reserve for bad debts.....	8,442	212	2,621	3	2,873	41	11,020	321	9,241	200	4
5	Inventories.....	498,628	58,566	1,140,873	473	485,829	3,429	741,685	9,578	461,826	12,649	5
6	Investments, Government obligations <sup>44</sup> .....	229,943	4,750	17,901	5	203,985	2,754	403,694	2,569	161,348	1,619	6
7	Other investments <sup>45</sup> .....	171,278	4,559	85,649	1	109,043	1,588	223,306	1,690	83,105	1,738	7
8	Gross capital assets <sup>46</sup> (except land).....	888,651	58,788	247,761	238	1,082,985	9,274	1,541,418	22,615	274,172	12,214	8
9	Less: Reserves.....	386,530	19,664	105,818	66	650,027	4,291	856,615	12,004	141,693	5,320	9
10	Land.....	65,638	5,413	9,136	17	25,011	438	53,571	1,195	14,529	471	10
11	Other assets <sup>47</sup> .....	94,731	4,476	20,088	59	32,969	745	86,561	1,956	49,503	2,371	11
12	Total assets <sup>48</sup> .....	2,015,064	137,663	1,802,896	860	1,622,034	22,638	2,935,573	40,150	1,407,020	39,278	12
Liabilities:												
13	Accounts payable.....	165,867	33,769	66,492	142	88,548	1,114	202,713	6,477	191,755	6,951	13
Bonds, notes, mortgages payable:												
14	Maturity less than 1 year.....	59,349	19,594	273,498	197	70,734	466	77,946	2,439	76,932	5,064	14
15	Maturity 1 year or more.....	240,474	8,145	329,131	121	46,239	5,357	161,767	6,721	47,938	4,083	15
16	Other liabilities <sup>49</sup> .....	282,564	17,695	99,907	76	154,157	1,553	295,054	2,573	174,607	3,995	16
17	Capital stock, preferred.....	113,712	2,535	198,105	25	84,542	1,380	272,479	1,981	87,763	1,613	17
18	Capital stock, common <sup>50</sup> .....	337,323	33,215	429,209	386	424,129	9,051	717,350	17,293	327,335	15,028	18
19	Surplus reserves.....	102,120	671	33,758	-----	148,346	3,457	194,875	381	60,683	482	19
20	Surplus and undivided profits <sup>51</sup> .....	725,307	32,696	373,642	36	616,118	4,832	1,056,189	8,577	449,828	7,105	20
21	Less: Deficit <sup>52</sup> .....	11,651	10,657	847	124	10,778	4,572	42,800	6,292	9,822	5,042	21
22	Total liabilities <sup>48</sup> .....	2,015,064	137,663	1,802,896	860	1,622,034	22,638	2,935,573	40,150	1,407,020	39,278	22
Receipts:												
23	Gross sales <sup>17</sup> .....	4,209,928	149,745	2,203,232	2,395	2,683,165	29,478	4,587,395	63,810	3,713,510	95,976	23
24	Gross receipts from operations <sup>18</sup> .....	11,163	954	4,282	-----	19,366	72	149,579	3,573	89,392	13,728	24
Interest on Government obligations (less amortiz- able bond premium):												
25	Wholly taxable <sup>19</sup> .....	1,866	44	176	-----	2,058	25	4,295	30	1,553	23	25

26	Subject to declared value excess-profits tax and surtax. <sup>20</sup>	115	(15)	125	-----	85	-----	72	1	134	-----	26
27	Subject to surtax only <sup>21</sup>	7	-----	2	-----	9	-----	4	1	2	-----	27
28	Wholly tax-exempt <sup>22</sup>	235	7	77	-----	98	-----	136	2	61	-----	28
29	Other interest	2,934	170	797	(15)	1,654	16	3,156	24	1,374	-----	29
30	Rents <sup>23</sup>	4,711	681	2,855	2	7,381	54	5,892	170	2,634	-----	30
31	Royalties <sup>24</sup>	405	7	4	-----	82	-----	894	8	4,117	-----	31
32	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup>	91	2	11	-----	70	-----	191	14	66	-----	32
33	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup>	4,790	307	977	-----	6,019	26	6,343	57	1,504	46	33
34	Net gain, sales other than capital assets <sup>26</sup>	161	193	2	(15)	153	5	206	8	86	30	34
35	Dividends, domestic corporations <sup>27</sup>	3,598	134	3,558	-----	6,218	35	5,597	18	1,710	22	35
36	Dividends, foreign corporations <sup>28</sup>	107	-----	647	-----	39	91	794	-----	39	-----	36
37	Other receipts <sup>29</sup>	16,483	1,977	3,627	17	12,119	180	22,280	419	12,759	353	37
38	Total compiled receipts <sup>10</sup>	4,256,595	154,221	2,220,371	2,414	2,738,517	29,983	4,786,835	68,137	3,828,942	110,347	38
39	Deductions:											
39	Cost of goods sold <sup>30</sup>	2,647,404	124,765	1,836,330	2,010	2,162,903	24,864	3,583,814	52,038	2,909,564	80,054	39
40	Cost of operations <sup>30</sup>	4,402	479	261	-----	8,054	18	98,363	2,244	66,546	9,463	40
41	Compensation of officers	40,060	3,495	6,315	72	24,586	491	91,559	3,149	128,442	6,437	41
42	Rent paid on business property	8,876	971	1,777	28	2,256	96	16,318	772	27,853	1,875	42
43	Repairs <sup>31</sup>	33,674	832	3,153	7	33,904	551	56,656	913	8,812	399	43
44	Bad debts	1,756	173	255	1	307	7	1,345	40	1,049	107	44
45	Interest paid	11,486	1,154	15,286	6	5,503	240	13,147	367	5,882	487	45
46	Taxes paid <sup>32</sup>	621,823	5,966	97,201	52	39,410	387	65,185	1,017	41,516	1,435	46
47	Contributions or gifts <sup>33</sup>	5,626	32	1,401	(15)	6,430	1	9,592	15	6,335	21	47
48	Depreciation	41,574	2,310	6,567	25	33,834	372	57,679	1,056	13,635	734	48
49	Depletion	607	-----	-----	-----	15	16	29	4	17	(15)	49
50	Amortization <sup>34</sup>	2,906	1,031	-----	-----	4,582	-----	6,203	45	431	96	50
51	Advertising	91,815	4,083	45,707	29	6,147	31	21,524	327	25,058	376	51
52	Amounts contributed under pension plans, etc. <sup>35</sup>	6,345	656	2,223	-----	3,160	-----	8,467	16	4,138	41	52
53	Net loss, sales other than capital assets <sup>26</sup>	3,811	58	170	-----	995	4,888	4,296	1,400	652	59	53
54	Other deductions <sup>36</sup>	317,496	16,886	63,555	315	128,872	2,435	300,281	7,488	345,221	12,708	54
55	Total compiled deductions	3,839,660	162,891	2,080,202	2,544	2,460,956	34,399	4,334,456	70,893	3,585,150	114,094	55
56	Compiled net profit or net loss (38 less 55)	416,936	<sup>40</sup> 8,670	140,170	<sup>40</sup> 130	277,561	<sup>40</sup> 4,416	452,379	<sup>40</sup> 2,757	243,791	<sup>40</sup> 3,746	56
57	Net income or deficit <sup>4</sup> (56 less 28)	416,701	<sup>40</sup> 8,677	140,093	<sup>40</sup> 130	277,463	<sup>40</sup> 4,416	452,243	<sup>40</sup> 2,759	243,731	<sup>40</sup> 3,746	57
58	Net operating loss deduction <sup>37</sup>	1,677	-----	112	-----	291	-----	1,437	-----	904	-----	58
59	Adjusted excess profits net income <sup>5</sup>	230,070	-----	13,268	-----	172,558	-----	245,158	-----	126,505	-----	59
60	Income tax <sup>6</sup>	73,609	-----	49,105	-----	41,099	-----	81,290	-----	41,417	-----	60
61	Declared value excess-profits tax	2,037	-----	20	-----	491	-----	1,472	-----	1,676	-----	61
62	Excess profits tax <sup>7</sup>	179,462	-----	10,843	-----	135,535	-----	188,612	-----	95,055	-----	62
63	Total tax	255,108	-----	59,969	-----	177,125	-----	271,374	-----	138,148	-----	63
64	Compiled net profit less total tax (56 less 63)	161,828	<sup>40</sup> 8,670	80,201	<sup>40</sup> 130	100,436	<sup>40</sup> 4,416	181,004	<sup>40</sup> 2,757	105,643	<sup>40</sup> 3,746	64
65	Dividends paid: <sup>8</sup>											
65	Cash and assets other than own stock <sup>8</sup>	72,054	159	64,819	25	38,938	59	80,834	785	25,613	48	65
66	Corporation's own stock	2,023	27	78	-----	4,148	-----	11,833	5	6,971	43	66

For footnotes, see pp. 353-356.



TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1945, by major industrial groups, for returns with net income and returns with no net income:<sup>4</sup> Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>2</sup> —Continued										
		Manufacturing—Continued										
		Leather and products		Rubber products		Lumber and timber basic products		Furniture and finished lumber products		Paper and allied products		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets <sup>42</sup> .....	1,736	272	357	86	1,527	623	3,012	717	1,820	226	1
Assets:												
2	Cash <sup>43</sup> .....	148,314	3,352	178,658	2,596	126,013	10,639	145,076	8,393	308,192	5,224	2
3	Notes and accounts receivable.....	157,047	5,474	289,339	7,799	120,327	15,737	154,999	16,473	297,061	6,926	3
4	Less: Reserve for bad debts.....	5,274	97	11,880	85	3,408	800	6,935	597	11,281	294	4
5	Inventories.....	324,943	9,456	335,999	7,893	153,272	19,678	249,076	23,801	409,250	10,379	5
6	Investments, Government obligations <sup>44</sup> .....	122,378	1,311	213,735	1,143	134,683	5,578	137,028	3,749	334,049	3,201	6
7	Other investments <sup>45</sup> .....	53,699	1,603	123,795	2,679	113,096	7,616	85,967	5,408	378,766	28,962	7
8	Gross capital assets <sup>46</sup> (except land).....	271,820	11,892	859,715	26,301	854,748	114,927	481,134	46,764	2,009,859	52,483	8
9	Less: Reserves.....	156,409	4,148	517,463	14,692	359,546	50,735	260,511	22,579	1,100,905	24,486	9
10	Land.....	13,726	227	16,525	736	47,396	12,144	32,295	3,909	62,799	1,112	10
11	Other assets <sup>47</sup> .....	27,255	1,376	29,166	1,178	52,598	6,358	33,167	4,964	78,740	3,951	11
12	Total assets <sup>48</sup> .....	957,499	30,444	1,517,589	35,548	1,239,179	141,142	1,051,295	90,284	2,766,531	87,458	12
Liabilities:												
13	Accounts payable.....	97,212	5,503	141,669	4,544	60,603	15,251	76,908	11,724	152,506	5,930	13
Bonds, notes, mortgages payable:												
14	Maturity less than 1 year.....	27,129	1,973	9,785	2,648	39,408	12,236	34,981	10,239	49,512	4,852	14
15	Maturity 1 year or more.....	36,669	1,057	188,312	6,164	57,647	23,406	37,231	8,879	272,012	14,103	15
16	Other liabilities <sup>49</sup> .....	85,829	1,523	254,212	1,673	88,367	14,351	106,058	6,157	223,734	2,040	16
17	Capital stock, preferred.....	79,001	1,777	227,492	2,273	41,355	2,937	67,271	6,105	403,959	2,520	17
18	Capital stock, common <sup>50</sup> .....	251,500	10,999	270,490	8,337	495,526	57,975	312,927	36,345	658,695	21,163	18
19	Surplus reserves.....	66,673	1,180	97,924	1,311	48,534	2,186	43,320	1,644	118,013	20,513	19
20	Surplus and undivided profits <sup>51</sup> .....	327,114	9,937	345,503	9,664	473,940	43,455	384,142	26,450	905,743	20,010	20
21	Less: Deficit <sup>52</sup> .....	13,629	3,505	17,796	1,065	66,200	30,656	11,542	17,258	17,643	3,674	21
22	Total liabilities <sup>48</sup> .....	957,499	30,444	1,517,589	35,548	1,239,179	141,142	1,051,295	90,284	2,766,531	87,458	22
Receipts:												
23	Gross sales <sup>17</sup> .....	2,111,801	47,195	3,219,201	59,991	1,216,706	135,839	1,817,914	131,591	3,416,656	71,938	23
24	Gross receipts from operations <sup>18</sup> .....	9,084	320	44,532	443	29,107	4,390	15,918	683	7,263	495	24
Interest on Government obligations (less amortizable bond premium):												
25	Wholly taxable <sup>19</sup> .....	1,426	25	2,515	21	1,650	53	1,434	41	3,663	41	25

26	Subject to declared value excess-profits tax and surtax. <sup>20</sup>	61	(15)	48	(15)	70	2	171	3	415	(15)	26
27	Subject to surtax only <sup>21</sup>	2		4		14	(15)	15		5	(15)	27
28	Wholly tax-exempt <sup>22</sup>	57	(15)	5	(15)	109	(15)	178	7	218	(15)	28
29	Other interest	793	13	948	7	1,581	129	880	79	2,970	663	29
30	Rents <sup>23</sup>	1,336	31	4,040	8	4,253	620	2,406	348	6,618	52	30
31	Royalties <sup>24</sup>	109	1	2,114	2	2,265	79	162	79	2,309	(15)	31
32	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup>	86		6	(15)	187	89	69	5	74	(15)	32
33	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup>	1,301	33	742	21	37,582	1,244	3,577	163	11,164	33	33
34	Net gain, sales other than capital assets <sup>26</sup>	50	17	7	7	634	188	152	77	103	12	34
35	Dividends, domestic corporations <sup>27</sup>	1,569	26	1,530	53	2,709	16	1,527	75	7,628	116	35
36	Dividends, foreign corporations <sup>28</sup>	84		6,552		53	(15)	329		1,427	146	36
37	Other receipts <sup>29</sup>	9,904	307	9,902	272	11,969	1,685	10,690	985	21,271	261	37
38	Total compiled receipts <sup>10</sup>	2,137,662	47,968	3,292,146	60,823	1,308,888	144,336	1,855,424	134,137	3,481,784	73,757	38
39	Deductions:											
39	Cost of goods sold <sup>30</sup>	1,727,413	40,911	2,455,452	46,227	904,267	115,838	1,363,830	111,257	2,504,696	58,546	39
40	Cost of operations <sup>30</sup>	5,641	248	298	337	17,584	3,553	10,519	463	3,247	363	40
41	Compensation of officers	45,440	2,039	15,660	1,152	27,260	4,272	55,839	5,449	61,013	2,146	41
42	Rent paid on business property	10,549	465	10,503	223	3,293	505	9,585	1,111	15,430	450	42
43	Repairs <sup>31</sup>	15,049	427	48,249	1,310	12,666	1,489	21,997	1,563	83,707	1,495	43
44	Bad debts	556	13	426	14	1,555	581	1,219	238	916	160	44
45	Interest paid	3,127	174	8,670	393	4,268	1,372	3,647	717	13,142	508	45
46	Taxes paid <sup>32</sup>	23,364	570	74,908	909	22,977	2,758	30,236	2,498	55,134	1,062	46
47	Contributions or gifts <sup>33</sup>	2,949	12	2,160	24	1,184	31	2,396	14	4,742	13	47
48	Depreciation	10,702	336	32,954	1,403	25,251	4,253	19,500	1,952	72,801	1,464	48
49	Depletion	56		173		32,597	2,431	1,894	68	4,611	99	49
50	Amortization <sup>34</sup>	213		82,533	3,803	1,799	228	1,545	211	12,364	116	50
51	Advertising	12,521	166	29,453	811	2,848	136	8,760	394	12,715	236	51
52	Amounts contributed under pension plans, etc. <sup>35</sup>	3,455	20	3,712	100	1,930	26	2,953	80	10,567	78	52
53	Net loss, sales other than capital assets <sup>26</sup>	336	29	4,228	20	401	725	679	763	2,408	538	53
54	Other deductions <sup>36</sup>	139,565	4,062	275,217	5,833	126,978	13,756	179,610	14,607	281,140	8,895	54
55	Total compiled deductions	2,000,937	49,471	3,044,594	62,559	1,186,860	151,955	1,714,211	141,385	3,138,633	76,168	55
56	Compiled net profit or net loss (38 less 55)	136,725	<sup>40</sup> 1,503	247,552	<sup>40</sup> 1,735	122,028	<sup>40</sup> 7,619	141,213	<sup>40</sup> 7,248	343,151	<sup>40</sup> 2,411	56
57	Net income or deficit <sup>4</sup> (56 less 28)	136,667	<sup>40</sup> 1,503	247,546	<sup>40</sup> 1,735	121,919	<sup>40</sup> 7,619	141,035	<sup>40</sup> 7,256	342,933	<sup>40</sup> 2,411	57
58	Net operating loss deduction <sup>37</sup>	361		92		1,363		1,117		933		58
59	Adjusted excess profits net income <sup>5</sup>	62,328		170,861		29,487		55,916		157,461		59
60	Income tax <sup>6</sup>	28,322		30,243		29,881		30,079		69,068		60
61	Declared value excess-profits tax	652		535		195		559		361		61
62	Excess profits tax <sup>7</sup>	48,179		138,822		22,170		43,686		126,980		62
63	Total tax	77,154		169,601		52,245		74,324		196,410		63
64	Compiled net profit less total tax (56 less 63)	59,571	<sup>40</sup> 1,503	77,951	<sup>40</sup> 1,735	69,783	<sup>40</sup> 7,619	66,889	<sup>40</sup> 7,248	146,741	<sup>40</sup> 2,411	64
65	Dividends paid: <sup>8</sup>											
65	Cash and assets other than own stock <sup>8</sup>	26,942	177	39,053	568	36,720	1,125	23,234	448	76,858	267	65
66	Corporation's own stock	4,706	77	738		519	11	1,853	7	6,379		66

For footnotes, see pp. 353-356.

TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1945, by major industrial groups, for returns with net income and returns with no net income:<sup>4</sup> Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>2</sup> —Continued										
		Manufacturing—Continued										
		Printing and publishing industries		Chemicals and allied products		Petroleum and coal products		Stone, clay, and glass products		Iron, steel, and products		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets <sup>42</sup> .....	7,636	1,615	4,253	1,551	306	124	1,905	749	4,982	1,342	1
Assets:												
2	Cash <sup>43</sup> .....	443,361	5,808	1,003,167	46,808	883,803	49,952	256,315	12,573	1,546,088	109,108	2
3	Notes and accounts receivable.....	474,217	14,807	831,130	54,464	994,508	73,498	214,636	18,858	1,639,611	154,261	3
4	Less: Reserve for bad debts.....	18,194	929	29,513	1,201	9,460	1,959	7,984	2,391	38,057	3,789	4
5	Inventories.....	267,386	7,215	1,290,649	79,984	1,024,983	90,685	272,338	24,002	2,101,063	220,199	5
6	Investments, Government obligations <sup>44</sup> .....	460,786	1,087	830,753	45,404	910,508	34,422	326,499	7,017	1,978,211	65,204	6
7	Other investments <sup>45</sup> .....	527,525	4,740	1,610,518	77,538	1,679,596	39,630	142,609	6,673	1,347,615	59,096	7
8	Gross capital assets <sup>46</sup> (except land).....	1,523,350	34,390	3,818,062	380,870	11,013,134	941,881	1,362,130	216,686	8,051,160	968,405	8
9	Less: Reserves.....	662,731	16,318	2,097,339	210,677	6,035,627	492,529	766,187	110,652	4,581,520	554,751	9
10	Land.....	100,659	1,404	134,619	8,495	233,224	40,814	49,827	9,730	194,610	36,939	10
11	Other assets <sup>47</sup> .....	109,479	3,783	165,915	22,427	252,138	17,907	54,662	6,533	382,682	48,659	11
12	Total assets <sup>48</sup> .....	3,225,839	55,989	7,557,961	504,111	10,946,807	794,302	1,904,845	189,029	12,621,463	1,103,332	12
Liabilities:												
13	Accounts payable.....	227,115	12,984	492,934	46,215	652,750	59,305	106,021	14,859	1,251,461	104,567	13
Bonds, notes, mortgages payable:												
14	Maturity less than 1 year.....	100,378	5,402	187,012	29,089	96,062	20,680	43,489	9,763	268,554	42,423	14
15	Maturity 1 year or more.....	215,942	11,874	374,184	65,981	1,492,425	119,466	75,517	21,927	681,158	98,320	15
16	Other liabilities <sup>49</sup> .....	487,387	10,138	686,452	30,396	352,263	31,935	139,989	9,010	1,296,008	52,089	16
17	Capital stock, preferred.....	203,811	3,413	644,219	56,539	332,147	69,391	133,776	20,777	847,023	139,288	17
18	Capital stock, common <sup>50</sup> .....	739,964	24,473	2,090,397	121,848	3,657,341	249,559	649,068	83,955	2,656,224	288,127	18
19	Surplus reserves.....	157,189	895	470,847	49,958	660,634	16,319	94,146	5,562	744,595	46,834	19
20	Surplus and undivided profits <sup>51</sup> .....	1,144,924	9,684	2,640,478	168,275	3,708,912	234,644	692,551	52,389	4,903,215	362,393	20
21	Less: Deficit <sup>52</sup> .....	50,871	22,873	28,563	64,190	5,727	6,996	29,711	29,213	26,775	30,708	21
22	Total liabilities <sup>48</sup> .....	3,225,839	55,989	7,557,961	504,111	10,946,807	794,302	1,904,845	189,029	12,621,463	1,103,332	22
Receipts:												
23	Gross sales <sup>17</sup> .....	3,390,647	69,216	8,784,506	530,962	8,352,152	706,221	2,140,829	131,089	16,387,852	1,383,155	23
24	Gross receipts from operations <sup>18</sup> .....	234,343	21,093	338,403	6,979	559,134	62,589	10,391	5,061	434,571	11,018	24
Interest on Government obligations (less amortizable bond premium):												
25	Wholly taxable <sup>19</sup> .....	4,523	34	8,592	480	6,561	304	2,749	88	19,413	1,011	25

26	Subject to declared value excess-profits tax and surtax. <sup>20</sup>	1,102	2	624	184	1,251	3	389	4	1,332	31	26
27	Subject to surtax only. <sup>21</sup>	30	(15)	21	-----	88	(15)	6	(15)	47	(15)	27
28	Wholly tax-exempt. <sup>22</sup>	408	1	608	11	549	3	104	4	710	18	28
29	Other interest	2,647	35	6,797	244	15,726	694	1,396	117	15,121	1,183	29
30	Rents. <sup>23</sup>	11,016	569	11,232	748	53,428	1,571	2,707	647	23,170	2,005	30
31	Royalties. <sup>24</sup>	7,864	457	12,273	181	12,642	438	2,510	52	8,887	406	31
32	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup>	107	4	217	45	142	46	186	25	387	74	32
33	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup>	7,234	54	12,136	798	16,725	610	4,415	234	13,248	981	33
34	Net gain, sales other than capital assets. <sup>26</sup>	400	36	177	84	53	74	127	97	212	202	34
35	Dividends, domestic corporations. <sup>27</sup>	14,170	30	82,847	286	93,183	695	3,285	67	27,387	1,972	35
36	Dividends, foreign corporations. <sup>28</sup>	1,012	-----	7,275	6	22,895	79	2,844	1	3,624	5	36
37	Other receipts. <sup>29</sup>	34,387	1,113	35,376	3,006	253,581	3,795	22,777	1,708	66,707	8,165	37
38	Total compiled receipts. <sup>10</sup>	3,709,892	92,643	9,301,082	544,015	9,388,109	767,122	2,194,713	139,194	17,002,670	1,410,225	38
39	Deductions:											
39	Cost of goods sold. <sup>30</sup>	2,044,795	44,901	5,989,862	376,941	6,206,522	522,726	1,496,194	104,749	12,775,991	1,145,794	39
40	Cost of operations. <sup>30</sup>	118,998	13,183	291,033	3,536	296,545	25,484	5,507	4,685	269,432	5,589	40
41	Compensation of officers	138,896	6,551	111,827	10,086	20,481	1,420	41,112	5,128	190,759	21,958	41
42	Rent paid on business property	33,815	2,097	28,758	4,373	83,860	4,836	6,907	877	69,630	5,657	42
43	Repairs. <sup>31</sup>	18,613	447	127,929	17,142	199,340	6,311	52,704	3,318	425,550	63,687	43
44	Bad debts	6,834	290	6,061	367	3,816	315	1,041	154	5,320	1,492	44
45	Interest paid	11,272	480	22,346	3,689	56,175	4,880	5,139	1,264	85,131	5,994	45
46	Taxes paid. <sup>32</sup>	58,818	1,261	120,013	6,368	244,304	35,063	33,881	2,852	263,478	24,147	46
47	Contributions or gifts. <sup>33</sup>	10,028	43	11,316	42	3,434	88	3,208	34	18,680	97	47
48	Depreciation	43,062	1,227	151,917	14,610	315,136	26,826	44,919	6,287	263,525	31,758	48
49	Depletion	83	6	11,605	340	287,306	26,631	1,699	187	20,039	3,397	49
50	Amortization. <sup>34</sup>	482	15	116,363	48,661	254,005	33,085	10,826	299	246,173	33,522	50
51	Advertising	21,432	820	252,998	12,481	42,252	5,016	15,617	752	64,847	4,999	51
52	Amounts contributed under pension plans, etc. <sup>35</sup>	16,900	68	48,719	1,813	78,247	2,871	7,488	45	70,751	2,729	52
53	Net loss, sales other than capital assets. <sup>26</sup>	1,922	300	7,338	3,200	5,361	533	2,010	2,659	13,411	7,007	53
54	Other deductions. <sup>36</sup>	598,097	27,104	948,807	68,444	936,633	90,179	243,395	18,158	939,159	99,590	54
55	Total compiled deductions	3,124,044	98,793	8,246,894	572,092	9,033,415	786,263	1,971,649	151,447	15,721,876	1,457,416	55
56	Compiled net profit or net loss (38 less 55)	585,848	<sup>40</sup> 6,150	1,054,188	<sup>40</sup> 28,077	354,693	<sup>40</sup> 19,140	223,064	<sup>40</sup> 12,253	1,280,794	<sup>40</sup> 47,191	56
57	Net income or deficit. <sup>4</sup> (56 less 28)	585,440	<sup>40</sup> 6,151	1,053,580	<sup>40</sup> 28,088	354,144	<sup>40</sup> 19,143	222,961	<sup>40</sup> 12,257	1,280,083	<sup>40</sup> 47,209	57
58	Net operating loss deduction. <sup>37</sup>	2,646	-----	2,244	-----	451	-----	2,591	-----	3,495	-----	58
59	Adjusted excess profits net income. <sup>5</sup>	316,018	-----	412,000	-----	13,014	-----	81,907	-----	717,183	-----	59
60	Income tax. <sup>6</sup>	97,105	-----	224,217	-----	94,336	-----	52,523	-----	210,912	-----	60
61	Declared value excess-profits tax	1,845	-----	1,240	-----	115	-----	527	-----	3,965	-----	61
62	Excess profits tax. <sup>7</sup>	249,893	-----	335,023	-----	10,521	-----	66,054	-----	565,754	-----	62
63	Total tax	348,843	-----	560,480	-----	104,972	-----	119,104	-----	780,631	-----	63
64	Compiled net profit less total tax (56 less 63)	237,005	<sup>40</sup> 6,150	493,708	<sup>40</sup> 28,077	249,721	<sup>40</sup> 19,140	103,960	<sup>40</sup> 12,253	500,163	<sup>40</sup> 47,191	64
65	Dividends paid: <sup>8</sup>											
65	Cash and assets other than own stock. <sup>8</sup>	100,453	193	373,915	8,215	346,480	14,074	60,943	1,375	293,627	19,694	65
66	Corporation's own stock	13,216	14	5,581	73	11,863	-----	1,554	77	13,895	186	66

TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1945, by major industrial groups, for returns with net income and returns with no net income:<sup>4</sup> Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>9</sup> —Continued										
		Manufacturing—Continued										
		Nonferrous metals and their products		Electrical machinery and equipment		Machinery, except transportation equipment and electrical		Automobiles and equipment, except electrical		Transportation equipment, except automobiles		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets <sup>42</sup> .....	1,814	525	1,323	484	4,432	1,523	491	105	721	331	1
Assets:												
2	Cash <sup>43</sup> .....	279,912	5,859	463,614	25,262	864,637	31,989	147,231	279,587	1,351,277	29,743	2
3	Notes and accounts receivable.....	355,980	12,265	1,014,954	70,367	991,938	74,858	172,433	136,019	2,612,295	60,789	3
4	Less: Reserve for bad debts.....	8,485	534	15,899	1,052	34,942	1,900	4,233	227	8,910	769	4
5	Inventories.....	567,411	12,732	866,989	77,309	1,544,193	117,867	243,581	127,779	1,019,651	50,106	5
6	Investments, Government obligations <sup>44</sup> .....	358,039	3,957	503,668	8,066	968,645	13,777	99,240	27,588	1,360,026	14,773	6
7	Other investments <sup>45</sup> .....	334,896	2,749	757,183	30,025	423,630	21,646	63,534	31,183	486,191	15,601	7
8	Gross capital assets <sup>46</sup> (except land).....	2,319,097	40,452	1,095,769	74,493	2,494,543	238,818	272,460	608,327	2,579,738	177,868	8
9	Less: Reserves.....	1,505,543	18,004	660,821	37,318	1,445,919	130,294	140,793	361,814	1,592,021	85,477	9
10	Land.....	25,465	1,664	39,497	2,679	97,887	9,331	16,927	34,798	72,433	3,330	10
11	Other assets <sup>47</sup> .....	79,434	5,390	132,595	18,394	248,522	25,955	41,415	62,623	197,108	16,104	11
12	Total assets <sup>48</sup> .....	2,806,205	66,530	4,197,549	268,224	6,153,134	402,048	911,795	945,862	8,077,788	282,069	12
Liabilities:												
13	Accounts payable.....	204,576	8,626	584,445	41,433	576,015	53,770	101,965	80,214	1,465,791	32,850	13
Bonds, notes, mortgages payable:												
14	Maturity less than 1 year.....	67,573	7,430	212,649	29,619	130,033	40,266	52,476	7,166	188,072	26,258	14
15	Maturity 1 year or more.....	161,646	6,648	181,617	33,287	260,607	32,974	31,646	26,234	138,558	114,684	15
16	Other liabilities <sup>49</sup> .....	233,674	5,853	640,279	37,600	781,762	37,458	134,474	44,052	1,560,055	37,456	16
17	Capital stock, preferred.....	250,660	3,674	88,634	16,291	420,825	20,838	26,091	17,490	337,893	4,980	17
18	Capital stock, common <sup>50</sup> .....	939,688	18,038	952,881	44,671	1,455,306	93,085	106,557	33,565	1,100,508	25,772	18
19	Surplus reserves.....	144,845	1,128	431,191	7,251	576,913	30,895	101,321	1,904	880,703	17,466	19
20	Surplus and undivided profits <sup>51</sup> .....	812,186	22,816	1,115,248	68,515	1,984,616	139,464	360,252	739,369	2,457,806	46,052	20
21	Less: Deficit <sup>52</sup> .....	8,643	7,683	9,396	10,443	32,944	46,703	2,987	4,132	51,599	23,451	21
22	Total liabilities <sup>48</sup> .....	2,806,205	66,530	4,197,549	268,224	6,153,134	402,048	911,795	945,862	8,077,788	282,069	22
Receipts:												
23	Gross sales <sup>17</sup> .....	3,716,535	120,508	6,502,235	435,181	9,006,512	552,395	1,934,320	1,121,817	13,387,238	196,527	23
24	Gross receipts from operations <sup>18</sup> .....	84,168	4,765	43,042	3,116	138,568	12,179	1,206	482	3,088,581	292,402	24
Interest on Government obligations (less amortizable bond premium):												
25	Wholly taxable <sup>19</sup> .....	3,928	67	4,100	219	9,394	219	1,165	268	15,413	118	25

26	Subject to declared value excess-profits tax and surtax. <sup>20</sup>	92	-----	1,082	7	1,348	24	8	94	890	-----	26
27	Subject to surtax only <sup>21</sup> -----	2		97	( <sup>15</sup> )	41	( <sup>15</sup> )	( <sup>15</sup> )		25	-----	27
28	Wholly tax-exempt <sup>22</sup> -----	88	( <sup>15</sup> )	446	( <sup>15</sup> )	1,257	11	5	26	53	( <sup>15</sup> )	28
29	Other interest-----	1,361	41	19,463	188	6,579	353	827	616	14,279	326	29
30	Rents <sup>23</sup> -----	3,390	94	5,291	178	6,093	662	1,020	2,928	8,399	504	30
31	Royalties <sup>24</sup> -----	1,325	24	11,280	262	7,940	501	267	999	5,133	29	31
32	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup>	65	10	407	49	212	12	7	3	453	10	32
33	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup>	4,155	86	13,385	738	5,491	701	922	1,342	25,396	564	33
34	Net gain, sales other than capital assets <sup>26</sup> -----	98	29	912	67	294	114	12	13	82	41	34
35	Dividends, domestic corporations <sup>27</sup> -----	13,640	47	18,425	139	10,162	239	1,063	436	24,562	1,318	35
36	Dividends, foreign corporations <sup>28</sup> -----	3,876	( <sup>15</sup> )	9,322	67	4,436	30	107	815	2,057	7	36
37	Other receipts <sup>29</sup> -----	28,466	907	21,617	2,458	51,824	3,234	8,570	3,186	131,536	4,978	37
38	Total compiled receipts <sup>10</sup> -----	3,861,189	126,578	6,651,105	442,668	9,250,151	570,673	1,949,498	1,133,025	16,704,097	496,824	38
39	Deductions:											
39	Cost of goods sold <sup>30</sup> -----	2,894,300	101,675	5,011,257	378,559	6,606,151	455,608	1,530,127	951,555	11,291,725	177,363	39
40	Cost of operations <sup>30</sup> -----	51,176	3,670	5,866	2,158	9,323	6,374	612	235	2,623,735	249,424	40
41	Compensation of officers-----	55,680	5,399	55,321	8,199	155,210	21,070	18,504	2,001	47,564	6,092	41
42	Rent paid on business property-----	31,090	1,077	24,960	3,847	36,002	4,167	6,751	1,500	42,721	2,406	42
43	Repairs <sup>31</sup> -----	55,177	1,739	84,046	4,298	166,588	10,491	30,299	46,342	146,529	3,003	43
44	Bad debts-----	1,501	273	1,865	265	3,183	610	605	6,017	5,181	377	44
45	Interest paid-----	10,459	526	22,970	3,054	21,837	2,675	4,224	1,387	31,200	3,149	45
46	Taxes paid <sup>32</sup> -----	59,058	2,259	101,179	6,194	140,212	9,944	23,279	18,049	230,387	9,321	46
47	Contributions or gifts <sup>33</sup> -----	4,849	33	7,242	164	13,923	70	1,200	3	13,325	26	47
48	Depreciation-----	52,458	2,196	59,344	5,211	102,446	9,668	12,656	23,532	104,530	6,083	48
49	Depletion-----	19,542	80	117	-----	517	97	1	655	984	25	49
50	Amortization <sup>34</sup> -----	81,840	1,286	43,667	2,422	90,474	8,134	15,793	10,659	105,598	20,250	50
51	Advertising-----	24,150	651	60,861	5,410	61,086	4,711	10,543	8,917	29,000	1,691	51
52	Amounts contributed under pension plans, etc. <sup>35</sup> -----	10,412	108	52,571	571	32,983	1,313	2,229	1,424	27,833	690	52
53	Net loss, sales other than capital assets <sup>26</sup> -----	1,758	117	2,889	182	3,878	2,389	525	86	8,925	1,396	53
54	Other deductions <sup>36</sup> -----	232,088	13,416	500,270	46,411	843,864	69,942	108,098	75,085	945,193	48,877	54
55	Total compiled deductions-----	3,585,539	134,506	6,034,425	466,944	8,287,678	607,263	1,765,446	1,147,448	15,654,432	530,173	55
56	Compiled net profit or net loss (38 less 55)-----	275,650	<sup>40</sup> 7,927	616,680	<sup>40</sup> 24,276	962,473	<sup>40</sup> 36,590	184,053	<sup>40</sup> 14,423	1,049,665	<sup>40</sup> 33,349	56
57	Net income or deficit <sup>4</sup> (56 less 28)-----	275,562	<sup>40</sup> 7,927	616,233	<sup>40</sup> 24,277	961,217	<sup>40</sup> 36,602	184,048	<sup>40</sup> 14,449	1,049,612	<sup>40</sup> 33,349	57
58	Net operating loss deduction <sup>37</sup> -----	427		968		2,196		100		994		58
59	Adjusted excess profits net income <sup>5</sup> -----	109,803		370,367		544,374		126,719		621,476		59
60	Income tax <sup>6</sup> -----	58,349		90,053		157,647		22,143		161,654		60
61	Declared value excess-profits tax-----	994		779		3,101		465		3,141		61
62	Excess profits tax <sup>7</sup> -----	84,157		302,408		435,495		100,095		484,611		62
63	Total tax-----	143,501		393,240		596,242		122,703		649,406		63
64	Compiled net profit less total tax (56 less 63)-----	132,149	<sup>40</sup> 7,927	223,440	<sup>40</sup> 24,276	366,231	<sup>40</sup> 36,590	61,350	<sup>40</sup> 14,423	400,259	<sup>40</sup> 33,349	64
65	Dividends paid: <sup>8</sup>											
65	Cash and assets other than own stock <sup>8</sup> -----	103,817	425	143,284	1,571	188,209	3,721	20,231	4,879	291,896	778	65
66	Corporation's own stock-----	2,516	107	5,033	1,138	14,993	117	6,345		3,385	2	66

For footnotes, see pp. 353-356.

TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1945, by major industrial groups, for returns with net income and returns with no net income:<sup>4</sup> Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>2</sup> —Continued										
		Manufacturing—Continued				Public utilities						
		Other manufacturing		Manufacturing not allocable		Total public utilities		Transportation		Communication		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets <sup>42</sup> .....	2,792	990	1,641	768	11,672	4,984	7,975	3,815	1,793	525	1
Assets:												
2	Cash <sup>43</sup> .....	232,323	7,520	138,668	5,868	2,462,952	291,269	1,512,467	236,104	140,629	26,334	2
3	Notes and accounts receivable.....	307,515	15,194	232,281	26,277	1,960,566	286,230	1,169,658	241,187	296,604	28,924	3
4	Less: Reserve for bad debts.....	7,613	609	4,471	450	39,730	3,889	9,092	1,253	2,831	2,098	4
5	Inventories.....	365,731	24,457	174,911	25,331	966,897	148,446	601,861	130,990	67,438	8,927	5
6	Investments, Government obligations <sup>44</sup> .....	186,695	4,532	129,151	2,651	1,262,936	42,627	650,458	30,296	73,916	357	6
7	Other investments <sup>45</sup> .....	136,027	3,933	82,866	2,560	10,651,422	1,004,973	4,253,341	907,892	3,308,704	57,516	7
8	Gross capital assets <sup>46</sup> (except land).....	529,617	44,607	332,608	41,946	49,179,001	6,908,770	23,698,805	5,958,489	6,591,378	409,944	8
9	Less: Reserves.....	285,646	18,332	167,004	17,424	12,695,465	1,823,701	6,158,399	1,521,952	2,391,342	178,620	9
10	Land.....	21,242	2,634	20,110	1,300	347,725	38,444	175,087	23,736	15,447	4,697	10
11	Other assets <sup>47</sup> .....	46,564	5,091	28,784	5,504	1,877,973	349,951	1,302,452	323,797	97,869	8,835	11
12	Total assets <sup>48</sup> .....	1,532,454	89,027	967,905	93,564	55,974,277	7,243,119	27,196,638	6,329,287	8,197,814	364,816	12
Liabilities:												
13	Accounts payable.....	125,370	12,820	94,510	23,670	1,617,343	367,232	1,144,694	338,098	209,108	6,220	13
Bonds, notes, mortgages payable:												
14	Maturity less than 1 year.....	54,592	7,517	73,688	14,448	243,658	58,524	134,298	44,401	25,287	2,289	14
15	Maturity 1 year or more.....	69,867	18,820	45,995	10,214	17,727,147	3,174,406	8,416,157	2,810,341	1,504,547	102,314	15
16	Other liabilities <sup>49</sup> .....	239,617	7,712	124,797	8,973	4,629,620	1,079,372	2,861,588	976,724	542,201	70,105	16
17	Capital stock, preferred.....	83,877	3,908	82,453	7,063	3,934,672	331,623	1,139,732	240,060	143,877	625	17
18	Capital stock, common <sup>50</sup> .....	391,775	28,724	186,242	25,243	17,415,364	1,937,663	6,855,315	1,723,378	4,842,268	116,556	18
19	Surplus reserves.....	113,439	2,614	52,254	1,827	1,267,873	84,584	581,288	57,885	42,684	11,783	19
20	Surplus and undivided profits <sup>51</sup> .....	469,001	21,950	314,210	14,473	9,989,276	1,038,712	6,620,847	911,637	901,504	59,501	20
21	Less: Deficit <sup>52</sup> .....	15,084	15,038	6,244	12,346	850,678	828,998	557,281	773,238	13,663	4,577	21
22	Total liabilities <sup>48</sup> .....	1,532,454	89,027	967,905	93,564	55,974,277	7,243,119	27,196,638	6,329,287	8,197,814	364,816	22
Receipts:												
23	Gross sales <sup>17</sup> .....	2,534,198	114,170	1,545,928	148,995	220,395	33,158	160,727	31,336	6,186	417	23
24	Gross receipts from operations <sup>18</sup> .....	18,940	3,759	34,364	2,324	18,483,649	2,811,599	11,309,867	2,453,811	2,486,959	219,204	24
25	Interest on Government obligations (less amortizable bond premium):											
	Wholly taxable <sup>19</sup> .....	2,042	83	1,388	54	30,404	1,866	17,733	1,339	5,036	361	25

26	Subject to declared value excess-profits tax and surtax. <sup>20</sup>	397	(15)	78	(15)	2,345	100	2,003	75	42	3	26
27	Subject to surtax only <sup>21</sup>	2		5		88	(15)	49	(15)	2	(15)	27
28	Wholly tax-exempt <sup>22</sup>	138	10	58	1	2,696	143	2,330	133	39	10	28
29	Other interest	1,932	77	996	64	81,310	14,860	38,491	13,937	2,269	227	29
30	Rents <sup>23</sup>	2,970	835	2,710	159	313,495	47,430	264,507	46,763	24,793	205	30
31	Royalties <sup>24</sup>	1,291	20	685	152	5,201	505	4,102	427	706	3	31
32	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup>	87	13	28	8	984	507	921	506	26	1	32
33	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup>	2,594	64	1,994	147	34,316	2,245	25,112	2,209	1,790	(15)	33
34	Net gain, sales other than capital assets <sup>26</sup>	106	37	62	44	1,753	1,204	1,546	1,189	28	6	34
35	Dividends, domestic corporations <sup>27</sup>	3,285	29	1,329	3	313,574	7,351	69,510	6,523	176,997	826	35
36	Dividends, foreign corporations <sup>28</sup>	1,523	45	132		7,353	337	530	337	1,664	(15)	36
37	Other receipts <sup>29</sup>	13,607	674	8,153	946	55,480	10,345	30,111	9,016	5,198	786	37
38	Total compiled receipts <sup>10</sup>	2,583,111	119,816	1,597,910	152,897	19,553,042	2,931,652	11,927,539	2,567,600	2,711,738	222,050	38
39	Deductions:											
39	Cost of goods sold <sup>30</sup>	1,764,676	89,716	1,159,997	124,895	157,278	22,815	117,935	21,590	3,702	340	39
40	Cost of operations <sup>30</sup>	7,634	2,835	5,700	1,260	10,560,017	2,036,414	7,357,676	1,778,061	1,148,092	181,271	40
41	Compensation of officers	66,532	6,432	41,059	5,543	137,923	23,604	97,318	21,402	12,921	935	41
42	Rent paid on business property	15,555	1,730	7,718	1,796	528,998	155,844	467,767	141,927	37,745	13,254	42
43	Repairs <sup>31</sup>	28,027	1,072	16,798	2,203	33,269	12,843	27,831	11,609	2,528	842	43
44	Bad debts	1,360	330	1,158	144	17,952	2,193	2,544	1,101	4,086	801	44
45	Interest paid	7,213	800	5,108	1,096	789,767	146,539	387,962	129,818	57,111	4,135	45
46	Taxes paid <sup>32</sup>	51,010	2,183	20,925	2,385	1,160,917	186,978	587,151	165,984	162,772	7,958	46
47	Contributions or gifts <sup>33</sup>	4,034	30	1,519	21	23,288	92	6,856	83	6,060	2	47
48	Depreciation	26,569	2,016	15,813	2,031	1,032,722	121,872	356,333	95,167	231,405	14,466	48
49	Depletion	16	8	459	80	23,136	2,395	7,545	2,127	6	(15)	49
50	Amortization <sup>34</sup>	10,248	439	6,811	824	492,566	124,594	398,138	117,705	759	1,937	50
51	Advertising	36,494	1,194	14,902	1,997	45,046	2,476	21,254	2,408	14,138	41	51
52	Amounts contributed under pension plans, etc. <sup>35</sup>	12,378	175	3,470	86	140,663	3,431	17,308	3,072	75,887	62	52
53	Net loss, sales other than capital assets <sup>26</sup>	1,075	258	1,369	437	51,572	41,016	29,896	26,996	1,409	153	53
54	Other deductions <sup>36</sup>	294,316	18,663	165,550	20,415	1,242,089	235,908	589,946	188,267	250,500	10,328	54
55	Total compiled deductions	2,327,139	127,879	1,468,357	165,214	16,437,204	3,119,014	10,473,461	2,707,316	2,009,122	236,576	55
56	Compiled net profit or net loss (38 less 55)	255,971	<sup>40</sup> 8,063	129,553	<sup>40</sup> 12,316	3,115,838	<sup>40</sup> 187,362	1,454,078	<sup>40</sup> 139,716	702,616	<sup>40</sup> 14,527	56
57	Net income or deficit <sup>4</sup> (56 less 28)	255,833	<sup>40</sup> 8,073	129,495	<sup>40</sup> 12,318	3,113,143	<sup>40</sup> 187,506	1,451,747	<sup>40</sup> 139,849	702,576	<sup>40</sup> 14,537	57
58	Net operating loss deduction <sup>37</sup>	1,524		820		8,301		4,982		329		58
59	Adjusted excess profits net income <sup>6</sup>	134,457		64,889		979,328		573,879		216,372		59
60	Income tax <sup>6</sup>	45,408		23,916		715,052		318,261		131,596		60
61	Declared value excess-profits tax	1,080		540		2,285		2,076		67		61
62	Excess profits tax <sup>7</sup>	104,051		50,210		820,299		475,195		183,503		62
63	Total tax	150,539		74,667		1,537,636		795,532		315,166		63
64	Compiled net profit less total tax (56 less 63)	105,433	<sup>40</sup> 8,063	54,886	<sup>40</sup> 12,316	1,578,202	<sup>40</sup> 187,362	658,545	<sup>40</sup> 139,716	387,450	<sup>40</sup> 14,527	64
65	Dividends paid: <sup>8</sup>											
65	Cash and assets other than own stock <sup>8</sup>	49,495	281	26,073	322	1,202,525	35,824	343,687	23,738	374,395	2,496	65
66	Corporation's own stock	11,948	108	2,267	279	5,292	1,406	4,117	1,114	612		66

For footnotes, see pp. 353-356.



TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1945, by major industrial groups, for returns with net income and returns with no net income:<sup>4</sup> Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>2</sup> —Continued										
		Public utilities—Con.		Trade								
		Other public utilities		Total trade		Wholesale						
						Total wholesale		Commission merchants		Other wholesalers		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets <sup>42</sup> .....	1,904	644	91,464	19,123	27,859	6,040	3,643	1,233	24,216	4,807	1
Assets:												
2	Cash <sup>43</sup> .....	809,856	28,831	3,792,830	152,865	1,421,281	76,895	171,889	14,039	1,249,391	62,856	2
3	Notes and accounts receivable.....	494,304	16,119	4,576,585	246,151	2,568,833	137,650	293,401	22,435	2,275,433	115,215	3
4	Less: Reserve for bad debts.....	27,807	538	179,482	7,645	79,844	2,894	7,489	206	72,355	2,688	4
5	Inventories.....	297,598	8,528	6,341,721	240,636	2,853,057	111,968	57,301	5,756	2,795,755	106,212	5
6	Investments, Government obligations <sup>44</sup> .....	538,562	11,973	2,547,729	40,516	820,265	18,253	98,656	2,554	721,609	15,699	6
7	Other investments <sup>45</sup> .....	3,089,377	39,565	2,002,332	84,250	943,686	43,504	177,256	5,726	766,430	37,779	7
8	Gross capital assets <sup>46</sup> (except land).....	18,888,817	540,337	4,955,590	352,416	1,212,386	120,309	57,060	8,679	1,155,326	111,630	8
9	Less: Reserves.....	4,145,725	123,129	2,496,439	137,297	574,820	39,349	24,452	2,205	550,368	37,144	9
10	Land.....	157,191	10,011	811,061	46,554	168,447	12,290	7,220	575	161,226	11,715	10
11	Other assets <sup>47</sup> .....	477,652	17,319	611,952	58,361	236,884	29,487	20,658	3,343	216,226	26,143	11
12	Total assets <sup>48</sup> .....	20,579,825	549,015	22,963,879	1,076,807	9,570,174	508,112	851,501	60,696	8,718,673	447,416	12
Liabilities:												
13	Accounts payable.....	263,541	22,914	3,505,375	259,063	1,894,935	138,161	261,829	24,424	1,633,106	113,737	13
Bonds, notes, mortgages payable:												
14	Maturity less than 1 year.....	84,073	11,833	1,157,095	112,449	767,683	67,212	42,371	4,607	725,312	62,605	14
15	Maturity 1 year or more.....	7,806,443	261,751	1,238,479	127,551	532,327	52,876	37,424	7,933	494,903	44,943	15
16	Other liabilities <sup>49</sup> .....	1,225,831	32,543	2,314,601	99,420	817,822	50,563	63,149	5,577	754,673	44,986	16
17	Capital stock, preferred.....	2,651,063	90,936	1,147,811	65,991	413,356	25,970	32,899	2,130	380,457	23,840	17
18	Capital stock, common <sup>50</sup> .....	5,717,781	97,729	5,590,420	377,771	2,161,342	160,190	163,840	19,693	1,997,502	140,497	18
19	Surplus reserves.....	643,902	14,916	1,034,697	21,444	390,089	13,926	26,191	523	363,898	13,403	19
20	Surplus and undivided profits <sup>51</sup> .....	2,466,925	67,574	7,287,664	199,882	2,698,785	89,954	234,118	7,067	2,464,667	82,887	20
21	Less: Deficit <sup>52</sup> .....	279,734	51,183	312,264	186,763	106,166	90,739	10,321	11,257	95,845	79,482	21
22	Total liabilities <sup>48</sup> .....	20,579,825	549,015	22,963,879	1,076,807	9,570,174	508,112	851,501	60,696	8,718,673	447,416	22
Receipts:												
23	Gross sales <sup>17</sup> .....	53,482	1,405	61,308,324	2,250,873	29,650,006	1,102,062	1,208,048	85,207	28,441,958	1,016,855	23
24	Gross receipts from operations <sup>18</sup> .....	4,686,823	138,584	1,042,112	167,391	723,477	112,472	337,945	37,124	385,532	75,348	24

	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable <sup>19</sup> .....	7,634	166	25,421	514	8,859	216	713	34	8,146	182	25
26	Subject to declared value excess-profits tax and surtax <sup>20</sup> .....	299	21	1,566	17	341	8	17	2	323	6	26
27	Subject to surtax only <sup>21</sup> .....	37	(15)	122	2	55	1	6	-----	49	1	27
28	Wholly tax-exempt <sup>22</sup> .....	326	(15)	1,126	19	438	15	61	1	376	14	28
29	Other interest.....	40,550	697	41,882	1,283	20,437	478	4,890	97	15,546	382	29
30	Rents <sup>23</sup> .....	24,195	462	134,459	5,930	23,655	1,720	2,541	134	21,114	1,585	30
31	Royalties <sup>24</sup> .....	393	75	5,838	516	3,407	110	255	4	3,152	106	31
32	Excess of net short-term capital gain over net long-term capital loss <sup>25</sup> .....	37	-----	2,007	332	1,056	173	103	58	953	116	32
33	Excess of net long-term capital gain over net short-term capital loss <sup>26</sup> .....	7,414	36	45,579	1,317	20,302	629	1,620	52	18,683	577	33
34	Net gain, sales other than capital assets <sup>26</sup> .....	179	9	5,096	777	1,247	264	75	16	1,172	247	34
35	Dividends, domestic corporations <sup>27</sup> .....	67,066	3	47,243	721	24,519	201	7,122	22	17,397	179	35
36	Dividends, foreign corporations <sup>28</sup> .....	5,159	-----	21,283	3	8,503	2	81	-----	8,421	2	36
37	Other receipts <sup>29</sup> .....	20,171	543	515,673	26,672	173,009	12,057	18,707	3,435	154,302	8,622	37
38	Total compiled receipts <sup>10</sup> .....	4,913,766	142,002	63,197,731	2,456,368	30,659,309	1,230,407	1,582,185	126,185	29,077,125	1,104,222	38
	Deductions:											
39	Cost of goods sold <sup>30</sup> .....	35,642	885	48,150,774	1,847,132	25,654,870	983,823	1,118,523	80,338	24,536,347	903,485	39
40	Cost of operations <sup>30</sup> .....	2,054,249	77,082	482,337	125,706	331,683	87,515	105,606	21,619	226,077	65,896	40
41	Compensation of officers.....	27,683	1,266	1,104,873	79,579	482,190	33,630	53,494	7,408	428,696	26,222	41
42	Rent paid on business property.....	23,486	662	764,188	36,037	98,765	7,876	9,330	1,342	89,435	6,534	42
43	Repairs <sup>31</sup> .....	2,910	392	195,966	10,726	44,683	2,510	1,636	177	43,047	2,333	43
44	Bad debts.....	11,321	291	59,264	4,920	15,895	1,744	1,189	297	14,706	1,447	44
45	Interest paid.....	344,694	12,585	98,643	7,548	45,441	3,367	5,976	325	39,465	3,043	45
46	Taxes paid <sup>32</sup> .....	410,993	13,036	518,832	24,731	154,787	9,600	10,294	635	144,494	8,865	46
47	Contributions or gifts <sup>33</sup> .....	10,372	7	54,826	273	18,289	93	1,769	12	16,519	80	47
48	Depreciation.....	444,984	12,239	254,419	17,154	61,468	4,715	3,105	310	58,363	4,406	48
49	Depletion.....	15,585	268	1,687	602	995	424	134	1	861	424	49
50	Amortization <sup>34</sup> .....	93,669	4,902	4,651	1,561	3,644	1,428	100	23	3,544	1,405	50
51	Advertising.....	9,654	27	544,768	21,339	151,043	9,217	6,125	831	144,918	8,387	51
52	Amounts contributed under pension plans, etc. <sup>35</sup> .....	47,469	297	85,044	1,963	30,174	406	1,754	77	28,419	329	52
53	Net loss, sales other than capital assets <sup>26</sup> .....	20,267	13,867	24,514	14,658	5,047	2,138	853	97	4,195	2,041	53
54	Other deductions <sup>36</sup> .....	401,643	37,313	7,449,844	329,002	2,322,588	113,431	168,619	16,576	2,153,969	96,855	54
55	Total compiled deductions.....	3,954,621	175,121	59,794,631	2,522,931	29,421,562	1,261,817	1,488,507	130,067	27,933,054	1,131,750	55
56	Compiled net profit or net loss (38 less 55).....	959,145	<sup>40</sup> 33,119	3,403,101	<sup>40</sup> 66,562	1,237,747	<sup>40</sup> 31,410	93,677	<sup>40</sup> 3,882	1,144,070	<sup>40</sup> 27,528	56
57	Net income or deficit <sup>4</sup> (56 less 28).....	958,819	<sup>40</sup> 33,120	3,401,975	<sup>40</sup> 66,582	1,237,310	<sup>40</sup> 31,426	93,616	<sup>40</sup> 3,883	1,143,694	<sup>40</sup> 27,543	57
58	Net operating loss deduction <sup>37</sup> .....	2,990	-----	13,117	-----	5,162	-----	808	-----	4,354	-----	58
59	Adjusted excess profits net income <sup>5</sup> .....	189,076	-----	1,628,206	-----	579,030	-----	36,516	-----	542,514	-----	59
60	Income tax <sup>6</sup> .....	265,195	-----	621,369	-----	230,138	-----	17,182	-----	212,956	-----	60
61	Declared value excess-profits tax.....	143	-----	14,496	-----	5,377	-----	384	-----	4,993	-----	61
62	Excess profits tax <sup>7</sup> .....	161,600	-----	1,250,213	-----	435,080	-----	28,424	-----	406,656	-----	62
63	Total tax.....	426,938	-----	1,886,077	-----	670,594	-----	45,989	-----	624,605	-----	63
64	Compiled net profit less total tax (56 less 63).....	532,207	<sup>40</sup> 33,119	1,517,023	<sup>40</sup> 66,562	567,153	<sup>40</sup> 31,410	47,688	<sup>40</sup> 3,882	519,466	<sup>40</sup> 27,528	64
	Dividends paid: <sup>8</sup>											
65	Cash and assets other than own stock <sup>4</sup> .....	484,443	9,590	543,421	3,915	191,729	1,178	21,743	140	169,986	1,038	65
66	Corporation's own stock.....	563	292	59,878	438	28,675	288	1,471	109	27,204	180	66

TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1945, by major industrial groups, for returns with net income and returns with no net income:<sup>4</sup> Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>2</sup> —Continued										
		Trade—Continued										
		Retail										
		Total retail		General merchandise		Food stores, including market milk dealers		Package liquor stores		Drug stores		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets <sup>42</sup> .....	53,175	10,595	4,383	468	3,758	1,005	1,339	177	2,823	467	1
Assets:												
2	Cash <sup>43</sup> .....	2,063,750	59,078	766,637	6,623	224,077	4,521	9,253	523	51,596	1,122	2
3	Notes and accounts receivable.....	1,601,168	78,028	523,144	12,217	133,398	5,464	2,453	266	27,566	726	3
4	Less: Reserve for bad debts.....	82,142	3,114	38,681	471	3,363	182	12	(15)	379	4	4
5	Inventories.....	2,974,070	100,642	1,205,906	14,376	436,838	5,880	29,368	2,452	123,422	4,934	5
6	Investments, Government obligations <sup>44</sup> .....	1,571,084	17,975	878,663	7,990	148,595	221	824	13	17,520	34	6
7	Other investments <sup>45</sup> .....	761,441	30,585	383,655	13,252	54,327	871	801	97	14,588	171	7
8	Gross capital assets <sup>46</sup> (except land).....	3,273,367	178,408	1,417,401	12,062	504,557	19,078	7,181	684	85,634	3,903	8
9	Less: Reserves.....	1,675,734	76,377	701,369	5,029	259,129	8,154	2,672	188	47,902	2,005	9
10	Land.....	550,686	25,393	283,617	1,842	40,954	1,116	352	40	3,871	84	10
11	Other assets <sup>47</sup> .....	324,984	21,832	129,283	3,658	36,895	1,716	1,797	303	8,901	312	11
12	Total assets <sup>48</sup> .....	11,362,673	432,451	4,853,256	66,521	1,317,151	30,531	49,344	4,190	284,816	9,277	12
Liabilities:												
13	Accounts payable.....	1,321,252	87,201	439,643	8,800	246,603	8,978	10,241	1,381	40,942	2,643	13
Bonds, notes, mortgages payable:												
14	Maturity less than 1 year.....	314,423	35,581	25,485	1,404	120,482	2,540	4,034	506	5,434	825	14
15	Maturity 1 year or more.....	623,259	57,281	262,098	4,496	67,881	4,282	4,818	624	18,190	960	15
16	Other liabilities <sup>49</sup> .....	1,323,144	39,554	617,176	4,775	114,485	2,731	4,094	278	32,046	900	16
17	Capital stock, preferred.....	652,957	30,563	353,094	12,681	73,643	874	336	68	13,212	135	17
18	Capital stock, common <sup>50</sup> .....	2,894,692	162,901	1,218,336	13,301	250,722	11,775	10,086	1,261	74,161	4,096	18
19	Surplus reserves.....	574,574	3,969	374,453	1,335	38,414	216	304	(15)	12,731	13	19
20	Surplus and undivided profits <sup>51</sup> .....	3,840,848	89,045	1,583,287	22,932	454,569	4,562	15,895	405	92,130	1,559	20
21	Less: Deficit <sup>52</sup> .....	182,476	73,644	20,314	3,203	49,648	5,427	465	334	4,029	1,854	21
22	Total liabilities <sup>48</sup> .....	11,362,673	432,451	4,853,256	66,521	1,317,151	30,531	49,344	4,190	284,816	9,277	22
Receipts:												
23	Gross sales <sup>17</sup> .....	26,849,730	873,229	9,367,475	112,349	5,782,255	136,349	184,447	12,281	861,946	31,811	23
24	Gross receipts from operations <sup>18</sup> .....	257,152	39,244	31,075	845	37,203	6,914	1,845	778	3,639	451	24

	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable <sup>19</sup> .....	14,835	228	7,903	75	1,261	2	15	(15)	312	(15)	25
26	Subject to declared value excess-profits tax and surtax. <sup>20</sup> .....	1,141	9	326	1	546				4		26
27	Subject to surtax only <sup>21</sup> .....	56	1	24		3				1		27
28	Wholly tax-exempt <sup>22</sup> .....	641	2	137	(15)	105		(15)		7		28
29	Other interest.....	17,587	654	7,058	168	1,007	9	9	(15)	385	2	29
30	Rents <sup>23</sup> .....	98,703	3,385	52,629	539	4,067	231	105	(15)	1,601	55	30
31	Royalties <sup>24</sup> .....	1,458	270	456	4	30	2	(15)		215	1	31
32	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup> .....	813	123	124	(15)	58	10	1		5	(15)	32
33	Excess of net long-term capital gain over net short-term capital loss. <sup>26</sup> .....	19,130	525	6,092	72	1,800	71	200	(15)	331	6	33
34	Net gain, sales other than capital assets <sup>26</sup> .....	3,172	419	217	20	1,330	58	30		48	10	34
35	Dividends, domestic corporations <sup>27</sup> .....	19,705	481	10,153	245	1,167	5	9		1,012	(15)	35
36	Dividends, foreign corporations <sup>28</sup> .....	4,450	(15)	4,060		3						36
37	Other receipts <sup>29</sup> .....	301,153	12,396	125,886	2,214	10,599	557	116	80	7,195	271	37
38	Total compiled receipts <sup>10</sup> .....	27,589,725	930,965	9,613,615	116,533	5,841,432	144,208	186,778	13,140	876,701	32,609	38
	Deductions:											
39	Cost of goods sold <sup>30</sup> .....	18,709,554	634,470	6,089,865	76,927	4,643,165	111,487	149,551	10,247	583,739	23,637	39
40	Cost of operations <sup>30</sup> .....	119,988	25,888	9,181	225	23,756	5,453	1,518	679	1,627	304	40
41	Compensation of officers.....	507,602	36,822	84,521	1,355	37,444	3,386	8,414	739	19,426	1,482	41
42	Rent paid on business property.....	623,865	24,883	200,871	1,085	62,620	2,202	2,962	247	31,383	1,293	42
43	Repairs <sup>31</sup> .....	134,342	6,768	48,691	750	23,491	907	280	42	4,442	103	43
44	Bad debts.....	37,195	2,597	10,810	127	1,956	485	21	2	171	11	44
45	Interest paid.....	46,023	3,142	20,586	400	5,913	198	306	32	960	55	45
46	Taxes paid <sup>32</sup> .....	320,104	12,490	135,352	1,725	40,401	976	1,911	159	9,673	418	46
47	Contributions or gifts <sup>33</sup> .....	33,109	146	17,583	6	2,828	29	111	2	641	4	47
48	Depreciation.....	168,932	9,687	61,701	1,131	32,091	1,322	514	50	5,597	254	48
49	Depletion.....	482	95	77	1	8	6	1	(15)	4		49
50	Amortization <sup>34</sup> .....	881	111	109	(15)	247	7	1		17		50
51	Advertising.....	364,778	10,040	182,795	2,842	27,626	511	638	42	11,043	237	51
52	Amounts contributed under pension plans, etc. <sup>35</sup> .....	50,545	1,407	37,578	1,218	2,078	23	24	(15)	1,283	6	52
53	Net loss, sales other than capital assets <sup>26</sup> .....	16,734	11,280	9,796	9,202	1,164	82	1	1	141	24	53
54	Other deductions <sup>36</sup> .....	4,554,952	178,009	1,750,500	21,854	776,149	19,493	12,836	1,151	157,488	5,487	54
55	Total compiled deductions.....	25,689,085	957,835	8,660,015	118,846	5,680,939	146,566	179,089	13,394	827,634	33,317	55
56	Compiled net profit or net loss (38 less 55).....	1,900,640	<sup>40</sup> 26,870	953,600	<sup>40</sup> 2,313	160,493	<sup>40</sup> 2,358	7,689	<sup>40</sup> 254	49,067	<sup>40</sup> 707	56
57	Net income or deficit <sup>4</sup> (56 less 28).....	1,899,999	<sup>40</sup> 26,873	953,463	<sup>40</sup> 2,314	160,388	<sup>40</sup> 2,358	7,689	<sup>40</sup> 254	49,060	<sup>40</sup> 707	57
58	Net operating loss deduction <sup>37</sup> .....	6,207		162		751		50		108		58
59	Adjusted excess profits net income <sup>5</sup> .....	967,562		605,668		68,069		838		20,889		59
60	Income tax <sup>6</sup> .....	330,373		140,714		34,793		1,761		9,205		60
61	Declared value excess-profits tax.....	7,687		1,799		654		87		222		61
62	Excess profits tax <sup>7</sup> .....	752,158		473,720		52,627		608		16,615		62
63	Total tax.....	1,090,218		616,233		88,074		2,457		26,041		63
64	Compiled net profit less total tax (56 less 63).....	810,422	<sup>40</sup> 26,870	337,367	<sup>40</sup> 2,313	72,419	<sup>40</sup> 2,358	5,232	<sup>40</sup> 254	23,026	<sup>40</sup> 707	64
65	Dividends paid: <sup>8</sup>											
	Cash and assets other than own stock <sup>8</sup> .....	314,813	2,185	165,476	1,289	36,161	113	207		8,045	69	65
66	Corporation's own stock.....	25,374	97	7,168		1,869	2	66		526	2	66

For footnotes, see pp. 353-356.

TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1945, by major industrial groups, for returns with net income and returns with no net income:<sup>4</sup> Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>3</sup> —Continued										
		Trade—Continued										
		Retail—Continued										
		Apparel and accessories		Furniture and house furnishings		Eating and drinking places		Automotive dealers		Filling stations		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets <sup>42</sup> .....	8,600	936	3,740	799	5,485	2,144	6,013	1,493	1,104	407	1
Assets:												
2	Cash <sup>43</sup> .....	327,717	4,070	95,049	4,804	85,578	4,711	138,643	15,267	18,335	1,604	2
3	Notes and accounts receivable.....	206,307	5,039	181,217	9,941	28,209	2,830	94,439	10,367	15,012	1,598	3
4	Less: Reserve for bad debts.....	8,415	234	8,935	464	300	6	3,706	569	454	44	4
5	Inventories.....	328,571	9,396	144,793	8,691	58,498	7,125	141,031	13,997	17,034	1,750	5
6	Investments, Government obligations <sup>44</sup> .....	181,588	526	85,929	1,790	32,574	586	63,831	2,665	10,270	174	6
7	Other investments <sup>45</sup> .....	86,653	741	38,616	1,548	23,091	1,825	28,232	5,392	7,223	762	7
8	Gross capital assets <sup>46</sup> (except land).....	235,057	5,738	94,923	4,434	254,832	39,955	145,140	25,187	59,581	8,420	8
9	Less: Reserves.....	132,787	2,438	40,974	1,882	137,503	16,280	66,362	9,517	36,215	4,859	9
10	Land.....	29,016	65	19,596	1,063	32,343	4,062	31,207	6,202	21,967	2,322	10
11	Other assets <sup>47</sup> .....	43,983	1,122	16,332	1,719	17,063	2,950	16,553	3,473	1,986	1,099	11
12	Total assets <sup>48</sup> .....	1,297,690	24,024	626,546	31,642	394,384	47,757	589,008	72,465	114,739	12,827	12
Liabilities:												
13	Accounts payable.....	192,077	7,762	48,073	4,674	49,999	11,390	76,716	11,552	13,885	2,135	13
14	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year.....	26,364	1,857	13,396	4,126	12,741	5,228	39,797	6,079	3,375	737	14
16	Maturity 1 year or more.....	68,606	2,428	25,126	2,490	41,829	12,258	39,772	7,894	6,319	1,904	15
17	Other liabilities <sup>49</sup> .....	188,834	2,423	81,919	3,501	50,585	6,596	57,340	6,587	15,542	1,004	16
18	Capital stock, preferred.....	80,390	1,109	39,265	1,702	13,867	4,802	11,865	2,557	1,710	301	17
19	Capital stock, common <sup>50</sup> .....	254,615	9,708	175,323	14,586	95,323	16,253	166,621	27,231	45,843	5,417	18
20	Surplus reserves.....	56,516	129	19,446	329	11,797	281	7,636	418	1,639	83	19
21	Surplus and undivided profits <sup>51</sup> .....	446,094	3,343	236,105	6,525	127,786	5,155	207,835	18,145	28,388	2,851	20
22	Less: Deficit <sup>52</sup> .....	15,806	4,736	12,108	6,291	9,540	14,206	18,575	7,997	1,960	1,607	21
22	Total liabilities <sup>48</sup> .....	1,297,690	24,024	626,546	31,642	394,384	47,757	589,008	72,465	114,739	12,827	22
Receipts:												
23	Gross sales <sup>17</sup> .....	3,281,318	56,440	811,130	35,771	1,149,563	145,651	1,220,556	93,796	222,957	24,826	23
24	Gross receipts from operations <sup>18</sup> .....	26,228	2,597	14,698	1,421	38,325	12,257	48,517	5,168	2,874	1,496	24

25	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable <sup>19</sup> .....	1,641	7	1,073	20	409	6	554	63	61	6	25
	Subject to declared value excess-profits tax and surtax <sup>20</sup> .....	32	( <sup>15</sup> )	24		22	3	51		38	1	26
27	Subject to surtax only <sup>21</sup> .....	2		2		2		3		6		27
28	Wholly tax-exempt <sup>22</sup> .....	279		21		28	( <sup>15</sup> )	4		3	( <sup>15</sup> )	28
29	Other interest.....	1,109	29	1,267	61	305	25	1,650	101	70	11	29
30	Rents <sup>23</sup> .....	17,828	214	3,307	225	4,392	396	3,759	776	2,117	238	30
31	Royalties <sup>24</sup> .....	198	2	28	( <sup>15</sup> )	3	38	100	184	30	7	31
32	Excess of net short-term capital gain over net long-term capital loss <sup>25</sup> .....	169	17	38	( <sup>15</sup> )	52	10	159	12	1	21	32
33	Excess of net long-term capital gain over net short-term capital loss <sup>25</sup> .....	1,290	29	602	4	1,507	118	1,825	100	273	16	33
34	Net gain, sales other than capital assets <sup>26</sup> .....	51	12	97	18	411	61	243	48	48	49	34
35	Dividends, domestic corporations <sup>27</sup> .....	3,084	10	629	2	424	16	645	130	246	10	35
36	Dividends, foreign corporations <sup>28</sup> .....	3		2		371		5		1		36
37	Other receipts <sup>29</sup> .....	55,949	950	39,827	2,282	5,552	1,301	11,923	1,034	1,737	229	37
38	Total compiled receipts <sup>10</sup> .....	3,389,181	60,309	872,743	39,805	1,201,363	159,881	1,289,993	101,412	230,462	26,909	38
39	Deductions:											
40	Cost of goods sold <sup>30</sup> .....	2,126,100	37,812	451,856	21,397	636,571	85,230	876,881	70,442	166,675	19,064	39
41	Cost of operations <sup>30</sup> .....	9,053	1,588	2,273	643	22,064	7,731	25,786	3,282	1,719	818	40
42	Compensation of officers.....	93,044	3,329	41,397	3,140	37,299	7,057	58,118	5,867	3,870	926	41
43	Rent paid on business property.....	159,464	4,039	27,008	1,812	57,094	6,845	21,548	2,788	2,737	842	42
44	Repairs <sup>31</sup> .....	12,926	245	4,225	182	15,109	2,276	7,123	830	1,754	184	43
45	Bad debts.....	6,603	228	3,960	423	346	69	2,544	411	163	30	44
46	Interest paid.....	3,858	154	2,080	363	2,081	442	2,983	491	315	100	45
47	Taxes paid <sup>32</sup> .....	33,782	720	13,212	487	23,347	3,603	13,746	1,377	3,402	406	46
48	Contributions or gifts <sup>33</sup> .....	5,280	11	1,367	6	877	29	967	26	70	3	47
49	Depreciation.....	15,520	401	4,335	258	15,407	2,735	7,681	1,132	3,160	466	48
50	Depletion.....	9	3	5	2	10		20	2	7	1	49
51	Amortization <sup>34</sup> .....	26	( <sup>15</sup> )	18	3	95	36	91	15	14	( <sup>15</sup> )	50
52	Advertising.....	70,221	1,525	22,784	966	6,331	1,260	11,297	870	787	87	51
53	Amounts contributed under pension plans, etc. <sup>35</sup> .....	3,977	27	907	27	940	35	576	14	279		52
54	Net loss, sales other than capital assets <sup>26</sup> .....	1,652	56	537	418	1,807	451	344	382	106	48	53
55	Other deductions <sup>36</sup> .....	576,645	12,359	219,616	11,739	313,471	47,883	189,172	17,562	31,228	4,589	54
56	Total compiled deductions.....	3,118,159	62,497	795,582	41,867	1,132,854	165,682	1,218,876	105,494	216,285	27,563	55
57	Compiled net profit or net loss (38 less 55).....	271,022	<sup>40</sup> 2,188	77,162	<sup>40</sup> 2,062	68,510	<sup>40</sup> 5,800	71,117	<sup>40</sup> 4,082	14,177	<sup>40</sup> 654	56
58	Net income or deficit <sup>4</sup> (56 less 28).....	270,744	<sup>40</sup> 2,188	77,141	<sup>40</sup> 2,062	68,482	<sup>40</sup> 5,801	71,112	<sup>40</sup> 4,082	14,174	<sup>40</sup> 654	57
59	Net operating loss deduction <sup>37</sup> .....	572		344		1,705		684		188		58
60	Adjusted excess profits net income <sup>5</sup> .....	146,283		21,100		26,318		12,539		5,365		59
61	Income tax <sup>6</sup> .....	41,794		18,526		13,181		16,729		2,831		60
62	Declared value excess-profits tax.....	1,748		380		349		554		46		61
63	Excess profits tax <sup>7</sup> .....	111,717		16,193		20,123		10,068		4,568		62
64	Total tax.....	155,260		35,100		33,652		27,351		7,446		63
65	Compiled net profit less total tax (56 less 63).....	115,763	<sup>40</sup> 2,188	42,062	<sup>40</sup> 2,062	34,857	<sup>40</sup> 5,800	43,766	<sup>40</sup> 4,082	6,731	<sup>40</sup> 654	64
66	Dividends paid: <sup>8</sup>											
	Cash and assets other than own stock <sup>8</sup> .....	32,380	34	13,167	109	10,111	153	8,278	119	3,771	11	65
	Corporation's own stock.....	4,646	2	3,660		1,644	( <sup>15</sup> )	1,371	18	61	35	66

For footnotes, see pp. 353-356.

TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1945, by major industrial groups, for returns with net income and returns with no net income:<sup>4</sup> Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>2</sup> —Continued										
		Trade—Continued										
		Retail—Continued								Trade not allocable		
		Hardware		Building materials, fuel, and ice		Other retail trade		Retail trade not allocable				
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets <sup>42</sup> .....	1,786	170	5,536	1,064	5,447	1,031	3,161	434	10,430	2,488	1
Assets:												
2	Cash <sup>43</sup> .....	21,935	708	143,057	6,447	113,989	5,780	67,885	2,898	307,800	16,892	2
3	Notes and accounts receivable.....	19,953	933	173,559	11,569	130,252	9,179	65,659	7,899	406,583	30,473	3
4	Less: Reserve for bad debts.....	633	34	7,247	471	7,405	388	2,612	247	17,496	1,636	4
5	Inventories.....	41,214	2,378	133,429	7,422	209,215	14,588	104,749	7,653	514,594	28,027	5
6	Investments, Government obligations <sup>44</sup> .....	8,750	542	65,362	1,624	48,626	1,220	28,552	590	156,381	4,288	6
7	Other investments <sup>45</sup> .....	6,438	114	54,363	2,945	35,132	1,934	23,320	933	297,205	10,160	7
8	Gross capital assets <sup>46</sup> (except land).....	20,890	1,576	216,692	22,224	122,851	8,894	108,628	26,253	469,838	53,698	8
9	Less: Reserves.....	9,872	651	125,113	12,474	61,901	3,552	53,935	9,346	245,886	21,571	9
10	Land.....	4,574	213	56,007	5,970	14,861	1,235	12,320	1,178	91,928	8,871	10
11	Other assets <sup>47</sup> .....	2,645	201	19,457	2,071	20,639	1,757	9,451	1,453	50,084	7,042	11
12	Total assets <sup>48</sup> .....	115,894	5,980	729,567	47,327	626,260	40,646	364,017	39,264	2,031,032	136,245	12
Liabilities:												
13	Accounts payable.....	11,541	748	55,976	7,306	96,184	15,756	39,371	4,076	289,188	33,701	13
Bonds, notes, mortgages payable:												
14	Maturity less than 1 year.....	3,029	1,203	26,169	3,644	23,550	3,334	10,567	4,098	74,989	9,656	14
15	Maturity 1 year or more.....	4,420	613	27,619	4,866	34,546	4,399	22,036	10,065	82,893	17,394	15
16	Other liabilities <sup>49</sup> .....	6,693	529	42,270	2,592	76,244	4,910	35,916	2,729	173,635	9,303	16
17	Capital stock, preferred.....	1,684	164	23,537	2,435	25,188	2,285	15,168	1,451	81,497	9,458	17
18	Capital stock, common <sup>50</sup> .....	46,602	2,833	292,159	25,271	160,705	15,002	104,198	16,167	534,386	54,680	18
19	Surplus reserves.....	905	1	17,408	468	22,348	472	10,977	225	70,035	3,549	19
20	Surplus and undivided profits <sup>51</sup> .....	43,688	865	266,836	12,021	208,530	5,692	129,705	4,988	748,032	20,883	20
21	Less: Deficit <sup>52</sup> .....	2,667	976	22,408	11,276	21,036	11,203	3,920	4,535	23,622	22,380	21
22	Total liabilities <sup>48</sup> .....	115,894	5,980	729,567	47,327	626,260	40,646	364,017	39,264	2,031,032	136,245	22
Receipts:												
23	Gross sales <sup>17</sup> .....	212,799	8,645	1,356,132	81,742	1,434,771	56,215	964,383	77,352	4,808,588	275,583	23
24	Gross receipts from operations <sup>18</sup> .....	744	211	18,922	3,522	23,848	2,770	9,234	813	61,483	15,675	24

25	Interest on Government obligations (less amortizable bond premium):												
26	Wholly taxable <sup>19</sup>	107	(15)	646	19	526	18	327	12	1,727	71	25	
26	Subject to declared value excess-profits tax and surtax. <sup>20</sup>	2		30	3	26	(15)	39	1	85	(15)	26	
27	Subject to surtax only <sup>21</sup>	(15)		10	(15)	2	(15)	1	(15)	11	1	27	
28	Wholly tax-exempt <sup>22</sup>	2		22	1	18	(15)	14	(15)	48	2	28	
29	Other interest	243	8	1,801	96	1,816	106	868	37	3,858	151	29	
30	Rents <sup>23</sup>	465	17	3,906	405	2,729	74	1,800	215	12,101	825	30	
31	Royalties <sup>24</sup>	17		226	7	125	23	30	2	973	135	31	
32	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup>	3	1	107	41	41	1	56	9	138	36	32	
33	Excess of net long-term capital gain over net short-term capital loss <sup>25</sup>	299	6	3,069	58	1,001	26	843	19	6,147	163	33	
34	Net gain, sales other than capital assets <sup>26</sup>	32	1	371	91	131	15	164	35	677	95	34	
35	Dividends, domestic corporations <sup>27</sup>	105	(15)	931	54	773	2	527	8	3,019	39	35	
36	Dividends, foreign corporations <sup>28</sup>	(15)		2	(15)	1		2		8,331	1	36	
37	Other receipts <sup>29</sup>	2,690	42	13,271	794	13,961	1,266	12,447	1,374	41,511	2,218	37	
38	Total compiled receipts <sup>10</sup>	217,508	8,930	1,399,444	86,834	1,479,770	60,516	990,734	79,878	4,948,697	294,997	38	
39	Deductions:												
39	Cost of goods sold <sup>30</sup>	153,602	6,699	1,016,127	64,286	1,032,794	39,805	782,628	67,435	3,786,350	228,840	39	
40	Cost of operations <sup>30</sup>	171	99	12,821	2,876	6,805	1,787	3,214	403	30,666	12,303	40	
41	Compensation of officers	10,984	577	46,481	3,865	48,364	3,678	18,238	1,421	115,081	9,128	41	
42	Rent paid on business property	3,569	156	7,089	728	37,309	1,965	10,211	881	41,558	3,278	42	
43	Repairs <sup>31</sup>	504	35	8,491	693	4,406	272	2,810	248	16,941	1,448	43	
44	Bad debts	477	38	4,322	401	3,875	203	1,947	167	6,174	579	44	
45	Interest paid	358	51	2,784	378	2,237	259	1,561	217	7,180	1,039	45	
46	Taxes paid <sup>32</sup>	2,614	81	15,653	1,140	19,168	977	7,841	422	43,941	2,741	46	
47	Contributions or gifts <sup>33</sup>	213	1	1,269	14	1,355	10	546	5	3,428	35	47	
48	Depreciation	890	67	10,342	1,087	6,894	428	4,799	356	24,019	2,751	48	
49	Depletion	5		311	2	14	6	14	73	210	83	49	
50	Amortization <sup>34</sup>	5	(15)	117	31	124	19	17	(15)	126	22	50	
51	Advertising	1,220	52	5,510	286	17,648	910	6,877	452	28,947	2,081	51	
52	Amounts contributed under pension plans, etc. <sup>35</sup>	132		528	52	1,540	3	704	(15)	4,325	150	52	
53	Net loss, sales other than capital assets <sup>36</sup>	13	2	524	492	542	93	108	28	2,733	1,240	53	
54	Other deductions <sup>36</sup>	27,107	1,332	183,832	13,086	207,772	12,777	109,138	8,697	572,304	37,562	54	
55	Total compiled deductions	201,865	9,190	1,316,199	89,419	1,390,936	63,194	950,653	80,807	4,683,983	303,279	55	
56	Compiled net profit or net loss (38 less 55)	15,643	<sup>40</sup> 260	83,245	<sup>40</sup> 2,585	88,834	<sup>40</sup> 2,678	40,081	<sup>40</sup> 929	264,713	<sup>40</sup> 8,282	56	
57	Net income or deficit <sup>4</sup> (56 less 28)	15,641	<sup>40</sup> 260	83,223	<sup>40</sup> 2,586	88,816	<sup>40</sup> 2,678	40,066	<sup>40</sup> 930	264,666	<sup>40</sup> 8,284	57	
58	Net operating loss deduction <sup>37</sup>	73		783		421		366		1,748		58	
59	Adjusted excess profits net income <sup>5</sup>	2,575		17,340		31,884		8,694		81,614		59	
60	Income tax <sup>6</sup>	3,532		19,508		18,378		9,421		60,858		60	
61	Declared value excess-profits tax	161		796		527		363		1,432		61	
62	Excess profits tax <sup>7</sup>	2,005		14,134		23,282		6,496		62,975		62	
63	Total tax	5,699		34,438		42,187		16,280		125,266		63	
64	Compiled net profit less total tax (59 less 63)	9,944	<sup>40</sup> 260	48,807	<sup>40</sup> 2,585	46,647	<sup>40</sup> 2,678	23,801	<sup>40</sup> 929	139,448	<sup>40</sup> 8,282	64	
65	Dividends paid: <sup>8</sup>												
65	Cash and assets other than own stock <sup>9</sup>	2,042	14	16,401	201	11,571	53	7,204	19	36,880	552	65	
66	Corporation's own stock	485	25	946		1,911	13	1,021		5,829	53	66	

For footnotes, see pp. 353-356.



TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1945, by major industrial groups, for returns with net income and returns with no net income:<sup>4</sup> Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>2</sup> —Continued										
		Service										
		Total service		Hotels and other lodging places		Personal service		Business service		Automotive repair services and garages		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets <sup>42</sup> .....	20,815	9,228	2,841	804	5,200	1,811	3,747	1,992	1,795	779	1
Assets:												
2	Cash <sup>43</sup> .....	591,985	67,948	115,418	13,143	69,020	5,780	106,672	17,509	12,216	2,303	2
3	Notes and accounts receivable.....	438,170	80,807	45,575	5,547	58,834	9,262	163,605	34,901	14,197	3,480	3
4	Less: Reserve for bad debts.....	13,974	3,348	1,826	203	2,085	243	4,345	569	375	156	4
5	Inventories.....	394,944	24,236	39,397	3,456	29,469	3,834	20,171	2,749	6,740	1,196	5
6	Investments, Government obligations <sup>44</sup> .....	296,805	17,098	58,851	1,431	27,657	985	48,202	7,062	3,091	605	6
7	Other investments <sup>45</sup> .....	632,032	47,987	55,764	5,385	32,315	3,489	86,367	12,559	3,497	2,030	7
8	Gross capital assets <sup>46</sup> (except land).....	2,637,261	404,001	1,128,750	134,330	365,482	75,905	207,769	35,962	59,480	20,898	8
9	Less: Reserves.....	1,238,928	171,503	491,056	54,447	196,557	41,849	94,033	12,765	28,848	8,938	9
10	Land.....	530,586	78,855	243,454	30,942	30,394	5,827	13,630	1,986	20,523	5,126	10
11	Other assets <sup>47</sup> .....	164,159	37,798	33,183	6,042	23,125	3,875	32,925	8,190	3,433	1,343	11
12	Total assets <sup>48</sup> .....	4,433,039	583,879	1,227,510	145,626	437,654	66,864	580,964	107,583	93,952	27,886	12
Liabilities:												
13	Accounts payable.....	393,403	80,417	61,126	12,058	34,474	9,575	111,243	19,665	12,558	3,768	13
Bonds, notes, mortgages payable:												
14	Maturity less than 1 year.....	112,611	53,116	39,531	19,771	13,440	5,081	17,027	4,593	3,558	1,608	14
15	Maturity 1 year or more.....	999,228	194,056	515,977	78,687	37,952	15,463	37,731	30,958	26,007	9,111	15
16	Other liabilities <sup>49</sup> .....	460,638	86,900	104,526	18,965	40,759	5,893	94,487	12,866 <sup>1</sup>	7,841	2,519	16
17	Capital stock, preferred.....	214,539	31,594	76,330	7,763	28,858	3,740	31,637	6,206	3,711	1,657	17
18	Capital stock, common <sup>50</sup> .....	935,726	172,048	227,132	32,862	136,378	29,014	131,789	27,125	23,117	10,539	18
19	Surplus reserves.....	192,648	10,481	33,977	414	6,394	217	15,142	3,909	433	524	19
20	Surplus and undivided profits <sup>51</sup> .....	1,388,172	140,051	303,872	30,167	155,599	14,151	153,908	22,049	24,836	4,519	20
21	Less: Deficit <sup>52</sup> .....	263,925	184,782	134,961	55,061	16,199	16,271	12,002	19,787	8,109	6,359	21
22	Total liabilities <sup>48</sup> .....	4,433,039	583,879	1,227,510	145,626	437,654	66,864	580,964	107,583	93,952	27,886	22
Receipts:												
23	Gross sales <sup>17</sup> .....	806,262	125,489	367,913	26,146	175,025	38,342	72,749	17,295	69,802	14,572	23
24	Gross receipts from operations <sup>18</sup> .....	4,228,776	397,122	562,647	50,022	615,636	88,897	915,694	87,808	65,864	12,250	24
Interest on Government obligations (less amortizable bond premium):												
25	Wholly taxable <sup>19</sup> .....	3,491	650	1,096	326	295	11	508	59	35	133	25

26	Subject to declared value excess-profits tax and surtax. <sup>20</sup>	142	70	12	17	25	(15)	58	47	1	(15)	26
27	Subject to surtax only <sup>21</sup>	21	1	4	4	4	(15)	5	1	(15)	27	
28	Wholly tax-exempt <sup>22</sup>	157	4	27	(15)	19	(15)	34	3	2	(15)	28
29	Other interest	7,060	499	1,159	38	449	41	989	97	62	26	29
30	Rents <sup>23</sup>	82,858	12,820	37,035	6,641	1,917	371	7,224	1,441	4,593	1,368	30
31	Royalties <sup>24</sup>	2,527	1,812	256	22	116	(15)	500	398	18	3	31
32	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup>	353	173	51	17	24	11	117	33	28	2	32
33	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup>	12,266	996	2,393	48	1,384	98	2,397	137	825	115	33
34	Net gain, sales other than capital assets <sup>26</sup>	1,274	585	240	87	201	96	255	132	112	56	34
35	Dividends, domestic corporations <sup>27</sup>	38,841	279	1,280	13	860	5	2,363	10	33	6	35
36	Dividends, foreign corporations <sup>28</sup>	3,408	1	94	(15)	1	(15)	302				36
37	Other receipts <sup>29</sup>	63,171	10,038	8,314	1,133	4,959	682	10,187	2,350	1,631	370	37
38	Total compiled receipts <sup>10</sup>	5,250,606	550,541	982,521	84,513	800,915	128,554	1,013,382	109,810	143,006	28,899	38
Deductions:												
39	Cost of goods sold <sup>30</sup>	452,441	80,024	193,472	16,756	91,500	23,787	50,605	11,918	45,390	9,155	39
40	Cost of operations <sup>30</sup>	2,233,890	219,788	193,074	22,007	353,964	54,806	526,382	50,894	34,845	5,969	40
41	Compensation of officers	200,012	35,833	18,810	1,936	48,100	8,415	61,959	9,286	8,823	1,946	41
42	Rent paid on business property	195,355	30,714	41,947	6,128	21,793	4,177	16,706	5,300	10,754	3,363	42
43	Repairs <sup>31</sup>	87,555	11,424	40,052	5,069	12,529	2,152	6,103	487	1,646	520	43
44	Bad debts	7,503	1,689	1,542	149	1,865	304	1,434	244	260	138	44
45	Interest paid	43,987	7,814	23,223	3,581	2,412	760	1,656	727	1,031	364	45
46	Taxes paid <sup>32</sup>	124,011	15,476	41,209	4,166	16,813	3,035	12,539	1,831	3,308	989	46
47	Contributions or gifts <sup>33</sup>	7,810	153	1,183	10	1,028	25	1,077	41	84	6	47
48	Depreciation	115,645	19,439	41,855	5,139	16,903	3,454	12,598	2,681	3,463	1,107	48
49	Depletion	166	180	51	3	35	2	3	(15)	(15)	53	49
50	Amortization <sup>34</sup>	645	641	28	28	31	63	101	60	29	29	50
51	Advertising	67,970	6,127	9,038	943	9,392	1,210	4,614	742	632	107	51
52	Amounts contributed under pension plans, etc. <sup>35</sup>	18,260	776	578	32	686	10	8,944	169	41	8	52
53	Net loss, sales other than capital assets <sup>26</sup>	6,302	4,972	1,095	2,791	316	246	563	183	44	198	53
54	Other deductions <sup>36</sup>	1,051,827	156,447	266,260	23,835	165,478	30,940	225,672	30,261	22,621	6,283	54
55	Total compiled deductions	4,613,379	591,498	873,418	92,572	742,846	133,386	930,956	114,825	132,970	30,235	55
56	Compiled net profit or net loss (38 less 55)	637,227	<sup>40</sup> 40,957	109,102	<sup>40</sup> 8,060	58,069	<sup>40</sup> 4,833	82,426	<sup>40</sup> 5,015	10,036	<sup>40</sup> 1,337	56
57	Net income or deficit <sup>4</sup> (56 less 28)	637,069	<sup>40</sup> 40,961	109,075	<sup>40</sup> 8,060	58,050	<sup>40</sup> 4,833	82,391	<sup>40</sup> 5,018	10,034	<sup>40</sup> 1,337	57
58	Net operating loss deduction <sup>37</sup>	11,443		5,402		1,249		898		451		58
59	Adjusted excess profits net income <sup>5</sup>	231,980		34,751		11,537		25,638		1,330		59
60	Income tax <sup>6</sup>	129,256		24,887		13,144		18,707		2,187		60
61	Declared value excess-profits tax	2,107		507		255		232		80		61
62	Excess profits tax <sup>7</sup>	180,857		26,950		9,485		20,629		1,077		62
63	Total tax	312,220		52,345		22,885		39,568		3,344		63
64	Compiled net profit less total tax (56 less 63)	325,007	<sup>40</sup> 40,957	56,758	<sup>40</sup> 8,060	35,184	<sup>40</sup> 4,833	42,858	<sup>40</sup> 5,015	6,692	<sup>40</sup> 1,337	64
Dividends paid: <sup>8</sup>												
65	Cash and assets other than own stock <sup>8</sup>	126,422	3,573	10,439	353	10,654	112	20,165	108	1,000	2,689	65
66	Corporation's own stock	7,802	38	524		231	28	906	5	54	4	66

For footnotes, see pp. 353-356.

TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1945, by major industrial groups, for returns with net income and returns with no net income:<sup>4</sup> Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>2</sup> —Continued										
		Service—Continued										
		Miscellaneous repair services, hand trades		Motion pictures		Amusement, except motion pictures		Other service, including schools		Service not allocable		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets <sup>42</sup> .....	883	429	3,018	650	1,555	1,258	1,689	1,432	87	73	1
Assets:												
2	Cash <sup>43</sup> .....	8,873	1,014	166,665	9,723	76,751	8,893	33,790	9,295	2,580	288	2
3	Notes and accounts receivable.....	10,918	1,951	98,083	8,654	15,873	3,619	29,311	12,360	1,774	1,034	3
4	Less: Reserve for bad debts.....	252	89	2,516	924	413	31	2,098	1,132	63	1	4
5	Inventories.....	7,127	1,418	282,707	6,834	2,765	1,909	5,909	2,318	659	523	5
6	Investments, Government obligations <sup>44</sup> .....	2,549	158	102,882	452	29,897	2,399	22,963	3,986	712	21	6
7	Other investments <sup>45</sup> .....	1,780	337	414,826	12,517	16,333	6,384	19,040	4,999	2,109	286	7
8	Gross capital assets <sup>46</sup> (except land).....	24,638	4,219	590,732	34,597	158,953	51,126	95,959	45,937	5,500	1,028	8
9	Less: Reserves.....	12,804	1,739	296,357	14,909	74,501	18,500	43,561	17,860	1,211	495	9
10	Land.....	1,166	210	165,517	14,479	39,289	16,735	13,771	3,460	2,844	88	10
11	Other assets <sup>47</sup> .....	1,746	431	49,604	7,732	10,696	3,550	9,169	6,504	278	132	11
12	Total assets <sup>48</sup> .....	45,740	7,910	1,572,143	79,155	275,641	76,084	184,253	69,867	15,181	2,904	12
Liabilities:												
13	Accounts payable.....	6,218	2,124	128,414	13,307	23,207	8,160	14,844	11,470	1,319	290	13
Bonds, notes, mortgages payable:												
14	Maturity less than 1 year.....	1,908	658	20,170	11,727	9,810	4,917	6,658	4,336	508	425	14
15	Maturity 1 year or more.....	3,335	1,033	325,691	25,303	33,259	21,788	15,160	11,370	4,115	342	15
16	Other liabilities <sup>49</sup> .....	5,364	897	125,089	24,191	49,079	8,816	32,239	12,065	1,254	687	16
17	Capital stock, preferred.....	815	319	48,840	5,838	7,659	2,735	16,663	2,822	27	514	17
18	Capital stock, common <sup>50</sup> .....	14,012	3,879	268,006	10,431	74,267	29,882	57,286	27,563	3,739	753	18
19	Surplus reserves.....	1,236	27	116,637	2,180	10,574	1,325	7,860	1,857	396	28	19
20	Surplus and undivided profits <sup>51</sup> .....	14,256	1,244	587,660	28,085	85,888	21,998	57,415	17,556	4,737	280	20
21	Less: Deficit <sup>52</sup> .....	1,403	2,274	48,363	41,907	18,102	23,537	23,872	19,172	914	414	21
22	Total liabilities <sup>48</sup> .....	45,740	7,910	1,572,143	79,155	275,641	76,084	184,253	69,867	15,181	2,904	22
Receipts:												
23	Gross sales <sup>17</sup> .....	43,202	11,658	24,437	3,541	25,014	7,808	25,598	5,676	2,522	451	23
24	Gross receipts from operations <sup>18</sup> .....	58,576	4,244	1,455,982	51,027	291,601	39,085	248,579	59,204	14,198	4,585	24
25	Interest on Government obligations (less amortizable bond premium):											
	Wholly taxable <sup>19</sup> .....	48	1	1,007	5	270	56	227	58	8	(16)	25

26	Subject to declared value excess-profits tax and surtax. <sup>20</sup>	(16)	-----	15	(16)	8	(16)	23	6	-----	-----	26
27	Subject to surtax only <sup>21</sup>	(15)	-----	1	(15)	1	(15)	5	(16)	-----	-----	27
28	Wholly tax-exempt <sup>22</sup>	(16)	-----	14	-----	3	-----	57	1	-----	-----	28
29	Other interest.....	31	4	3,845	66	189	26	324	194	11	8	29
30	Rents <sup>23</sup> .....	137	21	25,452	1,289	4,598	1,190	1,618	495	284	4	30
31	Royalties <sup>24</sup> .....	4	2	1,055	7	234	77	344	1,303	-----	-----	31
32	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup>	6	5	32	11	72	19	23	74	(16)	(16)	32
33	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup>	106	4	3,683	78	846	168	607	340	24	9	33
34	Net gain, sales other than capital assets <sup>26</sup>	5	5	113	38	264	55	83	116	-----	-----	34
35	Dividends, domestic corporations <sup>27</sup>	23	(16)	33,748	20	250	184	189	40	96	-----	35
36	Dividends, foreign corporations <sup>28</sup>	(16)	-----	3,005	-----	3	(15)	2	1	(16)	-----	36
37	Other receipts <sup>29</sup>	439	70	26,078	1,455	8,526	1,665	2,880	2,078	156	235	37
38	Total compiled receipts <sup>10</sup>	102,578	16,015	1,578,468	57,538	331,879	50,334	280,558	69,585	17,300	5,292	38
39	Deductions:											
39	Cost of goods sold <sup>30</sup>	27,921	8,041	14,245	2,422	13,549	4,211	14,481	3,491	1,279	242	39
40	Cost of operations <sup>30</sup>	39,661	3,311	815,532	30,495	125,160	19,677	136,302	30,305	8,970	2,326	40
41	Compensation of officers.....	6,911	1,659	23,872	2,327	13,063	2,738	17,404	7,232	1,069	295	41
42	Rent paid on business property.....	1,527	338	81,902	5,659	11,674	3,169	8,711	2,449	340	130	42
43	Repairs <sup>31</sup> .....	730	102	16,793	952	6,949	1,388	2,608	708	145	47	43
44	Bad debts.....	143	82	1,061	253	204	102	978	410	17	6	44
45	Interest paid.....	256	45	12,709	1,315	1,730	606	867	389	102	27	45
46	Taxes paid <sup>32</sup>	1,621	319	31,478	1,318	11,712	2,325	4,950	1,440	382	54	46
47	Contributions or gifts <sup>33</sup>	62	3	2,583	15	1,496	11	273	42	24	(16)	47
48	Depreciation.....	2,120	300	27,308	1,262	7,201	3,215	3,943	2,193	253	88	48
49	Depletion.....	3	-----	17	61	35	59	21	1	-----	1	49
50	Amortization <sup>34</sup>	183	39	43	347	22	15	208	53	-----	7	50
51	Advertising.....	609	108	36,456	1,152	3,904	656	3,274	1,157	49	52	51
52	Amounts contributed under pension plans, etc. <sup>35</sup>	125	7	6,417	24	662	1	751	526	58	-----	52
53	Net loss, sales other than capital assets <sup>26</sup>	61	46	3,896	989	266	224	61	295	(16)	-----	53
54	Other deductions <sup>36</sup>	13,449	2,679	234,855	14,959	59,983	16,908	60,503	28,017	3,007	2,565	54
55	Total compiled deductions.....	95,383	17,079	1,309,167	63,550	257,611	55,304	255,336	78,707	15,693	5,839	55
56	Compiled net profit or net loss (38 less 55).....	7,195	<sup>40</sup> 1,063	269,301	<sup>40</sup> 6,011	74,268	<sup>40</sup> 4,969	25,222	<sup>40</sup> 9,122	1,606	<sup>40</sup> 547	56
57	Net income or deficit <sup>4</sup> (56 less 28).....	7,195	<sup>40</sup> 1,063	269,287	<sup>40</sup> 6,011	74,265	<sup>40</sup> 4,969	25,165	<sup>40</sup> 9,123	1,606	<sup>40</sup> 547	57
58	Net operating loss deduction <sup>37</sup>	220	-----	826	-----	1,589	-----	784	-----	23	-----	58
59	Adjusted excess profits net income <sup>5</sup>	2,294	-----	101,438	-----	45,574	-----	8,731	-----	687	-----	59
60	Income tax <sup>6</sup>	1,327	-----	52,325	-----	11,541	-----	4,864	-----	272	-----	60
61	Declared value excess-profits tax.....	28	-----	236	-----	607	-----	155	-----	7	-----	61
62	Excess profits tax <sup>7</sup>	1,773	-----	82,152	-----	31,493	-----	6,757	-----	540	-----	62
63	Total tax.....	3,129	-----	134,714	-----	43,641	-----	11,776	-----	819	-----	63
64	Compiled net profit less total tax (56 less 63).....	4,067	<sup>40</sup> 1,063	134,587	<sup>40</sup> 6,011	30,627	<sup>40</sup> 4,969	13,446	<sup>40</sup> 9,122	788	<sup>40</sup> 547	64
65	Dividends paid: <sup>8</sup>											
65	Cash and assets other than own stock <sup>8</sup>	506	37	70,533	47	9,775	37	3,125	172	224	17	65
66	Corporation's own stock.....	338	-----	4,576	-----	790	-----	383	1	-----	-----	66

TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1945, by major industrial groups, for returns with net income and returns with no net income:<sup>4</sup> Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>2</sup> —Continued											
		Finance, insurance, real estate, and lessors of real property											
		Total finance, insurance, real estate, and lessors of real property		Finance									
				Total finance		Banks and trust companies		Long-term credit agencies, mortgage companies, except banks		Short-term credit agencies, except banks			
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income		
1	Number of returns with balance sheets <sup>42</sup> .....	81,671	34,515	24,246	6,048	13,706	641	1,500	992	2,218	816		1
Assets:													
2	Cash <sup>43</sup> .....	37,411,858	692,800	35,402,829	431,848	34,597,607	343,204	25,235	8,850	121,129	9,710		2
3	Notes and accounts receivable.....	28,733,631	749,411	27,938,591	533,018	26,074,220	211,399	70,596	14,255	890,431	55,969		3
4	Less: Reserve for bad debts.....	32,983	12,949	53,514	6,342	-----	-----	245	206	23,994	1,582		4
5	Inventories.....	32,535	13,556	9,510	2,749	-----	-----	-----	-----	3,279	523		5
6	Investments, Government obligations <sup>44</sup> .....	112,513,859	1,396,545	87,934,170	902,906	86,375,292	823,353	17,781	3,232	98,157	8,159		6
7	Other investments <sup>45</sup> .....	46,530,129	1,983,275	21,640,913	1,182,751	11,499,304	183,825	104,330	34,414	110,874	8,726		7
8	Gross capital assets <sup>46</sup> (except land).....	11,182,020	3,481,306	1,452,401	155,201	1,050,309	28,222	11,426	7,274	26,264	2,737		8
9	Less: Reserves.....	2,770,747	827,220	293,555	41,408	145,470	6,234	2,029	984	12,960	1,023		9
10	Land.....	3,055,480	1,100,441	188,786	43,346	81,257	5,875	6,660	9,234	2,702	645		10
11	Other assets <sup>47</sup> .....	3,581,767	334,171	1,108,486	73,378	933,588	10,764	12,666	4,971	15,969	2,079		11
12	Total assets <sup>48</sup> .....	240,207,549	8,911,336	175,328,616	3,277,447	160,466,106	1,600,407	246,421	81,042	1,237,850	85,944		12
Liabilities:													
13	Accounts payable.....	1,506,282	488,227	903,745	160,910	-----	-----	18,893	7,703	74,030	6,880		13
Bonds, notes, mortgages payable:													
14	Maturity less than 1 year.....	1,913,589	444,239	1,401,416	230,774	-----	-----	33,531	7,956	391,034	18,284		14
15	Maturity 1 year or more.....	7,315,435	2,970,367	1,632,437	500,573	-----	-----	61,863	34,557	184,450	17,983		15
16	Other liabilities <sup>49</sup> .....	199,369,453	3,091,612	151,963,595	1,747,299	150,856,887	1,546,315	26,988	14,242	100,063	3,615		16
17	Capital stock, preferred.....	2,244,423	417,992	1,814,601	265,176	156,575	16,010	10,698	9,616	104,742	5,724		17
18	Capital stock, common <sup>50</sup> .....	10,640,636	2,259,346	6,617,809	822,185	2,942,070	93,312	74,485	41,574	196,962	27,628		18
19	Surplus reserves.....	1,862,067	151,463	1,673,922	94,192	1,117,484	17,921	5,781	1,151	23,213	2,584		19
20	Surplus and undivided profits <sup>51</sup> .....	16,959,581	1,607,695	10,045,582	551,467	5,409,969	56,400	46,218	22,903	167,208	9,853		20
21	Less: Deficit <sup>52</sup> .....	1,603,917	2,519,605	724,489	1,095,129	16,879	129,551	32,034	58,661	3,852	6,606		21
22	Total liabilities <sup>48</sup> .....	240,207,549	8,911,336	175,328,616	3,277,447	160,466,106	1,600,407	246,421	81,042	1,237,850	85,944		22
Receipts:													
23	Gross sales <sup>17</sup> .....	55,087	8,221	25,286	407	-----	-----	-----	-----	-----	-----		23
24	Gross receipts from operations <sup>18</sup> .....	3,243,400	659,938	658,086	24,359	391,054	9,010	12,798	1,714	97,032	8,814		24

	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable <sup>19</sup> .....	1,294,480	15,495	862,585	10,245	837,346	9,515	165	26	1,309	121	25
26	Subject to declared value excess-profits tax and surtax. <sup>20</sup> .....	279,623	4,213	239,396	639	234,280	572	6	2	25	1	26
27	Subject to surtax only <sup>21</sup> .....	4,689	73	3,816	28	3,720	23	1	( <sup>15</sup> )	9	( <sup>15</sup> )	27
28	Wholly tax-exempt <sup>22</sup> .....	190,026	4,145	142,170	2,515	137,867	1,944	54	3	40	31	28
29	Other interest.....	1,893,907	33,477	1,014,585	22,824	819,351	10,564	7,580	1,569	95,681	3,855	29
30	Rents <sup>23</sup> .....	1,174,777	230,012	102,677	5,846	85,205	2,708	1,264	421	1,132	208	30
31	Royalties <sup>24</sup> .....	103,159	8,286	42,154	2,073	1,277	12	159	5	83	14	31
32	Excess of net short-term capital gain over net long-term capital loss <sup>25</sup> .....	28,815	2,122	24,949	885	17,951	418	147	22	298	60	32
33	Excess of net long-term capital gain over net short-term capital loss <sup>25</sup> .....	451,345	11,950	360,859	3,726	205,393	1,623	2,790	82	2,181	87	33
34	Net gain, sales other than capital assets <sup>26</sup> .....	138,940	11,480	85,124	3,491	5,001	468	784	60	172	27	34
35	Dividends, domestic corporations <sup>27</sup> .....	577,626	14,204	443,404	3,772	15,673	306	195	22	2,384	62	35
36	Dividends, foreign corporations <sup>28</sup> .....	21,819	289	20,508	81	811	2	1	1	3	-----	36
37	Other receipts <sup>29</sup> .....	130,693	20,164	73,246	5,243	43,375	1,056	2,184	439	9,936	745	37
38	Total compiled receipts <sup>10</sup> .....	14,588,385	141,024,068	4,098,846	86,134	2,798,303	38,221	28,130	4,368	210,286	14,026	38
	Deductions:											
39	Cost of goods sold <sup>30</sup> .....	33,600	5,242	17,783	293	-----	-----	-----	-----	-----	-----	39
40	Cost of operations <sup>30</sup> .....	105,148	26,338	36,032	5,814	156	65	742	225	9,514	4,490	40
41	Compensation of officers.....	455,823	42,511	314,082	12,251	240,511	4,070	4,474	1,026	15,055	2,047	41
42	Rent paid on business property.....	141,105	29,013	53,834	2,603	39,562	930	676	141	6,514	537	42
43	Repairs <sup>31</sup> .....	86,959	27,354	17,004	992	14,693	343	129	59	263	30	43
44	Bad debts.....	68,930	27,439	64,271	22,240	50,722	9,951	230	3,171	10,106	1,509	44
45	Interest paid.....	557,156	120,156	329,164	26,676	249,192	6,114	2,977	1,405	22,000	1,475	45
46	Taxes paid <sup>32</sup> .....	467,759	98,886	149,069	5,033	121,935	1,945	853	530	6,262	368	46
47	Contributions or gifts <sup>33</sup> .....	21,294	463	16,462	149	13,445	22	45	3	578	5	47
48	Depreciation.....	271,943	70,729	55,685	3,484	45,130	1,092	336	124	1,988	138	48
49	Depletion.....	20,225	2,540	3,338	108	176	1	8	( <sup>15</sup> )	1	-----	49
50	Amortization <sup>34</sup> .....	6,440	597	5,205	76	-----	-----	-----	-----	3	-----	50
51	Advertising.....	50,963	3,900	37,036	1,117	24,155	367	337	49	8,975	495	51
52	Amounts contributed under pension plans, etc. <sup>35</sup> .....	42,162	417	34,063	157	31,267	76	20	7	688	14	52
53	Net loss, sales other than capital assets <sup>26</sup> .....	37,000	97,862	27,259	16,662	24,650	6,115	216	3,041	113	52	53
54	Other deductions <sup>36</sup> .....	3,327,589	685,257	1,067,531	43,442	804,197	15,529	9,304	2,222	71,748	5,153	54
55	Total compiled deductions.....	5,694,096	391,238,703	2,227,818	141,097	1,659,790	46,622	20,347	12,603	153,807	16,315	55
56	Compiled net profit or net loss (38 less 55).....	3,894,289	40 214,635	1,871,028	40 54,963	1,138,513	40 8,401	7,783	40 7,635	56,479	40 2,288	56
57	Net income or deficit <sup>4</sup> (56 less 28).....	3,704,264	40 218,780	1,728,858	40 57,478	1,000,646	40 10,346	7,729	40 7,638	56,439	40 2,319	57
58	Net operating loss deduction <sup>37</sup> .....	34,677	-----	10,160	-----	4,689	-----	652	-----	383	-----	58
59	Adjusted excess profits net income <sup>5</sup> .....	73,441	-----	23,739	-----	13,216	-----	62	-----	2,704	-----	59
60	Income tax <sup>6</sup> .....	591,718	-----	380,959	-----	282,129	-----	1,969	-----	18,801	-----	60
61	Declared value excess-profits tax.....	2,939	-----	1,195	-----	744	-----	15	-----	56	-----	61
62	Excess profits tax <sup>7</sup> .....	59,712	-----	19,447	-----	11,042	-----	38	-----	2,150	-----	62
63	Total tax.....	654,369	-----	401,601	-----	293,915	-----	2,023	-----	21,008	-----	63
64	Compiled net profit less total tax (56 less 63).....	3,239,920	40 214,635	1,469,426	40 54,963	844,599	40 8,401	5,760	40 7,635	35,471	40 2,288	64
	Dividends paid: <sup>8</sup>											
65	Cash and assets other than own stock <sup>8</sup> .....	1,050,609	25,370	787,148	8,731	277,070	1,723	1,792	760	24,359	389	65
66	Corporation's own stock.....	104,558	329	96,635	115	91,189	84	22	4	759	13	66

For footnotes, see pp. 353-356.

TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1945, by major industrial groups, for returns with net income and returns with no net income:<sup>4</sup> Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>2</sup> —Continued										
		Finance, insurance, real estate, and lessors of real property—Continued										
		Finance—Continued										
		Investment trusts and investment companies <sup>11</sup>		Other investment companies, including holding companies <sup>12 13</sup>		Security and commodity-exchange brokers and dealers		Other finance companies		Finance not allocable		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets <sup>42</sup> .....	2,365	687	1,301	399	963	226	596	553	1,597	1,734	1
Assets:												
2	Cash <sup>43</sup> .....	187,520	13,262	235,233	12,139	132,925	5,934	28,984	12,872	74,198	25,876	2
3	Notes and accounts receivable.....	122,879	40,972	385,826	64,507	280,026	4,782	26,880	17,606	81,733	123,528	3
4	Less: Reserve for bad debts.....	484	414	27,295	2,792	343	220	378	98	774	1,031	4
5	Inventories.....			1,963	128			3,390	927	878	1,170	5
6	Investments, Government obligations <sup>44</sup> .....	451,358	16,067	227,741	10,944	673,910	6,250	12,605	1,613	77,326	33,286	6
7	Other investments <sup>45</sup> .....	3,160,368	246,173	5,526,858	527,915	958,294	23,073	38,434	52,741	242,451	105,885	7
8	Gross capital assets <sup>46</sup> (except land).....	50,337	15,796	183,882	20,629	36,571	2,254	72,811	33,913	20,801	44,375	8
9	Less: Reserves.....	17,398	5,220	53,548	3,729	18,369	294	38,158	10,693	5,622	13,231	9
10	Land.....	14,220	4,715	59,177	11,076	12,801	152	736	1,000	11,233	10,651	10
11	Other assets <sup>47</sup> .....	24,739	16,633	49,989	11,958	55,141	1,977	5,548	5,941	10,846	19,054	11
12	Total assets <sup>48</sup> .....	3,993,538	347,985	6,589,825	652,776	2,130,956	43,909	150,850	115,822	513,070	349,563	12
Liabilities:												
13	Accounts payable.....	94,423	32,757	139,988	24,877	535,011	6,078	8,471	34,741	32,928	47,874	13
Bonds, notes, mortgages payable:												
14	Maturity less than 1 year.....	57,098	46,478	90,906	119,887	776,190	10,305	4,475	2,059	48,182	25,805	14
15	Maturity 1 year or more.....	330,989	97,033	532,150	215,514	459,508	3,533	11,282	27,726	52,196	104,228	15
16	Other liabilities <sup>49</sup> .....	553,301	37,364	107,766	58,280	97,247	5,431	21,303	49,512	200,040	32,540	16
17	Capital stock, preferred.....	218,220	60,241	1,260,670	123,777	28,670	2,282	4,653	9,439	30,374	38,087	17
18	Capital stock, common <sup>50</sup> .....	1,115,591	136,348	1,987,729	275,180	92,238	8,576	67,071	46,396	141,662	193,171	18
19	Surplus reserves.....	128,284	25,258	350,178	30,198	17,259	5,514	18,798	6,015	12,925	5,552	19
20	Surplus and undivided profits <sup>51</sup> .....	1,831,206	131,675	2,333,490	226,548	134,656	10,124	33,633	10,964	89,202	83,000	20
21	Less: Deficit <sup>52</sup> .....	335,574	219,168	213,051	421,484	9,823	7,934	18,837	71,030	94,439	180,695	21
22	Total liabilities <sup>48</sup> .....	3,993,538	347,985	6,589,825	652,776	2,130,956	43,909	150,850	115,822	513,070	349,563	22
Receipts:												
23	Gross sales <sup>17</sup> .....			17,241	66			8,045	341			23
24	Gross receipts from operations <sup>18</sup> .....			39,127	618	85,452	1,597	7,656	1,081	24,967	1,526	24

	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable <sup>19</sup> .....	7,572	119	2,874	156	10,969	32	135	16	2,214	261	25
26	Subject to declared value excess-profits tax and surtax <sup>20</sup> .....	667	21	400	21	3,935	3	37	( <sup>15</sup> )	46	18	26
27	Subject to surtax only <sup>21</sup> .....	34	1	5	3	45	( <sup>15</sup> )	( <sup>15</sup> )	( <sup>15</sup> )	1	1	27
28	Wholly tax-exempt <sup>22</sup> .....	965	31	647	19	2,120	287	4	14	474	186	28
29	Other interest.....	21,121	402	57,718	1,545	5,958	183	648	1,228	6,527	3,480	29
30	Rents <sup>23</sup> .....	688	38	8,485	362	1,213	101	3,796	1,857	893	150	30
31	Royalties <sup>24</sup> .....	4,241	188	1,659	52	144	1	34,363	1,787	227	14	31
32	Excess of net short-term capital gain over net long-term capital loss <sup>25</sup> .....	3,578	156	805	100	1,199	35	3	25	968	68	32
33	Excess of net long-term capital gain over net short-term capital loss <sup>25</sup> .....	108,998	377	25,851	370	9,684	37	340	906	5,622	243	33
34	Net gain, sales other than capital assets <sup>26</sup> .....	7,371	79	458	36	70,601	2,686	333	21	404	115	34
35	Dividends, domestic corporations <sup>27</sup> .....	151,725	1,488	261,729	1,545	10,165	68	483	178	1,049	103	35
36	Dividends, foreign corporations <sup>28</sup> .....	3,878	19	15,739	59	37	-----	29	( <sup>15</sup> )	10	( <sup>15</sup> )	36
37	Other receipts <sup>29</sup> .....	3,709	246	6,165	1,694	5,204	206	1,065	378	1,608	478	37
38	Total compiled receipts <sup>10</sup> .....	314,548	3,166	438,904	6,645	206,726	5,235	56,939	7,830	45,009	6,643	38
39	Deductions:											
39	Cost of goods sold <sup>30</sup> .....	-----	-----	11,656	53	-----	-----	6,126	241	-----	-----	39
40	Cost of operations <sup>30</sup> .....	-----	-----	3,006	4	19,299	397	2,330	334	985	248	40
41	Compensation of officers.....	6,250	664	9,023	862	32,791	1,445	2,242	903	3,736	1,234	41
42	Rent paid on business property.....	682	66	1,599	91	3,866	339	401	170	535	328	42
43	Repairs <sup>31</sup> .....	114	67	769	79	565	8	398	292	73	114	43
44	Bad debts.....	780	608	1,693	1,802	278	60	25	4,355	437	784	44
45	Interest paid.....	12,740	2,385	30,458	11,171	9,533	180	582	546	1,682	3,399	45
46	Taxes paid <sup>32</sup> .....	4,699	417	6,692	560	6,634	220	693	347	1,301	645	46
47	Contributions or gifts <sup>33</sup> .....	568	1	1,156	3	514	4	43	105	114	7	47
48	Depreciation.....	425	115	3,084	247	1,307	35	3,056	1,330	358	404	48
49	Depletion.....	1,850	57	1,223	8	4	( <sup>15</sup> )	4	40	73	2	49
50	Amortization <sup>34</sup> .....	7	-----	5,100	6	( <sup>15</sup> )	1	94	46	1	23	50
51	Advertising.....	69	3	257	4	1,916	36	434	117	894	45	51
52	Amounts contributed under pension plans, etc. <sup>35</sup> .....	69	-----	616	31	1,120	1	185	( <sup>15</sup> )	98	27	52
53	Net loss, sales other than capital assets <sup>26</sup> .....	412	1,963	1,811	2,036	16	201	2	1,611	40	1,642	53
54	Other deductions <sup>36</sup> .....	33,575	1,751	43,401	3,844	69,709	2,981	14,633	6,932	20,964	5,028	54
55	Total compiled deductions.....	62,241	8,096	121,544	20,802	147,551	5,908	31,247	17,421	31,291	13,929	55
56	Compiled net profit or net loss (38 less 55).....	252,307	<sup>40</sup> 4,931	317,360	<sup>40</sup> 14,157	59,175	<sup>40</sup> 673	25,692	<sup>40</sup> 9,591	13,718	<sup>40</sup> 7,286	56
57	Net income or deficit <sup>4</sup> (56 less 28).....	251,342	<sup>40</sup> 4,962	316,713	<sup>40</sup> 14,176	57,055	<sup>40</sup> 960	25,688	<sup>40</sup> 9,605	13,244	<sup>40</sup> 7,471	57
58	Net operating loss deduction <sup>37</sup> .....	711	-----	2,029	-----	705	-----	485	-----	505	-----	58
59	Adjusted excess profits net income <sup>5</sup> .....	155	-----	1,216	-----	3,279	-----	1,924	-----	1,183	-----	59
60	Income tax <sup>6</sup> .....	14,359	-----	37,245	-----	14,651	-----	8,734	-----	3,071	-----	60
61	Declared value excess-profits tax.....	65	-----	43	-----	208	-----	21	-----	42	-----	61
62	Excess profits tax <sup>7</sup> .....	123	-----	990	-----	2,554	-----	1,623	-----	927	-----	62
63	Total tax.....	14,547	-----	38,278 <sup>3</sup>	-----	17,413	-----	10,378	-----	4,040	-----	63
64	Compiled net profit less total tax (56 less 63).....	237,761	<sup>40</sup> 4,931	279,082	<sup>40</sup> 14,157	41,762	<sup>40</sup> 673	15,314	<sup>40</sup> 9,591	9,678	<sup>40</sup> 7,286	64
65	Dividends paid: <sup>9</sup>	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	65
65	Cash and assets other than own stock <sup>8</sup> .....	210,490	1,420	254,659	1,196	7,945	121	5,845	415	4,987	2,707	65
66	Corporation's own stock.....	899	15	1,370	( <sup>15</sup> )	2,034	-----	-----	-----	362	-----	66

For footnotes, see pp. 353-356.



TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1945, by major industrial groups, for returns with net income and returns with no net income:<sup>4</sup> Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>2</sup> —Continued										
		Finance, insurance, real estate, and lessors of real property—Continued										
		Insurance carriers, agents, etc.						Real estate, including lessors of buildings		Lessors of real property, except buildings		
		Total insurance carriers, agents, etc.		Insurance carriers		Insurance agents, brokers, etc.						
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets <sup>42</sup> .....	4,943	1,593	1,388	293	3,555	1,300	49,592	24,704	2,890	2,170	1
	Assets:											
2	Cash <sup>43</sup> .....	1,454,340	106,272	1,381,561	97,796	72,779	8,476	484,699	139,291	69,990	15,389	2
3	Notes and accounts receivable.....	135,294	20,826	-----	-----	135,294	20,826	590,936	173,277	68,810	22,290	3
4	Less: Reserve for bad debts.....	1,641	182	-----	-----	1,641	182	7,679	6,374	149	51	4
5	Inventories.....	-----	-----	-----	-----	-----	-----	21,366	9,615	1,658	1,192	5
6	Investments, Government obligations <sup>44</sup> .....	24,209,333	443,487	24,187,913	442,193	21,420	1,294	318,868	45,547	51,488	4,604	6
7	Other investments <sup>45</sup> .....	23,673,257	416,866	23,619,376	408,203	53,882	8,663	991,285	321,049	224,674	62,609	7
8	Gross capital assets <sup>46</sup> (except land).....	402,508	31,163	361,147	24,074	41,361	7,089	6,769,123	2,393,711	2,557,989	901,231	8
9	Less: Reserves.....	16,362	4,740	7,841	3,174	8,521	1,567	2,146,872	678,777	313,958	102,295	9
10	Land.....	13,927	2,310	10,034	-1,720	3,892	590	2,710,959	956,138	141,809	98,646	10
11	Other assets <sup>47</sup> .....	2,199,311	135,172	2,170,652	131,762	28,659	3,410	202,363	87,974	71,607	37,648	11
12	Total assets <sup>48</sup> .....	52,069,967	1,151,174	51,722,843	1,102,575	347,124	48,599	9,935,047	3,441,451	2,873,919	1,041,264	12
	Liabilities:											
13	Accounts payable.....	145,232	30,018	-----	-----	145,232	30,018	397,338	251,772	59,967	45,527	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year.....	10,170	3,021	-----	-----	10,170	3,021	482,417	190,916	19,587	19,529	14
15	Maturity 1 year or more.....	13,375	3,102	-----	-----	13,375	3,102	4,557,789	1,909,925	1,111,834	556,767	15
16	Other liabilities <sup>49</sup> .....	46,811,393	925,464	46,773,315	922,706	38,079	2,759	500,639	303,141	93,825	115,708	16
17	Capital stock, preferred.....	25,380	2,459	9,947	1,169	15,433	1,290	299,252	121,492	105,190	28,864	17
18	Capital stock, common <sup>50</sup> .....	740,447	122,535	675,718	111,685	64,728	10,851	2,288,305	938,561	994,076	376,064	18
19	Surplus reserves.....	6,967	882	-----	-----	6,967	882	158,484	50,388	22,695	6,001	19
20	Surplus and undivided profits <sup>51</sup> .....	4,337,411	330,794	4,277,248	325,269	60,163	5,525	1,959,782	559,268	616,805	166,166	20
21	Less: Deficit <sup>52</sup> .....	20,408	267,102	13,385	258,253	7,022	8,848	708,959	884,013	150,061	273,361	21
22	Total liabilities <sup>48</sup> .....	52,069,967	1,151,174	51,722,843	1,102,575	347,124	48,599	9,935,047	3,441,451	2,873,919	1,041,264	22
	Receipts:											
23	Gross sales <sup>17</sup> .....	-----	-----	-----	-----	-----	-----	27,056	7,601	2,745	213	23
24	Gross receipts from operations <sup>18</sup> .....	1,872,643	456,994	1,682,644	427,458	190,000	29,536	712,671	178,585	-----	-----	24

	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable <sup>19</sup> .....	426,282	4,367	425,969	4,346	312	20	4,805	769	808	114	25
26	Subject to declared value excess-profits tax and surtax. <sup>20</sup>	39,719	3,507	39,695	3,504	24	4	407	45	101	22	26
27	Subject to surtax only <sup>21</sup> .....	821	33	816	33	5	(15)	49	13	3	(16)	27
28	Wholly tax-exempt <sup>22</sup> .....	47,116	1,525	47,102	1,524	14	1	634	98	106	6	28
29	Other interest.....	854,092	5,233	852,389	5,067	1,703	166	23,631	5,153	1,599	266	29
30	Rents <sup>23</sup> .....	113,704	1,980	112,391	1,808	1,313	171	840,302	201,408	118,094	20,778	30
31	Royalties <sup>24</sup> .....	82	18	32	3	50	15	2,485	549	58,437	5,646	31
32	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup>	1,002	803	825	795	177	8	2,741	401	123	33	32
33	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup>	26,348	5,986	25,199	5,946	1,149	40	56,619	1,938	7,519	301	33
34	Net gain, sales other than capital assets <sup>26</sup> .....	355	124	207	108	148	15	52,921	7,691	540	174	34
35	Dividends, domestic corporations <sup>27</sup> .....	117,548	9,167	114,192	9,145	3,355	23	15,058	1,162	1,617	102	35
36	Dividends, foreign corporations <sup>28</sup> .....	1,145	192	987	192	158	1	154	16	13	-----	36
37	Other receipts <sup>29</sup> .....	11,720	2,959	4,049	1,300	7,671	1,660	38,021	11,237	7,706	724	37
38	Total compiled receipts <sup>10</sup> .....	<sup>14</sup> 3,512,577	<sup>14</sup> 492,888	<sup>14</sup> 3,306,498	<sup>14</sup> 461,228	206,079	31,659	1,777,552	416,666	199,410	28,380	38
	Deductions:											
39	Cost of goods sold <sup>30</sup> .....	-----	-----	-----	-----	-----	-----	13,797	4,759	2,020	189	39
40	Cost of operations <sup>30</sup> .....	27,544	7,768	437	727	27,108	7,042	41,571	12,756	-----	-----	40
41	Compensation of officers.....	<sup>38</sup> 49,737	<sup>38</sup> 8,467	<sup>38</sup> 9,835	<sup>38</sup> 1,341	39,901	7,126	88,060	20,557	3,945	1,235	41
42	Rent paid on business property.....	17,735	4,567	11,261	3,245	6,475	1,322	67,093	21,031	2,442	811	42
43	Repairs <sup>31</sup> .....	1,370	770	1,080	473	290	297	67,765	25,287	819	305	43
44	Bad debts.....	1,291	603	594	306	697	297	3,117	4,393	250	203	44
45	Interest paid.....	1,532	2,568	742	2,333	791	235	193,975	74,575	32,485	16,337	45
46	Taxes paid <sup>32</sup> .....	72,214	13,178	68,757	12,689	3,457	489	232,376	76,000	14,100	4,675	46
47	Contributions or gifts <sup>33</sup> .....	1,934	70	1,379	54	556	17	2,729	230	169	13	47
48	Depreciation.....	20,611	1,246	19,457	1,033	1,154	213	188,542	63,456	7,106	2,542	48
49	Depletion.....	16	-----	10	-----	6	-----	513	113	16,357	2,319	49
50	Amortization <sup>34</sup> .....	4	-----	-----	-----	4	-----	665	510	567	11	50
51	Advertising.....	7,995	1,231	5,948	920	2,047	311	5,907	1,542	25	10	51
52	Amounts contributed under pension plans, etc. <sup>35</sup> .....	6,963	182	6,043	136	920	47	1,021	57	114	21	52
53	Net loss, sales other than capital assets <sup>26</sup> .....	1,152	5,180	1,067	5,125	84	55	6,544	69,425	2,046	6,595	53
54	Other deductions <sup>36</sup> .....	1,781,987	474,104	1,688,528	457,826	93,459	16,278	460,766	157,522	17,305	10,189	54
55	Total compiled deductions.....	<sup>39</sup> 1,992,086	<sup>39</sup> 519,937	<sup>39</sup> 1,815,137	<sup>39</sup> 486,207	176,949	33,730	1,374,441	532,213	99,751	45,457	55
56	Compiled net profit or net loss (38 less 55).....	1,520,491	<sup>40</sup> 27,049	1,491,361	<sup>40</sup> 24,979	29,130	<sup>40</sup> 2,070	403,112	<sup>40</sup> 115,547	99,660	<sup>40</sup> 17,077	56
57	Net income or deficit <sup>4</sup> (56 less 28).....	1,473,374	<sup>40</sup> 28,574	1,444,258	<sup>40</sup> 26,503	29,116	<sup>40</sup> 2,071	402,478	<sup>40</sup> 115,645	99,554	<sup>40</sup> 17,083	57
58	Net operating loss deduction <sup>37</sup> .....	2,026	-----	1,669	-----	356	-----	21,397	-----	1,094	-----	58
59	Adjusted excess profits net income <sup>6</sup> .....	12,310	-----	8,785	-----	3,525	-----	26,485	-----	10,907	-----	59
60	Income tax <sup>6</sup> .....	75,204	-----	68,107	-----	7,097	-----	103,624	-----	31,930	-----	60
61	Declared value excess-profits tax.....	149	-----	38	-----	111	-----	1,528	-----	68	-----	61
62	Excess profits tax <sup>7</sup> .....	10,303	-----	7,437	-----	2,866	-----	20,711	-----	9,251	-----	62
63	Total tax.....	85,656	-----	75,583	-----	10,073	-----	125,863	-----	41,249	-----	63
64	Compiled net profit less total tax (56 less 63).....	1,434,835	<sup>40</sup> 27,049	1,415,778	<sup>40</sup> 24,979	19,057	<sup>40</sup> 2,070	277,249	<sup>40</sup> 115,547	58,411	<sup>40</sup> 17,077	64
	Dividends paid: <sup>8</sup>											
65	Cash and assets other than own stock <sup>8</sup> .....	119,928	8,825	108,359	8,723	11,570	102	81,803	6,857	61,730	957	65
66	Corporation's own stock.....	5,981	60	5,855	50	126	10	1,882	154	61	-----	66

For footnotes, see pp. 353-356.

TABLE 4.—Corporation returns with balance sheets,<sup>1</sup> 1945, by major industrial groups, for returns with net income and returns with no net income:<sup>4</sup> Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups <sup>2</sup> —Continued												
		Construction		Agriculture, forestry, and fishery								Nature of business not allocable		
				Total agriculture, forestry, and fishery		Agriculture and services		Forestry		Fishery				
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets <sup>42</sup> .....	7,310	3,416	3,412	1,702	3,139	1,521	135	92	138	89	1,612	2,417	1
Assets:														
2	Cash <sup>43</sup> .....	208,955	47,546	105,857	13,685	97,632	12,329	3,578	1,059	4,647	297	33,072	17,571	2
3	Notes and accounts receivable.....	435,748	128,062	160,697	23,542	148,588	20,135	8,205	3,103	3,904	304	43,986	37,578	3
4	Less: Reserve for bad debts.....	3,532	1,299	1,514	78	1,482	74	5	2	27	2	1,108	772	4
5	Inventories.....	127,267	31,715	149,635	18,602	142,809	18,023	3,091	307	3,734	271	10,255	4,074	5
6	Investments, Government obligations <sup>44</sup> .....	114,527	27,971	118,466	4,193	112,908	4,053	3,213	104	2,345	36	14,221	3,882	6
7	Other investments <sup>45</sup> .....	103,527	28,536	141,877	40,311	134,796	38,350	3,740	1,916	3,341	45	41,600	50,769	7
8	Gross capital assets <sup>46</sup> (except land).....	363,604	140,519	587,852	108,077	531,616	91,426	44,387	12,353	11,849	4,298	58,317	53,645	8
9	Less: Reserves.....	191,014	69,813	257,335	35,891	245,130	32,249	8,409	2,619	3,797	1,024	24,914	11,309	9
10	Land.....	36,576	10,982	209,707	49,934	203,519	47,326	4,752	2,458	1,435	150	16,758	12,269	10
11	Other assets <sup>47</sup> .....	56,481	22,450	30,605	8,510	26,825	7,514	3,085	845	695	151	7,666	10,903	11
12	Total assets <sup>48</sup> .....	1,252,138	366,668	1,245,845	230,883	1,152,080	206,832	65,638	19,526	28,127	4,525	199,853	178,610	12
Liabilities:														
13	Accounts payable.....	189,561	65,973	135,713	29,853	127,229	27,060	4,762	1,569	3,722	1,224	30,520	26,891	13
Bonds, notes, mortgages payable:														
14	Maturity less than 1 year.....	78,073	30,167	58,696	17,474	56,612	15,492	959	1,421	1,125	561	14,463	14,732	14
15	Maturity 1 year or more.....	65,453	36,786	78,550	56,196	66,905	52,410	9,970	2,723	1,675	1,062	18,640	49,896	15
16	Other liabilities <sup>49</sup> .....	201,868	63,845	71,312	16,103	58,207	14,213	9,885	1,518	3,220	373	14,400	17,243	16
17	Capital stock, preferred.....	33,956	13,961	26,831	8,930	25,124	7,365	1,465	1,313	242	253	11,932	24,931	17
18	Capital stock, common <sup>50</sup> .....	262,583	94,138	467,686	111,888	436,521	89,332	24,099	20,195	7,067	2,361	58,352	140,382	18
19	Surplus reserves.....	34,792	9,739	61,959	4,069	56,750	3,998	3,153	46	2,056	25	4,212	15,965	19
20	Surplus and undivided profits <sup>51</sup> .....	416,438	93,526	418,352	58,547	378,698	48,318	30,112	9,720	9,542	509	65,416	47,253	20
21	Less: Deficit <sup>52</sup> .....	30,586	41,467	73,255	72,177	53,965	51,354	18,767	18,980	523	1,843	18,082	158,684	21
22	Total liabilities <sup>48</sup> .....	1,252,138	366,668	1,245,845	230,883	1,152,080	206,832	65,638	19,526	28,127	4,525	199,853	178,610	22
Receipts:														
23	Gross sales <sup>17</sup> .....	486,838	119,611	703,184	61,726	671,379	60,201	8,950	417	22,855	1,108	72,821	13,343	23
24	Gross receipts from operations <sup>18</sup> .....	1,878,933	341,877	118,075	21,930	109,072	19,463	3,628	576	5,376	1,891	47,522	7,379	24
Interest on Government obligations (less amortizable bond premium):														
25	Wholly taxable <sup>19</sup> .....	1,481	420	629	51	569	50	32	1	28	(15)	110	19	25

26	Subject to declared value excess-profits tax and surtax. <sup>20</sup>	104	22	397	4	395	4	2	-----	-----	-----	4	2	26
27	Subject to surtax only <sup>21</sup>	4	4	4	( <sup>15</sup> )	4	( <sup>15</sup> )	( <sup>15</sup> )	-----	( <sup>15</sup> )	-----	1	1	27
28	Wholly tax-exempt <sup>22</sup>	153	140	153	2	148	2	5	-----	( <sup>15</sup> )	-----	83	36	28
29	Other interest	1,840	351	2,427	325	2,242	298	167	23	19	4	1,497	184	29
30	Rents <sup>23</sup>	8,980	2,728	8,697	1,805	8,309	1,762	356	38	32	5	2,760	554	30
31	Royalties <sup>24</sup>	360	38	2,990	116	2,799	112	190	4	1	-----	236	134	31
32	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup>	1,006	248	248	41	202	41	41	-----	5	-----	150	89	32
33	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup>	11,603	1,980	15,279	607	12,976	475	1,685	133	617	( <sup>15</sup> )	2,825	258	33
34	Net gain, sales other than capital assets <sup>26</sup>	1,622	552	1,308	270	613	266	650	4	45	( <sup>15</sup> )	772	46	34
35	Dividends, domestic corporations <sup>27</sup>	10,772	512	12,420	134	12,360	123	33	11	27	-----	828	66	35
36	Dividends, foreign corporations <sup>28</sup>	397	( <sup>15</sup> )	1,390	2	1,390	2	-----	-----	( <sup>15</sup> )	-----	2	( <sup>15</sup> )	36
37	Other receipts <sup>29</sup>	23,999	6,176	9,401	1,360	8,747	1,295	355	31	299	34	4,963	1,165	37
38	Total compiled receipts <sup>10</sup>	2,428,092	474,659	876,604	88,375	831,205	84,095	16,094	1,238	29,305	3,042	134,575	23,275	38
39	Deductions:													
40	Cost of goods sold <sup>30</sup>	364,694	99,265	465,048	53,585	440,788	52,289	7,929	314	16,331	982	56,429	11,015	39
41	Cost of operations <sup>30</sup>	1,546,305	294,205	45,436	13,659	40,780	12,198	1,945	202	2,711	1,259	16,020	2,422	40
42	Compensation of officers	101,616	25,563	41,301	3,323	39,897	3,179	509	60	895	84	12,803	2,681	41
43	Rent paid on business property	10,608	3,235	7,458	970	7,219	945	47	3	192	22	1,982	1,043	42
44	Repairs <sup>31</sup>	12,934	5,492	11,332	2,147	10,647	1,859	92	39	593	250	1,336	359	43
45	Bad debts	2,275	1,351	823	378	763	275	39	77	21	27	809	477	44
46	Interest paid	5,921	2,599	5,561	2,271	5,047	2,101	379	125	135	46	1,278	1,016	45
47	Taxes paid <sup>32</sup>	26,168	6,292	19,676	2,170	18,714	1,973	589	148	373	49	2,721	787	46
48	Contributions or gifts <sup>33</sup>	1,809	65	1,339	22	1,301	22	5	-----	32	( <sup>15</sup> )	162	7	47
49	Depreciation	25,141	9,595	22,802	3,568	22,062	3,306	225	63	515	198	2,392	891	48
50	Depletion	324	47	1,256	302	684	48	569	254	4	-----	89	131	49
51	Amortization <sup>34</sup>	1,718	270	17	46	17	45	-----	1	-----	-----	109	3	50
52	Advertising	4,731	1,228	5,383	240	5,329	235	2	1	52	4	1,025	238	51
53	Amounts contributed under pension plans, etc. <sup>35</sup>	2,190	822	1,637	53	1,599	53	18	-----	20	1	208	1	52
54	Net loss, sales other than capital assets <sup>26</sup>	569	2,293	817	4,551	688	3,221	10	1,300	118	31	353	1,677	53
55	Other deductions <sup>36</sup>	176,342	54,326	99,105	15,235	94,927	14,173	1,212	460	2,966	602	22,462	7,980	54
56	Total compiled deductions	2,283,347	506,649	728,990	102,520	690,463	95,921	13,570	3,045	24,956	3,554	120,180	30,728	55
57	Compiled net profit or net loss (38 less 55)	144,746	<sup>40</sup> 31,990	147,614	<sup>40</sup> 14,146	140,742	<sup>40</sup> 11,827	2,524	<sup>40</sup> 1,807	4,348	<sup>40</sup> 512	14,395	<sup>40</sup> 7,453	56
58	Net income or deficit <sup>4</sup> (56 less 28)	144,593	<sup>40</sup> 32,130	147,461	<sup>40</sup> 14,147	140,594	<sup>40</sup> 11,828	2,519	<sup>40</sup> 1,807	4,348	<sup>40</sup> 512	14,312	<sup>40</sup> 7,490	57
59	Net operating loss deduction <sup>37</sup>	5,588	-----	2,196	-----	1,927	-----	126	-----	143	-----	482	-----	58
60	Adjusted excess profits net income <sup>5</sup>	41,953	-----	41,569	-----	39,601	-----	31	-----	1,937	-----	2,014	-----	59
61	Income tax <sup>6</sup>	28,176	-----	32,238	-----	30,890	-----	682	-----	666	-----	3,349	-----	60
62	Declared value excess-profits tax	1,014	-----	593	-----	580	-----	4	-----	9	-----	106	-----	61
63	Excess profits tax <sup>7</sup>	32,544	-----	30,216	-----	28,672	-----	26	-----	1,518	-----	1,748	-----	62
64	Total tax	61,735	-----	63,046	-----	60,141	-----	712	-----	2,192	-----	5,203	-----	63
65	Compiled net profit less total tax (56 less 63)	83,011	<sup>40</sup> 31,990	84,568	<sup>40</sup> 14,146	80,600	<sup>40</sup> 11,827	1,812	<sup>40</sup> 1,807	2,156	<sup>40</sup> 512	9,192	<sup>40</sup> 7,453	64
66	Dividends paid: <sup>8</sup>													
67	Cash and assets other than own stock <sup>9</sup>	27,833	1,376	25,407	905	23,886	895	1,316	7	205	2	2,796	2,126	65
68	Corporation's own stock	3,027	175	920	30	905	30	-----	-----	16	-----	49	75	66

TABLE 4-A.—Consolidated<sup>53</sup> corporation returns with balance sheets,<sup>1</sup> 1945, by major industrial groups, for returns with net income and returns with no net income:<sup>4</sup> Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)

[Money figures in thousands of dollars]

	All returns	Returns with no balance sheets	Returns with balance sheets, by major industrial groups <sup>9</sup>									
			All industrial groups		Mining and quarrying							
					Total mining and quarrying		Metal mining					
			Net income	No net income	Net income	No net income	Net income	No net income				
1	Number of returns <sup>16</sup> .....	1,080	329	24	20	1,056	309	56	26	5	3	1
2	Number of subsidiaries <sup>54</sup> .....	5,151	942	85	25	5,066	917	224	88	27	3	2
	Assets:											
3	Cash <sup>43</sup> .....	4,070,599	193,629			4,070,599	193,629	83,312	7,687	16,950	2,792	3
4	Notes and accounts receivable.....	4,405,262	200,725			4,405,262	200,725	68,163	10,996	15,318	297	4
5	Less: Reserve for bad debts.....	48,867	7,860			48,867	7,860	1,280	1,981	337		5
6	Inventories.....	2,788,990	163,792			2,788,990	163,792	62,853	4,857	29,664	749	6
7	Investments, Government obligations <sup>44</sup> .....	5,378,053	81,015			5,378,053	81,015	116,401	3,053	50,595	2,172	7
8	Other investments <sup>45</sup> .....	8,976,874	341,339			8,976,874	341,339	116,558	12,843	53,016	121	8
9	Gross capital assets <sup>46</sup> (except land).....	31,334,254	2,692,879			31,334,254	2,692,879	849,328	142,321	177,945	14,426	9
10	Less: Reserves.....	11,651,967	809,484			11,651,967	809,484	455,109	66,250	113,642	5,442	10
11	Land.....	541,577	120,103			541,577	120,103	8,742	12,071	1,700		11
12	Other assets <sup>47</sup> .....	1,309,533	201,270			1,309,533	201,270	23,002	2,503	7,895	578	12
13	Total assets <sup>48</sup> .....	47,104,309	3,177,408			47,104,309	3,177,408	871,971	128,102	239,103	15,693	13
	Liabilities:											
14	Accounts payable.....	2,474,609	141,281			2,474,609	141,281	46,056	8,700	11,137	204	14
15	Bonds, notes, mortgages payable:											
16	Maturity less than 1 year.....	597,111	69,476			597,111	69,476	11,044	5,298	1,950	91	15
17	Maturity 1 year or more.....	8,453,713	1,246,984			8,453,713	1,246,984	90,884	22,510	14,519		16
18	Other liabilities <sup>49</sup> .....	7,896,836	762,133			7,896,836	762,133	38,486	5,277	5,798	4	17
19	Capital stock, preferred.....	3,324,735	207,612			3,324,735	207,612	63,226	3,454	19,490		18
20	Capital stock, common <sup>50</sup> .....	10,293,765	604,158			10,293,765	604,158	199,818	44,208	61,915	5,798	19
21	Surplus reserves.....	2,090,008	110,968			2,090,008	110,968	37,990	13,359	18,616	4,560	20
22	Surplus and undivided profits <sup>51</sup> .....	12,599,949	623,126			12,599,949	623,126	412,500	36,596	112,072	5,038	21
22	Less: Deficit <sup>52</sup> .....	626,417	588,330			626,417	588,330	28,033	11,300	6,393		22
23	Total liabilities <sup>48</sup> .....	47,104,309	3,177,408			47,104,309	3,177,408	871,971	128,102	239,103	15,693	23
	Receipts:											
24	Gross sales <sup>17</sup> .....	20,688,979	923,983	79,747	6,138	20,609,231	917,846	538,179	54,816	146,033	1,067	24
25	Gross receipts from operations <sup>18</sup> .....	7,883,487	890,109	30,724	1,112	7,852,762	888,997	71,463	11,217	10,170		25

	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable <sup>19</sup> .....	63,419	1,757	150	7	63,269	1,750	1,510	41	868	29	26
27	Subject to declared value excess-profits tax and surtax <sup>20</sup> .....	12,663	227	5		12,658	227	111	3	58	1	27
28	Subject to surtax only <sup>21</sup> .....	167	13			167	13	(15)				28
29	Wholly tax-exempt <sup>22</sup> .....	5,347	115	1	(15)	5,346	115	43	1	27	(15)	29
30	Other interest.....	152,722	9,358	457	125	152,265	9,233	1,092	296	267	1	30
31	Rents <sup>23</sup> .....	238,718	23,222	1,239	72	237,479	23,150	7,197	455	224	29	31
32	Royalties <sup>24</sup> .....	34,111	1,270	70	92	34,041	1,178	8,919	439	647	2	32
33	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup> .....	2,112	600	(15)	2	2,111	598	110	3	2		33
34	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup> .....	75,972	4,142	252	17	75,720	4,125	15,309	983	1,747	4	34
35	Net gain, sales other than capital assets <sup>26</sup> .....	10,744	845	2	38	10,742	807	888	172			35
36	Dividends, domestic corporations <sup>27</sup> .....	244,965	4,279	1,696	8	243,269	4,271	6,241	132	1,513		36
37	Dividends, foreign corporations <sup>28</sup> .....	50,805	130			50,805	130	111		78		37
38	Other receipts <sup>29</sup> .....	237,838	11,245	1,781	275	236,057	10,970	2,977	686	608	25	38
39	Total compiled receipts <sup>10</sup> .....	29,702,047	1,871,296	116,124	7,887	29,585,923	1,863,409	654,150	69,242	162,244	1,157	39
	Deductions:											
40	Cost of goods sold <sup>30</sup> .....	16,309,122	719,151	51,432	3,364	16,257,690	715,788	431,232	43,816	120,306	403	40
41	Cost of operations <sup>30</sup> .....	4,609,209	571,859	13,951	1,011	4,595,259	570,849	43,955	7,994	6,835		41
42	Compensation of officers.....	132,003	10,143	1,231	178	130,772	9,966	3,622	739	875	55	42
43	Rent paid on business property.....	392,659	40,847	2,912	131	389,746	40,716	4,494	738	272	2	43
44	Repairs <sup>31</sup> .....	336,958	17,715	473	93	336,484	17,622	11,240	692	928		44
45	Bad debts.....	22,733	3,877	1,287	9	21,446	3,868	367	646	4		45
46	Interest paid.....	436,292	65,118	2,913	261	433,379	64,857	4,340	1,217	270		46
47	Taxes paid <sup>32</sup> .....	930,142	91,189	3,191	1,489	926,951	89,699	13,982	1,751	2,744	19	47
48	Contributions or gifts <sup>33</sup> .....	24,104	120	144	(15)	23,960	120	461	8	111	6	48
49	Depreciation.....	729,199	57,941	3,291	155	725,908	57,786	17,686	3,338	3,006	134	49
50	Depletion.....	207,073	24,709	113	138	206,959	24,571	24,244	3,463	5,487	148	50
51	Amortization <sup>34</sup> .....	550,361	78,654		6	550,361	78,648	3,460	987	1,560		51
52	Advertising.....	133,997	8,648	2,258	18	131,739	8,629	1,183	45	19		52
53	Amounts contributed under pension plans, etc. <sup>35</sup> .....	131,935	3,865	85		131,850	3,865	663	51	86		53
54	Net loss, sales other than capital assets <sup>26</sup> .....	53,284	51,413	3,269	2,050	50,015	49,363	858	128	14		54
55	Other deductions <sup>36</sup> .....	2,662,425	275,525	16,826	1,395	2,645,599	274,130	45,403	6,862	6,596	481	55
56	Total compiled deductions.....	27,661,497	2,020,775	103,377	10,299	27,558,120	2,010,476	607,190	72,474	149,113	1,248	56
57	Compiled net profit or net loss (39 less 56).....	2,040,550	40 149,480	12,747	40 2,412	2,027,803	40 147,067	46,960	40 3,232	13,131	40 91	57
58	Net income or deficit <sup>4</sup> (57 less 29).....	2,035,203	40 149,595	12,746	40 2,412	2,022,457	40 147,183	46,917	40 3,233	13,104	40 91	58
59	Net operating loss deduction <sup>37</sup> .....	9,016		41		8,975		104				59
60	Adjusted excess profits net income <sup>4</sup> .....	615,382		4,911		610,470		1,530				60
61	Income tax <sup>6</sup> .....	485,060		2,571		482,489		14,047		4,210		61
62	Declared value excess-profits tax.....	2,201		52		2,149		45		11		62
63	Excess profits tax <sup>7</sup> .....	499,786		4,064		495,722		1,308				63
64	Total tax.....	987,047		6,687		980,360		15,400		4,220		64
65	Compiled net profit less total tax (57 less 64).....	1,053,503	40 149,480	6,060	40 2,412	1,047,443	40 147,067	31,560	40 3,232	8,910	40 91	65
66	Dividends paid: <sup>8</sup>											66
66	Cash and assets other than own stock <sup>8</sup> .....	992,952	23,154	5,326	1,156	987,626	21,999	26,689	685	11,201		66
67	Corporation's own stock.....	19,729		150		19,579		100				67

For footnotes, see pp. 353-356.

TABLE 4-A.—Consolidated <sup>53</sup> corporation returns with balance sheets, <sup>1</sup> 1945, by major industrial groups, for returns with net income and returns with no net income: <sup>4</sup> Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>9</sup> —Continued										
		Mining and quarrying—Continued										
		Anthracite mining		Bituminous coal, lignite, peat, etc.		Crude petroleum and natural gas production		Nonmetallic mining and quarrying		Mining and quarrying not allocable		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns <sup>16</sup> .....	7	2	17	7	21	11	6	2			1
2	Number of subsidiaries <sup>54</sup> .....	56	2	74	27	51	52	16	3			1
Assets:												
3	Cash <sup>43</sup> .....	13,053	16	22,198	1,917	23,854	1,482	7,257	1,359			121
4	Notes and accounts receivable.....	12,339	26	21,845	3,301	15,585	7,046	3,075	304			23
5	Less: Reserve for bad debts.....	446		95	18	402	1,948					14
6	Investories.....	6,585	2	13,475	2,356	7,142	1,372	5,987	365			14
7	Investments, Government obligations <sup>44</sup> .....	15,853	76	13,598	603	24,896	142	11,459	60			
8	Other investments <sup>45</sup> .....	5,093	1	9,622	4,925	44,165	7,650	4,662	146			
9	Gross capital assets <sup>46</sup> (except land).....	224,749	3,271	144,391	47,673	282,579	64,067	19,664	12,817			67
10	Less: Reserves.....	106,540	1,102	42,576	25,242	181,354	28,534	10,997	5,880			50
11	Land.....	3,032	5	2,724	11,919	1,286	81		65			
12	Other assets <sup>47</sup> .....	8,254	35	2,380	548	3,246	981	1,227	357			4
13	Total assets <sup>48</sup> .....	181,973	2,330	187,562	47,983	220,998	52,338	42,335	9,594			165
Liabilities:												
14	Accounts payable.....	8,531	103	11,516	2,319	13,203	5,811	1,668	258			5
Bonds, notes, mortgages payable:												
15	Maturity less than 1 year.....	296	43	1,192	1,598	7,604	3,492	2	74			
16	Maturity 1 year or more.....	36,281	1,105	25,260	5,424	14,170	13,359	655	2,622			
17	Other liabilities <sup>49</sup> .....	6,442	838	12,514	2,019	11,724	2,204	2,006	188			24
18	Capital stock, preferred.....	12,705		7,203	1,535	21,367	1,919	2,462				
19	Capital stock, common <sup>50</sup> .....	34,989	1,105	18,148	19,809	73,349	15,387	11,417	1,503			606
20	Surplus reserves.....	2,744	3	3,720	1,632	8,168	7,140	4,742				25
21	Surplus and undivided profits <sup>51</sup> .....	94,783	648	110,617	16,212	75,507	9,392	19,521	5,298			9
22	Less: Deficit <sup>52</sup> .....	14,799	1,514	2,609	2,565	4,095	6,366	137	349			506
23	Total liabilities <sup>48</sup> .....	181,973	2,330	187,562	47,983	220,998	52,338	42,335	9,594			165
Receipts:												
24	Gross sales <sup>17</sup> .....	139,918	1,489	150,700	38,699	74,416	11,750	27,112	1,743			68
25	Gross receipts from operations <sup>18</sup> .....	6,165		8,586	2,968	46,214	8,237	327	11			

	Interest on Government obligations (less amortizable bond premium):																								
26	Wholly taxable <sup>10</sup>	203	2	123	6	179	4	137																	26
27	Subject to declared value excess-profits tax and surtax. <sup>20</sup>	5	1	22	2	26																			27
28	Subject to surtax only <sup>21</sup>					( <sup>15</sup> )																			28
29	Wholly tax-exempt <sup>22</sup>	1	( <sup>15</sup> )	4	( <sup>15</sup> )	11		( <sup>15</sup> )																	29
30	Other interest	175	( <sup>15</sup> )	165	158	475	129	10	6	1															30
31	Rents <sup>23</sup>	4,222	( <sup>15</sup> )	1,952	381	782	37	16	7																31
32	Royalties <sup>24</sup>	6,041	2	1,846	334	336	101	49																	32
33	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup>	4		12	1	92	2																		33
34	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup>	3,571	7	581	94	9,180	878	231																	34
35	Net gain, sales other than capital assets <sup>26</sup>	1		8	2	880	164		6																35
36	Dividends, domestic corporations <sup>27</sup>	91	2	654	63	3,534	60	448	6																36
37	Dividends, foreign corporations <sup>28</sup>	( <sup>15</sup> )		7		26																			37
38	Other receipts <sup>29</sup>	647		532	306	1,148	351	42	3																38
39	Total compiled receipts <sup>10</sup>	161,045	1,504	165,190	43,013	137,299	21,715	28,372	1,783																39
	Deductions:																								
40	Cost of goods sold <sup>30</sup>	121,439	1,401	126,986	33,530	45,156	7,225	17,347	1,201																40
41	Cost of operations <sup>30</sup>	2,279		5,136	2,029	29,566	5,966	139																	41
42	Compensation of officers	706	22	750	214	1,021	421	269	27																42
43	Rent paid on business property	1,334		985	583	1,857	152	46																	43
44	Repairs <sup>31</sup>	7,563		2,016	663	707	28	27	1																44
45	Bad debts	196		67	139	80	508	20																	45
46	Interest paid	2,040	39	902	288	1,095	616	33	273																46
47	Taxes paid <sup>32</sup>	4,094	45	3,513	1,072	3,404	541	227	72																47
48	Contributions or gifts <sup>33</sup>	68	( <sup>15</sup> )	111	2	134	( <sup>15</sup> )	37																	48
49	Depreciation	3,291	26	4,716	1,279	5,893	1,797	781	99																49
50	Depletion	3,498	9	3,191	887	8,982	2,413	3,086	4																50
51	Amortization <sup>34</sup>	1,365		451	987	85			6																51
52	Advertising	523	( <sup>15</sup> )	104	25	358	46	104																	52
53	Amounts contributed under pension plans, etc. <sup>35</sup>	107		8	6	16	62	246	19																53
54	Net loss, sales other than capital assets <sup>26</sup>	538		45	47	16																			54
55	Other deductions <sup>36</sup>	7,046	69	9,274	2,269	19,648	3,794	2,839	231																55
56	Total compiled deductions	156,086	1,612	158,253	44,018	118,535	23,583	25,203	1,934																56
57	Compiled net profit or net loss (39 less 56)	4,959	<sup>40</sup> 108	6,937	<sup>40</sup> 1,005	18,764	<sup>40</sup> 1,869	3,169	<sup>40</sup> 150																57
58	Net income or deficit <sup>4</sup> (57 less 29)	4,958	<sup>40</sup> 109	6,933	<sup>40</sup> 1,005	18,753	<sup>40</sup> 1,869	3,169	<sup>40</sup> 150																58
59	Net operating loss deduction <sup>37</sup>	52		( <sup>15</sup> )				52																	59
60	Adjusted excess profits net income <sup>5</sup>			21		860		650																	60
61	Income tax <sup>6</sup>	1,416		2,665		4,922		835																	61
62	Declared value excess-profits tax	( <sup>15</sup> )		4		30																			62
63	Excess profits tax <sup>7</sup>			18		735		555																	63
64	Total tax	1,416		2,686		5,688		1,390																	64
65	Compiled net profit less total tax (57 less 64)	3,543	<sup>40</sup> 108	4,251	<sup>40</sup> 1,005	13,076	<sup>40</sup> 1,869	1,779	<sup>40</sup> 150																65
66	Dividends paid: <sup>8</sup>																								66
66	Cash and assets other than own stock <sup>9</sup>	2,440		2,197	9	9,016	676	1,836																	66
67	Corporation's own stock			100																					67



TABLE 4-A.—Consolidated <sup>53</sup> corporation returns with balance sheets, <sup>1</sup> 1945, by major industrial groups, for returns with net income and returns with no net income: <sup>4</sup> Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>9</sup> —Continued									
		Manufacturing									
		Total manufacturing		Food and kindred products		Beverages		Tobacco manufactures		Cotton manufactures	
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income
1	Number of returns <sup>16</sup> .....	360	87	31	9	13	4	1	6		1
2	Number of subsidiaries <sup>64</sup> .....	1,712	219	216	18	23	13	2	10		2
Assets:											
3	Cash <sup>43</sup> .....	1,896,454	68,509	73,333	1,034	7,688	677	31	6,863		3
4	Notes and accounts receivable.....	2,722,178	109,702	51,732	640	5,424	1,483	66	6,357		4
5	Less: Reserve for bad debts.....	27,579	4,164	4,061	14	716	40		47		5
6	Inventories.....	2,081,765	121,627	86,862	1,282	8,697	2,866	86	18,585		6
7	Investments, Government obligations <sup>44</sup> .....	2,545,176	33,105	100,553	209	9,921	25		2,924		7
8	Other investments <sup>45</sup> .....	3,110,523	48,220	52,502	1,092	2,640	2,107		1,677		8
9	Gross capital assets <sup>46</sup> (except land).....	13,730,185	849,736	385,417	9,482	43,321	16,064	98	28,733		9
10	Less: Reserves.....	7,654,470	401,377	190,036	3,810	17,895	4,931	55	16,287		10
11	Land.....	251,503	57,001	13,075	903	4,459	3,205	48	1,140		11
12	Other assets <sup>47</sup> .....	407,219	31,095	6,672	717	2,165	684	( <sup>15</sup> )	1,273		12
13	Total assets <sup>48</sup> .....	19,062,954	913,456	576,049	11,535	65,703	22,138	275	51,219		13
Liabilities:											
14	Accounts payable.....	1,611,587	72,390	47,704	868	3,456	1,444	76	3,859		14
Bonds, notes, mortgages payable:											
15	Maturity less than 1 year.....	297,477	35,176	5,764	727	2,473	1,705	37	946		15
16	Maturity 1 year or more.....	1,762,193	199,470	73,771	3,212	2,995	566		341		16
17	Other liabilities <sup>49</sup> .....	1,427,217	58,042	24,668	1,110	7,344	548	23	1,390		17
18	Capital stock, preferred.....	1,233,650	62,958	62,651	676	3,737	27		1,263		18
19	Capital stock, common <sup>50</sup> .....	5,029,847	164,852	137,411	3,700	15,671	4,277	150	20,414		19
20	Surplus reserves.....	1,151,604	38,200	76,214	17	2,332	2		6,263		20
21	Surplus and undivided profits <sup>51</sup> .....	6,643,272	320,865	162,906	3,593	27,718	13,684		18,756		21
22	Less: Deficit <sup>52</sup> .....	93,892	38,496	15,038	2,368	22	115	11	2,014		22
23	Total liabilities <sup>48</sup> .....	19,062,954	913,456	576,049	11,535	65,703	22,138	275	51,219		23
Receipts:											
24	Gross sales <sup>17</sup> .....	17,533,860	833,877	1,077,825	20,323	131,981	13,684	470	75,663		24
25	Gross receipts from operations <sup>18</sup> .....	1,340,607	229,745	20,058	305	184			3,953		25

	Interest on Government obligations (less amortizable bond premium):													
26	Wholly taxable <sup>19</sup>	24, 572	361	840	3	107	4	( <sup>15</sup> )				56		26
27	Subject to declared value excess-profits tax and surtax <sup>20</sup>	2, 219	8	24	( <sup>15</sup> )	10								27
28	Subject to surtax only <sup>21</sup>	103	( <sup>15</sup> )	( <sup>15</sup> )										28
29	Wholly tax-exempt <sup>22</sup>	943	8	105		10	7							29
30	Other interest	54, 996	1, 023	3, 702	3	133	42					16		30
31	Rents <sup>23</sup>	72, 422	4, 338	1, 095	158	222	294					20		31
32	Royalties <sup>24</sup>	16, 014	272	91		1								32
33	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup>	688	59	15		25						5		33
34	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup>	44, 143	985	333	25	103	242					83		34
35	Net gain, sales other than capital assets <sup>26</sup>	137	184	7	137	13	7					19		35
36	Dividends, domestic corporations <sup>27</sup>	116, 543	2, 266	600	20	40	131	( <sup>15</sup> )				64		36
37	Dividends, foreign corporations <sup>28</sup>	39, 820	88	580										37
38	Other receipts <sup>29</sup>	187, 603	7, 071	7, 581	351	512	40	1				35		38
39	Total compiled receipts <sup>10</sup>	19, 434, 672	1, 080, 286	1, 112, 856	21, 325	133, 341	14, 452	472				79, 915		39
	Deductions:													
40	Cost of goods sold <sup>30</sup>	13, 899, 310	649, 676	869, 381	19, 270	39, 220	10, 784	366				60, 111		40
41	Cost of operations <sup>30</sup>	832, 916	169, 334	12, 820	14							2, 905		41
42	Compensation of officers	63, 563	5, 108	6, 014	132	796	86	15				599		42
43	Rent paid on business property	96, 455	7, 704	3, 425	66	69	124	3				84		43
44	Repairs <sup>31</sup>	300, 640	14, 873	16, 528	111	2, 882	142	1				1, 738		44
45	Bad debts	10, 489	571	185	11	349		1				3		45
46	Interest paid	94, 006	5, 615	6, 575	147	373	191	1				74		46
47	Taxes paid <sup>32</sup>	482, 606	41, 998	31, 746	207	53, 101	1, 229	5				967		47
48	Contributions or gifts <sup>33</sup>	14, 028	74	705	1	202	6					76		48
49	Depreciation	417, 300	28, 423	14, 950	334	1, 724	517	5				876		49
50	Depletion	165, 613	20, 828	103										50
51	Amortization <sup>34</sup>	353, 437	46, 737	616	2			1				39		51
52	Advertising	85, 396	7, 621	13, 485	3	4, 685	189					698		52
53	Amounts contributed under pension plans, etc. <sup>35</sup>	104, 888	3, 338	1, 413		122						444		53
54	Net loss, sales other than capital assets <sup>26</sup>	23, 067	4, 373	3, 779	282	347						( <sup>15</sup> )		54
55	Other deductions <sup>36</sup>	1, 497, 243	116, 232	58, 828	1, 916	19, 998	1, 357	41				4, 647		55
56	Total compiled deductions	18, 440, 957	1, 122, 506	1, 040, 555	22, 497	123, 870	14, 626	438				73, 260		56
57	Compiled net profit or net loss (39 less 56)	993, 715	<sup>40</sup> 42, 220	72, 301	<sup>40</sup> 1, 173	9, 471	<sup>40</sup> 174	34				6, 655		57
58	Net income or deficit <sup>4</sup> (57 less 29)	992, 772	<sup>40</sup> 42, 228	72, 196	<sup>40</sup> 1, 173	9, 460	<sup>40</sup> 180	34				6, 655		58
59	Net operating loss deduction <sup>37</sup>	1, 594		39								53		59
60	Adjusted excess profits net income <sup>5</sup>	311, 352		38, 649		1, 227						3, 864		60
61	Income tax <sup>6</sup>	236, 299		13, 904		3, 422		12				1, 857		61
62	Declared value excess-profits tax	1, 492		72		10						1		62
63	Excess profits tax <sup>7</sup>	247, 420		31, 947		1, 003						1, 672		63
64	Total tax	485, 211		45, 923		4, 434		12				3, 530		64
65	Compiled net profit less total tax (57 less 64)	508, 503	<sup>40</sup> 42, 220	26, 378	<sup>40</sup> 1, 173	5, 036	<sup>40</sup> 174	22				3, 125		65
66	Dividends paid: <sup>8</sup>													
66	Cash and assets other than own stock <sup>8</sup>	608, 869	10, 866	18, 324	23	2, 264	88					993		66
67	Corporation's own stock	16, 496												67

For footnotes, see pp. 353-356.

TABLE 4-A.—Consolidated <sup>53</sup> corporation returns with balance sheets,<sup>1</sup> 1945, by major industrial groups, for returns with net income and returns with no net income: <sup>4</sup> Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>2</sup> —Continued										
		Manufacturing—Continued										
		Textile-mill products, except cotton		Apparel and products made from fabrics		Leather and products		Rubber products		Lumber and timber basic products		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns <sup>10</sup> .....	18	4	7	2	5		5		13	7	1
2	Number of subsidiaries <sup>54</sup> .....	44	4	14	2	8		45		21	9	2
Assets:												
3	Cash <sup>43</sup> .....	33,686	70	1,936	168	3,923		52,555		4,875	1,134	3
4	Notes and accounts receivable.....	20,956	338	644	168	2,779		66,692		2,741	538	4
5	Less: Reserve for bad debts.....	1,588	4	10	10	3		5,017		21	20	5
6	Inventories.....	56,660	456	1,627	581	11,505		61,924		3,832	436	6
7	Investments, Government obligations <sup>44</sup> .....	10,631	93	555	316	4,223		72,751		3,479	144	7
8	Other investments <sup>45</sup> .....	7,709	163	5,221	67	376		35,161		6,833	361	8
9	Gross capital assets <sup>46</sup> (except land).....	69,110	867	3,418	1,371	6,260		198,039		36,404	1,892	9
10	Less: Reserves.....	35,484	415	725	882	2,303		138,735		18,413	284	10
11	Land.....	4,749	35	1,796		141		5,907		3,572	3,990	11
12	Other assets <sup>47</sup> .....	4,971	27	231	59	782		1,689		898	282	12
13	Total assets <sup>48</sup> .....	177,400	1,630	14,692	1,838	27,684		350,968		44,200	8,474	13
Liabilities:												
14	Accounts payable.....	7,617	300	1,074	260	2,289		41,885		944	276	14
Bonds, notes, mortgages payable:												
15	Maturity less than 1 year.....	2,947	87	1,960	82	60		125		400	205	15
16	Maturity 1 year or more.....	4,836	135	204		426		39,201		1,976	929	16
17	Other liabilities <sup>49</sup> .....	28,092	62	598	205	1,621		68,358		1,383	1,261	17
18	Capital stock, preferred.....	47,057	35	2,641	173	6,508		62,935		590	73	18
19	Capital stock, common <sup>50</sup> .....	29,386	933	7,311	88	3,007		17,304		15,997	1,037	19
20	Surplus reserves.....	16,850	118	761	261	8,251		31,788		1,326	91	20
21	Surplus and undivided profits <sup>51</sup> .....	51,666	93	2,252	770	7,130		90,765		23,630	4,909	21
22	Less: Deficit <sup>52</sup> .....	11,051	133	2,108		1,610		1,394		2,047	308	22
23	Total liabilities <sup>48</sup> .....	177,400	1,630	14,692	1,838	27,684		350,968		44,200	8,474	23
Receipts:												
24	Gross sales <sup>17</sup> .....	267,908	3,243	15,333	4,831	57,222		844,631		22,880	5,691	24
25	Gross receipts from operations <sup>18</sup> .....	603	160		52	223		35,634		5,003	141	25

	Interest on Government obligations (less amortizable bond premium):									
26	Wholly taxable <sup>19</sup> .....	137	1	4	1	45	765	41	3	26
27	Subject to declared value excess-profits tax and surtax <sup>20</sup> .....	1						(15)		27
28	Subject to surtax only <sup>21</sup> .....							(15)		28
29	Wholly tax-exempt <sup>22</sup> .....	(15)						9		29
30	Other interest.....	265		31	1	303	471	26	5	30
31	Rents <sup>23</sup> .....	822	52	471		36	2,821	251	14	31
32	Royalties <sup>24</sup> .....	27	3			4	511	356	10	32
33	Excess of net short-term capital gain over net long-term capital loss <sup>25</sup> .....	7	1					8	5	33
34	Excess of net long-term capital gain over net short-term capital loss <sup>25</sup> .....	43	4	1		161	13	1,034	25	34
35	Net gain, sales other than capital assets <sup>26</sup> .....	2								32
36	Dividends, domestic corporations <sup>27</sup> .....	5	5	73		10	17	369	(15)	36
37	Dividends, foreign corporations <sup>28</sup> .....						5,215	(15)		37
38	Other receipts <sup>29</sup> .....	977	16	42	38	124	4,079	446	125	38
39	Total compiled receipts <sup>10</sup> .....	270,796	3,485	15,955	4,923	58,128	894,157	30,423	6,051	39
	Deductions:									
40	Cost of goods sold <sup>30</sup> .....	203,983	2,547	11,250	4,000	48,213	670,822	17,294	4,822	40
41	Cost of operations <sup>30</sup> .....		22					3,157	94	41
42	Compensation of officers.....	2,144	95	298	89	643	1,877	499	244	42
43	Rent paid on business property.....	1,311	71	92	25	607	2,156	113	29	43
44	Repairs <sup>31</sup> .....	6,790	13	52	28	516	10,898	748	88	44
45	Bad debts.....	198		22	3	123	128	36	10	45
46	Interest paid.....	615	7	69	13	324	2,933	66	60	46
47	Taxes paid <sup>32</sup> .....	4,439	46	374	87	445	10,495	652	149	47
48	Contributions or gifts <sup>33</sup> .....	366		14		10	698	15	1	48
49	Depreciation.....	3,066	81	127	92	243	7,370	854	152	49
50	Depletion.....						115	1,499	94	50
51	Amortization <sup>34</sup> .....						23,304			51
52	Advertising.....	1,941	141	292	94	213	6,984	13	3	52
53	Amounts contributed under pension plans, etc. <sup>35</sup> .....	726		2		66	1,334	51		53
54	Net loss, sales other than capital assets <sup>26</sup> .....	2,065		41	(15)	35	1,509	43	(15)	54
55	Other deductions <sup>36</sup> .....	13,140	584	1,997	496	3,327	91,364	2,723	473	55
56	Total compiled deductions.....	240,785	3,607	14,631	4,928	54,764	831,986	27,765	6,217	56
57	Compiled net profit or net loss (39 less 56).....	30,011	<sup>40</sup> 122	1,324	<sup>40</sup> 5	3,364	62,171	2,658	<sup>40</sup> 167	57
58	Net income or deficit <sup>4</sup> (57 less 29).....	30,011	<sup>40</sup> 122	1,324	<sup>40</sup> 5	3,364	62,171	2,649	<sup>40</sup> 167	58
59	Net operating loss deduction <sup>37</sup> .....	232		51				96		59
60	Adjusted excess profits net income <sup>5</sup> .....	21,690		357		850	46,965	259		60
61	Income tax <sup>6</sup> .....	3,375		358		1,064	6,336	646		61
62	Declared value excess-profits tax.....	8		1		20	105	1		62
63	Excess profits tax <sup>7</sup> .....	17,332		299		571	38,690	222		63
64	Total tax.....	20,715		658		1,656	45,131	869		64
65	Compiled net profit less total tax (57 less 64).....	9,296	<sup>40</sup> 122	665	<sup>40</sup> 5	1,708	17,040	1,788	<sup>40</sup> 167	65
66	Dividends paid: <sup>8</sup>									
66	Cash and assets other than own stock <sup>8</sup> .....	8,345		195		369	9,493	497		66
67	Corporation's own stock.....					220				67

For footnotes, see pp. 353-356.

TABLE 4-A.—Consolidated <sup>53</sup> corporation returns with balance sheets,<sup>1</sup> 1945, by major industrial groups, for returns with net income and returns with no net income:<sup>4</sup> Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>4</sup> —Continued										
		Manufacturing—Continued										
		Furniture and finished lumber products		Paper and allied products		Printing and publishing industries		Chemicals and allied products		Petroleum and coal products		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns <sup>16</sup> .....	8	2	10	1	32	3	33	7	21	5	1
2	Number of subsidiaries <sup>51</sup> .....	11	5	21	1	120	6	128	27	262	38	2
Assets:												
3	Cash <sup>43</sup> .....	1,193	387	19,149	39	31,040	115	70,307	6,514	537,650	22,732	3
4	Notes and accounts receivable.....	718	1,781	11,830	133	29,882	365	56,525	5,809	546,534	44,966	4
5	Less: Reserve for bad debts.....	21	15	311	5	2,896	52	2,171	20	2,372	1,511	5
6	Inventories.....	1,377	1,214	16,062	92	16,973	57	84,621	5,431	610,621	60,709	6
7	Investments, Government obligations <sup>44</sup> .....	2,307	40	18,130	60	23,277	-----	45,769	1,028	660,649	17,854	7
8	Other investments <sup>45</sup> .....	3,513	835	21,379	48	13,728	564	67,136	1,800	1,340,398	21,496	8
9	Gross capital assets <sup>46</sup> (except land).....	2,938	2,446	91,834	167	107,529	1,765	392,490	36,089	6,680,672	507,620	9
10	Less: Reserves.....	1,611	923	45,127	63	45,363	213	251,319	18,678	3,456,374	253,354	10
11	Land.....	1,118	365	1,671	-----	8,758	-----	9,363	210	156,846	39,779	11
12	Other assets <sup>47</sup> .....	106	72	889	43	7,623	69	13,510	2,294	184,482	12,919	12
13	Total assets <sup>48</sup> .....	11,639	6,204	135,505	514	190,551	2,670	486,230	40,479	7,259,106	473,210	13
Liabilities:												
14	Accounts payable.....	548	388	8,202	143	11,451	271	27,402	3,217	418,620	40,671	14
15	Bonds, notes, mortgages payable:											
16	Maturity less than 1 year.....	474	25	387	50	3,065	162	10,932	276	66,887	11,861	15
17	Maturity 1 year or more.....	153	1,118	17,617	-----	19,538	507	71,221	4,421	1,148,303	64,990	16
18	Other liabilities <sup>49</sup> .....	243	622	8,504	30	31,984	92	29,609	1,119	179,234	21,545	17
19	Capital stock, preferred.....	-----	2	14,556	-----	14,520	-----	43,493	46	211,761	38,667	18
20	Capital stock, common <sup>50</sup> .....	1,511	1,697	28,069	130	16,846	129	143,588	5,538	2,546,638	110,558	19
21	Surplus reserves.....	607	-----	5,013	-----	9,978	128	28,777	288	438,322	10,619	20
22	Surplus and undivided profits <sup>51</sup> .....	8,305	8,038	53,157	161	88,274	1,701	132,520	25,726	2,250,254	174,299	21
23	Less: Deficit <sup>52</sup> .....	201	5,686	-----	-----	5,105	320	1,312	152	914	-----	22
23	Total liabilities <sup>48</sup> .....	11,639	6,204	135,505	514	190,551	2,670	486,230	40,479	7,259,106	473,210	23
Receipts:												
24	Gross sales <sup>17</sup> .....	11,468	7,000	120,442	1,543	187,137	3,490	584,911	41,730	4,955,595	461,116	24
25	Gross receipts from operations <sup>18</sup> .....	35	-----	712	-----	21,605	24	4,131	3,569	487,598	37,641	25

	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable <sup>19</sup>	17		83		179		626	46	4,394	207	26
27	Subject to declared value excess-profits tax and surtax <sup>20</sup>	4		154		37		8	(15)	1,141	1	27
28	Subject to surtax only <sup>21</sup>	(15)						(15)		88		28
29	Wholly tax-exempt <sup>22</sup>	7				4		2	(15)	537	(15)	29
30	Other interest	17	2	65	2	234	1	319	41	12,868	515	30
31	Rents <sup>23</sup>	28	22	601	(15)	2,062		1,547	101	40,391	1,360	31
32	Royalties <sup>24</sup>	(15)		1,003		1,005		965	103	4,695	109	32
33	Excess of net short-term capital gain over net long-term capital loss <sup>25</sup>	1				8		48		44	2	33
34	Excess of net long-term capital gain over net short-term capital loss <sup>25</sup>	303		105		1,579	10	197	39	11,764	263	34
35	Net gain, sales other than capital assets <sup>26</sup>	57		(15)		4	(15)	12		10		35
36	Dividends, domestic corporations <sup>27</sup>	209	34	1,263		196		2,092	194	81,668	452	36
37	Dividends, foreign corporations <sup>28</sup>	5		41				2,089	2	22,644	79	37
38	Other receipts <sup>29</sup>	55	40	435	9	5,277	34	2,171	509	52,162	1,276	38
39	Total compiled receipts <sup>10</sup>	12,204	7,097	124,904	1,555	219,328	3,560	599,118	46,334	5,675,602	503,021	39
	Deductions:											
40	Cost of goods sold <sup>30</sup>	9,047	6,090	89,925	992	119,837	1,460	368,995	28,804	3,823,301	339,777	40
41	Cost of operations <sup>30</sup>			544		13,704	19	1,367	2,342	281,351	12,873	41
42	Compensation of officers	270	218	990	108	3,259	89	5,219	512	8,823	420	42
43	Rent paid on business property	15	18	321	29	1,762	58	2,001	327	42,862	4,249	43
44	Repairs <sup>31</sup>	142	35	4,238	23	984	9	10,066	1,229	135,137	5,093	44
45	Bad debts	5		23		1,262	1	264	4	1,538	271	45
46	Interest paid	21	45	527	3	827	31	2,841	96	44,357	2,712	46
47	Taxes paid <sup>32</sup>	168	133	1,866	53	4,076	50	29,827	562	163,990	30,149	47
48	Contributions or gifts <sup>33</sup>	13	(15)	57		288		430	21	1,954	8	48
49	Depreciation	103	140	2,783	17	3,725	62	14,328	1,332	197,610	16,952	49
50	Depletion	36		127		(15)		4,506	327	128,398	18,046	50
51	Amortization <sup>34</sup>			370		265		10,669	2,619	138,111	20,915	51
52	Advertising	8	9	297		1,443		14,415	2,057	23,754	3,832	52
53	Amounts contributed under pension plans, etc. <sup>35</sup>	6		249	24	534		4,237	179	54,009	2,276	53
54	Net loss, sales other than capital assets <sup>26</sup>		1	117	58	30		304	1,773	4,055	49	54
55	Other deductions <sup>36</sup>	991	640	11,315	309	37,084	1,923	85,559	5,419	429,653	60,595	55
56	Total compiled deductions	10,825	7,329	113,748	1,615	189,080	3,702	555,029	47,601	5,478,905	518,218	56
57	Compiled net profit or net loss (39 less 56)	1,379	40 232	11,156	40 60	30,248	40 142	44,090	40 1,266	196,697	40 15,197	57
58	Net income or deficit <sup>4</sup> (57 less 29)	1,372	40 232	11,156	40 60	30,243	40 142	44,087	40 1,266	196,159	40 15,197	58
59	Net operating loss deduction <sup>37</sup>	9		32		80		2		21		59
60	Adjusted excess profits net income <sup>4</sup>	207		4,427		9,312		12,069				60
61	Income tax <sup>4</sup>	350		2,296		8,374		12,932		50,771		61
62	Declared value excess-profits tax	1		7		29		15		43		62
63	Excess profits tax <sup>7</sup>	177		3,601		7,907		9,445				63
64	Total tax	528		5,904		16,310		22,392		50,814		64
65	Compiled net profit less total tax (57 less 64)	851	40 232	5,253	40 60	13,938	40 142	21,698	40 1,266	145,882	40 15,197	65
66	Dividends paid: <sup>8</sup>											
66	Cash and assets other than own stock <sup>8</sup>	351	50	1,798		7,604		19,259	726	214,566	8,290	66
67	Corporation's own stock			4,334		447				10,746		67

For footnotes, see pp. 353-356.

TABLE 4-A.—Consolidated <sup>53</sup> corporation returns with balance sheets,<sup>1</sup> 1945, by major industrial groups, for returns with net income and returns with no net income: <sup>4</sup> Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>2</sup> —Continued										
		Manufacturing—Continued										
		Stone, clay, and glass products		Iron, steel, and products		Nonferrous metals and their products		Electrical machinery and equipment		Machinery, except transportation equipment and electrical		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns <sup>16</sup> .....	15	5	38	11	12	6	13	4	29	4	1
2	Number of subsidiaries <sup>34</sup> .....	25	8	222	35	89	9	96	8	67	5	2
Assets:												
3	Cash <sup>43</sup> .....	7,218	871	345,590	12,223	95,239	856	65,174	599	23,321	699	3
4	Notes and accounts receivable.....	7,213	3,103	308,607	18,503	140,303	1,703	154,532	1,557	51,814	859	4
5	Less: Reserve for bad debts.....	395	1,568	1,191	488	1,715	19	1,774	19	733	42	5
6	Inventories.....	10,154	1,558	430,588	28,297	162,215	906	14,677	1,570	22,688	616	6
7	Investments, Government obligations <sup>44</sup> .....	5,890	40	547,049	3,453	133,951	405	72,183	292	31,189	260	7
8	Other investments <sup>45</sup> .....	4,353	774	676,894	5,398	186,560	124	355,352	10	4,434	1,915	8
9	Gross capital assets <sup>46</sup> (except land).....	29,460	9,055	2,799,031	114,197	1,331,705	6,303	41,989	1,843	41,464	1,366	9
10	Less: Reserves.....	18,362	3,261	1,519,408	44,756	927,308	2,292	11,497	353	25,970	695	10
11	Land.....	1,601	555	8,913	1,255	750	240	320	37	2,474	39	11
12	Other assets <sup>47</sup> .....	1,429	308	99,409	8,712	23,763	169	6,482	577	2,823	116	12
13	Total assets <sup>48</sup> .....	48,560	11,436	3,695,481	146,795	1,145,463	8,395	697,440	6,114	153,504	5,134	13
Liabilities:												
14	Accounts payable.....	4,141	813	150,291	9,839	55,060	552	55,096	1,049	32,118	696	14
Bonds, notes, mortgages payable:												
15	Maturity less than 1 year.....	939	812	52,080	15,751	3,455	472	48,555	232	7,004	129	15
16	Maturity 1 year or more.....	4,945	313	103,521	6,312	81,254	2,255	112,677	386	22,218	40	16
17	Other liabilities <sup>49</sup> .....	4,956	298	288,685	11,285	62,746	1,355	46,667	895	24,586	212	17
18	Capital stock, preferred.....	3,822	1,383	398,249	17,389	122,859	702	3,699	1,643	8,406	303	18
19	Capital stock, common <sup>50</sup> .....	6,387	5,134	551,812	21,782	582,819	628	188,433	94	15,935	2,600	19
20	Surplus reserves.....	2,211	950	45,883	11,489	24,370	448	45,518	166	5,162	368	20
21	Surplus and undivided profits <sup>51</sup> .....	21,731	2,815	2,107,137	53,860	212,995	3,744	190,795	1,996	39,365	14,383	21
22	Less: Deficit <sup>52</sup> .....	572	1,082	2,179	912	95	1,759	347	1,290	13,598	22	22
23	Total liabilities <sup>48</sup> .....	48,560	11,436	3,695,481	146,795	1,145,463	8,395	697,440	6,114	153,504	5,134	23
Receipts:												
24	Gross sales <sup>17</sup> .....	61,018	9,841	2,720,299	173,903	1,096,886	18,682	166,640	11,942	298,936	5,213	24
25	Gross receipts from operations <sup>18</sup> .....	1,416	3,498	360,582	2,377	26,745	418	29,404	1,187	1,095	33	25

26	Interest on Government obligations (less amortizable bond premium):												
27	Wholly taxable <sup>19</sup>	53	(15)	4,846	70	1,343	5	1,234	15	249	2		26
28	Subject to declared value excess-profits tax and surtax <sup>20</sup>		(15)	64	2	16		18		2	4		27
29	Subject to surtax only <sup>21</sup>		(15)										28
30	Wholly tax-exempt <sup>22</sup>	1	(15)	173	(15)	20		38			(15)		29
31	Other interest	42	22	6,299	216	222	3	16,896	9	1,822	1	8	30
32	Rents <sup>23</sup>	27	87	12,781	399	1,119	9	1,145	13	132			31
33	Royalties <sup>24</sup>	6	3	3,252	42	551		158		41			32
34	Excess of net short-term capital gain over net long-term capital loss <sup>25</sup>	8		40	(15)	(15)	4	341	44	1			33
35	Excess of net long-term capital gain over net short-term capital loss <sup>25</sup>	629	13	927	12	365	12	8,181		168			34
36	Net gain, sales other than capital assets <sup>26</sup>	2	1	4		(15)	1		6	1			35
37	Dividends, domestic corporations <sup>27</sup>	117	16	1,364	35	10,247	2	1,683		161	68		36
38	Dividends, foreign corporations <sup>28</sup>	8		321		10		7,402			7		37
	Other receipts <sup>29</sup>	296	666	12,789	1,971	7,640	59	1,238	32	1,373	16		38
39	Total compiled receipts <sup>10</sup>	63,623	14,150	3,123,742	179,028	1,145,164	19,195	234,378	13,248	303,980	5,351		39
40	Deductions:												
41	Cost of goods sold <sup>30</sup>	45,956	9,368	2,263,441	142,528	870,639	17,145	142,360	10,765	233,449	4,255		40
42	Cost of operations <sup>30</sup>	1,163	3,349	245,926	1,109	17,319			956	261			41
43	Compensation of officers	951	223	9,562	1,076	3,566	224	2,504	378	2,679	206		42
44	Rent paid on business property	260	54	15,086	1,273	19,419	240	799	168	1,071	88		43
45	Repairs <sup>31</sup>	1,160	171	51,446	6,870	17,955	510	697	199	5,096	99		44
46	Bad debts	40	6	1,045	147	582	2	380	3	330	2		45
47	Interest paid	274	79	11,334	886	4,862	96	6,479	81	1,122	46		46
48	Taxes paid <sup>32</sup>	766	163	65,940	3,702	23,395	461	2,973	170	4,134	122		47
49	Contributions or gifts <sup>33</sup>	82	1	2,422	20	1,485		195	5	255	7		48
50	Depreciation	937	244	79,342	4,217	27,698	518	1,759	117	1,709	66		49
51	Depletion	24	5	17,849	2,260	12,446	75			22			50
52	Amortization <sup>34</sup>	147		92,805	5,744	51,472	258	1,292	22	1,878	118		51
53	Advertising	289	22	5,279	446	3,782	6	1,442	225	1,199	14		52
54	Amounts contributed under pension plans, etc. <sup>35</sup>	251	12	29,563	259	2,939		838	1	27	32		53
55	Net loss, sales other than capital assets <sup>26</sup>	105	932	4,220	1,248	7		152	2	364	14		54
	Other deductions <sup>36</sup>	6,297	1,252	131,867	15,782	36,469	1,197	48,731	1,244	18,368	740		55
56	Total compiled deductions	58,703	15,881	3,027,126	187,567	1,094,036	20,733	210,600	14,336	271,966	5,808		56
57	Compiled net profit or net loss (39 less 56)	4,919	<sup>40</sup> 1,732	96,616	<sup>40</sup> 8,539	51,128	<sup>40</sup> 1,538	23,778	<sup>40</sup> 1,088	32,014	<sup>40</sup> 457		57
58	Net income or deficit <sup>4</sup> (57 less 29)	4,918	<sup>40</sup> 1,732	96,443	<sup>40</sup> 8,540	51,109	<sup>40</sup> 1,538	23,740	<sup>40</sup> 1,088	32,014	<sup>40</sup> 457		58
59	Net operating loss deduction <sup>37</sup>	28		550		12		25		32			59
60	Adjusted excess profits net income <sup>5</sup>	1,740		39,339		3,196		2,877		25,863			60
61	Income tax <sup>6</sup>	1,158		22,924		16,389		6,727		2,317			61
62	Declared value excess-profits tax	13		420		(15)		96		279			62
63	Excess profits tax <sup>7</sup>	1,488		31,576		2,599		2,301		19,436			63
64	Total tax	2,658		54,921		18,989		9,124		22,033			64
65	Compiled net profit less total tax (57 less 64)	2,261	<sup>40</sup> 1,732	41,695	<sup>40</sup> 8,539	32,140	<sup>40</sup> 1,538	14,654	<sup>40</sup> 1,088	9,982	<sup>40</sup> 457		65
66	Dividends paid: <sup>8</sup>												
67	Cash and assets other than own stock <sup>8</sup>	1,007	20	68,018	1,439	46,943	101	14,378	50	4,560			66
	Corporation's own stock							109		67			67

For footnotes, see pp. 353-356.



