

Corporate Foreign Tax Credit, 2001

by Scott Luttrell

In 2001, U.S. corporations claimed \$41.4 billion in foreign tax credits. This represents a decrease of 14.5 percent or nearly \$7.0 billion from the all-time-high amount established in 2000. Under the foreign tax credit provisions, corporations claiming a foreign tax credit reduced their U.S. tax liability by 31.9 percent, from \$129.3 to \$87.9 billion. Other credits, such as the general business credit and U.S. possessions tax credit, further reduced their U.S. income tax to \$80.1 billion.

Domestic corporations claiming a foreign tax credit reported “worldwide taxable income” (i.e., both U.S. and foreign-source income) of \$368.1 billion. Nearly 44.8 percent or \$164.8 billion of this income was derived from foreign sources. Meanwhile, foreign taxes accounted for 34.4 percent or \$44.5 billion of their total worldwide income taxes, a decrease of 2.2 percent from 2000.

Among corporations claiming a foreign tax credit, manufacturers continued to account for a majority of the total foreign-source taxable income, current-year foreign taxes, and foreign tax credit. The \$98.3 billion of foreign-source taxable income earned by manufacturers is more than four times the amount reported by the second-largest industry, services. While its percentage of the total foreign tax credit fell slightly in 2001, the foreign tax credit claimed by manufacturers was more than five times as large as for any other industry. Services continued as the second-leading industrial category, accounting for over \$5.2 billion in foreign tax credits.

Europe was the most significant region in terms of foreign-source taxable income and current-year foreign taxes in 2001. As the source of \$77.9 billion in income and \$21.6 billion in taxes, European countries accounted for 47.3 percent and 48.6 percent of the total for these measures, respectively. The United Kingdom (UK) was the most significant country in both categories, with \$29.8 billion in foreign-source taxable income and \$7.0 billion in current-year foreign taxes. Next to the UK, the most foreign-source income came from Canada with \$11.8 billion, while Japan was the second-largest recipient of foreign taxes paid with \$4.5 billion.

The largest benefits of the foreign tax credit have become increasingly concentrated among a relatively small number of U.S. corporations. Ten of the 5,478 corporations claiming foreign tax credits in 2001 accounted for 41.3 percent of all foreign tax credits, while reporting 24.0 percent of worldwide taxable income and worldwide income taxes. The largest 100 foreign tax credits reported made up 83.6 percent of the foreign tax credit and 56.7 percent of worldwide taxable income.

Background

The United States taxes its corporations on the basis of worldwide income, regardless of the source. Because U.S. corporations are frequently taxed by foreign jurisdictions on their incomes earned abroad, foreign-source income may be subject to double taxation. Since 1918, the U.S. has allowed a credit against U.S. tax for a portion or all of the foreign income taxes. Alternately, corporations may deduct foreign taxes from their foreign-source incomes; however, the majority of taxpayers opt for the foreign tax credit because it offsets U.S. taxes dollar-for-dollar.

The rules governing the foreign tax credit have undergone several modifications over the years. In their original form, the foreign tax credit provisions allowed taxpayers to credit all foreign taxes paid against their U.S. tax liability. This system allowed corporations to credit foreign taxes against U.S. taxes on domestic-source income in cases where foreign tax rates exceeded U.S. tax rates. With the Revenue Act of 1921, Congress added an “overall limitation” to the foreign tax credit provisions that restricted corporations to claiming a credit in proportion to the U.S. tax rate on foreign-source income. In one form or another, the limitation concept has been a part of the foreign tax credit provisions ever since.

At times, a “per country” limitation has been included with the foreign tax credit regulations. By requiring taxpayers to compute a separate limitation for each country, Congress ensured that taxes paid in higher-tax foreign jurisdictions could not offset U.S. taxes imposed on income earned in lower-tax foreign countries. Increasingly, corporations circumvented the per country limitation by moving low-taxed, investment income to the high-tax countries, which prompted Congress to enact the next major revision to the foreign tax credit provisions.

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The Revenue Act of 1962 introduced a separate limitation requirement for portfolio interest income. This limitation requirement was intended to remove the incentive for corporations to move low-taxed, investment interest overseas. Segregating the low-taxed, portfolio income from higher-taxed business income made it more challenging for U.S. corporations to arrange foreign investment at the expense of U.S. tax revenue. To this end, Congress continued to add separate limitation categories to the foreign tax credit provisions, with the most significant revisions included under the Tax Reform Act of 1986.

In 2001, U.S. corporations computed a separate foreign tax credit limitation for each of the following statutory categories of foreign-source income or “baskets” (each of these is described separately in the Explanation of Selected Terms) section:

- Passive income
- High withholding tax interest
- Financial services income
- Shipping income
- Dividends from each “noncontrolled” foreign corporation per Internal Revenue Code section 902
- Dividends from an Interest-Charge Domestic International Sales Corporation (IC-DISC) or former DISC
- Certain distributions from a Foreign Sales Corporation (FSC) or former FSC [1]
- Taxable income attributable to “foreign trade income”
- Income from U.S.-sanctioned countries per Internal Revenue Code 901(j) [2]
- Income resourced by a bilateral income tax treaty
- All other income from outside the United States (commonly referred to as the general limitation basket or overall basket)

The total foreign tax credit claimed is the sum of credits allowed in each separate limitation category. In certain instances, the total foreign tax credit claimed was reduced for participation in or for coop-

eration with international boycotts unsanctioned by the U.S. Government [3].

For Tax Year 2001, corporations were permitted to carry over and carry back excess foreign taxes to other years. Corporations with excess foreign taxes that could not be credited because of the current-year limitation can be carried back 2 years (necessitating an amended return) or carried forward 5 years, subject to the current-year foreign tax credit limitation. Consequently, the total foreign taxes for each separate limitation category in a given year may include current-year foreign taxes plus taxes carried forward from previous years [4].

Foreign Tax Credit, Tax Year 2001

The foreign tax credit of \$41.4 billion for 2001 represents a decrease of 14.5 percent from the record high of \$48.4 billion claimed in 2000. Not surprisingly, this decrease followed substantial declines in most of the primary components of the foreign tax credit. Weakness in the economy, both domestically and abroad in 2001, is reflected in the 20.7-percent drop in worldwide taxable income experienced by corporations claiming a foreign tax credit. As seen in Figure A, the worldwide taxable income (\$368.1 billion) and worldwide income tax (\$129.3 billion) reached their lowest levels since 1995. Meanwhile, the most significant factor leading to the decrease in foreign tax credits was the 15.3-percent slide in current-year foreign taxes. The reduction in foreign taxes significantly outpaced the 5.6-percent decrease in foreign-source taxable income and coincided with reductions of corporate tax rates among many European countries [5]. Although the foreign tax credit claimed by corporations fell by nearly \$7.0 billion in 2001, the foreign tax credit claimed as a percentage of the total tax liability was the highest it has been over the 10-year period from 1992 to 2001.

Industry Composition

Figure B provides a summary of foreign income and taxes by the U.S. corporations’ industrial category, including the number of returns, foreign-source taxable income, current-year foreign taxes, and foreign tax credit claimed. Although their share of many financial measures has declined in recent years, corporations classified in manufacturing

Figure A

U.S. Corporation Income Tax Returns with a Foreign Tax Credit: Income Subject to U.S. Tax, Foreign-Source Taxable Income, Current-Year Foreign Taxes, and Foreign Tax Credit, Tax Years 1992-2001

[Money amounts are in millions of dollars]

Tax year	Number of U.S. corporation returns	Income subject to U.S. tax ¹	U.S. income tax before credits		Foreign-source taxable income (less loss) ²		Current-year foreign taxes		Foreign tax credit claimed	
			Amount	As a percentage of income subject to U.S. tax	Amount	As a percentage of income subject to U.S. tax	Amount	As a percentage of foreign-source taxable income (less loss) ³	Amount	As a percentage of U.S. income tax before credits
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
2001.....	5,478	368,071	129,340	35.1	164,753	44.8	44,505	27.0	41,358	32.0
2000.....	5,917	462,323	163,009	35.3	174,567	37.8	52,514	30.1	48,355	29.7
1999.....	5,789	385,832	135,855	35.2	165,713	42.9	41,309	24.9	38,271	28.2
1998.....	5,927	377,130	132,741	35.2	147,117	39.0	40,684	27.7	37,338	28.1
1997.....	6,569	410,126	144,779	35.3	157,989	38.5	45,080	28.5	42,223	29.2
1996.....	6,100	370,049	130,748	35.3	150,826	40.8	41,177	27.3	40,255	30.8
1995.....	6,710	303,308	107,996	35.6	120,518	39.7	30,930	25.7	30,416	28.2
1994.....	7,199	255,439	90,786	35.5	101,521	39.7	26,470	26.1	25,419	28.0
1993.....	6,322	228,688	81,913	35.8	94,687	41.4	23,716	25.0	22,895	28.0
1992.....	5,147	194,204	67,942	35.0	86,924	44.8	22,574	26.0	21,533	31.7

¹ "Worldwide taxable income" is also used to describe "Income subject to U.S. tax."

² Foreign-source taxable income (less loss) shown is before adjustments, such as for allocations of current-year U.S.-source losses and recapture of foreign losses.

³ The percentages shown in this column are not effective tax rates. An effective tax rate would contain a measure of economic income in the denominator and taxes on that income in the numerator.

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

maintained their dominance in categories related to the foreign tax credit in 2001. U.S. manufacturing corporations continued to account for the majority of foreign tax credits claimed, foreign-source taxable income, and current-year foreign taxes. The \$27.5 billion in foreign tax credits claimed by manufacturers was \$22.3 billion more than the second-leading industrial category, services. While manufacturing accounted for 72.9 percent of the \$7- billion decline of the total foreign tax credit claimed from 2000 to 2001, its share of the total foreign tax credit fell by just 0.9 percent. Manufacturing was similarly dominant with its share of current-year foreign taxes (67.5 percent of the total) and foreign-source taxable income (59.6 percent of the total).

Within manufacturing, corporations in the petroleum and coal products manufacturing grouping were the largest contributors of overall foreign tax credits (24.2 percent), foreign source taxable income (17.9 percent), and current-year foreign taxes (28.5 percent). Shares of the total foreign tax credit for petroleum and coal products manufacturing and chemical manufacturing saw modest increases in 2001 while

computer and electronic product manufacturing dropped from 14.0 percent to 8.4 percent.

Services solidified its position as the second most prominent industry in terms of measures related to the foreign tax credit, accounting for 12.7 percent of the total foreign tax credit, 13.9 percent of foreign-source taxable income, and 11.3 percent of current-year foreign taxes. Finance, insurance, real estate, rental and leasing, and information were responsible for 7.5 percent and 7.2 percent of the total foreign tax credit, respectively.

Oil and Gas Extraction Income

U.S. corporations claiming a credit for any income taxes paid, accrued, or deemed paid on foreign oil and gas extraction income (FOGEI) are required to report the income, deductions, and taxes related to foreign oil and gas extraction activities separately. Section 907 of the Internal Revenue Code provides separate rules for FOGEI, which affect the amount of foreign taxes available for credit. In addition to prohibiting credits for certain levies which do not meet the standard of a true income tax (as defined by

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Figure B

U.S. Corporation Income Tax Returns with a Foreign Tax Credit: Foreign-Source Taxable Income, Current-Year Foreign Taxes, and Foreign Tax Credit, by Selected Sector or Group, Tax Year 2001, and Selected Sector or Group Shares of Total Foreign Tax Credit, Tax Years 2000-2001

[Money amounts are in thousands of dollars]

Selected sector or group	2001				Percentage of total foreign tax credit	
	Number of returns	Foreign-source taxable income (less loss) ¹	Current-year foreign taxes	Foreign tax credit claimed	2001	2000
	(1)	(2)	(3)	(4)	(5)	(6)
All industries.....	5,478	164,753,343	44,505,156	41,358,458	100.0	100.0
Agriculture, forestry, fishing, and hunting.....	331	335,865	107,431	89,089	0.2	(²)
Mining.....	131	2,511,835	911,811	733,744	1.8	1.6
Utilities.....	15	1,441,523	323,139	348,432	0.8	0.4
Construction.....	235	79,139	19,361	17,389	(²)	0.1
Manufacturing.....	911	98,292,466	30,038,255	27,516,993	66.5	67.4
Beverage and tobacco products.....	14	8,231,442	2,488,315	2,459,547	5.9	4.7
Petroleum and coal products manufacturing.....	22	29,573,067	12,696,851	9,991,472	24.2	22.7
Chemical manufacturing.....	139	18,703,028	4,813,945	4,924,110	11.9	10.0
Pharmaceutical and medicine manufacturing.....	56	9,523,426	2,329,887	2,279,434	5.5	5.0
Computer and electronic product manufacturing.....	110	15,722,129	3,153,463	3,464,528	8.4	14.0
Transportation equipment manufacturing.....	50	4,262,251	952,157	955,360	2.3	4.0
Wholesale and retail trade.....	586	4,639,937	1,282,789	1,217,807	2.9	2.6
Transportation and warehousing.....	78	787,855	123,043	122,344	0.3	0.6
Information.....	299	13,279,995	2,671,044	2,964,028	7.2	6.4
Publishing, motion picture, and sound recording.....	166	8,558,477	1,560,612	1,769,968	4.3	4.8
Finance, insurance, real estate, and rental and leasing.....	958	20,350,486	3,989,308	3,103,849	7.5	9.9
Securities, commodity contracts, etc.....	151	8,794,440	1,803,039	1,530,564	3.7	6.6
Insurance and related activities.....	242	9,644,044	1,651,711	1,008,457	2.4	2.3
Services.....	1,934	23,034,241	5,038,974	5,244,781	12.7	11.1
Professional, scientific, and technical services.....	378	2,517,884	429,656	515,115	1.3	0.8
Management of holding companies.....	905	17,338,629	3,971,638	3,862,923	9.3	8.8

¹ Before adjustments.

² Less than 0.05 percent.

NOTE: Detail may not add to the total for "All industries" because of rounding.

U.S. tax principles), the rules of Section 907 limit the crediting of taxes where taxes are paid at a rate in excess of the statutory U.S. corporate tax rate. Excess FOGEI taxes that are subject to limitation in the current year may be carried back 2 years or forward 5 years.

Oil and gas extraction income was one of the few income categories to experience significant growth from Tax Year 2000 to 2001. As seen in Figure C, \$30.9 billion in FOGEI gross income were generated in 2001, an increase of 22.0 percent from 2000. Taxes paid on FOGEI totaled \$9.1 billion, or 12.3 percent higher than in 2000. After limitations of \$2.9 billion, the total amount of FOGEI taxes available for credit in 2001 was \$6.2 billion.

In 2001, Norway was the leading source of FOGEI gross income and taxes paid, with \$5.8 billion and \$2.8 billion, respectively. Norway accounted for 18.6 percent of FOGEI gross income and 31.0 percent of FOGEI taxes. The UK was responsible for \$5.2 billion of FOGEI gross income and \$1.6 billion of the taxes paid. Nigeria was third in both categories, with \$2.5 billion in gross income and \$947 million in taxes paid. Together, these three countries combined to account for 43.8 percent of FOGEI gross income and 59.0 percent of FOGEI taxes. As a note of caution when using these data, FOGEI is typically earned by a foreign subsidiary of the U.S. taxpayer claiming a foreign tax credit. As a result, FOGEI may be reported for the country of incorporation of

Figure C

U.S. Corporation Income Tax Returns with a Foreign Tax Credit: Foreign Oil and Gas Extraction Gross Income, by Selected Industry and Country, Tax Year 2001

[Money amounts are in millions of dollars]

Selected industry, country	Gross income (less loss)	Percentage of total
Selected industry:		
All industries.....	30,946	100.0
Petroleum (including integrated) and coal products manufacturing.....	27,920	90.2
Wholesale petroleum trade.....	*863	* 2.8
Oil and gas extraction.....	803	2.6
All other industries.....	1,360	4.4
Selected country:		
All countries.....	30,946	100.0
Norway.....	*5,762	* 18.6
United Kingdom.....	*5,161	* 16.7
Nigeria.....	*2,529	* 8.5
Indonesia.....	*2,087	* 6.7
Canada.....	*2,068	* 6.7
Bermuda.....	*1,353	* 4.4
United Arab Emirates.....	*1,025	* 3.3
Saudi Arabia.....	*1,008	* 3.3
Malaysia.....	*924	* 3.0
Australia.....	*755	* 2.4
Thailand.....	*750	* 2.4
Spain.....	*662	* 2.1
Trinidad.....	*613	* 2.0
Egypt.....	*492	* 1.6
Former Soviet Union.....	*483	* 1.6
Argentina.....	*468	* 1.5
Netherlands.....	*450	* 1.5
All other countries ¹	4,356	14.1

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

¹ Includes U.S. Possessions.

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

the foreign company instead of the country where the income was generated.

The petroleum and coal products manufacturing industry was responsible for 90.2 percent of the FOGEI gross income and 89.9 percent of FOGEI taxes. The wholesale petroleum trade and oil and gas extraction industries combined to account for 5.4 percent of the gross income and 4.8 percent of the taxes.

Geographic Focus

European countries have traditionally accounted for much of the foreign-source taxable income and foreign taxes reported by U.S. corporations claiming

a foreign tax credit, and Tax Year 2001 was no exception. Of the \$164.8 billion in foreign-source taxable income, nearly half (47.3 percent) was earned from Europe, and, of the \$44.5 billion in current-year foreign taxes, nearly half (48.6 percent) was paid to European nations.

Among individual countries, the United Kingdom was the most significant, accounting for 18.1 percent of foreign-source taxable income and 15.8 percent of current-year foreign taxes. As shown in Figure D, the \$29.8 million in income earned from the UK is more than the income earned from any other country or geographic region. The UK was also notable as the only country among the leaders in foreign-source taxable income and current-year foreign taxes that experienced increases in both measures (both in absolute terms and in its share of the total) during 2001.

Asia was second among geographic regions with respect to economic measures related to the foreign tax credit in 2001. Over 17.0 percent or \$28.2 billion of the foreign-source taxable income came from Asia, which also received over 20.0 percent or \$9.0 billion of the current-year foreign taxes. While maintaining its position as the second most prominent region, Asia's share of current-year taxes fell by 11.1 percentage points from 2000 levels, and its share of foreign-source taxable income dropped by 7.8 percent points. These declines mirror the substantial downturn in U.S. real exports destined for Asia in 2001 [6]. Japan accounted for the second-largest share of foreign taxes (\$4.5 billion), but their share of the total dropped from 19.1 percent in 2000 to 10.2 percent in 2001. Similarly, Japan's share of foreign-source taxable income fell from 12.1 percent to 7.0 percent.

Behind the UK, Canada was the next largest source of foreign-source taxable income among individual countries. Notably, the \$11.8 billion in taxable income from Canada are a 25.3-percent decrease from 2000 [7]. Taxes paid to Canada in 2001 fell 7.7 percent, which places them third behind the UK and Japan.

Figure F, which presents foreign-source taxable income by selected industrial group and by selected country, reveals some significant differences in industrial composition among the leading countries. As mentioned previously, manufacturing is the dominant industrial classification for most financial measures related to the foreign tax credit. Therefore, it is

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Figure D

U.S. Corporation Income Tax Returns with a Foreign Tax Credit: Foreign-Source Taxable Income and Current-Year Foreign Taxes, by Selected Geographic Area and Country, Tax Year 2001

[Money amounts are in thousands of dollars]

Selected geographic area or country	Foreign-source taxable income (less loss) ²	Percentage of total	Percentage of total in 2000	Current-year foreign taxes	Percentage of total	Percentage of total in 2000
	(1)	(2)	(3)	(4)	(5)	(6)
All countries	164,753,343	100.0	100.0	44,505,156	100.0	100.0
Canada	11,784,109	7.2	9.6	4,067,258	9.1	9.9
Latin America	18,166,392	11.0	12.4	4,369,874	9.8	10.4
Mexico.....	6,010,428	3.6	3.4	1,585,132	3.6	3.5
Brazil.....	3,298,513	2.0	1.9	1,012,468	2.3	2.0
Europe	77,952,092	47.3	48.8	21,611,291	48.6	51.5
France.....	3,547,254	2.2	3.0	1,238,867	2.8	3.1
Germany.....	4,838,264	2.9	6.2	1,226,022	2.8	8.8
Ireland.....	4,550,866	2.8	2.4	247,896	0.6	0.7
Netherlands.....	7,835,289	4.8	5.5	1,700,399	3.8	6.7
Spain.....	3,204,769	1.9	1.1	1,742,683	3.9	1.7
United Kingdom.....	29,778,504	18.1	16.1	7,047,798	15.8	13.1
Norway.....	6,761,310	4.1	1.5	3,681,006	8.3	3.5
Switzerland.....	6,713,757	4.1	3.4	1,756,138	3.9	2.8
Africa	3,618,463	2.2	2.9	1,715,561	3.9	4.6
Nigeria.....	1,557,194	0.9	1.2	1,003,069	2.3	2.7
Asia	28,164,919	17.1	24.9	9,009,574	20.2	31.3
Japan.....	11,549,583	7.0	12.1	4,549,401	10.2	19.1
Oceania	4,523,451	2.7	2.9	1,079,347	2.4	3.2
Australia.....	3,772,661	2.3	2.5	938,719	2.1	2.8
All other ¹	20,543,917	12.5	17.9	2,652,251	6.0	7.1

¹ Includes data from returns with no country stated.

² Before adjustments.

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

not surprising to observe the leading countries in terms of foreign-source taxable income with significant amounts earned by manufacturers. Income from manufacturers accounts for at least half of the income paid by all of the countries except for the United Kingdom. Manufacturing income from the UK accounts for 38.8 percent of the income from that country, while manufacturing income accounts for between 61.3 percent and 98.3 percent for the other countries listed in Figure F.

Next to manufacturing, the services and finance, insurance, real estate, rental and leasing industrial groups are the next largest in terms of foreign-source taxable income. Foreign-source taxable income derived from the UK in these two industries totaled \$15.2 billion or 35 percent of the total for these industries. By comparison, the next largest contributor to these industries was Canada, which accounted for \$2.4 billion or just 5.8 percent of the total for these industries.

Concentration of Foreign Tax Credits

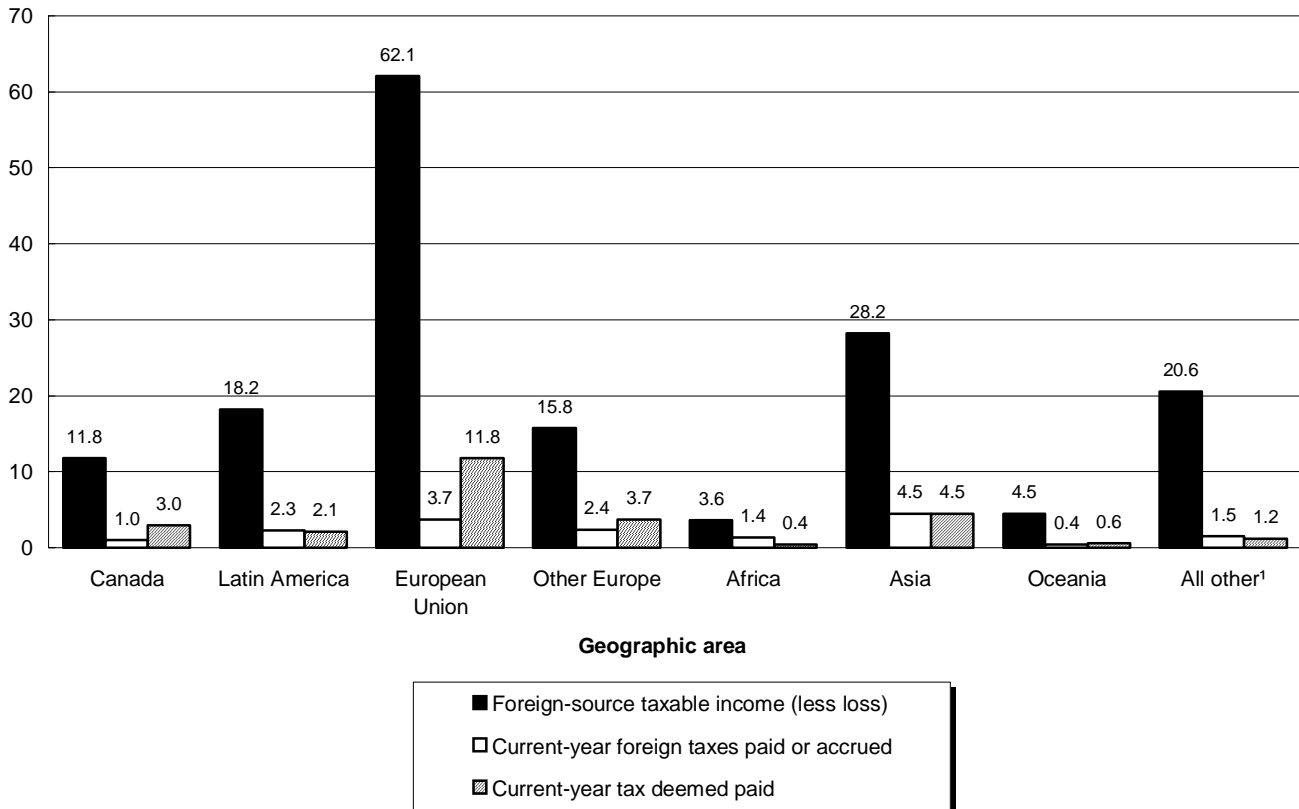
For 2001, some 5,478 corporations claimed foreign tax credits, combining for a total foreign tax credit of \$41.4 billion. While the average foreign tax credit claimed was approximately \$7.5 million per corporation, the majority of the total foreign tax credit was actually concentrated among a relatively small number of corporations. As shown in Figure G, corporations reporting the 10 largest foreign tax credits accounted for 41.3 percent of the total foreign tax credit and 24.0 percent of the foreign-source taxable income in 2001. Meanwhile, 50 corporations accounted for 71.3 percent of the total foreign tax credit and 46.7 percent of foreign-source taxable income. The largest 100 returns in terms of foreign tax credit claimed accounted for 83.6 percent and 56.7 percent of the foreign tax credit and foreign-source taxable income, respectively.

From 1992 to 1998, the concentration of foreign tax credits was relatively stable among the three

Figure E

U.S. Corporation Income Tax Returns with a Foreign Tax Credit: Foreign-Source Taxable Income, Taxes Paid, and Taxes Deemed Paid, by Geographic Area, Tax Year 2001

Billions of dollars



¹ Includes data from returns with no country stated.

categories displayed in Figure G. During this 7-year period, the top 100 corporations with foreign tax credits accounted for a high of 81.5 percent of the total foreign tax credit in 1993 and a low of 78.9 percent in 1997. A similarly small difference of 3 percent is seen among the highest (68.1 percent) and lowest (65.1 percent) measures for the top 50 returns in terms of total foreign tax credits. As one might expect, there was slightly more variation between the highest (37.3 percent) and lowest (32.5 percent) measures in the smaller, top 10 category.

Relative to the first 7 years of the observation period, Tax Years 2000 and 2001 reveal a marked increase in the concentration levels of foreign tax

credits and foreign-source taxable income among the largest returns. The share of the total foreign tax credit by the top 10 returns increased from 31.7 percent in 1999 to 42.2 percent in 2000, with a slight decline to 41.3 percent in 2001. Likewise, shares of foreign-source taxable income increased from 12.2 percent in 1999 to 19.9 percent in 2000 and 24.0 percent in 2001.

Summary

For 2001, there were 5,478 corporations claiming a total foreign tax credit of \$41.4 billion. These corporations reported \$368.1 billion of taxable income and \$129.3 billion in income taxes before

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Figure F

U.S. Corporation Income Tax Returns with a Foreign Tax Credit: Foreign-Source Taxable Income (Less Loss)¹, by Selected Sector or Group and Selected Country, Tax Year 2001

[Money amounts are in thousands of dollars]

Selected sector or group	All countries	United Kingdom	Canada	Japan	Netherlands	Norway	Switzerland	Rest of world
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All industries.....	164,753,343	29,778,504	11,784,109	11,549,583	7,835,289	6,761,310	6,713,757	90,330,791
Agriculture, forestry, fishing, and hunting.....	335,865	2,215	598	--	14	--	--	333,038
Mining.....	2,511,835	290,095	290,584	21,974	65,758	14,834	1,869	1,826,721
Utilities.....	1,441,523	780,637	13,373	--	1,310	693	--	645,510
Construction.....	79,139	1,367	20,625	1,693	-209	(²)	86	55,577
Manufacturing.....	98,292,466	11,564,180	7,437,498	7,084,520	5,378,306	6,643,961	5,436,057	54,747,944
Beverage and tobacco products.....	8,231,442	548,688	286,440	987,002	266,484	1,325	3,362,674	2,778,829
Petroleum and coal products manufacturing.....	29,573,067	6,201,336	2,436,206	937,936	633,874	6,554,798	12,018	12,796,899
Chemical manufacturing.....	18,703,028	1,036,099	807,943	1,343,830	1,142,448	56,559	1,285,159	13,030,990
Pharmaceutical and medicine manufacturing.....	9,523,426	739,275	208,714	706,110	353,104	993	464,509	7,050,721
Computer and electronic product manufacturing.....	15,722,129	1,529,556	419,895	2,656,495	1,317,507	15,478	212,879	9,570,319
Transportation equipment manufacturing.....	4,262,251	141,794	965,660	197,669	445,650	4,929	65,329	2,441,220
Wholesale and retail trade.....	4,639,937	236,202	1,087,077	460,668	80,797	2,705	210,866	2,561,622
Transportation and warehousing.....	787,855	41,570	92,733	54,569	-72,544	-3,414	-1,034	675,975
Information.....	13,279,995	1,649,488	487,444	1,385,031	280,156	16,582	112,941	9,348,353
Publishing, motion picture, and sound recording.....	8,558,477	927,919	272,308	1,125,250	312,641	15,723	56,553	370,795
Finance, insurance, real estate, and rental and leasing.....	20,350,486	8,007,408	1,138,490	1,836,785	617,945	48,449	476,247	8,225,162
Securities, commodity contracts, etc.....	8,794,440	4,834,931	69,732	189,711	248,185	1,217	428,954	3,021,710
Insurance and related activities.....	9,644,044	1,492,328	1,039,578	1,518,208	341,671	47,347	44,998	5,159,914
Services.....	23,034,241	7,205,341	1,215,686	704,343	1,483,755	34,861	476,725	11,913,530
Professional, scientific, and technical services.....	2,517,884	233,603	162,645	99,298	678,581	3,561	110,777	1,229,419
Management of holding companies.....	17,338,629	6,411,880	695,404	447,007	283,666	8,422	341,303	9,150,947

¹ Before adjustments.

² Less than \$500.

NOTE: Detail may not add to the total for "All industries" or "All countries" because of rounding.

