# SOIBULLETIN



Volume 8, Number 3

Winter 1988-89

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# **SOI** BULLETIN

Department of the Treasury Internal Revenue Service

Publication 1136 (Rev. 4-89)

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**Charles H. Brennan**Deputy Commissioner (Operations)

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(Taxpayer Service and Returns Processing)

# **Fritz Scheuren**Director, Statistics of Income Division

The SOI Bulletin provides the earliest published annual financial statistics from various types of tax and information returns filed with the Internal Revenue Service. It also includes information from periodic or special analytical studies of particular interest to tax administrators. In addition, historical data are provided for selected types of taxpayers, as well as the gross internal revenue collections and other tax related items.

Information on the availability of additional unpublished data concerning the topics in this issue may be obtained by writing to the Statistics of Income Division, TR:S Internal Revenue Service, Washington, DC 20224.

In addition, special Statistics of Income tabulations based on income tax returns can be produced upon request on a reimbursable basis. Requests for this service should be addressed to the Director, Statistics of Income Division, at the address shown above.

Overall policy review of the SOI Bulletin is conducted by the Office of Tax Analysis, under the direction of Thomas Neubig. For this issue, those assisting in the review were B.K. Atrostic, Mordecai S. Feinberg, and James R. Nunns. Robert A. Wilson and Bettye Jamerson of the Statistics of Income Division were the technical editors and were assisted by Wendy Alvey and Beth Kilss, editors of the SOI Bulletin Board, and Clementine D. Brittain who provided editorial assistance and prepared the copy.

#### **Suggested Citation**

Internal Revenue Service Statistics of Income Bulletin Winter 1988–89 Washington, D.C. 1988

For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402

### SOI STATISTICAL SERVICES

(Available from Statistics of Income Division)

As part of the Statistics of Income program a series of special services is now being offered to data users (see below). Detailed information on these statistical services can be obtained by writing to Director, Statistics of Income Division (TR:S), Internal Revenue Service, 1111 Constitution Avenue, N.W.; Washington, DC 20224. Purchase is by check made payable to the IRS Accounting Section.

## Studies of International Income and Taxes, Publication 1267 — Price \$45.00

Purchase price includes a 516-page document for 1979–83 that presents information from 13 Statistics of Income studies in the international area, including:

- Foreign activity of U.S. corporationsActivity of foreign
- corporations in the U.S.
- Foreign interests in U.S. corporations
- Statistics related to individuals, trusts, and estates
- Data presented by geographical area or industrial activity, as well as other classifiers

Purchasers of this service also will be provided with additional information for one year as it becomes available. The one year period for receiving additional information can be extended at a cost of \$35.00 per year. A long-term subscription (\$150) includes the compendium and additional information as it becomes available through August 1990. (The next compendium is scheduled for release in September 1990.)

#### Individual Income Tax Returns, Publication 1304 — Price \$32.00

Purchase price includes a 196-page document for 1985 presenting Statistics of Income data and tables on:

- Sources of income
- Exemptions
- Itemized deductions
- Tax computations
- -- Data presented bysize of adjusted gross income, marital status

Purchasers of this service also will be provided with additional articles relating to 1985 data and preliminary 1986 data as they become available and will be notified of future statistical releases relating to individual income tax returns.

# Partnership Returns, Publication 369 — Price \$22.00

Purchase price includes a 314-page document for 1978-82 presenting previously unpublished Statistics of Income data for 1980, 1981 and 1982, as well as data previously issued in other publications. Features include:

- Number of partnerships
- Limited partnerships
- Receipts
- Cost of sales and operations
- Deductions
- Net income
- Capital gains

 Data presented by industry size of total assets number of partners

Purchasers of this service also will be provided with data for 1983-1985 as they become available and will also be notified of future statistical releases relating to partnership returns.

# Other Services — Price dependent on the request

 Unpublished tabulations from
 Special tabulations produced SOI program are available. Includes detailed tables underlying those published in SOI Bulletin.

11.5

- to user specifications.
- Public use tape files, including the Individual Tax Model (1978-1985), among others. (Earlier files are available from the Machine Readable Branch (NNSR) of the National Archives, Washington, DC 20408.

#### **BUSINESS SOURCE BOOKS**

(Available from Statistics of Income Division)

In addition to the Corporation Source Book, two others are now being offered by the Statistics of Income Division (see below). Information can be obtained by writing to Director, Statistics of Income Division (TR:S) at the address above. Purchase of Source Books is by check made payable to the IRS Accounting Section.

#### Corporation Source Book, 1985, Publication 1053 — Price \$175.00

This is a 480-page document that presents detailed income statement, balance sheet, tax and investment credit items by major and minor industries and size of total assets. This report is part of an annual series and can be purchased for \$175 (issues prior to 1982 are for sale at \$150). A magnetic tape containing the tabular statistics for 1985 can be purchased for \$1,500.

#### Partnership Source Book, Publication 1289 — Price \$30.00

This is a 291-page document showing key partnership data for 1957 through 1983, at the minor, major and division industry level. Includes a historical definition of terms section and a summary of legislative changes affecting partnerships during that period. Tables feature:

- Number of partnerships
- Number of partners
- Business receipts
- Depreciation
- Taxes paid deduction
- Interest paid

- Payroll
- Payments to partners
- Net income

Purchasers of this service also will be advised of the release of subsequent years' data. A magnetic tape containing the tabular statistics can be purchased for an additional \$200.

#### Sole Proprietorship Source Book, Publication 1323 — Price \$95.00

This Source Book is a companion to that for partnerships, shown above. It is a 244-page document showing key proprietorship data for 1957 through 1984. Each page contains statistics for a particular industry. Included will be data on:

- Number of business
- Business receipts
- Interest paid

- Depreciation
- Taxes paid deduction
- Payroll
- Net income

As with Partnerships, a magnetic tape containing the tabular statistics can be purchased for \$245.

## **OTHER PUBLICATIONS**

(Available from Superintendent of Documents GPO, Washington, D.C. 20402)

# The Statistics of Income (SOI) Bulletin (Quarterly) — Publication No. 1136 Subscription price \$16.00; Single copy price \$6.00

The SOI Bulletin provides the earliest published financial statistics from the various types of tax and information returns filed with the Internal Revenue Service. The Bulletin also includes information from periodic or special analytical studies of particular interest to tax administrators and economists.

# Statistics of Income—1985, Corporation Income Tax Returns, Publication No. 16 Price \$9.50

Presents information on—

- Receipts
- Deductions
- Net income
- Taxable income
- Income tax

- Tax credits
- Distribution to stockholders
- Assets
- Liabilities

Data classified by-

- industry
- · accounting period
- size of total assets
- size of business receipts

# IRS Methodology Reports on Statistical Uses of Administrative Records

Statistics of Income and Related Administrative Record Research: 1986–1987.—Selected papers given at the 1986 and 1987 Annual Meetings of the American Statistical Association in Chicago and San Francisco, respectively. Papers focus on on-going wealth estimation research and U.S. and Canadian efforts regarding methodological enhancements to corporate and individual tax data and recent refinements to disclosure avoidance techniques.

**Record Linkage Techniques—1985.—**The Proceedings of the Workshop on Exact Matching Methodologies held in Arlington, Virginia, May 9–10, 1985. Includes landmark background papers on record linkage use and papers describing methodological enhancements, applications and technological developments, as well as extensive bibliographic material on exact matching.

Statistical Uses of Administrative Records: Recent Research and Present Prospects.—A two-volume reference handbook on research results involving the use of administrative records for statistical purposes from 1979 through 1982.

- Volume I (March 1984) focuses on general considerations in administrative record research, applications of income tax data, uses based on data from other major administrative record systems, and enhancements to statistical systems using administrative data.
- Volume II (July 1984) focuses on comparability and quality issues, access to administrative records for statistical purposes, selected examples of end uses of linked administrative statistical systems, and a status report which sets goals for the future.

Statistics of Income and Related Administrative Record Research: 1984.—Selected papers given at the 1984 Annual Meeting of the American Statistical Association in Philadelphia. Papers focus on future policy issues, applications, exact matching techniques, quality control, missing data and sample design issues.

Statistics of Income and Related Administrative Record Research: 1983\*.—Selected papers given at the 1983 Annual Meeting of the American Statistical Association in Toronto. Papers focus on use of administrative records in censuses and surveys, applications for epidemiologic research and other statistical purposes, and statistical techniques involving imputation and disclosure and confidentiality.

Statistics of Income and Related Administrative Record Research: 1982.—Selected papers given at the 1982 Annual Meeting of the American Statistical Association in Cincinnati. Papers focus on statistical uses of administrative records, resulting methodologic advances, and estimates and projections for intercensal updates.

Statistics of Income and Related Administrative Record Research.—Selected papers given at the 1981 Annual Meeting of the American Statistical Association in Detroit. Papers focus on applications and methodologies with an emphasis on IRS' Statistics of Income Program, and Small Business Data Base, nonprofit and pension data, and on Canada's Generalized Iterative Record Linkage System.

**Economic and Demographic Statistics\*.**—Selected papers given at the 1980 Annual Meeting of the American Statistical Association in Houston. Papers focus on evaluation of the 1977 Economic Census, CPS hot deck techniques, and efforts to upgrade Social Security's Continuous Work History Sample.

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Personal Income and Adjusted Gross Income, 1984–1986  By Thae S. Park and Jane S. Reeb  This article compares the Department of Commerce measure, "personal income," with the Internal Revenue Service measure, "adjusted gross income" or AGI, for 1984–86. The reconciliation incorporates personal income estimates published in the July 1988 revision of the National Income and Product Accounts with final IRS estimates of AGI, for 1984–86.	
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Projections of Tax Return Filings, 1990–1997 By Marian Mak For Fiscal Year 1989, 202.3 million returns and supplemental documents are projected to be filed, a 2.3 percent net increase over estimated 1988 filings. Individual income tax return filings in 1988 increased by 3.7 percent over 1987, caused primarily by two major occurrences. Provisions in the Tax Reform Act of 1986 led to an increase in the number of taxpayer dependents who had to file their own returns as well as a decline in the number of individuals required to file because of the increase in the standard deduction and personal exemption amounts. Also, the illegal alien amnesty program is expected to slightly increase the number of persons filing for the first time.	95
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# SOI Bulletin Board

# Winter 1988-1989



# SOME OBSERVATIONS AND INSIGHTS

The Statistics of Income (SOI) Division has been heavily involved in quality since before the time that it became the "in" thing to do. In the mid-1960's processing of tax returns for the Statistics of Income programs was decentralized; work which had historically been done in-house was moved to the IRS service centers, where the tax returns were being received and processed for tax administration purposes. As part of that move, what are now thought of as "quality improvement initiatives" were instituted, to ensure that the data being extracted from the tax returns for statistical use were complete and accurate.

More recently our focus has been on supporting Servicewide quality initiatives, based on the concepts of Dr. Joseph Juran of the Juran Institute—one of the foremost leaders of modern quality techniques in the world.

In the last year we became directly involved in an IRS initiative to measure the accuracy of telephone responses to taxpayer requests for assistance. This joint effort between IRS and the General Accounting Office gained added importance because of all the tax law changes introduced by the Tax Reform Act of 1986, the effects of which were most apparent during the last filing season.

Closer to home, the SOI Division has been busy developing its own quality initiatives, which include "quality planning," "quality control" and "quality improvement"—also known as the Juran Trilogy:

 In the planning area we have recently completed the Service's first quality planning team project to redesign the SOI program's sample file of individual income tax returns. Other planning activities have focused on the IRS service centers. The primary goal of those efforts has been to involve the "suppliers" (i.e., those who sample, edit, and key-enter data from tax returns) and "customers" (who are the data publishers and users, ourselves and you, the public) in the planning process. Obviously, we are still in the beginning stages here, and we need your ideas.

- In the area of quality control, we have established higher quality standards for such service center operations as key entry, error resolution, and location of missing returns. These expectations are being carried a step further this year by asking the service centers to develop new measures of the current quality of each operation and to commit themselves to more closely monitoring execution.
- Quality improvement initiatives have been undertaken on a national level, with the formation of a quality improvement team to develop a better system for locating returns needed for the SOI sample. (For a variety of reasons some of the returns are not readily available when needed for statistical processing.) This team has been very successful in improving the tracking of tax returns, benefiting not only the SOI program but also other parts of IRS. where the actual returns are needed for tax administration purposes. Still other SOI quality improvement initiatives are being undertaken on a local level, both in the service centers and here in the Statistics of Income Division.

With the establishment of the Division's own "quality council," quality activities have become a top priority, as the council assesses Division needs for new quality initia-

tives. This is costly in the beginning; however, we expect the long-term payback to be substantial. Your feedback on how to achieve these objectives is invited, as always.

Fritz Scheuren Director Statistics of Income Division



#### THIS ISSUE AT A GLANCE

The Winter 1988–1989 issue of the *Bulletin* focuses on the income of certain classes of tax filers and provides projections of tax returns filings through 1996. A brief abstract of each article is provided below:

Projections of Returns to be Filed in Fiscal Years 1989–1996.—Presents projections of the major types of returns to be filed for fiscal years 1989–1996. These Fiscal Year projections include the effects of the Tax Reform Act of 1986. The projections also take into account the effects of other recent legislative as well as regulatory and administrative changes affecting the filings of the various tax returns.

Reconciliation of Personal Income and AGI.—Presents data on the reconciliation of the Bureau of Economic Analysis measure of personal income with the Internal Revenue Service measure of adjusted gross income, by type of income for 1984–1986.

Foreign Recipients of U.S. Income, and Tax Withheld, 1986.— Presents data on the amount of income paid to foreign persons (including individuals, corporations and other organizations), and the U.S. tax that was withheld, based on all Forms 1042S filed with the IRS in 1986.

# SOI Bulletin Board

Winter 1988-1989

Individual Income and Tax Shares, 1916–1950.—Presents an analysis of selected percentile shares of the income and tax over time, based on income tax returns of persons whose income was \$25,000 or more in 1986 dollars. A similar analysis for 1951–1986 is now in preparation.

#### **BEHIND THE SCENES**

Even before our current commitment to modern quality management techniques, one of our past employees who did much to help maintain high standards in SOI programs was LILLIE DORSEY.

A 27-year veteran of the SOI Division, immediately prior to her retirement Lil was acting as Assistant Director of the Division. She began her career at IRS as a programmer, then, as a systems analyst, as the Division went through the transition from centralized to decentralized computer processing. Over the years Lil distinguished herself within the SOI Division, where she held many increasingly responsible positions-including chief of nearly every Branch in the Division. Her contributions were also recognized by the IRS, when she was nominated as an "Outstanding Woman in Government."

Some current Division employees who are following in the "quality tradition" exemplified by Lil have participated in two meetings of the American Statistical Association (ASA) during the past six months. CHARLES DAY, SUSAN HINKINS, HOMER JONES, JANET McCUBBIN, and MIKE WEBER attended ASA's Annual Meeting in New Orleans, where they discussed the progress they've made on ongoing work in their areas of expertise:

 Charles spoke about an effort underway to develop previously unavailable employment and payroll data (i.e., wages paid) and number of employees) for persons who filed income tax returns for sole proprietorship businesses;

- Susan and Homer described recent developments in their work to redesign the SOI sample of corporation income tax returns:
- Janet worked with me and H. LOCK OH to analyze the statistics on income and tax distributions based on individual tax returns filed since the inception of the income tax in 1913; and
- Mike's presentation on early results from a study of the individual income tax returns filed in
   the first-four-months of 1988 is-included in this issue of the Bulletin.

More recently, MARY BATCHER and JERI MULROW attended ASA's winter meetings in San Diego, where they, too, spoke on current work in which they are involved:

- Mary described the statistical concepts employed to improve the 1987 Integrated Test Call Survey System—IRS' method for assessing the quality of their toll-free assistance operation; and
- Jeri's presentation documented procedures developed to correct for nonsampling errors in the Corporation SOI sample.

Look for these papers to appear in this and other SOI publications over the next year.

# YOUR CALL

As you may know, publication of the SOI Bulletin has not been as timely as we'd like it to be. Since the focus of this feature is "quality," you may be thinking that quality—like charity—"should begin at home."

Not surprisingly, the focus of one of our quality improvement projects is to re-examine all aspects of the *Bulletin* publication process.

As part of that project, the editorial staff has already begun to try to streamline the printing effort for the *Bulletin*. In particular, we are exploring several in-house desk-top publishing options and other technological enhancements which could improve our schedule. Furthermore, we have been in touch with our "customers"—you, the data users—to see how to better serve you, both in the interim and over the long run.

These discussions are partially responsible for our decision to make—selected—historical—tables available on diskette, as we did in the spring of 1987; to publish special 75th anniversary releases, which highlight the historical development of the Statistics of Income programs (as we did in our last issue and will be continuing later in 1989); and to introduce the "SOI Bulletin Board" in the Winter 1987—1988 issue of the *Bulletin*.

# UPCOMING FEATURES

The following are a few of the articles to look for in upcoming issues of the SOI Bulletin:

- Individual Income Tax Returns, Preliminary Data, 1987;
- Foreign Corporate Investment and Activity in the U.S., 1984– 1985;
- Private Foundations, 1985;
- Individual Income and Tax Shares, 1951–1987;
- Individual Income Tax Rates, 1986:
- Environmental Taxes, 1987.

# Individual Income Tax Shares and Average Tax Rates, Tax Years 1916–1950

#### By Fritz Scheuren and Janet McCubbin\*

The annual Statistics of Income (SOI) publications are an invaluable source of information on the U.S. economy. The first SOI report (released in 1918) focused on returns filed for 1916, and it also contained aggregate information (but not data distributed by income size class) for 1913 through 1915 [1]. Thus, the data published in SOI cover the entire 75-year period of the modern income tax [2]. In view of this long history, it seemed worthwhile to try to analyze the published SOI volumes as if they constituted a time-series data base. To this end, a series of articles is planned for the SOI Bulletin. The series will include:

- An initial re-examination of the 1916 to 1950 period, presented in this article;
- A brief look at the 1951 to 1986 period, to be presented in the upcoming Spring SOI Bulletin;
- An overall look at the entire 1916 to 1987 period, to appear in the Fall 1989 or Winter 1989–1990 SOI Bulletin.

Subsequent articles may also be produced, as appropriate.

The principal focus of the first two articles will be on two important and closely related measures of the taxation of different income groups:

- Average Income Tax Rates—the Federal income tax liability for a group as a percentage of the reported income of that group; and
- Income Tax Shares—the Federal income tax liability for a group as a percentage of total Federal income tax liability for all groups.

(See the Data Limitations and Definitions Section for explanations of other terminology.) To derive these two measures, the original Statistics of Income publications for 1916 through 1986 were "dusted off" and information for each year on the number of returns, income and tax by income size class was entered onto a computer file [3]. A principal goal of this historical treatment is to provide previously published data that would otherwise be difficult to find or

\*Dr. Fritz Scheuren is Director, Statistics of Income Division. Janet McCubbin is an economist, Special Projects Section, Foreign Statistics Branch. inconvenient to use. There are plans, for example, to make all of the data produced available on tapes or on floppy disks.

The information presented here does suffer from a number of limitations. Some of these limitations have been mitigated, as noted in the Data Preparation section and some are still being addressed; other issues may best be left to scholars outside the Internal Revenue Service. Reports on the progress of their work will appear in subsequent issues of the *Bulletin* [4].

It must be remembered that the SOI data used for this study were prepared over a more than 70-year period by many different people, almost none of whom envisioned the demands that a time-series analysis would place on their work. Under these circumstances, the results expected from this effort are modest; nonetheless, the data set could ultimately be very valuable to many researchers and policy analysts.

This article is organized into five sections. Perhaps the most important of these is the extensive set of basic tables that have been prepared. To guide the reader in their use, a synopsis of the individual income tax law changes over the 1916 to 1950 period (Exhibit A) is provided. Introducing these major pieces of the article are an overview of the preparation of the data, a brief review of a portion of the results obtained and a short discussion of data limitations and definitions of terms.

#### **OVERVIEW OF DATA PREPARATION**

Historically, SOI data have been tabulated for use in SOI publications and, except for a few (mainly recent) experiments, these data have not been retained in an electronic medium [5]. The first step to take, therefore, was to go back to the original published SOI volumes, retrieve the information needed (including corrections entered by hand on the file copies) and computerize it. The data were then subjected to a number of adjustments designed to overcome some of the problems inherent in using annual cross-sections in a time-series context. These adjustments included transforming the data from current to constant dollars, standardizing the coverage of each year and standardizing the income size classes.

#### **Constant Dollars**

To eliminate the influence of the inflation (and deflation) in pn prices over the period, all money amounts in this study

are presented in 1986 dollars, unless otherwise noted. The Consumer Price Index (CPI) was employed to convert the data to 1986 dollars [6] (see Figure A).

Figure A.—Consumer Price Index, 1986 = 100

Year	Index	Year	Index
1916	10.0	1934	12.2
1917	. 11.7	. 1935	, 12.5
1918	13.7	1936	12.6
1919	15.8	1937	13.1
1920	18.3	1938	12.8
1921	16.3	1939	12.7
1922	15.3	1940	12.8
1923	15.6	1941	13.4
1924	15.6	1942	14.9
1925	16.0	1943 <sup>:</sup>	15.8
1926	16.1	1944	16.0
1927	15.8	1945	16.4
1928	15.6	1946	17.8
1929	15.6	1947	20.4
1930	15.2	1948	22.0
1931	13.9	1949	21.7
1932	12.5	1950	22.0
1933	11.8	:	

Source: Bureau of Labor Statistics, as cited in U.S. Department of Commerce, Bureau of the Census, Statistical Abstract of the United States. The index for 1967 = 100 was converted so that 1986 = 100

The CPI was chosen over other price indices, in part, because it appeared to be the only readily available series covering the years prior to 1929 [7]. The CPI was selected for other reasons as well. It is probably the most widely

used source of information on changes in the prices of consumer goods and services. Also, the change in the CPI over time is a more appropriate measure of inflation (or deflation) from year to year than the year-to-year change in the Personal Consumption Expenditure Deflator, another well-known index [8]. While the focus of the current research is on a CPI-based analysis, an analysis of the sensitivity of these estimates to the use of alternative price indices will be included in the third paper in this series [9].

#### Filing Requirements

The comparability of tax return data over time is eroded by numerous legal and economic developments occurring between 1916 and 1950. Perhaps the most apparent of these is the fluctuation of the income tax filing requirement (see Figure B).

At the beginning of the period, returns were required if net incomes were above a certain value. For married couples filing joint returns, this level was set at \$3,000 in current dollars (\$30,000 in 1986 dollars). At the onset of World War I in 1917, the net income filing requirement for joint returns was dropped to \$2,000 in current dollars (\$17,094 in 1986 dollars), where it remained through 1923.

Figure B.—Income Tax Return Filing Requirements in 1986 Dollars, Tax Years 1916-1950

	Married Fil	ing Jointly	Single			
/ear	Net Income	Gross Income <sup>1</sup>	Net Income	Gross Income		
	(1)	(2)	(3)	(4)		
1916	\$30,000	N/A	\$30,000	N/A		
1917	17.094	N/A	8.547	N/A		
1918	14,599	N/A	7.299	N/A		
919	12,658	· N/A	6.329	N/A		
920	10,929	N/A	5.464	N/A		
921	12,270	\$30,675	6.135	\$30,675		
	13.072	32,680	6,536	32.680		
922			6,410	32,051		
923	12,821	32,051	·	32.051		
924	16,026	32,051	6,410	31,250		
925	21,875	31,250	9,375			
926	21,739	31,056	9,317	31,056		
927	22,152	31,646	9,494	31,646		
928	22,436	32,051	9,615	32,051		
929	22,436	32,051	9,615	32,051		
930	23,026	32,895	9,868	32,895		
931	25,180	35,971	10,791	35,971		
932	20,000	40,000	8,000	40,000 -		
933	21,186	42.373	8,475	42,373		
934	20,492	40.984	8,197	40,984		
035	20,000	40.000	8,000	40,000		
936	19.841	39,683	7.937	39.683		
337	19.084	38.168	7,634	38.168		
38.	19.531	39,063	7.813	39.063		
300	19,685	39.370	7.874	39,370		
339	19,065 N/A	15.625	,,5/4 N/A	6.250		
940		11,194	N/A	5,597		
941	N/A	•	N/A	3,356		
942	N/A	8,054				
943	N/A	7,595 <sup>2</sup>	, N/A	,3,165 3,125		
944:	N/A	3,125	N/A			
945	N/A	3,049	~ N/A	3,049		
946	N/A	2,809	N/A	2,809		
947	- N/A	_2,451	. N/A	2,451		
948	N/A ,	2,727	N/A	2,727		
949	N/A	2,765	N/A	2,765		
950	N/A	2.727	N/A	2,727		

For 1944 and after, this filing criterion applies to income earned by either spouse; prior to 1944, the net income and gross income filing thresholds were applied to the combined income of the couple.

not applicable.

<sup>&</sup>lt;sup>2</sup> Or \$3,949 earned by one spouse only, for purpose of the victory tax

NOTE: For corresponding current dollar thresholds, see the Synopsis of Law Section (Exhibit A)

In 1921, however, a filing requirement based on gross income was also imposed. This additional criterion was set much higher than the net income requirement (at \$5,000 in current dollars from 1921 through 1939, which averaged \$35,475 in 1986 dollars). Net income filing levels varied prior to World War II, partly in response to the relative prosperity of the 1920's (when they were raised) and to the Great Depression (when they were lowered).

In 1940, steps were taken to begin expanding the coverage of the income tax and to simplify the filing requirements. For example, the net income requirement was eliminated altogether and the gross income level for joint returns was lowered to \$2,000 in current dollars (\$15,625 in 1986 dollars). This trend of lowering the gross income filing limit continued through 1944, when it stood at \$500 in current dollars (\$3,125 in 1986 dollars), regardless of marital status. For 1948 this level was raised to \$600 in current dollars (\$2,727 in 1986 dollars), where it was to stay until 1970 [10].

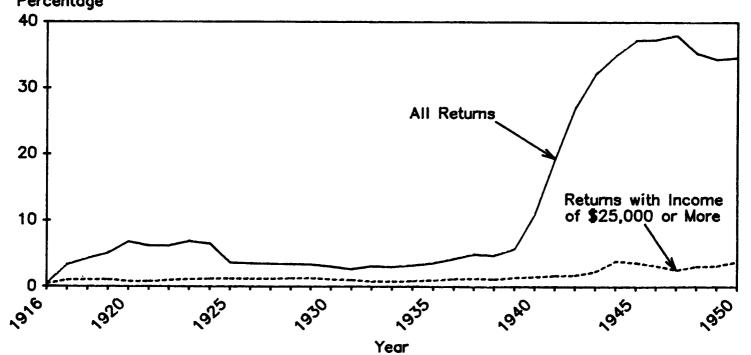
#### **Constant Coverage**

From this discussion of filing requirements, it is evident that during the early years of the Federal income tax, only fairly affluent individuals filed returns. Indeed, it really was not until World War II that the income tax became a "mass" tax (see Figure C). The number of returns filed, expressed as a percentage of the U.S. population, fluctuated between 0.42 percent and 6.88 percent in the first 20 years of the period. In 1939, the ratio of returns to population stood at 5.8 percent [11]. During World War II, though, it rose dramatically and, after the War, it continued to climb, reaching a high of over 38 percent for 1947 [12]. Data for the period prior to 1940, therefore, are really not comparable to information for 1940 and thereafter.

As a first step in adjusting for the effects of the variation in the filing threshold, attention is confined to returns with income of \$25,000 or more in 1986 dollars [13]. This relatively high level is a compromise of sorts. For two of the years (1916 and 1931), the net income threshold for joint returns is actually above \$25,000, slightly in 1931 and significantly in 1916 [14].

The introduction of a common artificial filing threshold indexed to inflation has definite benefits in increasing year-to-year comparability. It also has the additional feature of straightening out the trend line, as shown in Figure C, and defining a more constant percentage of the U.S. population to study (especially in the pre-1940 period). There are some disadvantages to this approach too. The

Figure C
All Returns and Returns with Income of \$25,000 or More as Percentages of U.S. Population, 1916 — 1950
Percentage



primary one is that, even with this change, it is not possible to look at exactly the same part of the income distribution in every year.

Limiting the analysis just to returns with \$25,000 or more in constant 1986 dollars is not entirely satisfactory since there are changes in real income over the period. A better basis for study would be returns that represent a constant portion (i.e., the top 1 percent) of the income distribution for each year. Pechman [15], for example, in his analysis of the post World War II period, examined constant percentiles of the U.S. population by relating data on the number of returns filed and the number of exemptions claimed (an indication of the number of individuals represented by the returns) to the U.S. Census Bureau information on families and unrelated individuals [16]. Pechman and others have also related income data from tax returns to aggregate personal income data produced by the Bureau of Economic Analysis [17].

The largest problem in extending Pechman's approach to the data presented here is that the Census Bureau and Bureau of Economic Analysis series do not begin until after World War II; hence, these series will have to be estimated for earlier years before they can be applied to the older income tax data. Current SOI efforts to do this will be discussed in the third article of this series.

#### **Baseline Comparisons**

Confining analysis just to returns with income of \$25,000 or more in 1986 dollars does result in a loss of data. For an initial look at the 1916 to 1950 period, this is not a serious omission, especially prior to 1940. For example, the aggregate income reported by this group tracks other economic time series very closely, notably the Gross National Product (GNP) series shown in Figure D [18]. (Incidentally, notice that two different scales are used in the graph. The scale on the left axis, which ranges from 0 to \$300 billion dollars, is for income from the returns and the scale on the right axis, which ranges from 0 to \$1,500 billion, is for GNP.) For most of the pre-1940 period, returns with income of \$25,000 and above in 1986 dollars accounted for 90 percent or more of the Federal individual income tax liability reported (see Figures E and F). During the World War II years, however, a sharp drop occurred in the percentage of total tax liability accounted for by this group. Even so, it still stood at roughly 60 percent in the late 1940's. Except for 1916, though, the \$25,000 plus group at no time constituted a majority of returns filed and, after 1939, was never again to constitute more than half of the income reported. (1916 is not shown in Figure E; all returns filed for 1916 have income of over \$25,000 in 1986 dollars.)

Tax rates are shown in two different ways in Figures G and H. Figure G compares average tax rates for all returns with

average tax rates for returns having income of \$25,000 or more. The graph shows that the overall patterns are quite similar; however, there are greater rises in average tax rates for the \$25,000 group during periods of tax rate increases and steeper drops in periods of tax rate decreases. The difference in rates varies from 0.70 percent to 5.72 percent in the 1917 to 1940 period. In the later period, the difference in the average tax rates for the two groups is much greater, ranging from 7.81 percent in 1949 to 14.96 percent in 1943.

Figure H, which shows how tax rates changed at the margin, largely explains why the average tax rates behave as they do. The marginal normal tax and surtax rates are low and relatively flat from 1916 to 1940. Both rates were raised during World War II; however, the increase in marginal surtax rates, which were applied to higher incomes, was much greater. Figures G and H show that in general, average rates declined after 1943, although marginal surtax rates did not. This is due in part to the change in the income concept which occurred in 1944. AGI, applicable in 1944 and thereafter, is a broader concept than net income, which is applicable to data for 1916 through 1943. The average tax rate data in Figure G also reflect statutory reductions in combined normal tax and surtax or limitations on the combined taxes in effect for 1923, 1940 and 1944 through 1950; the marginal rates shown in Figure H do not reflect these reductions and limitations and so are slightly overstated for those years. This is particularly significant in explaining the drop in average tax rates occurring between 1947 and 1948 [19].

#### **Constant Size Classes**

The current dollar income size classes used in the SOI publications over the years varied considerably, as the distribution of income changed and the coverage of the U.S. population grew. To treat the entire collection of information in a uniform way, a method had to be used to bring the different size classes into alignment. A relatively sophisticated technique was developed especially for adjusting the published size classes and corresponding aggregates to new common constant and current dollar size classes or to classes defined by fixed percentiles. While it is beyond the scope of the current discussion to explain the interpolation technique in detail, at least two observations should be made:

- The procedure uses all of the existing published information (before returns with income of less than \$25,000 in 1986 dollars are dropped) and perfectly fits a smooth curve to it so that new statistical data can be obtained at any point, regardless of where the original size classes were placed.
- Recent SOI research and prior results with the interpolation method being used provide evidence on the

Figure D
Aggregate Income of Returns with Income of \$25,000 or More Compared to Gross National Product (GNP), in Billions of 1986 Dollars, 1916 — 1950

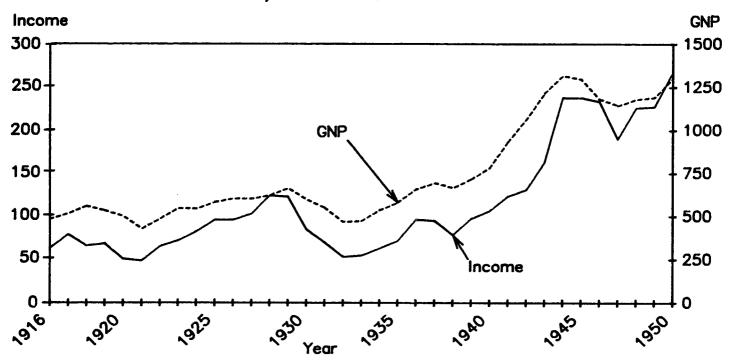


Figure E
Returns with Income of \$25,000 or More as a Percentage of Total Returns:
Number, Income and Federal Income Tax, 1917 — 1950
Percentage

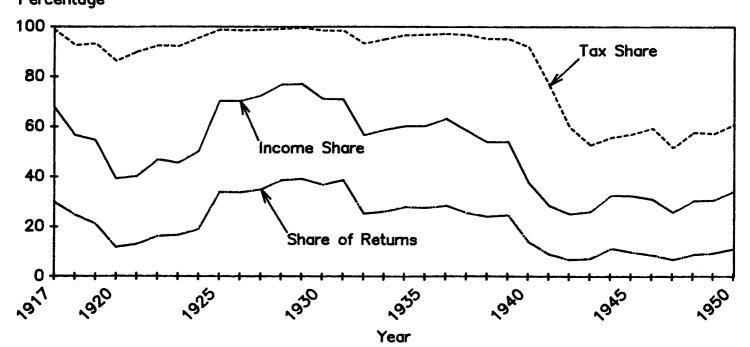


Figure F.—Number of Returns, Income and Federal Income Tax for All Returns and for Returns with Income of \$25,000 or More, Tax Years 1916–1950

[Money amounts are in thousands of 1986 dollars]

T		All returns		Returns with income of \$25,000 or more					
Tax year	Number	tncome	Federal income tax	Number	Income	Federal income tax			
1916	429,401	63,285,233	1,742,110	429,401	63,285,233	1,742,110			
1917	3,472,890	116,687,034	5,771,359	1,039,939	79,262,611	5,707,313			
1918	4,425,114	116,238,241	8,231,547	1,088,142	65,729,460	7,611,418			
1919	5,332,760	125,692,981	8,035,633	1,126,152	68,412,748	7,487,529			
1920	7,259,944	129,702,891	5,874,612	845,294	50,604,900	5,064,399			
1921	6,662,176	120,105,601	4,413,417	858,958	48,190,115	3,969,455			
1922	6,787,481	139,452,373	5,627,824	1,096,551	65,389,500	5,198,177			
1923	7,698,321	158,829,910	4,241,449	1,277,331	72,131,039	3,906,361			
1924	7,369,788	164,462,519	4,514,519	1,401,885	82,526,321	4,314,416			
1925	4,171,051	136,841,100	4,590,969	1,412,304	96,107,503	4,535,197			
1926	4,138,092	136,388,236	4,549,509	1,389,218	95,754,882	4,482,275			
1927	4,101,547	142,690,449	5,257,209	1,430,996	103,239,147	5,191,472			
928	4,070,851	161,707,224	7,463,167	1.567.243	124,197,168	7,396,152			
929	4,044,327	158,979,077	6,422,679	1.583.251	122,390,023	6,396,740			
930	3,707,509	119.201.546	3 136 283	1.359.949	84.679.225	3,086,864			
931	3,225,924	97,877,669	1,770,698	1,246,059	69,322,835	1,741,877			
932	3,877,430	93,247,272	2,639,696	971,415	52,728,840	2.459.475			
933	3,723,558	93,293,542	3.170.508	967,763	54,719,540	3,010,542			
934	4.094.420	104,891,820	4.191.803	1.142.863	63,171,129	4,051,364			
935	4,575,012	119,278,496	5.259.512	1,258,262	71.880.465	5.089.615			
936	5.413.499	152,699,286	9,635,056	1,536,232	96,512,174	9,364,099			
937	6.350.148	162,126,519	8,714,267	1,610,856	94.581.167	8,427,961			
938	6,150,776	145,788,508	5,672,813	1,475,320	78,265,050	5,398,252			
939	7,570,320	180,621,402	7.015.228	1.871.434	97,542,665	6.670.341			
940	14.598.074	283,669,680	11.257.555	2.011.064	106.603.665	10.331,317			
941	25.770.089	436,770,276	28,473,246	2.275.629	123,489,979	21,790,549			
942	36,456,110	527,447,846	59,215,040	2,413,908	131,136,060	35,376,630			
943	43,506,553	627,910,519	91,452,158	3.152.991	163,075,671	48.133.168			
944	46,919,590	729,467,100	101.352.506	5.238.391	237,897,231	56.448.045			
945	49,750,991	733,543,482	103,965,720	4.843.415	237,257,604	59,211,657			
946	52,600,470	754,662,955	90,314,118	4,478,549	233,097,131	53,640,771			
947	54,799,936	736,741,544	88.609.221	3.638.193	189,670,375	45,665,188			
948	51,745,697	746,244,823	70.188.768	4.555.689	226,287,703	40,441,135			
949	51,301,910	743,655,323	66.996.041	4.764.434	227,475,295	38,255,082			
1950	52,655,564	817,611,264	83,522,373	5,786,493	279,879,931	50,865,192			

basic soundness of the approach, in part because the use of a strong global distributional assumption is not necessary [20].

(For the mathematically minded, it might be noted in passing that the basic approach taken was to employ "spline fitting" procedures to the tabulated income data. For a recent review of this area of statistical application, see [21].)

Six basic tables were produced using the interpolation approach devised. Of these, Table 1 is the most straightforward. It simply summarizes in current dollars the number of returns, income and tax for each year, for all returns, without regard to the \$25,000 threshold. This table is what the published Statistics of Income data would have looked like for the 1916 through 1950 period if they had always been tabulated with the same current dollar size classes. This table is not particularly useful because of the varying filing requirements over the years. However, it provides an interesting overview of the period and is included for the sake of completeness.

The remaining tables all start out by using the interpolation procedure to separate out what was, for most years, the bulk of the usable portion of the tax return income distribution: returns with income of \$25,000 or more in 1986 dollars. This means that for any percentages shown (the top 1 percent of returns, for example), the base is returns with income of \$25,000 or more in 1986 dollars. In addition, all money amounts on Tables 2 through 6 are expressed in 1986 dollars. The tables are briefly described below:

- Table 2 shows selected statistics for groups of returns with constant tax shares (5 to 50 percent in increments of 5) for each year. These statistics include the number of returns in the group, the percentage of returns (with \$25,000 or more) accounted for by the group, income, Federal income tax, mean income before and after tax, the average income tax, the minimum income required for a return to be included in the group, the income share of the group before and after tax, the number of returns per 100,000 of U.S. population, the average income tax rate and the income tax share of the group. All groups are cumulated from the top.
- Table 3 shows the same statistics for groups of returns with constant income shares (5 to 50 percent in increments of 5) for each year.

Figure G Average Tax Rates for All Returns and for All Returns with Income of \$25,000 or More, 1916 — 1950



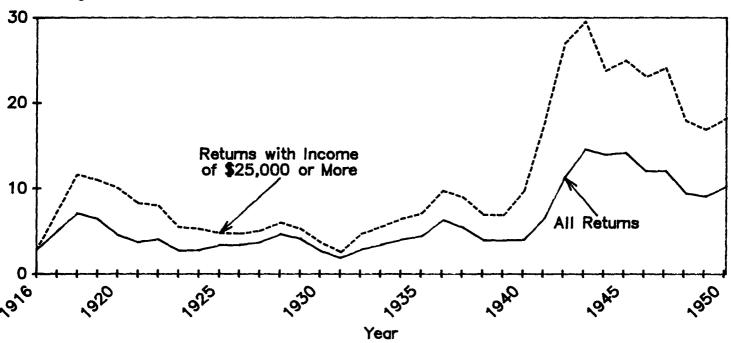
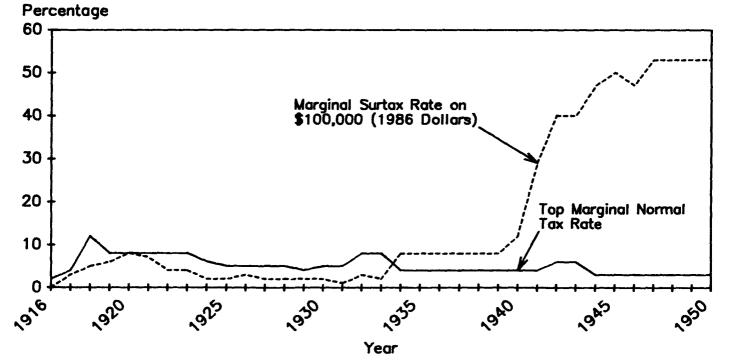


Figure H Marginal Normal Tax Rate for the Top Normal Tax Bracket and Marginal Surtax Rate on \$100,000, 1916 — 1950



- Table 4 shows the same statistics again, this time for constant percentiles of returns (1 percent and then 5 to 50 percent in increments of 5) for each year.
- Table 5 consists of the same data tabulated by selected constant dollar (\$25,000 to \$1,000,000) income size classes. Part VII of this table may be of particular interest as it shows the statistics for the entire group of returns under consideration: returns with income of \$25,000 or more (summarized in Figures E and F above.)
- Table 6 looks at the income and tax data tabulated by selected constant numbers (10 to 200) of returns for each 100,000 of U.S. population. That is, it shows the statistics for groups of returns representing selected constant percentages (0.01 to 0.2 percent) of the U.S. population.

These six tables represent the beginning of a thorough re-analysis of the early days of the income tax. The limitations of the data stemming from the use of only returns with \$25,000 or more in income have been noted earlier in this section. Other-issues-are-reviewed in the Data Limitations and Definitions Section.

#### TAX RATES AND TAX SHARES

The basic tables provided in this article contain a gold mine of information. Just one small vein of the research that these data permit is opened up in this section. The main objective here is to guide the reader through one of the basic tables and perhaps provide some interesting observations along the way. This might facilitate analyses of the other tables, which are not permitted in the space available here.

The last panel of Table 6, repeated here as Figure 1, is discussed. This panel shows the statistics on the top 200 returns per 100,000 U.S. population. (Again, that the number of returns in the top 200 per 100,000 population group is equal to 0.2 percent of the U.S. population.)

Before going into the details of Figure I, three general points might be made:

Confining attention to returns constituting a fixed percentage of the total U.S. population may be the best device used in the basic tables to increase year-to-year comparability; even so, difficulties remain. For example, the number of exemptions generally claimed on returns (an indicator of the number of individuals

1 41 41

Figure I.—Top 200 Returns Per 100,000 U.S. Population (Table 6, Part VI)

[All figures are estimates—money amounts are in 1986 constant dollars]

	Ret	urns	Net	Federal	Меал	income	Average	Minimum	Income	share	Returns	Average income	Income
Tax year	Number	Percent of total	income (thousand dollars)	income tax (thousand dollars)	Before, tax (dollars)	After tax (dollars)	income tax (dollars)	income cutoff (dollars)	Before tax (percent)	After tax (percent)	per 100,000 population	tax rate (percent)	tax share (percent)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1		Part VI — Top 200 returns per 100,000 population											
1916	203,922	47.49	53,131,179	1,716,682	260,547	252,128	8,418	64,416	83.96	83.54	200.00	3.23	98.54
1917	206,536	19.86	47,812,162	5,281,043	231,496	205,926	25,570	71,478	60.32	57.82	200.00	11.05	92.53
1918	206,416	18.97	35,039,775	6,670,140	169,753	137,439	32,314	61,327	53.31	48.81	200.00	19.04	87.63
1919	209,028	18.56	35,861,246	6,621,807	171,562	139,883	31,679	65,426	52.42	47.99	200.00	18.47	88.44
1920	212,922	25.19	28,789,379	4,405,814	135,211	114,519	20,692	57,043	56.89	53.54	200.00	15.30	87.00
1921	217,076	25.27	26,940,224	3,522,335	124,105	107,879	16,226	52,838	55.90	52.96	200.00	13.07	88.74
1922	220,098	20.07	34,873,824	4,589,340	158,447	137,595	20,851	61,984	53.33	50.31	200.00	13.16	88.29
1923	223,894	17.53	36,065,097	3,379,599	161,081	145,986	15,095	64,853	50.00	47.91 47.64	200.00	9.37 <sup>,</sup> 9.69	86.52 92.63
1924	228,218 231,658	16.28 16.40	41,256,382 51,494,093	3,996,430 4,307,657	180,776 222,285	163,265 203,690	17,511 18,595	70,395	49.99 53.58	- 51.53	200.00		92.63
1925	1	ł	1			}	1		]		ł .		J
1926	234,794	16.90	51,251,270	4,255,537	218,282	200,157	18,125 20,811	79,104 82,205	53.52 54.71	51.49 52.55	200.00	8.30 8.77	94.94 95.44
1927	238,070 241,018	16.64 15.38	56,482,276 70,530,870	4,954,518 7,091,568	237,251 292,637	216,440 263,214	29,423	90,074	56.79	54.31	200.00	10.05	95.88
1928 1929	243,534	15.38	68,568,430	6,259,323	281,556	255.854	25,702	86,558	56.02	53.72	200.00	9.13	97.85
1930	246,154	18.10	43,769,692	2,944,851	177,814	165,851	11,963	67,931	51.69	50.04	200.00	6.73	95.40
1931:	248,080	19.91.	34,656,155	1,661,799	139.697	132,999	6,699	58,815	49.99	48.82	200.00	4.80 -	⅓ 95.40
1932	249,680	25.70	29,357,463	2,228,461	117,580	108,655	8,925	48,604	55.68	53.97	200.00	7.59	90.61
1933	251,158	25.95	31,421,374	2,796,751	125,106	113,971	11,135	49,435	57.42	55.36	200.00	8.90	92.90
1934	252,748	22.12	32,956,309	3,774,298	130,392	115,459	14,933	55,168	52.17	49.36	200.00	11.45	93.16
1935	254,500	20.23	36,930,083	4,732,646	145,108	126,513	18,596	59,667	51.38	48.21	200.00	12.82	92.99
1936	256,106	16.67	48,370,271	8,565,601	188,868	155,423	33,446	74,870	50.12	45.67	200.00	17.71	91.47
1937	257,650	15.99	44,882,480	7,603,304	174,199	144,689	29,510	71,647	47.45	43.27	200.00	16.94	90.22
1938	259,650	17.60	36,047,702	4,837,611	138,832	120,201	18,631	61,159	46.06	42.83 38.05	200.00	13.42 14.47	89.61 87.72
1939	261,760	13.99 13.17	40,425,953	5,851,106 9,007,524	154,439 165,735	132,086 131,733	22,353 34,002	67,924 72,798	41.44 41.19	36.25	200.00	20.52	87.19
1940	264,914			l ' '	1				1	ļ		3.0	l':
1941:	267,338	11.75	49,609,474	16,242,864	185,568	124,811	60,758	81,169	40.17 39.55	32.81	200.00	32.74 <sup>7</sup> 44.26 ···	74.54 64.89
1942	269,234 270,214	11.15 8.57	51,867,400 55,841,995	22,957,578 27,474,831	192,648 206,658	107,378	85,270 101,678	85,236 95,369	39.55	24.68	200.00	49.20	57.08
1944	267,830	5.11	59,254,525	26,678,757	200,030	121,629	99,611	106,613	24.91	17.95	200.00	45.02	47.26
1945	266,868	5.51	62,541,510	28,130,542	234,354	128,944	105,410	116,214	26.36	19.33	200.00	44.98	47.51
1946	281,372	6.28	64,532,574	26,767,937	229,350	134,216	95,134	115,348	27.68	21.04	200.00	41.48	49.90
1947	288,166	7.92	57,069,054	23,490,480	198,042	116,525	81,517	99,925	30.09	23.32	200.00	41.16	,: 51.44
1948		6.44	62,649,175	20,498,312	213,485	143,634	69,850	104,854	27.69	22.68	200.00	32.72	50.69
1949	298,608	6.27	60,089,354	18,663,273	201,232	138,731	62,501	99,977	26.42	21.89	200.00	31.06	-48.79
1950	303,736	5.25	71,455,191	24,835,203	235,254	153,489	81,766	113,749	25.53	20.36	200.00	34.76	48.83

represented by the returns) may have been changing; this has not been studied as yet.

- Comparisons in the table are all relative to the base of returns with incomes of \$25,000 or more. For some statistics like tax shares, this is an extremely important consideration. For others like tax rates, it does not matter at all.
- Finally, the top 200 returns per 100,000 U.S. population constitute a very small fraction of the income distribution and movements in this upper tail may be different from movements elsewhere; hence, any conclusions about this select group may not apply to the population as a whole.

The following is a column-by-column review of Figure I, with comments about some trends and other features of the data.

Number of Returns (Columns 1 and 2).—Over the 1916 to 1950 period, the number of returns in the top 0.2 percent of the U.S. population group grew from about 200,000 for 1916 to just over 300,000 for 1950; that is, by almost exactly 50 percent. While the number of returns in this group (column 1) grew as indicated, the percentage of returns represented (column 2) fell over the period. The biggest drop in the percentage of returns occurred as the United States entered World War I; between 1916 and 1917, tax return filings for this group fell from 47 percent of total returns to about 20 percent of total returns. During most of the period leading up to World War II, the percentage fluctuated between about 15 and 25 percent. In the 1940's, however, this group fell steadily in importance. By 1950, the percentage had dropped to just over 5 percent of all returns with \$25,000 or more.

**Net Income (Column 3).**—This column shows the aggregate income reported for the top 0.2 percent of the U.S. population [22]. A cyclic pattern, similar to that in Figure E, exists in the aggregates; this pattern is tied in part to the rise and fall of GNP over the period.

**Federal Income Tax (Column 4).**—Unlike income, Federal taxes assessed followed a different pattern, less reflective of general economic circumstances and more indicative of the Federal Government's revenue needs. Several major jumps in Federal income tax are noticeable throughout the period, including from 1916 to 1917, 1927–1928, 1935–1936, 1940–1941, and 1941–1942, with a definite trend towards greater taxation after 1939.

**Mean Income (Columns 5 and 6).**—This portion of the table shows that mean income before taxes fluctuated quite a bit over the pre-World War II period, but otherwise fell in bad times and rose in good. After factoring in the effects of

taxation, however, the data show that mean income for these top 200 returns per 100,000 population look somewhat different. Even though before-tax income was rising, the after-tax income of this group actually fell between 1940 and 1943, because taxes increased (see Figure J). Changes in the progressive tax rate are no doubt responsible for this trend. The trends for incomes before and after tax are very similar until about 1940; then, there is a divergence, which reflects the much steeper tax rates that were introduced during World War II.

Average Income Tax (Column 7).—Like the aggregate Federal income tax presented in column 4, the average income tax of this group varied greatly. The data show that average taxes were very high in the 1917 to 1919 period and rose again steeply just before and during World War II, to a high of \$105,000 in 1945. In the intervening years, they were much less; in fact, taxes actually were quite low in some years (averaging \$6,699 in 1931). After World War II, however, average taxes fell only slightly, remaining at relatively high levels compared to earlier periods.

Minimum Income Cutoff (Column 8).—Column 8 of Figure I shows the smallest amount of income reported on a return in this group. The minimum income cutoff has some interest in its own right, but its primary value in this table is to relate what is shown here to trends in other tables which focus on the distributions by constant dollar cutoffs (notably Table 5).

**Income Shares (Columns 9 and 10).**—These columns are not the major focus of Figure I, but rather are included to make it possible to go readily from Table 6 to Table 3, the table that shows data corresponding to a series of income shares held constant over the 1916 to 1950 period.

Returns per 100,000 Population (Column 11).— Column 11 is the item held constant in each part of Table 6. It is included here simply for the sake of completeness.

Average Income Tax Rate (Column 12) and Income Tax Share (Column 13).—The last two columns of this panel are, in many ways, the most important feature of the article (both here and elsewhere in the basic tables). In this particular table, when tax rates and tax shares are seen together, a very strong pattern is apparent (see Figure K). In the early period of the income tax, returns in this group were subjected to very low tax rates: on the other hand, their share of the total tax liability was extremely high. The most extreme case is 1916, when the average tax rate was only 3 percent for the group, even though these returns accounted for 98.5 percent of all the Federal income taxes assessed on returns with income of \$25,000 or more in that year. During the World War I years, the tax rates went up to the high teens and the tax shares fell into the high 80's. After the War, tax rates fell and tax shares grew again into

Figure J
Returns Accounting for the Top 0.2 Percent of U.S. Population:
Mean Income in 1986 Dollars, 1916 — 1950

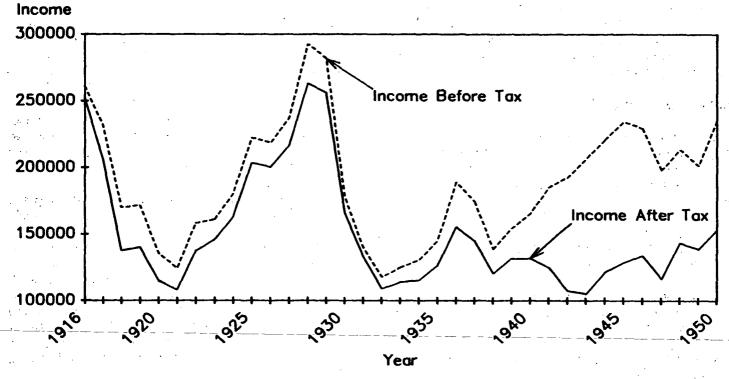
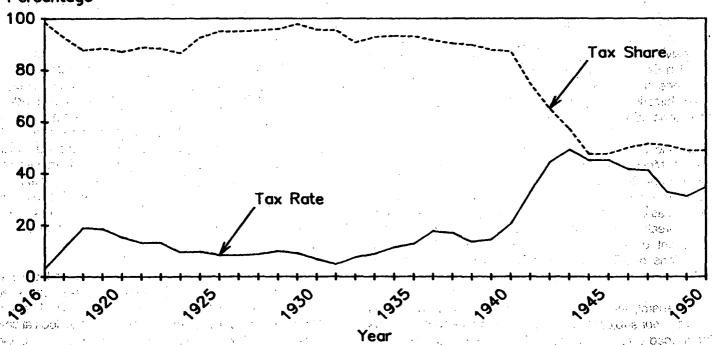


Figure K
Returns Accounting for the Top 0.2 Percent of U.S. Population:
Federal Income Tax Share and Average Income Tax Rate, 1916 — 1950
Percentage



the 90's. This rough pattern of low rates and high shares continued until just before World War II. During the 1941–1942 period, there were sharp rises in the tax rates accompanied by sharp declines in the tax shares. In the last few years of the 1916 to 1950 period, however, the tax share of this group remained roughly constant (at around 50 percent), while average tax rates fell from around 40 percent in 1943 to 35 percent in 1950.

#### **DATA LIMITATIONS AND DEFINITIONS**

Throughout this article, the terminology generally employed is that found in the original *Statistics of Income* publications (from which the results were derived). While this seems appropriate, it can be a source of confusion; for example:

- There have been numerous tax law changes, many of which altered the definitions of apparently identical items from year to year.
- Although generally quite stable, statistical conventions have differed somewhat over time and these differences should be factored into any analyses done.
- Sampling and nonsampling error properties of the data vary over the period, and this requires some consideration as well.

Some of the limitations on the analyses, imposed by the data and statistical methods used, are discussed below. Following that, definitions of terms are provided.

#### **Limitations of Data**

Without a doubt, changes in tax laws are the most important factor to consider. It is for this reason that an extensive, but still incomplete, synopsis of the law is provided in Exhibit A. The definitions given below provide only the general framework within which a concept has been used historically. For year-to-year variations, Exhibit A should be consulted.

Statistical conventions were altered over the 1916 to 1950 period. Most of these changes are believed to have only minor impacts. The one exception is the introduction in 1944 of Adjusted Gross Income (AGI) in place of Net Income as a classifier. This was a major change and makes for a break in the series at that point. Footnotes on the treatment of various items in the SOI publications and definitions of AGI and Net Income are also provided in Exhibit A.

In general, the bulk of the statistical information in this article is *not* subject to sampling error. While sampling was introduced very early in the *Statistics of Income* program, it

was confined largely to returns with net incomes under \$5,000 in current dollars until World War II. Yet by 1950, the last year for which data are included here, sampling was taking place for returns with adjusted gross incomes under \$50,000 in current dollars. Even so, the samples were of truly enormous size (about half a million returns in 1950 and even larger in earlier years); thus, this source of error is not likely to be a major factor.

Little is known about the nonsampling errors in the 1916 to 1950 tax data, since almost nothing specific is said about them in the SOI volumes. There are, however, only two major ways in which nonsampling errors can arise: taxpayer mistakes and processing mistakes.

Since the beginning of the Statistics of Income program, the tax returns used have been unaudited. Obvious mathematical errors made by taxpayers have always been corrected, but the results of IRS examinations are not included [23]. Changes in the compliance behavior of taxpayers occur, but (if recent experiences are a guide) in the absence of tax law changes, these tend to be fairly slow movements [24]. On the other hand, when a major tax law change occurs, misreporting by taxpayers can increase for a time until the altered requirements become familiar. The 1940's, like the 1980's, would seem to be such a period, especially since so many people began to file for the first time. The growing complexity of the tax law is still another factor to consider.

As regards processing mistakes, while they undoubtedly arose, most were almost certainly detected and their impact on the data should be limited [25]. Great care has always been taken in SOI statistical processing; indeed, many practices from the 1916 to 1950 era are followed today (albeit in an updated context [26]).

A few additional points should be made before proceeding to the definition of terms. In the reprocessing of the historical SOI data, new errors may have been introduced. For example, it is possible that mistakes were made in transferring the basic printed information to computer tape. This is highly unlikely given the steps taken, but it cannot be ruled out altogether. Secondly, as noted in the Data Preparation section, the use of the CPI to convert from current to constant dollars has arbitrary elements and at least one alternative approach is planned [27]. Finally, the interpolation procedures used to adjust the data are known to be extremely good, but like all such methods may well be improved upon.

Other limitations exist in these data. Since the focus here is on examining tax rates and tax shares, these weaknesses have been touched on only briefly, if at all. A natural extension of the current work, for example, is to look at shifts in the before-tax and after-tax income distributions over

time. Changes in the income concept during the 1916 to 1950 period, however, make the data in this article hard to use for that purpose. An attempt at such an analysis will be carried out after adjustments are made to standardize the income concepts applicable in various years [28].

#### **Definition of Terms**

Three basic items were obtained from the old SOI volumes: number of returns, income and tax liability, all distributed by size of income. These are defined below.

Returns.—Joint returns for married persons have been allowed since the inception of the income tax. Returns for single persons and married persons filing separately were also provided for. Head of Household returns were not introduced until 1952, however, and returns for surviving spouses were not introduced until 1954 [29]. Filing jointly was not more economical for taxpayers than filing separately, until "income-splitting" was introduced in 1948. As Exhibit A shows, there were many changes in the filing requirements over the 1916 to 1950 period. In addition, as discussed in the Data Preparation Section, the gross income\_requirement\_in\_operation\_since 1921 makes it hard to use the entire tax return net income (or adjusted gross income) distribution for that period. This is the principal reason that an artificial, indexed filing threshold was introduced and attention confined to returns with \$25,000 or more in 1986 dollars [30].

Fiduciary income, accrued to personal trusts and estates, was reported on individual income tax returns from 1916 to 1936. (For 1937, a separate form was introduced for fiduciaries and, beginning with 1938, these returns were tabulated separately from individual returns.) The effect of this convention is to inflate the overall number of "individual" returns by a very small amount. For example, for 1938, the first year for which fiduciary returns are shown separately, there were 200,826 filed, compared to 6,251,009 individual returns. Furthermore, in 1938 at least, there were only 15,956 fiduciary returns above the net income filling requirement in effect for married couples in that year, versus 2,689,311 individual returns.

Prior to 1928, returns filed with deficits in income were not tabulated. To bring the entire time series into better alignment, such returns are omitted from the data provided for all years, although they have been shown in the SOI publications since 1928. To provide an idea of the significance of such returns, they are shown in Figure L as a percentage of total filings.

Income.—The income concept in use over the 1916 to 1950 period changed fairly frequently as the synopsis of law (Exhibit A) illustrates. The treatment of capital gains and losses was altered the most often, although other items of

A Section of the section

Figure L.—Returns with Negative Net or Adjusted Gross Income as a Percentage of All Returns Filed, Tax Years 1928–1950

Year	Percent		Percent		
1928	1.8				
1929	,2.2	1937 .	1.3	1945	0.4
1930	3.8	1938 .	1.6	1946	0.4
1931	5.4	1939 .	1.1	1947	0.5
			0.8 <sup>,</sup>		
1933	4.3	1941 .	0.4	1949	1.0
			0.4		
1935	2.0	1943	0.5		

income were included or exempted from time to time as well. Examples of types of income exempted in some years include proceeds of life insurance policies, compensation for injuries or illness, earned income from sources outside the United States, and a variety of payments to military personnel and compensation to State employees. SOI data suggest that the definitional changes that occurred in the gross income concept did not greatly affect the distribution of returns with income in 1986 dollars of \$25,000 or more. On the other hand, the tabular convention change that occurred in 1944 had major significance. Prior to 1944, as has already been noted, net income was the classifier employed. For 1944 and later years, adjusted gross income has been used.

Generally speaking, net income equals adjusted gross income less allowable itemized personal deductions. Both concepts include gross income less such items ás (1) allowable trade and business deductions; (2) travel, lodging and other reimbursed expenses connected with employment; (3) deductions attributable to rents and royalties; (4) deductions for depreciation and depletion allowable to beneficiaries of property held in trust; and (5) allowable losses from sales of property.

Adjusted gross income is defined at this point. Net income is more refined. Deductions taken in the computation of net income generally include allowable charitable deductions; interest on personal indebtedness; some State and local taxes paid; losses from fire, storm, other casualty or theft; bad debts; gambling losses and alimony paid.

As noted in Exhibit A, beginning with 1941, individuals with income under \$3,000 (in current dollars), derived only from salaries, wages, other compensation for services, dividends, interest, annuities, rents and royalties, could use a standard deduction in lieu of itemized deductions; thus, while AGI less the standard deduction might approximate the net income of these individuals, their precise net income was not calculated. (Individuals with income from rents and royalties could not use the standard deduction in 1942 and 1943.) The returns of these individuals were classified by size of gross income on SOI tables and the gross income reported on these returns was tabulated; however, this inconsistency does not affect the data empha-

sized in this article as all individuals using the standard deduction during 1941 through 1943 had income under \$25,000 in 1986 dollars.

In 1944, the availability of the standard deduction was extended to all individuals regardless of the size or source of income and its use became so common that the data tabulated in SOI publications since then have been classified by AGI rather than by net income. By 1950, the standard deduction was used on over 80 percent of all returns filed and on at least 50 percent of returns with AGI of \$25,000 or more in 1986 dollars.

In later articles, an attempt to synthetically construct a uniform income classifier for the whole period will be discussed and new data will be presented. For the present, an unavoidable break exists in the series.

**Income Tax.**—The calculation of Federal income taxes changed repeatedly over the 1916 to 1950 period. Special taxes (the war excess profits tax, the defense tax and the victory tax) were imposed during World Wars I and II. Tax rates and tax brackets were also changed regularly. An alternative tax was introduced to afford a special treatment of capital gain income. Tax credits also began to appear as adjustments to liability. In 1948, "income-splitting" was introduced for married couples filing jointly. Under this provision, couples pay twice the tax computed on one-half of their combined income. Thus, couples who file jointly are generally subjected to lower tax rates than married couples who file separately. For the years 1916 through 1942, tax liability in SOI publications is generally defined as before credits. (Credits for capital losses, however, were subtracted from the total tax figures in all applicable years.) For the later years, tax liability is net tax payable after tax credits. This difference probably has only a minor impact as there were only a few credits in effect during these years (see Exhibit A, Tax Credits).

In 1943, a new system of current tax payments through withholding from wages and estimated tax payments was implemented. To provide relief to taxpayers who otherwise would have been liable during 1943 for taxes due for both 1942 and 1943, taxpayers could write off all or part of the smaller of the two taxes due. About half of the tax due for 1942 and about 7 percent of the tax due for 1943 was forgiven. These adjustments are not reflected in any of the data presented in this article but will be incorporated into the data to be presented in the third article of this series. See Exhibit A for details on how this forgiveness of tax was accomplished.

#### **NOTES AND REFERENCES**

[1] The information for 1913 through 1915 was obtained from: U.S. Department of Treasury, Bureau of Internal

Revenue, Annual Reports of the Commissioner of Internal Revenue, Fiscal Years 1914–1916. For the most recent report in the series, see U.S. Department of Treasury, Internal Revenue Service, The Commissioner's and Chief's Counsel's Annual Report, (Publication 55), 1987.

- [2] The Nation's first income tax law was enacted in 1862 (during the Civil War) and was repealed in 1872. The 1894 revival of the income tax was declared unconstitutional in 1895 by the Supreme Court. An excise tax on the income of corporations was in effect from 1909 until 1913. The Sixteenth Amendment, providing for the Federal taxation of individual incomes, was ratified in 1913. The Revenue Act of 1916 included a provision requiring the annual preparation of statistics relevant to the operation of the tax laws.
- [3] "Income" is net income for 1916 through 1943 and adjusted gross income (AGI) thereafter. For a discussion of these terms see the Data Limitations and Definitions Section in this article.
- [4] Reports on progress by researchers outside of IRS will appear as published results in *Statistics of Income Bulletin* articles or as references to their work in the SOI "Bulletin Board."
- [5] An example of such an experiment can be found in the Spring 1987 issue of the Statistics of Income Bulletin, where the basic tables are provided on floppy disks. Other important examples include the Source Book tabulations of partnerships, sole proprietorships and corporations, described earlier in this issue of the Bulletin. Microdata files have been preserved on computer tape for some time (about 30 years). For a description of these files see, for example, Strudler, Michael; Oh, H. Lock and Scheuren, Fritz, "Protection of Taxpayer Confidentiality with Respect to the Tax Model," American Statistical Association 1986 Proceedings, Section on Survey Research Methods.
- [6] The Consumer Price Index, produced monthly by the Bureau of Labor Statistics, is a Laspeyres index; that is, it is a ratio of incomes needed in different years to purchase the base year's representative group of goods. For a recently published series, see U.S. Department of Commerce, Bureau of the Census, Statistical Abstract of the United States: 1988.
- [7] Just as this article was nearing completion, our colleague, Tom Petska, called our attention to a Bureau of Economic Analysis price deflator dating back to 1909. The use of this index will be explored in later work.

- [8] For discussions of various price indices, see Triplett, Jack E., "Reconciling the CPI and the PCE Deflator," Monthly Labor Review, U.S. Department of Labor, Bureau of Labor Statistics, September 1981, pp. 12–15; and "Price Index Research and Its Influence on Data: A Historical Review," Berndt, Ernest R., Diewert, W. Erwin and Triplett, Jack E., editors, National Bureau of Economic Research Studies in Income and Wealth: 50th Anniversary Conference, University of Chicago Press (in preparation).
- [9] For an example of an analysis of the sensitivity of income distribution estimates to the use of various price indices, see: Horrigan, Michael W. and Haugen, Steven E., "The Declining Middle-Class Thesis: A Sensitivity Analysis," *Monthly Labor Review*, U.S. Department of Labor, Bureau of Labor Statistics, May 1988.
- [10] Prior to 1944, however, the filing requirement was applicable to the combined net or gross income of a couple filing jointly. For 1944 through 1969, the filing criterion -is -applied\_to\_each\_spouse's\_gross\_income separately; thus a couple could have a combined income greater than the filing threshold but still not be required to file. The result is that each spouse is treated essentially as a single individual in determining whether or not a return must be filed and the effect of the much lower filing requirement (which was \$1,200 in 1943 or \$7,595 in 1986 dollars) is mitigated. In addition, higher filing requirements were introduced for aged individuals in 1954 and for widowed individuals in 1975. A lower filing requirement applicable to self-employed individuals was introduced in 1951, to facilitate the collection of social security taxes.
- [11] That is not to say that in 1939, only 6 percent of Americans were covered by the income tax. A tax return usually represents a household of several individuals, rather than one person. It was estimated that in 1940 about a third of the U.S. population was represented on individual tax returns either as taxpayers, spouses or dependents. By 1946, over 87 percent of Americans were represented on individual tax returns. See Blacksin, Jack and Plowden, Ray, "Statistics of Income for Individuals: A Historical Perspective." Statistics of Income and Related Administrative Record Research: 1981, U.S. Department of Treasury, Internal Revenue Service. For U.S. resident population see U.S. Department of Commerce, Bureau of the Census, Current Population Reports, series P-25, as cited in U.S. Department of Commerce, Bureau of the Census, Statistical Abstract of the United States, 1988, December 1987.

- [12] Actually, that figure of 38 percent for 1947 is a high only for the 1916 to 1950 period; the percentage of returns to population continued to increase after 1949. It stood at a high of 42 percent in 1986.
- [13] The amount \$25,000 was chosen because it is roughly the lowest level that can serve as an artificial filing requirement common to all the years from 1916 through 1986. There is some difficulty in any use of data below the net income filing requirements established for joint returns (which are greater than or equal to those for other returns), since the distributions will be incomplete. Similarly, because gross income is always greater than or equal to net income, the introduction of a (relatively high) gross income filing requirement in 1921 resulted in the filing of a number of returns with net income below the net income threshold. In other words, there are data available from returns covering the entire net income distribution. However, the percentage of aggregate net income captured from below that income filing requirement is unknown. Because the distributions of net income below the gross income filing requirements (or net income\_filing\_requirements\_if\_also\_applicable)\_are incomplete, they would be difficult to use for this study. It does seem possible with a modest amount of extrapolation, though, to lower the artificial filing threshold to \$20,000. To go much beyond that, prior to 1940, would, however, require strong distributional assumptions—a point that will be addressed again in later articles in this series.
- [14] The data for 1916 and 1931 shown in this article have not been adjusted for this problem but will be adjusted in later articles in this series.
- [15] Pechman, Joseph A., Federal Tax Policy (5th edition), The Brookings Institution, 1987. See also, Pechman, Joseph A., Who Paid the Taxes, 1966–85?, The Brookings Institution, 1985.
- [16] U.S. Department of Commerce, Bureau of the Census, Money, Income and Poverty in the United States, Series P-60.
- [17] See U.S. Department of Commerce, Bureau of Economic Analysis, "Relationship Between Personal Income and Adjusted Gross Income: Revised Estimates, 1947–83," Survey of Current Business, May 1986 and U.S. Department of Commerce, Bureau of Economic Analysis, "Relationship Between Personal Income and Adjusted Gross Income, 1983–85," Survey of Current Business, May 1987. For a more recent article on the reconciliation of the Bureau of Economic Analysis measure of personal income with AGI by source of

- income, see Park, Thae S. and Reeb, Jane S., "Personal Income and Adjusted Gross Income, 1984–1986," *Statistics of Income Bulletin*, Winter 1988–89, Vol. 8, No. 3.
- [18] The aggregate of the income reported on the returns generally increased over the period, as did real GNP. There were, of course, several recessionary periods, the most dramatic of which was the Great Depression. The ratio of mean income from those returns to per capita GNP ranged from about 11:1 to about 15:1 until 1933, when it began to decline. By 1944, the ratio of mean income from this group of returns to per capita GNP was 4.6:1. For GNP estimates, see U.S. Department of Commerce, Bureau of the Census, Historical Statistics of the U.S., Colonial Times to 1970, September 1975; U.S. Department of Commerce, Bureau of Economic Analysis, The National Income and Product Accounts of the United States, 1929-76, September 1981 and U.S. Department of Commerce, Bureau of the Census, Statistical Abstract of the United States, 1988, December 1987. These current dollar GNP figures were converted to 1986 dollars using the same CPI-based price index shown in Figure A. This treatment is somewhat unconventional (GNP figures are usually adjusted with an implicit price deflator) and as noted in the Data Preparation Section of this article, the use of alternative price indices will be explored in the third part of this series.
- [19] Net income subject to normal tax is net income less exemptions such as applicable personal exemptions for taxpayers and their dependents, dividends on stock in domestic corporations (through 1935), interest on some U.S. obligations and the earned income "credit" (for 1934 through 1943), as described in Exhibit A. Net income subject to surtax is all net income through 1933 and net income less the personal exemptions for taxpayers and their dependents thereafter. Capital gains could be exempted from both normal tax and surtax and taxed at an alternative rate of 12.5 percent for 1922 through 1933. Net long-term capital gains could be exempted from normal tax and surtax and taxed at alternative rates for 1938 through 1950. This alternative tax is not shown on Figure H, but it is reflected in Figure G and in all other tax data presented. Likewise, the following reductions in tax or limitations on total tax paid are not reflected in the marginal rates presented in Figure H, but are incorporated in all other tax data presented. A war excess profits tax of 8 percent of salaries over \$6,000, 8 percent of net income from businesses having no invested capital, and 20 to 60 percent of net income from businesses having invested capital was imposed for 1917. The total tax for 1923 was reduced by a 25 percent credit or refund. The defense tax (essentially
- 10 percent of the total tax otherwise calculated) was added to the total tax for 1940. For 1943, a victory tax of 5 percent of net income (excluding capital gains or losses and interest on certain U.S. Government obligations but less business-related expenses, the prioryear business loss deduction, alimony paid and a \$624 exemption per taxpayer), less certain credits, was imposed. (The forgiveness of some tax in 1942 and 1943, discussed in the Data Limitations and Definitions Section of this article and in Exhibit A. is not reflected in any of the data.) For 1944 and 1945, the combined normal tax and surtax before the subtraction of tax credits was limited to 90 percent of net income. For 1946 and 1947, the normal tax and surtax were computed using the rates shown on Figure H and described in Exhibit A, and then the resulting combined tax was reduced by 5 percent. The combined tax (after the 5 percent reduction but before tax credits) was limited to 85.5 percent of net income. For 1948 and 1949, the normal tax and surtax were computed using the same rates as for 1946 and 1947. but then the first \$400 (in current dollars) of the resulting combined normal tax and surtax was reduced by 17 percent; the next \$99,600 of tax was reduced by 12 percent and the tax over \$100,000 was reduced by 9.75 percent. The total normal tax and surtax (after the reduction but before credits) was limited to 77 percent of net income. For 1950, the normal tax and surtax were again computed using the same marginal tax rates, but then the first \$400 of the resulting combined normal tax and surtax was reduced by 13 percent; the next \$99,600 of tax was reduced by 9 percent and the tax over \$100,000 was reduced by 7.3 percent. The combined normal tax and surtax (after the reduction but before credits) was limited to 80 percent of net income. (For individuals who use the standard deduction, the limitations on the tax described above apply to AGI less the standard deduction.)
- [20] Scheuren, Fritz and McCubbin, Janet, "Piecing Together Personal Wealth Distributions," Statistics of Income and Related Administrative Record Research: 1986–1987, U.S. Department of the Treasury, Internal Revenue Service, 1987. For earlier results, see Oh, H. Lock and Scheuren, Fritz, "Osculatory Interpolation Revisited," Statistics of Income and Related Administrative Record Research: 1986–1987, U.S. Department of the Treasury, Internal Revenue Service, 1987, and Oh, H. Lock, "Osculatory Interpolation with a Monotonicity Constraint," 1977 American Statistical Association Proceedings, Section on Statistical Computing, 1977.
- [21] Ramsay, J. O., "Monotone Regression Splines in Action," *Statistical Science*, Vol. 3, No. 4, 1988.

- [22] As noted earlier, income for years prior to 1944 is net income and income for 1944 to 1950 is adjusted gross income.
- [23] For information on the additional amount of assessments obtained through auditing, see U.S. Department of Treasury, Internal Revenue Service, *The Commissioner's and Chief Counsel's Annual Report*, Fiscal Year 1987. (This report is available for all earlier years as well.)
- [24] For a look at trends of income tax compliance in the United States for selected years 1965–1987, see the following reports: U.S. Department of the Treasury, Internal Revenue Service, Estimates of Income Unreported on Individual Income Tax Returns, 1979; U.S. Department of the Treasury, Internal Revenue Service, Income Tax Compliance Research, Estimates for 1973–1981, 1983 and U.S. Department of the Treasury, Internal Revenue Service, Income Tax Compliance Research, Gross Tax Gap Estimates and Projections for 1973–1992, 1988.
- [25]—White,—Edward, "Descriptive\_Synopsis\_of\_Economic Data Compiled from Federal Income Tax Returns of Individuals and Corporations and Federal Estate Tax Returns and of the History, Scope and Functions of the Statistical Section," reprinted from the original 1933 version in the Statistics of Income Bulletin, Fall 1988, Vol. 8, No. 2.
- [26] Duncan, Joseph W. and Shelton, William C., Revolution in United States Government Statistics: 1926–1976, U.S. Department of Commerce, 1978; Deming,

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- W. Edwards, Review of the Sampling Procedures Used by the Internal Revenue Service to Produce Statistics of Income from Individual Tax Returns, with Special Emphasis on Achievement of Quality, prepared for the Internal Revenue Service, U.S. Treasury Department, 1963 (unpublished) and Rosander, A.C., Applications of Quality Control in the Service Industries, Marcel Dekker, Inc. and ASQC Quality Press, 1985. For information on more current quality initiatives, see Scheuren, Fritz; Schwartz, Otto and Kilss, Beth, "Statistics from Individual Income Tax Returns: Quality Issues and Budget Cut Impact," Review of Public Data Use, Elsevier Science Publishing Co., Inc., December 1984.
- [27] For an example of such an alternative approach, see the paper cited in note [9].
- [28] As stated elsewhere, this analysis will be presented in a later article in this series, perhaps as early as the Fall 1989 issue of the *Statistics of Income Bulletin*.
- [29] Head of Household returns were allowed for tax years beginning after October 31, 1951. Under this new filing classification, heads of households received approximately half of the income-splitting benefits accorded to a married couple. The 1954 Internal Revenue Code extended the full benefits of income splitting to widowed individuals, for two years following the death of a spouse, provided that the surviving spouse had not remarried and had a dependent child or stepchild.
- [30] See discussion in note [13].

# EXHIBIT A: Highlights of Major Changes in the Individual Income Tax Affecting Statistics of Income Data, by Tax Year, 1916–1950

1916 1917

#### Income

Salaries, wages, and commissions, except compensation of State and local Government employees; profit or loss from sole proprietorships and partnerships; taxable interest; dividends, including stock dividends; income or loss from rents and royalties; income from estates and trusts; taxable pension and annuity income; net gain (in excess of loss) from incidental sales of real estate, stocks, bonds, and certain other property, etc.

#### **Less: Deductions**

Interest paid; personal and nonbusiness property taxes paid; personal bad debts; employee business expense; uninsured personal casualty and theft loss; etc.

#### **Equals: NET INCOME**

#### Net income exempt from normal tax

#### Personal exemption—

\$4,000 for married couples or heads of families; \$3,000 for all other taxpayers.

#### Other exemptions—

Dividends from domestic corporations.

#### **INCOME TAX 3**

Normal tax 2 percent of net income (less exemptions). Surtax on net income over \$20,000 ranged from 1 percent of income \$40,000 or less to 13 percent of income over \$2,000,000.

#### Income

Same

#### **Less: Deductions**

Same, except taxes paid excluded prior year's Federal income tax.

Charitable contributions (limited to 15 percent of net income before contributions deduction).

#### Equals: NET INCOME 1,2

#### Net income exempt from normal tax

#### Personal exemption-

\$2,000 for married couples living together, or heads of families; \$1,000 for all other taxpayers.

\$200 per dependent.

#### Other exemptions—

Same

"War excess profits tax" paid (see below).

Interest on certain U.S. Government obligations.

#### **INCOME TAX** 1,2,3

Normal tax 2 percent of first \$2,000 of net income (less exemptions) and 4 percent of the income over \$2,000. Surtax on net income over \$5,000 ranged from 1 percent of income \$7,500 or less to 63 percent of income over \$2,000,000. Prior years' surtax rates could apply to dividend income depending on year(s) out of whose corporate profits dividends were paid.

"War excess profits tax" 8 percent of salaries over \$6,000 and of income over \$6,000 from businesses having no invested capital; tax on net income from businesses with invested capital ranged from 20 to 60 percent, depending on size of net income and invested capital.

#### 1916 (cont'd)

#### 1917 (cont'd)

#### Less: Tax credits

Credit for tax withheld by payers of tax-free covenant bond interest.

Equals: Income tax after credits <sup>3</sup>

#### Filing requirement <sup>4</sup>

Net income \$3,000 or more, regardless of marital status. Joint returns for married couples permitted. Income reported on joint returns or on return of either spouse included income of dependent minors, unless dependents met income requirement to file separately.

Less: Tax credits

Same

Equals: Income tax after credits 1,2,3

Filing requirement 4

Net income \$2,000 or more for married couples living together; \$1,000 for all others. Joint returns for married couples permitted unless either spouse subject to surtax on separate income. Income reporting requirement and conditions for separate reporting by dependent minors meeting net income filing thresholds, same.

See footnotes at end of Exhibit.

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#### 1918 1919 Income Income Same as 1916, except also included net loss (in excess Same of gain) from incidental sales of real estate, stocks, bonds, and certain other property; wages excluded compensation for sickness and injury and up to \$3,500 in compensation of World War I military personnel. Less: Deductions **Less: Deductions** Interest paid; personal bad debts; employee business Same expense; casualty and theft loss, same as 1917. Taxes paid same as 1917, except excluded foreign income taxes if claimed as a tax credit (see below). Charitable contributions, same as 1917. Same Equals: NET INCOME 1,5 Equals: NET INCOME 1 Net income exempt from normal tax Net income exempt from normal tax Personal exemption— Personal exemption— Taxpayer exemptions, same as 1917. Same Dependent credit, same as 1917. Same Other exemptions— Other exemptions— Dividends from domestic corporations, same as Same 1917. Interest on certain U.S. Government obligations, Same same as 1917. **INCOME TAX 1,3,5 INCOME TAX 1,3** Normal tax 6 percent of first \$4,000 of net income (less Normal tax 4 percent of first \$4,000 of net income (less exemptions); 12 percent of income over \$4,000. Surtax exemptions) and 8 percent of income over \$4,000. on net income over \$5,000 ranged from 1 percent of Surtax same, including maximum surtax on sales of income \$6,000 or less to 65 percent of income over mineral mines and oil and gas wells. Prior years' surtax \$1,000,000. Maximum surtax on profit from sales of rates applicable to certain stock dividends only, but mineral mines and oil and gas wells, 20 percent of surtax rates for 1918 applicable to portion of income sales price. Prior years' surtax rates applicable to from partnerships, estates, trusts, and Personal Serdividend income, same. Surtax rates for 1917 applicavice Corporations that filed returns for noncalendar ble to portion of income from partnerships, estates, years beginning in 1918. trusts, and Personal Service Corporations that filed returns for noncalendar years beginning in 1917. (No "war excess profits tax.") Less: Tax credits 3 Less: Tax credits 3 Foreign tax credit (for income tax paid to foreign Same countries or U.S. possessions). Credit for tax withheld by payers of tax-free covenant Same bond interest, same as 1916.

Equals: Income tax after credits 1,3

Filing requirement 4

Same

permitted (without limitation).

Filing requirement 4

Equals: Income tax after credits 1,3,5

Same as 1917, except joint returns for married couples

1920

1921

#### Income

Same as 1918, except excluded stock dividends.

#### **Less: Deductions**

Interest and taxes paid; personal bad debts; employee business expense; casualty and theft loss; etc., same as 1918.

Charitable contributions, same as 1917.

Prior year business net loss carryover.

#### Equals: NET INCOME 1

#### Net income exempt from normal tax

#### Personal exemption—

Taxpayer exemptions, same as 1917.

Dependent credit, same as 1917.

#### Other exemptions—

Dividends from domestic corporations, same as 1917.

Interest on certain U.S. Government obligations, same as 1917.

#### INCOME TAX 1,3

Normal tax and surtax, including maximum surtax on sales of mineral mines and oil and gas wells and use of prior year surtax rates for income from partnerships, estates, trusts, or Personal Service Corporations attributed to prior year, same as 1919.

#### Less: Tax credits 3

Foreign tax credit, same as 1918.

Credit for tax withheld by payers of tax-free covenant bond interest, same as 1916.

Equals: Income tax after credits 1,3

#### Filing requirement 4

Same as 1918.

#### Income

Same, except excluded pensions and similar compensation from World War I military service.

#### **Less: Deductions**

Same, except taxes paid included foreign taxes in excess of foreign tax credit (see below.).

Same

#### Equals: NET INCOME 1

#### Net income exempt from normal tax

#### Personal exemption—

\$2,500 for married couples living together or heads of families; however, if combined net income exceeded \$5,000, exemption limited to \$2,000 provided tax did not exceed that computed with an exemption of \$2,500 by more than amount of net income over \$5,000. \$1,000 for all other taxpayers.

\$400 per dependent.

#### Other exemptions—

Same

Same

#### **INCOME TAX** 1,3

Same

#### Less: Tax credits 3

Same, except foreign tax credit limited based on ratio of foreign net income to total net income.

Same

# Equals: Income tax after credits <sup>1,3</sup>

#### Filing requirement 4

Net income \$2,000 or more or gross income \$5,000 or more, regardless of net income, for married couples living together and heads of families; net income \$1,000 or more or gross income \$5,000 or more, regardless of net income, for all others. Joint returns for married couples permitted. Income reporting requirement and conditions for separate reporting by dependent minors meeting income filing threshold, same principle as 1916.

#### 1922 1923 Income Income Same Same as 1921, except excluded up to \$300 of interest from building and loan associations. Net gain (less loss) from sales of "capital assets" accorded special tax treatment (see below). (Gain from property not considered a "capital asset" taxable as "ordinary" income.) Net capital loss treated as "ordinary" loss deductible from "ordinary" income, but "ordinary" loss not deductible from net capital gain. ("Capital assets" comprised property held over 2 years, for profit or investment, including trade or business assets, except stock in trade or inventory held primarily for sale to customers; excluded property held for personal/family use or consumption.) Less: Deductions **Less: Deductions** Same Interest and taxes paid; personal bad debts; employee business expense; casualty and theft loss; etc.; same as 1921. Charitable contributions, same as 1917. Same Same 6 Prior year business net loss carryover.6 Equals: NET INCOME 1,6 Equals: NET INCOME 1,6 Net income exempt from normal tax and/or surtax Net income exempt from normal tax and/or surtax Personal exemptions (for normal tax)-Personal exemptions (for normal tax)-Taxpayer exemptions, same as 1921. Same Dependent credit, same as 1921. Same Other exemptions (for normal tax)— Other exemptions (for normal tax)— Dividends from domestic corporations, same as 1917. Same Interest on certain U.S. Government obligations, same Same as 1917. Other exemption (for normal tax and surtax)— Other exemption (for normal tax and surtax)-Net capital gain taxable at capital gains rate (see Same below). **INCOME TAX 1,3 INCOME TAX 1,3** Normal tax and surtax, same as 1922, but total tax then Normal tax on net income (less exemptions), same as reduced by 25 percent. 1921. Surtax on net income (less exemption) over \$6,000 ranged from 1 percent of income \$10,000 or less to 50 percent of income over \$200,000. Net capital gain taxed

separately at 12.5 percent, if taxpayer so elected, provided combined normal tax, surtax, and capital gains tax on net income was not less than 12.5 percent of total net income. Maximum surtax on sales of mineral mines and oil and gas wells, 16 percent of sales price. Prior year surtax rates applicable to income from partnerships, estates, or trusts attributed to prior year, same as 1919.

1922 (cont'd)	1923 (cont'd)					
Less: Tax credits <sup>3</sup>	Less: Tax credits <sup>3</sup>					
Foreign tax credit, same as 1921.	Same					
Credit for tax withheld by payers of tax-free covenant bond interest, same as 1916.						
Equals: Income tax after credits 1,3	Equals: Income tax after credits 1,3					
Filing requirement <sup>4</sup>	Filing requirement <sup>4</sup>					
Same as 1921.	Same					

See footnotes at end of Exhibit.

#### 1924

#### 1925-27

#### Income

Same as 1922, except "capital assets" redefined to include assets held for personal/family use or consumption. Included net capital loss only if limitation based on 12.5 percent loss credit did not apply (see below).

#### **Less: Deductions**

Interest and taxes paid; personal bad debts; employee business expense; casualty and theft loss; same as 1921.

Charitable contributions, same as 1917.

Prior year business net loss carryover, same as 1922 6

#### Equals: NET INCOME 1,6

#### Net income exempt from normal tax and/or surtax

#### Personal exemptions (for normal tax)—

\$2,500 for married couples living together or heads of families; \$1,000 for all other taxpayers.

Dependent credit, same as 1921.

#### Other exemptions (for normal tax)—

Dividends from domestic corporations, same as 1917.

Interest on certain U.S. Government obligations, same as 1917.

#### Other exemption (for normal tax and surtax)—

Net capital gain taxable at capital gains rate, same as 1923.

#### **INCOME TAX** 1,3,7

Normal tax 2 percent of first \$4,000 of net income (less exemptions); 4 percent of income over \$4,000 to \$8,000; \$8,000; 6 percent of income over \$8,000. Surtax on net income (less exemption) over \$10,000 ranged from 1 percent of income \$14,000 or less to 40 percent of income over \$500,000. Net capital gain separately taxed at 12.5 percent, if taxpayer so elected. Capital gains tax applicable if resulting total tax less than combined normal tax and surtax on net income including net capital gain; otherwise gain taxable as part of net income subject to normal tax and surtax. For net capital loss, 12.5 percent of the loss was credited against combined normal tax and surtax on net income computed without net capital loss, if tax thus produced was not less than tax on net income including net capital loss. Maximum surtax on sales of mineral mines and oil and gas wells, same as 1922; prior year surtax rates applied to income from partnerships, estates, or trusts attributed to prior year, same as 1919.

#### Income

Same, except excluded "earned" income from foreign sources by citizens residing abroad more than 6 months.

#### **Less: Deductions**

Same

Same

Same 6

#### Equals: NET INCOME 1,6

#### Net income exempt from normal tax and/or surtax

#### Personal exemptions (for normal tax)-

\$3,500 for married couples living together or heads of families; \$1,500 for all other taxpayers.

Same

#### Other exemptions (for normal tax)-

Same

Same

#### Other exemption (for normal tax and surtax)—

Same

#### **INCOME TAX** 1,3,7

Normal tax 1.5 percent of first \$4,000 of net income (less exemptions); 3 percent of income over \$4,000 to \$8,000; 5 percent of income over \$8,000. Surtax on net income (less exemption) over \$10,000 ranged from 1 percent of income \$14,000 or less to 20 percent of income over \$100,000. Capital gains tax and capital loss credit, maximum surtax on profit from sales of mineral mines and oil and gas wells, same. After 1925, income from partnerships, estates, or trusts with non-calendar year accounting periods was entirely attributed to current year and taxed at current-year tax rates.

#### 1924 (cont'd)

#### 1925-27 (cont'd)

#### Less: Tax credits 3

Foreign tax credit, same as 1921.

Credit for tax withheld by payers of tax-free covenant bond interest, same as 1916.

Earned income credit equal to 25 percent of normal tax on all net income of up to \$5,000 and 25 percent of normal tax on "earned" income up to \$10,000; limited to 25 percent of normal tax on total net income.

## Equals: INCOME TAX after credits 1,3,7

#### Filing requirement 4

Net income \$2,500 or more or gross income \$5,000 or more, regardless of net income, for married couples living together and heads of families; for all others, same as 1922. Joint returns for married couples permitted. Income reporting requirement and conditions for separate reporting by dependent minors meeting income filing threshold, same principle as 1916.

Less: Tax credits 3

Same

Same

Earned income credit applied against normal tax on all net income of up to \$5,000, and against total tax on "earned" income of up to \$20,000; limited to the sum of 25 percent of normal tax on all net income and 25 percent of surtax on "earned" net income.

Equals: INCOME TAX after credits 1,3,7

#### Filing requirement 4

Net income \$3,500 or more or gross income \$5,000 or more, regardless of net income, for married couples living together and heads of families; net income \$1,500 or more or gross income \$5,000 or more, regardless of net income, for all others. Joint returns for married couples permitted. Income reporting requirement and conditions for separate reporting by dependent minors meeting income filing threshold, same principle as 1916.

See footnotes at end of Exhibit.

1928	1929
Income	Income
Same as 1925.	Same
Less: Deductions	Less: Deductions
Interest and taxes paid; personal bad debts; employee business expenses; casualty and theft loss; etc., same as 1921.	Same
Charitable contributions, etc., same as 1917.	Same
Prior year business net loss carryover, same as 1922.6	Same <sup>6</sup>
Equals: NET INCOME <sup>6</sup>	Equals: NET INCOME <sup>6</sup>
Net income exempt from normal tax and/or surtax	Net income exempt from normal tax and/or surtax
Personal exemptions (for normal tax)—	Personal exemptions (for normal tax)—
Taxpayer exemptions, same as 1927.	Same
Dependent credit, same as 1921.	Same
Other exemptions (for normal tax)—	Other exemptions (for normal tax)—
Dividends from domestic corporations, same as 1917.	Same
Interest on certain U.S. Government obligations, same as 1917.	Same
Other exemption (for normal tax and surtax)—	Other exemption (for normal tax and surtax)—
Net capital gain taxed at capital gains rate, same as 1922.	Same
INCOME TAX 3,7	INCOME TAX 3,7
Same as 1927.	Normal tax 0.5 percent of first \$4,000 of net income (less exemptions); 2 percent of income over \$4,000 to \$8,000; 4 percent of income over \$8,000. Surtax and capital gains tax and capital loss credit, same as 1924; maximum surtax on sales of mineral mines and oil and gas wells, same as 1922.
Less: Tax credits <sup>3</sup>	Less: Tax credits <sup>3,4</sup>
Foreign tax credit, same as 1921.	Same
Credit for tax withheld by payers of tax-free covenant bond interest, same as 1916.	Same
Earned income credit same as 1927, except applied against tax on all net income of up to \$5,000 and against tax on "earned" net income of up to \$30,000; credit limitations, same as 1927.	Same
Equals: INCOME TAX after credits 3,7	Equals: INCOME TAX after credits 3,7
Filing requirement	Filing requirement
Same as 1925.	Same

See footnotes at end of Exhibit.

#### 1930-31

#### 1932-33

#### Income

Same as 1925.

#### **Less: Deductions**

Interest and taxes paid; personal bad debts; employee business expense; casualty and theft loss; etc., same as 1921.

Charitable contributions, same as 1917.

Prior year business net loss carryover, same as 1922.6

#### Equals: NET INCOME 6

#### Net income exempt from normal tax and/or surtax

#### Personal exemptions (for normal tax)—

Taxpayer exemptions, same as 1925.

Dependent credit, same as 1921.

#### Other exemptions (for normal tax)—

Dividends from domestic corporations, same as 1917

Interest on certain U.S. Government obligations, same as 1917.

#### Other exemption (for normal tax and surtax)-

Net capital gain taxed at capital gains rate, same as 1922.

#### **INCOME TAX 3,7**

Normal tax 1.5 percent of first \$4,000 of net income (less exemptions); 3 percent of income over \$4,000 to \$8,000; 5 percent of income over \$8,000. Surtax, capital gains tax and capital loss credit, same as 1924; maximum surtax on sales of mineral mines and oil and gas wells, same as 1922.

#### Less: Tax credits 3

Foreign tax credit, same as 1921.

Credit for tax withheld by payers of tax-free covenant bond interest, same as 1916.

Earned income credit, same as 1928.

#### Income

Same, except excluded net loss (in excess of gain) from sales of stocks and bonds that were not considered "capital assets." Also, included *all* interest from building and loan associations (see 1922).

#### **Less: Deductions**

Same, except foreign taxes in excess of foreign tax credit not deductible (full amount deductible if credit not claimed).

Same

#### **Equals: NET INCOME**

#### Net income exempt from normal tax and/or surtax

#### Personal exemptions (for normal tax)—

\$2,500 for married couples living together or heads of families; \$1,000 for all other taxpayers.

Same

#### Other exemptions (for normal tax)—

Same

Same

#### Other exemption (for normal tax and surtax)—

Same

#### **INCOME TAX 3,7**

Normal tax 4 percent of first \$4,000 of net income (less exemptions); 8 percent of income over \$4,000. Surtax on net income (less exemption) over \$6,000 ranged from 1 percent of income \$10,000 or less to 55 percent of income over \$1,000,000. Capital gains tax and capital loss credit, and maximum surtax on sales of mineral mines and oil wells, same.

#### Less: Tax credits <sup>3</sup>

Same, except maximum credit limited to the lesser of that computed on an "overall" basis and that computed on a "per country" basis.

Same

1930-31 (cont'd)	1932-33 (cont'd)
Equals: INCOME TAX after credits <sup>3,7</sup>	Equals: Income Tax after credits <sup>3,7</sup>
Filing requirement	Filing requirement
Same as 1925.	Net income \$2,500 or more or gross income \$5,000 or more, regardless of net income, for married couples living together and heads of families; net income \$1,000 or more or gross income \$5,000 or more, regardless of net income, for all others. Joint returns for married couples permitted. Income reporting requirement and conditions for separate reporting by dependent minors meeting income filing threshold, same principle as 1916.

See footnotes at end of Exhibit.

### 1934–35

#### 1936-37

#### Income 8

Same as 1932, except "capital assets" redefined to include all property (excluding stock in trade or inventory held primarily for sale to customers), regardless of length of time held. However, gain or loss from sales of assets included in income depended on length of time asset held before sale based on sliding scale, ranging from 30 percent for assets held over 10 years to 100 percent for assets held 1 year or less. (Gain or loss from property not considered a capital asset taxable as "ordinary" income or loss.) Net capital gain was excess of gains plus smaller of net income or \$1,000, over capital loss. Net capital loss (in excess of gain) limited to \$2,000 (\$4,000 on joint returns), deductible from "ordinary" income.8

#### **Less: Deductions**

Interest paid; personal bad debts; employee business expense; casualty and theft loss; etc., same as 1932; taxes paid same, except excluded Federal estate and gift taxes.

Charitable contributions, same as 1917.

#### **Equals: NET INCOME**

#### Net income exempt from normal tax and/or surtax

#### Personal exemptions (for normal tax and surtax)—

Taxpayer exemptions, same as 1932.

Dependent credit, same as 1921.

#### Other exemptions or credits (for normal tax)—

Dividends from domestic corporations, same as 1917.

Interest on certain U.S. Government obligations, same as 1917.

Earned income credit equal to 10 percent of all net income up to \$3,000, and of earned income up to \$14,000, limited to 10 percent of earned net income, but not in excess of 10 percent of all income.

#### **INCOME TAX 3**

Normal tax 4 percent of all net income (less exemptions). Surtax on net income (less exemptions) over \$4,000 ranged from 4 percent of income \$6,000 or less to 59 percent of income over \$1,000,000. Net capital gains (in excess of losses) taxed at regular normal tax and surtax rates (see above). For 1934, maximum surtax on sales of mineral mines and oil and gas wells, same as 1922.

#### Income

Same

**Less: Deductions** 

Same

Same

#### **Equals: NET INCOME**

Net income exempt from normal tax and/or surtax

Personal exemptions (for normal tax and surtax)—

Same

Same

Other exemptions or credits (for normal tax)—

Same

Same

#### **INCOME TAX 3**

Normal tax, same. Surtax on net income (less exemptions) over \$4,000 ranged from 4 percent of income \$6,000 or less to 74 percent of income over 2,000,000. Net capital gains taxed at revised normal tax and surtax rates. Maximum surtax on profit from sales of oil and gas property, 30 percent of sales price.

1934-35 (cont'd)	1936-37 (cont'd)
Less: Tax credits <sup>3</sup>	Less: Tax credits <sup>3</sup>
Foreign tax credit, same as 1932.	Same
Credit for tax withheld by payers of tax-free covenant bond interest, same as 1916.	Same
Equals: Income tax after credits <sup>3</sup>	Equals: Income tax after credits <sup>3</sup>
Filing requirement	Filing requirement
Same as 1932.	Same

See footnotes at end of Exhibit.