TABLE 4-A.—Consolidated<sup>53</sup> corporation returns with balance sheets,<sup>1</sup> 1945, by major industrial groups, for returns with net income and returns with no net income:<sup>4</sup> Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>9</sup> —Continued										
		Manufacturing—Continued								Public utilities		
		Automobiles and equipment, except electrical		Transportation equipment, except automobiles		Other manufacturing		Manufacturing not allocable		Total public utilities		
		Net income <sup>7</sup>	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns <sup>16</sup> .....	6	2	18	7	15	4	11	-----	166	46	1
2	Number of subsidiaries <sup>54</sup> .....	11	3	126	23	29	5	122	-----	1,175	240	2
Assets:												
3	Cash <sup>43</sup> .....	8,758	437	465,265	19,554	10,465	398	31,194	-----	855,648	81,980	3
4	Notes and accounts receivable.....	8,927	1,419	1,140,446	26,039	4,548	297	96,907	-----	537,834	40,651	4
5	Less: Reserve for bad debts.....	117	13	2,262	324	24	1	133	-----	10,624	358	5
6	Inventories.....	12,850	489	436,618	14,553	4,945	512	7,601	-----	324,898	27,889	6
7	Investments, Government obligations <sup>44</sup> .....	1,737	100	750,296	8,617	3,455	168	44,259	-----	304,605	16,236	7
8	Other investments <sup>45</sup> .....	7,473	35	300,707	10,636	1,244	794	15,233	-----	3,554,346	80,049	8
9	Gross capital assets <sup>46</sup> (except land).....	18,990	12,411	1,379,425	126,386	16,494	412	25,364	-----	15,719,542	1,551,165	9
10	Less: Reserves.....	9,568	8,437	901,111	57,974	7,896	57	13,624	-----	3,146,923	304,853	10
11	Land.....	1,428	5,785	19,518	392	1,056	211	2,802	-----	63,775	6,497	11
12	Other assets <sup>47</sup> .....	4,043	112	37,598	3,928	2,058	7	4,321	-----	603,298	137,613	12
13	Total assets <sup>48</sup> .....	54,521	12,339	3,626,499	151,808	36,344	2,743	213,922	-----	18,806,399	1,636,869	13
Liabilities:												
14	Accounts payable.....	3,205	746	718,547	10,802	2,436	54	15,566	-----	547,675	41,877	14
15	Bonds, notes, mortgages payable:								-----			
16	Maturity less than 1 year.....	4,635	813	34,685	1,726	435	62	49,234	-----	75,342	11,600	15
17	Maturity 1 year or more.....	5,753	9,068	46,736	105,174	3,578	44	927	-----	6,034,918	916,119	16
18	Other liabilities <sup>49</sup> .....	3,703	407	581,771	16,981	4,344	13	26,709	-----	1,543,935	501,995	17
19	Capital stock, preferred.....	250	516	195,666	1,287	2,424	37	26,562	-----	1,735,281	124,714	18
20	Capital stock, common <sup>50</sup> .....	4,952	109	653,203	4,819	11,050	1,599	31,950	-----	4,277,102	278,403	19
21	Surplus reserves.....	8,349	-----	368,535	13,177	3,351	78	21,743	-----	632,200	31,081	20
22	Surplus and undivided profits <sup>51</sup> .....	23,674	681	1,067,247	9,548	15,077	865	41,918	-----	4,262,553	128,670	21
	Less: Deficit <sup>52</sup> .....	-----	-----	39,891	11,707	6,351	10	688	-----	302,606	397,589	22
23	Total liabilities <sup>48</sup> .....	54,521	12,339	3,626,499	151,808	36,344	2,743	213,922	-----	18,806,399	1,636,869	23
Receipts:												
24	Gross sales <sup>17</sup> .....	84,084	6,466	4,623,413	43,624	37,323	1,554	91,796	-----	115,322	416	24
25	Gross receipts from operations <sup>18</sup> .....	68	215	318,352	180,112	253	10	22,950	-----	5,734,869	520,608	25

	Interest on Government obligations (less amortizable bond premium):										
26	Wholly taxable <sup>19</sup> .....	32	1	8,950	2	53	2	520	11,259	676	26
27	Subject to declared value excess-profits tax and surtax <sup>20</sup> .....	2		738			(15)	1	664	10	27
28	Subject to surtax only <sup>21</sup> .....			14				(15)	27		28
29	Wholly tax-exempt <sup>22</sup> .....	(15)						34	389	7	29
30	Other interest.....	39		10,840	151	29	(15)	359	47,797	5,191	30
31	Rents <sup>23</sup> .....	64	1,653	5,351	168	765	8	670	122,266	11,084	31
32	Royalties <sup>24</sup> .....	4		3,309	2	25		10	4,007	338	32
33	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup> .....			128	3			8	59	27	33
34	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup> .....	91	6	17,287	327	48	6	729	3,243	381	34
35	Net gain, sales other than capital assets <sup>26</sup> .....			3				(15)	254		35
36	Dividends, domestic corporations <sup>27</sup> .....	(15)		15,927	1,310	286		153	72,957	218	36
37	Dividends, foreign corporations <sup>28</sup> .....			1,405		28		73	4,637		37
38	Other receipts <sup>29</sup> .....	268	51	88,997	1,838	170	2	936	12,309	733	38
39	Total compiled receipts <sup>10</sup> .....	84,654	8,393	5,094,713	227,537	38,981	1,583	118,239	6,130,058	539,688	39
	Deductions:										
40	Cost of goods sold <sup>30</sup> .....	68,397	5,584	3,848,227	40,300	23,350	1,185	71,744	83,231	374	40
41	Cost of operations <sup>30</sup> .....		112	252,209	148,422	190	21		3,587,210	357,365	41
42	Compensation of officers.....	853	86	8,663	769	985	152	2,355	14,558	1,466	42
43	Rent paid on business property.....	182	20	3,350	853	601	12	864	237,778	29,559	43
44	Repairs <sup>31</sup> .....	1,403	101	30,661	125	90	27	1,413	3,269	5	44
45	Bad debts.....	.14	2	3,647	107	143	2	170	4,561	391	45
46	Interest paid.....	465	340	7,994	775	293	4	1,579	303,032	52,239	46
47	Taxes paid <sup>32</sup> .....	1,025	303	79,697	4,365	734	47	1,791	364,662	39,235	47
48	Contributions or gifts <sup>33</sup> .....	29	1	4,524	3	72	1	135	6,421	23	48
49	Depreciation.....	784	579	55,327	2,972	678	30	1,302	253,339	20,875	49
50	Depletion.....			477	22	10			15,859	145	50
51	Amortization <sup>34</sup> .....	314		31,279	17,056	109	2	768	192,735	30,912	51
52	Advertising.....	312	55	2,892	517	1,224	8	749	9,248	14	52
53	Amounts contributed under pension plans, etc. <sup>35</sup> .....	24		7,793	542	21	14	239	21,036	345	53
54	Net loss, sales other than capital assets <sup>26</sup> .....	155		5,412	15	42	1	284	17,573	36,208	54
55	Other deductions <sup>36</sup> .....	4,934	1,308	458,642	20,763	5,556	235	25,710	273,432	55,449	55
56	Total compiled deductions.....	78,890	8,492	4,800,793	237,607	34,098	1,742	109,104	5,387,943	624,605	56
57	Compiled net profit or net loss (39 less 56).....	5,763	<sup>40</sup> 99	293,921	<sup>40</sup> 10,070	4,883	<sup>40</sup> 159	9,136	742,115	<sup>40</sup> 84,918	57
58	Net income or deficit <sup>4</sup> (57 less 29).....	5,763	<sup>40</sup> 99	293,920	<sup>40</sup> 10,070	4,883	<sup>40</sup> 160	9,102	741,726	<sup>40</sup> 84,925	58
59	Net operating loss deduction <sup>37</sup> .....			236		16		80	2,914		59
60	Adjusted excess profits net income <sup>5</sup> .....	893		96,071		1,290		206	241,052		60
61	Income tax <sup>6</sup> .....	2,025		74,167		1,369		3,524	175,174		61
62	Declared value excess-profits tax.....			230		139		3	436		62
63	Excess profits tax <sup>7</sup> .....	694		75,360		924		176	202,810		63
64	Total tax.....	2,719		149,757		2,432		3,704	378,421		64
65	Compiled net profit less total tax (57 less 64).....	3,044	<sup>40</sup> 99	144,164	<sup>40</sup> 10,070	2,450	<sup>40</sup> 159	5,432	363,694	<sup>40</sup> 84,918	65
66	Dividends paid: <sup>8</sup> .....										
66	Cash and assets other than own stock <sup>8</sup> .....	790	32	181,376	25	1,244	22	6,495	271,614	8,318	66
67	Corporation's own stock.....			573					1,218		67

For footnotes, see pp. 353-356.

TABLE 4-A.—Consolidated<sup>53</sup> corporation returns with balance sheets,<sup>1</sup> 1945, by major industrial groups, for returns with net income and returns with no net income:<sup>4</sup> Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>2</sup> —Continued										
		Public utilities—Continued						Trade				
		Transportation		Communication		Other public utilities		Total trade		Wholesale		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Total wholesale		
										Net income	No net income	
1	Number of returns <sup>18</sup> .....	100	31	7	1	59	14	190	33	85	12	1
2	Number of subsidiaries <sup>54</sup> .....	533	172	31	4	611	64	570	63	205	16	2
Assets:												
3	Cash <sup>42</sup> .....	488,183	64,735	9,966	73	357,499	17,171	159,594	2,284	54,680	1,339	3
4	Notes and accounts receivable.....	358,023	36,319	6,158	243	173,653	4,089	187,793	3,699	81,958	1,463	4
5	Less: Reserve for bad debts.....	350	193	399	-----	9,875	164	6,878	25	2,999	8	5
6	Inventories.....	222,627	24,695	2,466	33	99,805	3,162	292,543	1,703	100,742	540	6
7	Investments, Government obligations <sup>44</sup> .....	95,272	7,005	130	-----	209,202	9,231	180,248	196	46,181	29	7
8	Other investments <sup>45</sup> .....	1,425,999	69,182	11,307	1,109	2,117,040	9,758	160,638	9,813	98,168	9,406	8
9	Gross capital assets <sup>46</sup> (except land).....	9,198,050	1,336,458	92,552	1,807	6,428,939	212,900	371,199	21,868	100,222	19,765	9
10	Less: Reserves.....	1,941,832	262,504	46,231	696	1,158,860	41,653	181,282	4,322	45,710	3,399	10
11	Land.....	47,783	1,630	2,052	-----	13,940	4,867	53,747	340	8,757	4	11
12	Other assets <sup>47</sup> .....	430,671	131,904	2,493	20	170,134	5,689	29,208	7,603	12,886	7,262	12
13	Total assets <sup>43</sup> .....	10,324,427	1,409,232	80,494	2,588	8,401,478	225,050	1,246,809	43,163	454,885	36,401	13
Liabilities:												
14	Accounts payable.....	450,768	38,134	4,278	-----	92,629	3,743	171,903	1,899	74,523	630	14
Bonds, notes, mortgages payable:												
15	Maturity less than 1 year.....	30,042	4,436	148	-----	45,152	7,164	135,428	2,698	30,749	1,026	15
16	Maturity 1 year or more.....	3,146,707	783,386	14,493	1,803	2,873,718	130,929	170,512	8,204	72,232	7,398	16
17	Other liabilities <sup>49</sup> .....	1,068,754	489,327	4,188	540	470,993	12,128	87,351	12,732	22,658	12,309	17
18	Capital stock, preferred.....	477,256	78,097	1,660	-----	1,256,365	46,617	127,547	742	33,000	110	18
19	Capital stock, common <sup>50</sup> .....	2,126,884	250,920	17,808	554	2,132,410	26,929	194,964	17,339	83,015	15,601	19
20	Surplus reserves.....	249,034	25,506	4,900	-----	378,266	5,575	66,819	9,694	29,136	9,656	20
21	Surplus and undivided profits <sup>51</sup> .....	2,852,624	115,998	35,132	267	1,374,797	12,494	358,821	2,286	128,285	1,175	21
22	Less: Deficit <sup>52</sup> .....	77,641	376,483	2,113	576	222,852	20,530	66,535	12,431	18,713	11,504	22
23	Total liabilities <sup>48</sup> .....	10,324,427	1,409,232	80,494	2,588	8,401,478	225,050	1,246,809	43,163	454,885	36,401	23
Receipts:												
24	Gross sales <sup>17</sup> .....	78,634	239	1,618	-----	35,071	177	2,297,054	23,623	549,567	9,466	24
25	Gross receipts from operations <sup>13</sup> .....	4,184,119	450,008	27,774	374	1,522,976	70,225	54,297	4,849	38,884	4,501	25

	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable <sup>19</sup> .....	8,184	576	12		3,063	100	1,683	4	436	1	26
27	Subject to declared value excess-profits tax and surtax <sup>20</sup> .....	490	10			174		529	1	13	(15)	27
28	Subject to surtax only <sup>21</sup> .....	(15)				26		5		1		28
29	Wholly tax-exempt <sup>22</sup> .....	164	7			225	(15)	73	(15)	14	(15)	29
30	Other interest.....	18,239	4,525	67		29,490	666	2,457	7	973	3	30
31	Rents <sup>23</sup> .....	107,951	10,991	227		14,088	93	8,679	99	895	32	31
32	Royalties <sup>24</sup> .....	3,750	338			257		215	50	140	20	32
33	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup> .....	48	27			11		56	8	3	8	33
34	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup> .....	1,220	376	441		1,582	4	3,094	62	316	(15)	34
35	Net gain, sales other than capital assets <sup>26</sup> .....	235				19		1,210	7	25	(15)	35
36	Dividends, domestic corporations <sup>27</sup> .....	30,912	214	210	2	41,836	2	3,632	1	2,201	(15)	36
37	Dividends, foreign corporations <sup>28</sup> .....	182		197		4,259		4,377		4,004		37
38	Other receipts <sup>29</sup> .....	5,820	548	448	(15)	6,041	185	21,309	1,149	1,930	40	38
39	Total compiled receipts <sup>10</sup> .....	4,439,947	467,859	30,993	376	1,659,118	71,453	2,398,669	29,859	599,400	14,070	39
	Deductions:											
40	Cost of goods sold <sup>30</sup> .....	58,442	281	1,390		23,399	92	1,774,915	18,321	471,331	8,854	40
41	Cost of operations <sup>30</sup> .....	2,878,132	320,007	16,929	281	692,148	37,077	19,587	3,906	16,136	3,902	41
42	Compensation of officers.....	6,143	1,041	201		8,214	425	15,228	469	6,780	233	42
43	Rent paid on business property.....	223,049	29,178	179		14,550	381	34,193	394	1,882	75	43
44	Repairs <sup>31</sup> .....	1,327	5			1,942		16,272	213	4,583	45	44
45	Bad debts.....	510	146	20		4,031	244	1,226	272	534	7	45
46	Interest paid.....	148,347	44,596	397	42	154,288	7,602	6,667	293	1,778	110	46
47	Taxes paid <sup>32</sup> .....	219,141	33,827	1,773	20	143,748	5,388	24,896	290	3,935	134	47
48	Contributions or gifts <sup>33</sup> .....	2,079	23	5		4,338	(15)	2,188	8	257	8	48
49	Depreciation.....	110,150	14,761	2,013	82	141,176	6,032	17,273	403	3,883	226	49
50	Depletion.....	7,267	94			8,593	52	166	38	158	38	50
51	Amortization <sup>34</sup> .....	170,772	30,246			21,963	667	725	12	518	12	51
52	Advertising.....	5,479	13	38		3,731	1	27,950	151	3,542	27	52
53	Amounts contributed under pension plans, etc. <sup>35</sup> .....	5,473	149			15,563	196	1,921		798		53
54	Net loss, sales other than capital assets <sup>26</sup> .....	5,790	22,991	110		11,673	13,217	5,199	627	892	577	54
55	Other deductions <sup>36</sup> .....	123,466	26,775	2,499	51	147,466	28,624	350,986	5,701	55,553	554	55
56	Total compiled deductions.....	3,965,567	524,132	25,552	475	1,396,824	99,999	2,299,393	31,098	572,559	14,801	56
57	Compiled net profit or net loss (39 less 56).....	474,379	<sup>40</sup> 56,273	5,441	<sup>40</sup> 98	262,294	<sup>40</sup> 28,546	99,276	<sup>40</sup> 1,239	26,842	<sup>40</sup> 731	57
58	Net income or deficit <sup>4</sup> (57 less 29).....	474,216	<sup>40</sup> 56,280	5,441	<sup>40</sup> 98	262,069	<sup>40</sup> 28,546	99,202	<sup>40</sup> 1,239	26,828	<sup>40</sup> 731	58
59	Net operating loss deduction <sup>37</sup> .....	1,390				1,523		485		210		59
60	Adjusted excess profits net income <sup>5</sup> .....	213,902		142		27,008		39,966		4,097		60
61	Income tax <sup>6</sup> .....	97,280		2,058		75,836		23,370		8,251		61
62	Declared value excess-profits tax.....	401		1		33		99		45		62
63	Excess profits tax <sup>7</sup> .....	179,597		122		23,092		30,656		3,957		63
64	Total tax.....	277,279		2,181		98,961		54,125		12,253		64
65	Compiled net profit less total tax (57 less 64).....	197,101	<sup>40</sup> 56,273	3,260	<sup>40</sup> 98	163,333	<sup>40</sup> 28,546	45,151	<sup>40</sup> 1,239	14,588	<sup>40</sup> 731	65
	Dividends paid: <sup>8</sup>											
66	Cash and assets other than own stock <sup>8</sup> .....	128,960	379	832	1	141,823	7,939	24,056	37	9,450	24	66
67	Corporation's own stock.....	1,218						1,765		1,746		67

For footnotes, see pp. 353-356.

TABLE 4-A.—Consolidated <sup>53</sup> corporation returns with balance sheets,<sup>1</sup> 1945, by major industrial groups, for returns with net income and returns with no net income: <sup>4</sup> Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>6</sup> —Continued										
		Trade—Continued										
		Wholesale—Continued				Retail						
		Commission merchants		Other wholesalers		Total retail		General merchandise		Food stores, including market milk dealers		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns <sup>16</sup> .....	6	4	79	8	89	19	13	-----	13	2	1
2	Number of subsidiaries <sup>54</sup> .....	6	5	199	11	332	45	85	-----	54	2	2
Assets:												
3	Cash <sup>43</sup> .....	1,085	827	53,595	512	99,576	897	27,871	-----	33,086	2	3
4	Notes and accounts receivable.....	1,564	71	80,395	1,392	101,203	2,179	39,900	-----	40,080	27	4
5	Less: Reserve for bad debts.....	-----	-----	2,999	8	3,769	11	2,575	-----	113	1	5
6	Inventories.....	593	6	100,150	534	186,700	1,023	56,485	-----	98,771	20	6
7	Investments, Government obligations <sup>44</sup> .....	1,319	3	44,862	26	132,714	145	20,801	-----	88,840	(15)	7
8	Other investments <sup>45</sup> .....	31	92	98,137	9,314	61,474	410	23,590	-----	15,943	19	8
9	Gross capital assets <sup>46</sup> (except land).....	937	52	99,285	19,712	263,210	1,884	78,885	-----	85,651	226	9
10	Less: Reserves.....	35	28	45,675	3,370	130,389	789	36,029	-----	44,967	42	10
11	Land.....	312	1	8,445	3	43,499	280	14,188	-----	4,963	41	11
12	Other assets <sup>47</sup> .....	170	38	12,715	7,225	15,862	325	8,898	-----	2,892	3	12
13	Total assets <sup>48</sup> .....	5,976	1,061	448,909	35,340	770,077	6,342	232,013	-----	325,147	295	13
Liabilities:												
14	Accounts payable.....	861	127	73,662	502	93,712	1,135	17,284	-----	56,973	30	14
15	Bonds, notes, mortgages payable:	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
16	Maturity less than 1 year.....	437	-----	30,312	1,026	104,221	1,656	3,247	-----	98,587	60	15
17	Maturity 1 year or more.....	-----	-----	72,232	7,398	97,654	652	44,746	-----	24,203	28	16
18	Other liabilities <sup>49</sup> .....	372	6	22,285	12,303	62,735	389	34,975	-----	10,608	8	17
19	Capital stock, preferred.....	-----	-----	33,000	110	93,205	631	46,535	-----	24,731	-----	18
20	Capital stock, common <sup>50</sup> .....	1,562	168	81,453	15,433	107,554	1,649	19,295	-----	42,352	240	19
21	Surplus reserves.....	194	37	28,942	9,620	36,309	37	9,181	-----	9,873	-----	20
22	Surplus and undivided profits <sup>51</sup> .....	2,550	820	125,735	355	222,231	1,037	59,930	-----	90,681	-----	21
23	Less: Deficit <sup>52</sup> .....	-----	97	18,713	11,407	47,544	843	3,181	-----	32,862	71	22
23	Total liabilities <sup>48</sup> .....	5,976	1,061	448,909	35,340	770,077	6,342	232,013	-----	325,147	295	23

Receipts:											
24	Gross sales <sup>17</sup> .....	7,543	1,570	542,024	7,895	1,700,553	10,265	374,271	1,020,334	566	24
25	Gross receipts from operations <sup>18</sup> .....	1,510	34	37,374	4,467	15,091	346	6,128	4,326		25
Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable <sup>19</sup> .....	5	( <sup>15</sup> )	431	1	1,234	3	330	645		26
27	Subject to declared value excess-profits tax and surtax <sup>20</sup> .....			13	( <sup>15</sup> )	515	1	2	507		27
28	Subject to surtax only <sup>21</sup> .....			1		3		2			28
29	Wholly tax-exempt <sup>22</sup> .....			14	( <sup>15</sup> )	59	( <sup>15</sup> )	2	35		29
30	Other interest.....	13		961	3	1,470	4	1,168	92		30
31	Rents <sup>23</sup> .....	33	1	862	30	7,532	52	3,977	195	10	31
32	Royalties <sup>24</sup> .....		( <sup>15</sup> )	140	20	55	30				32
33	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup> .....		8	3		54		21			33
34	Excess of net long-term capital gain over net short-term capital loss. <sup>26</sup> .....	15		301	( <sup>15</sup> )	2,754	62	2,445	159	3	34
35	Net gain, sales other than capital assets <sup>26</sup> .....	1	( <sup>15</sup> )	24	( <sup>15</sup> )	1,183	7		1,075		35
36	Dividends, domestic corporations <sup>27</sup> .....			2,201	( <sup>15</sup> )	1,425	1	979	39		36
37	Dividends, foreign corporations <sup>28</sup> .....			4,004		372		1			37
38	Other receipts <sup>29</sup> .....	60	29	1,870	11	19,042	1,100	12,971	910	3	38
39	Total compiled receipts <sup>10</sup> .....	9,178	1,642	590,222	12,428	1,751,341	11,870	402,296	1,028,317	583	39
Deductions:											
40	Cost of goods sold <sup>30</sup> .....	6,545	1,423	464,787	7,430	1,269,697	5,932	255,103	825,563	363	40
41	Cost of operations <sup>30</sup> .....			16,136	3,902	3,253	4	1,801			41
42	Compensation of officers.....	383	78	6,397	154	7,678	210	2,277	1,571	3	42
43	Rent paid on business property.....	15	8	1,866	67	31,448	274	4,809	13,298	2	43
44	Repairs <sup>31</sup> .....	23	3	4,560	42	11,317	134	2,792	5,029	13	44
45	Bad debts.....	1	1	533	6	653	265	256	94	( <sup>15</sup> )	45
46	Interest paid.....	11	2	1,767	108	4,822	184	2,048	1,325	4	46
47	Taxes paid <sup>32</sup> .....	69	14	3,866	120	20,335	141	6,380	8,446	10	47
48	Contributions or gifts <sup>33</sup> .....	10	( <sup>15</sup> )	247	8	1,900	( <sup>15</sup> )	1,201	443		48
49	Depreciation.....	97	8	3,786	218	13,037	164	3,137	6,063	17	49
50	Depletion.....			158	38	8					50
51	Amortization <sup>34</sup> .....		12	518		208	18		177		51
52	Advertising.....	171	1	3,371	26	23,656	103	11,901	6,240	5	52
53	Amounts contributed under pension plans, etc. <sup>35</sup> .....	2		796		1,122		35	27		53
54	Net loss, sales other than capital assets <sup>26</sup> .....	7		886	577	4,300	49	315	487		54
55	Other deductions <sup>36</sup> .....	1,034	123	54,519	432	288,492	4,818	76,534	141,809	172	55
56	Total compiled deductions.....	8,367	1,673	564,192	13,128	1,681,925	12,278	368,606	1,010,571	588	56
57	Compiled net profit or net loss (39 less 56).....	811	<sup>40</sup> 31	26,031	<sup>40</sup> 700	69,417	<sup>40</sup> 408	33,690	17,745	<sup>40</sup> 5	57
58	Net income or deficit <sup>4</sup> (57 less 29).....	811	<sup>40</sup> 31	26,017	<sup>40</sup> 700	69,358	<sup>40</sup> 408	33,688	17,710	<sup>40</sup> 5	58
59	Net operating loss deduction <sup>37</sup> .....			210		262					59
60	Adjusted excess profits net income <sup>6</sup> .....	278		4,719		33,008		20,886	5,337		60
61	Income tax <sup>6</sup> .....	215		8,036		14,697		5,288	4,977		61
62	Declared value excess-profits tax.....			45		52		22	22		62
63	Excess profits tax <sup>7</sup> .....	233		3,724		25,136		14,953	4,538		63
64	Total tax.....	448		11,805		39,885		20,262	9,537		64
65	Compiled net profit less total tax (57 less 64).....	362	<sup>40</sup> 31	14,226	<sup>40</sup> 700	29,531	<sup>40</sup> 408	13,427	8,208	<sup>40</sup> 5	65
Dividends paid: <sup>8</sup>											
66	Cash and assets other than own stock <sup>8</sup> .....	101		9,349	24	14,408	13	3,765	5,562		66
67	Corporation's own stock.....			1,746		19					67

For footnotes, see pp. 353-356.

TABLE 4-A.—Consolidated <sup>53</sup> corporation returns with balance sheets, <sup>1</sup> 1945, by major industrial groups, for returns with net income and returns with no net income: <sup>4</sup> Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>9</sup> —Continued										
		Trade—Continued										
		Retail—Continued										
		Package liquor stores		Drug stores		Apparel and accessories		Furniture and house furnishings		Eating and drinking places		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns <sup>16</sup> .....			2	1	16	2	5	1	15	3	1
2	Number of subsidiaries <sup>34</sup> .....			3	2	60	7	9	3	65	10	2
Assets:												
3	Cash <sup>43</sup> .....			60	12	8,897	128	4,803	53	15,626	318	3
4	Notes and accounts receivable.....			19	8	4,671	194	6,793	1,183	3,959	141	4
5	Less: Reserve for bad debts.....					211		597		81		5
6	Inventories.....			99	41	10,740	128	3,771	323	7,133	48	6
7	Investments, Government obligations <sup>44</sup> .....			( <sup>15</sup> )		5,857	5	5,376		10,169	3	7
8	Other investments <sup>45</sup> .....			9	( <sup>15</sup> )	1,520	32	2,607		6,473		8
9	Gross capital assets <sup>46</sup> (except land).....			528	41	13,853	117	5,028	71	51,354	389	9
10	Less: Reserves.....			296	28	7,258	14	2,934		26,588	243	10
11	Land.....			424		5,744		1,476	27	10,528		11
12	Other assets <sup>47</sup> .....			5	3	993	11	706	15	1,421	59	12
13	Total assets <sup>48</sup> .....			849	77	44,806	600	26,979	1,672	79,992	716	13
Liabilities:												
14	Accounts payable.....			26	40	4,854	455	2,081	148	7,108	172	14
Bonds, notes, mortgages payable:												
15	Maturity less than 1 year.....			17	32	237	18	3	1,358	1,273	10	15
16	Maturity 1 year or more.....			226		5,921	22	2,751	47	8,992	7	16
17	Other liabilities <sup>49</sup> .....			31	3	4,872	9	2,273	78	6,701	82	17
18	Capital stock, preferred.....			26	14	8,943	75	7,006		3,833	6	18
19	Capital stock, common <sup>50</sup> .....			350	10	6,583	41	3,989	63	27,182	409	19
20	Surplus reserves.....					3,297		3,399		3,919	26	20
21	Surplus and undivided profits <sup>51</sup> .....			173	27	12,798		6,489	136	21,084	190	21
22	Less: Deficit <sup>52</sup> .....				48	2,699	19	1,012	158	100	186	22
23	Total liabilities <sup>48</sup> .....			849	77	44,806	600	26,979	1,672	79,992	716	23

24	Receipts:													
24	Gross sales <sup>17</sup>			792	285	94,709	623	25,760	2,570	112,523	2,477			24
25	Gross receipts from operations <sup>18</sup>			48		436		64		352	(15)			25
	Interest on Government obligations (less amortizable bond premium):													
26	Wholly taxable <sup>19</sup>			(15)		81		58		98				26
27	Subject to declared value excess-profits tax and surtax <sup>20</sup>					(15)				5				27
28	Subject to surtax only <sup>21</sup>									1				28
29	Wholly tax-exempt <sup>22</sup>					(15)		(15)		21				29
30	Other interest			(15)		36	(15)	4		46	(15)			30
31	Rents <sup>23</sup>			27		523		486	9	1,253				31
32	Royalties <sup>24</sup>										30			32
33	Excess of net short-term capital gain over net long-term capital loss <sup>25</sup>					1		1		20				33
34	Excess of net long-term capital gain over net short-term capital loss <sup>25</sup>					20				53	50			34
35	Net gain, sales other than capital assets <sup>26</sup>							8		91	7			35
36	Dividends, domestic corporations <sup>27</sup>			(15)		36		(15)		103				36
37	Dividends, foreign corporations <sup>28</sup>									371				37
38	Other receipts <sup>29</sup>			5	4	1,533	10	2,894	901	309	18			38
39	Total compiled receipts <sup>10</sup>			871	289	97,375	634	29,275	3,480	115,249	2,582			39
	Deductions:													
40	Cost of goods sold <sup>30</sup>			562	213	61,306	408	12,503	960	61,753	1,232			40
41	Cost of operations <sup>30</sup>					217				31				41
42	Compensation of officers			25		1,214	14	528	21	1,150	60			42
43	Rent paid on business property			25	5	2,914	46	804	31	7,208	96			43
44	Repairs <sup>31</sup>			3	1	674	2	213	7	1,774	93			44
45	Bad debts					75		158	235	21	2			45
46	Interest paid			11	(15)	383	2	170	150	481	3			46
47	Taxes paid <sup>32</sup>			20	3	1,377	5	521	30	2,640	36			47
48	Contributions or gifts <sup>33</sup>			(15)		107	(15)	29		73				48
49	Depreciation			22	7	586	13	252	7	2,302	57			49
50	Depletion													50
51	Amortization <sup>34</sup>													51
52	Advertising			3	1	3,237	3	1,371	(15)	330	16			52
53	Amounts contributed under pension plans, etc. <sup>35</sup>					308		143		506				53
54	Net loss, sales other than capital assets <sup>26</sup>					1,330		262		1,689	43			54
55	Other deductions <sup>36</sup>			152	77	17,629	164	9,529	2,108	29,414	1,028			55
56	Total compiled deductions			823	308	91,356	657	26,482	3,549	109,371	2,665			56
57	Compiled net profit or net loss (39 less 56)			48	<sup>40</sup> 20	6,018	<sup>40</sup> 23	2,793	<sup>40</sup> 68	5,878	<sup>40</sup> 83			57
58	Net income or deficit <sup>4</sup> (57 less 29)			48	<sup>40</sup> 20	6,018	<sup>40</sup> 23	2,793	<sup>40</sup> 68	5,857	<sup>40</sup> 83			58
59	Net operating loss deduction <sup>37</sup>					9				123				59
60	Adjusted excess profits net income <sup>5</sup>					2,901		1,492		2,245				60
61	Income tax <sup>6</sup>			14		1,342		543		1,410				61
62	Declared value excess-profits tax			(15)		1		2		3				62
63	Excess profits tax <sup>7</sup>					2,335		1,275		1,919				63
64	Total tax			14		3,678		1,820		3,332				64
65	Compiled net profit less total tax (57 less 64)			34	<sup>40</sup> 20	2,340	<sup>40</sup> 23	973	<sup>40</sup> 68	2,546	<sup>40</sup> 83			65
66	Dividends paid: <sup>8</sup>													66
66	Cash and assets other than own stock <sup>8</sup>					1,162		442		2,582				66
67	Corporation's own stock							19						67

For footnotes, see pp. 353-356.



TABLE 4-A.—Consolidated <sup>53</sup> corporation returns with balance sheets,<sup>1</sup> 1945, by major industrial groups, for returns with net income and returns with no net income: <sup>4</sup> Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>9</sup> —Continued										
		Trade—Continued										
		Retail—Continued										
		Automotive dealers		Filling stations		Hardware		Building materials, fuel, and ice		Other retail trade		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns <sup>16</sup> .....	8	1	1	3			8	2	6	2	1
2	Number of subsidiaries <sup>54</sup> .....	14	3	1	3			22	2	12	7	2
Assets:												
3	Cash <sup>43</sup> .....	1,011	127	4	101			2,822	60	4,733	42	3
4	Notes and accounts receivable.....	920	77	3	175			3,263	96	1,106	25	4
5	Less: Reserve for bad debts.....	22			( <sup>15</sup> )			134	4	35		5
6	Inventories.....	564	159	9	55			2,468	54	5,586	32	6
7	Investments, Government obligations <sup>44</sup> .....	444	7		122			132		943	7	7
8	Other investments <sup>45</sup> .....	1,565	156	1	143			6,340	10	604	26	8
9	Gross capital assets <sup>46</sup> (except land).....	1,468	116	6	315			10,005	107	2,465	178	9
10	Less: Reserves.....	499	60	4	175			4,418	55	982	14	10
11	Land.....	611	74		138			4,941		60		11
12	Other assets <sup>47</sup> .....	51	21	( <sup>15</sup> )	183			393	4	358	1	12
13	Total assets <sup>48</sup> .....	6,112	678	20	1,057			25,811	272	14,837	297	13
Liabilities:												
14	Accounts payable.....	670	72	2	115			2,775	30	1,559	41	14
Bonds, notes, mortgages payable:												
15	Maturity less than 1 year.....	513	59	3	119			231		35		15
16	Maturity 1 year or more.....	376	19		7			2,441		3,603	54	16
17	Other liabilities <sup>49</sup> .....	406	7	5	44			911	10	1,594	6	17
18	Capital stock, preferred.....	575	400					603		953	18	18
19	Capital stock, common <sup>50</sup> .....	899	11	5	498			3,052	222	3,705	90	19
20	Surplus reserves.....	108		1	11			5,387	1	763		20
21	Surplus and undivided profits <sup>51</sup> .....	2,640	110	10	271			11,470	197	9,176	94	21
22	Less: Deficit <sup>52</sup> .....	75		6	7			1,058	188	6,550	6	22
23	Total liabilities <sup>48</sup> .....	6,112	678	20	1,057			25,811	272	14,837	297	23

24	Receipts:													
24	Gross sales <sup>17</sup>	7,290	1,105	106	971			27,130	658	32,079	238			24
25	Gross receipts from operations <sup>18</sup>	667			343			484	2	270				25
	Interest on Government obligations (less amortizable bond premium):													
26	Wholly taxable <sup>19</sup>	2	(15)		3			5		12				26
27	Subject to declared value excess-profits tax and surtax <sup>20</sup>				1									27
28	Subject to surtax only <sup>21</sup>													28
29	Wholly tax-exempt <sup>22</sup>				(15)									29
30	Other interest	84	2		1			24		6				30
31	Rents <sup>23</sup>	36	(15)		1			461	(15)	524	2			31
32	Royalties <sup>24</sup>							55						32
33	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup>	1						9						33
34	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup>	14	1		8			48						34
35	Net gain, sales other than capital assets <sup>26</sup>				(15)			2		7				35
36	Dividends, domestic corporations <sup>27</sup>	213	(15)		(15)			6	1	5				36
37	Dividends, foreign corporations <sup>28</sup>													37
38	Other receipts <sup>29</sup>	148	16	1	14			33	2	123	4			38
39	Total compiled receipts <sup>10</sup>	8,455	1,125	107	1,341			28,256	664	33,025	243			39
	Deductions:													
40	Cost of goods sold <sup>30</sup>	5,372	888	72	774			20,751	520	22,443	172			40
41	Cost of operations <sup>30</sup>				4			299						41
42	Compensation of officers	250	23	3	28			245	33	388	8			42
43	Rent paid on business property	94	11	3	17			272	9	1,957	3			43
44	Repairs <sup>31</sup>	43	3	2	11			577	1	198	2			44
45	Bad debts	10	5	1	3			15	2	19	(15)			45
46	Interest paid	39	3	(15)	3			105	(15)	106	(15)			46
47	Taxes paid <sup>32</sup>	123	10	2	15			414	10	348	3			47
48	Contributions or gifts <sup>33</sup>	17						6		12	(15)			48
49	Depreciation	63	13	1	18			331	7	114	11			49
50	Depletion							8						50
51	Amortization <sup>34</sup>							12						51
52	Advertising	68	3	2	12			157	3	318	(15)			52
53	Amounts contributed under pension plans, etc. <sup>35</sup>	24						1		5				53
54	Net loss, sales other than capital assets <sup>26</sup>	8			(15)			14	(15)	195	6			54
55	Other deductions <sup>36</sup>	1,555	194	17	514			4,272	176	5,452	44			55
56	Total compiled deductions	7,666	1,154	102	1,400			27,478	762	31,554	250			56
57	Compiled net profit or net loss (39 less 56)	789	<sup>40</sup> 29	5	<sup>40</sup> 58			778	<sup>40</sup> 98	1,471	<sup>40</sup> 7			57
58	Net income or deficit <sup>4</sup> (57 less 29)	789	<sup>40</sup> 29	5	<sup>40</sup> 58			778	<sup>40</sup> 98	1,471	<sup>40</sup> 7			58
59	Net operating loss deduction <sup>37</sup>	1		(15)				39		2				59
60	Adjusted excess profits net income <sup>5</sup>	114								33				60
61	Income tax <sup>6</sup>	196		1				298		600				61
62	Declared value excess-profits tax	1						1		(15)				62
63	Excess profits tax <sup>7</sup>	98								18				63
64	Total tax	295		1				300		618				64
65	Compiled net profit less total tax (57 less 64)	494	<sup>40</sup> 29	4	<sup>40</sup> 58			478	<sup>40</sup> 98	853	<sup>40</sup> 7			65
66	Dividends paid: <sup>8</sup>													
66	Cash and assets other than own stock <sup>8</sup>	306	13					158		427				66
67	Corporation's own stock													67

For footnotes, see pp. 353-356.

TABLE 4-A.—Consolidated<sup>53</sup> corporation returns with balance sheets,<sup>1</sup> 1945, by major industrial groups, for returns with net income and returns with no net income:<sup>4</sup> Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>9</sup> —Continued										
		Trade—Continued				Service						
		Retail—Continued		Trade not allocable		Total service		Hotels and other lodging places		Personal service		
		Retail trade not allocable										
	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income		
1	Number of returns <sup>16</sup> .....	2	2	16	2	67	14	18	3	4	-----	1
2	Number of subsidiaries <sup>54</sup> .....	7	6	33	2	224	57	58	3	4	-----	2
Assets:												
3	Cash <sup>43</sup> .....	663	54	5,338	48	16,908	6,225	3,345	208	57	-----	3
4	Notes and accounts receivable.....	489	253	4,632	57	6,901	5,056	1,647	217	93	-----	4
5	Less: Reserve for bad debts.....		6	109	6	235	938	37	1	-----	5	
6	Inventories.....	1,074	160	5,101	140	10,988	5,227	899	207	32	-----	6
7	Investments, Government obligations <sup>44</sup> .....	151	-----	1,353	22	7,784	138	2,072	20	7	-----	7
8	Other investments <sup>45</sup> .....	2,821	24	996	2	16,548	4,974	3,953	3	16	-----	8
9	Gross capital assets <sup>46</sup> (except land).....	13,967	325	7,767	219	96,062	21,750	44,920	5,431	536	-----	9
10	Less: Reserves.....	6,365	159	5,182	134	37,846	6,690	17,521	1,082	304	-----	10
11	Land.....	566	-----	1,491	56	22,279	15,436	15,467	416	10	-----	11
12	Other assets <sup>47</sup> .....	144	27	460	16	3,853	1,091	1,071	90	25	-----	12
13	Total assets <sup>48</sup> .....	13,511	678	21,847	420	143,241	52,268	55,814	5,510	471	-----	13
Liabilities:												
14	Accounts payable.....	381	32	3,667	134	7,231	3,829	1,242	299	40	-----	14
Bonds, notes, mortgages payable:												
15	Maturity less than 1 year.....	75	-----	458	16	2,248	5,220	578	10	8	-----	15
16	Maturity 1 year or more.....	4,396	467	626	155	55,982	13,362	34,391	1,338	12	-----	16
17	Other liabilities <sup>49</sup> .....	359	142	1,958	34	9,927	21,436	2,431	218	53	-----	17
18	Capital stock, preferred.....		119	1,342	-----	15,453	4,299	2,454	-----	-----	-----	18
19	Capital stock, common <sup>50</sup> .....	142	65	4,396	90	29,513	7,308	5,377	93	96	-----	19
20	Surplus reserves.....	380	-----	1,375	-----	2,539	239	736	-----	-----	-----	20
21	Surplus and undivided profits <sup>51</sup> .....	7,779	11	8,304	74	32,025	34,576	13,430	4,308	262	-----	21
22	Less: Deficit <sup>52</sup> .....		159	279	84	11,677	38,001	4,825	756	-----	-----	22
23	Total liabilities <sup>49</sup> .....	13,511	678	21,847	420	143,241	52,268	55,814	5,510	471	-----	23
Receipts:												
24	Gross sales <sup>17</sup> .....	5,561	771	46,934	3,893	8,781	1,343	6,526	905	-----	-----	24
25	Gross receipts from operations <sup>18</sup> .....	2,317	-----	322	2	92,135	20,727	11,738	3,350	536	-----	25

	Interest on Government obligations (less amortizable bond premium):										
26	Wholly taxable <sup>19</sup>	4		14	( <sup>15</sup> )	80	18	27	( <sup>15</sup> )	26	
27	Subject to declared value excess-profits tax and surtax <sup>20</sup>			1		3		2		27	
28	Subject to surtax only <sup>21</sup>					1	( <sup>15</sup> )			28	
29	Wholly tax-exempt <sup>22</sup>			1		( <sup>15</sup> )		( <sup>15</sup> )		29	
30	Other interest	10		13	1	167	27	21		30	
31	Rents <sup>23</sup>	51	29	252	15	3,737	1,041	2,428	46	31	
32	Royalties <sup>24</sup>			19		169	70			32	
33	Excess of net short-term capital gain over net long-term capital loss <sup>25</sup>	( <sup>15</sup> )		( <sup>15</sup> )		1	1	1		33	
34	Excess of net long-term capital gain over net short-term capital loss <sup>25</sup>	14		25		121	144	8	( <sup>15</sup> )	( <sup>15</sup> )	34
35	Net gain, sales other than capital assets <sup>26</sup>	( <sup>15</sup> )		3		( <sup>15</sup> )	4			35	
36	Dividends, domestic corporations <sup>27</sup>	43		7		374	36	91	( <sup>15</sup> )		36
37	Dividends, foreign corporations <sup>28</sup>					113		90			37
38	Other receipts <sup>29</sup>	116	127	337	9	1,693	530	269	4	7	38
39	Total compiled receipts <sup>10</sup>	8,115	928	47,928	3,920	107,373	23,939	21,201	4,307	550	39
	Deductions:										
40	Cost of goods sold <sup>30</sup>	4,269	401	33,886	3,536	4,908	917	3,369	726		40
41	Cost of operations <sup>30</sup>	905		199		49,055	12,028	2,833	1,453	417	41
42	Compensation of officers	26	21	770	26	1,531	525	255	26	29	42
43	Rent paid on business property	66	54	863	45	4,865	812	169	521	2	43
44	Repairs <sup>31</sup>	11	2	372	34	1,985	634	901	239	6	44
45	Bad debts	6	18	39		46	175	29	2	( <sup>15</sup> )	45
46	Interest paid	155	18	67	( <sup>15</sup> )	2,448	906	1,342	49	( <sup>15</sup> )	46
47	Taxes paid <sup>32</sup>	65	18	627	16	3,134	783	1,277	93	15	47
48	Contributions or gifts <sup>33</sup>	12		31	( <sup>15</sup> )	57	4	10		1	48
49	Depreciation	168	13	353	14	3,394	1,503	1,461	224	21	49
50	Depletion			( <sup>15</sup> )		6	54				50
51	Amortization <sup>34</sup>										51
52	Advertising	30	58	752	21	1,540	616	154	187	1	52
53	Amounts contributed under pension plans, etc. <sup>35</sup>	73		1		289		15			53
54	Net loss, sales other than capital assets <sup>36</sup>			7		128	46	24			54
55	Other deductions <sup>36</sup>	2,128	341	6,941	329	21,471	7,359	6,721	868	39	55
56	Total compiled deductions	7,914	945	44,910	4,020	94,858	26,362	18,563	4,388	530	56
57	Compiled net profit or net loss (39 less 56)	202	<sup>40</sup> 17	3,018	<sup>40</sup> 100	12,515	<sup>40</sup> 2,423	2,638	<sup>40</sup> 81	20	57
58	Net income or deficit <sup>4</sup> (57 less 29)	202	<sup>40</sup> 17	3,017	<sup>40</sup> 100	12,514	<sup>40</sup> 2,423	2,638	<sup>40</sup> 81	20	58
59	Net operating loss deduction <sup>37</sup>	89		13		1,288		595			59
60	Adjusted excess profits net income <sup>5</sup>			1,961		3,180		447			60
61	Income tax <sup>6</sup>	27		422		3,428		679		6	61
62	Declared value excess-profits tax	1		2		31		17			62
63	Excess profits tax <sup>7</sup>			1,563		2,111		239			63
64	Total tax	28		1,986		5,570		935		6	64
65	Compiled net profit less total tax (57 less 64)	174	<sup>40</sup> 17	1,031	<sup>40</sup> 100	6,945	<sup>40</sup> 2,423	1,703	<sup>40</sup> 81	15	65
66	Dividends paid: <sup>8</sup>										66
66	Cash and assets other than own stock <sup>8</sup>	5		198		1,723		191		9	66
67	Corporation's own stock										67

For footnotes, see pp. 353-356.

TABLE 4-A.—Consolidated <sup>53</sup> corporation returns with balance sheets,<sup>1</sup> 1945, by major industrial groups, for returns with net income and returns with no net income: <sup>4</sup> Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>9</sup> —Continued										
		Service—Continued										
		Business service		Automotive repair services and garages		Miscellaneous repair services, hand trades		Motion pictures		Amusement, except motion pictures		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns <sup>16</sup> .....	6	2	3		1		20	3	9	3	1
2	Number of subsidiaries <sup>54</sup> .....	30	8	9		1		61	34	52	4	2
Assets:												
3	Cash <sup>43</sup> .....	448	108	114		38		7,638	2,346	4,858	3,484	3
4	Notes and accounts receivable.....	333	913	90		43		3,700	3,074	556	165	4
5	Less: Reserve for bad debts.....	19				2		34	878	140	1	5
6	Inventories.....	52	40	30		5		9,926	4,705	13	246	6
7	Investments, Government obligations <sup>44</sup> .....	478						3,113	118	2,049		7
8	Other investments <sup>45</sup> .....	4,704	11	240		10		3,370	3,866	3,084	530	8
9	Gross capital assets <sup>46</sup> (except land).....	385	698	955		9		31,321	10,279	16,568	4,734	9
10	Less: Reserves.....	83	29	448		3		11,809	4,598	6,719	647	10
11	Land.....			527				6,160	12,740	75	2,279	11
12	Other assets <sup>47</sup> .....	303	127	71		13		1,418	412	890	199	12
13	Total assets <sup>48</sup> .....	6,603	1,869	1,579		113		54,803	32,065	21,233	10,989	13
Liabilities:												
14	Accounts payable.....	128	1,240	98		25		4,125	1,905	1,290	113	14
Bonds, notes, mortgages payable:												
15	Maturity less than 1 year.....	494		115				447	4,281	591	834	15
16	Maturity 1 year or more.....	1,234		748				15,831	10,838	2,621	280	16
17	Other liabilities <sup>49</sup> .....	466	41	104		11		4,990	17,411	1,755	3,496	17
18	Capital stock, preferred.....	1,714	75	257				10,516	3,974	437		18
19	Capital stock, common <sup>50</sup> .....	620	648	88		24		16,218	662	6,463	5,694	19
20	Surplus reserves.....	128	( <sup>15</sup> )	3				1,248	173	386	57	20
21	Surplus and undivided profits <sup>51</sup> .....	1,818	13	628		52		6,909	24,073	8,219	6,110	21
22	Less: Deficit <sup>52</sup> .....		148	462				5,481	31,251	530	5,597	22
23	Total liabilities <sup>48</sup> .....	6,603	1,869	1,579		113		54,803	32,065	21,233	10,989	23
Receipts:												
24	Gross sales <sup>17</sup> .....		92	315				644		755	320	24
25	Gross receipts from operations <sup>18</sup> .....	2,968	2,801	1,710		280		51,225	9,529	20,942	4,292	25

26	Interest on Government obligations (less amortizable bond premium):													
27	Wholly taxable <sup>19</sup>	3	( <sup>15</sup> )			( <sup>15</sup> )		33	1	16	17			26
28	Subject to declared value excess-profits tax and surtax <sup>20</sup>							1	( <sup>15</sup> )					27
29	Subject to surtax only <sup>21</sup>								( <sup>15</sup> )	1				28
30	Wholly tax-exempt <sup>22</sup>							( <sup>15</sup> )						29
31	Other interest	48		1		1		78	25	13	( <sup>15</sup> )			30
32	Rents <sup>23</sup>	1		198		( <sup>15</sup> )		704	514	324	363			31
33	Royalties <sup>24</sup>							159		10	70			32
34	Excess of net short-term capital gain over net long-term capital loss <sup>25</sup>		1							( <sup>15</sup> )				33
35	Excess of net long-term capital gain over net short-term capital loss <sup>25</sup>	71		2				8	68	29	21			34
36	Net gain, sales other than capital assets <sup>26</sup>	( <sup>15</sup> )						( <sup>15</sup> )		( <sup>15</sup> )				35
37	Dividends, domestic corporations <sup>27</sup>	54		( <sup>15</sup> )				131	20	38	15			36
38	Dividends, foreign corporations <sup>28</sup>							22						37
39	Other receipts <sup>29</sup>	23	6	11		33		792	480	494	13			38
39	Total compiled receipts <sup>10</sup>	3,167	2,901	2,237		314		53,797	10,637	22,622	5,110			39
40	Deductions:													
41	Cost of goods sold <sup>30</sup>		27	222				489		500	146			40
42	Cost of operations <sup>30</sup>	1,503	869	563		137		33,176	7,091	10,088	2,280			41
43	Compensation of officers	79	207	34		29		569	128	401	110			42
44	Rent paid on business property	57	118	820		10		2,223	80	1,504	26			43
45	Repairs <sup>31</sup>	3	( <sup>15</sup> )	3		1		730	282	305	68			44
46	Bad debts	1	3	2		6		2	147	4				45
47	Interest paid	67	2	31		( <sup>15</sup> )		801	827	204	12			46
48	Taxes paid <sup>32</sup>	36	34	63		6		1,157	435	496	181			47
49	Contributions or gifts <sup>33</sup>	1	1	1		1		29	3	15	( <sup>15</sup> )			48
50	Depreciation	20	11	35		2		1,301	321	478	872			49
51	Depletion									6	54			50
52	Amortization <sup>34</sup>													51
53	Advertising	6	86	2		2		746	194	554	107			52
54	Amounts contributed under pension plans, etc. <sup>35</sup>					1		227		41				53
55	Net loss, sales other than capital assets <sup>26</sup>							86	46	4				54
56	Other deductions <sup>36</sup>	1,025	1,651	415		109		6,806	2,387	4,295	1,739			55
56	Total compiled deductions	2,798	3,010	2,191		303		48,344	11,942	18,896	5,595			56
57	Compiled net profit or net loss (39 less 56)	368	<sup>40</sup> 110	46		11		5,453	<sup>40</sup> 1,306	3,726	<sup>40</sup> 486			57
58	Net income or deficit <sup>4</sup> (57 less 29)	368	<sup>40</sup> 110	46		11		5,453	<sup>40</sup> 1,306	3,726	<sup>40</sup> 486			58
59	Net operating loss deduction <sup>37</sup>							18		640				59
60	Adjusted excess profits net income <sup>5</sup>	( <sup>15</sup> )						936		1,796				60
61	Income tax <sup>6</sup>	119		13		3		1,833		705				61
62	Declared value excess-profits tax	1		( <sup>15</sup> )				6		7				62
63	Excess profits tax <sup>7</sup>	( <sup>15</sup> )						766		1,106				63
64	Total tax	120		13		3		2,605		1,818				64
65	Compiled net profit less total tax (57 less 64)	248	<sup>40</sup> 110	33		8		2,848	<sup>40</sup> 1,306	1,908	<sup>40</sup> 486			65
66	Dividends paid: <sup>8</sup>													
67	Cash and assets other than own stock <sup>8</sup>	18		17		2		948		535				66
67	Corporation's own stock													67

TABLE 4-A.—Consolidated <sup>53</sup> corporation returns with balance sheets,<sup>1</sup> 1945, by major industrial groups, for returns with net income and returns with no net income: <sup>4</sup> Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>2</sup> —Continued										
		Service—Continued				Finance, insurance, real estate, and lessors of real property						
		Other service, including schools		Service not allocable		Total finance, insurance, real estate, and lessors of real property		Finance				
		Net income	No net income	Net income	No net income			Total finance		Banks and trust companies		
						Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns <sup>10</sup> .....	6	3			184	83	54	17	18	2	1
2	Number of subsidiaries <sup>54</sup> .....	9	8			1,058	218	555	22	100	3	2
Assets:												
3	Cash <sup>43</sup> .....	411	79			1,028,236	24,185	913,490	8,702	809,483	7,661	3
4	Notes and accounts receivable.....	438	687			794,330	19,784	751,976	15,199	601,166	6,025	4
5	Less: Reserve for bad debts.....	3	59			2,171	238	635	210			5
6	Inventories.....	30	28			1,868	756	1,487				6
7	Investments, Government obligations <sup>44</sup> .....	66				2,166,513	26,693	1,917,332	14,647	1,884,674	14,331	7
8	Other investments <sup>45</sup> .....	1,172	564			1,951,716	181,590	1,443,809	47,169	718,054	20,411	8
9	Gross capital assets <sup>46</sup> (except land).....	1,368	608			457,947	92,136	127,987	3,486	38,991	1,435	9
10	Less: Reserves.....	957	334			126,088	21,455	44,536	346	10,449		10
11	Land.....	39				138,640	27,522	18,506	184	3,336		11
12	Other assets <sup>47</sup> .....	62	263			239,373	20,210	69,167	425	56,718	303	12
13	Total assets <sup>48</sup> .....	2,626	1,835			6,650,364	371,184	5,198,583	89,256	4,101,973	50,167	13
Liabilities:												
14	Accounts payable.....	283	271			67,539	6,489	47,499	1,626			14
Bonds, notes, mortgages payable:												
15	Maturity less than 1 year.....	15	95			73,053	6,835	62,623	434			15
16	Maturity 1 year or more.....	1,144	906			329,611	79,673	75,385	7,312			16
17	Other liabilities <sup>49</sup> .....	117	270			4,780,128	156,403	4,208,486	48,095	3,754,482	45,697	17
18	Capital stock, preferred.....	75	250			143,139	10,152	86,510	3,911	596	2,631	18
19	Capital stock, common <sup>50</sup> .....	626	212			423,511	84,995	255,044	16,679	113,387	884	19
20	Surplus reserves.....	37	8			152,866	17,615	142,429	14,021	48,703	677	20
21	Surplus and undivided profits <sup>51</sup> .....	708	72			801,715	95,170	326,528	12,241	185,619	278	21
22	Less: Deficit <sup>52</sup> .....	380	249			121,198	86,148	5,922	15,063	814		22
23	Total liabilities <sup>48</sup> .....	2,626	1,835			6,650,364	371,184	5,198,583	89,256	4,101,973	50,167	23

Receipts:										
24	Gross sales <sup>17</sup> .....	541	26		17,090	1,357	15,372			24
25	Gross receipts from operations <sup>18</sup> .....	2,736	754		458,575	80,123	65,929	514	12,784	25
Interest on Government obligations (less amortizable bond premium):										
26	Wholly taxable <sup>19</sup> .....	1			24,090	607	20,915	413	18,898	26
27	Subject to declared value excess-profits tax and surtax <sup>20</sup> .....				8,772	205	6,128	4	6,114	27
28	Subject to surtax only <sup>21</sup> .....				32	13	27		16	28
29	Wholly tax-exempt <sup>22</sup> .....				3,886	99	1,160	(15) 749	(15) 749	29
30	Other interest.....	5	(15) 118		45,030	2,632	41,009	391	21,565	30
31	Rents <sup>23</sup> .....	75			20,796	5,475	5,372	234	4,026	31
32	Royalties <sup>24</sup> .....				4,642	3	3,130	(15) 84	(15) 330	32
33	Excess of net short-term capital gain over net long-term capital loss <sup>25</sup> .....				1,197	469	1,157			33
34	Excess of net long-term capital gain over net short-term capital loss <sup>25</sup> .....	3	56		8,434	1,125	4,234	182	1,823	34
35	Net gain, sales other than capital assets <sup>26</sup> .....		4		7,713	404	6,876		163	35
36	Dividends, domestic corporations <sup>27</sup> .....	60			33,481	1,611	21,492	35	1,849	36
37	Dividends, foreign corporations <sup>28</sup> .....				338	42	31		23	37
38	Other receipts <sup>29</sup> .....	64	28		9,506	653	6,949	55	4,036	38
39	Total compiled receipts <sup>10</sup> .....	3,485	985		643,582	94,817	199,781	1,912	72,376	39
Deductions:										
40	Cost of goods sold <sup>30</sup> .....	328	18		11,959	455	10,795			40
41	Cost of operations <sup>30</sup> .....	338	335		11,085	43	7,409			41
42	Compensation of officers.....	134	54		10,753	907	7,751	215	4,832	42
43	Rent paid on business property.....	79	67		9,648	1,354	3,948	35	1,759	43
44	Repairs <sup>31</sup> .....	36	44		2,868	970	580	14	331	44
45	Bad debts.....	2	23		4,733	1,552	4,194	625	2,637	45
46	Interest paid.....	3	15		22,522	4,166	11,805	720	5,202	46
47	Taxes paid <sup>32</sup> .....	85	39		29,451	5,271	7,876	82	3,790	47
48	Contributions or gifts <sup>33</sup> .....	1	(15) 75		728	1	449		346	48
49	Depreciation.....	78			12,580	2,415	4,722	68	1,713	49
50	Depletion.....				1,050	38	697			50
51	Amortization <sup>34</sup> .....				3		3			51
52	Advertising.....	73	42		5,352	151	4,451	14	764	52
53	Amounts contributed under pension plans, etc. <sup>35</sup> .....	3			2,314		1,463		1,145	53
54	Net loss, sales other than capital assets <sup>26</sup> .....	13	(15) 713		3,108	7,869	2,431	459	2,393	54
55	Other deductions <sup>36</sup> .....	2,062			420,848	79,790	74,804	790	25,808	55
56	Total compiled deductions.....	3,234	1,426		549,002	104,981	143,380	3,022	50,720	56
57	Compiled net profit or net loss (39 less 56).....	252	<sup>40</sup> 441		94,581	<sup>40</sup> 10,164	56,401	<sup>40</sup> 1,110	21,656	<sup>40</sup> 491
58	Net income or deficit <sup>4</sup> (57 less 29).....	252	<sup>40</sup> 441		90,695	<sup>40</sup> 10,263	55,241	<sup>40</sup> 1,110	20,907	<sup>40</sup> 491
59	Net operating loss deduction <sup>37</sup> .....	35			2,219		594		439	
60	Adjusted excess profits net income <sup>5</sup> .....				1,467		6		6	
61	Income tax <sup>6</sup> .....	70			22,738		13,868		6,296	
62	Declared value excess-profits tax.....				20		4		1	
63	Excess profits tax <sup>7</sup> .....				1,254		5		5	
64	Total tax.....	70			24,012		13,877		6,302	
65	Compiled net profit less total tax (57 less 64).....	182	<sup>40</sup> 441		70,569	<sup>40</sup> 10,164	42,524	<sup>40</sup> 1,110	15,354	<sup>40</sup> 491
66	Dividends paid: <sup>8</sup>									
	Cash and assets other than own stock <sup>8</sup> .....	4			51,141	2,013	32,700	1	11,389	
67	Corporation's own stock.....									

For footnotes, see pp. 353-356.



TABLE 4-A.—Consolidated <sup>53</sup> corporation returns with balance sheets,<sup>1</sup> 1945, by major industrial groups, for returns with net income and returns with no net income:<sup>4</sup> Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

Returns with balance sheets, by major industrial groups <sup>9</sup> —Continued													
Finance, insurance, real estate, and lessors of real property—Continued													
Finance—Continued													
		Long-term credit agencies, mortgage companies, except banks		Short-term credit agencies, except banks		Investment trusts and investment companies <sup>11</sup>		Other investment companies, including holding companies <sup>12 13</sup>		Security and commodity exchange brokers and dealers		Other finance companies	
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income
1	Number of returns <sup>10</sup> .....		3	16	4	5	2	8	4	5		1	
2	Number of subsidiaries <sup>14</sup> .....		4	385	5	21	2	26	6	10		2	
Assets:													
3	Cash <sup>43</sup> .....		618	23,063	88	14,600	13	9,829	178	28,540		1,154	
4	Notes and accounts receivable.....		241	138,747	603	1,629	1,069	6,660	7,231	1,098		841	
5	Less: Reserve for bad debts.....		3	610	25		174	25					
6	Inventories.....			411				726				350	
7	Investments, Government obligations <sup>44</sup> .....		146	8,837	100	424		13,395	70	10,002			
8	Other investments <sup>45</sup> .....		1,744	5,946	233	281,739	5,675	275,607	19,106	375		1,349	
9	Gross capital assets <sup>46</sup> (except land).....		1,172	6,787	49	5,754	1	41,080	828	23,612		7,407	
10	Less: Reserves.....		181	4,015	5	596	1	8,931	158	13,310		3,777	
11	Land.....			459		726	184	104		11,545			
12	Other assets <sup>47</sup> .....		11	4,970	107	2,726	1	980	( <sup>15</sup> )	622		759	
13	Total assets <sup>48</sup> .....		3,748	184,594	1,150	307,001	6,768	339,425	27,255	62,484		8,084	
Liabilities:													
14	Accounts payable.....		236	8,069	31	2,032	81	10,472	1,279	26,825		102	
Bonds, notes, mortgages payable:													
15	Maturity less than 1 year.....		97	55,300	245	288		4,435	92	263		2,338	
16	Maturity 1 year or more.....		1,273	31,243	496	864	6	42,499	5,538	400		337	
17	Other liabilities <sup>49</sup> .....		149	12,189	7	270,213	1	1,033	2,240	2,708		524	
18	Capital stock, preferred.....		674	16,894	319	3,000		65,906	34	115			
19	Capital stock, common <sup>50</sup> .....		542	28,623	265	5,363	9,862	96,049	4,959	5		4,035	
20	Surplus reserves.....		26	5,318	36	8,660	5,671	76,452	7,611	244		8	
21	Surplus and undivided profits <sup>51</sup> .....		1,565	26,973	36	21,316	499	42,040	9,610	31,924		740	
22	Less: Deficit <sup>52</sup> .....		813	14	284	4,734	9,353	361	4,108				
23	Total liabilities <sup>48</sup> .....		3,748	184,594	1,150	307,001	6,768	339,425	27,255	62,484		8,084	

24	Receipts:															
	Gross sales <sup>17</sup>							13,492					1,880			
25	Gross receipts from operations <sup>18</sup>	267	34,771	104			4,050	(15)	9,070				185			
	Interest on Government obligations (less amortizable bond premium):															
26	Wholly taxable <sup>19</sup>	2	23	3	515		136	1	124							
27	Subject to declared value excess-profits tax and surtax <sup>20</sup>		(15)		13		(15)		(15)							
28	Subject to surtax only <sup>21</sup>				11											
29	Wholly tax-exempt <sup>22</sup>		(15)		12			1	(15)	1						
30	Other interest	77	11,136	50	7,767	(15)					7	3		9		
31	Rents <sup>23</sup>	99	224		7		108		10	722						
32	Royalties <sup>24</sup>				430		148			29			2,523			
33	Excess of net short-term capital gain over net long-term capital loss <sup>25</sup>		22		387		4			11						
34	Excess of net long-term capital gain over net short-term capital loss <sup>25</sup>	3	166		824		347			20						
35	Net gain, sales other than capital assets <sup>26</sup>		5		6,680		27									
36	Dividends, domestic corporations <sup>27</sup>		88	9	2,170	(15)	16,972		4	4			2			
37	Dividends, foreign corporations <sup>28</sup>				3		(15)									
38	Other receipts <sup>29</sup>	2	1,218	1	1,550		59		42	44			9			
39	Total compiled receipts <sup>10</sup>	450	47,653	167	20,369	(15)	35,572		64	10,028			4,608			
	Deductions:															
40	Cost of goods sold <sup>30</sup>						9,295						1,500			
41	Cost of operations <sup>30</sup>		6,045				1,364									
42	Compensation of officers	72	1,106	36	267		589		21	461						
43	Rent paid on business property	8	1,448	7	148		14		4	468			9			
44	Repairs <sup>31</sup>		17	1	9		151		3	61						
45	Bad debts	5	1,508	16	23	10	15		(15)	22						
46	Interest paid	37	4,636	43	1,056	1	812		419				75			
47	Taxes paid <sup>32</sup>	10	1,921	3	275	4	649		5	871			28			
48	Contributions or gifts <sup>33</sup>		15		3		27			35						
49	Depreciation	23	864	1	150		850		8	645			429			
50	Depletion				323		375									
51	Amortization <sup>34</sup>		3													
52	Advertising	5	2,394	(15)	54		103			481			46			
53	Amounts contributed under pension plans, etc. <sup>35</sup>		99				102			116						
54	Net loss, sales other than capital assets <sup>26</sup>	120	38				(15)	41								
55	Other deductions <sup>36</sup>	245	16,952	82	16,792	(15)	2,751		60	5,065			2,049			
56	Total compiled deductions	525	37,044	189	19,099	15	17,100		562	8,225			4,136			
57	Compiled net profit or net loss (39 less 56)	<sup>40</sup> 74	10,609	<sup>40</sup> 22	1,270	<sup>40</sup> 14	18,472		<sup>40</sup> 498	1,803			472			
58	Net income or deficit <sup>4</sup> (57 less 29)	<sup>40</sup> 74	10,609	<sup>40</sup> 22	1,258	<sup>40</sup> 14	18,471		<sup>40</sup> 498	1,802			472			
59	Net operating loss deduction <sup>37</sup>		7				104			43						
60	Adjusted excess profits net income <sup>5</sup>															
61	Income tax <sup>6</sup>		4,390		106		1,738			734			198			
62	Declared value excess-profits tax		3													
63	Excess profits tax <sup>7</sup>															
64	Total tax		4,392		106		1,738			734			198			
65	Compiled net profit less total tax (57 less 64)	<sup>40</sup> 74	6,217	<sup>40</sup> 22	1,164	<sup>40</sup> 14	16,735		<sup>40</sup> 498	1,069			274			
66	Dividends paid: <sup>8</sup>															
	Cash and assets other than own stock <sup>9</sup>		4,560		452		15,461		1	89						
67	Corporation's own stock															

TABLE 4-A.—Consolidated <sup>53</sup> corporation returns with balance sheets,<sup>1</sup> 1945, by major industrial groups, for returns with net income and returns with no net income:<sup>4</sup> Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

Returns with balance sheets, by major industrial groups <sup>2</sup> —Continued														
Finance, insurance, real estate, and lessors of real property—Continued														
Finance—Con.		Insurance carriers, agents, etc.						Real estate, including lessors of buildings		Lessors of real property, except buildings				
Finance not allocable		Total insurance carriers, agents, etc.		Insurance carriers		Insurance agents, brokers, etc.								
Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income			
1	Number of returns <sup>16</sup> .....	1	2	20	9	15	7	5	2	102	52	8	5	1
2	Number of subsidiaries <sup>34</sup> .....	11	2	60	42	49	40	11	2	424	148	19	6	2
Assets:														
3	Cash <sup>43</sup> .....	26,821	142	91,717	9,405	89,649	9,356	2,069	49	20,406	5,849	2,623	230	3
4	Notes and accounts receivable.....	1,836	30	586	312			586	312	41,118	4,265	649	9	4
5	Less: Reserve for bad debts.....		7							1,536	28			5
6	Inventories.....									276	756	106		6
7	Investments, Government obligations <sup>44</sup> .....			237,875	10,792	232,270	10,792	5,605		10,832	1,198	474	55	7
8	Other investments <sup>45</sup> .....	160,738		420,255	109,659	402,148	109,659	18,107		78,619	24,506	9,035	256	8
9	Gross capital assets <sup>46</sup> (except land).....	4,356		10,049	3,995	9,657	3,897	392	98	248,186	74,785	71,725	9,870	9
10	Less: Reserves.....	3,458		238	262	120	262	117		79,680	18,714	1,635	2,133	10
11	Land.....	2,337		152	293		293	152		119,451	26,531	531	515	11
12	Other assets <sup>47</sup> .....	2,392	3	159,492	15,986	150,971	15,986	8,520		10,020	3,466	695	333	12
13	Total assets <sup>48</sup> .....	195,021	168	919,888	150,180	884,574	149,721	35,314	459	447,691	122,615	84,202	9,134	13
Liabilities:														
14	Accounts payable.....			680	979			680	979	15,736	3,012	3,623	872	14
15	Bonds, notes, mortgages payable:													
16	Maturity less than 1 year.....			50				50		10,019	6,326	361	75	15
17	Maturity 1 year or more.....	42		1,153				1,153		233,893	69,209	19,180	3,152	16
18	Other liabilities <sup>49</sup> .....	167,338	1	540,705	96,063	528,019	96,063	12,686		28,495	7,255	2,443	4,990	17
19	Capital stock, preferred.....		252	12,744		2,739		10,005		43,885	5,566		675	18
20	Capital stock, common <sup>50</sup> .....	7,581	167	72,954	22,062	64,062	22,011	8,892	51	54,808	38,503	40,705	7,751	19
21	Surplus reserves.....	3,045			1				1	9,508	3,593	929		20
22	Surplus and undivided profits <sup>51</sup> .....	17,016	253	292,681	60,054	290,381	60,014	2,300	40	165,267	22,077	17,240	799	21
23	Less: Deficit <sup>52</sup> .....		505	1,078	28,978	627	28,367	451	612	113,920	32,927	278	9,180	22
23	Total liabilities <sup>49</sup> .....	195,021	168	919,888	150,180	884,574	149,721	35,314	459	447,691	122,615	84,202	9,134	23



TABLE 4-A.—Consolidated <sup>53</sup> corporation returns with balance sheets,<sup>1</sup> 1945, by major industrial groups, for returns with net income and returns with no net income: <sup>4</sup> Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>2</sup> —Continued														
		Construction		Agriculture, forestry, and fishery								Nature of business not allocable				
				Total agriculture, forestry, and fishery		Agriculture and services		Forestry		Fishery						
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income			
1	Number of returns <sup>16</sup> .....	21	12	9	4	9	4							3	4	1
2	Number of subsidiaries <sup>44</sup> .....	64	21	34	6	34	6							5	5	2
Assets:																
3	Cash <sup>48</sup> .....	12,767	2,682	13,229	33	13,229	33							4,451	45	3
4	Notes and accounts receivable.....	17,244	10,221	69,238	145	69,238	145							1,582	470	4
5	Less: Reserve for bad debts.....	95	156	5		5										5
6	Inventories.....	1,885	1,328	12,106	62	12,106	62							85	343	6
7	Investments, Government obligations <sup>44</sup> .....	6,114	1,594	51,213	( <sup>15</sup> )	51,213	( <sup>15</sup> )									7
8	Other investments <sup>45</sup> .....	14,250	2,711	51,840	75	51,840	75							454	1,058	8
9	Gross capital assets <sup>46</sup> (except land).....	21,384	13,269	86,842	376	86,842	376							1,765	258	9
10	Less: Reserves.....	7,127	4,257	41,941	99	41,941	99							1,181	181	10
11	Land.....	1,439	627	1,237	54	1,237	54							215	553	11
12	Other assets <sup>47</sup> .....	2,315	1,115	1,260	28	1,260	28							5	11	12
13	Total assets <sup>48</sup> .....	70,176	29,134	245,018	675	245,018	675							7,376	2,557	13
Liabilities:																
14	Accounts payable.....	6,910	5,523	15,510	61	15,510	61							199	514	14
Bonds, notes, mortgages payable:																
15	Maturity less than 1 year.....	2,213	2,075	307	325	307	325								251	15
16	Maturity 1 year or more.....	7,738	7,003	797	85	797	85							1,077	558	16
17	Other liabilities <sup>49</sup> .....	2,835	6,094	6,734	8	6,734	8							224	146	17
18	Capital stock, preferred.....	6,065	828	354	212	354	212							20	252	18
19	Capital stock, common <sup>50</sup> .....	14,283	5,786	122,989	215	122,989	215							1,738	1,052	19
20	Surplus reserves.....	4,609	781	40,118		40,118								1,263	1	20
21	Surplus and undivided profits <sup>51</sup> .....	25,862	3,346	60,348	86	60,348	86							2,855	1,530	21
22	Less: Deficit <sup>52</sup> .....	337	2,301	2,138	318	2,138	318								1,748	22
23	Total liabilities <sup>48</sup> .....	70,176	29,134	245,018	675	245,018	675							7,376	2,557	23
Receipts:																
24	Gross sales <sup>17</sup> .....	647	736	98,290	102	98,290	102							7	1,575	24
25	Gross receipts from operations <sup>18</sup> .....	69,464	21,428	30,860	239	30,860	239							495	63	25

26	Interest on Government obligations (less amortizable bond premium):											26	
27	Wholly taxable <sup>19</sup> .....	65	43	9		9					(15)	27	
	Subject to declared value excess-profits tax and surtax. <sup>20</sup> .....	(15)		361		361						27	
28	Subject to surtax only <sup>21</sup> .....	(15)										28	
29	Wholly tax-exempt <sup>22</sup> .....	12	(15)									29	
30	Other interest.....	142	53	562	2	562	2				22	30	
31	Rents <sup>23</sup> .....	815	580	1,558	41	1,558	41				9	31	
32	Royalties <sup>24</sup> .....	7	6	67		67						32	
33	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup> .....		31									33	
34	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup> .....	221	414	69	6	69	6				1,085	34	
35	Net gain, sales other than capital assets <sup>26</sup> .....	447	32	93	4	93	4					35	
36	Dividends, domestic corporations <sup>27</sup> .....	283	(15)	9,754	(15)	9,754	(15)				5	36	
37	Dividends, foreign corporations <sup>28</sup> .....	30		1,378		1,378						37	
38	Other receipts <sup>29</sup> .....	445	135	87	7	87	7				129	38	
39	<b>Total compiled receipts<sup>10</sup>.....</b>	<b>72,578</b>	<b>23,459</b>	<b>143,089</b>	<b>402</b>	<b>143,089</b>	<b>402</b>				<b>1,751</b>	<b>39</b>	
	<b>Deductions:</b>												
40	Cost of goods sold <sup>30</sup> .....	534	745	51,590	77	51,590	77				10	40	
41	Cost of operations <sup>30</sup> .....	51,246	20,026	205	152	205	152					41	
42	Compensation of officers.....	2,888	674	18,550	16	18,550	16				78	42	
43	Rent paid on business property.....	390	97	1,919	46	1,919	46				3	43	
44	Repairs <sup>31</sup> .....	168	217	12	10	12	10				31	44	
45	Bad debts.....	18	257	7	(15)	7	(15)				(15)	45	
46	Interest paid.....	305	387	49	8	49	8				12	46	
47	Taxes paid <sup>32</sup> .....	1,149	320	7,047	8	7,047	8				24	47	
48	Contributions or gifts <sup>33</sup> .....	66	1	10	(15)	10	(15)				(15)	48	
49	Depreciation.....	1,228	773	2,979	33	2,979	33				129	49	
50	Depletion.....	3	5	18		18						50	
51	Amortization <sup>34</sup> .....											51	
52	Advertising.....	68	20	999	4	999	4				3	52	
53	Amounts contributed under pension plans, etc. <sup>35</sup> .....	15	130	714		714					10	53	
54	Net loss, sales other than capital assets <sup>26</sup> .....	(15)	61	65	9	65	9				16	54	
55	Other deductions <sup>36</sup> .....	8,060	2,387	27,465	99	27,465	99				691	55	
56	<b>Total compiled deductions.....</b>	<b>66,138</b>	<b>26,102</b>	<b>111,630</b>	<b>462</b>	<b>111,630</b>	<b>462</b>				<b>1,008</b>	<b>56</b>	
57	Compiled net profit or net loss (39 less 56).....	6,440	<sup>40</sup> 2,643	31,459	<sup>40</sup> 61	31,459	<sup>40</sup> 61				743	57	
58	Net income or deficit <sup>4</sup> (57 less 29).....	6,428	<sup>40</sup> 2,643	31,459	<sup>40</sup> 61	31,459	<sup>40</sup> 61				743	58	
59	Net operating loss deduction <sup>37</sup> .....	273		96		96					3	59	
60	Adjusted excess profits net income <sup>5</sup> .....	1,140		10,784		10,784						60	
61	Income tax <sup>6</sup> .....	1,955		5,206		5,206					271	61	
62	Declared value excess-profits tax.....	15		11		11						62	
63	Excess profits tax <sup>7</sup> .....	948		9,213		9,213						63	
64	<b>Total tax.....</b>	<b>2,918</b>		<b>14,430</b>		<b>14,430</b>					<b>271</b>	<b>64</b>	
65	Compiled net profit less total tax (57 less 64).....	3,522	<sup>40</sup> 2,643	17,029	<sup>40</sup> 61	17,029	<sup>40</sup> 61				472	65	
66	Dividends paid: <sup>8</sup>												
66	Cash and assets other than own stock <sup>8</sup> .....	3,144	21	385		385					5	66	
67	Corporation's own stock.....											67	

For footnotes, see pp. 353-356.

TABLE 5.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax

## PART I. ALL RETURNS WITH BALANCE SHEETS

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

		Total assets classes <sup>48</sup>											
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	Number of returns with balance sheets <sup>42</sup> .....	374,950	177,788	61,431	60,308	27,583	17,669	22,057	3,948	3,197	427	542	1
Assets:													
2	Cash <sup>43</sup> .....	57,716,999	721,935	706,867	1,316,705	1,256,061	1,804,607	8,199,085	4,491,353	9,723,828	3,959,563	25,536,996	2
3	Notes and accounts receivable.....	52,273,539	687,148	799,017	1,642,743	1,609,803	1,980,758	6,697,718	3,435,803	7,643,578	3,149,262	24,627,709	3
4	Less: Reserve for bad debts.....	643,932	19,601	21,471	43,159	42,444	47,210	125,312	54,854	120,578	32,290	137,014	4
5	Inventories.....	26,067,243	540,459	621,742	1,308,619	1,397,831	1,642,882	4,476,510	2,056,818	4,591,402	1,754,866	7,676,113	5
6	Investments, Government obligations. <sup>44</sup>	129,935,036	79,499	167,923	546,233	803,959	1,683,838	12,555,864	8,775,656	20,064,045	8,367,725	76,890,293	6
7	Other investments <sup>45</sup> .....	74,025,917	162,680	216,325	585,767	756,739	1,234,813	5,557,891	3,541,267	10,079,168	4,768,707	47,122,560	7
8	Gross capital assets <sup>46</sup> (except land).....	138,443,632	1,836,213	2,192,955	4,795,848	4,603,994	5,236,534	13,902,085	7,228,713	19,707,404	10,495,979	68,443,907	8
9	Less: Reserves.....	54,667,984	832,215	910,706	1,964,906	1,966,099	2,344,016	6,381,725	3,206,484	8,962,958	3,760,575	24,338,298	9
10	Land.....	8,281,599	304,072	437,090	985,597	884,922	871,789	1,965,485	720,303	1,107,239	332,925	672,178	10
11	Other assets <sup>47</sup> .....	10,029,217	167,469	169,103	352,894	361,741	372,861	1,059,801	602,806	1,501,722	798,120	4,642,700	11
12	Total assets <sup>48</sup> .....	441,461,268	3,647,660	4,378,846	9,526,342	9,666,507	12,436,856	47,907,402	27,591,380	65,334,850	29,834,282	231,137,144	12
Liabilities:													
13	Accounts payable.....	17,454,980	648,679	582,372	1,097,637	1,036,609	1,069,587	2,614,521	1,031,942	2,530,997	916,031	5,926,606	13
Bonds, notes, mortgages payable:													
14	Maturity less than 1 year.....	7,208,349	255,238	236,148	490,048	490,332	588,798	1,626,836	630,507	1,267,106	445,879	1,177,458	14
15	Maturity 1 year or more.....	40,987,175	599,225	778,019	1,850,807	1,663,344	1,691,532	3,905,745	1,698,785	4,816,719	3,395,834	20,587,163	15
16	Other liabilities <sup>49</sup> .....	221,285,591	429,321	393,251	873,071	1,158,149	2,631,951	20,724,769	14,061,645	32,073,099	13,827,510	135,112,824	16
17	Capital stock, preferred.....	14,763,641	119,517	129,275	324,807	370,336	525,216	1,681,657	833,319	2,573,474	1,572,283	6,633,758	17
18	Capital stock, common <sup>50</sup> .....	64,747,400	1,845,617	1,601,979	2,983,537	2,692,982	2,929,019	7,677,425	3,610,570	8,560,477	4,224,622	28,621,171	18
19	Surplus reserves.....	11,056,641	26,491	41,101	132,634	188,943	311,626	1,317,444	835,433	2,234,954	1,063,855	4,904,160	19
20	Surplus and undivided profits <sup>51</sup> .....	72,528,243	906,006	1,140,741	2,585,002	2,730,725	3,384,687	10,215,051	5,327,557	12,387,194	4,781,621	29,069,658	20
21	Less: Deficit <sup>52</sup> .....	8,570,751	1,182,435	524,041	811,201	664,913	695,559	1,856,046	438,378	1,109,171	393,352	895,654	21
22	Total liabilities <sup>48</sup> .....	441,461,268	3,647,660	4,378,846	9,526,342	9,666,507	12,436,856	47,907,402	27,591,380	65,334,850	29,834,282	231,137,144	22
Receipts:													
23	Gross sales <sup>17</sup> .....	201,545,767	6,942,610	7,119,878	13,963,891	13,547,401	15,065,732	36,588,245	15,151,196	32,558,197	11,985,151	48,623,467	23
24	Gross receipts from operations <sup>18</sup> .....	39,909,914	1,743,896	1,213,547	2,048,676	1,729,841	1,889,048	4,324,765	1,902,371	5,859,591	2,980,285	16,217,895	24
Interest on Government obligations (less amortizable bond premium):													
25	Wholly taxable <sup>19</sup> .....	1,490,510	1,717	2,341	7,322	9,858	18,729	138,460	97,617	226,335	93,403	894,727	25

26	Subject to declared value excess-profits tax and surtax. <sup>20</sup>	300,079	221	85	391	725	1,786	14,918	13,218	41,224	20,034	207,476	26
27	Subject to surtax only <sup>21</sup>	5,484	21	43	75	91	148	783	492	1,089	326	2,416	27
28	Wholly tax-exempt <sup>22</sup>	205,706	162	218	752	902	2,675	22,623	15,096	32,039	13,691	117,548	28
29	Other interest	2,206,398	10,695	11,655	28,527	29,501	43,124	218,848	122,361	269,053	121,095	1,351,539	29
30	Rents <sup>23</sup>	2,256,841	186,215	176,767	362,771	273,545	115,653	231,090	92,827	175,190	110,252	532,530	30
31	Royalties <sup>24</sup>	247,944	8,853	6,605	16,273	16,740	18,488	41,642	34,056	51,621	11,687	41,978	31
32	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup>	42,471	1,889	1,384	2,588	2,507	2,368	7,181	4,689	7,063	2,992	9,810	32
33	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup>	835,896	22,677	21,177	39,426	38,408	45,752	142,154	81,191	179,365	83,326	182,421	33
34	Net gain, sales other than capital assets. <sup>26</sup>	175,249	19,321	14,648	23,026	16,836	18,883	32,945	9,847	17,585	1,798	20,359	34
35	Dividends, domestic corporations <sup>27</sup>	1,401,220	3,140	3,383	11,377	17,753	30,888	148,192	81,705	236,355	138,140	730,287	35
36	Dividends, foreign corporations <sup>28</sup>	133,934	138	27	443	462	1,137	8,279	4,375	24,418	9,993	84,661	36
37	Other receipts <sup>29</sup>	1,878,917	89,386	78,950	154,112	144,250	143,224	330,627	138,099	238,273	54,286	507,708	37
38	Total compiled receipts <sup>10</sup>	252,636,330	9,030,941	8,650,707	16,659,649	15,828,823	17,397,634	42,250,752	17,749,140	39,917,400	15,626,460	69,524,822	38
	Deductions:												
39	Cost of goods sold <sup>30</sup>	155,827,902	5,178,860	5,464,855	10,835,154	10,571,358	11,682,327	28,224,778	11,377,229	24,673,801	9,321,980	38,497,562	39
40	Cost of operations <sup>30</sup>	22,359,469	941,119	708,180	1,204,759	1,036,468	1,086,149	2,422,425	953,405	3,255,382	1,576,986	9,174,595	40
41	Compensation of officers	4,034,364	595,627	433,249	681,161	495,009	432,019	674,192	192,525	261,768	65,380	203,433	41
42	Rent paid on business property	2,514,912	246,938	138,051	196,712	156,046	143,708	309,892	133,031	262,353	105,769	822,413	42
43	Repairs <sup>31</sup>	2,596,964	65,460	57,730	111,935	109,098	123,602	375,986	193,945	517,391	203,053	838,763	43
44	Bad debts	269,153	16,854	14,683	24,902	21,186	18,691	43,380	17,722	30,830	10,200	70,704	44
45	Interest paid	2,258,036	36,310	42,448	96,625	87,822	92,700	253,684	123,800	282,537	165,688	1,076,421	45
46	Taxes paid <sup>32</sup>	5,513,728	143,594	130,757	258,914	243,096	295,060	851,676	380,164	871,550	380,164	1,958,754	46
47	Contributions or gifts <sup>33</sup>	263,583	4,194	5,386	13,294	15,459	19,637	53,314	24,896	48,169	16,825	62,409	47
48	Depreciation	3,920,901	99,989	99,847	196,590	181,617	200,481	487,856	226,824	560,828	265,103	1,601,764	48
49	Depletion	679,424	3,370	3,774	9,499	13,728	20,369	62,730	37,598	118,892	32,165	377,299	49
50	Amortization <sup>34</sup>	1,931,462	1,361	1,528	6,890	12,752	25,735	108,784	76,597	254,197	146,931	1,296,687	50
51	Advertising	1,906,618	50,296	47,085	99,797	102,569	131,100	371,244	201,288	344,652	120,650	437,937	51
52	Amounts contributed under pension plans, etc. <sup>35</sup>	763,652	1,247	2,140	7,647	14,815	26,345	79,815	46,225	121,314	55,302	408,801	52
53	Net loss, sales other than capital assets. <sup>26</sup>	415,040	28,874	12,843	26,445	19,551	24,047	69,527	24,009	63,101	21,944	124,698	53
54	Other deductions <sup>36</sup>	26,161,442	1,349,066	1,111,554	2,051,453	1,833,781	1,879,250	4,411,463	2,020,569	4,350,524	1,616,544	5,537,238	54
55	Total compiled deductions	231,416,649	8,763,158	8,274,111	15,821,777	14,914,358	16,201,219	38,800,749	16,029,827	36,017,288	14,104,684	62,489,478	55
56	Compiled net profit or net loss (38 less 55)	21,219,681	267,783	376,597	837,872	914,465	1,196,416	3,450,003	1,719,313	3,900,112	1,521,776	7,035,344	56
57	Net income or deficit <sup>4</sup> (56 less 28)	21,013,975	267,621	376,379	837,120	913,563	1,193,741	3,427,380	1,704,217	3,868,073	1,508,085	6,917,796	57
58	Net operating loss deduction <sup>37</sup>	109,185	21,220	11,546	15,990	10,551	10,520	19,044	6,514	9,766	3,086	947	58
59	Adjusted excess profits net income <sup>5</sup>	8,245,384	15,022	60,767	268,201	416,503	628,330	1,810,840	852,662	1,808,821	580,053	1,804,184	59
60	Income tax <sup>6</sup>	4,139,898	91,582	95,519	180,273	184,472	231,771	645,789	326,233	724,039	301,302	1,358,918	60
61	Declared value excess-profits tax	53,740	4,310	3,390	5,321	4,879	5,372	12,266	4,302	9,295	2,011	2,596	61
62	Excess profits tax <sup>7</sup>	6,508,046	11,608	47,658	210,296	322,032	481,082	1,389,174	658,151	1,429,852	464,686	1,493,507	62
63	Total tax	10,701,683	107,501	146,566	395,890	511,383	718,224	2,047,229	988,685	2,163,185	767,999	2,855,021	63
64	Compiled net profit less total tax (56 less 63)	10,517,998	160,282	230,030	441,982	403,083	478,191	1,402,774	730,628	1,736,927	753,778	4,180,323	64
	Dividends paid: <sup>8</sup>												
65	Cash and assets other than own stock <sup>8</sup>	6,009,107	61,185	60,089	140,664	153,593	204,164	680,363	410,956	1,072,477	538,907	2,686,709	65
66	Corporation's own stock	331,657	3,060	5,968	16,969	21,404	28,657	70,731	36,627	51,765	13,261	83,215	66

For footnotes, see pp. 353-356.



TABLE 5.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

PART II. RETURNS WITH NET INCOME <sup>4</sup>

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

		Total assets classes <sup>4a</sup>											
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	Number of returns with balance sheets <sup>42</sup> .....	281, 244	114, 813	49, 254	50, 370	23, 608	15, 490	20, 108	3, 684	3, 002	403	512	1
Assets:													
2	Cash <sup>43</sup> .....	55, 674, 440	581, 798	627, 175	1, 192, 676	1, 148, 163	1, 691, 561	7, 852, 556	4, 356, 199	9, 430, 555	3, 862, 455	24, 931, 302	2
3	Notes and accounts receivable.....	49, 799, 069	514, 820	671, 114	1, 417, 655	1, 412, 503	1, 771, 706	6, 263, 747	3, 264, 429	7, 249, 521	3, 045, 207	24, 188, 367	3
4	Less: Reserve for bad debts.....	591, 977	12, 764	17, 535	37, 627	38, 435	42, 703	114, 052	52, 531	112, 647	30, 786	132, 896	4
5	Inventories.....	24, 463, 783	432, 005	548, 351	1, 188, 011	1, 284, 896	1, 541, 214	4, 217, 605	1, 947, 275	4, 329, 631	1, 647, 827	7, 326, 968	5
6	Investments, Government obligations <sup>44</sup> .....	128, 083, 516	66, 590	150, 642	501, 865	745, 100	1, 605, 746	12, 198, 988	8, 550, 128	19, 473, 574	8, 220, 904	76, 569, 977	6
7	Other investments <sup>45</sup> .....	70, 314, 871	111, 854	161, 707	470, 380	630, 972	1, 022, 729	4, 941, 906	3, 247, 705	9, 219, 664	4, 595, 078	45, 912, 877	7
8	Gross capital assets <sup>46</sup> (except land).....	121, 052, 668	1, 211, 596	1, 647, 277	3, 828, 675	3, 752, 981	4, 299, 271	11, 622, 818	6, 158, 694	17, 659, 653	9, 303, 105	61, 568, 597	8
9	Less: Reserves.....	48, 496, 323	572, 887	707, 177	1, 609, 534	1, 643, 205	1, 982, 818	5, 509, 085	2, 844, 169	8, 159, 939	3, 502, 837	21, 964, 671	9
10	Land.....	6, 678, 194	187, 178	309, 953	751, 034	699, 060	701, 211	1, 568, 988	604, 245	947, 983	323, 175	585, 366	10
11	Other assets <sup>47</sup> .....	8, 882, 202	109, 798	128, 589	277, 387	287, 843	309, 326	884, 821	517, 593	1, 335, 524	717, 128	4, 314, 193	11
12	Total assets <sup>48</sup> .....	415, 860, 443	2, 629, 990	3, 520, 096	7, 980, 522	8, 279, 878	10, 917, 242	43, 928, 294	25, 749, 568	61, 373, 517	28, 181, 256	223, 300, 079	12
Liabilities:													
13	Accounts payable.....	15, 398, 527	396, 131	436, 195	875, 182	853, 483	914, 705	2, 304, 834	926, 097	2, 261, 906	850, 105	5, 579, 891	13
Bonds, notes, mortgages payable:													
14	Maturity less than 1 year.....	6, 099, 546	142, 365	160, 240	370, 276	378, 537	473, 696	1, 300, 798	558, 247	1, 122, 966	420, 406	1, 172, 016	14
15	Maturity 1 year or more.....	33, 434, 015	311, 556	518, 588	1, 332, 367	1, 216, 985	1, 233, 981	2, 788, 166	1, 317, 361	3, 938, 776	2, 729, 999	18, 046, 237	15
16	Other liabilities <sup>49</sup> .....	216, 369, 216	253, 502	301, 373	724, 142	971, 304	2, 411, 048	19, 870, 235	13, 596, 698	30, 861, 088	13, 395, 625	133, 984, 201	16
17	Capital stock, preferred.....	13, 416, 667	53, 678	84, 182	237, 769	309, 418	451, 895	1, 426, 026	776, 005	2, 361, 565	1, 408, 166	6, 307, 964	17
18	Capital stock, common <sup>50</sup> .....	57, 692, 498	1, 092, 614	1, 190, 062	2, 359, 786	2, 207, 918	2, 469, 563	6, 570, 593	3, 151, 252	7, 796, 749	4, 000, 387	26, 853, 574	18
19	Surplus reserves.....	10, 462, 884	18, 760	34, 513	114, 840	172, 865	282, 933	1, 204, 748	776, 829	2, 050, 165	1, 021, 377	4, 785, 855	19
20	Surplus and undivided profits <sup>51</sup> .....	66, 866, 479	739, 085	1, 012, 186	2, 310, 217	2, 449, 124	3, 030, 551	9, 213, 938	4, 871, 400	11, 514, 461	4, 543, 567	27, 181, 951	20
21	Less: Deficit <sup>52</sup> .....	3, 879, 390	377, 701	217, 242	344, 056	279, 755	351, 130	751, 044	224, 319	534, 159	188, 374	611, 609	21
22	Total liabilities <sup>48</sup> .....	415, 860, 443	2, 629, 990	3, 520, 096	7, 980, 522	8, 279, 878	10, 917, 242	43, 928, 294	25, 749, 568	61, 373, 517	28, 181, 256	223, 300, 079	22
Receipts:													
23	Gross sales <sup>17</sup> .....	191, 286, 396	5, 770, 948	6, 491, 053	12, 956, 000	12, 727, 959	14, 343, 115	34, 992, 108	14, 611, 144	31, 246, 006	11, 450, 343	46, 697, 720	23
24	Gross receipts from operations <sup>18</sup> .....	34, 932, 318	1, 273, 171	1, 004, 345	1, 746, 798	1, 474, 406	1, 640, 885	3, 788, 977	1, 652, 845	5, 413, 355	2, 756, 206	14, 181, 328	24
Interest on Government obligations (less amortizable bond premium):													
25	Wholly taxable <sup>19</sup> .....	1, 467, 638	1, 171	2, 064	6, 682	9, 067	17, 860	134, 471	95, 241	219, 261	91, 373	890, 447	25
26	Subject to declared value excess-profits tax and surtax <sup>20</sup> .....	295, 228	214	65	322	670	1, 682	14, 180	12, 399	39, 221	19, 649	206, 827	26

27	Subject to surtax only <sup>21</sup> .....	5,396	13	39	70	84	142	759	464	1,084	326	2,415	27	
28	Wholly tax-exempt <sup>22</sup> .....	200,978	153	198	676	722	2,433	20,788	14,391	30,879	13,373	117,365	28	
29	Other interest.....	2,149,359	8,056	9,775	25,224	26,343	40,007	210,710	118,192	259,049	119,462	1,332,542	29	
30	Rents <sup>23</sup> .....	1,937,974	131,207	138,861	299,299	230,237	101,719	207,235	81,027	151,936	93,773	502,681	30	
31	Royalties <sup>24</sup> .....	228,882	7,049	5,887	14,180	14,763	16,648	35,731	33,084	49,475	11,524	40,539	31	
32	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup>	38,121	1,422	1,014	2,061	1,857	1,892	6,534	4,133	6,891	2,848	9,470	32	
33	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup>	803,489	21,051	19,595	36,867	36,183	42,886	135,502	76,316	172,744	82,672	179,672	33	
34	Net gain, sales other than capital assets. <sup>26</sup>	157,348	16,050	12,218	20,210	14,725	16,167	29,970	8,835	17,312	1,533	20,329	34	
35	Dividends, domestic corporations <sup>27</sup> .....	1,371,298	2,949	3,178	10,905	17,145	29,649	142,797	78,601	230,945	136,999	718,131	35	
36	Dividends, foreign corporations <sup>28</sup> .....	132,008	138	24	440	447	1,104	8,096	4,317	24,071	9,983	83,389	36	
37	Other receipts <sup>29</sup> .....	1,743,488	66,189	67,892	138,800	129,038	132,177	309,378	130,548	221,246	51,863	496,357	37	
38	Total compiled receipts <sup>10</sup> .....	236,749,921	7,299,781	7,756,208	15,258,534	14,683,646	16,388,367	40,037,236	16,921,537	38,083,474	14,841,927	65,479,211	38	
Deductions:														
39	Cost of goods sold <sup>30</sup> .....	147,423,456	4,272,213	4,955,879	10,002,809	9,883,002	11,071,012	26,867,975	10,915,761	23,601,374	8,871,316	36,982,115	39	
40	Cost of operations <sup>30</sup> .....	19,212,127	668,528	567,550	999,739	861,262	925,719	2,101,889	849,250	3,060,260	1,447,460	7,730,470	40	
41	Compensation of officers.....	3,672,756	469,442	386,037	619,126	456,634	403,830	637,196	184,960	251,324	63,564	200,644	41	
42	Rent paid on business property.....	2,208,831	185,445	119,267	176,988	141,611	133,776	288,085	122,321	242,951	95,572	702,814	42	
43	Repairs <sup>31</sup> .....	2,342,161	44,752	45,731	94,295	93,596	110,633	342,797	181,298	483,597	180,174	765,298	43	
44	Bad debts.....	216,458	9,786	11,451	19,287	15,185	15,552	35,750	16,088	24,615	8,653	60,092	44	
45	Interest paid.....	1,923,125	21,899	30,073	74,385	67,899	73,131	202,274	106,395	246,608	136,774	963,686	45	
46	Taxes paid <sup>32</sup> .....	5,014,534	105,713	108,703	223,001	213,509	266,278	791,062	355,429	826,336	357,074	1,767,427	46	
47	Contributions or gifts <sup>33</sup> .....	261,487	3,731	5,218	13,017	15,152	19,478	52,984	24,843	47,948	16,805	62,311	47	
48	Depreciation.....	3,489,348	67,482	77,502	160,785	150,690	170,622	427,703	200,254	519,511	245,687	1,469,111	48	
49	Depletion.....	597,871	2,386	2,900	7,342	10,778	16,194	50,660	29,239	96,741	29,901	351,731	49	
50	Amortization <sup>34</sup> .....	1,630,140	481	1,007	4,648	9,047	17,623	67,397	197,973	214,634	128,766	1,094,555	50	
51	Advertising.....	1,812,705	38,499	41,319	91,404	95,611	123,625	353,183	197,503	330,130	117,278	424,153	51	
52	Amounts contributed under pension plans, etc. <sup>35</sup>	741,348	955	1,897	7,253	14,289	25,108	76,344	44,796	116,041	54,913	399,751	52	
53	Net loss, sales other than capital assets. <sup>26</sup>	209,736	1,254	1,670	4,019	4,631	10,039	27,111	15,169	39,581	18,825	87,437	53	
54	Other deductions <sup>36</sup> .....	23,847,936	1,004,620	959,751	1,826,891	1,655,146	1,737,351	4,076,733	1,834,858	4,001,325	1,515,753	5,235,508	54	
55	Total compiled deductions.....	214,604,019	6,897,188	7,315,955	14,324,991	13,688,041	15,119,971	36,423,726	15,145,559	34,102,966	13,288,517	58,297,104	55	
56	Compiled net profit (38 less 55).....	22,145,902	402,593	440,252	933,543	995,605	1,268,395	3,613,510	1,775,978	3,980,508	1,553,410	7,182,108	56	
57	Net income <sup>4</sup> (56 less 28).....	21,944,924	402,439	440,054	932,867	994,883	1,265,962	3,592,722	1,761,587	3,949,629	1,540,037	7,064,743	57	
58	Net operating loss deduction <sup>37</sup> .....	109,185	21,220	11,546	15,990	10,551	10,520	19,044	6,514	9,766	3,086	947	58	
59	Adjusted excess profits net income <sup>5</sup> .....	8,245,384	15,022	60,767	268,201	416,503	628,330	1,810,840	852,662	1,808,821	580,053	1,804,184	59	
60	Income tax <sup>6</sup> .....	4,139,898	91,582	95,519	180,273	184,472	231,771	645,789	326,233	724,039	301,302	1,358,918	60	
61	Declared value excess-profits tax.....	53,740	4,310	3,390	5,321	4,879	5,372	12,266	4,302	9,295	2,011	2,596	61	
62	Excess profits tax <sup>7</sup> .....	6,508,046	11,608	47,658	210,296	322,032	481,082	1,389,174	658,151	1,429,852	464,686	1,493,507	62	
63	Total tax.....	10,701,683	107,501	146,566	395,890	511,383	718,224	2,047,229	988,635	2,163,185	767,999	2,855,021	63	
64	Compiled net profit less total tax (56 less 63).....	11,444,219	295,092	293,686	537,653	484,223	550,171	1,566,281	787,293	1,817,323	785,411	4,327,087	64	
65	Dividends paid: <sup>8</sup>													
65	Cash and assets other than own stock <sup>8</sup>	5,861,849	52,089	57,731	134,283	149,065	198,466	663,806	400,067	1,046,047	532,177	2,628,117	65	
66	Corporation's own stock.....	326,544	2,761	5,751	16,664	21,038	28,174	69,512	36,365	50,931	12,424	82,923	66	

For footnotes, see pp. 353-356.

TABLE 5.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

PART III. RETURNS WITH NO NET INCOME <sup>4</sup>

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

		Total assets classes <sup>4b</sup>											
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	Number of returns with balance sheets <sup>42</sup> .....	93,706	62,975	12,177	9,938	3,975	2,179	1,949	264	195	24	30	1
Assets:													
2	Cash <sup>43</sup> .....	2,042,560	140,137	79,691	124,029	107,898	113,047	346,529	135,155	293,273	97,108	605,694	2
3	Notes and accounts receivable.....	2,474,470	172,328	127,904	225,088	197,300	209,053	433,970	171,373	394,057	104,055	439,342	3
4	Less: Reserve for bad debts.....	51,955	6,837	3,936	5,531	4,009	4,507	11,260	2,323	7,931	1,504	4,117	4
5	Inventories.....	1,603,460	108,454	73,391	120,609	112,934	101,669	258,905	109,543	261,771	107,040	349,145	5
6	Investments, Government obligations, <sup>44</sup>	1,851,521	12,910	17,281	44,368	58,859	78,091	356,876	225,528	590,471	146,820	320,316	6
7	Other investments <sup>45</sup> .....	3,711,045	50,826	54,619	115,387	125,767	212,084	615,985	293,561	859,504	173,629	1,209,683	7
8	Gross capital assets <sup>46</sup> (except land).....	17,390,965	624,617	545,678	967,173	851,014	937,263	2,279,266	1,070,018	2,047,751	1,192,874	6,875,310	8
9	Less: Reserves.....	6,171,661	259,328	203,528	355,372	322,894	361,199	872,640	362,316	803,019	257,738	2,373,627	9
10	Land.....	1,603,405	116,893	127,136	234,562	185,862	170,578	396,497	116,058	159,256	9,750	86,812	10
11	Other assets <sup>47</sup> .....	1,147,016	57,671	40,514	75,507	73,898	63,535	174,980	85,213	166,198	80,992	328,507	11
12	Total assets <sup>48</sup> .....	25,600,826	1,017,670	858,750	1,545,819	1,386,628	1,519,614	3,979,107	1,841,811	3,961,333	1,653,026	7,837,065	12
Liabilities:													
13	Accounts payable.....	2,056,453	252,548	146,177	222,455	183,126	154,882	309,687	105,845	269,092	65,926	346,715	13
Bonds, notes, mortgages payable:													
14	Maturity less than 1 year.....	1,108,803	112,873	75,908	119,772	111,795	115,102	326,038	72,259	144,140	25,473	5,443	14
15	Maturity 1 year or more.....	7,553,159	287,669	259,431	518,440	446,359	457,552	1,117,579	381,424	877,943	665,835	2,540,926	15
16	Other liabilities <sup>49</sup> .....	4,916,375	175,818	91,878	148,930	186,845	220,903	854,533	464,947	1,212,011	431,885	1,128,624	16
17	Capital stock, preferred.....	1,346,974	65,840	45,093	87,038	60,918	73,321	255,630	57,314	211,910	164,117	325,794	17
18	Capital stock, common <sup>50</sup> .....	7,054,902	753,003	411,917	623,751	485,065	459,456	1,106,832	459,318	763,728	224,236	1,767,597	18
19	Surplus reserves.....	593,757	7,731	6,589	17,794	16,078	28,693	112,696	58,604	184,789	42,478	118,305	19
20	Surplus and undivided profits <sup>51</sup> .....	5,661,764	166,922	128,555	274,785	281,601	354,135	1,001,113	456,157	872,733	238,054	1,887,708	20
21	Less: Deficit <sup>52</sup> .....	4,691,362	804,734	306,799	467,145	385,158	344,429	1,105,002	214,059	575,012	204,977	284,045	21
22	Total liabilities <sup>48</sup> .....	25,600,826	1,017,670	858,750	1,545,819	1,386,628	1,519,614	3,979,107	1,841,811	3,961,333	1,653,026	7,837,065	22

23	Receipts:														
24	Gross sales <sup>17</sup> .....	10,259,372	1,171,662	628,825	1,007,891	819,443	722,617	1,596,136	540,052	1,312,192	534,808	1,925,746	23		
	Gross receipts from operations <sup>18</sup> .....	4,977,597	470,725	209,202	301,878	255,435	248,163	535,788	249,526	446,236	224,078	2,036,567	24		
	Interest on Government obligations (less amortizable bond premium):														
25	Wholly taxable <sup>19</sup> .....	22,872	546	277	640	791	869	3,989	2,376	7,075	2,030	4,280	25		
26	Subject to declared value excess- profits tax and surtax <sup>20</sup> .....	4,850	8	20	69	55	104	738	819	2,003	386	649	26		
27	Subject to surtax only <sup>21</sup> .....	87	8	4	4	6	6	24	28	5		2	27		
28	Wholly tax-exempt <sup>22</sup> .....	4,728	9	20	76	180	242	1,835	706	1,160	317	184	28		
29	Other interest.....	57,040	2,639	1,880	3,303	3,158	3,117	8,139	4,169	10,004	1,633	18,998	29		
30	Rents <sup>23</sup> .....	318,867	55,009	37,906	63,472	43,308	13,934	23,856	11,800	23,254	16,479	29,849	30		
31	Royalties <sup>24</sup> .....	19,062	1,805	718	2,092	1,977	1,840	5,911	972	2,146	163	1,439	31		
32	Excess of net short-term capital gain over net long-term capital loss <sup>25</sup> .....	4,350	467	369	527	650	476	647	555	173	145	341	32		
33	Excess of net long-term capital gain over net short-term capital loss <sup>25</sup> .....	32,407	1,626	1,582	2,558	2,225	2,866	6,652	4,875	6,621	654	2,748	33		
34	Net gain, sales other than capital assets <sup>26</sup> .....	17,901	3,271	2,430	2,817	2,112	2,716	2,975	1,012	274	265	30	34		
35	Dividends, domestic corporations <sup>27</sup> .....	29,922	190	205	473	608	1,239	5,395	3,104	5,410	1,141	12,156	35		
36	Dividends, foreign corporations <sup>28</sup> .....	1,925	1	3	3	15	33	182	59	347	11	1,271	36		
37	Other receipts <sup>29</sup> .....	135,429	23,197	11,058	15,312	15,212	11,048	21,249	7,551	17,027	2,423	11,351	37		
38	Total compiled receipts <sup>10</sup> .....	15,886,409	1,731,161	894,500	1,401,115	1,145,176	1,009,268	2,213,516	827,603	1,833,926	784,533	4,045,611	38		
	Deductions:														
39	Cost of goods sold <sup>30</sup> .....	8,404,446	906,646	508,976	832,344	688,356	611,315	1,356,803	461,468	1,072,427	450,664	1,515,447	39		
40	Cost of operations <sup>30</sup> .....	3,147,342	272,590	140,630	205,020	175,207	160,431	320,536	104,155	195,121	129,526	1,444,126	40		
41	Compensation of officers.....	361,608	126,185	47,212	62,035	38,375	28,189	36,996	7,565	10,445	1,816	2,790	41		
42	Rent paid on business property.....	306,081	61,492	18,784	19,723	14,435	9,932	21,808	10,710	19,402	10,197	119,599	42		
43	Repairs <sup>31</sup> .....	254,802	20,708	11,998	17,640	15,503	12,969	33,190	12,647	33,804	22,879	73,465	43		
44	Bad debts.....	52,694	7,068	3,233	5,615	6,001	3,139	7,631	1,634	6,215	1,547	10,612	44		
45	Interest paid.....	334,911	14,412	12,375	22,240	19,923	19,570	51,410	17,406	35,928	28,914	112,735	45		
46	Taxes paid <sup>32</sup> .....	409,194	37,881	22,054	35,913	29,587	28,782	60,614	24,735	45,214	23,089	191,327	46		
47	Contributions or gifts <sup>33</sup> .....	2,095	462	168	277	307	158	330	53	222	20	98	47		
48	Depreciation.....	431,553	32,507	22,346	35,805	30,927	29,858	60,154	26,570	41,317	19,416	132,653	48		
49	Depletion.....	81,553	984	874	2,157	2,951	4,174	12,071	8,359	22,152	2,263	25,567	49		
50	Amortization <sup>34</sup> .....	301,321	879	521	2,242	3,705	8,112	16,801	9,200	39,562	18,165	202,132	50		
51	Advertising.....	93,912	11,797	5,766	8,393	6,958	7,474	18,061	3,786	14,522	3,372	13,783	51		
52	Amounts contributed under pension plans, etc. <sup>35</sup> .....	22,304	291	243	394	526	1,237	3,472	1,429	5,273	389	9,050	52		
53	Net loss, sales other than capital assets <sup>26</sup> .....	205,304	27,619	11,174	22,426	14,921	14,008	42,416	8,840	23,520	3,120	37,261	53		
54	Other deductions <sup>36</sup> .....	2,313,507	344,447	151,803	224,562	178,635	141,899	334,731	185,711	349,199	100,791	301,730	54		
55	Total compiled deductions.....	16,812,630	1,865,970	958,155	1,496,786	1,226,317	1,081,247	2,377,023	884,268	1,914,322	816,167	4,192,374	55		
56	Compiled net loss (38 less 55).....	926,221	134,809	63,656	95,672	81,140	71,980	163,507	56,664	80,396	31,634	146,763	56		
57	Deficit <sup>4</sup> (56 less 28).....	930,949	134,818	63,675	95,748	81,321	72,222	165,342	57,370	81,556	31,951	146,947	57		
	Dividends paid: <sup>8</sup>														
58	Cash and assets other than own stock <sup>8</sup> .....	147,259	9,096	2,358	6,381	4,528	5,698	16,557	10,889	26,430	6,730	58,592	58		
59	Corporation's own stock.....	5,113	299	217	305	366	483	1,219	262	834	837	292	59		

For footnotes, see pp. 353-356.

TABLE 5-A.—Consolidated<sup>53</sup> corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax

## PART I. ALL CONSOLIDATED RETURNS WITH BALANCE SHEETS

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

		Total assets classes <sup>48</sup>											
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	Number of returns with balance sheets <sup>42</sup> .....	1,365	25	46	133	128	200	389	139	163	49	93	1
2	Number of subsidiaries <sup>54</sup> .....	5,983	32	73	186	197	357	997	548	1,105	647	1,841	2
Assets:													
3	Cash <sup>43</sup> .....	4,264,228	158	594	2,971	6,493	18,128	103,881	125,599	404,755	369,145	3,232,505	3
4	Notes and accounts receivable.....	4,605,987	175	534	4,789	8,999	26,280	131,625	119,612	399,969	384,679	3,529,325	4
5	Less: Reserve for bad debts.....	56,727	4	22	126	272	1,161	4,702	4,428	12,895	2,908	30,209	5
6	Inventories.....	2,952,783	40	383	2,520	5,331	17,149	97,416	96,425	333,994	213,906	2,185,618	6
7	Investments, Government obligations, <sup>44</sup>	5,459,068	1	41	984	1,924	8,100	61,635	77,752	344,763	385,367	4,578,501	7
8	Other investments <sup>45</sup> .....	9,318,213	127	330	2,538	6,840	20,389	126,505	133,331	610,267	504,078	7,913,807	8
9	Gross capital assets <sup>46</sup> (except land).....	34,027,134	215	2,085	11,812	25,663	73,505	613,368	604,521	2,197,594	2,106,308	28,392,065	9
10	Less: Reserves.....	12,461,451	120	939	5,592	12,007	34,113	282,561	236,861	1,025,391	652,956	10,210,913	10
11	Land.....	661,680	20	142	1,826	1,921	9,666	63,677	57,866	191,839	81,016	253,707	11
12	Other assets <sup>47</sup> .....	1,510,803	94	158	982	2,351	5,432	33,968	37,843	148,752	121,250	1,159,973	12
13	Total assets <sup>48</sup> .....	50,281,717	705	3,305	22,703	47,244	143,376	944,812	1,011,661	3,593,647	3,509,885	41,004,379	13
Liabilities:													
14	Accounts payable.....	2,615,890	131	788	3,844	5,168	14,351	72,376	60,195	198,756	218,158	2,042,123	14
Bonds, notes, mortgages payable:													
15	Maturity less than 1 year.....	666,588	13	341	2,078	3,720	9,325	44,466	35,999	120,318	134,495	315,834	15
16	Maturity 1 year or more.....	9,700,697	280	326	4,331	9,512	28,168	180,360	208,545	613,356	905,427	7,750,392	16
17	Other liabilities <sup>49</sup> .....	8,658,969	79	360	2,067	4,825	19,152	98,199	129,987	513,442	530,827	7,360,031	17
18	Capital stock, preferred.....	3,532,347	265	75	2,157	3,742	9,818	82,976	79,026	282,840	396,034	2,675,414	18
19	Capital stock, common <sup>50</sup> .....	10,897,922	303	1,269	9,502	14,504	52,421	231,452	205,789	688,073	584,655	9,109,954	19
20	Surplus reserves.....	2,200,976	35	53	401	2,059	4,937	35,214	58,271	215,101	149,151	1,735,754	20
21	Surplus and undivided profits <sup>51</sup> .....	13,223,075	147	1,305	6,656	12,314	61,680	314,217	296,824	1,208,830	771,000	10,550,101	21
22	Less: Deficit <sup>52</sup> .....	1,214,746	547	1,213	8,333	8,601	56,474	114,448	62,976	247,068	179,862	535,224	22
23	Total liabilities <sup>48</sup> .....	50,281,717	705	3,305	22,703	47,244	143,376	944,812	1,011,661	3,593,647	3,509,885	41,004,379	23
Receipts:													
24	Gross sales <sup>17</sup> .....	21,527,077	810	7,660	35,405	62,201	171,758	795,733	800,958	2,292,378	1,425,766	15,934,406	24
25	Gross receipts from operations <sup>18</sup> .....	8,741,759	1,294	1,755	11,291	19,054	56,130	230,100	240,062	682,024	946,562	6,553,488	25
Interest on Government obligations (less amortizable bond premium):													
26	Wholly taxable <sup>19</sup> .....	65,019	(15)	(15)	13	29	106	668	1,000	4,149	4,377	54,676	26

27	Subject to declared value excess-profits tax and surtax. <sup>20</sup>	12,885			(15)	2	7	42	94	739	883	11,117	27
28	Subject to surtax only. <sup>21</sup>	180		(15)		(15)	(15)	1	13	5	24	136	28
29	Wholly tax-exempt. <sup>22</sup>	5,461				1	7	172	161	352	243	4,524	29
30	Other interest	161,498	3	4	74	212	382	2,765	2,399	15,172	7,836	132,650	30
31	Rents. <sup>23</sup>	260,629	59	167	444	695	1,874	8,568	9,787	26,196	23,981	188,856	31
32	Royalties. <sup>24</sup>	35,218			480	105	435	1,597	3,478	4,574	6,654	17,896	32
33	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup>	2,709		37	12	8	94	196	534	296	150	1,382	33
34	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup>	79,845	7	97	514	328	1,054	5,657	4,841	19,466	7,736	40,144	34
35	Net gain, sales other than capital assets. <sup>26</sup>	11,549	9	21	182	55	469	1,018	659	1,456	11	7,668	35
36	Dividends, domestic corporations. <sup>27</sup>	247,540	(15)	22	35	99	290	2,304	4,405	18,485	13,220	208,681	36
37	Dividends, foreign corporations. <sup>28</sup>	50,935				(15)	(15)	192	57	1,111	469	49,106	37
38	Other receipts. <sup>29</sup>	247,027	20	23	330	845	2,111	8,117	13,062	19,180	8,695	194,645	38
39	Total compiled receipts. <sup>10</sup>	31,449,332	2,204	9,786	48,780	83,635	234,719	1,057,129	1,081,503	3,085,584	2,446,609	23,399,376	39
	Deductions:												
40	Cost of goods sold. <sup>30</sup>	16,973,477	553	5,377	27,225	47,562	127,275	596,702	597,302	1,651,296	1,119,773	12,800,412	40
41	Cost of operations. <sup>30</sup>	5,166,107	544	688	6,983	9,074	35,560	145,187	145,856	377,697	630,474	3,814,045	41
42	Compensation of officers	140,738	125	371	1,807	2,991	6,319	18,641	12,172	20,978	10,208	67,126	42
43	Rent paid on business property	430,462	192	305	852	1,480	3,903	11,166	15,692	33,229	18,165	345,479	43
44	Repairs. <sup>31</sup>	354,106	23	99	631	580	1,740	11,586	8,014	49,849	32,297	249,287	44
45	Bad debts	25,314	8	95	97	135	1,438	3,143	1,513	3,058	1,807	14,020	45
46	Interest paid	498,236	25	47	350	549	1,712	10,278	10,161	29,595	48,442	397,077	46
47	Taxes paid. <sup>32</sup>	1,016,651	50	169	801	1,709	4,218	24,237	24,314	118,426	92,729	749,997	47
48	Contributions or gifts. <sup>33</sup>	24,080	(15)	2	18	50	160	739	935	2,321	1,509	18,346	48
49	Depreciation	783,694	21	187	789	1,840	3,448	20,830	21,297	61,038	52,191	622,053	49
50	Depletion	231,531		114	79	911	4,509	2,470	21,677	11,543	11,543	190,228	50
51	Amortization. <sup>34</sup>	629,009		2	9	50	256	2,755	1,904	21,567	15,296	587,169	51
52	Advertising	140,368	30	70	417	809	1,992	12,802	11,876	25,559	8,164	78,649	52
53	Amounts contributed under pension plans, etc. <sup>35</sup>	135,715			15	92	217	1,184	2,027	5,911	5,194	121,076	53
54	Net loss, sales other than capital assets. <sup>26</sup>	99,378	99	95	347	601	1,997	8,364	5,201	11,645	3,444	67,585	54
55	Other deductions. <sup>36</sup>	2,919,729	583	2,540	7,482	13,547	36,206	137,205	153,505	423,143	256,293	1,889,226	55
56	Total compiled deductions	29,568,596	2,254	10,048	47,935	81,148	227,353	1,009,326	1,014,240	2,856,989	2,307,530	22,011,774	56
57	Compiled net profit or net loss (39 less 56)	1,880,736	<sup>40</sup> 50	<sup>40</sup> 262	845	2,487	7,366	47,804	67,269	228,595	139,080	1,387,603	57
58	Net income or deficit. <sup>4</sup> (57 less 29)	1,875,275	<sup>40</sup> 50	<sup>40</sup> 262	844	2,486	7,359	47,632	67,108	228,242	138,836	1,383,078	58
59	Net operating loss deduction. <sup>37</sup>	8,975	12	78	187	331	600	2,674	413	1,676	2,258	747	59
60	Adjusted excess profits net income. <sup>5</sup>	610,470	21	20	148	1,072	3,373	20,992	27,381	89,757	44,876	422,831	60
61	Income tax. <sup>6</sup>	482,489	16	44	360	951	2,694	16,049	17,300	54,526	37,625	352,923	61
62	Declared value excess-profits tax	2,149	1	1	4	45	28	124	241	406	307	991	62
63	Excess profits tax. <sup>7</sup>	495,722	18	16	123	843	2,672	16,748	21,671	71,294	35,874	346,462	63
64	Total tax	980,360	35	62	488	1,838	5,394	32,921	39,213	126,226	73,807	700,377	64
65	Compiled net profit less total tax (57 less 64)	900,376	<sup>41</sup> 85	<sup>41</sup> 324	357	649	1,973	14,883	28,056	102,369	65,273	687,226	65
	Dividends paid: <sup>8</sup>												
66	Cash and assets other than own stock. <sup>9</sup>	1,009,625	111	42	687	784	2,229	12,015	18,362	70,683	66,893	837,819	66
67	Corporation's own stock	19,579			100	99	224	249	2,626	5,562		10,718	67

For footnotes, see pp. 353-356.

TABLE 5-A.—Consolidated<sup>53</sup> corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

PART II. CONSOLIDATED RETURNS WITH NET INCOME<sup>4</sup>

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

		Total assets classes <sup>48</sup>											
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	Number of returns with balance sheets <sup>42</sup> .....	1,056	14	26	87	102	153	299	112	136	43	84	1
2	Number of subsidiaries <sup>54</sup> .....	5,066	16	36	116	145	280	756	449	958	593	1,717	2
Assets:													
3	Cash <sup>43</sup> .....	4,070,599	98	387	1,893	4,997	14,205	90,290	112,760	365,097	349,619	3,131,253	3
4	Notes and accounts receivable.....	4,405,262	76	434	2,854	7,137	21,418	101,051	110,633	335,793	371,603	3,454,264	4
5	Less: Reserve for bad debts.....	48,867	4	22	60	252	1,089	2,655	3,942	9,168	2,794	28,881	5
6	Inventories.....	2,788,990	31	234	1,689	4,649	14,385	81,870	91,733	295,510	196,037	2,102,853	6
7	Investments, Government obligations. <sup>44</sup>	5,378,053	1	38	782	1,718	7,266	53,901	72,024	317,192	372,463	4,552,668	7
8	Other investments <sup>45</sup> .....	8,976,874	71	106	1,569	5,172	13,929	97,418	95,231	528,950	497,343	7,737,086	8
9	Gross capital assets <sup>46</sup> (except land).....	31,334,254	170	1,189	8,726	20,133	59,060	439,826	453,205	1,848,780	1,659,128	26,844,036	9
10	Less: Reserves.....	11,651,967	109	584	4,518	9,047	29,121	215,294	195,455	884,276	587,445	9,726,120	10
11	Land.....	541,577	19	70	1,065	1,626	7,936	46,622	50,352	142,163	80,456	211,268	11
12	Other assets <sup>47</sup> .....	1,309,533	75	97	722	1,730	3,749	25,386	28,644	124,310	98,635	1,026,186	12
13	Total assets <sup>48</sup> .....	47,104,309	427	1,951	14,722	37,864	111,737	718,416	815,186	3,064,350	3,035,044	39,304,613	13
Liabilities:													
14	Accounts payable.....	2,474,609	69	424	1,847	4,137	10,736	53,913	53,932	165,687	204,107	1,979,758	14
Bonds, notes, mortgages payable:													
15	Maturity less than 1 year.....	597,111	13	130	1,101	2,987	8,191	31,919	24,090	94,744	123,522	310,415	15
16	Maturity 1 year or more.....	8,453,713	22	172	2,295	6,439	17,323	132,083	140,571	470,171	634,606	7,050,029	16
17	Other liabilities <sup>49</sup> .....	7,896,836	50	175	1,632	3,167	10,761	73,103	101,408	396,988	411,904	6,897,646	17
18	Capital stock, preferred.....	3,324,735	13	-----	1,320	2,353	7,499	66,717	69,897	251,775	336,520	2,588,641	18
19	Capital stock, common <sup>50</sup> .....	10,293,765	223	697	5,602	10,999	45,049	157,646	159,547	569,938	557,912	8,786,152	19
20	Surplus reserves.....	2,090,008	34	52	325	1,854	3,500	27,964	47,241	176,613	123,833	1,708,592	20
21	Surplus and undivided profits <sup>51</sup> .....	12,599,949	101	467	4,515	10,046	38,747	250,091	247,088	1,076,813	716,884	10,255,198	21
22	Less: Deficit <sup>52</sup> .....	626,417	97	166	3,914	4,118	30,069	75,022	28,589	138,379	74,243	271,818	22
23	Total liabilities <sup>48</sup> .....	47,104,309	427	1,951	14,722	37,864	111,737	718,416	815,186	3,064,350	3,035,044	39,304,613	23
Receipts:													
24	Gross sales <sup>17</sup> .....	20,609,231	302	4,205	22,167	57,832	141,124	695,212	785,758	2,066,273	1,362,598	15,473,762	24
25	Gross receipts from operations <sup>18</sup> .....	7,852,762	1,274	1,258	7,891	14,062	46,094	171,199	188,844	561,928	839,620	6,020,595	25
Interest on Government obligations less amortizable bond premium):													
26	Wholly taxable <sup>19</sup> .....	63,269	(15)	(15)	10	19	91	535	900	3,519	4,128	54,066	26

27	Subject to declared value excess-profits tax and surtax. <sup>20</sup>	12,658			(15)	1	7	32	75	716	878	10,949	27
28	Subject to surtax only <sup>21</sup>	167		(15)		(15)	(15)	1	1	4	24	136	28
29	Wholly tax-exempt <sup>22</sup>	5,346				1	7	160	136	327	243	4,472	29
30	Other interest	152,265	(15)	3	47	136	296	2,242	1,706	14,181	7,643	126,010	30
31	Rents <sup>23</sup>	237,479	15	84	349	536	1,583	5,394	8,121	20,517	18,476	182,404	31
32	Royalties <sup>24</sup>	34,041			479	74	420	1,393	3,388	4,176	6,618	17,493	32
33	Excess of net short-term capital gain over net long-term capital loss. <sup>25</sup>	2,111		25	10	7	31	118	316	212	150	1,243	33
34	Excess of net long-term capital gain over net short-term capital loss. <sup>25</sup>	75,720	7	46	470	289	864	4,839	4,126	17,952	7,701	39,425	34
35	Net gain, sales other than capital assets. <sup>26</sup>	10,742	6	19	176	44	272	833	384	1,328	11	7,668	35
36	Dividends, domestic corporations <sup>27</sup>	243,269		21	26	86	267	2,050	4,131	17,993	13,193	205,501	36
37	Dividends, foreign corporations <sup>28</sup>	50,805				(15)	(15)	184	57	1,109	469	48,985	37
38	Other receipts <sup>29</sup>	236,057	20	13	218	685	1,803	5,190	12,235	16,351	7,274	192,268	38
39	Total compiled receipts <sup>10</sup>	29,585,923	1,624	5,675	31,844	73,772	192,860	889,382	1,010,176	2,726,586	2,269,028	22,384,976	39
40	Deductions:												
41	Cost of goods sold <sup>30</sup>	16,257,690	183	2,314	16,795	44,151	101,484	515,084	586,097	1,466,970	1,066,910	12,457,702	40
42	Cost of operations <sup>30</sup>	4,595,259	544	498	4,443	6,492	29,339	104,541	118,856	286,808	556,698	3,487,038	41
43	Compensation of officers	130,772	93	239	1,322	2,588	5,069	15,207	11,248	18,790	9,701	66,516	42
44	Rent paid on business property	389,746	174	171	590	1,138	3,419	8,638	14,110	26,352	16,633	318,521	43
45	Repairs <sup>31</sup>	336,484	18	57	491	386	1,483	9,542	7,464	40,120	32,297	244,627	44
46	Bad debts	21,446	1	7	52	118	1,111	1,490	1,090	2,013	1,742	13,823	45
47	Interest paid	433,379	3	22	173	414	1,168	7,426	6,758	23,425	34,999	358,991	46
48	Taxes paid <sup>32</sup>	926,951	31	115	565	1,401	3,469	18,236	20,066	109,556	82,254	691,257	47
49	Contributions or gifts <sup>33</sup>	23,960	(15)	2	16	49	151	721	934	2,271	1,489	18,326	48
50	Depreciation	725,908	15	83	546	1,018	2,674	15,454	16,288	49,927	41,788	598,116	49
51	Depletion	206,959			71	79	736	2,846	1,639	18,935	9,378	173,276	50
52	Amortization <sup>34</sup>	550,361			7	50	222	1,901	1,898	14,585	13,013	518,685	51
53	Advertising	131,739	29	40	236	535	1,705	10,499	11,642	23,329	8,104	75,620	52
54	Amounts contributed under pension plans, etc. <sup>35</sup>	131,850			15	92	180	949	1,976	5,456	4,858	118,324	53
55	Net loss, sales other than capital assets. <sup>26</sup>	50,015		15	43	96	359	2,202	3,151	8,961	3,338	31,850	54
56	Other deductions <sup>36</sup>	2,645,599	439	1,844	4,846	11,025	29,107	109,366	134,489	387,259	232,335	1,734,888	55
57	Total compiled deductions	27,558,120	1,531	5,407	30,210	69,632	181,676	824,101	937,706	2,484,757	2,115,538	20,907,561	56
58	Compiled net profit (39 less 56)	2,027,803	93	268	1,634	4,140	11,183	65,281	72,471	241,828	153,489	1,477,415	57
59	Net income <sup>4</sup> (57 less 29)	2,022,457	93	268	1,633	4,140	11,176	65,121	72,335	241,502	153,246	1,472,944	58
60	Net operating loss deduction <sup>37</sup>	8,975	12	78	187	331	600	2,674	413	1,676	2,258	747	59
61	Adjusted excess profits net income <sup>5</sup>	610,470	21	20	148	1,072	3,373	20,992	27,381	89,757	44,876	422,831	60
62	Income tax <sup>6</sup>	482,489	16	44	360	951	2,694	16,049	17,300	54,526	37,625	352,923	61
63	Declared value excess-profits tax	2,149	1	1	4	45	28	124	241	406	307	991	62
64	Excess profits tax <sup>7</sup>	495,722	18	16	123	843	2,672	16,748	21,671	71,294	35,874	346,462	63
65	Total tax	980,360	35	62	488	1,838	5,394	32,921	39,213	126,226	73,807	700,377	64
66	Compiled net profit less total tax (57 less 64)	1,047,443	58	206	1,147	2,302	5,790	32,360	33,258	115,603	79,683	777,039	65
67	Dividends paid: <sup>8</sup>												
68	Cash and assets other than own stock <sup>8</sup>	987,626	34	39	210	774	2,058	10,739	18,010	68,468	66,083	821,211	66
69	Corporation's own stock	19,579			100	99	224	249	2,626	5,562		10,718	67

For footnotes, see pp. 353-356.



TABLE 5-A.—Consolidated<sup>53</sup> corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

## PART III. CONSOLIDATED RETURNS WITH NO NET INCOME \*

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

		Total assets classes <sup>48</sup>											
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	Number of returns with balance sheets <sup>42</sup> .....	309	11	20	46	26	47	90	27	27	6	9	1
2	Number of subsidiaries <sup>54</sup> .....	917	16	37	70	52	77	241	99	147	54	124	2
Assets:													
3	Cash <sup>43</sup> .....	193,629	60	206	1,079	1,496	3,923	13,591	12,839	39,658	19,526	101,252	3
4	Notes and accounts receivable.....	200,725	99	100	1,934	1,862	4,862	30,574	8,979	64,176	13,076	75,061	4
5	Less: Reserve for bad debts.....	7,860	-----	-----	66	21	71	2,047	486	3,727	114	1,328	5
6	Inventories.....	163,792	9	149	831	681	2,765	15,545	4,692	38,484	17,870	82,766	6
7	Investments, Government obligations <sup>44</sup> .....	81,015	-----	3	202	206	834	7,734	5,728	27,571	12,904	25,833	7
8	Other investments <sup>45</sup> .....	341,339	56	224	969	1,669	6,460	29,087	38,100	81,318	6,735	176,721	8
9	Gross capital assets <sup>46</sup> (except land).....	2,692,879	45	896	3,086	5,529	14,445	173,542	151,315	348,814	447,179	1,548,029	9
10	Less: Reserves.....	309,484	11	356	1,074	2,960	4,992	67,267	41,406	141,115	65,510	484,793	10
11	Land.....	120,103	1	72	761	296	1,730	17,055	7,514	49,676	560	42,439	11
12	Other assets <sup>47</sup> .....	201,270	19	61	260	621	1,683	8,583	9,199	24,442	22,615	133,787	12
13	Total assets <sup>48</sup> .....	3,177,408	278	1,355	7,982	9,380	31,639	226,397	196,475	529,297	474,841	1,699,766	13
Liabilities:													
14	Accounts payable.....	141,281	63	365	1,997	1,030	3,615	18,463	6,263	33,069	14,052	62,365	14
Bonds, notes, mortgages payable:													
15	Maturity less than 1 year.....	69,476	-----	211	977	734	1,134	12,546	11,909	25,574	10,973	5,419	15
16	Maturity 1 year or more.....	1,246,984	257	154	2,036	3,073	10,844	48,277	67,974	143,185	270,820	700,363	16
17	Other liabilities <sup>49</sup> .....	762,133	28	186	435	1,658	8,390	25,095	28,579	116,454	118,923	462,385	17
18	Capital stock, preferred.....	207,612	252	75	837	1,389	2,319	16,259	9,129	31,065	59,514	86,773	18
19	Capital stock, common <sup>50</sup> .....	604,158	80	572	3,900	3,506	7,372	73,806	46,242	118,135	26,743	323,802	19
20	Surplus reserves.....	110,968	1	1	77	205	1,437	7,250	11,029	38,487	25,318	27,162	20
21	Surplus and undivided profits <sup>51</sup> .....	623,126	46	838	2,141	2,269	22,933	64,126	49,736	132,017	54,116	294,904	21
22	Less: Deficit <sup>52</sup> .....	588,330	450	1,047	4,418	4,483	26,405	39,426	34,386	108,689	105,619	263,406	22
23	Total liabilities <sup>48</sup> .....	3,177,408	278	1,355	7,982	9,380	31,639	226,397	196,475	529,297	474,841	1,699,766	23

24	Receipts:													
	Gross sales <sup>17</sup> -----	917,846	509	3,455	13,239	4,370	30,634	100,522	15,199	226,105	63,169	460,644	24	
25	Gross receipts from operations <sup>18</sup> -----	888,997	20	497	3,400	4,993	10,037	58,900	51,218	120,096	106,942	532,894	25	
	Interest on Government obligations (less amortizable bond premium):													
26	Wholly taxable <sup>19</sup> -----	1,750		( <sup>15</sup> )	3	10	15	133	100	630	248	610	26	
27	Subject to declared value excess- profits tax and surtax <sup>20</sup> -----	227				1	1	10	19	24	5	168	27	
28	Subject to surtax only <sup>21</sup> -----	13						( <sup>15</sup> )	12	1			28	
29	Wholly tax-exempt <sup>22</sup> -----	115				( <sup>15</sup> )	( <sup>15</sup> )	12	24	26	( <sup>15</sup> )	53	29	
30	Other interest-----	9,233	3	2	26	76	86	523	694	991	193	6,639	30	
31	Rents <sup>23</sup> -----	23,150	45	83	95	159	291	3,174	1,666	5,679	5,505	6,453	31	
32	Royalties <sup>24</sup> -----	1,178			( <sup>15</sup> )	30	16	204	90	398	36	403	32	
33	Excess of net short-term capital gain over net long-term capital loss <sup>25</sup> -----	598		12	2	1	63	78	218	85	( <sup>15</sup> )	139	33	
34	Excess of net long-term capital gain over net short-term capital loss <sup>25</sup> -----	4,125	( <sup>15</sup> )	51	45	39	190	818	715	1,514	35	719	34	
35	Net gain, sales other than capital as- sets <sup>26</sup> -----	807	3	2	6	11	196	185	275	128			35	
36	Dividends, domestic corporations <sup>27</sup> -----	4,271	( <sup>15</sup> )	( <sup>15</sup> )	9	13	23	254	274	492	27	3,180	36	
37	Dividends, foreign corporations <sup>28</sup> -----	130						7		2		121	37	
38	Other receipts <sup>29</sup> -----	10,970	( <sup>15</sup> )	10	112	160	308	2,926	827	2,828	1,421	2,377	38	
39	Total compiled receipts <sup>10</sup> -----	1,863,409	580	4,111	16,936	9,863	41,860	167,747	71,332	358,998	177,582	1,014,400	39	
	Deductions:													
40	Cost of goods sold <sup>30</sup> -----	715,788	370	3,063	10,431	3,411	25,790	81,618	11,206	184,325	52,864	342,709	40	
41	Cost of operations <sup>30</sup> -----	570,849		190	2,540	2,581	6,220	40,645	27,000	90,888	73,775	327,007	41	
42	Compensation of officers-----	9,966	32	132	435	403	1,250	3,434	924	2,188	507	610	42	
43	Rent paid on business property-----	40,716	18	134	262	342	484	2,527	1,582	6,877	1,532	26,958	43	
44	Repairs <sup>31</sup> -----	17,622	5	42	140	194	257	2,045	550	9,729		4,660	44	
45	Bad debts-----	3,868	7	88	45	17	327	1,653	423	1,046	65	197	45	
46	Interest paid-----	64,857	22	25	177	135	544	2,851	3,402	6,170	13,443	38,086	46	
47	Taxes paid <sup>32</sup> -----	89,699	18	54	235	308	749	6,001	4,248	8,870	10,475	58,741	47	
48	Contributions or gifts <sup>33</sup> -----	120	( <sup>15</sup> )	( <sup>15</sup> )	1	2	9	18	( <sup>15</sup> )	50	20	20	48	
49	Depreciation-----	57,786	6	104	242	823	775	5,377	5,009	11,111	10,403	23,937	49	
50	Depletion-----	24,571			43	1	176	1,662	831	2,742	2,165	16,951	50	
51	Amortization <sup>34</sup> -----	78,648		2	2		34	854	6	6,983	2,283	68,484	51	
52	Advertising-----	8,629	1	30	181	274	287	2,304	234	2,230	59	3,028	52	
53	Amounts contributed under pension plans, etc. <sup>35</sup> -----	3,865					37	235	51	454	337	2,751	53	
54	Net loss, sales other than capital as- sets <sup>26</sup> -----	49,363	99	80	304	505	1,638	6,161	2,050	2,684	106	35,735	54	
55	Other deductions <sup>36</sup> -----	274,130	144	696	2,635	2,521	7,098	27,839	19,016	35,885	23,958	154,338	55	
56	Total compiled deductions-----	2,010,476	723	4,640	17,725	11,517	45,677	185,224	76,534	372,232	191,991	1,104,213	56	
57	Compiled net loss (39 less 56)-----	147,067	143	529	789	1,654	3,817	17,477	5,202	13,234	14,409	89,813	57	
58	Deficit <sup>4</sup> (57 less 29)-----	147,183	143	529	789	1,654	3,817	17,489	5,226	13,259	14,410	89,865	58	
	Dividends paid: <sup>5</sup>													
59	Cash and assets other than own stock <sup>8</sup> -----	21,999	77	2	478	9	171	1,276	351	2,215	811	16,608	59	
60	Corporation's own stock-----												60	

For footnotes, see pp. 353-356.

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income;<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax

[Total assets classes and money

Total assets classes <sup>45</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>46</sup>	Capital assets less reserves <sup>46</sup>	Total assets—Total liabilities <sup>45</sup>	Accounts and notes payable <sup>47</sup>
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## ALL INDUSTRIAL GROUPS—

0.....	114, 813	581, 798	502, 057	432, 005	178, 444	825, 887	2, 629, 990	538, 496
50.....	49, 254	627, 175	653, 579	548, 351	312, 348	1, 250, 053	3, 520, 096	596, 435
100.....	50, 370	1, 192, 676	1, 380, 028	1, 188, 011	972, 245	2, 970, 175	7, 980, 522	1, 245, 458
250.....	23, 608	1, 148, 163	1, 374, 068	1, 284, 896	1, 376, 072	2, 808, 836	8, 279, 878	1, 232, 019
500.....	15, 490	1, 691, 561	1, 729, 002	1, 541, 214	2, 628, 475	3, 017, 665	10, 917, 242	1, 388, 400
1,000.....	20, 108	7, 852, 556	6, 149, 696	4, 217, 605	17, 140, 895	7, 682, 722	43, 928, 294	3, 605, 632
5,000.....	3, 684	4, 356, 199	3, 211, 898	1, 947, 275	11, 797, 834	3, 918, 770	25, 749, 568	1, 484, 344
10,000.....	3, 002	9, 430, 555	7, 136, 873	4, 329, 631	28, 693, 238	10, 447, 696	61, 373, 517	3, 384, 871
50,000.....	403	3, 862, 455	3, 014, 421	1, 647, 827	12, 815, 982	6, 123, 443	28, 181, 256	1, 270, 511
100,000.....	512	24, 931, 302	24, 055, 471	7, 326, 968	122, 482, 854	40, 189, 292	223, 300, 079	6, 751, 906
Total..	281, 244	55, 674, 440	49, 207, 092	24, 463, 783	198, 398, 387	79, 234, 539	415, 860, 443	21, 498, 073

## ALL INDUSTRIAL GROUPS—

0.....	62, 975	140, 137	165, 491	108, 454	63, 735	482, 182	1, 017, 670	365, 421
50.....	12, 177	79, 691	123, 968	73, 391	71, 900	469, 286	858, 750	222, 085
100.....	9, 938	124, 029	219, 557	120, 609	159, 755	846, 363	1, 545, 819	342, 227
250.....	3, 975	107, 898	193, 291	112, 934	184, 626	713, 982	1, 386, 628	294, 921
500.....	2, 179	113, 047	204, 546	101, 669	290, 176	746, 642	1, 519, 614	269, 984
1,000.....	1, 949	346, 529	422, 710	258, 905	972, 861	1, 803, 123	3, 979, 107	635, 725
5,000.....	264	135, 155	169, 050	109, 543	519, 089	823, 761	1, 841, 811	178, 104
10,000.....	195	293, 273	386, 127	261, 771	1, 449, 976	1, 403, 989	3, 961, 333	413, 232
50,000.....	24	97, 108	102, 551	107, 040	320, 450	944, 886	1, 653, 026	91, 399
100,000.....	30	605, 694	435, 225	349, 145	1, 529, 999	4, 588, 495	7, 837, 065	352, 158
Total..	93, 706	2, 042, 560	2, 422, 515	1, 603, 460	5, 562, 566	12, 822, 709	25, 600, 826	3, 165, 256

## TOTAL MINING AND QUARRYING—

0.....	996	4, 502	4, 267	474	1, 463	10, 145	21, 865	4, 774
50.....	523	7, 273	7, 235	1, 119	2, 960	17, 754	38, 048	6, 833
100.....	688	17, 647	21, 261	3, 552	12, 229	50, 600	110, 354	16, 927
250.....	423	22, 779	24, 707	5, 451	21, 368	70, 480	151, 386	20, 151
500.....	332	30, 928	34, 765	8, 257	35, 709	115, 164	232, 218	30, 360
1,000.....	343	81, 615	91, 422	37, 075	157, 568	344, 111	734, 171	84, 108
5,000.....	58	42, 364	35, 443	16, 417	126, 164	174, 871	404, 309	32, 566
10,000.....	69	141, 936	121, 295	86, 482	320, 959	702, 282	1, 393, 821	107, 843
50,000.....	9	50, 466	32, 672	54, 130	158, 049	328, 807	645, 053	21, 670
100,000.....	3	89, 637	33, 429	47, 754	155, 913	205, 409	552, 147	107, 771
Total..	3, 444	489, 145	406, 496	260, 711	992, 383	2, 019, 623	4, 289, 372	433, 003

## TOTAL MINING AND QUARRYING—

0.....	1, 331	2, 694	3, 584	609	1, 442	15, 159	25, 332	13, 412
50.....	486	2, 469	4, 426	1, 039	2, 150	22, 306	34, 757	11, 580
100.....	488	5, 545	8, 009	2, 477	6, 487	50, 774	77, 950	21, 964
250.....	269	6, 390	8, 995	2, 440	6, 365	64, 091	94, 794	21, 761
500.....	148	3, 941	7, 550	2, 693	8, 681	75, 835	104, 055	18, 200
1,000.....	185	18, 326	23, 294	13, 864	38, 134	283, 828	390, 946	45, 268
5,000.....	24	6, 328	9, 668	7, 735	6, 972	148, 991	182, 785	17, 971
10,000.....	19	21, 026	19, 767	14, 899	77, 698	225, 839	363, 137	19, 255
50,000.....								
100,000.....								
Total..	2, 950	66, 718	85, 292	45, 755	147, 929	886, 823	1, 273, 756	169, 411

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>58</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits less deficit <sup>60 52</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>8</sup>
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RETURNS WITH NET INCOME

311, 556	1, 146, 292	380, 144	7, 044, 118	7, 299, 781	402, 593	402, 439	107, 501	52, 089
518, 588	1, 274, 244	829, 456	7, 495, 398	7, 756, 208	440, 252	440, 054	146, 566	57, 731
1, 332, 367	2, 597, 555	2, 081, 000	14, 702, 798	15, 258, 534	933, 543	932, 867	395, 890	134, 283
1, 216, 985	2, 517, 335	2, 342, 234	14, 202, 364	14, 683, 646	995, 606	994, 883	511, 383	149, 065
1, 233, 981	2, 921, 458	2, 962, 355	15, 984, 000	16, 388, 367	1, 268, 395	1, 265, 962	718, 224	198, 466
2, 788, 166	7, 996, 620	9, 667, 642	38, 781, 086	40, 037, 236	3, 613, 510	3, 592, 722	2, 047, 229	663, 806
1, 317, 361	3, 927, 256	5, 423, 909	16, 263, 989	16, 921, 537	1, 775, 978	1, 761, 587	988, 685	400, 067
3, 938, 776	10, 158, 314	13, 030, 467	36, 659, 361	38, 083, 474	3, 980, 508	3, 949, 629	2, 163, 185	1, 046, 047
2, 729, 999	5, 408, 552	5, 376, 569	14, 206, 549	14, 841, 927	1, 553, 410	1, 540, 037	767, 999	532, 177
18, 046, 237	33, 161, 539	31, 356, 197	60, 879, 049	65, 479, 211	7, 182, 108	7, 064, 743	2, 855, 021	2, 628, 117
33, 434, 015	71, 109, 165	73, 449, 973	226, 218, 713	236, 749, 921	22, 145, 902	21, 944, 924	10, 701, 683	5, 861, 849

RETURNS WITH NO NET INCOME

287, 669	818, 843	<sup>62</sup> 630, 082	1, 642, 387	1, 731, 161	<sup>40</sup> 134, 809	<sup>40</sup> 134, 818	-----	9, 096
259, 431	457, 010	<sup>62</sup> 171, 655	838, 027	894, 500	<sup>40</sup> 63, 656	<sup>40</sup> 63, 675	-----	2, 358
518, 440	710, 789	<sup>62</sup> 174, 566	1, 309, 768	1, 461, 115	<sup>40</sup> 95, 672	<sup>40</sup> 95, 748	-----	6, 381
446, 359	545, 983	<sup>62</sup> 87, 479	1, 074, 878	1, 145, 176	<sup>40</sup> 81, 140	<sup>40</sup> 81, 321	-----	4, 528
457, 552	532, 777	38, 399	970, 779	1, 009, 268	<sup>40</sup> 71, 980	<sup>40</sup> 72, 222	-----	5, 698
1, 117, 579	1, 362, 462	8, 808	2, 131, 924	2, 213, 516	<sup>40</sup> 163, 507	<sup>40</sup> 165, 342	-----	16, 557
381, 424	516, 632	300, 703	789, 578	827, 603	<sup>40</sup> 56, 664	<sup>40</sup> 57, 370	-----	10, 889
877, 943	975, 638	482, 510	1, 758, 428	1, 833, 926	<sup>40</sup> 80, 396	<sup>40</sup> 81, 556	-----	26, 430
665, 835	388, 353	75, 555	758, 886	784, 533	<sup>40</sup> 31, 634	<sup>40</sup> 31, 951	-----	6, 730
2, 540, 926	2, 093, 390	1, 721, 967	3, 962, 313	4, 045, 611	<sup>40</sup> 146, 763	<sup>40</sup> 146, 947	-----	58, 592
7, 553, 159	8, 401, 876	1, 564, 159	15, 236, 969	15, 886, 409	<sup>40</sup> 926, 221	<sup>40</sup> 930, 949	-----	147, 259

RETURNS WITH NET INCOME

2, 241	24, 700	<sup>62</sup> 14, 091	41, 083	42, 754	3, 933	3, 928	985	2, 018
2, 802	27, 747	<sup>62</sup> 2, 906	64, 143	65, 978	4, 605	4, 604	1, 257	1, 407
9, 751	54, 674	18, 109	157, 841	162, 998	11, 790	11, 787	3, 881	3, 171
8, 565	64, 122	43, 658	203, 587	210, 655	16, 558	16, 558	6, 940	4, 828
17, 604	91, 653	71, 935	281, 654	289, 674	22, 048	22, 033	9, 996	7, 022
40, 123	247, 398	314, 064	682, 294	708, 633	61, 442	61, 398	26, 921	21, 737
37, 688	158, 902	153, 514	286, 237	302, 990	26, 460	26, 411	10, 000	14, 872
103, 668	505, 921	600, 827	932, 767	975, 823	88, 332	88, 316	32, 299	42, 556
54, 930	209, 416	338, 652	347, 576	368, 736	39, 926	39, 900	17, 361	32, 260
16, 309	55, 706	348, 351	180, 649	189, 335	21, 898	21, 894	7, 721	12, 856
293, 682	1, 440, 238	1, 872, 115	3, 177, 831	3, 317, 576	296, 993	296, 809	117, 362	142, 728

RETURNS WITH NO NET INCOME

5, 991	42, 250	<sup>62</sup> 41, 146	30, 341	31, 348	<sup>40</sup> 6, 157	<sup>40</sup> 6, 158	-----	259
7, 022	30, 051	<sup>62</sup> 19, 704	32, 795	33, 885	<sup>40</sup> 3, 827	<sup>40</sup> 3, 827	-----	179
14, 341	56, 541	<sup>62</sup> 23, 051	55, 472	57, 341	<sup>40</sup> 6, 870	<sup>40</sup> 6, 870	-----	616
20, 057	60, 678	<sup>62</sup> 16, 596	55, 354	57, 517	<sup>40</sup> 7, 056	<sup>40</sup> 7, 057	-----	326
17, 258	49, 394	12, 040	45, 724	47, 376	<sup>40</sup> 5, 677	<sup>40</sup> 5, 677	-----	595
71, 260	192, 398	55, 119	167, 136	174, 044	<sup>40</sup> 14, 658	<sup>40</sup> 14, 690	-----	2, 111
55, 983	95, 438	9, 001	53, 791	55, 730	<sup>40</sup> 4, 608	<sup>40</sup> 4, 616	-----	2, 842
64, 663	125, 730	139, 616	122, 053	128, 614	<sup>40</sup> 1, 928	<sup>40</sup> 1, 984	-----	6, 322
-----	-----	-----	-----	-----	-----	-----	-----	-----
256, 575	652, 480	115, 279	562, 665	585, 853	<sup>40</sup> 50, 781	<sup>40</sup> 50, 878	-----	13, 251

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>55</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>56</sup>	Capital assets <sup>46</sup> less reserves	Total assets—Total liabilities <sup>45</sup>	Accounts and notes payable <sup>57</sup>
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MINING AND QUARRYING: METAL MINING—

0.....	16	151	167	1	(16)	79	424	102
50.....	17	423	302	69	30	365	1,264	219
100.....	30	1,336	858	188	410	1,761	4,702	509
250.....	27	1,064	958	544	1,058	5,346	9,452	1,281
500.....	26	2,658	3,488	888	2,097	7,938	17,679	1,591
1,000.....	45	12,710	11,761	10,216	25,767	46,181	110,907	14,842
5,000.....	12	10,901	10,119	6,340	34,587	23,357	88,190	5,606
10,000.....	16	41,720	40,901	35,786	87,339	120,528	330,716	41,046
50,000.....	4	21,438	14,977	33,647	107,642	105,491	292,896	10,690
100,000.....	1	66,819	13,513	19,981	130,779	81,173	330,922	3,329
Total..	194	159,221	97,044	107,660	389,709	392,220	1,187,152	79,216

MINING AND QUARRYING: METAL MINING—

0.....	148	305	361	30	170	1,773	2,890	1,658
50.....	74	332	232	56	208	4,034	5,416	911
100.....	96	676	461	194	911	11,616	14,683	2,869
250.....	68	1,449	948	460	1,441	18,958	24,740	3,706
500.....	44	876	1,211	1,087	2,201	22,650	30,292	4,918
1,000.....	65	5,882	4,263	5,242	16,176	100,962	138,892	8,782
5,000.....	8	2,342	3,826	3,054	4,028	41,375	55,610	4,351
10,000.....	6	6,199	3,501	2,309	16,381	63,905	93,971	1,447
50,000.....								
100,000.....								
Total..	509	18,061	14,803	12,434	41,517	265,271	366,493	28,642

MINING AND QUARRYING: ANTHRACITE

0.....	18	129	91	23	20	149	429	186
50.....	5	140	63	1	32	145	390	107
100.....	23	587	1,023	127	360	1,472	3,850	1,980
250.....	17	1,528	1,153	147	322	2,547	6,058	2,279
500.....	8	808	1,189	357	484	2,661	5,815	1,614
1,000.....	5	1,113	1,279	330	1,266	2,765	6,968	1,903
5,000.....	3	3,167	1,814	990	4,940	9,067	20,687	1,895
10,000.....	2	3,299	4,583	1,457	12,528	21,572	44,596	2,910
50,000.....	3	12,299	13,660	5,644	24,870	165,901	232,370	6,946
100,000.....								
Total..	84	23,070	24,855	9,076	44,823	206,279	321,161	19,820

MINING AND QUARRYING: ANTHRACITE

0.....	21	51	69	19	20	238	420	578
50.....	12	51	226	54	3	459	867	567
100.....	9	173	230	34	76	1,001	1,564	1,442
250.....	6	246	490	104	174	918	2,135	771
500.....	4	185	401	100	508	1,608	2,905	1,551
1,000.....	7	789	1,963	557	634	5,868	10,080	2,500
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	59	1,495	3,379	867	1,415	10,091	17,970	7,408

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>68</sup>	Capital stock <sup>69</sup>	Surplus and undivided profits less deficit <sup>62</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>8</sup>
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RETURNS WITH NET INCOME

10	354	<sup>62</sup> 98	1,291	1,331	110	110	26	87
103	550	187	2,818	2,944	191	191	58	14
270	2,252	1,055	7,540	8,180	724	724	221	231
398	7,063	<sup>62</sup> 703	6,839	7,123	754	743	266	391
1,636	5,767	7,205	19,004	19,581	1,580	1,579	552	847
9,114	46,283	33,905	70,293	72,267	5,683	5,678	2,230	2,981
1,000	24,833	48,813	58,150	61,294	7,140	7,134	2,299	6,502
6,921	111,239	132,826	216,361	223,444	28,989	28,982	9,092	12,765
14,519	75,137	182,980	160,819	167,076	18,855	18,829	6,487	15,398
	53,200	260,078	92,745	98,429	15,257	15,253	5,062	11,808
33,970	326,679	666,248	635,860	661,669	79,283	79,222	26,295	51,023

RETURNS WITH NO NET INCOME

1,034	6,854	<sup>62</sup> 7,155	637	700	<sup>40</sup> 670	<sup>40</sup> 670	-----	5
980	5,829	<sup>62</sup> 3,990	1,365	1,393	<sup>40</sup> 294	<sup>40</sup> 294	-----	34
4,197	13,623	<sup>62</sup> 7,594	1,316	1,400	<sup>40</sup> 1,020	<sup>40</sup> 1,020	-----	-----
7,950	16,699	<sup>62</sup> 5,441	4,724	4,926	<sup>40</sup> 1,706	<sup>40</sup> 1,706	-----	230
3,173	14,674	6,281	10,878	10,946	<sup>40</sup> 745	<sup>40</sup> 745	-----	152
10,321	96,093	18,248	35,949	37,512	<sup>40</sup> 3,885	<sup>40</sup> 3,887	-----	420
5,670	21,737	22,554	8,866	9,547	<sup>40</sup> 529	<sup>40</sup> 533	-----	209
	47,071	39,523	10,326	10,997	<sup>40</sup> 828	<sup>40</sup> 828	-----	-----
33,324	222,579	62,425	74,062	77,420	<sup>40</sup> 9,676	<sup>40</sup> 9,682	-----	1,050

MINING—RETURNS WITH NET INCOME

29	134	<sup>62</sup> 4	3,278	3,364	93	93	17	1
( <sup>15</sup> )	126	85	1,919	1,922	68	68	12	-----
723	879	<sup>62</sup> 351	15,592	15,773	534	534	117	45
622	817	1,051	23,422	23,743	745	744	336	72
685	640	1,561	20,095	20,185	363	363	188	57
791	1,405	548	25,097	25,493	675	675	334	152
962	10,615	6,089	27,757	28,898	566	565	231	475
9,799	22,986	7,782	38,302	40,474	1,061	1,061	422	-----
40,411	71,691	104,023	143,958	157,923	6,161	6,160	1,894	5,652
54,022	109,293	120,784	299,420	317,775	10,266	10,263	3,551	6,454

MINING—RETURNS WITH NO NET INCOME

180	703	<sup>62</sup> 1,322	3,231	3,259	<sup>40</sup> 205	<sup>40</sup> 205	-----	1
253	368	<sup>62</sup> 574	5,437	5,513	<sup>40</sup> 336	<sup>40</sup> 336	-----	-----
455	195	<sup>62</sup> 737	8,445	8,520	<sup>40</sup> 465	<sup>40</sup> 465	-----	2
325	1,461	<sup>62</sup> 1,536	8,898	8,983	<sup>40</sup> 227	<sup>40</sup> 227	-----	-----
	1,362	<sup>62</sup> 336	6,027	6,054	<sup>40</sup> 314	<sup>40</sup> 314	-----	41
1,638	1,835	3,455	18,510	18,670	<sup>40</sup> 366	<sup>40</sup> 366	-----	-----
2,852	5,925	<sup>62</sup> 1,050	50,549	50,999	<sup>40</sup> 1,913	<sup>40</sup> 1,913	-----	43

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>55</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>46</sup>	Capital assets less reserves	Total assets—Total liabilities <sup>48</sup>	Accounts and notes payable <sup>47</sup>
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MINING AND QUARRYING: BITUMINOUS COAL, LIGNITE,

0.....	167	1,018	1,008	71	240	1,460	3,992	1,257
50.....	113	1,921	2,165	283	611	3,066	8,390	2,140
100.....	168	5,289	7,064	808	2,801	11,067	27,831	5,524
250.....	123	7,282	9,381	1,686	5,276	18,332	43,670	7,070
500.....	121	13,022	15,231	3,179	15,822	35,556	85,288	12,596
1,000.....	132	27,348	38,742	10,959	67,689	121,884	272,687	27,615
5,000.....	20	13,366	10,352	5,791	33,677	69,526	135,349	7,252
10,000.....	26	42,850	47,362	19,972	114,033	272,978	503,697	35,687
50,000.....								
100,000.....	1	15,238	15,404	8,923	13,599	52,114	105,864	6,448
Total..	871	127,335	146,709	51,671	253,747	585,983	1,186,768	105,589

MINING AND QUARRYING: BITUMINOUS COAL, LIGNITE,

0.....	227	460	919	106	154	2,336	4,274	3,416
50.....	77	382	1,088	115	302	3,523	5,714	2,419
100.....	80	816	1,867	411	1,054	7,900	12,886	4,315
250.....	35	860	1,902	316	732	8,492	13,045	4,636
500.....	24	861	1,585	454	1,572	12,243	17,050	2,378
1,000.....	22	2,469	3,594	2,976	3,708	39,677	53,825	8,212
5,000.....	5	1,240	2,535	2,436	1,334	29,538	37,395	7,032
10,000.....	2	1,408	2,200	1,354	5,013	20,490	30,903	1,240
50,000.....								
100,000.....								
Total..	472	8,497	15,691	8,169	13,870	124,200	175,093	33,648

MINING AND QUARRYING: CRUDE PETROLEUM AND NATURAL

0.....	614	2,307	2,132	186	929	6,379	12,514	2,232
50.....	245	2,815	2,948	263	1,502	9,285	17,701	2,697
100.....	277	6,032	7,415	889	4,882	22,418	44,193	5,269
250.....	163	7,829	8,354	1,332	10,139	28,581	59,025	6,024
500.....	127	10,214	10,967	1,929	12,557	49,936	88,083	10,660
1,000.....	101	25,871	27,683	6,364	42,936	118,793	228,675	30,991
5,000.....	19	10,762	12,317	2,812	45,004	61,943	135,134	16,245
10,000.....	21	44,710	24,489	22,115	88,354	252,616	444,553	26,213
50,000.....	1	4,077	1,318	1,002	7,987	36,027	50,820	3,597
100,000.....	1	7,580	4,511	18,849	11,535	72,122	115,361	97,993
Total..	1,569	122,197	102,133	55,740	225,826	658,101	1,196,057	201,920

MINING AND QUARRYING: CRUDE PETROLEUM AND NATURAL

0.....	667	1,262	1,634	187	851	7,354	12,271	5,910
50.....	216	1,281	1,867	417	1,090	9,597	15,354	5,615
100.....	189	2,465	3,596	704	2,630	19,650	30,698	9,126
250.....	120	3,194	4,664	1,008	3,266	26,057	41,413	10,654
500.....	64	1,950	3,423	871	3,922	32,733	45,347	7,333
1,000.....	72	7,691	11,269	3,818	12,854	110,769	150,324	23,345
5,000.....	10	1,391	3,125	1,897	1,547	71,377	80,771	6,443
10,000.....	10	12,885	13,441	10,719	54,647	131,468	224,761	16,439
50,000.....								
100,000.....								
Total..	1,348	32,119	43,018	19,621	80,805	409,005	600,938	84,865

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>58</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits less deficit <sup>62</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>8</sup>
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PEAT, ETC.—RETURNS WITH NET INCOME

360	1,650	<sup>62</sup> 19	18,481	18,831	776	776	204	174
814	2,282	1,931	30,913	31,579	1,325	1,325	383	216
1,977	8,806	7,511	75,790	77,143	3,635	3,635	1,387	1,000
1,654	14,755	14,893	98,645	100,393	5,287	5,285	2,403	1,439
4,526	32,251	26,120	147,618	150,342	9,303	9,298	4,583	2,450
15,626	91,126	119,851	348,876	357,611	24,701	24,683	11,586	6,602
17,761	46,321	57,926	124,454	128,922	6,739	6,734	2,592	3,053
20,098	203,341	222,582	394,223	405,083	25,589	25,586	10,859	10,014
16,309	1,806	72,854	67,338	70,339	3,807	3,807	1,525	1,048
79,124	402,339	523,649	1,306,338	1,340,245	81,162	81,129	35,521	25,997

PEAT, ETC.—RETURNS WITH NO NET INCOME

1,146	6,672	<sup>62</sup> 8,205	15,413	15,676	<sup>40</sup> 1,483	<sup>40</sup> 1,483	-----	14
1,596	3,305	<sup>62</sup> 2,859	14,534	14,744	<sup>40</sup> 829	<sup>40</sup> 829	-----	50
1,847	7,004	<sup>62</sup> 1,970	24,250	24,598	<sup>40</sup> 1,751	<sup>40</sup> 1,751	-----	379
2,137	6,139	<sup>62</sup> 1,974	22,308	22,870	<sup>40</sup> 1,082	<sup>40</sup> 1,082	-----	19
2,810	5,650	4,596	12,590	12,842	<sup>40</sup> 681	<sup>40</sup> 681	-----	54
12,294	22,493	8,580	50,794	52,266	<sup>40</sup> 863	<sup>40</sup> 864	-----	231
15,009	7,833	7,054	16,546	17,156	<sup>40</sup> 1,105	<sup>40</sup> 1,105	-----	2,096
3,101	17,214	8,194	27,880	28,831	<sup>40</sup> 161	<sup>40</sup> 162	-----	5
39,941	76,309	13,416	184,315	188,983	<sup>40</sup> 7,955	<sup>40</sup> 7,957	-----	2,848

GAS PRODUCTION—RETURNS WITH NET INCOME

1,460	19,603	<sup>62</sup> 13,624	11,015	11,907	2,296	2,291	593	1,635
1,224	19,690	<sup>62</sup> 7,350	12,740	13,575	1,909	1,909	521	1,016
4,587	29,451	1,145	26,543	28,488	3,937	3,936	1,192	1,417
3,526	27,746	17,155	40,673	44,212	6,589	6,589	2,595	2,192
8,164	39,308	24,285	61,007	64,945	7,899	7,898	3,309	2,912
9,922	59,480	113,514	139,865	153,102	21,668	21,662	8,977	8,875
14,177	68,492	31,019	65,155	72,418	9,934	9,898	3,814	4,528
58,565	147,372	196,321	237,548	259,090	24,825	24,818	7,574	16,999
-----	36,413	9,426	10,906	11,244	1,905	1,905	790	1,611
-----	700	15,420	20,566	20,566	2,834	2,834	1,134	-----
101,624	448,255	387,312	626,018	679,547	83,796	83,740	30,501	41,185

GAS PRODUCTION—RETURNS WITH NO NET INCOME

2,614	18,490	<sup>62</sup> 16,945	6,130	6,671	<sup>40</sup> 2,222	<sup>40</sup> 2,222	-----	194
3,158	15,380	<sup>62</sup> 11,012	5,459	5,974	<sup>40</sup> 1,652	<sup>40</sup> 1,652	-----	87
5,053	24,134	<sup>62</sup> 10,413	12,991	13,942	<sup>40</sup> 2,339	<sup>40</sup> 2,339	-----	218
8,724	26,539	<sup>62</sup> 7,125	14,144	15,271	<sup>40</sup> 3,511	<sup>40</sup> 3,511	-----	62
8,510	22,874	3,321	12,653	13,836	<sup>40</sup> 3,298	<sup>40</sup> 3,298	-----	270
39,396	52,490	18,089	47,514	50,759	<sup>40</sup> 8,515	<sup>40</sup> 8,515	-----	1,460
32,708	64,570	<sup>62</sup> 25,454	26,723	27,360	<sup>40</sup> 2,855	<sup>40</sup> 2,859	-----	538
58,992	53,569	89,218	81,328	86,203	<sup>40</sup> 644	<sup>40</sup> 700	-----	6,318
159,156	278,048	39,681	206,943	220,016	<sup>40</sup> 25,037	<sup>40</sup> 25,096	-----	9,147



TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>55</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>56</sup>	Capital assets <sup>46</sup> less reserves	Total assets—Total liabilities <sup>48</sup>	Accounts and notes payable <sup>57</sup>
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MINING AND QUARRYING: NONMETALLIC MINING AND

0.....	177	882	869	194	268	2,033	4,440	997
50.....	139	1,920	1,717	501	728	4,765	10,009	1,638
100.....	185	4,339	4,750	1,417	3,641	13,677	29,090	3,436
250.....	89	4,952	4,704	1,705	4,307	14,979	31,862	3,406
500.....	50	4,226	3,892	1,905	4,749	19,072	35,352	3,899
1,000.....	59	13,607	11,803	9,103	19,653	53,854	112,755	8,671
5,000.....	4	4,168	840	484	7,956	10,978	24,949	1,567
10,000.....	4	9,356	3,960	7,152	18,705	34,588	76,259	1,987
50,000.....	1	12,651	2,717	13,837	17,550	21,387	68,968	437
100,000.....								
Total..	708	56,101	35,251	36,299	77,557	175,333	393,684	26,039

MINING AND QUARRYING: NONMETALLIC MINING AND

0.....	229	511	562	262	204	2,930	4,697	1,671
50.....	93	396	964	397	452	4,087	6,543	1,922
100.....	84	1,028	1,476	861	1,636	7,614	13,554	3,507
250.....	26	595	698	338	591	5,706	8,646	1,649
500.....	10	68	928	179	478	5,312	7,160	1,984
1,000.....	16	1,494	2,204	1,256	3,551	20,080	30,127	2,422
5,000.....	1	1,355	183	349	63	6,703	9,009	145
10,000.....	1	535	625	517	1,657	9,977	13,502	128
50,000.....								
100,000.....								
Total..	460	5,983	7,640	4,158	8,632	62,408	93,237	13,427

MINING AND QUARRYING NOT ALLOCABLE—

0.....	4	15		(15)	5	45	66	(15)
50.....	4	54	40	2	56	128	296	33
100.....	5	64	152	123	135	205	688	209
250.....	4	122	158	37	267	695	1,319	91
500.....								
1,000.....	1	965	154	103	258	635	2,180	86
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	18	1,221	504	265	720	1,708	4,549	419

MINING AND QUARRYING NOT ALLOCABLE—

0.....	39	104	38	5	43	528	781	179
50.....	14	27	49	(15)	95	606	863	146
100.....	30	386	379	273	179	2,994	4,564	705
250.....	14	45	293	213	162	3,961	4,816	346
500.....	2	1	1			1,289	1,301	35
1,000.....	3	1	2	14	1,212	6,471	7,699	9
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	102	563	762	506	1,690	15,848	20,025	1,422

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>53</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits <sup>60</sup> less deficit <sup>52</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>3</sup>
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QUARRYING—RETURNS WITH NET INCOME

382	2,853	<sup>62</sup> 303	7,004	7,292	652	652	145	97
656	4,897	2,209	15,173	15,366	1,080	1,080	276	162
2,061	13,113	8,606	31,738	32,734	2,924	2,923	955	478
2,365	13,085	10,710	32,922	34,021	3,111	3,104	1,319	733
2,594	13,687	12,764	33,929	34,621	2,903	2,895	1,365	756
4,670	49,003	44,493	96,272	98,263	8,351	8,336	3,619	2,927
3,788	8,641	9,667	10,721	11,458	2,081	2,081	1,064	315
8,286	20,982	41,316	46,333	47,733	7,869	7,868	4,353	2,777
	26,175	42,223	31,893	32,493	13,005	13,005	8,189	9,600
24,803	152,436	171,686	305,985	313,980	41,976	41,944	21,285	17,844

QUARRYING—RETURNS WITH NO NET INCOME

854	7,678	<sup>62</sup> 6,031	4,667	4,769	<sup>40</sup> 782	<sup>40</sup> 782		42
940	4,324	<sup>62</sup> 979	5,930	6,171	<sup>40</sup> 687	<sup>40</sup> 687		3
1,499	8,265	<sup>62</sup> 991	8,237	8,590	<sup>40</sup> 1,001	<sup>40</sup> 1,001		18
811	3,985	1,189	5,215	5,395	<sup>40</sup> 484	<sup>40</sup> 484		15
2,703	3,654	<sup>62</sup> 1,840	3,575	3,697	<sup>40</sup> 564	<sup>40</sup> 564		78
7,525	13,416	5,211	14,368	14,837	<sup>40</sup> 1,028	<sup>40</sup> 1,057		
2,596	1,298	4,847	1,656	1,667	<sup>40</sup> 119	<sup>40</sup> 119		
2,570	7,876	2,681	2,518	2,583	<sup>40</sup> 295	<sup>40</sup> 295		
19,499	50,497	4,087	46,166	47,710	<sup>40</sup> 4,958	<sup>40</sup> 4,987		155

RETURNS WITH NET INCOME

	106	<sup>62</sup> 43	15	30	5	5	1	24
5	201	31	581	592	31	31	6	
134	174	143	638	680	36	36	9	
	656	552	1,086	1,163	73	73	20	1
	100	1,753	1,891	1,897	365	365	174	200
139	1,236	2,436	4,210	4,361	511	511	210	225

RETURNS WITH NO NET INCOME

163	1,853	<sup>62</sup> 1,489	263	273	<sup>40</sup> 796	<sup>40</sup> 796		4
94	845	<sup>62</sup> 290	69	89	<sup>40</sup> 29	<sup>40</sup> 29		4
1,290	3,319	<sup>62</sup> 1,345	232	292	<sup>40</sup> 294	<sup>40</sup> 294		
109	5,855	<sup>62</sup> 1,708	65	72	<sup>40</sup> 47	<sup>40</sup> 47		
63	1,180	18		( <sup>15</sup> )	<sup>40</sup> 76	<sup>40</sup> 76		
85	6,071	1,534	1	1	<sup>40</sup> 2	<sup>40</sup> 2		
1,803	19,123	<sup>62</sup> 3,280	631	726	<sup>40</sup> 1,244	<sup>40</sup> 1,244		8

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>55</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>56</sup>	Capital assets <sup>46</sup> less reserves	Total assets—Total liabilities <sup>45</sup>	Accounts and notes payable <sup>47</sup>
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TOTAL MANUFACTURING—

0.....	18,053	101,298	98,613	80,594	24,801	113,720	439,057	86,760
50.....	9,805	140,516	143,530	148,641	58,870	187,431	708,709	126,328
100.....	12,183	344,970	349,341	432,268	230,517	524,069	1,966,028	318,864
250.....	7,283	402,073	424,308	601,116	372,262	675,141	2,583,290	387,381
500.....	5,123	555,429	572,445	856,572	591,935	905,571	3,618,830	509,136
1,000.....	5,533	1,615,877	1,773,550	2,723,888	2,139,392	2,927,693	11,591,279	1,498,517
5,000.....	904	864,152	905,715	1,359,402	1,343,737	1,630,190	6,323,624	692,207
10,000.....	758	2,089,674	2,318,879	3,284,486	3,335,387	3,891,266	15,408,081	1,629,651
50,000.....	89	892,561	949,168	1,188,756	1,614,600	1,334,204	6,153,208	690,161
100,000.....	113	3,571,236	5,217,990	5,504,097	10,723,040	10,728,935	36,502,382	4,169,681
Total..	59,844	10,577,786	12,753,539	16,179,819	20,434,541	22,918,221	85,294,490	10,108,685

TOTAL MANUFACTURING—

0.....	9,786	21,748	29,534	32,912	6,765	61,485	163,917	64,163
50.....	2,082	16,337	24,547	28,951	8,720	58,516	147,078	45,260
100.....	1,728	25,146	45,087	55,966	19,336	106,407	270,443	75,287
250.....	800	23,733	46,397	67,356	21,786	99,146	276,852	75,953
500.....	499	23,818	56,403	73,914	32,593	114,906	321,432	85,975
1,000.....	396	73,010	145,914	201,458	87,664	274,926	835,378	182,044
5,000.....	59	37,175	68,579	80,802	49,725	152,621	411,722	82,667
10,000.....	47	79,900	117,423	200,615	144,800	323,627	904,327	113,529
50,000.....	7	46,343	69,008	95,175	89,722	121,182	436,327	72,827
100,000.....	7	344,948	212,529	239,290	180,594	913,593	1,968,292	149,783
Total..	15,371	692,158	815,421	1,076,440	641,705	2,226,409	5,735,766	947,488

MANUFACTURING: FOOD AND KINDRED PRODUCTS—

0.....	1,802	9,810	7,058	7,557	2,842	17,656	46,661	9,164
50.....	1,190	15,822	13,046	14,803	6,188	33,426	86,384	14,629
100.....	1,549	39,404	34,604	47,255	22,706	97,040	250,877	41,551
250.....	951	45,445	48,963	70,204	40,158	117,211	336,154	50,694
500.....	543	56,646	50,313	85,294	49,999	119,743	375,941	57,893
1,000.....	570	154,141	154,119	278,024	166,210	340,567	1,132,878	173,677
5,000.....	70	65,946	54,692	95,325	82,710	150,220	460,456	52,372
10,000.....	81	227,990	184,656	450,580	314,270	537,179	1,759,178	163,004
50,000.....	8	67,398	42,337	162,568	117,122	140,357	538,935	46,536
100,000.....	12	204,401	285,705	427,942	541,476	590,432	2,088,600	178,089
Total..	6,776	887,003	875,492	1,639,552	1,343,681	2,143,830	7,076,064	787,608

MANUFACTURING: FOOD AND KINDRED PRODUCTS—

0.....	796	1,979	2,248	2,296	555	7,031	14,825	5,202
50.....	237	1,825	2,358	2,208	1,026	8,310	16,766	5,799
100.....	178	3,190	4,162	4,749	1,297	12,481	27,634	9,423
250.....	77	2,338	4,061	5,477	1,502	11,468	26,365	7,464
500.....	34	1,808	3,733	3,758	3,029	8,598	23,074	6,384
1,000.....	37	6,033	10,963	13,466	8,367	33,473	76,529	15,121
5,000.....	4	3,082	4,254	7,012	1,156	10,730	26,981	5,364
10,000.....	5	4,468	8,716	23,910	18,398	42,875	104,040	10,244
50,000.....								
100,000.....								
Total..	1,368	24,724	40,493	62,874	35,329	134,964	316,214	65,002

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>58</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits less deficit <sup>60</sup> <sup>52</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>3</sup>
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RETURNS WITH NET INCOME

26,038	197,622	78,122	1,453,154	1,464,032	78,714	78,699	21,058	7,058
40,293	266,090	203,872	2,008,779	2,024,947	112,922	112,876	39,826	11,724
93,099	685,021	654,948	4,894,555	4,945,179	316,848	316,536	147,243	37,784
123,457	830,391	920,505	6,032,911	6,094,510	438,746	438,540	245,490	52,872
159,662	1,062,708	1,397,213	7,919,424	8,010,949	667,887	667,639	406,934	84,442
520,480	3,271,285	4,798,938	21,938,242	22,221,082	2,066,693	2,065,437	1,280,550	307,973
312,159	1,769,991	2,794,059	9,921,645	10,052,845	1,033,523	1,032,764	633,102	202,519
810,979	4,485,775	6,590,558	24,889,985	25,186,851	2,348,442	2,347,134	1,460,767	511,661
413,956	1,827,050	2,478,449	9,312,222	9,420,730	812,174	811,835	487,224	219,119
3,197,281	12,288,062	13,830,753	41,974,584	42,982,182	2,615,750	2,613,837	1,341,840	1,304,957
5,697,403	26,683,995	33,747,417	130,345,502	132,403,309	10,491,699	10,485,298	6,064,034	2,740,109

RETURNS WITH NO NET INCOME

26,707	123,587	<sup>62</sup> 74,360	400,200	404,619	<sup>40</sup> 30,500	<sup>40</sup> 30,500	-----	705
19,565	82,834	<sup>62</sup> 15,517	277,067	280,829	<sup>40</sup> 17,471	<sup>40</sup> 17,472	-----	493
34,654	129,729	3,071	490,003	496,670	<sup>40</sup> 29,600	<sup>40</sup> 29,609	-----	1,833
37,991	110,510	31,115	504,189	511,919	<sup>40</sup> 27,831	<sup>40</sup> 27,870	-----	997
40,857	115,852	50,655	535,366	543,742	<sup>40</sup> 32,130	<sup>40</sup> 32,152	-----	1,492
89,047	258,900	242,734	1,278,896	1,294,515	<sup>40</sup> 68,143	<sup>40</sup> 68,162	-----	5,650
60,102	100,108	139,484	463,268	470,213	<sup>40</sup> 28,558	<sup>40</sup> 28,568	-----	5,046
82,680	232,391	415,734	1,089,673	1,108,787	<sup>40</sup> 33,198	<sup>40</sup> 33,211	-----	12,294
66,091	139,024	116,930	536,404	539,591	<sup>40</sup> 15,753	<sup>40</sup> 15,753	-----	5,218
229,633	468,205	1,048,097	2,079,579	2,100,734	<sup>40</sup> 29,151	<sup>40</sup> 29,177	-----	27,191
687,327	1,761,139	1,957,944	7,654,647	7,751,618	<sup>40</sup> 312,334	<sup>40</sup> 312,475	-----	60,919

RETURNS WITH NET INCOME

3,263	21,888	8,214	203,089	204,838	7,664	7,662	2,068	834
5,984	34,919	23,233	318,582	321,487	12,984	12,984	4,394	1,786
16,231	94,381	76,864	826,602	835,582	37,046	37,014	15,836	4,648
23,285	112,842	113,728	1,118,742	1,129,338	52,638	52,566	28,005	6,887
25,466	110,505	139,419	1,219,165	1,234,724	67,861	67,841	40,243	7,980
67,877	336,592	428,476	3,192,802	3,233,487	192,579	192,502	116,523	27,883
25,208	172,587	171,603	983,503	995,714	73,703	73,433	42,239	16,532
123,072	572,233	753,015	3,865,013	3,907,102	262,595	262,569	146,269	72,633
40,867	223,830	176,629	913,967	921,792	60,555	60,459	29,098	26,164
219,566	826,695	724,239	5,476,182	5,518,555	229,939	229,730	123,575	91,274
550,819	2,506,472	2,615,421	18,117,647	18,302,619	997,563	996,759	548,249	256,622

RETURNS WITH NO NET INCOME

2,412	9,705	<sup>62</sup> 4,333	72,607	73,643	<sup>40</sup> 2,235	<sup>40</sup> 2,235	-----	209
2,735	9,024	<sup>62</sup> 2,360	58,331	59,306	<sup>40</sup> 1,863	<sup>40</sup> 1,863	-----	13
3,968	11,795	<sup>62</sup> 285	83,769	84,924	<sup>40</sup> 2,673	<sup>40</sup> 2,674	-----	91
3,710	12,397	1,375	99,493	102,095	<sup>40</sup> 3,803	<sup>40</sup> 3,837	-----	87
3,450	10,974	878	60,171	61,574	<sup>40</sup> 2,686	<sup>40</sup> 2,687	-----	70
9,416	36,415	12,877	201,294	203,803	<sup>40</sup> 6,973	<sup>40</sup> 6,973	-----	83
4,876	4,397	10,287	65,812	66,540	<sup>40</sup> 224	<sup>40</sup> 224	-----	36
18,298	32,782	38,859	274,553	277,929	<sup>40</sup> 1,885	<sup>40</sup> 1,885	-----	1,140
48,864	127,490	57,298	916,031	929,815	<sup>40</sup> 22,343	<sup>40</sup> 22,379	-----	1,729

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>65</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>66</sup>	Capital assets <sup>46</sup> less reserves	Total assets—Total liabilities <sup>48</sup>	Accounts and notes payable <sup>67</sup>
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MANUFACTURING: BEVERAGES—

0.....	489	2,837	1,366	2,255	1,251	5,320	14,003	2,099
50.....	378	4,751	2,118	3,349	3,495	11,370	27,081	2,712
100.....	442	11,480	5,017	10,247	10,630	28,647	71,359	7,693
250.....	238	13,776	6,754	15,046	12,158	34,061	86,443	11,816
500.....	171	16,266	9,428	24,740	20,610	45,724	124,389	18,306
1,000.....	228	74,517	38,742	106,052	93,547	168,994	503,854	57,637
5,000.....	36	36,697	26,816	56,407	46,694	74,667	249,661	33,490
10,000.....	32	67,635	61,968	185,388	80,028	138,653	558,523	79,048
50,000.....	2	11,751	3,963	34,466	21,020	37,179	122,694	7,880
100,000.....	2	21,892	34,950	60,677	111,790	23,144	257,057	4,536
Total..	2,018	261,602	191,123	498,628	401,221	567,759	2,015,064	225,216

MANUFACTURING: BEVERAGES—

0.....	253	528	563	1,019	237	2,557	5,462	1,875
50.....	92	624	672	1,192	433	3,255	6,657	1,632
100.....	62	938	947	1,987	986	4,577	9,881	2,251
250.....	17	371	597	1,193	638	2,453	5,787	2,847
500.....	15	480	1,041	3,605	1,050	3,911	10,717	5,486
1,000.....	15	1,987	4,064	16,951	678	7,956	32,572	18,938
5,000.....								
10,000.....	4	3,357	4,606	32,620	5,286	19,829	66,586	20,334
50,000.....								
100,000.....								
Total..	458	8,285	12,491	58,566	9,309	44,537	137,663	53,363

MANUFACTURING: TOBACCO MANUFACTURES—

0.....	41	226	110	293	46	148	855	194
50.....	19	285	234	544	111	207	1,402	333
100.....	24	466	533	1,949	136	711	3,933	751
250.....	23	567	1,088	4,312	456	1,376	8,236	2,339
500.....	19	1,230	2,212	7,641	898	1,064	13,255	4,373
1,000.....	26	5,246	9,999	34,101	7,093	7,016	64,634	11,304
5,000.....	6	2,161	3,438	18,491	2,467	12,990	40,161	8,220
10,000.....	11	16,719	11,384	112,144	35,677	25,353	209,517	26,819
50,000.....								
100,000.....	6	61,213	270,194	961,399	56,666	102,215	1,460,905	285,657
Total..	175	88,113	299,192	1,140,873	103,550	151,080	1,802,896	339,990

MANUFACTURING: TOBACCO MANUFACTURES—

0.....	18	30	42	134	6	121	388	125
50.....								
100.....	3	31	29	339		68	472	213
250.....								
500.....								
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	21	62	71	473	6	189	860	339

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>58</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits less deficit <sup>60 52</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>13</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>3</sup>
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RETURNS WITH NET INCOME

979	6,193	3,370	35,501	36,036	2,563	2,563	668	688
1,488	10,390	10,116	51,858	52,567	4,149	4,147	1,214	939
3,739	23,401	28,177	133,480	135,284	11,653	11,652	4,794	2,767
4,297	25,876	31,368	196,050	197,984	15,981	15,958	8,380	3,503
5,222	35,236	48,292	270,644	273,081	25,952	25,942	14,803	5,218
30,200	107,433	229,548	1,035,430	1,045,745	109,087	109,040	65,349	21,279
17,347	37,649	125,692	604,963	608,024	67,565	67,510	42,792	7,805
80,177	99,083	206,281	1,129,656	1,139,706	106,926	106,828	67,399	14,069
14,992	50,000	36,827	286,912	289,199	25,867	25,867	15,669	8,405
82,034	55,774	96,104	476,596	478,970	47,193	47,193	34,039	7,380
240,474	451,035	815,776	4,221,092	4,256,595	416,936	416,701	255,108	72,054

RETURNS WITH NO NET INCOME

840	4,077	<sup>62</sup> 1,959	11,569	11,659	<sup>40</sup> 1,081	<sup>40</sup> 1,081	-----	38
876	3,264	421	8,319	8,481	<sup>40</sup> 404	<sup>40</sup> 404	-----	8
1,422	4,026	777	15,830	15,944	<sup>40</sup> 813	<sup>40</sup> 814	-----	11
698	2,036	<sup>62</sup> 179	10,244	10,326	<sup>40</sup> 591	<sup>40</sup> 591	-----	-----
895	2,128	1,580	12,914	13,269	<sup>40</sup> 913	<sup>40</sup> 913	-----	14
2,971	4,419	5,070	42,875	43,819	<sup>40</sup> 2,050	<sup>40</sup> 2,050	-----	88
443	15,800	17,000	48,948	50,723	<sup>40</sup> 2,818	<sup>40</sup> 2,825	-----	-----
8,145	35,750	22,710	150,698	154,221	<sup>40</sup> 8,670	<sup>40</sup> 8,677	-----	159

RETURNS WITH NET INCOME

66	595	<sup>62</sup> 76	3,934	3,957	159	159	46	6
32	735	164	5,377	5,399	214	214	66	36
258	1,612	1,086	10,290	10,364	544	544	187	62
562	2,793	1,992	20,675	20,742	897	897	425	83
912	3,258	3,260	30,790	30,964	1,914	1,914	1,170	144
5,498	20,377	22,927	85,018	85,594	7,043	7,038	4,148	988
1,237	15,189	13,749	35,436	35,686	2,584	2,584	1,194	692
11,900	89,857	68,126	219,737	223,507	19,862	19,792	9,175	8,974
308,668	492,897	295,326	1,796,256	1,804,157	106,953	106,951	43,558	53,834
329,131	627,315	406,553	2,207,514	2,220,371	140,170	140,093	59,969	64,819

RETURNS WITH NO NET INCOME

38	260	<sup>62</sup> 61	1,949	1,968	<sup>40</sup> 97	<sup>40</sup> 97	-----	25
83	151	<sup>62</sup> 27	447	447	<sup>40</sup> 33	<sup>40</sup> 33	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
121	411	<sup>62</sup> 87	2,395	2,414	<sup>40</sup> 130	<sup>40</sup> 130	-----	25