Figure G

U.S. Corporation Income Tax Returns with a Foreign Tax Credit: Percentage of Total Foreign Tax Credit, and Percentage of Total Taxable Income, by Top 10, Top 50, and Top 100 Returns in Terms of Foreign Tax Credit Claimed, Tax Years 1992-2001

[Money amounts are in thousands of dollars]

Tax year	Number of U.S. corporation returns	Total foreign tax credit claimed	Income subject to U.S. tax ¹	Top 10 returns		Top 50 returns		Top 100 returns	
				Percentage of total foreign tax credit	Percentage of total taxable income	Percentage of total foreign tax credit	Percentage of total taxable income	Percentage of total foreign tax credit	Percentage of total taxable income
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
2001.....	5,478	41,358	129,340	41.3	24.0	71.3	46.7	83.6	56.7
2000.....	5,917	48,355	163,009	42.2	19.9	72.1	40.4	84.9	54.4
1999.....	5,789	38,271	135,855	31.7	12.2	64.1	33.4	80.8	47.4
1998.....	5,927	37,338	132,741	33.6	12.4	65.5	28.9	79.2	39.4
1997.....	6,569	42,223	144,779	34.4	14.6	66.2	33.8	78.9	44.9
1996.....	6,100	40,255	130,748	34.4	14.7	66.7	34.0	79.9	46.2
1995.....	6,710	30,416	107,996	36.5	15.3	66.2	34.4	79.5	44.4
1994.....	7,199	25,419	90,786	32.5	14.4	65.1	35.4	79.7	47.2
1993.....	6,322	22,895	81,913	37.3	14.4	68.1	36.1	81.5	45.5
1992.....	5,147	21,533	67,942	35.6	14.3	66.1	35.9	80.7	46.7

¹ "Worldwide taxable income" is also used to describe "Income subject to U.S. tax."

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credits. The foreign tax credit and other credits combined to reduce the U.S. income tax liability by 38.1 percent to \$80.1 billion.

The manufacturing sector tallied the largest share of foreign tax credits, foreign-source taxable income, and current-year foreign taxes. Among manufacturing corporations, those in the petroleum and coal products grouping reported the most foreign tax credits with \$9.9 billion. U.S. corporations within the services industry contributed the next largest share of foreign tax credits with \$5.2 billion.

Europe was the source for 47.3 percent of foreign-source taxable income and 48.6 percent of current-year foreign taxes. The UK was the leading country, by far, with \$29.8 billion in foreign-source taxable income and \$7.0 billion in current-year foreign taxes. The UK, Japan, and Canada combine to account for nearly a third (32.2 percent) of the taxable income and 35.2 percent of foreign taxes.

Data Sources and Limitations

The statistics in this article were derived based on corporation income tax returns with a foreign tax credit that were included in the 2001 Statistics of Income sample of returns with accounting periods ending between July 2001 and June 2002. These returns were selected after administrative processing but prior to any amendments or audit examination. The 2001 corporation income tax return sample included approximately 139,000 returns sampled from over 5.0 million active corporate returns filed for this period. The corporate tax return forms included in this sample were Forms 1120, 1120-L, 1120-F, 1120-PC, and 1120-REIT.

The foreign tax credit is provided under section 901 of the Internal Revenue Code. Corporations report the foreign income and taxes related to the credit on Form 1118, *Computation of Foreign Tax Credit--Corporations*, filed with their income tax returns. The statistics in this article are based on information reported on Forms 1118 and related corporate returns. Corporations with an "alternative minimum tax" (AMT) liability are required to compute a separate "alternative minimum tax foreign tax credit." The AMT foreign tax credit data are not reflected in the statistics in this article, even if the corporation reported both the "regular" foreign tax credit and the AMT foreign tax credit. Corporations reporting only the AMT computation had no regular

tax and, therefore, were not included in the foreign tax credit statistics.

There are small discrepancies between the more complete foreign tax credit data presented in this article and those published in *Statistics of Income--2001, Corporation Income Tax Returns*. These differences can be attributed to several factors, including but not limited to the following reasons: Some of the returns designated for the Statistics of Income sample were received too late to be included in the regular corporation statistics but were included in the foreign tax credit statistics presented in this article. Certain corporations submitted preliminary data on their original returns because they lacked complete information on their foreign operations at the time of filing. On a case-by-case basis, additional information was requested directly from the taxpayer. However, amended returns filed at a later date, including those with carrybacks of foreign taxes to be credited for 2001, were not included in the statistics.

Foreign income and taxes are understated in this article to the extent that they were not reported on Form 1118. Also, the 2001 foreign tax credit statistics in this article do not represent the final amounts credited that year. A complete foreign tax credit amount for 2001 would reflect the results of any audits as well as the carryback of any foreign tax credits from 2002 and 2003. In addition to current-year foreign taxes, foreign taxes available for credit shown in this article include only those carried forward to 2001 from previous years. Also, some corporations did not file Form 1118 because they did not have a U.S. income tax liability, and were thus unable to credit any foreign taxes paid, accrued, or deemed paid for 2001. Finally, other corporations could have deducted their foreign taxes from their gross incomes instead of claiming a foreign tax credit.

Because the estimates are based on a sample, they are subject to sampling error. Coefficients of Variation (CV's) are used to measure the magnitude of this sampling error. The CV concept is defined in the section on sampling variability in the "SOI Sampling Methodology and Data Limitations" appendix of this publication. Figure H presents CV's for foreign tax credits by selected North American Industry Classification System (NAICS) divisions, industrial sectors, and sectors. The smaller the CV, the more reliable the estimate is judged to be.

Figure H

Coefficients of Variation for Foreign Tax Credit, by Selected Sector or Group, Tax Year 2001

Selected sector or group	Coefficients of variation for foreign tax credit (percentages)
All industries.....	0.03
Agriculture, forestry, fishing, and hunting.....	0.04
Mining.....	1.22
Utilities.....	--
Construction.....	2.94
Manufacturing.....	0.01
Beverage and tobacco products.....	0.01
Petroleum and coal products manufacturing.....	--
Chemical manufacturing.....	0.02
Pharmaceutical and medicine manufacturing.....	0.02
Computer and electronic product manufacturing.....	0.03
Transportation equipment manufacturing.....	0.02
Wholesale and retail trade.....	0.15
Transportation and warehousing.....	0.30
Information.....	0.13
Finance, insurance, real estate, and rental, and leasing.....	0.12
Securities, commodity contracts, etc.....	0.23
Insurance and related activities.....	--
Services.....	0.12
Professional, scientific, and technical services.....	0.48
Management of holding companies.....	0.14

The industry classification used in this article is based on NAICS, created under the auspices of the governments of the United States, Mexico, and Canada in response to the North American Free Trade Agreement (NAFTA). NAICS is unique among industry classifications in that economic units that have similar production processes are classified in the same industry. NAICS replaced the Standard Industrial Classification (1997) of the United States. Prior to 1996, the SIC system was the basis for industrial groupings in articles by Statistics of Income on the foreign tax credit.

Description of Tables 1-3

Table 1, columns 2 through 15, presents statistics on assets, receipts, income, and taxes reported on the basic corporation income tax returns for those corporations claiming a foreign tax credit. Columns 16 through 51 present statistics from Form 1118, *Foreign Tax Credit--Corporations*. Schedule references indicate the parts of Form 1118 from which the data were obtained. Columns 16 through 35 present statistics on foreign income (i.e., income

from sources outside the United States, including U.S. possessions) and deductions, reported primarily on Form 1118, Schedule A, *Income or Loss Before Adjustments*.

Although the amounts of oil and gas income and deductions (columns 23 and 35, respectively) are included in the summary columns (i.e., columns 16 through 22 and 26 through 34), these amounts are also reported separately (on Form 1118, Schedule I, *Reduction of Oil and Gas Extraction Taxes*) because oil and gas extraction income is subject to special rules under Internal Revenue Code section 907, which effectively requires a separate limitation calculation for taxes related to oil and gas extraction income. This may result in a reduction of foreign taxes available for credit. Reductions in creditable oil and gas extraction income taxes are included with several other types of reductions in column 40 of Table 1 and column 27 of Table 2.

Foreign branch income is also included in the summary amounts reported in columns 16 through 22 of Table 1, and is also reported separately (on Form 1118, Schedule F, *Gross Income and Definitely Allocable Deductions for Foreign Branches*) in column 24 of Table 1. For Tax Year 2001, Code section 863(b) income (income partly from within and partly from without the United States) is included in the summary amounts reported in columns 16 through 22 of Table 1 and is aggregated on Form 1118, Schedule A, *Income or (Loss) Before Adjustments*, using a special country code.

Total deductions not definitely allocable to specific types of income (column 31 of Table 1) are equal to the sum of columns 32 through 34, relating to research and development, interest, and any other "not definitely allocable expenses" (any differences are due to taxpayer reporting variations). Total foreign-source gross income (Table 1, column 16) less total foreign deductions (Table 1, column 25) is equal to foreign-source taxable income before adjustments (Table 1, column 36).

Adjustments to foreign-source taxable income (reported in column 37 of Table 1) include the allocation of: (1) current-year foreign-source losses, (2) overall foreign losses, and (3) current-year U.S.-source losses as well as the recapture of prior-year overall foreign losses and recharacterization of prior-year foreign-source losses. These adjustments (reported on Schedule J, *Separate Limitation Loss*

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Allocations and Other Adjustments Necessary To Determine Numerators of Limitation Fractions, Year-End Recharacterization Balances, and Overall Foreign Loss Account Balances) affect the numerator of the limitation fraction used to compute the foreign tax credit. The income after adjustments (the numerator of the limitation fraction) is reported in column 38 of Table 1. The limitation fraction, foreign-source taxable income divided by total taxable income from all sources, is applied to the total U.S. tax against which the credit is allowed to determine any limitation on the foreign tax credit. Taxpayers are required to calculate this limitation for each income basket.

Statistics on foreign taxes are reported in columns 39 through 51 of Table 1. Data on foreign income taxes paid, accrued, and "deemed paid" (through Controlled Foreign Corporations) from Form 1118, Schedule B, *Foreign Tax Credit--Corporation*, are reported in columns 42 through 51 of Table 1. Total foreign taxes paid or accrued (Table 1, column 43) are the sum of columns 44 through 50 (any differences are due to taxpayer reporting variations). Table 1, column 41 shows carryovers of excess or "unused" taxes from prior years, which can be added to the 2001 pool of creditable foreign taxes. Total foreign taxes paid, accrued, and "deemed paid," plus carryover, are then adjusted for certain items (e.g., reductions of foreign taxes related to oil and gas extraction income under Internal Revenue Code section 907 and reductions of foreign taxes related to income earned in sanctioned countries under Internal Revenue code section 901(j), as well as other reductions of creditable taxes) in column 40. Thus, total foreign taxes available for credit (Table 1, column 39) are equal to total foreign taxes paid, accrued, and "deemed paid" (column 42), plus any carryover of prior-year excess or "unused" foreign taxes (column 41), less any reduction in foreign taxes (column 40).

Tables 2 and 3 are similar in column format to Table 1 except that they provide data only from Form 1118 without the data from the basic corporation income tax return (for example, total assets and total receipts). Table 2 presents data reported by industrial grouping and separate income basket, while Table 3 presents data by selected geographic region and country.

Explanation of Selected Terms

Adjustments to taxable income.--This includes several types of adjustments reported on Schedule J of Form 1118, *Computation of Foreign Tax Credit--Corporations*. These include the allocation of current-year foreign losses, overall foreign losses, and current-year U.S.-source losses. Adjustments due to prior-year loss allocations are also made, including the recapture of foreign-source losses and the recharacterization of foreign-source income. The overall result of these adjustments is shown in column 37 of Table 1 and column 24 of Table 2.

Carryover of foreign taxes.--Under Internal Revenue Code section 904, "U.S. persons" are allowed a 2-year carryback and 5-year carryforward of "excess" or "unused" foreign taxes for purposes of computing the "final" foreign tax credit for those years. Such taxes were included in the computation of the current-year foreign tax credit to the extent that they did not exceed the credit limitation for the current year. The 2001 statistics used for this article include only those foreign taxes that were carried forward from previous years (1996-2000). See column 41 of Table 1 and column 28 of Table 2.

Controlled Foreign Corporation.--Under Internal Revenue Code section 957, a foreign corporation is a "Controlled Foreign Corporation" if more than 50 percent of its outstanding voting stock, or more than 50 percent of the value of all its outstanding stock, is owned (directly, indirectly, or constructively) by "U.S. shareholders" on any day during the foreign corporation's tax year. Internal Revenue Code section 951(b) defines a "U.S. shareholder" as a U.S. person with 10 percent or more of the total combined voting stock of the foreign corporation. Ownership attribution rules are provided in Internal Revenue Code section 958. See also *Deemed Dividends and Subpart F*.

Current-year foreign taxes.--Current-year foreign taxes include foreign income taxes paid, accrued, or "deemed paid" and are shown in column 42 of Table 1, column 29 of Table 2, and column 15 of Table 3. Current-year foreign taxes do not include any carryback or carryforward of foreign taxes from other tax years.

Deemed dividends.--Certain types of income earned by Controlled Foreign Corporations (CFC's)

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are recognized under Subpart F of the Internal Revenue Code as current-year income of the U.S. corporation, even if no income is actually received from the CFC in the current tax year. In such cases, the U.S. corporation is deemed to have received a pro-rata share of this income and required to report it as a “deemed dividend” on Form 1118, Schedule A. See Internal Revenue Code section 951(a) for a more detailed description of income reported as deemed dividends. See also *Controlled Foreign Corporation and Subpart F income*.

Dividend gross-up.--Since a dividend represents a distribution from after-tax earnings, the amount of income that a domestic corporation recognizes on receiving a dividend from a foreign corporation is net of all the foreign income taxes paid by that foreign corporation. U.S. corporations that satisfy ownership and other requirements are permitted to take an “indirect” foreign tax credit for taxes paid on the profits from which the dividends were distributed. Under Internal Revenue Code section 78, these taxes are “deemed paid” by the U.S. corporations under Internal Revenue Code sections 902 and 960(a). Consequently, the dividend income is “grossed-up” by the amount of the taxes deemed paid on the income from which the dividend was paid. This prevents U.S. corporations from crediting the foreign taxes deemed paid and deducting the same taxes in computing foreign-source taxable income.

European Union (E.U.).--The European Union (E.U.) is a union of 15 independent states based on the former European Community and founded to enhance political, economic, and social cooperation. Formerly known as the European Community (E.C.) or the European Economic Community (E.E.C.), the member states include Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal, Spain, Sweden, and the United Kingdom.

Financial services income.--This separate limitation category or basket applies to certain income from financial services activities. Financial services income includes all income, including “passive income,” (see below) that is generated from banking, insurance, financing, or similar activities, and from certain types of insurance investments. Financial services income excludes “high withholding tax interest,” dividends from noncontrolled foreign corporations as

defined in Internal Revenue Code section 902, and certain types of export financing interest.

Foreign oil and gas extraction income (FOGEI).--FOGEI is the gross income from the extraction of oil and gas, as well as from the sale of assets used in the extraction of oil and gas, or from related services, working capital, dividend and partnership distributions, and any other oil and gas extraction income. In general, a foreign tax credit is not permitted for foreign taxes paid, accrued, or deemed paid in connection with the purchase or sale of oil or gas extracted in a foreign country if the taxpayer has no economic interest in the oil or gas and if the purchase or sales price differs from the fair market value.

Foreign Sales Corporations (FSC).--A Foreign Sales Corporation was a company incorporated abroad and controlled by a U.S. “person.” A portion of the FSC’s “foreign trade income” was exempt from U.S. taxation. Although these statistics do not include FSC returns, FSC dividends received by corporations claiming a foreign tax credit are included. Dividends and interest generated by a FSC comprise a separate limitation category. In July 1999, the World Trade Organization (WTO) declared FSC provisions to be an illegal export subsidy. Congress repealed the FSC provisions and created the Extraterritorial Income Exclusion Act in November 2000, which allowed U.S. corporations to continue operating FSC’s until December 2001. The European Union subsequently challenged the legality of the Extraterritorial Income Exclusion Act, and, in August 2001, the WTO ruled that it was inconsistent with United States obligations. The Appellate Body of the WTO affirmed this ruling on January 14, 2002.

Foreign-source taxable income.--Foreign-source taxable income is equal to gross income (less loss) less deductions from sources outside the United States, including U.S. possessions, and is included in “income subject to U.S. tax” in the statistics.

Foreign trade income.--Includes gross receipts from foreign trade earned by a Foreign Sales Corporation (FSC) from: 1) the sale of “export property,” 2) the leasing of export property for use outside the United States, or 3) services in connection with the sale or leasing of export property. The related separate limitation category, taxable income attributable to foreign trade income, is unusual in the 2001 statistics. Code Section 923(b), which permits the foreign trade

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income basket, has since been repealed, effective September 30, 2000.

General limitation income.---This separate limitation category or basket comprises foreign income not included in any other separate limitation category.

High withholding tax interest.--This separate limitation category or basket includes interest income subject to a withholding tax greater than or equal to 5 percent. This basket does not include interest received from the financing of certain export activities.

Income resourced by bilateral tax treaty.--Selected U.S. income tax treaties contain provisions reclassifying certain income items from being U.S.-source income to foreign-source income. This usually occurs when a tax treaty allows the other country to tax what would otherwise be U.S.-source income. Certain dividends and income from a U.S.-owned foreign corporation can be included in this category. A separate foreign tax credit limitation has to be computed for each amount resourced by a tax treaty.

Interest-Charge Domestic International Sales Corporation (IC-DISC).--IC-DISC's were small domestic corporations formed to export U.S. products. An IC-DISC could defer the tax liability on a portion of its income but had to ultimately pay the deferred tax plus interest. Under the DISC provisions, a U.S. manufacturer could set up a DISC (located in the United States) whose income was not taxed at the DISC level. Instead, the corporate shareholder was taxed directly on a portion of the DISC's income that was deemed distributed. The portion of the income not deemed distributed was not subject to U.S. taxation until it was actually distributed. The foreign trading partners of the United States that are party to the General Agreement on Tariffs and Trade (GATT) maintained that the DISC provisions constituted an illegal export trade subsidy because they allowed indefinite deferral of direct taxes on income from exports earned in the United States. Essentially, this pre-1985 system of tax deferral for export income was replaced by the exemption system of Foreign Sales Corporations (FSC's), now also repealed. To elect IC-DISC status, at least 95 percent of the corporation's gross receipts had to be "qualified export receipts," and at least 95 percent of its assets "qualified export assets." Distributions from an IC-DISC are a separate limitation category.

Noncontrolled section 902 corporation.--A noncontrolled foreign corporation is defined by Internal Revenue Code section 902 as a foreign corporation in which a U.S. corporation possesses at least 10 percent of the voting stock and the U.S. shareholders own no more than 50 percent of the stock measured by voting power or value. These foreign corporations are also referred to as "10/50 companies." Each noncontrolled section 902 foreign corporation is treated individually, with dividends from each corporation placed in separate categories or baskets to avoid the averaging of high-taxed and low-taxed dividends.

OPEC Countries.--The members of the Organization of Petroleum Exporting Countries (OPEC) for 2001 were Algeria, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates, and Venezuela.

Passive income.--This separate limitation category or basket includes dividends, interest (with the exception noted below), rents, royalties, annuities, and net capital gains, as well as commodity transactions not connected with the active conduct of a trade or business. High-taxed passive income is excluded from this basket and is included, instead, under financial services income. Interest subject to a high withholding tax is categorized in a separate basket (see *High withholding tax interest*, above). Furthermore, income that by definition is passive, yet is subject to a foreign tax rate exceeding the highest applicable U.S. rate, is placed in the general limitation basket instead of the passive income basket.

Section 901(j) income.--Internal Revenue Code section 901(j) denies credit for taxes paid or accrued to select foreign governments that the United States deems ineligible. These countries include the following: (1) countries not recognized by the United States, (2) countries with which the United States has severed or does not conduct diplomatic relations, or (3) countries identified by the United States as providing support for terrorism. For 2001, countries subject to these restrictions were Cuba, Iran, Iraq, Libya, North Korea, Sudan, and Syria. Income and deductions from section 901(j) countries are reported on Form 1118, even though these taxes are not creditable. A separate limitation credit is computed for informational purposes and is not included in the foreign tax credit of the corporation.

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Shipping income.--This separate limitation category or basket applies to certain income from shipping-related activities. Shipping income includes the following: (1) all income from the use (or leasing for use) of a vessel or aircraft in foreign commerce, (2) income from services directly related to the use of a vessel or aircraft, (3) gains on the sale or exchange of a vessel or aircraft used in the performance of such services, and (4) income generated from other space and oceanic activities not included elsewhere. Income that would be "foreign base company shipping income" for purposes of determining the income received from Controlled Foreign Corporations, under Internal Revenue Code section 954(f), is also classified as shipping income.

Specifically allocable income.--Internal Revenue Code section 863(b) provides special rules for determining taxable income from sources outside the United States with respect to gross income derived partly from within and partly from outside the United States. The income apportioned to sources outside the United States under these special rules is commonly referred to as "Section 863(b) income."

Subpart F income.--Provisions of the Internal Revenue Code limit the ability of U.S. taxpayers to defer U.S. taxes by shifting certain types of income to lower-tax foreign countries. Subpart F identifies certain types of income, primarily passive investment income, earned by certain Controlled Foreign Corporations (CFC's), and requires the U.S. corporation to report a pro-rata share of this current-year income for U.S. tax purposes, regardless of whether or not the income was actually repatriated to the U.S. corporation in the current tax year. See also *Controlled Foreign Corporation and Deemed dividends*.

Tax deemed paid.--See *Dividend gross-up*.

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

Notes and References

[1] Since income tax returns for Foreign Sales Corporations were not a part of the sample used for the statistics, this income category is not included. Distributions from FSC's or former

FSC's are reported on the parent corporation's return and are included in these statistics when provided by the taxpayer.

- [2] A foreign tax credit is not allowed for foreign taxes paid to countries sanctioned by the U.S. Government. Nevertheless, a foreign tax credit limitation is computed for each sanctioned country. These countries for Tax Year 2001 were Cuba, Iran, Iraq, Libya, North Korea, Sudan, and Syria.
- [3] According to Internal Revenue Code section 999, U.S. persons who participate or cooperate in international boycotts not sanctioned by U.S. law, regulation, or executive order are penalized under special boycott provisions. Under the boycott provisions, penalties include a reduction of foreign tax credits, an increase in taxable income for Controlled Foreign Corporations under subpart F, the exclusion of extraterritorial income, and a reduction in benefits otherwise allowed regarding Foreign Sales Corporations (FSC's) and Interest-Charge Domestic International Sales Corporation (IC-DISC's), as applicable. For more information on international boycotts, see Redmiles, Melissa, "International Boycott Reports, 2001 and 2002," *Statistics of Income Bulletin*, Spring 2005, Volume 24, Number 4.
- [4] Taxes carried back to 2001 returns from 2002 and 2003 are not reflected in the data, as amended returns and refund claims are not included in the statistics.
- [5] For more data on national and average subnational (State or provincial) income tax rates, see KPMG, "Corporate Tax Rate Survey," www.us.kpmg.com/microsite/Global_Tax/TaxFacts, January 2002.
- [6] Growth of U.S. exports was tempered by a worldwide economic slowdown in economic activity, as world output growth slowed from 4.7 percent in 2000 to 2.3 percent in 2001. The largest percentage-point declines in U.S. real exports were generally for those destined for Asia: South Korea (-58.4 percent), Taiwan (-37.3 percent), and Japan (-37.1 percent). For more information on this topic, see Kliesen, Kevin L.,

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“The 2001 Recession: How was it different and what developments may have caused it?,” *Federal Reserve Bank of St. Louis Review*, September/October 2003.

[7] For geographic region data for Tax Year 2000, see Luttrell, Scott, “Corporate Foreign Tax Credit, 2000,” *Statistics of Income Bulletin*, Fall 2004, Volume 24, Number 2.

SOURCE: IRS, *Statistics of Income Bulletin*, Fall 2005, Publication 1136. (Rev. 12-05.)

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Table 1.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Total Assets, Income, Taxes, and Credits, and Foreign Income, Taxes, and Credit, by Major and Selected Minor Industry

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

Major and selected minor industry of U.S. corporation filing return	Number of returns	Total assets	Total receipts	Dividends received from foreign corporations	Dividends received from IC-DISC's or former DISC's ¹	Includable income of controlled foreign corporations	Foreign dividend income from foreign taxes deemed paid (gross-up)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
All industries.....	5,478	17,865,851,224	5,413,718,263	36,671,846	71,079	27,729,237	27,344,500
Agriculture, forestry, fishing, and hunting.....	331	6,243,677	3,624,948	*111,684	--	*165,846	*106,584
Mining.....	131	104,918,221	36,700,668	624,408	--	198,769	318,094
Oil and gas extraction.....	96	10,484,706	4,622,250	*7,964	--	*31,287	*4,332
Coal mining and metal ore mining.....	11	39,484,560	6,279,637	260,584	--	10,646	110,793
Nonmetallic minerals.....	8	*9,181,516	*4,700,379	*26,013	--	*6,428	*11,457
Support activities for mining.....	16	45,767,439	21,098,402	*329,848	--	*150,408	191,512
Utilities.....	15	286,305,655	142,562,527	860,351	--	*608,178	*304,706
Construction.....	235	15,557,091	27,260,428	24,250	--	*1,581	*12,229
Building, developing, and general contracting.....	185	7,917,157	17,889,895	4,596	--	*1,300	*2,626
Heavy construction.....	31	6,048,407	7,113,038	*2,679	--	*6	*877
Special trade contractors.....	18	1,591,527	2,257,494	*16,974	--	*274	*8,726
Manufacturing.....	911	4,348,082,581	2,306,021,902	24,557,676	71,048	18,655,945	20,519,342
Food manufacturing.....	51	137,423,780	105,282,366	1,207,251	*1,073	689,477	841,309
Beverage and tobacco products.....	14	146,308,563	118,705,827	*1,869,785	*437	*2,484,684	*1,829,877
Tobacco manufacturing.....	4	*76,743,695	*73,263,391	*327,240	--	*2,402,327	*1,219,070
Textile mills and textile product mills.....	6	*2,222,344	*1,314,574	*83,625	--	*13,190	*39,483
Apparel manufacturing.....	40	18,708,171	20,004,573	*19,456	--	*54,605	17,616
Leather and allied product manufacturing.....	6	*1,864,117	*2,315,103	*7,747	--	*1,102	*6,275
Wood product manufacturing.....	10	77,800,837	28,647,508	*541	--	*454	*169
Paper manufacturing.....	18	65,961,726	43,836,591	*384,555	--	*199,301	*289,541
Printing and related support activities.....	13	4,894,762	4,968,751	*15,762	*388	*13,227	*18,309
Petroleum and coal products manufacturing.....	22	1,093,707,341	539,194,077	9,664,148	--	2,348,012	7,634,156
Chemical manufacturing.....	139	594,449,448	335,445,964	5,503,902	*764	4,128,571	3,486,166
Pharmaceutical and medicine manufacturing.....	56	246,833,034	152,524,239	2,511,592	--	2,023,994	1,536,133
Other chemical manufacturing.....	84	347,616,414	182,921,724	2,992,310	*764	2,104,577	1,950,033
Plastics and rubber products manufacturing.....	39	41,503,848	22,764,226	379,699	--	233,541	313,949
Nonmetallic mineral product manufacturing.....	38	19,256,405	17,238,579	186,544	*504	*77,083	53,285
Primary metal manufacturing.....	16	69,385,950	32,138,672	*373,224	--	*399,647	*485,844
Fabricated metal products.....	67	154,015,386	67,375,234	579,429	*15	234,386	355,694
Machinery manufacturing.....	114	199,242,819	121,054,660	758,791	*1,229	1,427,371	1,010,810
Computer and electronic product manufacturing.....	110	239,418,247	193,828,800	1,561,818	*34	2,421,173	2,345,885
Electrical equipment, appliance, and component manufacturing.....	73	801,576,869	181,404,391	494,248	*65,263	2,190,731	796,412
Transportation equipment manufacturing.....	50	594,068,044	413,012,656	1,107,666	*6	1,316,506	628,133
Motor vehicles and related manufacturing.....	26	409,567,166	249,395,605	513,593	*6	*1,169,155	283,868
Other transportation equipment manufacturing.....	24	184,500,878	163,617,051	594,073	--	147,351	344,265
Furniture and related products.....	11	8,317,865	9,192,713	*68,328	--	*38,707	*65,908
Miscellaneous manufacturing and manufacturing not allocable.....	72	77,956,058	48,296,638	291,158	*1,336	384,178	300,521
Wholesale and retail trade.....	586	473,947,325	824,991,201	1,670,675	*28	791,450	966,790
Wholesale trade.....	425	210,884,925	340,862,208	1,362,894	*28	590,469	695,033
Durable goods.....	288	63,087,211	133,337,874	63,015	--	48,426	38,825
Machinery, equipment, and supplies.....	56	6,357,939	10,170,942	*299	--	*21	--
Other miscellaneous durable goods.....	232	56,729,272	123,166,932	62,715	--	48,405	38,825
Nondurable goods.....	136	147,797,714	207,524,335	1,299,879	*28	542,043	656,208
Drugs, chemicals, and allied products.....	32	71,942,295	124,088,058	360,278	--	*154,863	205,548
Groceries and related products.....	11	1,713,350	2,599,872	*5,143	--	*2,760	*2,989
Petroleum and petroleum products.....	13	16,572,196	15,949,992	*736,408	--	*15,515	*286,938
Other miscellaneous nondurable goods.....	80	57,569,872	64,886,413	198,050	*28	368,905	160,733

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 1.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Total Assets, Income, Taxes, and Credits, and Foreign Income, Taxes, and Credit, by Major and Selected Minor Industry --Continued