#### 1938

#### 1939

#### Income

Same as 1934, except "capital assets" redefined to exclude depreciable trade or business assets. (Gain or loss on sales of latter assets fully includable as "ordinary" income or loss). Amount of gain or loss from sales of capital assets taken into account depended on length of time asset held before sale: 100 percent if assets held 18 months or less ("short-term"); or 66.7 percent if assets held over 18 to 24 months, and 50 percent if assets held over 24 months (both defined as "long-term"). Except for real property, net long-term capital loss either deducted, or not deducted and tax reduced by 30 percent of net long-term loss; see below. Net loss from sales of real property limited to \$2,000. Net short-term capital loss not deductible currently: amount not in excess of net income carried over and applied against short-term gain of the immediately following year.

## Less: Deductions

Interest and taxes paid; personal bad debts; employee business expense; casualty and theft loss; etc., same as 1934.

Charitable contributions, same as 1917.

#### **Equals: NET INCOME**

Net income exempt from normal tax and/or surtax

Personal exemptions (for normal tax and surtax)—

Taxpayer exemptions, same as 1932.

Dependent credits, same as 1921.

Other exemptions or credits (for normal tax)—

Interest on certain U.S. Government obligations, same as 1917

Earned income credit, same as 1934.

Other exemption (for normal tax and surtax)—

Net long-term capital gain subject to alternative tax (see below).

#### Income

Same, except wages included compensation of State and local Government employees. Net short-term capital gain included prior-year net short-term capital loss carried over.

#### Less: Deductions

Same, except taxes paid excluded social security and employment taxes.

Same

#### **Equals: NET INCOME**

Net income exempt from normal tax and/or surtax

Personal exemptions (for normal tax and surtax)—

Same

Same

Other exemptions or credits (for normal tax)—

Same

Same

Other exemption (for normal tax and surtax)—

Same

## Individual Income Tax Shares and Average Tax Rates, Tax Years 1916-1950

#### **EXHIBIT A. (Continued)**

#### 1939 (cont'd) 1938 (cont'd) **INCOME TAX 3,7,9 INCOME TAX** 3,7,9 Same Same as 1936, except short-term capital gain (see below) fully taxable at normal tax and surtax rates. Maximum surtax on sales of oil and gas property, same as 1936. For net long-term capital gain, tax was the lesser of normal tax and surtax on total net income including net long-term capital gain, or normal tax and surtax on net income excluding long-term capital gain, plus 30 percent of net long-term capital gain ("alternative tax"). Conversely, for net long-term capital loss, tax was the greater of normal tax and surtax on total net income after subtracting net long-term capital loss, or normal tax and surtax on net income before subtracting net long-term capital loss, minus 30 percent of net long-term capital loss ("alternative tax"). Less: Tax credits 3 Less: Tax credits 3 Foreign tax credit, same as 1932. Same Credit for tax withheld by payers of tax-free covenant Same bond interest, same as 1916. Equals: Income tax after credits 3,7,9 Equals: Income tax after credits 3,7,9 Filing requirement Filing requirement Same as 1932. Same

See footnotes at end of Exhibit.

## 1940

#### 1941

#### Income

Same as 1939.

#### **Less: Deductions**

Interest and taxes paid; personal bad debts; employee business expense; casualty and theft loss; etc., same as 1939.

Charitible contributions, same as 1917.

Prior-year business net loss carryover 12

## Equals: NET INCOME 12

#### Net income exempt from normal tax and/or surtax

#### Personal exemptions (for normal tax and surtax)—

\$2,000 for married couples living together or heads of families; \$800 for all other taxpayers.

Dependent credits, same as 1921.

#### Other exemptions or credits (for normal tax)-

Interest on certain U.S. Government obligations, same as 1917.

Earned income credit, same as 1934.

Certain interest ("dividends") from Federal savings and loan associations.

#### Other exemption (for normal tax and surtax)-

Net long-term capital gain subject to alternative tax, same as 1938 (see below).

#### **INCOME TAX** 3,7,9,12

Normal tax, same as 1936. Intermediate surtax rates on income (less exemptions) over \$4,000 increased for income between \$6,000 and \$100,000; highest and lowest rates, same as 1936. "Alternative tax," same as 1938; maximum surtax on sales of oil and gas property, same as 1936.

#### Income 10

Same, except "capital assets" redefined to exclude certain U.S. and State obligations. (Retroactive exclusion from wages of compensation of military enlisted personnel made applicable to 1941; see 1942 and 1943)<sup>10</sup>

Less: Deductions 11

Same

Same

Same

Equals: NET INCOME 11,12

#### Net income exempt from normal tax and/or surtax

#### Personal exemptions (for normal tax and surtax)—

\$1,500 for married couples living together or heads of families; \$800 for all other taxpayers.

Dependent credits same, except credit for one dependent disallowed for certain heads of families.

#### Other exemptions or credits (for normal tax)-

Same

Same

Same

#### Other exemption (for normal tax and surtax)—

Same

### **INCOME TAX** 3,7,9,10,11,12

Normal tax, same. Surtax on *all* net income (less exemptions) ranged from 6 percent of income under \$2,000 to 76 percent of income over \$2,000,000. Maximum tax on sales of oil and gas property, same. "Alternative tax," same. (No "defense tax.") Elective short-form, 1040A, included "optional tax" look-up tables based on normal tax and surtax rates, marital status, and number of personal exemptions claimed; tax was applied to gross income adjusted for deductions and earned income credit (not reported on Form 1040A). Short-form usable, if gross income (in general, from *other than* capital or noncapital gain on property sales and from *other than* profit from unincorporated businesses or income from estates or trusts) was \$3,000 or less.

#### 1940 (cont'd)

1941 (cont'd)

Combined normal tax and surtax (or alternative tax) increased by "defense tax" equal to 10 percent of the combined tax. If combined tax exceeded 50 percent of net income, defense tax limited to 10 percent of amount by which net income exceeded the combined tax.

Less: Tax credits 3

Foreign tax credit, same as 1932.

Credit for tax withheld by payers of tax-free covenant bond interest, same as 1916.

Equals: Income tax after credits <sup>3,7,9,12</sup>

#### Filing requirement

Gross income \$2,000 or more, regardless of net income, for married couples living together and heads of families; gross income \$800 or more for single persons. Joint returns for married couples permitted. Income reporting requirement and conditions for separate reporting by dependent minors meeting gross income filing threshold, same principle as 1916.

Less: Tax credits 3

Same

Same

Equals: Income tax after credits 3,7,9,10,11,12

#### Filing requirement

Gross income \$1,500 or more, regardless of net income, for married couples living together and filing joint returns; gross income \$750 or more for all others. Joint returns for married couples permitted. Income reporting requirement and conditions for separate reporting by dependent minors meeting gross income filing threshold, same principle as 1916.

See footnotes at end of Exhibit.

1942

1943

#### Income 10

Same as 1941, except included alimony received; military disability pay excluded, also compensation of military enlisted personnel, up to \$250 if single, \$300 if married or head of family (1942 and 1943 limitations later rescinded retroactively; exclusion also made applicable to 1941). "Earned" income from foreign sources excluded only for citizens residing abroad over 1 year (see 1926). Treatment of gains and losses from sales of "capital assets" revised: 50 percent of net gain (in excess of net loss) included in income if assets sold held over 6 months (net "long-term" gain), or 100 percent if assets held 6 months or less (net "short-term" gain); portion of combination of net long- and short-term capital loss deducted from "ordinary" income limited to lesser of net income (excluding capital gain or loss) or \$1,000. (Net loss in excess of limitation carried over to 5 succeeding years, as necessary; treated as short-term capital loss.) Lump-sum distribution from "qualified" retirement-plan-taxable-as long-term capital gain. "Capital assets" redefined to exclude business real property, but combined gain (less loss) from sales of real and depreciable business property (including standing timber) held over 6 months, plus "involuntary conversions" (by condemnation, fire, theft, etc.) of such property and of capital assets held over 6 months, treated as net long-term capital gain; combined net loss was not treated as net capital loss, was deducted from "ordinary" income and not subject to loss limitation, above. Gains and losses from all other property types or transactions fully included as "ordinary" income or loss.

#### **Less: Deductions**

en' :

Interest and taxes paid; personal bad debts; employee business expense; casualty and theft loss; etc., same as 1939.

Charitable contributions, (limited to 15 percent of net income before contributions and medical deductions).

Prior-year business net loss carryover. 12

Uninsured medical expenses (in excess of 5 percent of net income before medical deduction, limited to \$2,500 for married couples filing jointly and \$1,250 for all other taxpayers).

### Income 10

Same, except short-term capital loss included prior year excess net capital loss carryover; wages excluded military compensation up to \$1,500 (1942 and 1943 limitations later rescinded retroactively; exclusion made applicable to 1941). 10 Personal debt treated as capital loss.

#### Less: Deductions

Same, except taxes paid excluded Federal excise taxes; no personal bad debt deduction (debt treated as capital loss, see above); gambling losses (not in excess of gains) deductible.

Charitable contributions, same.

Same 12

Same

#### 1942 (cont'd)

## Equals: NET INCOME 10,11,12

#### Net income exempt from normal tax and/or surtax

#### Personal exemptions (for normal tax and surtax)-

\$1,200 for married couples living together or heads of families; \$500 for all others.

\$350 per dependent (\$385 on short-form 1040A).

#### Other exemptions or credits (for normal tax)—

Interest on certain U.S. Government obligations, same as 1917.

Earned income credit, same as 1934.

Certain interest ("dividends") from Federal savings and loan associations, same as 1940.

#### Other exemption (for normal tax and surtax)—

Net long-term capital gain (reduced by net short-term capital loss) subject to alternative tax (see below).

### **INCOME TAX** 3,9,10,11,12,13

Normal tax 6 percent of net income (less exemptions). Surtax on all net income (less exemptions) ranged from 13 percent of income under \$2,000 to 82 percent of income over \$200,000. Maximum tax on sales of oil and gas property, same as 1936. Net short-term capital gain (in excess of net long-term capital loss) taxed at normal tax and surtax rates. Under revised "alternative tax," maximum surtax on taxable half of net long-term capital gain (in excess of net short-term capital loss), see above, was 50 percent. "Optional tax" (see 1941) not applicable if gross income included rents or royalties.

#### 1943 (cont'd)

#### Equals: NET INCOME 10,11,12

Net income exempt from normal tax and/or surtax

Personal exemptions (for normal tax and surtax)—

Same

Same

Other exemptions or credits (for normal tax)—

Same

Same

Same

Other exemption (for normal tax and surtax)—

Same

## Income Tax 9,10,11,12,13

Normal tax, surtax, "alternative tax," "optional tax," same as 1942; maximum surtax on oil and gas property, same as 1936.

"Victory tax" 5 percent of "victory tax net income" (gross income, in general, excluding capital gains and losses and certain interest on U.S. Government obligations, minus business and certain business-related expenses. prior-years business loss deduction, and alimony paid); minus \$624 exemption, per taxpayer (\$1,248 for married couples filing jointly, unless net income of one spouse was less than \$624, then exemption was \$624 plus the net income of such spouse); a credit of 40 percent of tax if married and 25 percent if single (limited to \$1,000, if married filing jointly, and \$500, if single); and a credit of 2 percent of tax (limited to \$100), per dependent. Total victory tax limited to excess of 90 percent of total net income over normal tax and surtax, or "alternative tax," before foreign tax credit and credit for tax withheld on tax-free covenant bond interest.

#### 1942 (cont'd)

See 1943 for effect on 1942 tax resulting from introduction of new system of current tax payments (during 1943).

#### Less: Tax credits 3

Foreign tax credit, same as 1932, except credit also allowed for certain income-related foreign taxes.

Credit for tax withheld by payers of tax-free covenant bond interest, same as 1916.

## Equals: Income tax after credits 3,9,10,11,12,13

### Filing requirement 13,14

Gross income \$1,200 or more, regardless of net income, for married couples living together and filing joint returns; gross income \$500 or more for all others. Income reporting requirement and conditions for separate reporting by dependent minors meeting gross income filing threshold, same principle as 1916.

#### 1943 (cont'd)

New system of current tax payments through tax withholding on wages (and through "estimated tax" payments) implemented during the same time period that tax for 1942 was due. For relief to those otherwise liable during 1943 for taxes due for both 1942 and 1943, tax liabilities for the 2 years were systematically merged. If taxpayer was liable for tax for both years, larger of the two taxes was payable. The smaller of the two could be written off wholly or partly: if smaller tax \$50 or less, 100 percent written off; if over \$50 to about \$67, over 75 but less than 100 percent written off; if over \$67, 75 percent written off. For military personnel with 1942 or 1943 service whose 1942 tax was larger, write-off increased by recomputing 1942 tax to eliminate the excess over 1943 that was due to tax on "earned" net income.

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#### Less: Tax credits

Same

Same

# Equals: INCOME TAX AFTER CREDITS 9,10,11,12,13 Filing requirement 13,14

Same, except that filing requirement also applicable to married couples filing joint returns if combined gross income was less than \$1,200, but one spouse had gross income over \$624 (because of "victory tax" provisions). Gross income \$500 or more for all others. Income reporting requirement and conditions for separate reporting by dependent minors meeting gross income filing threshold, same principle as 1916. Also, filing requirement extended to all with 1942 tax, regardless of 1943 gross income; and to others with refundable tax (due to tax overwithholding on wages or "estimated tax" overpayments).

See footnotes at end of Exhibit.

## Individual Income Tax Shares and Average Tax Rates, Tax Years 1916–1950

## **EXHIBIT A. (Continued)**

1944–45	1946–47
Income 10,12	Income <sup>12</sup>
Same as 1943, except that short-term capital loss included prior years' excess net capital loss carryover; business profit reduced by prior-year business net loss carryover; compensation of military personnel and mustering out payments for military service excluded. 10,12 Also, cutting of timber for sale or other business use could, at taxpayer's option, be treated as sale of capital assets, if timber was previously owned over 6 months; such "sale" included in net gain or loss, real and depreciable business property (see 1942).	Same
Less: Statutory exclusions	Less: Statutory exclusions
Employee business expense, etc.	Same
Equals: ADJUSTED GROSS INCOME (AGI) 12	Equals: ADJUSTED GROSS INCOME (AGI) 12
Less: Itemized deductions	Less: Itemized deductions
Interest and taxes paid; casualty and theft loss; etc., same as 1943; employee business expense excluded directly from salary (see above).	Same
Charitable contributions (limited to 15 percent of AGI).	Same
Uninsured medical expenses (in excess of 5 percent of AGI limited to \$2,500 for married couples filing jointly and \$1,250 for all other taxpayers).	Same
\$500 blindness deduction.	Same
—OR—	OR
Less: Optional standard deduction 11,14	Less: Optional standard deduction 11,14
About 10 percent of AGI (if AGI under \$5,000, allowed through use of "optional tax" look-up table, described below); \$500 if AGI \$5,000 or more ("optional tax" table not applicable).	Same
Equals: NET INCOME 10,11,12	Equals: NET INCOME 11,12
Net income exempt from normal tax and/or surtax	Net income exempt from normal tax and/or surtax
Personal exemptions	Personal exemptions
Exemption (for normal tax)—	Exemption (for normal tax)—
\$1,000 for married couples filing joint returns if both spouses had AGI \$500 or more; if not, exemption was \$500, plus lesser of the two AGI's.	_
\$500 for all other taxpayers.	
Exemption (for surtax)—	Exemption (for surtax)—
\$500 per taxpayer (and spouse).	_
\$500 per dependent.	<del></del>

#### 1944-45 (cont'd)

## Exemption (for normal tax and surtax)—

### Other exemption (for normal tax)

Interest on certain U.S. Government obligations (if deductions itemized).

#### Other exemption (for normal tax and surtax)

Net long-term capital gain (reduced by net short-term capital loss) subject to alternative tax, same as 1942.

## Income tax 9,10,11,12,14

Normal tax 3 percent of net income (less exemptions). Surtax on net income (less exemptions) ranged from 20 percent of income under \$2,000 to 91 percent of income over \$200,000. Maximum surtax on sales of oil and gas property, same as 1936. Combined tax before credits limited to 90 percent of net income. "Alternative tax," (on net long-term capital gain), same as 1942. (Form W-2, receipt for tax withheld on wages, replaced optional short-form 1040A; W-2 and short-form 1040 included "optional tax" look-up tables that made allowance for 10 percent standard deduction, in addition to marital status, number of exemptions, and normal tax and surtax rates. "Optional tax" usable if AGI under \$5,000 consisted of wages subject to tax withholding and up to \$100 from interest, dividends, and wages not subject to tax withholding.)

#### Less: Tax credits

Foreign tax credit (if deductions itemized).

Credit for tax withheld by payers of tax-free convenant bond interest (if deductions itemized).

## **Equals: INCOME TAX AFTER CREDITS 9,10,11,12,14**

#### Filing requirement

Gross income \$500 or more, regardless of net income and marital status, even if joint return filed (so that filing requirement applied to income of each spouse, separately). Taxpayers with refundable tax (due to tax overwithholding on wages or "estimated tax" overpayments), same as 1943. Income reported on joint returns or on return of either spouse excluded income from services of dependent minors not meeting gross income filing threshold.

#### 1946-47 (cont'd)

#### Exemption (for normal tax and surtax)-

\$1,000 for married couples filing joint returns; \$500 for all other taxpayers.

\$500 per dependent

#### Other exemption (for normal tax)

Same

#### Other exemption (for normal tax and surtax)

Same

## Income tax 11,12,14

Normal tax (after 5 percent statutory reduction) 2.85 percent of net income (less exemptions). Surtax (after 5 percent reduction) on net income (less exemptions) ranged from 16.15 percent of income under \$2,000 to 83.6 percent of income over \$200,000. Maximum surtax on sales of oil and gas property, same as 1936. Combined tax before credits limited to 85.5 percent of net income. "Alternative tax," same; "optional tax" reflected revised normal tax and surtax rates.

Less: Tax credits

Same

Same

Equals: INCOME TAX AFTER CREDITS 11,12,14

Filing requirement

Same

1948–49	1950
Income 12	Income 12
Income components about the same as 1947.	Same, except excluded Korean War military compensation (limited to \$200 per month for officers).
Less: Statutory exclusions	Less: Statutory exclusions
Employee business expense, etc., same as 1944.	Same
Equals: ADJUSTED GROSS INCOME (AGI) 12	Equals: ADJUSTED GROSS INCOME (AGI) 12
Less: Itemized deductions	Less: Itemized deductions 14
Interest and taxes paid; casualty and theft loss; etc., same as 1944.	Same
Charitable contributions, same as 1944.	Same
Uninsured medical expenses (in excess of 5 percent of AGI limited to \$1,250 multiplied by personal exemptions, except for age and blindness (see below), or \$5,000 for married couples filing jointly, and \$2,500 for all other taxpayers).	Same
OR	—OR—
Less: Optional standard deduction 11,14	Less: Optional standard deduction 11,14
About 10 percent of AGI if AGI under \$5,000 allowed through use of tax look-up tables (see 1944); otherwise, lesser of 10 percent of AGI or \$1,000, if AGI \$5,000 or more; or \$500 per spouse for married couples filing separately.	Same .
Equals: NET INCOME 11,12	Equals: NET INCOME 11,12
Net income exempt from normal tax and/or surtax	Net income exempt from normal tax and/or surtax
Personal exemptions (for normal tax and surtax)—	Personal exemptions (for normal tax and surtax)—
\$1,200 for married couples filing joint returns; \$600 for all other taxpayers.	Same
\$600 per dependent.	Same
\$600 per taxpayer if age 65 or over (\$600 per spouse on joint returns if both age 65 or over).	Same
\$600 per taxpayer if blind (\$600 per spouse on joint return if both blind).	Same
Other exemption (for normal tax)	Other exemption (for normal tax)
Interest on certain U.S. Government obligations (if deductions itemized), same as 1944.	Same
Other exemption (for normal tax and surtax)	Other exemption (for normal tax and surtax)
Net long-term capital gain (reduced by net short-term capital loss) subject to alternative tax, same as 1942.	Same

#### 1948-49 (cont'd)

### Income Tax 11,12,14

Normal tax 3 percent of net income (minus exemptions). Surtax on net income (minus exemptions) ranged from 17 percent of income under \$2,000 to 88 percent of income over \$200,000. Maximum surtax on sales of oil and gas property, same as 1936. Combined tax then reduced by 17 percent of first \$400 of tax, plus 12 percent of next \$99,600 of tax and 9.75 percent of tax over \$100,000; combined tax before credits limited to 77 percent of net income. "Alternative tax" (on net long-term capital gain), same as 1942.

"Income splitting" introduced for married couples filing joint returns so that combined normal tax and surtax was reduced to equal twice the tax on 50 percent of combined net income (less exemptions). "Optional tax" reported on short-form 1040 and on Form 1040A (which replaced W-2 tax return) reflected revised normal tax and surtax rates, "income splitting," and revised personal exemptions, and standard deduction.

#### Less: Tax credits

Foreign tax credit, (if deductions itemized), same as 1944.

Credit for tax withheld by payers of tax-free covenant bond interest (if deductions itemized), same as 1944.

## Equals: INCOME TAX AFTER CREDITS 11,12,14

#### Filing requirement

Gross income \$600 or more, regardless of net income and marital status, even if joint returns filed (so that filing requirement applied to income of each spouse, separately). Taxpayers with refundable tax (due to tax overwithholding on wages or "estimated tax" overpayments), same. Income reported on joint returns or on return of either spouse excluded income from services of dependent minors not meeting gross income filing threshold, same principle as 1944.

#### 1950 (cont'd)

### Income Tax 11,12,14

Normal tax and surtax, same; maximum surtax on sales of oil and gas property, same. Combined tax effectively reduced by 13 percent of first \$400 of tax, 9 percent of next \$99,600 of tax, and 7.3 percent of tax over \$100,000; combined tax limited to 80 percent of net income. "Alternative tax," (on net long-term capital gain), same. "Income splitting," same. "Optional tax" on short-form 1040 and on Form 1040A reflected normal tax and surtax rate reductions.

#### Less: Tax credits

Same

Same

## Equals: INCOME TAX AFTER CREDITS 11,12,14

#### Filing requirement

Same

See footnotes on next page.

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#### **NOTES AND FOOTNOTES**

The purpose of Exhibit A is not to provide an exhaustive review of the tax code as it applied to 1916 through 1950, but to briefly define net income, adjusted gross income, tax and the filing requirements, and to call to the reader's attention changes in the tax law which could affect the statistics presented in this article. The scope of Exhibit A is further described below. Specifically, the Exhibit excludes provisions unique to nonresident aliens and to individuals reporting for a noncalendar year accounting period. It also excludes law changes affecting items underlying certain computations, such as those affecting the amortization and depletion deductions used in computing the unincorporated business profits that were, in turn, reflected in "net income" or "adjusted gross income."

The years for which provisions of law are shown in Exhibit A are directly related to the years for which statistics based on them are presented. If a provision is not reflected in the statistics it is generally not shown. For example, while the law permitted deductions for some years for unincorporated business losses that were "carried back" from a loss year, the deductions based on loss carrybacks are not shown in the Exhibit for the carryback years. This is because Statistics of Income does not include data on carrybacks, the need for which occurs after the tax returns used for the statistics have been filed (see also footnotes 3 and 14, below).

In the Exhibit, some liberties have been taken in the terminology used in order to facilitate year-to-year comparisons. However, in equating various tax law provisions from one year to the next, it should be noted that the similarities are only in terms of the law as it is stated in the Exhibit. It was not possible to research all the details of a particular provision in order to determine whether it was completely identical from year to year. To have done so would have also complicated the Exhibit and defeated the purpose for which it was intended, i.e., to provide summarized highlights of the law to assist in interpreting the statistics for each year.

An example of the resulting limitations of the Exhibit is the credit for tax withheld on tax-free convenant bond interest. For most but not all years, the credit was based on a 2 percent withholding rate; yet, in the Exhibit, the credit is shown as being the same over time. As another example, for the earlier years and then for the more recent ones, allowable amounts for personal exemptions were based, not only on the dollars amounts stated in Exhibit A, but on the taxpayer's marital status at year end (with some variations for the later years). For the intervening years, the allowable exemption amount for years in which a taxpayer changed marital status was determined through a proration

based on the number of months in the year under each marital status category. Exhibit A does not recognize differences such as these.

Another limitation is the source of the information. Nearly all of Exhibit A is based on material found in *Statistics of Income* reports for various years, or on the tax return forms or accompanying instructions. A more complete analysis would have required more extensive use of other source materials as well, including the statutes themselves and supporting interpretative reports. Time constraints precluded this and, in addition, it was probably unnecessary given the purpose of the Exhibit.

- [1] Statistics for net income (and the resultant tax) for 1917–1925 may exclude dividend and other income attributable to prior years reported on the tax returns for the current years. Statistics of Income reports for 1917–1925 do not specifically indicate whether this income and tax are reflected in the data.
- [2] Net income statistics for 1917 are before the contributions deduction and are therefore somewhat overstated for this reason. In addition, for 1917 the income tax statistics exclude the tax reported on returns with net income under \$2,000. This does not affect the data emphasized in this article, since \$2,000 in current dollars (\$17,094 in 1986 dollars) falls below the \$25,000 cutoff imposed.
- [3] Income tax statistics for 1916–1942 are before reduction by foreign tax credit and credit for tax withheld at source by payers of tax-free covenant bond interest. For 1924–1931, however, the tax statistics are after reduction by the "earned income credit."
- [4] Statistics for 1921–1927 exclude returns with gross income \$5,000 or more, but with no net income. (The filing requirement should automatically have excluded returns with no net income for tax years before 1921.) As noted in the text, returns with negative net income or negative adjusted gross income are excluded from the statistics presented in this article (see Figure L).
- [5] Net income statistics for 1918 exclude the deduction for business net losses "carried back" from 1919. The statistics for the deduction of amounts carried over to 1920 (from 1919) represent the amount remaining after losses were first carried back and deducted on amended returns (which are not used for the statistics). As a result, the 1918 statistics for net income (and tax) are somewhat overstated.
- [6] Net income statistics for 1922–1931 indicated are before the deduction for the business net losses

"carried over" from a prior-year. For 1922 through 1930, the deduction represented amounts carried over either 1 or 2 years; for 1931, only 1 year. Loss amounts remaining after the carryover period could not be deducted. Net income is, therefore, overstated for these years. (Totals for this deduction are nevertheless published in *Statistics of Income*.)

[7] To facilitate comparisons with later years, Exhibit A includes the "tax credits" for capital losses for 1924–1933 and 1938–1941 as an adjustment within the basic income tax computation (summarized under the heading, "Income tax"), rather than as an adjustment to the income tax liability, in the sense that the foreign tax credit was and continues to be. The tax return forms seemed to recognize this ambivalency by also including the capital loss "tax credit" in the tax computation. In any event, the statistics for income tax for the years involved, are after reduction by this "credit."

Changing usage of the term "credit" affects other items as well. In present day terms, the credit for tax withheld by payers of tax-free covenant bond interest is more in the nature of an income tax payment reduction than an income tax liability reduction. However, it is included as a tax credit in Exhibit A because the tax laws for the years concerned did not distinguish between the two types of "tax credits." (As a general observation, the term "credits" seems to have been more broadly used in the early years than it is today. Besides the several types of "credits" against tax, including those for capital losses, there were also "credits" against income, which under more current laws would more aptly be described as "deductions," "adjustments," or simply as unlabelled offsets or subtractions within a computation. As examples, dependent exemptions were often described as "credits" against net income; and the "earned income credit" for some years was a "credit" against tax, while for others it was a "credit" against net income.

The capital loss "credit," at least on the tax forms, was typically treated simply as an unlabelled subtraction in the computation of tax. Each of these items appears under its proper classification in Exhibit A, regardless of what it is called. In general, the same convention was observed in *Statistics of Income*.)

[8] This increased limitation on net capital loss reported on joint returns was rescinded by 1940 court decree. Because Statistics of Income reports are based returns as originally filed, statistics for net income and tax for the years affected are somewhat understated for this reason.

- [9] Income tax could be reported on returns with no net income for certain years; these amounts are not, reflected in the income; tax statistics used for this article. For 1938-1941, it was possible for returns with ... a net capital loss and no net income, to have "income" of subject to the "alternative tax" and, therefore, an income tax. (Such amounts could also be reported for 1942, on the few returns for noncalendar years that began in 1941.) For 1943-1944, it was possible for returns with no net income to show a "victory tax" which was computed on an income base that was somewhat different from that used for the regular income tax. (Such amounts could also be reported for 1944, on the few returns for noncalendar years that began in 1943.) For all of these years, the amounts of tax involved were negligible so that their exclusion from the tables is not a significant limitation of the data.
- [10] Because salaries and wages shown in Statistics of Income reports for 1941–1944 include compensation of enlisted military personnel that was later excluded, retroactively, statistics for net income and tax for these years, which are based on the tax returns as originally filed, are somewhat overstated.
- [11] Starting with 1941, when "optional tax" was used on short forms 1040A (for 1941–1943 and 1948–1950) and 1040 (1944–1950), or on Form W-2 (1944–1947) the tax assumed a "standard deduction" which was built into the tax look-up tables.

Net income statistics for 1941–1943 based on Forms 1040A actually represent gross income (the amount for net income was also reflected in the tax tables). The net income statistics for these 3 years are therefore overstated. This does not, however, affect the data emphasized in this article since no Form 1040A filers had income of \$25,000 or more in 1986 dollars. In general, after 1943, net income was computed only for returns with itemized deductions. Also, after 1943, Statistics of Income data are tabulated by size of net income. This change does affect all of the data.

[12] "Net operating loss deduction." Statistics of Income is based on returns as originally filed and so, for 1941 and thereafter, excludes the carryback effect of "unused" business net losses for subsequent years. So-called "net operating losses" of businesses incurred from 1939 on could be "carried back" and deducted from income for the 2 preceding years (but not to years before 1941). If not fully offset against the income of these years, they would be "carried over" and deducted from the income of the 2 succeeding years. Losses remaining after carryback and carryover could not be deducted. Therefore, the statistics for the

- deduction represent only amounts carried over, after losses were first carried back and deducted on amended returns. Statistics for net income and adjusted gross income (and for tax) for these years are overstated for this reason.
- [13] Notwithstanding the law as outlined in Exhibit A, the income tax data in Statistics of Income for 1942 and 1943 that were used for this article represent only the amounts computed on the income for these years. Therefore, they do not take into account the merging
- of taxes for the 2 years and resultant tax write-downs designed to provide relief from concurrent implementation of tax withholding on wages earned in 1943 (and "estimated tax" payments, also during 1943) and payment in 1943 of tax due for 1942.
- [14] For 1942–1943, if one spouse filed a separate return on a short form 1040A, the other spouse was also required to do so. For 1944–1950, if one spouse used the "optional tax" and "standard deduction," the other was also required to do so.

Table 1.—Returns with Income: Number of Returns, Income, and Federal Income Tax, By Size of Income, Tax Years 1916–1950

	ł	<u></u>					Size of income	, 				
Tax year	Total	Under \$10,000	\$10,000 under \$15,000	\$15,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$750,000	\$750,000 under \$1,000,000	\$1,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
						Part I Nur	mber of return	18				
1916	429,401	307,702	45,309	35,571	23,734	7,024	3,428	4,910	1,141	261	115	206
917			65,800	46,702	30,391	8,801	3,638	5,307	901	225	90	141
918 919		4,265,508 5,113,952	69,992 97,852	46,577 64,633	28,542 37,477	7,061 9,636	2,935 3,684	3,625 4,597	629 675	132 129	46 60	67
1920			103,570	68,260	38,548	8,873	3,220	3,088	405	98	25	65 33
921		6,489,817	80,014	52,330	28,946	6,433	2,284	2,022	246	46	17	21
922 923		6,584,643	90,278	61,051	35,478	8,793	3,207	3,284	519	122	39	67
924		7,471,760 7,109,980	100,871 113,496	69,224 77,720	39,832 47,061	9,115 11,375	3,337 4,441	3,437 4,691	530 707	103 192	38 50	74 75
925		3,844,033	139,171	97,608	59,721	14,877	6,081	7,445	1,429	340	139	207
926		3,803,773	148,816	97,914	57,487	14,635	5,885	7,466	1,417	325	143	231
927 1928		3,755,650 3,688,730	151,264 161,297	100,815	60,123	15,869	6,704	8,489	1,786	384	173	290
929		3,670,295	163,743	109,592	68,048 63,689	18,906 16,737	8,301 7,336	11,764 10,732	2,719 2,595	685 687	298 289	511 513
930	3,707,509	3,448,055	122,625	76,137	40,845	9,831	3,814	4,831	903	233	85	150
931		3,052,848	86,956	50,798	24,308	5,647	2,183	2,519	439	103	46	77
932		3,772,002 3,621,420	49,494 47,033	29,716 28,610	18,480 18,423	4,377 4,493	1,525	1,512	218	64 56	22	20
934	4,094,420	3,962,597	63,368	39,524	20,931	4,493	1,528 1,586	1,678 1,550	242 238	56 57	25 29	50 33
935	1 ' -	4,414,739	75,497	48,067	26,029	5,934	2,099	2,154	343	80	29	41
936		5,177,374	105,582	71,067	41,137	9,983	3,637	3,940	540	124	54	61
937		6,116,286 5,978,162	108,306 86,305	70,140 51,635	38,948 25,430	9,079 5,117	3,239 1,827	3,421 1,863	518 285	106 71	56	49
939	7,570,320	7,366,490	100,401	60,807	30,954	6,686	2,224	2,282	330	79	31 23	50 44
1940	14,598,074	14,362,581	114,140	71,547	36,176	7,597	2,688	2,765	419	79	33	49
941		25,463,934	146,113	92,767	48,157	10,561	3,804	3,994	557	104	48	50
943		36,070,466 43,004,502	178,580 230,655	117,637 154,344	63,975 84,782	14,239 18,490	5,177 6,377	5,145 6,399	667 742	134 156	52	38 48
944		46,286,469	298,478	197,003	100,467	21,639	7,324	7,103	824	159	58 62	62
945	49,750,991	48,996,135	353,346	238,537	120,220	24,845	8,650	7,994	935	193	65	71
946		51,660,185	452,271	292,901	145,231	29,236	9,865	9,268	1,096	240	83	94
947  948		53,813,614	486,961 599,545	303,686 358,659	146,782 185,076	28,461 39,036	9,588	9,311 14,056	1,117 1,660	218 310	84	114
949	51,301,910	50,152,259	581,572	336,866	171,261	34,188	11,942	11,940	1,383	280	105 99	149 120
950	52,655,564	51,277,386	679,114	395,856	220,107	45,996	16,693	17,384	2,186	446	177	219
		·			Part II	— Net Income	e (in thousand	dollars)				
916		1,661,917	552,133	682,883	822,662	426,657	296,138	744,685	390,468	157,958	98,813	464,264
917 918		8,469,487 11,540,088	796,325	890,840	1,042,320	533,246	313,648	781,606	303,443	136,690	77,941	306,836
919		14,103,801	848,238 1,183,439	888,310 1,228,837	978,043 1,277,365	427,095 580,125	252,626 316,372	522,176 661,637	211,501 226,975	80,378 76,783	38,698 51,508	137,487 152,650
920		18,342,548	1,253,338	1,294,567	1,307,785	534,286	276,101	434,785	135,179	58,891	21,072	77,078
921		15,594,193	966,775	991,381	979,629	387,108	195,122	286,641	84,170	28,419	14,362	49,411
922 923		16,174,095 19,141,819	1,091,621 1,222,944	1,164,251 1,315,135	1,208,274 1,350,680	530,717 547,931	274,507 285,967	469,690 485,838	174,000 179,971	74,468	33,203	141,387
924	25,656,153	18,896,185	1,373,819	1,481,578	1,599,848	685,641	381,143	684,272	239,230	62,516 115,627	32,591 42,835	152,072 155,974
925	1 ' '	12,580,732	1,686,051	1,858,847	2,032,239	897,461	521,487	1,081,295	486,639	207,431	119,936	422,457
926	21,958,506	12,569,800	1,799,858	1,860,764	1,954,653	883,290	506,049	1,087,710	484,105	194,733	123,148	494,394
927 928	25,226,327	12,376,657 12,552,886	1,830,570 1,953,395	1,917,488 2,084,458	2,051,771 2,326,503	959,076 1,143,624	576,311 714,253	1,246,446 1,745,403	607,964 926,079	228,999 412,729	149,167 258,132	600,641 1,108,863
929	24,800,736	12,586,417	1,980,152	2,045,081	2,174,458	1,014,602	631,874	1,597,875	888,300	418,759	251,119	1,212,099
930	1	11,321,310	1,481,098	1,441,652	1,383,619	592,066	326,973	697,002	303,316	138,858	72,835	359,905
931 932		9,470,364	1,048,074	958,646	820,648	340,315	187,734	362,050	148,794	61,907	40,404	166,060
933		9,089,180 8,398,995	595,574 567,025	564,824 545,061	629,639 630,005	262,531 269,873	130,675 131,177	216,625 240,999	73,747 81,945	38,531 34,920	19,344 21,781	35,240 86,857
934	12,796,802	9,748,930	765,259	748,333	708,530	270,165	135,812	225,275	77,262	34,345	25,119	57,774
935		11,097,820	911,375	910,897	882,310	356,428	179,345	308,934	115,264	48,904	24,907	73,631
936 937		13,323,272	1,277,525	1,351,166	1,400,492	600,997	312,521	562,228	181,504	76,010	46,752	107,641
938		15,593,083   14,794,707	1,310,234 1,041,492	1,329,284 974,992	1,319,431 855,438	547,115 307,120	277,145 156,382	488,549 265,644	173,917 96,894	64,942 43,412	49,457 27,178	85,416 97,669
939	22,938,918	18,354,907	1,211,864	1,151,440	1,044,408	402,735	190,411	324,034	111,636	47,288	20,290	79,904
940	1	30,977,203	1,377,607	1,353,320	1,219,853	456,367	229,946	392,127	141,381	46,696	27,474	87,746
941 942		51,463,533 69,577,803	1,765,142	1,754,765	1,596,462	634,787	326,336	598,904	189,800	61,792	41,269	94,428
943	99,209,862	87,592,898	2,159,815 2,791,325	2,233,083 2,931,340	2,162,399 2,863,371	855,321 1,110,195	443,976 546,499	728,798 898,548	223,576 248,047	80,978 94,825	43,262 49,211	80,715 83,605
944	116,714,736	102,538,976	3,602,112	3,728,333	3,388,704	1,298,834	627,185	999,229	272,734	95,263	53,754	109,611
945		103,499,629	4,267,146	4,522,670	4,052,666	1,492,487	740,312	1,120,216	312,877	114,603	55,141	123,384
946 947		113,785,787 129,139,628	5,460,356 5,870,665	5,538,943	4,885,091	1,749,698	843,712	1,301,017	364,361	144,118	72,778	184,145
948	164,173,861	137,390,177	7,200,668	5,731,799 6,771,852	4,923,479 6,237,807	1,705,780 2,343,382	819,972 1,172,700	1,312,695 1,978,524	374,498 545,966	129,747 184,524	72,064 90,180	214,946 258,072
949	161,373,205	136,535,956	6,971,830	6,372,050	5,763,891	2,049,838	1,024,386	1,691,104	454,298	167,972	86,360	255,509
950	179,874,478	148,542,673	8,148,940	7,507,473	7,425,461	2,761,764	1,430,753	2,478,113	726,432	268,645	150,817	433,407

Table 1.—Returns with Income: Number of Returns, Income, and Federal Income Tax, By Size of Income, Tax Years 1916–1950 — Continued

							Size of income					
Тах уваг	Total :	Under \$10,000	\$10,000 under \$15,000	\$15,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$750,000	\$750,000 under \$1,000,000	\$1,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	· (7)	(8)	(9)	(10)	(11)	(12)
			-	·	Part III — F	ederal Incom	tax (in thous	sand dollars)			·	
1916,,,	173,387	7.077	4,829	6,808	11,603	8,693	7,606	29,960	24,422	12,681	8,221	51,487
1917:	675,249	71,447	32,680	48,015	76,593	49,978	35,049	123.034	69,678	36,854	22,495	109,425
918	1,127,722	237,884	59,956	82,493	130,241	83,440	63.989	198,594	112,407	47,388	22,446	88.885
1919	1,269,630	220,407	67,264	97,568	154,946	107,681	78,676	248,432	119,399	44,748	31,480	99,027
1920	1,075,054	263,750	71,050	101,209	154,265	96,478	67,240	157,028	69,207	32,765	12,876	49,185
1920	1 ' '							1				
1921	719,387	161,662	51,807	75,080	112,910	69,037	46,674	102,754	42,932	16,316	8,796	31,420
1922	861,057	165,979	49,147	74,428	125,697	85,802	58 291	149,936	63,700	26,939	11,621	49,518
1923	661,666	135,298	41,200	61,910	103,601	64,495	44,383	104,223	45,269	16,083	9,416	35,788
1924	704,265	76,479	26,343	51,726	109,360	77,750	58,886	150,759	63,170	30,765	11,821	47,207
1925	734,555	33,057	22,419	51,753	120,689	85,379	62,464	158,929	79,323	34,313	19,361	66,868
1926	732,471	33,551	22,756	49,709	112,797	81,725	59.222	158,082	79,070	32,966	20,700	81,893.
927	830,639	32,417	23,123	51,103	119,475	89,453	67,222	181,957	102,967	38,596	25,669	98,657
1928	1,164,254	36,297	25,635	57,123	136,568	109,999	84,448	256,369	156,250	72,365	44,059	185,140
1929	1,001,938	13,938	15,918	43,975	113,904	90,846	69,968	218,727	137,389	66.898	39,321	191,054
1929	476,715	27,416	16,276	33,285	72,708	51,290	36,089	96,031	48,233	22,597	11,692	61,098
1930		'					1	1 1	•			
1931	246,127	19,672	10,845	21,052	40,096	26,249	18,531	45,231	22,108	9,783	5,674	26,886
1932	329,962	78,689	22,789	27,361	43,546	27.639	19,511	49,912	25,024	11,867	7,149	16,476
1933	374,120	71,626	23,885	31,091	52,355	33,831	23,660	62,406	26,285	13,294	7,927	27,759
1934	511,400	77,771	33,424	50,536	84,906	50,723	34,068	81,318	35,697	17,430	13,315	32,211
1935	657,439	88,961	41,394	62,360	106,671	67,484	45,332	111,430	53,985	25,017	13,306	41,500
1936	1,214,017	139,929	67,754	107,858	191,339	126,323	89,722	233,535	101,472	47.987	30,958	77,138
1937	1,141,569	155,733	69,287	106,422	179,395	115,222	79,285	203,280	97,331	41,095	33,061	61 458
1938	726,120	131,942	53,999	76,437	115,916	66,372	45,333	106,714	48,326	23,309	14,343	43,428
1939	890,934	170,437	63,007	90,520	141,565	85,748	54,757	132,506	60,165	27,518	13,425	51,286
1940	1,440,967	303,233	92,912	153,925	262,234	149,625	92,441	195,470	84,184	28,556	17,582	60,806
1940											1	
1941	3,815,415 -	1,581,041_	270,831	398,230	557,671	283,967	164,408	319,712	114,299	38,720	27,000	59,535
1942	8,823,041	5,115,947	513,512	698,904	930,345	460,042	268,036	501,917	174,239	64,075	34,718	61,303
1943	14,449,441	9,357,230	752,994	1,006,474	1,321,679	635,860	349,759	648,206	199,188	75,656	36,579	65,816
1944 1945	16,216,401	10,762,902	866,922	1,152,992	1,412,266	665,744	356,254	632,454	187,006	66,467	37,336	76,057
1945	17,050,378	10,752,517	1,025,393	1,394,997	1,669,629	749,549	406,749	669,968	191,714	72,902	37,060	79,900
1946	16,075,913	9,301,928	1.105.837	1,476,547	1.800.013	798,875	424,440	717,267	213,215	82,785	44,886	110,117
1947	18.076.281	11,213,748	1,172,385	1,507,099	1,788,766	774,767	411,683	730,606	223,216	77,700	45,049	131,263
1947	15,441,529	8,917,565	1,002,044	1,210,716	1,555,194	788,984	458,176	906,202	295.076	103.851	52,015	151,715
1949	14,538,141	8,717,678	951,897	1,116,874	1,401,017	673,453	388,912	754,181	239,209	96,429	52,036	146,459
1950	18.374.922	10,394,117	1,157,379	1,373,377	1.887,944	949,587	567,419	1,151,498	393,170	152,615	87,266	260,550
1990	10,3/4,922	1 10,004,117	1,107,079	1,010,011	1,007,344	343,307	1 307,413	1,101,400	000,170		5.,200	,0,000

See notes at end of tables.

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Table 2.—Returns with Income \$25,000 or more in 1986 Dollars: Number of Returns, Income, and Federal Income Tax, Cumulated by Federal Income Tax Share Groups, Tax Years 1916–1950

	Ret	turns	Net	Federal income	Mean	income	Average	Minimum	Income	share	Returns	Average	Income
Tax year	Number	Percent of total	income (thousand dollars)	tax (thousand dollars)	Before tax (dollars)	After tax (dollars)	income tax (dollars)	income cutoff (dollars)	Before tax (percent)	After tax (percent)	100,000 popula- tion	income tax rate (percent)	tax share (percent)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
					Part I Retur	ns accounting to	r top 5 perce	ent of Federa	I income tax				
1916	92	l Ø	565,715	87,106	62,111,303	52,547,772	9,563,531	N/A	.89	.78	.01	15.40	5.00
1917 1918	22 <sup>2</sup> 23		708,539 587,565	285,366 380,571	32,121,207 25,456,905	19,184,329 8,968,241	12,936,878 16,488,664	N/A 12,638,714	.89 .89	.58 .36	.02	40.28 64.77	5.00 5.00
1919 1920	18 28		566,246	374,376	31,083,356	10,532,447	20,550,909	12,580,937	.83	.31	.01	66.12	5.00
1921	23	(1)	396,043 312,360	253,220 198,473	13,950,967 13,808,326	5,031,062 5,034,553	8,919,905 8,773,773	5,789,072 5,841,457	.78 .65	.31	.02 .02	63.94 63.54	5.00
1922	41 53	Ŕ	738,967 827,054	259,906	18,021,985	11,683,379	6,338,605	7,980,461	1.13	.80	.03	35.17	5.00 5.00
1924	36	B	697,369	195,318 215,721	15,742,233 19,399,852	12,024,529 13,398,798	3,717,703 6,001,054	7,723,560 9,960,769	1.15 .85	.93 .62	.04 .03	23.62 30.93	5.00 5.00
1925	65 45	(')	1,440,723	226,760	22,185,890	18,693,985	3,491,906	11,912,656	1.50	1.33	.05	15.74	5.00
1927	61	8	1,332,779 1,641,987	224,114 259,574	29,472,963 27,137,599	24,516,931 22,847,551	4,956,032 4,290,048	17,151,950 15,774,519	1.39 1.59	1.21 1.41	.03 .05	16.82 15.81	5.00 5.00
1928 1929	54 35 <sup>2</sup>	8	2,374,333 1,858,171	369,808 319,837	44,012,936 53,052,166	37,157,823 43,920,578	6,855,113 9,131,588	22,188,999 N/A	1.91 1.52	1.72 1.33	.04 .03	15.58	5.00
1930	13	ਲ	952,412	154,343	71,289,656	59,736,807	11,552,849	25,112,087	1.12	.98	.03	17.21 16.21	5.00 5.00
1931 1932	14 17	l &	530,025 259,362	87,094 122,974	36,594,874 15,116,364	30,581,597 7,949,090	6,013,277 7,167,274	18,588,290 8,507,306	.76	.66	.01	16.43	5.00
1933	18 <sup>2</sup>	(b) (c)	305,274	150,527	16,709,158	8,470,066	8,239,092	N/A	.49 .56	.27 .30	.01 .01	47.41 49.31	5.00 5.00
1934 1935	22 <sup>2</sup> 25	()	352,424 448,461	202,568 254,481	16,334,491 17,736,990	6,945,677 7,672,083	9,388,815 10,064,907	N/A 10,103,001	.56 .62	.25 .29	.01 .02	57.48 56.75	5.00 5.00
1936	37	ģ	642,946	468,205	17,418,973	4,734,170	12,684,803	9,735,426	.67	.20	.02	72.82	5.00
1937	40 34	(b)	582,340 617,382	421,398 269,913	14,458,796 18,158,462	3,996,002 10,219,781	10,462,794 7,938,680	8,466,562 10,005,009	.62 .79	.19 .48	.03 .03	72.36 43.72	5.00 5.00
1939	31 58	(†) (†)	519,057 749,342	333,517 516,566	16,567,285 12,963,895	5,922,082 4,027,113	10,645,203 8,936,782	9,784,427 6,798,332	.53 .70	.20 .24	.03	64.25	5.00
1941	278	.01	1,735,191	1,089,527	6,248,543	2,325,080	3,923,463	3,249,943	1.41	.63	.06 .27	68.94 62.79	5.00 5.00
1942	557 1,016	.02 .03	2,256,782 3,035,008	1,768,832 2,406,658	4,048,242 2,986,855	875,292 618,380	3,172,951 2,368,474	2,128,519	1.72	.51	.41	78.38	5.00
1944	1,681	.03	4,113,752	2,822,402	2,447,165	768,191	1,678,975	1,575,171 1,275,456	1.86 1.73	.55 .71	.94 1.53	79.30 68.61	5.00 5.00
1945	2,025 1,704	.04 .04	4,714,637 4,558,271	2,960,583 2,682,039	2,327,811 2,674,842	866,049	1,461,762	1,211,406	1.99	.99	1.81	62.80	5.00
1947	1,454	.04	3,784,515	2,283,259	2,602,866	1,100,993 1,032,514	1,573,849 1,570,351	1,320,849 1,260,624	1.96 2.00	1.05 1.04	1.49 1.26	58.84 60.33	5.00 5.00
1948 1949	1,177 1,064	.03 .02	3,543,675 3,373,452	2,022,057 1,912,754	3,011,949 3,171,038	1,293,301 1,373,053	1,718,648 1,797,985	1,544,738 1,508,088	1.57 1.48	.82 .77	1.00 .89	57.06 56.70	5.00 5.00
1950	1,067	.02	4,363,548	2,543,260	4,087,994	1,705,339	2,382,655	1,988,411	1.56	.79	.89	58.28	5.00
,					Part II — Return	s accounting for	top 10 perce	ent of Federa	I Income tax				
1916	39 43	.01 .01	63,285,233 1,495,137	1,742,110 570,731	1,635,883,949 34,497,965	1,590,851,479 21,329,226	45,032,470	N/A	1.82	100.00	.03	2.75	10.00
1918	98	.01	1,198,287	761,142	12,223,290	4,459,157	13,168,739 7,764,133	16,614,860 5,801,778	1.82 1.82	1.26 .75	.03 .08	38.17 63.52	10.00 10.00
1920	99 148	.01 .02	1,164,175 836,771	748,753 506,440	11,755,293 5,665,234	4,194,737 2,236,457	7,560,556 3,428,777	5,294,426 2,810,326	1.70 1.65	.68 .73	.08 .11	64.32 60.52	10.00 10.00
1921	117 184	.01 .02	658,420	396,945	5,604,561	2,225,707	3,378,854	2,634,040	1.37	.59	.09	60.29	10.00
1923	211	.02	1,475,532 1,575,767	519,812 390,636	8,021,925 7,475,062	5,195,900 5,621,978	2,826,025 1,853,084	3,736,249 3,254,648	2.26 2.18	1.59 1.74	.14 .16	35.23 24.79	10.00 10.00
1924	169 244	.01 .02	1,474,576 2,863,303	431,442 453,520	8,722,645 11,732,044	6,170,514 9,873,801	2,552,130 1,858,243	4,252,284 5,738,041	1.79 2.98	1.33 2.63	.13	29.26 15.84	10.00 10.00
1926	177	.01	2,698,366	448,227	15,243,963	12,711,778	2,532,186	7,399,578	2.82	2.47	.13	16.61	10.00
1927	204 192	.01 .01	3,192,747 4,444,093	519,147 739,615	15,678,842 23,107,501	13,129,430 19,261,799	2,549,412 3,845,702	7,749,279 11,513,514	3.09 3.58	2.73 3.17	.15 .14	16.26 16.64	10.00 10.00
1929	119 80	.01 .01	4,088,405 1,825,658	639,674	34,383,575	29,003,902	5,379,673	15,537,928	3.34	2.97	.08	15.65	10.00
1931	61	(')	1,072,143	308,686 174,188	22,804,069 17,606,143	18,948,305 14,745,729	3,855,764 2,860,414	9,012,827 8,270,452	2.16 1.55	1.86 1.33	.05 .04	16.91 16.25	10.00 10.00
1932	78 75	.01 .01	625,817 916,917	245,948 301,054	8,038,885	4,879,585	3,159,300	4,646,004	1.19	.76	.05	39.30	10.00
1934	73	.01	741,822	405,136	12,294,876 10,196,527	8,258,063 4,627,825	4,036,813 5,568,701	6,379,463 5,560,467	1.68 1.17	1.19 .57	.07 .07	32.83 54.61	10.00 10.00
1935	95 137	.01 .01	925,031 1,348,503	508,962 936,410	9,785,948 9,830,193	4,401,619	5,384,329	5,229,611	1.29	.62	.09	55.02	10.00
1937	140	.01	1,218,759	842,796	8,685,123	3,004,039 2,679,187	6,826,154 6,005,937	5,480,283 4,964,314	1.40 1.29	.47 .44	.13	69.44 69.15	10.00 10.00
1938	113 120	.01 .01	1,139,012 1,058,770	539,825 667,034	10,106,396 8,788,043	5,316,555 3,251,503	4,789,840 5,536,540	4,807,361 4,353,453	1.46 1.09	.82	.10 .11	47.39 63.00	10.00 10.00
1940	254	.01	1,592,519	1,033,132	6,262,185	2,199,652	4,062,533	3,075,091	1.49	.58	.23	64.87	10.00
1941 1942	1,168 2,249	.05 .09	3,564,107 4,653,602	2,179,055 3,537,663	3,052,586 2,069,217	1,186,269 496,200	1,866,316 1,573,016	1,489,648 1,067,823	2.89 3.55	1.36 1.17	1.02 1.67	61.14 76.02	10.00 10.00
1943	4,041 6,741	.13	6,289,196 8,584,676	4,813,317 5,644,805	1,556,487 1,273,430	365,259 436,093	1,191,228 837,337	834,897	3.86	1.28	3.44	76.53	10.00
1945	7,939	.16	9,683,180	5,921,166	1,219,621	436,093	745,786	682,802 651,666	3.61 4.08	1.62 2.11	5.66 6.59	65.75 61.15	10.00 10.00
1946 1947	7,147 6,265	.16 .17	9,378,702 7,800,109	5,364,077 4,566,519	1,312,210	561,701 516,100	750,508	674,747	4.02	2.24	5.87	57.19	10.00
1948	5,085	.11	7,528,590	4,044,114	1,244,943 1,480,622	516,100 685,280	728,843 795,342	630,754 772,230	4.11 3.33	2.25 1.87	5.09 4.10	58.54 53.72	10.00 10.00
1949	5,073 5,041	.11 .09	7,282,474 9,210,024	3,825,508 5,086,519	1,435,493 1,826,973	681,424 817,971	754,069 1,009,002	733,046 898,570	3.20 3.29	1.83	4.06 4.01	52.53 55.23	10.00 10.00
1 Less than 0.005 percent.													

<sup>1</sup> Less than 0.005 percent. See notes at end of tables.

Table 2.—Returns with Income \$25,000 or more in 1986 Dollars: Number of Returns, Income, and Federal Income Tax, Cumulated by Federal Income Tax Share Groups, Tax Years 1916–1950 — Continued

James in mercury named v	Reti	ime	· · ·		Mean i	ncome			Income	share		Average	
Tax year	··· Hert		Net income	Federal income tax			Average income	Minimum income	Before	After	Returns per 100,000	income tax	Income tax share
iax you	Number	Percent of total	(thousand dollars)	(thousand dollars)	Before tax (dollars)	After tax (dollars)	tax (dollars)	cutoff (dollars)	tax (percent)	(percent)	population	rate (percent)	(percent)
* * * * * * * * * * * * * * * * * * * *	A - (1)	(2)	(3)	(4)	' (5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
				Pari	III — Retur	ns accounting	for top 15	percent of Fe	deral incom	e tax			
	. 40	01	2 122 820	261 217	52 175 765	46 660 643	6,515,123	27,522,812	3.37	3.04	.03	12.25	15.00
16 17	40 111	.01 .01	2,132,839 2,353,823	261,317 856,097	53,175,765 21,139,578	46,660,642 13,451,009	7,688,569	9,850,059	2.97	2.04	.08	36.37	15.00
018	239	.02⋅	1,844,014	1,141,713	7,728,615	2,943,479	4,785,136	3,697,028	2.81	1.21	.18	61.91	15.00
919	261	.02	1,802,124	1,123,129	6,913,793	2,604,942 1,481,900	4,308,851 2,027,968	3,131,613 1,691,108	2.63 2.60	1.11 1.22	19 28	62.32 57.78	15.00 15.00
920	375	.04	1,314,767	759,660	3,509,869 3,380,050	1,464,026	1,916,023	1,582,772	2.18	1.03	.23	56.69	15.00
921	311 430	.04 .04	1,050,375 2,170,435	595,418 779,718	5,044,259	3,232,134	1,812,124	2,224,977	3.32	2.31	.32	35.92	15.00
23	518	.04	2,343,976	585,954	4,522,086	3,391,642	1,130,444	1,992,349	3.25	2.58	.37	25.00	15.00
324	402	.03	2,272,601	647,162 680,280	5,649,802 7,667,882	4,040,923 6,438,764	1,608,878 1,229,118	2,783,470 3,603,926	2.75 .4.42	2.08 3.89	.28 .38	28.48 16.03	15.00 15.00
925	553	.04	4,243,941		9,571,370	7,979,425	1,591,945	4,269,453	4.22	3.69	.28	16.63	15.00
926 927 <sub>.</sub>	422 455	.03	4,042,368 4,697,314	672,341 778,721	10,320,937	8,609,932	1,711,005	4,789,437	4.55	4.00	,∴30	16.58	15.00
928	443	.03	6,648,478	1,109,423	14,998,858	12,496,019	2,502,840	6,982,530	5.35	4.74	.43	16.69	15.00
929	289 216	.02 .02	6,059,160 2,748,940	959,511 463,030	20,932,668 12,704,742	17,617,832 10,564,764	3,314,837 2,139,978	9,375,446	4.95 3.25	4.40 2.80	.28	15.84 16.84	15.00 15.00
930	158	.02	1,659,325	261,282	10,515,903	8,860,042	-1,655,861	4,543,296	2.39	2.07	.15	15.75	15.00
931	176	.02	981,353	368,921	5,585,887	3,485,977	2,099,909	2,932,885	1.86	1.22	.17	37.59	15.00
333	158	.02	1,322,474	451,581	8,372,050	5,513,272	2,858,778	3,753,282	2.42	1.68 .92	15 16	34.15 52.85	15.00 15.00
934	-173 222	.02 .02	1,149,839 1,434,580	607,705 763,442	6,653,829 6,462,509	3,137,194 3,023,348	3,516,634 3,439,161	3,064,106 3,213,402	1.82 2.00	1.00		53.22	15.00
935	317	.02	2,105,735	1,404,615	6,651,260	2,214,587	4,436,673	3,356,963	2.18	.80	.28	66.70	15.00
936	327	.02	1,911,865	1,264,194	5,855,164	1,983,519	3,871,646	3,000,035	2.02	.75	.28	66.12	15.00
937	262	.02	1,663,027	809,738	6,352,911	3,259,642	3,093,270	2,744,920	2.12	1.17	.25	48.69 60.30	15.00 15.00
939,	302 632	.02 .03	1,659,155 2,470,385	1,000,551 1,549,698	5,489,426 3,908,468	2,179,035 1,456,647	3,310,391 2,451,822	2,557,136 1,863,052	1.70 2.32	.96	.52	62.73	15.00
940	2,817	.12	5,525,671	3,268,582	1,961,336	801,153	1,160,183	1,040,466	4.47	2.22	2.31	59.15	15.00
941 942		22	_7,298,692	-5,306,495	_1,369,491_	373,806	995,685_	714,304	5.57	2.08	3.96	72.70	15.00
943	9,213	.29	9,802,592	7,219,975	1,064,002	280,325	783,678	573,527	6.01 5.67	2.25 2.76	7.43 12.49	73.65 62.81	15.00 15.00
944 945	15,598 17,909	.30 .37	13,481,683 15,022,563	8,467,207 8,881,749	864,305 838,807	321,476 342,882	542,829 495,926	466,690 456,757	6.33	3.45	14.26	59.12	15.00
946	16,521	.37	14,519,201	8,046,116	878,823	391,805	487,018	464,429	6.23	3.61	13.07	55.42	15.00
947	14,809	.41	12,129,990	6,849,778	819,084	356,549	462,535	.425,498	6.40	3.67	11.64	56.47	15.00
948	12,422	.27 .27	12,057,665	6,066,170 5,738,262	970,644 915,302	482,316 468,757	488,328 446,545	516,272 475,681	5.33 5.17	3.22 3.18	9.70 9.98	50.31 48.79	15.00 15.00
949 950	12,850 12,836	.22	11,761,962 14,643,840	7,629,779	1,140,873	546,452	594,421	570,409	5.23	3.06	9.89	52.10	15.00
				Par	t IV — Retur	ns accountin	a for top 20	percent of F	l ederal Incom	ne tax			-
916		1	T		<u> </u>	T	<del></del>	1		I	.06	11.80	20.00
916	238	.02 .02	2,952,175 3,338,582	348,422 1,141,463	38,531,138 14,010,187	9,220,099	4,547,527 4,790,088	18,330,144 6,308,383	4.66 4.21	4.23 2.99	.08	34.19	20.00
918	463	.04	2,526,688	1,522,284	5,456,650	2,169,118	3,287,532	2,617,931	3.84	1.73	.33	60.25	20.00
919 920	526	.05	2,482,836	1,497,506	4,715,949	1,871,556	2,844,392 .1,329,441	2,139,634 1,172,158	3.63 3.66	1.62 1.85	.37 .52	60.31 54.64	20.00 20.00
921	762	.09	1,853,697 1,512,367	1,012,880 793,891	2,433,044	1,079,609	1,192,930	1,112,247	3.14	1.62	.45	52.49	20.00
922	665 847	.08	2,926,052	1,039,623	3,453,166	2,226,259	1,226,907	1,518,340	4.47	3.13	.56	35.53	20.00
923	1,014	.08	3,139,852	781,272	3,096,558	2,326,059	770,500	1,341,517	4.35	3.46	.99 .74	24.88 27.93	20.00
924	760 1,024	.05 .07	3,089,441 5,628,179	862,883 907,039	4,065,330 5,494,597	2,929,880 4,609,086	1,135,450 885,511	1,945,468 2,487,553	3.74 5.86	2.85 5.16	.99	16.12	20.00
925 926		.06	5,381,870	896,455	6,594,658	5,496,190	1,098,468	2,847,790	5.62	4.91	.78	16.66	20.00
		.06	6,236,613	1,038,294	7,212,041	6,011,354	1,200,687	3,116,978	6.04	5.30	.81	16.65	20.00
927 928	823	.05	8,819,968	1,479,230	10,720,123		1,797,913 2,242,127	4,749,090 6,038,380	7.10- 6.63	6.28 5.90		16.77 15.75	20.00 20.00
929 930	571 451	.04	8,120,458 3,697,742	1,279,348 617,373	14,231,543 8,205,556	11,989,416 6,835,561	1,369,994	3,357,154	4.37	3.78	.40	16.70	20.00
931	308	.02	2,199,172	348,375	7,149,120	6,016,613	1,132,507	2,943,908	3.17	2.74	.27	15.84	20.00
	336	.03	1,362,036	491,895	4,059,227	2,593,249	1,465,977	1,967,241	2.58	1.73	29	36.11	20.00
	321	.03	1,793,710	602,108 810,273	5,594,835 4,446,041	3,716,774 2,192,066	1,878,060 2,253,975	2,286,336 2,040,504	3.28 2.53	2.30	.30	33.57 50.70	20.00
933		00	1,000,200			2,192,000	2,334,947	2,139,129	2.76	1.44	.36	51.35	20.00
933	359 436	.03	1,982,420	1,017,923	4,547,344			2,226,945	3.05	1.23	.51	63.66	20.00
933	359 436		1,982,420	1,872,820	4,693,750	1,705,866	2,987,884						20.00
933934935	359 436	.03 .04 .04	2,942,065 2,673,706	1,872,820 1,685,592	4,693,750 4,191,580	1,549,070	2,642,510	2,067,081	2.83	1.15	.52	63.04	
933	359 436	.03 .04 .04 .04	2,942,065 2,673,706 2,216,548	1,872,820 1,685,592 1,079,650	4,693,750 4,191,580 4,259,212	1,549,070 2,184,608	2,642,510 2,074,604	2,067,081 1,757,571	2.83 .	1.15 1.56 1.08	.52 .42 .50	63.04 48.71 57.66	20.00 20.00
933 934 935	359 436	.03 .04 .04	2,942,065 2,673,706	1,872,820 1,685,592	4,693,750 4,191,580	1,549,070 2,184,608	2,642,510	2,067,081	2.83 .	1.56	.42	48.71	20.00 20.00
932 933 934 935 936 937 938 939 940	359 436 627 638 520 624 1,265	.03 .04 .04 .04 .03 .06	2,942,065 2,673,706 2,216,548 2,313,558	1,872,820 1,685,592 1,079,650 1,334,068 2,066,263 4,358,110	4,693,750 4,191,580 4,259,212 3,710,075 2,706,457 1,465,491	1,549,070 2,184,608 1,570,732 1,073,675 638,330	2,642,510 2,074,604 2,139,343 1,632,782 827,161	2,067,081 1,757,571 1,685,963 1,271,109 707,569	2.83 2.37 3.21 6.25	1.56 1.08 1.41 3.31	.42 .50 1.01 4.17	48.71 57.66 60.33 56.44	20.00 20.00 20.00 20.00
933 934 935 936 937 938 939 940 941 942	359 436 627 638 520 624 1,265 5,269 10,034	.03 .04 .04 .04 .03 .06 .23	2,942,065 2,673,706 2,216,548 2,313,558 3,424,984 7,721,315 10,165,501	1,872,820 1,685,592 1,079,650 1,334,068 2,066,263 4,358,110 7,075,326	4,693,750 4,191,580 4,259,212 3,710,075 2,706,457 1,465,491 1,013,123	1,549,070 2,184,608 1,570,732 1,073,675 638,330 307,976	2,642,510 2,074,604 2,139,343 1,632,782 827,161 705,147	2,067,081 1,757,571 1,685,963 1,271,109 707,569 531,479	2.83 2.37 3.21 6.25 7.75	1.56 1.08 1.41 3.31 3.23	.42 .50 1.01 4.17 7.45	48.71 57.66 60.33 56.44 69.60	20.00 20.00 20.00 20.00 20.00
933 934 935 936 937 938 939 940 941 9942 9943	359 436 627 638 520 624 1,265 5,269 10,034 17,107	.03 .04 .04 .04 .03 .06 .23 .42 .54	2,942,065 2,673,706 2,216,548 2,313,558 3,424,984 7,721,315 10,165,501 13,681,084	1,872,820 1,685,592 1,079,650 1,334,068 2,066,263 4,358,110 7,075,326 9,626,634	4,693,750 4,191,580 4,259,212 3,710,075 2,706,457 1,465,491 1,013,123 799,725	1,549,070 2,184,608 1,570,732 1,073,675 638,330 307,976 237,002	2,642,510 2,074,604 2,139,343 1,632,782 827,161 705,147 562,723	2,067,081 1,757,571 1,685,963 1,271,109 707,569	2.83 2.37 3.21 6.25	1.56 1.08 1.41 3.31	.42 .50 1.01 4.17	48.71 57.66 60.33 56.44 69.60 70.36 59.79	20.00 20.00 20.00 20.00 20.00 20.00
933 934 935 936 937 938 939 940 941 942 9942 9943 9949	359 436 627 638 520 624 1,265 5,269 10,034	.03 .04 .04 .03 .06 .23 .42 .54	2,942,065 2,673,706 2,216,548 2,313,558 3,424,984 7,721,315 10,165,501	1,872,820 1,685,592 1,079,650 1,334,068 2,066,263 4,358,110 7,075,326	4,693,750 4,191,580 4,259,212 3,710,075 2,706,457 1,465,491 1,013,123	1,549,070 2,184,608 1,570,732 1,073,675 638,330 307,976 237,002 261,033	2,642,510 2,074,604 2,139,343 1,632,782 827,161 705,147	2,067,081 1,757,571 1,685,963 1,271,109 707,569 531,479 430,314	2.83 2.37 3.21 6.25 7.75 8.39	1.56 1.08 1.41 3.31 3.23 3.53	.42 .50 1.01 4.17 7.45 13.36	48.71 57.66 60.33 56.44 69.60 70.36	20.00 20.00 20.00 20.00 20.00 20.00 20.00
933 934 935 936 937 938 939 940 941 942 9943 9943 9944	359 436 627 638 520 624 1,265 5,269 10,034 17,107 29,089 32,527	.03 .04 .04 .04 .03 .06 .23 .42 .54	2,942,065 2,673,706 2,216,548 2,313,558 3,424,984 7,721,315 10,165,501 13,681,084 18,882,729	1,872,820 1,685,592 1,079,650 1,334,068 2,066,263 4,358,110 7,075,326 9,626,634 11,289,609	4,693,750 4,191,580 4,259,212 3,710,075 2,706,457 1,465,491 1,013,123 799,725 649,143	1,549,070 2,184,608 1,570,732 1,073,675 638,330 307,976 237,002 261,033 275,194	2,642,510 2,074,604 2,139,343 1,632,782 827,161 705,147 562,723 388,110	2,067,081 1,757,571 1,685,963 1,271,109 707,569 531,479 430,314 350,162 347,505	2.83 2.37 3.21 6.25 7.75 8.39 7.94 8.76 8.62	1.56 1.08 1.41 3.31 3.23 3.53 4.19 5.03 5.22	.42 .50 1.01 .4.17 .7.45 .13.36 .22.58 .25.05 .23.27	48.71 57.66 60.33 56.44 69.60 70.36 59.79 56.95 53.37	20.00 20.00 20.00 20.00 20.00 20.00 20.00 20.00
933 934 935 936 937 938 939 940 941 9942 9943 9944 9945 9945 9945 9945 9947	359 436 627 638 520 624 1,265 5,269 10,034 17,107 29,089 32,527 30,451 27,720	.03 .04 .04 .04 .03 .06 .23 .42 .54 .56 .67	2,942,065 2,673,706 2,216,548 2,313,558 3,424,984 7,721,315 10,165,501 13,681,084 18,882,729 20,793,602 20,101,291 16,842,499	1,872,820 1,685,592 1,079,650 1,334,068 2,066,263 4,358,110 7,075,326 9,626,634 11,289,609 11,842,331 10,728,154 9,133,038	4,693,750 4,191,580 4,259,212 3,710,075 2,706,457 1,465,491 1,013,123 799,725 649,143 639,269 660,114 607,601	1,549,070 2,184,608 1,570,732 1,073,675 638,330 307,976 237,002 261,033 275,194 307,808 278,123	2,642,510 2,074,604 2,139,343 1,632,782 827,161 705,147 562,723 388,110 364,075 352,306 329,479	2,067,081 1,757,571 1,685,963 1,271,109 707,569 531,479 430,314 350,162 347,505 351,966 319,751	2.83 2.37 3.21 6.25 7.75 8.39 7.94 8.76 8.62 8.88	1.56 1.08 1.41 3.31 3.23 3.53 4.19 5.03 5.22 5.35	.42 .50 1.01 .4.17 .7.45 13.36 .22.58 .25.05 .23.27 .20.93	48.71 57.66 60.33 56.44 69.60 70.36 59.79 56.95 53.37 54.23	20.00 20.00 20.00 20.00 20.00 20.00 20.00 20.00 20.00
933 934 935 936 937 938 939 940 941 942 943 944 945	359 436 627 638 520 624 1,265 5,269 10,034 17,107 29,089 32,527 30,451 27,720 23,593	.03 .04 .04 .03 .06 .23 .42 .54 .56 .67	2,942,065 2,673,706 2,216,548 2,313,558 3,424,984 7,721,315 10,165,501 13,681,084 18,882,729 20,793,602 20,101,291	1,872,820 1,685,592 1,079,650 1,334,068 2,066,263 4,358,110 7,075,326 9,626,634 11,289,609 11,842,331	4,693,750 4,191,580 4,259,212 3,710,075 2,706,457 1,465,491 1,013,123 799,725 649,143 639,269 660,114 607,601 719,104	1,549,070 2,184,608 1,570,732 1,073,675 638,330 307,976 237,002 261,033 275,194 307,808 278,123 376,281	2,642,510 2,074,604 2,139,343 1,632,782 827,161 705,147 562,723 388,110 364,075 352,306	2,067,081 1,757,571 1,685,963 1,271,109 707,569 531,479 430,314 350,162 347,505	2.83 2.37 3.21 6.25 7.75 8.39 7.94 8.76 8.62 8.88 7.50	1.56 1.08 1.41 3.31 3.23 3.53 4.19 5.03 5.22	.42 .50 1.01 .4.17 .7.45 .13.36 .22.58 .25.05 .23.27	48.71 57.66 60.33 56.44 69.60 70.36 59.79 56.95 53.37	20.00 20.00 20.00 20.00 20.00 20.00 20.00 20.00

See notes at end of tables.

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Table 2.—Returns with Income \$25,000 or more in 1986 Dollars: Number of Returns, Income, and Federal Income Tax, Cumulated by Federal Income Tax Share Groups, Tax Years 1916–1950 — Continued

	Ret	turns	. Net	Federal income	Mean	income	Average	Minimum	Incom	e share	Returns	Average	Income
Tax year	Number	Percent of total	income (thousand dollars)	tax (thousand dollars)	Before tax (dollars)	After tax (dollars)	income tax (dollars)	income cutoff (dollars)	Before tax (percent)	After tax (percent)	per 100,000 population	income tax rate (percent)	tax share (percent)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
				Par	rt V — Retur	ns accountin	g for top 25	percent of Fe	deral Incom	e tax			
1916	131	.03	3,795,838		29,023,829	25,693,687	3,330,142	13,455,699	6.00	5.46	.09	11.47	25.00
1917 1918		.04 .07	4,397,450		9,968,089	6,733,772	3,234,317	4,372,263	5.55	4.04	.29	32.45	25.00
1919	934	.07	3,261,718	1,902,855 1,871,882	4,098,192 3,456,023	1,707,346 1,452,063	2,390,846 2,003,961	1,903,538 1,580,105	4.96 4.72	2.34 2.23	.78 .90	58.34 57.98	25.00 25.00
1920	1,397	.17	2,476,159	1,266,100	1,772,252	866,071	906,181	839,514	4.89	2.66	1.35	51.13	25.00
1921	1,241	.14	2,057,221	992,364	1,657,385	857,895	799,491	824,511	4.27	2.41	1.19	48.24	25.00
922 923	1,381 1,745	.13	3,627,211 3,969,650	1,299,529 976,590	2,626,327 2,275,474	1,685,387	940,940	1,163,854	5.55	3.87	1.30	35.83	25.00
924	1,274	.09	3,930,655	1,078,604	3,085,253	1,715,675 2,238,635	559,799 846,619	991,215	5.50 4.76	4.39 3.65	1.61 1.16	24.60 27.44	25.00 25.00
925	1,685	.12	7,008,552	1,133,799	4,160,605	3,487,528	673,076	1,803,919	7.29	6.42	1.50	16.18	25.00
926	1,396	.10	6,764,702	1,120,569	4,844,429	4,041,952	802,477	2,028,851	7.06	6.18	1.22	16.56	25.00
927 928	1,434 1,352	.10 .09	7,749,457 10,926,730	1,297,868 1,849,038	5,402,939 8,083,952	4,498,063 6,715,974	904,876 1,367,979	2,307,555 3,417,488	7.51 8.80	6.58 7.77	1.24 1.15	16.75 16.92	25.00 25.00
929	973	.06	10,147,208	1,599,185	10,423,995	8,781,189	1,642,806	4,278,871	8.29	7.37	.82	15.76	25.00
930	807	.06	4,664,160	771,716	5,779,079	4,822,892	956,187	2,287,011	5.51	4.77	.67	16.55	25.00
931	559	.04	2,804,044	435,469	5,018,928	4,239,486	779,442	1,999,279	4.04	3.50	.46	15.53	25.00
932	620 578	.06 .06	1,829,128 2,293,746	614,869 752,635	2,949,251 3,967,577	1,957,848 2,665,716	991,403 1,301,861	1,406,292 1,666,730	3.47 4.19	2.42 2.98	.50 .47	33.62 32.81	25.00 25.00
934	639	.06	2,085,459	1,012,841	3,266,145	1,679,882	1,586,263	1,517,005	3.30	1.81	.51	48.57	25.00 25.00
935	768	.06	2,581,438	1,272,404	3,361,723	1,704,713	1,657,010	1,557,294	3.59	1.96	.61	49.29	25.00
936 937	1,113 1,118	.07 .07	3,864,782	2,341,025 2,106,990	3,470,900	1,368,462	2,102,438	1,653,530	4.00	1.75	.88	60.57	25.00
938	928	.07	3,515,336	1,349,563	3,145,432 3,039,429	1,260,151 1,585,059	1,885,281 1,454,370	1,516,685 1,261,784	3.72 3.60	1.63 2.02	.88 .72	59.94 47.85	25.00 25.00
939	1,136	.06	3,047,820	1,667,585	2,683,634	1,215,310	1,468,325	1,237,558	3.12	1.52	.88	54.71	25.00
940	2,246	.11	4,491,770	2,582,829	2,000,216	850,064	1,150,152	953,594	4.21	1.98	1.73	57.50	25.00
941 942	8,767 16,761	.39	9,895,198	5,447,637	1,128,632	507,283	621,350	552,029	8.01	4.37	6.70	55.05	25.00
943	28,221	.69 .90	13,301,590	8,844,158 12,033,292	793,609 633,945	265,943 207,556	527,667 426,389	414,418 338,361	10.14 10.97	4.65 5.10	12.45 21.11	66.49 67.26	25.00 25.00
944	48,183	.92	24,754,839	14,112,011	513,769	220,884	292,885	273,184	10.41	5.87	35.79	57.01	25.00
945	52,850	1.09	27,029,163	14,802,914	511,433	231,339	280,093	274,813	11.39	6.87	39.12	54.77	25.00
946 947	49,714 45,743	1.11 1.26	26,120,507	13,410,193	525,414	255,668	269,746	281,220	11.21	7.08	37.12	51.34	25.00
948	40,055	.88	21,933,660 22,470,976	11,416,297 10,110,284	479,501 561,007	229,924 308,595	249,576 252,412	253,039 297,241	11.56 9.93	7.30 6.65	34.28 28.47	52.05 44.99	25.00 25.00
949	43,699	.92	22,339,633	9,563,771	511,215	292,360	218,855	267,838	9.82	6.75	30.33	42.81	25.00
950	43,836	.76	27,199,141	12,716,298	620,469	330,384	290,085	313,977	9.72	6.32	29.88	46.75	25.00
	ļ			Part	VI — Return	s accounting	for top 30	percent of Fe	deral incom	e tax			
916	212	.05	4,727,865	522,633	22,265,200	19,803,934	2,461,266	9,853,449	7.47	6.83	.20	11.05	30.00
917 918	753 1,277	.07 .12	5,522,736 4,059,774	1,712,194 2,283,426	7,332,108 3,179,793	5,058,961 1,391,314	2,273,147 1,788,479	3,085,729 1,454,687	6.97 6.18	5.18 3.06	.71 1.18	31.00	30.00 30.00
919	1,533	.14	4,054,938	2,246,259	2,644,616	1,179,614	1,465,002	1,234,237	5.93	2.97	1.10	56.25 55.40	30.00
920	2,412	.29	3,233,370	1,519,320	1,340,373	710,548	629,824	670,589	6.39	3.76	2.15	46.99	30.00
921 922	2,102 2,042	.24	2,679,029	1,190,836	1,274,698	708,091	566,607	644,071	5.56	3.37	1.84	44.45	30.00
923	2,846	.19 .22	4,312,829 4,929,915	1,559,435 1,171,908	2,111,950 1,732,110	1,348,310 1,320,364	763,640 411,746	933,074   778,115	6.60 6.83	4.57 5.51	1.76 2.42	36.16 23.77	30.00 30.00
924	1,959	.14	4,799,924	1,294,325	2,449,927	1,789,291	660,636	1,136,973	5.82	4.48	1.65	26.97	30.00
925	2,583	.18	8,416,183	1,360,559	3,257,892	2,731,221	526,670	1,376,714	8.76	7.70	2.14	16.17	30.00
926 927	2,175 2,192	.16 .15	8,124,335 9,279,149	1,344,682 1,557,442	3,735,978 4,232,766	3,117,625 3,522,325	618,353	1,524,182	8.48	7.43	1.79	16.55	30.00
28	2,078	.13	13,062,820	2,218,846	6,285,344	5,217,718	710,441 1,067,626	1,787,343 2,554,561	8.99 10.52	7.88 9.28	1.78 1.68	16.78 16.99	30.00 30.00
29	1,519	.10	12,149,019	1,919,022	7,995,882	6,732,877	1,263,005	3,163,168	9.93	8.82	1.22	15.80	30.00
30	1,303	.10	5,634,861	926,059	4,323,827	3,613,229	710,598	1,699,810	6.65	5.77	1.04	16.43	30.00
931	927 1,036	.07 .11	3,426,687 2,338,413	522,563 737,843	3,694,651 2,256,332	3,131,224 1,544,389	563,427 711,944	1,447,197 1,084,512	4.94 4.43	4.30 3.18	.73	15.25	30.00
33	951	.10	2,834,931	903,162	2,250,332	2,031,540	949,809	1,084,512	5.18	3.18	.81 .74	31.55 31.86	30.00 30.00
34	1,060	.09	2,633,586	1,215,409	2,484,034	1,337,644	1,146,390	1,135,316	4.17	2.40	.82	46.15	30.00
	1,250	.10	3,237,136	1,526,885	2,590,597	1,368,670	1,221,926	1,200,549	4.50	2.56	.96	47.17	30.00
36 37	1,812 1,829	.12 .11	4,874,576 4,446,395	2,809,230 2,528,388	2,690,547 2,431,605	1,139,979 1,048,903	1,550,569 1,382,702	1,286,217 1,161,879	5.05 4.70	2.37 2.23	1.38 1.38	57.63 56.86	30.00 30.00
38	1,591	.11	3,528,193	1,619,476	2,217,239	1,199,504	1,017,734	932,711	4.51	2.62	1.19	45.90	30.00
39 40	1,957 3,573	.10 18	3,919,479	2,001,102	2,002,884	980,305	1,022,578	933,072	4.02	2.11	1.45	51.06	30.00
41	13,549	.18	5,611,685	3,099,395	1,570,599	703,140	867,459	755,856	5.26	2.61	2.64	55.23	30.00
42	25,970	.60 1.08	12,250,242 16,705,451	6,537,165 10,612,989	904,120 643,248	421,649 234,592	482,471 408,656	444,247 333,053	9.92 12.74	5.62 6.36	10.12 19.29	53.36 63.53	30.00 30.00
43	43,303	1.37	22,453,091	14,439,951	518,506	185,046	333,460	272,755	13.77	6.97	30.78	64.31	30.00
4445	74,875 80,349	1.43	31,228,941	16,934,414	417,083	190,913	226,170	217,775	13.13	7.88	51.97	54.23	30.00
46	75,276	1.66	33,795,252	17,763,497	420,608	199,528	221,081	222,364	14.24	9.00	54.76	52.56	30.00
47	69,929	1.68 1.92	32,588,493 27,436,273	16,092,231 13,699,556	432,918 392,344	219,143 196,438	213,775 195,907	229,823 206,636	13.98 14.47	9.19 9.54	50.42 46.05	49.38 49.93	30.00 30.00
48	63,141	1.39	28,574,312	12,132,341	452,545	260,399	192,146	237,951	12.63	8.85	61.93	42.46	30.00
50	70,269 70,357	1.47 1.22	28,640,534	11,476,525	407,587	244,263	163,324	212,669	12.59	9.07	68.04	40.07	30.00
	10,007	1.66	34,550,710	15,259,558	491,076	274,189	216,887	247,773	12.34	8.42	68.17	44.17	30.00

Table 2.—Returns with Income \$25,000 or more in 1986 Dollars: Number of Returns, Income, and Federal Income Tax, Cumulated by Federal Income Tax Share Groups, Tax Years 1916–1950 — Continued

	Reti	ums .	Net	Federal	Mean	income	Average	Minimum	Income	e share	Returns	Average	Incom
Tax year	Number	Percent of total	income (thousand dollars)	income tax (thousand dollars)	Before tax (dollars)	After tax (dollars)	income tax (dollars)	income cutoff (dollars)	Before tax (percent)	After tax (percent)	per 100,000 population	income tax rate (percent)	tax share (percer
	(i)	(2)	(3)	(4)	(5)	(6)	m	(8)	· (9)	(10)	(11)	(12)	(13)
		•		Part	VII — Retur	ns accountin	g for top 35	percent of F	ederal Incom	ne tax			
  6	337	.08	5,776,894	609,739	17,152,962	15,342,504	1,810,458	7,291,889	9.13	8.40	.30	10.55	35.0
17	1,260	.12	6,844,953	1,997,559	5,433,477	3,847,828	1,585,649	2,244,528	8.64	6.59	1.09	29.18	35.0
18	1,998	.18	4,980,333	2,663,996	2,493,157	1,159,559	1,333,598	1,135,021	7.58	3.99	1.70	53.49	35.0
19		.21	4,954,794	2,620,635	2,108,906	993,487	1,115,419	992,221	7.24	3.83	1.97	52.89	35.0
20	3,740	.44	4,029,755	1,772,540	1,077,540	603,570	473,970	541,759	· 7.96	4.96	3.10	43.99	35.0
21	3,405	.40	3,429,554	1,389,309	1,007,166	599,164	408,002	522,935	7.12	4.61	2.80	40.51	35.0
22		· .29	5,257,616	1,819,341	1,648,396	1,077,986	570,409	737,636	8.04	5.71	2.59	34.60	35.0
23	4,283	.34	5,934,804	1,367,226	1,385,815	1,066,559	319,256	635,563	8.23	6.69	3.45	23.04	35.0
4		.21	5,743,700	1,510,045	1,990,213	1,466,976	523,236	929,509	6.96	5.41	2.31	26.29	35.0
5	3,759	.27	9,856,194	1,587,319	2,621,679	2,199,463	422,216	1,095,875	10.26	9.03	2.99	16.10	35.0
26	3,233	.23	9,542,741	1,568,796	2,951,311	2,466,125	485,186	1,188,270	9.97	8.74	2.56	16.44	35.0
27 :		.22	10,883,754	1,817,015	3,383,242	2,818,418	564,824	1,389,786	10.54	9.25	2.53	16.69	35.0
28		.19	15,243,895	2,588,653	5,008,320	4,157,828	850,491	2,008,631	12.27	10.83	2.38	16.98	35.0
29		.14	14,204,079	2,238,859	6,282,455	5,292,209	990,246	2,435,208	11.61	10.32	1.76	15.76	35.0
30	2,009	.15	6,664,053	1,080,402	3,317,267	2,779,459	537,808	1,277,770	7.87	6.84	1.55	16.21	35.0
31	1,448	.12	4,085,343	609,657	2,821,008	2,400,028	420,980	1,122,687	5.89	5.14	1.11	14.92	35.0
32	1,675	.17	2,945,371	860,816	1,758,359	1,244,460	513,899	841,791	5.59	4.15	1.26	29.23	35.0
33		.16	3,463,049	1,053,690	2,282,812	1,588,229	694,583	984,146	6.33	4.66	1.13	30.43	35.0
34	1,693	.15	3,258,068	1,417,977	1,924,060	1,086,670	837,390	871,516	5.16 5.57	3.11 3.33	1.26 1.47	43.52 44.47	35.0 35.0
35	1	.16	4,005,725	1,781,365	2,014,690	1,118,748	895,943	923,984					
36		.19	6,051,400	3,277,435	2,123,711	973,511	1,150,201	1,013,682	6.27	3.18	2.13	54.16	35.0
37		.18	5,543,744	2,949,786	1,912,408	894,829	1,017,578	917,079	5.86	3.01	2.17	53.21	35.0
38		.17	4,289,327	1,889,388	1,708,528	955,945	752,583	744,274	5.48	3.29	1.78 2.15	44.05 47.95	35.0 35.0
99		.17	4,868,585	2,334,619	1,568,793	816,514	752,279	744,130	4.99 6.47	2.79 3.41	3.73	52.45	35.0
10	1	.27 .	6,894,664	3,615,961	1,260,956	599,638	661,318	615,908	l	l			
l1		.87	14,735,584	7,626,692	740,948	357,456	383,492	328,041	11.93	6.99	13.32	51:76	35.0
		1.58	- 20,379,757	-12,381,821-	533,103	209,214	323,890_	27_1,608_	15.54	8.35	28.40	60.76	35.0
13		2.02	27,458,645	16,846,609	430,999	166,570	264,429	222,524	16.84	9.23	62.48 107.11	61.35 51.72	35.0 35.0
14		2.11	38,200,088	19,756,816	345,347 352,684	166,736 174,559	178,611	176,243° 183,262	16.06 17.29	10.17 11.41	112.73	50.51	35.0
45		2.40	41,033,422	20,724,080			178,124	F			i .	l .	1
46		2.44	39,677,102	18,774,270	363,172	191,327	171,844	190,808	17.02	11.65	104.53	47.32	35.0
47		2.81	33,477,591	15,982,816	327,742	171,272	156,470	171,436	17.65	12.15	95.95	47.74	35.0
48		2.09	35,389,384	14,154,397	372,266	223,374	148,892	193,300	15.64	11.43	87.59 97.90	40.00 37.43	35.0 35.0
19 50		2.26 1.86	35,774,003 42,826,700	13,389,279	332,034 397,309	207,763 232,150	124,272 165,159	172,106 199,453	15.73 15.30	10.93	96.29	41.57	35.0
	107,732	1.00	42,020,700	17,002,017	007,000	202,100	100,100	100,100	10.00	,,,,,,			
			·	Part	VIII — Retu	rns accountli	ng for top 40	percent of I	Federal Incon	ne tax	1	1	
16	508	.12	6,853,955	696,844	13,501,161	12,128,493	1,372,668	5,506,134	10.83	10.00	42	10.17	40.0
17		.19	8,323,088	2,282,925	4,132,623	2,999,093	1,133,530	1,734,544	10.50	8.21	1.64	27.43	40.0
8	3,085	.28	6,070,560	3,044,567	1,967,605	980,792	986,813	896,768	9.24	5.21	2.49	50.15	40.0
I9 <sub></sub>		.32	6,034,028	2,995,011	1,689,360	850,840	838,520	796,133	8.82	4.99	2.86	49.64	40.0
20	5,812	.69	5,040,970	2,025,760	867,346	518,795	348,551	443,801	9.96	6.62	4.63	40.19	40.0
21	5,323	.62	4,337,092	1,587,782	814,824	516,522	298,302	431,580	9.00	6.22	4.21	36.61	40.0
22	4,752	.43	6,292,753	2,079,247	1,324,293	886,721	437,572	601,397	9.62	7.00	3.73	33.04	40.0
23		.50	7,159,083	1,562,544	1,114,797	871,481	243,316	521,573	9.93	8.20	5.02	21.83	40.0
24		:29	6,805,626	1,725,766	1,652,272	1,233,290	418,982	791,693	8.25	6.49	3.20	25.36	40.0
25:	5,325	.38	11,386,508	1,814,079	2,138,145	1,797,500	340,646	881,431	11.85	10.45	4.10	15.93	40.0
26 :	4,606	.33	11,003,622	1,792,910	2,388,915	1,999,670	389,245	960,263	11.49	10.09	3.52	16.29	40.0
27	4,565	.32	12,550,308	2,076,589	2,749,309	2,294,405	454,904	1,108,582	12.16	10.68	3.45	16.55	40.0
28	4,316	.28	17,492,171	2,958,461	4,052,557	3,367,146	685,411	1,574,822	14.08	12.44	3.23	16.91	40.0
29		.20	16,280,292	2,558,696	5,027,982	4,237,758	790,224	1,874,689	13.30	11.83	2.41	15.72	40.0
30	1	.22	7,726,091	1,234,745	2,620,913	2,202,052	418,861	1,013,482	9.12	7.96	2.18	15.98	40.0
31		.17	4,811,138	696,751	2,210,064	1,890,002	320,062	892,169	6.94	6.09	1.63	14.48	40.0
32		.28	3,708,385	983,790	1,372,710	1,008,546	364,163	669,629	7.03	5.42	2.02	26.53	40.0
33		.24	4,134,920	1,204,217	1,815,722	1,286,927	528,794	800,755	7.56	5.67	1.62	29.12	40.0
34		.23	3,991,731	1,620,545	1,511,723	898,001	613,723	702,513	6.32	4.01	1.83	40.60	40.0 40.0
35	2,988	.24	4,834,475	2,035,846	1,618,142	936,726	681,416	751,991	6.73	4.19	2.04	42.11	!
6.3	4,234	.28	7,316,100	3,745,639	1,728,116	843,369	884,747	834,123	7.58	4.10	2.84	51.20	40.0
7		.27	6,701,630	3,371,184	1,557,762	774,146	783,616	749,274	7.09	3.87	2.83	50.30	40.0
		.27	5,230,143	2,159,301	1,330,393	781,131	549,262	597,784	6.68	4.21	3.86	41.29	40.0
9		.26	6,054,818	2,668,137	1,237,503	692,181	545,322	597,152	6.21	3.73	4.74	44.07 49.69	40.0
0	ı	.40	8,316,053	4,132,527	1,037,171	521,766	515,405	509,597	7.80	4.35	7.77	1	l .
1		1.24	17,346,766	8,716,220	613,640	305,304	308,335	300,101	14.05	8.49	27.05	50.25	40.0
12		2.27	24,411,819	14,150,652	446,412	187,643	258,769	222,650	18.62	10.72	40.62	57.97	40.0
		2.86	32,799,589	19,253,267	363,568	150,155	213,414	183,699	20.11	11.79	83.12	58.70	40.0
43		3.06	46,055,893	22,579,218	287,355	146,477	140,878	143,420	19.36	12.94	145.64	· 49.03 48.34	40.0
13 14	104 000	3.39	48,994,073	23,684,663	298,212	154,051	144,161	151,612	20.65	14.22	146.76		l
13						1 400 000	140,822	160,397	20.25	14.34	133.53	45.46	40.0
13 14 15 16	. 152,365	3.40	47,196,301	21,456,308	309,758	168,936							
43	. 152,365 . 142,981	3.93	39,885,848	18,266,075	278,958	151,207	127,751	144,526	21.03	15.01	123.44	45.80	40.0
13	. 152,365 . 142,981 . 139,750	3.93 3.07	39,885,848 43,165,048	18,266,075 16,176,454	278,958 308,872	151,207 193,120	127,751 115,752	144,526 157,987	21.03 19.08	15.01 14.52	123.44 119.04	45.80 37.48	40.0 40.0
3	. 152,365 . 142,981 . 139,750 . 158,864	3.93	39,885,848	18,266,075	278,958	151,207	127,751	144,526	21.03	15.01	123.44	45.80	40.0

Table 2.—Returns with Income \$25,000 or more in 1986 Dollars: Number of Returns, Income, and Federal Income Tax, Cumulated by Federal Income Tax Share Groups, Tax Years 1916–1950 — Continued

		Re	turns	Net	Federal	Mean	income	Average	Minimum	Incon	ne share	Per	Average	
	Тах уваг	Number	Percent of total	income (thousand dollars)	income tax (thousand dollars)	Before tax (dollars)	After tax (dollars)	income tax (dollars)	income cutoff (dollars)	Before tax (percent)	After tax (percent)	Returns per 100,000 population	income tax rate (percent)	Income tax share (percent)
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
					Par	t IX — Retui	ns accountli	ng for top 45	percent of F	ederal incon	ne tax			-
1916		752	.18	8,037,065		10,682,977	9,640,941	1,042,037	4,298,906	12.70	11.79	.60	9.75	45.00
		3,124 4,526	.30 .42	7,227,292		3,203,351 1,596,966	2,381,136 840,136	822,216	1,341,282	12.62	10.11	2.45	25.67	45.00
1919		5,165	.46	7,182,099		1,390,444	738,135	756,830 652,309	725,402 657,618	11.00	6.54 6.26	3.53 4.01	47.39 46.91	45.00 45.00
		8,807	1.04	6,241,292		708,662	449,897	258,765	365,567	12.33	8.70	6.78	36.51	45.00
1921 1922		8,071 7,068	.94	5,411,396		670,459	449,146	221,313	358,211	11.23	8.20	6.17	33.01	45.00
1923		9,485	.64 .74	7,553,031 8,601,475		1,068,694 906,812	737,723 721,489	330,972 185,323	496,605 428,790	11.55 11.92	8.66 10.03	5.34	30.97	45.00
1924		5,654	.40	7,904,552	1,941,487	1,398,064	1,054,677	343,387	645,733	9.58	7.62	7.10 4.20	20.44 24.56	45.00 45.00
		7,364	.52	13,013,611		1,767,126	1,489,999	277,127	728,201	13.54	11.98	5.45	15.68	45.00
1926		6,465 6,321	.47 .44	12,611,234		1,950,687	1,638,697	311,990	785,472	13.17	11.61	4.83	15.99	45.00
1928		5,950	.38	19,793,847		2,262,409 3,326,445	1,892,804 2,767,115	369,605 559,331	903,890 1,269,971	13.85 15.94	12.20 14.10	4.74 4.23	16.34 16.81	45.00 45.00
1929		4,492	.28	18,373,604	2,878,533	4,090,090	3,449,309	640,781	1,500,703	15.01	13.36	3.12	15.67	45.00 45.00
		4,231	.31	8,888,925	1 ' '	2,100,817	1,772,518	328,298	818,787	10.50	9.19	2.88	15.63	45.00
		3,107 4,277	.25 .44	5,558,170 4,645,487	783,845 1,106,764	1,788,819 1,086,089	1,536,550 827,334	252,269	729,931	8.02	7.06	2.08	14.10	45.00
1933		3,471	.36	4,989,952	1,354,744	1,437,516	1,047,238	258,755 390,277	536,105 645,245	8.81 9.12	7.04 7.03	2.82 3.40	23.82 27.15	45.00 45.00
		4,036 4,510	.35 .36	4,872,117 5,860,756	1,823,114	1,207,216	755,484	451,732	570,582	7.71	5.16	3.91	37.42	45.00
		6,151		1 ' '	2,290,327	1,299,601	791,730	507,872	614,688	8.15	5.35	4.37	39.08	45.00
1937		6,442	.40 .40	8,770,937 8,143,158	4,213,844 3,792,583	1,425,945 1,264,017	740,874 675,315	685,070 588,701	695,072 612,588	9.09 8.61	5.23 5.05	5.89	48.04	45.00
		6,033	.41	6,351,990	2,429,213	1,052,794	650,171	402,624	481,884	8.12	5.38	6.05 5.56	46.57 38.24	45.00 45.00
1939		7,520 11,446	.40 .57	7,473,064 9,909,693	3,001,654 4,649,093	993,799	594,626	399,172	491,167	7.66	4.92	6.83	40.17	45.00
		39,416	1.73	20,416,634	9,805,747	865,779	459,602	406,177	427,401	9.30	5.46	10.22	46.91	45.00
1942		76,165	3.16	28,749,192	15,919,484	517,980 377,460	269,204 168,447	248,777 209,014	252,284 184,473	16.53 21.92	10.43 13.40	34.54 56.58	48.03 55.37	45.00
1943		125,890	3.99	38,741,219	21,659,926	307,739	135,684	172,054	151,944	23.76	14.86	107.23	55.91	45.00 45.00
1945	***************************************	228,475 227,213	4.36 4.69	54,864,816 57,717,922	25,401,620 26,645,246	240,135 254,026	128,956 136,756	111,179	117,029	23.06	16.24	191.94	46.30	45.00
		209,422	4.68	55,571,272	24,138,347	265,356		117,270	127,412	24.33	17.45	188.54	46.16	45.00
1947		196,286	5.40	46,953,553	20,549,335	239,209	150,094 134,519	115,262 104,691	135,191 122,476	23.84 24.76	17.52 18.34	171.99 159.48	43.44 43.77	45.00 45.00
1948 1949		198,865 229,185	4.37	51,631,387	18,198,511	259,630	168,118	91,512	130,594	22.82	17.99	160.32	35.25	45.00
		231,248	4.81 4.00	52,645,679 62,577,246	17,214,787 22,889,337	229,708 270,607	154,595 171,625	75,113 98,982	115,573 132,641	23.14 22.36	18.72 17.33	183.58	32.70	45.00
	ŀ	~				_						184.15	36.58	45.00
		<del> </del>	·		Pan	X — Return	s accounting	for top 50 p	ercent of Fe	deral income	tax			
		1,108 4,812	.26 .46	9,378,996 11,995,627	871,055	8,465,191	7,679,003	786,187	3,357,056	14.82	13.82	.85	9.29	50.00
918		6,824	.63	8,705,816	2,853,656 3,805,709	2,492,823 1,275,687	1,899,802 718,026	593,021 557,661	1,047,763 573,475	15.13 13.24	12.43 8.43	3.63 5.11	23.79	50.00
919		7,503	.67	8,561,742	3,743,764	1,141,082	642,125	498,957	535,178	12.51	7.91	5.57	43.71 43.73	50.00 50.00
		13,086	1.55	7,654,982	2,532,200	584,984	391,477	193,508	301,157	15.13	11.25	9.69	33.08	50.00
		11,916 10,270	1.39 .94	6,657,365 9,001,759	1,984,727 2,599,058	558,685 876,507	392,127 623,435	166,558 253,072	295,186 416,188	13.81	10.57	8.90	29.81	50.00
923		13,765	1.08	10,264,369	1,953,180	745,691	603,795	141,896	354,858	13.77 14.23	10.64 12.18	7.70 9.78	28.87 19.03	50.00 50.00
924		7,870 9,857	.56 .70	9,218,303	2,157,208 2,267,599	1,171,253	897,164	274,089	546,682	11.17	9.03	5.46	23.40	50.00
		8,775	.63	14,262,010	2,241,137	1,488,839 1,625,238	1,258,791	230,048	613,082	15.27	13.55	6.72	15.45	50.00
927		8,615	.60	16,177,352	2,595,736	1,877,796	1,369,848 1,576,495	255,391 301,302	653,655 743,795	14.89 15.67	13.17 13.85	5.88 5.67	15.71 16.05	50.00
		8,053	.51	22,189,401	3,698,076	2,755,368	2,296,159	459,208	1,030,333	17.87	15.83	7.90	16.67	50.00 50.00
		6,124 5,836	.39 .43	20,559,943 10,082,649	3,198,370 1,543,432	3,357,316 1,727,659	2,835,041 1,463,193	522,275 264,467	1,203,464 680,862	16.80 11.91	14.97	5.93	15.56	50.00
931		4,361	.35	6,392,829	870,938	1,465,764	1,266,073	199,691	606,980		10.47	5.65	15.31	50.00
932		6,788	.70	5,840,179	1,229,738	860,349	679,189	181,159	427,189	9.22 11.08	8.17 9.17	4.17 6.38	13.62 21.06	50.00 50.00
934		5,353 6,072	.55 .53	6,072,834 5,921,559	1,505,271 2,025,682	1,134,537 975,293	853,320	281,217	521,263	11.10	8.83	4.93	24.79	50.00
935		6,665	.53	7,059,167	2,544,808	1,059,167	641,659 677,341	333,634 381,826	468,563 506,697	9.37 9.82	6.59 6.76	5.52 5.95	34.21 36.05	50.00 50.00
936		8,938	.58	10,523,661	4,682,049	1,177,426	653,581	523,845	573,461	10.90	6.70	7.83	44.49	
937		9,555	.59	9,867,084	4,213,981	1,032,662	591,638	441,024	506,240	10.43	6.56	8.25	42.71	50.00 50.00
939		9,148 11,334	.62 .61	7,697,452 9,154,691	2,699,126 3,335,171	841,412 807,692	546,370 513,440	295,043 294,253	391,021 400,422	9.84	6.86	7.79	35.07	50.00
		16,058	.80	11,711,406	5,165,659	729,305	407,624	321,681	359,611	9.39 10.99	6.40 6.80	9.52 13.33	36.43 44.11	50.00 50.00
941		53,963	2.37	23,765,117	10,895,275	440,399	238,495	201,904	211,253	19.24	12.65	44.32	45.85	50.00
942		105,303 173,368	4.36 5.50	33,630,369	17,688,315	319,367	151,392	167,975	153,110	25.65	16.65	78.22	52.60	50.00
943		321,016	6.13	45,281,008 64,625,987	24,066,584 28,224,023	261,184 201,317	122,366 113,396	138,818 87,921	125,643 95,891	27.77 27.17	18.46 20.06	139.77	53.15	50.00
944		312,543	6.45	67,602,400	29,605,828	216,298	121,572	94,726	105,917	28.49	21.34	257.14 248.88	43.67 43.79	50.00 50.00
944 945				J. 1002, 100	20,000,020	,								
944 945 946		283,035	6.32	64,724,093	26,820,385	228,679	133,919	94,760	114,979	27.77	21.12	223.97	ī	
944 945 946 947		283,035 264,871	6.32 7.28	64,724,093 54,689,289	26,820,385 22,832,594	228,679 206,475	133,919 120,272	86,203	104,494	28.83	21.12 22.12	223.97 208.15	41.44 41.75	50.00 50.00
944 945 946 947 948		283,035	6.32	64,724,093 54,689,289	26,820,385	228,679	133,919				21.12	223.97	41.44	50.00