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>55</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>56</sup>	Capital assets <sup>46</sup> less reserves	Total assets—Total liabilities <sup>48</sup>	Accounts and notes payable <sup>57</sup>
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MANUFACTURING: COTTON MANUFACTURES—

0.....	48	334	325	394	55	323	1,490	310
50.....	46	932	719	766	238	715	3,447	449
100.....	104	2,724	3,128	5,107	1,415	5,105	17,988	2,987
250.....	112	5,788	5,322	11,354	4,909	12,998	41,320	4,289
500.....	152	14,584	12,429	31,152	16,454	34,617	112,042	11,536
1,000.....	229	59,007	51,618	147,605	85,516	159,041	514,640	48,478
5,000.....	34	20,002	23,922	64,196	60,731	74,631	247,823	23,687
10,000.....	28	63,624	62,341	183,190	136,044	156,177	612,513	56,144
50,000.....	1	3,127	2,311	42,065	7,666	14,362	70,771	11,402
100,000.....								
Total..	754	170,123	162,115	485,829	313,028	457,969	1,622,034	159,282

MANUFACTURING: COTTON MANUFACTURES—

0.....	13	33	57	29	21	26	167	72
50.....	9	56	140	155	39	269	673	144
100.....	13	247	210	441	160	985	2,108	450
250.....	4	74	86	420	110	756	1,463	96
500.....	5	174	1,079	319	511	813	2,942	229
1,000.....	6	5,848	698	2,065	3,500	2,573	15,285	590
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	50	6,432	2,271	3,429	4,342	5,420	22,638	1,580

MANUFACTURING: TEXTILE-MILL PRODUCTS,

0.....	640	4,032	3,542	3,283	1,008	4,815	17,294	3,869
50.....	452	6,534	6,453	7,420	2,682	8,626	32,818	6,614
100.....	632	18,330	17,263	24,710	11,672	25,967	101,739	17,050
250.....	431	23,717	22,262	39,512	22,755	38,651	151,943	24,213
500.....	394	44,883	39,695	70,186	49,453	70,366	284,026	33,765
1,000.....	425	110,675	125,181	223,127	172,475	218,860	876,125	94,256
5,000.....	74	60,531	53,565	124,187	123,152	121,388	496,768	42,946
10,000.....	37	76,393	58,633	187,827	179,723	158,547	676,840	50,728
50,000.....	1	1,068	298	15,892	29,305	8,663	55,997	3,637
100,000.....	2	51,754	17,140	45,542	34,776	82,490	242,023	3,581
Total..	3,088	397,918	344,035	741,685	627,000	738,374	2,935,573	280,659

MANUFACTURING: TEXTILE-MILL PRODUCTS,

0.....	256	677	883	984	188	1,360	4,352	2,042
50.....	59	671	703	751	400	1,401	4,155	1,123
100.....	42	731	1,265	1,392	528	2,202	6,337	1,678
250.....	22	673	1,401	2,062	1,194	1,648	7,548	2,042
500.....	11	657	937	2,354	855	2,452	7,628	1,455
1,000.....	6	3,237	716	2,035	1,093	2,743	10,131	576
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	396	6,646	5,904	9,578	4,259	11,806	40,150	8,916

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>58</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits <sup>60</sup> less deficit <sup>52</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>3</sup>
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RETURNS WITH NET INCOME

100	1,012	<sup>62</sup> 72	4,841	4,942	375	375	106	84
234	1,791	677	10,539	10,798	750	750	250	27
965	6,160	5,880	52,272	52,885	3,172	3,172	1,514	240
3,789	14,610	13,616	101,917	103,449	6,562	6,561	3,632	595
5,669	39,717	41,409	230,472	233,438	20,312	20,300	12,777	2,466
11,625	165,841	237,389	957,534	971,281	90,989	90,963	58,103	13,117
6,991	71,718	127,939	387,952	392,934	41,529	41,517	27,243	6,031
16,867	181,586	301,336	881,137	888,920	104,190	104,154	69,571	15,118
-----	26,235	25,511	75,867	79,871	9,682	9,672	3,929	1,259
-----	-----	-----	-----	-----	-----	-----	-----	-----
46,239	508,671	753,686	2,702,531	2,738,517	277,561	277,463	177,125	38,938

RETURNS WITH NO NET INCOME

41	170	<sup>62</sup> 124	785	798	<sup>40</sup> 34	<sup>40</sup> 34	-----	-----
103	337	<sup>62</sup> 24	1,330	1,342	<sup>40</sup> 34	<sup>40</sup> 34	-----	-----
252	1,015	90	4,524	4,562	<sup>40</sup> 86	<sup>40</sup> 86	-----	-----
502	847	<sup>62</sup> 36	2,783	2,828	<sup>40</sup> 47	<sup>40</sup> 47	-----	3
285	1,900	4,490	4,052	4,116	<sup>40</sup> 87	<sup>40</sup> 87	-----	21
4,173	6,162	3,322	16,076	16,337	<sup>40</sup> 4,128	<sup>40</sup> 4,128	-----	36
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
5,357	10,430	3,718	29,550	29,983	<sup>40</sup> 4,416	<sup>40</sup> 4,416	-----	59

EXCEPT COTTON—RETURNS WITH NET INCOME

973	6,785	3,399	60,918	61,325	3,316	3,316	890	178
1,875	10,984	9,709	102,499	103,294	6,037	6,027	2,258	287
5,417	33,673	34,211	276,053	278,540	17,184	17,140	8,040	1,241
6,475	53,100	49,838	354,465	358,116	27,105	27,102	15,045	2,352
11,320	89,549	114,253	589,236	596,122	54,080	54,071	33,372	4,976
30,041	286,725	368,670	1,506,315	1,521,476	157,345	157,318	98,113	19,777
29,313	174,289	207,627	731,533	738,353	75,819	75,799	46,589	18,716
25,741	231,020	319,699	778,835	787,966	73,560	73,537	43,500	19,176
9,673	16,723	20,004	81,201	82,179	6,662	6,662	3,938	2,600
40,940	86,980	80,854	255,920	259,465	31,272	31,272	19,630	11,530
-----	-----	-----	-----	-----	-----	-----	-----	-----
161,767	989,829	1,208,263	4,736,974	4,786,835	452,379	452,243	271,374	80,834

EXCEPT COTTON—RETURNS WITH NO NET INCOME

1,182	3,054	<sup>62</sup> 2,488	12,428	12,505	<sup>40</sup> 717	<sup>40</sup> 717	-----	70
227	1,946	476	7,012	7,098	<sup>40</sup> 345	<sup>40</sup> 345	-----	6
752	3,034	270	10,949	11,077	<sup>40</sup> 371	<sup>40</sup> 371	-----	66
715	3,344	1,186	8,920	9,046	<sup>40</sup> 257	<sup>40</sup> 257	-----	45
287	4,378	1,344	11,418	11,612	<sup>40</sup> 326	<sup>40</sup> 327	-----	29
3,558	3,518	1,878	16,656	16,798	<sup>40</sup> 742	<sup>40</sup> 744	-----	569
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
6,721	19,274	2,666	67,383	68,137	<sup>40</sup> 2,757	<sup>40</sup> 2,759	-----	785



TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money]

Total assets classes <sup>55</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>66</sup>	Capital assets <sup>46</sup> less reserves	Total assets—Total liabilities <sup>48</sup>	Accounts and notes payable <sup>67</sup>
MANUFACTURING: APPAREL AND PRODUCTS MADE								
0.....	2,699	19,709	17,181	13,679	3,888	8,638	65,511	12,316
50.....	1,297	23,755	23,570	28,073	7,215	7,869	92,978	22,146
100.....	1,219	40,400	43,079	63,846	23,764	15,625	192,751	46,806
250.....	554	35,530	38,729	67,125	28,512	15,983	193,610	42,483
500.....	292	35,201	35,610	71,101	34,995	16,609	200,520	45,660
1,000.....	198	58,137	55,652	126,150	83,416	40,105	378,981	62,072
5,000.....	16	16,157	12,245	41,535	23,922	15,428	112,775	21,510
10,000.....	10	27,491	21,784	50,318	38,741	26,750	169,895	15,694
50,000.....								
100,000.....								
Total..	6,285	256,379	247,850	461,826	244,453	147,008	1,407,020	268,687
MANUFACTURING: APPAREL AND PRODUCTS MADE								
0.....	882	2,581	2,595	3,075	696	2,853	12,551	4,250
50.....	96	1,210	1,326	1,913	419	1,032	6,357	1,771
100.....	41	822	1,411	1,968	254	1,372	6,039	1,985
250.....	16	412	1,158	2,343	672	520	5,252	1,515
500.....	11	671	1,261	2,932	958	1,188	7,770	2,297
1,000.....	1	34	56	417	359	400	1,308	197
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	1,047	5,729	7,807	12,649	3,358	7,365	39,278	12,015
MANUFACTURING: LEATHER AND PRODUCTS—								
0.....	445	2,963	3,128	3,327	472	1,758	12,104	2,631
50.....	297	4,871	5,248	6,832	1,368	2,753	21,848	4,893
100.....	426	12,503	14,946	21,525	7,692	9,068	68,146	14,949
250.....	242	14,311	17,352	28,942	10,351	10,405	84,254	15,446
500.....	175	19,065	21,799	46,056	17,038	13,324	121,378	24,702
1,000.....	126	33,542	37,125	98,271	57,063	35,416	268,216	33,675
5,000.....	17	15,507	15,388	35,110	31,312	17,586	120,904	13,488
10,000.....	6	17,651	15,010	36,903	24,259	14,761	109,719	7,365
50,000.....	2	27,900	21,777	47,977	26,523	24,066	150,930	7,192
100,000.....								
Total..	1,736	148,314	151,773	324,943	176,077	129,137	957,499	124,342
MANUFACTURING: LEATHER AND PRODUCTS—								
0.....	190	590	662	1,219	117	800	3,634	1,204
50.....	31	463	311	585	163	465	2,108	546
100.....	29	494	821	1,421	350	884	4,451	1,242
250.....	11	964	649	889	517	377	3,699	376
500.....	6	103	846	2,443	235	315	4,018	2,309
1,000.....	4	349	906	2,662	1,184	349	5,595	1,790
5,000.....	1	390	1,182	237	348	4,780	6,939	9
10,000.....								
50,000.....								
100,000.....								
Total..	272	3,352	5,377	9,456	2,913	7,970	30,444	7,475

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>58</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits less deficit <sup>60</sup> <sup>62</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>8</sup>
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FROM FABRICS—RETURNS WITH NET INCOME

2,184	22,892	19,072	320,902	321,561	12,921	12,921	3,484	581
2,715	29,703	27,518	378,572	379,560	14,962	14,962	5,346	699
5,793	57,002	59,416	670,387	672,909	31,952	31,913	15,524	2,102
5,876	55,969	61,712	585,316	588,475	36,112	36,109	21,351	2,341
6,138	52,346	66,822	555,427	558,538	37,125	37,119	23,331	3,077
16,171	112,450	135,652	834,668	841,001	73,015	73,005	46,741	7,751
5,111	36,466	36,760	184,236	186,933	15,179	15,179	9,395	2,468
3,950	48,269	93,738	273,394	279,965	22,525	22,523	12,975	6,594
<hr/>								
47,938	415,098	500,689	3,802,901	3,828,942	243,791	243,731	138,148	25,613

FROM FABRICS—RETURNS WITH NO NET INCOME

1,216	7,707	<sup>62</sup> 2,398	50,747	50,939	<sup>40</sup> 2,105	<sup>40</sup> 2,105	-----	19
514	3,068	466	15,945	16,019	<sup>40</sup> 648	<sup>40</sup> 648	-----	2
808	2,090	607	11,454	11,577	<sup>40</sup> 338	<sup>40</sup> 338	-----	-----
630	1,706	1,095	10,632	10,770	<sup>40</sup> 294	<sup>40</sup> 294	-----	-----
915	1,837	1,930	18,746	18,829	<sup>40</sup> 360	<sup>40</sup> 360	-----	27
-----	233	845	2,180	2,213	<sup>40</sup> 1	<sup>40</sup> 1	-----	-----
<hr/>								
4,083	16,641	2,545	109,705	110,347	<sup>40</sup> 3,746	<sup>40</sup> 3,746	-----	48

RETURNS WITH NET INCOME

542	4,501	3,038	48,672	48,909	2,129	2,129	593	224
1,127	7,480	5,706	81,099	81,467	3,483	3,483	1,268	163
1,999	23,999	19,415	230,948	232,228	10,844	10,816	5,341	874
2,950	29,550	25,933	256,533	258,323	13,670	13,666	7,503	1,249
2,968	36,408	42,576	325,486	327,904	18,670	18,668	10,866	1,837
13,531	88,114	112,530	503,787	508,936	37,049	37,037	20,848	7,818
2,062	41,337	55,076	191,190	192,838	12,684	12,677	7,054	3,968
11,400	21,356	65,398	239,870	242,415	19,460	19,460	12,991	3,291
91	77,756	50,486	243,300	244,642	18,737	18,731	10,690	7,519
<hr/>								
36,669	330,501	380,158	2,120,885	2,137,662	136,725	136,667	77,154	26,942

RETURNS WITH NO NET INCOME

368	2,554	<sup>62</sup> 878	9,737	9,808	<sup>40</sup> 546	<sup>40</sup> 546	-----	18
152	1,049	200	3,968	3,998	<sup>40</sup> 184	<sup>40</sup> 184	-----	4
209	1,938	628	9,947	10,025	<sup>40</sup> 352	<sup>40</sup> 352	-----	-----
194	1,297	1,680	4,670	4,743	<sup>40</sup> 205	<sup>40</sup> 205	-----	13
134	1,396	<sup>62</sup> 114	9,710	9,832	<sup>40</sup> 86	<sup>40</sup> 86	-----	2
-----	1,742	1,992	8,977	9,051	<sup>40</sup> 85	<sup>40</sup> 85	-----	119
-----	2,800	4,106	505	511	<sup>40</sup> 45	<sup>40</sup> 45	-----	21
<hr/>								
1,057	12,776	7,613	47,515	47,968	<sup>40</sup> 1,503	<sup>40</sup> 1,503	-----	177

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>55</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>56</sup>	Capital assets <sup>46</sup> less reserves	Total assets—Total liabilities <sup>48</sup>	Accounts and notes payable <sup>47</sup>
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MANUFACTURING: RUBBER PRODUCTS—

0.....	72	474	364	343	83	476	1,812	390
50.....	34	537	521	415	177	617	2,418	307
100.....	64	2,398	2,032	1,935	1,131	2,754	10,605	1,684
250.....	54	3,276	3,531	3,607	2,952	5,756	19,795	3,544
500.....	39	5,022	5,303	5,236	4,460	6,926	27,830	3,864
1,000.....	73	24,086	26,698	37,635	22,396	43,316	158,764	19,413
5,000.....	7	5,220	9,190	11,401	11,994	16,276	54,900	8,625
10,000.....	10	29,197	32,722	38,522	32,969	52,462	190,371	27,341
50,000.....								
100,000.....	4	108,448	197,099	236,904	261,368	230,194	1,051,095	86,286
Total..	357	178,658	277,459	335,999	337,530	358,778	1,517,589	151,454

MANUFACTURING: RUBBER PRODUCTS—

0.....	45	111	134	115	75	301	809	272
50.....	11	66	98	173	3	413	816	361
100.....	16	151	503	635	139	1,391	2,941	942
250.....	3	9	126	278		623	1,061	633
500.....	8	333	986	1,129	1,665	2,604	7,034	1,490
1,000.....	1	132	1,033	919	71	509	2,691	819
5,000.....	1	482	708	944	1,007	4,094	7,616	614
10,000.....	1	1,312	4,126	3,701	861	2,410	12,578	2,061
50,000.....								
100,000.....								
Total..	86	2,596	7,714	7,893	3,822	12,345	35,548	7,192

MANUFACTURING: LUMBER AND TIMBER BASIC

0.....	302	1,625	1,849	1,437	364	2,649	8,290	1,937
50.....	284	3,773	4,250	4,301	1,569	6,507	21,086	3,641
100.....	343	8,925	9,914	11,386	6,280	16,965	55,681	7,640
250.....	240	12,081	13,106	17,600	13,952	26,133	86,451	11,548
500.....	153	14,470	14,695	21,357	19,532	35,068	109,111	13,021
1,000.....	166	35,453	33,962	54,035	63,831	142,776	342,707	36,249
5,000.....	22	16,933	8,293	12,345	41,619	77,881	162,209	10,966
10,000.....	16	25,374	26,067	27,113	67,624	140,979	295,955	11,961
50,000.....								
100,000.....	1	7,379	4,782	3,698	33,007	93,641	157,690	3,049
Total..	1,527	126,013	116,918	153,272	247,779	542,599	1,239,179	100,011

MANUFACTURING: LUMBER AND TIMBER BASIC

0.....	296	772	1,241	1,072	240	2,696	6,402	3,099
50.....	108	921	1,377	1,357	448	3,059	7,623	2,696
100.....	109	1,536	2,452	3,399	1,137	7,716	17,134	4,612
250.....	56	1,559	2,526	3,894	1,564	8,516	19,225	4,175
500.....	31	1,847	2,437	2,893	2,683	10,872	21,753	6,142
1,000.....	19	2,802	3,307	5,765	4,642	24,670	42,785	5,363
5,000.....	4	1,201	1,597	1,299	2,480	18,808	26,220	1,401
10,000.....								
50,000.....								
100,000.....								
Total..	623	10,639	14,938	19,678	13,194	76,336	141,142	27,487

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>58</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits less deficit <sup>60</sup> <sup>52</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>15</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>3</sup>
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RETURNS WITH NET INCOME

59	701	401	5,316	5,341	424	424	129	41
31	785	953	7,161	7,199	515	515	192	51
320	3,162	3,798	28,684	28,861	2,430	2,430	1,325	278
485	5,690	7,508	48,711	48,962	4,163	4,162	2,531	355
335	7,877	10,140	61,017	61,509	6,995	6,995	4,710	582
6,965	42,026	66,169	365,504	367,475	34,121	34,118	22,394	3,958
1,313	15,017	22,991	116,543	117,104	7,621	7,621	5,021	811
38,713	41,601	55,619	375,645	378,986	27,251	27,249	17,631	3,259
140,090	381,121	258,052	2,255,151	2,276,708	164,032	164,032	115,668	29,718
188,312	497,981	425,631	3,263,733	3,292,146	247,552	247,546	169,601	39,053

RETURNS WITH NO NET INCOME

77	536	<sup>62</sup> 178	1,751	1,777	<sup>40</sup> 152	<sup>40</sup> 152	-----	-----
272	336	<sup>62</sup> 179	1,195	1,220	<sup>40</sup> 117	<sup>40</sup> 117	-----	-----
238	1,268	311	5,617	5,634	<sup>40</sup> 207	<sup>40</sup> 207	-----	8
260	297	<sup>62</sup> 144	1,624	1,628	<sup>40</sup> 110	<sup>40</sup> 110	-----	-----
1,637	1,815	1,710	9,167	9,236	<sup>40</sup> 547	<sup>40</sup> 547	-----	54
979	58	562	6,781	6,799	<sup>40</sup> 137	<sup>40</sup> 137	-----	-----
-----	4,184	2,811	8,344	8,487	<sup>40</sup> 184	<sup>40</sup> 184	-----	202
2,700	2,117	5,016	25,955	26,043	<sup>40</sup> 281	<sup>40</sup> 281	-----	304
-----	-----	-----	-----	-----	-----	-----	-----	-----
6,164	10,610	9,910	60,434	60,823	<sup>40</sup> 1,735	<sup>40</sup> 1,735	-----	568

PRODUCTS—RETURNS WITH NET INCOME

577	4,244	864	22,604	23,034	1,191	1,191	307	94
1,513	8,225	6,238	49,395	50,144	2,418	2,418	684	330
4,492	22,760	17,042	107,760	110,103	6,561	6,559	2,198	984
4,019	34,274	28,609	152,361	156,620	11,057	11,054	5,071	2,484
5,468	45,332	36,182	169,337	175,854	14,034	14,024	6,748	5,393
26,111	145,640	111,345	374,126	393,285	34,057	33,974	14,852	7,428
9,629	61,160	71,193	101,476	112,489	14,683	14,673	5,342	6,676
5,839	125,244	128,227	207,924	220,399	24,321	24,321	11,038	7,333
-----	90,000	56,574	60,830	66,959	13,706	13,706	6,005	6,000
57,647	536,881	456,273	1,245,812	1,308,888	122,028	121,919	52,245	36,720

PRODUCTS—RETURNS WITH NO NET INCOME

1,029	4,593	<sup>62</sup> 3,449	14,582	14,958	<sup>40</sup> 1,279	<sup>40</sup> 1,279	-----	7
1,590	5,140	<sup>62</sup> 2,667	13,028	13,362	<sup>40</sup> 929	<sup>40</sup> 929	-----	34
2,647	8,527	86	25,151	25,742	<sup>40</sup> 1,338	<sup>40</sup> 1,338	-----	416
4,275	8,934	239	23,813	24,336	<sup>40</sup> 1,331	<sup>40</sup> 1,331	-----	39
3,999	10,440	<sup>62</sup> 326	22,903	23,738	<sup>40</sup> 1,629	<sup>40</sup> 1,629	-----	260
7,785	15,550	9,708	27,761	28,524	<sup>40</sup> 861	<sup>40</sup> 861	-----	219
2,082	7,729	11,394	12,991	13,676	<sup>40</sup> 252	<sup>40</sup> 252	-----	150
-----	-----	-----	-----	-----	-----	-----	-----	-----
23,406	60,912	14,985	140,229	144,336	<sup>40</sup> 7,619	<sup>40</sup> 7,619	-----	1,125

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>45</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>46</sup>	Capital assets less reserves	Total assets—Total liabilities <sup>48</sup>	Accounts and notes payable <sup>47</sup>
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MANUFACTURING: FURNITURE AND FINISHED

0.....	1,000	4,901	5,328	6,541	1,024	5,513	24,127	5,180
50.....	556	7,204	8,167	10,652	2,829	9,473	40,100	6,591
100.....	650	17,520	17,689	27,518	11,987	25,766	104,322	13,695
250.....	416	23,668	21,139	37,441	22,508	36,666	147,147	17,341
500.....	225	23,898	23,705	40,514	27,932	35,550	157,444	19,319
1,000.....	141	32,720	37,498	64,307	54,124	63,870	260,923	28,510
5,000.....	16	14,047	14,751	24,429	35,041	29,329	120,057	10,789
10,000.....	7	15,758	11,061	23,954	39,532	20,704	114,423	7,034
50,000.....	1	5,360	8,727	13,720	28,018	26,046	82,752	3,430
100,000.....								
Total..	3,012	145,076	148,064	249,076	222,995	252,917	1,051,295	111,839

MANUFACTURING: FURNITURE AND FINISHED

0.....	444	967	1,469	2,038	313	2,651	7,824	2,975
50.....	106	769	1,437	1,969	474	2,499	7,502	1,708
100.....	90	1,133	1,949	3,899	939	5,047	13,712	2,818
250.....	37	1,335	1,893	3,507	1,380	3,697	12,511	1,914
500.....	26	1,253	2,591	4,897	2,442	5,830	17,994	5,018
1,000.....	14	2,935	6,538	7,491	3,608	8,371	30,741	7,531
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	717	8,393	15,876	23,801	9,157	28,094	90,284	21,963

MANUFACTURING: PAPER AND ALLIED

0.....	332	2,144	2,315	1,722	554	2,097	9,199	1,607
50.....	281	3,974	4,151	4,206	1,891	5,345	20,372	3,176
100.....	352	10,756	9,783	10,957	8,144	15,856	58,160	7,234
250.....	261	14,948	13,706	18,469	15,786	26,768	93,027	10,752
500.....	223	23,651	22,798	33,182	28,552	44,874	159,298	18,738
1,000.....	269	66,355	68,572	113,728	113,364	189,443	569,875	51,846
5,000.....	48	43,905	30,464	49,116	74,595	130,394	337,965	19,451
10,000.....	48	97,055	87,177	127,214	254,596	352,675	943,887	69,898
50,000.....	4	28,851	22,332	28,631	57,273	94,271	236,463	9,308
100,000.....	2	16,551	24,482	22,025	158,060	110,030	338,285	10,008
Total..	1,820	308,192	285,780	409,250	712,814	971,754	2,766,531	202,018

MANUFACTURING: PAPER AND ALLIED

0.....	133	351	428	544	134	1,003	2,611	720
50.....	40	424	382	564	162	1,127	2,791	634
100.....	27	294	623	816	258	1,905	4,031	1,227
250.....	9	446	283	394	478	1,370	3,133	408
500.....	10	665	1,598	1,056	802	2,667	6,969	1,402
1,000.....	5	808	826	1,562	209	3,930	8,018	2,052
5,000.....								
10,000.....	2	2,235	2,493	5,442	30,120	17,106	59,904	4,339
50,000.....								
100,000.....								
Total..	226	5,224	6,631	10,379	32,164	29,109	87,458	10,782

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>55</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits less deficit <sup>60</sup> <sup>52</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>3</sup>
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LUMBER PRODUCTS—RETURNS WITH NET INCOME

1,698	10,409	4,182	82,969	83,517	3,887	3,887	1,012	292
2,530	15,442	11,985	105,946	106,953	5,781	5,780	1,930	462
5,306	41,218	35,016	231,247	233,731	14,126	14,107	5,743	2,069
7,299	52,641	54,695	291,973	295,146	21,176	21,166	10,990	2,968
6,807	51,920	60,703	295,000	298,395	24,360	24,344	13,667	3,427
10,105	92,451	103,590	411,593	417,195	35,153	35,123	20,452	6,185
3,445	41,174	54,527	141,461	143,898	12,678	12,670	6,808	3,166
40	48,346	43,643	168,636	170,983	18,316	18,221	11,161	2,231
	26,596	47,578	105,008	105,606	5,736	5,736	2,561	2,435
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37,231	380,198	415,920	1,833,832	1,855,424	141,213	141,035	74,324	23,234

LUMBER PRODUCTS—RETURNS WITH NO NET INCOME

1,360	5,319	<sup>62</sup> 2,699	18,581	18,858	<sup>40</sup> 1,443	<sup>40</sup> 1,443	-----	47
867	4,463	<sup>62</sup> 164	13,072	13,192	<sup>40</sup> 662	<sup>40</sup> 662	-----	56
1,281	7,280	1,575	18,382	18,783	<sup>40</sup> 971	<sup>40</sup> 971	-----	56
1,709	6,168	1,850	21,707	21,958	<sup>40</sup> 753	<sup>40</sup> 753	-----	73
1,523	6,819	3,966	22,507	22,838	<sup>40</sup> 1,399	<sup>40</sup> 1,406	-----	47
2,139	12,401	6,307	38,024	38,508	<sup>40</sup> 2,020	<sup>40</sup> 2,020	-----	169
<hr/>								
8,879	42,450	10,836	132,274	134,137	<sup>40</sup> 7,248	<sup>40</sup> 7,256	-----	448

PRODUCTS—RETURNS WITH NET INCOME

464	3,895	2,162	28,219	28,442	1,872	1,872	534	176
1,069	7,576	6,661	57,762	58,176	3,373	3,372	1,208	303
2,466	20,726	22,314	132,982	134,715	9,797	9,795	4,407	1,476
3,227	29,331	39,252	201,792	203,769	16,816	16,811	9,602	2,053
7,711	46,937	67,834	319,798	323,218	29,081	29,073	17,653	4,408
42,841	178,632	238,638	891,968	903,501	81,473	81,443	49,311	16,250
31,332	107,790	148,627	389,569	396,053	41,818	41,811	24,403	8,632
93,616	367,389	340,200	960,417	974,165	118,581	118,438	72,759	28,824
39,008	115,685	58,975	232,627	241,638	21,248	21,243	9,812	5,392
50,276	184,692	81,451	208,786	218,106	19,092	19,075	6,720	9,343
<hr/>								
272,012	1,062,654	1,006,113	3,423,919	3,481,784	343,151	342,933	196,410	76,858

PRODUCTS—RETURNS WITH NO NET INCOME

507	1,952	<sup>62</sup> 736	5,634	5,681	<sup>40</sup> 360	<sup>40</sup> 360	-----	54
168	1,694	28	4,883	4,924	<sup>40</sup> 224	<sup>40</sup> 224	-----	86
693	2,274	<sup>62</sup> 526	7,809	7,865	<sup>40</sup> 345	<sup>40</sup> 345	-----	16
144	1,486	1,009	5,016	5,070	<sup>40</sup> 234	<sup>40</sup> 234	-----	5
2,421	1,511	1,390	11,830	11,943	<sup>40</sup> 359	<sup>40</sup> 359	-----	28
352	2,914	2,487	12,279	12,322	<sup>40</sup> 118	<sup>40</sup> 118	-----	79
<hr/>								
9,817	11,852	33,198	24,981	25,951	<sup>40</sup> 770	<sup>40</sup> 770	-----	-----
<hr/>								
14,103	23,682	36,850	72,433	73,757	<sup>40</sup> 2,411	<sup>40</sup> 2,411	-----	267

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>45</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>46</sup>	Capital assets <sup>46</sup> less reserves	Total assets—Total liabilities <sup>48</sup>	Accounts and notes payable <sup>47</sup>
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MANUFACTURING: PRINTING AND PUBLISHING

0.....	3,623	17,668	19,895	7,589	5,582	23,845	79,375	14,244
50.....	1,354	20,111	20,994	11,637	10,419	28,291	96,910	13,395
100.....	1,299	38,210	39,684	25,149	32,476	58,527	205,402	25,730
250.....	550	33,728	34,248	25,196	37,200	56,989	196,851	22,499
500.....	381	42,251	38,068	28,727	64,788	83,876	268,122	23,647
1,000.....	323	101,103	99,193	74,659	188,690	196,521	688,389	76,044
5,000.....	63	55,960	54,158	36,257	136,512	150,674	448,963	33,585
10,000.....	37	89,426	92,247	40,967	212,820	258,832	715,710	41,023
50,000.....	4	34,491	13,969	15,090	125,370	43,038	234,473	25,919
100,000.....	2	10,413	43,567	2,114	174,454	60,686	291,644	51,406
Total..	7,636	443,361	456,022	267,386	988,312	961,278	3,225,839	327,493

MANUFACTURING: PRINTING AND PUBLISHING

0.....	1,407	2,577	4,123	2,016	866	7,234	18,302	7,787
50.....	116	875	1,581	1,107	776	2,910	8,003	3,075
100.....	64	1,286	2,404	1,362	859	2,888	9,768	2,398
250.....	13	377	1,159	895	509	1,171	4,324	1,776
500.....	10	211	814	1,097	952	2,798	6,060	1,029
1,000.....	5	482	3,797	739	1,865	2,475	9,533	2,320
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	1,615	5,808	13,878	7,215	5,827	19,476	55,989	18,386

MANUFACTURING: CHEMICALS AND ALLIED

0.....	1,349	6,032	5,947	7,167	1,515	7,006	29,441	6,583
50.....	621	7,696	8,686	10,741	3,985	11,743	45,701	7,697
100.....	832	23,380	23,257	31,169	13,555	34,816	132,398	20,238
250.....	529	28,589	29,901	46,128	24,943	48,721	187,495	27,515
500.....	371	46,629	39,130	60,561	41,171	61,316	258,927	34,095
1,000.....	381	111,145	114,832	190,147	146,084	197,507	785,260	103,803
5,000.....	72	58,825	89,154	104,951	94,320	130,319	499,282	66,271
10,000.....	71	213,325	175,950	284,079	367,055	501,597	1,581,827	109,286
50,000.....	16	153,863	130,795	239,147	300,073	283,347	1,189,285	124,596
100,000.....	11	353,683	183,914	266,560	1,448,571	578,970	2,848,343	179,862
Total..	4,253	1,003,167	801,617	1,290,649	2,441,271	1,855,342	7,557,961	679,947

MANUFACTURING: CHEMICALS AND ALLIED

0.....	1,086	1,652	2,221	3,510	700	5,421	15,085	6,234
50.....	182	1,079	1,675	2,438	726	5,260	12,662	3,482
100.....	149	1,822	3,168	4,209	1,921	8,921	21,988	5,127
250.....	71	2,179	3,611	5,588	2,031	10,073	24,850	7,787
500.....	31	1,525	2,101	4,830	1,766	10,399	21,554	3,973
1,000.....	21	2,984	6,899	9,807	4,461	16,639	42,172	13,898
5,000.....	3	4,730	1,985	3,125	1,298	5,547	19,557	1,534
10,000.....	5	9,952	13,988	16,615	17,330	41,399	101,767	5,782
50,000.....	2	10,697	7,820	13,289	60,200	10,413	104,995	22,973
100,000.....	1	10,190	9,793	16,573	32,508	64,613	139,480	4,514
Total..	1,551	46,808	53,263	79,984	122,942	178,687	504,111	75,304

For footnotes, see pp. 353-356

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>58</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits less deficit <sup>60</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>8</sup>
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INDUSTRIES—RETURNS WITH NET INCOME

5,292	41,191	9,360	191,168	193,306	14,627	14,616	3,980	1,425
5,637	38,778	28,691	200,148	202,082	17,385	17,380	6,371	2,661
9,979	71,485	72,074	357,127	363,497	38,476	38,462	18,640	5,723
10,608	66,026	68,539	315,935	321,934	39,152	39,138	22,420	5,865
14,965	79,978	105,489	374,367	381,999	53,119	53,063	32,744	8,812
48,195	174,635	275,395	816,966	837,954	143,055	142,908	90,912	21,877
30,372	101,744	204,933	480,114	494,135	101,402	101,332	64,271	17,161
49,886	199,094	301,882	618,870	634,528	128,503	128,464	81,399	21,446
23,133	42,342	98,295	207,936	215,564	33,709	33,657	17,770	11,604
17,875	128,500	86,586	62,358	64,892	16,419	16,419	10,337	3,879
215,942	943,775	1,251,242	3,624,990	3,709,892	585,848	585,440	348,843	100,453

INDUSTRIES—RETURNS WITH NO NET INCOME

4,378	14,300	<sup>62</sup> 11,679	36,704	37,252	<sup>40</sup> 3,318	<sup>40</sup> 3,318	-----	18
1,378	4,236	<sup>62</sup> 1,533	10,905	11,069	<sup>40</sup> 813	<sup>40</sup> 814	-----	52
1,766	4,715	<sup>62</sup> 562	17,219	17,593	<sup>40</sup> 625	<sup>40</sup> 626	-----	20
2,184	1,136	<sup>62</sup> 1,109	7,191	7,727	<sup>40</sup> 417	<sup>40</sup> 417	-----	27
471	2,822	699	6,740	6,839	<sup>40</sup> 228	<sup>40</sup> 228	-----	76
1,696	678	1,890	11,549	12,163	<sup>40</sup> 748	<sup>40</sup> 748	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
11,874	27,885	<sup>62</sup> 12,293	90,308	92,643	<sup>40</sup> 6,150	<sup>40</sup> 6,151	-----	193

PRODUCTS—RETURNS WITH NET INCOME

2,031	15,720	2,518	75,677	76,292	4,534	4,533	1,170	487
3,521	18,713	11,609	110,559	111,561	6,811	6,810	2,207	796
7,252	50,020	43,581	310,013	312,956	19,709	19,692	8,648	3,347
8,925	66,024	65,689	403,588	407,752	28,535	28,516	14,923	4,980
12,601	77,698	104,099	498,618	503,091	46,937	46,907	27,095	7,917
38,515	243,286	311,862	1,302,985	1,324,957	140,218	140,071	80,471	26,924
21,201	153,496	204,262	704,258	713,260	81,684	81,593	47,079	21,359
52,335	593,381	697,804	1,841,516	1,871,704	228,317	228,032	130,578	74,554
80,137	339,848	521,212	1,567,059	1,583,402	183,537	183,530	106,108	58,452
147,666	1,176,430	1,120,126	2,308,637	2,396,106	313,905	313,896	142,200	175,099
374,184	2,734,616	3,082,762	9,122,909	9,301,082	1,054,188	1,053,580	560,480	373,915

PRODUCTS—RETURNS WITH NO NET INCOME

2,632	13,830	<sup>62</sup> 9,532	23,495	23,706	<sup>40</sup> 2,640	<sup>40</sup> 2,640	-----	35
1,575	7,858	<sup>62</sup> 1,064	16,919	17,121	<sup>40</sup> 1,275	<sup>40</sup> 1,275	-----	21
2,163	13,101	77	29,643	30,037	<sup>40</sup> 2,299	<sup>40</sup> 2,302	-----	25
3,152	10,474	2,248	34,603	35,057	<sup>40</sup> 2,007	<sup>40</sup> 2,008	-----	81
4,639	9,515	1,723	25,707	26,094	<sup>40</sup> 1,594	<sup>40</sup> 1,595	-----	106
2,850	18,341	5,306	64,959	65,437	<sup>40</sup> 2,330	<sup>40</sup> 2,338	-----	97
11,715	1,761	3,704	19,854	19,967	<sup>40</sup> 2,334	<sup>40</sup> 2,334	-----	12
5,581	28,080	54,804	101,241	103,292	<sup>40</sup> 7,646	<sup>40</sup> 7,646	-----	2,873
31,674	27,003	13,928	102,114	103,153	<sup>40</sup> 3,285	<sup>40</sup> 3,285	-----	318
-----	48,424	82,849	119,407	120,152	<sup>40</sup> 2,667	<sup>40</sup> 2,667	-----	4,646
65,981	178,387	154,043	537,941	544,015	<sup>40</sup> 28,077	<sup>40</sup> 28,088	-----	8,215



TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>45</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>46</sup>	Capital assets less reserves <sup>46</sup>	Total assets—Total liabilities <sup>48</sup>	Accounts and notes payable <sup>47</sup>
MANUFACTURING: PETROLEUM AND COAL								
0.....	47	338	285	177	25	381	1,251	294
50.....	30	456	478	287	110	681	2,081	410
100.....	49	1,018	1,822	1,334	1,068	2,668	8,269	1,691
250.....	31	1,719	2,368	1,941	1,136	3,704	11,380	1,705
500.....	34	4,248	4,459	3,837	4,547	7,571	25,125	4,044
1,000.....	61	14,893	27,502	27,366	14,646	48,932	137,239	33,622
5,000.....	11	9,968	8,367	12,927	17,055	30,583	80,196	10,381
10,000.....	20	41,331	43,030	61,607	52,838	192,800	398,032	35,221
50,000.....	4	39,438	34,264	45,351	45,683	174,804	347,444	20,618
100,000.....	19	770,395	862,474	870,156	2,452,995	4,748,606	9,935,739	640,824
Total..	306	883,803	985,048	1,024,983	2,590,104	5,210,731	10,946,807	748,811
MANUFACTURING: PETROLEUM AND COAL								
0.....	51	90	165	154	32	444	983	267
50.....	21	220	311	274	117	610	1,569	476
100.....	13	151	363	303	161	930	2,122	636
250.....	7	102	610	384	115	1,321	2,634	1,010
500.....	13	437	1,082	1,980	506	4,476	8,980	3,621
1,000.....	8	1,549	3,701	4,014	1,290	9,966	21,109	5,629
5,000.....	3	1,418	5,461	2,536	5,583	9,817	25,023	5,747
10,000.....	5	7,073	9,938	8,925	16,150	40,382	83,697	14,010
50,000.....								
100,000.....	3	38,913	49,908	72,117	50,098	422,220	648,185	48,589
Total..	124	49,952	71,539	90,685	74,052	490,166	794,302	79,985
MANUFACTURING: STONE, CLAY, AND GLASS								
0.....	538	2,856	2,920	2,358	621	4,216	13,539	2,633
50.....	324	4,149	4,171	3,411	1,993	8,634	23,152	4,030
100.....	414	11,216	11,587	8,858	7,692	24,476	66,752	8,437
250.....	225	12,322	11,526	12,226	10,656	29,823	79,540	8,400
500.....	163	18,943	14,041	17,117	19,143	43,700	117,152	10,057
1,000.....	180	54,016	37,051	51,310	67,220	147,211	367,951	27,572
5,000.....	29	27,993	19,164	32,296	34,715	78,619	202,113	10,178
10,000.....	27	80,472	59,940	103,916	164,980	216,278	641,597	59,866
50,000.....	4	21,651	36,333	27,505	126,348	53,319	271,056	13,455
100,000.....	1	22,697	9,919	13,340	35,740	39,495	121,993	4,883
Total..	1,905	256,315	206,652	272,338	469,108	645,770	1,904,845	149,510
MANUFACTURING: STONE, CLAY, AND GLASS								
0.....	377	884	1,194	1,217	266	3,946	7,913	3,294
50.....	136	990	1,054	1,291	547	5,201	9,591	2,426
100.....	126	1,584	2,425	2,647	1,335	10,998	20,059	5,126
250.....	50	1,289	1,658	2,469	1,112	9,500	16,912	3,444
500.....	27	1,274	1,772	2,651	2,106	10,937	19,068	2,965
1,000.....	26	2,247	6,141	6,738	2,912	35,697	55,461	5,198
5,000.....	5	2,305	1,643	4,201	2,652	27,681	38,924	1,305
10,000.....	2	2,001	580	2,788	2,760	11,804	21,102	865
50,000.....								
100,000.....								
Total..	749	12,573	16,466	24,002	13,690	115,764	189,029	24,622

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>58</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits less deficit <sup>62</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>8</sup>
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PRODUCTS—RETURNS WITH NET INCOME

53	673	<sup>62</sup> 38	3,821	3,872	206	206	49	39
113	782	658	5,489	5,537	253	253	66	20
753	3,205	2,010	22,596	23,176	731	731	247	157
873	3,217	4,460	29,668	29,961	1,323	1,323	577	251
569	8,469	10,460	56,820	57,420	2,804	2,804	1,339	621
7,677	31,864	51,510	316,641	318,407	14,817	14,815	7,740	3,146
9,764	24,196	32,453	108,484	110,722	5,525	5,524	2,614	956
35,099	140,953	163,242	488,809	501,218	29,679	29,673	13,032	10,143
56,996	132,126	129,005	350,150	355,320	5,623	5,621	1,998	8,416
1,380,529	3,644,002	3,970,060	7,528,809	7,982,476	293,731	293,194	77,308	322,732
1,492,425	3,989,488	4,363,819	8,911,286	9,388,109	354,693	354,144	104,972	346,480

PRODUCTS—RETURNS WITH NO NET INCOME

339	660	<sup>62</sup> 389	2,830	2,866	<sup>40</sup> 230	<sup>40</sup> 230	-----	12
167	775	26	3,066	3,087	<sup>40</sup> 115	<sup>40</sup> 115	-----	-----
424	842	109	6,407	6,466	<sup>40</sup> 203	<sup>40</sup> 206	-----	2
436	3,845	<sup>62</sup> 2,943	7,253	7,296	<sup>40</sup> 377	<sup>40</sup> 377	-----	-----
1,381	3,076	86	16,145	16,337	<sup>40</sup> 554	<sup>40</sup> 554	-----	4
4,829	6,003	2,691	44,962	45,335	<sup>40</sup> 1,961	<sup>40</sup> 1,961	-----	233
4,100	10,005	4,436	27,989	28,334	<sup>40</sup> 168	<sup>40</sup> 168	-----	66
9,697	19,651	37,683	64,796	66,093	<sup>40</sup> 1,525	<sup>40</sup> 1,525	-----	813
98,094	274,095	202,267	585,363	591,309	<sup>40</sup> 14,008	<sup>40</sup> 14,008	-----	12,944
119,466	318,950	243,966	758,809	767,122	<sup>40</sup> 19,140	<sup>40</sup> 19,143	-----	14,074

PRODUCTS—RETURNS WITH NET INCOME

913	7,273	1,359	32,012	32,349	2,142	2,142	567	288
1,994	10,794	4,529	44,221	44,762	2,981	2,980	944	327
3,903	29,545	19,456	113,333	115,323	9,125	9,123	3,760	1,304
3,975	33,586	25,997	126,906	128,222	9,843	9,840	4,800	1,469
5,811	45,231	45,325	170,976	173,829	14,062	14,048	7,453	2,368
17,370	145,566	143,549	430,928	439,837	48,166	48,143	25,914	10,459
16,141	85,527	76,594	182,629	186,074	16,776	16,752	7,982	5,208
25,147	270,312	241,609	658,708	672,623	71,972	71,951	40,826	21,856
264	121,746	121,148	224,127	229,406	21,774	21,757	10,774	11,010
-----	33,265	77,420	167,379	172,288	26,225	26,225	16,084	6,653
75,517	782,844	756,986	2,151,220	2,194,713	223,064	222,961	119,104	60,943

PRODUCTS—RETURNS WITH NO NET INCOME

1,260	7,726	<sup>62</sup> 5,556	9,423	9,580	<sup>40</sup> 1,302	<sup>40</sup> 1,302	-----	6
1,516	6,868	<sup>62</sup> 1,957	8,479	8,701	<sup>40</sup> 1,019	<sup>40</sup> 1,019	-----	35
2,073	12,556	<sup>62</sup> 1,239	17,334	17,806	<sup>40</sup> 2,667	<sup>40</sup> 2,667	-----	797
2,876	9,273	712	15,250	15,660	<sup>40</sup> 1,259	<sup>40</sup> 1,260	-----	23
1,818	9,863	3,585	16,119	16,468	<sup>40</sup> 690	<sup>40</sup> 692	-----	139
4,515	27,098	17,756	37,696	38,875	<sup>40</sup> 2,728	<sup>40</sup> 2,728	-----	142
5,019	21,057	8,680	22,693	22,836	<sup>40</sup> 1,524	<sup>40</sup> 1,524	-----	62
2,850	10,292	6,757	9,157	9,269	<sup>40</sup> 1,064	<sup>40</sup> 1,064	-----	171
-----	-----	-----	-----	-----	-----	-----	-----	-----
21,927	104,733	23,738	136,150	139,194	<sup>40</sup> 12,253	<sup>40</sup> 12,257	-----	1,375

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>55</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>56</sup>	Capital assets <sup>46</sup> less reserves	Total assets—Total liabilities <sup>48</sup>	Accounts and notes payable <sup>57</sup>
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MANUFACTURING: IRON, STEEL, AND

0.....	902	5,027	5,064	3,839	1,119	6,749	22,871	4,344
50.....	694	9,619	10,396	9,487	3,686	15,008	50,116	8,389
100.....	1,101	30,395	31,696	37,035	21,558	52,222	180,942	25,029
250.....	778	41,809	43,949	58,232	43,886	76,828	276,498	36,552
500.....	556	56,215	65,771	84,988	66,808	104,910	395,492	47,091
1,000.....	696	219,236	245,298	308,398	288,282	341,246	1,459,383	177,600
5,000.....	123	136,021	139,228	182,201	178,803	193,401	863,300	84,242
10,000.....	103	335,394	377,067	400,046	472,522	452,625	2,134,545	295,054
50,000.....	13	145,770	188,238	142,884	209,897	109,657	819,940	124,052
100,000.....	16	566,602	494,848	873,953	2,039,267	2,311,605	6,418,376	717,662
Total..	4,982	1,546,088	1,601,554	2,101,063	3,325,826	3,664,251	12,621,463	1,520,016

MANUFACTURING: IRON, STEEL, AND

0.....	680	1,594	2,242	2,324	515	4,896	12,333	5,257
50.....	206	1,960	2,596	2,708	736	5,848	14,612	3,806
100.....	200	2,941	6,035	6,371	2,484	11,988	32,204	9,136
250.....	106	2,722	6,840	8,717	3,064	13,510	37,873	9,265
500.....	58	3,330	6,566	8,711	4,346	14,141	40,623	8,536
1,000.....	62	13,348	27,871	29,001	14,160	40,332	137,803	21,399
5,000.....	15	8,806	12,516	18,557	18,759	37,322	100,619	10,494
0,000.....	11	24,448	31,200	53,327	19,427	111,619	251,950	25,147
0,000.....	3	25,264	30,672	48,683	24,966	87,361	224,598	29,879
00,000.....	1	24,695	23,934	41,801	35,844	123,577	250,716	24,070
Total..	1,342	109,108	150,472	220,199	124,300	450,594	1,103,332	146,989

MANUFACTURING: NONFERROUS METALS AND

0.....	572	3,433	3,714	3,332	562	3,352	14,969	3,088
50.....	299	4,028	4,847	4,797	1,816	5,118	21,327	3,836
100.....	397	11,599	11,673	14,936	8,611	14,047	63,148	9,704
250.....	207	12,915	12,320	20,231	12,019	13,246	74,097	12,173
500.....	144	14,293	18,393	27,808	17,150	19,928	100,905	17,322
1,000.....	151	42,458	54,584	98,750	48,579	67,867	321,234	49,681
5,000.....	20	18,068	17,544	46,103	31,816	30,755	149,346	17,032
10,000.....	16	41,879	51,592	108,777	92,865	85,975	391,998	62,313
50,000.....	3	21,775	22,404	31,516	49,376	72,722	210,056	13,190
100,000.....	5	109,462	150,423	211,161	430,141	526,008	1,459,126	83,810
Total..	1,814	279,912	347,495	567,411	692,935	839,018	2,806,205	272,150

MANUFACTURING: NONFERROUS METALS AND

0.....	361	788	1,400	1,462	153	2,352	6,463	2,266
50.....	59	454	718	766	158	1,944	4,387	1,463
100.....	52	629	1,680	1,621	614	2,878	8,037	2,044
250.....	27	575	1,793	2,438	1,040	2,415	9,288	2,827
500.....	11	871	1,472	1,231	861	2,361	7,407	3,219
1,000.....	15	2,541	4,668	5,214	3,882	12,163	30,948	4,237
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	625	5,859	11,731	12,732	6,707	24,112	66,530	16,056

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>58</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits <sup>60</sup> less deficit <sup>62</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>8</sup>
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PRODUCTS—RETURNS WITH NET INCOME

1,686	9,923	4,529	62,850	63,355	3,989	3,988	1,094	282
2,766	18,271	15,785	118,989	120,000	7,898	7,898	2,772	687
5,925	61,024	68,610	388,236	393,548	29,798	29,791	14,371	3,474
11,035	82,536	112,104	554,743	559,950	46,583	46,559	26,549	5,927
13,912	108,858	165,565	840,779	849,054	78,198	78,180	48,721	9,027
43,936	380,184	648,623	2,810,568	2,837,046	273,746	273,481	175,888	38,365
31,275	207,813	410,362	1,435,903	1,451,238	147,494	147,448	95,424	26,918
60,954	536,788	920,756	3,701,312	3,730,043	348,031	347,852	230,024	61,732
32,360	187,407	387,805	1,144,388	1,156,176	103,772	103,760	67,467	15,121
477,308	1,910,442	2,886,896	5,764,655	5,842,261	241,287	241,127	118,320	132,094
681,158	3,503,247	5,621,036	16,822,423	17,002,670	1,280,794	1,280,083	780,631	293,627

PRODUCTS—RETURNS WITH NO NET INCOME

1,617	10,554	<sup>62</sup> 6,928	25,944	26,222	<sup>40</sup> 2,669	<sup>40</sup> 2,669	-----	16
1,461	7,943	<sup>62</sup> 48	36,485	36,793	<sup>40</sup> 1,870	<sup>40</sup> 1,870	-----	143
2,671	14,453	3,050	80,433	81,379	<sup>40</sup> 3,988	<sup>40</sup> 3,989	-----	113
3,800	13,946	7,939	74,023	74,728	<sup>40</sup> 4,281	<sup>40</sup> 4,282	-----	187
3,742	14,931	10,683	62,544	63,552	<sup>40</sup> 3,840	<sup>40</sup> 3,840	-----	210
11,615	40,246	53,641	191,416	193,543	<sup>40</sup> 9,253	<sup>40</sup> 9,260	-----	1,294
16,127	25,724	41,822	103,801	105,412	<sup>40</sup> 5,941	<sup>40</sup> 5,941	-----	3,417
9,113	94,003	114,300	311,829	315,535	<sup>40</sup> 8,381	<sup>40</sup> 8,382	-----	4,528
20,173	79,692	86,213	259,523	261,437	<sup>40</sup> 6,344	<sup>40</sup> 6,344	-----	3,637
28,000	125,923	67,845	248,175	251,625	<sup>40</sup> 6,623	<sup>40</sup> 6,623	-----	6,149
98,320	427,415	378,519	1,394,172	1,410,225	<sup>40</sup> 47,191	<sup>40</sup> 47,209	-----	19,694

THEIR PRODUCTS—RETURNS WITH NET INCOME

716	6,111	3,188	47,140	47,426	2,728	2,728	759	195
796	8,171	6,203	57,599	58,121	3,471	3,448	1,314	457
3,071	20,880	22,363	158,686	160,080	11,252	11,251	5,685	1,028
3,097	21,284	27,485	167,205	168,328	13,995	13,991	8,411	1,304
3,112	25,366	39,663	246,286	248,333	21,542	21,541	14,136	1,875
12,077	87,280	124,321	695,947	703,033	62,114	62,086	39,534	7,365
7,716	37,177	67,222	239,638	242,280	21,920	21,919	12,660	5,921
10,531	99,825	184,344	740,507	752,808	42,877	42,866	24,806	10,516
39,610	90,000	51,960	212,739	216,239	13,873	13,873	9,159	5,030
80,920	794,254	421,638	1,234,957	1,264,542	81,879	81,860	27,039	70,127
161,646	1,190,347	948,388	3,800,703	3,861,189	275,650	275,562	143,501	103,817

THEIR PRODUCTS—RETURNS WITH NO NET INCOME

994	4,593	<sup>62</sup> 2,265	13,414	13,523	<sup>40</sup> 958	<sup>40</sup> 958	-----	29
403	1,909	251	9,534	9,628	<sup>40</sup> 594	<sup>40</sup> 594	-----	9
794	2,970	1,507	17,464	17,591	<sup>40</sup> 905	<sup>40</sup> 905	-----	38
823	2,207	2,689	18,475	18,623	<sup>40</sup> 1,113	<sup>40</sup> 1,113	-----	10
544	2,166	973	14,281	14,670	<sup>40</sup> 1,036	<sup>40</sup> 1,036	-----	341
3,089	7,867	13,106	52,106	52,543	<sup>40</sup> 3,322	<sup>40</sup> 3,322	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
6,648	21,712	16,261	125,273	126,578	<sup>40</sup> 7,927	<sup>40</sup> 7,927	-----	425

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>43</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>45</sup>	Capital assets <sup>46</sup> less reserves	Total assets—Total liabilities <sup>48</sup>	Accounts and notes payable <sup>47</sup>
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MANUFACTURING: ELECTRICAL MACHINERY AND

0.....	270	1,367	1,770	1,740	308	1,335	6,766	1,641
50.....	182	2,458	3,073	3,397	873	2,771	13,123	3,014
100.....	267	8,289	10,028	12,003	3,362	8,422	43,833	9,233
250.....	168	9,872	14,118	16,222	6,549	11,257	60,176	12,886
500.....	148	17,935	26,970	31,613	11,597	16,269	107,861	22,750
1,000.....	214	73,497	103,081	123,190	71,142	79,865	469,020	79,779
5,000.....	38	33,319	60,446	73,976	48,492	46,812	271,829	43,665
10,000.....	27	78,277	126,847	113,898	76,685	77,149	486,335	101,392
50,000.....	3	27,706	22,284	36,912	35,046	29,497	159,407	28,255
100,000.....	6	210,895	630,439	454,039	1,006,798	201,067	2,579,200	494,480
Total..	1,323	463,614	999,056	866,989	1,260,852	474,444	4,197,549	797,094

MANUFACTURING: ELECTRICAL MACHINERY AND

0.....	243	510	737	1,137	147	1,210	4,031	1,639
50.....	67	537	929	1,475	252	1,457	4,968	1,887
100.....	61	855	1,876	2,361	852	2,787	9,328	3,981
250.....	44	1,487	2,529	5,187	799	4,158	15,317	4,844
500.....	26	1,440	5,675	5,055	1,889	3,980	18,819	5,945
1,000.....	34	7,045	17,587	22,729	7,828	13,033	73,371	21,107
5,000.....	5	3,428	5,797	10,568	6,385	4,500	35,888	13,507
10,000.....	3	5,052	11,548	10,743	17,584	4,741	54,184	5,512
50,000.....	1	4,908	22,636	18,055	2,354	3,987	52,318	12,631
100,000.....								
Total..	484	25,262	69,315	77,309	38,091	39,854	268,224	71,053

MANUFACTURING: MACHINERY, EXCEPT TRANSPORTATION

0.....	895	4,733	5,009	3,818	1,190	7,346	23,044	4,565
50.....	636	8,092	8,988	9,667	3,372	14,978	47,081	8,273
100.....	960	26,557	27,585	35,612	17,716	44,283	158,601	24,785
250.....	661	34,908	41,972	55,739	30,153	60,932	233,565	34,164
500.....	486	48,897	58,873	90,059	49,875	78,962	341,125	46,647
1,000.....	588	188,416	220,583	334,519	224,631	236,586	1,250,880	160,371
5,000.....	117	110,792	124,864	211,932	173,510	155,807	816,626	85,120
10,000.....	76	200,412	275,209	391,069	323,998	228,015	1,478,708	119,410
50,000.....	8	76,785	101,005	156,384	146,700	77,814	568,092	75,618
100,000.....	5	165,045	92,907	255,393	421,130	241,788	1,235,411	147,094
Total..	4,432	864,637	956,996	1,544,193	1,392,275	1,146,512	6,153,134	706,048

MANUFACTURING: MACHINERY, EXCEPT TRANSPORTATION

0.....	799	2,023	2,706	2,820	610	6,464	15,536	5,297
50.....	233	1,564	3,079	3,423	716	6,705	16,674	5,435
100.....	226	3,204	6,194	8,160	2,784	13,039	36,014	8,944
250.....	122	3,721	7,173	11,469	2,684	14,395	42,229	11,929
500.....	68	3,452	8,947	13,595	3,473	15,323	47,835	12,150
1,000.....	65	8,510	21,544	41,409	13,583	35,381	130,478	28,668
5,000.....	5	4,551	10,159	9,021	3,737	7,688	37,093	12,757
10,000.....	5	4,963	13,156	27,970	7,837	18,860	76,189	8,857
50,000.....								
100,000.....								
Total..	1,523	31,989	72,958	117,867	35,423	117,855	402,048	94,037

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>53</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits <sup>60</sup> less deficit <sup>52</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>8</sup>
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EQUIPMENT—RETURNS WITH NET INCOME

395	2,590	1,172	21,147	21,406	1,180	1,180	322	39
755	4,173	3,539	38,613	38,907	2,325	2,325	915	144
1,426	12,237	13,957	120,464	121,453	9,062	9,061	4,914	617
3,073	13,659	21,490	154,709	156,340	13,345	13,343	8,165	692
4,791	23,854	36,248	270,029	275,998	24,169	24,166	15,722	1,701
20,383	96,759	197,318	964,830	978,117	90,470	90,432	56,874	14,706
12,784	44,115	132,159	528,805	533,030	45,135	45,114	28,991	8,270
4,566	89,914	206,844	999,589	1,008,119	96,578	96,529	64,740	20,787
3,000	40,103	61,698	321,086	324,461	31,043	31,040	21,097	5,372
130,445	714,112	862,619	3,126,004	3,193,274	303,374	303,042	191,500	90,956
181,617	1,041,516	1,537,043	6,545,277	6,651,105	616,680	616,233	393,240	143,284

EQUIPMENT—RETURNS WITH NO NET INCOME

591	2,662	<sup>62</sup> 1,370	5,963	6,070	<sup>40</sup> 906	<sup>40</sup> 906	-----	2
420	2,170	<sup>62</sup> 40	8,624	8,776	<sup>40</sup> 971	<sup>40</sup> 971	-----	1
1,404	3,794	<sup>62</sup> 889	14,641	14,807	<sup>40</sup> 1,421	<sup>40</sup> 1,421	-----	6
1,574	4,644	2,741	28,552	28,818	<sup>40</sup> 1,679	<sup>40</sup> 1,680	-----	28
1,402	5,039	4,025	43,738	44,114	<sup>40</sup> 2,757	<sup>40</sup> 2,757	-----	16
10,520	15,461	20,273	138,588	139,752	<sup>40</sup> 8,847	<sup>40</sup> 8,847	-----	175
4,482	6,754	8,206	51,288	52,145	<sup>40</sup> 6,273	<sup>40</sup> 6,273	-----	211
12,894	8,205	23,687	53,410	54,617	<sup>40</sup> 1,362	<sup>40</sup> 1,362	-----	1,003
-----	12,233	8,688	93,494	93,668	<sup>40</sup> 59	<sup>40</sup> 59	-----	129
33,287	60,962	65,323	438,296	442,668	<sup>40</sup> 24,276	<sup>40</sup> 24,277	-----	1,571

EQUIPMENT AND ELECTRICAL—RETURNS WITH NET INCOME

1,339	10,858	3,517	58,624	59,117	4,016	4,016	1,033	358
2,673	18,174	12,606	104,657	105,964	7,224	7,224	2,710	731
6,080	54,781	53,218	314,878	317,796	25,344	25,338	12,246	2,902
9,591	68,598	89,413	453,530	457,855	39,812	39,800	23,379	3,790
11,146	88,454	144,199	641,559	647,646	62,093	62,065	39,248	5,973
36,243	296,794	577,879	2,118,580	2,143,411	230,886	230,669	148,892	30,022
28,093	207,025	378,456	1,186,238	1,201,169	137,239	137,149	86,735	25,930
70,600	383,125	671,865	2,067,453	2,094,018	242,727	242,534	158,522	49,039
32,757	161,723	213,347	1,003,812	1,014,902	106,890	106,775	67,476	25,559
62,085	586,597	384,085	1,195,749	1,208,273	106,242	105,647	56,001	43,905
260,607	1,876,131	2,528,585	9,145,080	9,250,151	962,473	961,217	596,242	188,209

EQUIPMENT AND ELECTRICAL—RETURNS WITH NO NET INCOME

2,607	11,996	<sup>62</sup> 6,685	26,305	26,578	<sup>40</sup> 3,082	<sup>40</sup> 3,082	-----	68
1,689	10,447	<sup>62</sup> 2,780	24,407	24,740	<sup>40</sup> 2,213	<sup>40</sup> 2,213	-----	14
4,800	17,728	<sup>62</sup> 1,675	58,609	59,388	<sup>40</sup> 4,911	<sup>40</sup> 4,912	-----	122
3,909	14,598	7,712	64,879	65,421	<sup>40</sup> 4,139	<sup>40</sup> 4,141	-----	69
3,270	14,857	12,779	92,459	93,160	<sup>40</sup> 5,145	<sup>40</sup> 5,147	-----	240
10,098	33,845	47,167	158,302	160,105	<sup>40</sup> 10,361	<sup>40</sup> 10,363	-----	1,327
4,375	4,541	12,424	44,635	45,165	<sup>40</sup> 2,012	<sup>40</sup> 2,012	-----	488
2,226	5,912	54,712	94,978	96,117	<sup>40</sup> 4,727	<sup>40</sup> 4,732	-----	1,394
-----	-----	-----	-----	-----	-----	-----	-----	-----
32,974	113,923	123,656	564,573	570,673	<sup>40</sup> 36,590	<sup>40</sup> 36,602	-----	3,721

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income.<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>55</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>56</sup>	Capital assets <sup>46</sup> less reserves	Total assets—Total liabilities <sup>45</sup>	Accounts and notes payable <sup>57</sup>
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MANUFACTURING: AUTOMOBILES AND EQUIPMENT,

0.....	104	552	623	737	96	750	2,898	655
50.....	71	933	1,043	1,308	345	1,269	5,083	1,118
100.....	87	2,348	2,749	4,348	1,462	3,151	14,721	3,273
250.....	71	3,422	4,567	7,051	3,190	5,416	24,391	4,400
500.....	50	5,561	7,768	8,872	4,346	7,256	34,852	6,876
1,000.....	76	23,276	30,648	51,543	20,136	34,297	165,255	31,193
5,000.....	14	17,918	18,949	26,761	15,450	15,342	97,916	15,544
10,000.....	16	53,247	79,858	117,312	62,347	61,382	387,101	80,460
50,000.....	1	28,143	8,859	4,942	9,242	8,236	61,289	3,810
100,000.....	1	11,832	13,139	20,707	46,159	11,494	118,289	7,112
Total..	491	147,231	168,200	243,581	162,774	148,594	911,795	154,441

MANUFACTURING: AUTOMOBILES AND EQUIPMENT,

0.....	52	94	168	263	38	280	1,007	499
50.....	13	65	179	103	68	359	861	736
100.....	10	182	317	578	136	438	1,752	667
250.....	9	163	410	946	312	1,082	3,074	688
500.....	7	371	533	1,283	149	1,935	4,915	1,438
1,000.....	8	3,491	3,556	4,511	1,265	4,434	19,697	5,171
5,000.....	2	826	2,374	2,597	424	4,655	12,425	2,460
10,000.....	2	12,228	1,429	422	8,105	9,887	32,200	2,076
50,000.....	1	5,474	7,880	15,149	2,201	19,421	54,417	7,344
100,000.....	1	256,694	118,947	101,926	46,072	238,820	815,515	66,302
Total..	105	279,587	135,791	127,779	58,771	281,311	945,862	87,380

MANUFACTURING: TRANSPORTATION EQUIPMENT, EXCEPT

0.....	116	600	796	388	132	729	2,808	594
50.....	73	1,073	1,681	681	398	1,397	5,537	1,282
100.....	127	3,777	5,338	3,037	2,317	5,796	21,181	3,850
250.....	79	5,263	8,146	4,635	3,155	5,859	28,537	5,733
500.....	79	10,813	17,733	7,931	7,078	8,857	55,394	11,471
1,000.....	132	56,914	100,593	51,519	36,438	45,694	308,706	67,305
5,000.....	36	53,506	78,149	37,752	44,477	28,431	250,196	51,486
10,000.....	51	202,938	356,962	114,481	191,387	119,391	1,030,844	150,243
50,000.....	12	184,224	257,339	68,083	244,034	122,294	908,226	165,061
100,000.....	16	832,170	1,776,648	731,143	1,316,801	721,702	5,466,358	1,196,839
Total..	721	1,351,277	2,603,386	1,019,651	1,846,217	1,060,149	8,077,788	1,653,863

MANUFACTURING: TRANSPORTATION EQUIPMENT, EXCEPT

0.....	148	432	626	351	156	1,094	2,867	1,725
50.....	41	276	837	343	152	933	2,884	1,089
100.....	53	1,086	1,813	1,350	334	3,390	8,698	2,770
250.....	38	1,749	3,708	2,866	800	3,538	13,478	4,217
500.....	22	1,054	6,252	1,991	998	3,549	15,348	4,397
1,000.....	19	3,711	9,990	7,320	7,032	8,053	38,553	8,904
5,000.....	7	4,169	11,204	14,859	3,887	8,086	45,716	15,395
10,000.....	2	2,811	15,643	14,153	942	2,716	40,130	14,303
50,000.....								
100,000.....	1	14,456	9,947	6,873	16,073	64,362	114,396	6,308
Total..	331	29,743	60,020	50,106	30,374	95,722	282,069	59,108

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>55</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits less deficit <sup>52</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>8</sup>
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EXCEPT ELECTRICAL—RETURNS WITH NET INCOME

187	1,163	542	8,288	8,343	470	470	121	35
311	1,676	1,466	13,324	13,404	946	946	367	72
839	3,686	4,997	39,827	40,219	2,245	2,245	1,148	87
1,220	6,604	8,678	68,783	69,583	4,491	4,490	2,592	370
1,616	7,569	13,599	86,498	87,425	7,179	7,178	4,728	867
4,415	31,189	70,191	366,292	369,479	40,377	40,375	26,987	3,982
4,636	16,082	49,619	168,022	168,953	13,395	13,393	8,091	1,632
17,967	49,995	193,739	804,099	808,731	65,109	65,109	43,351	9,448
7	2,373	31,851	179,296	179,826	21,311	21,311	15,411	-----
448	12,310	83,904	201,097	203,535	28,530	28,530	19,907	3,739
31,646	132,648	458,586	1,935,526	1,949,498	184,053	184,048	122,703	20,231

EXCEPT ELECTRICAL—RETURNS WITH NO NET INCOME

104	804	<sup>62</sup> 573	1,302	1,311	<sup>40</sup> 186	<sup>40</sup> 186	-----	-----
405	423	<sup>62</sup> 1,906	733	759	<sup>40</sup> 149	<sup>40</sup> 149	-----	-----
102	566	189	4,188	4,241	<sup>40</sup> 246	<sup>40</sup> 246	-----	-----
136	873	1,020	5,060	5,097	<sup>40</sup> 262	<sup>40</sup> 262	-----	13
180	1,013	1,943	7,847	7,923	<sup>40</sup> 647	<sup>40</sup> 647	-----	30
224	4,553	8,615	33,505	33,978	<sup>40</sup> 2,187	<sup>40</sup> 2,187	-----	98
1,779	2,644	4,941	16,010	16,103	<sup>40</sup> 1,208	<sup>40</sup> 1,208	-----	120
9,060	2,817	17,513	6,253	7,972	<sup>40</sup> 824	<sup>40</sup> 824	-----	31
14,244	20,096	8,101	81,273	81,433	<sup>40</sup> 6,065	<sup>40</sup> 6,066	-----	1,134
-----	17,265	697,298	966,128	974,210	<sup>40</sup> 2,648	<sup>40</sup> 2,674	-----	3,453
26,234	51,055	737,141	1,122,299	1,133,025	<sup>40</sup> 14,423	<sup>40</sup> 14,449	-----	4,879

AUTOMOBILES—RETURNS WITH NET INCOME

230	1,117	467	10,114	10,396	654	654	104	70
390	1,416	1,808	15,678	15,906	891	891	303	145
1,142	6,251	6,738	56,264	56,908	3,617	3,617	1,904	266
2,025	6,497	8,809	71,454	72,317	5,625	5,625	3,393	463
3,347	19,376	10,276	179,319	180,261	12,842	12,842	8,415	1,180
11,898	55,012	113,430	897,435	908,283	61,641	61,638	41,089	5,804
5,227	51,745	93,437	644,395	652,576	54,260	54,250	35,144	7,744
31,489	143,256	429,830	3,112,336	3,134,497	229,622	229,600	158,703	32,862
24,379	157,123	393,844	1,948,480	1,964,199	126,903	126,892	84,579	20,441
58,431	996,608	2,228,269	9,540,344	9,708,753	553,609	553,604	315,772	222,921
138,558	1,438,402	3,286,910	16,475,820	16,704,097	1,049,665	1,049,612	649,406	291,896

AUTOMOBILES—RETURNS WITH NO NET INCOME

431	2,753	<sup>62</sup> 2,556	13,536	13,588	<sup>40</sup> 1,058	<sup>40</sup> 1,058	-----	18
633	1,500	<sup>62</sup> 883	5,586	5,685	<sup>40</sup> 934	<sup>40</sup> 934	-----	-----
1,378	2,996	306	15,650	15,814	<sup>40</sup> 1,704	<sup>40</sup> 1,704	-----	38
3,183	3,500	296	28,106	28,474	<sup>40</sup> 2,155	<sup>40</sup> 2,155	-----	190
1,380	3,529	1,803	35,410	36,232	<sup>40</sup> 4,376	<sup>40</sup> 4,376	-----	7
1,254	8,932	13,647	89,482	90,200	<sup>40</sup> 5,841	<sup>40</sup> 5,841	-----	279
2,885	4,162	17,414	67,081	68,148	<sup>40</sup> 6,160	<sup>40</sup> 6,160	-----	210
-----	881	12,203	73,573	75,246	<sup>40</sup> 1,915	<sup>40</sup> 1,915	-----	37
103,539	2,500	<sup>62</sup> 2,162	160,507	163,438	<sup>40</sup> 9,205	<sup>40</sup> 9,205	-----	-----
114,684	30,753	40,068	488,929	496,824	<sup>40</sup> 33,349	<sup>40</sup> 33,349	-----	778



TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>45</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>46</sup>	Capital assets <sup>46</sup> less reserves	Total assets—Total liabilities <sup>48</sup>	Accounts and notes payable <sup>47</sup>
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OTHER MANUFACTURING—

0.....	1,181	6,406	6,783	5,926	1,424	5,093	26,878	5,524
50.....	457	6,389	7,085	8,252	2,813	6,466	32,272	6,360
100.....	511	14,391	15,721	20,471	9,228	17,719	81,522	15,511
250.....	260	14,579	16,778	22,876	14,083	19,894	92,204	15,584
500.....	191	22,948	24,161	34,452	21,264	27,031	134,319	19,855
1,000.....	147	44,505	51,396	66,349	63,353	57,548	294,830	34,333
5,000.....	23	30,721	28,695	40,927	19,971	29,877	156,565	16,640
10,000.....	20	63,691	86,305	106,177	88,872	49,654	403,808	48,579
50,000.....	1	11,592	30,329	16,459	2,436	342	65,075	4,376
100,000.....	1	17,101	32,650	43,842	99,279	51,588	244,981	13,201
Total..	2,792	232,323	299,902	365,731	322,721	265,213	1,532,454	179,962

OTHER MANUFACTURING—

0.....	742	1,453	2,169	3,044	411	3,991	11,934	4,721
50.....	110	667	1,447	2,320	426	2,505	7,748	2,590
100.....	86	1,177	2,169	3,361	987	4,596	13,465	4,124
250.....	26	619	1,756	2,618	555	2,699	9,164	2,262
500.....	13	603	2,255	2,615	1,071	2,391	9,139	2,634
1,000.....	11	1,593	4,413	7,644	3,005	6,321	24,098	3,394
5,000.....	2	1,408	377	2,854	2,010	6,404	13,478	612
10,000.....								
50,000.....								
100,000.....								
Total..	990	7,520	14,585	24,457	8,465	28,909	89,027	20,337

MANUFACTURING NOT ALLOCABLE—

0.....	586	3,231	3,240	2,691	640	3,526	13,873	2,898
50.....	230	3,075	3,613	3,614	1,297	4,167	16,391	3,032
100.....	334	8,886	10,212	11,881	5,914	14,438	53,699	9,346
250.....	202	9,838	12,463	17,027	10,795	16,465	70,178	11,306
500.....	134	11,779	19,093	24,147	14,244	22,031	94,324	14,105
1,000.....	133	32,539	49,574	63,103	51,158	65,013	271,535	40,096
5,000.....	12	13,953	14,233	20,777	14,381	18,779	83,612	12,519
10,000.....	8	24,398	21,070	19,003	25,555	23,326	116,706	11,770
50,000.....	1	1,667	1,603	9,166	33,470	14,190	60,322	1,826
100,000.....	1	29,303	92,710	3,501	54,564	3,779	187,264	61,301
Total..	1,641	138,668	227,810	174,911	212,017	185,714	967,905	168,198

MANUFACTURING NOT ALLOCABLE—

0.....	514	1,031	1,462	2,090	289	2,754	8,439	3,341
50.....	109	623	1,338	1,837	479	2,956	7,672	2,383
100.....	78	663	2,273	2,599	821	4,926	12,268	3,495
250.....	35	568	2,370	3,325	710	3,857	11,663	4,436
500.....	16	1,258	2,423	3,488	245	3,365	11,783	3,853
1,000.....	14	1,345	6,640	9,000	2,667	5,457	26,499	9,143
5,000.....	2	379	9,321	2,991		2,508	15,240	11,468
10,000.....								
50,000.....								
100,000.....								
Total..	768	5,868	25,827	25,331	5,211	25,823	93,564	38,118

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>58</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits less deficit <sup>60 52</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>8</sup>
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RETURNS WITH NET INCOME

1,310	11,394	5,218	84,790	85,295	5,016	5,016	1,312	392
1,804	11,194	9,138	88,657	89,268	5,526	5,525	2,091	420
3,334	24,366	28,007	192,354	193,920	13,962	13,866	6,898	1,291
4,309	24,508	33,963	199,703	201,570	17,521	17,519	10,561	1,668
5,901	35,095	53,099	267,224	269,533	26,893	26,889	16,786	2,759
7,712	75,693	124,952	508,186	515,322	63,227	63,216	39,997	7,292
8,358	47,059	70,954	242,982	245,739	25,421	25,405	14,857	4,189
37,138	116,337	155,299	555,262	561,000	55,701	55,696	34,826	10,663
-----	40	27,776	182,581	184,346	11,972	11,970	8,122	3,120
-----	129,966	58,950	231,401	237,116	30,734	30,732	15,089	17,702
69,867	475,652	567,356	2,553,138	2,583,111	255,971	255,833	150,539	49,495

RETURNS WITH NO NET INCOME

1,508	7,615	<sup>62</sup> 3,599	24,294	24,523	<sup>40</sup> 2,313	<sup>40</sup> 2,314	-----	5
965	4,209	<sup>62</sup> 723	15,169	15,355	<sup>40</sup> 1,123	<sup>40</sup> 1,123	-----	16
2,871	6,353	<sup>62</sup> 680	18,341	18,549	<sup>40</sup> 1,688	<sup>40</sup> 1,688	-----	15
1,144	3,556	1,328	12,846	12,982	<sup>40</sup> 708	<sup>40</sup> 708	-----	1
5,376	1,716	<sup>62</sup> 1,862	12,236	12,344	<sup>40</sup> 856	<sup>40</sup> 856	-----	46
4,293	5,878	8,291	31,513	31,947	<sup>40</sup> 1,086	<sup>40</sup> 1,086	-----	146
2,663	3,304	6,771	3,531	4,116	<sup>40</sup> 289	<sup>40</sup> 299	-----	52
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
18,820	32,632	9,526	117,929	119,816	<sup>40</sup> 8,063	<sup>40</sup> 8,073	-----	281

RETURNS WITH NET INCOME

981	6,491	1,735	40,560	40,973	2,652	2,652	710	252
935	5,917	4,881	42,055	42,391	2,543	2,543	953	181
2,410	19,446	16,717	120,072	121,101	8,219	8,218	3,874	849
2,463	21,172	25,627	158,155	159,775	12,346	12,343	7,185	1,222
3,875	23,675	38,301	220,576	222,611	17,667	17,666	11,206	1,835
11,093	76,741	104,975	550,140	556,261	46,067	46,042	29,420	5,598
3,606	19,634	37,827	132,315	133,644	17,409	17,409	11,173	1,735
3,950	36,810	48,060	201,261	203,447	11,739	11,738	5,492	7,111
16,683	15,394	24,497	31,686	31,962	3,282	3,282	1,567	1,219
-----	43,415	57,600	83,472	85,746	7,628	7,601	3,087	6,069
45,995	268,695	360,221	1,580,292	1,597,910	129,553	129,495	74,667	26,073

RETURNS WITH NO NET INCOME

1,176	6,166	<sup>62</sup> 3,925	16,621	16,808	<sup>40</sup> 1,788	<sup>40</sup> 1,788	-----	9
1,449	4,175	<sup>62</sup> 1,057	10,079	10,173	<sup>40</sup> 987	<sup>40</sup> 987	-----	2
1,856	6,256	<sup>62</sup> 629	16,195	16,420	<sup>40</sup> 1,413	<sup>40</sup> 1,414	-----	22
1,934	3,947	407	19,050	19,236	<sup>40</sup> 1,807	<sup>40</sup> 1,807	-----	76
1,110	4,130	1,367	18,722	19,023	<sup>40</sup> 2,014	<sup>40</sup> 2,015	-----	57
2,689	6,587	5,302	51,917	52,464	<sup>40</sup> 2,364	<sup>40</sup> 2,364	-----	156
-----	1,045	2,488	18,735	18,773	<sup>40</sup> 1,943	<sup>40</sup> 1,943	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
10,214	32,306	3,954	151,319	152,897	<sup>40</sup> 12,316	<sup>40</sup> 12,318	-----	322

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>55</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>56</sup>	Capital assets <sup>46</sup> less reserves	Total assets—Total liabilities <sup>48</sup>	Accounts and notes payable <sup>57</sup>
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## TOTAL PUBLIC UTILITIES—

0.....	5,226	23,489	21,781	1,828	7,300	50,706	110,976	19,832
50.....	1,781	20,583	23,893	2,436	11,068	63,022	127,119	19,771
100.....	1,897	45,901	51,814	6,133	33,009	150,764	302,173	45,969
250.....	897	43,335	47,108	6,780	46,734	155,942	315,068	38,935
500.....	614	57,019	55,812	7,252	59,573	238,280	435,357	53,746
1,000.....	685	165,925	114,148	31,147	229,809	897,949	1,495,202	134,878
5,000.....	164	90,579	61,424	25,538	170,575	765,364	1,163,399	70,330
10,000.....	231	384,380	249,089	109,067	805,309	3,678,282	5,454,634	235,199
50,000.....	70	275,612	186,774	84,453	649,784	3,448,255	4,857,825	173,783
100,000.....	107	1,356,130	1,108,993	692,264	9,901,198	27,382,696	41,712,523	1,068,558
Total..	11,672	2,462,952	1,920,836	966,897	11,914,358	36,831,260	55,974,277	1,861,001

## TOTAL PUBLIC UTILITIES—

0.....	3,367	7,102	9,432	1,053	1,914	26,793	50,445	17,986
50.....	552	3,909	6,975	1,143	1,603	22,749	39,122	12,893
100.....	467	6,048	14,058	2,012	4,454	41,234	72,515	19,992
250.....	248	5,822	13,882	2,377	6,973	50,296	85,794	24,175
500.....	136	6,803	14,608	2,344	9,136	59,742	97,194	23,482
1,000.....	135	17,716	20,969	5,341	27,070	179,499	263,326	44,587
5,000.....	31	10,220	10,149	4,676	20,576	164,142	222,962	27,099
10,000.....	21	13,063	16,732	7,781	16,718	329,759	410,005	34,856
50,000.....	9	17,594	9,665	11,865	38,763	581,534	696,323	18,311
100,000.....	18	202,994	165,872	109,856	920,392	3,667,764	5,305,432	202,375
Total..	4,984	291,269	282,341	148,446	1,047,600	5,123,512	7,243,119	425,755

## PUBLIC UTILITIES: TRANSPORTATION—

0.....	3,712	18,777	18,726	1,124	4,965	31,493	79,810	16,748
50.....	1,279	16,290	20,281	1,784	7,638	40,365	91,073	16,814
100.....	1,304	34,210	41,995	4,112	22,143	93,554	207,444	39,079
250.....	620	33,422	39,185	5,125	33,880	95,345	218,135	32,574
500.....	404	43,025	45,555	5,112	45,094	137,810	289,576	44,118
1,000.....	406	121,034	86,485	19,152	159,314	427,344	853,368	99,154
5,000.....	86	57,785	44,128	14,821	120,617	317,927	589,370	53,753
10,000.....	98	211,842	141,742	51,878	453,222	1,261,987	2,260,071	152,356
50,000.....	26	140,417	108,370	44,330	238,678	1,150,084	1,808,270	110,631
100,000.....	40	835,665	614,098	454,424	3,818,246	14,159,586	20,799,520	713,766
Total..	7,975	1,512,467	1,160,565	601,861	4,903,799	17,715,493	27,196,638	1,278,993

## PUBLIC UTILITIES: TRANSPORTATION—

0.....	2,514	5,558	8,294	873	1,469	19,122	38,530	15,719
50.....	437	3,236	6,409	944	1,324	16,589	30,934	10,907
100.....	385	5,598	12,918	1,857	3,912	31,222	59,757	17,809
250.....	200	4,922	12,781	2,153	5,724	38,059	68,869	21,250
500.....	111	6,060	12,856	1,880	7,909	45,654	78,292	17,471
1,000.....	105	14,584	17,070	4,827	18,792	140,952	205,797	34,291
5,000.....	22	7,197	9,031	3,800	10,365	119,665	161,642	18,223
10,000.....	18	10,790	15,758	7,247	15,322	297,329	371,778	34,080
50,000.....	8	13,081	8,227	10,830	30,543	518,337	615,675	17,109
100,000.....	15	165,079	136,590	96,578	842,829	3,233,345	4,698,011	195,640
Total..	3,815	236,104	239,934	130,990	938,189	4,460,273	6,329,287	382,499

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>55</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits less deficit <sup>62</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>3</sup>
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RETURNS WITH NET INCOME

8,498	46,346	25,749	226,742	234,922	18,423	18,422	4,956	2,411
13,227	44,615	37,677	197,402	203,545	18,428	18,406	6,511	2,459
33,316	107,040	83,620	420,701	431,683	42,832	42,820	19,820	6,199
39,360	106,939	92,792	381,713	390,882	46,270	46,255	24,144	7,584
69,059	141,468	119,562	469,418	476,946	59,878	59,826	33,960	10,786
329,655	534,088	344,350	917,306	939,505	146,798	146,737	80,531	34,410
332,729	392,805	264,768	540,256	558,729	95,816	95,796	50,783	27,000
1,655,805	1,967,852	1,146,605	1,979,686	2,029,145	417,037	416,549	220,674	138,190
1,607,636	2,027,946	635,435	1,876,569	1,937,445	276,720	276,667	131,270	117,166
13,637,863	15,980,939	7,655,914	11,694,252	12,350,239	1,993,636	1,991,665	964,987	856,319
17,727,147	21,350,036	10,406,472	18,704,044	19,553,042	3,115,838	3,113,143	1,537,636	1,202,525

RETURNS WITH NO NET INCOME

12,964	38,745	<sup>62</sup> 28,892	100,638	104,169	<sup>40</sup> 8,138	<sup>40</sup> 8,138	-----	265
7,744	18,559	<sup>62</sup> 4,745	58,612	60,398	<sup>40</sup> 4,370	<sup>40</sup> 4,370	-----	27
24,425	27,558	<sup>62</sup> 7,837	104,995	107,143	<sup>40</sup> 7,165	<sup>40</sup> 7,166	-----	197
27,297	32,864	<sup>62</sup> 8,787	105,076	107,721	<sup>40</sup> 7,006	<sup>40</sup> 7,011	-----	1,111
31,419	35,180	<sup>62</sup> 1,728	91,637	93,939	<sup>40</sup> 4,116	<sup>40</sup> 4,118	-----	619
119,656	103,914	<sup>62</sup> 48,155	166,042	169,736	<sup>40</sup> 8,271	<sup>40</sup> 8,309	-----	954
58,788	93,320	<sup>62</sup> 931	76,227	78,133	<sup>40</sup> 6,055	<sup>40</sup> 6,056	-----	488
250,171	116,834	<sup>62</sup> 78,119	134,513	140,854	<sup>40</sup> 12,665	<sup>40</sup> 12,667	-----	1,326
391,342	203,672	<sup>62</sup> 105,773	176,956	186,613	<sup>40</sup> 14,932	<sup>40</sup> 14,935	-----	512
2,250,601	1,598,640	579,265	1,830,063	1,882,945	<sup>40</sup> 114,645	<sup>40</sup> 114,737	-----	30,325
3,174,406	2,269,286	294,298	2,844,757	2,931,652	<sup>40</sup> 187,362	<sup>40</sup> 187,506	-----	35,824

RETURNS WITH NET INCOME

6,920	30,245	17,471	203,518	209,634	15,067	15,067	4,033	1,702
9,462	29,637	26,421	170,645	176,013	13,949	13,930	4,887	1,672
22,667	67,855	55,142	355,099	364,468	30,004	29,997	13,658	4,013
24,309	69,059	65,090	324,783	332,805	34,023	34,013	17,832	4,946
40,870	88,153	79,055	391,923	398,487	42,458	42,418	24,514	6,726
125,754	303,275	223,431	681,762	698,252	99,911	99,867	56,005	19,926
130,706	189,261	150,907	376,488	388,380	62,395	62,377	35,688	14,680
471,183	664,578	764,097	932,379	961,306	193,735	193,275	106,207	41,790
468,082	657,277	372,028	1,048,687	1,089,909	95,402	95,380	42,244	25,592
7,116,202	5,895,706	4,891,212	6,985,309	7,308,285	867,132	865,424	490,465	222,640
8,416,157	7,995,047	6,644,854	11,470,594	11,927,539	1,454,078	1,451,747	795,532	343,687

RETURNS WITH NO NET INCOME

11,161	28,735	<sup>62</sup> 25,469	92,826	95,610	<sup>40</sup> 7,438	<sup>40</sup> 7,439	-----	224
6,308	14,320	<sup>62</sup> 4,570	55,000	56,745	<sup>40</sup> 3,710	<sup>40</sup> 3,711	-----	20
20,987	20,897	<sup>62</sup> 7,693	100,407	102,475	<sup>40</sup> 6,508	<sup>40</sup> 6,509	-----	154
21,200	26,604	<sup>62</sup> 8,211	100,030	102,491	<sup>40</sup> 5,899	<sup>40</sup> 5,905	-----	121
21,868	28,061	4,268	83,123	85,248	<sup>40</sup> 3,151	<sup>40</sup> 3,152	-----	597
100,894	86,492	<sup>62</sup> 55,268	138,013	141,523	<sup>40</sup> 7,668	<sup>40</sup> 7,705	-----	923
30,394	73,763	6,238	66,596	68,334	<sup>40</sup> 5,265	<sup>40</sup> 5,266	-----	321
232,302	105,854	<sup>62</sup> 84,306	128,116	134,415	<sup>40</sup> 12,363	<sup>40</sup> 12,364	-----	873
325,787	185,710	<sup>62</sup> 98,929	152,375	161,798	<sup>40</sup> 14,319	<sup>40</sup> 14,321	-----	512
2,039,439	1,393,003	470,224	1,568,662	1,618,960	<sup>40</sup> 73,396	<sup>40</sup> 73,396	-----	19,994
2,810,341	1,963,438	196,285	2,485,147	2,567,600	<sup>40</sup> 139,716	<sup>40</sup> 139,849	-----	23,738

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes net income.<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts; assets other than own stock; also, for returns with net income, the total tax—Con:

[Total assets classes and money

Total assets classes <sup>55</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>50</sup>	Capital assets <sup>46</sup> less reserves	Total assets—Total liabilities <sup>48</sup>	Accounts and notes payable <sup>47</sup>
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PUBLIC UTILITIES: COMMUNICATION—

0.....	894	2,929	1,869	474	1,539	10,376	17,827	1,392
50.....	269	3,050	2,419	384	2,257	10,222	19,069	1,291
100.....	293	8,067	5,816	819	7,286	22,946	46,770	3,548
250.....	126	6,503	4,547	777	8,242	20,889	42,859	2,628
500.....	79	8,436	6,022	681	9,280	27,740	54,123	2,815
1,000.....	79	19,210	8,895	3,172	27,097	107,042	170,989	10,216
5,000.....	14	7,094	2,511	2,497	13,804	74,119	104,541	4,437
10,000.....	19	32,725	37,882	7,894	54,124	257,388	401,205	21,613
50,000.....	6	3,511	19,223	4,709	9,122	342,134	383,087	12,911
100,000.....	14	49,105	204,589	46,031	3,249,869	3,342,627	6,957,344	173,543
Total..	1,793	140,629	293,773	67,438	3,382,620	4,215,484	8,197,814	234,395

PUBLIC UTILITIES: COMMUNICATION—

0.....	467	937	567	109	222	3,338	5,606	725
50.....	25	149	113	38	97	1,279	1,703	629
100.....	15	233	229	21	333	1,316	2,302	402
250.....	10	345	301	50	217	2,414	3,555	990
500.....	2	49	726	9	43	572	1,401	528
1,000.....	4	981	1,690	47	2,492	4,511	9,815	1,863
5,000.....	1	1,098	144	137	18	4,914	6,453	217
10,000.....								
50,000.....								
100,000.....	1	22,542	23,057	8,516	54,451	217,676	333,980	3,157
Total..	525	26,334	26,826	8,927	57,873	236,020	364,816	8,510

OTHER PUBLIC UTILITIES—

0.....	620	1,783	1,186	229	796	8,837	13,340	1,692
50.....	233	1,243	1,193	268	1,173	12,434	16,976	1,666
100.....	300	3,624	4,003	1,202	3,580	34,265	47,960	3,342
250.....	151	3,410	3,376	879	4,611	39,708	54,074	3,733
500.....	131	5,558	4,234	1,459	5,199	72,730	91,657	6,813
1,000.....	200	25,681	18,768	8,823	43,397	363,564	470,844	25,508
5,000.....	64	25,700	14,785	8,220	36,154	373,318	469,488	12,140
10,000.....	114	139,813	69,465	49,296	297,963	2,158,907	2,793,359	61,229
50,000.....	38	131,684	59,181	35,414	401,984	1,956,037	2,666,468	50,242
100,000.....	53	471,359	290,306	191,809	2,833,083	9,880,483	13,955,659	181,249
Total..	1,904	809,856	466,497	297,598	3,627,939	14,900,283	20,579,825	347,614

OTHER PUBLIC UTILITIES—

0.....	386	607	571	72	223	4,334	6,309	1,543
50.....	90	523	453	160	181	4,882	6,485	1,358
100.....	67	218	911	134	209	8,696	10,455	1,781
250.....	38	555	800	173	1,032	9,824	13,370	1,935
500.....	23	693	1,026	455	1,184	13,515	17,501	5,484
1,000.....	26	2,151	2,208	466	5,786	34,036	47,713	8,433
5,000.....	8	1,925	974	739	10,194	39,563	54,867	8,659
10,000.....	3	2,272	974	534	1,396	32,430	38,227	776
50,000.....	1	4,513	1,438	1,034	8,220	63,197	80,648	1,201
100,000.....	2	15,373	6,225	4,762	23,112	216,742	273,441	3,578
Total..	644	28,831	15,581	8,528	51,538	427,219	549,015	34,747

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>58</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits less deficit <sup>60</sup>	Gross sales and gross receipts from operations <sup>17</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>8</sup>
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RETURNS WITH NET INCOME

717	8,525	6,036	14,858	16,404	2,179	2,179	631	433
1,357	7,174	7,156	18,312	18,861	3,338	3,336	1,334	507
3,530	17,519	15,995	47,056	48,217	9,704	9,702	5,219	1,289
4,605	14,821	14,662	35,758	36,360	9,033	9,030	5,245	1,429
5,660	19,930	17,008	42,030	42,590	12,001	11,998	7,209	2,244
50,766	58,322	34,394	82,297	84,861	21,517	21,510	12,926	4,570
38,699	40,638	12,397	30,293	30,885	7,448	7,447	4,099	2,572
70,056	179,849	85,367	261,054	265,981	55,739	55,739	33,284	15,354
40,561	273,200	22,714	170,382	172,307	31,569	31,569	16,358	15,837
1,288,596	4,366,169	714,797	1,791,105	1,995,273	550,089	550,067	228,861	330,160
1,504,547	4,986,146	930,525	2,493,145	2,711,738	702,616	702,576	315,166	374,395

RETURNS WITH NO NET INCOME

370	4,363	<sup>62</sup> 267	4,760	5,196	<sup>40</sup> 340	<sup>40</sup> 340	-----	32
236	876	<sup>62</sup> 99	1,037	1,040	<sup>40</sup> 261	<sup>40</sup> 261	-----	-----
728	1,148	<sup>62</sup> 54	1,905	1,937	<sup>40</sup> 318	<sup>40</sup> 318	-----	-----
993	1,536	<sup>62</sup> 253	1,717	1,726	<sup>40</sup> 340	<sup>40</sup> 340	-----	1
431	391	30	194	196	<sup>40</sup> 3	<sup>40</sup> 3	-----	-----
3,969	2,500	404	16,579	16,614	<sup>40</sup> 152	<sup>40</sup> 152	-----	1
4,284	1,500	100	537	537	<sup>40</sup> 30	<sup>40</sup> 30	-----	30
91,304	104,867	66,845	192,892	194,804	<sup>40</sup> 13,082	<sup>40</sup> 13,092	-----	2,433
102,314	117,181	66,706	219,621	222,050	<sup>40</sup> 14,527	<sup>40</sup> 14,537	-----	2,496

RETURNS WITH NET INCOME

861	7,576	2,242	8,365	8,884	1,177	1,176	291	277
2,408	7,804	4,100	8,445	8,671	1,141	1,140	290	280
7,120	21,666	12,482	18,546	18,998	3,123	3,121	943	897
10,446	23,059	13,040	21,171	21,718	3,215	3,212	1,067	1,209
22,529	33,385	23,499	35,464	35,869	5,418	5,410	2,236	1,816
153,134	172,492	86,526	153,247	156,392	25,370	25,361	11,600	9,914
163,323	162,905	101,464	133,475	139,465	25,973	25,971	10,996	9,748
1,114,566	1,123,425	297,141	786,253	801,859	167,563	167,535	81,184	81,046
1,098,992	1,097,468	240,693	657,500	675,230	149,749	149,718	72,669	75,737
5,233,065	5,719,063	2,049,906	2,917,839	3,046,681	576,415	576,174	245,661	303,519
7,806,443	8,368,844	2,831,093	4,740,305	4,913,766	959,145	958,819	426,938	484,443

RETURNS WITH NO NET INCOME

1,433	5,646	<sup>62</sup> 3,156	3,051	3,363	<sup>40</sup> 359	<sup>40</sup> 359	-----	9
1,201	3,363	<sup>62</sup> 76	2,575	2,612	<sup>40</sup> 398	<sup>40</sup> 398	-----	7
2,709	5,513	<sup>62</sup> 90	2,684	2,731	<sup>40</sup> 338	<sup>40</sup> 338	-----	43
5,104	4,725	<sup>62</sup> 323	3,329	3,504	<sup>40</sup> 766	<sup>40</sup> 766	-----	990
9,119	6,728	<sup>62</sup> 6,027	8,321	8,494	<sup>40</sup> 963	<sup>40</sup> 963	-----	22
14,794	14,922	6,709	11,450	11,600	<sup>40</sup> 451	<sup>40</sup> 452	-----	31
24,110	18,057	<sup>62</sup> 7,269	9,094	9,262	<sup>40</sup> 761	<sup>40</sup> 761	-----	136
17,869	10,980	6,187	6,397	6,439	<sup>40</sup> 303	<sup>40</sup> 303	-----	453
65,555	17,963	<sup>62</sup> 6,844	24,581	24,815	<sup>40</sup> 614	<sup>40</sup> 614	-----	-----
119,858	100,770	42,196	68,509	69,181	<sup>40</sup> 28,166	<sup>40</sup> 28,167	-----	7,899
261,751	188,667	31,307	139,989	142,002	<sup>40</sup> 33,119	<sup>40</sup> 33,120	-----	9,590

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>2</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>3</sup>	Number of returns with balance sheets <sup>4</sup>	Cash <sup>5</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>6</sup>	Capital assets <sup>46</sup> less reserves	Total assets—Total liabilities <sup>48</sup>	Accounts and notes payable <sup>47</sup>
TOTAL TRADE—								
0.....	44, 875	276, 286	208, 388	318, 061	56, 309	160, 039	1, 057, 236	219, 684
50.....	18, 418	302, 990	284, 813	363, 755	111, 569	201, 574	1, 306, 700	240, 579
100.....	16, 005	498, 398	556, 387	679, 615	310, 369	372, 371	2, 496, 469	452, 013
250.....	6, 256	375, 252	486, 294	610, 102	339, 272	288, 926	2, 166, 312	430, 813
500.....	3, 114	345, 635	461, 524	617, 933	373, 144	276, 820	2, 137, 455	448, 976
1,000.....	2, 334	704, 519	975, 770	1, 317, 633	893, 149	607, 652	4, 618, 706	1, 043, 544
5,000.....	267	284, 889	371, 017	470, 817	429, 587	284, 496	1, 894, 503	374, 639
10,000.....	166	509, 448	599, 877	750, 201	773, 266	523, 414	3, 220, 522	617, 252
50,000.....	14	137, 698	128, 420	283, 215	326, 423	186, 215	1, 075, 324	178, 056
100,000.....	15	357, 715	324, 613	930, 388	936, 973	368, 705	2, 990, 653	656, 914
Total..	91, 464	3, 792, 830	4, 397, 103	6, 341, 721	4, 550, 062	3, 270, 212	22, 963, 879	4, 662, 471
TOTAL TRADE—								
0.....	15, 438	44, 539	46, 490	59, 428	11, 212	56, 158	230, 320	84, 325
50.....	1, 899	20, 624	29, 252	31, 828	9, 529	34, 520	132, 540	40, 570
100.....	1, 230	26, 065	45, 506	42, 867	20, 529	43, 251	188, 720	61, 042
250.....	360	17, 738	30, 801	27, 908	14, 824	25, 531	123, 750	40, 397
500.....	121	14, 873	23, 091	16, 068	15, 435	12, 378	85, 585	27, 054
1,000.....	62	14, 162	30, 448	21, 215	19, 858	25, 402	116, 215	44, 334
5,000.....	6	5, 049	10, 513	14, 831	2, 619	6, 654	40, 506	17, 915
10,000.....	7	9, 815	22, 405	26, 492	30, 760	57, 730	159, 170	55, 875
50,000.....								
100,000.....								
Total..	19, 123	152, 865	238, 506	240, 636	124, 766	261, 673	1, 076, 807	371, 512
TRADE: TOTAL WHOLESALE—								
0.....	10, 044	65, 773	73, 161	53, 023	14, 927	26, 078	241, 971	59, 995
50.....	5, 486	85, 178	112, 160	106, 642	32, 186	45, 429	394, 961	90, 250
100.....	6, 227	178, 561	265, 102	300, 584	110, 906	110, 220	996, 309	229, 234
250.....	3, 015	166, 593	266, 658	329, 466	149, 967	106, 301	1, 050, 220	257, 614
500.....	1, 651	165, 215	277, 402	367, 856	179, 858	107, 243	1, 131, 743	289, 998
1,000.....	1, 224	335, 395	623, 801	782, 118	413, 062	211, 533	2, 423, 124	683, 866
5,000.....	135	138, 364	243, 915	244, 542	223, 046	75, 321	952, 958	250, 249
10,000.....	67	213, 977	377, 118	278, 783	340, 154	74, 799	1, 303, 975	401, 874
50,000.....	6	45, 683	93, 821	148, 210	168, 990	26, 099	487, 787	126, 337
100,000.....	4	26, 542	155, 850	241, 831	130, 854	22, 992	587, 127	273, 201
Total..	27, 859	1, 421, 281	2, 488, 989	2, 853, 057	1, 763, 951	806, 013	9, 570, 174	2, 662, 618
TRADE: TOTAL WHOLESALE—								
0.....	4, 422	15, 694	19, 426	13, 006	4, 559	10, 008	66, 559	27, 327
50.....	703	8, 994	13, 865	11, 676	4, 431	8, 624	50, 125	17, 417
100.....	591	14, 456	25, 831	21, 088	11, 125	14, 001	91, 998	32, 390
250.....	201	11, 708	18, 960	16, 701	8, 632	8, 722	68, 698	26, 557
500.....	76	10, 396	15, 218	10, 578	8, 822	5, 843	52, 555	19, 791
1,000.....	41	10, 515	24, 488	15, 479	14, 021	9, 081	77, 229	28, 475
5,000.....	3	1, 753	7, 313	9, 623	267	1, 101	20, 274	7, 570
10,000.....	3	3, 379	9, 654	13, 817	9, 899	35, 871	80, 673	45, 846
50,000.....								
100,000.....								
Total..	6, 040	76, 895	134, 755	111, 968	61, 757	93, 250	508, 112	205, 373

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>58</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits less deficit <sup>60</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>8</sup>
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RETURNS WITH NET INCOME

55,193	426,899	257,793	4,242,186	4,286,244	174,234	174,227	47,814	16,739
65,548	467,096	415,898	4,410,694	4,462,222	190,699	190,645	64,484	20,239
113,988	839,084	856,492	7,893,219	7,997,024	346,215	346,155	149,541	42,662
100,727	673,303	750,496	6,523,002	6,616,151	305,755	305,676	160,552	40,624
106,107	631,408	720,974	6,245,299	6,333,761	310,924	310,581	183,606	40,074
258,556	1,246,335	1,564,828	12,866,338	13,043,355	698,842	698,543	426,638	97,021
135,728	466,156	690,374	4,672,812	4,752,321	311,755	311,667	195,192	51,888
220,528	867,850	1,183,690	7,357,672	7,463,997	473,369	473,231	295,193	95,407
90,346	391,247	338,904	2,131,822	2,162,028	125,939	125,922	74,015	36,613
91,758	728,854	1,230,649	6,007,394	6,080,629	465,369	465,330	289,044	102,154
1,238,479	6,738,231	8,010,098	62,350,436	63,197,731	3,403,101	3,401,975	1,886,077	543,421

RETURNS WITH NO NET INCOME

30,290	149,677	<sup>62</sup> 59,431	764,441	774,232	<sup>40</sup> 26,098	<sup>40</sup> 26,100	-----	837
17,879	63,514	<sup>62</sup> 610	330,264	335,391	<sup>40</sup> 9,605	<sup>40</sup> 9,605	-----	182
21,683	81,675	10,566	448,281	455,167	<sup>40</sup> 10,921	<sup>40</sup> 10,924	-----	475
14,484	44,336	14,256	281,754	287,030	<sup>40</sup> 6,182	<sup>40</sup> 6,183	-----	382
11,308	26,089	12,684	152,484	155,203	<sup>40</sup> 3,738	<sup>40</sup> 3,743	-----	475
13,503	28,243	18,330	200,123	204,096	<sup>40</sup> 4,077	<sup>40</sup> 4,087	-----	189
618	7,371	13,983	64,630	65,490	<sup>40</sup> 2,064	<sup>40</sup> 2,064	-----	7
17,787	42,857	24,785	176,286	179,759	<sup>40</sup> 3,876	<sup>40</sup> 3,877	-----	1,367
127,551	443,762	34,562	2,418,264	2,456,368	<sup>40</sup> 66,562	<sup>40</sup> 66,582	-----	3,915

RETURNS WITH NET INCOME

11,135	94,447	54,034	1,296,785	1,312,093	41,800	41,797	11,369	3,663
18,990	138,371	114,454	1,811,322	1,828,171	55,703	55,675	18,588	5,647
45,318	329,754	310,721	4,102,008	4,139,697	130,204	130,184	54,955	15,163
45,821	327,309	329,712	3,892,410	3,929,169	140,772	140,734	72,674	19,199
55,585	326,789	352,699	3,957,402	3,990,043	151,962	151,914	87,603	20,433
150,485	609,947	745,888	7,783,073	7,846,932	316,176	316,000	185,613	46,123
52,538	225,309	329,296	2,754,468	2,780,673	143,592	143,514	85,636	27,473
71,677	293,376	411,015	3,166,533	3,206,149	151,294	151,250	90,658	30,811
55,880	148,112	142,232	856,066	864,600	32,130	32,130	14,318	11,555
24,898	81,284	192,657	753,417	761,783	74,116	74,112	49,180	11,661
532,327	2,574,699	2,982,708	30,373,483	30,659,309	1,237,747	1,237,310	670,594	191,729

RETURNS WITH NO NET INCOME

6,920	45,507	<sup>62</sup> 20,725	246,279	250,159	<sup>40</sup> 8,982	<sup>40</sup> 8,983	-----	309
6,551	24,426	<sup>62</sup> 2,579	162,348	164,487	<sup>40</sup> 4,426	<sup>40</sup> 4,426	-----	96
8,026	39,960	5,307	265,072	268,488	<sup>40</sup> 5,319	<sup>40</sup> 5,321	-----	192
6,399	23,200	7,049	191,295	193,835	<sup>40</sup> 3,783	<sup>40</sup> 3,783	-----	154
7,647	14,923	6,837	110,960	111,832	<sup>40</sup> 1,943	<sup>40</sup> 1,945	-----	298
9,749	17,567	11,217	147,031	149,263	<sup>40</sup> 2,652	<sup>40</sup> 2,662	-----	130
-----	5,026	7,467	44,014	44,239	<sup>40</sup> 1,780	<sup>40</sup> 1,780	-----	-----
7,584	15,551	<sup>62</sup> 1,432	47,535	48,104	<sup>40</sup> 2,525	<sup>40</sup> 2,525	-----	-----
52,876	186,160	13,140	1,214,534	1,230,407	<sup>40</sup> 31,410	<sup>40</sup> 31,426	-----	1,178



TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>55</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>56</sup>	Capital assets <sup>46</sup> less reserves	Total assets—Total liabilities <sup>48</sup>	Accounts and notes payable <sup>47</sup>
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TRADE: WHOLESALE: COMMISSION MERCHANTS—

0.....	2,179	14,566	13,870	2,154	4,215	4,929	41,883	9,155
50.....	557	11,063	14,170	2,902	4,788	4,603	39,147	9,503
100.....	482	17,962	28,235	6,623	11,280	7,968	74,996	19,303
250.....	188	16,002	23,889	5,315	13,513	4,929	65,496	21,433
500.....	106	16,591	27,463	9,445	14,408	2,915	72,851	27,906
1,000.....	108	44,424	85,654	17,682	48,838	9,778	211,783	86,427
5,000.....	13	21,481	39,615	6,515	24,087	1,001	96,081	39,532
10,000.....	9	27,155	50,176	6,665	90,640	2,342	178,084	83,165
50,000.....	1	2,645	2,840	-----	64,142	1,364	71,180	7,777
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total..	3,643	171,889	285,912	57,301	275,913	39,828	851,501	304,201

TRADE: WHOLESALE: COMMISSION MERCHANTS—

0.....	1,013	3,394	3,747	666	1,278	1,901	11,877	5,551
50.....	101	1,578	2,365	602	890	1,206	7,054	2,433
100.....	72	2,138	3,694	918	1,835	1,643	10,930	4,345
250.....	25	1,750	2,865	865	1,315	870	8,150	3,869
500.....	13	2,963	3,114	619	1,714	87	9,046	4,760
1,000.....	9	2,215	6,445	2,087	1,247	1,341	13,640	8,074
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total..	1,233	14,039	22,229	5,756	8,280	7,049	60,696	29,031

OTHER WHOLESALEERS—

0.....	7,865	51,207	59,291	50,869	10,712	21,149	200,088	50,840
50.....	4,929	74,115	97,991	103,740	27,397	40,826	355,814	80,747
100.....	5,745	160,599	236,866	293,962	99,627	102,252	921,313	209,931
250.....	2,827	150,591	242,769	324,151	136,453	101,371	984,724	236,181
500.....	1,545	148,624	249,940	358,411	165,451	104,328	1,058,891	262,092
1,000.....	1,116	290,971	538,147	764,436	364,224	201,755	2,211,341	597,439
5,000.....	122	116,883	204,300	238,027	198,958	74,320	856,876	210,717
10,000.....	58	186,821	326,942	272,118	249,514	72,457	1,125,890	318,710
50,000.....	5	43,039	90,982	148,210	104,848	24,735	416,608	118,561
100,000.....	4	26,542	155,850	241,831	130,854	22,992	587,127	273,201
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total..	24,216	1,249,391	2,203,078	2,795,755	1,488,038	766,184	8,718,673	2,358,418

OTHER WHOLESALEERS—

0.....	3,409	12,300	15,680	12,340	3,282	8,107	54,682	21,777
50.....	602	7,416	11,501	11,074	3,540	7,418	43,072	14,984
100.....	519	12,318	22,137	20,170	9,290	12,358	81,068	28,046
250.....	176	9,957	16,095	15,837	7,317	7,852	60,548	22,687
500.....	63	7,434	12,104	9,959	7,108	5,755	43,509	15,031
1,000.....	32	8,300	18,044	13,392	12,774	7,740	63,589	20,401
5,000.....	3	1,753	7,313	9,623	267	1,101	20,274	7,570
10,000.....	3	3,379	9,654	13,817	9,899	35,871	80,673	45,846
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total..	4,807	62,856	112,526	106,212	53,477	86,201	447,416	176,341

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>58</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits less deficit <sup>60</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>8</sup>
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RETURNS WITH NET INCOME

1,860	15,585	10,553	199,967	207,542	9,321	9,319	2,581	1,201
1,741	12,250	11,607	160,776	164,189	6,758	6,756	2,409	1,219
4,068	23,216	21,827	263,958	268,737	9,933	9,932	4,314	1,403
2,058	15,208	19,953	196,209	198,906	10,611	10,609	5,818	1,550
4,070	16,477	17,643	205,095	207,033	7,964	7,960	4,547	1,006
14,710	39,993	52,937	277,269	282,246	19,161	19,150	10,347	3,310
255	28,423	21,798	199,629	202,576	8,352	8,349	4,339	2,123
1,061	23,156	60,447	40,081	44,820	18,128	18,091	11,244	7,524
7,600	22,431	33,223	3,008	6,136	3,449	3,449	391	2,407
37,424	196,739	249,988	1,545,993	1,582,185	93,677	93,616	45,989	21,743

RETURNS WITH NO NET INCOME

1,110	7,967	<sup>62</sup> 5,294	31,864	33,814	<sup>40</sup> 2,111	<sup>40</sup> 2,112	-----	75
1,078	3,582	<sup>62</sup> 978	14,109	14,721	<sup>40</sup> 387	<sup>40</sup> 387	-----	23
989	4,130	781	27,326	27,782	<sup>40</sup> 631	<sup>40</sup> 631	-----	17
969	2,181	505	11,025	11,683	<sup>40</sup> 331	<sup>40</sup> 331	-----	14
336	2,129	1,158	20,070	20,148	<sup>40</sup> 361	<sup>40</sup> 361	-----	12
3,452	1,832	161	17,936	18,038	<sup>40</sup> 61	<sup>40</sup> 61	-----	-----
7,933	21,823	<sup>62</sup> 3,668	122,330	126,185	<sup>40</sup> 3,882	<sup>40</sup> 3,883	-----	140

RETURNS WITH NET INCOME

9,275	78,862	43,481	1,096,818	1,104,551	32,479	32,478	8,788	2,462
17,248	126,121	102,848	1,650,546	1,663,982	48,944	48,918	16,180	4,428
41,250	306,539	288,894	3,838,049	3,870,959	120,271	120,253	50,641	13,761
43,763	312,102	309,759	3,696,201	3,730,263	130,161	130,125	66,856	17,649
51,515	310,312	335,056	3,752,307	3,783,010	143,998	143,954	83,056	19,427
135,774	569,954	692,950	7,505,805	7,564,686	297,015	296,850	175,266	42,813
52,283	196,886	307,498	2,554,839	2,578,097	135,240	135,165	81,296	25,350
70,616	270,220	350,568	3,126,452	3,161,330	133,166	133,159	79,414	23,287
48,280	125,681	109,009	853,058	858,463	28,681	28,681	13,928	9,148
24,898	81,284	192,657	753,417	761,783	74,116	74,112	49,180	11,661
494,903	2,377,959	2,732,720	28,827,490	29,077,125	1,144,070	1,143,694	624,605	169,986

RETURNS WITH NO NET INCOME

5,810	37,539	<sup>62</sup> 15,431	214,415	216,345	<sup>40</sup> 6,871	<sup>40</sup> 6,872	-----	234
5,473	20,844	<sup>62</sup> 1,601	148,239	149,767	<sup>40</sup> 4,039	<sup>40</sup> 4,039	-----	73
7,037	35,830	4,526	237,746	240,706	<sup>40</sup> 4,688	<sup>40</sup> 4,688	-----	175
5,431	21,020	6,544	180,270	182,152	<sup>40</sup> 3,453	<sup>40</sup> 3,453	-----	140
7,312	12,794	5,679	90,890	91,684	<sup>40</sup> 1,582	<sup>40</sup> 1,583	-----	286
6,297	15,733	11,056	129,095	131,226	<sup>40</sup> 2,591	<sup>40</sup> 2,601	-----	130
-----	5,026	7,467	44,014	44,239	<sup>40</sup> 1,780	<sup>40</sup> 1,780	-----	-----
7,584	15,551	<sup>62</sup> 1,432	47,535	48,104	<sup>40</sup> 2,525	<sup>40</sup> 2,525	-----	-----
44,943	164,337	16,808	1,092,203	1,104,222	<sup>40</sup> 27,528	<sup>40</sup> 27,543	-----	1,038

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>55</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>56</sup>	Capital assets less reserves <sup>46</sup>	Total assets—Total liabilities <sup>48</sup>	Accounts and notes payable <sup>57</sup>
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## TRADE: TOTAL RETAIL—

0.....	30,233	183,131	109,203	231,980	36,001	115,745	701,356	135,151
50.....	10,670	185,067	134,113	211,870	67,419	127,535	749,698	119,042
100.....	7,639	259,268	216,726	288,172	162,652	201,556	1,167,140	164,062
250.....	2,437	165,599	160,304	203,247	147,760	135,188	839,036	125,471
500.....	1,101	145,274	135,280	182,159	147,478	126,670	758,571	112,879
1,000.....	868	305,698	259,665	423,315	385,504	318,087	1,745,923	277,295
5,000.....	120	132,850	113,892	199,950	199,026	189,011	858,413	112,912
10,000.....	89	277,592	195,378	432,901	391,901	435,109	1,776,141	189,789
50,000.....	8	92,014	34,598	135,005	157,433	160,116	587,537	51,718
100,000.....	10	317,257	159,867	665,472	637,351	339,302	2,178,859	347,356
Total..	53,175	2,063,750	1,519,026	2,974,070	2,332,524	2,148,319	11,362,673	1,635,675

## TRADE: TOTAL RETAIL—

0.....	9,042	23,357	20,500	39,229	5,184	38,794	134,162	46,831
50.....	935	9,455	11,304	15,587	4,006	20,805	64,292	17,312
100.....	458	8,581	13,605	15,046	6,308	22,176	68,814	20,582
250.....	112	5,065	7,768	7,783	4,195	11,252	38,297	9,411
500.....	28	2,847	6,131	2,784	3,717	3,648	20,018	4,513
1,000.....	15	3,024	3,917	4,434	3,130	9,652	25,202	8,679
5,000.....	2	2,224	1,043	4,201	2,123	3,476	13,556	6,545
10,000.....	3	4,525	10,646	11,576	19,898	17,620	68,110	8,909
50,000.....								
100,000.....								
Total..	10,595	59,078	74,914	100,642	48,561	127,424	432,451	122,782

## TRADE: RETAIL: GENERAL MERCHANDISE—

0.....	1,668	12,123	5,186	17,148	2,645	4,642	42,909	5,891
50.....	859	17,204	7,655	20,465	7,294	7,288	61,077	7,386
100.....	782	32,197	16,739	33,842	22,596	15,615	124,104	13,528
250.....	410	33,393	19,376	37,959	30,678	20,473	145,781	16,852
500.....	252	37,098	26,434	43,976	37,722	25,236	175,322	22,426
1,000.....	289	111,012	92,660	151,602	147,353	117,258	639,973	80,424
5,000.....	60	63,734	54,998	102,504	111,732	99,498	443,399	51,048
10,000.....	50	148,767	124,709	202,961	235,066	277,039	1,014,052	90,924
50,000.....	6	63,247	25,673	82,897	142,724	126,263	447,977	31,967
100,000.....	7	247,861	111,034	512,552	529,507	306,338	1,758,663	144,681
Total..	4,383	766,637	484,464	1,205,906	1,267,318	999,649	4,853,256	465,127

## TRADE: RETAIL: GENERAL MERCHANDISE—

0.....	387	952	1,052	2,071	255	1,181	5,726	1,616
50.....	41	430	518	909	126	789	2,780	852
100.....	25	415	1,149	924	226	1,153	3,915	1,229
250.....	11	504	724	1,151	249	700	3,610	401
500.....	2	68	86	192	541	476	1,424	145
1,000.....								
5,000.....								
10,000.....	2	4,254	8,217	9,128	19,846	4,577	49,066	5,959
50,000.....								
100,000.....								
Total..	468	6,623	11,746	14,376	21,242	8,875	66,521	10,203

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>58</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits <sup>60</sup> less deficit <sup>62</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>8</sup>
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RETURNS WITH NET INCOME

38,120	283,393	178,642	2,508,675	2,533,035	115,326	115,322	31,821	11,459
38,040	270,106	250,152	2,085,891	2,114,537	113,109	113,085	38,837	12,072
52,257	396,841	428,970	2,821,687	2,874,980	173,239	173,204	77,095	22,289
41,244	254,555	320,858	1,895,691	1,941,984	130,677	130,646	70,923	16,591
38,865	228,946	277,115	1,702,948	1,748,087	126,930	126,641	78,463	15,050
92,517	492,610	649,719	4,065,899	4,162,875	325,602	325,499	208,455	40,766
75,927	216,801	327,771	1,725,785	1,777,266	154,381	154,371	102,378	21,999
144,963	523,691	726,625	3,926,969	3,989,493	302,652	302,559	193,212	59,035
34,466	243,135	196,672	1,275,756	1,297,428	93,809	93,791	59,697	25,059
66,860	637,570	876,421	5,097,580	5,150,041	364,916	364,880	229,337	90,493
623,259	3,547,650	4,232,945	27,106,882	27,589,725	1,900,640	1,899,999	1,090,218	314,813

RETURNS WITH NO NET INCOME

19,723	82,029	<sup>62</sup> 29,592	421,856	426,692	<sup>40</sup> 13,712	<sup>40</sup> 13,712	-----	420
8,730	29,830	2,567	131,718	134,210	<sup>40</sup> 4,080	<sup>40</sup> 4,080	-----	72
9,736	30,349	2,230	121,129	123,744	<sup>40</sup> 4,122	<sup>40</sup> 4,122	-----	205
4,861	14,865	5,215	59,913	62,144	<sup>40</sup> 1,695	<sup>40</sup> 1,695	-----	84
2,062	7,813	3,067	25,498	26,987	<sup>40</sup> 1,064	<sup>40</sup> 1,065	-----	151
1,964	7,063	6,160	37,347	39,013	<sup>40</sup> 668	<sup>40</sup> 668	-----	59
-----	15	6,713	3,401	3,758	<sup>40</sup> 201	<sup>40</sup> 201	-----	-----
10,203	21,500	23,011	111,610	114,417	<sup>40</sup> 1,328	<sup>40</sup> 1,328	-----	1,194
-----	-----	-----	-----	-----	-----	-----	-----	-----
57,281	193,464	19,370	912,472	930,965	<sup>40</sup> 26,870	<sup>40</sup> 26,873	-----	2,185

RETURNS WITH NET INCOME

1,356	20,362	12,042	122,777	124,169	7,362	7,362	2,141	945
2,133	24,363	21,765	151,794	154,015	11,391	11,382	4,431	1,541
3,343	45,952	46,628	291,259	297,853	24,474	24,469	12,772	2,977
5,713	48,380	56,420	318,040	326,601	30,173	30,168	18,732	3,155
7,104	54,761	64,622	384,403	396,955	38,006	37,996	25,210	3,998
33,942	176,451	254,748	1,378,295	1,417,746	149,218	149,172	100,991	14,912
33,547	111,055	177,583	878,480	908,179	96,082	96,076	65,948	11,309
93,633	306,180	406,188	1,776,821	1,822,262	187,292	187,250	124,603	29,080
34,466	183,319	162,080	731,519	750,949	69,281	69,266	43,697	18,123
46,860	600,606	735,350	3,365,161	3,414,888	340,322	340,322	217,709	79,437
262,098	1,571,429	1,937,426	9,398,550	9,613,615	953,600	953,463	616,233	165,476

RETURNS WITH NO NET INCOME

561	3,991	<sup>62</sup> 973	12,485	12,611	<sup>40</sup> 456	<sup>40</sup> 456	-----	55
183	1,414	192	5,215	5,298	<sup>40</sup> 91	<sup>40</sup> 91	-----	3
441	2,116	69	3,739	4,014	<sup>40</sup> 148	<sup>40</sup> 148	-----	23
184	2,180	558	6,800	7,106	<sup>40</sup> 285	<sup>40</sup> 285	-----	-----
622	781	<sup>62</sup> 175	1,367	1,424	<sup>40</sup> 5	<sup>40</sup> 5	-----	14
-----	-----	-----	-----	-----	-----	-----	-----	-----
2,505	15,500	21,393	83,588	86,080	<sup>40</sup> 1,328	<sup>40</sup> 1,328	-----	1,194
-----	-----	-----	-----	-----	-----	-----	-----	-----
4,496	25,982	21,064	113,194	116,533	<sup>40</sup> 2,313	<sup>40</sup> 2,314	-----	1,289

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>55</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>56</sup>	Capital assets <sup>46</sup> less reserves	Total assets—Total liabilities <sup>48</sup>	Accounts and notes payable <sup>47</sup>
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TRADE: RETAIL: FOOD STORES, INCLUDING MARKET

0.....	2,395	10,750	7,658	10,548	2,658	11,982	45,752	10,065
50.....	530	7,427	6,655	7,767	2,396	11,649	37,363	7,598
100.....	437	11,707	10,699	12,379	6,602	23,537	68,015	14,012
250.....	169	9,809	7,980	11,855	6,850	18,501	57,370	12,582
500.....	97	10,128	7,525	16,455	8,088	21,795	66,319	12,571
1,000.....	104	32,939	18,377	60,977	31,356	68,685	220,616	43,192
5,000.....	10	9,198	4,389	18,080	7,593	27,530	68,264	10,107
10,000.....	12	42,778	14,729	102,511	27,799	55,387	249,663	41,984
50,000.....	1	19,945	3,191	43,345	1,738	14,352	83,594	12,300
100,000.....	3	69,396	48,833	152,920	107,844	32,964	420,196	202,675
Total..	3,758	224,077	130,036	436,838	202,923	286,383	1,317,151	367,085

TRADE: RETAIL: FOOD STORES, INCLUDING MARKET

0.....	874	1,461	1,683	2,394	422	4,441	11,057	4,122
50.....	76	556	973	770	227	2,280	5,141	1,872
100.....	44	886	1,181	1,174	308	2,989	6,896	3,064
250.....	6	158	538	576	119	519	1,959	649
500.....	3	404	321	61	16	1,061	1,891	863
1,000.....	2	1,057	585	906	-----	750	3,586	948
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total..	1,005	4,521	5,282	5,880	1,092	12,040	30,531	11,518

TRADE: RETAIL: PACKAGE LIQUOR STORES—

0.....	1,098	5,779	1,266	14,341	778	2,437	25,645	7,037
50.....	178	2,014	802	7,055	421	1,439	12,176	3,149
100.....	51	1,030	205	4,913	217	594	7,164	2,588
250.....	11	408	150	2,761	204	184	3,796	1,457
500.....	1	22	18	298	5	207	563	46
1,000.....	-----	-----	-----	-----	-----	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total..	1,339	9,253	2,441	29,368	1,625	4,861	49,344	14,275

TRADE: RETAIL: PACKAGE LIQUOR STORES—

0.....	158	381	104	1,384	20	363	2,422	1,128
50.....	15	131	21	683	26	113	1,071	518
100.....	3	5	69	287	14	15	420	152
250.....	1	7	73	98	51	45	277	89
500.....	-----	-----	-----	-----	-----	-----	-----	-----
1,000.....	-----	-----	-----	-----	-----	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total..	177	523	266	2,452	111	536	4,190	1,887

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>18</sup>	Capital stock <sup>19</sup>	Surplus and undivided profits less deficit <sup>20</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>21</sup>	Dividends paid <sup>1</sup>
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MILK DEALERS—RETURNS WITH NET INCOME

2,804	18,208	10,255	266,225	267,372	8,183	8,183	2,294	628
2,391	12,731	11,291	182,610	184,035	5,611	5,611	1,953	558
4,573	22,488	20,877	303,675	305,662	9,683	9,680	4,293	1,079
4,192	15,277	19,231	262,423	264,209	7,987	7,983	4,142	1,219
4,301	19,167	22,960	280,345	282,537	9,958	9,955	5,947	1,347
9,693	64,993	77,580	907,967	913,900	32,653	32,622	19,209	5,288
8,072	25,401	17,515	236,052	238,246	8,437	8,437	5,083	1,811
11,856	75,369	100,752	1,190,410	1,192,053	38,609	38,580	23,732	9,497
-----	33,768	21,802	457,333	458,265	14,778	14,778	9,794	3,679
20,000	36,965	141,072	1,732,419	1,735,153	24,594	24,558	11,628	11,056
67,881	324,365	443,335	5,819,458	5,841,432	160,493	160,388	88,074	36,161

MILK DEALERS—RETURNS WITH NO NET INCOME

1,502	6,355	<sup>62</sup> 2,271	64,026	64,385	<sup>40</sup> 1,216	<sup>40</sup> 1,216	-----	16
611	1,999	231	21,334	21,486	<sup>40</sup> 277	<sup>40</sup> 277	-----	3
699	2,787	<sup>62</sup> 170	24,544	24,839	<sup>40</sup> 600	<sup>40</sup> 600	-----	11
293	397	497	11,648	11,698	<sup>40</sup> 139	<sup>40</sup> 139	-----	11
126	425	402	6,355	6,392	<sup>40</sup> 74	<sup>40</sup> 74	-----	72
1,051	686	662	15,356	15,407	<sup>40</sup> 53	<sup>40</sup> 53	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
4,282	12,649	<sup>62</sup> 649	143,263	144,208	<sup>40</sup> 2,358	<sup>40</sup> 2,358	-----	113

RETURNS WITH NET INCOME

1,859	6,136	8,559	105,386	105,605	4,354	4,354	1,176	130
1,570	2,459	3,918	41,122	41,313	1,821	1,821	610	25
724	1,277	1,978	24,740	24,779	951	951	394	31
462	482	1,049	13,431	13,468	450	450	213	20
203	68	230	1,613	1,614	114	114	63	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
4,818	10,422	15,734	186,292	186,778	7,689	7,689	2,457	207

RETURNS WITH NO NET INCOME

382	786	<sup>62</sup> 37	9,700	9,743	<sup>40</sup> 147	<sup>40</sup> 147	-----	-----
146	302	40	2,007	2,008	<sup>40</sup> 39	<sup>40</sup> 39	-----	-----
57	95	74	618	619	<sup>40</sup> 45	<sup>40</sup> 45	-----	-----
40	145	<sup>62</sup> 5	734	771	<sup>40</sup> 23	<sup>40</sup> 23	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
624	1,329	72	13,059	13,140	<sup>40</sup> 254	<sup>40</sup> 254	-----	-----

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income.<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>55</sup>	Num-ber of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inven-tories	Invest-ments <sup>56</sup>	Capital assets <sup>46</sup> less reserves	Total assets—Total lia-bilities <sup>45</sup>	Accounts and notes payable <sup>57</sup>
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TRADE: RETAIL: DRUG STORES—

0.....	2,226	10,196	4,316	22,133	1,950	6,502	46,570	9,773
50.....	359	5,200	2,857	9,676	1,741	4,008	24,327	3,732
100.....	126	4,165	1,672	8,002	1,873	2,790	19,084	3,622
250.....	44	2,346	1,292	7,014	1,988	2,447	15,376	2,851
500.....	32	4,162	1,108	9,814	2,177	4,546	22,709	2,893
1,000.....	29	11,407	2,012	29,253	7,908	10,255	62,913	10,333
5,000.....	3	2,745	1,064	10,582	2,115	2,940	20,564	3,518
10,000.....	4	11,374	12,866	26,947	12,355	8,116	73,274	9,653
50,000.....								
100,000.....								
Total..	2,823	51,596	27,187	123,422	32,108	41,603	284,816	46,377

TRADE: RETAIL: DRUG STORES—

0.....	446	726	357	3,164	155	1,286	5,918	2,268
50.....	13	113	146	336	45	161	840	334
100.....	6	32	53	452	1	304	846	443
250.....	1	34	4	161	4	46	252	118
500.....								
1,000.....	1	217	163	821		184	1,421	306
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	467	1,122	722	4,934	205	1,981	9,277	3,469

TRADE: RETAIL: APPAREL AND

0.....	5,030	40,627	17,554	43,728	7,013	8,403	121,315	22,607
50.....	1,612	37,152	18,067	32,277	12,792	8,417	113,150	18,693
100.....	1,174	52,016	33,597	47,223	26,611	15,557	180,831	30,001
250.....	381	33,237	26,522	33,941	21,776	11,010	131,477	23,765
500.....	211	36,933	26,182	36,304	29,486	16,431	149,624	26,749
1,000.....	163	65,201	46,688	72,621	76,321	32,398	303,770	59,015
5,000.....	20	25,981	13,024	31,346	32,781	24,389	133,799	18,162
10,000.....	9	36,569	16,257	31,130	61,462	14,681	163,725	19,450
50,000.....								
100,000.....								
Total..	8,600	327,717	197,892	328,571	268,241	131,286	1,297,690	218,442

TRADE: RETAIL: APPAREL AND

0.....	838	2,269	1,713	4,766	414	1,428	11,154	4,519
50.....	55	419	1,128	1,460	192	430	3,870	1,724
100.....	36	1,041	1,131	1,992	485	880	5,802	1,987
250.....	5	192	504	512	81	414	1,731	493
500.....	2	149	329	664	95	212	1,467	896
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	936	4,070	4,805	9,396	1,267	3,365	24,024	9,619

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>53</sup>	Capital stock <sup>60</sup>	Surplus and undivided profits <sup>60</sup> less deficit <sup>52</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>8</sup>
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RETURNS WITH NET INCOME

2,578	19,359	11,362	173,865	175,363	8,094	8,094	2,208	908
1,325	8,167	8,927	71,095	72,177	4,722	4,722	1,770	566
591	5,659	7,265	58,373	58,932	3,408	3,405	1,695	527
1,044	3,630	6,044	47,406	48,109	2,526	2,525	1,444	288
2,023	5,493	9,171	80,062	81,111	4,932	4,932	3,173	606
5,454	13,549	25,343	213,071	215,268	12,893	12,891	8,531	1,649
2,544	1,844	9,752	52,332	52,570	3,745	3,745	2,538	527
2,631	29,671	22,967	169,382	173,171	8,748	8,748	4,681	2,974
-----	-----	-----	-----	-----	-----	-----	-----	-----
18,190	87,373	100,831	865,586	876,701	49,067	49,060	26,041	8,045

RETURNS WITH NO NET INCOME

758	3,402	<sup>62</sup> 1,081	21,256	21,463	<sup>40</sup> 430	<sup>40</sup> 430	-----	33
81	318	23	2,027	2,044	<sup>40</sup> 83	<sup>40</sup> 83	-----	-----
117	181	37	3,462	3,481	<sup>40</sup> 31	<sup>40</sup> 31	-----	1
4	90	36	843	848	<sup>40</sup> 16	<sup>40</sup> 16	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	240	704	4,675	4,773	<sup>40</sup> 148	<sup>40</sup> 148	-----	36
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
960	4,231	<sup>62</sup> 282	32,263	32,609	<sup>40</sup> 707	<sup>40</sup> 707	-----	69

ACCESSORIES—RETURNS WITH NET INCOME

4,111	42,213	39,090	406,033	410,434	26,711	26,710	7,945	2,226
3,345	36,708	40,984	312,025	317,372	24,319	24,317	9,909	2,202
4,508	51,268	70,087	490,551	501,318	38,627	38,621	20,612	4,090
5,052	34,067	49,151	361,616	372,438	26,655	26,651	15,675	2,754
6,565	36,783	54,132	379,528	391,720	31,936	31,681	20,840	3,249
16,925	68,612	111,489	742,736	768,510	60,909	60,897	39,615	6,718
15,680	28,029	51,898	284,525	292,902	25,792	25,792	17,613	3,469
12,420	37,325	69,973	330,533	334,488	36,074	36,074	23,051	7,673
-----	-----	-----	-----	-----	-----	-----	-----	-----
68,606	335,005	486,804	3,307,546	3,389,181	271,022	270,744	155,260	32,380

ACCESSORIES—RETURNS WITH NO NET INCOME

1,221	6,237	<sup>62</sup> 1,991	30,212	30,566	<sup>40</sup> 1,206	<sup>40</sup> 1,206	-----	23
419	1,409	<sup>62</sup> 47	9,130	9,492	<sup>40</sup> 336	<sup>40</sup> 336	-----	-----
651	2,095	715	14,443	14,790	<sup>40</sup> 464	<sup>40</sup> 464	-----	10
139	906	<sup>62</sup> 79	2,650	2,816	<sup>40</sup> 43	<sup>40</sup> 43	-----	-----
-----	170	139	2,602	2,645	<sup>40</sup> 139	<sup>40</sup> 139	-----	2
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
2,428	10,817	<sup>62</sup> 1,264	59,037	60,309	<sup>40</sup> 2,188	<sup>40</sup> 2,188	-----	34



TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>55</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>56</sup>	Capital assets <sup>46</sup> less reserves	Total assets—Total liabilities <sup>45</sup>	Accounts and notes payable <sup>57</sup>
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TRADE: RETAIL: FURNITURE AND HOUSE

0.....	1,648	9,253	10,863	14,585	2,127	3,345	41,371	7,451
50.....	816	11,446	16,674	16,765	6,186	5,216	58,015	7,442
100.....	785	21,450	33,543	27,647	21,450	12,828	120,792	12,168
250.....	304	14,214	30,868	20,598	22,439	11,439	102,874	9,200
500.....	118	10,187	22,183	15,126	19,146	10,797	79,575	7,584
1,000.....	58	14,122	24,717	20,503	31,419	12,652	105,799	8,538
5,000.....	9	10,713	17,157	12,033	15,320	9,201	65,700	6,320
10,000.....	2	3,664	16,279	17,536	6,460	8,067	52,421	2,767
50,000.....								
100,000.....								
Total..	3,740	95,049	172,282	144,793	124,546	73,545	626,546	61,470

TRADE: RETAIL: FURNITURE AND HOUSE

0.....	667	2,031	2,273	3,543	524	1,128	9,940	2,823
50.....	71	718	1,346	1,480	353	782	4,993	903
100.....	45	591	2,033	2,106	1,131	551	6,845	1,800
250.....	9	622	755	725	201	565	2,995	418
500.....	5	673	1,702	434	443	430	4,057	702
1,000.....	2	169	1,368	402	686	160	2,812	2,155
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	799	4,804	9,476	8,691	3,338	3,614	31,642	8,800

TRADE: RETAIL: EATING AND DRINKING

0.....	4,456	19,888	5,786	16,267	3,203	26,851	77,153	17,468
50.....	587	8,768	3,521	7,968	2,637	14,360	39,695	8,835
100.....	275	9,369	3,013	6,628	4,845	16,188	42,395	8,295
250.....	89	6,942	3,505	4,961	3,319	8,978	29,410	5,080
500.....	40	5,572	3,504	3,335	4,496	10,038	28,064	4,000
1,000.....	29	13,134	4,741	7,529	12,890	17,212	57,498	7,350
5,000.....	4	7,086	1,505	4,516	6,490	9,419	29,915	4,377
10,000.....	5	14,819	2,334	7,294	17,786	46,626	90,256	7,333
50,000.....								
100,000.....								
Total..	5,485	85,578	27,909	58,498	55,665	149,672	394,384	62,739

TRADE: RETAIL: EATING AND DRINKING

0.....	1,969	2,775	1,411	4,827	719	12,896	24,356	10,399
50.....	107	484	240	986	437	4,511	7,199	2,676
100.....	57	714	809	1,091	672	4,734	8,465	3,040
250.....	9	574	331	143	550	1,357	3,170	441
500.....	1	1	27	2		521	557	33
1,000.....	1	163	6	75	33	3,718	4,010	30
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	2,144	4,711	2,824	7,125	2,411	27,736	47,757	16,618

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>58</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits less deficit <sup>60</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>8</sup>
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FURNISHINGS—RETURNS WITH NET INCOME

1,963	18,352	9,620	91,233	92,606	5,382	5,382	1,406	269
2,353	24,113	18,139	97,247	99,722	7,581	7,581	2,281	506
4,827	42,051	48,089	162,017	169,790	14,641	14,638	5,506	1,882
4,119	32,431	43,318	123,490	132,379	12,381	12,375	5,820	2,157
3,435	25,524	32,269	88,586	95,090	8,351	8,344	4,489	1,143
3,636	36,181	42,897	112,454	121,080	12,216	12,214	6,864	1,595
4,792	21,083	20,311	71,625	78,959	8,601	8,600	4,841	1,694
-----	14,853	28,801	79,176	83,118	8,007	8,006	3,893	3,920
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
25,126	214,588	243,443	825,828	872,743	77,162	77,141	35,100	13,167

FURNISHINGS—RETURNS WITH NO NET INCOME

915	6,525	<sup>61</sup> 1,551	16,413	16,727	<sup>40</sup> 968	<sup>40</sup> 968	-----	95
562	2,807	251	5,768	5,990	<sup>40</sup> 269	<sup>40</sup> 269	-----	(15)
376	3,673	159	6,367	6,670	<sup>40</sup> 251	<sup>40</sup> 251	-----	14
378	1,557	297	2,603	2,872	<sup>40</sup> 52	<sup>40</sup> 52	-----	-----
212	1,609	1,066	2,969	3,521	<sup>40</sup> 419	<sup>40</sup> 419	-----	-----
47	116	342	3,071	4,024	<sup>40</sup> 103	<sup>40</sup> 103	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
2,490	16,288	563	37,192	39,805	<sup>40</sup> 2,062	<sup>40</sup> 2,062	-----	109

PLACES—RETURNS WITH NET INCOME

7,951	25,606	16,692	383,143	386,234	15,369	15,369	4,114	943
4,845	9,866	10,834	155,469	157,032	7,141	7,141	2,613	562
4,946	9,730	12,968	144,787	146,701	8,317	8,315	4,221	789
3,329	6,646	10,013	85,828	87,235	5,611	5,609	3,148	707
3,242	6,877	10,171	74,232	75,016	5,224	5,223	3,253	513
6,716	10,756	24,121	148,742	150,525	13,704	13,701	8,444	2,085
2,806	4,637	13,582	78,079	78,733	3,870	3,870	2,355	1,099
7,992	35,072	31,661	117,607	119,886	9,274	9,254	5,504	3,411
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
41,829	109,190	130,042	1,187,887	1,201,363	68,510	68,482	33,652	10,111

PLACES—RETURNS WITH NO NET INCOME

6,140	11,747	<sup>62</sup> 7,532	115,236	116,442	<sup>40</sup> 3,764	<sup>40</sup> 3,764	-----	128
2,190	2,413	<sup>62</sup> 862	18,251	18,555	<sup>40</sup> 1,048	<sup>40</sup> 1,048	-----	8
2,494	2,573	<sup>62</sup> 785	17,194	17,474	<sup>40</sup> 744	<sup>40</sup> 744	-----	17
981	843	492	5,467	5,619	<sup>40</sup> 101	<sup>40</sup> 101	-----	-----
-----	-----	<sup>62</sup> 105	65	72	-----	-----	-----	-----
454	3,479	22	1,695	1,718	<sup>40</sup> 143	<sup>40</sup> 143	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
12,258	21,055	<sup>62</sup> 8,769	157,908	159,881	<sup>40</sup> 5,800	<sup>40</sup> 5,801	-----	153

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>55</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>56</sup>	Capital assets less reserves <sup>46</sup>	Total assets—Total liabilities <sup>48</sup>	Accounts and notes payable <sup>57</sup>
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TRADE: RETAIL: AUTOMOTIVE DEALERS—

0.....	2,937	22,890	13,923	25,944	3,619	12,942	81,967	16,004
50.....	1,652	31,596	19,318	31,586	9,605	20,852	116,584	21,294
100.....	1,120	41,290	27,793	38,787	22,190	33,961	169,378	30,055
250.....	222	16,615	11,922	15,579	13,102	15,838	75,006	14,747
500.....	47	6,457	3,836	5,776	6,756	7,131	30,883	5,122
1,000.....	31	9,189	10,271	11,072	12,263	15,468	59,046	22,440
5,000.....	3	2,704	1,664	760	13,482	2,832	21,524	2,906
10,000.....	1	7,902	2,006	11,527	11,044	960	34,619	3,947
50,000.....								
100,000.....								
Total..	6,013	138,643	90,733	141,031	92,063	109,985	589,008	116,513

TRADE: RETAIL: AUTOMOTIVE DEALERS—

0.....	1,163	6,229	3,514	6,524	968	5,145	23,414	6,095
50.....	226	3,749	1,931	3,464	915	4,637	15,366	3,344
100.....	73	1,933	1,765	1,955	911	3,771	10,649	2,711
250.....	22	1,372	801	1,251	1,025	2,422	7,568	1,434
500.....	5	715	932	256	1,068	173	3,210	322
1,000.....	3	509	672	272	1,137	2,320	5,136	3,645
5,000.....	1	760	183	276	2,033	3,404	7,121	79
10,000.....								
50,000.....								
100,000.....								
Total..	1,493	15,267	9,798	13,997	8,057	21,872	72,465	17,631

TRADE: RETAIL: FILLING STATIONS—

0.....	833	3,576	3,069	2,828	1,212	5,086	16,325	3,077
50.....	165	2,189	2,278	1,927	1,063	3,579	11,361	1,707
100.....	85	2,259	1,758	1,881	940	4,659	12,127	1,899
250.....	10	510	434	463	501	1,317	3,313	347
500.....	4	303	145	433	238	1,267	2,445	414
1,000.....	5	605	960	709	549	3,962	6,906	2,085
5,000.....	1	71	179	31	19	5,962	6,296	280
10,000.....								
50,000.....	1	8,821	5,734	8,762	12,971	19,501	55,966	7,452
100,000.....								
Total..	1,104	18,335	14,557	17,034	17,493	45,334	114,739	17,260

TRADE: RETAIL: FILLING STATIONS—

0.....	365	635	773	598	143	2,126	4,555	1,509
50.....	20	165	177	142	185	720	1,414	131
100.....	15	187	296	304	285	1,170	2,410	568
250.....	5	40	114	83	150	1,044	1,753	259
500.....	1	67	153	19	122	154	522	211
1,000.....	1	509	41	604	52	668	2,174	193
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	407	1,604	1,554	1,750	936	5,884	12,827	2,872

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>58</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits <sup>60</sup> less deficit <sup>62</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>8</sup>
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RETURNS WITH NET INCOME

4,750	34,969	17,951	238,627	241,664	10,675	10,675	2,777	809
7,386	39,571	37,248	286,307	290,386	14,462	14,462	4,197	1,514
11,061	50,323	60,324	369,135	375,319	19,372	19,371	7,112	2,027
4,802	18,078	29,747	153,494	156,333	9,155	9,154	4,334	1,115
1,687	9,373	11,926	51,968	53,461	2,866	2,865	1,487	398
4,184	12,907	13,257	100,455	103,292	8,652	8,651	4,820	866
728	5,750	10,897	10,280	10,622	1,212	1,212	588	610
5,175	7,514	15,546	58,806	58,914	4,723	4,723	2,035	939
-----								
39,772	178,486	196,896	1,269,072	1,289,993	71,117	71,112	27,351	8,278

RETURNS WITH NO NET INCOME

3,001	14,833	<sup>62</sup> 2,900	46,967	47,624	<sup>40</sup> 2,123	<sup>40</sup> 2,123	-----	27
2,257	6,866	1,161	23,487	24,051	<sup>40</sup> 881	<sup>40</sup> 881	-----	18
1,665	3,573	1,542	13,467	13,652	<sup>40</sup> 628	<sup>40</sup> 628	-----	9
708	2,791	1,711	7,809	8,082	<sup>40</sup> 238	<sup>40</sup> 238	-----	49
36	1,661	1,164	2,379	2,463	<sup>40</sup> 46	<sup>40</sup> 46	-----	16
228	53	1,062	2,343	2,673	<sup>40</sup> 17	<sup>40</sup> 17	-----	-----
-----	10	6,827	2,512	2,867	<sup>40</sup> 147	<sup>40</sup> 147	-----	-----
-----								
7,894	29,787	10,566	98,964	101,412	<sup>40</sup> 4,082	<sup>40</sup> 4,082	-----	119

RETURNS WITH NET INCOME

1,456	6,854	3,139	54,588	55,477	1,763	1,763	430	182
1,004	3,475	3,701	29,729	30,303	948	948	258	73
1,360	3,408	3,994	26,199	27,050	942	942	272	125
354	779	1,577	8,105	8,264	195	195	58	37
136	502	1,142	5,298	5,444	52	52	14	14
259	1,718	2,228	12,975	13,425	445	445	181	84
1,750	4,769	<sup>62</sup> 508	2,032	2,285	83	83	26	-----
-----								
-----	26,048	12,790	86,904	88,214	9,749	9,747	6,206	3,256
-----								
6,319	47,553	28,067	225,831	230,462	14,177	14,174	7,446	3,771

RETURNS WITH NO NET INCOME

938	2,449	<sup>62</sup> 792	13,290	13,533	<sup>40</sup> 354	<sup>40</sup> 354	-----	10
256	725	234	1,884	1,935	<sup>40</sup> 30	<sup>40</sup> 30	-----	-----
289	963	472	3,763	3,841	<sup>40</sup> 48	<sup>40</sup> 48	-----	2
408	961	<sup>62</sup> 37	1,184	1,328	<sup>40</sup> 104	<sup>40</sup> 104	-----	-----
7	-----	275	892	906	<sup>40</sup> 30	<sup>40</sup> 30	-----	-----
5	620	1,177	5,308	5,366	<sup>40</sup> 87	<sup>40</sup> 87	-----	-----
-----								
1,904	5,718	1,328	26,322	26,909	<sup>40</sup> 654	<sup>40</sup> 654	-----	11

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>45</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>46</sup>	Capital assets less reserves <sup>46</sup>	Total assets—Total liabilities <sup>48</sup>	Accounts and notes payable <sup>47</sup>
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TRADE: RETAIL: HARDWARE—

0.....	1,097	6,700	3,705	12,344	1,647	2,918	27,796	3,651
50.....	434	6,776	4,843	10,738	3,415	4,149	30,683	3,243
100.....	202	5,263	4,892	9,761	4,528	4,732	29,975	3,453
250.....	34	1,423	2,724	3,684	2,282	1,263	11,543	2,118
500.....	15	1,100	1,874	3,354	1,473	1,796	9,787	1,547
1,000.....	4	674	1,281	1,333	1,842	735	6,109	558
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	1,786	21,935	19,320	41,214	15,188	15,592	115,894	14,569

TRADE: RETAIL: HARDWARE—

0.....	152	344	343	1,090	131	352	2,415	583
50.....	13	129	229	338	18	134	870	123
100.....	2	15	53	88	21	87	263	18
250.....	1	5	48	189	2	68	318	43
500.....								
1,000.....	2	216	226	674	485	499	2,113	1,184
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	170	708	899	2,378	656	1,139	5,980	1,952

TRADE: RETAIL: BUILDING MATERIALS, FUEL,

0.....	2,336	14,481	16,815	14,178	3,144	12,013	62,333	11,364
50.....	1,431	22,150	26,188	20,748	8,001	21,866	101,621	13,069
100.....	1,198	37,005	43,052	33,074	24,395	38,932	182,352	11,319
250.....	363	22,698	27,804	21,611	23,975	25,419	125,424	13,593
500.....	127	16,119	19,954	14,342	19,945	14,326	86,413	10,106
1,000.....	78	26,882	28,472	26,011	33,659	23,501	141,685	17,266
5,000.....	2	2,080	3,460	3,007	1,103	3,626	13,647	4,803
10,000.....	1	1,640	567	458	5,503	7,904	16,090	625
50,000.....								
100,000.....								
Total..	5,536	143,057	166,312	133,429	119,725	147,586	729,567	82,145

TRADE: RETAIL: BUILDING MATERIALS, FUEL,

0.....	814	2,429	4,076	2,566	617	4,459	14,897	5,107
50.....	154	1,487	2,538	1,740	851	3,755	10,800	2,123
100.....	74	1,330	2,566	1,597	1,031	4,027	11,026	1,728
250.....	17	579	1,289	781	684	1,998	5,588	1,645
500.....	3	442	300	95	980	405	2,245	211
1,000.....	2	179	328	643	407	1,076	2,770	137
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	1,064	6,447	11,098	7,422	4,569	15,720	47,327	10,950

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>58</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits <sup>60</sup> less deficit <sup>62</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>8</sup>
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RETURNS WITH NET INCOME

1,249	14,328	7,194	62,481	63,287	3,847	3,847	1,036	442
1,137	12,721	11,892	55,927	56,972	4,472	4,471	1,430	480
756	12,091	11,952	50,365	51,468	4,083	4,082	1,548	660
521	3,874	4,371	19,336	19,733	1,412	1,411	708	127
242	3,725	3,420	16,854	17,326	1,260	1,260	656	152
515	1,545	3,097	8,580	8,722	570	570	321	182
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
4,420	48,285	41,927	213,543	217,508	15,643	15,641	5,699	2,042

RETURNS WITH NO NET INCOME

252	1,980	<sup>62</sup> 580	4,674	4,715	<sup>40</sup> 172	<sup>40</sup> 172	-----	4
84	603	33	1,154	1,168	<sup>40</sup> 33	<sup>40</sup> 33	-----	7
45	115	81	245	251	<sup>40</sup> 4	<sup>40</sup> 4	-----	-----
131	83	55	728	731	<sup>40</sup> 45	<sup>40</sup> 45	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
102	216	300	2,054	2,066	<sup>40</sup> 5	<sup>40</sup> 5	-----	4
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
613	2,997	<sup>62</sup> 110	8,856	8,930	<sup>40</sup> 260	<sup>40</sup> 260	-----	14

AND ICE—RETURNS WITH NET INCOME

3,011	30,446	14,793	177,915	180,100	7,953	7,952	2,093	2,250
4,353	46,675	32,822	224,154	227,378	12,544	12,535	3,680	1,929
7,311	86,063	68,431	351,918	358,208	21,452	21,446	7,559	3,875
4,144	52,072	48,380	219,447	224,013	14,246	14,244	6,472	2,362
2,502	35,524	33,325	139,006	142,289	9,045	9,044	4,578	1,784
5,321	59,866	46,810	221,987	226,260	17,142	17,139	9,709	4,124
-----	3,798	4,257	36,647	36,777	632	632	251	-----
979	1,253	13,018	3,979	4,420	232	232	97	76
-----	-----	-----	-----	-----	-----	-----	-----	-----
27,619	315,696	261,836	1,375,053	1,399,444	83,245	83,223	34,438	16,401

AND ICE—RETURNS WITH NO NET INCOME

2,001	11,079	<sup>62</sup> 4,586	40,758	41,152	<sup>40</sup> 1,086	<sup>40</sup> 1,086	-----	15
1,015	6,124	1,014	17,783	18,143	<sup>40</sup> 429	<sup>40</sup> 429	-----	25
1,377	6,261	1,105	15,285	15,704	<sup>40</sup> 672	<sup>40</sup> 672	-----	107
380	2,443	988	8,455	8,635	<sup>40</sup> 277	<sup>40</sup> 278	-----	4
22	695	1,251	543	702	<sup>40</sup> 16	<sup>40</sup> 17	-----	31
70	1,104	1,440	2,440	2,499	<sup>40</sup> 104	<sup>40</sup> 104	-----	20
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
4,866	27,706	1,213	85,265	86,834	<sup>40</sup> 2,585	<sup>40</sup> 2,586	-----	201

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>55</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>56</sup>	Capital assets <sup>46</sup> less reserves	Total assets—Total liabilities <sup>48</sup>	Accounts and notes payable <sup>47</sup>
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OTHER RETAIL TRADE—

0.....	3,035	16,587	12,674	25,648	3,558	10,904	71,966	15,276
50.....	1,197	18,431	14,965	28,366	7,112	12,328	83,371	15,704
100.....	789	22,380	22,520	40,380	14,870	14,652	119,711	20,621
250.....	258	15,083	17,086	30,106	13,248	10,561	89,175	14,888
500.....	108	12,829	15,126	22,908	13,349	8,367	74,654	13,698
1,000.....	51	12,651	22,277	29,518	17,980	9,559	94,111	20,149
5,000.....	6	7,912	13,990	14,938	1,780	2,246	41,925	10,373
10,000.....	3	8,116	4,210	17,352	11,861	7,193	51,345	9,025
50,000.....								
100,000.....								
Total..	5,447	113,989	122,847	209,215	83,758	75,811	626,260	119,734

OTHER RETAIL TRADE—

0.....	886	2,076	2,191	4,653	562	2,518	12,631	4,972
50.....	78	599	1,149	1,975	411	1,034	5,325	1,726
100.....	46	857	1,725	1,942	495	1,186	6,650	3,173
250.....	15	459	1,131	1,212	845	1,416	5,260	1,871
500.....	4	318	1,206	844	421	72	3,167	800
1,000.....	1	6	527	38	331	278	1,179	81
5,000.....	1	1,464	861	3,925	90	72	6,434	6,466
10,000.....								
50,000.....								
100,000.....								
Total..	1,031	5,780	8,790	14,588	3,154	6,577	40,646	19,089

RETAIL TRADE NOT ALLOCABLE—

0.....	1,474	10,282	6,389	12,287	2,448	7,719	40,254	5,487
50.....	850	14,713	10,289	16,531	4,756	12,384	60,275	7,192
100.....	615	19,136	17,245	23,655	11,533	17,512	91,213	12,501
250.....	142	8,921	10,642	12,714	7,398	7,759	48,491	7,992
500.....	49	4,364	7,390	10,038	4,597	4,733	32,212	5,724
1,000.....	27	7,883	7,209	12,187	11,963	6,402	47,496	5,945
5,000.....	2	623	2,462	2,153	6,610	1,368	13,379	1,018
10,000.....	2	1,963	1,420	15,185	2,566	9,136	30,698	4,080
50,000.....								
100,000.....								
Total..	3,161	67,885	63,047	104,749	51,872	67,013	364,017	49,938

RETAIL TRADE NOT ALLOCABLE—

0.....	323	1,048	1,009	1,649	252	1,472	5,676	1,689
50.....	66	475	908	1,303	223	1,459	4,621	986
100.....	32	574	774	1,135	729	1,309	4,627	669
250.....	10	519	1,456	901	235	660	3,816	1,549
500.....	2	11	1,075	217	31	142	1,479	330
1,000.....								
5,000.....								
10,000.....	1	270	2,429	2,448	52	13,044	19,044	2,950
50,000.....								
100,000.....								
Total..	434	2,898	7,652	7,653	1,522	18,085	39,264	8,174

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>55</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits less deficit <sup>62</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>8</sup>
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RETURNS WITH NET INCOME

3,302	29,364	16,227	265,560	267,961	10,668	10,667	2,877	936
3,858	26,796	27,199	246,346	249,105	11,286	11,285	3,667	1,142
5,080	34,697	42,628	287,729	292,496	17,802	17,798	7,778	2,528
4,986	23,561	33,462	171,125	175,076	14,244	14,242	7,545	1,813
5,850	20,502	22,999	131,067	133,886	10,932	10,924	6,380	1,361
3,260	28,541	31,380	149,452	152,382	11,074	11,072	6,475	1,711
4,733	8,473	14,249	63,658	64,603	5,224	5,224	2,841	1,182
3,477	13,958	21,699	143,683	144,260	7,604	7,604	4,624	896
-----								
34,546	185,893	209,842	1,458,620	1,479,770	88,834	88,816	42,187	11,571

RETURNS WITH NO NET INCOME

1,630	9,096	<sup>62</sup> 4,869	30,558	30,858	<sup>40</sup> 1,350	<sup>40</sup> 1,350	-----	10
419	2,189	208	10,698	10,869	<sup>40</sup> 306	<sup>40</sup> 306	-----	6
901	3,429	<sup>62</sup> 1,483	9,660	9,884	<sup>40</sup> 344	<sup>40</sup> 344	-----	3
645	1,644	396	3,741	3,996	<sup>40</sup> 302	<sup>40</sup> 302	-----	18
798	374	372	3,034	3,530	<sup>40</sup> 313	<sup>40</sup> 313	-----	16
7	550	451	404	489	<sup>40</sup> 9	<sup>40</sup> 9	-----	-----
-----	5	<sup>62</sup> 114	888	891	<sup>40</sup> 54	<sup>40</sup> 54	-----	-----
-----								
4,399	17,287	<sup>62</sup> 5,039	58,985	60,516	<sup>40</sup> 2,678	<sup>40</sup> 2,678	-----	53

RETURNS WITH NET INCOME

1,731	17,198	11,719	160,842	162,763	4,965	4,964	1,324	792
2,340	22,462	21,433	232,064	234,727	6,813	6,809	2,038	974
3,177	31,831	33,748	260,940	265,406	9,488	9,487	3,334	1,698
2,527	15,277	18,094	111,950	114,126	5,643	5,638	2,631	837
1,572	10,646	10,746	69,987	71,638	4,254	4,252	2,373	485
2,614	17,492	16,769	69,184	71,763	6,126	6,126	3,295	1,552
1,275	1,962	8,232	12,078	13,390	704	701	293	298
6,800	2,497	16,020	56,571	56,921	2,089	2,089	993	568
-----								
22,036	119,366	136,761	973,616	990,734	40,081	40,066	16,280	7,204

RETURNS WITH NO NET INCOME

423	3,549	<sup>62</sup> 427	16,280	16,873	<sup>40</sup> 440	<sup>40</sup> 440	-----	6
510	2,660	89	12,979	13,170	<sup>40</sup> 257	<sup>40</sup> 257	-----	2
625	2,488	413	8,342	8,525	<sup>40</sup> 142	<sup>40</sup> 143	-----	10
571	824	307	7,251	7,641	<sup>40</sup> 69	<sup>40</sup> 69	-----	2
238	2,097	<sup>62</sup> 1,322	5,290	5,331	<sup>40</sup> 20	<sup>40</sup> 20	-----	-----
-----								
7,699	6,000	1,618	28,022	28,337	-----	-----	-----	-----
-----								
10,065	17,618	677	78,165	79,878	<sup>40</sup> 929	<sup>40</sup> 930	-----	19



TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money]

Total assets classes <sup>45</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>46</sup>	Capital assets <sup>46</sup> less reserves	Total assets—Total liabilities <sup>48</sup>	Accounts and notes payable <sup>47</sup>
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TRADE NOT ALLOCABLE—

0.....	4,598	27,383	26,024	33,058	5,380	18,216	113,909	24,537
50.....	2,262	32,746	38,540	45,243	11,965	28,610	162,041	31,287
100.....	2,139	60,570	74,559	90,859	36,811	60,596	333,020	58,717
250.....	804	43,060	59,331	77,389	41,545	47,437	277,056	47,729
500.....	362	35,147	48,842	67,919	45,808	42,907	247,142	46,099
1,000.....	242	63,425	92,305	112,199	94,583	78,032	449,659	82,383
5,000.....	12	13,675	13,210	26,326	7,515	20,165	83,133	11,479
10,000.....	10	17,879	27,381	38,517	41,211	13,506	140,407	25,589
50,000.....								
100,000.....	1	13,917	8,896	23,085	168,767	6,411	224,666	36,357
Total..	10,430	307,800	389,087	514,594	453,586	315,880	2,031,032	364,177

TRADE NOT ALLOCABLE—

0.....	1,974	5,488	6,564	7,192	1,469	7,356	29,599	10,167
50.....	261	2,175	4,083	4,564	1,093	5,091	18,123	5,840
100.....	181	3,027	6,070	6,732	3,096	7,074	27,908	8,070
250.....	47	966	4,073	3,423	1,998	5,607	16,754	4,430
500.....	17	1,629	1,742	2,706	2,895	2,887	13,013	2,750
1,000.....	6	623	2,043	1,302	2,706	6,669	13,783	7,180
5,000.....	1	1,072	2,157	1,007	229	2,077	6,677	3,800
10,000.....	1	1,911	2,105	1,099	963	4,239	10,387	1,119
50,000.....								
100,000.....								
Total..	2,488	16,892	28,837	28,027	14,448	40,999	136,245	43,357

TOTAL SERVICE—RETURNS

0.....	12,335	62,567	45,799	14,213	18,334	83,001	239,337	48,855
50.....	3,321	47,998	39,767	11,116	23,057	98,786	234,106	36,690
100.....	2,772	73,160	61,469	17,487	54,862	204,255	432,747	58,545
250.....	1,107	59,710	43,906	14,718	59,201	187,913	384,165	53,305
500.....	609	57,085	43,002	13,947	65,075	225,658	420,483	54,184
1,000.....	575	153,005	103,735	35,226	221,050	612,612	1,163,547	142,689
5,000.....	63	48,163	35,309	30,465	81,356	198,838	411,315	39,408
10,000.....	28	59,088	29,085	75,410	106,869	241,546	527,739	41,301
50,000.....	2	8,211	2,485	37,061	44,589	54,142	151,871	12,722
100,000.....	3	22,998	19,638	145,301	254,444	22,168	467,728	18,316
Total..	20,815	591,985	424,196	394,944	928,837	1,928,919	4,433,039	506,014

TOTAL SERVICE—RETURNS

0.....	7,604	14,204	14,545	5,544	4,998	46,731	93,704	37,158
50.....	770	6,149	7,342	2,257	4,190	29,469	53,025	13,052
100.....	544	8,493	10,748	3,459	7,818	44,928	82,188	20,774
250.....	129	5,660	6,766	2,693	4,408	22,777	45,387	9,199
500.....	105	7,021	7,541	2,321	7,694	45,687	74,963	17,741
1,000.....	68	14,395	12,477	2,248	23,596	77,484	141,403	26,319
5,000.....	5	5,655	428	467	1,730	25,940	34,508	1,482
10,000.....	3	6,372	17,613	5,249	10,651	18,337	58,702	7,809
50,000.....								
100,000.....								
Total..	9,228	67,948	77,459	24,236	65,085	311,353	583,879	133,533

For footnotes, see pp. 353-563.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>58</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits less deficit <sup>60 52</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>8</sup>
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RETURNS WITH NET INCOME

5,937	49,059	25,117	436,726	441,116	17,108	17,108	4,624	1,617
8,518	58,619	51,291	513,480	519,514	21,887	21,885	7,056	2,519
16,413	112,489	116,801	969,524	982,347	42,772	42,766	17,491	5,209
13,662	91,438	99,927	734,901	744,998	34,306	34,296	16,955	4,834
11,657	75,673	91,160	584,949	595,631	32,032	32,026	17,540	4,591
15,554	143,777	169,221	1,017,366	1,033,547	57,064	57,043	32,570	10,132
7,264	24,046	33,307	192,559	194,382	13,783	13,781	7,178	2,416
3,887	50,782	46,051	264,170	268,355	19,424	19,422	11,322	5,561
-----	10,000	161,570	156,397	168,805	26,338	26,338	10,527	-----
82,893	615,883	794,445	4,870,071	4,948,697	264,713	264,666	125,266	36,880

RETURNS WITH NO NET INCOME

3,647	22,141	<sup>62</sup> 9,114	96,306	97,381	<sup>40</sup> 3,404	<sup>40</sup> 3,404	-----	108
2,597	9,259	<sup>62</sup> 598	36,198	36,693	<sup>40</sup> 1,098	<sup>40</sup> 1,098	-----	14
3,921	11,366	3,029	62,080	62,935	<sup>40</sup> 1,480	<sup>40</sup> 1,480	-----	78
3,223	6,271	1,991	30,547	31,051	<sup>40</sup> 704	<sup>40</sup> 704	-----	145
1,598	3,354	2,780	16,026	16,384	<sup>40</sup> 732	<sup>40</sup> 732	-----	26
1,790	3,613	953	15,745	15,820	<sup>40</sup> 757	<sup>40</sup> 757	-----	7
618	2,331	<sup>62</sup> 196	17,216	17,494	<sup>40</sup> 83	<sup>40</sup> 83	-----	-----
-----	5,806	3,207	17,140	17,239	<sup>40</sup> 24	<sup>40</sup> 24	-----	174
-----	-----	-----	-----	-----	-----	-----	-----	-----
17,394	64,138	2,052	291,258	294,997	<sup>40</sup> 8,282	<sup>40</sup> 8,284	-----	552

WITH NET INCOME

22,774	95,968	42,096	642,715	669,651	49,239	49,236	13,907	6,528
27,080	77,341	68,106	443,429	460,279	39,508	39,458	14,669	6,358
66,827	137,383	120,945	682,449	709,265	68,504	68,486	31,262	12,438
63,959	109,682	114,434	509,809	530,636	57,308	57,290	30,061	9,702
99,865	104,925	115,060	483,103	498,520	60,562	60,546	33,870	10,402
306,896	307,175	278,148	1,170,022	1,213,458	172,925	172,888	99,568	31,242
112,000	99,945	97,654	337,254	350,253	68,496	68,485	38,352	13,489
202,096	104,566	117,807	456,623	476,125	57,294	57,293	28,692	14,032
10,193	45,912	78,284	104,942	116,313	21,602	21,602	8,241	7,776
87,630	67,368	284,360	204,691	226,106	41,787	41,784	13,599	14,455
999,228	1,150,265	1,316,895	5,035,038	5,250,606	637,227	637,069	312,220	126,422

WITH NO NET INCOME

21,155	59,361	<sup>62</sup> 41,891	205,593	216,150	<sup>40</sup> 13,908	<sup>40</sup> 13,910	-----	197
13,228	23,791	<sup>62</sup> 3,854	65,907	69,861	<sup>40</sup> 4,896	<sup>40</sup> 4,896	-----	62
21,772	33,527	<sup>62</sup> 2,160	79,048	84,097	<sup>40</sup> 6,510	<sup>40</sup> 6,511	-----	404
13,458	17,976	424	39,762	41,683	<sup>40</sup> 4,424	<sup>40</sup> 4,426	-----	54
22,165	22,231	4,361	40,830	42,237	<sup>40</sup> 2,695	<sup>40</sup> 2,695	-----	85
62,761	28,610	2,008	66,511	69,712	<sup>40</sup> 6,888	<sup>40</sup> 6,888	-----	2,772
5,324	13,528	13,815	4,590	5,297	<sup>40</sup> 332	<sup>40</sup> 332	-----	-----
34,194	4,618	<sup>62</sup> 6,953	20,371	21,503	<sup>40</sup> 1,302	<sup>40</sup> 1,302	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
194,056	203,642	<sup>62</sup> 34,250	522,611	550,541	<sup>40</sup> 40,957	<sup>40</sup> 40,961	-----	3,573

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>55</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>56</sup>	Capital assets <sup>46</sup> less reserves	Total assets—Total liabilities <sup>48</sup>	Accounts and notes payable <sup>67</sup>
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SERVICE: HOTELS AND OTHER LODGING

0.....	1,039	5,097	1,819	1,085	1,352	12,290	23,478	4,248
50.....	460	5,313	2,686	1,829	1,842	20,051	33,524	5,545
100.....	521	10,409	4,115	3,334	5,819	57,038	84,272	8,594
250.....	309	13,347	4,072	3,879	9,965	74,059	108,985	11,138
500.....	235	15,211	5,197	5,495	11,076	124,318	165,704	13,217
1,000.....	243	42,378	16,674	15,657	56,665	351,193	492,742	45,781
5,000.....	25	10,887	4,961	4,874	16,625	115,581	157,583	6,119
10,000.....	9	12,776	4,225	3,243	11,273	126,618	161,222	6,016
50,000.....								
100,000.....								
Total..	2,841	115,418	43,749	39,397	114,616	881,148	1,227,510	100,657

SERVICE: HOTELS AND OTHER LODGING

0.....	532	1,005	595	334	342	6,920	9,849	5,905
50.....	112	959	439	210	248	5,352	7,684	1,882
100.....	79	1,102	440	466	252	8,718	11,767	2,628
250.....	19	584	460	231	444	4,539	6,477	1,542
500.....	32	1,351	784	770	382	18,129	23,045	5,348
1,000.....	27	5,637	2,387	1,186	3,949	52,103	67,434	13,154
5,000.....	3	2,505	239	260	1,200	15,064	19,370	1,370
10,000.....								
50,000.....								
100,000.....								
Total..	804	13,143	5,344	3,456	6,816	110,825	145,626	31,829

SERVICE: PERSONAL SERVICE—

0.....	3,226	15,692	12,853	5,273	4,273	25,788	67,639	11,880
50.....	943	12,545	9,940	3,860	6,122	29,947	66,134	8,763
100.....	703	16,225	13,598	5,934	13,628	52,047	107,864	11,210
250.....	219	11,240	9,523	5,342	12,622	31,864	74,606	7,960
500.....	68	5,604	4,151	2,640	10,225	19,583	43,923	3,914
1,000.....	39	6,181	5,768	3,555	11,879	33,498	63,156	3,207
5,000.....	2	1,533	915	2,864	1,221	6,592	14,331	980
10,000.....								
50,000.....								
100,000.....								
Total..	5,200	69,020	56,749	29,469	59,972	199,319	437,654	47,914

SERVICE: PERSONAL SERVICE—

0.....	1,512	2,409	3,351	1,607	1,009	11,419	21,065	6,944
50.....	171	862	1,738	670	852	6,859	11,813	2,343
100.....	99	1,043	1,812	861	950	8,531	14,253	3,140
250.....	16	581	738	348	649	3,067	5,679	857
500.....	9	382	670	165	442	4,556	6,447	788
1,000.....	4	504	710	182	571	5,452	7,607	584
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	1,811	5,780	9,019	3,834	4,474	39,883	66,864	14,656

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>53</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits less deficit <sup>60 62</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>8</sup>
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PLACES—RETURNS WITH NET INCOME

4,707	9,372	2,577	54,306	63,447	4,259	4,259	1,165	335
7,503	12,666	4,901	54,970	59,974	4,390	4,367	1,420	586
23,374	30,391	14,917	93,914	103,166	9,721	9,720	3,937	1,197
33,378	33,434	20,032	101,797	108,905	11,795	11,794	5,769	1,498
62,064	44,311	34,490	128,983	132,381	15,013	15,013	7,902	1,620
216,680	123,684	68,697	312,929	322,651	40,675	40,674	21,772	3,585
73,233	35,178	21,835	93,245	96,133	12,120	12,120	6,094	504
95,038	14,427	35,438	90,416	95,864	11,128	11,128	4,284	1,113
-----								
515,977	303,462	202,888	930,560	982,521	109,102	109,075	52,345	10,439

PLACES—RETURNS WITH NO NET INCOME

3,794	5,446	<sup>62</sup> 8,370	15,181	18,334	<sup>40</sup> 1,306	<sup>40</sup> 1,306	-----	11
3,064	2,906	<sup>62</sup> 1,564	6,734	7,944	<sup>40</sup> 1,076	<sup>40</sup> 1,076	-----	13
5,716	4,271	<sup>62</sup> 2,501	7,674	10,081	<sup>40</sup> 874	<sup>40</sup> 874	-----	296
2,692	2,556	<sup>62</sup> 698	4,988	5,387	<sup>40</sup> 854	<sup>40</sup> 854	-----	12
12,585	5,002	<sup>62</sup> 2,134	15,902	16,277	<sup>40</sup> 689	<sup>40</sup> 689	-----	22
45,512	13,435	<sup>62</sup> 14,692	22,099	22,685	<sup>40</sup> 2,936	<sup>40</sup> 2,936	-----	-----
5,324	7,010	5,479	3,590	3,805	<sup>40</sup> 325	<sup>40</sup> 325	-----	-----
-----								
78,687	40,625	<sup>62</sup> 24,480	76,168	84,513	<sup>40</sup> 8,060	<sup>40</sup> 8,060	-----	353

RETURNS WITH NET INCOME

5,661	28,626	13,927	193,914	195,998	12,833	12,833	3,672	1,223
6,077	24,731	20,690	138,680	140,242	9,342	9,341	3,094	1,293
8,873	40,022	39,034	183,996	186,474	13,485	13,482	5,354	2,341
5,296	24,053	31,219	120,824	122,379	8,676	8,672	4,073	1,498
4,162	13,783	17,246	60,268	61,287	4,660	4,657	2,332	1,230
7,334	29,183	17,130	71,773	73,090	7,079	7,073	3,558	2,075
548	4,838	6,547	21,207	21,444	1,994	1,992	802	995
-----								
37,952	165,236	145,793	790,661	800,915	58,069	58,050	22,885	10,654

RETURNS WITH NO NET INCOME

4,568	13,556	<sup>62</sup> 7,092	60,051	60,638	<sup>40</sup> 2,606	<sup>40</sup> 2,606	-----	49
2,897	5,430	<sup>62</sup> 47	21,127	21,319	<sup>40</sup> 879	<sup>40</sup> 879	-----	8
3,271	6,831	151	25,358	25,561	<sup>40</sup> 887	<sup>40</sup> 887	-----	33
1,458	2,874	116	8,613	8,743	<sup>40</sup> 143	<sup>40</sup> 143	-----	11
793	2,895	1,811	6,453	6,616	<sup>40</sup> 276	<sup>40</sup> 276	-----	6
2,476	1,167	3,159	5,637	5,677	<sup>40</sup> 42	<sup>40</sup> 42	-----	5
-----								
15,463	32,754	<sup>62</sup> 1,902	127,239	128,554	<sup>40</sup> 4,833	<sup>40</sup> 4,833	-----	112

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>55</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>56</sup>	Capital assets <sup>46</sup> less reserves	Total assets—Total liabilities <sup>48</sup>	Accounts and notes payable <sup>57</sup>
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SERVICE: BUSINESS SERVICE—

0.....	2,419	11,723	11,877	1,264	4,076	9,901	41,710	9,258
50.....	519	9,009	11,138	1,170	4,203	8,186	36,246	8,416
100.....	433	13,848	20,844	1,964	10,960	15,292	66,950	15,679
250.....	173	12,547	16,526	2,122	11,386	13,542	60,054	15,626
500.....	99	11,875	20,417	2,614	16,166	11,856	66,486	17,827
1,000.....	92	31,130	45,472	8,058	56,072	37,504	185,880	41,630
5,000.....	7	6,589	17,685	1,044	13,450	4,913	47,822	11,048
10,000.....	5	9,951	15,301	1,936	18,255	26,171	75,814	8,786
50,000.....								
100,000.....								
Total..	3,747	106,672	159,260	20,171	134,570	127,365	580,964	128,271

SERVICE: BUSINESS SERVICE—

0.....	1,719	3,683	4,039	830	1,327	5,924	17,545	6,460
50.....	121	1,408	2,460	383	1,032	2,511	8,441	2,609
100.....	105	2,070	3,829	514	2,985	4,845	15,842	4,234
250.....	22	1,592	2,096	247	1,094	1,892	7,637	2,579
500.....	15	2,672	2,557	205	2,437	2,790	10,693	1,875
1,000.....	7	2,003	3,878	27	4,079	692	14,054	4,848
5,000.....	1	53	51			6,517	6,621	6
10,000.....	2	4,028	15,423	543	6,667	14	26,750	1,648
50,000.....								
100,000.....								
Total..	1,992	17,509	34,332	2,749	19,620	25,184	107,583	24,258

SERVICE: AUTOMOTIVE REPAIR SERVICES

0.....	1,376	5,655	5,682	2,629	1,583	6,918	23,874	6,627
50.....	232	2,425	3,061	1,645	1,024	7,546	16,296	2,850
100.....	127	2,258	2,068	1,138	1,695	12,366	20,057	2,118
250.....	37	872	1,007	481	411	8,996	11,915	1,964
500.....	15	442	553	151	1,081	7,002	9,703	1,116
1,000.....	8	564	1,450	696	794	8,327	12,106	1,440
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	1,795	12,216	13,821	6,740	6,588	51,154	93,952	16,116

SERVICE: AUTOMOTIVE REPAIR SERVICES

0.....	688	1,118	1,511	818	309	3,179	7,604	2,810
50.....	44	130	309	76	219	2,298	3,067	669
100.....	30	367	465	141	499	3,117	4,935	895
250.....	8	236	87	17	38	2,326	2,860	311
500.....	5	204	382	129	512	2,705	3,951	213
1,000.....	4	249	570	16	1,057	3,459	5,469	478
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	779	2,303	3,324	1,196	2,635	17,085	27,886	5,376

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>58</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits less deficit <sup>60</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>8</sup>
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RETURNS WITH NET INCOME

2,472	16,766	8,233	99,372	103,791	8,242	8,240	2,194	1,158
1,737	11,496	10,219	74,583	78,418	5,307	5,305	1,771	702
4,132	18,191	20,041	142,807	147,478	10,200	10,196	4,337	2,208
2,143	16,982	16,859	115,921	119,634	8,703	8,702	4,384	1,653
3,590	15,777	20,252	114,842	116,818	8,154	8,153	4,339	1,640
15,813	48,114	52,693	270,236	274,339	25,998	25,974	13,493	8,559
394	9,076	16,184	55,160	56,426	8,879	8,879	5,186	2,231
7,450	27,024	12,568	115,522	116,478	6,942	6,942	3,863	2,014
-----								
37,731	163,426	157,049	988,443	1,013,382	82,426	82,391	39,568	20,165

RETURNS WITH NO NET INCOME

2,122	11,294	<sup>62</sup> 5,488	33,971	35,726	<sup>40</sup> 2,483	<sup>40</sup> 2,484	-----	32
937	4,161	<sup>62</sup> 292	8,678	10,115	<sup>40</sup> 811	<sup>40</sup> 811	-----	29
2,388	7,199	267	17,833	18,804	<sup>40</sup> 884	<sup>40</sup> 884	-----	20
705	4,035	<sup>62</sup> 624	10,530	10,779	<sup>40</sup> 372	<sup>40</sup> 373	-----	-----
1,128	3,116	3,148	6,590	6,744	<sup>40</sup> 356	<sup>40</sup> 356	-----	21
258	2,524	3,558	16,475	16,582	<sup>40</sup> 105	<sup>40</sup> 105	-----	6
-----	1,000	5,556	-----	-----	<sup>40</sup> 4	<sup>40</sup> 4	-----	-----
23,421	2	45	11,026	11,061	-----	-----	-----	-----
-----								
30,958	33,331	6,171	105,103	109,810	<sup>40</sup> 5,015	<sup>40</sup> 5,018	-----	108

AND GARAGES—RETURNS WITH NET INCOME

2,600	9,312	2,195	66,159	69,698	4,115	4,114	1,040	338
3,537	4,440	4,161	26,239	27,393	2,046	2,045	661	189
6,190	5,534	4,879	20,373	21,446	1,788	1,788	667	229
4,679	2,562	2,003	9,356	10,049	776	775	329	126
4,422	2,517	1,317	5,916	6,343	509	509	214	35
4,580	2,462	2,604	7,622	8,075	802	802	431	84
-----								
26,007	26,828	17,160	135,665	143,006	10,036	10,034	3,344	1,000

AND GARAGES—RETURNS WITH NO NET INCOME

1,679	4,274	<sup>62</sup> 2,595	18,002	19,270	<sup>40</sup> 715	<sup>40</sup> 715	-----	4
1,252	1,250	<sup>62</sup> 351	1,853	2,035	<sup>40</sup> 164	<sup>40</sup> 164	-----	1
1,494	1,848	372	3,195	3,444	<sup>40</sup> 273	<sup>40</sup> 273	-----	2
1,093	702	626	1,973	2,042	<sup>40</sup> 34	<sup>40</sup> 34	-----	26
1,777	1,706	207	947	959	<sup>40</sup> 25	<sup>40</sup> 25	-----	-----
1,816	2,416	426	852	1,147	<sup>40</sup> 126	<sup>40</sup> 126	-----	2,656
-----								
9,111	12,196	<sup>62</sup> 1,315	26,821	28,899	<sup>40</sup> 1,337	<sup>40</sup> 1,337	-----	2,689

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>35</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>50</sup>	Capital assets <sup>46</sup> less reserves	Total assets—Total liabilities <sup>48</sup>	Accounts and notes payable <sup>57</sup>
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SERVICE: MISCELLANEOUS REPAIR SERVICES,

0.....	659	2,594	3,033	2,054	624	2,780	11,547	2,259
50.....	132	2,068	2,143	1,413	696	2,420	9,074	1,487
100.....	70	2,107	2,349	1,788	1,382	2,863	10,850	1,943
250.....	16	920	1,219	836	969	1,264	5,601	942
500.....	4	439	460	456	573	923	2,909	485
1,000.....	2	747	1,462	580	85	2,749	5,760	1,010
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	883	8,873	10,666	7,127	4,329	12,999	45,740	8,126

SERVICE: MISCELLANEOUS REPAIR SERVICES,

0.....	392	595	934	702	130	1,506	4,105	1,565
50.....	23	226	251	258	98	582	1,552	349
100.....	13	187	618	367	190	599	1,993	787
250.....	1	6	59	92	78	2	261	82
500.....								
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	429	1,014	1,862	1,418	495	2,690	7,910	2,783

SERVICE: MOTION PICTURES—

0.....	1,423	11,007	4,306	311	3,533	11,438	33,238	6,031
50.....	604	10,900	6,303	353	5,838	16,456	42,507	5,482
100.....	531	18,292	10,043	1,364	14,216	35,043	82,732	10,927
250.....	203	11,421	6,107	954	16,517	33,439	72,489	10,487
500.....	109	11,388	7,005	1,245	16,199	38,654	77,831	10,138
1,000.....	110	29,784	21,212	4,562	52,891	111,582	230,625	32,205
5,000.....	20	12,973	8,986	21,325	32,357	52,589	134,118	18,777
10,000.....	13	29,690	9,482	70,231	77,125	84,382	279,005	23,499
50,000.....	2	8,211	2,485	37,061	44,589	54,142	151,871	12,722
100,000.....	3	22,998	19,638	145,301	254,444	22,168	467,728	18,316
Total..	3,018	166,665	95,567	282,707	517,708	459,892	1,572,143	148,584

SERVICE: MOTION PICTURES—

0.....	516	1,362	906	203	393	3,153	6,759	3,303
50.....	56	744	380	142	474	1,779	3,892	1,583
100.....	42	798	959	530	182	3,386	6,520	2,645
250.....	13	463	238	647	811	2,034	4,780	1,058
500.....	12	754	1,170	601	2,177	2,382	8,393	5,151
1,000.....	10	3,258	1,887	6	4,948	3,109	16,860	5,134
5,000.....								
10,000.....	1	2,344	2,190	4,705	3,984	18,323	31,951	6,161
50,000.....								
100,000.....								
Total..	650	9,723	7,730	6,834	12,969	34,167	79,155	25,035

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>58</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits less deficit <sup>60</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>8</sup>
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HAND TRADES—RETURNS WITH NET INCOME

564	5,121	2,432	30,916	31,153	1,892	1,892	474	145
528	2,618	3,483	18,853	19,030	1,472	1,472	525	95
524	3,190	3,540	23,892	24,090	1,881	1,881	973	196
143	1,878	1,949	11,808	11,879	808	808	491	64
75	759	1,147	4,963	5,028	756	756	483	
1,500	1,261	1,539	11,347	11,399	386	386	183	5
3,335	14,827	14,089	101,779	102,578	7,195	7,195	3,129	506

HAND TRADES—RETURNS WITH NO NET INCOME

523	2,811	<sup>62</sup> 1,331	9,943	10,010	<sup>40</sup> 672	<sup>40</sup> 672		37
279	620	139	2,721	2,743	<sup>40</sup> 213	<sup>40</sup> 213		
231	658	130	2,921	2,939	<sup>40</sup> 177	<sup>40</sup> 177		
	110	59	317	323	<sup>40</sup> 2	<sup>40</sup> 2		
1,033	4,199	<sup>62</sup> 1,002	15,902	16,015	<sup>40</sup> 1,063	<sup>40</sup> 1,063		37

RETURNS WITH NET INCOME

2,841	9,735	9,587	95,992	99,062	10,594	10,594	3,490	2,541
4,182	10,455	16,514	79,020	82,537	12,562	12,562	5,672	2,863
14,966	20,440	21,285	133,744	139,466	23,701	23,696	12,912	5,113
11,208	13,941	26,536	91,794	98,085	19,321	19,317	11,366	3,759
15,782	11,798	29,742	92,777	99,237	21,296	21,295	12,812	4,948
44,958	44,001	86,015	316,264	337,080	53,984	53,982	31,990	11,597
34,324	33,081	36,328	125,106	131,410	30,383	30,382	16,823	7,575
99,608	60,115	67,283	236,090	249,173	34,072	34,071	17,809	9,905
10,193	45,912	78,284	104,942	116,313	21,602	21,602	8,241	7,776
87,630	67,368	284,360	204,691	226,106	41,787	41,784	13,599	14,455
325,691	316,845	655,934	1,480,419	1,578,468	269,301	269,287	134,714	70,533

RETURNS WITH NO NET INCOME

2,507	3,097	<sup>62</sup> 3,608	22,900	23,853	<sup>40</sup> 1,264	<sup>40</sup> 1,264		37
1,010	1,152	<sup>62</sup> 481	6,896	7,217	<sup>40</sup> 206	<sup>40</sup> 206		
1,764	2,068	<sup>62</sup> 499	5,529	5,705	<sup>40</sup> 903	<sup>40</sup> 903		10
1,333	1,401	55	2,864	3,170	<sup>40</sup> 1,301	<sup>40</sup> 1,301		
2,192	1,144	<sup>62</sup> 1,005	2,075	2,117	<sup>40</sup> 371	<sup>40</sup> 371		
5,723	2,792	893	4,960	5,032	<sup>40</sup> 663	<sup>40</sup> 663		
10,773	4,616	<sup>62</sup> 6,998	9,345	10,443	<sup>40</sup> 1,302	<sup>40</sup> 1,302		
25,303	16,269	<sup>62</sup> 11,643	54,569	57,538	<sup>40</sup> 6,011	<sup>40</sup> 6,011		47



TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>55</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>56</sup>	Capital assets less reserves <sup>46</sup>	Total assets—Total liabilities <sup>48</sup>	Accounts and notes payable <sup>57</sup>
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SERVICE: AMUSEMENT, EXCEPT MOTION

0.....	1,020	5,202	1,953	580	894	8,079	17,854	4,030
50.....	193	2,517	1,418	322	1,067	7,356	13,516	2,003
100.....	172	4,117	2,310	597	2,600	15,347	26,138	2,991
250.....	65	4,805	1,601	391	2,312	12,097	22,180	2,408
500.....	46	7,420	2,159	163	6,355	15,102	32,334	4,441
1,000.....	52	34,815	5,177	614	24,084	46,702	115,503	12,572
5,000.....	6	11,203	766	97	8,703	14,683	36,417	1,569
10,000.....	1	6,671	77		215	4,374	11,699	3,001
50,000.....								
100,000.....								
Total..	1,555	76,751	15,460	2,765	46,229	123,741	275,641	33,016

SERVICE: AMUSEMENT, EXCEPT MOTION

0.....	1,003	1,572	948	446	408	8,824	13,220	5,212
50.....	125	471	392	209	414	6,152	8,204	2,096
100.....	83	1,070	548	138	848	9,136	12,771	1,997
250.....	25	704	974	831	552	5,437	8,760	1,442
500.....	13	607	359	44	531	7,503	9,378	1,693
1,000.....	8	1,372	229	33	5,500	7,951	15,235	620
5,000.....	1	3,097	137	207	530	4,359	8,517	106
10,000.....								
50,000.....								
100,000.....								
Total..	1,258	8,893	3,587	1,909	8,783	49,362	76,084	13,077

OTHER SERVICE, INCLUDING SCHOOLS—

0.....	1,111	5,258	4,071	957	1,957	5,549	18,955	4,246
50.....	232	3,170	2,967	522	2,229	6,621	16,404	2,106
100.....	204	5,268	5,688	1,248	4,522	13,911	32,243	4,553
250.....	82	4,385	3,573	679	4,895	12,390	27,461	2,553
500.....	30	3,943	2,627	860	3,244	7,894	19,556	2,424
1,000.....	27	6,788	6,291	1,373	16,157	15,323	48,591	4,706
5,000.....	3	4,978	1,996	261	9,000	4,480	21,043	915
10,000.....								
50,000.....								
100,000.....								
Total..	1,689	33,790	27,213	5,909	42,003	66,169	184,253	21,503