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

Major and selected minor industry of U.S. corporation filing return	Number of returns	Total assets	Total receipts	Dividends received from foreign corporations	Dividends received from IC-DISC's or former DISC's ¹	Includable income of controlled foreign corporations	Foreign dividend income from foreign taxes deemed paid (gross-up)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Wholesale and retail trade--continued							
Retail trade.....	162	263,062,400	484,128,992	307,781	--	200,981	271,757
Motor vehicle, parts dealers, and gas stations.....	17	664,149	1,701,661	*39	--	*4,551	*2,665
Furniture and home furnishing stores	3	*2,040,112	*3,693,339	--	--	*1	*125
Building materials, garden equipment, and supplies....	5	*59,117,324	*54,263,400	*7	--	*313	--
Food and beverages stores.....	9	*21,272,003	*51,388,239	*75	--	*1,024	*204
Apparel and accessory stores.....	17	17,497,385	33,410,980	*122,540	--	*72,924	*92,215
General merchandise stores.....	7	*119,632,340	*272,403,294	*68,348	--	*100,790	*74,573
Miscellaneous retail trade.....	103	42,839,089	67,268,079	*116,771	--	*21,379	*101,975
Transportation and warehousing.....	78	68,107,371	84,431,746	146,690	--	213,340	62,434
Air, rail, and water transportation.....	15	15,135,829	8,881,792	*58,054	--	*177,098	*19,550
Water transportation.....	9	*6,973,712	*7,202,311	*57,936	--	*177,098	*19,527
Air and rail transportation.....	6	*8,162,117	*1,679,481	*118	--	--	*23
Other transportation and warehousing.....	63	52,971,542	75,549,954	88,636	--	*36,242	42,885
Information.....	299	930,016,010	334,037,150	2,646,092	--	810,102	1,280,097
Publishing, motion picture, and sound recording.....	166	292,631,312	123,298,832	883,608	--	713,649	507,648
Broadcasting and telecommunications.....	115	574,822,778	174,204,283	1,299,696	--	*51,941	*343,522
Information services and data processing services.....	18	62,561,920	36,534,035	462,788	--	*44,512	428,927
Finance, insurance, real estate, and rental and leasing..	958	5,654,638,859	1,017,963,820	2,419,597	*2	4,326,385	1,741,920
Finance and insurance.....	504	5,632,752,737	997,473,702	2,416,848	--	4,322,419	1,739,877
Commercial banking and other depository credit agencies.....	35	41,602,739	6,373,348	838	--	*4,167	*7
Commercial banking.....	10	*7,792,248	3,671,568	*563	--	*4,031	--
Depository credit agencies other than banks.....	25	33,810,490	2,701,780	275	--	*137	*7
Nondepository credit intermediation.....	20	379,184,857	70,228,562	*75,902	--	*402,236	*92,126
Securities, commodity contracts, and other.....	151	2,155,632,705	183,800,066	1,190,872	--	1,363,993	1,015,812
Insurance and related activities.....	242	3,035,750,829	736,225,502	1,132,995	--	2,452,382	574,013
Insurance agencies and brokerages.....	9	*50,330,244	*14,248,848	*210,332	--	*163,003	*101,015
Funds, trusts, and other financial vehicles.....	57	20,581,608	846,224	*16,242	--	*99,641	*57,919
Real estate and rental and leasing.....	454	21,886,123	20,490,117	2,749	*2	*3,967	*2,043
Real estate.....	426	5,580,061	1,406,400	1,566	*2	*3,313	*1,299
Rentals and leasing.....	27	16,306,061	19,083,718	*1,183	--	*654	*744
Services.....	1,934	5,978,034,434	636,123,873	3,610,421	*1	1,957,640	2,032,304
Professional, scientific, and technical services.....	378	91,161,970	69,874,046	261,189	--	193,159	202,246
Management of holding companies.....	905	5,685,321,322	434,278,481	2,641,860	--	1,607,559	1,571,158
Administrative and support and waste management and remediation.....	97	54,315,390	43,694,723	339,437	--	*76,458	88,294
Education services, health care, and social assistance....	241	40,714,677	22,677,093	*23,050	--	*14,681	*10,268
Arts, entertainment, and recreation.....	231	3,775,423	2,599,551	*10,546	*1	*1	*3,601
Accommodation and food services.....	66	95,761,939	55,101,310	299,139	--	*61,490	134,086
Accommodation.....	14	55,706,790	22,718,083	*114,344	--	*30,302	*14,048
Food services and drinking places.....	52	40,055,149	32,383,226	*184,795	--	*31,188	*120,037
Other services.....	15	6,983,713	7,898,670	*35,200	--	*4,291	*22,652
Repair and maintenance services.....	4	*629,819	*294,546	*279	--	--	*84
Personal services, religious, grantmaking, civic, professional, etc.....	11	*6,353,894	*7,604,123	*34,921	--	*4,291	*22,568

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 1.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Total Assets, Income, Taxes, and Credits, and Foreign Income, Taxes, and Credit, by Major and Selected Minor Industry --Continued

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

Major and selected minor industry of U.S. corporation filing return	Net income (less deficit)	Income subject to U.S. tax	U.S. income tax before credits		Foreign tax credit claimed	U.S. possessions tax credit
			Total	Regular and alternative minimum tax		
	(8)	(9)	(10)	(11)	(12)	(13)
All industries.....	379,079,509	368,071,310	129,339,728	129,374,846	41,358,458	255,319
Agriculture, forestry, fishing, and hunting.....	795,831	618,196	213,254	213,254	89,089	--
Mining.....	4,579,632	4,178,371	1,505,948	1,505,753	733,744	--
Oil and gas extraction.....	999,795	971,449	344,307	344,266	213,636	--
Coal mining and metal ore mining.....	660,797	635,946	236,049	236,049	186,777	--
Nonmetallic minerals.....	*357,310	*355,551	*124,613	*124,613	*12,628	--
Support activities for mining.....	2,561,731	2,215,426	800,979	800,826	320,703	--
Utilities.....	6,678,821	6,408,330	2,242,916	2,242,915	348,432	--
Construction.....	1,206,148	1,096,362	383,347	381,866	17,389	--
Building, developing, and general contracting.....	703,878	620,585	217,001	216,394	4,995	--
Heavy construction.....	364,046	361,592	126,703	126,096	2,695	--
Special trade contractors.....	138,225	114,185	39,643	39,376	9,699	--
Manufacturing.....	189,903,561	178,044,366	62,452,071	62,515,785	27,516,993	254,775
Food manufacturing.....	6,377,076	5,994,502	2,109,540	2,109,506	880,595	--
Beverage and tobacco products.....	18,770,413	18,597,427	6,509,239	6,509,099	2,459,547	*56,816
Tobacco manufacturing.....	*11,524,393	*11,370,569	*3,979,699	*3,979,699	*1,481,636	--
Textile mills and textile product mills.....	*147,525	*133,034	*46,411	*46,660	*40,331	--
Apparel manufacturing.....	1,342,313	1,333,644	471,417	471,417	124,246	--
Leather and allied product manufacturing.....	*114,851	*108,146	*37,712	*37,712	*6,780	--
Wood product manufacturing.....	905,006	887,360	310,280	310,280	46,970	--
Paper manufacturing.....	4,004,811	3,854,569	1,349,902	1,349,902	407,608	--
Printing and related support activities.....	605,094	594,275	207,900	207,899	19,515	*1,525
Petroleum and coal products manufacturing.....	49,940,819	49,469,709	17,326,338	17,325,190	9,991,472	--
Chemical manufacturing.....	45,713,527	42,950,033	14,945,402	14,943,591	4,924,110	*184,829
Pharmaceutical and medicine manufacturing.....	26,703,196	24,958,556	8,636,726	8,631,797	2,279,434	*176,404
Other chemical manufacturing.....	19,010,331	17,991,477	6,308,676	6,311,795	2,644,677	*8,425
Plastics and rubber products manufacturing.....	1,681,977	1,631,850	586,996	586,854	365,233	*78
Nonmetallic mineral product manufacturing.....	1,086,350	1,013,060	354,787	354,787	61,412	--
Primary metal manufacturing.....	3,751,864	2,380,026	872,295	858,480	613,919	--
Fabricated metal products.....	4,293,832	4,079,575	1,429,897	1,429,671	504,034	--
Machinery manufacturing.....	6,832,367	6,108,055	2,145,114	2,144,876	1,216,682	*10,906
Computer and electronic product manufacturing.....	16,421,256	13,659,390	4,971,378	4,970,526	3,464,528	--
Electrical equipment, appliance, and component manufacturing.....	8,181,191	7,581,998	2,572,345	2,660,093	1,014,780	--
Transportation equipment manufacturing.....	14,127,193	12,580,213	4,421,259	4,415,404	955,360	--
Motor vehicles and related manufacturing.....	5,413,656	5,057,187	1,783,884	1,782,282	484,147	--
Other transportation equipment manufacturing.....	8,713,537	7,523,026	2,637,375	2,633,122	471,212	--
Furniture and related products.....	439,202	427,306	150,669	150,669	44,047	--
Miscellaneous manufacturing and manufacturing not allocable.....	5,166,895	4,660,194	1,633,191	1,633,170	375,824	*622
Wholesale and retail trade.....	34,308,311	33,519,117	11,760,429	11,760,401	1,217,807	--
Wholesale trade.....	11,513,059	10,791,659	3,805,553	3,805,525	884,950	--
Durable goods.....	3,774,480	3,538,389	1,235,498	1,235,470	80,696	--
Machinery, equipment, and supplies.....	252,497	242,147	83,844	83,703	2,868	--
Other miscellaneous durable goods.....	3,521,983	3,296,242	1,151,654	1,151,767	77,828	--
Nondurable goods.....	7,738,579	7,253,270	2,570,055	2,570,055	804,253	--
Drugs, chemicals, and allied products.....	3,940,128	3,749,991	1,327,070	1,327,070	261,141	--
Groceries and related products.....	41,096	36,023	12,477	12,477	3,005	--
Petroleum and petroleum products.....	1,009,587	940,011	340,338	340,338	300,260	--
Other miscellaneous nondurable goods.....	2,747,769	2,527,245	890,170	890,170	239,848	--

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 1.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Total Assets, Income, Taxes, and Credits, and Foreign Income, Taxes, and Credit, by Major and Selected Minor Industry --Continued

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

Major and selected minor industry of U.S. corporation filing return	Net income (less deficit)	Income subject to U.S. tax	U.S. income tax before credits		Foreign tax credit claimed	U.S. possessions tax credit
			Total	Regular and alternative minimum tax		
	(8)	(9)	(10)	(11)	(12)	(13)
Wholesale and retail trade--continued						
Retail trade.....	22,795,252	22,727,458	7,954,876	7,954,876	332,857	--
Motor vehicle, parts dealers, and gas stations.....	60,958	60,564	21,170	21,170	2,636	--
Furniture and home furnishing stores	*163,535	*163,385	*57,023	*57,023	*488	--
Building materials, garden equipment, and supplies.....	*3,720,502	*3,714,930	*1,300,137	*1,300,137	*10,485	--
Food and beverages stores.....	*1,416,495	*1,411,420	*493,803	*493,803	*9,708	--
Apparel and accessory stores.....	2,359,630	2,355,634	825,094	825,094	106,736	--
General merchandise stores.....	*11,942,161	*11,919,315	*4,171,642	*4,171,642	*95,323	--
Miscellaneous retail trade.....	3,131,971	3,102,210	1,086,007	1,086,007	107,481	--
Transportation and warehousing.....	4,677,760	4,597,408	1,610,850	1,610,850	122,344	--
Air, rail, and water transportation.....	539,089	501,438	178,083	178,083	46,654	--
Water transportation.....	*489,876	*464,007	*163,263	*163,263	*42,403	--
Air and rail transportation.....	*49,213	*37,431	*14,821	*14,821	*4,251	--
Other transportation and warehousing.....	4,138,671	4,095,970	1,432,766	1,432,766	75,690	--
Information.....	34,392,232	32,409,068	11,354,798	11,346,920	2,964,028	--
Publishing, motion picture, and sound recording.....	19,037,113	17,829,386	6,257,618	6,252,939	1,769,968	--
Broadcasting and telecommunications.....	12,181,326	11,540,310	4,032,817	4,029,617	750,784	--
Information services and data processing services.....	3,173,793	3,039,371	1,064,364	1,064,364	443,277	--
Finance, insurance, real estate, and rental and leasing.....	45,925,373	51,511,435	18,281,286	18,278,779	3,103,849	--
Finance and insurance.....	44,989,641	50,668,169	17,988,013	17,987,539	3,093,475	--
Commercial banking and other depository credit agencies.....	890,689	787,212	274,248	274,248	39,171	--
Commercial banking.....	430,676	340,990	119,136	119,136	15,891	--
Depository credit agencies other than banks.....	460,012	446,222	155,112	155,112	23,280	--
Nondepository credit intermediation.....	6,172,474	5,903,327	2,065,244	2,065,244	315,798	--
Securities, commodity contracts, and other.....	16,251,683	15,179,972	5,348,541	5,348,541	1,530,564	--
Insurance and related activities.....	20,911,398	28,043,522	10,031,372	10,030,900	1,008,457	--
Insurance agencies and brokerages.....	*1,457,980	*1,464,906	*513,596	*513,596	*131,500	--
Funds, trusts, and other financial vehicles.....	763,397	754,135	268,608	268,606	199,485	--
Real estate and rental and leasing.....	935,732	843,266	293,272	291,240	10,374	--
Real estate.....	251,469	242,530	82,318	81,041	6,251	--
Rentals and leasing.....	684,263	600,736	210,954	210,199	4,122	--
Services.....	56,611,839	55,688,657	19,534,832	19,518,322	5,244,781	*543
Professional, scientific, and technical services.....	5,912,734	5,766,705	2,029,245	2,029,245	515,115	--
Management of holding companies.....	42,025,612	41,496,159	14,537,685	14,536,765	3,862,923	--
Administrative and support and waste management and remediation.....	3,157,159	2,999,328	1,064,471	1,052,260	355,177	--
Education services, health care, and social assistance.....	1,151,535	1,132,987	395,932	395,932	16,343	--
Arts, entertainment, and recreation.....	302,751	257,820	89,629	89,629	34,607	--
Accommodation and food services.....	3,587,473	3,577,051	1,257,435	1,254,055	435,307	*543
Accommodation.....	661,816	653,528	234,999	231,766	76,271	*543
Food services and drinking places.....	2,925,657	2,923,523	1,022,436	1,022,290	359,036	--
Other services.....	474,574	458,607	160,435	160,435	25,307	--
Repair and maintenance services.....	*16,309	*3,464	*1,166	*1,166	*122	--
Personal services, religious, grantmaking, civic, professional, etc.....	*458,266	*455,143	*159,270	*159,270	*25,185	--

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 1.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Total Assets, Income, Taxes, and Credits, and Foreign Income, Taxes, and Credit, by Major and Selected Minor Industry --Continued

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

Major and selected minor industry of U.S. corporation filing return	General business credit	U.S. income tax after credits ^a	Foreign income and taxes			
			Gross income (less loss)			
			Total	Dividends	Foreign dividend income from foreign taxes deemed paid (gross-up)	Interest
	(14)	(15)	(16)	(17)	(18)	(19)
All industries.....	4,421,869	80,134,069	372,905,130	65,166,156	27,329,970	68,435,076
Agriculture, forestry, fishing, and hunting.....	*1,187	118,510	397,447	277,548	*106,584	*589
Mining.....	43,308	668,092	6,600,448	804,919	317,782	282,091
Oil and gas extraction.....	*3	125,294	1,058,910	*39,250	*4,332	15,669
Coal mining and metal ore mining.....	1,455	46,135	2,743,754	303,672	110,793	112,344
Nonmetallic minerals.....	*109	*106,480	*68,908	*32,441	*11,457	*5,407
Support activities for mining.....	*41,741	390,183	2,728,876	461,998	191,200	*148,672
Utilities.....	*27,400	1,525,908	2,264,812	1,468,185	*304,683	*469,559
Construction.....	1,174	324,852	142,932	26,034	12,328	15,721
Building, developing, and general contracting.....	*150	175,031	38,732	6,067	*2,725	*2,856
Heavy construction.....	*87	123,698	27,225	2,714	*877	*504
Special trade contractors.....	*936	26,122	76,976	17,253	*8,726	*12,360
Manufacturing.....	1,709,375	30,965,939	171,558,061	43,841,171	20,500,476	9,455,174
Food manufacturing.....	47,953	1,166,689	4,529,565	1,891,893	841,217	148,347
Beverage and tobacco products.....	*15,192	3,973,257	12,125,912	*4,354,345	*1,829,877	*811,761
Tobacco manufacturing.....	*8,369	*2,485,268	*5,905,410	*2,729,443	*1,219,070	*1,213
Textile mills and textile product mills.....	*1,274	*3,957	*223,587	*96,815	*39,483	*3,916
Apparel manufacturing.....	*2,692	344,377	699,470	74,323	*17,610	*13,215
Leather and allied product manufacturing.....	*821	*29,831	*104,922	*8,849	*6,275	*789
Wood product manufacturing.....	*433	262,676	529,416	*884	*169	*39,617
Paper manufacturing.....	*48,706	891,285	2,459,698	604,458	*289,541	75,836
Printing and related support activities.....	*2,036	184,807	77,903	*28,966	*18,309	*3,449
Petroleum and coal products manufacturing.....	425,717	5,715,465	47,036,057	12,045,821	7,632,591	2,532,214
Chemical manufacturing.....	437,305	9,316,048	31,734,552	9,692,658	3,475,966	583,994
Pharmaceutical and medicine manufacturing.....	348,374	5,826,911	15,479,458	4,528,601	1,535,226	179,345
Other chemical manufacturing.....	88,931	3,489,136	16,255,094	5,164,058	1,940,740	404,649
Plastics and rubber products manufacturing.....	*1,160	218,486	1,600,215	615,906	313,949	58,259
Nonmetallic mineral product manufacturing.....	*2,154	283,422	422,151	262,278	53,285	20,985
Primary metal manufacturing.....	*1,237	251,009	2,755,615	*797,516	*484,899	*329,736
Fabricated metal products.....	9,215	899,073	3,515,396	802,544	354,751	112,822
Machinery manufacturing.....	42,870	866,112	8,424,484	2,476,919	1,010,342	611,396
Computer and electronic product manufacturing.....	71,824	1,430,990	28,766,104	4,168,633	2,345,111	332,895
Electrical equipment, appliance, and component manufacturing.....	152,185	826,746	13,456,440	2,814,042	792,844	2,604,864
Transportation equipment manufacturing.....	380,168	3,007,178	9,656,693	2,322,904	627,866	1,084,537
Motor vehicles and related manufacturing.....	282,860	955,488	6,280,171	1,545,164	283,868	820,319
Other transportation equipment manufacturing.....	97,308	2,051,690	3,376,522	777,740	343,998	264,218
Furniture and related products.....	*286	106,336	248,605	*107,035	*65,908	*7,960
Miscellaneous manufacturing and manufacturing not allocable.....	66,147	1,188,196	3,191,275	674,382	300,484	78,581
Wholesale and retail trade.....	122,830	10,393,271	12,153,171	2,420,508	965,677	441,092
Wholesale trade.....	45,805	2,848,371	9,780,352	1,916,011	694,030	361,689
Durable goods.....	13,066	1,135,637	1,676,022	111,003	38,784	86,837
Machinery, equipment, and supplies.....	*131	78,880	63,828	327	--	2,071
Other miscellaneous durable goods.....	12,936	1,056,757	1,612,194	110,676	38,784	84,766
Nondurable goods.....	32,738	1,712,734	8,104,330	1,805,008	655,246	274,852
Drugs, chemicals, and allied products.....	26,247	1,033,161	1,888,357	494,310	205,550	17,459
Groceries and related products.....	--	9,473	58,412	*7,903	*2,990	*1,285
Petroleum and petroleum products.....	--	39,446	3,059,463	*751,927	*286,938	*31,488
Other miscellaneous nondurable goods.....	6,491	630,655	3,098,099	550,868	159,769	224,620

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 1.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Total Assets, Income, Taxes, and Credits, and Foreign Income, Taxes, and Credit, by Major and Selected Minor Industry --Continued

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

Major and selected minor industry of U.S. corporation filing return	General business credit	U.S. income tax after credits ^a	Foreign income and taxes			
			Gross income (less loss)			
			Total	Dividends	Foreign dividend income from foreign taxes deemed paid (gross-up)	Interest
	(14)	(15)	(16)	(17)	(18)	(19)
Wholesale and retail trade--continued						
Retail trade.....	77,025	7,544,900	2,372,819	504,497	271,646	79,403
Motor vehicle, parts dealers, and gas stations.....	*27	18,413	11,452	4,602	*2,665	*531
Furniture and home furnishing stores.....	*403	*56,132	*4,349	*1	*125	*210
Building materials, garden equipment, and supplies....	*184	*1,289,468	*39,536	*321	--	*5,959
Food and beverages stores.....	*6,599	*477,496	*84,938	*1,103	*204	*1,489
Apparel and accessory stores.....	*4,977	713,380	592,183	*195,464	*92,110	*11,173
General merchandise stores.....	*53,451	*4,022,868	*674,338	*169,138	*74,567	*35,152
Miscellaneous retail trade.....	11,384	967,142	966,022	133,869	*101,975	*24,889
Transportation and warehousing.....	*14,112	1,452,965	9,007,604	358,468	62,434	125,856
Air, rail, and water transportation.....	--	112,147	2,558,370	*235,122	*19,550	*390
Water transportation.....	--	*102,419	*2,508,114	*235,004	*19,527	*228
Air and rail transportation.....	--	*9,728	*50,256	*118	*23	*162
Other transportation and warehousing.....	*14,112	1,340,817	6,449,235	123,346	42,885	125,466
Information.....	1,336,708	6,878,316	32,116,783	3,631,998	1,280,046	472,140
Publishing, motion picture, and sound recording.....	1,239,989	3,165,209	17,432,368	1,565,490	507,596	119,088
Broadcasting and telecommunications.....	*64,284	3,124,456	10,846,589	1,550,557	*343,523	*268,656
Information services and data processing services.....	*32,435	588,652	3,837,825	515,951	428,927	*84,396
Finance, insurance, real estate, and rental and leasing..	499,680	14,233,103	63,484,260	6,683,120	1,745,090	23,229,022
Finance and insurance.....	499,461	13,953,839	63,339,453	6,676,354	1,743,047	23,210,596
Commercial banking and other depository credit agencies.....	*13,473	217,553	385,053	5,006	*8	*291,344
Commercial banking.....	*12,639	86,554	281,647	*4,594	--	*277,030
Depository credit agencies other than banks.....	*834	130,999	103,406	413	*8	*14,314
Nondepository credit intermediation.....	*199,940	1,549,225	8,370,135	478,137	*92,126	2,140,910
Securities, commodity contracts, and other.....	*9,091	3,699,923	28,781,791	2,570,479	1,015,812	14,562,532
Insurance and related activities.....	267,928	8,427,196	24,941,803	3,506,848	577,183	5,559,160
Insurance agencies and brokerages.....	*1,164	*353,582	*1,207,047	*373,339	*101,015	*168,823
Funds, trusts, and other financial vehicles.....	*9,030	59,942	860,671	115,883	*57,919	656,650
Real estate and rental and leasing.....	*219	279,264	144,807	6,766	*2,043	18,426
Real estate.....	*193	75,408	61,937	5,002	*1,299	9,512
Rentals and leasing.....	*26	203,856	82,870	*1,764	*744	*8,913
Services.....	666,096	13,573,113	75,179,611	5,654,204	2,034,869	33,943,832
Professional, scientific, and technical services.....	71,251	1,434,244	8,533,716	461,630	202,298	214,114
Management of holding companies.....	524,370	10,111,293	58,834,128	4,341,906	1,570,268	33,157,384
Administrative and support and waste management and remediation.....	17,012	690,207	2,674,642	401,531	88,295	52,290
Education services, health care, and social assistance....	*6,092	373,469	214,042	37,730	*10,268	*848
Arts, entertainment, and recreation.....	*698	54,211	629,054	*10,548	*3,601	*4,484
Accommodation and food services.....	44,437	776,967	4,081,021	361,364	137,487	508,743
Accommodation.....	*15,426	142,584	1,176,037	*145,380	*17,451	*243,426
Food services and drinking places.....	29,010	634,383	2,904,984	*215,983	*120,036	*265,317
Other services.....	*2,236	132,722	213,008	39,495	*22,652	*5,969
Repair and maintenance services.....	*22	*851	*3,322	*279	*84	*1
Personal services, religious, grantmaking, civic, professional, etc.....	*2,213	*131,871	*209,686	*39,217	*22,568	*5,968

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 1.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Total Assets, Income, Taxes, and Credits, and Foreign Income, Taxes, and Credit, by Major and Selected Minor Industry --Continued

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

Major and selected minor industry of U.S. corporation filing return	Foreign income and taxes--Continued						
	Gross income (less loss)--Continued					Deductions	
	Rents, royalties, and license fees	Service income	Other income	Oil and gas extraction income ⁴	Foreign branch income ⁴	Total	Definitely allocable deductions
	(20)	(21)	(22)	(23)	(24)	(25)	(26)
All industries.....	50,837,026	19,042,809	142,094,092	30,945,555	80,847,969	208,151,787	98,242,474
Agriculture, forestry, fishing, and hunting.....	*5,569	*240	*6,916	--	*-3,596	*61,581	*12
Mining.....	288,227	1,449,263	3,458,166	815,891	2,137,725	4,088,613	3,378,672
Oil and gas extraction.....	*210	*65,981	933,468	803,213	*292,562	408,810	375,825
Coal mining and metal ore mining.....	32,535	335,900	1,880,952	12,678	543,613	2,042,250	1,675,528
Nonmetallic minerals.....	*1,100	*1,000	*17,504	--	*36,554	*20,583	*9,060
Support activities for mining.....	254,382	1,046,382	*626,242	--	*1,264,997	1,616,969	1,318,259
Utilities.....	*16,196	*53,339	-47,150	--	*-213	823,289	103,620
Construction.....	*13,004	57,153	18,692	--	*35,605	63,794	57,144
Building, developing, and general contracting.....	*6,506	*18,921	*1,656	--	--	*16,831	*15,156
Heavy construction.....	*3,283	*18,121	*1,725	--	*8,129	*18,362	*15,184
Special trade contractors.....	*3,215	*20,111	*15,311	--	*27,477	*28,600	*26,804
Manufacturing.....	26,348,303	2,908,121	68,504,815	27,952,946	17,894,889	73,265,594	37,855,496
Food manufacturing.....	268,557	*28,887	1,350,663	--	*910,476	1,569,639	973,331
Beverage and tobacco products.....	1,732,094	*152,089	3,245,746	--	*1,400,854	3,894,470	*1,370,568
Tobacco manufacturing.....	*493,443	*2,001	*1,460,240	--	*163,959	*1,489,267	*884,401
Textile mills and textile product mills.....	*24,042	--	*59,331	--	*1,364	*78,096	*41,881
Apparel manufacturing.....	*461,147	*9,864	*123,312	--	*16,829	289,778	*58,176
Leather and allied product manufacturing.....	*30,723	*36,618	*21,668	--	*39,627	*49,207	*42,113
Wood product manufacturing.....	*19,173	--	*469,572	--	--	*132,261	*60,915
Paper manufacturing.....	724,029	*1,055	764,779	--	*88,382	909,868	307,287
Printing and related support activities.....	*13,649	*2,753	*10,778	--	*1,864	*17,470	*10,660
Petroleum and coal products manufacturing.....	509,274	*4,384	24,311,773	27,920,233	*3,030,895	17,462,990	15,082,350
Chemical manufacturing.....	6,839,124	668,492	10,474,318	--	4,059,751	13,031,524	4,943,584
Pharmaceutical and medicine manufacturing.....	3,935,176	*567,244	4,733,866	--	2,564,409	5,956,032	1,852,133
Other chemical manufacturing.....	2,903,947	101,248	5,740,452	--	1,495,342	7,075,492	3,091,451
Plastics and rubber products manufacturing.....	449,905	*5,648	156,549	--	72,314	379,539	76,210
Nonmetallic mineral product manufacturing.....	56,394	*6,423	*22,786	--	*4,497	145,062	41,504
Primary metal manufacturing.....	*276,156	*44,926	*822,383	--	*337,213	884,814	*261,060
Fabricated metal products.....	327,312	20,518	1,897,448	--	1,071,102	1,907,531	1,339,191
Machinery manufacturing.....	1,208,254	233,604	2,883,968	*32,712	717,591	4,466,776	1,741,188
Computer and electronic product manufacturing.....	8,670,452	1,078,671	12,170,342	--	4,454,351	13,043,975	4,732,082
Electrical equipment, appliance, and component manufacturing.....	1,907,953	61,131	5,275,606	--	169,886	8,118,300	3,622,879
Transportation equipment manufacturing.....	2,023,893	531,691	3,065,801	--	1,162,573	5,394,441	2,524,516
Motor vehicles and related manufacturing.....	1,421,246	*5,201	2,204,373	--	*878,977	3,793,084	1,548,674
Other transportation equipment manufacturing.....	602,647	526,491	861,428	--	*283,596	1,601,357	975,843
Furniture and related products.....	*6,538	*18	*61,146	--	*12,671	*61,415	*37,009
Miscellaneous manufacturing and manufacturing not allocable.....	799,636	21,347	1,316,845	--	342,648	1,428,438	588,992
Wholesale and retail trade.....	1,468,742	2,299,409	4,557,743	*863,337	1,477,186	7,513,234	5,733,329
Wholesale trade.....	755,538	2,099,815	3,953,268	*863,337	1,116,809	6,546,301	5,199,617
Durable goods.....	233,890	126,146	1,079,362	--	186,012	1,216,656	987,915
Machinery, equipment, and supplies.....	*20,371	15,937	*25,122	--	*25,000	47,234	34,485
Other miscellaneous durable goods.....	213,519	110,209	1,054,240	--	161,012	1,169,423	953,430
Nondurable goods.....	521,648	1,973,669	2,873,906	*863,337	930,797	5,329,645	4,211,702
Drugs, chemicals, and allied products.....	242,350	*21,264	907,424	--	*419,455	957,676	699,999
Groceries and related products.....	*5,775	*3,766	*36,692	--	*4,156	*42,884	*40,415
Petroleum and petroleum products.....	--	*1,883,824	*105,286	*863,337	*42,426	*2,186,546	*2,004,265
Other miscellaneous nondurable goods.....	273,523	*64,815	1,824,504	--	464,761	2,142,539	1,467,024

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 1.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Total Assets, Income, Taxes, and Credits, and Foreign Income, Taxes, and Credit, by Major and Selected Minor Industry --Continued

