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SOI BULLETIN

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

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This Issue at a Glance

Individual Income Tax Returns, 2003

by Michael Parisi and Scott Hollenbeck

Taxpayers filed 130.4 million individual income tax returns for Tax Year (TY) 2003, a slight increase from the 130.1 million returns filed for TY 2002. The adjusted gross income (AGI) less deficit reported on these returns totaled just over \$6.2 trillion, a 2.9-percent gain from the previous year. Taxable income increased 2.5 percent for 2003, to \$4.2 trillion. Under the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA), taxpayers had 2 years of declining tax rates. This pattern of lowering tax rates continued for 2003 with the passage of the Jobs and Growth Tax Relief Reconciliation Act of 2003 (JGTRRA). Because of this law, even with the increase in taxable income, the lower tax rates resulted in a 6.1-percent decrease in total income tax to \$748.0 billion. In contrast to the decline in total income tax, the alternative minimum tax (AMT) increased 38.2 percent, with 23.4-percent more taxpayers paying the AMT. This was most likely due to the tax rates on ordinary income being lowered while AMT tax rates remained unchanged. It must be noted, however, that AMT is part of total income tax. The average tax rate for all returns declined for 2003, by 1.1 percentage points, to 12.1 percent of AGI, following a 1.2-percent decline in percentage points for 2002. Income breakdowns reveal that all income-size classes had lower average tax rates for 2003 (with the exception of returns under \$10,000, which had the same rate).

Partnership Returns, 2003

by Tim Wheeler and Nina Shumofsky

The number of partnerships increased 5.9 percent, from 2,242,169 for Tax Year 2002 to 2,375,375 for Tax Year 2003. Since 1994, the number of partnerships has increased at an average annual rate of 4.9 percent. The number of partners decreased by 1.5 percent, from 14,328,108 for 2002 to 14,108,458 for 2003. This followed 2 consecutive years of increase. Total partnership net income (less deficit) increased by 11.4 percent, from \$270.7 billion for 2002 to \$301.4 billion for 2003. Partnerships classified in finance and insurance accounted for over half of the increase. Total assets of partnerships reporting balance sheets increased 9.1 percent, from \$8.9 trillion for 2002 to \$9.7 trillion for 2003. Partners classified as individuals received 38.1 percent of the total allocated income, while partners classified as corporations received a

28.4-percent share. Individuals who were limited partners were the largest group of income recipients, receiving 19.5 percent of all allocated income. This was the first time that individual general partners were not the largest category since allocated income by type of partner was first reported on the 1988 tax return. For the second consecutive year, the number of limited liability companies surpassed all other entity types, including the number of general partnerships, which had been the leader for decades. For 2003, the number of limited liability companies increased 15.3 percent to 1,091,502, about 46.0 percent of all partnerships. For all partnerships, short-term and long-term capital gains increased substantially. Net short-term capital gain (loss) rose from a loss of \$4.5 billion to a net gain of \$22.7 billion. Net long-term capital gain (loss) increased from 9.2 billion to \$49.5 billion. Also, portfolio dividend income increased from \$26.3 billion to \$31.3 billion.

Fiduciary Income Tax Returns, Filing Years 2003 and 2004

by Lisa Schreiber

In 2004, approximately 3.7 million estates and trusts filed income tax returns. The number of Forms 1041 filed decreased by 0.5 percent from the number of returns filed in 2003. Grantor trusts were the most common type of trust for which a Form 1041 was filed in 2003 and 2004. Complex trusts, however, made up the greatest share of aggregate gross income, total deductions, and total tax liability in 2003 and 2004. Capital gains made up the largest share of income reported in both years, while income distributions to beneficiaries accounted for the largest portion of deductions claimed.

Domestic Private Foundations, Tax Years 1993-2002

by Melissa Ludlum

Tax Years 1993-2002 represented a period of both growth and consistency for private foundations. By the end of the period, the aggregate fair market value of total assets held by private foundations had grown by 82.2 percent, while the contributions that these organizations disbursed had more than doubled. About 66.7-percent more private foundations filed Form 990-PF for Tax Year 2002 than had filed for Tax Year 1993. While foundations disbursed a larger number of charitable dollars for Tax Year 2002 than they had for Tax Year 1993, the components of disbursements for charitable purposes were remarkably consistent

throughout the period. Nearly 90 percent of qualifying distributions were made in the form of contributions, gifts, and grants for every year in the 10-year period. The percentage of disbursements for charitable purposes directed toward operating and administrative expenses was consistently between 8 percent and 10 percent throughout the period. Additionally, median payout rates, although generally somewhat higher for small foundations than for their larger counterparts, were between 5 percent and 6 percent for all of Tax Years 1993-2002. Although the components of total operating and administrative expenses were similar for the years between Tax Year 1993 and 2002, professional fees increased in proportion to total operating and administrative expenses.

Corporate Foreign Tax Credit, 2001

by Scott Luttrell

The total foreign tax credit claimed by U.S. corporations for Tax Year 2001 fell by 14.5 percent to \$41.4 billion. As a result of the foreign tax credit benefits, these corporations were able to reduce their U.S. tax liabilities by 31.9 percent, from \$129.3 to \$87.9 billion. Corporations claiming a foreign tax credit for 2001 reported worldwide taxable income of \$368.1 billion, with 44.8 percent of it earned from foreign sources. Foreign taxes accounted for 34.4 percent (\$44.5 billion) of their total worldwide income taxes. Manufacturing corporations continued to account for the majority of total foreign-source income, current-year foreign taxes, and foreign tax credits, followed by corporations classified in the Services industry. Europe was responsible for the largest shares of foreign-source income (\$77.9 billion) and current-year foreign taxes (\$21.6 billion) in 2001. Among individual countries, the United Kingdom was the most significant, with \$29.8 billion in foreign-source taxable income and \$7.0 billion in current-year foreign taxes. Behind the U.K., Canada accounted for the largest amount of foreign-source income, while Japan was the second-largest recipient of foreign taxes paid.

U.S. Possessions Corporation Returns, 2001

by Daniel S. Holik

For Tax Year 2001, some 171 U.S. corporations reported \$1.3 billion of possessions tax credits. The number of U.S. corporations claiming a possessions tax credit and the total amount of the credit reported continued declines that began in the 1990's. These declines were generally due to increased legislative restrictions on the use of the possessions tax credit.

As in prior years, pharmaceuticals and medicines manufacturers located in Puerto Rico reported the bulk of the possessions tax credit. The food manufacturing, medical equipment and supplies, computers and electric equipment, and textiles and apparel industries also claimed substantial amounts of possessions tax credits.

Charities and Other Tax-Exempt Organizations, 2002

Data Release

Nonprofit charitable organizations exempt from income tax under Internal Revenue Code section 501(c)(3) filed nearly 252,000 information returns for Tax Year 2002, an increase of 4.6 percent from the previous year. These organizations held over \$1.7 trillion in assets, an increase of 6.3 percent from 2001, and reported \$955 billion in revenue, 72.4 percent of which came from program services and activities.

An Analysis of Selected Large Nonfinancial Corporations with Total Assets Greater Than \$2.5 Billion, Tax Years 1998-2002

Data Release

Large corporations have a significant impact on the national economy. To get a better understanding of the magnitude of that impact, data were collected on a select group of large nonfinancial corporations over a 5-year period, Tax Years 1998 through 2002, representing less than .01 percent of all returns filed. These large nonfinancial corporations, despite representing such a small percentage of corporations, account for an average of 20.5 percent of total assets and an average of 29.0 percent of total receipts of all returns. Most of the large nonfinancial corporations represented in the analysis are classified in the manufacturing or wholesale and retail trade industrial sectors.

Behind the Scenes

SOI Advisory Panel Meets

The Fall SOI Advisory Panel Meeting was held on October 28 at The Brookings Institution.

Over 90 people attended from SOI, Research, Analysis, and Statistics, other IRS Divisions, Bureau of the Census, Bureau of Economic Analysis, California Franchise Tax Board, Canada Revenue Agency, Carleton



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College, Carnegie-Mellon University, the Congressional Budget Office, Federal Reserve Board, Georgetown University, Georgia State University, Government Accountability Office, The Heritage Foundation, Investment Company Institute, the Joint Committee on Taxation, National Bureau of Economic Research, PricewaterhouseCoopers, Treasury's Office of Tax Analysis, University of Connecticut, and the Urban Institute. SOI Director Tom Petska opened the all-day meeting by welcoming all participants with an overview of the day's events. Two sessions followed the opening remarks.

The first session, "Branch Updates: What's New in SOI," included reports from all four SOI Division Branch Chiefs--Mike Leszcz, Statistical Computing Branch, Doug Shearer, Corporation Statistics Branch, Dave Paris, Individual Statistics Branch, and Janet McCubbin, Special Studies Branch. They all spoke on significant accomplishments, process improvements, and new products or projects. Mike provided an update on SOI's information technology; Doug gave an overview and current status of SOI's corporation and partnership programs; Dave talked about recent requests for individual income tax return statistics; and Janet gave an update on nonprofit, wealth, and international studies.

The second session, "Improvements in SOI Data Quality," included a presentation on measuring nonsampling error in the SOI individual tax return study, by Maureen Kahr (Individual Statistics Branch) and Jana Scali (Statistical Computing Branch) and a second one on corporation supercritical cases, by Lucy Altounian (Corporation Statistics Branch). Both papers were originally presented in August at the Joint Statistical Meetings (JSM) in Minneapolis. These papers were then discussed by SOI Advisory Panel members Bob Strauss (Carnegie-Mellon University) and Jenny Wahl (Carleton College).

The final morning session, "Interesting Results from SOI Panel Data," also included two presentations originally presented at JSM. The first paper, presented by Michael Weber (Individual Statistics Branch) was on the Tax Year 1999-based individual income tax return panel. The second paper, presented by Peter Sailer (Individual Statistics Branch),



was on trends in 401(k) and IRA contribution activity,

1999-2002. These were followed by discussions from SOI Panel members Ralph Rector (The Heritage Foundation) and Dan Feenberg (National Bureau of Economic Research).

During the lunch break, meeting attendees were privileged to hear Rosanne Altshuler, Chief Economist of the President's Tax Reform Panel, who gave a behind-the-scenes overview of the work of the Tax Reform Panel leading up to the panel's final report, which was presented to Treasury Secretary Snow on November 1. Following lunch, Alan Plumley (IRS Office of Research) presented "New Estimates of Tax Compliance." This preliminary update of the Tax Year 2001 individual income tax underreporting gap estimates was based on a paper he originally presented in June at the annual IRS Research Conference. Panel members Sally Wallace (Georgia State University) and Phil Spilberg (California Franchise Tax Board) provided comments.

The final session of the day, "New Research with SOI Business Data," included two presentations and two discussions. Ellen Legel (Corporation Statistics Branch) presented a paper entitled "Prelude to Schedule M-3: Schedule M-1 Corporate Book-Tax Difference Data, 1990-2003." Tom Petska (SOI Director) and Michael Parisi (Individual Statistics Branch) described the development of the SOI integrated business database. Both of these papers provided the basis for presentations in mid-November at the annual conference of the National Tax Association (see below). George Plesko (University of Connecticut) and Lin Smith (PriceWaterhouseCoopers) provided discussion comments. During a brief wrap-up session, Tom Petska gave an overview of a report on recent progress by SOI's six joint SOI-Advisory Panel Workgroups. The next Advisory Panel Meeting is scheduled for Spring 2006, which will also be the Panel's 20th anniversary.

RAS Staff Participate in NTA's 98th Annual Conference on Taxation

The National Tax Association held its annual conference in Miami, FL, on November 17-19. The program included sessions on a wide variety of issues including income taxes and taxpayer behavior, tax compliance and evasion, and corporate and international taxes. Research, Analysis, and Statistics (RAS) staff (including SOI) presented six papers.



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Janet McCubbin (Chief, Special Studies Branch) chaired the session entitled, “New Research from the Internal Revenue Service.” It included a paper entitled, “Preliminary Update of the Tax Year 2001 Individual Income Tax Underreporting Gap Estimates” by Alan Plumley (Office of Research) and another entitled, “Geographic Variation in Schedule H Filing Rates: Why Should Location Influence the Decision To Report “Nanny” Taxes?” by Kim M. Bloomquist (Office of Research) and Zhiyong An (University of California, Berkeley). SOI Director Tom Petska and Michael Parisi (Individual Statistics Branch) presented a paper entitled, “An Analysis of Business Organizational Structure and Activity from Tax Data,” which they coauthored with Kelly Luttrell, Lucy Altounian, and Matt Scoffic (Corporation Statistics Branch). Paul Arnsberger, Melissa Ludlum, and Margaret Riley (Special Studies Branch) coauthored a paper entitled “Current Research in the Nonprofit Sector,” which Paul and Melissa presented.

In other sessions, George Contos (Corporation Statistics Branch) presented “An Essay on the Effects of Taxation on Corporate Financial Policy,” and Ellen Legel (Corporation Statistics Branch) presented “Prelude to Schedule M-3: Schedule M-1 Corporate Book-Tax Difference Data 1990-2003,” coauthored with Charles Boynton and Portia DeFilippes (Office of Tax Analysis).







All of the work was well-received, and the authors obtained useful feedback for future research.

Additional unpublished information from individual income tax returns, classified by size of adjusted gross income, is available on a reimbursable basis. The Statistics of Income Division also makes the results of its studies available to the general public through the Internet. These are available on SOI’s Tax Stats Web site at www.irs.gov/taxstats/indtaxstats/article/0,,id=98123,00.html.

For ordering instructions or questions regarding this publication and any other SOI data, call the SOI Statistical Information Services office at (202) 874-0410, fax (202) 874-0964, or e-mail at sis@irs.gov.

Upcoming Features

The following articles or data releases are tentatively planned for inclusion in the Winter 2005-2006 issue of the *Statistics of Income Bulletin* scheduled to be published in March 2006:

-  Individual Income Tax Returns, Preliminary Data, 2004;
-  Individual Income Tax Rates and Tax Shares, 2003;
-  Transactions Between Large Foreign-Owned Domestic Corporations and Related Foreign Persons: 2002;
-  Unrelated Business Income Tax Returns, 2002.
-  Personal Wealth, 2001; and
-  Projections of Returns That Will Be Filed in Calendar Years 2006-2012.

What’s New

Individual Income Tax Returns, 2003

The newest report from the Individual Statistics Branch, *Statistics of Income--Individual Income Tax Returns, 2003*, contains data on sources of income, adjusted gross income, exemptions, deductions, taxable income, income tax, modified income tax, tax credits, self-employment tax, and tax payments. Classifications are by tax status, size of adjusted gross income, marital status, and type of computation.



Public Release of SOI Information

The accompanying table, titled “Goals for Public Release of SOI Information,” presents SOI’s most recent annual goals for completing the major statistical programs now being processed. Included is the month projected for release of the “final” results, in advance of publication, upon request. The table also gives critical dates preceding release dates for the final statistics, in order to clarify some of the operating constraints that explain why we release data when we do.

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Overall, SOI is an annual program, and many data requirements remain the same from year to year. Other requirements, however, do change because the tax laws change, and the needs of tax policymakers in the Treasury Department and the Congressional Joint Committee on Taxation change. In addition, there are sometimes revisions to the program dictated by re-

source constraints, and by changes in the system of administrative processing of tax returns on which the SOI samples “piggyback.” Then there are other adjustments necessitated by statistical processing.

We will make every effort to meet these release dates in order to provide you, the public, with timely and accurate data.

Goals for Public Release of SOI Information

Statistics of Income program and year	End of tax year	Close of filing period--		Close of sampling period	Tentative release date for final data
		Regular	With extensions of time		
	(1)	(2)	(3)	(4)	(5)
Individual income tax returns:					
2004.....	December 2004	April 2005	August 2005	December 2005	August 2006
2005.....	December 2005	April 2006	October 2006	December 2006	August 2007
Nonfarm sole proprietorships:					
2004.....	December 2004	April 2005	August 2005	December 2005	August 2006
2005.....	December 2005	April 2006	October 2006	December 2006	August 2007
Partnerships:					
2004.....	December 2004	April 2005	October 2005	December 2005	July 2006
2005.....	December 2005	April 2006	October 2006	December 2006	July 2007
Corporations: ¹					
2003.....	June 2004	September 2004	March 2005	June 2005	March 2006
2004.....	June 2005	September 2005	March 2006	June 2006	March 2007
Corporation foreign tax credit: ²					
2003.....	June 2004	September 2004	March 2005	June 2005	October 2006
2004.....	June 2005	September 2005	March 2006	June 2006	October 2007
Controlled foreign corporations: ²					
2004.....	June 2005	September 2005	March 2006	June 2006	October 2007
Tax-exempt organizations: ³					
2003.....	November 2004	April 2005	October 2005	December 2005	July 2006
2004.....	November 2005	April 2006	October 2006	December 2006	July 2007
Private foundations: ³					
2003.....	November 2004	April 2005	October 2005	December 2005	August 2006
2004.....	November 2005	April 2006	October 2006	December 2006	August 2007
Tax-exempt organization unrelated business income: ³					
2003.....	November 2004	April 2005	October 2005	December 2005	September 2006
2004.....	November 2005	April 2006	October 2006	December 2006	September 2007
Estate tax returns:					
2005.....	(⁴)	(⁴)	(⁴)	December 2005	October 2006
2006.....	(⁴)	(⁴)	(⁴)	December 2006	October 2007
Split-interest trusts:					
2004.....	(⁵)	(⁵)	(⁵)	December 2005	August 2006
2005.....	(⁵)	(⁵)	(⁵)	December 2006	August 2007
Gift tax returns:					
2004.....	(⁴)	(⁴)	(⁴)	December 2005	January 2006
2005.....	(⁴)	(⁴)	(⁴)	December 2006	September 2007

¹ Corporation statistics for 2003 represent accounting periods ended July 2003 through June 2004. Study Year 2004 is similarly defined.

² Data for 2003 represent accounting periods ending July 2003 through June 2004. Data for Study Year 2004 are similarly defined.

³ Data for 2003 represent tax years ending between December 2003 and November 2004. Study Year 2004 is similarly defined.

⁴ Estate tax and gift tax return statistics are processed on a filing-year, rather than on a year-of-death or gift-year (Tax Year) basis. At a later stage (not shown here), the underlying data from several filing years are combined by year of death or gift year, respectively.

⁵ Split-interest trust statistics are processed on a filing-year rather than a tax-year basis.

Which Estates Are Affected by the Federal Estate Tax? Year-of-Death 2001

On pages 207, 213, 219, 225, and 231

In Tables 1a, 1b, 1c, 2, and 3, under “Type of property,” the number and amounts for “Real estate” in columns 5 and 6 in each table are incorrect for All returns, Taxable returns, and Nontaxable returns, by Size of gross estate. The corrected numbers and amounts are presented below in excerpts from the original tables. As noted in the original tables, farmland was included in the real estate category.

Corrections for Tables 1a, 1b, and 1c: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Tax Status and Size of Gross Estate

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

Tax status and size of gross estate	Type of property					
	Estate tax returns filed in 2001		Estate tax returns filed in 2002		Estate tax returns filed in 2003	
	Real estate		Real estate		Real estate	
	Number	Amount	Number	Amount	Number	Amount
	(5)	(6)	(5)	(6)	(5)	(6)
All returns, total.....	57,450	22,930,676	51,531	22,286,186	41,903	22,817,452
\$675,000 under \$1,000,000	21,241	4,366,028	17,122	3,646,617	3,608	931,713
\$1,000,000 under \$2,500,000.....	26,556	9,381,135	24,781	8,347,705	27,969	10,343,553
\$2,500,000 under \$5,000,000.....	5,839	3,419,140	6,016	3,999,757	6,313	4,305,114
\$5,000,000 under \$10,000,000.....	2,444	2,429,279	2,240	2,640,919	2,502	2,891,065
\$10,000,000 under \$20,000,000.....	896	1,561,855	847	1,601,735	945	1,794,826
\$20,000,000 or more.....	474	1,773,239	526	2,049,453	567	2,551,180
Taxable returns, total.....	25,533	10,262,170	21,797	10,412,625	18,495	10,902,898
\$675,000 under \$1,000,000	7,638	1,595,116	5,192	1,145,313	1,355	366,579
\$1,000,000 under \$2,500,000.....	12,459	3,732,773	11,440	3,651,500	11,599	4,305,154
\$2,500,000 under \$5,000,000.....	3,093	1,587,952	2,989	1,782,496	3,188	2,098,855
\$5,000,000 under \$10,000,000.....	1,417	1,200,120	1,299	1,495,535	1,380	1,466,540
\$10,000,000 under \$20,000,000.....	579	916,328	503	845,423	582	953,349
\$20,000,000 or more.....	347	1,229,881	375	1,492,358	391	1,712,419
Nontaxable returns, total.....	31,917	12,668,506	29,734	11,873,562	23,409	11,914,554
\$675,000 under \$1,000,000	13,604	2,770,912	11,930	2,501,304	2,253	565,134
\$1,000,000 under \$2,500,000.....	14,097	5,648,362	13,342	4,696,205	16,370	6,038,399
\$2,500,000 under \$5,000,000.....	2,746	1,831,188	3,026	2,217,262	3,125	2,206,259
\$5,000,000 under \$10,000,000.....	1,027	1,229,159	941	1,145,384	1,122	1,424,525
\$10,000,000 under \$20,000,000.....	317	645,527	345	756,312	363	841,477
\$20,000,000 or more.....	127	543,358	151	557,095	175	838,761

See following page for corrections for Tables 2 and 3.

Revisions to the Summer 2005 Issue

Table 2.--Estate Tax Returns Filed for 2001 Decedents: Gross Estate, for Tax Purposes, by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Tax Status and Size of Gross Estate

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

Tax status and size of gross estate	Type of property							
	Gross estate for tax purposes		Personal residence		Real estate		Real estate partnerships	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns, total.....	108,330	198,817,746	66,536	18,485,277	56,449	21,489,276	2,269	1,063,672
\$675,000 under \$1,000,000	44,899	36,800,630	25,539	5,046,765	21,586	4,607,510	534	53,789
\$1,000,000 under \$2,500,000.....	48,422	71,677,204	30,728	7,933,181	25,620	8,447,972	877	192,325
\$2,500,000 under \$5,000,000.....	9,977	33,947,465	6,789	2,685,268	5,905	3,715,608	417	173,816
\$5,000,000 under \$10,000,000.....	3,449	23,503,977	2,340	1,550,398	2,214	2,450,849	264	273,789
\$10,000,000 under \$20,000,000.....	1,128	15,313,531	802	800,994	786	1,390,436	129	159,690
\$20,000,000 or more.....	455	17,574,939	337	468,672	338	876,901	48	210,262
Taxable returns, total.....	49,845	106,652,699	28,681	8,841,151	24,282	10,010,645	958	379,112
\$675,000 under \$1,000,000	16,134	13,934,066	8,750	1,882,052	6,967	1,458,845	170	23,353
\$1,000,000 under \$2,500,000.....	25,196	37,096,291	14,405	3,921,550	12,291	3,943,139	357	83,064
\$2,500,000 under \$5,000,000.....	5,319	18,256,719	3,367	1,279,085	2,984	1,790,606	197	30,692
\$5,000,000 under \$10,000,000.....	2,115	14,470,635	1,391	875,347	1,298	1,417,049	134	117,745
\$10,000,000 under \$20,000,000.....	744	10,160,375	516	554,260	490	779,001	65	59,646
\$20,000,000 or more.....	339	12,734,612	252	328,857	252	622,005	34	64,612
Nontaxable returns, total.....	58,485	92,165,048	37,855	9,644,126	32,167	11,478,632	1,311	684,560
\$675,000 under \$1,000,000	28,766	22,866,564	16,789	3,164,713	14,619	3,148,665	364	30,436
\$1,000,000 under \$2,500,000.....	23,226	34,580,913	16,323	4,011,631	13,329	4,504,833	520	109,262
\$2,500,000 under \$5,000,000.....	4,658	15,690,746	3,422	1,406,183	2,921	1,925,002	220	143,124
\$5,000,000 under \$10,000,000.....	1,334	9,033,342	949	675,051	915	1,033,800	130	156,044
\$10,000,000 under \$20,000,000.....	384	5,153,155	286	246,734	296	611,435	64	100,045
\$20,000,000 or more.....	117	4,840,327	86	139,814	87	254,896	13	145,650

Table 3.--Estate Tax Returns Filed for 2001 Decedents: Gross Estate, Date of Death Value, by Type of Property, Tax Status, and Size of Gross Estate

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

Tax status and size of gross estate	Type of property							
	Gross estate, date of death		Personal residence		Real estate		Real estate partnerships	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns, total.....	108,330	200,872,194	66,552	18,515,532	56,447	21,525,282	2,269	1,067,619
\$675,000 under \$1,000,000	44,357	36,479,556	25,254	5,005,963	21,391	4,588,068	534	53,789
\$1,000,000 under \$2,500,000.....	48,632	72,045,713	30,805	7,928,557	25,656	8,440,665	862	192,064
\$2,500,000 under \$5,000,000.....	10,202	34,634,617	6,940	2,729,310	6,021	3,747,114	430	174,430
\$5,000,000 under \$10,000,000.....	3,518	23,972,497	2,386	1,560,266	2,237	2,448,359	265	274,633
\$10,000,000 under \$20,000,000.....	1,150	15,611,676	821	799,275	795	1,409,898	130	162,304
\$20,000,000 or more.....	471	18,128,136	346	492,159	347	891,177	48	210,400
Taxable returns, total.....	49,845	108,539,908	28,697	8,864,760	24,280	10,041,637	958	382,793
\$675,000 under \$1,000,000	15,667	13,596,353	8,519	1,844,022	6,803	1,437,070	170	23,353
\$1,000,000 under \$2,500,000.....	25,349	37,390,561	14,436	3,910,879	12,306	3,937,659	343	82,536
\$2,500,000 under \$5,000,000.....	5,530	18,905,828	3,513	1,319,903	3,091	1,817,599	209	31,305
\$5,000,000 under \$10,000,000.....	2,179	14,902,083	1,432	885,070	1,322	1,414,563	135	118,589
\$10,000,000 under \$20,000,000.....	766	10,457,274	535	552,541	499	798,465	66	62,259
\$20,000,000 or more.....	354	13,287,809	261	352,345	260	636,281	34	64,750
Nontaxable returns, total.....	58,485	92,332,286	37,856	9,650,772	32,167	11,483,645	1,311	684,826
\$675,000 under \$1,000,000	28,690	22,883,203	16,735	3,161,941	14,587	3,150,998	364	30,436
\$1,000,000 under \$2,500,000.....	23,283	34,655,151	16,369	4,017,678	13,350	4,503,006	520	109,528
\$2,500,000 under \$5,000,000.....	4,672	15,728,790	3,427	1,409,408	2,931	1,929,515	220	143,124
\$5,000,000 under \$10,000,000.....	1,339	9,070,414	954	675,196	915	1,033,797	130	156,044
\$10,000,000 under \$20,000,000.....	384	5,154,402	286	246,734	296	611,434	64	100,045
\$20,000,000 or more.....	117	4,840,327	86	139,814	87	254,896	13	145,650

Individual Income Tax Returns, 2003

by Michael Parisi and Scott Hollenbeck

Taxpayers filed 130.4 million individual income tax returns for Tax Year (TY) 2003, a slight increase from the 130.1 million returns filed for TY 2002. The adjusted gross income (AGI) less deficit reported on these returns totaled just over \$6.2 trillion, a 2.9-percent increase from the previous year. Taxable income increased 2.5 percent for 2003, to \$4.2 trillion. Under the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA), tax rates declined for Tax Years 2001 and 2002. There were further declines for 2003 with the passage of the Jobs and Growth Tax Relief Reconciliation Act of 2003 (JGTRRA). Because of this law, even with the increase in taxable income, the lower tax rates resulted in a 6.1-percent decrease in total income tax to \$748.0 billion. In contrast to the decline in total income tax, the alternative minimum tax (AMT) increased 38.2 percent, with 23.4-percent more taxpayers paying the AMT. Much of this increase is attributable to the tax rates on ordinary income being lowered while AMT tax rates remained unchanged (AMT is part of total income tax). The average tax rate for all returns declined for 2003, by 1.1 percentage points, to 12.1 percent of AGI, following a 1.2-percentage point decline for 2002. All income-size classes had lower average tax rates for 2003, with the exception of returns under \$10,000, which had the same rate.

For 2003, income items that increased appreciably included net capital gains and dividends, which increased 23.3 percent and 11.5 percent, respectively. Also, for the first time since 1999, the numbers of individuals who itemized their deductions decreased. A principal reason for this was a JGTRRA related increase beyond general indexing for inflation in the standard deduction for married taxpayers filing jointly to an amount double the single filer amount of \$4,750. Several credits showed growth directly related to tax law changes, including the child tax credit (JGTRRA), the education tax credit, and the child care credit.

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Adjusted Gross Income and Selected Sources of Income

As shown in Figure A, adjusted gross income (AGI) increased 2.9 percent to just over \$6.2 trillion for 2003. The largest component of AGI, salaries and wages, increased 2.0 percent from \$4.56 trillion to \$4.65 trillion. With larger increases in other components of AGI, the share of salaries and wages in AGI decreased to 74.9 percent for 2003, down from 75.6 percent for 2002. The positive component of AGI that had the largest percentage increase was net capital gain (less loss). As shown in Figure B, \$294.4 billion of net capital gain (less loss) were realized for 2003, about 23.3 percent more than for the previous year. However, even after this increase, the amount of net capital gain (less loss) was still the second lowest amount (the lowest being, \$238.8 billion for 2002) reported in the previous 7 years.

All components of AGI increased for 2003, except taxable interest which declined 14.7 percent. (While capital gain distributions declined by 12.1 percent, these are included in net capital gain (less loss) which, as cited above, increased). Of the positive income items, the second and third largest percentage increases were for net income from farms and net gain from sale of property other than capital assets, which increased 18.2 percent and 11.6 percent, respectively. The next largest increase was for dividends, which increased by 11.5 percent to \$115.1 billion. This was the first increase in dividends since 2000, and it coincided with reduced tax rates for certain qualified dividends, representing 70.3 percent of all taxable dividends (see *Changes in Law* section for details on these qualified dividends). Other large components of AGI, taxable pensions and annuities, partnership and S corporation net income (less loss), and business or profession net income (less loss), rose by 4.2 percent, 6.8 percent, and 4.0 percent, respectively. Table 1 shows detailed information for the components of AGI.

Losses

Total negative income includes net negative income line items from individual income tax returns [1]. Total negative income, i.e., net loss, included in AGI increased 3.3 percent to \$279.2 billion for 2003 (Figure C). Much of this loss was related to individual-owned businesses that must report income and loss through individual income tax forms. The

Individual Income Tax Returns, 2003

Figure A

Adjusted Gross Income, Taxable Income, and Total Income Tax, Tax Years 2002 and 2003

[Number of returns is in thousands--money amounts are in millions of dollars]

Item	2002		2003		Percentage change in amount
	Number of returns	Amount	Number of returns	Amount	
	(1)	(2)	(3)	(4)	(5)
Adjusted gross income (less deficit).....	130,076	6,033,586	130,424	6,207,109	2.9
Exemptions ¹	258,716	761,440	261,126	781,305	2.6
Taxable income.....	102,276	4,096,128	101,393	4,200,218	2.5
Total income tax.....	90,964	796,986	88,922	748,017	-6.1
Alternative minimum tax.....	1,911	6,854	2,358	9,470	38.2

¹ The number of returns columns represent the number of exemptions.

Figure B

Total and Selected Sources of Adjusted Gross Income, Tax Years 2002 and 2003

[Number of returns is in thousands--money amounts are in millions of dollars]

Item	2002		2003		Change in amount	Percentage change in amount
	Number of returns	Amount	Number of returns	Amount		
	(1)	(2)	(3)	(4)	(5)	(6)
Adjusted gross income (less deficit) ¹.....	130,076	6,033,586	130,424	6,207,109	173,523	2.9
Salaries and wages.....	110,938	4,559,691	110,891	4,649,900	90,210	2.0
Taxable interest.....	63,585	149,025	59,459	127,160	-21,865	-14.7
Ordinary dividends.....	31,410	103,241	30,475	115,141	11,900	11.5
Qualified dividends.....	n.a.	n.a.	22,449	80,995	n.a.	n.a.
Business or profession net income (less loss).....	18,597	220,784	19,416	229,655	8,872	4.0
Net capital gain (less loss).....	24,189	238,789	22,985	294,354	55,565	23.3
Capital gain distributions ²	7,567	5,343	7,265	4,695	-647	-12.1
Sales of property other than capital assets, net gain (less loss).....	1,728	-2,387	1,754	-330	2,056	86.2
Sales of property other than capital assets, net gain.....	789	7,292	799	8,139	847	11.6
Taxable Social Security benefits.....	10,703	93,459	10,975	97,768	4,309	4.6
Total rental and royalty net income (less loss) ³	9,638	28,985	9,564	29,227	242	0.8
Partnership and S corporation net income (less loss).....	6,723	237,967	7,007	254,057	16,090	6.8
Estate and trust net income (less loss).....	581	11,240	533	12,415	1,174	10.4
Farm net income (less loss).....	1,995	-14,420	1,997	-12,371	2,048	14.2
Farm net income.....	556	6,324	592	7,473	1,148	18.2
Unemployment compensation.....	10,335	43,129	10,065	44,008	879	2.0
Taxable pensions and annuities.....	22,794	357,841	22,823	372,931	15,090	4.2
Taxable Individual Retirement Account distributions.....	8,291	88,219	8,612	88,336	116	0.1
Other net income (less loss) ⁴	n.a.	19,101	n.a.	21,289	2,188	11.5
Gambling earnings.....	1,552	18,745	1,540	19,150	404	2.2

n.a.--Not available.

¹ Sources of adjusted gross income shown are not comprehensive and, therefore, do not add to total adjusted gross income.

² Includes both Schedule D and non Schedule D capital gain distributions.

³ Includes farm rental net income (less loss).

⁴ Other net income (less loss) represents data reported on Form 1040, line 21, except net operating loss, the foreign-earned income exclusion, and gambling earnings.

See footnote 2 of Table 1.

increases to business or profession net loss, total rental and royalty net loss, and net operating loss combined, accounted for the majority of the \$8.9-billion increase in net loss for 2003 [2]. While for 2002, net capital loss demonstrated the largest

percentage increase, 29.9 percent, for 2003, net capital loss decreased 3.0 percent to just over \$28.9 billion [3]. For 2003, the two largest increases in losses were for rents and royalties and net operating losses, which both increased a little over 8 percent to

Individual Income Tax Returns, 2003

Figure C

Total Sources of Net Losses Included in Adjusted Gross Income, Tax Years 2002 and 2003

[Number of returns is in thousands--money amounts are in millions of dollars]

Item	2002		2003		Percentage change in amount
	Number of returns	Amount	Number of returns	Amount	
	(1)	(2)	(3)	(4)	
Total net losses	n.a.	270,332	n.a.	279,243	3.3
Business or profession net loss.....	4,846	36,095	4,973	38,927	7.8
Net capital loss ¹	13,280	29,834	12,808	28,952	-3.0
Net loss, sales of property other than capital assets.....	939	9,678	955	8,469	-12.5
Total rental and royalty net loss ²	4,262	30,924	4,242	33,453	8.2
Partnership and S corporation net loss.....	2,394	76,698	2,553	78,972	3.0
Estate and trust net loss.....	42	1,219	33	1,084	-11.1
Farm net loss.....	1,439	20,744	1,405	19,844	-4.3
Net operating loss ³	670	58,126	712	62,825	8.1
Other net loss ⁴	341	7,014	290	6,718	-4.2

n.a.--Not available.

¹ Includes only the portion of capital losses allowable in the calculation of adjusted gross income. Only \$3,000 of net capital loss per return is allowed to be included in negative total income. Any excess is carried forward to future years.

² Includes farm rental net loss.

³ See footnote 2 of this article for a definition of net operating loss.

\$33.5 billion and \$62.8 billion, respectively, while the largest decline was for sale of property other than capital assets.

Statutory Adjustments

Statutory adjustments, which are subtracted from total income in the computation of AGI, increased

13.5 percent to \$87.6 billion for 2003 (Figure D). The 56.8-percent increase to \$16.5 billion in the self-employed health insurance deduction was primarily attributable to the change in law that allowed a taxpayer to deduct 100 percent of health insurance expenses. For 2002, a taxpayer was only able to deduct 70 percent of health insurance expenses. The

Figure D

Statutory Adjustments, Tax Years 2002 and 2003

[Number of returns is in thousands--money amounts are in millions of dollars]

Item	2002		2003		Percentage change in amount
	Number of returns	Amount	Number of returns	Amount	
	(1)	(2)	(3)	(4)	
Total statutory adjustments	28,911	77,161	30,382	87,576	13.5
Payments to an Individual Retirement Account.....	3,278	9,462	3,418	10,007	5.8
Educator expenses deduction.....	2,884	713	3,241	806	13.1
Moving expenses adjustment.....	947	2,215	1,024	2,440	10.1
Student loan interest deduction.....	6,641	4,470	6,953	4,410	-1.3
Tuition and fees deduction.....	3,445	6,154	3,571	6,684	8.6
Self-employment tax deduction.....	14,664	18,687	15,373	19,791	5.9
Self-employed health insurance deduction.....	3,571	10,494	3,802	16,454	56.8
Payments to a self-employed retirement (Keogh) plan.....	1,187	16,350	1,209	17,796	8.8
Forfeited interest penalty.....	805	193	736	150	-22.1
Alimony paid.....	587	7,184	587	7,520	4.7
Other adjustments ¹	n.a.	1,240	n.a.	1,518	22.4

n.a.--Not available.

¹ Includes foreign housing adjustment, Medical Savings Accounts deduction, and other adjustments for 2002. For 2003, other adjustments also includes certain business expenses of reservists, performing artists, etc.

Individual Income Tax Returns, 2003

self-employed health insurance deduction accounted for 57.2 percent of the overall increase in statutory adjustments. The largest statutory adjustment was the self-employment tax deduction, representing 22.6 percent of the total. This adjustment increased 5.9 percent to \$19.8 billion for 2003. Payments to self-employed retirement (Keogh) plans increased 8.8 percent to \$17.8 billion and were the second largest statutory adjustment for 2003. The student loan interest deduction decreased 1.3 percent for 2003, even though an additional 313 thousand taxpayers claimed the deduction for 2003.

Deductions

The total standard deduction claimed on 2003 individual income tax returns, i.e., the basic standard deduction plus the additional standard deduction for age or blindness, increased 12.9 percent to \$555.8 billion (Figure E). Total deductions, the sum of the total standard deduction and total itemized deductions (after limitation), increased by 4.9 percent to just under \$1.5 trillion.

The number of returns claiming a standard deduction increased 2.4 percent for 2003, accounting for 64.9 percent of all returns filed. The average standard deduction rose by \$613 from the 2002 average, to \$6,566. While some of this increase was attributable to inflation indexing of the standard deduction amounts, most of it was due to the expansion under JGTRRA of the standard deduction for married taxpayers filing jointly to twice the amount of single filers (see the *Changes in Law* section of this article). This increase led to 2003 being the first year since 1999 that the number of returns taking standard deductions increased.

Statistics for returns with itemized deductions are presented in Figure E and Table 3. Itemized deductions were claimed on 33.7 percent of all returns filed and represented 61.9 percent of the total deductions amount [4]. The average for total itemized deductions (after limitation) was \$20,520, up \$847 from the average for 2002.

Total itemized deductions (before limitation) increased for 2003 by 0.6 percent, while the number

Figure E

Selected Itemized Deductions and the Standard Deduction, Tax Years 2002 and 2003

[Number of returns is in thousands--money amounts are in millions of dollars]

Item	2002		2003		Percentage change	
	Number of returns ¹	Amount	Number of returns ¹	Amount	Number of returns ¹	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
Total itemized deductions before limitation.....	45,648	925,034	43,950	930,812	-3.7	0.6
Medical and dental expenses after 7.5 percent AGI limitation.....	8,547	52,276	8,678	56,007	1.5	7.1
Taxes paid.....	44,794	302,654	43,062	310,897	-3.9	2.7
Interest paid ²	37,637	351,496	36,212	340,319	-3.8	-3.2
Home mortgage interest.....	37,216	336,571	35,797	325,192	-3.8	-3.4
Charitable contributions.....	40,400	140,571	38,627	145,702	-4.4	3.6
Other than cash contributions.....	24,145	34,293	23,933	38,041	-0.9	10.9
Casualty and theft losses.....	94	1,294	90	1,605	-4.2	24.0
Miscellaneous deductions after 2 percent AGI limitation.....	11,656	63,551	11,639	63,182	-0.1	-0.6
Gambling losses and other unlimited miscellaneous deductions.....	1,219	13,191	1,211	13,101	-0.7	-0.7
Itemized deductions in excess of limitation.....	5,182	26,987	5,221	28,947	0.8	7.3
Total itemized deductions after limitation.....	45,648	898,047	43,950	901,865	-3.7	0.4
Total standard deduction.....	82,655	492,068	84,643	555,780	2.4	12.9
Total deductions (after itemized deduction limitation).....	128,303	1,390,115	128,593	1,457,645	0.2	4.9

¹ Returns with no adjusted gross income are excluded from the deduction counts. For this reason, the sum of the number of returns with total itemized deductions and the number of returns with total standard deduction is less than the total number of returns for all filers.

² Includes investment interest and deductible mortgage "points" not shown separately.

Individual Income Tax Returns, 2003

of taxpayers itemizing decreased by 3.7 percent from 2002 levels. Even though the number of returns taking each of the major component deductions decreased (except medical and dental deductions), the amounts reported increased for most of these except for interest paid and miscellaneous deductions subject to AGI (2 percent) limitation. Interest paid, the largest itemized deduction (36.6 percent of the total), decreased 3.2 percent to \$340.3 billion. The number of returns and the amount reported for the largest component of the interest paid deduction, home mortgage interest, decreased by 3.8 percent and 3.4 percent, respectively, for 2003. This decrease represents the first time in 9 years that the reported home mortgage interest decreased. For 2003, the home mortgage interest deduction was \$325.2 billion. Miscellaneous itemized deductions (such as unreimbursed employee business expenses and tax preparation fees) after the 2-percent AGI limitation decreased 0.6 percent to \$63.2 billion.

The second largest itemized deduction (comprising 33.4 percent of the total), taxes paid, increased 2.7 percent to \$310.9 billion despite being reported on 3.9-percent fewer returns than for 2002. Itemized deductions for medical and dental expenses that exceeded 7.5 percent of AGI gained 7.1 percent to \$56.0 billion for 2003. Charitable contributions increased 3.6 percent for 2003, to \$145.7 billion. Other than cash contributions increased 10.9 percent for 2003. The increase in other than cash contributions represents almost three-fourths of the total increase in charitable contributions. Similar to taxes paid, the number of returns with charitable contributions decreased, by 4.4 percent. These decreases closely mirror the 3.7-percent decrease in the total number of returns claiming itemized deductions. The AGI threshold for the limitation of itemized deductions increased to \$139,500 (\$69,750 if married filing separately) for 2003. Due to this limitation, over 5.2 million higher-income taxpayers were unable to deduct \$28.9 billion in itemized deductions, 7.3 percent more than for 2002.

Taxable Income and Total Income Tax

Taxable income, which is the result of AGI less exemptions and deductions, rose 2.5 percent to \$4.2 trillion (Figure A). However, total income tax fell 6.1 percent to \$748.0 billion for 2003. This was the third successive year that total income tax declined. The

decline in total income tax for 2003 reflects the reduction in tax rates, under JGTRRA, which lowered marginal rates above the 15-percent rate bracket and expanded the width of the 10-percent regular tax rate bracket for all returns and the 15-percent bracket for joint returns (see the *Changes in Law* section for further details).

For the second year in a row, the alternative minimum tax increased. For 2003, the increase was by \$2.6 billion, or 38.2 percent, to almost \$9.5 billion. The increase in AMT occurred even though the AMT exemption amount was raised as part of JGTRRA (see the *Changes in Law* section for further details). This is largely attributable to the decrease in ordinary tax rates due to JGTRRA, while the tax rates on alternative minimum taxable income remained the same as 2002. Over 0.4 million more taxpayers were required to pay the AMT for 2003.

Average AGI reported on all 2003 individual income tax returns was \$47,592, and average taxable income was \$41,425 [5]. These amounts represent increases of 2.6 percent and 3.4 percent, respectively, from the 2002 amounts of \$46,385 and \$40,050.

Figure F shows that the average tax rate for 2003 (i.e., total income tax divided by AGI reported on all returns, taxable and nontaxable) was 12.1 percent, a decrease of 1.1 percentage points from 13.2 percent for 2002. This lower average tax rate was reflected in all of the income-size classes for AGI, except for the \$1 under \$10,000 AGI class in which the 0.7-percent average tax rate was unchanged, with declines in the average tax rate ranging from 0.2 percentage points (in the \$10,000 under \$20,000 class) to 4.1 percentage points (in the \$5.0 million under \$10.0 million class). The average rates were at least 3.0 percentage points lower for income-size classes reporting more than \$500,000 of AGI. The lower average rates for these higher-income returns not only reflect the decrease in tax rates on ordinary income but also a new preferential tax rate for certain qualified dividends and long-term capital gains sold after May 5, 2003, which were introduced in JGTRRA (see the *Changes in Law* section of this article). Individuals in these AGI classes tended to report these dividends and capital gains as a higher percentage of their AGI's than individuals in lower AGI classes. For individuals reporting AGI of \$500,000 or more, these percentages ranged between 15.4

Individual Income Tax Returns, 2003

Figure F

Number of Returns, Adjusted Gross Income, Net Long-Term Capital Gains, and Total Income Tax, by Size of Adjusted Gross Income, Tax Years 2002 and 2003

[Number of returns is in thousands--money amounts are in millions of dollars]

Tax year, item	Total	Size of adjusted gross income						
		Under \$1 ¹	\$1 under \$10,000	\$10,000 under \$20,000	\$20,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$200,000
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Tax Year 2003:								
Number of returns.....	130,424	1,814	24,201	23,296	18,373	24,410	26,915	8,879
Capital gain plus dividends subject to reduced rate.....	358,815	--	929	3,309	4,159	10,045	32,429	46,156
Adjusted gross income (less deficit).....	6,207,109	-80,478	124,216	346,619	455,093	952,294	1,886,634	1,170,180
Total income tax.....	748,017	79	853	8,155	19,310	64,373	178,509	163,342
Capital gain plus dividends subject to reduced rate as a percentage of adjusted gross income (less deficit).....	5.8	(²)	0.7	1.0	0.9	1.1	1.7	3.9
Tax as a percentage of adjusted gross income (less deficit).....	12.1	(²)	0.7	2.4	4.2	6.8	9.5	14.0
Tax Year 2002:								
Number of returns.....	130,076	1,752	24,282	23,432	18,598	24,531	26,645	8,423
Capital gain plus dividends subject to reduced rate.....	238,916	--	415	1,502	2,332	5,608	19,422	30,247
Adjusted gross income (less deficit).....	6,033,586	-80,193	124,941	348,494	459,338	958,518	1,861,106	1,109,689
Total income tax.....	796,986	124	915	9,178	21,403	70,769	195,475	175,141
Capital gain plus dividends subject to reduced rate as a percentage of adjusted gross income (less deficit).....	4.0	(²)	0.3	0.4	0.5	0.6	1.0	2.7
Tax as a percentage of adjusted gross income (less deficit).....	13.2	(²)	0.7	2.6	4.7	7.4	10.5	15.8
Change in percentage points, tax as a percentage of adjusted gross income (less deficit), 2003 over 2002.....	-1.1	(³)	0.0	-0.2	-0.5	-0.6	-1.0	-1.8

Tax year, item	Size of adjusted gross income--continued						
	\$200,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$1,500,000	\$1,500,000 under \$2,000,000	\$2,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 or more
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Tax Year 2003:							
Number of returns.....	1,999	356	82	34	48	11	6
Capital gain plus dividends subject to reduced rate.....	56,376	37,175	19,618	12,698	37,407	23,773	74,740
Adjusted gross income (less deficit).....	576,309	241,211	98,875	58,498	142,220	76,311	159,126
Total income tax.....	120,712	60,181	25,551	15,316	36,905	19,314	35,417
Capital gain plus dividends subject to reduced rate as a percentage of adjusted gross income (less deficit).....	9.8	15.4	19.8	21.7	26.3	31.2	47.0
Tax as a percentage of adjusted gross income (less deficit).....	20.9	24.9	25.8	26.2	25.9	25.3	22.3
Tax Year 2002:							
Number of returns.....	1,908	337	78	31	44	10	5
Capital gain plus dividends subject to reduced rate.....	36,530	24,067	13,674	9,105	26,121	17,189	52,704
Adjusted gross income (less deficit).....	548,815	227,044	94,073	53,782	130,305	68,251	129,421
Total income tax.....	124,765	63,371	27,479	15,891	38,692	20,044	33,738
Capital gain plus dividends subject to reduced rate as a percentage of adjusted gross income (less deficit).....	6.7	10.6	14.5	16.9	20.0	25.2	40.7
Tax as a percentage of adjusted gross income (less deficit).....	22.7	27.9	29.2	29.5	29.7	29.4	26.1
Change in percentage points, tax as a percentage of adjusted gross income (less deficit), 2003 over 2002.....	-1.8	-3.0	-3.4	-3.3	-3.8	-4.1	-3.8

¹ Includes returns with adjusted gross deficit.

² Percentage not computed.

³ Difference not computed.

(Z) Less than 0.05 percent.

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

Individual Income Tax Returns, 2003

percent to 47.0 percent. For all income classes below \$500,000, this percentage was 9.8 percent or less.

Tax Credits

Statistics for tax credits, including the earned income credit (EIC), are shown in Tables 2 and 4 and summarized in Figures G and H. For 2003, total tax credits (excluding the “refundable” portions of the child tax credit and the EIC, and any EIC used to offset any other taxes) increased 5.4 percent to \$42.0 billion.

Credits that showed an increase for 2003 included the child care credit, the child tax credit, and the education credit. The child tax credit increased 5.9 percent to \$22.8 billion and was the largest credit for the sixth consecutive year, accounting for 54.3 percent of total tax credits reported for 2003. The refundable portion of the child tax credit (i.e., the “additional child tax credit”) also increased, by 42.0 percent to \$9.1 billion. The total child tax credit increased 14.2 percent to \$31.9 billion. The increase in the total child tax credit occurred in spite of a 1.0-percent decrease in the number of returns that claimed the credit. This increase was due to the law change that allowed a credit of \$1,000 per eligible child for 2003, up from \$600 per child for 2002. The 14.2-percent increase does not reflect the full impact of the credit increase because up to \$400 per eligible

child were given in advance to taxpayers based on the ages of eligible children and their Tax Year 2002 returns (these data were not included in the statistics).

The education credits that were first introduced in 1998 were taken by nearly 7.3 million taxpayers and totaled \$5.8 billion, an increase of 19.7 percent over 2002. This gain in the education credits was primarily due to the maximum lifetime learning credit increasing from \$1,000 for 2002 to \$2,000 for 2003. With the increase in the maximum lifetime learning credit, the number of taxpayers taking the lifetime learning credit increased 18.9 percent, and the tentative lifetime learning credit increased 65.6 percent. The number of taxpayers taking the Hope credit increased 3.9 percent, and the tentative Hope credit increased just 2.3 percent. These two credits are the credits that make up the education credit. The child care credit rose for 2003 by 18.5 percent, because of tax law changes which raised the maximum amount of the credit and increased the limit on qualifying expenses (see the *Changes in Law* section for further details).

Several credits fell for 2003, including the foreign tax credit, the retirement savings contribution credit, the minimum tax credit, and the general business credit. They showed declines of 2.2 percent, 2.3 percent, 6.1 percent, and 18.4 percent, respectively.

Figure G

Selected Tax Credits, Tax Years 2002 and 2003

[Number of returns is in thousands—money amounts are in millions of dollars]

Item	2002		2003		Percentage change	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
Total tax credits ¹	40,614	39,862	41,091	41,996	1.2	5.4
Child care credit.....	6,186	2,707	6,313	3,207	2.1	18.5
Earned income credit	4,169	1,115	3,606	926	-13.5	-16.9
Foreign tax credit.....	3,749	5,934	4,145	5,806	10.6	-2.2
General business credit.....	285	751	263	613	-7.7	-18.4
Minimum tax credit.....	194	976	251	917	29.3	-6.1
Child tax credit ²	25,940	21,520	25,672	22,788	-1.0	5.9
Education credits.....	6,475	4,883	7,298	5,843	12.7	19.7
Retirement savings contribution credit.....	5,307	1,058	5,297	1,034	-0.2	-2.3

¹ Includes credits not shown separately. See Table 2.

² Excludes refundable portion, which totaled \$9.1 billion for 2003.

Individual Income Tax Returns, 2003

The amount of the EIC used to offset income tax before credits declined 16.9 percent, which was partially due to lower taxes with the expansion of the 10-percent and 15-percent (for joint returns) tax rates. Both the EIC and the additional child tax credit may offset not only income tax before credits but also all other taxes and may even be refundable. The second part of the EIC, the portion used to offset all other taxes besides income tax, was \$3.7 billion for 2003. The refundable portion, the largest component of the EIC, was treated as a refund and paid directly to taxpayers who had no tax against which to apply the credit or whose EIC exceeded income tax (and other income-related taxes). The refundable portion of the EIC totaled \$34.0 billion for 2003, an increase of 0.8 percent from 2002 (Figure H).

Over 22.0 million taxpayers claimed the earned income credit for 2003, an increase of 1.5 percent from 2002. The total earned income credit increased 1.2 percent to \$38.7 billion. The number of returns receiving the credit but having no qualifying children increased 8.8 percent for 2003. The number of returns having one qualifying child and receiving the credit decreased 2.1 percent, while the number of returns having two or more qualifying children and receiving the credit increased 1.5 percent for 2003. The amount of EIC claimed for returns with no qualifying children increased 9.9 percent. Returns with one qualifying child reported a decrease in EIC of 1.7 percent, and returns with two or more qualifying children show an increase of 2.6 percent.

The number of returns claiming a refundable portion of EIC increased 2.0 percent for 2003, while the amount of the refundable portion of EIC increased 0.8 percent. The number of returns with a refundable portion of EIC and without any qualifying children increased 11.9 percent, while the corresponding figure for the number of returns with one qualifying child decreased 1.2 percent, and the number of returns with two or more qualifying children increased 1.8 percent. The amount of refundable EIC claimed on returns with no qualifying children increased 11.6 percent for 2003. The amount of refundable EIC claimed on returns with one qualifying child decreased 1.9 percent, while the amount on returns with two or more qualifying children increased 2.0 percent.

Historical Trends in Constant Dollars

As shown in Figure I, AGI and real gross domestic product (GDP) rose in constant dollars for 2003, while salaries and wages decreased [6]. As shown in Figure J, real total income tax rose continually from \$329.2 billion in 1991 to its high of \$569.5 billion for 2000, but has declined in each of the past 3 years. Tax as a percentage of real GDP behaved similarly. During the mid- to late 1990's, tax as a percentage of real GDP increased. Part of this increase is attributable to the substantial increase in realizations of net capital gains and, thus, income taxes on those capital gains. The income taxes on these capital gains are included in the numerator of the income tax-to-GDP

Figure H

Earned Income Credit, Tax Years 2002 and 2003

[Number of returns is in thousands--money amounts are in millions of dollars]

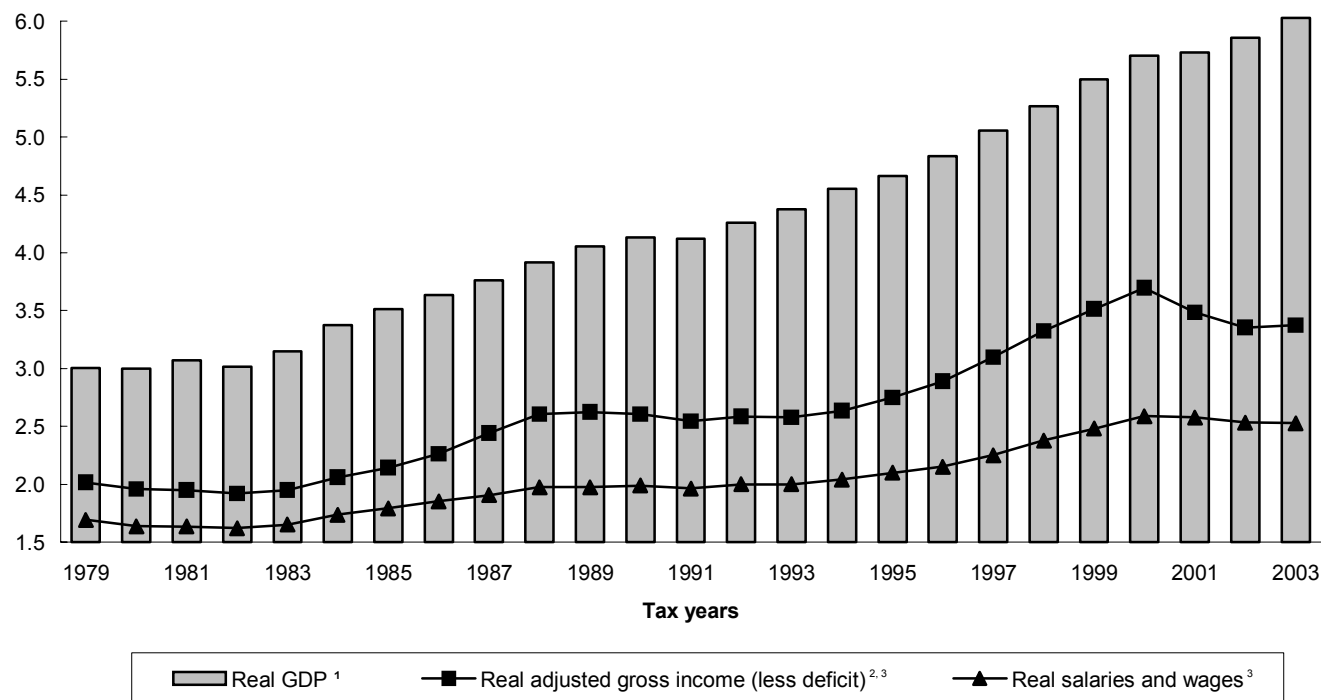
Item	2002		2003		Percentage change	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
Total earned income credit (EIC)	21,703	38,199	22,024	38,657	1.5	1.2
EIC for returns with no qualifying children.....	4,037	857	4,392	942	8.8	9.9
EIC for returns with one qualifying child.....	8,446	13,985	8,269	13,746	-2.1	-1.7
EIC for returns with two or more qualifying children.....	9,220	23,357	9,363	23,970	1.5	2.6
Refundable earned income credit (EIC)	18,780	33,737	19,162	34,012	2.0	0.8
EIC for returns with no qualifying children.....	2,665	587	2,981	655	11.9	11.6
EIC for returns with one qualifying child.....	7,401	12,049	7,313	11,825	-1.2	-1.9
EIC for returns with two or more qualifying children.....	8,714	21,102	8,869	21,533	1.8	2.0

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

Figure I

**Real Adjusted Gross Income, Salaries and Wages, and Gross Domestic Product,
Tax Years 1979-2003**

Constant dollars (trillions)



¹ Real gross domestic product (GDP) based on chained 2000 dollars (trillions) converted to 82-84 dollars as reported by the U.S. Department of Commerce, Bureau of Economic Analysis in the Survey of Current Business, June 2005.

² The definition of adjusted gross income (less deficit) (AGI) changed beginning in Tax Year 1987. Therefore, AGI should be examined separately from 1979 to 1986 and from 1987 to 2003.

³ AGI and salaries and wages are shown in constant dollars, calculated using the U.S. Bureau of Labor Statistics consumer price index for urban consumers (CPI-U, 1982-84=100). See footnote 6 of this article for further details.

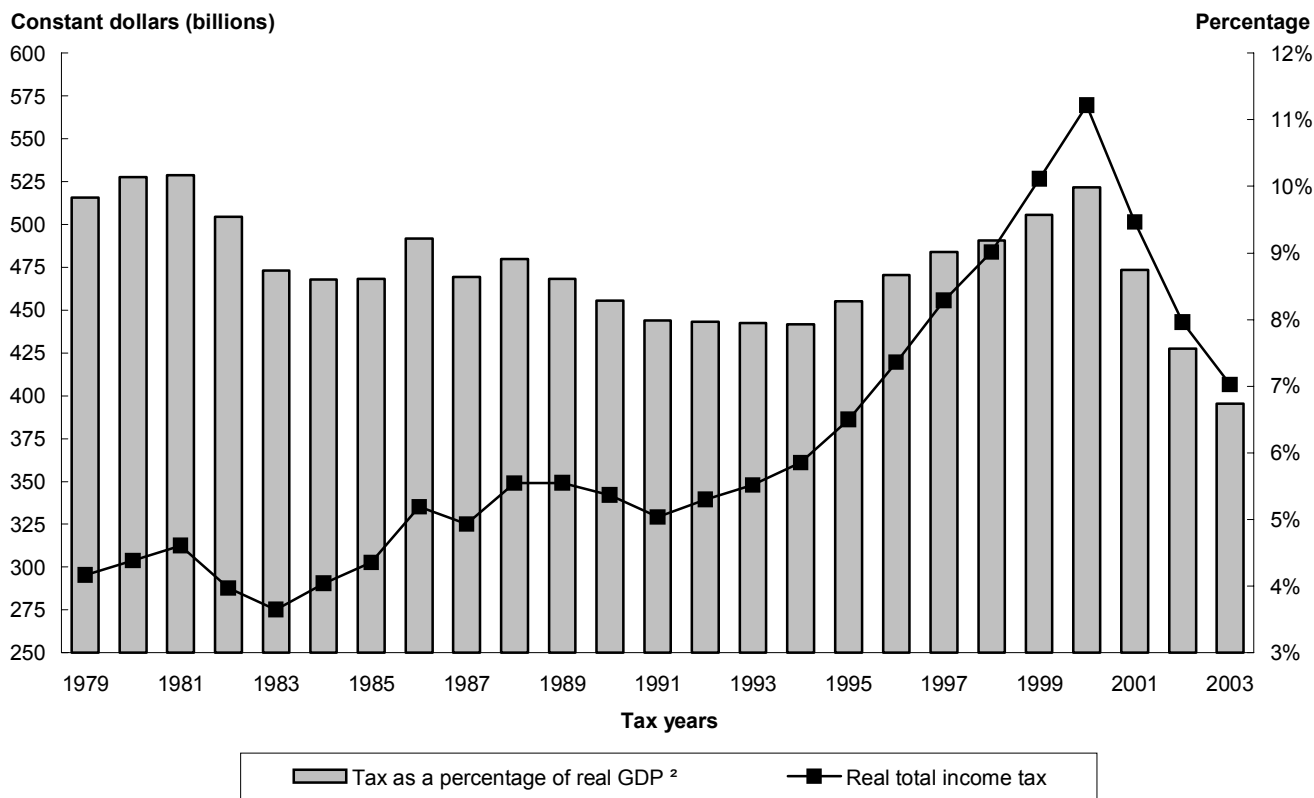
ratio but, by definition of GDP, the capital gains are not included in the denominator. However, from 2000 to 2003, the ratio of income tax to GDP fell from 10.0 percent to 6.7 percent. In the same way that net capital gain (less loss) had boosted income tax relative to real GDP during the mid- to late 1990's, the lower net capital gain (less loss) was partially responsible for the decrease in tax as a percentage of real GDP for 2001 and 2002. However, this percentage fell for 2003, despite a relatively large increase in net capital gains from 2002 levels.

Net capital gain (less loss) is the sum of gains and losses from the sale of capital assets. Figure K

shows that, in constant dollars, net capital gain (less loss) increased 20.5 percent for 2003, following declines in each of the previous 2 years. TY 2003 reverted back to the trend of large annual increases for real net capital gain (less loss) during most of the 1990's. From 1991 to 2000, real net capital gains increased almost fivefold from a low of \$75.5 billion for 1991 to a high of \$366.2 billion for 2000. During this period, capital gain (less loss) was affected by both tax law changes and a rising stock market. Due to several significant tax law changes enacted during the 1990's (including the Omnibus Budget Reconciliation Act of 1993--OBRA93--and the Taxpayer

Figure J

Real Total Income Tax and Tax as a Percentage of Real Gross Domestic Product, Tax Years 1979-2003 ¹



¹ GDP does not include capital gains, while adjusted gross income and taxable income (thus affecting income tax) do include these gains.

² Total income tax is shown in constant dollars, calculated using the U.S. Bureau of Labor Statistics consumer price index for urban consumers (CPI-U, 1982-84=100). See footnote 6 of this article for further details.

Relief Act of 1997), the maximum differential between ordinary income and long-term capital gain income increased from three percentage points for 1991 and 1992 to 19.6 percentage points for 1997 through 2000. For 2003, this differential was 20.0 percentage points if the gains were made after May 5, 2003. Despite the return to double-digit growth for 2003, real net capital gain (less loss) was only 43.7 percent of real net capital gain (less loss) for 2000.

Along with net capital gain (less loss), the constant-dollar amount of capital gain distributions from mutual funds increased tremendously during the 1990's, in reaching a high of \$45.9 billion in TY 2000.

Capital gain distributions declined since 2000, including a 14.1-percent decline to just under \$2.6 billion (in 1982-84 constant dollars) from 2002 to 2003. The large declines of reported capital gain distributions over the past 3 years brought them below the 1990 inflation-adjusted level of just under \$3.0 billion.