Table 3.—Returns with Income \$25,000 or more in 1986 Dollars: Number of Returns, Income, and Federal Income Tax, Cumulated by Income Share Groups, Tax Years 1916–1950

	Retu	rns	Net	Federal	Mean i	ncome	Average	Minimum	Income	share	Returns	Average income	Income
Tax year	Number	Percent of total	income (thousand dollars)	income tax (thousand dollars)	Before tax (dollars)	After tax (dollars)	income tax (dollars)	income cutoff (dollars)	Before tax (percent)	After tax (percent)	per 100,000 population	tax rate (percent)	tax share (percent
<del>` `</del>	(1)	(2)	(3)	(4)	(5)	(6)	. (7)	(8)	(9)	(10)	(11)	. (12)	(13)
•	<u> </u>		L1	· · · · ·		Returns acco		o 5 percent	of income	•			-
			<del></del> 1		Fait 1 —						1	44.74	
6	89	.02	3,164,262	371,471	35,657,232	31,471,220	4,186,012	16,800,233	5.00	4.54	`.09 .34	11.74 33.06	21.32 22.96
7	349	.03	3,963,131	1,310,310	11,358,715	7,603,240	3,755,475	5,077,387	5.00	3.61	.78	58.27	25.16
8	809	.07	3,286,473	1,914,965	4,062,629	1,695,413	2,367,216	1,888,586	5.00	2.36	1.01	57:36	26.20
9	-1,060	.09	3,420,637	1,961,939	3,226,024	1,375,708	1,850,317	1,473,554	5.00	2.39	1.37	50.78	25.37
	1,462	.17	2,530,245	1,284,959	1,730,232	851,551	878,681	820,266	5.00	2.73		1 I	
1	1,703	.20	2,409,506	1,106,275	1,415,152	765,414	649,738	710,183	5.00	2.95	1.57	45.91	27.87
2	1,091	.10	3,269,475	1,161,879	2,995,869	1,931,221	1,064,647	1,312,399	5.00	3.50	.99	35.54	22.35
3	1,398	.11	3,606,552	892,333	2,580,333	1,941,907	638,426	1,111,961	5.00	3.98	1.25	24.74	22.84
4	1,415	.10	4,126,316	1,128,772	2,916,660	2,118,795	797,865	1,353,253	5.00	3.83	1.24	27.36	26.16 17.04
5	724	.05	4,805,375	772,883	6,636,969	5,569,498	1,067,471	3,034,302	5.00	4.40	.63	16.08	
6	. 622	.04	4,787,744	799,158	7,694,937	6,410,517	1,284,419	3,322,480	5.00	4.37	.53	16.69	17.83
7	560	.04	5,161,957	856,949	9,213,654	7,684,072	1,529,581	4,095,412	5.00	4.39	.47	16.60	16.51
8	383	.02	6,209,858	1,036,128	16,209,981	13,505,312	2,704,669	7,629,216	5.00	4.43	.32	16.69	14.01
9,,	296	.02	6,119,501	968,961	20,678,661	17,404,405	3,274,256	9,235,543	5.00	4.44	.24	15.83	15.15
o	631	.05	4,233,961	702,993	6,706,857	5,593,272	1,113,585	2,622,557	5.00	4.33	.51	16.60	22.77
1 1	I		1		3,629,573	3,076,869	552,704	1,422,209	5.00	4.35	77	15.23	30.30
1	955	.08 .14	3,466,142 2,636,442	527,817 799,394	1,982,778	1,381,581	601,197	952,758	5.00	. 3.65	. 1.07	30.32	32.5
2	1,330	.09	2,735,977	877,329	3,125,566	2,123,310	1,002,256	1,340,013	5.00	3.59	.70	32.07	29.1
3	875 1,581	.09	3,158,556	1,386,417	1,997,501	1,120,718	.876,783	904,497	5.00	3.00	1.25	43.89	34.2
4		.14	3,158,556	1,646,917	2,291,542	1,241,471	1,050,071	1,049,720	5.00	2.92	1.23	45.82	32.3
5	1,568				l	1	1 -	l	5.00	2.34	1.39	57.76	29.7
6,	1,774	.12	4,825,609	2,787,147	2,720,345	1,149,144	1,571,201	1,300,385		2.43	1.61	55.81	31.3
7	2,080	.13	4,729,058	2,639,464	2,273,465	1,004,559	1,268,906	1,087,509	5.00 5.00	2.43	1.56	44.97	32.6
8,	2,031	.14	3,913,253	1,759,880	1,926,989	1,060,378	866,611	827,246	5.00	2.80	2.38	47.92	35.0
9	3,115	.17	4,877,133	2,337,243	1,565,747	815,403	750,345	742,867	5.00	2.45	2.42	55.79	28.7
0	3,210	.16	5,330,183	2,973,530	1,660,283	734,067	926,216	797,995		1		1	
1:	3,455	.15	6,174,499	3,597,345	1,787,060	745,895	1,041,165	980,850	5.00	2.53	2.58	58.26	16.5
2	4 341	18	6,556,803	4,815,424	-1,510,388	401,134	-1,109,254	789,896·	5.00	1.82	3.22	73.44	13.6
3 4	6,546	.21	8,153,784	6,115,177	1,245,658	. 311,439	934,219	670,995	5.00	1.77	4.84	75.00	12.7
4	12,363	.24	11,893,962	7,585,828	962,076	348,475	613,601	518,649	5.00	2.37	9.23	63.78	13.4
5	11,586	.24	11,862,880	7,163,529	1,023,906	405,609	618,297	553,384	5.00	2.64	8.68	60.39	12.1
		.24	11,654,857	6,587,438	1,072,061	466,122	605,940	559,501	5.00	2.82	7.73	56.52	12.2
16	9,193	.25	9,483,519	5,476,402	1,031,651	435,908	595,742	529,127	5.00	2.78	6.38	57.75	11.9
!7 !8	11,021	.24	11,314,385	5,742,759	1,026,616	505,544	521,072	545,305	5.00	3.00	7.51	50.76	14.2
ю	12,046	.25	11,373,765	5,575,632	944,175	481,323	462,852	490,064	5.00	3.06	8.07	49.02	14.5
19 50	11,721	.20	13,993,997	7,341,754	1,193,924	567,548	626,375	596,130	5.00	2.90	7.72	52.46	14.4
······································	11,,,,,		1.0,000,000		<u> </u>			<u> </u>	<u>-</u> -			<del> </del>	
****		,			Part II —	Returns acc	ounting for to	op 10 percen	t of Income	1 .	· · ·	<del>.</del>	1
16	418	.10	6,328,523	654,756	15,130,139	13,564,757	1,565,382	6,288,544	10.00	9.22	.41	10.35	37.5
7		.17	7,926,261	2,208,940	4,420,883	3,188,844	1,232,039	1,856,526	10.00	7.77	.1.74	27.87	38.7
8	3,673	.34	6,572,946	3,212,577	1,789,333	914,783	874,550	814,772		5.78	3.56	48.88	42.2
9		.41	6,841,275	3,259,904	1,467,867	768,420	699,446	694,181	10.00	5.88	4.46	47.65	43.5
0	5,856	.69	5,060,490	2,030,215	864,153	517,464	346,689	442,276	10.00	6.65	5.50	40.12	40.0
	6.402		4,819,011	1,680,578	742,143	483,329	258,814	394,098	10.00	7.10	5.98	34.87	42.3
11 2	. 6,493 5,170	.76 .47	6,538,950	2,132,775	1,264,822		412,540	577,262	10.00	7.32	4.70	32.62	41.0
<u>د</u>	6,526	.51	7,213,104	1,570,430	1,105,315		240,648	517,741	. 10.00	8.27	5.83	21.77	40.
3 4	6,205	.44	8,252,632	2,003,247	1,329,966		322,837	618,180		7.99	5.44	24:27	46.
5	3,540	.25	9,610,750	1,549,036	2,715,093		437,612	1,138,224		8.80	3.06	16.12	34.
			9,575,488	1,573,866	1		482,629	1,182,265	1	8.77	2.78	16.44	35.
	3,261	.23		1,573,866				1,507,751	10.00	8.77	2.38	16.74	" 33.
7	2,830	.20	10,323,915	2,108,605				2,782,106		8.83	1.52	16.98	28
8,	. 1,837 . 1,548	.12	12,419,717	1,933,191	7,906,264			3,127,655		8.88	1.27	15.80	30.
9 0		.10	8,467,923	1,333,835				880,585		8.74	3.03	15.75	` 43.
		1	1			1	173,586	543,728	Į.	8.90	4.28	13.28	52.
	5,304	.43	6,932,283	920,703				473,487		8.15	4.42	22.30	47.
1	5,524	.57	5,272,884	1,175,686				581,196		7.82	3.39	26.06	47.
2		.44	5,471,954	1,425,979 2,095,169				438,508		7.14	5.50	33.17	51.
2 3		10.	6,317,113 7,188,047	2,095,169				497,061		6.91	5.44	35.75	50.
2 34	. 6,945			2,070,012	1					5.96	5.84	46.20	47.5
2 34 5	. 6,945 6,922	.55	1		1,289,701			629,236			6.80	43.56	48.
2 34	. 6,945 6,922	.55 .49	9,651,217	4,459,313			470,184	527,217	. 10.00	6.20			50.4
2	. 6,945 . 6,922 . 7,483 . 8,763	.55 .49 .54	9,651,217 9,458,117	4,120,418	1,079,273		007.00		10.00	7.01			
2 3 4 4 5 5 6 6 7 7	6,945 6,922 7,483 8,763 9,481	.55 .49 .54 .64	9,651,217 9,458,117 7,826,505	4,120,418 2,721,995	1,079,273 825,471	538,379		384 174		7.01 6.95	7.30	34.78 35.27	
12 3 3 14 15 16 16 17 18	6,945 6,922 7,483 8,763 9,481 12,881	.55 .49 .54 .64 .69	9,651,217 9,458,117 7,826,505 9,754,266	4,120,418 2,721,995 3,439,889	1,079,273 825,471 757,270	538,379 490,215	267,055	384 174 375,649	10.00	6.95	9.84	35.27	51.
12 13 14 14 15 15 16 16 17 18 19 10	6,945 6,922 7,483 8,763 9,481 12,881 13,271	.55 .49 .54 .64	9,651,217 9,458,117 7,826,505	4,120,418 2,721,995	1,079,273 825,471 757,270	538,379 490,215	267,055	384,174 375,649 396,302	10.00 10.00	6.95 6.01	9.84 10.02	35.27 45.73	51.5 47.
12 13 14 14 15 16 17 17 18 19 10	6,945 6,922 7,483 8,763 9,481 12,881 13,271	.55 .49 .54 .64 .69 .66	9,651,217 9,458,117 7,826,505 9,754,266 10,660,366	4,120,418 2,721,995 3,439,889 4,874,604	1,079,273 825,471 757,270 803,296	538,379 490,215 435,977	267,055 367,318	384 174 375,649	10.00 10.00	6.95 6.01 5.67	9.84 10.02 10.30	35.27 45.73 53.29	51.5 47.
12 13 13 14 14 15 15 16 16 17 18 19 19 10	. 6,945 6,922 7,483 8,763 9,481 12,881 13,271	.55 .49 .54 .64 .69 .66	9,651,217 9,458,117 7,826,505 9,754,266 10,660,366 12,348,998	4,120,418 2,721,995 3,439,889 4,874,604 6,580,564	1,079,273 825,471 757,270 803,296 896,635	538,379 490,215 435,977 418,834	267,055 367,318 477,801	384,174 375,649 396,302 440,579 420,154	10.00 10.00 10.00 10.00	6.95 6.01 5.67 4.57	9.84 10.02 10.30 12.12	35.27 45.73 53.29 66.66	51. 47. 30. 24.
22	. 6,945 6,922 7,483 8,763 9,481 12,881 13,271 13,773 16,310	.55 .49 .54 .64 .69 .66 .61	9,651,217 9,458,117 7,826,505 9,754,266 10,660,366 12,348,998 13,113,606	4,120,418 2,721,995 3,439,889 4,874,604 6,580,564 8,742,159	1,079,273 825,471 757,270 803,296 896,635 804,004	538,379 490,215 435,977 418,834 268,016	267,055 367,318 477,801 535,987	384,174 375,649 396,302 440,579 420,154 367,916	10.00 10.00 10.00 10.00 10.00	6.95 6.01 5.67 4.57 4.49	9.84 10.02 10.30 12.12 17.56	35.27 45.73 53.29 66.66 68.36	51. 47. 30. 24. 23.
12 13 13 14 14 15 15 15 16 16 17 17 18 18 18 18 19 10 11 11 11 11 11 11 11 11 11 11 11 11	6,945 6,922 7,483 8,763 9,481 12,881 13,271 13,773 16,310 23,730	.55 .49 .54 .64 .69 .66 .61 .68 .75	9,651,217 9,458,117 7,826,505 9,754,266 10,660,366 12,348,998 13,113,606 16,307,567	4,120,418 2,721,995 3,439,889 4,874,604 6,580,564	1,079,273 825,471 757,270 803,296 896,635 804,004 687,217	538,379 490,215 435,977 418,834 268,016 217,422	267,055 367,318 477,801 535,987 469,795	384,174 375,649 396,302 440,579 420,154 367,916 283,816	10.00 10.00 10.00 10.00 10.00 10.00	6.95 6.01 5.67 4.57 4.49 5.58	9.84 10.02 10.30 12.12 17.56 33.39	35.27 45.73 53.29 66.66 68.36 57.42	51. 47. 30. 24. 23. 24.
12 13 13 14 14 14 15 15 15 15 15 15 15 15 15 15 15 15 15	6,945 6,922 7,483 8,763 9,481 12,881 13,271 13,773 16,310 23,730 44,709	.55 .49 .54 .64 .69 .66 .61 .68 .75	9,651,217 9,458,117 7,826,505 9,754,266 10,660,366 12,348,998 13,113,606 16,307,567 23,787,923	4,120,418 2,721,995 3,439,889 4,874,604 6,580,564 8,742,159 11,148,182	1,079,273 825,471 757,270 803,296 896,635 804,004 687,217 532,056	538,379 490,215 435,977 418,834 268,016 217,422 226,536	267,055 367,318 477,801 535,987 469,795 305,520	384,174 375,649 396,302 440,579 420,154 367,916	10.00 10.00 10.00 10.00 10.00 10.00	6.95 6.01 5.67 4.57 4.49	9.84 10.02 10.30 12.12 17.56	35.27 45.73 53.29 66.66 68.36	51. 47. 30. 24. 23. 24.
12 13 13 14 14 15 15 15 15 16 16 16 16 16 16 16 16 16 16 16 16 16	6,945 6,922 7,483 8,763 9,481 12,881 13,271 13,773 16,310 23,730 44,709 41,495	.55 .49 .54 .64 .69 .66 .61 .68 .75 .85	9,651,217 9,458,117 7,826,505 9,754,266 10,660,366 12,348,998 13,113,606 16,307,567 23,787,923 23,725,760	4,120,418 2,721,995 3,439,889 4,874,604 6,580,564 8,742,159 11,148,182 13,659,617 13,265,447	1,079,273 825,471 757,270 803,296 896,635 804,004 687,217 532,056 571,775	538,379 490,215 435,977 418,834 268,016 217,422 226,536 252,086	267,055 367,318 477,801 535,987 469,795 305,520 319,688	384,174 375,649 396,302 440,579 420,154 367,916 283,816 308,924	10.00 10.00 10.00 10.00 10.00 10.00 10.00	6.95 6.01 5.67 4.57 4.49 5.58 5.88	9.84 10.02 10.30 12.12 17.56 33.39 31.10	35.27 45.73 53.29 66.66 68.36 57.42 55.91	51. 47. 30. 24. 23. 24. 22.
31	6,945 6,922 7,483 8,763 9,481 12,881 12,881 13,773 16,310 23,730 44,709 41,495 40,184	.55 .49 .54 .64 .69 .66 .61 .68 .75 .85 .86	9,651,217 9,458,117 7,826,505 9,754,266 10,660,366 12,348,998 13,113,606 16,307,567 23,787,923 23,725,760 23,309,713	4,120,418 2,721,995 3,439,889 4,874,604 6,580,561 11,148,182 13,659,617 13,265,447	1,079,273 825,471 757,270 803,296 896,635 804,004 687,217 532,056 571,775 580,068	538,379 490,215 435,977 418,834 268,016 217,422 226,536 252,086 276,978	267,055 367,318 477,801 535,987 469,795 305,520 319,688 303,090	384,174 375,649 396,302 440,579 420,154 367,916 283,816 308,924 310,110	10.00 10.00 10.00 10.00 10.00 10.00 10.00	6.95 6.01 5.67 4.57 4.49 5.58 5.88 6.20	9.84 10.02 10.30 12.12 17.56 33.39 31.10 28.56	35.27 45.73 53.29 66.66 68.36 57.42 55.91	51.5 47.
12 13 13 14 15 15 15 15 16 16 17 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18	6,945 6,922 7,483 8,763 9,481 12,881 13,271 16,310 23,730 44,709 41,495 40,184 34,726	.55 .49 .54 .64 .69 .66 .61 .68 .75 .85 .86	9,651,217 9,458,117 7,826,505 9,754,266 10,660,366 12,348,998 13,113,606 16,307,557 23,787,923 23,725,760 23,309,713 18,967,037	4,120,418 2,721,995 3,439,889 4,874,604 6,580,564 8,742,159 11,148,182 13,659,617 13,265,447 12,179,514 10,105,921	1,079,273 825,471 757,270 803,296 896,635 804,004 687,217 532,056 571,775 580,068 546,194	538,379 490,215 435,977 418,834 268,016 217,422 226,536 252,086 276,978 255,174	267,055 367,318 477,801 535,987 469,795 305,520 319,688 303,090 291,021	384,174 375,649 396,302 440,579 420,154 367,916 283,816 308,924 310,110 288,259	10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00	6.95 6.01 5.67 4.57 4.49 5.58 5.88 6.20 6.15	9.84 10.02 10.30 12.12 17.56 33.39 31.10 28.56 24.10	35.27 45.73 53.29 66.66 68.36 57.42 55.91 52.25 53.28	51.3 47.30.3 24.23.24.22.22.22.
12	6,945 6,922 7,483 8,763 9,481 12,881 13,271 13,773 16,310 23,730 44,709 41,495 40,184 40,184 40,184 40,186 40,186	.55 .49 .54 .64 .69 .66 .61 .68 .75 .85 .86	9,651,217 9,458,117 7,826,505 9,754,266 10,660,366 12,348,998 13,113,606 16,307,567 23,787,923 23,725,760 23,309,713	4,120,418 2,721,995 3,439,889 4,874,604 6,580,564 8,742,159 11,148,182 13,659,617 13,265,447 12,179,514 10,105,921	1,079,273 825,471 757,270 803,296 896,635 804,004 687,217 532,056 571,775 580,068 546,194 557,534	538,379 490,215 435,977 418,834 268,016 217,422 226,536 5 252,086 8 276,978 255,174 307,073	267,055 367,318 477,801 535,987 469,795 305,520 319,688 303,090 291,021 250,461	384,174 375,649 396,302 440,579 420,154 367,916 283,816 308,924 310,110	10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00 10.00	6.95 6.01 5.67 4.57 4.49 5.58 5.88 6.20	9.84 10.02 10.30 12.12 17.56 33.39 31.10 28.56	35.27 45.73 53.29 66.66 68.36 57.42 55.91	51. 47. 30. 24. 23. 24. 22. 22. 22.

Table 3.—Returns with Income \$25,000 or more in 1986 Dollars: Number of Returns, Income, and Federal Income Tax, Cumulated by Income Share Groups, Tax Years 1916–1950 — Continued

	Ret	urns	Net	Federal	Mean	income	Average	Minimum	Incom	e share	Returns	Average	Income
Tax year	Number	Percent of total	income (thousand dollars)	income tax (thousand dollars)	Before tax (dollars)	After tax (dollars)	income tax (dollars)	income cutoff (dollars)	Before tax (percent)	After tax (percent)	per 100,000 population	income tax rate (percent)	tax share (percent)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
					Part III —	Returns acc	ounting for t	op 15 percen	t of income		<u> </u>		<del></del>
916	1,142	.27	9,492,785	878,199	8,311,160	7,542,276	768,884	3,288,734	15.00	14.00	1.12	9.25	50.41
917	4,711	.45	11,889,392	2,838,938	2,523,555	1,920,983	602,572	1,060,938	15.00	12.30	4.56	23.88	49.74
918	9,012	.83	9,859,419	4,061,770	1,094,010	643,312	450,698	487,371	15.00	9.98	8.73	41.20	53.36
919 920	11,074 12,873	.98 1.52	10,261,912 7,590,735	4,118,156 2,521,412	926,654 589,647	554,783 393,784	371,871	428,718	15.00	10.08	10.60	40.13	55.00
921	13,930	1.62	7,228,517	1		1	195,863	303,635	15.00	11.13	12.09	33.22	49.79
922	12,314	1.12	9,808,425	2,066,181	518,901 796,538	370,580 575,033	148,321 221,505	272,708 376,009	15.00 15.00	11.67 11.76	12.83 11.19	28.58 27.81	52.05 52.47
923	15,376	1.20	10,819,656	2,013,243	703,678	572,743	130,935	335,049	15.00	12.91	13.73	18.61	51.54
924	14,739	1.05	12,378,948	2,574,449	839,882	665,211	174,670	395,623	15.00	12.54	12.92	20.80	59.67
925	9,440	.67	14,416,125	2,233,131	1,527,202	1,290,630	236,571	629,891	15.00	13.30	8.15	15.49	49.24
926 927	8,931 7,718	.64 .54	14,363,232 15,485,872	2,254,750	1,608,244	1,355,781	252,463	646,727	15.00	13.27	7.61	15.70	50.30
928	5,080	.32	18,629,575	2,500,871 3,143,186	2,006,491 3,667,128	1,682,456 3,048,409	324,036 618,719	798,020 1,411,401	15.00 15.00	13.24 13.26	6.48 4.22	16.15 16.87	48.17 42.50
929	4,482	.28	18,358,504	2,876,275	4,095,888	3,454,175	641,714	1,503,009	15.00	13.35	3.68	15.67	44.96
930	10,481	.77	12,701,884	1,834,436	1,211,907	1,036,881	175,027	479,751	15.00	13.32	8.52	14.44	59.43
931	13,932	1.12	10,398,425	1,175,616	746,360	661,979	84,381	313,865	15.00	13.65	11.23	11.31	67.49
932	12,511 10,252	1.29 1.06	7,909,326 8,207,931	1,400,052 1,739,918	632,199 800,653	520,292	111,907	310,718	15.00	12.95	10.02	17.70	56.92
934	16,006	1.40	9,475,669	2,542,270	592,012	630,930 433,178	169,722 158,833	372,859 285,620	15.00 15.00	12.51 11.73	8.16 12.67	21.20 26.83	57.79 62.75
935	16,085	1.28	10,782,070	3,147,282	670,306	474,644	195,662	321,626	15.00	11.43	12.64	29.19	61.84
936	17,187	1.12	14,476,826	5,513,798	842,330	521,511	320,819	410,017	15.00	10.28	13.42	38.09	58.88
937	20,083	1.25	14,187,175	5,040,987	706,417	455,413	251,004	341,998	15.00	10.62	15.59	35.53	59.81
938	22,494 29,325	1.52 1.57	11,739,758	3,306,972 4,151,134	521,901 498,934	374,886 357,380	147,014 141,555	245,669 243,334	15.00 15.00	11.57 11.53	17.33 22.41	28.17	61.26
940	30,270	1.51	15,990,550	6,175,929	528,258	324,232	204,026	257,501	15.00	10.19	22.41	28.37 38.62	62.23 59.78
941	32,305	1.42	18,523,497	9,146,423	573,397	290,268	283,128	281,570	15.00	9.22	24.17	49.38	41.97
942	35,665	1.48	19,670,409	12,054,773	551,525	213,530	337,996	282,076	15.00	7.95	26.49	61.28	34.08
943	50,995	1.62	24,461,351	15,431,053	479,684	177,083	302,601	250,360	15.00	7.86	37.74	63.08	32.06
944 945	96,828 88,624	1.85 1.83	35,681,885 35,588,641	18,767,613	368,508 401,570	174,684 192,665	193,825 208,905	189,533 211,374	15.00 15.00	9.32 9.59	72.31 66.42	52.60 52.02	33.25 31.27
946	85,966	1.92	34,964,570	17,004,538	406,728	208,921						1	
947	74,920	2.06	28,450,556	14,099,148	379,744	191,556	197,807 188,189	215,242 199,905	15.00 15.00	10.01 9.97	61.10 52.00	48.63 49.56	31.70 30.88
948	87,734	1.93	33,943,155	13,738,441	386,889	230,296	156,593	201,428	15.00	10.87	59.79	40.47	33.97
949 950	98,356 103,599	2.06 1.79	34,121,294 41,981,990	12,973,244	346,918 405,234	215,016 235,805	131,901 169,429	180,249	15.00	11.18	65.88	38.02	33.91
	100,000		41,001,000	17,002,740	400,204	255,005	103,423	203,548	15.00	10.67	68.22	41.81	34.51
			1		Part IV —	Returns acco	ounting for to	op 20 percen	t of Income				
916	2,372	.55	12,657,047	1,046,995	5,335,507	4,894,152	441,355	2,065,220	20.00	18.86	2.33	8.27	60.10
917 918	9,430 17,360	.91 1.60	15,852,522	3,334,244	1,681,071	1,327,493	353,578	682,176	20.00	17.02	9.13	21.03	58.42
919	20,740	1.84	13,145,892	4,651,618 4,714,176	757,230 659,706	489,288 432,412	267,943 227,295	328,341 299,698	20.00 20.00	14.62 14.72	16.82 19.84	35.38 34.45	61.11 62.96
920	22,610	2.67	10,120,980	2,898,082	447,642	319,463	128,180	226,300	20.00	15.86	21.24	28.63	57.22
921	24,244	2.82	9,638,023	2,361.080	397,545	300,156	97,389	203,574	20.00	16.46	22.34	24.50	59.48
922	22,664	2.07	13,077,900	3,169,391	577,046	437,200	139,845	270,555	20.00	16.46	20.59	24.23	60.97
923 924	28,186 27,256	2.21 1.94	14,426,208	2,342,842 2,977,741	511,826 605,575	428,705 496,322	83,122 109,253	241,190 280,704	20.00 20.00	17.71 17.30	25.18 23.89	16.24 18.04	59.98
925	18,965	1.34	19,221,501	2,789,537	1,013,517	866,429	147,087	417,149	20.00	17.94	16.37	14.51	69.02 61.51
926	18,274	1.32	19,150,976	2,805,222	1,047,983	894,475	153,508	420,322	20.00	17.91	15.57	14.65	62.58
927	16,021	1.12	20,647,829	3,156,084	1,288,759	1,091,769	196,991	505,057	20.00	17.84	13.46	15.29	60.79
928 929	10,922 10,037	.70 .63	24,839,434 24,478,005	4,074,118	2,274,160	1,901,157	373,004	832,195	20.00	17.78	9.06	16.40	55.08
930	21,632	1.59	16,935,845	3,735,844 2,189,471	2,438,719 782,903	2,066,521 681,689	372,198 101,214	846,664 310,999	20.00 20.00	17.88 18.07	8.24 17.58	15.26 12.93	58.40 70.93
931	27,734	2.23	13,864,567	1,347,726	499,917	451,321	48,595	207,995	20.00	18.52	22.36	9.72	77.37
932	22,689	2.34	10,545,768	1,572,004	464,804	395,518	69,286	219,679	20.00	17.85	18.17	14.91	63.92
933	19,093	1.97	10,943,908	1,973,894	573,196	469,811	103,384	260,241	20.00	17.35	15.20	18.04	65.57
934	29,257 29,517	2.56 2.35	12,634,226 14,376,093	2,869,833 3,571,710	431,833 487,042	333,743 366,038	98,090 121,005	203,472 227,509	20.00	16.52	23.15	22.71	70.84
936	31,237	2.03	19,302,435					1 I	20.00	16.18	23.20	24.84	70.18
937	36,607	2.03	18,916,233	6,288,565 5,723,176	617,937 516,743	416,618 360,400	201,318 156,342	293,157 244,309	20.00 20.00	14.93 15.31	24.39 28.42	32.58 30.26	67.16 67.91
938	41,504	2.81	15,653,010	3,727,341	377,147	287,340	89,807	176,366	20.00	16.37	31.97	23.81	69.05
939	53,270	2.85	19,508,533	4,662,557	366,220	278,693	87,527	174,690	20.00	16.34	40.70	23.90	69.90
	54,975	2.73	21,320,733	7,107,872	387,825	258,533	129,293	185,066	20.00	14.76	41.50	33.34	68.80
941 942	58,482 63,185	2.57 2.62	24,697,996 26,227,212	11,177,679 14,912,525	422,316 415,087	231,186 179,073	191,129 236,014	201,766 205,118	20.00 20.00	13.29 11.82	43.75 46.94	45.26 56.86	51.30 42.15
943	89,215	2.83	32,615,134	19,173,557	365,580	150,665	214,915	184,847	20.00	11.69	46.94 66.03	56.86	42.15 39.83
944	171,067	3.27	47,575,846	23,099,028	278,113	143,083	135,029	138,317	20.00	13.49	127.74	48.55	40.92
945	154,290	3.19	47,451,521	23,142,206	307,548	157,556	149,992	156,913	20.00	13.65	115.63	48.77	39.08
946	148,791	3.32	46,619,426	21,258,424	313,321	170,447	142,874	162,423	20.00	14.13	105.76	45.60	39.63
947 948	129,808 153,329	3.57 3.37	37,934,075 45,257,541	17,589,410 16,693,354	292,233 295,166	156,729 186,293	135,504 108,873	151,915 150,424	20.00	14.13	90.09	46.37	38.52
240	171,826	3.61	45,495,059	15,709,875	264,774	173,345	91,429	135,285	20.00 20.00	15.37 15.74	104.50 115.08	36.89 34.53	41.28 41.07
949 950													

Table 3.—Returns with Income \$25,000 or more in 1986 Dollars: Number of Returns, Income, and Federal Income Tax, Cumulated by Income Share Groups, Tax Years 1916–1950 — Continued

•	Ret	ums	Net	Federal	Mean	income	Average	Minimum	Income	share	Returns	Average income	Incor
Tax year	Number	Percent of total	income (thousand dollars)	income tax (thousand dollars)	Before tax (dollars)	After tax (dollars)	income tax (dollars)	income cutoff (dollars)	Before tax (percent)	After tax (percent)	per 100,000 population	tax rate (percent)	tax sha: (perce
<del></del>	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13
					Part V —	Returns acco	unting for to	op 25 percen	t of income				
•	4.050	-00	15 001 000	1 176 660	2.715.405	2 420 102	276 222	1,395,735	25.00	23.80	4.18	7.44	67.5
6 7	4,258 16,490	.99 1.59	15,821,308 19,815,653	1,176,560 3,718,861	3,715,425 1,201,677	3,439,102 976,155	276,323 225,522	473,435	25.00	21.88	15.97	18.77	65.
18	29,263	2.69	16,432,365	5,107,270	561,535	387,007	174,528	236,147	25.00	19.49	28.35	31.08	67.
19	34,183	3.04	17,103,187	5,170,513	500,347	349,085	151,261	219,329	25.00	19.59	32.71	30.23	69.0
20	35,354	4.18	12,651,225	3,200,488	357,847	267,320	90,528	176,036	25.00	20.75	33.21	25.30	63.2
	37,730	4.39	12,047,529	2,607,210	319,312	250,210	69,102	158,465	25.00	21.35	. 34.76	21.64	65.6
!1 !2	36,756	3.35	16,347,375	3,511,062	444,755	349,231	95,524	201,365	25.00	21.33	33.40	21.48	67.
3	45,466	3.56	18,032,760	2,606,752	396,618	339,284	57,334	183,044	25.00	22.61	40.61	14.46	66.
4	44,366	3.16	20,631,580	3,280,518	465,028	391,086	73,942	210,234	25.00	22.18	38.88	15.90	76.0
5	32,685	2.31	24,026,876	3,220,076	735,098	636,580	98,518	299,661	25.00	22.72	28.22	13.40	71.0
6	31,921	2.30	23,938,720	3,225,809	749,932	648,877	101,055	298,332	25.00	22.69	27.19	13.48	71.9
7	28,367	1.98	25,809,787	3,668,516	909,858	780,534	129,324	353,169	25.00	22.58	23.83	14.21	70.6
8		1.30	31,049,292	4,885,712	1,529,582	1,288,897	240,685	543,112	25.00	22.40	16.84	15.74	66.0
9	19,328	1.22	30,597,506	4,482,734	1,583,097	1,351,163	231,934	529,554	25.00	22.51	15.87	14.65	70. 79.
	37,995	2.79	21,169,806	2,444,254	557,175	492,844	64,331	220,212	25.00	22.95	30.87	11.55	
ı <b>1</b>		3.81	17,330,709	1,460,025	365,444	334,657	30,787	152,376	25.00	23.48	38.23	8.42	83.6
32		3.79	13,182,210	1,714,466	358,098	311,524	46,574	160,366	25.00	22.81	29.49	13.01 15.79	69.1 71.1
3		3.26	13,679,885	2,159,956 3,104,699	433,904 334,360	365,394 268,628	68,510 65,732	188,285 153,830	25.00 25.00	22.28 21.46	25.11 37.38	19.66	76.
34	47,233	4.13 3.81	15,792,782	3,104,699		294,082	81,088	170,642	25.00	21.09	37.64	21.61	76.
5	47,899	)	17,970,116		375,170				i			28.64	73.
6		3.28	24,128,043	6,911,426	479,058	341,833 294,412	137,225	219,739 183,650	25.00 25.00	19.76 20.19	39.33 45.85	26.45	74.
7 8		3.67 4.55	23,645,292 19,566,263	6,254,671 4,035,106	400,300 291,763	294,412	105,888 60,170	134,701	25.00	21.31	51.66	20.43	74.
9		4.57	24,385,666	5,036,053	285,080	226,206	58,874	132,573	25.00	21.29	65.36	20.65	75.
0		4.38	26,650,916	7,752,989	302,396	214,426	87,970	141,520	25.00	19.63	66.54	29.09	75.
1		4.12	30,872,495	12,825,928	329,170	192,417	136,753	153,703	25.00	17.75	70.17	41.54	58.
2		4.14	32,784,015	17,391,427	328,297	154,140	174,157	157,928	25.00	16.07	74.18	53.05	49.
3		4.43	40,768,918	22,435,343	291,932	131,281	160,652	142,967	25.00	15.95	103.36	55.03	46.
4		5.15	59,469,808	26,740,890	220,377	121,284	99,094	106,147	25.00	18.04	201.51	44.97	47.
5	239,936	. 4.95	59,314,401	27,152,624	247,210	134,043	113,166	123,587	25.00	18.06	179.82	45.78	45.
6	229,927	5.13	58,274,283	24,953,150	253,447	144,921	108,526	128,607	25.00	18.57	163.43	42.82	46.
7		5.50	47,417,594	20,689,095	236,976	133,579	103,397	121,237	25.00	18.56	138.87	43.63	45.
8	238,735	5.24	56,571,926	19,270,778	236,965	156,245	80,720	117,887	25.00	20.07	162.70	34.06	47.
9		5.61	56,868,824	18,043,299	212,724	145,231	67,493	106,199	25.00	20.52	179.06	31.73 35.05	47. 48.
	290,836	5.03	69,969,983	24,525,470	240,582	156,255	84,327	116,550	25.00	19.84	191.51	33.03	70.
					Part VI —	Returns acc	ounting for t	op 30 percen	t of Income				
	6,972	1.62	18,985,570	1,283,716	2,723,306	2,539,168	184,137	976,768	30.00	28.76	6.84	6.76	73.0
7		2.54	23,778,783	4,045,265	898,907	745,984	152,923	339,786	30.00	26.83	25.62	17.01	70.
8:		4.18	19,718,838	5,487,119	433,186	312,644	120,542	175,706	30.00	24.49	44.11	27.83	. 72.
9		4.63	20,523,824	5,543,232	393,322	287,090	106,231	166,804	30.00	24.59	49.93	27.01	74.
.0	51,446	6.09	15,181,470	3,462,160	295,094	227,797	67,297	141,508	30.00	25.73	48.32	22.81	68.
1	54,764	6.38	14,457,034	2,814,486	263,987	212,594	51,393	127,110	30.00	26.33	50.46	19.47	70.
2	55,270	5.04	19,616,850	3,784,580	354,929	286,454	68,475	156,575	30.00	26.30	50.22	19.29	72.
3		5.31	21,639,312	2,816,291	319,133	277,599	41,534	143,674	30.00	27.59	60.57 58.50	13.01 14.19	72. 81.
4		4.76	24,757,896	3,513,794	370,893 562,158	318,254 492,867	52,639 69,291	163,262 225,741	30.00 30.00	27.16 27.60	44.28	12.33	78.
:5	1	3.63	28,832,251	3,553,845	ŀ	£				i	i	1	ł
26		3.65	28,726,465	3,548,123	566,918	496,896 590,278	70,022 89,266	221,811 258,451	30.00 30.00	27.59 27.44	43.16 38.29	12.35 13.14	79. 78.
7		3.19 2.18	30,971,744 37,259,150	4,068,487 5,546,297	679,544 1,091,747	929,233	162,515	378,424	30.00	27.15	28.32	14.89	74.
8 9		2.18	36,717,007	5,068,137	1,091,747	942,840	150.983	357,571	30.00	27.13	27.57	13.80	79.
0		4.44	25,403,768	2,624,556	420,759	377,289	43,470	164,797	30.00	27.92	49.06	10.33	. 85.
	1	5.89	20,796,850	1,528,447	283,403	262,575	20,828	118,540	30.00	28.51	59.16	7.35	87.
1	. , ,,,,,,,,	5.76	15,818,652	1,833,641	282,830	250,045	32,785	120,386	30.00	27.82	44.80	11.59	74.
	55,930				338,331	290,665	47,667	139,034	30.00	27.27	38.64	14.09	76.
2		5.76	16,415,862	2,312,796	330,331		46,665	120,705	30.00	26.49	55.82	17.37	81.
2 34	48,520 70,540	5.01 6.17	16,415,862 18,951,339	3,291,769	268,660	221,995						19.09	80.
2 34	48,520 70,540	5.01	16,415,862			221,995 242,710	57,267	132,955	30.00	26.12	56.49		
2 3 4 5 6	48,520 70,540 71,886 75,444	5.01 6.17	16,415,862 18,951,339	3,291,769 4,116,676 7,387,513	268,660 299,977 383,775	242,710 285,855	57,267 97,920	132,955 170,410	30.00	24.75	58.92	25.51	78.
2 3 4 5 6	48,520 70,540 71,886 75,444	5.01 6.17 5.71 4.91 5.49	16,415,862 18,951,339 21,564,140 28,953,652 28,374,350	3,291,769 4,116,676 7,387,513 6,660,566	268,660 299,977 383,775 320,987	242,710 285,855 245,639	57,267 97,920 75,348	132,955 170,410 143,152	30.00 30.00	24.75 25.20	58.92 68.62	25.51 23.47	78. 79.
2	48,520 70,540 71,886 75,444 88,397 99,765	5.01 6.17 5.71 4.91 5.49 6.76	16,415,862 18,951,339 21,564,140 28,953,652 28,374,350 23,479,515	3,291,769 4,116,676 7,387,513 6,660,566 4,292,933	268,660 299,977 383,775 320,987 235,348	242,710 285,855 245,639 192,317	57,267 97,920 75,348 43,030	132,955 170,410 143,152 107,443	30.00 30.00 30.00	24.75 25.20 26.33	58.92 68.62 76.85	25.51 23.47 18.28	78. 79. 79.
2	48,520 70,540 71,886 75,444 88,397 99,765 127,129	5.01 6.17 5.71 4.91 5.49 6.76 6.79	16,415,862 18,951,339 21,564,140 28,953,652 28,374,350 23,479,515 29,262,799	3,291,769 4,116,676 7,387,513 6,660,566 4,292,933 5,347,890	268,660 299,977 383,775 320,987 235,348 230,182	242,710 285,855 245,639 192,317 188,115	57,267 97,920 75,348 43,030 42,067	132,955 170,410 143,152 107,443 104,905	30.00 30.00 30.00 30.00	24.75 25.20 26.33 26.32	58.92 68.62 76.85 97.13	25.51 23.47 18.28 18.28	78. 79. 79. 80.
2 3 4 4 4 5 5 5 5 5 5 6 6 5 7 5 6 6 7 7 5 8 8 6 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	48,520 70,540 71,886 75,444 88,397 99,765 127,129 130,628	5.01 6.17 5.71 4.91 5.49 6.76	16,415,862 18,951,339 21,564,140 28,953,652 28,374,350 23,479,515 29,262,799 31,981,099	3,291,769 4,116,676 7,387,513 6,660,566 4,292,933 5,347,890 8,255,760	268,660 299,977 383,775 320,987 235,348 230,182 244,826	242,710 285,855 245,639 192,317 188,115 181,625	57,267 97,920 75,348 43,030 42,067 63,200	132,955 170,410 143,152 107,443 104,905 112,189	30.00 30.00 30.00 30.00 30.00	24.75 25.20 26.33 26.32 24.64	58.92 68.62 76.85 97.13 98.62	25.51 23.47 18.28 18.28 25.81	78. 79. 79. 80. 79.
2	48,520 70,540 71,886 75,444 88,397 99,765 127,129 130,628	5.01 6.17 5.71 4.91 5.49 6.76 6.79 6.50 6.12	16,415,862 18,951,339 21,564,140 28,953,652 28,374,350 23,479,515 29,262,799 31,981,099 37,046,994	3,291,769 4,116,676 7,387,513 6,660,566 4,292,933 5,347,890 8,255,760 14,137,407	268,660 299,977 383,775 320,987 235,348 230,182 244,826 266,143	242,710 285,855 245,639 192,317 188,115 181,625	57,267 97,920 75,348 43,030 42,067 63,200 101,562	132,955 170,410 143,152 107,443 104,905 112,189 121,533	30.00 30.00 30.00 30.00 30.00 30.00	24.75 25.20 26.33 26.32 24.64 22.53	58.92 68.62 76.85 97.13 98.62 104.14	25.51 23.47 18.28 18.28 25.81 38.16	78. 79. 79. 80. 79. 64.
11	48,520 70,540 71,886 75,444 88,397 99,765 127,129 130,628 139,200 146,681	5.01 6.17 5.71 4.91 5.49 6.76 6.79 6.50 6.12 6.08	16,415,862 18,951,339 21,564,140 28,953,652 28,374,350 23,479,515 29,262,799 31,981,099 37,046,994 39,340,818	3,291,769 4,116,676 7,387,513 6,660,566 4,292,933 5,347,890 8,255,760 14,137,407 19,528,327	268,660 299,977 383,775 320,987 235,348 230,182 244,826 266,143 268,207	242,710 285,855 245,639 192,317 188,115 181,625 164,581 135,072	57,267 97,920 75,348 43,030 42,067 63,200 101,562 133,135	132,955 170,410 143,152 107,443 104,905 112,189 121,533 125,310	30.00 30.00 30.00 30.00 30.00 30.00 30.00	24.75 25.20 26.33 26.32 24.64 22.53 20.69	58.92 68.62 76.85 97.13 98.62 104.14 108.96	25.51 23.47 18.28 18.28 25.81 38.16 49.64	78. 79. 79. 80. 79. 64. 55.
2 3 3 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	48,520 70,540 71,886 75,444 88,397 99,765 127,129 130,628 139,200 146,681 203,791	5.01 6.17 5.71 4.91 5.49 6.76 6.79 6.50 6.12 6.08 6.46	16,415,862 18,951,339 21,564,140 28,953,652 28,374,350 23,479,515 29,262,799 31,981,099 37,046,994 39,340,818 48,922,701	3,291,769 4,116,676 7,387,513 6,660,566 4,292,933 5,347,890 8,255,760 14,137,407 19,528,327 25,262,558	268,660 299,977 383,775 320,987 235,348 230,182 244,826 266,143 268,207 240,064	242,710 285,855 245,639 192,317 188,115 181,625 164,581 135,072 116,100	57,267 97,920 75,348 43,030 42,067 63,200 101,562 133,135 123,963	132,955 170,410 143,152 107,443 104,905 112,189 121,533 125,310 114,141	30.00 30.00 30.00 30.00 30.00 30.00 30.00 30.00	24.75 25.20 26.33 26.32 24.64 22.53 20.69 20.58	58.92 68.62 76.85 97.13 98.62 104.14 108.96 150.84	25.51 23.47 18.28 18.28 25.81 38.16 49.64 51.64	78. 79. 79. 80. 79. 64. 55.
12	48,520 70,540 71,886 75,444 88,397 99,765 127,129 130,628 139,200 146,681 203,791 396,174	5.01 6.17 5.71 4.91 5.49 6.76 6.79 6.50 6.12 6.08 6.46 7.56	16,415,862 18,951,339 21,564,140 28,953,652 28,374,350 23,479,515 29,262,799 31,981,099 37,046,994 39,340,818 48,922,701 71,363,769	3,291,769 4,116,676 7,387,513 6,660,566 4,292,933 5,347,890 8,255,760 14,137,407 19,528,327 25,262,558 30,015,835	268,660 299,977 383,775 320,987 235,348 230,182 244,826 266,143 268,207 240,064 180,132	242,710 285,855 245,639 192,317 188,115 181,625- 164,581 135,072 116,100 104,368	57,267 97,920 75,348 43,030 42,067 63,200 101,562 133,135 123,963 75,764	132,955 170,410 143,152 107,443 104,905 112,189 121,533 125,310 114,141 83,968	30.00 30.00 30.00 30.00 30.00 30.00 30.00 30.00 30.00	24.75 25.20 26.33 26.32 24.64 22.53 20.69 20.58 22.79	58.92 68.62 76.85 97.13 98.62 104.14 108.96 150.84 295.84	25.51 23.47 18.28 18.28 25.81 38.16 49.64 51.64 42.06	78. 79. 79. 80. 79. 64. 55. 52.
12	48,520 70,540 71,886 75,444 88,397 99,765 127,129 130,628 139,200 146,681 203,791 396,174 347,378	5.01 6.17 5.71 4.91 5.49 6.76 6.79 6.50 6.12 6.08 6.46 7.56 7.17	16,415,862 18,951,339 21,564,140 28,963,652 28,374,350 23,479,515 29,262,799 31,981,099 37,046,994 39,340,818 48,922,701 71,363,769 71,177,281	3,291,769 4,116,676 7,387,513 6,660,566 4,292,933 5,347,890 8,255,760 14,137,407 19,528,327 25,262,558 30,015,835 30,634,169	268,660 299,977 383,775 320,987 235,348 230,182 244,826 266,143 268,207 240,064 180,132 204,899	242,710 285,855 245,639 192,317 188,115 181,625- 164,581 135,072 116,100 104,368 116,712	57,267 97,920 75,348 43,030 42,067 63,200 101,562 133,135 123,963 75,764 88,187	132,955 170,410 143,152 107,443 104,905 112,189 121,533 125,310 114,141 83,968 99,585	30.00 30.00 30.00 30.00 30.00 30.00 30.00 30.00 30.00	24.75 25.20 26.33 26.32 24.64 22.53 20.69 20.58 22.79 22.77	58.92 68.62 76.85 97.13 98.62 104.14 108.96 150.84 295.84 260.34	25.51 23.47 18.28 18.28 25.81 38.16 49.64 51.64 42.06 43.04	78. 79. 79. 80. 79. 64. 55. 52. 53.
2 3 4 4 5 5 6 6	48,520 70,540 71,886 75,444 88,397 99,765 127,129 130,628 139,200 146,681 203,791 396,174 347,378 330,345	5.01 6.17 5.71 4.91 5.49 6.76 6.79 6.50 6.12 6.08 6.46 7.56 7.17	16,415,862 18,951,339 21,564,140 28,953,652 28,374,350 23,479,515 29,262,799 31,981,099 37,046,994 39,340,818 48,922,701 71,363,769 71,177,281 69,929,139	3,291,769 4,116,676 7,387,513 6,660,566 4,292,933 5,347,890 14,137,407 19,528,327 25,262,558 30,015,835 30,634,169 28,179,018	268,660 299,977 383,775 320,987 235,348 230,182 244,826 266,143 268,207 240,064 180,132 204,899 211,685	242,710 285,855 245,639 192,317 188,115 181,625- 164,581 135,072 116,100 104,368 116,712 126,383	57,267 97,920 75,348 43,030 42,067 63,200 101,562 133,135 123,963 75,764 88,187 85,302	132,955 170,410 143,152 107,443 104,905 112,189 121,533 125,310 114,141 83,968 99,585 105,354	30.00 30.00 30.00 30.00 30.00 30.00 30.00 30.00 30.00 30.00 30.00	24.75 25.20 26.33 26.32 24.64 22.53 20.69 20.58 22.79 22.77 23.26	58.92 68.62 76.85 97.13 98.62 104.14 108.96 150.84 295.84 260.34	25.51 23.47 18.28 18.28 25.81 38.16 49.64 51.64 42.06 43.04 40.30	78. 79. 79. 80. 79. 64. 55. 52. 53. 51.
22 3 4 4 5 5 6 6 6 7 7	48,520 70,540 71,886 75,444 88,397 99,765 127,129 130,628 139,200 146,681 203,791 396,174 347,378 330,345 286,488	5.01 6.17 5.71 4.91 5.49 6.79 6.50 6.12 6.08 6.46 7.56 7.17	16,415,862 18,951,339 21,564,140 28,953,652 28,374,350 29,262,799 31,981,099 37,046,994 39,340,818 48,922,701 71,363,769 71,177,281 69,929,139 56,901,112	3,291,769 4,116,676 7,387,513 6,660,566 4,292,933 5,347,890 8,255,760 14,137,407 19,528,327 25,262,558 30,015,835 30,634,169 28,179,018 23,445,440	268,660 299,977 383,775 320,987 235,348 230,182 244,826 266,143 268,207 240,064 180,132 204,899 211,685 198,616	242,710 285,855 245,639 192,317 188,115 181,625- 164,581 135,072 116,100 104,368 116,712 126,383 116,779	57,267 97,920 75,348 43,030 42,067 63,200 101,562 133,135 123,963 75,764 88,187 85,302 81,837	132,955 170,410 143,152 107,443 104,905 112,189 121,533 125,310 114,141 83,968 99,585 105,354 100,236	30.00 30.00 30.00 30.00 30.00 30.00 30.00 30.00 30.00 30.00 30.00 30.00	24.75 25.20 26.33 26.32 24.64 22.53 20.69 20.58 22.77 22.77 23.26 23.23	58.92 68.62 76.85 97.13 98.62 104.14 108.96 150.84 295.84 260.34 234.81 198.84	25.51 23.47 18.28 18.28 25.81 38.16 49.64 51.64 42.06 43.04 40.30 41.20	78. 79. 79. 80. 79. 64. 55. 52. 53. 51.
2 3 4 4 5 5 6 6	48,520 70,540 71,886 75,444 88,397 99,765 127,129 130,628 139,200 146,681 203,791 396,174 347,378 330,345 286,488 345,842	5.01 6.17 5.71 4.91 5.49 6.76 6.79 6.50 6.12 6.08 6.46 7.56 7.17	16,415,862 18,951,339 21,564,140 28,953,652 28,374,350 23,479,515 29,262,799 31,981,099 37,046,994 39,340,818 48,922,701 71,363,769 71,177,281 69,929,139	3,291,769 4,116,676 7,387,513 6,660,566 4,292,933 5,347,890 8,255,760 14,137,407 19,528,327 25,262,558 30,015,835 30,634,169 28,179,018 23,445,440 21,515,921	268,660 299,977 383,775 320,987 235,348 230,182 244,826 266,143 268,207 240,064 180,132 204,899 211,685	242,710 285,855 245,639 192,317 188,115 181,625- 164,581 135,072 116,100 104,368 116,712 126,383	57,267 97,920 75,348 43,030 42,067 63,200 101,562 133,135 123,963 75,764 88,187 85,302	132,955 170,410 143,152 107,443 104,905 112,189 121,533 125,310 114,141 83,968 99,585 105,354	30.00 30.00 30.00 30.00 30.00 30.00 30.00 30.00 30.00 30.00 30.00	24.75 25.20 26.33 26.32 24.64 22.53 20.69 20.58 22.79 22.77 23.26	58.92 68.62 76.85 97.13 98.62 104.14 108.96 150.84 295.84 260.34	25.51 23.47 18.28 18.28 25.81 38.16 49.64 51.64 42.06 43.04 40.30	78. 79. 79. 80. 79. 64.

Table 3.—Returns with Income \$25,000 or more in 1986 Dollars: Number of Returns, Income, and Federal Income Tax, Cumulated by Income Share Groups, Tax Years 1916–1950 — Continued

	Re	turns	Net	Federal	Mear	income	Average	Minimum	Incom	ne share	0	Average	T ,
Tax year	Number	Percent of total	income (thousand dollars)	income tax (thousand dollars)	Before tax (dollars)	After tax (dollars)	income tax (dollars)	income cutoff (dollars)	Before tax (percent)	After tax (percent)	Returns per 100,000 population	income tax rate (percent)	Income tax share (percent
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
					Part VII —	Returns acc	ounting for	top 35 perce	nt of income	,			
1916 1917	10,776	2.51	22,149,832		2,055,555	1,929,141	126,415	711,581	35.00	33.78	10.57	6.15	78.19
1918		3.86 6.16	27,741,914		691,674 343,351	583,664 256,702	108,009 86,649	250,729 134,374	35.00	31.83	38.84	15.62	75.90
1919	75,426	6.70	23,944,462	5,851,984	317,457	239,871	77,586	134,374	35.00 35.00	29.59 29.70	64.92 72.17	25.24 24.44	76.28 78.16
1920	1	8.43	17,711,715	1 ' '	248,587	196,835	51,752	116,045	35.00	30.80	66.93	20.82	72.81
1921 1922	75,836 78,760	8.83 7.18	16,866,540 22,886,325		222,409	183,003	39,406	103,738	35.00	31.38	69.87	17.72	75.28
1923	95,945	7.51	25,245,863		290,585 263,127	239,699	50,885 31,130	125,011 115,183	35.00 35.00	31.36 32.63	71.57 85.71	17.51	77.10
1924 1925		6.79	28,884,213	3,687,675	303,468	264,724	38,744	129,519	35.00	32.22	83.41	11.83 12.77	76.46 85.47
1926		5.35	33,637,626		445,306	394,755	50,552	175,584	35.00	32.56	65.22	11.35	84.20
1927	68,650	5.43 4.80	33,514,209 36,133,701	3,801,144 4,372,093	444,569 526,343	394,146 462,657	50,422 63,686	171,092 195,662	35.00 35.00	32.55 32.39	64.21	11.34	84.80
1928		3.42	43,469,009	6,051,236	811,568	698,591	112,977	273,727	35.00	32.04	57.67 44.45	12.10 13.92	84.22 81.82
1929 1930	54,122 89,593	3.42 6.59	42,836,508 29,637,729		791,479 330,802	689,796 300,168	101,683	252,861	35.00	32.19	44.45	12.85	86.03
1931	1	8.51	24,262,992		228,788	213,893	30,634	128,752	35.00	32.96	72.79	9.26	88.91
1932	80,776	8.32	18,455,094	1,942,030	228,473	204,431	14,895 24,042	95,829 94,752	35.00 35.00	33.56 32.85	85.50 64.70	6.51 10.52	90.68 78.96
1933 1934		7.35 8.73	19,151,839 22,109,895		269,332 221,620	234,947	34,386	107,109	35.00	32.31	56.62	12.77	81.22
1935		8.12	25,158,163		246,156	187,128 203,938	34,492 42,218	97,471 106,543	35.00 35.00	31.58 31.21	78.94 80.32	15.56 17.15	84.94
1936		6.99	33,779,261	7,758,132	314,745	242,457	72,288	135,488	35.00	29.86	83.81	22.97	84.78 82.85
1937 1938		7.79 9.50	33,103,409	7,000,290	263,869	208,069	55,800	114,637	35.00	30.30	97.38	21.15	83.06
1939	178,828	9.56	27,392,768 34,139,933	4,500,981 5,597,734	195,450 190,909	163,335 159,607	32,115 31,302	88,067 85,480	35.00 35.00	31.42 31.41	107.95	16.43	83.38
1940	183,549	9.13	37,311,283	8,637,988	203,277	156,216	47,061	91,139	35.00	29.78	136.64 138.57	16.40 23.15	83.92 83.61
1941 1942		8.60	43,221,493	15,279,132	220,793	142,741	78,052	98,760	35.00	27.48	146.45	35.35	70.12
943		8.49 8.99	45,897,621 57,076,485	21,430,080 27,857,235	223,941 201,433	119,381 103,120	104,560 98,313	101,605 92,590	35.00	25.55	152.25	46.69	60.58
944	554,359	10.58	83,257,731	32,864,642	150,187	90,903	59,284	67,762	35.00 35.00	25.42 27.78	209.72 413.96	48.81 39.47	57.88 58.22
945	i i	9.89	83,040,161	33,855,093	173,278	102,633	70,645	81,657	35.00	27.62	359.15	40.77	57.18
947		10.09 10.72	81,583,996 66,384,631	31,066,619 25,830,967	180,583 170,287	111,818 104,026	68,765 66,260	88,094	35.00	28.15	321.13	38.08	57.92
948	476,436	10.46	79,200,696	23,484,488	166,236	116,944	49,292	84,494 79,034	35.00 35.00	28.16 29.98	270.57 324.70	38.91 29.65	56.57 58.07
949 950		11.15 10.25	79,616,353 97,957,976	21,980,189 29,781,195	149,821 165,237	108,459	41,362	71,753	35.00	30.46	355.92	27.61	57.46
		10.20	37,337,970	29,761,195		115,001	50,235	75,696	35.00	29.77	390.36	30.40	58.55
				1 1	Part VIII —	Returns acco	ounting for 1	op 40 percen	t of income				
916 917		3.71 5.62	25,314,093 31,705,044	1,426,634	1,589,176	1,499,615	89,562	533,116	40.00	38.81	15.62	5.64	81.89
918	94,744	8.71	26,291,784	4,585,185 6,085,150	542,533 277,504	464,072 213,277	78,461 64,228	188,677 105,505	40.00 40.00	36.87 34.77	56.59 91.80	14.46	80.34
919 920		9.30	27,365,099	6,108,716	261,348	203,007	58,341	105,053	40.00	34.89	100.19	23.14 22.32	79.95 81.59
921		11.27	20,241,960	3,879,816	212,513	171,780	40,733	96,370	40.00	35.93	89.47	19.17	76.61
922	107,777	11.79 9.83	19,276,046 26,155,800	3,148,419 4,198,858	190,270 242,684	159,192 203,725	31,077 38,959	86,574 101,263	40.00 40.00	36.47	93.34	16.33	79.32
923	130,717	10.23	28,852,415	3,138,410	220,724	196,715	24,009	93,993	40.00	36.48 37.69	97.94 116.77	16.05 10.88	80.78 80.34
924 925	130,803	9.33 7.53	33,010,529 38,443,001	3,814,435 4,009,555	252,368 361,648	223,206 323,929	29,162	104,184	40.00	37.33 ૄ	114.63	11.56	88.41
926		7.70	38,301,953	3,980,610	358,135	320,915	37,719 37,220	139,893 135,584	40.00 40.00	37.60 <sup>^</sup>	91.77	10.43	88.41
927	98,668	6.90	41,295,659	4,599,455	418,534	371,918	46,616	152,601	40.00	37.60 37.43	91.10 82.89	10.39 11.14	88.81 88.60
928 929	79,975 82,410	5.10 5.21	49,678,867 48,956,009	6,430,836 5,814,256	621,177 594,052	540,767	80,410	204,047	40.00	37.03	66.36	12.94	86.95
930	126,381	9.29	33,871,690	2,825,762	268,012	523,499 245,653	70,552 22,359	187,296 103,643	40.00 40.00	37.19 38.05	67.68 102.68	11.88 8.34	90.89 91.54
931	145,864	11.71	27,729,134	1,615,124	190,102	179,030	11,073	79,647	40.00	38.64	117.59	5.82	92.72
932 933	111,670 99,772	11.50 10.31	21,091,536 21,887,816	2,032,112	188,873	170,676	18,197	77,647	40.00	37.91	89.45	9.63	82.62
934	135,549	11.86	25,268,452	2,553,417 3,563,393	219,379 186,415	193,787 160,127	25,593 26,289	85,922 80,545	40.00 40.00	37.39 36.71	79.45 107.26	11.67 14.10	84.82
935		11.10	28,752,186	4,472,794	205,951	173,912	32,038	87,271	40.00	36.35	109.71	15.56	87.96 87.88
936 937		9.57	38,604,870	8,081,250	262,500	207,550	54,950	109,622	40.00	35.03	114.85	20.93	86.30
938	. 188,853	10.63 12.80	37,832,467 31,306,020	7,275,991 4,672,376	221,032   165,769	178,523 141,028	42,509 24,741	93,887 73,802	40.00 40.00	35.47	132.86	19.23	86.33
939	241,513	12.91	39,017,066	5,800,666	161,553	137,535	24,018	73,802	40.00	36.55 36.55	145.47 184.53	14.92 14.87	86.55 86.96
940 941		12.33	42,641,466	8,943,960	172,015	135,935	36,080	75,785	40.00	35.00	187.15	20.97	86.57
941 942	. 264,716 . 276,178	11.63 11.44	49,395,992 52,454,424	16,213,300 23,099,665	186,600 189,930	125,352 106,289	61,248	81,687	40.00	32.63	198.04	32.82	74.41
943	. 380,663	12.07	65,230,268	30,146,535	171,360	92,165	83,640 79,195	83,833 76,232	40.00 40.00	30.65 30.52	205.16 281.75	44.04 46.22	65.30 62.63
944	. 748,158 . 639,128	14.28 13.20	95,151,693	35,430,649	127,181	79,824	47,357	55,954	40.00	32.92	558.68	37.24	62.77
946	1 1	13.20	94,903,042	36,704,983	148,488	91,058	57,430	67,761	40.00	32.69	478.98	38.68	61.99
947	. 511,164	14.05	93,238,852 75,868,150	33,710,095 28,120,253	156,493 148,422	99,914 93,410	56,579 55,012	74,609 72,620	40.00 40.00	33.17 33.16	423.50 354.77	36.15 37.06	62.84
)48 )49	632,286	13.88	90,515,081	25,358,287	143,155	103,050	40,106	67,007	40.00	35.06	430.92	28.02	61.58 62.70
950		14.78 13.76	90,990,118 111,951,972	23,706,199   32,071,321	129,223 140,625	95,556 100,340	33,667 40,285	60,708 62,996	40.00 40.00	35.56	471.61	26.05	61.97
See notes at end of tab				.,		.00,040	10,200	UE,U30	70.00	34.88	524.21	28.65	63.05

Table 3.—Returns with Income \$25,000 or more in 1986 Dollars: Number of Returns, Income, and Federal Income Tax, Cumulated by Income Share Groups, Tax Years 1916–1950 — Continued

2 2 2 2 market 1 1 1	Returns	3		Federal	Mean in	ncome	Average	Minimum	Income	share	Returns	Average income	Income
Tax year	Number	Percent of total	Net income (thousand dollars)	income tax (thousand dollars)	Before tax (dollars)	After tax (dollars)	income tax (dollars)	income cutoff (dollars)	Before tax (percent)	After tax (percent)	per 100,000 population	tax rate (percent)	tax share (percent)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	1	(-)	(6)			Returns acco			t of income				
<u> </u>					Fait IX —	Neturns acct	Tanung ioi ii					<u> </u>	
16	22,794	5.31	28,478,355	1,478,703	1,249,400	1,184,526	64,873	400,702	45.00	43.87 41.97	22.36 79.91	5.19 13.44	84.88 84.00
17	82,522	7.94	35,668,175	4,794,367	432,227	374,129	58,098	144,880	45.00 45.00	40.01	125.76	21.39	83.12
118	129,794	11.93	29,578,257	6,326,469	227,887	179,144	48,743 45,013	84,482 85,827	45.00	40.12	134.78	20.60	84.69
19	140,866	12.51	30,785,736	6,340,856	218,547 183,853	173,533 151,073	32,780	81,582	45.00	41.09	116.34	17.83	80.17
20	123,861	14.65	22,772,205	4,060,215						41.61	121.33	15.14	82.73
21	131,690	15.33	21,685,552	3,283,968	164,671	139,734	24,937 30,400	72,976 82,985	45.00 45.00	41.64	130.45	14.83	83.96
22	143,555	13.09	29,425,275	4,364,137	204,976 187,597	174,575 168,714	18,882	77,663	45.00	42.79	154.56	10.07	83.64
23	173,025 174,805	13.55 12.47	32,458,967 37,136,845	3,267,130 3,919,086	212,447	190,028	22,420	84,947	45.00	42.47	153.19	10.55	90.84
24	144,617	10.24	43,248,376	4,146,166	299,055	270,385	28,670	113,132	45.00	42.70	124.85	9.59	91.42
25			43,089,697	4,105,635	294,395	266,345	28,050	109,560	45.00	42.71	124.68	9.53	91.60
26	146,367 136,696	10.54 9.55	46,457,616	4,759,633	339,862	305,043	34,819	121,527	45.00	42.53	114.84	10.25	91.68
27 28	114,937	7.33	55,888,726	6,715,503	486,254	427,827	58,428	156,279	45.00	42.10	95.38	12.02	90.80
29	119,979	7.58	55,075,511	6,022,173	459,043	408,849	50,194	143,175	45.00	42.29	98.53	10.93	94.14
30	171,497	12.61	38,105,651	2,887,686	222,194	205,356	16,838	85,506	45.00	43.16	139.34	7.58	93.55
931	193,202	15.51	31,195,276	1,641,153	161,465	. 152,970	8,494	67,874	45.00	43.73	155.76	5.26	94.22
032	148,771	15.31	23,727,978	2,107,782	159,494	145,326	14,168	65,389	45.00	43.01	119.17	8.88	85.70
33	134,808	13.93	24,623,793	2,642,046	182,658	163,059	19,599	71,350	45.00	42.51	107.35	10.73 12.92	87.76 90.64
34	178,346	15.61	28,427,008	3,672,346	159,392	138,801	20,591	67,938	45.00 45.00	41.87 41.53	141.13	14.25	90.54
935	184,757	14.68	32,346,209	4,608,376	175,074	150,131	24,943	73,021		l		1 1	
936	195,778	12.74	43,430,478	8,344,202	221,835	179,215	42,621	90,094	45.00	40.26	152.89	19.21 17.64	89.11 89.06
37	226,582	14.07	42,561,525	7,505,922	187,841	154,715	33,127	77,991	45.00	40.69 41.73	175.88 189.73	13.66	89.15
38	246,313	16.70	35,219,273	4,812,353	142,986	123,448	19,538	63,110 60,647	45.00 45.00	41.74	241.35	13.58	89.38
939	315,874	16.88	43,894,199	5,961,707	138,961	120,087 119,524	18,874 28,326	64,212	45.00	40.28	244.96	19.16	88.96
940	324,461	16.13	47,971,649	9,190,588	147,850						259.82	30.61	78.07
941	347,295	15.26	55,570,491	17,012,533	160,009	111,024	48,986	68,863	45.00 45.00	37.91 35.94	268.81	41.68	69.53
942	361,860	-14.99-	59,011,227_	_24,596,167_	163,078_	95,106_ 82,685	_67,972 64,719	70,204 63,764	45.00	35.81	368.48	43.91	66.94
943	497,844	15.79	73,384,052	32,219,793	147,404 109,163	70,650	38,513	47,158	45.00	38.18	732.26	35.28	66.90
944	980,604 830,080	18.72 . 17.14	107,045,654 106,765,922	37,766,355 39,304,068	128,621	81,272	47,350	57,259	45.00	37.89	622.09	36.81	66.38
945		1 1			1	i		63,838	45.00	38.35	543.76	34.40	67.26
946	765,000	17.08	104,893,709	36,078,851	137,116 130,950	89,954 84,693	47,162 46,257	62,848	45.00	38.33	452.37	35.32	66.02
947	651,786	17.92	85,351,669 101,829,466	30,149,978 27,033,390	124,925	91,761	33,165	57,427	45.00	40.25	555.53	26.55	66.85
948	815,122 906,357	17.89 19.02	102,363,883	25,269,692	112,940	85,059	27,880	52,428	45.00	40.74	607.05	24.69	66.06
949	1,037,681	17.93	125,945,969	34,114,490	121,373	88,497	32,876	53,667	45.00	40.10	683.28	27.09	67.07
						<u> </u>		50	at of Income	1			
	-				Part X —	Returns acc	ounting for t	op so percer	1	<del></del>	T	T	· ·
916	31,732	7.39	31,642,617	1,523,065	997,176	949,178	47,997	310,285	50.00 ·	48.94	31.12	4.81	87.43
916 917	113,682	10.93	39,631,305	4,982,401	348,616	304,788	43,828	112,594	50.00	47.11	110.08	12.57	87.30 85.90
918	172,978	15.90	32,864,730	6,537,930	189,994	152,198	37,796	69,248	50.00	-45.30	167.60	19.89 19.11	87.32
919	184,766	16.41	34,206,374	6,537,759	185,133	149,749	35,384	71,236	50.00	45.41 46.30	176.79 147.91	16.67	83.26
920	157,469	18.63	25,302,450	4,216,789	160,682	133,904	26,779	69,776	50.00			1	
921	167,453	19.49	24,095,057	3,402,715	143,891	123,571	20,320	62,423	50.00	46.79	154.28 169.73	14.12 13.78	85.72 86.67
921 922	186,788	17.03	32,694,750	4,505,336	175,037	150,917	24,120	69,271 64,852	50.00 50.00	46.83 47.91	200.01	9.37	86.52
923	223,901	17.53	36,065,519	3,379,612	161,078	145,984 163,225	15,094 17,505	70,374	50.00	47.65	200.08	9.69	92.6
924	228,314	16.29	41,263,161	3,996,540 4,252,677	180,730 250,636	228,455	22,181	92,420	50.00	47.83	165.53	8.85	93.7
925	191,727	13.58	48,053,752		1	1	l .	89,971	50.00	47.85	165.89	8.78	93.8
926	194,752	14.02	47,877,441	4,205,149 4,872,865	245,838 280,610	224,245 254,121	21,592 26,490	98,608	50.00	47.68	154.54	9.44	93.8
927 928	183,955	10.21	51,619,573 62,098,584	6,912,413	387,927	344,746	43,182	122,087	50.00	47.25	132.83	11.13	93.4
929	168,429	10.64	61,195,012	6,153,495	363,328	326,794	36,535	112,528	50.00	47.45	138.32	10.06	96.2
930	225,676	16.59	42,339,613	2,932,507	187,613	174,618	12,994	71,831	50.00	48.30	183.36	6.93	95.0
931	248,169	19.92	34,661,417	. 1,661,827	139,668	132,972	6,696	58,803	50.00	48.83	200.07	4.79	95.4
932	192,339	19.80	26,364,420	2,169,890	137,073	125,791	11,282	56,332	50.00	48.13	154.07	8.23	88.2
933	176,570	18.25	27,359,770	2,713,868	154,952	139,582	15,370	60,592	50.00	47.66	140.60	9.92	90.1 92.4
934	228,603	20.00	31,585,565	3,747,074	138,168	121,777	16,391	58,477	50.00	47.09 46.76	180.89 187.22	11.86	92.4
935	238,242	18.93	35,940,233	4,709,027	150,856	131,090	19,766	62,156	50.00			4	1'
936	254,584	16.57	48,256,087	8,560,950	189,549	155,922	33,627	75,179	50.00	45.55	198.81	17.74 16.27	91.4 91.2
937	292,727	18.17	47,290,584	7,694,066	161,552	135,268	26,284	65,844	50.00 50.00	45.96 46.95	227.23 241.06	12.58	91.2
938	312,957	21.21	39,132,525	4,923,060	125,041	109,310	15,731 15,136	54,949 52,850	50.00	46.97	307.35	12.48	91.2
939	402,254	21.49	48,771,332	6,088,440	121,245 128,721	106,109 106,047	22,674	55,350	- 50.00	45.61	312.62	17.61	90.8
940	414,087	20.59	53,301,832	9,388,998			1	1 .	1	43.30	332.58	28.67	81.2
941	444,557	19.54	61,744,990	17,705,180	138,891	99,064	39,827	58,729 59,639	50.00	43.30	344.26	39.58	73.3
1942			65,568,030	25,954,295	141,483	85,479 74,542	56,004 53,679	54,816	50.00	41.24	470.68	41.86	70.9
1943			81,537,836	34,135,602	128,221 95,005		31,862	41,156	50.00	43.57	934.87	33.54	70.6
	1,251,925		118,939,616 118,628,802	39,889,143 41,695,988	112,513		39,547	49,086	50.00	43.21	790.17	35.15	70.4
1944	1,054,353		1	1	l l		39,785	55,353	50.00	43:63	683.41	32.82	71.3
1945:	1 004 460	21.47	116,548,566	38,251,381	121,220				50.00	43.62	564.42	33.77	70.1
946	961,462			1 22 025 000	110010	77724						1 00.77	
1946 1947	813,228	22.35	94,835,187	32,026,083	116,616		39,381 27,840	55,044 50,026	.50.00	45.50	699.69	25.26	70.€
1945 1946	813,228 1,026,660	22.35 22.54		32,026,083 28,582,115 26,713,621		82,366	27,840 23,473	50,026 46,250 46,667					70.6 69.8 70.7

Table 4.—Returns with Income \$25,000 or more in 1986 Dollars: Number of Returns, Income, and Federal Income Tax, Cumulated by Return Percentile Groups, Tax Years 1916–1950

	Re	turns	Net	Federal	Mear	income	Average	Minimum	Incor	ne share		Average	
Tax year	Number	Percent of total	income (thousand dollars)	income tax (thousand dollars)	Before tax (dollars)	After tax (dollars)	income tax (dollars)	income cutoff (dollars)	Before tax (percent)	After tax (percent)	Returns per 100,000 population	income tax rate (percent)	Income tax share (percent)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
						Part I	Top 1 percer	nt of returns		-			<del>-1</del>
1916	4,294	1.00	15,871,13	5 1,178,443	3,696,110	3,421,672	274,439	1,388,879	25.08	23.87	4.21	7.42	67.64
1917		1.00	16,490,93	7 3,398,969	1,585,760	1,258,917	326,843	637,966	20.81	17.80	10.07	7.43 20.61	67.64 59.55
1918 1919		1.00	10,719,12		985,084	595,953	389,131	434,280	16.31	11.16	10.54	39.50	55.63
1920		1.00	10,341,845		918,335 722,891	551,228 456,310	367,107	424,535	15.12	10.19	10.78	39.98	55.21
1921	1	1.00	5,594,373	1	1	I	266,582	372,607	12.08	8.47	7.94	36.88	44.49
1922	10,966	1.00	9,285,953		651,298 846,832	439,720 605,524	211,578 241,309	347,793 400,592	11.61	8.54 11.03	7.91	32.49 28.50	45.78
1923		1.00	9,905,718	1,913,207	775,502	625,720	149,782	368,751	13.73	11.71	9.96 11.41	19.31	50.90 48.98
1924		1.00	12,090,304		862,432	681,178	181,254	406,188	14.65	12.21	12.29	21.02	58.89
1926			i	1	1,205,104	1,024,445	180,659	496,864	17.71	15.80	12.19	14.99	56.26
1927	13,892	1.00	17,154,954		1,234,864 1,380,390	1,048,150	186,714	496,821	17.92	15.95	11.83	15.12	57.87
1928	15,672	1.00	28,309,366		1,806,317	1,516,168	213,431 290,148	541,406 648,879	19.13 22.79	17.03 20.34	12.02 13.01	15.46	58.83
1929	15,833	1.00	28,610,386	4,260,533	1,807,065	1,537,965	269,100	612,243	23.38	20.99	13.00	16.06 14.89	61.48 66.60
1930	4	1.00	14,081,869		1,035,471	891,010	144,460	410,220	16.63	14.85	11.05	13.95	63.64
1931 1932		1.00 1.00	9,920,950		796,186	704,263	91,924	335,468	14.31	12.99	10.05	11.55	65.76
1933		1.00	6,979,878 7,990,646		718,527 825,682	581,812 648,134	136,715	356,619	13.24	11.24	7.78	19.03	54.00
1934	11,429	1.00	8,047,991		704,196	497,593	177,549 206,603	384,541 343,167	14.60 12.74	12.13 9.62	7.71 9.04	21.50 29.34	57.07
1935		1.00	9,581,517		761,488	525,057	236,431	366,628	13.33	9.89	9.89	31.05	58.28 58.45
1936	15,362	1.00	13,706,202		892,196	542,801	349,395	435,356	14.20	9.57	12.00	39.16	57.32
1937 1938	16,109 14,753	1.00 1.00	12,744,638 9,628,399		791,172	493,593	297,579	386,485	13.47	9.23	12.50	37.61	56.88
1939	18,714	1.00	11,736,129		652,631 627,119	448,085 426,322	204,546 200,798	306,645 309,534	12.30	9.07	11.36	31.34	55.90
1940	20,111	1.00	13,085,042		650,653	375,859	274,793	320,509	12.03 12.27	8.78 7.85	14.30 15.18	32.02 42.23	56.34 53.49
1941		1.00	15,653,446	8,038,754	687,873	334,619	353,254	315,595	12.68	7.49	17.02	51.35	
1942 1943	. 24,139	1.00	16,084,120		666,310	239,487	426,823	345,734	12.27	6.04	17.93	64.06	36.89 29.12
1944	31,530 52,384	1.00 1.00	18,980,149 25,877,958		601,973	201,558	400,415	320,622	11.64	5.53	23.34	66.52	26.23
1945		1.00	25,789,718		494,006 532,470	214,754 238,710	279,252 293,760	261,775 286,757	10.88 10.87	6.20 6.49	39.12	56.53	25.91
1946		1.00	24,701,101	12,797,381	551,543	265,794	285,748	295.099		ł	36.30	55.17	24.03
1947		1.00	19,439,030	10,317,129	534,305	250,726	283,578	281,849	10.60 10.25	6.63 6.33	31.83 25.25	51.81 53.07	23.86 22.59
1948 1949	45,557 47,644	1.00 1.00	24,055,662		528,036	294,106	233,930	279,282	10.63	7.21	31.05	44.30	26.35
1950	57,865	1.00	23,374,074		490,595 540,943	282,917 296,000	207,678 244,943	256,836 273,679	10.28 11.18	7.12 7.48	31.91 38.10	42.33 45.28	25.87
		u	<b>L</b>				op 5 percen	LI		7.40	36.10	45.26	27.87
1916	. 21,470	5.00	27,934,324	1,470,546	1,301,083	1,232,590	68,493	404.044	44.44				<u> </u>
1917		5.00	30,435,007	4,508,155	585,323	498,623	86,700	421,911 206,128	44.14 38.40	43.00 35.25	21.06 50.35	5.26 14.81	84.41 78.99
918 919	. 54,407 . 56,308	5.00	21,190,597	5,638,441	389,482	285,848	103,634	155,730	32.24	26.76	52.72	26.61	74.08
920	42,265	5.00 5.00	21,194,812 13,805,227	5,606,811 3,326,084	376,411 326,637	276,836 247,941	99,575 78,697	158,529	30.98	25.59	53.88	26.45	74.88
921	1	5.00	12,843,525	2,677,838	299,049			158,870	27.28	23.01	39.70	24.09	65.68
922	54,828	5.00	19,547,427	3,779,396	356,525	236,698 287,593	62,351 68,932	147,019 157,361	26.65 29.89	22.99 26.20	39.57 49.82	20.85 19.33	67.46
923		5.00	21,062,684	2,785,139	329,792	286,183	43,609	149,104	29.20	26.79	57.05	13.22	72.71 71.30
924 925	70,094	5.00 5.00	25,295,045 32,754,052	3,538,418 3,775,225	360,872 463,838	310,391	50,481	158,299	30.65	27.82	61.43	13.99	82.01
926	1 1	5.00	32,473,119	3,752,279	467,502	410,376	53,462	183,538	34.08	31.65	60.97	11.53	83.24
927	. 71,550	5.00	36,692,884	4,401,297	512,830	413,482 451,316	54,020 61,514	180,537 190,128	33.91	31.47	59.17	11.56	83.71
928		5.00	49,347,202	6,412,590	629,733	547,900	81,833	207,144	35.54 39.73	32.93 36.76	60.11 65.03	11.99 12.99	84.78 86.70
929 930	79,163	5.00 5.00	48,339,034 26,613,632	5,786,805	610,630	537,530	73,100	192,708	39.50	36.69	65.01	11.97	90.46
931	I E		1	2,662,956	391,392	352,229	39,163	153,074	31.43	29.35	55.25	10.01	86.27
932	48,571	5.00 5.00	19,421,128 14,890,208	1,503,921 1,791,854	311,721 306,567	287,582 269,676	24,139 36,892	130,260	28.02	26.51	50.23	7.74	86.34
933	48,388	5.00	16,397,496	2,311,839	338,874	291,097	30,892 47,777	132,439 139,310	28.24 29.97	26.06 27.24	38.91 38.53	12.03 14.10	72.86 76.79
934 935		5.00	17,230,754	3,191,517	301,537	245,685	55,851	137,135	27.28	23.75	45.22	18.52	78.78
936	1 1	5.00	20,321,549	4,041,319	323,010	258,773	64,237	144,414	28.27	24.37	49.44	19.89	79.40
937	76,812 80,543	5.00 5.00	29,185,324 27,217,380	7,408,039 6,572,274	379,960 337,924	283,516	96,444	168,459	30.24	24.99	59.98	25.38	79.11
938	73,766	5.00	20,444,793	4,096,444	277,157	256,325 221,624	81,600 55,533	151,649 127,591	28.78 26.12	23.96 22.44	62.52 56.82	24.15 20.04	77.98 75.99
939		5.00	25,422,257	5,108,175	271,687	217,096	54,591	125,681	26.06	22.35	71.49	20.04	75.88 76.58
340	100,553	5.00	28,341,714	7,919,343	281,858	203,100	78,758	131,062	26.59	21.21	75.91	27.94	76.65
940	1 440 704 1		33,771,134	13,463,625	296,807	178,478	118,329	137,075	27.35	19.97	85.12	39.87	61.79
940 941	113,781 120,695	5.00 5.00			י שרמי במני			141,047	0707 1	40.00	00 00 1		52.18
940941 942943	120,695 157,650	5.00 5.00 5.00	35,891,763 43,249,773	18,461,094 23,357,808	297,375 274,341	144,419 126,178	152,956 148,163		27.37	18.20	89.66	51.44	
940941942943944	120,695 157,650 261,920	5.00 5.00 5.00	35,891,763 43,249,773 58,620,586	18,461,094 23,357,808 26,495,655	274,341 223,811	126,178 122,652	148,163 101,160	133,014 108,007	26.52 24.64	17.31	116.68	54.01	48.53
940	120,695 157,650 261,920 242,171	5.00 5.00 5.00 5.00	35,891,763 43,249,773 58,620,586 59,589,907	18,461,094 23,357,808 26,495,655 27,238,130	274,341	126,178	148,163	133,014	26.52				
940 941 942 943 944 945	120,695 157,650 261,920 242,171 223,927	5.00 5.00 5.00 5.00 5.00	35,891,763 43,249,773 58,620,586 59,589,907 57,497,262	18,461,094 23,357,808 26,495,655 27,238,130 24,719,958	274,341 223,811 246,066 256,767	126,178 122,652 133,591 146,375	148,163 101,160 112,475 110,393	133,014 108,007 122,944 130,439	26.52 24.64 25.12 24.67	17.31 17.71	116.68 195.59	54.01 45.20	48.53 46.94
940 941 942 943 944 945 945	120,695 157,650 261,920 242,171 223,927 181,910	5.00 5.00 5.00 5.00 5.00 5.00	35,891,763 43,249,773 58,620,586 59,589,907 57,497,262 45,157,844	18,461,094 23,357,808 26,495,655 27,238,130 24,719,958 19,998,061	274,341 223,811 246,066 256,767 248,243	126,178 122,652 133,591 146,375 138,309	148,163 101,160 112,475 110,393 109,934	133,014 108,007 122,944 130,439 127,423	26.52 24.64 25.12 24.67 23.81	17.31 17.71 18.17 18.26 17.47	116.68 195.59 181.49 159.17 126.25	54.01 45.20 45.71 42.99 44.28	48.53 46.94 46.00 46.08 43.79
940 941 942 943 944 945	120,695 157,650 261,920 242,171 223,927	5.00 5.00 5.00 5.00 5.00	35,891,763 43,249,773 58,620,586 59,589,907 57,497,262	18,461,094 23,357,808 26,495,655 27,238,130 24,719,958	274,341 223,811 246,066 256,767	126,178 122,652 133,591 146,375	148,163 101,160 112,475 110,393	133,014 108,007 122,944 130,439	26.52 24.64 25.12 24.67	17.31 17.71 18.17 18.26	116.68 195.59 181.49 159.17	54.01 45.20 45.71 42.99	48.53 46.94 46.00 46.08