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

Major and selected minor industry of U.S. corporation filing return	Foreign income and taxes--Continued						
	Gross income (less loss)--Continued					Deductions	
	Rents, royalties, and license fees	Service income	Other income	Oil and gas extraction income ⁴	Foreign branch income ⁴	Total	Definitely allocable deductions
							Total
	(20)	(21)	(22)	(23)	(24)	(25)	(26)
Wholesale and retail trade--continued							
Retail trade.....	713,204	199,594	604,475	--	360,378	966,933	533,712
Motor vehicle, parts dealers, and gas stations.....	*2,515	*192	*947	--	*947	*2,316	*1,381
Furniture and home furnishing stores.....	*3,992	--	*22	--	--	*757	*732
Building materials, garden equipment, and supplies....	*32,983	*273	--	--	--	*1,573	*102
Food and beverages stores.....	*81,775	--	*367	--	--	*2,656	*2,585
Apparel and accessory stores.....	63,608	*1,616	228,213	--	*173,974	191,717	160,032
General merchandise stores.....	*233,876	*1,694	*159,911	--	*3,083	*267,701	*52,061
Miscellaneous retail trade.....	294,455	*195,818	215,016	--	182,374	500,214	316,819
Transportation and warehousing.....	79,042	4,105,128	4,276,676	--	*2,717,420	8,219,749	7,919,276
Air, rail, and water transportation.....	*2,927	*80,760	*2,219,621	--	*3,570	*2,197,700	*2,108,383
Water transportation.....	--	*37,504	*2,215,850	--	--	*2,177,146	*2,089,841
Air and rail transportation.....	*2,927	*43,256	*3,771	--	*3,570	*20,554	*18,541
Other transportation and warehousing.....	*76,115	4,024,368	2,057,056	--	*2,713,849	6,022,050	5,810,893
Information.....	14,612,171	2,423,435	9,696,994	--	4,549,785	18,836,788	10,130,951
Publishing, motion picture, and sound recording.....	10,650,145	127,245	4,462,805	--	2,672,473	8,873,891	1,637,490
Broadcasting and telecommunications.....	3,061,631	930,462	4,691,759	--	*1,328,670	7,724,176	6,910,462
Information services and data processing services.....	900,394	*1,365,727	*542,430	--	*548,642	2,238,720	1,583,000
Finance, insurance, real estate, and rental and leasing..	1,341,221	2,485,113	28,000,694	--	15,121,072	43,133,774	13,695,148
Finance and insurance.....	1,288,587	2,476,095	27,944,774	--	15,079,021	43,061,115	13,656,999
Commercial banking and other depository credit agencies.....	*103	--	*88,592	--	*88,557	*222,450	*71,758
Commercial banking.....	--	--	*24	--	--	*207,302	*61,292
Depository credit agencies other than banks.....	*103	--	*88,568	--	*88,557	*15,148	*10,466
Nondepository credit intermediation.....	*92,002	*266,315	*5,300,645	--	*5,102,983	7,290,130	4,455,471
Securities, commodity contracts, and other.....	*748,406	*1,148,281	8,736,281	--	*483,057	19,987,350	2,760,041
Insurance and related activities.....	447,477	1,043,529	13,807,606	--	9,404,425	15,297,759	6,259,446
Insurance agencies and brokerages.....	--	*132,078	*431,791	--	*464,240	*664,719	*454,676
Funds, trusts, and other financial vehicles.....	*598	*17,971	*11,650	--	--	263,427	110,283
Real estate and rental and leasing.....	52,634	*9,018	55,920	--	*42,051	72,659	38,150
Real estate.....	*15,829	*2,670	27,624	--	*7,485	32,865	16,298
Rentals and leasing.....	36,805	*6,348	*28,296	--	*34,566	39,794	21,851
Services.....	6,664,551	3,261,610	23,620,545	*1,313,380	36,918,096	52,145,370	19,368,825
Professional, scientific, and technical services.....	2,312,169	2,270,451	3,073,054	--	4,517,845	6,015,832	4,840,326
Management of holding companies.....	2,712,844	214,146	16,837,579	*1,313,380	30,415,752	41,495,498	11,388,364
Administrative and support and waste management and remediation.....	180,598	476,513	1,475,414	--	281,336	1,172,977	766,669
Education services, health care, and social assistance....	*44,003	*107,722	*13,472	--	*25,010	138,869	117,833
Arts, entertainment, and recreation.....	*103,901	*153,791	*352,730	--	*26,118	*478,679	*405,021
Accommodation and food services.....	1,297,148	*33,871	1,742,408	--	1,556,518	2,707,300	1,728,626
Accommodation.....	*226,625	*30,339	*512,817	--	*494,925	*886,268	*709,946
Food services and drinking places.....	1,070,523	*3,533	1,229,591	--	*1,061,593	1,821,031	1,018,679
Other services.....	*13,888	*5,116	*125,888	--	*95,517	*136,215	*121,987
Repair and maintenance services.....	*497	*31	*2,430	--	*1,908	*2,815	*1,643
Personal services, religious, grantmaking, civic, professional, etc.....	*13,392	*5,085	*123,458	--	*93,610	*133,400	*120,345

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 1.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Total Assets, Income, Taxes, and Credits, and Foreign Income, Taxes, and Credit, by Major and Selected Minor Industry --Continued

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

Major and selected minor industry of U.S. corporation filing return	Foreign income and taxes--Continued					
	Deductions--Continued					
	Definitely allocable deductions--Continued				Deductions not allocable to specific types of income	
	Depreciation, depletion, and amortization	Other expenses	Service expenses	Other definitely allocable deductions	Total	Research and development
(27)	(28)	(29)	(30)	(31)	(32)	
All industries.....	1,182,200	4,183,330	12,853,301	80,023,642	109,909,312	9,122,373
Agriculture, forestry, fishing, and hunting.....	--	*4	--	*9	*61,569	*348
Mining.....	83,130	*84,435	567,238	2,643,870	709,940	*26,944
Oil and gas extraction.....	*18,551	*585	*46,734	309,955	*32,985	--
Coal mining and metal ore mining.....	--	74,970	182,469	1,418,089	366,722	--
Nonmetallic minerals.....	--	--	*200	*8,860	*11,523	--
Support activities for mining.....	*64,579	*8,880	*337,835	*906,965	298,710	*26,944
Utilities.....	*1,157	--	*14,407	88,056	719,669	*54,014
Construction.....	*7	*465	*47,539	*9,133	6,649	*298
Building, developing, and general contracting.....	--	--	*15,128	*28	*1,675	--
Heavy construction.....	*3	*465	*14,249	*467	*3,178	*144
Special trade contractors.....	*4	--	*18,161	*8,638	*1,796	*154
Manufacturing.....	288,224	522,569	1,488,267	35,556,436	35,410,098	6,492,490
Food manufacturing.....	*5,008	*45,189	--	923,135	596,308	*11,450
Beverage and tobacco products.....	*46,100	*30,359	--	*1,294,110	*2,523,902	*40,254
Tobacco manufacturing.....	--	--	--	*884,401	*604,866	*40,055
Textile mills and textile product mills.....	--	--	--	*41,881	*36,216	*11,349
Apparel manufacturing.....	*1,164	*10,781	*5,498	*40,733	*231,602	--
Leather and allied product manufacturing.....	--	(?)	*33,257	*8,856	*7,093	*1,814
Wood product manufacturing.....	--	*11	*32	*60,872	*71,346	*1,185
Paper manufacturing.....	*240	*2,345	*547	*304,155	602,581	*127,128
Printing and related support activities.....	--	--	*2,753	*7,906	*6,811	*2,244
Petroleum and coal products manufacturing.....	--	*75,427	*3,699	15,003,223	2,380,641	*129,000
Chemical manufacturing.....	--	194,867	184,327	4,564,390	8,087,940	2,384,318
Pharmaceutical and medicine manufacturing.....	--	*193,476	*160,823	1,497,834	4,103,899	1,393,065
Other chemical manufacturing.....	--	1,391	*23,504	3,066,555	3,984,041	991,253
Plastics and rubber products manufacturing.....	*6,748	*8,066	--	61,397	303,329	41,988
Nonmetallic mineral product manufacturing.....	*35	*5,229	*5,242	*30,999	103,557	*8,109
Primary metal manufacturing.....	*151,222	*3,243	*6,899	*99,697	623,754	*11,423
Fabricated metal products.....	*13,675	*2,383	*21,356	1,301,778	568,340	50,239
Machinery manufacturing.....	*1,921	*7,877	103,346	1,628,044	2,725,588	530,939
Computer and electronic product manufacturing.....	--	*34,230	959,214	3,738,637	8,311,893	2,422,536
Electrical equipment, appliance, and component manufacturing.....	*833	*12,500	*263	3,609,283	4,495,421	161,007
Transportation equipment manufacturing.....	*59,216	*42,530	*140,482	2,282,289	2,869,925	444,829
Motor vehicles and related manufacturing.....	--	--	*3,117	1,545,557	2,244,410	*252,664
Other transportation equipment manufacturing.....	*59,216	*42,530	*137,365	736,732	625,515	*192,164
Furniture and related products.....	--	*3	*71	*36,936	*24,405	*2,900
Miscellaneous manufacturing and manufacturing not allocable.....	*2,065	47,530	*21,281	518,116	839,446	109,777
Wholesale and retail trade.....	19,705	207,239	2,016,902	3,489,483	1,779,905	29,864
Wholesale trade.....	18,188	165,693	2,004,959	3,010,776	1,346,684	29,371
Durable goods.....	*4,566	32,742	98,059	852,548	228,741	*2,785
Machinery, equipment, and supplies.....	*3,079	*15,472	*2,787	*13,146	*12,749	--
Other miscellaneous durable goods.....	*1,487	*17,270	*95,272	839,402	215,992	*2,785
Nondurable goods.....	*13,622	132,951	1,906,900	2,158,228	1,117,943	26,586
Drugs, chemicals, and allied products.....	--	*1,442	*14,108	684,450	257,677	*18,134
Groceries and related products.....	*2,607	*1,520	*3,444	*32,844	*2,470	--
Petroleum and petroleum products.....	*8,693	*959	*1,881,218	*113,394	*182,281	--
Other miscellaneous nondurable goods.....	*2,322	129,031	*8,130	1,327,541	675,515	*8,452

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 1.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Total Assets, Income, Taxes, and Credits, and Foreign Income, Taxes, and Credit, by Major and Selected Minor Industry --Continued

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

Major and selected minor industry of U.S. corporation filing return	Foreign income and taxes--Continued					
	Deductions--Continued					
	Definitely allocable deductions--Continued				Deductions not allocable to specific types of income	
	Depreciation, depletion, and amortization	Other expenses	Service expenses	Other definitely allocable deductions	Total	Research and development
(27)	(28)	(29)	(30)	(31)	(32)	
Wholesale and retail trade--continued						
Retail trade.....	*1,516	41,546	*11,943	478,707	433,221	*493
Motor vehicle, parts dealers, and gas stations.....	--	*1,381	--	--	*935	--
Furniture and home furnishing stores.....	--	*21	--	*711	*25	--
Building materials, garden equipment, and supplies....	--	*-4	*106	--	*1,471	--
Food and beverages stores.....	--	*2,080	--	*504	*71	--
Apparel and accessory stores.....	*1,082	*34,293	*1,153	123,505	31,685	--
General merchandise stores.....	*399	*249	*1,694	*49,719	*215,640	--
Miscellaneous retail trade.....	*35	*3,526	*8,990	304,268	183,394	*493
Transportation and warehousing.....	*1,422	*16,451	3,885,215	4,016,188	300,474	*22,662
Air, rail, and water transportation.....	*306	--	*15,674	*2,092,403	*89,317	--
Water transportation.....	--	--	*6,718	*2,083,123	*87,304	--
Air and rail transportation.....	*306	--	*8,956	*9,279	*2,013	--
Other transportation and warehousing.....	*1,116	*16,451	3,869,541	1,923,785	211,156	*22,662
Information.....	*170,066	2,249,483	1,896,038	5,815,364	8,705,836	2,216,287
Publishing, motion picture, and sound recording.....	*427	176,535	91,632	1,368,895	7,236,401	2,041,746
Broadcasting and telecommunications.....	*164,357	*1,976,641	*648,726	4,120,738	*813,715	*35,566
Information services and data processing services.....	*5,282	*96,306	*1,155,680	*325,731	655,720	*138,975
Finance, insurance, real estate, and rental and leasing..	372,819	357,734	538,456	12,426,140	29,438,626	*11,964
Finance and insurance.....	363,629	349,834	534,184	12,409,351	29,404,116	*11,964
Commercial banking and other depository credit agencies.....	*267	*2,332	--	*69,159	*150,691	--
Commercial banking.....	--	*1,768	--	*59,524	*146,009	--
Depository credit agencies other than banks.....	*267	*565	--	*9,635	*4,682	--
Nondepository credit intermediation.....	*12,615	*46,504	*28,827	4,367,524	2,834,659	--
Securities, commodity contracts, and other.....	*310,920	*213,326	*264,660	1,971,134	17,227,309	--
Insurance and related activities.....	*39,827	87,639	240,686	5,891,295	9,038,313	*11,964
Insurance agencies and brokerages.....	--	*372	*96,171	*358,133	*210,043	*6,925
Funds, trusts, and other financial vehicles.....	--	*32	*11	*110,239	*153,144	--
Real estate and rental and leasing.....	9,189	*7,900	*4,272	16,788	34,509	--
Real estate.....	*1,212	*3,551	*1,412	*10,124	*16,567	--
Rentals and leasing.....	*7,977	*4,350	*2,860	*6,665	*17,942	--
Services.....	245,671	744,951	2,399,239	15,978,963	32,776,546	267,500
Professional, scientific, and technical services.....	5,281	550,844	1,671,813	2,612,388	1,175,507	216,564
Management of holding companies.....	*237,758	107,946	*333,077	10,709,583	30,107,134	*68
Administrative and support and waste management and remediation.....	*94	*19,937	281,466	465,171	406,308	*44,855
Education services, health care, and social assistance....	--	*3,846	*28,716	*85,270	*21,036	*187
Arts, entertainment, and recreation.....	--	*28,606	*75,644	*300,771	*73,658	*4,897
Accommodation and food services.....	*520	*12,811	*3,956	1,711,339	978,674	*6
Accommodation.....	--	--	*1	*709,946	*176,322	--
Food services and drinking places.....	*520	*12,811	*3,955	*1,001,393	*802,352	*6
Other services.....	*2,018	*20,961	*4,567	*94,441	*14,227	*923
Repair and maintenance services.....	--	--	--	*1,643	*1,172	--
Personal services, religious, grantmaking, civic, professional, etc.....	*2,018	*20,961	*4,567	*92,799	*13,056	*923

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 1.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Total Assets, Income Taxes, and Credits, and Foreign Income, Taxes, and Credit, by Major and Selected Minor Industry --Continued

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

Major and selected minor industry of U.S. corporation filing return	Foreign income and taxes--Continued					
	Deductions--Continued			Taxable income (less loss) before adjustments	Adjustments to taxable income	Taxable income (less loss) after adjustments
	Deductions not allocable to specific types of income--Continued		Deductions from oil and gas extraction income ⁵			
	Interest	Other				
(33)	(34)	(35)	(36)	(37)	(38)	
All industries.....	52,679,130	47,638,165	9,994,224	164,753,343	15,388,618	149,364,725
Agriculture, forestry, fishing, and hunting.....	*47,600	*13,488	--	335,865	--	335,865
Mining.....	317,804	356,105	252,910	2,511,835	160,012	2,351,823
Oil and gas extraction.....	*17,475	*11,572	237,106	650,100	*19,512	630,587
Coal mining and metal ore mining.....	170,078	191,495	15,804	701,504	126,733	574,771
Nonmetallic minerals.....	*11,423	*100	--	*48,325	--	*48,325
Support activities for mining.....	118,828	152,938	--	1,111,907	*13,767	1,098,140
Utilities.....	644,750	*20,904	--	1,441,523	*128,684	1,312,839
Construction.....	*2,540	*2,671	--	79,139	*1,287	77,852
Building, developing, and general contracting.....	*784	--	--	21,901	--	21,901
Heavy construction.....	*1,329	*1,456	--	8,862	*228	8,634
Special trade contractors.....	*427	*1,216	--	48,376	*1,059	47,316
Manufacturing.....	14,395,411	14,379,356	9,615,597	98,292,466	6,869,888	91,422,579
Food manufacturing.....	382,795	185,101	--	2,959,926	385,277	2,574,649
Beverage and tobacco products.....	*1,158,333	*1,316,284	--	8,231,442	*178,172	8,053,270
Tobacco manufacturing.....	*533,068	*31,744	--	*4,416,143	(²)	*4,416,143
Textile mills and textile product mills.....	*20,121	*4,690	--	*145,491	*24,635	*120,855
Apparel manufacturing.....	*130,799	*97,600	--	409,692	*1,229	408,463
Leather and allied product manufacturing.....	*2,221	*3,058	--	*55,715	*13,469	*42,246
Wood product manufacturing.....	*60,768	*9,394	--	397,154	*17,943	379,212
Paper manufacturing.....	*142,057	*332,042	--	1,549,830	*17,268	1,532,562
Printing and related support activities.....	*2,638	*1,929	--	60,433	*3,133	57,300
Petroleum and coal products manufacturing.....	1,378,725	865,850	9,611,976	29,573,067	*6,855	29,566,211
Chemical manufacturing.....	2,695,679	2,981,827	--	18,703,028	1,144,974	17,558,053
Pharmaceutical and medicine manufacturing.....	1,101,362	1,602,572	--	9,523,426	*389,560	9,133,866
Other chemical manufacturing.....	1,594,317	1,379,255	--	9,179,602	755,414	8,424,188
Plastics and rubber products manufacturing.....	172,377	83,381	--	1,220,676	*137,579	1,083,097
Nonmetallic mineral product manufacturing.....	*79,267	*12,586	--	277,090	*34,151	242,938
Primary metal manufacturing.....	*438,954	*173,189	--	1,870,802	*83,200	1,787,602
Fabricated metal products.....	311,995	198,906	--	1,607,865	72,364	1,535,501
Machinery manufacturing.....	1,011,126	1,166,606	*3,622	3,957,708	188,591	3,769,117
Computer and electronic product manufacturing.....	673,981	5,201,032	--	15,722,129	4,315,607	11,406,522
Electrical equipment, appliance, and component manufacturing.....	3,382,512	939,068	--	5,338,140	85,332	5,252,808
Transportation equipment manufacturing.....	2,062,600	349,993	--	4,262,251	*52,767	4,209,485
Motor vehicles and related manufacturing.....	1,716,925	*265,589	--	2,487,087	*34,550	2,452,537
Other transportation equipment manufacturing.....	345,675	*84,404	--	1,775,164	*18,217	1,756,948
Furniture and related products.....	*19,931	*1,575	--	187,190	*59,503	127,687
Miscellaneous manufacturing and manufacturing not allocable.....	268,531	455,246	--	1,762,837	47,838	1,714,999
Wholesale and retail trade.....	725,807	904,715	*125,717	4,639,937	306,594	4,333,343
Wholesale trade.....	527,865	692,651	*125,717	3,234,051	206,042	3,028,009
Durable goods.....	45,030	150,015	--	459,366	21,376	437,989
Machinery, equipment, and supplies.....	*141	*43	--	16,594	*1,024	15,570
Other miscellaneous durable goods.....	44,888	149,973	--	442,772	20,352	422,419
Nondurable goods.....	482,835	542,635	*125,717	2,774,685	184,665	2,590,020
Drugs, chemicals, and allied products.....	*35,759	*148,541	--	930,681	*111,261	819,419
Groceries and related products.....	*190	*2	--	15,527	*5,316	10,211
Petroleum and petroleum products.....	*134,449	*47,832	*125,717	872,917	*4,701	868,216
Other miscellaneous nondurable goods.....	312,438	346,260	--	955,560	63,387	892,173

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 1.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Total Assets, Income Taxes, and Credits, and Foreign Income, Taxes, and Credit, by Major and Selected Minor Industry --Continued

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

Major and selected minor industry of U.S. corporation filing return	Foreign income and taxes--Continued					
	Deductions--Continued			Taxable income (less loss) before adjustments	Adjustments to taxable income	Taxable income (less loss) after adjustments
	Deductions not allocable to specific types of income--Continued		Deductions from oil and gas extraction income ⁵			
	Interest	Other				
(33)	(34)	(35)	(36)	(37)	(38)	
Wholesale and retail trade--continued						
Retail trade.....	197,942	212,065	--	1,405,886	100,552	1,305,334
Motor vehicle, parts dealers, and gas stations.....	*935	--	--	9,137	*800	8,337
Furniture and home furnishing stores	*15	*2	--	*3,592	--	*3,592
Building materials, garden equipment, and supplies.....	*1,442	*29	--	*37,963	--	*37,963
Food and beverages stores.....	--	--	--	*82,282	*49,791	*32,491
Apparel and accessory stores.....	*11,116	*2,321	--	400,467	*24,030	376,436
General merchandise stores.....	*136,920	*78,720	--	*406,637	--	*406,637
Miscellaneous retail trade.....	*47,514	*130,992	--	465,809	*25,930	439,878
Transportation and warehousing.....	190,160	*84,703	--	787,855	37,152	750,703
Air, rail, and water transportation.....	*39,177	*49,921	--	360,670	*24,737	335,933
Water transportation.....	*37,383	*49,921	--	*330,968	*10,067	*320,901
Air and rail transportation.....	*1,795	--	--	*29,702	*14,670	*15,032
Other transportation and warehousing.....	150,983	*34,782	--	427,185	*12,415	414,770
Information.....	819,888	5,619,694	--	13,279,995	263,658	13,016,337
Publishing, motion picture, and sound recording.....	143,043	5,003,617	--	8,558,477	156,844	8,401,633
Broadcasting and telecommunications.....	*546,073	*230,103	--	3,122,413	*20,474	3,101,939
Information services and data processing services.....	130,771	*385,974	--	1,599,105	*86,340	1,512,765
Finance, insurance, real estate, and rental and leasing..	15,324,583	14,065,478	--	20,350,486	6,069,796	14,280,690
Finance and insurance.....	15,307,556	14,051,806	--	20,278,338	6,057,307	14,221,030
Commercial banking and other depository credit agencies.....	*137,218	*13,473	--	162,603	--	162,603
Commercial banking.....	*132,537	*13,473	--	74,345	--	74,345
Depository credit agencies other than banks.....	*4,682	--	--	88,258	--	88,258
Nondepository credit intermediation.....	*1,123,769	*1,709,316	--	1,080,005	*120	1,079,885
Securities, commodity contracts, and other.....	12,132,573	5,085,328	--	8,794,440	*3,341,505	5,452,936
Insurance and related activities.....	1,798,794	7,206,526	--	9,644,044	2,707,682	6,936,362
Insurance agencies and brokerages.....	*192,836	*10,283	--	*542,329	*87,734	*454,595
Funds, trusts, and other financial vehicles.....	*115,201	*37,163	--	597,245	*8,000	589,245
Real estate and rental and leasing.....	*17,027	*13,672	--	72,149	*12,489	59,660
Real estate.....	*3,793	*12,755	--	29,072	*3,191	25,881
Rentals and leasing.....	*13,234	*916	--	43,076	*9,297	33,779
Services.....	20,210,586	12,191,049	--	23,034,241	1,551,547	21,482,694
Professional, scientific, and technical services.....	259,910	668,146	--	2,517,884	324,056	2,193,828
Management of holding companies.....	19,235,127	10,836,764	--	17,338,629	1,012,905	16,325,724
Administrative and support and waste management and remediation.....	164,212	193,455	--	1,501,665	*147,833	1,353,832
Education services, health care, and social assistance....	*14,993	*4,240	--	75,173	*12,630	62,544
Arts, entertainment, and recreation.....	*17,858	*22,243	--	150,375	*2,252	148,123
Accommodation and food services.....	*509,343	*463,590	--	1,373,721	*51,691	1,322,030
Accommodation.....	*141,132	*32,617	--	289,769	*38,525	251,244
Food services and drinking places.....	*368,211	*430,973	--	1,083,952	*13,166	1,070,786
Other services.....	*9,144	*2,612	--	76,794	*181	76,613
Repair and maintenance services.....	*4	*907	--	*508	--	*508
Personal services, religious, grantmaking, civic, professional, etc.....	*9,140	*1,705	--	*76,285	*181	*76,105

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 1.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Total Assets, Income, Taxes, and Credits, and Foreign Income, Taxes, and Credit, by Major and Selected Minor Industry --Continued

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

Major and selected minor industry of U.S. corporation filing return	Foreign income and taxes--Continued					
	Foreign taxes available for credit					
	Total	Reduction for certain foreign taxes	Carryover	Total paid, accrued, and deemed paid	Paid or accrued	
					Total	Taxes withheld Dividends
(39)	(40)	(41)	(42)	(43)	(44)	
All industries.....	54,510,213	2,895,223	12,900,280	44,505,156	17,161,245	1,426,868
Agriculture, forestry, fishing, and hunting.....	107,576	--	*144	107,431	847	127
Mining.....	1,504,438	178,942	771,569	911,811	593,716	12,705
Oil and gas extraction.....	295,356	*131,746	198,459	228,643	224,311	*32
Coal mining and metal ore mining.....	745,184	42,010	456,744	330,450	219,657	10,308
Nonmetallic minerals.....	*73,013	*5,184	*61,998	*16,199	*4,742	*384
Support activities for mining.....	390,884	*2	*54,368	336,519	145,006	*1,981
Utilities.....	557,069	--	*233,930	323,139	18,433	*5,798
Construction.....	22,733	--	3,373	19,361	7,032	831
Building, developing, and general contracting.....	6,592	--	*1,384	5,208	2,483	264
Heavy construction.....	3,502	--	*167	3,334	2,458	62
Special trade contractors.....	12,640	--	*1,822	10,818	2,092	*505
Manufacturing.....	35,851,490	2,569,819	8,383,054	30,038,255	9,523,835	1,101,403
Food manufacturing.....	1,174,062	--	192,826	981,236	140,019	42,492
Beverage and tobacco products.....	2,504,570	*408	*16,663	2,488,315	658,438	*352,087
Tobacco manufacturing.....	*1,505,471	--	*544	*1,504,927	*285,857	*266,211
Textile mills and textile product mills.....	*44,066	--	*1,327	*42,739	*3,256	*2,719
Apparel manufacturing.....	191,249	--	*153,698	37,552	19,942	*1,904
Leather and allied product manufacturing.....	*12,824	--	*2,302	*10,521	*4,247	*84
Wood product manufacturing.....	53,516	--	*1,426	52,090	51,921	*36
Paper manufacturing.....	534,531	--	*124,187	410,344	120,804	*6,256
Printing and related support activities.....	21,221	--	*1,229	19,991	1,682	*811
Petroleum and coal products manufacturing.....	15,257,333	*2,567,369	5,127,852	12,696,851	5,064,260	94,705
Chemical manufacturing.....	6,039,089	--	1,225,144	4,813,945	1,336,493	262,752
Pharmaceutical and medicine manufacturing.....	2,503,153	--	173,266	2,329,887	794,662	157,834
Other chemical manufacturing.....	3,535,936	--	1,051,878	2,484,058	541,832	104,918
Plastics and rubber products manufacturing.....	402,074	*15	43,410	358,679	44,730	16,753
Nonmetallic mineral product manufacturing.....	124,967	--	*61,981	62,985	9,700	4,349
Primary metal manufacturing.....	681,104	*1,918	*88,142	594,879	109,980	*14,518
Fabricated metal products.....	755,459	--	221,998	533,461	178,710	19,105
Machinery manufacturing.....	1,591,683	*95	290,410	1,301,369	290,924	47,578
Computer and electronic product manufacturing.....	3,700,694	--	547,230	3,153,463	808,352	119,139
Electrical equipment, appliance, and component manufacturing.....	1,093,208	*14	56,890	1,036,332	231,134	15,906
Transportation equipment manufacturing.....	1,098,079	--	145,922	952,157	324,291	69,093
Motor vehicles and related manufacturing.....	556,342	--	*70,022	486,320	202,452	32,586
Other transportation equipment manufacturing.....	541,737	--	*75,901	465,837	121,838	36,507
Furniture and related products.....	75,888	--	*6,411	69,477	3,569	*2,480
Miscellaneous manufacturing and manufacturing not allocable.....	495,874	--	74,007	421,868	121,384	28,636
Wholesale and retail trade.....	1,685,383	*129,538	532,133	1,282,789	317,507	39,144
Wholesale trade.....	1,294,403	*129,538	515,964	907,977	214,341	26,061
Durable goods.....	111,542	*300	23,050	88,793	50,009	2,278
Machinery, equipment, and supplies.....	5,294	--	*1,799	3,495	3,495	25
Other miscellaneous durable goods.....	106,248	*300	21,251	85,298	46,514	2,253
Nondurable goods.....	1,182,861	*129,238	492,914	819,184	164,333	23,783
Drugs, chemicals, and allied products.....	428,310	--	161,449	266,861	61,311	*12,990
Groceries and related products.....	5,049	--	*58	4,991	*2,001	--
Petroleum and petroleum products.....	448,175	*129,121	*277,661	299,636	12,698	*1,176
Other miscellaneous nondurable goods.....	301,326	*117	53,747	247,696	88,322	9,617

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 1.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Total Assets, Income, Taxes, and Credits, and Foreign Income, Taxes, and Credit, by Major and Selected Minor Industry
--Continued

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

Major and selected minor industry of U.S. corporation filing return	Foreign income and taxes--Continued					
	Foreign taxes available for credit					
	Total	Reduction for certain foreign taxes	Carryover	Total paid, accrued, and deemed paid	Paid or accrued	
					Total	Taxes withheld Dividends
(39)	(40)	(41)	(42)	(43)	(44)	
Wholesale and retail trade--continued						
Retail trade.....	390,980	--	16,169	374,812	103,165	13,083
Motor vehicle, parts dealers, and gas stations.....	5,389	--	*1,799	3,591	926	305
Furniture and home furnishing stores.....	*488	--	--	*488	*363	--
Building materials, garden equipment, and supplies.....	*10,485	--	*440	*10,045	*10,045	*4,556
Food and beverages stores.....	*9,708	--	*52	*9,657	*9,453	*12
Apparel and accessory stores.....	122,749	--	*1,105	121,644	29,534	*1,463
General merchandise stores.....	*99,877	--	*1,167	*98,710	*24,143	*1,163
Miscellaneous retail trade.....	142,285	--	*11,607	130,678	28,703	*5,584
Transportation and warehousing.....	151,850	--	28,807	123,043	60,609	4,694
Air, rail, and water transportation.....	52,525	--	*13,761	38,763	19,214	*329
Water transportation.....	*46,018	--	*11,855	*34,163	*14,636	*329
Air and rail transportation.....	*6,507	--	*1,906	*4,601	*4,578	--
Other transportation and warehousing.....	99,325	--	15,045	84,280	41,395	4,366
Information.....	3,550,463	*540	879,959	2,671,044	1,391,000	53,408
Publishing, motion picture, and sound recording.....	2,015,448	*540	455,376	1,560,612	1,053,017	30,281
Broadcasting and telecommunications.....	973,027	--	*354,421	618,606	275,084	*13,285
Information services and data processing services.....	561,988	--	*70,162	491,826	62,899	*9,842
Finance, insurance, real estate, and rental and leasing.....	4,969,775	*323	980,790	3,989,308	2,244,226	78,339
Finance and insurance.....	4,945,846	*323	968,157	3,978,012	2,234,973	77,974
Commercial banking and other depository credit agencies.....	39,342	--	*1,193	38,149	38,141	179
Commercial banking.....	16,062	--	*1,193	14,868	14,868	*136
Depository credit agencies other than banks.....	23,281	--	(²)	23,281	23,273	43
Nondepository credit intermediation.....	366,071	--	*76,868	289,203	197,085	*12,010
Securities, commodity contracts, and other.....	2,638,960	--	835,920	1,803,039	787,227	7,049
Insurance and related activities.....	1,699,231	*323	47,843	1,651,711	1,074,529	53,077
Insurance agencies and brokerages.....	*159,127	--	*16,351	*142,776	*41,761	*6,994
Funds, trusts, and other financial vehicles.....	202,242	--	*6,333	195,910	137,991	5,658
Real estate and rental and leasing.....	23,929	--	12,633	11,296	9,253	365
Real estate.....	19,513	--	12,489	7,023	5,724	322
Rentals and leasing.....	4,416	--	*144	4,273	3,529	*43
Services.....	6,109,436	*16,060	1,086,522	5,038,974	3,004,039	130,418
Professional, scientific, and technical services.....	682,111	--	252,454	429,656	227,358	12,158
Management of holding companies.....	4,351,337	*16,060	395,759	3,971,638	2,401,303	92,915
Administrative and support and waste management and remediation.....	388,528	--	204,519	184,010	95,715	6,339
Education services, health care, and social assistance.....	26,228	--	*9,733	16,496	6,228	*289
Arts, entertainment, and recreation.....	35,983	--	*1,141	34,842	31,241	*375
Accommodation and food services.....	589,560	--	215,176	374,384	236,897	16,769
Accommodation.....	135,849	--	*92,451	43,398	25,947	*654
Food services and drinking places.....	453,712	--	122,726	330,986	210,949	*16,115
Other services.....	35,689	--	*7,740	27,949	5,297	*1,573
Repair and maintenance services.....	*179	--	*17	*162	*78	(²)
Personal services, religious, grantmaking, civic, professional, etc.....	*35,510	--	*7,723	*27,787	*5,219	*1,572