Figure L presents constant dollar data for selected income, deduction, and tax items during 1988-2003. Real taxable interest income fluctuated mildly over the previous decade. Having decreased during 1990-1994, it rebounded 19.3 percent to \$101.6 billion for 1995. For 2000, it jumped again, this time by 9.8 percent. After a slight decrease for 2001 (3.3 per-

Individual Income Tax Returns, 2003

Figure K

Net Capital Gains and Capital Gain Distributions from Mutual Funds, Tax Years 1988-2003

[Number of returns is in thousands--money amounts are in millions of dollars]

Tax year	Net capital gain (less loss)				Capital gain distributions ²			
	Number of returns	Current dollars	Constant 1982-84 dollars ¹		Number of returns	Current dollars	Constant 1982-84 dollars ¹	
			Amount	Percentage change			Amount	Percentage change
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1988.....	14,309	153,768	129,981	N/A	4,274	3,879	3,279	N/A
1989.....	15,060	145,631	117,444	-9.6	5,191	5,483	4,422	34.9
1990.....	14,288	114,231	87,400	-25.6	5,069	3,905	2,988	-32.4
1991.....	15,009	102,776	75,460	-13.7	5,796	4,665	3,425	14.6
1992.....	16,491	118,230	84,269	11.7	5,917	7,426	5,293	54.5
1993.....	18,409	144,172	99,773	18.4	9,998	11,995	8,301	56.8
1994.....	18,823	142,288	96,011	-3.8	9,803	11,322	7,640	-8.0
1995.....	19,963	170,415	111,821	16.5	10,744	14,391	9,443	23.6
1996.....	22,065	251,817	160,495	43.5	12,778	24,722	15,757	66.9
1997.....	24,240	356,083	221,859	38.2	14,969	45,132	28,120	78.5
1998.....	25,690	446,084	273,671	23.4	16,070	46,147	28,311	0.7
1999.....	27,701	542,758	325,785	19.0	17,012	59,473	35,698	26.1
2000.....	29,521	630,542	366,169	12.4	17,546	79,079	45,923	28.6
2001.....	25,956	326,527	184,375	-49.6	12,216	13,609	7,685	-83.3
2002.....	24,189	238,789	132,734	-28.0	7,567	5,343	2,970	-61.4
2003.....	22,985	294,354	159,975	20.5	7,265	4,695	2,552	-14.1

N/A--Not applicable.

¹ Constant dollars were calculated using the U.S. Bureau of Labor Statistics consumer price index for urban consumers (CPI-U, 1982-84=100). See footnote 6 of this article for further details.

² Capital gain distributions are included in net capital gain (less loss). For 1988-1996, and 1999-2003, capital gain distributions from mutual funds is the sum of the amounts reported on the Form 1040 and Schedule D. For 1997 and 1998, capital gain distributions were reported entirely on the Schedule D.

cent), real taxable interest showed a major decline of 26.0 percent for 2002 and continued this trend for 2003, declining 16.8 percent to just under \$69.0 billion. Dividends had increased for 6 of the previous 7 years before 2001, then had 2 consecutive years of large decreases before they showed an increase of 8.8 percent to \$62.4 billion for 2003.

Constant-dollar business or profession net income (less loss) increased 1.5 percent to \$124.5 billion for 2003. This was the highest level of sole proprietorship income, in real terms, since 1999. Continuing a pattern that started for 2001, taxable Individual Retirement Account distributions fell 2.3 percent for 2003, ending a string of substantial increases through 2000. After decreasing for 2002, real Social Security benefits included in AGI once again, as in 1989 through 2001, increased 2.1 percent for 2003, to just over \$53.0 billion. Taxable pensions and annuities have risen steadily since 1988 and increased 1.7 percent to \$202.2 billion for 2003. For 2003, total rent and royalty net income (less loss)

decreased 1.6 percent to \$15.9 billion. Partnership and S corporation net income (less loss), which increased every year since 1991 (with the exception of 2000), continued the upward trend with a 4.2-percent increase for 2003.

Unlike the previous 7 years, the inflation-adjusted amount of total itemized deductions decreased for 2002 and 2003, declining 0.1 percent and 2.0 percent, respectively. After declining 2 consecutive years, real charitable contributions increased by 1.1 percent for 2003.

Much of the fluctuation in alternative minimum tax (AMT) liability shown for 1988 through 2003 reflects changes in law. The large increases in AMT for 1991 and 1993 were the result of increases in the rates at which alternative minimum taxable income was taxed. After a large decline in AMT for 2001, partially resulting from a statutory increase in the AMT exemption, there was virtually no change in AMT for 2002. For 2003, despite the fact that there was another increase in AMT exemption amounts,

Individual Income Tax Returns, 2003

Figure L

Selected Sources of Income, Deductions, and Tax Items, in Constant Dollars, Tax Years 1988-2003

[Money amounts are in millions of dollars]

Tax year	Taxable interest		Ordinary dividends		Business or profession net income (less loss)		Taxable Individual Retirement Account distributions		Taxable Social Security benefits		Taxable pensions and annuities	
	Amount (constant 1982-84 dollars) ¹	Percentage change	Amount (constant 1982-84 dollars) ¹	Percentage change	Amount (constant 1982-84 dollars) ¹	Percentage change	Amount (constant 1982-84 dollars) ¹	Percentage change	Amount (constant 1982-84 dollars) ¹	Percentage change	Amount (constant 1982-84 dollars) ¹	Percentage change
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1988.....	158,057	N/A	65,367	N/A	106,782	N/A	9,398	N/A	12,140	N/A	117,317	N/A
1989.....	177,432	12.3	65,572	0.3	107,047	0.2	11,190	19.1	13,990	15.2	118,837	1.3
1990.....	173,744	-2.1	61,338	-6.5	108,210	1.1	13,431	20.0	15,062	7.7	121,878	2.6
1991.....	153,753	-11.5	56,743	-7.5	104,159	-3.7	15,145	12.8	15,682	4.1	129,590	6.3
1992.....	115,712	-24.7	55,542	-2.1	109,766	5.4	18,726	23.6	16,493	5.2	132,924	2.6
1993.....	90,755	-21.6	55,176	-0.7	107,754	-1.8	18,741	0.1	17,059	3.4	134,266	1.0
1994.....	85,134	-6.2	55,607	0.8	112,148	4.1	22,339	19.2	26,072	52.8	138,625	3.2
1995.....	101,562	19.3	62,068	11.6	111,118	-0.9	24,486	9.6	29,997	75.8	145,048	4.6
1996.....	105,591	4.0	66,447	7.1	112,749	1.5	29,024	18.5	33,909	13.0	152,190	4.9
1997.....	106,978	1.3	75,074	13.0	116,350	3.2	34,382	18.5	38,354	13.1	161,813	6.3
1998.....	109,407	2.3	72,687	-3.2	124,172	6.7	45,457	32.2	42,149	9.9	172,178	6.4
1999.....	105,447	-3.6	79,511	9.4	125,098	0.7	52,306	15.1	45,065	6.9	182,660	6.1
2000.....	115,750	9.8	85,359	7.4	124,196	-0.7	57,472	9.9	52,244	15.9	189,215	3.6
2001.....	111,902	-3.3	67,495	-20.9	122,401	-1.4	53,262	-7.3	52,829	1.1	191,274	1.1
2002.....	82,838	-26.0	57,388	-15.0	122,726	0.3	49,038	-7.9	51,951	-1.7	198,911	4.0
2003.....	68,959	-16.8	62,441	8.8	124,542	1.5	47,904	-2.3	53,020	2.1	202,240	1.7

Tax year	Total rental and royalty net income (less loss) ²		Partnership and S corporation net income (less loss)		Total itemized deductions in taxable income ³		Charitable contributions deduction		Alternative minimum tax		Total earned income credit	
	Amount (constant 1982-84 dollars) ¹	Percentage change	Amount (constant 1982-84 dollars) ¹	Percentage change	Amount (constant 1982-84 dollars) ¹	Percentage change	Amount (constant 1982-84 dollars) ¹	Percentage change	Amount (constant 1982-84 dollars) ¹	Percentage change	Amount (constant 1982-84 dollars) ¹	Percentage change
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
1988.....	-1,081	N/A	48,250	N/A	334,080	N/A	43,068	N/A	869	N/A	4,984	N/A
1989.....	-1,160	-7.3	50,881	5.5	347,563	4.0	44,725	3.8	670	-22.9	5,319	6.7
1990.....	2,880	(⁴)	51,279	0.8	350,792	0.9	43,797	-2.1	635	-5.2	5,771	8.5
1991.....	3,814	32.4	46,395	-9.5	343,382	-2.1	44,474	1.5	891	40.3	7,676	33.0
1992.....	6,878	80.3	62,474	34.7	343,511	(⁵)	45,505	2.3	967	8.5	8,682	13.1
1993.....	9,280	34.9	64,269	2.9	339,380	-1.2	47,304	4.0	1,421	46.9	10,752	23.8
1994.....	10,774	16.1	77,183	20.1	333,100	-1.9	47,601	0.6	1,493	5.1	14,241	32.4
1995.....	11,281	4.7	82,515	6.9	346,046	3.9	49,207	3.4	1,503	5.8	17,031	19.6
1996.....	13,107	16.2	93,550	13.4	364,908	5.5	54,914	11.6	1,793	19.3	18,372	7.9
1997.....	13,935	6.3	104,874	12.1	386,798	6.0	61,802	12.5	2,495	39.2	18,934	3.1
1998.....	13,767	-1.2	114,941	9.6	415,006	7.3	67,018	8.4	3,076	23.3	19,381	2.4
1999.....	15,388	11.8	126,694	10.2	445,004	7.2	75,510	12.7	3,888	26.4	19,148	-1.2
2000.....	16,356	6.3	123,643	-2.4	477,561	7.3	81,697	8.2	5,575	43.4	18,755	-2.1
2001.....	18,574	13.6	127,109	2.8	499,451	4.6	78,623	-3.8	3,815	-31.6	18,846	0.5
2002.....	16,112	-13.3	132,277	4.1	499,193	-0.1	78,139	-0.6	3,810	-0.1	21,233	12.7
2003.....	15,850	-1.6	137,775	4.2	489,081	-2.0	79,014	1.1	5,135	34.8	20,964	-1.3

N/A--Not applicable.

¹ Constant dollars were calculated using the U.S. Bureau of Labor Statistics consumer price index for urban consumers (CPI-U, 1982-84=100). See footnote 6 of this article for further details.

² Includes farm rental net income (less loss).

³ Itemized deductions for 1991 and later years were limited if adjusted gross income exceeded specified levels.

⁴ Percentage not calculated.

⁵ Less than .05 percent.

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AMT increased by 38.2 percent. This was most likely due to the tax rates on ordinary income being lowered, while AMT tax rates remained unchanged (see the *Changes in Law* section for further details).

Since 1988, the real value of the total EIC increased each year through 1998, exhibiting double-digit growth for several of these years. Beginning with Tax Year 1991, EIC consisted of three components, with the maximum amount of the credit for 1991 being more than twice the maximum for 1990. Later, the Omnibus Budget Reconciliation Act of 1993 modified the EIC by expanding the eligibility requirements to allow some taxpayers without children to qualify for the credit and eliminating the health insurance credit and extra credit components of EIC. In addition, the income eligibility levels and the maximum amounts of the credit increased. EIC increased 1.2 percent in current dollars for 2003, while decreasing 1.3 percent in constant dollars.

Changes in Law

The definitions used in this article are generally the same as those in *Statistics of Income--2003, Individual Income Tax Returns* (IRS Publication 1304). The following is a partial list of tax law and Internal Revenue Service administrative changes that had a major bearing on the Tax Year 2003 data presented in this article.

Alternative Minimum Tax.--The Alternative Minimum Tax (AMT) exemption amount increased to \$40,250 for single and head of household filers, \$58,000 for married couples filing jointly and surviving spouses, and \$29,000 for married couples filing separately. This was an increase from 2002 of \$9,000 for married filing jointly taxpayers and surviving spouses, and \$4,500 for single taxpayers and married couples filing separately.

Capital Gain and Dividend Tax Rates.--For long-term capital gains realized after May 5, 2003, the 8- and 10-percent capital gain tax rates were reduced to 5 percent. The 20-percent rate was reduced to 15 percent. In addition, the 8-percent capital gain rate for qualified 5-year gain did not apply to any gain after May 5, 2003. New tax rates were applied to qualified dividends. The maximum tax rate for qualified dividends was 15 percent (generally 5 percent for taxpayers in the 10- and 15-percent tax brackets). Qualified dividends were ordinary dividends that met certain criteria, including:

the dividends must have been paid by a U.S. corporation or a "qualified" foreign corporation; the stock ownership must have met certain holding period requirements; the dividends were not from certain institutions, such as mutual savings banks, cooperative banks, credit unions, tax-exempt organizations, or farmer cooperatives; and the dividends were not for any share of stock which was part of an employee stock ownership plan (ESOP).

Child and Dependent Care Credit.--For 2003, the maximum credit increased to \$1,050 for one qualifying individual and \$2,100 for two or more qualifying individuals from \$800 and \$1,600, respectively, for 2002. The limit on qualifying expenses increased to \$3,000 for one qualifying individual and \$6,000 for two or more individuals (\$2,400 and \$4,800, respectively, for 2002). The credit could have been as much as 35 percent (previously 30 percent) of a taxpayer's qualified expenses.

Child Tax Credit.--The child tax credit increased to \$1,000 for 2003 from \$600 for 2002. For 2003, up to \$400 per eligible child may have been given in advance to taxpayers based on the ages of eligible children and the taxpayer's 2002 tax return. The taxpayer's 2003 child tax credit was reduced by any advance child tax credit payment.

Earned Income Credit.--The maximum amount of investment income (interest, dividends, and capital gain income) a taxpayer could earn and still claim the credit increased to \$2,600 from \$2,550. The maximum credit for taxpayers with no qualifying children increased to \$382 from \$376. For these taxpayers, earned income and AGI had to be less than \$11,230 (\$12,230 if married filing jointly). For taxpayers with one qualifying child, the maximum credit increased \$41 to \$2,547, and, for taxpayers with two or more qualifying children, the maximum credit increased to \$4,204 from \$4,140. To be eligible for the credit, a taxpayer's earned income and AGI had to be less than \$29,666 (\$30,666 for married filing jointly) for one qualifying child, or less than \$33,692 (\$34,692 for married filing jointly) for two or more qualifying children.

Indexing.--The following items increased due to indexing for inflation: personal exemption amounts, the basic standard deduction amounts (other than married filing joint returns, see below), most tax bracket boundaries (see *Tax Rate Reduction*, below, for details for married filing joint returns), the begin-

Individual Income Tax Returns, 2003

ning income amounts for limiting certain itemized deductions, and for the phaseout of personal exemptions. The maximum amount of earnings subject to self-employment tax increased based on the percentage change in average covered earnings.

Individual Retirement Arrangement Deduction.--For 2003, a taxpayer (both taxpayers for married filing jointly), was able to take an IRA deduction up to \$3,000 (\$3,500 if age 50 or older) if not covered by a retirement plan, or if covered by a retirement plan and modified AGI was less than \$50,000 (\$70,000 if married filing jointly or qualifying widow(er)). This was up from \$44,000 (\$64,000 if married filing jointly or qualifying widow(er)) for 2002.

Lifetime Learning Credit.--The amount of qualified tuition and related expenses a taxpayer took into account for the lifetime learning credit increased from \$5,000 for 2002 to \$10,000 for 2003. The credit equaled 20 percent of these qualified expenses, with a maximum credit of \$2,000 (\$1,000 for 2002).

Self-Employed Health Insurance Deduction.--A self-employed taxpayer was able to deduct up to 100 percent of health insurance expenses for 2003, up from 70 percent for 2002.

Standard Deduction.--The standard deduction for married filing jointly returns was increased beyond general indexing for inflation to \$9,500 for 2003. This amount was equal to twice the standard deduction for single filers. For 2002, this deduction was \$7,850. The standard deductions for other filing statuses were only indexed for inflation.

Tax Rate Reduction.--The 10-percent regular income tax rate was extended \$2,000 for married filing jointly returns (\$1,000 for single or married filing separately). The 15-percent income tax bracket was also expanded for joint returns. Beginning for 2003, the 15-percent income tax bracket for married filing joint returns was twice the width of the 15-percent income tax rate bracket for single returns. Also for Tax Year 2003, for all returns, there was a reduction of the former tax rates of 27.0 percent, 30.0 percent, 35.0 percent, and 38.6 percent to 25.0 percent, 28.0 percent, 33.0 percent, and 35.0 percent, respectively.

Data Sources and Limitations

These statistics are based on a sample of individual income tax returns (Forms 1040, 1040A, and 1040EZ, including electronically-filed returns) filed during

Calendar Year 2004. Returns in the sample were stratified based on: (1) the larger of positive income or negative income (absolute value); (2) the size of business and farm receipts; (3) the presence or absence of specific forms or schedules; and (4) the usefulness of returns for tax policy modeling purposes [7]. Returns were then selected at rates ranging from 0.05 percent to 100 percent. The 2003 data are based on a sample of 182,810 returns and an estimated final population of 131,291,334 returns. The corresponding sample and population for the 2002 data were 175,566 and 130,540,073 returns, respectively [8].

Since the data presented here are estimates based on a sample of returns filed, they are subject to sampling error. To properly use the statistical data provided, the magnitude of the potential sampling error must be known; coefficients of variation (CV's) are used to measure that magnitude. Figure M shows estimated CV's for the numbers of returns and money amounts for selected income items. The reliability of estimates based on samples, and the use of coefficients of variation for evaluating the precision of estimates based on samples, are discussed in the Appendix to this issue of the *Bulletin*.

Notes and References

- [1] For purposes of this article, total negative income is a compilation of all income items on individual income tax returns (Forms 1040, 1040A, 1040EZ, and electronically-filed returns) for which a net loss for an income category was reported by the taxpayer. In particular, the Form 1040 income tax return entry for Schedule E, *Supplemental Income and Loss (from rental real estate, royalties, partnerships, S corporations, estates, trusts, REMICs, etc.)*, was separated into the following components: rent and royalty net loss, partnership and S corporation net loss, and estate and trust net loss. When any one of these components was negative on a return, the corresponding loss (rather than the netted total amount from Schedule E) was included in the statistics for total net loss. For example, if a return showed estate and trust net income of \$20,000 and rent and royalty net loss of \$12,000, total net loss would include the \$12,000 of rent and royalty net loss.

Individual Income Tax Returns, 2003

Figure M

Coefficients of Variation for Selected Items, Tax Year 2003

[Money amounts are in thousands of dollars--coefficients of variation are percentages]

Item	Number of returns	Coefficient of variation	Amount	Coefficient of variation
	(1)	(2)	(3)	(4)
Adjusted gross income (less deficit).....	130,423,626	0.03	6,207,108,793	0.12
Salaries and wages.....	110,890,993	0.14	4,649,900,493	0.21
Business or profession:				
Net income.....	14,442,334	0.48	268,581,833	0.97
Net loss.....	4,973,314	1.33	38,926,548	1.79
Net capital gain (less loss):				
Net gain.....	9,081,384	1.09	322,973,738	0.68
Net loss.....	12,808,303	0.88	28,952,022	0.93
Taxable Individual Retirement Arrangement distributions.....	8,611,702	1.23	88,335,605	2.12
Taxable pensions and annuities.....	22,822,842	0.69	372,931,442	1.04
Partnership and S corporation:				
Net income.....	4,453,988	1.32	333,029,137	0.78
Net loss.....	2,552,592	2.00	78,972,015	1.37
Estate and trust:				
Net income.....	499,416	4.48	13,498,758	3.52
Net loss.....	33,117	14.93	1,083,966	5.93
Unemployment compensation.....	10,065,230	1.22	44,007,879	1.70
Taxable Social Security benefits.....	10,975,002	1.00	97,768,201	1.22
Other income:				
Net income.....	5,413,453	1.53	28,007,006	2.69
Net loss.....	290,439	6.21	6,717,779	6.31
Payments to an Individual Retirement Arrangement.....	3,418,494	1.99	10,006,814	2.15
Moving expenses adjustment.....	1,023,888	3.98	2,439,835	5.30
Self-employment tax deduction.....	15,373,279	0.54	19,791,285	0.92
Self-employed health insurance deduction.....	3,802,277	1.42	16,454,211	1.56
Total statutory adjustments.....	30,382,069	0.53	87,575,677	0.88
Taxable income.....	101,392,812	0.17	4,200,218,439	0.16

[2] Net operating loss is a carryover of the loss from a business when taxable income for a prior year was less than zero. A loss could be applied to the AGI for the current year and carried forward for up to 15 years. Net operating loss is included in other income (loss) on individual income tax returns but edited separately for Statistics of Income purposes.

[3] No more than \$3,000 per return of net capital loss is allowed. For married filing separate returns, this loss is limited to \$1,500. Any excess is carried forward to future years.

[4] Of the 130,423,626 total returns filed, 1.4 percent did not need to claim either a standard deduction or itemized deductions because no positive AGI was reported.

[5] Average AGI is defined as the amount of AGI divided by the number of returns filed. Average taxable income is defined as the amount of taxable income divided by the number of returns with taxable income. Average total income tax is defined as the amount of total income tax divided by the number of taxable returns. Taxable returns are defined as returns with "total income tax" (the sum of income tax after credits, tax on Form 4970, *Tax on Accumulation Distribution of Trusts*, less EIC used to offset other taxes) present. Tax on Form 4970 (not in the statistical tables) was \$5.6 million for 2003. This tax, previously part of income tax after credits, was included in "other taxes" for 2003.

Individual Income Tax Returns, 2003

[6] U.S. Department of Labor, Bureau of Labor Statistics, *Monthly Labor Review*. The Consumer Price Index (CPI-U) for each calendar year represents an annual average of monthly indices. CPI-U approximates the prices of goods and services purchased by typical urban consumers (1982-84=100):

Year	CPI-U	Year	CPI-U	Year	CPI-U
2003	184.0	1994	148.2	1986	109.6
2002	179.9	1993	144.5	1985	107.6
2001	177.1	1992	140.3	1984	103.9
2000	172.2	1991	136.2	1983	99.6
1999	166.6	1990	130.7	1982	96.5
1998	163.0	1989	124.0	1981	90.9
1997	160.5	1988	118.3	1980	82.4
1996	156.9	1987	113.6	1979	72.6
1995	152.4				

[7] Returns in the sample were stratified based on the presence or absence of one or more of the following forms or schedules:

- Form 2555, *Foreign Earned Income*;
- Form 1116, *Foreign Tax Credit (Individual, Fiduciary, or Nonresident Alien Individual)*;
- Schedule C, *Profit or Loss from Business (Sole Proprietorship)*; and
- Schedule F, *Profit or Loss From Farming*.

[8] For further details on the description of the sample, see *Statistics of Income--2003, Individual Income Tax Returns* (IRS Publication 1304).

Individual Income Tax Returns, 2003

Table 1.--All Returns: Sources of Income and Adjustments, by Size of Adjusted Gross Income

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

Size of adjusted gross income	Number of returns	Adjusted gross income (less deficit)	Salaries and wages		Taxable interest		Tax-exempt interest ¹	
			Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns.....	130,423,626	6,207,108,793	110,890,993	4,649,900,493	59,459,344	127,159,692	4,524,955	53,750,230
No adjusted gross income.....	1,813,840	-80,477,587	681,100	15,842,577	877,874	4,445,953	88,124	1,409,781
\$1 under \$5,000.....	11,697,628	31,038,757	9,200,143	28,588,778	2,969,085	1,643,953	123,695	397,168
\$5,000 under \$10,000.....	12,503,409	93,177,705	9,781,131	69,234,682	3,308,116	3,456,291	163,316	680,418
\$10,000 under \$15,000.....	12,002,004	149,440,301	9,273,080	106,747,036	3,364,626	4,848,900	181,177	855,375
\$15,000 under \$20,000.....	11,293,967	197,178,297	9,195,561	148,814,041	3,381,475	5,163,829	197,926	889,560
\$20,000 under \$25,000.....	9,831,150	220,503,762	8,399,874	177,050,712	3,030,189	4,796,162	157,556	1,233,682
\$25,000 under \$30,000.....	8,541,753	234,588,965	7,558,414	194,801,367	2,856,628	3,552,524	141,481	1,070,871
\$30,000 under \$40,000.....	13,957,257	484,774,627	12,430,251	400,770,293	5,845,710	7,113,008	313,398	1,950,196
\$40,000 under \$50,000.....	10,452,444	467,518,979	9,363,199	383,634,316	5,364,288	6,547,809	354,141	2,033,209
\$50,000 under \$75,000.....	17,372,492	1,065,749,827	15,802,428	867,877,572	11,130,308	14,273,119	656,745	4,625,825
\$75,000 under \$100,000.....	9,542,599	820,884,076	8,827,863	673,487,463	7,232,518	10,932,954	540,984	4,160,348
\$100,000 under \$200,000.....	8,878,643	1,170,179,856	8,181,957	916,150,243	7,673,164	18,511,018	858,736	9,256,709
\$200,000 under \$500,000.....	1,999,016	576,309,296	1,743,956	368,433,219	1,897,528	12,890,148	490,747	8,997,360
\$500,000 under \$1,000,000.....	356,140	241,211,330	301,914	125,160,759	348,508	6,932,606	151,322	4,903,234
\$1,000,000 under \$1,500,000.....	81,695	98,875,460	67,026	42,557,134	80,475	3,447,446	42,446	2,240,160
\$1,500,000 under \$2,000,000.....	34,016	58,497,902	28,236	23,148,496	33,729	2,091,307	19,675	1,334,480
\$2,000,000 under \$5,000,000.....	48,278	142,219,690	40,191	50,954,805	47,910	5,389,030	30,476	3,436,044
\$5,000,000 under \$10,000,000.....	11,168	76,311,438	9,506	24,087,588	11,109	3,148,923	8,120	1,638,362
\$10,000,000 or more.....	6,126	159,126,112	5,163	32,559,413	6,105	7,974,713	4,890	2,637,448
Taxable returns.....	88,921,904	5,746,568,751	77,899,370	4,198,637,208	48,411,471	111,026,195	3,895,706	48,044,404
Nontaxable returns.....	41,501,722	460,540,042	32,991,623	451,263,285	11,047,873	16,133,496	629,249	5,705,825

Size of adjusted gross income	Ordinary dividends		Qualified dividends		State income tax refunds		Alimony received	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All returns.....	30,475,097	115,141,232	22,449,379	80,994,736	24,655,907	23,425,623	431,368	6,470,712
No adjusted gross income.....	717,460	2,073,421	538,806	1,187,059	84,202	252,280	3,443	63,035
\$1 under \$5,000.....	1,578,436	1,235,689	1,097,377	627,217	112,122	63,685	14,032	73,698
\$5,000 under \$10,000.....	1,380,620	2,006,274	926,155	870,172	220,297	108,381	23,783	137,145
\$10,000 under \$15,000.....	1,583,114	2,460,006	1,120,992	1,213,699	364,463	161,252	44,773	401,495
\$15,000 under \$20,000.....	1,560,329	2,708,681	1,076,136	1,469,307	522,071	255,068	42,176	275,754
\$20,000 under \$25,000.....	1,303,320	2,493,638	912,619	1,243,827	673,000	319,439	43,527	395,506
\$25,000 under \$30,000.....	1,236,054	2,121,102	844,102	1,088,721	858,699	421,260	27,203	278,435
\$30,000 under \$40,000.....	2,424,785	4,175,498	1,740,764	2,329,807	2,312,713	1,150,310	70,386	708,559
\$40,000 under \$50,000.....	2,401,322	4,592,690	1,760,162	2,748,419	2,693,056	1,562,219	55,134	688,091
\$50,000 under \$75,000.....	5,261,424	10,784,239	3,792,836	6,383,396	6,452,474	4,257,598	65,028	1,481,590
\$75,000 under \$100,000.....	3,913,100	9,042,670	2,915,199	6,287,579	4,591,424	3,569,046	**41,877	**1,949,862
\$100,000 under \$200,000.....	5,075,118	19,504,130	3,948,047	14,539,953	4,525,726	5,021,706	**	**
\$200,000 under \$500,000.....	1,555,308	15,844,668	1,334,764	12,139,244	965,489	2,445,880	**	**
\$500,000 under \$1,000,000.....	315,791	8,823,871	286,673	7,233,392	178,913	1,154,645	**	**
\$1,000,000 under \$1,500,000.....	75,085	3,964,349	68,494	3,214,045	43,185	503,374	**	**
\$1,500,000 under \$2,000,000.....	31,650	2,544,038	28,966	2,015,851	19,091	312,131	**	**
\$2,000,000 under \$5,000,000.....	45,414	6,809,856	41,654	5,445,232	28,073	789,698	**	**
\$5,000,000 under \$10,000,000.....	10,791	3,907,320	10,022	3,101,866	6,900	406,730	**	**
\$10,000,000 or more.....	5,978	10,049,091	5,613	7,855,948	4,007	670,922	**	**
Taxable returns.....	25,167,939	105,301,379	18,774,423	75,952,035	22,339,960	21,616,749	325,928	5,641,320
Nontaxable returns.....	5,307,159	9,839,853	3,674,957	5,042,701	2,315,946	1,808,874	105,440	829,392

Footnotes at end of table.

Individual Income Tax Returns, 2003

Table 1.--All Returns: Sources of Income and Adjustments, by Size of Adjusted Gross Income--Continued

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

Size of adjusted gross income	Business or profession				Capital gain distributions		Capital gain distributions (post 5/5/03)	
	Net income		Net loss		Number of returns	Amount	Number of returns	Amount
	Number of returns	Amount	Number of returns	Amount				
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All returns.....	14,442,334	268,581,833	4,973,314	38,926,548	1,095,371	332,293	748,350	188,578
No adjusted gross income.....	170,783	2,149,014	390,007	8,664,063	8,474	2,950	6,189	1,545
\$1 under \$5,000.....	1,197,766	3,654,636	138,821	733,329	101,205	24,266	70,268	8,239
\$5,000 under \$10,000.....	1,616,533	10,468,707	165,268	1,161,245	64,522	23,127	31,734	2,892
\$10,000 under \$15,000.....	1,498,442	13,946,606	239,353	1,624,570	59,224	14,133	39,479	4,127
\$15,000 under \$20,000.....	1,025,599	11,829,670	270,255	1,689,841	63,806	23,416	46,628	15,610
\$20,000 under \$25,000.....	838,871	10,255,670	301,450	1,848,499	51,296	26,512	27,747	2,300
\$25,000 under \$30,000.....	738,199	9,681,959	300,871	1,761,329	45,726	17,116	33,237	9,417
\$30,000 under \$40,000.....	1,269,830	17,792,224	505,190	3,134,221	87,116	11,520	65,223	6,862
\$40,000 under \$50,000.....	1,049,486	15,022,525	501,117	2,875,730	87,106	9,147	62,168	4,917
\$50,000 under \$75,000.....	1,984,892	32,961,232	939,793	4,893,557	188,754	81,096	119,186	70,097
\$75,000 under \$100,000.....	1,199,941	26,770,303	545,925	2,881,898	**338,142	**99,009	100,381	21,561
\$100,000 under \$200,000.....	1,338,203	54,234,780	509,331	3,635,194	**	**	**142,897	**39,292
\$200,000 under \$500,000.....	414,502	38,520,139	130,973	1,706,896	**	**	**	**
\$500,000 under \$1,000,000.....	68,282	11,216,926	21,772	760,887	**	**	2,378	1,243
\$1,000,000 under \$1,500,000.....	14,417	3,383,195	5,569	270,541	**	**	595	369
\$1,500,000 under \$2,000,000.....	5,526	1,423,238	2,494	160,553	**	**	98	43
\$2,000,000 under \$5,000,000.....	8,059	2,892,916	3,674	459,470	**	**	122	55
\$5,000,000 under \$10,000,000.....	1,959	1,151,622	859	198,847	**	**	10	2
\$10,000,000 or more.....	1,044	1,226,471	592	465,878	**	**	8	6
Taxable returns.....	8,629,187	216,317,884	3,516,557	22,922,189	904,186	279,585	628,332	171,723
Nontaxable returns.....	5,813,146	52,263,949	1,456,757	16,004,359	191,185	52,708	120,018	16,855

Size of adjusted gross income	Sales of capital assets reported on Form 1040, Schedule D							
	Taxable net gain		Taxable net loss		Net capital gain before exclusion/loss before limitation (post 5/5/03)		Short-term capital gain	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns.....	9,081,384	322,973,738	12,808,303	28,952,022	5,894,348	196,351,961	3,919,314	37,355,071
No adjusted gross income.....	132,346	6,909,984	759,072	1,946,757	80,858	3,796,772	78,482	1,596,349
\$1 under \$5,000.....	395,420	643,762	603,584	1,285,310	244,010	410,096	145,135	165,678
\$5,000 under \$10,000.....	355,451	928,143	572,670	1,262,550	217,526	599,596	132,093	332,545
\$10,000 under \$15,000.....	380,433	1,071,854	629,352	1,321,734	226,427	556,134	165,646	313,624
\$15,000 under \$20,000.....	491,280	1,688,457	532,023	1,157,737	298,417	894,998	161,940	448,497
\$20,000 under \$25,000.....	403,003	1,639,551	464,462	1,051,324	249,102	907,341	134,687	378,371
\$25,000 under \$30,000.....	330,790	1,434,441	482,048	1,024,833	195,656	791,444	137,917	417,570
\$30,000 under \$40,000.....	653,236	3,124,010	949,525	2,033,898	396,983	1,597,122	254,939	806,061
\$40,000 under \$50,000.....	690,743	3,437,332	954,658	2,055,972	469,743	2,083,492	265,408	658,458
\$50,000 under \$75,000.....	1,505,999	10,720,772	2,036,517	4,468,260	947,828	5,904,165	660,823	1,746,073
\$75,000 under \$100,000.....	1,181,007	11,798,336	1,560,357	3,468,620	778,675	6,683,958	504,502	1,898,660
\$100,000 under \$200,000.....	1,674,130	35,940,629	2,234,711	5,166,699	1,117,965	20,325,618	798,407	4,953,785
\$200,000 under \$500,000.....	643,798	48,670,291	795,480	2,056,730	477,360	30,665,489	336,462	4,801,657
\$500,000 under \$1,000,000.....	148,093	32,612,740	160,487	442,975	115,691	21,013,384	85,087	2,892,628
\$1,000,000 under \$1,500,000.....	39,827	18,027,674	34,857	98,200	31,851	11,515,593	23,788	1,677,333
\$1,500,000 under \$2,000,000.....	17,758	11,800,206	13,949	39,953	14,468	7,551,360	10,745	1,226,974
\$2,000,000 under \$5,000,000.....	26,719	35,204,672	19,130	54,825	22,014	22,397,262	16,137	3,377,442
\$5,000,000 under \$10,000,000.....	7,037	23,085,500	3,750	10,837	6,040	14,954,695	4,332	2,407,292
\$10,000,000 or more.....	4,313	74,235,385	1,672	4,809	3,732	43,703,443	2,784	7,256,072
Taxable returns.....	7,775,882	310,668,112	9,947,662	22,240,642	5,143,680	189,804,952	3,332,606	33,625,747
Nontaxable returns.....	1,305,502	12,305,626	2,860,641	6,711,380	750,668	6,547,009	586,708	3,729,324

Footnotes at end of table.

Individual Income Tax Returns, 2003

Table 1.--All Returns: Sources of Income and Adjustments, by Size of Adjusted Gross Income--Continued

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

Size of adjusted gross income	Sales of capital assets reported on Form 1040, Schedule D--continued							
	Short-term capital gain		Short-term capital gain (post 5/5/03)		Short-term loss carryover		Net short-term gain from sales of capital assets	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
All returns.....	5,815,548	154,566,974	2,015,696	13,260,352	3,171,952	144,292,722	4,343,593	32,369,679
No adjusted gross income.....	399,126	16,022,469	84,849	948,435	288,129	14,819,911	125,192	1,748,090
\$1 under \$5,000.....	258,422	3,640,716	58,242	201,208	150,937	3,204,046	150,299	313,219
\$5,000 under \$10,000.....	219,219	4,005,510	62,130	231,664	120,906	3,616,647	135,589	471,938
\$10,000 under \$15,000.....	208,188	3,461,542	61,659	211,383	108,804	3,224,120	183,332	465,543
\$15,000 under \$20,000.....	205,455	3,536,776	74,218	194,874	109,580	3,120,748	173,055	462,030
\$20,000 under \$25,000.....	205,098	3,245,941	56,088	178,034	115,982	3,105,362	150,653	561,882
\$25,000 under \$30,000.....	197,947	3,164,026	78,529	237,468	89,124	2,769,799	147,952	436,324
\$30,000 under \$40,000.....	396,595	5,610,681	144,218	504,546	180,956	5,147,346	285,621	1,112,468
\$40,000 under \$50,000.....	415,419	7,319,301	141,862	395,832	192,675	6,731,294	267,059	881,335
\$50,000 under \$75,000.....	833,634	14,384,599	313,577	1,138,007	414,901	12,802,667	692,463	2,177,549
\$75,000 under \$100,000.....	706,269	12,302,058	258,806	1,097,717	322,159	11,749,980	564,112	2,957,687
\$100,000 under \$200,000.....	1,054,003	27,573,495	412,215	2,194,830	591,137	25,144,889	908,114	5,810,931
\$200,000 under \$500,000.....	510,030	22,410,958	191,235	1,370,306	331,380	21,728,204	396,350	5,478,854
\$500,000 under \$1,000,000.....	128,977	10,899,372	46,485	731,543	95,329	10,647,640	99,513	2,767,297
\$1,000,000 under \$1,500,000.....	32,955	4,264,836	13,040	379,926	25,511	4,239,399	26,954	1,297,464
\$1,500,000 under \$2,000,000.....	14,461	2,357,074	5,895	193,003	11,189	2,409,496	11,987	785,533
\$2,000,000 under \$5,000,000.....	21,914	5,036,041	9,143	492,912	16,998	4,903,229	17,962	1,883,250
\$5,000,000 under \$10,000,000.....	5,154	1,966,906	2,255	326,603	4,106	1,900,806	4,656	939,409
\$10,000,000 or more.....	2,682	3,364,672	1,249	2,232,060	2,148	3,027,138	2,730	1,818,877
Taxable returns.....	4,527,719	115,818,741	1,665,837	11,020,903	2,361,500	108,678,718	3,643,315	27,686,154
Nontaxable returns.....	1,287,829	38,748,233	349,858	2,239,448	810,452	35,614,004	700,279	4,683,525

Size of adjusted gross income	Sales of capital assets reported on Form 1040, Schedule D--continued							
	Net short-term loss from sales of capital assets		Net short-term gain from sales of capital assets (post 5/5/03)		Net short-term loss from sales of capital assets (post 5/5/03)		Short-term gain from other forms (Forms 4684, 6781, and 8824)	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
All returns.....	3,321,276	21,003,816	3,092,471	19,957,705	1,877,107	11,715,739	106,547	3,166,920
No adjusted gross income.....	175,558	1,925,110	84,577	1,085,578	80,161	807,691	3,562	86,284
\$1 under \$5,000.....	133,741	564,000	113,738	192,127	57,526	197,491	*1,145	*2,378
\$5,000 under \$10,000.....	129,601	553,544	93,552	262,764	60,125	232,190	1,619	4,295
\$10,000 under \$15,000.....	111,925	347,147	122,498	318,634	54,863	178,138	*1,168	*3,960
\$15,000 under \$20,000.....	125,661	511,469	114,279	316,340	65,679	189,773	*4,017	*16,468
\$20,000 under \$25,000.....	102,221	321,242	90,320	328,878	47,772	172,440	*81	*634
\$25,000 under \$30,000.....	122,038	488,080	102,112	289,767	72,304	208,970	4,509	39,174
\$30,000 under \$40,000.....	234,467	801,314	218,301	656,233	135,356	498,178	4,760	41,728
\$40,000 under \$50,000.....	253,287	750,556	183,218	523,784	133,389	369,088	8,228	6,581
\$50,000 under \$75,000.....	500,880	2,260,108	505,611	1,414,810	292,441	1,095,045	11,257	57,019
\$75,000 under \$100,000.....	438,744	1,807,260	437,900	1,370,518	249,476	1,083,471	14,186	127,258
\$100,000 under \$200,000.....	609,995	4,046,079	628,472	3,613,270	384,672	2,041,434	20,369	262,027
\$200,000 under \$500,000.....	273,621	2,697,712	265,675	3,413,362	173,381	1,253,698	15,843	314,514
\$500,000 under \$1,000,000.....	66,262	1,251,687	77,878	1,781,907	41,437	575,196	7,479	250,394
\$1,000,000 under \$1,500,000.....	17,663	543,596	22,136	882,803	11,684	330,036	2,652	189,138
\$1,500,000 under \$2,000,000.....	8,125	307,507	10,126	509,595	5,281	150,721	1,457	126,264
\$2,000,000 under \$5,000,000.....	12,572	841,795	15,405	1,222,687	8,191	371,468	2,473	346,675
\$5,000,000 under \$10,000,000.....	3,111	373,466	4,142	638,224	2,094	161,727	956	248,978
\$10,000,000 or more.....	1,804	612,143	2,532	1,136,427	1,276	1,798,987	786	1,043,153
Taxable returns.....	2,662,398	16,167,413	2,603,486	17,207,597	1,545,512	9,747,274	95,690	3,013,323
Nontaxable returns.....	658,877	4,836,403	488,985	2,750,109	331,595	1,968,465	10,857	153,598

Footnotes at end of table.

Individual Income Tax Returns, 2003

Table 1.--All Returns: Sources of Income and Adjustments, by Size of Adjusted Gross Income--Continued

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

Size of adjusted gross income	Sales of capital assets reported on Form 1040, Schedule D--continued							
	Short-term loss from other forms (Forms 4684, 6781, and 8824)		Short-term gain from other forms (Forms 4684, 6781, and 8824) (post 5/5/03)		Short-term loss from other forms (Forms 4684, 6781, and 8824) (post 5/5/03)		Net short-term partnership/S corporation gain	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)
All returns.....	85,943	964,323	85,559	2,125,388	60,223	630,143	646,764	16,329,470
No adjusted gross income.....	4,725	139,308	2,017	61,875	2,969	64,999	15,498	940,817
\$1 under \$5,000.....	1,259	10,361	*959	*161	817	4,330	21,614	13,865
\$5,000 under \$10,000.....	*547	*5,430	*996	*4,460	*320	*5,375	18,919	45,737
\$10,000 under \$15,000.....	4,567	4,117	*1,199	*441	*2,499	*4,558	13,724	12,894
\$15,000 under \$20,000.....	2,951	43,623	*2,526	*13,469	*1,024	*1,895	16,456	159,062
\$20,000 under \$25,000.....	*1,149	*2,323	*81	*482	*1,085	*80	18,088	10,094
\$25,000 under \$30,000.....	1,029	9,827	*2,353	*22,020	1,015	1,102	18,062	72,487
\$30,000 under \$40,000.....	7,987	32,389	5,306	31,027	4,434	6,787	28,590	79,431
\$40,000 under \$50,000.....	3,841	33,878	4,435	2,093	2,311	6,205	38,464	52,309
\$50,000 under \$75,000.....	15,165	41,129	7,194	23,213	10,540	11,109	87,497	282,248
\$75,000 under \$100,000.....	6,219	21,271	16,432	118,614	3,274	6,445	54,454	197,673
\$100,000 under \$200,000.....	10,455	87,053	15,843	134,703	8,524	106,458	135,564	802,774
\$200,000 under \$500,000.....	9,234	63,075	12,248	197,893	7,758	50,244	92,479	1,374,363
\$500,000 under \$1,000,000.....	5,814	47,361	6,662	156,695	4,363	30,000	42,881	1,292,933
\$1,000,000 under \$1,500,000.....	2,770	57,198	2,228	114,508	2,184	34,656	15,644	900,152
\$1,500,000 under \$2,000,000.....	1,814	29,928	1,254	77,914	1,477	25,349	7,680	789,956
\$2,000,000 under \$5,000,000.....	3,798	112,534	2,241	241,860	3,295	80,734	13,906	2,182,343
\$5,000,000 under \$10,000,000.....	1,400	57,526	849	147,457	1,238	43,656	4,245	1,752,492
\$10,000,000 or more.....	1,219	165,991	738	776,501	1,096	146,161	3,000	5,367,838
Taxable returns.....	71,128	696,120	78,801	2,033,244	51,846	507,964	570,435	14,900,431
Nontaxable returns.....	14,815	268,204	6,758	92,143	8,377	122,179	76,329	1,429,039

Size of adjusted gross income	Sales of capital assets reported on Form 1040, Schedule D--continued							
	Net short-term partnership/S corporation loss		Net short-term partnership/S corporation gain (post 5/5/03)		Net short-term partnership/S corporation loss (post 5/5/03)		Long-term capital gain	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
All returns.....	365,145	2,841,365	494,963	12,177,592	201,143	1,740,230	8,295,555	308,265,871
No adjusted gross income.....	12,927	316,987	11,870	654,137	6,538	138,500	143,542	7,269,636
\$1 under \$5,000.....	9,302	26,094	10,710	10,583	*9	*76	354,388	717,119
\$5,000 under \$10,000.....	8,515	19,313	12,197	26,414	3,209	575	342,968	916,593
\$10,000 under \$15,000.....	9,174	54,931	7,330	22,435	6,216	31,292	343,748	1,067,353
\$15,000 under \$20,000.....	11,847	49,999	9,560	17,592	9,430	7,894	440,473	1,617,363
\$20,000 under \$25,000.....	12,980	11,254	7,404	4,987	8,455	5,700	363,578	1,574,310
\$25,000 under \$30,000.....	12,562	26,736	14,187	41,815	8,219	28,638	303,060	1,346,816
\$30,000 under \$40,000.....	23,245	57,197	29,656	85,818	8,598	2,008	573,293	2,748,195
\$40,000 under \$50,000.....	19,141	89,903	28,608	32,717	9,833	21,737	648,298	3,363,005
\$50,000 under \$75,000.....	34,320	58,434	51,414	180,080	21,547	42,394	1,322,199	10,395,575
\$75,000 under \$100,000.....	44,557	107,504	40,984	166,818	14,378	15,165	1,063,039	11,248,831
\$100,000 under \$200,000.....	76,210	228,278	109,121	637,991	42,529	99,035	1,528,469	34,652,477
\$200,000 under \$500,000.....	52,544	288,083	84,378	1,116,058	34,386	141,128	622,312	47,554,301
\$500,000 under \$1,000,000.....	19,848	370,678	37,340	1,046,557	13,865	197,135	149,246	31,797,769
\$1,000,000 under \$1,500,000.....	6,540	134,064	13,977	687,496	4,951	77,711	40,522	17,316,222
\$1,500,000 under \$2,000,000.....	3,328	84,950	6,860	619,629	2,590	55,550	17,684	11,302,608
\$2,000,000 under \$5,000,000.....	5,541	213,499	12,572	1,723,232	4,315	164,395	27,201	33,433,121
\$5,000,000 under \$10,000,000.....	1,624	170,264	3,946	1,264,188	1,306	201,702	7,169	21,464,331
\$10,000,000 or more.....	941	533,197	2,848	3,839,043	769	509,594	4,366	68,480,246
Taxable returns.....	314,755	2,263,342	442,823	11,231,332	178,878	1,498,669	7,090,738	295,515,520
Nontaxable returns.....	50,390	578,023	52,140	946,260	22,265	241,561	1,204,817	12,750,351

Footnotes at end of table.

Individual Income Tax Returns, 2003

Table 1.--All Returns: Sources of Income and Adjustments, by Size of Adjusted Gross Income--Continued

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

Size of adjusted gross income	Sales of capital assets reported on Form 1040, Schedule D--continued							
	Long-term capital loss		Long-term capital gain (post 5/5/03)		Net long-term gain from sales of capital assets		Net long-term loss from sales of capital assets	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
All returns.....	11,421,776	265,140,703	8,398,372	215,884,091	5,824,756	158,006,596	7,670,719	89,065,245
No adjusted gross income.....	681,440	25,167,965	206,512	5,378,924	110,868	3,580,678	393,863	6,444,830
\$1 under \$5,000.....	542,492	7,687,891	349,033	669,197	240,847	578,710	337,698	2,581,735
\$5,000 under \$10,000.....	517,628	8,315,806	343,196	917,676	239,092	682,456	346,908	2,510,649
\$10,000 under \$15,000.....	570,306	7,915,140	355,374	856,504	259,461	849,395	387,084	2,853,705
\$15,000 under \$20,000.....	488,068	8,059,119	412,739	1,184,985	288,986	996,113	327,791	2,606,367
\$20,000 under \$25,000.....	413,391	6,908,816	340,901	1,124,073	239,079	1,001,675	256,981	2,193,164
\$25,000 under \$30,000.....	416,162	7,331,557	267,823	1,046,394	198,834	994,101	279,341	2,520,548
\$30,000 under \$40,000.....	850,070	12,780,978	572,797	2,142,332	391,099	1,571,830	570,613	3,967,898
\$40,000 under \$50,000.....	835,126	13,568,546	643,180	2,853,289	437,446	2,149,121	579,810	4,527,249
\$50,000 under \$75,000.....	1,795,908	29,182,900	1,308,984	7,019,319	892,699	6,148,092	1,238,729	9,887,133
\$75,000 under \$100,000.....	1,358,807	24,583,875	1,049,716	8,222,412	733,240	6,495,491	944,675	8,691,795
\$100,000 under \$200,000.....	2,018,286	44,612,556	1,577,063	23,219,617	1,144,831	18,784,826	1,332,958	14,920,762
\$200,000 under \$500,000.....	719,486	34,199,749	696,043	33,558,524	463,521	23,437,313	504,516	11,468,854
\$500,000 under \$1,000,000.....	146,599	14,884,069	168,067	22,427,473	110,703	15,995,203	111,415	5,608,431
\$1,000,000 under \$1,500,000.....	32,068	5,705,199	45,098	12,174,847	30,655	8,693,409	26,225	1,925,653
\$1,500,000 under \$2,000,000.....	13,152	2,868,432	19,772	8,061,582	13,617	5,541,173	10,927	1,178,903
\$2,000,000 under \$5,000,000.....	17,751	6,310,832	29,867	23,418,168	20,844	15,601,992	15,941	2,551,586
\$5,000,000 under \$10,000,000.....	3,478	2,179,949	7,650	15,415,532	5,573	9,912,400	3,449	950,594
\$10,000,000 or more.....	1,558	2,877,324	4,558	46,193,242	3,361	34,992,619	1,794	1,675,390
Taxable returns.....	8,856,916	196,736,504	7,106,347	205,609,708	4,955,161	150,188,049	6,035,813	68,570,208
Nontaxable returns.....	2,564,860	68,404,199	1,292,025	10,274,383	869,595	7,818,547	1,634,905	20,495,038

Size of adjusted gross income	Sales of capital assets reported on Form 1040, Schedule D--continued							
	Net long-term gain from sales of capital assets (post 5/5/03)		Net long-term loss from sales of capital assets (post 5/5/03)		Long-term loss carryover		Long-term gain from other forms (Forms 2119, 6252, etc.)	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)
All returns.....	4,723,549	112,592,093	4,669,433	43,284,036	6,859,502	199,451,259	2,265,768	115,107,793
No adjusted gross income.....	93,595	3,015,804	209,152	2,904,368	459,660	19,978,896	86,459	5,079,543
\$1 under \$5,000.....	194,245	507,863	177,766	1,022,490	324,575	5,278,779	40,117	363,948
\$5,000 under \$10,000.....	180,272	538,396	181,138	879,405	298,051	6,097,541	80,866	537,983
\$10,000 under \$15,000.....	206,935	557,801	223,216	1,790,441	307,577	5,689,974	75,285	730,393
\$15,000 under \$20,000.....	213,812	714,006	188,327	936,245	271,010	5,520,275	121,833	705,017
\$20,000 under \$25,000.....	188,369	706,408	151,032	933,770	237,037	4,947,886	102,132	647,881
\$25,000 under \$30,000.....	150,587	698,529	157,413	1,054,203	214,381	5,011,881	65,215	493,379
\$30,000 under \$40,000.....	325,853	1,222,423	341,689	1,498,761	459,344	9,357,184	142,033	1,618,822
\$40,000 under \$50,000.....	344,441	1,672,806	352,555	1,784,431	438,624	9,934,230	150,409	1,658,018
\$50,000 under \$75,000.....	704,766	4,147,918	778,105	4,607,668	970,199	20,513,324	324,492	4,656,389
\$75,000 under \$100,000.....	606,181	4,915,102	593,204	3,958,738	822,401	17,329,927	270,996	5,112,875
\$100,000 under \$200,000.....	943,167	13,075,693	859,987	8,391,630	1,288,254	33,957,627	426,201	17,311,142
\$200,000 under \$500,000.....	403,347	16,668,965	329,036	5,618,911	561,513	26,903,552	249,664	22,632,089
\$500,000 under \$1,000,000.....	100,514	11,542,145	80,968	2,975,945	135,220	11,740,311	74,870	13,361,366
\$1,000,000 under \$1,500,000.....	27,726	6,380,847	20,189	1,069,619	31,805	4,679,962	21,662	6,400,496
\$1,500,000 under \$2,000,000.....	12,492	3,919,362	8,448	591,969	14,004	2,464,351	10,276	4,071,558
\$2,000,000 under \$5,000,000.....	19,044	11,154,847	12,833	1,564,341	19,468	5,467,734	16,145	11,171,300
\$5,000,000 under \$10,000,000.....	5,077	7,026,124	2,862	632,501	4,246	1,965,299	4,268	5,747,715
\$10,000,000 or more.....	3,125	24,127,054	1,514	1,068,600	2,134	2,612,528	2,844	12,807,878
Taxable returns.....	4,036,956	106,509,912	3,776,581	34,544,701	5,279,064	148,460,154	1,851,776	106,681,205
Nontaxable returns.....	686,593	6,082,181	892,851	8,739,336	1,580,438	50,991,106	413,992	8,426,589

Footnotes at end of table.

Individual Income Tax Returns, 2003

Table 1.--All Returns: Sources of Income and Adjustments, by Size of Adjusted Gross Income--Continued

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

Size of adjusted gross income	Sales of capital assets reported on Form 1040, Schedule D--continued							
	Long-term loss from other forms (Forms 2119, 6252, etc.)		Long-term gain from other forms (Forms 2119, 6252, etc.)(post 5/5/03)		Long-term loss from other forms (Forms 2119, 6252, etc.)(post 5/5/03)		Net long-term partnership/ S corporation gain	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)
All returns.....	73,971	1,229,487	1,469,432	64,125,083	81,558	921,058	1,049,166	65,947,222
No adjusted gross income.....	3,955	191,227	50,832	2,304,567	4,159	118,465	30,350	2,116,755
\$1 under \$5,000.....	1,255	15,358	23,237	230,505	2,002	8,092	26,788	61,745
\$5,000 under \$10,000.....	*541	*3,501	52,923	302,427	*320	*8,062	21,556	102,170
\$10,000 under \$15,000.....	4,566	6,120	47,936	206,732	*2,605	*6,788	21,844	119,687
\$15,000 under \$20,000.....	1,065	60,170	68,432	341,126	*1,946	*3,231	35,412	131,207
\$20,000 under \$25,000.....	*69	*5,063	69,244	292,082	*1,017	*43	20,049	140,073
\$25,000 under \$30,000.....	1,014	2,126	45,431	301,717	1,987	12,884	25,096	101,040
\$30,000 under \$40,000.....	8,744	62,318	97,503	792,596	5,441	34,555	45,447	165,929
\$40,000 under \$50,000.....	3,442	23,352	84,458	903,982	5,634	9,758	60,860	329,436
\$50,000 under \$75,000.....	14,522	48,783	205,592	2,260,811	12,828	12,582	141,431	803,637
\$75,000 under \$100,000.....	5,687	28,789	185,148	2,594,593	8,760	10,553	109,250	1,199,455
\$100,000 under \$200,000.....	9,938	127,137	269,229	8,158,296	12,232	123,327	235,611	3,390,737
\$200,000 under \$500,000.....	8,094	82,363	172,586	13,525,250	10,307	90,210	159,989	6,573,309
\$500,000 under \$1,000,000.....	4,195	62,920	54,509	7,852,110	4,898	49,187	59,982	5,576,561
\$1,000,000 under \$1,500,000.....	1,848	74,442	16,158	3,750,391	1,960	48,942	20,081	3,540,538
\$1,500,000 under \$2,000,000.....	1,221	40,175	7,789	2,470,412	1,292	36,815	9,778	2,784,151
\$2,000,000 under \$5,000,000.....	2,361	133,195	12,682	6,760,451	2,559	103,190	17,143	9,041,188
\$5,000,000 under \$10,000,000.....	809	61,538	3,392	3,630,038	893	53,951	5,086	6,870,802
\$10,000,000 or more.....	645	200,912	2,349	7,446,997	718	190,424	3,414	22,898,802
Taxable returns.....	63,244	894,703	1,205,226	60,071,706	72,058	708,814	931,283	63,152,773
Nontaxable returns.....	10,727	334,784	264,206	4,053,377	9,500	212,244	117,883	2,794,450

Size of adjusted gross income	Sales of capital assets reported on Form 1040, Schedule D--continued							
	Net long-term partnership/ S corporation loss		Net long-term partnership/ S corporation gain (post 5/5/03)		Net long-term partnership/ S corporation loss (post 5/5/03)		Schedule D capital gain distributions	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(89)	(90)	(91)	(92)	(93)	(94)	(95)	(96)
All returns.....	789,302	10,854,456	803,290	44,572,996	490,192	6,952,330	6,169,629	4,363,050
No adjusted gross income.....	28,885	2,172,689	19,781	1,316,896	14,218	1,689,922	185,445	96,862
\$1 under \$5,000.....	24,780	184,029	11,585	36,548	15,121	119,902	274,509	83,570
\$5,000 under \$10,000.....	33,542	210,243	18,852	81,476	18,355	75,772	276,242	100,110
\$10,000 under \$15,000.....	21,305	95,574	11,628	70,101	15,026	42,910	284,729	97,597
\$15,000 under \$20,000.....	32,412	224,851	25,994	93,534	20,374	80,503	296,296	137,569
\$20,000 under \$25,000.....	35,720	88,331	15,386	101,853	17,714	22,947	239,380	110,309
\$25,000 under \$30,000.....	33,399	157,740	14,218	46,190	20,116	95,387	189,485	119,033
\$30,000 under \$40,000.....	33,776	197,184	34,967	111,702	19,301	92,878	431,026	160,996
\$40,000 under \$50,000.....	47,084	157,244	51,653	229,345	22,669	60,087	474,912	299,958
\$50,000 under \$75,000.....	98,165	474,212	104,989	567,346	58,896	181,311	958,500	528,009
\$75,000 under \$100,000.....	96,043	511,945	81,990	821,522	51,924	266,834	713,150	419,591
\$100,000 under \$200,000.....	145,694	1,283,355	175,519	2,401,000	100,775	604,258	1,130,652	790,929
\$200,000 under \$500,000.....	98,840	1,478,849	135,195	4,304,959	69,343	847,118	509,448	636,752
\$500,000 under \$1,000,000.....	33,328	897,395	52,105	3,656,923	24,472	582,020	127,181	275,610
\$1,000,000 under \$1,500,000.....	10,586	429,745	17,614	2,348,059	8,483	314,776	32,957	84,300
\$1,500,000 under \$2,000,000.....	4,939	355,856	8,739	1,865,195	4,072	333,676	15,051	73,966
\$2,000,000 under \$5,000,000.....	7,545	705,451	15,237	6,103,904	6,459	476,712	22,110	158,516
\$5,000,000 under \$10,000,000.....	2,068	367,863	4,631	5,078,083	1,826	305,014	5,389	77,854
\$10,000,000 or more.....	1,190	861,901	3,206	15,338,361	1,049	760,300	3,169	111,519
Taxable returns.....	656,030	7,465,542	725,194	42,854,348	410,025	4,618,091	5,137,876	3,868,291
Nontaxable returns.....	133,272	3,388,914	78,096	1,718,648	80,167	2,334,239	1,031,753	494,760

Footnotes at end of table.

Individual Income Tax Returns, 2003

Table 1.--All Returns: Sources of Income and Adjustments, by Size of Adjusted Gross Income--Continued

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

Size of adjusted gross income	Sales of capital assets on Schedule D--continued		Sales of property other than capital assets				Taxable	
	Schedule D capital gain distributions (post 5/5/03)		Net gain		Net loss		IRA distributions	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(97)	(98)	(99)	(100)	(101)	(102)	(103)	(104)
All returns.....	5,048,637	2,470,158	798,662	8,138,821	955,198	8,469,180	8,611,702	88,335,605
No adjusted gross income.....	144,829	52,955	45,804	619,484	74,386	3,434,771	77,078	814,762
\$1 under \$5,000.....	218,366	50,054	17,222	79,206	23,644	186,831	215,753	455,553
\$5,000 under \$10,000.....	205,272	45,365	22,153	149,897	36,705	233,894	567,245	1,878,501
\$10,000 under \$15,000.....	228,193	53,221	34,813	126,184	36,666	110,152	748,596	3,225,666
\$15,000 under \$20,000.....	227,291	71,281	40,863	109,398	37,960	130,909	839,444	4,288,191
\$20,000 under \$25,000.....	178,695	64,586	35,862	278,955	26,576	59,395	589,884	3,081,068
\$25,000 under \$30,000.....	150,828	61,422	33,604	239,525	20,098	81,095	487,469	3,003,921
\$30,000 under \$40,000.....	344,773	101,661	56,861	321,504	69,614	247,327	926,631	7,042,968
\$40,000 under \$50,000.....	391,672	155,562	59,570	438,465	69,609	357,226	783,217	6,944,862
\$50,000 under \$75,000.....	788,843	284,020	116,477	751,098	123,043	278,396	1,498,441	16,799,010
\$75,000 under \$100,000.....	596,260	252,535	94,186	800,407	101,433	349,056	869,891	12,913,159
\$100,000 under \$200,000.....	954,237	465,084	126,746	1,180,224	158,564	707,223	793,542	18,963,590
\$200,000 under \$500,000.....	440,104	347,516	70,705	1,211,623	108,407	723,567	171,960	6,533,140
\$500,000 under \$1,000,000.....	110,551	157,881	24,476	569,982	39,016	462,496	28,926	1,451,915
\$1,000,000 under \$1,500,000.....	28,905	51,898	7,416	218,158	11,565	194,898	6,149	396,854
\$1,500,000 under \$2,000,000.....	13,180	33,976	3,702	162,786	5,435	126,633	2,702	192,858
\$2,000,000 under \$5,000,000.....	19,180	105,819	5,639	431,169	8,667	321,377	3,487	214,371
\$5,000,000 under \$10,000,000.....	4,682	49,791	1,561	152,925	2,364	171,129	829	80,148
\$10,000,000 or more.....	2,778	65,532	1,001	297,832	1,445	292,804	458	55,067
Taxable returns.....	4,246,783	2,228,828	601,272	6,809,822	738,830	4,134,450	6,863,919	80,133,468
Nontaxable returns.....	801,854	241,330	197,390	1,328,999	216,368	4,334,730	1,747,783	8,202,137

Size of adjusted gross income	Pensions and annuities				Rent			
	Total		Taxable		Net income		Net loss (including nondeductible loss)	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(105)	(106)	(107)	(108)	(109)	(110)	(111)	(112)
All returns.....	24,767,067	565,420,626	22,822,842	372,931,442	4,086,160	49,236,378	4,529,086	37,558,496
No adjusted gross income.....	210,592	4,614,582	170,143	1,549,350	99,544	1,426,845	193,039	3,481,809
\$1 under \$5,000.....	601,810	4,435,014	553,450	1,502,880	123,348	424,257	95,481	769,451
\$5,000 under \$10,000.....	1,518,330	10,898,436	1,465,203	7,531,721	206,694	781,149	142,474	886,922
\$10,000 under \$15,000.....	2,183,143	22,461,325	2,134,240	17,111,046	237,620	1,147,029	190,139	1,086,456
\$15,000 under \$20,000.....	2,174,462	26,925,404	2,113,869	22,153,194	238,097	1,198,612	200,723	1,336,964
\$20,000 under \$25,000.....	1,723,843	27,598,370	1,659,058	20,145,542	211,653	1,315,902	185,480	1,202,203
\$25,000 under \$30,000.....	1,452,863	22,802,846	1,392,322	18,694,237	170,076	1,018,230	201,865	1,380,475
\$30,000 under \$40,000.....	2,649,104	49,975,053	2,462,539	37,745,116	370,122	2,254,442	423,559	2,856,631
\$40,000 under \$50,000.....	2,367,837	47,931,311	2,208,624	37,006,723	333,287	2,193,104	383,290	2,829,932
\$50,000 under \$75,000.....	4,289,544	107,002,326	3,902,798	78,044,661	661,620	5,686,957	890,623	6,413,952
\$75,000 under \$100,000.....	2,608,207	82,596,429	2,316,707	54,621,033	445,185	4,482,767	577,166	4,046,749
\$100,000 under \$200,000.....	2,362,152	103,640,803	1,978,434	58,670,702	625,022	9,372,555	741,523	6,338,260
\$200,000 under \$500,000.....	501,849	40,099,298	373,148	13,931,908	267,790	8,984,360	236,800	3,144,309
\$500,000 under \$1,000,000.....	79,989	7,488,498	59,999	2,441,675	61,645	3,885,127	43,796	876,750
\$1,000,000 under \$1,500,000.....	18,980	2,523,777	14,005	640,360	15,521	1,485,131	10,707	297,094
\$1,500,000 under \$2,000,000.....	8,191	1,202,807	6,132	306,910	6,366	756,154	4,225	136,320
\$2,000,000 under \$5,000,000.....	11,760	2,059,583	8,799	494,282	9,307	1,614,256	6,012	258,451
\$5,000,000 under \$10,000,000.....	2,813	652,272	2,128	169,886	2,117	646,707	1,359	92,300
\$10,000,000 or more.....	1,599	512,493	1,243	170,218	1,148	562,795	826	123,469
Taxable returns.....	19,948,337	510,346,498	18,294,123	342,184,889	3,204,861	43,826,604	3,573,696	28,263,319
Nontaxable returns.....	4,818,730	55,074,128	4,528,719	30,746,553	881,299	5,409,775	955,390	9,295,177

Footnotes at end of table.