OTHER SERVICE, INCLUDING SCHOOLS—

0.....	1,178	2,345	2,158	580	1,050	5,650	13,095	4,750
50.....	112	1,236	1,287	289	781	3,784	7,926	1,489
100.....	92	1,850	2,060	442	1,912	6,519	14,004	4,445
250.....	24	1,469	1,719	280	731	3,481	8,503	1,273
500.....	19	1,051	1,619	407	1,213	7,622	13,057	2,763
1,000.....	7	1,345	2,384	319	3,298	4,481	13,283	1,086
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	1,432	9,295	11,228	2,318	8,985	31,637	69,867	15,806

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>58</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits <sup>60</sup> less deficit <sup>52</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>8</sup>
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PICTURES—RETURNS WITH NET INCOME

2,439	8,421	702	48,630	51,154	3,597	3,597	926	401
2,119	4,755	3,176	21,386	22,264	1,860	1,860	651	232
6,167	8,583	6,463	30,207	32,217	3,223	3,222	1,222	520
4,326	7,339	5,496	26,593	27,389	3,851	3,851	2,243	494
7,548	9,717	3,299	37,169	38,739	7,467	7,467	4,488	680
7,559	27,594	46,344	102,622	108,164	35,697	35,695	22,843	4,566
3,101	12,516	10,363	35,412	37,341	13,420	13,420	8,530	1,882
	3,000	2,518	14,594	14,610	5,152	5,152	2,736	1,000
-----								
33,259	81,926	78,361	316,615	331,879	74,268	74,265	43,641	9,775

PICTURES—RETURNS WITH NO NET INCOME

3,968	8,245	<sup>62</sup> 6,108	21,922	23,099	<sup>40</sup> 2,323	<sup>40</sup> 2,323		21
2,751	4,289	<sup>62</sup> 1,565	7,331	7,652	<sup>40</sup> 547	<sup>40</sup> 547		4
4,849	5,562	<sup>62</sup> 488	6,422	6,991	<sup>40</sup> 705	<sup>40</sup> 705		
4,346	2,487	<sup>62</sup> 229	5,322	5,654	<sup>40</sup> 780	<sup>40</sup> 780		
2,901	2,439	831	1,865	2,027	<sup>40</sup> 269	<sup>40</sup> 269		
2,973	4,076	4,567	3,032	3,419	<sup>40</sup> 341	<sup>40</sup> 341		13
	5,518	2,780	999	1,493	<sup>40</sup> 3	<sup>40</sup> 3		
-----								
21,788	32,616	<sup>62</sup> 213	46,893	50,334	<sup>40</sup> 4,969	<sup>40</sup> 4,969		37

RETURNS WITH NET INCOME

1,421	8,256	2,270	50,994	52,794	3,475	3,474	878	367
1,387	6,035	4,837	28,882	29,606	2,467	2,444	839	398
2,540	10,792	10,189	48,984	50,360	4,188	4,184	1,690	620
2,771	9,190	10,071	30,704	31,295	3,300	3,293	1,381	590
2,179	5,809	6,983	32,808	33,267	2,291	2,280	1,030	240
4,461	28,610	656	74,681	75,739	7,799	7,798	5,042	609
400	5,257	6,397	7,124	7,498	1,701	1,692	916	301
-----								
15,160	73,949	41,403	274,177	280,558	25,222	25,165	11,776	3,125

RETURNS WITH NO NET INCOME

1,834	10,329	<sup>62</sup> 6,978	22,628	24,129	<sup>40</sup> 2,453	<sup>40</sup> 2,453		6
1,000	3,779	234	10,227	10,490	<sup>40</sup> 988	<sup>40</sup> 988		7
2,059	5,085	408	10,116	10,568	<sup>40</sup> 1,373	<sup>40</sup> 1,374		43
1,695	3,572	1,119	5,155	5,569	<sup>40</sup> 938	<sup>40</sup> 938		5
787	5,929	1,503	6,999	7,497	<sup>40</sup> 709	<sup>40</sup> 709		36
3,994	1,692	3,955	9,755	11,331	<sup>40</sup> 2,661	<sup>40</sup> 2,661		76
-----								
11,370	30,385	241	64,880	69,585	<sup>40</sup> 9,122	<sup>40</sup> 9,123		172

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>55</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>56</sup>	Capital assets <sup>46</sup> less reserves	Total assets—Total liabilities <sup>48</sup>	Accounts and notes payable <sup>57</sup>
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SERVICE NOT ALLOCABLE—

0.....	62	340	205	50	42	258	1,042	275
50.....	6	52	111	2	36	202	403	38
100.....	11	635	455	121	40	348	1,642	528
250.....	3	173	277	34	124	261	874	226
500.....	3	762	433	322	156	328	2,037	622
1,000.....	2	618	230	131	2,423	5,734	9,183	138
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	87	2,580	1,710	659	2,821	7,133	15,181	1,827

SERVICE NOT ALLOCABLE—

0.....	64	115	102	23	30	156	461	208
50.....	6	114	86	20	70	152	447	32
100.....	1	6	16			76	104	3
250.....	1	25	395		12	(15)	431	56
500.....								
1,000.....	1	29	433	480	195	237	1,461	415
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	73	288	1,033	523	307	621	2,904	714

TOTAL FINANCE, INSURANCE, REAL ESTATE, AND LESSORS

0.....	27,322	85,325	85,463	2,197	62,636	374,250	633,603	124,960
50.....	13,136	78,543	110,082	3,019	90,656	633,727	944,490	129,195
100.....	14,617	156,101	250,626	8,794	292,370	1,558,762	2,324,028	282,606
250.....	6,692	195,473	271,470	7,364	486,281	1,328,960	2,346,116	240,787
500.....	5,199	598,201	482,021	1,162	1,436,029	1,149,084	3,722,933	236,318
1,000.....	10,286	5,058,692	2,937,313	2,072	13,345,069	2,091,830	23,648,198	575,821
5,000.....	2,192	2,992,686	1,748,472	1,221	9,603,449	793,629	15,299,981	233,841
10,000.....	1,738	6,227,617	3,787,744	5,785	23,295,183	1,325,429	35,147,173	686,474
50,000.....	219	2,497,908	1,714,902	211	10,022,537	771,821	15,297,974	194,119
100,000.....	270	19,521,311	17,282,554	710	100,409,779	1,439,262	140,843,052	715,750
Total..	81,671	37,411,858	28,670,647	32,535	159,043,988	11,466,754	240,207,549	3,419,872

TOTAL FINANCE, INSURANCE, REAL ESTATE, AND LESSORS

0.....	20,042	37,136	43,648	1,997	31,769	250,295	380,086	115,124
50.....	5,522	22,999	36,996	2,075	38,874	278,260	390,825	72,980
100.....	4,773	39,673	71,227	4,425	87,248	518,285	744,786	110,588
250.....	1,910	39,690	64,409	3,655	116,545	418,073	667,486	103,050
500.....	1,053	48,586	64,971	81	193,960	401,176	728,593	73,519
1,000.....	976	187,000	136,207	1,186	719,195	884,468	1,996,590	252,469
5,000.....	131	68,133	52,651	82	423,690	312,052	899,610	27,462
10,000.....	95	158,660	185,651	56	1,147,561	442,610	2,019,642	177,012
50,000.....	8	33,171	23,877		191,965	242,170	520,376	262
100,000.....	5	57,752	56,825		429,012	7,138	563,341	(15)
Total..	34,515	692,800	736,463	13,556	3,379,820	3,754,526	8,911,336	932,466

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>53</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits less deficit <sup>62</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>8</sup>
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RETURNS WITH NET INCOME

69	359	175	2,434	2,554	233	233	68	20
9	146	126	816	816	62	62	35	
60	239	597	4,531	4,567	316	316	168	13
14	304	268	1,012	1,022	77	77	24	19
44	453	584	5,378	5,421	414	414	269	10
3,920	2,266	2,469	2,549	2,919	504	504	254	162
4,115	3,766	4,219	16,720	17,300	1,606	1,606	819	224

RETURNS WITH NO NET INCOME

160	310	<sup>62</sup> 320	996	1,089	<sup>40</sup> 86	<sup>40</sup> 86		
38	205	72	338	347	<sup>40</sup> 13	<sup>40</sup> 13		
	5			2	<sup>40</sup> 435	<sup>40</sup> 435		
135	239			16				
9	508	142	3,702	3,838	<sup>40</sup> 14	<sup>40</sup> 14		17
342	1,267	<sup>62</sup> 106	5,036	5,292	<sup>40</sup> 547	<sup>40</sup> 547		17

OF REAL PROPERTY—RETURNS WITH NET INCOME

185,736	295,406	<sup>62</sup> 20,568	102,899	261,234	59,245	59,125	14,056	14,911
356,721	329,239	72,396	74,241	235,341	54,988	54,968	14,169	13,930
986,499	656,012	250,554	120,524	464,938	109,244	109,000	29,356	27,750
856,672	619,820	318,929	111,116	385,331	96,452	96,083	28,422	29,209
757,703	773,384	426,005	207,746	381,878	109,060	107,334	32,093	36,706
1,288,887	2,210,011	2,134,937	483,521	1,155,026	392,964	374,111	96,439	155,592
374,998	988,887	1,310,733	261,433	648,034	217,277	203,865	51,081	84,195
930,882	2,183,208	3,305,524	808,689	1,705,392	563,264	534,357	113,735	231,697
552,939	906,982	1,506,845	433,418	836,674	277,049	264,111	49,887	119,243
1,015,396	3,922,110	7,912,376	694,902	3,514,538	2,014,745	1,901,310	225,131	337,375
7,315,435	12,885,059	17,217,731	3,298,487	9,588,385	3,894,289	3,704,264	654,369	1,050,609

OF REAL PROPERTY—RETURNS WITH NO NET INCOME

172,542	310,038	<sup>62</sup> 300,747	32,692	89,950	<sup>40</sup> 39,526	<sup>40</sup> 39,531		5,264
181,280	189,888	<sup>62</sup> 91,669	14,821	53,673	<sup>40</sup> 17,349	<sup>40</sup> 17,364		1,047
383,100	313,996	<sup>62</sup> 136,179	20,443	85,824	<sup>40</sup> 24,173	<sup>40</sup> 24,205		2,159
318,768	236,394	<sup>62</sup> 114,141	18,217	65,778	<sup>40</sup> 22,437	<sup>40</sup> 22,566		1,500
319,641	240,228	<sup>62</sup> 49,839	44,052	63,626	<sup>40</sup> 17,390	<sup>40</sup> 17,597		1,725
721,832	675,054	<sup>62</sup> 313,086	141,016	185,145	<sup>40</sup> 49,633	<sup>40</sup> 51,235		4,455
180,573	199,317	117,448	112,185	135,662	<sup>40</sup> 13,804	<sup>40</sup> 14,491		2,505
423,537	440,221	<sup>62</sup> 31,236	186,536	224,147	<sup>40</sup> 26,407	<sup>40</sup> 27,495		4,639
208,402	45,656	64,397	45,526	58,329	<sup>40</sup> 949	<sup>40</sup> 1,263		1,000
60,693	26,545	94,604	52,670	61,933	<sup>40</sup> 2,967	<sup>40</sup> 3,033		1,076
2,970,367	2,677,338	<sup>62</sup> 760,447	668,159	1,024,068	<sup>40</sup> 214,635	<sup>40</sup> 218,780		25,370

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>55</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>56</sup>	Capital assets <sup>46</sup> less reserves	Total assets—Total liabilities <sup>48</sup>	Accounts and notes payable <sup>57</sup>
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TOTAL FINANCE—RETURNS

0.....	3,987	16,116	25,588	306	25,485	8,189	79,365	20,501
50.....	1,538	16,130	42,698	640	37,336	9,918	110,888	20,100
100.....	2,069	42,235	118,875	2,398	132,046	27,002	332,986	64,709
250.....	1,603	102,321	156,616	1,617	285,885	29,856	592,448	75,937
500.....	2,766	508,157	372,705	39	1,116,738	41,620	2,053,358	113,646
1,000.....	8,504	4,826,401	2,750,890	344	12,137,060	181,331	19,974,707	383,542
5,000.....	1,921	2,866,376	1,695,684	608	8,690,708	116,372	13,422,347	183,295
10,000.....	1,474	5,946,111	3,750,685	2,638	19,483,685	246,779	29,545,069	650,128
50,000.....	168	2,359,459	1,690,753	211	7,574,914	124,372	11,818,535	78,177
100,000.....	216	18,719,524	17,280,584	710	60,091,225	562,193	97,398,912	715,127
Total..	24,246	35,402,829	27,885,076	9,510	109,575,083	1,347,632	175,328,616	2,305,161

TOTAL FINANCE—RETURNS

0.....	3,488	11,865	16,714	494	13,941	10,837	57,287	19,391
50.....	730	7,026	15,973	368	16,275	9,541	52,235	11,427
100.....	690	12,539	31,526	634	39,119	20,460	110,097	18,571
250.....	407	19,874	29,968	937	63,141	21,804	142,956	24,214
500.....	291	30,158	36,114	6	108,128	19,862	201,514	20,300
1,000.....	343	124,940	98,841	309	428,351	46,928	716,696	156,404
5,000.....	45	39,950	44,387	-----	204,987	7,939	303,438	6,307
10,000.....	48	110,995	175,149	-----	791,814	8,601	1,107,624	135,070
50,000.....	2	22,701	21,179	-----	83,975	6,560	135,315	-----
100,000.....	4	51,800	56,825	-----	335,927	4,608	450,286	(10)
Total..	6,048	431,848	526,676	2,749	2,085,658	157,139	3,277,447	391,684

FINANCE: BANKS AND TRUST COMPANIES—

0.....	255	1,596	487	-----	1,033	767	3,993	-----
50.....	41	1,192	369	-----	639	416	2,791	-----
100.....	117	6,705	3,772	-----	8,084	1,656	20,954	-----
250.....	510	67,475	31,622	-----	96,918	2,648	202,057	-----
500.....	1,948	464,201	219,118	-----	777,265	7,612	1,472,720	-----
1,000.....	7,432	4,674,982	2,336,117	-----	10,514,765	97,282	17,674,191	-----
5,000.....	1,762	2,791,310	1,562,722	-----	7,835,177	79,122	12,312,491	-----
10,000.....	1,300	5,738,463	3,310,976	-----	16,662,430	197,636	26,002,983	-----
50,000.....	147	2,281,501	1,500,715	-----	6,508,198	85,730	10,436,200	-----
100,000.....	194	18,570,181	17,108,322	-----	55,470,087	513,227	92,337,727	-----
Total..	13,706	34,597,607	26,074,220	-----	97,874,595	986,096	160,466,106	-----

FINANCE: BANKS AND TRUST COMPANIES—

0.....	195	1,041	716	-----	404	531	2,831	-----
50.....	29	625	710	-----	476	199	2,070	-----
100.....	44	1,971	1,451	-----	2,990	836	7,653	-----
250.....	81	10,776	4,292	-----	13,956	1,071	30,891	-----
500.....	89	22,844	6,486	-----	31,301	717	61,480	-----
1,000.....	149	95,848	38,404	-----	168,099	4,062	310,792	-----
5,000.....	24	32,899	22,719	-----	105,391	1,282	163,578	-----
10,000.....	25	102,728	58,617	-----	387,801	7,998	558,685	-----
50,000.....	2	22,701	21,179	-----	83,975	6,560	135,315	-----
100,000.....	3	51,770	56,825	-----	212,785	4,608	327,114	-----
Total..	641	343,204	211,399	-----	1,007,178	27,863	1,600,407	-----

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>53</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits less deficit <sup>62</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>8</sup>
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WITH NET INCOME

9,510	64,612	<sup>62</sup> 23,575	18,816	35,442	9,742	9,625	1,970	6,098
19,722	62,103	1,256	18,656	34,922	8,993	8,982	2,171	6,063
35,804	154,881	44,674	25,225	66,915	22,256	22,091	5,279	11,435
47,165	182,223	89,130	21,941	69,153	25,562	25,363	5,798	11,011
56,459	343,966	139,072	27,643	102,636	41,020	39,647	8,483	19,061
206,940	1,316,132	1,317,853	101,538	586,967	256,242	239,988	48,275	112,641
75,188	630,817	820,621	53,087	355,023	154,223	142,824	31,895	61,534
299,230	1,639,356	2,224,754	108,714	795,492	391,401	368,676	78,109	179,547
216,647	565,614	1,050,997	69,827	353,500	181,757	172,915	32,814	91,903
665,773	3,472,705	5,330,232	237,926	1,698,795	779,833	698,746	186,809	287,856
1,632,437	8,432,409	10,995,014	683,372	4,098,846	1,871,028	1,728,858	401,601	787,148

WITH NO NET INCOME

25,026	100,904	<sup>62</sup> 121,700	3,925	8,370	<sup>40</sup> 7,389	<sup>40</sup> 7,391	-----	2,975
9,446	54,196	<sup>62</sup> 29,264	5,067	7,379	<sup>40</sup> 3,083	<sup>40</sup> 3,095	-----	644
29,424	91,002	<sup>62</sup> 48,375	1,834	5,858	<sup>40</sup> 5,098	<sup>40</sup> 5,118	-----	725
37,940	80,788	<sup>62</sup> 47,218	1,129	5,395	<sup>40</sup> 7,610	<sup>40</sup> 7,642	-----	464
21,724	75,780	12,741	1,948	6,320	<sup>40</sup> 3,061	<sup>40</sup> 3,189	-----	732
145,670	315,669	<sup>62</sup> 220,974	3,023	15,561	<sup>40</sup> 11,458	<sup>40</sup> 12,644	-----	1,694
22,716	60,344	40,229	783	7,036	<sup>40</sup> 3,352	<sup>40</sup> 3,654	-----	384
147,933	294,529	<sup>62</sup> 117,010	2,514	16,791	<sup>40</sup> 11,257	<sup>40</sup> 12,058	-----	870
-----	4,000	11,127	3,552	6,525	<sup>40</sup> 696	<sup>40</sup> 708	-----	-----
60,693	10,150	70,974	992	6,900	<sup>40</sup> 1,958	<sup>40</sup> 1,977	-----	244
500,573	1,087,361	<sup>62</sup> 449,470	24,766	86,134	<sup>40</sup> 54,963	<sup>40</sup> 57,478	-----	8,731

RETURNS WITH NET INCOME

-----	3,383	<sup>62</sup> 464	1,035	2,807	808	794	193	1,435
-----	1,407	767	421	1,290	463	461	110	867
-----	7,728	1,785	644	2,333	626	616	147	385
-----	14,145	11,856	1,204	7,260	2,384	2,291	527	566
-----	53,608	52,414	6,672	32,867	10,503	9,492	2,262	2,476
-----	438,108	623,858	54,945	353,516	124,258	109,227	27,925	27,043
-----	267,477	436,469	32,205	240,904	85,178	74,155	21,839	17,102
-----	531,295	965,269	74,822	508,456	188,624	166,640	51,479	36,146
-----	191,587	375,851	27,173	193,870	76,362	67,603	20,410	14,578
-----	1,589,909	4,042,769	191,934	1,455,001	649,307	569,367	169,022	176,471
-----	3,098,646	6,510,574	391,054	2,798,303	1,138,513	1,000,646	293,915	277,070

RETURNS WITH NO NET INCOME

-----	19,228	<sup>62</sup> 41,616	433	1,101	<sup>40</sup> 2,056	<sup>40</sup> 2,056	-----	220
-----	1,834	<sup>62</sup> 1,642	94	302	<sup>40</sup> 292	<sup>40</sup> 298	-----	153
-----	6,493	<sup>62</sup> 4,634	223	670	<sup>40</sup> 321	<sup>40</sup> 327	-----	152
-----	5,885	<sup>62</sup> 2,481	65	556	<sup>40</sup> 944	<sup>40</sup> 966	-----	21
-----	3,692	2,302	314	1,184	<sup>40</sup> 78	<sup>40</sup> 185	-----	59
-----	17,788	9,371	1,416	5,897	<sup>40</sup> 700	<sup>40</sup> 1,371	-----	366
-----	5,274	5,544	387	3,725	<sup>40</sup> 74	<sup>40</sup> 372	-----	102
-----	34,978	<sup>62</sup> 41,696	1,534	11,361	<sup>40</sup> 1,284	<sup>40</sup> 2,084	-----	407
-----	4,000	11,127	3,552	6,525	<sup>40</sup> 696	<sup>40</sup> 708	-----	-----
-----	10,150	8,495	992	6,900	<sup>40</sup> 1,958	<sup>40</sup> 1,977	-----	244
-----	109,322	<sup>62</sup> 55,230	9,010	38,221	<sup>40</sup> 8,401	<sup>40</sup> 10,346	-----	1,723

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>55</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>56</sup>	Capital assets <sup>46</sup> less reserves	Total assets—Total liabilities <sup>48</sup>	Accounts and notes payable <sup>57</sup>
FINANCE: LONG-TERM CREDIT AGENCIES, MORTGAGE								
0.....	829	2,629	4,315	-----	6,883	1,796	16,870	3,048
50.....	236	1,995	5,414	-----	6,025	2,264	16,616	2,373
100.....	217	3,228	11,576	-----	13,264	4,533	33,827	5,657
250.....	113	4,016	13,481	-----	16,488	3,288	40,397	7,943
500.....	60	4,760	14,621	-----	20,896	1,616	44,207	9,660
1,000.....	43	7,717	19,905	-----	46,805	2,552	79,626	23,703
5,000.....	2	890	1,038	-----	11,750	8	14,878	39
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total..	1,500	25,235	70,351	-----	122,111	16,058	246,421	52,423
FINANCE: LONG-TERM CREDIT AGENCIES, MORTGAGE								
0.....	686	2,134	2,522	-----	3,664	2,797	11,964	4,196
50.....	128	975	1,555	-----	3,698	2,223	9,115	1,575
100.....	114	1,734	4,699	-----	5,461	4,781	18,206	2,972
250.....	38	648	2,817	-----	5,145	2,826	12,438	3,310
500.....	17	1,208	1,360	-----	6,151	1,881	11,496	2,052
1,000.....	9	2,150	1,096	-----	13,527	1,016	17,823	1,554
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total..	992	8,850	14,050	-----	37,646	15,524	81,042	15,660
FINANCE: SHORT-TERM CREDIT AGENCIES, EXCEPT								
0.....	623	2,648	9,917	87	1,555	412	14,994	3,159
50.....	419	3,155	22,166	430	3,840	616	30,715	7,439
100.....	584	8,605	67,399	1,181	11,281	2,361	93,101	25,179
250.....	264	6,685	67,165	1,048	12,266	2,324	90,907	27,330
500.....	141	6,761	73,607	32	16,684	1,010	99,327	32,668
1,000.....	151	26,503	197,172	167	66,755	4,574	298,375	122,951
5,000.....	14	10,187	61,185	6	21,852	579	94,692	47,286
10,000.....	20	39,713	240,539	117	64,746	1,609	348,138	164,869
50,000.....	2	16,872	133,286	211	10,052	2,520	167,602	34,183
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total..	2,218	121,129	872,437	3,279	209,031	16,005	1,237,850	465,064
FINANCE: SHORT-TERM CREDIT AGENCIES, EXCEPT								
0.....	511	1,963	5,768	170	1,011	358	9,594	2,846
50.....	130	1,007	6,233	12	1,265	374	9,097	2,294
100.....	106	1,250	11,612	214	2,217	535	16,223	5,132
250.....	36	1,439	7,328	94	2,526	450	12,577	3,230
500.....	19	1,275	8,782	6	2,830	439	13,576	4,958
1,000.....	13	2,203	9,868	27	7,021	204	19,492	4,499
5,000.....	1	573	4,797	-----	16	(10)	5,386	2,206
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total..	816	9,710	54,388	523	16,885	2,359	85,944	25,164

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>58</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits less deficit <sup>60</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>5</sup>
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COMPANIES, EXCEPT BANKS—RETURNS WITH NET INCOME

3,358	13,281	<sup>62</sup> 4,890	1,422	2,864	1,000	1,000	222	239
3,247	7,401	1,743	725	2,084	815	815	200	348
7,885	13,544	3,576	1,008	3,576	1,166	1,166	280	301
9,038	18,517	2,454	1,931	4,309	1,112	1,110	278	347
9,645	13,746	5,969	2,365	4,804	1,027	981	249	252
18,866	15,693	9,658	5,313	9,312	2,518	2,512	740	306
9,823	3,001	1,456	34	1,181	145	145	55	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
61,863	85,183	19,965	12,798	28,130	7,783	7,729	2,023	1,792

COMPANIES, EXCEPT BANKS—RETURNS WITH NO NET INCOME

5,734	16,017	<sup>62</sup> 15,979	502	1,042	<sup>40</sup> 1,262	<sup>40</sup> 1,262	-----	450
2,657	6,881	<sup>62</sup> 3,052	139	361	<sup>40</sup> 640	<sup>40</sup> 641	-----	130
6,883	11,641	<sup>62</sup> 7,704	131	669	<sup>40</sup> 1,172	<sup>40</sup> 1,172	-----	( <sup>15</sup> )
3,757	8,365	<sup>62</sup> 5,185	30	441	<sup>40</sup> 3,054	<sup>40</sup> 3,055	-----	40
1,253	3,776	3,115	559	952	<sup>40</sup> 363	<sup>40</sup> 363	-----	138
14,273	4,510	<sup>62</sup> 5,803	353	902	<sup>40</sup> 1,145	<sup>40</sup> 1,145	-----	2
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
34,557	51,190	<sup>62</sup> 34,607	1,714	4,368	<sup>40</sup> 7,635	<sup>40</sup> 7,638	-----	760

BANKS—RETURNS WITH NET INCOME

977	8,235	1,750	3,684	5,704	856	856	206	284
3,247	14,100	4,206	2,982	6,942	1,440	1,440	365	603
14,383	32,435	14,797	6,828	18,980	4,416	4,395	1,177	1,145
15,777	27,184	13,521	6,712	16,063	3,697	3,694	1,048	1,175
16,721	25,723	14,570	6,067	13,888	3,330	3,327	1,069	1,266
39,209	63,381	49,630	14,512	40,404	10,299	10,287	3,656	4,257
13,519	12,352	9,970	6,700	14,764	3,231	3,231	1,288	1,257
48,613	59,023	46,106	18,407	41,730	14,724	14,724	6,264	6,367
32,004	59,271	32,020	31,140	51,812	14,485	14,485	5,936	8,005
-----	-----	-----	-----	-----	-----	-----	-----	-----
184,450	301,703	186,570	97,032	210,286	56,479	56,439	21,008	24,359

BANKS—RETURNS WITH NO NET INCOME

1,139	6,919	<sup>62</sup> 1,790	1,309	2,119	<sup>40</sup> 520	<sup>40</sup> 520	-----	51
1,688	5,166	<sup>62</sup> 610	4,221	4,945	<sup>40</sup> 303	<sup>40</sup> 303	-----	32
3,370	6,070	601	937	1,985	<sup>40</sup> 387	<sup>40</sup> 388	-----	13
2,917	4,942	983	554	1,382	<sup>40</sup> 493	<sup>40</sup> 494	-----	7
3,330	3,181	1,709	917	1,730	<sup>40</sup> 265	<sup>40</sup> 266	-----	102
5,538	5,072	3,914	516	1,492	<sup>40</sup> 233	<sup>40</sup> 263	-----	184
-----	2,000	1,024	360	373	<sup>40</sup> 87	<sup>40</sup> 87	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
17,983	33,352	5,831	8,814	14,026	<sup>40</sup> 2,288	<sup>40</sup> 2,319	-----	389



TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>55</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>56</sup>	Capital assets <sup>46</sup> less reserves	Total assets—Total liabilities <sup>48</sup>	Accounts and notes payable <sup>57</sup>
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FINANCE: INVESTMENT TRUSTS AND INVESTMENT

0.....	607	1,857	1,530	-----	6,765	1,112	11,555	1,588
50.....	276	2,224	2,894	-----	12,233	1,683	19,768	2,478
100.....	437	5,854	8,210	-----	49,249	4,470	69,615	5,844
250.....	288	6,139	11,000	-----	78,280	5,942	103,912	8,387
500.....	249	10,165	17,371	-----	137,036	10,090	175,827	13,935
1,000.....	380	43,814	57,411	-----	708,834	14,113	831,078	42,582
5,000.....	60	16,882	7,385	-----	388,268	5,744	420,425	26,731
10,000.....	57	61,454	12,868	-----	1,067,021	3,510	1,150,456	40,751
50,000.....	6	12,672	1,918	-----	404,085	8	419,895	2,783
100,000.....	5	26,460	1,808	-----	759,954	488	791,006	6,441
Total..	2,365	187,520	122,395	-----	3,611,725	47,159	3,993,538	151,521

FINANCE: INVESTMENT TRUSTS AND INVESTMENT

0.....	333	937	907	-----	2,646	1,009	5,703	1,606
50.....	101	576	1,477	-----	3,153	1,521	7,018	1,950
100.....	105	1,360	3,686	-----	9,522	2,223	17,262	2,057
250.....	62	1,065	3,505	-----	12,487	3,531	21,396	4,432
500.....	41	1,586	5,267	-----	16,397	3,639	28,132	2,119
1,000.....	35	6,869	13,460	-----	52,733	2,125	75,513	17,761
5,000.....	3	168	869	-----	18,005	747	19,794	116
10,000.....	7	701	11,389	-----	147,298	495	173,167	49,194
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total..	687	13,262	40,558	-----	262,241	15,291	347,985	79,235

FINANCE: OTHER INVESTMENT COMPANIES, INCLUDING HOLDING

0.....	136	337	593	17	1,741	614	3,484	691
50.....	103	753	996	10	4,375	1,120	7,449	501
100.....	190	2,516	3,584	402	20,856	4,012	32,279	1,984
250.....	174	4,015	6,940	178	46,894	7,128	65,957	5,779
500.....	206	8,824	15,766	4	107,249	12,576	146,291	20,416
1,000.....	343	41,887	75,214	139	599,203	42,440	764,960	43,408
5,000.....	55	17,566	36,358	85	309,105	20,700	384,789	16,566
10,000.....	72	72,107	107,407	420	1,232,728	37,189	1,458,919	71,581
50,000.....	10	17,973	43,731	-----	506,505	18,556	589,242	7,497
100,000.....	12	69,255	67,940	710	2,925,945	45,175	3,136,454	62,471
Total..	1,301	235,233	358,530	1,963	5,754,600	189,510	6,589,825	230,894

FINANCE: OTHER INVESTMENT COMPANIES, INCLUDING HOLDING

0.....	86	311	281	27	1,063	357	2,158	379
50.....	53	398	604	2	2,026	637	3,866	510
100.....	58	986	701	83	5,976	1,592	9,681	1,050
250.....	52	880	3,194	5	10,264	2,922	18,329	3,880
500.....	56	1,316	4,245	-----	28,236	4,459	39,222	3,844
1,000.....	70	5,715	14,595	11	99,508	17,998	141,248	115,322
5,000.....	12	1,253	10,943	-----	65,027	8	78,843	1,495
10,000.....	11	1,250	27,153	-----	203,617	2	236,258	18,284
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	1	30	-----	-----	123,143	-----	123,172	(18)
Total..	399	12,139	61,716	128	538,860	27,976	652,776	144,763

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>58</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits less deficit <sup>52</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>8</sup>
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COMPANIES<sup>11</sup>—RETURNS WITH NET INCOME

2,502	12,553	<sup>62</sup> 5,595	-----	3,011	2,439	2,341	285	1,754
1,433	15,712	<sup>62</sup> 691	-----	2,340	1,815	1,815	250	2,701
3,748	44,319	11,237	-----	6,858	5,323	5,228	799	3,211
7,210	59,558	25,835	-----	8,775	6,865	6,836	872	4,318
7,364	97,120	50,469	-----	13,611	10,491	10,363	1,374	7,191
57,676	381,095	284,470	-----	66,026	56,325	56,037	4,798	44,837
18,222	126,554	177,626	-----	36,409	30,860	30,821	1,767	25,724
71,911	328,482	595,765	-----	96,156	83,700	83,423	3,202	78,212
16,854	74,633	306,820	-----	37,712	35,405	35,405	265	26,468
144,069	193,785	177,980	-----	43,650	19,086	19,074	934	16,072
330,989	1,333,811	1,623,916	-----	314,548	252,307	251,342	14,547	210,490

COMPANIES<sup>11</sup>—RETURNS WITH NO NET INCOME

12,368	8,920	<sup>62</sup> 17,732	-----	244	<sup>40</sup> 724	<sup>40</sup> 724	-----	871
1,745	6,518	<sup>62</sup> 3,875	-----	187	<sup>40</sup> 410	<sup>40</sup> 410	-----	6
3,404	16,524	<sup>62</sup> 9,537	-----	452	<sup>40</sup> 382	<sup>40</sup> 385	-----	198
1,978	12,252	1,745	-----	331	<sup>40</sup> 247	<sup>40</sup> 252	-----	37
3,724	21,541	232	-----	514	<sup>40</sup> 285	<sup>40</sup> 286	-----	22
25,769	67,474	<sup>62</sup> 41,747	-----	1,255	<sup>40</sup> 1,046	<sup>40</sup> 1,069	-----	236
60	12,224	7,392	-----	11	<sup>40</sup> 915	<sup>40</sup> 915	-----	-----
47,985	51,136	1,286	-----	172	<sup>40</sup> 921	<sup>40</sup> 921	-----	-----
97,033	196,589	<sup>62</sup> 62,235	-----	3,166	<sup>40</sup> 4,931	<sup>40</sup> 4,962	-----	1,420

COMPANIES<sup>12 13</sup>—RETURNS WITH NET INCOME

226	2,835	<sup>62</sup> 420	10	924	643	642	43	561
720	5,040	869	41	952	678	677	117	445
1,767	19,805	8,013	99	3,844	2,969	2,957	245	3,734
3,942	36,652	18,094	143	6,091	4,229	4,213	426	2,990
9,929	74,537	37,377	677	11,419	7,790	7,766	847	5,493
48,565	359,739	302,205	5,663	64,508	47,807	47,529	5,840	33,971
21,257	189,801	151,977	1,885	28,323	23,805	23,745	2,963	15,539
95,395	667,150	532,504	8,294	102,856	81,649	81,422	10,174	57,018
39,369	233,910	302,130	915	54,435	49,955	49,953	4,571	42,847
310,979	1,658,930	1,067,868	38,642	165,552	97,835	97,809	13,052	92,062
532,150	3,248,399	2,470,616	56,368	438,904	317,360	316,713	38,278	254,659

COMPANIES<sup>12 13</sup>—RETURNS WITH NO NET INCOME

276	3,371	<sup>62</sup> 1,970	6	93	<sup>40</sup> 140	<sup>40</sup> 140	-----	34
402	3,079	<sup>62</sup> 273	11	160	<sup>40</sup> 112	<sup>40</sup> 112	-----	34
4,155	10,552	<sup>62</sup> 6,659	36	348	<sup>40</sup> 1,169	<sup>40</sup> 1,169	-----	5
2,197	12,793	<sup>62</sup> 1,085	1	482	<sup>40</sup> 551	<sup>40</sup> 551	-----	114
6,776	15,698	7,723	22	546	<sup>40</sup> 600	<sup>40</sup> 611	-----	102
61,851	128,713	<sup>62</sup> 179,277	61	1,905	<sup>40</sup> 6,389	<sup>40</sup> 6,392	-----	192
13,584	40,338	22,028	22	2,004	<sup>40</sup> 259	<sup>40</sup> 263	-----	283
65,580	184,414	<sup>62</sup> 67,704	526	1,107	<sup>40</sup> 4,939	<sup>40</sup> 4,939	-----	433
60,693	-----	62,479	-----	-----	( <sup>40</sup> 15)	( <sup>40</sup> 15)	-----	-----
215,514	398,957	<sup>62</sup> 164,739	684	6,645	<sup>40</sup> 14,157	<sup>40</sup> 14,176	-----	1,196

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>55</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>46</sup>	Capital assets <sup>46</sup> less reserves	Total assets—Total liabilities <sup>43</sup>	Accounts and notes payable <sup>57</sup>
FINANCE: SECURITY AND COMMODITY-EXCHANGE BROKERS								
0.....	283	2,258	1,288	-----	2,093	377	6,422	2,108
50.....	160	3,724	2,461	-----	4,446	469	11,614	4,239
100.....	199	8,323	8,279	-----	13,116	1,200	31,960	14,338
250.....	107	7,421	10,186	-----	17,494	1,361	37,677	18,564
500.....	75	7,771	14,591	-----	28,389	869	52,792	25,957
1,000.....	93	17,936	42,089	-----	146,264	3,975	216,651	128,173
5,000.....	18	8,116	22,328	-----	90,756	4,759	128,037	81,787
10,000.....	21	20,128	66,682	-----	409,072	367	501,504	356,105
50,000.....	3	30,440	11,102	-----	146,074	17,558	205,596	33,714
100,000.....	4	26,808	100,677	-----	774,501	68	938,704	646,215
Total..	963	132,925	279,683	-----	1,632,204	31,003	2,130,956	1,311,201

FINANCE: SECURITY AND COMMODITY-EXCHANGE BROKERS

0.....	146	633	409	-----	630	201	2,039	1,663
50.....	28	376	397	-----	847	203	2,043	579
100.....	25	416	651	-----	2,298	460	3,983	1,645
250.....	9	497	206	-----	1,471	629	3,022	1,247
500.....	9	524	983	-----	3,873	587	6,606	1,360
1,000.....	8	2,833	1,736	-----	13,693	31	18,849	8,745
5,000.....	1	656	180	-----	6,512	-----	7,367	1,145
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total..	226	5,934	4,562	-----	29,323	2,112	43,909	16,383

OTHER FINANCE COMPANIES—

0.....	383	1,644	941	60	706	2,066	5,907	1,137
50.....	72	958	717	75	961	1,962	5,127	727
100.....	72	1,892	1,927	360	2,482	3,778	11,293	2,039
250.....	31	1,688	1,065	270	2,848	3,687	11,011	617
500.....	18	1,938	2,993	(15)	4,858	3,520	14,041	2,391
1,000.....	12	1,688	4,252	5	6,510	8,793	21,595	1,645
5,000.....	5	5,220	2,398	517	20,864	5,116	35,143	3,174
10,000.....	3	13,955	12,210	2,102	11,810	6,468	46,733	1,217
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total..	596	28,984	26,502	3,390	51,038	35,388	150,850	12,947

OTHER FINANCE COMPANIES—

0.....	411	849	662	71	484	2,751	5,360	2,578
50.....	48	309	445	32	381	1,997	3,550	2,139
100.....	42	430	842	146	1,347	3,023	6,451	1,293
250.....	24	1,133	631	676	2,172	2,683	8,302	455
500.....	13	461	714	-----	2,440	4,759	8,459	753
1,000.....	12	1,808	1,674	3	19,064	8,331	31,222	1,401
5,000.....	2	3,120	906	-----	10,034	675	17,581	-----
10,000.....	1	4,762	11,633	-----	18,432	-----	34,896	28,181
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total..	553	12,872	17,508	927	54,354	24,220	115,822	36,800

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>58</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits <sup>60</sup> less deficit <sup>52</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>8</sup>
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AND DEALERS—RETURNS WITH NET INCOME

360	3,190	199	10,485	12,364	953	952	237	113
798	4,385	992	13,229	16,689	1,503	1,499	385	134
2,111	7,569	5,681	9,181	17,461	3,069	3,047	997	546
3,190	6,294	6,404	10,113	17,934	3,076	3,020	1,073	404
6,436	6,985	9,743	7,830	17,124	4,313	4,166	1,350	827
29,280	23,618	20,952	12,552	37,020	9,814	9,230	3,198	1,398
11,030	15,294	16,366	4,684	14,737	5,042	4,765	1,534	703
67,201	24,858	26,021	4,498	32,308	14,369	14,133	3,613	1,316
128,420	6,214	34,177	10,600	15,671	5,550	5,469	1,633	3
210,683	22,500	21,555	2,280	25,418	11,486	10,775	3,393	2,501
459,508	120,908	142,092	85,452	206,726	59,175	57,055	17,413	7,945

AND DEALERS—RETURNS WITH NO NET INCOME

996	1,494	<sup>62</sup> 2,439	899	1,249	<sup>40</sup> 219	<sup>40</sup> 219	-----	63
138	1,789	<sup>62</sup> 504	45	352	<sup>40</sup> 132	<sup>40</sup> 133	-----	4
207	2,115	<sup>62</sup> 326	377	671	<sup>40</sup> 138	<sup>40</sup> 149	-----	48
311	1,870	<sup>62</sup> 758	53	266	<sup>40</sup> 75	<sup>40</sup> 75	-----	-----
-----	2,704	557	62	564	<sup>40</sup> 5	<sup>40</sup> 14	-----	-----
1,880	434	5,484	162	1,429	92	<sup>40</sup> 173	-----	6
-----	452	5,691	-----	705	<sup>40</sup> 197	<sup>40</sup> 197	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
3,533	10,857	7,704	1,597	5,235	<sup>40</sup> 673	<sup>40</sup> 960	-----	121

RETURNS WITH NET INCOME

476	5,306	<sup>62</sup> 1,791	600	4,554	1,860	1,860	512	896
2,361	2,950	<sup>62</sup> 1,343	614	2,860	1,527	1,527	567	547
681	7,519	<sup>62</sup> 568	1,267	5,006	2,827	2,825	1,143	1,269
1,525	4,811	1,711	804	4,960	2,373	2,373	1,078	779
246	8,218	2,518	2,485	5,203	1,733	1,733	645	586
4,547	10,972	3,737	84	3,671	1,877	1,877	863	280
337	8,395	20,825	7,341	17,859	5,506	5,506	2,314	1,050
1,109	23,553	8,506	2,506	12,826	7,988	7,987	3,257	438
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
11,282	71,724	33,595	15,701	56,939	25,692	25,688	10,378	5,845

RETURNS WITH NO NET INCOME

1,371	10,467	<sup>62</sup> 10,631	482	1,635	<sup>40</sup> 969	<sup>40</sup> 969	-----	5
1,329	6,077	<sup>62</sup> 6,656	381	554	<sup>40</sup> 353	<sup>40</sup> 353	-----	( <sup>15</sup> )
1,596	6,975	<sup>62</sup> 4,244	74	445	<sup>40</sup> 570	<sup>40</sup> 570	-----	-----
7,633	10,884	<sup>62</sup> 16,897	364	1,352	<sup>40</sup> 567	<sup>40</sup> 567	-----	100
1,283	10,143	<sup>62</sup> 4,425	10	408	<sup>40</sup> 600	<sup>40</sup> 600	-----	309
14,514	11,290	1,858	97	1,506	<sup>40</sup> 857	<sup>40</sup> 871	-----	( <sup>15</sup> )
-----	( <sup>15</sup> )	<sup>62</sup> 1,553	13	132	<sup>40</sup> 1,578	<sup>40</sup> 1,578	-----	-----
-----	-----	<sup>62</sup> 11,504	-----	1,798	<sup>40</sup> 4,097	<sup>40</sup> 4,097	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
27,726	55,835	<sup>62</sup> 54,051	1,422	7,830	<sup>40</sup> 9,591	<sup>40</sup> 9,605	-----	415

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>55</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>56</sup>	Capital assets <sup>45</sup> less reserves	Total assets—Total liabilities <sup>48</sup>	Accounts and notes payable <sup>57</sup>
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FINANCE NOT ALLOCABLE—

0.....	871	3,146	6,518	142	4,710	1,045	16,140	8,769
50.....	231	2,127	7,680	125	4,817	1,388	16,809	2,342
100.....	253	5,112	14,128	454	13,714	4,993	39,958	9,669
250.....	116	4,882	15,156	122	14,696	3,478	40,530	7,317
500.....	69	3,737	14,637	3	24,362	4,327	48,152	8,619
1,000.....	50	11,874	18,731	32	47,924	7,602	88,231	21,080
5,000.....	5	16,206	2,271	-----	12,937	343	31,892	7,712
10,000.....	1	291	3	-----	35,879	-----	36,336	15,603
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	1	26,821	1,836	-----	160,738	3,235	195,021	-----
Total..	1,597	74,198	80,959	878	319,778	26,412	513,070	81,110

FINANCE NOT ALLOCABLE—

0.....	1,120	3,997	5,450	227	4,039	2,832	17,638	6,124
50.....	213	2,760	4,552	323	4,429	2,386	15,476	2,379
100.....	196	4,392	7,884	192	9,308	7,010	30,639	4,423
250.....	105	3,435	7,997	161	15,121	7,692	36,001	7,661
500.....	47	944	8,276	-----	16,899	3,382	32,544	5,214
1,000.....	47	7,513	18,009	268	54,708	13,160	101,758	7,122
5,000.....	2	1,281	3,973	-----	2	5,227	10,889	1,345
10,000.....	4	1,554	66,357	-----	34,667	105	104,618	39,410
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total..	1,734	25,876	122,497	1,170	139,171	41,794	349,563	73,679

TOTAL INSURANCE CARRIERS,<sup>14</sup> AGENTS,

0.....	2,477	12,823	18,737	-----	5,231	7,080	48,076	22,152
50.....	647	9,830	17,298	-----	7,611	6,272	45,508	19,119
100.....	511	17,324	25,103	-----	25,223	7,741	82,489	27,751
250.....	272	21,199	16,887	-----	45,485	6,926	97,588	20,238
500.....	215	25,430	15,041	-----	94,111	9,167	153,973	17,201
1,000.....	404	116,584	25,662	-----	713,750	34,581	966,757	31,023
5,000.....	140	95,397	6,713	-----	773,064	20,007	983,713	8,321
10,000.....	188	242,504	8,212	-----	3,615,189	82,705	4,307,857	9,596
50,000.....	39	122,933	-----	-----	2,344,346	22,304	2,696,648	-----
100,000.....	50	790,310	-----	-----	40,258,581	203,289	42,687,358	-----
Total..	4,943	1,454,340	133,653	-----	47,882,591	400,073	52,069,967	155,402

TOTAL INSURANCE CARRIERS,<sup>14</sup> AGENTS,

0.....	1,164	3,463	6,421	-----	1,351	2,719	15,573	9,067
50.....	117	1,267	3,373	-----	1,502	1,339	8,137	4,344
100.....	100	3,701	4,528	-----	4,525	1,284	15,699	6,824
250.....	47	3,511	3,228	-----	6,906	1,325	15,836	4,472
500.....	30	3,439	1,097	-----	14,100	921	21,457	2,304
1,000.....	83	26,491	1,997	-----	146,056	4,966	200,484	6,027
5,000.....	31	20,760	-----	-----	172,537	8,007	230,540	-----
10,000.....	18	29,020	-----	-----	330,805	1,878	411,141	-----
50,000.....	2	8,667	-----	-----	89,486	3,763	119,252	-----
100,000.....	1	5,953	-----	-----	93,085	2,530	113,056	-----
Total..	1,593	106,272	20,644	-----	860,354	28,733	1,151,174	33,038

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>58</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits less deficit <sup>60</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>8</sup>
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RETURNS WITH NET INCOME

1,610	15,828	<sup>62</sup> 12,364	1,580	3,214	1,183	1,180	271	815
7,918	11,108	<sup>62</sup> 5,288	645	1,765	750	749	177	419
5,229	21,962	152	6,197	8,858	1,860	1,857	491	844
6,483	15,064	9,255	1,034	3,762	1,827	1,826	496	432
6,118	64,029	<sup>62</sup> 33,988	1,546	3,719	1,831	1,819	686	970
8,796	23,527	23,344	8,469	12,510	3,344	3,288	1,256	549
1,000	7,944	5,932	239	847	455	455	136	157
15,000	4,994	584	186	1,159	347	347	120	50
42	7,581	20,061	5,069	9,175	2,119	1,722	407	751
52,196	172,036	7,687	24,967	45,009	13,718	13,244	4,040	4,987

RETURNS WITH NO NET INCOME

3,141	34,488	<sup>62</sup> 29,544	295	886	<sup>40</sup> 1,499	<sup>40</sup> 1,500		1,280
1,487	22,852	<sup>62</sup> 12,650	176	519	<sup>40</sup> 843	<sup>40</sup> 844		284
9,809	30,632	<sup>62</sup> 15,871	56	617	<sup>40</sup> 959	<sup>40</sup> 959		308
19,147	23,796	<sup>62</sup> 23,541	63	584	<sup>40</sup> 1,678	<sup>40</sup> 1,681		145
5,358	15,045	1,528	64	421	<sup>40</sup> 865	<sup>40</sup> 865		
21,846	80,389	<sup>62</sup> 14,775	418	1,176	<sup>40</sup> 1,181	<sup>40</sup> 1,361		660
9,072	55	103		87	<sup>40</sup> 243	<sup>40</sup> 243		
34,368	24,001	2,608	454	2,353	<sup>40</sup> 17	<sup>40</sup> 17		30
104,228	231,258	<sup>62</sup> 92,143	1,526	6,643	<sup>40</sup> 7,286	<sup>40</sup> 7,471		2,707

ETC.—RETURNS WITH NET INCOME

1,084	14,795	6,629	39,322	43,324	4,723	4,723	1,209	939
1,384	11,575	9,447	25,980	29,177	3,373	3,365	926	681
2,300	16,151	20,080	38,355	41,199	5,658	5,629	1,889	1,310
661	13,978	31,467	27,476	31,006	5,946	5,850	2,420	1,637
1,948	20,261	53,138	28,548	32,682	7,486	7,255	2,974	1,781
4,947	105,471	277,688	151,160	181,148	34,762	32,383	10,160	8,775
	68,369	260,004	155,830	186,989	29,708	27,848	5,805	8,686
1,050	209,943	849,274	616,861	759,165	132,088	126,009	18,684	38,147
	75,932	415,270	332,135	414,197	73,603	69,517	8,245	18,028
	229,353	2,400,972	456,976	1,793,688	1,223,143	1,190,795	33,343	39,946
13,375	765,827	4,323,970	1,872,643	3,512,577	1,520,491	1,473,374	85,656	119,928

ETC.—RETURNS WITH NO NET INCOME

871	5,811	<sup>62</sup> 2,938	13,642	15,092	<sup>40</sup> 1,152	<sup>40</sup> 1,155		68
470	2,541	<sup>62</sup> 969	3,287	3,745	<sup>40</sup> 400	<sup>40</sup> 403		11
450	3,940	<sup>62</sup> 4,593	5,253	5,590	<sup>40</sup> 490	<sup>40</sup> 492		47
133	3,771	<sup>62</sup> 14,665	6,482	7,268	<sup>40</sup> 327	<sup>40</sup> 411		338
645	3,783	3,946	5,599	6,095	<sup>40</sup> 645	<sup>40</sup> 713		23
533	33,705	<sup>62</sup> 73,348	65,803	72,385	<sup>40</sup> 9,808	<sup>40</sup> 10,170		1,311
	23,415	46,281	91,404	99,904	<sup>40</sup> 5,630	<sup>40</sup> 6,012		1,425
	26,033	51,009	171,870	182,929	<sup>40</sup> 7,426	<sup>40</sup> 7,700		3,769
	5,600	36,221	41,974	44,847	<sup>40</sup> 161	<sup>40</sup> 463		1,000
	16,395	23,630	51,678	55,033	<sup>40</sup> 1,009	<sup>40</sup> 1,056		832
3,102	124,994	64,575	456,994	492,888	<sup>40</sup> 27,049	<sup>40</sup> 28,574		8,825

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax.—Con.

[Total assets classes and money

Total assets classes <sup>55</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>56</sup>	Capital assets less reserves <sup>46</sup>	Total assets—Total liabilities <sup>45</sup>	Accounts and notes payable <sup>57</sup>
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INSURANCE CARRIERS<sup>14</sup>—

0.....	90	575	-----	-----	846	219	1,838	-----
50.....	50	768	-----	-----	2,005	233	3,526	-----
100.....	142	5,172	-----	-----	15,384	1,173	24,686	-----
250.....	159	11,967	-----	-----	37,578	3,532	58,267	-----
500.....	166	18,672	-----	-----	85,156	7,024	119,398	-----
1,000.....	369	103,302	-----	-----	700,495	28,358	907,024	-----
5,000.....	137	89,763	-----	-----	771,819	17,792	964,751	-----
10,000.....	186	238,100	-----	-----	3,591,078	79,417	4,259,346	-----
50,000.....	39	122,933	-----	-----	2,344,346	22,304	2,696,648	-----
100,000.....	50	790,310	-----	-----	40,258,581	203,289	42,687,358	-----
Total..	1,388	1,381,561	-----	-----	47,807,289	363,341	51,722,843	-----

INSURANCE CARRIERS<sup>14</sup>—

0.....	62	391	-----	-----	463	71	1,114	-----
50.....	11	205	-----	-----	609	44	918	-----
100.....	40	1,860	-----	-----	3,220	232	6,539	-----
250.....	26	2,556	-----	-----	5,013	794	9,046	-----
500.....	24	2,707	-----	-----	12,475	619	17,633	-----
1,000.....	78	25,676	-----	-----	142,702	4,682	193,335	-----
5,000.....	31	20,760	-----	-----	172,537	8,007	230,540	-----
10,000.....	18	29,020	-----	-----	330,805	1,878	411,141	-----
50,000.....	2	8,667	-----	-----	89,486	3,763	119,252	-----
100,000.....	1	5,953	-----	-----	93,085	2,530	113,056	-----
Total..	293	97,796	-----	-----	850,396	22,620	1,102,575	-----

INSURANCE AGENTS, BROKERS, ETC.—

0.....	2,387	12,253	18,737	-----	4,385	6,860	46,238	22,152
50.....	597	9,062	17,298	-----	5,605	6,039	41,982	19,119
100.....	369	12,152	25,103	-----	9,839	6,568	57,803	27,751
250.....	113	9,233	16,887	-----	7,906	3,394	39,321	20,238
500.....	49	6,758	15,041	-----	8,955	2,144	34,575	17,201
1,000.....	35	13,282	25,662	-----	13,255	6,223	59,733	31,023
5,000.....	3	5,634	6,713	-----	1,245	2,215	18,962	8,321
10,000.....	2	4,404	8,212	-----	24,111	3,288	48,510	9,596
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total..	3,555	72,779	133,653	-----	75,301	36,732	347,124	155,402

INSURANCE AGENTS, BROKERS, ETC.—

0.....	1,102	3,072	6,421	-----	888	2,648	14,459	9,067
50.....	106	1,061	3,373	-----	893	1,295	7,219	4,344
100.....	60	1,841	4,528	-----	1,305	1,052	9,159	6,824
250.....	21	955	3,228	-----	1,893	531	6,790	4,472
500.....	6	731	1,097	-----	1,625	302	3,823	2,304
1,000.....	5	816	1,997	-----	3,354	284	7,149	6,027
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total..	1,300	8,476	20,644	-----	9,958	6,112	48,599	33,038

For footnotes, see pp. 353-356.





TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>55</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>56</sup>	Capital assets <sup>46</sup> less reserves	Total assets—Total liabilities <sup>48</sup>	Accounts and notes payable <sup>57</sup>
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REAL ESTATE, INCLUDING LESSORS OF

0.....	19,530	52,313	39,168	1,764	29,770	341,366	479,135	77,917
50.....	10,520	48,923	48,210	2,271	43,317	596,210	757,590	87,419
100.....	11,541	90,379	100,527	5,985	125,092	1,471,266	1,830,124	184,524
250.....	4,566	66,728	93,104	5,262	141,587	1,221,086	1,567,273	138,253
500.....	2,065	59,109	87,482	953	208,382	1,027,579	1,411,449	98,892
1,000.....	1,234	103,543	142,582	1,561	438,675	1,671,695	2,407,409	147,984
5,000.....	91	22,299	34,224	612	115,580	435,899	618,818	30,652
10,000.....	42	32,136	20,141	2,959	124,664	477,670	668,963	19,975
50,000.....	3	9,268	17,819	-----	83,086	80,439	194,287	94,139
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total..	49,592	484,699	583,257	21,366	1,310,153	7,333,210	9,935,047	879,755

REAL ESTATE, INCLUDING LESSORS OF

0.....	14,163	20,022	19,006	1,339	15,557	220,757	285,773	76,711
50.....	4,356	13,501	16,086	1,618	19,441	249,711	307,512	52,523
100.....	3,693	21,040	32,452	3,230	40,171	462,573	573,394	72,535
250.....	1,333	14,796	27,871	2,338	41,516	363,904	465,372	64,693
500.....	654	13,262	24,809	75	65,244	337,791	450,742	46,364
1,000.....	457	33,017	32,167	877	134,065	665,260	888,596	74,413
5,000.....	33	5,561	5,468	82	33,264	173,111	222,956	15,604
10,000.....	15	18,092	9,045	56	17,338	197,965	247,107	39,845
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total..	24,704	139,291	166,904	9,615	366,596	2,671,072	3,441,451	442,688

LESSORS OF REAL PROPERTY, EXCEPT

0.....	1,328	4,069	1,969	127	2,149	17,615	27,027	4,390
50.....	431	3,660	1,877	109	2,393	21,327	30,504	2,557
100.....	496	6,163	6,121	411	10,008	52,754	78,429	5,620
250.....	251	5,225	4,863	485	13,324	61,092	88,807	6,359
500.....	153	5,504	6,794	170	16,798	70,718	104,153	6,580
1,000.....	144	12,164	18,179	167	55,584	204,223	299,326	13,272
5,000.....	40	8,614	11,852	1	24,097	221,351	275,103	11,573
10,000.....	34	6,866	8,706	188	71,645	518,275	625,284	6,776
50,000.....	9	6,248	6,331	-----	20,191	544,705	588,504	21,804
100,000.....	4	11,477	1,970	-----	59,973	673,780	756,781	623
-----	-----	-----	-----	-----	-----	-----	-----	-----
Total..	2,890	69,990	68,661	1,658	276,162	2,385,840	2,873,919	79,554

LESSORS OF REAL PROPERTY, EXCEPT

0.....	1,227	1,787	1,508	163	920	15,981	21,453	9,955
50.....	319	1,205	1,564	89	1,656	17,670	22,941	4,686
100.....	290	2,393	2,721	560	3,434	33,969	45,596	12,657
250.....	123	1,509	3,343	380	4,982	31,040	43,323	9,671
500.....	78	1,728	2,951	-----	6,489	42,602	54,880	4,551
1,000.....	93	2,551	3,202	-----	10,722	167,314	190,814	15,625
5,000.....	22	1,862	2,795	-----	12,903	122,995	142,677	5,551
10,000.....	14	553	1,456	-----	7,603	234,165	253,771	2,097
50,000.....	4	1,802	2,698	-----	18,504	231,847	265,809	262
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total..	2,170	15,389	22,239	1,192	67,213	897,583	1,041,264	65,056

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>58</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits less deficit <sup>60</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>8</sup>
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BUILDINGS—RETURNS WITH NET INCOME

171,804	182,828	12,288	44,708	176,037	41,335	41,333	9,958	6,159
332,699	220,835	73,132	29,556	165,896	39,951	39,950	10,262	5,822
940,116	425,588	184,218	56,685	345,652	75,757	75,718	20,440	12,175
800,000	363,434	192,500	61,276	273,168	58,489	58,429	17,964	13,214
682,545	353,327	214,626	151,305	233,599	53,900	53,802	18,200	11,609
1,016,724	642,149	478,237	229,934	355,023	84,959	84,764	31,340	22,759
244,065	167,690	152,554	52,020	80,695	22,621	22,471	9,225	6,214
355,532	122,871	127,317	82,787	110,430	18,874	18,787	6,361	2,771
14,304	108,835	<sup>62</sup> 25,566	31,455	37,053	7,226	7,223	2,112	1,080
4,557,789	2,587,557	1,409,308	739,727	1,777,552	403,112	402,478	125,863	81,803

BUILDINGS—RETURNS WITH NO NET INCOME

141,564	168,148	<sup>62</sup> 133,379	15,084	65,246	<sup>40</sup> 29,638	<sup>40</sup> 29,638	-----	2,009
166,408	111,781	<sup>62</sup> 50,984	6,407	41,569	<sup>40</sup> 12,507	<sup>40</sup> 12,508	-----	319
341,095	180,503	<sup>62</sup> 60,423	13,269	72,399	<sup>40</sup> 16,654	<sup>40</sup> 16,661	-----	1,255
268,430	129,589	<sup>62</sup> 38,923	10,581	51,630	<sup>40</sup> 13,430	<sup>40</sup> 13,443	-----	643
257,406	127,808	<sup>62</sup> 24,541	36,505	49,067	<sup>40</sup> 12,520	<sup>40</sup> 12,531	-----	830
500,552	244,397	<sup>62</sup> 22,047	72,190	90,786	<sup>40</sup> 24,149	<sup>40</sup> 24,199	-----	1,115
108,035	66,398	18,005	19,998	24,975	<sup>40</sup> 4,366	<sup>40</sup> 4,368	-----	685
126,436	31,431	37,936	12,152	20,995	<sup>40</sup> 2,284	<sup>40</sup> 2,298	-----	-----
1,909,925	1,060,054	<sup>62</sup> 274,357	186,186	416,666	<sup>40</sup> 115,547	<sup>40</sup> 115,645	-----	6,857

BUILDINGS—RETURNS WITH NET INCOME

3,338	33,171	<sup>62</sup> 15,911	53	6,430	3,444	3,444	918	1,716
2,917	34,726	<sup>62</sup> 11,439	49	5,346	2,672	2,671	811	1,364
8,279	59,391	1,581	259	11,170	5,575	5,562	1,748	2,831
8,846	60,185	5,832	423	12,004	6,454	6,440	2,240	3,347
16,752	55,830	19,170	249	12,961	6,655	6,630	2,435	4,255
60,275	146,260	61,159	889	31,888	17,001	16,975	6,664	11,417
55,745	122,011	77,554	495	25,327	10,725	10,722	4,157	7,761
284,070	211,038	104,178	328	40,305	20,900	20,885	10,581	11,232
321,989	156,601	66,144	-----	31,924	14,463	14,455	6,715	8,233
349,623	220,052	181,171	-----	22,055	11,769	11,769	4,979	9,573
1,111,834	1,099,266	489,439	2,745	199,410	99,660	99,554	41,249	61,730

BUILDINGS—RETURNS WITH NO NET INCOME

5,080	35,175	<sup>62</sup> 42,730	41	1,241	<sup>40</sup> 1,346	<sup>40</sup> 1,346	-----	212
4,956	21,371	<sup>62</sup> 10,452	61	980	<sup>40</sup> 1,359	<sup>40</sup> 1,359	-----	73
12,132	38,551	<sup>62</sup> 22,788	86	1,978	<sup>40</sup> 1,932	<sup>40</sup> 1,934	-----	133
12,264	22,246	<sup>62</sup> 13,334	25	1,485	<sup>40</sup> 1,071	<sup>40</sup> 1,071	-----	54
39,865	32,857	<sup>62</sup> 41,984	-----	2,145	<sup>40</sup> 1,164	<sup>40</sup> 1,164	-----	139
75,077	81,283	3,283	-----	6,414	<sup>40</sup> 4,218	<sup>40</sup> 4,221	-----	334
49,822	49,160	12,934	-----	3,747	<sup>40</sup> 4,455	<sup>40</sup> 4,457	-----	10
149,168	88,229	<sup>62</sup> 3,171	-----	3,433	<sup>40</sup> 5,439	<sup>40</sup> 5,439	-----	1
208,402	36,056	17,049	-----	6,957	<sup>40</sup> 92	<sup>40</sup> 92	-----	(15)
556,767	404,929	<sup>62</sup> 101,194	213	28,380	<sup>40</sup> 17,077	<sup>40</sup> 17,083	-----	957

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>55</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>56</sup>	Capital assets <sup>46</sup> less reserves	Total assets—Total liabilities <sup>48</sup>	Accounts and notes payable <sup>57</sup>
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CONSTRUCTION—RETURNS

0.....	3,842	18,627	28,612	11,070	4,479	14,915	81,256	22,392
50.....	1,326	18,179	33,541	11,956	8,027	18,315	94,204	22,928
100.....	1,253	35,631	70,373	23,148	22,401	38,047	198,124	46,697
250.....	469	29,027	54,389	18,615	24,414	27,060	161,961	36,531
500.....	229	28,218	57,337	13,751	27,697	23,428	159,495	31,795
1,000.....	167	45,879	120,265	26,730	72,004	40,045	318,430	68,927
5,000.....	18	17,785	40,169	17,423	22,506	24,645	126,168	18,019
10,000.....	6	15,608	27,532	4,575	36,526	22,711	112,501	20,346
50,000.....								
100,000.....								
Total..	7,310	208,955	432,216	127,267	218,055	209,166	1,252,138	267,635

CONSTRUCTION—RETURNS

0.....	2,399	6,098	10,780	4,052	2,390	7,823	33,421	15,620
50.....	392	3,775	9,367	3,178	3,262	7,045	28,316	9,831
100.....	362	8,521	19,126	4,847	7,498	13,039	56,831	19,665
250.....	138	6,511	14,598	2,593	8,411	13,129	49,414	13,053
500.....	66	4,849	20,293	2,616	6,793	8,021	45,534	11,813
1,000.....	53	11,285	37,674	7,488	20,274	19,854	101,702	19,897
5,000.....	4	2,110	8,417	261	3,492	7,559	23,463	1,572
10,000.....	2	4,397	6,507	6,679	4,388	5,217	27,988	4,689
50,000.....								
100,000.....								
Total..	3,416	47,546	126,762	31,715	56,507	81,688	366,668	96,141

TOTAL AGRICULTURE, FORESTRY, AND

0.....	1,174	4,781	3,810	2,872	1,161	14,778	28,177	5,388
50.....	665	6,860	5,821	5,417	3,144	24,616	47,535	7,462
100.....	771	15,284	11,745	15,662	11,344	63,284	121,723	17,060
250.....	399	16,158	16,811	18,806	18,979	66,540	142,926	17,765
500.....	224	13,499	13,852	21,161	29,172	77,786	158,686	15,355
1,000.....	157	23,248	27,796	41,570	58,214	146,296	307,239	49,598
5,000.....	15	10,948	7,722	24,067	17,082	42,040	104,921	20,062
10,000.....	6	2,804	3,371	13,626	19,739	62,766	103,044	46,805
50,000.....								
100,000.....	1	12,276	68,255	6,455	101,508	42,117	231,594	14,915
Total..	3,412	105,857	159,183	149,635	260,343	540,223	1,245,845	194,409

TOTAL AGRICULTURE, FORESTRY, AND

0.....	1,020	1,788	2,077	2,137	890	12,149	19,867	7,465
50.....	291	1,505	2,012	2,368	1,073	12,252	20,179	6,687
100.....	228	2,100	2,290	4,119	2,248	21,638	33,863	9,139
250.....	77	1,177	1,980	3,535	3,097	16,671	27,660	4,943
500.....	46	1,659	3,183	1,410	4,292	20,075	31,434	7,953
1,000.....	37	5,385	10,398	4,345	10,187	32,662	65,836	9,076
5,000.....	2	31	1,495	689	5,317	5,803	13,682	1,857
10,000.....	1	41	29		17,399	869	18,362	206
50,000.....								
100,000.....								
Total..	1,702	13,685	23,464	18,602	44,503	122,119	230,883	47,327

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>53</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits <sup>60</sup> less deficit <sup>52</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>9</sup>
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WITH NET INCOME

5,805	31,654	11,774	258,865	261,256	12,284	12,284	3,052	614
6,348	30,209	24,674	217,770	221,180	11,181	11,179	3,279	642
13,332	52,791	59,789	409,455	416,716	21,276	21,266	8,192	1,605
8,807	38,452	55,110	316,987	324,279	16,126	16,116	7,357	1,813
7,665	35,860	54,092	279,938	290,872	18,918	18,894	8,625	4,964
15,553	58,466	108,259	539,957	558,460	43,420	43,359	21,752	10,731
4,272	24,856	49,777	175,846	182,113	11,686	11,657	4,886	3,006
3,671	24,252	57,170	166,954	173,218	9,855	9,836	4,592	4,458
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65,453	296,539	420,644	2,365,771	2,428,092	144,746	144,593	61,735	27,833

WITH NO NET INCOME

7,160	21,764	<sup>62</sup> 16,202	79,351	80,319	<sup>40</sup> 5,763	<sup>40</sup> 5,763	-----	179
4,110	12,490	<sup>62</sup> 1,835	42,410	43,483	<sup>40</sup> 3,594	<sup>40</sup> 3,596	-----	17
6,586	18,664	5,873	91,830	94,025	<sup>40</sup> 5,481	<sup>40</sup> 5,511	-----	41
5,070	13,427	12,530	59,043	61,027	<sup>40</sup> 4,384	<sup>40</sup> 4,389	-----	89
3,856	7,602	12,884	51,822	53,268	<sup>40</sup> 4,301	<sup>40</sup> 4,304	-----	144
4,414	22,105	33,922	95,378	98,093	<sup>40</sup> 6,492	<sup>40</sup> 6,593	-----	425
5,260	2,199	3,836	12,792	14,373	<sup>40</sup> 1,023	<sup>40</sup> 1,023	-----	-----
330	9,847	10,791	28,862	30,071	<sup>40</sup> 952	<sup>40</sup> 952	-----	481
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36,786	108,099	61,798	461,488	474,659	<sup>40</sup> 31,990	<sup>40</sup> 32,130	-----	1,376

FISHERY—RETURNS WITH NET INCOME

3,919	17,656	<sup>62</sup> 364	55,799	57,107	4,166	4,166	1,060	1,347
5,014	24,609	7,820	57,026	58,991	5,807	5,806	1,718	758
12,635	54,550	30,674	104,261	108,708	14,341	14,326	5,677	2,312
12,201	62,396	41,685	106,765	113,095	15,913	15,911	7,434	2,097
14,605	69,981	49,487	84,449	90,888	17,227	17,217	8,348	3,273
22,151	104,861	106,026	163,325	175,374	28,211	28,110	13,876	4,476
5,878	23,075	49,646	60,072	63,335	10,113	10,092	5,003	3,099
2,148	18,891	28,288	66,985	72,922	22,914	22,913	7,232	8,046
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78,550	494,518	407,056	821,259	876,604	147,614	147,461	63,046	25,407

FISHERY—RETURNS WITH NO NET INCOME

4,010	18,908	<sup>62</sup> 12,337	21,233	21,791	<sup>40</sup> 2,841	<sup>40</sup> 2,841	-----	179
5,237	12,869	<sup>62</sup> 6,001	13,871	14,349	<sup>40</sup> 1,648	<sup>40</sup> 1,648	-----	246
8,116	25,807	<sup>62</sup> 11,141	16,744	17,436	<sup>40</sup> 3,972	<sup>40</sup> 3,972	-----	42
5,295	15,245	772	9,166	9,879	<sup>40</sup> 1,326	<sup>40</sup> 1,326	-----	3
3,977	16,084	627	7,337	7,822	<sup>40</sup> 1,235	<sup>40</sup> 1,235	-----	435
20,602	23,515	8,552	13,075	14,205	<sup>40</sup> 2,883	<sup>40</sup> 2,884	-----	1
4,377	5,250	2,075	2,095	2,702	<sup>40</sup> 173	<sup>40</sup> 173	-----	-----
4,580	3,140	7,893	135	190	<sup>40</sup> 67	<sup>40</sup> 67	-----	-----
<hr/>								
56,196	120,818	<sup>62</sup> 9,561	83,656	88,375	<sup>40</sup> 14,146	<sup>40</sup> 14,147	-----	905

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>55</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>56</sup>	Capital assets <sup>46</sup> less reserves	Total assets—Total liabilities <sup>45</sup>	Accounts and notes payable <sup>57</sup>
AGRICULTURE AND SERVICES—								
0.....	1,079	4,179	3,435	2,733	1,093	13,713	25,829	5,029
50.....	615	6,388	5,263	5,211	3,014	22,594	44,059	6,829
100.....	709	13,669	10,396	14,838	10,501	58,234	111,828	14,927
250.....	371	15,057	14,894	18,294	17,409	62,685	132,875	16,553
500.....	208	12,627	12,723	20,387	27,734	70,083	146,717	14,006
1,000.....	137	19,957	22,851	37,793	51,066	124,021	263,578	46,969
5,000.....	13	10,677	5,917	23,473	15,641	33,792	92,556	17,807
10,000.....	6	2,804	3,371	13,626	19,739	62,766	103,044	46,805
50,000.....								
100,000.....	1	12,276	68,255	6,455	101,508	42,117	231,594	14,915
Total..	3,139	97,632	147,105	142,809	247,704	490,006	1,152,080	183,841
AGRICULTURE AND SERVICES—								
0.....	915	1,413	1,776	2,074	826	10,753	17,620	5,927
50.....	258	1,301	1,924	2,172	1,001	10,719	17,962	5,895
100.....	207	1,581	2,052	4,113	2,200	19,393	30,642	8,365
250.....	71	1,102	1,952	3,268	2,915	14,963	25,398	4,868
500.....	34	1,518	2,218	1,376	2,947	14,111	22,736	6,362
1,000.....	33	5,341	8,616	4,331	9,798	29,892	60,431	9,071
5,000.....	2	31	1,495	689	5,317	5,803	13,682	1,857
10,000.....	1	41	29		17,399	869	18,362	206
50,000.....								
100,000.....								
Total..	1,521	12,329	20,061	18,023	42,403	106,502	206,832	42,551
FORESTRY—RETURNS								
0.....	33	170	191	30	23	347	798	185
50.....	27	249	441	176	29	987	1,917	278
100.....	27	239	622	515	338	2,511	4,319	1,334
250.....	19	461	1,491	339	1,215	2,690	6,991	951
500.....	12	664	807	86	772	6,430	8,807	462
1,000.....	16	1,790	4,641	1,946	4,489	20,712	35,655	2,497
5,000.....	1	4	6		89	7,052	7,152	14
10,000.....								
50,000.....								
100,000.....								
Total..	135	3,578	8,200	3,091	6,953	40,730	65,638	5,721
FORESTRY—RETURNS								
0.....	47	226	144	13	17	535	953	981
50.....	11	139	56	8	40	416	695	13
100.....	13	437	130	5	47	1,316	2,086	444
250.....	6	75	28	267	183	1,708	2,263	75
500.....	11	139	962		1,345	5,447	8,123	1,473
1,000.....	4	43	1,782	14	389	2,771	5,406	6
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	92	1,059	3,101	307	2,020	12,193	19,526	2,991

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>53</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits less deficit <sup>52</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>8</sup>
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RETURNS WITH NET INCOME

3,599	16,238	<sup>62</sup> 491	51,436	52,539	3,730	3,730	953	1,277
4,560	21,119	9,107	53,881	55,503	5,383	5,383	1,581	692
11,174	51,140	28,622	97,636	101,503	13,126	13,110	5,185	2,199
11,666	55,562	40,875	101,191	107,016	15,261	15,259	7,137	2,003
11,682	65,283	47,460	82,204	88,256	16,779	16,771	8,248	3,082
16,385	92,766	92,230	147,872	157,369	24,734	24,635	12,162	3,488
5,692	22,147	41,599	56,669	59,913	9,892	9,871	4,945	3,099
2,148	18,891	28,288	66,985	72,922	22,914	22,913	7,232	8,046
-----	118,500	93,794	122,577	136,183	28,922	28,922	12,699	-----
66,905	461,645	381,483	780,451	831,205	140,742	140,594	60,141	23,886

RETURNS WITH NO NET INCOME

3,414	15,033	<sup>62</sup> 8,353	19,479	19,994	<sup>40</sup> 2,276	<sup>40</sup> 2,276	-----	172
4,780	11,266	<sup>62</sup> 5,214	12,586	13,026	<sup>40</sup> 1,436	<sup>40</sup> 1,436	-----	246
7,663	18,676	<sup>62</sup> 5,838	16,268	16,935	<sup>40</sup> 2,663	<sup>40</sup> 2,663	-----	39
4,979	13,239	914	9,110	9,819	<sup>40</sup> 1,289	<sup>40</sup> 1,289	-----	3
3,612	8,254	2,285	7,015	7,415	<sup>40</sup> 1,098	<sup>40</sup> 1,098	-----	435
19,004	21,839	7,200	12,977	14,014	<sup>40</sup> 2,826	<sup>40</sup> 2,827	-----	-----
4,377	5,250	2,075	2,095	2,702	<sup>40</sup> 173	<sup>40</sup> 173	-----	-----
4,580	3,140	7,893	135	190	<sup>40</sup> 67	<sup>40</sup> 67	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
52,410	96,697	961	79,665	84,095	<sup>40</sup> 11,827	<sup>40</sup> 11,828	-----	895

WITH NET INCOME

85	563	<sup>62</sup> 80	712	806	114	114	25	29
192	2,809	<sup>62</sup> 1,505	1,496	1,807	278	278	85	66
923	1,187	459	2,111	2,408	334	334	85	38
412	5,704	<sup>62</sup> 483	2,626	3,053	252	252	67	50
2,421	4,498	1,375	432	802	236	234	69	191
5,751	9,890	9,640	5,035	7,053	1,240	1,238	382	943
186	913	5,091	166	166	70	70	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
9,970	25,564	14,498	12,578	16,094	2,524	2,519	712	1,316

WITH NO NET INCOME

265	3,029	<sup>62</sup> 3,380	412	426	<sup>40</sup> 280	<sup>40</sup> 280	-----	6
133	703	<sup>62</sup> 185	146	176	<sup>40</sup> 27	<sup>40</sup> 27	-----	-----
63	6,779	<sup>62</sup> 5,360	34	53	<sup>40</sup> 1,273	<sup>40</sup> 1,273	-----	-----
316	2,006	<sup>62</sup> 142	57	59	<sup>40</sup> 37	<sup>40</sup> 37	-----	-----
349	7,315	<sup>62</sup> 1,499	247	331	<sup>40</sup> 132	<sup>40</sup> 132	-----	-----
1,598	1,675	1,352	98	191	<sup>40</sup> 57	<sup>40</sup> 57	-----	1
-----	-----	-----	-----	-----	-----	-----	-----	-----
2,723	21,508	<sup>62</sup> 9,214	993	1,238	<sup>40</sup> 1,807	<sup>40</sup> 1,807	-----	7

TABLE 6.—Corporation returns with balance sheets,<sup>1</sup> 1945, by total assets classes, net income:<sup>4</sup> Number of returns, selected assets and liabilities, selected receipts, assets other than own stock; also, for returns with net income, the total tax—Con.

[Total assets classes and money

Total assets classes <sup>53</sup>	Number of returns with balance sheets <sup>42</sup>	Cash <sup>43</sup>	Notes and accounts receivable less reserve	Inventories	Investments <sup>56</sup>	Capital assets <sup>46</sup> less reserves	Total assets—Total liabilities <sup>48</sup>	Accounts and notes payable <sup>57</sup>
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FISHERY—RETURNS

0.....	62	432	184	109	46	718	1,551	175
50.....	23	223	117	30	101	1,034	1,559	354
100.....	35	1,376	727	309	505	2,539	5,577	799
250.....	9	640	425	174	356	1,165	3,060	261
500.....	4	208	322	688	667	1,273	3,162	886
1,000.....	4	1,502	304	1,831	2,660	1,563	8,006	132
5,000.....	1	266	1,798	594	1,352	1,196	5,213	2,241
10,000.....								
50,000.....								
100,000.....								
Total..	138	4,647	3,877	3,734	5,686	9,488	28,127	4,848

FISHERY—RETURNS

0.....	58	148	157	50	47	861	1,293	557
50.....	22	64	32	188	32	1,118	1,522	779
100.....	8	83	108		1	929	1,135	330
250.....								
500.....	1	2	3	34	(15)	517	575	119
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	89	297	301	271	80	3,424	4,525	1,785

NATURE OF BUSINESS NOT ALLOCABLE—

0.....	990	4,921	5,325	697	1,961	4,333	18,481	5,851
50.....	279	4,233	4,896	893	2,997	4,830	19,185	6,650
100.....	184	5,583	7,014	1,352	5,144	8,022	28,876	6,778
250.....	82	4,357	5,075	1,944	7,560	7,874	28,654	6,350
500.....	46	5,549	8,244	1,179	10,140	5,874	31,785	8,531
1,000.....	28	3,796	5,698	2,265	24,639	14,532	51,523	7,551
5,000.....	3	4,633	6,626	1,926	3,379	4,696	21,349	3,273
10,000.....								
50,000.....								
100,000.....								
Total..	1,612	33,072	42,878	10,255	55,821	50,161	199,853	44,983

NATURE OF BUSINESS NOT ALLOCABLE—

0.....	1,988	4,828	5,400	723	2,356	5,590	20,577	10,167
50.....	183	1,925	3,052	554	2,500	4,167	12,908	9,233
100.....	118	2,440	3,506	437	4,137	6,806	18,524	3,775
250.....	44	1,177	5,462	378	2,216	4,216	15,491	2,390
500.....	45	1,497	6,907	222	11,592	8,824	30,824	4,247
1,000.....	37	5,250	5,330	1,760	26,883	25,001	67,713	11,730
5,000.....	2	454	7,150		4,967	(15)	12,573	80
10,000.....								
50,000.....								
100,000.....								
Total..	2,417	17,571	36,806	4,074	54,651	54,605	178,610	41,623

For footnotes, see pp. 353-356.

and by major industrial groups,<sup>9</sup> for returns with net income and returns with no compiled net profit or net loss, net income or deficit, and dividends paid in cash and

figures in thousands of dollars]

Bonds and mortgages payable <sup>53</sup>	Capital stock <sup>59</sup>	Surplus and undivided profits <sup>60</sup> less deficit <sup>52</sup>	Gross sales <sup>17</sup> and gross receipts from operations <sup>18</sup>	Total compiled receipts <sup>10</sup>	Compiled net profit or net loss	Net income or deficit <sup>4</sup>	Total tax <sup>61</sup>	Dividends paid <sup>8</sup>
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WITH NET INCOME

235	855	206	3,651	3,762	322	322	82	40
262	681	218	1,649	1,681	146	146	51	-----
538	2,223	1,593	4,514	4,797	882	882	408	75
123	1,130	1,293	2,948	3,026	400	399	231	44
502	200	653	1,813	1,830	212	212	31	-----
15	2,206	4,156	10,417	10,952	2,237	2,237	1,331	45
-----	15	2,957	3,238	3,256	151	151	58	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
1,675	7,309	11,076	28,231	29,305	4,348	4,348	2,192	205

WITH NO NET INCOME

331	847	<sup>62</sup> 604	1,341	1,371	<sup>40</sup> 286	<sup>40</sup> 286	-----	-----
324	900	<sup>62</sup> 601	1,139	1,147	<sup>40</sup> 186	<sup>40</sup> 186	-----	-----
391	353	56	443	448	<sup>40</sup> 36	<sup>40</sup> 36	-----	2
-----	-----	-----	-----	-----	-----	-----	-----	-----
16	514	<sup>62</sup> 159	75	76	<sup>40</sup> 5	<sup>40</sup> 5	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
1,062	2,614	<sup>62</sup> 1,308	2,999	3,042	<sup>40</sup> 512	<sup>40</sup> 512	-----	2

RETURNS WITH NET INCOME

1,353	10,042	<sup>62</sup> 367	20,676	22,581	2,355	2,353	613	463
1,554	7,299	1,919	21,915	23,723	2,114	2,112	655	213
2,919	11,001	5,869	19,793	22,024	2,493	2,492	917	362
3,238	12,230	4,624	16,474	18,108	2,478	2,476	982	337
1,711	10,070	8,025	12,969	14,878	1,892	1,891	793	797
5,956	17,001	18,092	20,081	22,344	2,214	2,138	955	624
1,909	2,640	13,383	8,435	10,917	850	850	287	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
18,640	70,284	51,546	120,343	134,575	14,395	14,312	5,203	2,796

RETURNS WITH NO NET INCOME

6,851	54,513	<sup>62</sup> 55,076	7,897	8,584	<sup>40</sup> 1,879	<sup>40</sup> 1,879	-----	1,212
3,366	23,014	<sup>62</sup> 27,720	2,279	2,630	<sup>40</sup> 896	<sup>40</sup> 896	-----	106
3,763	23,293	<sup>62</sup> 13,708	2,953	3,412	<sup>40</sup> 980	<sup>40</sup> 980	-----	615
3,940	14,553	<sup>62</sup> 7,052	2,317	2,622	<sup>40</sup> 494	<sup>40</sup> 494	-----	66
7,071	20,116	<sup>62</sup> 3,284	1,527	2,055	<sup>40</sup> 697	<sup>40</sup> 701	-----	128
14,504	29,723	9,383	3,748	3,969	<sup>40</sup> 2,461	<sup>40</sup> 2,494	-----	-----
10,401	101	1,991	-----	2	<sup>40</sup> 47	<sup>40</sup> 47	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
49,896	165,313	<sup>62</sup> 95,465	20,722	23,275	<sup>40</sup> 7,453	<sup>40</sup> 7,490	-----	2,126



TABLE 7.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes, and by major industrial groups,<sup>9</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax

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

Net income and deficit classes <sup>63</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
	Number of returns <sup>16</sup>	Net income <sup>4</sup>	Total income and profits taxes <sup>64</sup>	Income tax <sup>6</sup>	Excess profits tax <sup>7</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>	Number of returns <sup>16</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>
<b>ALL INDUSTRIAL GROUPS</b>									
0.....	59,737	24,628	5,181	5,025	1	8,975	69,755	18,377	8,892
1.....	30,532	44,742	9,984	9,657	5	7,093	13,790	19,778	4,174
2.....	21,542	53,316	12,305	11,868	12	7,832	7,388	18,164	3,804
3.....	16,893	58,813	13,781	13,267	27	9,000	4,612	16,000	2,673
4.....	14,346	64,457	15,280	14,721	23	8,403	3,185	14,283	1,519
5.....	48,479	354,661	87,551	84,321	326	49,453	7,767	54,951	5,880
10.....	26,983	330,635	86,391	80,321	3,818	50,200	3,272	39,833	3,433
15.....	15,597	269,914	78,348	62,524	14,110	50,454	1,890	32,606	3,045
20.....	10,429	233,398	74,067	51,668	21,151	43,759	1,221	27,296	2,266
25.....	23,090	810,206	325,716	180,990	140,906	160,089	2,552	88,812	13,225
50.....	14,432	1,013,553	504,344	224,155	276,050	199,817	1,366	95,165	11,654
100.....	11,011	1,725,564	931,417	353,475	571,666	345,154	809	123,023	13,748
250.....	4,571	1,597,154	885,148	304,365	575,821	322,418	276	97,148	15,678
500.....	2,535	1,756,507	956,868	326,706	625,448	391,472	128	90,118	12,802
1,000.....	2,278	4,608,699	2,507,930	844,730	1,652,214	1,273,756	83	155,962	28,184
5,000.....	296	2,046,643	1,048,894	367,311	677,008	666,502	7	46,828	7,573
10,000.....	268	7,172,315	3,251,431	1,247,487	1,998,419	2,323,239	5	87,904	24,601
Total..	303,019	22,165,206 <sup>65</sup>	10,794,750 <sup>65</sup>	4,182,705	6,557,006	5,917,615	118,106	1,026,250	163,152
<b>TOTAL MINING AND QUARRYING</b>									
0.....	603	251	50	50	-----	278	1,379	393	140
1.....	290	422	87	84	-----	361	357	522	179
2.....	231	568	119	114	-----	424	257	639	123
3.....	168	582	118	115	(18)	418	189	649	1,293
4.....	133	596	127	125	-----	189	147	664	52
5.....	513	3,724	828	807	3	1,394	377	2,719	195
10.....	295	3,625	890	844	32	1,722	222	2,750	627
15.....	218	3,746	987	892	76	1,179	144	2,488	1,049
20.....	158	3,580	953	817	127	1,151	101	2,261	361
25.....	388	13,733	4,615	3,600	979	6,530	209	7,301	1,188
50.....	257	17,919	7,327	5,334	1,952	6,350	124	8,802	852
100.....	237	36,403	16,536	10,180	6,258	14,074	67	9,992	1,778
250.....	96	33,582	14,260	10,131	4,096	15,830	18	6,944	5,239
500.....	55	36,924	15,023	11,977	3,007	18,787	6	4,407	-----
1,000.....	45	83,579	34,205	24,843	9,350	40,768	5	6,737	218
5,000.....	5	32,163	8,991	8,977	-----	15,660	-----	-----	-----
10,000.....	2	28,258	13,252	7,638	5,614	21,408	-----	-----	-----
Total..	3,694	299,656	118,368	86,528	31,495	146,522	3,602	57,268	13,295
<b>MINING AND QUARRYING: METAL MINING</b>									
0.....	17	5	1	1	-----	5	327	67	7
1.....	6	9	1	1	-----	4	33	48	-----
2.....	5	11	3	2	-----	-----	39	95	5
3.....	5	16	3	3	-----	8	21	75	-----
4.....	7	32	8	8	-----	9	21	93	-----
5.....	25	180	41	39	-----	81	46	333	-----
10.....	17	204	46	45	1	124	33	412	25
15.....	7	119	33	30	-----	20	27	463	32
20.....	12	272	65	64	-----	94	15	335	214
25.....	23	830	195	183	8	470	37	1,242	309
50.....	28	1,937	706	654	51	968	24	1,681	52
100.....	14	2,191	922	700	206	994	13	1,916	-----
250.....	12	4,455	1,547	1,383	159	3,036	6	2,359	406
500.....	12	8,591	3,327	2,981	326	7,150	-----	-----	-----
1,000.....	10	20,076	7,060	5,675	1,385	12,861	1	1,161	-----
5,000.....	4	25,085	7,282	7,281	-----	13,420	-----	-----	-----
10,000.....	1	15,253	5,062	5,062	-----	11,808	-----	-----	-----
Total..	205	79,265	26,302	24,113	2,136	51,052	643	10,282	1,050

For footnotes, see pp. 353-356

TABLE 7.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes, and by major industrial groups,<sup>9</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

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

Net income and deficit classes <sup>6a</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
	Number of returns <sup>1b</sup>	Net income <sup>4</sup>	Total income and profits taxes <sup>6a</sup>	Income tax <sup>6</sup>	Excess profits tax <sup>7</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>	Number of returns <sup>1b</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>
<b>MINING AND QUARRYING: ANTHRACITE MINING</b>									
0.....	5	3	(1 <sup>b</sup> )	(1 <sup>b</sup> )			13	4	1
1.....	7	12	2	2		1	3	5	
2.....	5	13	3	3					
3.....	6	20	3	3					
4.....	2	9	2	2			3	13	
5.....	10	76	16	16		5	4	30	
10.....	5	61	17	16	1	33	9	115	2
15.....	4	65	11	11		15	4	74	
20.....	6	135	14	13		14	2	42	
25.....	13	447	148	94	53	75	13	469	
50.....	11	804	309	147	160	155	8	590	41
100.....	4	617	287	128	158	155	4	623	
250.....	2	685	276	273		250			
500.....	3	1,949	848	624	224	100			
1,000.....	2	5,368	1,615	1,615		5,652			
5,000.....									
10,000.....									
Total..	85	10,264	3,551	2,944	596	6,454	63	1,966	43
<b>MINING AND QUARRYING: BITUMINOUS COAL, LIGNITE, PEAT, ETC.</b>									
0.....	78	37	6	6		36	204	68	10
1.....	50	74	16	16		24	66	95	54
2.....	42	103	21	20	(1 <sup>b</sup> )	55	44	111	1
3.....	28	97	19	19	(1 <sup>b</sup> )	6	34	114	13
4.....	14	62	13	12		47	33	151	3
5.....	118	869	197	188	3	162	64	449	10
10.....	74	905	212	196	12	208	45	563	
15.....	67	1,174	320	268	45	306	30	522	18
20.....	30	685	194	149	43	167	24	543	13
25.....	143	5,065	1,860	1,307	540	1,668	49	1,709	177
50.....	89	6,366	2,721	1,739	978	1,877	23	1,659	54
100.....	105	16,102	7,595	4,402	3,158	5,071	8	1,130	164
250.....	44	15,017	7,257	4,298	2,947	4,924	3	1,266	2,354
500.....	20	12,984	5,607	4,193	1,412	2,941	1	630	
1,000.....	13	21,872	9,572	7,733	1,837	8,968	1	1,108	
5,000.....									
10,000.....									
Total..	915	81,412	35,613	24,545	10,975	26,461	629	10,119	2,871
<b>MINING AND QUARRYING: CRUDE PETROLEUM AND NATURAL GAS PRODUCTION</b>									
0.....	396	156	35	35		230	580	179	98
1.....	170	243	52	50		317	179	257	110
2.....	128	311	68	65	1	321	112	273	108
3.....	99	344	70	69		393	88	302	1,275
4.....	72	322	68	67		117	71	320	49
5.....	239	1,735	395	392		994	172	1,214	140
10.....	119	1,470	364	355	6	1,190	99	1,219	600
15.....	83	1,421	374	345	26	689	58	998	997
20.....	68	1,544	407	360	46	675	43	969	134
25.....	136	4,801	1,535	1,315	216	3,736	80	2,877	690
50.....	73	4,866	1,883	1,512	369	2,331	56	4,037	683
100.....	76	11,432	4,721	3,188	1,519	6,037	36	5,461	1,615
250.....	28	10,166	3,919	3,132	777	6,422	7	2,629	2,441
500.....	18	11,905	4,569	3,649	912	8,420	4	3,088	
1,000.....	16	28,092	11,127	8,252	2,865	10,372	2	2,929	218
5,000.....	1	7,078	1,710	1,697		2,240			
10,000.....									
Total..	1,722	85,887	31,296	24,481	6,737	44,483	1,587	26,753	9,157

For footnotes, see pp. 353-356.

TABLE 7.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes, and by major industrial groups,<sup>2</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

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

Net income and deficit classes <sup>3</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
	Number of returns <sup>16</sup>	Net income <sup>4</sup>	Total income and profits taxes <sup>64</sup>	Income tax <sup>6</sup>	Excess profits tax <sup>7</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>	Number of returns <sup>16</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>
MINING AND QUARRYING: NONMETALLIC MINING AND QUARRYING									
0.....	101	49	8	7	-----	7	160	56	16
1.....	55	81	16	16	-----	16	63	99	15
2.....	48	123	22	22	-----	24	53	136	10
3.....	29	101	22	21	-----	10	41	141	5
4.....	37	167	36	34	-----	17	16	73	-----
5.....	118	844	174	168	-----	152	78	595	46
10.....	77	948	241	223	13	168	31	379	-----
15.....	56	950	247	235	5	149	18	312	2
20.....	42	944	274	231	38	201	14	307	-----
25.....	71	2,533	860	683	163	580	26	871	12
50.....	55	3,883	1,686	1,261	395	1,019	11	708	23
100.....	38	6,060	3,011	1,763	1,216	1,817	6	862	-----
250.....	9	2,894	1,085	926	159	998	2	690	38
500.....	2	1,495	672	530	133	175	-----	-----	-----
1,000.....	4	8,172	4,832	1,569	3,262	2,915	1	1,538	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	1	13,005	8,189	2,575	5,614	9,600	-----	-----	-----
Total.....	743	42,250	21,374	10,266	10,997	17,846	520	6,770	166

MINING AND QUARRYING NOT ALLOCABLE

0.....	6	2	(15)	(15)	-----	-----	95	19	8
1.....	2	4	-----	-----	-----	-----	13	18	-----
2.....	3	7	2	2	-----	24	9	23	-----
3.....	1	4	-----	-----	-----	-----	5	16	-----
4.....	1	4	1	1	-----	-----	3	14	-----
5.....	3	20	4	4	-----	-----	13	98	-----
10.....	3	37	10	10	-----	-----	5	62	-----
15.....	1	16	3	3	-----	-----	7	119	-----
20.....	-----	-----	-----	-----	-----	-----	3	64	-----
25.....	2	57	17	17	-----	1	4	132	-----
50.....	1	62	22	22	-----	-----	2	127	-----
100.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
250.....	1	365	174	120	54	200	-----	-----	-----
500.....	-----	-----	-----	-----	-----	-----	1	689	-----
1,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	24	578	233	179	54	225	160	1,379	8

TOTAL MANUFACTURING

0.....	5,927	2,559	540	527	(15)	1,112	6,984	2,190	1,694
1.....	3,625	5,353	1,189	1,157	1	680	2,062	2,965	457
2.....	2,981	7,385	1,691	1,636	2	869	1,330	3,285	556
3.....	2,463	8,575	2,011	1,935	9	893	912	3,166	157
4.....	2,133	9,585	2,268	2,186	6	971	695	3,119	591
5.....	8,946	66,474	16,460	15,936	73	6,775	1,914	13,595	1,092
10.....	5,906	72,662	19,171	17,806	963	9,383	882	10,768	543
15.....	3,719	64,434	19,433	15,061	4,046	9,010	559	9,624	973
20.....	2,693	60,328	20,063	13,345	6,426	9,041	349	7,763	560
25.....	7,156	254,354	111,273	55,841	54,299	40,250	816	28,657	8,336
50.....	5,492	391,050	211,333	83,583	126,142	63,047	438	31,057	2,317
100.....	5,150	822,069	485,658	159,891	322,545	135,326	298	45,694	6,237
250.....	2,483	871,097	530,566	155,694	371,730	147,466	111	38,799	5,764
500.....	1,430	990,818	601,363	173,217	425,081	189,897	47	33,328	10,570
1,000.....	1,287	2,609,230	1,598,937	446,354	1,144,005	639,190	31	58,748	18,873
5,000.....	149	1,026,267	633,739	163,623	466,866	276,829	3	21,208	3,100
10,000.....	140	3,314,310	1,856,534	639,978	1,212,160	1,227,583	1	12,365	4,589
Total.....	61,680	10,576,548	6,112,228	1,947,769	4,134,352	2,758,322	17,432	326,331	66,411

For footnotes, see pp. 353-356.

TABLE 7.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes, and by major industrial groups,<sup>2</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

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

Net income and deficit classes <sup>63</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
	Number of returns <sup>16</sup>	Net income <sup>4</sup>	Total income and profits taxes <sup>64</sup>	Income tax <sup>6</sup>	Excess profits tax <sup>7</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>	Number of returns <sup>16</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>
<b>MANUFACTURING: FOOD AND KINDRED PRODUCTS</b>									
0.....	678	287	61	60	-----	187	692	220	100
1.....	422	625	139	136	-----	88	199	286	13
2.....	339	826	188	180	-----	62	132	322	23
3.....	273	950	215	209	-----	108	81	279	4
4.....	248	1,119	260	252	-----	114	68	303	212
5.....	984	7,210	1,770	1,715	3	740	179	1,284	130
10.....	702	8,680	2,279	2,135	93	1,227	74	907	18
15.....	484	8,394	2,478	1,994	442	1,146	39	664	12
20.....	362	8,138	2,621	1,825	752	1,244	30	669	61
25.....	875	31,108	13,225	7,049	6,016	4,562	72	2,516	241
50.....	657	46,449	24,487	10,358	13,930	6,437	40	2,912	25
100.....	535	84,383	48,581	17,663	30,491	13,826	24	3,798	-----
250.....	241	85,997	50,987	16,459	33,912	13,358	9	3,166	177
500.....	133	91,148	54,102	17,138	36,361	15,449	6	4,251	1,000
1,000.....	117	244,210	135,881	53,624	81,107	70,026	2	2,217	-----
5,000.....	17	116,003	68,396	24,621	43,346	31,324	-----	-----	-----
10,000.....	14	274,749	150,618	67,414	82,892	100,156	-----	-----	-----
Total.....	7,081	1,010,275	556,289	222,832	329,345	260,056	1,647	23,794	2,016
<b>MANUFACTURING: BEVERAGES</b>									
0.....	141	66	14	14	-----	100	167	60	28
1.....	117	176	40	39	-----	70	65	94	25
2.....	111	277	63	62	-----	83	56	137	10
3.....	94	324	77	75	(15)	28	36	126	1
4.....	65	293	68	66	-----	91	31	138	2
5.....	276	2,028	489	474	4	308	64	463	-----
10.....	208	2,555	660	637	9	492	24	309	7
15.....	130	2,249	651	551	86	776	10	170	-----
20.....	86	1,922	559	462	92	445	8	172	-----
25.....	223	8,050	3,186	2,157	1,000	2,852	20	740	579
50.....	203	14,463	7,337	3,681	3,634	2,943	14	989	88
100.....	181	29,284	17,220	7,106	10,018	7,673	6	1,058	-----
250.....	92	32,344	19,088	6,495	12,505	6,147	7	2,141	7
500.....	69	47,586	27,026	10,471	16,475	11,327	-----	-----	-----
1,000.....	76	149,932	94,470	25,421	68,517	21,474	1	2,727	-----
5,000.....	4	29,056	17,851	4,817	11,892	3,279	-----	-----	-----
10,000.....	6	97,560	66,981	11,456	55,525	17,744	-----	-----	-----
Total.....	2,082	418,168	255,779	73,984	179,757	75,833	509	9,323	746
<b>MANUFACTURING: TOBACCO MANUFACTURES</b>									
0.....	12	6	1	1	-----	(15)	17	4	-----
1.....	14	21	5	5	-----	-----	2	3	-----
2.....	4	10	2	2	-----	7	4	9	-----
3.....	6	21	5	4	-----	-----	-----	-----	-----
4.....	2	9	2	2	-----	-----	2	9	-----
5.....	16	120	31	29	-----	5	3	19	-----
10.....	15	193	54	48	2	32	2	27	-----
15.....	9	158	51	37	13	34	-----	-----	-----
20.....	8	182	47	37	10	5	-----	-----	-----
25.....	22	797	313	221	91	129	-----	-----	-----
50.....	19	1,169	545	320	225	83	2	135	25
100.....	16	2,784	1,440	747	690	443	-----	-----	-----
250.....	14	4,903	2,617	1,054	1,556	1,565	-----	-----	-----
500.....	6	3,895	2,180	943	1,237	591	-----	-----	-----
1,000.....	10	22,555	10,461	7,003	3,458	8,753	-----	-----	-----
5,000.....	2	12,904	5,954	4,315	1,639	6,747	-----	-----	-----
10,000.....	3	91,123	36,471	34,548	1,923	47,087	-----	-----	-----
Total.....	178	140,851	60,181	49,317	10,843	65,483	32	206	25

For footnotes, see pp. 353-356.

TABLE 7.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes, and by major industrial groups,<sup>9</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

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

Net income and deficit classes <sup>3</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
	Number of returns <sup>10</sup>	Net income <sup>4</sup>	Total income and profits taxes <sup>6a</sup>	Income tax <sup>6</sup>	Excess profits tax <sup>7</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>	Number of returns <sup>10</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>
MANUFACTURING: COTTON MANUFACTURES									
0.....	9	3	1	1	-----	(15)	18	4	-----
1.....	7	10	2	2	-----	2	7	11	-----
2.....	8	21	5	4	-----	16	2	5	-----
3.....	8	26	5	5	-----	-----	3	10	-----
4.....	9	39	9	9	-----	14	2	9	200
5.....	41	300	70	67	-----	13	10	75	-----
10.....	29	358	93	89	3	44	3	41	-----
15.....	28	488	143	121	18	44	5	86	3
20.....	24	533	147	116	28	34	2	44	1
25.....	113	4,170	1,820	1,005	801	673	3	80	20
50.....	118	8,811	4,572	2,046	2,504	1,737	1	54	36
100.....	150	24,693	14,932	4,849	10,005	3,777	-----	-----	-----
250.....	104	36,791	23,577	6,218	17,314	5,976	-----	-----	-----
500.....	53	36,013	22,474	5,800	16,633	4,372	1	836	-----
1,000.....	56	98,377	65,082	13,290	51,621	12,368	1	3,202	-----
5,000.....	8	61,295	40,046	7,132	32,854	9,559	-----	-----	-----
10,000.....	1	10,292	7,502	881	6,570	633	-----	-----	-----
Total.....	766	282,219	180,479	41,634	138,350	39,264	58	4,457	259
MANUFACTURING: TEXTILE-MILL PRODUCTS, EXCEPT COTTON									
0.....	145	65	15	14	-----	12	172	54	76
1.....	107	161	38	36	-----	33	64	93	32
2.....	93	232	51	50	-----	6	44	111	17
3.....	89	303	71	69	-----	19	21	72	-----
4.....	77	347	81	79	-----	15	27	120	1
5.....	396	2,959	753	733	4	183	44	310	45
10.....	288	3,511	930	861	54	255	24	299	4
15.....	220	3,828	1,214	883	319	282	13	215	4
20.....	155	3,488	1,180	772	394	298	4	84	-----
25.....	425	15,329	6,726	3,327	3,318	2,067	11	361	14
50.....	332	23,644	12,970	5,111	7,735	3,115	11	772	59
100.....	406	66,702	39,135	13,318	25,578	9,668	2	319	-----
250.....	214	73,496	46,111	12,244	33,553	10,159	1	350	536
500.....	105	72,067	44,231	13,125	30,832	16,464	-----	-----	-----
1,000.....	85	144,752	91,328	24,925	66,023	23,964	-----	-----	-----
5,000.....	3	19,664	10,290	4,485	5,805	8,849	-----	-----	-----
10,000.....	1	23,595	17,163	1,741	15,422	5,600	-----	-----	-----
Total.....	3,141	454,144	272,285	81,775	189,035	80,987	438	3,162	789
MANUFACTURING: APPAREL AND PRODUCTS MADE FROM FABRICS									
0.....	634	298	66	65	-----	62	598	185	90
1.....	414	620	148	144	(15)	38	157	228	15
2.....	382	941	223	217	2	21	83	206	1
3.....	313	1,096	266	256	2	71	65	229	-----
4.....	314	1,411	345	337	(15)	53	43	195	6
5.....	1,376	10,352	2,633	2,563	16	448	121	823	-----
10.....	798	9,800	2,661	2,436	187	485	37	439	1
15.....	420	7,219	2,375	1,644	689	489	26	464	-----
20.....	248	5,521	2,053	1,135	886	358	10	217	-----
25.....	662	23,115	11,239	4,254	6,867	1,944	18	585	14
50.....	426	29,853	17,540	5,184	12,157	3,020	7	455	13
100.....	303	47,109	29,726	7,335	22,060	4,155	1	131	-----
250.....	102	34,753	22,899	4,887	17,756	3,213	-----	-----	-----
500.....	45	31,505	19,278	5,442	13,549	4,175	-----	-----	-----
1,000.....	23	42,258	27,682	5,811	21,563	7,444	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	6,460	245,853	139,133	41,710	95,735	25,976	1,166	4,157	140

For footnotes, see pp. 353-356.

TABLE 7.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes, and by major industrial groups,<sup>9</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

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

Net income and deficit classes <sup>63</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
	Number of returns <sup>16</sup>	Net income <sup>4</sup>	Total income and profits taxes <sup>64</sup>	Income tax <sup>6</sup>	Excess profits tax <sup>7</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>	Number of returns <sup>16</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>
<b>MANUFACTURING: LEATHER AND PRODUCTS</b>									
0.....	110	47	10	10	(15)	19	115	43	2
1.....	83	122	28	28	-----	3	45	62	11
2.....	69	168	39	38	-----	21	26	64	46
3.....	63	218	53	51	(15)	7	8	28	1
4.....	65	287	68	66	-----	29	16	72	-----
5.....	274	2,043	518	502	1	209	36	261	12
10.....	190	2,357	628	576	42	179	15	182	29
15.....	136	2,374	725	561	157	216	10	173	30
20.....	94	2,097	720	457	254	157	6	129	2
25.....	253	8,917	4,332	1,900	2,391	835	9	309	25
50.....	178	12,939	7,151	2,785	4,294	1,790	4	236	20
100.....	160	24,135	14,072	5,114	8,724	3,731	-----	-----	-----
250.....	55	19,136	10,471	4,428	5,940	3,232	-----	-----	-----
500.....	26	17,232	10,681	3,014	7,532	4,247	-----	-----	-----
1,000.....	10	21,008	13,347	3,797	9,536	4,304	-----	-----	-----
5,000.....	2	12,615	8,818	1,542	7,260	2,006	-----	-----	-----
10,000.....	1	11,369	5,711	3,503	2,208	6,013	-----	-----	-----
Total..	1,769	137,064	77,374	28,371	48,339	26,999	290	1,559	178
<b>MANUFACTURING: RUBBER PRODUCTS</b>									
0.....	16	7	2	2	-----	-----	23	6	-----
1.....	11	16	4	3	-----	-----	18	26	18
2.....	10	24	4	4	-----	1	5	12	-----
3.....	6	22	5	4	-----	-----	2	7	-----
4.....	7	32	6	6	-----	10	4	18	-----
5.....	30	224	54	53	-----	52	11	77	-----
10.....	29	356	99	86	10	29	3	36	-----
15.....	14	246	79	56	23	1	8	138	8
20.....	10	228	80	51	28	23	4	91	-----
25.....	49	1,866	856	391	461	264	4	122	-----
50.....	40	2,884	1,610	608	992	441	6	455	36
100.....	56	9,079	5,771	1,425	4,328	929	3	504	202
250.....	35	12,315	7,793	2,042	5,745	2,050	1	281	304
500.....	28	19,805	12,738	2,457	10,194	3,434	-----	-----	-----
1,000.....	15	27,491	18,279	3,986	14,256	2,095	-----	-----	-----
5,000.....	1	9,498	6,941	285	6,392	119	-----	-----	-----
10,000.....	4	164,032	115,668	18,831	96,731	29,718	-----	-----	-----
Total..	361	248,125	169,987	30,291	139,161	39,168	92	1,773	568
<b>MANUFACTURING: LUMBER AND TIMBER BASIC PRODUCTS</b>									
0.....	163	71	15	15	-----	20	201	71	97
1.....	82	122	25	25	-----	11	81	112	52
2.....	70	174	35	34	-----	34	53	126	301
3.....	76	263	62	58	-----	64	51	173	8
4.....	53	237	54	54	-----	56	26	119	20
5.....	239	1,775	410	395	-----	356	115	825	155
10.....	139	1,728	440	421	11	272	52	637	98
15.....	108	1,870	506	427	71	326	39	666	32
20.....	91	2,046	596	497	90	330	26	584	113
25.....	205	7,128	2,480	1,806	652	1,544	52	1,800	402
50.....	149	10,518	4,521	2,658	1,821	2,552	23	1,583	24
100.....	143	23,188	10,957	5,676	5,227	5,021	8	1,164	5
250.....	53	18,021	8,127	4,316	3,770	5,899	1	459	-----
500.....	20	13,190	5,380	3,252	2,128	3,780	-----	-----	-----
1,000.....	15	29,718	13,309	7,485	5,823	12,617	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	1	13,706	6,005	3,243	2,762	6,000	-----	-----	-----
Total..	1,607	123,754	52,923	30,362	22,357	38,882	728	8,318	1,308

For footnotes, see pp. 353-356.

TABLE 7.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes, and by major industrial groups,<sup>9</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

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

Net income and deficit classes <sup>63</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
	Number of returns <sup>16</sup>	Net income <sup>4</sup>	Total income and profits taxes <sup>64</sup>	Income tax <sup>6</sup>	Excess profits tax <sup>7</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>	Number of returns <sup>15</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>
MANUFACTURING: FURNITURE AND FINISHED LUMBER PRODUCTS									
0.....	345	153	33	32	-----	27	286	95	69
1.....	200	290	62	61	-----	21	124	182	7
2.....	184	453	102	99	-----	41	65	162	6
3.....	152	533	123	117	2	63	50	175	12
4.....	118	531	127	122	(15)	60	36	160	27
5.....	493	3,659	907	868	7	320	110	749	45
10.....	324	3,948	1,035	967	46	517	45	531	25
15.....	209	3,622	1,039	847	171	483	26	427	12
20.....	158	3,538	1,124	796	315	682	12	270	76
25.....	401	14,360	5,983	3,517	2,396	2,330	30	1,022	85
50.....	240	16,898	8,882	3,894	4,932	2,870	18	1,245	36
100.....	189	29,469	16,789	6,422	10,199	4,428	10	1,419	61
250.....	54	18,605	11,306	3,236	8,014	3,065	3	1,021	6
500.....	23	16,660	9,830	3,266	6,552	2,923	-----	-----	-----
1,000.....	10	17,807	11,324	2,874	8,349	3,036	-----	-----	-----
5,000.....	2	11,481	6,056	3,176	2,881	2,581	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	3,102	142,009	74,721	30,295	43,864	23,446	815	7,458	466
MANUFACTURING: PAPER AND ALLIED PRODUCTS									
0.....	79	37	8	8	-----	15	84	27	138
1.....	51	74	16	16	-----	11	31	45	19
2.....	57	143	36	35	-----	28	20	50	-----
3.....	40	140	34	33	-----	4	15	51	3
4.....	40	180	41	41	-----	15	10	46	1
5.....	221	1,664	423	411	5	167	34	245	77
10.....	194	2,360	619	585	28	253	13	152	5
15.....	109	1,888	563	454	102	260	8	139	85
20.....	76	1,683	578	385	186	342	2	45	-----
25.....	248	8,795	3,801	1,964	1,806	1,453	12	402	-----
50.....	237	17,282	8,969	3,994	4,939	3,026	6	429	-----
100.....	243	39,245	22,322	8,351	13,881	9,394	2	248	14
250.....	121	43,133	26,658	7,746	18,836	6,939	-----	-----	-----
500.....	65	44,254	26,217	8,661	17,520	8,798	2	1,195	-----
1,000.....	58	119,029	70,173	24,736	45,368	31,448	-----	-----	-----
5,000.....	7	44,954	29,392	6,360	23,032	8,676	-----	-----	-----
10,000.....	2	20,488	7,858	5,816	2,042	6,290	-----	-----	-----
Total.....	1,848	345,350	197,707	69,596	127,745	77,119	239	3,073	340
MANUFACTURING: PRINTING AND PUBLISHING INDUSTRIES									
0.....	1,215	515	108	104	-----	64	1,271	353	20
1.....	686	1,007	221	213	-----	55	257	362	9
2.....	541	1,344	318	306	-----	123	140	342	2
3.....	421	1,466	351	335	1	140	71	246	15
4.....	320	1,440	356	339	-----	122	60	269	2
5.....	1,281	9,409	2,380	2,285	4	765	109	755	111
10.....	813	9,962	2,707	2,461	163	1,446	45	540	(15)
15.....	433	7,496	2,354	1,719	592	1,095	28	485	14
20.....	300	6,728	2,404	1,449	914	1,509	13	288	-----
25.....	729	25,577	11,708	5,125	6,447	4,416	25	851	361
50.....	504	35,525	19,741	7,071	12,510	5,904	7	509	-----
100.....	404	63,408	39,428	10,712	28,457	10,188	9	1,279	31
250.....	179	62,301	39,293	10,497	28,610	10,996	-----	-----	-----
500.....	78	56,121	35,020	8,884	25,971	8,511	1	546	-----
1,000.....	105	205,960	129,848	31,529	97,676	35,115	-----	-----	-----
5,000.....	7	44,947	28,462	6,017	22,446	10,497	-----	-----	-----
10,000.....	5	57,766	37,403	8,784	28,619	10,612	-----	-----	-----
Total.....	8,021	590,971	352,100	97,830	252,409	101,558	2,036	6,825	564

For footnotes, see pp. 353-356.

TABLE 7.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes, and by major industrial groups,<sup>9</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

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

Net income and deficit classes <sup>6,2</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
	Number of re- turns <sup>10</sup>	Net income <sup>4</sup>	Total in- come and profits taxes <sup>6,4</sup>	Income tax <sup>6</sup>	Excess profits tax <sup>7</sup>	Divi- dends paid in cash and assets other than own stock <sup>8</sup>	Num- ber of re- turns <sup>10</sup>	Deficit <sup>4</sup>	Divi- dends paid in cash and assets other than own stock <sup>8</sup>
<b>MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS</b>									
0.....	645	251	53	52	-----	82	873	242	35
1.....	294	435	97	94	(15)	94	178	251	4
2.....	196	490	110	106	-----	72	142	357	5
3.....	162	564	133	129	-----	78	84	293	2
4.....	145	648	151	144	-----	64	57	258	20
5.....	554	4,149	1,030	999	-----	540	152	1,064	68
10.....	387	4,804	1,236	1,170	44	576	74	917	41
15.....	260	4,467	1,280	1,055	203	796	47	816	18
20.....	184	4,102	1,268	933	306	739	35	779	27
25.....	474	16,756	6,959	3,954	2,946	3,734	66	2,268	86
50.....	369	26,435	13,685	6,316	7,243	5,107	38	2,695	13
100.....	326	50,449	27,847	11,156	16,574	11,526	13	2,105	30
250.....	170	58,961	34,036	11,755	22,070	12,576	5	1,526	442
500.....	105	71,808	40,943	14,109	26,730	17,769	3	1,754	514
1,000.....	108	231,399	128,733	49,682	78,872	87,911	4	7,473	4,964
5,000.....	18	129,592	71,378	32,593	38,784	44,486	1	5,938	1,966
10,000.....	17	454,392	234,327	91,254	142,742	188,572	-----	-----	-----
Total..	4,414	1,059,701	563,268	225,502	336,517	374,722	1,772	28,736	8,236
<b>MANUFACTURING: PETROLEUM AND COAL PRODUCTS</b>									
0.....	25	8	2	2	-----	11	39	10	-----
1.....	11	17	4	4	-----	8	9	13	2
2.....	7	18	5	5	-----	2	13	31	9
3.....	9	31	5	5	-----	1	7	24	2
4.....	3	14	4	3	-----	(15)	3	13	-----
5.....	41	331	76	76	-----	124	11	86	1
10.....	30	373	91	91	(15)	166	11	134	-----
15.....	14	242	63	58	4	54	3	53	-----
20.....	8	170	45	42	3	80	3	67	-----
25.....	36	1,331	454	394	60	344	10	373	5,205
50.....	22	1,529	639	495	136	3,293	8	569	-----
100.....	33	5,701	2,670	1,745	922	1,631	6	955	18
250.....	18	5,956	2,926	1,536	1,338	1,443	4	1,364	961
500.....	20	13,884	6,517	3,641	2,874	4,766	2	1,523	-----
1,000.....	22	57,029	19,460	14,263	5,184	93,359	1	1,612	3,288
5,000.....	3	20,767	6,735	6,734	-----	28,159	-----	-----	-----
10,000.....	9	263,174	69,201	69,167	-----	213,056	1	12,365	4,589
Total..	311	370,575	108,896	98,260	10,521	346,497	131	19,193	14,074
<b>MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS</b>									
0.....	215	93	16	16	-----	15	258	90	9
1.....	142	214	45	44	-----	30	87	127	16
2.....	110	270	54	52	-----	99	72	182	103
3.....	97	336	77	72	-----	37	49	168	35
4.....	76	339	73	69	-----	59	28	127	2
5.....	293	2,180	500	479	(15)	265	129	947	52
10.....	156	1,921	472	444	10	245	56	669	21
15.....	103	1,800	489	428	48	300	35	608	38
20.....	107	2,439	742	569	153	341	18	394	180
25.....	242	8,537	3,192	2,132	1,006	1,836	49	1,789	190
50.....	147	10,411	4,994	2,643	2,303	1,906	19	1,285	25
100.....	127	20,365	10,902	5,102	5,716	4,398	12	1,901	29
250.....	74	26,342	14,188	6,398	7,722	6,230	2	561	-----
500.....	31	21,588	11,344	5,071	6,226	5,829	2	1,725	753
1,000.....	25	54,404	27,167	15,971	11,052	22,817	2	2,364	-----
5,000.....	6	46,569	29,237	7,987	21,251	9,991	-----	-----	-----
10,000.....	1	26,225	16,084	5,379	10,705	6,653	-----	-----	-----
Total..	1,952	224,032	119,577	52,857	66,192	61,052	818	12,938	1,454

For footnotes, see pp. 353-356.



TABLE 7.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes, and by major industrial groups,<sup>9</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

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

Net income and deficit classes <sup>62</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
	Number of returns <sup>10</sup>	Net income <sup>4</sup>	Total income and profits taxes <sup>64</sup>	Income tax <sup>6</sup>	Excess profits tax <sup>7</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>	Number of returns <sup>10</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>
<b>MANUFACTURING: IRON, STEEL, AND PRODUCTS</b>									
0.....	316	140	29	28	-----	336	430	136	63
1.....	188	275	60	57	(15)	61	157	233	89
2.....	189	466	103	100	-----	73	104	255	9
3.....	141	492	115	112	-----	86	63	222	42
4.....	143	637	145	141	-----	113	63	284	24
5.....	536	3,982	980	948	6	451	188	1,326	137
10.....	438	5,386	1,400	1,321	49	781	84	1,034	117
15.....	320	5,601	1,673	1,331	318	808	60	1,044	523
20.....	241	5,376	1,746	1,194	537	847	46	1,025	2
25.....	667	23,621	10,134	5,228	4,816	3,874	114	4,049	195
50.....	593	42,676	23,396	8,981	14,247	6,991	59	4,305	743
100.....	593	94,762	56,176	18,409	37,577	16,120	52	7,390	2,493
250.....	284	102,132	63,612	17,394	46,051	18,301	21	7,339	2,375
500.....	208	145,381	90,805	24,254	66,224	25,065	9	5,793	7,238
1,000.....	167	360,523	236,749	49,630	185,411	58,675	8	14,589	5,791
5,000.....	23	162,196	107,249	19,235	87,664	34,762	-----	-----	-----
10,000.....	21	336,805	193,101	63,708	128,535	128,731	-----	-----	-----
Total..	5,068	1,290,452	787,473	212,072	571,435	296,073	1,458	49,029	19,842
<b>MANUFACTURING: NONFERROUS METALS AND THEIR PRODUCTS</b>									
0.....	171	75	16	16	-----	27	210	72	76
1.....	108	162	36	35	-----	28	83	117	6
2.....	94	237	55	53	-----	9	36	87	-----
3.....	81	288	66	65	1	15	44	153	17
4.....	73	327	78	76	-----	27	31	139	-----
5.....	286	2,131	524	504	10	252	63	462	20
10.....	170	2,078	549	505	33	170	33	405	105
15.....	108	1,867	585	441	135	263	22	387	7
20.....	80	1,797	646	377	260	159	13	289	1
25.....	217	7,708	3,544	1,573	1,942	1,127	23	780	55
50.....	155	11,271	6,499	2,150	4,303	2,126	14	939	110
100.....	148	23,263	14,814	3,774	10,943	2,688	7	1,234	56
250.....	82	28,696	17,921	4,819	12,957	3,889	7	2,394	41
500.....	42	29,202	17,597	5,247	12,169	6,865	1	731	-----
1,000.....	30	60,578	37,013	10,746	25,807	12,105	-----	-----	-----
5,000.....	2	14,175	9,232	1,428	7,798	1,951	-----	-----	-----
10,000.....	6	92,457	34,754	26,661	8,092	72,221	-----	-----	-----
Total..	1,853	276,312	143,928	58,469	84,450	103,921	587	8,190	493
<b>MANUFACTURING: ELECTRICAL MACHINERY AND EQUIPMENT</b>									
0.....	94	45	9	9	-----	3	140	39	2
1.....	63	94	18	18	-----	3	48	68	4
2.....	48	121	28	28	-----	-----	32	80	-----
3.....	39	137	31	30	-----	15	23	81	-----
4.....	25	113	22	22	-----	2	15	68	1
5.....	140	1,063	257	253	-----	44	67	471	55
10.....	99	1,223	304	290	11	293	33	400	-----
15.....	70	1,207	369	262	98	122	33	542	9
20.....	55	1,235	427	264	152	134	17	391	8
25.....	152	5,458	2,609	1,024	1,562	602	42	1,508	34
50.....	140	9,773	5,423	1,767	3,619	788	29	2,120	673
100.....	182	31,220	19,423	5,090	14,188	3,359	26	4,207	179
250.....	111	39,152	25,138	6,221	18,707	5,043	14	5,028	107
500.....	56	40,127	25,775	5,358	20,338	5,202	4	2,873	58
1,000.....	58	117,754	77,380	15,488	61,690	24,427	3	7,061	492
5,000.....	5	35,627	19,939	5,100	14,838	22,731	-----	-----	-----
10,000.....	8	334,852	218,185	49,047	169,065	80,871	-----	-----	-----
Total..	1,345	619,199	395,338	90,272	304,267	143,640	526	24,938	1,621

For footnotes, see pp. 353-356.

TABLE 7.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes, and by major industrial groups,<sup>9</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

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

Net income and deficit classes <sup>2</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
	Number of returns <sup>16</sup>	Net income <sup>4</sup>	Total income and profits taxes <sup>64</sup>	Income tax <sup>6</sup>	Excess profits tax <sup>7</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>	Number of returns <sup>16</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>
<b>MANUFACTURING: MACHINERY, EXCEPT TRANSPORTATION EQUIPMENT AND ELECTRICAL</b>									
0.....	319	137	28	27	-----	49	474	162	129
1.....	227	334	72	70	-----	57	172	251	97
2.....	160	401	92	91	-----	95	123	311	15
3.....	144	498	115	112	-----	126	102	351	9
4.....	125	565	137	132	1	40	81	362	71
5.....	585	4,360	1,084	1,055	5	523	196	1,405	82
10.....	369	4,554	1,181	1,111	45	659	130	1,576	41
15.....	248	4,291	1,229	1,029	180	853	72	1,252	34
20.....	194	4,404	1,482	963	505	590	45	993	34
25.....	584	20,928	9,186	4,541	4,575	3,379	124	4,535	712
50.....	512	36,901	20,539	7,484	12,995	5,129	61	4,191	173
100.....	487	77,484	47,054	13,804	33,022	11,980	51	7,870	610
250.....	234	81,164	49,382	14,333	34,852	15,592	17	6,352	338
500.....	170	117,821	74,029	18,818	54,977	21,405	5	3,547	798
1,000.....	150	290,194	190,481	41,474	148,050	50,794	3	5,226	849
5,000.....	17	116,564	81,180	12,335	68,123	19,671	-----	-----	-----
10,000.....	11	206,021	122,054	41,051	80,489	58,162	-----	-----	-----
Total..	4,536	966,618	599,375	158,430	437,820	189,104	1,656	38,384	3,993
<b>MANUFACTURING: AUTOMOBILES AND EQUIPMENT, EXCEPT ELECTRICAL</b>									
0.....	29	15	3	3	-----	-----	34	11	(15)
1.....	16	23	6	6	-----	1	11	16	-----
2.....	24	58	13	13	-----	2	5	12	-----
3.....	11	38	10	9	-----	1	8	29	-----
4.....	14	64	15	14	-----	(15)	3	14	-----
5.....	64	468	109	105	-----	24	14	105	54
10.....	47	588	156	143	9	92	6	75	-----
15.....	22	386	125	87	37	19	6	104	-----
20.....	23	525	203	111	90	6	4	89	-----
25.....	57	2,001	888	446	436	210	9	280	2
50.....	50	3,612	2,079	709	1,353	323	5	327	33
100.....	56	9,624	6,036	1,496	4,512	1,168	5	849	-----
250.....	33	12,109	7,718	1,861	5,836	1,242	4	1,532	203
500.....	23	16,158	10,679	2,189	8,482	1,828	3	2,289	-----
1,000.....	25	54,355	34,687	8,439	25,876	7,683	1	2,674	3,453
5,000.....	4	23,883	17,148	1,911	15,237	2,834	1	6,066	1,134
10,000.....	3	60,716	43,202	4,690	38,512	4,824	-----	-----	-----
Total..	501	184,623	123,077	22,232	100,379	20,256	119	14,470	4,879
<b>MANUFACTURING: TRANSPORTATION EQUIPMENT, EXCEPT AUTOMOBILES</b>									
0.....	50	17	4	4	-----	40	94	45	689
1.....	28	41	9	9	-----	6	36	54	35
2.....	26	64	16	13	-----	5	14	34	-----
3.....	16	58	12	12	-----	1	12	42	8
4.....	16	72	16	16	-----	14	11	50	2
5.....	74	543	119	117	-----	489	41	285	12
10.....	43	525	130	123	6	640	13	163	-----
15.....	28	493	138	119	17	129	11	190	7
20.....	27	589	196	134	62	48	7	161	-----
25.....	56	2,054	913	454	456	218	43	1,587	94
50.....	56	3,716	1,987	569	1,411	258	29	2,137	161
100.....	104	16,954	10,013	2,900	7,057	3,700	32	5,007	144
250.....	63	23,171	14,282	3,449	10,764	1,766	8	2,824	63
500.....	50	34,865	22,809	4,432	18,144	10,113	7	5,312	210
1,000.....	64	147,892	95,201	19,373	75,249	30,507	4	7,671	37
5,000.....	14	88,013	53,619	8,431	45,032	20,262	1	9,205	-----
10,000.....	24	732,288	451,036	121,720	327,286	223,818	-----	-----	-----
Total..	739	1,051,356	650,499	161,874	485,483	292,015	363	34,766	1,461

For footnotes, see pp. 353-356.

TABLE 7.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes, and by major industrial groups,<sup>9</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

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

Net income and deficit classes <sup>6,3</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
	Number of returns <sup>16</sup>	Net income <sup>4</sup>	Total income and profits taxes <sup>64</sup>	Income tax <sup>6</sup>	Excess profits tax <sup>7</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>	Number of returns <sup>16</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>
<b>OTHER MANUFACTURING</b>									
0.....	340	148	31	30	-----	29	456	147	58
1.....	224	319	72	70	-----	50	136	195	1
2.....	167	423	97	94	-----	30	90	222	-----
3.....	150	523	122	118	-----	14	72	250	(15)
4.....	133	598	141	135	-----	39	42	186	1
5.....	479	3,541	854	832	1	361	118	861	5
10.....	276	3,413	924	835	68	351	57	686	22
15.....	154	2,636	821	605	204	338	30	517	5
20.....	102	2,265	760	483	268	345	25	559	54
25.....	270	9,645	4,606	1,873	2,674	1,055	39	1,357	14
50.....	206	14,500	8,306	2,773	5,483	1,836	17	1,139	4
100.....	175	27,477	17,129	4,116	12,837	2,640	15	2,152	1,300
250.....	89	31,308	19,548	5,156	14,242	4,187	1	379	99
500.....	46	30,839	18,519	5,383	13,031	4,690	-----	-----	-----
1,000.....	37	71,844	46,268	10,057	35,935	10,765	-----	-----	-----
5,000.....	3	18,861	12,730	2,037	10,593	2,276	-----	-----	-----
10,000.....	2	42,702	23,211	11,085	12,040	20,822	-----	-----	-----
Total.....	2,853	261,043	154,139	45,681	107,377	49,828	1,098	8,651	1,563
<b>MANUFACTURING NOT ALLOCABLE</b>									
0.....	176	73	15	15	-----	15	332	111	13
1.....	130	194	43	41	1	10	95	137	(15)
2.....	92	225	52	50	(15)	39	69	168	8
3.....	72	247	56	54	-----	16	45	156	-----
4.....	62	282	69	63	4	32	36	161	-----
5.....	267	1,985	488	471	5	134	99	696	30
10.....	162	1,988	523	471	41	179	48	609	11
15.....	92	1,612	483	353	120	175	28	482	133
20.....	60	1,321	439	292	139	325	19	425	(15)
25.....	196	7,102	3,121	1,504	1,583	804	41	1,345	9
50.....	139	9,789	5,410	1,987	3,378	1,369	20	1,575	19
100.....	133	21,291	13,222	3,579	9,538	2,885	14	2,102	1,068
250.....	61	20,311	12,890	3,149	9,680	4,599	6	2,083	103
500.....	28	19,670	13,188	2,260	10,901	2,293	1	949	-----
1,000.....	21	40,160	24,613	6,750	17,582	7,502	1	1,931	-----
5,000.....	1	7,601	3,087	3,084	-----	6,069	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1,692	133,852	77,700	24,122	52,972	26,445	854	12,929	1,395
<b>TOTAL PUBLIC UTILITIES</b>									
0.....	2,804	1,097	240	232	-----	246	3,821	1,007	281
1.....	1,279	1,864	426	412	-----	310	733	1,058	42
2.....	820	2,022	476	459	1	365	405	1,000	108
3.....	696	2,412	579	558	1	309	249	866	50
4.....	546	2,450	571	553	1	434	197	880	263
5.....	1,868	13,705	3,369	3,258	24	2,380	465	3,311	66
10.....	999	12,164	3,203	3,007	132	1,939	226	2,747	228
15.....	577	10,008	2,915	2,305	563	2,049	148	2,577	22
20.....	406	9,114	2,883	2,017	846	1,796	85	1,897	43
25.....	901	31,855	13,111	7,545	5,474	7,037	208	7,234	364
50.....	721	51,538	26,094	11,955	14,031	11,917	112	8,057	1,450
100.....	588	92,743	49,784	21,778	27,870	23,731	58	8,727	876
250.....	256	91,096	48,030	22,398	25,537	24,370	19	7,607	1,130
500.....	165	116,093	57,718	30,176	27,512	42,717	18	12,052	1,001
1,000.....	218	502,596	246,845	133,684	113,011	185,501	18	36,640	6,153
5,000.....	60	414,122	198,360	103,025	94,291	181,988	4	25,620	4,473
10,000.....	62	1,779,015	892,999	376,281	516,325	719,318	4	75,539	20,013
Total.....	12,966	3,133,895	1,547,605	719,644	825,619	1,206,409	6,770	196,818	36,563

For footnotes, see pp. 353-356.

TABLE 7.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes, and by major industrial groups,<sup>9</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

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

Net income and deficit classes <sup>6a</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
	Number of returns <sup>16</sup>	Net income <sup>4</sup>	Total income and profits taxes <sup>6a</sup>	Income tax <sup>6</sup>	Excess profits tax <sup>7</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>	Number of returns <sup>16</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>
<b>PUBLIC UTILITIES: TRANSPORTATION</b>									
0.....	1,497	649	136	132	-----	128	2,077	673	223
1.....	820	1,206	265	257	-----	139	573	827	35
2.....	590	1,456	338	326	1	235	347	857	100
3.....	498	1,730	410	394	1	155	215	750	40
4.....	416	1,867	431	416	-----	273	171	763	256
5.....	1,450	10,686	2,608	2,519	14	1,392	404	2,877	55
10.....	745	9,027	2,386	2,222	108	1,069	194	2,360	211
15.....	438	7,596	2,230	1,732	460	1,483	131	2,284	21
20.....	285	6,397	2,060	1,375	669	930	79	1,760	43
25.....	618	21,665	8,916	5,025	3,815	3,786	190	6,619	203
50.....	477	34,031	17,285	7,568	9,620	6,190	98	7,013	958
100.....	379	59,773	33,186	13,062	20,005	11,660	49	7,307	854
250.....	153	53,810	29,228	12,697	16,458	10,935	18	7,114	1,130
500.....	94	66,484	35,032	15,656	19,349	17,291	14	9,580	-----
1,000.....	105	225,798	116,004	59,603	56,326	54,353	17	35,081	6,153
5,000.....	20	138,642	70,541	31,167	38,331	27,300	4	25,620	4,473
10,000.....	25	819,050	478,370	165,907	312,086	207,910	2	35,839	9,681
Total..	8,610	1,459,866	799,426	320,058	477,244	345,229	4,583	147,324	24,436
<b>PUBLIC UTILITIES: COMMUNICATION</b>									
0.....	820	260	63	60	-----	57	1,182	190	8
1.....	237	338	85	80	-----	49	62	85	4
2.....	103	253	64	60	-----	44	26	64	1
3.....	96	332	84	80	-----	64	10	34	10
4.....	60	271	67	64	1	56	7	32	-----
5.....	194	1,406	356	341	9	287	17	118	-----
10.....	128	1,588	423	401	17	341	9	107	16
15.....	67	1,163	360	273	81	213	5	87	-----
20.....	68	1,524	497	339	156	492	2	49	-----
25.....	154	5,523	2,556	1,107	1,437	954	4	120	30
50.....	132	9,686	5,618	1,725	3,888	1,759	7	544	1
100.....	104	16,128	9,406	3,302	6,097	3,234	2	291	-----
250.....	43	14,957	8,901	2,758	6,133	3,648	-----	-----	-----
500.....	15	9,797	5,681	2,065	3,614	2,754	-----	-----	-----
1,000.....	17	34,228	18,991	7,943	11,046	11,500	-----	-----	-----
5,000.....	6	35,180	20,408	8,128	12,280	13,825	-----	-----	-----
10,000.....	16	571,290	242,217	103,191	139,026	335,650	1	13,092	2,433
Total..	2,260	703,925	315,776	131,917	183,786	374,930	1,334	14,812	2,501
<b>OTHER PUBLIC UTILITIES</b>									
0.....	487	189	42	41	-----	62	562	144	49
1.....	222	320	77	75	-----	122	98	146	3
2.....	127	314	74	73	-----	87	32	79	7
3.....	102	349	85	83	-----	89	24	83	-----
4.....	70	312	74	73	-----	105	19	84	7
5.....	224	1,613	406	398	1	701	44	316	11
10.....	126	1,549	394	384	7	529	23	280	2
15.....	72	1,249	325	299	21	353	12	207	(15)
20.....	53	1,193	326	303	21	374	4	88	-----
25.....	129	4,667	1,640	1,413	222	2,297	14	494	132
50.....	112	7,821	3,191	2,662	523	3,968	7	501	491
100.....	105	16,842	7,193	5,415	1,768	8,837	7	1,130	22
250.....	60	22,329	9,901	6,944	2,946	9,787	1	493	-----
500.....	56	39,812	17,005	12,455	4,549	22,672	4	2,472	1,001
1,000.....	96	242,570	111,849	66,139	45,640	119,649	1	1,558	-----
5,000.....	34	240,301	107,411	63,731	43,679	140,863	-----	-----	-----
10,000.....	21	388,675	172,413	107,183	65,212	175,757	1	26,608	7,899
Total..	2,096	970,104	432,403	267,669	164,589	486,250	853	34,682	9,625

For footnotes, see pp. 353-356.

TABLE 7.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes, and by major industrial groups,<sup>9</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

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

Net income and deficit classes <sup>63</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
	Number of returns <sup>16</sup>	Net income <sup>4</sup>	Total income and profits taxes <sup>64</sup>	Income tax <sup>6</sup>	Excess profits tax <sup>7</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>	Number of returns <sup>16</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>
<b>TOTAL TRADE</b>									
0.....	15,766	7,020	1,565	1,517	(15)	1,181	13,524	3,933	720
1.....	9,675	14,262	3,323	3,196	4	1,531	3,313	4,796	246
2.....	7,190	17,836	4,305	4,116	7	1,478	1,783	4,392	140
3.....	5,894	20,594	4,998	4,776	11	1,732	1,088	3,757	248
4.....	5,254	23,631	5,840	5,576	11	2,016	730	3,265	102
5.....	18,306	134,710	34,583	32,990	185	12,466	1,642	11,490	683
10.....	10,296	126,089	34,269	31,258	1,863	13,266	534	6,519	146
15.....	5,723	98,839	30,690	23,065	6,768	12,748	243	4,166	61
20.....	3,605	80,612	28,338	17,560	10,167	11,920	168	3,737	274
25.....	7,528	262,687	117,638	55,624	60,292	38,619	231	7,891	234
50.....	4,090	282,127	156,336	56,352	98,411	40,465	89	5,891	836
100.....	2,586	396,404	238,811	73,638	163,182	54,972	40	6,035	657
250.....	851	292,442	180,282	49,634	129,445	42,412	6	2,049	12
500.....	405	273,764	170,926	44,254	125,709	34,230	3	1,981	-----
1,000.....	334	661,075	415,212	100,881	312,616	122,174	4	6,307	1,803
5,000.....	30	205,126	130,481	31,642	98,589	48,395	-----	-----	-----
10,000.....	17	541,902	344,366	92,915	250,727	111,586	-----	-----	-----
Total..	97,550	3,439,123	1,902,014	628,993	1,257,987	551,189	23,398	76,211	6,162
<b>TRADE: TOTAL WHOLESALE</b>									
0.....	3,535	1,549	338	329	(15)	468	3,599	985	225
1.....	2,147	3,154	717	695	3	399	884	1,281	91
2.....	1,674	4,139	973	942	2	378	518	1,278	78
3.....	1,417	4,959	1,185	1,139	7	481	320	1,108	86
4.....	1,332	6,014	1,446	1,398	3	686	255	1,145	50
5.....	5,137	38,285	9,660	9,284	93	3,152	624	4,430	159
10.....	3,239	39,757	10,658	9,827	560	4,049	234	2,856	102
15.....	1,997	34,511	10,360	8,118	2,033	4,420	122	2,074	41
20.....	1,397	31,284	10,344	7,066	3,074	4,819	82	1,816	14
25.....	3,145	110,561	47,902	24,752	22,543	16,188	126	4,346	75
50.....	1,840	127,475	69,132	27,174	41,274	19,071	48	3,183	317
100.....	1,257	194,419	114,630	38,535	75,111	28,155	24	3,531	73
250.....	405	139,447	83,094	25,047	57,349	20,053	2	670	12
500.....	179	122,810	73,946	20,931	52,505	16,809	3	1,981	-----
1,000.....	124	240,554	140,839	41,786	98,307	54,345	2	2,591	-----
5,000.....	11	71,723	47,127	8,955	38,165	12,837	-----	-----	-----
10,000.....	2	78,468	53,440	6,818	46,529	7,850	-----	-----	-----
Total..	28,838	1,249,108	675,842	232,796	437,557	194,160	6,843	33,274	1,323
<b>TRADE: WHOLESALE: COMMISSION MERCHANTS</b>									
0.....	816	322	71	69	-----	111	871	194	56
1.....	405	587	133	127	(15)	111	176	250	35
2.....	306	753	172	166	-----	112	103	262	31
3.....	246	863	199	189	2	185	66	227	10
4.....	194	870	207	198	1	68	35	156	-----
5.....	729	5,359	1,346	1,287	14	535	99	729	1
10.....	360	4,348	1,191	1,050	109	695	47	578	1
15.....	163	2,810	882	621	243	426	22	383	9
20.....	113	2,545	853	554	286	570	12	266	6
25.....	250	8,688	3,700	1,903	1,746	1,817	12	401	-----
50.....	135	9,678	5,059	2,202	2,811	1,677	7	471	2
100.....	89	13,713	8,037	2,521	5,449	1,900	2	333	-----
250.....	33	11,617	6,854	2,202	4,596	2,284	-----	-----	-----
500.....	12	8,257	4,032	1,528	2,476	1,147	-----	-----	-----
1,000.....	9	16,432	9,342	2,413	6,919	9,772	-----	-----	-----
5,000.....	1	6,700	4,644	611	4,033	667	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total..	3,861	95,542	46,722	17,641	28,685	22,078	1,457	4,247	149

For footnotes, see pp. 353-356.

TABLE 7.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes, and by major industrial groups,<sup>9</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

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

Net income and deficit classes <sup>63</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
	Number of re- turns <sup>16</sup>	Net income <sup>4</sup>	Total in- come and profits taxes <sup>64</sup>	Income tax <sup>6</sup>	Excess profits tax <sup>7</sup>	Divi- dends paid in cash and assets other than own stock <sup>8</sup>	Num- ber of re- turns <sup>16</sup>	Deficit <sup>4</sup>	Divi- dends paid in cash and assets other than own stock <sup>8</sup>
<b>OTHER WHOLESALERS</b>									
0 -----	2,719	1,226	267	260	(15)	357	2,728	790	169
1 -----	1,742	2,567	535	568	3	288	708	1,031	56
2 -----	1,368	3,386	801	777	2	265	410	1,016	47
3 -----	1,171	4,096	986	950	4	295	254	882	76
4 -----	1,138	5,144	1,239	1,200	3	618	220	989	50
5 -----	4,408	32,926	8,314	7,997	79	2,617	525	3,701	158
10 -----	2,879	35,409	9,467	8,777	451	3,355	187	2,278	102
15 -----	1,834	31,701	9,478	7,497	1,790	3,994	100	1,691	32
20 -----	1,284	28,739	9,491	6,512	2,788	4,249	70	1,550	8
25 -----	2,895	101,873	44,202	22,848	20,797	14,371	114	3,945	75
50 -----	1,705	117,796	64,073	24,972	38,464	17,394	41	2,713	315
100 -----	1,168	180,707	106,643	36,014	69,662	26,255	22	3,198	73
250 -----	372	127,830	76,240	22,846	52,753	17,769	2	670	12
500 -----	167	114,553	69,915	19,403	50,029	15,663	3	1,981	-----
1,000 -----	115	222,122	131,497	39,373	91,388	44,573	2	2,591	-----
5,000 -----	10	65,023	42,483	8,344	34,133	12,170	-----	-----	-----
10,000 -----	2	78,468	53,440	6,818	46,529	7,850	-----	-----	-----
Total..	24,977	1,153,566	629,120	215,155	408,872	172,082	5,386	29,026	1,173
<b>TRADE: TOTAL RETAIL</b>									
0 -----	10,518	4,729	1,060	1,027	(15)	564	8,200	2,454	376
1 -----	6,516	9,608	2,256	2,164	(15)	956	1,972	2,859	98
2 -----	4,747	11,796	2,872	2,733	5	906	1,043	2,561	60
3 -----	3,825	13,375	3,272	3,119	4	1,016	629	2,169	124
4 -----	3,348	15,046	3,756	3,567	7	1,079	380	1,693	52
5 -----	11,100	81,164	21,001	19,967	86	8,064	812	5,658	379
10 -----	5,748	70,300	19,313	17,460	1,134	7,426	236	2,890	35
15 -----	3,024	52,190	16,702	12,081	4,076	6,708	84	1,443	17
20 -----	1,780	39,755	14,724	8,378	6,023	5,615	56	1,250	16
25 -----	3,438	119,168	55,361	23,736	30,742	17,556	72	2,442	36
50 -----	1,783	122,682	70,256	22,182	47,325	16,351	26	1,654	497
100 -----	1,047	159,189	99,343	26,426	72,239	20,299	12	1,641	46
250 -----	385	131,983	85,031	20,385	64,231	18,246	3	909	-----
500 -----	200	135,116	87,321	20,581	66,348	15,763	-----	-----	-----
1,000 -----	190	385,625	253,685	52,606	200,141	59,972	2	3,716	1,803
5,000 -----	19	133,403	83,354	22,656	60,424	35,558	-----	-----	-----
10,000 -----	14	437,096	280,399	75,570	204,199	103,735	-----	-----	-----
Total..	57,682	1,922,222	1,099,706	334,669	756,985	319,815	13,527	33,338	3,538
<b>TRADE: RETAIL: GENERAL MERCHANDISE</b>									
0 -----	574	261	61	59	-----	52	410	102	39
1 -----	352	516	126	120	-----	91	83	120	3
2 -----	251	625	157	148	1	64	35	90	(15)
3 -----	205	723	183	175	(15)	79	37	127	34
4 -----	182	821	209	198	2	78	16	71	4
5 -----	660	4,830	1,264	1,200	7	561	36	245	7
10 -----	438	5,399	1,500	1,349	106	745	13	162	18
15 -----	310	5,373	1,748	1,236	482	815	5	87	16
20 -----	189	4,233	1,595	874	695	709	1	21	-----
25 -----	475	16,913	8,512	2,991	5,411	2,236	1	28	-----
50 -----	364	25,270	15,320	3,834	11,364	2,845	2	142	400
100 -----	304	47,338	31,373	6,300	24,892	5,041	1	112	-----
250 -----	148	51,935	35,018	6,436	28,457	6,059	-----	-----	-----
500 -----	92	63,493	42,637	8,729	33,850	6,036	-----	-----	-----
1,000 -----	118	242,965	163,881	29,331	134,218	32,238	1	1,251	794
5,000 -----	12	82,105	53,393	10,488	42,822	18,080	-----	-----	-----
10,000 -----	12	405,661	262,166	68,185	193,351	92,580	-----	-----	-----
Total..	4,686	958,460	619,143	141,650	475,658	168,309	641	2,558	1,316

For footnotes, see pp. 353-356.

TABLE 7.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes, and by major industrial groups,<sup>9</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

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

Net income and deficit classes <sup>83</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
	Number of returns <sup>16</sup>	Net income <sup>4</sup>	Total income and profits taxes <sup>64</sup>	Income tax <sup>6</sup>	Excess profits tax <sup>7</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>	Number of returns <sup>16</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>

TRADE: RETAIL: FOOD STORES, INCLUDING MARKET MILK DEALERS

0.....	1,066	451	101	98		22	858	248	111
1.....	549	803	188	179		136	209	302	40
2.....	335	833	199	187		103	97	234	1
3.....	251	876	213	202		84	45	155	4
4.....	205	924	222	212		66	37	163	1
5.....	659	4,840	1,228	1,165	9	358	70	481	18
10.....	336	4,149	1,157	1,012	101	390	15	185	
15.....	174	2,982	956	675	259	243	7	118	1
20.....	99	2,193	795	465	319	452	5	105	
25.....	225	7,915	3,655	1,614	1,994	1,011	8	312	
50.....	134	9,197	4,937	1,830	3,072	1,337			
100.....	80	12,180	7,274	2,394	4,850	1,772	1	107	3
250.....	43	14,172	8,333	2,987	5,322	2,797	1	353	
500.....	21	13,833	8,492	2,480	5,884	1,646			
1,000.....	16	27,814	16,782	5,504	11,207	6,038			
5,000.....	4	27,027	15,680	6,676	8,843	8,753			
10,000.....	2	31,435	18,233	7,385	10,848	11,155			
Total..	4,199	161,626	88,444	35,063	52,707	36,364	1,353	2,764	179

TRADE: RETAIL: PACKAGE LIQUOR STORES

0.....	269	127	30	28		7	159	44	5
1.....	210	312	76	73		5	32	44	
2.....	163	412	104	98		5	18	45	
3.....	154	539	138	132		7	6	21	
4.....	131	588	149	141		2	3	14	
5.....	390	2,789	730	690		73	13	88	
10.....	89	1,055	303	260	25	23	3	39	
15.....	39	659	229	148	75	43	2	35	
20.....	11	249	118	42	74	5	1	23	
25.....	25	777	364	137	218	11	1	25	
50.....	7	498	269	85	183	36			
100.....	1	114	63	27	36				
250.....									
500.....									
1,000.....									
5,000.....									
10,000.....									
Total..	1,489	8,120	2,572	1,861	610	217	238	378	5

TRADE: RETAIL: DRUG STORES

0.....	800	372	87	84		10	537	147	3
1.....	554	806	203	191	(15)	30	80	111	
2.....	362	894	228	214		43	26	66	1
3.....	251	880	221	210	(15)	39	22	75	14
4.....	225	1,014	262	245	(15)	68	9	40	
5.....	582	4,212	1,140	1,068	6	425	24	154	15
10.....	249	3,003	831	752	38	387	4	50	
15.....	103	1,769	614	385	208	302	4	71	
20.....	58	1,296	522	254	254	157			
25.....	92	3,069	1,548	526	989	551			
50.....	44	2,919	1,679	540	1,125	263			
100.....	34	5,610	3,619	952	2,663	752	1	148	36
250.....	12	3,995	2,648	617	2,031	582			
500.....	10	7,680	5,130	1,142	3,976	978			
1,000.....	7	13,278	7,881	2,409	5,472	3,511			
5,000.....									
10,000.....									
Total..	3,383	50,796	26,615	9,591	16,762	8,098	707	862	69

For footnotes, see pp. 353-356.

TABLE 7.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes, and by major industrial groups,<sup>9</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

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

Net income and deficit classes <sup>63</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
	Number of re- turns <sup>16</sup>	Net income <sup>4</sup>	Total in- come and profits taxes <sup>64</sup>	Income tax <sup>6</sup>	Excess profits tax <sup>7</sup>	Divi- dends paid in cash and assets other than own stock <sup>8</sup>	Number of re- turns <sup>16</sup>	Deficit <sup>4</sup>	Divi- dends paid in cash and assets other than own stock <sup>8</sup>
TRADE: RETAIL: APPAREL AND ACCESSORIES									
0.....	1,031	474	107	105	-----	47	683	200	40
1.....	753	1,124	263	254	(15)	38	152	222	1
2.....	664	1,646	402	383	2	49	100	244	1
3.....	521	1,818	456	435	3	38	71	248	5
4.....	481	2,154	544	521	1	92	30	134	-----
5.....	1,931	14,371	3,759	3,569	36	739	71	487	7
10.....	1,109	13,506	3,843	3,328	364	1,043	16	200	(15)
15.....	603	10,437	3,718	2,254	1,357	1,179	9	155	-----
20.....	374	8,379	3,547	1,563	1,909	1,029	4	89	-----
25.....	760	26,936	13,950	4,506	9,213	3,530	9	302	-----
50.....	434	29,994	18,456	4,289	13,939	3,056	1	55	-----
100.....	241	37,216	24,261	4,990	19,094	3,878	2	256	2
250.....	102	34,513	23,002	4,534	18,336	3,957	-----	-----	-----
500.....	42	27,258	17,698	3,762	13,837	3,237	-----	-----	-----
1,000.....	25	55,383	36,962	6,394	30,163	9,067	-----	-----	-----
5,000.....	1	8,614	5,711	1,443	4,268	1,969	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	9,072	273,824	156,678	42,330	112,523	32,949	1,148	2,594	57

TRADE: RETAIL: FURNITURE AND HOUSE FURNISHINGS									
0.....	615	280	61	59	-----	23	528	173	26
1.....	408	601	141	136	-----	31	132	183	5
2.....	272	676	162	156	-----	37	89	218	-----
3.....	210	727	176	169	-----	38	45	156	2
4.....	191	860	218	206	3	65	34	153	(15)
5.....	744	5,535	1,438	1,370	14	511	69	469	82
10.....	468	5,730	1,524	1,426	52	374	13	159	-----
15.....	269	4,648	1,370	1,136	204	517	6	104	-----
20.....	164	3,670	1,224	847	350	454	3	68	-----
25.....	339	11,775	4,934	2,897	1,977	1,963	4	134	-----
50.....	154	10,579	5,567	2,498	3,004	1,614	2	122	-----
100.....	67	9,680	5,761	2,009	3,720	1,491	-----	-----	-----
250.....	13	4,709	2,635	1,188	1,410	263	1	290	-----
500.....	5	3,352	1,745	972	762	501	-----	-----	-----
1,000.....	6	9,188	6,032	1,276	4,751	1,863	-----	-----	-----
5,000.....	1	5,910	2,364	2,364	-----	3,500	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	3,926	77,920	35,353	18,710	16,248	13,246	926	2,227	115

TRADE: RETAIL: EATING AND DRINKING PLACES									
0.....	1,842	832	183	176	(15)	37	1,829	572	26
1.....	1,107	1,628	372	352	-----	59	440	645	6
2.....	753	1,865	438	410	2	70	234	579	12
3.....	532	1,844	437	411	(15)	57	132	459	6
4.....	390	1,745	429	399	-----	53	82	366	-----
5.....	1,080	7,756	1,948	1,839	4	372	170	1,189	112
10.....	413	5,031	1,396	1,189	155	367	76	939	8
15.....	155	2,681	897	566	309	149	19	325	-----
20.....	94	2,109	879	388	464	231	18	409	-----
25.....	186	6,559	3,262	1,087	2,131	841	21	705	(15)
50.....	79	5,498	3,157	825	2,306	797	6	347	1
100.....	52	7,859	4,831	1,304	3,495	897	4	582	4
250.....	17	5,610	3,244	1,228	2,001	1,460	-----	-----	-----
500.....	10	6,461	3,886	1,127	2,753	1,034	-----	-----	-----
1,000.....	9	16,660	10,778	2,791	7,985	3,848	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	6,719	74,138	36,139	14,092	21,606	10,271	3,031	7,116	176

For footnotes, see pp. 353-356.



TABLE 7.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes, and by major industrial groups,<sup>9</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

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

Net income and deficit classes <sup>63</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
	Number of returns <sup>16</sup>	Net income <sup>4</sup>	Total income and profits taxes <sup>64</sup>	Income tax <sup>6</sup>	Excess profits tax <sup>7</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>	Number of returns <sup>16</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>
<b>TRADE: RETAIL: AUTOMOTIVE DEALERS</b>									
0.....	925	409	91	89		132	821	261	34
1.....	618	907	207	201		90	266	390	8
2.....	471	1,172	285	276	(15)	60	155	386	28
3.....	436	1,526	376	361	(16)	98	117	399	20
4.....	443	1,994	494	473		93	67	301	20
5.....	1,465	10,754	2,756	2,659	4	809	146	1,029	15
10.....	800	9,769	2,631	2,496	73	981	36	432	3
15.....	379	6,505	2,005	1,592	300	931	9	156	
20.....	211	4,674	1,563	1,069	471	530	11	244	6
25.....	300	10,199	4,414	2,131	2,237	1,281	11	393	28
50.....	114	7,624	4,120	1,565	2,537	1,166	2	140	
100.....	30	4,488	2,419	1,051	1,353	630	1	147	
250.....	6	2,285	1,284	449	830	314			
500.....	5	2,974	1,573	516	1,038	510			
1,000.....	2	6,500	3,333	1,954	1,267	939			
5,000.....									
10,000.....									
Total..	6,205	71,779	27,552	16,881	10,108	8,564	1,642	4,279	162
<b>TRADE: RETAIL: FILLING STATIONS</b>									
0.....	482	197	41	39		25	380	102	
1.....	184	270	58	56		43	81	111	
2.....	113	281	66	63		48	28	67	2
3.....	67	235	57	52		17	12	42	10
4.....	74	331	80	76		28	9	41	
5.....	161	1,128	288	272		106	18	130	
10.....	55	669	181	169	6	44	4	44	
15.....	22	375	115	86	25	54	2	34	
20.....	4	84	27	20	7	22	2	46	
25.....	12	379	130	92	31	59	2	66	
50.....	4	325	115	115		78	1	87	
100.....	3	371	136	124	9	6			
250.....									
500.....									
1,000.....									
5,000.....	1	9,747	6,206	1,715	4,491	3,256			
10,000.....									
Total..	1,182	14,392	7,497	2,880	4,568	3,785	539	771	11
<b>TRADE: RETAIL: HARDWARE</b>									
0.....	350	159	37	36		11	159	44	
1.....	243	368	90	86		20	30	44	4
2.....	178	443	112	107		23	13	32	2
3.....	141	489	128	120		54	11	36	5
4.....	131	591	153	143		49	3	13	2
5.....	421	3,032	803	752		432	12	80	23
10.....	206	2,517	682	634	17	349	1	12	
15.....	108	1,877	574	452	102	217			
20.....	48	1,062	382	224	145	201	1	22	
25.....	87	2,864	1,309	550	739	386	1	45	
50.....	22	1,510	871	282	582	175	1	64	60
100.....	7	1,199	700	251	447	198			
250.....									
500.....									
1,000.....									
5,000.....									
10,000.....									
Total..	1,942	16,111	5,842	3,638	2,033	2,114	232	392	95

For footnotes, see pp. 353-356.

TABLE 7.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes, and by major industrial groups,<sup>9</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

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

Net income and deficit classes <sup>63</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
	Number of returns <sup>16</sup>	Net income <sup>4</sup>	Total income and profits taxes <sup>64</sup>	Income tax <sup>6</sup>	Excess profits tax <sup>7</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>	Number of returns <sup>16</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>
<b>TRADE: RETAIL: BUILDING MATERIALS, FUEL, AND ICE</b>									
0.....	877	384	82	80	-----	52	719	238	67
1.....	522	770	177	171	(15)	178	200	282	11
2.....	401	988	236	228	-----	118	99	240	5
3.....	372	1,332	303	291	-----	162	62	217	21
4.....	352	1,585	394	377	1	214	38	170	25
5.....	1,145	8,400	2,169	2,066	-----	2,246	72	505	89
10.....	697	8,647	2,307	2,159	48	1,452	23	285	(15)
15.....	414	7,135	2,064	1,736	234	1,230	6	103	-----
20.....	227	5,089	1,623	1,194	376	895	3	71	10
25.....	433	14,522	5,678	3,524	2,009	3,113	4	119	-----
50.....	169	11,393	5,962	2,638	3,218	2,055	3	224	20
100.....	86	12,615	6,839	3,032	3,720	2,608	1	105	-----
250.....	23	7,670	4,563	1,587	2,929	1,367	1	267	-----
500.....	5	3,531	2,249	613	1,602	778	-----	-----	-----
1,000.....	-----	-----	-----	-----	-----	-----	1	2,465	1,009
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	5,723	84,061	34,645	19,696	14,137	16,469	1,232	5,291	1,256
<b>OTHER RETAIL TRADE</b>									
0.....	1,115	519	117	114	-----	72	795	228	20
1.....	658	978	229	221	-----	110	196	298	17
2.....	503	1,254	309	297	-----	143	102	245	4
3.....	422	1,471	359	345	-----	150	45	151	(15)
4.....	323	1,453	359	345	(15)	124	36	159	-----
5.....	1,111	8,146	2,086	1,994	1	690	76	555	8
10.....	536	6,519	1,778	1,620	98	637	19	225	5
15.....	282	4,855	1,542	1,118	381	609	14	239	-----
20.....	193	4,286	1,625	886	715	535	4	85	-----
25.....	336	11,694	5,337	2,429	2,837	1,674	8	257	8
50.....	185	12,895	7,150	2,539	4,540	2,127	6	353	16
100.....	109	15,741	9,319	3,025	6,210	2,532	1	183	-----
250.....	11	3,575	2,247	663	1,566	479	-----	-----	-----
500.....	9	5,942	3,593	1,130	2,436	853	-----	-----	-----
1,000.....	5	10,819	6,604	1,963	4,631	1,459	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	5,798	90,147	42,654	18,690	23,415	12,192	1,302	2,977	77
<b>RETAIL TRADE NOT ALLOCABLE</b>									
0.....	572	264	61	59	-----	74	322	95	7
1.....	358	525	128	124	-----	123	71	106	3
2.....	281	707	175	166	-----	142	47	114	1
3.....	263	915	225	216	-----	192	24	82	6
4.....	220	985	244	232	-----	147	16	70	(15)
5.....	751	5,370	1,393	1,321	5	741	35	245	2
10.....	352	4,306	1,180	1,067	52	636	13	160	-----
15.....	166	2,892	869	696	141	418	1	16	-----
20.....	108	2,430	822	551	244	396	3	67	-----
25.....	168	5,565	2,269	1,252	955	901	2	56	-----
50.....	73	4,981	2,653	1,142	1,456	804	2	119	-----
100.....	33	4,779	2,747	968	1,750	494	-----	-----	-----
250.....	10	3,519	2,056	696	1,350	968	-----	-----	-----
500.....	1	592	319	111	208	192	-----	-----	-----
1,000.....	2	3,019	1,433	985	448	1,010	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	3,358	40,849	16,574	9,586	6,609	7,238	536	1,130	19

For footnotes, see pp. 353-356.

TABLE 7.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes, and by major industrial groups,<sup>9</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

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

Net income and deficit classes <sup>63</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
	Number of returns <sup>16</sup>	Net income <sup>4</sup>	Total income and profits taxes <sup>64</sup>	Income tax <sup>6</sup>	Excess profits tax <sup>7</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>	Number of returns <sup>16</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>
<b>TRADE NOT A LLOCABLE</b>									
0.....	1,713	743	167	161	-----	149	1,725	494	118
1.....	1,012	1,500	350	337	-----	176	457	656	58
2.....	769	1,901	460	440	-----	195	222	553	2
3.....	652	2,261	541	518	(15)	235	139	480	38
4.....	574	2,572	638	611	1	252	95	428	1
5.....	2,069	15,261	3,922	3,738	7	1,250	206	1,403	145
10.....	1,309	16,033	4,298	3,970	169	1,790	64	774	9
15.....	702	12,138	3,628	2,866	659	1,620	37	650	3
20.....	428	9,574	3,270	2,116	1,070	1,486	30	671	244
25.....	945	32,959	14,375	7,136	7,007	4,875	33	1,104	123
50.....	467	31,971	16,997	6,996	9,811	5,043	15	1,054	22
100.....	282	42,796	24,788	8,677	15,832	6,518	4	863	539
250.....	61	21,013	12,157	4,202	7,864	4,112	1	470	-----
500.....	26	15,838	9,658	2,742	6,856	1,657	-----	-----	-----
1,000.....	20	34,897	20,687	6,489	14,168	7,857	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	1	26,338	10,527	10,527	-----	-----	-----	-----	-----
Total..	11,030	267,794	126,466	61,528	63,445	37,215	3,028	9,599	1,301
<b>TOTAL SERVICE</b>									
0.....	5,440	2,156	445	427	(15)	252	7,343	1,912	313
1.....	2,525	3,697	797	763	(16)	277	1,514	2,160	59
2.....	1,826	4,528	1,027	985	-----	306	884	2,167	72
3.....	1,365	4,734	1,092	1,046	4	405	526	1,828	40
4.....	1,142	5,142	1,210	1,160	4	409	373	1,680	14
5.....	3,822	27,918	6,854	6,601	15	2,819	749	5,281	111
10.....	1,989	24,267	6,514	5,924	444	3,434	274	3,292	58
15.....	1,042	18,029	5,627	4,080	1,421	2,846	139	2,404	159
20.....	672	15,035	5,105	3,247	1,777	2,754	79	1,772	15
25.....	1,397	48,758	21,067	10,699	10,165	9,270	130	4,438	59
50.....	855	59,979	31,942	12,712	18,982	10,030	58	4,017	2,943
100.....	522	78,967	44,938	16,790	27,915	14,475	45	6,491	82
250.....	207	72,214	41,012	14,256	26,586	13,171	10	3,552	-----
500.....	97	67,318	39,323	11,587	27,374	10,188	4	2,477	-----
1,000.....	66	122,247	73,058	20,753	52,063	25,499	2	3,531	-----
5,000.....	6	38,430	20,151	9,498	10,635	11,217	-----	-----	-----
10,000.....	4	55,279	16,357	11,442	4,915	20,874	-----	-----	-----
Total..	22,977	648,697	316,519	131,970	182,300	128,328	12,130	47,002	3,924
<b>SERVICE: HOTELS AND OTHER LODGING PLACES</b>									
0.....	455	199	42	40	-----	17	579	166	110
1.....	275	401	82	78	(15)	32	154	221	12
2.....	200	498	109	104	-----	34	74	185	-----
3.....	171	593	128	122	-----	41	48	169	3
4.....	148	667	158	150	3	35	38	167	(16)
5.....	520	3,806	913	880	-----	264	88	615	8
10.....	286	3,525	921	862	31	377	34	407	5
15.....	167	2,914	857	665	163	347	21	359	20
20.....	114	2,535	799	581	201	373	7	157	-----
25.....	313	11,017	4,406	2,657	1,695	1,912	27	928	-----
50.....	238	17,109	5,672	4,059	4,515	2,084	18	1,265	287
100.....	160	24,337	13,458	6,033	7,349	2,575	11	1,503	-----
250.....	53	18,228	9,638	4,090	5,514	1,542	3	1,146	-----
500.....	23	15,419	8,499	3,253	5,122	314	3	1,570	-----
1,000.....	6	10,743	4,582	1,958	2,604	1,143	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total..	3,129	111,990	53,262	25,533	27,197	11,092	1,105	8,859	443

For footnotes, see pp. 353-356.

TABLE 7.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes, and by major industrial groups,<sup>9</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

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

Net income and deficit classes <sup>63</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
	Number of returns <sup>16</sup>	Net income <sup>4</sup>	Total income and profits taxes <sup>64</sup>	Income tax <sup>6</sup>	Excess profits tax <sup>7</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>	Number of returns <sup>16</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>
SERVICE: PERSONAL SERVICE									
0.....	1,181	508	105	101	-----	52	1,255	387	31
1.....	671	982	218	208	-----	139	340	482	7
2.....	503	1,246	300	291	-----	81	213	513	29
3.....	376	1,306	306	295	-----	136	116	404	(15)
4.....	334	1,502	356	348	-----	130	78	351	6
5.....	1,138	8,277	2,064	1,998	4	1,036	166	1,156	27
10.....	554	6,748	1,840	1,677	129	877	47	542	(15)
15.....	301	5,175	1,676	1,184	458	784	28	499	9
20.....	153	3,407	1,193	735	446	650	13	296	-----
25.....	293	10,053	4,505	2,180	2,265	2,007	13	421	-----
50.....	121	8,216	4,358	1,668	2,664	1,571	4	246	-----
100.....	46	6,359	3,454	1,360	2,089	1,593	1	136	6
250.....	3	908	403	192	210	438	-----	-----	-----
500.....	3	2,244	1,298	461	837	617	-----	-----	-----
1,000.....	2	2,623	1,300	767	533	1,158	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total..	5,679	59,553	23,375	13,466	9,634	11,270	2,274	5,432	116
SERVICE: BUSINESS SERVICE									
0.....	1,246	444	94	90	-----	80	1,697	373	65
1.....	453	661	146	140	-----	75	284	409	4
2.....	322	791	179	172	-----	41	150	365	1
3.....	227	786	180	175	-----	88	108	373	1
4.....	157	707	170	161	-----	69	62	283	2
5.....	653	4,765	1,186	1,135	11	450	132	933	13
10.....	326	3,934	1,061	964	71	694	46	562	9
15.....	135	2,338	741	536	192	319	27	456	128
20.....	104	2,323	777	493	273	351	12	269	5
25.....	199	6,897	2,887	1,512	1,342	1,482	20	672	34
50.....	118	8,046	4,020	1,899	2,074	1,581	5	376	-----
100.....	79	11,765	6,102	2,744	3,325	2,645	5	758	-----
250.....	40	14,746	7,943	3,735	4,192	4,930	-----	-----	-----
500.....	11	7,740	4,186	1,532	2,654	2,148	-----	-----	-----
1,000.....	10	17,445	10,229	3,691	6,538	5,319	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total..	4,080	83,389	39,899	18,931	20,671	20,272	2,548	5,829	262
SERVICE: AUTOMOTIVE REPAIR SERVICES AND GARAGES									
0.....	651	277	55	53	-----	31	714	195	10
1.....	289	430	93	88	-----	10	110	158	(15)
2.....	194	487	111	105	-----	28	55	139	10
3.....	165	576	135	126	-----	20	37	130	-----
4.....	128	577	140	133	-----	41	21	95	-----
5.....	299	2,164	539	511	-----	150	32	245	-----
10.....	132	1,590	429	385	30	160	12	139	26
15.....	46	781	236	185	45	104	3	48	-----
20.....	32	702	226	155	68	145	1	21	-----
25.....	33	1,188	524	231	289	108	4	152	-----
50.....	5	316	141	83	57	133	3	170	2,656
100.....	6	842	497	146	351	155	1	115	-----
250.....	2	558	352	85	262	-----	-----	-----	-----
500.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
1,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total..	1,982	10,487	3,479	2,286	1,102	1,086	993	1,607	2,703

For footnotes, see pp. 353-356.

TABLE 7.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes, and by major industrial groups,<sup>9</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

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

Net income and deficit classes <sup>63</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
	Number of returns <sup>16</sup>	Net income <sup>4</sup>	Total income and profits taxes <sup>64</sup>	Income tax <sup>6</sup>	Excess profits tax <sup>7</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>	Number of returns <sup>16</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>
SERVICE: MISCELLANEOUS REPAIR SERVICES, HAND TRADES									
0.....	312	115	26	25	-----	18	336	92	9.
1.....	134	192	43	42	-----	8	67	94	(15)
2.....	89	223	53	50	-----	30	42	102	27.
3.....	60	208	53	49	2	5	14	48	-----
4.....	54	244	60	59	-----	10	23	103	-----
5.....	141	1,031	258	252	(15)	90	28	198	1.
10.....	76	905	240	220	16	68	8	93	-----
15.....	22	378	131	78	53	55	5	83	-----
20.....	19	422	165	87	76	37	2	47	-----
25.....	30	1,042	522	184	336	123	-----	-----	-----
50.....	19	1,259	793	109	680	57	2	168	-----
100.....	2	288	209	20	188	10	1	118	-----
250.....	3	1,057	633	186	444	-----	-----	-----	-----
500.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
1,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total..	961	7,363	3,187	1,361	1,795	510	528	1,145	37
SERVICE: MOTION PICTURES									
0.....	283	148	31	30	(15)	20	373	103	10.
1.....	179	271	55	54	-----	26	105	151	25
2.....	174	438	94	92	-----	48	68	172	3.
3.....	150	518	119	115	1	51	43	148	-----
4.....	138	622	142	138	-----	58	28	126	-----
5.....	517	3,806	934	912	-----	483	66	446	2.
10.....	381	4,701	1,295	1,157	124	866	27	326	-----
15.....	225	3,908	1,244	872	355	848	10	167	-----
20.....	162	3,644	1,342	757	565	842	11	247	10.
25.....	363	12,800	5,937	2,590	3,321	2,740	16	537	-----
50.....	267	19,119	10,836	3,635	7,175	3,878	5	366	-----
100.....	172	26,012	15,841	4,563	11,253	6,265	9	1,392	-----
250.....	78	26,876	16,119	4,220	11,891	5,257	4	1,221	-----
500.....	39	27,030	15,943	4,574	11,342	5,809	1	907	-----
1,000.....	30	54,992	32,972	10,051	22,848	12,572	1	1,302	-----
5,000.....	5	33,277	17,414	8,125	9,281	10,217	-----	-----	-----
10,000.....	4	55,279	16,357	11,442	4,915	20,874	-----	-----	-----
Total..	3,167	273,440	136,675	53,325	83,071	70,855	767	7,612	50
SERVICE: AMUSEMENT, EXCEPT MOTION PICTURES									
0.....	577	212	43	40	-----	21	1,092	303	42.
1.....	268	388	79	74	-----	44	241	341	4.
2.....	175	429	91	87	-----	27	142	345	-----
3.....	114	393	90	88	-----	41	79	274	36.
4.....	99	446	95	90	-----	22	65	292	-----
5.....	250	1,835	420	398	-----	181	107	760	(15)
10.....	111	1,377	355	316	27	192	47	558	-----
15.....	59	1,025	302	218	67	136	24	425	-----
20.....	33	747	232	164	64	76	14	315	-----
25.....	62	2,090	822	433	374	209	24	842	13.
50.....	39	2,632	1,442	558	864	313	3	182	-----
100.....	41	6,998	4,171	1,366	2,732	1,048	5	687	-----
250.....	20	7,173	4,366	1,310	2,986	607	1	456	-----
500.....	16	11,384	7,194	1,243	5,741	900	-----	-----	-----
1,000.....	16	32,676	21,384	3,935	17,300	5,022	-----	-----	-----
5,000.....	1	5,152	2,736	1,373	1,353	1,000	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total..	1,881	74,957	43,822	11,695	31,509	9,839	1,844	5,779	94.

For footnotes, see pp. 353-356.

TABLE 7.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes, and by major industrial groups,<sup>9</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

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

Net income and deficit classes <sup>63</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
	Number of returns <sup>10</sup>	Net income <sup>4</sup>	Total income and profits taxes <sup>64</sup>	Income tax <sup>6</sup>	Excess profits tax <sup>7</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>	Number of returns <sup>10</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>
<b>OTHER SERVICE, INCLUDING SCHOOLS</b>									
0.....	706	243	48	46	-----	14	1,234	282	36
1.....	243	352	77	73	-----	41	205	292	7
2.....	159	391	85	80	-----	14	133	329	2
3.....	99	344	80	74	1	23	80	279	1
4.....	79	358	84	78	2	40	57	258	5
5.....	288	2,105	509	486	-----	157	119	848	60
10.....	121	1,467	369	337	16	195	52	653	1
15.....	85	1,477	427	336	83	252	21	369	1
20.....	51	1,167	341	254	73	264	19	420	-----
25.....	100	3,519	1,379	889	479	686	26	885	12
50.....	43	2,954	1,494	631	835	390	18	1,244	-----
100.....	16	2,365	1,205	558	628	183	12	1,783	76
250.....	7	2,392	1,359	432	897	397	1	294	-----
500.....	4	2,998	1,950	424	1,526	238	-----	-----	-----
1,000.....	2	3,769	2,590	351	2,240	286	1	2,228	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	2,003	25,902	11,998	5,049	6,780	3,181	1,978	10,166	202
<b>SERVICE NOT ALLOCABLE</b>									
0.....	29	8	2	2	-----	-----	63	10	-----
1.....	13	19	4	4	-----	(15)	8	11	-----
2.....	10	25	6	6	-----	-----	3	7	-----
3.....	3	10	2	2	-----	-----	-----	3	-----
4.....	5	21	4	4	-----	-----	2	1	-----
5.....	16	129	30	28	-----	-----	8	11	79
10.....	2	21	5	5	-----	-----	5	1	14
15.....	2	33	13	7	6	-----	2	-----	-----
20.....	4	89	30	21	10	17	-----	-----	-----
25.....	4	153	86	22	64	3	-----	-----	-----
50.....	5	330	186	69	117	23	-----	-----	-----
100.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
250.....	1	276	200	7	190	-----	1	435	-----
500.....	1	501	253	100	154	162	-----	-----	-----
1,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	95	1,616	821	275	540	224	93	574	17
<b>TOTAL FINANCE, INSURANCE, REAL ESTATE, AND LESSORS OF REAL PROPERTY</b>									
0.....	26,012	10,279	2,080	2,020	(15)	5,673	30,874	7,625	4,720
1.....	11,541	16,810	3,658	3,563	(15)	3,520	4,764	6,761	2,298
2.....	7,515	18,541	4,133	4,033	(15)	4,200	2,167	5,307	1,919
3.....	5,524	19,177	4,364	4,247	2	4,793	1,273	4,419	801
4.....	4,400	19,737	4,497	4,387	1	4,081	797	3,571	447
5.....	12,741	91,423	21,380	20,840	18	21,654	1,938	13,702	3,456
10.....	6,277	76,852	18,483	17,905	228	19,031	840	10,175	1,484
15.....	3,658	63,435	15,479	14,566	664	21,379	489	8,454	624
20.....	2,491	55,722	13,970	12,681	1,117	16,056	328	7,378	848
25.....	4,853	168,645	46,696	41,017	5,259	53,865	724	25,264	2,911
50.....	2,575	180,141	56,360	47,448	8,597	61,837	423	29,101	2,782
100.....	1,656	257,821	73,990	62,831	10,870	95,612	231	35,876	4,013
250.....	595	207,212	55,241	46,857	8,170	74,446	93	31,830	2,813
500.....	335	236,649	54,673	48,534	6,052	89,105	43	30,853	903
1,000.....	310	598,213	125,672	112,650	12,944	245,710	21	41,825	1,136
5,000.....	43	310,754	50,776	44,889	5,887	126,494	-----	-----	-----
10,000.....	42	1,424,629	115,224	114,395	829	222,471	-----	-----	-----
Total.....	90,568	3,756,042	666,793	602,980	60,638	1,069,929	45,005	262,141	31,156

For footnotes, see pp. 353-356.

TABLE 7.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes, and by major industrial groups,<sup>9</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

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

Net income and deficit classes <sup>63</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
	Number of returns <sup>16</sup>	Net income <sup>4</sup>	Total income and profits taxes <sup>64</sup>	Income tax <sup>6</sup>	Excess profits tax <sup>7</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>	Number of returns <sup>16</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>
TOTAL FINANCE									
0.....	4,056	1,467	270	263	-----	3,861	4,751	1,085	2,238
1.....	1,639	2,409	473	462	-----	1,590	719	1,032	1,864
2.....	1,386	3,439	687	677	-----	1,849	408	1,005	1,518
3.....	1,182	4,123	856	841	-----	2,550	247	860	473
4.....	1,156	5,188	1,102	1,080	1	2,174	168	753	249
5.....	4,183	30,495	6,717	6,575	5	11,822	379	2,653	1,747
10.....	2,697	33,236	7,628	7,454	42	10,938	172	2,114	682
15.....	1,850	32,142	7,457	7,175	178	13,003	97	1,673	288
20.....	1,318	29,571	6,956	6,509	365	9,643	70	1,574	530
25.....	2,759	96,559	24,577	22,564	1,821	32,878	144	5,075	995
50.....	1,493	104,715	28,997	26,500	2,338	38,414	91	6,178	550
100.....	1,041	163,569	41,896	38,232	3,510	62,540	59	8,826	132
250.....	370	128,242	31,655	29,523	2,062	46,631	20	7,147	146
500.....	215	151,455	34,025	31,963	1,988	65,853	9	5,784	233
1,000.....	208	391,090	85,663	81,155	4,433	188,623	10	21,823	-----
5,000.....	25	182,699	37,151	34,581	2,569	98,044	-----	-----	-----
10,000.....	22	393,166	90,405	90,170	234	210,358	-----	-----	-----
Total.....	25,600	1,753,569	406,514	385,726	19,547	800,773	7,344	67,584	11,643
FINANCE: BANKS AND TRUST COMPANIES									
0.....	507	255	49	48	-----	464	425	129	367
1.....	464	701	146	144	-----	452	99	142	267
2.....	595	1,491	322	319	-----	603	51	128	60
3.....	656	2,299	512	505	-----	1,151	33	114	42
4.....	712	3,193	718	705	1	1,371	27	120	15
5.....	2,829	20,706	4,851	4,757	-----	6,405	67	425	99
10.....	1,954	24,110	5,847	5,738	3	6,905	25	302	137
15.....	1,384	24,014	5,888	5,728	76	6,777	16	277	97
20.....	995	22,299	5,563	5,256	238	6,225	14	311	313
25.....	1,939	67,458	18,956	17,505	1,302	16,831	24	860	138
50.....	970	67,765	21,847	20,180	1,547	15,877	22	1,516	111
100.....	599	93,782	28,848	27,459	1,342	19,525	11	1,658	-----
250.....	191	65,646	19,760	19,068	651	13,394	6	2,661	75
500.....	113	80,537	24,201	23,060	1,110	13,117	2	1,123	203
1,000.....	108	201,011	59,390	57,131	2,255	53,595	2	2,968	-----
5,000.....	10	80,290	22,420	20,087	2,333	26,933	-----	-----	-----
10,000.....	12	252,735	76,644	76,410	234	84,130	-----	-----	-----
Total.....	14,038	1,008,291	295,960	284,099	11,092	278,755	818	12,734	1,924
FINANCE: LONG-TERM CREDIT AGENCIES, MORTGAGE COMPANIES, EXCEPT BANKS									
0.....	850	292	57	56	-----	150	848	183	286
1.....	232	333	72	70	-----	189	120	174	122
2.....	157	386	83	81	-----	121	73	181	138
3.....	74	255	56	55	-----	75	33	115	(15)
4.....	61	269	59	59	-----	34	25	110	-----
5.....	143	998	231	225	-----	391	44	319	356
10.....	54	646	158	155	-----	179	20	251	3
15.....	39	666	153	153	-----	187	12	211	109
20.....	23	514	139	130	9	92	15	333	-----
25.....	43	1,469	419	404	11	249	19	657	-----
50.....	15	972	350	332	18	271	15	1,049	(15)
100.....	3	384	154	154	-----	-----	5	772	-----
250.....	1	292	22	22	-----	-----	1	252	-----
500.....	1	560	138	138	-----	-----	-----	-----	-----
1,000.....	-----	-----	-----	-----	-----	-----	2	3,768	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1,696	8,038	2,089	2,031	38	1,938	1,232	8,374	1,015

For footnotes, see pp. 353-356.

TABLE 7.—Corporation returns,<sup>1</sup> 1945, By net income and deficit classes, and by major industrial groups,<sup>9</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

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

Net income and deficit classes <sup>6,3</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
	Number of returns <sup>10</sup>	Net income <sup>4</sup>	Total income and profits taxes <sup>6,4</sup>	Income tax <sup>8</sup>	Excess profits tax <sup>7</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>	Number of returns <sup>10</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>

FINANCE: SHORT-TERM CREDIT AGENCIES, EXCEPT BANKS

0.....	597	215	47	46	-----	88	622	149	115
1.....	275	402	89	88	-----	207	109	156	30
2.....	202	497	116	114	-----	174	54	136	16
3.....	149	519	122	121	-----	150	34	119	2
4.....	120	537	126	125	-----	248	19	86	1
5.....	354	2,549	635	628	-----	673	52	356	49
10.....	209	2,533	634	623	5	902	14	171	56
15.....	93	1,642	429	413	11	658	8	135	3
20.....	66	1,483	399	370	24	511	6	135	28
25.....	137	4,844	1,597	1,440	151	1,561	12	414	53
50.....	54	3,669	1,396	1,270	116	1,956	5	364	119
100.....	35	4,967	1,913	1,673	232	2,435	2	338	-----
250.....	15	4,873	1,892	1,691	199	2,014	-----	-----	-----
500.....	8	5,690	2,278	1,966	310	2,087	-----	-----	-----
1,000.....	6	7,933	3,503	2,396	1,105	3,406	-----	-----	-----
5,000.....	2	14,485	5,936	5,936	-----	8,005	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total..	2,322	56,840	21,112	18,899	2,153	25,075	937	2,558	473

FINANCE: INVESTMENT TRUSTS AND INVESTMENT COMPANIES<sup>11</sup>

0.....	626	210	25	24	-----	1,805	570	120	182
1.....	201	296	34	33	-----	267	65	95	72
2.....	173	425	47	46	-----	434	36	87	878
3.....	113	394	44	44	-----	219	23	79	179
4.....	95	431	44	42	-----	260	16	72	8
5.....	309	2,229	243	240	-----	1,562	28	201	592
10.....	160	2,003	227	227	-----	1,448	21	256	152
15.....	122	2,115	204	203	-----	1,657	14	241	59
20.....	85	1,912	174	174	-----	1,392	9	200	189
25.....	251	9,036	953	949	2	7,228	15	535	11
50.....	186	13,843	1,715	1,626	87	9,461	4	280	10
100.....	170	26,844	2,611	2,526	33	21,829	7	983	22
250.....	70	24,827	2,973	2,971	-----	15,102	3	932	12
500.....	52	36,954	1,971	1,971	-----	33,382	3	2,086	-----
1,000.....	33	62,445	2,781	2,781	-----	54,049	-----	-----	-----
5,000.....	7	42,791	1,512	1,512	-----	40,135	-----	-----	-----
10,000.....	3	33,190	9	9	-----	25,155	-----	-----	-----
Total..	2,656	259,444	15,568	15,378	123	215,384	814	6,167	2,365

FINANCE: OTHER INVESTMENT COMPANIES, INCLUDING HOLDING COMPANIES<sup>12,13</sup>

0.....	148	59	6	6	-----	549	222	51	510
1.....	64	94	11	10	-----	116	49	68	66
2.....	58	146	15	15	-----	233	22	55	-----
3.....	47	166	14	14	-----	171	20	70	57
4.....	28	127	11	11	-----	78	14	63	4
5.....	160	1,163	123	114	-----	1,822	42	305	135
10.....	104	1,312	121	121	-----	963	15	193	21
15.....	69	1,207	122	121	-----	2,984	9	152	2
20.....	56	1,271	119	118	-----	922	7	167	-----
25.....	196	7,056	643	635	-----	5,257	20	741	27
50.....	165	11,929	1,142	1,118	20	8,979	14	992	308
100.....	145	23,348	2,710	2,708	1	16,214	11	1,612	110
250.....	62	21,731	2,693	2,589	103	14,066	1	349	-----
500.....	27	13,106	2,266	2,246	-----	10,204	2	1,420	-----
1,000.....	48	93,763	12,215	11,345	866	74,775	3	8,150	-----
5,000.....	4	31,877	2,731	2,731	-----	21,396	-----	-----	-----
10,000.....	7	107,241	13,752	13,752	-----	101,073	-----	-----	-----
Total..	1,388	320,597	38,693	37,655	990	259,801	451	14,387	1,240

For footnotes, see pp. 353-356.



TABLE 7.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes, and by major industrial groups,<sup>9</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

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

Net income and deficit classes <sup>8</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
	Number of returns <sup>10</sup>	Net income <sup>4</sup>	Total income and profits taxes <sup>6a</sup>	Income tax <sup>6</sup>	Excess profits tax <sup>7</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>	Number of returns <sup>10</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>
FINANCE: SECURITY AND COMMODITY-EXCHANGE BROKERS AND DEALERS									
0.....	146	59	10	10	-----	9	157	43	110
1.....	86	125	24	24	-----	66	20	28	1
2.....	47	116	24	23	-----	81	16	41	3
3.....	43	148	34	32	-----	26	15	52	1
4.....	44	198	43	41	-----	54	3	14	-----
5.....	156	1,181	266	251	5	112	10	78	-----
10.....	112	1,372	339	304	25	122	10	126	6
15.....	67	1,164	306	247	52	268	5	89	-----
20.....	45	1,015	276	220	50	143	1	20	-----
25.....	96	3,429	1,028	741	277	627	4	138	-----
50.....	59	4,122	1,389	1,022	348	817	3	198	-----
100.....	51	8,110	3,229	2,000	1,187	821	1	197	-----
250.....	20	6,954	2,463	1,986	467	861	-----	-----	-----
500.....	9	5,838	1,559	1,466	71	1,316	1	529	30
1,000.....	9	17,987	5,028	4,875	87	1,327	-----	-----	-----
5,000.....	1	6,242	1,680	1,680	-----	1,575	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	991	58,059	17,699	14,921	2,569	8,226	246	1,553	151

OTHER FINANCE COMPANIES

0.....	203	75	16	15	-----	63	385	86	(15)
1.....	79	116	25	24	-----	40	51	74	-----
2.....	36	89	20	20	-----	12	55	129	1
3.....	30	105	21	20	-----	46	20	71	100
4.....	27	121	27	26	-----	26	17	78	(15)
5.....	82	613	139	136	-----	166	38	257	4
10.....	39	469	119	109	7	199	27	332	251
15.....	32	555	159	134	25	247	12	208	-----
20.....	16	357	116	83	32	140	5	110	-----
25.....	47	1,595	530	450	73	543	21	768	47
50.....	26	1,720	735	543	190	706	10	645	-----
100.....	23	3,853	1,716	1,150	563	1,205	6	824	(15)
250.....	9	3,201	1,458	1,049	408	1,144	3	896	59
500.....	3	2,135	853	853	747	-----	-----	-----	-----
1,000.....	2	4,535	1,863	1,743	120	720	3	6,937	-----
5,000.....	1	7,015	2,872	2,636	236	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	655	26,553	10,671	8,991	1,655	6,004	653	11,416	461

FINANCE NOT ALLOCABLE

0.....	979	302	61	59	-----	732	1,522	325	666
1.....	238	342	72	69	-----	254	206	294	1,307
2.....	118	288	60	58	-----	192	101	248	423
3.....	70	241	53	52	-----	713	69	241	93
4.....	69	312	73	71	-----	103	47	211	221
5.....	150	1,057	228	225	-----	690	104	713	512
10.....	65	791	184	178	2	220	40	484	57
15.....	44	779	195	177	14	225	21	360	17
20.....	32	719	171	158	12	217	13	297	-----
25.....	50	1,672	452	440	4	581	29	962	719
50.....	18	1,195	424	409	11	348	18	1,135	1
100.....	15	2,280	714	561	153	512	16	2,442	-----
250.....	2	719	394	148	234	50	6	2,057	-----
500.....	2	1,636	760	262	498	-----	1	626	-----
1,000.....	2	3,415	884	884	-----	751	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1,854	15,749	4,722	3,750	927	5,589	2,193	10,394	4,015

For footnotes, see pp. 353-356.