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 1.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Total Assets, Income, Taxes, and Credits, and Foreign Income, Taxes, and Credit, by Major and Selected Minor Industry --Continued

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

Major and selected minor industry of U.S. corporation filing return	Foreign income and taxes--Continued						
	Foreign taxes available for credit--Continued						
	Paid or accrued--Continued						Taxes deemed paid
	Taxes withheld--Continued		Other taxes paid or accrued on--				
	Interest	Rents, royalties, and license fees	Branch income	Specifically allocable income (section 863(b))	Service income	Other income	
(45)	(46)	(47)	(48)	(49)	(50)	(51)	
All industries.....	710,381	2,327,460	5,474,925	50,127	288,060	6,883,424	27,343,911
Agriculture, forestry, fishing, and hunting.....	*15	*519	--	--	--	*185	*106,584
Mining.....	8,782	6,768	183,266	*10,271	*10,240	361,685	318,094
Oil and gas extraction.....	*703	*290	*20,019	--	*914	202,353	*4,332
Coal mining and metal ore mining.....	6,810	1,328	57,466	10,266	1,833	131,646	110,793
Nonmetallic minerals.....	*528	--	*64	--	--	*3,766	*11,457
Support activities for mining.....	*742	*5,149	*105,717	*5	*7,493	*23,919	191,512
Utilities.....	*3,579	*935	*460	--	*2,045	*5,616	*304,706
Construction.....	*314	*1,700	*741	--	2,963	483	12,328
Building, developing, and general contracting.....	*252	*330	--	--	*1,463	*173	*2,725
Heavy construction.....	*25	*1,275	*94	--	*709	*292	*877
Special trade contractors.....	*37	*94	*647	--	*791	*18	*8,726
Manufacturing.....	157,563	1,364,609	2,009,795	28,396	50,692	4,811,376	20,514,420
Food manufacturing.....	4,829	28,658	*53,977	--	*1,700	8,363	841,217
Beverage and tobacco products.....	*2,466	83,421	*197,955	--	*1,611	*20,898	*1,829,877
Tobacco manufacturing.....	--	*15,004	*1,781	--	*1,275	*1,586	*1,219,070
Textile mills and textile product mills.....	*41	*270	*226	--	--	--	*39,483
Apparel manufacturing.....	*451	*13,787	*2,756	--	*216	*827	*17,610
Leather and allied product manufacturing.....	*85	*2,766	*344	--	*513	*454	*6,275
Wood product manufacturing.....	*879	*244	--	--	--	*50,762	*169
Paper manufacturing.....	*296	*46,054	*51,251	--	*28	*16,920	*289,541
Printing and related support activities.....	*297	*574	*1	--	--	--	*18,309
Petroleum and coal products manufacturing.....	38,525	*39,397	*797,378	--	*931	*4,093,325	7,632,591
Chemical manufacturing.....	30,543	414,750	431,077	*416	18,285	178,670	3,477,452
Pharmaceutical and medicine manufacturing.....	6,820	248,154	274,650	*383	*6,440	100,380	1,535,225
Other chemical manufacturing.....	23,723	166,595	156,426	*33	*11,846	78,290	1,942,227
Plastics and rubber products manufacturing.....	1,091	19,260	*3,052	--	--	*4,575	313,949
Nonmetallic mineral product manufacturing.....	*754	3,778	*647	--	*133	*39	53,285
Primary metal manufacturing.....	*2,913	*19,599	*52,764	--	*4,953	*15,234	*484,899
Fabricated metal products.....	1,883	10,172	69,672	*807	*91	76,979	354,751
Machinery manufacturing.....	17,624	49,732	98,150	*2,484	4,742	70,614	1,010,445
Computer and electronic product manufacturing.....	3,722	473,629	167,466	*215	10,345	33,836	2,345,111
Electrical equipment, appliance, and component manufacturing.....	22,720	17,517	8,948	*3,796	*1,094	161,153	805,198
Transportation equipment manufacturing.....	22,474	98,114	43,334	*20,665	*4,250	66,361	627,866
Motor vehicles and related manufacturing.....	16,914	70,623	*35,423	--	*361	*46,545	283,868
Other transportation equipment manufacturing.....	*5,560	27,491	7,911	*20,665	*3,889	*19,816	343,998
Furniture and related products.....	*648	*259	*179	--	*3	--	*65,908
Miscellaneous manufacturing and manufacturing not allocable.....	5,323	42,628	30,619	*14	*1,795	12,368	300,484
Wholesale and retail trade.....	15,404	111,326	104,028	*5,936	4,178	37,490	965,282
Wholesale trade.....	12,314	63,519	75,785	*5,487	3,729	27,446	693,636
Durable goods.....	5,515	21,615	17,229	*33	1,382	1,958	38,784
Machinery, equipment, and supplies.....	215	*1,969	*627	*33	*307	*319	--
Other miscellaneous durable goods.....	5,299	19,645	*16,602	--	1,075	1,639	38,784
Nondurable goods.....	6,800	41,904	58,556	*5,455	2,347	25,488	654,852
Drugs, chemicals, and allied products.....	*1,159	19,366	*24,648	*1,206	*805	*1,138	205,550
Groceries and related products.....	*188	*578	*53	--	*241	*943	*2,990
Petroleum and petroleum products.....	*2,486	--	*7,554	--	*932	*550	*286,938
Other miscellaneous nondurable goods.....	2,967	21,961	26,302	*4,249	*369	22,857	159,375

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 1.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Total Assets, Income, Taxes, and Credits, and Foreign Income, Taxes, and Credit, by Major and Selected Minor Industry --Continued

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

Major and selected minor industry of U.S. corporation filing return	Foreign income and taxes--Continued						Taxes deemed paid
	Foreign taxes available for credit--Continued						
	Paid or accrued--Continued						
	Taxes withheld--Continued		Other taxes paid or accrued on--				
	Interest	Rents, royalties, and license fees	Branch income	Specifically allocable income (section 863(b))	Service income	Other income	
(45)	(46)	(47)	(48)	(49)	(50)	(51)	
Wholesale and retail trade--continued							
Retail trade.....	3,090	47,807	28,243	*448	*449	10,044	271,646
Motor vehicle, parts dealers, and gas stations.....	*53	*232	*307	--	*28	*1	*2,665
Furniture and home furnishing stores.....	*21	*341	--	--	--	--	*125
Building materials, garden equipment, and supplies....	*236	*5,210	--	--	*42	--	--
Food and beverages stores.....	*603	*8,838	--	--	--	(?)	*204
Apparel and accessory stores.....	*161	3,441	*24,198	--	*11	*260	*92,110
General merchandise stores.....	*257	*20,877	*1,034	*448	*137	*226	*74,567
Miscellaneous retail trade.....	*1,759	8,867	*2,705	--	*231	*9,557	*101,975
Transportation and warehousing.....	3,439	5,137	*25,829	--	17,770	*3,740	62,434
Air, rail, and water transportation.....	*19	*144	*951	--	*14,758	*3,013	*19,550
Water transportation.....	*3	--	--	--	*11,291	*3,013	*19,527
Air and rail transportation.....	*16	*144	*951	--	*3,467	--	*23
Other transportation and warehousing.....	3,420	*4,993	*24,878	--	*3,011	*727	42,885
Information.....	20,082	605,375	478,556	*2,675	29,347	201,556	1,280,044
Publishing, motion picture, and sound recording.....	4,127	456,528	416,225	*2,675	*5,808	137,372	507,596
Broadcasting and telecommunications.....	*10,767	125,345	*55,628	--	*6,194	*63,864	*343,522
Information services and data processing services.....	*5,189	23,502	*6,703	--	*17,345	*319	428,927
Finance, insurance, real estate, and rental and leasing..	150,065	39,863	888,060	*566	52,134	1,035,200	1,745,082
Finance and insurance.....	148,142	37,584	887,196	*491	51,464	1,032,121	1,743,039
Commercial banking and other depository credit agencies.....	*14,808	*26	*23,127	--	--	*1	*8
Commercial banking.....	*14,732	--	--	--	--	*1	--
Depository credit agencies other than banks.....	*76	*26	*23,127	--	--	*1	*8
Nondepository credit intermediation.....	*6,533	*33,121	*135,881	--	*1,849	*7,692	*92,118
Securities, commodity contracts, and other.....	4,598	*1,925	*46,525	--	*4,806	722,324	1,015,812
Insurance and related activities.....	30,220	*2,303	681,663	*491	5,906	300,868	577,183
Insurance agencies and brokerages.....	*388	--	*29,604	--	*604	*4,171	*101,015
Funds, trusts, and other financial vehicles.....	91,983	*209	--	--	*38,903	*1,236	*57,919
Real estate and rental and leasing.....	1,922	2,279	*864	*75	*670	3,078	*2,043
Real estate.....	847	*535	*864	--	*81	3,075	*1,299
Rentals and leasing.....	*1,075	1,744	--	*75	*589	*3	*744
Services.....	351,137	191,228	1,784,189	*2,282	118,691	426,094	2,034,935
Professional, scientific, and technical services.....	2,307	42,154	105,264	*2,282	35,795	27,399	202,298
Management of holding companies.....	329,777	32,868	1,558,726	--	*15,379	371,638	1,570,335
Administrative and support and waste management and remediation.....	1,568	8,470	16,345	--	*54,423	*8,569	88,295
Education services, health care, and social assistance....	*60	*4,110	*1,081	--	*420	*269	*10,268
Arts, entertainment, and recreation.....	*227	*5,066	*33	--	*11,012	*14,527	*3,601
Accommodation and food services.....	16,617	96,959	*101,221	--	*1,659	*3,672	137,487
Accommodation.....	*774	*5,017	*15,197	--	*1,514	*2,791	*17,451
Food services and drinking places.....	*15,843	91,942	*86,024	--	*145	*881	*120,036
Other services.....	*581	*1,601	*1,519	--	*3	*20	*22,652
Repair and maintenance services.....	--	*55	--	--	*3	*20	*84
Personal services, religious, grantmaking, civic, professional, etc.....	*581	*1,546	*1,519	--	--	--	*22,568

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Footnotes to Table 1

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

¹ Interest-Charge Domestic International Sales Corporation (IC-DISC) and Domestic International Sales Corporation (DISC).

² Less than \$500.

³ In addition to the credits shown in columns 12-14, this is after reduction by other credits, such as the jobs credit and the investment credit, which are not shown separately in this table.

⁴ Included in gross income (less loss), columns 16-22. See notes below.

⁵ Included in deductions, columns 25-34. See notes below.

NOTES: Detail may not add to totals because of rounding. Columns 2 through 15 present statistics on assets, receipts, income, and taxes reported on Form 1120 (Corporation Income Tax Return) series for corporations claiming a foreign tax credit. Columns 16 through 51 present statistics from Form 1118, Foreign Tax Credit--Corporations. Schedule references indicate the schedule of Form 1118 from which the data were obtained. Columns 16 through 35 present statistics on foreign income (i.e., income from sources outside the United States) and deductions reported primarily on Schedule A, Form 1118. Although the amounts of oil and gas income and deductions (columns 23 and 35, respectively) are contained in the summary columns (i.e., columns 16 through 22 and 25 through 34), these amounts are also reported separately (on Schedule I) because oil and gas income is subject to special rules under Internal Revenue Code section 907, which may result in a reduction of foreign taxes available for credit. Foreign branch income and code section 863(b) income (income partly within and partly without the United States) are also included in the summary amounts reported in columns 16 through 22. Foreign branch income is also reported separately on Schedule F, shown in column 24. Total deductions not allocable to specific types of income (column 31) are equal to the sum of columns 32 through 34 (any differences are due to taxpayer-reporting practices). Total foreign-source gross income less loss (column 16) less total foreign deductions (column 25) is equal to foreign-source taxable income before adjustments (column 36).

Adjustments to foreign-source taxable income (reported in column 37) include allocations of current-year U.S.-source losses and recapture of foreign losses, as well as other adjustments. These adjustments (reported on Schedule J) affect the numerator of the limitation fraction used to compute the foreign tax credit. The foreign-source taxable income after adjustments (the numerator of the limitation fraction) is reported in column 38. The limitation fraction, which represents the ratio of foreign-source taxable income after adjustments to total (U.S. and foreign) taxable income after adjustments, is applied to the total U.S. tax against which the credit is allowed to determine any limitation on the foreign tax credit.

Statistics on foreign taxes are reported in columns 39 through 51. Data on foreign taxes paid, accrued, and deemed paid (through related foreign corporations or their subsidiaries) from Schedule B, Form 1118, are reported in columns 42 through 51. Total foreign taxes paid or accrued (column 43) are the sum of columns 45 through 51 (any differences are due to taxpayer-reporting practices). Total foreign taxes paid, accrued, and deemed paid (column 42) are equal to the sum of total taxes paid or accrued (column 43) and taxes deemed paid (column 51). Total foreign taxes paid, accrued, and deemed paid are then adjusted for certain items (e.g., reductions of foreign taxes under Code section 907 related to oil and gas income), which are reported in column 40, as well as carryovers of foreign taxes not credited in prior years, which are reported in column 41. Thus, total foreign taxes available for credit (column 39) are equal to total foreign taxes paid, accrued, and deemed paid (column 42) less certain foreign taxes (column 40), plus any carryover of prior-year foreign taxes (column 41).

Corporate Foreign Tax Credit, 2001

Table 2.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed

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

Industrial sector and type of foreign income for which separate credit was computed	Number of returns	Foreign income and taxes			
		Gross income (less loss)			
		Total	Dividends	Foreign dividend income from foreign taxes deemed paid (gross-up)	Interest
	(1)	(2)	(3)	(4)	(5)
ALL INDUSTRIES					
All income types.....	5,478	372,905,130	65,166,156	27,329,970	68,435,076
Passive income.....	2,325	8,745,026	4,482,550	387,763	3,177,052
High withholding tax interest.....	232	1,663,746	57,265	22,964	1,583,517
Financial services income.....	299	120,915,327	9,927,206	2,560,025	57,324,078
Shipping income.....	38	7,817,744	507,964	63,119	104,050
Dividends from each noncontrolled section 902 corporation.....	425	4,089,815	2,915,856	1,057,371	78,619
Dividends from an IC-DISC or former DISC ¹	**	**	**	**	**
Miscellaneous separately calculated limitation.....	**	**	**	**	**
Distributions from a FSC or former FSC ²	39	1,385,050	1,385,050	--	--
General limitation income.....	3,131	227,638,855	45,846,007	23,231,314	6,166,768
Section 901(j) income.....	18	185,706	*9,894	*23	*851
Income resourced by treaty.....	16	456,869	34,314	*7,391	*141
AGRICULTURE, FORESTRY, FISHING, AND HUNTING					
All income types.....	331	397,447	277,548	*106,584	*589
Passive income.....	116	79,225	*78,567	*5	*32
High withholding tax interest.....	**	**	**	**	**
Financial services income.....	**	**	**	**	**
Shipping income.....	**	**	**	**	**
Dividends from each noncontrolled section 902 corporation.....	**	**	**	**	**
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	215	*308,217	*197,342	*106,579	*424
Section 901(j) income.....	--	--	--	--	--
Income resourced by treaty.....	--	--	--	--	--
MINING					
All income types.....	131	6,600,448	804,919	317,782	282,091
Passive income.....	38	163,350	90,088	*12,402	17,150
High withholding tax interest.....	7	*35,582	*140	*385	*35,057
Financial services income.....	**	**	**	**	**
Shipping income.....	**	**	**	**	**
Dividends from each noncontrolled section 902 corporation.....	8	*115,706	*83,508	*32,477	--
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	119	6,282,153	627,042	272,518	229,884
Section 901(j) income.....	**	**	**	**	**
Income resourced by treaty.....	--	--	--	--	--
UTILITIES					
All income types.....	15	2,264,812	1,468,185	*304,683	*469,559
Passive income.....	14	233,630	241,338	*9,413	*43,700
High withholding tax interest.....	**	**	**	**	**
Financial services income.....	4	*4,636	*1,546	--	*3,090
Shipping income.....	--	--	--	--	--
Dividends from each noncontrolled section 902 corporation.....	6	*132,638	*69,726	*35,951	*26,938
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	11	1,880,882	*1,143,898	*259,271	*394,531
Section 901(j) income.....	--	--	--	--	--
Income resourced by treaty.....	**	**	**	**	**

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 2.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed--Continued

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

Industrial sector and type of foreign income for which separate credit was computed	Number of returns	Foreign income and taxes			
		Gross income (less loss)			
		Total	Dividends	Foreign dividend income from foreign taxes deemed paid (gross-up)	Interest
	(1)	(2)	(3)	(4)	(5)
CONSTRUCTION					
All income types.....	235	142,932	26,034	12,328	15,721
Passive income.....	113	15,648	398	*5	*15,040
High withholding tax interest.....	**	**	**	**	**
Financial services income.....	**	**	**	**	**
Shipping income.....	--	--	--	--	--
Dividends from each noncontrolled section 902 corporation.....	4	*9,106	*7,541	*1,565	--
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	123	117,910	18,093	*10,758	*414
Section 901(j) income.....	--	--	--	--	--
Income resourced by treaty.....	--	--	--	--	--
MANUFACTURING					
All income types.....	911	171,558,061	43,841,171	20,500,476	9,455,174
Passive income.....	394	5,632,025	2,610,083	234,327	2,387,287
High withholding tax interest.....	49	287,218	*49,061	*21,338	216,819
Financial services income.....	52	6,179,296	1,494,328	65,756	2,588,504
Shipping income.....	17	2,174,619	*246,854	*39,288	*28,490
Dividends from each noncontrolled section 902 corporation.....	141	1,645,170	1,063,869	511,905	35,915
Dividends from an IC-DISC or former DISC ¹	**	**	**	**	**
Miscellaneous separately calculated limitation.....	**	**	**	**	**
Distributions from a FSC or former FSC ²	29	1,029,137	1,029,137	--	--
General limitation income.....	717	154,151,747	37,319,352	19,620,501	4,197,180
Section 901(j) income.....	12	8,110	*5,994	*23	*837
Income resourced by treaty.....	11	444,946	*22,446	*7,338	*141
WHOLESALE AND RETAIL TRADE					
All income types.....	586	12,153,171	2,420,508	965,677	441,092
Passive income.....	173	479,053	235,122	41,216	93,105
High withholding tax interest.....	41	39,164	*1,585	(⁴)	37,578
Financial services income.....	6	*250,045	*56,049	*32,603	*132,303
Shipping income.....	**	**	**	**	**
Dividends from each noncontrolled section 902 corporation.....	32	86,593	59,217	26,421	*58
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--
Miscellaneous separately calculated limitation.....	**	**	**	**	**
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	432	11,280,673	2,054,512	863,016	178,045
Section 901(j) income.....	**	**	**	**	**
Income resourced by treaty.....	**	**	**	**	**
TRANSPORTATION AND WAREHOUSING					
All income types.....	78	9,007,604	358,468	62,434	125,856
Passive income.....	40	32,902	19,054	*2,271	*5,167
High withholding tax interest.....	9	*17,124	(⁴)	--	*17,124
Financial services income.....	**	**	**	**	**
Shipping income.....	10	4,652,221	*194,376	*21,411	*63,617
Dividends from each noncontrolled section 902 corporation.....	**	**	**	**	**
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	36	4,258,841	144,864	38,604	*38,214
Section 901(j) income.....	--	--	--	--	--
Income resourced by treaty.....	--	--	--	--	--

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 2.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed--Continued

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

Industrial sector and type of foreign income for which separate credit was computed	Number of returns	Foreign income and taxes			
		Gross income (less loss)			
		Total	Dividends	Foreign dividend income from foreign taxes deemed paid (gross-up)	Interest
	(1)	(2)	(3)	(4)	(5)
INFORMATION					
All income types.....	299	32,116,783	3,631,998	1,280,046	472,140
Passive income.....	137	824,894	505,397	48,737	196,502
High withholding tax interest.....	6	*2,201	--	--	*2,201
Financial services income.....	4	*66,056	--	--	*135
Shipping income.....	3	*325,755	*22,573	*4	*10,419
Dividends from each noncontrolled section 902 corporation.....	14	1,497,297	1,192,549	302,763	*10
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	5	*216,420	*216,420	--	--
General limitation income.....	188	29,137,239	1,694,880	928,542	262,859
Section 901(j) income.....	**	**	**	**	**
Income resourced by treaty.....	**	**	**	**	**
FINANCE, INSURANCE, REAL ESTATE, AND RENTAL AND LEASING					
All income types.....	958	63,484,260	6,683,120	1,745,090	23,229,022
Passive income.....	509	909,052	499,871	9,400	359,789
High withholding tax interest.....	65	217,349	*5,069	*312	211,969
Financial services income.....	144	59,774,464	5,854,778	1,659,622	22,568,936
Shipping income.....	**	**	**	**	**
Dividends from each noncontrolled section 902 corporation.....	88	75,886	63,206	12,396	*438
Dividends from an IC-DISC or former DISC ¹	**	**	**	**	**
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	235	1,884,531	230,566	63,361	86,371
Section 901(j) income.....	--	--	--	--	--
Income resourced by treaty.....	--	--	--	--	--
SERVICES					
All income types.....	1,934	75,179,611	5,654,204	2,034,869	33,943,832
Passive income.....	792	375,246	202,632	29,987	59,281
High withholding tax interest.....	51	1,063,406	*1,410	*929	1,061,067
Financial services income.....	84	54,593,273	2,519,140	802,044	32,029,376
Shipping income.....	**	**	**	**	**
Dividends from each noncontrolled section 902 corporation.....	128	525,068	376,069	133,745	*15,261
Dividends from an IC-DISC or former DISC ¹	**	**	**	**	**
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	5	*139,493	*139,493	--	--
General limitation income.....	1,055	18,336,664	2,415,458	1,068,164	778,847
Section 901(j) income.....	**	**	**	**	**
Income resourced by treaty.....	**	**	**	**	**

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 2.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed--Continued

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

Industrial sector and type of foreign income for which separate credit was computed	Foreign income and taxes--Continued				
	Gross income (less loss)--Continued				
	Rents, royalties, and license fees	Service income	Other income	Oil and gas extraction income ³	Foreign branch income ³
	(6)	(7)	(8)	(9)	(10)
ALL INDUSTRIES					
All income types.....	50,837,026	19,042,809	142,094,092	30,945,555	80,847,969
Passive income.....	279,080	*2,797	415,783	--	162,316
High withholding tax interest.....	--	--	(¹)	--	*2,703
Financial services income.....	4,027,523	2,222,950	44,853,545	--	45,540,925
Shipping income.....	1,389,656	*105,128	5,647,827	--	*1,214,951
Dividends from each noncontrolled section 902 corporation.....	*1,595	*547	35,828	--	*625
Dividends from an IC-DISC or former DISC ¹	**	**	**	**	**
Miscellaneous separately calculated limitation.....	**	**	**	**	**
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	45,136,505	16,707,906	90,550,354	30,945,555	33,922,422
Section 901(j) income.....	*2,667	--	172,271	--	--
Income resourced by treaty.....	--	*2,285	*412,738	--	*4,027
AGRICULTURE, FORESTRY, FISHING, AND HUNTING					
All income types.....	*5,569	*240	*6,916	--	*-3,596
Passive income.....	*306	--	*315	--	--
High withholding tax interest.....	**	**	**	**	**
Financial services income.....	**	**	**	**	**
Shipping income.....	**	**	**	**	**
Dividends from each noncontrolled section 902 corporation.....	**	**	**	**	**
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	*5,263	*240	*-1,630	--	*-3,596
Section 901(j) income.....	--	--	--	--	--
Income resourced by treaty.....	--	--	--	--	--
MINING					
All income types.....	288,227	1,449,263	3,458,166	815,891	2,137,725
Passive income.....	*1,929	--	*41,780	--	*3,145
High withholding tax interest.....	--	--	--	--	--
Financial services income.....	**	**	**	**	**
Shipping income.....	**	**	**	**	**
Dividends from each noncontrolled section 902 corporation.....	--	--	*-279	--	*124
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	286,298	1,449,263	3,417,149	815,891	2,134,456
Section 901(j) income.....	**	**	**	**	**
Income resourced by treaty.....	--	--	--	--	--
UTILITIES					
All income types.....	*16,196	*53,339	-47,150	--	*-213
Passive income.....	--	--	*-60,821	--	--
High withholding tax interest.....	**	**	**	**	**
Financial services income.....	--	--	--	--	--
Shipping income.....	--	--	--	--	--
Dividends from each noncontrolled section 902 corporation.....	--	--	*24	--	--
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	*16,196	*53,339	*13,646	--	*-213
Section 901(j) income.....	--	--	--	--	--
Income resourced by treaty.....	**	**	**	**	**

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 2.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed--Continued

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

Industrial sector and type of foreign income for which separate credit was computed	Foreign income and taxes--Continued				
	Gross income (less loss)--Continued				
	Rents, royalties, and license fees	Service income	Other income	Oil and gas extraction income ³	Foreign branch income ³
	(6)	(7)	(8)	(9)	(10)
CONSTRUCTION					
All income types.....	*13,004	57,153	18,692	--	*35,605
Passive income.....	*23	--	*181	--	--
High withholding tax interest.....	**	**	**	**	**
Financial services income.....	**	**	**	**	**
Shipping income.....	--	--	--	--	--
Dividends from each noncontrolled section 902 corporation.....	--	--	--	--	--
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	*12,981	57,153	18,511	--	*35,605
Section 901(j) income.....	--	--	--	--	--
Income resourced by treaty.....	--	--	--	--	--
MANUFACTURING					
All income types.....	26,348,303	2,908,121	68,504,815	27,952,946	17,894,889
Passive income.....	116,918	*13	283,397	--	126,954
High withholding tax interest.....	--	--	--	--	*56
Financial services income.....	*995,810	*1,483	1,033,415	--	*131,343
Shipping income.....	*560,814	*1	*1,299,172	--	*9,438
Dividends from each noncontrolled section 902 corporation.....	*1,594	*547	31,340	--	--
Dividends from an IC-DISC or former DISC ¹	**	**	**	**	**
Miscellaneous separately calculated limitation.....	**	**	**	**	**
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	24,670,501	2,903,795	65,440,418	27,952,946	17,623,071
Section 901(j) income.....	*2,667	--	*-1,411	--	--
Income resourced by treaty.....	--	*2,283	*412,738	--	*4,027
WHOLESALE AND RETAIL TRADE					
All income types.....	1,468,742	2,299,409	4,557,743	*863,337	1,477,186
Passive income.....	55,372	--	54,239	--	*12,754
High withholding tax interest.....	--	--	--	--	*888
Financial services income.....	--	--	*29,090	--	*4,625
Shipping income.....	**	**	**	**	**
Dividends from each noncontrolled section 902 corporation.....	*1	--	*895	--	*86
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--
Miscellaneous separately calculated limitation.....	**	**	**	**	**
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	1,413,369	2,298,213	4,473,519	*863,337	1,458,833
Section 901(j) income.....	**	**	**	**	**
Income resourced by treaty.....	**	**	**	**	**
TRANSPORTATION AND WAREHOUSING					
All income types.....	79,042	4,105,128	4,276,676	--	*2,717,420
Passive income.....	--	*1,253	*5,157	--	*5,036
High withholding tax interest.....	--	--	--	--	--
Financial services income.....	**	**	**	**	**
Shipping income.....	*59,995	*104,699	*4,208,123	--	*1,205,513
Dividends from each noncontrolled section 902 corporation.....	**	**	**	**	**
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	*19,047	3,954,716	63,397	--	*1,506,871
Section 901(j) income.....	--	--	--	--	--
Income resourced by treaty.....	--	--	--	--	--

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 2.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed--Continued

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

Industrial sector and type of foreign income for which separate credit was computed	Foreign income and taxes--Continued				
	Gross income (less loss)--Continued				
	Rents, royalties, and license fees	Service income	Other income	Oil and gas extraction income ³	Foreign branch income ³
	(6)	(7)	(8)	(9)	(10)
INFORMATION					
All income types.....	14,612,171	2,423,435	9,696,994	--	4,549,785
Passive income.....	43,742	*1,531	28,985	--	*1,750
High withholding tax interest.....	--	--	--	--	--
Financial services income.....	*63,929	*1	*1,990	--	--
Shipping income.....	*177,055	--	*115,704	--	--
Dividends from each noncontrolled section 902 corporation.....	--	--	*1,975	--	--
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	14,327,445	2,421,902	9,501,611	--	4,548,035
Section 901(j) income.....	**	**	**	**	**
Income resourced by treaty.....	**	**	**	**	**
FINANCE, INSURANCE, REAL ESTATE, AND RENTAL AND LEASING					
All income types.....	1,341,221	2,485,113	28,000,694	--	15,121,072
Passive income.....	*5,467	--	34,526	--	*3,926
High withholding tax interest.....	--	--	(⁴)	--	--
Financial services income.....	616,589	2,047,012	27,027,527	--	14,997,666
Shipping income.....	**	**	**	**	**
Dividends from each noncontrolled section 902 corporation.....	--	--	*-153	--	*415
Dividends from an IC-DISC or former DISC ¹	**	**	**	**	**
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	127,373	438,102	938,759	--	119,065
Section 901(j) income.....	--	--	--	--	--
Income resourced by treaty.....	--	--	--	--	--
SERVICES					
All income types.....	6,664,551	3,261,610	23,620,545	*1,313,380	36,918,096
Passive income.....	55,322	--	28,024	--	*8,751
High withholding tax interest.....	--	--	--	--	*1,759
Financial services income.....	2,351,196	*129,994	16,761,523	--	30,407,290
Shipping income.....	**	**	**	**	**
Dividends from each noncontrolled section 902 corporation.....	--	--	*-6	--	--
Dividends from an IC-DISC or former DISC ¹	**	**	**	**	**
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	4,258,033	3,131,185	6,684,976	*1,313,380	6,500,296
Section 901(j) income.....	**	**	**	**	**
Income resourced by treaty.....	**	**	**	**	**

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 2.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed--Continued