Individual Income Tax Returns, 2003

Table 1.--All Returns: Sources of Income and Adjustments, by Size of Adjusted Gross Income--Continued

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

Size of adjusted gross income	Royalty				Farm rental			
	Net income		Net loss		Net income		Net loss	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(113)	(114)	(115)	(116)	(117)	(118)	(119)	(120)
All returns.....	1,242,840	10,729,655	32,790	123,569	485,971	3,503,951	122,581	564,605
No adjusted gross income.....	33,387	529,682	828	16,661	6,642	68,530	6,601	45,001
\$1 under \$5,000.....	29,258	53,725	*961	*168	17,874	52,686	*5,260	*30,672
\$5,000 under \$10,000.....	50,827	142,871	*1,663	*6,030	36,693	123,409	*4,202	*6,440
\$10,000 under \$15,000.....	65,904	145,410	*1,041	*2,272	39,936	192,461	11,258	56,686
\$15,000 under \$20,000.....	81,456	171,355	*1,179	*2,900	41,282	228,113	7,448	26,336
\$20,000 under \$25,000.....	58,360	142,172	*2,824	*4,106	33,772	141,486	9,863	25,571
\$25,000 under \$30,000.....	61,307	194,210	*102	*28	34,383	198,403	*6,187	*26,796
\$30,000 under \$40,000.....	96,863	398,468	*7	*5	47,254	185,545	**18,786	**89,546
\$40,000 under \$50,000.....	91,093	215,500	*7,268	*25,232	39,853	230,717	**	**
\$50,000 under \$75,000.....	196,096	789,391	5,986	7,553	67,166	651,163	18,529	61,906
\$75,000 under \$100,000.....	150,997	800,909	4,876	10,390	50,734	440,058	**32,887	**171,198
\$100,000 under \$200,000.....	193,189	1,798,135	2,433	6,672	56,701	658,200	**	**
\$200,000 under \$500,000.....	86,751	1,651,680	**3,622	**41,552	9,395	233,652	**	**
\$500,000 under \$1,000,000.....	26,749	1,285,091	**	**	2,770	56,275	1,001	9,546
\$1,000,000 under \$1,500,000.....	7,565	550,455	**	**	615	8,860	254	3,057
\$1,500,000 under \$2,000,000.....	3,320	288,557	**	**	313	8,569	126	4,346
\$2,000,000 under \$5,000,000.....	6,440	697,509	**	**	437	7,622	135	3,817
\$5,000,000 under \$10,000,000.....	1,850	329,889	**	**	94	14,316	26	506
\$10,000,000 or more.....	1,426	544,645	**	**	58	3,887	18	3,182
Taxable returns.....	1,022,340	9,623,059	26,744	85,799	385,622	3,032,371	95,066	423,302
Nontaxable returns.....	220,500	1,106,596	6,047	37,770	100,349	471,580	27,514	141,302

Size of adjusted gross income	Total rental and royalty				Partnership and S corporation			
	Net income		Net loss		Net income		Net loss	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(121)	(122)	(123)	(124)	(125)	(126)	(127)	(128)
All returns.....	5,321,866	62,679,389	4,241,753	33,452,704	4,453,988	333,029,137	2,552,592	78,972,015
No adjusted gross income.....	125,807	1,984,290	197,675	3,419,262	57,105	1,951,940	259,950	34,312,038
\$1 under \$5,000.....	161,346	522,609	96,086	609,969	92,838	369,880	82,551	1,238,731
\$5,000 under \$10,000.....	280,684	1,026,762	140,717	847,441	117,647	568,883	83,762	713,425
\$10,000 under \$15,000.....	316,031	1,472,151	192,675	974,567	141,387	979,557	84,645	1,047,016
\$15,000 under \$20,000.....	333,457	1,574,799	198,524	1,226,909	134,582	1,101,871	90,275	1,007,934
\$20,000 under \$25,000.....	282,107	1,583,827	190,373	1,166,073	140,733	1,502,535	110,690	1,216,520
\$25,000 under \$30,000.....	246,229	1,401,394	190,181	1,231,080	131,036	1,435,730	94,912	979,364
\$30,000 under \$40,000.....	477,078	2,808,361	417,275	2,698,230	255,275	3,640,369	186,480	2,174,607
\$40,000 under \$50,000.....	429,707	2,583,968	383,384	2,903,328	272,255	3,881,402	186,941	1,689,138
\$50,000 under \$75,000.....	863,345	7,071,593	883,115	6,159,841	694,898	11,736,075	369,408	3,570,320
\$75,000 under \$100,000.....	575,256	5,662,962	575,256	4,003,707	504,211	11,130,174	285,180	3,389,321
\$100,000 under \$200,000.....	784,986	11,598,411	615,597	4,779,475	1,007,034	42,136,826	443,108	6,506,364
\$200,000 under \$500,000.....	316,791	10,711,450	117,011	1,979,227	623,154	71,853,378	195,155	6,296,074
\$500,000 under \$1,000,000.....	79,924	5,179,276	28,297	703,412	177,550	49,947,471	46,622	3,207,759
\$1,000,000 under \$1,500,000.....	20,744	2,045,587	6,742	237,234	45,544	24,824,380	12,702	1,540,005
\$1,500,000 under \$2,000,000.....	8,854	1,049,964	2,861	120,658	20,077	16,133,048	5,902	1,076,107
\$2,000,000 under \$5,000,000.....	13,831	2,303,510	4,266	196,658	28,603	37,974,537	9,621	2,829,042
\$5,000,000 under \$10,000,000.....	3,528	987,308	1,031	76,211	6,482	19,542,424	2,821	1,598,619
\$10,000,000 or more.....	2,160	1,111,168	688	119,425	3,576	32,318,656	1,866	4,579,631
Taxable returns.....	4,186,840	55,801,996	3,297,320	24,848,429	3,839,165	325,257,777	1,837,953	37,228,221
Nontaxable returns.....	1,135,026	6,877,394	944,433	8,604,275	614,824	7,771,360	714,639	41,743,794

Footnotes at end of table.

Individual Income Tax Returns, 2003

Table 1.--All Returns: Sources of Income and Adjustments, by Size of Adjusted Gross Income--Continued

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

Size of adjusted gross income	Estate and trust				Farm			
	Net income		Net loss		Net income		Net loss	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(129)	(130)	(131)	(132)	(133)	(134)	(135)	(136)
All returns.....	499,416	13,498,758	33,117	1,083,966	592,019	7,472,503	1,405,097	19,843,995
No adjusted gross income.....	7,899	221,283	2,597	421,596	16,616	237,404	119,737	4,179,613
\$1 under \$5,000.....	26,382	47,164	*711	*960	43,801	128,780	43,313	413,250
\$5,000 under \$10,000.....	23,125	91,644	*1,907	*7,624	42,261	227,858	66,127	546,141
\$10,000 under \$15,000.....	18,017	90,647	--	--	43,311	328,285	69,920	558,371
\$15,000 under \$20,000.....	19,027	117,109	*1,209	*27,032	41,730	339,993	75,790	898,133
\$20,000 under \$25,000.....	21,244	132,921	*33	*1,320	35,597	322,967	99,547	815,943
\$25,000 under \$30,000.....	19,363	107,690	*5,092	*2,039	32,247	268,229	79,352	1,046,798
\$30,000 under \$40,000.....	35,803	209,786	*7	*22	63,361	719,518	149,216	1,543,039
\$40,000 under \$50,000.....	**	**	**	**	62,529	785,331	131,258	1,272,755
\$50,000 under \$75,000.....	**103,597	**857,817	**2,903	**9,398	116,452	1,339,059	253,876	2,500,578
\$75,000 under \$100,000.....	62,401	480,444	2,031	4,072	44,915	768,610	146,791	1,581,692
\$100,000 under \$200,000.....	94,501	1,870,637	7,567	80,627	**45,499	**1,635,957	114,852	1,782,134
\$200,000 under \$500,000.....	43,096	1,864,668	5,401	67,036	**	**	40,696	1,414,510
\$500,000 under \$1,000,000.....	13,835	1,771,646	1,587	57,101	2,122	140,895	9,203	535,516
\$1,000,000 under \$1,500,000.....	4,297	745,284	507	43,259	645	61,269	2,259	182,088
\$1,500,000 under \$2,000,000.....	1,799	461,310	348	38,380	357	42,407	1,071	105,808
\$2,000,000 under \$5,000,000.....	3,384	1,543,158	684	61,837	426	85,068	1,489	243,904
\$5,000,000 under \$10,000,000.....	953	957,954	264	68,341	102	31,162	372	102,873
\$10,000,000 or more.....	692	1,927,595	271	193,322	47	9,711	229	120,851
Taxable returns.....	440,857	13,062,903	27,514	635,424	378,670	5,651,602	970,066	12,334,079
Nontaxable returns.....	58,559	435,855	5,603	448,542	213,349	1,820,902	435,031	7,509,916

Size of adjusted gross income	Unemployment compensation		Social Security benefits				Foreign-earned income exclusion ²	
			Total		Taxable			
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(137)	(138)	(139)	(140)	(141)	(142)	(143)	(144)
All returns.....	10,065,230	44,007,879	14,120,202	214,011,279	10,975,002	97,768,201	306,393	15,076,406
No adjusted gross income.....	36,180	224,628	166,776	2,134,199	1,174	6,544	83,210	3,192,110
\$1 under \$5,000.....	212,869	412,675	475,906	5,837,683	9,709	28,050	51,846	2,242,530
\$5,000 under \$10,000.....	790,921	2,339,108	744,526	9,416,460	31,579	124,854	15,586	667,136
\$10,000 under \$15,000.....	1,135,206	4,615,264	887,775	11,982,704	49,034	254,770	11,855	695,790
\$15,000 under \$20,000.....	1,144,187	4,977,943	956,292	14,036,376	263,460	320,913	4,974	209,776
\$20,000 under \$25,000.....	911,477	3,869,603	1,093,950	16,485,372	870,948	1,228,791	10,353	500,820
\$25,000 under \$30,000.....	837,713	3,803,768	1,055,882	15,732,616	1,011,215	2,438,407	10,649	603,008
\$30,000 under \$40,000.....	1,212,184	5,780,935	1,893,710	27,761,509	1,892,727	8,376,314	14,643	800,295
\$40,000 under \$50,000.....	925,706	4,177,789	1,537,019	21,429,405	1,537,019	11,602,866	10,878	423,500
\$50,000 under \$75,000.....	1,611,144	7,696,050	2,509,820	37,685,141	2,509,820	29,682,510	28,020	1,428,375
\$75,000 under \$100,000.....	676,722	3,005,251	1,313,467	22,114,485	1,313,243	18,757,677	14,360	845,655
\$100,000 under \$200,000.....	512,555	2,723,229	1,112,925	21,298,977	1,112,925	18,088,791	24,370	1,540,091
\$200,000 under \$500,000.....	51,709	335,464	280,899	5,989,413	280,899	5,090,938	18,958	1,430,761
\$500,000 under \$1,000,000.....	**6,658	**46,171	58,767	1,354,380	58,761	1,127,110	4,294	315,493
\$1,000,000 under \$1,500,000.....	**	**	14,362	321,890	14,362	273,604	1,045	81,523
\$1,500,000 under \$2,000,000.....	**	**	6,257	146,768	6,257	124,752	487	36,762
\$2,000,000 under \$5,000,000.....	**	**	8,515	200,455	8,515	170,385	660	47,513
\$5,000,000 under \$10,000,000.....	**	**	2,130	52,477	2,130	44,605	139	10,321
\$10,000,000 or more.....	**	**	1,226	30,967	1,226	26,321	66	4,946
Taxable returns.....	6,880,566	31,348,993	11,715,361	179,694,324	10,465,093	95,831,833	125,894	7,232,043
Nontaxable returns.....	3,184,664	12,658,886	2,404,841	34,316,955	509,910	1,936,368	180,499	7,844,363

Footnotes at end of table.

Individual Income Tax Returns, 2003

Table 1.--All Returns: Sources of Income and Adjustments, by Size of Adjusted Gross Income--Continued

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

Size of adjusted gross income	Other income ²				Net operating loss ²		Gambling earnings ²	
	Net income		Net loss		Number of returns	Amount	Number of returns	Amount
	Number of returns	Amount	Number of returns	Amount				
	(145)	(146)	(147)	(148)	(149)	(150)	(151)	(152)
All returns.....	5,413,453	28,007,006	290,439	6,717,779	712,076	62,824,777	1,539,947	19,149,504
No adjusted gross income.....	76,147	718,240	122,404	3,554,955	394,811	56,353,274	11,700	96,685
\$1 under \$5,000.....	261,921	409,103	6,121	76,577	85,001	750,821	19,443	43,041
\$5,000 under \$10,000.....	309,972	788,211	4,614	27,994	49,519	395,305	60,407	171,513
\$10,000 under \$15,000.....	269,621	712,717	*4,130	*53,454	24,472	272,730	79,402	298,006
\$15,000 under \$20,000.....	298,767	729,158	9,951	116,772	28,527	204,857	83,852	309,855
\$20,000 under \$25,000.....	275,409	805,848	*4,823	*38,046	13,831	212,835	88,728	347,856
\$25,000 under \$30,000.....	254,127	768,727	9,109	102,351	10,433	252,421	73,333	371,653
\$30,000 under \$40,000.....	498,617	1,718,035	14,171	106,390	31,441	380,721	159,673	631,134
\$40,000 under \$50,000.....	453,437	1,251,516	7,490	141,985	10,013	152,608	168,216	926,620
\$50,000 under \$75,000.....	929,075	3,183,067	22,626	148,562	20,739	491,093	299,814	2,132,596
\$75,000 under \$100,000.....	705,931	2,465,466	17,858	252,655	8,411	407,168	223,955	1,699,063
\$100,000 under \$200,000.....	742,668	4,278,120	34,381	650,680	21,883	802,549	201,887	3,540,912
\$200,000 under \$500,000.....	238,070	4,161,227	23,152	765,799	8,569	585,439	53,949	2,364,690
\$500,000 under \$1,000,000.....	59,269	1,578,844	5,231	246,943	2,279	362,502	9,466	1,528,674
\$1,000,000 under \$1,500,000.....	15,835	948,717	1,752	109,655	920	200,689	2,789	807,477
\$1,500,000 under \$2,000,000.....	7,371	650,245	674	53,180	326	132,259	1,103	371,620
\$2,000,000 under \$5,000,000.....	11,709	1,318,390	1,314	135,878	614	284,380	1,636	914,160
\$5,000,000 under \$10,000,000.....	3,359	683,905	371	31,550	171	241,250	377	568,548
\$10,000,000 or more.....	2,148	837,471	266	104,353	119	341,876	217	2,025,400
Taxable returns.....	4,273,494	24,155,290	139,355	2,796,092	127,836	11,513,107	1,288,570	17,047,412
Nontaxable returns.....	1,139,960	3,851,716	151,084	3,921,687	584,239	51,311,670	251,377	2,102,092

Size of adjusted gross income	Statutory adjustments							
	Total		IRA payments		Student loan interest deduction		Educator expenses deduction	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(153)	(154)	(155)	(156)	(157)	(158)	(159)	(160)
All returns.....	30,382,069	87,575,677	3,418,494	10,006,814	6,953,370	4,409,816	3,240,673	805,734
No adjusted gross income.....	335,514	1,162,971	12,547	36,463	33,341	24,078	7,663	1,858
\$1 under \$5,000.....	1,391,385	1,350,342	32,140	63,363	82,980	48,891	10,927	3,316
\$5,000 under \$10,000.....	2,177,261	2,221,240	65,026	157,397	191,494	93,471	25,303	5,185
\$10,000 under \$15,000.....	2,160,698	2,766,892	99,582	205,577	343,337	147,480	61,710	12,893
\$15,000 under \$20,000.....	1,804,083	2,933,144	174,414	389,102	405,000	223,677	81,636	19,670
\$20,000 under \$25,000.....	1,711,714	2,862,565	209,766	483,557	464,225	239,023	86,467	20,549
\$25,000 under \$30,000.....	1,742,536	3,168,203	291,207	744,208	551,722	328,675	126,344	30,260
\$30,000 under \$40,000.....	3,094,410	5,946,087	440,063	1,169,763	1,006,918	645,303	362,771	84,755
\$40,000 under \$50,000.....	2,868,710	5,973,041	485,587	1,363,986	896,433	635,233	353,637	81,452
\$50,000 under \$75,000.....	5,148,375	11,761,954	664,337	1,934,923	1,547,213	971,950	807,261	198,577
\$75,000 under \$100,000.....	3,412,398	10,371,196	397,738	1,280,798	972,445	834,503	683,212	176,910
\$100,000 under \$200,000.....	3,443,149	18,307,718	448,825	1,663,518	458,263	217,531	574,186	155,711
\$200,000 under \$500,000.....	822,985	12,549,786	77,248	405,541	--	--	55,135	13,518
\$500,000 under \$1,000,000.....	173,775	3,672,984	13,299	72,372	--	--	3,595	887
\$1,000,000 under \$1,500,000.....	42,004	1,054,308	3,304	17,836	--	--	472	113
\$1,500,000 under \$2,000,000.....	17,798	453,857	1,308	7,042	--	--	179	39
\$2,000,000 under \$5,000,000.....	25,582	667,760	1,716	9,347	--	--	142	34
\$5,000,000 under \$10,000,000.....	6,225	192,150	277	1,437	--	--	27	6
\$10,000,000 or more.....	3,468	159,479	111	584	--	--	*5	*2
Taxable returns.....	22,075,425	74,320,990	2,875,878	8,644,836	5,813,663	3,777,133	2,984,044	740,926
Nontaxable returns.....	8,306,644	13,254,688	542,616	1,361,978	1,139,707	632,683	256,629	64,808

Footnotes at end of table.

Individual Income Tax Returns, 2003

Table 1.--All Returns: Sources of Income and Adjustments, by Size of Adjusted Gross Income--Continued

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

Size of adjusted gross income	Statutory adjustments--continued							
	Tuition and fees deduction		Deduction for self-employment tax		Moving expense adjustment		Payments to a Keogh plan	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(161)	(162)	(163)	(164)	(165)	(166)	(167)	(168)
All returns.....	3,571,154	6,683,631	15,373,279	19,791,285	1,023,888	2,439,835	1,208,801	17,795,957
No adjusted gross income.....	63,147	162,756	194,493	159,530	12,315	59,314	5,155	49,047
\$1 under \$5,000.....	158,479	343,924	1,134,825	285,879	20,015	42,442	*5,206	*23,448
\$5,000 under \$10,000.....	240,654	512,938	1,666,803	786,754	46,965	48,741	7,800	13,242
\$10,000 under \$15,000.....	175,587	294,585	1,519,494	1,053,710	61,383	113,358	10,988	66,492
\$15,000 under \$20,000.....	151,552	255,351	1,046,115	908,413	60,130	94,056	14,023	74,302
\$20,000 under \$25,000.....	139,868	236,337	888,593	845,829	65,957	74,210	25,755	106,665
\$25,000 under \$30,000.....	172,819	288,792	774,006	800,482	67,453	89,493	20,304	74,687
\$30,000 under \$40,000.....	220,933	288,580	1,304,893	1,452,841	129,028	231,156	57,195	356,515
\$40,000 under \$50,000.....	337,255	526,688	1,105,035	1,265,893	87,531	202,524	49,252	338,349
\$50,000 under \$75,000.....	535,627	916,020	2,094,086	2,763,708	196,609	479,363	150,991	1,096,623
\$75,000 under \$100,000.....	656,476	1,282,749	1,283,228	2,136,329	**276,503	**1,005,177	170,158	1,606,662
\$100,000 under \$200,000.....	718,756	1,574,911	1,562,101	3,772,098	**	**	384,088	5,379,823
\$200,000 under \$500,000.....	--	--	601,733	2,313,660	**	**	239,651	6,121,878
\$500,000 under \$1,000,000.....	--	--	127,811	630,939	**	**	**68,234	**2,488,224
\$1,000,000 under \$1,500,000.....	--	--	30,986	213,138	**	**	**	**
\$1,500,000 under \$2,000,000.....	--	--	12,712	105,101	**	**	**	**
\$2,000,000 under \$5,000,000.....	--	--	18,880	171,687	**	**	**	**
\$5,000,000 under \$10,000,000.....	--	--	4,765	58,813	**	**	**	**
\$10,000,000 or more.....	--	--	2,721	66,481	**	**	**	**
Taxable returns.....	2,759,269	5,044,414	9,439,980	15,646,630	820,713	2,026,659	1,144,993	17,388,922
Nontaxable returns.....	811,885	1,639,217	5,933,299	4,144,656	203,175	413,176	63,807	407,035

Size of adjusted gross income	Statutory adjustments--continued							
	Forfeited interest penalty		Alimony paid		Self-employed health insurance deduction		Medical Savings Account deduction	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(169)	(170)	(171)	(172)	(173)	(174)	(175)	(176)
All returns.....	736,121	150,214	587,368	7,520,335	3,802,277	16,454,211	67,347	129,214
No adjusted gross income.....	13,402	5,120	13,681	271,859	93,077	389,655	*174	*293
\$1 under \$5,000.....	40,407	11,651	3,162	22,601	154,722	428,947	**720	**1,781
\$5,000 under \$10,000.....	60,586	7,082	10,626	112,321	176,302	450,271	**	**
\$10,000 under \$15,000.....	57,268	22,334	20,969	134,766	227,166	640,095	*2,848	*1,221
\$15,000 under \$20,000.....	48,602	8,084	26,638	127,353	243,499	788,529	**	**
\$20,000 under \$25,000.....	50,988	5,615	11,609	69,622	228,986	752,133	*5,121	*8,937
\$25,000 under \$30,000.....	32,581	2,435	25,415	155,739	193,001	623,369	*4,972	*7,957
\$30,000 under \$40,000.....	74,960	15,033	56,326	297,384	364,981	1,269,897	*6,515	*9,443
\$40,000 under \$50,000.....	60,575	10,346	45,739	299,001	288,147	1,124,293	**	**
\$50,000 under \$75,000.....	135,903	38,141	115,090	1,023,457	539,003	2,170,493	**16,571	**24,940
\$75,000 under \$100,000.....	71,450	6,360	86,949	870,239	363,094	1,674,288	**27,685	**66,405
\$100,000 under \$200,000.....	70,895	11,612	111,028	1,703,027	523,004	3,052,042	**	**
\$200,000 under \$500,000.....	14,853	3,554	42,592	1,263,568	285,981	2,069,406	**	**
\$500,000 under \$1,000,000.....	2,460	1,617	11,343	611,269	77,382	638,102	2,049	6,159
\$1,000,000 under \$1,500,000.....	560	263	2,715	199,305	19,677	167,209	454	1,365
\$1,500,000 under \$2,000,000.....	256	479	1,054	81,503	8,704	76,595	116	349
\$2,000,000 under \$5,000,000.....	257	195	1,719	155,213	11,636	101,755	107	324
\$5,000,000 under \$10,000,000.....	75	88	464	69,250	2,559	23,754	**14	**42
\$10,000,000 or more.....	45	206	249	52,857	1,356	13,378	**	**
Taxable returns.....	540,675	103,382	530,755	6,858,246	2,783,824	12,878,169	56,669	114,422
Nontaxable returns.....	195,446	46,832	56,613	662,089	1,018,453	3,576,042	10,678	14,792

Footnotes at end of table.

Individual Income Tax Returns, 2003

Table 1.--All Returns: Sources of Income and Adjustments, by Size of Adjusted Gross Income--Continued

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

Size of adjusted gross income	Statutory adjustments--continued					
	Certain business expenses of reservists, performing artists, etc.		Other adjustments		Foreign housing adjustment	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(177)	(178)	(179)	(180)	(181)	(182)
All returns.....	*5,310	*22,583	272,647	1,314,285	1,491	51,765
No adjusted gross income.....	--	--	812	2,987	**3	**56
\$1 under \$5,000.....	--	--	*5,636	*74,102	--	--
\$5,000 under \$10,000.....	*209	*151	*10,104	*33,684	--	--
\$10,000 under \$15,000.....	--	--	*10,972	*74,381	--	--
\$15,000 under \$20,000.....	--	--	*9,724	*39,830	**	**
\$20,000 under \$25,000.....	--	--	*6,876	*20,089	--	--
\$25,000 under \$30,000.....	--	--	14,102	22,105	--	--
\$30,000 under \$40,000.....	--	--	27,465	125,417	--	--
\$40,000 under \$50,000.....	*4,047	*19,578	27,021	98,282	**	**
\$50,000 under \$75,000.....	--	--	74,555	155,807	**3	**112
\$75,000 under \$100,000.....	--	--	31,471	128,034	**	**
\$100,000 under \$200,000.....	*706	*2,760	42,887	303,210	*531	*12,444
\$200,000 under \$500,000.....	*349	*94	8,982	130,520	**954	**39,153
\$500,000 under \$1,000,000.....	--	--	1,404	77,528	**	**
\$1,000,000 under \$1,500,000.....	--	--	325	16,208	**	**
\$1,500,000 under \$2,000,000.....	--	--	96	7,715	**	**
\$2,000,000 under \$5,000,000.....	--	--	148	2,655	**	**
\$5,000,000 under \$10,000,000.....	--	--	43	573	**	**
\$10,000,000 or more.....	--	--	23	1,157	**	**
Taxable returns.....	*5,101	*22,432	220,842	1,023,644	1,473	51,175
Nontaxable returns.....	*209	*151	51,805	290,640	18	590

Size of adjusted gross income	Basic standard deduction		Additional standard deduction		Total itemized deductions after limitation		Exemption amount	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of exemptions	Amount
	(183)	(184)	(185)	(186)	(187)	(188)	(189)	(190)
All returns.....	84,643,281	539,921,089	11,200,647	15,858,963	43,949,591	901,864,834	261,126,373	781,305,067
No adjusted gross income.....	--	--	--	--	--	--	2,841,446	8,675,128
\$1 under \$5,000.....	11,353,305	47,828,117	896,793	1,168,755	344,323	5,143,324	9,372,497	28,758,397
\$5,000 under \$10,000.....	11,858,947	66,333,250	1,568,581	2,051,900	644,463	9,140,858	16,174,263	49,242,400
\$10,000 under \$15,000.....	10,958,090	66,839,490	1,844,783	2,535,891	1,039,910	12,797,467	20,250,127	61,669,538
\$15,000 under \$20,000.....	9,964,186	63,875,762	1,564,891	2,269,564	1,326,842	17,131,242	20,924,973	63,729,281
\$20,000 under \$25,000.....	8,211,219	53,584,632	1,006,199	1,494,100	1,617,007	20,867,672	19,028,170	57,950,513
\$25,000 under \$30,000.....	6,696,937	44,992,551	719,291	1,045,958	1,841,897	23,898,093	17,345,037	52,839,113
\$30,000 under \$40,000.....	9,504,261	65,852,690	1,083,464	1,582,972	4,449,065	58,796,152	28,562,151	87,034,172
\$40,000 under \$50,000.....	5,950,870	44,967,549	763,618	1,093,724	4,501,574	63,813,263	23,564,173	71,829,706
\$50,000 under \$75,000.....	7,050,508	58,253,645	1,051,003	1,538,909	10,321,837	167,694,310	43,163,930	131,566,699
\$75,000 under \$100,000.....	2,067,496	18,291,976	417,267	633,133	7,475,102	143,717,935	26,697,920	81,405,117
\$100,000 under \$200,000.....	862,219	7,695,999	**284,759	**444,056	8,016,424	208,816,881	25,723,994	78,144,615
\$200,000 under \$500,000.....	122,413	1,038,956	**	**	1,876,601	84,315,913	5,909,596	8,460,389
\$500,000 under \$1,000,000.....	26,953	230,228	**	**	329,147	28,295,286	1,045,810	(³)
\$1,000,000 under \$1,500,000.....	8,463	72,098	**	**	73,232	10,505,751	235,774	(³)
\$1,500,000 under \$2,000,000.....	3,316	28,891	**	**	30,700	6,008,211	99,071	(³)
\$2,000,000 under \$5,000,000.....	3,469	29,994	**	**	44,803	14,086,810	138,498	(³)
\$5,000,000 under \$10,000,000.....	458	3,850	**	**	10,709	7,805,751	31,634	(³)
\$10,000,000 or more.....	171	1,409	**	**	5,955	19,029,915	17,308	(³)
Taxable returns.....	50,204,299	320,708,076	7,583,438	10,644,550	38,696,170	798,102,464	171,517,325	508,136,861
Nontaxable returns.....	34,438,982	219,213,013	3,617,209	5,214,413	5,253,421	103,762,370	89,609,048	273,168,205

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

** Data combined to avoid disclosure of information for specific taxpayers.

¹ Not included in adjusted gross income.

² Other income includes all items reported on line 21 of Form 1040 such as prizes, awards, recoveries of bad debts, insurance received as reimbursement for medical expenses taken as a deduction in the previous year, and any other income subject to tax for which no specific line was provided on the form. Any foreign-earned income exclusion or net operating loss in an earlier year (that was not carried forward and deducted for 2003) was entered as a negative amount on line 21 by the taxpayer but was edited into separate fields during Statistics of Income (SOI) processing. Gambling earnings entered on line 21 by the taxpayer were also edited into a separate field during SOI processing.

³ No exemption allowed at these income levels.

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

Individual Income Tax Returns, 2003

Table 2.--All Returns: Tax Liability, Tax Credits, and Tax Payments, by Size of Adjusted Gross Income

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

Size of adjusted gross income	Number of returns	Taxable income		Alternative minimum tax		Income tax before credits		Tax credits	
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Total	
								Number of returns	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
All returns.....	130,423,626	101,392,812	4,200,218,439	2,357,975	9,469,803	101,412,777	790,005,881	41,091,029	41,995,756
No adjusted gross income.....	1,813,840	--	--	**5,462	**82,427	7,779	81,336	4,568	2,848
\$1 under \$5,000.....	11,697,628	858,777	618,611	**	**	854,555	74,459	64,723	1,502
\$5,000 under \$10,000.....	12,503,409	4,833,709	8,546,531	3,309	4,611	4,830,324	867,302	996,411	86,853
\$10,000 under \$15,000.....	12,002,004	7,183,046	31,151,196	548	2,679	7,187,897	3,149,040	1,940,085	398,381
\$15,000 under \$20,000.....	11,293,967	8,943,234	60,138,378	2,043	3,615	8,943,342	6,631,497	3,479,396	1,226,764
\$20,000 under \$25,000.....	9,831,150	9,018,184	90,719,851	1,745	11,697	9,017,388	10,645,595	4,146,800	2,371,509
\$25,000 under \$30,000.....	8,541,753	8,230,217	114,185,800	2,105	9,986	8,231,242	13,929,331	3,631,465	2,893,291
\$30,000 under \$40,000.....	13,957,257	13,724,586	273,848,438	5,090	2,118	13,724,649	34,740,515	5,509,367	5,002,697
\$40,000 under \$50,000.....	10,452,444	10,356,679	286,911,458	12,453	16,980	10,361,133	39,565,885	4,643,842	4,931,676
\$50,000 under \$75,000.....	17,372,492	17,318,859	707,527,353	85,664	86,149	17,321,182	103,640,517	7,612,197	9,384,323
\$75,000 under \$100,000.....	9,542,599	9,528,077	577,227,012	109,977	185,177	9,530,650	90,257,737	4,745,859	6,004,621
\$100,000 under \$200,000.....	8,878,643	8,864,366	875,871,197	844,104	1,875,212	8,868,136	166,934,072	3,385,784	3,591,666
\$200,000 under \$500,000.....	1,999,016	1,996,647	482,851,392	**1,285,477	**7,189,154	1,997,474	122,410,418	658,748	1,699,502
\$500,000 under \$1,000,000.....	356,140	355,526	212,835,816	**	**	355,886	61,311,857	165,001	1,131,236
\$1,000,000 under \$1,500,000.....	81,695	81,525	88,369,158	**	**	81,622	26,083,344	44,901	532,675
\$1,500,000 under \$2,000,000.....	34,016	33,949	52,503,976	**	**	33,995	15,651,059	19,386	335,113
\$2,000,000 under \$5,000,000.....	48,278	48,175	128,218,696	**	**	48,246	37,797,164	30,289	896,347
\$5,000,000 under \$10,000,000.....	11,168	11,151	68,513,593	**	**	11,162	19,799,764	7,681	486,138
\$10,000,000 or more.....	6,126	6,105	140,179,982	**	**	6,116	36,434,988	4,528	1,018,613
Taxable returns.....	88,921,904	88,899,370	4,115,059,975	2,348,568	9,465,350	88,921,900	780,989,837	28,600,153	32,979,712
Nontaxable returns.....	41,501,722	12,493,442	85,158,463	9,407	4,453	12,490,877	9,016,043	12,490,877	9,016,043

Size of adjusted gross income	Tax credits--continued							
	Child care credit		Credit for the elderly or disabled		Child tax credit ²		Education credits	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	
All returns.....	6,313,297	3,206,890	123,147	20,257	25,672,254	22,788,025	7,298,185	5,842,966
No adjusted gross income.....	*106	*181	83	51	4,091	2,034	309	420
\$1 under \$5,000.....	--	--	--	--	*960	*83	*2,339	*58
\$5,000 under \$10,000.....	*1,895	*93	21,720	1,681	*3,086	*320	125,322	15,393
\$10,000 under \$15,000.....	77,415	13,073	56,300	13,514	439,921	53,249	541,296	192,055
\$15,000 under \$20,000.....	303,172	96,236	37,091	3,587	1,673,657	507,708	661,880	387,577
\$20,000 under \$25,000.....	450,297	230,144	*7,954	*1,424	2,235,008	1,132,208	593,593	428,163
\$25,000 under \$30,000.....	432,091	245,746	--	--	2,296,293	1,496,585	666,822	534,322
\$30,000 under \$40,000.....	779,750	485,180	--	--	3,789,479	3,173,965	1,183,027	1,003,864
\$40,000 under \$50,000.....	694,704	338,911	--	--	3,317,501	3,457,679	878,707	765,414
\$50,000 under \$75,000.....	1,454,840	730,375	--	--	6,080,919	6,707,092	1,578,685	1,570,754
\$75,000 under \$100,000.....	1,021,338	495,190	--	--	3,664,932	4,189,106	1,040,943	943,523
\$100,000 under \$200,000.....	927,293	481,586	--	--	**2,166,409	**2,067,996	25,263	1,424
\$200,000 under \$500,000.....	149,900	77,088	--	--	**	**	--	--
\$500,000 under \$1,000,000.....	**20,496	**13,088	--	--	--	--	--	--
\$1,000,000 under \$1,500,000.....	**	**	--	--	--	--	--	--
\$1,500,000 under \$2,000,000.....	**	**	--	--	--	--	--	--
\$2,000,000 under \$5,000,000.....	**	**	--	--	--	--	--	--
\$5,000,000 under \$10,000,000.....	**	**	--	--	--	--	--	--
\$10,000,000 or more.....	**	**	--	--	--	--	--	--
Taxable returns.....	4,496,403	2,216,247	67,046	10,122	17,338,044	17,690,764	5,362,713	4,424,306
Nontaxable returns.....	1,816,894	990,642	56,101	10,135	8,334,211	5,097,261	1,935,514	1,418,723

Footnotes at end of table.

Individual Income Tax Returns, 2003

Table 2.--All Returns: Tax Liability, Tax Credits, and Tax Payments, by Size of Adjusted Gross Income
--Continued

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

Size of adjusted gross income	Tax credits--continued							
	Retirement savings contribution credit		Adoption credit		Earned income credit used to offset income tax before credits		Minimum tax credit	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
All returns.....	5,296,688	1,034,394	63,980	348,793	3,606,251	926,381	250,605	916,538
No adjusted gross income.....	*36	*32	--	--	**	**	**	**
\$1 under \$5,000.....	--	--	--	--	--	--	**4	**
\$5,000 under \$10,000.....	52,725	5,671	--	--	**730,940	**60,050	--	--
\$10,000 under \$15,000.....	261,208	71,811	--	--	501,999	40,374	*359	*63
\$15,000 under \$20,000.....	666,654	108,085	--	--	317,051	99,890	*1,348	*288
\$20,000 under \$25,000.....	1,064,176	210,371	--	--	781,294	330,932	*44	*13
\$25,000 under \$30,000.....	674,969	214,487	*948	*316	1,034,224	345,902	2,030	1,904
\$30,000 under \$40,000.....	1,282,370	204,916	*5,207	*4,202	240,743	49,233	7,221	4,334
\$40,000 under \$50,000.....	1,294,551	219,020	*3,856	*6,259	--	--	11,242	13,933
\$50,000 under \$75,000.....	--	--	17,654	68,097	--	--	42,796	34,902
\$75,000 under \$100,000.....	--	--	17,501	92,380	--	--	33,439	37,496
\$100,000 under \$200,000.....	--	--	18,797	177,468	--	--	95,110	127,936
\$200,000 under \$500,000.....	--	--	*7	*51	--	--	36,152	173,803
\$500,000 under \$1,000,000.....	--	--	**10	**20	--	--	12,408	180,410
\$1,000,000 under \$1,500,000.....	--	--	--	--	--	--	3,683	85,195
\$1,500,000 under \$2,000,000.....	--	--	**	**	--	--	1,548	39,338
\$2,000,000 under \$5,000,000.....	--	--	--	--	--	--	2,307	112,837
\$5,000,000 under \$10,000,000.....	--	--	**	**	--	--	576	48,115
\$10,000,000 or more.....	--	--	--	--	--	--	338	55,972
Taxable returns.....	3,445,878	579,195	33,056	169,417	1,418,787	339,709	234,315	838,766
Nontaxable returns.....	1,850,811	455,198	30,924	179,376	2,187,465	586,671	16,290	77,772

Size of adjusted gross income	Tax credits--continued							
	Foreign tax credit		General business credit		Empowerment zone and community renewal credit		Nonconventional source fuel credit	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)
All returns.....	4,145,174	5,805,555	262,738	612,744	22,553	83,449	6,435	18,406
No adjusted gross income.....	153	4	--	--	**	**	--	--
\$1 under \$5,000.....	60,472	877	*952	*484	--	--	--	--
\$5,000 under \$10,000.....	56,848	1,339	*952	*763	--	--	*952	*25
\$10,000 under \$15,000.....	91,625	4,285	*1,855	*111	**	**	--	--
\$15,000 under \$20,000.....	121,548	7,285	*3,793	*1,179	--	--	--	--
\$20,000 under \$25,000.....	125,499	11,669	*1,646	*818	**1,677	**1,654	--	--
\$25,000 under \$30,000.....	135,275	15,254	*4,414	*3,503	*952	*1,077	--	--
\$30,000 under \$40,000.....	266,959	23,016	12,387	15,349	*31	*60	*209	*4
\$40,000 under \$50,000.....	277,975	45,887	29,793	30,731	*927	*3,695	*3	*(')
\$50,000 under \$75,000.....	714,453	142,623	54,785	56,616	*1,512	*2,159	*927	*4,594
\$75,000 under \$100,000.....	596,340	154,614	43,167	69,299	*1,420	*2,037	*2,069	*5,455
\$100,000 under \$200,000.....	969,025	610,781	60,470	78,771	4,521	17,431	*1,334	*548
\$200,000 under \$500,000.....	492,683	1,359,371	22,433	42,694	**8,791	**27,005	**940	**7,782
\$500,000 under \$1,000,000.....	141,698	864,583	12,482	57,585	**	**	**	**
\$1,000,000 under \$1,500,000.....	39,257	390,996	5,000	38,393	1,188	3,672	**	**
\$1,500,000 under \$2,000,000.....	17,137	261,491	2,293	23,379	665	5,497	**	**
\$2,000,000 under \$5,000,000.....	27,092	683,036	4,209	79,556	579	10,983	**	**
\$5,000,000 under \$10,000,000.....	6,972	383,264	1,225	41,227	174	4,663	**	**
\$10,000,000 or more.....	4,162	845,180	880	72,285	114	3,515	**	**
Taxable returns.....	3,960,953	5,705,137	241,515	580,801	20,661	81,324	5,479	18,270
Nontaxable returns.....	184,220	100,418	21,223	31,943	1,892	2,126	*956	*136

Footnotes at end of table.

Individual Income Tax Returns, 2003

Table 2.--All Returns: Tax Liability, Tax Credits, and Tax Payments, by Size of Adjusted Gross Income --Continued

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

Size of adjusted gross income	Tax credits--continued						Income tax after credits		Total income tax	
	Rate reduction credit		New York liberty zone credit		Other tax credits		Number of returns	Amount	Number of returns	Amount
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount				
	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)
All returns.....	429,516	141,133	2,665	55,466	63,939	125,645	88,921,898	748,010,125	88,921,904	748,017,488
No adjusted gross income.....	--	--	*14	*77	--	--	4,518	78,488	4,522	78,578
\$1 under \$5,000.....	--	--	--	--	--	--	835,922	72,958	835,922	72,958
\$5,000 under \$10,000.....	21,571	1,519	--	--	--	--	4,116,242	780,450	4,116,242	780,450
\$10,000 under \$15,000.....	42,472	8,300	--	--	*1,992	*578	6,042,925	2,750,659	6,042,925	2,750,659
\$15,000 under \$20,000.....	64,370	14,257	--	--	*1,990	*673	6,304,103	5,404,733	6,304,103	5,404,733
\$20,000 under \$25,000.....	74,737	22,486	--	--	*1,990	*1,369	6,095,228	8,274,086	6,095,228	8,274,086
\$25,000 under \$30,000.....	73,025	27,028	--	--	*2,252	*1,228	6,092,090	11,036,040	6,092,090	11,036,040
\$30,000 under \$40,000.....	56,562	22,820	--	--	*4,019	*3,917	11,856,081	29,737,818	11,856,081	29,737,818
\$40,000 under \$50,000.....	34,102	14,299	--	--	*8,819	*12,137	9,668,366	34,634,209	9,668,366	34,635,213
\$50,000 under \$75,000.....	37,645	17,575	--	--	23,793	34,436	17,024,921	94,256,193	17,024,921	94,256,193
\$75,000 under \$100,000.....	**	**	--	--	*10,492	*9,471	9,486,123	84,253,116	9,486,123	84,253,116
\$100,000 under \$200,000.....	**20,400	**10,479	*618	*5,675	4,981	6,535	8,861,764	163,342,405	8,861,764	163,342,407
\$200,000 under \$500,000.....	4,014	2,045	**2,033	**49,715	**2,426	**3,261	1,996,787	120,710,917	1,996,787	120,711,552
\$500,000 under \$1,000,000.....	273	142	**	**	**	**	355,749	60,180,621	355,750	60,180,642
\$1,000,000 under \$1,500,000.....	183	103	**	**	563	4,468	81,587	25,550,668	81,588	25,551,466
\$1,500,000 under \$2,000,000.....	*33	*17	**	**	144	1,629	33,984	15,315,946	33,984	15,316,006
\$2,000,000 under \$5,000,000.....	98	46	**	**	288	3,074	48,235	36,900,818	48,235	36,905,426
\$5,000,000 under \$10,000,000.....	24	12	**	**	116	4,758	11,160	19,313,626	11,160	19,313,636
\$10,000,000 or more.....	*9	*5	**	**	76	38,113	6,114	35,416,375	6,114	35,416,509
Taxable returns.....	343,141	119,496	2,534	54,105	56,479	110,592	88,921,898	748,010,125	88,921,904	748,017,488
Nontaxable returns.....	86,375	21,637	131	1,361	7,419	14,989	--	--	--	--

Size of adjusted gross income	All other taxes									
	Total		Penalty tax on qualified retirement plans		Self-employment tax		Social Security taxes on tip income		Household employment tax	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)	(53)
All returns.....	20,670,346	44,100,605	4,877,670	3,407,940	15,373,279	39,574,991	557,717	148,746	240,601	810,442
No adjusted gross income.....	236,137	381,795	33,101	31,814	194,493	318,967	2,265	641	8,943	29,003
\$1 under \$5,000.....	1,236,100	613,873	72,211	12,276	1,134,825	571,178	38,327	3,431	3,078	26,650
\$5,000 under \$10,000.....	1,869,471	1,640,965	130,696	32,784	1,666,803	1,572,685	73,839	16,060	6,175	19,360
\$10,000 under \$15,000.....	1,837,483	2,198,308	229,026	56,932	1,519,494	2,106,695	91,294	19,923	5,680	14,597
\$15,000 under \$20,000.....	1,338,962	1,920,598	249,669	85,313	1,046,115	1,816,318	47,629	13,324	1,420	4,046
\$20,000 under \$25,000.....	1,199,673	1,793,177	290,358	85,601	888,593	1,691,221	39,429	9,054	1,925	5,653
\$25,000 under \$30,000.....	1,074,738	1,746,335	297,199	107,810	774,006	1,600,597	17,623	1,443	10,095	32,156
\$30,000 under \$40,000.....	1,886,151	3,190,466	577,557	261,608	1,304,893	2,904,992	34,861	7,289	5,059	15,198
\$40,000 under \$50,000.....	1,685,796	2,864,850	577,212	313,723	1,105,035	2,531,264	28,359	8,051	6,159	11,203
\$50,000 under \$75,000.....	3,214,937	6,367,836	1,106,887	767,789	2,094,086	5,526,364	70,016	24,786	11,858	42,859
\$75,000 under \$100,000.....	1,988,414	4,921,273	671,471	580,750	1,283,228	4,272,013	51,235	17,939	19,879	47,025
\$100,000 under \$200,000.....	2,167,741	8,538,229	558,449	854,778	1,562,101	7,543,444	57,603	19,759	60,967	109,959
\$200,000 under \$500,000.....	706,803	5,027,446	73,779	174,550	601,733	4,627,030	4,823	6,895	58,593	201,723
\$500,000 under \$1,000,000.....	144,292	1,388,052	6,936	35,068	127,811	1,261,815	*359	*17	20,227	83,961
\$1,000,000 under \$1,500,000.....	36,157	470,425	1,605	3,595	30,986	426,262	*16	*1	7,284	38,995
\$1,500,000 under \$2,000,000.....	15,021	234,863	566	649	12,712	210,196	*8	*3	3,390	19,783
\$2,000,000 under \$5,000,000.....	22,929	431,798	718	1,457	18,880	343,365	*24	*130	6,229	49,163
\$5,000,000 under \$10,000,000.....	5,967	170,101	158	293	4,765	117,623	*7	*1	2,067	23,866
\$10,000,000 or more.....	3,572	200,213	74	1,149	2,721	132,961	--	--	1,574	35,241
Taxable returns.....	13,691,375	35,266,480	3,926,626	3,087,370	9,439,980	31,288,581	355,729	99,830	205,454	635,791
Nontaxable returns.....	6,978,971	8,834,125	951,045	320,570	5,933,299	8,286,410	201,988	48,916	35,147	174,651

Footnotes at end of table.

Individual Income Tax Returns, 2003

Table 2.--All Returns: Tax Liability, Tax Credits, and Tax Payments, by Size of Adjusted Gross Income --Continued

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

Size of adjusted gross income	Earned income credit used to offset all other taxes		Total tax liability		Tax payments			
	Number of returns	Amount	Number of returns	Amount	Total		Income tax withheld	
					Number of returns	Amount	Number of returns	Amount
	(54)	(55)	(56)	(57)	(58)	(59)	(60)	(61)
All returns.....	4,401,160	3,718,355	92,452,597	787,584,165	119,752,616	926,773,295	114,861,706	703,758,484
No adjusted gross income.....	98,436	46,694	191,343	395,368	628,490	2,705,869	496,947	1,355,623
\$1 under \$5,000.....	611,301	208,300	1,796,813	473,980	8,689,788	1,859,798	8,453,843	1,544,491
\$5,000 under \$10,000.....	1,239,775	868,902	4,864,318	1,541,706	10,061,229	5,200,393	9,715,773	4,609,530
\$10,000 under \$15,000.....	951,961	1,162,128	6,452,966	3,768,562	10,249,006	9,342,306	9,725,668	8,289,794
\$15,000 under \$20,000.....	547,061	688,286	6,602,221	6,562,851	10,384,105	14,429,716	9,903,050	12,924,991
\$20,000 under \$25,000.....	464,383	468,123	6,348,295	9,470,045	9,395,149	18,108,575	9,011,239	16,491,307
\$25,000 under \$30,000.....	320,403	222,472	6,311,505	12,410,318	8,314,824	21,414,302	7,990,087	19,684,823
\$30,000 under \$40,000.....	167,841	53,450	12,098,206	32,660,654	13,695,219	49,396,663	13,186,468	45,528,929
\$40,000 under \$50,000.....	--	--	9,795,837	37,394,513	10,324,665	52,420,480	9,963,145	47,997,249
\$50,000 under \$75,000.....	--	--	17,089,452	100,548,615	17,208,121	128,303,386	16,645,593	116,339,686
\$75,000 under \$100,000.....	--	--	9,500,422	89,164,150	9,466,670	109,060,500	9,149,254	97,766,156
\$100,000 under \$200,000.....	--	--	8,866,639	171,875,268	8,820,745	189,932,938	8,401,652	158,259,760
\$200,000 under \$500,000.....	--	--	1,997,560	125,738,999	1,981,436	127,082,434	1,766,008	84,975,952
\$500,000 under \$1,000,000.....	--	--	355,873	61,568,694	353,011	61,430,068	302,766	34,864,276
\$1,000,000 under \$1,500,000.....	--	--	81,620	26,021,891	81,206	25,933,115	67,112	12,747,548
\$1,500,000 under \$2,000,000.....	--	--	33,996	15,550,870	33,827	15,656,713	28,079	7,085,389
\$2,000,000 under \$5,000,000.....	--	--	48,250	37,337,224	47,901	37,655,070	40,241	15,654,094
\$5,000,000 under \$10,000,000.....	--	--	11,162	19,483,737	11,128	20,130,977	9,566	7,485,919
\$10,000,000 or more.....	--	--	6,120	35,616,721	6,098	36,709,990	5,215	10,152,949
Taxable returns.....	--	--	88,876,228	783,255,867	86,546,803	890,965,464	82,826,982	673,458,968
Nontaxable returns.....	4,401,160	3,718,355	3,576,369	4,328,298	33,205,813	35,807,831	32,034,723	30,299,516

Size of adjusted gross income	Tax payments--continued							
	Estimated tax payments		Payments with request for extension of filing time		Excess Social Security taxes withheld		Credit for Federal tax on gasoline and special fuels	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(62)	(63)	(64)	(65)	(66)	(67)	(68)	(69)
All returns.....	11,576,213	182,906,911	1,333,579	38,303,188	1,121,141	1,566,411	349,860	82,154
No adjusted gross income.....	137,699	1,071,048	21,307	178,734	5,141	9,679	27,439	7,114
\$1 under \$5,000.....	241,321	272,199	54,924	38,865	*3,985	*1,113	20,881	3,130
\$5,000 under \$10,000.....	401,879	545,468	41,642	37,269	*2,220	*96	16,176	4,083
\$10,000 under \$15,000.....	665,031	971,845	46,328	72,868	*397	*166	25,897	7,634
\$15,000 under \$20,000.....	708,973	1,424,174	41,463	72,082	*3	*3	24,069	5,576
\$20,000 under \$25,000.....	655,111	1,538,344	36,205	73,655	*371	*85	16,580	2,946
\$25,000 under \$30,000.....	564,434	1,569,796	58,266	148,197	*1,993	*2,752	25,035	5,046
\$30,000 under \$40,000.....	1,074,237	3,693,187	73,395	159,459	*2,270	*762	41,006	12,377
\$40,000 under \$50,000.....	982,530	4,158,041	73,175	252,720	*3,751	*2,287	33,382	5,288
\$50,000 under \$75,000.....	1,910,178	11,198,023	177,748	737,214	18,557	10,354	60,566	10,126
\$75,000 under \$100,000.....	1,270,302	10,585,926	121,610	620,961	187,742	70,158	31,002	9,021
\$100,000 under \$200,000.....	1,809,163	28,263,183	270,998	2,671,724	606,080	725,137	20,315	4,251
\$200,000 under \$500,000.....	826,425	36,385,311	198,258	5,162,644	228,813	536,241	5,279	3,673
\$500,000 under \$1,000,000.....	202,649	22,545,961	61,751	3,892,869	38,384	125,192	1,126	424
\$1,000,000 under \$1,500,000.....	53,724	10,699,202	20,714	2,452,025	9,218	33,809	297	227
\$1,500,000 under \$2,000,000.....	23,757	6,886,461	9,856	1,668,457	3,781	14,898	205	272
\$2,000,000 under \$5,000,000.....	35,176	16,506,900	17,365	5,468,938	6,006	23,087	345	323
\$5,000,000 under \$10,000,000.....	8,604	8,835,387	5,115	3,801,732	1,533	6,491	126	333
\$10,000,000 or more.....	5,020	15,756,456	3,460	10,792,777	896	4,103	134	310
Taxable returns.....	10,032,130	177,991,629	1,156,135	37,847,194	1,106,070	1,549,454	217,776	51,255
Nontaxable returns.....	1,544,083	4,915,282	177,444	455,994	15,071	16,957	132,084	30,899

Footnotes at end of table.

Individual Income Tax Returns, 2003

Table 2.--All Returns: Tax Liability, Tax Credits, and Tax Payments, by Size of Adjusted Gross Income --Continued

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

Size of adjusted gross income	Tax payments--continued						Earned income credit, refundable portion		Overpayment	
	Credit from regulated investment companies		Additional child tax credit		Health insurance credit				Total	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(70)	(71)	(72)	(73)	(74)	(75)	(76)	(77)	(78)	(79)
All returns.....	12,717	123,633	12,570,455	9,112,716	17,834	32,514	19,162,460	34,012,332	105,361,848	254,553,541
No adjusted gross income.....	**8	**83,671	171,506	249,992	--	--	120,306	112,517	753,043	2,828,953
\$1 under \$5,000.....	--	--	38,367	22,184	--	--	2,580,208	1,700,880	9,104,172	3,423,119
\$5,000 under \$10,000.....	--	--	105,375	52,553	*1,990	*3,946	4,345,149	6,728,879	10,339,059	11,088,447
\$10,000 under \$15,000.....	**	**	2,543,977	617,600	--	--	3,583,238	10,333,287	10,202,639	17,382,528
\$15,000 under \$20,000.....	**	**	3,016,449	1,855,326	*1,900	*2,890	3,244,821	8,248,838	9,768,688	18,949,780
\$20,000 under \$25,000.....	*367	*143	2,353,986	1,960,575	*2,991	*2,096	2,826,136	4,729,982	8,527,248	16,366,636
\$25,000 under \$30,000.....	*1,992	*279	1,643,519	1,682,645	*2,023	*3,409	1,745,481	1,843,617	7,358,024	13,636,450
\$30,000 under \$40,000.....	--	--	1,715,323	1,720,951	*2,950	*1,949	717,120	314,332	11,688,158	21,485,158
\$40,000 under \$50,000.....	*2,875	*2,212	661,456	610,965	*1,154	*2,684	--	--	8,548,907	18,420,886
\$50,000 under \$75,000.....	*930	*763	274,884	275,318	*1,881	*7,221	--	--	13,692,855	35,113,618
\$75,000 under \$100,000.....	*2,684	*504	38,007	56,318	*2,744	*7,775	--	--	7,603,981	25,542,881
\$100,000 under \$200,000.....	**3,534	**26,958	7,606	8,289	*148	*471	--	--	6,319,280	31,232,535
\$200,000 under \$500,000.....	**	**	--	--	*40	*49	--	--	1,148,673	14,624,920
\$500,000 under \$1,000,000.....	*104	*1,346	--	--	--	--	--	--	198,520	7,096,746
\$1,000,000 under \$1,500,000.....	*74	*305	--	--	--	--	--	--	46,907	3,034,186
\$1,500,000 under \$2,000,000.....	*44	*1,231	--	--	*8	*5	--	--	20,496	1,922,007
\$2,000,000 under \$5,000,000.....	68	1,710	--	--	*6	*19	--	--	29,505	4,738,568
\$5,000,000 under \$10,000,000.....	18	1,115	--	--	--	--	--	--	7,349	2,669,636
\$10,000,000 or more.....	19	3,395	--	--	--	--	--	--	4,347	4,996,488
Taxable returns.....	12,339	39,784	61,115	49,775	14,691	27,180	--	--	70,092,196	178,685,247
Nontaxable returns.....	378	83,848	12,509,340	9,062,942	*3,144	*5,334	19,162,460	34,012,332	35,269,653	75,868,294

Size of adjusted gross income	Overpayment--continued				Tax due at time of filing		Predetermined estimated tax penalty	
	Refunded		Credit to 2004 estimated tax					
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(80)	(81)	(82)	(83)	(84)	(85)	(86)	(87)
All returns.....	102,004,984	219,751,889	5,199,186	34,801,652	21,072,333	73,741,408	4,829,886	619,485
No adjusted gross income.....	703,412	2,323,112	66,716	505,841	127,785	175,854	21,802	1,600
\$1 under \$5,000.....	9,012,024	3,322,406	130,381	100,713	1,245,411	320,906	18,617	950
\$5,000 under \$10,000.....	10,240,555	10,967,119	154,142	121,328	1,295,371	671,954	161,333	5,324
\$10,000 under \$15,000.....	10,058,892	17,149,240	254,693	233,289	1,384,149	901,747	188,633	7,620
\$15,000 under \$20,000.....	9,614,609	18,629,279	306,397	320,500	1,311,434	1,085,283	184,959	9,915
\$20,000 under \$25,000.....	8,333,594	16,068,281	304,508	298,355	1,250,672	1,188,282	222,873	13,063
\$25,000 under \$30,000.....	7,201,560	13,317,493	260,437	318,957	1,152,383	1,268,317	225,623	12,387
\$30,000 under \$40,000.....	11,388,150	20,834,022	483,298	651,135	2,226,746	2,962,779	503,327	31,127
\$40,000 under \$50,000.....	8,297,855	17,712,936	418,624	707,950	1,884,425	2,924,164	437,024	29,500
\$50,000 under \$75,000.....	13,193,200	33,375,321	780,191	1,738,297	3,653,872	7,226,963	929,033	67,554
\$75,000 under \$100,000.....	2,236,080	24,066,744	559,118	1,476,137	1,925,100	5,650,515	592,233	50,064
\$100,000 under \$200,000.....	5,741,750	26,254,717	873,448	4,977,818	2,545,269	13,296,675	869,808	124,731
\$200,000 under \$500,000.....	831,798	8,654,225	416,083	5,970,695	842,237	13,401,681	355,634	120,197
\$500,000 under \$1,000,000.....	108,740	2,985,294	113,311	4,111,452	155,818	7,294,730	78,923	59,358
\$1,000,000 under \$1,500,000.....	20,635	990,162	31,372	2,044,024	34,192	3,145,347	18,241	22,385
\$1,500,000 under \$2,000,000.....	8,148	544,634	14,626	1,377,373	13,385	1,828,209	7,639	12,045
\$2,000,000 under \$5,000,000.....	10,594	1,174,060	22,146	3,564,509	18,553	4,447,051	10,794	26,329
\$5,000,000 under \$10,000,000.....	2,224	569,261	5,952	2,100,375	3,779	2,033,430	2,291	11,034
\$10,000,000 or more.....	1,163	813,583	3,743	4,182,905	1,752	3,917,520	1,096	14,301
Taxable returns.....	67,129,776	145,316,025	4,554,992	33,369,221	18,744,508	71,565,718	4,372,966	596,018
Nontaxable returns.....	34,875,208	74,435,864	644,194	1,432,431	2,327,824	2,175,690	456,920	23,468

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

** Data combined to prevent disclosure of specific taxpayer information.

¹ Less than \$500.

² Excludes refundable portion, which totaled \$9.1 billion for 2003 (see note on Figure G).

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

Individual Income Tax Returns, 2003

Table 3.--Returns with Itemized Deductions, by Size of Adjusted Gross Income

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

Size of adjusted gross income	Number of returns	Total itemized deductions in taxable income	Itemized deductions in excess of limitation		Medical and dental expenses deduction		Medical and dental expenses	
			Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
All returns.....	43,949,591	901,864,834	5,221,411	28,947,046	8,678,320	56,007,076	8,678,320	84,379,442
Under \$5,000.....	344,323	5,143,324	--	--	228,883	1,979,399	228,883	2,025,950
\$5,000 under \$10,000.....	644,463	9,140,858	--	--	447,325	3,936,997	447,325	4,199,725
\$10,000 under \$15,000.....	1,039,910	12,797,467	--	--	644,606	4,392,856	644,606	5,001,295
\$15,000 under \$20,000.....	1,326,842	17,131,242	--	--	749,659	5,290,002	749,659	6,275,110
\$20,000 under \$25,000.....	1,617,007	20,867,672	--	--	735,048	4,701,513	735,048	5,943,018
\$25,000 under \$30,000.....	1,841,897	23,898,093	--	--	679,618	4,124,784	679,618	5,528,389
\$30,000 under \$35,000.....	2,142,409	28,357,306	--	--	712,354	4,182,947	712,354	5,919,287
\$35,000 under \$40,000.....	2,306,656	30,438,846	--	--	591,249	3,220,685	591,249	4,877,891
\$40,000 under \$45,000.....	2,270,157	31,380,306	--	--	579,264	3,021,275	579,264	4,858,572
\$45,000 under \$50,000.....	2,231,418	32,432,957	--	--	517,804	2,607,203	517,804	4,452,433
\$50,000 under \$55,000.....	2,207,404	33,922,009	--	--	441,012	2,030,951	441,012	3,768,945
\$55,000 under \$60,000.....	2,149,313	34,157,141	--	--	340,604	1,933,721	340,604	3,402,165
\$60,000 under \$75,000.....	5,965,120	99,615,160	29,406	2,223	813,828	4,391,180	813,828	8,471,695
\$75,000 under \$100,000.....	7,475,102	143,717,935	80,944	35,495	781,508	5,168,029	781,508	10,176,053
\$100,000 under \$200,000.....	8,016,424	208,816,881	2,740,450	2,037,890	375,344	3,968,034	375,344	7,492,544
\$200,000 under \$500,000.....	1,876,601	84,315,913	1,876,173	8,399,116	36,829	794,131	36,829	1,525,949
\$500,000 under \$1,000,000.....	329,147	28,295,286	329,122	5,277,302	2,901	203,834	2,901	345,782
\$1,000,000 under \$1,500,000.....	73,232	10,505,751	73,191	2,314,834	339	42,757	339	73,220
\$1,500,000 under \$2,000,000.....	30,700	6,008,211	30,683	1,421,559	90	7,703	90	19,531
\$2,000,000 under \$5,000,000.....	44,803	14,086,810	44,785	3,572,351	48	7,687	48	17,114
\$5,000,000 under \$10,000,000.....	10,709	7,805,751	10,705	1,940,156	*7	*1,388	*7	*4,771
\$10,000,000 or more.....	5,955	19,029,915	5,951	3,946,119	--	--	--	--
Taxable returns.....	38,696,170	798,102,464	5,213,978	28,908,955	6,066,171	30,165,552	6,066,171	54,437,180
Nontaxable returns.....	5,253,421	103,762,370	7,434	38,091	2,612,149	25,841,523	2,612,149	29,942,262

Size of adjusted gross income	Medical and dental expenses limitation		Taxes paid deduction					
	Number of returns	Amount	Total		State and local income taxes		Real estate taxes	
			Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
All returns.....	8,676,331	28,372,366	43,061,888	310,896,704	35,944,938	183,079,302	38,318,823	117,954,391
Under \$5,000.....	226,893	46,552	292,614	845,078	119,641	101,869	238,461	707,965
\$5,000 under \$10,000.....	447,325	262,728	572,342	1,587,462	275,240	399,342	495,139	1,134,612
\$10,000 under \$15,000.....	644,606	608,439	958,063	2,148,219	555,237	411,326	780,531	1,596,785
\$15,000 under \$20,000.....	749,659	985,108	1,221,073	2,911,659	833,682	638,832	998,520	2,118,920
\$20,000 under \$25,000.....	735,048	1,241,505	1,517,440	3,741,009	1,088,655	982,450	1,220,457	2,506,107
\$25,000 under \$30,000.....	679,618	1,403,605	1,753,924	4,492,188	1,360,323	1,564,232	1,382,885	2,606,191
\$30,000 under \$35,000.....	712,354	1,736,340	2,086,251	6,010,195	1,690,066	2,351,309	1,689,947	3,307,826
\$35,000 under \$40,000.....	591,249	1,657,206	2,251,399	7,056,669	1,892,706	2,964,719	1,864,243	3,702,894
\$40,000 under \$45,000.....	579,264	1,837,297	2,227,871	7,820,903	1,886,847	3,485,070	1,920,849	3,891,114
\$45,000 under \$50,000.....	517,804	1,845,230	2,192,470	8,291,878	1,838,854	3,866,945	1,900,506	3,992,033
\$50,000 under \$55,000.....	441,012	1,737,994	2,183,112	8,840,374	1,863,060	4,246,002	1,913,101	4,203,040
\$55,000 under \$60,000.....	340,604	1,468,444	2,125,888	9,489,725	1,833,746	4,731,799	1,901,966	4,324,272
\$60,000 under \$75,000.....	813,828	4,080,516	5,914,680	30,157,644	5,184,690	15,484,011	5,372,541	13,399,568
\$75,000 under \$100,000.....	781,508	5,008,024	7,418,028	47,984,817	6,479,473	25,972,838	6,878,081	20,230,647
\$100,000 under \$200,000.....	375,344	3,524,510	7,982,245	80,022,564	6,951,177	47,068,106	7,513,620	30,727,345
\$200,000 under \$500,000.....	36,829	731,818	1,872,230	41,366,334	1,648,769	28,172,885	1,775,853	12,448,292
\$500,000 under \$1,000,000.....	2,901	141,949	327,609	16,440,405	292,117	12,588,173	314,319	3,658,731
\$1,000,000 under \$1,500,000.....	339	30,463	72,935	6,380,081	65,967	5,214,582	69,830	1,100,393
\$1,500,000 under \$2,000,000.....	90	11,828	30,576	3,815,380	28,357	3,248,241	29,311	534,899
\$2,000,000 under \$5,000,000.....	48	9,428	44,567	8,913,567	41,008	7,810,796	42,759	1,032,878
\$5,000,000 under \$10,000,000.....	*7	*3,383	10,646	4,588,868	9,833	4,189,016	10,210	369,244
\$10,000,000 or more.....	--	--	5,926	7,991,683	5,489	7,586,758	5,697	360,634
Taxable returns.....	6,066,171	24,271,628	38,173,547	293,330,877	32,604,115	178,065,620	34,053,908	106,430,778
Nontaxable returns.....	2,610,159	4,100,738	4,888,342	17,565,827	3,340,823	5,013,681	4,264,916	11,523,612

Footnotes at end of table.