Table 4.—Returns with Income \$25,000 or more in 1986 Dollars: Number of Returns, Income, and Federal Income Tax, Cumulated by Return Percentile Groups, Tax Years 1916–1950 — Continued

ere is to a first the second	Reti	urns ,	Net	Federal	Mean	income	Average	Minimum	Income	share	Returns	Average	Incom
Tax year	Number	Percent of total	income (thousand dollars)	income tax (thousand dollars)	Before tax (dollars)	After tax (dollars)	income tax (dollars)	income cutoff (dollars)	Before tax (percent)	After tax (percent)	per 100,000 population	income tax rate (percent)	tax share (perce
	(1)	(2)	(3)	(4)	(5)	(6)	(r)	(8)	(9)	(10)	(11)	(12)	(13)
						Part III — T	op 10 percer	nt of returns					
	42,940	10.00	34,701,413	1,559,959	808,135	771,807	36,329	242,278	54.83	·53.85	42.11	4.50	89.5
16 17	103,994	10.00	38,501,980	4,932,197	370,233	322,805	47,428	120,695	48.58	45.64	100.70	12.81	86.4
18	108,814	10.00	27,700,381	6,192,265	254,566	197,659	56,907	95,196	42.14	37.01	105.43	22.35	81.3
19	112,615	10.00	28,175,211	6,167,224	250,190	195,426	54,764	99,910	41.18	36.12	107.75	21.89	82.3
20	84,529	10.00	19,169,310	3,801,592	226,777	181,803	44,974	104,026	37.88	33.75	79.40	19.83	75.0
	85,896	l	17,870,306		208,046	172,450	35,597	96,120	37.08	33.50	79.14	17.11	77.0
2122	109,655	10.00 10.00	26,344,797	3,057,595 4,209,725	240,251	201,861	38,391	99,998	40.29	36.77	99.64	15.98	80.9
23	127,733	10.00	28,569,778	3,127,520	223,668	199,183	24,485	95,436	39.61	37.29	114.10	10.95	80.0
24	140,189	10.00	33,964,584	3,842,198	242,278	214,871	27,407	99,211	41.16	38.51	122.85	11.31	89.0
25	141,230	10.00	42,862,023	4,137,145	303,490	274,196	29,294	115,023	44.60	42.29	121.93	9.65	91.2
26			1 1	I			1			41.82	118.34	9.67	91.1
26	-138,922	10.00	42,259,220	4,087,085	304,194	274,774	29,420	113,546	44.13 45.74	43.29	120.22	10.12	92.0
27	143,100	10.00	47,223,770	4,777,438	330,006	296,621	33,385	117,761	45.74 49.67	46.90	130.05	11.19	93.3
28	156,724	10.00	61,685,924	6,902,290	393,595	349,554	44,041 38,739	124,019 117,543	49.05	46.47	130.02	10.22	95.8
29	158,325	10.00	60,033,042 34,844,972	6,133,361	379,176	340,437 235,314	20,909	98,931	41.15	39.22	110.50	8.16	92.1
30	135,995	1	1	2,843,456	256,223		1				1	I	
31	124,606	10.00	25,958,032	1,598,264	208,321	195,495	-12,827	87,264	37.45	36.05	100.46	6.16	91.7
32	97,142	10.00	19,916,854	1,994,089	205,029	184,502	20,528	84,423	37.77	35.65	77.81	10.01	81.0
33	96,776	10.00	21,627,937	2,544,095	223,484	197,195	26,288	87,619	39.53	36.91	77.06	11.76	84.5
34	114,286	10.00	23,465,517	3,496,109	205,322	174,731	30,591	89,545 93,248	37.15 38.27	33.78 34.57	90.43 98.88	14.90 16.07	86.2 86.8
35	125,826	10.00	27,509,497	4,421,000	218,631	183,495	35,136	93,248	38.27	ì	1		
36	153,623	10.00	39,312,999	8,122,913	255,905	203,030	52,876	106,400	40.73	35.79	119.97	20.66	86.7
37	161,086	10.00	36,867,525	7,223,486	228,869	184,027	44,843	97,672	38.98	34.41	125.04	19.59	85.7
38	147,532	10.00	28,032,851	4,531,405	190,012	159,297	30,715	85,440	35.82	32.25	113.64	16.16	83.9
39	187,143	10.00	34,840,916	5,629,720	186,172	156,090	30,082	83,150	35.72	32.15	142.99	16.16	.84.4
40	201,106	10.00	38,867,040	8,734,409	193,266	149,834	43,432	86,174	36.46	31.30	151.83	22.47	84.5
41ຸ	227,563	10.00	46,214,899	15,751,748	203,086	133,867	69,219	89,834	37.42	29.95	170.24	34.08	. 72.2
42	241;391	10.00-	49,409,227-	-22,349,106	_204,686_	1.12,101	92,585	91,532	37.68	28.26	179.32	45.23	63.1
43	315,299	-10.00	59,931,873	28,691,490	190,079	99,082	90,998	86,327	36.75	27.18	233.37	47.87	59.6
44	523,839	√10.00	81,151,859	32,384,110	154,918	93,097	61,821	70,277	34.11	26.88	391.17	39.91	57.3
45	484,341	10.00	83,456,055	33,959,958	172,308	102,193	70,116	81,116	35.18	27.80	362.98	40.69	57.3
46	447,855	10.00	81,237,325	30,981,502	181,392	112,215	69,178	88,536	34.85	28.00	318.34	38.14	57.7
47	363,819	10.00	64,144,492	25,282,634	176,309	106,816	69,492	87,802	33.82	26.99	252.51	39.42	55.3
48	455,569	10.00	77,530,673	23,203,878	170,184	119,250	50,934	81,150	34.26	29.23	310.48	29.93	57.3
49	476,443	10.00	75,548,140	21,315,097	158,567	113,829	44,738	76,433	33.21	28.66	319.11	28.21	55.7
50	578,649	10.00	96,876,279	29,596,553	167,418	116,270	51,148	76,856	34.61	29.38	381.02	30.55	58.1
	-					Part IV — 1	Top 15 perce	nt of returns					
	<u> </u>					T					J		
16	64,410	15.00	39,094,265	1,604,779	606,958	582,043	24,915	174,762	61.77	60.92	63.17	4.10	92.1
17	155,991	15.00	43,823,582	5,147,886	280,937	247,936	33,001	88,081	55.29	52.58	151.05	11.75 20.18	90.2 85.3
18		15.00	32,176,481 33,042,882	6,493,808	197,134 195,609	157,349 157,282	39,785 38,327	71,808 75,655	48.95 48.30	44.19 43.61	158.15 161.63	19.59	86.4
1920	168,923 126,794	15.00 15.00		6,474,319		1 137,202							80.4
		1 13.00	1 23 000 757	A 075 781	191 4/3		1 32 145	80.388	1 45.47		1 119 10		
21		ſ	23,009,757	4,075,781	181,473	149,329	32,145	80,388	45.47	41.58	119.10	17.71	
	128,844	15.00	21,476,358	3,272,905	166,685	149,329 141,283	25,402	74,011	44.57	41.17	118.71	17.71 15.24	82.4
22	164,483	15.00 15.00	21,476,358 31,080,875	3,272,905 4,437,894	166,685 188,961	149,329 141,283 161,980	25,402 26,981	74,011 75,599	44.57 47.53	41.17 44.26	118.71 149.46	17.71 15.24 14.28	82.4 85.3
2223	164,483 191,600	15.00 15.00 15.00	21,476,358 31,080,875 33,852,682	3,272,905 4,437,894 3,312,563	166,685 188,961 176,685	149,329 141,283 161,980 159,396	25,402 26,981 17,289	74,011 75,599 72,482	44.57 47.53 46.93	41.17 44.26 44.76	118.71 149.46 171.15	17.71 15.24 14.28 9.79	82.4 85.3 84.8
22 23 24	164,483 191,600 210,283	15.00 15.00 15.00 15.00	21,476,358 31,080,875 33,852,682 39,956,385	3,272,905 4,437,894 3,312,563 3,974,305	166,685 188,961 176,685 190,013	149,329 141,283 161,980 159,396 171,113	25,402 26,981 17,289 18,900	74,011 75,599 72,482 74,622	44.57 47.53 46.93 48.42	41.17 44.26 44.76 46.01	118.71 149.46 171.15 184.28	17.71 15.24 14.28 9.79 9.95	82.4 85.3 84.8 92.1
22 23 24 25	164,483 191,600 210,283 211,846	15.00 15.00 15.00 15.00 15.00	21,476,358 31,080,875 33,852,682 39,956,385 49,846,330	3,272,905 4,437,894 3,312,563 3,974,305 4,282,729	166,685 188,961 176,685 190,013 235,295	149,329 141,283 161,980 159,396 171,113 215,079	25,402 26,981 17,289 18,900 20,216	74,011 75,599 72,482 74,622 85,934	44.57 47.53 46.93 48.42 51.87	41.17 44.26 44.76 46.01 49.76	118.71 149.46 171.15 184.28 182.90	17.71 15.24 14.28 9.79 9.95 8.59	82.4 85.3 84.8 92.1 94.4
22 23 24 25	164,483 191,600 210,283 211,846 208,383	15.00 15.00 15.00 15.00 15.00	21,476,358 31,080,875 33,852,682 39,956,385 49,846,330 49,075,383	3,272,905 4,437,894 3,312,563 3,974,305 4,282,729 4,224,191	166,685 188,961 176,685 190,013 235,295 235,506	149,329 141,283 161,980 159,396 171,113 215,079 215,235	25,402 26,981 17,289 18,900 20,216 20,271	74,011 75,599 72,482 74,622 85,934 85,874	44.57 47.53 46.93 48.42 51.87 51.25	41.17 44.26 44.76 46.01 49.76 49.14	118.71 149.46 171.15 184.28 182.90 177.50	17.71 15.24 14.28 9.79 9.95 8.59	82.4 85.3 84.8 92.1 94.4
22 23 24 25 26	164,483 191,600 210,283 211,846 208,383 214,649	15.00 15.00 15.00 15.00 15.00 15.00	21,476,358 31,080,875 33,852,682 39,956,385 49,846,330 49,075,383 54,484,724	3,272,905 4,437,894 3,312,563 3,974,305 4,282,729 4,224,191 4,925,015	166,685 188,961 176,685 190,013 235,295 235,506 253,831	149,329 141,283 161,980 159,396 171,113 215,079 215,235 230,887	25,402 26,981 17,289 18,900 20,216 20,271 22,944	74,011 75,599 72,482 74,622 85,934 85,874 88,449	44.57 47.53 46.93 48.42 51.87 51.25 52.78	41.17 44.26 44.76 46.01 49.76 49.14 50.55	118.71 149.46 171.15 184.28 182.90 177.50 180.32	17.71 15.24 14.28 9.79 9.95 8.59 8.61 9.04	82.4 85.3 84.8 92.1 94.4 94.2
22 23 24 22 24 22 25 26 27 27 28 28 28 29 29 29 29 29 29 29 29 29 29 29 29 29	164,483 191,600 210,283 211,846 208,383 214,649 235,086	15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00	21,476,358 31,080,875 33,852,682 39,956,385 49,846,330 49,075,383 54,484,724 69,991,412	3,272,905 4,437,894 3,312,563 3,974,305 4,282,729 4,224,191 4,925,015 7,082,706	166,685 188,961 176,685 190,013 235,295 235,506 253,831 297,726	149,329 141,283 161,980 159,396 171,113 215,079 215,235 230,887 267,598	25,402 26,981 17,289 18,900 20,216 20,271 22,944 30,128	74,011 75,599 72,482 74,622 85,934 85,874 88,449 91,819	44.57 47.53 46.93 48.42 51.87 51.25 52.78 56.36	41.17 44.26 44.76 46.01 49.76 49.14 50.55 53.86	118.71 149.46 171.15 184.28 182.90 177.50 180.32 195.08	17.71 15.24 14.28 9.79 9.95 8.59 8.61 9.04 10.12	82.4 85.3 84.8 92.1 94.4 94.2 94.8
22	164,483 191,600 210,283 211,846 208,383 214,649 235,086 237,488	15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00	21,476,358 31,080,875 33,852,682 39,956,385 49,846,330 49,075,383 54,484,724 69,991,412 68,040,509	3,272,905 4,437,894 3,312,563 3,974,305 4,282,729 4,224,191 4,925,015 7,082,706 6,253,939	166,685 188,961 176,685 190,013 235,295 235,506 253,831 297,726 286,501	149,329 141,283 161,980 159,396 171,113 215,079 215,235 230,887 267,598 260,167	25,402 26,981 17,289 18,900 20,216 20,271 22,944 30,128 26,334	74,011 75,599 72,482 74,622 85,934 85,874 88,449 91,819 88,079	44.57 47.53 46.93 48.42 51.87 51.25 52.78 56.36 55.59	41.17 44.26 44.76 46.01 49.76 49.14 50.55 53.86 53.27	118.71 149.46 171.15 184.28 182.90 177.50 180.32 195.08	17.71 15.24 14.28 9.79 9.95 8.59 8.61 9.04 10.12 9.19	82.4 85.3 84.8 92.1 94.2 94.8 95.7 97.7
22	164,483 191,600 210,283 211,846 208,383 214,649 235,086 237,488 203,992	15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00	21,476,358 31,080,875 33,852,682 39,956,385 49,846,330 49,075,383 54,484,724 69,991,412 68,040,509 40,731,693	3,272,905 4,437,894 3,312,563 3,974,305 4,282,729 4,224,191 4,925,015 7,082,706 6,253,939 2,917,010	166,685 188,961 176,685 190,013 235,295 235,506 253,831 297,726 286,501 199,673	149,329 141,283 161,980 159,396 171,113 215,079 215,235 230,887 267,598 260,167 185,373	25,402 26,981 17,289 18,900 20,216 20,271 22,944 30,128 26,334 14,300	74,011 75,599 72,482 74,622 85,934 85,874 88,449 91,819 88,079 76,589	44.57 47.53 46.93 48.42 51.87 51.25 52.78 56.36 55.59 48.10	41.17 44.26 44.76 46.01 49.76 49.14 50.55 53.86 53.27 46.35	118.71 149.46 171.15 184.28 182.90 177.50 180.32 195.08 195.03 165.74	17.71 15.24 14.28 9.79 9.95 8.59 8.61 9.04 10.12 9.19 7.16	82.4 85.3 84.8 92.1 94.4 94.2 95.7 97.7 94.5
22 23 24 25 26 27 28 29 330 31 31	164,483 191,600 210,283 211,846 208,383 214,649 235,086 237,488 203,992 186,909	15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00	.21,476,358 31,080,875 33,852,682 39,956,385 49,846,330 49,075,383 54,484,724 69,991,412 68,040,509 40,731,693 30,764,180	3,272,905 4,437,894 3,312,563 3,974,305 4,282,729 4,224,191 4,925,015 7,082,706 6,253,939 2,917,010 1,638,287	166,685 188,961 176,685 190,013 235,295 235,506 253,831 297,726 286,501 199,673 164,595	149,329 141,283 161,980 159,396 171,113 215,079 215,235 230,887 267,598 260,167 185,373 155,829	25,402 26,981 17,289 18,900 20,216 20,271 22,944 30,128 26,334 14,300 8,765	74,011 75,599 72,482 74,622 85,934 85,874 88,449 91,819 88,079 76,589 69,121	44.57 47.53 46.93 48.42 51.87 51.25 52.78 56.36 55.59 48.10 44.38	41.17 44.26 44.76 46.01 49.76 49.14 50.55 53.86 53.27 46.35 43.10	118.71 149.46 171.15 184.28 182.90 177.50 180.32 195.08 195.03 165.74	17.71 15.24 14.28 9.79 9.95 8.59 8.61 9.04 10.12 9.19 7.16 5.33	82.4 85.3 84.8 92.1 94.2 94.2 94.8 95.7 97.7 94.5
22	164,483 191,600 210,283 211,846 208,383 214,649 235,086 237,488 203,992 186,909 145,712	15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00	21,476,358 31,080,875 33,852,682 39,956,385 49,846,330 49,075,383 54,484,724 69,991,412 68,040,509 40,731,693 30,764,180 23,526,760	3,272,905 4,437,894 3,312,563 3,974,305 4,282,729 4,224,191 4,925,015 7,082,706 6,253,939 2,917,010 1,638,287 2,102,481	166,685 188,961 176,685 190,013 235,295 235,506 253,831 297,726 286,501 199,673 164,595 161,460	149,329 141,283 161,980 159,396 171,113 215,079 215,235 230,887 267,598 260,167 185,373 155,829 147,031	25,402 26,981 17,289 18,900 20,216 20,271 22,944 30,128 26,334 14,300 8,765 14,429	74,011 75,599 72,482 74,622 85,934 85,874 88,449 91,819 88,079 76,589 69,121 66,198	44.57 47.53 46.93 48.42 51.87 51.25 52.78 56.36 55.59 48.10 44.38 44.62	41.17 44.26 44.76 46.01 49.76 49.14 50.55 53.86 53.27 46.35 43.10 42.62	118.71 149.46 171.15 184.28 182.90 177.50 180.32 195.08 195.03 165.74 150.68 116.72	17.71 15.24 14.28 9.79 9.95 8.59 8.61 9.04 10.12 9.19 7.16 5.33 8.94	82.4 85.3 84.8 92.1 94.2 94.2 95.7 97.7 94.5
22 23	164,483 191,600 210,283 211,846 208,383 214,649 235,086 237,488 203,992 186,909 145,712 145,164	15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00	.21,476,358 31,080,875 33,852,682 39,956,385 49,846,330 49,075,383 54,484,724 69,991,412 68,040,509 40,731,693 30,764,180 23,526,760 25,345,738	3,272,905 4,437,894 3,312,563 3,974,305 4,282,729 4,224,191 4,925,015 7,082,706 6,253,939 2,917,010 1,638,287 2,102,481 2,662,666	166,685 188,961 176,685 190,013 235,295 235,506 253,831 297,726 286,501 199,673 164,595 161,460 174,600	149,329 141,283 161,980 159,396 171,113 215,079 215,235 230,887 267,598 260,167 185,373 155,829 147,031 156,258	25,402 26,981 17,289 18,900 20,216 20,271 22,944 30,128 26,334 14,300 8,765 14,429 18,342	74,011 75,599 72,482 74,622 85,934 85,874 88,449 91,819 88,079 76,589 69,121 66,198 68,139	44.57 47.53 46.93 48.42 51.87 51.25 52.78 56.36 55.59 48.10 44.38 44.62 46.32	41.17 44.26 44.76 46.01 49.76 49.14 50.55 53.86 53.27 46.35 43.10 42.62 43.87	118.71 149.46 171.15 184.28 182.90 177.50 180.32 195.08 195.03 165.74 150.68 116.72 115.60	17.71 15.24 14.28 9.79 9.95 8.59 8.61 9.04 10.12 9.19 7.16 5.33 8.94 10.51	82.4 85.3 84.8 92.1 94.4 94.2 95.7 97.7 94.5 85.4
22 3 3 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	164,483 191,600 210,283 211,846 208,383 214,649 235,086 237,488 203,992 186,909 145,712 145,164 171,429	15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00	21,476,358 31,080,875 33,956,385 49,846,330 49,075,383 54,484,724 68,040,509 40,731,693 30,764,180 23,526,760 25,345,738 27,951,297	3,272,905 4,437,894 3,312,563 3,974,305 4,282,729 4,224,191 4,925,015 7,082,706 6,253,939 2,917,010 1,638,287 2,102,481 2,662,666 3,658,823	166,685 188,961 176,685 190,013 235,295 235,506 253,831 297,726 286,501 199,673 164,595 161,460 174,600 163,048	149,329 141,283 161,980 159,396 171,113 215,079 215,235 230,887 267,598 260,167 185,373 155,829 147,031 156,258 141,705	25,402 26,981 17,289 18,900 20,216 20,271 22,944 30,128 26,334 14,300 8,765 14,429 18,342 21,343	74,011 75,599 72,482 74,622 85,934 85,874 88,449 91,819 88,079 76,589 69,121 66,198 68,139 69,633	44.57 47.53 46.93 48.42 51.87 51.25 52.78 56.36 55.59 48.10 44.38 44.62 46.32 44.25	41.17 44.26 44.76 46.01 49.76 49.14 50.55 53.86 53.27 46.35 43.10 42.62 43.87 41.09	118.71 149.46 171.15 184.28 182.90 177.50 180.32 195.08 195.03 165.74 150.68 116.72 115.60 135.65	17.71 15.24 14.28 9.79 9.95 8.59 8.61 9.04 10.12 9.19 7.16 5.33 8.94 10.51 13.09	82.4 85.3 84.8 92.1 94.2 94.8 95.7 94.5 94.0 88.4 90.3
22 23 32 32 32 32 32 32 32 32 32 32 32 3	164,483 191,600 210,283 211,846 208,383 214,649 235,086 237,488 203,992 186,909 145,712 145,164	15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00	.21,476,358 31,080,875 33,852,682 39,956,385 49,846,330 49,075,383 54,484,724 69,991,412 68,040,509 40,731,693 30,764,180 23,526,760 25,345,738	3,272,905 4,437,894 3,312,563 3,974,305 4,282,729 4,224,191 4,925,015 7,082,706 6,253,939 2,917,010 1,638,287 2,102,481 2,662,666	166,685 188,961 176,685 190,013 235,295 235,506 253,831 297,726 286,501 199,673 164,595 161,460 174,600	149,329 141,283 161,980 159,396 171,113 215,079 215,235 230,887 267,598 260,167 185,373 155,829 147,031 156,258	25,402 26,981 17,289 18,900 20,216 20,271 22,944 30,128 26,334 14,300 8,765 14,429 18,342	74,011 75,599 72,482 74,622 85,934 85,874 88,449 91,819 88,079 76,589 69,121 66,198 68,139 69,633 72,033	44.57 47.53 46.93 48.42 51.87 51.25 52.78 56.36 55.59 48.10 44.38 44.62 46.32 44.25 45.40	41.17 44.26 44.76 46.01 49.76 49.14 50.55 53.86 53.27 46.35 43.10 42.62 43.87 41.09 41.95	118.71 149.46 171.15 184.28 182.90 177.50 180.32 195.08 195.03 165.74 150.68 116.72 115.60 135.65 148.32	17.71 15.24 14.28 9.79 9.95 8.59 8.61 9.04 10.12 9.19 7.16 5.33 8.94 10.51 13.09 14.15	82.4 85.3 84.8 92.1 94.2 94.2 95.7 94.5 94.0 85.4 90.3
22 22 23 24 24 25 25 25 25 25 26 26 26 27 27 27 27 27 27 27 27 27 27 27 27 27	164,483 191,600 210,283 211,846 208,383 214,649 235,086 237,488 203,992 186,909 145,712 145,164 171,429 188,739 230,435	15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00	.21,476,358 31,080,875 33,852,682 39,956,385 49,846,330 49,075,383 54,484,724 69,991,412 68,040,509 40,731,693 30,764,180 23,526,760 25,345,738 27,951,297 32,635,004 46,378,236	3,272,905 4,437,894 3,312,563 3,974,305 4,222,199 4,224,191 4,925,015 7,082,706 6,253,939 2,917,010 1,638,287 2,102,481 2,662,666 3,658,823 4,617,323 8,481,873	166,685 188,961 176,685 190,013 235,295 235,506 253,831 297,726 286,501 199,673 164,595 161,460 174,600 163,048 172,910 201,264	149,329 141,283 161,980 159,396 171,113 215,079 215,235 230,887 267,598 260,167 185,373 155,829 147,031 156,258 141,705 148,446	25,402 26,981 17,289 18,900 20,216 20,271 22,944 30,128 26,334 14,300 8,765 14,429 18,342 21,343 24,464 36,808	74,011 75,599 72,482 74,622 85,934 85,874 88,449 91,819 88,079 76,589 69,121 66,198 68,139 69,633 72,033 80,482	44.57 47.53 46.93 48.42 51.87 51.25 52.78 56.36 55.59 48.10 44.38 44.62 46.32 44.25 45.40 48.05	41.17 44.26 44.76 46.01 49.76 49.14 50.55 53.86 53.27 46.35 43.10 42.62 43.87 41.09 41.95 43.49	118.71 149.46 171.15 184.28 182.90 177.50 180.32 195.08 195.03 165.74 150.68 116.72 115.60 135.65 148.32	17.71 15.24 14.28 9.79 9.95 8.59 8.61 9.04 10.12 9.19 7.16 5.33 8.94 10.51 13.09 14.15	82.4 85.3 84.8 92.1 94.2 94.2 95.7 97.7 94.5 99.0 90.3
22 22 23 24 24 25 25 25 25 25 26 26 26 27 27 27 27 27 27 27 27 27 27 27 27 27	164,483 191,600 210,283 211,846 208,383 214,649 235,086 237,488 203,992 186,909 145,712 145,164 171,429 188,739 230,435 241,628	15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00	.21,476,358 31,080,875 33,852,682 39,956,385 49,846,330 49,075,383 54,484,724 69,991,412 68,040,509 40,731,693 30,764,180 23,526,760 25,345,738 27,951,297 32,635,004 46,378,236 43,710,206	3,272,905 4,437,894 3,312,563 3,974,305 4,282,729 4,224,191 4,925,015 6,253,939 2,917,010 1,638,287 2,102,481 2,662,666 3,658,823 4,617,323 8,481,873 7,555,155	166,685 188,961 176,685 190,013 235,295 235,506 253,831 297,726 286,501 199,673 164,595 161,460 174,600 163,048 172,910 201,264 180,898	149,329 141,283 161,980 159,396 171,113 215,079 215,235 230,887 267,598 260,167 185,373 155,829 147,031 156,258 141,705 148,446 164,456 149,631	25,402 26,981 17,289 18,900 20,216 20,271 22,944 30,128 26,334 14,300 8,765 14,429 18,342 21,343 24,464 36,808 31,268	74,011 75,599 72,482 74,622 85,934 85,874 88,449 91,819 88,079 76,589 69,121 66,198 68,139 69,633 72,033 80,482 74,749	44.57 47.53 46.93 48.42 51.87 51.25 52.78 56.36 55.59 48.10 44.38 44.62 46.32 44.25 45.40 48.05 46.21	41.17 44.26 44.76 46.01 49.76 49.14 50.55 53.86 53.27 46.35 43.10 42.62 43.87 41.09 41.95 43.49 41.97	118.71 149.46 171.15 184.28 182.90 177.50 180.32 195.08 195.03 165.74 150.68 116.72 115.60 135.65 148.32 179.95	17.71 15.24 14.28 9.79 9.95 8.59 8.61 9.04 10.12 9.19 7.16 5.33 8.94 10.51 13.09 14.15 18.29 17.28	82.4 85.3 84.8 92.1 94.4 94.2 94.8 95.7 94.5 94.0 85.4 90.7 90.7
22 22 33 34 44 45 55 45 66 6 57 77 78 88 89 89 80 80 80 80 80 80 80 80 80 80 80 80 80	164,483 191,600 210,283 211,846 208,383 214,649 235,086 237,488 203,992 186,909 145,712 145,164 171,429 188,739 230,435 241,628 221,298	15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00	.21,476,358 31,080,875 33,956,385 49,846,330 49,075,383 54,484,724 69,991,412 68,040,509 40,731,693 30,764,180 23,526,760 25,345,738 27,951,297 32,635,004 46,378,236 43,710,206 33,589,717	3,272,905 4,437,894 3,312,563 3,974,305 4,282,729 4,224,191 4,925,015 7,082,706 6,253,939 2,917,010 1,638,287 2,102,481 2,662,666 3,658,823 4,617,323 8,481,873 7,555,155 4,757,383	166,685 188,961 176,685 190,013 235,295 235,506 253,831 297,726 286,501 199,673 164,595 161,460 174,600 163,048 172,910 201,264 180,898 151,785	149,329 141,283 161,980 159,396 171,113 215,079 215,235 230,887 267,598 260,167 185,373 155,829 147,031 156,258 141,705 148,446 164,456 149,631 130,287	25,402 26,981 17,289 18,900 20,216 20,271 22,944 30,128 26,334 14,300 8,765 14,429 18,342 21,343 24,464 36,808 31,268 21,498	74,011 75,599 72,482 74,622 85,934 85,874 88,449 91,819 88,079 76,589 69,121 66,198 68,139 69,633 72,033 80,482 74,749 67,264	44.57 47.53 46.93 48.42 51.87 51.25 52.78 56.36 55.59 48.10 44.38 44.62 46.32 44.25 45.40 48.05 46.21 42.92	41.17 44.26 44.76 46.01 49.76 49.14 50.55 53.86 53.27 46.35 43.10 42.62 43.87 41.09 41.95 43.49 41.97 39.57	118.71 149.46 171.15 184.28 182.90 177.50 180.32 195.03 165.74 150.68 116.72 115.60 135.65 148.32 179.95 187.56	17.71 15.24 14.28 9.79 9.95 8.59 8.61 9.04 10.12 9.19 7.16 5.33 8.94 10.51 13.09 14.15 18.29 17.28	82.4 85.3 84.8 92.1 94.4 94.2 95.7 97.7 94.5 90.3 90.7 90.5 89.6 88.4
22 22 23 24 24 25 25 25 25 25 26 26 26 27 27 27 27 27 27 27 27 27 27 27 27 27	164,483 191,600 210,283 211,846 208,383 214,649 235,086 237,488 203,992 186,909 145,712 145,164 171,429 188,739 230,435 241,628 221,298 280,715	15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00	.21,476,358 31,080,875 33,852,682 39,956,385 49,846,330 49,075,383 54,484,724 68,040,509 40,731,693 30,764,180 23,526,760 25,345,738 27,951,297 32,635,004 46,378,236 43,710,206 33,589,717 41,686,260	3,272,905 4,437,894 3,312,563 3,974,305 4,222,191 4,925,015 7,082,706 6,253,939 2,917,010 1,638,287 2,102,481 2,662,666 3,658,823 4,617,323 8,481,873 7,555,155 4,757,383 5,894,147	166,685 188,961 176,685 190,013 235,295 235,506 253,831 297,726 286,501 199,673 164,595 161,460 174,600 163,048 172,910 201,264 180,898 151,785 148,500	149,329 141,283 161,980 159,396 171,113 215,079 215,235 230,887 267,598 260,167 185,373 155,829 147,031 156,258 141,705 148,446 164,456 149,631 130,287 127,503	25,402 26,981 17,289 18,900 20,216 20,271 22,944 30,128 26,334 14,300 8,765 14,429 18,342 21,343 24,464 36,808 31,268 21,498 20,997	74,011 75,599 72,482 74,622 85,934 85,874 88,449 91,819 88,079 76,589 69,121 66,198 68,139 69,633 72,033 80,482 74,749 67,264 65,105	44.57 47.53 46.93 48.42 51.87 51.25 52.78 56.36 55.59 48.10 44.38 44.62 46.32 44.25 45.40 48.05 46.21 42.92 42.74	41.17 44.26 44.76 46.01 49.76 49.14 50.55 53.86 53.27 46.35 43.10 42.62 43.87 41.95 41.95 43.49 41.97 39.57 39.39	118.71 149.46 171.15 184.28 182.90 177.50 180.32 195.08 195.03 165.74 150.68 116.72 115.60 135.65 148.32 179.95 187.56 170.46 214.48	17.71 15.24 14.28 9.79 9.95 8.59 8.61 9.04 10.12 9.19 7.16 5.33 8.94 10.51 13.09 14.15 18.29 17.28 14.16 14.14	82.4 85.3 84.8 92.1 94.2 94.8 95.7 94.5 94.0 85.4 90.7 90.5 89.6 88.1
22	164,483 191,600 210,283 211,846 208,383 214,649 235,086 237,488 203,992 186,909 145,712 145,164 171,429 188,739 230,435 241,628 221,298	15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00	.21,476,358 31,080,875 33,956,385 49,846,330 49,075,383 54,484,724 69,991,412 68,040,509 40,731,693 30,764,180 23,526,760 25,345,738 27,951,297 32,635,004 46,378,236 43,710,206 33,589,717	3,272,905 4,437,894 3,312,563 3,974,305 4,282,729 4,224,191 4,925,015 7,082,706 6,253,939 2,917,010 1,638,287 2,102,481 2,662,666 3,658,823 4,617,323 8,481,873 7,555,155 4,757,383	166,685 188,961 176,685 190,013 235,295 235,506 253,831 297,726 286,501 199,673 164,595 161,460 174,600 163,048 172,910 201,264 180,898 151,785	149,329 141,283 161,980 159,396 171,113 215,079 215,235 230,887 267,598 260,167 185,373 155,829 147,031 156,258 141,705 148,446 164,456 149,631 130,287	25,402 26,981 17,289 18,900 20,216 20,271 22,944 30,128 26,334 14,300 8,765 14,429 18,342 21,343 24,464 36,808 31,268 21,498	74,011 75,599 72,482 74,622 85,934 85,874 88,449 91,819 88,079 76,589 69,121 66,198 68,139 69,633 72,033 80,482 74,749 67,264	44.57 47.53 46.93 48.42 51.87 51.25 52.78 56.36 55.59 48.10 44.38 44.62 46.32 44.25 45.40 48.05 46.21 42.92	41.17 44.26 44.76 46.01 49.76 49.14 50.55 53.86 53.27 46.35 43.10 42.62 43.87 41.09 41.95 43.49 41.97 39.57	118.71 149.46 171.15 184.28 182.90 177.50 180.32 195.03 165.74 150.68 116.72 115.60 135.65 148.32 179.95 187.56	17.71 15.24 14.28 9.79 9.95 8.59 8.61 9.04 10.12 9.19 7.16 5.33 8.94 10.51 13.09 14.15 18.29 17.28	82.4 85.3 84.8 92.1 94.4 94.2 95.7 97.7 94.5 90.3 90.7 90.5 89.6 88.4
22 22 23 24 24 25 25 25 25 25 25 26 26 27 27 27 27 27 28 28 29 29 20 20 20 20 20 20 20 20 20 20 20 20 20	164,483 191,600 210,283 211,846 208,383 214,649 235,086 237,488 203,992 186,909 145,712 145,164 171,429 188,739 230,435 241,628 221,298 280,715 301,660	15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00	21,476,358 31,080,875 33,852,682 39,956,385 49,846,330 49,075,383 54,484,724 69,991,412 68,040,509 40,731,693 30,764,180 23,526,760 25,345,738 27,951,297 32,635,004 46,378,236 43,710,206 33,589,717 41,686,260 46,474,372	3,272,905 4,437,894 3,312,563 3,974,305 4,222,729 4,224,191 4,925,015 7,082,706 6,253,939 2,917,010 1,638,287 2,102,481 2,662,666 3,658,823 4,617,323 8,481,873 7,555,155 4,757,383 5,894,147 9,126,240	166,685 188,961 176,685 190,013 235,295 235,506 253,831 297,726 286,501 199,673 164,595 161,460 174,600 163,048 172,910 201,264 180,898 151,785 148,500 154,062	149,329 141,283 161,980 159,396 171,113 215,079 215,235 230,887 267,598 260,167 185,373 155,829 147,031 156,258 141,705 148,446 164,456 149,631 130,287 127,503 123,809	25,402 26,981 17,289 18,900 20,216 20,271 22,944 30,128 26,334 14,300 8,765 14,429 18,342 21,343 24,464 36,808 31,268 21,498 20,997 30,253	74,011 75,599 72,482 74,622 85,934 85,874 88,449 91,819 88,079 76,589 69,121 66,198 68,139 72,033 80,482 74,749 67,264 65,105 67,184	44.57 47.53 46.93 48.42 51.87 51.25 52.78 56.36 55.59 48.10 44.38 44.62 46.32 44.25 45.40 48.05 46.21 42.74 43.60	41.17 44.26 44.76 46.01 49.76 49.14 50.55 53.86 53.27 46.35 43.10 42.62 43.87 41.09 41.95 43.49 41.97 39.57 39.39 38.79	118.71 149.46 171.15 184.28 182.90 177.50 180.32 195.08 195.03 165.74 150.68 116.72 115.60 135.65 148.32 179.95 187.56 170.46 214.48 227.74	17.71 15.24 14.28 9.79 9.95 8.59 8.61 9.04 10.12 9.19 7.16 5.33 8.94 10.51 13.09 14.15 18.29 17.28 14.16 14.14 19.64	82.4 85.3 84.8 92.1 94.2 94.5 95.7 97.7 94.5 90.3 90.7 90.5 88.1 88.3
22 22 25 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	164,483 191,600 210,283 211,846 208,383 214,649 235,086 237,488 203,992 186,909 145,712 145,164 171,429 188,739 230,435 241,628 221,298 280,715 301,660 341,344	15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00	.21,476,358 31,080,875 33,852,682 39,956,385 49,846,330 49,075,383 54,484,724 69,991,412 68,040,509 40,731,693 30,764,180 25,326,760 25,345,738 27,951,297 32,635,004 46,378,236 43,710,206 33,529,717 41,686,260 46,474,372 55,158,456	3,272,905 4,437,894 3,312,563 3,974,305 4,282,729 4,224,191 4,925,015 7,082,706 6,253,939 2,917,010 1,638,287 2,102,481 2,662,666 3,658,823 4,617,323 8,481,873 7,555,155 4,757,383 5,894,147 9,126,240	166,685 188,961 176,685 190,013 235,295 235,506 253,831 297,726 286,501 199,673 164,595 161,460 174,600 163,048 172,910 201,264 180,898 151,785 148,500 154,062	149,329 141,283 161,980 159,396 171,113 215,079 215,235 230,887 267,598 260,167 185,373 155,829 147,031 156,258 141,705 148,446 149,631 130,287 127,503 123,809 111,898	25,402 26,981 17,289 18,900 20,216 20,271 22,944 30,128 26,334 14,300 8,765 14,429 18,342 21,343 24,464 36,808 31,268 21,498 20,997 30,253 49,694	74,011 75,599 72,482 74,622 85,934 85,874 88,449 91,819 88,079 76,589 69,121 66,198 68,139 69,633 72,033 80,482 74,749 67,264 65,105 67,184 69,621	44.57 47.53 46.93 48.42 51.87 51.25 52.78 56.36 55.59 48.10 44.38 44.62 46.32 44.25 45.40 48.05 46.21 42.92 42.74	41.17 44.26 44.76 46.01 49.76 49.14 50.55 53.86 53.27 46.35 43.10 42.62 43.87 41.95 41.95 43.49 41.97 39.57 39.39	118.71 149.46 171.15 184.28 182.90 177.50 180.32 195.08 195.03 165.74 150.68 116.72 115.60 135.65 148.32 179.95 187.56 170.46 214.48	17.71 15.24 14.28 9.79 9.95 8.59 8.61 9.04 10.12 9.19 7.16 5.33 8.94 10.51 13.09 14.15 18.29 17.28 14.16 14.14	82.4 85.3 84.8 94.2 94.2 94.8 95.7 94.5 94.0 85.4 90.3 90.7 90.8 88.3 88.3 88.3
22 23 24 24 22 25 26 26 27 27 28 28 29 30 31 32 33 34 35 23 35 36 37 38 29 39 40 41 41 442 2	164,483 191,600 210,283 211,846 208,383 214,649 235,086 237,488 203,992 186,909 145,712 145,164 171,429 188,739 230,435 241,628 221,298 280,715 301,660 341,344 362,086	15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00	.21,476,358 31,080,875 33,852,682 39,956,385 49,846,330 49,075,383 54,484,724 69,991,412 68,040,509 40,731,693 30,764,180 23,526,760 23,526,760 25,345,738 27,951,297 32,635,004 46,378,236 43,710,206 33,589,717 41,686,260 46,474,372 55,158,456 59,027,134	3,272,905 4,437,894 3,312,563 3,974,305 4,282,729 4,224,191 4,925,015 7,082,706 6,253,939 2,917,010 1,638,287 2,102,481 2,662,666 3,658,823 4,617,323 8,481,873 7,555,155 4,757,383 5,894,147 9,126,240 9,126,240 16,962,672 24,599,632	166,685 188,961 176,685 190,013 235,295 235,506 253,831 297,726 286,501 199,673 164,595 161,460 174,600 163,048 172,910 201,264 180,898 151,785 148,500 154,062 161,592 161,592	149,329 141,283 161,980 159,396 171,113 215,079 215,235 230,887 267,598 260,167 185,373 155,829 147,031 156,258 141,705 148,446 164,456 149,631 130,287 127,503 123,809	25,402 26,981 17,289 18,900 20,216 20,271 22,944 30,128 26,334 14,300 8,765 14,429 18,342 21,343 24,464 36,808 31,268 21,498 20,997 30,253 49,694 67,939	74,011 75,599 72,482 74,622 85,934 85,874 88,449 91,819 88,079 76,589 69,121 66,198 68,139 72,033 80,482 74,749 67,264 65,105 67,184	44.57 47.53 46.93 48.42 51.87 51.25 52.78 56.36 55.59 48.10 44.38 44.62 46.32 44.25 45.40 48.05 46.21 42.92 42.92 42.74 43.60 44.67	41.17 44.26 44.76 46.01 49.76 49.14 50.55 53.86 53.27 46.35 43.10 42.62 43.87 41.09 41.95 43.49 41.97 39.57 39.57 39.39 38.79 37.56	118.71 149.46 171.15 184.28 182.90 177.50 180.32 195.08 195.03 165.74 150.68 116.72 115.60 135.65 148.32 179.95 187.56 170.46 214.48 227.74 255.37	17.71 15.24 14.28 9.79 9.95 8.59 8.61 9.04 10.12 9.19 7.16 5.33 8.94 10.51 13.09 14.15 18.29 17.28 14.16 19.64 30.75	82.4 85.3 84.8 92.1 94.2 94.2 94.6 95.7 94.5 90.3 90.7 90.5 88.4 88.3 88.3 88.3
22	164,483 191,600 210,283 211,846 208,383 214,649 235,086 237,488 203,992 186,909 145,712 145,164 171,429 188,739 230,435 241,628 221,298 221,298 280,715 301,660 341,344 362,086 472,949	15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00	.21,476,358 31,080,875 33,852,682 39,956,385 49,846,330 49,075,383 54,484,724 69,991,412 68,040,509 40,731,693 30,764,180 25,326,760 25,345,738 27,951,297 32,635,004 46,378,236 43,710,206 33,529,717 41,686,260 46,474,372 55,158,456	3,272,905 4,437,894 3,312,563 3,974,305 4,224,191 4,925,015 7,082,706 6,253,939 2,917,010 1,638,287 2,102,481 2,662,666 3,658,823 4,617,323 8,481,873 7,555,155 4,757,383 5,894,147 9,126,240 16,962,672 24,599,632 31,822,801	166,685 188,961 176,685 190,013 235,295 235,506 253,831 297,726 286,501 199,673 164,595 161,460 174,600 163,048 172,910 201,264 180,898 151,785 148,500 154,062	149,329 141,283 161,980 159,396 171,113 215,079 215,235 230,887 267,598 260,167 185,373 155,829 147,031 156,258 141,705 148,446 164,456 149,631 130,287 127,503 123,809 111,898 95,081	25,402 26,981 17,289 18,900 20,216 20,271 22,944 30,128 26,334 14,300 8,765 14,429 18,342 21,343 24,464 36,808 31,268 21,498 20,997 30,253 49,694	74,011 75,599 72,482 85,934 85,874 88,449 91,819 88,079 76,589 69,121 66,198 68,139 69,633 72,033 80,482 74,749 67,264 65,105 67,184	44.57 47.53 46.93 48.42 51.87 51.25 52.78 56.36 55.59 48.10 44.38 44.62 46.32 44.25 45.40 48.05 46.21 42.92 42.74 43.60 44.67 45.01	41.17 44.26 44.76 46.01 49.76 49.14 50.55 53.86 53.27 46.35 43.10 42.62 43.87 41.09 41.95 43.49 41.97 39.57 39.39 38.79 37.56 35.95	118.71 149.46 171.15 184.28 182.90 177.50 180.32 195.08 195.03 165.74 150.68 116.72 115.60 135.65 148.32 179.95 187.56 170.46 214.48 227.74 255.37 268.98	17.71 15.24 14.28 9.79 9.95 8.59 8.61 9.04 10.12 9.19 7.16 5.33 8.94 10.51 13.09 14.15 18.29 17.28 14.16 14.14 19.64 30.75 41.68	82.4 85.3 84.6 92.1 94.2 94.6 95.7 97.7 94.5 88.4 90.3 90.7 90.5 89.6 88.3 88.3 77.8
22	164,483 191,600 210,283 211,846 208,383 214,649 235,086 237,488 203,992 186,909 145,712 145,164 171,429 188,739 230,435 241,628 221,298 280,715 301,660 341,344 362,086 472,949 785,759	15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00 15.00	21,476,358 31,080,875 33,852,682 39,956,385 49,846,330 49,075,383 54,484,724 69,991,412 68,040,509 40,731,693 30,764,180 25,26,760 25,345,738 27,951,297 32,635,004 46,378,236 43,710,206 33,526,760 25,345,738 27,951,297 41,686,260 44,474,372 55,158,456 59,027,134 71,768,514 97,221,234	3,272,905 4,437,894 3,312,563 3,974,305 4,282,729 4,224,191 4,925,015 7,082,706 6,253,939 2,917,010 1,638,287 2,102,481 2,662,666 3,658,823 4,617,323 8,481,873 7,555,155 4,757,383 5,894,147 9,126,240 9,126,240 16,962,672 24,599,632	166,685 188,961 176,685 190,013 235,295 235,506 253,831 297,726 286,501 199,673 164,595 161,460 174,600 163,048 172,910 201,264 180,898 151,785 148,500 154,062 161,592 163,020 151,747	149,329 141,283 161,980 159,396 171,113 215,079 215,235 230,887 267,598 260,167 185,373 155,829 147,031 156,258 141,705 148,446 164,456 149,631 130,287 127,503 123,809 111,898 95,081 84,461	25,402 26,981 17,289 18,900 20,216 20,271 22,944 30,128 26,334 14,300 8,765 14,429 18,342 21,343 24,464 36,808 31,268 21,498 20,997 30,253 49,694 67,939 67,286	74,011 75,599 72,482 74,622 85,934 85,874 88,449 91,819 88,079 76,589 69,121 66,198 68,139 69,633 72,033 80,482 74,749 67,264 65,105 67,184 69,621 70,175 66,046	44.57 47.53 46.93 48.42 51.87 51.25 52.78 56.36 55.59 48.10 44.38 44.62 46.32 44.25 45.40 48.05 46.21 42.74 43.60 44.67 45.01	41.17 44.26 44.76 46.01 49.76 49.14 50.55 53.86 53.27 46.35 43.10 42.62 43.87 41.95 41.95 43.49 41.97 39.57 39.39 38.79 37.56 35.95 34.75	118.71 149.46 171.15 184.28 182.90 177.50 180.32 195.03 165.74 150.68 116.72 115.60 135.65 148.32 179.95 187.56 170.46 214.48 227.74 255.37 268.98 350.05	17.71 15.24 14.28 9.79 9.95 8.59 8.61 9.04 10.12 9.19 7.16 5.33 8.94 10.51 13.09 14.15 18.29 17.28 14.16 14.14 19.64 30.75 41.68 44.34	82.4 85.3 84.8 92.1 94.2 94.8 95.1 97.7 94.5 98.4 90.3 90.3 88.3 88.3 77.8 69.8
22	164,483 191,600 210,283 211,846 208,383 214,649 235,086 237,488 203,992 186,909 145,712 145,164 171,429 188,739 230,435 241,628 221,298 280,715 301,660 341,344 362,086 472,949 785,759 726,512	15.00 15.00	21,476,358 31,080,875 33,852,682 39,956,385 49,846,330 49,075,383 54,484,724 69,991,412 68,040,509 40,731,693 30,764,180 23,526,760 25,345,738 27,951,297 32,635,004 46,378,236 43,710,206 33,589,717 41,686,260 46,474,372 55,158,456 59,027,134 71,768,514 97,221,234 100,579,200	3,272,905 4,437,894 3,312,563 3,974,305 4,282,729 4,224,191 4,925,015 7,082,706 6,253,939 2,917,010 1,638,287 2,102,481 2,662,666 3,658,823 4,617,323 5,617,323 5,617,	166,685 188,961 176,685 190,013 235,295 235,506 253,831 297,726 286,501 199,673 164,595 161,460 174,600 163,048 172,910 201,264 180,898 151,785 148,500 154,062 161,592 163,020 151,747 123,729 138,441	149,329 141,283 161,980 159,396 171,113 215,079 215,235 230,887 267,598 260,167 185,373 155,829 147,031 156,258 141,705 148,446 149,631 130,287 127,503 123,809 111,898 95,081 84,461 78,102 86,170	25,402 26,981 17,289 18,900 20,216 20,271 22,944 30,128 26,334 14,300 8,765 14,429 18,342 21,343 24,464 36,808 31,268 21,498 20,997 30,253 49,694 67,939 67,286 45,627 52,271	74,011 75,599 72,482 74,622 85,934 85,874 88,449 91,819 88,079 76,589 69,121 66,198 68,139 69,633 72,033 80,482 74,749 67,264 65,105 67,184 69,621 70,175 66,046 54,160 62,383	44.57 47.53 46.93 48.42 51.87 51.25 52.78 56.36 55.59 48.10 44.38 44.62 46.32 44.25 45.40 48.05 46.21 42.92 42.74 43.60 44.67 45.01 40.87 42.39	41.17 44.26 44.76 46.01 49.76 49.14 50.55 53.86 53.27 46.35 43.10 42.62 43.87 41.09 41.97 39.57 39.57 39.57 39.57 39.57 39.57 39.57 39.57 39.57 39.57 39.57 39.57 39.57 39.57 39.57 39.57	118.71 149.46 171.15 184.28 182.90 177.50 180.32 195.08 195.03 165.74 150.68 116.72 115.60 135.65 148.32 179.95 187.56 170.46 214.48 227.74 255.37 268.98 350.05 586.76 544.47	17.71 15.24 14.28 9.79 9.95 8.59 8.61 9.04 10.12 9.19 7.16 5.33 8.94 10.51 13.09 14.15 18.29 17.28 14.16 19.64 30.75 41.68 44.34 36.88 37.76	82.4 85.3 84.6 92.1 94.2 94.2 95.1 97.7 94.5 88.4 90.3 90.3 88.3 77.6 69.5 66.6 63.5 64.1
22 22 23 22 23 24 24 25 25 25 25 26 26 27 27 28 28 29 29 20 20 21 21 22 23 23 23 24 24 25 25 25 25 26 26 26 26 26 26 26 26 26 26 26 26 26	164,483 191,600 210,283 211,846 208,383 214,649 235,086 237,488 203,992 186,909 145,712 145,164 171,429 188,739 230,435 241,628 221,298 280,715 301,660 341,344 362,086 472,949 785,759 726,512 671,782	15.00 15.00	.21,476,358 31,080,875 33,852,682 39,956,385 49,846,330 49,075,383 54,484,724 69,991,412 68,040,509 40,731,693 30,764,180 23,526,760 25,345,738 27,951,297 32,635,004 46,378,236 43,710,206 46,474,372 55,158,456 59,027,134 71,768,514 97,221,234 100,579,200 98,696,566	3,272,905 4,437,894 3,312,563 3,974,305 4,282,729 4,224,191 4,925,015 7,082,706 6,253,939 2,917,010 1,638,287 2,102,481 2,662,666 3,658,823 4,617,323 8,481,873 7,555,155 4,757,383 5,894,147 9,126,240 16,962,672 24,599,632 31,822,801 35,852,040 37,975,711 34,846,289	166,685 188,961 176,685 190,013 235,295 235,506 253,831 297,726 286,501 199,673 164,595 161,460 174,600 163,048 172,910 201,264 180,898 151,785 148,500 154,062 161,592 163,020 151,747 123,729 138,441 146,917	149,329 141,283 161,980 159,396 171,113 215,079 215,235 230,887 267,598 260,167 185,373 155,829 147,031 156,258 141,705 148,446 164,456 149,631 130,287 127,503 123,809 111,898 95,081 84,461 78,102 86,170 95,046	25,402 26,981 17,289 18,900 20,216 20,271 22,944 30,128 26,334 14,300 8,765 14,429 18,342 21,343 24,464 36,808 31,268 31,268 21,498 20,997 30,253 49,694 67,939 67,286 45,627 52,271 51,871	74,011 75,599 72,482 85,934 85,874 88,449 91,819 88,079 76,589 69,121 66,198 68,139 69,633 72,033 80,482 74,749 67,264 65,105 67,184 69,621 70,175 66,046 54,160 62,383 69,232	44.57 47.53 46.93 48.42 51.87 51.25 52.78 56.36 55.59 48.10 44.38 44.62 46.32 44.25 45.40 48.05 46.21 42.92 42.74 43.60 44.01 44.01 44.01 44.01 44.01 44.01 44.01 44.01 44.01 44.01 44.01 44.01 42.39 42.34	41.17 44.26 44.76 46.01 49.76 49.14 50.55 53.86 53.27 46.35 43.10 42.62 43.87 41.95 43.97 39.57 39.57 39.57 39.57 39.57 39.57 39.57 35.95 34.75 33.83 35.16	118.71 149.46 171.15 184.28 182.90 177.50 180.32 195.08 195.03 165.74 150.68 116.72 115.60 135.65 148.32 179.95 187.56 170.46 214.48 227.74 255.37 268.98 350.05 586.76 544.47	17.71 15.24 14.28 9.79 9.95 8.59 8.61 9.04 10.12 9.19 7.16 5.33 8.94 10.51 13.09 14.15 18.29 17.28 14.16 14.14 19.64 30.75 41.68 44.34 36.88 37.76 35.31	82.4 85.3 84.8 92.1 94.2 94.2 95.1 97.7 94.5 88.4 90.3 90.7 90.5 88.3 88.3 77.8 66.6 63.6 64.6
22 22 3	164,483 191,600 210,283 211,846 208,383 214,649 235,086 237,488 203,992 186,909 145,712 145,164 171,429 188,739 230,435 241,628 221,298 220,715 301,660 341,344 362,086 472,949 785,759 726,512 671,782 545,729	15.00 15.00	21,476,358 31,080,875 33,852,682 39,956,385 49,846,330 49,075,383 54,484,724 69,991,412 68,040,509 40,731,693 30,764,180 23,526,760 25,345,738 27,951,297 32,635,004 46,378,236 43,710,206 46,474,372 55,158,456 59,027,134 71,768,514 97,221,234 100,579,200 98,696,566 78,330,824	3,272,905 4,437,894 3,312,563 3,974,305 4,224,191 4,925,015 7,082,706 6,253,939 2,917,010 1,638,287 2,102,481 2,662,666 3,658,823 4,617,323 8,481,873 7,555,155 4,757,383 5,894,147 9,126,240 16,962,672 24,599,632 31,822,801 35,852,040 37,975,711 34,846,289 28,662,436	166,685 188,961 176,685 190,013 235,295 235,506 253,831 297,726 286,501 199,673 164,595 161,460 174,600 163,048 172,910 201,264 180,898 151,785 154,062 161,592 163,020 154,062 161,592 163,020 154,062 161,592 163,020 163,02	149,329 141,283 161,980 159,396 171,113 215,079 215,235 230,887 267,598 260,167 185,373 155,829 147,031 156,258 141,705 148,446 164,456 149,631 130,287 127,503 123,809 111,898 95,081 84,461 78,102 86,170 95,046 91,013	25,402 26,981 17,289 18,900 20,216 20,271 22,944 30,128 26,334 14,300 8,765 14,429 18,342 21,343 24,464 36,808 31,268 21,498 20,997 30,253 49,694 67,939 67,286 45,627 52,271 51,871 52,521	74,011 75,599 72,482 74,622 85,934 85,874 88,449 91,819 88,079 76,589 69,121 66,198 68,139 69,633 72,033 80,482 74,749 67,264 65,105 67,184 69,621 70,175 66,046 54,160 62,383 69,232 69,921	44.57 47.53 46.93 48.42 51.87 51.25 52.78 56.36 55.59 48.10 44.38 44.62 46.32 44.25 45.40 48.05 46.21 42.92 42.74 43.60 44.67 45.01 40.87 42.39 42.34 41.30	41.17 44.26 44.76 46.01 49.76 49.14 50.55 53.86 53.27 46.35 43.10 42.62 43.87 41.95 41.95 43.49 41.97 39.39 38.79 37.56 35.36 35.86 35.86 35.86 35.86 35.86 35.86 35.86 35.86 35.86 35.86 35.86 35.86 36.86	118.71 149.46 171.15 184.28 182.90 177.50 180.32 195.08 195.03 165.74 150.68 116.72 115.60 135.65 148.32 179.95 187.56 170.46 214.48 227.74 255.37 268.98 350.05 586.76 544.47	17.71 15.24 14.28 9.79 9.95 8.59 8.61 9.04 10.12 9.19 7.16 5.33 8.94 10.51 13.09 14.15 18.29 17.28 14.16 14.14 19.64 30.75 41.68 44.34 36.88 37.76 35.31 36.59	82.4 85.3 84.6 92.1 94.2 94.2 95.7 97.7 94.5 88.4 90.3 90.7 90.5 88.6 68.1 63.5 64.1 64.5
22 22 23 25 25 25 25 25 25 25 25 25 25 25 25 25	164,483 191,600 210,283 211,846 208,383 214,649 235,086 237,488 203,992 186,909 145,712 145,164 171,429 188,739 230,435 241,628 221,298 220,715 301,660 341,344 362,086 472,949 785,759 726,512 671,782 545,729	15.00 15.00	.21,476,358 31,080,875 33,852,682 39,956,385 49,846,330 49,075,383 54,484,724 69,991,412 68,040,509 40,731,693 30,764,180 23,526,760 25,345,738 27,951,297 32,635,004 46,378,236 43,710,206 46,474,372 55,158,456 59,027,134 71,768,514 97,221,234 100,579,200 98,696,566	3,272,905 4,437,894 3,312,563 3,974,305 4,282,729 4,224,191 4,925,015 7,082,706 6,253,939 2,917,010 1,638,287 2,102,481 2,662,666 3,658,823 4,617,323 8,481,873 7,555,155 4,757,383 5,894,147 9,126,240 16,962,672 24,599,632 31,822,801 35,852,040 37,975,711 34,846,289	166,685 188,961 176,685 190,013 235,295 235,506 253,831 297,726 286,501 199,673 164,595 161,460 174,600 163,048 172,910 201,264 180,898 151,785 148,500 154,062 161,592 163,020 151,747 123,729 138,441 146,917	149,329 141,283 161,980 159,396 171,113 215,079 215,235 230,887 267,598 260,167 185,373 155,829 147,031 156,258 141,705 148,446 164,456 149,631 130,287 127,503 123,809 111,898 95,081 84,461 78,102 86,170 95,046	25,402 26,981 17,289 18,900 20,216 20,271 22,944 30,128 26,334 14,300 8,765 14,429 18,342 21,343 24,464 36,808 31,268 31,268 21,498 20,997 30,253 49,694 67,939 67,286 45,627 52,271 51,871	74,011 75,599 72,482 85,934 85,874 88,449 91,819 88,079 76,589 69,121 66,198 68,139 69,633 72,033 80,482 74,749 67,264 65,105 67,184 69,621 70,175 66,046 54,160 62,383 69,232	44.57 47.53 46.93 48.42 51.87 51.25 52.78 56.36 55.59 48.10 44.38 44.62 46.32 44.25 45.40 48.05 46.21 42.92 42.74 43.60 44.01 44.01 44.01 44.01 44.01 44.01 44.01 44.01 44.01 44.01 44.01 44.01 42.39 42.34	41.17 44.26 44.76 46.01 49.76 49.14 50.55 53.86 53.27 46.35 43.10 42.62 43.87 41.95 43.97 39.57 39.57 39.57 39.57 39.57 39.57 39.57 35.95 34.75 33.83 35.16	118.71 149.46 171.15 184.28 182.90 177.50 180.32 195.08 195.03 165.74 150.68 116.72 115.60 135.65 148.32 179.95 187.56 170.46 214.48 227.74 255.37 268.98 350.05 586.76 544.47	17.71 15.24 14.28 9.79 9.95 8.59 8.61 9.04 10.12 9.19 7.16 5.33 8.94 10.51 13.09 14.15 18.29 17.28 14.16 14.14 19.64 30.75 41.68 44.34 36.88 37.76 35.31	82.4 85.3 84.8 92.1 94.4 94.2 94.8 95.7 97.7 94.5 90.3 90.7 90.5 88.1 88.3 66.1 63.5 64.1 64.9

Table 4.—Returns with Income \$25,000 or more in 1986 Dollars: Number of Returns, Income, and Federal Income Tax, Cumulated by Return Percentile Groups, Tax Years 1916–1950 — Continued

	Retu	ms	Net	Federal	Mean	income			Incom	e share		Average	
Tax year	Number	Percent of total	income (thousand dollars)	income tax (thousand dollars)	Before tax (dollars)	After tax (dollars)	Average income tax (dollars)	Minimum income cutoff (dollars)	Before tax (percent)	After tax (percent)	Returns per 100,000 population	income tax rate (percent)	Income tax share (percent)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
		<del></del>	·	·		Part V —	Top 20 perce	ent of returns	· · · · · · · · · · · · · · · · · · ·	<u> </u>	<del></del>	L	<u> </u>
916	85,880	20.00	42,401,227	1,634,569	493,725	474,692	19,033	136,698	67.00	66.24	84.23	3.86	93.83
917	. 207,988	20.00	47,915,669	5,284,439	230,377	204,970	25,407	71,093	60.45	57.96	201.41	11.03	92.59
918 919		20.00	35,714,643 36,894,556	6,706,480 6,670,994	164,108	133,292	30,816	59,051	54.34	49.91	210.86	18.78	88.11
920		20.00	26,092,564	4,262,337	163,808 154,340	134,189 129,128	29,619 25,212	62,254 66,487	53.93 51.56	49.61 47.94	215.50 158.80	18.08 16.34	89.09 84.16
921	. 171,792	20.00	24,363,598	3,414,852	141,821	121,943	19,878	61,388	50.56	47.37	158.28	14.02	86.03
922	219,310	20.00	34,824,936	4,587,515	158,793	137,875	20,918	62,133	53.26	50.24	199.28	13.17	88.25
923 924		20.00	38,021,245	3,434,560 4,046,456	148,831	135,387	13,444	59,268	52.71	50.70	228.20	9.03	87.92
925		20.00	44,665,996 55,296,673	4,046,436	159,307 195,768	144,875 180,345	14,432 15,422	61,030 69,710	54.12 57.54	51.94 55.63	245.71 243.86	9.06 7.88	93.79 96.05
26	1	20.00	54,460,491	4,294,897	196,011	180,553	15,458	70,423	56.87	54.96	236.67	7.89	95.82
927	. 286,199	20.00	60,185,752	5,000,643	210,293	192,821	17,473	72,238	58.30	56.28	240.43	8.31	96.32
128 129		20.00	76,434,093	7,174,420	243,849	220,960	22,889	74,172	61.54	59.30	260.10	9.39	97.00
930		20.00	74,327,708 45,470,652	6,306,263 2,957,895	234,731 167,178	214,816 156,303	19,916 10,875	72,065 63,962	60.73 53.70	58.64 52.10	260.05 220.99	8.48 6.51	98.59 95.82
931	1	20.00	34,722,631	1,662,159	139,330	132,660	6,670	58,661	50.09	48.92	200.91	4.79	
32	. 194,283	20.00	26,473,618	2,172,177	136,263	125,083	11,180	56,011	50.03	48.34	155.63	8.21	95.42 88.32
)33		20.00	28,361,327	2,736,264	146,530	132,393	14,137	57,431	51.83	49.56	154.13	9.65	90.89
134 135		20.00 20.00	31,583,792 36,759,592	3,747,037	138,178	121,785	16,393	58,482	50.00	47.09	180.87	11.86	92.49
36		1	51,961,005	4,728,667	146,073	127,282	18,790	60,081	51.14	47.96	197.76	12.86	92.91
937	322,171	20.00	49,168,532	8,699,450 7,758,802	169,118 152,616	140,804 128,533	28,314 24,083	66,034 61,844	53.84 51.99	49.64 48.07	239.94 250.08	16.74 15.78	92.90 92.06
38	. 295,064	20.00	38,133,077	4,897,046	129,237	112,640	16,597	56,797	48.72	45.61	227.28	12.84	90.72
39		20.00	47,263,485	6,052,424	126,276	110,106	16,171	55,024	48.45	45.35	285.98	12.81	90.74
	1	20.00	52,638,841	9,366,628	130,873	107,585	23,288	56,327	49.38	44.95	303.66	17.79	90.66
141 142		20.00 20.00	62,361,019 66,706,218	17,769,190 26,178,357	137,019 138,171	97,977 83,947	39,042 54,224	57,857 58,032	50.50	43.85	340.49	28.49	81.55
43	630,598	20.00	81,245,509	34,069,282	128,839	74,812	54,027	55,113	50.87 49.82	42.32 41.04	358.63 466.74	39.24 41.93	74.00 70.78
44		20.00	110,145,247	38,346,237	105,133	68,532	36,601	45,298	46.30	39.57	782.35	34.81	67.93
45	1	20.00	114,311,482	40,847,689	118,007	75,839	42,168	51,793	48.18	41.26	725.96	35.73	68.99
946 947		20.00	112,827,640	37,577,600	125,965	84,012	41,953	57,844	48.40	41.93	636.67	33.31	70.05
948		20.00 20.00	89,964,382 107,160,393	31,079,748 27,778,698	123,639 117,612	80,926 87,124	42,713 30,488	58,913 53,712	47.43 47.36	40.89 42.71	505.01 620.96	34.55 25.92	68.06 68.69
949	952,887	20.00	104,768,315	25,585,131	109,948	83,098	26,850	50,949	46.06	41.85	638.22	24.42	66.88
150	1,157,299	20.00	132,156,172	34,963,694	114,194	83,982	30,211	50,232	47.22	42.44	762.04	26.46	68.74
			<del></del>	<del></del>	<u>.</u>	Part VI —	Top 25 perce	ent of returns		·			
916		25.00	45,062,615	1,657,841	419,772	404,329	15,443	112,484	71.21	70.53	105.29	3.68	95.16
917 918		25.00 25.00	51,325,719	5,388,786	197,418	176,691	20,727	60,427	64.75	62.45	251.76	10.50	94.42
)19		25.00	38,702,327 40,144,068	6,846,140 6,811,597	142,269 142,588	117,103 118,394	25,166 24,194	51,110 53,623	58.88 58.68	54.81 54.71	263.58 269.38	17.69 16.97	89.95 90.97
920	211,323	25.00	28,697,954	4,401,237	135,801	114,974	20,827	57,333	56.71	53.35	198.50	15.34	86.91
921		25.00	26,816,324	3,517,575	124,878	108,498	16,381	53,215	55.65	52.69	197.85	13.12	88.62
)22 )23		25.00 25.00	37,974,802	4,695,660	138,524	121,396	17,129	53,340	58.07	55.29	249.11	12.37	90.33
24	350,471	25.00 25.00	41,523,674 48,612,497	3,522,085 4,095,545	130,033 138,706	119,003 127,020	11,030 11,686	50,718 52,096	57.57 58.91	55.70 56.92	285.25 307.14	8.48 8.42	90.16 94.93
25	353,076	25.00	59,820,513	4,399,913	169,427	156,965	12,462	59,268	62.24	60.52	304.83	7.36	97.02
26	347,305	25.00	58,980,987	4,338,196	169,825	157,334	12,491	60,465	61.60	59.87	295.84	7.36	96.79
927		25.00	64,951,429	5,046,855	181,556	167,449	14,107	61,802	62.91	61.10	300.54	7.77	97.21
)28 )29		25.00 25.00	81,776,478 79,591,247	7,228,884 6,332,917	208,714 201,083	190,264 185,083	18,450 16,000	62,958 61,804	65.84 65.03	63.82 63.16	325.13 325.06	8.84 7.96	97.74 99.00
30		25.00	49,532,484	2,984,727	145,689	136,910	8,779	55,861	58.49	57.05	276.24	6.03	96.69
131		25.00	38,146,284	1,679,373	122,454	117,063	5,391	51,680	55.03	53.96	251.14	4.40	96.41
32		25.00	29,023,102	2,222,501	119,509	110,357	9,152	49,365	55.04	53.31	194.53	7.66	90.36
33 34		25.00 25.00	30,961,046 34,711,181	2,788,510 3,806,842	127,970 121,489	116,444 108,165	11,526 13,324	50,457 51,406	56.58 54.95	54.48 52.27	192.66	9.01	92.62
35	314,566	25.00	40,286,553	4,801,934	128,070	112,805	15,265	52,546	54.95 56.05	52.27 53.13	226.09 247.20	10.97 11.92	93.96 94.35
36	384,058	25.00	56,656,796	8,842,173	147,521	124,498	23,023	56,881	58.70	54.87	299.92	15.61	94.43
37	402,714	25.00	53,798,339	7,892,379	133,589	113,991	19,598	53,687	56.88	53.28	312.61	14.67	93.65
38 39	368,830 467,859	25.00 25.00	42,061,682 52,094,086	4,991,775	114,041	100,507	13,534	50,123	53.74	50.87	284.10	11.87	92.47
40	502,766	25.00	52,094,086 57,930,189	6,162,349 9,528,935	111,346 115,223	98,174 96,270	13,171 18,953	48,622 49,393	53.41 ( 54.34	50.55 50.28	357.47 379.57	11.83 16.45	92.38 92.23
41	1 1	25.00	68,486,374	18,366,761	120,382	88,098	32,284	50,283	55.46	49.28	425.61	26.82	84.29
42	603,477	25.00	73,192,326	27,393,267	121,284	75,892	45,392	49,983	55.81	49.28	448.29	37.43	77.43
43	788,248	25.00	89,313,385	35,846,396	113,306	67,830	45,476	47,694	54.77	46.52	583.42	40.14	74.47
44 45	1,309,598 1,210,854	25.00 25.00	121,287,139 125,975,447	40,290,847	92,614	61,848	30,766 35,584	40,258	50.99	44.64	977.93	33.22	71.38
46		Į.		43,086,549	104,039	68,455	35,584	44,960	53.10	46.55	907.46	34.20	72.77
47	1,119,637 909,548	25.00 25.00	124,877,669 99,957,849	39,699,633 32,980,433	111,534 109,898	76,076 73,638	35,458 36,260	50,195 51,433	53.57 52.70	47.46 46.51	795.84 631.27	31.79 32.99	74.01 72.22
48	1,138,922	25.00	118,590,594	29,285,993	104,125	78,411	25,714	47,129	52.70	48.05	631.27 776.20	24.70	72.42
49	1,191,108	25.00	116,160,987	27,009,832	97,523	74,847	22,676	45,088	51.07	47.12	797.77	23.25	70.60
50	1,446,623	25.00	145,778,442	36,740,825	100,772	75,374	25,398	44,318	52.09	47.61	952.55	25.20	72.23

## Individual Income Tax Shares, 1916-1950

Table 4.—Returns with Income \$25,000 or more in 1986 Dollars: Number of Returns, Income, and Federal Income Tax, Cumulated by Return Percentile Groups, Tax Years 1916–1950 — Continued

	Retun	ns	Net	Federal	Mean i	псоте	Average	Minimum	Income	share	Returns	Average	Incom
Tax year	Number	Percent of total	income (thousand dollars)	income tax (thousand dollars)	Before tax (dollars)	After tax (dollars)	income tax (dollars)	income cutoff (dollars)	Before tax (percent)	After tax (percent)	per 100,000 population	income tax rate (percent)	tax shan (perce
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
					•	Part VII —	Top 30 perce	nt of returns					
3	128,820	30.00	47,286,604	1,676,731	367,074	354,058	13,016	95,973	74.72	74.11	126.34	3.55	96.2
	311,982	30.00	54,262,739	5,456,811	173,929	156,438	17,491	53,017	68.46	66.35	302.11	10.06	95.6
3	326,443	30.00	41,330,226	6,948,759	126,608	105,322	21,286	45,759	62.88	59.16	316.30	16.81	91.2 92.3
	337,846 253,588	30.00	42,985,733 30,977,914	6,914,940 4,509,505	127,235 122,158	106,767 104,376	20,468 17,783	47,590 50,944	62.83 61.22	59.21 58.12	323.25 238.20	16.09 14.56	89.0
······································	1 ' 1	1 1	28.967.333	L		98,465	13,948	47,308	60.11	57.38	237.42	12.41	90.5
	257,687 328,965	30.00	40,765,865	3,594,252 4,782,153	112,413 123,921	109,384	14,537	48,507	62.34	59.78	298.93	11.73	92.0
	383,199	30.00	44,563,248	3,587,723	116,293	106,930	9,363	44,743	61.78	60.06	342.30	8.05	91.8
	420,566	30.00	52,032,979	4,131,065	123,721	113,899	9,823	45,878	63.05	61.25	368.56	7.94	95.7
·	423,691	30.00	63,733,213	4,429,540	150,424	139,969	10,455	51,875	66.31	64.76	365.79	6.95	97.6
	416,765	30.00	62,927,672	4,367,769	150,991	140,510 149,128	10,480 11,829	53,399 54,418	65.72 66.93	64.16 65.30	355.01 360.65	6.94 7.35	97.4 97.8
7 3	429,299 470,173	30.00 30.00	69,098,472 86,395,171	5,078,150 7,265,046	160,957 183,752	168,300	15,452	55,205	69.56	67.75	390.16	8.41	98.2
) .	474,975	30.00	84,183,752	6,348,616	177,238	163,872	13,366	54,506	68.78	67.10	390.07	7.54	99.2
)A	407,985	30.00	53,119,649	3,004,884	130,200	122,835	7,365	49,945	62.73	61.42	331.49	5.66	97.3
l	373,818	30.00	41,198,783	1,692,641	110,211	105,683	4,528	46,540	59.43	58.46	301.37	4.11	97.1
	291,425	30.00	31,303,489	2,260,886	107,415	99,657	7,758	44,791	59.37 60.82	57.77 58.89	233.44 231.19	7.22 8.50	91.9 93.9
	290,329 342,859	30.00	33,281,225 37,494,735	2,828,863 3,853,047	114,633 109,359	104,889 98,121	9,744 11,238	45,643 46,261	59.35	56.90	271.30	10.28	95.
5	377,479	30.00	43,416,649	4,856,343	115,018	102,152	12,865	47,223	60.40	57.73	296.64	11.19	95.4
3.1	460,870	30.00	60,772,416	8,943,402	131.865	112,459	19,405	50,620	62.97	59.47	359.91	14.72	95.5
7 3. 3		30.00	57,882,972	7,989,903	119,777	103,243	16,533	48,037	61.20	57.91	375.13	13.80	94.8
3.8.1	442,596	30.00	45,574,315	5,063,519	102,970	91,530	11,440	45,343	58.23	55.60	340.92	11.11	93.8 93.6
)	561,430 603,319	30.00 30.00	56,418,733 62,645,035	6,245,569 9,651,272	100,491 103,834	89,367 87,837	11,124 15,997	44,023 44,668	57.84 58.76	55.21 55.05	428.97 455.48	11.07 15.41	93.
O				18.840,432		80.628	27,597	44,881	59.83	54.12	510.73	25.50	86.4
1: <u>::</u> 2::	682,689_ 724,173	_30.00_ 30.00	73,884,298 78,873,680	28,378,557	108,225 108,916	69,728	39,188	44,454	60:15	52:73	537.95-	35.98	80.2
3	945,897	30.00	96,399,996	37,312,220	101,914	62,467	39,446	42,483	59.11	51.41	700.11	38.71	77.5
l	1,571,517	30.00	131,380,516	41,933,901	83,601	56,917	26,684	37,009	55.23	49.30	1,173.52	31.92	74.2
5.3	1,453,024	30.00	136,266,857	44,919,616	93,782	62,867	30,915	40,360	57.43	51.31	1,088.95	32.96	75.8
6	1,343,565	30.00	135,470,292	41,436,088	100,829	69,989	30,840	44,746	58.12	52.40	955.01	30.59	77.2 75.0
7 8	1,091,458 1,366,707	30.00 30.00	108,815,111 128,779,409	34,549,636 30,550,488	99,697 94,226	68,042 71,873	31,655 22,353	46,170 42,523	57.37 56.91	51.57 52.85	757.52 931.44	31.75 23.72	75.
9	1,429,330	30.00	126,380,480	28,228,920	88,419	68,670	19,750	40,998	55.56	51.87	957.33	22.34	73.
)	1,735,948	30.00	157,979,256	38,252,732	91,005	68,969	22,036	40,284	56.45	52.28	1,143.06	24.21	75.2
			<b></b>	· · ·		Part VIII —	Top 35 perc	ent of returns	3	-			
6	150,290	35.00	49,208,468	1,691,220	327,423	316,170	11,253	83,791	77.76	77.21	147.40	3,44	97.0
7	363,979	35.00	56,877,022	5,501,175	156,265	141,151	15,114	47,845	71.76	69.85	352.46	9.67	96.
B	380,850	35.00	43,706,332	7,031,818	114,760	96,297	18,463	41,828	66.49	63.10	369.01	16.09	92.
9	394,153	,35.00	45,542,572	6,995,458	115,545	97,797	17,748	43,251	66.57	63.27	377.13 277.90	15.36 13.92	93. 90.
0	295,853	35.00	33,021,391	4,596,291	111,614	96,079	15,536	45,979	65.25	62.42			l.
1	300,635 383,793	35.00 35.00	30,903,101 43,244,229	3,654,805 4,848,586	102,793 112,676	90,636	12,157	43,031 42,771	64.13 66.13	61.62 63.79	276.99 348.75	11.83 11.21	92.0
2 3		J 33.00 '											
	1 447.066					100,043 97,573	12,633 8,136	40 142	65.52	63.94	399.35	7.70	լ 93.
4	447,066 490,660	35.00 35.00	47,259,073 55,079,272	3,637,421 4,158,431	105,709 112,256	97,573 103,780	8,136 8,475	40,142 41,232	65.52 66.74	63.94 65.11	399.35 429.99	7.70 7.55	96.
4	447,066 490,660 494,307	35.00	47,259,073 55,079,272 67,192,091	3,637,421	105,709	97,573	8,136	40,142	65.52	63.94 65.11 68.51	399.35 429.99 426.76	7.70 7.55 6.62	96. 98.
4	490,660 494,307 486,226	35.00 35.00 35.00 35.00	47,259,073 55,079,272 67,192,091 66,433,208	3,637,421 4,158,431 4,451,418 4,390,210	105,709 112,256 135,932 136,630	97,573 103,780 126,927 127,601	8,136 8,475 9,005 9,029	40,142 41,232 46,342 47,828	65.52 66.74 69.91 69.38	63.94 65.11 68.51 67.98	399.35 429.99 426.76 414.17	7.70 7.55 6.62 6.61	96. 98. 97.
4	490,660 494,307 486,226 500,849	35.00 35.00 35.00 35.00 35.00	47,259,073 55,079,272 67,192,091 66,433,208 72,783,038	3,637,421 4,158,431 4,451,418 4,390,210 5,101,617	105,709 112,256 135,932 136,630 145,319	97,573 103,780 126,927 127,601 135,133	8,136 8,475 9,005 9,029 10,186	40,142 41,232 46,342 47,828 49,023	65.52 66.74 69.91 69.38 70.50	63.94 65.11 68.51 67.98 69.03	399.35 429.99 426.76 414.17 420.76	7.70 7.55 6.62 6.61 7.01	96. 98. 97. 98.
4	490,660 494,307 486,226 500,849 548,535	35.00 35.00 35.00 35.00 35.00 35.00	47,259,073 55,079,272 67,192,091 66,433,208 72,783,038 90,482,980	3,637,421 4,158,431 4,451,418 4,390,210 5,101,617 7,291,825	105,709 112,256 135,932 136,630 145,319 164,954	97,573 103,780 126,927 127,601 135,133 151,661	8,136 8,475 9,005 9,029 10,186 13,293	40,142 41,232 46,342 47,828 49,023 49,398	65.52 66.74 69.91 69.38	63.94 65.11 68.51 67.98	399.35 429.99 426.76 414.17	7.70 7.55 6.62 6.61	96.: 98.: 97.: 98.: 98.:
4	490,660 494,307 486,226 500,849 548,535 554,138	35.00 35.00 35.00 35.00 35.00	47,259,073 55,079,272 67,192,091 66,433,208 72,783,038	3,637,421 4,158,431 4,451,418 4,390,210 5,101,617	105,709 112,256 135,932 136,630 145,319	97,573 103,780 126,927 127,601 135,133	8,136 8,475 9,005 9,029 10,186	40,142 41,232 46,342 47,828 49,023	65.52 66.74 69.91 69.38 70.50 72.85	63.94 65.11 68.51 67.98 69.03 71.22	399.35 429.99 426.76 414.17 420.76 455.18	7.70 7.55 6.62 6.61 7.01 8.06	93. 96. 98. 97. 98. 98. 99.
4	490,660 494,307 486,226 500,849 548,535 554,138	35.00 35.00 35.00 35.00 35.00 35.00 35.00	47,259,073 55,079,272 67,192,091 66,433,208 72,783,038 90,482,980 88,273,194	3,637,421 4,158,431 4,451,418 4,390,210 5,101,617 7,291,825 6,359,290	105,709 112,256 135,932 136,630 145,319 164,954 159,298	97,573 103,780 126,927 127,601 135,133 151,661 147,822	8,136 8,475 9,005 9,029 10,186 13,293 11,476	40,142 41,232 46,342 47,828 49,023 49,398 49,077	65.52 66.74 69.91 69.38 70.50 72.85 72.12 66.55 63.43	63.94 65.11 68.51 67.98 69.03 71.22 70.62 65.37 62.55	399.35 429.99 426.76 414.17 420.76 455.18 455.08 386.74 351.60	7.70 7.55 6.62 6.61 7.01 8.06 7.20 5.36 3.87	96. 98. 97. 98. 98. 99. 97.
4	490,660 494,307 486,226 500,849 548,535 554,138 475,982 436,121 339,995	35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00	47,259,073 55,079,272 67,192,091 66,433,208 72,783,038 90,482,980 88,273,194 56,356,849 43,972,526 33,389,023	3,637,421 4,158,431 4,451,418 4,390,210 5,101,617 7,291,825 6,359,290 3,020,886 1,703,213 2,293,096	105,709 112,256 135,932 136,630 145,319 164,954 159,298 118,401 100,827 98,204	97,573 103,780 126,927 127,601 135,133 151,661 147,822 112,055 96,921 91,460	8,136 8,475 9,005 9,029 10,186 13,293 11,476 6,347 3,905 6,744	40,142 41,232 46,342 47,828 49,023 49,398 49,077 45,445 42,664 41,186	65.52 66.74 69.91 69.38 70.50 72.85 72.12 66.55 63.43 63.32	63.94 65.11 68.51 67.98 69.03 71.22 70.62 65.37 62.55 61.86	399.35 429.99 426.76 414.17 420.76 455.18 455.08 386.74 351.60 272.34	7.70 7.55 6.62 6.61 7.01 8.06 7.20 5.36 3.87 6.87	96. 98. 97. 98. 98. 99. 97. 97.
1	490,660 494,307 486,226 500,849 548,535 554,138 475,982 436,121 339,995 338,717	35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00	47,259,073 55,079,272 67,192,091 66,433,208 72,783,038 90,482,980 88,273,194 56,356,849 43,972,526 33,389,023 35,394,278	3,637,421 4,158,431 4,451,418 4,390,210 5,101,617 7,291,825 6,359,290 3,020,886 1,703,213 2,293,096 2,861,399	105,709 112,256 135,932 136,630 145,319 164,954 159,298 118,401 100,827 98,204 104,495	97,573 103,780 126,927 127,601 135,133 151,661 147,822 112,055 96,921 91,460 96,047	8,136 8,475 9,005 9,029 10,186 13,293 11,476 6,347 3,905 6,744 8,448	40,142 41,232 46,342 47,828 49,023 49,398 49,077 45,445 42,664 41,186 41,818	65.52 66.74 69.91 69.38 70.50 72.85 72.12 66.55 63.43 63.32 64.68	63.94 65.11 68.51 67.98 69.03 71.22 70.62 65.37 62.55 61.86 62.92	399.35 429.99 426.76 414.17 420.76 455.18 455.08 386.74 351.60 272.34 269.72	7.70 7.55 6.62 6.61 7.01 8.06 7.20 5.36 3.87 6.87 8.08	96. 98. 97. 98. 98. 99. 97. 97. 93.
3	490,660 494,307 486,226 500,849 548,535 554,138 475,982 436,121 339,995 338,717 400,002	35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00	47,259,073 55,079,272 67,192,091 66,433,208 72,783,038 90,482,980 88,273,194 56,356,849 43,972,526 33,389,023 35,394,278 40,020,162	3,637,421 4,158,431 4,451,418 4,390,210 5,101,617 7,291,825 6,359,290 3,020,886 1,703,213 2,293,096 2,861,399 3,891,799	105,709 112,256 135,932 136,630 145,319 164,954 159,298 118,401 100,827 98,204 104,495 100,050	97,573 103,780 126,927 127,601 135,133 151,661 147,822 112,055 96,921 91,460	8,136 8,475 9,005 9,029 10,186 13,293 11,476 6,347 3,905 6,744	40,142 41,232 46,342 47,828 49,023 49,398 49,077 45,445 42,664 41,186	65.52 66.74 69.91 69.38 70.50 72.85 72.12 66.55 63.43 63.32	63.94 65.11 68.51 67.98 69.03 71.22 70.62 65.37 62.55 61.86	399.35 429.99 426.76 414.17 420.76 455.18 455.08 386.74 351.60 272.34	7.70 7.55 6.62 6.61 7.01 8.06 7.20 5.36 3.87 6.87	96. 98. 97. 98. 98. 99. 97. 97. 93. 95.
1	490,660 494,307 486,226 500,849 548,535 554,138 475,982 436,191 339,995 338,717 400,002 440,392	35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00	47,259,073 55,079,272 67,192,091 66,433,208 72,783,038 90,482,980 88,273,194 56,356,849 43,972,526 33,389,023 35,394,278 40,020,162 46,254,209	3,637,421 4,158,431 4,451,418 4,390,210 5,101,617 7,291,825 6,359,290 3,020,886 1,703,213 2,293,096 6,1399 3,691,799 4,900,192	105,709 112,256 135,932 136,630 145,319 164,954 159,298 118,401 100,827 100,827 104,495 100,050 105,030	97,573 103,780 126,927 127,601 135,133 151,661 147,822 112,055 96,921 91,460 96,047 90,320 93,903	8.136 8.475 9,005 9,029 10,186 13,293 11,476 6,347 3,905 6,744 8,448 9,729 11,127	40,142 41,232 46,342 47,828 49,023 49,398 49,077 45,445 42,664 41,186 41,818 42,279	65.52 66.74 69.91 69.38 70.50 72.85 72.12 66.55 63.43 63.32 64.68 63.35	63.94 65.11 68.51 67.98 69.03 71.22 70.62 65.37 62.55 61.86 62.92 61.11	399.35 429.99 426.76 414.17 420.76 455.18 455.08 386.74 351.60 272.34 269.72 316.52	7.70 7.55 6.62 6.61 7.01 8.06 7.20 5.36 3.87 6.87 8.08 9.72	96. 98. 98. 98. 99. 97. 97. 93. 95. 96.
3 3 4 3 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	490,660 494,307 486,226 500,849 548,535 554,138 475,982 436,121 339,995 338,717 400,002 440,392 537,681 563,800	35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00	47,259,073 55,079,272 67,192,091 66,433,208 72,783,038 90,482,980 88,273,194 56,356,849 43,972,526 33,389,023 35,394,278 40,020,162	3,637,421 4,158,431 4,451,418 4,390,210 5,101,617 7,291,825 6,359,290 3,020,886 1,703,213 2,293,096 2,861,399 3,891,799	105,709 112,256 135,932 136,630 145,319 164,954 159,298 118,401 100,827 98,204 104,495 100,050	97,573 103,780 126,927 127,601 135,133 151,661 147,822 112,055 96,921 91,460 96,047 90,320	8,136 8,475 9,005 9,029 10,186 13,293 11,476 6,347 3,905 6,744 8,448 9,729 11,127 16,779 14,306	40,142 41,232 46,342 47,828 49,023 49,398 49,077 45,445 42,664 41,818 42,279 43,124 45,917 43,794	65.52 66.74 69.91 69.38 70.50 72.85 72.12 66.55 63.43 63.32 64.68 63.35 64.35 66.80 65.10	63.94 65.11 68.51 67.98 69.03 71.22 70.62 65.37 62.55 61.86 62.92 61.11 61.92 63.63 62.11	399.35 429.99 426.76 414.17 420.76 455.18 386.74 351.60 272.34 269.72 316.52 346.08 419.89 437.65	7.70 7.55 6.62 6.61 7.01 8.06 7.20 5.36 3.87 6.87 8.08 9.72 10.59 13.99 13.10	96. 98. 97. 98. 98. 99. 97. 97. 93. 95. 96. 96.
3.4.7. 3.	490,660 494,307 486,226 500,849 548,535 554,138 475,982 436,121 339,995 338,717 400,002 440,392 537,681 563,800 516,362	35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00	47,259,073 55,079,272 67,192,091 66,433,208 72,783,038 90,482,980 88,273,194 56,356,849 43,972,526 33,389,023 35,394,278 40,020,162 46,254,209 64,472,961 61,573,656 48,777,462	3,637,421 4,158,431 4,451,418 4,390,210 5,101,617 7,291,825 6,359,290 3,020,886 1,703,213 2,293,096 2,861,399 3,891,799 4,900,192 9,021,605 5,025,538 5,122,331	105,709 112,256 135,932 136,630 145,319 164,954 159,298 118,401 100,827 98,204 104,495 100,050 105,030 119,909 109,212 94,464	97,573 103,780 126,927 127,601 135,133 151,661 147,822 112,055 96,921 91,460 96,047 90,320 93,903 103,131 94,906 84,544	8.136 8.475 9.005 9.029 10.186 13.293 11.476 6.347 3.905 6.744 8.448 9.729 11.127 16.779 14.306 9.920	40,142 41,232 46,342 47,828 49,023 49,398 49,077 45,445 42,664 41,186 41,818 42,279 43,124 45,917 43,794 41,634	65.52 66.74 69.91 69.38 70.50 72.85 72.12 66.55 63.32 64.68 63.35 64.35 66.80 65.10 62.32	63.94 65.11 68.51 67.98 69.03 71.22 70.62 65.37 62.55 61.86 62.92 61.11 61.92 63.63 62.11 59.91	399.35 429.99 426.76 414.17 420.76 455.18 455.08 386.74 351.60 272.34 269.72 316.52 346.08 419.89 437.65 397.74	7.70 7.55 6.62 6.61 7.01 8.06 7.20 5.36 3.87 6.87 8.08 9.72 10.59 13.99 13.10 10.50	96. 98. 97. 98. 99. 97. 97. 93. 95. 96. 96. 95.
3 3 4 4 7 7 4 7 8 8 8 8 8 8 8 8 8 8 8 8 8 8	490,660 494,307 486,226 500,849 548,535 554,138 475,982 436,121 339,995 338,717 400,002 440,392 537,681 563,800 516,362 655,002	35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00	47,259,073 55,079,272 67,192,091 66,433,208 72,783,038 90,482,980 88,273,194 56,356,849 43,972,526 33,389,023 35,394,278 40,020,162 46,254,209 64,472,961 61,573,656 48,777,462 60,362,710	3,637,421 4,158,431 4,451,418 4,390,210 5,101,617 7,291,825 6,359,290 3,020,886 1,703,213 2,293,096 2,661,399 3,891,799 4,900,192 9,021,605 8,065,558 5,122,331 6,314,446	105,709 112,256 135,932 136,630 145,319 164,954 159,298 118,401 100,827 98,204 104,495 100,050 105,030 119,909 109,212 94,464 92,157	97,573 103,780 126,927 127,601 135,133 151,661 147,822 112,055 96,921 91,460 96,047 90,320 93,903 103,131 94,906 84,544 82,516	8.136 8.475 9,005 9,029 10,186 13,293 11,476 6,347 3,905 6,744 8,448 9,729 11,127 16,779 14,306 9,920 9,640	40,142 41,232 46,342 47,828 49,023 49,398 49,077 45,445 42,664 41,186 41,818 42,279 43,124 45,917 43,794 41,634 40,399	65.52 66.74 69.91 69.38 70.50 72.85 72.12 66.55 63.43 63.32 64.68 63.35 64.35 66.80 65.10 62.32 61.88	63.94 65.11 68.51 67.98 69.03 71.22 70.62 65.37 62.55 61.86 62.92 61.11 61.92 63.63 62.11 59.91 59.48	399.35 429.99 426.76 414.17 420.76 455.18 455.08 386.74 351.60 272.34 269.72 316.52 346.08 419.89 437.65 397.74 500.46	7.70 7.55 6.62 6.61 7.01 8.06 7.20 5.36 3.87 6.87 8.08 9.72 10.59 13.99 13.10 10.50 10.46	96. 98. 97. 98. 98. 99. 97. 97. 93. 95. 96. 96. 96.
4	490,660 494,307 486,226 500,849 548,535 554,138 475,982 436,121 339,995 338,717 400,002 440,392 537,681 563,800 516,362 655,002 703,872	35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00	47,259,073 55,079,272 67,192,091 66,433,208 72,783,038 90,482,980 88,273,194 56,356,849 43,972,526 33,389,023 35,394,278 40,020,162 46,254,209 64,472,961 61,573,656 61,573,656 648,777,462 60,362,710 66,949,598	3,637,421 4,158,431 4,451,418 4,390,210 5,101,617 7,291,825 6,359,290 3,020,886 1,703,213 2,293,096 2,861,399 3,891,799 4,900,192 9,021,605 8,065,558 5,122,331 6,314,446 9,753,845	105,709 112,256 135,932 136,630 145,319 164,954 159,298 118,401 100,827 98,204 104,495 100,050 105,030 119,909 109,212 94,464 92,157 95,116	97,573 103,780 126,927 127,601 135,133 151,661 147,822 112,055 96,921 91,460 96,047 90,320 93,903 103,131 94,906 84,544 82,516 81,259	8,136 8,475 9,005 9,029 10,186 13,293 11,476 6,347 3,905 6,744 8,448 9,729 11,127 16,779 14,306 9,920 9,640 13,857	40,142 41,232 46,342 47,828 49,023 49,398 49,077 45,445 42,664 41,186 41,818 42,279 43,124 45,917 43,794 41,634 40,399 41,058	65.52 66.74 69.91 69.38 70.50 72.85 72.12 66.55 63.43 63.32 64.68 63.35 64.35 66.80 65.10 62.32 61.88 62.80	63.94 65.11 68.51 67.98 69.03 71.22 70.62 65.37 62.55 61.86 62.92 61.11 61.92 63.63 62.11 59.91 59.48	399.35 429.99 426.76 414.17 420.76 455.18 455.08 386.74 351.60 272.34 269.72 316.52 346.08 419.89 437.65 397.74 500.46 531.40	7.70 7.55 6.62 6.61 7.01 8.06 7.20 5.36 3.87 6.87 8.08 9.72 10.59 13.10 10.50 10.46 14.57	96. 98. 97. 98. 99. 97. 97. 97. 96. 96. 96. 96.
4	490,660 494,307 486,226 500,849 548,535 554,138 475,982 436,121 339,995 338,717 400,002 440,392 537,681 563,800 516,362 655,002 703,872 796,470	35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00	47,259,073 55,079,272 67,192,091 66,433,208 72,783,038 90,482,980 88,273,194 56,356,849 43,972,526 33,389,023 35,394,278 40,020,162 46,254,209 64,472,961 61,573,656 48,777,462 60,362,710 66,949,598 78,755,418	3,637,421 4,158,431 4,451,418 4,390,210 5,101,617 7,291,825 6,359,290 3,020,886 1,703,213 2,293,096 2,861,399 3,891,799 4,900,192 9,021,605 8,065,558 5,122,331 6,314,446 9,753,845	105,709 112,256 135,932 136,630 145,319 164,954 159,298 118,401 100,827 98,204 104,495 100,050 105,030 119,909 109,212 94,464 92,157 95,116 98,881	97,573 103,780 126,927 127,601 135,133 151,661 147,822 112,055 96,921 91,460 96,047 90,320 93,903 103,131 94,906 84,544 82,516 81,259 74,741	8,136 8,475 9,005 9,029 10,186 13,293 11,476 6,347 3,905 6,744 8,448 9,729 11,127 16,779 14,306 9,920 9,640 13,857 24,140	40,142 41,232 46,342 47,828 49,023 49,398 49,077 45,445 42,664 41,818 42,279 43,124 45,917 43,124 45,917 43,194 41,634 40,399 41,058 40,919	65.52 66.74 69.91 69.38 70.50 72.85 72.12 66.55 63.43 63.32 64.68 63.35 64.35 66.80 65.10 62.32 61.88 62.80 63.77	63.94 65.11 68.51 67.98 69.03 71.22 70.62 65.37 62.55 61.86 62.92 61.11 61.92 63.63 62.11 59.91 59.48 59.41 58.53	399.35 429.99 426.76 414.17 420.76 455.18 386.74 351.60 272.34 269.72 316.52 346.08 419.89 437.65 397.74 500.46 531.40	7.70 7.55 6.62 6.61 7.01 8.06 7.20 5.36 3.87 6.87 8.08 9.72 10.59 13.10 10.50 10.46 14.57 24.41	96. 98. 97. 98. 99. 97. 97. 93. 95. 96. 96. 96. 94.
4 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	490,660 494,307 486,226 500,849 548,535 554,138 475,982 436,121 339,995 338,717 400,002 440,392 537,681 563,800 516,362 655,002 703,872 796,470 844,868	35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00	47,259,073 55,079,272 67,192,091 66,433,208 72,783,038 90,482,980 88,273,194 56,356,849 43,972,526 33,389,023 35,394,278 40,020,162 46,254,209 64,472,961 61,573,656 48,777,462 60,362,710 66,949,598 78,755,418 83,979,177	3,637,421 4,158,431 4,451,418 4,390,210 5,101,617 7,291,825 6,359,290 3,020,886 1,703,213 2,293,096 2,861,399 3,891,799 4,900,192 9,021,605 5,122,331 6,314,446 9,753,845 19,226,398 29,214,370	105,709 112,256 135,932 136,630 145,319 164,954 159,298 118,401 100,827 98,204 104,495 100,050 105,030 119,909 109,212 94,464 92,157 95,188 98,881 99,399	97,573 103,780 126,927 127,601 135,133 151,661 147,822 112,055 96,921 91,460 96,047 90,320 93,903 103,131 94,906 84,544 82,516 81,259	8,136 8,475 9,005 9,029 10,186 13,293 11,476 6,347 3,905 6,744 8,448 9,729 11,127 16,779 14,306 9,920 9,640 13,857	40,142 41,232 46,342 47,828 49,023 49,398 49,077 45,445 42,664 41,186 41,818 42,279 43,124 45,917 43,794 41,634 40,399 41,058	65.52 66.74 69.91 69.38 70.50 72.85 72.12 66.55 63.43 63.32 64.68 63.35 64.35 66.80 65.10 62.32 61.88 62.80	63.94 65.11 68.51 67.98 69.03 71.22 70.62 65.37 62.55 61.86 62.92 61.11 61.92 63.63 62.11 59.91 59.48	399.35 429.99 426.76 414.17 420.76 455.18 455.08 386.74 351.60 272.34 269.72 316.52 346.08 419.89 437.65 397.74 500.46 531.40	7.70 7.55 6.62 6.61 7.01 8.06 7.20 5.36 3.87 6.87 8.08 9.72 10.59 13.10 10.50 10.46 14.57	96. 98. 97. 98. 99. 97. 97. 93. 95. 96. 96. 94. 94. 94. 88. 88.
4	490,660 494,307 486,226 500,849 548,535 554,138 475,982 436,121 339,995 338,717 400,002 440,392 537,681 563,800 516,362 655,002 703,872 796,470 844,868 1,103,547	35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00	47,259,073 55,079,272 67,192,091 66,433,208 72,783,038 90,482,980 88,273,194 56,356,849 43,972,526 33,389,023 35,394,278 40,020,162 46,254,209 64,472,961 61,573,656 48,777,462 60,362,710 66,949,598 78,755,418 83,979,177 102,778,750 140,755,211	3,637,421 4,158,431 4,451,418 4,390,210 5,101,617 7,291,825 6,359,290 3,020,886 1,703,213 2,293,096 2,861,399 3,891,799 4,900,192 9,021,605 8,065,558 5,122,331 6,314,446 9,753,845	105,709 112,256 135,932 136,630 145,319 164,954 159,298 118,401 100,827 98,204 104,495 100,050 105,030 119,909 109,212 94,464 92,157 95,116 98,881	97,573 103,780 126,927 127,601 135,133 151,661 147,822 112,055 96,921 91,460 96,047 90,320 93,903 103,131 94,906 84,544 82,516 81,259 74,741 64,821 58,200 53,113	8,136 8,475 9,005 9,029 10,186 13,293 11,476 6,347 3,905 6,744 8,448 9,729 11,127 16,779 14,306 9,920 9,640 13,857 24,140 34,579 34,934 23,659	40,142 41,232 46,342 47,828 49,023 49,398 49,077 45,445 42,664 41,186 41,818 42,279 43,124 45,917 43,124 45,917 43,129 41,058 40,340 38,627 34,697	65.52 66.74 69.91 69.38 70.50 72.85 72.12 66.55 63.43 63.32 64.68 63.35 64.35 66.80 65.10 62.32 61.88 62.80 63.77 64.04 63.03 59.17	63.94 65.11 68.51 67.98 69.03 71.22 70.62 65.37 62.55 61.86 62.92 61.11 61.92 63.63 62.11 59.91 59.48 59.41 58.53 57.19 55.88 53.67	399.35 429.99 426.76 414.17 420.76 455.18 386.74 351.60 272.34 269.72 316.52 346.08 419.89 437.65 397.74 500.46 531.40 595.85 627.61 816.79 1,369.10	7.70 7.55 6.62 6.61 7.01 8.06 7.20 5.36 3.87 8.08 9.72 10.59 13.10 10.50 10.46 14.57 24.41 34.79 37.51 30.82	96. 98. 98. 98. 99. 97. 97. 93. 95. 96. 96. 94. 94. 88. 82. 80. 76.
4	490,660 494,307 486,226 500,849 548,535 554,138 475,982 436,121 339,995 338,717 400,002 440,392 537,681 563,800 516,362 655,002 703,872 796,470 844,868 1,103,547 1,833,437 1,695,195	35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00	47,259,073 55,079,272 67,192,091 66,433,208 72,783,038 90,482,980 88,273,194 56,356,849 43,972,526 33,389,023 35,394,278 40,020,162 46,254,209 64,472,961 61,573,656 48,777,462 60,362,710 66,949,598 78,755,418 83,979,177	3,637,421 4,158,431 4,451,418 4,390,210 5,101,617 7,291,825 6,359,290 3,020,886 1,703,213 2,293,096 2,861,399 4,900,192 9,021,605 8,065,558 5,122,331 6,314,446 9,753,845 19,226,398 29,214,370 38,551,856	105,709 112,256 135,932 136,630 145,319 164,954 159,298 118,401 100,827 98,204 104,495 100,050 105,030 119,909 109,212 94,464 92,157 95,116 98,881 99,399 93,135	97,573 103,780 126,927 127,601 135,133 151,661 147,822 112,055 96,921 91,460 96,047 90,320 93,903 103,131 94,906 84,544 82,516 81,259 74,741 64,821 58,200	8,136 8,475 9,005 9,029 10,186 13,293 11,476 6,347 3,905 6,744 8,448 9,729 11,127 16,779 14,306 9,920 9,640 13,857 24,140 34,579 34,934	40,142 41,232 46,342 47,828 49,023 49,398 49,077 45,445 42,664 41,186 41,1818 42,279 43,124 45,917 43,794 41,634 40,399 41,058 40,919 40,340 38,627	65.52 66.74 69.91 69.38 70.50 72.85 72.12 66.55 63.43 63.32 64.68 63.35 64.35 66.10 62.32 61.88 62.80 63.77 64.04 63.03 59.17 61.38	63.94 65.11 68.51 67.98 69.03 71.22 70.62 65.37 62.55 61.86 62.92 61.11 61.92 63.63 62.11 59.91 59.48 59.41 58.53 57.19 55.88	399.35 429.99 426.76 414.17 420.76 455.18 455.08 386.74 351.60 272.34 269.72 316.52 346.08 419.89 437.65 397.74 500.46 531.40 595.85 627.61 816.79	7.70 7.55 6.62 6.61 7.01 8.06 7.20 5.36 3.87 6.87 8.08 9.72 10.59 13.10 10.50 10.46 14.57 24.41 34.79 37.51 30.82 31.94	96. 98. 98. 98. 99. 97. 97. 93. 95. 96. 96. 94. 94. 88. 82. 80. 76.
4	490,660 494,307 486,226 500,849 548,535 554,138 475,982 436,121 339,995 338,717 400,002 440,392 537,681 563,800 516,362 655,002 703,872 796,470 844,868 1,103,547 1,833,437 1,695,195	35.00 35.00	47,259,073 55,079,272 67,192,091 66,433,208 72,783,038 90,482,980 88,273,194 56,356,849 43,972,526 33,389,023 35,394,278 40,020,162 46,254,209 64,472,961 61,573,656 48,777,462 60,362,710 66,949,598 78,755,418 83,979,177 102,778,750 140,755,211 145,632,150	3,637,421 4,158,431 4,451,418 4,390,210 5,101,617 7,291,825 6,359,290 3,020,886 1,703,213 2,293,096 2,861,399 3,891,799 4,900,192 9,021,605 5,122,331 6,314,446 9,753,845 19,226,398 29,214,370 38,551,856 43,376,525 43,376,525 44,377,524 42,913,171	105,709 112,256 135,932 136,630 145,319 164,954 159,298 118,401 100,827 98,204 104,495 100,050 105,030 119,909 109,212 94,464 92,157 95,116 98,881 99,399 93,135 76,771 85,909 92,521	97,573 103,780 126,927 127,601 135,133 151,661 147,822 112,055 96,921 91,460 96,047 90,320 93,903 103,131 94,906 84,544 82,516 81,259 74,741 64,821 58,200 53,113 58,472 65,144	8,136 8,475 9,005 9,029 10,186 13,293 11,476 6,347 3,905 6,744 8,448 9,729 11,127 16,779 14,306 9,920 9,640 13,857 24,140 34,579 34,579 34,934 23,659 27,436 27,377	40,142 41,232 46,342 47,828 49,023 49,398 49,077 45,445 42,664 41,1818 42,279 43,124 45,917 43,794 41,634 40,399 41,058 40,919 40,340 38,627 34,697 37,147 40,758	65.52 66.74 69.91 69.38 70.50 72.85 72.12 66.55 63.43 63.32 64.68 63.35 64.35 66.80 65.10 62.32 61.88 62.80 63.77 64.04 63.03 59.17 61.38 62.22	63.94 65.11 68.51 67.98 69.03 71.22 70.62 65.37 62.55 61.86 62.92 61.11 61.92 63.63 62.11 59.91 59.48 59.41 58.53 57.19 55.88 53.67 55.67 56.90	399.35 429.99 426.76 414.17 420.76 455.18 455.08 386.74 351.60 272.34 269.72 316.52 346.08 419.89 437.65 397.74 500.46 531.40 595.85 627.61 816.79 1.369.10 1.270.44 1,114.18	7.70 7.55 6.62 6.61 7.01 8.06 7.20 5.36 3.87 6.87 8.08 9.72 10.59 13.10 10.50 10.46 14.57 24.41 34.79 37.51 34.79 37.51 34.79 37.51 34.79 37.51 34.79 37.51 34.79 37.51 34.79	96. 97. 98. 99. 97. 97. 97. 93. 95. 96. 96. 96. 94. 88. 82. 80. 76.
4	490,660 494,307 486,226 500,849 548,535 554,138 475,982 436,121 339,995 338,717 400,002 440,392 537,681 563,800 516,362 655,002 703,872 796,470 844,868 1,103,547 1,833,437 1,695,195 1,567,492 1,273,367	35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00 35.00	47,259,073 55,079,272 67,192,091 66,433,208 72,783,038 90,482,980 88,273,194 56,356,849 43,972,526 33,389,023 35,394,278 40,020,162 46,254,209 64,472,961 61,573,656 48,777,462 60,362,710 66,949,598 78,755,418 83,979,177 102,778,750 140,755,211 145,632,150 145,025,891 116,831,936	3,637,421 4,158,431 4,451,418 4,390,210 5,101,617 7,291,825 6,359,290 3,020,886 1,703,213 2,293,096 2,861,399 4,900,192 9,021,605 8,065,558 5,122,331 6,314,446 9,753,845 19,226,398 19,226,398 19,226,398 43,376,525 46,509,942 42,913,171 35,889,889	105,709 112,256 135,932 136,630 145,319 164,954 159,298 118,401 100,827 98,204 104,495 100,050 105,030 119,909 109,212 94,464 92,157 95,116 98,881 99,399 93,135 76,771 85,909 92,521 91,750	97,573 103,780 126,927 127,601 135,133 151,661 147,822 112,055 96,921 91,460 96,047 90,320 93,903 103,131 94,906 84,544 82,516 81,259 74,741 64,821 58,200 53,113 58,472 65,144 63,565	8,136 8,475 9,005 9,029 10,186 13,293 11,476 6,347 3,905 6,744 8,448 9,729 11,127 16,779 14,306 9,920 9,640 13,857 24,140 34,579 34,934 23,659 27,436 27,377 28,185	40,142 41,232 46,342 47,828 49,023 49,398 49,077 45,445 42,664 41,186 41,818 42,279 43,124 45,917 43,794 41,634 40,399 41,058 40,399 41,058 40,340 38,627 34,697 37,147 40,758 42,116	65.52 66.74 69.91 69.38 70.50 72.85 72.12 66.55 63.43 63.32 64.68 63.35 64.35 66.80 65.10 62.32 61.88 62.80 63.03 59.17 61.38 62.80	63.94 65.11 68.51 67.98 69.03 71.22 70.62 65.37 62.55 61.86 62.92 61.11 61.92 63.63 62.11 59.91 59.48 59.41 58.53 57.19 55.88 53.67 55.67 56.90 56.21	399.35 429.99 426.76 414.17 420.76 455.18 455.08 386.74 351.60 272.34 269.72 316.52 346.08 419.89 437.65 397.74 500.46 531.40 595.85 627.61 816.79 1.369.10 1.270.44	7.70 7.55 6.62 6.61 7.01 8.06 7.20 5.36 3.87 6.87 8.08 9.72 10.59 13.99 13.10 10.50 10.46 14.57 24.41 34.79 37.51 30.82 31.94 29.59 30.72	96. 98. 97. 98. 99. 97. 97. 93. 95. 96. 96. 94. 94. 88. 80. 76. 78.
4	490,660 494,307 486,226 500,849 548,535 554,138 475,982 436,121 339,995 338,717 400,002 440,392 537,681 563,800 516,362 655,002 703,872 796,470 844,868 1,103,547 1,833,437 1,695,195 1,567,492 1,273,367	35.00 35.00	47,259,073 55,079,272 67,192,091 66,433,208 72,783,038 90,482,980 88,273,194 56,356,849 43,972,526 33,389,023 35,394,278 40,020,162 46,254,209 64,472,961 61,573,656 48,777,462 60,362,710 66,949,598 78,755,418 83,979,177 102,778,750 140,755,211 145,632,150	3,637,421 4,158,431 4,451,418 4,390,210 5,101,617 7,291,825 6,359,290 3,020,886 1,703,213 2,293,096 2,861,399 3,891,799 4,900,192 9,021,605 5,122,331 6,314,446 9,753,845 19,226,398 29,214,370 38,551,856 43,376,525 43,376,525 44,377,524 42,913,171	105,709 112,256 135,932 136,630 145,319 164,954 159,298 118,401 100,827 98,204 104,495 100,050 105,030 119,909 109,212 94,464 92,157 95,116 98,881 99,399 93,135 76,771 85,909 92,521	97,573 103,780 126,927 127,601 135,133 151,661 147,822 112,055 96,921 91,460 96,047 90,320 93,903 103,131 94,906 84,544 82,516 81,259 74,741 64,821 58,200 53,113 58,472 65,144	8,136 8,475 9,005 9,029 10,186 13,293 11,476 6,347 3,905 6,744 8,448 9,729 11,127 16,779 14,306 9,920 9,640 13,857 24,140 34,579 34,579 34,934 23,659 27,436 27,377	40,142 41,232 46,342 47,828 49,023 49,398 49,077 45,445 42,664 41,1818 42,279 43,124 45,917 43,794 41,634 40,399 41,058 40,919 40,340 38,627 34,697 37,147 40,758	65.52 66.74 69.91 69.38 70.50 72.85 72.12 66.55 63.43 63.32 64.68 63.35 64.35 66.80 65.10 62.32 61.88 62.80 63.77 64.04 63.03 59.17 61.38 62.22	63.94 65.11 68.51 67.98 69.03 71.22 70.62 65.37 62.55 61.86 62.92 61.11 61.92 63.63 62.11 59.91 59.48 59.41 58.53 57.19 55.88 53.67 55.67 56.90	399.35 429.99 426.76 414.17 420.76 455.18 455.08 386.74 351.60 272.34 269.72 316.52 346.08 419.89 437.65 397.74 500.46 531.40 595.85 627.61 816.79 1.369.10 1.270.44 1,114.18	7.70 7.55 6.62 6.61 7.01 8.06 7.20 5.36 3.87 6.87 8.08 9.72 10.59 13.10 10.50 10.46 14.57 24.41 34.79 37.51 34.79 37.51 34.79 37.51 34.79 37.51 34.79 37.51 34.79 37.51 34.79	96. 97. 98. 99. 97. 97. 93. 95. 96. 96. 96. 94. 94. 88. 80. 76. 78.