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

Industrial sector and type of foreign income for which separate credit was computed	Foreign income and taxes--Continued					
	Deductions					
	Total	Deductions allocable to specific types of income				
		Total	Depreciation, depletion, and amortization	Other expenses	Service expenses	Other definitely allocable deductions
(11)	(12)	(13)	(14)	(15)	(16)	
ALL INDUSTRIES						
All income types.....	208,151,787	98,242,474	1,182,200	4,183,330	12,853,301	80,023,642
Passive income.....	2,343,539	475,135	*12,389	70,769	*3,163	388,814
High withholding tax interest.....	747,673	114,983	*409	*2,341	*708	111,524
Financial services income.....	86,549,706	26,163,983	310,365	219,332	518,835	25,115,451
Shipping income.....	6,917,755	6,425,661	*354,048	*197,066	*73,991	5,800,555
Dividends from each noncontrolled section 902 corporation.....	747,932	57,236	*3	*1,524	*555	55,155
Dividends from an IC-DISC or former DISC ¹	**	**	**	**	**	**
Miscellaneous separately calculated limitation.....	**	**	**	**	**	**
Distributions from a FSC or former FSC ²	1,288,280	1,286,653	--	--	--	1,286,653
General limitation income.....	109,468,017	63,667,428	504,987	3,692,298	12,256,049	47,214,095
Section 901(j) income.....	27,837	*18,702	--	--	--	*18,702
Income resourced by treaty.....	56,475	*31,452	--	--	--	*31,452
AGRICULTURE, FORESTRY, FISHING, AND HUNTING						
All income types.....	*61,581	*12	--	*4	--	*9
Passive income.....	*7,569	*11	--	*4	--	*8
High withholding tax interest.....	**	**	**	**	**	**
Financial services income.....	**	**	**	**	**	**
Shipping income.....	**	**	**	**	**	**
Dividends from each noncontrolled section 902 corporation.....	**	**	**	**	**	**
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--	--
General limitation income.....	*52,074	*1	--	--	--	*1
Section 901(j) income.....	--	--	--	--	--	--
Income resourced by treaty.....	--	--	--	--	--	--
MINING						
All income types.....	4,088,613	3,378,672	83,130	*84,435	567,238	2,643,870
Passive income.....	25,748	11,781	*481	--	*683	*10,617
High withholding tax interest.....	*9,605	*3,638	--	--	*708	*2,929
Financial services income.....	**	**	**	**	**	**
Shipping income.....	**	**	**	**	**	**
Dividends from each noncontrolled section 902 corporation.....	*9,525	*7,677	--	--	--	*7,677
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--	--
General limitation income.....	4,041,952	3,354,175	82,649	*84,435	565,846	2,621,245
Section 901(j) income.....	**	**	**	**	**	**
Income resourced by treaty.....	--	--	--	--	--	--
UTILITIES						
All income types.....	823,289	103,620	*1,157	--	*14,407	88,056
Passive income.....	*61,706	*4,294	--	--	--	*4,294
High withholding tax interest.....	**	**	**	**	**	**
Financial services income.....	*3,396	*140	--	--	--	*140
Shipping income.....	--	--	--	--	--	--
Dividends from each noncontrolled section 902 corporation.....	*68,764	*572	--	--	--	*572
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--	--
General limitation income.....	688,798	*98,518	*1,157	--	*14,407	*82,954
Section 901(j) income.....	--	--	--	--	--	--
Income resourced by treaty.....	**	**	**	**	**	**

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 2.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed--Continued

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

Industrial sector and type of foreign income for which separate credit was computed	Foreign income and taxes--Continued					
	Deductions					
	Total	Deductions allocable to specific types of income				
		Total	Depreciation, depletion, and amortization	Other expenses	Service expenses	Other definitely allocable deductions
(11)	(12)	(13)	(14)	(15)	(16)	
CONSTRUCTION						
All income types.....	63,794	57,144	*7	*465	*47,539	*9,133
Passive income.....	*932	*28	--	--	--	*28
High withholding tax interest.....	**	**	**	**	**	**
Financial services income.....	**	**	**	**	**	**
Shipping income.....	--	--	--	--	--	--
Dividends from each noncontrolled section 902 corporation.....	*31	--	--	--	--	--
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--	--
General limitation income.....	62,831	57,117	*7	*465	*47,539	*9,105
Section 901(j) income.....	--	--	--	--	--	--
Income resourced by treaty.....	--	--	--	--	--	--
MANUFACTURING						
All income types.....	73,265,594	37,855,496	288,224	522,569	1,488,267	35,556,436
Passive income.....	1,784,976	320,755	*8,278	3,181	*32	309,265
High withholding tax interest.....	86,628	*30,439	--	--	--	*30,439
Financial services income.....	4,632,062	2,273,014	*37,769	*196	*536	2,234,513
Shipping income.....	1,974,544	1,815,157	*8,214	*26	*1	1,806,916
Dividends from each noncontrolled section 902 corporation.....	335,021	35,751	--	*1,260	*555	33,936
Dividends from an IC-DISC or former DISC ¹	**	**	**	**	**	**
Miscellaneous separately calculated limitation.....	**	**	**	**	**	**
Distributions from a FSC or former FSC ²	1,029,137	1,029,137	--	--	--	1,029,137
General limitation income.....	63,355,335	32,317,610	233,962	517,906	1,487,144	30,078,598
Section 901(j) income.....	*8,825	*1,015	--	--	--	*1,015
Income resourced by treaty.....	54,631	*31,376	--	--	--	*31,376
WHOLESALE AND RETAIL TRADE						
All income types.....	7,513,234	5,733,329	19,705	207,239	2,016,902	3,489,483
Passive income.....	94,289	19,999	*1,387	*3,081	*40	15,490
High withholding tax interest.....	17,425	*44	--	--	--	*44
Financial services income.....	*94,341	*9,077	--	--	--	*9,077
Shipping income.....	**	**	**	**	**	**
Dividends from each noncontrolled section 902 corporation.....	18,095	*2,822	*3	*22	--	*2,797
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--
Miscellaneous separately calculated limitation.....	**	**	**	**	**	**
Distributions from a FSC or former FSC ²	--	--	--	--	--	--
General limitation income.....	7,284,894	5,700,349	18,315	204,135	2,016,862	3,461,037
Section 901(j) income.....	**	**	**	**	**	**
Income resourced by treaty.....	**	**	**	**	**	**
TRANSPORTATION AND WAREHOUSING						
All income types.....	8,219,749	7,919,276	*1,422	*16,451	3,885,215	4,016,188
Passive income.....	*8,480	*4,701	--	(^d)	*361	*4,340
High withholding tax interest.....	*8,204	(^e)	--	(^e)	--	--
Financial services income.....	**	**	**	**	**	**
Shipping income.....	*4,186,900	*4,032,011	--	--	*73,991	*3,958,020
Dividends from each noncontrolled section 902 corporation.....	**	**	**	**	**	**
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--	--
General limitation income.....	3,965,162	3,833,741	*1,422	*16,450	3,762,031	53,837
Section 901(j) income.....	--	--	--	--	--	--
Income resourced by treaty.....	--	--	--	--	--	--

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 2.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed--Continued

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

Industrial sector and type of foreign income for which separate credit was computed	Foreign income and taxes--Continued					
	Deductions					
	Total	Deductions allocable to specific types of income				
		Total	Depreciation, depletion, and amortization	Other expenses	Service expenses	Other definitely allocable deductions
(11)	(12)	(13)	(14)	(15)	(16)	
INFORMATION						
All income types.....	18,836,788	10,130,951	*170,066	2,249,483	1,896,038	5,815,364
Passive income.....	159,035	73,001	--	*54,158	*1,522	*17,321
High withholding tax interest.....	*641	--	--	--	--	--
Financial services income.....	*121,597	*121,433	--	--	--	*121,433
Shipping income.....	*105,366	*63,742	*34,913	*19,400	--	*9,429
Dividends from each noncontrolled section 902 corporation.....	167,041	*344	--	--	--	*344
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--	--
Distributions from a FSC or former FSC ²	*216,420	*216,420	--	--	--	*216,420
General limitation income.....	18,066,165	9,655,990	*135,153	2,175,925	1,894,516	5,450,396
Section 901(j) income.....	**	**	**	**	**	**
Income resourced by treaty.....	**	**	**	**	**	**
FINANCE, INSURANCE, REAL ESTATE, AND RENTAL AND LEASING						
All income types.....	43,133,774	13,695,148	372,819	357,734	538,456	12,426,140
Passive income.....	168,342	18,145	--	3,935	*506	13,704
High withholding tax interest.....	192,166	25,532	*409	*2,298	--	22,824
Financial services income.....	41,030,765	12,698,424	*43,372	*114,907	393,325	12,146,821
Shipping income.....	**	**	**	**	**	**
Dividends from each noncontrolled section 902 corporation.....	22,916	*2,818	--	*32	--	*2,786
Dividends from an IC-DISC or former DISC ¹	**	**	**	**	**	**
Miscellaneous separately calculated limitation.....	--	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--	--
General limitation income.....	1,098,687	461,669	18,117	58,922	144,625	240,005
Section 901(j) income.....	--	--	--	--	--	--
Income resourced by treaty.....	--	--	--	--	--	--
SERVICES						
All income types.....	52,145,370	19,368,825	245,671	744,951	2,399,239	15,978,963
Passive income.....	32,461	22,419	*2,243	*6,411	*19	13,747
High withholding tax interest.....	432,434	55,288	--	*43	--	55,246
Financial services income.....	40,616,473	11,013,073	*229,223	*104,230	*76,142	10,603,478
Shipping income.....	**	**	**	**	**	**
Dividends from each noncontrolled section 902 corporation.....	126,034	7,251	--	*209	--	7,042
Dividends from an IC-DISC or former DISC ¹	**	**	**	**	**	**
Miscellaneous separately calculated limitation.....	--	--	--	--	--	--
Distributions from a FSC or former FSC ²	*42,723	*41,096	--	--	--	*41,096
General limitation income.....	10,852,119	8,188,259	14,205	634,059	2,323,078	5,216,916
Section 901(j) income.....	**	**	**	**	**	**
Income resourced by treaty.....	**	**	**	**	**	**

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 2.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed--Continued

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

Industrial sector and type of foreign income for which separate credit was computed	Foreign income and taxes--Continued				
	Deductions--Continued				
	Deductions not allocable to specific types of income				Deductions from oil and gas extraction income ⁵
	Total	Research and development	Interest	Other	
(17)	(18)	(19)	(20)	(21)	
ALL INDUSTRIES					
All income types.....	109,909,312	9,122,373	52,679,130	47,638,165	9,994,224
Passive income.....	1,868,404	110,194	1,363,577	378,442	--
High withholding tax interest.....	632,690	*277	576,113	52,959	--
Financial services income.....	60,385,722	16,160	36,046,268	24,298,917	--
Shipping income.....	492,094	*13,722	399,547	78,825	--
Dividends from each noncontrolled section 902 corporation.....	690,695	17,184	578,448	91,528	--
Dividends from an IC-DISC or former DISC ¹	**	**	**	**	**
Miscellaneous separately calculated limitation.....	**	**	**	**	**
Distributions from a FSC or former FSC ²	*1,627	--	--	*1,627	--
General limitation income.....	45,800,588	8,962,737	13,691,571	22,727,413	9,994,224
Section 901(j) income.....	9,136	*155	*8,394	*587	--
Income resourced by treaty.....	25,022	*1,944	*15,213	*7,866	--
AGRICULTURE, FORESTRY, FISHING, AND HUNTING					
All income types.....	*61,569	*348	*47,600	*13,488	--
Passive income.....	*7,558	--	*5,302	*2,248	--
High withholding tax interest.....	**	**	**	**	**
Financial services income.....	**	**	**	**	**
Shipping income.....	**	**	**	**	**
Dividends from each noncontrolled section 902 corporation.....	**	**	**	**	**
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	*52,073	*348	*40,596	*11,003	--
Section 901(j) income.....	--	--	--	--	--
Income resourced by treaty.....	--	--	--	--	--
MINING					
All income types.....	709,940	*26,944	317,804	356,105	252,910
Passive income.....	13,967	*281	*5,489	*8,166	--
High withholding tax interest.....	*5,967	*52	*5,754	*161	--
Financial services income.....	**	**	**	**	**
Shipping income.....	**	**	**	**	**
Dividends from each noncontrolled section 902 corporation.....	*1,848	--	*241	*1,605	--
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	687,777	*26,611	305,921	346,190	252,910
Section 901(j) income.....	**	**	**	**	**
Income resourced by treaty.....	--	--	--	--	--
UTILITIES					
All income types.....	719,669	*54,014	644,750	*20,904	--
Passive income.....	*57,412	*61	*54,537	*2,813	--
High withholding tax interest.....	**	**	**	**	**
Financial services income.....	*3,257	--	*2,767	*490	--
Shipping income.....	--	--	--	--	--
Dividends from each noncontrolled section 902 corporation.....	*68,192	*1	*67,581	*611	--
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	590,280	*53,950	519,340	*16,990	--
Section 901(j) income.....	--	--	--	--	--
Income resourced by treaty.....	**	**	**	**	**

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 2.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed--Continued

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

Industrial sector and type of foreign income for which separate credit was computed	Foreign income and taxes--Continued				
	Deductions--Continued				
	Deductions not allocable to specific types of income				Deductions from oil and gas extraction income ⁵
	Total	Research and development	Interest	Other	
(17)	(18)	(19)	(20)	(21)	
CONSTRUCTION					
All income types.....	6,649	*298	*2,540	*2,671	--
Passive income.....	*904	--	--	--	--
High withholding tax interest.....	**	**	**	**	**
Financial services income.....	**	**	**	**	**
Shipping income.....	--	--	--	--	--
Dividends from each noncontrolled section 902 corporation.....	*31	*2	*29	--	--
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	*5,714	*296	*2,511	*2,671	--
Section 901(j) income.....	--	--	--	--	--
Income resourced by treaty.....	--	--	--	--	--
MANUFACTURING					
All income types.....	35,410,098	6,492,490	14,395,411	14,379,356	9,615,597
Passive income.....	1,464,221	109,009	1,084,223	267,493	--
High withholding tax interest.....	56,189	*223	52,483	2,615	--
Financial services income.....	2,359,048	5,051	2,334,988	16,048	--
Shipping income.....	159,386	*1,807	149,671	*7,909	--
Dividends from each noncontrolled section 902 corporation.....	299,271	16,990	239,987	40,339	--
Dividends from an IC-DISC or former DISC ¹	**	**	**	**	**
Miscellaneous separately calculated limitation.....	**	**	**	**	**
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	31,037,725	6,357,462	10,513,166	14,036,729	9,615,597
Section 901(j) income.....	*7,811	*5	*7,433	*374	--
Income resourced by treaty.....	23,255	*1,944	*13,462	*7,850	--
WHOLESALE AND RETAIL TRADE					
All income types.....	1,779,905	29,864	725,807	904,715	*125,717
Passive income.....	74,290	*35	47,455	19,805	--
High withholding tax interest.....	17,380	--	*8,570	*7,814	--
Financial services income.....	*85,264	--	*47,991	*37,273	--
Shipping income.....	**	**	**	**	**
Dividends from each noncontrolled section 902 corporation.....	15,273	*1	12,372	*2,798	--
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--
Miscellaneous separately calculated limitation.....	**	**	**	**	**
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	1,584,545	29,829	606,407	837,025	*125,717
Section 901(j) income.....	**	**	**	**	**
Income resourced by treaty.....	**	**	**	**	**
TRANSPORTATION AND WAREHOUSING					
All income types.....	300,474	*22,662	190,160	*84,703	--
Passive income.....	*3,779	--	*3,314	*465	--
High withholding tax interest.....	*8,204	--	*7,267	--	--
Financial services income.....	**	**	**	**	**
Shipping income.....	*154,889	*4,581	*87,545	*62,763	--
Dividends from each noncontrolled section 902 corporation.....	**	**	**	**	**
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	131,421	*18,082	89,857	*21,471	--
Section 901(j) income.....	--	--	--	--	--
Income resourced by treaty.....	--	--	--	--	--

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 2.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed--Continued

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

Industrial sector and type of foreign income for which separate credit was computed	Foreign income and taxes--Continued				
	Deductions--Continued				
	Deductions not allocable to specific types of income				Deductions from oil and gas extraction income ⁵
	Total	Research and development	Interest	Other	
(17)	(18)	(19)	(20)	(21)	
INFORMATION					
All income types.....	8,705,836	2,216,287	819,888	5,619,694	--
Passive income.....	86,034	*686	48,315	34,600	--
High withholding tax interest.....	*641	--	*556	*83	--
Financial services income.....	*164	*32	*5	*127	--
Shipping income.....	*41,624	*7,334	*26,902	*7,387	--
Dividends from each noncontrolled section 902 corporation.....	166,697	*191	132,706	*33,669	--
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	8,410,175	2,207,894	611,347	5,543,534	--
Section 901(j) income.....	**	**	**	**	**
Income resourced by treaty.....	**	**	**	**	**
FINANCE, INSURANCE, REAL ESTATE, AND RENTAL AND LEASING					
All income types.....	29,438,626	*11,964	15,324,583	14,065,478	--
Passive income.....	150,197	--	*109,522	39,879	--
High withholding tax interest.....	166,634	--	145,783	20,777	--
Financial services income.....	28,332,341	*11,077	14,855,675	13,451,300	--
Shipping income.....	**	**	**	**	**
Dividends from each noncontrolled section 902 corporation.....	20,098	--	*16,349	*3,113	--
Dividends from an IC-DISC or former DISC ¹	**	**	**	**	**
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	637,018	*887	64,917	550,408	--
Section 901(j) income.....	--	--	--	--	--
Income resourced by treaty.....	--	--	--	--	--
SERVICES					
All income types.....	32,776,546	267,500	20,210,586	12,191,049	--
Passive income.....	10,042	*122	5,419	2,973	--
High withholding tax interest.....	377,146	--	355,175	21,508	--
Financial services income.....	29,603,400	--	18,802,676	10,793,597	--
Shipping income.....	**	**	**	**	**
Dividends from each noncontrolled section 902 corporation.....	118,782	(⁴)	108,684	9,388	--
Dividends from an IC-DISC or former DISC ¹	**	**	**	**	**
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	*1,627	--	--	*1,627	--
General limitation income.....	2,663,860	267,378	937,509	1,361,392	--
Section 901(j) income.....	**	**	**	**	**
Income resourced by treaty.....	**	**	**	**	**

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 2.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed--Continued

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

Industrial sector and type of foreign income for which separate credit was computed	Foreign income and taxes--Continued				
	Taxable income (less loss) before adjustments	Adjustments to taxable income	Taxable income (less loss) after adjustments	Foreign taxes available for credit	
				Total	Reduction for certain foreign taxes
	(22)	(23)	(24)	(25)	(26)
ALL INDUSTRIES					
All income types.....	164,753,343	15,388,618	149,364,725	54,510,213	2,895,223
Passive income.....	6,401,487	424,373	5,977,114	673,032	*15
High withholding tax interest.....	916,073	-56,139	972,212	269,501	--
Financial services income.....	34,365,621	6,929,904	27,435,717	8,140,797	--
Shipping income.....	899,989	104,345	795,644	129,601	--
Dividends from each noncontrolled section 902 corporation.....	3,341,883	-43,667	3,385,550	1,856,541	--
Dividends from an IC-DISC or former DISC ¹	**	**	**	**	**
Miscellaneous separately calculated limitation.....	**	**	**	**	**
Distributions from a FSC or former FSC ²	*96,770	*-364	*97,134	(⁴)	--
General limitation income.....	118,170,838	8,058,450	110,112,388	43,376,076	2,895,185
Section 901(j) income.....	157,868	-8,934	166,802	*13,255	*23
Income resourced by treaty.....	400,394	*-4,156	404,550	51,090	--
AGRICULTURE, FORESTRY, FISHING, AND HUNTING					
All income types.....	335,865	--	335,865	107,576	--
Passive income.....	71,656	--	71,656	56	--
High withholding tax interest.....	**	**	**	**	**
Financial services income.....	**	**	**	**	**
Shipping income.....	**	**	**	**	**
Dividends from each noncontrolled section 902 corporation.....	**	**	**	**	**
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	*256,143	--	*256,143	*107,505	--
Section 901(j) income.....	--	--	--	--	--
Income resourced by treaty.....	--	--	--	--	--
MINING					
All income types.....	2,511,835	160,012	2,351,823	1,504,438	178,942
Passive income.....	137,602	*8,692	128,911	13,461	--
High withholding tax interest.....	*25,977	*1,421	*24,555	*9,311	--
Financial services income.....	**	**	**	**	**
Shipping income.....	**	**	**	**	**
Dividends from each noncontrolled section 902 corporation.....	*106,181	*34,997	*71,183	*33,419	--
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	2,240,201	121,118	2,119,082	1,448,248	178,942
Section 901(j) income.....	**	**	**	**	**
Income resourced by treaty.....	--	--	--	--	--
UTILITIES					
All income types.....	1,441,523	*128,684	1,312,839	557,069	--
Passive income.....	171,924	*48,673	123,251	17,239	--
High withholding tax interest.....	**	**	**	**	**
Financial services income.....	*1,239	*-712	*1,951	*673	--
Shipping income.....	--	--	--	--	--
Dividends from each noncontrolled section 902 corporation.....	*63,874	*-26,171	*90,044	*51,056	--
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	1,192,084	*110,068	1,082,016	487,884	--
Section 901(j) income.....	--	--	--	--	--
Income resourced by treaty.....	**	**	**	**	**

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 2.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed--Continued

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

Industrial sector and type of foreign income for which separate credit was computed	Foreign income and taxes--Continued				
	Taxable income (less loss) before adjustments	Adjustments to taxable income	Taxable income (less loss) after adjustments	Foreign taxes available for credit	
				Total	Reduction for certain foreign taxes
	(22)	(23)	(24)	(25)	(26)
CONSTRUCTION					
All income types.....	79,139	*1,287	77,852	22,733	--
Passive income.....	14,716	*274	14,442	446	--
High withholding tax interest.....	**	**	**	**	**
Financial services income.....	**	**	**	**	**
Shipping income.....	--	--	--	--	--
Dividends from each noncontrolled section 902 corporation.....	*9,074	--	*9,074	*1,577	--
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	55,079	*1,013	54,066	20,637	--
Section 901(j) income.....	--	--	--	--	--
Income resourced by treaty.....	--	--	--	--	--
MANUFACTURING					
All income types.....	98,292,466	6,869,888	91,422,579	35,851,490	2,569,819
Passive income.....	3,847,049	324,131	3,522,918	358,232	*15
High withholding tax interest.....	200,590	9,248	191,342	54,744	--
Financial services income.....	1,547,233	-104,903	1,652,136	181,961	--
Shipping income.....	200,075	-13,331	213,406	*59,294	--
Dividends from each noncontrolled section 902 corporation.....	1,310,148	-63,239	1,373,387	1,026,523	--
Dividends from an IC-DISC or former DISC ¹	**	**	**	**	**
Miscellaneous separately calculated limitation.....	**	**	**	**	**
Distributions from a FSC or former FSC ²	--	--	--	(⁴)	--
General limitation income.....	90,796,413	6,741,328	84,055,084	34,121,617	2,569,781
Section 901(j) income.....	-715	*-8,851	*8,136	(⁴)	*23
Income resourced by treaty.....	390,315	*701	389,614	49,040	--
WHOLESALE AND RETAIL TRADE					
All income types.....	4,639,937	306,594	4,333,343	1,685,383	*129,538
Passive income.....	384,764	48,188	336,576	58,766	--
High withholding tax interest.....	21,739	*-3,388	25,127	5,297	--
Financial services income.....	*155,704	*4,640	*151,064	*39,317	--
Shipping income.....	**	**	**	**	**
Dividends from each noncontrolled section 902 corporation.....	68,498	-2,147	70,645	56,658	--
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--
Miscellaneous separately calculated limitation.....	**	**	**	**	**
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	3,995,778	260,774	3,735,005	1,519,376	*129,538
Section 901(j) income.....	**	**	**	**	**
Income resourced by treaty.....	**	**	**	**	**
TRANSPORTATION AND WAREHOUSING					
All income types.....	787,855	37,152	750,703	151,850	--
Passive income.....	24,422	*1,226	23,196	3,382	--
High withholding tax interest.....	*8,920	*12	*8,908	*2,575	--
Financial services income.....	**	**	**	**	**
Shipping income.....	465,322	*2,904	462,418	63,507	--
Dividends from each noncontrolled section 902 corporation.....	**	**	**	**	**
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	293,678	37,659	256,020	82,224	--
Section 901(j) income.....	--	--	--	--	--
Income resourced by treaty.....	--	--	--	--	--

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 2.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed--Continued

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

Industrial sector and type of foreign income for which separate credit was computed	Foreign income and taxes--Continued				
	Taxable income (less loss) before adjustments	Adjustments to taxable income	Taxable income (less loss) after adjustments	Foreign taxes available for credit	
				Total	Reduction for certain foreign taxes
	(22)	(23)	(24)	(25)	(26)
INFORMATION					
All income types.....	13,279,995	263,658	13,016,337	3,550,463	*540
Passive income.....	665,859	-22,705	688,564	72,454	--
High withholding tax interest.....	*1,560	*-954	*2,514	*216	--
Financial services income.....	*-55,542	*-60,860	*5,318	(⁺)	--
Shipping income.....	*220,389	*154,126	*66,263	*4	--
Dividends from each noncontrolled section 902 corporation.....	1,330,256	46,266	1,283,990	491,214	--
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	*-756	*756	--	--
General limitation income.....	11,071,074	149,832	10,921,242	2,984,579	*540
Section 901(j) income.....	**	**	**	**	**
Income resourced by treaty.....	**	**	**	**	**
FINANCE, INSURANCE, REAL ESTATE, AND RENTAL AND LEASING					
All income types.....	20,350,486	6,069,796	14,280,690	4,969,775	*323
Passive income.....	740,710	931	739,779	90,208	--
High withholding tax interest.....	25,184	-70,232	95,416	36,765	--
Financial services income.....	18,743,699	6,075,209	12,668,489	4,639,605	--
Shipping income.....	**	**	**	**	**
Dividends from each noncontrolled section 902 corporation.....	52,970	*4,436	48,534	19,156	--
Dividends from an IC-DISC or former DISC ¹	**	**	**	**	**
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	785,843	87,955	697,888	183,062	*323
Section 901(j) income.....	--	--	--	--	--
Income resourced by treaty.....	--	--	--	--	--
SERVICES					
All income types.....	23,034,241	1,551,547	21,482,694	6,109,436	*16,060
Passive income.....	342,786	14,965	327,821	58,788	--
High withholding tax interest.....	630,972	7,749	623,222	160,338	--
Financial services income.....	13,976,800	1,020,795	12,956,004	3,279,241	--
Shipping income.....	**	**	**	**	**
Dividends from each noncontrolled section 902 corporation.....	399,035	-37,522	436,557	176,778	--
Dividends from an IC-DISC or former DISC ¹	**	**	**	**	**
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	*96,770	*392	*96,378	--	--
General limitation income.....	7,484,545	548,703	6,935,842	2,420,945	*16,060
Section 901(j) income.....	**	**	**	**	**
Income resourced by treaty.....	**	**	**	**	**

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 2.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed--Continued

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

Industrial sector and type of foreign income for which separate credit was computed	Foreign income and taxes--Continued					
	Foreign taxes available for credit--Continued					
	Carryover	Total paid, accrued, and deemed paid	Total	Paid or accrued		
				Dividends	Interest	Rents, royalties, and license fees
(27)	(28)	(29)	(30)	(31)	(32)	
ALL INDUSTRIES						
All income types.....	12,900,280	44,505,156	17,161,245	1,426,868	710,381	2,327,460
Passive income.....	48,818	624,229	243,690	37,534	115,399	18,498
High withholding tax interest.....	32,255	237,247	214,283	*62	214,221	--
Financial services income.....	1,271,275	6,869,522	4,306,125	121,598	223,577	47,124
Shipping income.....	*31,140	98,461	35,342	*702	*642	*4,776
Dividends from each noncontrolled section 902 corporation.....	737,802	1,118,739	62,170	58,636	*17	*124
Dividends from an IC-DISC or former DISC ¹	**	**	**	**	**	**
Miscellaneous separately calculated limitation.....	**	**	**	**	**	**
Distributions from a FSC or former FSC ²	(⁴)	--	--	--	--	--
General limitation income.....	10,776,901	35,494,361	12,244,451	1,208,199	156,525	2,256,938
Section 901(j) income.....	(⁴)	*13,278	*13,255	--	--	--
Income resourced by treaty.....	*2,089	49,002	*41,611	*137	--	--
AGRICULTURE, FORESTRY, FISHING, AND HUNTING						
All income types.....	*144	107,431	847	127	*15	*519
Passive income.....	(⁴)	56	51	*15	*2	*22
High withholding tax interest.....	**	**	**	**	**	**
Financial services income.....	**	**	**	**	**	**
Shipping income.....	**	**	**	**	**	**
Dividends from each noncontrolled section 902 corporation.....	**	**	**	**	**	**
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--	--
General limitation income.....	*144	*107,362	*783	*112	--	*497
Section 901(j) income.....	--	--	--	--	--	--
Income resourced by treaty.....	--	--	--	--	--	--
MINING						
All income types.....	771,569	911,811	593,716	12,705	8,782	6,768
Passive income.....	*148	13,312	910	*158	*359	*198
High withholding tax interest.....	*5,412	*3,899	*3,514	--	*3,514	--
Financial services income.....	**	**	**	**	**	**
Shipping income.....	**	**	**	**	**	**
Dividends from each noncontrolled section 902 corporation.....	*462	*32,957	*168	*168	--	--
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--	--
General limitation income.....	765,547	861,643	589,125	12,379	4,909	*6,570
Section 901(j) income.....	**	**	**	**	**	**
Income resourced by treaty.....	--	--	--	--	--	--
UTILITIES						
All income types.....	*233,930	323,139	18,433	*5,798	*3,579	*935
Passive income.....	*1,081	16,158	*6,745	*1,922	*601	--
High withholding tax interest.....	**	**	**	**	**	**
Financial services income.....	*635	*38	*38	--	*38	--
Shipping income.....	--	--	--	--	--	--
Dividends from each noncontrolled section 902 corporation.....	*15,105	*35,951	--	--	--	--
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--	--
General limitation income.....	*217,109	270,774	*11,481	*3,876	*2,771	*935
Section 901(j) income.....	--	--	--	--	--	--
Income resourced by treaty.....	**	**	**	**	**	**

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 2.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed--Continued

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

Industrial sector and type of foreign income for which separate credit was computed	Foreign income and taxes--Continued					
	Foreign taxes available for credit--Continued					
	Carryover	Total paid, accrued, and deemed paid	Total	Paid or accrued		
				Dividends	Interest	Rents, royalties, and license fees
(27)	(28)	(29)	(30)	(31)	(32)	
CONSTRUCTION						
All income types.....	3,373	19,361	7,032	831	*314	*1,700
Passive income.....	*112	334	329	33	*288	*2
High withholding tax interest.....	**	**	**	**	**	**
Financial services income.....	**	**	**	**	**	**
Shipping income.....	--	--	--	--	--	--
Dividends from each noncontrolled section 902 corporation.....	--	*1,577	*12	--	--	--
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--	--
General limitation income.....	3,212	17,425	6,666	787	--	*1,698
Section 901(j) income.....	--	--	--	--	--	--
Income resourced by treaty.....	--	--	--	--	--	--
MANUFACTURING						
All income types.....	8,383,054	30,038,255	9,523,835	1,101,403	157,563	1,364,609
Passive income.....	21,242	337,006	108,224	20,886	26,899	6,308
High withholding tax interest.....	*8,074	46,670	25,332	*1	25,331	--
Financial services income.....	*19,303	162,657	96,304	*17,204	*6,203	*4,903
Shipping income.....	*19,476	*39,819	*531	(⁴)	(⁴)	--
Dividends from each noncontrolled section 902 corporation.....	473,839	552,684	39,445	36,340	*17	*122
Dividends from an IC-DISC or former DISC ¹	**	**	**	**	**	**
Miscellaneous separately calculated limitation.....	**	**	**	**	**	**
Distributions from a FSC or former FSC ²	(⁴)	--	--	--	--	--
General limitation income.....	7,841,028	28,850,370	9,212,310	1,026,835	99,114	1,353,276
Section 901(j) income.....	(⁴)	*23	--	--	--	--
Income resourced by treaty.....	*91	48,948	*41,610	*137	--	--
WHOLESALE AND RETAIL TRADE						
All income types.....	532,133	1,282,789	317,507	39,144	15,404	111,326
Passive income.....	4,682	54,085	14,548	742	1,707	4,658
High withholding tax interest.....	*567	4,730	4,729	*7	4,722	--
Financial services income.....	--	*39,317	*6,715	*258	--	--
Shipping income.....	**	**	**	**	**	**
Dividends from each noncontrolled section 902 corporation.....	28,647	28,011	1,319	1,005	--	--
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--
Miscellaneous separately calculated limitation.....	**	**	**	**	**	**
Distributions from a FSC or former FSC ²	--	--	--	--	--	--
General limitation income.....	494,928	1,153,986	289,956	37,132	8,975	106,668
Section 901(j) income.....	**	**	**	**	**	**
Income resourced by treaty.....	**	**	**	**	**	**
TRANSPORTATION AND WAREHOUSING						
All income types.....	28,807	123,043	60,609	4,694	3,439	5,137
Passive income.....	*45	3,337	1,067	*740	*41	--
High withholding tax interest.....	*50	*2,526	*2,526	--	*2,526	--
Financial services income.....	**	**	**	**	**	**
Shipping income.....	*8,265	55,242	*33,831	*701	*642	*3,796
Dividends from each noncontrolled section 902 corporation.....	**	**	**	**	**	**
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--	--
General limitation income.....	20,447	61,778	23,174	3,240	*231	*1,341
Section 901(j) income.....	--	--	--	--	--	--
Income resourced by treaty.....	--	--	--	--	--	--