Individual Income Tax Returns, 2003

Table 3.--Returns with Itemized Deductions, by Size of Adjusted Gross Income--Continued

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

Size of adjusted gross income	Taxes paid deduction--continued				Interest paid deduction			
	Personal property taxes		Other taxes		Total		Home mortgage interest	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All returns.....	20,045,477	8,055,036	3,150,591	1,807,975	36,211,578	340,319,125	35,797,375	325,191,983
Under \$5,000.....	108,160	32,177	13,879	3,066	206,454	1,840,716	200,985	1,801,788
\$5,000 under \$10,000.....	201,541	47,258	23,465	6,250	377,267	2,630,729	369,770	2,587,032
\$10,000 under \$15,000.....	371,490	109,514	42,778	30,595	611,841	3,954,700	596,624	3,871,453
\$15,000 under \$20,000.....	482,625	127,814	58,920	26,093	822,606	5,553,383	810,276	5,446,361
\$20,000 under \$25,000.....	656,053	205,220	84,038	47,232	1,097,809	7,570,100	1,085,062	7,450,563
\$25,000 under \$30,000.....	804,889	276,230	109,527	45,535	1,333,005	9,394,561	1,322,605	9,277,859
\$30,000 under \$35,000.....	957,457	313,275	129,971	37,784	1,616,038	11,238,799	1,600,923	11,104,601
\$35,000 under \$40,000.....	991,909	338,799	168,043	50,257	1,792,863	12,430,304	1,777,223	12,255,248
\$40,000 under \$45,000.....	1,051,618	382,236	162,181	62,483	1,834,105	12,611,251	1,823,680	12,435,814
\$45,000 under \$50,000.....	957,198	372,462	153,791	60,438	1,870,661	13,506,408	1,855,250	13,300,103
\$50,000 under \$55,000.....	1,030,667	351,596	129,770	39,736	1,857,030	14,703,386	1,850,397	14,462,080
\$55,000 under \$60,000.....	1,007,797	370,418	154,650	63,237	1,847,450	14,469,153	1,840,491	14,256,036
\$60,000 under \$75,000.....	2,892,773	1,090,701	424,145	183,364	5,188,229	42,776,689	5,158,230	41,952,219
\$75,000 under \$100,000.....	3,634,876	1,522,919	578,794	258,414	6,644,255	60,378,083	6,582,888	59,260,596
\$100,000 under \$200,000.....	3,849,793	1,786,064	656,224	441,049	7,090,992	81,300,178	7,003,674	79,271,810
\$200,000 under \$500,000.....	845,028	512,723	206,064	232,434	1,615,676	29,023,794	1,558,371	26,988,482
\$500,000 under \$1,000,000.....	135,824	118,320	35,814	75,181	271,247	7,501,117	250,448	6,094,533
\$1,000,000 under \$1,500,000.....	29,444	31,823	8,249	33,283	59,433	2,280,785	52,054	1,502,363
\$1,500,000 under \$2,000,000.....	12,062	15,555	3,428	16,684	24,682	1,032,706	20,593	608,523
\$2,000,000 under \$5,000,000.....	17,478	31,410	4,915	38,483	36,149	2,219,300	28,597	941,102
\$5,000,000 under \$10,000,000.....	4,305	9,088	1,245	21,520	8,793	1,090,671	6,224	216,882
\$10,000,000 or more.....	2,489	9,432	700	34,859	4,991	2,812,311	3,012	106,537
Taxable returns.....	17,931,265	7,207,726	2,854,430	1,626,752	32,229,433	300,498,962	31,872,227	287,179,313
Nontaxable returns.....	2,114,211	847,310	296,161	181,223	3,982,145	39,820,163	3,925,148	38,012,669

Size of adjusted gross income	Interest paid deduction--continued							
	Home mortgage interest--continued				Deductible points		Investment interest deduction	
	Paid to financial institutions		Paid to individuals		Number of returns	Amount	Number of returns	Amount
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	
All returns.....	35,279,037	318,585,105	1,645,041	6,606,877	3,858,451	3,807,952	1,686,836	11,319,190
Under \$5,000.....	199,558	1,769,870	7,473	31,918	18,194	19,812	16,365	19,115
\$5,000 under \$10,000.....	362,204	2,555,629	11,820	31,403	21,648	15,846	18,680	27,851
\$10,000 under \$15,000.....	589,734	3,797,248	23,081	74,205	31,717	35,576	26,187	47,671
\$15,000 under \$20,000.....	798,046	5,366,110	29,624	80,251	64,525	79,305	22,848	27,717
\$20,000 under \$25,000.....	1,074,226	7,348,996	31,630	101,567	77,182	88,747	19,023	30,789
\$25,000 under \$30,000.....	1,302,342	9,034,740	44,839	243,118	66,718	54,207	26,405	62,495
\$30,000 under \$35,000.....	1,566,865	10,790,651	69,469	313,950	126,865	101,923	38,552	32,275
\$35,000 under \$40,000.....	1,753,191	12,008,226	52,435	247,022	152,084	130,587	39,520	44,470
\$40,000 under \$45,000.....	1,789,314	12,034,667	95,312	401,147	169,573	144,473	41,267	30,964
\$45,000 under \$50,000.....	1,820,013	12,987,504	86,861	312,599	141,015	109,980	50,210	96,326
\$50,000 under \$55,000.....	1,830,443	14,217,028	73,521	245,052	158,355	163,163	32,553	78,144
\$55,000 under \$60,000.....	1,809,785	13,961,190	82,146	294,846	151,392	169,963	45,491	43,154
\$60,000 under \$75,000.....	5,083,018	41,200,953	246,218	751,266	548,447	593,405	139,747	231,064
\$75,000 under \$100,000.....	6,502,244	58,371,982	308,453	888,614	813,235	818,496	220,346	298,992
\$100,000 under \$200,000.....	6,909,910	77,509,967	373,924	1,761,843	1,002,378	893,742	483,683	1,134,626
\$200,000 under \$500,000.....	1,534,287	26,433,979	86,903	554,503	258,932	303,430	293,461	1,731,882
\$500,000 under \$1,000,000.....	245,655	5,930,923	15,181	163,610	40,041	58,728	95,879	1,347,855
\$1,000,000 under \$1,500,000.....	51,156	1,455,975	2,893	46,388	7,859	11,626	29,657	766,796
\$1,500,000 under \$2,000,000.....	20,131	589,508	1,198	19,015	3,149	5,239	13,382	418,945
\$2,000,000 under \$5,000,000.....	27,908	906,946	1,601	34,156	4,052	7,277	22,982	1,270,921
\$5,000,000 under \$10,000,000.....	6,090	210,117	303	6,765	773	1,487	6,488	872,301
\$10,000,000 or more.....	2,918	102,897	156	3,639	318	938	4,109	2,704,837
Taxable returns.....	31,401,190	281,257,579	1,509,740	5,921,734	3,521,959	3,305,730	1,526,008	10,013,918
Nontaxable returns.....	3,877,847	37,327,526	135,301	685,143	336,492	502,222	160,828	1,305,271

Footnotes at end of table.

Individual Income Tax Returns, 2003

Table 3.--Returns with Itemized Deductions, by Size of Adjusted Gross Income--Continued

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

Size of adjusted gross income	Charitable contributions deduction							
	Total		Cash contributions		Other than cash contributions		Carryover from prior years	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
All returns.....	38,626,902	145,702,137	36,760,472	110,336,696	23,932,584	38,041,067	500,720	25,533,024
Under \$5,000.....	215,313	178,356	200,945	250,247	76,560	55,883	35,218	601,853
\$5,000 under \$10,000.....	410,366	595,327	381,322	550,251	160,313	93,061	45,843	2,185,892
\$10,000 under \$15,000.....	794,342	1,257,365	759,872	1,115,997	301,807	166,571	38,846	176,765
\$15,000 under \$20,000.....	1,004,420	1,861,658	945,573	1,608,383	473,488	237,037	38,199	419,494
\$20,000 under \$25,000.....	1,286,737	2,693,576	1,211,643	2,294,872	718,422	539,270	33,291	299,316
\$25,000 under \$30,000.....	1,441,553	3,036,317	1,348,629	2,411,525	807,880	562,524	38,890	356,162
\$30,000 under \$35,000.....	1,749,619	3,471,845	1,638,597	2,734,592	1,005,030	718,062	23,444	67,786
\$35,000 under \$40,000.....	1,944,045	3,796,694	1,798,445	3,003,926	1,114,530	799,151	18,104	195,624
\$40,000 under \$45,000.....	1,949,481	4,052,615	1,807,117	3,267,807	1,220,427	842,208	12,865	204,574
\$45,000 under \$50,000.....	1,910,703	4,304,965	1,800,555	3,529,735	1,127,147	731,919	11,326	75,283
\$50,000 under \$55,000.....	1,895,208	4,741,231	1,781,083	3,729,869	1,163,277	1,160,094	20,526	188,001
\$55,000 under \$60,000.....	1,888,011	4,687,373	1,793,189	3,764,135	1,150,909	886,967	14,713	455,914
\$60,000 under \$75,000.....	5,342,651	13,648,797	5,060,575	11,152,068	3,383,319	2,510,205	36,299	261,209
\$75,000 under \$100,000.....	6,918,224	19,626,885	6,647,949	16,124,525	4,643,836	4,422,544	37,524	617,050
\$100,000 under \$200,000.....	7,590,079	30,596,614	7,333,134	24,477,229	5,200,546	6,344,637	58,212	2,377,564
\$200,000 under \$500,000.....	1,805,882	15,823,300	1,775,507	12,752,506	1,128,087	3,710,904	23,414	4,138,439
\$500,000 under \$1,000,000.....	319,130	7,132,650	316,231	5,399,925	175,623	2,004,087	7,481	2,465,177
\$1,000,000 under \$1,500,000.....	71,135	3,096,785	70,616	2,109,403	37,372	1,143,407	2,394	1,347,898
\$1,500,000 under \$2,000,000.....	29,904	1,911,467	29,773	1,271,148	15,130	714,567	1,000	900,689
\$2,000,000 under \$5,000,000.....	43,736	5,103,631	43,443	3,185,975	20,883	2,092,985	1,974	2,611,019
\$5,000,000 under \$10,000,000.....	10,495	3,322,178	10,439	1,723,892	4,986	1,498,523	619	1,021,165
\$10,000,000 or more.....	5,866	10,762,507	5,836	3,878,684	3,012	6,806,462	538	4,566,150
Taxable returns.....	34,608,971	135,688,359	32,984,272	101,938,881	21,877,947	36,055,769	299,840	20,703,885
Nontaxable returns.....	4,017,931	10,013,779	3,776,199	8,397,815	2,054,637	1,985,298	200,880	4,829,139

Size of adjusted gross income	Casualty or theft loss deduction		Limited miscellaneous deductions					
			Total after AGI limitation		Unreimbursed employee business expense		Tax preparation fees	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
All returns.....	89,781	1,604,516	11,638,848	63,181,572	14,896,433	63,210,079	16,630,700	4,523,980
Under \$5,000.....	*1,172	*5,294	135,619	231,747	22,985	107,071	94,887	24,693
\$5,000 under \$10,000.....	*3,885	*10,276	194,266	332,586	58,473	124,965	209,923	55,480
\$10,000 under \$15,000.....	*5,908	*145,511	263,509	813,988	163,230	587,917	352,147	94,430
\$15,000 under \$20,000.....	*3,047	*82,869	356,209	1,284,727	265,004	992,541	443,120	99,822
\$20,000 under \$25,000.....	*9,907	*98,429	485,460	1,887,814	426,523	1,643,600	601,028	120,209
\$25,000 under \$30,000.....	*1,990	*10,747	586,855	2,617,061	570,609	2,326,989	705,378	133,399
\$30,000 under \$35,000.....	*8,008	*19,972	692,666	3,178,641	755,728	3,193,177	864,776	151,432
\$35,000 under \$40,000.....	*10,585	*67,054	761,217	3,610,272	839,380	3,499,104	897,760	160,862
\$40,000 under \$45,000.....	*4,526	*92,256	695,019	3,448,824	869,405	3,549,255	924,878	173,226
\$45,000 under \$50,000.....	*5,673	*219,113	639,757	3,115,870	814,434	3,127,626	866,899	161,391
\$50,000 under \$55,000.....	*2,023	*41,202	676,426	3,288,687	905,384	3,556,594	877,207	164,280
\$55,000 under \$60,000.....	*5,225	*15,976	624,144	3,134,846	815,001	3,413,619	905,327	175,111
\$60,000 under \$75,000.....	9,945	126,145	1,564,166	7,679,751	2,302,399	8,600,566	2,329,819	467,331
\$75,000 under \$100,000.....	*1,000	*32,696	1,835,266	9,066,151	2,874,168	10,813,146	2,803,653	623,203
\$100,000 under \$200,000.....	14,415	426,549	1,742,308	11,686,777	2,718,300	13,264,365	2,895,997	969,163
\$200,000 under \$500,000.....	2,282	120,454	323,467	3,802,277	434,166	3,337,396	683,632	542,085
\$500,000 under \$1,000,000.....	105	46,587	41,813	1,231,284	46,613	600,039	116,592	175,293
\$1,000,000 under \$1,500,000.....	**56	**12,653	8,889	501,472	7,320	118,533	25,381	65,338
\$1,500,000 under \$2,000,000.....	**	**	3,749	347,281	2,570	73,393	10,584	37,258
\$2,000,000 under \$5,000,000.....	*24	*19,500	5,871	790,237	3,672	147,378	15,862	75,294
\$5,000,000 under \$10,000,000.....	**3	**11,233	1,437	433,392	744	71,503	3,830	27,912
\$10,000,000 or more.....	**	**	736	697,887	325	61,303	2,020	26,768
Taxable returns.....	61,915	559,892	9,955,535	55,360,412	13,607,093	57,093,348	14,762,073	4,004,531
Nontaxable returns.....	27,866	1,044,624	1,683,313	7,821,159	1,289,340	6,116,731	1,868,627	519,449

Footnotes at end of table.

Individual Income Tax Returns, 2003

Table 3.--Returns with Itemized Deductions, by Size of Adjusted Gross Income--Continued

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

Size of adjusted gross income	Limited miscellaneous deductions--continued				Unlimited miscellaneous deductions					
	Other limited miscellaneous deductions		Miscellaneous deductions subject to 2% AGI limitation		Total		Gambling loss deduction		Miscellaneous deductions other than gambling	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)
All returns.....	13,239,605	21,455,919	27,585,713	89,189,978	1,210,655	13,100,751	895,019	11,748,498	326,890	1,263,648
Under \$5,000.....	98,785	108,266	151,588	240,030	6,774	62,735	3,146	12,330	*3,629	*50,405
\$5,000 under \$10,000.....	164,103	190,724	301,100	371,169	14,276	47,480	12,574	40,334	*3,691	*7,146
\$10,000 under \$15,000.....	237,288	229,562	521,553	911,909	24,543	84,826	14,256	68,140	10,287	16,686
\$15,000 under \$20,000.....	315,706	364,078	694,996	1,456,441	33,650	146,942	22,229	108,853	11,563	37,867
\$20,000 under \$25,000.....	367,773	412,473	899,920	2,176,281	41,804	175,231	28,809	155,936	12,995	19,295
\$25,000 under \$30,000.....	449,962	567,911	1,093,422	3,028,298	48,828	222,434	27,107	183,134	24,691	39,110
\$30,000 under \$35,000.....	492,441	408,939	1,332,328	3,753,548	47,828	254,908	30,906	191,052	16,837	57,489
\$35,000 under \$40,000.....	567,523	669,639	1,454,620	4,329,605	69,029	257,167	44,221	191,864	23,855	64,113
\$40,000 under \$45,000.....	594,187	518,561	1,470,016	4,241,041	62,091	333,182	41,136	291,737	23,906	41,446
\$45,000 under \$50,000.....	562,897	642,652	1,386,018	3,931,669	84,433	387,520	53,815	309,397	30,965	78,124
\$50,000 under \$55,000.....	557,852	498,366	1,422,094	4,219,240	47,738	276,179	39,018	266,749	*8,719	*9,430
\$55,000 under \$60,000.....	574,348	495,107	1,363,664	4,083,836	56,152	426,348	44,049	405,773	15,053	20,575
\$60,000 under \$75,000.....	1,792,687	1,556,818	3,917,016	10,624,715	158,587	837,177	115,119	716,403	41,812	103,326
\$75,000 under \$100,000.....	2,404,605	2,084,843	4,864,475	13,521,191	203,831	1,496,768	181,184	1,446,335	22,795	50,433
\$100,000 under \$200,000.....	3,051,888	4,037,464	5,237,699	18,270,992	232,297	2,854,055	177,017	2,542,540	57,790	311,285
\$200,000 under \$500,000.....	754,200	2,665,184	1,158,622	6,544,664	60,569	1,784,739	47,476	1,598,174	13,130	165,176
\$500,000 under \$1,000,000.....	154,081	1,471,268	202,634	2,246,600	10,863	1,016,712	7,852	930,946	2,877	63,559
\$1,000,000 under \$1,500,000.....	40,282	737,109	48,024	920,980	3,114	507,901	2,274	463,950	848	34,057
\$1,500,000 under \$2,000,000.....	17,542	483,886	20,305	594,537	1,379	313,382	965	300,219	437	11,007
\$2,000,000 under \$5,000,000.....	28,905	1,233,245	32,296	1,455,918	2,072	605,239	1,393	560,647	684	41,114
\$5,000,000 under \$10,000,000.....	7,806	713,947	8,382	813,363	508	302,868	310	273,826	201	28,396
\$10,000,000 or more.....	4,743	1,365,882	4,940	1,453,953	290	706,957	163	690,158	126	13,611
Taxable returns.....	11,842,884	19,124,042	24,673,550	80,221,920	1,097,429	11,407,366	827,262	10,386,266	283,346	998,724
Nontaxable returns.....	1,396,721	2,331,878	2,912,162	8,968,058	113,226	1,693,385	67,757	1,362,231	43,544	264,924

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

** Data combined to prevent disclosure of specific taxpayer information.

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

Individual Income Tax Returns, 2003

Table 4.--Returns with Earned Income Credit, by Size of Adjusted Gross Income

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

Size of adjusted gross income	All returns with earned income credit (EIC)									
	Number of returns	Adjusted gross income (less deficit)	EIC salaries and wages		EIC self-employment income (less loss)		EIC earned income ¹		Total earned income credit	
			Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
All returns.....	22,024,227	318,342,462	19,813,872	283,900,483	4,733,314	28,204,259	22,024,227	312,138,408	22,024,227	38,657,067
No adjusted gross income.....	175,665	-4,477,957	91,299	890,366	123,449	182,872	175,665	1,073,238	175,665	159,212
\$1 under \$1,000.....	333,089	187,812	231,988	272,562	115,668	140,310	333,089	412,872	333,089	67,726
\$1,000 under \$2,000.....	500,940	768,695	422,719	700,375	110,122	185,495	500,940	885,870	500,940	171,158
\$2,000 under \$3,000.....	597,318	1,493,729	513,289	1,352,775	124,074	231,761	597,318	1,584,535	597,318	328,270
\$3,000 under \$4,000.....	737,061	2,593,980	610,865	2,089,301	174,823	584,940	737,061	2,674,241	737,061	550,779
\$4,000 under \$5,000.....	787,762	3,554,349	669,905	2,882,530	202,176	678,201	787,762	3,560,732	787,762	791,247
\$5,000 under \$6,000.....	916,227	5,049,156	769,966	4,044,149	223,372	878,729	916,227	4,922,878	916,227	1,143,500
\$6,000 under \$7,000.....	894,713	5,837,382	780,768	4,706,264	203,418	1,005,887	894,713	5,712,151	894,713	1,520,956
\$7,000 under \$8,000.....	1,149,463	8,645,237	941,578	6,313,536	377,771	2,094,241	1,149,463	8,407,777	1,149,463	1,880,471
\$8,000 under \$9,000.....	1,038,876	8,831,484	893,926	6,904,224	274,590	1,589,637	1,038,876	8,493,861	1,038,876	1,751,846
\$9,000 under \$10,000.....	931,704	8,832,232	816,507	6,965,285	226,311	1,355,626	931,704	8,352,485	931,704	1,679,055
\$10,000 under \$11,000.....	1,232,490	12,949,049	1,034,335	9,704,666	347,945	2,559,470	1,232,490	12,264,137	1,232,490	2,828,698
\$11,000 under \$12,000.....	819,754	9,389,314	712,331	7,248,552	214,981	1,634,531	819,754	8,883,083	819,754	2,311,855
\$12,000 under \$13,000.....	638,128	7,971,525	578,972	6,636,005	123,122	978,287	638,128	7,614,292	638,128	2,122,390
\$13,000 under \$14,000.....	672,080	9,087,425	609,269	7,508,961	146,029	1,118,027	672,080	8,626,987	672,080	2,203,124
\$14,000 under \$15,000.....	654,608	9,493,697	594,085	7,862,722	151,246	1,212,080	654,608	9,074,801	654,608	2,069,722
\$15,000 under \$16,000.....	716,396	11,099,900	663,210	9,596,384	108,409	940,242	716,396	10,536,626	716,396	2,140,978
\$16,000 under \$17,000.....	650,937	10,741,313	613,018	9,466,674	104,702	877,290	650,937	10,343,964	650,937	1,846,960
\$17,000 under \$18,000.....	642,427	11,220,057	604,991	10,079,205	105,165	772,813	642,427	10,852,018	642,427	1,747,089
\$18,000 under \$19,000.....	699,601	12,938,084	661,644	11,488,021	114,641	1,021,815	699,601	12,509,836	699,601	1,750,965
\$19,000 under \$20,000.....	655,627	12,795,774	630,540	11,638,292	98,891	697,188	655,627	12,337,573	655,627	1,551,022
\$20,000 under \$25,000.....	3,070,914	68,757,800	2,945,575	62,840,744	476,319	3,704,557	3,070,914	66,545,301	3,070,914	5,529,037
\$25,000 and over.....	3,508,448	100,582,424	3,423,091	92,708,891	586,092	3,760,259	3,508,448	96,469,150	3,508,448	2,829,006

Size of adjusted gross income	All returns with earned income credit (EIC)--continued							
	EIC used to offset income tax before credits		Total income tax		EIC used to offset all other taxes		EIC refundable portion	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
All returns.....	3,606,251	926,381	1,418,787	579,017	4,401,160	3,718,355	19,162,460	34,012,332
No adjusted gross income.....	**	**	--	--	98,436	46,694	120,306	112,517
\$1 under \$1,000.....	--	--	--	--	56,672	14,253	286,664	53,472
\$1,000 under \$2,000.....	--	--	--	--	98,823	22,709	438,201	148,449
\$2,000 under \$3,000.....	--	--	--	--	109,439	29,649	527,211	298,621
\$3,000 under \$4,000.....	--	--	--	--	163,421	62,155	638,229	488,625
\$4,000 under \$5,000.....	--	--	--	--	182,947	79,534	689,902	711,713
\$5,000 under \$6,000.....	--	--	--	--	217,463	116,484	827,116	1,027,017
\$6,000 under \$7,000.....	--	--	--	--	191,847	111,557	819,153	1,091,399
\$7,000 under \$8,000.....	**	**	--	--	378,702	293,510	1,079,250	1,585,868
\$8,000 under \$9,000.....	**426,129	**23,279	10,534	532	260,943	181,429	931,447	1,548,233
\$9,000 under \$10,000.....	304,810	36,771	209,598	14,097	190,820	165,922	688,184	1,476,362
\$10,000 under \$11,000.....	318,039	16,933	297,243	64,203	319,638	361,711	904,239	2,450,054
\$11,000 under \$12,000.....	80,012	4,927	64,044	19,271	201,724	238,837	734,840	2,068,091
\$12,000 under \$13,000.....	*8,915	*2,352	--	--	130,295	159,234	634,294	1,960,804
\$13,000 under \$14,000.....	47,501	5,518	--	--	145,381	187,389	664,794	2,010,216
\$14,000 under \$15,000.....	47,532	10,643	--	--	154,923	214,957	645,071	1,844,122
\$15,000 under \$16,000.....	53,391	13,191	--	--	111,329	158,214	700,055	1,969,572
\$16,000 under \$17,000.....	45,538	12,733	*948	*461	114,483	146,278	623,321	1,687,949
\$17,000 under \$18,000.....	46,551	19,437	--	--	106,845	118,391	617,521	1,609,261
\$18,000 under \$19,000.....	72,081	28,799	--	--	127,867	160,322	671,195	1,561,843
\$19,000 under \$20,000.....	99,940	25,730	--	--	86,537	105,079	632,730	1,420,213
\$20,000 under \$25,000.....	781,294	330,932	63,768	19,875	464,383	468,123	2,826,136	4,729,982
\$25,000 and over.....	1,274,968	395,134	772,651	460,574	488,244	275,922	2,462,601	2,157,949

Footnotes at end of table.

Individual Income Tax Returns, 2003

Table 4.--Returns with Earned Income Credit, by Size of Adjusted Gross Income--Continued

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

Size of adjusted gross income	Returns with no qualifying children									
	Number of returns	Adjusted gross income (less deficit)	EIC salaries and wages		EIC self-employment income (less loss)		EIC earned income ¹		Total earned income credit	
			Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
			(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)
All returns.....	4,392,379	24,591,479	3,609,417	21,826,012	1,210,928	3,664,951	4,392,379	25,490,963	4,392,379	941,783
No adjusted gross income.....	100,792	-1,805,593	42,640	251,421	75,655	82,637	100,792	334,058	100,792	17,648
\$1 under \$1,000.....	223,976	116,415	134,076	152,215	101,513	89,395	223,976	241,610	223,976	16,255
\$1,000 under \$2,000.....	285,814	438,909	224,236	393,644	83,494	107,810	285,814	501,454	285,814	36,249
\$2,000 under \$3,000.....	315,819	793,416	250,163	681,443	95,260	166,484	315,819	847,927	315,819	62,545
\$3,000 under \$4,000.....	394,191	1,386,483	303,652	1,027,964	118,915	384,838	394,191	1,412,802	394,191	102,105
\$4,000 under \$5,000.....	378,995	1,716,045	297,713	1,334,257	125,889	380,760	378,995	1,715,017	378,995	120,191
\$5,000 under \$6,000.....	410,881	2,258,653	334,911	1,799,116	110,066	370,730	410,881	2,169,846	410,881	144,168
\$6,000 under \$7,000.....	429,382	2,802,390	372,212	2,275,974	100,630	419,354	429,382	2,695,328	429,382	139,858
\$7,000 under \$8,000.....	458,249	3,443,343	416,478	3,007,642	96,992	305,785	458,249	3,313,427	458,249	126,037
\$8,000 under \$9,000.....	445,667	3,790,584	381,016	3,018,231	118,625	541,219	445,667	3,559,450	445,667	92,504
\$9,000 under \$10,000.....	406,087	3,843,819	356,271	3,149,011	80,119	329,401	406,087	3,478,413	406,087	54,253
\$10,000 under \$11,000.....	412,210	4,331,966	381,168	3,615,152	72,316	330,445	412,210	3,945,597	412,210	26,366
\$11,000 under \$12,000.....	119,541	1,344,739	105,163	1,024,906	29,511	148,169	119,541	1,173,075	119,541	3,500
\$12,000 under \$13,000.....	10,776	130,309	*9,717	*95,036	*1,945	*7,924	10,776	102,960	10,776	105
\$13,000 under \$14,000.....	--	--	--	--	--	--	--	--	--	--
\$14,000 under \$15,000.....	--	--	--	--	--	--	--	--	--	--
\$15,000 under \$16,000.....	--	--	--	--	--	--	--	--	--	--
\$16,000 under \$17,000.....	--	--	--	--	--	--	--	--	--	--
\$17,000 under \$18,000.....	--	--	--	--	--	--	--	--	--	--
\$18,000 under \$19,000.....	--	--	--	--	--	--	--	--	--	--
\$19,000 under \$20,000.....	--	--	--	--	--	--	--	--	--	--
\$20,000 under \$25,000.....	--	--	--	--	--	--	--	--	--	--
\$25,000 and over.....	--	--	--	--	--	--	--	--	--	--

Size of adjusted gross income	Returns with no qualifying children--continued							
	EIC used to offset income tax before credits		Total income tax		EIC used to offset all other taxes		EIC refundable portion	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)
All returns.....	1,086,232	75,331	581,419	98,103	955,840	211,771	2,980,871	654,680
No adjusted gross income.....	--	--	--	--	56,044	11,791	49,072	5,857
\$1 under \$1,000.....	--	--	--	--	46,645	6,617	179,226	9,638
\$1,000 under \$2,000.....	--	--	--	--	71,153	11,248	223,107	25,001
\$2,000 under \$3,000.....	--	--	--	--	78,636	16,357	245,718	46,188
\$3,000 under \$4,000.....	--	--	--	--	111,347	27,745	295,359	74,360
\$4,000 under \$5,000.....	--	--	--	--	105,768	32,944	282,472	87,247
\$5,000 under \$6,000.....	--	--	--	--	107,892	34,206	321,770	109,961
\$6,000 under \$7,000.....	--	--	--	--	89,931	25,308	356,714	114,550
\$7,000 under \$8,000.....	--	--	--	--	91,024	20,705	388,414	104,268
\$8,000 under \$9,000.....	**418,144	**23,019	*10,534	*532	105,058	17,181	341,763	53,368
\$9,000 under \$10,000.....	296,939	35,582	209,598	14,097	38,850	3,533	163,631	15,138
\$10,000 under \$11,000.....	307,106	16,172	297,243	64,203	34,243	3,142	86,599	7,052
\$11,000 under \$12,000.....	64,044	558	64,044	19,271	18,190	983	37,307	1,958
\$12,000 under \$13,000.....	--	--	--	--	*1,059	*10	*9,717	*95
\$13,000 under \$14,000.....	--	--	--	--	--	--	--	--
\$14,000 under \$15,000.....	--	--	--	--	--	--	--	--
\$15,000 under \$16,000.....	--	--	--	--	--	--	--	--
\$16,000 under \$17,000.....	--	--	--	--	--	--	--	--
\$17,000 under \$18,000.....	--	--	--	--	--	--	--	--
\$18,000 under \$19,000.....	--	--	--	--	--	--	--	--
\$19,000 under \$20,000.....	--	--	--	--	--	--	--	--
\$20,000 under \$25,000.....	--	--	--	--	--	--	--	--
\$25,000 and over.....	--	--	--	--	--	--	--	--

Footnotes at end of table.

Individual Income Tax Returns, 2003

Table 4.--Returns with Earned Income Credit, by Size of Adjusted Gross Income--Continued

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

Size of adjusted gross income	Returns with one qualifying child									
	Number of returns	Adjusted gross income (less deficit)	EIC salaries and wages		EIC self-employment income (less loss)		EIC earned income ¹		Total earned income credit	
			Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
			(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)
All returns.....	8,269,067	126,402,037	7,610,139	113,238,731	1,513,511	9,217,115	8,269,067	122,455,846	8,269,067	13,745,615
No adjusted gross income.....	35,206	-860,502	23,249	251,802	22,426	44,952	35,206	296,755	35,206	51,329
\$1 under \$1,000.....	58,491	39,634	51,681	48,613	9,764	24,646	58,491	73,259	58,491	21,951
\$1,000 under \$2,000.....	116,567	178,975	108,108	169,506	14,278	29,021	116,567	198,528	116,567	66,050
\$2,000 under \$3,000.....	157,038	385,738	146,150	384,498	16,591	14,876	157,038	399,374	157,038	132,780
\$3,000 under \$4,000.....	223,651	787,888	201,462	694,051	34,753	117,970	223,651	812,021	223,651	273,955
\$4,000 under \$5,000.....	233,346	1,050,678	213,104	883,177	39,429	152,832	233,346	1,036,009	233,346	350,858
\$5,000 under \$6,000.....	295,109	1,634,790	249,396	1,270,675	69,503	321,724	295,109	1,592,399	295,109	537,233
\$6,000 under \$7,000.....	270,942	1,770,651	230,392	1,380,401	66,323	359,415	270,942	1,739,816	270,942	576,547
\$7,000 under \$8,000.....	472,878	3,558,820	323,901	1,996,710	236,918	1,486,833	472,878	3,483,543	472,878	1,142,141
\$8,000 under \$9,000.....	322,724	2,740,689	272,740	2,068,948	92,185	613,927	322,724	2,682,875	322,724	792,605
\$9,000 under \$10,000.....	249,674	2,371,472	224,234	1,921,463	56,990	367,132	249,674	2,288,595	249,674	614,005
\$10,000 under \$11,000.....	322,978	3,394,018	302,205	2,922,880	41,260	268,036	322,978	3,190,915	322,978	786,418
\$11,000 under \$12,000.....	327,743	3,757,322	303,856	3,245,342	55,649	358,399	327,743	3,603,741	327,743	810,297
\$12,000 under \$13,000.....	270,718	3,382,339	250,433	2,929,359	43,655	304,199	270,718	3,233,558	270,718	675,406
\$13,000 under \$14,000.....	321,913	4,353,624	301,922	3,750,657	52,093	334,106	321,913	4,084,763	321,913	786,834
\$14,000 under \$15,000.....	321,583	4,655,415	298,929	3,935,794	56,803	492,680	321,583	4,428,475	321,583	759,666
\$15,000 under \$16,000.....	363,627	5,633,652	340,701	4,873,801	51,114	440,971	363,627	5,314,772	363,627	813,304
\$16,000 under \$17,000.....	322,967	5,324,825	302,599	4,748,367	44,514	398,452	322,967	5,146,819	322,967	673,754
\$17,000 under \$18,000.....	302,003	5,280,795	278,660	4,649,812	52,145	430,759	302,003	5,080,571	302,003	584,163
\$18,000 under \$19,000.....	337,611	6,235,372	326,343	5,700,986	46,648	327,922	337,611	6,028,908	337,611	603,560
\$19,000 under \$20,000.....	305,551	5,965,929	289,826	5,314,960	49,613	407,329	305,551	5,722,289	305,551	493,414
\$20,000 under \$25,000.....	1,485,224	33,218,079	1,435,841	30,730,930	203,079	1,345,038	1,485,224	32,075,967	1,485,224	1,738,044
\$25,000 and over.....	1,151,523	31,541,834	1,134,408	29,365,997	157,780	575,896	1,151,523	29,941,893	1,151,523	461,299

Size of adjusted gross income	Returns with one qualifying child--continued							
	EIC used to offset income tax before credits		Total income tax		EIC used to offset all other taxes		EIC refundable portion	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(47)	(48)	(49)	(50)	(51)	(52)	(53)	(54)
All returns.....	1,915,877	653,928	693,824	416,743	1,441,792	1,266,834	7,312,883	11,824,853
No adjusted gross income.....	--	--	--	--	19,404	14,962	33,461	36,367
\$1 under \$1,000.....	--	--	--	--	*5,626	*2,961	58,144	18,991
\$1,000 under \$2,000.....	--	--	--	--	*11,340	*3,964	116,536	62,085
\$2,000 under \$3,000.....	--	--	--	--	16,675	5,462	157,032	127,319
\$3,000 under \$4,000.....	--	--	--	--	30,850	19,080	223,651	254,875
\$4,000 under \$5,000.....	--	--	--	--	40,475	24,592	232,051	326,266
\$5,000 under \$6,000.....	--	--	--	--	67,589	51,058	295,109	486,175
\$6,000 under \$7,000.....	--	--	--	--	67,331	53,694	270,942	522,853
\$7,000 under \$8,000.....	*4,004	*30	--	--	238,828	226,563	472,878	915,548
\$8,000 under \$9,000.....	--	--	--	--	93,308	96,412	321,637	696,193
\$9,000 under \$10,000.....	*952	*149	--	--	60,889	61,007	248,963	552,850
\$10,000 under \$11,000.....	*4,934	*183	--	--	53,178	47,353	321,450	738,882
\$11,000 under \$12,000.....	*9,975	*2,667	--	--	53,010	59,946	325,759	747,683
\$12,000 under \$13,000.....	*6,925	*1,883	--	--	50,747	54,050	268,290	619,473
\$13,000 under \$14,000.....	44,558	4,869	--	--	50,836	58,830	318,058	723,135
\$14,000 under \$15,000.....	43,551	8,310	--	--	63,336	73,899	314,318	677,458
\$15,000 under \$16,000.....	53,391	13,191	--	--	50,130	70,236	350,348	729,878
\$16,000 under \$17,000.....	34,629	10,343	*948	*461	50,468	60,199	300,479	603,212
\$17,000 under \$18,000.....	39,629	16,758	--	--	57,088	55,036	280,008	512,369
\$18,000 under \$19,000.....	56,421	23,550	--	--	47,487	47,307	318,858	532,703
\$19,000 under \$20,000.....	93,521	24,208	--	--	40,512	42,624	287,152	426,582
\$20,000 under \$25,000.....	683,974	298,855	62,842	19,848	186,105	112,931	1,336,880	1,326,258
\$25,000 and over.....	839,415	248,933	630,035	396,435	86,579	24,669	460,880	187,697

Footnotes at end of table.

Individual Income Tax Returns, 2003

Table 4.--Returns with Earned Income Credit, by Size of Adjusted Gross Income--Continued

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

Size of adjusted gross income	Returns with two or more qualifying children									
	Number of returns	Adjusted gross income (less deficit)	EIC salaries and wages		EIC self-employment income (less loss)		EIC earned income ¹		Total earned income credit	
			Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(55)	(56)	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
All returns.....	9,362,781	167,348,947	8,594,316	148,835,740	2,008,875	15,322,193	9,362,781	164,191,599	9,362,781	23,969,669
No adjusted gross income.....	39,667	-1,811,861	25,411	387,142	25,368	55,283	39,667	442,425	39,667	90,235
\$1 under \$1,000.....	50,623	31,763	46,232	71,734	*4,391	*26,269	50,623	98,003	50,623	29,519
\$1,000 under \$2,000.....	98,559	150,811	90,376	137,224	12,349	48,664	98,559	185,888	98,559	68,859
\$2,000 under \$3,000.....	124,461	314,575	116,976	286,834	12,224	50,400	124,461	337,234	124,461	132,945
\$3,000 under \$4,000.....	119,220	419,610	105,752	367,286	21,156	82,132	119,220	449,418	119,220	174,719
\$4,000 under \$5,000.....	175,421	787,625	159,087	665,097	36,857	144,610	175,421	809,707	175,421	320,198
\$5,000 under \$6,000.....	210,238	1,155,714	185,659	974,358	43,803	186,275	210,238	1,160,633	210,238	462,100
\$6,000 under \$7,000.....	194,389	1,264,341	178,163	1,049,888	36,465	227,119	194,389	1,277,007	194,389	486,552
\$7,000 under \$8,000.....	218,336	1,643,073	201,198	1,309,184	43,861	301,623	218,336	1,610,807	218,336	612,292
\$8,000 under \$9,000.....	270,485	2,300,211	240,170	1,817,046	63,781	434,491	270,485	2,251,536	270,485	866,738
\$9,000 under \$10,000.....	275,943	2,616,941	236,002	1,894,811	89,203	659,092	275,943	2,585,477	275,943	1,010,797
\$10,000 under \$11,000.....	497,303	5,223,066	350,963	3,166,635	234,369	1,960,990	497,303	5,127,625	497,303	2,015,914
\$11,000 under \$12,000.....	372,469	4,287,253	303,312	2,978,303	129,821	1,127,963	372,469	4,106,266	372,469	1,498,059
\$12,000 under \$13,000.....	356,634	4,458,877	318,822	3,611,610	77,522	666,165	356,634	4,277,774	356,634	1,446,879
\$13,000 under \$14,000.....	350,167	4,733,801	307,347	3,758,304	93,936	783,920	350,167	4,542,224	350,167	1,416,290
\$14,000 under \$15,000.....	333,024	4,838,282	295,156	3,926,928	94,443	719,399	333,024	4,646,327	333,024	1,310,056
\$15,000 under \$16,000.....	352,769	5,466,248	322,509	4,722,583	57,295	499,271	352,769	5,221,854	352,769	1,327,673
\$16,000 under \$17,000.....	327,970	5,416,489	310,419	4,718,307	60,188	478,838	327,970	5,197,145	327,970	1,173,206
\$17,000 under \$18,000.....	340,424	5,939,261	326,332	5,429,392	53,020	342,054	340,424	5,771,447	340,424	1,162,926
\$18,000 under \$19,000.....	361,990	6,702,712	335,301	5,787,035	67,992	693,893	361,990	6,480,928	361,990	1,147,404
\$19,000 under \$20,000.....	350,075	6,829,846	340,714	6,323,333	49,278	289,860	350,075	6,615,285	350,075	1,057,608
\$20,000 under \$25,000.....	1,585,690	35,539,721	1,509,734	32,109,814	273,240	2,359,520	1,585,690	34,469,334	1,585,690	3,790,993
\$25,000 and over.....	2,356,925	69,040,590	2,288,683	63,342,894	428,312	3,184,364	2,356,925	66,527,257	2,356,925	2,367,707

Size of adjusted gross income	Returns with two or more qualifying children--continued							
	EIC used to offset income tax before credits		Total income tax		EIC used to offset all other taxes		EIC refundable portion	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
All returns.....	604,142	197,121	143,544	64,172	2,003,529	2,239,749	8,868,706	21,532,798
No adjusted gross income.....	**	**	--	--	22,987	19,941	37,772	70,294
\$1 under \$1,000.....	--	--	--	--	*4,401	*4,676	49,294	24,844
\$1,000 under \$2,000.....	--	--	--	--	16,331	7,497	98,558	61,363
\$2,000 under \$3,000.....	--	--	--	--	14,129	7,830	124,461	125,114
\$3,000 under \$4,000.....	--	--	--	--	21,223	15,329	119,220	159,390
\$4,000 under \$5,000.....	--	--	--	--	36,703	21,997	175,379	298,201
\$5,000 under \$6,000.....	--	--	--	--	41,982	31,219	210,238	430,881
\$6,000 under \$7,000.....	--	--	--	--	34,584	32,556	191,497	453,996
\$7,000 under \$8,000.....	**	**	--	--	48,850	46,241	217,957	566,051
\$8,000 under \$9,000.....	**3,982	**230	--	--	62,578	67,837	268,046	798,672
\$9,000 under \$10,000.....	*6,919	*1,041	--	--	91,081	101,382	275,589	908,375
\$10,000 under \$11,000.....	*6,000	*579	--	--	232,217	311,216	496,189	1,704,120
\$11,000 under \$12,000.....	*5,993	*1,701	--	--	130,524	177,908	371,775	1,318,449
\$12,000 under \$13,000.....	*1,990	*470	--	--	78,489	105,174	356,287	1,341,235
\$13,000 under \$14,000.....	*2,942	*650	--	--	94,545	128,560	346,737	1,287,081
\$14,000 under \$15,000.....	*3,981	*2,333	--	--	91,587	141,058	330,753	1,166,665
\$15,000 under \$16,000.....	--	--	--	--	61,199	87,979	349,706	1,239,695
\$16,000 under \$17,000.....	*10,909	*2,390	--	--	64,014	86,080	322,841	1,084,736
\$17,000 under \$18,000.....	*6,922	*2,678	--	--	49,757	63,356	337,514	1,096,892
\$18,000 under \$19,000.....	15,660	5,249	--	--	80,380	113,015	352,337	1,029,140
\$19,000 under \$20,000.....	*5,969	*1,522	--	--	46,025	62,455	345,578	993,631
\$20,000 under \$25,000.....	97,320	32,077	926	27	278,278	355,192	1,489,257	3,403,724
\$25,000 and over.....	435,553	146,201	142,616	64,140	401,665	251,254	2,001,721	1,970,252

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

** Data combined to prevent disclosure of specific taxpayer data.

¹ For prior year returns, EIC earned income includes nontaxable earned income.

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

Partnership Returns, 2003

by Tim Wheeler and Nina Shumofsky

A partnership is an unincorporated organization formed by two or more entities or persons that join to carry on a trade or business. Each partner contributes money, property, labor, or skill, and each expects to share in the profits and losses. Every partnership that engages in a trade or business or has income from sources in the United States must file an annual information return, Form 1065, *U.S. Partnership Return of Income*, or Form 1065-B, *U.S. Return of Income for Electing Large Partnerships*, with the Internal Revenue Service. A partnership does not pay tax on its income but “passes through” any profits and losses to its partners, who must include those profits and losses on their tax returns. The following are highlights from the 2003 partnership study:

- For 2003, the number of partnerships increased 5.9 percent, from 2,242,169 for 2002 to 2,375,375 for 2003 [1]. Since 1994, the number of partnerships has increased at an average annual rate of 4.9 percent. Prior to 1994, the number of partnerships declined for 5 consecutive years (Figures A and B).
- The number of partners decreased by 1.5 percent, from 14,328,108 for 2002 to 14,108,458 for 2003 (Figures A and B). This decline followed 2 consecutive years of increase.
- Total partnership net income (less deficit) increased by 11.4 percent, from \$270.7 billion for 2002 to \$301.4 billion for 2003 (Figures A and C). Partnerships classified in the finance and insurance sector accounted for \$16.3 billion of the \$30.7-billion increase for all partnerships. Also, the information and mining sectors reported the next largest increases, \$7.7 billion and \$6.6 billion, respectively (Figure D). The largest decreases occurred in the professional, scientific, and technical services sector and the real estate and rental and leasing sector, which both declined \$3.6 billion. The component of

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Figure A

Partnership Annual Percentage Increase or Decrease for Tax Years 1993-2003

Tax year	Number of partnerships	Number of partners	Total assets	Total receipts	Total net income (less deficit)
	(1)	(2)	(3)	(4)	(5)
1993.....	-1.2	-0.7	11.6	13.3	55.3
1994.....	1.8	-4.1	8.4	14.9	23.3
1995.....	5.8	4.1	18.4	17.7	30.0
1996.....	4.6	0.4	23.9	23.4	35.9
1997.....	6.3	3.3	23.9	25.5	15.9
1998.....	5.5	-3.2	22.9	17.2	10.8
1999.....	4.4	-1.9	17.0	19.0	22.4
2000.....	6.2	-11.0	11.6	26.7	17.8
2001.....	3.6	4.2	25.9	6.4	2.7
2002.....	5.1	0.7	5.2	2.6	-2.1
2003.....	5.9	-1.5	9.1	7.4	11.4

total partnership net income (less deficit) with the largest increase was net income (less deficit) from a trade or business, which increased \$28.3 billion. The largest decrease was from net income (less deficit) from real estate rental income (less deficit), which decreased \$9.0 billion (Figure C and Table 1). (See the “Explanation of Selected Terms” section for the definition of total net income (less deficit).)

- Total receipts from operations and investments increased 7.4 percent, from \$3.0 trillion for 2002 to \$3.2 trillion in 2003 (Figure D). Over one-third of the increase was from the finance and insurance sector, which increased from \$418.8 billion to \$494.6 billion. (See the “Explanation of Selected Terms” section for the definition of total receipts.) The manufacturing sector reported the largest total receipts of any sector, \$524.1 billion, followed by finance and insurance, which reported \$494.6 billion (Table 7). Business receipts, the largest component of total receipts, increased \$131.4 billion to \$2.5 trillion. Also, net short-term capital gain increased \$12.9 billion to \$31.4 billion, and net long-term capital gain increased \$25.3 billion to \$97.6 billion. (See the “Explanation of Selected Terms” section for the definition of business receipts.)

Partnership Returns, 2003

Figure B

Number of Partnerships and Partners, by Selected Industrial Groups, Tax Years 2002-2003

Industrial grouping	Number of partnerships		Percentage increase or decrease (-)	Number of partners		Percentage increase or decrease (-)
	2002	2003		2002	2003	
	(1)	(2)	(3)	(4)	(5)	(6)
All industries	2,242,169	2,375,375	5.9	14,328,108	14,108,458	-1.5
Agriculture, forestry, fishing, and hunting.....	117,667	121,878	3.6	441,697	395,971	-10.4
Mining.....	29,549	28,060	-5.0	508,417	476,196	-6.3
Utilities.....	2,507	2,491	-0.6	46,806	55,072	17.7
Construction.....	134,114	140,495	4.8	400,966	415,581	3.6
Manufacturing.....	38,364	40,347	5.2	207,357	206,374	-0.5
Wholesale trade.....	37,800	43,715	15.6	139,856	142,129	1.6
Retail trade.....	122,013	127,303	4.3	348,663	414,185	18.8
Transportation and warehousing.....	26,007	29,886	14.9	557,404	577,150	3.5
Information.....	28,580	31,804	11.3	239,398	369,701	54.4
Finance and insurance.....	263,024	258,990	-1.5	3,139,228	3,089,160	-1.6
Securities, commodity contracts, and other financial investment and related activities.....	208,213	201,756	-3.1	2,697,849	2,672,848	-0.9
Funds, trusts and other financial vehicles.....	35,182	34,875	-0.9	333,425	300,279	-9.9
Other finance and insurance.....	19,630	22,360	13.9	107,953	116,033	7.5
Real estate and rental and leasing.....	999,786	1,081,354	8.2	6,328,546	5,877,816	-7.1
Real estate.....	970,687	1,046,280	7.8	5,995,511	5,675,022	-5.3
Lessors of residential buildings and dwellings.....	316,447	346,459	9.5	2,179,708	1,993,851	-8.5
Lessors of nonresidential buildings (except miniwarehouses).....	378,736	399,026	5.4	2,111,436	2,009,854	-4.8
Lessors of miniwarehouses and self-storage units.....	14,551	13,220	-9.1	72,371	58,407	-19.3
Lessors of other real estate property.....	71,222	69,188	-2.9	454,503	442,151	-2.7
Other real estate activities.....	189,732	218,387	15.1	1,177,493	1,170,759	-0.6
Rental and leasing services and lessors of nonfinancial intangible assets.....	29,099	35,074	20.5	333,035	202,794	-39.1
Professional, scientific, and technical services.....	145,612	151,076	3.8	545,059	541,138	-0.7
Management of companies (holding companies).....	18,773	21,579	14.9	280,643	236,675	-15.7
Administrative and support and waste management and remediation services.....	44,405	43,647	-1.7	106,975	131,483	22.9
Educational services.....	6,269	9,084	44.9	31,125	26,755	-14.0
Health care and social assistance.....	47,468	54,161	14.1	238,773	300,042	25.7
Arts, entertainment, and recreation.....	42,691	43,303	1.4	269,175	318,415	18.3
Accommodation and food services.....	77,698	81,341	4.7	345,916	374,520	8.3
Other services.....	57,121	62,667	9.7	145,695	154,705	6.2
Nature of business not allocable.....	2,724	2,193	-19.5	6,407	5,390	-15.9

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

□ Total assets of partnerships reporting balance sheets increased 9.1 percent, from \$8.9 trillion for 2002 to \$9.7 trillion for 2003 (Figure D). The finance and insurance sector reported 51.8 percent of the total assets for all partnerships, followed by the real estate and rental and leasing sector, which reported 24.7 percent (Figure E). However, 25.6 percent of all partnerships--generally those with total assets of less than \$600,000 and total receipts of less than \$250,000--were not required to file a balance sheet with their returns [2]. For those that did

file balance sheets, Table 3 presents these data, by industry and by profit status.

□ All sectors except the information sector, arts, entertainment, and recreation sector, and accommodation and food services sector reported positive income (less deficit) allocated to partners (Table 5). Individuals who were limited partners were the largest group of income recipients, receiving 19.5 percent of all allocated income. This was the first time that individual general partners were not the largest category

Partnership Returns, 2003

Figure C

Partnership Total Net Income (Less Deficit), Tax Years 2002-2003

[Money amounts are in thousands of dollars]

Item	2002	2003	Increase or decrease (-)	Percentage increase or decrease (-)
	(1)	(2)	(3)	(4)
Total net income (less deficit) ¹	270,667,169	301,398,218	30,731,049	11.4
Net income (less deficit) from trade or business.....	126,212,499	154,485,912	28,273,413	22.4
Portfolio interest income.....	70,225,315	70,702,884	477,569	0.7
Portfolio dividend income.....	26,271,049	31,279,662	5,008,613	19.1
Portfolio royalty income.....	7,984,177	11,665,867	3,681,690	46.1
Other portfolio income (less deficit).....	1,799,616	3,050,294	1,250,678	69.5
Real estate rental income (less deficit).....	39,557,953	30,541,245	-9,016,708	-22.8
Net income (less deficit) from other rental activity.....	-1,383,440	-327,646	1,055,794	76.3

¹ Total net income (less deficit) is discussed in the "Explanation of Selected Terms" section.

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

since allocated income by type of partner was first reported on the 1988 tax return.

- ❑ Partnerships classified in the securities, commodity contracts, and other financial investments and related activities industry group received 76.9 percent of the \$125.7-billion increase in total income (less deficit) minus total deductions for all partnerships (Table 5).
- ❑ Tax Law Changes--Under the Jobs and Growth Tax Relief Reconciliation Act of 2003 (JGTRRA), the general tax rates applicable to net capital gains for individuals were reduced. The new gain rates were also applicable to qualified dividends. The new rates applied to long-term capital gains realized after May 6, 2003, and to all qualified dividends received after December 31, 2002. For 2003, net capital gains showed a substantial increase. Net short-term capital gain (loss) increased from a \$4.8-billion loss for 2002 to a \$22.7-billion gain for 2003 (Tables 1 and 7). Net long-term capital gain (loss) increased from \$9.2 billion for 2002 to \$49.5 billion for 2003. Also, portfolio dividend income showed an increase of 19.1 percent to \$31.3 billion. Most of the increase for net short-term capital gain, net long-term capital gain, and portfolio dividend income was reported by

partnerships classified in the finance and insurance sector. While many factors affect the realization of capital gains, the lower tax rates for individuals on long-term capital gains from JGTRRA might have contributed to the increases in net long-term capital gain (loss) as well as portfolio dividends.

Allocations to Partners

Partnerships are not taxed directly. Instead, their income, credits, and deductions flow through to the partners for inclusion on the partners' own tax returns. Partners may be individuals, corporations, other partnerships, tax-exempt organizations, nominees, or other legal entities. Table 5 presents data on the different types of partnership income (or losses) and deductions allocated to partners for selected industry groups. These data were obtained from Schedule K, *Partners' Shares of Income, Credits, Deductions, etc.*, of the partnership return, which reports amounts for each component by type of partner.

For 2003, all partnerships reported a total of \$523.0 billion for total income (less deficit) available for allocation, before deductions (Table 5). For separately stated deductions (such as charitable contributions and investment interest expense), all partnerships reported a total of \$104.4 billion. The difference between total income (less deficit) and

Partnership Returns, 2003

Figure D

Partnership Total Net Income (Less Deficit), Total Receipts, and Total Assets, by Selected Industrial Groups, Tax Years 2002-2003

[Money amounts are in thousands of dollars]

Industrial grouping	Total net income (less deficit)			Total receipts			Total assets		
	2002	2003	Percentage increase or decrease (-)	2002	2003	Percentage increase or decrease (-)	2002	2003	Percentage increase or decrease (-)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
All industries.....	270,667,169	301,398,218	11.4	2,968,975,518	3,188,741,306	7.4	8,866,560,101	9,675,052,728	9.1
Agriculture, forestry, fishing, and hunting.....	-1,120,675	-288,967	74.2	26,203,133	31,763,214	21.2	80,353,597	83,460,137	3.9
Mining.....	11,994,183	18,551,660	54.7	66,059,020	80,688,657	22.1	140,522,798	139,967,921	-0.4
Utilities.....	1,059,594	1,586,223	49.7	149,541,679	155,926,237	4.3	164,554,121	144,656,076	-12.1
Construction.....	10,726,523	13,562,188	26.4	177,285,880	199,329,161	12.4	144,637,995	154,775,151	7.0
Manufacturing.....	23,367,624	24,173,281	3.4	503,830,383	524,095,527	4.0	366,315,806	373,281,769	1.9
Wholesale trade.....	6,575,870	8,265,074	25.7	262,440,749	298,820,489	13.9	70,545,996	83,717,440	18.7
Retail trade.....	2,104,502	3,476,143	65.2	286,860,477	281,474,866	-1.9	86,123,375	90,205,437	4.7
Transportation and warehousing.....	2,936,996	1,916,066	-34.8	55,634,675	72,938,857	31.1	107,641,117	104,105,394	-3.3
Information.....	-6,541,677	1,197,837	118.3	182,316,587	176,071,208	-3.4	383,114,250	390,776,899	2.0
Finance and insurance.....	89,250,979	105,560,735	18.3	418,775,749	494,567,970	18.1	4,376,934,374	5,007,360,523	14.4
Securities, commodity contracts, and other financial investment and related activities.....	67,338,910	83,829,052	24.5	350,858,835	413,246,646	17.8	3,624,632,576	4,307,137,428	18.8
Funds, trusts and other financial vehicles.....	14,721,019	13,998,845	-4.9	29,634,084	33,228,072	12.1	564,915,171	533,216,033	-5.6
Other finance and insurance.....	7,191,050	7,732,839	7.5	38,282,830	48,093,252	25.6	187,386,627	167,007,062	-10.9
Real estate and rental and leasing.....	54,988,398	51,427,498	-6.5	237,386,062	263,854,696	11.2	2,235,355,044	2,392,544,667	7.0
Real estate.....	53,407,562	49,420,486	-7.5	215,288,372	239,750,057	11.4	2,132,206,610	2,287,803,844	7.3
Lessors of residential buildings and dwellings	6,916,811	418,369	-94.0	41,252,937	45,694,003	10.8	591,680,145	629,992,581	6.5
Lessors of nonresidential buildings (except miniwarehouses).....	34,502,803	34,653,790	0.4	75,578,620	70,635,439	-6.5	963,267,132	1,018,001,702	5.7
Lessors of miniwarehouses and self-storage units.....	358,617	547,829	52.8	1,770,342	1,595,130	-9.9	24,288,066	25,684,047	5.7
Lessors of other real estate property.....	3,826,590	3,906,904	2.1	10,608,632	12,092,069	14.0	121,070,991	128,031,966	5.7
Other real estate activities.....	7,802,741	9,893,595	26.8	86,077,842	109,733,415	27.5	431,900,276	486,093,549	12.5
Rental and leasing services and lessors of nonfinancial intangible assets.....	1,580,836	2,007,012	27.0	22,097,690	24,104,639	9.1	103,148,434	104,740,823	1.5
Professional, scientific, and technical services.....	54,436,614	50,787,128	-6.7	235,434,265	228,341,476	-3.0	108,627,956	99,858,274	-8.1
Management of companies (holding companies).....	6,739,518	7,877,030	16.9	34,165,253	34,492,777	1.0	296,039,431	307,844,362	4.0
Administrative and support and waste management and remediation services.....	3,671,249	3,042,348	-17.1	54,273,433	53,638,744	-1.2	30,319,525	26,645,114	-12.1
Educational services.....	-398,521	-59,054	85.2	2,542,580	3,021,666	18.8	6,455,971	3,026,643	-53.1
Health care and social assistance.....	13,429,774	13,629,891	1.5	108,592,295	114,805,720	5.7	61,228,249	64,395,426	5.2
Arts, entertainment, and recreation.....	-1,828,953	-2,281,816	-24.8	53,444,834	53,118,468	-0.6	59,091,732	55,145,751	-6.7
Accommodation and food services.....	-1,385,726	-1,363,512	1.6	98,315,753	102,933,457	4.7	135,979,106	139,707,479	2.7
Other services.....	533,605	307,205	-42.4	15,460,052	18,551,317	20.0	12,456,869	13,158,196	5.6
Nature of business not allocable.....	127,291	31,258	-75.4	412,661	306,797	-25.7	262,788	420,069	59.9

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

total deductions resulted in \$418.6 billion of income (less loss) available for allocation to partners. Of this amount, 98.3 percent was identified as allocated by type of partner. The difference between total income (less deficit) minus total deductions available for allocation and total income (less deficit) allocated to partners was due to some partnerships failing to report allocations, by type of partner, on their returns as originally filed (Table 5).

Partners classified as individuals or corporations were again the principal categories of income recipients for 2003 (Table 5). Partners classified as individuals received 38.1 percent of the total income allocated, while partners classified as corporations received a 28.4-percent share. Individuals who were limited partners were the largest group of income recipients, receiving 19.5 percent of total allocated income for all partnerships. This was the first time

Partnership Returns, 2003

that individual general partners were not the largest category since allocated income by type of partner was first reported on the 1988 tax return. For 2003, individual general partners received 18.6 percent of all allocated income.

Partners classified in the finance and insurance sector received 39.9 percent of the total income available for allocation reported for all partnerships, the largest share received by any sector. The next largest shares were received by the real estate and rental and leasing industry sector and the professional, scientific, and technical services sector, 23.2 percent and 14.1 percent, respectively.

For partnerships classified in the real estate industrial group, the total income available for allocation decreased by 2.0 percent to \$95.5 billion for 2003 (Table 5). Continuing a recent trend, allocations to individuals classified as limited partners in real estate were positive for the eleventh consecutive year. Historically, these limited partners in real estate

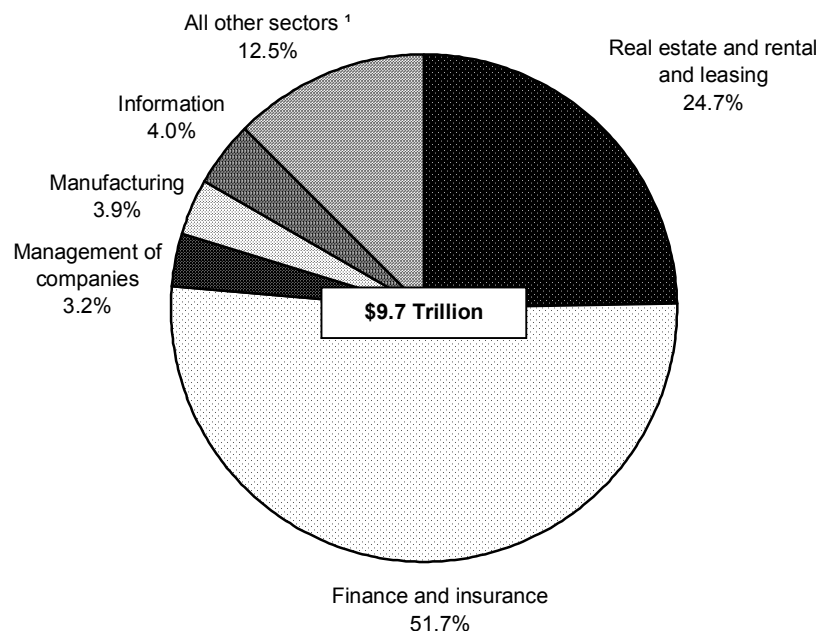
received net losses. In addition, allocations to both general and limited corporate partners in real estate, another group that traditionally receives net losses, were again positive for 2003.

Finance and Insurance

For 2003, the finance and insurance sector continued to report the largest share of both total net income (less deficit) and total assets for all partnerships, 35.0 percent and 51.8 percent, respectively (Figure D). In addition, this sector included 15.5 percent of the total receipts for all partnerships, surpassed only by 16.4 percent included in the manufacturing sector. Also, partnerships classified in the finance and insurance sector accounted for 10.9 percent of all partnerships and 21.9 percent of all partners for all partnerships (Figure B). Within this sector, the securities, commodities contracts, and other financial investments and related activities industry group were dominant. This industry group reported over 75 percent of the

Figure E

Percentage of Partnership Total Assets, by Industrial Sector, Tax Year 2003



¹ "All other sectors" include industrial sectors that have less than 3 percent of the total assets for partnership returns including: Agriculture, forestry, fishing, and hunting; Mining; Utilities; Construction; Wholesale trade; Retail trade; Transportation and warehousing; Professional, scientific, and technical services; Administrative and support and waste management and remediation services; Educational services; Health care and social assistance; Arts, entertainment, and recreation; Accommodation and food services; Other services; and Nature of business not allocable.

Partnership Returns, 2003

sector's number of partnerships, number of partners, total net income (less deficit), total receipts, and total assets.

Real Estate and Rental and Leasing

Historically, partnerships classified in the real estate and rental and leasing sector have dominated the statistics for both the number of partnerships and partners. For 2003, this sector included 45.5 percent of all partnerships and 41.7 percent of all partners (Figure B). In addition, partnerships classified in this sector accounted for 17.1 percent of total net income (less deficit), 8.3 percent of total receipts, and 24.7 percent of total assets for all partnerships (Figure D). Partnerships within this sector reported positive total net income (less deficit) for 10 consecutive years, starting with 1994. Prior to 1994, partnerships reported total net deficits for every year on record. This sector was only second to the finance and insurance sector for the size of total net income (less deficit) and total assets. Within the real estate and rental and leasing sector, the real estate industry group reported over 90 percent of the sector's number of partnerships, number of partners, total net income (less deficit), total receipts, and total assets.

Rental Real Estate Net Income (Less Deficit)

Table 4 presents data from Form 8825, *Rental Real Estate Income and Expenses of a Partnership or an S Corporation*. Rental real estate net income

(less deficit) for all partnerships decreased from \$39.6 billion to \$30.5 billion (Figure F). This was only the third decrease in more than a decade. The other decreases were for the period 1999 to 2000 and the period 2001 to 2002. Approximately 80 percent of the \$9.0-billion decrease for 2003 was caused by an increase in total real estate rental expenses, from \$272.0 billion for 2002 to \$286.8 billion. Also, 99.0 percent of the increase in total real estate rental expenses was reported by partnerships classified in the real estate industry group.

This year was the ninth consecutive year that partnerships reported a positive amount for rental real estate income (less deficit). Prior to this recent trend, partnerships had not reported a positive amount since 1980. Partnerships classified in the real estate industry group continued to report the overwhelming share, 99.0 percent, of the rental real estate net income (less deficit) reported for all partnerships. Within this industry group, lessors of nonresidential buildings (except miniwarehouses) accounted for most of the rental real estate net income (less deficit).

LLC's Represent the Largest Entity Type

Partnerships classified themselves into five distinct entity types: domestic general partnership, domestic limited partnership, domestic limited liability company, domestic limited liability partnership, foreign partnership, or "other" partnership--as well as certain partnerships that did not indicate an entity type

Figure F

Partnership Real Estate Rental Income (Less Deficit) for Selected Industrial Groups, Tax Years 2002-2003

[Money amounts are in thousands of dollars]

Industrial grouping	2002	2003	Increase or decrease (-)	Percentage increase or decrease (-)
	(1)	(2)	(3)	(4)
All industries.....	39,557,953	30,541,245	-9,016,708	-22.8
Finance and insurance.....	122,100	-772,414	-894,514	-732.6
Real estate and rental and leasing.....	38,244,387	30,489,640	-7,754,747	-20.3
Real estate.....	38,033,460	30,240,847	-7,792,613	-20.5
Lessors of residential buildings and dwellings.....	4,181,814	-2,270,844	-6,452,658	-154.3
Lessors of nonresidential buildings (except miniwarehouses).....	30,503,974	30,579,323	75,349	0.2
Lessors of miniwarehouses and self-storage units.....	293,507	629,917	336,410	114.6
Lessors of other real estate property.....	3,293,400	2,861,185	-432,215	-13.1
Other real estate activities.....	-239,235	-1,558,734	-1,319,499	-551.5

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

Partnership Returns, 2003

(Figures G, H, I, and J). (See the “Explanation of Selected Terms” section for the definitions of various entity types.)