See notes at end of tables.

of factors

Table 4.—Returns with Income \$25,000 or more in 1986 Dollars: Number of Returns, Income, and Federal Income Tax, Cumulated by Return Percentile Groups, Tax Years 1916–1950 — Continued

Тах уваг			Net	Federal		income	Average	Minimum	1100111	e share	Returns	Average	Income
	Number	Percent of total	income (thousand dollars)	income tax (thousand dollars)	Before tax (dollars)	After tax (dollars)	income tax (dollars)	income cutoff (dollars)	Before tax (percent)	After tax (percent)	per 100,000 population	income tax rate (percent)	tax share (percen
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
						Part IX —	Top 40 perce	ent of returns	,				
916	171,760	40.00	50,904,558	1,703,010	296,370	286,455	9,915	74,707	80.44	79.95	168.46	3.35	97.76
917	415,976	40.00	59,258,137	5,534,362	142,456	129,151	13,305	43,880	74.76	73.04	402.81	9.34	96.97
918	435,257	40.00	45,895,299	7,104,343	105,444	89,122	16,322	38,635	69.82	66.75	421.73	15.48	93.34
919	450,461 338,118	40.00 40.00	47,868,160 34,878,112	7,060,403 4,666,620	106,265 103,154	90,591 89,352	15,674	39,755	69.97	66.98	431.01	14.75	94.30
921	343,583	40.00	32,674,442	3,702,748	95,099	1	13,802	42,119	68.92	66.34	317.60	13.38	92.15
922	438,621	40.00	45,490,720	4,899,222	103,713	84,322 92,544	10,777 11,170	39,593 39,334	67.80 69.57	65.52 67.44	316.56 398.57	11.33 10.77	93.28 94.25
123	510,932	40.00	49,719,890	3,678,158	97,312	90,113	7,199	36,997	68.93	67.49	456.41	7.40	94.16
924	560,754	40.00	57,836,841	4,180,468	103,141	95,686	7,455	37,606	70.08	68.60	491.42	7.23	96.90
925	564,922	40.00	70,306,381	4,468,199	124,453	116,544	7,909	41,989	73.15	71.90	487.72	6.36	98.52
926	555,687 572,398	40.00 40.00	69,604,017	4,408,230	125,258	117,325	7,933	43,631	72.69	71.43	473.34	6.33	98.35
28	626,897	40.00	76,133,118 94,171,422	5,120,370 7,312,772	133,007 150,218	124,062 138,553	8,945 11,665	44,358 44,927	73.74 75.82	72.43 74.36	480.87 520.21	6.73 7.77	98.63 98.87
)29	633,300	40.00	91,983,329	6,367,152	145,244	135,190	10,054	44,797	75.16	73.81	520.09	6.92	99.54
30	543,979	40.00	59,318,174	3,033,995	109,045	103,467	5,577	41,803	70.05	68.98	441.98	5.11	98.29
31	498,424	40.00	46,530,713	1,711,343	93,356	89,922	3,434	39,567	67.12	66.32	401.82	3.68	98.25
32	388,566	40.00	35,316,681	2,318,730	90,890	84,922	5,967	38,307	66.98	65.64	311.25	6.57	94.28
33 34	387,105 457,145	40.00 40.00	37,338,606 42,345,970	2,887,457 3,920,591	96,456 92,631	88,997 84,055	7,459 8,576	38,678 39,297	68.24 67.03	66.63 65.00	308.26	7.73	95.91
35	503,305	40.00	48,859,718	4,936,010	97,078	87,271	9,807	39,297	67.03	65.76	361.74 395.52	9.26 10.10	96.77 96.98
936	614,493	40.00	67,849,896	9,086,183	110,416	95,630	14,786	42,135	70.30	67.43	479.87	13.39	97.03
37	644,342	40.00	64,959,629	8,128,805	100,815	88,200	12,616	40,370	68.68	65.96	500.17	12.51	96.45
38	590,128	40.00	51,734,865	5,170,297	87,667	78,906	8,761	38,663	66.10	63.90	454.56	9.99	95.78
940	748,574 804,425	40.00 40.00	64,015,813 70,924,022	6,368,434 9,837,523	85,517	77,010	8,507	37,879	65.63	63.44	571.95	9.95	95.47
141	- 1			1 1	88,167	75,938	12,229	38,057	66.53	63.45	607.31	13.87	95.22
42	910,252 965,563	40.00 40.00	83,229,814 88,656,783	19,559,267 29,930,043	91,436 91,819	69,948 60,821	21,488 30,997	37,851 37,292	67.40 67.61	62.61 61.33	680.97	23.50	89.76
43	1,261,197	40.00	108,647,778	39,626,282	86,147	54,727	31,420	35,967	66.62	60.05	717.27 933.48	33.76 36.47	84.60 82.33
44	2,095,356	40.00	149,608,522	44,710,970	71,400	50,062	21,338	32,979	62.89	57.82	1,564.69	29.89	79.21
45	1,937,366	40.00	154,325,379	47,871,212	79,657	54,948	24,709	34,755	65.05	59.79	1,451.93	31.02	80.85
946	1,791,420	40.00	153,796,588	44,178,919	85,852	61,190	24,661	37,743	65.98	61.08	1,273.35	28.73	82.36
947	1,455,277 1,822,276	40.00 40.00	124,195,155 146,625,610	37,062,586 32,618,023	85,341 80,463	59,874	25,468	38,980	65.48	60.51	1,010.03	29.84	81.16
49	1,905,774	40.00	144,516,796	30,257,302	75,831	62,563 59,954	17,900 15,877	36,364 35,643	64.80 63.53	61.35 60.38	1,241.92 1,276.44	22.25 20.94	80.66 79.09
50	2,314,597	40.00	179,692,381	40,796,287	77,634	60,009	17,626	35,225	64.20	60.65	1,524.08	22.70	80.20
						Part X — 1	Top 45 percei	nt of returns			<del> </del>		
16	193,230	45.00	52,426,576	1 712 606	271 216		<u> </u>	<u> </u>	- 00.04	00.40	100.54	0.07	00.04
17	467,973	45.00	61,455,869	1,712,606 5,560,091	271,316 131,324	262,453 119,442	8,863 11,881	67,423 40,793	82.84 77.53	82.40 75.99	189.51 453.16	3.27 9.05	98.31 97.42
18	489,664	45.00	47,921,306	7,165,642	97,866	83,232	14,634	36,069	72.91	70.13	474.44	14.95	94.14
19	506,769	45.00	50,037,450	7,115,140	98,738	84,698	14,040	37,313	73.14	70.45	484.88	14.22	95.03
20	380,382	45.00	36,592,614	4,726,481	96,200	83,774	12,426	39,076	72.31	69.97	357.30	12.92	93.33
21 22	386,531 493,448	45.00	34,314,086	3,742,703	88,774	79,092	9,683	36,861	71.21	69.13	356.12	10.91	94.29
23	574,799	45.00 45.00	47,573,041 51,989,622	4,942,283 3,713,457	96,409 90,448	86,394 83,988	10,016 6,460	36,688 33,904	72.75 72.08	70.83 70.76	448.39 513.46	10.39 7.14	95.08 95.06
24	630,848	45.00	60,367,982	4,199,083	95,693	89,037	6,656	34,564	73.15	71.82	552.85	6.96	97.33
25	635,537	45.00	73,140,993	4,481,453	115,085	108,034	7,051	38,428	76.10	74.98	548.69	6.13	98.81
26	625,148	45.00	72,507,831	4,422,550	115,985	108,911	7,074	40,098	75.72	74.60	532.51	6.10	98.67
27 28	643,948	45.00	79,172,434	5,135,410	122,948	114,974	7,975	40,742	76.69	75.51	540.97	6.49	98.92
29	705,259 712,463	45.00 45.00	97,541,180 95,377,540	7,329,618 6,373,378	138,305 133,870	127,913 124,925	10,393 8,946	41,227 41,146	78.54 77.93	77.24 76.73	585.23 585.10	7.51 6.68	99.10 99.63
30	611,977	45.00	62,058,329	3,044,688	101,406	96,431	4,975	38,884	73.29	72.33	497.23	4.91	98.63
31	560,726	45.00	48,915,164	1,718,175	87,235	84,171	3,064	37,059	70.56	69.84	452.05	3.51	98.64
32	437,137	45.00	37,119,293	2,341,091	84,915	79,559	5,356	35,998	70.40	69.18	350.16	6.31	95.19
33	435,493	45.00	39,148,129	2,910,275	89,894	83,211	6,683	36,219	71.54	70.08	346.79	7.43	96.67
34	514,288 566,218	45.00 45.00	44,523,115 51,284,836	3,943,591 4,962,578	86,572 90,574	78,904 81,810	7,668 8,764	36,978 37,347	70.48 71.35	68.64 69.35	406.96 444.96	8.86	97.34 97.50
36	691,304	45.00	70,963,851	9,138,045			I					9.68	
37	724,885	45.00	68,094,563	8,179,444	102,652 93,938	89,434 82,655	13,219 11,284	39,058 37,634	73.53 72.00	70.94 69.54	539.86 562.69	12.88 12.01	97.59 97.05
38	663,894	45.00	54,497,972	5,208,153	82,088	74,243	7,845	36,331	69.63	67.64	511.38	9.56	96.48
99	842,146	45.00	67,466,455	6,416,205	80,113	72,494	7,619	35,929	69.17	67.18	643.45	9.51	96.19
10	904,979	45.00	74,620,762	9,909,394	82,456	71,506	10,950	35,571	70.00	67.22	683.22	13.28	95.92
11	1,024,033	45.00	87,394,352	19,840,670	85,343	65,968	19,375	35,445	70.77	66.42	766.10	22.70	91.05
43	1,086,259 1,418,846	45.00 45.00	93,008,614 114,145,147	30,575,788 40,612,003	85,623 80,449	57,475 51,826	28,148 28,623	34,904 33,759	70.93 70.00	65.20 63.97	806.93 1,050.16	32.87 35.58	86.43 84.37
14	2,357,276	45.00	158,065,340	45,951,882	67,054	47,561	19,494	31,647	66.45	61.79	1,760.28	29.07	84.37 81.41
	2,179,537	45.00	162,512,429	49,121,732	74,563	52,025	22,538	32,925	68.50	63.69	1,633.42	30.23	82.96
45			161,981,319	45,319,395	80,374	57,887	22,487	35,449	69.49	65.01	1,432.51	Y	84.49
46	2,015,347	45.00	101,301,319	70,010,030 [						00.01	1,402.01	27.98	04.43
46 47	1,637,187	45.00	131,053,379	38,109,146	80,048	56,771	23,277	36,481	69.10	64.54	1,136.28	29.08	83.45
46 47 48			131,053,379 154,659,094										

Table 4.—Returns with Income \$25,000 or more in 1986 Dollars: Number of Returns, Income, and Federal Income Tax, Cumulated by Return Percentile Groups, Tax Years 1916–1950 — Continued

	Retur	ns	Net	Federal	Mean	income	Average	Minimum	Income	e share	Returns	Average income	Income
Tax year	Number	Percent of total	income (thousand dollars)	income tax (thousand dollars)	Before tax (dollars)	After tax (dollars)	income tax (dollars)	income cutoff (dollars)	Before tax (percent)	After tax (percent)	per 100,000 population	tax rate (percent)	tax share (percent)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
		L	<del></del>			Part XI —	Top 50 perce	nt of returns	·	L	1		
916	214,700	50.00	53,810,268	1,720,399	250,629	242,616	8,013	61,625	85.03	84.64	210.57	3.20	98.75
17	519,969	50.00	63,509,525	5,582,223	122,141	111,405	10,736	38,238	80,13	78.75	503.51	8.79	97.81
118	544,071	50.00	49,842;184	7,220,317	91,610	78,339	13,271	34,582	75.83	73.34	527.16	14.49	94.86
19	563,076	50.00	52,072,729	7,163,559	92,479	79,757	12,722	34,996	76.12	73.71	538.76	13.76	95.67
19 20	422,647	50.00	38,188,889	4,775,527	90,356	79,057	11,299	36,554	75.46	73.37	397.00	12.51	94.30
21	429,479	50.00	35.846.671	3.776,296	83,466	74,673	8,793	34,575	74.39	72.52	395.69	10.53	95.13
022	548.276	50.00	49,520,718	4,980,879	90,321	81,236	9.085	34,369	75.73	74.00	498.21	10.06	95.82
23	638,665	50.00	54,071,991	3.740.390	84.664	78,807	5,857	31,793	74.96	73.77	570.51	6.92	95.75
24	700,943	50.00	62,695,174	4,214,180	89,444	83,432	6,012	32,031	75.97	74.77	614.27	6.72	97.68
25	706,152	50.00	75,748,796	4,491,794	107,270	100,909	6,361	35,504	78.82	77.82	609.65	5.93	99.04
26	694,609	50.00	75,190,109	4,434,297	108.248	101.864	6,384	37,229	78.52	77.52	591.68	5.90	98.93
27	715,498	50.00	81,977,265	5,147,814	114,574	107,379	7,195	37,750	79.41	78.36	601.08	6.28	99.16
27 28	783,621	50.00	100,652,702	7,343,438	128,446	119,074	9,371	38,290	81.04	79.89	650.26	7.30	99.29
20.2	791,626	50.00	98.521.057	6,378,394	124,454	116,397	8.057	38,385	80.50	79.44	650.12	6.47	99.7
29 <sup>4</sup>	679,974	50.00	64,616,534	3,053,310	95,028	90,538	4,490	36,440	76.31	75.45	552.48	4.73	98.91
31	623.029	50.00	51,158,009	1,723,055	82,112	79,346	2,766	35,001	73.80	73.15	502.28	3.37	98.92
32	485,708	50.00	38.820.291	2,361,025	79,925	75,064	4,861	34,103	73.62	72.53	389.06	6.08	96.00
33	483,881	50.00	40,851,434	2,929,755	84,424	78,370	6,055	34,253	74.66	73.34	385.32	7.17	97.3
34	571,431	50.00	46,579,301	3,963,509	81,513	74,577	6,936	35,041	73.74	72.08	452.17	8.51	97.8
35	629,131	50.00	53,568,016	4,985,616	85,146	77,221	7,925	35,296	74.52	72.74	494.41	9.31	97.96
	768,116	50.00	73.865.581	9.179.094	96,165	84,214	11,950	36,576	76.53	74.23	599.84	12.43	98.02
36 37	805,428	50.00	71,041,906	8,221,080	88,204	77,997	10,207	35,612	75.11	72.92	625.21	11.57	97.5
38	737,660	50.00	57,104,622	5,241,579	77,413	70,308	7,106	34,400	72.96	71:18	568.20	9.18	97.10
39	935,717	50.00	70,747,582	6,459,469	75,608	68,705	6,903	34,236	72.53	70.75	714.94	9.13	96.8
40	1,005,532	50.00	78,095,736	9,973,844	77,666	67,747	9,919	33,624	73.26	70.76	759.14	12.77	96.5
		[		20,098,832	80,254	62,590	17.664	33,525	73.94	70.03	851.22	22.01	92.2
41	_1,137,815_	_50.00_	91,314,219 97,105,218	31,162,911	80,455	54,635	25,819	33,054	74:05	68:86	896.58-	32.09	88.0
42 43	1,206,954	50.00 50.00	119,318,864	41,510,624	75,686	49,355	26,331	31,940	73.17	67.69	1,166.85	34.79	86.2
	1,576,496 2,619,195	50.00	166,212,144	47,114,169	63,459	45,471	17,988	30,609	69.87	65.64	1,955.86	28.35	83.4
44 45	2,421,707	50.00	170,306,420	50,282,649	70,325	49,562	20,763	31,492	71.78	67.41	1,814.91	29.52	84.9
	1	l .	1		l .	1	1	33,599	72.80	68.75	1.591.68	27.31	86.3
46	2,239,274	50.00	169,705,613	46,338,122	75,786	55,093	20,693		72.80	68.36	1,591.68	28.40	85.5
47	1,819,096	50.00	137,490,256	39,051,618	75,582	54,114	21,468	34,349		68.85	1,202.53	21.15	84.8
48	2,277,844	50.00	162,272,441	34,315,837	71,239 67,445	56,174	15,065 13,417	32,646 32,373	71.71 70.63	68.02	1,595.55	19.89	.83.5
949	2,382,217	50.00	160,669,599	31,961,645		54,029		32,373	71.14	68.20	1,905.11	21.56	84.40
50	2,893,246	50.00	199,106,743	42,929,425	68,818	53,980	14,838	J 32,101	71.14	00.20	1,500.11	21.50	1 04.

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Table 5.—Returns with Income \$25,000 or more in 1986 Dollars: Number of Returns, Income, and Federal Income Tax, Cumulated by Size of Income in 1986 Dollars, Tax Years 1916–1950

	Ret	ums	Net	Federal	Mean	income	Average	Minimum	Incom	e share	Returns	Average	Income
Tax year	Number	Percent of total	income (thousand dollars)	income tax (thousand dollars)	Before tax (dollars)	After tax (dollars)	income tax (dollars)	income cutoff (dollars)	Before tax (percent)	After tax (percent)	per 100,000 population	income tax rate (percent)	tax share (percent)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
					Part I — Retu	ırns with inc	ome \$1,000,	000 or more	in 1986 dolla	ars			
1916	6,691	1.56	18,708,092	1,275,612	2,796,080	2,605,430	190,651	1,000,000	29.56	28.33	6.56	6.82	73.22
1917	5,200	.50	12,393,340	2,908,539	2,383,148	1,823,857	559,290	1,000,000	15.64	12.89	5.04	23.47	50.96
1918	2,522	.23	5,537,796	2,862,299	2,195,723	1,060,828	1,134,894	1,000,000	8.43	4.60	2.44	51.69	37.61
1919	2,315 1,016	.21 .12	4,920,862 2,128,769	2,607,300 1,128,260	2,125,269 2,094,929	999,203 984,604	1,126,066	1,000,000	7.19 4.21	3.80 2.20	2.22	52.98 53.00	34.82 22.28
1921	832	.10	1,688,111	864,042	2.028,565	990,265	1,038,300	1,000,000	3.50	1.86	.77	51.18	21.77
1922	1,802	.16	4,081,150	1,479,429	2,264,815	1,443,813	821,002	1,000,000	6.24	4.32	1.64	36.25	28.46
1923	1,714	.13	3,939,254	969,892	2,298,272	1,732,410	565,862	1,000,000	5.46	4.35	1.53	24.62	24.83
1924 1925	2,473 4,341	.18 .31	5,346,879 10,464,720	1,425,300 1,681,054	2,162,111	1,585,764 2,023,366	576,347 387,240	1,000,000	6.48 10.89	5.01 9.59	2.17 3.75	26.66 16.06	33.04 37.07
1926	4,310	.31	10,712,990	1,749,578	2,485,894	2,079,913	405,981	1,000,000	11.19	9.82	3.67	16.33	39.03
1927	5,373	.38	13,399,519	2,206,873	2,494,065	2,073,313	410,767	1,000,000	12.98	11.42	4.51	16.33	42.51
1928	8,415	.54	22,556,792	3,752,722	2,680,504	2,234,554	445,949	1,000,000	18.16	16.10	6.98	16.64	50.74
1929	7,968 3,015	.50 .22	22,576,571 7,794,077	3,484,355	2,833,460	2,396,158	437,302	1,000,000	18.45	16.46	6.54	15.43	54.47
	1,780			1,244,073	2,584,756	2,172,183	412,573	1,000,000	9.20	8.03	2.45	15.96	40.30
1931	1,760	.14 .12	4,436,113 2,523,020	652,279 776,255	2,492,648 2,079,003	2,126,133 1,439,358	366,515 639,645	1,000,000	6.40 4.78	5.60 3.47	1.43 .97	14.70 30.77	37.45 31.56
1933	1,471	.15	3,416,987	1,042,900	2,323,658	1,614,454	709,205	1,000,000	6.24	4.59	1.17	30.52	34.64
1934	1,322	.12	2,912,594	1,307,227	2,202,533	1,213,995	988,538	1,000,000	4.61	2.72	1.05	44.88	32.27
1935	1,711	.14	3,739,972	1,694,945	2,185,697	1,195,146	990,552	1,000,000	5.20	3.06	1.34	45.32	33.30
1936	2,926 2,448	.19 .15	6,128,671 5,112,585	3,306,601 2,786,963	2,094,378 2,088,307	964,399 949,933	1,129,979 1,138,374	1,000,000 1,000,000	6.35 5.41	3.24 2.70	2.29 1.90	53.95 54.51	35.31 33.07
1938	1,389	.09	3,333,157	1,547,147	2,399,761	1,285,867	1,113,894	1,000,000	4.26	2.45	1.07	46.42	28.66
1939	1,704	.09	3,675,410	1,910,266	2,156,873	1,035,855	1,121,018	1,000,000	3.77	1.94	1.30	51.97	28.64
1940	2,040	.10	4,291,130	2,488,270	2,103,344	883,692	1,219,653	1,000,000	4.03	1.87	1.54	57.99	24.08
1941	3,254 2,605	.14 .11	5,973,292 5,021,755	3,496,056	1,835,871	761,370	1,074,501	1,000,000	4.84	2.44	2.43	58.53	16.04
1943	2,673	.08	5,045,775	3,790,203 3,932,102	1,927,373 1,887,594	472,675 416,618	1,454,698 1,470,976	1,000,000 1,000,000	3.83 3.09	1.29 .97	1.94 1.98	75.48 77.93	10.71 8.17
1944	2,872	.05	5,447,176	3,697,413	1,896,761	609,285	1,287,476	1,000,000	2.29	.96	2.14	67.88	6.55
1945	3,059	.06	5,845,624	3,657,004	1,911,235	715,572	1,195,662	1,000,000	2.46	1.23	2.29	62.56	6.18
1946	3,043 2,341	.07	6,083,685	3,552,459	1,999,030	831,732	1,167,298	1,000,000	2.61	1.41	2.16	58.39	6.62
1948	2,872	.06 .06	4,772,247 5,602,228	2,865,331 3,097,229	2,038,892 1,950,470	814,709 872,140	1,224,182 1,078,330	1,000,000	2.52 2.48	1.32 1.35	1.62 1.96	60.04 55.29	6.27 7.66
1949	2,557	.05	5,157,851	2,819,142	2,017,064	914,592	1,102,473	1,000,000	2.27	1.24	1.71	54.66	7.37
1950	3,980	.07	8,205,561	4,586,313	2,061,679	909,350	1,152,329	1,000,000	2.93	1.58	2.62	55.89	9.02
					Part II — Ret	urns with inc	ome \$750,00	00 or more in	1986 dollar	8 _			
1916	10,124	2.36	21,673,606	1,351,282	2,140,726	2,007,258	133,468	750,000	34.25	33.02	9.93	6.23	77.57
1917	8,231	.79	14,992,331	3,241,160	1,821,441	1,427,668	393,773	750,000	18.91	15.98	7.97	21.62	56.79
1918' 1919	4,264 4,011	.39 .36	7,034,271 6,373,186	3,363,436 3,107,241	1,649,716 1,588,837	860,905	788,812	750,000 750,000	10.70	6.32	4.13 3.84	47.81	44.19
1920	1,846	.22	2,831,179	1,386,527	1,533,376	814,201 782,428	774,636 750,947	750,000	9.32 5.59	5.36 3.17	1.73	48.75 48.97	41.50 27.38
1921	1,517	.18	2,274,138	1,062,935	1,498,897	798,311	700,586	750,000	4.72	2.74	1.40	46.74	26.78
1922	3,088	.28	5,182,379	1,799,154	1,678,028	1,095,472	582,557	750,000	7.93	5.62	2.81	34.72	34.61
1923 1924	3,066	.24	5,097,690	1,205,174	1,662,760	1,269,657	393,102	750,000	7.07	5.71	2.74	23.64	30.85
1925	4,511 7,002	.32 .50	7,109,751 12,746,250	1,786,087 2,003,852	1,575,976 1,820,253	1,180,065 1,534,089	395,911 286,164	750,000 750,000	8.62 13.26	6.81 11.73	3.95 6.05	25.12 15.72	41.40 44.18
1926	6,986	.50	13,011,101	2,071,609	1,862,460	1,565,922	296,538	750,000	13.59	11.99	5.95	15.92	46.22
1927	8,505	.59	16,094,884	2,584,452	1,892,460	1,588,577	303,884	750,000	15.59	13.78	7.14	16.06	49.78
1928	12,679	.81	26,225,251	4,264,325	2,068,390	1,732,062	336,328	750,000	21.12	18.80	10.52	16.26	57.66
1929 1930	11,870 4,931	.75 .36	25,936,123 9,436,862	3,924,376 1,460,373	2,185,086 1,913,634	1,854,462 1,617,495	330,624 296,139	750,000 750,000	21,19 11,14	18.98 9.78	9.75 4.01	15.13 15.48	61.35 47.31
1931	2,956	.24	5,446,319	770,976	1,842,472	1,581,653		750,000		6.92	2.38		
932	2,113	.22	3,292,130	919,820	1,558,401	1,122,984	260,819 435,417	750,000	7.86 6.24	4.72	1.69	14.16 27.94	44.26 37.40
1933	2,599	.27	4,384,415	1,251,612	1,686,655	1,205,168	481,486	750,000	8.01	6.06	2.07	28.55	41.57
1934 1935	2,281 3,002	.20 .24	3,731,257	1,554,082	1,635,474	954,293	681,181	750,000	5.91	3.68	1.81	41.65	38.36
1936			4,845,420	2,038,783	1,613,931	934,845	679,086	750,000	6.74	4.20	2.36	42.08	40.06
1937	5,279 4,294	.34 .27	·8,141,520 6,695,749	4,026,277 3,369,265	1,542,334 1,559,238	779,594 774,638	762,740 784,600	750,000 750,000	8.44 7.08	4.72 3.86	4.12 3.33	49.45 50.32	43.00 39.98
1938	2,473	.17	4,261,346	1,880,587	1,723,084	962,665	760,419	750,000	5.44	3.27	1.90	44.13	34.84
1939	3,051	.16	4,829,777	2,322,642	1,582,790	821,625	761,164	750,000	4.95	2.76	2.33	48.09	34.82
940	3,628	.18	5,653,331	3,117,141	1,558,132	699,007	859,125	750,000	5.30	2.63	2.74	55.14	30.17
941   942	4,716 4,825	.21 .20	7,319,423	4,152,557	1,552,092	671,537	880,554	750,000	5.93	3.11	3.53	56.73	19.06
943	5,135	.16	6,929,296 7,154,673	5,062,335 5,418,954	1,436,173 1,393,197	386,948 337,989	1,049,225 1,055,208	750,000 750,000	5.28 4.39	1.95 1.51	3.58 3.80	73.06 75.74	14.31 11.26
1944	5,496	.10	7,694,422	5,096,742	1,399,904	472,615	927,289	750,000	3.23	1.43	4.10	66.24	9.03
945	5,805	.12	8,194,593	5,048,642	1,411,748	541,978	869,770	750,000	3.45	1.77	4.35	61.61	8.53
946	5,663	.13	8,324,921	4,794,075	1,470,037	623,487	846,551	750,000	3.57	1.97	4.03	57.59	8.94
947	4,317 5,423	.12	6,465,995 7,785,823	3,838,467 4,168,452	1,497,779 1,435,770	608,639 667,073	889,140 768,697	750,000 750,000	3.41 3.44	1.82 1.95	3.00 3.70	59.36 53.54	8.41 10.31
	4,823	.10	7,765,623	3,740,672	1,435,770	695,912	775,543	750,000	3.44	1.95	3.70		9.78
949	4,023	.10 1	1,031.202.1	3,740.072	1,471.430	090.912 1	//J,543 I	730,000	3.12	1.//		52.71	9.70

Table 5.—Returns with Income \$25,000 or more in 1986 Dollars: Number of Returns, Income, and Federal Income Tax, Cumulated by Size of Income in 1986 Dollars, Tax Years 1916–1950 —Continued

	Retu	ims	Net	Federal	Mean i	income .	Average	Minimum :	income	share	Returns.	Average	Income
Tax year	Number	Percent of total	income (thousand dollars)	income tax (thousand dollars)	Before tax (dollars)	After tax (dollars)	income tax (dollars)	income cutoff (dollars)	Before tax (percent)	After tax (percent)	per 100,000 population	income tax rate (percent)	tax share (percent)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(B)	(9)	(10)	i (11)	(12)	(13)
			<del></del>	<del></del>	Part III — Re	turns with in	come \$500 f	100 or more	n 1986 dolla	ms		L	
	·	· - · -	<del></del> 1									<del></del> -	
6	17,199	4.01	25,969,416	1,438,483	1,509,966	1,426,327	83,639	500,000	41.04	39.86 21.09	16.87 14.69	5.54 19.10	82.57 64.15
7 S	15,168 8,617	1.46 79	19,172,541 9,664,216	3,661,032 4,020,666	1,263,997 1,121,558	1,022,634 654,949	241,363 466,609	500,000 500,000	24.19 14.70	9,71	8.35	41.60	52.82
9	8,413	.75	9,032,278	3,854,924	1,073,582	615,383	458,198	500,000	13.20	8.50	8.05	42.68	51.48
20	4,481	.53	4,415,207	1,874,331	985,378	567,068	418,310	500,000	8.72	5.58	4.21	42.45	37.01
21	3,788	.44	.3,625,015	1,435,407	957,075	578,099	378,976	500,000	7.52	4.95	3.49	39.60	36.16
22	6,972	.64	7,505,378	2,329,880	1,076,519	742,337	334,182	500,000	11.48	8.60	6.34	31.04	44.82 <sup>4</sup>
2324	7,003 9,435	.55 .67	7,455,916 10,035,918	1,605,184 2,277,639	1,064,672 1,063,646	835,458 822,253	229,213 241,393	500,000 500,000	10.34 12.16	9.58 9.92	6.26 8.27	21.53 22.69	52.79
25	13,966	.99	16,941,359	2,542,535	1,213,062	1,031,008	182,055	500,000	17.63	15.72	12.06	15.01	56.06
26	13,745	.99	17,081,758	2,585,704	1,242,733	1,054,617	188,115	500,000	17.84	15.88	11.71	15.14	57.69
27	16,294	1.14	20,785,007	3,171,228	1,275,587	1,080,967	194,620	500,000	20.13	17.96	13.69	15.26	61.09
28	22,918	1.46 1.32	32,413,352 31,422,554	5,041,899 4,570,185	1,414,339 1,501,191	1,194,339 1,282,853	220,001 218,337	500,000 500,000	26.10° 25.67	23.43 23.15	19.02 17.19	15.56 14.54	68.17 71.45
29	20,932 9,767	.72	12,352,060	1,798,968	1,264,718	1,080,523	184,195	500,000	14.59	12.93	7.94	14.56	58.28
	6,171	.50	7,384,108	959,507	1,196,636	1,041,142	155,493	500,000	10.65	9.51	4.97	12.99	55.08
31	4,948	.51	4,992,804	1,146,512	1,008,983	777,287	231,696	500,000	9.47	7.65	3.96	22.96	46.62
33	5,815	.60	6,308,940	1,534,091	1,084,896	821,091	263,805	500,000	11.53	9.23	4.63	24.32	50.96
34 35	5,333 6,842	.47,	5,564,301 7,148,213	1,960,897 2,562,282	1,043,356 1,044,792	675,671 670,286	367,686 374,507	500,000 500,000	8.81 9.94	6.10 6.87	5.38	35.24 35.85	48.40 50.34
36	1 1	.76	12,010,349	5,022,765	1,024,706	596,171	428,535	500,000	12.44	8.02	9.15	41.82	53.64
37	11,721 9,803	.61	9,991,646	4,242,053	1,019,293	586,542	432,751	500,000	10.56	6.67	7.61	42.46	50.33
38	5,603	.38	6,140,690	2,381,495	1,095,987	670,939	425,048	500,000	7.85	5,16	4.32	38.78	44.12
38 39 40	7,254	.39	7,341,267	2,972,814	1,012,063	602,232	409,830	500,000	7.53	4.81 4:45	5.54 6.29	40.49 49.41	44.57 40.53
11	8,334	.41	.8,475,422	4,187,413	1,017,003	514,537	502,466	500,000	7.95	l	8.01	1 1	27.20
11	10,704 11,433	47 47	10,911,354 10,886,636	5,926,359_ 7,495,417	1,019,414 952,227	465,733 296,622	553,681 655,605	500,000 500,000	8.84 8.30	4.90	- 8.49 - 8.49	54.31 68.85	27.20 21.19
13	12,381	.39	11,495,815	8,296,658	928,473	258,384	670,090	500,000	7.05	2.78	9.16	72.17	17.24
14 15	13,337	.25	12,390,129	7,863,478	928,993	339,401	589,592	500,000	5.21	2.49	9.96	63.47	13.93 13.54
15	14,543	.30	13,415,557	8,017,509	922,456	371;171	551,285	500,000	5.65	3.03	10.90	59.76	
46 47 48	13,975 10,407	31 29	13,294,188	7,429,223 5,811,593	951,259 971,246	419,664 412,829	531,594 558,416	500,000 500,000	5.70 5.33	3.27 2.98	9.93 7.22	55.88 57.49	13.85 12.73
48	13,317	29	12,512,324	6,263,547	939,555	469,223	470,332	500,000	5.53	3.36	9.08	50.06	15.49
49	11,536	.24	11,121,034	5,469,380	964,055	489,928	474,127	500,000	4.89	2.99	7.73	49.18	14.30
50	16,833	.29	16,773,960	8,569,164	996,493	487,423	509,069	500,000	5.99	3.58	11.08	51.09	16.85
			*	.	Part IV — Re	turns with In	come \$250,0	000 or more	in 1986 dolla	rs		. /	
16	41,089	9.57	34,245,740	1,554,844	833,460	795,619	37,841	250,000	54.11	53.12	40.30	4.54	89.25
1617	40,258	3.87	27,779,384	4,334,682	690,033	582,360	107,672	250,000	35.05	31.87	38.98	15.60	75.95
18	26,841	2.47	15,843,751	5,031,636	590,272	402,814	187,458	250,000	24.10	18.60	26.01	31.76 31.95	66.11
19 20	27,776				561,807	382,289	179,518	250,000	22.81	17.43	26.58		
		2.47	15,604,591	4,986,241						14.13	17.62		66.59 54.70
	18,761	2.22	9,206,459	2,770,382	490,710	343,047	147,663	250,000	18.19	14.13	17.62 15.18	: 30.09	54.70
21 6										14.13 12.97 17.71	17.62 15.18 23.55		54.70
21 6	18,761 16,476 25,919 26,428	2.22 1.92 2.36 2.07	9,206,459 7,892,730 13,924,279 13,994,568	2,770,382 2,155,133 3,263,944 2,308,389	490,710 479,040 537,225 529,540	343,047 348,237 411,296 442,193	147,663 130,803 125,929 87,347	250,000 250,000 250,000 250,000	18.19 16.38 21.29 19.40	12.97 17.71 17.13	15.18 23.55 23.61	27.31 23.44 16.49	54.70 54.29 62.79 59.09
21 6	18,761 16,476 25,919 26,428 33,170	2.22 1.92 2.36 2.07 2.37	9,206,459 7,892,730 13,924,279 13,994,568 18,069,785	2,770,382 2,155,133 3,263,944 2,308,389 3,100,631	490,710 479,040 537,225 529,540 544,770	343,047 348,237 411,296 442,193 451,292	147,663 130,803 125,929 87,347 93,478	250,000 250,000 250,000 250,000 250,000	18.19 16.38 21.29 19.40 21.90	12.97 17.71 17.13 19.14	15.18 23.55 23.61 29.07	27.31 23.44 16.49 17.16	54.70 54.29 62.79 59.09 71.87
21	18,761 16,476 25,919 26,428 33,170 43,612	2.22 1.92 2.36 2.07 2.37 3.09	9,206,459 7,892,730 13,924,279 13,994,568 18,069,785 27,010,156	2,770,382 2,155,133 3,263,944 2,308,389 3,100,631 3,439,814	490,710 479,040 537,225 529,540 544,770 619,322	343,047 348,237 411,296 442,193 451,292 540,450	147,663 130,803 125,929 87,347 93,478 78,872	250,000 250,000 250,000 250,000 250,000	18.19 16.38 21.29 19.40 21.90 28.10	12.97 17.71 17.13 19.14 25.74	15.18 23.55 23.61 29.07 37.65	27.31 23.44 16.49 17.16 12.74	54.70 54.29 62.79 59.09 71.87 75.85
21	18,761 16,476 25,919 26,428 33,170 43,612 42,136	2.22 1.92 2.36 2.07 2.37	9,206,459 7,892,730 13,924,279 13,994,568 18,069,785	2,770,382 2,155,133 3,263,944 2,308,389 3,100,631	490,710 479,040 537,225 529,540 544,770 619,322 634,105	343,047 348,237 411,296 442,193 451,292	147,663 130,803 125,929 87,347 93,478	250,000 250,000 250,000 250,000 250,000	18.19 16.38 21.29 19.40 21.90	12.97 17.71 17.13 19.14	15.18 23.55 23.61 29.07	27.31 23.44 16.49 17.16	54.70 54.29 62.79 59.09 71.87 75.85
21 22 22 23 22 24 24 22 25 26 22 27 22 28	18,761 16,476 25,919 26,428 33,170 43,612 42,136 47,886 60,762	2.22 1.92 2.36 2.07 2.37 3.09 3.03 3.35 3.88	9,206,459 7,892,730 13,924,279 13,994,568 18,069,785 27,010,156 26,718,739 31,558,525 45,351,958	2,770,382 2,155,133 3,263,944 2,308,389 3,100,631 3,439,814 3,425,946 4,106,236 6,176,762	490,710 479,040 537,225 529,540 544,770 619,322 634,105 659,035 746,383	343,047 348,237 411,296 442,193 451,292 540,450 552,799 573,284 644,728	147,663 130,803 125,929 87,347 93,478 78,872 81,307 85,750 101,654	250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000	18.19 16.38 21.29 19.40 21.90 28.10 27.90 30.57 36.52	12.97 17.71 17.13 19.14 25.74 25.52 28.00 33.54	15.18 23.55 23.61 29.07 37.65 35.89 40.23 50.42	30.09 27.31 23.44 16.49 17.16 12.74 12.82 13.01 13.62	54.70 54.29 62.79 59.09 71.87 75.85 76.43 79.10 83.51
21 22 22 23 23 24 24 22 25 26 27 27 22 28 29 29 29 20 20 20 20 20 20 20 20 20 20 20 20 20	18,761 16,476 25,919 26,428 33,170 43,612 42,136 47,886 60,762 55,005	2.22 1.92 2.36 2.07 2.37 3.09 3.03 3.35 3.88 3.47	9,206,459 7,892,730 13,924,279 13,994,568 18,069,785 27,010,156 26,718,739 31,558,525 45,351,958 43,058,547	2,770,382 2,155,133 3,263,944 2,308,389 3,100,631 3,439,814 3,425,946 4,106,236 6,176,762 5,515,846	490,710 479,040 537,225 529,540 544,770 619,322 634,105 659,035 746,383 782,808	343,047 348,237 411,296 442,193 451,292 540,450 552,799 573,284 644,728 682,530	147,663 130,803 125,929 87,347 93,478 78,872 81,307 85,750 101,654 100,279	250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000	18.19 16.38 21.29 19.40 21.90 28.10 27.90 30.57 36.52 35.18	12.97 17.71 17.13 19.14 25.74 25.52 28.00 33.54 32.37	15.18 23.55 23.61 29.07 37.65 35.89 40.23 50.42 45.17	30.09 27.31 23.44 16.49 17.16 12.74 12.82 13.01 13.62 12.81	54.70 54.29 62.79 59.09 71.87 75.85 76.43 79.10 83.51 86.23
21	18,761 16,476 25,919 26,428 33,170 43,612 42,136 47,886 60,762 55,005 30,924	2.22 1.92 2.36 2.07 2.37 3.09 3.03 3.35 3.88 3.47 2.27	9,206,459 7,892,730 13,924,279 13,994,568 18,069,785 27,010,156 26,718,739 31,558,525 45,351,958 43,058,547 19,512,778	2,770,382 2,155,133 3,263,944 2,308,389 3,100,631 3,425,946 4,106,236 6,176,762 5,515,846 2,355,634	490,710 479,040 537,225 529,540 544,770 619,322 634,105 659,035 746,383 782,808 630,999	343,047 348,237 411,296 442,193 451,292 540,450 552,799 573,284 644,728 682,530 554,823	147,663 130,803 125,929 87,347 93,478 78,872 81,307 85,750 101,654 100,279 76,176	250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000	18.19 16.38 21.29 19.40 21.90 28.10 27.90 30.57 36.52 35.18 23.04	12.97 17.71 17.13 19.14 25.74 25.52 28.00 33.54 32.37 21.03	15.18 23.55 23.61 29.07 37.65 35.89 40.23 50.42 45.17 25.13	27.31 23.44 16.49 17.16 12.74 12.82 13.01 13.62 12.81 12.07	54.70 54.29 62.79 59.09 71.87 75.85 76.43 79.10 83.51 86.23
21	18,761 16,476 25,919 26,428 33,170 43,612 42,136 47,886 60,762 55,005 30,924 20,372	2.22 1.92 2.36 2.07 2.37 3.09 3.03 3.35 3.88 3.47 2.27	9,206,459 7,892,730 13,924,279 13,994,568 18,069,785 27,010,156 26,718,739 31,558,525 45,351,958 43,058,547 19,512,778 12,191,725	2,770,382 2,155,133 3,263,944 2,308,389 3,100,631 3,439,814 4,106,236 6,176,762 5,515,846 2,355,634 1,271,743	490,710 479,040 537,225 529,540 544,770 619,322 634,105 659,035 746,383 782,808 630,999 598,447	343,047 348,237 411,296 442,193 451,292 540,450 552,799 573,284 644,728 682,530 554,823 536,022	147,663 130,803 125,929 87,347 93,478 78,872 81,307 85,750 101,654 100,279 76,176 62,425	250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000	18.19 16.38 21.29 19.40 21.90 28.10 27.90 30.57 36.52 35.18 23.04	12.97 17.71 17.13 19.14 25.74 25.52 28.00 33.54 32.37 21.03 16.16	15.18 23.55 23.61 29.07 37.65 35.89 40.23 50.42 45.17 25.13 16.42	30.09 27.31 23.44 16.49 17.16 12.74 12.82 13.01 13.62 12.81 12.07	54.70 54.29 62.79 59.09 71.87 75.85 76.43 79.10 83.51 86.23 76.31
21	18,761 16,476 25,919 26,428 33,170 43,612 42,136 47,886 60,762 55,005 30,924	2.22 1.92 2.36 2.07 2.37 3.09 3.03 3.35 3.88 3.47 2.27	9,206,459 7,892,730 13,924,279 13,994,568 18,069,785 27,010,156 26,718,739 31,558,525 45,351,958 43,058,547 19,512,778	2,770,382 2,155,133 3,263,944 2,308,389 3,100,631 3,425,946 4,106,236 6,176,762 5,515,846 2,355,634	490,710 479,040 537,225 529,540 544,770 619,322 634,105 659,035 746,383 782,808 630,999	343,047 348,237 411,296 442,193 451,292 540,450 552,799 573,284 644,728 682,530 554,823	147,663 130,803 125,929 87,347 93,478 78,872 81,307 85,750 101,654 100,279 76,176	250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000	18.19 16.38 21.29 19.40 21.90 28.10 27.90 30.57 36.52 35.18 23.04	12.97 17.71 17.13 19.14 25.74 25.52 28.00 33.54 32.37 21.03	15.18 23.55 23.61 29.07 37.65 35.89 40.23 50.42 45.17 25.13	27.31 23.44 16.49 17.16 12.74 12.82 13.01 13.62 12.81 12.07	54.70 54.29 62.79 59.09 75.85 76.43 79.10 83.51 86.23 76.31 73.01 61.36 66.38
21	18,761 16,476 25,919 26,428 33,170 43,612 42,136 47,886 60,762 55,005 30,924 20,372 18,349 20,352 20,352	2.22 1.92 2.36 2.07 2.37 3.09 3.35 3.88 3.47 2.27 1.63 1.89 2.10 1.78	9,206,459 7,892,730 13,924,279 13,994,568 18,069,785 27,010,156 26,718,739 31,558,525 45,351,958 43,058,547 19,512,778 12,191,725 9,529,731 11,265,051 10,628,835	2,770,382 2,155,133 3,263,944 2,308,389 3,100,631 3,425,946 4,106,236 6,176,762 5,515,846 2,355,634 1,271,743 1,509,226 1,998,320 2,675,259	490,710 479,040 537,225 529,540 544,770 619,322 634,105 659,035 746,383 782,808 630,999 598,447 519,346 553,499 522,849	343,047 348,237 411,296 442,193 451,292 540,450 552,799 573,284 644,728 682,530 554,823 536,022 437,097 455,313 391,249	147,663 130,803 125,929 87,347 93,478 78,872 81,307 85,750 101,654 100,279 76,176 62,425 82,249 98,186 131,600	250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000	18.19 16.38 21.29 19.40 21.90 28.10 27.90 30.57 36.52 35.18 23.04 17.59 18.07 20.59 16.83	12.97 17.71 17.13 19.14 25.74 25.52 28.00 33.54 32.37 21.03 16.16 15.96 17.92 13.45	15.18 23.55 23.61 29.07 37.65 35.89 40.23 50.42 45.17 25.13 16.42 14.70 16.21 16.09	27.31 23.44 16.49 17.16 12.74 12.82 13.01 13.62 12.81 12.07 10.43 15.84 17.74 25.17	54.70 54.29 62.79 59.09 71.87 75.85 76.43 79.10 83.51 86.23 76.31 73.01 61.36 66.38 66.03
21	18,761 16,476 25,919 26,428 33,170 43,612 42,136 47,886 60,762 55,005 30,924 20,372 18,349 20,352 20,329 25,091	2.22 1.92 2.36 2.07 2.37 3.09 3.35 3.88 3.47 2.27 1.63 1.89 2.10 1.78 1.99	9,206,459 7,892,730 13,924,279 13,994,568 18,069,785 27,010,156 26,718,739 31,558,525 45,351,958 43,058,547 19,512,778 12,191,725 9,529,731 11,265,051 10,628,835 13,321,497	2,770,382 2,155,133 3,263,944 2,308,389 3,100,631 3,4325,946 4,106,236 6,176,762 5,515,846 2,355,634 1,271,743 1,599,226 1,998,320 2,675,259 3,457,525	490,710 479,040 537,225 529,540 544,770 619,322 634,105 659,035 746,383 782,808 630,999 598,447 519,346 553,499 522,849 530,923	343,047 348,237 411,296 442,193 451,292 540,450 552,799 573,284 644,728 682,530 554,823 536,022 437,097 455,313 391,249 393,125	147,663 130,803 125,929 87,347 93,478 78,872 81,307 85,750 101,654 100,279 76,176 62,425 82,249 98,186 131,600 137,798	250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000	18.19 16.38 21.29 19.40 21.90 28.10 27.90 30.57 36.52 35.18 23.04 17.59 18.07 20.59 16.83 18.53	12.97 17.71 17.13 19.14 25.74 25.52 28.00 33.54 32.37 21.03 16.16 15.96 15.96 17.92 13.45 14.77	15.18 23.55 23.61 29.07 37.65 35.89 40.23 50.42 45.17 25.13 16.42 14.70 16.21 16.09 19.72	30.09 27.31 23.44 16.49 17.16 12.74 12.82 13.01 13.62 12.81 12.07 10.43 15.84 17.74 25.17 25.95	54.70 54.29 62.79 71.87 75.85 76.43 79.10 83.51 73.01 61.36 66.38 66.03 67.93
21	18,761 16,476 25,919 26,428 33,170 43,612 42,136 47,886 60,762 55,005 30,924 20,372 18,349 20,352 20,329 25,091	2.22 1.92 2.36 2.07 2.37 3.09 3.35 3.88 3.47 2.27 1.63 1.89 2.10 1.78 1.99 2.66	9,206,459 7,892,730 13,924,279 13,994,568 18,069,785 27,010,156 26,718,739 31,558,525 45,351,958 43,058,547 19,512,778 12,191,725 9,529,731 11,265,051 10,628,835 13,321,497 21,904,040	2,770,382 2,155,133 3,263,944 2,308,389 3,100,631 3,439,814 3,425,946 4,106,236 6,176,762 5,515,846 2,355,634 1,271,743 1,509,226 1,998,320 2,675,259 3,457,525 6,640,578	490,710 479,040 537,225 529,540 544,770 619,322 634,105 746,383 782,808 630,999 598,447 519,346 553,499 522,849 530,923 535,990	343,047 348,237 411,296 442,193 451,292 540,450 552,799 682,530 554,823 536,022 437,097 455,313 391,249 393,125 373,496	147,663 130,803 125,929 87,347 93,478 78,872 81,307 85,750 101,654 100,279 76,176 62,425 82,249 98,186 131,600 137,798 162,494	250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000	18.19 16.38 21.29 19.40 21.90 28.10 27.90 30.57 36.52 35.18 23.04 17.59 18.07 20.59 16.83 18.53 22.70	12.97 17.71 17.71 19.14 25.74 25.52 28.00 33.54 32.37 21.03 16.16 15.96 17.92 13.45 14.77	15.18 23.55 23.61 29.07 37.65 35.89 40.23 50.42 45.17 25.13 16.42 14.70 16.21 16.09 19.72	27.31 23.44 16.49 17.16 12.74 12.82 13.01 13.62 12.81 12.07 10.43 15.84 17.74 25.95 30.32	54.70 54.29 62.79 71.87 75.85 76.43 79.10 83.51 86.23 76.31 73.01 61.36 66.36 66.37 70.92
21	18,761 16,476 25,919 26,428 33,170 43,612 42,136 47,886 60,762 55,005 30,924 20,372 18,349 20,352 20,329 25,091 40,866 35,162	2.22 1.92 2.36 2.07 2.37 3.09 3.03 3.35 3.88 3.47 2.27 1.63 1.89 2.10 1.78 1.99 2.66 2.18	9,206,459 7,892,730 13,924,279 13,994,568 18,069,785 27,010,156 26,718,739 31,558,525 43,351,958 43,058,547 19,512,778 12,191,725 9,529,731 11,265,051 10,628,835 13,321,497 21,904,040 18,559,141	2,770,382 2,155,133 3,263,944 2,308,389 3,100,631 3,439,814 3,425,946 6,176,762 5,515,846 2,355,634 1,271,743 1,509,226 1,998,320 2,675,259 3,457,525 6,640,578 5,676,404	490,710 479,040 537,225 529,540 544,770 619,322 634,105 659,035 746,383 782,808 630,999 598,447 519,346 553,499 522,849 522,849 535,990 527,825	343,047 348,237 411,296 442,193 451,292 540,450 552,799 573,284 684,728 682,530 554,823 536,022 437,097 455,313 391,249 393,125 373,496 366,387	147,663 130,803 125,929 87,347 93,478 78,872 81,307 85,750 101,654 100,279 76,176 62,425 82,249 98,186 131,600 137,798 162,494 161,438	250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000	18.19 16.38 21.29 19.40 21.90 28.10 27.90 30.57 36.52 35.18 23.04 17.59 18.07 20.59 16.83 18.53	12.97 17.71 17.13 19.14 25.74 25.52 28.00 33.54 32.37 21.03 16.16 15.96 15.96 17.92 13.45 14.77	15.18 23.55 23.61 29.07 37.65 35.89 40.23 50.42 45.17 25.13 16.42 14.70 16.21 16.09 19.72	30.09 27.31 23.44 16.49 17.16 12.74 12.82 13.01 13.62 12.81 12.07 10.43 15.84 17.74 25.17 25.95	54.70 54.29 62.79 59.09 71.87 75.85 76.43 79.10 83.51 86.22 76.31 73.01 61.36 66.03 67.93 70.92 70.92 67.35
21	18,761 16,476 25,919 26,428 33,170 43,612 42,136 47,886 60,762 55,005 30,924 20,372 18,349 20,352 20,329 25,091 40,866 35,162	2.22 1.92 2.36 2.07 2.37 3.09 3.35 3.88 3.47 2.27 1.63 1.89 2.10 1.78 1.99 2.66 2.18 1.47	9,206,459 7,892,730 13,924,279 13,994,568 18,069,785 27,010,156 26,718,739 31,558,525 45,351,958 43,058,547 19,512,778 12,191,725 9,529,731 11,265,051 10,628,835 13,321,497 21,904,040 18,559,141 11,556,118 14,281,885	2,770,382 2,155,133 3,263,944 2,308,389 3,100,631 3,439,814 3,425,946 4,106,236 6,176,762 5,515,846 2,355,634 1,271,743 1,509,226 1,998,320 2,675,259 3,457,525 6,640,578 5,676,404 3,283,226 4,106,551	490,710 479,040 537,225 529,540 544,770 619,322 634,105 746,383 782,808 630,999 598,447 519,346 553,499 522,849 530,923 535,990 527,825 531,239 511,747	343,047 348,237 411,296 442,193 451,292 540,450 552,799 573,284 644,728 682,530 554,823 536,022 437,097 455,313 391,249 393,125 373,496 366,387 380,308 364,601	147,663 130,803 125,929 87,347 93,478 78,872 81,307 85,750 101,654 100,279 76,176 62,425 82,249 98,186 131,600 137,798 162,494 161,438 150,931 147,145	250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000 250,000	18.19 16.38 21.29 19.40 21.90 28.10 27.90 30.57 36.52 35.18 23.04 17.59 18.07 20.59 16.83 18.53 22.70 19.62 14.64	12.97 17.71 17.71 19.14 25.74 25.52 28.00 33.54 32.37 21.03 16.16 15.96 17.92 13.45 14.77 17.51 14.95 11.35	15.18 23.55 23.61 29.07 37.65 35.89 40.23 50.42 45.17 25.13 16.42 14.70 16.21 16.09 19.72 31.91 27.29 16.76 21.32	27.31 23.44 16.49 17.16 12.74 12.82 13.01 13.62 12.81 12.07 10.43 15.84 17.74 25.17 25.95 30.32 30.59 30.59 28.41 28.75	54.70 54.29 62.79 71.87 75.85 76.43 79.10 83.51 86.23 76.31 73.00 61.36 66.36 66.36 67.93 70.92 67.33 60.85 60.86
21	18,761 16,476 25,919 26,428 33,170 43,612 42,136 47,886 60,762 55,005 30,924 20,372 18,349 20,352 20,329 25,091 40,866 35,162 21,753 27,908 31,951	2.22 1.92 2.36 2.07 2.37 3.09 3.35 3.88 3.47 2.27 1.63 1.89 2.10 1.78 1.99 2.66 2.18 1.47	9,206,459 7,892,730 13,924,279 13,994,568 18,069,785 27,010,156 26,718,739 31,558,525 45,351,958 43,058,547 19,512,778 12,191,725 9,529,731 11,265,051 10,628,835 13,321,497 21,904,040 18,559,141 11,556,118	2,770,382 2,155,133 3,263,944 2,308,389 3,100,631 3,439,814 3,425,946 4,106,236 6,176,762 5,515,846 2,355,634 1,271,743 1,509,226 1,998,320 2,675,259 3,457,525 6,640,578 5,676,404 3,283,226 4,106,551 6,264,805	490,710 479,040 537,225 529,540 544,770 619,322 634,105 659,035 746,383 782,808 630,999 598,447 519,346 553,499 522,849 530,923 535,990 527,825 531,239	343,047 348,237 411,296 442,193 451,292 540,450 552,799 573,284 644,728 682,530 554,823 536,022 437,097 455,313 391,249 393,125 373,496 366,387 380,308	147,663 130,803 125,929 87,347 93,478 78,872 81,307 85,750 101,654 100,279 76,176 62,425 82,249 98,186 131,600 137,798 162,494 161,438 150,931	250,000 250,000	18.19 16.38 21.29 19.40 21.90 28.10 27.90 30.57 36.52 35.18 23.04 17.59 18.07 20.59 16.83 18.53 22.70 19.62 14.77 14.64	12.97 17.71 17.71 19.14 25.74 25.52 28.00 33.54 32.37 21.03 16.16 15.96 17.92 13.45 14.77 17.51 14.95 11.35 11.20 10.55	15.18 23.55 23.61 29.07 37.65 35.89 40.23 50.42 45.17 25.13 16.42 14.70 16.21 16.09 19.72 31.91 27.29 16.76 21.32 24.12	27.31 23.44 16.49 17.16 12.74 12.82 13.01 13.62 12.81 12.07 10.43 15.84 17.74 25.95 30.32 30.59 28.41 28.75 38.16	54.70 54.29 62.79 75.85 76.43 79.10 83.51 86.23 76.31 73.01 61.36 66.38 66.03 70.92 67.35 60.82 61.56 60.64
21	18,761 16,476 25,919 26,428 33,170 43,612 42,136 47,886 60,762 55,005 30,924 20,372 18,349 20,352 20,329 25,091 40,866 35,162 21,753 27,908 31,951	2.22 1.92 2.36 2.07 2.37 3.09 3.03 3.35 3.88 3.47 2.27 1.63 1.89 2.10 1.78 1.99 2.66 2.18 1.47 1.49 1.59 1.76	9,206,459 7,892,730 13,924,279 13,994,568 18,069,785 27,010,156 26,718,739 31,558,525 43,058,547 19,512,778 12,191,725 9,529,731 11,265,051 10,628,835 13,321,497 21,904,040 18,559,141 11,556,118 14,281,885 16,416,903 20,579,336	2,770,382 2,155,133 3,263,944 2,308,389 3,100,631 3,439,814 3,425,946 4,106,236 6,176,762 5,515,846 2,355,634 1,271,743 1,509,226 1,998,320 2,675,259 6,640,578 5,676,404 3,283,226 4,106,551 6,264,805 9,860,866	490,710 479,040 537,225 529,540 544,770 619,322 634,105 659,035 746,383 782,808 630,999 598,447 519,346 553,499 522,849 530,923 535,990 527,825 531,239 511,747 513,865	343,047 348,237 411,296 442,193 451,292 540,450 552,799 573,284 644,728 682,530 554,823 536,022 437,097 455,313 391,249 393,125 373,496 366,387 380,308 364,601 317,741 267,536	147,663 130,803 125,929 87,347 93,478 78,872 81,307 85,750 101,654 100,279 76,176 62,425 82,249 98,186 131,600 137,798 162,494 161,438 150,931 147,145 196,076 246,130	250,000 250,000	18.19 16.38 21.29 19.40 21.90 28.10 27.90 30.57 36.52 35.18 23.04 17.59 16.83 18.53 22.70 19.62 14.77 14.64 15.40 16.66	12.97 17.71 17.13 19.14 25.74 25.52 28.00 33.54 32.37 21.03 16.16 15.96 17.92 13.45 14.77 17.51 14.95 11.35 11.20 10.55	15.18 23.55 23.61 29.07 37.65 35.89 40.23 50.42 45.17 25.13 16.42 14.70 16.21 16.09 19.72 31.91 27.29 16.76 21.32 24.12	30.09 27.31 23.44 16.49 17.16 12.74 12.82 13.01 13.62 12.81 12.07 10.43 15.84 17.74 25.17 25.95 30.32 30.59 28.41 28.75 38.16 47.92	54.70 54.29 62.79 59.09 71.87 75.85 76.43 79.10 83.51 86.23 73.01 61.36 66.38 67.93 70.92 67.35 60.82 61.55 60.64 45.25
21	18,761 16,476 25,919 26,428 33,170 43,612 42,136 47,886 60,762 55,005 30,924 20,372 18,349 20,352 20,329 25,091 40,866 35,162 21,753 27,908 31,951 40,064 44,460	2.22 1.92 2.36 2.07 2.37 3.09 3.35 3.88 3.47 2.27 1.63 1.89 2.10 1.78 1.99 2.66 2.18 1.47 1.49 1.59	9,206,459 7,892,730 13,924,279 13,994,568 18,069,785 27,010,156 26,718,739 31,558,525 45,351,958 43,058,547 19,512,778 12,191,725 9,529,731 11,265,051 11,062,835 13,321,497 21,904,040 18,559,141 11,1556,118 14,281,885 16,416,903 20,579,336 22,002,383	2,770,382 2,155,133 3,263,944 2,308,389 3,100,631 3,4325,946 4,106,236 6,176,762 5,515,846 2,355,634 1,271,743 1,509,226 1,998,320 2,675,259 3,457,525 6,640,578 5,764,004 3,283,226 4,106,551 6,264,805 9,860,866 13,103,652	490,710 479,040 537,225 529,540 544,770 619,322 634,105 659,035 746,383 782,808 530,999 598,447 519,346 553,499 522,849 530,923 535,990 527,825 531,239 511,747 513,665 494,885	343,047 348,237 411,296 442,193 451,292 540,450 552,799 573,284 644,728 682,530 554,823 536,022 437,097 455,313 391,249 393,125 373,496 366,387 380,308 364,601 317,741 267,536 200,153	147,663 130,803 125,929 87,347 93,478 78,872 81,307 85,750 101,654 100,279 76,176 62,425 82,249 98,186 131,600 137,798 162,494 161,438 150,931 147,145 196,076 246,130 294,732	250,000 250,000	18.19 16.38 21.29 19.40 21.90 28.10 27.90 30.57 36.52 35.18 23.04 17.59 18.07 20.59 16.83 18.53 22.70 19.62 14.77 14.64 15.40 16.66 16.78	12.97 17.71 17.13 19.14 25.74 25.52 28.00 33.54 32.37 21.03 16.16 15.96 17.92 13.45 14.77 17.51 14.95 11.35 11.20 10.55 10.54 9.29	15.18 23.55 23.61 29.07 37.65 35.89 40.23 50.42 45.17 25.13 16.42 14.70 16.21 16.09 19.72 31.91 27.29 16.76 21.32 24.12 29.97 33.03	30.09 27.31 23.44 16.49 17.16 12.74 12.82 13.01 13.62 12.81 12.07 10.43 15.84 17.74 25.17 25.95 30.32 30.32 30.59 28.41 28.75 38.16 47.92 59.56	54.70 54.29 59.09 71.87 75.85 76.33 79.10 83.51 86.23 76.31 73.01 61.36 66.38 66.03 70.92 67.032 60.64 45.25
21	18,761 16,476 25,919 26,428 33,170 43,612 42,136 47,886 60,762 55,005 30,924 20,372 18,349 20,352 20,329 25,091 40,866 35,162 21,753 27,908 31,951	2.22 1.92 2.36 2.07 2.37 3.09 3.03 3.35 3.88 3.47 2.27 1.63 1.89 2.10 1.78 1.99 2.66 2.18 1.47 1.49 1.59 1.76	9,206,459 7,892,730 13,924,279 13,994,568 18,069,785 27,010,156 26,718,739 31,558,525 43,058,547 19,512,778 12,191,725 9,529,731 11,265,051 10,628,835 13,321,497 21,904,040 18,559,141 11,556,118 14,281,885 16,416,903 20,579,336	2,770,382 2,155,133 3,263,944 2,308,389 3,100,631 3,439,814 3,425,946 4,106,236 6,176,762 5,515,846 2,355,634 1,271,743 1,509,226 1,998,320 2,675,259 6,640,578 5,676,404 3,283,226 4,106,551 6,264,805 9,860,866	490,710 479,040 537,225 529,540 544,770 619,322 634,105 659,035 746,383 782,808 630,999 598,447 519,346 553,499 522,849 530,923 535,990 527,825 531,239 511,747 513,865	343,047 348,237 411,296 442,193 451,292 540,450 552,799 573,284 644,728 682,530 554,823 536,022 437,097 455,313 391,249 393,125 373,496 366,387 380,308 364,601 317,741 267,536	147,663 130,803 125,929 87,347 93,478 78,872 81,307 85,750 101,654 100,279 76,176 62,425 82,249 98,186 131,600 137,798 162,494 161,438 150,931 147,145 196,076 246,130	250,000 250,000	18.19 16.38 21.29 19.40 21.90 28.10 27.90 30.57 36.52 35.18 23.04 17.59 16.83 18.53 22.70 19.62 14.77 14.64 15.40 16.66	12.97 17.71 17.13 19.14 25.74 25.52 28.00 33.54 32.37 21.03 16.16 15.96 17.92 13.45 14.77 17.51 14.95 11.35 11.20 10.55	15.18 23.55 23.61 29.07 37.65 35.89 40.23 50.42 45.17 25.13 16.42 14.70 16.21 16.09 19.72 31.91 27.29 16.76 21.32 24.12	30.09 27.31 23.44 16.49 17.16 12.74 12.82 13.01 13.62 12.81 12.07 10.43 15.84 17.74 25.17 25.95 30.32 30.59 28.41 28.75 38.16 47.92	54.70 54.29 62.79 75.85 76.43 79.10 83.51 86.23 76.31 73.01 61.36 66.38 66.03 67.35 60.82 61.56 60.64 45.25 43.20 43.20
21	18,761 16,476 25,919 26,428 33,170 43,612 42,136 60,762 55,005 30,924 20,372 18,349 20,352 20,329 25,091 40,866 35,162 21,753 27,908 31,951 40,064 44,460 51,136	2.22 1.92 2.36 2.07 2.37 3.09 3.03 3.35 3.88 3.47 2.27 1.63 1.89 2.10 1.78 1.99 2.66 2.18 1.47 1.49 1.59 1.59 1.63	9,206,459 7,892,730 13,924,279 13,994,568 18,069,785 27,010,156 26,718,739 31,558,525 45,351,958 43,058,547 19,512,778 12,191,725 9,529,731 11,265,051 10,628,835 13,321,497 21,904,040 18,559,141 11,556,118 41,281,885 16,416,903 20,579,336 22,002,383 24,496,564	2,770,382 2,155,133 3,263,944 2,308,389 3,100,631 3,439,814 3,425,946 4,106,236 6,176,762 5,515,846 2,355,634 1,271,743 1,509,226 1,998,320 2,675,259 3,457,525 6,640,578 5,676,404 3,283,226 4,106,551 6,264,805 9,860,866 13,103,652	490,710 479,040 537,225 529,540 544,770 619,322 634,105 746,383 782,808 630,999 598,447 519,346 553,499 522,849 531,923 535,990 527,825 531,239 511,747 513,817 513,665 494,885 479,052	343,047 348,237 411,296 442,193 451,292 540,450 552,799 573,284 644,728 682,530 554,823 536,022 437,097 455,313 391,249 393,125 373,496 366,387 380,308 364,601 317,741 267,536 176,955	147,663 130,803 125,929 87,347 93,478 78,872 81,307 85,750 101,654 100,279 76,176 62,425 82,249 98,186 131,600 137,798 162,494 161,438 150,931 147,145 196,076 246,130 294,732 302,097	250,000 250,000	18.19 16.38 21.29 19.40 21.90 28.10 27.90 30.57 36.52 35.18 23.04 17.59 18.07 20.59 16.83 18.53 22.70 19.62 14.77 14.64 15.40 16.66 16.78	12.97 17.71 17.71 19.14 25.74 25.52 28.00 33.54 32.37 21.03 16.16 15.96 17.92 13.45 14.77 17.51 14.95 11.35 11.20 10.55 10.54	15.18 23.55 23.61 29.07 37.65 35.89 40.23 50.42 45.17 25.13 16.42 14.70 16.21 16.09 19.72 31.91 27.29 16.76 21.32 24.12 29.97 33.03 37.85	30.09 27.31 23.44 16.49 17.16 12.74 12.82 13.01 13.62 12.81 12.07 10.43 15.84 17.74 25.17 25.95 30.32 30.59 30	54.70 54.29 62.79 59.09 71.87 75.85 76.43 79.10 83.51 86.23 76.31 73.01 61.36 66.38 66.03 67.93 70.92 67.35 60.82 61.56 60.64 45.25 37.04 32.09 26.90 26.90
21	18,761 16,476 25,919 26,428 33,170 43,612 42,136 47,886 60,762 55,005 30,924 20,372 18,349 20,352 20,329 25,091 40,866 35,162 21,753 27,908 31,951 40,064 44,460 51,136 57,309	2.22 1.92 2.36 2.07 2.37 3.09 3.03 3.35 3.88 3.47 2.27 1.63 1.89 2.10 1.78 1.99 2.66 2.18 1.47 1.49 1.59	9,206,459 7,892,730 13,924,279 13,994,568 18,069,785 27,010,156 26,718,739 31,558,525 43,058,547 19,512,778 12,191,725 9,529,731 11,265,051 10,628,835 13,321,497 21,904,040 18,559,141 11,556,118 14,281,885 16,416,903 20,579,336 22,002,383 22,002,383 24,496,564 27,137,617	2,770,382 2,155,133 3,263,944 2,308,389 3,100,631 3,439,814 3,425,946 4,106,236 6,176,762 5,515,846 2,355,634 1,271,743 1,509,226 1,998,320 2,675,259 3,457,525 6,640,578 5,676,404 3,283,226 4,106,551 6,264,805 9,860,866 13,103,652 15,447,877 15,186,979	490,710 479,040 537,225 529,540 544,770 619,322 634,105 746,383 782,808 630,999 598,447 519,346 553,499 522,849 522,849 530,923 531,239 527,825 531,239 511,747 513,665 494,885 479,052 473,531	343,047 348,237 411,296 442,193 451,292 540,450 552,799 573,284 644,728 682,530 554,823 536,022 437,097 455,313 391,249 393,125 373,496 366,387 380,308 364,601 317,741 267,536 200,153 176,955 208,529 216,106 233,565	147,663 130,803 125,929 87,347 93,478 78,872 81,307 85,750 101,654 100,279 76,176 62,425 82,249 98,186 131,600 137,798 162,494 161,438 150,931 147,145 196,076 246,130 294,732 302,097 265,001 252,210 235,508	250,000 250,000	18.19 16.38 21.29 19.40 21.90 28.10 27.90 30.57 36.52 35.18 23.04 17.59 18.07 20.59 16.83 18.53 22.70 19.62 14.77 14.64 15.40 16.66 16.78 15.02 11.41 12.61 12.76	12.97 17.71 17.13 19.14 25.74 25.52 28.00 33.54 32.37 21.03 16.16 15.96 17.92 13.45 14.77 17.51 14.95 11.35 11.20 10.55 10.55 10.54 9.29 7.87 6.59 7.75 8.25	15.18 23.55 23.61 29.07 37.65 35.89 40.23 50.42 45.17 25.13 16.42 14.70 16.21 16.09 19.72 31.91 27.29 16.76 21.32 24.12 29.97 33.03 37.85 42.80 47.88	30.09 27.31 23.44 16.49 17.16 12.74 12.82 13.01 13.62 12.81 12.07 10.43 15.84 17.74 25.17 25.95 30.32 30.59 28.41 28.75 38.16 47.92 59.56 63.06 53.85 50.21	54.70 54.29 59.09 71.87 75.85 76.43 79.10 83.51 86.23 76.31 73.01 61.36 66.38 66.03 67.93 70.92 67.35 60.64 45.25 43.20 92.67 92.72 92.72 93.76 94.72 95.76 96.73 96.73 96.73 96.73 96.73 96.73 96.73 96.73 96.73 96.73 97
21	18,761 16,476 25,919 26,428 33,170 43,612 42,136 47,886 60,762 55,005 30,924 20,372 18,349 20,352 20,329 25,091 40,866 35,162 21,753 27,908 31,951 40,064 44,460 51,136 57,309 63,889 63,422 46,954	2.22 1.92 2.36 2.07 2.37 3.09 3.03 3.35 3.88 3.47 2.27 1.63 1.89 2.10 1.78 1.99 2.66 2.18 1.47 1.49 1.59 1.62 1.09 1.84 1.62 1.09 1.32 1.42 1.29	9,206,459 7,892,730 13,924,279 13,994,568 18,069,785 27,010,156 26,718,739 31,558,525 45,351,958 43,058,547 19,512,778 12,191,725 9,529,731 11,265,051 10,628,835 13,321,497 21,904,040 18,559,141 11,556,118 14,281,885 16,416,903 20,579,336 22,002,383 24,496,564 27,137,617 29,920,300 29,749,313 22,238,183	2,770,382 2,155,133 3,263,944 2,308,389 3,100,631 3,439,814 3,425,946 4,106,236 6,176,762 5,515,846 2,355,634 1,271,743 1,509,226 1,998,320 2,675,259 3,457,525 6,640,578 5,676,404 3,283,226 4,106,551 6,264,805 9,860,866 13,103,652 15,447,877 15,186,979 16,113,474 14,936,279	490,710 479,040 537,225 529,540 544,770 619,322 634,105 746,383 782,808 630,999 598,447 519,346 553,499 522,849 530,923 535,990 527,825 531,239 511,747 513,661 494,885 479,052 473,531 468,315 469,073 473,621	343,047 348,237 411,296 442,193 451,292 540,450 552,799 573,284 644,728 682,530 554,823 536,022 437,097 455,313 391,249 393,125 373,496 366,387 380,308 364,601 317,741 267,536 200,153 176,955 208,529 216,106 233,565 227,710	147,663 130,803 125,929 87,347 93,478 78,872 81,307 85,750 101,654 100,279 76,176 62,425 82,249 98,186 131,600 137,798 162,494 161,438 150,931 147,145 196,076 246,130 294,732 302,097 265,001 252,210 235,508 245,912	250,000 250,000	18.19 16.38 21.29 19.40 21.90 28.10 27.90 30.57 36.52 35.18 23.04 17.59 18.07 20.59 16.83 18.53 22.70 19.62 14.77 14.64 15.40 16.66 16.78 15.02 11.41 12.61 12.61 11.72	12.97 17.71 17.71 19.14 25.74 25.52 28.00 33.54 32.37 21.03 16.16 15.96 17.92 13.45 14.97 17.51 14.95 11.35 11.20 10.55 10.54 9.29 7.87 6.59 7.75 8.25 7.42	15.18 23.55 23.61 29.07 37.65 35.89 40.23 50.42 45.17 25.13 16.42 14.70 16.21 16.09 19.72 31.91 27.29 16.76 21.32 24.12 29.97 33.03 37.85 42.80 47.88 45.08	30.09 27.31 23.44 16.49 17.16 12.74 12.82 13.01 13.62 12.81 12.07 10.43 15.84 17.74 25.17 25.95 30.32 30.59 28.41 28.75 38.16 47.92 59.56 63.06 55.96 53.85 50.21 51.92	54.70 54.29 62.79 59.09 71.87 75.85 76.43 79.10 83.51 86.23 76.31 73.01 61.36 66.38 66.03 70.92 67.35 60.822 61.56 60.64 45.25 37.04 45.25 32.09 26.90 27.21 27.85 25.28
21	18,761 16,476 25,919 26,428 33,170 43,612 42,136 47,886 60,762 55,005 30,924 20,372 18,349 20,352 20,329 25,091 40,866 35,162 21,753 27,908 31,951 40,064 44,460 51,136 57,309 63,889 63,422 46,954	2.22 1.92 2.36 2.07 2.37 3.09 3.35 3.88 3.47 2.27 1.63 1.89 2.10 1.78 1.99 2.66 2.18 1.47 1.49 1.59 1.62 1.84 1.62 1.09 1.32	9,206,459 7,892,730 13,924,279 13,994,568 18,069,785 27,010,156 26,718,739 31,558,525 45,351,958 43,058,547 19,512,778 12,191,725 9,529,731 11,265,051 11,062,835 13,321,497 21,904,040 18,559,141 11,556,118 14,281,885 16,416,903 20,579,336 22,002,383 24,496,564 27,137,617 29,920,300 29,749,313	2,770,382 2,155,133 3,263,944 2,308,389 3,100,631 3,439,814 4,106,236 6,176,762 5,515,846 2,355,634 1,271,743 1,509,226 1,998,320 2,675,259 3,457,525 6,640,578 5,764,004 3,283,226 4,106,551 6,264,805 9,860,866 13,103,652 15,447,877 15,186,979 16,113,474 14,936,279	490,710 479,040 537,225 529,540 544,770 619,322 634,105 659,035 746,383 782,808 630,999 598,447 519,346 553,499 522,849 530,923 535,990 527,825 531,239 511,747 513,665 494,885 479,052 473,531 468,315 469,073	343,047 348,237 411,296 442,193 451,292 540,450 552,799 573,284 644,728 682,530 554,823 536,022 437,097 455,313 391,249 393,125 373,496 366,387 380,308 364,601 317,741 267,536 200,153 176,955 208,529 216,106 233,565	147,663 130,803 125,929 87,347 93,478 78,872 81,307 85,750 101,654 100,279 76,176 62,425 82,249 98,186 131,600 137,798 162,494 161,438 150,931 147,145 196,076 246,130 294,732 302,097 265,001 252,210 235,508	250,000 250,000	18.19 16.38 21.29 19.40 21.90 28.10 27.90 30.57 36.52 35.18 23.04 17.59 18.07 20.59 16.83 18.53 22.70 19.62 14.77 14.64 15.40 16.66 16.78 15.02 11.41 12.61 12.76	12.97 17.71 17.13 19.14 25.74 25.52 28.00 33.54 32.37 21.03 16.16 15.96 17.92 13.45 14.77 17.51 14.95 11.35 11.20 10.55 10.55 10.54 9.29 7.87 6.59 7.75 8.25	15.18 23.55 23.61 29.07 37.65 35.89 40.23 50.42 45.17 25.13 16.42 14.70 16.21 16.09 19.72 31.91 27.29 16.76 21.32 24.12 29.97 33.03 37.85 42.80 47.88	30.09 27.31 23.44 16.49 17.16 12.74 12.82 13.01 13.62 12.81 12.07 10.43 15.84 17.74 25.17 25.95 30.32 30.59 28.41 28.75 38.16 47.92 59.56 63.06 53.85 50.21	54.70 54.29 62.79 59.09 71.87 75.85 76.43 79.10 83.51 86.23 76.31

See footnote at end of table.

Table 5.—Returns with Income \$25,000 or more in 1986 Dollars: Number of Returns, Income, and Federal Income Tax, Cumulated by Size of Income in 1986 Dollars, Tax Years 1916–1950 — Continued

	Ret	ums	Net	Federal	Mean	income	Average	Minimum	Incom	e share	Returns	Average	Incon
Tax year	Number	Percent of total	income (thousand dollars)	income tax (thousand dollars)	Before tax (dollars)	After tax (dollars)	income tax (dollars)	income cutoff (dollars)	Before tax (percent)	After tax (percent)	per 100,000 population	income tax rate (percent)	tax shar (perce
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
			<del>_</del>		Part V — Re	turns with In	come \$100,0	000 or more	in 1986 dolla	rs			
6		28.52	46,661,893	1,671,640	381,082	367,430	13,652	100,000	73.73	73.10	120.09	3.58	95.9
7 8		12.73 9.35	41,613,854 27,009,485	5,063,896 6,140,519	314,291 265,472	276,046 205,118	38,245 60,354	100,000	52.50 41.09	49.69 35.91	128.22 98.58	12.17 22.73	88.7 80.6
9	112,469	9.99	28,160,545	6,166,166	250,386	195,560	54,826	100,000	41.16	36.10	107.61	21.90	82.3
0	l l	10.63	19,716,318	3,841,770	219,328	176,592	42,737	100,000	38.96	34.86	84.44	19.49	75.8
1		9.37	17,343,657	3,021,337	215,389	177,868	37,522	100,000	35.99	32.39	74.19	17.42	76.
2 3		10.00 9.32	26,344,558 27,719,074	4,209,712 3,092,036	240,254 232,888	201,863 206,910	38,391 25,978	100,000	40.29 38.43	36.77 36.10	99.64 106.32	15.98	80.9
4	. 138,627	9.89	33,809,021	3,837,687	243,885	216,202	27,684	100,000	40.97	38.32	121.49	11.15 11.35	79. 88.9
5	171,933	12.17	46,151,750	4,211,891	268,429	243,931	24,497	100,000	48.02	45.80	148.44	9.13	92.8
3		12.02	45,246,295	4,152,540	270,971	246,102	24,869	100,000	47.25	45.02	142.23	9.18	92.6
7 3		12.61 13.35	51,265,849 67,514,145	4,865,372 7,034,640	284,190 322,699	257,219 289,075	26,971	100,000	49.66	47.32	151.55	9.49	93.7
9	198,816	12.56	64,415,699	6,207,073	323,996	292,776	33,624 31,220	100,000	54.36 52.63	51.78 50.18	173.61 163.28	10.42 9.64	95.1 97.0
)	133,705	9.83	34,617,173	2,839,340	258,908	237,672	21,236	100,000	40.88	38.95	108.63	8.20	91.9
1		7.91	23,531,170	1,570,702	238,719	222,784	15,934	100,000	33.94	32.50	79.47	6.67	90.1
2 3		7.63 8.15	17,812,298	1,917,608	240,163	214,308	25,855	100,000	33.78	31.62	59.41	10.77	77.9
\$		8.38	19,952,914	2,479,264 3,423,903	253,036 226,786	221,595 191,023	31,441 35,762	100,000	36.46 34.37	33.79 30.93	62.79 75.76	12.43 15.77	82.3 84.3
5		8.97	26,256,903	4,366,436	232,674	193,981	38,693	100,000	36.53	32.77	88.68	16.63	85.7
3		10.94	40,798,777	8,206,667	242,803	193,963	48,840	100,000	42.27	37.40	131.22	20.11	87.6
7		9.64	36,297,030	7,191,716	233,703	187,398	46,305	100,000	38.38	33.78	120.56	19.81	85.3
3 9		7.64 7.36	24,826,499 30,348,372	4,369,138 5,407,550	220,166 220,346	181,420 181,084	38,746 39,262	100,000	31.72	28.08 27.45	86.86	17.60	80.9
)	157,778	7.85	34,853,780	8,472,388	220,904	167,206	53,698	100,000	31.11 32.69	27.40	105.23 119.12	17.82 24.31	81.0 82.0
l	. 191,871	8.43	42,835,396	15,215,205	223,251	143,952	79,299	100,000	34.69	27.16	143.54	35.52	69.8
2		8.71	46,427,950	21,578,233	220,859	118,211	102,648	100,000	35.40	25.95	156.16	46.48	61.0
3	. 251,201	7.97	53,985,566	26,882,242	214,910	107,895	107,015	100,000	33.10	23.58	185.93	49.80	55.8
······································		5.71 7.12	62,470,071 70,931,688	27,605,053   30,563,645	208,933 205,649	116,607 117,037	92,326 88,612	100,000	26.26 29.90	19.22 22.67	223.27 258.49	44.19 43.09	48.9
	1 1	8.08	73,147,097	28,985,020							1	-	51.6
,		7.91	57,028,403	23,479,599	202,223 198,181	122,091 116,586	80,132 81,595	100,000 100,000	31.38 30.07	24.61 23.30	257.11 199.72	39.63 41.17	54.0 51.4
}		7.00	65,263,156	21,013,216	204,589	138,716	65,873	100,000	28.84	23.81	217.40	32.20	51.9
)) )		6.26 6.53	60,076,786	18,660,888	201,274	138,755	62,519	100,000	26.41	21.89	199.92	31.06	48.7
······	377,839		79,344,168	26,438,989	209,995	140,020	69,974	100,000	28.35	23.10	248.79	33.32	51.9
	ļ				Part VI — Re	turns with In	come \$75,00	00 or more in	1986 dollar			·	
J		39.82	50,846,516	1,702,617	297,374	287,416	9,958	75,000	80.34	79.85	167.70	3.35	97.7
· 		18.61 14.14	46,860,942 31,487,700	5,249,719	242,115	214,992	27,124	75,000	59.12	56.57	187.42	11.20	91.9
·		15.20	33,215,267	6,450,046 6,483,910	204,701 194,002	162,769 156,131	41,932 37,871	75,000 75,000	47.91 48.55	43.08 43.88	149.04 163.82	20.48 19.52	84.7 86.6
	140,983	16.68	24,111,011	4,145,195	171,021	141,619	29,402	75,000	47.65	43.84	132.43	17.19	81.8
		14.70	21,283,325	3,262,538	168,577	142,736	25,841	75,000	44,17	40.75	116.32	15.33	82.1
		15.18	31,227,721	4,444,257	187,629	160,926	26,703	75,000	47.76	44.50	151.24	14.23	85.5
		14.28 14.89	33,171,751 39,840,527	3,290,595 3,972,234	181,896 190,867	163,852 171,837	18,044 19,030	75,000 75,000	45.99 48.28	43.80 45.86	162.90 182.93	9.92 9.97	84.2 92.0
		18.11	53,367,600	4,333,074	208,650	191,709	16,941	75,000	55.53	53.55	220.82	8.12	95.5
	253,561	18.25	52,696,283	4,274,260	207,825	190,968	16,857	75,000	55.03	53.05	215.99	8.11	95.3
	271,104	18.95	59,074,611	4,987,795	217,904	199,506	18,398	75,000	57.22	55.16	227.75	8.44	96.0
	. 308,743	19.70 18.89	76,083,163 73,040,781	7,170,203 6,297,435	246,428 244,164	223,205 223,112	23,224 21,051	75,000 75,000	61.26 59.68	59.00 57.54	256.20	9.42	96.9
	210,893	15.51	41,254,664	2,922,267	195,619	181,763	13,857	75,000	48.72	57.54 46.98	245.67 171.35	8.62 7.08	98.4 94.6
	161,558	12.97	28,941,636	1,625,140	179,141	169,082	10,059	75,000	41.75	40.42	130.25	5.62	93.3
	118,470	12.20	21,610,505	2,048,135	182,413	165,125	17,288	75,000	40.98	38.92	94.90	9.48	83.2
••••••	124,398 152,206	12.85	23,862,432	2,619,032	191,823	170,769	21,054	75,000	43.61	41.08	99.06	10.98	87.0
	177,183	13.32 14.08	26,562,882 31,785,711	3,612,497 4,590,470	174,519 179,395	150,785 153,487	23,734 25,908	75,000 75,000	42.05 44.22	38.82 40.72	120.44 139.24	13.60 14.44	89.1 90.1
	255,465	16.63	48,322,205	8,563,646	189,154	155,632	33,522	75,000	50.07	45.62	199.50	17.72	91.4
	240,410	14.92	43,618,989	7,551,330	181,436	150,026	31,410	75,000	46.12	41.86	186.62	17.72	89.6
	183,733	12.45	30,925,038	4,657,064	168,315	142,968	25,347	75,000	39.51	36.05	141.52	15.06	86.2
	222,012 252,199	11.86 12.54	37,591,332 42,965,964	5,745,756	169,321	143,440	25,880	75,000	38.54	35.04	169.63	15.28	86.1
	302,879		Į.	8,960,546	170,365	134,836	35,530	75,000	40.30	35.32	190.40	20.85	86.7
	302,879	13.31 13.56	52,379,966   56,509,574	16,614,779 24,042,884	172,940 172,616	118,084 99,174	54,856 73,442	75,000 75,000	42.42 43.09	35.17 33.90	226.59 243.19	31.72 42.55	76.2 67.9
	390,265	12.38	65,956,274	30,338,346	169,004	91,266	77,738	75,000	40.45	30.99	288.86	46.00	63.0
	474,648	9.06	77,582,177	31,544,750	163,452	96,993	66,459	75,000	32.61	25.37	354.44	40.66	55.8
	546,439	11.28	1	35,153,005	161,587	97,256	64,331	75,000	37.22	29.85	409.52	39.81	59.3
	590,708	13.19		33,628,938	157,197	100,267	56,930	75,000	39.84	33.00	419.88	36.22	62.6
	483,099 521,477	13.28 11.45		27,631,317 24,064,335	152,757 158,522	95,562 112,375	57,196 46,146	75,000 75,000	38.91 36.53	32.06 31.53	335.29 355.40	37.44 29.11	60.5 59.5
	492,279	10.33		21,511,305									
	601,640	10.00	10,140,100 [	21,011,0001	155,901	112,204	43,697	75,000	33.74	29.19	329.72	28.03	56.2

Table 5.—Returns with Income \$25,000 or more in 1986 Dollars: Number of Returns, Income, and Federal Income Tax, Cumulated by Size of Income in 1986 Dollars, Tax Years 1916–1950 — Continued
[All figures are estimates—money amounts are in 1986 dollars]

See notes at end of table	1946 1947 1948 1948 1950	1941 1942 1943 1944 1945	1936	1931 1932 1933 1933 1934 1935	1926 1927 1928 1928 1929	1921 1922 1923 1924 1925	1916 1917 1918 1919 1920		1946 1947 1948 1948 1949 1950	1942 1943 1944 1945	1936 1937 1938 1939 1940	1931 1932 1933 1934	1926	1921 1922 1923 1924 1925	1916 1917 1918 1918 1919			Tax year	
ÿ.	4,478,549 3,638,193 4,555,689 4,764,434 5,786,493	2,275,629 2,413,908 3,152,991 5,238,391 4,843,415	1,536,232 1,610,856 1,475,320 1,871,434 2,011,064	1,246,059 971,415 967,763 1,142,863 1,258,262	1,389,218 1,430,996 1,567,243 1,583,251 1,359,949	858,958 1,096,551 1,277,331 1,401,885 1,412,304	429,401 1,039,939 1,088,142 1,126,152 1,845,294		1,126,384 954,672 1,027,548 984,830 1,166,314	603,171 732,765 892,451 1,023,671	469,959 452,351 370,475 444,656 492,157 574,050	330,224 237,404 245,990 299,748 342,336	456,364 484,195 539,375 539,016 407,247	236,179 312,893 326,045 371,337 445,545	273,759 340,074 281,907 313,643 260,664		3	Number	Returns
	100.00 100.00 100.00	100.00 100.00 100.00	100.00 100.00 100.00	100.00 00.00 00.00	100.00 00.00 00.00	100.00 100.00 100.00	100.00 100.00 100.00		25.15 26.24 22.56 20.67 20.16	24.99 23.24 17.04 21.14	30.59 28.08 25.11 23.76 24.47 25.23	26.50 24.44 25.42 26.23 27.21	32.85 33.84 34.42 34.04 29.95	27.50 28.53 25.53 26.49 31.55	63.75 32.70 25.91 27.85 30.84		(2)	Percent of total	tums
	233,097,131 189,670,375 226,287,703 227,475,295 279,879,931	123,489,979 131,136,060 163,075,671 237,879,231 237,257,604	96,512,174 94,581,167 78,265,050 97,542,665 106,603,665	69,322,835 52,728,840 54,719,540 63,171,129 71,880,465	95,754,882 103,239,147 124,197,168 122,390,023 84,679,225	48,190,115 65,389,500 72,131,039 82,526,321 96,107,503	63,285,233 79,262,611 65,729,460 68,412,748 50,604,900		125,215,662 102,245,648 113,188,284 106,380,519 132,607,967	73,177,003 86,604,652 102,766,632 117,108,865	61,229,677 56,368,603 42,144,003 50,950,189 57,403,012 68,744,252	39,097,317 28,752,354 31,164,443 35,422,554 41,709,602	64,973,341 71,958,353 90,027,758 87,524,102 53,082,800	27,921,775 . 39,972,091 41,861,687 . 49,677,188 64,846,070	57,084,386 55,708,010 39,201,261 41,806,216 31,335,073		(3)	income (thousand dollars)	Net
	53,640,771 45,665,188 40,441,135 38,255,082 50,865,192	21,790,549 35,376,630 48,133,168 56,448,045 59,211,657	9,364,099 8,427,961 5,398,252 6,670,341 10,331,317	1,741,877 2,459,475 3,010,542 4,051,364 5,089,615	4,482,275 5,191,472 7,396,152 6,396,740 3,086,864	3,969,455 5,198,117 3,906,361 4,314,416 4,535,197	1,742,110 5,707,313 7,611,418 7,487,529 5,064,399		39,756,553 33,395,785 28,587,929 25,792,178 35,024,174	27,390,502 35,259,469 36,951,451 41,401,144	8,953,783 7,955,139 4,993,605 6,137,919 9,513,957 18,390,395	1,683,658 2,217,516 2,792,166 3,819,218 4,827,884	4,381,289 5,096,672 7,289,053 6,357,523 3,004,690	3,558,712 4,758,062 3,529,791 4,107,117 4,436,947	1,734,539 5,482,618 6,866,541 6,873,945 4,525,491		(4)	tax (thousand dollars)	Federal
	52,047 52,133 49,671 47,744 48,368	54,266 54,325 51,721 45,411 48,986	62,824 58,715 53,050 52,122 53,009	55,634 54,280 56,542 55,274 57,127	68,927 72,145 79,246 77,303 62,266	56,103 59,632 56,470 58,868 68,050	147,380 76,219 60,405 60,749 59,867	Part VIII — R	111,166 107,100 110,154 108,019 113,698	121,321 118,189 115,151 114,401	130,287 124,612 113,757 114,583 116,636 119,753	118,396 121,111 126,690 118,174 121,838	142,372 148,614 166,911 162,378 130,345	118,223 127,750 128,392 133,779 145,543	208,520 163,811 139,057 133,292 120,212	Part VII — Ro	(5)	Before tax (dollars)	Mean ir
	40,070 39,582 40,794 39,715 39,577	44,691 39,670 36,455 34,635 36,760	56,728 53,483 49,390 48,558 47,871	54,236 51,749 53,431 51,730 53,082	65,701 68,517 74,526 73,263 59,997	51,482 54,892 53,412 55,791 64,839	143,323 70,730 53,410 54,100 53,875	eturns with in	75,870 72,119 82,332 81,830 83,669	75,910 70,070 73,747 73,957	111,235 1107,026 1100,278 100,780 97,304 87,717	113,298 111,771 115,339 105,433 107,735	132,771 138,088 153,397 150,583 122,967	103,155 112,544 117,566 122,719 135,585	202,184 147,689 114,700 111,376 102,851	Returns with I	(6)	After tax (dollars)	income
	11,977 12,552 8,877 8,029 8,790	9,576 14,655 15,266 10,776 12,225	6,095 5,232 3,659 3,564 5,137	1,398 2,532 3,111 4,045	3,226 3,628 4,719 4,040 2,270	4,621 4,740 3,058 3,078 3,211	4,057 5,488 6,995 6,649 5,991	come \$25	35,296 34,981 27,821 26,189 30,030	45,411 48,118 41,404 40,444	19,052 17,586 13,479 13,804 19,331 32,036	5,099 9,341 11,351 12,741 14,103	9,600 10,526 13,514 11,795 7,378	15,068 15,207 10,826 11,060 9,958	6,336 16,122 24,357 21,916 17,361	Income \$50,0	Э	income tax (dollars)	Average
	25,000 25,000 25,000 25,000	25,000 25,000 25,000 25,000	25,000 25,000 25,000 25,000	25,000 25,000 25,000 25,000	25,000 25,000 25,000 25,000	25,000 25,000 25,000 25,000	25,000 25,000 25,000 25,000 25,000	,000 or more i	50,000 50,000 50,000	50,000 50,000 50,000	50,000 50,000 50,000	50,000 50,000 50,000	50,000 50,000 50,000	50,000 50,000 50,000	50,000 50,000 50,000	000 or more in	(8)	income cutoff (dollars)	Minimum
	100.00 100.00 100.00 100.00	100.00 100.00 100.00	100.00 100.00 100.00	100.00 100.00 100.00	100.00 100.00 100.00	100.00 100.00 100.00	100.00 100.00 100.00	in 1986 dollars	53.72 53.91 50.02 46.77 47.38	55.80 53.11 43.20 49.36	63.44 59.60 52.85 52.23 53.85 55.67	56.40 54.53 56.95 58.07	67.85 69.70 72.49 71.51 62.69	57.94 61.13 58.04 60.20 67.47	90.20 70.28 59.64 61.11 61.92	n 1986 dollars	(9)	Before tax (percent)	Income
	100.00 100.00 100.00	100.00 100.00 100.00 100.00	100.00 100.00 100.00	100.00 100.00 100.00	100.00 100.00 100.00	100.00 100.00 100.00	100.00 100.00 100.00 100.00	3	47.62 47.81 45.52 42.59 42.61	47.81 44.67 36.28 42.52	59.99 56.19 50.98 49.31 49.74 49.51	55.36 52.79 54.87 53.46 55.22	66.39 68.19 70.84 69.98 61.38	55.09 58.50 56.18 58.26 65.97	89.94 68.28 55.64 57.34 58.87	3	(10)	After tax (percent)	share
	3,183.36 2,525.07 3,104.81 3,191.10 3,810.21	1,702.44 1,793.17 2,333.70 3,911.73 3,629.82	1,199.68 1,250.42 1,136.39 1,429.89 1,518.28	1,004.56 778.13 770.64 904.35 988.81	1,183.35 1,202.16 1,300.52 1,300.23 1,104.96	791.39 996.42 1,141.01 1,228.55 1,219.30	421.14 1,007.03 1,054.32 1,077.51. 793.99		800.64 662.58 700.30 659.61 767.98	448.06— 542.36 666.43 767.17	367.00 351.14 285.36 339.74 371.56 429.46	266.22 190.17 195.88 237.19 269.03	388.74 406.77 447.58 442.66 330.89	217.60 284.32 291.25 325.42 384.66	268.49 329.31 273.14 300.10 244.84		(11)	per 100,000 population	Returns
origet to .	23.01 24.08 17.87 16.82 18.17	17.65 26.98 29.52 23.73 24.96	9.70 8.91 6.90 6.84 9.69	2.51 4.66 5.50 6.41 7.08	5.03 5.23 3.65	8.24 7.95 5.42 5.23 4.72	2.75 7.20 11.58 10.94 10.01		31.75 32.66 25.26 24.25 26.41	37.43 40.71 35.96 35.35	14.62 14.11 11.85 12.05 16.57 26.75	4.31 7.71 8.96 10.78 11.57	6.74 7.08 8.10 7.26 5.66	12.75 11.90 8.43 8.27 6.84	3.04 9.84 17.52 16.44 14.44		(12)	tax rate (percent)	Average
· ·	100.00 00.00 00.00	100.00 100.00 100.00	100.00 100.00 00.00	100.00 100.00 100.00	100.00 100.00 100.00	100.00 00.00 00.00	100.00 100.00 100.00		74.12 73.13 70.69 67.42 68.86	77.43 73.25 65.46 69.92	95.62 94.39 92.50 92.02 92.09 84.40	96.66 90.16 92.75 94.27 94.86	97.75 98.17 98.55 98.39 97.34	91.53 90.36 95.20 97.83	99.57 96.06 90.21 91.81 89.36		(13)	share (percent)	Income

Table 6.—Returns with Income \$25,000 or more in 1986 Dollars: Number of Returns, Income, and Federal Income Tax, Cumulated by Returns per 100,000 Population Groups, Tax Years 1916–1950

[All figures are estimates—money amounts are in 1986 dollars]