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 2.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed--Continued

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

Industrial sector and type of foreign income for which separate credit was computed	Foreign income and taxes--Continued					
	Foreign taxes available for credit--Continued					
	Carryover	Total paid, accrued, and deemed paid	Total	Paid or accrued		
				Dividends	Interest	Rents, royalties, and license fees
(27)	(28)	(29)	(30)	(31)	(32)	
INFORMATION						
All income types.....	879,959	2,671,044	1,391,000	53,408	20,082	605,375
Passive income.....	*7,501	64,953	16,215	*4,597	*7,678	3,142
High withholding tax interest.....	--	*216	*216	--	*216	--
Financial services income.....	--	(⁴)	(⁴)	--	--	--
Shipping income.....	--	*4	--	--	--	--
Dividends from each noncontrolled section 902 corporation.....	*183,530	307,684	*4,923	*4,923	--	--
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--	--
General limitation income.....	686,931	2,298,187	1,369,646	43,887	12,188	602,233
Section 901(j) income.....	**	**	**	**	**	**
Income resourced by treaty.....	**	**	**	**	**	**
FINANCE, INSURANCE, REAL ESTATE, AND RENTAL AND LEASING						
All income types.....	980,790	3,989,308	2,244,226	78,339	150,065	39,863
Passive income.....	2,051	88,157	78,757	5,154	70,474	*825
High withholding tax interest.....	*12,915	23,849	23,538	*54	23,484	--
Financial services income.....	925,504	3,714,101	2,054,479	59,469	50,709	*32,270
Shipping income.....	**	**	**	**	**	**
Dividends from each noncontrolled section 902 corporation.....	*6,089	13,067	*680	*567	--	--
Dividends from an IC-DISC or former DISC ¹	**	**	**	**	**	**
Miscellaneous separately calculated limitation.....	--	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--	--
General limitation income.....	34,232	149,153	85,793	13,095	5,399	5,788
Section 901(j) income.....	--	--	--	--	--	--
Income resourced by treaty.....	--	--	--	--	--	--
SERVICES						
All income types.....	1,086,522	5,038,974	3,004,039	130,418	351,137	191,228
Passive income.....	11,957	46,831	16,844	3,287	7,350	3,343
High withholding tax interest.....	*5,188	155,150	154,221	--	154,221	--
Financial services income.....	*325,833	2,953,408	2,148,588	44,666	166,628	*9,951
Shipping income.....	**	**	**	**	**	**
Dividends from each noncontrolled section 902 corporation.....	30,131	146,647	15,612	15,609	(⁴)	*2
Dividends from an IC-DISC or former DISC ¹	**	**	**	**	**	**
Miscellaneous separately calculated limitation.....	--	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--	--
General limitation income.....	713,323	1,723,683	655,518	66,856	22,939	177,932
Section 901(j) income.....	**	**	**	**	**	**
Income resourced by treaty.....	**	**	**	**	**	**

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 2.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed--Continued

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

Industrial sector and type of foreign income for which separate credit was computed	Foreign income and taxes--Continued				
	Foreign taxes available for credit--Continued				
	Paid or accrued--Continued				Taxes deemed paid
	Other taxes paid or accrued on--				
	Branch income	Specifically allocable income [section 863(b)]	Service income	Other income	
(33)	(34)	(35)	(36)	(37)	
ALL INDUSTRIES					
All income types.....	5,474,925	50,127	288,060	6,883,424	27,343,911
Passive income.....	15,929	*66	*283	55,981	380,539
High withholding tax interest.....	--	--	--	--	22,964
Financial services income.....	2,446,726	*444	61,310	1,405,345	2,563,397
Shipping income.....	*16,326	--	*9,507	*3,390	63,119
Dividends from each noncontrolled section 902 corporation.....	*319	--	--	3,074	1,056,569
Dividends from an IC-DISC or former DISC ¹	**	**	**	**	**
Miscellaneous separately calculated limitation.....	**	**	**	**	**
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	2,994,500	49,616	216,720	5,361,953	23,249,909
Section 901(j) income.....	--	--	--	*13,255	*23
Income resourced by treaty.....	*1,126	--	(⁴)	*40,348	*7,391
AGRICULTURE, FORESTRY, FISHING, AND HUNTING					
All income types.....	--	--	--	*185	*106,584
Passive income.....	--	--	--	*12	*5
High withholding tax interest.....	**	**	**	**	**
Financial services income.....	**	**	**	**	**
Shipping income.....	**	**	**	**	**
Dividends from each noncontrolled section 902 corporation.....	**	**	**	**	**
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	--	--	--	*173	*106,579
Section 901(j) income.....	--	--	--	--	--
Income resourced by treaty.....	--	--	--	--	--
MINING					
All income types.....	183,266	*10,271	*10,240	361,685	318,094
Passive income.....	*28	--	--	*167	*12,402
High withholding tax interest.....	--	--	--	--	*385
Financial services income.....	**	**	**	**	**
Shipping income.....	**	**	**	**	**
Dividends from each noncontrolled section 902 corporation.....	--	--	--	--	*32,789
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	183,239	*10,271	*10,240	361,518	272,518
Section 901(j) income.....	**	**	**	**	**
Income resourced by treaty.....	--	--	--	--	--
UTILITIES					
All income types.....	*460	--	*2,045	*5,616	*304,706
Passive income.....	--	--	--	*4,222	*9,413
High withholding tax interest.....	**	**	**	**	**
Financial services income.....	--	--	--	--	--
Shipping income.....	--	--	--	--	--
Dividends from each noncontrolled section 902 corporation.....	--	--	--	--	*35,951
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	*460	--	*2,045	*1,394	*259,293
Section 901(j) income.....	--	--	--	--	--
Income resourced by treaty.....	**	**	**	**	**

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 2.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed--Continued

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

Industrial sector and type of foreign income for which separate credit was computed	Foreign income and taxes--Continued				Taxes deemed paid (37)
	Foreign taxes available for credit--Continued				
	Paid or accrued--Continued				
	Other taxes paid or accrued on--				
	Branch income (33)	Specifically allocable income [section 863(b)] (34)	Service income (35)	Other income (36)	
CONSTRUCTION					
All income types.....	*741	--	2,963	483	12,328
Passive income.....	--	--	--	*5	*5
High withholding tax interest.....	**	**	**	**	**
Financial services income.....	**	**	**	**	**
Shipping income.....	--	--	--	--	--
Dividends from each noncontrolled section 902 corporation.....	--	--	--	--	*1,565
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	*741	--	2,963	*478	*10,758
Section 901(j) income.....	--	--	--	--	--
Income resourced by treaty.....	--	--	--	--	--
MANUFACTURING					
All income types.....	2,009,795	28,396	50,692	4,811,376	20,514,420
Passive income.....	12,883	*33	--	41,215	228,781
High withholding tax interest.....	--	--	--	--	*21,338
Financial services income.....	*3,711	--	*14	*64,269	66,353
Shipping income.....	--	--	--	*531	*39,288
Dividends from each noncontrolled section 902 corporation.....	*319	--	--	*2,647	513,239
Dividends from an IC-DISC or former DISC ¹	**	**	**	**	**
Miscellaneous separately calculated limitation.....	**	**	**	**	**
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	1,991,757	28,363	50,678	4,662,287	19,638,060
Section 901(j) income.....	--	--	--	--	*23
Income resourced by treaty.....	*1,126	--	--	*40,348	*7,338
WHOLESALE AND RETAIL TRADE					
All income types.....	104,028	*5,936	4,178	37,490	965,282
Passive income.....	*469	*33	--	*6,940	39,537
High withholding tax interest.....	--	--	--	--	(⁴)
Financial services income.....	*761	*444	--	*5,252	*32,603
Shipping income.....	**	**	**	**	**
Dividends from each noncontrolled section 902 corporation.....	--	--	--	*314	26,692
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--
Miscellaneous separately calculated limitation.....	**	**	**	**	**
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	102,798	*5,459	3,939	24,985	864,030
Section 901(j) income.....	**	**	**	**	**
Income resourced by treaty.....	**	**	**	**	**
TRANSPORTATION AND WAREHOUSING					
All income types.....	*25,829	--	17,770	*3,740	62,434
Passive income.....	--	--	*283	*2	*2,271
High withholding tax interest.....	--	--	--	--	--
Financial services income.....	**	**	**	**	**
Shipping income.....	*16,326	--	*9,507	*2,860	*21,411
Dividends from each noncontrolled section 902 corporation.....	**	**	**	**	**
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	*9,503	--	7,979	*879	38,604
Section 901(j) income.....	--	--	--	--	--
Income resourced by treaty.....	--	--	--	--	--

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 2.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed--Continued

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

Industrial sector and type of foreign income for which separate credit was computed	Foreign income and taxes--Continued				
	Foreign taxes available for credit--Continued				
	Paid or accrued--Continued				
	Other taxes paid or accrued on--				Taxes deemed paid
	Branch income	Specifically allocable income [section 863(b)]	Service income	Other income	
(33)	(34)	(35)	(36)	(37)	
INFORMATION					
All income types.....	478,556	*2,675	29,347	201,556	1,280,044
Passive income.....	*560	--	--	*238	48,737
High withholding tax interest.....	--	--	--	--	--
Financial services income.....	--	--	(⁴)	--	--
Shipping income.....	--	--	--	--	*4
Dividends from each noncontrolled section 902 corporation.....	--	--	--	--	*302,761
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	477,997	*2,675	29,347	201,318	928,542
Section 901(j) income.....	**	**	**	**	**
Income resourced by treaty.....	**	**	**	**	**
FINANCE, INSURANCE, REAL ESTATE, AND RENTAL AND LEASING					
All income types.....	888,060	*566	52,134	1,035,200	1,745,082
Passive income.....	--	--	--	2,305	9,400
High withholding tax interest.....	--	--	--	--	*312
Financial services income.....	884,331	--	46,150	981,550	1,659,622
Shipping income.....	**	**	**	**	**
Dividends from each noncontrolled section 902 corporation.....	--	--	--	*112	12,388
Dividends from an IC-DISC or former DISC ¹	**	**	**	**	**
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	*3,729	*566	5,984	51,233	63,361
Section 901(j) income.....	--	--	--	--	--
Income resourced by treaty.....	--	--	--	--	--
SERVICES					
All income types.....	1,784,189	*2,282	118,691	426,094	2,034,935
Passive income.....	*1,990	--	--	875	29,987
High withholding tax interest.....	--	--	--	--	*929
Financial services income.....	1,557,923	--	*15,146	354,275	804,820
Shipping income.....	**	**	**	**	**
Dividends from each noncontrolled section 902 corporation.....	--	--	--	(⁴)	131,035
Dividends from an IC-DISC or former DISC ¹	**	**	**	**	**
Miscellaneous separately calculated limitation.....	--	--	--	--	--
Distributions from a FSC or former FSC ²	--	--	--	--	--
General limitation income.....	224,276	*2,282	103,544	57,689	1,068,164
Section 901(j) income.....	**	**	**	**	**
Income resourced by treaty.....	**	**	**	**	**

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

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

¹ Interest-Charge Domestic International Sales Corporation (IC-DISC) and Domestic International Sales Corporation (DISC).

² Foreign Sales Corporation (FSC).

³ Included in gross income (less loss) shown in columns 2-8.

⁴ Less than \$500.

⁵ Included in deductions shown in columns 11-20.

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

Corporate Foreign Tax Credit, 2001

Table 3.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Foreign Income, Deductions, and Taxes by Selected Country to Which Foreign Taxes Were Paid

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

Selected country	Number of returns	Foreign income and taxes				
		Gross income (less loss)				
		Total	Dividends	Foreign dividend income from foreign taxes deemed paid (gross-up)	Interest	Rents, royalties, and license fees
(1)	(2)	(3)	(4)	(5)	(6)	
All geographic areas.....	5,478	372,905,130	65,166,156	27,329,970	68,435,076	50,837,026
Canada.....	1,576	24,637,380	4,874,629	3,031,747	3,162,234	3,177,514
Latin America, total.....	892	39,029,520	8,200,122	2,113,896	11,280,874	4,623,211
Mexico.....	591	12,414,208	2,439,582	860,014	2,906,475	1,904,492
Central America, total.....	217	1,580,002	290,290	139,730	258,569	134,483
Belize.....	25	6,267	*440	*360	*1,036	*452
Costa Rica.....	124	201,060	30,788	7,714	15,350	57,032
El Salvador.....	86	183,793	10,894	3,020	36,761	9,176
Guatemala.....	102	379,958	12,655	4,792	48,054	30,088
Honduras.....	78	430,627	169,908	*110,142	8,306	7,010
Nicaragua.....	57	50,565	*443	*110	*4,367	2,107
Panama (including Canal Zone).....	133	319,583	65,163	13,593	144,696	28,488
Central America not allocable.....	3	*8,149	--	--	--	*130
Caribbean countries, total.....	280	7,506,747	3,149,402	278,685	1,892,724	682,420
Cayman Islands (British).....	148	4,765,399	2,295,293	219,417	1,722,535	158,859
Dominican Republic.....	112	308,036	77,064	*20,567	78,911	10,266
Haiti.....	29	74,507	*780	*98	*12,599	*2,190
Jamaica.....	76	207,488	8,348	*4,843	38,335	17,157
Trinidad.....	95	870,144	96,789	11,495	37,001	19,721
Other Caribbean countries.....	87	1,281,173	671,129	22,266	3,344	474,225
South America, total.....	602	17,599,141	2,320,847	835,467	6,223,103	1,864,231
Argentina.....	319	5,041,261	462,030	183,815	2,591,646	284,474
Bolivia.....	65	63,763	*7,869	*1,608	26,929	3,060
Brazil.....	413	6,667,645	991,435	480,636	2,344,292	843,280
Chile.....	224	1,667,203	390,548	39,258	578,992	104,151
Colombia.....	198	1,241,289	92,361	42,206	113,287	111,900
Ecuador.....	124	175,748	15,588	3,842	31,482	26,418
Paraguay.....	52	70,356	*282	*50	52,670	3,370
Peru.....	148	861,806	29,305	7,365	170,846	275,944
Uruguay.....	93	196,759	28,266	8,491	65,912	19,808
Venezuela.....	218	1,498,287	303,158	68,196	239,365	188,173
Other South American countries.....	35	115,023	*5	--	*7,683	3,653
Latin America not allocable.....	10	*-70,579	--	--	*2	*37,585
Other Western Hemisphere, total.....	252	7,430,526	4,391,104	739,625	1,391,529	106,235
Bahamas.....	90	1,277,267	314,281	20,389	605,139	15,139
Bermuda.....	179	5,521,513	3,779,565	679,285	608,744	50,999
Netherlands Antilles.....	60	290,411	114,048	28,470	105,335	12,243
Other British West Indies.....	72	267,206	180,731	10,098	49,724	23,825
All other Western Hemisphere.....	44	73,714	*2,478	*1,382	22,587	4,031
Europe, total.....	2,167	153,761,933	33,493,805	15,538,494	30,738,085	21,524,052
European Union, total.....	2,100	129,822,149	26,929,067	11,772,864	29,210,434	17,608,451
Austria.....	173	1,402,740	401,564	115,800	111,722	446,260
Belgium.....	250	2,973,373	593,574	177,332	211,764	862,063
Denmark.....	205	1,522,937	286,748	90,153	79,043	225,233
Finland.....	189	318,563	29,083	16,977	67,932	92,377
France (including Andorra).....	409	8,074,225	1,426,955	1,004,497	1,044,586	2,116,668
Germany.....	475	14,244,336	1,503,545	756,192	2,744,419	2,904,965
Greece.....	150	558,284	25,537	24,439	199,429	119,272
Ireland.....	231	6,481,298	2,570,102	236,477	331,604	2,779,444
Italy (including San Marino).....	348	4,501,048	703,056	598,156	329,795	1,031,621
Luxembourg.....	107	3,487,853	2,084,647	619,408	459,936	119,267

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 3.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Foreign Income, Deductions, and Taxes by Selected Country to Which Foreign Taxes Were Paid--Continued

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

Selected country	Number of returns	Foreign income and taxes				
		Gross income (less loss)				
		Total	Dividends	Foreign dividend income from foreign taxes deemed paid (gross-up)	Interest	Rents, royalties, and license fees
(1)	(2)	(3)	(4)	(5)	(6)	
Europe--continued						
European Union--continued						
Netherlands.....	763	11,268,819	4,482,218	1,418,587	868,652	1,872,548
Portugal.....	140	629,134	236,327	87,043	44,886	107,801
Spain.....	417	5,178,051	1,774,783	1,598,758	114,478	557,082
Sweden.....	248	1,352,635	470,533	77,720	156,798	290,886
United Kingdom.....	1,396	67,788,151	10,314,958	4,940,077	22,445,390	4,082,789
European Union not allocable.....	4	*40,700	*25,437	*11,247	--	*176
Other West European countries, total.....	358	19,346,160	6,168,513	3,651,211	1,061,133	3,038,981
Liechtenstein.....	10	3,800	*1,524	*46	*188	*1,724
Monaco.....	13	12,578	*5,653	*2,087	*2,062	*3
Norway.....	161	7,918,569	2,458,077	2,271,299	144,251	120,593
Switzerland.....	284	9,736,923	3,678,059	1,347,596	579,961	1,880,654
Turkey.....	147	725,020	22,571	29,736	329,885	100,155
Other West European countries not allocable.....	64	949,269	*2,629	*447	4,786	935,853
East European countries, total.....	313	4,313,034	396,226	114,419	466,517	806,717
Romania.....	70	296,127	3,633	*1,190	11,286	24,833
Former Soviet Union.....	200	2,185,491	120,096	28,266	324,406	113,724
Other East European countries.....	225	1,831,416	272,498	84,963	130,825	668,160
Europe not allocable.....	18	280,590	--	--	--	*69,903
Africa, total.....	346	7,431,642	735,025	352,963	427,760	531,773
North Africa, total.....	169	1,448,031	31,046	11,046	186,775	71,739
Algeria.....	51	104,993	*34	--	*25,548	*4,473
Egypt.....	119	1,212,673	18,458	*6,950	137,850	51,351
Libya.....	10	*5,817	*4,270	*1	*364	*355
Morocco.....	49	71,767	*1,415	*721	*1,681	11,256
Other North African countries.....	36	52,780	*6,870	*3,374	*21,332	4,304
East Africa, total.....	95	745,999	323,457	167,009	24,213	76,427
Ethiopia.....	13	36,232	--	--	*647	*9,355
Kenya.....	51	129,027	*15,291	*13,193	22,974	46,341
Tanzania.....	14	6,838	*10	*6	*158	*4,041
Uganda.....	11	5,209	*2,078	*1,203	--	*949
Other East African countries.....	68	568,693	306,079	152,607	433	15,740
West and Central Africa, total.....	110	4,372,834	306,137	115,165	50,548	21,768
Gabon.....	14	157,602	*104,072	*34,811	*2,828	*95
Ghana.....	18	10,430	*5,148	*1,835	*1	*423
Liberia.....	25	66,766	43,796	*2,313	13,693	*3,340
Nigeria.....	54	2,615,452	142,543	*65,885	8,664	13,746
Zaire.....	13	21,896	*634	*147	*434	*127
Other West and Central African countries.....	68	1,500,688	9,944	*10,176	24,927	4,038
Southern Africa, total.....	235	864,495	74,385	59,743	166,225	361,554
Malawi.....	11	1,074	*359	*105	(²)	*276
Zimbabwe.....	32	14,442	*2,612	*1,266	*1,814	1,822
South Africa (including Namibia).....	226	790,169	65,886	50,181	164,298	315,786
Zambia.....	13	11,095	*2,455	*7,288	(²)	*589
Other Southern African countries.....	16	47,715	*3,073	*902	*113	*43,081

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 3.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Foreign Income, Deductions, and Taxes by Selected Country to Which Foreign Taxes Were Paid--Continued

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

Selected country	Number of returns	Foreign income and taxes				
		Gross income (less loss)				
		Total	Dividends	Foreign dividend income from foreign taxes deemed paid (gross-up)	Interest	Rents, royalties, and license fees
(1)	(2)	(3)	(4)	(5)	(6)	
Asia, total.....	1,108	71,364,577	7,724,526	4,511,253	8,420,237	12,524,662
Middle East, total.....	292	6,242,653	263,887	87,651	578,007	412,078
Bahrain.....	61	365,604	*8,344	*289	329,542	3,457
Iran.....	17	81,953	*2,774	--	*199	*12,279
Iraq.....	7	*-3,735	*419	--	*37	*308
Israel.....	193	640,553	97,300	41,403	106,458	168,791
Kuwait.....	64	119,627	*2,067	*660	*921	14,590
Lebanon.....	47	44,985	*555	*5	*12,597	7,344
Qatar.....	50	569,303	*82	--	8,517	21,893
Saudi Arabia.....	126	17532-7	35,624	7,226	17,125	60,864
United Arab Emirates.....	108	1,661,929	49,144	*9,705	87,626	62,246
Other areas of Arabian Peninsula.....	49	790,443	*63,334	*27,753	*4,754	49,917
Other Middle East countries.....	97	218,785	4,244	*609	10,232	10,386
Southern and Southeast Asia, total.....	558	17,958,994	2,940,247	1,000,739	3,178,956	3,008,955
Bangladesh.....	30	49,974	*397	*256	*17,212	*1,513
India.....	249	1,591,457	93,262	50,074	605,604	135,439
Indonesia.....	195	4,162,672	924,668	406,397	395,836	71,718
Malaysia.....	228	2,170,959	301,809	93,819	81,490	318,960
Pakistan.....	71	307,569	10,738	4,925	125,904	6,463
Philippines.....	198	1,602,826	614,851	95,814	509,566	118,038
Singapore.....	337	6,064,503	422,079	90,318	1,090,028	2,226,498
Sri Lanka.....	36	30,337	*1,958	*641	*14,570	977
Thailand.....	246	1,789,597	569,496	258,236	305,233	104,218
Vietnam.....	58	90,398	*159	*54	19,871	10,385
Other Southern and Southeast Asian countries.....	46	98,702	*830	*205	*13,641	14,743
Eastern Asia, total.....	937	46,922,848	4,520,360	3,422,844	4,659,259	9,103,576
China.....	294	2,863,094	289,142	52,320	187,069	1,074,133
Taiwan.....	266	3,716,627	271,212	86,334	708,816	833,557
Hong Kong.....	309	8,138,816	841,675	136,776	1,326,895	396,629
Japan (including Okinawa and Ryukyu Islands)....	747	28,533,440	2,744,061	2,941,981	1,604,288	5,874,840
South Korea, Republic of.....	309	3,571,160	373,556	205,433	820,135	920,536
Other Eastern Asian countries.....	30	99,711	*714	--	*12,056	*3,881
Asia not allocable.....	11	*240,082	*32	*19	*4,015	*54
Oceania, total.....	562	8,186,887	1,650,592	645,613	1,207,848	1,017,164
Australia.....	527	7,024,865	1,185,065	547,754	1,097,292	876,414
New Zealand.....	230	671,875	182,833	62,358	109,119	87,826
Other countries of Oceania.....	46	490,147	*282,693	*35,501	*1,438	52,924
Puerto Rico and U.S. Possessions, total.....	354	5,674,410	829,044	124,594	1,071,910	1,582,315
Puerto Rico.....	321	5,202,454	803,668	115,158	866,533	1,571,305
U.S. Possessions, total.....	109	471,956	25,375	*9,436	205,377	11,010
American Samoa.....	15	52,937	*2,440	--	*8,227	*192
Guam.....	77	248,311	*18,870	*7,826	128,636	5,460
Virgin Islands, U.S.....	56	151,506	*2,057	*812	61,015	4,164
Other U.S. Possessions.....	10	19,201	*2,008	*799	*7,500	*1,193
Country not stated.....	2,453	63,548,329	2,749,900	291,541	24,649,844	6,337,644
Section 863(b) income.....	191	19,322,543	*553	--	*484,166	*6,624
Foreign Sales Corporation dividends ¹.....	39	12,031,839	12,031,839	--	--	--
Interest-Charge Domestic International Sales Corporation dividends ¹.....	4	*50	*50	--	--	--

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 3.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Foreign Income, Deductions, and Taxes by Selected Country to Which Foreign Taxes Were Paid--Continued

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

Selected country	Foreign income and taxes--Continued				
	Gross income (less loss)--Continued				Total deductions
	Service income	Other income	Oil and gas extraction income ³	Foreign branch income ³	
(7)	(8)	(9)	(10)	(11)	
All geographic areas.....	19,042,809	142,094,092	30,945,555	80,847,969	208,151,787
Canada.....	2,556,546	7,834,711	*2,067,902	3,417,316	12,853,272
Latin America, total.....	1,677,917	11,133,500	1,619,100	9,906,568	20,863,128
Mexico.....	451,954	3,851,691	--	2,686,360	6,403,781
Central America, total.....	40,868	716,061	(²)	310,973	968,489
Belize.....	*169	*3,810	--	*29	1,670
Costa Rica.....	3,337	86,840	--	79,723	106,390
El Salvador.....	5,355	118,588	--	*20,120	98,918
Guatemala.....	23,726	260,645	--	*32,597	263,051
Honduras.....	11,814	123,446	--	*31,149	202,039
Nicaragua.....	*1,652	41,887	--	*2,961	38,382
Panama (including Canal Zone).....	-5,184	72,828	(²)	136,411	254,523
Central America not allocable.....	--	*8,019	--	*7,984	*3,518
Caribbean countries, total.....	60,834	1,442,682	*628,642	827,853	2,673,677
Cayman Islands (British).....	*20,617	348,678	--	*615,884	1,780,104
Dominican Republic.....	8,744	112,485	--	111,373	139,651
Haiti.....	*2,789	56,051	--	*15,710	49,957
Jamaica.....	7,712	131,093	--	34,968	126,515
Trinidad.....	17,006	688,133	*613,012	25,948	295,888
Other Caribbean countries.....	3,967	106,242	*15,630	23,971	281,562
South America, total.....	990,584	5,364,908	990,458	6,081,381	10,614,090
Argentina.....	420,902	1,098,395	*467,590	2,380,215	3,684,827
Bolivia.....	373	23,924	--	*35,088	47,344
Brazil.....	264,353	1,743,650	*46,518	2,012,016	3,369,132
Chili.....	14,136	540,118	*636	581,110	918,287
Columbia.....	88,519	793,017	*218,586	237,439	729,681
Ecuador.....	3,590	94,828	*-18	31,900	119,660
Paraguay.....	*1,041	12,942	--	*62,070	52,680
Peru.....	70,950	307,395	*2,537	312,102	647,542
Uruguay.....	*7,178	67,105	--	148,519	168,375
Venezuela.....	118,320	581,076	*254,608	279,908	800,900
Other South American countries.....	*1,223	102,459	--	*1,015	75,662
Latin America not allocable.....	*133,677	*-241,842	--	*2	*203,091
Other Western Hemisphere, total.....	85,106	716,927	*1,354,584	913,713	1,983,376
Bahamas.....	1,586	320,733	*1,636	*822,821	669,691
Bermuda.....	*54,418	348,501	*1,352,948	*3,459	1,064,526
Netherlands Antilles.....	2,481	27,835	--	*6,935	103,717
Other British West Indies.....	*5,930	-3,104	--	47,334	100,128
All other Western Hemisphere.....	*20,840	22,396	--	*33,164	45,462
Europe, total.....	6,214,853	46,252,645	13,351,500	32,350,549	75,809,842
European Union, total.....	5,444,784	38,856,550	7,105,705	28,547,397	67,710,213
Austria.....	21,604	305,792	*34,508	102,694	699,305
Belgium.....	68,906	1,059,734	--	645,266	2,180,483
Denmark.....	40,262	801,498	*412,679	181,232	729,031
Finland.....	22,122	90,071	--	49,527	167,971
France (including Andorra).....	560,220	1,921,300	*2,604	819,104	4,526,972
Germany.....	1,690,634	4,644,581	*922	4,743,821	9,406,072
Greece.....	20,321	169,286	--	283,594	426,284
Ireland.....	56,191	507,480	*75	104,670	1,930,433
Italy (including San Marino).....	348,828	1,489,591	--	1,173,000	2,524,047
Luxembourg.....	*1,408	203,186	*381,745	*16,415	617,193

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 3.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Foreign Income, Deductions, and Taxes by Selected Country to Which Foreign Taxes Were Paid--Continued