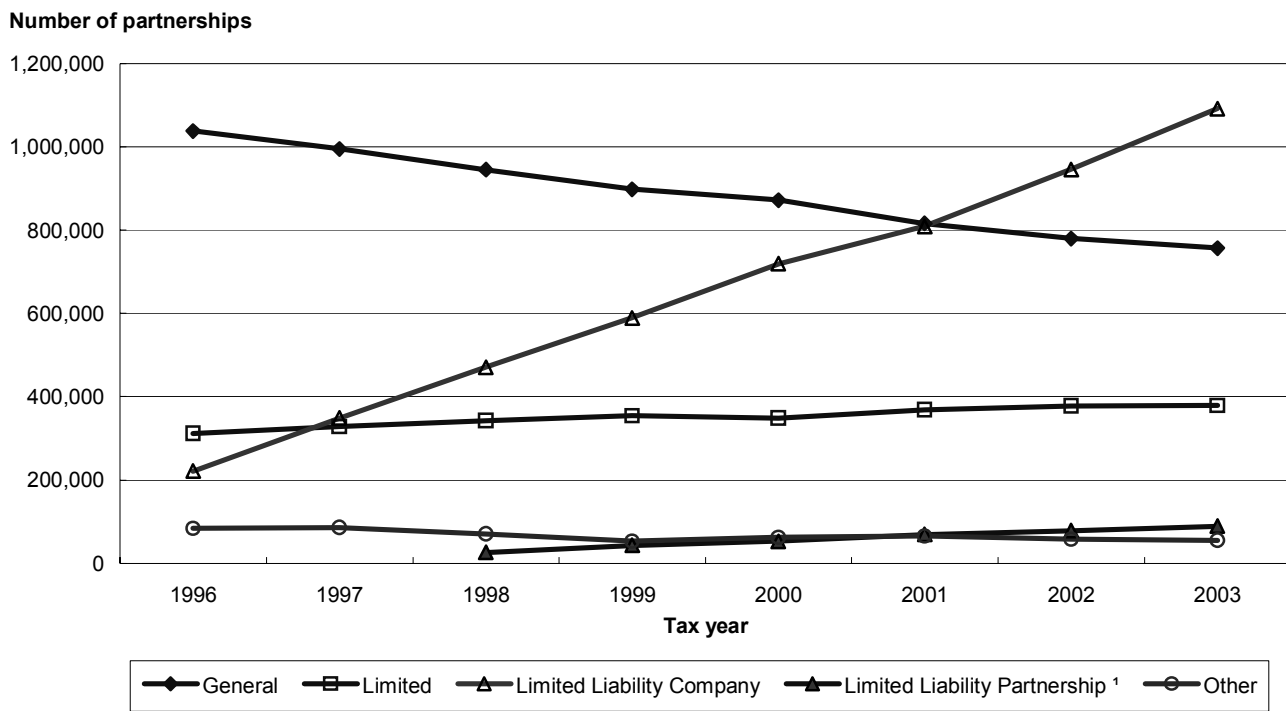
The number of limited liability companies climbed to over 1 million, representing 46.0 percent of all partnerships and surpassing all other entity types for the second consecutive year. Prior to 2002, general partnerships had been the most common type of partnership for decades. However, during the period 1996 to 2003, the number of limited liability companies increased almost fivefold, from 221,498 to 1,091,502 (Figure G). During the same period, the number of general partnerships fell 32.2 percent, from 1,116,054 to 757,194. The number of limited partnerships remained more stable, only increasing from 311,563 to 378,921.

Even though LLC’s were the most prevalent type of partnership, limited partnerships still reported the largest share of overall partnership profits. For 2003, the total net income (less deficit) for limited partnerships rose to \$106.8 billion (Table 8). The continued decline in total net income (less deficit) for general partnerships and the continued increase for LLC’s made the profit levels comparable between the two entity types. Profits for general partnerships decreased from \$78.3 billion to \$67.9 billion, while profits for LLC’s increased from \$48.6 billion to \$64.3 billion. For 2003, the \$91.6-billion deficit for LLC’s continued to be larger than the combined deficit, \$67.6 billion, for both general and limited partnerships (Figure I).

While the number of partners in limited liability companies increased as they have since data have

Figure G

Number of Partnerships by Type of Entity, Tax Years 1996-2003



¹ Limited Liability Partnerships (LLP's) were added to the partnership return as an entity type for 1998.

NOTE: Data for foreign partnerships are not shown because of the small number of returns. For 2003, there were 3,993 returns which filed as "Foreign Partnership" entities.

Partnership Returns, 2003

Figure H

Number of Partnerships by Type of Entity and Profit Status, Tax Years 1993-2003

[Number of partnerships are in thousands]

Tax year	Total number of partnerships	Domestic general partnerships		Domestic limited partnerships		Domestic limited liability companies		Domestic limited liability partnerships		Foreign partnerships ¹		Other ²	
		Net income	Deficit	Net income	Deficit	Net income	Deficit	Net income	Deficit	Net income	Deficit	Net income	Deficit
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1993.....	1,468	726	450	136	139	8	9	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1994.....	1,494	716	447	148	135	26	22	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1995.....	1,581	739	428	157	138	60	59	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1996.....	1,654	719	397	177	134	110	111	n.a.	n.a.	n.a.	n.a.	4	1
1997.....	1,759	708	361	197	132	178	171	n.a.	n.a.	n.a.	n.a.	9	4
1998.....	1,855	649	296	206	137	257	213	17	9	n.a.	n.a.	42	29
1999.....	1,937	620	278	224	130	318	271	28	14	n.a.	n.a.	35	17
2000.....	2,058	589	283	215	134	383	335	32	21	1	2	40	21
2001.....	2,132	552	263	237	132	429	380	40	29	3	2	40	25
2002.....	2,242	514	266	239	138	483	463	47	31	2	1	40	18
2003.....	2,375	489	268	233	146	550	542	49	39	2	1	33	22

n.a.--Data not available. Thus, data for these types of partnerships are not included in the totals for all partnerships (column 1).

¹ The number of foreign partnerships, as identified by the taxpayer in answer to a tax return question, increased from 3,464 for 2002 to 3,993 for 2003, a 15.3-percent increase.

Prior to 2000, foreign partnerships did not have to be separately identified and were included in the statistics for domestic partnerships as general, limited, limited liability partnerships, limited liability companies, or other.

² Other partnerships are those which checked the "Other" box, Form 1065, Schedule B, Line 1, Type of Entity, or did not check a box.

NOTES: Detail may not add to totals because of rounding. Limited liability companies, limited liability partnerships, and foreign partnerships are discussed in the Explanation of Selected Terms section. Breakeven returns are included in the "deficit" columns.

been collected, the number of partners for both general and limited partnerships continued to decline (Figure J) [3]. Limited liability companies have almost the same number of partners reporting net income or deficit. In contrast, both general and limited partnerships have about twice as many partners that show a profit.

For LLC's, the finance and insurance sector reported the largest share of total assets, 42.0 percent, followed by the real estate and rental and leasing sector, 29.5 percent (Table 6). The finance and insurance sector accounted for 43.7 percent of the total net income (less deficit) for LLC's, while the real estate and rental and leasing sector accounted for 20.0 percent.

The real estate and rental and leasing sector continued to account for the largest share of general and limited partnerships and limited liability companies (LLC's), 40.3 percent, 57.4 percent, and 44.7 percent, respectively (Table 8). The second largest share for the number of partnerships for these three groups was the finance and insurance sector, as has been the case for recent years. (See the "Explanation

of Selected Terms" section for more information on limited liability companies.)

Electronically Filed (ELF) Partnership Returns

Starting in 1986, the Internal Revenue Service (IRS) offered the option of using electronic media for filing partnership returns. Beginning in Tax Year 2000, partnerships with more than 100 partners were required to file their returns electronically. However, the IRS could waive the electronic filing rules if a partnership demonstrated that a hardship would result from the requirement to file its return electronically. Also, in some instances, partnerships were excluded from filing electronically if the software was unavailable for one or more of the required tax forms. Additionally, partnerships that met any of the conditions below were not required to file electronically.

- Form 1065 with a foreign address
- Returns filed under sections 6020(b), 501(d)(3), or 761(a) of the Internal Revenue Code
- Common trust fund returns filed on Form 1065

Partnership Returns, 2003

Figure I

Partnership Total Net Income or Deficit, by Type of Entity and Profit Status, Tax Years 1993-2003

[Money amounts are in billions of dollars]

Tax year	Total net income (less deficit)	Domestic general partnerships		Domestic limited partnerships		Domestic limited liability companies		Domestic limited liability partnerships		Foreign partnerships ¹		Other ²	
		Net income	Deficit	Net income	Deficit	Net income	Deficit	Net income	Deficit	Net income	Deficit	Net income	Deficit
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1993.....	66.7	86.1	30.1	50.3	39.9	1.1	0.8	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1994.....	82.2	91.2	29.0	56.0	38.1	3.7	1.7	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1995.....	106.8	98.4	29.0	70.2	37.7	10.0	5.2	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1996.....	145.2	102.1	28.5	97.7	42.3	24.4	12.0	n.a.	n.a.	n.a.	n.a.	4.0	0.1
1997.....	168.2	103.8	24.0	109.0	46.1	40.1	23.0	n.a.	n.a.	n.a.	n.a.	9.4	1.0
1998.....	186.6	95.5	22.8	117.4	51.1	58.7	34.1	14.1	1.1	n.a.	n.a.	12.2	2.2
1999.....	228.4	95.7	21.2	135.9	48.4	82.7	48.0	21.3	0.9	n.a.	n.a.	12.8	1.4
2000.....	269.0	98.8	20.5	146.4	49.5	112.0	64.3	24.5	2.0	9.7	1.7	18.6	3.1
2001.....	276.3	104.7	21.1	158.4	57.5	130.3	83.3	28.7	2.2	11.3	3.1	12.6	2.5
2002.....	270.7	96.9	18.6	146.8	54.3	135.9	87.3	31.3	2.7	13.9	3.2	15.0	3.0
2003.....	301.4	83.6	15.7	158.7	51.9	155.9	91.6	36.6	2.4	17.5	3.1	16.2	2.5

n.a.--Data not available. Thus, data for these types of partnerships are not included in the totals for all partnerships (column 1).

¹ Prior to 2000, foreign partnerships did not have to be separately identified and were included in the statistics for domestic partnerships as general, limited, limited liability partnerships, limited liability companies, or other.

² Other partnerships are those which checked the "Other" box, Form 1065, Schedule B, Line 1, Type of Entity, or did not check a box.

NOTES: Detail may not add to totals because of rounding. Limited liability companies, limited liability partnerships, and foreign partnerships are discussed in the Explanation of Selected Terms section.

Figure J

Number of Partners by Type of Entity and Profit Status, Tax Years 1993-2003

[Number of partners are in thousands]

Tax year	Total number of partners	Domestic general partnerships		Domestic limited partnerships		Domestic limited liability companies		Domestic limited liability partnerships		Foreign partnerships ¹		Other ²	
		Net income	Deficit	Net income	Deficit	Net income	Deficit	Net income	Deficit	Net income	Deficit	Net income	Deficit
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1993.....	15,627	2,665	1,680	6,521	4,676	51	33	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1994.....	14,990	2,657	1,737	5,885	4,398	241	72	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1995.....	15,606	2,897	1,772	6,378	3,846	491	222	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1996.....	15,662	3,023	1,543	6,457	3,568	634	401	n.a.	n.a.	n.a.	n.a.	25	11
1997.....	16,184	2,837	1,577	6,924	3,243	855	669	n.a.	n.a.	n.a.	n.a.	61	16
1998.....	15,663	2,602	1,089	6,761	2,564	1,128	750	99	43	n.a.	n.a.	399	227
1999.....	15,353	2,465	1,025	6,767	2,177	1,298	969	153	53	n.a.	n.a.	360	85
2000.....	13,660	2,463	1,127	4,713	1,755	1,440	1,259	211	119	81	30	234	227
2001.....	14,232	2,267	996	4,454	2,569	1,739	1,493	233	107	71	22	199	80
2002.....	14,328	2,089	870	4,455	2,464	2,005	1,733	247	97	79	10	220	48
2003.....	14,108	1,892	972	4,317	1,945	2,242	1,984	245	142	43	35	221	70

n.a.--Data not available. Thus, data for these types of partnerships are not included in the totals for all partnerships (column 1).

¹ Prior to 2000, foreign partnerships did not have to be separately identified and were included in the statistics for domestic partnerships as general, limited, limited liability partnerships, limited liability companies, or other.

² Other partnerships are those which checked the "Other" box, Form 1065, Schedule B, Line 1, Type of Entity, or did not check a box.

NOTES: Detail may not add to totals because of rounding. Limited liability companies, limited liability partnerships, and foreign partnerships are discussed in the Explanation of Selected Terms section. Breakeven returns are included in the "deficit" columns.

Partnership Returns, 2003

- ❑ Form 1065-B returns (electing large partnerships)
- ❑ Fiscal or calendar-year final returns.

There were 94,688 partnerships that filed electronically for 2003, more than double the 46,648 returns for 2002. These partnerships represented 4.0 million partners for 2003, a decrease from the 4.3 million partners for 2002. This decline is consistent with the slight reduction in number of partners for all returns. In addition, the electronically filed returns for 2003 represented 4.0 percent of all partnerships, 28.1 percent of all partners, 8.1 percent of total assets, and 12.3 percent of total net income (less deficit).

Electing Large Partnerships

Form 1065-B, *U.S. Return of Income for Electing Large Partnerships*, was introduced for Tax Year 1998. Unlike a regular partnership that reports the partner's allocated share of income, gain, loss, deductions, or credits to each partner, an electing large partnership combines most items at the partnership level and passes through the net amounts to partners. For 2003, only 102 partnerships filed Form 1065-B, which was a slight decrease from the 109 filed for 2002. The number of partners decreased from 57,028 for 2002 to 54,450. Despite these decreases, total net income (less deficit) increased from \$175.5 million for 2002 to \$450.2 million, and total assets increased from \$13.3 billion for 2002 to \$15.8 billion.

Data Sources and Limitations

Tax Year 2003 statistics are estimates based on a stratified probability sample of 34,454 returns selected from a population of 2,533,964 partnerships [4]. Tax Year 2003 covers returns processed by the IRS during Calendar Year 2004. All partnerships engaged in business in, or having income from sources within, the United States were required to file either Form 1065, *U.S. Partnership Return of Income*, or Form 1065-B, *U.S. Return of Income for Electing Large Partnerships*, to report income or loss, deductions, tax credits, and other tax-related items generated by the partnership. The statistics are only for active partnerships, which are defined as those that reported any items of income or deduction derived from a trade or business, or from rental or portfolio income.

The population was stratified into classes based on industry, type of return, size of total assets, and size of certain receipt or income amounts from both ordinary income (loss) from trade or business and portfolio income (loss). Returns were selected from these classes at various probabilities ranging from 0.09 percent to 100 percent and were weighted to represent the total population. Some returns were ruled "out of scope" because they had no activity or duplicated other returns already in the study. This resulted in a final sample of 33,406 returns and an estimated overall active population of 2,375,375.

Because the data presented in this article are based on a sample of returns, they are subject to sampling error. To properly use the data, the magnitude of the potential sampling error needs to be known. Coefficients of variation (CVs), the ratio of an estimate's standard error to the estimate, are used to measure this magnitude. Figure K presents the coefficients of variation for certain money amounts, for selected industrial groups. The estimate is judged more reliable when the coefficient of variation is smaller.

Explanation of Selected Terms

Assets and Liabilities.--A partnership was required to provide balance sheet information, in general, only if it had total receipts of \$250,000 or more and total assets of \$600,000 or more. The assets and liabilities of partnerships that did not provide this information were not estimated. However, in the event that a partnership provided balance sheet data in a format of its own, instead of that provided on the return form, an effort was made during data collection to associate the amounts provided with the items on the partnership balance sheet schedule.

Business Receipts.--Represent the gross amounts received from trade or business activities. Business receipts were not adjusted to include rental real estate activity, which was separately reported on the partnership return. This activity is the largest component of gross receipts for industry groups such as real estate.

Electing Large Partnerships.--Partnerships that had 100 or more partners in the preceding year could elect to file Form 1065-B, *U.S. Return of Income for Electing Large Partnerships*, in lieu of the more general Form 1065. Unlike a regular partnership that reports the partner's allocated share of income, gain, loss, deductions, or credits to each partner, an electing

Figure K

Partnership Coefficients of Variation for Industrial Divisions and Selected Items, Tax Year 2003

[Coefficients of variation are percentages]

Industrial division	Coefficients of variation			
	Number of partnerships	Total assets	Total income	Total deductions
	(1)	(2)	(3)	(4)
All industries ¹	0.34	0.21	0.24	0.24
Raw materials and energy production ²	4.43	1.43	0.77	0.78
Goods production ³	3.35	0.95	0.55	0.56
Distribution and transportation of goods ⁴	3.30	1.03	0.63	0.64
Information.....	6.29	0.68	0.81	0.84
Finance, insurance, real estate, and rental and leasing ⁵	0.75	0.29	1.18	1.20
Professional and business services ⁶	3.31	1.34	1.09	1.15
Education, health, and social services ⁷	3.36	3.09	2.05	2.24
Leisure, accommodation, and food services ⁸	4.19	2.29	1.94	1.92
Other services.....	6.56	9.67	5.21	5.24

Item	Coefficients of variation--continued
	All industries
	(5)
Number of partnerships.....	0.34
Number of partners.....	2.60
Business receipts.....	0.25
Portfolio interest income.....	1.39
Cost of sales and operations.....	0.29
Depreciation.....	0.75
Taxes and licenses.....	0.59
Net income from trade or business.....	0.78
Net deficit from trade or business.....	1.77

¹ Includes "Nature of business not allocable" which is not shown separately.
² Includes the following sectors: agriculture, forestry, fishing, and hunting; mining; and utilities.
³ Includes the following sectors: construction and manufacturing.
⁴ Includes the following sectors: wholesale trade; retail trade; and transportation and warehousing.
⁵ Includes the following sectors: finance and insurance; and real estate and rental and leasing.
⁶ Includes the following sectors: professional, scientific, and technical services; management of companies; and administrative and support and waste management and remediation services.
⁷ Includes the following sectors: educational services; and health care and social assistance.
⁸ Includes the following sectors: arts, entertainment, and recreation; and accommodation and food services.

large partnership combines most items at the partnership level and passes through net amounts to partners.

Electronically Filed (ELF) Partnerships.--

Certain partnerships with more than 100 partners were required to file their returns electronically. ELF returns are submitted via electronic media in lieu of paper returns and are verified for mathematical consistency upon submission.

Foreign Partnerships.--

Partnerships not created or organized in the United States, or under the law of the United States or of any State, are foreign

partnerships. In general, if a foreign partnership has gross income from trade or business within the United States or has gross income derived from sources within the United States, it must file a partnership return.

*Limited Liability Companies.--*Limited liability companies (LLC's) that choose to be taxed as partnerships file Form 1065, *U.S. Partnership Return of Income*. The Schedule B, *Other Information*, has a question to identify LLC's. Limited liability companies combine the corporate characteristics of limited liability for all members with the pass through tax treatment of a partnership. (The owners of an LLC are called members, not partners.) These businesses offer more organizational flexibility than S corporations (S corporations pass through their incomes, gains and losses, deductions and credits to their partners for tax purposes, like partnerships). For example, unlike S corporations, LLC's are not limited in the number and type of owners. Unlike partners in limited partnerships, all members of LLC's have limited liability protection, even if they actively participate in the management of the business. In some cases, LLC's file as sole proprietorships on individual income tax returns, or as corporations on corporation income tax returns. LLC data reported on these returns were not included in this article.

*Limited Liability Partnerships.--*Limited liability partnerships (LLP's) file Form 1065, *U.S. Partnership Return of Income*. They were identified by their responses to a question on Form 1065, Schedule B, *Other Information*. Organizationally, LLP's are available in some States only for professional partnerships, such as law firms or accounting firms. A partner in an LLP receives liability protection from the actions of other partners but is liable for the partnership debts, as well as for the consequences of his or her own actions.

*Nonrecourse Loans.--*Nonrecourse loans are those liabilities of the partnership for which no partner bears the economic risk of loss.

*North American Industry Classification System.--*Starting with the 1998 partnership study, data were classified using the North American Industry Classification System (NAICS). NAICS replaced the Standard Industry Classification system (SIC). Like the SIC, NAICS is a hierarchical system that classifies businesses, including partnerships, into "sectors,"

Partnership Returns, 2003

“subsectors,” “industry groups,” and “industries.” SIC used the terms “industrial division,” “major group,” and “industry.” Although the complete NAICS system uses twenty sectors, for presentation purposes, the partnership data in the Tax Year 1998 through Tax Year 2001 articles were grouped into ten “industrial divisions” in order to more easily compare NAICS data to SIC data. Beginning with the Tax Year 2002 article, the “industrial division” data have been dropped and the partnership data have been grouped into the same twenty “industrial sectors” used in the NAICS system, except for the exclusion of “public administration” and the addition of “nature of business not allocable.” Data within these industrial sectors are classified in “industrial groups.” The most detailed classification in these tabulations is the “industry.” The 20 sectors used in this article are listed below.

- Agriculture, forestry, fishing, and hunting
- Mining
- Utilities
- Construction
- Manufacturing
- Wholesale trade
- Retail trade
- Transportation and warehousing
- Information
- Finance and insurance
- Real estate and rental and leasing
- Professional, scientific, and technical services
- Management of companies
- Administrative and support and waste management and remediation services
- Educational services
- Health care and social assistance
- Arts, entertainment, and recreation
- Accommodation and food services
- Other services
- Nature of business not allocable

In addition, for 2002, the 1997 NAICS classification system was revised into a 2002 version. This new version included a revised structure for both the construction and information sectors and additional detail for the retail trade sector. The North American Industry Classification publication contains appendices comparing the 2002 NAICS United States structure to the 1997 NAICS United States structure [5].

Partnership industries were determined from which activity the business derived the largest percentage of its “total receipts.” Total receipts, for industry-coding purposes only, was defined as the sum of:

- Gross receipts, or sales
- Ordinary income from other partnerships, estates, and trusts
- Net farm profit
- Net gain from Form 4797, *Sales of Business Property*
- Other income (Form 1065, page 1)
- Gross income from other rental activities
- Portfolio interest income
- Portfolio dividends
- Portfolio royalty income
- Net short-term capital gains
- Net long-term capital gains
- Other portfolio income
- Net section 1231 gain
- Other income (Form 1065, page 3)
- Gross rents from rental real estate
- Net gain from the disposition of property from rental real estate activities
- Net income from rental real estate activities from partnerships, estates, and trusts in which the partnership is a partner or beneficiary.

(Total receipts for partnership industry coding purposes differ from total receipts used elsewhere in this article and are defined under *Total Receipts* in this section.)

Partnership Returns, 2003

Partner.--Partners can be individuals, corporations, other partnerships, or any other legal entity. Partners are classified as either general or limited. General partners are those who assume liability for the partnership's debts and losses. Limited partners are those whose liabilities in the partnership are limited to their investment. By definition, a partnership must have at least two partners, at least one of which must be a general partner. A general partnership is composed entirely of general partners. A limited partnership has at least one general partner and one or more limited partners.

Partnerships.--A partnership is a relationship between two or more entities or persons that join to carry on a trade or business, with each partner contributing money, property, labor, or skill, and each expecting to share in the profits and losses. Every partnership that engages in a trade or business or has income from sources in the United States must file an annual information return, Form 1065, *U.S. Partnership Return of Income*, or Form 1065-B, *U.S. Return of Income for Electing Large Partnerships*, with the Internal Revenue Service, showing the partnership's taxable income or loss for the year. A partnership must file this return even if its principal place of business is outside the United States and even if all of its members are nonresident aliens.

Total Net Income (Less Deficit).--Through Tax Year 1986, total net income (less deficit) was reported on Form 1065 as "ordinary income (loss)." As a result of tax law changes and tax form revisions, beginning in 1987, Statistics of Income studies began computing a similar net income (less deficit) figure as the sum of:

- ordinary income or loss from trade or business
- portfolio income allocated directly to partners (excluding net short-term and long-term capital gains and losses, and, prior to 1994, other portfolio income)
- net income or loss from rental real estate activities
- net income or loss from other rental activities.

The sum of these components is a measure of overall partnership profits or losses, which enables compari-

sons with net income (less deficit) reported for years before 1987. The profit status of a partnership is determined based on the sum of these four amounts. Partnerships where the sum of these four amounts equals zero are included with loss partnerships.

Total Receipts.--Total Receipts are computed for the statistics to reflect similar computations published in other Statistics of Income (SOI) studies. It is the sum of positive income received by partnerships for the specific items listed below: (Negative amounts or losses are included in the statistics as deduction items.)

- gross receipts or sales less returns and allowances (i.e., "business receipts" in the statistics)
- ordinary income from other partnerships and fiduciaries
- farm net profit
- net ordinary gain from sales of business property
- other income from a trade or business
- net income from rental real estate activities
- net income from other rental activities
- portfolio interest income
- portfolio dividend income
- portfolio royalty net income
- net short-term capital gain
- net long-term capital gain
- other portfolio income
- net gain from sales or exchanges of property (Internal Revenue Code section 1231)
- other income (Schedule K, Line 7).

Total receipts in Bulletin Table 7 differs from total receipts presented in Table 11 in the *Selected Historical and Other Data* section of this issue of the *Statistics of Income Bulletin*. Table 11 excludes certain income items allocated directly to partners (such as net short-term and long-term capital gains, net gain under Internal Revenue Code section 1231, and other income (Schedule K, Line 7).

Additional Tabular Data on Tax Stats

For additional Tax Year 2003 partnership tabular data by size of total assets for all partnerships, general

Partnership Returns, 2003

partnerships, limited partnerships, and limited liability companies, visit the Partnership section of the Tax Stats Web site: www.irs.gov/taxstats/index.html. This site also includes detailed tabular data on partnership returns for prior years, as well as information on filing requirements, sample designs, an explanation of terms, and links to other SOI studies.

Notes and References

[1] Throughout the text, references are made to Tax Year 2002 data. For further information concerning Tax Year 2002 data, see Wheeler, Tim and Parsons, Maureen, "Partnership Returns, 2002," *Statistics of Income Bulletin*, Fall 2004, Volume 24, Number 2. Partnership data have been published annually by the Statistics of Income Division since 1957. Prior to that, financial data were published for 1939, 1946, 1947, and 1953, only. The individual income tax statistics show the number of returns with income or loss from partnerships and the corresponding amounts starting with 1917. Counts of the number of partnerships since 1917

are available from the Statistics of Income Division, Internal Revenue Service.

- [2] For further information, see McMahon, Paul, "Regulatory Exemptions and Item Nonresponse," *Proceedings of the Section on Survey Research Methods*, American Statistical Association, 2003.
- [3] Owners of a limited liability company are referred to as "members" instead of partners.
- [4] For details on the sample design, see McMahon, Paul, "Sample Design Revisions in the Wake of NAICS and Regulatory Changes," *Proceedings of the Section on Survey Research Methods*, American Statistical Association, 2003.
- [5] For further information about the North American Industry Classification System, including background, format, and detailed descriptions of the activities included in each classification, see *North American Industry Classification System, United States*, Executive Office of the President, Office of Management and Budget. <http://www.ntis.gov/naics>.

Partnership Returns, 2003

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

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

Item	All industries	Agriculture, forestry, fishing, and hunting						Mining
		Total	Crop production	Animal production	Forestry and logging	Fishing, hunting, and trapping	Support activities for agriculture and forestry	Total
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Number of partnerships.....	2,375,375	121,878	65,564	41,402	5,499	1,626	7,787	28,060
Number of partners.....	14,108,458	395,971	232,155	113,939	23,461	4,719	21,697	476,196
Total assets.....	9,675,052,728	83,460,137	30,721,593	27,965,245	19,242,135	1,038,805	4,492,358	139,967,921
Income and deductions from trade or business:								
Total income.....	2,722,174,031	27,493,936	6,336,439	8,219,721	3,292,613	1,464,083	8,181,080	74,128,883
Business receipts.....	2,545,612,266	22,572,188	3,432,813	6,758,766	2,911,967	1,438,233	8,030,410	69,336,092
Ordinary income from other partnerships and fiduciaries.....	38,860,842	607,970	308,437	166,932	*128,062	*4,314	225	1,212,654
Farm net profit.....	3,434,024	3,356,135	2,358,705	948,077	*18,913	--	*30,441	*2,698
Net gain, noncapital assets.....	7,393,459	290,568	135,663	128,533	14,328	*565	11,479	759,389
Other income.....	126,873,441	667,074	100,822	217,413	219,342	20,971	108,526	2,818,050
Total deductions.....	2,567,688,119	28,803,453	5,672,905	9,503,711	4,044,402	1,402,933	8,179,501	58,380,748
Cost of sales and operations ¹	1,522,806,503	15,743,050	2,092,065	5,407,113	1,824,849	627,992	5,791,031	38,016,380
Inventory, beginning of year.....	142,614,381	1,258,505	220,728	504,878	*107,138	*44,298	381,462	1,405,147
Purchases.....	987,652,150	11,082,684	1,149,040	3,894,301	945,037	*375,032	4,719,274	23,174,528
Cost of labor.....	63,434,283	877,296	234,247	292,913	*68,140	*122,407	159,589	1,700,223
Additional inventory costs (section 263A).....	13,314,217	96,694	*566	*2,039	*17,023	*4,809	72,257	41,650
Other costs.....	467,575,762	3,891,348	734,529	1,280,348	800,399	172,299	903,773	13,108,384
Less: Inventory, end of year.....	153,053,073	1,463,476	247,046	567,367	*112,887	*90,852	445,324	1,413,552
Salaries and wages.....	244,927,745	1,643,649	345,249	310,237	199,168	36,075	752,919	1,321,877
Guaranteed payments to partners.....	28,472,046	709,774	371,960	223,821	57,863	*16,696	39,433	146,125
Rent paid.....	46,442,451	299,583	147,865	28,200	32,179	28,324	63,015	267,736
Interest paid.....	64,619,863	888,499	89,598	123,009	524,975	78,260	72,656	1,240,292
Taxes and licenses.....	39,019,475	336,824	53,904	50,523	115,964	12,789	103,645	1,681,748
Bad debts.....	12,374,380	10,521	*674	3,443	*1,053	--	5,350	86,002
Repairs and maintenance.....	14,270,433	291,837	78,220	52,365	38,531	44,090	78,632	291,949
Depreciation.....	83,564,737	952,917	134,341	305,749	161,105	116,104	235,618	4,188,151
Depletion.....	492,467	*51,061	--	--	*51,061	--	--	296,381
Retirement plans, etc.....	7,742,624	26,202	3,643	3,539	10,564	--	8,457	33,174
Employee benefit programs.....	17,864,037	68,874	18,060	10,608	16,932	*1,220	22,055	197,876
Net loss from other partnerships and fiduciaries.....	24,091,002	316,738	59,102	58,651	195,952	*2,721	*311	331,744
Farm net loss.....	3,722,278	3,326,486	1,505,280	1,742,440	73,688	--	*5,077	*3,070
Net loss, noncapital assets.....	2,254,168	24,943	*995	22,930	*670	2	*346	259,946
Other deductions.....	455,023,911	4,112,496	771,950	1,161,083	739,848	438,659	1,000,957	10,018,298
Net income (less deficit) from trade or business.....	154,485,912	-1,309,517	663,534	-1,283,990	-751,789	61,150	1,579	15,748,135
Net income.....	284,691,823	4,416,985	2,448,934	1,218,699	287,741	176,104	285,508	20,470,256
Deficit.....	130,205,911	5,726,502	1,785,400	2,502,689	1,039,531	114,953	283,929	4,722,121
Portfolio income (less deficit) distributed								
directly to partners.....	188,901,446	1,595,573	502,128	633,496	330,800	5,642	123,506	2,924,009
Interest income.....	70,702,884	260,024	99,205	51,603	93,700	4,403	11,112	420,706
Dividend income.....	31,279,662	39,360	12,715	9,312	10,787	--	6,545	165,881
Royalty income.....	11,665,867	101,191	8,852	57,815	32,378	--	*2,146	2,170,483
Net short-term capital gain (less deficit).....	22,681,210	44,607	14,719	27,039	*1,305	*1,238	*306	14,211
Net long-term capital gain (less deficit).....	49,521,530	1,126,683	348,647	483,791	190,847	--	*103,397	143,229
Other portfolio income (less deficit).....	3,050,294	23,708	*17,990	*3,936	*1,783	--	(³)	9,499
Rental real estate income (less deficit).....	30,541,245	399,431	227,124	97,382	75,575	--	*-650	9,606
Net income.....	77,470,882	481,408	252,209	150,230	76,633	--	*2,336	25,639
Deficit.....	46,929,637	81,978	25,086	*52,848	*1,058	--	*2,987	16,034
Net income (less deficit) from other rental activity.....	-327,646	196,837	182,458	10,681	*-632	*3,032	*1,298	27,350
Net income.....	5,039,003	204,351	186,811	*10,707	*1,133	*3,032	*2,668	27,904
Deficit.....	5,366,649	*7,514	*4,353	26	*1,765	--	*1,370	*554
Total net income (less deficit) ².....	301,398,218	-288,967	1,211,878	-1,053,261	-538,198	68,585	22,029	18,551,660
Net income.....	468,552,382	5,193,172	2,934,803	1,375,786	401,512	181,730	299,341	22,994,866
Deficit.....	167,154,164	5,482,138	1,722,925	2,429,047	939,710	113,144	277,312	4,443,207

Footnotes at end of table.

Partnership Returns, 2003

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

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

Item	Mining--continued				Utilities	Construction			
	Oil and gas extraction	Other mining	Support activities for mining	Total		Construction of buildings	Heavy and civil engineering construction		
							Total	Utility system construction	
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
Number of partnerships.....	23,817	2,707	1,536	2,491	140,495	55,086	31,451	1,590	
Number of partners.....	431,010	36,531	8,655	55,072	415,581	172,973	116,174	3,824	
Total assets.....	121,856,201	15,932,821	2,178,899	144,656,076	154,775,151	88,553,188	55,535,625	2,422,045	
Income and deductions from trade or business:									
Total income.....	60,454,013	11,285,928	2,388,943	154,090,898	195,767,896	117,264,598	46,250,671	3,658,369	
Business receipts.....	56,010,841	11,000,196	2,325,054	152,019,084	192,116,585	115,457,049	44,684,304	3,609,886	
Ordinary income from other partnerships and fiduciaries.....	1,171,111	41,543	(³)	935,641	1,422,549	760,190	652,526	--	
Farm net profit.....	*1,909	*789	--	--	*7,430	--	*5,771	--	
Net gain, noncapital assets.....	746,654	9,253	3,481	26,376	257,667	142,124	80,621	*2,712	
Other income.....	2,523,497	234,146	60,407	1,109,798	1,963,666	905,234	827,449	45,771	
Total deductions.....	44,161,206	11,707,599	2,511,943	153,138,428	182,750,133	109,278,314	42,726,436	3,583,486	
Cost of sales and operations ¹	28,019,791	8,709,659	1,286,930	122,395,760	147,031,542	90,894,253	35,134,715	2,738,582	
Inventory, beginning of year.....	522,789	724,512	*157,846	827,290	29,482,871	18,383,815	10,589,914	*52,197	
Purchases.....	20,037,286	2,464,470	*672,772	75,626,284	50,697,962	33,814,499	9,204,871	809,347	
Cost of labor.....	379,960	1,195,645	*124,618	271,788	9,769,356	2,706,698	2,335,645	374,439	
Additional inventory costs (section 263A).....	*15,124	23,333	3,194	9,225	5,867,391	4,060,775	1,125,110	*82,789	
Other costs.....	7,604,905	4,990,263	513,216	47,143,514	81,233,281	51,615,914	21,602,614	1,355,471	
Less: Inventory, end of year.....	540,273	688,564	*184,715	1,482,341	30,731,615	19,925,412	10,163,972	*55,652	
Salaries and wages.....	717,920	378,523	225,434	1,480,635	6,339,865	2,700,819	1,106,126	182,994	
Guaranteed payments to partners.....	85,764	27,994	*32,367	60,981	1,782,079	803,227	175,226	*50,451	
Rent paid.....	140,199	67,474	60,063	775,171	713,851	254,281	105,115	17,848	
Interest paid.....	903,790	322,687	13,815	3,490,971	2,252,703	1,044,938	979,125	27,372	
Taxes and licenses.....	1,387,297	268,682	25,768	815,815	1,101,373	424,160	287,408	31,467	
Bad debts.....	74,124	11,449	429	199,166	145,760	64,543	25,400	*4,249	
Repairs and maintenance.....	205,857	77,710	8,382	952,716	495,854	130,442	170,265	20,846	
Depreciation.....	3,621,957	364,694	201,500	4,463,140	1,621,844	422,990	577,649	129,705	
Depletion.....	19,241	275,656	1,484	*117,511	*677	(³)	*677	--	
Retirement plans, etc.....	7,989	23,764	*1,420	82,643	120,168	65,630	21,693	*304	
Employee benefit programs.....	77,431	99,194	*21,251	222,799	327,842	134,707	59,670	3,550	
Net loss from other partnerships and fiduciaries.....	270,227	*57,978	*3,539	274,880	322,791	169,774	131,775	482	
Farm net loss.....	*3,070	--	--	--	*2,974	--	*146	--	
Net loss, noncapital assets.....	90,399	*9,034	160,514	13,748	104,520	5,392	95,593	*1,128	
Other deductions.....	8,536,149	1,013,101	469,048	17,792,492	20,386,290	12,163,157	3,855,852	374,508	
Net income (less deficit) from trade or business.....	16,292,807	-421,671	-123,000	952,470	13,017,763	7,986,283	3,524,235	74,883	
Net income.....	19,651,211	569,460	249,586	5,223,777	17,794,855	10,123,254	5,445,205	248,857	
Deficit.....	3,358,404	991,131	372,586	4,271,307	4,777,092	2,136,971	1,920,970	173,975	
Portfolio income (less deficit) distributed directly to partners.....	2,849,480	56,578	17,951	693,232	1,697,620	591,895	1,088,543	8,736	
Interest income.....	374,704	35,936	10,066	602,939	413,652	175,682	222,465	9,384	
Dividend income.....	159,476	*6,135	*271	28,858	110,298	82,545	9,581	*259	
Royalty income.....	2,067,306	95,564	*7,613	(³)	*4,361	33	*4,328	--	
Net short-term capital gain (less deficit).....	22,306	*-8,095	--	*-2,599	42,338	32,981	8,003	*-83	
Net long-term capital gain (less deficit).....	220,741	-77,512	1	64,031	1,122,938	300,647	840,139	*-824	
Other portfolio income (less deficit).....	4,948	*4,551	--	3	4,033	*5	*4,027	--	
Rental real estate income (less deficit).....	-3,516	13,121	--	305	-11,674	-140,637	121,082	*1	
Net income.....	11,434	14,205	--	769	291,077	66,594	215,959	*1	
Deficit.....	14,950	*1,084	--	464	302,751	207,231	94,877	--	
Net income (less deficit) from other rental activity.....	15,808	9,904	*1,638	*1,648	23,755	323	23,982	100	
Net income.....	15,898	10,369	*1,638	*1,648	26,313	2,011	*24,119	100	
Deficit.....	*90	*465	--	--	*2,558	*1,687	*138	--	
Total net income (less deficit) ².....	18,911,533	-256,461	-103,412	1,586,223	13,562,188	8,104,236	3,909,700	84,627	
Net income.....	22,015,408	720,157	259,301	5,718,204	18,465,140	10,373,645	5,835,362	256,546	
Deficit.....	3,103,876	976,618	362,714	4,131,981	4,902,952	2,269,409	1,925,662	171,920	

Footnotes at end of table.

Partnership Returns, 2003

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

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

Item	Construction--continued							
	Heavy and civil engineering construction--continued		Special trade contractors					
	Land subdivision	Other heavy and civil engineering construction	Total	Foundation, structure, and building exterior contractors	Electrical contractors	Plumbing, heating, and air-conditioning contractors	Building finishing contractors	Other specialty trade contractors
(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	
Number of partnerships	27,339	2,523	53,958	10,929	4,395	6,427	16,036	16,171
Number of partners	106,216	6,134	126,434	24,294	9,425	14,546	35,145	43,025
Total assets	45,397,619	7,715,961	10,686,338	2,478,319	1,377,352	2,112,929	1,368,390	3,349,348
Income and deductions from trade or business:								
Total income	24,889,263	17,703,039	32,252,628	6,506,929	3,753,284	5,516,433	6,491,423	9,984,558
Business receipts.....	23,518,722	17,555,696	31,975,232	6,477,931	3,745,088	5,441,714	6,431,938	9,878,560
Ordinary income from other partnerships and fiduciaries.....	650,481	*2,045	*9,832	*8,058	55	--	*1,719	--
Farm net profit.....	*5,771	--	*1,659	*1,659	--	--	--	--
Net gain, noncapital assets.....	19,107	58,802	34,922	6,277	*314	3,747	792	23,793
Other income.....	695,182	86,496	230,984	13,005	7,828	70,972	56,974	82,205
Total deductions	22,115,950	17,026,999	30,745,384	6,006,019	3,543,203	5,402,594	6,008,289	9,785,278
Cost of sales and operations ¹	17,607,075	14,789,059	21,002,573	4,324,965	2,717,585	3,629,084	4,096,695	6,234,243
Inventory, beginning of year.....	10,493,521	44,197	509,141	42,495	17,940	141,888	56,560	250,258
Purchases.....	6,736,707	1,658,817	7,678,591	1,958,989	790,404	1,475,660	1,900,975	1,552,563
Cost of labor.....	*27,018	1,934,188	4,727,013	825,533	750,889	935,733	1,020,341	1,194,517
Additional inventory costs (section 263A).....	875,328	*166,994	681,505	*24,776	*4,774	*15,867	*12,917	623,171
Other costs.....	9,203,210	11,043,933	8,014,753	1,588,220	1,147,703	1,161,140	1,189,097	2,928,594
Less: Inventory, end of year.....	10,049,251	59,069	642,231	115,047	19,124	101,204	90,975	315,882
Salaries and wages.....	441,247	481,885	2,532,920	469,123	226,356	465,922	495,062	876,456
Guaranteed payments to partners.....	91,988	32,787	803,626	142,432	96,498	101,950	255,525	207,220
Rent paid.....	34,716	52,551	354,455	56,387	36,065	72,471	76,881	112,651
Interest paid.....	848,517	103,236	228,640	22,295	17,124	83,068	33,082	73,071
Taxes and licenses.....	173,465	82,476	389,806	60,230	30,630	81,948	81,304	135,694
Bad debts.....	14,576	6,575	55,817	6,118	3,939	5,876	24,002	15,883
Repairs and maintenance.....	87,547	61,872	195,147	23,418	11,066	17,477	17,145	126,040
Depreciation.....	243,319	204,624	621,206	79,869	35,629	88,214	91,627	325,867
Depletion.....	*106	*571	--	--	--	--	--	--
Retirement plans, etc.....	5,509	15,880	32,844	3,787	5,678	4,425	6,054	12,901
Employee benefit programs.....	24,638	31,481	133,465	21,371	14,283	32,184	26,604	39,023
Net loss from other partnerships and fiduciaries.....	117,714	*13,579	*21,242	*25	*144	*16,963	*1,174	*2,936
Farm net loss.....	*146	--	*2,828	--	*2,828	--	--	--
Net loss, noncapital assets.....	92,094	*2,371	3,535	*554	*1,352	*11	*121	*1,496
Other deductions.....	2,333,293	1,148,052	4,367,280	795,444	344,026	803,000	803,012	1,621,797
Net income (less deficit) from trade or business	2,773,313	676,040	1,507,244	500,910	210,081	113,839	483,134	199,279
Net income.....	4,137,385	1,058,964	2,226,396	547,708	263,145	248,064	570,595	596,884
Deficit.....	1,364,072	382,923	719,152	46,798	53,064	134,225	87,460	397,604
Portfolio income (less deficit) distributed								
directly to partners	1,043,287	36,521	17,182	37,373	-49,042	1,609	2,635	24,607
Interest income.....	183,685	29,396	15,505	2,259	5,626	833	2,428	4,360
Dividend income.....	5,436	3,886	18,172	*128	*307	(³)	*59	*17,677
Royalty income.....	*3,935	393	--	--	--	--	--	--
Net short-term capital gain (less deficit).....	*8,428	*-342	*1,353	*830	*8	*776	*-31	*-230
Net long-term capital gain (less deficit).....	837,756	*3,207	-17,848	*34,156	*-54,983	--	*180	*2,800
Other portfolio income (less deficit).....	*4,047	-19	--	--	--	--	--	--
Rental real estate income (less deficit)	120,354	*727	7,881	*1,257	*944	46	*23	*5,611
Net income.....	215,195	*763	*8,524	*1,675	*944	46	*23	*5,836
Deficit.....	94,840	*37	*643	*417	--	--	--	*225
Net income (less deficit) from other rental activity	*842	23,040	*-550	--	*183	--	--	*-733
Net income.....	*980	23,040	*183	--	*183	--	--	--
Deficit.....	*138	--	*733	--	--	--	--	*733
Total net income (less deficit)²	3,091,611	733,463	1,548,251	504,554	217,142	114,718	485,644	226,194
Net income.....	4,482,075	1,096,741	2,256,132	550,760	267,158	248,575	572,992	616,647
Deficit.....	1,390,464	363,278	707,881	46,206	50,016	133,857	87,348	390,453

Footnotes at end of table.

Partnership Returns, 2003

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

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

Item	Manufacturing							
	Total	Food manufacturing	Beverage and tobacco product manufacturing	Textile mills and textile product mills	Apparel manufacturing	Leather and allied product manufacturing	Wood product manufacturing	Paper manufacturing
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
Number of partnerships.....	40,347	3,508	1,734	256	1,637	*297	2,229	178
Number of partners.....	206,374	19,137	4,560	1,410	4,059	*956	7,697	786
Total assets.....	373,281,769	26,872,853	18,879,629	2,996,572	1,923,784	*739,741	3,992,686	5,135,020
Income and deductions from trade or business:								
Total income.....	518,460,343	52,323,972	16,063,125	4,756,934	5,574,753	*841,412	7,490,997	6,337,958
Business receipts.....	508,521,897	51,905,156	15,731,120	4,685,723	5,317,773	*838,419	7,424,854	6,216,838
Ordinary income from other partnerships and fiduciaries.....	2,509,862	*5,236	3,006	*2,983	*203,838	--	4,289	*517
Farm net profit.....	*1,215	*1,072	*112	--	--	--	--	--
Net gain, noncapital assets.....	876,261	27,887	4,701	1,648	*2,821	*41	6,565	1,660
Other income.....	6,551,109	384,621	324,187	66,580	50,321	*2,953	55,289	118,942
Total deductions.....	498,613,942	50,782,736	15,318,178	4,924,168	5,112,176	*836,802	7,418,535	6,385,476
Cost of sales and operations ¹	395,345,604	39,477,876	9,577,948	4,198,312	3,754,918	*670,348	5,735,573	5,260,147
Inventory, beginning of year.....	34,623,126	4,901,805	1,561,195	466,277	663,470	*66,841	830,592	546,703
Purchases.....	242,631,935	31,447,851	8,461,472	2,718,750	2,520,138	*536,376	3,854,557	2,857,732
Cost of labor.....	21,719,610	2,024,632	190,536	388,177	566,139	*58,963	690,206	550,421
Additional inventory costs (section 263A).....	1,946,860	201,783	*49,685	*9,486	87,258	16,598	139,198	91,339
Other costs.....	131,447,148	5,813,937	932,166	1,090,273	549,816	*69,168	994,168	1,931,574
Less: Inventory, end of year.....	37,023,075	4,912,132	1,617,106	474,650	631,903	*77,599	773,148	717,623
Salaries and wages.....	18,482,656	1,658,620	1,153,244	158,799	411,688	*30,134	438,646	281,132
Guaranteed payments to partners.....	952,891	78,592	*13,820	*16,847	*17,129	*8,938	104,269	*6,848
Rent paid.....	2,752,043	269,462	328,900	26,447	67,211	*11,968	47,359	42,994
Interest paid.....	4,502,578	366,058	263,584	78,518	52,727	*22,370	92,391	115,478
Taxes and licenses.....	6,766,456	271,229	168,054	12,659	42,446	*4,288	74,856	57,244
Bad debts.....	507,884	51,263	10,654	14,379	6,094	*468	11,988	5,669
Repairs and maintenance.....	1,804,480	254,891	42,294	11,100	8,998	*600	48,823	38,376
Depreciation.....	10,318,539	969,593	388,505	114,666	41,185	*6,274	187,856	115,501
Depletion.....	22,948	17	--	--	--	--	*1,446	--
Retirement plans, etc.....	1,487,702	153,383	94,250	*6,764	5,949	889	8,674	9,562
Employee benefit programs.....	2,544,555	301,198	116,788	11,328	34,924	*5,974	42,728	36,913
Net loss from other partnerships and fiduciaries	987,358	22,807	*195,855	*2,454	1,467	--	*368	*3,186
Farm net loss.....	*19,102	--	*19,102	--	--	--	--	--
Net loss, noncapital assets.....	101,052	2,790	1,347	(³)	(³)	63	*1,045	347
Other deductions.....	52,018,092	6,904,957	2,943,833	271,895	667,440	*74,487	622,515	412,079
Net income (less deficit) from trade or business:	19,846,402	1,541,237	744,947	-167,234	462,577	*4,610	72,462	-47,519
Net income.....	33,715,206	2,135,004	1,109,386	89,861	603,926	*26,574	313,382	151,762
Deficit.....	13,868,804	593,767	364,439	257,096	141,349	*21,964	240,921	199,280
Portfolio income (less deficit) distributed								
directly to partners.....	4,377,121	286,001	77,770	20,093	13,621	14,963	6,833	20,311
Interest income.....	1,190,706	38,202	71,000	6,520	3,070	9,464	4,690	3,981
Dividend income.....	1,745,363	159,174	*3,140	*25,706	*20	--	*591	*10,027
Royalty income.....	882,465	45,019	3,630	--	*10,871	5,152	*75	230
Net short-term capital gain (less deficit).....	24,015	182	--	*38	--	--	*349	11
Net long-term capital gain (less deficit).....	525,906	43,369	(³)	-12,171	-341	346	*1,064	*5,850
Other portfolio income (less deficit).....	8,666	*55	--	--	--	--	65	*212
Rental real estate income (less deficit).....	34,628	10,377	*598	*206	--	--	*907	886
Net income.....	44,598	12,008	*598	*206	--	--	*907	886
Deficit.....	9,970	*1,631	--	--	--	--	--	--
Net income (less deficit) from other rental activity	465,051	2,037	229,421	--	--	--	*311	804
Net income.....	466,529	2,037	229,421	--	--	--	*311	804
Deficit.....	*1,477	--	--	--	--	--	--	--
Total net income (less deficit) ².....	24,173,281	1,796,100	1,052,736	-134,803	476,539	*19,227	79,099	-31,379
Net income.....	37,246,971	2,345,817	1,411,290	115,445	612,843	*40,412	317,209	155,342
Deficit.....	13,073,689	549,717	358,554	250,248	136,304	*21,185	238,110	186,721

Footnotes at end of table.

Partnership Returns, 2003

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

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

Item	Manufacturing--continued							
	Printing and related support activities	Petroleum and coal products manufacturing	Chemical manufacturing	Plastics and rubber products manufacturing	Nonmetallic mineral products manufacturing	Primary metal manufacturing	Fabricated metal product manufacturing	Machinery manufacturing
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
Number of partnerships	3,476	365	2,490	1,500	2,471	436	4,317	3,310
Number of partners	9,700	8,414	68,211	7,970	5,478	2,651	13,177	9,931
Total assets	3,414,037	101,102,844	87,776,973	12,227,472	5,274,169	14,869,625	9,185,549	17,545,327
Income and deductions from trade or business:								
Total income	4,628,984	166,862,026	89,060,538	14,260,372	6,634,124	18,482,374	12,983,634	16,695,766
Business receipts.....	4,516,562	165,776,436	85,933,305	14,022,600	6,327,951	17,747,185	12,829,454	16,261,623
Ordinary income from other partnerships and fiduciaries.....	*10,515	298,566	1,669,897	8,119	*86,383	*60,654	*3,126	*41,615
Farm net profit.....	--	--	--	--	--	32	--	--
Net gain, noncapital assets.....	15,038	97,159	395,965	61,396	68,788	117,953	9,204	17,379
Other income.....	86,869	689,865	1,061,371	168,256	151,002	556,550	141,850	375,149
Total deductions	4,632,113	163,868,896	79,639,972	14,153,248	6,340,296	18,625,310	12,860,317	15,004,572
Cost of sales and operations ¹	2,616,322	142,114,869	58,173,545	11,049,789	4,734,919	16,168,224	9,725,816	10,358,737
Inventory, beginning of year.....	264,488	3,069,014	6,682,767	1,308,258	630,749	2,241,935	1,300,206	2,767,972
Purchases.....	1,427,291	79,808,409	38,454,395	6,918,869	2,282,645	10,610,383	5,497,201	7,119,879
Cost of labor.....	421,830	371,921	2,169,880	1,393,211	604,265	1,594,515	1,758,288	1,141,120
Additional inventory costs (section 263A).....	27,804	449,086	138,278	103,858	127,721	22,879	79,794	82,042
Other costs.....	742,755	61,755,682	18,040,298	2,718,467	1,816,201	3,956,445	2,447,785	1,677,052
Less: Inventory, end of year.....	267,846	3,339,243	7,312,072	1,392,875	726,663	2,257,932	1,357,458	2,429,148
Salaries and wages.....	604,104	1,254,966	3,758,159	662,726	402,871	386,428	805,069	1,296,995
Guaranteed payments to partners.....	32,869	*58,619	77,001	29,497	*8,147	*20,568	152,646	65,900
Rent paid.....	125,836	405,273	446,087	72,100	52,709	125,877	106,813	127,585
Interest paid.....	108,960	387,022	994,521	413,973	71,259	328,594	176,981	182,770
Taxes and licenses.....	68,335	4,723,759	404,090	78,961	59,458	63,804	117,166	182,682
Bad debts.....	5,939	23,462	80,541	29,255	18,453	43,669	22,232	58,808
Repairs and maintenance.....	35,896	450,435	418,821	47,381	42,681	52,296	64,272	56,021
Depreciation.....	150,763	2,684,766	2,661,505	259,387	244,060	322,526	237,365	354,136
Depletion.....	--	*1,161	1,417	--	18,907	--	--	--
Retirement plans, etc.....	13,671	458,921	262,375	22,782	14,616	23,470	31,793	51,129
Employee benefit programs.....	36,170	292,117	467,486	116,314	38,694	80,491	113,350	182,289
Net loss from other partnerships and fiduciaries.....	1,475	*257,297	100,127	*113,685	*10,337	*8,816	*22,834	7,815
Farm net loss.....	--	--	--	--	--	--	--	--
Net loss, noncapital assets.....	*4,056	14,538	12,689	*2,264	*328	5,522	2,772	*624
Other deductions.....	827,717	10,741,691	11,781,608	1,255,133	622,857	995,025	1,281,207	2,079,081
Net income (less deficit) from trade or business	-3,129	2,993,130	9,420,566	107,124	293,829	-142,936	123,317	1,691,194
Net income.....	289,419	5,157,920	11,976,350	557,220	550,875	883,031	701,282	2,254,527
Deficit.....	292,548	2,164,790	2,555,784	450,097	257,047	1,025,967	577,964	563,333
Portfolio income (less deficit) distributed								
directly to partners	160,894	1,617,057	1,203,668	86,457	11,404	88,050	68,026	189,688
Interest income.....	41,868	289,344	229,341	14,974	10,114	56,682	31,875	146,084
Dividend income.....	*241	1,188,027	269,794	*22,728	*114	29,376	*67	*11,719
Royalty income.....	713	*5,074	526,169	*13,812	*1,043	*1,984	*371	9,589
Net short-term capital gain (less deficit).....	-35	*7,562	-699	--	-29	-61	*153	-65
Net long-term capital gain (less deficit).....	*118,107	127,050	171,136	*34,944	*163	92	*35,560	*22,230
Other portfolio income (less deficit).....	--	--	7,928	--	--	-23	--	130
Rental real estate income (less deficit)	*1,962	*-5,525	*206	52	*296	130	11,512	*1,522
Net income.....	*1,962	*470	*206	52	*296	361	11,512	*1,522
Deficit.....	--	5,995	--	--	--	231	--	--
Net income (less deficit) from other rental activity	*146	182,887	*9,275	*1,158	*1,089	*766	*38	27,922
Net income.....	*146	182,887	*9,275	*1,158	*1,211	*846	*38	27,922
Deficit.....	--	--	--	--	122	*80	--	--
Total net income (less deficit) ²	41,800	4,652,936	10,463,278	159,847	306,484	-54,020	167,180	1,888,161
Net income.....	318,399	6,721,632	12,804,479	605,310	562,166	903,078	722,638	2,395,287
Deficit.....	276,599	2,068,696	2,341,201	445,462	255,682	957,098	555,458	507,126

Footnotes at end of table.

Partnership Returns, 2003

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

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

Item	Manufacturing--continued					Wholesale trade		
	Computer and electrical product manufacturing	Electrical equipment, appliance, and component manufacturing	Transportation equipment manufacturing	Furniture and related product manufacturing	Miscellaneous manufacturing	Total	Merchant wholesalers, durable goods	Merchant wholesalers, nondurable goods
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
Number of partnerships.....	1,795	1,368	844	1,739	6,396	43,715	23,283	17,878
Number of partners.....	8,123	9,490	2,734	4,968	16,924	142,129	67,315	67,951
Total assets.....	15,482,347	5,893,721	18,394,977	1,865,096	19,709,345	83,717,440	35,174,128	47,863,953
Income and deductions from trade or business:								
Total income.....	26,509,797	7,565,602	29,876,705	2,472,449	29,038,822	298,177,075	70,309,449	224,151,993
Business receipts.....	25,925,511	7,135,613	29,000,360	2,449,022	28,476,390	293,448,507	68,475,158	221,334,580
Ordinary income from other partnerships and fiduciaries.....	--	*80,133	*8,849	*3,902	*18,236	227,004	15,976	206,483
Farm net profit.....	--	--	--	--	--	*140	*140	--
Net gain, noncapital assets.....	*6,946	*6,068	29,037	*136	5,866	75,734	30,913	44,762
Other income.....	577,340	343,788	838,458	19,389	538,329	4,425,690	1,787,262	2,566,168
Total deductions.....	27,516,001	7,371,748	28,983,249	2,375,279	26,464,871	290,135,853	67,167,242	219,417,722
Cost of sales and operations ¹	21,049,326	5,000,198	24,882,580	1,671,071	19,125,088	256,052,356	53,455,520	199,642,780
Inventory, beginning of year.....	1,523,773	933,121	2,178,924	171,585	2,513,630	15,960,612	7,992,936	7,937,230
Purchases.....	8,807,909	3,222,570	15,649,320	1,020,252	9,415,936	228,002,192	48,645,051	176,654,438
Cost of labor.....	1,936,467	578,042	2,216,173	379,253	2,685,572	1,626,437	1,140,098	469,784
Additional inventory costs (section 263A).....	73,390	54,499	33,302	*8,009	150,851	742,022	245,144	479,967
Other costs.....	10,593,298	1,223,555	7,501,713	296,037	7,296,759	27,185,825	3,936,490	23,031,419
Less: Inventory, end of year.....	1,885,512	1,011,590	2,696,852	204,065	2,937,660	17,464,874	8,504,340	8,930,059
Salaries and wages.....	1,908,709	613,838	1,322,231	118,889	1,215,408	10,003,709	3,852,590	6,020,849
Guaranteed payments to partners.....	41,667	47,360	58,871	*33,557	79,747	727,073	405,125	305,581
Rent paid.....	138,588	50,706	115,115	28,368	162,644	1,502,259	676,013	803,584
Interest paid.....	267,492	116,238	178,484	23,425	261,734	1,029,621	406,673	603,475
Taxes and licenses.....	95,572	58,808	111,871	17,897	153,276	1,223,236	440,066	769,954
Bad debts.....	24,733	15,572	16,517	*2,823	65,365	323,713	164,444	155,117
Repairs and maintenance.....	70,034	19,419	81,576	3,488	57,078	458,459	174,018	280,319
Depreciation.....	521,525	123,410	338,282	40,600	556,634	1,423,095	549,988	855,508
Depletion.....	--	--	--	--	--	*534	--	*534
Retirement plans, etc.....	104,212	27,075	55,564	*4,374	138,249	263,817	108,066	153,995
Employee benefit programs.....	279,767	97,233	157,061	4,431	129,297	913,638	307,452	594,819
Net loss from other partnerships and fiduciaries.....	202,038	*8,123	*26,711	--	*1,962	160,846	15,588	141,671
Farm net loss.....	--	--	--	--	--	*2,330	*1,969	*361
Net loss, noncapital assets.....	*27,598	*353	15,016	71	9,629	20,309	17,558	2,429
Other deductions.....	2,784,740	1,193,414	1,623,370	426,285	4,508,758	16,030,860	6,592,174	9,086,748
Net income (less deficit) from trade or business.....	-1,006,204	193,855	893,456	97,170	2,573,951	8,041,221	3,142,206	4,734,271
Net income.....	992,865	578,653	1,681,211	159,326	3,502,633	10,676,458	4,408,806	6,028,328
Deficit.....	1,999,069	384,798	787,755	*62,156	928,682	2,635,237	1,266,600	1,294,057
Portfolio income (less deficit) distributed								
directly to partners.....	236,043	12,131	61,134	6,252	196,726	354,209	197,757	154,657
Interest income.....	107,771	12,572	59,953	5,543	47,659	140,685	72,867	66,027
Dividend income.....	994	*169	*20,636	709	*2,132	14,603	12,306	2,297
Royalty income.....	97,574	628	*1,623	--	*158,909	49,945	*22,566	*27,378
Net short-term capital gain (less deficit).....	18,011	*201	30	--	-1,231	349	*2,167	-1,818
Net long-term capital gain (less deficit).....	11,693	*-1,037	*-21,406	--	*-10,743	148,522	87,851	60,667
Other portfolio income (less deficit).....	--	--	298	--	--	106	--	106
Rental real estate income (less deficit).....	*4,850	*1,786	*-1,270	--	6,135	18,047	13,497	4,550
Net income.....	*4,850	*1,803	--	--	*6,961	19,119	13,742	5,377
Deficit.....	--	*18	*1,270	--	827	*1,072	*245	*827
Net income (less deficit) from other rental activity.....	9,404	--	*-795	226	363	467	-32	460
Net income.....	9,404	--	*327	226	516	14,183	*9,169	*4,975
Deficit.....	--	--	1,122	--	153	*13,716	*9,201	*4,515
Total net income (less deficit) ².....	-785,611	209,009	973,901	103,648	2,789,149	8,265,074	3,263,411	4,835,089
Net income.....	997,156	587,265	1,752,442	164,974	3,713,788	10,860,611	4,511,390	6,109,327
Deficit.....	1,782,767	378,256	778,541	*61,326	924,639	2,595,537	1,247,978	1,274,237

Footnotes at end of table.

Partnership Returns, 2003

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

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

Item	Wholesale trade--continued	Retail trade						
	Wholesale electronic markets and agents and brokers	Total	Motor vehicle and parts dealers	Furniture and home furnishing stores	Electronics and appliance stores	Building materials and garden equipment and supplies dealers	Food and beverage stores	Health and personal care stores
Number of partnerships.....	2,555	127,303	15,247	6,239	2,275	5,718	15,719	4,621
Number of partners.....	6,863	414,185	36,545	15,511	5,608	14,846	37,995	11,189
Total assets.....	679,359	90,205,437	25,109,176	2,972,864	6,456,193	3,291,413	11,134,593	2,482,854
Income and deductions from trade or business:								
Total income.....	3,715,633	280,490,594	88,517,072	7,785,505	29,231,297	9,326,149	45,585,329	6,499,986
Business receipts.....	3,638,768	274,481,910	86,842,717	7,594,941	29,106,400	9,225,156	43,943,133	6,453,646
Ordinary income from other partnerships and fiduciaries.....	4,546	175,115	1,929	(³)	--	2,954	*7,748	*4,330
Farm net profit.....	--	*284	--	--	--	*113	--	--
Net gain, noncapital assets.....	*59	191,426	67,263	*4,171	*1,187	16,360	46,208	*319
Other income.....	72,259	5,641,859	1,605,163	186,392	123,710	81,566	1,588,241	41,690
Total deductions.....	3,550,889	277,416,770	87,748,454	7,670,485	28,655,270	9,214,012	45,712,022	6,587,343
Cost of sales and operations ¹	2,954,055	215,417,247	75,208,400	4,624,548	22,037,281	6,797,968	33,833,100	4,528,478
Inventory, beginning of year.....	30,445	27,913,789	12,288,773	868,917	2,503,522	1,182,163	2,403,821	492,973
Purchases.....	2,702,703	198,656,923	71,857,914	4,097,005	19,891,892	6,622,261	32,749,772	4,093,847
Cost of labor.....	*16,554	1,918,580	613,523	139,496	180,581	90,123	363,151	*15,042
Additional inventory costs (section 263A).....	*16,911	351,613	93,508	65,957	1,810	*12,555	44,385	*3,769
Other costs.....	217,916	17,293,286	4,639,081	470,247	2,187,875	212,584	658,902	536,836
Less: Inventory, end of year.....	30,475	30,945,084	14,333,968	1,017,074	2,728,400	1,321,717	2,386,932	613,986
Salaries and wages.....	130,271	19,657,823	4,677,327	716,044	1,844,819	926,371	4,804,999	769,312
Guaranteed payments to partners.....	*16,366	886,084	201,646	45,106	53,778	90,463	91,466	98,252
Rent paid.....	22,663	5,444,605	905,718	483,887	612,097	208,438	822,626	144,958
Interest paid.....	19,473	2,082,830	504,563	76,734	79,489	51,935	415,131	46,046
Taxes and licenses.....	13,216	3,061,577	662,443	126,771	287,703	130,489	669,991	90,042
Bad debts.....	4,153	549,376	67,841	41,472	36,132	16,653	21,472	22,410
Repairs and maintenance.....	4,123	1,202,900	194,086	50,056	139,628	69,207	274,256	18,241
Depreciation.....	17,598	3,509,808	523,430	68,443	319,275	160,044	786,308	81,121
Depletion.....	--	*333	--	--	--	--	--	--
Retirement plans, etc.....	*1,756	219,592	23,411	4,672	*2,618	14,042	83,589	18,218
Employee benefit programs.....	*11,368	1,437,997	308,016	39,151	119,588	47,655	507,523	28,553
Net loss from other partnerships and fiduciaries.....	*3,587	42,259	1,184	*3,821	--	3,368	*9,998	1,132
Farm net loss.....	--	*3,976	--	--	--	--	*3,952	--
Net loss, noncapital assets.....	322	44,484	7,806	--	*7,150	*408	8,487	*3,233
Other deductions.....	351,939	23,855,880	4,462,584	1,389,780	3,115,713	696,972	3,379,127	737,349
Net income (less deficit) from trade or business.....	164,743	3,073,824	768,618	115,020	576,027	112,137	-126,693	-87,357
Net income.....	239,324	7,662,431	1,456,520	401,419	722,096	280,097	640,205	275,629
Deficit.....	74,580	4,588,606	687,902	286,400	146,069	167,960	766,898	362,986
Portfolio income (less deficit) distributed								
directly to partners.....	1,795	410,981	87,584	3,125	36,238	9,296	191,781	28,526
Interest income.....	1,791	169,908	38,178	3,022	868	5,192	37,509	2,842
Dividend income.....	--	116,327	648	*103	(³)	*1,477	111,598	*1
Royalty income.....	--	*1,411	--	--	--	*141	225	--
Net short-term capital gain (less deficit).....	(³)	-866	*-3,629	--	--	*371	*-625	--
Net long-term capital gain (less deficit).....	4	123,490	52,166	--	*35,369	*1,641	43,074	*25,683
Other portfolio income (less deficit).....	--	*710	*221	--	--	*475	--	--
Rental real estate income (less deficit).....	--	57,264	3,058	*-439	*-177	*1,658	14,339	--
Net income.....	--	76,949	4,998	98	--	*1,658	15,278	--
Deficit.....	--	19,685	*1,940	*537	*177	--	*939	--
Net income (less deficit) from other rental activity.....	39	56,698	*-3,022	--	10,727	--	7,165	--
Net income.....	39	59,848	*91	--	10,727	--	7,202	--
Deficit.....	--	*3,149	*3,113	--	--	--	*37	--
Total net income (less deficit) ².....	166,573	3,476,143	807,701	117,706	587,446	121,079	44,144	-84,515
Net income.....	239,895	7,869,563	1,483,402	403,450	733,006	284,840	666,186	276,359
Deficit.....	73,321	4,393,420	675,701	285,745	145,560	163,762	622,042	360,873

Footnotes at end of table.