	Re	turns	Net	Federal	Mean	income	Average	Minimum	Incom	e share	Returns	Average	Income
Tax year	Ņumber	Percent of total	income (thousand dollars)	income tax (thousand dollars)	Before tax (dollars)	After tax (dollars)	income tax (dolfars)	income cutoff (dollars)	Before tax (percent)	After tax (percent)	per 100,000 population	income tax rate (percent)	tax share (percent)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
					Pari	I — Top 10	returns per 1	100,000 popu	lation				
1916	10,196	2.37	21,727,254	1,352,532	2,130,938	1,998,286	132,652	745,946	34.33	33.11	10.00	6.23	77.64
917	10,327	.99	16,444,549	3,394,325	1,592,415	1,263,724	328,691	640,749	20.75	17.74	10.00	20.64	59.47
918   919		.95	10,471,664	4,186,687	1,014,617	608,962	405,655	448,905	15.93	10.81	10.00	39.98	55.01
1920	10,451	.93 1.26	9,990,409 6,882,942	4,063,154 2,399,521	955,892 646,522	567,125 421,133	388,767 225,390	443,445 333,299	14.60 13.60	9.73 9.84	10.00	40.67 34.86	54.27 47.38
1921		1.26	6,336,443	1,937,652	583,800	405,277	178,523	309,396	13.15	9.95	10.00	30.58	48.81
1922	11,005	1.00	9,301,719	2,648,620	845,234	604,558	240,676	399,708	14.23	11.05	10.00	28.47	50.95
1923 1924		.88	9,304,019	1,844,431 2,404,482	831,109	666,350	164,759	394,436	12.90	10.93	10.00	19.82	47.22
1925	11,583	.82	15,683,852	2,392,943	961,757 1,354,052	751,039 1,147,460	210,718 206,593	451,837 558,796	13.30 16.32	10.96 14.51	10.00 10.00	21.91 15.26	55.73 52.76
1926	11,740	.85	16,031,905	2,464,175	1,365,615	1,155,714	209,901	548,542	16.74	14.87	10.00	15.37	54.98
1927	11,904	.83	18,374,961	2,889,685	1,543,660	1,300,901	242,759	607,179	17.80	15.79	10.00	15.73	55.66
1928 1929		.77 .77	25,745,991 26,164,292	4,198,738	2,136,437 2,148,718	1,788,020 1,824,023	348,417 324,695	776,834 736,392	20.73 21.38	18.45 19.15	10.00 10.00	16.31	56.77
1930	12,308	.91	13,536,223	1,914,436	1,099,817	944,270	155,548	435,421	15.99	14.24	10.00	15.11 14.14	61.81 62.02
1931	12,404	1.00	9,901,938	1,144,203	798,286	706,041	92,245	336,363	14.28	12.96	10.00	11.56	65.69
1932		1.29	7,900,988	1,399,460	632,889	520,789	112,100	311,088	14.98	12.93	10.00	17.71	56.90
1934	12,637	1.30	9,020,717 8,451,352	1,815,567	718,330 668,757	573,754 477,649	144,576 191,108	333,866 324,718	16.49 13.38	13.93 10.21	10.00 10.00	20.13 28.58	60.31 59.61
1935	12,725	1.01	9,633,554	2,982,806	757,057	522,652	234,405	364,446	13.40	9.96	10.00	30.96	58.61
1936		.83	12,540,480	5,135,177	979,319	578,300	401,020	478,097	12.99	8.50	10.00	40.95	54.84
1937 1938		.80 .88	11,423,955 9,067,071	4,542,426 2,932,819	886,781 698,407	534,177 472,502	352,604 225,906	434,524 328,033	12.08 11.59	7.99 8.42	10.00 10.00	39.76	53.90
1939	13,088	.70	9,831,778	3,453,222	751,205	487,359	263,846	372,633	10.08	7.02	10.00	32.35 35.12	54.33 51.77
1940	13,246	.66	10,650,417	4,871,753	804,066	436,267	367,799	396,689	9.99	6.00	10.00	45.74	47.16
1941		.59	12,168,907	6,501,315	910,376	424,002	486,374	447,307	9.85	5.57	10.00	53.43	29.84
1942 1943		.56 .43	11,860,074	8,048,029 8,639,378	881,024 891,795	283,177 252,348	597,846 639,447	461,357 479,867	9.04 7.39	3.98 2.97	10.00 10.00	67.86 71.70	22.75 17.95
1944	13,391	.26	12,417,264	7,878,570	927,250	338,923	588,326	499,019	5.22	2.50	10.00	63.45	13.96
1945	1	.28	12,804,461	7,683,308	959,610	383,797	575,813	519,207	5.40	2.88	10.00	60.00	12.98
1946 1947		.31	13,340,714	7,452,789	948,262	418,515	529,746	498,481	5.72	3.28	10.00	55.86	13.89
1948		.40 .32	11,958,333	6,763,006 6,550,264	829,961 897,905	360,579 451,489	469,383 446,416	430,911 478,053	6.30 5.82	3.61 3.56	10.00 10.00	56.55 49.72	14.81 16.20
1949	14,930	.31	12,717,459	6,129,088	851,783	441,272	410,511	444,309	5.59	3.48	10.00	48.19	16.02
1950	15,187	.26	15,930,273	8,197,765	1,048,955	509,160	539,795	525,632	5.69	3.38	10.00	51.46	16.12
					Part	ii — Top 25	eturns per 1	00,000 рори	lation				
1916	25,490	5.94	29,517,992	1,493,741	1,158,011	1,099,411	58,600	370,923	46.64	45.54	25.00	5.06	85.74
1917 1918		2.48 2.37	23,560,812	4,028,755	912,608	756,558	156,050	345,646	29.73	26.55	25.00	17.10	70.59
1919	26,128	2.32	15,184,848	4,997,248 4,931,770	603,848 581,160	410,171 392,410	193,677 188,751	256,401 259,862	23.70 22.20	18.21 16.83	25.00 25.00	32.07 32.48	65.65 65.87
1920	26,615	3.15	10,987,133	3,006,233	412,813	299,862	112,952	206,892	21.71	17.52	25.00	27.36	59.36
1921		3.16	10,208,329	2,424,134	376,212	286,874	89,338	191,333	21.18	17.60	25.00	23.75	61.07
1922 1923		2.51 2.19	14,315,476	3,305,882 2,339,032	520,331 513,747	400,171 430,171	120,160 83,576	241,140 242,148	21.89 19.93	18.29 17.65	25.00	23.09 16.27	63.60 59.88
1924	28,527	2.03	16,857,506	3,007,233	590,926	485,510	105,416	273,292	20.43	17.71	25.00 25.00	17.84	69.70
1925	ſ	2.05	22,867,795	3,127,093	789,709	681,719	107,990	322,896	23.79	21.56	25.00	13.67	68.95
1926 1927		2.11 2.08	23,150,586	3,164,940 3,710,651	788,796 883,558	680,959	107,837	314,764	24.18	21.90	25.00	13.67	70.61
1928		1.92	26,293,589 35,679,738	5,388,746	1,184,301	758,867 1,005,435	124,691 178,866	342,230 412,269	25.47 28.73	23.03 25.93	25.00 25.00	14.11 15.10	71.48 72.86
1929		1.92	35,560,899	4,968,960	1,168,162	1,004,934	163,228	382,572	29.06	26.37	25.00	13.97	77.68
1930		2.26	19,474,124	2,353,480	632,909	556,421	76,488	250,767	23.00	20.98	25.00	12.09	76.24
1931 1932	31,010	2.49 3.21	14,523,645 12,232,685	1,373,789 1,665,677	468,354 391,948	424,052 338,578	44,301 53,370	194,683 179,362	20.95 23.20	19.46 21.02	25.00 25.00	9.46 13.62	78.87 67.72
933	31,395	3.24	13,654,865	2,158,362	434,941	366,192	68,749	188,825	24.95	22.23	25.00	15.81	71.69
934		2.76 2.53	13,099,155	2,908,564	414,616	322,553	92,062	194,706	20.74	17.24	25.00	22.20	71.79
936	1 1	2.53	14,886,896	3,622,564	467,957	354,085	113,872	217,720	20.71	16.87	25.00	24.33	71.18
937	32,206	2.08	19,528,398 17,801,898	6,320,276 5,574,949	610,010 552,747	412,583 379,645	197,427 173,101	288,990 262,861	20.23 18.82	15.16 14.19	25.00 25.00	32.36 31.32	67.49 66.15
938	32,456	2.20	13,950,137	3,563,666	429,814	320,015	109,799	201,741	17.82	14.25	25.00	25.55	66.02
939		1.75 1.65	15,432,577   16,704,895	4,249,461 6,323,644	471,656   504,462	341,782 313,498	129,873 190,964	229,032 245,141	15.82 15.67	12.31 10.78	25.00 25.00	27.54 37.86	63.71 61.21
941	1 1	1.47	18,833,820	9,257,006	563,596	286,583	277,013	276,398	15.25	9.42	25.00	49.15	61.21 42.48
942	33,654	1.39	19,094,168	11,780,981	567,363	217,304	350,059	276,396	14.56	7.64	25.00	61.70	33.30
943		1.07 .64	19,688,273	12,999,006	582,894	198,044	384,851	309,813	12.07	5.82	25.00	66.02	27.01
945		.64 .69	20,368,453 21,080,684	12,030,218 11,984,044	608,399 631,943	249,061 272,693	359,339 359,250	327,588 343,252	8.56 8.89	4.60 5.11	25.00 25.00	59.06 56.85	21.31 20.24
946		.79	21,707,980	11,459,595	617,204	291,383	325,820	329,574	9.31	5.71	25.00	52.79	21.36
947	36,021	.99	19,337,004	10,271,504	536,830	251,674	285,155	283,208	10.20	6.30	25.00	53.12	22.49
948 949		.81 .78	21,447,541 20,567,674	9,749,526 8,984,803	584,680	318,899	265,781	309,977	9.48	6.29	25.00	45.46	24.11
950		.66	25,289,361	12,009,862	551,028   666,088	310,316 349,764	240,712 316,324	288,978 337,687	9.04 9.04	6.12 5.80	25.00 25.00	43.68 47.49	23.49 23.61
See notes at end of tal								,557	لمستنت				

Table 6.—Returns with Income \$25,000 or more in 1986 Dollars: Number of Returns, Income, and Federal Income Tax, Cumulated by Returns per 100,000 Population Groups, Tax Years 1916–1950 — Continued

[All figures are estimates-money amounts are in 1986 dollars]

	Ret	ırns	Net	Federal	Mean i	income	Average	Minimum	Income	share	Returns	Average income	Incom
Tax year	Number	Percent of total	income (thousand dollars)	income tax (thousand dollars)	Before tax (doltars)	After tax (dollars)	income tax (dollars)	income cutoff (dollars)	Before tax (percent)	After tax (percent)	per 100,000 population	tax rate (percent)	tax share (percer
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
		(1.)								L	<u></u>		
					Part	III — 10p 50	returns per 1	ou,ouo popu	ilation		,		
S	50,980	11.87	36,525,643	1,579,847	716,463	685,474	30,989	211,313	57.72	56.78	50.00	4.33	90.6
7	51,634	4.97	30,359,997	4,503,543	587,985	500,764	87,221	207,214	38.30	35.15	50.00	14.83	78.9
B	51,604	4.74	20,745,326	5,593,488	402,010	293,618	108,393	161,810	31.56	26.07	. 50.00	26.96	73.4
9	52,257	4.64	20,536,539	5,544,462	392,991	286,891	106,100	166,642	30.02	24.61	50.00	27.00	74.0
)	53,230	6.30	15,431,311	3,485,373	289,896	224,419	65,477	138,558	30.49	26.23	50.00	22.59	68.8
,			1			l	1			i .			
I	54,269	6.32	14,393,918	2,809,433	265,233	213,464	51,769	127,825	29.87	.26.20	50.00	19.52	70.7
2	55,024	5.02	19,578,382	3,781,709	355,812	287,084	68,728	157,010	. 29.94	26.24	50.00	19.32	72.7
3	55,973	4.38	19,838,039	2,717,060	354,418	305,877	48,542	161,613	27.50	25.09	50.00	13.70	69.5
ł	57,054	4.07	[ 23,095,158 ]	3,430,702	404,791	344,661	60,130	180,220	27.99	25.14	50.00	14.85	79.5
5,,,,,,,,	57,914	4.10	30,270,471	3,639,382	522,675	459,835	62,841	208,850	31.50	29.08	50.00	12.02	80.2
3	58,698	4.23	30,422,284	3,645,006	518,280	456,183	62,097	201,536	31.77	29.34	50.00	11.98	81.3
7	59,517	4.16	34,257,503	4,268,346	575,587	503,871	71,716	215,936	33.18	30.59	50.00	12.46	82.2
	60,254	3.84	45,224,608	6,168,791	750,560	648,181	102,379	251,550	36.41	33.44	50.00	13.64	83.4
8						638,634	91,878	232,749	36.34	33.52	50.00	12.58	87.4
9	60,884	3.85	44,476,124	5,593,870	730,512					28.14	50.00	10.28	85.2
0	61,539	4.53	25,594,197	2,630,765	415,905	373,156	42,750	162,844	30.22	l			
1	62,020	4.98	19,384,220	1,503,248	312,548	288,310	24,238	-130,600	27.96	26.46	50.00	7.76	86.3
2.:	62,420	6.43	16,571,003	1,866,898	265,476	235,567	29,909	111,812	31.43	29.25	50.00	11.27	75,9
3	62,789	6.49	18,223,374	2,403,322	290,230	251,954	38,276	116,397	33.30	30.59	50.00	13.19	79.8
4	63,187	5.53	18,034,354	3,239,179	285,412	234,149	51,263	128,989	28.55	25.03	50.00	17.96	79.9
5	63,625	5.06	20,423,997	4,047,590	321,006	257,390	63,616	143,414	28.41	24.52	50.00	19.82	79.5
		l	1		l	i .	1		ì	l .		1	
6,	64,026	4.17	26,905,894	7,196,968	420,231	307,825	112,406	189,008	- 27.88	22.62	50.00	26.75	76.8
7	64,412	4.00	24,600,607	6,345,285	381,923	283,413	98,510	174,131	26.01	21.19	50.00	25.79	75.2
8,	64,912	4.40	19,274,035	4,014,577	296,923	235,077	61,846	137,226	24.63	20.94	50.00	20.83	74.3
9	65,440	3.50	21,509,370	4,830,026	328,688	254,880	73,808	155,078	22.05	18.35	50.00	22.46	72.4
0	66,228	3.29	23,295,569	7,380,626	351,745	240,304	111,442	166,693	21.85	16.53	50.00	31.68	71.4
1 <del></del>	66,835	2.94	26,319,160	11,639,302	393,796	219,645	174,151	186,953	21.31	14.43	50.00	44.22	53.4
				15,251,273		175,410	226,588	-197,892-	20.63	12:33-	50.00	56.37	43.1
2	67,309	2.79	27,057,873		401,998				17.35	9.62	50.00	60.91	35.8
3	67,553	2.14	28,300,620	17,237,619	418,936	163,767	255,170	215,581 230,859		7.32	50.00	54.94	28.6
4	66,957	1.28	29,454,044	16,181,983	439,892	198,216	241,675		12.38				27.7
5	66,717	1.38	30,619,490	16,416,690	458,946	212,881	246,065	244,573	12.91	7.98	50.00	53.62	i
6	70,343	1.57	31,435,756	15,631,226	446,892	224,678	222,214	237,630	13.49	8.81	50.00	49.72	29.1
7	72,041	1.98	27,869,656	13,872,010	386,856	194,300	192,556	203,706	14.69	9.72	50.00	49.77	30.3
8	73,365	1.61	30,916,413	12,844,705	421,405	246,326	175,079	. 220,744	13.66	9.72	50.00	41.55	31.7
9	74,652	1.57	29,558,758	11,740,074	395,954	238,690	157,264	206,426	12.99	9.42	50.00	39.72	30.€
0	75,934	1.31	35,905,712	15,700,884	472,854	266,084	206,770	238,374	12.83	8.82	50.00	43.73	30.8
			1		L	نــنــل	<b></b>	L	L		<del> </del>	L	L
				·	Part	V — Top 100	returns per	100,000 pop	ulation			,	
6	101,961	23.74	44,442,002	1,652,439	435,873	419,666	16,207	117,804	70.22	69.53	100.00	3.72	94.8
	103,268	9.93	38,414,124	4,928,182	371,985	324,263	47,722	121,372	48.46	45.52	100.00	12.83	86.3
7								99,067	41.31	36.14	100.00	22.65	80.8
8	103,208	9.48	27,155,497	6,151,584	263,114	203,511	59,604		39:97	34.86	100.00	22.33	81.5
9	104,514	9.28	27,344,744	6,107,244	261,637	203,202	58,435	105,186			100.00	18.58	78.0
0	106,461	12.59	21,284,131	3,954,572	199,924	162,778	37;146	89,804	42.06	38.05	100.00	10.56	l .
r <b>ı</b>	108,538	12.64	19,887,982	3,184,430	183,235	153,896	29,339	82,832	41.27	37.77	100.00	16.01	80.2
	110,049	10.04	26,384,133	4,211,984	239,749	201,475	38,274	99,739	40.35	36.84	100.00	15.96	81.0
2	111,947	8.76	26,997,079	3,061,446	241,159	213,812	27,347	104,132	37.43	35.08	100.00	11.34	78.3
4	114,109	8.14	31,187,399	3,760,682	273,312	240,355	32,957	114,558	37.79	35.07	100.00	12.06	87.
25	115,829	8.20	39,737,176	4,053,272	343,068	308,074	34,994	131,912	41.35	38.97	100.00	10.20	89.3
		l	1	1	1	1	1	1	1		100.00	10.14	89.7
26	117,397	8.45	39,674,195	4,023,095	337,949	303,680	34,269	127,280	41.43	39.06	100.00	10.14	90.
27	1,19,035	8.32	44,206,710	4,698,410	371,376	331,905	39,471	133,999	42.82	40.29			91.2
28	120,509	7.69	56,744,322	6,746,851	470,872	414,886	55,986	150,906	45.69	42.81	100.00	11.89	
9	121,767	7.69	55,330,158	6,029,303	454,394	404,879	49,515	141,666	45.21	42.50	100.00	10.90	94.
0:	123,077	9.05	33,526,333	2,819,425	272,401	249,493	22,908	105,405	39.59	37.63	100.00	8.41	91.
31;	124,040	9.95	25,908,587	1,597,757	208,873	195,992	12,881	87,492	37.37	35.97	100.00	6.17	91.7
32	124,840	12.85	22,080,718	2.062.139	176,872	160,354	16,518	72,659	41.88	39.82	100.00	9.34	83.
33	125,579	12.98	23,950,711	2,621,745	190,722	169,845	20,877	74,563	43.77	41.25	100.00	10.95	87.0
34	126,374	11.06	24,513,664	3,534,925	193,977	166,005	27,972	84,064	38.81	35.49	100.00	14.42	87.
15	127,250	10.11	27,641,783	4,426,503	217,224	182,438	34,786	92,579	38.46	34.76	100.00	16.01	86.
•	1			1	1	I.	1			1			l .
6	128,053	8.34	36,423,089	7,944,461	284,438	222,397	62,040	120,277	37.74	32.68	100.00	21.81	84.
7	128,825	8.00	33,486,666	7,025,004	259,939	205,408	54,531	112,767	35.41	30.71	100.00	20.98	83.
8	129,825	8.80	26,462,763	4,454,882	203,834	169,520	-34,315	92,115	33.81	30.20	100.00	16.83	82.
9	130,880	6.99°	29,652,860	5,369,642	226,565	185,538	41,027	103,095	30.40	26.72	100.00	18.11	80.
0,	132,457	6.59	32,185,431	8,271,986	242,988	180,537	62,450	111,266	30.19	24.84	100.00	25.70	80.0
		1	1			167,339	104,727	124,513	29.45	21.99	100.00	38.49	64.2
1	133,669	5.87	36,366,732	13,998,711	272,066			131,943	28.82	19.56	100.00	50.44	53.8
2	134,617	5.58	37,789,789	19,061,900	280,721	139,120	141,601				100.00	55.31	46.
3	135,107	4.29	40,112,799	22,185,762	296,897	132,688	164,209	145,784	24.60	15.60			
4	133,915	2.56	42,088,755	21,198,635	314,295	155,995	158,299	158,302	17.69	11.51	100.00	50.37	37.
15	133,434	2.75	44,047,784	21,889,430	330,109	166,062	164,047	169,988	18.57	12.45	100.00	49.69	36.9
16	140,686	3.14	45,283,532	20,794,989	321,877	174,065	147,811	167,280	19.43	13.65	100.00	45.92	38.
. *	144,083	3.96	40,044,727	18,320,387	277,928	150,777	127,152	143,945	21,11	15.09	100.00	45.75	40.
47	144,000		44,253,391	16,446,549	301,597	189,510	112,087	153,969	19.56	14.96	100.00	37.16	40.
47	1/6 700					05,010	112,007	1 ,00,000	10.00	17.50	, ,,,,,,,	,	, ,,,,,
18	146,730	. 3.22						145 700	19.61	14 45	100.00	35 39	39
	146,730 149,304 151,868	3.13 2.62	42,333,693 50,836,797	14,983,178	283,540 334,743	183,187 203,154	100,353 131,589	145,700 166,551	18.61 18.16	14.45 13.47	100.00	35.39 39.31	39.1 39.1

Table 6.—Returns with Income \$25,000 or more in 1986 Dollars: Number of Returns, Income, and Federal Income Tax, Cumulated by Returns per 100,000 Population Groups, Tax Years 1916–1950 — Continued

[All figures are estimates—money amounts are in 1986 dollars]

	Ret	ums	Net	Federal	Mean	income	Average	Minimum	Incom	e share	Returns	Average	Income
Тах уеаг	Number	Percent of total	income (thousand dollars)	income tax (thousand dollars)	Before tax (dollars)	After tax (dollars)	income tax (dollars)	income cutoff (dollars)	Before tax (percent)	After tax (percent)	per 100,000 population	income tax rate (percent)	tax share (percent)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	1				Part 1	V — Top 150	returns per	100,000 рор	ulation				
916	152,941	35.62	49,428,897	1,692,804	323,188	312,120	11,068	82,480	78.10	77.57	150.00	3.42	97.17
917		14.90	43,727,413	5,144,464	282,291	249,080	33,211	88,554	55.17	52.45	150.00	11.76	90.14
918		14.23	31,561,731	6,454,710	203,871	162 177	41,694	74,624	48.02	43.20	150.00	20.45	84.80
919		13.92	32,099,815	6,420,082	204,756	163,804	40,952	79,653	46.92	42.15	150.00	20.00	85.74
920	159,691	18.89	25,456,884	4,225,809	159,413	132,951	26,462	69,171	50.31	46.62	150.00	16.60	83.44
921		18.95	23,802,342	3,389,193	146,200	125,383	20,817	63,584	49.39	46.16	150.00	14.24	85.38
922		15.05	31,125,483	4,439,830	188,555	161,659	26,896	75,416	47.60	44.33	150.00	14.26	85.41
923 924	167,920 171,163	13.15	32,058,413 36,825,183	3,253,666 3,912,387	190,914 215,146	171,538 192,289	19,376 22,858	79,283 86,225	44.44 44.62	42.22 42.08	150.00	10.15	83.29 90.68
25		12.30	46,332,129	4,215,903	266,670	242,405	24,265	99,245	48.21	45.99	150.00 150.00	10.62 9.10	92.96
926	176,095	12.68	46,141,252	4,171,671	262,024	238,334	23,690	96,369	48.19	45.98	150.00	9.04	93.07
27	178,552	12.48	51,081,132	4,861,449	286,085	258,858	27,227	100,738	49.48	47.14	150.00	9.52	93.64
28		11,53	64,511,379	6,968,205	356,883	318,334	38,549	111,540	51.94	49.27	150.00	10.80	94.21
)29	182,651	11.54	62,749,767	6,179,658	343,551	309,718	33,833	106,242	51.27	48.77	150.00	9.85	96.61
930	184,615	13.58	39,200,900	2,900,536	212,338	196,627	15,711	81,562	46.29	44.49	150.00	7.40	93.96
31	186,060	14.93	30,705,429	1,637,891	165,030	156,227	8,803	69,293	44.29	43.01	150.00	5.33	94.03
32	187,260	19.28	26,076,141	2,163,715	139,251	127,696	11,555	57,193	49.45	47.57	150.00	8.30	87.97
33	188,368	19.46	28,061,241	2,729,706	148,970	134,479	14,491	58,348	51.28	48.99	150.00	9.73	90.67
34 35	189,561 190,875	16.59	29,174,546	3,692,003	153,906	134,429	19,477	65,419	46.18	43.10	150.00	12.65	91.13
	1	15.17	32,788,292	4,622,003	171,779	147,564	24,215	71,519	45.62	42.17	150.00	14.10	90.81
36 37	192,079	12.50	43,095,068	8,327,369	224,361	181,007	43,354	91,288	44.65	39.89	150.00	19.32	88.93
37 38	193,237 194,737	12.00 13.20	39,822,632	7,377,859 4,689,362	206,081 162,970	167,901 138,890	38,180 24,080	86,665 72,483	42.10 40.55	37.66	150.00	18.53	87.54
39	196,320	10.49	35,592,871	5,663,050	181,300	152,454	28,846	80,769	36.49	37.12 32.94	150.00 150.00	14.78 15.91	86.87 84.90
40	198,685	9.88	38,657,637	8,721,859	194,567	150,669	43,898	86,823	36.26	31.09	150.00	22.56	84.42
141	200,503	8.81	43,686,852	15,355,099	217,886	141,303	76,583	97,289	35.38	27.86			
42	201,926	8.37	45,588,457	21,341,439	225,769	120,079	105,690	102,575	34.76	25.32	150.00 150.00	35.15 46.81	70.47 60.33
43	202,660	6.43	48,793,444	25,220,967	240,764	116,315	124,449	114,528	29.92	20.51	150.00	51.69	52.40
44		3.83	51,511,765	24,389,407	256,440	135,023	121,417	126,217	21.65	14.95	150.00	47.35	43.21
45	200,151	4.13	54,148,977	25,456,805	270,541	143,353	127,188	136,575	22.82	16.12	150.00	47.01	42.99
46	211,029	4.71	55,788,130	24,204,065	264,362	149,667	114,695	134,640	23.93	17.60	150.00	43.39	45.12
147	216,124	5.94	49,321,297	21,259,425	228,208	129,841	98,367	116,381	26.00	19.49	150.00	43.10	46.55
948	220,095	4.83	54,324,731	18,793,997	246,824	161,434	85,390	123,358	24.01	19.12	150.00	34.60	46.47
)49 )50	223,956	4.70	52,037,514	17,093,625	232,356	156,030	76,326	117,031	22.88	18.47	150.00	32.85	44.68
	227,802	3.94	62,118,229	22,782,036	272,685	172,677	100,008	133,787	22.19	17.18	150.00	36.68	44.79
			<del>,</del> -		Part V	/I — Top 200	returns per	100,000 pop	ulation				
916	203,922	47.49	53,131,179	1,716,682	260,547	252,128	8,418	64,416	83.96	83.54	200.00	3.23	98.54
17	206,536	19.86	47,812,162	5,281,043	231,496	205,926	25,570	71,478	60.32	57.82	200.00	11.05	92.53
18	206,416	18.97	35,039,775	6,670,140	169,753	137,439	32,314	61,327	53.31	48.81	200.00	19.04	87.63
19 20	209,028	18.56 25.19	35,861,246 28,789,379	6,621,807	171,562	139,883	31,679	65,426	52.42	47.99	200.00	18.47	88.44
	1			4,405,814	135,211	114,519	20,692	57,043	56.89	53.54	200.00	15.30	87.00
21 22	217,076 220,098	25.27 20.07	26,940,224	3,522,335	124,105	107,879	16,226	52,838	55.90	52.96	200.00	13.07	88.74
23	223,894	17.53	34,873,824 36,065,097	4,589,340 3,379,599	158,447 161,081	137,595 145,986	20,851 15,095	61,984 64,853	53.33 50.00	50.31 47.91	200.00 200.00	13.16 9.37	88.29 86.52
24	228,218	16.28	41,256,382	3,996,430	180,776	163,265	17,511	70,395	49.99	47.64	200.00	9.69	92.63
25	231,658	16.40	51,494,093	4,307,657	222,285	203,690	18,595	80,562	53.58	51.53	200.00	8.37	94.98
26	234,794	16.90	51,251,270	4,255,537	218,282	200.157	18,125	79,104	53.52	51.49	200.00	8.30	94.94
27	238,070	16.64	56,482,276	4,954,518	237,251	216,440	20,811	82,205	54.71	52.55	200.00	8.77	95.44
28	241,018	15.38	70,530,870	7,091,568	292,637	263,214	29,423	90,074	56.79	54.31	200.00	10.05	95.88
29	243,534	15.38	68,568,430	6,259,323	281,556	255,854	25,702	86,558	56.02	53.72	200.00	9.13	97.85
30	246,154	18.10	43,769,692	2,944,851	177,814	165,851	11,963	67,931	51.69	50.04	200.00	6.73	95.40
31		19.91	34,656,155	1,661,799	139,697	132,999	6,699	58,815	49.99	48.82	200.00	4.80	95.40
32	249,680	25.70	29,357,463	2,228,461	117,580	108,655	8,925	48,604	55.68	53.97	200.00	7.59	90.61
33	251,158	25.95	31,421,374	2,796,751	125,106	113,971	11,135	49,435	57.42	55.36	200.00	8.90	92.90
35	252,748 254,500	22.12 20.23	32,956,309 36,930,083	3,774,298 4,732,646	130,392 145,108	115,459 126,513	14,933 18,596	55,168 59,667	52.17	49.36	200.00	11.45	93.16
			, ,		3		1 1		51.38	48.21	200.00	12.82	92.99
36 37	256,106	16.67	48,370,271	8,565,601	188,868	155,423	33,446	74,870	50.12	45.67	200.00	17.71	91.47
38	257,650 259,650	15.99 17.60	44,882,480 36,047,702	7,603,304 4,837,611	174,199 138,832	144,689 120,201	29,510 18,631	71,647 61,159	47.45 46.06	43.27 42.83	200.00	16.94 13.42	90.22 89.61
39		13.99	40,425,953	5,851,106	154,439	132,086	22,353	67,924	41.44	38.05	200.00	14.47	87.72
40	264,914	13.17	43,905,438	9,007,524	165,735	131,733	34,002	72,798	41.19	36.25	200.00	20.52	87.19
41	267,338	11.75	49,609,474	16,242,864	185,568	124,811	60,758	81,169	40.17	32.81	200.00	32.74	74.54
42	269,234	11.75	51,867,400	22,957,578	192,648	107,378	85,270	85,236	39.55	30.19	200.00	32.74 44.26	74.54 64.89
43	270,214	8.57	55,841,995	27,474,831	206,658	104,980	101,678	95,369	34.24	24.68	200.00	49.20	57.08
44	267,830	5.11	59,254,525	26,678,757	221,239	121,629	99,611	106,613	24.91	17.95	200.00	45.02	47.26
45	266,868	5.51	62,541,510	28,130,542	234,354	128,944	105,410	116,214	26.36	19.33	200.00	44.98	47.51
46	281,372	6.28	64,532,574	26,767,937	229,350	134,216	95,134	115,348	27.68	21.04	200.00	41.48	49.90
47	288,166	7.92	57,069,054	23,490,480	198,042	116,525	81,517	99,925	30.09	23.32	200.00	41.16	51.44
48	293,460	6.44	62,649,175	20,498,312	213,485	143,634	69,850	104,854	27.69	22.68	200.00	32.72	50.69
49	298,608	6.27 5.25	60,089,354 71,455,191	18,663,273   24,835,203	201,232 235,254	138,731 153,489	62,501 81,766	99,977 113,749	26.42 25.53	21.89 20.36	200.00	31.06	48.79
950	303,736											34.76	48.83

See notes at end of tables.

#### **NOTES TO TABLES**

General notations

N/A - Not available

Detail may not add to totals due to rounding. Column numbers in the notes below generally refer to Tables 2 through 6.

**Number of returns.**—Table 1 includes all returns with positive net income (or positive adjusted gross income for 1944 and thereafter). Tables 2 through 6 include only returns with income of \$25,000 or more in 1986 dollars. The number of returns for 1916 through 1937 includes both individual and fiduciary income tax returns; after 1937, only individual income tax returns are included. For 1916, 7,635 returns for married women filling separately were excluded from the number of returns distributed by size of net income in the Statistics of Income publication. The income from those returns was combined with that of the husbands' returns and the combination was counted as one return in the proper size class.

**Percent of total (returns).**—The number of returns in the group (column 1) divided by the number of returns with income of \$25,000 or more in 1986 dollars, multiplied by 100.

**Income.**—Prior to 1944, data are classified by size of net income, which is generally the sum of all positive amounts of income less deductions, before the subtraction of exemptions and credits. For 1944 and thereafter, "income" refers to adjusted gross income (AGI), which is gross income less only certain deductions. Deductions allowed in the computation of AGI generally include expenses related to employment. (See Exhibit A for additional information on the computation of net or adjusted gross income for each year.)

**Federal income tax.**—The sum of the normal tax, surtax, and alternative tax (or the optional tax paid in lieu of normal tax and surtax) plus the war excess profits tax, the defense tax and the victory tax. For most years, the Federal tax shown is before the subtraction of tax credits. (See Exhibit A for information on the numerous changes in the tax credits allowed and in the treatment of various credits in

Statistics of Income tabulations.) Table 1, Part III, for 1917 does not include the tax reported on returns with net income under \$2,000.

**1986 dollars.**—All amounts on Tables 2 through 6 are expressed in 1986 dollars. The conversion factors used were derived from the Consumer Price Index with 1967 weights, which was developed by the U.S. Department of Labor, Bureau of Labor Statistics.

Mean income (before or after tax).—The aggregate income (before or after Federal income tax) of the group divided by the number of returns in the group.

**Average income tax.**—The aggregate Federal income tax of the group divided by the number of returns in the group.

**Minimum income cutoff.**—The minimum amount of income (in 1986 dollars) required for a return to be included in the group (as defined at the top of each table). All groups are cumulated from the top.

income share (before or after tax).—The aggregate income (before or after Federal income-tax)-of-the-group-divided by the aggregate income (before or after Federal income tax) of all returns with income of \$25,000 or more, in 1986 dollars.

Returns per 100,000 population.—The number of returns in the group (column 1) divided by the U.S. resident population, multiplied by 100,000. This number divided by 1,000 equals the number of returns in the group as a percentage of the U.S. resident population. For example, "200 returns per 100,000 population," as shown on Table 6, Part VI, refers to the number of returns equal to .2 percent of the population. For population figures see U.S. Bureau of the Census, *Current Population Reports*, series ₱≅25.

**Average income tax rate.**—The aggregate Federal income tax of the group divided by the aggregate income of the group.

**Income tax share.**—The aggregate Federal income tax of the group divided by the aggregate Federal income tax of all returns with income of \$25,000 or more, in 1986 dollars.

# Personal Income and Adjusted Gross Income, 1984–1986

By Thae S. Park and Jane S. Reeb\*

This article presents a reconciliation of the Bureau of Economic Analysis (BEA) measure of "personal income" with the Internal Revenue Service (IRS) measure of "adjusted gross income" (AGI) by type of income for 1984–86 [1]. The reconciliation incorporates personal income estimates for 1985–86 published in the July 1988 revision of the National Income and Product Accounts (NIPA) and in the final IRS estimates of AGI for 1984–86 [2].

The reconciliation items (lines 3–9 and 11–15) in Tables 1–3 allow the construction from personal income (line 1) of a BEA-derived estimate of AGI (line 22) that conforms to the IRS definition of AGI (line 23) (see the description of the income series and the reconciliation items, below.) The reallocations of personal income and of the IRS measure of AGI necessary to show the reconciliation by type of income are shown in lines 17–21 and lines 25–27 of Tables 1–3, and are also explained below. The difference between the BEA-derived estimate of AGI and the IRS measure of AGI, called the AGI gap, is shown in line 29. The percentage distribution of the AGI gap by type of income and the AGI gap as a percentage of the BEA-derived AGI are shown in lines 30 and 31, respectively.

The AGI gap can be viewed as evidence of noncompliance with the tax code because BEA-derived AGI is based on estimates of personal income that are adjusted to include income unreported on individual income tax returns, while the IRS measure of AGI is based entirely on unaudited tax return data [3,4]. The noncompliance reflected in the gap is limited to that associated with types of income included in personal income; the gap does not reflect noncompliance associated with other types of income, such as unreported capital gains and unreported illegal income [5]. In addition to reflecting noncompliance, however, the AGI gap also includes income earned by low-income individuals who are not required to file income tax returns, gross errors and omissions in the estimates of reconciliation items, and the net effect of errors in personal income and in the IRS data for AGI.

The AGI gap as a percentage of the BEA-derived AGI—a rough indicator of the rate of noncompliance—increased to 12 percent for 1986 after having remained at about 11 percent since 1977 primarily due to an increase in the wages and salaries gap (Table 4). The latter increase may reflect the inclusion in BEA wages and salaries of an unknown amount of employee contributions to deferred

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compensation arrangements, such as the savings allowed under Internal Revenue Code section 401(k), which are excluded from AGI. BEA wages and salaries are based on tabulations of wages and salaries of employees covered by State unemployment insurance and have included contributions by employees in 32 States since 1985. The gaps by type of income, however, have varied widely since 1977. For rental income of persons, the gap increased steadily; for taxable unemployment compensation, the gap declined steadily. For farm and nonfarm proprietors' income and for personal dividend income, the gaps increased steadily until 1984 and then declined, but remained above the pre-1977 levels. For personal interest income, the gap declined steadily until 1985.

## DESCRIPTION OF THE INCOME SERIES AND RECONCILIATION ITEMS

#### Personal Income

Personal Income estimated by BEA is the income received by persons from all sources, i.e., from participation in production, from both Government and business transfer payments, and from Government interest, which is treated like a transfer payment. "Persons" consist of individuals, nonprofit institutions serving individuals, private noninsured welfare funds, and private trust funds. Proprietors' income is treated in its entirety as received by individuals. Life insurance carriers and private noninsured pension funds are not counted as persons, but their saving is credited to persons. Personal income is the sum of wage and salary disbursements, other labor income, proprietors' income with inventory valuation and capital consumption adjustment, rental income of persons with capital consumption adjustment, personal dividend income, personal interest income, and transfer payments, less personal contributions for social insurance.

#### **Adjusted Gross Income**

Adjusted gross income estimated by IRS is the total income from all sources that is subject to the individual income tax, less certain deductions. The total income subject to tax includes wages and salaries; a portion of dividends, interest, and pension income; net business and farm income; net capital gains income; and other miscellaneous items. Deductions allowed in the calculation of AGI include various expenses considered necessary in earning income, certain allowances for capital gains and losses, and statutory adjustments [6].

#### Personal Income Not Included in AGI

Personal income and AGI each include items that the other omits by definition. Line 2 of Tables 1–3 is the sum of seven groups of items (lines 3–9) that are included in personal income but not in AGI because they are not taxable under the individual income tax. The largest (line 3) consists of all Government and business transfer payments except taxable retirement benefits paid to former Government employees. The second largest (line 4) consists of other labor income except fees; the major components of other labor income are pension and profit sharing, group insurance, workers' compensation, and supplemental unemployment benefits [7].

Imputed income included in personal income is shown in line 5. No deduction is made for an unknown amount of imputed income, believed to be small, that is actually included in AGI [8]. Additional major categories are investment income retained by life insurance carriers and noninsured pension funds (line 6) and investment income received by nonprofit institutions or retained by fiduciaries (line 7).

Differences in accounting procedures introduce a difference between personal income and AGI that is shown on a net basis in line 8. The differences in accounting procedures result largely from the introduction in NIPA of procedures designed to value capital consumption and inventory change of all firms at current prices, and to apply accounting conventions that are uniform for all firms and at all time periods. Figure A shows the net differences in accounting procedures between NIPA and the tax regulations for 1986 (line 8, Table 3).

Figure A—Net Differences in Accounting Procedures Between the National Income and Product Accounts (NIPA) and Federal Tax Regulations, 1986

[All figures are estimates—money amounts are in millions of dollars.

Total	\$104,113
Capital consumption adjustment	20,324
xcess of tax depreciation over the NIPA measure of depreciation for	
farm proprietors' income and for rental income of persons	27,732
nventory valuation adjustment for nonfarm proprietors' income	- 140
Change in farm inventories	- 1,919
Sains arising from sales of livestock, timber, and certain real estate	4,866
excess of the interest accrued over the interest paid on bonds	9,390
cooperatives	11,934
arnings by Individual Retirement Arrangements (IRA's) and self	
employed retirement (Keogh) plans	20,252
Other nonfarm proprietors' income adjustments	11,674

The capital consumption adjustment subtracted in BEAderived AGI is the sum of the capital consumption adjustment for farm and nonfarm proprietors' income and for rental income of persons, excluding the amount for owneroccupied dwellings [9]. In the National Accounts, capital consumption allowances are based on consistent accounting valued in current prices, while the IRS depreciation is based on varying service lives and depreciation formulas, and is valued in historical costs. Tax return data are not the starting point for the NIPA measure of depreciation associated with farm proprietors' income and rental income of persons, and the published capital consumption adjustment relates only to the adjustment for current replacement cost. Therefore, for these types of income the adjustment for consistent accounting at historical costs is the excess of tax depreciation over the NIPA depreciation.

The inventory valuation adjustment for nonfarm proprietors' income is the difference between book value and current-price value of inventories used up in production. Personal income excludes this difference but AGI includes it.

The difference in the estimates of change in farm inventories in the National Accounts and AGI is also subtracted from personal income. Change in farm inventories in the accounts is based on the U.S. Department of Agriculture estimates of change in the physical quantities of inventories. of harvested crops and of livestock owned by farmers valued at market price. Change in farm inventories in AGI is based on the amount of inventory reported in the cost of goods sold in Schedule C, Profit (or Loss) From Business or Profession, of the Form 1040 individual income tax return. Farmers are required to use inventories in computing gross income from their businesses only if they elect to use the accrual method of accounting for their profit or loss from the sale of farm products. Gains arising from sales of livestock, timber, and certain real estate have been accorded a tax treatment similar to a long-term capital asset in AGI, but for the years shown they are treated as ordinary income in the National Accounts. All capital gains are excluded from personal income, but are included in AGI. Thus, capital gains are added to personal income (line 12) in the reconciliation. But the IRS figures for realized capital gains (net gain less loss) included gains arising from sales of livestock, timber, and certain real estate. Consequently, the latter is subtracted from personal income to prevent double counting. Interest on savings bonds is recorded on an accrual basis in personal income, but is mostly reported on a cash basis in AGI. Thus, the excess of interest accrued over interest paid is subtracted from personal income. Other accounting differences are in the treatment earnings by individual retirement arrangements (IRA's) and certain income and expenditures of nonfarm proprietors.

Line 9 shows the sum of other types of income exempt or excluded from AGI, such as interest on State and local Government bonds, tax-exempt military pay and allowances, and statutory adjustments.

## Adjusted Gross Income Not Included in Personal Income

Line 10 of Tables 1-3 is the sum of five groups of items (lines 11 through 15) that are included in AGI but not in

personal income. The largest, personal contributions for social insurance (line 11), consists of payments by employees, the self-employed, and other individuals who participate in Government social insurance programs [10]. Net gain from sales of assets (line 12) consists of gains derived from sales of investment property, such as stocks, bonds, and real estate, and from the sale of property other than capital assets. Payments of taxable private pensions (line 13) are not included in personal income. Other types of income in AGI but not in personal income are net income of qualified S Corporations (that choose to be taxed through shareholders) (line 14) and a number of small items grouped in line 15. The latter includes noncorporate special assessments, alimony received, and such miscellaneous items as noncash awards and net gambling receipts. Prior to 1960 it also included income of residents of Alaska and Hawaii.

## REALLOCATIONS OF CERTAIN PERSONAL INCOME AND ADJUSTED GROSS INCOME COMPONENTS

The derivation of the AGI gap by type of income requires reallocations of certain IRS and NIPA income components in order to make the two income classifications comparable. Lines 17 through 21 in Tables 1–3 show the reallocations affecting the components of BEA-derived AGI, and lines 25 through 27 show the reallocations affecting the components of AGI of IRS. Reasons for these reallocation items are explained in the discussion that follows.

## Reallocation Affecting Components of BEA-Derived Adjusted Gross Income

The fees component of other labor income—directors' fees, judicial fees to witnesses and jurors, compensation of prisoners, and fees to justices of the peace—are reallocated from other labor income to wages and salaries (line 17). Such fees are taxable income and are probably reported as wages and salaries on tax returns.

Partnership income retained by fiduciaries is reallocated to farm and nonfarm sources (line 18). Interest received by nonfinancial proprietors and partnerships, but not related to business operations, is reallocated from personal interest income to nonfarm proprietors' income (line 19). Such interest is tabulated by IRS as part of income of proprietors and partnerships, but is treated in the National Accounts as personal interest income.

The interest distributions (excluding the tax-exempt amount) from regulated investment companies, such as from mutual funds, are reallocated from personal interest income to personal dividend income (line 20). These distributions are reallocated because IRS instructions call for them to be reported as dividends, whereas in the accounts they are treated as personal interest income.

Disability income payments are reallocated from taxable pensions to wages and salaries (line 21) because some disability income payments are reported as wages on tax returns, but are included as pensions in personal income. The Tax Reform Act of 1976 provided a disability income exclusion, under which a taxpayer who retired before age 65 on disability was entitled to exclude from gross income limited amounts of disability payments received if such payments were reported as wages. (A disabled person was not permitted the exclusion for the tax year in which he or she attained age 65 or any subsequent years, and had to report the payments as pensions.)

## Reallocations Affecting Income Components of Adjusted Gross Income as Reported in Statistics of Income.

The IRS estate or trust income is allocated to farm proprietors' income, nonfarm proprietors' income, rental income of persons, and personal interest income (line 25) to be consistent with the treatment of estate and trust income in the Accounts. The IRS partnership income is allocated between farm and nonfarm sources (line 26), because IRS does not provide tabulations of this detail for partnership income as reported on the individual income tax return.

Line 27 includes several reallocations not separately shown. Prior to 1963, the IRS net profit from business or profession is allocated between farm and nonfarm sources because for those years the IRS did not tabulate farm proprietors' income separately. For 1958-65, the dividends paid by S Corporations were reallocated from partnership income to dividends. For these years, dividends received from S Corporations were tabulated by IRS as partnership income on the ground that the two types of business organizations were treated similarly under the tax law. For 1957-65, wages not subject to tax withholding reported on the Form 1040A individual income tax return were tabulated by IRS as part of "other" income. These wages are reallocated from "other" income to wages. For 1964 and 1965, estate or trust income was tabulated as part of "other" income. This amount is reallocated to its respective components in the same way as in other years. For 1961, wage earners who had \$200 or less of dividends and interest could report the combined amount of such incomes as a single figure. This combined amount, which was tabulated as a separate income type by IRS, is reallocated to interest and dividends.

#### **NOTES AND REFERENCES**

[1] Estimates for earlier years can be found in "Relationship Between Personal Income and Adjusted Gross Income: Revised Estimates, 1947–83," Survey of Current Business, May 1986, Bureau of Economic Analysis, U.S. Department of Commerce, and in "Re-

lationship Between Personal Income and Adjusted Gross Income, 1983–85," *Survey*, May 1987, op. cit. In the National Income and Product Account tables, the reconciliation appears in Table 8.14. The reconciliation of personal income and adjusted gross income for selected earlier years is reproduced in the Selected Historical Data section of the current issue of the *Statistics of Income Bulletin*.

- [2] See Statistics of Income—Individual Income Tax Returns, Internal Revenue Service, U.S. Department of the Treasury, for these years. These reports also contain a detailed explanation of adjusted gross income.
- [3] See Parker, Robert P., "Improved Adjustments for Misreporting of Tax Return Information Used to Estimate the National Income and Product Accounts, 1977," Survey, June 1984, op.cit.
- [4] See also Kenadjian, Berdj, "Gross Tax Gap Trends According to new IRS Estimates, Income Years

- 1973–1992," Statistics of Income Bulletin, Summer 1988, Volume 8, Number 1.
- [5] For a discussion of why the AGI gap is not a measure of the size of the underground economy, see Carson, Carol S., "The Underground Economy: An Introduction," Survey, July 1984, op. cit.
- [6] See footnote 2.
- [7] See Table 6.12, Survey, July 1988, op. cit.
- [8] See Table 8.9, *Ibid.*, for additional components of imputed income.
- [9] In the National Accounts, capital consumption allowances consist of depreciation and accidental damage to fixed capital.
- [10] See Table 3.6, Survey, July 1988, op. cit.

Table 1.—Reconciliation of Personal Income Used in the National Income and Product Accounts (NIPA) and Adjusted Gross Income, by Type of Income, Income Year 1984

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

Line	Item	Personal income	Wages and	Propr inco	ietors' me <sup>1</sup>	Personal dividend	Rental income of	Personal interest	Taxable pensions and	Taxable unem- ployment	Taxable social	Other personal	Income not included
		income	salaries	Farm	Nontarm	income	persons <sup>2</sup>	income	and annuities	compen- sation	security benefits <sup>3</sup>	income	personal income
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1	Personal income	3,108.7	1,838.6	30.5	204.0	75.5	8.5	444.7	47.04	7.4	10.5	422.0 <sup>5</sup>	
2	Less: Portion of personal income not included in					ļ	<b>!</b>	<b>!</b>		ļ		Į.	ļ
3	adjusted gross income  Transfer payments except taxable military	954.1	16.4	13.9	43.3	18.6	- 10.2	209.7	_	_	-	572.7	89.7 <sup>6</sup>
	retirement and taxable Government	204.0					·					204.0	
4	Other labor income except fees	391.8 180.0	-	_	-	_		] –	-	-	<b>1</b> –	391.8 180.0	-
5	Imputed income in personal income	49.4	8.5	5.6	2.3	_	- 18.5	51.5	_	_	_	100.0	1 -
6	Investment income retained by life insurance carriers and private noninsured pensions	75.4	0.0	3.0	2.5	_	- 10.5	31.3	_		_		_
7	funds	98.4	_	_	_	_	_	98.4	-	-	_	_	_
8	institutions or retained by fiduciaries  Differences in accounting treatment between	31.6	-	_	.2	7.0	1.5	22.2	_	-	-	.87	-
9	NIPA and tax regulations, net Other personal income exempt or excluded	79.8	_	8.4	40.8	3.5	6.8	20.3	-	_	_	-	-
	from adjusted gross income	123.0	7.9	_	-	8.0		17.3	_	_	-	_	89.7
10	Plus: Portion of adjusted gross income not included in personal income	252.7	4.1	_	.9	_	1.8	_	58.4	_	_	132.7	54.8
11	Personal contributions for social insurance	132.7	_	_	-	ļ — ,	. –	! –	-	-	[ -	132.7	. –
12	Net gain from sale of assets	56.2	-	_	_	_	-			_	-	_	56.2
13 14	Taxable private pensions <sup>8</sup> S Corporation income	58.4 6.2	_	_	_	_		_	58.4	_	_	_	6.2
15	Other types of income	8	4.1		9	_	1.8	_	_	_		-7.6	6.2
16	Plus: Intercomponent reallocation		2.9	1	12.7	16.8		- 30.2	_	_	_	-2.1	_
17	Fees in other labor income	_	2.9		_	_	_		_	_		- 2.9	
18	Fiduciaries' share of partnership income	_		1	7		l	l _	_	_	_	.8	_
19 20	Interest received by nonfarm proprietors Interest distributed by regulated investment	_	_	_	13.4	-	_	- 13.4	_	_	-	_	-
21	companies	_	_	_	_	16.8	_	- 16.8 0	_	_	_	_	_
22	Equals: BEA-derived adjusted gross income	2,407.3	1,829.2	16.4	174.4	73.8	20.5	204.8	105.4	7.4	10.5	_	- 35.0
23	Adjusted gross income of IRS (as reported)	2,139.9	1,807.1	- 13.1	70.8	48.6	- 8.0	176.4	80.4	6.1	7.9	- 1.3	- 35.0
24	Plus: Intercomponent reallocation	_	- 1	-1.4	-6.4	_	.7	5.8	_	- '	_	1.3 <sup>9</sup>	_
25	Estate or trust income	_	-	.1	.6	_	.7	5.8	_	-	_	-7.1	_
26 27	Partnership incomeOther reallocations	_	_	- 1.5 -	-7.0 -	_	_	_	_	_	_	8.4 —	_
28	Adjusted gross income of IRS (reallocated)	2,139.9	1,807.1	- 14.5	64.3	48.6	- 7.3	182.2	80.4	6.1	7.9	-	- 35.0
29	Adjusted gross income (AGI) gap	267.4	22.1	30.8	110.0	25.1	27.9	22.7	24.9	1.3	2.6	_	_
30	Percentage of AGI gap	100.0	8.3	11.5	41.1	9.4	10.4	8.5	9.3	.5	1.0	_	_
31 32	AGI gap as a percentage of BEA-derived AGI AGI of IRS as a percentage of BEA-derived	11.1	1.2	188.3	63.1	34.1	135.7	11.1	23.4	17.7	24.7	-	_
	AGI	88.9	98.8	( <sup>10</sup> )	36.9	65.9	( <sup>10</sup> )	88.9	76.4	82.3	75.3	_	_

See footnotes at the end of table 4.

Table 2.—Reconciliation of Personal Income Used in the National Income and Product Accounts (NIPA) and Adjusted Gross Income, by Type of Income, Income Year 1985

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

Line	ltern .	Personal income	Wages and	Propr		Personal dividend	Rental income of	Personal interest	Taxable pensions and	Taxable unem- ployment	Taxable social security	Other personal	Income not included in
		income	sataries	Farm	Nonfarm	income	persons <sup>2</sup>	income	annuities	compen- sation	benefits <sup>3</sup>	income	personal income
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1	Personal Income	3,325.3	1,975.4	30.2	225.6	78.7	9.2	478.0	52.6 <sup>4</sup>	7.7 .	12.8	455.0 <sup>5</sup>	-
2	Less: Portion of personal income not included in					]	l						
3	adjusted gross Income	1,021.4	17.5	. 3.5	54.8	20.4	-11.1	239.1	-	-		602.1	95.1 <sup>6</sup>
3	retirement and taxable Government							1					
	pensions	416.6	_	_	_	-	_	-	-	_	-	416.8	_
4	Other labor income except fees	184.3		·		-			-	_	-	184.3	
5	Imputed income in personal income	55.3	8.9	4.7	2.4	-	-20.9	60.2	l <sup>-</sup> .		·	_	
6	Investment income retained by life insurance . carriers and private noninsured pensions					[ :	}		ĺ.,				-
	funds	112.8	_	_	-	-	_	112.8	-	-	-	_	-
7	Investment income received by nonprofit	34.8			.2	7.1	1.6	24.8				1,17	1
8	institutions or retained by fiduciaries  Differences in accounting treatment between	34.8	_	_	.2	/.'	1.6	24.0	_	Ξ.		1.17	_
Ü	NIPA and tax regulations, net	87.3		-1.2	52.3	5.2	8.2	22.9	_			_	l –
9	Other personal income exempt or excluded					,							
	from adjusted gross income	130.2	8.6	••• —	_	8.2	_	18.4	-	-	`-		95.1
10	Plus: Portion of adjusted gross Income not				J	<u> </u>	]	1					l
	included in personal income	299.4	6.2		1.3		- 1.9	· /—	72.9	_	· · · · - · ·	149.3	67.8
11	Personal contributions for social insurance	149.3	_ !	_	_	_	-	-	_	<u>-</u>	-	149.3	- 1
12	Net gain from sale of assets	69.8	_ ·	_	_	_	_	'		_	· - ·	-	-69.8
13	Taxable private pensions <sup>8</sup>	72:9	-	— ·		_	]		72.9	_	_		6.2
14 15	S corporation income	6.2 1.2	6.2		1.3	· -	1.9		l =	_	_	_	-8.2
16	Plus: Intercomponent reallocation	l	3.3	1	16.3	16.8	1.5	-34.1				12,2	- 0.2
	1		1		10.5	10.0	_	-54.1				-3.3	
17 18	Fees in other labor income	_	3.3	1	- 1.0	] _	] _	]	] _			-3.3 1.1	i I
19	Interest received by nonfarm proprietors		_	1	17.3	_		- 17.3	_	<u>.</u>	!		l. –
- 20-	Interest distributed by regulated investment												
	companies				_	16.8	-	- 16.8					
21	Disability income payments	] -	- 1	— ·	_	_	· –	, –	_	-	] . –		_
22 23	Equals: BEA-derived adjusted gross income	2,603.4 2.306.0	1,967.4 1,928.2	26.6 - 12.0	188.4 78.8	75.1 55.0	22.2 - 10.9	204.8 182.1	125.5 95.1	7.7 6.4	12.8 9.6	1.0	-27.2 -27.2
24	Plus: Intercomponent reallocation		,1,020.2	.9	-6.9	_	1.2	7.5	_	_	_	-1.0 <sup>9</sup>	-1.0
25	Estate or trust income	_	_	.1	.9	_	1.2	7.5	1 _	_		-9.7	
26	Partnership income	_	_	-1.0	-7.7	- :		'		· —		8.8	
27	Other reallocations	_	-		<u> </u>	1 - 1			_	-	_	_	-
28	Adjusted gross income of IRS (reallocated)	2,306.0	1.928.2	- 12.9	71.9	55.0	- 9.7	189.6	95.1	6.4	9.6	_	-27.2
29	Adjusted gross income (AGI) gap	297.4	39.2	39.6	116.5	20.1	32.0	15.2	30.4	1.3	3.2	·	<del></del>
30	Percentage of AGI gap	100.0	13.2	13.3	39.2	6.8	10.7	5.1	10.2	.5	1.1	_,.	_
31	AGI gap as a percentage of BEA-derived AGI	. 11.1	2.0	148.6	61.8	26.7	143.7	7.4	24.2	17.5	25.2	, –	:,· —
32	AGI of IRS as a percentage of BEA-derived		. 1		l						l		
	AGI	- 88.6	98.0	-48.6	38.2	73.3	- 43.7	92.6	75.8-	82.5	74.8		

See footnotes at the end of table 4.

Table 3.—Reconciliation of Personal Income Used in The National Income and Product Accounts (NIPA) and Adjusted Gross Income, by Type of Income, Income Year 1986

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

Line	ltern	Personal income	Wages and	Propr inco	ietors' me <sup>1</sup>	Personal dividend	Rental income of	Personal interest	Taxable pensions and	Taxable unem- ployment	Taxable social security	Other personal	Income not included in
		, income	salaries	Farm	Nonfarm	income	persons <sup>2</sup>	income	annuities	compen- sation	benefits <sup>3</sup>	income	personal income
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1	Personal income	3,531.1	2,094.0	36.4	250.3	82.8	12.4	499.1	61.9 <sup>4</sup>	8.3	13.5	472.5 <sup>5</sup>	
2	Less: Portion of personal income not included in	1,098.5	18.7	4,5	66.7	23.0	- 4.0	259.8				630.9	99.0 <sup>6</sup>
3	adjusted gross income	1,098.5	16.7	4.5	00.7	23.0	- 4.0	259.0	_			630.9	99.0
	pensions	437.6	_	-	-	_	_	-	-	_		437.6	-
<b>4</b> 5	Other labor income except fees	192.5 70.0	9.4	4.1	3.0		- 16.0	69.5	-	_	-	192.5	_
6	Imputed income in personal income Investment income retained by life insurance carriers and private noninsured pensions	70.0	9.4	4.1	3.0	_	- 16.0	09.5	_	_	_	_	_
-	funds	121.3	-	_	-	_	_	121.3	_	_	_	-	-
7	Investment income received by nonprofit institutions or retained by fiduciaries	33.1	_	-	.2	7.4	1.5	23.2	_	-	-	.87	_
8 9	Differences in accounting treatment between  NIPA and tax regulations, net  Other personal income exempt or excluded	104.0		.5	63.5	6.2	10.5	23.5	-	_	-	-	_
-	from adjusted gross income	140.1	9.3	-	_	9.5	_	22.3	_	-	-	-	99.0
10	Plus: Portion of adjusted gross income not included in personal income	390.7	6.8	_	1.4	_	2.0	_·	87.8	-	_	161.1	131.6
11	Personal contributions for social insurance	161.1	-	-		-	-	_		_	-	161.1	
12 13	Net gain from sale of assets	133.6 87.8	_	_	_	-	_	- '	87.8	_	_	_	133.6
14	S Corporation income	7.5	_	_	_	_	_	_	07.0	_		_	7.5
15	Other types of income	.6	6.8	_	1.4	-	2.0	_ '	_		_	_	-9.5
16	Plus: Intercomponent reallocation	_	3.6	1	16.1	21.1	_	- 37.9	-	_	_	- 2.8	_
17	Fees in other labor income	_	3.6	-	_	- 1	- 1	i - '	-	_	_	~ 3.6	_
18 19	Fiduciaries' share of partnership income	_	_	1	7	_	_	100	-	_	-	.8	_
20	Interest received by nonfarm proprietors	_	-	_	16.9	21.1	_	- 16.9 - 21.1	_		_	_	_
21	Disability income payments	_	_	_	_	Z1.1		-21.1	_	_	_	_	_
22	Equals: BEA-derived adjusted gross income	2,823.3	2,085.7	31.8	201.2	80.9	18.3	201.4	147.7	8.3	13.5	- 1	32.6
23	Adjusted gross income of IRS (as reported)	2,481.7	2,031.0	-7.3	90.4	61.6	- 13.4	167.6	107.1	7.0	10.6	-6.3	32.6
24	Plus: Intercomponent reallocation	_	_	-1.5	- 11.2	_	.9	5.5		_	_	6.3 <sup>9</sup>	_
25	Estate or trust income	_	_ '	.1	.5	_	.9	5.5	_	_	_	- 7.0	_
26 27	Partnership income	_	-	- 1.6 	- 11.7 	<del>-</del>	_	_	_	_		13.4	_
28 29	Adjusted gross income of IRS (reallocated)	2,481.7 341.6	2,031.0 54.7	- 8.8 40.6	79.2 122.0	61.6 19.3	- 12.4 30.8	173.1 28.2	107.7 42.0	7.0 1.3	10.6 2.9	=	32.6 —
30	Percentage of AGI gap	100.0	16.0	11.9	35.7	5.6	9.0	8.3	12.3	.4	.8	-	_
31 32	AGI gap as a percentage of BEA-derived AGI AGI of IRS as a percentage of BEA-derived	12.1	2.6	127.7	60.7	23.8	167.8	14.0	28.1	15.5	21.3	_	_
	AGI	87.9	97.4	(10)	39.3	76.2	(10)	86.0	71.9	84.5	78.7	_	

See footnotes at the end of table 4.

#### Table 4.—Adjusted Gross Income (AGI) Gap as a Percentage of BEA-derived AGI, in Total and by Type of Income, Income Years 1947-86

[All figures are estimates]

Income year	Total	Wages · and	Propi inco	ietors me <sup>1</sup>	Personal dividend	Rental income of	Personal interest	Taxable pensions and	Taxable unem- ployment	Taxable social security
·	!	salaries	Farm	Nonfarm	income	persons <sup>2</sup>	income	annuities	compen- sation	benefits
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
				,	(F	Percent)				
947	12.2	3.5	73.9	6.5	8.1	55.8	44.5	40.9	_	
948	11.4	4.2	70.1	6.6	3.4	52.4	43.4	35.5	_	_
949	11.6	4.9	69.4	11.4	3.7	44.9	41.5	20.5	l –	
950	11.1	3.9	64.4	17.3	8.9	46.5	44.0	32.6		_
951	11.6	4.1	67.1	19.4	9.1	48.3	46.4	35.0	_	
052	11.0	3.5	65.3	21.6	12.7	48.6	46.6	36.5	_	-
952 953	11.0	3.4	63.0	25.2	15.3	47.8	50.0	39.5	_	l . –
054	10.6	3.6	59.7	23.9	8	51.5	60.0	36.7	i –	_
954 955	10.3	3.4	53.5	24.1	1.5	54.7	62.5	42.2	_	
956		4.0	51.9	20.1	- 1.0	53.6	62.5	47.0		_
	10.1		51.9	20.1	ł	1		Į .	. –	. –
957	9.8	3.2	47.3	24.3	-3.2	56.6	62.6	43.7	J – .	_
958	11.0	3.9	51.5	27.6	.6 .	50.7	62.9	43.1	_ `	
59	· 9.9	3.1	55.5	25.8	1.4	51.2	: 60.3 ↔	46.7 ≒	τ-	
60	10.5	3.4	60.4	27.8	4.3	49.6	58.3	47.7	<u> </u>	_
61	9.8	2.8	53.1	29.8	3.2	46.5	52.8	47.5	l· _	_
162	10.1	3.2	55.2	29.2	3.6	. 44.5	51.5	42.7	l · _	
nes	9.8	2.7	61.9	30.3	3.6	47.7	45.3	40.6	·	
963		3.1	57.9	31.3	7.6	52.6	46.9	41.5	_	
104	10.2						47.7	41.8	. –	
65	10.5	3.3	55.5	30.4	8.4	55.9			-	<del>-</del> ,
966	9.9	3:4	51.5	- 30.3	- 2.0 ´	50.6	44.5	38.4	i –	- ·
67 :	9.1	2.6	50.3	30.0	1.6	55.6	42.4	39.2		
68	9.1	2.9	55.0	29.2	4.1	49.5	41.5	36.5	_	l –
68 69	9.0	2.4	58.3	31.6	2.7	54.6	39.5	37.2	l· _	<u> </u>
770	9.5	2.4	65.2	34.1	5.0	57.5	40.3	38.7	_	ļ
	9.7	2.3	69.9	36.9	7.8	56.7	37.7	38.6		·_
71	9.5		63.4	40.2	10.0	52.6	35.5	37.9		
72		1.8				-	- 35.3	34.8	_	T .
73	10.7	2.4	62.9	41.5	12.9				· -	
74	9.8	1.2	7.1.1	45.0	8.8	41.4	32.7	31.3		l
75	9.6	1,7	68.1	47.9	3.7	41.3	28.2	28.6		
76	9.7	1.6	68.5	50.0	11.4	34.8	26.5	25.7	ı .–	l '
77	10.7	2.1	90.0	50.2	15.5	45.8	31.4	23.9	· · - · ·	
78	11.2	2.3	70.5	52.3	18.5	45.5	32.3	25.3	ļ _	
79	11.0	1.5	82.2	55.0	21.6	53.1	32.9	25.5	28.9	
	10:7	1.4	108.2	57.1	24.8	67.3	24.8	25.8	25.6	l
80			150.2	61.3	32.9	82.8	18.9	25.7	25.9	1 St.
81	10.9	1.3					13.8	25.4	25.9	ا
82	10.1	1.0	157.7	61.4	23.7	96.5				l . '-
83	11.7	1.5	174.9	60.7	30.7	112:0	14.4	24.7	24.8	
84	11.1	1.2	188.3	63.1	34.1	135.7	11.1	23.6	17.7	24.7
85 86	11.4	2.0	148.6	61.8	26.7	143.7	. 7.4	24.2	17.5	25.2
36	12.1	2.6	127.7	60.7	23.8	- 167.8	14.0	28.1	15.5	21.3

<sup>&</sup>lt;sup>1</sup> With inventory valuation and capital consumption adjustments.

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<sup>&</sup>lt;sup>2</sup> With capital consumption adjustment.

Taxable social security benefits also include a small amount of taxable railroad retirement benefits.

4 Consists of taxable portion of Government transfer payments to persons included in personal income—non-disability military retirement pay and Federal civilian and State and local Government employee retirement benefits in excess of employee contributions.

Consists of other labor income, nontaxable portion of Government transfer payments to persons, business transfer payments, less personal contributions for social insurance.

<sup>&</sup>lt;sup>6</sup> Statutory adjustments.

S Taxable private pensions represent the portion of non-Government pensions benefits received by individuals from annuity and pension plans in excess of the "investment in contract."

9 Consists of partnership and estate or trust net incomes.

10 Not computed.

### Foreign Recipients of U.S. Income, and Tax Withheld, 1986

#### By Margaret P. Lewis\*

Total U.S. source income paid to foreign persons (including individuals, corporations and other organizations) approached \$22 billion in 1986, a 25 percent increase over the amount for 1985 [1]. Tax withheld on this income rose by almost 23 percent, to more than \$1 billion.

The United Kingdom regained its position as recipient of the most U.S. source income, receiving \$3.7 billion in 1986, a 31-percent increase over the previous year. Japan showed the greatest increase, 56 percent, for a total of \$2.9 billion in U.S. source income in 1986. Income paid to the former leader, the Netherlands Antilles, dropped slightly to about \$2.9 billion, probably as a result of the Deficit Reduction Act of 1984.

#### **BACKGROUND**

A U.S. individual or organization paying income to a foreign individual (who, for tax purposes, was not a resident or citizen of the United States) or to a corporation or other organization that was not incorporated or organized in the United States reported this income and the U.S. tax withheld on Form 1042S, Foreign Persons' U.S. Source Income Subject to Withholding. Although the basic tax rate was 30 percent, certain types of income were taxed under the statute at lower rates [2]. Income paid to residents of countries that entered into tax-treaty agreements with the United States also was usually taxed at lower rates.

In most instances the tax withheld represented the total payment of the actual tax liability; the foreign recipients thus did not have to file a U.S. income tax return, because their tax liability had been satisfied at its source. The responsibility for withholding this tax belonged to the payer or a representative of the payer (usually a financial institution).

Income "effectively connected" with a foreign recipient's U.S. trade or business was exempt from withholding tax. The United States taxed the recipient on this income separately, as though it were received by a U.S. citizen or corporation. In this case, the foreign recipient was required to file an income tax return. Such income is generally not included in the statistics for U.S. source income presented here. See the "Explanation of Selected Terms" section of this article.

U.S. source income was taxed at a flat rate (generally 30 percent) rather than being subject to graduated tax rates as was the income of U.S. individuals and organizations (and "effectively connected" income of foreign persons). Most foreign persons receiving income from U.S. sources were not required to file U.S. income tax returns (which would require that they consolidate all of their U.S. income), because it is difficult for the United States to tax a foreign person on a net basis on income that is not effectively connected to a U.S. trade or business. Since it is difficult, if not impossible, for the Internal Revenue Service to verify expenses of a foreign person, the Internal Revenue Service taxes the foreign person's gross income. Also, the tax is not based on the foreign person's worldwide income so graduated rates may not be appropriate. Therefore, the flat rate provided for equitable taxation in situations involving foreign individuals or organizations who received income from more than one U.S. source.

#### RECENT LEGISLATION AND ITS IMPACT

The Deficit Reduction Act of 1984 removed the withholding tax on most interest payments made to foreigners. This exemption was effective for all qualified debt issues made after July 18, 1984. The Act was intended to reduce U.S. borrowing through tax-haven countries (discussed later in this article) and to encourage U.S. corporations to borrow foreign funds through direct Eurobond placements [3]. The interest paid on these new issues was exempted from withholding tax regardless of the recipient's country. The amounts, however, are still reported on Form 1042S and are included in these statistics.

The Social Security Amendments of 1983 required U.S. tax withholding on certain benefits paid to foreign persons beginning in 1984. At the same time, the Railroad Retirement Act of 1937 was also revised to require withholding on certain payments to foreigners. As a result, almost \$71 million in additional taxes was withheld in 1986 on \$769 million of social security and railroad retirement benefit payments.

#### DATA HIGHLIGHTS AND TRENDS

The \$4.3 billion, or 25 percent, increase in U.S. source income paid to foreign persons in 1986 over the amount paid in 1985 was primarily a result of increases in interest and dividend payments. The amount of interest paid to foreign persons increased almost \$2 billion, and dividend payments rose \$1.5 billion.

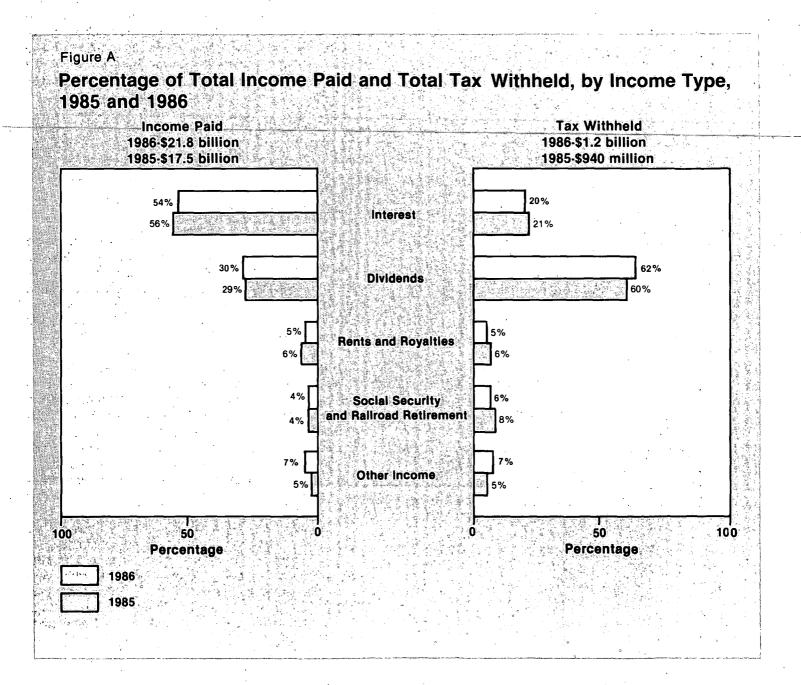
<sup>\*</sup> Foreign Returns Analysis Section. Prepared under the direction of James Hobbs, Chief.

The average payment rose slightly from 1985 levels, to just over \$20,000, but the average tax withheld remained virtually unchanged at \$1,000. These small changes are accounted for by steady increases in the number of forms filed, along with increases in the amount of income paid and tax withheld. The average effective tax rate (tax withheld as a percentage of total income) for all countries fell almost imperceptibly for 1986 to 5.3 percent, a decrease of only 0.1 percent. This low average effective tax rate on income paid to foreign persons shows the continued dominance of income exempt from withholding or subject to reduced withholding rates.

#### TYPES OF INCOME

As Figure A shows, interest remained the dominant form

of income paid in 1986, accounting for 54 percent of all income paid, a decrease of two percentage points from 1985. This decrease was partially caused by a rise in dividend payments and a rise in such other types of income payments as compensation for personal services. Dividends paid, as a percentage of all income paid in 1986, rose by one percentage point to 30 percent. In contrast, tax withheld on dividends accounted for 62 percent of the total tax withheld. This discrepancy stems from the fact that dividends are rarely exempt from withholding. Although interest made up more than half of all income paid, tax withheld on interest accounted for only 20 percent of all tax withheld, because most types of interest were exempt from withholding tax due to the 1984 Act and to treaty exemptions or reductions for other than portfolio interest.



Statistics on social security and railroad retirement benefit payments are available for only the second year in 1986. While these payments accounted for only 4 percent of total income paid in 1986, they made up over one-quarter of the total number of payments made. In 1986, social security and railroad retirement benefit payments accounted for \$769 million of U.S. source income. (See Figure B.) Tax withheld on these payments totaled \$71 million. As in 1985, the most likely recipients of this income were individuals in Canada and Mexico who together received more than 40 percent of all social security and railroad retirement benefit payments in 1986. Because these countries border the United States many of their residents are likely to have worked in the United States at one time or another.

Figure B
Percentage and Amount of Social
Security and Railroad Retirement
Payments to Recipients in
Selected Countries, 1986

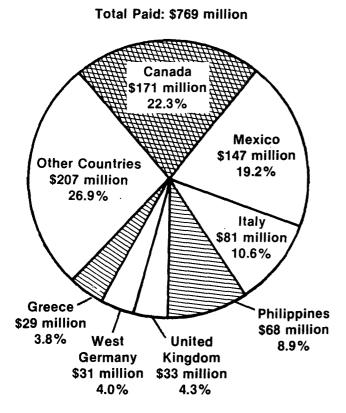


Figure C shows the percentage of interest, dividends, and rents and royalties received by individuals, corporations, and all recipients in the nine countries that received the largest amounts of income in 1986. Although interest made up more than half of all income received, only six of these nine countries received more interest than other types of income. The United Kingdom, Switzerland, and France received more dividends than interest.

Whereas corporations received mostly interest, individuals were more likely to receive dividends than other types of income. Only in the Netherlands Antilles and West Germany did individuals receive more interest than dividends. Rents and royalties continued to make up a small portion of income paid to most countries. Only France and Japan received as much as 10 percent of their income in the form of rents and royalties. As in the past, France collected three times the average percentage in rents and royalties. Industrial royalties made up 86 percent of all royalties paid to France. These include royalties for the use of, or the privilege of using, trademarks, patents, secret processes and formulas, goodwill, franchises, and similar rights.

The data on Belgium may be somewhat misleading since Belgian nominees once again received large interest payments (over \$1 billion). Therefore, the final recipients of these payments may not have been Belgian residents.

#### **COUNTRY OF RECIPIENT**

Payments to residents of the United Kingdom accounted for 17 percent of all U.S. source income paid in 1986, as Figure D shows. Although the nine countries shown in this figure accounted for more than 80 percent of all U.S. source income paid in 1986, their share of the total has fallen over the years, which is indicative of the growing dispersion of U.S. payments.

Figure E shows the amounts of income paid in 1986 and the percentage change from 1985 to 1986 for the nine largest recipients of U.S. source income. Income paid to residents of Japan rose from \$1.8 billion in 1985 to almost \$2.9 billion in 1986, an increase of 56 percent. This increase follows a 32 percent increase in income paid to residents of Japan from 1984 to 1985. These changes reflect the continued heavy investment in the United States by Japanese residents.

Of the top nine countries, only the Netherlands Antilles showed a decrease in U.S. source income from 1985 to 1986. This decrease may stem from a number of causes, the most noteworthy being the removal of the withholding tax on most types of interest for issues made after July 1984. As previously mentioned, the intent of this change was partly to decrease interest paid to the Netherlands

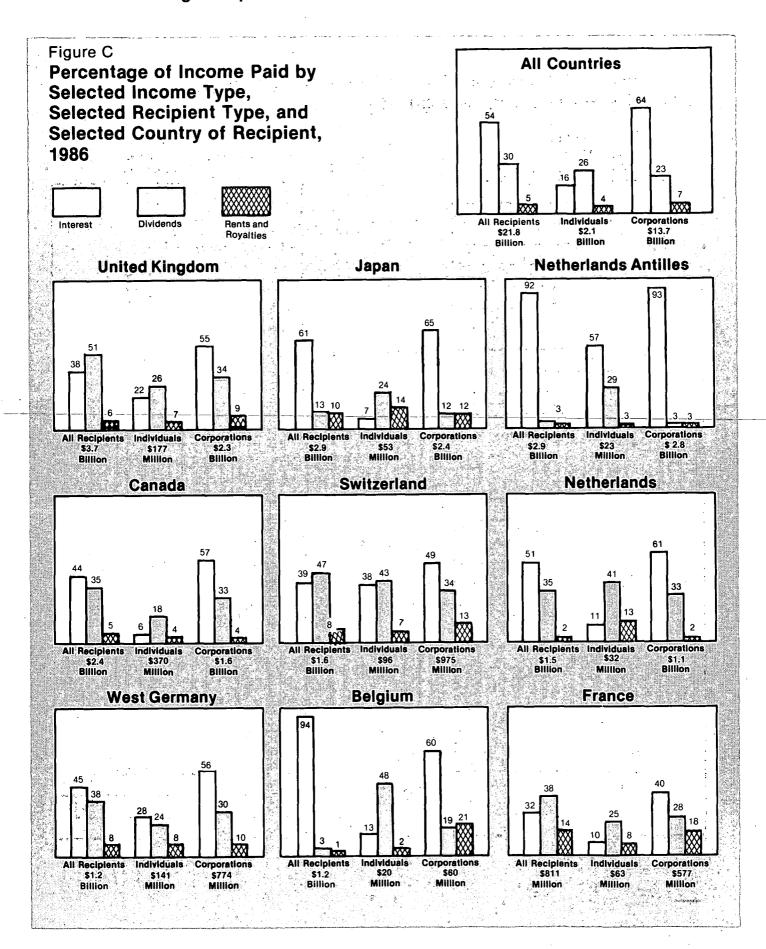


Figure D

Percentage of Total Income Paid and Total Tax Withheld,
by Country of Recipient, 1985 and 1986

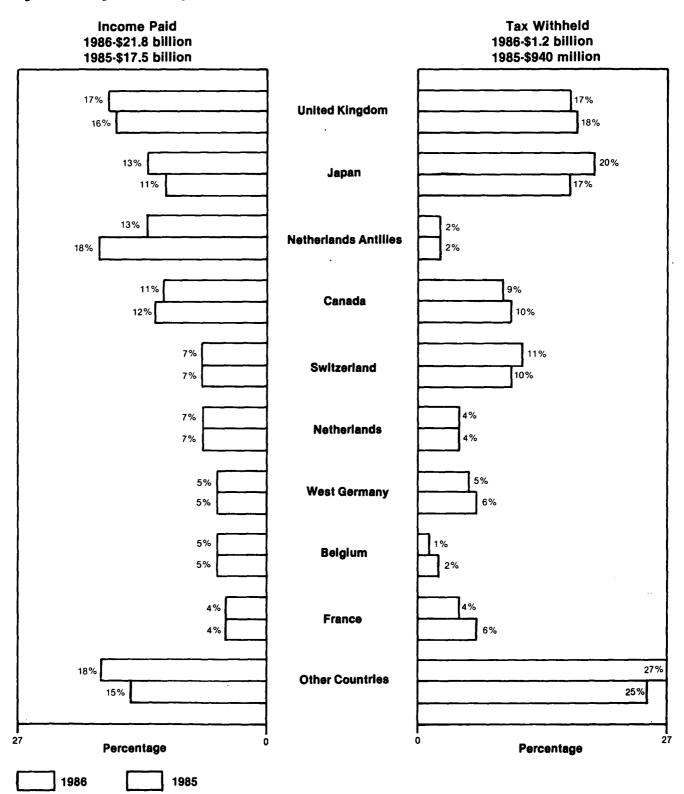


Figure E.—Total Income Paid in 1986 and Percentage Change in Income Paid to Selected Countries, 1985 to 1986

Selected country	Income paid in 1986	Percentage increase, 1985 to 1986
All countries	\$21,814,442	25%
Japan	2,868,405	56
Belgium		32
United Kingdom		- 31
Netherlands	1,476,412	27
West Germany	1,192,063	27
Switzerland		25
Canada	2,436,500	20
France	810,560	15
Netherlands Antilles		-9
Other countries	3,698,989	37

Antilles by facilitating borrowing directly from persons in other countries that are not considered tax havens (see the "Tax Haven Countries" section of this article).

Another possible cause of the drop in U.S. source income paid to the Netherlands Antilles is the recent uncertainty of the United States-Netherlands Antilles tax treaty. The treaty had been under negotiation for some time while the United States attempted to introduce rules to prevent—the—use—of—the—United—States—Netherlands\_Antilles treaty by residents of a third country for channelling third-country investment into the United States. In June 1987, the U.S. Treasury Department unconditionally canceled the United States-Netherlands Antilles treaty but later reinstated the exemption from tax of interest paid to Netherlands Antilles residents [4].

## TAX WITHHELD AND EFFECTIVE TAX RATES BY COUNTRY

The overall effective tax rate fell off slightly once again in 1986 to 5.3 percent (from 5.4 percent in 1985). The overall effective tax rate was much lower than the basic U.S. withholding rate of 30 percent for a number of reasons:

- Tax treaties allow for lower tax rates on certain types of payments made to residents of certain countries.
- U.S. income paid to foreign government organizations is generally not taxed.
- Most U.S. income paid to foreign private foundations is taxed at only a 4 percent rate.
- The statutory rate for social security and railroad retirement benefit payments is 15 percent.
- The Tax Reform Act of 1984 removed the withholding tax on most types of interest.

These factors result in considerable variation among countries (as well as among types of recipients and income

paid) in the effective U.S. withholding-tax rate (tax withheld as a percentage of total income paid).

Figure F ranks the 15 countries with the lowest effective U.S. withholding-tax rates for 1986. Tax withheld by foreign governments and foreign withholding agents is not included in this figure (except for Canada), because such tax cannot be properly attributed to income for a particular year (as is discussed in the "Data Sources and Limitations" section). This tax is, however, shown in Table 1 at the end of this article. Only countries receiving at least 500 payments and \$1 million or more of U.S. source income were considered for this ranking.

Figure F.—Ranking of 15 Countries With Lowest Effective U.S. Tax Rates, 1986

[Money amounts in thousands of dollars]

Country	. Total income	Tax withheld	Effective U.S. tax rate
	(1)	(2)	(3)
All countries <sup>1</sup>	\$21,814,442	\$1,152,917	5.29%
United Arab Emirates	355,653	409	0.11
New Zealand	173,269	482	. 0.28
Netherlands Antilles	2,866,169	20,536	0.72
Singapore	137,687	1,258	0.91
Belgium	1,161,303	12,012	1.03
BelgiumSaudi-Arabia	184,212_	2,073	1.13
Malta	1,552	37	2.39, ,
Cayman Islands	126,513	4,183	3.31
Netherlands	1,476,412	51,094	3.46
Finland	21,831	775	3.55
Puerto Rico	13,559	560	4.13
Canada	2,436,500	107,746	4.42
Italy	190,414	8,519	4.47
Bahrain	19,543	910	4.65
Taiwan	25,277	1.245	4.93
Other countries <sup>1</sup>	12,624,548	941,078	7.45

¹ Includes all other countries not listed, regardless of number of payments or amount of income paid.

The countries with the lowest effective tax rates remained almost the same in 1986 as in 1985. As in previous years, the United Arab Emirates had the lowest effective tax rate, 0.11 percent, compared with the average for all countries of 5.29 percent. Although the United Arab Emirates is not a treaty country, most U.S. source income paid to the United Arab Emirates was paid to government organizations, which are generally exempt from withholding tax. Trinidad and Tobago and Egypt are no longer included because their effective tax rates rose above the average. For 1986, there were 15 countries with effective tax rates lower than 5 percent. The four newcomers to this list were Finland, Italy, Bahrain, and Taiwan. Finland and Italy, like six of the other countries on the list, are treaty countries and receive the benefit of reduced withholding-tax rates (see the "Tax-Treaty Countries" section which follows). Bahrain and Taiwan are not treaty countries, but more than 85 percent of the income paid to recipients in these countries was in the form of interest, which was generally exempt from withholding

Not included in Figure F are some of the largest recipients of U.S. source income, including the United Kingdom

and Japan, which had effective tax rates of 5.4 percent and 7.9 percent, respectively. Residents of these countries, while benefiting from treaties with the United States, nevertheless pay more taxes than residents of the countries listed in Figure F, because taxable income accounted for a greater percentage of the income paid to residents of these countries than it did to the residents of the listed countries. For example, the United Kingdom and Japan received large amounts of U.S. dividends, which are rarely exempt from the withholding tax under tax treaties.

#### **TAX-TREATY COUNTRIES**

To avoid double taxation of income earned in one country by residents of another, the United States has negotiated tax treaties with many countries that reduce the withholding rates in both countries [5]. Presumably any losses in withholding-tax revenue resulting from tax treaties may be offset at least in part by a reduction in the foreign tax credits against U.S. income tax claimed by U.S. individuals and corporations. In other words, reciprocal tax treaties generally provide for a reduced withholding rate for U.S. recipients of foreign income and for foreign recipients of U.S. income. Because U.S. individuals and corporations consequently may have less foreign tax withheld, their foreign tax credits may be reduced or their U.S. tax liability may be raised.

Figure G compares the effective tax rates on payments to recipients in treaty countries (4.9 percent) with those in nontreaty countries (8.3 percent). There is little difference between the average effective tax rate for all countries and that for treaty countries, because nearly 90 percent of all U.S. source income was paid to residents of treaty countries such as the United Kingdom, Japan, the Netherlands Antilles, and Canada. Also, the exemption of interest from the withholding tax helped to lower the overall effective tax rate. (For a list of many of the tax-treaty and nontreaty countries and comparative data on income paid and tax withheld, see Table 1.)

Figure G.—Total Income, Tax Withheld and Effective U.S. Tax Rates for Treaty and Nontreaty Countries, 1986

[Money amounts in thousands of dollars]

Treaty	Total	Tax	Effective
status	income	withheld	U.S. tax rate
	(1)	(2)	(3)
All countries	\$21,814,442	\$1,152,917	5.3%
Treaty countries	19,210,626	937,006	4.9
Nontreaty countries	2,603,816	215,911	8.3

Residents in tax-treaty countries typically enjoyed lower U.S. withholding-tax rates than did recipients in other countries. When U.S. source income was paid to a foreign nominee or fiduciary in a treaty country on behalf of a person in a country not entitled to the treaty benefit the full 30 percent U.S. tax should have been imposed. In some

cases U.S. treaty partners collected the additional amounts on behalf of the United States (as shown in Table 1, column 7). These amounts are not included in the tax withheld data cited in Figure G and elsewhere in this article (for reasons explained in the "Data Sources and Limitations" section). In other cases, however, the U.S. treaty partners did not collect the tax.

Although tax treaties between the United States and various foreign countries are intended to benefit only U.S. residents and residents of the treaty country, others could indirectly benefit by investing through a treaty country. Some tax-treaty countries were also considered tax havens because of their favorable tax and secrecy laws (discussed in the section on tax havens below). The most notable of these tax-treaty/tax-haven countries is the Netherlands Antilles, a U.S. treaty partner for the past 30 years.

For a number of years, the Netherlands Antilles has served as the major conduit for placements of Eurobond issues and for other foreign borrowing by U.S. corporations. U.S. companies set up financial affiliates in the Antilles to borrow large amounts of foreign monies which they relend to the U.S. parent or other affiliates. The interest payments from the parent company to the Netherlands Antilles affiliate are exempt from U.S. tax withholding under the remaining portion of the United States-Netherlands Antilles treaty. The financial affiliates receive the interest as income but have little net income for Netherlands Antilles tax purposes because the interest payments to the thirdcountry lenders are deductible for Netherlands Antilles tax purposes. There is no withholding tax imposed by the Government of the Netherlands Antilles on these interest payments.

Although the Deficit Reduction Act of 1984 attempted to reduce such borrowing through tax haven countries by exempting most interest payments from the withholding tax, as of July 1987 there remained more than \$30 billion worth of outstanding Eurobond issues made through the Netherlands Antilles before July 18, 1984, the effective date of this portion of the Act [6]. The interest paid on this debt is still subject to reporting on Forms 1042S and therefore should be included in these statistics.

#### TAX HAVEN COUNTRIES

Tax havens are generally considered to be countries having tax and secrecy laws favorable to foreign individuals and organizations. They attempt to attract foreign investors by offering taxation lower than that imposed by the investor's own country or by other foreign countries. The tax-haven country typically benefits by collecting certain fees or by imposing taxes at a low rate. Tax-haven countries tend to have the following characteristics:

- Low or zero withholding tax on most payments from the tax-haven country to foreign individuals and organizations;
- Low or zero effective income tax rates for foreign individuals and organizations operating within the taxhaven country; and
- Secrecy laws to prevent foreign governments from obtaining financial information about their own citizens and organizations.

Low or zero withholding tax rates are designed primarily to attract foreign individuals and corporations to invest through the tax haven, rather than to provide a tax benefit to the residents of the country, although a number of tax-haven countries have low tax rates in an effort to attract capital investment into the country, as well as financial investment.

In addition to tax-haven countries, almost any treaty country can be an attractive conduit for third-country residents to invest in the United States with little or no withholding\_tax. All\_treaties\_may\_be\_subject to abuse by these third-country parties, and so new treaties with all countries now generally deny treaty benefits to residents of the treaty partner if those benefits flow through to third-country residents. There is generally an exception to this rule, in different forms, depending on the treaty, if the resident of the treaty partner is engaged in an active business in the treaty country and is not established or maintained merely to take advantage of the treaty. This is to prevent persons not entitled to treaty benefits from funnelling U.S. source income through the treaty countries in order to minimize tax liability.

Almost three-fourths of the \$7.1 billion of U.S. source income paid to tax-haven countries was paid to corporate recipients [7]. For non-tax-haven countries, corporations received 57 percent of U.S. source income. In addition, tax-haven countries received a disproportionately large amount of interest; two-thirds of the income paid to residents of tax-haven countries was in the form of interest. By comparison, non-tax-haven countries received 48 percent of their total U.S. source income in the form of interest.

#### TYPE OF RECIPIENT

Corporations received 63 percent of all U.S. source income paid to foreign persons in 1986, but the percentage of tax withheld on this income was only 55 percent of all tax withheld. One reason for this difference was that direct investment dividends (dividends paid on the investment of a parent company in a subsidiary or other affiliate) were subject to a lower tax rate under some tax treaties than were portfolio dividends.

The next two largest classes of income recipients were individuals and nominees and fiduciaries, accounting for 19 and 13 percent, respectively, of the total tax withheld on U.S. source income paid to foreign persons. This was a disproportionately large part of the total for all recipients relative to the percentage of income individuals and nominees and fiduciaries received (10 percent each). Figure H shows the distribution of income received and tax withheld by various types of income for the various categories of foreign recipients.

The discrepancy in the total percentages of income paid and percentage of tax withheld is reflected in the 4.3 percent effective U.S. withholding-tax rate for corporations, compared with the effective tax rate of 9.7 percent for noncorporate recipients. The effective tax rate for corporations has shown a gradual decline since 1979 (when the rate was 9.2 percent) as a result of a steady increase in interest payments (caused by high U.S. interest rates in the late 1970's and early 1980's) to foreign corporations, which were generally subject to low or zero withholding-tax rates.

Government, international, and foreign tax-exempt organizations received 1.6 percent of total U.S. source income paid to foreign persons, yet accounted for only 0.3 percent of the total tax withheld in 1986. This was because more than 89 percent of U.S. source income paid to these organizations was exempt from the U.S. withholding tax [8].

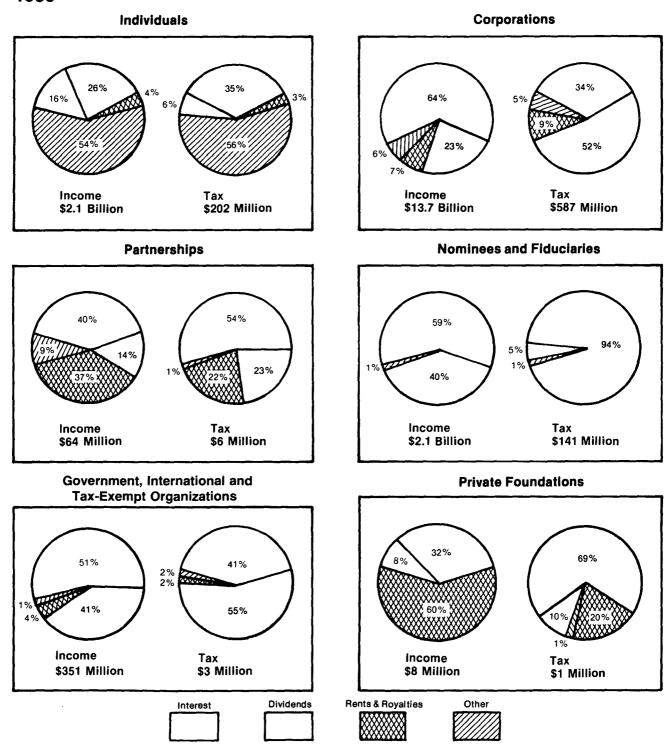
Foreign governments received the largest average payment of U.S. source income (\$391,425), reflecting large interest and dividend payments from their investment in the United States. The average payment to corporations was \$165,380. Individuals received by far the smallest average payment, \$2,569.

All recipients except individuals and private foundations received more interest than any other type of income in 1986. Private foundations received more rents and royalties; individuals received primarily "other" types of income, including 100 percent of all social security and railroad retirement benefit income and more than 80 percent of all compensation for personal services [9]. For every type of recipient except individuals and partnerships, tax withheld on dividends far exceeded tax withheld on any other income type.

#### SUMMARY

U.S. source income paid to foreign persons rose 25 percent in 1986 to \$21.8 billion. The largest recipient of this income was the United Kingdom with \$3.7 billion. However, Japan became the second largest recipient of U.S. source income, up from \$1.8 billion in 1985. Total U.S. source income paid to Japanese recipients rose by 56 percent in 1986, to \$2.9 billion. The removal of withholding tax on

Figure H
Percentage of Income Paid and Tax Withheld, by Income and Recipient Types,
1986



interest due to the Deficit Reduction Act of 1984 continued to impact on the amount of U.S. source income paid to foreign persons in 1986. Interest remained the most common type of income, accounting for 54 percent of the total paid in 1986.

Corporations, which accounted for 63 percent of the total income paid, remained the largest class of recipients of U.S. source income while foreign governments received the largest average payment (\$391,425).

Tax withheld on income paid to foreign persons rose 23 percent, to exceed \$1 billion for the first time. Tax withheld on dividends made up the major portion of all tax withheld (62 percent).

#### DATA SOURCES AND LIMITATIONS

Payers of most U.S. source income to foreign persons must withhold tax in accordance with the Internal Revenue Code. Form 1042S, Foreign Persons' U.S. Source Income Subject to Withholding, is filed by the payer to report this income and the U.S. tax withheld. Often a financial institution acts as the payer's withholding agent.

The statistics in this article were tabulated by calendar year, based on all Forms 1042S filed with the IRS in 1986. The amounts shown represent the income that was paid and the U.S. tax that was withheld in 1986, except for U.S. tax withheld by foreign governments and withholding agents (which reflects the amount of tax remitted to the United States under treaty agreements during 1986). This additional tax, therefore, cannot be properly attributed to specific income types and years. For this reason, tax withheld amounts and percentages shown in Table 2 and Figures A, D, and F through H do not include tax withheld by foreign governments and foreign withholding agents (except for Canada, which remits its tax payments during the same calendar year in which the U.S. income is paid).

Income that is "effectively connected" with a foreign person's U.S. trade or business is not subject to withholding tax, and is therefore generally not included in these statistics [10]. This category of income was subject to the same graduated tax rates and methods of payment as the income of U.S. individuals and corporations.

Because all Forms 1042S are included in the statistics, the data are not subject to sampling error. However, the data are subject to nonsampling error, such as computer data entry errors and minor taxpayer reporting errors. A limited computerized program was used to test the data for certain basic numerical relationships, including the calculation of the correct tax withheld. In addition, Forms 1042S with income greater than \$1 million were manually verified.

#### **EXPLANATION OF SELECTED TERMS**

Foreign Person.—For purposes of this article, foreign persons include (a) individuals whose residence (for tax purposes) is not within the United States and who are not U.S. citizens; and (b) corporations and other organizations, including partnerships, private foundations, estates, trusts, and charitable organizations, created or organized outside the United States. Persons residing in Puerto Rico and other U.S. possessions also are considered foreign persons for purposes of the income and withholding tax discussed in this article.

Income Effectively Connected With a U.S. Trade or Business.—Income that is "effectively connected" with the conduct of a trade or business in the United States is exempt from withholding tax. This income is subject to substantially the same tax rates that apply to U.S. citizens, residents, and corporations. When a foreign corporation, for instance, has a business operation in the United States, it has to file a U.S. income tax return on Form 1120F and pay appropriate taxes on the income of this operation. When this income is then remitted by this U.S. branch of a foreign corporation to the foreign parent corporation, it is generally not subject to further U.S. taxation-[1-1]—In-all-but-rare (and indeterminable) circumstances, these amounts are not included in these statistics.

Nominee and Fiduciary.—An entity chosen or appointed to accept income for, or act on behalf of, the eventual recipient of the income. Typically, a financial institution acts as a nominee or fiduciary.

Resident (of a jurisdiction other than the United States).—A resident is a foreign "person" as described above.

Withholding Agent.—Any person (individual, corporation, partnership, estate, or trust) required to withhold tax. Usually the withholding agent is the payer of the income or a "person" (usually a financial institution) acting on behalf of the payer. A foreign nominee or fiduciary required to withhold additional tax under a tax treaty is also a withholding agent. Foreign governments may also act as withholding agents by withholding additional taxes on persons who are not entitled to the treaty rates.

#### **NOTES AND REFERENCES**

[1] U.S. source income includes, but is not limited to, interest, dividends, rents, royalties, capital gains, and compensation for personal services paid to foreign persons from sources within the United States. These types of income are subject to a withholding tax at the source. The U.S. source income discussed in this article excludes bank deposit interest and income "effectively connected" with a U.S. trade or business.

(See the "Explanation of Selected Terms" section of this article.) For a further discussion of U.S. source income, see U.S. Department of the Treasury, Internal Revenue Service, *Withholding of Tax on Nonresident Aliens and Foreign Corporations*, Publication 515, November 1986.

- [2] For an explanation of the varying withholding rates, see IRS Publication 515.
- [3] Eurobond placements are U.S. corporate bonds placed in foreign markets that are denominated and sold in dollars and that also yield dollar interest.
- [4] For a further discussion of the repeal and reinstatement of the United States-Netherlands Antilles treaty, see Margaret P. Lewis, "Foreign Recipients of U.S. Income, and Tax Withheld, 1985," *Statistics of Income Bulletin*, Fall 1986, Volume 7, Number 2.
- [5] For a list of specific tax treaty countries and their appropriate withholding rates, see IRS Publication 515.
- [6] Figures compiled by Salomon Brothers, Inc., and reported in the *Wall Street Journal*, June 30, 1987.
- [7] For a complete list of tax-haven countries used in this figure, see Senate Report 99–130, Crime and Secrecy: The Use of Offshore Banks and Companies, Report by the Permanent Subcommittee on Investigations of the Committee on Governmental Affairs, U.S. Senate, August 28, 1985.