TABLE 7.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes, and by major industrial groups,<sup>9</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

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

Net income and deficit classes <sup>63</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
	Number of returns <sup>16</sup>	Net income <sup>4</sup>	Total income and profits taxes <sup>64</sup>	Income tax <sup>6</sup>	Excess profits tax <sup>7</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>	Number of returns <sup>16</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>
<b>TOTAL INSURANCE CARRIERS,<sup>14</sup> AGENTS, ETC.</b>									
0.....	1,822	666	183	174	(15)	123	1,466	275	76
1.....	710	1,019	262	255	-----	124	142	199	23
2.....	425	1,050	259	250	-----	175	93	227	33
3.....	311	1,078	284	273	2	323	55	190	2
4.....	198	882	203	199	-----	143	34	153	15
5.....	599	4,289	1,032	1,003	1	989	81	576	168
10.....	280	3,384	785	755	14	751	30	355	222
15.....	131	2,268	534	484	43	829	18	309	139
20.....	102	2,279	538	452	82	686	15	341	22
25.....	248	8,840	2,245	1,803	421	3,611	38	1,342	722
50.....	202	14,416	3,787	2,847	939	4,074	33	2,269	920
100.....	206	32,429	7,684	5,954	1,707	14,197	33	5,282	3,226
250.....	98	35,375	6,448	4,185	2,243	11,920	16	5,399	1,709
500.....	81	58,600	9,945	7,680	2,265	12,552	8	5,839	670
1,000.....	80	166,946	22,249	19,632	2,617	41,831	3	6,605	952
5,000.....	17	122,231	9,549	9,545	4	24,950	-----	-----	-----
10,000.....	19	1,020,345	20,056	20,056	-----	2,714	-----	-----	-----
Total..	5,529	1,476,097	86,157	75,659	10,340	119,991	2,065	29,363	8,900
<b>INSURANCE CARRIERS<sup>14</sup></b>									
0.....	214	73	48	48	-----	72	141	33	63
1.....	116	175	67	66	-----	2	21	27	18
2.....	73	182	51	51	-----	44	15	37	21
3.....	50	172	64	64	-----	176	7	24	-----
4.....	26	115	18	18	-----	14	10	46	5
5.....	139	1,005	204	204	-----	391	25	185	166
10.....	104	1,267	243	239	3	297	15	178	210
15.....	61	1,052	200	199	1	402	12	212	129
20.....	56	1,240	233	202	31	390	12	274	22
25.....	159	5,792	1,168	1,018	136	2,677	29	1,044	685
50.....	164	11,820	2,604	2,103	501	3,159	30	2,049	920
100.....	182	28,900	6,143	4,875	1,244	12,950	32	5,156	3,226
250.....	91	33,164	5,221	3,700	1,521	11,127	16	5,399	1,709
500.....	77	55,743	8,569	7,044	1,525	10,953	8	5,839	670
1,000.....	78	163,010	21,335	18,843	2,492	38,081	3	6,605	952
5,000.....	17	122,231	9,549	9,545	4	24,950	-----	-----	-----
10,000.....	19	1,020,345	20,056	20,056	-----	2,714	-----	-----	-----
Total..	1,626	1,446,284	75,887	68,390	7,459	108,399	376	27,109	8,796
<b>INSURANCE AGENTS, BROKERS, ETC.</b>									
0.....	1,608	594	135	126	(15)	51	1,325	242	14
1.....	594	844	195	189	-----	122	121	172	5
2.....	352	868	208	199	-----	131	78	190	12
3.....	261	906	219	209	2	147	48	166	2
4.....	172	767	186	181	-----	129	24	107	10
5.....	460	3,285	823	799	1	598	56	391	2
10.....	176	2,118	542	517	11	454	15	177	12
15.....	70	1,215	334	285	42	427	6	97	10
20.....	46	1,039	305	250	52	296	3	67	-----
25.....	89	3,048	1,077	784	285	934	9	299	37
50.....	38	2,596	1,183	744	438	914	3	220	-----
100.....	24	3,529	1,541	1,078	463	1,247	1	127	-----
250.....	7	2,212	1,227	485	722	793	-----	-----	-----
500.....	4	2,857	1,376	636	740	1,599	-----	-----	-----
1,000.....	2	3,935	914	789	125	3,750	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total..	3,903	29,813	10,270	7,270	2,881	11,592	1,689	2,254	104

For footnotes, see pp. 353-356.

TABLE 7.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes, and by major industrial groups,<sup>9</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

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

Net income and deficit classes <sup>6,3</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
	Number of returns <sup>16</sup>	Net income <sup>4</sup>	Total income and profits taxes <sup>6,4</sup>	Income tax <sup>6</sup>	Excess profits tax <sup>7</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>	Number of returns <sup>16</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>
<b>REAL ESTATE, INCLUDING LESSORS OF BUILDINGS</b>									
0.....	18,853	7,700	1,530	1,488	-----	1,486	22,695	5,841	2,261
1.....	8,775	12,779	2,788	2,714	(15)	1,583	3,633	5,149	368
2.....	5,437	13,398	3,035	2,957	(15)	1,932	1,541	3,768	275
3.....	3,858	13,374	3,085	2,997	(15)	1,688	892	3,090	326
4.....	2,915	13,078	3,055	2,974	(15)	1,472	555	2,481	177
5.....	7,554	53,780	12,934	12,574	12	7,411	1,360	9,627	1,386
10.....	3,105	37,834	9,436	9,078	164	6,168	592	7,157	419
15.....	1,563	27,019	6,967	6,416	415	5,236	340	5,872	192
20.....	981	21,907	5,951	5,237	632	4,583	228	5,126	270
25.....	1,686	57,654	18,063	15,039	2,841	13,804	489	16,968	1,167
50.....	773	53,318	20,688	15,477	5,064	14,963	269	18,581	1,160
100.....	341	51,350	20,331	14,929	5,293	13,414	123	19,373	559
250.....	85	29,071	11,490	8,022	3,344	7,643	50	17,089	959
500.....	19	13,107	5,032	4,072	947	1,993	23	17,220	-----
1,000.....	10	17,809	7,259	4,491	2,765	3,203	6	7,215	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	55,955	423,177	131,643	108,465	21,479	86,579	32,796	144,556	9,518
<b>LESSORS OF REAL PROPERTY, EXCEPT BUILDINGS</b>									
0.....	1,281	447	97	94	-----	203	1,962	424	145
1.....	417	603	136	132	-----	223	270	380	42
2.....	267	654	151	149	-----	244	125	306	93
3.....	173	597	139	135	-----	232	79	279	-----
4.....	131	589	137	135	-----	292	40	184	6
5.....	405	2,859	698	688	-----	1,431	118	847	155
10.....	195	2,398	634	618	8	1,175	46	548	161
15.....	114	2,007	522	492	27	2,312	34	601	6
20.....	90	1,965	526	483	37	1,144	15	337	27
25.....	160	5,592	1,811	1,611	176	3,572	53	1,878	28
50.....	107	7,692	2,888	2,625	256	4,386	30	2,074	152
100.....	68	10,473	4,080	3,716	359	5,461	16	2,394	96
250.....	42	14,524	5,647	5,127	520	8,250	7	2,195	-----
500.....	20	13,488	5,672	4,820	852	8,708	3	2,009	-----
1,000.....	12	22,368	10,501	7,372	3,129	12,054	2	6,183	184
5,000.....	1	5,824	4,076	763	3,314	3,500	-----	-----	-----
10,000.....	1	11,118	4,764	4,169	595	9,399	-----	-----	-----
Total.....	3,484	103,199	42,479	33,130	9,273	62,587	2,800	20,637	1,096
<b>CONSTRUCTION</b>									
0.....	1,746	718	147	143	-----	109	2,038	551	253
1.....	927	1,354	297	283	-----	67	492	717	204
2.....	593	1,476	338	319	(15)	72	266	647	32
3.....	473	1,659	372	355	-----	91	182	633	59
4.....	466	2,095	487	466	-----	139	104	466	14
5.....	1,435	10,518	2,577	2,449	8	645	340	2,432	81
10.....	715	8,783	2,315	2,127	100	605	165	2,016	27
15.....	374	6,470	1,906	1,438	402	421	105	1,794	124
20.....	220	4,881	1,558	1,065	458	429	64	1,432	37
25.....	447	15,634	6,060	3,251	2,676	1,809	130	4,450	5
50.....	202	13,928	7,202	7,229	4,384	1,794	80	5,369	94
100.....	131	20,210	10,723	3,704	6,933	3,276	40	5,982	104
250.....	40	13,973	7,992	1,993	5,939	2,101	13	4,410	153
500.....	29	20,610	10,871	3,833	6,933	3,720	4	2,551	328
1,000.....	13	23,762	9,288	4,324	4,779	12,678	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	7,811	146,070	62,134	28,480	32,611	27,957	4,023	33,451	1,514

For footnotes, see pp. 353-356.

TABLE 7.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes, and by major industrial groups,<sup>9</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

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

Net income and deficit classes <sup>63</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
	Number of returns <sup>16</sup>	Net income <sup>4</sup>	Total income and profits taxes <sup>64</sup>	Income tax <sup>6</sup>	Excess profits tax <sup>7</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>	Number of returns <sup>16</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>
<b>TOTAL AGRICULTURE, FORESTRY, AND FISHERY</b>									
0.....	691	295	58	56	-----	66	1,037	333	45
1.....	396	579	117	114	-----	147	324	470	530
2.....	257	640	140	135	-----	92	194	478	30
3.....	209	728	165	158	-----	310	130	452	20
4.....	189	848	191	184	-----	111	92	412	-----
5.....	603	4,389	1,042	1,004	-----	1,120	238	1,712	65
10.....	394	4,839	1,205	1,143	30	588	87	1,073	263
15.....	226	3,922	1,044	885	138	691	40	696	11
20.....	151	3,389	990	772	198	479	32	719	125
25.....	354	12,335	4,504	2,932	1,501	2,311	66	2,221	(15)
50.....	200	14,185	6,565	3,379	3,093	3,153	24	1,599	6
100.....	128	19,047	9,811	4,274	5,352	3,417	17	2,320	-----
250.....	40	14,401	7,385	3,221	4,118	2,457	3	958	566
500.....	18	13,595	6,699	2,856	3,780	2,827	2	1,507	-----
1,000.....	5	7,997	4,713	1,239	3,447	2,235	1	1,128	-----
5,000.....	3	19,782	6,398	5,657	740	5,918	-----	-----	-----
10,000.....	1	28,922	12,699	4,838	7,850	-----	-----	-----	-----
Total..	3,865	149,892	63,727	32,848	30,249	25,923	2,287	16,079	1,661
<b>AGRICULTURE AND SERVICES</b>									
0.....	646	274	55	53	-----	66	945	306	45
1.....	361	526	108	105	-----	93	303	439	527
2.....	240	599	133	128	-----	81	173	425	29
3.....	185	646	147	141	-----	292	117	407	20
4.....	176	789	180	173	-----	103	82	367	-----
5.....	553	4,018	951	916	-----	1,095	215	1,547	65
10.....	367	4,507	1,123	1,066	27	542	77	949	263
15.....	212	3,676	978	823	133	688	29	502	11
20.....	137	3,067	891	698	178	420	28	631	66
25.....	319	11,153	4,095	2,628	1,403	1,963	58	1,911	(15)
50.....	188	13,349	6,218	3,216	2,909	2,609	22	1,443	-----
100.....	119	17,699	9,294	3,933	5,176	3,029	16	2,202	-----
250.....	40	14,401	7,385	3,221	4,118	2,457	2	680	566
500.....	17	12,757	6,332	2,681	3,589	2,812	1	545	-----
1,000.....	4	6,725	3,793	1,197	2,569	2,235	1	1,128	-----
5,000.....	3	19,782	6,398	5,657	740	5,918	-----	-----	-----
10,000.....	1	28,922	12,699	4,838	7,850	-----	-----	-----	-----
Total..	3,568	142,890	60,779	31,473	28,693	24,402	2,069	13,481	1,592
<b>FORESTRY</b>									
0.....	23	11	2	2	-----	1	53	16	-----
1.....	14	21	4	4	-----	54	10	15	-----
2.....	7	17	3	3	-----	-----	10	25	1
3.....	13	44	11	11	-----	3	9	31	-----
4.....	9	41	7	7	-----	8	5	22	-----
5.....	22	161	37	35	-----	8	7	52	-----
10.....	16	195	44	44	(15)	38	4	49	-----
15.....	6	101	26	26	-----	-----	7	125	-----
20.....	6	139	42	32	-----	8	2	43	59
25.....	18	617	188	168	20	315	4	164	-----
50.....	6	405	94	93	-----	500	2	157	6
100.....	5	807	266	265	-----	360	1	118	-----
250.....	-----	-----	-----	-----	-----	-----	1	278	-----
500.....	-----	-----	-----	-----	-----	-----	1	963	-----
1,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total..	145	2,559	724	690	28	1,316	116	2,058	67

For footnotes, see pp. 353-356.

TABLE 7.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes, and by major industrial groups,<sup>9</sup> for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total income and profits taxes, income tax, and excess profits tax—Continued

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

Net income and deficit classes <sup>83</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
	Number of returns <sup>16</sup>	Net income <sup>4</sup>	Total income and profits taxes <sup>64</sup>	Income tax <sup>6</sup>	Excess profits tax <sup>7</sup>	Dividends paid in cash and assets other than own stock <sup>8</sup>	Number of returns <sup>16</sup>	Deficit <sup>4</sup>	Dividends paid in cash and assets other than own stock <sup>3</sup>
0.....	22	10	2	2			39	12	
1.....	21	32	4	4		(15)	11	16	2
2.....	10	24	4	4		10	11	28	
3.....	11	38	7	7		15	4	13	
4.....	4	18	5	5			5	23	
5.....	28	211	54	53		18	16	114	
10.....	11	137	38	33	3	8	6	74	
15.....	8	144	40	35	5	3	4	69	
20.....	8	183	57	42	12	29	2	45	
25.....	17	565	221	136	79	33	4	146	
50.....	6	432	254	69	184	44			
100.....	4	540	251	75	176	28			
250.....									
500.....	1	838	367	176	191	15			
1,000.....	1	1,272	920	42	878				
5,000.....									
10,000.....									
Total..	152	4,442	2,224	685	1,528	205	102	541	2

#### FISHERY

0.....	22	10	2	2			39	12	
1.....	21	32	4	4		(15)	11	16	2
2.....	10	24	4	4		10	11	28	
3.....	11	38	7	7		15	4	13	
4.....	4	18	5	5			5	23	
5.....	28	211	54	53		18	16	114	
10.....	11	137	38	33	3	8	6	74	
15.....	8	144	40	35	5	3	4	69	
20.....	8	183	57	42	12	29	2	45	
25.....	17	565	221	136	79	33	4	146	
50.....	6	432	254	69	184	44			
100.....	4	540	251	75	176	28			
250.....									
500.....	1	838	367	176	191	15			
1,000.....	1	1,272	920	42	878				
5,000.....									
10,000.....									
Total..	152	4,442	2,224	685	1,528	205	102	541	2

#### NATURE OF BUSINESS NOT ALLOCABLE

0.....	748	252	55	52		57	2,755	432	727
1.....	274	401	90	84		99	231	330	159
2.....	129	320	75	71		26	102	251	824
3.....	101	353	83	78		49	63	228	5
4.....	83	372	88	84		51	50	225	35
5.....	245	1,799	457	437	(15)	200	104	709	131
10.....	112	1,354	341	307	24	232	42	494	58
15.....	60	1,030	267	231	32	130	23	401	23
20.....	33	737	205	163	36	133	15	338	2
25.....	66	2,204	752	482	260	398	38	1,357	128
50.....	40	2,685	1,135	662	459	1,224	18	1,271	374
100.....	13	1,901	1,164	388	742	271	13	1,907	
250.....	3	1,136	381	180	201	166	3	999	
500.....	1	737	271	271			1	961	
1,000.....							1	1,047	
5,000.....									
10,000.....									
Total..	1,908	15,283	5,362	3,492	1,755	3,036	3,459	10,949	2,466

For footnotes, see pp. 353-356.

TABLE 8.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes and by type of tax liability—Part I, all returns; Part II, returns with alternative tax: Number of returns, net income or deficit, adjusted excess profits net income, and each tax applicable

PART I. ALL RETURNS

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

Net income classes <sup>4</sup>	Returns with net income <sup>4</sup>				
	Total		Taxable		
			Total		
	Number of returns	Net income <sup>4</sup>	Number of returns	Net income <sup>4</sup>	Adjusted excess profits net income <sup>5</sup>
Under 1.....	59,737	24,628	50,666	21,435	1
1 under 2.....	30,532	44,742	28,151	41,358	6
2 under 3.....	21,542	53,316	20,406	50,548	16
3 under 4.....	16,893	58,813	16,182	56,352	32
4 under 5.....	14,346	64,457	13,868	62,319	27
5 under 10.....	48,479	354,661	47,387	347,041	428
10 under 15.....	26,983	330,635	26,631	326,339	4,827
15 under 20.....	15,597	269,914	15,418	266,830	18,044
20 under 25.....	10,429	233,398	10,323	231,030	26,930
25 under 50.....	23,090	810,206	22,851	801,793	177,905
50 under 100.....	14,432	1,013,553	14,332	1,006,766	350,751
100 under 250.....	11,011	1,725,564	10,960	1,717,317	736,413
250 under 500.....	4,571	1,597,154	4,555	1,591,498	751,849
500 under 1,000.....	2,535	1,756,507	2,507	1,736,529	814,093
1,000 under 5,000.....	2,278	4,608,699	2,261	4,578,639	2,129,043
5,000 under 10,000.....	296	2,046,643	296	2,046,643	850,332
10,000 and over.....	268	7,172,315	267	7,161,779	2,448,044
Total.....	303,019	22,165,206	287,061	22,044,216	8,308,740

Net income classes <sup>4</sup>	Returns with net income <sup>4</sup> —Continued				
	Taxable—Continued				
	Total—Continued				Income tax only
	Total tax	Income tax <sup>6</sup>	Declared value excess-profits tax	Excess profits tax <sup>7</sup>	Number of returns
Under 1.....	5,181	5,025	155	1	44,883
1 under 2.....	9,984	9,657	322	5	22,908
2 under 3.....	12,305	11,868	426	12	15,900
3 under 4.....	13,781	13,267	487	27	12,359
4 under 5.....	15,280	14,721	535	23	10,664
5 under 10.....	87,551	84,321	2,903	326	34,714
10 under 15.....	86,391	80,321	2,252	3,818	17,086
15 under 20.....	78,348	62,524	1,714	14,110	7,731
20 under 25.....	74,067	51,668	1,248	21,151	4,651
25 under 50.....	325,716	180,990	3,820	140,906	8,063
50 under 100.....	504,344	224,155	4,139	276,050	3,950
100 under 250.....	931,417	353,475	6,276	571,666	2,618
250 under 500.....	885,148	304,365	4,962	575,821	1,041
500 under 1,000.....	956,868	326,706	4,714	625,448	584
1,000 under 5,000.....	2,507,930	844,730	10,986	1,652,214	507
5,000 under 10,000.....	1,048,894	367,311	4,576	677,008	77
10,000 and over.....	3,251,431	1,247,487	5,524	1,998,419	74
Total.....	<sup>65</sup> 10,794,750	<sup>65</sup> 4,182,705	55,039	6,557,006	187,810

For footnotes, see pp. 353-356.

TABLE 8.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes and by type of tax liability—Part I, all returns; Part II, returns with alternative tax: Number of returns, net income or deficit, adjusted excess profits net income, and each tax applicable—Continued

## PART I. ALL RETURNS—Continued

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

Net income classes <sup>4</sup>	Returns with net income <sup>4</sup> —Continued					
	Taxable—Continued					
	Income tax only—Continued		Income tax and declared value excess-profits tax			
	Net income <sup>4</sup>	Income tax <sup>6</sup>	Number of returns	Net income <sup>4</sup>	Income tax <sup>6</sup>	Declared value excess-profits tax
Under 1.....	18,771	4,423	5,778	2,661	601	155
1 under 2.....	33,723	7,903	5,228	7,605	1,748	322
2 under 3.....	39,362	9,264	4,490	11,145	2,597	425
3 under 4.....	43,077	10,199	3,789	13,156	3,046	487
4 under 5.....	47,968	11,366	3,180	14,242	3,335	535
5 under 10.....	255,128	62,305	12,465	90,366	21,725	2,898
10 under 15.....	207,974	51,800	6,145	73,474	18,178	1,898
15 under 20.....	133,546	32,961	2,226	37,920	9,313	972
20 under 25.....	104,015	25,631	1,080	23,939	5,842	535
25 under 50.....	278,537	79,002	1,638	54,896	15,762	1,102
50 under 100.....	275,963	87,221	597	40,778	13,588	609
100 under 250.....	408,428	124,576	321	48,753	16,309	820
250 under 500.....	364,156	108,343	99	34,085	11,653	427
500 under 1,000.....	407,499	118,221	52	35,408	11,550	413
1,000 under 5,000.....	1,035,851	287,413	46	105,607	32,090	358
5,000 under 10,000.....	544,728	128,469	12	85,335	28,033	1,251
10,000 and over.....	2,292,538	418,086	8	228,475	67,315	328
Total.....	6,491,264	<sup>65</sup> 1,567,298	47,154	907,845	262,687	13,535

Net income classes <sup>4</sup>	Returns with net income <sup>4</sup> —Continued					
	Taxable—Continued					
	Income tax, declared value excess-profits tax, and excess profits tax					
	Number of returns	Net income <sup>4</sup>	Adjusted excess profits net income <sup>5</sup>	Income tax <sup>6</sup>	Declared value excess-profits tax	Excess profits tax <sup>7</sup>
Under 1.....						
1 under 2.....						
2 under 3.....	1	3	1	(15)	(15)	1
3 under 4.....	2	6	3	1	(15)	3
4 under 5.....	4	19	3	4	1	3
5 under 10.....	24	179	38	36	5	27
10 under 15.....	970	12,799	1,247	2,918	355	969
15 under 20.....	1,630	28,239	5,307	5,879	742	4,049
20 under 25.....	1,381	30,827	8,511	5,865	713	6,448
25 under 50.....	3,556	124,727	50,593	21,773	2,718	38,238
50 under 100.....	2,511	175,113	95,896	29,608	3,530	70,978
100 under 250.....	1,885	291,464	184,971	46,733	5,456	132,076
250 under 500.....	757	263,012	182,049	38,121	4,535	128,767
500 under 1,000.....	400	271,559	194,536	37,497	4,301	135,654
1,000 under 5,000.....	348	710,786	491,331	96,465	10,628	356,595
5,000 under 10,000.....	41	278,489	194,708	32,185	3,325	148,831
10,000 and over.....	32	1,007,054	627,006	151,339	5,196	495,538
Total.....	13,542	3,194,278	2,036,200	468,424	41,505	1,518,177

For footnotes, see pp. 353-356.

TABLE 8.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes and by type of tax liability—Part I, all returns; Part II, returns with alternative tax: Number of returns, net income or deficit, adjusted excess profits net income, and each tax applicable—Continued

PART I. ALL RETURNS—Continued

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

Net income classes <sup>4</sup>	Returns with net income <sup>4</sup> —Continued					Excess profits tax only
	Taxable—Continued					
	Income tax and excess profits tax					
	Number of returns	Net income <sup>4</sup>	Adjusted excess profits net income <sup>5</sup>	Income tax <sup>6</sup>	Excess profits tax <sup>7</sup>	
Under 1.....	5	3	1	1	1	
1 under 2.....	15	30	6	6	5	
2 under 3.....	15	38	14	6	11	
3 under 4.....	32	112	29	21	24	
4 under 5.....	20	90	24	16	21	
5 under 10.....	184	1,368	390	255	299	
10 under 15.....	2,430	32,092	3,580	7,425	2,848	
15 under 20.....	3,830	67,107	12,733	14,370	10,058	1
20 under 25.....	3,211	72,249	18,419	14,330	14,703	
25 under 50.....	9,594	343,632	127,312	64,453	102,668	
50 under 100.....	7,274	514,912	254,855	93,737	205,072	
100 under 250.....	6,135	968,549	551,389	165,857	439,545	1
250 under 500.....	2,658	930,246	569,800	146,248	447,054	
500 under 1,000.....	1,471	1,022,063	619,557	159,439	489,794	
1,000 under 5,000.....	1,360	2,726,395	1,637,712	428,761	1,295,620	
5,000 under 10,000.....	166	1,138,091	655,623	178,623	528,177	
10,000 and over.....	153	3,633,711	1,821,038	610,748	1,502,882	
Total.....	38,553	11,450,688	6,272,484	1,884,296	5,038,781	2

Net income and deficit classes <sup>4</sup>	Returns with net income <sup>4</sup> —Continued					Returns with no net income <sup>4</sup>	
	Taxable—Continued			Nontaxable		Number of returns	Deficit <sup>4</sup>
	Excess profits tax only—Con.			Number of returns	Net income <sup>4</sup>		
	Net income <sup>4</sup>	Adjusted excess profits net income <sup>5</sup>	Excess profits tax <sup>7</sup>				
Under 1.....				9,071	3,193	69,755	18,377
1 under 2.....				2,381	3,384	13,790	19,778
2 under 3.....				1,136	2,768	7,388	18,164
3 under 4.....				711	2,462	4,612	16,000
4 under 5.....				478	2,138	3,185	14,283
5 under 10.....				1,092	7,620	7,767	54,951
10 under 15.....				352	4,296	3,272	39,833
15 under 20.....	18	4	3	179	3,084	1,890	32,606
20 under 25.....				106	2,368	1,221	27,296
25 under 50.....				239	8,413	2,552	88,812
50 under 100.....				100	6,787	1,366	95,165
100 under 250.....	124	52	44	51	8,247	809	123,023
250 under 500.....				16	5,655	276	97,148
500 under 1,000.....				28	19,978	128	90,118
1,000 under 5,000.....				17	30,060	83	155,962
5,000 under 10,000.....						7	46,828
10,000 and over.....				1	10,537	5	87,904
Total.....	142	56	48	15,958	120,990	<sup>3</sup> 151,441	1,026,250

For footnotes, see pp. 353-356.



TABLE 8.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes and by type of tax liability—Part I, all returns; Part II, returns with alternative tax: Number of returns, net income or deficit, adjusted excess profits net income, and each tax applicable—Continued

PART II. RETURNS WITH ALTERNATIVE TAX <sup>6c</sup>

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

Net income classes <sup>4</sup>	Total						
	Number of returns	Net income <sup>4</sup>	Adjusted excess profits net income <sup>5</sup>	Excess of net long-term capital gain over net short-term capital loss	Income tax (if alternative method had not been used)	Total tax	Income tax (alternative) <sup>6</sup>
Under 5.....							
5 under 10.....	3,599	27,307	1	7,004	6,778	6,812	6,728
10 under 15.....	3,378	41,898	167	8,994	10,501	10,651	10,365
15 under 20.....	2,752	47,912	1,194	9,393	11,844	12,751	11,645
20 under 25.....	2,251	50,550	2,389	9,119	12,259	14,114	12,067
25 under 50.....	6,024	214,684	24,822	32,337	58,840	73,478	53,588
50 under 100.....	4,541	322,484	73,030	52,061	91,072	139,886	82,177
100 under 250.....	4,032	640,205	206,783	86,669	163,854	313,953	151,682
250 under 500.....	1,920	676,117	268,918	65,951	155,227	353,612	145,929
500 under 1,000.....	1,112	774,114	316,054	68,467	171,682	407,762	162,493
1,000 under 5,000.....	1,120	2,262,282	1,017,719	155,579	462,626	1,230,423	441,644
5,000 under 10,000.....	159	1,117,461	477,538	54,247	229,184	604,637	220,946
10,000 and over.....	138	3,725,906	1,408,897	122,069	783,098	1,924,506	764,438
Total.....	31,026	9,900,921	3,797,512	671,889	2,156,964	5,092,585	2,063,699

Net income classes <sup>4</sup>	Total—Continued		Income tax only				
	Declared value excess-profits tax	Excess profits tax <sup>7</sup>	Number of returns	Net income <sup>4</sup>	Excess of net long-term capital gain over net short-term capital loss	Income tax (if alternative method had not been used)	Income tax (alternative) <sup>6</sup>
Under 5.....							
5 under 10.....	84	1	3,046	23,050	6,208	5,737	5,693
10 under 15.....	156	131	2,637	32,624	7,894	8,214	8,093
15 under 20.....	169	937	1,866	32,337	7,934	8,186	8,014
20 under 25.....	176	1,872	1,429	32,049	7,565	8,112	7,955
25 under 50.....	620	19,270	3,253	114,193	24,841	35,431	31,355
50 under 100.....	921	56,789	1,919	134,912	40,269	48,180	41,473
100 under 250.....	1,612	160,659	1,367	214,031	65,571	75,049	65,802
250 under 500.....	1,754	205,930	546	191,329	48,895	65,542	58,554
500 under 1,000.....	1,822	243,447	307	213,365	48,223	72,195	65,707
1,000 under 5,000.....	5,330	783,449	269	536,106	105,924	176,801	161,906
5,000 under 10,000.....	2,237	381,454	35	255,713	28,951	83,725	79,329
10,000 and over.....	3,053	1,157,015	31	756,709	83,609	267,770	254,852
Total.....	17,933	3,010,952	16,705	2,536,418	475,884	854,943	788,732

For footnotes, see pp. 353-356.

TABLE 8.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes and by type of tax liability—Part I, all returns; Part II, returns with alternative tax: Number of returns, net income or deficit, adjusted excess profits net income, and each tax applicable—Continued

PART II. RETURNS WITH ALTERNATIVE TAX<sup>6a</sup>—Continued

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

Net income classes <sup>4</sup>	Income tax and declared value excess-profits tax					
	Number of returns	Net income <sup>4</sup>	Excess of net long-term capital gain over net short-term capital loss	Income tax (if alternative method had not been used)	Income tax (alternative) <sup>6</sup>	Declared value excess-profits tax
Under 5.....						
5 under 10.....	551	4,240	795	1,037	1,030	84
10 under 15.....	597	7,325	1,020	1,821	1,810	147
15 under 20.....	409	7,115	1,092	1,763	1,743	122
20 under 25.....	270	6,033	984	1,492	1,471	103
25 under 50.....	489	16,717	2,772	5,148	4,703	267
50 under 100.....	253	17,569	3,296	6,244	5,678	219
100 under 250.....	152	22,194	4,166	8,091	7,478	216
250 under 500.....	54	18,487	2,707	6,603	6,203	217
500 under 1,000.....	29	20,203	2,187	7,291	6,956	259
1,000 under 5,000.....	16	32,886	8,117	12,162	10,814	91
5,000 under 10,000.....	9	62,774	10,656	23,292	21,482	1,039
10,000 and over.....	4	151,783	6,003	38,430	37,410	102
Total.....	2,833	367,326	43,797	113,375	106,777	2,867

Net income classes <sup>4</sup>	Income tax, declared value excess-profits tax, and excess profits tax							
	Number of returns	Net income <sup>4</sup>	Adjusted excess profits net income <sup>5</sup>	Excess of net long-term capital gain over net short-term capital loss	Income tax (if alternative method had not been used)	Income tax (alternative) <sup>6</sup>	Declared value excess-profits tax	Excess profits tax <sup>7</sup>
Under 5.....								
5 under 10.....								
10 under 15.....	34	465	35	13	111	111	9	26
15 under 20.....	122	2,153	303	106	475	473	47	235
20 under 25.....	166	3,754	789	154	770	765	72	610
25 under 50.....	553	20,083	6,483	970	4,171	4,055	353	4,708
50 under 100.....	556	39,920	19,459	1,508	7,967	7,717	702	14,045
100 under 250.....	544	86,972	48,750	2,154	17,049	16,780	1,396	34,041
250 under 500.....	275	97,274	61,774	2,430	16,935	16,630	1,536	42,814
500 under 1,000.....	155	105,986	72,980	1,986	16,315	16,063	1,563	49,933
1,000 under 5,000.....	181	378,205	262,138	5,431	52,873	52,161	5,238	186,839
5,000 under 10,000.....	18	118,966	85,365	1,269	13,631	13,552	1,199	65,938
10,000 and over.....	19	564,143	349,441	2,763	89,238	88,966	2,952	274,653
Total.....	2,623	1,417,921	907,518	18,785	219,534	217,272	15,067	673,843

For footnotes, see pp. 353-356.

TABLE 8.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes and by type of tax liability—Part I, all returns; Part II, returns with alternative tax: Number of returns, net income or deficit, adjusted excess profits net income, and each tax applicable—Continued

PART II. RETURNS WITH ALTERNATIVE TAX<sup>6a</sup>—Continued

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

Net income classes <sup>4</sup>	Income tax and excess profits tax						
	Number of returns	Net income <sup>4</sup>	Adjusted excess profits net income <sup>5</sup>	Excess of net long-term capital gain over net short-term capital loss	Income tax (if alternative method had not been used)	Income tax (alternative) <sup>6</sup>	Excess profits tax <sup>7</sup>
Under 5.....	2	17	1	1	4	4	1
5 under 10.....	110	1,484	131	66	354	351	105
10 under 15.....	355	6,308	890	260	1,421	1,415	702
15 under 20.....	386	8,713	1,600	415	1,886	1,876	1,262
20 under 25.....	1,729	63,691	18,338	3,754	14,089	13,475	14,562
25 under 50.....	1,813	130,083	53,571	6,989	28,680	27,310	42,743
50 under 100.....	1,969	317,008	158,033	14,777	63,666	61,622	126,618
100 under 250.....	1,045	369,027	207,145	11,918	66,146	64,543	163,116
250 under 500.....	621	434,559	243,075	16,071	75,881	73,766	193,513
500 under 1,000.....	654	1,315,085	755,581	36,106	220,790	210,763	596,610
1,000 under 5,000.....	97	680,009	392,173	13,371	108,537	106,583	315,515
5,000 under 10,000.....	84	2,253,271	1,059,456	29,694	387,660	383,211	882,361
10,000 and over.....							
<b>Total.....</b>	<b>8,865</b>	<b>5,579,256</b>	<b>2,889,994</b>	<b>133,423</b>	<b>969,113</b>	<b>950,918</b>	<b>2,337,109</b>

For footnotes, see pp. 353-356.

TABLE 9.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes: Total number of returns, number of returns with dividends received, and amount of dividends received from domestic corporations, and from foreign corporations; also interest received on Government obligations

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

Net income classes <sup>4</sup>	Returns with net income <sup>4</sup>									
	Total number of returns	Dividends received from—				Interest received on Government obligations (less amortizable bond premium)				
		Domestic corporations <sup>27</sup>		Foreign corporations <sup>28</sup>		Total	Wholly tax-able <sup>19</sup>	Subject to declared value excess-profits tax and surtax <sup>20</sup>	Subject to surtax only <sup>21</sup>	Wholly tax exempt <sup>22</sup>
		Number of returns	Amount	Number of returns	Amount					
Under 1.....	59,737	1,868	1,110	46	42	3,194	2,266	252	26	649
1 under 2.....	30,532	1,272	1,003	22	100	2,969	2,122	250	31	566
2 under 3.....	21,542	1,094	1,085	30	11	3,943	2,927	323	36	658
3 under 4.....	16,893	1,051	1,052	30	65	5,068	3,775	440	38	815
4 under 5.....	14,346	905	1,179	24	17	5,592	4,273	478	35	807
5 under 10.....	48,479	4,124	6,513	74	234	32,197	24,769	2,611	205	4,613
10 under 15.....	26,983	3,084	5,167	59	134	34,079	26,954	2,623	184	4,317
15 under 20.....	15,597	2,419	5,932	34	89	33,081	26,393	2,645	127	3,917
20 under 25.....	10,429	1,809	5,265	52	98	31,246	25,253	2,302	115	3,576
25 under 50.....	23,090	4,863	26,592	235	1,157	101,763	79,634	9,365	450	12,314
50 under 100.....	14,432	3,772	37,230	230	1,857	103,218	79,346	11,457	383	12,032
100 under 250.....	11,011	3,523	75,080	286	2,911	151,393	112,941	21,646	584	16,221
250 under 500.....	4,571	1,768	77,358	164	4,555	112,552	84,003	16,881	371	11,296
500 under 1,000.....	2,535	1,147	81,743	146	5,883	137,779	98,043	25,049	378	14,309
1,000 under 5,000.....	2,278	1,292	261,641	242	34,920	361,927	252,897	70,184	1,146	37,699
5,000 under 10,000.....	296	218	157,892	59	11,132	131,103	83,936	35,059	468	11,639
10,000 and over.....	268	217	642,035	74	69,256	728,920	566,870	94,800	922	66,329
Total.....	303,019	34,426	1,387,879	1,807	132,462	1,980,024	1,476,401	296,366	5,500	201,757

  

Deficit classes <sup>4</sup>	Returns with no net income <sup>4</sup>									
	Total number of returns	Dividends received from—				Interest received on Government obligations (less amortizable bond premium)				
		Domestic corporations <sup>27</sup>		Foreign corporations <sup>28</sup>		Total	Wholly tax-able <sup>19</sup>	Subject to declared value excess-profits tax and surtax <sup>20</sup>	Subject to surtax only <sup>21</sup>	Wholly tax exempt <sup>22</sup>
		Number of returns	Amount	Number of returns	Amount					
Under 1.....	69,755	1,086	1,354	28	11	3,818	2,997	177	11	633
1 under 2.....	13,790	298	369	6	( <sup>15</sup> )	989	682	79	6	222
2 under 3.....	7,388	173	549	9	9	692	471	34	4	184
3 under 4.....	4,612	157	250	7	5	439	353	20	1	64
4 under 5.....	3,185	109	330	7	4	323	221	13	1	87
5 under 10.....	7,767	288	776	8	5	1,636	1,117	133	7	380
10 under 15.....	3,272	179	382	7	9	1,194	706	88	6	395
15 under 20.....	1,890	107	373	1	( <sup>16</sup> )	1,095	641	157	2	295
20 under 25.....	1,221	94	758	7	63	1,278	735	109	14	420
25 under 50.....	2,552	206	1,677	16	52	3,338	2,551	323	13	452
50 under 100.....	1,366	161	2,822	11	105	4,269	3,257	584	2	426
100 under 250.....	809	155	4,851	17	93	5,593	4,044	908	21	619
250 under 500.....	276	82	2,856	11	49	3,319	2,230	674	2	413
500 under 1,000.....	128	39	2,565	5	250	2,848	1,930	835	2	82
1,000 under 5,000.....	83	30	3,637	4	859	3,312	2,489	743	( <sup>15</sup> )	80
5,000 under 10,000.....	7	6	1,644	-----	-----	276	245	19	-----	12
10,000 and over.....	5	4	5,394	3	416	698	664	19	-----	16
Total.....	118,106	3,174	30,587	147	1,932	35,115	25,332	4,914	91	4,778

For footnotes, see pp. 353-356.

TABLE 10.—Corporation returns,<sup>1</sup> 1945, by net income and deficit classes: Total number of returns, number of returns with dividends paid, and amount, by type of dividend paid

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

Net income classes <sup>4</sup>	Returns with net income <sup>4</sup>								
	Total number of returns	Dividends paid <sup>8</sup>						Amount of cash and assets other than own stock	Amount of corporation's own stock
		Only cash and assets other than own stock <sup>8</sup>		Only corporation's own stock		Both cash and assets other than own stock, and corporation's own stock			
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount of cash and assets other than own stock		
Under 1.....	59,737	3,430	8,927	67	367	25	48	142	
1 under 2.....	30,532	3,151	6,996	47	311	26	98	278	
2 under 3.....	21,542	2,862	7,637	45	319	30	195	502	
3 under 4.....	16,893	2,768	8,941	36	151	36	58	370	
4 under 5.....	14,346	2,623	8,340	43	385	29	63	352	
5 under 10.....	48,479	11,129	48,793	263	3,160	168	660	2,077	
10 under 15.....	26,983	8,615	49,561	233	3,805	164	639	2,705	
15 under 20.....	15,597	7,323	49,829	129	2,529	120	625	3,125	
20 under 25.....	10,429	4,794	43,227	106	2,727	99	532	2,549	
25 under 50.....	23,090	11,959	157,584	210	8,521	296	2,505	11,373	
50 under 100.....	14,432	8,595	196,864	133	9,166	213	2,953	14,228	
100 under 250.....	11,011	7,237	338,933	91	8,860	230	6,221	27,656	
250 under 500.....	4,571	3,317	315,774	33	6,264	107	6,645	23,526	
500 under 1,000.....	2,535	1,888	380,462	18	5,398	84	11,010	32,897	
1,000 under 5,000.....	2,278	1,891	1,253,433	6	4,845	70	20,323	65,422	
5,000 under 10,000.....	296	264	660,517	-----	-----	6	5,985	14,340	
10,000 and over.....	268	223	2,280,585	-----	-----	8	42,654	70,890	
Total.....	303,019	82,069	5,816,402	1,460	56,809	1,711	101,213	272,432	

  

Deficit classes <sup>4</sup>	Returns with no net income <sup>4</sup>								
	Total number of returns	Dividends paid <sup>8</sup>						Amount of cash and assets other than own stock	Amount of corporation's own stock
		Only cash and assets other than own stock <sup>8</sup>		Only corporation's own stock		Both cash and assets other than own stock, and corporation's own stock			
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount of cash and assets other than own stock		
Under 1.....	69,755	1,145	8,868	30	121	12	24	99	
1 under 2.....	13,790	383	4,017	3	69	2	157	91	
2 under 3.....	7,388	226	3,802	9	77	3	2	10	
3 under 4.....	4,612	155	2,665	4	23	3	8	5	
4 under 5.....	3,185	117	1,519	2	4	-----	-----	-----	
5 under 10.....	7,767	379	5,810	10	291	9	70	426	
10 under 15.....	3,272	191	3,433	8	173	-----	-----	-----	
15 under 20.....	1,890	136	3,037	11	314	1	9	109	
20 under 25.....	1,221	95	2,266	1	105	-----	-----	-----	
25 under 50.....	2,552	225	13,216	3	30	3	9	74	
50 under 100.....	1,366	157	11,281	3	265	8	373	1,599	
100 under 250.....	809	130	13,743	1	8	1	5	11	
250 under 500.....	276	73	15,618	1	18	3	60	148	
500 under 1,000.....	128	21	12,802	-----	-----	-----	-----	-----	
1,000 under 5,000.....	83	26	27,767	1	292	1	417	834	
5,000 under 10,000.....	7	3	7,573	-----	-----	-----	-----	-----	
10,000 and over.....	5	4	24,601	-----	-----	-----	-----	-----	
Total.....	118,106	3,466	162,018	87	1,789	46	1,134	3,405	

For footnotes, see pp. 353-356.

## Footnotes for basic tables 1-10, pages 94-352

(Facsimiles of return forms, to which references are made appear on pp. 471-512)

<sup>1</sup> Data are compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue and prior to changes which may result from carry-backs, relief granted under section 722 of the Internal Revenue Code, recomputation of amortization of emergency facilities, or from the renegotiation of war contracts, after the returns were filed. Changes resulting from the renegotiation of war contracts are recorded as settlements are reached, however, and the effect of renegotiation settlements reached to December 15, 1948, with respect to the tax year 1945 is shown in special tabulations on pages 43-59.

<sup>2</sup> Returns filed in a State may not be a complete coverage of all corporations whose principal place of business is located therein. Conversely, a tabulation for a given State may include data from returns of corporations having their principal place of business in another State. A corporation may file an income tax return either in the collection district in which it has its principal place of business or in the collection district in which it has its principal office or agency.

<sup>3</sup> The total number of returns shown includes returns of inactive corporations.

<sup>4</sup> "Net income" or "Deficit" is the amount reported for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction and adding Government interest subject to surtax only and excess of net long-term capital gain over net short-term capital loss (items 31, 27, 32, and 33, respectively, page 1, Form 1120).

<sup>5</sup> "Adjusted excess profits net income," allowed as a credit on Form 1120 in computing normal tax and surtax net income, is, in general, equal to the adjusted excess profits net income, as reported on Form 1121. However, in case the excess profits tax is determined as provided in section 721 of the Internal Revenue Code (relating to abnormalities in income in the taxable period), section 726 (relating to corporations completing contracts under the Merchant Marine Act of 1936), section 731 (relating to corporations engaged in mining strategic minerals), or section 736(b) (relating to corporations with income from long-term contracts), the credit reported on Form 1120 for adjusted excess profits net income is the amount of which the excess profits tax is 95 percent. For the purpose of computing such credit, the excess profits tax used is the tax computed without regard to the limitation provided in section 710(a)(1)(B) (the 80 percent limitation), without regard to the credit provided in section 729 (c) and (d) for foreign taxes paid, and without regard to the adjustments provided in section 734 in case of position inconsistent with prior income tax liability.

<sup>6</sup> "Income tax" consists of normal tax, surtax, and alternative tax reported in lieu of normal tax and surtax where the income includes an excess of net long-term capital gain over net short-term capital loss, if and only if such tax is less than the normal tax and surtax. Tabulated with the income tax for returns with net income is a small amount of tax reported on returns with no net income, under the special provisions applicable to certain mutual insurance companies, other than life or marine.

<sup>7</sup> The excess profits tax shown is that imposed by section 710 of the Internal Revenue Code as amended and should not be confused with the declared value excess-profits tax. For 1945 the amount shown is the excess profits tax reported on corporation excess profits tax returns, less the 10 percent credit. Throughout this report, the 1945 tax is before the amount deferred under section 710(a)(5) (relating to abnormalities under section 722) and after any adjustments reported on the returns under other relief provisions.

<sup>8</sup> The item "Dividends paid in cash and assets other than own stock" (shown in table 6 as "Divi-

dends paid") does not include liquidating dividends. Dividend payments are reported in schedule M, page 4, Form 1120.

<sup>9</sup> The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. The industrial groups are based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. There is no change in the industrial groups between 1944 and 1945.

<sup>10</sup> "Total compiled receipts" consists of gross sales (less returns and allowances), gross receipts from operations (where inventories are not an income-determining factor), all interest received on Government obligations (less amortizable bond premium), other interest, rents, royalties, excess of net short-term capital gain over net long-term capital loss, excess of net long-term capital gain over net short-term capital loss, net gain from sale or exchange of property other than capital assets, dividends, and other receipts required to be included in gross income, described in note 29. "Total compiled receipts" excludes nontaxable income other than tax-exempt interest received on certain Government obligations.

<sup>11</sup> The industrial classification designated "Investment trusts and investment companies" consists of corporations which derived 90 percent or more of receipts from investments and which at no time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock.

<sup>12</sup> The industrial classification designated "Holding companies" consists of corporations which derived 90 percent or more of receipts from investments and which at some time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock.

<sup>13</sup> The industrial classification designated "Operating-holding companies" consists of corporations which derived less than 90 percent but more than 50 percent of receipts from investments.

<sup>14</sup> Life insurance companies are required to include only interest, dividends, and rents in gross income. Beginning 1942, life insurance companies are allowed a "reserve and other policy liability credit" equal to a flat percentage of investment income less tax-exempt interest. This credit which is deducted after arriving at net income, takes the place of the deductions for reserve earnings, deferred dividends, and interest paid, which formerly were allowed in computing net income.

<sup>15</sup> Less than \$500.

<sup>16</sup> Number of returns shown excludes returns of inactive corporations.

<sup>17</sup> "Gross sales" consists of amounts received for goods, less returns and allowances, in transactions where inventories are an income-determining factor. For "Cost of goods sold," see "Deductions."

<sup>18</sup> "Gross receipts from operations" consists of amounts received from transactions in which inventories are not an income-determining factor. For "Cost of operations," see "Deductions."

<sup>19</sup> "Interest received on Government obligations, wholly taxable" consists of interest on Treasury notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof, reported as item 9(b), page 1, Form 1120.

## Footnotes for basic tables 1-10, pages 94-352—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 471-512)

<sup>20</sup> "Interest received on Government obligations, subject to declared value excess-profits tax and surtax" consists of interest on United States savings bonds and Treasury bonds owned in excess of the principal amount of \$5,000 issued prior to March 1, 1941, reported as item 9(a), page 1, Form 1120.

<sup>21</sup> "Interest received on Government obligations, subject to surtax only" consists of interest on obligations of instrumentalities of the United States (other than obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks) issued prior to March 1, 1941, reported as item 32, page 1, Form 1120.

<sup>22</sup> "Interest received on Government obligations, wholly tax-exempt" consists of interest on obligations of States, Territories, or political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; Treasury bills issued prior to March 1, 1941; United States savings bonds and Treasury bonds owned in principal amount of \$5,000 or less, issued prior to March 1, 1941; and obligations issued prior to March 1, 1941, by Federal land banks, joint stock land banks, and Federal intermediate credit banks. Interest from such sources is reported under item 15(a) of schedule M, page 4, Form 1120.

<sup>23</sup> Amount shown as "Rents" consists of gross amounts received. The amounts of depreciation, repairs, interest, taxes, and other expenses, which are deductible from the gross amount received for rents, are included in the respective deduction items.

<sup>24</sup> Amount shown as "Royalties" consists of gross amounts received. The amount of depletion, which is deductible from the gross amount of royalties received, is included in the item of "Depletion" in deductions.

<sup>25</sup> Capital gain or loss is the amount of gain or loss arising from the sale or exchange of capital assets. (A net loss from this source is not deductible for the current year, but may be carried over and applied against capital gains in the five succeeding taxable years to the extent not allowed as a deduction against any net capital gains of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.) The excess of the net long-term capital gain over the net short-term capital loss is excluded from net income for the purpose of computing declared value excess-profits tax. The term "Capital assets" means property held by the taxpayer (whether or not connected with trade or business), but excludes (1) stock in trade or other property which would properly be included in inventory if on hand at the close of the taxable year, (2) property held primarily for sale to customers in the ordinary course of trade or business, (3) property used in trade or business, of a character which is subject to the allowance for depreciation, (4) Government obligations issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, and (5) real property used in the trade or business of the taxpayer. Beginning 1942 gains and losses from (a) sale or exchange of depreciable property and real property, used in the trade or business and held for more than six months, and from (b) involuntary conversion of such property and of capital assets held for more than six months are treated as long-term capital gains and losses, if the gains exceed the losses. If the losses exceed the gains, the net loss is deductible as an ordinary loss. For taxable years beginning after December 31, 1941, "short-term" applies to gains or losses on the sale or exchange of capital assets held six months or less; "long-term" applies to gains or losses on capital assets held over six months.

<sup>26</sup> "Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of depreciable and real property used in trade or business and short-term non-interest-bearing Government obligations issued on or after March 1, 1941, on a discount basis. If the property used in trade or business has been held for more than six months, special treatment of the gain or loss is provided as described in note 25 above.

<sup>27</sup> "Dividends, domestic corporations" consists of dividends received from domestic corporations subject to income taxation under chapter 1 of the Internal Revenue Code. This item is reported in column 2, schedule E, page 3, Form 1120, and is the amount used for computation of the dividends received credit.

<sup>28</sup> "Dividends, foreign corporations" is the amount reported in column 3, schedule E, page 3, Form 1120, and is not used for the computation of dividends received credit.

<sup>29</sup> "Other receipts" includes amounts not elsewhere reported on the return such as: Profit from sales of commodities other than the principal commodity in which the corporation deals; income from minor operations; bad debts recovered; cash discount; income from claims, license rights, judgments, and joint ventures; net amount under operating agreements; net profit from commissaries; profit on dealing in futures; profit on prior years' collections (installment basis); profit on purchase of corporation's own bonds; recoveries of bonds, stocks, and other securities; refunds for cancellation of contracts, for insurance, management expenses, and processing taxes; and income from sales of scrap, salvage, or waste.

<sup>30</sup> Where the amount reported as "Cost of goods sold" or "Cost of operations" includes items of deductions such as depreciation, taxes, etc., these items ordinarily are not transferred to their specific headings. However, an exception is made with respect to amounts reported in costs and identifiable as "Amortization of emergency facilities" and "Amounts contributed under pension plans, etc.," such amounts being transferred to the respective deduction items.

<sup>31</sup> Amount shown as "Repairs" is the cost of incidental repairs, including labor and supplies, which do not add materially to the value of the property or appreciably prolong its life.

<sup>32</sup> The item "Taxes paid" excludes (1) Federal income tax and Federal excess profits taxes, (2) estate, inheritance, legacy, succession, and gift taxes, (3) income taxes paid to a foreign country or possession of the United States if any portion is claimed as a tax credit, (4) taxes assessed against local benefits, (5) Federal taxes paid on tax-free covenant bonds, and (6) taxes reported in "Cost of goods sold" and "Cost of operations."

<sup>33</sup> The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without the benefit of this deduction.

<sup>34</sup> Amount shown as "Amortization" is the deduction provided by section 124 of the Internal Revenue Code as amended with respect to the amortization of the cost of emergency facilities necessary for national defense. On September 29, 1945, the President proclaimed the ending of the emergency period defined in section 124 (e) (2). As a result, taxpayers holding certified emergency facilities on which the 60-month amortization period had not expired could elect to terminate the amortization period as of September 30, 1945, and recompute the amortization deduction for each tax year involved, on the basis of the actual number of months in the shortened period. Thus, the amortization deductions reported on the

## Footnotes for basic tables 1-10, pages 94-352—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 471-512)

1945 returns are, in many instances, the increased amounts based on the shortened period, whereas the amounts reported on returns for 1944 and earlier years are based on a 60-month period and are subject to adjustment to give effect to the recomputation.

<sup>35</sup> "Amounts contributed under pension plans, etc.," consists of deductions claimed under section 23(p) of the Internal Revenue Code for amounts contributed by employers under pension, annuity, stock-bonus, or profit-sharing plans, or other deferred compensation plans.

<sup>36</sup> Included in "Other deductions" are (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty (including war losses), and theft, (3) salaries and wages not deducted elsewhere on the return, and (4) amounts not otherwise reported, such as: Administrative, general, and office expenses; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses; sales discount; selling costs; travel expenses; unrealized profits on installment sales; and Federal Deposit Insurance Corporation assessments reported by banks.

<sup>37</sup> The net operating loss deduction tabulated herein is the amount originally reported, consisting only of the net operating loss carry-over reduced by certain adjustments, and does not take into account whatever revisions may subsequently be made as the result of any carry-back of net operating loss from the two succeeding tax years. In general, the net operating loss carry-over is the sum of the net operating losses, if any, for the two preceding taxable years. If there is net income in the first preceding taxable year, the net operating loss for the second preceding taxable year is reduced to the extent such loss has been absorbed by such net income.

<sup>38</sup> Amount shown as "Compensation of officers" excludes compensation of officers of life insurance companies which file Form 1120L. Data not available.

<sup>39</sup> See note 38.

<sup>40</sup> Compiled net loss or deficit.

<sup>41</sup> Compiled net loss after total tax payment.

<sup>42</sup> "Number of returns with balance sheets" excludes returns of inactive corporations and returns of active corporations for which balance sheet data are lacking.

<sup>43</sup> Amount shown as "Cash" includes bank deposits.

<sup>44</sup> Amount shown as "Investments, Government obligations" consists of obligations of the United States or agency or instrumentality thereof as well as obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions. See note 45.

<sup>45</sup> Where investments are not segregated as between "Government obligations" and "Other," the entire amount is included in "Other investments."

<sup>46</sup> Amount shown as "Capital assets" consists of (1) depreciable tangible assets such as buildings, fixed mechanical equipment, manufacturing facilities, transportation facilities, and furniture and fixtures, (2) depletable tangible assets—natural resources, (3) intangible assets such as patents, franchises, formulas, copyrights, leaseholds, good will, and trade-marks, and (4) land. (Amounts in tables 4 through 5-A exclude land.)

<sup>47</sup> Amount shown as "Other assets" consists of assets not elsewhere reported on return, such as: Sinking funds; other funds; deferred charges; organ-

ization expenses; prepaid and suspense items; interest, discount, coupons, and dividends receivable; and guaranty deposits. "Other assets" of life insurance companies includes market value of real estate and bonds and stocks in excess of book value; interest, rents, and premiums due; and agents' balances.

<sup>48</sup> Assets and liabilities are tabulated as of December 31, 1945, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data, as follows: (1) Reserves, when shown under liabilities, are used to reduce corresponding asset accounts, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, and (2) a deficit in surplus, shown under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

<sup>49</sup> Amount shown as "Other liabilities" consists of liabilities not elsewhere reported on return, such as: Deferred and suspense items; accrued expenses; dividends payable; funds held in trust; borrowed securities; outstanding coupons and certificates; and overdrafts. "Other liabilities" of life insurance companies includes the net value of outstanding policies and annuities, and borrowed money. "Other liabilities" of banks includes deposits (time, savings, demand, etc.) and bank notes in circulation.

<sup>50</sup> Capital stock which is not definitely designated as either common or preferred is tabulated under common stock.

<sup>51</sup> Amount shown as "Surplus and undivided profits" consists of paid-in or capital surplus and earned surplus and undivided profits. See note 52.

<sup>52</sup> Amount shown as "Deficit" consists of negative amounts of earned surplus and undivided profits.

<sup>53</sup> For types of corporations permitted to file a consolidated return and criterion of affiliation, see "Synopsis of Federal Tax Laws," pages 464-470.

<sup>54</sup> Number of subsidiaries consists of the number of affiliated corporations which together with the common parent corporation file a consolidated income tax return.

<sup>55</sup> The lower limit of each total assets class is shown in this table. For method of tabulating "Total assets," see note 48.

<sup>56</sup> Amount of "Investments" consists of "Investments, Government obligations," described in note 44, and "Other investments" (items 4 and 5, respectively, schedule L, page 4, Form 1120).

<sup>57</sup> Bonds, notes, and mortgages payable, with original maturity of less than one year, are combined with accounts payable to obtain the amount of "Accounts and notes payable" shown in table 6.

<sup>58</sup> "Bonds and mortgages payable" shown in table 6 are those with original maturity of one year or more.

<sup>59</sup> "Capital stock" consists of both preferred and common stock.

<sup>60</sup> The amount of "Surplus and undivided profits" shown in table 6 includes surplus reserves, paid-in or capital surplus, and earned surplus and undivided profits.

<sup>61</sup> Total tax consists of income tax, declared value excess-profits tax, and excess profits tax.

<sup>62</sup> Surplus deficit.

(Footnotes continued on p. 356)



*Footnotes for basic tables 1-10, pages 94-352—Continued*

(Facsimiles of return forms, to which references are made, appear on pp. 471-512)

<sup>63</sup> The lower limit of each net income and deficit class is shown in this table. For definition of net income or deficit, see note 4.

<sup>64</sup> "Total income and profits taxes," shown in table 7, includes declared value excess-profits tax.

<sup>65</sup> Included in the total, but not in the detail, under "Income tax" and "Total tax," is \$114,562 of tax reported on returns with no net income. See note 6.

<sup>66</sup> For taxable years beginning after December 31, 1941, if the net long-term capital gain exceeds the net short-term capital loss, an alternative tax is imposed in lieu of the normal tax and surtax if and only if such tax is less than the normal tax and surtax. The alternative tax is the sum of (1) a partial tax, computed at the normal tax and surtax rates on the net income decreased by the amount of the excess of the net long-term capital gains over the net short-term capital loss, and (2) 25 percent of such excess.

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TAXABLE CORPORATION EXCESS PROFITS  
TAX RETURNS  
1945

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BASIC TABLES

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11. Adjusted excess profits net income classes and method of credit computation—all taxable returns.
12. Adjusted excess profits net income classes and method of credit computation—taxable consolidated returns.

SUPPLEMENTAL DATA FROM CORPORATION INCOME  
TAX RETURNS SHOWING ADJUSTED EXCESS  
PROFITS NET INCOME AS A CREDIT

13. Major industrial groups (Assets and liabilities, receipts and deductions).
14. Total assets classes (Assets and liabilities, receipts and deductions).

TABLE 11.—Taxable corporation excess profits tax returns,<sup>1</sup> 1945, by adjusted excess profits net income classes and by method of credit computation: Number of returns, excess profits net income, excess profits credit, adjusted excess profits net income, and excess profits tax

[Adjusted excess profits net income classes and money figures in thousands of dollars]

Adjusted excess profits net income classes <sup>2</sup>	Number of returns	Excess profits net income <sup>3</sup>	Excess profits credit <sup>4</sup>	Adjusted excess profits net income <sup>5</sup>	Excess profits tax <sup>6</sup> less 10 percent credit
<b>AGGREGATE</b>					
Under 5.....	12,538	292,383	135,129	27,030	21,417
5 under 10.....	6,504	213,007	96,110	47,526	37,430
10 under 15.....	4,347	173,074	73,130	53,708	42,180
15 under 20.....	3,112	155,247	68,357	53,926	42,203
20 under 25.....	2,465	142,462	61,148	55,333	43,129
25 under 50.....	7,372	597,623	253,778	264,362	208,278
50 under 100.....	5,712	760,023	287,182	404,658	315,632
100 under 250.....	5,205	1,391,175	480,798	819,003	630,899
250 under 500.....	2,266	1,228,765	401,898	794,619	606,536
500 under 1,000.....	1,277	1,466,239	556,907	893,715	684,034
1,000 under 2,000.....	681	1,504,039	537,656	952,926	730,092
2,000 under 3,000.....	246	1,030,977	423,704	599,012	468,098
3,000 under 4,000.....	101	523,184	168,179	353,506	270,631
4,000 under 5,000.....	62	435,124	158,876	275,628	218,710
5,000 under 10,000.....	130	1,335,826	453,570	880,956	701,114
10,000 under 15,000.....	31	659,988	268,956	390,722	311,362
15,000 under 20,000.....	17	445,452	140,648	304,634	245,348
20,000 under 25,000.....	10	352,641	124,762	227,779	186,202
25,000 and over.....	21	1,458,137	489,042	968,885	793,711
Total.....	52,097	14,165,367	5,179,830	8,367,927	6,557,006
<b>INVESTED CAPITAL METHOD</b>					
Under 5.....	10,005	206,747	81,912	21,369	16,793
5 under 10.....	4,949	144,714	56,751	36,032	28,129
10 under 15.....	3,222	117,516	43,738	39,718	30,969
15 under 20.....	2,228	98,421	36,198	38,659	29,891
20 under 25.....	1,727	90,191	33,509	38,680	30,006
25 under 50.....	4,849	342,762	117,435	173,450	135,844
50 under 100.....	3,476	425,230	141,843	244,812	188,201
100 under 250.....	2,919	724,500	208,618	457,485	346,037
250 under 500.....	1,226	607,615	166,126	426,695	319,291
500 under 1,000.....	657	672,280	205,700	459,444	345,464
1,000 under 2,000.....	311	597,877	158,125	435,307	324,036
2,000 under 3,000.....	109	417,666	150,573	265,020	202,035
3,000 under 4,000.....	46	213,473	50,725	162,288	117,917
4,000 under 5,000.....	23	126,239	24,918	101,091	79,062
5,000 under 10,000.....	49	434,222	118,403	315,329	246,900
10,000 under 15,000.....	13	251,625	88,731	162,764	128,561
15,000 under 20,000.....	8	197,804	51,272	146,453	114,396
20,000 under 25,000.....	6	205,317	64,342	140,915	114,377
25,000 and over.....	8	514,483	185,103	329,299	273,237
Total.....	35,831	6,388,683	1,984,021	3,994,810	3,071,145
<b>INCOME METHOD—AGGREGATE</b>					
Under 5.....	2,533	85,636	53,217	5,661	4,624
5 under 10.....	1,555	68,292	39,359	11,494	9,301
10 under 15.....	1,125	55,558	29,392	13,990	11,211
15 under 20.....	884	56,826	32,159	15,266	12,312
20 under 25.....	738	52,271	27,639	16,653	13,123
25 under 50.....	2,523	254,861	136,343	90,912	72,434
50 under 100.....	2,236	334,793	145,339	159,846	127,430
100 under 250.....	2,286	666,675	272,180	361,518	284,862
250 under 500.....	1,040	621,150	235,771	367,924	287,245
500 under 1,000.....	620	793,958	351,207	434,271	338,570
1,000 under 2,000.....	370	906,162	379,531	517,619	406,056
2,000 under 3,000.....	137	613,311	273,131	333,992	266,063
3,000 under 4,000.....	55	309,711	117,454	191,218	152,714
4,000 under 5,000.....	39	308,885	133,958	174,537	139,648
5,000 under 10,000.....	81	901,604	335,168	565,627	454,214
10,000 under 15,000.....	18	408,363	180,225	227,958	182,801
15,000 under 20,000.....	9	247,648	89,377	158,181	130,952
20,000 under 25,000.....	4	147,324	60,420	86,864	71,825
25,000 and over.....	13	943,654	303,938	639,586	520,474
Total.....	16,266	7,776,684	3,195,808	4,373,117	3,485,861

For footnotes, see pp. 382-384.

TABLE 11.—Taxable corporation excess profits tax returns,<sup>1</sup> 1945, by adjusted excess profits net income classes and by method of credit computation: Number of returns, excess profits net income, excess profits credit, adjusted excess profits net income, and excess profits tax—Continued

[Adjusted excess profits net income classes and money figures in thousands of dollars]

Adjusted excess profits net income classes <sup>2</sup>	Number of returns	Excess profits net income <sup>3</sup>	Excess profits credit <sup>4</sup>	Adjusted excess profits net income <sup>2</sup>	Excess profits tax <sup>5</sup> less 10 percent credit
INCOME METHOD—GENERAL AVERAGE					
Under 5.....	1, 219	38, 927	23, 179	2, 763	2, 262
5 under 10.....	766	34, 638	20, 001	5, 606	4, 581
10 under 15.....	571	28, 695	15, 332	7, 105	5, 725
15 under 20.....	444	25, 473	13, 169	7, 658	6, 258
20 under 25.....	382	25, 721	12, 705	8, 715	6, 867
25 under 50.....	1, 316	147, 089	84, 687	47, 682	38, 299
50 under 100.....	1, 153	172, 492	72, 979	82, 068	65, 624
100 under 250.....	1, 157	332, 576	132, 153	182, 067	144, 740
250 under 500.....	549	325, 493	120, 770	192, 583	151, 783
500 under 1,000.....	327	390, 681	156, 663	229, 950	181, 855
1,000 under 2,000.....	193	491, 743	220, 284	269, 461	212, 855
2,000 under 3,000.....	61	227, 190	77, 945	148, 578	118, 963
3,000 under 4,000.....	30	174, 217	69, 857	103, 571	81, 766
4,000 under 5,000.....	14	100, 241	38, 063	62, 038	50, 686
5,000 under 10,000.....	48	523, 876	186, 682	336, 713	271, 449
10,000 under 15,000.....	8	188, 655	87, 072	101, 503	82, 028
15,000 under 20,000.....	3	77, 082	21, 642	55, 410	45, 349
20,000 under 25,000.....	2	76, 425	34, 238	42, 167	33, 610
25,000 and over.....	7	635, 371	233, 138	402, 164	333, 573
Total.....	8, 250	4, 016, 584	1, 620, 558	2, 287, 804	1, 838, 273
INCOME METHOD—INCREASED EARNINGS					
Under 5.....	1, 314	46, 708	30, 038	2, 898	2, 362
5 under 10.....	789	33, 655	19, 358	5, 887	4, 720
10 under 15.....	554	26, 863	14, 060	6, 885	5, 486
15 under 20.....	440	31, 353	18, 990	7, 609	6, 054
20 under 25.....	356	26, 551	14, 935	7, 937	6, 256
25 under 50.....	1, 207	107, 772	51, 657	43, 230	34, 135
50 under 100.....	1, 083	162, 302	72, 359	77, 778	61, 806
100 under 250.....	1, 129	334, 099	140, 027	179, 451	140, 122
250 under 500.....	491	295, 657	115, 001	175, 341	135, 463
500 under 1,000.....	293	403, 277	194, 544	204, 321	156, 715
1,000 under 2,000.....	177	414, 419	159, 247	248, 158	193, 200
2,000 under 3,000.....	76	386, 121	195, 186	185, 414	147, 100
3,000 under 4,000.....	25	135, 494	47, 597	87, 647	70, 948
4,000 under 5,000.....	25	208, 645	95, 896	112, 499	88, 962
5,000 under 10,000.....	33	377, 729	148, 485	228, 913	182, 765
10,000 under 15,000.....	10	219, 707	93, 153	126, 455	100, 773
15,000 under 20,000.....	6	170, 566	67, 735	102, 771	85, 603
20,000 under 25,000.....	2	70, 899	26, 183	44, 697	38, 216
25,000 and over.....	6	308, 283	70, 801	237, 422	186, 901
Total.....	8, 016	3, 760, 100	1, 575, 251	2, 085, 313	1, 647, 588

For footnotes, see pp. 332-384.

TABLE 12.—Taxable consolidated<sup>6</sup> excess profits tax returns,<sup>1</sup> 1945, by adjusted excess profits net income classes and by method of credit computation: Number of returns, number of subsidiaries, excess profits net income, excess profits credit, adjusted excess profits net income, and excess profits tax

[Adjusted excess profits net income classes and money figures in thousands of dollars]

Adjusted excess profits net income classes <sup>2</sup>	Number of consolidated excess profits tax returns	Number of subsidiaries <sup>7</sup>	Excess profits net income <sup>3</sup>	Excess profits credit <sup>4</sup>	Adjusted excess profits net income <sup>2</sup>	Excess profits tax <sup>5</sup> less 10 percent credit
AGGREGATE						
Under 5.....	28	36	1,600	1,083	59	49
5 under 10.....	15	20	730	432	112	94
10 under 15.....	14	15	1,183	770	174	143
15 under 20.....	9	19	1,527	943	151	115
20 under 25.....	5	5	280	122	106	91
25 under 50.....	31	58	5,939	3,935	1,132	893
50 under 100.....	34	58	7,257	4,427	2,432	2,014
100 under 250.....	40	153	24,846	17,515	6,296	4,978
250 under 500.....	34	146	34,641	20,546	13,358	10,936
500 under 1,000.....	37	233	73,321	45,966	26,864	21,034
1,000 under 2,000.....	27	156	82,695	44,129	37,592	30,390
2,000 under 3,000.....	12	85	70,118	40,617	29,316	24,827
3,000 under 4,000.....	8	54	49,233	20,542	28,611	22,084
4,000 under 5,000.....	2	20	11,801	3,395	8,386	7,029
5,000 under 10,000.....	7	66	79,720	28,539	51,111	41,641
10,000 under 15,000.....	2	56	85,631	60,546	25,065	20,219
15,000 under 20,000.....	4	45	99,840	25,037	74,763	58,836
20,000 under 25,000.....	3	129	104,623	33,032	71,560	58,000
25,000 and over.....	4	114	345,640	106,422	239,178	196,415
Total.....	316	1,468	1,080,623	457,998	616,267	499,786
INVESTED CAPITAL METHOD						
Under 5.....	22	30	1,074	677	48	40
5 under 10.....	13	18	548	289	94	79
10 under 15.....	11	12	891	630	134	108
15 under 20.....	7	15	1,296	762	121	89
20 under 25.....	3	3	125	27	65	55
25 under 50.....	20	37	2,932	1,643	744	607
50 under 100.....	24	40	4,693	2,689	1,726	1,411
100 under 250.....	25	101	10,658	6,579	3,660	2,886
250 under 500.....	25	85	23,914	13,667	9,599	7,760
500 under 1,000.....	23	173	47,592	30,360	16,881	12,957
1,000 under 2,000.....	17	91	46,720	22,803	23,043	18,300
2,000 under 3,000.....	9	75	59,112	36,839	22,118	18,753
3,000 under 4,000.....	6	26	30,148	8,586	21,503	16,006
4,000 under 5,000.....	1	14	6,381	2,200	4,171	3,566
5,000 under 10,000.....	6	65	70,174	24,837	45,277	36,653
10,000 under 15,000.....	2	56	85,631	60,546	25,065	20,219
15,000 under 20,000.....	4	45	99,840	25,037	74,763	58,836
20,000 under 25,000.....	3	129	104,623	33,032	71,560	58,000
25,000 and over.....	3	108	272,948	99,730	173,187	146,610
Total.....	224	1,123	869,297	370,934	493,758	402,934
INCOME METHOD—AGGREGATE						
Under 5.....	6	6	526	406	11	9
5 under 10.....	2	2	181	143	18	16
10 under 15.....	3	3	292	140	41	35
15 under 20.....	2	4	232	181	30	26
20 under 25.....	2	2	155	94	41	35
25 under 50.....	11	21	3,008	2,292	388	285
50 under 100.....	10	18	2,564	1,738	705	603
100 under 250.....	15	52	14,189	10,936	2,636	2,092
250 under 500.....	9	61	10,727	6,879	3,758	3,176
500 under 1,000.....	14	60	25,729	15,607	9,982	8,077
1,000 under 2,000.....	10	65	35,975	21,325	14,549	12,090
2,000 under 3,000.....	3	10	11,006	3,777	7,199	6,074
3,000 under 4,000.....	2	28	19,085	11,956	7,109	6,078
4,000 under 5,000.....	1	6	5,420	1,195	4,215	3,463
5,000 under 10,000.....	1	1	9,546	3,702	5,834	4,988
10,000 under 15,000.....						
15,000 under 20,000.....						
20,000 under 25,000.....						
25,000 and over.....	1	6	72,692	6,692	65,990	49,805
Total.....	92	345	211,327	87,064	122,509	96,852

For footnotes, see pp. 382-384.

TABLE 12.—Taxable consolidated<sup>6</sup> excess profits tax returns,<sup>1</sup> 1945, by adjusted excess profits net income classes and by method of credit computation: Number of returns, number of subsidiaries, excess profits net income, excess profits credit, adjusted excess profits net income, and excess profits tax—Continued

[Adjusted excess profits net income classes and money figures in thousands of dollars]

Adjusted excess profits net income classes <sup>2</sup>	Number of consolidated excess profits tax returns	Number of subsidiaries <sup>7</sup>	Excess profits net income <sup>3</sup>	Excess profits credit <sup>4</sup>	Adjusted excess profits net income <sup>2</sup>	Excess profits tax <sup>5</sup> less 10 percent credit
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INCOME METHOD—GENERAL AVERAGE

Under 5	2	2	235	209	6	5
5 under 10	1	1	37	18	9	7
10 under 15	2	2	96	49	27	23
15 under 20						
20 under 25	2	2	155	94	41	35
25 under 50	6	9	759	340	203	158
50 under 100	2	2	830	663	148	127
100 under 250	5	12	6,160	5,311	799	668
250 under 500	4	33	3,673	1,905	1,728	1,441
500 under 1,000	8	35	17,356	11,357	5,918	4,656
1,000 under 2,000	8	53	31,794	20,029	11,685	9,708
2,000 under 3,000	2	8	6,281	1,602	4,659	3,902
3,000 under 4,000	2	28	19,085	11,956	7,109	6,078
4,000 under 5,000	1	6	5,420	1,195	4,215	3,463
5,000 under 10,000						
10,000 under 15,000						
15,000 under 20,000						
20,000 under 25,000						
25,000 and over						
Total	45	193	91,881	54,728	36,547	30,270

INCOME METHOD—INCREASED EARNINGS

Under 5	4	4	291	197	6	5
5 under 10	1	1	144	124	10	8
10 under 15	1	1	196	91	14	12
15 under 20	2	4	232	181	30	26
20 under 25						
25 under 50	5	12	2,248	1,952	185	127
50 under 100	8	16	1,733	1,076	557	477
100 under 250	10	40	8,029	5,625	1,837	1,424
250 under 500	5	28	7,054	4,973	2,030	1,736
500 under 1,000	6	25	8,373	4,249	4,064	3,421
1,000 under 2,000	2	12	4,181	1,297	2,864	2,382
2,000 under 3,000	1	2	4,725	2,175	2,540	2,172
3,000 under 4,000						
4,000 under 5,000						
5,000 under 10,000	1	1	9,546	3,702	5,834	4,988
10,000 under 15,000						
15,000 under 20,000						
20,000 under 25,000						
25,000 and over	1	6	72,692	6,692	65,990	49,805
Total	47	152	119,445	32,336	85,961	66,582

For footnotes, see pp. 382-384.



25	Wholly taxable <sup>21</sup> .....	191,443	1,086	190,357	1,835	871	19	451	112	380	2	25
26	Subject to declared value excess-profits tax and surtax. <sup>24</sup> .....	28,111	71	28,041	116	-----	1	46	63	6	-----	26
27	Subject to surtax only <sup>25</sup> .....	1,179	1	1,179	7	-----	(47)	6	(47)	1	-----	27
28	Wholly tax-exempt <sup>26</sup> .....	17,803	99	17,705	47	-----	1	12	27	7	-----	28
29	Other interest.....	197,927	1,267	196,661	543	7	9	356	124	47	-----	29
30	Rents <sup>27</sup> .....	481,375	4,462	476,913	3,118	13	41	2,473	156	434	-----	30
31	Royalties <sup>28</sup> .....	84,906	527	84,379	4,227	349	49	975	2,231	620	2	31
32	Excess of net short-term capital gain over net long-term capital loss. <sup>29</sup> .....	4,499	119	4,380	24	(47)	-----	17	7	1	-----	32
33	Excess of net long-term capital gain over net short-term capital loss. <sup>29</sup> .....	154,079	1,879	152,200	2,770	399	44	1,450	529	348	(47)	33
34	Net gain, sales other than capital assets <sup>30</sup> .....	42,991	389	42,602	66	-----	7	12	46	1	-----	34
35	Dividends, domestic corporations <sup>31</sup> .....	488,691	1,914	486,777	1,880	335	6	581	426	532	-----	35
36	Dividends, foreign corporations <sup>32</sup> .....	37,771	-----	37,771	2	-----	-----	2	-----	(47)	-----	36
37	Other receipts <sup>33</sup> .....	804,399	8,107	796,292	5,661	50	45	2,227	2,737	600	1	37
38	Total compiled receipts <sup>34</sup> .....	145,041,955	922,832	144,119,123	814,240	42,858	25,576	441,969	152,665	149,275	1,897	38
39	Deductions:											
39	Cost of goods sold <sup>35</sup> .....	94,244,208	598,888	93,645,321	442,298	24,044	19,073	303,271	20,094	74,861	956	39
40	Cost of operations <sup>35</sup> .....	10,737,214	45,835	10,691,379	80,702	-----	2,506	8,737	69,319	139	-----	40
41	Compensation of officers.....	1,726,908	13,019	1,713,889	11,447	185	517	5,475	2,365	2,906	-----	41
42	Rent paid on business property.....	1,206,183	9,441	1,196,742	2,962	59	12	1,952	521	419	-----	42
43	Repairs <sup>36</sup> .....	1,283,249	6,602	1,276,647	16,423	451	2	10,667	1,051	4,174	78	43
44	Bad debts.....	81,939	1,698	80,241	412	3	3	177	151	78	-----	44
45	Interest paid.....	760,221	7,984	752,237	3,664	1,218	24	996	784	607	34	45
46	Taxes paid <sup>37</sup> .....	2,753,282	15,909	2,737,373	18,945	824	357	9,257	3,097	5,394	15	46
47	Contributions or gifts <sup>38</sup> .....	191,675	1,119	190,556	1,028	92	19	485	209	224	-----	47
48	Depreciation.....	1,708,050	12,017	1,696,034	27,232	1,078	500	11,772	9,552	4,279	51	48
49	Depletion.....	83,510	239	83,271	36,774	2,933	221	16,049	6,893	10,449	229	49
50	Amortization <sup>39</sup> .....	793,610	6,303	787,307	2,520	1,120	-----	787	385	202	27	50
51	Advertising.....	1,264,274	7,823	1,256,451	1,226	1	6	396	376	447	-----	51
52	Amounts contributed under pension plans, etc. <sup>40</sup> .....	461,810	942	460,869	1,740	-----	-----	325	1,228	188	-----	52
53	Net loss, sales other than capital assets <sup>40</sup> .....	93,528	3,621	89,906	1,091	(47)	-----	889	59	143	-----	53
54	Other deductions <sup>41</sup> .....	12,989,436	89,456	12,899,980	60,104	3,975	865	28,001	12,378	14,744	141	54
55	Total compiled deductions.....	130,379,096	820,895	129,558,201	708,570	35,985	24,104	399,236	128,461	119,253	1,531	55
56	Compiled net profit (38 less 55).....	14,662,859	101,937	14,560,922	105,670	6,873	1,473	42,733	24,204	30,022	365	56
57	Net income <sup>42</sup> (56 less 28).....	14,645,055	101,838	14,543,217	105,623	6,873	1,472	42,720	24,177	30,015	365	57
58	Net operating loss deduction <sup>43</sup> .....	9,099	125	8,974	139	-----	49	60	29	-----	-----	58
59	Adjusted excess profits net income <sup>44</sup> .....	8,308,740	63,356	8,245,384	38,433	2,498	895	13,566	8,377	13,033	65	59
60	Income tax <sup>45</sup> .....	2,352,732	13,875	2,338,857	25,564	1,572	239	11,132	6,021	6,479	120	60
61	Declared value excess-profits tax.....	41,500	454	41,046	141	(47)	3	62	27	48	-----	61
62	Excess profits tax <sup>46</sup> .....	6,557,006	48,960	6,508,046	31,371	2,136	596	10,965	6,636	10,983	54	62
63	Total tax.....	8,951,237	63,289	8,887,948	57,076	3,708	838	22,160	12,685	17,511	174	63
64	Compiled net profit less total tax (56 less 63).....	5,711,622	38,648	5,672,974	48,594	3,165	635	20,573	11,519	12,511	191	64
65	Dividends paid: <sup>46</sup>											
65	Cash and assets other than own stock <sup>46</sup> .....	2,988,664	19,699	2,968,965	37,683	3,163	259	11,214	8,577	14,269	200	65
66	Corporation's own stock.....	186,546	287	186,259	741	-----	-----	205	261	275	-----	66



TABLE 13.—Corporation income tax returns <sup>1</sup> showing adjusted excess profits net income as a credit, 1945, by major industrial groups for returns with balance sheets: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit, net income, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend; also, for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>2</sup> —Continued										
		Manufacturing										
		Total manufac- turing	Food and kindred products	Beverages	Tobacco manufac- tures	Cotton manufac- tures	Textile- mill prod- ucts, except cotton	Apparel and prod- ucts made from fabrics	Leather and prod- ucts	Rubber products	Lumber and tim- ber basic products	
1	Number of returns.....	21,684	2,426	639	62	506	1,515	1,977	690	211	343	1
Assets:												
2	Cash <sup>11</sup> .....	6,533,693	639,966	204,975	54,557	142,469	279,804	176,109	110,258	162,055	54,255	2
3	Notes and accounts receivable.....	8,268,124	595,288	161,092	253,913	141,226	257,505	170,842	108,346	264,463	49,460	3
4	Less: Reserve for bad debts.....	189,421	18,273	6,976	808	2,504	7,825	6,260	3,977	11,140	1,427	4
5	Inventories.....	9,908,435	1,137,893	408,203	596,437	423,500	559,597	328,361	228,640	307,914	66,359	5
6	Investments, Government obligations <sup>12</sup> .....	6,551,121	491,315	186,474	6,809	185,027	291,906	128,676	89,174	208,021	61,983	6
7	Other investments <sup>13</sup> .....	4,080,822	355,866	143,465	50,249	90,339	148,846	51,490	31,883	114,903	49,062	7
8	Gross capital assets <sup>14</sup> (except land).....	20,666,243	2,354,944	638,069	162,684	922,238	1,032,410	181,296	186,934	785,569	338,876	8
9	Less: Reserves.....	11,585,000	1,241,317	280,195	61,747	554,619	579,523	92,677	110,978	478,445	140,781	9
10	Land.....	865,847	147,891	46,705	4,914	20,956	33,461	9,089	9,293	15,300	17,619	10
11	Other assets <sup>15</sup> .....	1,338,815	118,070	68,621	10,872	29,379	53,634	34,918	16,596	25,579	30,199	11
12	Total assets <sup>16</sup> .....	46,438,678	4,581,643	1,570,433	1,077,881	1,398,010	2,069,815	981,843	666,168	1,394,218	525,606	12
Liabilities:												
13	Accounts payable.....	4,603,001	398,028	128,769	23,135	69,237	149,117	135,456	66,904	128,599	26,513	13
Bonds, notes, mortgages payable:												
14	Maturity less than 1 year.....	1,356,390	133,333	41,048	128,306	63,491	53,442	47,093	15,271	4,465	11,569	14
15	Maturity 1 year or more.....	2,448,950	291,629	191,194	278,309	40,207	95,745	30,127	25,520	155,678	17,291	15
16	Other liabilities <sup>17</sup> .....	7,118,416	479,273	247,083	64,318	141,742	252,984	139,566	70,103	245,798	50,809	16
17	Capital stock, preferred.....	2,712,998	322,469	93,486	99,238	70,540	162,613	64,665	46,131	207,552	13,347	17
18	Capital stock, common <sup>18</sup> .....	9,903,294	1,172,904	241,168	261,714	344,229	462,757	198,874	172,795	248,823	209,582	18
19	Surplus reserves.....	3,711,070	373,468	93,502	10,713	142,343	157,127	49,953	47,585	93,906	27,572	19
20	Surplus and undivided profits <sup>19</sup> .....	14,722,109	1,420,291	538,774	212,148	529,965	753,621	320,068	225,506	311,204	176,334	20
21	Less: Deficit <sup>20</sup> .....	137,551	9,751	4,589	-----	3,743	17,591	3,959	3,646	1,807	7,411	21
22	Total liabilities <sup>16</sup> .....	46,438,678	4,581,643	1,570,433	1,077,881	1,398,010	2,069,815	981,843	666,168	1,394,218	525,606	22

23	Receipts:												
23	Gross sales <sup>21</sup> .....	81,695,815	12,153,976	3,486,321	1,285,377	2,370,283	3,553,959	2,604,924	1,498,815	3,003,882	579,219	23	
24	Gross receipts from operations <sup>22</sup> .....	3,833,706	36,730	4,595	3,885	15,382	114,901	34,928	4,023	43,568	11,230	24	
	Interest on Government obligations (less amortizable bond premium):												
25	Wholly taxable <sup>23</sup> .....	64,498	4,020	1,437	87	1,810	3,044	1,208	931	2,395	783	25	
26	Subject to declared value excess-profits tax and surtax <sup>24</sup> .....	5,821	331	48	36	60	30	116	17	47	15	26	
27	Subject to surtax only <sup>25</sup> .....	232	5	1	1	9	1	1	2	3	(47)	27	
28	Wholly tax-exempt <sup>26</sup> .....	3,391	544	168	57	81	96	41	18	2	4	28	
29	Other interest.....	42,494	6,983	2,542	679	1,335	2,323	1,013	341	862	527	29	
30	Rents <sup>27</sup> .....	72,589	9,854	3,074	2,573	6,495	3,814	1,363	811	3,617	1,358	30	
31	Royalties <sup>28</sup> .....	40,598	2,411	239	4	77	500	136	54	2,075	372	31	
32	Excess of net short-term capital gain over net long-term capital loss <sup>29</sup> .....	1,391	225	37	(47)	30	116	47	39	4	26	32	
33	Excess of net long-term capital gain over net short-term capital loss <sup>29</sup> .....	75,497	5,947	1,629	329	3,911	3,040	974	547	624	8,175	33	
34	Net gain, sales other than capital assets <sup>30</sup> .....	1,925	133	25	1	43	75	22	21	3	136	34	
35	Dividends, domestic corporations <sup>31</sup> .....	162,964	10,837	2,904	3,187	5,675	2,041	1,316	1,116	973	1,485	35	
36	Dividends, foreign corporations <sup>32</sup> .....	27,257	3,493	107	550	9	550	39	70	6,544	-----	36	
37	Other receipts <sup>33</sup> .....	386,923	69,295	11,775	3,045	10,634	17,534	9,324	6,691	9,238	5,219	37	
38	Total compiled receipts <sup>34</sup> .....	86,415,101	12,304,784	3,514,902	1,299,811	2,415,835	3,702,026	2,655,453	1,513,496	3,073,836	608,550	38	
	Deductions:												
39	Cost of goods sold <sup>35</sup> .....	62,085,184	9,900,174	2,227,098	1,109,089	1,899,323	2,769,391	2,035,551	1,216,593	2,288,617	417,797	39	
40	Cost of operations <sup>35</sup> .....	2,978,644	5,693	811	-----	5,593	75,811	26,210	2,047	53	6,847	40	
41	Compensation of officers.....	962,929	90,321	24,395	3,742	19,849	62,892	71,284	26,496	12,532	9,952	41	
42	Rent paid on business property.....	284,743	30,982	5,655	1,039	1,571	10,288	15,606	7,238	9,670	1,738	42	
43	Repairs <sup>36</sup> .....	1,062,327	119,739	25,314	1,882	29,547	41,928	5,748	11,026	45,196	4,553	43	
44	Bad debts.....	30,525	3,255	1,401	174	275	899	551	292	396	658	44	
45	Interest paid.....	235,224	22,374	9,601	10,717	4,629	9,213	3,585	1,808	8,125	1,321	45	
46	Taxes paid <sup>37</sup> .....	1,603,411	113,030	516,866	15,247	35,043	49,677	27,754	16,946	68,439	9,877	46	
47	Contributions or gifts <sup>38</sup> .....	119,097	9,987	4,750	572	6,167	8,495	5,355	2,443	2,056	687	47	
48	Depreciation.....	802,561	96,584	30,047	3,629	28,916	38,548	8,861	7,442	29,756	9,794	48	
49	Depletion.....	26,648	235	605	-----	14	20	6	54	173	10,571	49	
50	Amortization <sup>39</sup> .....	521,407	4,916	2,527	-----	3,894	2,458	382	202	76,128	1,258	50	
51	Advertising.....	744,612	155,564	70,184	23,197	5,053	13,561	18,946	9,638	26,989	1,518	51	
52	Amounts contributed under pension plans, etc. <sup>40</sup> .....	261,478	27,460	5,368	1,557	2,691	6,298	3,602	2,976	3,417	1,323	52	
53	Net loss, sales other than capital assets <sup>30</sup> .....	53,521	11,682	3,082	123	881	1,258	398	153	4,089	191	53	
54	Other deductions <sup>41</sup> .....	6,187,082	901,168	224,330	42,273	109,867	220,772	220,825	94,468	257,955	62,844	54	
55	Total compiled deductions.....	77,959,393	11,493,164	3,152,034	1,213,240	2,153,316	3,311,508	2,453,754	1,399,820	2,833,591	540,928	55	
56	Compiled net profit (38 less 55).....	8,455,708	811,620	362,868	86,570	262,519	390,517	201,699	113,675	240,245	67,622	56	
57	Net income <sup>42</sup> (56 less 28).....	8,452,317	811,076	362,700	86,513	262,437	390,422	201,658	113,658	240,243	67,618	57	
58	Net operating loss deduction <sup>43</sup> .....	3,225	308	205	-----	36	143	93	19	30	-----	58	
59	Adjusted excess profits net income <sup>44</sup> .....	5,208,460	432,642	230,070	13,268	172,558	245,158	126,505	62,328	170,861	29,487	59	
60	Income tax <sup>45</sup> .....	1,256,825	157,435	54,621	28,108	35,958	60,421	29,118	20,635	27,698	14,081	60	
61	Declared value excess-profits tax.....	27,013	3,564	1,980	12	476	1,334	1,535	593	529	132	61	
62	Excess profits tax <sup>46</sup> .....	4,101,086	323,468	179,462	10,843	135,535	188,612	95,055	48,179	138,822	22,170	62	
63	Total tax.....	5,384,924	484,467	236,062	38,964	171,969	250,367	125,708	69,408	167,049	36,383	63	
64	Compiled net profit less total tax (56 less 63).....	3,070,784	327,153	126,805	47,607	90,550	140,150	75,991	44,267	73,196	31,240	64	
	Dividends paid: <sup>46</sup>												
65	Cash and assets other than own stock <sup>46</sup> .....	1,501,076	167,896	55,993	39,184	35,739	55,993	18,768	20,721	36,308	15,320	65	
66	Corporation's own stock.....	123,496	8,847	1,277	78	4,141	11,384	6,109	4,592	511	159	66	

For footnotes, see pp. 382-384.

TABLE 13.—Corporation income tax returns <sup>1</sup> showing adjusted excess profits net income as a credit, 1945, by major industrial groups for returns with balance sheets: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit, net income, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend; also, for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>2</sup> —Continued										
		Manufacturing—Continued										
		Furniture and finished lumber products	Paper and allied products	Printing and publishing industries	Chemicals and allied products	Petroleum and coal products	Stone, clay, and glass products	Iron, steel, and products	Nonferrous metals and their products	Electrical machinery and equipment	Machinery, except transportation equipment and electrical	
1	Number of returns.....	841	868	2,222	1,317	61	434	2,294	675	669	1,908	1
Assets:												
2	Cash <sup>11</sup> .....	92,769	223,839	354,553	756,736	33,505	137,328	970,378	135,846	338,772	569,550	2
3	Notes and accounts receivable.....	91,618	196,876	362,667	557,422	33,138	109,919	1,065,861	143,390	783,692	729,814	3
4	Less: Reserve for bad debts.....	4,599	6,488	13,082	18,324	1,527	4,206	25,611	4,720	11,832	22,710	4
5	Inventories.....	153,022	277,565	197,766	864,639	37,632	136,856	1,174,472	240,022	738,528	1,031,431	5
6	Investments, Government obligations <sup>12</sup> .....	106,034	233,375	405,580	582,906	13,430	193,737	1,150,993	129,670	411,641	654,335	6
7	Other investments <sup>13</sup> .....	55,466	167,960	468,633	887,928	17,813	53,430	469,569	56,007	364,853	193,072	7
8	Gross capital assets <sup>14</sup> (except land).....	291,349	1,226,913	1,196,453	2,312,360	183,676	534,691	3,348,232	684,359	865,187	1,583,143	8
9	Less: Reserves.....	154,324	699,136	487,722	1,272,648	109,310	279,168	1,994,377	413,099	535,828	927,168	9
10	Land.....	18,008	45,096	81,010	87,616	4,962	16,152	121,272	15,264	33,472	62,240	10
11	Other assets <sup>15</sup> .....	19,010	48,163	77,453	101,671	4,695	20,447	177,797	32,086	112,401	144,579	11
12	Total assets <sup>16</sup> .....	668,355	1,714,163	2,643,311	4,860,305	218,013	919,188	6,458,586	1,018,825	3,100,886	4,018,285	12
Liabilities:												
13	Accounts payable.....	44,252	104,648	172,282	322,528	24,299	50,190	942,959	89,136	477,033	335,981	13
Bonds, notes, mortgages payable:												
14	Maturity less than 1 year.....	19,223	35,108	86,378	139,962	5,402	17,496	158,408	25,478	144,763	78,606	14
15	Maturity 1 year or more.....	17,010	151,938	171,004	120,744	21,226	21,971	367,587	59,034	53,455	192,640	15
16	Other liabilities <sup>17</sup> .....	82,799	180,129	429,895	577,277	17,540	96,848	896,861	145,345	571,085	687,052	16
17	Capital stock, preferred.....	43,817	195,136	150,866	459,592	8,447	43,626	238,770	33,897	56,488	225,825	17
18	Capital stock, common <sup>18</sup> .....	180,079	405,525	566,765	1,205,173	52,661	257,352	1,299,658	304,975	665,593	792,334	18
19	Surplus reserves.....	37,974	87,468	142,278	290,011	9,971	55,115	574,367	54,755	353,361	379,344	19
20	Surplus and undivided profits <sup>19</sup> .....	244,870	555,993	942,760	1,747,644	78,821	377,653	1,986,228	308,658	782,061	1,337,284	20
21	Less: Deficit <sup>20</sup> .....	1,669	1,783	18,919	2,626	355	1,064	6,251	2,452	2,953	10,781	21
22	Total liabilities <sup>16</sup> .....	668,355	1,714,163	2,643,311	4,860,305	218,013	919,188	6,458,586	1,018,825	3,100,886	4,018,285	22

23	Receipts:														
23	Gross sales <sup>21</sup> .....	1, 190, 911	2, 437, 234	2, 690, 299	5, 822, 771	440, 051	1, 230, 816	10, 843, 182	1, 801, 650	5, 655, 055	6, 584, 528	23			
24	Gross receipts from operations <sup>22</sup> .....	1, 046	3, 733	116, 933	317, 039	3, 044	2, 303	56, 085	12, 055	6, 340	115, 658	24			
	Interest on Government obligations (less amortizable bond premium):														
25	Wholly taxable <sup>23</sup> .....	1, 054	2, 618	3, 914	6, 008	130	1, 340	12, 015	1, 556	2, 345	7, 313	25			
26	Subject to declared value excess-profits tax and surtax <sup>24</sup> .....	121	148	906	408	5	330	786	51	1, 054	681	26			
27	Subject to surtax only <sup>25</sup> .....	1	2	24	14		2	17	1	97	35	27			
28	Wholly tax-exempt <sup>26</sup> .....	138	183	265	370	7	47	424	46	378	346	28			
29	Other interest.....	453	1, 355	1, 961	3, 249	121	637	7, 716	598	2, 235	2, 897	29			
30	Rents <sup>27</sup> .....	1, 099	2, 460	8, 452	6, 589	534	956	5, 801	1, 595	3, 189	2, 853	30			
31	Royalties <sup>28</sup> .....	72	1, 126	5, 591	9, 201	132	1, 304	3, 155	576	4, 789	4, 378	31			
32	Excess of net short-term capital gain over net long-term capital loss <sup>29</sup> .....	42	44	30	138	2	103	174	13	38	89	32			
33	Excess of net long-term capital gain over net short-term capital loss <sup>29</sup> .....	2, 106	8, 470	5, 880	6, 492	296	1, 420	9, 430	2, 549	4, 673	2, 938	33			
34	Net gain, sales other than capital assets <sup>30</sup> .....	98	31	171	55	8	10	82	22	755	137	34			
35	Dividends, domestic corporations <sup>31</sup> .....	652	3, 245	12, 201	70, 940	221	2, 106	16, 911	1, 646	12, 326	4, 501	35			
36	Dividends, foreign corporations <sup>32</sup> .....	324	1, 173	962	4, 065	31	332	2, 485	71	1, 575	3, 114	36			
37	Other receipts <sup>33</sup> .....	6, 767	14, 486	25, 080	22, 626	1, 148	14, 956	39, 508	7, 010	17, 297	35, 849	37			
38	Total compiled receipts <sup>34</sup> .....	1, 204, 883	2, 476, 309	2, 872, 669	6, 269, 964	445, 731	1, 256, 712	10, 997, 771	1, 829, 440	5, 712, 147	6, 765, 318	38			
39	Deductions:														
39	Cost of goods sold <sup>35</sup> .....	882, 344	1, 760, 780	1, 601, 321	3, 880, 442	353, 694	836, 982	8, 336, 543	1, 346, 960	4, 332, 166	4, 771, 625	39			
40	Cost of operations <sup>35</sup> .....	232	933	56, 826	281, 858	227	1, 347	10, 150	6, 218	3, 170	2, 712	40			
41	Compensation of officers.....	28, 336	41, 708	82, 192	66, 307	2, 874	18, 722	124, 800	32, 206	38, 704	99, 562	41			
42	Rent paid on business property.....	4, 887	10, 857	21, 144	17, 079	3, 567	2, 835	33, 327	8, 512	20, 626	25, 838	42			
43	Repairs <sup>36</sup> .....	15, 337	55, 582	14, 081	73, 615	8, 458	25, 869	251, 218	19, 918	72, 560	102, 135	43			
44	Bad debts.....	741	600	3, 769	3, 631	166	481	3, 303	814	1, 083	2, 155	44			
45	Interest paid.....	2, 015	7, 598	8, 456	12, 501	1, 219	2, 112	63, 492	4, 160	14, 124	16, 762	45			
46	Taxes paid <sup>37</sup> .....	20, 793	38, 844	46, 149	61, 450	3, 816	17, 760	149, 660	24, 911	85, 754	98, 075	46			
47	Contributions or gifts <sup>38</sup> .....	1, 909	4, 064	9, 217	9, 232	408	2, 400	13, 424	2, 865	6, 496	11, 070	47			
48	Depreciation.....	12, 608	46, 722	31, 938	96, 072	7, 075	20, 694	114, 944	16, 740	48, 635	69, 871	48			
49	Depletion.....	1, 585	1, 993	79	831	2, 015	499	618	6, 662	3	143	49			
50	Amortization <sup>39</sup> .....	885	9, 184	467	69, 842	2, 950	6, 620	121, 887	19, 921	38, 903	68, 142	50			
51	Advertising.....	6, 719	10, 275	16, 590	155, 922	2, 264	10, 583	46, 385	15, 607	50, 880	43, 764	51			
52	Amounts contributed under pension plans, etc. <sup>40</sup> .....	2, 644	7, 190	15, 365	36, 031	743	4, 305	31, 457	4, 559	48, 985	21, 971	52			
53	Net loss, sales other than capital assets <sup>30</sup> .....	353	985	1, 717	4, 845	653	625	7, 630	584	2, 317	2, 796	53			
54	Other deductions <sup>41</sup> .....	112, 774	196, 467	440, 142	643, 359	25, 483	140, 548	602, 039	144, 156	375, 864	597, 947	54			
55	Total compiled deductions.....	1, 094, 163	2, 193, 783	2, 349, 454	5, 413, 017	415, 612	1, 092, 384	9, 910, 878	1, 654, 795	5, 140, 269	5, 934, 568	55			
56	Compiled net profit (38 less 55).....	110, 721	282, 526	523, 215	856, 947	30, 119	164, 328	1, 086, 893	174, 645	571, 878	830, 750	56			
57	Net income <sup>42</sup> (56 less 28).....	110, 583	282, 343	522, 950	856, 577	30, 112	164, 281	1, 086, 469	174, 599	571, 500	830, 404	57			
58	Net operating loss deduction <sup>43</sup> .....	38	21	130	97		1, 022	597	24	98	102	58			
59	Adjusted excess profits net income <sup>44</sup> .....	55, 916	157, 461	316, 018	412, 000	13, 014	81, 907	717, 183	109, 803	370, 367	544, 374	59			
60	Income tax <sup>45</sup> .....	20, 941	48, 213	78, 526	154, 943	6, 847	32, 234	140, 916	26, 182	76, 307	110, 930	60			
61	Declared value excess-profits tax.....	419	328	1, 499	1, 073	59	342	3, 555	941	681	2, 951	61			
62	Excess profits tax <sup>5</sup> .....	43, 686	126, 980	249, 893	335, 023	10, 521	66, 054	565, 754	84, 157	302, 408	435, 495	62			
63	Total tax.....	65, 046	175, 522	329, 919	491, 040	17, 427	98, 629	710, 225	111, 280	379, 396	549, 377	63			
64	Compiled net profit less total tax (56 less 63).....	45, 675	107, 004	193, 297	365, 907	12, 692	65, 699	376, 668	63, 365	192, 482	281, 373	64			
	Dividends paid: <sup>46</sup>														
65	Cash and assets other than own stock <sup>46</sup> .....	16, 396	49, 478	88, 156	262, 865	5, 988	36, 612	160, 302	28, 594	115, 840	123, 276	65			
66	Corporation's own stock.....	1, 423	6, 260	12, 736	10, 837	55	976	12, 341	2, 149	4, 592	13, 494	66			

TABLE 13.—Corporation income tax returns <sup>1</sup> showing adjusted excess profits net income as a credit, 1945, by major industrial groups for returns with balance sheets: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit, net income, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend; also, for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>2</sup> —Continued										
		Manufacturing—Continued				Public utilities				Trade		
		Automobiles and equipment, except electrical	Transportation equipment, except automobiles	Other manufacturing	Manufacturing not allocable	Total public utilities	Transportation	Communication	Other public utilities	Total trade		Wholesale Total wholesale
1	Number of returns.....	234	373	880	539	2,317	1,551	476	290	19,196	7,402	1
Assets:												
2	Cash <sup>11</sup> .....	123,404	728,070	175,802	68,695	1,282,521	760,854	115,266	406,401	2,399,190	803,500	2
3	Notes and accounts receivable.....	137,494	1,725,614	242,013	86,471	1,085,171	566,201	275,480	243,490	2,693,169	1,516,750	3
4	Less: Reserve for bad debts.....	3,695	5,304	5,536	2,598	16,500	1,342	1,663	13,495	116,442	51,622	4
5	Inventories.....	179,290	438,482	273,147	108,678	510,436	299,703	59,696	151,036	4,185,567	1,801,134	5
6	Investments, Government obligations <sup>12</sup> .....	93,298	714,409	153,267	59,062	657,898	328,519	70,909	258,470	1,916,126	525,895	6
7	Other investments <sup>13</sup> .....	38,878	115,813	104,464	50,831	5,817,662	1,676,411	3,271,200	870,052	1,015,484	417,639	7
8	Gross capital assets <sup>14</sup> (except land).....	261,262	1,060,809	392,910	181,880	27,763,557	11,639,816	6,178,569	9,945,171	3,067,612	604,345	8
9	Less: Reserves.....	107,517	752,312	222,800	89,310	7,082,300	2,602,482	2,209,560	2,270,258	1,576,027	291,493	9
10	Land.....	9,997	42,637	13,116	9,778	180,157	55,704	11,646	112,807	515,248	87,298	10
11	Other assets <sup>15</sup> .....	33,620	133,553	30,569	14,904	900,711	578,833	87,123	234,756	366,916	122,559	11
12	Total assets <sup>16</sup> .....	706,033	4,201,771	1,156,950	488,390	31,099,314	13,302,216	7,858,668	9,938,430	14,466,841	5,536,004	12
Liabilities:												
13	Accounts payable.....	82,714	690,263	88,503	52,456	898,777	575,514	195,464	127,799	2,188,504	1,162,466	13
Bonds, notes, mortgages payable:												
14	Maturity less than 1 year.....	32,313	57,356	42,413	15,468	67,260	30,159	22,365	14,737	436,647	302,749	14
15	Maturity 1 year or more.....	13,131	58,126	43,866	31,520	9,238,737	3,908,844	1,442,916	3,886,978	671,900	268,799	15
16	Other liabilities <sup>17</sup> .....	121,656	1,332,510	214,352	73,390	3,111,284	1,922,748	520,071	668,465	1,740,673	577,951	16
17	Capital stock, preferred.....	22,245	73,003	49,523	31,723	2,172,904	688,723	118,428	1,365,752	764,849	240,893	17
18	Capital stock, common <sup>18</sup> .....	76,016	423,499	283,232	77,585	10,266,610	2,831,466	4,708,139	2,727,005	3,202,121	1,094,641	18
19	Surplus reserves.....	88,471	514,213	103,287	24,287	556,861	263,914	33,761	259,186	835,729	283,631	19
20	Surplus and undivided profits <sup>19</sup> .....	270,393	1,085,124	334,274	182,435	5,108,921	3,359,043	825,320	924,559	4,664,118	1,615,094	20
21	Less: Deficit <sup>20</sup> .....	906	32,322	2,500	475	322,042	278,195	7,795	36,052	37,700	10,211	21
22	Total liabilities <sup>16</sup> .....	706,033	4,201,771	1,156,950	488,390	31,099,314	13,302,216	7,858,668	9,938,430	14,466,841	5,536,004	22
Receipts:												
23	Gross sales <sup>21</sup> .....	1,612,365	7,900,559	1,962,499	987,139	79,029	51,531	2,997	24,501	40,010,953	18,405,862	23
24	Gross receipts from operations <sup>22</sup> .....	335	2,915,452	10,280	4,160	10,442,154	5,576,564	2,345,082	2,520,509	319,871	222,816	24
Interest on Government obligations (less amortizable bond premium):												
25	Wholly taxable <sup>23</sup> .....	970	7,238	1,676	604	18,485	10,603	4,790	3,091	18,594	5,468	25

26	Subject to declared value excess-profits tax and surtax. <sup>24</sup>	8	226	384	12	1,500	1,384	33	83	680	139	26
27	Subject to surtax only <sup>25</sup>		11	1	3	76	41	1	34	76	27	27
28	Wholly tax-exempt <sup>26</sup>	1	20	134	19	2,214	2,091	36	87	775	221	28
29	Other interest	668	2,235	1,397	318	23,327	17,217	2,015	4,095	22,711	10,454	29
30	Rents <sup>27</sup>	634	3,128	1,249	1,093	137,248	106,242	23,604	7,402	90,806	10,648	30
31	Royalties <sup>28</sup>	195	2,841	898	472	3,704	2,947	668	89	2,227	1,467	31
32	Excess of net short-term capital gain over net long-term capital loss. <sup>29</sup>	2	153	32	4	120	99	15	6	718	319	32
33	Excess of net long-term capital gain over net short-term capital loss. <sup>29</sup>	332	3,535	1,572	629	13,434	10,592	1,624	1,217	19,823	9,834	33
34	Net gain, sales other than capital assets <sup>30</sup>	8	36	36	18	195	150	14	31	992	512	34
35	Dividends, domestic corporations <sup>31</sup>	882	5,058	2,294	446	239,385	22,402	176,706	40,277	27,762	11,151	35
36	Dividends, foreign corporations <sup>32</sup>	99	408	1,238	17	2,106	194	1,467	444	5,348	1,271	36
37	Other receipts <sup>33</sup>	7,285	36,594	10,706	4,854	21,695	11,275	2,341	8,079	323,635	87,876	37
38	Total compiled receipts <sup>34</sup>	1,623,786	10,877,493	1,994,397	999,788	10,984,670	5,813,333	2,561,392	2,609,945	40,844,969	18,768,064	38
Deductions:												
39	Cost of goods sold <sup>35</sup>	1,268,642	6,752,877	1,363,569	733,606	53,619	35,884	1,551	16,185	30,693,127	15,708,298	39
40	Cost of operations <sup>36</sup>		2,487,152	2,686	2,069	5,533,481	3,388,331	1,082,391	1,062,758	47,422	16,491	40
41	Compensation of officers	12,981	30,550	39,905	22,618	56,782	35,704	9,096	11,982	508,218	236,434	41
42	Rent paid on business property	5,119	33,169	10,107	3,800	251,880	209,093	36,062	6,725	523,465	51,901	42
43	Repairs <sup>36</sup>	24,347	81,653	22,127	10,492	11,111	9,724	454	933	125,832	24,358	43
44	Bad debts	545	4,084	850	403	8,990	796	3,790	4,404	31,886	8,420	44
45	Interest paid	2,929	20,886	5,311	2,283	383,770	182,046	54,077	147,647	57,954	24,149	45
46	Taxes paid <sup>37</sup>	18,495	131,038	41,403	12,386	648,352	283,831	153,761	210,760	341,871	91,543	46
47	Contributions or gifts <sup>38</sup>	1,023	11,853	3,492	1,131	14,354	3,317	5,905	5,132	44,930	14,185	47
48	Depreciation	9,184	45,817	20,400	8,283	617,361	162,004	218,612	236,746	156,513	31,883	48
49	Depletion		447	10	86	14,460	6,440	6	8,014	433	210	49
50	Amortization <sup>39</sup>	14,241	63,257	8,637	4,705	259,932	226,216	587	33,128	1,934	1,337	50
51	Advertising	8,498	14,939	27,213	10,324	27,214	8,452	13,600	5,162	429,551	118,680	51
52	Amounts contributed under pension plans, etc. <sup>40</sup>	1,637	18,773	10,483	2,642	105,017	7,321	74,180	23,516	75,491	23,967	52
53	Net loss, sales other than capital assets <sup>30</sup>	371	7,912	352	522	12,078	4,347	1,074	6,656	16,637	2,406	53
54	Other deductions <sup>41</sup>	86,107	379,126	214,081	85,487	638,819	221,008	223,163	194,648	5,072,519	1,451,842	54
55	Total compiled deductions	1,454,119	10,083,532	1,770,626	900,838	8,637,221	4,784,516	1,878,309	1,974,396	38,127,782	17,806,102	55
56	Compiled net profit (38 less 55)	169,667	793,961	223,771	98,950	2,347,448	1,028,817	683,083	635,548	2,717,188	961,962	56
57	Net income <sup>42</sup> (56 less 28)	169,666	793,941	223,636	98,931	2,345,234	1,026,726	683,047	635,461	2,716,413	961,741	57
58	Net operating loss deduction <sup>43</sup>	13	128	98	23	4,268	303		3,965	543	273	58
59	Adjusted excess profits net income <sup>44</sup>	126,719	621,476	134,457	64,889	979,328	573,879	216,372	189,076	1,628,206	579,030	59
60	Income tax <sup>45</sup>	16,946	67,251	35,156	13,358	453,299	172,981	125,278	155,040	425,471	150,610	60
61	Declared value excess-profits tax	455	3,115	957	483	873	760	36	77	10,162	4,147	61
62	Excess profits tax <sup>4</sup>	100,095	484,611	104,051	50,210	820,299	475,195	183,503	161,600	1,250,213	435,080	62
63	Total tax	117,495	554,977	140,163	64,051	1,274,471	648,936	308,817	316,717	1,685,845	589,837	63
64	Compiled net profit less total tax (56 less 63)	52,172	238,984	83,608	34,900	1,072,978	379,880	374,266	318,831	1,031,342	372,125	64
Dividends paid: <sup>46</sup>												
65	Cash and assets other than own stock <sup>46</sup>	15,804	100,524	41,337	9,984	817,977	173,839	367,299	276,838	423,270	133,036	65
66	Corporation's own stock	5,291	3,368	11,220	1,656	3,008	2,090	512	407	44,887	19,935	66

TABLE 13.—Corporation income tax returns <sup>1</sup> showing adjusted excess profits net income as a credit, 1945, by major industrial groups for returns with balance sheets: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit, net income, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend; also, for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>a</sup> —Continued										
		Trade—Continued										
		Wholesale—Con.		Retail								
		Commis- sion mer- chants	Other whole- salers	Total retail	General merchan- dise	Food stores, including market milk dealers	Package liquor stores	Drug stores	Apparel and ac- cessories	Furniture and house furnish- ings	Eating and drinking places	
1	Number of returns.....	611	6,791	9,712	1,820	669	84	355	2,550	652	575	1
Assets:												
2	Cash <sup>11</sup> .....	97,645	705,855	1,446,242	711,771	172,302	1,648	36,332	238,729	43,874	47,280	2
3	Notes and accounts receivable.....	183,058	1,333,691	968,758	460,299	64,780	544	20,194	152,901	74,719	12,385	3
4	Less: Reserve for bad debts.....	4,472	47,151	55,580	35,168	2,118	6	236	6,333	4,551	91	4
5	Inventories.....	28,558	1,772,576	2,114,497	1,117,248	328,339	6,243	88,338	226,126	58,172	29,082	5
6	Investments, Government obligations <sup>12</sup> .....	67,902	457,993	1,285,836	855,186	53,827	327	15,247	163,499	52,052	26,511	6
7	Other investments <sup>13</sup> .....	55,515	362,124	538,677	337,136	30,185	126	11,845	70,107	17,117	12,771	7
8	Gross capital assets <sup>14</sup> (except land).....	22,065	582,279	2,264,531	1,323,067	332,979	1,261	59,744	180,998	35,947	121,497	8
9	Less: Reserves.....	10,876	280,617	1,178,716	659,263	173,972	482	33,464	102,873	16,967	72,951	9
10	Land.....	2,630	84,668	391,645	270,664	25,117	62	2,282	23,967	9,171	15,592	10
11	Other assets <sup>15</sup> .....	9,437	113,123	223,534	120,143	25,188	220	6,494	32,599	7,760	7,071	11
12	Total assets <sup>16</sup> .....	451,461	5,084,543	7,999,425	4,501,084	856,627	9,944	206,776	979,719	277,293	199,146	12
Liabilities:												
13	Accounts payable.....	165,166	997,300	896,509	407,216	165,593	1,896	27,156	137,436	20,231	20,929	13
Bonds, notes, mortgages payable:												
14	Maturity less than 1 year.....	19,349	283,400	97,829	17,108	13,467	780	2,656	16,023	5,201	4,216	14
15	Maturity 1 year or more.....	13,522	255,277	376,287	227,305	31,808	1,030	13,246	48,579	6,431	12,730	15
16	Other liabilities <sup>17</sup> .....	39,124	538,827	1,060,634	589,148	92,940	1,096	26,876	159,673	42,837	32,336	16
17	Capital stock, preferred.....	13,246	227,638	481,698	311,125	40,927	54	11,523	67,894	20,591	6,646	17
18	Capital stock, common <sup>18</sup> .....	70,741	1,023,900	1,862,312	1,115,489	168,464	1,214	44,817	157,131	63,534	42,936	18
19	Surplus reserves.....	16,033	267,598	514,454	366,567	31,608	201	11,977	52,473	12,423	7,049	19
20	Surplus and undivided profits <sup>19</sup> .....	114,996	1,500,098	2,735,326	1,471,921	314,008	3,678	68,652	343,465	107,060	72,902	20
21	Less: Deficit <sup>20</sup> .....	716	9,495	25,625	4,794	2,188	5	129	2,957	1,015	597	21
22	Total liabilities <sup>16</sup> .....	451,461	5,084,543	7,999,425	4,501,084	856,627	9,944	206,776	979,719	277,293	199,146	22

Receipts:												
23	Gross sales <sup>21</sup> .....	727, 294	17, 678, 568	19, 125, 795	8, 793, 150	4, 279, 246	38, 632	611, 882	2, 476, 947	355, 031	554, 315	23
24	Gross receipts from operations <sup>22</sup> .....	128, 276	94, 540	77, 275	20, 672	9, 663	33	1, 313	14, 759	4, 616	2, 853	24
Interest on Government obligations (less amortizable bond premium):												
25	Wholly taxable <sup>23</sup> .....	498	4, 071	11, 986	7, 655	516	5	294	1, 420	634	339	25
26	Subject to declared value excess-profits tax and surtax <sup>24</sup> .....	7	132	491	323	28	-----	3	28	7	19	26
27	Subject to surtax only <sup>25</sup> .....	3	25	42	24	1	-----	(47)	2	(47)	1	27
28	Wholly tax-exempt <sup>26</sup> .....	48	173	531	133	54	-----	4	271	11	27	28
29	Other interest.....	3, 154	7, 300	10, 556	5, 891	715	1	345	871	677	186	29
30	Rents <sup>27</sup> .....	658	9, 989	74, 096	48, 889	1, 937	14	919	15, 116	750	1, 849	30
31	Royalties <sup>28</sup> .....	142	1, 325	577	186	13	-----	198	45	2	-----	31
32	Excess of net short-term capital gain over net long-term capital loss <sup>29</sup> .....	42	277	350	87	21	-----	1	159	10	4	32
33	Excess of net long-term capital gain over net short-term capital loss <sup>30</sup> .....	1, 142	8, 692	7, 713	3, 097	977	8	106	936	266	236	33
34	Net gain, sales other than capital assets <sup>30</sup> .....	9	504	362	113	122	(47)	8	14	7	9	34
35	Dividends, domestic corporations <sup>31</sup> .....	2, 455	8, 696	15, 136	8, 577	668	7	995	2, 618	413	268	35
36	Dividends, foreign corporations <sup>32</sup> .....	(47)	1, 270	4, 062	4, 058	(47)	-----	3	-----	-----	(47)	36
37	Other receipts <sup>33</sup> .....	4, 263	83, 613	216, 108	116, 808	6, 958	56	5, 376	44, 362	19, 439	2, 452	37
38	Total compiled receipts <sup>34</sup> .....	867, 991	17, 900, 073	19, 545, 079	9, 009, 663	4, 300, 920	38, 756	621, 446	2, 557, 550	381, 863	562, 557	38
Deductions:												
39	Cost of goods sold <sup>35</sup> .....	672, 250	15, 036, 048	13, 077, 142	5, 677, 537	3, 451, 746	30, 519	405, 958	1, 601, 033	193, 411	303, 624	39
40	Cost of operations <sup>35</sup> .....	5, 405	11, 086	25, 841	5, 823	7, 575	-----	77	4, 573	78	206	40
41	Compensation of officers.....	20, 661	215, 773	224, 612	69, 189	17, 858	1, 224	6, 560	51, 358	14, 024	10, 434	41
42	Rent paid on business property.....	3, 269	48, 632	449, 792	191, 112	44, 001	529	23, 169	117, 644	10, 922	27, 768	42
43	Repairs <sup>36</sup> .....	674	23, 684	93, 305	45, 917	14, 006	54	3, 623	10, 487	2, 213	7, 476	43
44	Bad debts.....	533	7, 887	20, 705	9, 157	1, 020	6	63	4, 286	1, 606	125	44
45	Interest paid.....	3, 913	20, 236	30, 749	19, 151	3, 833	65	699	2, 586	802	672	45
46	Taxes paid <sup>37</sup> .....	4, 977	86, 566	227, 734	127, 513	28, 301	468	6, 137	24, 849	5, 379	10, 370	46
47	Contributions or gifts <sup>38</sup> .....	1, 372	12, 812	28, 321	17, 135	2, 180	36	507	4, 658	809	605	47
48	Depreciation.....	1, 322	30, 561	114, 242	58, 129	20, 611	115	4, 139	11, 698	1, 665	6, 655	48
49	Depletion.....	13	196	167	3	2	-----	2	6	2	-----	49
50	Amortization <sup>39</sup> .....	66	1, 271	494	74	244	(47)	(47)	-----	-----	49	50
51	Advertising.....	3, 757	114, 923	292, 207	170, 159	19, 467	215	9, 362	56, 378	11, 204	3, 370	51
52	Amounts contributed under pension plans, etc. <sup>40</sup> .....	1, 163	22, 804	48, 149	37, 305	1, 796	7	1, 245	3, 525	695	713	52
53	Net loss, sales other than capital assets <sup>40</sup> .....	252	2, 154	11, 973	9, 698	872	-----	131	528	220	69	53
54	Other deductions <sup>41</sup> .....	81, 800	1, 370, 042	3, 307, 243	1, 648, 723	555, 454	3, 416	121, 299	432, 983	93, 489	143, 846	54
55	Total compiled deductions.....	801, 427	17, 004, 675	17, 952, 676	8, 086, 626	4, 168, 964	36, 653	582, 972	2, 326, 593	336, 518	515, 980	55
56	Compiled net profit (38 less 55).....	66, 564	895, 398	1, 592, 403	923, 038	131, 956	2, 103	38, 473	230, 957	45, 345	46, 577	56
57	Net income <sup>42</sup> (56 less 28).....	66, 516	895, 225	1, 591, 872	922, 905	131, 902	2, 103	38, 469	230, 686	45, 334	46, 550	57
58	Net operating loss deduction <sup>43</sup> .....	64	210	197	5	8	-----	1	31	7	117	58
59	Adjusted excess profits net income <sup>44</sup> .....	36, 516	542, 514	967, 562	605, 668	68, 069	838	20, 889	146, 283	21, 100	26, 318	59
60	Income tax <sup>45</sup> .....	10, 739	139, 871	245, 277	131, 676	25, 837	382	6, 479	31, 291	8, 844	7, 623	60
61	Declared value excess-profits tax.....	267	3, 881	5, 113	1, 630	491	16	95	1, 358	219	144	61
62	Excess profits tax <sup>46</sup> .....	28, 424	406, 656	752, 158	473, 720	52, 627	608	16, 615	111, 717	16, 193	20, 123	62
63	Total tax.....	39, 429	550, 408	1, 002, 548	607, 026	78, 955	1, 006	23, 188	144, 366	25, 257	27, 890	63
64	Compiled net profit less total tax (56 less 63).....	27, 135	344, 990	589, 855	316, 011	53, 001	1, 097	15, 285	86, 591	20, 088	18, 687	64
Dividends paid: <sup>46</sup>												
65	Cash and assets other than own stock <sup>46</sup> .....	13, 619	119, 418	265, 724	160, 077	29, 083	71	6, 856	29, 183	6, 478	7, 429	65
66	Corporation's own stock.....	1, 105	18, 830	20, 293	6, 864	1, 528	45	457	3, 999	2, 656	1, 318	66



TABLE 13.—Corporation income tax returns<sup>1</sup> showing adjusted excess profits net income as a credit, 1945, by major industrial groups for returns with balance sheets: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit, net income, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend; also, for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>2</sup> —Continued										
		Trade—Continued					Service					
		Retail—Continued					Trade not allocable	Total service	Hotels and other lodging places	Personal service		
		Automotive dealers	Filling stations	Hardware	Building materials, fuel, and ice	Other retail trade					Retail trade not allocable	
1	Number of returns.....	689	25	203	744	961	385	2,082	3,402	639	649	1
Assets:												
2	Cash <sup>11</sup> .....	44,388	9,341	6,312	56,524	55,718	22,023	149,447	312,960	56,673	23,641	2
3	Notes and accounts receivable.....	30,105	6,449	7,284	57,623	60,060	21,414	207,661	190,722	20,471	15,553	3
4	Less: Reserve for bad debts.....	1,119	111	303	2,208	2,604	733	9,239	5,670	872	459	4
5	Inventories.....	49,423	9,162	12,034	51,327	94,446	44,558	269,936	202,280	19,831	8,761	5
6	Investments, Government obligations <sup>12</sup> .....	24,786	8,957	4,034	33,626	33,395	14,389	104,395	192,761	35,778	13,617	6
7	Other investments <sup>13</sup> .....	7,017	4,121	2,682	19,546	18,848	7,177	59,167	307,035	24,065	8,240	7
8	Gross capital assets <sup>14</sup> (except land).....	35,765	32,671	5,831	60,573	50,506	23,693	198,736	1,192,970	471,328	92,526	8
9	Less: Reserves.....	16,729	22,106	2,964	37,124	26,777	13,045	105,818	569,802	217,624	49,091	9
10	Land.....	8,779	11,232	1,495	14,985	5,608	2,692	36,304	251,994	87,983	8,200	10
11	Other assets <sup>15</sup> .....	5,318	288	906	4,817	9,323	3,407	20,822	80,478	15,284	6,340	11
12	Total assets <sup>16</sup> .....	187,731	60,002	37,313	259,691	298,522	125,577	931,413	2,155,722	512,916	127,328	12
Liabilities:												
13	Accounts payable.....	25,903	7,773	4,320	19,382	43,608	15,066	129,528	174,064	24,175	8,734	13
14	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year.....	17,642	1,381	744	7,236	8,436	2,937	36,069	30,111	11,067	2,632	14
16	Maturity 1 year or more.....	13,472	257	1,083	4,513	8,202	7,632	26,814	428,589	194,186	8,151	15
17	Other liabilities <sup>17</sup> .....	23,758	9,935	3,276	23,401	41,314	14,045	102,088	271,248	48,432	16,957	16
18	Capital stock, preferred.....	2,940	29	132	5,639	8,793	5,404	42,268	77,073	19,188	8,263	17
19	Capital stock, common <sup>18</sup> .....	40,024	26,507	11,132	93,844	66,770	30,449	245,169	337,727	81,498	30,868	18
20	Surplus reserves.....	3,472	930	441	8,600	14,118	4,597	37,644	138,921	13,812	3,845	19
21	Surplus and undivided profits <sup>19</sup> .....	70,020	13,191	16,214	99,869	108,711	45,634	313,697	746,563	142,353	50,266	20
21	Less: Deficit <sup>20</sup> .....	9,499		30	2,793	1,431	188	1,864	48,573	21,794	2,386	21
22	Total liabilities <sup>16</sup> .....	187,731	60,002	37,313	259,691	298,522	125,577	931,413	2,155,722	512,916	127,328	22
Receipts:												
23	Gross sales <sup>21</sup> .....	439,404	97,819	68,862	484,958	620,354	305,196	2,479,296	207,666	178,566	3,709	23
24	Gross receipts from operations <sup>22</sup> .....	9,731	83	426	3,493	7,919	1,713	19,780	2,302,185	297,504	234,233	24

	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable <sup>23</sup> .....	211	44	46	299	350	172	1,139	1,746	338	145	25
26	Subject to declared value excess-profits tax and surtax. <sup>24</sup>	1	37	(47)	14	21	10	51	65	4	11	26
27	Subject to surtax only <sup>25</sup> .....	1	6	(47)	5	1	(47)	7	6	1	2	27
28	Wholly tax-exempt <sup>26</sup> .....	3	3	1	6	13	6	23	55	2	9	28
29	Other interest.....	391	12	89	612	522	243	1,701	3,054	353	94	29
30	Rents <sup>27</sup> .....	998	1,243	159	867	841	515	6,062	29,729	7,461	524	30
31	Royalties <sup>28</sup> .....	44			84	2	3	182	394	6	5	31
32	Excess of net short-term capital gain over net long-term capital loss. <sup>29</sup>	10		1	15	16	27	49	69	17	4	32
33	Excess of net long-term capital gain over net short-term capital loss. <sup>29</sup>	277	5	86	997	382	340	2,275	4,955	630	241	33
34	Net gain, sales other than capital assets <sup>30</sup> .....	18		2	30	15	24	119	65	7	12	34
35	Dividends, domestic corporations <sup>31</sup> .....	244	216	33	437	444	215	1,475	20,722	512	259	35
36	Dividends, foreign corporations <sup>32</sup> .....	(47)		(47)	1	(47)		15	619	90	1	36
37	Other receipts <sup>33</sup> .....	3,288	76	889	5,338	7,309	3,755	19,651	32,440	2,974	1,110	37
38	Total compiled receipts <sup>34</sup> .....	454,618	99,545	70,593	497,156	638,191	312,220	2,531,826	2,603,772	488,466	240,361	38
	Deductions:											
39	Cost of goods sold <sup>35</sup> .....	314,762	69,491	48,201	356,140	404,248	220,473	1,907,687	111,944	94,418	1,704	39
40	Cost of operations <sup>36</sup> .....	4,070		15	1,881	1,267	275	5,090	1,182,766	102,211	135,321	40
41	Compensation of officers.....	13,868	391	2,564	11,946	18,947	6,249	47,173	64,196	7,416	10,689	41
42	Rent paid on business property.....	6,403	575	1,029	1,636	19,670	5,333	21,772	101,497	19,312	7,735	42
43	Repairs <sup>39</sup> .....	2,334	1,040	164	2,649	2,279	1,063	8,169	45,205	19,886	3,727	43
44	Bad debts.....	629	6	114	1,572	1,513	606	2,762	2,679	730	358	44
45	Interest paid.....	843	24	93	753	776	452	3,056	19,753	8,924	592	45
46	Taxes paid <sup>37</sup> .....	4,262	1,475	827	5,486	9,145	3,522	22,594	62,165	19,082	4,980	46
47	Contributions or gifts <sup>38</sup> .....	456	28	103	606	958	241	2,425	5,332	822	485	47
48	Depreciation.....	2,076	1,727	242	2,938	2,849	1,397	10,388	54,211	17,648	4,440	48
49	Depletion.....	(47)		4	148		1	56	39	29	1	49
50	Amortization <sup>39</sup> .....	33	6	5	14	70		102	251	12	7	50
51	Advertising.....	4,863	299	521	2,073	10,704	3,592	18,663	42,113	5,011	3,546	51
52	Amounts contributed under pension plans, etc. <sup>40</sup> .....	393	230	90	443	1,278	430	3,376	8,859	305	314	52
53	Net loss, sales other than capital assets <sup>30</sup> .....	104	99	(47)	133	107	11	2,258	2,600	197	76	53
54	Other deductions <sup>41</sup> .....	66,212	13,835	9,743	65,270	105,876	47,098	313,433	473,423	125,425	38,878	54
55	Total compiled deductions.....	421,307	89,227	63,714	453,690	579,688	290,743	2,369,003	2,177,033	421,427	212,853	55
56	Compiled net profit (38 less 55).....	33,311	10,318	6,878	43,467	58,503	21,477	162,823	426,738	67,039	27,508	56
57	Net income <sup>42</sup> (56 less 28).....	33,309	10,315	6,878	43,461	58,490	21,471	162,800	426,683	67,037	27,499	57
58	Net operating loss deduction <sup>43</sup> .....	21			1	5		73	420	52	1	58
59	Adjusted excess profits net income <sup>44</sup> .....	12,539	5,365	2,575	17,340	31,884	8,694	81,614	231,980	34,751	11,537	59
60	Income tax <sup>45</sup> .....	6,829	1,853	1,319	8,802	9,830	4,514	29,584	68,668	12,592	5,058	60
61	Declared value excess-profits tax.....	216	8	49	409	318	180	902	1,201	257	99	61
62	Excess profits tax <sup>5</sup> .....	10,068	4,568	2,005	14,134	23,282	6,496	62,975	180,857	26,950	9,485	62
63	Total tax.....	17,113	6,429	3,374	23,345	33,429	11,170	93,461	250,727	39,800	14,642	63
64	Compiled net profit less total tax (56 less 63).....	16,198	3,889	3,505	20,121	25,074	10,307	69,362	176,012	27,239	12,866	64
	Dividends paid: <sup>46</sup>											
65	Cash and assets other than own stock <sup>46</sup> .....	3,724	3,292	903	7,955	6,879	3,793	24,510	75,059	6,649	4,860	65
66	Corporation's own stock.....	448	10	245	651	1,339	734	4,659	6,990	466	148	66

For footnotes, see pp. 382-384.

TABLE 13.—Corporation income tax returns <sup>1</sup> showing adjusted excess profits net income as a credit, 1945, by major industrial groups for returns with balance sheets: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit, net income, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend; also, for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>2</sup> —Continued										
		Service—Continued							Finance, insurance, real estate, and lessors of real property			
		Business service	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other service, including schools	Service not allocable	Total finance, insurance, real estate, and lessors of real property	Finance		
										Total finance		Banks and trust companies
1	Number of returns.....	465	82	102	1,086	204	151	14	2,665	1,086	790	1
Assets:												
2	Cash <sup>11</sup> .....	50,745	2,344	4,198	98,214	61,950	13,424	1,770	3,677,864	3,522,754	3,454,050	2
3	Notes and accounts receivable.....	74,781	2,795	4,843	54,619	8,509	7,953	1,197	2,798,134	2,719,797	2,520,573	3
4	Less: Reserve for bad debts.....	2,612	40	175	935	124	401	59	4,126	3,457	-----	4
5	Inventories.....	8,352	1,456	2,588	158,093	947	1,751	501	3,177	2,473	-----	5
6	Investments, Government obligations <sup>12</sup> .....	27,808	654	1,429	79,374	24,605	9,081	415	9,420,337	9,159,344	9,084,481	6
7	Other investments <sup>13</sup> .....	30,332	703	289	227,807	9,014	4,697	1,889	1,026,168	752,375	496,571	7
8	Gross capital assets <sup>14</sup> (except land).....	93,071	7,262	12,937	401,197	88,446	25,113	1,090	1,178,777	139,603	97,274	8
9	Less: Reserves.....	39,363	3,659	7,796	198,165	42,724	11,251	129	263,434	34,348	11,058	9
10	Land.....	5,315	1,350	391	128,928	16,881	2,213	732	216,904	7,474	7,085	10
11	Other assets <sup>15</sup> .....	15,464	477	616	33,097	5,628	3,463	109	160,890	51,537	44,070	11
12	Total assets <sup>16</sup> .....	263,894	13,342	19,321	982,231	173,132	56,043	7,514	18,214,691	16,317,552	15,702,046	12
Liabilities:												
13	Accounts payable.....	45,440	1,405	2,803	70,208	15,742	4,724	834	144,977	94,575	-----	13
14	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year.....	2,168	363	862	10,280	1,780	700	260	188,550	167,457	-----	14
16	Maturity 1 year or more.....	10,666	2,133	1,903	197,472	11,103	2,902	74	514,215	76,306	-----	15
17	Other liabilities <sup>17</sup> .....	66,981	1,864	3,035	86,629	38,416	8,169	765	15,387,564	14,985,657	14,938,909	16
18	Capital stock, preferred.....	14,965	22	276	28,596	4,698	1,049	16	156,188	54,999	5,715	17
19	Capital stock, common <sup>18</sup> .....	45,906	2,830	4,012	117,027	40,024	13,737	1,825	741,068	297,208	240,384	18
20	Surplus reserves.....	9,451	210	994	97,021	9,125	4,074	390	122,194	104,046	87,516	19
21	Surplus and undivided profits <sup>19</sup> .....	69,752	4,560	5,469	396,387	53,277	21,147	3,351	979,492	539,687	429,567	20
21	Less: Deficit <sup>20</sup> .....	1,434	45	34	21,387	1,033	459	-----	19,557	2,384	46	21
22	Total liabilities <sup>16</sup> .....	263,894	13,342	19,321	982,231	173,132	56,043	7,514	18,214,691	16,317,552	15,702,046	22
Receipts:												
23	Gross sales <sup>21</sup> .....	6,965	485	589	11,530	4,912	746	164	7,572	1,860	-----	23
24	Gross receipts from operations <sup>22</sup> .....	458,023	22,641	44,914	924,864	198,280	111,380	10,355	418,832	89,319	38,439	24

	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable <sup>23</sup> .....	288	9	31	634	213	84	4	84,366	82,537	81,813	25
26	Subject to declared value excess-profits tax and surtax. <sup>24</sup>	23			12	6	8		19,438	17,405	17,324	26
27	Subject to surtax only <sup>25</sup> .....	2			(47)	1	(47)		777	761	758	27
28	Wholly tax-exempt <sup>26</sup> .....	26			4	2	12		11,122	10,257	10,130	28
29	Other interest.....	174	18	11	2,207	96	91	9	103,099	99,902	88,934	29
30	Rents <sup>27</sup> .....	657	178	24	17,860	2,759	262	4	137,457	12,535	9,502	30
31	Royalties <sup>28</sup> .....	169		4	154	56	(47)		31,913	16,361	175	31
32	Excess of net short-term capital gain over net long-term capital loss. <sup>29</sup>	11	(47)	3	18	14	2		1,960	1,857	1,631	32
33	Excess of net long-term capital gain over net short-term capital loss. <sup>29</sup>	512	126	72	3,174	147	35	18	27,593	22,549	19,195	33
34	Net gain, sales other than capital assets <sup>30</sup> .....	9	2	1	7	3	24		38,832	33,346	249	34
35	Dividends, domestic corporations <sup>31</sup> .....	906	4	8	18,841	95	17	81	22,894	15,015	1,289	35
36	Dividends, foreign corporations <sup>32</sup> .....	224			301	1	(47)	(47)	986	765	(47)	36
37	Other receipts <sup>33</sup> .....	2,840	141	115	19,787	4,973	449	52	13,608	7,955	4,203	37
38	Total compiled receipts <sup>34</sup> .....	470,828	23,604	45,771	999,383	211,559	113,111	10,688	920,451	412,424	273,642	38
	Deductions:											
39	Cost of goods sold <sup>35</sup> .....	5,467	353	440	6,691	2,316	442	112	3,417	1,380		39
40	Cost of operations <sup>35</sup> .....	245,446	14,224	30,745	493,247	84,446	70,197	6,929	4,085	2,357		40
41	Compensation of officers.....	22,542	927	1,899	10,221	6,253	3,914	335	50,754	35,068	21,378	41
42	Rent paid on business property.....	7,267	796	573	58,825	5,805	1,012	173	24,729	5,919	3,728	42
43	Repairs <sup>36</sup> .....	3,092	253	549	12,153	4,776	672	97	7,639	2,183	1,571	43
44	Bad debts.....	974	29	53	173	123	227	12	4,657	4,254	3,499	44
45	Interest paid.....	441	113	105	8,472	832	259	15	48,553	29,640	22,931	45
46	Taxes paid <sup>37</sup> .....	5,938	569	717	21,523	7,423	1,727	205	40,185	14,502	11,166	46
47	Contributions or gifts <sup>38</sup> .....	744	28	34	1,664	1,375	163	17	3,737	2,535	1,741	47
48	Depreciation.....	5,451	658	1,531	19,511	3,800	1,049	123	22,692	6,087	4,300	48
49	Depletion.....	(47)			1	7	2		4,653	149	43	49
50	Amortization <sup>39</sup> .....	64		66	(47)	(47)	102		155			50
51	Advertising.....	2,193	113	151	27,937	1,906	1,229	27	6,605	3,929	2,305	51
52	Amounts contributed under pension plans, etc. <sup>40</sup> .....	3,868	16	116	3,218	540	425	55	5,678	3,420	2,851	52
53	Net loss, sales other than capital assets <sup>30</sup> .....	352	28	37	1,654	250	6	(47)	3,531	1,712	1,690	53
54	Other deductions <sup>41</sup> .....	115,062	2,419	4,445	140,634	27,759	17,497	1,304	352,811	126,291	77,504	54
55	Total compiled deductions.....	418,901	20,529	41,461	805,925	147,611	98,923	9,404	583,879	239,424	154,706	55
56	Compiled net profit (38 less 55).....	51,927	3,075	4,310	193,458	63,948	14,188	1,284	336,572	172,999	118,936	56
57	Net income <sup>42</sup> (56 less 28).....	51,901	3,075	4,310	193,454	63,946	14,176	1,284	325,450	162,742	108,806	57
58	Net operating loss deduction <sup>43</sup> .....	104	5	30	131	91	6		167	78	5	58
59	Adjusted excess profits net income <sup>44</sup> .....	25,638	1,330	2,294	101,438	45,574	8,731	687	73,441	23,739	13,216	59
60	Income tax <sup>45</sup> .....	9,542	528	637	29,308	8,852	1,960	192	79,902	40,678	29,031	60
61	Declared value excess-profits tax.....	95	15	12	126	512	82	4	560	221	107	61
62	Excess profits tax <sup>5</sup> .....	20,629	1,077	1,773	82,152	31,493	6,757	540	59,712	19,447	11,042	62
63	Total tax.....	30,266	1,619	2,422	111,586	40,857	8,799	735	140,175	60,346	40,180	63
64	Compiled net profit less total tax (56 less 63).....	21,661	1,456	1,888	81,872	23,091	5,390	549	196,398	112,653	78,756	64
	Dividends paid: <sup>46</sup>											
65	Cash and assets other than own stock <sup>46</sup> .....	11,685	300	224	41,272	8,483	1,395	192	96,663	41,539	24,477	65
66	Corporation's own stock.....	788	10	233	4,513	750	104		5,223	3,677	2,957	66

For footnotes, see pp. 382-384.

TABLE 13.—Corporation income tax returns <sup>1</sup> showing adjusted excess profits net income as a credit, 1945, by major industrial groups for returns with balance sheets: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit, net income, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend; also, for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>4</sup> —Continued										
		Finance, insurance, real estate, and lessors of real property—Continued										
		Finance—Continued						Insurance carriers, agents, etc.				
		Long-term credit agencies, mortgage companies, except banks	Short-term credit agencies, except banks	Investment trusts and investment companies <sup>9</sup>	Other investment companies, including holding companies <sup>10</sup>	Security and commodity-exchange brokers and dealers	Other finance companies	Finance not allocable	Total insurance carriers, agents, etc.	Insurance carriers	Insurance agents, brokers, etc.	
1	Number of returns.....	7	68	4	12	145	41	19	199	86	113	1
Assets:												
2	Cash <sup>11</sup> .....	719	22,325	193	4,809	22,403	12,203	6,052	84,645	67,769	16,875	2
3	Notes and accounts receivable.....	1,433	116,132	78	12,379	55,304	3,218	1,680	17,859	17,859	17,859	3
4	Less: Reserve for bad debts.....	59	3,154		23	63	156	1	225	225	225	4
5	Inventories.....		39		249		2,175	10				5
6	Investments, Government obligations <sup>12</sup> .....	215	24,468	118	3,148	36,070	4,918	5,925	216,472	207,882	8,590	6
7	Other investments <sup>13</sup> .....	2,834	15,942	174	116,570	104,106	12,379	3,799	165,746	143,719	22,027	7
8	Gross capital assets <sup>14</sup> (except land).....	123	1,134	1,934	8,467	2,182	28,081	407	34,452	27,846	6,606	8
9	Less: Reserves.....	20	622	1,507	764	722	19,523	132	5,397	3,511	1,885	9
10	Land.....	25	117		39	31	105	73	4,481	3,404	1,077	10
11	Other assets <sup>15</sup> .....	840	1,425	6	1,472	2,772	745	207	82,089	69,131	12,958	11
12	Total assets <sup>16</sup> .....	6,111	177,805	996	146,346	222,083	44,147	18,019	600,121	516,240	83,881	12
Liabilities:												
13	Accounts payable.....	499	28,326	32	1,627	60,919	1,937	1,234	17,595		17,595	13
Bonds, notes, mortgages payable:												
14	Maturity less than 1 year.....	593	66,888		5,427	93,180	570	800	349		349	14
15	Maturity 1 year or more.....	2,184	20,228	36	44,165	6,878	2,249	566	1,269		1,269	15
16	Other liabilities <sup>17</sup> .....	1,081	9,400	172	5,556	12,036	8,058	10,446	318,827	295,229	23,598	16
17	Capital stock, preferred.....	479	14,855		23,447	10,159	51	293	16,680	5,784	10,896	17
18	Capital stock, common <sup>18</sup> .....	561	14,931	1,391	13,057	12,726	13,192	966	70,473	56,094	14,379	18
19	Surplus reserves.....	73	2,368	( <sup>47</sup> )	4,773	4,907	3,432	976	1,944		1,944	19
20	Surplus and undivided profits <sup>19</sup> .....	641	20,883	212	48,952	21,986	14,708	2,737	173,227	159,255	13,972	20
21	Less: Deficit <sup>20</sup> .....		75	847	658	708	50		243	122	121	21
22	Total liabilities <sup>16</sup> .....	6,111	177,805	996	146,346	222,083	44,147	18,019	600,121	516,240	83,881	22
Receipts:												
23	Gross sales <sup>21</sup> .....				41		1,818					23
24	Gross receipts from operations <sup>22</sup> .....	1,070	14,349		4,058	15,663	3,079	12,661	232,407	188,841	43,567	24

	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable <sup>23</sup>	(47)	276		58	302	50	38	1,293	1,137	155	25
26	Subject to declared value excess-profits tax and surtax <sup>24</sup>		5			45	30		1,997	1,986	10	26
27	Subject to surtax only <sup>25</sup>					3	(47)		15	14	1	27
28	Wholly tax-exempt <sup>26</sup>		4		(47)	122	1		788	783	5	28
29	Other interest	109	7,562	4	1,932	826	317	220	1,261	1,137	124	29
30	Rents <sup>27</sup>	3	27	(47)	1,810	20	1,147	26	2,188	1,750	438	30
31	Royalties <sup>28</sup>	(47)		482	365		15,338	1	25	25		31
32	Excess of net short-term capital gain over net long-term capital loss <sup>29</sup>		10		33	142		41	15	12	3	32
33	Excess of net long-term capital gain over net short-term capital loss <sup>29</sup>	9	156		523	2,530	63	73	2,677	2,561	116	33
34	Net gain, sales other than capital assets <sup>30</sup>	1	18			32,908	134	35	49	2	47	34
35	Dividends, domestic corporations <sup>31</sup>	1	898		9,672	2,877	240	37	6,723	5,147	1,576	35
36	Dividends, foreign corporations <sup>32</sup>				757	7	1		221	68	153	36
37	Other receipts <sup>33</sup>	7	319	64	2,453	380	478	52	833	566	266	37
38	Total compiled receipts <sup>34</sup>	1,200	23,623	549	21,703	55,825	22,699	13,183	250,492	204,031	46,461	38
39	Deductions:											
39	Cost of goods sold <sup>35</sup>				10		1,370					39
40	Cost of operations <sup>35</sup>				1,019		1,339					40
41	Compensation of officers	212	1,855	9	355	9,868	600	789	7,425	2,671	4,755	41
42	Rent paid on business property	23	381	3	738	922	85	41	2,987	1,778	1,209	42
43	Repairs <sup>36</sup>	1	29		74	142	361	5	253	205	47	43
44	Bad debts	(47)	695		1	48	9	1	192	164	27	44
45	Interest paid	42	2,850		2,390	1,043	351	33	168	94	74	45
46	Taxes paid <sup>37</sup>	25	807	39	312	1,760	278	115	5,891	5,060	831	46
47	Contributions or gifts <sup>38</sup>	2	185	(47)	367	177	15	47	479	374	105	47
48	Depreciation	8	108	(47)	167	167	1,302	34	748	510	237	48
49	Depletion			106				(47)	6	6		49
50	Amortization <sup>39</sup>											50
51	Advertising	11	749	(47)	58	643	91	72	1,603	1,080	523	51
52	Amounts contributed under pension plans, etc. <sup>40</sup>		209		23	234	43	61	2,062	1,694	368	52
53	Net loss, sales other than capital assets <sup>30</sup>		2		19				8	7	(47)	53
54	Other deductions <sup>41</sup>	562	6,268	75	1,524	25,596	4,623	10,139	181,183	153,694	27,489	54
55	Total compiled deductions	888	14,139	231	7,057	40,600	10,467	11,337	203,003	167,338	35,665	55
56	Compiled net profit (38 less 55)	313	9,484	318	14,646	15,224	12,232	1,846	47,489	36,693	10,796	56
57	Net income <sup>42</sup> (56 less 28)	313	9,481	318	14,646	15,102	12,230	1,846	46,701	35,910	10,791	57
58	Net operating loss deduction <sup>43</sup>					9	64					58
59	Adjusted excess profits net income <sup>44</sup>	62	2,704	155	1,216	3,279	1,924	1,183	12,310	8,785	3,525	59
60	Income tax <sup>45</sup>	92	2,326	63	1,852	3,162	3,945	206	10,380	8,183	2,198	60
61	Declared value excess-profits tax	1	11		2	82	3	16	39	9	30	61
62	Excess profits tax <sup>46</sup>	38	2,150	123	990	2,554	1,623	927	10,303	7,437	2,866	62
63	Total tax	131	4,488	186	2,844	5,798	5,571	1,148	20,723	15,629	5,094	63
64	Compiled net profit less total tax (56 less 63)	182	4,996	132	11,803	9,426	6,661	697	26,766	21,064	5,702	64
65	Dividends paid: <sup>46</sup>											
65	Cash and assets other than own stock <sup>46</sup>	75	2,828	195	11,042	1,156	1,581	186	14,538	9,011	5,527	65
66	Corporation's own stock		154		286	280			626	626		66

TABLE 13.—Corporation income tax returns <sup>1</sup> showing adjusted excess profits net income as a credit, 1945, by major industrial groups for returns with balance sheets: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit, net income, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend; also, for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups <sup>2</sup> —Continued							Nature of business not allocable	
		Finance, insurance, real estate, and lessors of real property—Continued		Construction	Agriculture, forestry, and fishery					
		Real estate, including lessors of buildings	Lessors of real property, except buildings		Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery		
1	Number of returns .....	1,295	85	891	537	509	4	24	94	1
Assets:										
2	Cash <sup>11</sup> .....	59,743	10,723	85,368	51,421	49,073	102	2,246	5,759	2
3	Notes and accounts receivable .....	48,669	11,808	156,735	92,721	92,109	78	534	5,953	3
4	Less: Reserve for bad debts .....	443		1,194	240	239	( <sup>47</sup> )	1	273	4
5	Inventories .....	626	78	46,099	47,720	46,973	11	736	1,991	5
6	Investments, Government obligations <sup>12</sup> .....	32,573	11,949	50,456	87,013	85,013	3	1,997	2,529	6
7	Other investments <sup>13</sup> .....	75,835	32,211	31,016	75,039	74,653	16	371	3,302	7
8	Gross capital assets <sup>14</sup> (except land) .....	497,069	507,653	107,331	198,142	194,829	298	3,015	10,200	8
9	Less: Reserves .....	185,414	38,275	57,985	94,996	93,731	108	1,157	5,156	9
10	Land .....	184,878	20,071	7,728	44,264	43,935	68	261	1,165	10
11	Other assets <sup>15</sup> .....	16,898	10,366	19,988	8,950	8,729	7	214	1,782	11
12	Total assets <sup>16</sup> .....	730,433	566,585	445,543	510,034	501,344	475	8,215	27,252	12
Liabilities:										
13	Accounts payable .....	30,014	2,793	66,948	30,744	30,503	17	223	3,937	13
Bonds, notes, mortgages payable:										
14	Maturity less than 1 year .....	19,487	1,257	22,355	10,681	10,600		81	2,020	14
15	Maturity 1 year or more .....	302,363	134,276	13,178	8,282	7,871	169	243	821	15
16	Other liabilities <sup>17</sup> .....	56,269	26,811	96,598	34,458	32,420	51	1,987	4,331	16
17	Capital stock, preferred .....	21,974	62,535	10,104	13,487	13,292		195	299	17
18	Capital stock, common <sup>18</sup> .....	134,588	238,799	67,195	194,435	192,366	23	2,045	5,837	18
19	Surplus reserves .....	14,486	1,717	21,295	52,489	51,843		646	677	19
20	Surplus and undivided profits <sup>19</sup> .....	164,267	102,311	148,984	168,748	165,721	214	2,813	9,902	20
21	Less: Deficit <sup>20</sup> .....	13,016	3,914	1,114	3,289	3,273		16	572	21
22	Total liabilities <sup>16</sup> .....	730,433	566,585	445,543	510,034	501,344	475	8,215	27,252	22

23	Receipts:											
24	Gross sales <sup>21</sup>	5,609	104	13,284	354,304	342,558		11,746	29,141			23
	Gross receipts from operations <sup>22</sup>	97,106		1,038,266	47,076	45,623	306	1,148	10,068			24
25	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable <sup>23</sup>	311	226	487	323	299	1	23	23			25
27	Subject to declared value excess-profits tax and surtax <sup>24</sup>	15	22	47	372	372			1			26
28	Subject to surtax only <sup>25</sup>	1		1	2	2				(47)		27
29	Wholly tax-exempt <sup>26</sup>	52	25	49	45	45		(47)			7	28
30	Other interest	1,513	423	403	869	861	1	8	160			29
31	Rents <sup>27</sup>	80,497	42,237	2,523	3,269	3,211	57	1	174			30
32	Royalties <sup>28</sup>	95	15,431	42	1,260	1,260			15			31
33	Excess of net short-term capital gain over net long-term capital loss <sup>29</sup>	88		20	74	74			5			32
34	Excess of net long-term capital gain over net short-term capital loss <sup>29</sup>	1,085	1,282	1,527	6,479	5,999	6	474	122			33
35	Net gain, sales other than capital assets <sup>30</sup>	5,434	3	130	73	73			324			34
36	Dividends, domestic corporations <sup>31</sup>	1,125	31	733	10,405	10,398		7	32			35
37	Dividends, foreign corporations <sup>32</sup>	1		75	1,379	1,379						36
	Other receipts <sup>33</sup>	2,989	1,831	8,647	3,060	2,927	6	128	623			37
38	Total compiled receipts <sup>34</sup>	195,920	61,616	1,066,234	428,991	415,081	376	13,535	40,694			38
39	Deductions:											
40	Cost of goods sold <sup>35</sup>	2,007	30	10,966	221,871	214,182		7,689	22,893			39
41	Cost of operations <sup>35</sup>	1,727		853,500	6,873	6,150	175	548	3,907			40
42	Compensation of officers	7,877	384	30,690	26,883	26,503	29	351	1,989			41
43	Rent paid on business property	15,570	253	3,247	3,865	3,824	13	28	355			42
44	Repairs <sup>36</sup>	5,109	95	4,841	3,067	2,875	5	187	201			43
45	Bad debts	200	12	744	250	237	(47)	12	97			44
46	Interest paid	13,456	5,290	2,079	1,096	1,044	9	42	145			45
47	Taxes paid <sup>37</sup>	17,787	2,005	10,254	11,404	11,210	13	181	786			46
48	Contributions or gifts <sup>38</sup>	674	49	978	1,046	1,021		25	54			47
49	Depreciation	14,688	1,170	7,607	7,284	7,087	11	186	573			48
50	Depletion	19	4,479	37	220	220	(47)		7			49
51	Amortization <sup>39</sup>	86	70	1,070	16	16			21			50
52	Advertising	1,073	1	1,904	3,074	3,052		23	152			51
53	Amounts contributed under pension plans, etc. <sup>40</sup>	182	14	1,454	1,067	1,067			84			52
54	Net loss, sales other than capital assets <sup>30</sup>	216	1,596	187	243	145		98	18			53
	Other deductions <sup>41</sup>	42,415	2,921	60,257	49,978	48,872	24	1,083	4,987			54
55	Total compiled deductions	123,084	18,368	989,816	338,238	327,506	279	10,453	36,269			55
56	Compiled net profit (38 less 55)	72,837	43,248	76,419	90,754	87,575	97	3,082	4,425			56
57	Net income <sup>42</sup> (56 less 28)	72,784	43,223	76,370	90,709	87,530	97	3,082	4,419			57
58	Net operating loss deduction <sup>43</sup>	83	6	73	130	130			9			58
59	Adjusted excess profits net income <sup>44</sup>	26,485	10,907	41,953	41,569	39,601	31	1,937	2,014			59
60	Income tax <sup>45</sup>	16,213	12,631	12,129	16,170	15,821	17	332	829			60
61	Declared value excess-profits tax	283	17	609	443	438		5	43			61
62	Excess profits tax <sup>5</sup>	20,711	9,251	32,544	30,216	28,672	26	1,518	1,748			62
63	Total tax	37,207	21,899	45,282	46,829	44,931	44	1,855	2,620			63
64	Compiled net profit less total tax (56 less 63)	35,630	21,349	31,137	43,925	42,644	53	1,227	1,805			64
65	Dividends paid: <sup>46</sup>											
66	Cash and assets other than own stock <sup>46</sup>	13,211	27,375	8,699	7,889	7,778	22	89	650			65
	Corporation's own stock	920		1,072	833	822		11	8			66



TABLE 14.—Corporation income tax returns<sup>1</sup> showing adjusted excess profits net income as a credit, 1945, by total assets classes for returns with balance sheets: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit, net income, net operating loss deduction, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend

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

		Total assets classes <sup>16</sup>											
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	Number of returns with balance sheets.....	51,286	3,441	7,341	14,308	9,687	6,811	7,179	1,229	1,000	134	156	1
Assets:													
2	Cash <sup>11</sup> .....	14,446,374	43,666	153,146	514,922	616,318	790,469	2,423,825	1,417,973	3,013,664	1,201,441	4,270,951	2
3	Notes and accounts receivable.....	15,383,071	26,970	117,441	481,646	652,008	858,919	2,568,901	1,312,478	2,038,368	1,136,970	5,189,369	3
4	Less: Reserve for bad debts.....	335,591	443	3,017	14,136	20,028	26,273	77,549	36,004	72,254	18,482	67,405	4
5	Inventories.....	14,957,895	18,704	107,551	495,116	762,885	1,053,033	3,090,879	1,426,006	3,123,497	1,202,939	3,677,285	5
6	Investments, Government obligations <sup>12</sup> .....	18,992,460	6,906	41,406	226,906	378,199	566,556	2,377,473	1,855,446	3,740,494	1,486,582	8,312,492	6
7	Other investments <sup>13</sup> .....	12,414,974	4,059	17,215	90,854	164,416	263,799	997,019	584,697	1,621,922	1,002,849	7,668,143	7
8	Gross capital assets <sup>14</sup> (except land).....	54,910,896	35,415	177,562	831,653	1,283,852	1,911,240	5,897,758	3,147,221	9,180,308	4,654,633	27,791,254	8
9	Less: Reserves.....	21,641,869	19,408	92,263	422,562	652,822	983,224	3,020,495	1,568,584	4,310,007	1,868,077	8,704,427	9
10	Land.....	2,095,922	1,323	11,909	74,846	131,062	181,877	504,300	256,705	446,041	209,989	277,871	10
11	Other assets <sup>15</sup> .....	2,894,038	4,723	19,697	81,611	121,216	165,945	482,185	236,028	535,795	262,714	984,126	11
12	Total assets <sup>16</sup> .....	114,118,170	121,916	550,646	2,360,857	3,437,106	4,782,340	15,244,297	8,631,964	20,317,827	9,271,558	49,399,660	12
Liabilities:													
13	Accounts payable.....	8,172,430	12,913	65,597	291,857	416,581	538,686	1,496,024	592,814	1,518,333	511,372	2,728,254	13
Bonds, notes, mortgages payable:													
14	Maturity less than 1 year.....	2,124,406	2,036	12,785	72,682	131,519	194,180	627,949	229,417	457,750	128,599	267,489	14
15	Maturity 1 year or more.....	13,359,508	2,947	18,267	97,352	179,081	292,691	924,491	534,670	1,699,280	1,224,739	8,385,992	15
16	Other liabilities <sup>17</sup> .....	27,826,962	21,659	81,840	337,698	497,610	726,421	3,194,576	2,567,607	4,936,367	2,096,173	13,367,012	16
17	Capital stock, preferred.....	5,932,851	1,149	7,591	57,104	115,926	206,780	695,223	387,443	1,307,771	771,522	2,382,343	17
18	Capital stock, common <sup>18</sup> .....	24,918,831	27,875	137,256	591,847	824,361	1,036,021	2,849,345	1,437,021	3,631,769	1,950,713	12,432,622	18
19	Surplus reserves.....	5,491,405	4,074	15,199	69,537	120,569	198,363	812,632	499,495	1,315,180	572,217	1,884,139	19
20	Surplus and undivided profits <sup>19</sup> .....	26,885,713	52,972	221,186	871,256	1,181,892	1,622,711	4,736,841	2,438,806	5,509,802	2,035,996	8,214,252	20
21	Less: Deficit <sup>20</sup> .....	593,937	3,709	9,075	28,476	30,431	33,512	92,784	55,309	58,426	19,772	262,443	21
22	Total liabilities <sup>16</sup> .....	114,118,170	121,916	550,646	2,360,857	3,437,106	4,782,340	15,244,297	8,631,964	20,317,827	9,271,558	49,399,660	22
Receipts:													
23	Gross sales <sup>21</sup> .....	123,071,806	380,596	1,647,918	6,197,017	8,361,284	10,581,002	27,358,892	11,186,316	24,104,724	9,114,603	24,139,455	23
24	Gross receipts from operations <sup>22</sup> .....	18,532,060	114,832	257,305	738,266	770,617	910,031	2,217,636	977,106	3,474,679	1,120,751	7,950,836	24
Interest on Government obligations (less amortizable bond premium):													
25	Wholly taxable <sup>23</sup> .....	190,357	54	355	2,428	4,086	6,357	25,715	19,612	39,473	14,773	77,505	25
26	Subject to declared value excess-profits tax and surtax <sup>24</sup> .....	28,041	1	5	70	163	335	1,598	1,586	3,914	2,172	18,197	26
27	Subject to surtax only <sup>25</sup> .....	1,179	(47)	1	17	22	27	84	64	122	107	734	27
28	Wholly tax-exempt <sup>26</sup> .....	17,705	1	49	232	189	533	1,696	1,805	3,523	1,385	8,290	28

29	Other interest	196,661	97	616	2,993	5,009	6,838	29,708	21,863	35,797	13,434	80,306	29
30	Rents <sup>27</sup>	476,913	2,072	5,571	22,385	30,310	35,480	87,597	35,847	62,456	38,890	156,305	30
31	Royalties <sup>28</sup>	84,379	733	883	3,278	4,751	5,197	14,134	8,105	29,446	3,353	14,498	31
32	Excess of net short-term capital gain over net long-term capital loss <sup>29</sup>	4,380	26	50	285	220	304	778	579	771	812	556	32
33	Excess of net long-term capital gain over net short-term capital loss <sup>29</sup>	152,200	314	1,010	4,896	6,702	10,349	33,993	11,723	34,351	21,641	27,222	33
34	Net gain, sales other than capital assets <sup>30</sup>	42,602	889	1,466	4,407	4,497	4,659	13,598	2,257	10,368	128	332	34
35	Dividends, domestic corporations <sup>31</sup>	486,777	34	135	1,340	2,968	6,262	30,172	15,478	51,509	42,259	336,621	35
36	Dividends, foreign corporations <sup>32</sup>	37,771	(47)	1	18	11	64	1,034	877	6,001	5,106	24,660	36
37	Other receipts <sup>33</sup>	796,292	2,444	12,297	50,344	70,030	92,374	219,167	82,080	144,897	35,041	87,619	37
38	Total compiled receipts <sup>34</sup>	144,119,123	502,094	1,927,661	7,027,976	9,260,858	11,659,814	30,035,802	12,365,298	28,002,028	10,414,455	32,923,135	38
39	Deductions:												
40	Cost of goods sold <sup>35</sup>	93,645,321	267,796	1,208,679	4,644,552	6,391,232	8,039,915	20,760,974	8,223,591	18,095,330	6,970,717	19,042,535	39
41	Cost of operations <sup>36</sup>	10,691,379	59,107	139,627	413,713	443,409	551,295	1,328,154	562,788	2,340,190	565,732	4,287,365	40
42	Compensation of officers	1,713,889	23,968	88,984	274,380	271,741	271,692	421,805	112,807	148,682	32,727	67,104	41
43	Rent paid on business property	1,196,742	15,017	35,134	91,159	93,872	94,840	214,264	83,893	172,178	49,371	347,014	42
44	Repairs <sup>36</sup>	1,276,647	2,397	8,615	34,095	48,160	68,796	236,592	122,649	325,955	120,198	309,189	43
45	Bad debts	80,241	383	2,073	7,142	7,763	8,385	19,355	7,550	10,002	2,093	15,495	44
46	Interest paid	752,237	454	2,088	10,443	16,496	25,294	73,281	39,532	101,233	55,970	427,445	45
47	Taxes paid <sup>37</sup>	2,737,373	6,804	22,903	83,052	114,542	163,753	549,987	249,736	546,601	192,063	807,930	46
48	Contributions or gifts <sup>38</sup>	190,556	476	2,006	8,104	11,581	16,324	44,860	20,564	38,588	12,323	35,729	47
49	Depreciation	1,696,034	2,845	12,143	47,391	65,619	87,938	247,188	113,439	299,102	150,384	669,985	48
50	Depletion	83,271	168	422	1,711	3,311	4,817	16,482	4,536	19,934	8,408	23,481	49
51	Amortization <sup>39</sup>	787,307	13	198	2,425	6,225	12,670	71,305	46,600	130,721	73,563	443,587	50
52	Advertising	1,250,451	3,426	12,865	49,237	64,968	94,330	277,600	154,801	259,909	93,826	245,487	51
53	Amounts contributed under pension plans, etc. <sup>40</sup>	460,869	132	814	4,912	11,319	20,580	61,465	33,377	80,114	40,801	207,354	52
54	Net loss, sales other than capital assets <sup>30</sup>	89,906	75	367	1,559	2,022	5,806	11,051	6,689	16,806	13,686	31,846	53
54	Other deductions <sup>41</sup>	12,899,980	62,931	223,930	797,837	979,909	1,189,332	2,871,565	1,227,229	2,468,121	924,582	2,154,543	54
55	Total compiled deductions	129,558,201	445,991	1,760,848	6,471,712	8,532,169	10,655,768	27,205,928	11,009,781	25,053,467	9,306,447	29,116,089	55
56	Compiled net profit (38 less 55)	14,560,922	56,102	166,813	556,264	728,689	1,004,046	2,829,874	1,355,517	2,948,562	1,108,008	3,807,046	56
57	Net income <sup>42</sup> (56 less 28)	14,543,217	56,101	166,764	556,032	728,500	1,003,512	2,828,177	1,353,712	2,945,039	1,106,623	3,798,756	57
58	Net operating loss deduction <sup>43</sup>	8,974	239	379	928	526	1,022	1,380	155	3,984		362	58
59	Adjusted excess profits net income <sup>44</sup>	8,245,384	15,022	60,767	268,201	416,503	628,330	1,810,840	852,662	1,808,821	580,053	1,804,184	59
60	Income tax <sup>45</sup>	2,338,857	10,797	28,953	85,507	110,960	153,147	421,828	207,344	448,788	195,189	676,343	60
61	Declared value excess-profits tax	41,046	608	1,503	3,711	4,038	4,679	10,865	3,864	7,912	1,680	2,184	61
62	Excess profits tax <sup>46</sup>	6,508,046	11,608	47,658	210,296	322,032	481,082	1,389,174	658,151	1,429,852	464,686	1,493,507	62
63	Total tax	8,887,948	23,014	78,114	299,513	437,030	638,908	1,821,868	869,359	1,886,552	661,555	2,172,034	63
64	Compiled net profit less total tax (56 less 63)	5,672,974	33,088	88,699	256,751	291,659	365,138	1,008,006	486,158	1,062,009	446,453	1,635,012	64
65	Dividends paid: <sup>46</sup>												
65	Cash and assets other than own stock <sup>46</sup>	2,968,965	8,101	19,241	63,283	82,277	113,437	375,895	230,147	559,915	305,640	1,211,030	65
66	Corporation's own stock	186,259	285	2,064	9,077	15,333	21,804	56,746	27,846	37,699	12,650	2,755	66

For footnotes, see pp. 382-384.

## Footnotes for basic tables 11-14, pages 358-381

(Facsimiles of Forms 1120 and 1121, to which references are made, appear on pages 472 and 495)

<sup>1</sup> Tables 11-14 are limited to taxable returns only. Returns included are those for the calendar year 1945, for a fiscal year ending within the period July 1945 through June 1946, and for a part year with the greater part of the accounting period in 1945. Data are compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue and prior to changes which may result from carry-backs, relief granted under section 722 of the Internal Revenue Code, recomputation of amortization of emergency facilities, or from the renegotiation of war contracts, after the returns were filed. Changes resulting from the renegotiation of war contracts are recorded as settlements are reached, however, and the effect of renegotiation settlements reached to December 15, 1948, with respect to the tax year 1945 is shown in special tabulations on pages 43-59.

<sup>2</sup> The adjusted excess profits net income, as reported on Form 1121, is the excess profits net income less the sum of the specific exemption, excess profits credit, and unused excess profits credit adjustment. For part year returns, the amounts of excess profits net income and adjusted excess profits net income have been placed on an annual basis.

<sup>3</sup> The excess profits net income is obtained from the normal-tax net income (computed without allowance of credit for income subject to excess profits tax and without allowance of dividends received credit) by making certain adjustments, consisting principally of the exclusion of long-term capital gains and losses, and dividends received from domestic corporations.

<sup>4</sup> The excess profits credit is a deduction from the excess profits net income and is computed by one or the other of the methods described below. In a very few instances, where the taxpayer computed the excess profits credit but failed to take it into account in arriving at adjusted excess profits net income, the amount of credit is not tabulated.

(a) Under section 713 of the Internal Revenue Code the credit is based on income, and for domestic corporations is 95 percent of the average base period net income plus 8 percent of net capital addition or minus 6 percent of net capital reduction; for foreign corporations this credit is 95 percent of the average base period net income. The method based on income permits the base period net income to be determined on either a general average basis or on increased earnings in the last half of the base period. The base period, in general, begins after December 31, 1935, and ends with the close of the last taxable year beginning before January 1, 1940.

(b) Under section 714 the credit is based on invested capital, and, for returns with taxable year beginning after December 31, 1943, the percentage of invested capital allowed as a credit is as follows: First \$5,000,000, 8 percent; next \$5,000,000, 6 percent; and over \$10,000,000, 5 percent.

<sup>5</sup> The excess profits tax shown is that imposed by section 710 of the Internal Revenue Code as amended and should not be confused with the declared value excess-profits tax. For 1945 the amount shown is the excess profits tax reported on corporation excess profits tax returns, less the 10 percent credit. Throughout this report, the tax for 1945 is before the amount deferred under section 710(a)(5) (relating to abnormalities under section 722) and after any adjustments reported on the return under other relief provisions.

<sup>6</sup> For types of corporations permitted to file a consolidated return and criterion of affiliation, see "Synopsis of Federal Tax Laws," pages 464-470.

<sup>7</sup> "Number of subsidiaries" consists of the number of affiliated corporations which together with the common parent corporation file a consolidated excess profits tax return.

<sup>8</sup> The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. The industrial groups are based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. There is no change in the industrial groups between 1944 and 1945.

<sup>9</sup> The industrial classification designated "Investment trusts and investment companies" consists of corporations which derived 90 percent or more of receipts from investments and which at no time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock.

<sup>10</sup> The industrial classification designated "Other investment companies, including holding companies" consists of (1) corporations which derived 90 percent or more of receipts from investments and which at some time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock and (2) corporations which derived less than 90 percent but more than 50 percent of receipts from investments.

<sup>11</sup> Amount shown as "Cash" includes bank deposits.

<sup>12</sup> Amount shown as "Investments, Government obligations" consists of obligations of the United States or agency or instrumentality thereof as well as obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions. (See note 13.)

<sup>13</sup> Where investments are not segregated as between "Government obligations" and "Other," the entire amount is included in "Other investments."

<sup>14</sup> Amount shown as "Capital assets" consists of (1) depreciable tangible assets such as buildings, fixed mechanical equipment, manufacturing facilities, transportation facilities, and furniture and fixtures, (2) depletable tangible assets—natural resources, and (3) intangible assets such as patents, franchises, formulas, copyrights, leaseholds, good will, and trade-marks. (Land is shown separately in tables 13 and 14.)

<sup>15</sup> Amount shown as "Other assets" consists of assets not elsewhere reported on return, such as: Sinking funds; other funds; deferred charges; organization expenses; prepaid and suspense items; interest, discount, coupons, and dividends receivable; and guaranty deposits.

<sup>16</sup> Assets and liabilities are tabulated as of December 31, 1945, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data, as follows: (1) Reserves, when shown under liabilities, are used to reduce corresponding asset accounts, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, and (2) a deficit in surplus, shown under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

<sup>17</sup> Amount shown as "Other liabilities" consists of liabilities not elsewhere reported on return, such as: Deferred and suspense items; accrued expenses; dividends payable; funds held in trust; borrowed securities; outstanding coupons and certificates; and

(Footnotes continued on p. 383)

## Footnotes for basic tables 11-14, pages 358-381—Continued

(Facsimiles of Forms 1120 and 1121, to which references are made, appear on pages 472 and 495)

overdrafts. "Other liabilities" of banks includes deposits (time, savings, demand, etc.) and bank notes in circulation.

<sup>18</sup> Capital stock which is not definitely designated as either common or preferred is tabulated under common stock.

<sup>19</sup> Amount shown as "Surplus and undivided profits" consists of paid-in or capital surplus and earned surplus and undivided profits. (See note 20.)

<sup>20</sup> Amount shown as "Deficit" consists of negative amounts of earned surplus and undivided profits.

<sup>21</sup> "Gross sales" consists of amounts received for goods, less returns and allowances, in transactions where inventories are an income-determining factor. For "Cost of goods sold," see "Deductions."

<sup>22</sup> "Gross receipts from operations" consists of amounts received from transactions in which inventories are not an income-determining factor. For "Cost of operations," see "Deductions."

<sup>23</sup> "Interest received on Government obligations, wholly taxable" consists of interest on Treasury notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof, reported as item 9(b), page 1, Form 1120.

<sup>24</sup> "Interest received on Government obligations, subject to declared value excess-profits tax and surtax" consists of interest on United States savings bonds and Treasury bonds owned in excess of the principal amount of \$5,000 issued prior to March 1, 1941, reported as item 9(a), page 1, Form 1120.

<sup>25</sup> "Interest received on Government obligations, subject to surtax only" consists of interest on obligations of instrumentalities of the United States (other than obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks) issued prior to March 1, 1941, reported as item 32, page 1, Form 1120.

<sup>26</sup> "Interest received on Government obligations, wholly tax-exempt" consists of interest on obligations of States, Territories, or political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; Treasury bills issued prior to March 1, 1941; United States savings bonds and Treasury bonds owned in principal amount of \$5,000 or less, issued prior to March 1, 1941; and obligations issued prior to March 1, 1941, by Federal land banks, joint stock land banks, and Federal intermediate credit banks. Interest from such sources is reported under item 15(a) of schedule M, page 4, Form 1120.

<sup>27</sup> Amount shown as "Rents" consists of gross amounts received. The amounts of depreciation, repairs, interest, taxes, and other expenses, which are deductible from the gross amount received for rents, are included in the respective deduction items.

<sup>28</sup> Amount shown as "Royalties" consists of gross amounts received. The amount of depletion, which is deductible from the gross amount of royalties received, is included in the item of "Depletion" in deductions.

<sup>29</sup> Capital gain or loss is the amount of gain or loss arising from the sale or exchange of capital assets. (A net loss from this source is not deductible for the current year, but may be carried over and applied against capital gains in the five succeeding taxable years to the extent not allowed as a deduction against any net capital gains of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.) The excess of the net long-term capital gain over the net short-term capital loss is excluded

from net income for the purpose of computing declared value excess-profits tax. The term "Capital assets" means property held by the taxpayer (whether or not connected with trade or business), but excludes (1) stock in trade or other property which would properly be included in inventory if on hand at the close of the taxable year, (2) property held primarily for sale to customers in the ordinary course of trade or business, (3) property used in trade or business, of a character which is subject to the allowance for depreciation, (4) Government obligations issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from the date of issue, and (5) real property used in the trade or business of the taxpayer. Beginning 1942 gains and losses from (a) sale or exchange of depreciable property and real property, used in the trade or business and held for more than 6 months, and from (b) involuntary conversion of such property and of capital assets held for more than 6 months are treated as long-term capital gains and losses, if the gains exceed the losses. If the losses exceed the gains, the net loss is deductible as an ordinary loss. For taxable years beginning after December 31, 1941, "short-term" applies to gains or losses on the sale or exchange of capital assets held 6 months or less; "long-term" applies to gains or losses on capital assets held over 6 months.

<sup>30</sup> "Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of depreciable and real property used in trade or business and short-term noninterest-bearing Government obligations issued on or after March 1, 1941, on a discount basis. If the property used in trade or business has been held for more than 6 months, special treatment of the gain or loss is provided as described in note 29 above.

<sup>31</sup> "Dividends, domestic corporations" consists of dividends received from domestic corporations subject to income taxation under chapter 1 of the Internal Revenue Code. This item is reported in column 2, schedule E, page 3, Form 1120, and is the amount used for computation of the dividends received credit.

<sup>32</sup> "Dividends, foreign corporations" is the amount reported in column 3, schedule E, page 3, Form 1120, and is not used for the computation of dividends received credit.

<sup>33</sup> "Other receipts" includes amounts not elsewhere reported on the return such as: Profit from sales of commodities other than the principal commodity in which the corporation deals; income from minor operations; bad debts recovered; cash discount; income from claims, license rights, judgments, and joint ventures; net amount under operating agreements; net profit from commissaries; profit on dealing in futures; profit on prior years' collections (installment basis); profit on purchase of corporation's own bonds; recoveries of bonds, stocks, and other securities; refunds for cancellation of contracts, for insurance, management expenses, and processing taxes; and income from sales of scrap, salvage, or waste.

<sup>34</sup> "Total compiled receipts" excludes nontaxable income other than tax-exempt interest received on certain Government obligations.

<sup>35</sup> Where the amount reported as "Cost of goods sold" or "Cost of operations" includes items of deductions such as depreciation, taxes, etc., these items ordinarily are not transferred to their specific headings. However, an exception is made with respect to amounts reported in costs and identifiable as "Amortization of emergency facilities" and "Amounts contributed under pension plans, etc.," such amounts being transferred to the respective deduction items.

(Footnotes continued on p. 384)

*Footnotes for basic tables 11-14, pages 358-381—Continued*

(Facsimiles of Forms 1120 and 1121, to which references are made, appear on pages 472 and 495)

<sup>26</sup> Amount shown as "Repairs" is the cost of incidental repairs, including labor and supplies, which do not add materially to the value of the property or appreciably prolong its life.

<sup>27</sup> The item "Taxes paid" excludes (1) Federal income tax and Federal excess profits taxes, (2) estate, inheritance, legacy, succession, and gift taxes, (3) income taxes paid to a foreign country or possession of the United States if any portion is claimed as a tax credit, (4) taxes assessed against local benefits, (5) Federal taxes paid on tax-free covenant bonds, and (6) taxes reported in "Cost of goods sold" and "Cost of operations."

<sup>28</sup> The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without the benefit of this deduction.

<sup>29</sup> Amount shown as "Amortization" is the deduction provided by section 124 of the Internal Revenue Code as amended with respect to the amortization of the cost of emergency facilities necessary for national defense. On September 29, 1945, the President proclaimed the ending of the emergency period defined in section 124(e)(2). As a result, taxpayers holding certified emergency facilities on which the 60-month amortization period had not expired could elect to terminate the amortization period as of September 30, 1945, and recompute the amortization deduction for each tax year involved, on the basis of the actual number of months in the shortened period. Thus, the amortization deductions reported on the 1945 returns are, in many instances, the increased amounts based on the shortened period, whereas the amounts reported on returns for 1944 and earlier years are based on a 60-month period and are subject to adjustment to give effect to the recomputation.

<sup>40</sup> "Amounts contributed under pension plans, etc.," consists of deductions claimed under section 23(p) of the Internal Revenue Code for amounts contributed by employers under pension, annuity, stock-bonus, or profit-sharing plans, or other deferred compensation plans.

<sup>41</sup> Included in "Other deductions" are (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty (including war losses), and theft, (3) salaries and wages not deducted elsewhere on the return, and (4) amounts not otherwise reported, such as: Administrative, general, and office expenses; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses; sales discount; selling costs; travel expenses; unrealized profits on installment sales; and Federal Deposit Insurance Corporation assessments reported by banks.

<sup>42</sup> "Net income" is the amount reported for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction and adding Government interest subject to surtax only and excess of net long-term capital gain over net short-term capital loss (items 31, 27, 32, and 33, respectively, page 1, Form 1120).

<sup>43</sup> The net operating loss deduction tabulated herein is the amount originally reported, consisting only of the net operating loss carry-over reduced by certain adjustments, and does not take into account whatever revisions may subsequently be made as the result of any carry-back of net operating loss from the two succeeding tax years. In general, the net operating loss carry-over is the sum of the net operating losses, if any, for the two preceding taxable years. If there is net income in the first preceding taxable year, the net operating loss for the second preceding taxable year is reduced to the extent such loss has been absorbed by such net income.

<sup>44</sup> "Adjusted excess profits net income," allowed as a credit on Form 1120 in computing normal tax and surtax net income, is, in general, equal to the adjusted excess profits net income, as reported on Form 1121. However, in case the excess profits tax is determined as provided in section 721 of the Internal Revenue Code (relating to abnormalities in income in the taxable period), section 726 (relating to corporations completing contracts under the Merchant Marine Act of 1936), section 731 (relating to corporations engaged in mining strategic minerals), or section 736(b) (relating to corporations with income from long-term contracts), the credit reported on Form 1120 for adjusted excess profits net income is the amount of which the excess profits tax is 95 percent. For the purpose of computing such credit, the excess profits tax used is the tax computed without regard to the limitation provided in section 710(a)(1)(B) (the 80 percent limitation), without regard to the credit provided in section 729 (c) and (d) for foreign taxes paid, and without regard to the adjustments provided in section 734 in case of position inconsistent with prior income tax liability.

<sup>45</sup> "Income tax" consists of normal tax, surtax, and alternative tax reported in lieu of normal tax and surtax where the income includes an excess of net long-term capital gain over net short-term capital loss, if and only if such tax is less than the normal tax and surtax.

<sup>46</sup> The item "Dividends paid in cash and assets other than own stock" does not include liquidating dividends. Dividend payments are reported in schedule M, page 4, Form 1120.

<sup>47</sup> Less than \$500.

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## HISTORICAL DATA

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### BASIC TABLES

#### CORPORATION INCOME AND PROFITS TAX RETURNS

##### All returns:

15. General summary, 1909–1945.
16. Net income and deficit classes, 1934–1945.
17. Receipts and deductions, 1926–1945.
18. Industrial groups, 1936–1945.
19. States and Territories, 1936–1945.

##### Returns with balance sheets:

20. Assets and liabilities, 1926–1945; receipts and deductions, 1931–1945.
21. Total assets classes, 1931–1945.

##### Taxable excess profits tax returns:

22. General summary, 1940–1945.

##### Consolidated returns:

23. Income tax returns, summary, 1928–1945.
24. Taxable excess profits tax returns, summary, 1940–1945.

TABLE 15.—Corporation returns, 1909–1945,<sup>1</sup> with net income and with no net income: Number of returns, gross income, net income or deficit, and dividends paid by type of dividend (1922–1945); also, for returns with net income: Income tax, excess profits taxes, and total tax

[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>						Year	
		Number	Gross income <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Dividends paid <sup>7</sup>		Number	Gross income <sup>3</sup>	Deficit <sup>4</sup>	Dividends paid <sup>7</sup>		
								Cash and assets other than own stock	Corporation's own stock				Cash and assets other than own stock		Corporation's own stock
1909 <sup>8</sup>	262,490	52,498	-----	3,590,000	20,960	-----	20,960	-----	-----	209,992	-----	-----	-----	-----	1909
1910 <sup>8</sup>	270,202	54,040	-----	3,761,000	33,512	-----	33,512	-----	-----	216,162	-----	-----	-----	-----	1910
1911 <sup>8</sup>	288,352	55,129	-----	3,503,000	28,583	-----	28,583	-----	-----	233,223	-----	-----	-----	-----	1911
1912 <sup>8</sup>	305,336	61,116	-----	4,151,000	35,006	-----	35,006	-----	-----	244,220	-----	-----	-----	-----	1912
1913 <sup>8</sup>	316,909	188,866	-----	4,714,000	43,128	-----	43,128	-----	-----	128,043	-----	-----	-----	-----	1913
1914 <sup>8</sup>	299,445	174,205	-----	3,940,000	39,145	-----	39,145	-----	-----	125,240	-----	-----	-----	-----	1914
1915 <sup>8</sup>	366,443	190,911	-----	5,310,000	56,994	-----	56,994	-----	-----	175,532	-----	-----	-----	-----	1915
1916	341,253	206,984	32,531,097	8,765,909	171,805	-----	171,805	-----	-----	134,269	2,796,534	656,904	-----	-----	1916
1917	351,426	232,079	79,540,005	10,730,360	503,698	1,638,748	2,142,446	-----	-----	119,347	5,153,234	629,608	-----	-----	1917
1918	317,579	202,061	79,706,659	8,361,511	653,198	2,505,566	3,158,764	-----	-----	115,518	6,757,622	689,772	-----	-----	1918
1919	320,198	209,634	88,261,006	9,411,418	743,536	1,431,806	2,175,342	-----	-----	110,564	11,657,743	995,546	-----	-----	1919
1920	345,595	203,233	93,824,225	7,902,655	636,508	988,726	1,625,235	-----	-----	142,362	24,381,338	2,029,424	-----	-----	1920
1921	356,397	171,239	60,051,123	4,336,048	366,444	335,132	701,576	-----	-----	185,158	31,198,150	3,878,219	-----	-----	1921
1922	382,883	212,535	80,331,680	6,963,811	775,310	8,466	783,776	3,182,870	3,166,916	170,348	20,588,835	2,193,776	253,845	181,134	1922
1923	398,933	233,339	97,457,479	8,321,529	937,106	-----	937,106	3,820,620	787,167	165,594	21,106,184	2,013,555	348,498	104,118	1923
1924	417,421	236,389	97,158,997	7,586,652	881,550	-----	881,550	3,994,991	466,820	181,032	22,070,497	2,223,926	343,832	43,706	1924
1925	430,072	252,334	113,692,083	9,583,684	1,170,331	-----	1,170,331	4,817,301	502,490	177,738	20,568,068	1,962,628	372,173	41,942	1925
1926	455,320	258,134	118,022,117	9,673,403	1,229,797	-----	1,229,797	5,530,211	716,219	197,186	24,107,736	2,168,710	415,082	41,430	1926
1927	475,031	259,849	115,324,340	8,981,884	1,130,674	-----	1,130,674	5,785,476	642,178	165,826	29,074,012	2,471,739	637,701	60,323	1927
1928	495,892	268,783	127,369,525	10,617,741	1,184,142	-----	1,184,142	6,594,169	509,853	174,828	25,411,989	2,391,124	488,554	40,275	1928
1929	509,436	269,430	129,633,792	11,653,886	1,193,436	-----	1,193,436	8,005,952	1,193,896	186,591	30,987,717	2,914,128	513,860	94,747	1929
1930	518,736	221,420	89,561,495	6,428,813	711,704	-----	711,704	6,823,050	250,499	241,616	46,500,564	4,877,595	1,361,191	163,681	1930
1931	516,404	175,898	52,051,035	3,683,368	398,994	-----	398,994	3,871,880	77,887	283,806	55,464,204	6,970,913	2,279,203	85,644	1931
1932	508,636	82,646	31,707,963	2,153,113	285,576	-----	285,576	2,320,386	89,955	369,238	49,375,775	7,796,687	1,565,215	53,122	1932
1933	504,080	109,786	46,752,366	2,985,972	416,093	6,976	423,068	2,385,889	80,450	337,056	36,890,055	5,533,339	741,570	21,593	1933
1934	528,898	145,101	62,920,954	4,275,197	588,375	7,673	596,048	3,822,599	173,419	324,703	37,910,299	4,181,027	1,036,781	41,344	1934
1935	533,631	164,231	77,441,506	5,164,723	710,156	24,969	735,125	4,651,002	112,162	312,882	36,494,664	3,468,774	1,289,618	23,689	1935

1936-----	530,779	203,161	104,763,755	9,478,241	1,169,765	21,613	1,191,378	7,179,220	335,319	275,696	27,514,178	2,152,024	200,112	9,653	1936
1937-----	529,097	192,028	108,989,095	9,634,837	1,232,837	43,335	1,276,172	7,308,774	170,945	285,810	32,977,981	2,280,846	205,243	17,725	1937
1938-----	520,501	169,884	80,068,303	6,525,979	853,578	5,988	859,566	4,780,202	76,146	301,148	39,927,538	2,853,098	233,231	8,436	1938
1939-----	515,960	199,479	105,457,187	8,826,713	1,216,450	15,806	1,232,256	5,562,273	87,202	270,138	26,977,788	2,092,148	184,466	2,676	1939
1940-----	516,783	220,977	124,977,573	11,203,224	2,144,292	404,254	2,548,546	5,888,325	130,578	252,065	22,830,422	2,283,795	200,457	9,411	1940
1941-----	509,066	264,628	174,976,815	18,111,095	3,744,568	3,423,334	7,167,902	6,518,177	157,860	204,278	15,113,023	1,778,553	182,610	21,080	1941
1942 <sup>10</sup> -----	479,677	269,942	205,869,810	24,052,358	4,337,728	7,918,668	12,256,396	5,490,167	69,645	172,723	11,473,657	1,000,746	116,918	3,071	<sup>10</sup> 1942
1943 <sup>10</sup> -----	455,894	283,735	240,479,381	28,717,966	4,479,166	11,446,417	15,925,582	5,631,023	220,242	136,786	8,895,906	898,722	96,653	4,607	<sup>10</sup> 1943
1944 <sup>10</sup> -----	446,796	288,904	252,711,961	27,123,741	4,353,620	10,530,430	14,884,050	5,968,526	242,058	123,563	9,227,928	819,260	88,517	5,139	<sup>10</sup> 1944
1945 <sup>10</sup> -----	454,460	303,019	238,838,354	22,165,206	4,182,705	6,612,045	10,794,750	5,917,615	329,241	118,106	16,397,272	1,026,250	163,152	5,194	<sup>10</sup> 1945

For footnotes, see pp. 439-444.