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

Selected country	Foreign income and taxes--Continued				
	Gross income (less loss)--Continued				Total deductions
	Service income	Other income	Oil and gas extraction income ³	Foreign branch income ³	
(7)	(8)	(9)	(10)	(11)	
Europe--continued					
European Union--continued					
Netherlands.....	427,192	2,199,623	*450,062	1,542,774	3,433,530
Portugal.....	2,341	150,736	*-10	81,199	255,286
Spain.....	176,058	956,892	*662,010	315,358	1,973,282
Sweden.....	20,121	336,577	--	264,568	821,114
United Kingdom.....	1,988,577	24,016,360	*5,161,110	18,224,173	38,009,647
European Union not allocable.....	--	*3,840	--	--	*9,564
Other West European countries, total.....	147,148	5,279,174	*5,762,416	2,639,568	5,174,462
Liechtenstein.....	--	*319	--	--	*1,062
Monaco.....	*195	*2,579	--	*3,371	3,584
Norway.....	20,768	2,903,582	*5,762,416	1,399,289	1,157,259
Switzerland.....	100,109	2,150,543	--	780,223	3,023,166
Turkey.....	24,603	218,070	(²)	456,497	523,732
Other West European countries not allocable.....	1,472	4,082	--	*188	465,658
East European countries, total.....	608,357	1,920,798	*483,379	1,135,996	2,694,520
Romania.....	175,421	79,764	--	*70,096	329,653
Former Soviet Union.....	197,244	1,401,754	*483,379	572,752	1,359,493
Other East European countries.....	235,691	439,280	--	493,148	1,005,374
Europe not allocable.....	*14,564	*196,122	--	*27,589	230,647
Africa, total.....	752,940	4,631,181	*4,108,147	1,096,484	3,813,179
North Africa, total.....	95,713	1,051,712	*493,782	332,931	868,206
Algeria.....	*39,337	35,601	*93	*35,762	125,987
Egypt.....	48,380	949,685	*491,864	225,485	653,613
Libya.....	--	*827	--	--	15,696
Morocco.....	*6,992	49,701	--	*42,364	44,160
Other North African countries.....	*1,004	15,897	*1,824	*29,320	28,749
East Africa, total.....	5,571	149,321	*11,522	55,018	305,422
Ethiopia.....	*199	*26,030	--	*8,396	30,341
Kenya.....	*1,962	29,266	--	*42,497	162,661
Tanzania.....	*52	*2,571	--	*52	4,866
Uganda.....	*271	*708	--	*271	931
Other East African countries.....	*3,087	90,746	*11,522	*3,802	106,623
West and Central Africa, total.....	525,122	3,354,094	*3,602,843	441,180	1,995,739
Gabon.....	*2,107	*13,689	*132,737	*15,348	14,931
Ghana.....	*7,356	*-4,333	--	*7,356	8,460
Liberia.....	*1	*3,624	--	--	53,723
Nigeria.....	70,911	2,313,704	*2,529,178	*41,336	1,058,258
Zaire.....	*4,694	*15,859	*15,118	*18,933	14,600
Other West and Central African countries.....	440,053	1,011,550	*925,810	358,208	845,767
Southern Africa, total.....	126,533	76,055	--	267,355	641,778
Malawi.....	*328	*5	--	*90	*512
Zimbabwe.....	*56	6,871	--	*2,918	6,132
South Africa (include Namibia).....	125,502	68,516	--	264,841	608,223
Zambia.....	--	*764	--	*-642	699
Other Southern African countries.....	*647	*-101	--	*148	26,211

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 3.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Foreign Income, Deductions, and Taxes by Selected Country to Which Foreign Taxes Were Paid--Continued

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

Selected country	Foreign income and taxes--Continued				
	Gross income (less loss)--Continued				Total deductions
	Service income	Other income	Oil and gas extraction income ³	Foreign branch income ³	
(7)	(8)	(9)	(10)	(11)	
Asia, total.....	2,312,932	35,870,966	6,755,518	27,234,938	43,199,658
Middle East, total.....	583,098	4,317,933	*2,700,962	1,371,595	5,713,041
Bahrain.....	9,834	14,138	*-4,432	*321,518	351,494
Iran.....	*59	*66,642	*46,109	*99	56,368
Iraq.....	--	*-4,499	--	--	*852
Israel.....	105,484	121,117	--	146,940	289,535
Kuwait.....	27,779	73,609	*-77	*34,607	61,658
Lebanon.....	*231	24,252	--	*18,348	20,635
Qatar.....	*50,627	488,184	*194,923	*226,455	378,699
Saudi Arabia.....	186,617	1,446,255	*1,007,960	69,794	2,787,021
United Arab Emirates.....	76,133	1,377,074	*1,024,731	380,575	1,347,217
Other areas of Arabian Peninsula.....	*123,388	521,295	*431,748	*89,077	269,639
Other Middle East countries.....	3,450	189,866	--	84,182	149,923
Southern and Southeast Asia, total.....	407,499	7,422,598	*3,902,723	5,055,668	9,847,181
Bangladesh.....	*599	29,997	--	*40,956	31,416
India.....	88,310	618,769	*-7	838,426	967,542
Indonesia.....	52,138	2,311,914	*2,087,086	575,591	2,172,986
Malaysia.....	-68,858	1,443,739	*923,958	217,061	997,971
Pakistan.....	*17,226	142,312	*79,153	129,802	159,505
Philippines.....	-19,640	284,198	*62,670	597,212	716,113
Singapore.....	237,063	1,998,517	--	2,070,101	3,916,099
Sri Lanka.....	*1,047	11,144	--	*14,168	16,125
Thailand.....	85,374	467,040	*749,864	516,969	781,860
Vietnam.....	14,898	45,030	--	33,100	48,834
Other Southern and Southeast Asian countries.....	*-656	69,938	--	*22,283	38,731
Eastern Asia, total.....	1,184,624	24,032,185	*151,832	20,695,566	27,395,830
China.....	184,511	1,075,920	*136,885	463,153	1,548,354
Taiwan.....	284,553	1,532,155	--	1,740,861	2,482,274
Hong Kong.....	338,983	5,097,858	--	4,698,733	4,338,712
Japan (including Okinawa and Ryukyu Islands).....	288,312	15,079,958	*14,948	12,560,043	16,983,857
South Korea, Republic of.....	86,871	1,164,630	--	1,232,605	2,008,422
Other Eastern Asian countries.....	*1,394	81,666	--	*171	34,211
Asia not allocable.....	*137,711	*98,250	--	*112,109	*243,605
Oceania, total.....	325,105	3,340,565	*881,684	1,718,391	3,663,435
Australia.....	311,484	3,006,856	*755,279	1,571,938	3,252,204
New Zealand.....	10,843	218,897	*48,634	120,779	312,945
Other countries of Oceania.....	*2,778	114,812	*77,772	*25,675	98,285
Puerto Rico and U.S. Possessions, total.....	490,198	1,576,349	--	1,706,454	4,652,029
Puerto Rico.....	468,493	1,377,297	--	1,415,770	4,220,424
U.S. Possessions, total.....	21,705	199,052	--	290,683	431,604
American Samoa.....	*427	*41,650	--	*8,226	53,844
Guam.....	14,709	72,811	--	167,278	225,535
Virgin Islands, U.S.....	6,011	77,448	--	99,976	140,140
Other U.S. Possessions.....	*559	*7,143	--	*15,203	*12,085
Country not stated.....	4,453,091	25,066,308	*807,119	2,507,719	55,174,555
Section 863(b) income.....	*113,202	18,717,998	--	--	14,429,543
Foreign Sales Corporation dividends ¹.....	--	--	--	--	11,935,068
Interest-Charge Domestic International Sales Corporation dividends ¹.....	--	--	--	--	--

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 3.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Foreign Income, Deductions, and Taxes by Selected Country to Which Foreign Taxes Were Paid--Continued

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

Selected country	Foreign income and taxes--Continued					
	Deductions from oil and gas extraction income ⁴	Taxable income (less loss) before adjustments	Foreign taxes paid, accrued, and deemed paid			
			Total	Foreign taxes paid or accrued		
				Total	Taxes withheld at source on--	
				Dividends	Interest	
	(12)	(13)	(14)	(15)	(16)	(17)
All geographic areas.....	9,994,224	164,753,343	44,505,156	17,161,245	1,426,868	710,381
Canada.....	*410,831	11,784,109	4,067,258	1,035,511	186,103	64,899
Latin America, total.....	725,647	18,166,392	4,369,874	2,254,729	148,176	242,347
Mexico.....	--	6,010,428	1,585,132	723,860	50,891	43,161
Central America, total.....	*1	611,513	178,333	38,603	2,946	663
Belize.....	--	4,597	*582	*222	--	*130
Costa Rica.....	--	94,671	20,869	13,155	*868	*163
El Salvador.....	--	84,875	7,991	4,971	*87	*205
Guatemala.....	*1	116,907	13,545	8,754	*194	*71
Honduras.....	--	228,588	114,905	4,762	*798	*47
Nicaragua.....	--	12,183	803	694	--	--
Panama (including Canal Zone).....	--	65,060	17,880	4,287	*999	*48
Central America not allocable.....	--	*4,631	*1,758	*1,758	--	--
Caribbean countries, total.....	*207,588	4,833,070	491,179	212,494	11,813	*2,758
Cayman Islands (British).....	--	2,985,295	222,272	*2,855	*73	--
Dominican Republic.....	--	168,385	44,832	24,266	*7,372	*580
Haiti.....	--	24,551	*6,120	*6,021	--	--
Jamaica.....	--	80,973	11,669	6,826	*501	*2,174
Trinidad.....	*182,717	574,256	180,650	169,155	*3,834	*4
Other Caribbean countries.....	*24,871	999,611	25,636	3,370	*32	--
South America, total.....	518,059	6,985,050	2,063,757	1,228,299	82,527	195,755
Argentina.....	*306,387	1,356,435	460,802	276,987	*3,723	59,032
Bolivia.....	(²)	16,419	5,198	3,590	*113	*53
Brazil.....	*34,358	3,298,513	1,012,468	531,841	46,691	127,005
Chile.....	(²)	748,916	125,031	85,774	25,182	3,202
Columbia.....	*62,504	511,608	193,340	151,134	5,974	*436
Ecuador.....	*286	56,088	15,810	11,968	*513	*-318
Paraguay.....	*3	17,676	3,250	3,200	--	*14
Peru.....	*1,670	214,265	76,789	69,424	*212	1,341
Uruguay.....	--	28,384	21,062	12,570	*60	*207
Venezuela.....	*112,852	697,387	134,490	66,294	*58	4,783
Other South American countries.....	(²)	39,361	*15,517	*15,517	--	--
Latin America not allocable.....	--	*-273,669	*51,473	*51,473	--	*10
Other Western Hemisphere, total.....	*16,996	5,447,149	744,819	5,172	487	*49
Bahamas.....	*7	607,577	20,389	*1	--	--
Bermuda.....	*16,990	4,456,987	677,355	*-1,930	*90	--
Netherlands Antilles.....	--	186,694	32,306	*3,814	*375	--
Other British West Indies.....	--	167,077	10,701	602	*22	*49
All other Western Hemisphere.....	*32	28,253	*4,067	*2,685	--	--
Europe, total.....	2,681,320	77,952,092	21,611,291	6,072,528	717,557	255,377
European Union, total.....	1,558,072	62,111,937	15,507,898	3,734,943	314,302	227,849
Austria.....	*3,622	703,435	133,497	17,697	2,900	*917
Belgium.....	*-271	792,891	250,261	72,925	10,127	722
Denmark.....	*119,229	793,906	218,687	128,534	1,921	*13
Finland.....	--	150,592	23,275	6,297	892	*90
France (including Andorra).....	*168	3,547,254	1,238,867	234,370	22,524	795
Germany.....	*961	4,838,264	1,226,022	468,336	46,300	302
Greece.....	*90	132,000	62,731	38,291	*1,227	*3
Ireland.....	(²)	4,550,866	247,896	11,419	2,785	*1,364
Italy (including San Marino).....	*3,820	1,977,001	774,460	176,043	11,574	3,878
Luxembourg.....	*-204	2,870,660	624,708	5,300	3,969	--

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 3.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Foreign Income, Deductions, and Taxes by Selected Country to Which Foreign Taxes Were Paid--Continued

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

Selected country	Foreign income and taxes--Continued					
	Deductions from oil and gas extraction income ⁴	Taxable income (less loss) before adjustments	Foreign taxes paid, accrued, and deemed paid			
			Total	Foreign taxes paid or accrued		
				Total	Taxes withheld at source on--	
				Dividends	Interest	
	(12)	(13)	(14)	(15)	(16)	(17)
Europe--continued						
European Union--continued						
Netherlands.....	*94,606	7,835,289	1,700,399	281,812	49,198	*3,660
Portugal.....	--	373,848	111,662	25,343	3,058	*888
Spain.....	*-352	3,204,769	1,742,683	143,962	44,071	787
Sweden.....	--	531,521	92,651	14,931	1,724	*77
United Kingdom.....	*1,336,404	29,778,504	7,047,798	2,108,628	111,198	214,353
European Union not allocable.....	--	*31,137	*12,301	*1,054	*833	--
Other West European countries, total.....	*667,968	14,171,698	5,584,690	1,933,301	371,836	20,278
Liechtenstein.....	--	2,738	*46	(²)	(²)	--
Monaco.....	--	8,994	*2,130	*42	--	--
Norway.....	*666,734	6,761,310	3,681,006	1,409,708	6,335	*3,728
Switzerland.....	--	6,713,757	1,756,138	408,364	363,762	*197
Turkey.....	*1,220	201,288	144,366	114,629	1,739	*16,354
Other West European countries not allocable.....	*14	483,611	1,004	*557	--	(²)
East European countries, total.....	*455,281	1,618,515	513,865	399,446	30,917	7,249
Romania.....	*5	-33,526	12,835	11,645	*275	*278
Former Soviet Union.....	*455,275	825,998	342,387	314,121	2,371	6,743
Other East European countries.....	(²)	826,042	158,643	73,680	28,271	229
Europe not allocable.....	--	49,943	*4,837	*4,837	*501	--
Africa, total.....	*1,728,657	3,618,463	1,715,561	1,362,598	8,831	1,409
North Africa, total.....	*402,983	579,825	218,412	207,366	*361	*1,151
Algeria.....	*60,736	-20,994	*20,986	*20,986	*4	--
Egypt.....	*342,072	559,060	183,579	176,629	--	*438
Libya.....	--	-9,880	*1	--	--	--
Morocco.....	--	27,607	9,171	8,451	*357	*713
Other North African countries.....	*175	24,031	*4,674	*1,300	--	--
East Africa, total.....	*732	440,576	177,628	10,619	*1,685	(²)
Ethiopia.....	--	5,891	*1,685	*1,685	--	--
Kenya.....	--	-33,634	18,714	5,521	*1,428	--
Tanzania.....	--	1,972	*464	*458	--	--
Uganda.....	--	4,277	*1,547	*344	--	--
Other East African countries.....	*732	462,071	155,217	2,610	*256	(²)
West and Central Africa, total.....	*1,324,942	2,377,095	1,236,008	1,120,842	5,866	*6
Gabon.....	*2,593	142,671	*38,984	*4,174	*814	--
Ghana.....	*35	1,970	*1,892	*57	*41	--
Liberia.....	--	13,043	*2,313	--	--	--
Nigeria.....	*948,975	1,557,194	1,003,069	937,184	*4,252	*5
Zaire.....	*8,052	7,296	*3,832	*3,686	*84	--
Other West and Central African countries.....	*365,288	654,921	185,918	175,742	*675	(²)
Southern Africa, total.....	*1	222,717	83,514	23,772	919	*252
Malawi.....	--	561	*129	*24	*24	--
Zimbabwe.....	--	8,309	3,091	*1,824	*380	*234
South Africa (include Namibia).....	--	181,946	68,578	18,397	*247	*17
Zambia.....	*1	10,396	*7,380	*92	*90	--
Other Southern African countries.....	--	21,505	*4,337	*3,435	*178	--

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 3.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Foreign Income, Deductions, and Taxes by Selected Country to Which Foreign Taxes Were Paid--Continued

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

Selected country	Foreign income and taxes--Continued					
	Deductions from oil and gas extraction income ⁴	Taxable income (less loss) before adjustments	Foreign taxes paid, accrued, and deemed paid			
			Total	Foreign taxes paid or accrued		
				Total	Taxes withheld at source--	
				Dividends	Interest	
	(12)	(13)	(14)	(15)	(16)	(17)
Asia, total.....	3,633,250	28,164,919	9,009,574	4,500,933	263,780	52,725
Middle East, total.....	*2,154,626	529,612	499,009	411,358	3,821	3,730
Bahrain.....	*1,581	14,110	*747	*458	--	*198
Iran.....	*47,492	25,586	--	--	--	--
Iraq.....	--	*-4,587	--	--	--	--
Israel.....	--	351,018	86,915	45,512	2,708	3,004
Kuwait.....	*2,750	57,969	9,863	9,202	--	--
Lebanon.....	--	24,350	1,544	1,539	*65	*30
Qatar.....	*124,703	190,604	*62,727	*62,727	--	--
Saudi Arabia.....	*899,474	-1,033,815	130,297	123,071	*628	*430
United Arab Emirates.....	*954,225	314,712	*49,301	*39,595	--	--
Other areas of Arabian Peninsula.....	*124,118	520,804	151,151	123,398	(²)	--
Other Middle East countries.....	*282	68,862	6,464	5,855	*420	*67
Southern and Southeast Asia, total.....	*1,394,111	8,111,812	2,515,525	1,514,654	50,384	30,238
Bangladesh.....	--	18,558	*11,310	*11,054	*61	--
India.....	*226	623,915	155,471	105,391	1,579	1,210
Indonesia.....	*774,304	1,989,687	899,744	493,347	8,951	9,391
Malaysia.....	*501,921	1,172,988	363,589	269,769	3,001	642
Pakistan.....	*6,183	148,064	41,697	36,772	1,002	*1
Philippines.....	*2,101	886,713	201,003	105,063	27,074	9,428
Singapore.....	*1,778	2,148,404	335,929	245,611	1,084	5,381
Sri Lanka.....	--	14,212	*3,058	*2,417	*126	--
Thailand.....	*107,599	1,007,737	496,516	238,280	7,469	4,060
Vietnam.....	(²)	41,564	2,550	2,496	--	*126
Other Southern and Southeast Asian countries.....	--	59,971	*4,658	*4,453	*38	--
Eastern Asia, total.....	*84,512	19,527,018	5,993,741	2,573,642	209,496	18,737
China.....	*84,221	1,314,740	137,198	87,240	*2,846	4,813
Taiwan.....	--	1,234,353	372,364	286,030	50,560	5,505
Hong Kong.....	--	3,800,103	461,047	324,271	1,758	*985
Japan (including Okinawa and Ryukyu Islands).....	*292	11,549,583	4,549,401	1,607,436	117,432	5,612
South Korea, Republic of.....	--	1,562,738	473,255	268,189	36,900	1,424
Other Eastern Asian countries.....	--	65,500	*476	*476	--	*398
Asia not allocable.....	--	-3,523	*1,299	*1,280	*79	*21
Oceania, total.....	205,880	4,523,451	1,079,347	433,735	13,818	23,908
Australia.....	*171,054	3,772,661	938,719	390,965	2,830	22,173
New Zealand.....	*10,952	358,930	97,246	34,888	10,912	1,254
Other countries of Oceania.....	*23,873	391,861	43,382	7,881	*76	*482
Puerto Rico and U.S. Possessions, total.....	--	1,022,381	544,303	419,709	9,436	7,522
Puerto Rico.....	--	982,029	511,744	396,586	9,433	7,345
U.S. Possessions, total.....	--	40,352	32,559	23,123	*3	*177
American Samoa.....	--	-907	*724	*724	*3	--
Guam.....	--	22,776	22,673	14,847	--	--
Virgin Islands, U.S.....	--	11,367	6,577	5,765	--	*177
Other U.S. Possessions.....	--	7,116	*2,585	*1,786	--	--
Country not stated.....	*591,611	8,373,774	1,479,620	1,173,066	94,083	73,757
Section 863(b) income.....	--	4,893,001	32,253	32,253	--	--
Foreign Sales Corporation dividends ¹.....	--	*96,770	--	--	--	--
Interest-Charge Domestic International Sales						
Corporation dividends ¹.....	--	*50	(²)	(²)	(²)	--

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 3.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Foreign Income, Deductions, and Taxes by Selected Country to Which Foreign Taxes Were Paid--Continued

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

Selected country	Foreign income and taxes--Continued					
	Foreign taxes paid, accrued, and deemed paid--Continued					
	Taxes withheld at source on-- Continued	Foreign taxes paid or accrued--Continued				Taxes deemed paid
		Other taxes paid or accrued on--				
		Branch income	Specifically allocable income [section 863(b)]	Service income	Other income	
Rents, royalties, and license fees						
(18)	(19)	(20)	(21)	(22)	(23)	
All geographic areas.....	2,327,460	5,474,925	50,127	288,060	6,883,424	27,343,911
Canada.....	117,812	329,084	*198	26,198	311,218	3,031,747
Latin America, total.....	441,423	765,706	*10,083	38,238	608,756	2,115,145
Mexico.....	135,123	364,435	*41	6,609	123,601	861,272
Central America, total.....	11,391	14,838	*4	2,293	6,468	139,730
Belize.....	*72	*2	--	*18	--	*360
Costa Rica.....	3,047	*7,454	--	*82	*1,541	7,714
El Salvador.....	995	*909	--	*104	*2,671	3,020
Guatemala.....	3,269	*1,252	--	*2,010	*1,958	4,792
Honduras.....	1,005	*381	--	*20	*2,511	*110,142
Nicaragua.....	161	*61	--	(²)	*471	*110
Panama (including Canal Zone).....	2,841	*3,021	*4	*59	*-2,684	13,593
Central America not allocable.....	--	*1,758	--	--	--	--
Caribbean countries, total.....	6,025	30,720	--	3,659	157,520	278,685
Cayman Islands (British).....	*2,486	--	--	--	*297	219,417
Dominican Republic.....	2,132	*12,272	--	*181	*1,729	*20,567
Haiti.....	--	*1,501	--	*13	*4,508	*98
Jamaica.....	488	*3,587	--	*13	*63	*4,843
Trinidad.....	844	*11,381	--	*3,189	*149,903	11,495
Other Caribbean countries.....	*75	*1,979	--	*263	*1,020	22,266
South America, total.....	239,311	354,644	*10,038	24,856	321,168	835,458
Argentina.....	51,609	86,607	*1	7,153	68,861	183,815
Bolivia.....	412	*1,673	*232	*34	*1,075	*1,608
Brazil.....	88,070	147,481	--	11,771	110,822	480,628
Chile.....	21,301	17,190	*9,783	1,163	7,954	39,257
Columbia.....	27,742	26,244	--	598	90,140	42,206
Ecuador.....	5,317	*3,276	--	*389	*2,791	3,842
Paraguay.....	*400	*2,205	--	*15	*1,366	*50
Peru.....	26,720	37,840	--	*2,280	*1,030	7,365
Uruguay.....	3,422	*8,412	--	--	*470	8,491
Venezuela.....	15,118	23,254	*23	1,453	21,605	68,196
Other South American countries.....	--	*463	--	--	*15,055	--
Latin America not allocable.....	*49,573	*1,069	--	*822	--	--
Other Western Hemisphere, total.....	*162	*2,914	*33	*765	*762	739,647
Bahamas.....	*1	--	--	--	--	20,389
Bermuda.....	(²)	--	--	--	*-2,020	679,285
Netherlands Antilles.....	*97	*585	--	--	*2,757	28,492
Other British West Indies.....	*31	*443	*33	--	*25	10,098
All other Western Hemisphere.....	*33	*1,887	--	*765	--	*1,382
Europe, total.....	248,770	2,042,612	*674	139,246	2,668,294	15,538,763
European Union, total.....	211,054	1,078,294	*408	128,686	1,774,352	11,772,955
Austria.....	1,011	*9,896	--	--	*2,973	115,800
Belgium.....	*1,096	54,794	--	*135	6,051	177,336
Denmark.....	*66	25,672	--	*342	*100,520	90,153
Finland.....	1,965	*3,175	--	*42	*134	16,977
France (including Andorra).....	42,193	77,781	--	52,113	38,964	1,004,497
Germany.....	42,629	186,221	--	*6,326	186,558	757,686
Greece.....	744	*35,463	--	*1	*853	24,439
Ireland.....	*2,837	*1,707	--	*979	*1,747	236,477
Italy (including San Marino).....	52,419	84,091	--	*9,406	14,675	598,418
Luxembourg.....	*1,028	*19	--	--	*284	619,408

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 3.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Foreign Income, Deductions, and Taxes by Selected Country to Which Foreign Taxes Were Paid--Continued

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

Selected country	Foreign income and taxes--Continued					
	Foreign taxes paid, accrued, and deemed paid--Continued					
	Foreign taxes paid or accrued--Continued					Taxes deemed paid
	Taxes withheld at source on-- Continued	Other taxes paid or accrued on--				
Rents, royalties, and license fees		Branch income	Specifically allocable income [section 863(b)]	Service income	Other income	
	(18)	(19)	(20)	(21)	(22)	(23)
Europe--continued						
European Union--continued						
Netherlands.....	3,417	69,388	--	*432	155,717	1,418,587
Portugal.....	8,261	*10,907	--	*387	*1,842	86,318
Spain.....	36,379	17,051	*90	572	45,011	1,598,721
Sweden.....	*50	9,215	--	*418	3,447	77,720
United Kingdom.....	16,906	492,914	*317	57,533	1,215,406	4,939,170
European Union not allocable.....	*53	--	--	--	*168	*11,247
Other West European countries, total.....	10,704	771,741	--	*592	758,150	3,651,389
Liechtenstein.....	--	--	--	--	--	*46
Monaco.....	--	*42	--	--	--	*2,087
Norway.....	(²)	*663,416	--	*296	*735,932	2,271,299
Switzerland.....	4,490	18,622	--	*208	21,086	1,347,774
Turkey.....	5,694	*89,623	--	*89	*1,131	29,736
Other West European countries not allocable.....	*520	*38	--	--	--	*447
East European countries, total.....	22,676	192,576	*266	9,968	135,792	114,419
Romania.....	1,697	*6,155	--	*789	*2,451	*1,190
Former Soviet Union.....	3,101	168,772	--	*2,687	130,446	28,266
Other East European countries.....	17,878	17,649	*266	6,492	2,896	84,963
Europe not allocable.....	*4,336	--	--	--	--	--
Africa, total.....	9,590	121,455	--	2,109	1,219,205	352,963
North Africa, total.....	1,510	*49,813	--	*624	*153,906	11,046
Algeria.....	--	*20,982	--	--	--	--
Egypt.....	1,106	*20,829	--	*481	*153,776	*6,950
Libya.....	--	--	--	--	--	*1
Morocco.....	356	*6,750	--	*144	*130	*721
Other North African countries.....	*48	*1,252	--	--	--	*3,374
East Africa, total.....	602	*4,070	--	*246	*4,016	167,009
Ethiopia.....	--	*292	--	--	*1,393	--
Kenya.....	*274	*3,568	--	*246	*5	*13,193
Tanzania.....	*7	--	--	--	*452	*6
Uganda.....	--	--	--	--	*344	*1,203
Other East African countries.....	*322	*209	--	--	*1,823	152,607
West and Central Africa, total.....	*662	*53,487	--	*940	*1,059,880	115,165
Gabon.....	(²)	*3,359	--	--	--	*34,811
Ghana.....	*16	--	--	--	--	*1,835
Liberia.....	--	--	--	--	--	*2,313
Nigeria.....	*631	*12,740	--	*152	*919,404	*65,885
Zaire.....	--	*3,601	--	--	--	*147
Other West and Central African countries.....	*16	*33,787	--	*788	*140,476	*10,176
Southern Africa, total.....	6,815	14,085	--	*298	*1,403	59,743
Malawi.....	--	--	--	--	--	*105
Zimbabwe.....	*52	*1,158	--	--	*1	*1,266
South Africa (include Namibia).....	3,505	12,927	--	*298	*1,402	50,181
Zambia.....	*2	--	--	--	--	*7,288
Other Southern African countries.....	*3,256	--	--	--	--	*902

Footnotes at end of table.

Corporate Foreign Tax Credit, 2001

Table 3.--U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2001: Foreign Income, Deductions, and Taxes by Selected Country to Which Foreign Taxes Were Paid--Continued

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

Selected country	Foreign income and taxes--Continued					
	Foreign taxes paid, accrued, and deemed paid--Continued					
	Taxes withheld at source on-- Continued	Foreign taxes paid or accrued--Continued				Taxes deemed paid
		Other taxes paid or accrued on--				
Branch income		Specifically allocable income [section 863(b)]	Service income	Other income		
(18)	(19)	(20)	(21)	(22)	(23)	
Asia, total.....	960,841	1,629,944	*7,104	22,695	1,563,845	4,508,640
Middle East, total.....	18,544	103,347	--	4,063	277,853	87,651
Bahrain.....	--	*260	--	--	--	*289
Iran.....	--	--	--	--	--	--
Iraq.....	--	--	--	--	--	--
Israel.....	12,627	*8,606	--	*557	18,010	41,403
Kuwait.....	*1,576	*5,813	--	--	*1,813	*660
Lebanon.....	*-12	*1,404	--	*11	*42	*5
Qatar.....	*5	*57,519	--	*105	*5,099	--
Saudi Arabia.....	4,062	*12,194	--	*3,022	*102,736	7,226
United Arab Emirates.....	--	*8,617	--	--	*30,979	*9,705
Other areas of Arabian Peninsula.....	*41	*5,510	--	*283	*117,564	*27,753
Other Middle East countries.....	*246	*3,425	--	*86	*1,611	*609
Southern and Southeast Asia, total.....	143,334	433,407	*562	7,053	849,676	1,000,871
Bangladesh.....	--	*10,993	--	--	--	*256
India.....	10,645	75,348	*58	2,499	14,053	50,080
Indonesia.....	6,037	*57,001	--	677	411,290	406,397
Malaysia.....	14,141	10,829	*4	1,417	239,736	93,819
Pakistan.....	*221	*16,508	--	*294	*18,746	4,925
Philippines.....	13,447	40,998	*13	*680	13,423	95,940
Singapore.....	55,432	168,883	*486	531	13,814	90,318
Sri Lanka.....	*5	*2,276	--	*10	--	*641
Thailand.....	43,292	43,950	--	925	138,585	258,236
Vietnam.....	*113	*2,221	--	*21	*15	*54
Other Southern and Southeast Asian countries.....	(2)	*4,401	--	--	*14	*205
Eastern Asia, total.....	798,561	1,093,189	*6,542	10,800	436,317	3,420,099
China.....	40,311	15,658	--	1,624	21,987	49,958
Taiwan.....	115,339	88,836	*135	3,048	22,606	86,334
Hong Kong.....	2,875	86,503	--	*111	232,038	136,776
Japan (including Okinawa and Ryukyu Islands).....	551,669	777,543	*6,124	4,910	144,146	2,941,965
South Korea, Republic of.....	88,288	124,649	*283	*1,106	15,539	205,066
Other Eastern Asian countries.....	*78	--	--	--	--	--
Asia not allocable.....	*401	--	--	*779	--	*19
Oceania, total.....	66,879	61,346	*190	8,820	258,774	645,613
Australia.....	58,014	51,785	*170	8,356	247,636	547,754
New Zealand.....	8,820	5,011	*20	*464	8,409	62,358
Other countries of Oceania.....	*45	*4,550	--	--	*2,729	*35,501
Puerto Rico and U.S. Possessions, total.....	265,863	94,523	*36	16,824	25,505	124,594
Puerto Rico.....	265,228	76,360	*3	14,791	23,427	115,158
U.S. Possessions, total.....	*636	18,163	*33	*2,034	2,077	*9,436
American Samoa.....	*1	*720	--	--	--	--
Guam.....	*5	12,708	--	*397	1,737	*7,826
Virgin Islands, U.S.....	*629	*3,006	*33	*1,637	*282	*812
Other U.S. Possessions.....	--	*1,729	--	--	*58	*799
Country not stated.....	222,371	437,388	--	33,166	312,299	306,555
Section 863(b) income.....	--	--	31,809	--	*444	--
Foreign Sales Corporation dividends ¹.....	--	--	--	--	--	--
Interest-Charge Domestic International Sales Corporation dividends ¹.....	--	--	--	--	--	--

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

¹ Dividends from an Interest-Charge Domestic International Sales Corporation or a Foreign Sales Corporation were not reported for specific foreign countries.

² Less than \$500.

³ Included in gross income (less loss), columns 2-8.

⁴ Included in total deductions, column 11.

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