Partnership Returns, 2003

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

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

Item	Retail trade--continued						Transportation and warehousing	
	Gasoline stations	Clothing and clothing accessories stores	Sporting goods, hobby, book, and music stores	General merchandise stores	Miscellaneous store retailers	Nonstore retailers	Total	Air and rail transportation
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
Number of partnerships.....	5,739	9,652	13,271	3,002	26,222	19,599	29,886	5,763
Number of partners.....	16,195	21,345	28,977	7,522	58,733	159,719	577,150	15,972
Total assets.....	8,417,111	2,679,088	2,012,086	4,313,861	4,802,356	16,533,843	104,105,394	5,240,602
Income and deductions from trade or business:								
Total income.....	31,193,204	9,045,344	4,316,320	9,425,196	9,971,538	29,593,655	72,170,820	3,587,223
Business receipts.....	30,827,662	8,828,384	3,919,438	8,815,860	9,772,901	29,151,671	69,760,872	3,470,766
Ordinary income from other partnerships and fiduciaries.....	*2,246	--	--	256	*599	*155,053	970,164	*25,607
Farm net profit.....	--	--	--	--	--	*171	--	--
Net gain, noncapital assets.....	34,935	*823	*3,984	*50	4,529	11,596	327,390	48,016
Other income.....	328,361	216,137	392,897	609,029	193,508	275,164	1,112,395	42,834
Total deductions.....	31,010,299	8,770,410	4,302,458	8,954,039	9,828,884	28,963,094	70,530,813	4,876,643
Cost of sales and operations ¹	26,903,713	5,156,917	2,443,039	5,669,106	6,485,985	21,728,710	44,610,095	1,905,658
Inventory, beginning of year.....	495,155	1,332,113	744,340	1,561,667	2,190,147	1,850,198	807,059	*150,869
Purchases.....	21,122,553	4,763,109	2,205,834	5,539,645	6,252,300	19,460,791	17,863,708	*324,789
Cost of labor.....	222,045	*1,597	*41,402	*9,858	102,163	139,599	1,916,722	*76,839
Additional inventory costs (section 263A).....	7,361	13,895	*11,166	27,142	18,691	51,375	177,559	*39,398
Other costs.....	5,392,484	292,114	287,296	67,413	330,548	2,217,907	24,544,196	1,434,232
Less: Inventory, end of year.....	510,655	1,245,910	850,799	1,536,618	2,407,864	1,991,159	864,080	*159,598
Salaries and wages.....	1,181,730	616,695	518,364	1,084,517	905,048	1,612,599	4,491,535	450,077
Guaranteed payments to partners.....	25,369	46,558	19,967	*9,190	73,970	130,319	245,917	*5,850
Rent paid.....	335,157	526,817	314,328	374,538	537,651	178,392	1,288,078	75,437
Interest paid.....	248,412	52,978	46,788	79,194	112,766	368,794	2,142,576	121,917
Taxes and licenses.....	315,376	131,982	95,063	193,391	163,020	195,308	1,024,542	58,330
Bad debts.....	14,515	35,730	91,434	12,071	27,071	162,576	70,815	13,044
Repairs and maintenance.....	170,695	34,753	26,359	46,138	49,411	130,069	863,419	177,875
Depreciation.....	532,558	103,008	128,951	205,312	127,118	474,240	4,802,025	849,342
Depletion.....	--	--	--	--	*333	--	--	--
Retirement plans, etc.....	6,349	6,380	*8,682	*5,663	4,777	41,191	84,152	*2,868
Employee benefit programs.....	58,986	39,404	24,978	58,110	31,770	174,263	407,480	27,663
Net loss from other partnerships and fiduciaries.....	*275	--	--	--	*2,370	*20,111	83,294	*39,286
Farm net loss.....	24	--	--	--	--	--	--	--
Net loss, noncapital assets.....	*528	*273	90	406	*47	16,056	19,375	*12,824
Other deductions.....	1,216,612	2,018,913	584,414	1,216,404	1,307,547	3,730,466	10,397,511	1,136,473
Net income (less deficit) from trade or business.....	182,905	274,934	13,862	471,156	142,654	630,561	1,640,007	-1,289,421
Net income.....	452,814	476,997	257,303	665,452	637,806	1,396,094	5,307,143	144,593
Deficit.....	269,909	202,062	243,441	194,296	495,152	765,533	3,667,136	1,434,014
Portfolio income (less deficit) distributed								
directly to partners.....	13,142	10,399	12,364	4,214	9,259	5,053	112,873	28,988
Interest income.....	9,031	6,299	2,765	4,052	11,058	49,092	205,789	26,712
Dividend income.....	294	*13	24	*466	*1,665	*37	222,841	*835
Royalty income.....	--	*682	--	--	217	146	1,173	--
Net short-term capital gain (less deficit).....	*1,049	--	--	*180	*536	*2,685	*138	--
Net long-term capital gain (less deficit).....	2,768	*3,405	*9,574	*125	-3,144	*46,921	-317,661	*1,441
Other portfolio income (less deficit).....	--	--	--	--	--	14	868	--
Rental real estate income (less deficit).....	33,606	*3,246	*-105	175	2,396	*-493	110,009	*-5,908
Net income.....	38,688	*3,246	*295	175	12,014	*500	115,917	--
Deficit.....	*5,082	--	*401	--	*9,617	*993	*5,908	*5,908
Net income (less deficit) from other rental activity.....	15,244	*1,331	--	*4,371	*4,482	16,401	-264,622	*-243,800
Net income.....	15,244	*1,331	--	*4,371	*4,482	16,401	40,574	*19,504
Deficit.....	--	--	--	--	--	--	305,196	*263,304
Total net income (less deficit) ².....	241,080	286,505	16,546	480,221	162,472	695,759	1,916,066	-1,511,581
Net income.....	492,848	486,464	259,970	671,326	653,877	1,457,836	5,801,285	165,089
Deficit.....	251,768	199,959	243,423	191,105	491,405	762,077	3,885,219	1,676,670

Footnotes at end of table.

Partnership Returns, 2003

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

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

Item	Transportation and warehousing--continued							
	Water transportation	Truck transportation	Other transit and ground passenger transportation	Pipeline transportation	Scenic and sightseeing transportation	Support activities for transportation	Couriers and messengers	Warehousing and storage
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
Number of partnerships	1,041	11,802	1,892	299	*956	3,577	1,797	2,759
Number of partners	5,768	27,075	4,318	496,775	*2,663	12,765	3,771	8,043
Total assets	3,522,417	2,391,023	533,138	79,873,996	*432,843	3,829,763	113,575	8,168,036
Income and deductions from trade or business:								
Total income	3,646,116	9,727,898	1,259,705	38,183,420	*271,191	8,696,705	1,095,167	5,703,395
Business receipts.....	3,340,997	9,244,181	1,241,805	37,156,216	*263,319	8,510,195	1,094,234	5,439,160
Ordinary income from other partnerships and fiduciaries.....	*4,285	883	--	768,988	--	4,866	--	*165,535
Farm net profit.....	--	--	--	--	--	--	--	--
Net gain, noncapital assets.....	*99,615	34,454	*15,051	42,578	--	87,341	--	*335
Other income.....	201,218	448,381	*2,850	215,638	*7,872	94,303	*933	98,366
Total deductions	3,442,295	9,394,683	1,265,427	36,568,700	*407,526	8,113,371	1,061,193	5,400,977
Cost of sales and operations ¹	1,398,115	3,992,548	*328,190	28,814,652	*43,721	4,805,713	656,851	2,664,647
Inventory, beginning of year.....	*21,865	*18,950	1,785	57,650	*4,491	450,924	*2,220	98,305
Purchases.....	*277,888	1,030,925	*3,314	12,147,956	*21,311	1,612,757	*229,382	2,215,387
Cost of labor.....	*100,369	420,979	*159,584	688	*17,659	930,907	*116,893	*92,804
Additional inventory costs (section 263A).....	*10,145	*49,778	--	--	--	2,707	*74,972	*561
Other costs.....	1,025,134	2,487,881	*164,815	16,665,841	*5,686	2,192,002	*237,235	331,371
Less: Inventory, end of year.....	*42,920	*15,964	1,309	57,483	*5,426	503,750	*3,850	73,780
Salaries and wages.....	355,929	1,375,581	269,030	234,124	*64,541	1,066,311	110,041	565,902
Guaranteed payments to partners.....	*5,355	77,336	*21,928	*27,363	--	76,645	*9,602	*21,839
Rent paid.....	74,006	337,112	43,761	146,532	*35,394	203,268	25,903	346,664
Interest paid.....	117,940	81,920	29,731	1,627,492	*15,527	52,861	1,475	93,713
Taxes and licenses.....	65,906	199,263	43,509	369,102	*11,888	114,633	8,702	153,209
Bad debts.....	*13,285	16,969	*1,608	8,079	--	8,036	*1,941	7,855
Repairs and maintenance.....	107,505	218,866	29,441	170,369	*20,224	59,735	*2,144	77,259
Depreciation.....	302,145	426,330	65,776	2,594,113	*51,488	189,441	22,078	301,312
Depletion.....	--	--	--	--	--	--	--	--
Retirement plans, etc.....	20,666	11,817	*4,675	*14,731	*2,205	16,713	*974	9,503
Employee benefit programs.....	82,804	64,466	28,312	49,523	*4,160	100,626	*4,954	44,973
Net loss from other partnerships and fiduciaries.....	7,823	*703	--	*35,145	--	*249	--	87
Farm net loss.....	--	--	--	--	--	--	--	--
Net loss, noncapital assets.....	10	*412	209	*5,871	--	--	--	*48
Other deductions.....	890,805	2,591,361	399,257	2,471,604	*158,377	1,419,139	216,529	1,113,967
Net income (less deficit) from trade or business	203,821	333,215	-5,721	1,614,720	*-136,334	583,334	33,974	302,418
Net income.....	461,049	482,912	38,582	2,713,214	*2,595	797,713	57,518	608,970
Deficit.....	*257,227	149,697	44,303	1,098,493	*138,929	214,379	*23,544	306,551
Portfolio income (less deficit) distributed directly to partners	21,483	9,131	*173	-28,327	*279	44,340	*17,740	19,065
Interest income.....	19,669	4,894	*186	128,875	*247	13,428	*403	11,375
Dividend income.....	*1,849	*608	6	205,959	*32	*1,371	--	*12,181
Royalty income.....	--	--	--	185	--	988	--	--
Net short-term capital gain (less deficit).....	*17	*-18	-1	1,227	--	*-1,363	--	(³)
Net long-term capital gain (less deficit).....	-52	*3,647	-18	-364,914	--	*29,389	*17,337	*-4,490
Other portfolio income (less deficit).....	--	--	--	341	--	528	--	--
Rental real estate income (less deficit)	*399	228	83	5,194	--	*7,151	--	*102,862
Net income.....	*399	228	83	5,194	--	*7,151	--	*102,862
Deficit.....	--	--	--	--	--	--	--	--
Net income (less deficit) from other rental activity	--	*1,376	--	*14,871	*-13,469	*2,844	--	*-26,443
Net income.....	--	*1,376	--	*14,871	--	*3,987	--	*835
Deficit.....	--	--	--	--	*13,469	1,143	--	*27,279
Total net income (less deficit) ²	225,739	340,321	-5,446	1,970,145	*-149,524	609,642	34,377	402,393
Net income.....	473,304	489,722	38,642	3,029,680	*2,595	814,058	57,829	730,366
Deficit.....	*247,565	149,401	44,088	1,059,535	*152,119	204,416	*23,453	327,974

Footnotes at end of table.

Partnership Returns, 2003

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

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

Item	Information							
	Total	Publishing industries (except internet)	Motion picture and sound recording industries	Broadcasting (except internet)	Internet publishing and broadcasting	Telecommunications	Internet service providers, Web search portals and data processing services	Other information services
	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)
Number of partnerships.....	31,804	7,735	8,744	2,045	*291	4,996	5,659	2,333
Number of partners.....	369,701	26,456	37,574	98,368	*649	177,535	21,766	7,353
Total assets.....	390,776,899	20,115,140	70,510,454	104,096,874	*68,120	188,368,899	4,543,988	3,073,424
Income and deductions from trade or business:								
Total income.....	170,244,188	17,153,913	22,888,824	34,690,558	*42,090	86,900,687	3,750,238	4,817,877
Business receipts.....	161,757,098	16,690,609	19,946,044	33,358,716	*42,016	83,370,206	3,568,847	4,780,659
Ordinary income from other partnerships and fiduciaries.....	3,152,536	*125,377	1,001,810	363,913	--	1,628,834	*2,669	*29,933
Farm net profit.....	30	--	--	17	--	13	--	--
Net gain, noncapital assets.....	544,912	20,729	*72,787	192,118	--	250,200	*6,280	*2,798
Other income.....	4,789,611	317,198	1,868,183	775,793	*74	1,651,434	172,443	4,486
Total deductions.....	171,807,368	14,957,729	22,674,066	34,883,233	*130,350	91,314,737	3,893,352	3,953,900
Cost of sales and operations ¹	33,516,911	3,819,704	7,442,021	3,384,109	*2,464	17,924,076	448,379	496,157
Inventory, beginning of year.....	4,507,602	327,913	2,875,154	*33,999	--	1,240,754	*28,555	*1,228
Purchases.....	11,573,307	1,052,096	859,622	6,772	--	9,457,133	63,151	*134,533
Cost of labor.....	925,284	446,943	166,570	*67,657	--	86,569	*48,758	*108,787
Additional inventory costs (section 263A).....	196,269	28,044	*13,243	*37,386	*2,141	115,455	--	--
Other costs.....	20,912,424	2,312,236	6,385,579	3,262,862	*323	8,358,265	337,086	256,073
Less: Inventory, end of year.....	4,665,337	347,527	2,924,674	*24,567	--	1,334,100	*30,006	*4,464
Salaries and wages.....	15,988,363	2,978,029	1,865,846	3,535,258	*17,337	5,706,038	860,604	1,025,251
Guaranteed payments to partners.....	462,743	109,942	82,958	50,684	*4,114	58,583	99,864	56,597
Rent paid.....	5,404,757	260,600	479,337	597,513	*1,598	3,731,527	157,402	176,780
Interest paid.....	8,055,530	278,368	774,151	2,840,860	*666	4,026,399	76,886	58,199
Taxes and licenses.....	2,867,307	305,058	271,437	460,471	*1,569	1,634,764	60,220	133,788
Bad debts.....	3,107,063	253,603	185,258	274,403	*433	2,345,410	37,980	9,975
Repairs and maintenance.....	1,328,421	97,205	123,850	196,296	*49	768,531	58,253	84,236
Depreciation.....	21,015,270	433,145	1,422,624	4,141,977	*4,563	14,309,240	334,761	368,961
Depletion.....	--	--	--	--	--	--	--	--
Retirement plans, etc.....	672,768	102,214	173,435	97,427	--	217,753	*54,754	27,185
Employee benefit programs.....	1,361,927	286,235	150,564	264,128	*2,524	516,361	79,592	62,521
Net loss from other partnerships and fiduciaries.....	4,496,191	19,707	625,730	562,003	--	3,238,423	*5,831	*44,496
Farm net loss.....	*190	--	--	*190	--	--	--	--
Net loss, noncapital assets.....	436,371	4,410	*29,866	95,224	--	299,436	732	6,703
Other deductions.....	73,093,557	6,009,509	9,046,988	18,382,688	*95,031	36,538,197	1,618,093	1,403,051
Net income (less deficit) from trade or business.....	-1,563,180	2,196,184	214,758	-192,676	*-88,260	-4,414,050	-143,114	863,977
Net income.....	18,274,744	3,023,125	2,498,316	4,943,966	*219	6,013,148	690,423	1,105,547
Deficit.....	19,837,925	826,941	2,283,558	5,136,641	*88,479	10,427,198	833,538	241,570
Portfolio income (less deficit) distributed								
directly to partners.....	3,635,329	205,337	1,168,018	1,335,879	--	809,704	18,247	98,144
Interest income.....	1,349,641	40,467	147,288	349,612	--	786,790	18,161	7,323
Dividend income.....	152,314	1,047	102,051	552	--	47,825	--	*839
Royalty income.....	1,511,080	21,764	895,107	7,320	--	586,530	--	360
Net short-term capital gain (less deficit).....	9,608	*370	*4,167	*-1,066	--	*5,785	--	*352
Net long-term capital gain (less deficit).....	612,076	141,226	19,259	979,461	--	-617,226	*86	*89,271
Other portfolio income (less deficit).....	*611	464	*147	(³)	--	--	--	--
Rental real estate income (less deficit).....	5,746	*3,457	5,084	*4,156	--	*-6,950	--	--
Net income.....	14,308	*3,457	*5,905	*4,194	--	*752	--	--
Deficit.....	*8,562	--	*822	39	--	*7,702	--	--
Net income (less deficit) from other rental activity.....	-258,373	940	*4,322	4,072	--	-268,239	*417	*115
Net income.....	269,503	940	*4,322	4,072	--	259,637	*417	*115
Deficit.....	527,876	--	--	--	--	527,876	--	(³)
Total net income (less deficit) ².....	1,197,837	2,264,322	1,368,756	173,036	*-88,260	-3,268,094	-124,536	872,613
Net income.....	19,945,085	3,076,462	2,840,946	5,148,063	*219	7,063,217	704,721	1,111,458
Deficit.....	18,747,248	812,140	1,472,190	4,975,026	*88,479	10,331,311	829,257	238,844

Footnotes at end of table.

Partnership Returns, 2003

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

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

Item	Finance and insurance							Real estate and rental and leasing
	Total	Depository credit intermediation	Nondepository credit intermediation	Activities related to credit intermediation	Securities, commodities contracts, and other financial investments and related activities	Insurance carriers and related activities	Funds, trusts, and other financial vehicles	Total
	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)
Number of partnerships.....	258,990	126	9,829	3,002	201,756	9,402	34,875	1,081,354
Number of partners.....	3,089,160	402	42,925	12,561	2,672,848	60,145	300,279	5,877,816
Total assets.....	5,007,360,523	7,272,750	128,324,302	20,982,673	4,307,137,428	10,427,337	533,216,033	2,392,544,667
Income and deductions from trade or business:								
Total income.....	242,785,082	999,092	25,727,962	5,775,150	190,559,357	13,141,757	6,581,764	108,382,482
Business receipts.....	169,280,457	*959,900	19,851,274	5,056,008	126,521,619	12,472,262	4,419,393	89,976,350
Ordinary income from other partnerships and fiduciaries.....	11,533,236	867	412,358	*87,529	10,433,852	*13,749	584,881	5,852,677
Farm net profit.....	*24,262	--	--	--	*22,542	--	*1,721	*10,201
Net gain, noncapital assets.....	506,751	--	25,531	*162	463,619	*7,289	10,151	2,275,100
Other income.....	61,440,376	*38,326	5,438,798	631,450	53,117,726	648,458	1,565,619	10,268,064
Total deductions.....	214,467,957	860,646	22,641,506	4,199,547	168,767,005	11,839,948	6,159,306	102,635,786
Cost of sales and operations ¹	91,011,677	51,756	11,635,140	254,857	76,038,066	2,347,548	684,310	47,304,583
Inventory, beginning of year.....	3,536,299	3,686	*500,359	--	2,867,453	3,885	*160,915	18,643,973
Purchases.....	67,201,849	53,525	10,763,634	*16,994	55,718,107	*237,938	411,651	18,471,511
Cost of labor.....	1,213,173	--	*45,844	*2,600	183,885	*918,232	*62,611	1,194,178
Additional inventory costs (section 263A).....	201,790	--	*85,865	*811	*15,206	*99,890	18	2,580,350
Other costs.....	24,516,688	--	736,542	*234,452	22,404,987	1,075,510	*65,197	23,962,789
Less: Inventory, end of year.....	5,676,289	5,454	*497,103	--	5,151,573	6,075	*16,083	17,548,249
Salaries and wages.....	26,693,370	*325,292	2,478,884	704,289	21,133,241	1,660,130	391,534	9,244,846
Guaranteed payments to partners.....	4,053,999	*20,339	140,527	54,837	3,334,564	274,889	228,843	1,359,292
Rent paid.....	2,713,572	*46,278	237,916	89,992	2,008,499	261,715	69,173	1,765,599
Interest paid.....	20,634,664	98,774	2,165,359	217,835	17,166,938	92,001	893,757	5,496,436
Taxes and licenses.....	1,751,092	*7,517	204,916	63,463	1,287,360	130,471	57,365	1,619,293
Bad debts.....	3,096,832	*7,019	788,330	79,963	1,777,087	9,650	434,782	595,069
Repairs and maintenance.....	345,603	*1,931	25,801	30,677	245,924	22,080	19,191	714,484
Depreciation.....	2,433,591	*15,836	249,772	82,629	1,898,170	93,196	93,987	9,119,904
Depletion.....	--	--	--	--	--	--	--	*3,012
Retirement plans, etc.....	667,298	*14,144	19,452	*14,885	576,944	39,317	*2,556	112,958
Employee benefit programs.....	1,267,661	*21,502	125,333	30,667	930,067	80,312	79,781	556,054
Net loss from other partnerships and fiduciaries.....	7,345,258	*30	128,988	416	6,533,684	*40,286	641,853	3,221,887
Farm net loss.....	34,516	--	--	--	*24,846	--	*9,670	276,480
Net loss, noncapital assets.....	912,433	11,453	93,227	7,177	800,307	*106	*163	132,276
Other deductions.....	51,506,391	238,774	4,347,861	2,567,860	35,011,309	6,788,248	2,552,340	21,113,613
Net income (less deficit) from trade or business.....	28,317,125	138,447	3,086,456	1,575,602	21,792,353	1,301,809	422,458	5,746,697
Net income.....	48,634,346	*143,761	4,596,805	1,698,382	38,668,007	1,717,169	1,810,223	19,578,325
Deficit.....	20,317,221	5,314	1,510,348	122,779	16,875,654	415,360	1,387,765	13,831,628
Portfolio income (less deficit) distributed								
directly to partners.....	126,151,765	*29,591	1,499,561	32,251	109,061,135	370,531	15,158,696	31,077,420
Interest income.....	51,658,907	*15,040	1,404,551	22,567	40,773,793	182,468	9,260,488	9,965,458
Dividend income.....	22,347,329	3,763	14,422	620	18,822,583	25,256	3,480,685	2,909,729
Royalty income.....	1,773,446	--	*3,159	--	1,700,747	--	69,540	2,276,266
Net short-term capital gain (less deficit).....	21,549,193	603	42,561	*-189	20,988,677	5,571	511,970	684,748
Net long-term capital gain (less deficit).....	26,386,422	*8,104	14,589	*9,254	24,785,539	157,156	1,411,780	14,792,509
Other portfolio income (less deficit).....	2,436,468	*2,080	*20,278	--	1,989,795	*81	424,234	448,709
Rental real estate income (less deficit).....	-772,414	149	28,747	*1,487	-1,080,179	*2,271	275,109	30,489,640
Net income.....	1,652,715	149	55,468	*1,487	1,201,013	*3,031	391,567	73,627,705
Deficit.....	2,425,129	--	26,720	--	2,281,192	*760	116,457	43,138,064
Net income (less deficit) from other rental activity.....	-200,126	-61	*2,497	-99,058	-170,041	*207	66,331	-409,002
Net income.....	232,631	--	*3,174	--	141,435	*207	87,816	3,493,287
Deficit.....	432,757	61	*677	99,058	311,476	--	21,485	3,902,289
Total net income (less deficit) ².....	105,560,735	159,418	4,560,111	1,501,218	83,829,052	1,512,091	13,998,845	51,427,498
Net income.....	125,459,629	164,786	5,905,098	1,721,585	100,748,389	1,843,224	15,076,547	106,247,698
Deficit.....	19,898,894	5,368	1,344,987	220,367	16,919,337	331,133	1,077,702	54,820,200

Footnotes at end of table.

Partnership Returns, 2003

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

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

Item	Real estate and rental and leasing--continued							
	Real estate						Rental and leasing services	Lessors of nonfinancial intangible assets (except copyrighted works)
	Total	Lessors of residential buildings and dwellings	Lessors of nonresidential buildings (except mini-warehouses)	Lessors of mini-warehouses and self-storage units	Lessors of other real estate property	Other real estate activities		
(89)	(90)	(91)	(92)	(93)	(94)	(95)	(96)	
Number of partnerships.....	1,046,280	346,459	399,026	13,220	69,188	218,387	35,014	60
Number of partners.....	5,675,022	1,993,851	2,009,854	58,407	442,151	1,170,759	201,918	876
Total assets.....	2,287,803,844	629,992,581	1,018,001,702	25,684,047	128,031,966	486,093,549	99,173,715	5,567,108
Income and deductions from trade or business:								
Total income.....	90,632,258	5,520,152	6,727,439	375,789	3,955,888	74,052,990	17,098,124	652,100
Business receipts.....	75,841,848	4,613,776	4,885,010	357,905	2,708,706	63,276,451	13,931,678	*202,824
Ordinary income from other partnerships and fiduciaries.....	5,723,003	297,709	688,226	*393	213,042	4,523,634	*48,718	*80,956
Farm net profit.....	*10,201	*1,954	*1,603	--	*554	*6,090	--	--
Net gain, noncapital assets.....	1,009,603	117,047	463,383	*792	*35,267	393,114	1,265,588	--
Other income.....	8,047,604	489,666	689,217	16,700	998,319	5,853,701	1,852,141	*368,320
Total deductions.....	84,488,938	5,338,120	6,298,608	505,254	4,054,501	68,292,455	18,000,911	*145,937
Cost of sales and operations ¹	42,285,758	2,385,107	1,462,922	28,885	1,192,608	37,216,236	5,018,821	*3
Inventory, beginning of year.....	18,324,602	607,663	387,853	*5,028	180,488	17,143,570	319,371	--
Purchases.....	15,900,575	1,362,996	854,115	25,557	373,083	13,284,824	2,570,936	--
Cost of labor.....	853,897	*13,355	*29,856	--	*9,819	800,868	340,281	--
Additional inventory costs (section 263A).....	2,579,994	*44,717	*51,585	*106	*69,554	2,414,031	356	--
Other costs.....	21,660,726	1,147,702	530,659	*540	751,296	19,230,529	2,302,060	*3
Less: Inventory, end of year.....	17,034,067	791,325	391,147	*2,347	191,631	15,657,617	514,182	--
Salaries and wages.....	7,701,989	557,193	690,721	38,447	376,985	6,038,644	1,530,526	*12,331
Guaranteed payments to partners.....	1,240,897	47,333	224,409	*11,749	19,806	937,600	115,105	*3,289
Rent paid.....	1,380,254	38,309	95,772	*1,792	286,163	958,219	383,453	*1,891
Interest paid.....	4,243,608	441,944	854,916	89,926	360,703	2,496,119	1,212,498	*40,330
Taxes and licenses.....	1,382,357	110,623	250,724	28,013	91,318	901,679	236,270	*666
Bad debts.....	461,292	*18,640	9,100	*354	2,008	431,191	133,312	*464
Repairs and maintenance.....	567,840	31,183	73,311	17,215	37,879	408,253	146,624	19
Depreciation.....	2,356,501	219,378	449,854	73,936	234,873	1,378,461	6,762,851	*552
Depletion.....	*3,012	*292	--	--	*2,720	--	--	--
Retirement plans, etc.....	84,861	*3,167	*3,451	*6	2,802	75,435	27,721	376
Employee benefit programs.....	373,014	22,033	34,739	*795	23,380	292,067	182,172	*869
Net loss from other partnerships and fiduciaries.....	3,164,671	329,569	323,816	*3,447	307,790	2,200,050	57,216	--
Farm net loss.....	275,135	*13,664	*150,148	--	*20,695	*90,629	*1,345	--
Net loss, noncapital assets.....	129,727	*299	*71,706	*1,257	*775	55,689	2,543	*6
Other deductions.....	18,838,023	1,119,386	1,603,019	209,434	1,093,999	14,812,185	2,190,451	*85,140
Net income (less deficit) from trade or business.....	6,143,320	182,032	428,832	-129,465	-98,614	5,760,535	-902,786	506,163
Net income.....	17,192,768	1,048,942	2,111,857	17,249	607,932	13,406,788	1,838,704	546,853
Deficit.....	11,049,448	866,910	1,683,025	146,714	706,546	7,646,253	2,741,490	*40,690
Portfolio income (less deficit) distributed								
directly to partners.....	28,563,883	3,843,107	6,171,877	77,539	1,858,973	16,612,387	813,203	1,700,335
Interest income.....	9,131,125	1,939,802	2,981,328	23,884	436,351	3,749,760	771,222	63,112
Dividend income.....	2,888,809	529,427	520,569	*32,974	183,754	1,622,085	20,915	*5
Royalty income.....	645,846	*6,300	62,529	*69	450,365	126,583	*560	*1,629,861
Net short-term capital gain (less deficit).....	680,724	176,516	266,311	(³)	-35,861	273,758	*4,024	--
Net long-term capital gain (less deficit).....	14,807,561	1,146,311	2,185,104	*20,612	777,071	10,678,462	-15,006	*46
Other portfolio income (less deficit).....	409,819	44,751	156,036	--	47,293	161,739	*31,488	*7,403
Rental real estate income (less deficit).....	30,240,847	-2,270,844	30,579,323	629,917	2,861,185	-1,558,734	245,467	*3,326
Net income.....	73,288,508	17,341,916	42,743,099	1,087,953	4,325,024	7,790,516	335,871	*3,326
Deficit.....	43,047,661	19,612,760	12,163,775	458,037	1,463,839	9,349,250	90,404	--
Net income (less deficit) from other rental activity.....	-39,279	-13,099	-74,827	*9,550	26,570	31,627	-382,775	*13,052
Net income.....	345,224	12,685	177,756	*2,040	102,635	50,108	3,135,010	*13,052
Deficit.....	384,504	*25,784	252,583	*11,591	76,065	18,481	3,517,786	--
Total net income (less deficit) ².....	49,420,486	418,369	34,653,790	547,829	3,906,904	9,893,595	-215,910	2,222,922
Net income.....	98,857,059	19,785,718	47,520,647	1,150,238	5,921,142	24,479,314	5,127,153	2,263,486
Deficit.....	49,436,573	19,367,349	12,866,857	602,409	2,014,237	14,585,720	5,343,062	*40,565

Footnotes at end of table.

Partnership Returns, 2003

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

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

Item	Professional, scientific, and technical services							
	Total	Legal services	Accounting, tax preparation, bookkeeping, and payroll services	Architectural, engineering and related services	Specialized design services	Computer systems design and related services	Other professional, scientific, and technical services	
							Total	Management, scientific, and technical consulting services
	(97)	(98)	(99)	(100)	(101)	(102)	(103)	(104)
Number of partnerships.....	151,076	27,682	21,723	14,367	6,288	23,479	57,538	33,276
Number of partners.....	541,138	156,067	71,577	36,100	22,639	60,646	194,109	99,404
Total assets.....	99,858,274	23,461,870	12,417,282	5,616,494	359,372	5,924,073	52,079,183	27,828,555
Income and deductions from trade or business:								
Total income.....	222,996,666	102,455,828	34,483,020	14,361,513	1,292,656	11,348,773	59,054,875	31,356,440
Business receipts.....	211,608,743	100,657,045	33,843,612	12,292,795	1,285,004	10,926,535	52,603,752	27,358,062
Ordinary income from other partnerships and fiduciaries.....	2,548,133	392,110	257,365	*107,383	--	*2,637	1,788,638	986,794
Farm net profit.....	--	--	--	--	--	--	--	--
Net gain, noncapital assets.....	73,980	8,765	3,666	5,786	--	3,420	52,344	45,411
Other income.....	8,765,810	1,397,909	378,377	1,955,549	*7,652	416,180	4,610,141	2,966,173
Total deductions.....	174,417,448	66,291,660	28,662,389	13,173,190	1,194,843	11,227,412	53,867,954	27,333,611
Cost of sales and operations ¹	28,411,321	1,561,136	1,083,820	5,066,595	534,233	2,788,721	17,376,816	4,670,655
Inventory, beginning of year.....	525,733	*1,626	*150	*83,728	*17,726	28,635	393,868	82,869
Purchases.....	9,752,181	*31,590	*13,091	946,259	418,311	1,156,902	7,186,028	1,035,957
Cost of labor.....	4,485,667	178,203	633,681	999,204	*49,424	696,290	1,928,865	840,908
Additional inventory costs (section 263A).....	306,735	*23,977	*6,037	*3,417	*764	*73,593	198,948	*38,237
Other costs.....	13,895,599	1,327,233	430,888	3,109,545	85,928	876,405	8,065,602	2,702,392
Less: Inventory, end of year.....	556,192	*1,491	*28	*75,557	*37,920	44,701	396,495	29,707
Salaries and wages.....	58,191,536	29,689,986	10,484,520	2,733,740	107,872	2,886,029	12,289,388	8,420,231
Guaranteed payments to partners.....	10,418,681	4,823,982	2,848,854	893,947	*101,147	352,019	1,398,733	938,145
Rent paid.....	10,596,715	6,594,963	1,661,035	319,759	43,851	346,934	1,630,172	1,008,077
Interest paid.....	1,186,672	280,214	244,810	48,064	12,529	83,425	517,629	294,141
Taxes and licenses.....	5,153,573	2,646,563	933,436	214,165	19,627	293,390	1,046,392	636,994
Bad debts.....	229,020	99,063	12,929	13,767	*214	27,717	75,329	30,166
Repairs and maintenance.....	1,138,644	451,323	159,877	167,201	6,203	157,891	196,149	93,012
Depreciation.....	3,473,137	1,401,515	506,734	181,925	17,349	443,804	921,810	457,438
Depletion.....	*10	--	--	--	--	--	*10	*10
Retirement plans, etc.....	3,121,351	1,101,170	1,266,132	48,076	*7,003	89,453	609,516	484,169
Employee benefit programs.....	3,235,380	1,415,357	466,635	311,852	*8,568	165,880	867,090	618,449
Net loss from other partnerships and fiduciaries.....	682,627	16,009	103,381	*69,948	--	*84,890	408,400	334,835
Farm net loss.....	--	--	--	--	--	--	--	--
Net loss, noncapital assets.....	75,530	24,749	3,488	*274	*225	*37,979	8,815	*4,266
Other deductions.....	48,503,251	16,185,630	8,886,739	3,103,875	336,022	3,469,280	16,521,706	9,343,024
Net income (less deficit) from trade or business.....	48,579,218	36,164,168	5,820,631	1,188,324	97,813	121,361	5,186,921	4,022,829
Net income.....	53,959,368	36,492,981	5,896,309	1,600,972	175,363	1,348,632	8,445,111	5,542,096
Deficit.....	5,380,150	328,813	75,678	412,648	77,551	1,227,270	3,258,190	1,519,267
Portfolio income (less deficit) distributed								
directly to partners.....	2,676,352	121,861	152,591	240,686	*745	534,837	1,625,633	969,107
Interest income.....	519,908	72,602	41,898	41,510	*622	15,620	347,655	218,077
Dividend income.....	602,628	5,188	3,693	*1,210	--	*512,462	80,075	52,320
Royalty income.....	1,066,515	391	*19,808	*110,693	*123	12,263	923,236	*555,609
Net short-term capital gain (less deficit).....	81,118	8,319	859	*2	--	*-1	71,939	72,221
Net long-term capital gain (less deficit).....	405,100	34,704	85,834	87,271	--	*-5,508	202,799	70,489
Other portfolio income (less deficit).....	1,083	656	*499	--	--	--	-72	*391
Rental real estate income (less deficit).....	50,203	33,252	*2,083	*3,793	--	*2,843	8,232	-3,401
Net income.....	72,870	37,628	*4,089	*3,793	--	*2,843	24,517	10,625
Deficit.....	22,667	4,376	*2,006	--	--	--	16,285	*14,026
Net income (less deficit) from other rental activity.....	-32,427	*1,988	51	--	--	--	-34,466	*-41,693
Net income.....	10,666	*1,988	51	--	--	--	*8,627	*1,401
Deficit.....	*43,093	--	--	--	--	--	*43,093	*43,093
Total net income (less deficit) ².....	50,787,128	36,278,246	5,888,663	1,345,530	98,557	664,549	6,511,582	4,804,132
Net income.....	55,897,153	36,604,916	5,958,725	1,694,482	175,714	1,880,891	9,582,425	6,281,249
Deficit.....	5,110,025	326,670	70,062	348,951	77,156	1,216,342	3,070,844	1,477,117

Footnotes at end of table.

Partnership Returns, 2003

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

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

Item	Professional, scientific, and technical services--continued		Management of companies (holding companies)	Administrative and support and waste management and remediation services			Educational services	Health care and social assistance
	Other professional, scientific, and technical services--continued			Total	Administrative and support services	Waste management and remediation services		
	Advertising and related services	Other miscellaneous professional, scientific, and technical services						
	(105)	(106)	(107)	(108)	(109)	(110)	(111)	(112)
Number of partnerships.....	6,112	18,150	21,579	43,647	41,135	2,512	9,084	54,161
Number of partners.....	18,259	76,446	236,675	131,483	96,713	34,770	26,755	300,042
Total assets.....	9,734,975	14,515,653	307,844,362	26,645,114	19,664,320	6,980,795	3,026,643	64,395,426
Income and deductions from trade or business:								
Total income.....	9,777,426	17,921,010	17,554,085	52,932,019	45,179,552	7,752,467	2,861,965	113,861,748
Business receipts.....	9,347,338	15,898,352	9,323,771	51,337,496	43,749,143	7,588,353	2,814,240	106,340,989
Ordinary income from other partnerships and fiduciaries.....	*237,698	*564,146	5,455,682	167,427	147,088	*20,338	*18,592	768,729
Farm net profit.....	--	--	25,911	*5,657	--	--	--	--
Net gain, noncapital assets.....	*2,882	4,050	615,216	22,958	10,136	12,822	*3,881	146,398
Other income.....	189,507	1,454,462	2,133,506	1,398,482	1,267,528	130,954	25,252	6,605,632
Total deductions.....	9,168,559	17,365,784	16,720,660	50,299,922	42,824,567	7,475,354	2,964,544	100,312,149
Cost of sales and operations ¹	3,856,696	8,849,465	4,940,149	19,615,822	14,654,890	4,960,932	572,984	7,559,811
Inventory, beginning of year.....	45,699	265,300	668,640	289,994	265,752	*24,242	*3,591	193,468
Purchases.....	1,643,452	4,506,620	3,451,390	2,919,373	2,850,246	69,127	158,861	1,573,775
Cost of labor.....	103,273	984,685	290,522	7,702,732	6,557,808	1,144,924	*105,525	1,612,337
Additional inventory costs (section 263A).....	*58,528	*102,182	33,025	500,039	499,945	*94	--	131,504
Other costs.....	2,091,453	3,271,758	1,202,426	8,442,239	4,680,987	3,761,252	311,228	4,314,680
Less: Inventory, end of year.....	85,709	281,079	705,855	238,555	199,847	38,708	6,221	265,953
Salaries and wages.....	1,495,246	2,373,911	1,771,050	13,488,134	12,883,270	604,864	715,323	25,148,489
Guaranteed payments to partners.....	170,883	289,705	505,411	364,010	338,200	*25,810	53,640	4,503,570
Rent paid.....	251,666	370,430	257,320	995,432	849,202	146,230	169,082	4,235,065
Interest paid.....	95,628	127,860	1,406,096	452,849	284,414	168,435	23,735	1,855,831
Taxes and licenses.....	156,168	253,230	249,335	993,237	916,857	76,381	79,471	2,963,273
Bad debts.....	33,187	11,976	113,908	164,742	149,723	15,020	6,265	2,920,503
Repairs and maintenance.....	38,005	65,132	81,075	360,877	234,638	126,239	34,848	1,138,816
Depreciation.....	181,949	282,423	440,817	944,244	654,458	289,786	117,546	4,019,948
Depletion.....	--	--	--	--	--	--	--	--
Retirement plans, etc.....	28,396	96,951	11,408	186,806	179,072	7,734	24,103	387,553
Employee benefit programs.....	132,545	116,096	149,833	1,547,767	1,482,597	65,170	32,201	2,216,839
Net loss from other partnerships and fiduciaries.....	*1,616	71,949	3,756,637	94,295	91,745	*2,550	*68,004	272,439
Farm net loss.....	--	--	*3,313	--	--	--	--	--
Net loss, noncapital assets.....	3,818	*731	3,031	9,177	8,556	*621	*839	15,916
Other deductions.....	2,722,756	4,455,926	3,031,277	11,082,529	10,096,945	985,584	1,066,504	43,074,098
Net income (less deficit) from trade or business.....	608,866	555,226	833,425	2,632,098	2,354,985	277,113	-102,579	13,549,599
Net income.....	1,064,249	1,838,766	7,094,438	3,972,999	3,340,434	632,565	364,190	17,045,026
Deficit.....	455,383	1,283,540	6,261,013	1,340,902	985,449	355,452	466,769	3,495,427
Portfolio income (less deficit) distributed								
directly to partners.....	47,960	608,566	10,877,452	519,826	394,712	125,113	151,908	594,159
Interest income.....	32,238	97,341	2,924,042	101,670	87,229	14,441	12,845	199,636
Dividend income.....	3,403	24,353	2,612,952	40,002	39,216	*786	*29,926	3,904
Royalty income.....	--	*367,627	1,455,109	*255,542	*255,542	--	*371	*184
Net short-term capital gain (less deficit).....	*-78	*-204	208,727	15,231	14,656	*575	*-2,369	-6,441
Net long-term capital gain (less deficit).....	*12,208	120,103	3,565,645	107,246	-2,065	*109,311	*111,136	438,722
Other portfolio income (less deficit).....	*190	*-653	110,977	*135	*135	--	--	*-41,845
Rental real estate income (less deficit).....	*217	*11,416	-83,379	12,413	12,927	*-514	*169	-102,347
Net income.....	*217	*13,676	488,858	24,140	23,828	312	233	81,154
Deficit.....	--	*2,259	572,236	*11,727	*10,901	*826	*65	183,501
Net income (less deficit) from other rental activity.....	*172	*7,055	23,904	*489	-188	*677	*215	20,760
Net income.....	*172	*7,055	117,254	*784	107	*677	*215	44,515
Deficit.....	--	--	93,350	295	295	--	--	*23,755
Total net income (less deficit)².....	645,085	1,062,365	7,877,030	3,042,348	2,749,845	292,503	-59,054	13,629,891
Net income.....	1,086,554	2,214,622	13,490,005	4,319,334	3,681,472	637,861	376,831	17,217,334
Deficit.....	441,469	1,152,258	5,612,975	1,276,985	931,627	345,358	435,885	3,587,443

Footnotes at end of table.

Partnership Returns, 2003

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

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

Item	Health care and social assistance--continued							
	Offices of physicians and dentists	Offices of other health practitioners	Outpatient care centers	Medical and diagnostic laboratories	Home health care services	Other ambulatory health care services	Hospitals	Nursing and residential care facilities
	(113)	(114)	(115)	(116)	(117)	(118)	(119)	(120)
Number of partnerships.....	17,533	12,458	3,902	3,591	2,925	999	608	6,595
Number of partners.....	125,577	39,305	33,808	25,064	7,702	2,380	15,230	38,579
Total assets.....	6,061,990	2,748,151	8,052,543	4,966,630	1,549,247	166,268	15,742,617	24,694,740
Income and deductions from trade or business:								
Total income.....	37,863,194	8,661,596	13,407,096	7,007,141	2,470,215	1,004,664	18,399,839	23,553,518
Business receipts.....	32,136,302	8,551,221	12,906,515	6,535,054	2,349,067	985,917	18,178,927	23,208,388
Ordinary income from other partnerships and fiduciaries.....	232,688	81,852	236,169	*92,474	*38,696	--	65,459	21,389
Farm net profit.....	--	--	--	--	--	--	--	--
Net gain, noncapital assets.....	14,147	*1,415	10,097	*415	*5,233	*732	1,961	109,546
Other income.....	5,480,057	27,108	254,315	379,198	77,219	*18,015	153,492	214,196
Total deductions.....	29,433,937	7,103,373	11,215,063	6,448,857	2,236,654	1,030,070	17,303,825	24,104,623
Cost of sales and operations ¹	1,562,889	775,136	1,211,314	614,811	373,611	*369,062	942,997	1,494,901
Inventory, beginning of year.....	20,113	23,990	45,289	19,424	14,456	*57,503	*7,819	4,733
Purchases.....	313,155	238,367	309,993	180,965	218,155	*177,191	*80,414	50,294
Cost of labor.....	275,340	148,267	194,431	160,963	*35,945	*12,074	*52,919	648,829
Additional inventory costs (section 263A).....	*22,894	*7,279	*91,628	*1,033	--	*275	--	*6,811
Other costs.....	955,767	384,895	608,317	307,627	114,081	*219,561	811,442	788,435
Less: Inventory, end of year.....	24,380	27,663	38,344	55,200	*9,025	*97,542	*9,597	4,202
Salaries and wages.....	8,273,234	1,205,541	2,211,500	1,408,260	724,133	210,691	1,990,396	8,648,006
Guaranteed payments to partners.....	3,071,354	567,782	132,511	33,449	64,238	*5,285	519,968	66,236
Rent paid.....	1,270,290	356,728	521,303	301,601	57,802	12,191	334,074	1,243,896
Interest paid.....	156,954	37,508	131,285	126,268	31,633	*9,132	287,048	1,061,839
Taxes and licenses.....	660,832	137,059	248,047	152,759	70,837	17,345	317,298	1,302,393
Bad debts.....	81,950	184,676	387,954	161,034	22,014	*34,292	1,904,281	144,231
Repairs and maintenance.....	238,160	61,176	162,462	137,436	14,892	5,105	264,345	237,862
Depreciation.....	570,089	215,903	477,221	724,530	75,554	*30,646	947,473	946,963
Depletion.....	--	--	--	--	--	--	--	--
Retirement plans, etc.....	260,033	20,212	29,086	28,266	*4,159	*2,275	10,520	30,450
Employee benefit programs.....	857,728	54,601	200,194	147,163	23,786	*94,455	248,440	576,567
Net loss from other partnerships and fiduciaries	3,338	*39,366	*11,886	*55,950	*2	--	*31,997	129,887
Farm net loss.....	--	--	--	--	--	--	--	--
Net loss, noncapital assets.....	*909	*4,986	3,126	*96	55	4,474	*214	*1,275
Other deductions.....	12,426,178	3,442,699	5,487,174	2,557,234	773,935	235,116	9,504,775	8,220,115
Net income (less deficit) from trade or business:	8,429,256	1,558,223	2,192,034	558,283	233,561	-25,406	1,096,013	-551,105
Net income.....	8,800,491	1,802,737	2,403,817	1,238,594	294,860	*47,390	1,494,003	815,033
Deficit.....	371,234	244,514	211,783	680,311	61,299	*72,797	397,990	1,366,138
Portfolio income (less deficit) distributed								
directly to partners.....	36,757	8,705	243,646	9,145	1,833	*109	76,199	215,050
Interest income.....	12,992	4,512	14,642	7,557	1,989	*109	70,830	86,041
Dividend income.....	2,911	*59	*39	*177	*16	--	*77	312
Royalty income.....	--	--	--	183	--	--	--	*1
Net short-term capital gain (less deficit).....	*643	*-169	*-362	--	*92	--	*101	-6,746
Net long-term capital gain (less deficit).....	20,165	*4,303	229,328	*1,227	*-264	--	5,191	177,351
Other portfolio income (less deficit).....	46	--	--	--	--	--	--	*-41,910
Rental real estate income (less deficit).....	11,056	*8,014	1,368	*456	*-72,124	--	11,632	-62,810
Net income.....	11,210	*8,099	*2,759	*517	--	--	35,390	23,118
Deficit.....	*154	*86	*1,390	*61	*72,124	--	23,758	85,928
Net income (less deficit) from other rental activity	*603	*12,972	7,561	*-7,533	*1,267	--	18,479	*-12,587
Net income.....	*1,042	*12,972	*9,300	*283	*1,267	--	18,552	*1,100
Deficit.....	*440	--	*1,739	*7,816	--	--	73	*13,688
Total net income (less deficit) ².....	8,456,865	1,583,780	2,215,644	559,124	164,709	-25,298	1,197,031	-582,058
Net income.....	8,818,271	1,822,946	2,426,565	1,244,349	298,055	*47,421	1,562,937	847,401
Deficit.....	361,406	239,166	210,922	685,225	133,346	*72,719	365,906	1,429,458

Footnotes at end of table.

Partnership Returns, 2003

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

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

Item	Health care and social assistance--continued	Arts, entertainment, and recreation				Accommodation and food services		
	Social assistance	Total	Performing arts, spectator sports, and related industries	Museums, historical sites, and similar institutions	Amusement, gambling, and recreation industries	Total	Accommodation	Food services and drinking places
			(123)	(124)	(125)			
	(121)	(122)	(123)	(124)	(125)	(126)	(127)	(128)
Number of partnerships.....	5,550	43,303	26,390	*84	16,828	81,341	26,064	55,277
Number of partners.....	12,398	318,415	180,752	*510	137,153	374,520	153,363	221,157
Total assets.....	413,240	55,145,751	23,613,737	*69,361	31,462,652	139,707,479	112,693,650	27,013,829
Income and deductions from trade or business:								
Total income.....	1,494,487	50,884,323	18,648,098	*109,465	32,126,760	100,724,924	47,533,789	53,191,135
Business receipts.....	1,489,598	46,607,450	15,472,699	*109,463	31,025,288	96,540,384	44,568,965	51,971,419
Ordinary income from other partnerships and fiduciaries.....	*2	911,690	380,239	--	531,452	361,863	299,343	62,520
Farm net profit.....	--	*28	--	--	*28	32	32	--
Net gain, noncapital assets.....	*2,853	150,481	17,270	--	133,211	200,103	113,695	86,408
Other income.....	2,033	3,214,674	2,777,890	*2	436,782	3,622,541	2,551,754	1,070,787
Total deductions.....	1,435,747	53,502,834	21,304,195	*88,079	32,110,561	102,744,632	50,211,935	52,532,697
Cost of sales and operations ¹	215,090	19,018,572	2,783,894	*29,619	16,205,058	29,526,913	8,944,533	20,582,379
Inventory, beginning of year.....	*141	304,640	46,613	*931	257,096	1,107,668	456,686	650,982
Purchases.....	*5,240	1,752,842	383,656	*12,591	1,356,594	19,270,384	3,089,445	16,180,939
Cost of labor.....	*83,568	594,840	326,125	*6,908	261,807	4,515,844	1,602,950	2,912,893
Additional inventory costs (section 263A).....	*1,584	10,480	1,612	--	*8,868	103,380	59,450	43,930
Other costs.....	124,556	16,687,291	2,079,811	*10,836	14,596,644	5,653,681	4,191,652	1,462,028
Less: Inventory, end of year.....	--	356,586	78,987	*1,647	275,952	1,152,874	472,475	680,399
Salaries and wages.....	476,727	9,570,547	6,293,867	*10,741	3,265,940	17,799,958	7,895,963	9,903,996
Guaranteed payments to partners.....	42,747	304,299	126,934	--	177,365	508,312	139,458	368,854
Rent paid.....	137,179	1,174,677	468,860	*7,635	698,182	4,731,667	1,258,007	3,473,660
Interest paid.....	14,163	1,677,103	541,785	*261	1,135,056	5,836,758	5,098,691	738,068
Taxes and licenses.....	56,702	2,354,940	333,706	*3,158	2,018,076	4,474,867	2,708,578	1,766,289
Bad debts.....	*70	118,691	88,076	--	30,615	102,451	85,759	16,692
Repairs and maintenance.....	17,378	458,943	103,794	*1,452	353,697	2,056,645	1,191,774	864,870
Depreciation.....	31,570	2,949,115	712,765	*6,041	2,230,308	7,055,960	5,180,202	1,875,759
Depletion.....	--	--	--	--	--	--	--	--
Retirement plans, etc.....	*2,551	152,546	137,304	--	15,242	70,123	52,261	17,861
Employee benefit programs.....	13,904	427,423	212,446	*44	214,933	863,216	626,290	236,926
Net loss from other partnerships and fiduciaries.....	14	956,878	884,852	--	*72,026	649,783	482,122	167,661
Farm net loss.....	--	--	--	--	--	*46,153	*46,153	--
Net loss, noncapital assets.....	*781	10,951	5,336	--	*5,615	54,637	7,751	46,886
Other deductions.....	426,872	14,328,151	8,610,576	*29,128	5,688,447	28,967,189	16,494,393	12,472,796
Net income (less deficit) from trade or business.....	58,740	-2,618,511	-2,656,097	*21,387	16,199	-2,019,708	-2,678,146	658,438
Net income.....	148,101	3,912,947	1,390,725	*21,387	2,500,835	5,071,214	2,264,458	2,806,756
Deficit.....	89,362	6,531,458	4,046,823	--	2,484,635	7,090,922	4,942,604	2,148,318
Portfolio income (less deficit) distributed								
directly to partners.....	2,714	209,349	148,345	*7	60,997	557,819	415,873	141,945
Interest income.....	963	172,188	87,061	*7	85,120	310,829	270,601	40,227
Dividend income.....	*312	9,647	4,110	--	5,536	64,023	63,426	598
Royalty income.....	--	68,296	66,762	--	*1,534	*48,029	3,856	*44,172
Net short-term capital gain (less deficit).....	--	20,788	17,710	--	*3,078	--	430	-818
Net long-term capital gain (less deficit).....	*1,420	-106,613	-72,342	--	-34,271	133,805	76,039	57,765
Other portfolio income (less deficit).....	*19	45,044	45,044	--	--	*1,521	*1,521	--
Rental real estate income (less deficit).....	*60	38,939	1,573	--	37,366	214,717	183,282	31,434
Net income.....	*60	51,401	*8,142	--	43,260	330,042	284,572	*45,469
Deficit.....	--	12,463	*6,569	--	*5,894	115,325	101,290	*14,035
Net income (less deficit) from other rental activity.....	--	*2,582	*486	--	*2,096	17,078	16,154	*923
Net income.....	--	*7,068	*1,183	--	*5,885	17,078	16,154	*923
Deficit.....	--	*4,486	697	--	*3,789	--	--	--
Total net income (less deficit) ².....	60,093	-2,281,816	-2,451,062	*21,394	147,852	-1,363,512	-2,139,305	775,793
Net income.....	149,389	4,100,499	1,493,942	*21,394	2,585,163	5,625,374	2,741,255	2,884,118
Deficit.....	89,295	6,382,314	3,945,003	--	2,437,311	6,988,885	4,880,560	2,108,325

Footnotes at end of table.

Partnership Returns, 2003

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

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

Item	Other services						Nature of business not allocable
	Total	Repair and maintenance			Personal and laundry services	Religious, grantmaking, civic, professional, and similar organizations	
		Total	Automotive repair and maintenance	Other repair and maintenance			
	(129)	(130)	(131)	(132)	(133)	(134)	(135)
Number of partnerships	62,667	31,546	21,060	10,486	30,313	*808	2,193
Number of partners	154,705	76,541	52,058	24,483	75,358	*2,806	5,390
Total assets	13,158,196	4,359,012	3,111,746	1,247,266	8,696,879	*102,304	*420,069
Income and deductions from trade or business:							
Total income	17,917,824	10,570,074	6,386,624	4,183,450	7,281,865	*65,884	*248,278
Business receipts.....	17,519,877	10,371,458	6,288,190	4,083,268	7,082,598	*65,821	*248,278
Ordinary income from other partnerships and fiduciaries.....	29,317	*15,990	*2,354	*13,636	*13,327	--	--
Farm net profit.....	--	--	--	--	--	--	--
Net gain, noncapital assets.....	48,776	40,646	*36,753	*3,894	8,129	--	--
Other income.....	319,854	141,980	59,328	82,652	177,811	*63	(³)
Total deductions	17,769,140	10,261,897	6,229,688	4,032,209	7,454,120	*53,122	*275,539
Cost of sales and operations ¹	6,552,820	5,251,197	2,749,826	2,501,371	1,269,084	*32,540	*162,909
Inventory, beginning of year.....	550,928	379,189	173,156	206,033	138,761	*32,978	*3,450
Purchases.....	3,629,252	2,852,620	1,949,170	903,450	758,515	*18,117	*161,211
Cost of labor.....	991,271	804,678	439,877	364,801	185,319	*1,273	*2,899
Additional inventory costs (section 263A).....	*17,631	*16,055	*15,090	*965	*1,575	--	--
Other costs.....	1,829,736	1,509,666	319,857	1,189,808	320,070	--	(³)
Less: Inventory, end of year.....	488,215	333,230	169,544	163,686	135,158	*19,827	*4,651
Salaries and wages.....	2,878,466	1,367,500	926,811	440,689	1,510,965	--	*15,912
Guaranteed payments to partners.....	423,100	266,528	181,048	85,480	156,572	--	*4,065
Rent paid.....	1,344,342	464,414	380,626	83,788	878,347	*1,581	*10,898
Interest paid.....	360,433	171,834	118,912	52,923	186,047	*2,551	*3,687
Taxes and licenses.....	497,939	233,740	170,074	63,666	262,904	*1,295	*3,578
Bad debts.....	22,829	17,136	12,194	4,941	5,693	--	*3,770
Repairs and maintenance.....	248,390	109,863	71,359	38,504	137,991	*536	*2,074
Depreciation.....	702,392	343,160	275,851	67,309	357,472	*1,760	*13,296
Depletion.....	--	--	--	--	--	--	--
Retirement plans, etc.....	18,261	9,570	*3,642	5,928	8,692	--	--
Employee benefit programs.....	84,674	42,885	21,107	21,779	41,789	--	--
Net loss from other partnerships and fiduciaries.....	*27,093	*10	--	*10	*27,084	--	--
Farm net loss.....	*3,689	--	--	--	*3,689	--	--
Net loss, noncapital assets.....	*14,631	*191	*87	*104	*14,440	--	--
Other deductions.....	4,590,081	1,983,871	1,318,152	665,719	2,593,352	*12,858	*55,351
Net income (less deficit) from trade or business	148,684	308,177	156,936	151,241	-172,255	*12,762	*-27,261
Net income.....	1,517,003	853,847	584,171	269,676	650,279	*12,876	*111
Deficit.....	1,368,319	545,670	427,234	118,436	822,534	*115	*27,371
Portfolio income (less deficit) distributed							
directly to partners	225,930	32,569	30,813	1,756	193,360	*1	*58,519
Interest income.....	83,171	4,406	3,504	902	78,765	*1	*179
Dividend income.....	5,337	*124	*114	*10	*5,212	--	*58,340
Royalty income.....	(³)	(³)	(³)	--	--	--	--
Net short-term capital gain (less deficit).....	*-923	*-923	*-772	-151	--	--	--
Net long-term capital gain (less deficit).....	138,345	*28,961	*27,967	*994	*109,383	--	--
Other portfolio income (less deficit).....	--	--	--	--	--	--	--
Rental real estate income (less deficit)	69,943	12,479	13,653	*-1,174	57,464	--	--
Net income.....	71,980	*14,516	*14,516	--	57,464	--	--
Deficit.....	*2,037	*2,037	*863	*1,174	--	--	--
Net income (less deficit) from other rental activity	*70	*-3,828	*754	*-4,582	*3,898	--	--
Net income.....	*4,652	*754	*754	--	*3,898	--	--
Deficit.....	*4,582	*4,582	--	*4,582	--	--	--
Total net income (less deficit) ²	307,205	321,359	174,961	146,397	-26,916	*12,762	31,258
Net income.....	1,665,003	864,141	593,730	270,411	787,985	*12,877	*58,626
Deficit.....	1,357,798	542,782	418,768	124,014	814,901	*115	*27,368

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

¹ Cost of sales and operations is not equal to the sum of its components because some partnerships do not report the components.

² Total net income (less deficit) is the sum of net income (less deficit) from trade or business, portfolio income (less deficit) distributed directly to partners (excluding net short-term capital gain and net long-term capital gain), net income (less deficit) from rental real estate, and net income (less deficit) from other rental activity.

³ Less than \$500.

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

Partnership Returns, 2003

Table 2.--Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Groups

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

Item	All industries	Agriculture, forestry, fishing, and hunting						Mining
		Total	Crop production	Animal production	Forestry and logging	Fishing, hunting, and trapping	Support activities for agriculture and forestry	Total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Number of partnerships.....	1,356,988	63,608	41,651	14,787	2,902	696	3,573	17,481
Number of partners.....	8,960,499	215,323	150,085	42,356	12,421	1,600	8,860	326,794
Total assets.....	7,020,457,114	36,290,706	16,968,972	10,423,535	6,024,614	912,146	1,961,438	109,856,002
Income and deductions from a trade or business:								
Total income.....	2,034,617,632	19,846,586	5,572,954	5,523,463	1,969,516	1,076,775	5,703,879	59,127,546
Business receipts.....	1,886,931,793	15,692,413	2,759,535	4,374,246	1,915,636	1,058,208	5,584,788	54,946,540
Ordinary income from other partnerships and fiduciaries.....	36,560,282	476,195	306,865	*164,791	--	*4,314	225	1,193,320
Farm net profit.....	3,346,168	3,270,216	2,335,890	885,036	*18,850	--	*30,441	*1,290
Net gain, noncapital assets.....	6,021,891	168,828	98,904	52,900	*12,805	*1	4,219	589,556
Other income.....	101,757,497	238,933	71,760	46,490	*22,225	*14,252	84,206	2,396,839
Total deductions.....	1,755,113,899	15,529,300	3,169,111	4,341,576	1,699,359	900,819	5,418,436	38,751,707
Cost of sales and operations ¹	1,090,058,934	10,775,281	1,749,014	3,664,963	930,925	*493,156	3,937,223	25,564,612
Inventory, beginning of year.....	95,249,222	605,907	62,931	236,079	*41,055	*41,089	224,753	1,078,865
Purchases.....	711,483,721	7,935,204	929,017	2,932,702	*410,390	*313,623	3,349,473	14,429,568
Cost of labor.....	39,350,184	592,785	191,041	*211,378	*10,820	*85,809	93,738	1,264,737
Additional inventory costs (section 263A).....	10,362,210	87,591	225	*633	*16,683	*2,082	*67,967	25,460
Other costs.....	334,856,002	2,277,242	625,356	534,095	506,628	*125,518	485,644	9,890,902
Less: Inventory, end of year.....	102,177,132	723,449	59,556	249,925	*54,651	*74,964	284,353	1,124,920
Salaries and wages.....	174,572,201	1,019,991	260,544	154,415	164,885	*16,924	423,224	914,539
Guaranteed payments to partners.....	20,356,203	436,918	313,149	45,935	*38,461	*16,696	22,677	98,006
Rent paid.....	30,384,041	173,836	90,644	12,516	9,522	*13,189	47,965	219,975
Interest paid.....	35,172,152	166,285	27,743	36,370	22,738	48,062	31,372	771,885
Taxes and licenses.....	27,769,842	150,181	34,828	17,568	32,714	*4,227	60,843	1,409,205
Bad debts.....	7,498,985	4,728	*485	*2,152	*142	--	1,949	35,983
Repairs and maintenance.....	8,636,013	172,724	44,880	18,722	35,144	*25,401	48,578	237,948
Depreciation.....	40,355,954	338,080	60,103	42,476	103,499	*42,894	89,107	2,354,945
Depletion.....	382,904	*12,886	--	--	*12,886	--	--	235,564
Retirement plans, etc.....	6,398,246	22,252	2,990	1,984	*9,991	--	7,286	23,229
Employee benefit programs.....	13,160,322	55,263	16,864	6,839	*12,898	*730	17,932	152,892
Net loss from other partnerships and fiduciaries.....	2,657,456	16,028	*9,045	*5,377	*988	*619	--	36,277
Farm net loss.....	200,402	137,721	89,395	*42,154	*2,642	--	*3,530	*3,070
Net loss, noncapital assets.....	687,637	873	12	*620	*239	2	--	62,962
Other deductions.....	296,822,607	2,046,254	469,414	289,485	321,686	238,918	726,750	6,630,613
Net income (less deficit) from trade or business..	279,503,733	4,317,286	2,403,843	1,181,887	270,157	175,957	285,443	20,375,839
Net income.....	284,253,012	4,416,291	2,448,934	1,218,005	287,741	176,104	285,508	20,470,256
Deficit.....	4,749,279	99,005	45,091	36,118	*17,585	147	*65	94,417
Portfolio income (less deficit) distributed								
directly to partners.....	167,146,584	805,184	418,720	184,605	91,401	2,741	107,718	2,729,068
Interest income.....	65,574,346	161,517	83,472	36,047	29,029	2,741	10,227	371,430
Dividend income.....	30,055,563	25,029	10,625	5,464	*7,491	--	*1,449	161,395
Royalty income.....	10,964,451	82,856	*6,176	*51,137	*25,543	--	--	2,040,663
Net short-term capital gain (less deficit).....	18,541,599	14,320	13,772	*450	*97	--	--	13,494
Net long-term capital gain (less deficit).....	38,267,459	499,599	286,685	87,632	*29,241	--	*96,042	132,587
Other portfolio income (less deficit).....	3,743,166	*21,864	*17,990	*3,874	--	--	--	9,499
Rental real estate income (less deficit).....	75,039,469	386,857	225,947	91,414	*69,131	--	*365	11,667
Net income.....	76,845,846	419,351	227,851	119,997	*69,166	--	*2,336	23,000
Deficit.....	1,806,378	32,494	*1,904	*28,583	*34	--	*1,971	11,333
Net income (less deficit) from other rental activity..	3,671,653	197,763	186,751	*5,962	*162	*3,032	*1,857	24,373
Net income.....	4,266,683	197,776	186,751	*5,962	*175	*3,032	*1,857	24,927
Deficit.....	595,030	*13	--	--	*13	--	--	*554
Total net income ².....	468,552,382	5,193,172	2,934,803	1,375,786	401,512	181,730	299,341	22,994,866

Footnotes at end of table.