TABLE 16.—Corporation returns, 1934-1945,<sup>1</sup> by net income and deficit classes: Number of returns, net income, and deficit

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

RETURNS WITH NET INCOME<sup>4</sup>

Net income classes <sup>4</sup>	Number of re- turns <sup>11</sup>	Net income <sup>4</sup>	Number of re- turns <sup>11</sup>	Net income <sup>4</sup>	Number of re- turns <sup>11</sup>	Net income <sup>4</sup>	Number of re- turns <sup>11</sup>	Net income <sup>4</sup>	Number of re- turns <sup>11</sup>	Net income <sup>4</sup>	Number of re- turns <sup>11</sup>	Net income <sup>4</sup>
	1934		1935		1936		1937		1938		1939	
Under 1.....	63,212	20,568	68,392	22,692	74,728	26,107	71,111	25,430	66,024	22,594	73,604	25,650
1 under 2.....	17,836	25,680	19,971	28,820	24,526	35,946	23,079	34,066	21,016	30,479	24,310	35,177
2 under 3.....	10,245	25,224	11,995	29,517	14,767	36,666	14,340	35,762	12,940	31,870	14,983	36,901
3 under 4.....	6,752	23,469	7,820	27,097	10,320	36,164	9,707	34,104	8,943	31,062	10,404	36,105
4 under 5.....	4,986	22,293	5,715	25,552	7,864	35,554	7,407	33,570	6,779	30,410	7,974	35,759
5 under 10.....	13,191	93,873	16,014	114,074	21,438	153,967	20,538	148,166	17,702	126,457	21,701	155,145
10 under 15.....	6,553	80,315	7,818	95,732	10,939	135,344	10,000	124,070	8,573	105,252	10,437	128,035
15 under 20.....	3,907	67,669	4,653	80,779	6,302	110,144	6,161	108,043	5,210	90,524	6,351	110,340
20 under 25.....	2,697	60,512	3,280	73,201	4,447	100,175	4,180	94,649	3,941	88,488	5,269	118,469
25 under 50.....	6,425	226,765	7,547	266,200	10,959	388,413	9,879	350,281	7,477	264,367	9,391	331,879
50 under 100.....	4,080	286,729	4,840	339,824	7,046	498,682	6,377	449,228	4,740	332,157	6,314	443,564
100 under 250.....	2,946	457,010	3,445	532,638	5,233	813,120	4,878	756,190	3,477	538,084	4,649	717,816
250 under 500.....	1,092	379,419	1,325	464,391	2,107	738,865	1,938	682,812	1,432	497,886	1,885	661,577
500 under 1,000.....	599	424,504	696	485,093	1,197	835,894	1,139	796,055	756	529,955	1,046	729,305
1,000 under 5,000.....	483	943,413	597	1,166,034	1,058	2,145,833	1,046	2,135,892	705	1,445,832	943	1,997,062
5,000 and over.....	97	1,137,754	113	1,413,077	230	3,387,367	248	3,826,519	169	2,360,562	218	3,263,929
Total.....	145,101	4,275,197	164,231	5,164,723	203,161	9,478,241	192,028	9,634,837	169,884	6,525,979	199,479	8,826,713
	1940		1941		1942 <sup>10</sup>		1943 <sup>10</sup>		1944 <sup>10</sup>		1945 <sup>10</sup>	
Under 1.....	77,282	27,791	79,203	30,008	70,220	27,628	62,933	25,543	60,378	24,693	59,737	24,628
1 under 2.....	27,056	39,206	30,556	44,383	30,264	44,107	29,718	43,514	29,574	43,451	30,532	44,742
2 under 3.....	16,615	40,944	19,711	48,646	20,112	49,734	21,048	52,160	20,853	51,719	21,542	53,316
3 under 4.....	11,955	41,521	14,472	50,370	15,482	53,886	16,777	58,536	16,091	56,067	16,893	58,813
4 under 5.....	9,803	44,047	12,927	58,227	14,016	63,230	15,837	71,534	13,761	61,821	14,346	64,457
5 under 10.....	24,508	174,912	31,766	227,782	35,424	253,671	40,570	290,834	43,619	317,576	48,479	354,661
10 under 15.....	11,950	146,761	15,777	193,372	17,163	210,610	19,829	243,215	23,286	285,580	26,983	330,635
15 under 20.....	7,245	125,475	9,776	169,790	10,523	182,621	12,095	209,207	13,854	239,654	15,597	269,914
20 under 25.....	5,703	128,152	7,297	163,599	7,455	167,082	8,478	189,952	9,392	210,052	10,429	233,398
25 under 50.....	11,058	388,485	16,166	568,522	17,465	615,432	20,294	715,465	21,505	757,985	23,090	810,206
50 under 100.....	7,355	515,462	10,445	736,059	12,040	850,463	13,840	977,169	14,138	1,000,470	14,432	1,013,553
100 under 250.....	5,539	858,466	8,581	1,333,121	9,828	1,539,033	11,158	1,748,589	11,342	1,772,028	11,011	1,725,504
250 under 500.....	2,220	782,570	3,564	1,250,372	4,398	1,537,039	4,860	1,700,087	4,919	1,725,829	4,571	1,597,154
500 under 1,000.....	1,237	871,395	2,061	1,438,504	2,518	1,765,208	2,852	1,983,564	2,817	1,967,850	2,535	1,756,507
1,000 under 5,000.....	1,166	2,424,760	1,853	3,845,024	2,362	4,810,679	2,665	5,395,744	2,670	5,454,440	2,278	4,608,699
5,000 and over.....	285	4,593,277	473	7,953,314	671	11,881,935	781	15,012,852	705	13,154,515	564	9,218,958
Total.....	220,977	11,203,224	264,628	18,111,095	269,942	24,052,358	283,735	28,717,966	288,904	27,123,741	303,019	22,165,206

RETURNS WITH NO NET INCOME \*

Deficit classes *	Number of returns <sup>11</sup>	Deficit <sup>4</sup>	Number of returns <sup>11</sup>	Deficit <sup>4</sup>	Number of returns <sup>11</sup>	Deficit <sup>4</sup>	Number of returns <sup>11</sup>	Deficit <sup>4</sup>	Number of returns <sup>11</sup>	Deficit <sup>4</sup>	Number of returns <sup>11</sup>	Deficit <sup>4</sup>
	1934		1935		1936		1937		1938		1939	
Under 1.....	161, 078	51, 967	164, 179	51, 841	158, 701	48, 026	162, 530	48, 842	160, 549	49, 950	154, 828	46, 148
1 under 2.....	44, 376	64, 010	43, 106	62, 247	36, 657	52, 756	38, 953	55, 481	41, 008	59, 157	36, 396	52, 269
2 under 3.....	25, 061	61, 548	23, 492	57, 742	19, 342	47, 338	20, 305	49, 504	22, 550	55, 374	18, 844	46, 238
3 under 4.....	15, 708	54, 429	14, 579	50, 578	11, 634	40, 301	12, 111	41, 887	14, 071	48, 764	11, 568	40, 106
4 under 5.....	11, 132	49, 794	10, 093	45, 217	7, 857	35, 147	8, 326	37, 223	9, 877	44, 207	7, 896	35, 284
5 under 10.....	26, 955	190, 322	23, 682	166, 531	18, 064	126, 569	19, 210	134, 614	23, 268	163, 462	18, 157	127, 588
10 under 15.....	11, 208	137, 118	9, 636	117, 556	7, 073	86, 156	7, 675	93, 358	9, 196	112, 242	7, 038	85, 900
15 under 20.....	6, 154	106, 336	5, 271	90, 821	3, 781	65, 485	3, 902	67, 335	5, 067	87, 589	3, 794	65, 507
20 under 25.....	4, 019	89, 786	3, 406	76, 081	2, 392	53, 389	2, 479	55, 241	3, 171	70, 846	2, 294	51, 125
25 under 50.....	8, 915	311, 044	7, 369	255, 803	5, 021	174, 769	5, 084	176, 442	6, 183	215, 180	4, 745	164, 899
50 under 100.....	4, 942	344, 082	3, 952	274, 521	2, 615	180, 523	2, 759	190, 181	3, 221	223, 331	2, 423	166, 724
100 under 250.....	3, 160	489, 854	2, 466	373, 603	1, 613	242, 989	1, 544	236, 355	1, 871	283, 893	1, 386	212, 231
250 under 500.....	1, 002	347, 931	812	280, 113	500	173, 554	470	160, 713	564	197, 979	382	130, 525
500 under 1,000.....	542	382, 472	429	293, 646	232	159, 977	242	169, 930	283	195, 121	187	129, 086
1,000 under 5,000.....	396	833, 724	356	711, 673	186	385, 179	187	372, 665	217	450, 646	167	346, 130
5,000 and over.....	55	666, 612	54	560, 801	28	279, 865	33	391, 076	52	595, 357	33	392, 388
Total.....	324, 703	4, 181, 027	312, 882	3, 468, 774	275, 696	2, 152, 024	285, 810	2, 280, 846	301, 148	2, 853, 098	270, 138	2, 092, 148
	1940		1941		1942 <sup>10</sup>		1943 <sup>10</sup>		1944 <sup>10</sup>		1945 <sup>10</sup>	
Under 1.....	146, 742	43, 090	124, 929	35, 275	105, 757	29, 888	84, 297	22, 978	75, 011	19, 992	69, 755	18, 377
1 under 2.....	32, 993	47, 283	25, 451	36, 378	21, 948	31, 406	16, 605	23, 828	14, 607	20, 945	13, 790	19, 778
2 under 3.....	17, 150	42, 074	12, 678	31, 098	11, 107	27, 249	8, 304	20, 362	7, 547	18, 447	7, 388	18, 164
3 under 4.....	10, 475	36, 298	7, 655	26, 539	6, 640	22, 956	5, 081	17, 596	4, 645	16, 116	4, 612	16, 000
4 under 5.....	7, 039	31, 484	5, 263	23, 572	4, 426	19, 799	3, 516	15, 749	3, 162	14, 123	3, 185	14, 283
5 under 10.....	16, 443	115, 442	12, 309	86, 444	10, 445	73, 044	8, 230	57, 700	7, 961	56, 191	7, 767	54, 951
10 under 15.....	6, 601	80, 490	4, 792	58, 502	3, 910	47, 666	3, 373	41, 089	3, 218	39, 235	3, 272	39, 833
15 under 20.....	3, 503	60, 633	2, 622	45, 308	2, 075	35, 743	1, 739	30, 030	1, 754	30, 215	1, 890	32, 606
20 under 25.....	2, 153	48, 203	1, 568	34, 983	1, 328	29, 615	1, 173	26, 163	1, 082	24, 175	1, 221	27, 296
25 under 50.....	4, 448	155, 092	3, 375	118, 215	2, 711	94, 417	2, 302	79, 456	2, 362	81, 831	2, 552	88, 812
50 under 100.....	2, 287	157, 125	1, 784	124, 124	1, 277	88, 832	1, 174	80, 976	1, 168	81, 268	1, 366	95, 165
100 under 250.....	1, 354	206, 130	1, 122	170, 599	703	108, 203	651	98, 662	693	106, 471	809	123, 023
250 under 500.....	454	154, 145	367	128, 296	228	79, 462	218	73, 802	206	69, 660	276	97, 148
500 under 1,000.....	201	138, 088	187	133, 223	96	65, 805	73	50, 731	93	63, 745	128	90, 118
1,000 under 5,000.....	179	367, 625	146	301, 601	64	119, 826	45	101, 254	50	102, 426	83	155, 962
5,000 and over.....	43	600, 593	30	424, 396	8	126, 836	5	158, 345	4	74, 421	12	134, 732
Total.....	252, 065	2, 283, 795	204, 278	1, 778, 553	172, 723	1, 000, 746	136, 786	898, 722	123, 563	819, 260	118, 106	1, 026, 250

For footnotes, see pp. 439-444.

TABLE 17.—Corporation returns, 1926-1945,<sup>1</sup> for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax

## PART I. ALL RETURNS

[Money figures in millions of dollars]

	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	
1 Number of returns <sup>11</sup> .....	455,320	425,675	443,611	456,021	463,036	459,704	451,884	446,842	469,804	477,113	1
Receipts, taxable:											
2 Gross sales <sup>12</sup> .....	106,206	106,864	112,436	118,101	<sup>9</sup> 97,941	75,494	<sup>9</sup> 53,294	57,777	74,309	85,332	2
3 Gross profit (1926-31) or gross receipts (1932-45) from operations. <sup>13</sup>	9,332	9,420	10,334	28,598	25,268	21,945	<sup>9</sup> 19,584	18,982	18,552	19,790	3
4 Interest on Government obligations <sup>14</sup> .....											4
5 Interest <i>not</i> on Government obligations.....	3,712	3,989	4,476	5,036	4,707	4,122	3,491	2,786	2,696	2,566	5
6 Rents <sup>15</sup> .....	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	2,391	2,480	2,251	1,926	1,650	1,585	1,643	6
7 Rents and royalties <sup>15</sup> .....											7
8 Royalties <sup>15</sup> .....	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	8
9 Net gain, sales of stocks, bonds, and other assets (1928-33); net capital gain <sup>16</sup> (1934-43).	( <sup>38</sup> )	( <sup>38</sup> )	722	1,315	646	299	142	262	243	470	9
10 Excess of net short-term capital gain over net long-term capital loss. <sup>16</sup>											10
11 Excess of net long-term capital gain over net short-term capital loss. <sup>16</sup>											11
12 Net gain, sales other than capital assets <sup>17</sup> .....											12
Dividends from:											
13 Domestic corporations <sup>18</sup> .....											13
14 Foreign corporations.....	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	14
15 Other receipts <sup>19</sup> .....	21,373	22,468	<sup>9</sup> 22,897	2,587	<sup>9</sup> 2,450	1,436	1,387	1,159	1,229	1,122	15
Receipts, partially and wholly tax-exempt:											
16 Dividends from domestic corporations <sup>18</sup> .....	1,506	1,658	1,917	2,593	2,571	1,969	1,260	1,026	2,217	3,014	16
Interest on Government obligations:											
17 Subject to declared value excess-profits tax (1934-40) and surtax (1941-45). <sup>20</sup>									( <sup>39</sup> )	( <sup>39</sup> )	17
18 Subject to surtax only (1941-45). <sup>21</sup> .....											18
19 Wholly tax-exempt <sup>22</sup> .....	500	501	<sup>9</sup> 523	537	<sup>9</sup> 526	542	554	592	<sup>9</sup> 659	714	19
20 Total compiled receipts <sup>23</sup> .....	142,629	144,899	<sup>9</sup> 153,305	161,158	<sup>9</sup> 136,588	108,057	81,638	84,234	<sup>9</sup> 101,490	114,650	20

21	Deductions:														
22	Cost of goods sold <sup>24</sup> .....	82,484	83,487	87,265	91,076	° 76,190	58,774	° 41,430	43,626	57,458	66,279				21
23	Cost of operations <sup>24</sup> .....							9,837	9,420	8,670	9,190				22
24	Compensation of officers <sup>25</sup> .....	(40)	(40)	3,199	3,337	3,139	2,698	2,133	1,995	2,173	2,345				23
25	Rent paid on business property.....	(40)	(40)	(40)	(40)	(40)	(40)	(40)	1,422	1,486	1,542				24
26	Repairs <sup>26</sup> .....	(40)	(40)	(40)	(40)	(40)	(40)	(40)	(40)	(40)	(40)				25
27	Bad debts.....	(40)	814	804	942	980	1,183	1,313	1,249	1,182	965				26
28	Interest paid.....	3,989	4,375	4,581	4,925	4,861	4,492	4,043	3,511	3,422	3,261				27
29	Taxes paid <sup>27</sup> .....	1,878	2,014	2,203	° 2,252	2,297	2,231	2,087	2,124	2,162	2,628				28
30	Contributions or gifts <sup>28</sup> .....														29
31	Depreciation.....	3,270	3,346	3,597	3,871	3,986	4,003	3,693	3,496	3,362	3,352				30
32	Depletion.....	571	502	515	559	463	268	247	246	312	349				31
33	Amortization <sup>29</sup> .....														32
34	Advertising.....														33
35	Amounts contributed under pension plans, etc. <sup>30</sup> .....														34
36	Net loss, sales of stocks, bonds, and other assets (1930-33); net capital loss (1934-39); net long-term capital loss (1940-41). <sup>31</sup>	(40)	(40)	(40)	(40)	936	1,702	1,705	1,686	297	239				35
37	Net loss, sales other than capital assets <sup>17</sup> .....														36
38	Other deductions <sup>32</sup> .....	40,927	41,692	° 40,473	° 42,327	° 39,088	33,484	° 18,980	16,390	17,996	19,076				37
	Total compiled deductions.....	133,119	136,230	° 142,638	149,289	° 131,940	108,834	85,467	85,164	98,520	109,227				38
39	Compiled net profit or net loss.....	9,510	8,669	° 10,667	11,870	° 4,649	41 777	41 3,829	41 930	° 2,970	5,423				39
40	Net income or deficit <sup>4</sup> <sup>33</sup> .....	7,505	6,510	8,227	8,740	1,551	41 3,288	41 5,644	41 2,547	94	1,696				40
41	Net operating loss deduction <sup>34</sup> .....	236	244	301	392	158	136	88							41
42	Income subject to excess profits tax (1942-43); adjusted excess profits net income (1944-45). <sup>35</sup>														42
43	Income tax <sup>5</sup> .....	1,230	1,131	1,184	1,193	712	399	286	416	588	710				43
44	Declared value excess-profits tax <sup>36</sup> .....								7	42 8	42 25				44
45	Excess profits tax <sup>37</sup> .....														45
46	Total tax.....	1,230	1,131	1,184	1,193	712	399	286	423	596	735				46
47	Compiled net profit less total tax.....	8,281	7,538	° 9,483	10,676	° 3,937	41 1,176	41 4,115	41 1,353	° 2,374	4,688				47
48	Dividends paid: <sup>7</sup>														48
49	Cash and assets other than own stock.....	5,945	° 6,423	° 7,083	° 8,520	° 8,184	6,151	3,886	3,127	° 4,859	5,941				49
	Corporation's own stock.....	758	703	550	1,289	414	164	143	102	215	136				49

For footnotes, see pp. 439-444.

TABLE 17.—Corporation returns, 1926-1945,<sup>1</sup> for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

## PART I. ALL RETURNS—Continued

[Money figures in millions of dollars]

	1936	1937	1938	1939	1940	1941	1942 <sup>10</sup>	1943 <sup>10</sup>	1944 <sup>10</sup>	1945 <sup>10</sup>	
1 Number of returns <sup>11</sup> .....	478, 857	477, 838	471, 032	469, 617	473, 042	468, 906	442, 665	420, 521	412, 467	421, 125	1
Receipts, taxable:											
2 Gross sales <sup>12</sup> .....	100, 586	108, 383	91, 195	101, 576	114, 642	151, 325	173, 375	<sup>9</sup> 199, 904	209, 536	203, 575	2
3 Gross profit (1926-31) or gross receipts (1932-45) from operations. <sup>13</sup>	22, 886	24, 862	20, 594	22, 296	24, 483	29, 379	35, 282	40, 390	42, 696	40, 455	3
4 Interest on Government obligations <sup>14</sup> .....						38	230	664	1, 100	1, 502	4
5 Interest <i>not</i> on Government obligations.....	2, 543	2, 601	2, 420	2, 444	2, 496	2, 565	2, 475	2, 238	2, 187	2, 225	5
6 Rents <sup>15</sup> .....	1, 518	1, 549							2, 115	2, 358	6
7 Rents and royalties <sup>15</sup> .....			2, 142	2, 319	2, 024	2, 159	2, 277	2, 359			7
8 Royalties <sup>15</sup> .....	( <sup>38</sup> )	( <sup>38</sup> )							247	254	8
9 Net gain, sales of stocks, bonds, and other assets (1928-33); net capital gain <sup>16</sup> (1934-43).	581	305	207	212	188	163	179	294			9
10 Excess of net short-term capital gain over net long-term capital loss. <sup>16</sup>									25	44	10
11 Excess of net long-term capital gain over net short-term capital loss. <sup>16</sup>									403	879	11
12 Net gain, sales other than capital assets <sup>17</sup> .....			95	115	178	184	131	130	140	183	12
Dividends from:											
13 Domestic corporations <sup>18</sup> .....	2, 677	2, 682	1, 791	1, 906	2, 021	2, 235	1, 344	1, 334	1, 429	1, 418	13
14 Foreign corporations.....	( <sup>38</sup> )	209	312	250	245	183	156	134	145	134	14
15 Other receipts <sup>19</sup> .....	1, 208	1, 111	966	998	1, 177	1, 391	1, 535	1, 575	1, 584	1, 907	15
Receipts, partially and wholly tax-exempt:											
16 Dividends from domestic corporations <sup>18</sup> .....											16
Interest on Government obligations:											
17 Subject to declared value excess-profits tax (1934-40) and surtax (1941-45). <sup>20</sup>	280	265	274	320	355	467	358	353	332	301	17
18 Subject to surtax only (1941-45). <sup>21</sup> .....						63	39	29	19	6	18
19 Wholly tax-exempt <sup>22</sup> .....	445	476	458	443	429	279	298	278	242	207	19
20 Total compiled receipts <sup>23</sup> .....	132, 723	142, 443	120, 454	132, 878	148, 236	190, 432	217, 681	<sup>9</sup> 249, 682	262, 201	255, 448	20

Deductions:												
21	Cost of goods sold <sup>24</sup>	78,023	84,168	70,274	77,272	86,739	113,317	130,303	151,889	161,198	157,377	21
22	Cost of operations <sup>24</sup>	10,859	12,231	9,802	11,128	12,297	15,141	18,809	22,460	24,312	22,666	22
23	Compensation of officers <sup>25</sup>	2,713	2,809	2,591	2,697	2,950	3,472	3,691	3,745	3,759	4,118	23
24	Rent paid on business property	1,530	1,565	1,556	1,603	1,966	2,082	2,219	2,383	2,487	2,558	24
25	Repairs <sup>26</sup>	(40)	(40)	(40)	1,098	1,237	1,598	1,942	2,305	2,575	2,624	25
26	Bad debts	901	756	672	715	617	736	544	418	336	277	26
27	Interest paid	3,081	3,003	2,871	2,797	2,701	2,624	2,459	2,331	2,288	2,308	27
28	Taxes paid <sup>27</sup>	2,958	3,666	3,765	3,995	4,317	5,025	5,194	5,699	5,965	5,585	28
29	Contributions or gifts <sup>28</sup>	30	33	27	31	38	58	98	159	234	266	29
30	Depreciation	3,286	3,342	3,352	3,443	3,520	3,765	3,914	3,916	3,950	3,977	30
31	Depletion	437	524	437	438	475	544	579	644	712	693	31
32	Amortization <sup>29</sup>					8	114	411	691	981	1,951	32
33	Advertising										1,923	33
34	Amounts contributed under pension plans, etc. <sup>30</sup>										766	34
35	Net loss, sales of stocks, bonds, and other assets (1930-33); net capital loss (1934-39); net long-term capital loss (1940-41). <sup>31</sup>	142	164	75	65	703	1,006					35
36	Net loss, sales other than capital assets <sup>17</sup>			152	186	336	297	486	584	504	464	36
37	Other deductions <sup>32</sup>	20,991	22,352	20,748	20,233	20,985	23,979	23,642	24,332	26,353	26,550	37
38	Total compiled deductions	124,952	134,613	116,323	125,700	138,889	173,757	194,292	221,556	235,654	234,102	38
39	Compiled net profit or net loss	7,771	7,830	4,131	7,178	9,348	16,675	23,389	28,126	26,547	21,345	39
40	Net income or deficit <sup>4 33</sup>	7,326	7,354	3,673	6,735	8,919	16,333	23,052	27,819	26,304	21,139	40
41	Net operating loss deduction <sup>34</sup>					123	330	378	225	149	114	41
42	Income subject to excess profits tax (1942-43); adjusted excess profits net income (1944-45). <sup>35</sup>							10,303	14,367	12,842	8,309	42
43	Income tax <sup>5</sup>	1,170	1,233	854	1,216	2,144	3,745	4,338	4,479	4,354	4,183	43
44	Declared value excess-profits tax <sup>36</sup>	22	43	6	16	31	64	67	155	99	55	44
45	Excess profits tax <sup>37</sup>					374	3,359	7,852	11,291	10,432	6,557	45
46	Total tax	1,191	1,276	860	1,232	2,549	7,168	12,256	15,926	14,884	10,795	46
47	Compiled net profit less total tax	6,580	6,554	3,271	5,946	6,800	9,507	11,132	12,201	11,663	10,551	47
48	Dividends paid: <sup>7</sup>											
48	Cash and assets other than own stock	7,379	7,514	5,013	5,747	6,089	6,701	5,607	5,728	6,057	6,081	48
49	Corporation's own stock	345	189	85	90	140	179	73	225	247	334	49

For footnotes, see pp. 439-444.

TABLE 17.—Corporation returns, 1926-1945,<sup>1</sup> for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

PART II. RETURNS WITH NET INCOME <sup>4</sup>

[Money figures in millions of dollars]

	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	
1 Number of returns <sup>11</sup> .....	258,134	259,849	268,783	269,430	221,420	175,898	82,646	109,786	145,101	164,231	1
Receipts, taxable:											
2 Gross sales <sup>12</sup> .....	88,003	84,668	93,338	95,632	<sup>9</sup> 63,082	37,341	<sup>9</sup> 21,092	35,673	50,103	62,443	2
3 Gross profit (1926-31) or gross receipts (1932-45) from operations <sup>13</sup> .....	7,621	7,364	8,465	22,673	17,520	9,946	<sup>9</sup> 7,873	8,649	9,679	11,049	3
4 Interest on Government obligations <sup>14</sup> .....											4
5 Interest <i>not</i> on Government obligations.....	3,159	3,369	3,834	4,253	3,356	2,052	1,285	872	837	833	5
6 Rents <sup>15</sup> .....	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	1,681	1,508	1,026	543	459	496	556	6
7 Rents and royalties <sup>16</sup> .....											7
8 Royalties <sup>15</sup> .....	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	8
9 Net gain, sales of stocks, bonds, and other assets (1928-33); net capital gain <sup>16</sup> (1934-43).....	( <sup>38</sup> )	( <sup>38</sup> )	607	1,165	490	157	48	116	104	298	9
10 Excess of net short-term capital gain over net long-term capital loss. <sup>16</sup> .....											10
11 Excess of net long-term capital gain over net short-term capital loss. <sup>16</sup> .....											11
12 Net gain, sales other than capital assets <sup>17</sup> .....											12
Dividends from:											
13 Domestic corporations <sup>18</sup> .....											13
14 Foreign corporations.....	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	14
15 Other receipts <sup>19</sup> .....	17,997	18,620	<sup>9</sup> 19,530	2,041	<sup>9</sup> 1,841	677	431	543	760	771	15
Receipts, partially and wholly tax-exempt:											
16 Dividends from domestic corporations <sup>18</sup> .....	1,243	1,304	1,595	2,189	1,764	853	437	440	941	1,492	16
17 Interest on Government obligations:											
Subject to declared value excess-profits tax (1934-40) and surtax (1941-45). <sup>20</sup> .....									( <sup>39</sup> )	( <sup>39</sup> )	17
18 Subject to surtax only (1941-45) <sup>21</sup> .....											18
19 Wholly tax-exempt <sup>22</sup> .....	398	409	<sup>9</sup> 418	431	349	216	147	154	198	197	19
20 Total compiled receipts <sup>23</sup> .....	118,420	115,733	<sup>9</sup> 127,788	130,065	<sup>9</sup> 89,911	52,267	31,855	46,907	63,119	77,639	20

21	Deductions:											
22	Cost of goods sold <sup>24</sup> .....	67,028	64,975	71,279	72,025	° 47,364	27,661	° 15,704	26,502	38,177	47,843	21
23	Cost of operations <sup>24</sup> .....							3,455	3,846	3,674	4,313	22
24	Compensation of officers <sup>25</sup> .....	(40)	(40)	2,427	2,486	1,801	1,157	563	861	1,152	1,379	23
25	Rent paid on business property.....	(40)	(40)	(40)	(40)	(40)	(40)	(40)	587	761	846	24
26	Repairs <sup>26</sup> .....	(40)	(40)	(40)	(40)	(40)	(40)	(40)	(40)	(40)	(40)	25
27	Bad debts.....	(40)	513	526	567	446	343	236	333	336	324	26
28	Interest paid.....	2,981	3,069	3,396	3,626	2,852	1,499	863	889	1,030	1,151	27
29	Taxes paid <sup>27</sup> .....	1,527	1,544	1,695	° 1,793	1,507	913	637	882	1,015	1,460	28
30	Contributions or gifts <sup>28</sup> .....											29
31	Depreciation.....	2,660	2,493	2,850	3,135	2,623	1,746	1,210	1,542	1,721	1,905	30
32	Depletion.....	465	299	401	468	244	78	83	85	152	179	31
33	Amortization <sup>29</sup> .....											32
34	Advertising.....											33
35	Amounts contributed under pension plans, etc. <sup>30</sup> .....											34
36	Net loss, sales of stocks, bonds, and other assets (1930-33); net capital loss (1934-39); net long-term capital loss (1940- 41). <sup>31</sup> .....	(40)	(40)	(40)	(40)	160	154	111	171	22	16	35
37	Net loss, sales other than capital assets <sup>17</sup> .....											36
38	Other deductions <sup>32</sup> .....	32,445	32,146	° 32,584	° 31,692	° 24,371	13,965	° 6,258	7,629	9,665	11,367	37
39	Total compiled deductions.....	107,106	105,039	° 115,157	115,791	° 81,369	47,515	29,118	43,326	57,705	70,784	38
40	Compiled net profit.....	11,315	10,694	° 12,631	14,274	8,542	4,752	2,738	3,580	5,414	6,854	39
41	Net income <sup>4</sup> <sup>33</sup> .....	9,673	8,982	10,618	11,654	6,429	3,683	2,153	2,986	4,275	5,165	40
42	Net operating loss deduction <sup>34</sup> .....	236	244	301	392	158	136	88				41
43	Income subject to excess profits tax (1942-43); adjusted excess profits net income (1944-45). <sup>35</sup> .....											42
44	Income tax <sup>5</sup> .....	1,230	1,131	1,184	1,193	712	399	286	416	588	710	43
45	Declared value excess-profits tax <sup>46</sup> .....								7	428	425	44
46	Excess profits tax <sup>37</sup> .....											45
47	Total tax.....	1,230	1,131	1,184	1,193	712	399	286	423	596	735	46
48	Compiled net profit less total tax.....	10,085	9,563	° 11,447	13,080	7,831	4,353	2,452	3,157	4,818	6,119	47
49	Dividends paid: <sup>7</sup> .....											48
	Cash and assets other than own stock.....	5,530	5,785	° 6,594	° 8,006	° 6,823	3,872	2,320	2,386	° 3,823	4,651	49
	Corporation's own stock.....	716	642	510	1,194	250	78	90	80	173	112	

For footnotes, see pp. 439-344.



TABLE 17.—Corporation returns, 1926–1945,<sup>1</sup> for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

## PART II. RETURNS WITH NET INCOME ←Continued

[Money figures in millions of dollars]

	1936	1937	1938	1939	1940	1941	1942 <sup>10</sup>	1943 <sup>10</sup>	1944 <sup>10</sup>	1945 <sup>10</sup>	
1 Number of returns <sup>11</sup> .....	203,161	192,028	169,884	199,479	220,977	264,628	269,942	283,735	288,904	303,019	1
Receipts, taxable:											
2 Gross sales <sup>12</sup> .....	82,971	86,554	61,419	84,083	100,448	143,001	165,653	<sup>9</sup> 194,755	203,556	193,042	2
3 Gross profit (1926–31) or gross receipts (1932–45) from operations <sup>13</sup> .....	15,386	16,240	13,406	15,552	18,227	24,885	32,522	37,383	40,060	35,300	3
4 Interest on Government obligations <sup>14</sup> .....						30	198	629	1,079	1,476	4
5 Interest not on Government obligations.....	1,497	1,469	1,259	1,367	1,428	1,528	2,220	2,115	2,122	2,160	5
6 Rents <sup>15</sup> .....	731	748							1,784	1,999	6
7 Rents and royalties <sup>15</sup> .....			996	1,158	1,274	1,468	1,811	1,957			7
8 Royalties <sup>15</sup> .....	( <sup>18</sup> )	( <sup>18</sup> )							229	234	8
9 Net gain, sales of stocks, bonds, and other assets (1928–33); net capital gain <sup>15</sup> (1934–43).....	482	215	154	170	158	134	168	280			9
10 Excess of net short-term capital gain over net long-term capital loss <sup>16</sup> .....									22	39	10
11 Excess of net long-term capital gain over net short-term capital loss <sup>16</sup> .....									388	844	11
12 Net gain, sales other than capital assets <sup>17</sup> .....			56	79	136	151	98	106	118	163	12
Dividends from:											
13 Domestic corporations <sup>18</sup> .....	2,504	2,515	1,625	1,779	1,852	2,092	1,307	1,307	1,407	1,388	13
14 Foreign corporations.....	( <sup>18</sup> )	203	299	245	238	172	151	132	145	132	14
15 Other receipts <sup>19</sup> .....	952	840	632	761	936	1,220	1,411	1,475	1,474	1,763	15
Receipts, partially and wholly tax-exempt:											
16 Dividends from domestic corporations <sup>18</sup> .....											16
Interest on Government obligations:											
17 Subject to declared value excess-profits tax (1934–40) and surtax (1941–45) <sup>20</sup> .....	240	206	221	263	282	298	331	341	326	296	17
18 Subject to surtax only (1941–45) <sup>21</sup> .....						56	34	28	18	6	18
19 Wholly tax-exempt <sup>22</sup> .....	248	214	199	201	203	149	256	259	233	202	19
20 Total compiled receipts <sup>23</sup> .....	105,012	109,203	80,267	105,658	125,180	175,182	206,160	<sup>9</sup> 240,767	252,963	239,046	20

21	Deductions:											
22	Cost of goods sold <sup>24</sup>	63,515	66,043	45,979	63,406	75,406	106,745	123,886	147,730	156,284	148,747	21
23	Cost of operations <sup>24</sup>	6,628	6,995	5,487	6,995	8,847	12,846	17,469	20,609	22,811	19,407	22
24	Compensation of officers <sup>25</sup>	1,938	1,919	1,567	1,931	2,276	2,994	3,259	3,395	3,416	3,732	23
25	Rent paid on business property	1,061	1,046	916	1,080	1,389	1,723	1,973	2,196	2,306	2,237	24
26	Repairs <sup>26</sup>	(40)	(40)	(40)	857	1,043	1,455	1,817	2,197	2,456	2,361	25
27	Bad debts	482	423	359	421	383	499	411	307	256	220	26
28	Interest paid	1,706	1,664	1,435	1,571	1,623	1,923	1,996	1,990	2,020	1,949	27
29	Taxes paid <sup>27</sup>	2,101	2,651	2,373	2,905	3,386	4,398	4,771	5,363	5,648	5,065	28
30	Contributions or gifts <sup>28</sup>	27	29	23	29	37	57	96	158	233	263	29
31	Depreciation	2,342	2,442	2,051	2,491	2,801	3,248	3,548	3,622	3,671	3,531	30
32	Depletion	332	414	261	300	373	472	538	599	661	610	31
33	Amortization <sup>29</sup>					7	111	407	667	959	1,649	32
34	Advertising										1,826	33
35	Amounts contributed under pension plans, etc. <sup>30</sup>										744	34
36	Net loss, sales of stocks, bonds, and other assets (1930-33); net capital loss (1934-39); net long-term capital loss (1940-41) <sup>31</sup>	24	35	20	21	259	576					35
37	Net loss, sales other than capital assets <sup>32</sup>			21	36	53	96	205	265	250	215	36
38	Other deductions <sup>32</sup>	15,129	15,694	13,051	14,587	15,892	19,721	21,440	22,663	24,636	24,122	37
39	Total compiled deductions	95,286	99,354	73,542	96,630	113,774	156,866	181,817	211,761	225,606	216,679	38
40	Compiled net profit	9,726	9,848	6,725	9,028	11,406	18,316	24,343	29,005	27,357	22,367	39
41	Net income <sup>4</sup> <sup>33</sup>	9,478	9,635	6,526	8,827	11,203	18,111	24,052	28,718	27,124	22,165	40
42	Net operating loss deduction <sup>34</sup>					123	330	378	225	149	114	41
43	Income subject to excess profits tax (1942-43); adjusted excess profits net income (1944-45) <sup>35</sup>							10,303	14,367	12,842	8,309	42
44	Income tax <sup>5</sup>	1,170	1,233	854	1,216	2,144	3,745	4,338	4,479	4,354	4,183	43
45	Declared value excess-profits tax <sup>36</sup>	22	43	6	16	31	64	67	155	99	55	44
46	Excess-profits tax <sup>37</sup>					374	3,359	7,852	11,291	10,432	6,557	45
47	Total tax	1,191	1,276	860	1,232	2,549	7,168	12,256	15,926	14,884	10,795	46
48	Compiled net profit less total tax	8,535	8,572	5,866	7,796	8,858	11,148	12,086	13,080	12,473	11,572	47
49	Dividends paid: <sup>7</sup>											
	Cash and assets other than own stock	7,179	7,309	4,780	5,562	5,888	6,518	5,490	5,631	5,969	5,918	48
	Corporation's own stock	335	171	76	87	131	158	70	220	242	329	49

For footnotes, see pp. 439-444.

TABLE 17.—Corporation returns, 1926-1945,<sup>1</sup> for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

PART III. RETURNS WITH NO NET INCOME <sup>4</sup>

[Money figures in millions of dollars]

	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	
1 Number of returns <sup>11</sup> .....	197, 186	165, 826	174, 828	186, 591	241, 616	283, 806	369, 238	337, 056	324, 703	312, 882	1
Receipts, taxable:											
2 Gross sales <sup>12</sup> .....	18, 204	22, 196	19, 097	22, 469	34, 859	38, 153	32, 203	22, 104	24, 206	22, 889	2
3 Gross profit (1926-31) or gross receipts (1932-45) from operations <sup>13</sup> .....	1, 711	2, 056	1, 869	5, 925	7, 747	11, 999	11, 711	10, 334	8, 873	8, 740	3
4 Interest on Government obligations <sup>14</sup> .....											4
5 Interest <i>not</i> on Government obligations.....	554	620	643	783	1, 351	2, 071	2, 206	1, 913	1, 859	1, 733	5
6 Rents <sup>15</sup> .....	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	710	973	1, 225	1, 383	1, 191	1, 089	1, 087	6
7 Rents and royalties <sup>15</sup> .....											7
8 Royalties <sup>15</sup> .....	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	8
9 Net gain, sales of stocks, bonds, and other assets (1928-33); net capital gain <sup>16</sup> (1934-43).....	( <sup>38</sup> )	( <sup>38</sup> )	115	150	156	141	95	147	138	172	9
10 Excess of net short-term capital gain over net long-term capital loss <sup>16</sup> .....											10
11 Excess of net long-term capital gain over net short-term capital loss <sup>16</sup> .....											11
12 Net gain, sales other than capital assets <sup>17</sup> .....											12
Dividends from:											
13 Domestic corporations <sup>18</sup> .....											13
14 Foreign corporations.....	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	14
15 Other receipts <sup>19</sup> .....	3, 376	3, 847	<sup>9</sup> 3, 367	546	609	758	955	615	469	351	15
Receipts, partially and wholly tax-exempt:											
16 Dividends from domestic corporations <sup>18</sup> .....	263	354	322	404	807	1, 117	823	586	1, 277	1, 521	16
17 Interest on Government obligations: Subject to declared value excess-profits tax (1934-40) and surtax (1941-45) <sup>20</sup> .....									( <sup>39</sup> )	( <sup>39</sup> )	17
18 Subject to surtax only (1941-45) <sup>21</sup> .....											18
19 Wholly tax-exempt <sup>22</sup> .....	101	92	105	106	<sup>9</sup> 177	326	407	437	<sup>9</sup> 461	516	19
20 Total compiled receipts <sup>23</sup> .....	24, 209	29, 166	<sup>9</sup> 25, 517	31, 093	<sup>9</sup> 46, 677	55, 790	49, 783	37, 327	<sup>9</sup> 38, 371	37, 011	20

21	Deductions:														
22	Cost of goods sold <sup>24</sup>	15,456	18,511	15,986	19,051	28,826	31,113	25,727	17,124	19,281	18,437	21			
23	Cost of operations <sup>24</sup>							6,382	5,574	4,996	4,878	22			
24	Compensation of officers <sup>25</sup>	( <sup>40</sup> )	( <sup>40</sup> )	772	851	1,338	1,541	1,570	1,134	1,021	966	23			
25	Rent paid on business property	( <sup>40</sup> )	( <sup>40</sup> )	( <sup>40</sup> )	( <sup>40</sup> )	( <sup>40</sup> )	( <sup>40</sup> )	( <sup>40</sup> )	835	724	696	24			
26	Repairs <sup>26</sup>	( <sup>40</sup> )	( <sup>40</sup> )	( <sup>40</sup> )	( <sup>40</sup> )	( <sup>40</sup> )	( <sup>40</sup> )	( <sup>40</sup> )	( <sup>40</sup> )	( <sup>40</sup> )	( <sup>40</sup> )	25			
27	Bad debts		301	278	375	533	840	1,077	916	846	641	26			
28	Interest paid	1,008	1,306	1,186	1,298	2,009	2,993	3,180	2,622	2,391	2,110	27			
29	Taxes paid <sup>27</sup>	352	471	508	459	790	1,318	1,451	1,242	1,147	1,167	28			
30	Contributions or gifts <sup>28</sup>											29			
31	Depreciation	610	853	747	736	1,363	2,257	2,483	1,954	1,641	1,446	30			
32	Depletion	106	202	115	91	219	190	164	162	160	170	31			
33	Amortization <sup>29</sup>											32			
34	Advertising											33			
35	Amounts contributed under pension plans, etc. <sup>30</sup>											34			
36	Net loss, sales of stocks, bonds, and other assets (1930-33); net capital loss (1934-39); net long-term capital loss (1940-41). <sup>31</sup>	( <sup>40</sup> )	( <sup>40</sup> )	( <sup>40</sup> )	( <sup>40</sup> )	775	1,549	1,594	1,515	276	223	35			
37	Net loss, sales other than capital assets <sup>17</sup>											36			
38	Other deductions <sup>32</sup>	8,482	9,546	7,889	10,636	14,717	19,519	12,722	8,760	8,331	7,709	37			
39	Total compiled deductions	26,013	31,191	27,482	33,497	50,571	61,318	56,349	41,838	40,815	38,442	38			
40	Compiled net loss	1,804	2,025	1,964	2,404	3,894	5,529	6,567	4,510	2,443	1,431	39			
41	Deficit <sup>33</sup>	2,169	2,472	2,391	2,914	4,878	6,971	7,797	5,533	4,181	3,469	40			
42	Dividends paid: <sup>7</sup>														
43	Cash and assets other than own stock	415	638	489	514	1,361	2,279	1,565	742	1,037	1,290	41			
44	Corporation's own stock	41	60	40	95	164	86	53	22	41	24	42			

For footnotes, see pp. 439-444.

TABLE 17.—Corporation returns, 1926-1945,<sup>1</sup> for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

## PART III. RETURNS WITH NO NET INCOME ←Continued

[Money figures in millions of dollars]

	1936	1937	1938	1939	1940	1941	1942 <sup>10</sup>	1943 <sup>10</sup>	1944 <sup>10</sup>	1945 <sup>10</sup>	
1 Number of returns <sup>11</sup> .....	275,696	285,810	301,148	270,138	252,065	204,278	172,723	136,786	123,563	118,106	1
Receipts, taxable:											
2 Gross sales <sup>12</sup> .....	17,615	21,829	29,776	17,492	14,194	8,325	7,722	5,149	5,980	10,533	2
3 Gross profit (1926-31) or gross receipts (1932-45) from operations. <sup>13</sup>	7,500	8,622	7,188	6,744	6,255	4,494	2,761	3,007	2,636	5,155	3
4 Interest on Government obligations <sup>14</sup> .....						9	32	35	21	25	4
5 Interest not on Government obligations.....	1,046	1,132	1,160	1,077	1,068	1,037	256	123	65	65	5
6 Rents <sup>15</sup> .....	786	801							331	360	6
7 Rents and royalties <sup>14</sup> .....			1,145	1,161	750	691	467	402			7
8 Royalties <sup>15</sup> .....	( <sup>18</sup> )	( <sup>18</sup> )							17	20	8
9 Net gain, sales of stocks, bonds, and other assets (1928-33); net capital gain <sup>16</sup> (1934-43).	99	91	53	42	31	29	11	15			9
10 Excess of net short-term capital gain over net long-term capital loss. <sup>16</sup>									3	5	10
11 Excess of net long-term capital gain over net short-term capital loss. <sup>16</sup>									15	34	11
12 Net gain, sales other than capital assets <sup>17</sup> .....			39	35	42	33	33	25	22	20	12
Dividends from:											
13 Domestic corporations <sup>18</sup> .....	173	168	166	126	169	143	37	27	22	31	13
14 Foreign corporations.....	( <sup>18</sup> )	6	13	5	7	11	5	1	1	2	14
15 Other receipts <sup>19</sup> .....	255	271	334	237	242	171	124	101	110	143	15
Receipts, partially and wholly tax-exempt:											
16 Dividends from domestic corporations <sup>18</sup> .....											16
Interest on Government obligations:											
17 Subject to declared value excess-profits tax (1934-40) and surtax (1941-45). <sup>20</sup>	39	59	53	58	73	170	26	11	5	5	17
18 Subject to surtax only (1941-45) <sup>21</sup> .....						8	5	1	1	( <sup>18</sup> )	18
19 Wholly tax-exempt <sup>22</sup> .....	197	263	259	242	226	130	42	18	9	5	19
20 Total compiled receipts <sup>23</sup> .....	27,711	33,241	40,186	27,220	23,056	15,250	11,520	8,916	9,238	16,402	20

21	Deductions:											
22	Cost of goods sold <sup>14</sup>	14,508	18,124	24,296	13,866	11,333	6,572	6,417	4,158	4,913	8,629	21
23	Cost of operations <sup>14</sup>	4,231	5,237	4,315	4,133	3,451	2,295	1,339	1,851	1,501	3,258	22
24	Compensation of officers <sup>15</sup>	775	890	1,024	766	674	478	432	350	343	386	23
25	Rent paid on business property	469	519	640	523	578	359	246	186	182	321	24
26	Repairs <sup>16</sup>	( <sup>40</sup> )	( <sup>40</sup> )	( <sup>40</sup> )	241	194	142	125	108	119	264	25
27	Bad debts	419	333	314	294	234	237	133	111	80	58	26
28	Interest paid	1,375	1,339	1,436	1,225	1,078	702	464	341	268	359	27
29	Taxes paid <sup>17</sup>	857	1,015	1,392	1,091	931	626	423	336	317	520	28
30	Contributions or gifts <sup>18</sup>	3	3	4	2	1	1	2	1	2	2	29
31	Depreciation	944	900	1,301	951	719	517	366	295	280	445	30
32	Depletion	105	110	177	138	102	71	41	45	50	83	31
33	Amortization <sup>19</sup>					1	2	4	24	22	302	32
34	Advertising										97	33
35	Amounts contributed under pension plans, etc. <sup>20</sup>										23	34
36	Net loss, sales of stocks, bonds, and other assets (1930-33); net capital loss (1934-39); net long-term capital loss (1940-41). <sup>21</sup>	118	130	55	44	444	430					35
37	Net loss, sales other than capital assets <sup>17</sup>			130	151	283	200	281	319	254	249	36
38	Other deductions <sup>22</sup>	5,862	6,658	7,698	5,646	5,093	4,259	2,201	1,669	1,717	2,428	37
39	Total compiled deductions	29,666	35,259	42,781	29,070	25,114	16,892	12,474	9,795	10,048	17,424	38
40	Compiled net loss	1,955	2,018	2,594	1,850	2,058	1,641	954	879	810	1,021	39
41	Deficit <sup>23</sup>	2,152	2,281	2,853	2,092	2,284	1,779	1,001	899	819	1,026	40
42	Dividends paid: <sup>7</sup>											
41	Cash and assets other than own stock	200	205	233	184	200	183	117	97	89	163	41
42	Corporation's own stock	10	18	8	3	9	21	3	5	5	5	42

For footnotes, see pp. 439-444.

TABLE 18.—Corporation returns, 1936-1945,<sup>1</sup> in aggregate and by industrial groups,<sup>44</sup> for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax

[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
		Number	Gross income <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Number	Gross income <sup>3</sup>	Deficit <sup>4</sup>
<b>ALL INDUSTRIAL GROUPS</b>										
1936-----	530,779	203,161	104,763,755	9,478,241	1,169,765	21,613	1,191,378	275,696	27,514,178	2,152,024
1937-----	529,097	192,028	108,989,095	9,634,837	1,232,837	43,335	1,276,172	285,810	32,977,981	2,280,846
1938-----	520,501	169,884	80,068,303	6,525,979	853,578	5,988	859,566	301,148	39,927,538	2,853,098
1939-----	515,960	199,479	105,457,187	8,826,713	1,216,450	15,806	1,232,256	270,138	26,977,788	2,092,148
1940-----	516,783	220,977	124,977,573	11,203,224	2,144,292	404,254	2,548,546	252,065	22,830,422	2,283,795
1941-----	509,066	264,628	174,976,815	18,111,095	3,744,568	3,423,334	7,167,902	204,278	15,113,023	1,778,553
1942 <sup>10 46</sup>	479,677	269,942	205,869,810	24,052,358	4,337,728	7,918,668	12,256,396	172,723	11,473,657	1,000,746
1943 <sup>10</sup>	455,894	283,735	240,479,381	28,717,966	4,479,166	11,446,417	15,925,582	136,786	8,895,906	898,722
1944 <sup>10</sup>	446,796	288,904	252,711,961	27,123,741	4,353,620	10,530,430	14,884,050	123,563	9,227,928	819,260
1945 <sup>10</sup>	464,460	303,019	238,838,354	22,165,206	4,182,705	6,612,045	10,794,750	118,106	16,397,272	1,026,250
<b>MINING AND QUARRYING</b>										
1936-----	18,174	5,146	2,069,330	300,048	38,108	504	38,612	8,642	998,165	124,146
1937-----	18,024	5,083	2,579,785	427,621	56,457	4,402	60,859	8,484	1,000,672	128,368
1938 ad <sup>46</sup>	17,142	4,470	1,546,756	210,354	29,846	245	30,091	8,699	1,142,252	161,041
1939 ad <sup>46</sup>	16,571	4,687	1,684,919	265,786	39,169	382	39,551	8,238	1,142,752	123,663
1940 ad <sup>46</sup>	15,886	5,076	2,387,593	335,226	68,202	3,956	72,157	7,702	826,678	116,286
1941 ad <sup>46</sup>	14,704	5,708	3,104,973	485,056	114,628	40,954	155,581	6,380	754,307	76,938
1942 ad <sup>46</sup>	13,597	5,709	3,433,933	473,296	116,932	91,809	208,742	5,541	541,110	58,054
1943 ad <sup>46</sup>	12,402	5,390	3,197,418	416,456	107,348	74,270	181,618	4,959	485,240	51,056
1944 ad <sup>46</sup>	11,781	5,174	3,358,672	380,528	102,591	59,504	162,095	4,668	539,443	58,942
1945 ad <sup>46</sup>	11,342	5,148	3,221,649	319,399	92,223	33,710	125,933	4,325	580,493	60,770
<b>MANUFACTURING—TOTAL</b>										
1936-----	96,236	45,926	48,373,998	4,072,531	596,368	11,294	607,662	46,104	8,580,830	370,993
1937-----	96,511	41,974	51,468,208	4,127,465	629,895	22,376	652,271	50,005	10,988,400	424,344
1938 ad <sup>46</sup>	96,727	42,060	51,631,751	4,137,323	631,467	22,471	653,938	50,124	11,035,853	427,390
1938-----	91,838	34,034	34,117,838	2,421,385	374,171	2,360	376,531	54,033	17,010,574	831,871
1939-----	89,347	43,002	49,983,326	3,948,328	624,375	9,701	634,077	43,181	8,310,698	380,572
1940-----	88,651	47,168	60,650,227	5,631,949	1,215,160	337,735	1,552,895	38,420	6,330,090	325,409
1941-----	87,166	58,042	90,325,812	10,601,366	2,200,196	2,745,652	4,945,848	26,389	3,106,401	171,951
1942-----	84,795	59,723	115,434,587	13,809,135	2,173,112	6,054,905	8,228,017	22,451	3,996,830	159,033
1943-----	81,477	61,705	143,427,879	16,728,107	2,266,110	8,276,973	10,543,083	17,011	2,939,743	146,210
1944-----	79,345	61,044	151,203,973	15,007,518	2,199,838	7,191,491	9,391,328	15,575	2,996,986	156,579
1945-----	82,189	61,680	133,395,969	10,576,548	1,947,769	4,164,458	6,112,228	17,432	7,880,987	326,331
<b>MANUFACTURING—FOOD AND KINDRED PRODUCTS<sup>47</sup></b>										
1936-----	13,057	6,233	8,824,076	417,565	58,766	1,310	60,076	6,028	1,566,015	37,743
1937-----	12,976	5,300	7,276,741	286,098	40,043	753	40,796	6,940	3,602,288	63,804
1938 ad <sup>46</sup>	12,043	4,889	6,382,979	312,177	49,814	354	50,168	6,616	3,604,877	80,785
1939 ad <sup>46</sup>	11,260	5,615	9,133,178	427,819	68,664	649	69,313	5,218	1,124,635	35,079
1940-----	10,645	5,315	9,493,022	444,317	93,794	4,731	98,525	4,934	1,115,514	36,523
1941-----	10,082	6,220	12,850,368	660,150	160,568	71,978	232,546	3,546	665,683	21,239
1942-----	9,782	7,086	15,991,951	942,299	229,210	242,987	472,196	2,394	1,892,044	14,173
1943-----	9,328	7,270	18,651,812	1,131,445	226,481	411,920	638,401	1,749	420,565	12,278
1944-----	9,100	6,958	19,486,270	1,124,592	218,949	442,857	661,806	1,816	432,883	13,398
1945-----	9,039	7,081	18,502,435	1,010,275	222,832	333,456	556,289	1,647	955,314	23,794

For footnotes, see pp. 439-444.

TABLE 18.—Corporation returns, 1936–1945,<sup>1</sup> in aggregate and by industrial groups,<sup>4a</sup> for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
		Number	Gross income <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Number	Gross income <sup>3</sup>	Deficit <sup>4</sup>
<b>MANUFACTURING—LIQUORS AND BEVERAGES (ALCOHOLIC AND NONALCOHOLIC)<sup>4b</sup></b>										
1936	3,333	1,767	1,473,579	176,013	28,154	649	28,803	1,294	198,162	13,324
1937	3,376	1,633	1,529,312	162,769	28,126	955	29,081	1,478	292,424	16,421
1938	3,237	1,506	1,325,192	127,758	21,717	111	21,827	1,509	290,070	18,262
1939	3,191	1,656	1,443,683	150,967	25,598	183	25,781	1,321	252,163	17,027
1940	3,142	1,641	1,545,588	151,993	33,188	2,116	35,304	1,320	287,871	20,159
1941	3,092	1,908	2,109,777	204,161	51,728	19,890	71,618	984	156,228	10,954
1942	2,973	2,285	2,611,548	280,974	68,071	71,750	139,821	528	83,281	4,922
1943	2,832	2,303	3,228,665	367,057	71,734	137,773	209,507	384	58,077	2,850
1944	2,771	2,188	3,722,875	386,946	69,864	163,941	233,805	410	75,787	3,604
1945	2,772	2,082	4,271,844	418,168	73,984	181,795	255,779	509	163,854	9,323
<b>MANUFACTURING—TOBACCO PRODUCTS</b>										
1936	379	153	1,188,166	127,968	18,363	69	18,432	211	27,440	1,198
1937	370	140	1,264,779	126,648	18,567	78	18,645	213	36,703	2,040
1938	326	110	1,251,903	124,310	19,590	(48)	19,591	199	37,815	1,584
1939	307	116	1,296,268	129,169	21,148	7	21,155	181	28,150	1,187
1940	296	124	1,394,352	145,279	33,667	924	34,591	162	25,709	5,230
1941	264	137	1,564,607	166,640	44,711	18,011	62,722	117	19,193	1,187
1942	239	141	1,791,402	179,255	53,185	33,718	86,903	84	8,656	303
1943	221	160	2,086,610	184,275	51,998	40,137	92,135	53	3,802	160
1944	215	170	2,130,286	166,400	50,910	28,945	79,855	37	5,442	104
1945	219	178	2,223,926	140,851	49,317	10,863	60,181	32	3,734	206
<b>MANUFACTURING—TEXTILE MILL PRODUCTS<sup>4c</sup></b>										
1936	7,827	3,903	3,596,772	221,904	35,173	863	36,036	3,782	914,367	44,055
1937	7,697	3,013	3,014,462	166,326	26,186	967	27,153	4,490	1,517,426	69,374
1938 ad <sup>4e</sup>	5,016	1,797	1,783,577	82,113	13,239	201	13,440	3,081	1,430,385	101,809
1939 ad <sup>4e</sup>	4,782	2,510	3,211,686	197,221	33,000	1,242	34,242	2,164	706,450	38,257
1940 ad <sup>4e</sup>	4,591	2,555	3,513,743	245,798	53,086	7,532	60,618	1,937	719,775	36,888
1941 ad <sup>4e</sup>	4,510	3,508	5,896,495	592,534	130,747	125,914	256,661	916	170,077	10,866
1942 ad <sup>4e</sup>	4,388	3,582	7,587,444	906,714	136,235	423,679	559,914	708	111,663	7,343
1943 ad <sup>4e</sup>	4,250	3,687	7,961,220	867,096	116,743	446,309	563,051	494	101,777	6,212
1944 ad <sup>4e</sup>	4,083	3,601	7,650,784	817,362	120,265	407,499	527,764	414	98,534	5,132
1945 ad <sup>4e</sup>	4,321	3,749	7,489,300	732,688	123,040	327,547	450,587	468	252,836	16,113
<b>MANUFACTURING—CLOTHING AND APPAREL<sup>4d</sup></b>										
1936	8,203	3,633	1,759,667	56,344	8,445	232	8,677	4,455	523,088	14,044
1937	8,044	2,790	1,439,762	32,845	4,975	129	5,104	5,120	809,937	19,036
1938 ad <sup>4e</sup>	8,874	2,912	1,299,880	31,558	4,952	73	5,025	5,850	879,872	31,458
1939 ad <sup>4e</sup>	8,664	3,799	1,793,228	54,611	8,805	312	9,117	4,766	632,336	17,961
1940 ad <sup>4e</sup>	8,864	4,342	2,040,628	62,967	12,243	1,108	13,352	4,412	579,806	16,314
1941 ad <sup>4e</sup>	9,201	5,998	3,200,111	141,314	31,065	20,639	51,704	3,103	316,496	8,412
1942 ad <sup>4e</sup>	9,124	6,730	3,857,145	220,757	36,505	84,754	121,259	2,289	232,973	7,482
1943 ad <sup>4e</sup>	8,434	7,200	4,161,548	264,557	37,871	119,504	157,375	1,134	97,853	2,851
1944 ad <sup>4e</sup>	7,557	6,335	3,989,733	268,477	39,320	123,608	162,928	1,107	113,457	3,658
1945 ad <sup>4e</sup>	7,992	6,622	4,015,767	255,788	44,014	100,444	144,458	1,196	120,424	4,269
<b>MANUFACTURING—LEATHER AND ITS MANUFACTURES</b>										
1936	2,401	1,200	1,043,709	50,647	7,657	134	7,791	1,144	239,163	14,272
1937	2,386	1,023	963,149	34,601	5,157	100	5,257	1,311	368,576	13,564
1938	2,274	860	755,011	25,847	4,087	66	4,153	1,364	371,135	20,058
1939	2,157	1,080	992,294	46,506	7,605	130	7,734	1,050	248,373	10,449
1940	2,145	1,139	1,039,166	48,074	9,110	897	10,007	979	251,187	10,330
1941	2,103	1,562	1,653,254	94,632	21,538	10,656	32,195	523	124,363	5,044
1942	2,053	1,667	2,055,754	140,449	26,497	50,611	77,108	358	57,751	2,261
1943	2,065	1,814	2,121,104	151,376	26,537	63,219	89,756	218	37,103	1,336
1944	1,983	1,698	2,096,655	140,996	26,904	55,185	82,089	263	42,718	1,162
1945	2,108	1,769	2,142,456	137,064	28,371	49,003	77,374	290	48,870	1,559

For footnotes, see pp. 439–444.



TABLE 18.—Corporation returns, 1936-1945,<sup>1</sup> in aggregate and by industrial groups,<sup>44</sup> for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
		Number	Gross income <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Number	Gross income <sup>3</sup>	Deficit <sup>4</sup>
MANUFACTURING—RUBBER PRODUCTS										
1936	618	330	910,991	54,771	8,520	119	8,639	259	50,872	3,183
1937	643	320	1,012,043	47,454	6,241	131	6,372	294	94,911	3,712
1937 ad <sup>46</sup>	527	280	972,651	43,579	5,614	111	5,724	221	91,144	3,502
1938	557	283	782,159	26,325	4,331	49	4,380	257	75,899	3,966
1939	565	326	1,010,660	64,766	10,457	113	10,570	219	73,654	1,687
1940	602	339	1,113,375	72,712	14,783	1,259	16,042	247	52,134	1,997
1941	548	419	1,678,760	153,378	33,957	30,684	64,640	119	16,748	3,055
1942	508	404	1,882,077	153,826	28,935	56,185	85,120	93	8,658	640
1943	463	360	2,979,694	364,968	31,553	223,726	255,279	77	4,423	379
1944	452	372	3,346,721	330,265	30,788	202,332	233,120	63	9,875	839
1945	475	361	3,299,979	248,125	30,291	139,696	169,987	92	61,070	1,773
MANUFACTURING—FOREST PRODUCTS										
1936	6,722	3,145	1,291,734	86,841	12,698	559	13,257	3,360	456,523	37,950
1937	6,730	3,102	1,457,931	93,569	13,599	886	14,485	3,373	472,165	25,640
1938 ad <sup>46</sup>	7,863	2,681	997,118	50,090	7,708	87	7,795	4,903	753,301	56,379
1939 ad <sup>46</sup>	7,586	3,443	1,554,624	92,524	14,787	323	15,115	3,933	562,302	35,710
1940 ad <sup>46</sup>	7,333	4,009	2,060,302	148,435	30,883	5,545	36,427	3,125	380,383	29,140
1941 ad <sup>46</sup>	7,083	4,934	3,095,012	306,031	67,145	60,840	127,985	1,956	176,747	13,163
1942 ad <sup>46</sup>	6,826	4,789	3,379,590	337,031	63,487	121,301	184,788	1,877	188,297	11,734
1943 ad <sup>46</sup>	6,544	4,692	3,328,646	315,282	55,883	123,921	179,803	1,673	229,095	13,111
1944 ad <sup>46</sup>	6,317	4,611	3,364,269	325,613	61,088	117,709	178,797	1,552	229,612	14,747
1945 ad <sup>46</sup>	6,443	4,716	3,119,991	257,681	58,797	64,148	122,944	1,543	287,872	15,737
MANUFACTURING—PAPER, PULP, AND PRODUCTS										
1936	2,371	1,440	1,437,416	123,346	19,354	276	19,630	848	291,362	15,816
1937	2,327	1,383	1,646,878	140,044	22,731	708	23,439	867	241,191	12,039
1938	2,256	1,107	1,115,593	68,858	10,917	49	10,966	1,089	408,743	24,933
1939	2,213	1,423	1,545,985	120,417	19,562	315	19,877	744	224,672	19,828
1940	2,220	1,469	1,811,688	190,143	42,546	9,337	51,884	713	235,496	8,872
1941	2,229	1,892	2,755,126	355,895	75,453	94,356	169,809	311	50,314	3,974
1942	2,126	1,730	2,824,609	358,395	67,330	138,368	205,699	359	70,344	3,447
1943	2,149	1,838	3,227,305	397,647	69,022	171,246	240,269	273	57,806	3,136
1944	2,096	1,860	3,431,845	416,711	69,494	190,321	259,816	202	60,879	3,266
1945	2,126	1,848	3,510,014	345,350	69,596	128,110	197,707	239	74,019	3,073
MANUFACTURING—PRINTING, PUBLISHING, AND ALLIED INDUSTRIES										
1936	12,735	5,469	1,792,311	188,475	27,370	452	27,822	6,811	440,889	28,475
1937	12,667	5,117	1,908,531	183,821	26,872	672	27,544	7,079	529,691	36,776
1938	11,950	4,234	1,542,128	125,114	18,570	129	18,700	7,314	653,068	42,731
1939	11,690	4,817	1,778,016	157,999	23,814	227	24,041	6,511	490,364	29,454
1940	11,793	5,612	1,939,992	178,515	36,993	2,848	39,840	5,819	470,740	30,325
1941	11,448	6,201	2,224,628	214,593	52,293	17,304	69,597	4,930	393,427	23,697
1942	10,848	5,978	2,427,110	251,055	65,357	50,237	115,594	4,574	274,469	19,327
1943	10,426	7,168	2,977,336	450,934	85,949	166,757	252,706	2,963	148,129	9,933
1944	10,278	7,904	3,390,417	577,262	94,662	252,533	347,195	2,065	90,810	6,275
1945	10,337	8,021	3,743,779	590,971	97,830	254,271	352,100	2,036	101,049	6,825

For footnotes, see pp. 439-444.

TABLE 18.—Corporation returns, 1936-1945,<sup>1</sup> in aggregate and by industrial groups,<sup>44</sup> for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>3</sup>						Returns with no net income <sup>4</sup>		
		Number	Gross income <sup>5</sup>	Net income <sup>6</sup>	Income tax <sup>7</sup>	Excess profits taxes <sup>8</sup>	Total tax	Number	Gross income <sup>9</sup>	Deficit <sup>10</sup>
<b>MANUFACTURING—CHEMICALS AND ALLIED PRODUCTS<sup>45</sup></b>										
1936	7,174	3,303	3,649,269	479,278	64,079	1,063	65,142	3,508	275,689	18,759
1937	7,183	3,107	3,882,702	457,119	63,131	1,013	64,144	3,676	337,354	19,062
1938 ad <sup>46</sup>	6,966	2,732	3,198,878	336,390	51,323	211	51,535	3,890	426,909	27,606
1939 ad <sup>46</sup>	6,911	3,301	3,985,159	541,314	82,784	1,372	84,156	3,349	257,878	17,457
1940 ad <sup>46</sup>	7,046	3,437	4,510,195	658,036	139,157	35,883	175,040	3,313	230,337	16,636
1941 ad <sup>46</sup>	6,792	4,167	6,182,326	981,722	206,333	234,742	441,075	2,344	128,389	11,475
1942 ad <sup>46</sup>	6,522	4,199	6,991,050	1,088,135	223,228	344,737	567,964	2,066	120,070	13,093
1943 ad <sup>46</sup>	6,436	4,466	8,328,515	1,218,599	233,479	462,080	695,560	1,678	132,536	11,129
1944 ad <sup>46</sup>	6,198	4,349	9,522,465	1,255,441	232,530	481,895	714,425	1,601	152,827	10,424
1945 ad <sup>46</sup>	6,346	4,341	9,212,808	1,041,563	222,737	329,145	551,882	1,721	393,623	19,550
<b>MANUFACTURING—PETROLEUM AND OTHER MINERAL OIL PRODUCTS<sup>46</sup></b>										
1936	852	357	3,716,885	224,627	23,618	53	23,671	389	888,562	21,110
1937	806	324	4,638,211	300,815	34,156	795	34,951	381	648,653	21,257
1938	765	315	2,459,321	146,406	15,003	29	15,031	398	2,638,970	88,121
1939	733	350	4,130,839	196,590	20,342	192	20,533	323	1,279,422	16,828
1940	715	334	5,045,084	267,700	44,751	4,735	49,486	321	639,277	19,885
1941	665	412	6,612,380	556,282	113,827	23,265	137,092	207	282,734	6,154
1942	605	389	7,528,962	544,700	169,842	49,149	218,991	186	106,471	2,128
1943	526	332	8,604,950	761,438	233,888	78,360	312,248	150	45,390	2,205
1944	481	332	9,834,631	652,071	187,635	67,235	254,870	114	196,348	2,948
1945	482	311	9,616,579	370,575	98,260	10,636	108,896	131	767,499	19,193
<b>MANUFACTURING—STONE, CLAY, AND GLASS PRODUCTS</b>										
1936	3,970	1,781	1,196,817	161,516	24,000	507	24,507	2,015	183,925	16,607
1937	4,164	1,684	1,317,034	161,524	24,599	887	25,486	2,263	218,915	17,416
1938	3,742	1,393	937,385	88,915	14,110	117	14,226	2,208	284,139	23,839
1939	3,626	1,771	1,320,926	157,643	25,803	357	26,160	1,752	184,471	11,793
1940	3,601	1,940	1,577,346	213,456	47,294	10,072	57,366	1,550	136,431	12,244
1941	3,363	2,155	2,213,476	346,059	76,297	83,083	159,380	1,123	87,431	8,568
1942	3,131	1,841	2,237,502	376,320	63,689	160,185	223,874	1,200	109,780	11,873
1943	2,942	1,721	2,226,751	318,067	55,566	135,930	191,496	1,114	154,938	16,338
1944	2,794	1,722	2,151,893	257,592	51,594	98,823	150,417	983	158,085	14,247
1945	2,875	1,952	2,201,834	224,032	52,857	66,721	119,577	818	141,883	12,938
<b>MANUFACTURING—METAL AND ITS PRODUCTS<sup>47</sup></b>										
1936	19,772	10,467	10,501,257	1,113,920	171,654	3,777	175,431	8,563	2,068,625	74,915
1937	20,076	10,491	14,042,168	1,381,350	227,951	12,870	240,821	8,775	1,301,234	70,727
1938 ad <sup>48</sup>	20,743	10,738	14,593,008	1,416,585	233,956	13,109	247,065	9,134	1,444,831	80,327
1938 ad <sup>48</sup>	18,386	6,809	7,097,574	574,409	92,248	678	92,926	10,857	3,697,085	221,231
1939 ad <sup>48</sup>	18,261	9,766	12,108,886	1,097,876	180,159	3,571	183,730	7,885	1,798,855	94,276
1940 ad <sup>48</sup>	18,086	11,435	17,397,773	2,065,689	460,715	190,147	650,862	6,091	882,625	54,646
1941 ad <sup>48</sup>	17,725	13,631	29,198,425	4,631,584	895,698	1,578,007	2,473,705	3,587	344,669	28,418
1942 ad <sup>48</sup>	18,351	14,150	47,028,453	7,173,360	823,436	3,823,067	4,646,503	3,648	584,264	47,343
1943 ad <sup>48</sup>	18,050	13,862	65,256,072	8,872,988	841,655	5,136,744	5,978,398	3,569	1,312,773	54,641
1944 ad <sup>48</sup>	17,661	13,894	68,535,838	7,364,895	832,809	4,067,163	4,899,972	3,230	1,145,089	62,110
1945 ad <sup>48</sup>	18,681	13,507	53,634,561	4,200,565	680,160	1,394,719	2,574,879	4,583	3,086,735	154,668
<b>MANUFACTURING—MOTOR VEHICLES, COMPLETE OR PARTS<sup>49</sup></b>										
1936	801	367	4,621,105	433,348	65,478	696	66,174	390	163,117	11,654
1937	869	381	4,554,892	415,814	65,130	596	65,726	426	197,903	13,047
1938 ad <sup>49</sup>	995	357	2,010,413	206,083	30,998	23	31,021	577	1,035,641	60,499
1939 ad <sup>49</sup>	877	443	3,432,565	384,005	60,417	289	60,706	397	229,791	17,786
1940	851	498	4,678,158	576,796	127,709	51,077	178,785	310	118,190	9,411
1941	773	546	6,542,406	864,547	169,868	269,912	439,780	193	45,071	3,494
1942	678	514	4,077,060	413,212	54,692	201,003	255,696	148	13,333	933
1943	599	477	3,852,720	415,677	57,702	205,784	263,487	100	9,438	576
1944	576	461	3,715,840	340,072	36,245	194,943	231,189	86	10,880	628
1945	646	501	1,955,976	184,623	22,232	100,846	123,077	119	1,133,308	14,470

For footnotes, see pp. 439-444.

TABLE 18.—Corporation returns, 1936-1945,<sup>1</sup> in aggregate and by industrial groups,<sup>4</sup> for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>4</sup>						Returns with no net income <sup>4</sup>		
		Number	Gross income <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Number	Gross income <sup>3</sup>	Deficit <sup>4</sup>
MANUFACTURING—MANUFACTURING NOT ELSEWHERE CLASSIFIED										
1936-----	6,021	2,378	1,370,245	155,967	23,042	534	23,576	3,047	293,029	17,878
1937-----	6,197	2,166	1,519,612	136,668	22,435	835	23,270	3,319	319,029	20,430
1937 ad <sup>4b</sup>	5,862	2,045	1,171,708	115,166	18,628	711	19,340	3,152	226,654	14,086
1938 ad <sup>4b</sup>	6,588	2,049	1,178,727	95,035	15,563	183	15,747	3,921	422,667	28,611
1939 ad <sup>4b</sup>	6,524	2,586	1,245,328	128,902	21,431	414	21,845	3,368	217,562	15,793
1940 ad <sup>4b</sup>	6,721	2,979	1,489,814	162,038	35,242	9,524	44,766	3,187	204,614	16,810
1941 ad <sup>4b</sup>	7,288	4,352	2,548,660	331,792	68,968	86,371	155,339	2,430	128,829	12,252
1942 ad <sup>4b</sup>	6,641	4,238	3,162,930	442,652	63,413	203,174	266,587	1,939	134,776	12,032
1943 ad <sup>4b</sup>	6,212	4,355	4,434,931	646,700	70,050	353,562	423,613	1,382	126,037	9,076
1944 ad <sup>4b</sup>	6,783	4,589	4,833,450	582,821	76,781	296,501	373,282	1,632	173,759	14,037
1945 ad <sup>4b</sup>	7,327	4,641	4,454,721	418,227	73,451	173,059	246,510	2,008	288,900	22,939
TRANSPORTATION AND OTHER PUBLIC UTILITIES										
1936-----	27,486	11,196	8,756,897	1,376,520	172,671	757	173,428	13,657	4,055,288	353,885
1937-----	27,360	10,856	9,034,200	1,503,021	194,430	3,749	198,179	13,816	4,415,002	410,004
1938 ad <sup>4b</sup>	24,522	9,554	7,968,259	1,256,328	175,606	394	176,000	12,861	4,294,000	539,880
1939 ad <sup>4b</sup>	24,395	10,857	9,223,865	1,577,495	224,464	1,199	225,662	11,623	3,972,017	362,263
1940 ad <sup>4b</sup>	24,252	11,799	10,545,717	1,650,824	361,066	14,541	375,607	10,777	3,290,367	283,362
1941 ad <sup>4b</sup>	24,011	13,301	14,287,334	2,143,636	554,781	170,534	725,315	9,143	1,789,042	162,221
1942 ad <sup>4b</sup>	22,301	13,234	17,917,314	3,778,128	1,051,371	551,240	1,602,611	7,564	869,179	97,690
1943 ad <sup>4b</sup>	21,335	13,510	20,526,009	4,674,935	1,018,043	1,415,392	2,433,435	6,343	942,783	131,257
1944 ad <sup>4b</sup>	21,159	13,386	21,753,672	4,338,021	836,789	1,579,427	2,416,215	6,373	884,807	147,919
1945 ad <sup>4b</sup>	21,730	13,285	19,774,529	3,187,428	738,863	831,704	1,570,567	6,959	3,010,003	205,915
TRADE										
1936-----	149,805	69,263	34,810,717	1,136,419	168,678	4,868	173,546	76,257	8,460,652	213,049
1937-----	148,019	62,432	35,057,451	1,064,765	161,718	6,668	168,386	80,652	10,379,209	230,798
1938 ad <sup>4b</sup>	140,367	50,189	26,812,698	732,628	112,087	1,141	113,227	86,198	11,769,685	318,675
1939 ad <sup>4b</sup>	137,448	62,381	34,242,656	1,020,385	162,137	2,619	164,756	71,881	7,980,554	209,654
1940 ad <sup>4b</sup>	137,105	70,361	39,670,278	1,257,497	260,579	32,729	293,308	63,668	6,919,912	178,545
1941 ad <sup>4b</sup>	134,901	87,155	52,791,637	2,205,242	496,162	362,577	858,739	44,947	4,246,567	133,668
1942 ad <sup>4b</sup>	125,260	86,468	51,925,230	2,630,797	506,957	882,733	1,389,690	36,151	3,087,017	84,933
1943 ad <sup>4b</sup>	117,733	89,892	55,230,179	3,096,000	529,194	1,222,658	1,751,852	24,712	2,106,436	62,125
1944 ad <sup>4b</sup>	113,746	88,791	58,045,917	3,261,335	555,098	1,324,503	1,879,601	22,000	2,461,605	59,863
1945 ad <sup>4b</sup>	117,545	92,813	62,880,741	3,375,473	617,188	1,252,167	1,869,355	21,360	2,462,925	70,702
SERVICE—PROFESSIONAL, AMUSEMENTS, HOTELS, ETC.										
1936-----	64,426	18,445	2,545,580	232,164	31,534	912	32,446	41,258	2,103,413	243,235
1937-----	65,272	19,191	2,625,377	225,726	32,508	1,638	34,146	41,017	2,211,927	210,064
1938 ad <sup>4b</sup>	48,156	12,711	2,298,463	169,118	24,961	287	25,247	31,067	1,722,930	117,573
1939 ad <sup>4b</sup>	49,034	14,907	2,522,806	190,860	28,685	357	29,042	30,068	1,667,302	108,930
1940 ad <sup>4b</sup>	51,285	17,496	2,967,544	215,990	38,907	2,281	41,188	29,709	1,502,012	104,706
1941 ad <sup>4b</sup>	50,765	21,431	3,566,027	276,800	62,119	17,975	80,094	25,664	1,353,161	85,024
1942 ad <sup>4b</sup>	48,256	23,666	4,521,330	442,811	96,212	98,335	194,547	21,133	1,004,446	62,896
1943 ad <sup>4b</sup>	45,157	26,355	5,543,550	655,334	115,405	227,089	342,494	15,515	714,698	50,881
1944 ad <sup>4b</sup>	44,770	26,473	6,080,718	683,027	127,438	224,478	351,915	14,811	770,684	52,443
1945 ad <sup>4b</sup>	44,800	27,714	6,509,221	712,347	143,776	205,403	349,179	14,168	758,082	52,512

For footnotes, see pp.439-444.

TABLE 18.—Corporation returns, 1936-1945,<sup>1</sup> in aggregate and by industrial groups,<sup>44</sup> for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>4 10</sup>					Returns with no net income <sup>4 10</sup>			
		Number	Gross income <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Number	Gross income <sup>3</sup>	Deficit <sup>4</sup>
FINANCE—BANKING, INSURANCE, REAL ESTATE, HOLDING COMPANIES, STOCK AND BOND BROKERS, ETC.										
1936-----	132,715	43,866	6,371,607	2,219,938	142,556	2,286	144,842	71,828	2,405,346	771,494
1937-----	133,992	43,581	6,000,402	2,143,795	137,051	2,735	139,786	73,498	2,952,308	802,643
1938 ad <sup>46</sup>	152,113	49,976	5,500,223	1,625,847	120,284	950	121,233	86,351	2,913,860	790,206
1939 ad <sup>46</sup>	152,865	53,823	5,746,983	1,697,124	118,752	884	119,636	84,533	2,863,219	823,317
1940 ad <sup>46</sup>	149,199	56,847	6,190,076	1,938,757	168,232	8,102	176,334	80,865	3,092,064	1,144,612
1941 ad <sup>46</sup>	148,500	63,932	6,925,355	2,086,042	250,550	37,505	288,055	74,701	3,212,532	1,060,812
1942 ad <sup>46</sup>	140,952	66,046	7,215,077	2,434,510	317,951	40,718	358,669	66,237	1,468,059	470,815
1943 ad <sup>46</sup>	137,436	72,388	7,598,644	2,683,656	371,972	48,544	420,516	56,782	1,076,754	393,030
1944 ad <sup>46</sup>	137,446	80,229	8,387,024	3,095,669	460,205	48,632	508,837	49,254	950,102	280,889
1945 ad <sup>46</sup>	138,954	87,997	9,340,516	3,657,036	570,905	54,495	625,400	43,446	1,058,233	245,418
CONSTRUCTION										
1936-----	17,997	6,202	1,309,003	74,136	11,112	661	11,773	10,443	703,504	37,305
1937-----	18,333	6,103	1,688,050	84,463	13,215	1,402	14,617	10,761	773,852	36,890
1937 ad <sup>46</sup>	18,117	6,017	1,524,507	74,605	11,644	1,307	12,951	10,642	726,398	33,844
1938 ad <sup>46</sup>	18,377	5,290	1,341,870	73,296	11,577	449	12,026	11,675	740,750	40,820
1939 ad <sup>46</sup>	17,964	5,836	1,556,418	79,700	12,293	500	12,793	10,861	809,823	41,228
1940 ad <sup>46</sup>	17,534	6,988	2,000,904	112,920	21,216	4,271	25,487	9,388	658,026	36,884
1941 ad <sup>46</sup>	16,657	8,452	3,183,519	210,208	43,280	42,258	85,537	7,117	487,578	25,380
1942 ad <sup>46</sup>	15,322	8,445	4,528,442	364,220	47,744	161,680	209,424	5,744	368,682	21,675
1943 ad <sup>46</sup>	13,833	7,716	3,979,711	306,114	39,381	139,960	179,341	4,852	499,783	29,978
1944 ad <sup>46</sup>	13,051	7,442	2,905,530	199,907	37,086	65,163	102,248	4,520	496,894	34,590
1945 ad <sup>46</sup>	13,281	8,051	2,670,568	166,063	34,025	37,251	71,275	4,199	517,937	34,938
AGRICULTURE AND RELATED INDUSTRIES										
1936-----	9,860	2,920	523,992	65,837	8,655	328	8,983	6,025	201,757	32,707
1937-----	9,565	2,636	531,954	57,320	7,479	359	7,838	6,067	251,123	33,583
1938 ad <sup>46</sup>	10,702	2,862	366,217	31,820	4,269	143	4,413	6,936	243,447	38,336
1939 ad <sup>46</sup>	10,158	3,090	423,240	41,506	5,830	144	5,974	6,365	194,057	30,225
1940 ad <sup>46</sup>	10,397	3,642	489,253	51,165	9,507	552	10,058	6,103	163,000	36,032
1941 ad <sup>46</sup>	9,833	4,431	637,637	84,395	19,223	4,369	23,592	4,814	124,966	24,241
1942 ad <sup>46</sup>	9,054	4,607	708,487	97,175	22,801	17,687	40,488	3,922	105,816	17,419
1943 ad <sup>46</sup>	8,606	4,882	774,710	132,319	26,971	36,942	63,914	3,257	104,960	16,807
1944 ad <sup>46</sup>	8,083	4,541	833,581	139,862	30,802	34,107	64,909	3,085	109,388	18,924
1945 ad <sup>46</sup>	7,592	4,423	905,585	155,629	34,465	30,987	65,451	2,758	102,091	18,717
NATURE OF BUSINESS NOT GIVEN										
1936-----	14,080	197	2,630	648	84	2	86	1,482	5,222	5,209
1937-----	12,021	172	3,669	661	85	6	91	1,510	5,488	4,152
1938-----	17,284	798	115,981	5,202	778	19	797	3,328	90,040	14,696
1939-----	18,178	896	72,973	5,530	746	18	764	3,388	37,365	12,296
1940-----	22,474	1,600	75,981	8,897	1,423	89	1,512	5,433	48,274	57,959
1941-----	22,529	2,176	154,521	18,349	3,629	1,511	5,140	5,123	38,470	38,317
1942-----	20,140	2,044	185,949	22,286	4,647	3,837	8,484	3,980	32,516	28,231
1943-----	17,915	1,897	201,281	25,046	4,742	4,589	9,331	3,355	25,510	17,378
1944-----	17,415	1,824	142,874	17,875	3,775	3,127	6,903	3,277	18,019	9,111
1945-----	17,027	1,908	139,577	15,283	3,492	1,870	5,362	3,459	26,522	10,949

For footnotes, see pp. 439-444.

TABLE 19.—Corporation returns, 1936-1945,<sup>1</sup> in aggregate for the United States and by States and Territories,<sup>2</sup> for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax

[Money figures in thousands of dollars]

Year	Total number of returns <sup>3</sup>	Returns with net income <sup>4</sup>					Returns with no net income <sup>4</sup>	
		Number	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Number	Deficit <sup>4</sup>
<b>UNITED STATES</b>								
1936	530,779	203,161	9,478,241	1,169,765	21,613	1,191,378	275,696	2,152,024
1937	529,097	192,028	9,634,837	1,232,837	43,335	1,276,172	285,810	2,280,846
1938	520,501	169,884	6,525,979	853,578	5,988	859,566	301,148	2,853,098
1939	515,960	199,479	8,826,713	1,216,450	15,806	1,232,256	270,138	2,092,148
1940	516,783	220,977	11,203,224	2,144,292	404,254	2,548,546	252,065	2,283,795
1941	509,066	264,628	18,111,095	3,744,568	3,423,334	7,167,902	204,278	1,778,553
1942	479,677	269,942	24,052,358	4,337,728	7,918,668	12,256,396	172,723	1,000,746
1943	455,894	283,735	28,717,966	4,479,166	11,446,417	15,925,582	136,786	898,722
1944	446,796	288,904	27,123,741	4,353,620	10,530,430	14,884,050	123,563	819,260
1945	454,460	303,019	22,165,206	4,182,705	6,612,045	10,794,750	118,106	1,026,250
<b>ALABAMA</b>								
1936	3,617	1,618	25,291	3,707	225	3,932	1,687	8,736
1937	3,572	1,542	29,532	4,462	291	4,753	1,764	7,557
1938	3,470	1,395	17,129	2,581	27	2,608	1,822	11,153
1939	3,432	1,612	25,213	3,958	60	4,018	1,593	8,222
1940	3,391	1,761	43,682	8,908	1,830	10,738	1,435	6,386
1941	3,323	2,084	90,943	20,349	18,914	39,263	1,045	3,542
1942	3,108	2,077	129,511	21,255	55,914	77,169	853	2,689
1943	2,906	2,076	128,545	19,812	53,386	73,198	688	2,825
1944	2,813	2,040	124,929	19,639	49,517	69,156	658	2,686
1945	2,772	2,035	114,816	20,473	42,434	62,907	625	3,582
<b>ALASKA</b>								
1936	209	92	916	118	13	131	89	376
1937	246	106	1,257	165	21	186	98	321
1938	278	91	1,099	166	7	173	133	456
1939	274	95	1,105	159	5	164	125	586
1940	282	109	1,325	238	9	248	125	443
1941	278	126	2,329	533	231	764	107	413
1942	232	120	2,575	439	811	1,250	74	269
1943	219	124	3,951	633	1,430	2,064	44	178
1944	180	88	2,663	547	733	1,280	45	371
1945	176	89	2,055	459	453	912	42	708
<b>ARIZONA</b>								
1936	1,531	554	6,478	824	57	881	676	3,044
1937	1,497	563	7,765	1,039	81	1,120	680	2,791
1938	1,481	520	6,020	863	12	875	728	3,126
1939	1,422	512	6,710	991	14	1,006	715	3,607
1940	1,386	564	8,228	1,611	78	1,689	625	3,326
1941	1,341	669	11,623	2,749	967	3,716	483	2,201
1942	1,245	715	17,827	3,496	5,096	8,592	370	2,330
1943	1,115	713	21,787	3,520	8,014	11,534	265	1,430
1944	1,053	690	23,417	4,009	8,000	12,009	250	1,908
1945	1,039	656	20,534	4,089	5,770	9,859	267	2,528
<b>ARKANSAS</b>								
1936	2,530	1,291	13,313	1,718	112	1,830	1,051	3,316
1937	2,551	1,178	14,007	1,873	137	2,010	1,141	3,471
1938	2,581	1,087	11,903	1,784	23	1,807	1,211	5,039
1939	2,479	1,245	14,553	2,213	49	2,261	1,001	3,193
1940	2,554	1,382	19,309	3,871	221	4,092	908	2,933
1941	2,403	1,533	31,676	7,752	3,106	10,857	687	2,202
1942	2,233	1,556	37,029	7,413	10,802	18,215	531	1,827
1943	2,071	1,515	39,808	7,288	13,290	20,579	444	1,600
1944	2,141	1,458	40,962	8,396	11,550	19,946	404	1,267
1945	2,060	1,513	40,390	8,975	9,548	18,523	379	1,506

TABLE 19.—Corporation returns, 1936-1945,<sup>1</sup> in aggregate for the United States and by States and Territories,<sup>2</sup> for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>4</sup>					Returns with no net income <sup>4</sup>	
		Number	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Number	Deficit <sup>4</sup>
<b>CALIFORNIA</b>								
1936	24,999	10,258	507,369	60,831	1,284	62,115	11,851	102,776
1937	25,120	9,705	527,987	67,383	3,655	71,038	12,280	98,553
1938	24,416	8,589	398,170	54,061	362	54,422	12,790	128,790
1939	24,097	9,221	434,985	61,084	830	61,913	11,911	97,551
1940	24,261	10,111	499,053	96,611	10,814	107,425	11,103	135,229
1941	23,606	11,546	849,312	184,835	154,035	338,870	9,081	99,810
1942	21,708	11,864	1,356,116	270,148	446,194	716,342	7,120	52,637
1943	20,288	12,190	1,785,881	261,933	783,055	1,044,988	5,565	60,248
1944	19,751	11,932	1,665,461	239,209	741,363	980,572	5,203	64,836
1945	19,700	11,865	1,310,127	236,443	460,669	697,113	5,318	74,115
<b>COLORADO</b>								
1936	6,463	2,300	60,733	8,044	310	8,354	3,012	19,263
1937	6,071	2,030	56,590	7,294	292	7,586	3,001	22,100
1938	5,609	1,737	40,120	5,541	42	5,583	2,948	19,080
1939	5,355	1,862	46,794	6,982	74	7,056	2,650	15,751
1940	5,126	1,873	51,056	10,056	475	10,531	2,556	14,420
1941	4,820	2,161	73,769	17,885	7,355	25,239	2,016	15,575
1942	4,415	2,278	97,377	20,515	19,847	40,362	1,598	6,521
1943	4,128	2,343	116,479	28,730	27,032	55,762	1,203	9,787
1944	3,894	2,280	117,004	26,420	32,548	58,978	1,119	7,951
1945	3,781	2,337	114,657	24,500	33,958	58,458	1,025	9,428
<b>CONNECTICUT</b>								
1936	9,219	3,407	143,740	19,635	398	20,033	5,248	47,405
1937	9,398	3,388	151,486	21,540	735	22,275	5,460	66,361
1938	9,292	2,727	100,335	14,326	71	14,397	5,988	80,829
1939	9,286	3,556	149,057	22,401	265	22,666	5,166	47,909
1940	9,348	4,220	224,109	46,996	20,341	67,337	4,565	44,185
1941	9,335	5,305	491,587	90,760	163,651	254,411	3,455	20,742
1942	9,025	5,330	647,743	83,161	246,174	329,335	3,125	11,208
1943	8,630	5,440	729,483	92,346	295,375	387,721	2,648	12,253
1944	8,590	5,579	618,786	82,707	232,316	315,023	2,481	19,178
1945	8,754	5,870	480,457	77,143	119,466	196,609	2,360	17,576
<b>DELAWARE</b>								
1936	3,224	1,598	490,945	36,908	275	37,183	1,196	22,054
1937	3,177	1,605	531,088	39,244	374	39,618	1,174	15,611
1938	3,200	1,434	354,622	28,443	129	28,572	1,380	25,492
1939	3,109	1,553	428,284	38,584	264	38,848	1,184	12,415
1940	3,175	1,617	488,952	60,504	19,638	80,142	1,216	39,280
1941	3,110	1,788	604,452	96,033	108,788	204,822	1,016	32,098
1942	2,551	1,480	587,884	113,628	131,376	245,004	811	11,301
1943	2,425	1,500	624,890	108,449	188,893	297,342	710	9,833
1944	2,395	1,502	608,359	104,128	174,526	278,654	669	19,870
1945	2,330	1,487	539,118	97,239	121,985	219,324	649	12,563
<b>DISTRICT OF COLUMBIA</b>								
1936	2,818	1,333	46,287	5,817	113	5,930	1,279	7,872
1937	2,847	1,219	42,195	5,313	101	5,414	1,403	6,892
1938	2,798	1,152	36,032	4,700	36	4,736	1,416	10,226
1939	2,710	1,310	46,468	6,008	36	6,044	1,180	6,700
1940	2,679	1,442	51,559	9,244	458	9,702	1,056	7,897
1941	2,667	1,662	92,615	22,414	5,307	27,721	827	5,240
1942	2,523	1,680	164,268	40,310	36,643	76,952	671	3,164
1943	2,364	1,670	201,927	27,669	92,671	120,339	561	3,242
1944	2,333	1,644	190,572	27,430	84,045	112,475	566	6,235
1945	2,345	1,651	162,416	28,773	59,390	88,164	556	5,805

For footnotes, see pp. 439-444.

TABLE 19.—Corporation returns, 1936-1945,<sup>1</sup> in aggregate for the United States and by States and Territories,<sup>2</sup> for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns <sup>3</sup>	Returns with net income <sup>4</sup>					Returns with no net income <sup>4</sup>	
		Number	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Number	Deficit <sup>4</sup>
FLORIDA								
1936	9,866	3,456	40,840	4,981	278	5,259	4,923	24,105
1937	9,750	3,203	40,296	4,904	347	5,251	5,187	23,385
1938	9,485	3,024	33,542	4,511	107	4,619	5,274	27,045
1939	9,450	3,403	40,502	5,878	150	6,028	4,909	17,785
1940	9,487	3,955	54,776	10,136	949	11,085	4,581	19,194
1941	9,381	4,255	72,711	16,285	6,482	22,767	4,237	20,159
1942	8,355	4,343	97,444	18,143	25,849	43,992	3,371	11,761
1943	7,890	4,935	141,175	24,362	48,357	72,719	2,332	11,046
1944	7,644	4,946	139,428	24,859	46,835	71,695	2,082	15,351
1945	7,886	5,293	147,525	30,297	37,445	67,742	2,005	14,631
GEORGIA								
1936	5,721	2,880	63,953	8,490	247	8,737	2,535	11,066
1937	5,600	2,626	61,186	8,609	385	8,994	2,722	12,798
1938	5,473	2,410	54,102	8,197	48	8,245	2,821	12,407
1939	5,423	2,697	69,108	10,873	140	11,012	2,495	9,835
1940	5,473	2,994	85,692	17,821	1,698	19,519	2,258	8,790
1941	5,425	3,460	129,944	30,847	17,090	47,937	1,710	6,380
1942	5,111	3,525	211,955	41,897	71,113	113,010	1,375	4,844
1943	4,804	3,602	243,094	36,882	109,460	146,342	1,015	5,188
1944	4,688	3,552	228,876	39,336	95,190	134,526	964	5,703
1945	4,802	3,673	209,838	41,857	71,965	113,822	965	9,721
HAWAII								
1936	818	533	47,421	5,535	56	5,591	253	2,386
1937	808	533	41,319	4,959	140	5,099	250	1,950
1938	801	514	23,762	2,734	14	2,747	265	6,654
1939	809	503	28,604	3,729	12	3,741	283	2,027
1940	824	571	35,522	6,510	832	7,342	230	1,541
1941	799	608	54,796	11,844	6,791	18,636	172	1,278
1942	764	652	75,656	14,273	25,028	39,301	89	352
1943	670	573	73,702	13,456	25,589	39,045	89	527
1944	674	570	74,859	13,602	26,200	39,801	80	709
1945	686	551	61,325	12,437	17,422	29,859	120	1,858
IDAHO								
1936	2,150	780	10,373	1,323	74	1,397	747	7,707
1937	2,160	694	12,202	1,599	181	1,780	791	2,949
1938	2,069	577	7,212	1,025	13	1,038	804	3,135
1939	1,991	631	9,027	1,289	16	1,305	708	2,052
1940	1,944	698	13,565	2,600	106	2,706	638	1,902
1941	1,820	738	18,340	4,486	1,760	6,247	536	1,520
1942	1,760	738	25,546	5,227	7,824	13,051	450	1,598
1943	1,619	737	21,966	4,802	5,600	10,402	338	1,508
1944	1,641	718	23,130	5,540	4,332	9,872	352	1,647
1945	1,594	737	21,265	5,266	2,960	8,227	349	1,231
ILLINOIS								
1936	35,923	14,708	793,017	113,741	2,167	115,908	17,592	202,203
1937	36,281	13,823	780,947	117,478	3,936	121,414	18,607	207,519
1938	35,621	12,162	488,698	71,702	606	72,308	19,803	247,741
1939	35,409	14,695	700,077	105,965	1,482	107,447	17,260	171,006
1940	34,905	16,241	921,383	187,529	32,927	220,456	15,579	239,280
1941	34,298	18,940	1,479,489	316,296	288,961	605,257	12,298	138,125
1942	32,214	18,716	2,007,261	380,358	682,402	1,062,761	10,521	73,745
1943	30,168	19,450	2,432,185	427,676	966,292	1,393,963	7,907	54,990
1944	28,939	19,343	2,342,739	390,914	1,006,720	1,397,633	7,005	55,274
1945	29,208	19,806	1,859,390	396,178	587,115	983,293	6,873	94,329

For footnotes, see pp. 439-444.

TABLE 19.—Corporation returns, 1936-1945,<sup>1</sup> in aggregate for the United States and by States and Territories,<sup>2</sup> for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>4</sup>					Returns with no net income <sup>4</sup>	
		Number	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Number	Deficit <sup>4</sup>
INDIANA								
1936	12,551	5,487	128,287	18,890	638	19,528	5,442	26,926
1937	12,612	5,163	121,146	18,613	685	19,298	5,745	30,332
1938	12,781	4,466	75,679	11,668	134	11,802	6,390	45,022
1939	11,668	5,354	117,924	18,661	341	19,002	4,809	35,043
1940	12,474	5,851	158,165	32,004	6,938	38,942	4,902	27,020
1941	12,038	6,845	292,884	65,023	59,914	124,937	3,710	21,736
1942	11,189	6,822	407,571	64,726	164,514	229,240	3,071	11,198
1943	10,684	6,967	539,279	66,125	265,844	331,969	2,476	8,314
1944	10,650	7,079	447,515	67,421	194,544	261,965	2,278	9,475
1945	10,516	7,202	356,483	66,246	122,918	189,165	2,180	9,690
IOWA								
1936	8,227	3,551	50,225	6,852	169	7,021	3,215	18,646
1937	7,910	3,255	46,426	6,663	324	6,987	3,359	21,401
1938	7,614	3,241	40,544	6,132	109	6,291	3,228	21,371
1939	7,378	3,501	52,417	8,191	139	8,330	2,871	21,938
1940	7,228	3,658	57,593	10,735	620	11,355	2,667	22,877
1941	6,979	4,001	83,447	19,280	7,467	26,747	2,163	16,048
1942	6,555	4,056	127,610	23,586	31,540	55,126	1,759	5,104
1943	6,279	4,234	174,176	26,556	60,565	87,121	1,348	4,217
1944	6,132	4,241	171,685	28,469	55,167	83,636	1,219	3,707
1945	6,202	4,265	151,101	26,526	37,618	64,144	1,267	5,959
KANSAS								
1936	4,637	2,312	42,674	5,541	114	5,655	2,042	12,113
1937	4,561	2,057	28,759	3,996	168	4,164	2,224	10,462
1938	4,450	1,908	24,547	3,292	36	3,328	2,204	10,726
1939	4,359	2,070	27,656	3,969	49	4,018	2,055	10,997
1940	4,247	2,214	39,291	7,800	487	8,287	1,796	9,703
1941	4,116	2,539	88,769	22,715	6,281	28,996	1,350	5,501
1942	3,874	2,556	209,601	62,472	40,228	102,700	1,075	2,950
1943	3,599	2,607	303,060	30,822	177,324	208,146	804	3,078
1944	3,483	2,533	297,132	31,037	171,141	202,178	749	2,984
1945	3,563	2,654	201,376	33,345	89,938	123,284	714	7,795
KENTUCKY								
1936	5,158	2,547	67,875	10,260	297	10,557	2,215	13,342
1937	4,961	2,345	56,820	8,409	401	8,810	2,282	11,196
1938	4,882	2,103	45,551	6,889	72	6,961	2,448	15,334
1939	4,870	2,362	65,183	10,223	136	10,359	2,170	10,511
1940	4,778	2,466	73,280	15,482	1,353	16,835	1,994	9,661
1941	4,654	2,899	132,979	32,422	16,793	49,214	1,478	6,365
1942	4,311	2,846	186,394	31,114	75,462	106,575	1,205	3,688
1943	4,008	2,834	218,163	28,883	105,163	134,046	956	5,021
1944	3,842	2,847	215,444	29,663	100,939	130,602	803	5,611
1945	3,811	2,836	178,130	33,588	63,536	97,124	784	4,505
LOUISIANA								
1936	6,541	2,805	62,750	8,047	300	8,347	3,113	21,666
1937	6,382	2,689	67,880	9,197	456	9,653	3,098	13,689
1938	6,212	2,552	51,762	6,999	89	7,088	3,094	24,135
1939	6,119	2,751	52,287	7,560	127	7,688	2,834	14,495
1940	6,092	2,796	63,400	12,294	1,288	13,582	2,748	12,927
1941	5,901	3,263	115,735	25,848	12,596	38,445	2,178	9,499
1942	5,576	3,322	119,744	24,140	34,472	58,612	1,776	5,401
1943	5,164	3,353	154,071	25,340	59,867	85,207	1,353	3,952
1944	4,786	3,206	149,624	26,077	56,025	82,102	1,204	5,120
1945	4,698	3,230	147,901	32,911	39,242	72,152	1,145	5,583

For footnotes, see pp. 439-444.



TABLE 19.—Corporation returns, 1936-1945,<sup>1</sup> in aggregate for the United States and by States and Territories,<sup>2</sup> for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns <sup>3</sup>	Returns with net income <sup>4</sup>					Returns with no net income <sup>4</sup>	
		Number	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Number	Deficit <sup>4</sup>
MAINE								
1936	3,810	1,358	22,357	2,753	75	2,828	2,038	11,817
1937	3,787	1,312	24,495	3,166	70	3,236	2,040	13,862
1938	3,697	1,106	18,131	2,527	35	2,562	2,214	20,518
1939	3,645	1,335	25,826	3,741	103	3,844	1,936	11,014
1940	3,568	1,426	30,054	5,857	471	6,328	1,806	7,672
1941	3,570	1,779	59,313	13,950	6,167	20,116	1,459	8,961
1942	3,353	1,831	70,281	13,598	22,174	35,772	1,228	5,195
1943	3,175	1,874	93,081	14,057	38,399	52,456	1,007	6,941
1944	3,134	1,934	94,070	14,290	39,240	53,530	925	3,693
1945	3,181	2,014	77,181	14,382	24,708	39,090	913	8,876
MARYLAND								
1936	6,326	2,653	124,717	14,274	250	14,524	2,971	32,660
1937	6,212	2,519	122,519	15,089	455	15,544	2,975	36,795
1938	6,102	2,340	93,811	11,527	98	11,625	3,086	49,429
1939	6,080	2,700	117,498	14,175	195	14,370	2,745	38,940
1940	6,095	2,957	126,154	22,486	4,051	26,537	2,544	28,814
1941	6,032	3,357	208,602	43,457	26,855	70,312	2,056	22,223
1942	5,658	3,331	300,407	61,446	83,118	144,564	1,773	16,846
1943	5,464	3,484	406,575	70,247	154,085	224,332	1,407	11,976
1944	5,356	3,479	377,221	61,958	145,756	207,714	1,327	8,403
1945	5,512	3,623	284,636	57,746	80,195	137,941	1,376	11,454
MASSACHUSETTS								
1936	22,047	8,756	350,995	43,101	837	43,938	11,957	122,652
1937	22,548	8,034	290,559	37,265	1,250	38,515	13,191	127,758
1938	22,704	7,198	213,237	27,695	256	27,951	14,236	162,437
1939	23,116	9,185	311,012	43,291	714	44,005	12,763	120,218
1940	23,652	10,284	367,955	71,220	14,321	85,540	12,250	152,720
1941	23,973	13,577	675,476	142,795	123,470	266,266	9,434	133,767
1942	23,255	14,347	1,005,151	158,303	359,102	517,405	8,016	32,779
1943	22,869	15,431	1,133,331	160,997	439,696	600,692	6,605	29,390
1944	22,749	15,900	1,086,861	168,154	382,443	550,596	6,124	34,384
1945	23,771	16,974	979,437	167,855	253,069	420,924	5,985	37,965
MICHIGAN								
1936	16,202	7,347	720,735	107,357	1,801	109,158	7,131	67,998
1937	16,424	6,860	680,228	105,248	1,984	107,232	7,717	75,939
1938	15,917	5,210	370,627	56,556	160	56,716	8,901	132,130
1939	15,883	6,752	609,127	94,979	601	95,580	7,389	72,922
1940	15,667	7,728	871,227	188,896	61,994	250,890	6,390	60,488
1941	15,035	8,832	1,325,949	273,327	356,670	629,998	4,834	52,891
1942	14,035	8,730	1,342,289	258,184	470,437	728,622	4,049	30,886
1943	13,135	8,667	1,737,234	293,648	739,865	1,033,613	3,307	26,211
1944	12,863	8,779	1,649,135	279,010	720,204	999,214	2,989	31,494
1945	13,303	8,771	1,021,149	216,243	324,835	541,078	3,215	50,132
MINNESOTA								
1936	11,133	4,520	123,540	14,824	417	15,241	4,937	42,158
1937	10,637	4,114	105,687	14,568	607	15,175	4,960	49,100
1938	10,379	3,674	79,568	11,107	128	11,235	5,109	54,512
1939	10,151	4,086	111,853	16,336	167	16,502	4,584	42,385
1940	9,937	4,503	133,041	25,730	2,445	28,175	4,069	36,867
1941	9,664	5,002	204,527	47,410	23,419	70,829	3,364	27,183
1942	9,083	5,119	335,038	79,193	79,369	158,562	2,739	13,555
1943	8,784	5,410	438,372	83,187	154,426	237,613	2,196	7,514
1944	8,638	5,529	412,807	76,177	151,290	227,466	2,000	9,898
1945	8,536	5,755	350,010	74,191	96,105	170,295	1,809	12,227

For footnotes, see pp. 439-444.

TABLE 19.—Corporation returns, 1936-1945,<sup>1</sup> in aggregate for the United States and by States and Territories,<sup>2</sup> for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>4</sup>					Returns with no net income <sup>4</sup>	
		Number	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Number	Deficit <sup>4</sup>
MISSISSIPPI								
1936	2,372	1,196	12,137	1,656	198	1,854	1,013	4,918
1937	2,429	1,125	12,447	1,695	144	1,839	1,112	5,343
1938	2,433	1,021	9,206	1,347	27	1,374	1,221	5,437
1939	2,509	1,212	11,285	1,699	44	1,743	1,082	4,596
1940	2,518	1,215	13,801	2,556	183	2,739	1,105	4,496
1941	2,425	1,421	24,632	5,545	2,805	8,350	849	3,538
1942	2,180	1,461	35,966	7,081	10,413	17,494	600	1,586
1943	2,063	1,460	40,199	7,141	13,716	20,857	489	1,597
1944	2,032	1,486	39,966	7,712	12,430	20,141	422	1,856
1945	1,977	1,453	43,862	8,880	11,851	20,730	430	1,670
MISSOURI								
1936	15,467	6,486	222,864	30,908	811	31,719	7,356	70,446
1937	15,157	5,884	217,784	32,336	1,270	33,606	7,668	94,791
1938	14,790	5,564	192,215	29,021	222	29,243	7,708	100,015
1939	14,515	6,372	240,432	37,655	404	38,059	6,735	69,610
1940	14,300	6,645	263,294	55,292	4,824	60,116	6,359	62,768
1941	14,020	7,816	417,057	94,310	61,200	155,509	4,954	30,207
1942	13,111	8,015	638,838	137,987	170,511	308,498	4,084	15,166
1943	12,473	8,323	820,272	149,439	318,954	468,393	3,228	12,339
1944	11,845	8,117	802,520	132,049	340,855	472,905	2,844	13,366
1945	11,832	8,387	707,038	135,475	252,500	387,975	2,622	17,436
MONTANA								
1936	2,822	1,048	10,609	1,485	61	1,546	1,428	4,454
1937	2,692	939	8,745	1,211	43	1,254	1,423	4,899
1938	2,679	923	9,077	1,320	24	1,343	1,367	4,696
1939	2,552	1,022	11,661	1,747	31	1,778	1,190	3,114
1940	2,502	1,117	14,601	2,898	131	3,029	1,053	3,103
1941	2,374	1,167	18,667	4,728	942	5,670	942	3,515
1942	2,155	1,171	23,807	5,506	4,693	10,200	742	2,403
1943	2,015	1,215	22,649	5,353	4,492	9,845	573	2,660
1944	1,976	1,202	24,417	5,007	6,477	11,484	555	2,771
1945	1,955	1,224	20,156	4,598	3,196	7,794	542	2,055
NEBRASKA								
1936	4,394	1,940	32,674	4,624	126	4,750	2,074	10,756
1937	4,511	1,626	27,368	3,919	106	4,025	2,319	11,815
1938	4,342	1,562	26,660	4,019	35	4,054	2,298	12,777
1939	4,266	1,766	29,724	4,541	33	4,574	2,007	15,195
1940	4,162	1,905	36,503	7,381	374	7,755	1,792	14,392
1941	4,052	2,208	49,740	11,946	5,469	17,415	1,426	15,516
1942	3,722	2,378	83,529	16,325	24,621	40,946	1,013	2,635
1943	3,556	2,434	104,022	17,563	38,181	55,744	793	2,204
1944	3,398	2,366	106,368	18,778	38,394	57,172	716	2,306
1945	3,302	2,404	103,350	20,343	31,091	51,434	639	2,912
NEVADA								
1936	929	299	11,789	994	45	1,039	397	1,953
1937	940	275	8,574	767	18	785	415	2,007
1938	881	259	8,672	882	5	887	394	2,187
1939	904	280	12,644	1,289	12	1,300	406	1,686
1940	909	302	14,543	2,337	177	2,565	399	1,895
1941	897	356	12,754	2,784	826	3,609	346	1,704
1942	807	361	17,340	4,837	2,897	7,734	273	1,221
1943	749	363	8,974	1,812	1,537	3,349	236	1,695
1944	684	329	8,530	1,833	1,572	3,405	232	1,365
1945	704	334	11,115	2,087	1,643	3,730	230	1,688

For footnotes, see pp. 439-444.

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[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>4</sup>					Returns with no net income <sup>4</sup>	
		Number	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Number	Deficit <sup>4</sup>
NEW HAMPSHIRE								
1936.....	1,447	624	10,716	1,489	49	1,538	777	6,009
1937.....	1,429	624	13,407	1,813	97	1,910	759	2,614
1938.....	1,485	559	9,579	1,384	16	1,401	869	4,380
1939.....	1,484	647	12,707	1,885	25	1,910	782	3,480
1940.....	1,479	706	13,646	2,776	358	3,135	722	3,132
1941.....	1,492	869	25,766	5,759	4,387	10,147	583	2,517
1942.....	1,408	864	33,988	6,459	10,784	17,243	503	1,481
1943.....	1,418	948	35,278	6,348	12,412	18,760	430	1,084
1944.....	1,445	1,004	36,632	6,271	13,626	19,897	402	1,582
1945.....	1,489	1,063	36,263	7,276	10,903	18,179	386	1,614
NEW JERSEY								
1936.....	26,647	7,138	373,429	41,536	405	41,941	17,356	125,619
1937.....	27,481	7,091	354,245	37,136	823	37,959	18,186	127,458
1938.....	27,587	6,505	269,959	30,069	209	30,278	18,880	135,080
1939.....	27,820	7,925	342,294	41,261	675	41,936	17,723	125,570
1940.....	28,430	9,355	411,971	70,192	13,875	84,067	17,036	183,071
1941.....	29,086	12,632	620,782	117,365	127,465	244,830	14,522	89,514
1942.....	27,860	13,297	887,661	133,333	227,599	360,932	12,687	52,819
1943.....	26,485	14,273	1,043,771	142,211	324,513	466,724	10,320	38,414
1944.....	26,188	14,918	975,133	141,638	275,924	417,562	9,424	37,051
1945.....	26,796	15,984	840,305	135,523	165,728	301,251	9,082	48,569
NEW MEXICO								
1936.....	1,079	466	4,217	506	36	542	450	1,472
1937.....	1,032	462	4,075	533	43	576	429	1,314
1938.....	1,003	406	2,876	373	11	384	463	2,084
1939.....	997	446	3,747	524	9	533	422	1,663
1940.....	962	455	4,265	733	40	773	401	1,133
1941.....	935	504	5,908	1,345	306	1,651	326	1,134
1942.....	831	478	7,809	1,682	1,491	3,173	292	1,746
1943.....	786	503	10,166	1,972	2,646	4,618	227	791
1944.....	748	480	9,039	1,905	2,228	4,133	207	1,175
1945.....	717	493	9,724	2,074	2,121	4,194	174	1,285
NEW YORK								
1936.....	120,983	34,546	2,690,816	291,595	2,910	294,505	76,875	591,439
1937.....	121,825	33,341	2,844,046	324,156	8,886	333,042	79,794	648,626
1938.....	121,276	30,615	1,978,623	234,371	1,205	235,576	82,467	770,736
1939.....	122,070	36,994	2,536,806	320,448	3,227	323,675	77,258	607,750
1940.....	123,835	42,048	3,217,376	567,095	84,931	652,026	74,367	636,415
1941.....	123,801	53,703	4,909,081	961,092	788,077	1,749,169	63,829	570,089
1942.....	118,613	56,996	5,940,200	1,108,081	1,682,091	2,790,172	55,551	381,931
1943.....	113,876	63,859	6,991,353	1,165,091	2,393,608	3,558,699	44,016	390,698
1944.....	113,236	68,195	6,886,656	1,147,709	2,299,176	3,446,886	39,194	261,413
1945.....	118,317	76,011	6,072,300	1,117,974	1,619,261	2,737,235	36,081	269,999

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[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>4</sup>					Returns with no net income <sup>4</sup>	
		Number	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Number	Deficit <sup>4</sup>
NORTH CAROLINA								
1936.....	6,027	3,202	103,821	15,069	233	15,302	2,515	8,464
1937.....	6,020	3,145	105,555	15,493	445	15,938	2,578	9,785
1938.....	6,128	2,853	83,732	13,304	74	13,377	2,952	15,178
1939.....	6,210	3,342	114,397	18,319	224	18,543	2,591	8,827
1940.....	6,241	3,626	131,229	27,799	2,425	30,224	2,348	9,438
1941.....	6,238	4,276	220,594	52,681	28,741	81,423	1,733	5,679
1942.....	6,001	4,267	341,963	66,027	118,611	184,638	1,514	3,549
1943.....	5,847	4,411	363,562	56,749	155,866	212,614	1,128	2,700
1944.....	5,750	4,485	335,571	58,096	132,354	190,450	1,022	4,016
1945.....	6,081	4,772	303,637	61,560	93,610	155,170	1,017	5,908
NORTH DAKOTA								
1936.....	2,603	743	2,680	335	14	349	1,356	2,659
1937.....	2,439	630	2,442	317	20	337	1,334	2,250
1938.....	2,370	674	2,116	283	4	287	1,200	1,948
1939.....	2,235	827	2,614	347	7	354	1,018	1,683
1940.....	2,193	932	3,447	574	51	625	896	1,711
1941.....	1,986	1,014	5,436	1,147	326	1,473	678	1,447
1942.....	1,834	1,045	8,172	1,534	1,084	2,618	548	731
1943.....	1,686	1,094	10,731	1,957	1,925	3,881	375	855
1944.....	1,585	1,103	12,076	2,198	2,240	4,439	323	883
1945.....	1,521	1,137	13,734	2,570	2,267	4,837	287	511
OHIO								
1936.....	26,640	12,603	585,888	81,481	1,411	82,892	12,478	94,231
1937.....	26,483	11,790	601,644	85,208	3,444	88,652	13,132	93,513
1938.....	25,551	9,447	317,357	47,698	342	48,040	14,656	152,682
1939.....	24,904	11,621	555,217	85,885	1,395	87,280	11,940	93,200
1940.....	24,758	12,939	750,664	159,548	39,411	198,959	10,489	80,636
1941.....	24,267	15,180	1,332,522	272,957	351,537	624,494	7,839	124,084
1942.....	23,025	15,198	1,971,172	282,465	892,305	1,174,770	6,713	52,787
1943.....	21,899	15,373	2,320,650	276,654	1,193,564	1,470,218	5,523	34,407
1944.....	21,773	15,619	1,992,356	276,946	957,565	1,234,510	5,090	39,821
1945.....	22,151	16,173	1,438,329	253,945	557,573	811,518	4,913	60,832
OKLAHOMA								
1936.....	5,701	2,318	81,217	10,855	158	11,013	2,875	31,908
1937.....	5,591	2,234	98,706	13,441	498	13,939	2,824	24,922
1938.....	5,363	1,991	62,850	9,219	42	9,261	2,876	31,732
1939.....	5,424	2,019	62,955	9,233	73	9,306	2,830	21,966
1940.....	5,308	2,203	74,716	15,214	544	15,758	2,614	24,221
1941.....	4,909	2,463	116,695	29,973	6,637	36,610	2,056	18,267
1942.....	4,488	2,460	131,631	35,531	22,238	57,769	1,667	7,368
1943.....	4,022	2,526	161,186	38,801	41,311	80,112	1,223	8,089
1944.....	3,874	2,566	143,470	36,503	30,484	66,987	1,020	7,359
1945.....	3,738	2,523	131,167	31,756	23,368	55,124	975	8,073

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[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>4</sup>					Returns with no net income <sup>4</sup>	
		Number	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Number	Deficit <sup>4</sup>
OREGON								
1936	5,635	2,023	24,911	3,520	154	3,674	2,813	13,461
1937	5,396	1,848	22,550	3,290	200	3,490	2,779	14,559
1938	5,112	1,532	16,899	2,470	27	2,497	2,802	16,787
1939	4,878	1,773	21,982	3,310	72	3,382	2,415	14,586
1940	4,725	1,954	34,982	7,052	1,339	8,391	2,154	12,384
1941	4,547	2,302	68,642	14,758	13,088	27,846	1,675	7,806
1942	3,997	2,330	110,786	16,721	41,657	58,378	1,221	3,260
1943	3,757	2,370	129,247	17,990	58,100	76,090	895	3,566
1944	3,529	2,197	110,860	18,666	42,890	61,556	844	3,594
1945	3,458	2,172	96,009	16,437	34,621	51,058	852	9,126
PENNSYLVANIA								
1936	27,829	10,824	674,798	82,484	1,349	83,833	14,230	158,157
1937	27,087	10,154	715,560	93,396	3,894	97,290	14,050	163,972
1938	25,843	7,849	429,682	57,077	350	57,427	15,324	226,674
1939	25,094	9,869	692,260	94,234	1,602	95,836	12,809	149,259
1940	24,522	10,853	924,601	180,664	41,867	222,531	11,499	150,812
1941	23,987	13,168	1,530,575	312,957	347,262	660,219	8,805	110,110
1942	22,465	13,005	2,100,579	358,970	772,478	1,131,448	7,712	66,130
1943	21,190	13,482	2,300,423	354,809	975,227	1,330,036	6,312	50,630
1944	20,752	13,818	2,019,451	330,965	826,002	1,156,967	5,469	49,231
1945	20,965	14,242	1,416,164	296,119	394,199	690,318	5,257	91,402
RHODE ISLAND								
1936	3,591	1,310	40,184	5,508	158	5,666	1,994	9,481
1937	3,498	1,164	42,474	5,887	442	6,329	2,063	12,365
1938	3,514	988	24,290	3,294	37	3,331	2,229	17,986
1939	3,479	1,326	45,698	6,668	260	6,928	1,876	9,336
1940	3,505	1,464	59,709	11,994	4,363	16,358	1,768	9,401
1941	3,425	1,911	125,137	26,200	23,097	54,298	1,278	5,345
1942	3,304	2,001	164,502	23,887	75,116	99,004	1,058	3,160
1943	3,202	2,006	156,583	22,413	72,657	95,071	919	4,070
1944	3,290	2,118	149,154	23,451	65,980	89,432	872	4,599
1945	3,325	2,215	124,318	23,900	43,610	67,511	853	4,183
SOUTH CAROLINA								
1936	3,557	1,689	22,920	3,543	166	3,709	1,568	6,292
1937	3,413	1,553	26,451	4,597	369	4,966	1,614	6,872
1938	3,349	1,386	13,584	2,101	31	2,133	1,731	8,244
1939	3,405	1,677	23,107	3,692	49	3,741	1,491	4,212
1940	3,434	1,800	33,524	6,780	667	7,447	1,404	5,509
1941	3,397	2,009	86,123	18,551	20,622	39,173	1,150	2,455
1942	3,148	2,010	134,585	17,930	65,263	83,192	903	1,849
1943	3,030	2,081	129,996	14,750	68,931	83,682	703	1,978
1944	2,866	2,131	127,107	15,961	63,901	79,861	581	6,461
1945	2,979	2,186	122,612	17,812	55,708	73,520	595	2,436

For footnotes, see pp. 439-444.

TABLE 19.—Corporation returns, 1936-1945,<sup>1</sup> in aggregate for the United States and by States and Territories,<sup>52</sup> for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>4</sup>					Returns with no net income <sup>4</sup>	
		Number	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Number	Deficit <sup>4</sup>
SOUTH DAKOTA								
1936	2,515	810	3,410	420	28	448	1,285	2,332
1937	2,348	653	2,663	348	9	357	1,348	2,527
1938	2,208	712	2,880	405	7	412	1,213	1,845
1939	2,159	797	3,828	551	19	570	1,110	1,673
1940	2,134	918	4,447	782	37	819	974	1,103
1941	2,063	1,037	6,228	1,388	305	1,693	794	936
1942	1,945	1,124	10,755	2,379	1,911	4,290	612	9,304
1943	1,788	1,120	11,487	2,516	2,188	4,704	483	686
1944	1,702	1,129	11,493	2,553	1,923	4,476	428	1,007
1945	1,714	1,150	14,440	3,274	2,182	5,456	404	829
TENNESSEE								
1936	5,212	2,582	53,267	7,868	338	8,206	2,274	12,422
1937	5,073	2,356	49,228	7,447	381	7,828	2,386	12,486
1938	4,879	2,238	40,372	6,309	79	6,389	2,347	12,548
1939	4,791	2,468	55,267	8,865	230	9,095	2,072	13,374
1940	4,731	2,625	63,856	13,320	1,573	14,893	1,874	10,942
1941	4,706	3,029	109,271	25,609	15,953	41,561	1,424	8,566
1942	4,340	2,981	154,418	28,630	53,070	81,700	1,141	4,496
1943	4,144	3,092	179,139	27,528	74,625	102,153	875	6,456
1944	4,062	3,082	176,323	29,073	69,950	99,023	820	4,731
1945	4,105	3,169	163,388	31,101	50,314	81,415	780	5,947
TEXAS								
1936	15,977	7,170	213,131	29,262	878	30,140	7,340	50,724
1937	16,074	7,251	248,041	34,973	2,146	37,119	7,170	54,035
1938	15,743	6,495	184,322	25,922	283	26,206	7,692	66,008
1939	15,723	6,933	181,416	26,294	309	26,603	7,250	53,797
1940	15,711	7,366	213,437	42,839	1,802	44,641	6,887	58,335
1941	14,951	8,198	369,480	88,908	21,750	110,658	5,499	39,900
1942	13,692	8,028	402,552	94,414	86,328	180,741	4,527	31,619
1943	12,749	8,166	560,373	117,032	166,549	283,582	3,365	17,434
1944	11,947	7,726	579,466	121,922	173,474	295,396	3,102	17,987
1945	11,713	7,763	455,943	95,192	130,197	225,389	2,907	23,344
UTAH								
1936	2,810	1,091	16,532	1,960	55	2,015	1,249	5,988
1937	2,691	1,008	17,867	2,258	120	2,378	1,226	6,607
1938	2,759	938	12,173	1,606	15	1,621	1,293	5,625
1939	2,646	1,015	16,550	2,262	29	2,291	1,187	3,554
1940	2,555	1,108	22,070	4,097	390	4,486	1,058	3,623
1941	2,486	1,214	30,695	7,243	2,517	9,760	887	3,467
1942	2,402	1,333	43,169	10,146	8,762	18,907	707	3,550
1943	2,240	1,352	45,768	9,537	12,216	21,753	528	1,609
1944	2,152	1,257	36,834	8,144	8,799	16,942	570	3,909
1945	2,104	1,266	38,462	9,077	7,709	16,786	520	2,872

For footnotes, see pp. 439-444.

TABLE 19.—Corporation returns, 1936-1945,<sup>1</sup> in aggregate for the United States and by States and Territories,<sup>2</sup> for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>4</sup>					Returns with no net income <sup>4</sup>	
		Number	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Number	Deficit <sup>4</sup>
VERMONT								
1936	1,219	507	6,601	964	43	1,007	652	3,953
1937	1,182	482	7,602	1,233	61	1,294	642	3,317
1938	1,192	423	5,538	730	21	751	700	5,334
1939	1,231	471	8,862	1,271	28	1,299	700	4,253
1940	1,220	521	15,064	3,109	2,061	5,170	632	3,552
1941	1,199	631	25,059	4,395	6,795	11,190	517	3,237
1942	1,152	587	41,756	4,823	15,797	20,620	507	1,899
1943	1,108	633	44,516	4,375	18,584	22,959	417	1,929
1944	1,091	692	34,163	5,753	7,853	13,606	346	1,694
1945	1,074	746	32,541	6,277	3,942	10,219	285	1,639
VIRGINIA								
1936	6,846	3,282	94,794	14,287	252	14,539	3,100	25,072
1937	6,832	3,229	108,187	15,260	398	15,658	3,184	22,214
1938	6,894	3,031	77,105	11,513	106	11,619	3,415	29,480
1939	6,946	3,541	116,481	17,866	456	18,321	3,019	21,478
1940	7,085	3,963	145,858	31,197	4,990	36,187	2,718	25,922
1941	7,044	4,601	217,055	49,714	34,773	84,487	2,091	17,478
1942	6,658	4,472	301,066	49,591	111,249	160,840	1,875	8,448
1943	6,355	4,527	349,845	53,346	148,086	201,432	1,519	6,428
1944	6,181	4,519	329,669	54,411	137,912	192,323	1,369	8,385
1945	6,177	4,640	260,568	53,468	82,457	135,924	1,267	31,770
WASHINGTON								
1936	11,227	3,894	63,898	7,718	253	7,971	5,319	21,271
1937	11,072	3,615	65,665	8,084	465	8,549	5,350	26,147
1938	10,636	3,088	40,552	5,239	66	5,305	5,551	30,656
1939	10,455	3,507	63,825	8,860	181	9,041	4,983	23,565
1940	10,324	3,986	93,976	17,781	3,658	21,439	4,402	24,571
1941	9,979	4,715	183,320	36,516	40,340	76,856	3,346	15,583
1942	9,030	4,699	262,617	34,796	118,704	153,500	2,536	9,411
1943	8,263	4,589	285,055	33,712	136,271	169,983	1,997	9,366
1944	7,956	4,323	276,532	38,273	119,057	157,330	1,902	9,053
1945	7,720	4,134	232,104	38,724	86,725	125,449	1,960	10,692
WEST VIRGINIA								
1936	4,490	2,246	53,126	7,145	294	7,439	1,975	9,356
1937	4,505	2,213	53,056	7,787	488	8,275	2,034	13,590
1938	4,560	1,870	34,156	5,295	33	5,329	2,385	14,744
1939	4,663	2,128	45,628	6,743	143	6,885	2,190	13,286
1940	4,748	2,395	49,241	9,754	577	10,331	2,034	10,501
1941	4,650	2,836	89,026	20,010	13,103	33,113	1,502	7,399
1942	4,614	2,799	99,796	20,680	28,881	49,560	1,437	5,527
1943	4,550	2,861	121,180	22,639	42,353	64,992	1,227	4,390
1944	4,404	2,968	120,457	23,427	40,120	63,547	1,083	6,510
1945	4,374	3,077	90,171	20,297	21,779	42,076	1,017	4,203

For footnotes, see pp. 439-444.

TABLE 19.—Corporation returns, 1936-1945,<sup>1</sup> in aggregate for the United States and by States and Territories,<sup>2</sup> for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>4</sup>					Returns with no net income <sup>4</sup>	
		Number	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess profits taxes <sup>6</sup>	Total tax	Number	Deficit <sup>4</sup>
WISCONSIN								
1936.....	15,793	6,427	120,224	18,639	669	19,308	7,177	44,068
1937.....	15,595	6,267	130,714	21,759	1,411	23,170	7,282	43,766
1938.....	15,425	5,140	82,092	12,783	98	12,881	8,279	59,534
1939.....	14,935	5,958	120,094	19,245	285	19,530	7,237	43,001
1940.....	14,767	6,564	169,354	35,628	9,224	44,851	6,596	46,270
1941.....	14,451	7,753	312,230	65,830	76,603	142,433	5,162	34,563
1942.....	13,719	7,922	532,208	68,999	227,126	296,124	4,353	13,975
1943.....	13,190	8,290	695,168	67,893	353,017	420,910	3,486	10,736
1944.....	12,992	8,605	667,797	72,175	327,654	399,829	2,985	8,131
1945.....	13,010	8,782	546,911	77,368	219,882	297,249	2,887	10,387
WYOMING								
1936.....	1,247	553	2,757	344	13	357	570	1,829
1937.....	1,190	506	3,358	415	39	454	560	1,257
1938.....	1,187	508	3,205	467	5	472	543	1,912
1939.....	1,150	552	3,960	516	16	532	479	1,332
1940.....	1,152	591	4,680	711	37	748	443	902
1941.....	1,131	646	7,352	1,562	337	1,899	369	1,034
1942.....	1,043	626	9,214	1,892	1,779	3,671	299	845
1943.....	995	655	9,161	2,113	1,208	3,321	231	641
1944.....	939	600	9,021	2,201	966	3,166	245	1,247
1945.....	936	632	9,278	2,337	863	3,200	223	1,103

For footnotes, see pp. 439-444.



TABLE 20.—Corporation returns with balance sheets, 1926-45,<sup>1</sup> for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax

## PART I. ALL RETURNS WITH BALANCE SHEETS

[Money figures in millions of dollars]

	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	
1 Number of returns with balance sheets <sup>53</sup> .....	359, 449	379, 156	384, 548	398, 815	403, 173	381, 088	392, 021	388, 564	410, 626	415, 205	1
Assets:											
2 Cash <sup>54</sup> .....	16, 802	16, 851	21, 952	22, 371	21, 012	15, 880	15, 917	15, 236	19, 961	23, 664	2
3 Notes and accounts receivable less reserve (except 1926).....	23, 552	50, 959	62, 804	66, 810	59, 675	48, 667	39, 564	35, 835	40, 529	38, 690	3
4 Inventories.....	20, 939	21, 005	20, 751	21, 911	18, 771	15, 140	12, 372	13, 597	14, 311	14, 788	4
5 Investments, Government obligations <sup>55</sup> .....	8, 694	9, 781	10, 116	10, 338	10, 228	10, 667	11, 917	13, 571	19, 084	21, 863	5
6 Other investments <sup>56</sup> .....	( <sup>66</sup> )	( <sup>66</sup> )	( <sup>66</sup> )	<sup>66</sup> 55, 844	83, 809	<sup>9</sup> 75, 305	75, 630	70, 474	90, 573	90, 163	6
7 Capital assets <sup>57</sup> less reserves.....	97, 523	104, 945	109, 931	116, 446	120, 994	<sup>9</sup> 114, 303	108, 553	104, 958	102, 751	100, 480	7
8 Other assets <sup>58</sup> .....	<sup>9</sup> 94, 669	84, 001	81, 663	<sup>66</sup> 42, 057	19, 511	16, 534	16, 129	14, 535	14, 097	13, 501	8
9 Total assets <sup>59</sup> .....	<sup>9</sup> 262, 179	287, 542	307, 218	335, 778	334, 002	296, 497	280, 083	268, 206	301, 307	303, 150	9
Liabilities:											
10 Notes and accounts payable <sup>60</sup> .....	24, 042	24, 126	27, 437	29, 453	26, 870	23, 251	20, 562	19, 362	27, 021	25, 332	10
11 Bonded debt and mortgages <sup>61</sup> .....	<sup>9</sup> 31, 801	<sup>9</sup> 37, 740	42, 943	46, 643	50, 282	48, 101	<sup>9</sup> 47, 222	45, 883	48, 604	49, 822	11
12 Accounts payable <sup>60</sup> .....											12
Bonds, notes, and mortgages payable:											
13 Maturity less than 1 year <sup>60</sup> .....											13
14 Maturity 1 year or more <sup>61</sup> .....											14
15 Other liabilities <sup>62</sup> .....	<sup>9</sup> 87, 076	<sup>9</sup> 93, 274	93, 950	<sup>9</sup> 99, 314	<sup>9</sup> 95, 568	<sup>9</sup> 81, 782	<sup>9</sup> 78, 730	75, 384	84, 096	89, 066	15
16 Capital stock, preferred.....	17, 146	17, 800	18, 475	19, 738	19, 117	<sup>9</sup> 19, 217	19, 076	18, 394	19, 976	19, 533	16
17 Capital stock, common <sup>63</sup> .....	67, 517	74, 081	77, 256	<sup>9</sup> 85, 520	87, 067	79, 794	78, 413	74, 088	84, 970	82, 733	17
18 Surplus reserves <sup>64</sup> .....											18
19 Surplus and undivided profits <sup>65</sup> .....	39, 154	45, 415	52, 069	60, 699	<sup>9</sup> 61, 832	51, 976	45, 664	44, 792	48, 986	48, 828	19
20 Less: Deficit <sup>65</sup> .....	4, 557	4, 893	4, 913	5, 588	6, 734	7, 624	9, 584	9, 696	12, 347	12, 163	20
21 Total liabilities <sup>60</sup> .....	<sup>9</sup> 262, 179	287, 542	307, 218	335, 778	334, 002	296, 497	280, 083	268, 206	301, 307	303, 150	21
Receipts, taxable:											
22 Gross sales <sup>12</sup> .....						73, 783	<sup>9</sup> 52, 586	56, 961	72, 825	83, 879	22
23 Gross receipts from operations <sup>13</sup> .....						<sup>13</sup> 21, 206	<sup>9</sup> 18, 640	17, 991	17, 913	19, 005	23
24 Interest on Government obligations <sup>14</sup> .....											24
25 Interest <i>not</i> on Government obligations.....						4, 024	3, 418	2, 713	2, 640	2, 504	25
26 Rents <sup>15</sup> .....						2, 110	1, 813	1, 556	1, 498	1, 546	26
27 Rents and royalties <sup>15</sup> .....											27
28 Royalties <sup>15</sup> .....											28
29 Net gain, sales of stocks, bonds, and other assets (1931-33); net capital gain <sup>16</sup> (1934-43).....						( <sup>38</sup> ) 284	( <sup>38</sup> ) 136	( <sup>38</sup> ) 253	( <sup>38</sup> ) 233	( <sup>38</sup> ) 452	29
30 Excess of net short-term capital gain over net long-term capital loss. <sup>16</sup> .....											30
31 Excess of net long-term capital gain over net short-term capital loss. <sup>16</sup> .....											31
32 Net gain, sales other than capital assets <sup>17</sup> .....											32

See  
Note  
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TABLE 20.—Corporation returns with balance sheets, 1926-45,<sup>1</sup> for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

PART I. ALL RETURNS WITH BALANCE SHEETS—Continued  
[Money figures in millions of dollars]

	1936	1937	1938	1939	1940	1941	1942 <sup>10</sup>	1943 <sup>10</sup>	1944 <sup>10</sup>	1945 <sup>10</sup>	
1 Number of returns with balance sheets <sup>53</sup> .....	415,654	416,902	411,941	412,759	413,716	407,053	383,534	366,870	363,056	374,950	1
Assets:											
2 Cash <sup>54</sup> .....	26,102	24,346	27,973	34,054	41,423	41,629	46,464	50,271	52,783	57,717	2
3 Notes and accounts receivable less reserve (except 1926).....	40,219	40,329	37,763	39,451	42,864	49,255	46,155	45,728	47,894	51,630	3
4 Inventories.....	16,584	18,515	16,582	17,718	19,463	25,058	26,832	27,187	26,476	26,067	4
5 Investments, Government obligations <sup>55</sup> .....	24,313	23,988	25,527	27,353	29,570	36,548	61,191	86,655	111,219	129,935	5
6 Other investments <sup>56</sup> .....	80,208	85,065	82,701	81,155	80,429	80,354	70,899	72,064	74,392	74,026	6
7 Capital assets <sup>57</sup> less reserves.....	97,873	100,320	99,299	100,226	100,214	100,698	99,772	97,723	95,128	92,057	7
8 Other assets <sup>58</sup> .....	11,882	10,794	10,176	6,846	6,514	6,911	8,706	9,889	10,431	10,029	8
9 Total assets <sup>59</sup> .....	303,180	303,357	300,022	306,801	320,478	340,452	360,018	389,524	418,324	441,461	9
Liabilities:											
10 Notes and accounts payable <sup>60</sup> .....	25,580										10
11 Bonded debt and mortgages <sup>61</sup> .....	47,023										11
12 Accounts payable <sup>60</sup> .....		14,748	13,747	14,506	14,696	16,350	17,055	17,495	17,805	17,455	12
Bonds, notes, and mortgages payable:											
13 Maturity less than 1 year <sup>60</sup> .....		10,373	8,104	8,027	7,987	9,242	7,205	6,770	7,056	7,208	13
14 Maturity 1 year or more <sup>61</sup> .....		49,326	50,278	49,338	49,199	49,542	45,040	43,735	42,454	40,987	14
15 Other liabilities <sup>62</sup> .....	97,109	87,276	90,455	98,016	110,210	122,728	151,088	175,859	200,550	221,286	15
16 Capital stock, preferred.....	18,591	18,364	18,103	17,213	17,138	16,214	15,473	15,067	15,112	14,764	16
17 Capital stock, common <sup>63</sup> .....	78,072	77,339	74,792	73,482	72,292	71,577	65,828	64,481	64,785	64,747	17
18 Surplus reserves <sup>64</sup> .....			7,301	7,889	8,358	10,065	10,581	12,409	12,200	11,057	18
19 Surplus and undivided profits <sup>65</sup> .....	48,043	58,524	50,367	51,302	53,275	56,593	58,201	63,427	67,557	72,528	19
20 Less: Deficit <sup>65</sup> .....	11,237	12,594	13,131	13,022	12,676	11,858	10,454	9,720	9,195	8,571	20
21 Total liabilities <sup>66</sup> .....	303,180	303,357	300,022	306,801	320,478	340,452	360,018	389,524	418,324	441,461	21
Receipts, taxable:											
22 Gross sales <sup>12</sup> .....	96,130	106,086	89,322	100,040	112,781	148,275	170,677	<sup>9</sup> 197,214	207,008	201,546	22
23 Gross receipts from operations <sup>13</sup> .....	21,245	23,918	19,888	21,561	23,754	28,442	34,304	39,396	42,121	39,910	23
24 Interest on Government obligations <sup>14</sup> .....						38	228	661	1,092	1,491	24
25 Interest not on Government obligations.....	2,478	2,557	2,384	2,405	2,461	2,523	2,443	2,216	2,165	2,206	25
26 Rents <sup>15</sup> .....	1,410	1,456							2,017	2,257	26
27 Rents and royalties <sup>15</sup> .....			2,037	2,207	1,939	2,045	2,176	2,257			27
28 Royalties <sup>15</sup> .....	( <sup>28</sup> )	( <sup>35</sup> )							240	248	28
29 Net gain, sales of stocks, bonds, and other assets (1931-33); net capital gain <sup>16</sup> (1934-43).....	553	271	201	206	183	150	170	281			29
30 Excess of net short-term capital gain over net long-term capital loss. <sup>16</sup> .....									24	42	30
31 Excess of net long-term capital gain over net short-term capital loss. <sup>16</sup> .....									385	836	31

32	Net gain, sales other than capital assets <sup>17</sup>			89	108	166	165	122	122	132	175	32
	Dividends from:											
33	Domestic corporations <sup>18</sup>	2,573	2,601	1,701	1,860	1,970	2,168	1,309	1,315	1,407	1,401	33
34	Foreign corporations	( <sup>35</sup> ) 204	204	305	247	244	182	155	133	145	134	34
35	Other receipts <sup>19</sup>	1,168	1,084	946	978	1,155	1,351	1,506	1,543	1,554	1,879	35
	Receipts, partially and wholly tax-exempt:											
36	Dividends from domestic corporations <sup>18</sup>											36
	Interest on Government obligations:											
37	Subject to declared value excess-profits tax (1934-40) and surtax (1941-45). <sup>20</sup>	273	259	269	315	350	460	352	352	330	300	37
38	Subject to surtax only (1941-45) <sup>21</sup>						62	39	29	18	5	38
39	Wholly tax-exempt <sup>22</sup>	440	471	452	437	423	276	295	277	241	206	39
40	Total compiled receipts <sup>23</sup>	126,269	138,907	117,596	130,365	145,427	186,137	213,777	245,796	258,880	252,636	40
	Deductions:											
41	Cost of goods sold <sup>24</sup>	74,364	82,307	68,742	76,007	85,214	110,978	128,175	149,785	159,193	155,828	41
42	Cost of operations <sup>24</sup>	10,083	11,842	9,529	10,821	12,026	14,759	18,421	21,913	23,986	22,359	42
43	Compensation of officers <sup>25</sup>	2,604	2,710	2,506	2,621	2,866	3,364	3,575	3,635	3,667	4,034	43
44	Rent paid on business property	1,451	1,514	1,509	1,560	1,912	2,020	2,168	2,335	2,444	2,515	44
45	Repairs <sup>26</sup>	( <sup>40</sup> ) 866	( <sup>40</sup> ) 733	( <sup>40</sup> ) 650	1,079	1,217	1,560	1,913	2,277	2,542	2,597	45
46	Bad debts	866	733	650	686	599	703	525	399	326	269	46
47	Interest paid	2,931	2,926	2,803	2,726	2,646	2,554	2,397	2,280	2,236	2,258	47
48	Taxes paid <sup>27</sup>	2,807	3,571	3,680	3,916	4,241	4,921	5,094	5,609	5,885	5,514	48
49	Contributions or gifts <sup>28</sup>	29	32	27	30	38	58	97	157	232	264	49
50	Depreciation	3,148	3,256	3,285	3,378	3,459	3,664	3,832	3,857	3,891	3,921	50
51	Depletion	403	500	426	427	465	503	560	631	698	679	51
52	Amortization <sup>29</sup>					7	113	408	681	974	1,931	52
53	Advertising										1,007	53
54	Amounts contributed under pension plans, etc. <sup>30</sup>										764	54
55	Net loss, sales of stocks, bonds, and other assets (1931-33); net capital loss (1934-39); net long-term capital loss (1940-41). <sup>31</sup>	123	144	70	61	653	936					55
56	Net loss, sales other than capital assets <sup>17</sup>			123	146	219	219	406	524	435	415	56
57	Other deductions <sup>32</sup>	19,842	21,594	20,102	19,672	20,393	23,193	22,927	23,778	25,919	26,161	57
58	Total compiled deductions	118,651	131,130	113,452	123,129	135,955	169,546	190,497	217,863	232,426	231,417	58
59	Compiled net profit or net loss	7,618	7,777	4,144	7,236	9,472	16,592	23,280	27,933	26,454	21,220	59
60	Net income or deficit <sup>4 33</sup>	7,178	7,306	3,692	6,799	9,048	16,254	22,946	27,627	26,213	21,014	60
61	Net operating loss deduction <sup>34</sup>					120	322	370	214	142	109	61
62	Income subject to excess profits tax (1942-43); adjusted excess profits net income (1944-45). <sup>35</sup>							10,218	14,200	12,754	8,245	62
63	Income tax <sup>5</sup>	1,124	1,205	839	1,202	2,123	3,678	4,286	4,439	4,312	4,140	63
64	Declared value excess-profits tax <sup>36</sup>	21	41	6	15	30	63	66	152	97	54	64
65	Excess profits tax <sup>37</sup>					371	3,323	7,787	11,162	10,360	6,508	65
66	Total tax	1,145	1,246	844	1,217	2,525	7,064	12,138	15,752	14,769	10,702	66
67	Compiled net profit less total tax	6,473	6,531	3,300	6,019	6,947	9,528	11,141	12,181	11,685	10,518	67
	Dividends paid: <sup>7</sup>											
68	Cash and assets other than own stock	7,163	7,281	4,834	5,639	6,019	6,556	5,512	5,628	5,957	6,009	68
69	Corporation's own stock	343	183	73	86	186	166	69	212	235	332	69

For footnotes, see pp. 439-444.

TABLE 20.—Corporation returns with balance sheets, 1926-45,<sup>1</sup> for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

PART II. RETURNS WITH NET INCOME <sup>4</sup>

[Money figures in millions of dollars]

	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	
1 Number of returns with balance sheets <sup>53</sup> .....	224, 581	231, 284	237, 491	239, 637	192, 821	143, 195	73, 291	100, 941	134, 964	153, 075	1
Assets:											
2 Cash <sup>54</sup> .....	14, 136	13, 554	18, 655	18, 933	14, 450	6, 473	4, 042	4, 647	7, 115	8, 961	2
3 Notes and accounts receivable less reserve (except 1926).....	17, 859	40, 962	52, 944	55, 146	38, 921	19, 243	8, 407	10, 163	15, 287	17, 413	3
4 Inventories.....	16, 717	15, 968	16, 548	17, 142	11, 118	5, 605	3, 594	7, 248	8, 715	10, 205	4
5 Investments, Government obligations <sup>55</sup> .....	7, 125	7, 597	8, 293	8, 195	6, 799	4, 520	3, 585	3, 732	4, 656	5, 037	5
6 Other investments <sup>56</sup> .....	( <sup>66</sup> )	( <sup>66</sup> )	( <sup>66</sup> )	<sup>66</sup> 43, 051	56, 505	33, 448	26, 834	23, 405	30, 252	29, 519	6
7 Capital assets <sup>57</sup> less reserves.....	77, 871	76, 591	85, 246	91, 712	80, 036	45, 688	32, 903	36, 177	42, 680	45, 387	7
8 Other assets <sup>58</sup> .....	<sup>9</sup> 76, 924	66, 292	65, 135	<sup>66</sup> 33, 723	11, 137	6, 749	4, 707	4, 756	5, 310	5, 785	8
9 Total assets <sup>59</sup> .....	<sup>9</sup> 210, 632	220, 964	246, 821	267, 901	218, 966	121, 725	84, 073	90, 128	114, 014	122, 307	9
Liabilities:											
10 Notes and accounts payable <sup>60</sup> .....	15, 094	14, 974	18, 318	19, 196	13, 080	8, 070	4, 626	6, 846	10, 516	11, 632	10
11 Bonded debt and mortgages <sup>61</sup> .....	<sup>9</sup> 25, 845	<sup>9</sup> 27, 372	32, 551	35, 226	32, 283	16, 130	11, 184	12, 131	14, 471	16, 624	11
12 Accounts payable <sup>60</sup> .....											12
Bonds, notes, and mortgages payable:											
13 Maturity less than 1 year <sup>60</sup> .....											13
14 Maturity 1 year or more <sup>61</sup> .....											14
15 Other liabilities <sup>62</sup> .....	72, 983	<sup>9</sup> 74, 830	77, 673	<sup>9</sup> 82, 622	65, 385	<sup>9</sup> 36, 762	25, 257	17, 056	18, 463	17, 857	15
16 Capital stock, preferred.....	13, 005	12, 628	14, 151	14, 905	11, 542	<sup>9</sup> 7, 480	5, 652	7, 383	8, 579	9, 013	16
17 Capital stock, common <sup>63</sup> .....	50, 828	54, 447	59, 714	<sup>9</sup> 65, 227	53, 745	30, 617	23, 259	29, 356	38, 602	41, 377	17
18 Surplus reserves <sup>64</sup> .....											18
19 Surplus and undivided profits <sup>65</sup> .....	33, 951	37, 871	45, 445	51, 922	43, 881	23, 407	14, 638	18, 046	24, 775	27, 315	19
20 Less: Deficit <sup>65</sup> .....	1, 073	1, 160	1, 030	1, 196	949	741	544	690	1, 391	1, 512	20
21 Total liabilities <sup>66</sup> .....	<sup>9</sup> 210, 632	220, 964	246, 821	267, 901	218, 966	121, 725	84, 073	90, 128	114, 014	122, 307	21
Receipts, taxable:											
22 Gross sales <sup>12</sup> .....						36, 571	<sup>9</sup> 20, 925	35, 371	49, 514	61, 746	22
23 Gross receipts from operations <sup>13</sup> .....						<sup>13</sup> 9, 576	<sup>9</sup> 7, 657	8, 366	9, 394	10, 614	23
24 Interest on Government obligations <sup>14</sup> .....											24
25 Interest not on Government obligations.....											25
26 Rents <sup>15</sup> .....						2, 016	1, 268	857	817	804	26
27 Rents and royalties <sup>15</sup> .....						965	525	446	483	535	27
28 Royalties <sup>15</sup> .....											28
29 Net gain, sales of stocks, bonds, and other assets (1931-33); net capital gain <sup>16</sup> (1934-43).....						( <sup>38</sup> ) 149	( <sup>38</sup> ) 45	( <sup>38</sup> ) 112	( <sup>38</sup> ) 99	( <sup>38</sup> ) 289	29
30 Excess of net short-term capital gain over net long-term capital loss. <sup>16</sup> .....											30
31 Excess of net long-term capital gain over net short-term capital loss. <sup>16</sup> .....											31

See Note 67

32	Net gain, sales other than capital assets <sup>17</sup>								32
	Dividends from:								
33	Domestic corporations <sup>18</sup>								33
34	Foreign corporations		( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	( <sup>38</sup> )	34
35	Other receipts <sup>19</sup>		662	424	538	753	762	762	35
	Receipts, partially and wholly tax-exempt:								
36	Dividends from domestic corporations <sup>18</sup>		834	432	428	918	1,456	1,456	36
	Interest on Government obligations:								
37	Subject to declared value excess-profits tax (1934-40) and surtax (1941-45). <sup>20</sup>					( <sup>39</sup> )	( <sup>39</sup> )	( <sup>39</sup> )	37
38	Subject to surtax only (1941-45) <sup>21</sup>								38
39	Wholly tax-exempt <sup>22</sup>		213	146	151	193	191	191	39
40	Total compiled receipts <sup>23</sup>		50,987	31,421	46,268	62,170	76,396	76,396	40
	Deductions:								
41	Cost of goods sold <sup>24</sup>		27,059	15,568	26,276	37,706	47,266	47,266	41
42	Cost of operations <sup>24</sup>		( <sup>13</sup> )	3,401	3,763	3,623	4,176	4,176	42
43	Compensation of officers <sup>25</sup>		1,108	550	847	1,133	1,357	1,357	43
44	Rent paid on business property		( <sup>40</sup> )	( <sup>40</sup> )	580	750	826	826	44
45	Repairs <sup>26</sup>		( <sup>40</sup> )	( <sup>40</sup> )	( <sup>40</sup> )	( <sup>40</sup> )	( <sup>40</sup> )	( <sup>40</sup> )	45
46	Bad debts		337	234	330	331	321	321	46
47	Interest paid		1,468	852	873	1,022	1,128	1,128	47
48	Taxes paid <sup>27</sup>		893	627	862	1,000	1,432	1,432	48
49	Contributions or gifts <sup>28</sup>								49
50	Depreciation		1,721	1,199	1,529	1,701	1,874	1,874	50
51	Depletion		75	82	83	151	171	171	51
52	Amortization <sup>29</sup>								52
53	Advertising								53
54	Amounts contributed under pension plans, etc. <sup>30</sup>								54
55	Net loss, sales of stocks, bonds, and other assets (1931-33); net capital loss (1934-39); net long-term capital loss (1940-41). <sup>31</sup>		150	106	166	21	16	16	55
56	Net loss, sales other than capital assets <sup>17</sup>								56
57	Other deductions <sup>32</sup>		13,534	6,106	7,440	9,418	11,114	11,114	57
58	Total compiled deductions		46,345	28,725	42,749	56,856	69,681	69,681	58
59	Compiled net profit		4,642	2,697	3,519	5,313	6,716	6,716	59
60	Net income <sup>4 33</sup>		3,596	2,119	2,940	4,202	5,069	5,069	60
61	Net operating loss deduction <sup>34</sup>		130	84					61
62	Income subject to excess profits tax (1942-43); adjusted excess profits net income (1944-45). <sup>35</sup>								62
63	Income tax <sup>5</sup>		393	282	410	578	697	697	63
64	Declared value excess-profits tax <sup>36</sup>				7	428	425	425	64
65	Excess profits tax <sup>37</sup>								65
66	Total tax		393	282	417	586	722	722	66
67	Compiled net profit less total tax		4,249	2,415	3,102	4,728	5,994	5,994	67
	Dividends paid: <sup>7</sup>								
68	Cash and assets other than own stock		3,843	2,310	2,357	3,766	4,618	4,618	68
69	Corporation's own stock		77	90	69	173	112	112	69

See Note 67

For footnotes, see pp. 439-444.

TABLE 20.—Corporation returns with balance sheets, 1926-45,<sup>1</sup> for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

PART II. RETURNS WITH NET INCOME<sup>1</sup>—Continued

[Money figures in millions of dollars]

	1936	1937	1938	1939	1940	1941	1942 <sup>10</sup>	1943 <sup>10</sup>	1944 <sup>10</sup>	1945 <sup>10</sup>	
1 Number of returns with balance sheets <sup>53</sup> .....	188,553	178,935	159,056	187,920	207,270	246,195	249,668	260,341	266,615	281,244	1
Assets:											
2 Cash <sup>54</sup> .....	19,723	17,747	21,163	28,106	35,548	36,165	41,138	47,613	51,275	55,674	2
3 Notes and accounts receivable less reserve (except 1926).....	30,012	30,268	26,830	31,488	35,967	43,475	41,118	42,845	46,010	49,207	3
4 Inventories.....	13,560	14,958	10,767	14,479	17,138	23,829	25,847	26,452	25,715	24,464	4
5 Investments, Government obligations <sup>55</sup> .....	15,810	12,701	14,625	17,236	19,284	24,398	54,484	82,407	109,191	128,084	5
6 Other investments <sup>56</sup> .....	56,123	53,980	49,304	49,691	47,810	48,907	64,247	67,869	71,231	70,315	6
7 Capital assets <sup>57</sup> less reserves.....	57,498	61,689	52,851	61,734	68,963	82,001	86,832	87,183	86,499	79,235	7
8 Other assets <sup>58</sup> .....	6,869	6,252	5,520	3,936	3,949	4,747	7,758	9,127	9,753	8,882	8
9 Total assets <sup>59</sup> .....	199,596	197,594	181,059	206,671	228,659	263,522	321,424	363,495	399,674	415,860	9
Liabilities:											
10 Notes and accounts payable <sup>60</sup> .....	15,285										10
11 Bonded debt and mortgages <sup>61</sup> .....	23,024										11
12 Accounts payable <sup>60</sup> .....		9,383	6,905	9,189	10,529	13,580	14,996	15,861	16,298	15,399	12
Bonds, notes, and mortgages payable:											
13 Maturity less than 1 year <sup>60</sup> .....		6,111	3,730	4,496	5,425	7,417	5,727	5,612	5,925	6,100	13
14 Maturity 1 year or more <sup>61</sup> .....		26,085	24,356	26,690	28,655	35,984	35,938	36,634	36,842	33,434	14
15 Other liabilities <sup>62</sup> .....	55,734	43,112	46,512	55,949	67,818	78,866	133,579	166,094	195,660	216,369	15
16 Capital stock, preferred.....	13,160	13,369	11,783	12,636	13,146	13,515	13,891	13,688	13,935	13,417	16
17 Capital stock, common <sup>63</sup> .....	55,828	56,562	49,371	53,969	55,834	60,485	58,385	58,343	59,592	57,692	17
18 Surplus reserves <sup>64</sup> .....		5,273	5,273	5,983	6,759	8,570	9,673	11,909	11,733	10,463	18
19 Surplus and undivided profits <sup>65</sup> .....	38,526	45,462	35,233	40,208	43,142	48,722	53,544	60,037	64,292	66,866	19
20 Less: Deficit <sup>65</sup> .....	1,961	2,491	2,107	2,449	2,660	3,608	4,310	4,683	4,602	3,879	20
21 Total liabilities <sup>59</sup> .....	199,596	197,594	181,059	206,671	228,659	263,522	321,424	363,495	399,674	415,850	21
Receipts, taxable:											
22 Gross sales <sup>12</sup> .....	79,722	85,096	60,408	83,121	99,231	140,633	163,491	192,367	201,301	191,286	22
23 Gross receipts from operations <sup>13</sup> .....	14,205	15,709	13,014	15,145	17,843	24,307	31,860	36,597	39,679	34,932	23
24 Interest on Government obligations <sup>14</sup> .....						29	197	627	1,072	1,468	24
25 Interest not on Government obligations.....	1,459	1,445	1,240	1,347	1,410	1,507	2,200	2,103	2,109	2,149	25
26 Rents <sup>15</sup> .....	698	723							1,734	1,938	26
27 Rents and royalties <sup>15</sup> .....			967	1,124	1,242	1,417	1,767	1,903			27
28 Royalties <sup>15</sup> .....	( <sup>38</sup> )	( <sup>38</sup> )							224	229	28
29 Net gain, sales of stocks, bonds, and other assets (1931-33); net capital gain <sup>16</sup> (1934-43).....	458	184	150	166	154	123	160	267			29
30 Excess of net short-term capital gain over net long-term capital loss. <sup>16</sup> .....									21	38	30
31 Excess of net long-term capital gain over net short-term capital loss. <sup>16</sup> .....									371	803	31

32	Net gain, sales other than capital assets <sup>17</sup> .....			53	75	127	135	93	100	112	157	32
33	Dividends from:											
34	Domestic corporations <sup>18</sup> .....	2,405	2,438	1,540	1,740	1,806	2,033	1,278	1,289	1,386	1,371	33
35	Foreign corporations.....	(38) 198	198	292	242	237	171	150	132	144	132	34
35	Other receipts <sup>19</sup> .....	925	824	623	751	924	1,198	1,391	1,452	1,450	1,743	35
36	Receipts, partially and wholly tax-exempt:											
36	Dividends from domestic corporations <sup>18</sup> .....											36
37	Interest on Government obligations:											
37	Subject to declared value excess-profits tax (1934-40) and	235	201	217	259	278	293	327	341	325	295	37
38	surtax (1941-45). <sup>20</sup>											
38	Subject to surtax only (1941-45) <sup>21</sup> .....						55	34	28	18	5	38
39	Wholly tax-exempt <sup>22</sup> .....	246	210	196	197	200	148	254	259	232	201	39
40	Total compiled receipts <sup>23</sup> .....	100,353	107,029	78,701	104,168	123,453	172,048	203,201	237,464	250,180	236,750	40
41	Deductions:											
41	Cost of goods sold <sup>24</sup> .....	60,909	64,886	45,184	62,612	74,421	104,971	122,203	145,874	154,505	147,423	41
42	Cost of operations <sup>24</sup> .....	6,114	6,838	5,387	6,873	8,733	12,653	17,225	20,203	22,605	19,212	42
43	Compensation of officers <sup>25</sup> .....	1,888	1,878	1,538	1,903	2,239	2,932	3,184	3,316	3,352	3,673	43
44	Rent paid on business property.....	1,019	1,029	901	1,057	1,365	1,689	1,946	2,166	2,278	2,209	44
45	Repairs <sup>26</sup> .....	(40) 473	(40) 418	(40) 354	850	1,034	1,430	1,800	2,179	2,431	2,342	45
46	Bad debts.....	473	418	354	417	379	492	404	302	253	216	46
47	Interest paid.....	1,620	1,641	1,416	1,553	1,608	1,897	1,964	1,968	1,994	1,923	47
48	Taxes paid <sup>27</sup> .....	1,998	2,599	2,331	2,867	3,351	4,334	4,704	5,298	5,591	5,015	48
49	Contributions or gifts <sup>28</sup> .....	26	29	23	29	37	56	95	156	230	261	49
50	Depreciation.....	2,253	2,396	2,023	2,459	2,770	3,181	3,490	3,582	3,628	3,489	50
51	Depletion.....	305	395	252	291	364	439	521	588	648	598	51
52	Amortization <sup>29</sup> .....					7	110	404	659	952	1,630	52
53	Advertising.....										1,813	53
54	Amount contributed under pension plans, etc. <sup>30</sup> .....										741	54
55	Net loss, sales of stocks, bonds, and other assets (1931-33); net	23	34	20	21	253	559					55
55	capital loss (1934-39); net long-term capital loss (1940-41). <sup>31</sup>											
56	Net loss, sales other than capital assets <sup>17</sup> .....			21	35	53	93	201	262	247	210	56
57	Other deductions <sup>32</sup> .....	14,378	15,284	12,688	14,285	15,572	19,211	20,986	22,226	24,352	23,848	57
58	Total compiled deductions.....	91,006	97,427	72,137	95,262	112,185	154,048	179,128	208,779	223,068	214,604	58
59	Compiled net profit.....	9,348	9,602	6,564	8,906	11,258	17,999	24,073	28,685	27,112	22,146	59
60	Net income <sup>4</sup> <sup>33</sup> .....	9,102	9,392	6,369	8,709	11,058	17,797	23,785	28,399	26,880	21,945	60
61	Net operating loss deduction <sup>34</sup> .....					120	322	370	214	142	109	61
62	Income subject to excess profits tax (1942-43); adjusted excess							10,218	14,200	12,754	8,245	62
62	profits net income (1944-45). <sup>35</sup>											
63	Income tax <sup>5</sup> .....	1,124	1,205	839	1,202	2,123	3,678	4,286	4,439	4,312	4,140	63
64	Declared value excess-profits tax <sup>36</sup> .....	21	41	6	15	30	63	66	152	97	54	64
65	Excess profits tax <sup>37</sup> .....					371	3,323	7,787	11,162	10,360	6,508	65
66	Total tax.....	1,145	1,246	844	1,217	2,525	7,064	12,138	15,752	14,769	10,702	66
67	Compiled net profit less total tax.....	8,203	8,356	5,720	7,688	8,743	10,935	11,935	12,933	12,343	11,444	67
68	Dividends paid: <sup>7</sup>											
68	Cash and assets other than own stock.....	6,968	7,094	4,620	5,476	5,838	6,408	5,423	5,552	5,883	5,862	68
69	Corporation's own stock.....	334	166	65	84	127	155	66	208	230	327	69

For footnotes, see pp. 439-444.



TABLE 20.—Corporation returns with balance sheets, 1926-45,<sup>1</sup> for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

PART III. RETURNS WITH NO NET INCOME<sup>4</sup>

[Money figures in millions of dollars]

	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	
1 Number of returns with balance sheets <sup>53</sup> .....	134,868	147,872	147,057	159,178	210,352	237,893	318,730	287,623	275,662	262,130	1
Assets:											
2 Cash <sup>54</sup> .....	2,666	3,297	3,297	3,438	6,562	9,407	11,876	10,589	12,846	14,703	2
3 Notes and accounts receivable less reserve (except 1926).....	5,692	9,997	9,860	11,664	20,755	29,425	31,156	25,672	25,242	21,277	3
4 Inventories.....	4,222	5,037	4,203	4,769	7,653	9,535	8,778	6,350	5,596	4,583	4
5 Investments, Government obligations <sup>55</sup> .....	1,570	2,183	1,823	2,143	3,430	6,148	8,332	9,838	14,428	16,827	5
6 Other investments <sup>56</sup> .....	( <sup>66</sup> )	( <sup>66</sup> )	( <sup>66</sup> )	<sup>66</sup> 12,793	27,304	<sup>9</sup> 41,858	48,796	47,069	60,321	60,644	6
7 Capital assets <sup>57</sup> less reserves.....	19,653	28,354	24,635	24,734	40,958	<sup>9</sup> 68,615	75,650	68,782	60,072	55,093	7
8 Other assets <sup>58</sup> .....	<sup>9</sup> 17,745	17,709	16,527	<sup>66</sup> 8,334	8,374	9,786	11,422	9,779	8,787	7,715	8
9 Total assets <sup>59</sup> .....	<sup>9</sup> 51,546	66,578	60,397	67,877	115,036	174,772	196,010	178,079	187,293	180,843	9
Liabilities:											
10 Notes and accounts payable <sup>60</sup> .....	8,948	9,152	9,119	10,257	13,790	15,181	15,936	12,516	16,504	13,699	10
11 Bonded debt and mortgages <sup>61</sup> .....	5,956	10,367	10,393	11,417	17,999	31,971	<sup>9</sup> 36,038	33,752	34,133	33,198	11
12 Accounts payable <sup>60</sup> .....											12
Bonds, notes, and mortgages payable:											
13 Maturity less than 1 year <sup>60</sup> .....											13
14 Maturity 1 year or more <sup>61</sup> .....											14
15 Other liabilities <sup>62</sup> .....	<sup>9</sup> 14,093	18,444	16,277	16,691	<sup>9</sup> 30,183	45,020	<sup>9</sup> 53,474	58,328	65,634	71,208	15
16 Capital stock, preferred.....	4,142	5,172	4,325	4,833	7,575	11,737	13,423	11,011	11,398	10,520	16
17 Capital stock, common <sup>63</sup> .....	16,689	19,634	17,542	20,293	33,322	49,177	55,154	44,732	46,368	41,356	17
18 Surplus reserves <sup>64</sup> .....											18
19 Surplus and undivided profits <sup>65</sup> .....	5,203	7,544	6,624	8,778	<sup>9</sup> 17,951	28,569	31,026	26,746	24,211	21,513	19
20 Less: Deficit <sup>65</sup> .....	3,484	3,734	3,883	4,392	5,785	6,883	9,040	9,006	10,956	10,651	20
21 Total liabilities <sup>60</sup> .....	<sup>9</sup> 51,546	66,578	60,397	67,877	115,036	174,772	196,010	178,079	187,293	180,843	21
Receipts, taxable:											
22 Gross sales <sup>12</sup> .....						37,212	31,661	21,590	23,311	22,133	22
23 Gross receipts from operations <sup>13</sup> .....						<sup>13</sup> 11,629	10,983	9,625	8,519	8,391	23
24 Interest on Government obligations <sup>14</sup> .....											24
25 Interest not on Government obligations.....						2,008	2,150	1,857	1,824	1,700	25
26 Rents <sup>15</sup> .....						1,145	1,288	1,110	1,015	1,011	26
27 Rents and royalties <sup>15</sup> .....											27
28 Royalties <sup>15</sup> .....											28

See Note 67

(38)

(38)

(38)

(38)

(38)

29	Net gain, sales of stocks, bonds, and other assets (1931-33); net capital gain <sup>16</sup> (1934-43).				135	92	142	134	163	29
30	Excess of net short-term capital gain over net long-term capital loss. <sup>16</sup>									30
31	Excess of net long-term capital gain over net short-term capital loss. <sup>16</sup>									31
32	Net gain, sales other than capital assets <sup>17</sup>									32
33	Dividends from:									33
34	Domestic corporations <sup>18</sup>									34
35	Foreign corporations				( <sup>38</sup> ) 731	( <sup>38</sup> ) 931	( <sup>38</sup> ) 592	( <sup>38</sup> ) 454	( <sup>38</sup> ) 335	35
36	Other receipts <sup>19</sup>									36
37	Receipts, partially and wholly tax-exempt:									37
38	Dividends from domestic corporations <sup>18</sup>				1,071	775	534	1,211	1,461	38
39	Interest on Government obligations:									39
40	Subject to declared value excess-profits tax (1934-40) and surtax (1941-45). <sup>20</sup>							( <sup>39</sup> )	( <sup>39</sup> )	40
41	Subject to surtax only (1941-45) <sup>21</sup>									41
42	Wholly tax-exempt <sup>22</sup>				321	399	430	457	508	42
43	Total compiled receipts <sup>23</sup>				54,251	48,279	35,880	36,926	35,702	43
44	Deductions:									44
45	Cost of goods sold <sup>24</sup>				30,315	25,274	16,705	18,507	17,795	45
46	Cost of operations <sup>24</sup>				( <sup>13</sup> ) 1,466	6,018	5,226	4,820	4,689	46
47	Compensation of officers <sup>25</sup>				( <sup>40</sup> ) 796	( <sup>40</sup> ) 1,514	1,081	969	910	47
48	Rent paid on business property				( <sup>40</sup> ) 816	( <sup>40</sup> ) 1,051	883	820	607	48
49	Repairs <sup>26</sup>				2,901	3,054	2,502	2,317	2,032	49
50	Bad debts				1,279	1,385	1,181	1,108	1,129	50
51	Interest paid									51
52	Taxes paid <sup>27</sup>				2,211	2,425	1,894	1,589	1,399	52
53	Contributions or gifts <sup>28</sup>				186	160	160	153	167	53
54	Depreciation									54
55	Depletion									55
56	Amortization <sup>29</sup>									56
57	Advertising									57
58	Amounts contributed under pension plans, etc. <sup>30</sup>									58
59	Net loss, sales of stocks, bonds, and other assets (1931-33); net capital loss (1934-39); net long-term capital loss (1940-41). <sup>31</sup>				1,389	1,433	1,322	236	164	59
60	Net loss, sales other than capital assets <sup>17</sup>									60
61	Other deductions <sup>32</sup>				18,817	12,173	8,287	7,994	7,363	61
62	Total compiled deductions				59,380	54,487	40,038	39,202	36,918	62
63	Compiled net loss				5,129	6,207	4,158	2,276	1,216	63
64	Deficit <sup>33</sup>				6,520	7,382	5,123	3,944	3,185	64
65	Dividends paid: <sup>7</sup>									65
66	Cash and assets other than own stock				2,249	1,544	734	1,021	1,278	66
67	Corporation's own stock				85	52	22	39	23	67

See Note 67

For footnotes, see pp. 439-444.

TABLE 20.—Corporation returns with balance sheets, 1926-45,<sup>1</sup> for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

## PART III. RETURNS WITH NO NET INCOME ←Continued

[Money figures in millions of dollars]

	1936	1937	1938	1939	1940	1941	1942 <sup>10</sup>	1943 <sup>10</sup>	1944 <sup>10</sup>	1945 <sup>10</sup>	
1 Number of returns with balance sheets <sup>53</sup> .....	227, 101	237, 967	252, 885	224, 839	206, 446	160, 858	133, 866	106, 529	96, 441	93, 706	1
Assets:											
2 Cash <sup>54</sup> .....	6, 379	6, 599	6, 811	5, 947	5, 875	5, 464	5, 325	2, 658	1, 507	2, 043	2
3 Notes and accounts receivable less reserve (except 1926).....	10, 207	10, 061	10, 934	7, 963	6, 897	5, 780	5, 037	2, 884	1, 885	2, 423	3
4 Inventories.....	3, 024	3, 557	5, 815	3, 239	2, 325	1, 228	985	735	761	1, 603	4
5 Investments, Government obligations <sup>55</sup> .....	8, 503	11, 287	10, 902	10, 116	10, 286	12, 150	6, 707	4, 249	2, 028	1, 852	5
6 Other investments <sup>56</sup> .....	30, 085	31, 085	33, 397	31, 464	32, 619	31, 446	6, 651	4, 195	3, 162	3, 711	6
7 Capital assets <sup>57</sup> less reserves.....	40, 375	38, 631	46, 448	38, 492	31, 251	18, 697	12, 940	10, 545	8, 630	12, 823	7
8 Other assets <sup>58</sup> .....	5, 012	4, 542	4, 655	2, 909	2, 565	2, 165	948	762	678	1, 147	8
9 Total assets <sup>59</sup> .....	103, 584	105, 763	118, 963	100, 130	91, 819	76, 931	38, 593	26, 028	18, 650	25, 601	9
Liabilities:											
10 Notes and accounts payable <sup>60</sup> .....	10, 295										10
11 Bonded debt and mortgages <sup>61</sup> .....	23, 998										11
12 Accounts payable <sup>60</sup> .....		5, 366	6, 842	5, 317	4, 167	2, 771	2, 059	1, 634	1, 507	2, 056	12
Bonds, notes, and mortgages payable:											
13 Maturity less than 1 year <sup>60</sup> .....		4, 262	4, 373	3, 531	2, 562	1, 824	1, 478	1, 157	1, 131	1, 109	13
14 Maturity 1 year or more <sup>61</sup> .....		23, 240	25, 922	22, 699	20, 544	13, 558	9, 102	7, 100	5, 612	7, 553	14
15 Other liabilities <sup>62</sup> .....	41, 376	44, 165	43, 943	42, 067	42, 392	43, 862	17, 509	9, 765	4, 890	4, 916	15
16 Capital stock, preferred.....	5, 431	4, 996	6, 325	4, 577	3, 992	2, 700	1, 582	1, 380	1, 177	1, 347	16
17 Capital stock, common <sup>63</sup> .....	22, 244	20, 777	25, 420	19, 512	16, 457	11, 091	7, 443	6, 138	5, 194	7, 055	17
18 Surplus reserves <sup>64</sup> .....		2, 028	1, 906	1, 589	1, 505	908	501	467	594	594	18
19 Surplus and undivided profits <sup>65</sup> .....	9, 517	13, 062	15, 134	11, 094	10, 133	7, 871	4, 657	3, 390	3, 265	5, 662	19
20 Less: Deficit <sup>65</sup> .....	9, 276	10, 103	11, 025	10, 573	10, 016	8, 251	6, 144	5, 037	4, 593	4, 691	20
21 Total liabilities <sup>59</sup> .....	103, 584	105, 763	118, 963	100, 130	91, 819	76, 931	38, 593	26, 028	18, 650	25, 601	21
Receipts, taxable:											
22 Gross sales <sup>12</sup> .....	16, 408	20, 990	28, 914	16, 919	13, 550	7, 642	7, 186	4, 847	5, 707	10, 259	22
23 Gross receipts from operations <sup>13</sup> .....	7, 040	8, 209	6, 873	6, 415	5, 912	4, 136	2, 444	2, 799	2, 442	4, 978	23
24 Interest on Government obligations <sup>14</sup> .....						9	31	34	20	23	24
25 Interest not on Government obligations.....	1, 019	1, 113	1, 144	1, 058	1, 050	1, 016	244	113	56	57	25
26 Rents <sup>15</sup> .....	712	732							283	319	26
27 Rents and royalties <sup>15</sup> .....			1, 071	1, 083	697	628	409	354			27
28 Royalties <sup>15</sup> .....	(38)	(38)							16	19	28

29	Net gain, sales of stocks, bonds, and other assets (1931-33); net capital gain <sup>16</sup> (1934-43).	94	87	51	40	29	27	10	14			29	
30	Excess of net short-term capital gain over net long-term capital loss. <sup>16</sup>										2	4	30
31	Excess of net long-term capital gain over net short-term capital loss. <sup>16</sup>										14	32	31
32	Net gain, sales other than capital assets <sup>17</sup>			36	33	38	30	29	22	20	20	18	32
	Dividends from:												
33	Domestic corporations <sup>18</sup>	167	163	162	120	164	135	31	26	21	30	30	33
34	Foreign corporations	( <sup>38</sup> ) 6	6	13	5	7	11	5	1	1	2	2	34
35	Other receipts <sup>19</sup>	243	260	323	227	231	153	115	91	104	135	135	35
36	Receipts, partially and wholly tax-exempt:												36
	Dividends from domestic corporations <sup>18</sup>												
	Interest on Government obligations:												
37	Subject to declared value excess-profits tax (1934-40) and surtax (1941-45). <sup>20</sup>	38	58	51	56	71	168	26	11	5	5	5	37
38	Subject to surtax only (1941-45) <sup>21</sup>						7	5	1	1	( <sup>43</sup> ) 5	5	38
39	Wholly tax-exempt <sup>22</sup>	194	260	257	240	224	128	41	18	9	5	5	39
40	Total compiled receipts <sup>23</sup>	25,916	31,878	38,895	26,197	21,974	14,090	10,576	8,332	8,699	15,886	15,886	40
	Deductions:												
41	Cost of goods sold <sup>24</sup>	13,455	17,421	23,558	13,396	10,792	6,007	5,973	3,911	4,688	8,404	8,404	41
42	Cost of operations <sup>24</sup>	3,969	5,004	4,142	3,948	3,293	2,106	1,196	1,710	1,380	3,147	3,147	42
43	Compensation of officers <sup>25</sup>	716	833	968	718	626	432	392	319	315	362	362	43
44	Rent paid on business property	433	485	608	494	547	331	222	170	166	306	306	44
45	Repairs <sup>26</sup>	( <sup>40</sup> ) 393	( <sup>40</sup> ) 315	( <sup>40</sup> ) 296	229	183	131	112	98	111	255	255	45
46	Bad debts	393	315	296	269	220	211	121	97	73	53	53	46
47	Interest paid	1,312	1,285	1,388	1,172	1,037	657	433	312	242	335	335	47
48	Taxes paid <sup>27</sup>	809	973	1,349	1,049	891	586	389	310	293	499	499	48
49	Contributions or gifts <sup>28</sup>	3	3	4	1	1	1	2	1	1	2	2	49
50	Depreciation	895	860	1,262	918	690	483	342	275	263	432	432	50
51	Depletion	97	105	174	136	101	64	39	43	49	82	82	51
52	Amortization <sup>29</sup>					1	2	3	22	22	301	52	52
53	Advertising										94	94	53
54	Amounts contributed under pension plans, etc. <sup>30</sup>										22	22	54
55	Net loss, sales of stocks, bonds, and other assets (1931-33); net capital loss (1934-39); net long-term capital loss (1940-41). <sup>31</sup>	100	110	51	40	400	376						55
56	Net loss, sales other than capital assets <sup>17</sup>			102	111	167	126	205	262	188	205	205	56
57	Other deductions <sup>32</sup>	5,464	6,310	7,414	5,387	4,822	3,982	1,941	1,553	1,567	2,314	2,314	57
58	Total compiled deductions	27,646	33,703	41,315	27,867	23,770	15,497	11,370	9,084	9,358	16,813	16,813	58
59	Compiled net loss	1,730	1,825	2,420	1,670	1,796	1,408	794	752	658	926	926	59
60	Deficit <sup>33</sup>	1,924	2,085	2,677	1,910	2,020	1,543	839	771	667	931	931	60
	Dividends paid: <sup>7</sup>												
61	Cash and assets other than own stock	195	186	215	163	181	148	88	76	74	147	147	61
62	Corporation's own stock	10	17	8	2	9	11	3	4	5	5	5	62

For footnotes, see pp. 439-444.

TABLE 21.—Corporation returns with balance sheets, 1931-1945,<sup>1</sup> by total assets classes, for returns with net income and returns with no net income: Number of returns,<sup>53</sup> total assets,<sup>50</sup> and net income or deficit <sup>4</sup> <sup>33</sup>  
 [Total assets classes and money figures in thousands of dollars]

Total assets classes <sup>50</sup>	Returns with net income <sup>4</sup>								
	1931			1932			1933		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income
Under 50.....	65,564	1,395,114	106,762	33,512	686,689	43,464	47,397	1,001,026	63,608
50 under 100.....	24,297	1,734,365	88,262	11,726	841,519	39,224	16,693	1,192,637	63,300
100 under 250.....	25,649	4,063,385	171,963	12,610	2,002,912	84,734	17,256	2,728,923	142,338
250 under 500.....	12,120	4,269,437	171,478	6,344	2,236,157	94,313	8,241	2,904,096	154,557
500 under 1,000.....	7,130	4,971,871	185,747	3,963	2,771,519	110,139	5,082	3,540,554	190,527
1,000 under 5,000.....	6,403	13,212,122	466,778	3,775	7,909,930	269,282	4,676	9,767,099	476,498
5,000 under 10,000.....	926	6,421,672	244,785	625	4,346,144	156,433	742	5,158,412	233,042
10,000 under 50,000.....	841	17,456,010	586,641	535	11,516,173	354,143	654	13,555,670	556,961
50,000 under 100,000.....	265	68,200,957	1,573,142	201	51,761,538	967,656	200	50,279,263	1,059,144
100,000 and over.....									
Total.....	143,195	121,724,933	3,595,558	73,291	84,072,582	2,119,387	100,941	90,127,680	2,939,974

  

Total assets classes <sup>50</sup>	Returns with no net income <sup>4</sup>								
	1931			1932			1933		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50.....	116,883	2,307,669	524,517	172,965	3,183,107	655,732	164,189	2,874,507	446,212
50 under 100.....	36,847	2,632,184	307,683	46,594	3,311,635	356,994	39,512	2,813,931	198,137
100 under 250.....	37,779	6,008,760	533,424	46,890	7,411,359	586,721	39,489	6,262,839	347,586
250 under 500.....	18,932	6,660,187	461,325	22,078	7,751,926	499,976	18,532	6,516,650	311,120
500 under 1,000.....	12,205	8,558,994	496,834	13,627	9,517,318	552,889	11,510	8,036,438	335,873
1,000 under 5,000.....	11,942	24,743,285	1,255,448	12,930	26,522,138	1,304,908	11,164	22,955,753	912,040
5,000 under 10,000.....	1,662	11,543,504	525,978	1,817	12,510,859	609,233	1,602	11,065,345	447,639
10,000 under 50,000.....	1,276	25,711,187	1,021,192	1,412	28,322,920	1,135,770	1,231	25,036,115	914,237
50,000 under 100,000.....	367	86,606,327	1,394,059	417	97,479,080	1,679,283	394	92,517,197	1,210,199
100,000 and over.....									
Total.....	237,893	174,772,096	6,520,462	318,730	196,010,341	7,381,506	287,623	178,078,777	5,123,043

Total assets classes <sup>59</sup>	Returns with net income <sup>4</sup>								
	1934			1935			1936		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income
Under 50.....	63,364	1,338,541	100,921	69,714	1,490,561	113,602	81,716	1,768,964	154,148
50 under 100.....	21,969	1,568,764	100,979	24,953	1,781,179	119,038	30,275	2,163,697	160,216
100 under 250.....	22,484	3,559,453	219,712	26,138	4,152,755	267,181	32,519	5,169,539	382,848
250 under 500.....	10,879	3,831,641	230,800	13,058	4,599,136	281,569	16,937	6,002,520	406,918
500 under 1,000.....	6,986	4,883,067	279,981	8,255	5,776,595	340,696	11,260	7,896,956	504,255
1,000 under 5,000.....	6,856	14,409,294	728,945	8,232	17,077,203	917,560	11,835	24,713,140	1,459,059
5,000 under 10,000.....	1,100	7,704,940	362,358	1,241	8,691,127	412,160	1,833	12,802,744	709,831
10,000 under 50,000.....	1,021	21,110,087	854,988	1,156	24,018,453	1,077,725	1,617	33,569,961	1,760,239
50,000 under 100,000.....	305	55,608,048	1,323,650	328	54,720,110	1,539,145	268	18,278,983	841,743
100,000 and over.....							293	87,229,166	2,722,716
Total.....	134,964	114,013,834	4,202,335	153,075	122,307,120	5,068,676	188,553	199,595,670	9,101,973

  

Total assets classes <sup>59</sup>	Returns with no net income <sup>4</sup>								
	1934			1935			1936		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50.....	159,709	2,698,988	357,721	157,831	2,640,373	302,988	145,627	2,381,869	256,138
50 under 100.....	35,871	2,551,685	153,606	33,481	2,379,810	134,543	29,253	2,069,139	104,395
100 under 250.....	35,702	5,671,482	269,486	32,070	5,051,352	219,761	25,923	4,059,938	159,153
250 under 500.....	17,794	6,264,571	243,431	15,547	5,476,977	189,403	11,405	3,992,487	131,082
500 under 1,000.....	11,353	7,973,172	284,380	9,847	6,928,118	231,433	6,681	4,662,859	152,742
1,000 under 5,000.....	11,643	24,193,854	701,665	10,175	31,220,784	585,458	6,442	13,242,115	340,982
5,000 under 10,000.....	1,744	12,084,224	351,024	1,528	10,651,028	257,086	886	6,164,321	129,525
10,000 under 50,000.....	1,390	28,294,883	580,672	1,237	25,061,474	472,495	694	13,835,441	296,222
50,000 under 100,000.....	456	97,559,884	1,002,029	414	101,433,195	792,050	87	6,015,923	94,059
100,000 and over.....							103	47,159,963	259,761
Total.....	275,662	187,292,743	3,944,015	262,130	180,843,111	3,185,216	227,101	103,584,053	1,924,058

For footnotes, see pp. 439-444.

TABLE 21.—Corporation returns with balance sheets, 1931-1945,<sup>1</sup> by total assets classes, for returns with net income and returns with no net income:  
Number of returns,<sup>53</sup> total assets,<sup>59</sup> and net income or deficit<sup>4 33</sup>—Continued

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

Total assets classes <sup>59</sup>	Returns with net income <sup>4</sup>								
	1937			1938			1939		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income
Under 50.....	75,310	1,640,699	145,972	66,395	1,441,074	110,523	79,055	1,725,477	134,910
50 under 100.....	29,092	2,081,282	147,415	25,908	1,857,324	113,317	31,012	2,221,822	149,422
100 under 250.....	31,661	5,024,512	346,620	28,524	4,532,498	255,584	33,609	5,349,455	345,970
250 under 500.....	16,576	5,869,639	376,989	14,862	5,251,391	267,054	17,353	6,112,861	369,966
500 under 1,000.....	10,781	7,536,970	460,397	9,627	6,761,658	330,860	11,183	7,839,789	444,492
1,000 under 5,000.....	11,575	24,212,092	1,404,527	10,190	21,272,044	910,698	11,728	24,594,255	1,338,875
5,000 under 10,000.....	1,763	12,247,099	651,635	1,581	10,932,283	440,771	1,791	12,463,716	630,093
10,000 under 50,000.....	1,621	33,544,067	1,808,113	1,455	29,878,166	1,193,960	1,641	33,921,209	1,691,736
50,000 under 100,000.....	265	18,354,139	865,859	252	17,572,157	611,914	258	17,974,247	755,118
100,000 and over.....	291	87,083,453	3,183,994	262	81,560,343	2,133,878	290	94,468,113	2,848,060
Total.....	178,935	197,593,950	9,391,521	159,056	181,058,938	6,368,559	187,920	206,670,943	8,708,642

  

Total assets classes <sup>59</sup>	Returns with no net income <sup>4</sup>								
	1937			1938			1939		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50.....	153,411	2,538,821	277,646	161,096	2,698,769	314,812	147,822	2,415,450	255,439
50 under 100.....	31,146	2,201,128	109,963	33,674	2,380,304	134,990	29,244	2,070,227	109,115
100 under 250.....	27,156	4,258,906	170,283	29,209	4,579,473	207,351	24,510	3,838,834	154,251
250 under 500.....	11,416	3,998,347	142,001	12,509	4,377,485	166,760	10,094	3,536,005	127,445
500 under 1,000.....	6,806	4,788,469	156,568	7,452	5,203,844	181,875	6,049	4,215,762	140,784
1,000 under 5,000.....	6,322	13,066,302	348,885	6,997	14,517,188	398,628	5,609	11,555,597	281,812
5,000 under 10,000.....	857	5,939,613	134,640	961	6,651,633	163,746	746	5,149,443	111,976
10,000 under 50,000.....	660	13,097,864	243,116	758	15,347,195	300,531	576	11,845,948	186,391
50,000 under 100,000.....	90	6,293,135	141,450	97	6,647,876	163,160	84	5,766,319	130,622
100,000 and over.....	103	49,580,639	360,855	132	56,559,022	644,822	105	49,736,778	412,010
Total.....	237,967	105,763,225	2,085,407	252,885	118,962,788	2,676,675	224,839	100,130,363	1,909,844

Total assets classes <sup>49</sup>	Returns with net income <sup>4</sup>								
	1940			1941			1942 <sup>10</sup>		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income
Under 50.....	87,705	1,919,211	155,039	105,053	2,297,019	232,331	107,275	2,330,669	291,320
50 under 100.....	34,656	2,479,679	176,036	41,412	2,964,672	277,502	41,183	2,952,221	331,443
100 under 250.....	37,250	5,906,127	419,458	43,884	6,978,330	681,380	43,529	6,912,652	810,707
250 under 500.....	18,802	6,632,647	456,090	22,042	7,770,883	772,921	21,810	7,681,210	953,907
500 under 1,000.....	12,043	8,423,216	554,127	14,278	10,018,713	990,980	14,698	10,330,327	1,243,914
1,000 under 5,000.....	12,545	26,242,965	1,696,518	14,655	30,480,805	2,871,890	15,936	33,202,458	3,693,067
5,000 under 10,000.....	1,924	13,435,506	812,701	2,251	15,696,795	1,453,733	2,393	16,715,805	1,864,364
10,000 under 50,000.....	1,742	36,167,468	2,046,028	1,936	39,794,529	3,309,755	2,088	43,065,605	4,520,776
50,000 under 100,000.....	292	20,150,564	1,047,630	335	23,349,049	1,667,047	336	23,119,739	1,758,114
100,000 and over.....	311	107,301,486	3,704,768	349	124,170,830	5,539,260	420	175,113,557	8,317,540
Total.....	207,270	228,658,869	11,068,395	246,195	263,521,625	17,796,797	249,668	321,424,242	23,785,152

  

Total assets classes <sup>49</sup>	Returns with no net income <sup>4</sup>								
	1940			1941			1942 <sup>10</sup>		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50.....	137,295	2,216,902	251,373	108,033	1,716,155	189,078	89,367	1,422,418	159,720
50 under 100.....	26,397	1,862,242	119,400	20,113	1,420,026	77,717	17,155	1,211,781	61,423
100 under 250.....	21,809	3,409,806	146,164	16,502	2,568,411	122,065	13,836	2,154,294	82,570
250 under 500.....	9,030	3,154,522	116,438	6,709	2,351,316	86,781	5,490	1,930,033	63,568
500 under 1,000.....	5,462	3,804,120	137,798	4,146	2,896,000	110,611	3,411	2,384,671	67,396
1,000 under 5,000.....	5,082	10,513,522	338,886	4,177	8,732,911	260,983	3,646	7,587,493	143,225
5,000 under 10,000.....	679	4,706,774	146,255	561	3,874,548	106,064	512	3,541,789	117,207
10,000 under 50,000.....	524	10,326,693	250,385	475	9,391,337	287,419	379	7,082,828	89,184
50,000 under 100,000.....	76	5,414,234	136,130	65	4,529,820	116,999	35	2,503,120	18,857
100,000 and over.....	92	46,410,027	377,364	77	39,450,102	185,475	35	8,774,945	36,191
Total.....	206,446	91,818,842	2,020,192	160,858	76,930,625	1,543,191	133,866	38,593,372	839,341

For footnotes, see pp. 439-444.