- [8] Foreign tax-exempt organizations are those corporations that would be tax-exempt under U.S. law despite the fact that they are incorporated in a foreign country. The tax exemption applies only to income "effectively connected" to the organization's tax-exempt purpose or function, however, tax-exempt organizations may be taxed on "unrelated business income." See IRS Publication 515.
- [9] Compensation for business services are generally not included in these data because such compensation is assumed to be "effectively connected" with a U.S. trade or business and therefore not subject to the withholding tax. See also "Data Sources and Limitations" and "Explanation of Selected Terms" for additional information.
- [10] Statistics on foreign corporations with "effectively connected" income derived from U.S. sources are presented, for 1983, in the Statistics of Income Bulletin, Summer 1987, Volume 7, Number 1, and for 1979–1982 in Statistics of Income—1979–1983, Compendium of Studies of International Income and Taxes.
- [11] For further information on foreign corporations with effectively connected income, see James R. Hobbs, "Foreign Investment and Activity in the United States by Corporations, 1983," Statistics of Income Bulletin, Summer 1987, Volume 7, Number 1.

Table 1.—Forms 1042S: Number of Returns, Total Income Paid, Tax Withheld, by Selected Treaty and Nontreaty Countries

			Income paid		. Tax withheld					
. Country or geographic area	Number of Forms 1042S	Total	Exempt from withholding .	Subject to withholding	Total	By domestic : withholding agents	By foreign government and withholding agents			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)			
·.  -			12,580,633	9,233,809	1,223,741	1,152,917	70,824			
Total	1,076,088	21,814,442	, , , , l		1,007,830	937,006	70,824			
eaty countries, total	798,743	19,210,626	10,933,874	<b>8,276,752</b> 77,894	1,007,630	11,652	-			
Australia	17,130	167,901	90,007 20,741	17,033	2,681	2,681	_			
Austria	4,570	37,773		78.653	13.630	12,012	1,618			
Belgium	12,227	1,161,303	1,082,650 .	750,219	107,746	107.746	_			
Canada:	349,378	2,436,500	1,686,281	31,367	2,866	2,861	. 5			
Denmark	3,298	53,499	22,132		173	173	_			
Egypt	712	1,932	960	972	775	775	<u> </u>			
Finland	1,199	21,830	13,897	7,933		48,050	465			
France	22,365	810,842	344,890	465,952	48,515	5,766				
Greece	15,645	41,483	7,160	34,323	5,766		167			
reland	8,415	. 34,200	11,633	22,567	3,474	3,307 8.519	. 107			
taly	33,776	190,414	73,075	117,339	8,519		· —			
Jamaica	2.094	6,438	1,129	5,309	774	774	_			
Japan	14,144	2.868.405	711,593	2,156,812	227,095	227,095				
	4,100	120,111	64,746	55,365	14,603	13,376	1,227			
Luxembourg	11,059	1.476.412	930,329	546,083	51,699	51,094	605 .			
Netherlands	4.039	2,866,169	2,686,922	179,247	20,638	20,638	_			
Netherlands Antilles	2,480	173,269	6,872	166,397	482	482	<del></del>			
New Zealand		31,337	16,146	15,191	2,340	2,340	_			
Norway	6,561	79,435	4,649	74.786	11,393	11,393	_			
Philippines	29,981		2,460	10,169	1,500	1,500	-			
Poland	2,817	12,629		4,283	1,167	1,167	<del>-</del> .			
South Africa	2,564	5,215	932		8,693	8.693				
Sweden	8,244	87,385	21,449	65,936	196,759	131,519	65,240			
Switzerland	37,292	1,587,487	465,475	1,122,012	361	361	- 00,2.0			
Trinidad and Tobago	1,023	5,025	2,710	2,315		199.493	1.497			
United Kingdom	131,838	3,716,554	1,855,792	1,860,762	200,990		1,457			
West Germany	67,018	1,192,063	796,251	395,812	61,074	61,074				
Other treaty countries	4,774	25,015	12,993	12,022	2,465	2,465	_			
*	277,345	2,603,816	1,646,759	957,057	215,911	215,911				
ontreaty countries, total	8.228	19.882	7,711	12,171	2,876	2,876	-			
Argentina	3,297	95,593	50,312	45,281	12,625	12,625				
Bahamas	686	6,696	3,243	3,453	651	651	· · · · · · · -			
Barbados		177,685	107,327	70,358	20,542	20,542	<u></u>			
Bermuda	2,058		5.954	9.231	2,233	2,233	_			
Brazil	4,918	15,185	15,693	15,319	4.531	4,531				
British Virgin Islands	781	31,012	112,239	14,274	4,183	4.183	` <del>.</del> .			
Cayman Islands	1,637	126,513	63.426	60,448	16.977	16,977	_			
Hong Kong	14,761	123,874	,	11,768	2,635	2.635				
Israel	6,166	17,142	5,374		3,224	3,224	. * *			
Jersey	670	17,896	6,988	10,908	2,911	2,911	11 1 2 <u>2 </u>			
Kuwait	1,616	53,749	43,821	9,928		5,418	<u>.                                    </u>			
Liberia	660	35,126	16,994	18,132	5,418	5,829	**.			
Liechtenstein	1,776	34,899	15,226	19,673	5,829		·			
Mexico	84,261	247,956	60,331	187,625	32,992	. 32,992	_			
Panama	7,896	181,314	110,787	70,527	19,543	19,543				
Portugal	7,007	21,087	1,932	19,155	3,000	3,000	J .T .			
	5,461	13.559	11,242	2,317	560	560	i -,			
Puerto Rico	4,363	184,212	177,101	7,111	2,073	2,073	ı —			
Saudi Arabia	5.437	137,687	133,388	4,299	1,258	1,258	-			
Singapore	5,437 9,593	40.251	14,126	26.125	5,976	5,976	·.—			
Spain			20.257	5,020	1,245	1,245	.=			
Taiwan	2,252	25,277	354,253	1,400	409	409	I			
United Arab Emirates	876	355,653		10,829	2.973	2,973				
\	7,796	25,232	14,403				1			
Venezuela Other nontreaty countries	95,149	616,336	294,631	321,705	61,247	61.247	1 -			

Table 2.—Forms 1042S: Number of Returns, Tax Withheld, and Total Income Paid by Income Type, by Selected Recipient Type and Country of Recipient

Country or	Number of	Tax	Income paid								
geographic area and recipient type	Forms 1042S	withheld	Total	Interest	Dividends	Rents and royalties	Social security and railroad retirement	Personal service			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)			
All countries, total	1,076,088	1,152,917	21,814,442	11,780,561	6,506,986	1,191,662	768,668	513,45			
Individuals	814,418	202,493	2,092,217	326,884	553,345	89,906	768,668	163,59			
Corporations	82,982	586,958	13,723,544	8,769,519	3,180,687	1,012,784	-	285,25			
gentina	8,228	2,876	19,882	7.801	4,517	220	3,200	2,67			
ndividuals	6,788	2,278	14,506	4,130	3,345	55	3,200	2,60			
Corporations	355	336	1,935	1,307	346	70	1 - 1	(1			
stralia	17,130	11,652	167,901	70,308	46,461	13,403	3,566	27,31			
Individuals	13,595	2,982	18,143	1,187	4,622	1,071	3,566	4,57			
Corporations	1,156	3,598	98,972	63,850	11,842	7,713		12,26			
striandividuals	4,570	2,681	37,773	17,702	11,311	529	3,004	1,25			
Corporations	3,072 355	1,212 1.067	9,543 22,438	615 14,635	2,456 6,396	102 307	3,004	1,19 2			
hamas	3,297	12,625	95,593	48,530	39,742	3,088	676	24			
ndividuals	1,270	861	6,496	1,395	2,928	963	676	18			
Corporations	1,085	5,133	32,797	16,426	14,081	2,114		4			
hrain	583	910	19,543	16,944	2,378	175	_	1			
ndividuals	492	211	8,085	7,386	542	143	-	1			
Corporations	48	381	5,424	4,153	1,211	32	- [	(1			
rbados	686	651	6,696	3,178	2,401	4	1,008				
ndividuals	537	246 238	2,231	629	484	4	1,008				
Corporationslgium	55 12.227	12,012	1,852 1,161,303	492 1,097,235	1,360 40,359	12.823	1,764	() 2,93			
ndividuals	8,397	2,440	20.319	2,567	9,750	412	1,764	2,93			
Corporations	1,190	5,718	59,722	2,567 35,647	11,415	12,344	1,704	2,73			
rmuda	2,058	20,542	177,685	77,333	47,457	21,810	477	5,99			
ndividuals	1,021	2,188	10,221	1,298	7,256	2	477	89			
Corporations	439	12,121	114,746	43,459	25,953	17,703	-	5,10			
livia	647	181	2,103	1,384	534	17	149				
ndividuals	454	145	939	335	445	(1)	149				
Corporations	21	9	665	628	12	16					
azil	4,918	2,233	15,185	5,968	3,245	583	2,820	1,68			
ndividuals Corporations	3,897 229	1,640 335	11,262 1,909	3,529 1,389	2,207	403	2,820	1,47			
tish Virgin Islands	781	4.531	31,012	15,583	396 4,779	107 10,605	21				
ndividuals	292	114	979	662	266	29	21				
Corporations	258	4,045	27,031	13,318	3,134	10,575	1 - 1	-			
nada	349,378	107,746	2,436,500	1,074,545	863,670	115,076	171,351	50.68			
ndividuals	280,599	25,531	370,313	23,718	66,837	15,931	171,351	25,43			
Corporations	20,986	59,354	1,643,796	929,542	546,871	70,599	-	11,85			
yman Islands	1,637	4,183	126,513	103,442	11,239	314	409	10,989			
ndividuals	413	1,200	8,635	6,365	1,793	54	409	-			
Corporations	865	1,985	55,655	38,203	6,148	260		10,976			
ile	2,679	1,028	7,154	3,119	1,908	191	1,064	338			
ndividuals Corporations	2,114 121	809 106	4,551 839	1,236 504	1,362 199	126 64	1,064	308 (1			
ina	1,573	942	5,659	980	1,776	107	52	836			
ndividuals	1,200	407	3,355	195	423	4	52	82			
Corporations	41	53	399	277	8	103	=				
lombia	5,903	1,442	13,297	7,063	3,036	254	2,445	8			
ndividuals	4,542	1,049	8,558	3,712	1,870	107	2,445	71			
Corporations	265	173	1,875	1,300	479	79	-	10			
sta Rica	2,152	854	6,796	2,291	1,539	65	2,533	19 <sup>-</sup>			
ndividuals	1,805	753	4,766	770	1,056	59	2,533	180			
Corporations	91	32 962	318	218	80 57	6	2 704	1'			
echoslovakia ndividuals	1,163 1,121	962 866	5,361 4,966	330 301	57 52	276 11	3,701 3,701	982 883			
Corporations	14	16	4,966	29	3	25	3,701	- 08			
nmark	3,298	2,861	53,499	17,059	26,579	4,472	3,426	1,092			
ndividuals	2,836	879	6,649	450	806	349	3,426	789			
Corporations	155	1,213	30,374	5,636	20,500	4,026	-	183			
minican Republic	3,070	1,135	9,154	1,624	642	47	6,506	205			
ndividuals	2,884	1,093	8,927	1,540	566	38	6,506	149			
Corporations	20	5	53	38	15			. —			
ador	2,134	735	6,465	1,811	769	672	2,916	147			
ndividuals	1,808 30	644 22	4,835	1,020	521	117	2,916	139			
orporationspt	712	173	449 1,932	31 684	44 514	374 15	26	454			
dividuals	546	155	1,932	643	433	15	26	454			
orporations	53	7	72	18	29	-	20	2423			
Salvador	867	575	3,088	1,581	461	50	892	14			
ndividuals	766	248	1,923	522	376	48	892	`ε			
corporations	13	310	1,034	1,000	34		-	_`			
and	1,199	775	21,830	10,641	5,224	121	2,018	1,699			
ndividuals	1,039	408	3,660	222	150	21	2,018	703			
Corporations	45	251	6,337	972	4,611	71	_	648			
nce	22,222	48,006	810,560	262,999	308,038	111,334	9,430	62,279			
ndividuals	14,891	6,497	63,259	6,401	15,707	4,826	9,430	18,104			
corporationsece	2,195	22,232	576,675	233,003	159,312	101,415		43,498			
ece i	15,645	5,766	41,483	3,227	4,310	138	29,403	964			
ndividuals	14,776	5,214	37,736	1,454	2,510	125	29,403	953			

Footnote at end of table.

Table 2.—Forms 1042S: Number of Returns, Tax Withheld, and Total Income Paid by Income Type, by Selected Recipient Type and Country of Recipient—Continued

Country or	Number of	Tax	Income paid								
geographic area and recipient type	Forms 1042S	withheld	Total	Interest	Dividends	Rents and royalties	Social security and railroad retirement	Personal service			
<del></del>	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)			
uatemala	1,850	511	3,971	1,431	1,020	173	922	275			
Individuals	1,529	454	3,334	1,075	863	173	922	266			
Corporations	64	25	245	198	47	-	i – i	(1)			
uernsey	167	2,290	10,112	2,727	7,291	61 .	-	_			
Individuals		156	589	339	248	(1)	_	_			
Corporations	73	827	5,082	2,230	2,792	60					
londuras	963	` 418	2,306	199	819	24	983	238			
Individuals	866	334	1,797	156	373	12	983	233			
Corporations	16	55	197	11	184	i ' _=	1 1				
long Kong	14,761	16,977	123,874	62,230	47,311	1,715	4,957	1,715			
Individuals	10,913	7,798	<u>.</u> 37,957	10,558	20,362	484	4,957	792			
Corporations	1,208	6,978	55,465	29,988	20,252	1,229		463			
ndia	2,121	938	9,519	2,305	1,388	39	562	1,001			
Individuals	1,640	. 790	7,062	1,445	822	31	562	265			
Corporations	91	54	700	273	127	3	· <u>-</u>	20			
ndonesia	952	735	7,230	5,928	775	35	25	159			
Individuals	658	199	866	86	487	35	· 25	152			
Corporations	116	482	5,808	5,709	82	· –	· –	· -			
ran	1,020	316	1,786	736	916	19	6	32			
Individuals		277	1,562	649	788	19	6	32			
Corporations		(1)	1	_	1	-	1 -	_			
reland	1	3,307	34,200	8,374	13,683	1,212	7,955	1,751			
Individuals	l _'	1,631	14,169	708	1,797	1,018	7,955	1,582			
Corporations	1	999	15,197	7,579	7,394	37	_	152			
srael	1	2,635	17,142	5,559	3,354	655	3,550	1,465			
Individuals	1	2,013	12,120	2,483	1,903	353	3,550	1,418			
Corporations		142	2,461	1,976	217	263	_	. 2			
taly		8,519	190,414	58,886	22,404	12,602	81,168	7,469			
	·	5,831	109,827	3,183	6,872	7,357	81,168	5,277			
Individuals		671	63,827	53,668	4,200	5,047		468			
Corporations		774	6,438	654	715	68	4,414	164			
Jamaica	1	698	5,401	167	241	58-	4,414	115			
Individuals	34	60	649	244	396	. 9	1 '-	<u> </u>			
Corporations		227,095	2.868,405	1,742,048	380,256	292,749	10,111	119,713			
Japan	1	3,096	53,451	3,985	12,643	7,563	10,111	8,183			
Individuals			2,382,247	1,554,446	279,134	275,225	1	106,054			
Corporations		204,810		7,681	10,118	65	_	1			
Jersey		3,224	17,896	231	386	8	_	i . <u>-</u>			
Individuals		138	654		3.601	57	l·	1			
Corporations		1,282	7,772	4,114		63	5	109			
Kuwait		2,911	53,749	45,175	8,259	63	5	82			
Individuals	1,248	642	2,372	506	1,608	63		27			
Corporations	123	895	9,530	6,756	2,735	72	387	91			
Lebanon		1,307	8,175	4,371	2,882		387	91			
Individuals		1,169	7,626	4,342	2,432	, 71	30/				
Corporations		95	325	14	311		40	(1)			
Liberia		5,418	35,126	18,390	16,171	92	49	(1)			
Individuals	173	400	4,035	2,723	1,263	I	· 49	· · ·			
Corporations	343	1,068	16,481	14,632	1,758	92		4 000			
Liechtenstein	1,776	5,829	34,899	15,663	17,644	386	10	1,092			
Individuals	285	781	4,729	1,892	2,778	47	10				
Corporations		2,927	14,776	5,360	8,078	233	· .=	1,092			
Luxembourg		13,376	120,111	60,041	56,327	39	167	526			
Individuals	525	299	5,151	3,635	1,237	(1)	167	41			
Corporations		4,612	55,661	27,797	24,492	37	1 - =	485			
Malaysia		409	7,320	6,249	609	43	22	149			
Individuals		220	914	47	446	43	22	137			
Corporations		62	955	868	86	(1)	· · · · · ·	1			
Mexico	1	32,992	247,956	55,774	19,106	4,741	147,331	6,792			
Individuals		27,633	192,170	19,739	11,922	4,116	147,331	∕r- 2,790			
Corporations		3,403	18,451	8,467	2,737	491	.  -	} -€ ₹51,14C			
Monaco		1,837	22,660	16,655	4,729	60	104	849			
Individuals	1	1,191	4,528	773	. 2,593	48	104	796			
Corporations	1	194	16,368	15,729	620	6	-	13			
Netherlands		51,094	1,476,412	755,951	520,901	29,566	4,903	4,574			
Individuals		3,483	31,805	3,440	13,147	4,227	4,903	3,674			
Corporations		26,700	1,080,977	658,671	362,012	23,140		. 763			
Netherlands Antilles		20,536	2,866,169	2,628,041	123,462	71,990	357	9,230			
		1,047	22,745	12,951	6,639	735	357	1,852			
Individuals		15,541	2,762,061	2,563,915	87,639	70,822	-	7,230			
Corporations	4	485	173,269	3,526	164,647	428	299	3,648			
New Zealand		343	165,729	301	163,938	168	299	303			
Individuals				572	324	254		50			
Corporations		80	1,201		4,148	2,434	10,631	852			
Norway		2,340	31,337	5,339	1,267	2,434	10,631	658			
Individuals		1,915	16,010	347			10,03,	96			
Corporations		253	6,717	4,501	1,732	214					
Panama		19,543	181,314	111,098	57,105	5,531	960	550			
Individuals	2,200	1,599	14,296	6,813	3,934	279	960	420			
Corporations		13,725	124,865	79,662	36,117	5,245		55			
Peru	l'	451	4,258	1,742	890	273	719	148			
Individuals	1	371	3,306	1,196	658	249	719	122			
				48	41			(1			

Table 2.—Forms 1042S: Number of Returns, Tax Withheld, and Total Income Paid by Income Type, by Selected Recipient Type and Country of Recipient—Continued

Country or	Number of	Tou	tncome paid								
geographic area and recipient type	Number of Forms 1042S	Tax withheld	Total	Interest	Dividends	Rents and royalties	Social security and railroad retirement	Persona service			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)			
Philippines	29,981	11,393	79,435	2,013	2,221	58	68,423	1,941			
Individuals	28,803	11,223	76,348	1,166	1,694	51	68,423	311			
Corporations	264	78	380	167	161	7	- 1	9			
Portugal	7,007	3,000	21,087	1,499	823	95	17,900	241			
Individuals	6.750	2.904	19.269	78	617	67	17,900	95			
Corporations	83	16	1,350	1,320	27	3		_			
uerto Rico	5,461	560	13,559	5,289	990	146	785	6.192			
Individuals	4,815	397	2,126	340	808	15	785	99			
Corporations	265	120	9.869	3,764	96	124	1 /00	5.884			
audi Arabia	4.363	2.073	184,212	153,227	25,515	100	18	3,549			
Individuals	3.395	1.327	7,906	2,398	2.976	80	18	819			
	106	289	56,803		19,886		'0				
Corporations	5.437	1,258		36,873	54.838	17 101	145	26			
ingapore			137,687	77,398				282			
Individuals	4,698	625	3,067	701	1,801	86	145	144			
Corporations	211	408	10,533	4,621	1,179	15		1			
outh Africa	2,564	1,167	5,215	1,047	1,531	376	488	1,288			
Individuals	2,189	739	3,601	317	1,061	95	488	1,233			
Corporations	69	139	524	288	114	119	1 - 1	_			
outh Korea	856	543	7,333	2,266	2,241	5	80	2,076			
Individuals	701	238	3,438	143	733	5	80	1,908			
Corporations	58	228	2,543	1,170	1,320	(1)		33			
pain	9,593	5,976	40,251	13,882	9,259	1,924	11,612	1,827			
Individuals	8,354	3,985	22,674	2,520	4.893	652	11,612	1,462			
Corporations	266	1,485	10,101	6,007	3,123	855	1 "- 1	112			
weden	8.244	8,693	87,385	20,835	40,824	4,445	11,144	9,511			
Individuals	7.529	4.198	25,456	869	1,540	895	11,144	9.320			
Corporations	220	3,967	46,823	8,796	35,858	2,135	1	30			
witzerland	37,292	131,519	1,587,487	622,738	749,460	134,358	3,785	19,445			
Individuals	11.692	8.341	96,123	36,184	41,444	6.767	3,785	2.694			
	15,527	63.956		480,908	349,661		3,765				
Corporations			975,261			124,684		16,013			
iwan	2,252	1,245	25,277	21,391	2,743	12	152	415			
Individuals	1,722	736	4,001	1,140	1,855	12	152	286			
Corporations	54	365	6,902	6,244	580	_	-	77			
hailand	849	273	2,295	935	423	70	620	65			
Individuals	742	223	1,277	60	332	68	620	14			
Corporations	17	26	185	172	11	2	1 - 1	1			
inidad and Tobago	1,023	361	5,025	2,622	249	179	1,760	106			
Individuals	908	339	2,493	173	169	179	1,760	106			
Corporations	24	9	151	116	34	_	1 - 1	(1)			
nited Arab Emirates	876	409	355,653	208,520	147,093	20	5	(1)			
Individuals	755	322	1,293	582	670	20	5	`			
Corporations	22	53	752	690	62	_	1 _ 1	(1)			
nited Kingdom	131.838	199,493	3.716.554	1,426,364	1.891.077	221.692	33.367	67.204			
Individuals	85,195	13,848	177,357	39,032	46,111	13,124	33,367	30,136			
Corporations	11,885	69,783	2,252,754	1,242,615	755,351	193,895	35,367	32,558			
ruguay	1,518	876	7.022	3,716	2,813	208	78	32,330			
	895		,,				1				
Individuals		321	1,861	584	903	191	78	17			
Corporations	158	212	3,070	2,306	722	16					
enezuela	7,796	2,973	25,232	10,331	8,424	3,222	918	543			
Individuals	5,772	1,738	12,286	4,453	4,882	328	918	497			
Corporations	399	465	6,300	2,398	1,006	2,855	1 - 1	_			
est Germany	67,018	61,074	1,192,063	542,232	450,554	97,713	30,866	36,397			
Individuals	45,470	13,466	141,385	39,363	33,436	10,952	30,866	14,717			
Corporations	2,219	20,447	774,352	433,925	235,235	75,484	-	15,824			
goslavia	3,877	2,048	13,110	295	339	51	11,797	146			
Individuals	3,734	1,980	12,800	208	167	41	11,797	108			
Corporations	33	11	37	(1)	35	1 2	1	.50			
ther Countries	61,360	43.639	468,545	183.826	195.693	5.363	41,271	26.526			
Individuals	42,588	10,965	116,618	40,521	16,843	1,946	41,271	7,697			
							41,2/1				
Corporations	3,759	19,989	228,887	82,028	113,965	2,094	!	11,974			

<sup>1</sup> Less than \$500

## Projections of Returns to be Filed in Fiscal Years 1989–1996

By Marion W. Mak\*

Fiscal year projections of the major types of returns are prepared to provide a foundation for Internal Revenue Service (IRS) workload estimates, resource requirements, and budget submissions for the Treasury, Office of Management and Budget, and Congress. The most recent IRS projections indicate that a total of 202.3 million returns will be filed in Fiscal Year (FY) 1989, an increase of 2.3 percent over the number of returns filed in FY 1988 [1]. Although projected year-to-year increases through FY 1996 will range between 4 and 6 million, the yearly rates of growth in total filings are expected to decline from 2.6 percent in 1988 to 2.3 percent in 1996. Much of the year-to-year growth in total returns reflects the growth in individual income tax returns, which make up more than half of the total returns.

Projections of returns are developed by: (1) using econometric models that relate the number of returns filed to selected independent economic and demographic variables and (2) extrapolating observed time trends into the projection period. The forecasting models are initially formulated on a calendar year basis. Fiscal year projections are derived from calendar year statistics by various methods including seasonal adjustment [2].

These fiscal year projections, shown in detail in Table 1, include the effects of the Tax Reform Act of 1986. The major effects of the 1986 Act are summarized by tax year in Table 2 [3]. The projections also take into account the effects of other recent legislative as well as regulatory and administrative changes on the filings of the various tax returns. They generally do not anticipate legislative or administrative changes which are under consideration.

#### TOTAL PROJECTED RETURNS AND DOCUMENTS

The total number of projected returns in Table 1 is comprised of primary returns and supplemental returns. With few exceptions, items in both of these categories are a part of the IRS Master File system. Primary returns are those that account for the majority of total filings and historically have generated the majority of the IRS document processing workload. These returns are expected to continue to account for the bulk of total filings throughout the forecast period.

Of the 192.8 million tax forms filed in 1987, 182.6 million were designated as primary returns. Major returns in the primary returns category include: U.S. Individual Income

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Tax Return; Individual Declaration of Estimated Tax; U.S. Corporation Income Tax Return; and, Employer's Quarterly Federal Tax Return.

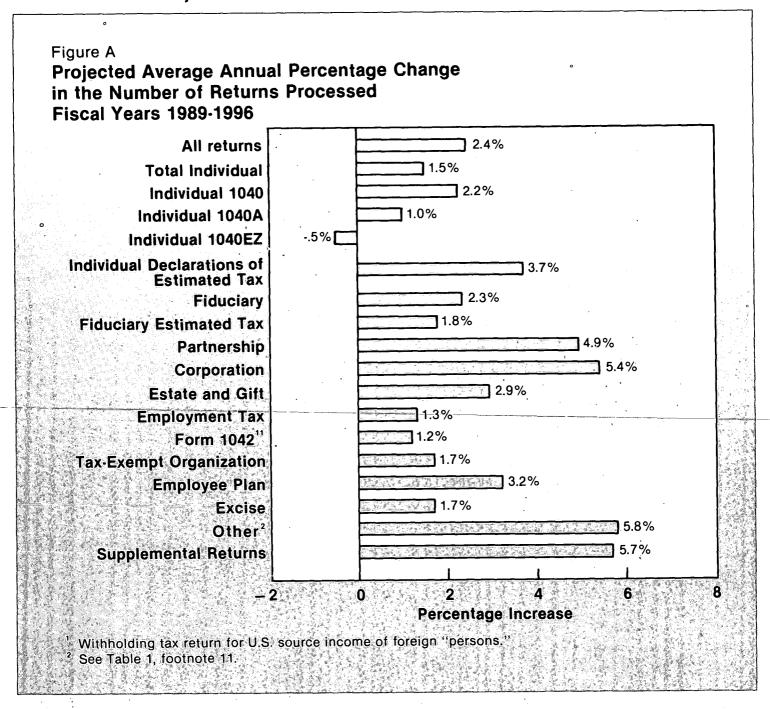
So-called information returns processed by the Service, such as interest and dividend statements and Forms W-2, Wage and Tax Statement, are not included in the returns counted or projected in this article because they are mostly filed on magnetic tape [4]. These returns are large in number so that, if included, they would increase the total number of returns substantially. In 1987, about 872.9 million information returns were processed by the Service, and 905.3 million are expected in 1988.

Figure A presents the average annual percentage changes for the major return types during the 1989–1996 projection period. Total returns increased by an average of 2.4 percent per year during this time frame. Projections for 1989 and the associated rates of change from 1988 to 1989 are presented in Figure B.

#### **Individual Income Tax Returns**

The large increase (3.7 percent) in individual income tax returns between 1987 and 1988 reflects two major occurrences. First, provisions in the Tax Reform Act of 1986 repealed the personal exemption for taxpayers who are dependents, while also increasing the standard deduction and personal exemption amounts. The repeal of the personal exemption for dependents significantly increased the number of dependents required to file for the first time. Conversely, the increase in the standard deduction and personal exemption amounts will ultimately remove a large number of lower income taxpayers from the filing rolls. The net effect will be an increase in the number of individual returns filed. Secondly, the illegal alien amnesty program is also expected to slightly increase the number of persons filing for the first time.

The Tax Reform Act will also enable a significant number of taxpayers to switch to simpler forms because of the restrictions placed on itemized deductions (e.g., taxpayers who previously had to itemize their deductions and therefore filed a Form 1040 can now file a Form 1040A or a Form 1040EZ). This shift is reflected in the projected 1989 filings of these two forms. Forms 1040A and 1040EZ are estimated to increase by 4.9 and 6.1 percent, respectively, in 1989, while Form 1040 is estimated to increase by only 0.4 percent.



Growth in individual returns is dependent, in large part, on the growth of total employment. Current forecasts show the rate of employment growth will decline throughout the 1988 to 1995 forecast period [5]. Total employment is projected to reach 117.1 million in 1988, a 2.2 percent increase over actual employment of 114.6 million in 1987. The rate of growth will gradually taper down to 1.1 percent by the year 1995. This slowdown in the rate of employment growth is expected to be mirrored in individual income tax return filings, so that a decline in the rate of growth of these filings is anticipated.

Figure C compares the number of Forms 1040, 1040A,

1040EZ, and the total number of individual returns expected to be filed in 1989 and 1996, respectively.

#### Individual Declarations of Estimated Tax

Projections of Individual Declarations of Estimated Tax (Form 1040ES "vouchers"—up to four per year can be filed) are developed from a regression of vouchers on the number of their taxpayer counterparts. Progressively higher taxpayer projections and the same "voucher-to-taxpayer" ratio forecasts result in increasingly higher estimates of the number of Forms 1040ES. Current forecasts are calling for increases in growth ranging from 3.0 percent in 1989 to 4.3 percent in 1996.

Figure B.—Projections for Fiscal Year 1989

Type of return	1989 Projection (thousands)	Percentage increase from 1988
Total returns	202,257	2.3%
Primary returns, total	190,367	2.0
Individual income tax	109,566	2.1
tax	38,399	3.0
Fiduciary income tax	2,478	- 1.8
Fiduciary estimated tax	1,317	-9.2
Partnership		3.8
Corporation income tax	4.122	3.9
Estate and gift tax	165	3.1
Employment tax	28,911	1.5
Form 1042 <sup>1</sup>	18	2.7
Tax-exempt organization	537	2.2
Employee plan	2,110	2.7
Excise tax	837	- 26.7
Other	2	3.9
Supplemental returns	11,890	7.5

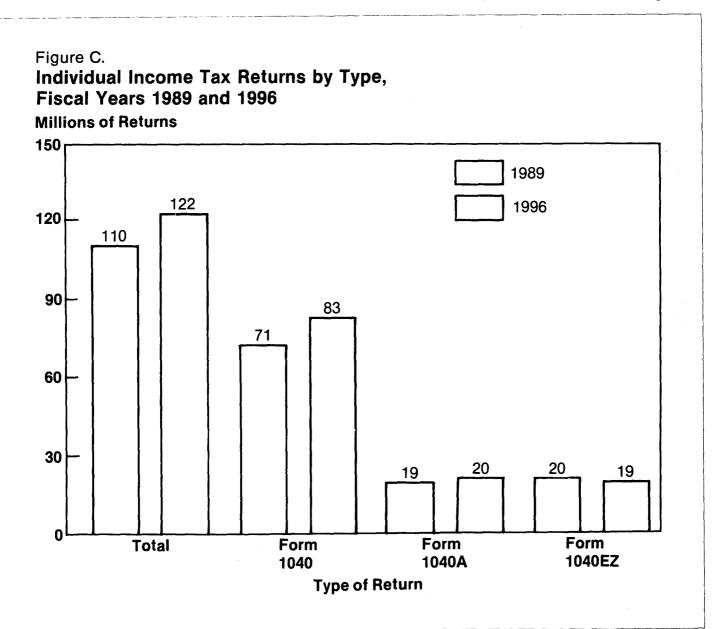
Withholding tax return for U.S. source income of foreign "person.

#### **Fiduciary Income Tax Returns**

A provision in the Tax Reform Act of 1986 mandated that fiduciary filers of income tax returns for taxable trusts (Forms 1041), who previously could have filed on a non-calendar year basis, had to begin filing their returns on a calendar year basis. This is reflected in the substantial increase (8 percent) in fiduciary filings between 1987 and 1988, which saw noncalendar year filers adjust their accounting periods to coincide with the calendar year by filing additional returns to cover transitional part-year accounting periods. After 1988, growth is expected to range from 1.9 percent in 1990 to 2.1 in 1996.

#### **Fiduciary Estimated Tax Returns**

The 1986 Act required that both new and existing estates



and trusts make estimated tax payments for the first time for calendar years beginning after 1986. Form 1041ES, Estimated Income Tax for Fiduciaries, was developed for taxpayers with a tax liability of \$500 or more to compute and pay estimated taxes. Effective with the quarterly estimated tax payments due September 18, 1988, the Service will require financial institutions servicing 200 or more taxable trusts to remit payments through the Federal Tax Deposit (FTD) System by magnetic tape. Financial institutions servicing at least 50 taxable trusts can elect to file under the FTD Magnetic Tape Program. As a result of this procedure, the number of Forms 1041ES is expected to decrease 9.2 percent in 1989. In later years, the number will increase by 2.4 percent in 1991 and 2.2 percent in 1996.

#### **Partnership Tax Returns**

The Tax Reform Act also required most noncalendar year filers of partnership returns (Forms 1065) to file on a calendar year basis. However, the Revenue Act of 1987 subsequently revised this provision to allow partnerships to maintain their fiscal year accounting period if they elect to do so. The one-time increase previously expected for 1988 (resulting-from-the-need-to-file-extra-returns-to-accommo-date the change in accounting periods) is, therefore, not expected to materialize.

Another provision of the Tax Reform Act required that "passive losses" can only be offset by "passive gains" [6]. Current estimates anticipate that this law change will make net loss limited partnerships less attractive, thereby resulting in fewer persons investing in these ventures. Furthermore, this provision is also expected to result in the merger of many net loss partnerships with net profit partnerships. As a result, there was a small decline in partnership returns in 1988. In later years, growth is projected to increase, as investors adjust their investment strategies to coincide with tax reform. Year-to-year increases from 1989 to 1996 range from 3.8 percent to 5.5 percent.

#### **Corporation Tax Returns**

As with the partnership filers, the impact of the 1986 Tax Reform Act requiring most noncalendar year filers of "personal service" and S Corporation returns to file on a calendar year basis was mitigated by the Revenue Act of 1987. Beginning in 1988, the corporation total included the following new forms mandated by the 1986 Tax Reform Act. U.S. Income Tax Return for Designated Settlement Funds (Form 1120DF), U.S. Income Tax Return for Regulated Investment Company (Form 1120RIC), U.S. Income Tax Return for Real Estate Investment Trust (Form 1120REIT), and Property and Casualty Insurance Company Income Tax Return (Form 1120PC). In addition, it will also include Foreign Sales Corporation (Form 1120FSC) returns which were previously included in the "Other" category (see

Figure B) which consists of returns not included in the IRS Master File. The collective group of corporation returns, including U.S. Corporation Income Tax Return (Form 1120), and U.S. Income Tax Return for an S Corporation (Form 1120S) is expected to post a 3.9 percent increase in 1989 and a 6.1 percent increase in 1996.

#### **Estate and Gift Tax Returns**

The Tax Reform Act of 1976 and the Economic Recovery Tax Act of 1981 both stipulated that the filing threshold for the U.S. Estate Tax Return (Form 706) be gradually increased on an annual basis, from \$60,000 in 1976 to \$600,000 in 1987 and beyond. Current projections reflect this rising threshold, and call for a decline of 9.6 percent in 1988 filings. Filings are then expected to gradually increase throughout the remainder of the forecast interval, with annual increases ranging from 0.1 percent in 1989 to 6.6 in 1996. U.S. Gift Tax Returns (Forms 709) are expected to show a 1.0 percentage increase in 1988, and a 1.7 percentage increase in 1996.

#### **Employment Tax Returns**

Employment tax returns consist of Employer's Annual Federal Unemployment Tax Return, Employer's Annual/ Quarterly Federal Tax Return, and Employer's Annual Railroad Retirement Tax Return. Projections for the forecast period 1989–1996 reflect year-to-year increases that average 1.3 percent per year.

#### Forms 1042

Because of their increasing number, Form 1042, Annual Withholding Tax Return for U.S. Source Income of Foreign Persons, which was previously included in the supplemental returns category, is now included under primary returns. The projections of Form 1042 returns are expected to increase by an average of 1.2 percent between 1989 and 1996.

#### Tax-Exempt Organization Returns

A host of tax-exempt entities, including those for public charities, farmers' cooperative associations, private foundations, and other exempt organizations, embody the exempt organization category of returns. The magnitude of this return category is dictated by changes in Form 990, Return of Organization Exempt From Income Tax^^(filed by the other organizations that also include most public charities), which accounts for 78 percent of exempt organization filings. Current estimates of the year-to-year increase in tax-exempt organizations are expected to range from 2.2 percent in 1989 to 1.5 percent in 1996.

#### **Employee Plan Returns**

The total for employee plans consists of the following forms: Form 5500, Annual Return/Report of Employee Benefit Plan, Form 5500C (same as the Form 5500 except that it is filed by plans with fewer than 100 participants), Form 5500R, Registration Statement of Employee Benefit Plan (filed for plans with fewer than 100 participants), and the new Form 5500EZ, Annual Return of One-Participant (Owners and Their Spouses) Benefit Plan. The total is not affected by inclusion of the new form since Form 5500EZ filers previously used a Form 5500C. The projections are expected to show an average year-to-year growth of 3.2 percent from 1989 through 1996.

#### **Alcohol and Tobacco Returns**

Forms 11 and 5000.24 comprise the alcohol and tobacco returns filed with the Bureau of Alcohol, Tobacco, and Firearms. As of July 1987, these forms were no longer processed by the Internal Revenue Service. Therefore, the counts included for 1987 are estimates through July 1987 and not for the entire fiscal year. No projections of alcohol and tobacco returns were made by the Service for years beyond 1987.

#### **Excise Tax Returns**

Total excise returns are the sum of the following four categories of returns: (1) Form 11C (Special Tax Return and Application for Registry-Wagering); (2) Form 720 (Quarterly Federal Excise Tax Return); (3) Form 730 (Tax on Wagering); and (4) Form 2290 (Heavy Vehicle Use Tax Return). Two provisions of the Tax Reform Act of 1986 were expected to reduce the number of Form 720 returns filed to pay the excise taxes on gasoline and diesel fuel. One of these provisions allowed diesel fuel retailers to elect to have wholesalers collect and pay the tax for the Highway Trust Fund. This provision has already been superseded by a provision in the Revenue Act of 1987 which requires the diesel wholesalers to pay the tax. Since there are far fewer wholesalers than retailers, the 1987 law change will accelerate the decline originally expected as a result of the 1986 Act in the number of Forms 720 filed to pay the diesel fuel excise tax.

A second provision in the 1986 Act discontinues payment of gasoline excise taxes by gasoline wholesalers. As of January 1988, the refiner (or first importer) of gasoline was required to pay the tax, instead. Thus, the excise taxes on gasoline, as well as those on diesel fuel, will be collected and paid at an earlier stage in the marketing chain as a combined effect of these 1986 and 1987 law changes and fewer Forms 720 will be filed as a result.

On the other hand, implementation of another provision of the Revenue Act of 1987 will temporarily offset part of these declines in the number of Forms 720 filed. The regulations covering this provision specify that all partnerships and S Corporations electing to maintain a noncalendar year reporting period must file Form 720 in order to make certain required payments [7]. However, these payments will be reported on Form 720 only temporarily, since another form is being developed for this purpose. The net impact of all these law changes on Form 720 filings will result in a 26.7 percent drop in returns in 1989 and a lesser drop of 6.3 percent in 1990. The balance of the forecast interval is expected to show a positive growth of 3.4 percent in 1991 and 3.2 percent in 1996.

#### Supplemental Returns

Supplemental returns are mainly composed of amended returns and requests for filing extensions from both individuals and corporations. (Forms 1120ND, U.S. Income Tax Return for Nuclear Decommissioning Trust Funds and Certain Related Persons, are not projected because of the small number involved.) Current forecasts of supplemental returns call for increases ranging from 7.5 percent in 1989 to 4.8 percent in 1996.

#### **DATA SOURCES AND LIMITATIONS**

The number of returns filed (as used in this article) represents returns processed at IRS service centers during a fiscal year [8]. For individual income and estate and gift tax returns, the 1988 data include actual returns processed through June 1988, with the remainder of the year estimated, in general, on the basis of 1987 filing patterns. The 1988 data for the rest of the forms are based on projections.

To illustrate the general forecasting process, projections for the combined total of Forms 1040, 1040A, and 1040EZ returns were developed based on a multiple regression relating total 1040 returns to total employment; an interaction variable involving both total employment and employed married women with husbands present (used as a proxy for potential joint filers); pension beneficiaries and annuitants; and a qualitative "dummy" variable which accounts for the effects of law changes in the Tax Reduction and Simplification Act of 1977 [9]. The historical base period for this regression was 1949–1988, with 1988 estimated on the basis of returns filed through June 1988.

Return projections were primarily formulated on a calendar year basis and subsequently converted to fiscal year projections by the Census Bureau's X11–Q Seasonal Adjustment Program by applying resultant seasonal factors to calendar year projections [10].

#### **NOTES AND REFERENCES**

- [1] All statistics are for the years in which the tax returns were processed by the Internal Revenue Service, stated on a fiscal year (i.e., October through September) basis, unless otherwise noted. Actual counts for all of Fiscal Year 1988 were incomplete at the time this article was written (see the Data Sources and Limitations section). For complete counts, see U.S. Department of the Treasury, Internal Revenue Service, 1988 Annual Report, Commissioner and Chief Counsel, Internal Revenue Service (in preparation).
- [2] For details of these methods, see U.S. Department of the Treasury, Internal Revenue Service, "Number of Returns to be Filed," Fiscal Year Projections, Document 6292 (Rev. 8–88).
- [3] As indicated in the footnotes to Table 2, the impact of the Revenue Act of 1987 is also reflected in the data.
- [4] Certain types income tax returns are also either now being filed or will\_begin to be filed on magnetic tape—during-the-projection\_period.\_However\_it\_is\_expected that in most cases these returns will comprise a small proportion of the totals shown.
- [5] The largest component of total employment is represented by civilian employment, which was obtained from

- Data Resources, Inc. (DRI), in June 1988. DRI believes that employment growth will decline due to a general slowdown in economic activity through the mid-1990's.
- [6] Passive gains or losses resulted from trade or business activities in which the partners did not materially participate in the business on a regular, continuous, or substantial basis (i.e., they were "limited" partners). In general, as a result of the Tax Reform Act of 1986, such passive losses could not be deducted from other types of income.
  - [7] In general, S Corporations are companies with no more than 35 shareholders, electing to be taxed at the shareholder level.
  - [8] U.S. Department of the Treasury, Internal Revenue Service, 1987 Annual Report, op cit.
  - [9] Projections of total employment, employed married women with husbands present, and pension beneficiaries and annuitants were made by the Projections and Forecasting Group, Research Division, Internal Revenue Service.
  - [10] U.S. Department of Commerce, Bureau of the Census, "The X11–Q Variant of the Census Method II Seasonal Adjustment Program," *Technical Paper No.* 15 (1967 revision).

Table 1.—Projection of the Number of Returns to be Filed with the Internal Revenue Service, Fiscal Years 1988-1996 [Unless otherwise indicated, number of returns are in thousands]

Type of return	Actual					Projected		·		
type or telem	19871	1988	1989	1990	1991	1992	1993	1994	1995	1996
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Total returns	192,844	197,786	202,257	208,332	213,631	218,381	223,079	227,701	232,663	237,963
Primary returns, total	182,560	186,726	190,367	195,631	200,098	204,052	207,963	211,812	215,988	220,488
Individual income tax returns, total	103,460	107,270 <sup>2</sup>	109,566	112,777	115,071	116,703	118,126	119,296	120,522	121,834
Form 1040	68,551	70,806 <sup>2</sup>	71,101	74,026	76,622	78,291	79,753	80,678	81,653	82,711
Form 1040A	17,870	17,674 <sup>2</sup>	18,541	18,732	18,792	18,883	18,972	19,265	19,559	19,855
Form 1040EZ	16,825	,18,574 <sup>2</sup>	19,701	19,789	19,420	19,285	19,147	19,091	19,039	18,990
Other <sup>3</sup>	214	` 216 <sup>2</sup>	224	230	237	245	253	262	270	279
Individual declarations of estimated tax	38,804	37,294	38,399	39,712	40,990	42,406	43,945	45,614	47,473	49,497
Fiduciary income tax <sup>4</sup>	2,336	2,523	2,478	2,525	2,595	2,658	2,721	2,783	2,843	2,902
Fiduciary estimated tax	N/A	1,450	1,317	1,297	1,328	1,364	1,397	1,429	1,461	1,494
Partnership	1,836	1,835	1,906	1,996	2,080	2,179	2,286	2,400	2,529	2.669
Corporation income tax <sup>5</sup>	3,873	3,968	4,122	4,316	4,546	4,775	5,028	5,308	5,617	5,962
Estate tax	61	55 <sup>2</sup>	55	56	57	59	60	62	65	70
Gift tax	105	105 <sup>2</sup>	110	114	117	120	123	125	127	130
Employment tax <sup>6</sup>	28,217	28,485	28,911	29,317	29,688	30,063	30,448	30,853	31,288	31,736
Form 1042 <sup>7</sup>	15	18	18	18	19	19	19	19	19	20
Tax-exempt organizations <sup>8</sup>	523	525	537	547	558	567	577	587	596	604
Employee plans <sup>9</sup>	2,114	2,055	2,110	2,170	2,236	2,303	2,372	2,449	2,534	2,628
Excise tax 10	1,011	1,141	837	785	811	836	859	884	912	940
Other <sup>11</sup>	4	2	2	2	2	2	2	2	2	2
supplemental returns, total	10,284	11,060	11,890	12,700	13,534	14,329	15,117	15,889	16,674	17,476
Form 1040X	1,963	2.163	2.290	2,383	2,477	2,571	2.665	2,759	2.853	2,946
Form 4868	5,145	5,657	6,160	6,684	7,232	7,754	8,276	8.788	9.315	9,859
Form 2688	1,450	1,443	1,535	1,620	1,702	1,772	1.835	1,891	1,945	1,998
Form 1120X	30	33	32	29	26	24	22	20	18	16
Form 7004	1,671	1,738	1.848	1,958	2,069	2,180	2,291	2,403	2,514	2,626
Form 1041A	25	25	26	26	27	28	28	29	30	30

<sup>Included in the total for 1987 are 202,000 alcohol and tobacco returns, Forms 11 and 5000.24. Since July 1987, these returns are filed with the Bureau of Alcohol, Tobacco and Firearms, U.S. Department of the Treasury. As a result, they are excluded from the projections of returns filed with the Internal Revenue Service.

For individual, estate and gift tax returns, projections are based on counts of returns processed as of June 1988.

Includes Forms 1040NR, 1040PR, 1040SS, and 1040C; Form 1040X is included under Supplemental returns, below.

Includes Forms 1041 and 1041S; Form 1041A is included under Supplemental returns, below.</sup> 

Actual count for FY 1988, includes Forms 1120F, 120R, 1120F, 1120F, 1120PC, 11

Includes Forms 990, 990PF, 990C, 990T, 4720 and 5227.
 Includes Forms 5500, 5500EZ, 5500C and 5500R.
 Includes Forms 11C, 720, 730 and 2290.

<sup>11</sup> Actual count for FY 1987 includes Forms CT-2, 941M, 990BL, 1120IC-DISC and 1120FSC, none of which are included in the IRS Master File. Because Form 1120FSC returns are included in the Master File starting with FY 1988, they are no longer projected as part of the "other" (non-Master File) category. N/A—not applicable.

Note: Detail may not add to totals due to rounding.

Table 2.—Projected Impact of Selected Provisions of the Tax Reform Act of 1986 and Revenue Act of 1987 on the Number of Returns Filed, Tax Years 1987–1995

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

Provision of Act,	Additional returns to be filed by tax year—										
type of return affected	1987	1988	1989	1990	1991	1992	1993	1994	1995		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)		
1. Individual income tax returns:											
1040 series, total	885	941	1,889	1,846	1,812	1,780	1,776	1,774	1,774		
Form 1040	- 1,221	-3,341	-3,272	-3,339	-3,388	-3,430	- 3,459	-3,492	-3,525		
Form 1040A	-21	843	1,068	1,088	1,098	1,107	1,116	1,128	1,140		
Form 1040EZ	2,126	3,439	4,093	4,093	4,102	4,104	4,119	4,137	4,159		
a. Increase in the personal exemption and standard deduction amounts; changes relating to itemized deductions; repeal of the deduction for married couples; elimination of income averaging; new limitations on contributions to Individual Retirement Arrangements (IRA's); expansion of the earned income credit; full taxation of unemployment						•			•		
compensation; and other provisions.								0.404			
1040 series, total	- 1,634 - 1,554	- 2,838 - 3,840	-2,897 -3,904	- 2,958 - 3,973	-3,001 -4,023	-3,039 -4,066	-3,069 -4,099	-3,101 -4,135	-3,135 -4,173		
Form 1040A	- 537	68	87	103	111	119	123	129	134		
Form 1040EZ	456	934	920	912	911	909	907	905	904		
<ul> <li>Repeal of the personal exemption amount on the return of an individual eligible to be claimed as a dependent on another taxpayer's return.</li> </ul>											
1040 series, total	2,519	3,779	4,786	4,804	4,813	4,819	4,845	4,875	4,909		
Form 1040	333	499	632	634	635	636	640	643	648		
Form 1040A	516 1,670	775 . 2,505	981 3,173	985 3,185	987 3,191	988 3,195	993 3,212	999 3,232	1,006 3,255		
2. Excise tax returns:	1,070	2,505	3,173	3,103	3.191	3,195	3,212	3,232	3,233		
								] .			
Requirement that wholesalers, rather than retailers, of diesel fuel pay the diesel excise tax; repeal of the provision allowing the refiners/importers of gasoline-to-defer-payment of the								*			
gasoline excise tax until the last sale before retail; and requirement that partnerships and S Corporations electing to maintain a noncalendar year reporting period make certain required payments.				•					• .		
Form 720	183	- 248	-248	-248	- 248	-248	<del>-</del> 248	- 248	- 248		
3. Partnership returns:									-		
Limitations on the use of losses and credits from passive activities.				•							
Form 1065	57	59	62	65	68	71	75	79	Jr. 83		
4. Fiduciary income tax returns:		1				]					
Requirement that certain trusts filing on a noncalendar year basis convert to a calender year basis.								-	1		
Form 1041/1041S	150	· _		_	_	_	_		·		
5. Fiduciary estimated tax:						]					
Requirement for quarterly estimated tax payments on taxable trusts and taxable estates.									٠.		
Form 1041-ES	1,536	1,283	1,299	1,332	1.369	1,402	1,433	1,465	1,498		

Notes: Detail may not add to totals due to rounding. A negative number of returns indicates a decline. Data reflect the impact of tax law changes by the tax year covered by the return. Returns by tax year are generally filed in the following calendar year, with the exception of Forms 720 and 1041–ES. The diesel fuel excise tax provision and the noncalendar year election provision described on line 2 are based on the Revenue Act of 1987, and supersede related provisions of the Tax Reform Act of 1986. The projections of Form 1041–ES on line 5 reflect the Revenue Act of 1987.

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#### NOTICE

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

Table 1.—Individual Income Tax Returns: Selected Income and Tax Items for Selected Tax Years, 1970-1987

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

ltem	1970	1975	1980	1985	1986	p1987
	(1)	(2)	(3)	· (4)	(5)	(6)
All returns	74,279,831	82 220 222	00 000 400	404 000 007	100 045 470	
Form 1040 returns	74,279,831	<b>82,229,332</b> 54,527,726	<b>93,902,469</b> 57,122,592	, <b>101,660,287</b> 67,006,425	103,045,170 68,909,828	<b>107,070,087</b> 70,753,160
Form 1040A returns	N/A	27,701,606	36,779,877	18.124.702	17.584.689	17,652,990
Form 1040EZ returns	N/A	N/A	N/A	16,529,160	16,550,653	18,663,937
Adjusted gross income (AGI)	631,692,540	947,784,873	1,613,731,497	2,305,951,483	2,481,681,046	2,788,010,987
Salaries and wages:						
Number of returns Amount	66,965,659	73,520,046	83,802,109	87,198,001	88,217,638	91,166,342
axable interest received:	531,883,892	795,399,462	. 1,349,842,802	1,928,200,978	2,031,025,984	2,169,144,134
Number of returns	. 32,630,355	40.378.240	49,019,575	64,526,434	65,236,518	68,010,179
Amount	22,021,267	43,433,554	102,009,444	182,109,194	167,640,438	163,981,254
Dividends in AGI:				102,100,701	107,010,100	100,001,204
Number of returns	7,729,939	8,853,491	10,738,982	15,527,579	16,753,537	22,264,019
Amount	15,806,924	21,892,126	38,761,253	55,046,351	61,623,348	66,441,562
usiness or profession net income less loss:	•			<u>'</u>	,	
Number of returns	6,159,985	7,242,542	8,881,119	11,900,341	12 250 245	10.007.456
Amount	30,554,201	39,421,478	55,129,154	78,772,577	12,360,345 90,423,763	12,937,456 103,929,657
et capital gain less loss in AGI: 1	,,		00,120,101	. , , , , , , , , , , , , , , , , , , ,	30,420,700	,
Number of returns	7,962,663	7,574,823	9,970,921	11,125,595	15,560,453	15,257,762
Amount	9,006,683	14,071,893	30,029,074	67,694,001	131,584,629	133,482,635
ensions and annuities in AGI:	00.0.		l			
Number of returns	3,249,558	5,088,937	7,373,704	13,133,295	14,771,235	16,565,268
Amountnemployment compensation in AGI:	7,878,808	20,886,871	43,339,736	95,096,003	107,696,794	125,352,013
Number of returns	. N/A	N/A	1,798,210	4,771,546	5,106,015	7 400 050
Amount	N/A	. N/A	2,028,456	4,771,546 6,355,539	5,106,015 6,975,196	7,422,952 12,324,306
cial security benefits in AGI:			2,320,400	0,000,000	0,370,130	12,324,300
Number of returns	N/A	N/A	N/A	2,956,073	3,174,904 .	3,661,680
Amount	N/A	N/A	· N/A	9,594,182	10,648,112	12,641,286
ents and royalties net income less		<b>!</b>		·		
Number of returns	6,557,498	7,143,812	10,000,400	0.070.004	0.004.500	
Amount	3,232,817	5,202,078	8,208,132 4,105,381	9,970,604 - 12,963,727	9,394,506 - 15,292,084	9,308,739 -7,143,931
rtnership and S Corporation net	O,EGE,G17	0,202,070	4,100,001	- 12,903,727	- 15,292,004	-7,143,931
income less loss		١.			•	
-Number of returns-	n:a:	-n:a-	n.a.	5,487,671	5,817,455	5,270,769
Amount	12,637,912	12,811,091	10,099,346	- 2,526,591	- 5,859,500	32,074,878
rm net income less loss:	0.000.500					
Number of returns	3,026,530	- 2,755,041	2,608,430	2,620,861	2,254,331	2,425,970
al statutory adjustments:	2,788,713	3,563,325	-1,792,466	- 12,005,483	- 7,284,231	- 769,887
Number of returns	6,370,552	9,024,255	13,148,919	37,763,418	38,034,061	11,559,265
Amount	7,665,251	15,101,999	28,614,061.	95,082,299	99,008,229	29,565,013
Individual Retirement Arrangements:				,,	. 00,000,000	20,000,010
Number of returns	N/A	1,211,794	2,564,421	16,205,846	15,535,531	7,351,364
Amount	N/A	1,436,443	3,430,894	38,211,574	37,758,393	14,146,118
Number of returns	591,655	595,892	568,936	, , ,	770 000	7.5.075
Amount	847,692	1,603,788	2,007,666	675,822 5,181,993	773,296 6,194,617	745,675 5,920,984
Married couple who both work:		1,000,700	2,007,000	0,101,000	0,15,4,017	3,920,964
Number of returns	N/A	N/A	N/A	24,835,278	25,647,221	N/A
Amount	N/A .	N/A	N/A	24,614,983	26,672,241	N/A
temptions:						
Number of exemptions	204,126,402 8,904,331	212,202,596	227,925,098	244,180,202	245,752,978	217,529,986
tal deductions:	0,904,331	9,937,208	11,847,168	16,748,810	17,395,776	-N/A
Number of returns	- 73,862,448	81,585,541	88;491,251	96.848.626	98,180,981	160,043,660
Amount	120,549,755	233,181,778	346,000,155	554,733,523 <sup>2</sup>	611,293,162 <sup>2</sup>	600,010,206
Itemized deductions:					,	, ,
Number of returns	35,430,047	26,074,061	28,950,282	39,848;184	40,667,008	35,512,119
Total amount 3	88,178,487	122,260,601	218,028,139	405,023,525	447,057,972	383,917,222
Medical and dental expense	10,585,749	11,422,312	14,972,082	22,926,214	25,112,007	16,974,201
Interest paid	32,014,673 23,929,477	44,141,289	69,404,275	128,084,618	143,446,005	118,151,666
Contributions	12,892,732	38,885,282 15,393,331	91,187,006 25,809,608	180,094,578 47,962,848	196,566,331	174,356,122
xable income:	12,002,702	10,030,001	23,009,000	47,302,040	53,815,979	49,260,909
Number of returns	59,593,598	65,852,602	88,104,696	96,124,046	97.358.296	90.077,175
Amount	401,154,285	595,492,866	1,279,985,360	1,820,740,833	1,947,024,584	1,858,714,325
ome tax before credits:						
Number of returns	59,596,755	65,854,734	76,135,819	85,994,216	. 86,600,724	89,752,616
Amounttal tax credits 5	84,156,695 <sup>4</sup> <b>369,610</b>	132,452,044	256,294,315	332,165,333	367,591,995	376,131,913
Child care credit	N/A	<b>8,069,846</b> N/A	7,215,839	10,248,044	7,020,731	6,107,503
Credit for the elderly and disabled	167,656	128,968	956,439 134,993	3,127,702	3,397,090	3,448,756
Residential energy credit	N/A	128,968 N/A	562,141	108,642 811,675	85,764 N/A	66,170 N/A
Foreign tax credit	169,623	381,985	1,341,675	782,561	773,939	961,944
Investment credit	30,554	1,593,150	3,288,415	( <sup>6</sup> )	, (6)	( <sup>6</sup> )
General business credit	N/A ·	N/A	N/A	4,791,1326	1,115,836 <sup>6</sup>	922,481 <sup>6</sup>
come tax after credits	83,787,323	124,382,197	249,078,475	321,917,289	360,571,264	, 370,024,410
tal income tax: 7	50.047.074					
Number of returns	59,317,371 83,909,311	61,490,737	73,906,244	82,846,420	83,967,413	86,750,436
	03.505.311	124,526,297	250,341,440	325,710,254	367,287,213	371,258,415

Table 2.—Individual Income and Tax by State, 1987

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

State	Number of	Number of	Adjusted gross	Salaries	and wages	Dividends		
State	returns	exemptions 1	income (AGI)	Number of returns	Amount	Number of returns	Amount	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	
United States, total <sup>2</sup>	107,402,061	244,662,456	2,772,619,841	90,613,164	2,154,846,456	22,404,700	66,545,417	
Alabama	1,583,884	3,809,129	35,491,432	1,381,989	28.700.539	230,948		
Alaska	333,527	625,967	6,926,876	203,509	5,646,138	71,241	568,006	
Arizona	1.465.753	3,477,019	36,151,357	1.215.946	27,500,754	307,138	99,730	
Arkansas	908,300	2,224,952	18,302,823	755,593	14,154,175		1,003,815	
California	12,448,529	28,696,978	355,446,757	10.508.253	273,920,966	128,597 2,410,045	309,201 8,059,556	
Colorado	l l	3,285,151	36.992.444	1,240,434	29,460,262	1		
Connecticut	1.651.493	3.468.627	55,089,657	1,407,345		337,847	830,943	
Delaware	305,617	671,265	8.240.864	263.011	42,352,557	467.325	1,610,669	
District of Columbia	324,812	610,266	9,058,484	278,420	6,429,741	83,059	287,514	
lorida	. 5,532,536	12,473,327	140.278.994	4,395,426	6,581,380 95,059,647	55,318 1,264,074	306,110 6,221,502	
Georgia		6.035.071	.,		1	1	1	
Hawaii	506.302	1,112,189	66,241,101 12,670,065	2,371,142	54,591,414	423,527	1,092,511	
daho	300,302	983,951		432,930	9,624,144	107,219	264,787	
linois	5.078.296	11,594,154	7,810,313 139,481,851	310,455	6,069,106	70,436	167,665	
ndiana	2,385,246	5,588,247	56,972,232	4,274,352	107,447,312	1,204,258	3,508,406	
		1		2,023,506	45,628,262	456,287	999,917	
Owa		2,878,951	26,435,242	945,566	19,277,649	271,531	558,577	
Kansas	1,063,352	2,538,297	25,880,407	871,206	19,642,150	229,084	572,140	
Centucky	1,428,007	3,385,845	31,244,592	1,203,300	24,538,533	220,801	614,778	
ouisiana	. 1,605,420	3,977,748	34,439,198	1,365,046	27,587,511	240,875	608,327	
Maine		1,213,480	12,362,604	463,288	9,210,493	102,952	320,698	
Maryland	. 2,220,814	4,774,347	65,237,577	1,932,042	51,686,586	477,146	1,352,497	
Massachusetts	2,902,142	6,010,353	85,613,540	2.493.297	65,796,268	679,766	2.069.571	
/lichigan	. 3,992,334	9,016,565	106,118,816	3,391,165	85,594,999	1.025.989	2,069,571	
Minnesota	1,949,801	4,376,218	49,166,071	1,642,838	38.605.042	461.010	1,050,299	
Mississippi	942,307	2,350,924	18,120,118	824,969	14.642.955	114.649	253,739	
fissouri		5.067.042	52,928,425	1,829,329		,	· ·	
fontana	336,096	809.849	6.429.208		41,018,915	470,820	1,344,274	
lebraska	694,262	1,654,206	15,195,086	262,001	4,737,860	76,900	177,849	
levada	502,353	1,084,532	13,020,220	560,856	11,297,103	146,452	330,479	
New Hampshire	533,686	1,158,128	15,125,319	434,267 465,315	9,857,596	82,329	286,051	
			, -, 1		11,658,649	118,378	362,681	
New Jersey	3,948,154	8,604,042	122,658,740	3,388,003	96,123,831	1,035,878	3,043,029	
lew York	607,396	1,481,292	12,699,844	513,555	10,015,718	105,497	275,611	
Jorth Carolina	7,914,981	17,240,878	235,394,545	6,668,788	177,302,435	1,903,963	6,790,516	
Iorth Dakota	. 2,839,506 . 280,232	6,328,165	65,454,953	2,512,895	51,983,669	489,499	1,311,756	
		680,640	5,613,528	217,680	4,024,805	51,507	90,179	
Ohio	4,786,125	10,764,877	117,266,957	4.054.886	92,750,076	1,085,955	2,718,397	
Oklahoma	. 1,242,275	3,025,197	27,519,432	1,015,542	21,483,432	202,260	492,474	
Oregon	. 1,198,779	2,779,160	27,523,256	979,412	20,680,114	243,293	635.062	
ennsylvania	5,310,917	11,855,065	131,421,755	4,393,649	100,661,126	1,242,683	3,678,379	
hode Island		981,068	11,856,788	399,017	9,011,614	103,010	280,375	
outh Carolina	1,411,244	3,234,999	31,120,046	1,259,930	25.097.342	212,231	555,829	
outh Dakota	294,131	717,164	5.536.434	229,583	3,925,121	56,115	117.689	
ennessee	2,046,978	4,691,470	46,293,009	1,782,235	37,522,294	295,970	733,276	
exas	6,772,813	16,412,759	164,815,221	5,797,575	132,952,793	1.088.303	3.044.004	
tah	619,398	1,691,626	14,379,025	530,532	11,636,368	106,730	3,044,004 257,056	
ermont	1 1	557,691	5.916.723	·		i		
irginia	2,709,670	5.949.939		214,986	4,438,563	58,829	198,936	
/ashington	2,051,168		74,654,147	2,374,318	59,309,635	585,172	1,550,076	
est Virginia	671,358	4,662,277	52,165,381	1,712,267	40,240,262	434,758	1,162,212	
/isconsin	2,120,739	1,627,616	14,483,000	557,248	11,352,901	119,406	289,495	
		4,852,496	50,642,199	1,794,701	39,935,631	487,345	1,184,392	
lyoming		482,709	4,509,276	164,899	3,550,563	40,675	120,877	
ther areas 3	533,875	1,088,548	8,223,909	304,667	12,529,458	119,620	490.029	

Table 2. (Continued)—Individual Income and Tax by State, 1987

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

	Inter	est	Unemployment in A	compensation GI		Itemized deductions	
State	Number of returns	Amount	Number of returns	Amount	Number of returns	Total Deductions	Average amount (whole dollars)
<del></del>	(8)	(9)	(10)	, (11)	(12)	(13)	(14)
United States, total <sup>2</sup>	67,754,641	167,478,801	7,308,358	12,228,525	36,976,374	404,019,811	10,926
Alabama	806.370	1.642.035	146.995	153,609	496,152	4,292,455	8,651
Naoana	169,934	252,110	35,457	82,760	84,496	978,652	11,582
vizona	889.331	2,765,677	77,828	113,465	578,764	6,535,021	11,291
rkansas	472,910	1,211,094	81,828	117,495	239,674	2,129,279	8,884
alifornia	7,710,496	22,253,436	905,713	1,485,930	4,852,036	69,267,097	14,276
	981.431	2.234.855	93.045	176,172	612.745	6.861,712	11,198
colorado	1,237,452	3.002.819	85,948	128,887	573,075	7,292,581	12,725
onnecticut	1,237,452	388,530	14,817	20.734	113,660	1,157,724	10,186
lelaware	165,675	461.445	11.346	26,001	113,979	1.511.949	13,265
istrict of Columbia		12,629,542	166,473	267,112	1,661,888	17,860,274	10,747
lorida	3,294,153		1				10,816
eorgia	1,343,427	2,948,729	164,416	185,370	908,481	9,826,566 2,049,374	10,816
awaii	373,796	695,344	23,826	39,199	175,582		9,783
lahoi	235;355	559,997	43,864	71,068	135,496	1,325,508	10,177
inois	3,440,865	6 8,690,849	316,642	663,578	1,660,057	16,893,990	
ndiana	1,500,612	3,127,463	151,529	174,891	720,103	6,094,294	. 8,463
owa	879.867	2.224,754	74,349	119,958	401,407	3,360,352 ر 1	8,371
ansas	710,828	1.890.283	68,624	123,009	381,216	3,505,374	9,195
entucky	781,799	1.737.236	124,612	151,260	441,403	3,749,994	8,496
puisiana	849.949	2.039:543	171,979	332,397	429,722	4,066,856	9,464
aine	358.126	680,117	38,548	50,440	158,350	1,515,092	9,568
· ·			1		.951,693	11,415,475	11.995
aryland	1,460,139	3,096,303	96,529	165,492	1,043,160	12,126,648	11,625
assachusetts	2,163,886	4,703,360	165,495	333,391	1,584,777	14,650,529	9.245
lichigan	2,689,336	5,286,316	422,401	810,038	842,942	8,582,372	10,181 .
linnesota	1,410,664	3,001,305	130,848	276,858	234,823	. 2,079,166	8,854
lississippi	411,221	942,453	82,902	98,741			7
1issouri	1,380,530	3,504,831	166,845	223,979	677,851	6,011,633	8,869
Montana	229,260	580,664	28,635	44,811	116,991	946,284	8,089
lebraska	484,498	1,183,118	36,947	45,366	208,368		9,171
Nevada	271,265	852,972	36,204	57,942	160,612	1,756,325	10,935
New Hampshire	383,894	790,316	19,828	23,726	177,605	1,936,713	10,905
·	2,745,125	6,469,449	220.925	444,334	1,440,551	17,653,364	12,255
lew Jersey	334,405	802,968	40,304	67,634	179,114	1,674,406	9,348
lew Mexico	5,539,864	15,009,241	469,310	861,980	3,223,852	41,574,221	12,896
lew York	1,528,355	2,910,733	180,273	177,228	960,791	9,110,282	9,482
North Carolina:	200,054	485,589	20,206	36,660	72,577	624,403	8,603
North Dakota	1 .					,	9.142
Ohio	3,095,393	6,239,989	333,314	597,153	1,557,372	14,237,232	9,142
)klahoma		1,899,639	80,664	131,486	424,385	3,999,248	9,424
Oregion	. 782,619	1,873,079	114,301	194,203	476,404	4,821,905	9.161
Pennsylvania	3,670,097	7,474,324	466,444	868,234	1,626,298	14,898,308	10,286
Rhode Island	315,388	674,992	40,311	60,637	148,185	1,524,278	
South Carolina	704,868	1,335,360 `	80,088	80,681	477,540	4,411,663	9,238
South Dakota	196,993	495,243	12,233	14,752	63,175	489,933	7,755
ennessee	1,069,121	2,334,225	157,775	168,281	496,836	4,468,912	8,995
exas		11,205,228	441,467	888,968	1,901,260	20,877,852	10,981
Jiah	403,894	703,711	43,223	82,248	276,441	2,842,650	. 10,283 ·
	1		15.841	21,563	79.914	750,091	9.386
/ermont	172,426	335,283	15,841	130,606	1,018,812	11,560,064	11,347
/irginia	1,639,056	3,510,911		332,075	684,997	6,652,293	9,711
Vashington		3,322,650	180,279	332,075 132,858	149,330	1,244,340	8,333
Vest Virginia		788,994	70,171		784,824	7,165,344	, 9,130
Visconsin	1,578,185	3,004,061	, 206,973	318,547	l	1	
Wyoming	130,058	310,437	19,130	38,746	61,055	511,104	8,371
Other areas 3	265,846	915,199	6,945	15,970	135,553	1,237,629	9,130

Table 2. (Continued) —Individual Income and tax by State, 1987

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

L	Tax liability							
State	To	tal tax	Average		Earned			
	Number of returns	Amount	tax (whole dollars)	Number of returns	income credit			
	(15)	(16)	(17)	(18)	(19)			
Inited States, total <sup>2</sup>	91,119,609	386,357,209	4,240	8,789,469	3,932,549			
Nabama	1,281,165	4,426,484	3,455	229,278				
Alaska	305,104	1,043,533			109,238			
Arizona	1,222,666		3,420	12,355	4,675			
Arkaneae		4,615,277	3,775	134,021	. 59,376			
Arkansas	726,249	2,185,528	3,009	129,919	59,953			
California	10,512,603	50,216,312	4,777	1,047,495	477,197			
Colorado	1,259,984	4,885,027	. 3,877	102.664				
Connecticut	1,495,588	9.183.726			44,657			
Delaware			6,141	54,082	22,231			
District of Columbia	266,355	1,124,878	4,223	21,798	9,683			
District of Columbia	276,709	1,381,825	4,994	32,180	14,057			
lorida	4,633,080	20,736,508	4,476	495,345	227,071			
ieorgia	2.229.724	8,759,810	2.020	1	,-			
lawaii			3,929	306,941	141,351			
daho	439,394	1,640,755	3,734	29,665	11,876			
linoio	313,332	904,315	2,886	39,054	16,939			
linois	4,355,429	20,912,962	4,802	349,982	153,256			
ndiana	2,004,654	7,532,781	3,758	182,086	80,745			
owa	1,021,053	3.359.015		1				
ancae			3,290	74,834	31,756			
ansas	908,592	3,535,965	3,892	72,647	30,934			
entucky	1,168,913	3,924,439	3,357	162,902	74,566			
ouisiana	1,259,820	4,456,136	3,537	259.750	122,072			
laine	466,153	1,555,973	3.338	39.682	16,876			
Manuland	4 000 040	1		1 ' 1				
Maryland	1,960,048	9,070,694	4,628	137,383	59,534			
Massachusetts	2,617,242	12,911,003	4,933	107,189	44,639			
dichigan	3,421,729	14,632,718	4,276	222,843	95,840			
finnesota	1,718,690	6,368,518	3,705	95,772	40.024			
Mississippi	712,645	2,094,264	2,939	197,072	96,353			
		i		197,072	90,333			
dissouri	1,856,091	7,217,637	3,889	184,733	81,845			
fontana	270,459	778,279	2,878	33,061	14,495			
lebraska	591,741	1.955,460	3.305	49.590	21,263			
levada	430.511	1.908.668	4.433	36,578	15,606			
ew Hampshire	478.414	2,211,103	4,622	22,463				
		1	4,022	22,403	9,344			
ew Jersey	3,528,569	18,919,420	5,362	212,216	89,144			
ew Mexico	477,467	1,523,963	3,192	84.795	37,922			
ew York	6,908,152	34,943,260	5,058	556.373	246.399			
orth Carolina	2,374,741	8,182,060	3.445	307,190	139,237			
orth Dakota	237,805	706,667	2,972	22,087				
		I '' I	· ·	22,081	9,242			
hio	4,091,529	15,568,112	3,805	311,329	135,671			
klahoma	1,016,186	3,515,864	3.460	138,088	62,755			
regon	1,002,296	3.369.459	3,362	91,307	40.015			
ennsylvania	4,547,167	18,199,689	4,002					
node Island	407.961	1,624,975		330,058	142,489			
	• •	1	3,983	24,436	10,451			
outh Carolina	1,157,729	3,677,911	3,177	176.074	81.784			
outh Dakota	242,398	709,049	2.925	27.469	11,771			
nnessee	1,684,986	6.202.822	3.681	242.203	111,225			
xas	5,516,129	23,936,483	4.339					
ah	517,880			818,317	373,886			
	211,000	1,583,725	3,058	48,707	20,753			
ermont	220,774	762,160	3,452	15,925	6.637			
rginia	2.363.623	10,170,891	4,303					
ashington	1.765.588			188,517	83,382			
est Virginia		7,214,494	4,086	126,579	54,063			
econsin	549,736	1,746,777	3,177	72,723	32,137			
fisconsin	1,829,563	6,362,271	3,477	. 114,195	48,549			
yoming	164,777	605.029	3.672					
ther areas <sup>3</sup>	310.416			15,897	6,894			
	310,410	1,302,535	4,196	1,620	694			

Table 3.—Number of Individual Returns, Income, Tax, and Average Tax, By Size of Income, Tax Years 1984-1987

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

Size of adjusted	Numb returns		Adjus gross incor	sted ne (AGI) <sup>1</sup>	Taxable income		
gross income	1984	1985	1984	1985	1984	1985	
	(1)	(2)	(3)	(4)	(5)	. (6)	
Total	99,438,708	101,660,287	2,139,904,356	2,305,951,483	1,701,365,731	1,820,740,833	
ess than \$1,000 1.2	3.329.148	3,292,007	-31.984.443	-36,740,956	63,799	6,856	
1,000 under \$3,000	6,883,760	6.771.487	13,732,880	13,581,245	6,504,129	5,947,953	
3,000 under \$5,000	7,030,537	6.685.481	28,151,199	26,769,868	17,251,761	16,049,013	
	6.584.434	6.570.968	39.617.706	39,356,896	26,095,663	25,680,025	
5,000 under \$7,000	6,792,931	6.664.279	54.388.545	53,477,888	38,888,493	37,544,431	
9,000 under \$11,000	6,051,873	6,235,044	60,390,249	62,125,340	45,303,739	46,036,142	
11,000 under \$13,000	5.877.979	5.582.921	70.439.379	66:863.381	54,708,664	51,016,092	
3,000 under \$15,000	5.202.547	5.386,772	72.660.372	75.352.290	57,397,788	58,884,575	
15,000 under \$15,000	4.893.833	4,895,393	78,195,614	78,225,269	62,489,602	61,708,177	
	4.561.541	4.542.598	82,012,673	81.675.266	66,307,248	65,462,334	
17,000 under \$19,000	5.645.759	6.089.064	115.466.828	124,506,145	93,889,175	100,462,536	
22,000 under \$25,000	5,198,716	5,051,210	122,123,861	118,539,622	93,375,159	95,256,056	
25,000 under \$30,000	7.635.404	7.457.947	209.274.643	204.399,150	168,006,165	164,077,078	
25,000 under \$30,000	6.020.636	6.451.040	195.263.778	209,135,063	155,819,230	164,077,076	
35,000 under \$40,000	5,054,470	5.184.620	188.944.011	193,807,899	149,423,027	320,091,716	
40,000 under \$50,000	5,963,041	6.701,544	264,922,227	297,914,321	210,324,094	233,646,097	
50,000 under \$75,000	4.657.702	5,628,639	275.046.849	333,710,362	214,921,141	259,467,072	
75.000 under \$15,000	1.049.444	1,263,409	89,289,787	107,424,625	69,194,901	82,293,087	
75,000 under \$100,000		l ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' '			53,604,014		
100,000 under \$150,000	581,498	706,248	69,273,546	84,315,947	23,865,523	90,834,865	
150,000 under \$200,000	179,695	203,109	30,767,972	34,884,492	23,865,523		
200,000 under \$300,000	132,306	152,523	31,729,787	36,457,244	19,789,383	52.919.889	
300,000 under \$500,000	67,405	85,565	25,780,158	32,529,032		21,269,595	
500,000 under \$1,000,000	29,215	41,107	19,729,296	27,541,427	15,798,723 27.938,970	32.087.247	
\$1.000.000 or more	14,834	- 17,312	34,687,437	40,099,667	27,936,970	32,007,247	

\$1,000,000 or more		14,034	- 17,312	34,007,407	10,000	1			
			Percen	stage of		Returns showing	g total income tax		
Size of adjusted gross income	Total inco	me tax <sup>3</sup>	returns sh	returns showing no total income tax		Average tax (whole dollars)		Tax as percentage of AGI.	
<del></del>	1984	1985	1984	1985	1984	1985	1984	1985	
	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
Total	301,923,057 -	325,710,254	17.9	18.5	3,698	3,931	14.4	14.4	
Less than \$1,000 <sup>1,2</sup> \$1,000 under \$3,000 \$3,000 under \$5,000 \$5,000 under \$7,000 \$7,000 under \$9,000 \$9,000 under \$11,000	419,790 44,652 430,167 1,233,034 2,483,282 3,617,920	185,922 41,698 347,878 1,193,043 2,259,763 3,480,779	99.2 93.8 40.8 33.7 21.3 8.2	99.7 94.4 48.2 33.9 26.3 11.8	16,783 <sup>3</sup> 104 103 282 465 651	16,964 <sup>3</sup> 111 100 275 460 -633	5.4 2.5 4.7 5.8 6.5	5.4 c / 2.4 4.6 ' 5.7 6.3	
\$11,000 under \$13,000 \$13,000 under \$15,000 \$15,000 under \$17,000 \$17,000 under \$19,000 \$19,000 under \$22,000 \$22,000 under \$25,000	5,013,506 5,831,903 6,785,324 7,775,189 11,677,768 13,237,769	4,548,843 5,789,495 6,543,361 7,482,062 12,203,165 12,275,305	5.2 3.6 2.0 1.8 1.5	5.9 3.9 2.9 2.3 2.0	899 1,163 1,415 1,736 2,100 2,573	865 1,119 1,375 1,686 2,044 2,469	7.5 8.3 8.9 9.7 10.3	7.2 8.0 8.6 9.4 10.0	
\$25,000 under \$30,000 \$30,000 under \$35,000 \$35,000 under \$40,000 \$40,000 under \$50,000 \$50,000 under \$75,000 \$75,000 under \$100,000	23,793,004 23,926,881 24,678,348 38,675,241 47,355,174 18,759,377	22,916,849 25,080,332 24,713,424 41,501,665 56,064,781 21,794,656	1.2 .7 .5 .3 .4 .4	1.0 .8 .8 .4 .2	3,152 4,004 4,907 6,504 10,211 17,944	3,103 3,919 4,803 6,215 9,984 17,297	11.5 12.3 13.1 14.6 17.3 21.1	11.3 12.1 12.8 14.0 16.8	
\$100,000 under \$150,000 \$150,000 under \$200,000 \$200,000 under \$300,000 \$300,000 under \$500,000 \$500,000 under \$1,000,000 \$1,000,000 or more	17,117,874 8,644,645 10,013,524 8,761,557 7,526,585 14,120,545	19,895,978 9,760,959 11,362,146 10,670,832 9,878,188 15,728,128	2 2 .2 .2 .2 .2	.4 .1 .2 .2 .2 .2	29,502 48,205 75,844 130,272 258,255 954,091	28,296 48,128 74,658 124,947 240,714 910,931	24.8 28.2 31.6 34.1 38.2 40.8	23.7 28.0 31.2 32.2 35.9 39.3	

Table 3. (Continued)—Number of Individual Returns, Income, Tax, and Average Tax, By Size of Income, Tax Years 1984–1987 [All figures are estimates based on samples—money amounts are in thousands of dollars, except as indicated]

Size of adjusted gross income		ber of s for	Adj gross inco	usted ome (AGI) <sup>1</sup>	Taxable	income
	1986	p1987	1986	p1987	1986	p1987
	(1)	(2)	(3)	(4)	(5)	(6)
Total	103,045,170	107,070,087	2,481,681,046	2,788,010,987	1,947,024,584	1,858,714,325
Less than \$1,000 1,2	3,082,866	3,724,061	-41.192.239	-27,103,786	2,988	148.982
\$1,000 under \$3,000	6,943,446	7,423,290	14,071,650	14,861,384	6.091.094	1,298,693
\$3,000 under \$5,000	6,918,848	6,678,315	27.868.449	26.669.777	16,360,716	3.699.221
\$5,000 under \$7,000	6,476,499	6,412,876	38,957,006	38.359.820	24,601,096	8,144,517
\$7,000 under \$9,000	6,193,124	6,309,454	49.544.545	50,434,855	33,689,430	15,115,304
\$9,000 under \$11,000	6,143,571	5,956,535	61,191,194	59,470,730	43,902,314	21,830,452
\$11,000 under \$13,000	5,555,106	5.587.567	66.594.415	67.031,219	49.577.787	29.939.400
\$13,000 under \$15,000	5,248,065	5,302,949	73.308.776	74.132.434	56,529,121	36.889.755
\$15,000 under \$17,000	4,744,416	4.788.540	75.841.890	76,475,822	59.389.086	41,807,488
\$17,000 under \$19,000	4,478,236	4,487,465	80.591.475	80.695.773	64,065,790	46,164,802
\$19,000 under \$22,000	6,070,710	5.875.787	124,453,078	120,118,583	98.830.208	72,292,081
\$22,000 under \$25,000	5,218,320	5,305,636	122,393,950	124,462,677	98,488,143	78,285,038
\$25,000 under \$30,000	7,559,001	7,494,234	207,876,371	205,545,680	165,356,830	133,956,936
\$35,000 under \$40,000	11,489,629	11,605,168	398,161,168	402,546,332	313,916,975	271,232,572
\$40,000 under \$50,000	7,458,776	7,865,984	332,210,863	350.515.258	259,365,436	243,010,676
\$50,000 under \$75,000	6,427,825	8,144,059	381.831.768	485,721,579	295,296,881	349,700,309
\$75,000 under \$100,000	1,546,776	2,043,299	131,926,730	173,763,280	100,211,601	129,094,333
\$100,000 under \$150,000 \$150,000 under \$200,000	1,115,593	1,519,691	146,973,805	201,210,047	112,757,958	154,796,091
\$200,000 under \$300,000	290,946	413,787	82,840,607	123,964,730	64,277,685	101,521,303
\$500,000 under \$1,000,000	51,558	77,091	33,670,463	51,938,773	27.327.574	44,266,142
\$1,000,000 or more	31,859	36,299	72,565,082	87,196,022	56,985,871	75,520,229

						Returns showing total income tax				
Size of adjusted gross income	Total inc	ome tax <sup>3</sup>	returns	Percentage of returns showing no total income tax		Average tax (whole dollars)		percentage f AGI		
	1986	p1987	1986	p1987	1985	p1986	1986	p1987		
	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)		
Total	367,287,213	371,258,415	18.5	19.0	4,374	4,280	15.1	13.7		
Less than \$1,000 1,2	315,949	95,531	99.5	80.4	19,520	131	_			
\$1,000 under \$3,000	58,848	179,375	94.1	70.1	143	81	7.1	3.9		
\$3,000 under \$5,000	331,163	429,476	51.8	55.6	99	145	2.3	3.5		
\$5,000 under \$7,000	1,047,045	994,265	35.1	36.4	249	244	4.1	4.1		
\$7,000 under \$9,000	1,953,699	1,788,036	29.1	34.4	445	432	5.5	5.4		
\$9,000 under \$11,000	3,203,202	2,584,647	13.3	29.2	601	613	6.0	6.1		
\$11,000 under \$13,000	4.326.834	3,653,485	6.2	18.8	831	805				
\$13,000 under \$15,000	5,409,582	4,699,120	3.9	9.0	1,073	973	6.9 7.7	6.7		
\$15,000 under \$17,000	6,304,604	5,665,145	2.4	3.5	1,361			7.0		
\$17,000 under \$19,000	7.243.966	6,283,069	1.6	2.9	1,644	1,225	8.5	7.7		
\$19,000 under \$22,000	11,947,487	10.025.769	1.3	1.9		1,442	9.1	8.0		
\$22,000 under \$25,000	12,727,389	11,376,877	0.8	1.6	1,995	1,739	9.7	8.5		
· · · · · · · · · · · · · · · · · · ·		,		0.1	2,459	2,180	10.5	9.3		
\$25,000 under \$30,000	22,850,961	20,392,906	0.8	0.6	3,047	2,739	11.1	10.0		
\$30,000 under \$35,000	48,628,502	42,832,193	0.5	0.5	4,253	0.700				
\$35,000 under \$40,000	,			0.5	4,253	3,709	12.3	10.7		
\$40,000 under \$50,000	45,744,224	41,379,577	0.2	0.3	6,143	5,276	13.8	11.8		
\$50,000 under \$75,000	62,459,834	70,134,331	0.2	0.1	9,737	8,624	16.4	14.5		
\$75,000 under \$100,000	26,280,965	31,157,983	0.2	0.1	17,027	15,268	20.0	18.0		
\$100,000 under \$150,000	37,289,197	43,632,237	0.2	0.2	33,498	28,781	25.4	21.7		
\$200,000 under \$300,000 \$300,000 under \$500,000	27,066,736	33,202,657	0.2	0.2	93,196	77,012	32.7	26.8		
\$500,000 under \$1,000,000	12,928,118	15,261,222	0.2	0.1	251,192	198,231	38.5	29.4		
\$1,000,000 or more	29,168,908	25,490,513	0.2	0.1	917,031	703,284	40.3	29.3		

Table 4.—Reconcilation of Adjusted Gross Income (AGI) and Personal Income Used in the National Income and Product Accounts (NIPA), Selected Years, 1970–1986

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

Income and adjustment items	1970	1975	1980	1984	1985	1986 <sup>2</sup>
	(1)	(2)	(3)	(4)	(5)	. (6)
Personal income (per NIPA)	831.8	1,313.4	2,258.5	3,108.7	r3,325.3	3,531.1
Portion of personal income not included in AGI	181.2	350.5	608.5	r954.1	r1,021.4	1,103.2
Transfer payments (except taxable military pay	,				'	
and taxable Government pensions)	79.3	176.9	290.3	, r391.8	r416.8	437.5
Other labor income (except fees)	31.9	65.0	136.5	180.0	189.1	192.5
Imputed income	25.5	33.4	45.1	- 49.4	59.1	70.0
Investment income received by nonprofit						
institutions or retained by fiduciaries	7.7	11.2	21.7	31.6	35.9	121.3
Investment income retained by life insurance		1			1	
carriers and noninsured pension funds 1	12.5	23.5	59.9	98.4	106.3	33.1
Differences in accounting treatment (NIPA			ł			,
vs. IRS)	, 8.5	16.0	14.1	79.8	89.0	105.2
Other excluded or exempt income	15.8	24.4	41.0	123.0	135.7	143.6
· · · · · · · · · · · · · · · · · · ·	47.7	85.1	157.8	r252.7	r299.4	403.0
3. Portion of AGI not included in personal income		50.4	88.6	132.7	r149.3	161.1
Personal contributions for social insurance	27.9		29.7	56.2	r69.8	137.4
Net capital gain from sales of property	8.9	14.2	28.3	58.4	72.9	87.8
Taxable private pensions	6.3	13.1	26.3	30.4	1 /2.5	) ","
S Corporation income (taxed through			.7	6.2	r6.2	10.9
shareholders)	1.7	2.1		8	r1,2	5.8
Other taxable income:	2.9	5.4	10.5	8	11.2	0.0
1. Total net adjustment for conceptual differences			1			
(line 2 minus line 3)	133.5	265.4	450.7	r701.4	r722.0	700.2
i. Estimated total AGI (per NIPA)			,	· .		
(line 1 minus line 4)	698.3	1,048.0	1,807.9	r2,407.3	r2,603.3	2,830.9
6. Adjusted gross income (AGI) (SOI)	631.7	947.8	1,613.7	2,139.9	r2,306.0	2,522.5
7. Estimated difference in AGI (NIPA vs. SOI) (line 5 minus line 6) 3	66.6	100.2	194.1	r267.4	r297.3	308.4

See notes following Table 20.

Table 5.—Personal Income and Total Adjusted Gross Income Based on Individual Income Tax Returns per National Income and Product Accounts (NIPA), Tax Years 1947–1987

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

			7	Diffe	rence
•	Tax year	Personal income (per NIPA) <sup>1</sup>	Total adjusted gross income (AGJ) (per NIPA)	Amount	Percentage of personal income
		(1)	(2)	(3)	(4)
948 949 950 951 952		190.2 209.2 206.4 228.1 256.5 273.8 290.5 293.0	170.6 184.6 181.7 201.4 228.8 241.8 257.1 256.4	19.6 24.6 24.7 26.7 27.7 32.0 33.4 36.6	10.3 11.8 12.0 11.7 10.8 11.7 11.5
1956 1957 1958		314.2 337.2 356.3 367.1 390.7	277.1 297.9 310.7 316.0 338.7	37.1 39.3 45.6 51.1 52.0	11.8 11.7 12.8 13.9 13.3
1961 1962 1963	· · · · · · · · · · · · · · · · · · ·	409.4 426.0 453.2 476.3 510.2	352.5 365.8 387.8 408.7 442.0	56.9 60.2 65.4 67.6 68.2	13.9 14.1 14.4 14.2 13.4
1966 1967 1968	<u> </u>	552.0 600.8 644.5 707.2 772.9	479.4 520.0 555.4 610.0 663.4	72.6 80.8 89.1 97.2 109.5	13.2 13.4 13.8 13.7 14.2
1971 1972 1973		831.8 894.0 981.6 1,101.7 1,210.1	698.3 745.6 824.7 926.0 . 1,004.0	133.5 148.4 156.9 175.7 206.1	16.0 16.6 16.0 15.9 17.0
1976 1977 1978		1,313.4 1,451.4 1,607.5 1,812.4 2,034.0	1,048.0 1,166.7 1,297.0 1,466.9 1,647.3	265.4 284.7 310.5 345.5 386.7	20.2 19.6 19.3 19.1 19.0
1980 1981 1982 1983 1984		2,258.5 2,520.9 2,670.8 2,638.6 3,108.7 r3,325.3	1,807.9 1,990.0 2,059.4 2,176.3 r2,407.3 r2,603.4 2,830.8	450.6 530.9 611.4 662.3 r701.4 r713.7 700.3	20.0 21.1 22.9 23.3 122.6 121.5 19.8
		r3,531.1 3,780.0	2,830.8 n.a.	700.3 n.a.	n.a.

Table 6.—Total Adjusted Gross Income Estimated from National Income and Product Accounts (NIPA) and Adjusted Gross Income Reported on Individual Income Tax Returns per SOI, Tax Years 1947–1987

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

<u></u>	Adjusted gr	ross income (AGI)	Differ	ence
Tax year	Total (per NIPA) 1	Reported on tax returns (per SOI)	Amount	Percentage of total
	(1)	(2)	(3)	(4)
947	170.6	149.7	200	
948	184.6	163.6	20.9	12.3
049	181.7		21.0	11.4
ı		160.6	21.1	11.6
50	201.4	179.1	22.3	11.1
51	228.8	202.4	26.4	11.5
52	241.8	215.3	26.5	11.0
53	257.1	228.7	28.4	11.0
54	256.4	229.2	27.2	
			21.2	10.6
55	277.1	248.5	28.6	10.3
56	279.9	267.8	30.1	10.1
57	310.7	280.4	30.3	9.8
58	316.0	281.2	34.8	11.0
59	338.7	305.1	33.6	9.9
50	050.5		1	9.9
31	352.5	315.5	37.0	10.5
51	365.8	329.9	35.9	9.8
52	387.8	348.7	39.1	10.1
33	408.7	368.8	39.9	9.8
54	442.0	396.7	45.3	10.2
55	479.4	100.0		
66	520.0	429.2	50.2	10.5
57		468.5	51.5	9.9
SR	555.4	504.8	50.6	9.1
68	610.0	554.4	55.6	9.1
69	663.4	603.5	59.9	9.0
70	• 698.3	631.7	1 000	
71	745.6	673.6	66.6	9.5
72	824.7		72.0	9.7
73	926.0	746.0	78.7	9.5
74		827.1	98.9	10.7
	1,004.0	905.5	98.5	9.8
5	1,048.0	947.8	100.2	9.6
76	1,166.7	1.053.9	112.8	9.7
7	1,297.0	1,158.5	138.5	
78	1,466.9	1,302.4		10.7
9	1,647.3		164.5	11.2
	·	1,465.4	181.9	11.0
0	1,807.9	1,613.7	194.2	10.7
1	1,990.0	1,772.6	217.4	10.7
2	2,059.4	1,852.1	207.3	10.1
3	2.176.3	1,942.6	233.7	
4	r2,407.3	2,139.9		10.7
	•	· ·	r267.4	r11.1
5	r2,609.9	2,306.0	303.9	11.6
6	2,803.9	2,481.7	349.2	12.3
87	n.a.	2.788.0	n.a.	n.a.