Partnership Returns, 2003

Table 2.--Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Groups--Continued

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

Item	Mining--continued				Utilities	Construction			
	Oil and gas extraction	Other mining	Support activities for mining	Total		Construction of buildings	Heavy and civil engineering construction		
							Total	Utility system construction	
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)		
Number of partnerships.....	14,368	2,159	953	1,097	81,580	28,267	14,718	852	
Number of partners.....	288,746	33,550	4,497	39,149	219,286	75,397	52,579	1,796	
Total assets.....	98,181,147	10,468,888	1,205,967	95,493,407	92,432,862	54,083,878	31,716,449	1,499,832	
Income and deductions from a trade or business:									
Total income.....	50,043,835	7,158,464	1,925,247	95,391,219	162,360,616	102,570,586	36,094,689	2,713,121	
Business receipts.....	46,046,472	7,036,416	1,863,653	93,577,499	159,242,419	100,897,414	34,819,557	2,676,013	
Ordinary income from other partnerships and fiduciaries.....	1,157,007	36,313	(³)	897,231	1,380,966	747,418	623,716	--	
Farm net profit.....	*501	*789	--	--	*7,430	--	*5,771	--	
Net gain, noncapital assets.....	582,605	3,569	3,382	3,725	226,592	140,496	63,148	*2,686	
Other income.....	2,257,250	81,377	*58,212	912,764	1,503,209	785,257	582,497	34,422	
Total deductions.....	30,486,185	6,589,860	1,675,661	90,186,649	144,622,126	92,459,389	30,689,109	2,464,354	
Cost of sales and operations ¹	19,356,630	5,082,497	1,125,485	71,572,135	119,430,206	77,643,405	26,419,296	1,855,023	
Inventory, beginning of year.....	500,935	429,795	*148,135	647,519	22,642,454	14,105,053	8,249,785	*51,642	
Purchases.....	12,495,305	1,320,795	*613,468	54,823,753	40,352,663	28,085,616	6,535,433	581,815	
Cost of labor.....	353,270	796,316	*115,151	154,854	6,981,317	2,076,385	1,721,076	232,251	
Additional inventory costs (section 263A).....	*13,594	*8,672	3,194	7,635	5,114,523	3,780,583	686,106	--	
Other costs.....	6,495,901	2,978,496	*416,505	17,258,635	64,900,188	42,936,146	16,018,081	924,145	
Less: Inventory, end of year.....	502,375	451,578	*170,967	1,320,261	21,227,957	13,534,085	7,231,716	*54,819	
Salaries and wages.....	564,711	164,570	*185,257	892,851	4,494,561	2,253,190	640,961	154,040	
Guaranteed payments to partners.....	64,580	*16,753	*16,673	59,001	1,135,218	551,690	112,955	*44,297	
Rent paid.....	128,154	43,239	*48,582	609,105	470,939	181,985	72,398	12,081	
Interest paid.....	651,052	117,140	*3,693	1,606,833	1,167,233	683,167	378,003	6,627	
Taxes and licenses.....	1,178,612	209,640	20,954	604,339	713,873	314,058	166,168	26,668	
Bad debts.....	25,388	10,203	392	174,702	66,833	15,970	16,288	*4,249	
Repairs and maintenance.....	185,762	44,748	*7,438	627,387	335,521	91,449	120,332	17,744	
Depreciation.....	2,161,109	157,768	36,067	1,623,159	856,200	256,277	264,938	60,102	
Depletion.....	15,800	218,280	1,484	*11,582	*677	--	*677	--	
Retirement plans, etc.....	4,926	16,946	*1,357	80,861	92,164	56,902	9,823	*264	
Employee benefit programs.....	66,448	66,242	*20,201	166,075	228,321	115,758	29,411	*2,129	
Net loss from other partnerships and fiduciaries.....	28,360	*5,841	*2,076	*7,225	29,619	5,656	19,627	--	
Farm net loss.....	*3,070	--	--	--	--	--	--	--	
Net loss, noncapital assets.....	61,606	*1,356	--	*1,312	7,010	2,290	3,846	*3	
Other deductions.....	5,989,977	434,636	206,000	12,050,083	15,593,752	10,287,592	2,434,385	281,126	
Net income (less deficit) from trade or business..	19,557,650	568,604	249,586	5,204,570	17,738,490	10,111,198	5,405,580	248,767	
Net income.....	19,651,211	569,460	249,586	5,223,777	17,786,911	10,117,263	5,443,253	248,857	
Deficit.....	93,561	*856	--	*19,207	48,421	*6,065	37,673	*91	
Portfolio income (less deficit) distributed directly to partners.....	2,632,819	88,171	*8,079	553,725	1,214,386	403,249	777,078	6,871	
Interest income.....	339,931	31,304	*195	483,062	342,495	143,904	187,158	7,532	
Dividend income.....	155,214	5,912	*269	28,612	109,101	82,311	8,629	*247	
Royalty income.....	1,943,012	90,037	*7,613	--	*3,968	33	*3,935	--	
Net short-term capital gain (less deficit).....	21,636	*-8,142	--	-34	38,874	29,503	8,018	*-83	
Net long-term capital gain (less deficit).....	168,078	*-35,492	1	42,084	715,895	147,492	565,292	*-824	
Other portfolio income (less deficit).....	4,948	*4,551	--	--	*4,052	*5	*4,047	--	
Rental real estate income (less deficit).....	471	11,196	--	313	244,106	36,333	202,214	*1	
Net income.....	11,434	*11,566	--	769	281,358	64,318	211,370	*1	
Deficit.....	10,963	*370	--	456	37,253	27,985	9,156	--	
Net income (less deficit) from other rental activity..	14,183	8,552	*1,638	*1,646	22,927	-139	*23,800	--	
Net income.....	14,272	*9,017	*1,638	*1,646	25,348	1,548	*23,800	--	
Deficit.....	*90	*465	--	--	*2,421	*1,687	--	--	
Total net income ².....	22,015,408	720,157	259,301	5,718,204	18,465,140	10,373,645	5,835,362	256,546	

Footnotes at end of table.

Partnership Returns, 2003

Table 2.--Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Groups--Continued

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

Item	Construction--continued							
	Heavy and civil engineering construction--continued		Special trade contractors					
	Land subdivision	Other heavy and civil engineering construction	Total	Foundation, structure, and building exterior contractors	Electrical contractors	Plumbing, heating, and air-conditioning contractors	Building finishing contractors	Other specialty trade contractors
(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	
Number of partnerships	11,800	2,065	38,595	8,952	2,563	4,580	12,542	9,959
Number of partners	46,004	4,778	91,309	20,095	5,461	10,368	27,985	27,401
Total assets	25,398,888	4,817,728	6,632,535	1,853,999	981,028	667,902	1,099,598	2,030,009
Income and deductions from a trade or business:								
Total income	20,086,851	13,294,717	23,695,341	5,559,825	2,868,908	2,981,491	5,210,693	7,074,424
Business receipts.....	18,941,882	13,201,663	23,525,448	5,531,603	2,861,672	2,956,962	5,151,720	7,023,492
Ordinary income from other partnerships and fiduciaries.....	622,796	*919	*9,832	*8,058	55	--	*1,719	--
Farm net profit.....	*5,771	--	*1,659	*1,659	--	--	--	--
Net gain, noncapital assets.....	5,203	55,259	22,949	6,248	*249	3,044	*495	12,913
Other income.....	511,198	36,876	135,454	12,257	6,933	21,485	56,759	38,019
Total deductions	15,977,894	12,246,861	21,473,628	5,012,118	2,605,763	2,733,427	4,640,121	6,482,199
Cost of sales and operations ¹	13,502,002	11,062,271	15,367,504	3,672,597	2,016,025	1,904,146	3,087,441	4,687,296
Inventory, beginning of year.....	8,169,561	28,581	287,616	30,884	7,871	25,167	52,958	170,737
Purchases.....	4,869,022	1,084,596	5,731,615	1,625,802	652,981	827,757	1,535,055	1,090,020
Cost of labor.....	*14,193	1,474,632	3,183,856	707,683	496,907	408,168	746,217	824,882
Additional inventory costs (section 263A).....	551,798	*134,308	647,834	*22,958	*4,774	*15,867	*10,608	*593,627
Other costs.....	6,725,071	8,368,865	5,945,962	1,384,169	840,626	667,647	823,666	2,229,854
Less: Inventory, end of year.....	7,148,185	28,712	462,156	98,899	12,132	40,460	88,842	221,823
Salaries and wages.....	232,312	254,609	1,600,410	359,793	190,689	209,247	422,067	418,615
Guaranteed payments to partners.....	49,209	19,449	470,573	86,603	70,637	66,167	167,268	79,898
Rent paid.....	21,066	39,251	216,556	49,435	26,048	26,812	59,450	54,812
Interest paid.....	334,996	36,381	106,063	16,505	7,185	21,675	26,870	33,828
Taxes and licenses.....	96,470	43,029	233,647	47,989	21,888	40,714	58,250	64,805
Bad debts.....	6,659	5,380	34,575	5,172	3,850	2,023	17,864	5,666
Repairs and maintenance.....	63,672	38,916	123,739	20,237	7,768	8,271	14,657	72,806
Depreciation.....	126,931	77,905	334,985	57,571	21,379	38,423	75,231	142,381
Depletion.....	*106	*571	--	--	--	--	--	--
Retirement plans, etc.....	1,960	7,599	25,439	3,787	5,408	*1,519	4,467	10,258
Employee benefit programs.....	16,674	10,608	83,152	16,700	13,197	18,678	16,609	17,968
Net loss from other partnerships and fiduciaries.....	18,652	975	*4,336	*25	*144	57	*1,174	*2,936
Farm net loss.....	--	--	--	--	--	--	--	--
Net loss, noncapital assets.....	1,793	*2,050	*875	*17	46	*11	*121	*679
Other deductions.....	1,505,392	647,867	2,871,774	675,687	221,498	395,685	688,652	890,252
Net income (less deficit) from trade or business ..	4,108,957	1,047,856	2,221,713	547,706	263,145	248,064	570,572	592,226
Net income.....	4,135,432	1,058,964	2,226,396	547,708	263,145	248,064	570,595	596,884
Deficit.....	26,475	*11,107	*4,683	*2	--	--	*23	*4,658
Portfolio income (less deficit) distributed directly to partners	739,224	30,983	34,059	2,261	4,149	1,242	2,546	23,862
Interest income.....	157,095	22,531	11,432	1,308	3,705	465	2,338	3,616
Dividend income.....	5,151	3,231	18,162	*120	*307	(³)	*59	*17,676
Royalty income.....	*3,935	--	--	--	--	--	--	--
Net short-term capital gain (less deficit).....	*8,428	*-326	*1,353	*830	*8	*776	*-31	*-230
Net long-term capital gain (less deficit).....	560,568	*5,548	*3,111	*3	*128	--	*180	*2,800
Other portfolio income (less deficit).....	*4,047	--	--	--	--	--	--	--
Rental real estate income (less deficit)	202,118	*96	*5,558	*1,627	--	46	*23	*3,863
Net income.....	211,237	132	*5,670	*1,675	--	46	*23	*3,927
Deficit.....	9,119	*37	*112	*48	--	--	--	64
Net income (less deficit) from other rental activity ..	*772	23,027	*-733	--	--	--	--	*-733
Net income.....	*772	23,027	--	--	--	--	--	--
Deficit.....	--	--	*733	--	--	--	--	*733
Total net income ²	4,482,075	1,096,741	2,256,132	550,760	267,158	248,575	572,992	616,647

Footnotes at end of table.

Partnership Returns, 2003

Table 2.--Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Groups--Continued

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

Item	Manufacturing							
	Total	Food manufacturing	Beverage and tobacco product manufacturing	Textile mills and textile product mills	Apparel manufacturing	Leather and allied product manufacturing	Wood product manufacturing	Paper manufacturing
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
Number of partnerships.....	18,769	1,621	457	51	685	*54	859	79
Number of partners.....	84,388	5,176	1,001	307	1,893	*169	4,194	376
Total assets.....	258,335,169	20,171,492	14,498,790	1,661,123	1,622,339	*681,581	2,391,035	2,134,325
Income and deductions from a trade or business:								
Total income.....	382,153,620	42,496,340	14,005,110	2,794,005	4,723,566	*657,046	4,602,095	3,424,863
Business receipts.....	375,583,217	42,149,378	13,742,371	2,729,647	4,471,104	*656,276	4,553,520	3,411,390
Ordinary income from other partnerships and fiduciaries.....	2,058,653	4,279	2,956	*2,983	*203,838	--	4,289	*517
Farm net profit.....	*884	773	*112	--	--	--	--	--
Net gain, noncapital assets.....	717,270	11,134	3,361	877	*404	*41	5,705	282
Other income.....	3,793,596	330,776	256,311	60,498	48,222	*729	38,581	12,673
Total deductions.....	348,479,124	40,361,336	12,895,724	2,710,493	4,119,641	*631,247	4,288,713	3,283,265
Cost of sales and operations ¹	281,283,784	31,156,878	8,182,413	2,356,967	3,116,948	*525,352	3,279,437	2,661,760
Inventory, beginning of year.....	22,340,860	3,530,412	901,414	268,806	550,491	*56,528	579,932	296,362
Purchases.....	176,632,538	24,899,964	7,491,135	1,629,836	2,068,546	*414,568	2,255,312	1,580,884
Cost of labor.....	13,131,936	1,544,792	120,012	261,326	532,112	*28,221	407,975	261,088
Additional inventory costs (section 263A).....	862,347	67,837	3,774	*4,658	39,458	16,598	107,918	*31,888
Other costs.....	93,133,123	4,771,262	586,726	507,470	463,481	*63,525	477,648	804,600
Less: Inventory, end of year.....	24,817,021	3,657,389	920,649	315,129	537,139	*54,089	549,347	313,062
Salaries and wages.....	11,435,554	1,192,217	951,672	93,595	318,791	*27,248	269,103	166,437
Guaranteed payments to partners.....	568,305	34,265	*6,933	*14,880	*16,053	2,014	88,754	*3,125
Rent paid.....	1,577,655	216,783	283,929	16,037	44,386	*4,753	30,780	23,059
Interest paid.....	2,134,138	233,164	212,215	27,029	37,595	*21,501	43,024	46,792
Taxes and licenses.....	5,843,003	216,832	110,334	7,745	32,156	*2,042	38,288	30,800
Bad debts.....	280,429	37,681	5,393	10,924	3,673	115	7,710	1,566
Repairs and maintenance.....	1,063,928	205,536	30,101	7,316	6,011	*452	21,760	27,234
Depreciation.....	5,297,695	726,457	240,900	17,748	30,538	*4,126	95,455	59,310
Depletion.....	18,597	--	--	--	--	--	--	--
Retirement plans, etc.....	950,565	145,605	90,554	*6,551	4,710	889	6,584	6,328
Employee benefit programs.....	1,557,574	227,702	101,390	*9,445	30,849	4,812	31,278	18,038
Net loss from other partnerships and fiduciaries.....	271,475	*19,284	*193,684	*2,037	1,467	--	*223	2
Farm net loss.....	--	--	--	--	--	--	--	--
Net loss, noncapital assets.....	49,054	*2,390	1,347	(³)	(³)	63	*598	54
Other deductions.....	36,147,368	5,946,542	2,484,861	140,220	476,464	*37,882	375,719	238,759
Net income (less deficit) from trade or business..	33,674,496	2,135,004	1,109,386	83,512	603,926	*25,799	313,382	141,598
Net income.....	33,715,206	2,135,004	1,109,386	89,861	603,926	*26,574	313,382	151,762
Deficit.....	40,710	--	--	6,349	--	775	--	10,164
Portfolio income (less deficit) distributed directly to partners.....	3,439,270	247,801	74,586	31,559	8,990	14,960	2,925	12,960
Interest income.....	940,331	33,254	67,982	6,097	2,661	9,461	2,392	2,471
Dividend income.....	1,565,298	156,776	*2,974	*25,660	*20	--	*576	*10,027
Royalty income.....	613,579	16,825	3,630	--	*6,236	5,152	--	230
Net short-term capital gain (less deficit).....	-2,113	182	--	5	--	--	*-123	11
Net long-term capital gain (less deficit).....	313,705	40,709	--	-203	74	346	*80	9
Other portfolio income (less deficit).....	*8,469	*55	--	--	--	--	--	*212
Rental real estate income (less deficit).....	20,487	2,242	17	176	--	--	*561	(³)
Net income.....	21,934	*2,551	17	176	--	--	*561	(³)
Deficit.....	*1,447	*309	--	--	--	--	--	--
Net income (less deficit) from other rental activity..	424,310	1,661	227,302	--	--	--	298	804
Net income.....	425,664	1,661	227,302	--	--	--	298	804
Deficit.....	*1,355	--	--	--	--	--	--	--
Total net income ².....	37,246,971	2,345,817	1,411,290	115,445	612,843	*40,412	317,209	155,342

Footnotes at end of table.

Partnership Returns, 2003

Table 2.--Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Groups--Continued

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

Item	Manufacturing--continued							
	Printing and related support activities	Petroleum and coal products manufacturing	Chemical manufacturing	Plastics and rubber products manufacturing	Nonmetallic mineral products manufacturing	Primary metal manufacturing	Fabricated metal product manufacturing	Machinery manufacturing
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
Number of partnerships.....	2,100	160	1,299	400	1,217	217	2,248	1,639
Number of partners.....	5,143	2,739	31,618	1,669	2,709	1,021	6,720	4,224
Total assets.....	1,889,130	83,613,724	54,644,612	7,958,832	3,394,402	8,515,313	5,819,454	13,871,036
Income and deductions from a trade or business:								
Total income.....	2,692,616	139,488,970	57,805,301	8,816,554	4,404,376	9,411,754	8,405,479	12,786,471
Business receipts.....	2,655,682	138,928,986	55,240,745	8,621,052	4,253,604	8,992,266	8,322,829	12,550,555
Ordinary income from other partnerships and fiduciaries.....	*572	*120,926	1,463,455	6,996	*86,383	*7,283	2,631	*41,059
Farm net profit.....	--	--	--	--	--	--	--	--
Net gain, noncapital assets.....	*14,420	66,957	391,403	59,266	3,425	115,103	8,854	4,790
Other income.....	21,941	372,100	709,699	129,241	60,964	297,102	71,165	190,068
Total deductions.....	2,407,296	134,346,743	45,828,951	8,259,334	3,853,501	8,529,043	7,704,198	10,531,945
Cost of sales and operations ¹	1,327,405	118,660,591	31,540,248	6,507,897	3,082,738	7,628,736	6,046,865	7,644,712
Inventory, beginning of year.....	80,278	2,395,048	4,407,957	715,946	319,837	997,353	703,693	1,837,523
Purchases.....	694,725	73,041,287	18,627,423	4,113,954	1,637,063	5,532,002	3,744,246	5,653,576
Cost of labor.....	189,704	182,172	1,719,138	624,825	367,170	669,474	1,023,980	698,097
Additional inventory costs (section 263A).....	*27,792	*11,070	102,816	49,900	14,654	15,012	65,032	52,510
Other costs.....	405,112	45,755,795	11,932,215	1,777,653	1,104,908	1,726,360	1,260,963	1,015,967
Less: Inventory, end of year.....	70,206	2,724,780	5,249,301	774,381	360,895	1,311,467	751,049	1,612,961
Salaries and wages.....	335,261	737,239	2,799,020	443,152	211,651	195,403	445,812	775,720
Guaranteed payments to partners.....	23,858	*3,298	49,977	*12,743	369	*18,143	89,910	39,133
Rent paid.....	66,551	218,313	250,811	33,258	21,801	17,299	55,908	76,434
Interest paid.....	37,123	290,412	434,500	97,495	39,468	101,553	65,287	117,501
Taxes and licenses.....	48,143	4,540,341	248,479	37,898	31,282	39,883	75,472	135,939
Bad debts.....	3,338	19,750	52,907	22,611	9,652	16,576	8,076	19,364
Repairs and maintenance.....	17,514	324,535	148,539	29,801	19,821	31,985	43,345	36,372
Depreciation.....	62,680	1,667,257	887,782	157,974	101,069	132,223	116,993	231,613
Depletion.....	--	*1,161	1,391	--	16,045	--	--	--
Retirement plans, etc.....	8,080	281,420	140,752	6,758	8,695	8,142	22,324	36,731
Employee benefit programs.....	15,124	165,485	347,359	75,362	14,789	20,890	66,489	118,210
Net loss from other partnerships and fiduciaries.....	--	831	41,251	--	*10,337	*208	--	--
Farm net loss.....	--	--	--	--	--	--	--	--
Net loss, noncapital assets.....	*4,017	14,538	796	*2,022	301	*42	*1,226	181
Other deductions.....	458,203	7,421,573	8,885,140	832,364	285,484	317,960	666,490	1,300,035
Net income (less deficit) from trade or business..	285,319	5,142,227	11,976,350	557,220	550,875	882,712	701,281	2,254,527
Net income.....	289,419	5,157,920	11,976,350	557,220	550,875	883,031	701,282	2,254,527
Deficit.....	*4,100	15,693	--	--	--	*319	*1	--
Portfolio income (less deficit) distributed directly to partners.....	84,169	1,512,015	869,921	82,809	9,953	19,655	51,828	151,911
Interest income.....	30,027	267,449	215,183	11,699	8,675	18,983	15,545	135,434
Dividend income.....	*232	1,123,525	197,382	*22,658	102	586	*62	*1,718
Royalty income.....	713	*5,074	399,106	13,619	*1,043	*8	*371	*983
Net short-term capital gain (less deficit).....	-35	61	-683	--	-29	--	*120	-65
Net long-term capital gain (less deficit).....	53,232	115,906	51,005	*34,833	*163	101	*35,730	*13,843
Other portfolio income (less deficit).....	--	--	7,928	--	--	-23	--	-2
Rental real estate income (less deficit).....	*1,962	*470	*156	52	*296	352	*5,380	*1,207
Net income.....	*1,962	*470	*156	52	*296	352	*5,380	*1,207
Deficit.....	--	--	--	--	--	--	--	--
Net income (less deficit) from other rental activity..	*146	182,887	8,374	*62	1,175	*460	--	1,419
Net income.....	*146	182,887	8,374	*62	1,175	*540	--	1,419
Deficit.....	--	--	--	--	--	*80	--	--
Total net income ².....	318,399	6,721,632	12,804,479	605,310	562,166	903,078	722,638	2,395,287

Footnotes at end of table.

Partnership Returns, 2003

Table 2.--Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Groups--Continued

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

Item	Manufacturing--continued					Wholesale trade		
	Computer and electrical product manufacturing	Electrical equipment, appliance, and component manufacturing	Transportation equipment manufacturing	Furniture and related product manufacturing	Miscellaneous manufacturing	Total	Merchant wholesalers, durable goods	Merchant wholesalers, nondurable goods
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
Number of partnerships.....	619	801	366	936	2,960	21,763	11,612	8,590
Number of partners.....	1,865	2,372	1,347	2,073	7,772	82,524	34,905	43,519
Total assets.....	3,653,643	3,331,844	11,270,361	1,223,157	15,988,978	64,053,697	25,702,578	37,924,476
Income and deductions from a trade or business:								
Total income.....	13,153,021	5,160,580	21,447,892	1,966,070	23,911,510	244,007,866	56,687,553	184,602,835
Business receipts.....	13,108,513	4,762,092	21,066,379	1,953,916	23,412,912	241,200,424	56,245,316	182,242,420
Ordinary income from other partnerships and fiduciaries.....	--	*79,500	*8,849	*3,902	*18,236	220,625	*12,163	203,916
Farm net profit.....	--	--	--	--	--	*140	*140	--
Net gain, noncapital assets.....	*4,266	*85	23,251	*123	3,523	60,541	19,461	41,021
Other income.....	40,243	318,902	349,413	*8,130	476,838	2,526,135	410,473	2,115,478
Total deductions.....	12,160,801	4,581,928	19,769,344	1,806,744	20,408,877	233,340,705	52,284,509	178,578,042
Cost of sales and operations ¹	10,698,853	3,238,118	17,517,195	1,269,002	14,841,670	209,262,920	43,528,845	163,614,239
Inventory, beginning of year.....	590,228	591,485	1,578,626	111,880	1,827,060	10,940,536	5,617,844	5,299,382
Purchases.....	2,729,866	2,084,945	11,113,917	759,612	6,559,677	186,555,034	41,113,192	143,535,466
Cost of labor.....	609,235	303,034	1,268,895	298,329	2,022,358	931,092	571,524	343,064
Additional inventory costs (section 263A).....	50,483	*42,536	18,989	6,353	133,071	494,631	193,781	284,065
Other costs.....	7,549,613	879,485	5,422,612	197,618	6,430,111	23,417,723	2,425,752	20,814,250
Less: Inventory, end of year.....	830,571	663,368	1,885,843	*104,790	2,130,607	13,076,097	6,393,248	6,661,989
Salaries and wages.....	542,180	335,168	714,198	*80,630	801,058	7,536,917	2,599,933	4,873,445
Guaranteed payments to partners.....	*11,827	*36,525	42,561	*16,409	57,528	570,084	330,498	223,219
Rent paid.....	35,274	21,759	60,611	10,758	89,149	1,057,855	447,839	593,948
Interest paid.....	39,494	46,003	84,316	*13,912	145,755	622,259	248,104	369,514
Taxes and licenses.....	27,883	34,987	57,764	14,387	112,349	965,469	313,826	642,164
Bad debts.....	5,255	10,837	7,992	890	36,121	178,361	82,641	91,648
Repairs and maintenance.....	10,015	15,247	42,902	2,772	42,672	359,745	145,085	210,772
Depreciation.....	62,145	70,347	145,865	30,416	456,798	1,007,545	365,909	628,437
Depletion.....	--	--	--	--	--	*534	--	*534
Retirement plans, etc.....	9,392	16,910	22,304	4,200	123,640	209,537	71,644	136,171
Employee benefit programs.....	65,593	66,335	57,005	*3,087	118,330	718,949	176,474	534,424
Net loss from other partnerships and fiduciaries.....	--	*159	122	--	*1,871	31,835	13,272	18,564
Farm net loss.....	--	--	--	--	--	*1,969	*1,969	--
Net loss, noncapital assets.....	17,890	*337	2,394	70	788	11,391	8,770	2,300
Other deductions.....	635,001	689,196	1,014,117	360,214	3,581,145	10,805,336	3,949,701	6,638,664
Net income (less deficit) from trade or business..	992,220	578,653	1,678,548	159,326	3,502,633	10,667,161	4,403,044	6,024,794
Net income.....	992,865	578,653	1,681,211	159,326	3,502,633	10,676,333	4,408,806	6,028,203
Deficit.....	645	--	*2,663	--	--	9,172	*5,762	3,409
Portfolio income (less deficit) distributed								
directly to partners.....	3,762	5,589	55,747	*5,422	192,707	324,190	183,220	140,434
Interest income.....	4,852	6,150	52,967	*5,422	43,629	111,301	60,929	49,840
Dividend income.....	81	*169	*20,620	--	*2,128	13,284	11,027	2,257
Royalty income.....	3	508	*1,170	--	*158,909	48,619	*21,244	*27,375
Net short-term capital gain (less deficit).....	-153	*-201	30	--	-1,231	2,134	*2,185	*-52
Net long-term capital gain (less deficit).....	-1,020	*-1,037	-19,338	--	*-10,728	148,746	87,835	60,907
Other portfolio income (less deficit).....	--	--	298	--	--	106	--	106
Rental real estate income (less deficit).....	--	*1,786	-295	--	*6,126	16,545	12,795	3,750
Net income.....	--	*1,803	--	--	*6,952	17,617	13,040	4,577
Deficit.....	--	*18	295	--	827	*1,072	*245	*827
Net income (less deficit) from other rental activity..	--	--	*-867	226	363	3,594	*2,352	1,204
Net income.....	--	--	*255	226	516	7,924	*3,972	*3,914
Deficit.....	--	--	1,122	--	153	*4,330	1,620	*2,710
Total net income ².....	997,156	587,265	1,752,442	164,974	3,713,788	10,860,611	4,511,390	6,109,327

Footnotes at end of table.

Partnership Returns, 2003

Table 2.--Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Groups--Continued

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

Item	Wholesale trade--continued	Retail trade						
	Wholesale electronic markets and agents and brokers	Total	Motor vehicle and parts dealers	Furniture and home furnishing stores	Electronics and appliance stores	Building materials and garden equipment and supplies dealers	Food and beverage stores	Health and personal care stores
	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)
Number of partnerships.....	1,561	58,437	7,951	3,151	1,112	3,573	8,857	3,284
Number of partners.....	4,100	245,727	20,104	7,857	2,822	9,477	19,547	7,314
Total assets.....	426,642	57,191,547	16,803,046	1,775,572	5,311,661	2,355,121	3,146,823	907,575
Income and deductions from a trade or business:								
Total income.....	2,717,478	190,844,097	65,239,305	5,224,901	24,234,138	7,667,805	14,973,896	3,441,770
Business receipts.....	2,712,689	187,285,164	63,964,540	5,120,480	24,124,658	7,587,014	14,781,426	3,420,557
Ordinary income from other partnerships and fiduciaries.....	4,546	171,088	1,834	(³)	--	2,954	*4,644	*4,330
Farm net profit.....	--	*284	--	--	--	*113	--	--
Net gain, noncapital assets.....	*59	134,571	53,741	*79	1,147	9,674	37,025	*232
Other income.....	*184	3,252,991	1,219,190	104,342	108,333	68,050	150,801	16,649
Total deductions.....	2,478,154	183,198,631	63,784,681	4,823,482	23,512,041	7,388,298	14,335,311	3,166,141
Cost of sales and operations ¹	2,119,835	146,439,024	55,024,961	3,082,881	18,063,208	5,716,359	11,012,571	2,170,581
Inventory, beginning of year.....	*23,309	16,207,374	8,129,703	401,877	1,814,409	742,145	769,525	191,765
Purchases.....	1,906,376	132,353,614	51,545,650	2,726,320	15,961,316	5,605,008	10,761,811	1,939,804
Cost of labor.....	*16,505	937,594	446,052	88,670	*173,798	74,729	24,033	*6,484
Additional inventory costs (section 263A).....	*16,785	255,763	50,895	37,972	1,384	*11,175	42,865	*1,849
Other costs.....	177,721	14,951,661	4,346,448	351,798	2,134,105	123,383	228,079	246,385
Less: Inventory, end of year.....	*20,861	18,316,552	9,543,355	523,756	2,021,803	840,082	813,742	215,705
Salaries and wages.....	63,538	11,715,892	3,414,673	528,279	1,548,323	671,662	1,237,211	370,932
Guaranteed payments to partners.....	*16,366	580,124	147,628	41,971	*43,934	63,853	58,736	56,834
Rent paid.....	16,068	3,202,901	594,353	239,246	447,863	124,103	365,386	96,465
Interest paid.....	*4,641	1,077,752	319,334	23,101	51,657	34,818	71,723	10,762
Taxes and licenses.....	9,479	1,829,193	458,816	68,509	226,541	95,439	204,402	47,572
Bad debts.....	*4,072	320,623	45,958	21,981	35,097	14,559	7,706	10,119
Repairs and maintenance.....	3,888	740,735	128,894	18,800	121,340	55,282	93,766	10,963
Depreciation.....	13,200	1,795,109	311,336	43,178	277,486	74,964	156,230	25,455
Depletion.....	--	*333	--	--	--	--	--	--
Retirement plans, etc.....	1,722	124,182	18,432	3,555	*1,635	13,955	12,789	10,221
Employee benefit programs.....	*8,051	745,142	221,403	17,426	108,068	25,390	75,726	11,992
Net loss from other partnerships and fiduciaries.....	--	4,806	289	--	--	1,489	786	1,132
Farm net loss.....	--	*3,952	--	--	--	--	*3,952	--
Net loss, noncapital assets.....	322	11,056	2,712	--	*7,146	*64	*92	*77
Other deductions.....	216,971	14,607,807	3,095,890	734,553	2,579,743	496,361	1,034,237	343,037
Net income (less deficit) from trade or business..	239,324	7,645,466	1,454,624	401,419	722,096	279,507	638,585	275,629
Net income.....	239,324	7,658,767	1,455,545	401,419	722,096	280,097	640,205	275,629
Deficit.....	--	13,301	*921	--	--	*590	*1,620	--
Portfolio income (less deficit) distributed directly to partners.....	536	228,160	37,214	2,470	19,447	5,562	36,977	26,315
Interest income.....	532	117,960	25,856	2,367	749	2,616	11,664	729
Dividend income.....	--	4,910	399	*103	--	*1,430	628	*1
Royalty income.....	--	*141	--	--	--	*141	--	--
Net short-term capital gain (less deficit).....	(³)	111	*132	--	--	*371	*-625	--
Net long-term capital gain (less deficit).....	4	104,342	10,870	--	*18,698	*530	*25,310	*25,585
Other portfolio income (less deficit).....	--	*697	*221	--	--	*475	--	--
Rental real estate income (less deficit).....	--	54,760	2,332	*-439	--	*673	11,042	--
Net income.....	--	56,328	2,332	98	--	*673	11,980	--
Deficit.....	--	*1,568	--	*537	--	--	*939	--
Net income (less deficit) from other rental activity..	39	45,629	*-30	--	10,161	--	4,267	--
Net income.....	39	45,732	37	--	10,161	--	4,303	--
Deficit.....	--	*103	*67	--	--	--	*37	--
Total net income².....	239,895	7,869,563	1,483,402	403,450	733,006	284,840	666,186	276,359

Footnotes at end of table.

Partnership Returns, 2003

Table 2.--Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Groups--Continued

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

Item	Retail trade--continued						Transportation and warehousing	
	Gasoline stations	Clothing and clothing accessories stores	Sporting goods, hobby, book, and music stores	General merchandise stores	Miscellaneous store retailers	Nonstore retailers	Total	Air and rail transportation
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
Number of partnerships	3,084	6,061	3,038	543	8,847	8,936	14,543	1,348
Number of partners	7,693	13,781	6,686	2,201	19,830	128,414	460,197	4,147
Total assets	5,666,850	1,958,562	1,071,401	3,222,841	2,311,845	12,660,249	70,921,800	1,399,706
Income and deductions from a trade or business:								
Total income	22,802,469	7,288,098	3,015,194	6,393,174	6,350,862	24,212,486	50,596,651	1,731,545
Business receipts.....	22,593,358	7,082,029	2,628,232	5,845,231	6,255,183	23,882,456	48,444,077	1,657,832
Ordinary income from other partnerships and fiduciaries.....	*2,016	--	--	256	--	*155,053	968,913	*25,607
Farm net profit.....	--	--	--	--	--	*171	--	--
Net gain, noncapital assets.....	17,105	*750	*322	47	2,939	11,511	296,331	*30,641
Other income.....	189,991	205,319	386,640	547,641	92,739	163,295	887,329	*17,465
Total deductions	22,354,859	6,811,102	2,757,890	5,728,786	5,719,501	22,816,538	45,301,642	1,586,962
Cost of sales and operations ¹	19,699,578	4,011,583	1,729,571	3,723,655	4,104,239	18,099,837	30,383,448	722,541
Inventory, beginning of year.....	265,046	907,101	429,625	999,439	806,955	749,785	461,322	*12,705
Purchases.....	14,434,191	3,650,078	1,502,416	3,707,896	4,033,261	16,485,862	11,375,174	*29,288
Cost of labor.....	*21,883	*1,597	*15,350	*9,858	*31,308	*43,833	1,321,143	2,732
Additional inventory costs (section 263A).....	*4,351	9,529	*9,239	27,037	15,207	44,259	176,998	*39,398
Other costs.....	5,280,326	236,266	241,345	50,396	116,679	1,596,451	17,416,353	*608,858
Less: Inventory, end of year.....	306,219	792,989	468,405	1,070,972	899,170	820,353	526,839	*9,569
Salaries and wages.....	851,116	428,937	325,694	657,059	453,199	1,228,807	3,226,402	310,738
Guaranteed payments to partners.....	16,126	38,810	*18,466	*1,279	27,931	64,556	165,462	*5,850
Rent paid.....	212,456	361,585	180,960	199,897	260,960	119,629	724,809	43,405
Interest paid.....	138,377	38,837	11,389	49,852	38,806	289,096	769,468	15,111
Taxes and licenses.....	205,306	100,163	65,050	129,487	83,687	144,220	693,990	32,237
Bad debts.....	5,890	34,468	87,018	4,602	2,248	50,975	44,185	4,937
Repairs and maintenance.....	115,231	28,086	14,438	25,978	22,444	105,512	465,596	51,356
Depreciation.....	298,026	77,390	45,014	136,111	52,435	297,484	1,806,579	54,781
Depletion.....	--	--	--	--	*333	--	--	--
Retirement plans, etc.....	6,029	6,070	*8,682	3,859	2,981	35,974	72,389	*1,533
Employee benefit programs.....	51,698	33,162	*18,595	23,071	17,010	141,601	319,558	*21,318
Net loss from other partnerships and fiduciaries.....	*189	--	--	--	*158	*763	21,892	*151
Farm net loss.....	--	--	--	--	--	--	--	--
Net loss, noncapital assets.....	42	*51	90	388	*44	350	5,991	--
Other deductions.....	754,796	1,651,960	252,923	773,547	653,027	2,237,733	6,601,874	323,004
Net income (less deficit) from trade or business	447,610	476,997	257,303	664,388	631,361	1,395,948	5,295,009	144,583
Net income.....	450,463	476,997	257,303	665,452	637,467	1,396,094	5,307,143	144,593
Deficit.....	*2,854	--	--	*1,064	*6,106	*145	*12,135	*10
Portfolio income (less deficit) distributed								
directly to partners	8,263	9,564	2,666	*2,451	31,574	45,657	29,547	8,350
Interest income.....	6,570	6,157	2,642	*2,295	10,510	45,805	157,221	6,895
Dividend income.....	174	*2	24	*461	*1,665	23	208,330	*15
Royalty income.....	--	--	--	--	--	--	--	--
Net short-term capital gain (less deficit).....	*1,053	--	--	*-180	*-221	*-155	*-1,828	--
Net long-term capital gain (less deficit).....	*466	*3,405	--	*-125	*19,621	*-18	-335,045	*1,441
Other portfolio income (less deficit).....	--	--	--	--	--	1	868	--
Rental real estate income (less deficit)	26,909	*3,245	--	175	*10,341	*482	109,434	*-5,908
Net income.....	27,001	*3,245	--	175	*10,341	*482	115,341	--
Deficit.....	*92	--	--	--	--	--	*5,908	*5,908
Net income (less deficit) from other rental activity	*11,585	64	--	4,007	--	15,576	*30,423	*19,504
Net income.....	*11,585	64	--	4,007	--	15,576	*31,566	*19,504
Deficit.....	--	--	--	--	--	--	1,143	--
Total net income ²	492,848	486,464	259,970	671,326	653,877	1,457,836	5,801,285	165,089

Footnotes at end of table.

Partnership Returns, 2003

Table 2.--Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Groups--Continued

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

Item	Transportation and warehousing--continued							
	Water transportation	Truck transportation	Other transit and ground passenger transportation	Pipeline transportation	Scenic and sightseeing transportation	Support activities for transportation	Couriers and messengers	Warehousing and storage
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
Number of partnerships.....	547	7,668	988	142	*170	1,845	945	891
Number of partners.....	4,677	17,133	2,290	417,345	*340	8,832	2,067	3,367
Total assets.....	2,073,552	1,507,764	*128,377	56,380,813	--	2,289,002	*69,328	7,073,258
Income and deductions from a trade or business:								
Total income.....	2,738,417	6,877,508	524,941	26,970,992	*23,735	6,109,453	780,295	4,839,766
Business receipts.....	2,434,618	6,429,775	510,027	26,042,841	*23,735	5,955,015	779,361	4,610,873
Ordinary income from other partnerships and fiduciaries.....	*4,285	883	--	768,988	--	4,866	--	*164,284
Farm net profit.....	--	--	--	--	--	--	--	--
Net gain, noncapital assets.....	*99,439	23,598	*14,275	41,202	--	86,997	--	*179
Other income.....	200,075	423,253	*639	117,960	--	62,575	*933	64,429
Total deductions.....	2,277,388	6,394,596	486,360	24,263,230	*21,140	5,313,900	722,777	4,235,287
Cost of sales and operations ¹	912,438	2,432,080	*101,058	20,218,113	--	3,058,747	*476,731	2,461,738
Inventory, beginning of year.....	*21,865	*15,388	--	57,549	--	299,554	*1,027	*53,234
Purchases.....	*277,888	590,305	*1,560	7,450,763	--	834,457	*47,600	2,143,312
Cost of labor.....	*71,742	256,135	*34,893	688	--	750,428	*116,893	*87,631
Additional inventory costs (section 263A).....	*10,145	*49,778	--	--	--	2,687	*74,961	*30
Other costs.....	573,719	1,532,208	*64,604	12,766,596	--	1,383,492	*237,233	249,644
Less: Inventory, end of year.....	*42,920	*11,734	--	57,483	--	332,037	*982	*72,114
Salaries and wages.....	216,001	1,100,321	*91,526	206,619	*245	847,062	*71,324	382,566
Guaranteed payments to partners.....	*5,355	56,134	*10,669	9,111	--	59,591	*9,602	*9,151
Rent paid.....	28,132	191,213	*17,529	108,470	*1,231	99,881	*11,843	223,106
Interest paid.....	61,176	54,509	*12,785	546,758	*218	26,009	*1,327	51,574
Taxes and licenses.....	29,076	156,508	15,173	253,615	*1,448	80,745	*7,508	117,679
Bad debts.....	*13,043	11,181	*69	4,809	--	5,620	*73	4,453
Repairs and maintenance.....	59,637	139,553	*10,807	119,194	*412	28,375	*1,471	54,790
Depreciation.....	108,445	249,916	35,451	1,093,427	*3,007	81,720	*9,306	170,526
Depletion.....	--	--	--	--	--	--	--	--
Retirement plans, etc.....	*19,242	9,315	*2,703	*13,756	--	16,569	*974	8,297
Employee benefit programs.....	63,756	50,444	*9,228	*47,034	--	86,109	*3,823	37,845
Net loss from other partnerships and fiduciaries.....	--	*703	--	*20,702	--	*249	--	87
Farm net loss.....	--	--	--	--	--	--	--	--
Net loss, noncapital assets.....	10	*403	--	5,545	--	--	--	*33
Other deductions.....	761,078	1,942,317	179,360	1,616,077	*14,579	923,223	128,793	713,442
Net income (less deficit) from trade or business..	461,029	482,912	38,582	2,707,761	*2,595	795,552	57,518	604,478
Net income.....	461,049	482,912	38,582	2,713,214	*2,595	797,713	57,518	608,970
Deficit.....	20	--	--	*5,453	--	*2,160	--	*4,491
Portfolio income (less deficit) distributed directly to partners.....	12,198	7,751	*60	-58,877	--	36,297	*5,212	18,556
Interest income.....	12,249	4,631	*60	110,281	--	11,828	*311	10,964
Dividend income.....	--	*577	--	195,415	--	*143	--	*12,181
Royalty income.....	--	--	--	--	--	--	--	--
Net short-term capital gain (less deficit).....	--	*-18	--	--	--	*-1,811	--	(²)
Net long-term capital gain (less deficit).....	-52	*2,560	--	-364,914	--	*25,609	*4,901	*-4,589
Other portfolio income (less deficit).....	--	--	--	341	--	528	--	--
Rental real estate income (less deficit).....	*25	228	--	5,194	--	*7,151	--	*102,743
Net income.....	*25	228	--	5,194	--	*7,151	--	*102,743
Deficit.....	--	--	--	--	--	--	--	--
Net income (less deficit) from other rental activity..	--	*1,374	--	*10,688	--	-1,143	--	--
Net income.....	--	*1,374	--	*10,688	--	--	--	--
Deficit.....	--	--	--	--	--	1,143	--	--
Total net income ².....	473,304	489,722	38,642	3,029,680	*2,595	814,058	57,829	730,366

Footnotes at end of table.

Partnership Returns, 2003

Table 2.--Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Groups--Continued

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

Item	Information							
	Total	Publishing industries (except internet)	Motion picture and sound recording industries	Broadcasting (except internet)	Internet publishing and broadcasting	Telecommunications	Internet service providers, Web search portals and data processing services	Other information services
	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)
Number of partnerships.....	10,490	3,264	2,483	588	*13	2,067	1,209	865
Number of partners.....	203,475	9,401	9,774	21,855	*54	157,283	3,111	1,997
Total assets.....	258,617,753	15,058,853	59,236,741	61,984,234	*2,332	116,502,153	3,215,766	2,617,673
Income and deductions from a trade or business:								
Total income.....	109,524,994	13,122,495	16,505,231	21,724,818	*2,714	50,953,050	2,681,648	4,535,038
Business receipts.....	103,278,204	12,708,125	14,113,043	20,819,460	*2,714	48,629,971	2,505,328	4,499,562
Ordinary income from other partnerships and fiduciaries.....	3,095,624	*125,377	989,180	343,125	--	1,605,339	*2,669	*29,933
Farm net profit.....	--	--	--	--	--	--	--	--
Net gain, noncapital assets.....	421,911	*16,907	*72,545	161,637	--	165,530	*3,337	*1,956
Other income.....	2,729,255	272,087	1,330,462	400,595	--	552,211	*170,314	*3,587
Total deductions.....	92,038,740	10,101,022	14,652,177	16,868,389	*2,496	44,990,547	1,994,618	3,429,492
Cost of sales and operations ¹	19,960,903	2,365,839	4,796,587	1,370,551	*2,141	10,768,240	236,030	421,516
Inventory, beginning of year.....	3,644,162	252,712	2,810,225	*5,539	--	565,368	*9,091	*1,228
Purchases.....	6,274,432	787,662	520,541	*3,833	--	4,821,491	*8,103	*132,800
Cost of labor.....	466,033	203,335	*91,046	*3,914	--	*21,527	*37,447	*108,763
Additional inventory costs (section 263A).....	152,884	15,785	--	*37,386	*2,141	97,572	--	--
Other costs.....	13,341,599	1,375,614	4,237,440	1,325,178	--	6,035,162	*186,081	*182,123
Less: Inventory, end of year.....	3,918,206	269,269	2,862,665	*5,300	--	772,880	*4,693	*3,399
Salaries and wages.....	9,583,531	2,104,375	1,201,608	1,941,493	--	2,962,111	437,254	936,690
Guaranteed payments to partners.....	277,008	97,314	*37,062	*17,287	--	*25,023	*72,463	*27,858
Rent paid.....	2,469,958	157,828	252,708	288,267	*121	1,501,558	101,274	168,203
Interest paid.....	2,252,181	126,915	580,592	357,898	--	1,110,117	41,798	34,861
Taxes and licenses.....	1,705,468	221,933	198,381	228,778	*3	892,133	39,322	124,918
Bad debts.....	1,989,622	218,526	172,756	150,994	--	1,409,166	30,165	*8,014
Repairs and maintenance.....	668,087	77,458	94,889	97,677	--	295,590	20,134	82,339
Depreciation.....	11,440,402	275,704	989,193	1,794,606	*12	7,955,977	81,924	342,987
Depletion.....	--	--	--	--	--	--	--	--
Retirement plans, etc.....	575,547	89,768	168,841	82,278	--	155,293	*53,749	*25,618
Employee benefit programs.....	921,576	218,507	120,485	146,272	--	327,585	50,354	*58,373
Net loss from other partnerships and fiduciaries.....	345,315	*407	*228,238	47,552	--	*47,693	5,813	*15,612
Farm net loss.....	--	--	--	--	--	--	--	--
Net loss, noncapital assets.....	67,731	885	*21,673	39,721	--	4,760	678	13
Other deductions.....	39,781,412	4,145,564	5,789,164	10,305,014	*219	17,535,300	823,662	1,182,490
Net income (less deficit) from trade or business..	17,486,255	3,021,473	1,853,054	4,856,429	*219	5,962,503	687,030	1,105,547
Net income.....	18,274,739	3,023,125	2,498,316	4,943,966	*219	6,013,142	690,423	1,105,547
Deficit.....	788,484	1,652	*645,262	*87,537	--	*50,640	3,393	--
Portfolio income (less deficit) distributed directly to partners.....	2,545,913	114,367	1,003,630	374,043	--	1,042,941	17,691	-6,759
Interest income.....	929,263	34,538	134,438	280,862	--	456,753	17,691	4,980
Dividend income.....	141,666	965	101,913	*532	--	37,684	--	*571
Royalty income.....	1,350,108	*14,753	*744,566	*3,900	--	586,530	--	360
Net short-term capital gain (less deficit).....	3,805	*337	*4,160	*-1,066	--	--	--	*373
Net long-term capital gain (less deficit).....	120,460	63,309	*18,405	89,816	--	*-38,027	--	*-13,043
Other portfolio income (less deficit).....	*612	464	*148	(²)	--	--	--	--
Rental real estate income (less deficit).....	11,550	*3,328	*5,030	*2,581	--	*610	--	--
Net income.....	12,410	*3,328	*5,851	*2,620	--	*610	--	--
Deficit.....	*860	--	*821	39	--	--	--	--
Net income (less deficit) from other rental activity..	25,633	940	*1,797	*3,759	--	19,136	--	--
Net income.....	25,831	940	*1,797	*3,759	--	19,335	--	--
Deficit.....	199	--	--	--	--	199	--	--
Total net income ².....	19,945,085	3,076,462	2,840,946	5,148,063	*219	7,063,217	704,721	1,111,458

Footnotes at end of table.

Partnership Returns, 2003

Table 2.--Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Groups--Continued

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

Item	Finance and insurance							Real estate and rental and leasing
	Total	Depository credit intermediation	Nondepository credit intermediation	Activities related to credit intermediation	Securities, commodities contracts, and other financial investments and related activities	Insurance carriers and related activities	Funds, trusts, and other financial vehicles	Total
	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)
Number of partnerships.....	189,015	**	7,326	**	151,254	6,093	23,318	618,486
Number of partners.....	2,288,376	390	28,646	6,778	2,013,990	18,749	219,823	3,574,965
Total assets.....	4,085,427,014	7,057,540	91,857,850	17,513,511	3,485,230,110	8,977,965	474,790,038	1,483,130,422
Income and deductions from a trade or business:								
Total income.....	203,554,044	*941,578	21,785,445	5,497,194	159,261,659	10,939,207	5,128,961	79,914,813
Business receipts.....	135,662,618	*909,747	17,202,913	4,826,229	98,540,638	10,588,397	3,594,695	65,251,893
Ordinary income from other partnerships and fiduciaries.....	10,848,096	179	366,884	*87,529	9,796,290	*13,749	583,465	5,529,219
Farm net profit.....	*24,262	--	--	--	*22,542	--	*1,721	*10,061
Net gain, noncapital assets.....	374,979	--	*16,716	*162	344,410	*7,289	*6,403	1,891,248
Other income.....	56,644,088	*31,651	4,198,932	583,274	50,557,780	329,773	942,677	7,232,392
Total deductions.....	156,531,624	*797,818	17,334,647	3,798,812	121,808,482	9,270,561	3,521,304	62,158,045
Cost of sales and operations ¹	65,551,778	3,301	10,008,540	*253,036	53,593,823	1,325,164	*367,915	33,558,938
Inventory, beginning of year.....	3,278,026	3,686	*500,359	--	2,641,588	3,885	128,506	11,467,674
Purchases.....	43,908,901	5,069	9,525,036	*16,994	33,944,907	*237,938	*178,956	11,078,015
Cost of labor.....	190,416	--	*13,417	*2,600	*94,919	*56,551	22,929	860,477
Additional inventory costs (section 263A).....	127,518	--	*85,865	--	*15,206	*26,429	18	2,314,327
Other costs.....	23,540,788	--	380,966	*233,442	21,898,534	988,269	*39,578	17,517,589
Less: Inventory, end of year.....	5,512,037	5,454	*497,103	--	5,001,332	6,075	2,072	9,679,176
Salaries and wages.....	22,349,443	*324,798	1,950,512	622,419	17,711,005	1,431,269	309,441	6,314,616
Guaranteed payments to partners.....	2,491,902	*11,798	94,789	*40,957	1,991,915	193,615	158,828	826,974
Rent paid.....	2,182,131	*46,269	185,377	73,724	1,608,019	204,853	63,888	997,813
Interest paid.....	17,313,652	*95,316	1,117,834	140,997	15,447,997	70,291	441,217	2,348,085
Taxes and licenses.....	1,453,338	*7,408	154,728	55,281	1,092,102	105,241	38,578	951,657
Bad debts.....	1,841,259	*7,019	511,947	41,461	1,175,506	6,994	*98,332	98,425
Repairs and maintenance.....	278,143	*1,924	20,627	29,254	197,738	19,520	9,080	352,328
Depreciation.....	1,497,463	*14,635	106,273	73,222	1,165,018	84,065	54,250	3,259,193
Depletion.....	--	--	--	--	--	--	--	*2,720
Retirement plans, etc.....	600,677	*14,144	18,629	*14,774	520,043	30,812	*2,275	95,402
Employee benefit programs.....	1,025,378	*21,502	109,846	29,570	771,439	73,879	19,143	388,596
Net loss from other partnerships and fiduciaries.....	885,251	*30	*9,941	416	737,939	*40,039	96,885	542,252
Farm net loss.....	*2,382	--	--	--	*1,249	--	*1,133	44,307
Net loss, noncapital assets.....	392,503	11,453	*34,249	7,177	339,403	*106	115	6,211
Other deductions.....	38,666,324	*238,221	3,011,355	2,416,525	25,455,286	5,684,713	1,860,225	12,370,527
Net income (less deficit) from trade or business..	47,022,420	*143,761	4,450,798	1,698,382	37,453,176	1,668,646	1,607,657	17,756,768
Net income.....	48,628,175	*143,761	4,596,805	1,698,382	38,662,581	1,717,169	1,809,478	19,164,714
Deficit.....	1,605,755	--	146,006	--	1,209,405	*48,524	201,820	1,407,946
Portfolio income (less deficit) distributed directly to partners.....	118,264,159	*29,583	1,639,620	30,780	101,520,666	324,181	14,719,329	23,389,883
Interest income.....	50,173,394	*15,033	1,377,388	21,096	39,614,811	146,875	8,998,190	8,409,113
Dividend income.....	21,841,865	3,763	9,894	620	18,343,490	25,145	3,458,954	2,748,971
Royalty income.....	1,740,340	--	*3,159	--	1,668,142	--	69,039	2,271,206
Net short-term capital gain (less deficit).....	17,757,252	603	39,678	*-189	17,299,228	*5,271	412,661	406,612
Net long-term capital gain (less deficit).....	23,481,099	*8,104	189,223	*9,254	21,852,794	146,809	1,274,917	9,208,571
Other portfolio income (less deficit).....	3,270,209	*2,080	*20,278	--	2,742,202	*81	505,567	345,409
Rental real estate income (less deficit).....	1,247,990	149	40,995	*1,487	850,105	*2,271	352,983	72,102,376
Net income.....	1,596,550	149	55,230	*1,487	1,156,303	*3,031	380,350	73,363,936
Deficit.....	348,560	--	*14,236	--	306,198	*760	27,367	1,261,560
Net income (less deficit) from other rental activity..	163,412	--	*2,585	--	76,463	*207	84,156	2,613,855
Net income.....	221,616	--	*2,633	--	132,066	*207	86,710	3,135,297
Deficit.....	58,205	--	*48	--	55,603	--	2,553	521,443
Total net income ².....	125,459,629	164,786	5,905,098	1,721,585	100,748,389	1,843,224	15,076,547	106,247,698

Footnotes at end of table.

Partnership Returns, 2003

Table 2.--Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Groups--Continued

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

Item	Real estate and rental and leasing--continued							
	Real estate						Rental and leasing services	Lessors of nonfinancial intangible assets (except copyrighted works)
	Total	Lessors of residential buildings and dwellings	Lessors of nonresidential buildings (except mini-warehouses)	Lessors of mini-warehouses and self-storage units	Lessors of other real estate property	Other real estate activities		
(89)	(90)	(91)	(92)	(93)	(94)	(95)	(96)	
Number of partnerships	601,901	163,481	277,719	7,426	39,968	113,309	16,527	57
Number of partners	3,471,353	994,576	1,529,573	33,817	247,446	665,941	102,806	806
Total assets	1,427,467,539	282,280,457	761,680,746	15,668,311	86,488,564	281,349,461	50,413,722	5,249,161
Income and deductions from a trade or business:								
Total income	69,711,099	4,453,353	4,967,063	76,731	2,269,829	57,944,122	9,552,597	651,117
Business receipts.....	58,090,383	3,699,911	3,483,915	*74,964	1,152,213	49,679,382	6,959,619	*201,892
Ordinary income from other partnerships and fiduciaries.....	5,399,771	289,500	668,705	*393	210,866	4,230,307	*48,491	*80,956
Farm net profit.....	*10,061	*1,954	*1,603	--	*554	*5,951	--	--
Net gain, noncapital assets.....	822,174	58,419	354,331	*792	*28,112	380,520	1,069,073	--
Other income.....	5,388,709	403,570	458,509	*583	878,084	3,647,963	1,475,414	*368,270
Total deductions	54,262,797	3,747,088	3,341,650	68,926	1,750,753	45,354,379	7,790,984	*104,264
Cost of sales and operations ¹	32,028,849	1,915,754	1,047,774	*4,907	330,174	28,730,240	1,530,090	--
Inventory, beginning of year.....	11,355,324	494,583	306,009	*2,735	*164,018	10,387,979	112,350	--
Purchases.....	10,514,795	995,307	559,472	*1,968	274,824	8,683,225	563,220	--
Cost of labor.....	738,689	--	*29,856	--	*6,014	702,819	121,788	--
Additional inventory costs (section 263A).....	2,313,971	*41,524	*51,351	--	--	2,221,097	356	--
Other costs.....	16,621,028	1,125,259	395,546	*540	*60,211	15,039,471	896,561	--
Less: Inventory, end of year.....	9,514,991	740,918	294,461	*336	174,893	8,304,384	164,185	--
Salaries and wages.....	5,083,292	426,469	434,059	*3,095	231,722	3,987,948	1,223,931	7,392
Guaranteed payments to partners.....	773,279	*37,580	198,788	*4,513	19,806	512,592	53,696	--
Rent paid.....	735,093	22,644	70,157	*43	45,260	596,989	261,773	947
Interest paid.....	1,755,837	215,125	308,666	*17,375	237,053	977,619	553,362	*38,886
Taxes and licenses.....	789,028	75,903	154,237	*6,080	46,001	506,807	162,183	446
Bad debts.....	48,510	*11,616	*9,054	--	*525	27,315	49,451	*464
Repairs and maintenance.....	272,884	12,103	36,381	*3,396	20,775	200,230	79,425	19
Depreciation.....	880,428	120,678	224,161	*5,748	73,978	455,863	2,378,514	251
Depletion.....	*2,720	--	--	--	*2,720	--	--	--
Retirement plans, etc.....	71,310	*3,167	*3,450	--	*119	64,574	23,716	376
Employee benefit programs.....	227,570	16,592	10,579	--	*15,070	185,328	160,487	540
Net loss from other partnerships and fiduciaries.....	521,728	72,125	68,132	*3,447	11,425	366,601	*20,524	--
Farm net loss.....	44,307	--	*27,260	--	*8,466	*8,581	--	--
Net loss, noncapital assets.....	5,071	*299	*1,159	--	*449	3,163	*1,139	--
Other deductions.....	11,022,892	817,034	747,792	*20,323	707,213	8,730,529	1,292,694	*54,941
Net income (less deficit) from trade or business ..	15,448,302	706,265	1,625,413	7,805	519,075	12,589,743	1,761,613	546,853
Net income.....	16,788,413	954,999	2,023,346	17,115	606,923	13,186,029	1,829,448	546,853
Deficit.....	1,340,111	248,734	397,933	*9,310	87,848	596,286	67,835	--
Portfolio income (less deficit) distributed								
directly to partners	21,035,542	2,571,330	4,888,929	73,203	1,536,844	11,965,236	654,132	1,700,209
Interest income.....	7,656,370	1,460,057	2,594,362	19,966	386,859	3,195,126	689,724	63,019
Dividend income.....	2,744,862	476,267	500,098	*32,962	179,407	1,556,128	4,104	*5
Royalty income.....	640,818	*6,300	62,482	*69	450,364	121,602	*560	*1,629,828
Net short-term capital gain (less deficit).....	403,241	140,699	180,463	(³)	-44,055	126,133	*3,371	--
Net long-term capital gain (less deficit).....	9,251,805	459,454	1,402,479	*20,206	517,221	6,852,444	-43,188	*46
Other portfolio income (less deficit).....	338,446	28,553	149,044	--	*47,046	113,803	*440	*7,403
Rental real estate income (less deficit)	71,769,284	17,106,961	42,460,760	1,087,444	4,252,830	6,861,289	329,766	*3,326
Net income.....	73,030,104	17,290,505	42,646,219	1,087,444	4,317,220	7,688,717	330,505	*3,326
Deficit.....	1,260,820	183,544	185,459	--	64,390	827,428	*740	--
Net income (less deficit) from other rental activity ..	258,978	1,316	128,487	*1,992	85,559	41,623	2,341,825	*13,052
Net income.....	342,117	*12,618	177,727	*2,040	102,319	47,413	2,780,128	*13,052
Deficit.....	83,140	*11,302	*49,240	*48	*16,760	*5,790	438,303	--
Total net income ²	98,857,059	19,785,718	47,520,647	1,150,238	5,921,142	24,479,314	5,127,153	2,263,486

Footnotes at end of table.

Partnership Returns, 2003

Table 2.--Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Groups--Continued

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

Item	Professional, scientific, and technical services							Other professional, scientific, and technical services	
	Total	Legal services	Accounting, tax preparation, bookkeeping, and payroll services	Architectural, engineering and related services	Specialized design services	Computer systems design and related services	Total	Management, scientific, and technical consulting services	
									(97)
Number of partnerships.....	96,252	23,207	17,532	7,805	4,577	14,104	29,026	16,879	
Number of partners.....	344,628	132,105	62,423	21,097	10,469	32,751	85,783	51,028	
Total assets.....	79,097,330	22,714,562	12,018,798	4,518,782	243,225	2,645,863	36,956,100	19,319,217	
Income and deductions from a trade or business:									
Total income.....	198,967,238	98,412,344	33,341,352	11,745,762	895,690	6,858,396	47,713,693	26,422,947	
Business receipts.....	188,508,069	96,633,367	32,704,791	10,003,333	895,063	6,530,257	41,741,257	22,770,594	
Ordinary income from other partnerships and fiduciaries.....	2,503,995	392,110	256,975	*107,383	--	*1,003	1,746,524	946,276	
Farm net profit.....	--	--	--	--	--	--	--	--	
Net gain, noncapital assets.....	66,365	8,765	3,666	3,873	--	*2,083	47,979	43,643	
Other income.....	7,888,808	1,378,103	375,920	1,631,172	*627	325,052	4,177,933	2,662,434	
Total deductions.....	145,195,434	61,920,036	27,445,177	10,174,728	720,327	5,511,557	39,423,611	20,936,664	
Cost of sales and operations ¹	19,588,487	1,179,776	735,388	3,972,933	370,894	1,555,764	11,773,732	3,316,970	
Inventory, beginning of year.....	322,641	*1,626	*37	*72,297	*14,091	*18,941	215,650	44,446	
Purchases.....	5,423,908	*14,233	*11,135	664,021	339,571	568,644	3,826,304	762,838	
Cost of labor.....	3,111,826	134,412	504,243	745,643	*1,038	329,870	1,396,619	626,055	
Additional inventory costs (section 263A).....	191,575	*23,977	*6,037	--	*764	*73,593	*87,205	*11,872	
Other costs.....	10,875,673	1,007,019	213,963	2,563,394	*46,707	579,840	6,464,750	1,891,947	
Less: Inventory, end of year.....	338,735	*1,491	*28	*72,422	*31,277	*16,722	216,795	*20,188	
Salaries and wages.....	52,100,003	28,257,001	10,137,379	2,192,909	*60,440	1,368,673	10,083,602	6,933,814	
Guaranteed payments to partners.....	8,808,495	4,201,826	2,766,729	484,469	*50,415	282,371	1,022,686	726,336	
Rent paid.....	9,558,169	6,335,542	1,599,683	246,234	23,885	134,014	1,218,812	814,279	
Interest paid.....	820,825	259,968	230,610	18,654	3,021	30,739	277,832	183,109	
Taxes and licenses.....	4,595,746	2,516,189	912,710	167,328	10,886	154,420	834,213	505,341	
Bad debts.....	158,461	80,838	9,463	10,740	*11	7,749	49,661	14,358	
Repairs and maintenance.....	929,345	430,601	155,344	156,923	3,245	46,515	136,718	57,629	
Depreciation.....	2,639,590	1,335,877	486,049	138,269	9,396	145,904	524,094	264,456	
Depletion.....	*10	--	--	--	--	--	*10	*10	
Retirement plans, etc.....	3,007,712	1,081,501	1,263,871	42,587	*7,003	36,472	576,278	457,712	
Employee benefit programs.....	2,928,229	1,382,498	454,257	291,091	*4,526	92,522	703,335	490,749	
Net loss from other partnerships and fiduciaries.....	188,456	15,031	103,374	*14,767	--	*218	55,067	27,956	
Farm net loss.....	--	--	--	--	--	--	--	--	
Net loss, noncapital assets.....	31,053	24,463	3,403	*274	*147	*380	2,385	*1,260	
Other deductions.....	39,840,852	14,818,925	8,586,919	2,437,549	176,457	1,655,815	12,165,186	7,142,684	
Net income (less deficit) from trade or business..	53,771,804	36,492,309	5,896,176	1,571,034	175,363	1,346,839	8,290,083	5,486,283	
Net income.....	53,959,368	36,492,981	5,896,309	1,600,972	175,363	1,348,632	8,445,111	5,542,096	
Deficit.....	187,564	*672	*133	*29,938	--	*1,792	155,029	55,813	
Portfolio income (less deficit) distributed									
directly to partners.....	2,459,033	121,198	145,470	122,513	*350	594,006	1,475,496	900,943	
Interest income.....	436,401	71,214	40,933	26,148	*228	11,834	286,045	179,928	
Dividend income.....	593,902	5,185	3,693	*810	--	*512,384	71,831	49,438	
Royalty income.....	1,024,024	391	15,291	92,696	*123	6,992	908,532	*555,609	
Net short-term capital gain (less deficit).....	73,422	8,764	859	*2	--	*-1	63,797	64,747	
Net long-term capital gain (less deficit).....	329,548	34,989	84,195	*2,856	--	*62,798	144,711	50,841	
Other portfolio income (less deficit).....	1,735	656	*499	--	--	--	*581	*380	
Rental real estate income (less deficit).....	58,796	33,174	*2,083	*3,793	--	*2,843	16,903	8,214	
Net income.....	68,778	37,549	*4,089	*3,793	--	*2,843	20,504	9,556	
Deficit.....	9,982	4,376	*2,006	--	--	--	*3,601	*1,341	
Net income (less deficit) from other rental activity..	10,490	*1,988	51	--	--	--	*8,451	*1,396	
Net income.....	10,490	*1,988	51	--	--	--	*8,451	*1,396	
Deficit.....	--	--	--	--	--	--	--	--	
Total net income ².....	55,897,153	36,604,916	5,958,725	1,694,482	175,714	1,880,891	9,582,425	6,281,249	

Footnotes at end of table.