TABLE 21.—Corporation returns with balance sheets, 1931-1945,<sup>1</sup> by total assets classes, for returns with net income and returns with no net income: Number of returns,<sup>53</sup> total assets,<sup>59</sup> and net income or deficit<sup>4 33</sup>—Continued

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

Total assets classes <sup>59</sup>	Returns with net income <sup>4</sup>								
	1943 <sup>10</sup>			1944 <sup>10</sup>			1945 <sup>10</sup>		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income
Under 50.....	111,621	2,425,604	358,947	111,537	2,485,147	385,997	114,813	2,629,990	402,439
50 under 100.....	42,581	3,046,488	395,184	44,216	3,159,992	409,192	49,254	3,520,096	440,054
100 under 250.....	44,482	7,047,052	934,742	46,387	7,348,260	933,921	50,370	7,980,522	932,867
250 under 500.....	22,221	7,831,604	1,076,123	22,518	7,943,272	1,058,493	23,608	8,279,878	994,883
500 under 1,000.....	15,227	10,745,333	1,401,004	15,358	10,826,664	1,364,665	15,490	10,917,242	1,265,962
1,000 under 5,000.....	18,033	38,046,286	4,220,185	19,552	41,951,149	4,113,464	20,108	43,928,294	3,592,722
5,000 under 10,000.....	2,868	19,894,062	2,162,849	3,376	23,416,715	2,111,793	3,684	25,749,568	1,761,587
10,000 under 50,000.....	2,467	50,400,631	5,187,421	2,769	56,861,552	4,790,348	3,002	61,373,517	3,949,629
50,000 under 100,000.....	368	25,254,379	2,181,787	394	27,505,771	1,994,889	403	28,181,256	1,540,037
100,000 and over.....	473	198,803,750	10,480,357	508	218,175,348	9,717,197	512	223,300,079	7,064,743
Total.....	260,341	363,495,190	28,398,598	266,615	399,673,868	26,879,959	281,244	415,860,443	21,944,924

Total assets classes <sup>59</sup>	Returns with no net income <sup>4</sup>								
	1943 <sup>10</sup>			1944 <sup>10</sup>			1945 <sup>10</sup>		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50.....	70,340	1,132,927	133,886	64,675	1,043,090	129,063	62,975	1,017,670	134,818
50 under 100.....	13,998	989,297	56,651	12,615	890,333	58,882	12,177	858,750	63,675
100 under 250.....	11,623	1,808,285	84,712	10,395	1,615,904	86,550	9,938	1,545,819	95,748
250 under 500.....	4,536	1,586,559	63,513	3,978	1,378,958	65,156	3,975	1,386,628	81,321
500 under 1,000.....	2,666	1,860,628	55,780	2,267	1,564,247	64,083	2,179	1,519,614	72,222
1,000 under 5,000.....	2,704	5,564,351	116,819	2,038	4,155,937	121,234	1,949	3,979,107	165,342
5,000 under 10,000.....	364	2,502,603	29,643	270	1,868,713	54,650	264	1,841,811	57,370
10,000 under 50,000.....	252	4,814,073	134,448	173	3,398,879	59,853	195	3,961,333	81,556
50,000 under 100,000.....	28	2,053,335	15,809	21	1,447,250	25,494	24	1,653,026	31,951
100,000 and over.....	18	3,716,365	80,044	9	1,286,907	2,204	30	7,837,065	146,947
<b>Total.....</b>	<b>106,529</b>	<b>26,028,421</b>	<b>771,304</b>	<b>96,441</b>	<b>18,650,219</b>	<b>667,168</b>	<b>93,706</b>	<b>25,600,826</b>	<b>930,949</b>

For footnotes, see pp. 439-444.

TABLE 22.—Taxable excess profits tax returns, 1940-45: <sup>1</sup> Number of returns, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, and excess profits tax

[Money figures in thousands of dollars]

Year	Number of returns	Excess profits net income <sup>68</sup>	Excess profits credit <sup>69</sup>	Unused excess profits credit adjustment <sup>70</sup>	Adjusted excess profits net income <sup>69</sup>	Excess profits tax <sup>67</sup>
1940 <sup>71</sup>	13,440	2,997,937	2,019,109	Not applicable	911,603	373,511
1941	42,412	12,072,516	5,261,799	290,679	6,334,864	3,359,186
1942 <sup>10</sup>	54,002	17,084,370	5,901,216	412,626	10,494,667	7,851,814
1943 <sup>10</sup>	68,202	22,306,883	6,907,835	506,382	14,552,878	11,291,483
1944 <sup>10</sup>	55,912	20,471,652	6,862,552	121,062	12,935,510	10,431,762
1945 <sup>10</sup>	52,097	14,165,367	5,179,830	( <sup>72</sup> )	8,367,927	6,557,006

For footnotes, see pp. 439-444.

TABLE 23.—Consolidated <sup>73</sup> income tax returns, 1928-45 <sup>1 74</sup> (excluding excess profits tax returns filed under section 710 of the Internal Revenue Code).<sup>75</sup> For all consolidated returns: Number of returns and number of subsidiaries; for consolidated returns with net income and consolidated returns with no net income: Number of returns, total compiled receipts, net income or deficit; also for consolidated returns with net income: Net operating loss deduction, and income tax

[Money figures in thousands of dollars]

Year	All consolidated returns		Consolidated returns with net income <sup>4</sup>					Consolidated returns with no net income <sup>4</sup>		
	Number of returns	Number of subsidiaries <sup>76</sup>	Number of returns	Total compiled receipts <sup>77</sup>	Net income <sup>4</sup>	Net operating loss deduction <sup>34</sup>	Income tax <sup>5</sup>	Number of returns	Total compiled receipts <sup>77</sup>	Deficit <sup>4</sup>
1928	9,300	( <sup>72</sup> )	5,870	62,534,503	5,060,380	101,242	591,382	3,430	7,290,894	567,006
1929	8,754	30,112	5,408	62,453,733	5,953,845	213,892	631,375	3,346	10,002,595	737,358
1930	8,951	32,209	4,067	46,258,564	3,377,845	51,045	398,284	4,884	17,397,584	1,519,519
1931	8,495	31,307	2,698	24,075,862	1,846,305	41,131	216,547	5,797	26,168,255	2,503,046
1932	7,426	29,232	1,272	11,048,877	502,381	35,003	67,335	6,154	21,086,459	2,835,184
1933	7,101	28,589	1,880	16,391,348	833,394		<sup>78</sup> 120,983	5,221	15,298,496	1,962,969
1934	<sup>79</sup> 445	2,522	147	2,868,520	69,444		10,315	298	2,310,148	296,741
1935	63	464	9	353,848	5,422		854	54	2,015,586	217,281
1936	98	722	35	1,586,159	114,617		13,761	63	2,065,261	159,123
1937	93	693	30	1,325,010	67,320		6,071	63	2,324,682	184,030
1938	102	690	22	975,011	41,078		4,842	80	2,287,380	288,825
1939	108	715	31	1,479,811	111,244		13,353	77	2,350,620	192,767
1940	<sup>80</sup> 112	709	44	2,423,165	181,237	6,064	32,965	68	2,058,485	138,960
1941	<sup>80</sup> 107	706	65	4,612,131	293,036	40,346	60,490	42	738,147	42,451
1942 <sup>10 81</sup>	942	<sup>82</sup> 5,584	737	22,619,930	2,450,342	117,152	647,460	205	635,548	65,664
1943 <sup>10 81</sup>	1,282	6,165	1,005	31,625,241	3,536,384	51,590	771,312	277	1,268,610	120,212
1944 <sup>10 81</sup>	1,298	5,780	1,009	31,508,016	3,947,526	29,100	630,111	289	674,033	51,725
1945 <sup>10 81</sup>	1,409	6,093	1,080	29,702,047	2,035,203	9,016	485,060	329	1,871,296	149,595

For footnotes, see pp. 439-444.

TABLE 24.—Taxable consolidated <sup>73</sup> excess profits tax returns, 1940-45: <sup>1</sup> Number of returns, number of subsidiaries, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, and excess profits tax

[Money figures in thousands of dollars]

Year	Number of returns	Number of subsidiaries <sup>76</sup>	Excess profits net income <sup>68</sup>	Excess profits credit <sup>69</sup>	Unused excess profits credit adjustment <sup>70</sup>	Adjusted excess profits net income <sup>69</sup>	Excess profits tax <sup>67</sup>
1940 <sup>71</sup>	107	420	486,310	364,038	Not applicable	121,712	59,118
1941 <sup>83</sup>	243	1,588	1,874,554	949,285	90,627	833,079	491,636
1942 <sup>10 81</sup>	269	1,798	1,428,685	641,030	127,777	658,317	517,297
1943 <sup>10 81</sup>	349	2,419	2,677,735	1,074,922	168,865	1,432,286	1,139,059
1944 <sup>10 81</sup>	328	1,959	2,239,049	923,053	13,269	1,300,141	1,058,214
1945 <sup>10 81</sup>	316	1,468	1,080,623	457,998	( <sup>72</sup> )	616,267	499,786

For footnotes, see pp. 439-444.

Footnotes for historical tables 15 to 24, pp. 386-438.

<sup>1</sup> Changes in the Federal tax laws affecting the comparability of data from income tax and profits tax returns of corporations are summarized on pages 446-470; textual discussion of comparability appears on pages 76-78.

<sup>2</sup> The total number of returns shown includes returns of inactive corporations. For 1909-26 the number of returns of inactive corporations is not available, being included in the number of returns with no net income; for 1927-45 the number of returns of inactive corporations may be obtained by deducting the sum of the returns with net income and the returns with no net income from the total number of returns.

There follows a résumé of the kinds of returns included in the number of returns as tabulated in tables 15-21 and 23.

- 1909-12. Returns of annual net income.
- 1913-17. Income tax returns.
- 1918. Income, war-profits, and excess-profits tax returns.
- 1919-21. Income and excess-profits tax returns.
- 1922-32. Income tax returns.
- 1933-45. Income and (declared value) excess-profits tax returns. (The corporation excess profits tax returns which are required to be filed for 1940 through 1945 in addition to the income and declared value excess-profits tax returns are not included but are tabulated separately in tables 22 and 24.)

<sup>3</sup> "Gross income" as tabulated is obtained from "Total income" as reported on the return by adding "Cost of goods sold," "Cost of operations" (beginning 1932), and any negative items reported under sources of income. (Correspondingly, these items are added to deductions.) "Gross income" is smaller than "Total compiled receipts," as shown in tables 17 and 20 by the amount of wholly tax-exempt interest on Government obligations for 1926-40 and by the sum of the wholly tax-exempt interest and the interest subject to surtax only, for 1941 and later.

The gross income figure is understated for 1918 through 1924 as a result of railroad and other public utility corporations frequently reporting only the net amount of income on the face of the return. It was inexpedient, because of the cost and time required, to inspect the numerous supporting schedules in such cases for the purpose of compiling gross income and general deductions. The understatement is estimated to be 5 billion dollars for 1918 and 1919, and nearly twice that amount for 1920 and 1921. There is no estimate as to the amount by which the gross income for 1922 through 1924 is understated.

The gross income figure for 1918 through 1921 excludes dividends received from (1) domestic corporations (except those receiving a large percentage of their gross income from sources within a possession of the United States for 1921), (2) foreign corporations taxable by the United States on their net income, and (3) personal service corporations out of earnings upon which a Federal income tax has been imposed. The Revenue Act of 1918 provided that dividends received on stock of corporations which were taxable upon their net income were to be deducted from gross income; but the 1918 return—which was printed before the act was passed—excluded them from gross income by providing for them to be reported with other nontaxable income. Such dividends were included in gross income on the 1919-21 returns but were excluded in tabulation to produce a gross income for 1919-21 which would be comparable to that reported and tabulated for 1918. The aggregate amount of these nontaxable dividends, including the amount reported on returns with no net income, is shown below for each year involved:

Year	Amount of nontaxable dividends excluded from gross income
1918.....	\$420,653,468 (excluded on return).
1919.....	\$375,838,134 (excluded in tabulation to produce gross income comparable to that on 1918 return).
1920.....	\$531,386,531
1921.....	\$509,117,760

<sup>4</sup> A comparison, for 1909-45 of the item tabulated for amount of "Net income" or "Deficit" and of the basis for classifying the returns into those "With net income" and "With no net income," follows:

Year	Item tabulated for amount of "Net income" or "Deficit"	Basis for classification "With net income" and "With no net income" <sup>a</sup>
1909-12.....	<i>Column 1</i> Net income (for excise tax computation).	<i>Column 2</i> Excise tax liability, or no excise tax liability.
1913-19.....	Net income (for income tax computation). Includes, for 1913, net income for excise tax computation reported for portion of taxable year prior to Mar. 1, on which date the income tax became effective.	Same as column 1.
1920-33 <sup>b</sup> ....	Net income for current year, i. e., before deduction of prior year loss.	Same as column 1.
1934-35.....	Net income subject to income tax. <sup>c</sup>	Same as column 1.
1936.....	Net income for (declared value) excess-profits tax computation. <sup>c</sup>	Net income for income tax computation. <sup>d</sup>
1937-39.....	Net income for (declared value) excess-profits tax computation.	Same as column 1.
1940-43.....	Net income for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction.	Same as column 1.
1944-45.....	Net income for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction, and adding Government interest subject to surtax only and excess of net long-term capital gain over net short-term capital loss.	Same as column 1.

<sup>a</sup> Prior to 1927, returns of inactive corporations were classified as returns with no net income.

<sup>b</sup> On calendar year returns for 1933, the net loss for prior year (1932) is not deductible, therefore the net income tabulated for such returns is the net income subject to income tax; on returns with fiscal year ending in the period July through November, 1933, the net loss for 1932 is deductible, therefore the net income tabulated for these fiscal year returns is the current year net income, that is, before deduction of prior year loss (1932). The provision for deducting prior year loss was repealed by the National Industrial Recovery Act, effective January 1, 1933.

<sup>c</sup> This amount, which is the net income less interest on Liberty bonds, etc., is comparable with net income subject to income tax for prior years.

<sup>d</sup> The only difference between the two items of net income, for 1936, is the amount of the declared value excess-profits tax, \$21,612,551.

Footnotes for historical tables 15 to 24, pp. 386-438—Continued

<sup>5</sup> The amounts shown as "Income tax" for 1909-15 are tax collections which include interest and penalties resulting from additional assessments; for 1916-45, are the amounts of tax liability reported on the returns, before deduction of credit for taxes paid to foreign countries or United States possessions.

For 1909-12, the amount represents the special excise tax; for 1913, consists of \$32,456,663 income tax and \$10,671,077 excise tax. The taxes included in the amounts shown for 1914-45 are as follows:

Taxes tabulated as "Income tax"

Tax year	From returns for: (a) Calendar year coincident with year shown at left, (b) fiscal year ending in period January through June of succeeding calendar year, and (c) part years beginning in year shown at left provided all or greater part of accounting period falls in such year.	From returns for: (a) Fiscal year ending in period July through November of year shown at left, and (b) part years beginning in the immediately preceding year, but with greater part of accounting period falling in year shown at left.
1914 through 1935	Income tax	Income tax.
1936 <sup>a</sup>	Normal tax Surtax on undistributed profits	Income tax.
1937 <sup>b</sup>	Normal tax Surtax on undistributed profits	Normal tax. Surtax on undistributed profits.
1938 <sup>c</sup>	Income tax	Normal tax. Surtax on undistributed profits.
1939	Income tax	Income tax.
1940	Income and income defense taxes.	Income tax.
1941 <sup>d</sup>	Normal tax Surtax	Income and income defense taxes.
1942 <sup>d</sup>	Normal tax Surtax Alternative tax <sup>e</sup>	Normal tax. Surtax.
1943-45 <sup>d</sup>	Normal tax Surtax Alternative tax <sup>e</sup>	Normal tax. Surtax. Alternative tax. <sup>e</sup>

<sup>a</sup> Normal tax, \$965,503,111; surtax on undistributed profits \$144,972,284; income tax \$59,289,827.

<sup>b</sup> Normal tax, \$1,056,939,166; surtax on undistributed profits, \$175,897,696.

<sup>c</sup> Income tax, \$804,230,054; normal tax, \$41,569,498; surtax on undistributed profits, \$7,778,561.

<sup>d</sup> For 1941 through 1943, there is tabulated with the income tax for returns with net income a small amount of surtax reported on returns with no net income, where receipts for the taxable year include interest on obligations of certain instrumentalities of the United States, subject to surtax only. For 1942 and subsequent years, there is also included a small amount of tax, reported on returns with no net income, due to special provisions applicable to certain mutual insurance companies other than life or marine.

<sup>e</sup> See note 42, table A, p. 459.

<sup>6</sup> The amount shown as "Excess profits taxes" for 1917-22 consists of war-profits tax and excess-profits tax. For 1933-39, the amount consists of (declared value) excess profits tax described in note 36. For 1940-45, in addition to the declared value excess-profits tax, the amounts shown include the excess profits tax described in note 37. (The two types of excess profits taxes are shown separately for 1940-45 in table 17.)

<sup>7</sup> The amount "Dividends paid" excludes liquidating dividends; for years prior to 1928, excludes also dividends paid by life insurance companies.

<sup>8</sup> Data for 1909 through 1915 are for the fiscal year ending June 30 of the following year, as shown in the annual reports of Commissioner of Internal Revenue; 1915 contains data from approximately 32,000 returns related to 1914. (See Annual Report, Commissioner of Internal Revenue, 1916, p. 26.)

<sup>9</sup> Revised as indicated below:

Year to which revision is applicable	Item	Statistics of Income showing revision (beginning 1934, references are to Part 2)		
		Year	Page	Note
1925	Gross income	1935	21	7
1926	Assets and liabilities	1928	388	
1927	Dividends paid		329	
	Liabilities	1931	32	
1928	Gross income and deductions	1930	238, 239	
	Dividends paid	1935	9	2
	Tax-exempt interest		24	14
1929	Assets and liabilities	1930	28	
	Dividends paid	1934	9	2
	Taxes paid	1941	295	9 (a)
	Miscellaneous deductions			
1930	Receipts and deductions	1931	32, 33	
	Total compiled receipts	1933	37	
	Interest on Federal, etc., bonds			
	Surplus	1935	9	2
	Miscellaneous liabilities			
1931	Dividends paid			
	Assets and liabilities	1931	37	
	Investments other than tax-exempt			
1932	Net loss for prior year			
	Income tax	1933	37	
	Total tax			
	Receipts and deductions	1943	393	9 (a)
	Liabilities			
	Number of returns	1935	24	14
	Net income			
1934	Dividends paid			
	Interest on tax-exempt obligations	1939	231	63
	Gross income			
	Number of returns	1940	306	8 (a)
	Deficit			
1939	Capital stock, preferred			
	Surplus reserves	1944	425	9 (a)
	Gross sales			
1943	Total compiled receipts			
	Cost of goods sold			
	Total compiled deductions			
	Gross income			

<sup>10</sup> Beginning 1942, instead of the special deduction for reserves which was previously allowable to life insurance companies in arriving at net income, there is allowable a credit against net income. As a consequence of this change in the law there is an

## Footnotes for historical tables 15 to 24, pp. 386-438—Continued

increase in both the number of returns reporting net income and in the amount of net income reported.

<sup>11</sup> The number of returns excludes those of inactive corporations except for 1926; for 1926, the number of returns with no net income includes the returns of inactive corporations.

<sup>12</sup> "Gross sales" is the amount received less returns and allowances—from trading and manufacturing for 1926-31, and where inventories are an income-determining factor for 1932-45. For "Cost of goods sold," see "Deductions."

<sup>13</sup> "Gross receipts from operations" and "Cost of operations" are not available, 1926-31; the gross amount shown for each of these years in table 17 and, for 1931, in table 20, is the gross profit from operations. For "Cost of operations" 1932 and thereafter, see "Deductions."

<sup>14</sup> "Taxable interest on Government obligations" is interest received on (1) Treasury notes issued on or after December 1, 1940, and (2) obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof. Beginning 1942, the amount tabulated is less amortizable bond premium.

<sup>15</sup> The amounts for "Rents and royalties" and for the separate items, "Rents" and "Royalties," are the gross amounts received. Depreciation, repairs, interest, taxes, and other expenses which are deductible from the gross amount received for rents, and the amount of depletion which is deductible from the gross amount of royalties received, are included in the respective deduction items. Rents prior to 1929, and royalties, prior to 1938, are tabulated in "Other receipts."

<sup>16</sup> For 1932 and 1933, "Net gain, sales of stocks, bonds, and other assets," as tabulated, is a composite of net gain (excess of gains over losses) resulting from (1) net gain or loss resulting from (a) sales or exchanges of capital assets and (b) sales or exchanges of real estate, regardless of time held, and (2) sales or exchanges of stocks and bonds (a) held two years or less, hence not classed as capital assets and (b) in the case of traders in securities, held over two years but not considered capital assets. For 1934-39, consists of net gain resulting from sales or exchanges of stocks, bonds, and other assets, regardless of time held. For 1940 and 1941, consists of net gain resulting from sales or exchanges of capital assets—(1) held for 18 months or less and (2) held for more than 18 months. Beginning 1942 is the net amount of gain arising from sale or exchange of capital assets. Beginning 1944 is tabulated as two items—(1) excess of net short-term capital gain over net long-term capital loss and (2) excess of net long-term capital gain over net short-term capital loss, the second item being excluded from net income for the purpose of computing declared value excess-profits tax. For definition of capital assets, see table B, pp. 462-463. For 1938 and thereafter, there is *excluded* net gain resulting from sales or exchanges of depreciable assets. (See note 17.)

<sup>17</sup> "Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of depreciable property used in trade or business, short-term non-interest-bearing Government obligations issued on or after March 1, 1941, on a discount basis, and beginning 1942, real property used in trade or business. If such property has been held for more than 6 months, special treatment is provided as shown in table B, p. 463.

<sup>18</sup> "Dividends from domestic corporations" are those from corporations subject to taxation under the effective Federal tax law, *excluding* dividends from corporations organized under the China Trade Act, 1922, and from corporations receiving a large percentage of their gross income from sources within a possession of the United States, such excluded dividends being tabulated in "Other receipts." Dividends from domestic corporations were not

required to be included in net income prior to 1936 and are, therefore, tabulated under "Receipts partially and wholly tax-exempt" prior to 1936. (See note 5(a), table A, p. 454.)

<sup>19</sup> "Other receipts" include dividends from corporations organized under the China Trade Act, 1922; dividends from corporations entitled to the benefits of section 251 of the Internal Revenue Code (corporations receiving a large percentage of their gross income from sources within a possession of the United States); and amounts not elsewhere reported on the return, such as: Profit from sales of commodities other than the principal commodity in which the corporation deals; income from minor operations; bad debts recovered; cash discounts; conditional payments from United States Department of Agriculture; Federal income tax paid by lessee; income from claims, license rights, judgments, and joint ventures; net amount under operating agreements; net profit from commissaries; profit on dealing in futures; profit on prior years' collections (installment basis); profit on purchase of corporations' own bonds; recoveries of bonds, stocks, and other securities; refunds for cancellation of contracts, for insurance, management expenses, and processing taxes; and income from sales of scrap, salvage or waste. (See note 38.)

<sup>20</sup> "Interest on Government obligations *subject to declared value excess-profits tax*" for 1934-45 and subject also to surtax for 1941-45 consists of interest on United States savings bonds and Treasury bonds issued prior to March 1, 1941, and owned in principal amount over \$5,000. For 1934-36, interest on obligations of instrumentalities of the United States other than those issued under the Federal Farm Loan Act or such Act as amended was also subject to declared value excess-profits tax. The entire amount of interest subject to declared value excess-profits tax for 1934 and 1935 is included in the figure shown for wholly tax-exempt interest. Beginning 1942, the amount tabulated is less amortizable bond premium.

<sup>21</sup> "Interest on Government obligations, *subject to surtax only*" is the interest on obligations of instrumentalities of the United States (other than obligations issued under the Federal Farm Loan Act, or such Act as amended) issued prior to March 1, 1941. Beginning 1942, the amount tabulated is less amortizable bond premium.

<sup>22</sup> "Interest on Government obligations, *wholly tax-exempt*," consists of interest on obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917, all Postal Savings bonds, Treasury notes issued prior to December 1, 1940, Treasury bills, and Treasury certificates of indebtedness issued prior to March 1, 1941; obligations issued prior to March 1, 1941, under the Federal Farm Loan Act or under such Act as amended and United States savings bonds and Treasury bonds issued prior to March 1, 1941, and owned in principal amount of \$5,000 or less. For 1937-40 includes also interest on obligations of instrumentalities of the United States, other than those issued under the Federal Farm Loan Act, or such Act as amended. The amounts shown as wholly tax-exempt interest for 1934 and 1935 include the interest on Government obligations, subject to declared value excess-profits tax.

<sup>23</sup> "Total compiled receipts" excludes nontaxable income *other than* tax-exempt interest received on certain Government obligations.

<sup>24</sup> Items of deductions which are reported in "Cost of goods sold" or in "Cost of operations" are tabulated as reported, in "Cost," and not transferred to the respective deduction item. However, an exception is made with respect to amounts reported in costs and identifiable as "Amortization of emergency facilities" and "Amounts contributed under pension plans, etc.," such amounts being transferred to the respective deduction items.

## Footnotes for historical tables 15 to 24, pp. 386-438—Continued

<sup>25</sup> Amount for "Compensation of officers" excludes compensation of officers of life insurance companies which file Form 1120L, since such data are not required to be reported on the return.

<sup>26</sup> Amount shown as "Repairs" is the cost of incidental repairs, including labor and supplies, which do not add materially to the value of the property or appreciably prolong its life. For 1938 and prior years, "Repairs" were included in "Other deductions."

<sup>27</sup> The item "Taxes paid" includes all taxes paid or accrued during the taxable year *except* (1) Federal income, war-profits, and excess profits taxes, (2) estate inheritance, legacy, succession, and gift taxes, (3) that portion of income and profits taxes paid to foreign countries and United States possessions which for 1926-31 is claimed as a credit against income tax, or, for 1932-45, the entire amount of such tax if any portion thereof is claimed as a credit against income tax, (4) taxes assessed against local benefits, (5) Federal taxes paid on tax-free covenant bonds, and (6) taxes reported in "Cost of goods" and "Cost of operations."

<sup>28</sup> The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without benefit of deduction for contributions or gifts. It was not allowable prior to 1936.

<sup>29</sup> Amount shown as "Amortization" is the deduction with respect to amortization of the cost of emergency facilities necessary for national defense, as provided by section 124 of the Internal Revenue Code as amended by the Second Revenue Act of 1940. On September 29, 1945, the President proclaimed the ending of the emergency period defined in section 124(e)(2). As a result, taxpayers holding certified emergency facilities on which the 60-month amortization period had not expired could elect to terminate the amortization period as of September 30, 1945, and recompute the amortization deduction for each tax year involved, on the basis of the actual number of months in the shortened period. Thus, the amortization deductions reported on the 1945 returns are, in many instances, the increased amounts based on the shortened period, whereas the amounts reported on returns for 1944 and earlier years are based on a 60-month period and are subject to adjustment to give effect to the recomputation.

<sup>30</sup> "Amounts contributed under pension plans, etc.," consists of deductions claimed under section 23(p) of the Internal Revenue Code for amounts contributed by employers under pension, annuity, stock-bonus, or profit-sharing plans, or other deferred compensation plans.

<sup>31</sup> For 1932 and 1933, "Net loss, sale of stocks, bonds, and other assets," as tabulated, consists of the excess of net loss resulting from sales or exchanges of (1) capital assets and (2) real estate, regardless of time held, over net gain resulting from sales or exchanges of stocks and bonds held two years or less, and therefore not classed as capital assets. For 1934-39 consists of the deduction allowable for "Net capital loss" (excess of losses over gains resulting from sales or exchanges of stocks, bonds, and other assets, regardless of time held) which deduction cannot exceed \$2,000 or the amount of net capital loss, whichever is less. For 1940 and 1941, net long-term capital loss consists of the excess of losses over gains resulting from sales or exchanges of capital assets held over 18 months. Beginning 1942, a net capital loss is not deductible in the current year but may be carried forward and applied against net capital gains of the 5 succeeding taxable years. For definition of capital assets, see table B, pages 462-463. For 1938 and thereafter, there is *excluded* the net loss from sales or exchanges of depreciable assets. (See note 17.)

<sup>32</sup> "Other deductions" include (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty (including war losses for 1942 and subsequent years),

and theft, (3) salaries and wages not deducted elsewhere on the return, (4) amounts not otherwise reported, such as: Administrative, general, and office expenses; advertising costs until 1945, when it is tabulated as a separate item; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses; sales discount; selling costs; travel expenses; unrealized profits on installment sales; and Federal Deposit Insurance Corporation assessments reported by banks, and (5) for 1926-41, special deductions of life insurance companies relating to reserve for dividends and reserve funds required by law. (See note 10. See also note 40.)

<sup>33</sup> "Net income" is less than "Compiled net profit," and "Deficit" is greater than "Compiled net loss," for 1926-35 by the sum of "Dividends from domestic corporations" and "Interest on Government obligations"; for 1936-40, and 1944-45, by the amount of "Wholly tax-exempt interest on Government obligations"; and for 1941-43, by the sum of (1) "Wholly tax-exempt interest on Government obligations" and (2) "Interest subject to surtax only."

<sup>34</sup> The amounts tabulated as "Net operating loss deduction" for 1926-32 represent "Net loss for prior year" reported and effective as a deduction in determining statutory net income for those years. The law provides, in general, that such loss is deductible in the two years succeeding that in which the loss is sustained, except for 1931, when the loss could be carried forward only one year. A prior year loss was not deductible in computing statutory net income for 1933 through 1939. The figures for 1940-1945 are those of the deduction due to net operating loss for prior year or years. For 1940, this deduction represents the net loss (after certain deductions) sustained in 1939; for 1941-45, it represents such loss sustained in the two preceding taxable years. The prior year loss deduction has *not* been taken into consideration in computing the net income as tabulated in Statistics of Income.

<sup>35</sup> "Income subject to excess profits tax," for 1942 and 1943, and "Adjusted excess profits net income," for 1944 and 1945, allowed as a credit on Form 1120 in computing normal tax and surtax net income, are, in general, equal to the adjusted excess profits net income, as reported on Form 1121. However, in case the excess profits tax is determined as provided in section 721 of the Internal Revenue Code (relating to abnormalities in income in the taxable period), section 726 (relating to corporations completing contracts under the Merchant Marine Act of 1936), section 731 (relating to corporations engaged in mining strategic minerals), or section 736(b) (relating to corporations with income from long-term contracts), the credit reported on Form 1120 for 1942 and 1943 is the amount of which the excess profits tax is 90 percent and, for 1944 and 1945, 95 percent. For the purpose of computing such credit, the excess profits tax used is the tax computed without regard to the limitation provided in section 710(a)(1)(B) (the 80 percent limitation), without regard to the credit provided in section 729 (c) and (d) for foreign taxes paid, and without regard to the adjustments provided in section 734 in case of position inconsistent with prior income tax liability.

<sup>36</sup> The (declared value) excess-profits tax became effective June 30, 1933, under the tax provisions of the National Industrial Recovery Act. For 1934 and 1935, the amount tabulated includes a small amount of (declared value) excess-profits tax which appears on returns with no net income for income tax purposes because the credit for interest received on certain obligations of the United States and its instrumentalities, which is allowed against net income in the computation of income tax, is not allowable against net income in the computation of (declared value) excess-profits tax. (See art. 1(d), Treasury Decision 4469, "Regulations relating to the excess-profits tax imposed by section 702 of the Revenue Act of 1934.") The declared value excess-

## Footnotes for historical tables 15 to 24, pp. 386-438—Continued

profits tax shown for 1940 includes declared value excess-profits defense tax reported on returns for a fiscal year ending in period July 1, 1940, through June 30, 1941.

<sup>37</sup> The excess profits tax was imposed by section 710 of the Internal Revenue Code, which section was added by the Second Revenue Act of 1940, effective for taxable years beginning after December 31, 1939. The amount of excess profits tax tabulated for 1940 is the liability reported on corporation excess profits tax returns (item 32, page 1, Form 1121) for the calendar year 1940 and for fiscal years beginning in 1940 with the greater part of the accounting period in 1940. The amount tabulated for 1941 is the excess profits tax deduction (item 35, page 1, Form 1120 for 1941) allowed in the computation of normal-tax net income, except that for fiscal years beginning in 1940, with the greater part of the accounting period in 1941, there is tabulated the amount of excess profits tax liability (item 32, page 1, Form 1121 for 1940). The amount tabulated for the years 1942 through 1944 is the excess profits tax liability reported on corporation excess profits tax returns, less the credit for debt retirement and the net post-war refund. For 1945 the amount tabulated is the excess profits tax reported on corporation excess profits tax returns, less the 10 percent credit. The amounts for 1943-45 are before the amount deferred under section 710(a)(5) (relating to abnormalities under section 722) and after any adjustments reported on the returns under other relief provisions. The amount for 1942 is after both the section 710(a)(5) deferral and any adjustments reported on the returns under other relief provisions. For all years, the amount tabulated is before deduction of credit for tax paid to foreign countries or United States possessions.

<sup>38</sup> Amounts for the following items are tabulated in "Other receipts": "Dividends from foreign corporations," 1926-36; "Rents," 1926-28; "Royalties," 1926-37; and "Net gain, sales of stocks, bonds, and other assets," 1926-27.

<sup>39</sup> "Interest on Government obligations, subject to declared value excess-profits tax" is tabulated in "Interest on Government obligations wholly tax-exempt," for 1934 and 1935.

<sup>40</sup> Amounts for the following items are tabulated in "Other deductions": "Compensation of officers," for 1926 and 1927; "Rent paid on business property" for 1926-32; "Repairs" for 1926-38; "Bad debts" for 1926; "Net loss, sales of stocks, bonds, and other assets," 1926-29.

<sup>41</sup> Compiled net loss or deficit.

<sup>42</sup> Tax for returns with net income includes (declared value) excess-profits tax of approximately \$37,500 for 1934, and \$19,500 for 1935, appearing on returns with no net income for income tax purposes, due to the credit for interest received on certain obligations of the United States and its instrumentalities, which is allowed against net income in the computation of the income tax, not being allowed against net income in computation of the (declared value) excess-profits tax. (See art. 1(d) of Treasury Decision 4469.)

<sup>43</sup> Less than \$500,000.

<sup>44</sup> A corporation is classified industrially according to the business reported on the return. When diversified activities are reported, the classification is determined by the industry which accounts for the largest percentage of total receipts. Therefore, industrial groups may contain data for activities other than those on which the classifications are based. The data by industrial classification for 1934-41 are not strictly comparable with such data for prior years, due to the general discontinuance, under the Revenue Act of 1934, of the privilege of filing consolidated returns for income tax purposes. Prior to 1934, a consolidated return was classified on the predominant activity of the group of affiliated

concerns, whereas, for 1934-41, the separate return filed by each concern which was formerly a part of an affiliated group, is classified on its predominant industry. Consolidated returns were permitted to be filed for 1934 and thereafter by (1) groups of affiliated common carriers by railroad and their related holding or leasing companies (including electric railways after 1935, and trackless trolley and bus systems after 1937); (2) beginning with 1940, by Pan-American trade corporations, and (3) beginning 1942, the consolidated return privilege is again extended, in general, to all corporations. (See table C, p. 464-470.)

<sup>45</sup> Excess profits tax and total tax include \$15,723,446 excess profits tax, under section 710 of the Internal Revenue Code, which is not distributed by industrial classifications or by States and Territories.

<sup>46</sup> Table 18 is the only table in this report showing 1938-45 data by industrial groups similar to the major industrial groups in Statistics of Income for 1931-37. The application of the Standard Industrial Classification to returns for 1938-45 results in an increased number of industrial groups with certain changes in the contents of the groups. The 1938-45 data in table 18 are made comparable in so far as possible with the data by major industrial groups as published for 1931-37, by transferring certain industrial activities from the classification in which they are tabulated in Statistics of Income, Part 2, for each of the years 1938-45 to the classification in which they are tabulated for 1937. Vice versa, a few adjustments are made in the 1937 data for major industrial groups by transferring certain industrial activities from the classification in which they were tabulated for 1937 to the classification in which they would have been tabulated had the industrial classification for 1938-45 been used. Both the original and the adjusted amounts are shown for 1937 in basic table 18. For comparison of industrial groups in which changes occur (1) between 1938 and 1937, see Statistics of Income for 1938, Part 2, pages 243-273, (2) between 1940 and 1939, see Statistics of Income for 1940, Part 2, pages 310-314, (3) between 1941 and 1940, see Statistics of Income for 1941, Part 2, pages 300-303, and (4) between 1942 and 1941, see pages 7-8 of the 1942 report. The classification for 1943 is the same as for 1942 except for the minor change noted on page 5 of the 1943 report. There is no change in the years 1943-45. Although the 1937-45 data shown in table 18 are the best comparison that can be presented, it should be noted that they are not entirely comparable because certain industrial activities within minor industrial groups are included in different major industrial groups for 1938-45 than for 1937, and since data for these activities are not tabulated separately, adjustment cannot be made.

<sup>47</sup> "Liquors and beverages" included in "Food and kindred products" prior to 1933.

<sup>48</sup> Less than \$500.

<sup>49</sup> "Clothing and apparel" included in "Textile mill products" prior to 1936.

<sup>50</sup> "Petroleum and other mineral oil products" included in "Chemicals and allied products" prior to 1936.

<sup>51</sup> "Motor vehicles, complete or parts," included in "Metal and its products" prior to 1936.

<sup>52</sup> Returns filed in a State may not be a complete coverage of all corporations whose principal place of business is located therein. Conversely, a tabulation for a given State may include data from returns of corporations having their principal place of business in another State. A corporation may file an income tax return either in the collection district in which it has its principal place of business or in the collection district in which it has its principal office or agency.

(Footnotes continued on p. 444)



## Footnotes for historical tables 15 to 24, pp. 386-438—Continued

<sup>53</sup> Number of returns with balance sheets excludes returns with fragmentary balance sheet data, and, except for 1926, also excludes returns of inactive corporations.

<sup>54</sup> Amount shown as "Cash" includes bank deposits.

<sup>55</sup> Amount shown as "Investments, Government obligations" consists of obligations of the United States or any agency or instrumentality thereof; obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions. (See note 56.)

<sup>56</sup> Where investments are not segregated as between "Government obligations" and "Other," the entire amount is included in "Other investments."

<sup>57</sup> "Capital assets" consist of (1) depreciable tangible assets such as buildings, fixed mechanical equipment, manufacturing facilities, transportation facilities, furniture and fixtures, (2) depletable tangible assets—natural resources, (3) land, and (4) for 1939-45, intangible assets such as patents, franchises, formulas, copyrights, leaseholds, goodwill, and trademarks. Prior to 1939 intangible assets were included in "Other assets."

<sup>58</sup> "Other assets" consist of assets not elsewhere reported on return, such as: Sinking funds; other funds; deferred charges; organization expenses; pre-paid and suspense items; interest, discount, coupons, and dividends receivable; and guaranty deposits. "Other assets" of life insurance companies include market value of real estate, bonds, and stocks in excess of book value; interest, rents, and premiums due; and agents' balances.

<sup>59</sup> Assets and liabilities are tabulated as of December 31, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data as follows: (1) Reserves for depreciation, depletion, amortization, and, except for 1926, reserve for bad debts, when reported under liabilities are used to reduce the corresponding asset account, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, (2) a deficit in surplus, reported under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

<sup>60</sup> Notes payable with maturity less than one year are tabulated in "Notes and accounts payable," 1929-36.

<sup>61</sup> Notes payable with maturity of one year or more are tabulated in "Bonded debt and mortgages," 1929-36.

<sup>62</sup> "Other liabilities" consist of liabilities not elsewhere reported on return, such as: Deferred and suspense items; accrued expenses; dividends payable; funds held in trust; borrowed securities; outstanding coupons and certificates; and overdrafts. "Other liabilities" of life insurance companies include the net value of outstanding policies and annuities, and borrowed money. "Other liabilities" of banks include deposits (time, savings, demand, etc.) and bank notes in circulation.

<sup>63</sup> Capital stock which is not definitely designated as either common or preferred is tabulated under common stock.

<sup>64</sup> "Surplus reserves," when specifically designated as such, are tabulated in "Surplus and undivided profits" for 1926-37; all other reserves, except those for depreciation, depletion, and bad debts, are tabulated in "Other liabilities."

<sup>65</sup> For 1926-36, the net amount of "Surplus and undivided profits" or "Deficit" is tabulated from each return. For 1937, "Surplus and undivided profits" consists of the sum of the positive amounts: reported under "Paid in or capital surplus," "Earned surplus and undivided profits," and "Surplus reserves"; "Deficit" consists of the sum of the negative amounts reported under "Earned surplus and undivided profits." For 1938 and subsequent years, the method of tabulation is the same as for 1937, except that "Surplus reserves," being tabulated separately, are excluded from "Surplus and undivided profits."

<sup>66</sup> "Other investments" are included in "Other assets" for all corporations, 1926-28; and for life insurance companies 1926-29.

<sup>67</sup> Items of receipts and deductions, "Compiled net profit or net loss," "Net income or deficit," "Prior year loss," tax and dividends paid are not available for corporation returns with balance sheets for the years 1926-30 but are shown for all returns in table 17.

<sup>68</sup> See note 36, table A, p. 458.

<sup>69</sup> See table A, pp. 445-453.

<sup>70</sup> The unused excess profits credit adjustment, described in note 40, p. 459, is not included in the amount of excess profits credit shown, but is taken into account in arriving at the adjusted excess profits net income.

<sup>71</sup> No excess profits tax returns were filed for fiscal years ending in period July through November, 1940, since the excess profits tax provisions are applicable only to taxable years beginning after Dec. 31, 1939.

<sup>72</sup> Not available.

<sup>73</sup> For types of corporations permitted to file a consolidated return and for criteria of affiliation, see "Synopsis of Federal Tax Laws," p. 464-470.

<sup>74</sup> Data for earlier years not available.

<sup>75</sup> For data pertaining to consolidated excess profits tax returns, see table 12, pp. 360-361, and table 24, p. 438.

<sup>76</sup> The number of subsidiaries consists of the number of affiliated corporations which, together with the common parent corporation, file a consolidated return.

<sup>77</sup> "Gross income" is substituted for "Total compiled receipts," 1931 through 1934. See notes 3 and 23.

<sup>78</sup> Includes (declared value) excess-profits tax (effective June 30, 1933, under provisions of National Industrial Recovery Act) aggregating \$254,401.

<sup>79</sup> Of this number, 76 returns were for common carriers by railroad, the other 369 being returns permitted to be filed for fiscal years ending prior to December 31, 1934, by corporations other than common carriers by railroad.

<sup>80</sup> Includes Pan-American trade corporations.

<sup>81</sup> Beginning 1942, the consolidated return privilege is again extended in general, to all corporations. (See table C, pp. 464-470.)

<sup>82</sup> Number of subsidiaries shown for 1942 has been revised to exclude 12 inactive companies.

<sup>83</sup> Excludes returns filed for fiscal years ending in period July through November, 1941 (filed under 1940 law).

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SYNOPSIS OF  
FEDERAL TAX LAWS  
AFFECTING THE COMPARABILITY OF HISTORICAL  
DATA IN STATISTICS OF INCOME

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Corporation income and profits tax returns

- A. Credits and tax rates, 1909-46
- B. Capital gain and loss provisions, 1932-46
- C. Consolidated returns—provisions for filing and tax rates,  
1917-46

TABLE A.—Corporation income and profits tax credits, rates, and other

Federal tax law (date of enactment)	Income year <sup>3</sup>	Income tax		
		Specific credit <sup>4</sup>	Taxable income <sup>5</sup>	Rate <sup>6</sup> (percent)
Act of: Aug. 5, 1909 (Sec. 38, special excise tax).	Jan. 1, 1909, through Feb. 28, 1913.	\$5,000	Net income in excess of specific credit...	1
	Oct. 3, 1913 (Sec. 2, tax on income).	Mar. 1, 1913, through Dec. 31, 1915.	-----	All net income.....
Revenue Act of: 1916 (Sept. 8, 1916)	1916.....	-----	do.....	2
1916 as amended, and 1917 (Oct. 3, 1917).	1917.....	-----	Dividends out of earnings Mar. 1, 1913, through Dec. 31, 1915.	1
			Net income in excess of the sum of (1) excess-profits tax for the current year, and (2) dividends received out of earnings Mar. 1, 1913, through Dec. 31, 1915.	2
			Net income in excess of the sum of (1) excess-profits tax for the current year, and (2) dividends received out of earnings Mar. 1, 1913, through Dec. 31, 1917.	4
1918 (Feb. 24, 1919)	1918.....	2,000	Net income in excess of the sum of (1) the specific credit, (2) excess-profits and war-profits taxes for current year, and (3) interest received on United States obligations issued after Sept. 1, 1917.	12
	1919, 1920.....	2,000	Net income in excess of the sum of (1) the specific credit, (2) excess-profits tax for current year, (3) excess-profits and war-profits taxes on income from Government contracts, (4) partially tax-exempt interest received on United States obligations issued after Sept. 1, 1917, and on War Finance Corporation bonds.	10

For footnotes, see pp. 454-461.

provisions<sup>1</sup> of the Federal tax laws for the income years 1909 through 1946<sup>2</sup>

Excess profits tax, and war-profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions
Specific exemption	Credit	Taxable income <sup>5</sup>	Rate <sup>6</sup> (percent)	
	(7)-----	(7)-----	(7)-----	For 1917 and prior years, income and profits taxes paid to foreign countries or United States possessions were not allowed as tax credit, but were included in general deductions from gross income, except that taxes paid to foreign countries were not allowed to foreign corporations.
	(7)-----	(7)-----	(7)-----	
	(7)-----	(7)-----	(7)-----	
Excess-profits: \$3,000 <sup>8</sup> -----	An amount equal to the same percentage of invested capital <sup>9</sup> for the 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); or if corporation was not in existence during at least one whole year of the pre-war period, 8 percent of invested capital for taxable year; or if during pre-war period corporation had either no net income or a very small net income or if invested capital cannot be determined, same percent as that of representative corporations. (See sec. 210, Revenue Act of 1917.)	Net income: In excess of sum of specific exemption and credit, but not in excess of 15 percent of invested capital. In excess of 15 percent but not in excess of 20 percent of invested capital. In excess of 20 percent but not in excess of 25 percent of invested capital. In excess of 25 percent but not in excess of 33 percent of invested capital. In excess of 33 percent of invested capital.	20----- 25----- 35----- 45----- 60-----	Amount paid or accrued. <sup>12</sup>
\$3,000 <sup>8</sup> -----	For corporation with no invested capital or not more than a nominal capital, none, other than the exemption. 8 percent of the invested capital <sup>9</sup> for the taxable year. <sup>10</sup>	All net income in excess of \$3,000. Net income equal to 20 percent of invested capital less exemption and credit. Net income in excess of 20 percent of invested capital.	8----- 30 <sup>11</sup> ----- 65-----	
War-profits: \$3,000 <sup>8</sup> -----	Either an amount equal to the average pre-war net income plus 10 percent of the increase or minus 10 percent of the decrease of invested capital <sup>9</sup> for the taxable year as compared with average pre-war invested capital, or 10 percent of the invested capital for the taxable year, whichever is greater. <sup>12</sup>	80 percent of net income in excess of sum of (1) war-profits exemption and credit and (2) excess-profit tax.	100 <sup>11</sup> -----	Do. <sup>13</sup>
Excess-profits: \$3,000 <sup>8</sup> -----	8 percent of the invested capital <sup>9</sup> for the taxable year. <sup>10</sup>	Net income equal to 20 percent of invested capital less exemption and credit. Net income in excess of 20 percent of invested capital.	20 <sup>14</sup> ----- 40-----	
	Government contracts: Excess-profits and war-profits credit same as 1918.	Total amount of net income derived from Government contracts made between April 6, 1917, and Nov. 11, 1918, if in excess of \$10,000.	Excess-profits and war-profits tax rates of Revenue Act of 1918. <sup>15</sup>	

TABLE A.—Corporation income and profits tax credits, rates, and other provisions <sup>1</sup>

Federal tax law (date of enactment)	Income year <sup>2</sup>	Income tax			
		Specific credit <sup>4</sup>	Taxable income <sup>5</sup>	Rate <sup>6</sup> (percent)	
Revenue Act of: 1921 (Nov. 23, 1921).	1921.....	\$2,000	Same as 1919, 1920.....	10	
	1922, 1923.....	2,000	Net income in excess of specific credit.....	12.5	
	1924 (June 2, 1924).....	2,000	do.....	12.5	
	1926 (Feb. 26, 1926).....	2,000	do.....	<sup>16</sup> 13	
	1926, 1927.....	2,000	do.....	<sup>16</sup> 13.5	
	1928.....	3,000	do.....	12	
	1928 (May 29, 1928).....	3,000	do.....	<sup>17</sup> 11	
	1930, 1931.....	3,000	do.....	12	
	1932 (June 6, 1932).....	1932, 1933.....		All net income.....	<sup>18</sup> 13.75
	National Industrial Recovery Act (June 16, 1933). <sup>19</sup>	1933.....			
Revenue Act of: 1934 (May 10, 1934)	1934, 1935.....		All net income in excess of partially tax-exempt interest received on obli- gations of the United States.	<sup>18</sup> 13.75	
1935 (Aug. 30, 1935) (as amended by the Revenue Act of 1936).	1936, 1937 <sup>21</sup> .....				
1936 (June 22, 1936)	1936, 1937 <sup>21</sup> .....		Normal-tax net income: <sup>23</sup> Less than or equaling..... \$2,000 Exceeding \$2,000 or equal- ing..... 15,000 Exceeding \$15,000 or equal- ing..... 40,000 Exceeding..... 40,000 Undistributed net income <sup>25</sup> (for sur- tax): First 10 percent of adjusted net income. <sup>26</sup> Next 10 percent of adjusted net income. Next 20 percent of adjusted net income. Next 20 percent of adjusted net income. Remainder of undistributed net income.	( <sup>24</sup> ) 8 11 13 15 7 12 17 22 27	
1938 (May 28, 1938)	1938				
Internal Revenue Code..... (Feb. 10, 1939) <sup>28</sup>	1939		Adjusted net income, <sup>27</sup> in total amount: (1) \$25,000 or less— First \$5,000..... Next \$15,000..... Next \$5,000..... (2) Slightly over \$25,000 (alterna- tive)— First \$25,000..... Amount over \$25,000..... (3) Over \$25,000 (general rule).....	( <sup>24</sup> ) 12.5 14 16 Same as above. <sup>29</sup> 32 <sup>30</sup> 19	

For footnotes, see pp. 454-461.

of the Federal tax laws for the income years 1909 through 1946 <sup>2</sup>—Continued

Excess profits tax, and war-profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions
Specific exemption	Credit	Taxable income <sup>5</sup>	Rate <sup>6</sup> (percent)	
Excess-profits: \$3,000 <sup>8</sup> .....	Same as 1919, 1920.....	Same as 1919, 1920.....	Same as 1919, 1920.	Amount paid or accrued. <sup>12</sup>  Do. <sup>12</sup> Do. <sup>12</sup> Do. <sup>12</sup> Do. <sup>12</sup> Do. <sup>12</sup> Do. <sup>12</sup> Do. <sup>12</sup>
(?).....	Government contracts: Excess profits and war-profits credit same as 1918.	Same as 1918.....	Same as 1918.	
(?).....	(?).....	(?).....	(?).....	
(?).....	(?).....	(?).....	(?).....	
(?).....	(?).....	(?).....	(?).....	
(?).....	(?).....	(?).....	(?).....	
(?).....	(?).....	(?).....	(?).....	
(?).....	(?).....	(?).....	(?).....	
(?).....	(?).....	(?).....	(?).....	
(?).....	(?).....	(?).....	(?).....	
(Declared value) excess-profits: .....	12½ percent of adjusted declared value of capital stock.	Net income in excess of credit.	5.....	Do. <sup>12</sup>
.....	do.....	do <sup>20</sup> .....	5.....	
.....	10 percent of adjusted declared value of capital stock.	Net income <sup>20</sup> in excess of 10 percent and not in excess of 15 percent of adjusted declared value.	6.....	
.....		Net income in excess of 15 percent of adjusted declared value.	12.....	
.....				Do. <sup>12</sup>
.....	10 percent of adjusted declared value of capital stock.	Net income <sup>20</sup> in excess of 10 percent and not in excess of 15 percent of adjusted declared value.	6.....	Do. <sup>12</sup>
.....		Net income in excess of 15 percent of adjusted declared value.	12.....	

TABLE A.—Corporation income and profits tax credits, rates, and other provisions <sup>1</sup>

Federal tax law (date of enactment)	Income year <sup>3</sup>	Income tax		
		Specific credit <sup>4</sup>	Taxable income <sup>5</sup>	Rate <sup>6</sup> (percent)
Revenue Acts amend- ing Code: <sup>21</sup>			Normal-tax net income, <sup>22</sup> in total amount:	( <sup>24</sup> )
			\$25,000 or less—	
			First \$5,000.....	<sup>32</sup> 14.85
			Next \$15,000.....	<sup>32</sup> 16.5
			Next \$5,000.....	<sup>32</sup> 18.7
1940 (June 25, 1940)	1940.....		Over \$25,000, and not over \$31,964.30—	Same as above.
			First \$25,000.....	
			Next \$6,964.30.....	15.4
			Over \$31,964.30, and not over \$38,565.89—	16.9
			First \$5,000.....	18.9
			Next \$15,000.....	36.9
			Next \$5,000.....	24
			Next \$13,565.89.....	of entire n o r - m a l - t a x n e t i n c o m e
			Over \$38,565.89.....	
1941 (Sept. 20, 1941)	1941.....		Normal-tax net income, <sup>23</sup> in total amount:	( <sup>24</sup> )
			\$25,000 or less—	
			First \$5,000.....	15
			Next \$15,000.....	17
			Next \$5,000.....	19
			Over \$25,000 and not over \$38,461.54—	Same as above.
			First \$25,000.....	
			Next \$13,461.54.....	24
			Over \$38,461.54.....	of entire n o r - m a l - t a x n e t i n c o m e
			Surtax net income: <sup>38</sup>	
			First \$25,000.....	6
			Amount over \$25,000.....	7
1942 (Oct. 21, 1942)	1942, 1943.....		Normal-tax net income <sup>23</sup> in total amount:	( <sup>24</sup> ) ( <sup>39</sup> )
			\$25,000 or less—	
			First \$5,000.....	15
			Next \$15,000.....	17
			Next \$5,000.....	19
			Over \$25,000 and not over \$50,000—	Same as above.
			First \$25,000.....	
			Next \$25,000.....	24
			Over \$50,000.....	of entire n o r - m a l - t a x n e t i n c o m e
			Surtax net income <sup>38</sup> in total amount:	( <sup>18</sup> ) ( <sup>39</sup> )
			\$25,000 or less—	10
			Over \$25,000 but not over \$50,000—	
			First \$25,000.....	10
			Next \$25,000.....	22
			Over \$50,000.....	16
				of entire s u r t a x n e t i n - c o m e
			Alternative tax <sup>42</sup>	

For footnotes, see pp. 454-461.

of the Federal tax laws for the income years 1909 through 1946<sup>2</sup>—Continued

Excess profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions
Specific exemption	Credit	Taxable income <sup>5</sup>	Rate <sup>6</sup> (percent)	
Declared value excess-profits: -----	10 percent of adjusted declared value of capital stock.	Net income <sup>20</sup> in excess of 10 percent and not in excess of 15 percent of adjusted declared value. Net income in excess of 15 percent of adjusted declared value.	<sup>22</sup> 6.6  <sup>22</sup> 13.2	Amount paid or accrued. <sup>12</sup>
Excess-profits: <sup>23</sup> \$5,000-----	<i>Average income base:</i> 95 percent of average base period net income <sup>24</sup> plus 8 percent of net capital addition or less 6 percent of net capital reduction. <i>Invested capital base:</i> 8 percent of invested capital. <sup>25</sup>	Adjusted excess profits net income (excess profits net income <sup>26</sup> in excess of sum of specific exemption and excess profits credit): First \$20,000----- 25 Next \$30,000----- 30 Next \$50,000----- 35 Next \$150,000----- 40 Next \$250,000----- 45 Over \$500,000----- 50		Amount not used against income tax. <sup>27</sup>
Declared value excess-profits: -----	Same as 1940-----	Same as 1940-----	Same as 1940.	Amount paid or accrued. <sup>12</sup>
Excess profits: <sup>23</sup> \$5,000-----	<i>Average income base:</i> <sup>24</sup> Same as for 1940. <i>Invested capital base:</i>	Adjusted excess profits net income (excess profits net income <sup>26</sup> in excess of sum of specific exemption, excess profits credit, and excess profits credit carry-over): First \$20,000----- 35 Next \$30,000----- 40 Next \$50,000----- 45 Next \$150,000----- 50 Next \$250,000----- 55 Over \$500,000----- 60		Amount not used against income tax. <sup>27</sup>
	Invested capital <sup>25</sup>	Percentage for credit		
	First \$5,000,000-----	8		
	Over \$5,000,000-----	7		
Declared value excess-profits: -----	Same as 1940-----	Same as 1940-----	Same as 1940.	Amount paid or accrued. <sup>12</sup>
Excess profits: <sup>23</sup> \$5,000-----	<i>Average income base:</i> <sup>24</sup> Same as for 1940. <i>Invested capital base:</i>	Adjusted excess profits net income (excess profits net income <sup>26</sup> in excess of sum of specific exemption, excess profits credit, and unused excess profits credit adjustment <sup>40</sup> ):	<sup>41</sup> 90	Amount not used against income tax. <sup>27</sup>
	Invested capital <sup>25</sup>	Percentage for credit		
	First \$5,000,000-----	8		
	Next \$5,000,000-----	7		
	Next \$190,000,000-----	6		
	Over \$200,000,000-----	5		



TABLE A.—Corporation income and profits tax credits, rates, and other provisions <sup>1</sup>

Federal tax law (date of enactment)	Income year <sup>3</sup>	Income tax		
		Specific credit <sup>4</sup>	Taxable income <sup>5</sup>	Rate <sup>6</sup> (percent)
Revenue Acts amend- ing Code <sup>31</sup> —Con. 1943 (Feb. 25, 1944)	1944, 1945		Normal-tax net income <sup>23</sup> in total amount:	( <sup>24</sup> ) ( <sup>29</sup> )
			\$25,000 or less—	
			First \$5,000.....	15
			Next \$15,000.....	17
			Next \$5,000.....	19
			Over \$25,000 and not over \$50,000—	
			First \$25,000.....	Same as above.
			Next \$25,000.....	31
			Over \$50,000.....	24
				of entire normal tax net income.
			Surtax net income <sup>28</sup> in total amount:	( <sup>18</sup> ) ( <sup>39</sup> )
			\$25,000 or less.....	10
			Over \$25,000 but not over \$50,000—	
First \$25,000.....	10			
Next \$25,000.....	22			
Over \$50,000.....	16			
	of entire surtax net income.			
	Alternative tax <sup>42</sup>			
Tax Adjustment Act of 1945 (July 31, 1945) Revenue Act of 1945 (Nov. 8, 1945)	(45) 1946		Normal-tax net income <sup>23</sup> in total amount:	( <sup>24</sup> ) ( <sup>29</sup> )
			\$25,000 or less—	
			First \$5,000.....	15
			Next \$15,000.....	17
			Next \$5,000.....	19
			Over \$25,000 and not over \$50,000—	
			First \$25,000.....	Same as above.
			Next \$25,000.....	31
			Over \$50,000.....	24
				of entire normal tax net income.
			Surtax net income <sup>28</sup> in total amount:	( <sup>18</sup> ) ( <sup>39</sup> )
			\$25,000 or less.....	6
			Over \$25,000 but not over \$50,000—	
First \$25,000.....	6			
Next \$25,000.....	22			
Over \$50,000.....	14			
	of entire surtax net income.			
	Alternative tax <sup>43</sup>			

For footnotes, see pp. 454-461.

of the Federal tax laws for the income years 1909 through 1946 <sup>2</sup>—Continued

Excess profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions								
Specific exemption	Credit	Taxable income <sup>5</sup>	Rate <sup>6</sup> (percent)									
Declared value excess-profits: -----	Same as 1940-----	Same as 1940-----	Same as 1940.	Amount paid or accrued. <sup>12</sup>								
Excess profits: <sup>33</sup> \$10,000..	<p><i>Average income base:</i> <sup>34</sup> Same as 1940.</p> <p><i>Invested capital base:</i></p> <table border="1"> <tr> <td>Invested capital <sup>35</sup></td> <td>Percentage for credit</td> </tr> <tr> <td>First \$5,000,000-----</td> <td>8</td> </tr> <tr> <td>Next \$5,000,000-----</td> <td>6</td> </tr> <tr> <td>Over \$10,000,000-----</td> <td>5</td> </tr> </table>	Invested capital <sup>35</sup>	Percentage for credit	First \$5,000,000-----	8	Next \$5,000,000-----	6	Over \$10,000,000-----	5	Adjusted excess profits net income (excess profits net income <sup>36</sup> in excess of sum of specific exemption, excess profits credit, and unused excess profits credit adjustment <sup>40</sup> ):	<sup>41</sup> 95-----	Amount not used against income tax. <sup>37</sup>
Invested capital <sup>35</sup>	Percentage for credit											
First \$5,000,000-----	8											
Next \$5,000,000-----	6											
Over \$10,000,000-----	5											
Declared value excess-profits: -----	The declared value excess-profits tax is repealed, effective with respect to income-tax taxable years ending after June 30, 1946.			Amount paid or accrued. <sup>12</sup>								
Excess profits: <sup>33 40</sup> \$10,000..	<p>(For computation of unused excess profits credit only <sup>40</sup>):</p> <p><i>Average income base:</i> <sup>34</sup> Same as 1940.</p> <p><i>Invested capital base:</i></p> <table border="1"> <tr> <td>Invested capital <sup>35</sup></td> <td>Percentage for credit</td> </tr> <tr> <td>First \$5,000,000-----</td> <td>8</td> </tr> <tr> <td>Next \$5,000,000-----</td> <td>6</td> </tr> <tr> <td>Over \$10,000,000-----</td> <td>5</td> </tr> </table>	Invested capital <sup>35</sup>	Percentage for credit	First \$5,000,000-----	8	Next \$5,000,000-----	6	Over \$10,000,000-----	5	The excess profits tax is not applicable to taxable years beginning after December 31, 1945.		
Invested capital <sup>35</sup>	Percentage for credit											
First \$5,000,000-----	8											
Next \$5,000,000-----	6											
Over \$10,000,000-----	5											

## Footnotes for table A, synopsis of Federal tax laws

(References to notes are to the footnotes of this synopsis)

<sup>1</sup> In general, applicable to all corporations whether filing separate or consolidated returns. Exceptions are explained in notes as indicated. (See also note 43 regarding personal holding companies; note 44, corporations improperly accumulating surplus; and table C, pp. 464-470, consolidated returns.)

<sup>2</sup> (a) Income tax returns are required to be filed by all corporations, regardless of amount of net income or loss, except those which are exempt from tax under specific provisions of the law, and those described in (c) and (d) below.

(b) Returns were required to be filed on a calendar year basis 1909 through 1912; for subsequent years, corporations are permitted to file returns on a fiscal year basis, *except* that life insurance companies are required to file on a calendar year basis in accordance with State laws regulating insurance companies, 1921 and subsequent years.

(c) Foreign corporations are required to file income tax returns for all income from sources within the United States, regardless of amount, and are entitled to the statutory deductions allowable against such income, *except* that for 1936 and subsequent years, foreign corporations not engaged in trade or business in the United States (and, for 1936-41, not having an office or place of business therein), being liable to tax only upon their fixed or determinable annual or periodical income from sources within the United States, are not required to file returns when the total tax has been paid at source. When filing returns, such foreign corporations are not allowed any deductions. The returns of nonresident foreign corporations are not included in Statistics of Income.

(d) Domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States report only income from sources within the United States, or income from sources within or without the United States received within the United States, 1921 and subsequent years. (See sec. 251, Internal Revenue Code.)

(e) Personal service corporations were treated as partnerships, Jan. 1, 1918, through Dec. 31, 1921. Prior and subsequent to said dates, such corporations were subject to the same requirements for filing returns as other corporations, except that for 1940 through 1945 an excess profits tax return, Form 1121, is not required if the personal service corporation elects to have its income taxed in the hands of its shareholders.

(f) Personal holding companies are required to file returns for surtax, in addition to the corporation returns for income and declared value excess-profits tax (1934 through 1945) and income tax for 1946, but are exempt from filing excess profits tax returns, Form 1121, for 1940 through 1945; unless for 1942 or later they are members of affiliated groups filing consolidated returns.

(g) Beginning 1942, certain mutual insurance companies other than life or marine, having gross receipts from interest, dividends, rents, and premiums of not more than \$75,000 are exempt from filing returns. (See Code sec. 101(11).)

(h) For 1940 through 1945, in addition to the income and declared value excess-profits tax return, Form 1120, every corporation is required to file an excess profits tax return, Form 1121, if its excess profits net income (computed under the invested capital method) is more than \$5,000 (\$10,000 beginning 1944) *except* (1) corporations exempt from income tax, (2) personal holding companies, (3) mutual investment companies, (4) diversified investment companies registered with the Securities and Exchange Commission (Regulated investment companies for 1942 and thereafter instead of (3) and (4) preceding), (5) foreign corporations not engaged in trade or business within the United States (and, for 1940 and 1941, not having an office or place of business therein), (6) domestic corporations with net income derived largely from sources outside the United States, and (7) certain air mail carriers. Beginning 1942, the corporations listed above lose their exemption from filing Form 1121 if they are members of affiliated groups which file consolidated returns, Form 1121.

<sup>3</sup> For 1909 through 1912, the income year is the calendar year; for 1913 through 1932, the calendar year and fiscal years *ending* therein; for 1933, the calendar year and fiscal years *beginning* or *ending* therein; for 1934 and thereafter, the calendar year and fiscal years *beginning* therein. (See note 6.)

<sup>4</sup> Specific credit not allowable to:

(a) Foreign corporations, except for 1909 through 1912;

(b) Domestic corporations with net income in excess of \$25,000, 1921 through 1931 (but if the net income is slightly in excess of \$25,000, the tax shall not exceed the sum of the amount of net income in excess of \$25,000 and the tax which would be payable if the credit were allowed); and

(c) Domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States, 1928 through 1931.

<sup>5</sup> "Taxable income" is the amount to which the tax rates are applied and is the balance of "Net income" after deducting the credits as indicated on the table and/or in the footnotes. The balance of "Net income" subject to normal tax is indicated as "Normal-tax net income" for 1936, 1937, and 1940 through 1946 and as "Adjusted net income" for 1938 and 1939; the balance of net income subject to surtax is called "Undistributed net income" for 1936 and 1937, and "Surtax net income" for 1941 and later. The balance subject to excess profits tax for 1940 through 1945 is the amount of the "Excess profits net income" in excess of the credits, etc.

"Net income" means the excess of gross income over deductions as defined in the revenue acts. Certain variations in the deductions allowable, follow:

(a) Dividends received from domestic corporations (other than the dividends noted in the following paragraph) are deductible prior to 1936 *except* for the years 1913 through 1917. Beginning 1936, these dividends are no longer a deduction in arriving at net income, but 85 percent of such dividends are deductible as a credit in arriving at net income subject to normal tax, with the further limitation for 1938 and thereafter, that the credit for dividends received cannot exceed 85 percent of the adjusted net income. (For 1942 through 1945, 85 percent of adjusted net income reduced by income subject to excess profits tax.)

Dividends received from the following corporations are *not* deductible: (1) Domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States, 1921 and subsequent years, (2) corporations organized under the China Trade Act, 1922, (3) tax-exempt corporations, 1932 and subsequent years, and (4) foreign corporations (*except* that the dividends of those foreign corporations receiving a certain amount of income from sources within the United States, 1919 through 1933, were deductible).

Mutual investment companies (called "Regulated investment companies," 1942 and thereafter) are not allowed to deduct the credit for dividends received, but are allowed to deduct the credit for dividends paid, 1936 and subsequent years. (See sec. 13 (a) (2) (3), Revenue Act of 1936; and supplement Q, Internal Revenue Code.) For deduction of dividends paid on preferred stock, by certain incorporated banks and insurance companies, to the United States or to any instrumentality thereof which is exempt from Federal income taxation, 1934 and subsequent years, see sec. 121, Internal Revenue Code, which section was added to the Revenue Act of 1934 by Public, No. 374, 74th Cong.

(b) Losses sustained by corporations during any taxable year, not compensated for by insurance or otherwise, are, in general, deductible. Certain variations follow:

Losses sustained by virtue of securities becoming worthless during the taxable year are deductible, 1919 and thereafter. For treatment of such losses due to securities which are capital assets, see table B, page 462-463.

(Footnotes continued on p. 455)

## Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

For 1932 and 1933, losses from sales or exchanges of stocks or bonds *other than* capital assets (as set forth in table B, page 462) and *other than* bonds issued by a government or political subdivision thereof are allowed only to the extent of the gains from such sales or exchanges. This limitation does not apply to banks, trust companies, or dealers in securities. (The Revenue Act of 1932 allowed the excess of such losses to be carried forward and applied against such gains of the next succeeding year, but this carry-over was nullified by sec. 218(b), National Industrial Recovery Act.)

For 1934 and thereafter, losses from wagering transactions are allowed to the extent of the gain from such transactions.

For 1937 and subsequent years, losses from sales or exchanges of property (except in case of distributions in liquidation) between two corporations, where more than 50 percent in value of the outstanding stock of each is owned by or for the same individual, are disallowed if either one of such corporations is a personal holding company or a foreign personal holding company as defined in secs. 501 and 331, respectively, Internal Revenue Code. (See also sec. 24(b), of the Code.)

Beginning 1942: A deduction for amortization of bond premium is allowed against interest income; losses from involuntary conversion of property are deductible in cases of business property or property the acquisition of which was a transaction entered into for profit; casualty loss for property destroyed or seized in the course of military or naval operations during the war, and for property located in enemy countries or in areas which come under the control of the enemy, is deductible. (The last-mentioned provision is retroactive to 1941.)

(c) 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 Oct. 31, 1918, and ending prior to Jan. 1, 1920, the Revenue Act of 1918 provides for the deduction of such loss from the 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. There was no relief provision for "net loss" incurred in 1920. The Revenue Acts of 1921 through 1923 provide that net loss in any year beginning after Dec. 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 first succeeding year, the amount of such excess is to be allowed in the second succeeding year.

A 1-year net loss carry-over for 1930 or 1931 was provided by the Revenue Act of 1932, but this privilege was entirely removed by sec. 218(a), National Industrial Recovery Act, effective Jan. 1, 1933. There is no provision in the subsequent revenue acts for the deduction of the prior year net loss until the Revenue Act of 1939, which, in amending the Code, provides that a net operating loss sustained in a taxable year beginning on or after Jan. 1, 1939, may be carried forward and applied with certain exceptions and limitations, against the normal-tax net income of the first succeeding taxable year, the excess, if any, being deductible from the normal-tax net income of the second succeeding taxable year. This provision is not applicable to mutual investment companies, corporations improperly accumulating surplus, or personal holding companies.

Beginning 1942, the net operating loss may be carried back to the two preceding taxable years (but not to any taxable year beginning before Jan. 1, 1941) and is included in computing the net operating loss deduction for such preceding taxable year. The net operating loss for any taxable year which is not used as a carry-back may be carried forward to the two succeeding taxable years. For limitations, etc., pertaining to this provision, see section 122 of the Code as amended by sec. 153 of the Revenue Act of 1942.

It should be noted that the net income as tabulated in Statistics of Income is the net income for the current year, i. e., without benefit of the deduction due to prior year loss.

(d) For 1936 and subsequent years, contributions to certain organizations, trusts, chests, funds, etc., organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes, are permitted as a deduction against the gross income of corporations (*including* insurance companies other than life or mutual, but *excluding* personal holding companies) if not in excess of 5 percent of the net income before deducting such contributions. (See sec. 23(q), Revenue Act of 1936, and Internal Revenue Code.) For deduction of contributions by personal holding companies, see page 71 of this report and sec. 505(a)(2), Internal Revenue Code.

(e) Amortization of buildings, machinery, equipment, or other facilities constructed or acquired on or after Apr. 6, 1917, for the production of articles contributing to the prosecution of the war, is included to a reasonable amount in business deductions for any taxable year ending before March 3, 1924. (See sec. 234(a)(8), Revenue Act of 1921.)

The Second Revenue Act of 1940, in amending the Code, adds section 124, which provides for amortization of the cost of emergency facilities completed or acquired after June 10, 1940 (after Dec. 31, 1939, under the 1942 Act) and necessary for national defense, to be written off, subject to certain qualifications and limitations, over a 60-month period instead of through the ordinary depreciation and obsolescence deductions based on estimated useful life. If the 60-month period extends beyond the date on which the facility ceased to be needed, or beyond September 29, 1945, the date proclaimed by the President as ending the emergency period, the corporation may elect to use an amortization period shorter than 60 months, ending on the date the facility ceased to be needed or on September 29, 1945, whichever is the earlier. Adjustments of the tax liability for prior years are then made, when necessary, to give effect to the increases in the amortization deductions applicable to such years. The shortening of the amortization period is likewise taken into account in computing the amortization deduction to be reported for the year in which the shortened period ends, but such adjustments are not reflected in this report.

(f) For 1941 and prior years, life insurance companies are allowed, as deductions in arriving at net income, the earnings needed to maintain reserve funds required by law and reserve for dividends. Beginning 1942, in lieu of these *deductions*, there is allowed a "reserve and other policy liability credit" equal to a flat proportion (.9539 for 1945) of investment income less tax-exempt interest, reduced by an offsetting adjustment for certain non-life insurance reserves. This credit is deducted *after* arriving at net income. The effect of this change is to increase both the number of companies reporting net income and the amount of net income reported. Also, beginning 1942, there is a further limitation on the amount of investment expenses allowable as a deduction in arriving at net income. (See note 14, p. 353, and provisions pertaining to life insurance companies in the various revenue acts.)

\* The rates of tax apply to the calendar year indicated. In the case of a rate change during a fiscal year ending in any of the years 1916 through 1932, the tax was prorated on the basis of the number of months in each year. (Tax was prorated for fiscal years ending in 1916 through 1919, 1922, 1925, 1926, 1928 through 1930, and 1932; also on consolidated returns for fiscal years ending in 1934.)

For fiscal years ending in 1942, after June 30, taxes are prorated according to the number of days after June 30, and before July 1, 1942. For fiscal years beginning in 1943 and ending in 1944, the tax is prorated according to the number of days before Jan. 1, 1944, and the number of days after Dec. 31, 1943.

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## Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

For fiscal years beginning in 1945 and ending in 1946, the tax is prorated according to the number of days before January 1, 1946, and after December 31, 1945. For fiscal years *other than* those listed above, the rates of tax are those for the calendar year in which the taxable year began.

<sup>7</sup> There was no provision for excess-profits tax, 1909 through 1916, and 1922 through 1932.

<sup>8</sup> While *any* corporation with net income of less than \$3,000 is exempt from tax, the specific exemption of \$3,000 is not allowable to foreign corporations with net income of \$3,000 or more, nor is such exemption allowable, for 1921, to domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States.

<sup>9</sup> "Invested capital" within the meaning of the statute is the capital actually paid in to the corporation by the stockholders, plus the earned surplus and/or undivided profits (exclusive of profits for the current year) and exclusive of inadmissible assets as defined in the revenue acts. (See sec. 207, Revenue Act of 1917, and secs. 325 and 326, Revenue Act of 1918.) For 1917, foreign corporations reported that proportion of invested capital which net income from sources within the United States was of the entire net income. For 1918 through 1921, it was not necessary for foreign corporations to report invested capital, and for 1921, it was not necessary for corporations deriving a large percentage of their gross income from sources within a possession of the United States to report invested capital. (See note 10.)

<sup>10</sup> The war-profits and excess-profits taxes of foreign corporations, 1918 through 1921, and of corporations deriving a large percentage of their gross income from sources within a possession of the United States for 1921, are computed by comparison with representative corporations whose invested capital can be satisfactorily determined and which are engaged in a like or similar trade or business and similarly circumstanced. (See note 9 above, and sec. 328, Revenue Act of 1918 and 1921.)

<sup>11</sup> Provided that the sum of the excess-profits tax and the war-profits tax for 1918 shall not be more than 30 percent of the net income in excess of \$3,000 and not in excess of \$20,000, plus 80 percent of the net income in excess of \$20,000. (See sec. 302, Revenue Act of 1918.)

<sup>12</sup> Beginning 1918, *domestic* corporations are allowed a credit against income tax paid to the United States for income and profits taxes paid to foreign countries or possessions of the United States.

(a) For 1921 and subsequent years, 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.

(b) For 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.

(c) The credit against tax is *not* allowable to (1) foreign corporations, (2) domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States, (3) China Trade Act corporations, (4) personal holding companies, and (5) beginning with 1940, corporations improperly accumulating surplus; but to these corporations, such foreign taxes are allowable as a deduction from gross income, provided that in the case of (1), (2), or (3) above, the tax is imposed upon income from sources within the United States. Foreign corporations were not allowed to deduct income taxes paid to foreign countries either as a tax credit or in general deductions, 1918 through 1920.

(d) For 1932 and subsequent years, domestic corporations (*other than* those described in (c) above) may *elect* (1) to credit against the income tax liability to the United States, the income and profits taxes paid to foreign countries or United States possessions, the credit to be limited as described in (a) above or (2) to include the entire amount of such taxes in deductions from gross income. The procedure regarding the corporations described in (c) above remains unchanged.

Beginning 1942, domestic corporations are permitted to include, in computing the credit for foreign taxes paid, those foreign taxes paid *in lieu of* the tax upon income, war-profits and excess-profits, such as taxes on gross income, gross sales, or units of production. (See secs. 131 and 23(c)(2), Revenue Act of 1932 and subsequent acts.)

<sup>13</sup> The Revenue Act of 1918 provides that if a corporation was not in existence during the whole of at least one calendar year during the pre-war period, the credit (with certain exceptions) shall be the sum of \$3,000 and an amount equal to the same percentage of invested capital (see note 9) for the taxable year as the average percentage of net income to invested capital, for the pre-war period of representative corporations, but such amount shall not be less than 10 percent of the invested capital of the taxpayer for the taxable year.

<sup>14</sup> The Revenue Act of 1918 provides that the tax for 1919 through 1921 shall not be more than 20 percent of the net income in excess of \$3,000 and not in excess of \$20,000, plus 40 percent of the net income in excess of \$20,000.

<sup>15</sup> The Revenue Act of 1918 provides that the tax shall be such a proportion of a tax computed at the rates for 1918, using the excess-profits and the war-profits credits applicable to that year, as the portion of the net income attributable to Government contracts bears to the entire net income, plus such a proportion of a tax computed at the rates for the current year (1919, 1920, or 1921) as the amount of the remaining net income bears to the entire net income.

<sup>16</sup> For 1925 through 1927, income of domestic insurance companies, exclusive of mutual companies other than life, is taxable at 12½ percent.

<sup>17</sup> The rate for 1929 provided by the Revenue Act of 1928 was reduced to 11 percent by joint resolution of Congress No. 133, approved by the President Dec. 16, 1929.

<sup>18</sup> For rate of tax on consolidated returns, see table C, pages 464-470.

<sup>19</sup> In addition to the excess-profits tax shown in this tabulation, other provisions of the National Industrial Recovery Act affecting data in Statistics of Income are set forth in note 5 (b) and (c), and note 8 of table C.

<sup>20</sup> Net income subject to (declared value) excess-profits tax, for 1934 through 1945, includes partially tax-exempt interest on Government obligations to the extent that such interest is required to be included in gross income. For 1936 through 1945, a credit against the net income for declared value excess-profits tax computation is allowed, equal to the credit for dividends received provided in sec. 26(b), Revenue Act of 1936, and Internal Revenue Code. For 1944 and 1945, there is excluded the excess of net long-term capital gain over net short-term capital loss.

<sup>21</sup> The excess-profits tax under the provisions of the Revenue Act of 1935 as amended by the Revenue Act of 1936 is in effect for returns with fiscal years ending through June 30, 1938.

<sup>22</sup> The Revenue Act of 1937 is not a complete taxing statute in itself, but merely amends and adds to certain provisions of the Revenue Act of 1936, espe-

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Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

cially those pertaining to surtax on personal holding companies. (See note 43.)

<sup>23</sup> Normal tax net income is obtained from the net income for declared value excess-profits tax computation by subtracting, for 1936 through 1940, (1) declared value excess-profits tax, (2) credit for interest received on certain obligations of the United States, and (3) credit for dividends received from domestic corporations subject to tax.

For 1941, in addition to the above, there is allowed as a credit the amount of excess profits tax levied under the Second Revenue Act of 1940.

For 1942 through 1945, in lieu of the credit for excess profits tax, there is allowed as a credit the amount of income subject to excess profits tax. This provision has the effect of a further limitation on the credit for dividends received, since this credit cannot exceed 85 percent of the adjusted net income after subtracting the credit for income subject to excess profits tax.

For 1946, normal-tax net income is obtained from statutory net income (total income less total deductions) by subtracting (1) credit for interest received on certain obligations of the United States, and (2) credit for dividends received from domestic corporations subject to tax.

Mutual investment companies (1941) and Regulated investment companies (1942 and thereafter) may claim a credit for dividends paid in lieu of the credit for dividends received.

<sup>24</sup> Certain corporations are taxable at the following normal tax rates, regardless of the size of net income:

Class of corporation	1936-37 rate (per-cent)	1938-39 rate (per-cent)	1940 rate (per-cent)	1941 rate (per-cent)	1942-46 rate (per-cent)
Banks and trust companies, a substantial part of the business of which is receiving deposits and making loans and discounts.....	15	16½ <sup>a</sup>	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )
Corporations organized under China Trade Act, 1922.....	15	16½ <sup>a</sup>	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )
Corporations deriving a large percentage of their gross income from sources within a possession of the United States.....	15	16½ <sup>a</sup>	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )
Foreign corporations:					
Resident.....	22	19	24	24	24
Nonresident <sup>b</sup> .....	15	15	16½ <sup>a</sup>	27½ <sup>d</sup>	30
Insurance companies.....	15	16½ <sup>a</sup>	( <sup>a</sup> )	( <sup>a</sup> )	( <sup>a</sup> )
Mutual investment companies <sup>c</sup> .....	( <sup>a</sup> )	16½ <sup>a</sup>	24	24	24

<sup>a</sup> Same as ordinary corporations except for certain provisions applicable to mutual insurance companies other than life or marine beginning 1942. (See note 39.)

<sup>b</sup> Data for nonresident foreign corporations are not included in this report. For rates applicable to corporations organized under the laws of certain foreign countries, see the Internal Revenue Code and Regulations.

<sup>c</sup> Regulated investment companies for 1942-46.

<sup>d</sup> Effective Oct. 31, 1942, rate was increased from 27½ percent to 30 percent.

<sup>25</sup> To determine the "Undistributed net income" subject to surtax for 1936 and 1937, it is first necessary to determine the "Adjusted net income" which is net income for excess-profits tax computation less the sum of the excess-profits tax, normal tax, interest received on certain Government obligations subject to excess-profits tax, and certain credits allowed to holding company affiliates and to national mortgage associations. This "Adjusted net income" less the dividends paid credit and the credit for contracts restricting the payments of dividends becomes the "Undistributed net income." The undistributed profits tax rates for corporations filing returns for fiscal years beginning in 1937 and ending in 1938 are those provided by the Revenue Act of 1936. The following corporations are not subject to the surtax on undistributed profits: (1) Banks, (2) domestic corporations which for any portion of the taxable year are in bankruptcy, (3) insurance companies, (4) foreign corporations, (5) corporations deriving a large percentage of their gross income from sources within a possession of the United States, (6) corporations organized under the China Trade Act, 1922, and (7) joint-stock land banks.

<sup>26</sup> When the "Adjusted net income" for 1936 and 1937 is less than \$50,000, a specific credit is allowed.

<sup>27</sup> "Adjusted net income" for 1938 and 1939 means net income (after deducting the declared value excess-profits tax) minus the credit for interest received on certain obligations of the United States and Government corporations. This "Adjusted net income" less the "Dividends received credit" is the amount subject to income tax.

<sup>28</sup> The Internal Revenue Code, approved Feb. 10, 1939, which was enacted as law, codified certain general laws of the United States and parts of such laws relating exclusively to internal revenue, in force on Jan. 2, 1939, and repealed all such laws and parts of laws codified therein to the extent that they related exclusively to internal revenue, as of the effective dates of the respective corresponding provisions of the Code.

<sup>29</sup> For 1938-39, the tax on dividends received is at the rate of 12 percent.

<sup>30</sup> The tentative tax, 19 percent of "Adjusted net income" is reduced by 16½ percent of the "Dividends received credit" and 2½ percent of the "Dividends paid credit," except for certain corporations—those in bankruptcy and receivership, joint-stock land banks, and rental housing corporations—for which the 19 percent tax is reduced by 2½ percent of "Adjusted net income." (See note 27.) The income tax rates for corporations filing returns for fiscal years beginning in 1937 and ending in 1938 are those provided by the Revenue Act of 1936.

<sup>31</sup> Revenue acts passed after Feb. 10, 1939 (the date of the enactment of the Internal Revenue Code) are not complete taxing statutes in themselves but consist of amendments to the Code. There is no one effective date for all provisions of each act; some of the provisions are retroactive, others apply to the current tax period, while still others are effective for future taxable years.

The Revenue Act of 1939 is not listed since its provisions do not pertain to the items set forth in this table; the rates of tax provided were never in effect, being superseded by those of the two Revenue Acts of 1940.

<sup>32</sup> Includes defense tax rates, which for income defense tax on returns with taxable year beginning in 1940 is 10 percent of the income tax rates provided by the first Revenue Act of 1940; and for declared value excess-profits defense tax on returns with taxable years ending between July 1, 1940, and June 30, 1941, is 10 percent of the declared value excess-profits tax rates for 1940. (The income defense tax rates for taxable years beginning after December 31, 1940, are integrated with the normal tax rates, and the de-

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## Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

clared value excess-profits defense tax rates for taxable years ending after June 30, 1941, are integrated with declared value excess-profits tax rates.)

<sup>33</sup> For 1940 through 1945, section 710 of the Code, added by the Second Revenue Act of 1940, imposes an excess profits tax in addition to the declared value excess-profits tax which has been in effect since June 30, 1933. For computation of tax on corporations completing contracts under the Merchant Marine Act, see section 726 of the Code; on corporations engaged in mining strategic metals, see section 731, both sections being added to the Code by the Second Revenue Act of 1940. (See note 41(e).)

For 1946, the excess profits tax is not applicable, having been repealed by the Revenue Act of 1945. For fiscal years beginning in 1945 and ending in 1946, the tax is prorated according to the number of days before January 1, 1946.

<sup>34</sup> The basis for computing average base period net income is the normal-tax net income for each of the four years immediately preceding the taxable year, adjusted for each base period year to produce the excess profits net income.

Under the *general average method*, the average base period net income is the aggregate of the excess profits net income for the base period years divided by the number of months in the base period and multiplied by 12. If there is an excess profits deficit in one or more of the base period years, zero is substituted for the largest such amount in arriving at the aggregate.

The Revenue Act of 1942 provides that a corporation which in any year of its base period had income of less than 75 percent of the average of the three other years is allowed to use 75 percent of the average of those 3 years in computing its base period average.

Under the *increased earnings method*, the income for the last half of the base period is increased by one half of the excess of the income for the last half over the income for the first half and the sum is divided by the number of months in the last half and multiplied by 12. The result, limited to the highest excess profits net income for any taxable year in the base period, represents the average base period income.

For detailed adjustments made in computing excess profits net income from normal-tax net income, see Form 1121. Facsimile for 1945 is on p. 495.

<sup>35</sup> For invested capital of foreign corporations and corporations receiving a large percentage of their gross income from sources within a possession of the United States, see section 724 of the Code, added by the Second Revenue Act of 1940.

<sup>36</sup> (a) Excess profits net income computed under *income credit method* for 1940 is obtained from normal-tax net income (described in note 23) by adding net long-term capital loss and subtracting the sum of:

- (1) Income and income defense taxes.
- (2) Net long-term capital gain.
- (3) Net gain from sale or exchange of depreciable property held more than 18 months.
- (4) Income from retirement or discharge of bonds, etc.
- (5) Refunds and interest on Agricultural Adjustment Act taxes.
- (6) Recoveries of bad debts.
- (7) Dividends received credit adjustment.
- (8) Abnormal income attributable to other years.

Excess profits net income, computed under the *income credit method*, for 1941, is the same as above except that item (1) above is not deductible, and additional charitable deductions are allowable. The starting point in the computation of excess profits net income for 1941 remains the normal-tax net income computed without deduction of excess profits tax.

(b) Excess profits net income computed under *invested capital credit method*, for 1940 and 1941, is

the excess profits net income as computed in (a) above plus (1) 50 percent of interest on borrowed capital and (2) interest, on Government obligations; and less the dividends received credit adjustment. (See Code, sec. 711, added by the Second Revenue Act of 1940.)

(c) For 1942 through 1945, the excess profits net income is obtained from the normal-tax net income (computed without allowance of credit for income subject to excess profits tax and without allowance of dividends received credit) by making the following adjustments:

(1) Under the *income credit method* there are added the net short-term capital gain and the adjustment to net operating loss deduction and there is subtracted the sum of:

- (a) Net gain from sale or exchange of capital assets.
- (b) Income from retirement or discharge of bonds.
- (c) Refunds and interest on Agricultural Adjustment Act taxes.
- (d) Recoveries of bad debts.
- (e) Dividends received credit adjustment.
- (f) Nontaxable income of certain industries with depletable resources.

(2) Under the *invested capital credit method*, the excess profits net income is computed as in (c) (1) above plus (a) 50 percent of interest on borrowed capital and (b) interest on Government obligations. See schedule A, facsimile of Form 1121, page 496.

(d) For life insurance companies, under the *income credit method*, for 1942 through 1945, there is deducted from normal-tax net income the excess of (I) the product of (1) the figure determined under Code section 202(b) and (2) the excess profits net income before adjustments over (II) the adjustment for certain reserves provided in section 202(c)—which equals 3¼ percent of the unearned premiums and unpaid losses on contracts other than life or annuity which are not included in life insurance reserves. Under the *invested capital credit method* (used for purpose of determining necessity for filing return) there is deducted from the normal-tax net income 50 percent of the excess described in (d) above. (See schedule C, facsimile of Form 1120L, page 486.)

<sup>37</sup> For 1940 through 1945, the amount of taxes paid to foreign countries or United States possessions not allowable as a credit against income tax is allowable to a domestic corporation as a credit against the excess profits tax on Form 1121, subject to the limitations provided by section 729 (c) and (d) of the Code.

<sup>38</sup> Surtax net income, as reported on Form 1120, is greater than normal-tax net income, as described in note 23, by the amount of interest received on certain obligations of the United States and its instrumentalities issued prior to Mar. 1, 1941.

For 1941, mutual investment companies are subject to surtax on their Supplement Q surtax net income (defined in sec. 104, Revenue Act of 1941) at the rates shown in table A. Beginning 1942, "Regulated" replaces "Mutual," and the surtax rate becomes 16 percent. This rate continues through 1945 but is reduced to 14 percent for 1946.

Beginning 1942, public utility companies, other than railroads, are allowed a credit for dividends paid on their preferred stock in arriving at surtax net income; life insurance companies are subject to surtax on their adjusted corporation surtax net income (defined in sec. 163 of the Revenue Act of 1941); the surtax rate for consolidated returns is 2 percent higher than for nonconsolidated returns; Western Hemisphere trade corporations (defined in sec. 109 of the Code, added by sec. 141 of the Revenue Act of 1941) and nonresident foreign corporations are exempt from surtax.

<sup>39</sup> The tax on those mutual insurance companies other than life or marine (except interinsurers and reciprocal underwriters) which are not granted an

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## Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

exempt status (see note 2(g)) is, in general, the larger of (1) a tax on the net investment income at the regular normal-tax and surtax rates, or (2) a special tax of 1 percent on the gross amount received from interest, dividends, rents, and net premiums, less (a) dividends to policy holders and (b) wholly tax-exempt interest. For rates applicable (beginning 1942) to mutual insurance companies other than life or marine which are interinsurers and reciprocal underwriters, see section 207 of the Internal Revenue Code.

<sup>40</sup> The unused excess profits credit for any taxable year, 1942 through 1946, may be carried back and credited against the excess profits net income for each of the two preceding years (but not for any taxable year beginning before January 1, 1941) for the purpose of determining the adjusted excess profits net income for such taxable year. The unused excess profits credit for any taxable year which is not used as a carry-back may be carried forward to the two succeeding taxable years. For 1940 and 1941, the unused credit could be carried forward only.

Despite the repeal of the excess profits tax for 1946 and later years, the law retains the unused excess profits credit for 1946 for the purpose of the two-year carry-back to 1944 and 1945. All provisions of law necessary to compute the excess profits credit, the excess profits net income, and the unused excess profits credit are taken into account in the same manner as if an excess profits tax were imposed for 1946. For fiscal years beginning in 1946 and ending in 1947, the unused excess profits credit is prorated according to the number of days before January 1, 1947.

<sup>41</sup> (a) The sum of the excess profits tax, normal tax, and surtax (not including the surtax on corporations improperly accumulating surplus) is limited to 80 percent of the corporation surtax net income, computed without the credit for income subject to excess profits tax.

(b) For taxable years beginning after December 31, 1941, and not beginning after December 31, 1943, the law provides a post-war refund of an amount equal to 10 percent of the excess profits tax for each taxable year. This refund is represented by non-interest-bearing, nonnegotiable bonds redeemable after January 1, 1946. However, part or all of such credit is available currently for debt retirement. (See par. (c) of this note.)

For taxable years beginning in 1941 and ending after June 30, 1942, the Revenue Act of 1943 limits the post-war refund to 10 percent of the prorated tentative tax computed under the 1942 law. No post-war refund applies if the taxable year began in 1941 and ended before July 1, 1942.

For taxable years beginning after December 31, 1943, the Tax Adjustment Act of 1945 amends the law by providing an allowance of a current credit of 10 percent against the excess profits tax in lieu of the post-war refund (explained in paragraph (b) of this note) and the credit for debt retirement (explained in paragraph (c) of this note). However, the majority of the returns for 1944 were filed previous to July 31, 1945, the date of the Tax Adjustment Act of 1945, and accordingly show post-war refund and credit for debt retirement as in 1942 and 1943.

(c) Beginning 1942, at the election of the taxpayer, a credit for debt retirement is allowable against the excess profits tax. This credit is limited to the lesser of (1) 10 percent of the excess profits tax or (2) 40 percent of the net debt reduction for the year. To measure the net debt reduction, the indebtedness as

of the close of the taxable year is compared with the indebtedness as of September 1, 1942, or, if the taxable year begins after this date, with the smallest amount of indebtedness during the period beginning September 1, 1942, and ending with the close of the preceding taxable year. No credit for debt retirement is allowable for taxable years beginning prior to January 1, 1942, or ending before September 1, 1942, nor is such credit allowable for taxable years beginning after December 31, 1943.

(d) Beginning 1942 (retroactive to 1940), the general relief provisions under section 722 of the Code are made broader and more liberal. Taxpayers using the average earnings method of computing excess profits credit are permitted to have their base earnings reconstructed in cases of abnormalities or hardships, provided they can establish that their actual base period earnings were abnormal.

(e) Corporations having a contract (or subcontract) with the United States or any agency thereof for an amount in excess of \$100,000, which contract was made after April 28, 1942, or was not fully paid prior to that date, may be required to renegotiate the prices of such contract if, in the opinion of the Secretary of the Department with which the contract was made, excessive profits have been realized or are likely to be realized. Under section 403 of the Sixth Supplemental National Defense Appropriations Act (Public No. 528, 77th Congress, 2d session) the Secretary is authorized to (1) require the contractor (or subcontractor) to renegotiate the contract price, (2) to withhold from the contractor the amount of the excess profits, and (3) to recover such amount from such contractor in case any amount of the contract price found as a result of such renegotiation to represent excessive profits shall have been paid to the contractor.

No renegotiation can be commenced by the Secretary more than one year after the close of the fiscal year of the contractor (or subcontractor) within which completion or termination of the contract, as determined by the Secretary, occurs.

When war contracts (or subcontracts) are renegotiated and the taxpayer is required to repay part of receipts under the contract in a year subsequent to the receipt, no refund or abatement of excess profits or income taxes for prior years is to be allowed. Instead, such taxes are to be applied as a credit off-set against the amounts to be repaid.

This renegotiation provision affects the gross income, total compiled receipts, compiled net profit, net income, and taxes, for 1940-1945 as tabulated in this volume, by the amount of the renegotiation settlements made after the returns were filed. Data pertaining to these settlements are shown on pp. 43-59.

(f) For 1941 through 1945, in the case of a domestic corporation engaged in the mining of certain strategic metals, that portion of the adjusted excess profits net income which is attributable to such mining is exempt from excess profits tax. The tax on the remaining portion of the adjusted excess profits net income is an amount which bears the same ratio to the tax computed without regard to the provisions of Code section 731 as such remaining portion bears to the entire adjusted excess profits net income.

<sup>42</sup> Beginning 1942, an alternative tax is provided for corporations with net long-term capital gain in excess of net short-term capital loss, which, in effect, limits the total normal tax and surtax on such excess to 25 percent. (See table B, p. 463.) For 1941, net long-term gains were taxed at the regular normal tax and surtax rates.

(Footnotes continued on p. 460)



## Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

<sup>43</sup> Rates of surtax on personal holding companies <sup>a</sup>

Federal tax law	Income year	Taxable income	Rate (percent)
Revenue Act of: 1934.....	{1934 1935}	First \$100,000.....	30
		Exceeding \$100,000..	40
1936.....	1936	First \$2,000.....	8
		Next \$98,000.....	18
		Next \$400,000.....	28
		Exceeding \$1,000,000.	48
1937.....	1937		
1938.....	1938	First \$2,000.....	65
Internal Revenue Code. Revenue Acts amending Code:	1939	Exceeding \$2,000....	75
1940.....	1940	First \$2,000.....	<sup>b</sup> 71.5
1941.....	1941	Exceeding \$2,000....	<sup>b</sup> 82.5
1942.....	{1942 1943 1944 1945 1946}	First \$2,000.....	<sup>c</sup> 75
		Exceeding \$2,000....	<sup>c</sup> 85

<sup>a</sup> For definition of a personal holding company see p. 70 of this report and sec. 501, Internal Revenue Code. A foreign personal holding company, with taxable year ending after August 26, 1937 (the effective date of the Revenue Act of 1937), is not taxed as such, but its undistributed net income is to be included in the gross income of its United States shareholders. (See sec. 337, Revenue Act of 1937 and Internal Revenue Code.)

The taxable income of a personal holding company is: "Undistributed adjusted net income" for 1934 through 1937; "Undistributed Title IA net income" for 1938; and "Undistributed subchapter A net income" for 1939 through 1946. For computation of undistributed subchapter A net income, see pages 71-72 of this report, also sections 504 and 505 of the Code.

<sup>b</sup> These rates include the 10 percent defense tax increase for 1940 which was incorporated into the rate schedule for 1941.

<sup>c</sup> Beginning 1942, an alternative tax is provided for personal holding companies with net long-term capital gain in excess of net short-term capital loss, which, in effect, limits the total tax on such excess to 25 percent. (See par. 4, p. 69.) For 1941 the net long-term capital gain was taxed at the regular rates.

<sup>44</sup> A corporation which permitted an unreasonable accumulation of profits, although subject to all war-profits and excess-profits taxes, was *not* subject to the ordinary corporation income tax for 1913 through 1920, but the individual stockholders were taxed upon their proportionate shares of its net income, whether distributed or not. For 1917, there was also a penalty tax of 10 percent upon that portion of the total net income remaining undistributed six months after the close of the taxable year, in excess of the income actually employed in the business, or invested in obligations of the United States issued after September 1, 1917.

For 1921 and thereafter, there was a penalty tax, in addition to the ordinary corporation income and profits taxes, imposed upon the taxable net income of a corporation where it was shown that there had been an evasion of surtax as a result of an unreasonable accumulation of profits. The rate of this additional tax was 25 percent for 1921 through 1923. It was increased to 50 percent for the years 1924 through 1933, and to the rates shown in the table below for 1934 through 1939, with the provision for 1926 through 1937 that the additional tax shall not apply if all the shareholders of the corporation include in their gross income their pro rata shares, whether distributed or not, of the retained net income of the corporation for such year, with the added provision for 1936 and 1937 that 90 percent or more of such retained net income be included in the gross income of shareholders other than corporations. For 1938 and thereafter this provision for shareholder's payment of surtax on pro rata shares is replaced by the "Consent dividends credit." (See sec. 102, Revenue Act of 1936 and Internal Revenue Code.) The rates of tax on corporations improperly accumulating surplus (other than personal holding companies) for the years subsequent to 1933 follow:

(Footnotes continued on p. 461)

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

Rates of surtax on corporations improperly accumulating surplus

Federal tax law	Income year	Taxable income	Rate (percent)				
Revenue Act of: 1934.....	1934, 1935	Adjusted net income:					
		Less than or equaling.....	\$100,000	25			
		In excess of.....	100,000	35			
1936.....	1936, 1937	Retained net income:					
		Less than or equaling.....	\$100,000	<sup>a</sup> 15			
		In excess of.....	100,000	<sup>a</sup> 25			
1938.....	1938.....	Less than or equaling.....	\$100,000	25			
Internal Revenue Code.					1939.....	In excess of.....	100,000
Revenue Acts amending Code: 1940.....	1940.....	Less than or equaling.....	\$100,000	<sup>b</sup> 27.5			
	1941.....						
	1942.....						
1941.....	1943.....				In excess of.....	100,000	<sup>b</sup> 38.5
	1944.....						
	1945.....						
	1946.....						

<sup>a</sup> For corporations not subject to the surtax on undistributed profits, these rates are 25 and 35 percent. (See sec. 102, Revenue Act of 1936.)

<sup>b</sup> These rates include the defense tax increase for 1940 which was incorporated into the rate schedule for 1941.

<sup>46</sup> The Tax Adjustment Act of 1945, approved July 31, 1945, did not affect tax rates, since the provisions contained therein for the increase of the excess profits tax specific exemption from \$10,000 to \$25,000

for 1946 was repealed by the Revenue Act of 1945, approved November 8, 1945, which instead repealed the excess profits tax. The other provisions of the Tax Adjustment Act of 1945 which remain in effect as a permanent part of the tax structure are (1) allowance of 10 percent excess profits credit currently, (2) redemption of post-war excess profits tax refund bonds beginning January 1, 1946, (3) extensions of time for payment of taxes by corporations expecting carry-backs, and (4) tentative adjustments with respect to carry-backs and amortization deduction.

TABLE B.—Corporation income tax returns—capital gain and loss provisions under Federal tax laws for the income years 1932–1946<sup>1</sup>

Federal tax law	Income year	Definition of capital assets	Period held	Treatment of capital gain	Treatment of capital loss
Revenue Act of: 1932.....	1932, 1933	Property held for more than 2 years, whether or not connected with trade or business, but <i>not</i> including stock in trade or other property of a kind which would properly be included in inventory, or property held primarily for sale in the course of trade or business.	2 years or more....	Included in net income and taxed at regular rates.	Entirely deductible.
1934..... 1936.....	1934, 1935 1936, 1937	All property, whether or not connected with trade or business, <i>regardless of period held</i> , <i>except</i> stock in trade or other property which would properly be included in inventory, or property held primarily for sale to customers in the ordinary course of trade or business.	(Regardless of period held.)	Included in net income and taxed at regular rates.	Limited to amount of capital gains plus \$2,000 or to the amount of the capital loss, whichever is less. (This limitation does not apply to losses sustained by certain banks and trust companies on the sale of certain bonds, etc., but does obtain in regard to losses on stocks.)
1938..... Internal Revenue Code.	1938 1939	Same as 1934–1937 with the addition of: <i>except</i> property used in trade or business of a character which is subject to allowance for depreciation.	(Regardless of period held.)	Included in net income and taxed at regular rates.	Same as 1934–1937. Losses sustained through securities which are capital assets becoming worthless during the taxable year are considered as losses from sales or exchanges of capital assets except as to certain banks sustaining losses through worthless bonds. (See section 23 (g) and (k), Internal Revenue Code.)
Revenue Acts amend- ing Code: 1939..... 1941.....	1940 1941	Same as 1938–1939, with the addition for 1941 of: <i>except</i> short-term noninterest-bearing Government obligations (State or Federal) issued on or after March 1, 1941, on a discount basis.	Short-term: 18 months or less.  Long-term: More than 18 months.	Included in net income and taxed at regular rates.  Included in net income and taxed at regular rates.	Short-term capital losses are allowed in the current year only to the extent of the short-term capital gains, the excess short-term capital losses (in an amount not in excess of the net income for such current year) being allowable against the short-term capital gains of the first succeeding taxable year only, and to the extent that such short-term gains have not already been offset by the short-term capital losses of such first succeeding taxable year.  Long-term capital losses are entirely deductible.

Revenue Act of:					
1942-----	1942, 1943	Same as 1941 with the addition of: <i>except</i> real property used in the trade or business. (However, if there are any aggregate net gains from sale or exchange of business real estate, other depreciable business property, and involuntary conversion of business property or of capital assets, <i>all held for more than 6 months</i> , such gains are considered as from sales or exchanges of capital assets. If, when the gains and losses from the items described above are grouped, a net loss results, the loss is treated as an ordinary loss—fully deductible. For the purposes of the deduction for worthless stock, stock of an "affiliated corporation" is <i>not</i> to be considered a capital asset. The net loss sustained by a bank from sales or exchanges of bonds, debentures, notes, certificates, etc., issued by a corporation with interest coupons or in registered form is <i>not</i> considered as a sale or exchange of a capital asset.)	Short-term: 6 months or less. Long-term: More than 6 months.	Included in net income and taxed at regular rates. Included in net income and taxed at regular rates unless the long-term capital gain exceeds the short-term capital loss in which case the corporation may pay the <i>alternative tax</i> if such alternative tax is less than the tax at the regular rates. The alternative tax is the sum of (1) the regular tax on net income reduced by the amount of the excess of net long-term capital gain over net short-term capital loss and (2) 25 percent of such excess.	Short-term capital losses are allowable against both short- and long-term capital gains of the current year. Long-term capital losses are allowable against both long- and short-term capital gains of the current year. For the purpose of determining the extent of deductibility of capital losses in the taxable year, all short-term and long-term gains and losses taken into account are considered together and losses—long-term or short-term—are deductible only to the extent of the aggregate gains—long-term and short-term. Any undeductible excess of capital loss may be carried forward into the next five succeeding years until it is absorbed by the "Net capital gains," defined as the excess of all gains (long-term and short-term) from sales or exchanges of capital assets over losses (long-term and short-term) from such sales or exchanges.
1943-----	1944, 1945, 1946	Same as 1942, 1943, except that, beginning 1944, in computing the aggregate net gain or loss from sale or exchange of business, real estate, and depreciable property held for more than 6 months, and from involuntary conversions of such property and of capital assets (for the purpose of determining whether the result is a long-term capital gain or an ordinary loss as explained above), the taxpayer may elect to include the gain or loss recognized upon timber cut during the year, provided the taxpayer owned the timber or held a contract right to cut the timber for a period of more than 6 months before the beginning of the taxable year. (See section 117(k) of the Internal Revenue Code, added by section 127 of the Revenue Act of 1943.)	Short-term: 6 months or less. Long-term: More than 6 months.	Same as 1942, 1943. Same as 1942, 1943 <i>except</i> that for 1944-1945 the excess of net long-term capital gain over net short-term capital loss is excluded from net income for declared value excess-profits tax. The treatment for income tax purposes is not affected by this change.	Same as 1942, 1943. Same as 1942, 1943.

<sup>1</sup> For 1931 and prior years, there was no distinction made between the annual profits of a corporation and the occasional profits from the sale of assets.

TABLE C.—Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1946

Federal tax law (Date of enactment)	Income year <sup>1</sup>	Type of tax for which a consolidated re- turn was permitted	Type of corporation per- mitted to file a consoli- dated return	Criterion of affiliation	Consolidated return required or optional	Tax rate <sup>2</sup>
Revenue Act of: 1917 (Oct. 3, 1917).. (Also Regula- tions 41, and Treasury Decision 3389).	1917	Excess-profits tax only.	Domestic corporations, <i>ex- cept</i> public service corpo- rations; <sup>3</sup> and domestic partnerships.	(1) Two or more corporations or part- nerships (a) if engaged in the same or closely related business or (b) if among them there existed contracts or trade or financial practices which arbitrarily or artificially influenced or determined the amount of the invested capital or net income of one or more of such corporations or part- nerships, and (2) if 95 percent or more of the stock was owned directly by a parent corporation or partnership or was controlled through closely affili- ated interests, or if 95 percent of the stock of one or more corporations, or the business of two or more part- nerships, was owned by the same interests.	Required.....	Same as for non- consolidated re- turns. <sup>6</sup> (See table A, pp. 446-453.)
1918 (Feb. 24, 1919)...	1918-20	Income, war-profits, and excess-profits taxes.	Domestic corporations, <sup>4</sup> <i>ex- cept</i> personal service cor- porations.	(1) If one corporation owned directly or controlled through closely affili- ated interests substantially all the stock of the other or others, or (2) if substantially all the stock of two or more corporations was owned or controlled by the "same interests." <sup>5</sup>	.....do.....	
1921 (Nov. 23, 1921)...	1921-23	For 1921, income, war- profits, and excess- profits taxes; for 1922 and 1923 income tax only.	Domestic corporations, <sup>4</sup> <i>ex- cept</i> (1) corporations sub- ject to section 262 (relative to income from sources within possessions of the United States), (2) corpo- rations organized under the China Trade Act of 1922, and (3) personal serv- ice corporations for 1921.	Same as for 1918-20 except that (1) "the same interest" included the case where two or more corporations were owned or controlled by one or more corporations; <sup>5</sup> and (2) for the purpose of determining the type of return full disclosure of affiliation was required if ownership was less than 95 percent but over 70 percent.	Required prior to January 1, 1922. Optional on or after January 1, 1922. Option binding in subsequent years unless permission to change was obtained from the Commissioner.	
1924 (June 2, 1924)...	1924	Income tax.....	Same as for 1921-23.....	(1) If one corporation owned at least 95 percent of the voting stock of the other or others or (2) if at least 95 percent of the voting stock of two or more corporations was owned by the same interests. <sup>5</sup>	Option granted anew for 1924, but option binding in subsequent years unless permission to change was obtained from the Com- missioner.	

1926 (Feb. 26, 1926)	1925-27	Income tax.....	Same as for 1921-23.....	For 1925, same as for 1924; for subsequent years the ownership of "at least 95 percent of the stock exclusive of non-voting stock which is limited and preferred as to dividends" was substituted for "at least 95 percent of the voting stock."	Option granted anew for 1925 and 1926, but option binding in subsequent years unless permission to change was obtained from the Commissioner.	
1928 (May 29, 1928)	1928	do.....	Same as for 1921-23, <i>except</i> that certain Canadian and Mexican corporations were treated as domestic corporations. <sup>7</sup>	Same as for 1926-27.....	If return was filed in 1927, same basis required unless permission to change was obtained from the Commissioner; otherwise optional.	Same as for non-consolidated returns. <sup>6</sup> (See table A, pp. 446-453.)
	1929-31	do.....	Same as for 1928, <i>except</i> that life insurance companies (sec. 201) and insurance companies other than life or mutual (sec. 204) could not be affiliated with any other class of corporation.	One or more chains of corporations connected through stock ownership with a common parent corporation if (1) at least 95 percent of stock of each of the corporations (except the common parent corporation) was owned directly by one or more of the other corporations; and (2) the common parent corporation owned directly at least 95 percent of the stock of at least one of the other corporations. "Stock" did not include non-voting stock which is limited and preferred as to dividends.	Option granted anew for 1929. In any subsequent year, however, corporations which had filed separate returns in 1929 and after could elect to file consolidated returns; but once consolidated returns were elected for 1929 or any subsequent taxable year such election was binding for future taxable years, unless permission to change was obtained from the Commissioner.	
1932 (June 6, 1932).. National Industrial Recovery Act (June 16, 1933).....	1932-33	For 1932, income tax; for 1933, income and (declared value) excess-profits taxes.	Same as for 1929-31, <i>except</i> that a life insurance company (sec. 201) and an insurance company other than life or mutual (sec. 204) could not be included in the same consolidated return.	Same as for 1929-31.....	Option granted anew for 1932. Corporations which had filed separate returns for 1932 could elect to file consolidated returns for 1933; but, if consolidated returns were elected for 1932, such election was binding for 1933, unless permission to change was obtained from the Commissioner.	Income tax, $\frac{3}{4}$ of 1 percent higher than for non-consolidated returns; excess profits tax, same as for nonconsolidated returns. <sup>6</sup> <sup>5</sup> (See table A, pp. 446-453.)

For footnotes, see p. 470.

TABLE C.—Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1946—Continued

Federal tax law (Date of enactment)	Income year <sup>1</sup>	Type of tax for which a consolidated re- turn was permitted	Type of corporation permit- ted to file a consolidated return	Criterion of affiliation	Consolidated return required or optional <sup>1</sup>	Tax rate <sup>2</sup>
Revenue Act of: 1934 (May 10, 1934)	1934-35	Income tax only.....	(1) Domestic corporations whose principal business was that of a "common carrier by railroad" or (2) domestic corporations whose assets consisted principally of stock in such corporation and which did not operate business other than that of a "common carrier by railroad" <sup>9</sup> and (3) foreign corporations organized to comply with laws of contiguous countries. <sup>7</sup> <i>Excluded:</i> (a) Corporations organized under the China Trade Act, 1922 and (b) corporations subject to sec. 251 (relative to income from sources within possessions of the United States).	Same as for 1929-31.....	Option granted anew for 1934. Corporations which had filed separate returns for 1934 could elect to file consolidated returns for 1935; but, if consolidated returns were elected for 1934, such election was binding for 1935, unless permission to change was obtained from the Commissioner.	<sup>2</sup> percent higher than for nonconsolidated returns. For corporations filing consolidated returns for fiscal years ending in 1934, the tax on income attributable to 1934 was 1 percent higher than for nonconsolidated returns. <sup>6 8</sup>
1936 (June 22, 1936)	1936-37	do.....	Same as for 1934-35 <i>except</i> that the term "railroad" included street, suburban, or interurban electric railways.	do.....	Option granted anew for 1936. Corporations which had filed separate returns for 1936 could elect to file consolidated returns for 1937; but, if consolidated returns were elected for 1936, such election was binding for 1937, unless permission to change was obtained from the Commissioner.	Same as for nonconsolidated returns. <sup>6</sup> (See table A, pp. 446-453.)

<p>1938 (May 28, 1938). Internal Revenue Code (Feb. 10, 1939).</p>	<p>1938-39</p>	<p>do.</p>	<p>Same as for 1936-37 <i>except</i> that the term "railroad" included a street or suburban trackless trolley system of transportation, or a street or suburban bus system of transportation operated as part of a street or suburban electric railway or trackless trolley system.</p>	<p>do.</p>	<p>Option granted anew for 1938 and 1939.</p>
<p>Revenue Acts amending Code: 1939 (June 29, 1939).</p>	<p>Income tax</p>	<p>Income tax</p>	<p>Same as for 1938-39 <i>except</i> that the privilege was extended to Pan-American trade corporations.</p>	<p>For common carriers same as 1938-39. For Pan-American trade corporations: A domestic corporation engaged in active conduct of trade or business in the United States and owning directly 100 percent of the capital stock of one or more domestic corporations each of which was engaged solely in the active conduct of trade or business in Central or South America (hereafter referred to as a Pan-American trade corporation). Such corporations (including the parent corporation) were deemed to be an affiliated group provided that (1) at least 80 percent of the gross income for the taxable year of the parent corporation was derived from sources other than royalties, rents, dividends, interest, annuities, and gain from the sale or exchange of stock or securities; and (2) at least 90 percent of the gross income for the taxable year of each of the Pan-American trade corporations was derived from sources other than the sources listed under (1); and (3) no part of the gross income for the taxable year of any of the Pan-American trade corporations was derived from sources within the United States.</p>	<p>Corporations which had filed separate returns for 1939 could elect to file consolidated returns for 1940; but, if consolidated returns were elected for 1939, such election was binding for 1940, unless permission to change was obtained from the Commissioner.</p> <p>Option granted anew for 1941.</p>
<p>1940, 1941</p>	<p>1940, 1941</p>	<p>1940, 1941</p>	<p>1940, 1941</p>	<p>1940, 1941</p>	<p>Same as for non-consolidated returns.<sup>6</sup> (See table A, pp. 446-453.)</p>

For footnotes, see p. 470.



TABLE C.—Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1946—Continued

Federal tax law (Date of enactment)	Income year <sup>1</sup>	Type of tax for which a consolidated re- turn was permitted	Type of corporation per- mitted to file a consoli- dated return	Criterion of affiliation	Consolidated return required or optional	Tax rate <sup>2</sup>
Revenue Acts amend- ing Code: Second Revenue Act of 1940 (Oct. 8, 1940). Excess Profits Tax Amendments, 1941 (Mar. 7, 1941, effective as of Oct. 8, 1940).	1940-41	Excess profits tax under sec. 710 of Code, added by Sec- ond Revenue Act, 1940.	Any corporation <i>except</i> : (1) Corporations exempt from the excess profits tax under Second Revenue Act of 1940. (2) Foreign corporations other than certain Can- adian and Mexican corporations. <sup>7</sup> (3) Corporations organ- ized under the China Trade Act, 1922. (4) Corporations subject to section 251 (relative to income from sources within possessions of the United States). (5) Personal service cor- porations. (6) Life and mutual in- surance companies, but they were consid- ered as includible cor- porations if two or more such domestic companies alone filed a consolidated return and each was subject to tax under the same section of chapter I of the Code.	One or more chains of includible cor- porations connected through stock ownership with a common parent corporation which was an includible corporation, if (1) at least 95 percent of each class of the stock of each of the includible corporations (except the common parent corporation) was owned directly by one or more of the other includible corporations, and (2) the common parent corpo- ration owned directly at least 95 per- cent of each class of the stock (exclu- sive of non-voting stock which is limited and preferred as to divi- dends) of at least one of the other includible corporations.	Optional for 1940. Option granted anew for 1941.	Same as for non- consolidated re- turns. <sup>6</sup> (See table A, pp. 446- 453.)

1942 (Oct. 21, 1942).	1942-43	Income tax, and excess profits tax under sec. 710 of Code.	<p>Any corporation <sup>10</sup> <i>except</i>:</p> <ol style="list-style-type: none"> <li>(1) Corporations exempt under Code sec. 101.</li> <li>(2) Life and mutual insurance companies, but they were considered as includible corporations if two or more such companies alone filed a consolidated return and each was subject to tax under the same section of chapter 1 of the Code.</li> <li>(3) Foreign corporations other than certain Canadian and Mexican corporations.<sup>7</sup></li> <li>(4) Corporations subject to section 251 (relative to income from sources within possessions of the United States).</li> <li>(5) Corporations organized under the China Trade Act, 1922.</li> <li>(6) Regulated investment companies (taxable under supplement Q of Code).</li> </ol>	<p>One or more chains of includible corporations connected through stock ownership with a common parent corporation which is an includible corporation if (1) stock possessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the non-voting stock of each of the includible corporations (except the common parent corporation) is owned directly by one or more of the other includible corporations; and (2) the common parent corporation owns directly stock possessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the non-voting stock of at least one of the other includible corporations. The term "stock" does not include non-voting stock which is limited and preferred as to dividends.</p>	<p>Optional, but the making of a consolidated return is upon the condition that the affiliated group shall make both a consolidated income tax return and a consolidated excess profits tax return for the taxable year, and that all corporations which at any time during the taxable year have been members of the affiliated group making a consolidated income tax return consent to all the consolidated income and excess profits tax regulations prescribed. The making of a consolidated income tax return shall be considered as such consent.</p>	<p>Normal tax and excess profits tax same as for non-consolidated returns; surtax is 2 percent higher than for nonconsolidated returns.<sup>6</sup> (See table A, pages 446-453.)</p>
1943 (Feb. 25, 1944).	1944-45	Same as 1942-43.....	<p>Any corporation <sup>10</sup> <i>except</i>:</p> <ol style="list-style-type: none"> <li>(1) through (6) same as 1942-43.</li> <li>(7) Personal service corporations, personal holding companies, foreign trade corporations as defined in Code section 727 (g), and certain air mail carriers as defined in Code section 727 (h); but such a corporation may be included in a consolidated return if it has filed a consent to be treated as an includible corporation.</li> </ol>	Same as 1942-43.....	<p>Option granted anew for the calendar year 1944 and for fiscal years ending in 1945 and 1946. Corporations which had filed separate returns for calendar year 1944 could elect to file consolidated returns for 1945; but, if consolidated returns were elected for 1944, such election was binding for 1945, unless permission to change was obtained from the Commissioner.</p>	Do.

For footnotes, see p. 470.

TABLE C.—Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1946—Continued

Federal tax law (date of enactment)	Income year <sup>1</sup>	Type of tax for which a consolidated re- turn was permitted	Type of corporation per- mitted to file a consoli- dated return	Criterion of affiliation	Consolidated return required or optional	Tax rate <sup>2</sup>
Revenue Acts amend- ing Code: 1945 (Nov. 8, 1945)	1946	Income tax. (The ex- cess profits tax is not applicable to taxable years beginning after December 31, 1945.)	Same as 1944-45.....	Same as 1942-43.....	Optional for 1946 upon same conditions as speci- fied above for 1942-43.	Normal tax same as for nonconsoli- dated returns; surtax is 2 per- cent higher than for nonconsoli- dated returns. <sup>6</sup> (See table A.)

Footnotes for table C, synopsis of Federal tax laws

<sup>1</sup> There was no provision for the filing of consolidated returns for years prior to 1917. For description of "income year," see note 3, p. 454.

<sup>2</sup> See note 6, p. 455.

<sup>3</sup> Public service corporations (railroads, gas, electric, water, etc.) when not grouped into one operating unit—particularly when situated in different jurisdictions and subject to regulation by public service commissions—were not allowed to file a consolidated return without the Commissioner's special permission. When, however, such utilities were owned by an industrial corporation and operated as a plant facility or as an integral part of a group organization of affiliated corporations required to file a consolidated return, the return of the utilities was to be included in the consolidated return.

<sup>4</sup> An affiliated corporation organized after Aug. 1, 1914, and not a successor to a then existing business, 50 percent or more of whose gross income was derived from a Government contract or contracts made between Apr. 6, 1917, and Nov. 11, 1918, inclusive, could not be included in a consolidated return, and the corporation so segregated was assessed on the basis of its own invested capital and net income. A domestic corporation which owned a majority of the stock of a foreign corporation was not permitted to include the net income or invested capital of such foreign corporation in a consolidated return.

<sup>5</sup> Corporations were not held to be affiliated when the stock of two or more corporations was owned or controlled by two or more individuals or by two or more partnerships (or under the acts of 1921-26 by two or more corporations) unless the percentage of stock held by each individual or partnership (or corporation) was substantially the same in each of the affiliated corporations.

<sup>6</sup> In arriving at net income subject to tax, only one specific exemption is allowed for the entire affiliated group. For amount of exemption, see table A, pp. 446-453.

<sup>7</sup> In the case of a domestic corporation owning or controlling, directly or indirectly, 100 percent of the capital stock (exclusive of directors' qualifying shares) of a corporation organized under the laws of Canada or of Mexico and maintained solely for the purpose of complying with the laws of such country as to title and operation of property, such foreign corporation, at the option of the domestic corporation, was treated for 1928 and subsequent years as a domestic corporation.

<sup>8</sup> The rate of income tax for consolidated returns, 1932 and 1933, is 14½ percent, except for returns with fiscal year *ending* in 1934, on which the tax attributable to 1934 is at the rate of 14¾ percent. (See sec. 218(e), National Industrial Recovery Act.) The rate of income tax for consolidated returns with taxable year *beginning* on or after Jan. 1, 1934, is 15¾ percent. (The National Industrial Recovery Act provided a rate of 15½ percent, but this was superseded by the Revenue Act of 1934, which provided 15¾ percent.)

<sup>9</sup> The term "common carrier by railroad" included steam and electric railroads, but did not include street, suburban and interurban electric railways or express, refrigerator, or sleeping car companies.

<sup>10</sup> The privilege of filing consolidated returns is *not* extended for the purpose of surtax on personal holding companies except in case of affiliated groups of railroad corporations which would have been entitled to file consolidated returns under prior law.

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# RETURN FORMS FOR 1945

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## FACSIMILES OF

- Form 1120: Corporation income and declared value excess-profits tax return.
- Form 1120L: Life insurance company income tax return.
- Form 1120M: Mutual insurance company income tax return.
- Form 1121: Corporation excess profits tax return.
- Form 1120H: Return of personal holding company.

Form 1120  
Treasury Department  
Internal Revenue Service

UNITED STATES  
CORPORATION INCOME AND DECLARED VALUE EXCESS-PROFITS TAX RETURN **1945**

Page 1

or fiscal year beginning \_\_\_\_\_, 1945, and ending \_\_\_\_\_, 1946  
PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name)  
(Street and number)  
(City or town, postal zone number) (State)

Kind of business: \_\_\_\_\_  
Business group serial number (from instruction N) \_\_\_\_\_ Number of places of business \_\_\_\_\_

File Code \_\_\_\_\_  
Serial No. \_\_\_\_\_  
District \_\_\_\_\_ (Cashier's stamp)  
Cash Check M. O. \_\_\_\_\_  
First Payment \$ \_\_\_\_\_

Item and Instruction No.	DESCRIPTION	AMOUNT	AMOUNT	AMOUNT
<b>GROSS INCOME</b>				
1.	Gross sales (where inventories are an income-determining factor) Less: Returns and allowances	\$	\$	\$
2.	Less: Cost of goods sold. (From Schedule A)	\$	\$	\$
3.	Gross profit from sales	\$	\$	\$
4.	Gross receipts (where inventories are not an income-determining factor)	\$	\$	\$
5.	Less: Cost of operations. (From Schedule B)	\$	\$	\$
6.	Gross profit where inventories are not an income-determining factor	\$	\$	\$
7.	Interest on loans, notes, mortgages, bonds, bank deposits, etc.	\$	\$	\$
8.	Interest on corporation bonds, etc. Less: Amortizable Bond Premium	\$	\$	\$
9.	(a) Interest on United States savings bonds and Treasury bonds owned in excess of the principal amount of \$5,000 issued prior to March 1, 1941. (From Schedule M, line 16 (a) (2) (iii)). (b) Interest on Treasury notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof. (Submit schedule).	\$	\$	\$
10.	Rents	\$	\$	\$
11.	Royalties	\$	\$	\$
12.	(a) Excess of net short-term capital gain over net long-term capital loss. (From Schedule C). (b) Net gain (or loss) from sale or exchange of property other than capital assets. (From Schedule D)	\$	\$	\$
13.	Dividends. (From Schedule E)	\$	\$	\$
14.	Other income. (State nature)	\$	\$	\$
15.	Total income in items 3, and 6 to 14, inclusive	\$	\$	\$
<b>DEDUCTIONS</b>				
16.	Compensation of officers. (From Schedule F)	\$	\$	\$
17.	Salaries and wages (not deducted elsewhere)	\$	\$	\$
18.	Rent	\$	\$	\$
19.	Repairs	\$	\$	\$
20.	Bad debts. (From Schedule G)	\$	\$	\$
21.	Interest	\$	\$	\$
22.	Taxes. (From Schedule H) (Deduct declared value excess-profits tax as item 35)	\$	\$	\$
23.	Contributions or gifts paid. (From Schedule I)	\$	\$	\$
24.	Losses by fire, storm, shipwreck, or other casualty, or theft. (Submit schedule)	\$	\$	\$
25.	Depreciation. (From Schedule J)	\$	\$	\$
26.	Depletion of mines, oil and gas wells, timber, etc. (Submit schedule)	\$	\$	\$
27.	Net operating loss deduction. (Submit statement)	\$	\$	\$
28.	Amortization of emergency facilities. (Submit schedule)	\$	\$	\$
29.	(a) Advertising. (b) Amounts contributed under a pension, annuity, stock bonus, or profit-sharing plan, etc. (c) Other deductions authorized by law. (From Schedule K)	\$	\$	\$
30.	Total deductions in items 16 to 29, inclusive	\$	\$	\$
31.	Net income for declared value excess-profits tax computation (item 15 minus item 30)	\$	\$	\$
32.	Add: Interest on obligations of certain instrumentalities of the United States issued prior to March 1, 1941. (From Schedule M, line 16 (a) (3) (ii)). Less amortizable bond premiums, \$	\$	\$	\$
33.	Excess of net long-term capital gain over net short-term capital loss. (From Schedule C)	\$	\$	\$
34.	Total of lines 31, 32, and 33	\$	\$	\$
35.	Less: Declared value excess-profits tax	\$	\$	\$
36.	Net income	\$	\$	\$
37.	Less: Interest on certain obligations of the United States and its instrumentalities issued prior to March 1, 1941. (Enter total of lines 9 (a) and 32)	\$	\$	\$
38.	Adjusted net income	\$	\$	\$
39.	Less: Adjusted excess profits net income from Form 1121. (See instruction on page 8)	\$	\$	\$
40.	Dividends received credit (85 percent of column 2, Schedule E, but not in excess of 85 percent of item 38 minus item 39, above)	\$	\$	\$
41.	Normal-tax net income	\$	\$	\$
<b>TOTAL INCOME AND DECLARED VALUE EXCESS-PROFITS TAXES</b>				
42.	Total income tax (line 28 or 50, page 2, whichever is applicable)	\$	\$	\$
43.	Less: Credit for income taxes paid to a foreign country or United States possession allowed a domestic corporation	\$	\$	\$
44.	Balance of income tax	\$	\$	\$
45.	Total declared value excess-profits tax (line 8, page 2)	\$	\$	\$
46.	Total income and declared value excess-profits taxes due	\$	\$	\$

**AFFIDAVIT.** (See instruction E)  
We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself deposes and says that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 194\_\_\_\_.  
(Signature of officer administering oath) (Title) (Signature of officer administering oath) (Title)  
NOTARIAL SEAL CORPORATE SEAL (Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

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 respecting the 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 \_\_\_\_\_, 194\_\_\_\_.  
(Signature of person preparing the return)  
(Signature of person preparing the return)  
NOTARIAL SEAL (Signature of officer administering oath) (Title) (Name of firm or employer, if any)

Page 2 DECLARED VALUE EXCESS-PROFITS TAX COMPUTATION. (See Computation Instructions)

Line No.	Column 1	Col. 2 Rate	Column 3 Amount of Tax
1. Net income for declared value excess-profits tax computation (item 31, page 1)	\$		
2. Value of capital stock as declared in your capital stock tax return for the year ended June 30, 1945 (or for the year ended June 30, 1946, if your income tax fiscal year began in 1945 and ended on or after July 31, 1945)	\$		
3. 10 percent of line 2	\$		
4. Dividends received credit (85 percent of column 2, Schedule E, but not in excess of 85 percent of item 38 minus item 39, page 1)	\$		
5. Balance subject to declared value excess-profits tax (line 1 minus total of lines 3 and 4)	\$		
6. Amount taxable at 6.6 percent (5 percent of line 2, but not more than line 5); and tax		6.6%	\$
7. Balance taxable at 13.2 percent (line 5 minus line 6, column 1); and tax		13.2%	\$
8. Total declared value excess-profits tax (total of line 6, column 3, and line 7, column 3)			\$

INCOME TAX COMPUTATION. (See Computation Instructions)

NORMAL TAX COMPUTATION			
DOMESTIC CORPORATIONS WITH NORMAL-TAX NET INCOMES NOT OVER \$50,000			
9. Normal-tax net income (item 41, page 1)	\$		
10. Portion of line 9 (not in excess of \$5,000); and tax at 15 percent	\$	15%	\$
11. Portion of line 9 (in excess of \$5,000 and not in excess of \$20,000); and tax at 17 percent	\$	17%	\$
12. Portion of line 9 (in excess of \$20,000 and not in excess of \$25,000); and tax at 19 percent	\$	19%	\$
13. Portion of line 9 (in excess of \$25,000); and tax at 31 percent	\$	31%	\$
14. Total normal tax (total tax in column 3 of lines 10, 11, 12, and 13)			\$

DOMESTIC CORPORATIONS WITH NORMAL-TAX NET INCOMES OF OVER \$50,000 AND FOREIGN CORPORATIONS ENGAGED IN BUSINESS WITHIN THE UNITED STATES MEASURABLE BY AMOUNT OF NORMAL-TAX NET INCOME			
15. Normal-tax net income (item 41, page 1)	\$		
16. Normal tax (24 percent of line 15)		24%	\$

SURTAX COMPUTATION			
17. Net income (item 36, page 1)	\$		
18. Less: Adjusted excess-profits net income (item 39, page 1)	\$		
19. Dividends received credit (85 percent of column 2, Schedule E, but not in excess of 85 percent of line 17, minus 14 excluding from the computation dividends received on certain first-class stock of a public utility)	\$		
20. Dividends paid on certain preferred stock if taxpayer is a public utility	\$		
21. Surtax net income	\$		

CORPORATIONS WITH SURTAX NET INCOMES NOT OVER \$50,000			
22. Portion of line 21 (not in excess of \$25,000); and tax at 10 percent (or 1.2 percent in the case of a consolidated return)	\$	10%	\$
23. Portion of line 21 (in excess of \$25,000 and not in excess of \$50,000); and tax at 22 percent (or 24 percent in the case of a consolidated return)	\$	22%	\$
24. Total surtax in column 3 of lines 22 and 23			\$

CORPORATIONS WITH SURTAX NET INCOMES OF OVER \$50,000			
25. Surtax net income (line 21 above)	\$		
26. Surtax (16 percent of line 25) (or 18 percent in the case of a consolidated return)		16%	\$
27. Total normal tax and surtax (line 14 or 16, plus line 24 or 26, whichever is applicable)			\$
28. Total tax (line 27, or line 31 Schedule C)			\$

TAX COMPUTATION FOR REGULATED INVESTMENT COMPANIES			
29. Adjusted net income (item 38, page 1, but computed without regard to section 47 (c))	\$		
30. Add: Net operating loss deduction (item 27, page 1)	\$		
31. Total of lines 29 and 30	\$		
32. Less: Excess of net long-term capital gain over net short-term capital loss. (From Schedule O)	\$		
33. Adjusted net income (computed under section 362 (b) (1))	\$		
34. Less: Basic surtax credit (excluding capital gain dividends) computed without regard to paragraphs (2) and (3) of section 27 (b). (Submit schedule)	\$		
35. Supplement Q net income	\$		
36. Normal tax (24 percent of line 35)		24%	\$
37. Net income (item 36, page 1, but computed without regard to section 47 (c))	\$		
38. Add: Net operating loss deduction (item 27, page 1)	\$		
39. Total of lines 37 and 38	\$		
40. Less: Excess of net long-term capital gain over net short-term capital loss. (From Schedule C)	\$		
41. Net income (computed under section 362 (b) (2))	\$		
42. Less: Dividends (other than capital gain dividends) paid including consent dividends credit. (Submit schedule)	\$		
43. Supplement Q surtax net income	\$		
44. Surtax (16 percent of line 43)		16%	\$
45. Net long-term capital gain. (From Schedule C)	\$		
46. Less: Net short-term capital loss. (From Schedule C)	\$		
47. Capital gain dividends paid. (Submit schedule)	\$		
48. Excess subject to tax	\$		
49. Tax (25 percent of line 48)		25%	\$
50. Total tax in lines 36, 44, and 49			\$

Schedule A.—COST OF GOODS SOLD. (See Instruction 2)		Schedule B.—COST OF OPERATIONS	
(Where inventories are an income-determining factor)		(Where inventories are not an income-determining factor)	
Inventory at beginning of year	\$	Salaries and wages	\$
Material or merchandise bought for manufacture or sale	\$	Other costs (to be detailed):	
Salaries and wages	\$	(a)	
Other costs per books. (Attach itemized schedule)	\$	(b)	
Total	\$	(c)	
Less: Inventory at end of year	\$	(d)	
Cost of goods sold (enter as item 2, page 1)	\$	(e)	
		Total (enter as item 5, page 1)	\$

Schedule C.—Separate Schedule C (Form 1120) should be secured and used in reporting sales and exchanges of capital assets and filed with and as a part of this return.

Schedule D.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY OTHER THAN CAPITAL ASSETS. (See Instruction 12)						
1. Description of Property	2. Date Acquired	3. Gross Sales Price (Contract price)	4. Cost or Other Basis	5. Expense of Sale and Cost of Improvements Subsequent to Acquisition or March 1, 1913	6. Depreciation Allowed (or allowable) Since Acquisition or March 1, 1913 (Furnish details)	7. Gain or Loss (column 3 plus column 6 minus column 4)
		\$	\$	\$	\$	\$
Total net gain (or loss). (Enter as item 12 (b), page 1)						

Supplemental information required for Schedule D  
 State with respect to each item of property reported in Schedule D: (1) how property was acquired; (2) whether at time of sale or exchange (a) purchaser owned directly or indirectly more than 50 percent in value of your outstanding stock, (b) where purchaser was a corporation, more than 50 percent in value of its capital stock and 50 percent in value of your capital stock was owned directly or indirectly by or for the same individual or his family, and (c) where purchaser was a corporation, whether more than 50 percent in value of its capital stock was owned directly or indirectly by you. If so, state name and address of purchaser.

Schedule E.—INCOME FROM DIVIDENDS

Page 3

Table with 4 columns: 1. Name and Address of Paying Corporation, 2. Domestic Corporations, 3. Foreign Corporations, 4. Other Corporations. Includes a Totals row and a note about dividends received from corporations organized under the China Trade Act.

Schedule F.—COMPENSATION OF OFFICERS

Table with 6 columns: 1. Name and Address of Officer, 2. Official Title, 3. Time Devoted to Business, 4. Common, 5. Preferred, 6. Amount of Compensation. Includes a Total compensation row and a note about Schedule F-1.

Schedule G.—BAD DEBTS. (See Instruction 20) (See notes 1 and 2)

Table with 6 columns: 1. Taxable Year, 2. Net Income Reported, 3. Sales on Account, 4. Bad Debts of Corporation, 5. Gross Amount Added to Reserve, 6. Amount Charged Against Reserve. Rows for years 1941-1945.

1. Check whether deduction claimed represents debts which have become worthless or is an addition to a reserve. 2. Not including securities which are capital assets and which became worthless within the taxable year.

Schedule H.—TAXES. (See Instruction 22)

Table with 2 columns: Nature, Amount. Includes a Total row.

Schedule I.—CONTRIBUTIONS OR GIFTS PAID. (See Instruction 23)

Table with 2 columns: Name and Address of Organization, Amount. Includes a Total row.

Schedule J.—DEPRECIATION. (See Instruction 25)

Table with 9 columns: 1. Kind of Property, 2. Date Acquired, 3. Cost or Other Basis, 4. Assets Fully Depreciated, 5. Depreciation Allowed, 6. Remaining Cost, 7. Estimated Remaining Life, 8. Estimated Remaining Life, 9. Depreciation Allowable This Year. Includes a Total row.

Schedule K.—OTHER DEDUCTIONS. (See Instruction 29)

Table with 1 column: Other Deductions. Includes a Total row.

QUESTIONS

- 1. Date incorporated. 2. State or country. 3. If incorporated in 1945, indicate whether (a) completely new business or (b) successor to previously existing business. 4. Collector's office where the corporation's return for the preceding year was filed. 5. Enter amount of income (or deficit) from Item 34, page 1, Form 1120 for 1944. 6. The corporation's books are in care of. 7. Enter the approximate number of stockholders at the close of the taxable year. 8. Did the corporation during the taxable year have any Government contracts or subcontracts? 9. Is the corporation a personal holding company within the meaning of section 501 of the Internal Revenue Code? 10. Is this a consolidated return? 11. If this is not a consolidated return: (a) did the corporation own at any time during the taxable year 50 percent or more of the voting stock of another corporation either domestic or foreign? 12. Is this return made on the basis of cash receipts and disbursements? 13. Has the corporation in this return taken a deduction for any amount of wages or salaries representing an increase or decrease in rate? 14. State whether the inventories at the beginning and end of the taxable year were valued at cost, or cost or market, whichever is lower. 15. Did the corporation make a return of information on Form 1096 and 1099 or Form W-2a for the calendar year 1945? 16. Has any transaction described in Instruction G-(4) occurred on or after October 8, 1940? 17. Did the corporation at any time during the taxable year own directly or indirectly any stock of a foreign corporation?

ASSETS	Beginning of Taxable Year		End of Taxable Year	
	Amount	Total	Amount	Total
1. Cash				
2. Notes and accounts receivable	\$		\$	
Less: Reserve for bad debts				
3. Inventories (itemize in separate schedule)				
4. Investments in governmental obligations:				
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions	\$		\$	
(b) Obligations of the United States:				
(1) Obligations issued on or before September 1, 1917, all postal savings bonds, Treasury notes issued prior to December 1, 1940, and Treasury bills issued prior to March 1, 1941				
(2) United States savings bonds and Treasury bonds issued prior to March 1, 1941				
(3) Treasury notes issued on or after December 1, 1940, and all other obligations of the United States issued on or after March 1, 1941				
(c) Obligations of instrumentalities of the United States:				
(1) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941				
(2) Obligations issued by other instrumentalities of the United States prior to March 1, 1941				
(3) Obligations of all instrumentalities of the United States issued on or after March 1, 1941				
5. Other investments (itemize)				
6. Capital assets:				
(a) Depreciable assets (itemize in separate schedule)	\$		\$	
Less: Reserve for depreciation				
(b) Depletable assets	\$		\$	
Less: Reserve for depletion				
(c) Land				
7. Other assets (itemize)	\$		\$	
8. TOTAL ASSETS		\$		\$
LIABILITIES				
9. Accounts payable		\$		\$
10. Bonds, notes, and mortgages payable:				
(a) With original maturity of less than 1 year	\$		\$	
(b) With original maturity of 1 year or more				
11. Accrued expenses (itemize)	\$		\$	
12. Other liabilities (itemize)	\$		\$	
13. Surplus reserves (itemize in separate schedule)				
14. Capital stock: Number of shares at end of year—				
(a) Preferred stock	\$		\$	
(b) Common stock				
15. Paid-in or capital surplus				
16. Earned surplus and undivided profits				
17. TOTAL LIABILITIES		\$		\$

Schedule M.—RECONCILIATION OF NET INCOME AND ANALYSIS OF EARNED SURPLUS AND UNDIVIDED PROFITS

1. Total distributions to stockholders charged to earned surplus during the taxable year:			13. Earned surplus and undivided profits at close of preceding taxable year (Schedule L)	\$
(a) Cash	\$		14. Adjusted net income (item 38, page 1)	
(b) Stock of the corporation			15. Nontaxable and partially exempt income:	
(c) Other property			(a) Interest on:	
2. Contributions (excess over 5 percent limitation)			(1) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions	
3. Federal income and excess-profits taxes			(2) Obligations of the United States:	
4. Income taxes claimed as a credit in whole or in part in item 43, page 1			(i) Obligations issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; and Treasury bills issued prior to March 1, 1941	
5. Federal taxes paid on tax-free covenant bonds			(ii) United States savings bonds and Treasury bonds owned in the principal amount of \$5,000 or less, issued prior to March 1, 1941	
6. Excess of capital losses over capital gains			(iii) United States savings bonds and Treasury bonds owned in excess of the principal amount of \$5,000 issued prior to March 1, 1941	
7. Additions to surplus reserves (list separately):			(3) Obligations of instrumentalities of the United States:	
(a)			(i) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941	
(b)			(ii) Obligations issued by other instrumentalities of the United States prior to March 1, 1941	
8. Other unallowable deductions:			(b) Other nontaxable income (itemize):	
(a)			(1)	
(b)			(2)	
9. Adjustments not recorded on books (itemize):			16. Charges against surplus reserves (itemize):	
(a)			17. Adjustments not recorded on books (itemize):	
(b)			18. Sundry credits to earned surplus (itemize):	
10. Sundry debits to earned surplus (itemize):			19. Total of lines 13 to 18	\$
(a)				
(b)				
11. Earned surplus and undivided profits at close of the taxable year (Schedule L)				
12. Total of lines 1 to 11	\$			

EXCESS PROFITS TAX. (See Instructions for Form 1121)

- (a) Is an excess profits tax return on Form 1121 being filed for the taxable period covered by this return?
- (b) If a personal service corporation (other than a member of an affiliated group of corporations filing a consolidated return) signifies below its desire not to be subject to the excess profits tax, it shall be exempt from such tax and the provisions of Supplement S, Chapter 1, shall apply to the shareholders in such corporation who were such shareholders on the last day of the taxable year of the corporation. (Attach Form 1121PS)
- (c) If corporation claims exemption under section 727 of the Internal Revenue Code, state basis of claim.
- (d) If an excess profits tax return is not being filed for the reason that it is claimed that the excess profits net income computed under the invested capital method is not greater than (1) \$10,000 for a taxable year ending in 1945, or (2) an amount equal to the sum of the portion of \$10,000 applicable to the part of the year falling in 1945 and the portion of \$25,000 applicable to the part of the year falling in 1946, in case of a taxable year beginning in 1945 and ending in 1946, the following Schedule N should be filled in. The completion of Schedule N does not constitute the filing of an excess profits tax return.

Schedule N.—EXCESS PROFITS NET INCOME COMPUTATION

1. Normal-tax net income (computed without credit for income subject to excess profits tax and dividends received credit) (item 38, page 1)	\$		6. Dividends received credit adjustment (from 13, para 1, excluding the sum of (a) dividends received (actual or constructive) from foreign personal holding companies, and (b) dividends received on stock held primarily for sale to customers by a dealer in securities)	\$
2. Net short-term capital gain (do not enter net short-term capital loss)			7. Net gain from sale or exchange of capital assets (item 12 (a), plus item 33, page 1)	
3. 50 percent of interest on borrowed capital			8. Income from retirement or discharge of bonds, etc.	
4. Adjustment to net operating loss deduction under section 711 (a) (2) (L)			9. Refunds and interest on Agricultural Adjustment Act taxes	
5. Total of lines 1 to 4	\$		10. Recoveries of bad debts	
			11. Total of lines 6 to 10	\$
12. Excess profits net income (for purpose of determining necessity for filing return) (line 5 minus line 11)				\$



SCHEDULE C (Form 1120) Treasury Department Internal Revenue Service

UNITED STATES SCHEDULE OF CAPITAL GAINS AND LOSSES For Calendar Year 1945

Or fiscal year beginning \_\_\_\_\_, 1945, and ending \_\_\_\_\_, 1946

(Insurance companies using this form should follow notes 1 to 3, inclusive)

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS (Name, Street and number, City or town, postal zone number, State)

This schedule must be filed with and as a part of the corporation's income tax return, Form 1120 or Form 1120 M, for the taxable year, in case of sale or exchange of capital assets.

Do not file this form if the corporation did not sell or exchange any capital assets during the taxable year.

Table with 7 columns: 1. Description of Property, 2. Date Acquired, 3. Gross Sales Price (Contract price), 4. Cost or Other Basis, 5. Expense of Sale and Cost of Improvements, 6. Depreciation Allowed, 7. Gain or Loss.

Table for SHORT-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR NOT MORE THAN 6 MONTHS

Table for LONG-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR MORE THAN 6 MONTHS

SUMMARY OF CAPITAL GAINS AND LOSSES. Includes classification and gain or loss to be taken into account.

COMPUTATION OF ALTERNATIVE TAX. Includes items 1-8 for net income and tax calculations.

NORMAL TAX COMPUTATION. Includes items 9-14 for normal tax and items 15-16 for surtax computation.

CORPORATIONS WITH SURTAX NET INCOME NOT OVER \$50,000 and OVER \$50,000. Includes items 22-31 for surtax and alternative tax.

Notes 1, 2, and 3 providing detailed instructions for corporations and taxpayers.

Page 1

**INSTRUCTIONS FOR FORM 1120**

**1945 UNITED STATES CORPORATION INCOME AND 1945**  
**DECLARED VALUE EXCESS-PROFITS TAX RETURN**

(References are to the Internal Revenue Code, unless otherwise noted)

**GENERAL INSTRUCTIONS**

**A. Corporations which must make a return on Form 1120.**—Every domestic and every resident foreign corporation not specifically exempted by section 101, whether or not having any net income, must file a return. The term "corporation" is defined by the Code to include associations, joint-stock companies, and insurance companies. Every corporation which is subject to the capital stock tax for any year ended June 30, must make a declared value excess-profits tax return for the income-tax taxable year ending after the close of such capital stock tax year. A combined return for income and declared value excess-profits tax purposes must be made on Form 1120, except where a consolidated income tax return is made by an affiliated group of corporations.

Receivers, trustees in dissolution, trustees in bankruptcy, and assignees, operating the property or business of corporations, must make returns of income for such corporations. If a receiver has full custody of and control over the business or property of a corporation, he shall be deemed to be operating such business or property, whether he is engaged in carrying on the business for which the corporation was organized or only in marshaling, selling, and disposing of its assets for purposes of liquidation.

**B. Period to be covered by return.**—Returns shall be filed for the calendar year 1945 or fiscal year beginning in 1945 and ending in 1946. A fiscal year is an accounting period of 12 months ending on the last 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. An application for a change should be made on Form 1123 and forwarded to the Commissioner of Internal Revenue, Washington 25, D. C., at least 60 days prior to the close of the fractional part of the year for which a return would be required to effect the change.

**C. Basis of return.**—If your books of account are kept on the accrual basis, report all income accrued, even though it has not been actually received, and expenses incurred instead of expenses paid. If your books are not kept on the accrual basis or if you kept 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.

The following limitations on deductions for unpaid expenses and interest are applicable to taxpayers on the accrual basis:

**Section 24 (c). Unpaid expenses and interest.**—In computing net income no deduction shall be allowed under section 23 (a), relating to expenses incurred, or under section 23 (b), relating to interest accrued—

(1) If such expenses or interest are not paid within the taxable year or within two and one-half months after the close thereof; and

(2) If, by reason of the method of accounting of the person to whom the payment is to be made, the amount thereof is not, unless paid, includible in the gross income of such person for the taxable year in which or with which the taxable year of the taxpayer ends; and

(3) If, at the close of the taxable year of the taxpayer or at any time within two and one-half months thereafter, both the taxpayer and the person to whom the payment is to be made are persons between whom losses would be disallowed under section 24 (b).

**D. Filing of return and payment of tax.**—Returns must be filed on or before the 15th day of the third month following the close of the taxable year with the collector for the district in which the corporation's principal place of business or principal office or agency is located. In the case of a foreign corporation not engaged in business within the United States at any time within the taxable year, the return shall be filed on or before the 15th day of the sixth month following the close of the taxable year with the Collector of Internal Revenue, Baltimore 2, Md. Where a consolidated income tax return is filed by an affiliated group of corporations, the separate declared value excess-profits tax returns of the common parent corporation and each subsidiary corporation must be filed with the collector with whom the consolidated income tax return is filed.

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;

on or before the 15th day of the ninth month; and on or before the 15th day of the twelfth month following the close of the taxable year. If any installment is not paid on or before the date fixed for its payment, the whole amount of the 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.

**E. Signatures and verification.**—The return shall be sworn to by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer. Where the return is actually prepared by some person or persons other than officers or employees of the corporation, such person or persons must execute the affidavit at the foot of page 1.

**F. Penalties.**—Severe penalties are imposed for failing to file a return, for late filing, and for filing a false or fraudulent return.

**G-(1). Information at the source.**—Every corporation making payments of (1) interest, rents, commissions, or other fixed or determinable income of \$500 or more during the calendar year 1945 to an individual, a partnership, or a fiduciary, or (2) salaries or wages of \$500 or more shall make a return on Forms 1096 and 1099, except that the making of such return will not be required with respect to salary or wage payments from which the tax has been withheld, provided copies of withholding receipts on Form W-2a are furnished. If a portion of such salary or wage payments was reported on a Withholding Receipt (Form W-2), only the remainder must be reported on Form 1099. The returns on Forms 1096 and 1099 shall also include dividend payments amounting to \$100 or more during the calendar year 1945 to each shareholder who is an individual (citizen or resident of the United States), a resident fiduciary, or a resident partnership any member of which is a citizen or resident.

**G-(2). Information regarding dissolution or liquidation.**—Every corporation shall, within 30 days after the adoption by the corporation of a resolution or plan for the dissolution of the corporation or for the liquidation of the whole or any part of its capital stock, render a correct return on Form 966, to the Commissioner, verified under oath, setting forth the terms of such resolution or plan.

Every corporation making distributions in liquidation of the whole or any part of its capital stock shall also make returns on Forms 1096 and 1099 L, as required by instructions on Form 1096 for the calendar year 1945.

**G-(3). Information regarding Government contracts.**—Every corporation which held, during the taxable year, contracts or subcontracts with the United States Government or any subdivision thereof, including Lend-Lease, shall, in answer to question 6, page 3, state the actual or if not accurately determinable, its best estimate of the aggregate gross dollar amount billed during the current taxable year, under all such contracts and/or subcontracts.

The gross contract amount billed on cost-plus-a-fixed-fee contracts, and not merely the fixed fee, shall be included.

The term "subcontract" may be defined as any purchase order or agreement to perform all or any part of the work, or to make or furnish any article, required for the performance of another contract or subcontract.

**G-(4). Acquisition of interest in or control of a corporation or property after October 8, 1940.**—The transactions to which reference is made in question 14 are the following:

(a) Any acquisition, directly or indirectly, on or after October 8, 1940, by a corporation filing a return, or by any person or interest controlling it, or by any corporation or interest which it controls, of control of a corporation; or

(b) Any acquisition, directly or indirectly, on or after October 8, 1940, by a corporation filing a return, or by any corporation or interest which it controls, of property of another corporation not controlled, directly or indirectly, immediately prior to such acquisition, by such acquiring corporation or its stockholders, the basis of which property, in the hands of the acquiring corporation, is determined by reference to the basis in the hands of the transferor corporation.

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For the purpose of the above, control means the ownership of stock possessing at least 50 percent of the total combined voting power of all classes of stock entitled to vote or at least 50 percent of the total value of shares of all classes of stock of the corporation.

**H. Returns of certain corporations.**—Domestic corporations within the possessions of the United States (except the Virgin Islands) may report as gross income only gross income from sources within the United States, provided (a) 80 percent or more of the gross income for the 3-year period immediately preceding the close of the taxable year (or such part thereof as may be applicable) was derived from sources within a possession of the United States, and (b) 50 percent or more of the gross income for such period or such part thereof was derived from the active conduct of a trade or business within a possession of the United States. (See section 251.)

**Resident foreign corporations.**—Foreign corporations which at any time within the taxable year are engaged in trade or business within the United States shall make returns on Form 1120 of income received from sources within the United States.

**Nonresident foreign corporations.**—Foreign corporations not engaged in trade or business within the United States at any time within the taxable year are subject to tax upon gross income from sources within the United States (determined under the provisions of section 119) which is fixed or determinable, annual or periodical gains, profits, and income, and are required to make returns on Form 1120 NB with respect to such income only in the event their tax liability has not been fully satisfied at the source. (See sections 231-237.)

**Insurance companies.**—Life insurance companies, as defined by section 201, shall file returns on Form 1120 L, instead of Form 1120. Mutual insurance companies (other than life or marine insurance companies, or fire insurance companies subject to tax imposed by section 204) shall make and file returns on Form 1120 M in accordance with the provisions of section 207. The net income of an insurance company (other than a life or mutual insurance company referred to above) and every mutual marine insurance company and every mutual fire insurance company described in section 204 (a) (1) shall be computed as provided in section 204.

**Regulated investment companies.**—An investment company will not satisfy the requirements of section 361 so as to come within the term "regulated investment company" for any taxable year unless it files with its return on Form 1120 for the taxable year an election to be a regulated investment company. The election once made is irrevocable, and if for any given year the investment company satisfies the other requirements of section 361 it will be considered a regulated investment company.

**I. Consolidated returns.**—Subject to the provisions of section 141 and the regulations, an affiliated group of corporations may make consolidated income and consolidated excess profits tax returns in lieu of separate returns.

The making of consolidated returns shall be upon the condition that the affiliated group shall make both a consolidated income tax return and a consolidated excess profits tax return for the taxable year, and that all corporations which at any time during the taxable year have been members of the affiliated group making a consolidated income tax return consent to all the consolidated income and excess profits tax regulations prescribed under section 141 (b) prior to the last day prescribed by law for the filing of such return.

The common parent corporation, when filing a consolidated income tax return, shall attach thereto a schedule showing the names and addresses of all the corporations included in the return. Each subsidiary must prepare two duplicate originals of Form 1122 consenting to the regulations and authorizing the making of the return on its behalf for the taxable year. One such form shall be attached to the consolidated return as a part thereof, and the other shall be filed, at or before the time the consolidated return is filed, in the office of the collector for the subsidiary's district.

Supporting schedules shall be filed with the consolidated return. These schedules shall be prepared in columnar form, one column being provided for each corporation included in the consolidation, showing in detail the items of gross income and deductions and the computation of net income; one column for a total of like items before adjustments are made; one column for intercompany eliminations and adjustments; and one column for a total of like items after giving effect to the eliminations and adjustments. The items included in the column for eliminations and adjustments should be symbolized to identify contra items affected, and suitable explanations appended, if necessary. Similar schedules shall also contain in columnar form a reconciliation of surplus for each corporation, together with a reconciliation of the consolidated surplus.

Consolidated balance sheets as of the beginning and close of the taxable year of the group shall accompany the consolidated return prepared in a form similar to that required for reconciliation of surplus.

**J. Surtax on improperly accumulated surplus.**—There shall be levied, collected, and paid for each taxable year (in addition to other taxes imposed by chapter 1) upon the net income of every corporation (other than a foreign personal holding company as defined in section 331 or a personal holding company as defined in section 501) if such corporation, however created or organized, is formed or availed of for the purpose of preventing the imposition of the surtax upon its shareholders or the shareholders of any other corporation, through the medium of permitting earnings or profits to accumulate instead of being divided or distributed, a surtax equal to the sum of the following:

Twenty-seven and one-half percent of the amount of the undistributed section 102 net income not in excess of \$100,000, plus 38½ percent of the undistributed section 102 net income in excess of \$100,000.

For definition of "undistributed section 102 net income," etc., see section 102.

**K-(1). Personal holding companies.**—Section 500 imposes a surtax upon the undistributed subchapter A net income of corporations classified as personal holding companies. Corporations so classified are exempt from the surtax on corporations improperly accumulating surplus imposed by section 102 but are not exempt from the other taxes imposed by chapter 1. Unlike the surtax imposed by section 102, surtax imposed by section 500 applies to all personal holding companies, as defined below, regardless of whether or not they were formed or availed of to accumulate earnings or profits for the purpose of avoiding surtax upon shareholders. In addition to filing a return on Form 1120, every personal holding company must file a return on Form 1120 H.

Section 501 (a) defines a "personal holding company" as any corporation if—  
(1) **Gross income requirement.**—At least 80 per centum of its gross income for the taxable year is personal holding company income as defined in section 302; but if the corporation is a personal holding company with respect to any taxable year beginning after December 31, 1936, then, for each subsequent taxable year, the minimum percentage shall be 70 per centum in lieu of 80 per centum, until a taxable year during the whole of the last half of which the stock ownership required by paragraph (2) does not exist, or until the expiration of 3 consecutive taxable years in each of which less than 70 per centum of the gross income is personal holding company income; and  
(2) **Stock ownership requirement.**—At any time during the last half of the taxable year more than 50 per centum in value of its outstanding stock is owned, directly or indirectly, by or for not more than five individuals.

See sections 500-511.

**K-(2). Foreign personal holding companies.**—In lieu of a surtax on the income of a foreign personal holding company, as defined in section 331, section 337 requires that the undistributed Supplement P net income of such corporation (in the manner and to the extent set forth in the supplement) shall be included as a dividend in the gross income of the citizens or residents of the United States, domestic corporations, domestic partnerships, and estates or trusts (other than estates or trusts the gross income of which includes only income from sources within the United States) who are shareholders in such foreign personal holding company. A foreign personal holding company is not required to file a personal holding company return (Form 1120 H) but officers, directors, and certain United States shareholders are required to file monthly and annual returns of information as provided by sections 338 and 339.

A foreign corporation, whether resident or nonresident, which is a personal holding company as defined in section 501 but is not within the definition of the term "foreign personal holding company" as used in section 331 due to the fact that more than 50 per centum in value of its outstanding stock was not owned, directly or indirectly, at any time during the taxable year by or for not more than five individuals who were citizens or residents of the United States, is subject to the surtax imposed by section 500 on its income from sources within the United States and must file an additional return on Form 1120 H.

**K-(3). Stock ownership in foreign corporations.**—If the corporation owned any stock of a foreign corporation (including less than 5 percent of the stock of a foreign personal holding company) attach to the return a statement setting forth the name and address of each such company and the total number of shares of each class of outstanding stock owned by the corporation during the taxable year. This is required in addition to the information to be shown in Schedule E of the return. If the corporation owned stock at any time during the taxable year in a foreign personal holding company, as defined in section 331, the corporation must include in its return as a dividend the amount required to be included in gross income by section 337. If the corporation owned 5 percent or more in value of the outstanding stock of such foreign personal holding company, set forth in an attached statement in complete detail the information required by section 337 (d).

**L. Balance sheets.**—The balance sheets, Schedule L, should agree with the books of account or any differences should be reconciled. The balance sheets for a consolidated return of affiliated corporations should be furnished in accordance with Instruction I. All corporations reporting to the Interstate Commerce Commission or to any national, State, municipal, or other public officer, may submit, in lieu of Schedule L, copies of their balance sheets prescribed by said Commission or State and municipal authorities, as at the beginning and end of the taxable year.

In case the balance sheet as at the beginning of the current taxable year does not agree in every respect with the balance sheet which was submitted as at the end of the previous taxable year, the differences should be fully explained.

**M. Forms other than prescribed by return.**—Banks, insurance companies, and other corporations required to submit statements of income and expenses to any national, State, municipal, or other public officer may submit with the return a statement of income and expenses in the form furnished to such officer, in lieu of the information requested in items 1 to 31, page 1, except that a railroad company may submit with the return a statement on Form 1090. In such cases the net income will be reconciled by means of Schedule M with the net profit shown by the income and expense statement submitted, and should be entered as item 31, page 1.

## N. KIND OF BUSINESS

Page 3

In answering the question, "Kind of business," on page 1, give a brief outline of your predominant business activity, and also from the following list give the serial number of the business group which corresponds to your predominant business.

The business group in which your predominant business falls is that which most nearly describes the activity accounting for the largest percentage of "total receipts." "Total receipts" means the sum of gross sales (where inventories are an income-determining factor); gross receipts (where inventories are not an income-determining factor); and income from other sources required to be included in gross income.

Use the appropriate business group under the heading "FINANCE" whenever over 50 percent of the "total receipts" consists of investment income.

## MINING AND QUARRYING

- Metal mining:**
1. Iron.
  2. Copper.
  3. Lead and zinc.
  4. Gold and silver.
  5. Other metal mining.
- Coal mining:**
6. Anthracite.
  7. Other coal mining.
- Crude petroleum and natural gas production:**
8. Crude petroleum, natural gas, and natural gasoline production.
  9. Oil and gas field service operations.
- Nonmetallic mining and quarrying:**
10. Stone, sand, and gravel.
  11. Other nonmetallic mining and quarrying.

## MANUFACTURING

- Food and kindred products:**
12. Bakery products.
  13. Confectionery products, including chocolate and cocoa products.
  14. Canning and preserving of fruits, vegetables, and sea foods.
  15. Meat products.
  16. Grain-mill products, except cereal preparations.
  17. Cereal preparations.
  18. Dairy products, except market milk dealers.
  19. Sugar, cane and beet.
  20. Other, including ice and flavoring syrups.
- Beverages:**
21. Malt liquors and malt.
  22. Distilled, rectified, and blended liquors.
  23. Wine.
  24. Nonalcoholic beverages, including carbonated water.
- 25. Tobacco manufactures.**
- Textile-mill products:**
26. Cotton manufactures (in the gray).
  27. Woolen and worsted manufactures, including dyeing and finishing.
  28. Silk manufactures.
  29. Rayon manufactures.
  30. Knit goods.
  31. Hats, except cloth and millinery.
  32. Carpets and other floor coverings.
  33. Dyeing and finishing textiles, except woolen and worsted.
  34. Other textile-mill products.
- Apparel and other finished products made from fabrics and similar materials:**
35. Men's and boys' clothing and furnishings, except fur and rubber.
  36. Women's clothing and accessories; children's and infants' wear, etc., except fur and rubber.
  37. Fur goods and fur products.
  38. Millinery.
  39. Other apparel, etc.
- Leather and products:**
40. Leather, tanned, curried, and finished.
  41. Footwear, other than rubber.
  42. Other leather products, including leather gloves and mittens.
- Rubber products:**
43. Tires and inner tubes.
  44. Other rubber goods, including rubberized fabrics and rubber clothing.
- Lumber and timber basic products:**
45. Logging camps and sawmills.
  46. Planing mills.
- Furniture and finished lumber products:**
47. Furniture (wood and metal).
  48. Partitions, shelving, cabinet work and office and store fixtures.
  49. Wooden containers, barrels, boxes, etc.
  50. Matches, regardless of material.
  51. Other, including cork products.
- Paper and allied products:**
52. Pulp, paper, and paperboard mills.
  53. Pulp goods and converted paper products.

## Printing, publishing, and allied industries:

54. Newspapers.
  55. Periodicals.
  56. Books and music.
  57. Commercial printing.
  58. Other printing, publishing, etc.
- Chemicals and allied products:**
59. Paints, varnishes, and colors.
  60. Soap and glycerin.
  61. Drugs, toilet preparations, etc.
  62. Rayon (as raw material) and allied products.
  63. Fertilizers.
  64. Animal and vegetable oils, except lubricants or cooking and salad oils.
  65. Plastic materials.
  66. Industrial chemicals, except plastic materials.
  67. Other chemical products.

## Petroleum and coal products:

68. Petroleum refining.
  69. Other.
- Stone, clay, and glass products:**
70. Cut stone and stone products.
  71. Structural clay products.
  72. Pottery, porcelain, etc.
  73. Glass and glass products.
  74. Cement.
  75. Concrete, gypsum, and plaster products (including lime).
  76. Abrasives, asbestos, and miscellaneous nonmetallic mineral products.

## Iron, steel, and products:

77. Blast furnaces, steel works, and rolling mills.
78. Fabricated structural steel and ornamental metal work.
79. Tin cans and other tinware.
80. Cutlery, tools (except machine tools), general hardware.
81. Heating apparatus (except electric), and plumbers' supplies, including enameled iron sanitary ware.
82. Firearms, guns, howitzers, mortars, and related equipment.
83. Tanks.
84. Sighting and fire-control equipment (except optical).
85. Ordnance and accessories, not elsewhere classified.
87. Other iron and steel products (not listed below), including metal stamping, foundry, and wire products.

## Nonferrous metals and their products:

88. Smelting, refining, alloying, rolling, and drawing of nonferrous metals.
89. Clocks and watches, including electric clocks.
90. Jewelry, silverware, and plated ware.
91. Other manufactures of nonferrous metals and of their alloys.

## Electrical machinery:

92. Electrical equipment for public utility, manufacturing, mining, transportation (except automotive), and construction use and for incorporation in manufactured products.
93. Automotive electrical equipment.
94. Communication equipment and phonographs.
95. Electrical appliances.
96. Other electrical machinery, equipment, and supplies.

## Machinery, except transportation equipment and electrical machinery:

97. Special industry machinery, except metal-working machinery.
98. General industry machinery.
99. Metal-working machinery, including machine tools.
100. Engines and turbines.
101. Construction, mining, and related machinery.
102. Agricultural machinery and tractors.
103. Office and store machines, equipment, and supplies.
104. Other machinery.

## Automobiles and equipment:

105. Automobiles and trucks, including bodies and industrial trailers.
  106. Automobile parts and accessories (except electrical) and trailers for passenger cars.
- Transportation equipment, except automobiles:**
107. Locomotives; railroad, street, and rapid transit cars; and equipment.
  108. Aircraft and parts.
  109. Ship and boatbuilding and repairing.
  110. Motorcycles, bicycles, and parts.
  111. Other transportation equipment.
  112. Other manufacturing.

## PUBLIC UTILITIES

## Transportation:

113. Railroads, switching, and terminal companies, sleeping car and other passenger car service.
114. Railway express companies.
115. Street, suburban, and interurban railways (including companies operating bus lines in conjunction with street railways).
116. Taxicabs.
117. Other highway passenger transportation, including local bus lines.
118. Highway freight transportation, including local trucking and warehousing, and storage.
119. Air transportation and allied services.
120. Pipe-line transportation.
121. Water transportation.
122. Services incidental to transportation.

## Communication:

123. Telephone (wire and radio).
  124. Telegraph (wire and radio) and cable.
  125. Radio broadcasting and television.
- Other public utilities:**
126. Electric light and power.
  127. Gas production and distribution, except natural gas production.
  128. Water.
  129. Other utilities.

## WHOLESALE TRADE

## 130. Commission merchants.

## Other wholesalers:

131. Food including wholesale market milk dealers.
132. Alcoholic beverages.
133. Apparel and dry goods.
134. Chemicals, paints, and drugs.
135. Hardware, electrical goods, plumbing and heating equipment and supplies.
136. Lumber and millwork.
137. Wholesalers not specified above.

## RETAIL TRADE

## General merchandise:

138. Limited-price variety stores.
139. Mail-order houses.
140. Other general merchandise stores.
141. Food stores, including retail market milk dealers.
142. Package liquor stores.
143. Drug stores.
144. Apparel and accessories.
145. Furniture, home furnishings, and equipment.
146. Eating and drinking places.

## Automotive:

147. Automobile and truck dealers.
148. Dealers in parts, accessories, tires, batteries, aircraft, motorboats, motorcycles.
149. Filling stations.
150. Hardware.
151. Lumber and building materials and equipment, fuel and ice dealers.
152. Other retail trade.

## SERVICE

153. Hotels, rooming houses, camps, and other lodging places.

## Personal services:

154. Laundries, cleaners, and dyers.
155. Photographic studios, including commercial photography.
156. Other personal services.

## Business services:

157. Advertising.
158. Other business services.
159. Automotive repair services and garages.
160. Miscellaneous repair services and hand trades.

## Motion pictures:

161. Production, distribution, and service industries.
162. Motion picture theaters.
163. Amusement, recreation, and related services (other than motion pictures).
164. Other services, including schools.

## FINANCE

165. Banks and trust companies.
166. Long-term credit agencies other than banks, including mortgage companies.
167. Short-term credit agencies other than banks:
  167. Sales, finance and industrial credit.
  168. Personal credit.
  169. Other short-term credit agencies.

## Investment trust and investment companies—

- (Companies which derived 90 percent or more of "total receipts" from investments and which at no time during the taxable year had investments in companies in which they owned 50 percent or more of the voting stock):
170. Management type.
  171. Fixed or semifixed type.
  172. Installment investment plans and guaranteed face amount certificates.
  173. Mineral, oil, and gas royalty companies.

## Other investment companies, including holding companies:

174. Companies which derived 90 percent or more of "total receipts" from investments and which at some time during the taxable year had investments in companies in which they owned 50 percent or more of the voting stock.
175. Companies which derived less than 90 percent but more than 50 percent of "total receipts" from investments.

## 176. Security, commodity-exchange, and over-the-counter brokers and dealers.

## 177. Other finance.

## INSURANCE

- Carriers:**
178. Life.
  179. Mutual other than life or marine or fire insurance companies issuing perpetual policies.
  180. Other than life or mutual and fire insurance companies issuing perpetual policies.

## 181. Agents, brokers, and service.

## REAL ESTATE

182. Owner-operators of improved property and lessors of buildings.
183. Owners for improvement.
184. Trading for own account.
185. Agents, brokers, managers, etc.
186. Title abstract companies.
187. Lessee operators of improved property.

## LESSORS OF REAL PROPERTY OTHER THAN BUILDINGS

188. Agricultural, forest, etc.
189. Mining, oil, etc.
190. Railroad properties.
191. Public utility properties.
192. Other real property.

## CONSTRUCTION

193. General contractors.
194. Special trade contractors (subcontractors).

## AGRICULTURE, FORESTRY, AND FISHERY

195. Forestry, excluding logging camps.
196. Fishery.
197. Agriculture and services.

## SPECIFIC INSTRUCTIONS

(Numbered to correspond with item numbers on page 1 of return)

**2. Cost of goods sold.**—If the production, manufacture, purchase, or sale of merchandise is an income-producing factor in the trade or business, inventories 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. The basis properly adopted is controlling until permission to change is obtained from the Commissioner. Application for permission to change the basis of valuing inventories shall be made in writing and filed with the Commissioner within 90 days after the beginning of the taxable year in which it is desired to effect a change. Enter the letters "C," or "C or M," immediately before the amount column in Schedule A, if the inventories are valued at either cost, or cost or market, whichever is lower, and explain fully in answer to question 12 on page 3 the method used. In case the inventories reported do not agree with the balance sheet, attach a statement explaining the difference.

A corporation electing to have applied the method of taking inventory provided for in section 22 (d) should file Form 970 with the return for the first year of the election.

Any corporation using the elective inventory method under section 22 (d) and electing to take advantage of the provisions of section 22 (d) (6) (relating to involuntary liquidation and replacement of inventory) is required to make its election in that respect at the time of filing its income tax return for the year of liquidation, to notify the Commissioner to that effect, and to establish to his satisfaction the involuntary character of the inventory liquidation reflected by the accounts for the year, as prescribed in section 22 (d) and the regulations thereunder.

**8. Interest on corporation bonds, etc.**—Enter interest on bonds, debentures, notes, or certificates or other evidence of indebtedness, issued by any corporation and bearing interest, with interest coupons or in registered form. Do not include interest on any such obligations which constitute stock in trade of the taxpayer or any such obligations of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or any such obligation held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business. Such interest should be entered in item 7. (See instruction 9 for amortization of bond premium.)

**9. Interest on obligations of the United States, etc.**—Enter on line 4, Schedule L, the amounts of the various obligations owned. Enter on line 15, Schedule M, all interest received or accrued during the year on the various obligations listed therein. The amount of interest reported on line 15 (a) (2), (iii), Schedule M, should be entered as item 9 (a), page 1. The total of the interest reported on line 15 (a) (3), (ii), Schedule M, should be entered as item 32, page 1. The total amount of interest reported as item 9 (a) and item 32 is allowable as a credit against net income, and such total should be entered as item 37, page 1. The amount of interest received or accrued on obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof should be entered as item 9 (b), page 1.

Section 23 (v) makes provision for the deduction of amortization of bond premium by the owner of a bond. The term "bond" is defined by section 125 (d) as any bond, debenture, note, or certificate or other evidence of indebtedness, issued by any corporation and bearing interest (including any like obligation issued by a government or political subdivision thereof), with interest coupons or in registered form, but does not include any such obligation which constitutes stock in trade of the taxpayer or any such obligation of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or any such obligation held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business.

Section 125 provides that amortization of bond premium is mandatory with respect to fully tax-exempt bonds (the interest on which is not subject to the income tax). In the case of fully taxable bonds (the interest on which is subject to the normal tax and surtax) amortization of the premium is elective. With respect to partially tax-exempt bonds (the interest on which is subject only to the surtax), if the taxpayer is a corporation, amortization is mandatory. Such election shall be made by the taxpayer by taking a deduction for the bond premium on the return for the first taxable year to which the election is to be applicable. Attach a statement showing the computation of the deduction.

The election shall apply to all bonds with respect to which it was made owned by the taxpayer at the beginning of the first taxable year to which the election applies and also to all bonds of such class (or classes) thereafter acquired by him, and shall be binding for all subsequent taxable years, unless upon application by the taxpayer, the Commissioner permits the taxpayer to revoke the election.

In the case of a fully tax-exempt bond, the amortizable premium for the taxable year is an adjustment to the basis or adjusted basis of the bond. No deduction is allowed on account of such amortizable premium. In the case of a fully taxable bond, the amortizable premium is both an adjustment to the basis or adjusted basis of the bond and also a deduction. In the case of a partially tax-exempt bond the amortizable premium for the taxable year is used for three purposes: (1) As an adjustment to the basis or adjusted basis; (2) as a deduction; and (3) as a reduction to the credit for the interest on the bond. An election exercised in the current year or a prior year is binding for all subsequent years.

**Noninterest-bearing obligations issued at a discount.**—Taxpayers on the cash basis may elect, as to all noninterest-bearing obligations issued at a discount and redeemable for fixed amounts increasing at stated intervals (for example, United States Savings Bonds), to include the increase in redemption price applicable to the current year. For the year of election the total increase in redemption price of such obligations occurring between the date of acquisition and the end of the year must be included. Taxpayer so electing shall report such income as interest in item 7, 8, or 9, page 1, whichever is applicable, and attach statement listing obligations owned and computation of accrued income.

**10. Rents.**—Enter the gross amount received for the rent of property. Any expenses, including repairs, interest, taxes, and depreciation, should be included in the proper items of deductions on page 1.

**11. Royalties.**—Enter the gross amount received as royalties. If a deduction is claimed for depletion, it should be reported as item 26, page 1.

**12. Gains and losses from sales or exchanges of capital assets and other property.**—Report sales or exchanges of capital assets in Schedule C and sales or exchanges of property other than capital assets in Schedule D. Every sale or exchange of property, even though no gain or loss may be indicated, must be reported in detail.

Losses from sales or exchanges of capital assets shall be allowed only to the extent of gains from such sales or exchanges. However, the amount of a net capital loss sustained in any taxable year beginning after December 31, 1941, may be carried over to each of the five succeeding taxable years and treated in each such five succeeding taxable years as a short-term capital loss to the extent not allowed as a deduction against any net capital gains of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.

**Definition of capital assets.**—The term "capital assets" means property held by the taxpayer (whether or not connected with his trade or business), but does not include stock in trade of the taxpayer or other property of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business, or property used in the trade or business, of a character which is subject to the allowance for depreciation, provided in section 23 (l), or an obligation of the United States or any of its possessions, or of a State or Territory, or any political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, or real property used in the trade or business of the taxpayer.

**Classification of capital gains and losses.**—The phrase "short-term" applies to the category of gains and losses arising from the sale or exchange of capital assets held for 6 months or less; the phrase "long-term" to the category of gains and losses arising from the sale or exchange of capital assets held for more than 6 months.

Enter full description of each item of property sold or exchanged, even though no gain or loss may be indicated. Such description should include the following facts: (a) For real estate, location and description of land, description of improvements, details explaining depreciation (column 6 of Schedules C and D); (b) for bonds or other evidences of indebtedness, name of issuing corporation, description of the particular issue, denomination, and amount; (c) for stocks, name of issuing corporation, class of stock, number of shares, and capital changes affecting basis (nontaxable stock dividends, other nontaxable distributions, stock rights, etc.).

The "basis" 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. If the property sold or exchanged was acquired prior to March 1, 1913, the basis for determining GAIN is the cost or the fair market value as of March 1, 1913, adjusted as provided in section 113 (b), whichever is greater, but in determining LOSS the basis is cost so adjusted. If

property was acquired after February 28, 1913, basis for both gain and loss is the cost of such property, except as otherwise provided by section 113. The exceptions arise chiefly where property was acquired by gift, bequest, tax-free exchange, involuntary conversion, or wash sale of stock; and in such cases section 113 provides the basis that shall be used. If the amount shown as the basis is other than actual cash cost of the property sold or exchanged, full details must be furnished regarding the acquisition of the property.

Enter in column 6 of Schedules C and D the amount of depreciation, exhaustion, wear and tear, obsolescence, and depletion which has been allowed (but not less than the amount allowable) in respect of such property since date of acquisition, or since March 1, 1913, if the property was acquired before that date. In addition, if the property was acquired before March 1, 1913, the cost shall be reduced by the depreciation and depletion actually sustained before that date.

Subsequent improvements include expenditures for additions, improvements, renewals, and replacements made to restore the property or prolong its useful life. Do not deduct ordinary repairs, interest, or taxes in computing gain or loss.

**Losses on securities becoming worthless.**—If any securities (as defined below) become worthless within the taxable year and are capital assets, the loss resulting therefrom shall, in the case of a taxpayer other than a bank, as defined in section 104, be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. (See section 23 (k) (2).)

**Definition of securities.**—As used for the purpose of determining capital losses under section 23 (k), the term "securities" means bonds; debentures, notes, or certificates, or other evidences of indebtedness, issued by any corporation (including those issued by a government or political subdivision thereof), with interest coupons or in registered form. However, securities issued by any corporation affiliated with the taxpayer shall not be deemed capital assets. (See section 23 (k) (3) and (5).)

**Losses on stocks or stock rights becoming worthless.**—If any shares of stock in a corporation (except stock in a corporation affiliated with the taxpayer), or rights to subscribe for or to receive such shares, become worthless during the taxable year and are capital assets, the loss resulting therefrom shall be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. (See section 23 (g) (2) and (4).)

**Losses not allowable.**—No loss shall be recognized in any sale or other disposition of shares of stock or securities where there has been acquired substantially identical stock or securities or there has been entered into a contract or option to acquire substantially identical stock or securities within 30 days before or after the date of such sale or disposition, except in cases of dealers in stocks and securities and with respect to transactions made in the ordinary course of such business.

No deduction shall be allowed in respect of losses from sales or exchanges of property, directly or indirectly (except in the 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; or (except in the case of distributions in liquidation), between two corporations more than 50 percent in value of the outstanding stock of each of which is owned, directly or indirectly, by or for the same individual, if either one of such corporations, with respect to the taxable year of the corporation preceding the date of the sale or exchange was, under the laws applicable to such taxable year, (1) a personal holding company, as defined in section 501, or (2) a foreign personal holding company, as defined in section 331 (see paragraph (1) (B) and (C) of section 24 (b)). (For the purpose of determining the ownership of stock, in applying this paragraph, see section 24 (b) (2).)

**Gains and losses from involuntary conversion and from the sale or exchange of certain property used in the trade or business.**—The term "property used in the trade or business" as used in section 117 (j) means property used in the trade or business, of a character which is subject to the allowance for depreciation provided in section 23 (l), held for more than 6 months, and real property used in the trade or business, held for more than 6 months, which is not (a) property of a kind which would properly be includable in the inventory of the taxpayer if on hand at the close of the taxable year, or (b) property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business. Such term also includes timber with respect to which section 117 (k) (1) or (2) is applicable.

Section 117 (j) provides special treatment for the gains and losses upon the sale or exchange of depreciable property and of land, held for more than 6 months, and for the gains and losses upon the compulsory or involuntary conversion of such depreciable property and land and of capital assets held for more than 6 months.

The method prescribed in section 117 (j) (2) is to treat such

gains and losses during the taxable year as gains and losses from the sale or exchange of capital assets held for more than 6 months, if the aggregate of such gains exceeds the aggregate of such losses. If, however, the aggregate of such gains does not exceed the aggregate of such losses, such gains and losses shall not be treated as gains and losses from the sale or exchange of capital assets held for more than 6 months.

In determining whether gains do or do not exceed losses, it is necessary to include the gains and losses to the extent that they would be included if they were all ordinary gains and losses. The limitations of section 117 (d) on the deductibility of capital losses does not operate to exclude any such losses from the computation as to the excess of gains over losses, but all such losses are included in full.

For special treatment of gain or loss upon the cutting of timber, or upon the disposal of timber under a contract by which the owner retains an economic interest in such timber, see section 117 (k).

**Alternative tax.**—If for any taxable year the net long-term capital gain exceeds the net short-term capital loss, section 117 (c) imposes an alternative tax in lieu of the normal tax and surtax imposed upon net income, if and only if such tax is less than the tax imposed by sections 13, 14, and 15 (relating to normal tax and surtax on corporations), sections 204 and 207 (a) (1) or (3) (relating to normal tax and surtax on insurance companies, other than life insurance companies), and section 500 (relating to surtax on personal holding companies). The alternative tax is the sum of (1) a partial tax, computed at the normal tax and surtax rates on the net income decreased by the amount of the excess of the net long-term capital gain over the net short-term capital loss, and (2) 25 percent of such excess.

**Bonds, etc., losses of banks.**—In the case of a bank, as defined in section 104, if the losses of the taxable year from sales or exchanges of bonds, debentures, notes, or certificates, or other evidence of indebtedness, issued by any corporation (including one issued by a government or political subdivision thereof) with interest coupons or in registered form, exceed the gains from such sales or exchanges, such excess shall be considered as an ordinary loss and deductible in full against other income.

**16 and 17. Compensation of officers and salaries and wages.**—Limitations on wages and salaries.—If any increase or decrease in salaries or wages is made during the taxable year which has been determined by the National War Labor Board, the Commissioner of Internal Revenue, or other Governmental agency having jurisdiction, to have been paid or accrued in contravention of the Act of October 2, 1942, as amended, or regulations, rules, or orders promulgated thereunder, the amount so determined will be denied as a deduction.

Every corporation employing more than eight individuals, and taking a deduction for any amount of salaries or wages representing an increase or decrease in rate, should file with its return a statement certifying that such increase or decrease has had the prior approval of the National War Labor Board, the Commissioner of Internal Revenue, or other Governmental agency having jurisdiction, or that such increase or decrease did not require such prior approval under orders, rulings, or regulations promulgated under authority of the Act of October 2, 1942, as amended.

**18. Rent.**—Enter rent paid or accrued for business property in which the corporation has no equity.

**19. Repairs.**—Enter the cost of incidental repairs, including labor, supplies, and other items, which do not add to the value or appreciably prolong the life of the property. Expenditures for new buildings, machinery, equipment, or for permanent improvements or betterments which increase the value of the property are chargeable to capital account. Expenditures for restoring or replacing property are not deductible, as such expenditures are chargeable to capital accounts or to depreciation reserve, depending on how depreciation is charged on the books of the corporation.

**20. Bad debts.**—Bad debts may be treated in either of two ways—(1) by a deduction from income in respect of debts which become worthless in whole or in part, or (2) by a deduction from income of a reasonable addition to a reserve for bad debts.

A taxpayer filing a first return of income may select either of the two methods, which method must be followed in returns for 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.

Worthless debts arising from unpaid wages, salaries, rents, and similar items of taxable income, will not be allowed as a deduction unless the income such items represent has been included in the return of income for the year for which the

deduction as a bad debt is sought to be made or for a previous year.

**21. Interest.**—Enter interest paid or accrued on business indebtedness. Do not include in item 21 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. (See also Instruction C with reference to deductions for accrued interest and expenses.)

**22. Taxes.**—Enter taxes paid or accrued during the taxable year and fill in Schedule H. Do not include Federal income, war-profits, and excess-profits taxes; estate, inheritance, legacy, succession, and gift taxes; foreign or possession income taxes if any credit is claimed in item 43, page 1; taxes assessed against local benefits tending to increase the value of the property assessed; Federal taxes paid on bonds containing a tax-free covenant, nor taxes not imposed upon the taxpayer. A deduction is allowable for the declared value excess-profits tax imposed by section 600, but such deduction should be entered as item 35.

**23. Contributions or gifts paid.**—Enter contributions or gifts actually paid within the taxable year to or for the use of (1) The United States, any State, Territory, or any political subdivision thereof or the District of Columbia, or any possession of the United States, for exclusively public purposes; (2) a corporation, trust, or community chest, fund, or foundation, created or organized in the United States or in any possession thereof or under the law of the United States, or of any State or Territory, or of the District of Columbia, or of any possession of the United States, organized and operated exclusively for religious, charitable, scientific, veteran rehabilitation service, literary, or educational purposes or the prevention of cruelty to children (but in the case of contributions or gifts to a trust, chest, fund, or foundation payment of which is made within a taxable year beginning after the date of the cessation of hostilities in the present war, as proclaimed by the President, only if such contributions or gifts are to be used within the United States or any of its possessions exclusively for such purposes), no part of the net earnings of which inures to the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting, to influence legislation; or (3) posts or organizations of war veterans, or auxiliary units of, or trusts or foundations for, any such posts or organizations, if such posts, organizations, units, trusts, or foundations are organized in the United States or any of its possessions, and if no part of their net earnings inure to the benefit of any private shareholder or individual. The amount claimed shall not exceed 5 percent of the corporation's net income as computed without the benefit of this deduction. Do not deduct as a business expense charitable contributions which come within the above description, but which might be unallowable, in whole or in part, because of the limitation contained in section 23 (q). List organizations and amounts contributed to each in Schedule I.

**24. Losses by fire, storm, shipwreck, or other casualty, or theft.**—Enter losses of property sustained during the year, arising from fire, storm, shipwreck, or other casualty, or from theft. Include also losses from property destroyed or seized in the course of military or naval operations during the war, and of property located in enemy countries or in areas which come under the control of the enemy. (See section 127 for rules as to the treatment of losses from war, taxation of property recovered, and basis of property.) Losses should be explained in an attached schedule setting forth a description of the property, date acquired, cost, subsequent improvements, depreciation allowable since acquisition, insurance, salvage value, and deductible loss.

**25. Depreciation.**—The amount deductible on account of depreciation is an amount reasonably measuring the portion of the investment in depreciable property (1) used in the trade or business, or (2) held for production of income, by reason of exhaustion, wear and tear, including a reasonable allowance for obsolescence, which is properly chargeable for the year. If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation 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. In case the property was purchased prior to March 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on its original cost, less depreciation sustained prior to March 1, 1913, or its fair market value as of that date, whichever is greater. If the property was acquired in any other manner than by purchase, see section 114. The capital sum to be recovered should be charged off ratably over the useful life of the property. Whatever plan or method of apportionment is

adopted must be reasonable and must have due regard to operating conditions during the taxable year and should be described in the return. Stocks, bonds, and like securities are not subject to depreciation within the meaning of the law.

If a deduction is claimed on account of depreciation, fill in Schedule J. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Cost or value of land must not be included in this schedule, and where land and buildings were purchased for a lump sum the cost of the building subject to depreciation must be established. The adjusted property accounts and the accumulated depreciation shown in the schedule should be reconciled with those accounts as reflected on the books of the taxpayer. (See sections 23 (l) and 114.)

**26. Depletion of mines, oil and gas wells, timber, etc.**—If a deduction is claimed on account of depletion, procure from the collector Form D (minerals), Form E (coal), Form F (miscellaneous nonmetals), Form O (oil and gas), or Form T (timber), fill in and file with return. If complete valuation data have been filed with questionnaire in previous years, then file with your return information necessary to bring your depletion schedule up to date, setting forth in full, statement of all transactions bearing on deductions from or additions to value of physical assets during the taxable year with explanation of how depletion deduction for the taxable year has been determined. (See section 23 (m) and section 114 (b), as amended by the Revenue Act of 1943.)

**27. Net operating loss deduction.**—The net operating loss deduction is the net operating loss carry-over reduced by certain adjustments to prevent the deduction of losses absorbed by income not taxed. In general, the net operating loss carry-over is the sum of the net operating losses, if any, for the two preceding taxable years. If there is net income (computed as provided in section 122) in the first preceding taxable year, the net operating loss for the second preceding taxable year is reduced to the extent such loss has been absorbed by such net income. For the purpose of ascertaining the first, second, or third preceding taxable year, a fractional part of a year which is a taxable year under section 48 (a) is a preceding taxable year.