Table 7.—Standard, Itemized, and Total Deductions Reported on Individual Income Tax Returns, Tax Years 1944-1987

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

		Standard of	feduction 1	- Itemized	teductions	Total de	(AGI)  (6) (7)  12.8 11.0  13.6 11.3  15.2 11.3  15.2 11.3  15.2 11.3  19.4 11.9  19.9 12.4  21.9 12.2  25.2 12.5  27.3 12.7  29.8 13.0  30.7 13.4  33.6 13.5  36.4 13.6  39.5 14.1  40.7 14.5  45.4 14.9  48.4 15.3  51.3 15.6  54.8 15.7  59.2 16.1  67.0 16.9  71.4 16.6  71.4 16.3  81.7 16.2  91.3 16.4  16.3  81.7 16.2  91.3 16.4  16.8  20.5 19.0  39.9 20.7  66.4 22.2  80.6 21.6  33.2 23.5  47.6 23.5  76.2 23.8  04.3 23.4	
Tax year	Total number of returns	Number of returns <sup>2</sup>	Amount	Number of returns 2	Amount <sup>3</sup>	Amount	of adjusted gross income	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	
144	47.1	38.7	8.0	8.4	4.8	12.8	11.0	
45		41:5	8.1	8.5	5.5			
46		44.1	8.9	8.8	6.3			
		44.7	9.8	10.4	7.8			
					7.9			
8		43.2	. 11.5	8.8				
9	51.8	42.1	11.1	9.7	8.8	19.9	12.4	
0	53.1	42.7	12.0	10.3	9.9	21.9	12.2	
1	55.4	43.9	13.3	11.6	11.9	25.2	12.5	
2		43.7	13.7	12.8	13.6	27.3	12.7	
3	57.8	43.4	14.2	14.4	15.6	29.8		
4	56.7	41:0	13.3	15.7	17.4	30.7		
5.4		41.4	13.6	16.9	20.0	22.6		
5		40.7	13.8	18.5	22.6			
7		39.7	13.8	20.2	25.7			
		38.3	13.2	20.8	27.5			
·	60.3	37.8 .	13.4	22.5	32.0	45.4	14.9	
·	61.0	36.9	13.1	24.1	35.3	48.4	15.3	
		36.2	12.9	25.3	38.4	51.3	15.6	
)		36.3	13.1	26.5	41.7		15.7	
3		35.8	13.1	28.2	46.1			
4		38.5	20.2	26.9	46.8			
•	1			27.9	50.7		,	
5		39.7	20.6					
<u>5</u>		41.6	21.8	28.6	54.6			
7		41.9	22.1	29.8	59.6			
8	73.7	41.7	22.1	32.0	69.2			
9	. 75.8	40.9	21.6	34.9	80.2	101.8	16.8	
) <u>.</u>	74.3	38.8	32.4	35.4	88.2	120.5	19.0	
1	74.6	43.9	48.1	30.7	91.9	139.9	20.7	
2		50.6	69.8	27.0	96.7	166.4	22.2	
3		52.6	73.6	28.0	107.0	180.6		
1		53.8	76.1	29.6	119.4	195.5		
, .	1		100.9	26.1	122.3	l .	23.5	
5		56.1 58.7		26.0	133.9			
<u></u>			113.8	26.0				
Z		63.7	137.7		· 138.5			
3		64.0	139.8	25.8	164.4			
)	. 92.7	66.2	148.8	, 26.5	184.2	333.0		
)		65.0	146.0	29.0	218.0	346.0	22.6	
1	95.4	63.8	144.7	31.6	256.4	401.2 :	22.6	
2		61.9	140.2	33.4	284.5	425.2 <sup>4</sup>	22.9	
3		61.1	138.5	35.2	309.6	448.74	23.1	
4		61.2	139.5	38.2	358.9	499.64	23.3	
5		61.8	145.0	39.8	405.0	554.74	23.9	
		62.4	151.0	40.7	447.1	611.34	24.6	
6								
87	. 107.1	71.6	216.1	35.5	383.9	600.0	21:5	

Table 8.—Personal Income Per National Income and Product Accounts (NIPA) and Taxable Income, and Individual Income Tax Per SOI, Tax Years 1947–1987

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

		Taxable inco	me (per SOI) <sup>2</sup>	Ī	Total income tax (per SOI) 3	As a percentage of—		
Tax year	Personal income (per NIPA) 1		As a		As a perc	entage of		
	NIPA) 1	Amount	percentage of personal income	Total				
	(1)	(2)	(3)	(4)	(5)	(6)		
947	190.2	75.4	39.6	18.1	9.5	24.0		
948	209.2	74.8	35.8	15.4	7.4	20.6		
949	206.4	71.7	34.7	14.5	7.0	20.2		
950	228.1	84.3	37.0	18.4	81	21.8		
951	256.5	99.2	38.7	24.2				
952	273.8	107.2	39.2	27.8				
953	290.5	114.3	39.3	29.4				
954	293.0	115.3	39.4	26.7				
		1						
955	314.2	128.0	40.7	29.6				
956	337.2	141.5	42.0	32.7				
957	356.3	149.4	41.9	34.4				
958	367.1	149.3	40.7	34.3				
959	390.7	166.5	42.6	38.6	9.9	23.2		
960	409.4	171.6	41.9	39.5	9.6	23.0		
961	426.0	181.8	42.7	42.2				
962	453.2	195.3	43.1	44.9				
963	476.3	209.1	43.9	48.2				
964	510.2	229.9	45.1	47.2				
			1					
965	552.0	255.1	46.2	49.6				
966	600.8	286.3	47.7	56.1				
967	644.5	315.1	48.9	63.0				
968	707.2	352.8	49.9	76.7				
969:	772.9	388.8	50.3	86.6	11.2	22.3		
970	831.8	401.2	48.2	83.9	10.1	20.9		
971	894.0	414.0	46.3	. 85.4	9.6	20.6		
972	981.6	447.6	45.6	93.6	9.5	20.9		
973	1,101.7	511.9	46.5	. 108.1	9.8	21.1		
974	1,210.1	573.6	47.4	123.6	10.2	21.5		
975	1,313,4	595.5	45.3	124.5	9.5	20.9		
976	1,313.4	674.9	45.3 46.5	124.5	9.5 9.8			
977	1,451.4	733.8	46.5 45.6	159.8	9.8	21.0 21.8		
178	1,807.5							
179	2.034.0	846.4 926.6	46.7 45.6	188.2	10.4 10.5	22.2		
	***		1	214.5	10.5	23.2		
980	2,258.5	1,045.2	46.3	250.3	11.1	24.0		
981	2,520.9	. 1,170.1	46.4	284.1	11.3	24.3		
982	2,670.8	1,231.9	46.1	277.6	10.4	22.6		
983	2,838.6	1,300.2	45.8	274.2	9.7	21.1		
84	3,108.7	1,447.0	46.5	301.9	9.7	20.9		
985	r3,325.3	1,550.5	46.6	325.7	9.8	21.0		
986	3,531.1	1,665.6	47.2	367.3	( <sup>4</sup> )	22.1		
1987	3,780.0	1.858.7	( <sup>4</sup> )	371.3	₹ <b>6</b>	20.0		

Table 9.—Number of Individual Income Tax Returns, by Type of Tax Settlement, Tax Years 1944-1987

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

				•	Returns with-	·
· .	Tax year		Total number of returns	. Tax due at time of filing	Overpayments 1	No overpayments or tax due at time of filing
		<del></del>	. (1)	(2)	(3)	(4)
		·			20.0	1.6
1944			47.1	22.6	22.9 33.5	1.0
1945			49.9	14.5	34.4	4.8
1946			52.8	13.6	33.0	6.7
1947			55.1	15.3	33.0	5.6
1948			52.1	8.1	30.2	7.9
1949			51.8	13.8		
1950			53.1	14.3	32.0	6.8
1951			` 55.4	18.6	31.0	5.8
1952			56.5	19.3	32.1	5.1
1953			57.8	19.0	32.7	6.2 5.0
1954			. 56,7	16.6	35.2	5.0
1955		l l	58.3	18.7	35.4	4.2
1956			59.2	19.4	36.1	3.7
1957			59.8	18.6	37.6	3.6
1958			59.1	18.1	37.4	3.6
1959		•	60.3	- 19.1	38.4	2.8
				18.1	.39.4	3.5
1960			61.0	18.6	40.0	2.9
1961			61.5	18.7	40.9	3.1
1962			62.7 63.9	19.3	41.4	3.3
1963			. 65.4	22.5	39.3	3.5
1964					44.3	3.2
1965			67.6	20.0	44.3 . 49.4	3.2
1966			70.2	17.8	51.2	3.0
1967			71.7	17.5	50.6	2.8
1968			73.7	20.3	54.9	3.0
1969			75.8	17.9		
1970		, , , , , , , , , , , , , , , , , , , ,	74.3	16.5	55.3	2.5
1971,			74.6	` 17.0 -	55.3 \	2.4
1972			77.6	11.9	63.3	2.3
1973			80.7	14.2	. 64.2	2.2
1974			83.3	15.4	65.8	2.1
1975		.	82.2	15.8	63.8.	2.6
1976			84.7	16.9 ,	65.0 ,	. 2.8 ·
1977			86.6	17.8	66.0 ·	2.8
1978			89.8	21.6	65.5	2.7
1979	+ ,		92.7	18.8	71.4	1 2.4
			00.0	21.8	69.9	2.3
1980			93.9 95.4	23.0	70.0	2.4
1981	***************************************		95.4	20.3	72.4	2.6
1982			96.3	18.5	75.0	2.9
1983			99.4	21.2	75.6	2.7
1984						3.0
1985	· · · · · · · · · · · · · · · · · · ·		101.7	21.2	77.4	3.0
1986			103.0	21.5	78.1	3.5
			107.1	23.5	80.1	3.5

Table 10.—Nonfarm Sole Proprietorship Returns: Selected Income and Deduction Items for Selected Income Years, 1970–1986

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

Item	1970	1975	1980	1984	1985	1986
	(1)	(2)	(3)	(4)	(5)	(6)
Number of returns, total  Number with net income	<b>5,769,741</b> n.a.	<b>7,221,346</b> n.a.	8,931,712 n.a.	11,262,390 8,002,865	<b>11,928,573</b> 8,640,701	<b>12,393,700</b> 9,247,806
Inventory, end of year	11,060,775	15,578,040	21,996,236	23,232,929	24,969,895	24,476,892
Business receipts, total	<b>198,582,172</b> n.a.	<b>273,954,741</b> 272,342,560	<b>411,205,713</b> 407,169,299	<b>516,036,944</b> 507,234,292	<b>540,045,430</b> 528,675,271	<b>559,384,259</b> r548,293,173
Total deductions	<b>168,044,746</b>	<b>234,318,288</b>	<b>356,258,495</b>	<b>445,270,334</b>	<b>461,272,852</b>	<b>468,960,496</b>
	109,148,811	146,261,435	209,889,809	229,905,960	232,294,132	232,134,760
Purchases	88,585,913	117,722,352	168,301,517	n.a.	n.a.	n.a.
	7,704,285	8,791,083	10,922,221	13,008,803	14,504,201	17,317,871
Materials and supplies Commissions Net salaries and wages	6,216,057	9,090,638	12,909,222	n.a.	n.a.	n.a.
	1,274,016	2,225,830	3,333,345	n.a.	n.a.	5,461,118
	15,107,047	20,227,859	26,560,821	34,686,204	38,265,691	38,691,599
Car and truck expenses	n.a.	n.a.	13,378,289	17,523,807	17,044,421	16,380,826
	4,636,528	6,676,314	9,636,290	14,278,260	15,258,690	15,653,599
Repairs	2,444,607	3,044,175	5,031,573	n.a.	n.a.	n.a.
	3,775,502	5,423,961	7,672,459	n.a.	n.a.	n.a.
Insurance Interest paid	n.a.	n.a.	4,790,337	n.a.	n.a.	12,644,624
	2,309,608	3,503,812	6,003,126	n.a.	n.a.	10,783,481
	1,784,276	3,390,845	7,190,257	11.025,276	11,913,982	11,504,437
Depreciation Pension and profit sharing plans	5,451,525	7,958,143	13,952,703	23,900,034	26,291,389	26,418,043
	72,741	125,296	141,463	258,070	311,323	638,262
Net income (less deficit)  Net income  Deficit	<b>30,537,426</b>	<b>r39,636,453</b>	<b>54,947,219</b>	<b>70,766,610</b>	<b>78,772,578</b>	<b>90,423,763</b>
	33,735,732	45,624,890	68,010,051	89,849,570	98,775,563	110,496,952
	3,198,306	5,988,437	13,062,832	19,082,960	20,002,986	20,073,189

See notes following Table 20.

Table 11.—Partnership Returns: Balance Sheet Items and Selected Income Statement for Selected Income Years, 1970–1986 [All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	1970	1975	1980	1984	1985	1986
	(1)	(2)	(3)	(4)	(5)	(6)
otal number of active partnerships	936,133	1.073.094	1,379,654	1,643,581	1,713,603	1,702,952
Number with net income	639,795	661,134	774,173	844,738	875.846	850,884
Number with balance sheets	555,741	783,271	1,194,236	1,201,320	1,227,498	1,202,737
lumber of partners	3,697,818	4,950,634	8,419,899	12,426,721	13,244,824	15,301,345
otal assets <sup>1</sup>	116,752,751	235,468,301	597,503,923	1,030,848,519	1,269,434,302	1,403,750,213
Depreciable assets (net)	n.a.	113,124,969	239,139,823	581,643,219	695,878,822	779,936,070
Inventories, end of year	n.a.	11,985,431	33,218,272	39,446,014	27,279,234	27,463,816
Land	n.a.	36,731,958	70,241,248	122,036,819	152,179,314	179,141,689
otal liabilities 1	n.a.	193,875,629	488,734,023	1,030,848,464	1,269,434,367	1,403,750,220
Accounts payable	n.a.	12,302,055	33,899,048	32,780,197	40,871,755	43,621,862
Short-term debt <sup>2</sup>	n.a.	22,709,476	48,001,839	68,625,844	102,760,363	92,456,724
Long-term debt 3	n.a.	136,296,764	178,044,406	322,327,016	93,319,855	429,195,599
Nonrecourse loans	n.a.	n.a.	118,910,380	260,167,109	327,558,208	365,044,180
artners' capital accounts ,	n.a.	41,592,672	108,769,900	1,754,754,922	200,212,653	228,022,656
otal receipts 4	93,348,080	148,417,529	291,998,115	375,192,511	367,117,316	397,302,544
Business receipts	90,208,834	142,505,781	271,108,832	318,342,380	302,733,374	327,428,647
Interest received	942,304	2,477,173	10,869,323	16,651,205⁴	20,558,9664	21,715,994
otal deductions 4	83,557,684	140,679,959	283,749,460	378,692,535	376,000,991	r414,673,405
Cost of sales and operations	46,040,874	64,672,843	113,885,668	180,857,822	146,315,315	164,167,707
Purchases	31,820,581	42,608,734	70,439,607	100,358,781	91,925,923	100,010,383
Cost of labor	4,146,927	4,585,836	7,015,547	7,826,231	8,845,106	9,789,253
Salaries and wages	8,129,233	12,489,039	22,336,337	28,522,626	33,884,204	36,304,654
Taxes paid	3,159,258	5,770,918	9,553,145	6,673,186	7,745,756	7,866,233
Interest paid	4,470,206	12,097,100	28,362,385	25,437,588	28,674,933	29,452,297
Depreciation <sup>5</sup>	4,578,820	10,108,834	21,576,189	46,939,395	53,650,790	r59,847,381
et income (less deficit)	9,790,396	7,737,570	8,248,655	- 3,500,024	- 8,883,674	- 17,370,860
Net income	14,419,124	22,431,931	45,061,756	69,696,922	77,044,693	80,214,873
Deficit	4,628,728	14,694,361	36,813,100	73,196,946	85,928,367	97,585,733

Table 12.—Number of Business Income Tax Returns, by Size of Business, for Selected Years 1970-1986

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

			. Number of bu	sinesses for—	· ·	
Size of business	1970	1975	1980	.1984	1985	1986
	(1)	(2)	(3)	(4)	(5)	(6)
CORPORATIONS						
Receipt size 1				· 686.1	710.8	n.a.
Inder \$25,000 <sup>2</sup>	451.9 170.7	468.9 186.4	557.0 207.7	212.5	236.6	n,a.
25,000 under \$50,000	170.7 219.8	, 260.7	322.7	338.7	330.2	n.a.
50,000 under \$100,000	. 219.0	, 200.7	558.4	615.2	620.5	n.a.
100,000 under \$250,000	516.9	673.9	367.3	468.4	489.2	. n.a. '
250,000 under. \$500,000	141.1	184.2	279.8	344.8	352.4	n.a.
1,000,000 or more	165.0	249.5	- 417.7	505.0	537.6	n.a.
Asset size			,			•
Inder \$100.000 <sup>3</sup>	961.0	1,177,7	1,514.6	1,773.7	1,833.5	n.a.
\$100,000 under \$1 million	599.1	. 704.6	968 9	1,119.8	1,152.5	n.a. n.a.
1 million under \$10 million	. 87.0	116.4	191.8	232.9	245.4 20.9	, 11.a. n.a.
10 million under \$25 million	9.8	12.2	16.6			
25 million under \$50 million	3.9	5.6	7.8	10.1 · ′	. 10.4 6.2	n.a. n.a.
50 million under \$100 million	2.1	3.1	4.8	6.0 3.8	4.4	n.a.
100 million under \$250 million	1.4	2.1 1.9	3.2 2.9	3.7	4.1	n.a.
250 million and over	1.2	1.9	2.5	0.7	***	
PARTNERSHIPS  Receipt size 1						
·	. 504 7	549.7	638.0	820.4 <sup>4</sup>	840.14	836.6 <sup>4</sup>
Jnder \$25,000 <sup>2</sup>	501.7 125.2	141.0	181.8	197.3	195.5	182.9
325,000 under \$50,000	119.6	133.7	183.6	200.5	199.5	• 204.5
	97.2	114.0	155.2	162.8	, 190.1	184.0
\$100,000 under \$200,000	65.2	90.6	135.6	149.9	165.5	165.1
500,000 under \$1,000,000	17.0	25.5	48.1	r60.6	66.9	69.1
\$1,000,000 or more	, 10.3	18.6	, 37.4	r52.1	56.0	60.7
Asset size <sup>5</sup>						
Jnder-\$25,000 <sup>.3</sup>	635.7	61.1.0	.541.9	773.8	794.1	774.9
\$25,000 under \$50,000	80.8	105.9	156.3	118.6 170.5	132.7 165.8	140.4
50,000 under \$1,000,000	73.5	106.8	180.2			214.4
\$100,000 under \$200,000	74.7	116.0	219.1	208.5 129.0	210.9 .142.8	147.4
2200,000 - \$500,000	. 33.8	56.9	117.9 72.1	93.8	100.0	99.8
5500,000 - \$1,000,000	19.3 18.3	35.3 41.2	92.2	149.4	167.2	183.3
1,000,000 or more	10.3	1 71.2				1,50
NONFARM SOLE PROPRIETORSHIPS  Receipt size			,			1
Inder \$2 500 <sup>2</sup>	1.894.3	2.299.9	2,783.1	2.988.9	3.067.5	3,178.4
2.500 under \$5,000	815.1	959.4	1,158.6	1,324.4	1,444.6	1,495.1
5,000 under \$10,000	891.5	1,041.7	1,262.9	1,482.4	1,633.6	1,666.0
	l .	1.325.7	1,711.8	2.036.4	2,104.6	2,175.3
\$10,000 under \$25,000\$25,000 under \$50,000	746.4	849.5	1,079.1	1,261.3	1,393.9	1,466.6
50,000 under \$100,000		644.5	835.6	1,061.3	1,094.1	1,138.3
100,000 under \$200,000	5.55	380.9	795.8	984.4	1,060.2	1,140.9
\$200,000 under \$500,000	122.3	209.2	,	1	89.3	95.4
\$500,000 under \$1,000,000		35.3	73.9	r86.4 36.8	89.3 40.7	37.7
\$1,000,000 or more	6.6	r 13.5	29.2	30.8	. 40.7	1

Table 13.—Corporation Income Tax Returns: Balance Sheet, Income Statement, and Tax Items for Selected Years, 1970–1985

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

Items	1970	1975	1980	1983	1984	1985
	(1)	(2)	(3)	(4)	(5)	(6)
lumber of returns, total	1,665,477	2,023,647	2,710,538	2,999,071	3,170,743	3,277,219
Number with net income	1,008,337	1,226,208	1,596,632	1,676,288	1,777,770	1,820,120
Consolidated returns 1.2	19,871	38.307	57.890	73.645	80.256	79.598
Consolidated returns <sup>1,2</sup>	257,475	358,413	545.389	648.267	701,339	724,749
DISC returns 2,4	N/A	6,431	8,665	9.898	12,480	1,383
DISC returns <sup>2,4</sup>	N/A	N/A	N/A	N/A	N/A	2.341
otal assets	2.634,706,564	4.286,556,273	7.617.238.403	10,201,084,144	11,106,701,948	12,773,093,88
Cash	176,924,573	290,426,439	528,914,747	590,386,817	595,773,262	683,204,26
Notes and accounts receivable	614,667,367	1,051,542,806	1,984,601,790	2,677,367,962	2,896,980,896	3,317,635,19
Less: Allowance for bad debts	20.030.327	31,032,998	50,057,307	51,162,613	54,341,671	61,580,33
Inventories	190,401,642	317,718,545				
			534,806,547	599,445,162	664,243,060	714,722,928
Investments in Government obligations	196,625,390	316,131,699	472,059,737	685,146,228	725,695,801	916,550,098
Other current assets	73,058,482	145,101,716	310,177,160	433,594,597	513,743,712	629,136,396
Loans to stockholders	4,774,082	9,355,636	29,873,250	47,836,294	58,430,009	56,761,232
Mortgage and real estate loans	327,593,354	548,054,483	894,323,489	982,415,018	1,126,962,114	1,258,672,57
Other investments	401,389,022	626,266,074	1,213,986,210	1,798,295,351	1,972,830,815	2,413,551,474
Depreciable assets	868,908,018	1,276,564,500	2,107,027,914	2,730,371,698	2,913,301,626	3,174,193,649
Less: Accumulated depreciation	334,646,086	483,798,526	767,841,763	1,024,756,282	1,116,171,771	1,232,072,530
Depletable assets	18,517,264	38,511,396	71,901,490	107,958,232	114,808,431	112,339,389
Less: Accumulated depletion	6,774,796	14,501,561	19,569,556	32,682,172	36,340,299	37,203,920
Land	46.626.157	66.819.206	92.931.935	119.350.378	128.269.064	141,448,357
Intangible assets (amortizable)	12,818,168	12,823,183	45,480,694	87,852,590	117,467,829	145,290,625
Less: Accumulated amortization	5,984,184	4.491.990	18.393.037	25.062.592	36,190,604	42,505,240
Other assets	69,838,438	121,065,665	187.015.106	474,727,482	521,126,077	582,949,738
otal liabilities	2,634,706,564	4,286,556,273	7,617,238,403	10,201,084,144	11,106,701,948	12,773,093,888
Accounts payable	148.812.597	263,417,584	542,172,368	671,495,438	741,372,874	891.571.443
Mortgages, notes, and bonds payable	140,012,397	203,417,364	342,172,300	071,455,456	141,372,074	091,071,443
in less than 1 year	170,884,261	272,123,551	504,802,288	759,536,076	866,546,604	1,001,337,795
Other current liabilities	892,218,397	1,577,425,991	2,706,796,360	3.513.512.199	3,760,174,725	4,234,983,432
Loans from stockholders	24,573,814	38,143,936	85,718,510	131,025,956	145,250,514	174,317,253
Mortgages, notes, and bonds payable	24,010,014	30,143,330	05,710,510	131,023,330	143,230,314	174,517,200
in 1 year or more	362,700,303	586,703,526	986.663.932	1,323,209,421	1.494.350.573	1,699,272,481
Other liabilities	283,106,029	451,676,880	846.696.691	1.156.873.507	1.214.879.371	1.467.912.913
Capital stock.	201,213,719	251,715,862	417,153,783	787,278,549	839,344,197	920,182,882
Paid-in or capital surplus						
	196,642,421	298,534,854	532,039,407	873,620,667	1,066,288,359	1,420,996,805
Retained earnings, appropriated	16,657,051	29,955,676	41,461,644	52,538,370	51,100,507	54,074,364
Retained earnings, unappropriated	349,225,750	537,631,026	1,027,902,049	1,221,793,087	1,256,771,201	1,311,512,589
Less: Cost of treasury stock	11,327,778	20,772,613	74,168,627	289,799,122	329,376,924	403,068,064
otal receipts	1,750,776,503	3,198,627,860	6,361,284,012	7,135,494,059	7,860,711,226 <sup>6</sup>	8,398,278,426
Business receipts	1,620,886,576	2,961,729,640	5,731,616,337	6,334,602,711	6,948,481,893	7,369,538,953
Interest on State and local				j i		
Government obligations	3,775,917	6,711,606	12.620.876	16,667,263	16,613,501	20,164,514
Other interest	67,794,508	136,587,304	354,243,674	496,648,009 <sup>7</sup>	r566,537,974 <sup>7</sup>	617,622,425
Dividends received from domestic			001,210,01			J
corporations	5,238,421	8,818,282	18,654,800	19,696,776	21,185,391	16,967,379
Dividends received from foreign	5,200, .2.	0,010,202	10,001,000	1 ,0,000,770	27,700,007	10,007,070
corporations	3,466,515	5.467.726	14,563,353	13,892,070	15,373,474	20,770,361
Rents	13.938.502	21,765,130	41.371.141	69.580.411	75.834.113	89.700.937
Royalties  Net short-term capital gain reduced	2,586,387	5,167,141	12,450,250	13,876,095	14,535,929	15,237,421
by net long-term capital loss	190,439	301,601	2,013,510	5,048,854	3,233,9996	7,032,062
	190,439	301,601	2,013,510	5,046,654	3,233,999	7,032,062
Net long-term capital gain reduced	F 404 F00	0.00 / 500	040:00=	00.554.540	00 510 500	FA ==
by net short-term capital loss	5,481,580	8,364,523	24,910,957	33,924,549	38,518,792	53,771,685
Net gain, noncapital assets	5,315,562	7,757,287	20,117,615	26,134,711	26,506,096	33,537,842
Other receipts	22,102,096	35,957,620	128,721,498	105,422,613	133,948,728	153,934,848

Table 13. (Continued)—Corporation Income Tax Returns: Balance Sheet, Income Statement, and Tax Items for Selected Years, 1970–1985

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

. Items	1970	1975	1980	1983	1984	1985
	(1)	(2)	(3)	(4)	(5)	(6)
otal deductions	1,682,778,847	3,052,674,597	6,125,365,155	6,945,457,358	7,628,772,066	8,158,144,126
Cost of sales and operations	1,146,263,273	2.129.928.467	4,204,905,905	4,308,238,989	4,692,505,746	4,894,254,081
Cost of sales and operations	32.846.381	57,832,552	108.973.751	141,193,212	157,028,565	170,737,540
	13,986,819	23,422,171	42,407,967	74,652,495	76,367,591	8,1,495,784
Repairs	6.479.814	13,781,147	18.769.771	30.543.184	33,803,267	43,333,588
Bad debts	23.842.355	40,769,829	71,990,832	104,717,965	119,476,469	134,661,335
Rent paid on business property	49.523.243	81,530,302	163,003,622	173,420,116	191,748,629	200,977,161
Taxes paid		129,307,921	344.612.542	475,060,444	535.814,101	568,645,475
Interest paid	62,055,010		2.358.554	3,626,605	4,057,112	4;471,736
Contributions or gifts	797,029	1,202,130		4.309.952	5.170.089	6,133,737
Amortization	745,005	717,398	1,374,658	241,491,819	264,882,261	304,380,703
Depreciation	52,941,266	86,295,664	157,345,828		8,051,260	7.779.731
Depletion	5,623,339	5,341,489	8,871,993	7,574,216	82,023,440	91,922,667
Advertising	18,089,097	26,605,786	52,266,004	72,393,870	. 82,023,440	, 91,322,007
Pension, profit-sharing, stock bonus, .					50 555 100	49.588.712
and annuity plans	12,225,912	26,526,129	51,529,310	54,355,062	52,555,188	
Employee benefit programs	7,398,283	15,690,563	40,179,104	59,115,141	64,547,638	71,601,577
Net loss, noncapital assets	1.289.305	1,804,079	5,903,104	7,615,697	9,647,008	7,893,175
Other deductions	248.672.716	411,918,970	850,872,216	1,187,148,601	1,331,088,812	1,520,267,133
_	= /		007.040.050	190,036,702	231,939,061	240,134,300
tal receipts less total deductions	67,997,656	145,953,263	235,918,858	190,036,702	231,933,001	240,104,000
onstructive taxable income from			(	1 4644400	17.575.037	20.299.335
related foreign corporations	1;679,875	3,395,169	15,708,560	14,944,490	232,900,596 <sup>6</sup>	240,119,020 <sup>6</sup>
et income (less deficit)	65,901,614	142,636,826	239,006,542	188,313,928		363,867,384
Net income	83,710,924	169,483,336	296,787,201	296,932,146	349,179,415 <sup>6</sup>	123.748.365
Deficit	17,809,310	26,846,510	57,780,659	108,618,218	116,278,819 <sup>6</sup>	
come subject to tax 8	. 72,374,437	146,589,287	246,598,486	218,686,396	257,054,060	266,060,609
come tax, total	33,293,018 <sup>9</sup>	66,144,308	105,142,436	92,218,567	107,968,407	111,340,839
Regular and alternative tax	32,949,937	65,769,822	103,831,172	90,461,858	106,013,271	109,106,358
	32,545,551	50,705,022			ļ	
Tax from recomputing prior-year	77.832	217,138	867,571	1,175,071	1,382,945	1,497,597
investment credit	77,632	217,100	]		` .	
Tax from recomputing prior-year work	A17.A	608	4,873	· N/A	l N/A l	N/A
incentive (WIN) credit	N/A		438,820	561.505	544.863	725.878
Additional tax for tax preferences	265,249	156,740	436,620		1	
oreign tax credit	4.548,986	19.987.724	24,879,737	19,951,165	21,075,296	24,263,487
S-possessions-tax credit	N/A	N/A	1,572,734	1,966,168	1,978,578	2,450,583
vestment credit	865,954	6,459,746	15,102,812	_ 16,145,173	(10)	(19)
	N/A	5,321	36,483	N/A	N/A	. N/A
ork incentive (WIN) credit	N/A	. N/A	601,444	449.224	(10)	( <sup>10</sup> )
bs credit	N/A	N/A	2 .	33.012	69.695	43,267
onconventional source fuel credit		N/A	1 . 4	7.178	(10)	( <sup>10</sup> )
cohol fuel credit	N/A	N/A N/A	N/A	1.277.474	1,589,048	1,627,997
esearch activities credit	N/A		N/A	909.880	(10)	,(10)
nployees stock ownership credit	N/A	N/A	,	*236	*105	*204
rphan drug credit	, N/A	N/A	N/A	N/A	19,265,475 <sup>10</sup>	19,607,097
eneral business credit	N/A	N/A	· N/A	1 IN/A	[ 19,200,473	10,007,007
stributions to stockholders:	,	1.0			]	
Cash and property except in own stock	32,012,677	45,224,392	97,378,617	128,298,545	144,871,643	n.a.
Cash and property except in own stock	1,922,810	2,066,559	3.525.549	4.810.283	5.889.191	· n.a.

Table 14.—Corporation Income Tax Returns: Selected Balance Sheet, Income Statement, and Tax Items by Industrial Division, for Selected Income Years, 1970–1985

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

Industrial division and items	1970	1975	1980	1983 .	1984	1985
	(1)	(2)	(3)	(4)	(5)	(6)
AGRICULTURE, FORESTRY AND FISHING						
Number of returns, total	37,283	56,280	80,883	92,125	98,361	103,156
Number with net income	19,843	33,328	43,827	47,636	r50,037	52,776
Total assets	11,909,403	21,177,941	40,738,977	50,292,891	50,699,926	52,651,197
Net worth	4,012,068	6,844,949	11,460,935	13,559,332	14,310,555	15,406,221
Total receipts	14,277,707	28,118,514	52,089,915	59,208,642	66,645,119	70,491,486
Business receipts	13,591,763	26,624,149	48,850,056	55,114,507	62,093,338	65,419,402
Interest received	69,742	171,732	476,654	r677,378 <sup>1</sup>	723,118 <sup>1</sup>	775,3831
Total deductions	14,209,713	27,369,286	51,418,280	59,386,796	66,436,289	70,559,478
Cost of sales and operations	10,555,539	19,738,447	35,798,332	38,308,491	42,991,472	45,085,526
Interest paid	356,225	797,420	2,184,441	2,866,689	2,952,198	2,758,952
Net income (less deficit)	65,295	746,908	673,158	- 196,528	202,522	-74,270
Net income	493,400	1,493,168	2,464,381	2,499,829	2,874,899	2,930,905
Deficit	428,105	746,260	1,791,222	2,696,357	2,672,377	3,005,175
Income tax before credits	113,115 <sup>2</sup>	351,059	533,768	430,119	509,081	540,671
Total income tax after credits 3	107,023 <sup>2</sup>	294,584	422,356	313,537	373,115	344,626
Distributions to stockholders except		<b>\</b>	1	<b>\</b>	1	ţ
in own stock	65,824	244,524	304,733	172,301	417,177	n.a.
MINING				1		
Number of returns, total	14,465	14,242	25,576	37,066	40.564	41,426
Number with net income	7,303	8,297	12,698	15,526	18,177	18,031
Total assets	23,972,812	64,505,341	126,947,880	194,417,434	209.036.474	240,815,996
Net worth	13,381,821	32,765,690	54,068,148	85,602,456	94,335,000	104,772,797
Total receipts	17,747,750	65,909,994	176,672,390	132,419,750	123,496,633	142.038.595
Business receipts	16.699.586	63,670,496	167,397,918	122,510,903	111,030,063	126,710,610
Interest received	176,728	522,757	1,301,266	r2,529,873 <sup>1</sup>	3.089.5621	3,584,890 <sup>1</sup>
Total deductions	15,927,348	42,348,765	169,051,624	134,305,739	124,627,966	145,389,514
Cost of sales and operations	9.955.600	30.171.612	116,989,880	85,540,564	74,213,000	87,972,035
Interest paid	388,032	1,166,182	3,440,080	6,763,864	7,077,300	7,789,995
Net income (less deficit)	1,834,315	23,574,833	7,750,561	-1,586,098	- 353,185	-2,543,487
Net income	2,399,507	24,347,893	10,133,685	5,929,343	6,991,815	6,166,623
Deficit	565,192	773,060	2,383,124	7,515,441	7.344.999	8.710.110
Income tax before credits	1,031,550 <sup>2</sup>	11.361.037	3,947,569	3,203,406	2,381,154	1,810,559
Total income tax after credits 3	342,928 <sup>2</sup>	1.051.138	1,674,566	1,282,044	1,014,361	557,519
Distributions to stockholders except	042,520	1,001,100	1,014,000	1,202,044	1,014,301	337,513
in own stock	1,177,550	1,015,895	4,757,780	2,710,318	3,057,411	n.a.
	1,177,000	1,010,000	4,757,760	2,710,510	5,057,411	) ''.a.
CONSTRUCTION						
Number of returns, total	138,905	191,219	272,432	283,519	306,906	318,276
Number with net income	82,078	108,852	150,368	150,138	173,351	185,613
Total assets	42,719,792	76,691,947	132,939,026	161,365,795	195,272,738	215,297,771
Net worth	11,819,604	19,029,077	32,826,174	41,540,682	50,338,974	54,687,270
Total receipts	90,610,644	146,955,117	267,205,356	290,798,843	338,575,635	387,232,953
Business receipts	88,945,385	143,412,715	260,387,692	280,896,210	326,752,784	374,590,273
Interest received	219,698	614,583	2,073,650	r2,762,556 <sup>1</sup>	3,540,4301	3,851,6281
Total deductions	89,070,022	144,717,309	262,116,275	288,574,577	335,696,154	382,823,113
Cost of sales and operations	73,434,969	116,845,554	208,064,925	221,189,268	257,057,538	295,803,244
Interest paid	711,496	1,973,244	4,278,502	4,861,075	5,990,178	6,407,652
Net income (less deficit)	1,538,418	2,236,262	5,271,209	2,265,564	2,906,704	4,370,924
Net income	2,548,013	4,514,864	8,911,143	7,990,419	9,147,150	11,053,145
Deficit	1,009,595	2,278,602	3,639,934	5,724,855	6,240,445	6,682,220
Income tax before credits	776,979 <sup>2</sup>	1,320,196	2,521,507	1,859,927	1,767,756	2,312,846
Total income tax after credits 3	756,637 <sup>2</sup>	1,131,960	1,973,659	1,393,074	1,296,301	1,662,563
Distributions to stockholders except	000 00					
in own stock	299,204	464,553	793,764	846,579	738,873	n.a.
WANUFACTURING		1	ļ	l .		
Number of returns, total	197,807	217,354	242,550	261,927	272,050	276,545
Number with net income	120,814	136,839	153,640	152,304	162,584	159,778
Total assets	612,912,516	944,581,970	1,709,471,700	2,232,987,922	2,417,631,605	2,644,393,424
Net worth	308,923,293	442,587,674	749,186,774	953,108,742	1,025,028,491	1,099,645,876
Total receipts	722,952,890	1,296,359,650	2,404,323,844	2,552,830,718	2,768,247,655	2,831,062,496
Business receipts	700,090,661	1,258,338,650	2,301,056,550	2,418,344,305	2,608,971,901	2,656,345,750
Interest received	4,748,499	8,691,092	28,315,784	37,958,034 <sup>1</sup>	42,749,996 <sup>1</sup>	47,753,626 <sup>1</sup>
Total deductions	692,455,462	1,230,689,496	2,290,593,808	2,469,257,725	2,661,153,853	2,733,105,346
Cost of sales and operations	495,879,549	925,111,030	1,707,143,900	1,678,378,729	1,796,313,155	1,797,852,805
Interest paid	12,570,242	22,055,903	54,177,356	73,973,082	85,039,616	90,452,072
Net income (less deficit)	31,846,078	68,406,627	125,667,815	95,330,965	121,215,254	113,758,645
Net income	37,925,489	74,466,554	141,547,510	124,417,490	147,852,003	142,541,119
Deficit	6,079,411	6,059,927	15,879,695	29,086,525	26,636,749	28,782,474
Income tax before credits	16,744,905 <sup>2</sup>	32,306,739	59,577,413	50,950,876	58,542,710	56,687,476
Total income tax after credits 3	13,242,226 <sup>2</sup>	21,024,964	32,726,986	24,527,921	30,429,379	25,382,459
Distributions to stockholders except	. 5 12 12 12 20	2.,524,554	32,, 20,300	27,021,021	610,635,00	20,002,700
in own stock	14,616,282	19,973,061	37,306,509	43,295,901	45,630,537	n.a.
	,5.0,202	10,575,001	37,000,003	70,200,301	40,000,007	11.0.

Table 14. (Continued)—Corporation Income Tax Returns: Selected Balance Sheet, Income Statement, and Tax Items by Industrial Division, for Selected Income Years, 1970–1985

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

. Industrial division and items	1970	1975 ·	1980	1983	1984	1985
`	(1)	(2)	(3)	(4)	(5)	(6)
RANSPORTATION AND PUBLIC UTILITIES						
Number of returns, total	67,398	80,701	111,324 ,	122,567	128,184	138,337
	38,204	45,360	62,232	61,588	65,405	69,938
Number with net income		443,236,797	758,364,400	998,870,785	1,084,873,718	1,246,426,899
Total assets	287,740,207			394,284,132	423,937,357	490,481,127
Net worth	121,205,022	176,444,407	290,655,693			772,358,188
Total receipts	135,495,271	243,480,637	523,807,396	657,421,487	725,631,232	
Business receipts	131,463,171	234,689,427	507,372,820	627,836,585	693,105,168	733,943,970
Interest received	930,266	1,520,913	5,760,072	r9,491,6781	11,250,353'	12,310,594
Total deductions	127,931,131	233,409,166	503,954,285	638,194,372	697,240,089	747,836,158
	77,743,359	143,932,463	336,868,172	339,191,696	373,236,459	381,028,354
Cost of sales and operations		13,761,062	27,638,591	36,787,550	40,178,514	44,880,858
Interest paid	7,364,200			19,492,314	28.851.644	25,087,629
Net income (less deficit)	7,543,718	10,099,571	20,046,155		37,897,899	37.880.144
Net income	9,471,595	12,088,189	24,917,293	28,040,349		12,792,516
Deficit	1,927,877	1,988,618	4,871,138	8,548,036	9,041,255	
Income tax before credits	4,342,334 <sup>2</sup> .	5,107,158	10,532,722	11,621,625	15,579,597	15,214,129
Income tax before credits  Total income tax after credits 3	4,036,650 <sup>2</sup>	2,836,470	5,322,655	r5,430,069	8,532,848	8,432,924
	*,000,000	4,000,				
Distributions to stockholders except	7 007 FOE	0.000.353	17,329,807	24,540,824	27,505,378	n.a.
in own stock	5,837,565	8,900,353	17,329,607	24,540,624	27,000,070	
HOLESALE AND RETAIL TRADE				<b>'</b>		
Number of returns, total	518,062	614.632	799,628	851,785	896,524	917,301
Number with net income	339,987	399,668	487,300	492,057	516,750	510,825
	192,181,800	323,496,726	646.901.005	804,242,963	899,032,645	1,009,965,739
Total assets			222,289,687	265,222,391	289.338,722	286,260,274
Net worth	77,002,132	. 122,649,734				2,473,865,453
Total rèceipts	522,547,923	969,938,872	1,955,523,778	2,119,444,862	2,307,612,139	
Business receipts	511,316,883	951,463,550,	1,919,347,689	2,071,264,407	2,250,774,641	2,408,174,933
Interest received	1,291,906	3,857,318	10,503,989	r15,049,512 <sup>1</sup>	18,406,3341	21,633,480
Total deductions	512,910,193	947,511,780	1,919,454,218	2.084.482.953	2,265,843,128	2,440,403,373
	392,391,856	745,299,204	1,538,128,634	1,626,952,423	1,759,718,001	1,869,766,621
Cost of sales and operations			25,645,855	27,598,584	33,204,502	38,217,998
Interest paid	4,309,663	8,587,173			42,010,706	33,126,702
Net income (less deficit)	9,671,044	22,489,430	38,309,671	35,292,870		51,434,500
Net income	12,395,411	27,681,721	49,426,500	50,844,081 .	58,584,558	
Deficit	2,724,367	5,192,291	11,116,829	15,551,210	16,573,852	18,307,798
Income tax before credits	4,476,047 <sup>2</sup>	8,103,316	13,515,653	12,910,870	15,082,817	16,392,896
Total income tax after credits 3	4,237,181 <sup>2</sup>	7,348,619	10;564;358	10,698,145	12,414,978	13,396,555
	, 4,207,101	7,0,0,0,0		1		
Distributions to stockholders except	0.000.504	5 000 007	10.343.087	12,722,120	13,057,047	n.a.
,in own stock	2,068,501	5,029,897	10,343,067	12,722,120	, 10,007,047	,
NANCE, INSURANCE, AND REAL ESTATE						
Number of returns, total	406,235	411,846	493,426	479,656	497,366	518,432
	248,586	243,409	273,853	269,267	274,171	. 285,273
Number with net income			4,022,206,073	- 5,487,225,439	5,938,984,929	7,029,452,681
Total assets	1,401,153,520	2,321,965,956			901,658,317	1,161,968,009
Net worth	196,480,448	269,770,527	530,541,317	816,806,465		1,182,034,309
Total receipts	177,321,173	315,795,981	697,460,846	902,822,472	1,033,146,416	
Business receipts	92,091,887	157,126,715	256,892,475	362,627,365	431,157,290	501,993,840
Interest received	63,694,046	127,040,303	315,146,115	439,937,9801	497,044,3271	541,268,193
Total deductions	161,630,060	297,963,817	652,637,787	856,678;689	985,687,308	1,104,572,202
	48,434,362	84,614,209	129,644,330	172,818,057	213,655,427	237,577,803
Cost of sales and operations			219,167,684	310,356,963	347,164,947	363,009,417
Interest paid	34,548,509	77,677,659		31,714,771	32,677,046	60,670,526
Net income (less deficit)	12,214,079	11,663,330	33,122,792			90,546,934
Net income	15,081,939	18,825,003	46,040,390	60,113,503	66,225,666	
Deficit	2,867,860	7,161,673	12,917,599	28,398,732	33,548,620	29,876,408
Income tax before credits	4,404,449 <sup>2</sup>	5,558,647	9,680,755	8,540,701	9,619,055	13,598,201
Total income tax after credits 3	4,150,009 <sup>2</sup>	4,673,705	7,699,628	5,697,444	6,730,460	10,193,877
Distributions to stockholders except	4,100,000	1 ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	.,,	1	` <i>,</i>	}
	7 207 211	9 720 077	24,692,146	41,592,101	51.315.346	· n.a
in own stock	7,387,211	8,729,977	24,032,140	-1,502,101	1	1
ERVICES		·		ŀ	1	
Number of returns, total	281,218	435,672	671,338	848,394	899,370	939,390
Number with net income	150,525	249,641	408,716	481,888	508,336	529,337
		90.534.067	178,163,737	269.797.251	307,895,160	330,982,941
Total assets	61,875,140				84.773.772	89,852,365
Net worth	19,529,062	26,855,374	52,865,513	74,710,659		534,587,609
Total receipts	69,572,626	131,377,364	279,883,187	416,462,427	490,332,811	
Business receipts	66,459,515	125,747,462	266,088,619	392,064,594	458,038,533	497,980,99
Interest received	435,070	875,506	3,269,412	. r4,880,958 <sup>1</sup>	6,277,591 <sup>1</sup>	6,561,30
	68,384,452	127,996,443	271,792,974	410.486.562	484,990,160	528,685,613
Total deductions			129.352.692	143,277,759	170,889,613	176,070;80
Cost of sales and operations	37,733,747	63,724,869			14,068,343	15,027,25
Interest paid	1,802,802	3,279,438	8,033,612	11,798,141		
et income (less deficit)	1,198,703	3,396,744	8,193,903	6,002,928	5,464,130	5,883,78
Net income	3,384,869	6,025,592	13,246,601	16,959,225	19,373,912	21,124,46
	2,186,166	2,628,848	5,052,698	10,956,298	13;909,782	15,240,67
			3,497,265	3,779,735	4,458,267	. 4,742,347
Deficit						
ncome tax before credits	1,058,264 <sup>2</sup>	1,625,093		· ·		
ncome tax before credits	1,058,264 <sup>2</sup> 1,003,130 <sup>2</sup>	1,323,637	2,603,370	2,680,663	3,175,178	3,343,830
		1		· ·	3,175,178 3,126,700	3,343,830

Table 15.—Corporation Profits Before Taxes Per National Income and Product Accounts (NIPA) and Per SOI, and Income Subject to Tax per SOI, Income Years, 1960–1987

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

Income year	Profits before taxes (per NIPA)	Net income (less deficit) (per SOI)	Income subject to tax (per SOI)
	(1)	(2)	(3)
1960	49.9	43.5	47.2
	49.8	45.9	47.9
	55.1	49.6	51.7
	59.8	54.3	54.3
1964	66.7	61.6	60.4
	77.4	73.9	70.8
	83.3	80.5	77.1
	80.1	78.2	74.8
	89.1	86.0	81.4
1969 1970 1971 1972 1973 1974	87.2 76.0 87.3 101.5 122.2 138.9	80.2 65.9 79.7 96.8 120.4 148.2	81.2 72.4 83.2 95.1 115.5
1975	134.8	142.6	146.6
1976	170.3	185.4	183.5
1977	200.4	219.2	212.5
1978	233.5	246.9	239.6
1979	257.2	284.6	279.4
1980	237.1	239.0	246.6
	226.5	213.6	241.5
	169.6	154.3	205.2
	207.6	188.3	218.7
	240.0	232.9	257.1
	224.3	240.1	266.1
p1986	236.4	n.a.	n.a.
	276.7	n.a.	n.a.

Table 16.—Gross Internal Revenue Collections: Amount Collected by Quarter and Fiscal Year, 1984-1988

[Money amounts are in millions of dollars]

			Amount collect	ed by type of return		
Quarter and fiscal year	Total	Individual income taxes 1	Corporation income taxes 2	Excise taxes 3	Employment taxes	Estate and gift taxes
	(1)	(2)	(3)	(4)	(5)	, (6)
FISCAL YEAR 1984, TOTAL	680,475 141,849 164,681 208,814 165,131	<b>362,892</b> 73,379 89,316 114,525 85,672	74,179 16,208 14,337 25,990 17,644	38,017 • 9,654 8,862 9,680 9,822	199,210 41,132 50,545 57,061 50,472	<b>6,177</b> 1,476 1,622 1,558 1,521
FISCAL YEAR 1985, TOTAL  October 1984–December 1984  January 1985–March 1985  April 1985–June 1985  July 1985–September 1985	<b>742,871</b> 155,919 176,324 233,946 176,682	<b>396,659</b> 79,775 89,325 136,141 91,418	<b>77,413</b> 17,546 17,350 24,843 17,674	<b>37,005</b> 9,732 8,650 9,013 9,610	<b>225,214</b> 47,286 59,352 62,313 56,263	6,580 1,580 1,647 1,636 1,717
FISCAL YEAR 1986, TOTAL	<b>782,252</b> 167,836 186,178 240,680 187,558	<b>416,965</b> 86,608 97,804 134,129 98,424	80,442 18,854 16,243 25,703 19,642	<b>33,672</b> 9,321 8,175 8,191 7,985	243,978 51,354 62,309 70,687 59,628	<b>7,195</b> 1,699 1,647 1,970 1,879
FISCAL YEAR 1987, TOTAL	886,290 180,580 209,032 285,477 211,201	<b>465,452</b> 92,346 105,483 164,008 103,615	1 <b>02,859</b> 22,466 22,649 29,748 , 27,996	<b>33,311</b> 8,281 7,925 8,493 8,612	277,000 55,615 71,156 81,139 69,090	<b>7,668</b> 1,872 1,819 2,089 1,888
FISCAL YEAR 1988 October 1987-December 1987 January 1988-March 1988 April 1988-June 1988	197,095 220,447 296,175	97,479 111,215 160,018	24,828 22,006 35,991	6,475 5,304 6,550	66,500 80,161 91,426	1,813 1,761 2,190

See notes following Table 20.

Table 17.—Internal Revenue Refunds: Amount Refunded By Quarter and Fiscal Year, 1984-1988

Money amounts are in millions of dollars)

, , ,	Amount refunded by type of return						
Quarter and fiscal year	Total	Individual income taxes 1	Corporation income taxes 2	Excise taxes 3	Employment taxes	Estate and gift taxes	
	(1)	(2)	(3)	(4)	(5)	(6)	
SCAL YEAR 1984, TOTAL	85.872	64,629	17,889	657	2,486	211	
October 1983-December 1983	7,201	2,064	4.548	195	325	69	
January 1984-March 1984	25.285	19,613	4,850	129	646	47	
April 1984–June 1984	44.859	38.161	5,452	230	968	. 47 ,	
July 1984–September 1984	8,527	4,790 -	3,039	, 103	547	48	
SCAL YEAR 1985, TOTAL	86,322	66,908	16,725	. 892	· 1,606	191	
October 1984-December 1984	6.729	2,246	4,177	122	· 138	46	
January 1985-March 1985	17,664	12,808	4.286	91	439	.40	
April 1985-June 1985	52.376	46.370	4,701	556	702	47	
July 1985-September 1985	9,551	5,484	3,561	123	326	57	
SCAL YEAR 1986, TOTAL	94,424	73,078	18,297	962	1,800	287	
October 1985-December 1985	7.948	3,003	4,268	128	488	61	
January 1986-March 1986	25.895	19,950	4,997	320	577	51	
April 1986-June 1986	50.200	44.375	5,058	232	435	100	
July 1986-September 1986	10,381	5,750	3,974	· 282	300	. 75	
SCAL YEAR 1987, TOTAL	96,969	73,583	19,891	1,381	1,900	214	
October 1986-December 1986	8,668	3,406	4,789	. 111	312	50	
January 1987-March 1987	28.422	22,198	5,296	479	r393	r56	
April 1987-June 1987	50.063	42,858	5,948	332	r869	57	
July 1987–September 1987	9,816	5,121	3,858	459	326	52	
SCAL YEAR 1988							
October 1987-December 1987	7,701	3,437	3,727	. 207	275	55	
January 1988–March 1988	r27,798	21,744	5,248	198	553	- 55	
April 1988–June 1988	49.202	43,769	3.848	421	1,114	50	

Table 18.—Classes of Excise Taxes by Selected Fiscal Years, 1970-1988

[Money amounts are in thousands of dollars]

Selected class of tax	Taxes collected by fiscal year							
Selected class of lax	1970	1975	1980	1985	1986	1987		
	(1)	(2)	(3)	(4)	(5)	(6)		
LCOHOL AND TOBACCO TAXES, TOTAL	6,840,594	7,665,948	8,151,184	9,881,293	10,233,303	11,097,677		
Distilled spirits	3,501,538	3,865,162	3,945,377	3,520,697	3,731,368	n.a.		
Wine	163,337	177,113	211,538	305.966	415,196	n.a.		
Beer	1,081,507	1,308,583	1,547,853	1,571,436	1,500,921	n.a.		
Cigarettes	2,036,101	2.261,116	2,402,857	4,448,916	4.566,338	n.a.		
Cigars	56,834	51,226	39,500	24,294	30,418	n.a.		
				'	**			
ANUFACTURERS EXCISE TAXES, TOTAL	6,683,061	5,516,611	6,487,421	10,020,574	9,927,742	10,221,574		
Gasoline and lubricating oil	3,517,586	4,071,465	4,326,549	9,062,630	8,857,380	9,163,790		
Tires, tubes and tread rubber 1	614,795	697,660	682,624	242,923	285,728	296,408		
Motor vehicles, bodies, parts 2	1,753,327	662,556	1,088,696	N/A	N/A	N/A		
Recreational products	53,427	84,946	136,521	166,666	174,898	186,608		
Black Lung taxes	N/A	N/A	251,288	548,356	561,158	574,769		
PECIAL FUELS, AND RETAILERS TAXES,		}	1	1	1			
TOTAL 3	257,820	404,187	560,144	3,802,608	3.783.295	3,762,284		
Diesel and special motor fuels	257,712	370,489	512.718	2,430,165	2.613.980	2.659.404		
Trucks and buses	237,712 N/A	370,469 N/A	N/A	1,289,750	1,091,356	1,020,553		
1			l .					
IISCELLANEOUS EXCISE TAXES, TOTAL	2,084,730	3,306,077	6,359,198	11,044,833	15,131,146	7,255,282		
Telephone and teletype 4	1,469,562	2,023,744	1,117,834	2,307,607	2,339,153	2,522,062		
Air transportation	250,802	850,567	1,748,837	2,589,818	2,707,534	2,913,249		
Highway use tax	135,086	207,663	263,272	456,143	566,675	556,006		
Foreign insurance	8,614	19,458	74,630	73,494	139,720	115,133		
Exempt organization net	5,51	1	1 1,000	, , , , ,	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, , ,		
investment income	N/A	63,828	65,280	136,153	217,191	218,102		
Crude oil windfall profit	N/A	N/A	3.051,719	5.073.159	8.866.967	14,910		
Environmental taxes (Superfund) 5	N/A	N/A	0,001,719 N/A	272,957	68,538	407,167		
Environmental taxes (Saperland)	N/A	IN/A	IN/A	2/2,95/	06,336	407,167		
	Fiscal year quarter ending							
Selected class of tax	Mar. 1987	June 1987	Sept. 1987	Dec. 1987	March 1988	June 1988		
Selected class of tax	Mar. 1987	June 1987 (8)	Sept. 1987	Dec. 1987	March 1988 (11)	June 1988 (12)		
	(7)	(8)	. (9)	(10)	(11)	(12)		
LCOHOL AND TOBACCO TAXES, TOTAL	1,615,688	1,446,495	(9) 3,191,354	(10) 2,937,754	(11)	2,690,321		
LCOHOL AND TOBACCO TAXES, TOTAL	1,615,688 n.a.	(8) 1,446,495 n.a.	3,191,354 n.a.	(10) 2,937,754 n.a.	(11) <b>2,274,408</b> n.a.	(12) 2,690,321 n.a.		
LCOHOL AND TOBACCO TAXES, TOTAL Distilled spirits Wine	1,615,688 n.a. n.a.	(8) 1,446,495 n.a. n.a.	. (9) 3,191,354 n.a. n.a.	(10) 2,937,754 n.a. n.a.	(11) <b>2,274,408</b> n.a. n.a.	(12) 2,690,321 n.a. n.a.		
LCOHOL AND TOBACCO TAXES, TOTAL Distilled spirits	1,615,688 n.a. n.a. n.a.	(8) 1,446,495 n.a. n.a. n.a.	. (9) 3,191,354 n.a. n.a. n.a.	(10) 2,937,754 n.a. n.a. n.a.	(11) 2,274,408 n.a. n.a. n.a.	(12) <b>2,690,321</b> n.a.		
LCOHOL AND TOBACCO TAXES, TOTAL  Distilled spirits  Wine  Beer  Cigarettes	(7) 1,615,688 n.a. n.a. n.a. 1,170,327	(8) 1,446,495 n.a. n.a. n.a. 1,186,882	(9) 3,191,354 n.a. n.a. n.a.	(10) 2,937,754 n.a. n.a. n.a.	(11)  2,274,408  n.a.  n.a.  n.a.  n.a.	(12) 2,690,321 n.a. n.a.		
LCOHOL AND TOBACCO TAXES, TOTAL  Distilled spirits  Wine  Beer  Cigarettes  Cigars	1,615,688 n.a. n.a. n.a.	(8) 1,446,495 n.a. n.a. 1,186,882 13,102	. (9) 3,191,354 n.a. n.a. n.a.	(10) 2,937,754 n.a. n.a. n.a.	(11) 2,274,408 n.a. n.a. n.a.	(12) 2,690,321 n.a. n.a.		
LCOHOL AND TOBACCO TAXES, TOTAL  Distilled spirits  Wine  Beer  Cigarettes	(7) 1,615,688 n.a. n.a. n.a. 1,170,327	(8) 1,446,495 n.a. n.a. n.a. 1,186,882	(9) 3,191,354 n.a. n.a. n.a.	(10) 2,937,754 n.a. n.a. n.a.	(11)  2,274,408  n.a.  n.a.  n.a.  n.a.	(12) 2,690,321 n.a. n.a.		
LCOHOL AND TOBACCO TAXES, TOTAL  Distilled spirits  Wine  Beer  Cigarettes  Cigars	1,615,688 n.a. n.a. n.a. 1,170,327 7,268	(8) 1,446,495 n.a. n.a. 1,186,882 13,102	(9) 3,191,354 n.a. n.a. n.a. n.a.	(10) 2,937,754 n.a. n.a. n.a. n.a.	(11)  2,274,408  n.a.  n.a.  n.a.  n.a.  n.a.  n.a.	(12) 2,690,321 n.a. n.a. n.a.		
LCOHOL AND TOBACCO TAXES, TOTAL  Distilled spirits  Wine	1,615,688 n.a. n.a. n.a. 1,170,327 7,268 2,531,445	(8) 1,446,495 n.a. n.a. 1,186,882 13,102 2,480,742 2,222,664	(9) 3,191,354 n.a. n.a. n.a. n.a. 2,602,589	2,937,754 n.a. n.a. n.a. n.a. 1.a. 2,695,686	(11)  2,274,408  n.a. n.a. n.a. n.a. 2,602,434	(12) 2,690,321 n.a. n.a. n.a.		
LCOHOL AND TOBACCO TAXES, TOTAL  Distilled spirits Wine Beer Cigarettes Cigars ANUFACTURERS EXCISE TAXES, TOTAL Gasoline and lubricating oil. Tires, tubes and tread rubber 1	1,615,688 n.a. n.a. n.a. 1,170,327 7,268 2,531,445 2,270,070 77,586	(8) 1,446,495 n.a. n.a. 1,186,882 13,102 2,480,742 2,222,664 66,151	(9)  3,191,354 n.a. n.a. n.a. n.a. 2,602,589 2,329,196 75,723	2,937,754 n.a. n.a. n.a. n.a. n.a. 2,695,686 2,415,076 80,819	(11)  2,274,408  n.a.  n.a.  n.a.  n.a.  2,602,434  2,317,004  83,000	2,690,321 n.a. n.a. n.a. 2,635,847 2,322,096 76,461		
Distilled spirits Wine Beer Cigarettes Cigars  ANUFACTURERS EXCISE TAXES, TOTAL Tires, tubes and tread rubber 1 Recreational products	1,615,688 n.a. n.a. n.a. 1,170,327 7,268 2,531,445 2,270,070 77,586 40,224	(8) 1,446,495 n.a. n.a. 1,186,882 13,102 2,480,742 2,222,664 66,151 53,374	(9) 3,191,354 n.a. n.a. n.a. n.a. 2,602,589 2,329,196 75,723 49,992	2,937,754 n.a. n.a. n.a. n.a. 2,695,686 2,415,076 80,819 47,944	(11)  2,274,408  n.a. n.a. n.a. n.a. 2,602,434 2,317,004 83,000 45,957	2,690,321 n.a. n.a. n.a. 2,635,847 2,322,096 76,461 50,634		
Distilled spirits Wine Beer Cigarettes Cigars  ANUFACTURERS EXCISE TAXES, TOTAL Tires, tubes and tread rubber 1 Recreational products Black Lung taxes	1,615,688 n.a. n.a. n.a. 1,170,327 7,268 2,531,445 2,270,070 77,586	(8) 1,446,495 n.a. n.a. 1,186,882 13,102 2,480,742 2,222,664 66,151	(9)  3,191,354 n.a. n.a. n.a. n.a. 2,602,589 2,329,196 75,723	2,937,754 n.a. n.a. n.a. n.a. n.a. 2,695,686 2,415,076 80,819	(11)  2,274,408  n.a.  n.a.  n.a.  n.a.  2,602,434  2,317,004  83,000	2,690,321 n.a. n.a. n.a. 2,635,847 2,322,096 76,461		
LCOHOL AND TOBACCO TAXES, TOTAL  Distilled spirits Wine Beer Cigarettes Cigarettes Cigars ANUFACTURERS EXCISE TAXES, TOTAL Gasoline and lubricating oil. Tires, tubes and tread rubber 1 Recreational products Black Lung taxes PECIAL FUELS AND RETAILERS TAXES,	1,615,688 n.a. n.a. n.a. 1,170,327 7,268 2,531,445 2,270,070 77,586 40,224 143,564	1,446,495 n.a. n.a. n.a. 1.186,882 13,102 2,480,742 2,222,664 66,151 53,374 138,552	(9) 3,191,354aaaaa. 2,602,589 2,329,196 75,723 49,992 147,679	2,937,754 n.a. n.a. n.a. n.a. 2,695,686 2,415,076 80,819 47,944 151,849	2,274,408 n.a. n.a. n.a. n.a. 2,602,434 2,317,004 83,000 45,957 156,473	2,690,321 n.a. n.a. n.a. 2,635,847 2,322,096 76,461 50,634 146,735		
LCOHOL AND TOBACCO TAXES, TOTAL  Distilled spirits Wine Beer Cigarettes Cigars.  ANUFACTURERS EXCISE TAXES, TOTAL Gasoline and lubricating oil. Tires, tubes and tread rubber 1 Recreational products Black Lung taxes.  PECIAL FUELS AND RETAILERS TAXES, TOTAL 3	1,615,688 n.a. n.a. n.a. 1,170,327 7,268 2,531,445 2,270,070 77,586 40,224 143,564	(8) 1,446,495 n.a. n.a. 1,186,882 13,102 2,480,742 2,222,664 66,151 53,374 138,552 882,798	(9)  3,191,354 n.a. n.a. n.a. n.a. 2,602,589 2,329,196 75,723 49,992 147,679 1,026,600	2,937,754 n.a. n.a. n.a. n.a. 2,695,686 2,415,076 80,819 47,944 151,849	2,274,408 n.a. n.a. n.a. n.a. 2,602,434 2,317,004 83,000 45,957 156,473	2,690,321 n.a. n.a. n.a. 2,635,847 2,322,096 76,461 50,634 146,735		
Distilled spirits Wine Beer Cigarettes Cigars  ANUFACTURERS EXCISE TAXES, TOTAL Tires, tubes and tread rubber Recreational products Black Lung taxes PECIAL FUELS AND RETAILERS TAXES, TOTAL Diesel and special motor fuels	1,615,688 n.a. n.a. n.a. 1,170,327 7,268 2,531,445 2,270,070 77,586 40,224 143,564	1,446,495 n.a. n.a. n.a. 1.186,882 13,102 2,480,742 2,222,664 66,151 53,374 138,552	(9) 3,191,354aaaaa. 2,602,589 2,329,196 75,723 49,992 147,679	2,937,754 n.a. n.a. n.a. n.a. 2,695,686 2,415,076 80,819 47,944 151,849	2,274,408 n.a. n.a. n.a. n.a. 2,602,434 2,317,004 83,000 45,957 156,473	2,690,321 n.a. n.a. n.a. 2,635,847 2,322,096 76,461 50,634 146,735		
Distilled spirits Wine Beer Cigarettes Cigars  ANUFACTURERS EXCISE TAXES, TOTAL  Tires, tubes and tread rubber 1 Recreational products Black Lung taxes  PECIAL FUELS AND RETAILERS TAXES, TOTAL 3  Diesel and special motor fuels Frucks and buses, chassis,	1,615,688 n.a. n.a. n.a. 1,170,327 7,268 2,531,445 2,270,070 77,586 40,224 143,564  937,409 646,030	(8)  1,446,495 n.a. n.a. n.a. 1,186,882 13,102 2,480,742 2,222,664 66,151 53,374 138,552  882,798 637,857	(9)  3,191,354  n.a.  n.a.  n.a.  n.a.  2,602,589  2,329,196  75,723  49,992  147,679  1,026,600  703,399	2,937,754 n.a. n.a. n.a. n.a. n.a. 2,695,686 2,415,076 80,819 47,944 151,849 981,117 682,194	2,274,408 n.a. n.a. n.a. n.a. 2,602,434 2,317,004 83,000 45,957 156,473 1,021,290 703,431	2,690,321 n.a. n.a. n.a. 2,635,847 2,322,096 76,461 50,634 146,735 963,679 661,684		
COHOL AND TOBACCO TAXES, TOTAL  Distilled spirits	1,615,688 n.a. n.a. n.a. 1,170,327 7,268 2,531,445 2,270,070 77,586 40,224 143,564	(8) 1,446,495 n.a. n.a. 1,186,882 13,102 2,480,742 2,222,664 66,151 53,374 138,552 882,798	(9)  3,191,354 n.a. n.a. n.a. n.a. 2,602,589 2,329,196 75,723 49,992 147,679 1,026,600	2,937,754 n.a. n.a. n.a. n.a. 2,695,686 2,415,076 80,819 47,944 151,849	2,274,408 n.a. n.a. n.a. n.a. 2,602,434 2,317,004 83,000 45,957 156,473	2,690,321 n.a. n.a. n.a. 2,635,847 2,322,096 76,461 50,634 146,735		
COHOL AND TOBACCO TAXES, TOTAL  Distilled spirits	7) 1,615,688 n.a. n.a. n.a. 1,170,327 7,268 2,531,445 2,270,070 77,586 40,224 143,564  937,409 646,030 271,891	(8)  1,446,495 n.a. n.a. n.a. 1,186,882 13,102 2,480,742 2,222,664 66,151 53,374 138,552  882,798 637,857 224,059	(9)  3,191,354  n.a.  n.a.  n.a.  n.a.  2,602,589  2,329,196  75,723  49,992  147,679  1,026,600  703,399  302,148	2,937,754 n.a. n.a. n.a. n.a. n.a. 2,695,686 2,415,076 80,819 47,944 151,849  981,117 682,194 277,933	(11)  2,274,408  n.a. n.a. n.a. n.a. 2,602,434 2,317,004 83,000 45,957 156,473  1,021,290 703,431 297,710	2,690,321 n.a. n.a. n.a. 2,635,847 2,322,096 76,461 50,634 146,735 963,679 661,684 281,747		
Distilled spirits  Wine Beer Cigarettes Cigars  ANUFACTURERS EXCISE TAXES, TOTAL  Gasoline and lubricating oil Tires, tubes and fread rubber Recreational products Black Lung taxes  PECIAL FUELS AND RETAILERS TAXES, TOTAL  Diesel and special motor fuels Trucks and buses, chassis, bodies, etc.	1,615,688 n.a. n.a. n.a. 1,170,327 7,268 2,531,445 2,270,070 77,586 40,224 143,564  937,409 646,030 271,891 1,367,972	(8)  1,446,495 n.a. n.a. n.a. 1.186,882 13,102 2,480,742 2,222,664 66,151 53,374 138,552  882,798 637,857 224,059 2,077,536	(9)  3,191,354 n.a. n.a. n.a. n.a. 2,602,589 2,329,196 75,723 49,992 147,679  1,026,600 703,399 302,148 1,971,226	2,937,754 n.a. n.a. n.a. n.a. 2,695,686 2,415,076 80,819 47,944 151,849  981,117 682,194 277,933 1,789,207	(11)  2,274,408  n.a. n.a. n.a. n.a. n.a. 2,602,434 2,317,004 83,000 45,957 156,473  1,021,290 703,431 297,710 2,094,963	2,690,321 n.a. n.a. n.a. 2,635,847 2,322,096 76,461 50,634 146,735 963,679 661,684 281,747 2,051,243		
COHOL AND TOBACCO TAXES, TOTAL  Distilled spirits	1,615,688 n.a. n.a. n.a. 1,170,327 7,268 2,531,445 2,270,070 77,586 40,224 143,564  937,409 646,030 271,891 1,367,972 583,799	(8)  1,446,495 n.a. n.a. n.a. 1,186,882 13,102 2,480,742 2,222,664 66,151 53,374 138,552  882,798 637,857 224,059 2,077,536 679,331	(9)  3,191,354 n.a. n.a. n.a. n.a. 2,602,589 2,329,196 75,723 49,992 147,679  1,026,600 703,399 302,148 1,971,226 579,782	2,937,754 n.a. n.a. n.a. n.a. n.a. 2,695,686 2,415,076 80,819 47,944 151,849  981,117 682,194 277,933 1,789,207 741,777	(11)  2,274,408  n.a. n.a. n.a. n.a. n.a. 2,602,434 2,317,004 83,000 45,957 156,473  1,021,290 703,431 297,710 2,094,963 379,100	2,690,321 n.a. n.a. n.a. 2,635,847 2,322,096 76,461 50,634 146,735 963,679 661,684 281,747 2,051,243 740,637		
COHOL AND TOBACCO TAXES, TOTAL  Distilled spirits	1,615,688 n.a. n.a. n.a. 1,170,327 7,268 2,531,445 2,270,070 77,586 40,224 143,564  937,409 646,030 271,891 1,367,972 583,799 747,811	(8)  1,446,495 n.a. n.a. n.a. 1,186,882 13,102 2,480,742 2,222,664 66,151 53,374 138,552  882,798 637,857 224,059 2,077,536 679,331 636,949	(9)  3,191,354  n.a.  n.a.  n.a.  n.a.  2,602,589 2,329,196 75,723 49,992 147,679  1,026,600 703,399 302,148 1,971,226 579,782 757,560	2,937,754  n.a. n.a. n.a. n.a. 2,695,686 2,415,076 80,819 47,944 151,849  981,117 682,194 277,933 1,789,207 741,777 783,855	(11)  2,274,408  n.a. n.a. n.a. n.a. n.a. 2,602,434 2,317,004 83,000 45,957 156,473  1,021,290 703,431 297,710 2,094,963 379,100 719,181	2,690,321 n.a. n.a. n.a. 2,635,847 2,322,096 76,461 50,634 146,735 963,679 661,684 281,747 2,051,243 740,637 830,224		
COHOL AND TOBACCO TAXES, TOTAL  Distilled spirits	1,615,688	(8)  1,446,495 n.a. n.a. n.a. 1.186,882 13,102 2,480,742 2,222,664 66,151 53,374 138,552  882,798 637,857 224,059 2,077,536 679,331 636,949 91,726	(9)  3,191,354aaaaa. 2,602,589 2,329,196 75,723 49,992 147,679  1,026,600 703,399 302,148 1,971,226 579,782 757,560 278,159	2,937,754 n.a. n.a. n.a. n.a. n.a. 2,695,686 2,415,076 80,819 47,944 151,849  981,117 682,194 277,933 1,789,207 741,777 783,855 47,251	(11)  2,274,408  n.a. n.a. n.a. n.a. n.a. 2,602,434 2,317,004 83,000 45,957 156,473  1,021,290 703,431 297,710 2,094,963 379,100 719,181 126,368	2,690,321 n.a. n.a. n.a. 2,635,847 2,322,096 76,461 50,634 146,735 963,679 661,684 281,747 2,051,243 740,637 830,224 96,212		
Distilled spirits Wine Beer Cigarettes Cigars ANUFACTURERS EXCISE TAXES, TOTAL Gasoline and lubricating oil Tires, tubes and tread rubber Recreational products Black Lung taxes PECIAL FUELS AND RETAILERS TAXES, TOTAL Diesel and special motor fuels Trucks and buses, chassis, bodies, etc.  SCELLANEOUS EXCISE TAXES, TOTAL Vielephone and teletype Air transportation Highway use tax. Foreign insurance	1,615,688 n.a. n.a. n.a. 1,170,327 7,268 2,531,445 2,270,070 77,586 40,224 143,564  937,409 646,030 271,891 1,367,972 583,799 747,811	(8)  1,446,495 n.a. n.a. n.a. 1,186,882 13,102 2,480,742 2,222,664 66,151 53,374 138,552  882,798 637,857 224,059 2,077,536 679,331 636,949	(9)  3,191,354  n.a.  n.a.  n.a.  n.a.  2,602,589 2,329,196 75,723 49,992 147,679  1,026,600 703,399 302,148 1,971,226 579,782 757,560	2,937,754  n.a. n.a. n.a. n.a. 2,695,686 2,415,076 80,819 47,944 151,849  981,117 682,194 277,933 1,789,207 741,777 783,855	(11)  2,274,408  n.a. n.a. n.a. n.a. n.a. 2,602,434 2,317,004 83,000 45,957 156,473  1,021,290 703,431 297,710 2,094,963 379,100 719,181	2,690,321 n.a. n.a. n.a. 2,635,847 2,322,096 76,461 50,634 146,735 963,679 661,684 281,747 2,051,243 740,637 830,224		
COHOL AND TOBACCO TAXES, TOTAL  Distilled spirits	1,615,688 n.a. n.a. n.a. 1,170,327 7,268 2,531,445 2,270,070 77,586 40,224 143,564  937,409 646,030 271,891 1,367,972 583,799 747,811 126,163 34,321	(8)  1,446,495 n.a. n.a. n.a. 1,186,882 13,102 2,480,742 2,222,664 66,151 53,374 138,552  882,798 637,857 224,059 2,077,536 679,331 636,949 91,726 31,321	(9)  3,191,354  n.a.  n.a.  n.a.  n.a.  2,602,589 2,329,196 75,723 49,992 147,679  1,026,600 703,399 302,148 1,971,226 579,782 757,560 278,159 23,968	2,937,754 n.a. n.a. n.a. n.a. n.a. 2,695,686 2,415,076 80,819 47,944 151,849  981,117 682,194  277,933 1,789,207 741,777 783,855 47,251 25,233	(11)  2,274,408  n.a. n.a. n.a. n.a. n.a. 2,602,434 2,317,004 83,000 45,957 156,473  1,021,290 703,431 297,710 2,094,963 379,100 719,181 126,368 26,802	2,690,321 n.a. n.a. n.a. 2,635,847 2,322,096 76,461 50,634 146,735 963,679 661,684 281,747 2,051,243 740,637 830,224 96,212 23,383		
Distilled spirits Wine Beer Cigarettes Cigars ANUFACTURERS EXCISE TAXES, TOTAL Gasoline and lubricating oil Tires, tubes and tread rubber Recreational products Black Lung taxes PECIAL FUELS AND RETAILERS TAXES, TOTAL Diesel and special motor fuels Trucks and buses, chassis, bodies, etc.  SCELLANEOUS EXCISE TAXES, TOTAL Vielephone and teletype Air transportation Highway use tax. Foreign insurance	1,615,688	(8)  1,446,495 n.a. n.a. n.a. 1.186,882 13,102 2,480,742 2,222,664 66,151 53,374 138,552  882,798 637,857 224,059 2,077,536 679,331 636,949 91,726	(9)  3,191,354aaaaa. 2,602,589 2,329,196 75,723 49,992 147,679  1,026,600 703,399 302,148 1,971,226 579,782 757,560 278,159	2,937,754 n.a. n.a. n.a. n.a. n.a. 2,695,686 2,415,076 80,819 47,944 151,849  981,117 682,194 277,933 1,789,207 741,777 783,855 47,251	(11)  2,274,408  n.a. n.a. n.a. n.a. n.a. 2,602,434 2,317,004 83,000 45,957 156,473  1,021,290 703,431 297,710 2,094,963 379,100 719,181 126,368	2,690,321 n.a. n.a. n.a. 2,635,847 2,322,096 76,461 50,634 146,735 963,679 661,684 281,747 2,051,243 740,637 830,224 96,212		

Table 19.—Selected Returns and Forms Filed or to be Filed During Selected Calendar Years, 1970-1988

	Number Filed In Calendar Year—						
. Type of return or form	1970	1975	1980	1985	1986	1987	1988 r(Projected)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Individual income	77,281,384	84,026,785	93,196,076	99,704,246	101,925,850	103,462,011	107,333,700
Form 1040	77,143,251	61,450,279	55,360,030	64,010,068	66,359,095	68,545,023	70,852,000
Nonbusiness	68,129,351	51,377,153	43,957,141	49,873,300	51,733,688	53,736,837	55,153,500
Business	9,013,900	10,073,126	11,402,889	14,136,768	14,625,407	14,808,186	15,698,500
Schedule C	6,351,304	7,438,968	8,944,298	11,767,348	12,329,218	12,633,261	13,547,800
Schedule F	2,662,596	2,634,158	2,458,591	2,369,420	2,296,189	2,174,925	2,150,700
Form 1040A	N/A	22,462,776	37,692,282	18,779,084	18,408,426	17,870,312	17,688,000
Form 1040EZ	N/A	N/A	N/A	16,739,767	16,983,394	16,835,390	18,576,200
Other 1	138,133	113,730	143,764	175,327	201,935	211,286	217,500
Corporation Income	1,758,600 1,487,244 N/A 248,936 1,414	<b>2,132,758</b> 1,762,920 N/A 367,219 2,619	<b>2,675,704</b> 2,115,542 N/A 528,070 32,092	<b>3,437,249</b> 2,432,265 199,665 736,945 68,374	3,700,851 2,523,240 285,134 811,987 80,490	3,828,613 ' 2,550,692 300,760 892,376 84,785	3,993,500 2,488,800 293,500 1,115,800 95,400
Partnership, Form 1065	991,904	1,132,839	1,401,567	1,755,339	1,831,600	1,824,166	1,836,200
Fiduciary, Forms 1041 and 1041S	1,149,445 <sup>3</sup>	. 1,558,570	1,876,392	2,124,969	2,276,245	2,335,805	2,551,900
Estate Tax, Forms 706 and 706NA	141,156	225,827	147,303	80,768	67,591	57,165	54,100
Gift Tax, Form 709	146,338	273,184	214,789	97,720	101,322	104,095	105,300
Exempt Organization	387,469	403,809	442,607	454,097	488,046	514,947	<b>527,800</b> 409,700
Form 990	377,030 <sup>4</sup>	346,627	362,632	365,506	375,834	400,332	
Form 990-PF	N/A	29,637	33,137	32,005	40,931	42,227	. 42,900
Form 990-T	5,046	19,683	23,455	26,181	32,731	33,156	34,900
Forms 990C, 4720, and 5227	5,393	7,862	23,383	30,405	r38,550	39,232	40,300

See notes on following Table 20.

Table 20.—Taxpayers Receiving Assistance, Paid and Unpaid, by Tax Year of Return, 1984-1987

[Some estimates based on samples—all amounts are in thousands]

		Tax	Year	·
Type of assistance	1984	1985	1986	1987
	(1)	(2)	(3)	(4)
Returns with paid preparer signature:  All returns 1040EZ 1040A 1040, total 1040 Business, total Nonfarm Farm 1040 Nonbusiness, total With itemized deductions Without itemized deductions	45,220 728 4,470 40,022 10,081 8,288 .1,793 29,941 17,866 12,075	46,685 740 4,339 41,556 10,658 8,924 1,734 30,898 18,996 11,902	48,049 655 4,135 43,259 11,087 9,385 1,702 32,172 18,732 12,627	r50,695 r842 r3,947 r45,906 r11;321 r9,747 r1,574 r34,585 r16,842 r17,743
Assistance provided by IRS: 2  Telephone inquiries	41,904 8,307 8,144 160 400 295 199	37,863 7,850 8,114 241 374 302 333	34,655 10,892 7,090 r169 903 337 331	r38,526 13,405 7,408 166 r1,103 385 375

See notes on following page.

#### **General notations**

N/A - Not applicable

n.a. - Not available

p - Preliminary

r - Revised

\* - See Appendix, General Description of Statistics of Income Sample Procedures and Data Limitations.

#### Table 1

- [1] Excludes certain capital gain distributions from investment companies.
- [2] Includes total itemized deductions before subtraction of zero bracket amount, and charitable contributions, and zero bracket amount on non-itemized deduction returns.
- [3] Includes deductions not shown separately below.
- [4] Includes surcharge of \$2,018,078,000.
- [5] Includes credits not shown separately below.
- [6] Investment credit (generally not applicable after 1985) was included in the more-inclusive general business tax credit beginning with 1984.
- [7] Includes income tax after credits and the additional tax for tax preferences, i.e., "minimum tax" (applicable for 1970–1982) and "alternative minimum tax" (applicable after 1979).

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

#### Table 2

- [1] Includes exemptions for age and blindness.
- [2] Totals in Table 2 do not agree with Tables 1 and 3 because they were obtained from a different source. For purposes of Table 2:
  - a. Number of returns by State include, in addition to Forms 1040, 1040A and 1040EZ filed by U.S. citizens and residents, Forms 1040NR filed by nonresident aliens, as well as self-employment tax re-

turns used in Puerto Rico and certain U.S. territories and possessions.

- b. "Total tax" liability includes total income tax plus tax from recomputing prior-year investment credit, tax applicable to Individual Retirement Arrangements (IRA's), self-employment tax, social security tax on tip income, and certain other income-related taxes. Total tax is before reduction by earned income credit (see also footnote (c), below).
- c. Earned income credit, available to certain low-income workers, could result in a refund (1) if there was no "total tax" (as defined in footnote 2(b), above), in which case the full amount was refundable, or (2) if the credit exceeded "total tax," in which case the excess was refundable. The difference between columns 19 and 21 is the refundable portion.

Total tax (column 16) minus earned income credit (column 19) is the amount most comparable to total tax in Tables 1 and 3. The total tax which results from this subtraction differs from Tables 1 and 3 because it includes additional taxes (see footnote 2(b), above) and because earned income credit used to offset tax also includes both the refordable portion (see footnote 2(b)) as well as amounts offset against these additional taxes.

[3] Includes, for example, returns filed from Army Post Office and Fleet Post Office addresses by service men and women stationed overseas; returns filed by other U.S. citizens abroad; and returns filed by residents of Puerto Rico with income from sources outside Puerto Rico or with income earned as U.S. Government employees.

NOTE: This table presents aggregates of all returns filed and processed through the Individual Master File (IMF) system during Calendar Year 1988. Data have not been edited for Statistics of Income purposes.

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

#### Table 3

- [1] Includes returns with adjusted gross deficit.
- [2] In addition to low income taxpayers, size class (and others) includes taxpayers with "tax preferences," not reflected in AGI or taxable income, which are subject to the "alternative minimum tax" (included in "total income tax").

[3] Includes income tax after credits and the additional tax for tax preferences, i.e., the "alternative minimum tax" (see footnote 2).

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

#### Table 4

- [1] Imputed interest received by persons from life insurance carriers and private non-insured pension plans.
- [2] Reconciliation is based on preliminary SOI data for AGI. For the revised AGI for 1986, see Table 1.
- [3] Represents income of low-income individuals not required to file individual income tax returns, unreported income, and statistical errors or omissions.

SOURCE: U.S. Department of Commerce, Bureau-of-Economic Analysis, *The National Income and Product Accounts of the United States, 1929–82: Statistical Tables, 1986*; for years after 1982, *Survey of Current Business*, various issues. Statistics of Income data are subject to sampling error; tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

#### Table 5

[1] See Table 4 for the differences between personal income and AGI.

SOURCE: U.S. Department of Commerce, Bureau of Economic Analysis, *The National Income and Product Accounts of the United States, 1929–82: Statistical Tables, 1986*; for years after 1982, *Survey of Current Business,* various issues. Statistics of Income data are subject to sampling error; tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

#### Table 6

[1] See Table 4 for the differences between personal income and AGI.

SOURCE: U.S. Department of Commerce, Bureau of Economic Analysis, *The National Income and Product Accounts of the United States*, 1929–82: Statistical Tables,

1986; for years after 1982, Survey of Current Business, various issues; and Statistics of Income—Individual Income Tax Returns, appropriate years. Statistics of Income data are subject to sampling error; tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

#### Table 7

- [1] Amount of standard deduction for 1944–1957 estimated by Joseph A. Pechman, The Brookings Institution, on the basis of the distribution of the number of tax returns by income classes and marital status in *Statistics of Income—Individual Income Tax Returns*, and for 1958–1987 obtained directly from *Statistics of Income* tabulations for these years. Represents zero bracket amount for 1977–1986.
- [2] Returns with standard deduction, 1955–1987; includes a small number with no adjusted gross income and no deductions. For 1944–1954, returns with no adjusted gross income are included in the number of returns with itemized deductions.
- [3] For 1977–1986, itemized deductions are before subtraction of "zero bracket amount."
- [4] Sum of standard and itemized deductions, plus charitable deduction reported on standard deduction returns for Tax Years 1982–1986.

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

#### Table 8

- [1] See Table 4 for the differences between personal income and AGI.
- [2] Taxable income excludes "zero bracket amount" for 1977–1986.
- [3] For the definition of total income tax, see footnote 6, Table 1.
- [4] Percentage not computed because preliminary SOI data for taxable income and tax may not be altogether comparable with Department of Commerce estimate for personal income.

SOURCE: U.S. Department of Commerce, Bureau of Economic Analysis, *The National Income and Product Accounts of the United States, 1929–82: Statistical Tables, 1986*; for years after 1982, *Survey of Current Business,* various issues; and *Statistics of Income—Individual Income Tax Returns,* appropriate years. Statistics of Income data are subject to sampling errors; tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

#### Table 9

[1] Excludes returns with refundable crude oil windfall profit tax overpayment only, starting with 1980.

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

#### Table 10

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

#### Table 11

- [1] Total assets, total liabilities, and partners' capital account are somewhat understated because not all partnership returns included a complete balance sheet.
- [2] Short-term debt is the abbreviated title given to mortgages, notes, and bonds payable in less than 1 year.
- [3] Long-term debt is the abbreviated title given to mortgages, notes, and bonds payable in 1 year or more. In addition, for Tax Year 1975, long-term debt included nonrecourse loans.
- [4] See footnote 4, Table 12, for changes in the comparability of the statistics for receipts and deductions after 1980. Also, statistics for interest received are combined with dividends beginning with 1982.
- [5] After 1980, represents the more all-inclusive amounts reported in depreciation computation schedules rather

than the amounts reported as the depreciation deduction (plus depreciation identified in cost of sales and operations schedules).

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

#### Table 12

- [1] Size classes are based on business receipts, i.e., gross amounts from sales and operations, for industries except those in finance, insurance and real estate. For the latter industries, total receipts, which is the sum of business receipts and investment income, was used. For partnerships, see also footnote 4, below.
- [2] Includes returns with no receipts as defined in footnote
- [3] Includes corporations with zero assets and liabilities. In addition, for partnerships, includes partnerships without balance sheet information (see also footnote 5, below).
- [4] After 1980, "total receipts" in Table 11 includes, in part, only the net income or loss from farming and rentals. Previously, "total receipts" included the gross receipts from farming and rentals and, if rental receipts were the principal source of total receipts, they were treated as "business receipts" for the statistics. To help minimize the break in comparability caused by this change in statistical treatment of farm and rental income, an effort was made starting with 1981 to include rental (though not farm) gross receipts in the receipts used for the size distribution in Table 12. In Table 11, since only the net income or loss from farming and rentals was included starting with 1981, the deductions reported in computing these net incomes are excluded from the deduction statistics. For previous years, these deductions are reflected in the deduction statistics.
- [5] Prior to 1979, partnerships that had liquidated were assumed to have zero assets and liabilities, even if their balance sheets showed otherwise, and were included in the "under \$25,000" asset size class. Beginning with 1980, balance sheet data reported for liquidated partnerships were tabulated as reported and were included in the appropriate asset size classes.

SOURCE: Statistics of Income—Corporation Income Tax, Returns, appropriate years, Statistics of Income—Partnership Returns, appropriate years, Statistics of Income—Sole Proprietorship Returns, appropriate years,

and SOI Bulletin, Summer issues. Tax law and tax form changes affect the year-to-year comparability of the data. See the appropriate Statistics of Income reports for a description of sampling error and of the changes mentioned above.

#### Table 13

- [\*] Estimate should be used with caution because of the small number of sample returns on which it is based.
- [1] Consolidated returns were filed on an elective basis for affiliated groups of corporations (with exceptions), in general, if 80 percent or more of the stock of the affiliates was owned within the group and a common parent corporation owned at least 80 percent of the stock of at least one of the affiliates.
- [2] Included in "Number of returns, total" and "Number with net income."
- [3] Generally, small corporations with no more than 35 shareholders (10 prior to 1983), most of them individuals, electing to be taxed at the shareholder level.
- [4] Domestic International Sales Corporations (DISC's) were designed to promote U.S. exports. They were taxed through parent corporations, but only when profits were distributed or deemed distributed to them. This system of tax deferral was generally replaced after 1984 with a new system of Foreign Sales Corporations (FSC's); see footnote 5. Tax benefits of DISC's remaining after 1984 were limited and an interest charge for tax deferred amounts imposed on the parent corporations.
- [5] Foreign Sales Corporations (FSC's) generally replaced DISC's as a means of promoting U.S. exports (see footnote 4). Under the FSC provisions, a portion of these subsidiaries' "foreign trade income" was exempt from U.S. income tax.
- [6] For 1984, net long-term for capital gain reduced by net short-term capital loss from Forms 1120S, are not included in computed total receipts nor net income. Therefore, the components of total receipts do not equal the computed total receipts for that year.
- [7] Includes dividends reported in combination with interest on Form 1120–S by S Corporations, i.e., certain corporations that elect to be taxed through shareholders (see footnote 3). Based on prior years, when Form 1120–S required each to be reported separately, nearly all of the combined amount represents interest.
- [8] For most years, "income subject to tax" (the corporate tax base) exceeds "net income less deficit" chiefly

because of the deficits reported on returns without net income. Moreover, it is the sum of the several tax bases applicable over time to different classes of corporations, not all of which were directly related to net income. Income subject to tax thus includes the "taxable income" base used by most companies (and defined as net income minus certain statutory special deductions); a variation of this base in combination with net long-term capital gains in certain situations when the lower capital gains tax applied; the special tax bases applicable to S Corporations and insurance businesses; and the amounts taxable to certain investment companies. Profits of Domestic International Sales Corporations were tax-deferred; most of those of qualifying Foreign Sales Corporations were taxexempt and those of S Corporations were taxed (with few exceptions) through their individual shareholders, so that the net income of these corporations is excluded from income subject to tax.

- [9] Includes surcharge of \$784,437,000.
- [10] General business credit includes alcohol fuel, investment, jobs, and employee stock ownership plan (ESOP) credits which were shown separately for previous years.

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

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

#### Table 14

- [1] See footnote 7, Table 13.
- [2] See footnote 9, Table 13.
- [3] Also includes additional tax for tax preferences ("minimum tax"), tax from recomputing prior-year investment credit, and Personal Holding Company tax.

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

#### Table 15

[1] Profits shown are without inventory valuation and capital-consumption adjustment.

SOURCE: U.S. Department of Commerce, Bureau of Economic Analysis, *The National Income and Product Accounts of the United States, 1929–82: Statistical Tables,* 1986; for years after 1982, *Survey of Current Business,* various issues; and *Statistics of Income*—Corporation Income Tax Returns, appropriate years. Statistics of Income data are subject to sampling error; tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

#### Tables 16 and 17

- [1] Individual income tax collected includes that portion which was designated for the presidential election campaign fund by taxpayers on their returns. Also included is the fidiciary income tax collected (from estates and trusts). Fidiciary income tax collected was \$8.4 billion in 1987, \$4.5 billion in 1986, \$4.1 billion in 1985, and \$2.9 billion in 1984. Presi dential election campaign designations amounted to \$33.2 million in 1987, \$35.9 million in 1986, and \$34.8 million in 1985 and 1984.
- [2] Corporation income tax collected includes various taxes applicable to tax-exempt organizations, including the tax on "unrelated business income." Total taxes collected from tax-exempt organizations were \$119.9 billion (1987), \$30.2 million (1986), \$54.9 million (1985), and \$50.0 million (1984).
- [3] Excise taxes are imposed on selected products, services, and activities, such as on sales of alcohol and tobacco products and the manufacture of gasoline.
- [4] Employment taxes include payroll taxes levied on salaries and wages, such as social security, railroad retirement, and unemployment taxes; plus the self-employment tax imposed on "self-employment income."

NOTES: Collections (or refunds) are those made during the time periods indicated, regardless of the year or other period during which the tax liability was incurred (or to which the refund applied).

Collections represent the gross amounts before refunds and include amounts paid with the return; prior to filing the return (as applicable, income tax withheld by employers and estimated tax payments); and subsequent to filing the return (chiefly the result of initial return processing or of audit examination and enforcement activities). Collections also include interest and penalties.

Refunds\_result chiefly from tax overpayments determined at time of filing a return. Included are amounts subsequently

determined as due the taxpayer as a result of an amended return or a claim for refund (including those produced by "net operating loss" and other carryback adjustments from. future taxable years); or as a result of initial return processing or of examination and other activities. Individual income tax refunds are net of offsets under laws which require IRS to act as collection agent for delinquent payments owed various U.S. agencies under specific programs. All refund data include interest paid by IRS.

Detail may not add to totals because of rounding.

SOURCE: Internal Revenue Service, Returns Processing and Accounting Division, Accounting Branch.

#### Table 18

- [1] Effective January 1, 1984, taxes on tubes and tread rubber were repealed, and dealers holding taxable tires were assessed a one-time floor stock tax.
- [2] Effective January 7, 1983, the excise taxes on parts and accessories for trucks and buses, which are included in this classification, were repealed. Beginning with the quarter ending December 1983, motor vehicles are excluded.
- [3] Special fuels, total, includes diesel and special motor fuels which were classified as miscellaneous excise taxes in 1970. Beginning with the quarter ending December 1983, motor vehicles are included.
- [4] Effective January 1, 1983, the excise tax increased from 1 percent to 3 percent.
- [5] Expired September 30, 1985 (P.L. 96–510); reimposed in January 1987 (P.L. 99–499).

NOTES: For 1970 and 1975, the fiscal year was defined as July of the previous calendar year through June of the year noted. For 1980–1986, the fiscal year was defined as October of the previous calendar year through September of the year noted.

Additional detail is published in the Annual Report of the Commissioner and Chief Counsel, Internal Revenue Service.

SOURCE: U.S. Department of the Treasury, Internal Revenue Service, Returns Processing and Accounting Division, Revenue and Accounting Branch; and Financial Management Service.

#### Table 19

[1] Includes Forms 1040C, 1040NR, 1040PR, and 1040SS; excludes amended returns (Form 1040X).

- [2] Includes Forms 1120F, 1120 POL, and 1120H; excludes Forms 1120-DISC/FSC and amended returns (Form 1120X).
- [3] Includes Form 1041A.
- [4] Includes Form 990A.

SOURCE: Internal Revenue Service, Research Division, Projections and Forecasting Group.

#### Table 20

[1] Estimates of returns with paid assistance for 1985 and earlier years are based on the full-year sample of returns used for Statistics of Income—Individual Income Tax Returns. Data for 1987 are based on the sample used to produce preliminary Statistics of Income (SOI) and are therefore subject to revision. Since data on paid preparers are not available from the 1986 SOI file, estimates were obtained by converting the 1986 Tax-payer Usage Study (TPUS) sample to the equivalent of the SOI sample. This was done because the TPUS sample represents returns filed through April, while the SOI sample represents all individual income tax returns

filed in a calendar year. For additional information about the TPUS sample, see the Summer 1988 issue of the SOI Bulletin.

[2] Data on IRS Taxpayer Service Programs are collected on a fiscal-year basis. In general, assistance rendered in a given fiscal year may be related to returns due on April 15th during that fiscal year and are for the tax year ending with the previous December. Therefore, data in Table 20, which are presented on a tax year basis, are actually for a fiscal year, e.g., data shown as for Tax Year 1987 are actually for Fiscal Year 1988. However, data shown as for Tax Year 1986 in previous issues of the SOI Bulletin were actually for the first 7 months of Fiscal Year 1987; the revised data represent the entire Fiscal Year 1987.

NOTE: Data on IRS assistance represent taxpayer contacts. Some taxpayers make more than one contact. The number of taxpayers assisted (in contrast to the number of contacts made) is not known.

SOURCE: Data on paid preparers were obtained from Statistics of Income and Taxpayer Usage Study samples. Data on IRS assistance were compiled by the Taxpayer Service Division.

# Appendix\*

# General Description of Statistics of Income Sample Procedures and Data Limitations

This appendix discusses typical sampling procedures used in most Statistics of Income (SOI) programs. Aspects covered briefly include sampling criteria, selection techniques, methods of estimation, and sampling variability. Some of the nonsampling error limitations of the data are also described, as well as the tabular conventions employed.

Additional information on sample design and data limitations for specific SOI studies can be found in the separate SOI reports (see the References at the end of this Appendix). More technical information is available, upon request, by writing to the Director, Statistics of Income Division, Internal Revenue Service, Washington, DC 20224.

#### SAMPLE CRITERIA AND SELECTION OF RETURNS

Statistics compiled for the SOI studies are generally based on stratified probability samples of income tax returns or other forms filed with the Internal Revenue Service (IRS). The statistics do not reflect any changes made by the taxpayer through an amended return or by the IRS as a result of an audit. As returns are filed and processed for tax purposes, they are assigned to sampling classes (strata) based on criteria such as: industry, presence or absence of a tax form or schedule, accounting period, State from which filed, and various income factors or other measures of economic size (total assets, for example, is used for the corporation and partnership statistics). The samples are selected from each stratum over the appropriate filing periods. Thus, sample selection can continue for a given study for several calendar years, 3 for corporations because of the prevalence of fiscal (noncalendar) year reporting. Because sampling must take place before the population size is known precisely, the rates of sample selection within each stratum are fixed. This means in practice, that both the population and the sample size can differ from that planned. However, these factors do not compromise the validity of the estimates.

The probability of a return being designated depends on its sample class or stratum and may range from a fraction of 1 percent to 100 percent. Considerations in determining the selection probability for each stratum include the number of returns in the stratum, the diversity of returns in the stratum, and interest in the stratum as a separate subject of study. All

this is subject to constraints based on the estimated cost or the target size of the total sample for the program.

For most SOI studies, returns are designated by computer from the IRS Master File based on the taxpayer identification number (TIN) which is either the social security number (SSN) or the employer identification number (EIN). A fixed and essentially random number is associated with each possible TIN. If that random number falls into a range of numbers specified for a return's sample stratum, then it is selected and processed for the study. Otherwise it is counted (for estimation purposes) but not selected. In some cases, the TIN is used directly by matching specified digits of it against a predetermined list for the sample stratum. A match is required for designation.

Under either method of selection, the TIN's designed from one year's sample are for the most part selected for the next year's, so that a very high proportion of the returns selected in the current sample are from taxpayers whose previous years' returns were included in earlier samples. This longitudinal character of the sample design improves the estimates of change from 1 year to the next.

#### METHOD OF ESTIMATION

As noted above, the probability with which a return is selected for inclusion in a sample depends on the sampling rate prescribed for the stratum in which it is classified. Weights are, in general, computed by dividing the count of returns filed for a given stratum by the count of sample returns for that same stratum. "Weights" are used to adjust for the various sampling rates used—the lower the rate, the larger the weight. For some studies, it is possible to improve the estimates by subdividing the original sampling classes into "post-strata," based on additional criteria or refinements of those used in the original stratification. Weights were then computed for these post-strata using additional population counts. The data on each return in a stratum are multiplied by that weight. To produce the tabulated estimates, these weighted data are summed to produce the published statistical totals.

#### SAMPLING VARIABILITY

The particular sample used in a study is only one of a large number of possible random samples that could have been selected using the same sample design. Estimates derived from the different samples usually vary. The standard error of the estimate is a measure of the variation

<sup>\*</sup>Compiled by Bettye Jamerson, Coordination and Publications Staff, under the direction of Robert Wilson, Chief, Publications Team. Major contributions were made by Paul McMahon, Mathematical Statistical Team.

among the estimates from all possible samples and is used to measure the precision with which an estimate from a particular sample approximates the average result of the possible samples. The sample estimate and an estimate of its standard error permit the construction of interval estimates with prescribed confidence that this interval includes the actual population value.

In SOI reports the standard error is not directly presented. Instead, the ratio of the standard error to the estimate itself is presented in decimal form. This ratio is called the coefficient of variation (CV). The user of SOI data may multiply an estimate by its coefficient of variation to recreate the standard error and to construct confidence intervals.

For example, if a sample estimate of 150,000 returns is known to have a coefficient of variation of 0.02, then the following arithmetic procedure would be followed to construct a 68 percent confidence interval estimate:

150,000 × 0.02 = 3,000	(sample estimate) (coefficient of variation) (standard error of estimate)		
150,000 + or - 3,000 = 147,000-153,000	(sample estimate) (standard error) (68 percent confidence interval)		

Based on these data, the interval estimate is from 147 to 153 thousand returns. A conclusion that the average estimate of the number of returns lies within an interval computed in this way would be correct for approximately two-thirds of all possible similarly selected samples. To obtain this interval estimate with 95 percent confidence, the standard error should be multiplied by 2 before adding to and subtracting from the sample estimate. (In this particular case, the resulting interval would be from 144 to 156 thousand returns.)

Generally in the *SOI Bulletin* only conservative upper limit CV's are provided for frequency estimates. These do, however, provide a rough guide to the order of magnitude of the sampling error.

Further details concerning confidence intervals, including the approximation of CV's for combined sample estimates, may be obtained on request by writing the Director, Statistics of Income Division.

# NONSAMPLING ERROR CONTROLS AND LIMITATIONS

Although the previous discussion focuses on sampling methods and the limitations of the data caused by sampling error, there are other sources of error that may be significant in evaluating the usefulness of SOI data. These include, taxpayer reporting errors, processing errors, and effects of an early cut-off of sampling. More extensive information on nonsampling error is presented in SOI reports, when appropriate.

In transcribing and tabulating the information from the returns or forms selected for the sample, checks are imposed to improve the quality of the resultant estimates... Tax return data may be disaggregated or recombined during statistical "editing" in order both to improve data; consistency from return to return and to achieve definitions of the data items that are more in keeping with the needs of major users. In some cases not all of the data are available from the tax return as originally filed. Sometimes the missing data can be obtained through field followup. More often though, they are obtained through imputation methods. As examples, other information in the return or in accompanying schedules may be sufficient to enable an estimate to be made; prior-year data for the same taxpayer may be used for the same purpose; or data from another return for the same year that has similar characteristics may be substituted. Research to improve methods of imputing data that are missing from returns continues to be an ongoing process [1].

Quality of the basic data abstracted from the returns is subjected to a number of quality control steps including 100-percent key verification. The data are then subjected to many tests based on the structure of the tax law and the improbability of various data combinations. Records failing these tests are then subjected to further review and any necessary corrections are made. In addition, the Statistics of Income Division in the National Office conducts an independent reprocessing of a small subsample of statistically-processed returns as a further check [2].

Finally, before publication, all statistics are reviewed for accuracy and reasonableness in light of provisions of the tax laws, taxpayer reporting variations and limitations, economic conditions, comparability with other statistical series, and statistical techniques used in data processing and estimating.

#### TABULAR CONVENTIONS

Estimates of frequencies and money amounts that are considered unreliable due to the small sample size on which they are based are noted in SOI tables by an asterisk (\*) to the left of the data item(s). The presence of an asterisk indicates that the sample rate is less than 100 percent of the population and that there are fewer than 10 sample observations available for estimation purposes.

A dash in place of a frequency or amount indicates that no sample return had that characteristic. In addition, a dash in place of a coefficient of variation for which there is an estimate indicates that all returns contributing to the estimate were selected at the 100-percent rate.

Whenever a weighted frequency in a data cell is less than 3, the estimate is either combined with other cells or deleted in order to avoid disclosure of information about individual taxpayers or businesses [3]. These combinations and deletions are indicated by a double asterisk (\*\*).

#### **NOTES**

- [1] See, for example, Hinkins, Susan M., "Matrix Sampling and the Effects of Using Hot Deck Imputation," in 1984 Proceedings: American Statistical Association, Section on Survey Research Methods. Other research efforts are included in Statistical Uses of Administrative Records: Recent Research and Present Prospects, Volume 1, Internal Revenue Service, March 1984.
- [2] Quality control activities for all SOI studies will be published in a series of forthcoming reports. These reports will provide detailed information relating to quality in all phases of SOI processing.

[3] For geographic statistics, these same steps are taken when a weighted frequency is less than 10.

#### REFERENCES

For information about the samples used for specific SOI programs see:

Statistics of Income—1985, Individual Income Tax Returns, 1984, (see especially pages 4-7).

Statistics of Income—1985, Corporation Income Tax Returns (see especially pages 9-15).

Statistics of Income—1978-82, Partnership Returns (see especially pages 237-244).

Statistics of Income—1979-83, Compendium of Studies of International Income and Taxes, Foreign Income and Taxes Reported on U.S. Tax Returns (see information about the samples used at the end of each chapter).

SOI Bulletin (see each issue).

Form **6839** (Rev. 4–89) Department of the Treasury Internal Revenue Service

## USER SURVEY SOI BULLETIN Winter 1988-89

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