Every corporation claiming a net operating loss deduction for any taxable year shall file with its return for such year a concise statement setting forth the amount of the net operating loss deduction claimed and all material and pertinent facts relative thereto, including a detailed schedule showing the computation of the net operating loss deduction.

**Steps in computation of net operating loss deduction.**—There are three steps in the ascertainment of the net operating loss deduction. The first is the determination of the net operating loss, if any, for the two preceding taxable years. The second is the computation of the net operating loss carry-over. The third is the conversion of the net operating loss carry-over into the net operating loss deduction.

**(I) Net operating loss.**—A net operating loss is sustained by a corporation in any taxable year if and to the extent that, for such year, there is an excess of deductions allowed by chapter 1 over gross income, both computed with the following exceptions, additions, and limitations:

(1) The deduction for depletion shall not exceed the amount which would be allowable if computed without reference to discovery value or to percentage depletion under section 114 (b) (2), (3), or (4);

(2) There shall be included in computing gross income the amount of interest received which is wholly exempt from the taxes imposed by chapter 1, decreased by the amount of interest paid or accrued which is not allowed as a deduction by section 23 (b), relating to interest on indebtedness incurred or continued to purchase or carry certain tax-exempt obligations;

(3) No net operating loss deduction shall be allowed;

(4) The amount deductible on account of losses from sales or exchanges of capital assets shall not exceed the amount includable on account of the gains from the sales or exchanges of capital assets; and

(5) There shall be allowed as a deduction the amount of tax imposed by Subchapter E of Chapter 2 paid or accrued within the year (subject to the rules specified in section 122 (d) (6)).

**(II) Net operating loss carry-over.**—If for any taxable year the taxpayer has a net operating loss, such net operating loss shall be a net operating loss carry-over for each of the two succeeding taxable years, except that the carry-over in the case of the second succeeding taxable year shall be the excess, if any, of the amount of such net operating loss over the net income for the intervening taxable year computed (A) with the exceptions, additions, and limitations, as prescribed in paragraph (I) of this instruction, and (B) by determining the net operating loss deduction for such intervening taxable year without regard to such net operating loss and without regard to any net operating loss carry-back. For the purposes of the preceding

sentence, the net operating loss for any taxable year beginning after December 31, 1941, shall be reduced by the sum of the net income for each of the two preceding taxable years (computed for each such preceding taxable year with the exceptions, additions, and limitations as prescribed in paragraph (I) of this instruction, and computed by determining the net operating loss deduction without regard to such net operating loss or to the net operating loss for the succeeding taxable year).

(III) **Conversion of net operating loss carry-over into net operating loss deduction.**—The net operating loss deduction for any taxable year is the net operating loss carry-over to such year, computed as prescribed in paragraph (II) of this instruction, reduced by the excess of the net income for such taxable year (computed in accordance with the same exceptions, additions, and limitations as are applicable in the computation of a net operating loss) over the normal-tax net income computed without regard to the exceptions, additions, and limitations applicable in the computation of a net operating loss, except that no net operating loss deduction may be taken into account, and no credit under section 26 (e) may be allowed.

(IV) **Net operating loss carry-back.**—Section 122 (b) (1) provides that a net operating loss for any taxable year beginning on or after January 1, 1942, may be carried back to the two preceding taxable years (but not to any taxable year beginning before January 1, 1941), and may be included in computing the net operating loss deduction for each such preceding taxable year. The net operating loss for any taxable year is first used as a carry-back and, to the extent not so used, may be carried forward to the two succeeding years.

**Net operating loss deduction in case of insurance companies.**—The benefit of the deduction for net operating losses provided by section 23 (s), computed under section 122, shall be allowed to insurance companies subject to the tax imposed by section 204.

**Denial of deductions to section 102 corporations.**—In ascertaining the tax basis for corporations subject to the provisions of section 102, the "section 102 net incomes" shall be computed without the net operating loss deduction.

**Denial of deductions to regulated investment companies.**—A regulated investment company is not allowed, under section 362 (b), the net operating loss deduction provided in section 23 (s).

28. **Amortization.**—A corporation is entitled, at its election, to a deduction with respect to the amortization of the adjusted basis of an emergency facility. A statement of the pertinent facts should be filed with the taxpayer's election to take amortization deductions with respect to such facility. (See section 124 and the regulations thereunder.)

29. **Other deductions.**—A corporation which has, for the purpose of computing its excess-profits credit, elected under section 733 to charge to capital account expenditures for advertising or the promotion of good will which may be regarded as capital investments and which were deducted for taxable years beginning after December 31, 1935, and prior to January 1, 1940, may not deduct similar expenditures for the taxable year.

Enter in Item 29 (b) the total amount deductible under section 23 (p). A corporation claiming a deduction under section 23 (p) must submit with its return, in addition to the information specified in the regulations concerning such deduction, a summary statement showing the following information for each plan: (a) type of plan (e. g., pension trust, annuity plan, profit-sharing trust, stock bonus trust, or other plan deferring the receipt of compensation); (b) amount deductible in the taxable year for contributions made in the taxable year; (c) amount deductible in the taxable year under section 23 (p) (1) for contributions made in a prior taxable year beginning after December 31, 1941; (d) amount deductible in the taxable year under section 23 (p) (2) for contributions made to a pension trust in a taxable

year beginning before January 1, 1942; and (e) the total of (b), (c) and (d).

Enter in Item 29 (c) any other authorized deductions for which no space is provided on the return. Any deduction claimed should be explained in Schedule K.

Do not deduct losses incurred in transactions which were neither connected with the corporation's trade or business nor entered into for profit.

No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each. Apportionments must in all cases be reasonable. A taxpayer receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt, shall submit with its return as a part thereof an itemized statement, in detail, showing (1) the amount of each class of exempt income, and (2) the amount of expense items allocated to each such class (the amount allocated by apportionment being shown separately).

35. **Declared value excess-profits tax.**—A deduction is allowable for declared value excess-profits taxes. (See Instruction 22.) Corporations rendering returns on the accrual basis should enter as a deduction as item 35, page 1, the amount of tax shown in line 8, page 2. Corporations rendering returns on a cash basis should enter as a deduction as item 35, page 1, only the amount of declared value excess-profits tax actually paid within the taxable year.

36. **Net income.**—Under the provisions of section 47 (c) (1), if a corporation changes its accounting period, the net income for the short period between the close of the old accounting period and the date designated as the close of the new period shall be placed on an annual basis by multiplying the amount thereof by twelve and dividing by the number of months in the short period. The tax shall be such part of the tax computed on such annual basis as the number of months in the short period is of 12 months. Section 47 (c) (2) provides, however, that a taxpayer may file an application to reduce the tax by establishing the amount of its actual net income for the period of 12 months beginning with the first day of the short period, computing the tax on such net income, and taking as the tax such part of the tax so computed as the income determined for the short period is of the income for the 12 months, or if a corporation prior to the end of the 12-month period distributed substantially all its assets, then, in order to determine an actual 12-month income experience, there shall be used the 12-month period ending with the last day of the short period. A taxpayer using the 12-month period ending with the last day of the short period may claim in its return the benefits of section 47 (c) (2). The taxpayer is not, however, thereby relieved of the requirement that an application for the benefits of section 47 (c) (2) must be filed. The tax cannot be reduced below the amount of tax which would be due if the income for the short period was not placed on an annual basis.

43. **Credit for taxes.**—If, in accordance with section 131 (a), a credit is claimed by a domestic corporation in item 43, page 1, on account of income, war-profits and excess-profits taxes paid or accrued to a foreign country or a possession of the United States, Form 1118 should be submitted with the return, together with the receipt for each such tax payment. In case credit is sought for taxes accrued but not paid, the form must have attached to it a certified copy of the return on which each such accrued tax was based, and the Commissioner may require a bond on Form 1119 as a condition precedent to the allowance of a credit for such accrued taxes. Foreign corporations, domestic corporations entitled to the benefits of section 251, and corporations organized under the China Trade Act, 1922, are not allowed this credit.

## TAX COMPUTATION INSTRUCTIONS

### DECLARED VALUE EXCESS-PROFITS TAX

The declared value excess-profits tax is imposed upon a certain portion of the net income of every corporation for each income-tax taxable year ending after the close of the first year in respect of which the corporation is subject to the capital-stock tax imposed by section 1200. The declared value excess-profits tax is imposed in an amount equal to the sum of (1) 6.6 percent of such portion of the corporation's net income for the income-tax taxable year as is in excess of 10 percent and not in excess of 15 percent of the declared value of its capital stock, as determined under section 1202, as of the close of the last preceding income-tax taxable year (or as of the date of organization if the corporation had no preceding income-tax taxable year), plus (2) 13.2 percent of such portion of its net income for the income-tax taxable year as is in excess of 15 percent of such declared value. No variation is permitted between the declared value set forth in the capital-stock tax return and the declared value set forth in the declared value excess-profits tax return. In the case of a declared value excess-profits tax return for an income-tax taxable year which is a period of less than 12 months on account of a change in accounting period, the net income determined under section

602 for such income-tax taxable year shall be placed on an annual basis by multiplying the amount thereof by the number of days in the 12 months ending with the close of the short taxable year and dividing by the number of days in the short taxable year. The tax shall be such part of the tax computed on such annual basis as the number of days in the short taxable year is of the number of days in the 12 months ending with the close of the short taxable year. (See section 605 (b) for exceptions.) For declared value excess-profits tax purposes the net income shall be the same as the net income for income-tax purposes, computed without the deduction of the declared value excess-profits tax imposed by section 600, and by excluding therefrom the excess of the net long-term capital gain over the net short-term capital loss. None of the credits allowed corporations against net income for income-tax purposes is applicable in respect of the declared value excess-profits tax except the credit against net income equal to the credit for dividends received provided in section 26 (b). Foreign income and profits taxes may not be credited against the declared value excess-profits tax.



## Page 8

Every corporation which is liable for the making of a declared value excess-profits tax return, whether or not such corporation is a member of an affiliated group of corporations, must make its return and compute its net income separately, without regard to the provisions of section 141. Where an affiliated group of corporations makes a consolidated income tax return, the common parent corporation and each subsidiary which is liable for the making of a declared value excess-profits tax return must make a separate declared value excess-profits tax return.

## NORMAL TAX ON CORPORATIONS

**Normal tax net income.**—The term "normal-tax net income" means the adjusted net income minus the credit for income subject to tax imposed by subchapter E of chapter 2 provided in section 26 (e) and minus the credit for dividends received provided in section 26 (b).

**Adjusted excess profits net income.**—The credit provided in section 26 (e) is, in general, an amount equal to the corporation's adjusted excess profits net income, as defined in section 710 (b). (This is not the declared value excess-profits tax.) However, in case the excess profits tax is determined as provided in section 721 (relating to abnormalities in income in the taxable period), section 728 (relating to corporations completing contracts under the Merchant Marine Act of 1936), section 731 (relating to corporations engaged in mining strategic minerals) or section 736 (b) (relating to corporations with income from long-term contracts), the credit shall be an amount of which the excess profits tax is 95 percent. Under the provisions of section 26 (b) the term excess profits tax as used in the preceding sentence means the tax computed without regard to the 80 percent limitation on tax provided in section 710 (a) (1) (B), without regard to the credit provided in section 729 (c) and (d) for foreign taxes paid, and without regard to the adjustments provided in section 734. The credit under section 26 (e) is not allowed in the case of any corporation exempt from the excess profits tax under the provisions of section 725 or section 727.

**Dividends received credit.**—The credit allowed by section 26 (b) is an amount equal to 85 percent of the amount received as dividends from a domestic corporation which is subject to taxation under chapter 1, but not in excess of 85 percent of the adjusted net income, reduced by the credit for income subject to tax imposed by subchapter E of chapter 2 provided in section 26 (e). The credit allowed by section 26 (b) may not be allowed in respect of dividends received from a corporation organized under the China Trade Act, 1922, or from a corporation which under section 251 is taxable only on its gross income from sources within the United States by reason of its receiving a large percentage of its gross income from sources within a possession of the United States.

**Rates on normal-tax net income.**—Sections 13 and 14 of the Internal Revenue Code impose a normal tax on every corporation (except (1) those expressly exempt from taxation; (2) insurance companies; (3) foreign corporations; and (4) regulated investment companies) at the following rates:

<i>If normal-tax net income is:</i>	<i>The normal tax shall be:</i>
Not over \$5,000	15% of the normal-tax net income
Over \$5,000 but not over \$20,000	\$750 plus 17% of excess over \$5,000
Over \$20,000 but not over \$25,000	\$3,300 plus 19% of excess over \$20,000
Over \$25,000 but not over \$50,000	\$4,250 plus 31% of excess over \$25,000

If the normal-tax net income is more than \$50,000, the normal tax shall be 34% of the entire amount of such normal-tax net income.

**Insurance companies other than life or mutual.**—All insurance companies (other than life or mutual insurance companies or foreign insurance companies not carrying on an insurance business within the United States), including mutual marine insurance companies, and mutual fire insurance companies issuing perpetual policies, are subject to the taxes imposed by section 204 (a) (1) at the rates specified in section 13 (relating to tax on corporations in general), section 14 (b) (relating to tax on corporations with normal-tax net incomes of not more than \$25,000) and in section 15 (b) (relating to surtax on corporation). The net income of such insurance companies is defined in section 204 (b) (2), and differs from the net income of other corporations. (For what constitutes normal-tax net income see section 13 (a) (2).) (For the definition of surtax net income see section 15 (a).) In computing the normal-tax net income and corporation surtax net income, the credits provided in section 26 (relating to credits of corporations) shall be allowed in the manner and to the extent provided in section 13 (a) relating to definitions of adjusted net income and normal-tax net income) and section 15 (a) (relating to definition of corporation surtax net income).

**Foreign Corporations.**—Section 14 (c) provides for a tax on foreign corporations engaged in trade or business within the United States equal to 24 percent of the normal-tax net income, irrespective of the amount. In the case of foreign corporations not engaged in trade or business within the United States, the tax is as provided in section 231 (a).

Foreign corporations are not allowed the credit for income, war-profits, and excess profits taxes paid or accrued to any foreign country or to any possession of the United States allowed by section 131.

## SURTAX

**Surtax net income.**—The term "surtax net income" means the net income minus the credit for income subject to the tax imposed by subchapter E of chapter 2 provided in section 26 (e) and minus the credit for dividends received provided in section 26 (b) (computed by limiting such credit to 85 percent of

the net income reduced by the credit for income subject to tax imposed by subchapter E of chapter 2 in lieu of 85 percent of the adjusted net income so reduced), and minus, in the case of a public utility, the credit for dividends paid on its preferred stock provided in section 26 (h). For the purpose of section 15 (a), dividends received on the preferred stock of a public utility shall be disregarded in computing the credit for dividends received provided in section 26 (b).

**Rates on surtax net income.**—Section 15 (b) imposes a surtax upon the surtax net income of every corporation (except a Western Hemisphere Trade Corporation as defined in section 109), and except (1) nonresident foreign corporations, (2) insurance companies, and (3) regulated investment companies, at the following rates:

<i>If surtax net income is:</i>	<i>The surtax shall be:</i>
Not over \$25,000	10% of the surtax net income
Over \$25,000 but not over \$50,000	\$2,500 plus 22% of the excess over \$25,000

If the surtax net income is more than \$50,000, the surtax shall be 16% of the entire amount of such surtax net income.

Section 141 (c) provides that in any case in which consolidated income tax and excess profits tax returns are made or are required to be made, the surtax imposed by section 15 or section 204 upon an affiliated group shall first be computed under such section upon the basis of the consolidated corporation surtax net income and the amount so determined shall then be increased by 2 percent of the consolidated surtax net income.

## TAX ON REGULATED INVESTMENT COMPANIES

**Method of taxation.**—An investment company satisfying the requirements of section 361, and filing with its return an election to be a regulated investment company, will be taxable under Supplement Q if it distributes during the taxable year to its shareholders as taxable dividends, other than capital gain dividends, an amount not less than 90 percent of its net income for the taxable year computed without regard to net long-term and net short-term capital gains, and complies for such year with prescribed rules and regulations for the purpose of ascertaining the actual ownership of its outstanding stock.

**Supplement Q net income.**—The term "Supplement Q Net Income" means the adjusted net income (computed by excluding the excess, if any, of the net long-term capital gain over the net short-term capital loss, and without the net operating loss deduction provided in section 23 (e)) minus the basic surtax credit (excluding capital gain dividends) computed under section 27 (b) without the application of paragraphs (2) and (3). For the purposes of this paragraph, the net income shall be computed without regard to section 47 (c) (relating to income placed on an annual basis).

**Supplement Q surtax net income.**—The term "Supplement Q Surtax Net Income" means the net income (computed by excluding the excess, if any, of the net long-term capital gain over the net short-term capital loss, and without the net operating loss deduction provided in section 23 (e)) minus the dividends (other than capital gain dividends) paid during the taxable year increased by the consent dividends credit provided by section 28. For the purposes of this paragraph the amount of dividends paid shall be computed in the same manner as provided in subsections (d), (e), (f), (g), (h), and (i) of section 27 for the purpose of the basic surtax credit provided in section 27; and the net income shall be computed without regard to section 47 (c) (relating to income placed on an annual basis).

**Capital gain dividend.**—Section 362 (b) (7) defines the term "Capital Gain Dividend" as any dividend or part thereof which is designated by the company as a capital gain dividend in a written notice mailed to its shareholders at any time prior to the expiration of 30 days after close of its taxable year. If the aggregate amount so designated with respect to a taxable year of the company is greater than the excess of the net long-term capital gain over the net short-term capital loss of the taxable year, the portion of each distribution which shall be a capital gain dividend shall be only that proportion of the amount so designated which such excess of the net long-term capital gain over the net short-term capital loss bears to the aggregate amount so designated. Submit a copy of written notice to stockholders.

**Rate on supplement Q net income.**—Section 362 (b) (3) provides for a tax equal to 24 percent of the Supplement Q net income.

**Rate on supplement Q surtax net income.**—Section 362 (b) (4) provides for a tax equal to 16 percent of the Supplement Q surtax net income.

**Rate on excess defined in section 362 (b) (5).**—A tax of 25 percent is also imposed upon the excess, if any, of the net long-term capital gain over the sum of the net short-term capital loss and the amount of capital gain dividends paid during the year.

FORM 1120 L
Treasury Department
Internal Revenue Service

UNITED STATES
LIFE INSURANCE COMPANY INCOME TAX RETURN

1945

FOR COMPANIES ISSUING LIFE INSURANCE AND ANNUITY
CONTRACTS; COMBINED LIFE, HEALTH, AND
ACCIDENT INSURANCE CONTRACTS; OR
NONCANCELLABLE CONTRACTS OF HEALTH
AND ACCIDENT INSURANCE
FOR CALENDAR YEAR 1945

File This Return With the Collector of Internal Revenue for Your District on or Before March 15, 1946
PRINT PLAINLY COMPANY'S NAME AND ADDRESS

(Name)
(City and number)
(City or town, postal zone number) (State)

Do Not Write in These Spaces
File Code
Serial Number
District
(Cashier's Stamp)
Cash Check M. O. Cert. of Ind. (First Payment)

Table with columns: Item and Subsection No., GROSS INCOME, 1. INTEREST RECEIVED, 2. ACCRUAL OF DISCOUNT, 3. AMORTIZATION OF PREMIUM, 4. TOTAL. Rows include interest on various bonds, dividends, rents, and deductions.

\* Except dividends received from corporations organized under the China Trade Act, 1922, and corporations entitled to the benefits of section 21 of the Internal Revenue Code, which dividends should be included in item 2 (g).

Table with columns: Column 1, Col. 2 Rate, Column 3 Amount of Tax. Sections include NORMAL TAX COMPUTATION, SURTAX COMPUTATION, and COMPUTATION OF TAX.

Schedule A.—DATA FOR RESERVE AND OTHER POLICY LIABILITY CREDIT FOR THE SUCCEEDING TAXABLE YEAR (See Instruction 17)

Table with 8 columns: Name of Reserve, Assumed Mortality or Withdrawal Table, Assumed Interest Rate, Method of Computation, Amount of Adjusted Reserve at Beginning of Taxable Year, Amount of Adjusted Reserve at End of Taxable Year, Mean of Columns (5) and (6), Column (7) Times Column (8). Includes lines 1-6 for reserves and lines 7-17 for interest and net income calculations.

\* In the case of reserves computed on a preliminary term basis, 107% of the amount of the reserve.

Schedule B.—INVESTED ASSETS BOOK VALUES (See Instruction 6) (Schedule B need not be filled in if no deduction is claimed for any general expenses that are allocated to investment income)

Table with 3 columns: Description of Asset, 1. Beginning of taxable year, 2. End of taxable year. Includes lines 1-17 for various assets like real estate, mortgage loans, bonds, and government obligations.

EXCESS PROFITS TAX (See Instructions for Form 1121)

(b) If an excess profits tax return on Form 1121 being filed for the taxable period covered by this return? (c) If an excess profits tax return is not being filed for the reason that it is claimed that the excess profits net income computed under the invested capital method is not greater than \$10,000, the following Schedule C should be filed in. The completion of Schedule C does not constitute the filing of an excess profits tax return.

Schedule C.—EXCESS PROFITS NET INCOME COMPUTATION

Table with 2 columns: Description of Adjustment, Amount. Includes lines 1-8 for normal-tax net income, dividends, excess profits net income, and adjustments.

Form with 10 numbered questions regarding the company's status, incorporation, and stock ownership for excess profits tax purposes.

AFFIDAVIT (See Instruction E)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself deposes and says that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this ... day of ... 194... (Notary Seal, Corporate Seal, Signatures)

AFFIDAVIT (See Instruction E)

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 respecting the 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 ... 194... (Notary Seal, Signatures, Name of firm or employer)

1945

## INSTRUCTIONS FOR FORM 1120L

## UNITED STATES LIFE INSURANCE COMPANY INCOME TAX RETURN

(References are to the Internal Revenue Code, unless otherwise noted)

1945

Taxpayers will find it helpful to read the General Instructions A to L before commencing to fill in their returns

## GENERAL INSTRUCTIONS

## A. COMPANIES REQUIRED TO FILE A RETURN

Every domestic life insurance company and every foreign life insurance company carrying on an insurance business within the United States (if with respect to its United States business it would qualify as a life insurance company), which is engaged in the business of issuing life insurance and annuity contracts (either separately or combined with health and accident insurance) or noncancellable contracts of health and accident insurance, and the life insurance reserves, plus unearned premiums and unpaid losses on noncancellable life, health, or accident policies not included in life insurance reserves, of which comprise more than 50 percent of its total reserves, shall file a return on this form. (See section 201.)

Receivers, trustees in dissolution, trustees in bankruptcy, and assignees, operating the property or business of corporations, must make returns of income for such corporations. If a receiver has full custody of and control over the business or property of a corporation, he shall be deemed to be operating such business or property, whether he is engaged in carrying on the business for which the corporation was organized or only in marshaling, selling, and disposing of its assets for purposes of liquidation.

## B. PERIOD COVERED

The return shall be for the calendar year ended December 31, 1945, and the net income computed on the calendar year basis in accordance with the State laws regulating insurance companies.

## C. BASIS OF RETURN

A return on this form shall be rendered on a cash receipts and disbursements basis in conformity with the annual statement made to the State Insurance Department, instead of the accrual basis.

## D. TIME AND PLACE FOR FILING

The return must be sent to the collector of internal revenue for the district in which the company's principal place of business or principal office or agency is located, so as to reach the collector's office on or before March 15, 1946.

## E. AFFIDAVITS

The return shall be sworn to by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer.

Where the return is actually prepared by some person or persons other than officers or employees of the company, such person or persons must execute the affidavit at the foot of page 2.

## F. PAYMENT OF TAX

The tax should be paid by sending 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, 1946; the second installment on or before June 15, 1946; the third installment on or before September 15, 1946; and the fourth installment on or before December 15, 1946.

If any installment is not paid on or before the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector.

## G. PENALTIES

For failure to make and file a return on time.—Five percent to 25 percent of the amount of the tax, unless such failure is due to reasonable cause, and, in addition, where failure is willful, a fine of not more than \$10,000, or imprisonment for not more than 1 year, or both, together with the costs of prosecution.

For willfully attempting to evade or defeat payment of the tax.—Not more than \$10,000, or imprisonment for not more than 5 years, or both, together with the costs of prosecution.

For deficiency due to negligence or fraud.—Five percent of the amount of the deficiency if due to negligence or intentional disregard of rules and regulations without intent to defraud, or 50 percent of the amount of the deficiency if due to fraud.

## SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on the first page of the return

## 1. INTEREST

Enter interest received from all sources during the taxable year. Interest on bonds is considered income when due and payable. The gross amount of interest reported as gross income shall be decreased by the amortization of premium and increased by the accrual of discount attributable to the taxable year on bonds, notes, debentures, or other evidences of indebtedness, determined (1) in accordance with the method regularly employed, if reasonable, or (2) in accordance with regulations prescribed by the Commissioner with the approval of the Secretary. (Attach statement showing method and computation.)

## 2. DIVIDENDS

Enter as item 2(a) the amount received as dividends from a domestic corporation which is subject to taxation under Chapter 1 other than a corporation entitled to the benefits of section 251 and other than a corporation organized under the China Trade Act, 1922. Enter as item 2(b) dividends from foreign corporations. Enter as item 2(c) dividends from all other corporations, including dividends on share accounts in Federal savings and loan associations issued on or after March 28, 1942. Enter in item 1(g) dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942. Submit schedule, itemizing all dividends received during the year, stating the names and addresses of the corporations declaring the dividends and amounts received from each.

## 3. RENTS

Enter rents received from tenants.

## 5. INTEREST WHOLLY EXEMPT FROM TAX

Enter the amount of interest which is wholly exempt from taxation under the provisions of section 22(b)(4).

## H. INFORMATION AT SOURCE

Every insurance company shall make a return on Forms 1096 and 1099 with respect to amounts paid, credited, or distributed during the calendar year (a) as salaries or other compensation for personal services, totaling \$500 or more in the case of a citizen or resident, or (b) as interest, rent, premiums, annuities, or other fixed or determinable income totaling \$500 or more to a fiduciary, a domestic or resident partnership, or a citizen or resident. A report on Form 1099 is not required with respect to wage payments from which the tax has been withheld, provided copies of withholding receipts on Form W-2a are furnished with the last return (Form W-1) for 1945. If a portion of such wage payments was reported on a Withholding Receipt (Form W-2), only the remainder must be reported on Form 1099. The return on Forms 1096 and 1099 shall also include dividend payments amounting to \$100 or more during the calendar year to each shareholder who is an individual (citizen or resident of the United States), a resident fiduciary, or a resident partnership any member of which is a citizen or resident.

## I. INFORMATION BY CORPORATIONS

I-1. Contemplated dissolution or liquidation.—Every corporation shall, within 30 days after the adoption by the corporation of a resolution or plan for the dissolution of the corporation or for the liquidation of the whole or any part of its capital stock, render a correct return on Form 966 to the Commissioner, verified under oath, setting forth the terms of such resolution or plan. (See section 148(d).)

I-2. Distributions in liquidation.—Every corporation shall, when required by the Commissioner, render a correct return, duly verified under oath, of its distributions in liquidation, stating the name and address of each shareholder, the number and class of shares owned by him, and the amount paid to him or, if the distribution is in property other than money, the fair market value (as of the date the distribution is made) of the property distributed to him. (See section 148(e).)

I-3. Compensation of officers and employees.—If the company paid to any officer or employee during the taxable year compensation for personal services in excess of \$75,000, Schedule F-1 (copies of which may be obtained from the collector of internal revenue) must be filed, IN DUPLICATE, with and as part of the return.

## J. STOCK OWNERSHIP IN FOREIGN CORPORATIONS

If the company owned any stock of a foreign corporation (including less than 5 percent of the stock of a foreign personal holding company), it should attach to its return a statement setting forth the name and address of each such company and the total number of shares of each class of outstanding stock owned by it during the taxable year. This statement should be furnished in addition to the schedule required by Specific Instruction 2. If the company owned stock at any time during the taxable year in a foreign personal holding company, as defined in section 331, it must include in its return as a dividend the amount required to be included in its gross income by section 337. If the company owned 5 percent or more in value of the outstanding stock of such foreign personal holding company, it should set forth in an attached statement in complete detail the information required by section 337(d).

## K. ANNUAL STATEMENT

A copy of the annual statement for life insurance companies adopted by the National Committee of Insurance Commissioners for the year 1945, as filed with the Insurance Department of the State, Territory, or District of Columbia, which shows the reserves used in computing the net income reported on the return, together with copies of Schedule A (real estate) and Schedule D (bonds and stocks), must accompany the return. Similar copies for the preceding year must also be furnished, if not filed for such year. In the case of a foreign life insurance company carrying on a life insurance business within the United States, the copies submitted shall be those relating to the United States business of the company.

## L. LIST OF ATTACHED SCHEDULES

Attach a list of the schedules accompanying the return, giving for each a brief description and the schedule number. Place name and address of company on each schedule.

See Specific Instruction 12 with respect to partially tax-exempt interest which is allowed as a credit against net income.

## 6. INVESTMENT EXPENSES

Enter expenses paid which are properly chargeable to investment expenses, the total amount of which, if there be any allocation of general expenses to investment expenses, should not exceed one-fourth of 1 percent of the mean of the invested assets reported on line 12, Schedule B, plus, in cases where the net income computed without any deduction for (1) investment expenses and (2) tax-free interest, exceeds 3½ percent of the book value of such mean of the invested assets, one-fourth of such excess. Submit a schedule showing the nature and amount of the items included herein, the minor items being grouped in one amount. (See section 201(c)(7)(B).)

Limitations on wages and salaries.—If any increase or decrease in salaries or wages is made during the taxable year which has been determined by the National War Labor Board, the Commissioner of Internal Revenue, or other governmental agency having jurisdiction, to have been paid or accrued in contravention of the Act of October 2, 1942, as amended, or regulations, rules, or orders promulgated thereunder, the amount so determined will be denied as a deduction.

Every corporation employing more than eight individuals, and taking a deduction for any amount of salaries or wages representing an increase or decrease in rate, should file with its return a statement certifying that such increase or decrease has had the prior approval of the National War Labor Board, the Commissioner of Internal Revenue, or other governmental agency having jurisdiction, or that such increase or decrease did not require such prior approval under orders, rulings, or regulations promulgated under authority of the Act of October 2, 1942, as amended.

## 7. TAXES

Enter taxes paid exclusively upon real estate owned by the company and taxes assessed against individual shareholders and paid by the company without reimbursement as provided in section 201(c)(7)(C). Do not include taxes assessed against local benefits of a kind tending to increase the value of the property assessed, as for paving, sewers, etc. (For limitation on deduction, see Instruction 10 (b) below.)

## 8. REAL ESTATE EXPENSES

Enter all ordinary and necessary building expenses, such as fire insurance, heat, light, labor, etc., and the cost of incidental repairs which neither materially add to the value of the property nor appreciably prolong its life, but keep it in an ordinarily efficient operating condition. Do not include any amount paid out for new buildings or for permanent improvements or betterments made to increase the value of any property or any amount expended on foreclosed property before such property is held forth for rental purposes. (For limitation on deduction, see Instruction 10 (b) below.)

## 9. DEPRECIATION

The amount deductible on account of depreciation is an amount reasonably measuring the portion of the investment in depreciable property by reason of exhaustion, wear and tear, or obsolescence, which is properly chargeable against the operations of the year. In any event the deduction is limited to the depreciation on the property that is used, and to the extent used, for the purpose of producing the income specified in section 201(c)(1). If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation 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. In case the property was purchased prior to March 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on its original cost, less depreciation sustained prior to March 1, 1913, or its fair market value as of that date, whichever is greater. If the property was acquired in any other manner than by purchase, see section 114. The capital sum to be recovered should be charged off ratably over the useful life of the property. Whatever plan or method of apportionment is adopted must be reasonable, must have due regard to operating conditions during the taxable year, and should be described in the return.

If a deduction is claimed on account of depreciation, a schedule should be filed with the return showing: (1) Kind of property; (2) date acquired; (3) cost or other basis; (4) assets fully depreciated in use at end of taxable year; (5) depreciation allowed (or allowable) in prior years; (6) remaining cost or other basis to be recovered; (7) estimated life used in accumulating depreciation; (8) estimated remaining life from beginning of year; and (9) depreciation allowable for the taxable year. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Cost or value of land must not be included in the schedule, and where land and buildings were purchased for a lump sum the cost of the building subject to depreciation must be established.

The adjusted normal-tax accounts and the accumulated depreciation shown in the schedule should be reconciled with those accounts as reflected on the books of the taxpayer.

Stocks, bonds, and like securities are not subject to depreciation within the meaning of the law. (See sections 22, 114, and 201(c)(7)(D).)

For limitation on deduction, see Instruction 10 (b) below.

## 10. TOTAL DEDUCTIONS

(a) Enter the total of items 5 to 9, inclusive.  
(b) Limitation on deductions relating to real estate owned and occupied.—The deduction included in items 7 to 9 on account of real estate owned and occupied in whole or in part by the company shall be limited to an amount which bears the same ratio to such deduction (computed without regard to subsection (d) of section 201) as the rental value of the space not so occupied bears to the rental value of the entire property. (Submit detailed schedule.)

(c) Items not deductible.—No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. If an item is indirectly attributable to both taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each. Apportionments must in all cases be reasonable. A taxpayer receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt shall submit with its return as a part thereof an itemized statement, in detail, showing (1) the amount of each class of exempt income, and (2) the amount of items allocated to each such class (the amount allocated by apportionment being shown separately).

## 12, 14, 15 and 17. CREDITS AGAINST NET INCOME

Enter as item 12 the amount of interest included in gross income which is partially exempt from taxation and for which credit is allowed under the provisions of section 26(a).

Enter as item 14 the income subject to excess profits tax. (See section 26(e).)

Enter as item 15, 85 percent of the amount received as dividends from a domestic corporation which is subject to taxation under Chapter I, except dividends received from corporations organized under the China Trade Act, 1922, or from corporations entitled to the benefits of section 251. The amount claimed as a credit (item 15) shall be limited to an amount not in excess of 85 percent of the adjusted net income (item 13) minus item 14. (See section 26(b).)

Enter as item 17 the product of the normal-tax net income and the figure proclaimed by the Secretary for determining the reserve and other policy liability credit. (See section 202(b).)

Data for succeeding taxable year.—The following data shall be furnished by every life insurance company in Schedule A for the computation of the

figure, for the succeeding year, to be proclaimed by the Secretary to determine the reserve and other policy liability credit:

(1) Reserves (lines 1 to 6, inclusive, Schedule A).—List in Schedule A data pertaining to life insurance reserves. Describe fully the nature of the reserve, the method of computation, the interest rate used, and the amount of each such reserve at the beginning and end of the taxable year. Include mortality and morbidity reserves on noncancellable life, health, or accident contracts. Do not include pro rata unearned premiums or unpaid losses on cancellable accident and health contracts. For reserves computed on a modified basis, such as Illinois Standard, Select and Ultimate, list 107 percent of the amount of such reserves. (For definition of life insurance reserves, see section 29.201-4 of the regulations.) (For reserves computed on a modified basis, see section 29.201-6 of the regulations.)

(2) Reserve earnings rate.—Reserve earnings rate means a rate computed by adding 2.1125 percent (65 percent of  $\frac{3}{4}$  percent) and 85 percent of the average rate of interest assumed in computing life insurance reserves. Enter as line 10, Schedule A.

(3) Reserve for deferred dividends.—Enter in line 12, Schedule A, an amount equal to 2 percent of the reserve held at the end of the taxable year for deferred dividends the payment of which is deferred for a period of not less than 5 years from the date of the policy contract. Do not include in such reserve dividends payable during the following taxable year.

(4) Interest paid.—Enter in line 13, Schedule A, the amount of interest paid during the taxable year on the company's indebtedness, except on contracts (either separately or combined with noncancellable health and accident insurance) add to the normal-tax net income and to the surtax net income  $\frac{3}{4}$  percent of the unearned premiums and unpaid losses on such other contracts which are not included in life insurance reserves, but not less than  $\frac{3}{4}$  percent of unpaid losses plus  $\frac{3}{4}$  percent of 25 percent of the net premiums written during the taxable year on such other contracts. (See sections 202 and 203.)

## 19. ADJUSTMENT FOR CERTAIN RESERVES

For companies writing contracts other than life insurance or annuity contracts (either separately or combined with noncancellable health and accident insurance) add to the normal-tax net income and to the surtax net income  $\frac{3}{4}$  percent of the unearned premiums and unpaid losses on such other contracts which are not included in life insurance reserves, but not less than  $\frac{3}{4}$  percent of unpaid losses plus  $\frac{3}{4}$  percent of 25 percent of the net premiums written during the taxable year on such other contracts. (See sections 202 and 203.)

## 21 to 41. COMPUTATION OF TAX

Normal tax.—All life insurance companies (including foreign life insurance companies carrying on a life insurance business within the United States) are subject to the tax imposed by section 201(a)(1). The following table shows the normal tax imposed by section 201(a)(1) upon certain specified amounts of adjusted normal-tax net income—

Adjusted normal-tax net income is:	The normal tax shall be:
Not over \$5,000	15% of the adjusted normal-tax net income
Over \$5,000 but not over \$20,000	\$750 plus 17% of excess over \$5,000
Over \$20,000 but not over \$25,000	\$3,300 plus 19% of excess over \$20,000
Over \$25,000 but not over \$50,000	\$4,250 plus 31% of excess over \$25,000
Over \$50,000	24% of the adjusted normal-tax net income

Surtax.—For companies with surtax net incomes not over \$50,000 the surtax imposed by section 201(a) is 10 percent of the amount of the adjusted surtax net income not in excess of \$25,000, and 22 percent of the amount of the adjusted surtax net income in excess of \$25,000. For companies with surtax net incomes over \$50,000, the surtax is 16 percent of the amount of the adjusted surtax net income.

The terms "adjusted normal-tax net income" and "adjusted surtax net income" mean the normal-tax net income and the surtax net income, respectively, minus the "reserve and other policy liability credit" provided in section 202(b) and plus  $\frac{3}{4}$  percent of the unearned premiums and unpaid losses on contracts other than life insurance or annuity contracts written (either separately or combined with noncancellable health and accident insurance). (See Instruction 13.)

The term "normal-tax net income" means the adjusted net income minus the credit for income subject to excess profits tax provided in section 26(e) and the credit for dividends received provided in section 26(b).

The normal-tax net income and the corporation surtax net income of a foreign life insurance company carrying on life insurance business within the United States consists of that portion of its net income from the United States business (shown on the form approved for life insurance companies by the National Association of Insurance Commissioners) computed under the provisions of section 201.

The term "surtax net income" means the net income minus the credit for income subject to excess profits tax provided in section 26(e) and the credit for dividends received provided in section 26(b) (excluding certain dividends received on preferred stock of a public utility), computed by limiting such credit to 85 percent of the net income minus the credit for income subject to excess profits tax in lieu of 85 percent of the adjusted net income, minus such credit.

## 43. CREDIT FOR TAXES

If, in accordance with section 131(a), a credit is claimed by a domestic corporation in item 43, on account of income, war-profits and excess-profits taxes paid or accrued to a foreign country or a possession of the United States, Form 1118 should be submitted with the return, together with the receipt for each such tax payment. In case credit is sought for taxes accrued but not paid, the form must have attached to it a certified copy of the return on which each such accrued tax was based, and the Commissioner may require a bond on Form 1119 as a condition precedent to the allowance of a credit for such accrued taxes. A foreign company is not entitled to claim this credit.

FORM 1120 M
Treasury Department
Internal Revenue Service

UNITED STATES
MUTUAL INSURANCE COMPANY INCOME TAX RETURN

1945

FOR MUTUAL INSURANCE COMPANIES OTHER THAN LIFE OR MARINE INSURANCE COMPANIES OR FIRE INSURANCE COMPANIES ISSUING PERPETUAL POLICIES FOR CALENDAR YEAR 1945

(Do Not Write in These Spaces)

File Code
Serial Number

District (Cashier's Stamp)

File This Return With the Collector of Internal Revenue for Your District on or Before March 15, 1946 (PRINT PLAINLY COMPANY'S NAME AND ADDRESS)

(Name)

(Street and number)

(City or town, postal zone number) (State)

Cash Check M. O. Cert. of Ind. (First Payment)

Table with columns: Item and Instruction No., GROSS INCOME (Under Section 207 (a) (1) and (3)), 1. Interest Received or Accrued, 2. Accrual of Discount, 3. Amortization of Premiums, 4. Total. (In case of item 1 col. 1 plus col. 2 minus col. 3)

Table with columns: Item and Instruction No., DEDUCTIONS, 6. Interest wholly exempt from tax, 7. Investment expenses, 8. Taxes, 9. Real estate expenses, 10. Depreciation, 11. Interest, 12. Other capital losses, 13. TOTAL DEDUCTIONS, 14. Net income, 15. Less: Interest partially exempt, 16. Adjusted net income, 17. Less: Income subject to excess profits tax, 18. Dividends received credit, 19. Normal-tax net income

Table with columns: Item and Instruction No., GROSS AMOUNT OF INCOME (under section 207 (a) (2)), 20. Total gross income, 21. Net premiums, 22. Total gross amount of income, 23. Less: Dividends to policyholders, 24. Interest wholly exempt from tax, 25. Gross amount of income, 26. Line 41, Page 2, 27. Less: Credit for income taxes, 28. Balance of tax

AFFIDAVIT. (See Instruction E) We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself deposes and says that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder. Subscribed and sworn to before me this \_\_\_ day of \_\_\_, 194\_\_.

AFFIDAVIT. (See Instruction E) 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 respecting the 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 \_\_\_, 194\_\_.

COMPUTATION OF TAX ON NET INCOME (Section 207 (a) (1) and (3))

NORMAL TAX COMPUTATION		Column 1	Col. 2 Rate	Column 3 Amount of Tax
<b>Companies (except interinsurers and reciprocal underwriters) with normal-tax net incomes of over \$3,000 and not over \$6,153.86</b>				
1. Normal-tax net income (item 19, page 1)	\$			
2. Normal tax (30 percent of excess of line 1 over \$3,000)			30%	\$
<b>Companies (except interinsurers and reciprocal underwriters) with normal-tax net incomes of over \$6,153.86 and not over \$50,000</b>				
3. Normal-tax net income (item 19, page 1)	\$			
4. Portion of line 3 (not in excess of \$5,000); and tax at 15 percent	\$		15%	\$
5. Portion of line 3 (in excess of \$5,000 and not in excess of \$20,000); and tax at 17 percent			17%	
6. Portion of line 3 (in excess of \$20,000 and not in excess of \$25,000); and tax at 19 percent			19%	
7. Portion of line 3 (in excess of \$25,000); and tax at 31 percent			31%	
8. Total normal tax (total tax in column 3 of lines 4, 5, 6, and 7)				\$
<b>Companies (except interinsurers and reciprocal underwriters) with normal-tax net incomes of over \$50,000</b>				
9. Normal-tax net income (item 19, page 1)	\$			
10. Normal tax (24 percent of line 9)			24%	\$
<b>Interinsurers and reciprocal underwriters with normal-tax net incomes of over \$50,000 and not over \$100,000</b>				
11. Normal-tax net income (item 19, page 1)	\$			
12. Normal tax (48 percent of excess of line 11 over \$50,000)			48%	\$
<b>Interinsurers and reciprocal underwriters with normal-tax net incomes of over \$100,000</b>				
13. Normal-tax net income (item 19, page 1)	\$			
14. Normal tax (24 percent of line 13)			24%	\$
<b>SURTAX COMPUTATION</b>				
15. Net income (item 14, page 1)	\$			
16. Less: Income subject to excess profits tax				
17. Dividends received credit (85 percent of item 2 (a), but not in excess of 85 percent of line 15 minus line 16 (excluding from the computation certain dividends received on preferred stock of a public utility))				
18. Surtax net income (line 15 minus lines 16 and 17)	\$			
<b>Companies (except interinsurers and reciprocal underwriters) with surtax net incomes of over \$3,000 and not over \$6,000</b>				
19. Surtax net income (line 18)	\$			
20. Surtax (20 percent of excess of line 19 over \$3,000)			20%	\$
<b>Companies (except interinsurers and reciprocal underwriters) with surtax net incomes of over \$6,000 and not over \$50,000</b>				
21. Surtax net income (line 18)	\$			
22. Portion of line 21 (not in excess of \$25,000); and tax at 10 percent	\$		10%	\$
23. Portion of line 21 (in excess of \$25,000); and tax at 22 percent			22%	
24. Total surtax (total tax in column 3 of lines 22 and 23)				\$
<b>Companies (except interinsurers and reciprocal underwriters) with surtax net incomes of over \$50,000</b>				
25. Surtax net income (line 18)	\$			
26. Surtax (16 percent of line 25)			16%	\$
<b>Interinsurers and reciprocal underwriters with surtax net incomes of over \$50,000 and not over \$100,000</b>				
27. Surtax net income (line 18)	\$			
28. Surtax (32 percent of excess of line 27 over \$50,000)			32%	\$
<b>Interinsurers and reciprocal underwriters with surtax net incomes of over \$100,000</b>				
29. Surtax net income (line 18)	\$			
30. Surtax (16 percent of line 29)			16%	\$
31. Total normal tax and surtax under section 207 (a) (1) or (3) in column 3				\$
<b>COMPUTATION OF TAX ON GROSS AMOUNT OF INCOME (SECTION 207 (a) (2)) (not applicable to interinsurers and reciprocal underwriters)</b>				
<b>Companies with gross amount of income of over \$75,000 and not over \$150,000</b>				
32. Gross amount of income (item 25, page 1)	\$			
33. Tax (2 percent of excess of line 32 over \$75,000)			2%	\$
<b>Companies with gross amount of income of over \$150,000</b>				
34. Gross amount of income (item 25, page 1)	\$			
35. Tax (1 percent of line 34)			1%	\$
36. Excess profits tax (Form 1121)				\$
37. Tax under section 207 (a) (2) (excess of line 33 or 35, whichever is applicable, over line 36)				\$
<b>Tax under section 207 (a) (1), (2), or (3)</b>				
38. Line 31 for interinsurers or reciprocal underwriters; line 31 or 37, whichever is greater, for others				\$
<b>LIMITATION OF TAX UNDER SECTION 207 (a) (4)</b>				
<b>Companies with gross amount received from interest, dividends, rents, and premiums of over \$75,000 and less than \$125,000</b>				
39. Limitation under section 207 (a) (4) (line 38 multiplied by the ratio which the amount over \$75,000 bears to \$50,000)				\$
40. Alternative tax (line 31, Schedule C) if less than line 38 or 39, whichever is applicable, and company is taxable under section 207 (a) (1) or (3)				\$
41. Total tax (line 38, 39, or 40, whichever is applicable)				\$

Schedule A.—INVESTED ASSETS BOOK VALUES. (See Instruction 7)  
(Schedule A need not be filled in if no deduction is claimed for any general expenses that are allocated to investment income)

	1. Beginning of Taxable Year	2. End of Taxable Year
1. Real estate.....	\$.....	\$.....
2. Mortgage loans.....	\$.....	\$.....
3. Collateral loans.....	\$.....	\$.....
4. Policy loans, including premium notes.....	\$.....	\$.....
5. Bonds of domestic corporations.....	\$.....	\$.....
6. Stocks of domestic corporations.....	\$.....	\$.....
7. Government obligations, etc.:		
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions.....	\$.....	\$.....
(b) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941.....	\$.....	\$.....
(c) Obligations of the United States issued on or before September 1, 1917.....	\$.....	\$.....
(d) Treasury Notes issued prior to December 1, 1940, Treasury Bills and Treasury Certificates of Indebtedness, issued prior to March 1, 1941.....	\$.....	\$.....
(e) United States Savings Bonds and Treasury Bonds owned in the principal amount of \$5,000 or less, issued prior to March 1, 1941.....	\$.....	\$.....
(f) United States Savings Bonds and Treasury Bonds owned in excess of the principal amount of \$5,000, issued prior to March 1, 1941.....	\$.....	\$.....
(g) Obligations of instrumentalities of the United States (other than obligations to be reported in line (b) above) issued prior to March 1, 1941.....	\$.....	\$.....
(h) Treasury Notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof.....	\$.....	\$.....
8. Bank deposits bearing interest.....	\$.....	\$.....
9. Other interest-bearing assets (attach statement).....	\$.....	\$.....
10. Totals of lines 1 to 9.....	\$.....	\$.....
11. Total of columns 1 and 2, line 10.....	\$.....	\$.....
12. Mean of the invested assets for the taxable year (one-half of line 11).....	\$.....	\$.....
13. One-fourth of 1 percent of the mean of the invested assets.....	\$.....	\$.....
14. Income base (item 5, page 1, minus items 8 to 12, inclusive, page 1).....	\$.....	\$.....
15. 3½ percent of line 12.....	\$.....	\$.....
16. Excess (if any) of line 14 over line 15.....	\$.....	\$.....
17. One-fourth of line 16.....	\$.....	\$.....
18. Limit on deduction for investment expenses (line 13 plus line 17).....	\$.....	\$.....

EXCESS PROFITS TAX. (See Instructions for Form 1121)

- (a) Is an excess profits tax return on Form 1121 being filed for the taxable period covered by this return?
- (b) If an excess profits tax return is not being filed for the reason that it is claimed that the excess profits net income computed under the invested capital method is not greater than \$10,000 (\$50,000 for interinsurers and reciprocal underwriters), the following Schedule B should be filled in. The completion of Schedule B does not constitute the filing of an excess profits tax return.

Schedule B.—EXCESS PROFITS NET INCOME COMPUTATION

1. Normal-tax net income (computed without credit for income subject to excess profits tax) (item 19 plus item 17, page 1).....	\$.....
2. Net short-term capital gain (do not enter net short-term capital loss).....	\$.....
3. 50 percent of interest on borrowed capital.....	\$.....
4. Total of lines 1 to 3.....	\$.....
5. Dividends received credit adjustment (item 2, page 1, excluding dividends received (actual or constructive) from foreign personal holding companies; minus item 18, page 1).....	\$.....
6. Net gain from sale or exchange of capital assets (item 4, page 1).....	\$.....
7. Income from retirement or discharge of bonds, notes, etc.....	\$.....
8. Refunds and interest on Agricultural Adjustment Act taxes.....	\$.....
9. Total of lines 5 to 8.....	\$.....
10. Excess profits net income (for purpose of determining necessity for filing return) (line 4 minus line 9).....	\$.....

Schedule C.—Separate Schedule C (Form 1120) should be secured and used in reporting sales and exchanges of capital assets and filed with and as a part of this return.





## INSTRUCTIONS FOR FORM 1120M

## 1945 UNITED STATES MUTUAL INSURANCE COMPANY INCOME TAX RETURN 1945

(References are to the Internal Revenue Code, unless otherwise noted)

Taxpayers will find it helpful to read the General Instructions A to L before commencing to fill in their returns

## GENERAL INSTRUCTIONS

## A. COMPANIES REQUIRED TO FILE A RETURN

Every mutual insurance company other than a life or marine insurance company and every other than a fire insurance company subject to the tax imposed by section 204 (except a foreign mutual insurance company other than a life or marine insurance company or a fire insurance company subject to the tax imposed by section 204—not carrying on an insurance business within the United States) with gross amount received from interest, dividends, rents, and premiums (including deposits and assessments), in excess of \$75,000, shall file a return on this form. (See section 101 (11).)

Receivers, trustees in dissolution, trustees in bankruptcy, and assignees, operating the property or business of corporations, must make returns of income for such corporations. If a receiver has full custody of and control over the business or property of a corporation, he shall be deemed to be operating such business or property, whether he is engaged in carrying on the business for which the corporation was organized or only in marshaling, selling, and disposing of its assets for purposes of liquidation.

## B. PERIOD COVERED

The return shall be for the calendar year ended December 31, 1945, and the net income computed on the calendar year basis in accordance with the State laws regulating insurance companies.

## C. BASIS OF RETURN

A return on this form shall be rendered on a cash receipts and disbursements basis or the accrual basis whichever conforms with the annual statement made to the State Insurance Department.

## D. TIME AND PLACE FOR FILING

The return must be sent to the collector of internal revenue for the district in which the company's principal place of business or principal office or agency is located, so as to reach the collector's office on or before March 15, 1946.

## E. AFFIDAVITS

The return shall be sworn to by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer.

Where the return is actually prepared by some person or persons other than officers or employees of the company, such person or persons must execute the affidavit at the foot of page 1.

## F. PAYMENT OF TAX

The tax should be paid by sending with the return a check or money order drawn in the order of the 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, 1946; the second installment on or before June 15, 1946; the third installment on or before September 15, 1946; and the fourth installment on or before December 15, 1946.

If any installment is not paid on or before the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector.

## G. PENALTIES

For failure to make and file a return on time.—Five percent to 25 percent of the amount of the tax, unless such failure is due to reasonable cause, and, in addition, where failure is willful, a fine of not more than \$10,000, or imprisonment for not more than 1 year, or both, together with the costs of prosecution.

For willfully attempting to evade or defeat payment of the tax.—A fine of not more than \$10,000, or imprisonment for not more than 5 years, or both, together with the costs of prosecution.

For deficiency due to negligence or fraud.—Five percent of the amount of the deficiency if due to negligence or intentional disregard of rules and

regulations without intent to defraud, or 50 percent of the amount of the deficiency if due to fraud.

## H. INFORMATION AT SOURCE

Every insurance company shall make a return on Forms 1096 and 1099 with respect to amounts paid, credited, or distributed during the calendar year (a) as salaries or other compensation for personal services, totaling \$500 or more in the case of a citizen or resident, or (b) as interest, rent, premiums, annuities, or other fixed or determinable income totaling \$500 or more to a fiduciary, a domestic or resident partnership, or a citizen or resident. A report on Form 1099 is not required with respect to wage payments from which the tax has been withheld, provided copies of withholding receipts on Form W-2a are furnished with the last return (Form W-1) for 1945. If a portion of such salary or wage payments was reported on a Withholding Receipt (Form W-2), only the remainder must be reported on Form 1099.

## I. INFORMATION BY CORPORATIONS

1-1. *Contemplated dissolution or liquidation.*—Every corporation shall, within 30 days after the adoption by the corporation of a resolution or plan for the dissolution of the corporation or for the liquidation of the whole or any part of its capital stock, render a correct return on Form 966, to the Commissioner, verified under oath, setting forth the terms of such resolution or plan. (See section 148 (d).)

1-2. *Distributions in liquidation.*—Every corporation shall, when required by the Commissioner, render a correct return, duly verified under oath, of its distributions in liquidation, stating the name and address of each shareholder, the number and class of shares owned by him, and the amount paid to him or, if the distribution is in property other than money, the fair market value (as of the date the distribution is made) of the property distributed to him. (See section 148 (e).)

1-3. *Compensation of officers and employees.*—If the company paid to any officer or employee during the taxable year compensation for personal services in excess of \$75,000, Schedule F-1 (copies of which may be obtained from the collector of internal revenue) must be filed, IN DUPLICATE, with and as part of the return.

## J. STOCK OWNERSHIP IN FOREIGN CORPORATIONS

If the company owned any stock of a foreign corporation (including less than 5 percent of the stock of a foreign personal holding company), it should attach to its return a statement setting forth the name and address of each such company and the total number of shares of each class of outstanding stock owned by it during the taxable year. This statement should be furnished in addition to the schedule required by Specific Instruction 2. If the company owned stock at any time during the taxable year in a foreign personal holding company, as defined in section 531, it must include in its return as a dividend the amount required to be included in its gross income by section 337. If the company owned 5 percent or more in value of the outstanding stock of such foreign personal holding company, it should set forth in an attached statement in complete detail the information required by section 337 (d).

## K. ANNUAL STATEMENT

A copy of the annual statement for mutual insurance companies adopted by the National Convention of Insurance Commissioners for the year 1945, as filed with the Insurance Department of the State, Territory, or District of Columbia, together with copies of Schedule A (real estate) and Schedule D (bonds and stocks), must accompany the return. Similar copies for the preceding year must also be furnished, if not filed for such year.

## L. LIST OF ATTACHED SCHEDULES

Attach a list of the schedules accompanying the return, giving for each a brief title and the schedule number. Place name and address of company on each schedule.

## SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on page 1 of the return

## 1. INTEREST

Enter interest received or accrued from all sources during the taxable year. Interest on bonds is considered income when due and payable. The gross amount of interest reported as gross income shall be decreased by the amortization of premiums and increased by the accrual of discount attributable to the taxable year on bonds, notes, debentures or other evidences of indebtedness, determined (1) in accordance with the method regularly employed, if reasonable, or (2) in accordance with regulations prescribed by the Commissioner with the approval of the Secretary. (Attach statement showing method and computation.)

## 2. DIVIDENDS

Enter as item 2 (a) the amount received or accrued as dividends from a domestic corporation which is subject to taxation under Chapter 1 other than a corporation entitled to the benefits of section 251 and other than a corporation organized under the China Trade Act, 1922. Enter as item 2 (b) dividends from foreign corporations. Enter as item 2 (c) dividends from all other corporations including dividends on share accounts in Federal savings and loan associations issued on or after March 28, 1942. Enter in item 1 (g) dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942. Submit schedule, itemizing all dividends received during the year, stating the names and addresses of the corporations declaring the dividends and amounts received from each.

## 3. RENTS

Enter rents received or accrued from tenants.

## 4. GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS

Report sales or exchanges of capital assets in Schedule C (but see Schedule D). Every sale or exchange of a capital asset, even though no gain or loss may be indicated, must be reported in detail.

Losses from sales or exchanges of capital assets (except losses from capital assets sold or exchanged in order to obtain funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders) shall be allowed to the extent of gains from such sales or exchanges, with respect to companies taxable under section 207 (a) (1) or (3). The net capital loss for such companies shall be the amount by which losses for such year from sales or exchanges of capital assets exceed the sum of the gains from such sales or exchanges and (1) the corporation surtax net income (computed without regard to gains or losses from sales or exchanges of capital assets) or (2) losses from the sale or exchange of capital assets sold or exchanged to obtain funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders, whichever is the lesser. However, the amount of a net capital loss sustained in any taxable year 1945 and treated in such taxable year as a short-term capital loss to the extent not allowed as a deduction against any net capital gains of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.

*Definition of capital assets.*—The term "capital assets" means property held by the taxpayer (whether or not connected with his trade or business), but does not include stock in trade of the taxpayer or other property

of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business, or property used in the trade or business, of a character which is subject to the allowance for depreciation provided in section 23 (1), or an obligation of the United States or any of its possessions, or of a State or Territory, or any political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, or real property used in the trade or business of the taxpayer.

*Classification of capital gains and losses.*—The phrase "short-term" applies to the category of gains and losses arising from the sale or exchange of capital assets held for 6 months or less; the phrase "long-term" to the category of gains and losses arising from the sale or exchange of capital assets held for more than 6 months.

Enter full description of each item of property sold or exchanged, even though no gain or loss may be indicated. Such description should include the following facts: (a) For real estate, location and description of land, description of improvements, details explaining depreciation (column 6 of Schedule C); (b) for bonds or other evidences of indebtedness, name of issuing corporation, description of the particular issue, denomination, and amount; (c) for stocks, name of issuing corporation, class of stock, number of shares, and capital changes affecting basis (nontaxable stock dividends, other nontaxable distributions, stock rights, etc.).

The "basis" 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. If the property sold or exchanged was acquired prior to March 1, 1913, the basis for determining GAIN is the cost or the fair market value as of March 1, 1913, adjusted as provided in section 113 (b), whichever is greater, but in determining LOSS the basis is cost so adjusted. If property was acquired after February 28, 1913, basis for both gain and loss is the cost of such property, except as otherwise provided by section 113. The exceptions arise chiefly where property was acquired by gift, bequest, tax-free exchange, involuntary conversion, or wash sale of stock; and in such cases section 113 provides the basis that shall be used. If the amount shown as the basis is other than actual cash cost of the property sold or exchanged, full details must be furnished regarding the acquisition of the property.

Enter in column 6 of Schedule C the amount of depreciation, exhaustion, wear and tear, obsolescence, and depletion which has been allowed (but not less than the amount allowable) in respect of such property since date of acquisition, or since March 1, 1913, if the property was acquired before that date. In addition, if the property was acquired before March 1, 1913, the cost shall be reduced by the depreciation and depletion actually sustained before that date.

Subsequent improvements include expenditures for additions, improvements, renewals, and replacements made to restore the property or prolong its useful life. Do not deduct ordinary repairs, interest, or taxes in computing gain or loss.

*Losses on securities becoming worthless.*—If any securities (as defined below) become worthless within the taxable year and are capital assets, the loss resulting therefrom shall, in the case of a taxpayer other than a bank, as defined in section 104, be considered as a loss from the sale or

exchange, on the last day of such taxable year, of capital assets. (See section 23 (k) (2).)

**Definition of securities.**—As used for the purpose of determining capital losses under section 23 (k), the term "securities" means bonds, debentures, notes, or certificates, or other evidences of indebtedness, issued by any corporation (including those issued by a government or political subdivision thereof), with interest coupons or in registered form. However, securities issued by any corporation affiliated with the taxpayer shall not be deemed capital assets. (See section 23 (k) (5).)

**Losses on stocks or stock rights becoming worthless.**—If any shares of stock in a corporation (except stock in a corporation affiliated with the taxpayer), or rights to subscribe for or to receive such shares, become worthless during the taxable year and are capital assets, the loss resulting therefrom shall be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. (See section 23 (g) (2) and (4).)

**Losses not allowable.**—No loss shall be recognized in any sale or other disposition of shares of stock or securities where there has been acquired substantially identical stock or securities or there has been entered into a contract or option to acquire substantially identical stock or securities within 30 days before or after the date of such sale or disposition, except in cases of dealers in stocks and securities and with respect to transactions made in the ordinary course of such business.

No deduction shall be allowed in respect of losses from sales or exchanges of property, directly or indirectly (except in the 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; or (except in the case of distributions in liquidation), between more than 50 percent in value of the outstanding stock of each of which is owned, directly or indirectly, by or for the same individual, if either one of such corporations, with respect to the taxable year of the corporation preceding the date of the sale or exchange was, under the laws applicable to such taxable year, (1) a personal holding company, as defined in section 501, or (2) a foreign personal holding company, as defined in section 331 (see paragraph (1) (B) and (C) of section 24 (b)). For the purpose of determining the ownership of stock, in applying this paragraph, see section 24 (b) (2).

**Gains and losses from involuntary conversion and from the sale or exchange of certain property used in the trade or business.** The term "property" used in the trade or business as used in section 117 (j) means property used in the trade or business, of a character which is subject to the allowance for depreciation provided in section 23 (l), held for more than 6 months, and real property used in the trade or business, held for more than 6 months, which are (1) property of a kind which is not depreciable and is includible in the inventory of the taxpayer if on hand at the close of the taxable year, or (b) property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business. Such term also includes timber with respect to which section 117 (k) (1) or (2) is applicable.

Section 117 (j) provides special treatment for the gains and losses upon the sale or exchange of depreciable property and of land, held for more than 6 months, and for the gains and losses upon the compulsory or involuntary conversion of such depreciable property and land and of capital assets held for more than 6 months.

The method prescribed in section 117 (j) (2) is to treat such gains and losses during the taxable year as gains and losses from the sale or exchange of capital assets held for more than 6 months, if the aggregate of such gains exceeds the aggregate of such losses. If, however, the aggregate of such gains does not exceed the aggregate of such losses, such gains and losses shall not be treated as gains and losses from the sale or exchange of capital assets held for more than 6 months.

In determining whether gains do or do not exceed losses, it is necessary to include the gains and losses to the extent that they would be included if they were not losses. The limitation of section 117 (d) on the deductibility of capital losses does not operate to exclude any such losses from the computation as to the excess of gains over losses, but all such losses are included in full.

For special treatment of gain or loss upon the cutting of timber, or upon the disposal of timber under a contract by which the owner retains an economic interest in such timber, see section 117 (k).

**Alternative tax.**—If for any taxable year the net long-term capital gain exceeds the net short-term capital loss, section 117 (c) imposes an alternative tax in lieu of the normal tax and surtax imposed upon net income, if and only if such net loss is less than the tax imposed by sections 13, 14 and 15 (relating to normal tax and surtax on corporations), sections 204 and 207 (a) (1) or (3) (relating to normal tax and surtax on insurance companies, other than life insurance companies), and section 500 (relating to tax on personal holding companies). The alternative tax is the sum of (1) a partial tax, computed at the normal tax and surtax rates on the net income decreased by the amount of the excess of the net long-term capital gain over the net short-term capital loss, and (2) 25 percent of such excess.

## 6. INTEREST WHOLLY EXEMPT FROM TAX

Enter the amount of interest which is wholly exempt from taxation under the provisions of section 22 (b) (4).  
See Specific Instruction 15 with respect to partially tax-exempt interest which is allowed as a credit against net income.

## 7. INVESTMENT EXPENSES

Enter expenses paid or accrued which are properly chargeable to investment expenses, the total amount of which, if there be any allocation of general expenses to investment expenses, should not exceed one-fourth of 1 percent of the mean of the invested assets reported on line 19, Schedule A, plus, in cases where the net income computed without any deduction for (1) investment expenses and (2) tax-free interest, exceeds 3½ percent of the book value of such mean of the invested assets, one-fourth of such excess. Submit a schedule showing the nature and amount of the items included herein, the minor items being grouped in one amount. (See section 207 (b) (4) (B).)

**Limitations on wages and salaries.**—If any increase or decrease in salaries or wages is made during the taxable year which has been determined by the National War Labor Board, the Commissioner of Internal Revenue, or other Governmental agency having jurisdiction, to have been paid or accrued in contravention of the Act of October 2, 1942, as amended, or regulations, rules, or orders promulgated thereunder, the amount so determined will be denied as a deduction.

Every corporation employing more than eight individuals, and taking a deduction for any amount of salaries or wages representing an increase or decrease in rate, should file with its return a statement certifying that such increase or decrease has had the prior approval of the National War Labor Board, the Commissioner of Internal Revenue or other Governmental agency having jurisdiction, or that such increase or decrease did not require such prior approval under orders, rulings, or regulations promulgated under authority of the Act of October 2, 1942, as amended.

## 8. TAXES

Enter taxes paid or accrued exclusively upon real estate owned by the company and taxes assessed against individual shareholders and paid by the company without reimbursement as provided in section 207 (b) (4) (C). Do not include taxes assessed against local benefits of a kind tending to increase the value of the property assessed, as for paving, sewers, etc. For limitation on deduction, see Instruction 13 (b) below.

## 9. REAL ESTATE EXPENSES

Enter all ordinary and necessary building expenses, paid or accrued, such as fire insurance, heat, light, labor, etc., and the cost of incidental repairs which neither materially add to the value of the property nor

appreciably prolong its life, but keep it in an ordinarily efficient operating condition. Do not include any amount paid out for new buildings or for permanent improvements or betterments made to increase the value of any property or any amount expended on foreclosed property before such property is held forth for rental purposes. For limitation on deduction, see Instruction 13 (b) below.

## 10. DEPRECIATION

The amount deductible on account of depreciation is an amount reasonably measuring the portion of the investment in depreciable property by reason of exhaustion, wear and tear, or obsolescence, which is properly chargeable against the operations of the year. In any event the deduction is limited to the depreciation on the property that is used, and to the extent used, for the purpose of producing the income specified in section 207 (b) (1). If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation 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. In case the property was purchased prior to March 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on its original cost, less depreciation sustained prior to March 1, 1913, or its fair market value as of that date, whichever is greater. If the property was acquired in any other manner than by purchase, see section 114. The capital sum to be recovered should be charged off ratably over the useful life of the property. Whatever plan or method of apportionment is adopted must be reasonable, must have due regard to operating conditions during the taxable year, and should be described in the return.

If a deduction is claimed on account of depreciation, a schedule should be filed with the return showing: (1) Kind of property; (2) date acquired; (3) cost or other basis; (4) assets fully depreciated in use at end of taxable year; (5) depreciation allowed (or allowable) in prior years; (6) remaining cost or other basis to be recovered; (7) estimated life used in accumulating depreciation; (8) estimated remaining life from beginning of year; and (9) depreciation allowable for the taxable year. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Cost or value of land must not be included in the schedule, and where land and buildings were purchased for a lump sum the cost of the building subject to depreciation must be established.

The adjusted property accounts and the accumulated depreciation shown in the schedule should be reconciled with those accounts as reflected on the books of the taxpayer.

Stocks, bonds, and like securities are not subject to depreciation within the meaning of the law. (See sections 23 (1), 114, and 207 (b) (4) (D).)

For limitation on deduction, see Instruction 13 (b) below.

## 11. INTEREST

Enter the amount of interest paid or accrued during the taxable year on the company's indebtedness, except 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.

## 12. OTHER CAPITAL LOSSES

Enter as item 12 losses from capital assets sold or exchanged to provide funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders. Capital assets shall be considered as sold or exchanged to provide for such funds or payments to the extent that the gross receipts from their sale or exchange are not greater than the excess, if any, for the taxable year of the sums of dividends and similar distributions paid to policyholders, and losses and expenses paid over the sum of interest, dividends, rents, and net premiums received. (See Schedule D.)

## 13. TOTAL DEDUCTIONS

(a) Enter the total of items 6 to 12, inclusive.

(b) **Limitation on deductions relating to real estate owned and occupied.**—The deduction included in items 8 to 10 on account of real estate owned and occupied in whole or in part by the company shall be limited to an amount which bears the same ratio to such deduction (computed without regard to subsection (c) of section 207), as the rental value of the space not so occupied bears to the rental value of the entire property. (Submit detailed schedule.)

(c) **Items not deductible.**—No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. If an item is indirectly attributable to both taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each. Apportionments must in all cases be reasonable. A taxpayer receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt shall submit with its return as a part thereof an itemized statement in detail, showing (1) the amount of each class of exempt income, and (2) the amount of items allocated to each such class (the amount allocated by apportionment being shown separately).

## 15, 17 and 18. CREDITS AGAINST NET INCOME

Enter as item 15 the amount of interest included in gross income which is partially exempt from taxation and for which a credit is allowed under the provisions of section 26 (a).

Enter as item 17 the income subject to excess profits tax. (See section 26 (e).)

Enter as item 18, 85 percent of the amount received as dividends from a domestic corporation which is subject to taxation under Chapter 1, except dividends received from corporations organized under the China Trade Act, 1922, or from corporations entitled to the benefits of section 251. The amount claimed as a credit (item 18) shall be limited to an amount not in excess of 85 percent of the adjusted net income (item 16) minus item 17. (See section 26 (b).)

## 21. NET PREMIUMS

Enter as item 21 the amount of gross premiums (including deposits and assessments) written or received on insurance contracts during the taxable year, less return premiums and premiums paid or incurred for reinsurance. Amounts returned where the amount is not fixed in the insurance contract but depends upon the experience of the company or the discretion of the management are not to be included in return premiums but are to be treated as dividends to policyholders and included in item 23. (See section 207 (b) (2).)

## 23. DIVIDENDS TO POLICYHOLDERS

Enter as item 23 dividends and similar distributions paid or declared (depending upon the method of accounting regularly employed) to policyholders. (See section 207 (b) (3).)

## 27. CREDIT FOR TAXES

If, in accordance with section 131 (a), a credit is claimed by a domestic corporation in item 27, on account of income, war-profits and excess profits taxes paid or accrued to a foreign country or a possession of the United States, Form 1118 should be submitted with the return, together with the receipts for each such tax payment. In case credit is sought for taxes accrued but not paid, the form must have attached to it a certified copy of the return on which each such accrued tax was based, and the Commissioner may require a bond on Form 1119 as a condition precedent to the allowance of a credit for such accrued taxes. A foreign company is not entitled to claim this credit.

Form 1121
Treasury Department
Internal Revenue Service

UNITED STATES
CORPORATION EXCESS PROFITS TAX RETURN
For Calendar Year 1945

Page 1
1945

or fiscal year beginning 1945, and ending 1946

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name)

(Street and number)

(City or town, postal zone number)

(State)

Business group serial number entered on page 1, Form 1120

File Code
Serial No.

District (Cashier's stamp)

Cash Check M. O.
First payment

EXCESS PROFITS TAX COMPUTATION

Table with 3 columns: Item and Instruction No., COLUMN 1 INCOME CREDIT METHOD, COLUMN 2 INVESTED CAPITAL CREDIT METHOD. Rows 1-24 detailing tax computations.

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself deposes and says that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this ... day of ..., 194...

NOTARIAL SEAL

(Signature of officer administering oath)

(Title)

CORPORATE SEAL

(Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

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 respecting the excess profits 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 ..., 194...

NOTARIAL SEAL

(Signature of officer administering oath)

(Title)

(Signature of person preparing the return)

(Signature of person preparing the return)

16-4112-2 (Name of firm or employer, if any)

QUESTIONS

- (a) Date of incorporation..... (b) State or country.....
- (c) Collector's office in which your income tax return for the taxable year was filed.....
- (d) Is this a consolidated return? ..... If so, procure from the collector Form 851, Affiliations Schedule, which shall be filled in, sworn to, and filed as a part of the consolidated income tax return.
- (e) In computing the excess profits credit under the invested capital method, do you elect to include in excess profits net income interest received on, reduced by the amount of amortizable bond premium under section 125 attributable to, all Government obligations described in section 22(b)(4) of the Internal Revenue Code? (Answer "yes" or "no") .....
- (f) Are you a transferor or transferee upon an exchange as defined by section 760 or 761 of the Internal Revenue Code? (Answer "yes" or "no") .....
- (g) Does this return involve an adjustment of the excess profits tax liability due to the application of the sections specified in (1) below? (Answer "yes" or "no") ..... If answer is "yes":
  - (1) Check the appropriate sections and submit schedules showing computation: 710(a)(4) ; 721 ; 726 ; 731 ; 735(b) ; 735(c) ; 736(a) ; 736(b) . (See General Instructions E, F, G, H, and I.) (Enter amount of excess profit tax as item 18 (b), page 1.)
  - (2) From the schedules submitted under (1) above, enter any tax adjustment which results from the application of each of the following sections: 721, \$.....; 726, \$.....; 731, \$.....
  - (3) From the schedules submitted under (1) above, enter any income adjustment which results from the application of each of the following sections: 721, \$.....; 731, \$.....; 735(b), \$.....; 735(c), \$.....
- (h) State amount of total assets as of the end of the taxable year. (From Form 1120, page 4, line 8, last column), \$.....
- (i) Has a constructive average base period net income under section 722 been used in computing the excess profits credit used on this return? ..... If the answer is "yes," was such constructive average base period net income finally determined? ..... Or, if not finally determined, is it used pursuant to permission granted by the Commissioner? ..... If the answer to the first question is "yes," the following questions should be answered and the required information furnished:
  - (1) Is the amount of the constructive average base period net income so used the same as that which was finally determined or permitted? ..... If the answer is "no," attach statement setting forth reasons for the variance and the amount thereof.
  - (2) If the constructive average base period net income resulted from the application of section 722 (b) (4) or (5) or section 722 (c), are the facts and circumstances different in the taxable year from the facts and circumstances with respect to which the claim for relief was first allowed? ..... If so, attach statement containing a brief description of the difference and an account of its effect upon the business of the taxpayer for the taxable year.
  - (3) State the amount of the excess profits credit for the taxable year computed without regard to section 722. \$.....
- (j) Is any unused excess profits credit adjustment computed with the use of a constructive average base period net income? ..... If the answer is "yes," attach schedule showing computation.

Schedule A - EXCESS PROFITS NET INCOME COMPUTATION

Line No.	COLUMN 1 INCOME CREDIT METHOD		COLUMN 2 INVESTED CAPITAL CREDIT METHOD	
1. Normal-tax net income (computed without allowance of credit for income subject to excess profits tax and without allowance of dividends received credit) (item 3S, page 1, Form 1120).....	\$.....		\$.....	
2. Net short-term capital gain (do not enter net short-term capital loss).....				
3. Adjustment to net operating loss deduction.....				
4. Decrease in deductions limited by income.....				
5. 50 percent of interest on borrowed capital.....	X X X X X X X	X X		
6. Interest on Government obligations (see question (e) above, for election).....	X X X X X X X	X X		
7. Total of lines 1 to 6.....	\$.....		\$.....	
8. Net gain from sale or exchange of capital assets (item 12 (a) plus item 33, page 1, Form 1120).....	\$.....		\$.....	
9. Income from retirement or discharge of bonds, etc.....				
10. Refunds and interest on Agricultural Adjustment Act taxes.....				
11. Recoveries of bad debts.....				
12. Increase in deductions limited by income.....				
13. (a) Dividends received credit adjustment (item 13, page 1, Form 1120, excluding dividends received from foreign corporations).....			X X X X X X X	X X
(b) Dividends received credit adjustment (item 13, page 1, Form 1120, excluding dividends received from foreign personal holding companies and dividends received on stock held primarily for sale to customers by a dealer in securities).....	X X X X X X X	X X		
14. Nontaxable income of certain industries with depletable resources.....				
15. Total of lines 8 to 14.....	\$.....		\$.....	
16. Excess profits tax net income computed without regard to deductions applicable to life insurance companies (line 7 minus line 15).....	\$.....		\$.....	
17. Deductions applicable to life insurance companies.....				
18. Excess profits net income computed under income credit method or invested capital credit method (line 16, or line 16 minus line 17 in case of a life insurance company).....	\$.....		\$.....	

Schedule B.—EXCESS PROFITS CREDIT—BASED ON INCOME

Page 3

Line No.	TAXABLE YEARS BEGINNING AFTER DECEMBER 31, 1935, AND BEFORE JANUARY 1, 1940 (If additional columns are required, attach separate schedule)			
	1. Year Ended	2. Year Ended	3. Year Ended	4. Year Ended
	19	19	19	19
1. Normal-tax (or special-class) net income.....	\$.....	\$.....	\$.....	\$.....
2. Net capital loss used in computing line 1.....				
3. Securities which are capital assets deducted in computing line 1 as bad debts or as stock determined to be worthless (for taxable years beginning prior to January 1, 1938).....				
4. Net loss from sale or exchange of property other than capital assets deducted in computing line 1 (for taxable years beginning after December 31, 1937).....				
5. Net loss from involuntary conversion of property deducted in computing line 1.....				
6. Total of lines 1 to 5.....	\$.....	\$.....	\$.....	\$.....
7. Net capital gain used in computing line 1.....	\$.....	\$.....	\$.....	\$.....
8. Net gain from sale or exchange of property other than capital assets used in computing line 1 (for taxable years beginning after December 31, 1937).....				
9. Net gain from involuntary conversion of property used in computing line 1.....				
10. Total of lines 7 to 9.....	\$.....	\$.....	\$.....	\$.....
11. Difference between lines 6 and 10.....	\$.....	\$.....	\$.....	\$.....
12. Net gain from sale or exchange of capital assets after considering net capital loss carry-over.....				
13. Net gain from sale, exchange, or involuntary conversion of property other than capital assets.....				
14. Total of lines 11 to 13.....	\$.....	\$.....	\$.....	\$.....
15. Net loss from sale, exchange, or involuntary conversion of property other than capital assets.....	\$.....	\$.....	\$.....	\$.....
16. Stock and securities of affiliated corporations which became worthless during the taxable year (if included in line 2, 3, or 7).....				
17. Total of lines 15 and 16.....	\$.....	\$.....	\$.....	\$.....
18. Normal-tax (or special-class) net income after applying section 711 (b) (2) (line 14 minus line 17).....	\$.....	\$.....	\$.....	\$.....
19. Net short-term capital gain after considering net capital loss carry-over (do not enter net short-term capital loss).....				
20. Dividends received credit.....				
21. Deductions on account of retirement or discharge of bonds, etc.....				
22. Casualty, demolition, and similar losses not taken into account in computing line 12, 13, or 15.....				
23. Repayment of processing tax to vendee.....				
24. (a) Abnormal judgment liabilities, etc. (attach statement). (b) Abnormal expenditures for intangible drilling and development costs (attach statement). (c) Other abnormal deductions (attach statement).....				
25. Capitalization of expenditures for advertising or promotion of goodwill (attach statement).....				
26. Total of lines 18 to 25.....	\$.....	\$.....	\$.....	\$.....
27. Income from retirement or discharge of bonds, etc.....	\$.....	\$.....	\$.....	\$.....
28. Dividends received from domestic corporations.....				
29. Net gain from sale or exchange of capital assets after considering net capital loss carry-over (line 12, above).....				
30. Total of lines 27 to 29.....	\$.....	\$.....	\$.....	\$.....
31. Excess profits net income (line 26 minus line 30).....	\$.....	\$.....	\$.....	\$.....
32. Net aggregate of columns 1, 2, 3, and 4.....				\$.....
33. Increase in lowest year in base period (attach statement).....				\$.....
34. Total of lines 32 and 33.....				\$.....
35. Average base period net income—General average (line 34 divided by number of months in base period, multiplied by 12).....				\$.....
<small>(Fill in lines 36 to 42 for computation of average base period net income where there are increased earnings in last half of base period)</small>				
36. Net aggregate of columns 3 and 4, line 31 (see instruction regarding limitation applicable to taxable year ending after May 31, 1940).....			\$.....	
37. Net aggregate of columns 1 and 2, line 31.....			\$.....	
38. Excess of line 36 over line 37.....			\$.....	
39. One-half of line 38.....			\$.....	
40. Line 36 plus line 39.....			\$.....	
41. Line 40 divided by number of months in second half of base period, multiplied by 12.....			\$.....	
42. Average base period net income—Increased earnings in last half of base period (line 41, or the highest excess profits net income for any taxable year in the base period, whichever is lesser).....			\$.....	
43. 95 percent of line 35 or line 42, whichever is greater.....			\$.....	
44. Net capital addition, \$.....; or net capital reduction, \$..... (attach statement). 45. 8 percent of line 44, if a net capital addition (or 6 percent of line 44, if a net capital reduction).....			\$.....	
46. Excess profits credit—based on income (line 43 plus line 45, if a net capital addition) (or line 43 minus line 45, if a net capital reduction).....			\$.....	

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Schedule C.—EXCESS PROFITS CREDIT—BASED ON INVESTED CAPITAL

Line No.	Equity Invested Capital at the Beginning of the Taxable Year (See Instructions for Schedule C, lines 1 to 12, inclusive)			
1.	Money paid in for stock, or as paid-in surplus, or as a contribution to capital.....	\$		
2.	Property paid in for stock, or as paid-in surplus, or as a contribution to capital.....	\$		
3.	Distributions of earnings and profits in stock of the corporation.....			
4.	(a) Accumulated earnings and profits.....	\$		
	(b) Adjustment for transferor's deficit under section 718 (c) (5).....	\$		
	(c) Increase or decrease under section 761 (d) (1) on account of intercorporate liquidation.....	\$		
	(d) Accumulated earnings and profits (item 4 (a)) as adjusted by item 4 (b) and (c).....			
5.	25 percent of new capital paid in during a taxable year beginning after December 31, 1940.....			
6.	Increase on account of intercorporate liquidation under section 761 (d) (2).....			
7.	Deficit in earnings and profits of another corporation under section 718 (a) (7).....			
8.	Total of lines 1 to 7.....	\$		
9.	Less: Distributions made prior to the taxable year not out of accumulated earnings and profits.....	\$		
10.	Earnings and profits of another corporation required to be deducted by section 718 (b) (3).....			
11.	Decrease on account of intercorporate liquidation under section 761 (d) (2).....			
12.	Deficit in earnings and profits included in invested capital of another corporation (section 718 (b) (5)).....			
13.	Total of lines 9 to 12.....			
14.	Equity invested capital at beginning of taxable year (line 8 minus line 13).....	\$		
Average Addition to Equity Invested Capital During the Taxable Year (See Instructions for Schedule C, lines 1 to 12, inclusive)				
15.	Money paid in for stock, or as paid-in surplus, or as a contribution to capital.....	\$		
16.	Property paid in for stock, or as paid-in surplus, or as a contribution to capital.....	\$		
17.	Distributions of earnings and profits (other than earnings and profits of the taxable year) in stock of the corporation (see line 24, below).....			
18.	25 percent of new capital.....			
19.	Increase on account of intercorporate liquidation under section 761 (d) (2).....			
20.	Deficit in earnings and profits of another corporation under section 718 (a) (7).....			
21.	Total additions in lines 15 to 20.....			
22.	Total of lines 14 and 21.....	\$		
Average Reduction in Equity Invested Capital During the Taxable Year (See Instructions for Schedule C, lines 1 to 12, inclusive)				
23.	Distributions not out of earnings and profits of the taxable year.....	\$		
24.	Stock distributions from accumulated earnings and profits at beginning of year (see line 17, above).....			
25.	Decrease on account of intercorporate liquidation under section 761 (d) (2).....			
26.	Deficit in earnings and profits included in invested capital of another corporation (section 718 (b) (5)).....			
27.	Total reductions in lines 23 to 26.....			
(See Instructions for Schedule C, lines 23 to 40, inclusive)				
28.	Average equity invested capital (line 22 minus line 27).....	\$		
29.	Average borrowed capital (attach schedule).....	\$		
30.	Average borrowed invested capital (50 percent of line 29).....			
31.	Average invested capital (line 28 plus line 30).....	\$		
32.	Total inadmissible assets.....	\$		
33.	Total admissible and inadmissible assets.....	\$		
34.	Percentage which line 32 is of line 33.....			%
35.	Reduction on account of inadmissible assets (..... percent of line 31).....			
36.	Invested capital (line 31 minus line 35).....	\$		
37.	Portion of line 36 (not over \$5,000,000); and credit at 8 percent.....	\$	8%	\$
38.	Portion of line 36 (over \$5,000,000, but not over \$10,000,000); and credit at 6 percent.....		6%	
39.	Portion of line 36 (over \$10,000,000); and credit at 5 percent.....		5%	
40.	Excess profits credit—based on invested capital (total of lines 37 to 39).....	\$		

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INSTRUCTIONS FOR FORM 1121  
**UNITED STATES CORPORATION EXCESS  
 PROFITS TAX RETURN**

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(References are to the Internal Revenue Code, unless otherwise noted)

**GENERAL INSTRUCTIONS**

**A. CORPORATIONS WHICH MUST MAKE RETURN ON FORM 1121.—**

(1) **General rule.**—Every corporation required by section 52 to make a return, shall make a return on Form 1121, if the excess profits net income (computed under the invested capital credit method) is more than—

\$10,000 for a taxable year ending in 1945, or an amount equal to the sum of (a) an amount which bears the same relation to \$10,000 which the number of days in the taxable year prior to January 1, 1946, bears to the total number of days in the taxable year, and (b) an amount which bears the same relation to \$25,000 which the number of days after December 31, 1945, bears to the number of days in the taxable year, in the case of a taxable year beginning in 1945 and ending in 1946, or

\$50,000 in the case of a mutual insurance company (other than life or marine) which is an interinsurer or reciprocal underwriter.

The following corporations are exempt from excess profits tax under the provisions of section 727, unless such corporations are members of an affiliated group of corporations filing consolidated returns under section 141:

(a) Corporations exempt under section 101 from the tax imposed by Chapter 1.

(b) Foreign personal-holding companies as defined in section 331.

(c) Regulated investment companies as defined in section 361 without the application of section 361 (b) (4).

(d) Personal-holding companies as defined in section 501.

(e) Foreign corporations not engaged in trade or business within the United States.

(f) Domestic corporations satisfying the conditions of section 727 (g) relating to income from sources outside the United States.

(g) Any corporation subject to the provisions of Title IV of the Civil Aeronautics Act of 1938, in the gross income of which for the taxable year there is includible compensation received from the United States for the transportation of mail by aircraft if, after excluding from its gross income such compensation, its adjusted excess profits net income for such year is zero or less.

(2) **Exempt corporations.**—A corporation which has established its right to exemption from income tax need not again establish its right to exemption from excess profits tax. A corporation which has not established its right to exemption from income tax and which claims exemption is required to establish its right to exemption from income tax in order to be held exempt from excess profits tax.

A corporation which claims exemption under paragraphs (b), (c), (d), or (e), above, shall file with its income tax return a statement showing under what paragraph it claims exemption.

A corporation which claims exemption under paragraph (f), above, shall attach to its income tax return a statement showing for the 3-year period immediately preceding the close of the taxable year (or for such part thereof during which the corporation was in existence) (a) its total gross income from all sources, (b) the amount thereof derived from the active conduct of a trade or business, (c) a description of such trade or business and the facts upon which the corporation relies to establish that such trade or business was actively conducted by it, and (d) the amount of its gross income from sources within the United States. The gross income from sources within the United States shall be determined as provided in section 119 and the provisions of the regulations relating thereto.

A corporation which claims exemption under paragraph (g), above, shall attach to its income tax return a statement showing (a) that it is subject to the provisions of Title IV of the Civil Aeronautics Act of 1938, (b) the amount of the compensation included in the gross income of the corporation as compensation received from the United States for the transportation of mail by aircraft, and (c) the amount of its gross income, net income, excess profits net income, and adjusted excess profits net income, after excluding from its gross income the amount of such compensation. Such exclusion from gross income for such year shall also be made in computing the unused excess profits credit adjustment for any other taxable year, but only for the purpose of determining whether the corporation is exempted by section 727 (h) from excess profits tax for such other taxable year.

As to the statute of limitations where no return is filed, see sections 275 (a) and 276 (a).

**B. CONSOLIDATED RETURNS.—**

(1) **Privilege to file consolidated returns.**—Section 141 gives to the corporations of an affiliated group (as defined in section 141 (d)) the privilege of making consolidated income and excess profits tax returns for the taxable year in lieu of separate returns. This privilege, however, is given upon the condition that the affiliated group shall make both a consolidated income tax return and a consolidated excess profits tax return, and that all corporations which have been members of the affiliated group at any time during the taxable year for which the returns are made consent to the regulations, and any amendments thereof duly prescribed prior to the last day prescribed by law for the filing of the returns; and the making of the consolidated income tax return is considered as such consent. The last day prescribed by law for the filing of the returns includes the last day of the period of any extension of time granted by the Commissioner.

The privilege of making consolidated returns under the regulations for any taxable year of an affiliated group must be exercised at the time of making the returns of the common parent corporation for such year. Under no circumstances can such privilege be exercised at any time thereafter. The filing of separate returns for a taxable year does not constitute an election binding upon the corporations in subsequent years. If the privilege is exercised at the time of making the returns, separate returns cannot thereafter be made for such year. Except as otherwise provided in the regulations, the making of consolidated returns for a taxable year binds the affiliated group to make such returns for subsequent taxable years.

(2) **Consolidated return made by common parent corporation.**—A consolidated return shall be made on Form 1121 by the common parent corporation for the affiliated group. Such return shall be filed at the time and in the office of the collector of the district prescribed for the filing of a separate return by such corporation.

(3) **Authorizations and consents filed by subsidiaries.**—Each subsidiary must prepare duplicate originals of Form 1122E, consenting to the regulations and authorizing the common parent corporation to make a consolidated return on its behalf for the taxable year and authorizing the common parent (or, in the event of its failure, the Commissioner or the collector) to make a consolidated return on its behalf (as long as it remains a member of the affiliated group), for each year thereafter for which, under section 33.11 (a) of Regulations 110, the making of a consolidated return is required. One of such forms as prepared by each subsidiary shall be attached to the consolidated return, as a part thereof; and the other shall be filed, at or before the time the consolidated return is filed, in the office of the collector for the district prescribed for the filing of a separate return by such subsidiary. No such consent can be withdrawn or revoked at any time after the consolidated return is filed.

(4) **Affiliations schedule filed by common parent corporation.**—The common parent corporation shall prepare Form 851 (Affiliations Schedule), which shall be attached to the consolidated income tax return, as a part thereof.

(5) **Statements and schedules for subsidiaries.**—The statement of gross income and deductions and the several schedules required by the instructions on the return must be prepared and filed by the common parent corporation in columnar form so that the details of the items of gross income, deductions, invested capital, and credits, for each member of the affiliated group may be readily audited. Such statements and schedules shall include in columnar form a reconciliation of surplus for each such corporation, together with a reconciliation of the consolidated surplus. Consolidated balance sheets as of the beginning and close of the taxable year of the group, taken from the books of the members of the group, shall accompany the consolidated return prepared in a form similar to that required for reconciliation of surplus.

**C. PERSONAL SERVICE CORPORATIONS.—**

(1) **Taxation of personal service corporations.**—A personal service corporation is subject to the excess profits tax the same as any other domestic corporation unless it elects as to any taxable year not to be subject to such tax. Such an election



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may not be exercised by a corporation filing a consolidated return under section 141. If a corporation is exempt by reason of the exercise of such an election, the provisions of Supplement S (sections 391 to 396, inclusive) shall apply to the shareholders in such corporation who were such shareholders on the last day of the taxable year of the corporation. (See section 29,394-1 of Regulations 111.) In such case, the amount of the undistributed Supplement S net income shall be considered as paid in to the corporation as of the close of the taxable year as paid in surplus or as a contribution to capital, and the amount of accumulated earnings and profits as of the close of such year shall be correspondingly reduced. (See section 394 (d).)

(2) Definition of personal service corporation.—The term "personal service corporation" means a domestic corporation in which capital is not a material income-producing factor and the income of which is to be ascribed primarily to the activities of shareholders who (a) are regularly engaged in the active conduct of the affairs of the corporation and (b) are the owners, throughout the entire taxable year, of at least 70 percent in value of each class of stock of the corporation. If stock is owned by the spouse or minor child of an individual or owned by the guardian or trustee of such spouse or child, such stock is treated as being owned by such individual.

If 50 percent or more of the gross income of a corporation consists of gains, profits, or income derived from trading as a principal, such corporation cannot be considered to be a personal service corporation. As to corporations in which less than 50 percent of the gross income is derived from trading as a principal, see section 35,725-2 (c) of Regulations 112.

(3) Returns.—If a corporation claiming to be a personal service corporation signifies in its return under Chapter 1 for any taxable year its desire not to be subject to the excess profits tax under Subchapter E of Chapter 2 for such taxable year, it shall attach Form 1121PS, in duplicate, to its income tax return on Form 1120.

**D. FOREIGN CORPORATIONS AND CORPORATIONS ENTITLED TO BENEFITS OF SECTION 251—INVESTED CAPITAL.**—Section 724 provides that in the case of a foreign corporation engaged in trade or business within the United States, and in the case of a corporation entitled to the benefits of section 251, the invested capital for any taxable year shall be determined in accordance with rules and regulations prescribed by the Commissioner. (See section 35,724-1 of Regulations 112.)

**E. CORPORATIONS COMPLETING CONTRACTS UNDER MERCHANT MARINE ACT OF 1936.**—Section 726 provides for an alternative tax in the case of a corporation which has been certified by the United States Maritime Commission to the Commissioner as having completed within the taxable year any contracts or subcontracts subject to the provisions of section 505 (b) of the Merchant Marine Act of 1936, as amended.

The alternative tax is in lieu of the excess profits tax computed under section 710 but only if such alternative tax is less than the tax under such section. Such alternative tax is the excess of (1) a tentative tax computed under section 710 with the normal-tax net income increased by the amount of any payments made, or to be made, to the Commission with respect to contracts or subcontracts the completion of which during the taxable year has been certified to the Commissioner by the Commission, over (2) the amount of such payments.

A corporation claiming the benefit of section 726 shall attach to its excess profits tax return (1) a certificate of the Commission showing each contract or subcontract subject to the provisions of section 505 (b) which the corporation has completed within the taxable year and (2) a statement showing the amount of payments made, or to be made, to the Commission with respect to such contracts and subcontracts. (See section 35,726-1 (d) of Regulations 112.)

**F. CORPORATIONS ENGAGED IN MINING OF STRATEGIC MINERALS.**—Section 731 provides that in the case of any domestic corporation engaged in the mining of antimony, chromite, manganese, nickel, platinum, quicksilver, sheet mica, tantalum, tin, tungsten, fluor spar, flake graphite, vermiculite, or vanadium, the portion of the adjusted excess profits net income attributable to such mining in the United States shall be exempt from the excess profits tax. The tax on the remaining portion of such adjusted excess profits net income shall be an amount which bears the same ratio to the tax computed without regard to section 731 as such remaining portion bears to the entire adjusted excess profits net income.

**G. MUTUAL INSURANCE COMPANIES.**—In the case of a mutual insurance company other than life or marine, if the gross amount received from interest, dividends, rents, and premiums (including deposits and assessments) is over \$75,000 but less than \$125,000, the tax imposed by section 710 (a) shall be an amount which bears the same proportion to the

amount ascertained under section 710, computed without reference to paragraph (4) of such section, as the excess over \$75,000 of such gross amount received bears to \$50,000.

**H. ABNORMALITY IN INCOME IN TAXABLE PERIOD.**—Section 721 provides relief where abnormal income for any excess profits tax taxable year is attributable to other taxable years. The term "abnormal income" means income of any class includible in the gross income of the taxpayer for any excess profits tax taxable year (1) if it is abnormal for the taxpayer to derive gross income of such class, or (2) if the taxpayer normally derives gross income of such class but the amount of such income of such class is in excess of 125 percent of the average amount of the gross income of the same class determined for the four previous taxable years or, if the taxpayer was not in existence for four previous taxable years, the taxable years during which the taxpayer was in existence. It is abnormal for a taxpayer to derive income of any class only if the taxpayer had no gross income of that class for the four previous taxable years. For the purpose of determining abnormal income under this paragraph the gross income of the class for the previous taxable years is not to be increased or decreased by any allocation under the provisions of section 721. Abnormal income is to be determined by considering classes of income, and not merely particular items.

**I. RELIEF PROVISIONS.**—(1) **Installment basis taxpayers.**—Section 736 (a) provides that in the case of any taxpayer computing income from installment sales under the method provided by section 44 (a), if such taxpayer establishes, in accordance with regulations prescribed by the Commissioner with the approval of the Secretary, that the average volume of credit extended to purchasers on the installment plan in the four taxable years preceding the first taxable year beginning after December 31, 1941, was more than 125 percent of the volume of such credit extended to such purchasers in the taxable year, or the average outstanding installment accounts receivable at the end of each of the four taxable years preceding the first taxable year beginning after December 31, 1941, was more than 125 percent of the amount of such accounts receivable at the end of the taxable year, or if the taxpayer was not in existence for four previous taxable years, the taxable years during which the taxpayer was in existence, in either case including only such years for which the income was computed under the method provided in section 44 (a), it may elect, in its excess profits tax return for the taxable year, to compute, in accordance with regulations prescribed by the Commissioner with the approval of the Secretary, its income from installment sales on the basis of the taxable period for which such income is accrued, in lieu of the basis provided by section 44 (a).

(2) **Taxpayers with income from long-term contracts.**—Section 736 (b) provides that in the case of any taxpayer computing income from contracts the performance of which requires more than 12 months, if it is abnormal for the taxpayer to derive income of such class, or if the taxpayer normally derives income of such class but the amount of such income of such class includible in the gross income of the taxable year is in excess of 125 percent of the average amount of the gross income of the same class for the four previous taxable years, or, if the taxpayer was not in existence for four previous taxable years, the taxable years during which the taxpayer was in existence, it may elect, in its excess profits tax return for such taxable year, to compute, in accordance with regulations prescribed by the Commissioner with the approval of the Secretary such income upon the percentage of completion method of accounting.

(3) **General relief.**—For computation of constructive average base period net income under section 722, see Instruction 17, Excess Profits Tax Computation.

**J. TIME AND PLACE FOR FILING RETURNS.**—Returns must be filed on or before the 15th day of the 3d month following the close of the taxable year with the collector for the district in which the corporation's principal place of business or principal office or agency is located. In the case of a foreign corporation engaged in business within the United States but not having an office or place of business therein the return shall be filed on or before the 15th day of the 6th month following the close of the taxable year with the Collector of Internal Revenue, Baltimore 2, Md. Where a consolidated excess profits tax return is filed, such consolidated return must be filed with the collector with whom the consolidated income tax return is filed.

**K. TIME FOR PAYMENT OF TAX.**—The tax must be paid in full when the return is filed, or in four equal installments on the 15th day of the 3d, 6th, 9th, and 12th month, respectively, following the close of the taxable year. If any installment is not paid on or before the date for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector.

## SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with line numbers on each schedule  
**SCHEDULE A.—EXCESS PROFITS NET INCOME COMPUTATION**

The Internal Revenue Code prescribes two methods of computing the excess profits credits; one under section 713 based on income, and the other under section 714 based on invested capital.

A domestic corporation which was in existence before January 1, 1940 (either actually, or by reason of the existence of a component corporation as described in section 740 (f)) is entitled to use whichever excess profits credit results in the lesser tax for the taxable year for which the excess profits tax is being computed. Such a corporation may file its return setting forth the computation of only one credit and such a return shall be acceptable. A corporation which files a return setting forth the computation of only one credit is not, by reason of the fact that only one method was employed, precluded from establishing that such computation resulted in an overpayment of its excess profits tax for the taxable year or from filing a claim for the refund thereof.

In the case of all other domestic corporations, the excess profits credit for any taxable year shall be an amount computed under section 714, based on invested capital.

A foreign corporation engaged in a trade or business within the United States is limited to the excess profits credit based on the invested capital method unless it can establish its right under section 712 (b) to use whichever credit results in the lesser tax.

If the excess profits credit based on income is to be used, the excess profits net income for the taxable year shall be the normal-tax net income for such year adjusted under section 711 (a) (1) (column 1, Schedule A, page 2).

If the excess profits credit based on invested capital is to be used, the excess profits net income for the taxable year shall be the normal-tax net income for such year adjusted under section 711 (a) (2) (column 2, Schedule A, page 2).

1. **Normal-tax net income.**—Enter the normal-tax net income for the taxable year determined in accordance with the provisions of Chapter 1, computed without allowance of the credit for income subject to excess profits tax and without allowance for the dividends received credit. The normal-tax net income may be a minus quantity for the purpose of computing the excess profits net income.

2. **Net short-term capital gain.**—Section 711 (a) (1) (B) and section 711 (a) (2) (D) provide that there shall be excluded gains and losses from sales or exchanges of capital assets held for more than 6 months. Accordingly, there should be entered in line 8 the amount of net gain from the sale or exchange of capital assets which is included in the computation of line 1. There should be entered in line 2 the net short-term capital gain reported in Schedule C filed with Form 1120.

3. **Adjustment to net operating loss deduction.**—

Column 1.—Section 711 (a) (1) (J) provides that the net operating loss deduction shall be adjusted as follows:

(a) In computing the net operating loss for any taxable year under section 122 (a), and the net income for any taxable year under section 122 (b), no deduction shall be allowed for any excess profits tax, and, if the excess profits credit for such taxable year was computed under section 714, the deduction for interest shall be reduced by the amount of any reduction under section 711 (a) (2) (B) (relating to interest adjustment), for such taxable year; and

(b) In lieu of the reduction provided in section 122 (c), such reduction shall be in the amount by which the excess profits net income computed with the exceptions and limitations specified in section 122 (d) (1), (2), (3), and (4) and computed without regard to section 711 (a) (1) (B) (relating to gains and losses from sales or exchanges of capital assets), without regard to any credit for dividends received, and without regard to any credit for interest received provided in section 26 (a) (relating to interest on obligations of the United States and its instrumentalities) exceeds the excess profits net income (computed without the net operating loss deduction).

Column 2.—Section 711 (a) (2) (L) provides that the net operating loss deduction shall be adjusted as follows:

(a) In computing the net operating loss for any taxable year under section 122 (a) and the net income for any taxable year under section 122 (b), no deduction shall be allowed for any excess profits tax, and, if the excess profits credit for such taxable year was computed under section 714, the deduction for interest shall be reduced by the amount of any reduction under section 711 (a) (2) (B) (relating to interest adjustment), for such taxable year; and

(b) In lieu of the reduction provided in section 122 (c) such reduction shall be in the amount by which the excess profits net income computed with the exceptions and limitations provided in section 122 (d) (1), (2), (3), and (4) and computed without regard to section 711 (a) (2) (D) (relating to gains and losses from sales or exchanges of capital assets), without regard to any credit for dividends received, and without regard to any credit for interest received provided in section 26 (a) (relating to interest on obligations of the United States and its instrumentalities) exceeds the excess profits net income (computed without the net operating loss deduction).

The adjustment on line 3 will represent the difference between the net operating loss deduction prescribed in sections 23 (a) and 122, and the net operating loss deduction prescribed in section 711 (a) (1) (J) or section 711 (a) (1) (L), as the case may be.

4 and 12. **Decrease (or increase) in deductions limited by income.**—In determining any deduction the amount of which is limited by other items of income or deductions, or by the net income or the gross income or the net income from property, the deduction shall be computed upon the basis of such items

or such net income or such gross income or such net income from property as adjusted under section 711 (a) (1) or section 711 (a) (2), as the case may be, in recomputing normal-tax net income for the purpose of determining the amount of the excess profits net income.

5. **Fifty percent of interest on borrowed capital.**—Section 711 (a) (2) (B) provides that the deduction for interest shall be reduced by an amount equal to 50 percent of so much of such interest as represents interest on the indebtedness included in the daily amounts of borrowed capital (determined under section 719 (a)).

6. **Interest on Government obligations.**—Section 711 (a) (2) (G) provides that the normal-tax net income shall be increased by an amount equal to the amount of interest on obligations held during the taxable year which are described in section 22 (b) (4), any part of the interest from which is excludable from gross income or allowable as a credit against net income, if the corporation has elected under section 720 (d) to treat such interest as taxable for excess profits tax purposes. If such an election has been made the interest is to be reduced by the amount of the amortizable bond premium under section 125, attributable to such obligations. The term "interest" includes, in the case of obligations issued at a discount, so much of such discount as (for purposes of determining gain or loss upon sale or other disposition) is treated as interest in the hands of the taxpayer for the taxable year.

8. **Net gain from sale or exchange of capital assets.**—Section 711 (a) (1) (B) and section 711 (a) (2) (D) provide that there shall be excluded gains and losses from sales or exchanges of capital assets held for more than 6 months. Provision has been made in line 2 to restore the net short-term capital gain. The amount entered in line 8 represents the net gain from the sale or exchange of capital assets which is included in the computation of line 1.

9. **Income from retirement or discharge of bonds, and so forth.**—Section 711 (a) (1) (C) and section 711 (a) (2) (E) provide for the exclusion of income derived from the retirement or discharge by the taxpayer of any bond, debenture, note, or certificate or other evidence of indebtedness, if the obligation of the taxpayer has been outstanding for more than 6 months, including, in case the issuance was at a premium, the amount includible in income for such year solely because of such retirement or discharge.

In making the adjustment the term "indebtedness" includes indebtedness assumed by the taxpayer even though such indebtedness is evidenced, so far as the taxpayer is concerned, only by a contract (which has been outstanding for more than 6 months) with the person whose liabilities have been assumed. Also, a renewal obligation is to be considered to be outstanding for more than 6 months if the original obligation and the renewal obligation taken together have been outstanding for a total of more than 6 months. The term "other evidence of indebtedness" does not include open account book entries.

10. **Refunds and interest on Agricultural Adjustment Act taxes.**—Section 711 (a) (1) (D) and section 711 (a) (2) (F) provide for the exclusion of income attributable to refund of tax paid under the Agricultural Adjustment Act of 1933, as amended, and interest upon any such refund. The refunds of Agricultural Adjustment Act taxes include only those made under Title VII of the Revenue Act of 1936 and refunds made to processors under section 15 (a) of the Agricultural Adjustment Act as reenacted by section 601 of the Revenue Act of 1936.

11. **Recoveries of bad debts.**—Section 711 (a) (1) (E) and section 711 (a) (2) (H) provide for the exclusion of income attributable to the recovery of a bad debt if a deduction with reference to such debt was allowable from gross income for

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any taxable year beginning prior to January 1, 1940. The provisions of that section are not applicable in the case of a taxpayer using the reserve method of treating bad debts as provided in sections 29.23 (k)-1 and 29.23 (k)-5 of Regulations 111, if the recovery is credited to the reserve.

13. Dividends received.—(a) Section 711 (a) (1) (F) provides that the credit for dividends received shall apply, without limitation, to dividends on stock of domestic corporations.

(b) Section 711 (a) (2) (A) provides that the credit for dividends received shall apply, without limitation, to all dividends on stock of all corporations, except that no credit for dividends received shall be allowed with respect to dividends (actual or constructive) on stock of foreign personal holding companies or dividends on stock which is not a capital asset, such as stock held primarily for sale to customers by a dealer in securities.

14. Nontaxable income of certain industries with depletable resources.—Section 711 (a) (1) (I) and section 711 (a) (2) (K) provide that in the case of a producer of minerals, or a producer of logs or lumber from a timber block, or a lessor of mineral property, or a timber block, as defined in section 735, there shall be excluded nontaxable income from exempt excess output of mines and timber blocks provided in section 735; in the case of a natural gas company, as defined in section 735, there shall be excluded nontaxable income from exempt excess output provided in section 735; and in the case of a producer of minerals, or a producer of logs or lumber from a timber block, there shall be excluded nontaxable bonus income provided in section 735.

#### SCHEDULE B.—EXCESS PROFITS CREDIT—BASED ON INCOME

In order for a corporation to determine the amount of its excess profits credit based on income for any particular taxable year, it is necessary first to compute the amount of the average base period net income, 95 percent of which is the starting point for computing the excess profits credit based on income. If the corporation was in existence during the entire 48 months preceding the beginning of its first excess profits tax taxable year, the excess profits net income for each of the taxable years in the base period is to be determined as provided in section 711 (b). The taxable years in the base period are those beginning after December 31, 1935, and before January 1, 1940. For a taxable year beginning after December 31, 1935, and before January 1, 1938, the starting point in the determination of the excess profits net income is the normal-tax net income, as defined in section 13 (a) of the Revenue Act of 1936. For a taxable year beginning after December 31, 1937, the starting point is the special-class net income, as defined in section 14 (a) of the Revenue Act of 1938 and the Internal Revenue Code.

The normal-tax net income or the special-class net income, as the case may be, is to be adjusted first as required by section 711 (b) (2) and then as required by section 711 (b) (1).

1-18. Normal-tax (or special-class) net income after applying section 711 (b) (2).—Section 711 (b) (2) provides that the normal-tax net income and the special-class net income shall be computed as if section 23 (g) (2) and section 23 (k) (2) (relating to securities becoming worthless), and section 117 (relating to capital gains and losses) were part of the revenue law applicable to the taxable year the excess profits net income of which is being computed, with the exception that the capital loss carry-over provided in subsection (e) (1) of section 117 shall be applicable to net capital losses for taxable years beginning after December 31, 1934.

The adjustments required by section 711 (b) (2) may be made by filing in the data called for in lines 1 to 18, inclusive, Schedule B.

19 and 29. Net short-term capital gain.—Section 711 (b) (1) (B) provides that there shall be excluded gains and losses from sales or exchanges of capital assets held for more than 6 months. Accordingly, there should be entered in line 29 the amount of net gain from the sale or exchange of capital assets (adjusted for the net capital loss carry-over) which is included in the computation of the amount entered in line 18. There should be entered in line 19 the net short-term capital gain used in computing line 18.

20-28. Dividends received credit.—Section 26 (b) of the applicable revenue law provides for the allowance of a dividends received credit to the extent indicated in the various sections imposing tax, while section 711 (h) (1) (G) provides that the credit for dividends received shall apply, without limitation, to dividends on stock of domestic corporations. Provision for the subtraction of the total amount of dividends received from domestic corporations is made in line 28.

21. Deductions on account of retirement or discharge of bonds, and so forth.—If during the taxable year the taxpayer retires or discharges any bond, debenture, note, or certificate or other evidence of indebtedness, if the obligation of the taxpayer has been outstanding for more than 18 months, the following deductions for such taxable year shall not be allowed:

(a) The deduction allowable under section 23 (a) for expenses paid or incurred in connection with such retirement or discharge;

(b) The deduction for losses allowable by reason of such retirement or discharge; and

(c) In case the issuance was at a discount, the amount deductible for such year solely because of such retirement or discharge.

In making the adjustments provided in section 711 (b) (1) (D), the deduction allowable for any premium paid on bonds when called for redemption shall be disallowed, but the deduction allowable for any discount amortized up to the date of

#### 17. Deductions applicable to life insurance companies.—

Column 1.—Section 711 (a) (1) (H) provides that in the case of a life insurance company, there shall be deducted from the normal-tax net income, the excess of (i) the product of (i) the figure determined and proclaimed under section 202 (b) and (ii) the excess profits net income computed without regard to section 711 (a) (1) (H) over (9) the adjustment for certain reserves provided in section 202 (c).

Column 2.—Section 711 (a) (2) (J) provides that in the case of a life insurance company, there shall be deducted from the normal-tax net income, 50 percent of the excess of (i) the product of (i) the figure determined and proclaimed under section 202 (b) and (ii) the excess profits net income computed without regard to section 711 (a) (2) (J), over (2) the adjustment for certain reserves provided in section 202 (c).

18. The excess profits net income determined under the income credit method is to be used only with the excess profits credit based on income. It may not be used with the excess profits credit based on invested capital. Therefore, item 18, column 1, Schedule A, should be entered as item 1, column 1, page 1.

Similarly, the excess profits net income determined under the invested capital method is to be used only with the excess profits credit based on invested capital. It may not be used with the excess profits credit based on income. Therefore, item 18, column 2, Schedule A, should be entered as item 1, column 2, page 1.

retirement or discharge shall not be disallowed. Expenses incurred in issuing bonds which are amortized shall be treated in the same manner as discounts.

22. Casualty, demolition, and similar losses.—Deductions under section 23 (f) for losses arising from fires, storms, shipwreck, or other casualty, or from theft, or arising from the demolition, abandonment, or loss of useful value of property, not compensated for by insurance or otherwise, to the extent such losses were not adjusted by the application of section 711 (b) (2), shall not be allowed.

23. Repayment of processing tax to vendee.—The deduction under section 23 (a), for any taxable year, for expenses shall be decreased by an amount which bears the same ratio to the amount deductible on account of any repayment or credit by the corporation to its vendee of any amount attributable to any tax under the Agricultural Adjustment Act of 1933, as amended, as the excess of the aggregate of the amounts so deductible in the base period over the aggregate of the amounts attributable to taxes under such Act collected from its vendees which were includible in the corporation's gross income in the base period and which were not paid, bears to the aggregate of the amounts so deductible in the base period.

24. (a) Abnormal judgment liabilities, etc.—Deductions attributable to any claim, award, judgment, or decree against the taxpayer, or interest on any of the foregoing, if abnormal for the taxpayer, shall not be allowed, and if normal for the taxpayer, but in excess of 125 percent of the average amount of such deductions in the 4 previous taxable years, shall be disallowed in an amount equal to such excess;

(b) Abnormal expenditures for intangible drilling and development costs.—Deductions attributable to intangible drilling and development costs paid or incurred in or for the drilling of wells or the preparation of wells for the production of oil or gas, and for development costs in the case of mines, if abnormal for the taxpayer, shall not be allowed, and if normal for the taxpayer, but in excess of 125 percent of the average amount of such deductions in the 4 previous taxable years, shall be disallowed in an amount equal to such excess; and

(c) Other abnormal deductions.—Deductions of any class shall not be allowed if deductions of such class were abnormal for the taxpayer, and if the class of deductions was normal for the taxpayer, but the deductions of such class were in excess of 125 percent of the average amount of deductions of such class for the 4 previous taxable years, they shall be disallowed in an amount equal to such excess.

In connection with the above adjustments required to be made by section 711 (b) (1) (H), (I), and (J), see section 35.711 (b)-2 of Regulations 112.

**Statement required.**—If in computing its excess profits net income for a taxable year in the base period, the taxpayer claims the disallowance under section 711 (b) (1) (H), (I), or (J) of any amount previously allowed as a deduction, there shall be submitted a full statement showing the computation of the amount to be disallowed, the prices and gross sales of the taxpayer's product, and the condition of the taxpayer's business which demonstrate that the disallowed amount is not a consequence of an increase in the gross income of the taxpayer in its base period or a decrease in the amount of some other deduction in its base period, and is not a consequence of a change at any time in the type, manner of operation, size, or condition of the business engaged in by the taxpayer. This statement shall be in duplicate and shall include the following: (1) The computation of the amount disallowed, showing the amount of the class of deductions in the base period taxable year for which any part of such amount is disallowed, the average amount of such class for the 4 preceding taxable years or for such taxable years as the taxpayer is required to use in determining this average amount, and the excess amount of deductions disallowed; (2) a description and the amount of each item included in such class of deductions for the taxable year for which such deductions are disallowed and for the taxable years in the test period, with the amount of each and a description thereof; (3) the amount of such class and the amount and description of each item in that class for the taxable year for which the excess profits tax is being computed; and (4) all other facts upon which the taxpayer relies.

**25. Capitalization of expenditures for advertising or promotion of good will.**—Any taxpayer may, for the purpose of computing its excess profits credit under either the income or the invested capital method, elect to charge to capital account any deductions based upon expenditures for taxable years in its base period on account of advertising or the promotion of good will, to the extent that such expenditures may be regarded as capital investments. Section 733 provides for an election with reference only to deductions for such expenditures for taxable years in the base period. In order to secure the benefits of that section, a taxpayer must have made its election within 6 months after the date prescribed by law for filing its return for its first excess profits tax taxable year.

**27. Income from retirement or discharge of bonds, and so forth.**—There shall be excluded, in the case of any taxpayer, income derived from the retirement or discharge by the taxpayer of any bond, debenture, note, or certificate or other evidence of indebtedness, if the obligation of the taxpayer has been outstanding for more than 6 months, including, in case the issuance was at a premium, the amount includible in income for such year solely because of such retirement or discharge.

**31. Excess profits net income.**—Computation of excess profits net income for portions of base period during which corporation was not in existence is applicable both under sections 713 (e) and 713 (f). The base period of a corporation which was in existence during only part of the 48-month period preceding the beginning of its first excess profits tax taxable year is such period of 48 months. Section 713 (d) (2) provides a method for determining the excess profits net income for such a corporation for that portion of such base period during which it was not in existence. For each taxable year of 12 months (beginning with the beginning of the base period) during which it was not in existence the excess profits net income is 8 percent of the corporation's daily invested capital (see section 717) for the first day of its first excess profits tax taxable year reduced on account of inadmissible assets by the same ratio as would be applicable under section 720 in reduction of its average invested capital for the preceding taxable year. The excess profits net income for a taxable year of less than 12 months consisting of that part of the remainder of the base period during which it was not in existence is a proportionate part of such amount.

**32-35. Computation under the general average method.**—The following steps are required for the computation of the average base period net income under the general average method (for computation of excess profits net income for portions of its base period during which the corporation was not in existence, see section 35.713-1 (d) of Regulations 112).

(a) The excess profits net income for each of the taxable years in the base period (years beginning after December 31, 1935, and before January 1, 1940) is to be determined as provided in section 711 (b).

(b) The aggregate of the excess profits net income for the taxable years in the base period is to be reduced by the sum of the deficits in excess profits net income for each of such years.

(c) Such aggregate amount as so reduced is to be divided by the number of months in the taxable years in the base period and the quotient so obtained is to be multiplied by 12. In no case shall the average base period net income be less than zero. Section 713 (e) (1) provides, however, that if the excess

profits net income (or deficit in excess profits net income as defined in section 713 (c)) for one taxable year in the base period divided by the number of months in such taxable year is less than 75 percent of the aggregate of the excess profits net income (reduced by deficits in excess profits net income) for the other taxable years in the taxpayer's base period divided by the number of months in such other taxable years (called "average monthly amount") the amount used for such one year shall be 75 percent of the average monthly amount multiplied by the number of months in such one year, and the year increased shall be the year the increase in which will produce the highest average base period net income.

**36-42. Computation under section 713 (f); increased earnings in last half of base period.**—The determination of the base period net income under the method set forth in section 713 (f) is operative only if the aggregate excess profits net income for the last half of the base period of the taxpayer, reduced by the aggregate of the deficits in excess profits net income for such half, is greater than such aggregate so reduced for the first half and the average base period net income determined under section 713 (f) is greater than the amount determined under section 713 (e). The following steps are required for the computation of the average base period net income under the method set forth in section 713 (f):

(a) The excess profits net income or the deficit in excess profits net income for each of the taxable years in the base period (years beginning after December 31, 1935, and before January 1, 1940) is to be determined as provided in section 711 (b). For the purpose of computing the average base period net income thereunder, section 713 (f) (7) provides certain limitations on the amount of the excess profits net income for any taxable year in the base period ending after May 31, 1940.

(b) The base period is to be divided into halves, each of an equal number of months. There is to be computed for each half of the base period the aggregate of the excess profits net income for each of the taxable years in such half, reduced, if for one or more of such years there was a deficit in excess profits net income, by the sum of such deficits. (See section 35.713-1 of Regulations 112 relative to computation of the aggregate excess profits net income for each half of the base period where the taxpayer, because of changes in its accounting period or for other reasons, has more or less than 4 taxable years in such period, or where part of 1 taxable year is in the first half and the other part is in the second half of such period.)

(c) The excess of the amount ascertained for the second half over the amount ascertained for the first half is to be divided by two.

(d) The amount ascertained under paragraph (c) is to be added to the amount ascertained under paragraph (b) for the second half of the base period.

(e) The amount found under paragraph (d) is to be divided by the number of months in the second half of the base period and the result multiplied by 12.

(f) The amount ascertained under paragraph (e) shall be the average base period net income determined under the method set forth in section 713 (f), except that the average base period net income so determined shall in no case be greater than the highest excess profits net income for any taxable year in the base period. For the purpose of this limitation if any taxable year is less than 12 months, the excess profits net income for such taxable year shall be placed on an annual basis by multiplying by 12 and dividing by the number of months included in such taxable year.

**43-45. Adjustments on account of capital changes.**—Under the income method of determining the excess profits credit it is necessary to make adjustments for capital changes since the beginning of the first excess profits tax taxable year.

The amount representing 95 percent of the average base period net income which is the starting point in the computation of the excess profits credit shall be increased by 8 percent of the net capital addition or reduced by 6 percent of the net capital reduction. No capital adjustments are permitted or required in the case of a foreign corporation. Capital additions are money and property paid in for stock, or as paid-in surplus, or as a contribution to capital after the beginning of the first excess profits tax taxable year, adjusted for increases in excluded capital over the same period. Capital reductions are distributions since the beginning of the first excess profits tax taxable year which are not out of earnings and profits. The term "earnings and profits" includes earnings and profits of the taxable year and the accumulated earnings and profits of the corporation, whether accumulated before, on, or after March 1, 1913. (For capital additions and reductions in case of certain reorganizations, see section 743.) (For capital reduction in case of members of controlled group, see section 713 (g) (5).)

**SCHEDULE C.—EXCESS PROFITS CREDIT—BASED ON INVESTED CAPITAL**

**Determination of invested capital.**—Section 714 applies only to a corporation which under section 712 is entitled or is required to compute its excess profits credit under the invested capital method.

It is necessary for a taxpayer using the invested capital method in computing the excess profits credit to determine the invested capital for the taxable year. This is not the invested capital at the beginning of the taxable year but the average invested capital for the taxable year, reduced by an amount computed under section 720, if the taxpayer owned any inadmissible assets during the taxable year. The average invested capital for the taxable year is the aggregate of the daily invested capital for each day of the taxable year, whether such daily invested capital be a positive amount or a negative amount, divided by the number of days in such taxable year. In no event shall the average invested capital, or the invested capital, be an amount which is less than zero. The invested capital shall be computed in all cases on a daily basis. The daily invested capital is the sum of the equity invested capital, as determined under section 718 (whether such equity invested capital be a positive amount or a negative amount), and the borrowed invested capital, as determined under section 719. If the amount of the equity invested capital determined under section 718 is a negative amount and is not offset by borrowed invested capital the daily invested capital will be a negative amount.

In cases where the changes in invested capital are not numerous during the taxable year, the determination of the average invested capital may generally be simplified by taking the invested capital as of the first day of the taxable year and adding thereto such portion of each addition made during the year as the number of days remaining in the taxable year after such addition bears to the total number of days in the taxable year, and subtracting such portion of each reduction of capital as the number of days after such reduction bears to the total number of days in the taxable year.

**1 and 2. Determination of daily equity invested capital.**—Money and property paid in.—The equity invested capital for any day is determined as of the beginning of such day. The basis or starting point is found in the amount of money and property previously paid in for stock, or as paid-in surplus, or as a contribution to capital. The terms "money paid in" and "property paid in" do not include amounts received as premiums by an insurance company subject to taxation under section 204. For the purpose of determining equity invested capital, the amount of any property paid in is the unadjusted basis to the taxpayer for determining loss upon a sale or exchange under the law applicable to the taxable year for which the invested capital is being computed. If the property was disposed of after February 28, 1913, and before such taxable year, such unadjusted basis shall be determined under the law applicable to the year of disposition, but without regard to the value of the property as of March 1, 1913. If the property was disposed of before March 1, 1913, its unadjusted basis shall be considered to be its fair market value at the time paid in.

If the basis to the taxpayer is cost and stock was issued for the property, the cost is the fair market value of such stock at the time of its issuance. If the stock had no established market value at the time of the exchange, the fair market value of the assets of the company at that time should be determined and the liabilities deducted. The resulting net worth will be deemed to represent the total value of the outstanding stock. In determining net worth for the purpose of fixing the fair market value of the stock at the time of the exchange, the property paid in for such stock shall be included in the assets at its fair market value at that time.

If stock having no established market value is issued for intangible property, and it is necessary to determine the fair market value of such property, the following factors, among others, may be taken into consideration in determining such value: (a) The earnings attributable to such intangible assets while in the hands of the predecessor owner; and (b) any cash offers for the purchase of the business, including the intangible property, at or about the time of its acquisition. A corporation claiming a value for intangible property paid in for stock should file with its return a full statement of the facts relating to such valuation.

If the property was acquired after December 31, 1920, by a corporation from a shareholder as paid-in surplus or from any person as a contribution to capital, then the basis shall be the same as it would be in the hands of the transferor if the transfer had not been made. (See section 113 (a) (8).) If so acquired prior to January 1, 1921, the basis is the fair market value of the property at the time it was paid in. Where the basis is the transferor's basis, those adjustments shall be made to such basis with respect to the period before the property was paid in, as are proper under section 115 (l) for determining earnings and profits.

The fact that the money or property paid in has been lost, destroyed, or otherwise disposed of shall not reduce the invested capital, except as such facts are reflected in the earnings and profits as of the beginning of the taxable year. (As to cases with respect to which the equity invested capital at the beginning of the year cannot be determined, see section 723.)

**3. Distributions in stock.**—A distribution made prior to the taxable year by a corporation in its stock, or in rights to acquire its stock, to the extent to which it constitutes a distribution of earnings and profits of a corporation, constitutes an item of invested capital. Such a distribution made during the taxable year out of earnings and profits other than out of the earnings and profits of that year is also an item of invested capital. If a stock dividend is paid out of capital and not out of earnings and profits, or is of such a character as not to be subject to tax

in the hands of a distributee because exempt as a stock dividend either by statute or otherwise, it is not deemed to constitute a distribution and does not reduce the earnings and profits account. (See section 115 (h).)

**4. Accumulated earnings and profits.**—(a) *In general.*—The term "accumulated earnings and profits" is not defined in the Internal Revenue Code. (See, however, section 115 and the regulations prescribed thereunder as to the effect of certain transactions on earnings and profits, and section 35.718-5 of Regulations 112 as to the effect of the declaration and distribution of dividends.) In general, the concept of "accumulated earnings and profits" for the purpose of the excess profits tax is the same as for the purpose of the income tax. As to the determination of additional amount to be included in daily equity invested capital on account of new capital, see section 35.718-4 of Regulations 112. In computing accumulated earnings and profits as of the beginning of the taxable year, a taxpayer keeping its books and making its income tax returns on the accrual basis shall subtract the income and excess profits taxes for the preceding taxable year. If there is a deficit in the accumulated earnings and profits as of the beginning of the taxable year, such deficit shall not be taken into account in determining invested capital, and in such cases the earnings and profits as of the beginning of the taxable year shall be considered as zero, but subsequent earnings and profits shall be applied against such deficit. Unrealized appreciation in value of property is not a factor in determining earnings and profits.

In the case of insurance companies section 718 (f) provides that the reserves shall not be included in computing equity invested capital under section 718 but shall be treated as borrowed capital as provided in section 719.

(b) *Current earnings and profits.*—Earnings and profits of any taxable year cannot be included in the computation of invested capital for that year. If a dividend is declared and paid during any year out of the earnings and profits of that year and the stockholders pay back into the corporation all or a substantial part of the amount of such dividends, the amount so paid back cannot be included in the computation of invested capital for that year unless the corporation shows by evidence satisfactory to the Commissioner that the dividends were paid in good faith and without any understanding, express or implied, that they were to be paid back.

**5. New capital.**—(a) *In general.*—The equity invested capital for any day of the taxable year, as partially determined under section 718 (a) (1) to (4), shall be increased by an amount equal to 25 percent of the new capital, if any, for such day. The term "new capital" for any such day means the aggregate amount of money and property paid in for stock, or as paid-in surplus, or as a contribution to capital, and the amount of distributions made in stock and includible for such day under section 718 (a) (1) to (3), subject, however, to the limitations provided in subparagraphs (A) to (F) of section 718 (a) (6).

(b) *Limitations under subparagraph (A) of section 718 (a) (6).*—The limitations provided in subparagraph (A) of section 718 (a) (6) exclude from the term "new capital" the amount of any equity invested capital acquired in an exchange occurring during a taxable year beginning after December 31, 1940, to which section 112 (b) (3), (4), (5), or (10), or so much of section 112 (c), (d), or (e), as refers to section 112 (b) (3), (4), (5), or (10), is applicable. However, in determining whether an exchange is within section 112 (b) (3), (4), (5), or (10), or so much of section 112 (c), (d), or (e), as refers to section 112 (b) (3), (4), (5), or (10), the control requirement is considered to mean the ownership of stock possessing more than 50 percent of the total combined voting power of all classes of stock entitled to vote or more than 50 percent of the total value of shares of all classes of stock. These limitations also apply to all exchanges under Supplement R of Chapter I which would be sub-

ject to the statutory provisions referred to in the preceding sentence if it were not for section 371 (g).

(c) *Limitations under subparagraph (B) of section 718 (a) (6).*—The limitations provided in subparagraph (B) of section 718 (a) (6) exclude from the term "new capital" any money or property paid in to the taxpayer by a transferor corporation if immediately after such transaction the transferor and the taxpayer are members of the same controlled group as that term is defined in such subparagraph.

(d) *Limitations under subparagraph (C) of section 718 (a) (6).*—The limitations provided in subparagraph (C) of section 718 (a) (6) exclude from the term "new capital" any distribution in stock described in section 718 (a) (3) made by the taxpayer to another corporation if immediately after the distribution the taxpayer and the other corporation are members of the same controlled group as that term is defined in subparagraph (B) of section 718 (a) (6).

(e) *Limitations under subparagraph (D) of section 718 (a) (6).*—The limitations provided in subparagraph (D) of section 718 (a) (6) require that the amount of new capital for any day of the taxable year, computed without the application of section 718 (a) (5) (E), shall be reduced by the excess of the amount of inadmissible assets held on the beginning of that day over the amount of such assets held on the beginning of the first day of the taxpayer's first taxable year beginning after December 31, 1940.

(f) *Limitations under subparagraph (E) of section 718 (a) (6).*—The limitations provided in subparagraph (E) of section 718 (a) (6) prevent new capital as of any day from exceeding the amount by which the total equity invested capital and borrowed capital as of such day (computed without including the 25-percent increase and reduced as provided in such subparagraph on account of amounts excluded under subparagraph (A) or (B)) exceeds the sum of the equity invested capital and borrowed capital as of the first day of the taxpayer's first taxable year beginning after December 31, 1940 (reduced as provided in such subparagraph on account of reduction in accumulated earnings and profits other than as the result of distributions).

(g) *Limitations under subparagraph (F) of section 718 (a) (6).*—The limitations provided in subparagraph (F) of section 718 (a) (6) require that new capital for any day of the taxable year (computed without the application of subparagraph (E)), shall be reduced by distributions made after the beginning of the first taxable year which begins after December 31, 1940, out of earnings and profits accumulated prior to the beginning of such first taxable year.

6 and 11. *Increase or decrease on account of intercorporate liquidation.*—Section 761 provides that equity invested capital is to be increased or decreased, as the case may be, in the event that property is received in an intercorporate liquidation.

For the purposes of such adjustment, an intercorporate liquidation is defined by section 761 (a) as the receipt (whether or not after December 31, 1941) by a corporation of property in complete liquidation of another corporation to which

(a) the provisions of section 112 (b) (6), or the corresponding provision of a prior revenue law, is applicable or

(b) a provision of law is applicable prescribing the non-recognition of gain or loss in whole or in part upon such receipt (including a provision of the regulations applicable to a consolidated income or excess profits tax return but not including section 112 (b) (7), (9), or (10) or a corresponding provision of a prior revenue law), but only if none of such property so received is a stock or a security in a corporation the stock or securities of which are specified in the law applicable to the receipt of such property as stock or securities permitted to be received (or which would be permitted to be received if they were the sole consideration) without the recognition of gain.

7 and 12. *Adjustments on account of deficits in earnings and profits of another corporation.*—If a corporation, called the transferor, transfers substantially all its property to another corporation, called the transferee, which is formed especially to acquire such property, if, (a) the sole consideration for the transfer of such property is the transfer to the transferor or its shareholders of all the stock of all classes (except qualifying shares) of the transferee (the assumption by the transferee of a liability of the transferor for the acquisition of property subject to such a liability shall be disregarded in determining whether the transfer is solely for stock); (b) the basis of the property in the hands of the transferee, for the purpose of section 718 (c) (5) is determined by reference to the basis of such property in the hands of the transferor; (c) the transferor is forthwith completely liquidated in pursuance of the plan under which the acquisition of the property is made; and (d) immediately after the liquidation, the stockholders of the transferor own all the stock of the transferee, the invested capital of the transferee otherwise computed shall be increased, and the invested capital of the transferor shall be decreased

by the deficit in earnings and profits of the transferor which is attributable to the property so transferred.

In computing the equity invested capital for any day after the date of acquisition of the property, the earnings and profits or deficit in earnings and profits of the transferee and the transferor shall be computed as if, immediately before the beginning of the taxable year in which such transfer occurs, the transferee had been in existence and sustained a recognized loss, and the transferor had realized a recognized gain, equal to that portion of the deficit in earnings and profits of the transferor which is attributable to the property so transferred.

9. *Reductions by distributions.*—The amount of the daily equity invested capital as partially determined by taking the aggregate of the sums described in section 718 (a) shall be reduced by the amount of the distributions made in prior taxable years which were not out of accumulated earnings and profits plus the amount of the distributions previously made during the taxable year which were not out of the earnings or profits of such year. In determining whether a distribution is out of the earnings and profits of any taxable year, such earnings and profits shall be computed as of the close of such taxable year without diminution by reason of any distribution made during such taxable year or by reason of the excess profits tax imposed by Subchapter E of Chapter 2 or, by reason of the tax imposed by Chapter 1, and without regard to the amount of earnings and profits at the time the distribution was made.

In computing accumulated earnings and profits as of the beginning of the taxable year and in determining what distributions during the taxable year are made out of the earnings and profits of such year, for the purposes of section 718 (a) and (b) distributions made during the first 60 days of any taxable year beginning after December 31, 1940, are deemed, to the extent they do not exceed the accumulated earnings and profits as of the beginning of the taxable year, to have been made on the last day of the preceding taxable year. In applying such rule, such distributions shall be considered in the order of time.

A distribution is considered to be made on the date it is payable, except that where no date is set for its payment the distribution is considered to be made on the date when it is declared, and except that distributions payable during the first 60 days of a taxable year beginning after December 31, 1940, are considered to be distributions made on the last day of the preceding taxable year to the extent such distributions do not exceed the accumulated earnings and profits as of the beginning of the taxable year.

The purchase by a corporation of its own stock for investment does not of itself result in a reduction of invested capital. (But see section 35.720-1 of Regulations 112, relative to inadmissible assets.) If, however, the corporation subsequently cancels such stock, invested capital is reduced, beginning with the day following such cancellation, by so much of the adjusted basis of such stock in the hands of the corporation as is not properly chargeable to earnings and profits of the taxable year. If stock is purchased for retirement, there is a distribution on the date of purchase of the amount paid therefor and the invested capital is reduced by the amount thereof not properly chargeable to earnings and profits of the taxable year. The amount of distributions by a corporation whether in bonds of such corporation, or in money or other property may exceed the amount of the equity invested capital computed without regard to such distribution. In such event, the equity invested capital of such corporation shall be reduced by virtue of such distribution to a negative amount.

10. *Earnings and profits of another corporation.*—If the earnings and profits of another corporation previously at any time were included in the accumulated earnings and profits of the taxpayer by reason of a transaction referred to in section 718 (b) (3), the amount of such earnings and profits shall be deducted in determining the equity invested capital.

28. *Rules where equity invested capital cannot be determined under section 718.*—In cases in which the Commissioner determines that the equity invested capital of a corporation as of the beginning of its first excess profits tax taxable year cannot be determined in accordance with section 718, such equity invested capital shall be an amount equal to the sum of (a) the money, plus (b) the aggregate of the adjusted basis of the assets other than money, held by the corporation as of the beginning of such taxable year, such sum being reduced by the indebtedness of the corporation outstanding at such time. The adjusted basis of the assets shall be the adjusted basis for determining loss upon a sale or exchange for Federal income tax purposes. (See, in general, section 113 and the regulations prescribed thereunder.) For the purposes of section 723 the term "indebtedness" means any liability of the corporation, absolute and not contingent, and includes liabilities assumed by the corporation, whether or not in connection with property held by the taxpayer, and any liabilities to which property held by the corpora-

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tion is subject, but does not include the obligation of the corporation on its capital stock.

The equity invested capital under section 723 for each day after the first day of the first excess profits tax taxable year of the corporation shall be the basic figure determined under the first paragraph of this instruction increased or decreased as provided in section 718 and the regulations prescribed thereunder with respect to changes in the equity invested capital occurring after the beginning of such first taxable year. For such purpose the term "accumulated earnings and profits" means the earnings and profits accumulated since the beginning of the first excess profits tax taxable year of the corporation, computed without regard to any deficit in accumulated earnings and profits existing at the beginning of such year.

Similarly, the term "earnings and profits" refers only to such accumulated earnings and profits and earnings and profits of an excess profits tax taxable year. In all cases coming under section 723 the taxpayer shall be treated as a corporation newly organized immediately prior to the beginning of its first excess profits tax taxable year with an equity invested capital, consisting of money paid in for stock, equal to the basic figure determined under section 723.

The equity invested capital of mutual insurance companies other than life, or marine, shall be the mean of the surplus, plus 50 percent of the mean of all reserves required by law, both surplus and reserves being determined at the beginning and end of the taxable year. The surplus shall include all of the assets of the company other than reserves required by law.

In any case in which a taxpayer finds it impossible to determine its equity invested capital as of the beginning of its first excess profits tax taxable year in accordance with section 718, it may compute its equity invested capital in accordance with section 723, provided it submits with its return a schedule showing such computation, and a statement of the facts upon which it bases its conclusion that it cannot compute its equity invested capital under section 718, so that the Commissioner may determine whether its equity invested capital can be computed in accordance with that section.

29 and 30. **Borrowed invested capital.**—The borrowed invested capital for any day of the taxable year is 50 percent of the borrowed capital for such day determined as of the beginning of such day. Borrowed capital is defined to mean:

(a) Outstanding indebtedness (other than interest but including indebtedness assumed or to which the taxpayer's property is subject) of the taxpayer which is evidenced by a bond, a promissory note, bill of exchange, debenture, certificate of indebtedness, mortgage, or deed of trust, plus

(b) In the case of a corporation having a contract, made before November 8, 1940, with a foreign government to furnish articles, materials, or supplies to such foreign government, amounts received as advance payment in connection with and as provided by such contract, to the extent such amounts would be repayable pursuant to the terms of the contract, if cancellation by such foreign government occurred at the beginning of the day for which the borrowed capital is being ascertained, but no amount shall be included as borrowed capital which has been includable in gross income, plus

(c) In the case of an insurance company (except a mutual insurance company other than life or marine), the mean of the amount of the pro rata unearned premiums determined at the beginning and end of the taxable year, plus

(d) In the case of a life insurance company, the mean of the amount of the adjusted reserves, and the mean of the amount of the reserves on insurance or annuity contracts (or contracts arising out of insurance or annuity contracts) which do not involve, at the time with reference to which computation was made, life, health, or accident contingencies, determined at the beginning and end of the taxable year.

In order for any indebtedness to be included in borrowed capital it must be bona fide. It must be one incurred for business reasons and not merely to increase the excess profits credit. If indebtedness of the taxpayer is assumed by another person, it ceases to be borrowed capital of the taxpayer. For such purpose an assumption of indebtedness includes the receipt of property subject to indebtedness.

Whether outstanding certificates designated by such names as "debenture preferred stock" or "guaranteed preferred stock" constitute borrowed capital depends upon whether the holder has a proprietary interest in the corporation or has the rights of a creditor, determined in the light of all the facts. The name borne by the certificate is of little importance. More important attributes to be considered are whether or not there is a maturity date, the source of payment of any "interest" or "dividend" specified in the certificate (whether only out of earnings or out of capital and earnings), rights to enforce payment, and other rights as compared with those of general creditors.

The term "certificate of indebtedness" includes only instruments having the general character of investment securities issued by a corporation as distinguishable from instruments

evidencing debts arising in ordinary transactions between individuals. Borrowed capital does not include indebtedness incurred by a bank arising out of the receipt of a deposit and evidenced, for example, by a certificate of deposit, a pass-book, a cashier's check, or a certified check.

32-35. **Reduction of average invested capital for inadmissible assets.**—If a taxpayer owns any "inadmissible assets" on any day during the taxable year, then section 715 relating to the computation of invested capital requires the average invested capital to be reduced in the same ratio as the inadmissible assets bear to the total assets. The term "inadmissible assets" means (a) stock in all corporations, domestic or foreign, except stock in a foreign personal holding company, and except stock which is not a capital asset (such as stock held primarily for sale to customers by a dealer in securities), and (b) all obligations described in section 22 (b) (4), any part of the interest from which is excludable from gross income or allowable as a credit against net income. Stock held in the treasury of the issuing corporation is an inadmissible asset. The term "admissible assets" means all assets other than inadmissible assets. However, if a taxpayer in its return for a taxable year elects to increase its normal-tax net income for that year for the purpose of the excess profits tax by including all the interest derived from the obligations described in section 22 (b) (4), reduced by the amount, if any, of the amortizable bond premium under section 125 attributable to such obligations, all such obligations shall be considered admissible assets for such taxable year. For the purposes of the preceding sentence, the term "interest" includes, in the case of obligations issued at a discount, so much of such discount as (for purposes of determining gain or loss upon sale or other disposition) is treated as interest in the hands of the taxpayer for the taxable year, and the term "obligations described in section 22 (b) (4)" includes obligations, whether or not issued at a discount, the discount on which, if issued at a discount, would be so treated. The following steps are necessary in the application of section 720:

(a) There must be determined the adjusted basis for determining loss upon the sale or exchange, as provided in section 113, for each asset, or, in the case of money, the amount thereof, owned at the beginning of each day during the taxable year.

(b) There must then be determined the aggregate of the admissible assets and the aggregate of the inadmissible assets for the taxable year.

(c) The average invested capital for the taxable year must then be reduced by the percentage which the total of the inadmissible assets is of the total of the admissible and inadmissible assets.

If the taxpayer had a gain during the taxable year from the sale or exchange of a capital asset held for not more than 6 months, which capital asset was an inadmissible asset, then the amount of the admissible assets shall be increased and the amount of the inadmissible assets shall be decreased by so much of the amount attributable to such inadmissible asset as such gain bears to the sum of such gain plus the dividends or interest on such asset for such year.

The amount of admissible assets and the amount of inadmissible assets shall be determined as of the beginning of each day. If, however, it is impracticable to determine such amounts as of the beginning of each day but the amounts held on a given day of each month throughout the year or at other regular intervals not exceeding 1 year can be determined, the amounts held as of the beginning of each day of such month or other period may be determined by dividing by two the sum of the amounts of such assets held at the beginning of the period and the amounts held at the end of the period. If at any time a substantial change has taken place either in the amount of inadmissible assets or in the total amount of admissible and inadmissible assets, the effect of such change shall be averaged exactly from the date on which it occurred. Ordinarily the taxpayer will be able to determine the amount of inadmissible assets actually held on each day of the taxable year. The fact that it may be impracticable to determine the amount of admissible assets actually held on each day of the taxable year will not relieve the taxpayer from the necessity of determining the actual amount of inadmissible assets held unless such determination is likewise impracticable.

37-40. **Computation of excess profits credit based on invested capital.**—The excess profits credit, computed under section 714, shall be the amount shown in the following table:

<i>If the invested capital for the taxable year, determined under section 715, is:</i>	<i>The credit shall be:</i>
Not over \$5,000,000.....	2% of the invested capital.
Over \$5,000,000 but not over \$10,000,000.....	\$400,000, plus 6% of the excess over \$5,000,000.
Over \$10,000,000.....	\$700,000, plus 5% of the excess over \$10,000,000.

16-41122-3

## EXCESS PROFITS TAX COMPUTATION

The following instructions are numbered to correspond with item numbers on page 1 of the return.

2. **Specific exemption.**—For a taxable year ending in 1945 the specific exemption is \$10,000. For a taxable year beginning in 1945 and ending in 1946, the specific exemption is an amount equal to the sum of (a) an amount which bears the same relation to \$10,000 which the number of days in the taxable year prior to January 1, 1946, bears to the total number of days in the taxable year and (b) an amount which bears the same relation to \$25,000 which the number of days after December 31, 1945, bears to the total number of days in the taxable year. Only one specific exemption is allowed for an entire group of corporations in any case in which a consolidated excess profits tax return is made or is required to be made under section 141.

5. **Unused excess profits credit adjustment.**—Section 710 (b) (3) and (c) provides for an unused excess profits credit adjustment. The unused excess profits credit for any taxable year beginning on or after January 1, 1942, may be carried back and credited against the excess profits net income for each of the two preceding years (but not for any taxable year beginning before January 1, 1941), for the purpose of determining the adjusted excess profits net income for such taxable year. The unused excess profits credit for any taxable year which is not used as a carry-back may be carried forward to the two succeeding taxable years. The amount which may be carried back or carried forward is limited in the case of each such preceding or succeeding taxable year to the portion of the unused excess profits credit which was not applied against excess profits net income in determining the adjusted excess profits net income for the taxable years before such preceding or succeeding taxable year. In determining the amount of the unused excess profits credit which was so applied, the adjusted excess profits net income is computed for any such taxable year without the specific exemption allowed by section 710 (b) (1), and without credit of any carry-over or carry-back from the taxable year in which such unused excess profits credit arose or from any taxable year subsequent thereto. The unused excess profits credit, which is a carry-over or a carry-back to such taxable year, is considered to have been applied against the amount so computed.

The sum of the carry-backs and carry-overs to any taxable year, which may be credited against the excess profits net income, is the "unused excess profits credit adjustment" for such taxable year.

8-16. **Rates of tax.**—Section 710 (a) (1) provides that the excess profits tax shall be the lesser of the following: 95 percent of adjusted excess profits net income, or an amount which when added to the tax imposed by Chapter 1 (other than section 102) equals 80 percent of the corporation surtax net income computed without regard to the credit provided in section 26 (e) (relating to income subject to excess profits tax), and without regard to 80 percent of the credit provided in section 26 (h) (relating to credit for dividends paid on certain preferred stock).

Section 711 (a) (3) (A) provides that if the taxable year is a period of less than 12 months, the excess profits net income for such taxable year (referred to in this paragraph as the "short taxable year") shall be placed on an annual basis by multiplying the amount thereof by the number of days in the 12 months ending with the close of the short taxable year and dividing by the number of days in the short taxable year. The tax shall be such part of the tax computed on such annual basis as the number of days in the short taxable year is of the number of days in the 12 months ending with the close of the short taxable year. (For exception to the general rule, see section 711 (a) (3) (B).)

17. **Relief under section 722 and deferment of tax.**—Section 710 (a) (5) provides that if the adjusted excess profits net income computed without the benefits of section 722 (relating to general excess profits tax relief through a constructive average base period net income) for any taxable year in which the taxpayer claims relief under such section is in excess of 50 percent of the normal tax net income for such year computed without the credit provided in section 26 (e) (relating to income subject to excess profits tax) and if the taxpayer on its return claims to be entitled to the benefits of section 722, the amount of the tax payable at the time required for payment may be reduced by an amount equal to 33 percent of the reduction claimed in the tax. Any reduction in tax determined under section 722 in excess of the amount deferred will have the effect of producing an overpayment of tax. Any determination of tax greater than the total amount paid will produce a deficiency.

Corporations satisfactorily establishing eligibility for relief may, under the conditions of section 722 and subject to the limitations thereof, recompute the excess profits tax on the basis of the excess profits credit based on income.

Relief under section 722 is available to two classes of corporations. First, to those entitled to use the excess profits credit based on income under section 713 if, for certain reasons, the average base period net income is an inadequate standard of normal earnings. Second, to those corporations not entitled to use the excess profits credit based on income if, for certain reasons, the excess profits credit based on invested capital is an inadequate standard for determining excess profits.

(a) To be eligible for relief, taxpayers which are entitled to use the average earnings credit under section 713 must establish that the average base period net income is not a fair measure of normal earnings because of one or more of the following reasons:

(1) Normal production, output, or operation (including the services rendered) was interrupted or diminished in one or more of the taxable years in the base period because of events unusual or peculiar in the experience of the taxpayer occurring during or immediately prior to the base period.

(2) The business of the taxpayer was depressed in the base period because of temporary economic conditions unusual in the case of such taxpayer or because it was a member of an industry which was depressed on account of temporary economic circumstances unusual in the case of such industry.

(3) The business of the taxpayer was depressed in the base period because conditions generally prevailing in an industry of which the taxpayer is a member are such that the taxpayer is subject either to profit cycles which differ materially in length and in amplitude from the general business cycle, or to sporadic and intermittent periods of high production and profits and such periods are not adequately represented in the base period.

(4) The taxpayer, either during or immediately prior to the base period, commenced business or changed the character of the business, and the average base period net income does not reflect the normal operations of the business so commenced or changed for the entire base period of such business.

(5) The business of the taxpayer during the base period was adversely affected by any other factor, resulting in an average base period net income which is an inadequate standard of normal earnings, and the application of section 722 to the taxpayer would not be inconsistent with the principles underlying the provisions of section 722 (b) and with the conditions and limitations set forth therein.

(b) The privilege of using the excess profits credit based on income is extended to taxpayers not entitled to use the excess profits credit based on income pursuant to section 713, if the excess profits credit based upon the invested capital furnishes an inadequate standard for the computation of excess profits because of one or more of the following reasons:

(1) The business of the taxpayer is of a class in which intangible assets not includible in invested capital under section 718 make important contributions to income.

(2) The business of the taxpayer is of a class in which capital is not an important income-producing factor.

(3) The invested capital of the taxpayer is abnormally low.

Section 722 (d) prescribes the administrative procedure regarding application for relief under section 722.

19. **Foreign tax credit.**—The provisions of law made applicable to the excess profits tax by section 729 (a) include section 131 relating to the credit for income, war-profits, and excess-profits taxes paid or accrued during the taxable year to any foreign country or any possession of the United States. If the taxpayer so chooses (or, having chosen to the contrary, changes its choice) at any time prior to the expiration of the period prescribed by statute for the making of a claim for credit or refund for the taxable year, it is allowed such credit against the excess profits tax. The amount of such credit allowable against the excess profits tax is (a) the amount of such income, war-profits, and excess-profits taxes reduced by (b) the amount of such taxes allowed as a credit under section 131 against the income tax. Thus, for instance, if a taxpayer pays to a foreign country with respect to the calendar year 1945 income tax in the amount of \$25,000 upon income from sources therein and, due to the operation of the limitation provisions contained in section 131 (b), only the amount of \$20,000 is allowed as a credit against the income tax for that year, the remainder, or \$5,000, is available as a credit against the excess profits tax for the year 1945. The amount thus made available as a credit against the excess profits tax is, however, subject to the further limitations provided in section 729 (d). For the application of the limitations provided in section 729 (d) to the amount of income, war-profits, or excess-profits taxes thus made available as a credit against the excess profits tax, see section 131 (b) and the provisions of the regulations prescribed thereunder.



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21. **Credit against Excess Profits Tax.**—Section 734 (a), added to the Internal Revenue Code by section 4 (h) of the Tax Adjustment Act of 1945, provides for a credit in an amount equal to 10 percent of the excess profits tax determined without regard to (a) any credit under section 131, as made applicable by section 729, for tax paid or accrued to a foreign country or possession of the United States, and (b) any adjustment under section 734 with respect to a position inconsistent with prior income tax liability.

23. **Application of section 734.**—(a) *In general.*—Section 734 authorizes an adjustment to the excess profits tax in certain cases in which the treatment of an item or transaction for excess profits tax purposes is inconsistent with the prior erroneous treatment of such item or transaction for income tax purposes, and correction of the error is prevented by some provision or rule of law such as the statute of limitations, *res judicata*, etc.

Section 734 authorizes an adjustment where the treatment for excess profits tax purposes is inconsistent with the treatment for income tax purposes either by the taxpayer or by a "predecessor."

The term "predecessor of the taxpayer" means—

(A) A person which is a component corporation of the taxpayer within the meaning of section 740; and

(B) A person which on April 1, 1941, or at any time thereafter, controlled the taxpayer. The term "controlled" as herein used shall have the same meaning as "control" under section 112 (h), and

(C) Any person in an unbroken series ending with the taxpayer if (A) or (B) above would apply to the relationship between the parties.

Circumstances of adjustment are as follows:

If

(A) In determining at any time the tax of a taxpayer under Subchapter E of Chapter 2 an item affecting the determination of the excess profits credit is treated in a manner inconsistent with the treatment accorded such item in the determination of the income-tax liability of such taxpayer or a predecessor for a prior taxable year or years, and

(B) The treatment of such item in the prior taxable year or years consistently with the determination under Subchapter E of Chapter 2 would effect an increase or decrease in the amount of the income taxes previously determined for such taxable year or years, and

(C) On the date of such determination of the tax correction of the effect of the inconsistent treatment in any one or more of the prior taxable years is prevented (except for the provisions of section 3801) by the operation of any law or rule of law (other than section 3761, relating to compromises), then the correction shall be made by an adjustment under this section. If in a subsequent determination of the tax for such taxable year such inconsistent treatment is not adopted, then the correction shall not be made in connection with such subsequent determination.

Such adjustment shall be made only if there is adopted in the determination a position maintained by the Commissioner (in case the net effect of the adjustment would be a decrease in the income taxes previously determined for such year or years) or by the taxpayer with respect to whom the determination is made (in case the net effect of the adjustment would be an increase in the income taxes previously determined for such year or years) which position is inconsistent with the treatment accorded such item in the prior taxable year or years which would not correct under the law applicable to such year.

(b) *Method and effect of adjustment.*—(1) The adjustment

authorized by subsection (b) of section 734, in the amount ascertained as provided in subsection (d) of that section, if a net increase shall be added to, and if a net decrease shall be subtracted from, the tax otherwise computed for the taxable year with respect to which such inconsistent position is adopted.

(2) If more than one adjustment under section 734 is made because more than one inconsistent position is adopted with respect to one taxable year, the separate adjustments, each an amount ascertained as provided in subsection (d) of section 734 shall be aggregated, and the aggregate net increase or decrease shall be added to or subtracted from the tax otherwise computed for the taxable year with respect to which such inconsistent positions are adopted.

(3) If all of the adjustments under section 734, made on account of the adoption of an inconsistent position or positions with respect to one taxable year result in an aggregate net increase, the tax imposed shall in no case be less than the amount of such aggregate net increase.

(4) If all of the adjustments under section 734, made on account of the adoption of an inconsistent position or positions with respect to a taxable year (hereinafter in this paragraph called the current taxable year), result in an aggregate net decrease, and the amount of such decrease exceeds the tax imposed (without regard to the provisions of section 734) for the current taxable year, such excess shall be subtracted from the tax imposed for each succeeding taxable year, but the amount of the excess to be so subtracted shall be reduced by the reduction in tax for intervening taxable years which has resulted from the subtraction of such excess from the tax imposed for each such year.

(c) *Ascertainment of amount of adjustment.*—In computing the amount of an adjustment under section 734 there shall first be ascertained the amount of the income taxes previously determined for each of the prior taxable years for which correction is prevented. The amount of each such tax previously determined for each such taxable year shall be (1) the tax shown by the taxpayer, or by the predecessor, upon the return for such prior taxable year, increased by the amounts previously assessed (or collected without assessment) as deficiencies, and decreased by the amounts previously abated, credited, refunded, or otherwise repaid in respect of such tax; or (2) if no amount was shown as the tax by such taxpayer or such predecessor upon the return, or if no return was made by such taxpayer or such predecessor then the amounts previously assessed (or collected without assessment) as deficiencies, but such amounts previously assessed, or collected without assessment, shall be decreased by the amounts previously abated, credited, refunded, or otherwise repaid in respect of such tax. There shall then be ascertained the increase or decrease in each such tax previously determined for each such year which results solely from the treatment of the item consistently with the treatment accorded such item in the determination of the tax liability. To the increase or decrease so ascertained for each such tax for each such year there shall be added interest thereon computed as if the increase or decrease constituted a deficiency or an overpayment, as the case may be, for such prior taxable year. Such interest shall be computed to the fifteenth day of the third month following the close of the excess profits tax taxable year with respect to which the determination is made. There shall be ascertained the difference between the aggregate of such increases, plus the interest attributable to each, and the aggregate of the decreases, plus the interest attributable to each, and the net increase or decrease so ascertained shall be the amount of the adjustment under section 734 with respect to the inconsistent treatment of such item.

FORM 1120H
Treasury Department
Internal Revenue Service

UNITED STATES

RETURN OF PERSONAL HOLDING COMPANY

1945

(UNDER SUBCHAPTER A, CHAPTER 2, INTERNAL REVENUE CODE)

For Calendar Year 1945

or fiscal year beginning 1945, and ending 1946

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name)

(Street and number)

(City or town)

(State)

File Code

Serial Number

District (Cashier's Stamp)

Cash Check M. O. First Payment

Table with 3 columns: Item and Instruction No., Description, and Amount. Includes sections for SUBCHAPTER A NET INCOME COMPUTATION, COMPUTATION OF TAX, and COMPUTATION OF ALTERNATIVE TAX.

FOOTNOTE—The computation set forth in item 28 is to be made and taken into account in items 29 and 30 only in those cases in which such a computation was not made and taken into account in computing an alternative tax in Schedule C, Form 1120.

Furnish below the names and addresses of the individuals who owned, directly or indirectly, at any time during the last half of the taxable year, more than 50 percent in value of the outstanding capital stock of the corporation:

Table with 4 columns: Name, Address, Highest percentage of shares owned during last half of taxable year (Preferred, Common).

AFFIDAVIT (See Instruction E)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself deposes and says that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this day of 194. (Signature and title of officer administering oath) (President or principal officer) (State title) (Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title) CORPORATE SEAL

(If this return was prepared by some person or persons other than officers or employees of the corporation, the following affidavit must be executed) AFFIDAVIT (See Instruction E)

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 respecting the tax liability imposed by section 500 of the Internal Revenue Code 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 194. (Signature and title of officer administering oath) (Signature of person preparing the return) (Signature of person preparing the return) (Name of firm or employee, if any)

**Schedule A.—EXCESS OF EXPENSES AND DEPRECIATION OVER INCOME FROM PROPERTY NOT ALLOWABLE UNDER SECTION 505 (b).** (See Instruction 3)

1. Kind of Property	2. Date Acquired	3. Cost or Other Basis	4. Depreciation	5. Repairs, Insurance, and Other Expenses (section 22 (a)) (Itemize below)	6. Aggregate of Expenses and Depreciation in Columns 4 and 5	7. Income from Rent or Other Compensation	8. Excess (Column 6 minus Column 7)
(a)		\$	\$	\$	\$	\$	\$
(b)							
(c)							
(d)							
Total excess of expenses and depreciation over rent or other compensation. (Enter as item 3, first page)							\$

Explanation of expenses entered in column 5 \_\_\_\_\_  
 State the names and addresses of persons from whom rent or other compensation was received for the use of, or the right to use, each property \_\_\_\_\_

**Schedule B.—CONTRIBUTIONS OR GIFTS PAID.** (See Instruction 6)

Name and Address of Organization	Amount	Name and Address of Organization	Amount
	\$		\$
Total. (Enter as item 6, first page, subject to 15 percent limitation)		\$	

**Schedule C.—FEDERAL INCOME, WAR-PROFITS, AND EXCESS-PROFITS TAXES.** (See Instruction 7)

Nature of Tax	Taxable Year	Amount	Nature of Tax	Taxable Year	Amount
		\$			\$
Total. (Enter as item 7, first page)		\$			

NOTE 1.—Do not include surtaxes imposed by sections 102 and 500 of the Internal Revenue Code, or by the corresponding sections of a prior income tax law.  
 NOTE 2.—The declared value excess-profits tax imposed by section 600 of the Internal Revenue Code should not be included here and taken as a deduction in item 7, first page of this return, but should be taken as a deduction in computing the amount entered as item 1, first page of this return.

**Schedule D.—DIVIDENDS PAID CREDIT.** (See Instruction 12)

1. Taxable dividends paid, excluding (a) dividends claimed in the preceding year under section 504(c), and (b) deficiency dividends as defined in section 506(c).....	\$
2. Consent dividends credit. (Submit schedule).....	\$
3. Taxable distributions (total of lines 1 and 2).....	\$
4. Net operating loss of preceding taxable year (not in excess of the subchapter A net income). (Submit schedule).....	\$
5. Bank affiliate credit.....	\$
6. Total of lines 4 and 5, or subchapter A net income, whichever is less.....	\$
7. Dividend carry-over from first and second preceding taxable years. (Submit schedule of computation).....	\$
8. Dividends paid credit (total of lines 3, 6, and 7). (Enter as item 12, first page).....	\$

**Schedule E.—AMOUNTS USED OR SET ASIDE TO PAY OR RETIRE INDEBTEDNESS INCURRED PRIOR TO JANUARY 1, 1934.** (See Instruction 13)

	I	II	III
1. Description of indebtedness.....			
2. Date incurred or assumed.....			
3. Date due.....			
4. Original amount of indebtedness.....	\$	\$	\$
5. Amount used or set aside prior to January 1, 1934, to pay or retire such indebtedness.....	\$	\$	\$
6. Excess of indebtedness on January 1, 1934, over total amount used or set aside prior to that date to pay or retire such indebtedness.....	\$	\$	\$
	1934		
	1935		
	1936		
	1937		
7. Amounts used or set aside to retire such indebtedness during the following calendar years, or during fiscal years beginning in such calendar years.....	1938		
	1939		
	1940		
	1941		
	1942		
	1943		
	1944		
8. Amount used or irrevocably set aside during the taxable year covered by this return to pay or retire such indebtedness.....			
9. Total of lines 7 and 8.....	\$	\$	\$
10. Balance of indebtedness (line 6 minus line 9).....	\$	\$	\$
11. Indicate separately:			
(a) Amount actually used during the taxable year covered by this return to pay or retire the indebtedness.....	\$	\$	\$
(b) Amount irrevocably set aside during the taxable year covered by this return to pay or retire the indebtedness, but not actually used during the taxable year for such purpose.....	\$	\$	\$
12. Portions of amounts entered on line 8 above, claimed as deductions for the taxable year covered by this return. (Enter total as item 13, first page).....	\$	\$	\$

Indicate by check mark whether the deduction claimed in item 13, first page of this return, represents:  
 A  Amount actually used during the taxable year to pay or retire the indebtedness;  
 B  Amount irrevocably set aside during the taxable year to pay or retire the indebtedness; or  
 C  Combination of both A and B.  
 There must be furnished all of the facts and circumstances upon which the taxpayer relies to establish the reasonableness of the amount claimed as a deduction. Describe fully the plan for payment or retirement of the obligations, indicating date and method of adoption, and, where the plan is covered by a mandatory sinking fund agreement or similar arrangement, submit a copy of the indenture or agreement by which the fund was established and under which it is maintained \_\_\_\_\_

If the amount claimed as a deduction in item 13, first page of this return, represents an amount irrevocably set aside to pay or retire the indebtedness, explain fully the circumstances and method by which it was irrevocably set aside \_\_\_\_\_

**INSTRUCTIONS FOR FORM 1120H**  
**1945 UNITED STATES RETURN OF PERSONAL HOLDING COMPANY 1945**  
 (UNDER SUBCHAPTER A, CHAPTER 2, INTERNAL REVENUE CODE)  
 (References are to the Internal Revenue Code, unless otherwise noted)

Taxpayers will find it helpful to read General Instructions (A) to (J) before commencing to fill in their returns and to read the Specific Instructions in connection with filling in the items to which they refer.

**GENERAL INSTRUCTIONS**

(A) Corporations which must make return on Form 1120H.—Every corporation which comes within the classification of a "personal holding company" as defined in section 501 which reads as follows:

(a) **General rule.**—For the purposes of this subchapter and chapter 1, the term "personal holding company" means any corporation if—  
 (1) Gross income requirements.—At least 80 per centum of its gross income for the taxable year is personal holding company income as defined in section 602; but if the corporation is a personal holding company with respect to any taxable year beginning after December 31, 1936, then, for each such subsequent taxable year, the minimum percentage shall be 70 per centum in lieu of 80 per centum, until a taxable year during the whole of the last half of which the stock ownership required by paragraph (2) does not exist, or until the expiration of three consecutive taxable years in each of which less than 70 per centum of the gross income is personal holding company income; and  
 (2) Stock ownership requirement.—At any time during the last half of the taxable year more than 50 per centum in value of its outstanding stock is owned, directly or indirectly, by or for not more than ten individuals.

(b) **Exceptions.**—The term "personal holding company" does not include a corporation exempt from taxation under section 101, a bank as defined in section 104, a life insurance company, a surety company, or a foreign personal holding company as defined in section 331, or a licensed personal finance company, under State supervision, at least 80 per centum of the gross income of which is interest received from individuals each of whose indebtedness to such company did not at any time during the taxable year exceed \$100 in principal amount, if such interest is not payable in advance and is compounded and is computed only on unpaid balances, or a loan or investment in any other substantial part of the business of which consists of receiving funds not subject to check and evidence by installment or fully paid certificates of indebtedness or investment, and making loans and discounts, and the loans to a person who is a shareholder in such corporation during such taxable year or for whom 10 per centum or more in value of its outstanding stock is owned directly or indirectly (including in the case of an individual, stock owned by the members of his family as defined in section 502(a)(2)) outstanding at any time during such year do not exceed \$5,000 in principal amount.

(c) **Corporations making consolidated returns.**—If the common parent corporation of an affiliated group of corporations makes a consolidated return under the provisions of section 141 and the consolidated return is subject to the provisions of section 501(a), such consolidated return shall satisfy the stock ownership requirements provided in section 501(1), such consolidated return shall be subject to the provisions of this subchapter. The preceding sentence shall apply only if the common parent corporation is a common parent of an affiliated group of railroad corporations which would be eligible to file consolidated returns under section 141 prior to its amendment by the Revenue Act of 1936.

A foreign corporation, whether resident or nonresident, which is classified as a personal holding company under section 501 (not including a foreign personal holding company as defined in section 331) is subject to the tax imposed by section 500 with respect to its income from sources within the United States even though such income is not fixed or determinable annual or periodical income specified in section 231(a). (See section 119.) The term "personal holding company" as used in subchapter A does not include a foreign corporation if (1) its gross income from sources within the United States for the period specified in section 119(a)(2)(3) is less than 50 per centum of its total gross income from all sources and (2) all of its stock outstanding during the last half of the taxable year is owned by nonresident alien individuals, whether directly or indirectly through other foreign corporations.

**Personal holding company income.**—The term "personal holding company income" is defined by section 602 as the portion of the gross income which consists of—

- (a) Dividends, interest (other than interest constituting rent as defined in subsection (d)), royalties (other than mineral, oil, or gas royalties), annuities.
- (b) Stock and Securities Transactions.—Except in the case of regular dealers in stock or securities, gains from the sale of stocks or securities.
- (c) Commodities Transactions.—Gains from futures transactions in any commodity or in or subject to the rules of a board of trade or commodity exchange. This subsection does not apply to gains by a producer, processor, merchant, or handler of the commodity which arose out of bona fide trading transactions reasonably necessary to the conduct of its business in the manner in which such business is customarily and usually conducted by others.
- (d) Estates and Trusts.—Amounts includable in computing the net income of the corporation under subsection E of chapter 1, and gains from the sale or other disposition of any interest in an estate or trust.
- (e) Personal Service Contracts.—(1) Amounts received under a contract under which the corporation is to furnish personal services to a person other than a partner, partner's estate, or partner's estate, if the individual who is to perform the services, or if the individual who is to perform the services (as designated by or described in) the contract; and (2) amounts received from the sale or other disposition of such a contract. This subsection shall apply with respect to amounts received for services under a particular contract only if at some time during the taxable year the value of the outstanding stock of the corporation is owned, directly or indirectly, by or for the individual who has performed, is to perform, or may be designated (by name or by description) to perform such services.
- (f) Use of Corporation Property by Shareholders.—Amounts received as compensation (however designated and from whomsoever received) for the use of, or right to use, property of the corporation in any case where, whether during the taxable year, 25 per centum or more in value of the outstanding stock of the corporation is owned, directly or indirectly, by or for an individual entitled to the use of the property, or whether such right is obtained directly from the corporation or by means of a substitute or other arrangement.
- (g) Rents.—Rents, unless constituting 50 per centum or more of the gross income. For the purposes of this subsection the term "rents" means compensation, however designated, for the use of, or right to use, property, and the interest on debts owed to the corporation, to the extent such debts represent the price for which real property held primarily for sale to customers in the ordinary course of its trade or business was sold or exchanged by the corporation. This subsection does not apply to constitute personal holding company income under subsection (f).
- (h) Mineral, Oil, or Gas Royalties.—Mineral, oil, or gas royalties, unless (1) constituting 50 per centum or more of the gross income and (2) the deduction allowable under section 231(a) (relating to expenses) other than compensation for personal services rendered by shareholders, constitutes 15 per centum or more of the gross income.

**Stock ownership.**—Section 503 contains the following provision with reference to stock ownership:

- (a) **Constructive Ownership.**—For the purpose of determining whether a corporation is a personal holding company, insofar as such determination is based on stock ownership under section 501(a)(2), section 502(b), or section 502(f)—  
 (1) Stock not owned by individual.—Stock owned, directly or indirectly, by or for a corporation, partnership, estate, or trust shall be considered as being owned, proportionately by its shareholders, partners, or beneficiaries.  
 (2) Family and partnership ownership.—An individual shall be considered as owning the stock owned, directly or indirectly, by or for his family or by or for his partner. For the purposes of this paragraph the family of an individual includes only his brothers and sisters (whether by the whole or half blood), spouses, ancestors, and lineal descendants.  
 (3) Options.—If any person has an option to acquire stock such stock shall be considered as owned by such person. For the purposes of this paragraph an option to acquire such stock, and each one of a series of such options, shall be considered as an option to acquire such stock.  
 (4) Application of family partnership and option rules.—Paragraphs (2) and (3) shall be applied—  
 (A) For the purpose of the stock ownership requirement set forth in section 501(a)(2), but only if the effect is to make the corporation a personal holding company;  
 (B) For the purpose of section 502(f) (relating to personal service contracts), or of section 502(f) (relating to the use of property by shareholders), if, but only if, the effect is to make the amounts therein referred to includable under such subsection as personal holding company income.  
 (5) Constructive ownership as actual ownership.—Stock constructively owned by a person by reason of the application of paragraph (1) or (2) shall, for the purpose of applying paragraph (1) or (2), be treated as actually owned by such person; but stock constructively owned by an individual by reason of the application of paragraph (2) shall not be treated as owned by him for the purpose of again applying such paragraph in order to make another the constructive owner of such stock.  
 (6) Option rule in lieu of family partnership rule.—Paragraph (3) shall be considered as owned by an individual under either paragraph (2) or (3) it shall be considered as owned by him under paragraph (2).
- (b) **Convertible Securities.**—Outstanding securities convertible into stock (whether or not convertible during the taxable year) shall be considered as outstanding stock.  
 (1) For the purpose of the requirements provided in section 501(a)(2), but only if the effect of the inclusion of all such securities is to make the corporation a personal holding company.  
 (2) For the purpose of section 502(f) (relating to personal service contracts), but only if the effect of the inclusion of all such securities is to make the amounts therein referred to includable under such subsection as personal holding company income.  
 (3) For the purpose of section 502(f) (relating to the use of property by shareholders), but only if the effect of the inclusion of all such securities is to make the amounts therein referred to includable under such subsection as personal holding company income.  
 (4) The requirement in paragraphs (1), (2), and (3) that all convertible securities must be included if they are to be includable shall be subject to an exception in the case of securities which are convertible only after a later date than in the case of others, the class having the earlier conversion date may be included although the others are not included, but no convertible securities shall be included unless all outstanding securities having a prior conversion date also included.

(B) **Period to be covered by return.**—Returns shall be filed for the calendar year 1945 or fiscal year beginning in 1945 and ending in 1946. A fiscal year must end on the last 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. An application for a change should be made on Form 1128 and forwarded to the Commissioner of Internal Revenue, Washington 25, D. C., at least 60 days prior to the close of the fractional part of the year for which a return would be required to effect the change.

(C) **Basis of return.**—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 instead of expenses paid. If your books are not kept on the accrual basis, or if you kept 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.

(D) **When and where return must be filed.**—Returns must be filed on or before the 15th day of the third month following the close of the taxable year with the collector for the district in which the corporation's principal place of business or principal office or agency is located. In the case of a foreign corporation engaged in business within the United States but not having an office or place of business therein, the return shall be filed on or before the 15th day of the sixth month following the close of the taxable year with the Collector of Internal Revenue, Baltimore 2, Md.

(E) **Signatures and verification.**—The return shall be sworn to by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer. Where the return is actually prepared by some person or persons other than officers or employees of the corporation, such person or persons must execute the affidavit at the foot of first page.

(F) **When and to whom 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; on or before the 15th day of the ninth month; and on or before the 15th day of the twelfth month following the close of the taxable year.

If any installment is not paid on or before the date fixed for its payment, the whole amount of the 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 payable to the order of "Collector of Internal Revenue." Do not send cash by mail, or pay it in person except at the collector's office.

(G) **Penalties.**—For failure to make and file return on time.—Five percent to 25 percent of the amount of the tax, unless such failure is due to reasonable cause, and, in addition, will, in addition, will, a fine of not more than \$10,000 or imprisonment for not more than 1 year, or both, together with the costs of prosecution.  
 For willfully attempting to evade or defeat payment of the tax.—Not more than \$10,000 or imprisonment for not more than 5 years, or both, together with the costs of prosecution.  
 For deficiency due to negligence or fraud.—Five percent of the amount of the deficiency if due to negligence or intentional disregard of rules and regulations without intent to defraud, or 50 percent of the amount of the deficiency if due to fraud.

(H) **Definition of Subchapter A Net Income.**—Section 505 defines the term "Subchapter A Net Income" for the purposes of subchapter A as the net income, with the following adjustments:

- (a) **ADDITIONAL DEDUCTIONS.**—There shall be allowed as deductions—  
 (1) Federal income, war-profits, and excess-profits taxes paid or accrued during the taxable year (except not allowed as a deduction under section 23) but not including the tax imposed by section 102, section 50, or a section of a prior income-tax law corresponding to either of such sections.  
 (2) In lieu of the deduction allowed by section 23(a), contributions or gifts, payment of which is made within the taxable year to or for the use of donees described in section 25(a) for the purposes therein specified, to an amount which does not exceed 15 per centum of the taxpayer's net income, computed without the benefit of the paragraphs and section 25(c), and without the deduction of the amount disallowed under subsection (b) of this section.  
 (3) In the case of a corporation organized prior to January 1, 1936, to take over the assets and liabilities of another corporation, the amount of the net income of the corporation based on the liability of the decedent to make contributions or gifts to or for the use of donees described in section 25(a) for the purposes therein specified, to the extent such liability of the decedent existed prior to January 1, 1936. No deduction shall be allowed under paragraph (2) of this subsection for a taxable year for which a deduction is allowed under this paragraph.  
 (4) **DEDUCTIONS NOT ALLOWED.**—The aggregate of the deductions allowed under section 23(a), relating to expenses, and section 23(b), relating to depreciation, which are allocable to the operation and maintenance of property owned or operated by the corporation, shall be allowed only in an amount equal to the rent or other compensation received for the use of, or the right to use, the property, unless it is established (under regulations prescribed by the Commissioner with the approval of the Secretary) to the satisfaction of the Commissioner—  
 (1) That the rent or other compensation received was the highest obtainable, or if none was received, that none was obtainable.  
 (2) That the property was held in the course of a business carried on bona fide for profit; and in a profit, or that the property was necessary to the conduct of the business.  
 (5) **NET LOSS CARRY-OVER DISALLOWED.**—The deduction for net operating losses provided in section 20(a) shall not be allowed.  
 (6) **NET LOSS CARRY-OVER DENIED.**—The net income shall be computed without regard to section 17(c)(2).  
 (7) **INCOME NOT PLACED ON ANNUAL BASIS.**—The net income shall be computed without regard to section 47(c).

(I) **Definition of undistributed subchapter A net income.**—Section 504 defines the term "undistributed subchapter A net income" as the subchapter A net income (as defined in section 505) minus—

- (a) The amount of the dividends paid credit provided in section 27(a) (without the benefit of paragraphs (3) and (4) thereof) computed without its reduction, under section 27(b)(1), by the amount of the credit provided in section 28(a), relating to interest on certain obligations of the United States and Government corporations; but, in the computation of the dividends paid credit for the purposes of this subchapter, the amount allowed under subsection (c) of this section or of section 405 of the Internal Revenue Act of 1936 (relating to the tax under this subchapter or under Title 11 of the Revenue Act of 1937 for any preceding taxable year beginning after December 31, 1937, shall be considered as a dividend paid in such preceding taxable year and not as a dividend paid in the current taxable year);
- (b) Amounts used or irrevocably set aside or to be irrevocably set aside in or to trusts, substitutions of any kind incurred prior to January 1, 1934, if such amounts are reasonable with reference to the size and nature of such liabilities;
- (c) Dividends paid after the close of the taxable year and before the 15th day of the third month following the close of the taxable year, if claimed under this subsection in the return, but only to the extent to which such dividends would have been includable in the computation of the basic surtax credit for the taxable year if distributed during such taxable year; but the amount allowed under this subsection may not exceed either—  
 (1) The undistributed subchapter A net income for the taxable year computed without regard to this subsection; or  
 (2) 10 per centum of the sum of—  
 (A) The dividends paid during the taxable year (reduced by the amount allowed under this subsection in the computation of the tax under this subchapter for the taxable year preceding the taxable year, in the case of a taxable year beginning in 1939, by the amount allowed under section 405(c) of the Internal Revenue Act of 1935 in the computation of the tax under Title 11 of such Act for a taxable year beginning prior to January 1, 1939; and  
 (B) The unclaimed dividends credit for the taxable year.

(4) Amounts distributed before January 1, 1944, in redemption of preferred stock outstanding before January 1, 1944 (including any preferred stock issued after January 1, 1944, in lieu of previously outstanding stock) are distributable to the corporation. The aggregate of those gross sales and gross receipts arising from manufacturing, commercial, processing, and service operations during the taxable year ending before January 1, 1944, is the net income. The aggregate of its gross receipts from dividends, interest, royalties, annuities, and gains from the sale or exchange of stock or securities during such period.

(j) Definition of gross income of certain insurance companies for personal

holding company tax.—The term "gross income," as used in subchapter A, means, in the case of an insurance company other than life or mutual, the gross income, as defined in section 204(b)(1), increased by the amount of losses incurred, as defined in section 204(b)(6), and the amount of expenses incurred, as defined in section 204(b)(7), and decreased by the amount deductible under section 204(c)(7) (relating to tax-free interest). (See section 507.)

## SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on the first page of the return

1. Net income.—Enter the net income, for the taxable year computed in accordance with the provisions of chapter 1, but without regard to section 47(c) (relating to income placed on an annual basis). In the case of domestic and resident foreign corporations engaged in trade or business in the United States, this item, except as noted above, is the amount shown as item 35, page 1, Form 1120.

In the case of a nonresident foreign corporation (not engaged in trade or business within the United States) which qualifies as a personal holding company under section 501 but not as a foreign personal holding company under section 531, the amount to be entered in item 1 as the net income must be computed under section 119 rather than under section 231(a). Net income so computed will reflect, in addition to income from all other sources within the United States, gains from sales or exchanges made within the United States of capital assets including stocks, securities, and commodities. Although such gains are not subject to normal tax under section 231(a), chapter 1, they are subject to the surtax imposed by section 500, subchapter A.

2. Contributions or gifts deducted under section 23(q).—Section 23(q) provides for the deduction of contributions or gifts paid within the taxable year to the extent of 5 percent of the net income computed without the benefit of such deduction while section 505 provides that in computing subchapter A net income there shall be allowed in lieu of the deduction allowed by section 23(q) contributions or gifts of specified types paid within the taxable year to an amount which does not exceed 15 percent of the net income computed without the benefit of such deduction and the deduction allowed under section 23(q), and without the deduction of the amount disallowed under section 505(b). Provision for deduction of the larger allowance is made in order to show the amount of income upon which the increased limitation is based the amount allowed under section 23(q) and deducted in computing net income under chapter 1 (item 1) should be entered as item 2. (See Specific Instruction 6.)

3. Excess of expenses and depreciation over income from property not allowable under section 505(b).—Section 505(b) provides as follows:

"(b) DEDUCTIONS NOT ALLOWED.—The aggregate of the deductions allowed under section 23(a), relating to expenses, and section 20(d), relating to depreciation, which are allowable as the operation and maintenance of property owned or operated by the corporation, shall be allowed only in an amount equal to the rent or other compensation received for the use of, or the right to use, the property, unless it is established to the satisfaction of the Commissioner with the approval of the Secretary) to the satisfaction of the Commissioner:

(1) That the rent or other compensation received was the highest obtainable, or, if none was received, that none was obtainable;

(2) That the property was held in the course of a business carried on bona fide for profit; and

(3) Either that the reasonable expenses of the corporation for the property would result in a profit, or that the property was necessary to the conduct of the business."

If the corporation derived rent or other compensation for the use or right to use property which was less than the sum of the expenses incurred in connection therewith and deductible under section 23(a) and the depreciation allowable under section 23(l), Schedule A should be filled in and the excess of the expenses and depreciation over the rent or other compensation shown therein should be entered as item 3, first page of the return, unless the corporation is prepared to establish the propriety of the deduction to the satisfaction of the Commissioner.

The burden of proof will rest upon the taxpayer to sustain the deduction of the aggregate of the expenses allowed under section 23(a) and depreciation allowed under section 23(l) in excess of the rent or other compensation derived from the property. A corporation claiming such excess deductions shall, in lieu of filing in Schedule A, attach to the return a statement setting forth its claim for allowance of the deductions together with a complete statement of facts, circumstances, and arguments on which it relies in support of the deductions. Such statement shall include:

(a) A description of the property;

(b) The cost or other basis to the corporation and the nature and value of the consideration paid for the property;

(c) The name and address of the person from whom acquired and the date thereof;

(d) The name and address of the person to whom leased or rented, or the person permitted to use the property, and the number of shares of stock, if any, held by such person and the members of his family;

(e) The nature (cash, securities, services, etc.) and gross amount of the rent or other compensation received or accrued for the use of, or the right to use, the property during the taxable year and for each of the five preceding years and the amount of the expenses incurred with respect to, and the depreciation sustained on, the property for such years;

(f) Evidence that the rent or other compensation was the highest obtainable and if none was received or accrued, a statement of the reasons therefor;

(g) A copy of the contract, lease, or rental agreement;

(h) The purpose for which the property was used;

(i) The business carried on by the corporation with respect to which the property was held and the gross income, expenses, and net income derived from the conduct of such business for the taxable year and for each of the five preceding years;

(j) A statement of any reasons which existed for expectation that the operation of the property would be profitable, or a statement of the necessity for the use of the property in the business of the corporation and the reasons why the property was acquired;

(k) Any other information on which the corporation relies.

6. Contributions or gifts deductible under section 505(a)(2).—As noted under Specific Instruction 2 above, the amount deducted under section 23(q) in computing net income under chapter 1 is to be restored to income under item 2. Furnish in Schedule B details of the contributions or gifts paid within the taxable year to or for the use of donees described in section 23(q), and enter the total amount thereof as item 6 except where such total exceeds 15 percent of item 5 minus item 4, in which case the amount to be entered as item 6 is 15 percent of item 5.

If a deduction is claimed in item 9, no deduction is allowable in item 6. (See section 505(a)(3).)

7. Federal income, war-profits, and excess-profits taxes.—Section 505(a)(1) provides that there shall be allowed as additional deductions:

(1) Federal income, war-profits, and excess-profits taxes paid or accrued during the taxable year to the extent not allowed as a deduction under section 23, but not including the tax imposed by section 101, section 500, or a section of a prior income-tax law corresponding to either of such sections.

Furnish details of such items in Schedule C and enter the total amount in item 7.

8. Income and profits taxes of a foreign country or United States possession.—The foreign tax credit permitted to domestic corporations by section 181 with respect to the taxes imposed by chapter 1 is not allowed as a credit

with respect to the surtax imposed by section 500. However, the deduction under section 23(c)(2) of income, war-profits, and excess-profits taxes imposed by the authority of any foreign country or possession of the United States is permitted for the purpose of computing the undistributed subchapter A net income subject to the surtax imposed by section 500 even though the taxpayer claims a credit for such taxes against the taxes imposed by chapter 1.

Domestic corporations should enter in item 8 the amount of such taxes shown on line 4, Schedule M, Form 1120, where any portion thereof has been claimed as a credit in item 43, page 1, Form 1120, but if such corporations have claimed such taxes as deductions under section 23(c)(2) in computing net income subject to tax under chapter 1, no entry should be made in item 8.

Foreign corporations should treat such taxes as deductions to be allocated in accordance with section 119 in the computation of net income from sources within the United States and in such cases taxes of this nature will be reflected in the net income stated in item 1 instead of being stated separately as a deduction in item 9.

9. Amounts paid in liquidation of liability of a corporation based on liability of a decedent to make contributions or gifts.—Section 505(a)(3) provides for the following deduction:

"(3) In the case of a corporation organized prior to January 1, 1934, to take over the assets and liabilities of the estate of a decedent, amounts paid in liquidation of any liability of the corporation based on the liability of the decedent to make contributions or gifts to or for the use of donees described in section 23(q) for the purposes therein specified, to the extent such liability of the decedent existed prior to January 1, 1934. No deduction shall be allowed under paragraph (2) of this subsection for a taxable year for which no deduction was allowed under this paragraph.

(Paragraph (2) relates to the limited deduction for contributions or gifts paid. See Specific Instruction 6.)

Any deduction claimed under this provision of law must be fully explained in a statement attached to the return.

12. Dividends paid credit.—Enter as item 12 the amount of the dividends paid credit as computed in Schedule D. (See also General Instruction 1.)

No duplication of credit allowances with respect to any "deficiency dividends" is permitted. If a corporation claims and receives the benefit of the provisions of section 506 based upon a distribution of "deficiency dividends," that distribution does not become a part of the basic surtax credit for the purposes of subchapter A of chapter 2.

13. Amount used or irrevocably set aside to pay or retire indebtedness of any kind incurred prior to January 1, 1934.—Enter as item 13 the total amount reflected in line 12, Schedule E. Section 504(b) provides that in determining "undistributed subchapter A net income" there shall be deducted amounts used or irrevocably set aside to pay or to retire indebtedness of any kind incurred prior to January 1, 1934, if such amounts are reasonable with reference to the size and terms of such indebtedness.

Indebtedness.—The term "indebtedness" means an obligation, absolute and not contingent, to pay, on demand or within a given time, in cash or other medium, a fixed amount. The term "indebtedness" does not include the obligation of a corporation on its capital stock.

The indebtedness must have been incurred (or, if incurred by assumption, assumed) by the taxpayer prior to January 1, 1934. An indebtedness evidenced by bonds, notes, or other obligations issued by a corporation is ordinarily incurred as of the date such obligations are issued, and the amount of such indebtedness is the amount represented by the face value of the obligations. In the case of refunding, renewal or other change in the form of an indebtedness, the giving of a new promise to pay by the taxpayer will not have the effect of changing the date the indebtedness was incurred.

Amounts used or irrevocably set aside.—The deduction is allowable, in any taxable year, only for amounts used or irrevocably set aside in that year. The use or irrevocable setting aside must be to effect the extinguishment or discharge of indebtedness. In the case of refunding, renewal or other change in the form of an indebtedness, the mere giving of a new promise to pay by the taxpayer will not result in an allowable deduction. If amounts are set aside in one year, no deduction is allowable for such amounts for a later year in which actually paid. As long as all other conditions are satisfied, the aggregate amount allowable as a deduction for any taxable year includes all amounts (from whatever source) used and, as well, all amounts (from whatever source) irrevocably set aside, irrespective of whether in cash or other medium. Double deductions are not permitted.

Reasonableness of the amounts with reference to the size and terms of the indebtedness.—The reasonableness of the amounts used or irrevocably set aside must be determined by reference to the size and terms of the particular indebtedness. Hence, all the facts and circumstances with respect to the nature, scope, conditions, amount, maturity, and other terms of the particular indebtedness must be shown in each case.

Ordinarily an amount used to pay or retire an indebtedness, in whole or in part, at or prior to the maturity and in accordance with the terms thereof will be considered reasonable, and may be allowable as a deduction for the year in which so used, if no adjustment is required by reason of an amount set aside in a prior year for payment or retirement of the same indebtedness.

All amounts irrevocably set aside for the payment or retirement of an indebtedness in accordance with and pursuant to the terms of the obligation, for example, the annual contribution to trustees required by a mandatory sinking fund agreement, will be considered as complying with the statutory requirement of reasonableness. To be considered reasonable, it is not necessary that the plan of retirement provide for a retroactive setting aside of amounts for years prior to that in which the plan is adopted. However, if a voluntary plan was adopted prior to 1934, no adjustment is allowable in respect of the amounts set aside in the years prior to 1934.

General.—The burden of proof will rest upon the taxpayer to sustain the deduction claimed. Therefore, the taxpayer must furnish the information required by Schedule E of the return and such other information as the Commissioner may require in substantiation of the deduction claimed.

15. Dividends paid after close of taxable year, excluding deficiency dividends as defined in section 506(c).—Enter as item 15 the amount of dividends paid after the close of the taxable year and before the fifteenth day of the third month thereafter, if claimed under section 504(c) in the return, but only to the extent and subject to the limitations contained in that section. (See General Instruction 1.)

No duplication of credit allowances with respect to any "deficiency dividends" is permitted. If a corporation claims and receives the benefit of the provisions of section 506 based upon a distribution of "deficiency dividends," that distribution is not made the basis of the 24-month carry-back credit provided for in section 504(c).

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