Partnership Returns, 2003

Table 2.--Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Groups--Continued

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

Item	Professional, scientific, and technical services--continued		Management of companies (holding companies)	Administrative and support and waste management and remediation services			Educational services	Health care and social assistance
	Other professional, scientific, and technical services--continued			Total	Administrative and support services	Waste management and remediation services		Total
	Advertising and related services	Other miscellaneous professional, scientific, and technical services						
	(105)	(106)	(107)	(108)	(109)	(110)	(111)	(112)
Number of partnerships.....	3,462	8,685	11,401	26,949	25,728	1,222	3,204	33,444
Number of partners.....	9,293	25,463	175,256	63,866	60,624	3,242	8,560	160,988
Total assets.....	7,780,931	9,855,952	187,200,397	19,133,625	14,603,312	4,530,313	775,809	37,197,937
Income and deductions from a trade or business:								
Total income.....	8,238,027	13,052,719	13,610,250	41,049,845	35,031,453	6,018,392	1,767,515	83,374,132
Business receipts.....	7,826,354	11,144,309	5,847,678	39,828,860	33,935,629	5,893,231	1,739,600	77,918,101
Ordinary income from other partnerships and fiduciaries.....	*236,103	*564,146	5,170,925	146,415	146,415	--	*18,070	745,653
Farm net profit.....	--	--	25,911	*5,657	*5,657	--	--	--
Net gain, noncapital assets.....	*2,815	*1,521	613,485	10,757	3,728	*7,030	(³)	137,567
Other income.....	172,756	1,342,744	1,952,251	1,058,156	940,025	118,131	9,844	4,572,810
Total deductions.....	7,173,778	11,313,169	6,823,805	37,109,080	31,717,133	5,391,948	1,407,816	66,341,548
Cost of sales and operations ¹	3,239,203	5,217,559	2,799,572	14,577,708	10,538,502	4,039,206	354,195	5,019,950
Inventory, beginning of year.....	*41,417	129,786	393,378	241,281	235,428	*5,853	*1,829	108,967
Purchases.....	1,439,309	1,624,157	2,074,710	2,330,483	2,317,571	*12,912	95,394	1,130,569
Cost of labor.....	*67,647	702,918	75,693	5,687,036	4,612,281	1,074,755	*68,812	1,028,250
Additional inventory costs (section 263A).....	*58,528	*16,804	*25,363	375,981	375,888	*94	--	74,293
Other costs.....	1,713,019	2,859,784	658,912	6,104,258	3,146,876	2,957,382	190,732	2,790,655
Less: Inventory, end of year.....	*80,717	115,890	428,484	161,332	149,542	*11,790	*2,572	112,784
Salaries and wages.....	1,214,619	1,935,169	1,191,403	9,971,728	9,619,448	352,280	362,333	16,758,439
Guaranteed payments to partners.....	132,414	163,935	217,964	237,228	227,407	*9,822	*27,796	3,194,694
Rent paid.....	194,753	209,779	147,152	660,328	598,867	61,461	58,622	2,749,410
Interest paid.....	37,732	56,992	544,161	238,966	152,019	86,947	11,465	832,136
Taxes and licenses.....	126,478	202,394	151,301	642,297	602,502	39,795	43,628	1,849,784
Bad debts.....	25,976	9,327	44,309	81,516	73,119	8,397	*1,482	2,109,988
Repairs and maintenance.....	30,927	48,162	51,471	203,992	159,287	44,705	8,310	823,868
Depreciation.....	102,739	156,899	132,366	547,112	389,923	157,189	22,903	2,205,452
Depletion.....	--	--	--	--	--	--	--	--
Retirement plans, etc.....	24,114	94,452	7,711	69,949	66,091	3,858	13,739	325,287
Employee benefit programs.....	114,519	98,068	88,895	1,421,425	1,371,197	50,228	11,453	1,692,307
Net loss from other partnerships and fiduciaries.....	*1,616	*25,495	166,685	62,328	*61,491	*837	*4,761	18,935
Farm net loss.....	--	--	*3,313	--	--	--	--	--
Net loss, noncapital assets.....	*746	*379	2,802	2,746	2,125	*621	*549	9,217
Other deductions.....	1,927,943	3,094,559	1,274,701	8,391,758	7,855,155	536,603	486,580	28,752,079
Net income (less deficit) from trade or business..	1,064,249	1,739,550	6,786,445	3,940,764	3,314,320	626,444	359,699	17,032,584
Net income.....	1,064,249	1,838,766	7,093,680	3,972,999	3,340,434	632,565	364,190	17,042,409
Deficit.....	--	*99,216	307,235	*32,235	*26,114	*6,121	*4,491	9,824
Portfolio income (less deficit) distributed								
directly to partners.....	23,502	551,051	9,360,658	430,884	364,194	66,689	64,421	542,615
Interest income.....	21,659	84,457	2,316,190	82,742	71,758	10,984	5,129	120,683
Dividend income.....	*252	22,141	2,429,702	35,610	35,610	--	*11,502	2,896
Royalty income.....	--	*352,923	1,444,013	*255,524	*255,524	--	*264	183
Net short-term capital gain (less deficit).....	*68	*881	2,199,636	*971	*971	--	*224	4,274
Net long-term capital gain (less deficit).....	*1,469	92,401	2,903,996	*56,037	*331	*55,706	*47,301	414,515
Other portfolio income (less deficit).....	*190	*11	47,121	--	--	--	--	*65
Rental real estate income (less deficit).....	*203	*8,486	411,059	4,760	4,448	312	*169	27,902
Net income.....	*203	*10,745	465,575	*12,875	*12,563	312	233	44,188
Deficit.....	--	*2,259	54,516	*8,115	*8,115	--	*65	16,286
Net income (less deficit) from other rental activity..	--	*7,055	55,475	-67	-188	122	68	33,022
Net income.....	--	*7,055	58,009	228	107	122	68	35,459
Deficit.....	--	--	2,534	295	295	--	--	*2,437
Total net income ².....	1,086,554	2,214,622	13,490,005	4,319,334	3,681,472	637,861	376,831	17,217,334

Footnotes at end of table.

Partnership Returns, 2003

Table 2.--Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Groups--Continued

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

Item	Health care and social assistance--continued							
	Offices of physicians and dentists	Offices of other health practitioners	Outpatient care centers	Medical and diagnostic laboratories	Home health care services	Other ambulatory health care services	Hospitals	Nursing and residential care facilities
	(113)	(114)	(115)	(116)	(117)	(118)	(119)	(120)
Number of partnerships.....	13,205	8,378	2,713	1,576	1,165	*279	466	2,966
Number of partners.....	57,987	27,282	26,017	9,458	3,378	*663	12,587	17,655
Total assets.....	4,546,786	2,285,426	6,553,638	2,944,402	579,723	*137,199	11,154,355	8,708,967
Income and deductions from a trade or business:								
Total income.....	31,017,377	7,407,909	11,563,848	5,666,419	1,870,371	*499,875	13,723,703	10,527,637
Business receipts.....	27,141,965	7,299,158	11,084,996	5,204,298	1,755,184	*486,672	13,543,924	10,308,645
Ordinary income from other partnerships and fiduciaries.....	220,843	*81,849	236,022	*92,474	*38,696	--	64,673	11,096
Farm net profit.....	--	--	--	--	--	--	--	--
Net gain, noncapital assets.....	13,331	*115	9,977	*219	*347	*732	1,619	*108,865
Other income.....	3,641,239	26,788	232,852	369,429	*76,144	*12,471	113,487	99,032
Total deductions.....	22,219,655	5,606,398	9,160,108	4,427,825	1,575,511	*452,485	12,235,016	9,715,659
Cost of sales and operations ¹	1,013,711	699,018	816,867	546,118	236,558	*105,198	557,890	885,516
Inventory, beginning of year.....	12,090	23,880	37,527	17,014	*5,084	*5,210	*5,925	*2,097
Purchases.....	197,390	209,390	269,966	161,793	157,772	*85,188	*12,107	33,383
Cost of labor.....	*254,761	115,011	*89,123	150,225	*35,945	*12,074	--	329,813
Additional inventory costs (section 263A).....	*22,894	*7,279	*41,227	*1,033	--	*275	--	--
Other costs.....	540,713	371,059	412,860	233,990	*43,318	*8,422	545,339	522,484
Less: Inventory, end of year.....	14,136	27,600	33,836	17,936	*5,560	*5,972	*5,481	*2,262
Salaries and wages.....	7,138,036	924,014	1,723,400	1,069,394	520,967	*82,397	1,456,893	3,497,765
Guaranteed payments to partners.....	2,356,291	374,269	129,518	*19,372	*51,905	*5,285	*203,399	30,965
Rent paid.....	1,017,605	259,678	405,977	218,561	39,968	*11,039	254,280	464,002
Interest paid.....	101,533	25,468	88,644	57,420	12,831	*6,404	164,010	368,886
Taxes and licenses.....	550,078	108,835	192,616	116,174	50,487	*6,932	232,513	553,862
Bad debts.....	68,458	160,933	356,518	71,827	4,992	*34,292	1,360,692	52,270
Repairs and maintenance.....	193,399	56,545	144,316	102,820	13,557	*3,112	188,832	113,109
Depreciation.....	380,548	166,578	352,231	325,982	39,109	*24,711	613,417	287,568
Depletion.....	--	--	--	--	--	--	--	--
Retirement plans, etc.....	235,706	17,313	17,190	22,023	*4,159	*89	9,353	16,997
Employee benefit programs.....	790,851	42,465	165,576	133,447	22,299	*83,810	177,630	263,858
Net loss from other partnerships and fiduciaries.....	1,155	*324	*8,853	46	--	--	569	*7,974
Farm net loss.....	--	--	--	--	--	--	--	--
Net loss, noncapital assets.....	*646	*4,986	2,644	*39	55	--	*212	*636
Other deductions.....	8,371,637	2,765,973	4,755,760	1,744,604	578,621	*89,216	7,015,325	3,172,251
Net income (less deficit) from trade or business..	8,797,722	1,801,511	2,403,739	1,238,594	294,860	*47,390	1,488,687	811,978
Net income.....	8,800,491	1,802,737	2,403,817	1,238,594	294,860	*47,390	1,494,003	812,415
Deficit.....	*2,768	*1,226	*77	--	--	--	*5,316	*437
Portfolio income (less deficit) distributed directly to partners.....	44,604	4,754	224,885	5,859	1,928	*31	72,490	185,357
Interest income.....	9,907	4,319	13,959	5,448	1,928	*31	67,184	16,951
Dividend income.....	2,029	*59	*21	*165	--	--	*75	235
Royalty income.....	--	--	--	183	--	--	--	--
Net short-term capital gain (less deficit).....	*540	*-169	*-362	--	--	--	91	*4,174
Net long-term capital gain (less deficit).....	32,082	*545	*211,267	*63	--	--	5,141	*163,996
Other portfolio income (less deficit).....	46	--	--	--	--	--	--	--
Rental real estate income (less deficit).....	7,524	*4,085	*1,288	*456	--	--	-3,477	18,026
Net income.....	7,678	*4,171	*1,288	*517	--	--	10,731	19,804
Deficit.....	*154	*86	--	*61	--	--	*14,208	*1,777
Net income (less deficit) from other rental activity..	*1,042	*12,972	7,559	*-497	*1,267	--	*10,469	*210
Net income.....	*1,042	*12,972	*9,298	*128	*1,267	--	*10,542	*210
Deficit.....	--	--	*1,739	*625	--	--	73	--
Total net income ².....	8,818,271	1,822,946	2,426,565	1,244,349	298,055	*47,421	1,562,937	847,401

Footnotes at end of table.

Partnership Returns, 2003

Table 2.--Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Groups--Continued

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

Item	Health care and social assistance--continued	Arts, entertainment, and recreation				Accommodation and food services		
	Social assistance	Total	Performing arts, spectator sports and related industries	Museums, historical sites, and similar institutions	Amusement, gambling, and recreation industries	Total	Accommodation	Food services and drinking places
			(123)	(124)	(125)			
	(121)	(122)	(123)	(124)	(125)	(126)	(127)	(128)
Number of partnerships.....	2,697	13,701	7,591	*84	6,025	39,434	12,534	26,900
Number of partners.....	5,960	184,301	97,152	*510	86,639	194,306	78,436	115,869
Total assets.....	287,441	18,672,171	6,806,460	*69,361	11,796,350	58,496,795	43,562,116	14,934,679
Income and deductions from a trade or business:								
Total income.....	1,096,992	30,922,150	8,499,409	*109,465	22,313,275	56,299,673	22,914,932	33,384,740
Business receipts.....	1,093,259	28,913,131	7,383,920	*109,463	21,419,747	53,044,505	20,573,159	32,471,346
Ordinary income from other partnerships and fiduciaries.....	--	819,824	297,111	--	522,713	300,541	250,829	*49,712
Farm net profit.....	--	--	--	--	--	32	32	--
Net gain, noncapital assets.....	*2,364	140,214	*11,993	--	128,221	130,192	79,499	50,693
Other income.....	*1,369	1,048,981	806,384	*2	242,595	2,824,402	2,011,413	812,989
Total deductions.....	948,890	27,014,812	7,110,702	*88,079	19,816,031	51,292,605	20,708,279	30,584,326
Cost of sales and operations ¹	159,074	14,272,077	1,547,685	*29,619	12,694,773	15,661,568	3,454,671	12,206,897
Inventory, beginning of year.....	*141	75,610	18,492	*931	56,187	449,153	99,858	349,295
Purchases.....	*3,580	792,167	106,704	*12,591	672,871	11,605,704	1,720,511	9,885,193
Cost of labor.....	*41,298	82,239	*20,553	*6,908	*54,777	1,983,223	498,615	1,484,607
Additional inventory costs (section 263A).....	*1,584	*8,745	813	--	*7,932	50,992	*11,070	39,922
Other costs.....	*112,471	13,392,814	1,422,505	*10,836	11,959,473	2,051,434	1,223,231	828,203
Less: Inventory, end of year.....	--	79,497	21,384	*1,647	56,467	495,762	115,440	380,323
Salaries and wages.....	345,574	3,384,595	1,966,895	*10,741	1,406,960	9,670,624	3,760,202	5,910,422
Guaranteed payments to partners.....	*23,690	130,841	38,983	--	91,858	280,590	57,908	222,681
Rent paid.....	78,299	409,534	156,560	*7,635	245,340	2,419,975	497,999	1,921,976
Interest paid.....	6,941	442,606	158,138	*261	284,207	1,888,892	1,549,102	339,790
Taxes and licenses.....	38,286	1,596,739	147,666	*3,158	1,445,914	2,278,359	1,284,255	994,105
Bad debts.....	*6	27,284	8,212	--	19,072	34,656	24,597	10,059
Repairs and maintenance.....	8,178	188,345	30,295	*1,452	156,598	983,049	477,427	505,621
Depreciation.....	15,309	804,869	205,994	*6,041	592,834	2,484,163	1,635,061	849,102
Depletion.....	--	--	--	--	--	--	--	--
Retirement plans, etc.....	*2,456	67,199	57,617	--	9,582	46,428	32,322	14,106
Employee benefit programs.....	12,372	166,807	43,270	*44	123,494	527,720	375,782	151,939
Net loss from other partnerships and fiduciaries.....	14	15,927	15,802	--	125	*8,388	*6,988	*1,400
Farm net loss.....	--	--	--	--	--	--	--	--
Net loss, noncapital assets.....	--	*1,656	635	--	*1,021	9,987	4,175	5,811
Other deductions.....	258,691	5,506,331	2,732,950	*29,128	2,744,253	14,998,206	7,547,791	7,450,416
Net income (less deficit) from trade or business..	148,101	3,907,338	1,388,707	*21,387	2,497,244	5,007,068	2,206,653	2,800,414
Net income.....	148,101	3,912,947	1,390,725	*21,387	2,500,835	5,067,993	2,262,517	2,805,477
Deficit.....	--	*5,609	*2,018	--	*3,591	60,926	55,863	*5,062
Portfolio income (less deficit) distributed								
directly to partners.....	2,708	70,105	81	*7	70,016	448,233	338,824	109,409
Interest income.....	957	96,425	32,868	*7	63,549	240,884	206,421	34,463
Dividend income.....	*312	6,793	1,598	--	*5,196	63,034	62,818	216
Royalty income.....	--	*40,980	*39,446	--	*1,534	*47,982	3,809	*44,172
Net short-term capital gain (less deficit).....	--	*7,616	*7,491	--	*125	3,601	*1,238	*2,363
Net long-term capital gain (less deficit).....	*1,420	-112,594	-112,206	--	*-388	91,155	62,961	*28,195
Other portfolio income (less deficit).....	*19	*30,885	*30,885	--	--	*1,576	*1,576	--
Rental real estate income (less deficit).....	--	16,005	*345	--	15,660	250,336	245,500	*4,835
Net income.....	--	26,785	*6,891	--	19,894	254,337	248,392	*5,945
Deficit.....	--	*10,780	*6,547	--	*4,233	*4,001	*2,892	*1,109
Net income (less deficit) from other rental activity..	--	*2,073	93	--	*1,980	*14,494	*14,477	17
Net income.....	--	*2,073	93	--	*1,980	*14,494	*14,477	17
Deficit.....	--	--	--	--	--	--	--	--
Total net income ².....	149,389	4,100,499	1,493,942	*21,394	2,585,163	5,625,374	2,741,255	2,884,118

Footnotes at end of table.

Partnership Returns, 2003

Table 2.--Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Groups--Continued

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

Item	Other services						Nature of business not allocable
	Total	Repair and maintenance			Personal and laundry services	Religious, grantmaking, civic, professional, and similar organizations	
		Total	Automotive repair and maintenance	Other repair and maintenance			
	(129)	(130)	(131)	(132)	(133)	(134)	(135)
Number of partnerships	37,227	20,549	13,365	7,184	16,370	*308	*109
Number of partners	88,097	49,257	33,668	15,589	37,536	*1,305	*294
Total assets	7,812,861	2,198,377	1,602,296	596,081	5,512,909	*101,574	*319,811
Income and deductions from trade or business:							
Total income	11,254,043	7,061,836	4,339,562	2,722,274	4,127,103	*65,104	*50,736
Business receipts.....	10,916,643	6,906,977	4,257,036	2,649,940	3,944,626	*65,041	*50,736
Ordinary income from other partnerships and fiduciaries.....	*14,929	*2,359	*2,354	5	*12,569	--	--
Farm net profit.....	--	--	--	--	--	--	--
Net gain, noncapital assets.....	37,757	32,706	*28,963	*3,743	*5,051	--	--
Other income.....	284,714	119,794	51,208	*68,586	164,857	*63	--
Total deductions	9,739,878	6,210,511	3,757,913	2,452,598	3,477,140	*52,228	*50,629
Cost of sales and operations ¹	3,956,950	3,236,098	1,760,110	1,475,989	688,311	*32,540	*45,397
Inventory, beginning of year.....	341,666	267,031	104,123	162,909	41,657	*32,978	--
Purchases.....	2,266,304	1,857,552	1,252,198	605,354	390,635	*18,117	*45,584
Cost of labor.....	480,722	384,947	236,529	148,418	94,501	*1,273	--
Additional inventory costs (section 263A).....	*15,584	*15,442	*14,477	*965	142	--	--
Other costs.....	1,145,721	927,339	246,276	681,062	218,382	--	--
Less: Inventory, end of year.....	315,265	238,432	115,712	122,720	57,006	*19,827	*187
Salaries and wages.....	1,647,963	890,336	601,645	288,690	757,627	--	*814
Guaranteed payments to partners.....	249,593	163,991	134,302	29,689	85,602	--	--
Rent paid.....	691,888	267,868	223,060	44,808	422,438	*1,581	*1,988
Interest paid.....	163,329	78,040	43,977	34,064	82,738	*2,551	--
Taxes and licenses.....	292,118	152,310	111,302	41,008	138,549	*1,258	*155
Bad debts.....	6,140	4,365	3,744	*620	1,775	--	--
Repairs and maintenance.....	145,346	72,575	40,791	31,784	72,234	*536	*146
Depreciation.....	242,863	136,787	101,328	35,460	104,316	*1,760	*266
Depletion.....	--	--	--	--	--	--	--
Retirement plans, etc.....	13,418	6,062	*2,814	*3,248	7,356	--	--
Employee benefit programs.....	44,162	26,463	13,610	12,853	17,699	--	--
Net loss from other partnerships and fiduciaries.....	--	--	--	--	--	--	--
Farm net loss.....	*3,689	--	--	--	*3,689	--	--
Net loss, noncapital assets.....	*13,534	*185	*87	*97	*13,349	--	--
Other deductions.....	2,268,888	1,175,430	721,143	454,287	1,081,457	*12,001	*1,863
Net income (less deficit) from trade or business	1,514,164	851,326	581,649	269,676	649,962	*12,876	*107
Net income.....	1,517,003	853,847	584,171	269,676	650,279	*12,876	*111
Deficit.....	*2,839	*2,521	*2,521	--	*317	--	*3
Portfolio income (less deficit) distributed							
directly to partners	188,632	30,641	29,789	851	157,990	*1	*58,519
Interest income.....	78,623	3,334	2,493	841	75,288	*1	*179
Dividend income.....	5,324	*111	*101	*10	*5,212	--	*58,340
Royalty income.....	(³)	(³)	(³)	--	--	--	--
Net short-term capital gain (less deficit).....	*-772	*-772	*-772	--	--	--	--
Net long-term capital gain (less deficit).....	*105,457	*27,967	*27,967	--	*77,490	--	--
Other portfolio income (less deficit).....	--	--	--	--	--	--	--
Rental real estate income (less deficit)	64,358	*9,369	*9,486	*-117	*54,989	--	--
Net income.....	64,482	*9,493	*9,493	--	*54,989	--	--
Deficit.....	*124	*124	*7	*117	--	--	--
Net income (less deficit) from other rental activity	*2,533	--	--	--	*2,533	--	--
Net income.....	*2,533	--	--	--	*2,533	--	--
Deficit.....	--	--	--	--	--	--	--
Total net income ²	1,665,003	864,141	593,730	270,411	787,985	*12,877	*58,626

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

** In order to avoid disclosure of information for specific partnerships, these data are not shown. However, the data are included in the appropriate totals.

¹ Cost of sales and operations is not equal to the sum of its components because some partnerships do not report the components.

² Total net income is the sum of net income (less deficit) from trade or business, portfolio income (less deficit) distributed directly to partners (excluding net short-term capital gain and net long-term capital gain), net income (less deficit) from rental real estate, and net income (less deficit) from other rental activity.

³ Less than \$500.

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

Partnership Returns, 2003

Table 3.--All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group

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

Item	All industries	Agriculture, forestry, fishing, and hunting						Mining
		Total	Crop production	Animal production	Forestry and logging	Fishing, hunting, and trapping	Support activities for agriculture and forestry	Total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
ALL PARTNERSHIPS								
Number of partnerships ¹	2,375,375	121,878	65,564	41,402	5,499	1,626	7,787	28,060
Number of partners.....	14,108,458	395,971	232,155	113,939	23,461	4,719	21,697	476,196
Partnerships reporting balance sheet data:								
Number of partnerships.....	1,768,302	73,632	39,325	24,600	4,095	1,350	4,262	23,686
Number of partners.....	11,788,129	263,350	155,254	73,041	19,246	4,167	11,642	422,092
Total assets	9,675,052,728	83,460,137	30,721,593	27,965,245	19,242,135	1,038,805	4,492,358	139,967,921
Cash.....	412,617,128	4,154,689	1,423,763	1,193,939	1,063,406	83,346	390,235	4,675,602
Trade notes and accounts receivable.....	523,616,923	3,749,570	1,050,839	873,762	1,247,632	94,702	482,636	12,613,840
Less: Allowance for bad debts.....	11,984,877	14,555	*219	4,998	*2,093	*931	6,313	44,174
Inventories.....	213,605,408	4,534,389	1,221,000	2,660,089	121,926	*78,404	452,970	1,862,074
U.S. Government obligations.....	52,257,269	*48,996	*48,996	--	--	--	--	*252,935
Tax-exempt securities.....	46,846,731	*23,082	*23,082	--	--	--	--	*320,093
Other current assets.....	1,540,760,763	3,553,227	1,653,248	2,205,483	-730,755	76,806	348,445	7,836,125
Mortgage and real estate loans.....	105,845,216	330,598	*75,769	*239,779	*15,050	--	--	*5,926
Other investments.....	3,477,856,582	6,477,652	2,222,672	2,231,826	2,081,996	*-302,896	244,054	15,126,530
Depreciable assets.....	2,761,437,158	51,323,278	24,184,813	21,150,970	1,756,657	1,336,819	2,894,019	90,970,759
Less: Accumulated depreciation.....	915,922,515	30,840,296	16,035,910	11,860,358	868,039	647,897	1,428,093	48,306,244
Depletable assets.....	62,810,645	6,039,157	*31,271	*35,437	6,955,970	--	*16,478	47,614,159
Less: Accumulated depletion.....	20,326,268	1,058,906	*5,784	*33,499	1,018,241	--	*1,382	15,838,487
Land.....	454,765,198	24,230,831	11,870,115	7,579,502	3,807,316	*73,708	900,191	1,691,905
Intangible assets.....	392,420,373	856,340	144,461	305,599	95,702	229,103	81,476	11,747,510
Less: Accumulated amortization.....	89,028,884	280,778	52,265	98,639	37,572	75,544	16,758	4,205,912
Other assets.....	667,475,879	9,332,863	2,865,744	1,486,354	4,753,180	93,186	134,400	13,645,281
Total liabilities and capital	9,675,052,728	83,460,137	30,721,593	27,965,245	19,242,135	1,038,805	4,492,358	139,967,921
Accounts payable.....	275,560,392	1,739,949	382,894	482,833	341,923	64,324	467,976	7,224,029
Mortgages, notes, bonds payable in less than 1 year.....	273,570,095	10,700,586	5,222,612	4,374,188	691,190	*41,816	370,780	2,675,037
Other current liabilities.....	1,761,713,210	5,345,705	3,057,342	1,361,175	391,024	119,141	417,024	10,665,221
Nonrecourse loans.....	799,599,369	1,956,743	*973,371	*394,939	*567,272	--	*21,160	1,297,441
Mortgages, notes, bonds payable in 1 year or more.....	1,389,224,345	24,222,283	9,324,690	9,244,882	3,778,131	938,093	936,486	13,516,170
Other liabilities.....	803,492,634	4,156,495	2,074,509	1,432,916	185,698	*76,494	386,878	10,766,379
Partners capital accounts.....	4,371,892,684	35,338,375	9,686,175	10,674,312	13,286,898	-201,063	1,892,053	93,823,644
PARTNERSHIPS WITH NET INCOME								
Number of partnerships ¹	1,356,988	63,608	41,651	14,787	2,902	696	3,573	17,481
Number of partners.....	8,960,499	215,323	150,085	42,356	12,421	1,600	8,860	326,794
Partnerships reporting balance sheet data:								
Number of partnerships.....	1,028,193	37,276	23,788	8,522	1,806	692	2,468	14,488
Number of partners.....	7,524,228	140,508	97,134	26,296	8,835	1,593	6,650	316,344
Total assets	7,020,457,114	36,290,706	16,968,972	10,423,535	6,024,614	912,146	1,961,438	109,856,002
Cash.....	310,675,461	2,695,956	960,663	641,661	748,854	67,974	276,805	3,739,681
Trade notes and accounts receivable.....	407,717,096	2,688,214	572,164	627,467	1,121,507	*80,454	286,622	10,074,797
Less: Allowance for bad debts.....	7,360,350	11,083	*219	*4,866	*57	691	5,249	29,871
Inventories.....	149,016,301	2,053,891	352,620	1,289,206	*66,482	*62,516	283,066	1,445,947
U.S. Government obligations.....	47,229,936	--	--	--	--	--	--	*137,400
Tax-exempt securities.....	32,604,994	*23,082	*23,082	--	--	--	--	*315,093
Other current assets.....	1,207,941,573	1,868,401	1,233,083	571,233	-229,116	*67,612	225,590	5,547,458
Mortgage and real estate loans.....	93,007,834	*287,044	*60,357	*211,637	*15,050	--	--	*5,926
Other investments.....	2,725,694,989	3,589,424	1,613,612	1,367,674	531,958	*57,494	18,687	9,921,797
Depreciable assets.....	1,665,676,751	25,032,093	13,120,307	8,680,067	1,094,448	*765,541	1,371,730	61,018,060
Less: Accumulated depreciation.....	600,387,403	16,399,851	9,437,638	5,175,561	595,721	*400,429	790,503	28,482,484
Depletable assets.....	49,684,942	1,197,197	*31,271	*4,899	1,161,027	--	--	42,308,016
Less: Accumulated depletion.....	17,675,248	*98,096	*5,784	*4,770	*87,541	--	--	14,439,920
Land.....	272,688,543	9,442,311	6,367,932	1,786,803	1,124,099	*2,201	161,276	972,352
Intangible assets.....	253,313,800	476,406	50,024	149,825	*16,411	*210,578	49,569	9,606,431
Less: Accumulated amortization.....	54,411,443	165,481	24,903	56,300	*6,484	*70,283	7,511	3,264,497
Other assets.....	485,039,337	3,611,196	2,052,401	334,560	1,063,700	*69,179	91,357	10,979,817
Total liabilities and capital	7,020,457,114	36,290,706	16,968,972	10,423,535	6,024,614	912,146	1,961,438	109,856,002
Accounts payable.....	197,993,447	651,279	108,626	200,519	44,356	*39,486	258,292	5,112,483
Mortgages, notes, bonds payable in less than 1 year.....	177,094,760	5,572,712	2,573,125	2,455,381	311,959	*32,116	200,131	2,125,014
Other current liabilities.....	1,277,662,375	2,313,377	1,275,660	612,451	98,968	*69,785	256,513	8,427,659
Nonrecourse loans.....	460,104,392	*96,187	*3,740	*63,657	*7,629	--	*21,160	1,237,249
Mortgages, notes, bonds payable in 1 year or more.....	753,163,163	9,510,287	4,120,414	3,681,243	673,340	*640,980	394,310	10,389,780
Other liabilities.....	554,238,567	1,123,440	697,008	149,492	*87,776	*57,853	131,311	6,103,299
Partners capital accounts.....	3,600,200,410	17,023,424	8,190,400	3,260,791	4,800,586	71,927	699,721	76,460,517

Footnotes at end of table.

Partnership Returns, 2003

Table 3.--All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group--Continued

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

Item	Mining--continued				Utilities	Construction		
	Oil and gas extraction	Other mining	Support activities for mining	Total		Construction of buildings	Heavy and civil engineering construction	
							Total	Utility system construction
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
ALL PARTNERSHIPS								
Number of partnerships ¹	23,817	2,707	1,536	2,491	140,495	55,086	31,451	1,590
Number of partners.....	431,010	36,531	8,655	55,072	415,581	172,973	116,174	3,824
Partnerships reporting balance sheet data:								
Number of partnerships.....	19,815	2,465	1,406	1,922	97,036	39,734	27,151	1,120
Number of partners.....	377,827	35,886	8,379	53,422	308,949	136,878	97,463	2,883
Total assets.....	121,856,201	15,932,821	2,178,899	144,656,076	154,775,151	88,553,188	55,535,625	2,422,045
Cash.....	4,036,606	541,258	97,738	4,100,932	12,447,909	6,840,749	4,188,355	238,786
Trade notes and accounts receivable.....	11,064,934	1,097,919	450,987	10,488,810	14,141,531	6,497,496	4,500,768	517,841
Less: Allowance for bad debts.....	28,402	15,622	150	613,230	58,135	5,541	22,795	*339
Inventories.....	832,914	859,717	*169,443	1,843,630	34,768,028	23,095,504	10,841,221	*55,652
U.S. Government obligations.....	*195,837	*12,653	*44,446	--	145,906	*62,872	*83,034	1,672
Tax-exempt securities.....	*320,093	--	--	--	*105,338	*32,671	*54,664	--
Other current assets.....	6,120,817	1,595,948	119,360	11,499,994	27,367,646	19,522,975	6,919,356	104,182
Mortgage and real estate loans.....	*5,926	--	--	--	1,050,515	300,293	750,093	--
Other investments.....	14,167,213	901,252	*58,064	17,812,932	15,190,205	5,915,251	8,696,092	*973,158
Depreciable assets.....	77,826,691	11,481,161	1,662,907	93,859,379	22,679,909	6,938,266	9,979,024	873,188
Less: Accumulated depreciation.....	41,261,996	6,198,455	845,792	24,504,543	9,064,399	2,033,147	3,668,175	492,081
Depletable assets.....	43,835,900	3,738,793	*39,466	*1,254,978	*22,526	*931	*11,420	--
Less: Accumulated depletion.....	14,880,156	955,139	*3,193	*982,362	*11,066	*41	*6,020	--
Land.....	935,311	725,051	*31,543	691,966	13,574,524	6,468,106	6,751,256	*7,673
Intangible assets.....	10,659,639	767,927	319,944	8,430,670	1,933,949	690,251	556,975	*128,639
Less: Accumulated amortization.....	3,932,645	238,034	35,233	2,617,585	488,165	164,646	232,816	*27,228
Other assets.....	11,957,520	1,618,393	69,369	23,390,505	20,968,929	14,391,197	6,133,172	40,903
Total liabilities and capital.....	121,856,201	15,932,821	2,178,899	144,656,076	154,775,151	88,553,188	55,535,625	2,422,045
Accounts payable.....	5,845,589	1,179,125	199,316	9,981,781	12,227,746	7,507,484	3,029,242	306,470
Mortgages, notes, bonds payable in less than 1 year.....	2,174,040	453,818	*47,179	6,473,702	18,144,608	12,860,819	4,505,549	144,312
Other current liabilities.....	9,084,185	1,494,764	86,272	13,316,712	22,104,662	12,796,532	7,458,444	240,926
Nonrecourse loans.....	1,273,566	238,875	--	7,188,824	8,488,308	5,279,505	3,052,442	*657
Mortgages, notes, bonds payable in 1 year or more.....	9,247,600	3,997,481	271,089	32,422,653	38,203,967	19,481,456	16,466,861	619,701
Other liabilities.....	8,016,200	2,615,122	*135,057	22,231,007	14,254,241	8,774,422	4,775,423	*14,116
Partners capital accounts.....	86,215,021	6,168,636	1,439,987	53,041,397	41,351,617	21,852,970	16,247,664	1,095,863
PARTNERSHIPS WITH NET INCOME								
Number of partnerships ¹	14,368	2,159	953	1,097	81,580	28,267	14,718	852
Number of partners.....	288,746	33,550	4,497	39,149	219,286	75,397	52,579	1,796
Partnerships reporting balance sheet data:								
Number of partnerships.....	11,676	1,988	824	1,049	52,769	19,036	12,912	552
Number of partners.....	278,914	33,209	4,222	39,050	154,371	53,710	48,877	1,194
Total assets.....	98,181,147	10,468,888	1,205,967	95,493,407	92,432,862	54,083,878	31,716,449	1,499,832
Cash.....	3,284,733	381,305	73,643	2,756,076	9,499,968	5,202,850	3,301,622	173,331
Trade notes and accounts receivable.....	9,070,983	630,069	*373,745	8,242,457	10,836,238	5,181,549	3,400,890	367,302
Less: Allowance for bad debts.....	21,305	8,452	113	263,942	34,773	4,991	18,194	310
Inventories.....	758,005	532,641	*155,301	1,631,305	21,569,963	14,163,343	6,861,976	*54,819
U.S. Government obligations.....	*137,400	--	--	--	107,546	*24,512	*83,034	1,672
Tax-exempt securities.....	*315,093	--	--	--	*100,911	*32,671	*50,238	--
Other current assets.....	4,353,214	1,169,945	*24,298	7,197,192	17,660,159	13,577,272	3,500,587	69,609
Mortgage and real estate loans.....	*5,926	--	--	--	880,826	204,381	676,445	--
Other investments.....	9,484,369	410,355	*27,073	16,170,130	8,285,702	3,088,259	5,040,590	*596,435
Depreciable assets.....	52,756,910	7,434,241	826,909	58,036,832	11,480,145	3,406,857	4,499,789	554,720
Less: Accumulated depreciation.....	24,133,360	3,758,726	590,398	19,602,915	5,479,349	1,201,020	2,096,910	373,178
Depletable assets.....	39,670,967	2,637,050	--	*1,254,978	*8,935	*111	8,824	--
Less: Accumulated depletion.....	13,766,856	673,064	--	*982,362	*3,465	*41	3,424	--
Land.....	347,338	593,491	*31,523	601,916	5,856,358	2,794,336	2,969,853	*4,789
Intangible assets.....	8,906,498	446,923	*253,010	6,507,007	1,022,627	412,825	185,422	*19,108
Less: Accumulated amortization.....	3,052,309	190,086	*22,102	2,167,027	262,087	98,677	116,355	*6,032
Other assets.....	10,063,541	863,198	*53,078	16,111,762	10,903,158	7,299,642	3,372,064	37,567
Total liabilities and capital.....	98,181,147	10,468,888	1,205,967	95,493,407	92,432,862	54,083,878	31,716,449	1,499,832
Accounts payable.....	4,337,245	636,630	*138,608	7,920,629	8,774,522	5,603,284	2,003,694	211,534
Mortgages, notes, bonds payable in less than 1 year.....	1,886,287	222,164	*16,563	1,939,225	11,343,738	8,648,624	2,315,975	71,225
Other current liabilities.....	7,721,003	663,445	*43,211	8,030,728	13,080,420	8,279,239	3,731,750	159,668
Nonrecourse loans.....	1,237,249	--	--	6,757,166	1,864,922	1,212,341	639,711	*657
Mortgages, notes, bonds payable in 1 year or more.....	8,150,897	2,219,921	*18,962	17,192,057	15,759,135	7,378,961	7,226,915	*86,279
Other liabilities.....	4,825,941	1,254,051	*23,307	13,975,694	8,015,085	5,145,993	2,832,180	*13,737
Partners capital accounts.....	70,022,524	5,472,677	965,316	39,677,910	33,595,039	17,815,435	12,966,221	956,731

Footnotes at end of table.

Partnership Returns, 2003

Table 3.--All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group--Continued

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

Item	Construction--continued							
	Heavy and civil engineering construction--continued		Special trade contractors					
	Land subdivision	Other heavy and civil engineering construction	Total	Foundation, structure, and building exterior contractors	Electrical contractors	Plumbing, heating, and air-conditioning contractors	Building finishing contractors	Other specialty trade contractors
(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	
ALL PARTNERSHIPS								
Number of partnerships ¹	27,339	2,523	53,958	10,929	4,395	6,427	16,036	16,171
Number of partners.....	106,216	6,134	126,434	24,294	9,425	14,546	35,145	43,025
Partnerships reporting balance sheet data:								
Number of partnerships.....	23,815	2,217	30,151	5,571	2,543	3,583	7,214	11,240
Number of partners.....	89,058	5,522	74,608	12,664	5,720	8,460	16,369	31,395
Total assets.....	45,397,619	7,715,961	10,686,338	2,478,319	1,377,352	2,112,929	1,368,390	3,349,348
Cash.....	2,649,380	1,300,189	1,418,805	461,644	171,912	139,596	234,819	410,835
Trade notes and accounts receivable.....	1,519,549	2,463,377	3,143,267	568,625	546,104	559,289	567,020	902,229
Less: Allowance for bad debts.....	*18,609	3,847	29,799	*1,840	*3,661	8,150	*2,915	13,234
Inventories.....	10,727,049	58,519	831,303	200,747	22,247	100,653	87,902	419,755
U.S. Government obligations.....	*6,754	*74,608	--	--	--	--	--	--
Tax-exempt securities.....	*34,540	*20,124	*18,003	--	--	--	--	*18,003
Other current assets.....	5,305,352	1,509,823	925,315	232,792	275,035	115,251	79,697	222,540
Mortgage and real estate loans.....	750,093	--	*129	*129	--	--	--	--
Other investments.....	7,471,322	251,612	578,862	*4,908	*24,561	*424,091	*3,590	121,712
Depreciable assets.....	5,869,827	3,236,010	5,762,619	1,249,716	328,567	1,062,510	590,660	2,531,166
Less: Accumulated depreciation.....	1,459,866	1,716,227	3,363,077	605,615	177,484	529,359	347,470	1,703,149
Depletable assets.....	*2,596	8,824	*10,175	--	--	*10,175	--	--
Less: Accumulated depletion.....	*2,596	3,424	*5,005	--	--	*5,005	--	--
Land.....	6,579,744	163,839	355,161	25,372	*839	*8,563	*2,870	317,517
Intangible assets.....	345,441	82,896	686,722	130,572	154,700	236,649	123,779	41,022
Less: Accumulated amortization.....	181,805	23,782	90,703	9,947	20,776	41,082	10,500	8,398
Other assets.....	5,798,849	293,420	444,560	221,216	55,307	39,747	38,938	89,351
Total liabilities and capital.....	45,397,619	7,715,961	10,686,338	2,478,319	1,377,352	2,112,929	1,368,390	3,349,348
Accounts payable.....	1,138,352	1,584,419	1,691,021	274,517	224,453	341,265	316,426	534,360
Mortgages, notes, bonds payable in								
less than 1 year.....	4,086,898	274,340	778,241	104,081	181,316	106,644	107,004	279,196
Other current liabilities.....	5,404,268	1,813,250	1,849,685	296,893	280,690	563,551	188,963	519,589
Nonrecourse loans.....	2,530,019	*521,765	156,361	*98,432	708	*35,779	*2,315	*19,126
Mortgages, notes, bonds payable in								
1 year or more.....	15,014,069	833,092	2,255,650	596,201	163,738	243,673	271,440	980,597
Other liabilities.....	4,347,281	414,026	704,396	181,471	53,336	305,975	33,825	129,789
Partners capital accounts.....	12,876,732	2,275,070	3,250,983	926,724	473,110	516,042	448,417	886,690
PARTNERSHIPS WITH NET INCOME								
Number of partnerships ¹	11,800	2,065	38,595	8,952	2,563	4,580	12,542	9,959
Number of partners.....	46,004	4,778	91,309	20,095	5,461	10,368	27,985	27,401
Partnerships reporting balance sheet data:								
Number of partnerships.....	10,601	1,759	20,821	4,684	1,509	2,609	5,137	6,883
Number of partners.....	43,517	4,166	51,784	10,645	3,354	6,061	12,164	19,560
Total assets.....	25,398,888	4,817,728	6,632,535	1,853,999	981,028	667,902	1,099,598	2,030,009
Cash.....	2,028,495	1,099,795	995,496	206,114	168,547	85,923	196,328	338,584
Trade notes and accounts receivable.....	1,295,954	1,737,635	2,253,798	503,937	394,496	245,911	440,840	668,615
Less: Allowance for bad debts.....	*15,437	2,447	11,587	*1,840	*2,807	179	*2,915	*3,847
Inventories.....	6,778,907	28,249	544,644	184,759	12,132	39,910	85,534	222,309
U.S. Government obligations.....	*6,754	*74,608	--	--	--	--	--	--
Tax-exempt securities.....	*34,540	*15,698	*18,003	--	--	--	--	*18,003
Other current assets.....	2,837,550	593,429	582,300	148,200	160,621	52,528	58,352	162,600
Mortgage and real estate loans.....	676,445	--	--	--	--	--	--	--
Other investments.....	4,215,002	229,152	156,853	*2,724	*24,561	*18,354	*3,590	107,624
Depreciable assets.....	2,120,908	1,824,161	3,573,500	1,127,385	169,235	478,876	439,706	1,358,297
Less: Accumulated depreciation.....	622,367	1,101,366	2,181,418	529,933	87,457	341,210	261,993	960,825
Depletable assets.....	--	8,824	--	--	--	--	--	--
Less: Accumulated depletion.....	--	3,424	--	--	--	--	--	--
Land.....	2,893,389	71,674	92,170	*24,630	*839	*3,405	*2,870	60,425
Intangible assets.....	147,108	19,206	424,379	121,537	*99,068	*64,252	114,615	24,906
Less: Accumulated amortization.....	105,612	4,711	47,055	8,190	*12,931	*10,068	9,870	5,996
Other assets.....	3,107,252	227,245	231,453	74,674	54,723	30,201	32,540	39,314
Total liabilities and capital.....	25,398,888	4,817,728	6,632,535	1,853,999	981,028	667,902	1,099,598	2,030,009
Accounts payable.....	686,068	1,106,093	1,167,544	233,531	139,437	143,187	228,624	422,764
Mortgages, notes, bonds payable in								
less than 1 year.....	2,105,460	139,290	379,139	77,538	34,208	58,815	100,997	107,581
Other current liabilities.....	2,300,229	1,271,853	1,069,431	267,384	203,182	145,524	176,269	277,072
Nonrecourse loans.....	639,054	--	*12,869	*4,510	708	--	--	*7,651
Mortgages, notes, bonds payable in								
1 year or more.....	6,784,243	356,393	1,153,259	573,310	72,041	90,489	198,777	218,642
Other liabilities.....	2,512,062	306,381	36,911	-70,269	*22,312	*-7,749	-8,108	100,724
Partners capital accounts.....	10,371,772	1,637,718	2,813,382	767,994	509,140	237,635	403,039	895,575

Footnotes at end of table.

Partnership Returns, 2003

Table 3.--All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group--Continued

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

Item	Manufacturing							
	Total	Food manufacturing	Beverage and tobacco product manufacturing	Textile mills and textile product mills	Apparel manufacturing	Leather and allied product manufacturing	Wood product manufacturing	Paper manufacturing
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
ALL PARTNERSHIPS								
Number of partnerships ¹	40,347	3,508	1,734	256	1,637	*297	2,229	178
Number of partners.....	206,374	19,137	4,560	1,410	4,059	*956	7,697	786
Partnerships reporting balance sheet data:								
Number of partnerships.....	28,001	2,680	960	246	844	*297	1,524	**
Number of partners.....	170,041	16,361	3,012	1,380	2,472	*956	6,799	769
Total assets.....	373,281,769	26,872,853	18,879,629	2,996,572	1,923,784	*739,741	3,992,686	5,135,020
Cash.....	7,855,382	687,848	1,425,002	106,148	195,807	*30,091	104,177	156,962
Trade notes and accounts receivable.....	50,966,919	3,002,914	2,008,013	652,006	456,483	*92,289	522,567	741,977
Less: Allowance for bad debts.....	934,035	79,251	62,196	14,583	16,841	*2,403	8,490	40,151
Inventories.....	35,648,535	4,464,010	1,591,519	553,473	610,915	*75,363	749,715	696,696
U.S. Government obligations.....	*15,625	--	--	--	--	--	--	--
Tax-exempt securities.....	30	--	--	--	--	--	--	--
Other current assets.....	21,125,077	919,853	2,430,438	183,557	98,027	*209,312	210,540	261,841
Mortgage and real estate loans.....	*28,869	--	1,357	--	--	--	--	--
Other investments.....	89,101,251	3,208,475	2,450,865	*211,335	112,850	21	124,773	50,084
Depreciable assets.....	188,346,426	14,568,732	7,012,469	2,310,703	535,292	*60,391	2,857,586	5,707,138
Less: Accumulated depreciation.....	91,247,379	6,635,347	3,659,948	1,393,946	344,322	*34,588	1,587,283	2,826,743
Depletable assets.....	774,237	*27,619	15,214	--	--	--	*341,631	5,521
Less: Accumulated depletion.....	205,103	*17,106	5,767	--	--	--	*40,972	5,521
Land.....	4,162,275	287,022	444,671	10,555	15,282	32	134,407	50,337
Intangible assets.....	43,294,765	5,165,619	6,296,022	171,339	157,280	*37,735	292,253	125,608
Less: Accumulated amortization.....	8,375,022	552,838	1,728,434	52,458	59,301	*6,761	42,188	31,789
Other assets.....	32,723,918	1,825,302	660,403	258,442	162,312	*278,259	333,972	243,061
Total liabilities and capital.....	373,281,769	26,872,853	18,879,629	2,996,572	1,923,784	*739,741	3,992,686	5,135,020
Accounts payable.....	37,616,690	2,722,181	984,092	558,645	328,457	*46,385	362,786	464,790
Mortgages, notes, bonds payable in less than 1 year.....	13,671,896	1,953,405	470,017	335,698	138,565	4,923	417,696	411,658
Other current liabilities.....	38,431,580	2,326,461	3,199,613	176,535	492,594	*64,460	463,929	663,642
Nonrecourse loans.....	3,952,544	*736,064	*814,845	*24,258	*99,681	*22,737	76,000	*142,909
Mortgages, notes, bonds payable in 1 year or more.....	54,673,780	4,028,788	4,763,945	684,391	270,349	*256,907	1,001,409	1,297,938
Other liabilities.....	32,162,894	797,381	-820,695	391,021	78,702	*4,129	206,008	573,446
Partners capital accounts.....	192,772,385	14,308,573	9,467,813	826,025	515,437	*340,201	1,464,858	1,580,637
PARTNERSHIPS WITH NET INCOME								
Number of partnerships ¹	18,769	1,621	457	51	685	*54	859	79
Number of partners.....	84,388	5,176	1,001	307	1,893	*169	4,194	376
Partnerships reporting balance sheet data:								
Number of partnerships.....	12,489	1,480	286	51	393	*54	655	**
Number of partners.....	61,378	4,882	660	307	1,307	*169	3,798	359
Total assets.....	258,335,169	20,171,492	14,498,790	1,661,123	1,622,339	*681,581	2,391,035	2,134,325
Cash.....	6,680,552	576,847	1,062,799	89,094	192,357	*27,517	71,886	110,578
Trade notes and accounts receivable.....	35,628,228	2,216,160	1,790,356	294,142	348,105	*84,146	343,671	320,439
Less: Allowance for bad debts.....	541,235	59,708	54,398	9,807	11,346	2,209	4,504	32,312
Inventories.....	23,967,464	3,442,908	878,755	311,565	518,962	*51,853	541,460	270,660
U.S. Government obligations.....	*15,625	--	--	--	--	--	--	--
Tax-exempt securities.....	30	--	--	--	--	--	--	--
Other current assets.....	13,081,348	696,895	2,120,736	131,826	77,231	*200,684	120,287	103,287
Mortgage and real estate loans.....	26,897	--	--	--	--	--	--	--
Other investments.....	75,656,842	3,171,588	*2,443,538	*196,380	112,850	--	100,235	*49,239
Depreciable assets.....	113,568,170	11,216,789	4,355,615	1,291,057	409,538	*48,376	1,618,805	2,651,106
Less: Accumulated depreciation.....	58,123,377	5,515,421	2,447,846	774,459	273,894	*31,006	953,397	1,566,721
Depletable assets.....	453,856	*27,619	15,214	--	--	--	28,282	--
Less: Accumulated depletion.....	161,944	*17,106	5,767	--	--	--	3,503	--
Land.....	2,509,904	198,924	216,547	*7,667	15,037	--	48,294	23,998
Intangible assets.....	28,424,908	3,059,715	5,009,636	*53,646	111,369	30,567	235,361	52,699
Less: Accumulated amortization.....	5,320,623	453,600	1,447,772	*14,856	33,512	6,523	19,502	21,897
Other assets.....	22,468,526	1,609,883	561,378	84,869	155,643	278,175	263,659	173,249
Total liabilities and capital.....	258,335,169	20,171,492	14,498,790	1,661,123	1,622,339	*681,581	2,391,035	2,134,325
Accounts payable.....	21,257,389	2,080,844	823,145	153,053	241,142	*30,315	167,875	188,665
Mortgages, notes, bonds payable in less than 1 year.....	7,574,931	1,359,906	94,666	94,461	102,187	--	224,531	87,816
Other current liabilities.....	22,017,982	1,650,372	2,767,219	120,597	260,116	*27,485	201,903	230,407
Nonrecourse loans.....	1,681,041	*729,197	274,457	*24,258	*23,531	--	76,000	*109,342
Mortgages, notes, bonds payable in 1 year or more.....	27,294,743	2,192,812	4,043,073	398,340	225,015	*253,035	433,941	519,213
Other liabilities.....	22,915,622	501,865	-1,107,803	*60,766	35,100	3,667	73,151	61,057
Partners capital accounts.....	155,593,461	11,656,495	7,604,032	809,649	735,248	*367,080	1,213,635	937,825

Footnotes at end of table.

Partnership Returns, 2003

Table 3.--All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group--Continued

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

Item	Manufacturing--continued							
	Printing and related support activities	Petroleum and coal products manufacturing	Chemical manufacturing	Plastics and rubber products manufacturing	Nonmetallic mineral products manufacturing	Primary metal manufacturing	Fabricated metal product manufacturing	Machinery manufacturing
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
ALL PARTNERSHIPS								
Number of partnerships ¹	3,476	365	2,490	1,500	2,471	436	4,317	3,310
Number of partners.....	9,700	8,414	68,211	7,970	5,478	2,651	13,177	9,931
Partnerships reporting balance sheet data:								
Number of partnerships.....	1,887	224	1,938	1,423	952	383	3,387	2,653
Number of partners.....	6,389	8,124	57,491	7,600	2,441	2,145	11,299	8,615
Total assets	3,414,037	101,102,844	87,776,973	12,227,472	5,274,169	14,869,625	9,185,549	17,545,327
Cash.....	173,273	1,136,444	-620,155	135,129	236,641	261,424	412,040	282,816
Trade notes and accounts receivable.....	690,484	7,554,697	16,063,908	1,909,935	822,101	2,143,834	1,618,771	2,928,217
Less: Allowance for bad debts.....	23,826	40,440	191,116	46,558	30,711	38,164	35,686	44,100
Inventories.....	261,174	3,638,638	7,456,361	1,322,976	572,039	2,188,409	1,232,841	2,346,907
U.S. Government obligations.....	--	--	--	--	--	8,256	*7,369	--
Tax-exempt securities.....	--	--	30	--	--	--	--	--
Other current assets.....	165,888	2,518,775	4,681,354	1,008,310	170,312	967,325	659,319	776,970
Mortgage and real estate loans.....	--	--	--	26,897	*615	--	--	--
Other investments.....	*258,748	57,599,366	12,229,185	80,806	185,607	1,242,061	253,616	6,175,717
Depreciable assets.....	1,700,484	36,996,212	52,229,286	7,748,206	4,211,442	10,912,490	6,257,462	4,764,736
Less: Accumulated depreciation.....	1,035,436	13,523,463	26,149,521	3,789,508	1,852,953	5,207,986	3,248,421	2,739,105
Depletable assets.....	--	*7,685	310,501	*707	39,195	--	--	--
Less: Accumulated depletion.....	--	*1,945	114,114	--	11,305	--	--	--
Land.....	15,181	1,772,360	462,780	72,408	184,811	155,511	85,302	48,237
Intangible assets.....	619,054	529,815	10,159,248	3,087,773	584,880	1,212,483	920,369	2,025,524
Less: Accumulated amortization.....	164,157	120,716	2,407,340	227,690	125,502	710,175	262,391	193,694
Other assets.....	753,170	3,035,416	13,666,566	898,081	286,998	1,734,158	1,284,959	1,173,103
Total liabilities and capital	3,414,037	101,102,844	87,776,973	12,227,472	5,274,169	14,869,625	9,185,549	17,545,327
Accounts payable.....	239,359	10,479,535	7,891,882	961,870	559,048	1,936,198	746,391	1,473,715
Mortgages, notes, bonds payable in less than 1 year.....	140,341	1,464,445	3,445,813	349,676	205,116	829,012	669,489	658,009
Other current liabilities.....	946,221	2,091,689	11,135,939	1,179,065	388,521	1,494,072	1,841,625	1,440,670
Nonrecourse loans.....	*70,856	--	46,901	*1,180,678	45,104	*143,341	*151,962	*28,951
Mortgages, notes, bonds payable in 1 year or more.....	598,082	6,866,615	14,682,867	2,835,689	1,495,897	5,257,644	1,876,478	1,443,249
Other liabilities.....	553,428	19,623,371	3,207,218	1,412,636	494,705	1,410,910	296,513	765,948
Partners capital accounts.....	865,752	60,577,190	47,366,353	4,307,858	2,085,777	3,798,448	3,603,092	11,734,785
PARTNERSHIPS WITH NET INCOME								
Number of partnerships ¹	2,100	160	1,299	400	1,217	217	2,248	1,639
Number of partners.....	5,143	2,739	31,618	1,669	2,709	1,021	6,720	4,224
Partnerships reporting balance sheet data:								
Number of partnerships.....	809	153	876	330	207	172	2,170	1,153
Number of partners.....	2,427	2,722	21,281	1,315	689	531	6,565	3,251
Total assets	1,889,130	83,613,724	54,644,612	7,958,832	3,394,402	8,515,313	5,819,454	13,871,036
Cash.....	104,026	683,518	825,083	102,528	140,682	200,703	296,879	210,973
Trade notes and accounts receivable.....	430,172	4,474,298	12,807,859	1,246,713	503,399	1,301,106	936,437	2,269,074
Less: Allowance for bad debts.....	*5,806	15,984	118,338	23,388	14,833	20,335	18,231	22,490
Inventories.....	64,043	2,929,780	5,290,487	826,611	359,702	1,276,508	730,019	1,567,928
U.S. Government obligations.....	--	--	--	--	--	8,256	*7,369	--
Tax-exempt securities.....	--	--	30	--	--	--	--	--
Other current assets.....	131,488	603,677	2,709,327	773,563	128,019	732,310	274,209	623,955
Mortgage and real estate loans.....	--	--	--	26,897	--	--	--	--
Other investments.....	*80,377	56,504,175	4,527,683	*58,970	183,531	22,033	150,461	5,957,764
Depreciable assets.....	888,500	26,442,265	27,208,544	4,753,552	2,775,419	6,269,707	4,000,631	3,349,916
Less: Accumulated depreciation.....	570,518	11,021,040	14,661,247	2,394,824	1,346,417	3,251,912	2,068,684	1,880,411
Depletable assets.....	--	*7,685	310,501	*707	37,684	--	--	--
Less: Accumulated depletion.....	--	*1,945	114,114	--	11,136	--	--	--
Land.....	*5,038	1,052,239	349,129	29,948	163,908	96,006	52,673	26,492
Intangible assets.....	174,764	263,451	9,124,877	2,112,549	357,983	357,741	457,422	995,966
Less: Accumulated amortization.....	61,133	82,748	2,052,540	63,715	80,824	62,039	103,207	144,018
Other assets.....	648,178	1,774,354	8,437,332	508,720	197,285	1,585,227	1,103,475	915,890
Total liabilities and capital	1,889,130	83,613,724	54,644,612	7,958,832	3,394,402	8,515,313	5,819,454	13,871,036
Accounts payable.....	124,740	6,125,928	4,879,482	482,744	313,346	967,746	388,387	1,142,442
Mortgages, notes, bonds payable in less than 1 year.....	90,548	1,035,410	1,862,637	140,108	131,570	416,375	369,830	334,557
Other current liabilities.....	445,955	655,617	6,084,920	844,206	130,686	605,492	1,313,774	885,050
Nonrecourse loans.....	*70,856	--	46,901	51,798	--	*126,098	*37,667	*28,951
Mortgages, notes, bonds payable in 1 year or more.....	284,741	4,383,063	5,217,513	798,237	499,404	3,208,145	1,010,248	909,993
Other liabilities.....	96,312	18,106,053	2,020,042	1,038,220	206,164	217,705	88,556	544,564
Partners capital accounts.....	775,978	53,307,652	34,533,117	4,603,518	2,113,231	2,973,752	2,610,993	10,025,479

Footnotes at end of table.

Partnership Returns, 2003

Table 3.--All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group--Continued

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

Item	Manufacturing--continued					Wholesale trade		
	Computer and electrical product manufacturing	Electrical equipment, appliance, and component manufacturing	Transportation equipment manufacturing	Furniture and related product manufacturing	Miscellaneous manufacturing	Total	Merchant wholesalers, durable goods	Merchant wholesalers, nondurable goods
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
ALL PARTNERSHIPS								
Number of partnerships ¹	1,795	1,368	844	1,739	6,396	43,715	23,283	17,878
Number of partners.....	8,123	9,490	2,734	4,968	16,924	142,129	67,315	67,951
Partnerships reporting balance sheet data:								
Number of partnerships.....	**	1,231	650	978	3,983	30,026	16,814	11,965
Number of partners.....	7,579	8,924	2,303	3,285	12,097	112,103	52,605	55,250
Total assets.....	15,482,347	5,893,721	18,394,977	1,865,096	19,709,345	83,717,440	35,174,128	47,863,953
Cash.....	656,008	445,520	1,026,693	18,361	985,153	3,870,174	1,697,480	2,029,434
Trade notes and accounts receivable.....	1,858,973	1,052,054	2,741,543	177,762	3,928,393	33,424,167	13,983,210	19,229,736
Less: Allowance for bad debts.....	66,059	45,109	45,912	*14,927	87,512	480,215	248,176	221,842
Inventories.....	1,454,723	878,637	2,467,066	194,332	2,892,740	16,948,311	8,203,977	8,713,587
U.S. Government obligations.....	--	--	--	--	--	*25,462	--	*25,462
Tax-exempt securities.....	--	--	--	--	--	203	--	203
Other current assets.....	1,463,425	455,898	2,478,101	200,071	1,265,761	6,532,648	2,742,786	3,667,007
Mortgage and real estate loans.....	--	--	--	--	--	*8,869	*3,725	5,144
Other investments.....	1,358,252	776,960	947,571	*6,038	1,828,922	4,653,593	2,326,361	2,323,204
Depreciable assets.....	10,704,956	2,194,039	9,570,586	543,305	7,460,912	15,384,895	5,763,038	9,432,967
Less: Accumulated depreciation.....	7,016,907	1,381,799	4,796,243	242,950	3,780,909	7,198,538	2,903,823	4,215,372
Depletable assets.....	*1,081	--	--	--	25,085	*7,298	*5,869	*1,429
Less: Accumulated depletion.....	*287	--	--	--	8,085	*1,589	*955	*634
Land.....	96,515	41,295	90,115	*11,096	184,359	574,133	218,723	330,245
Intangible assets.....	3,966,830	1,032,218	2,227,629	426,112	4,256,973	7,124,689	1,986,469	5,080,427
Less: Accumulated amortization.....	747,450	135,604	409,241	18,198	379,095	1,218,694	353,997	841,271
Other assets.....	1,752,288	579,613	2,097,068	564,096	1,136,650	4,062,034	1,749,443	2,304,229
Total liabilities and capital.....	15,482,347	5,893,721	18,394,977	1,865,096	19,709,345	83,717,440	35,174,128	47,863,953
Accounts payable.....	2,662,291	569,333	2,937,982	97,236	1,594,515	27,645,638	11,091,553	16,427,660
Mortgages, notes, bonds payable in less than 1 year.....	425,907	362,881	543,234	*50,988	795,022	4,599,142	2,395,450	2,165,306
Other current liabilities.....	3,178,448	848,015	3,150,203	196,355	3,153,525	10,517,413	3,926,991	6,472,384
Nonrecourse loans.....	*167,177	--	*61,356	--	*139,725	783,040	351,249	431,693
Mortgages, notes, bonds payable in 1 year or more.....	910,894	1,508,503	2,073,899	482,073	2,338,161	8,028,101	3,209,738	4,688,495
Other liabilities.....	1,891,472	136,265	1,897,213	10,207	-766,983	2,823,862	1,430,599	1,540,013
Partners capital accounts.....	6,246,156	2,468,724	7,731,089	1,028,237	12,455,380	29,320,246	12,768,548	16,138,401
PARTNERSHIPS WITH NET INCOME								
Number of partnerships ¹	619	801	366	936	2,960	21,763	11,612	8,590
Number of partners.....	1,865	2,372	1,347	2,073	7,772	82,524	34,905	43,519
Partnerships reporting balance sheet data:								
Number of partnerships.....	**	793	188	176	1,847	16,673	9,316	6,603
Number of partners.....	1,861	2,326	993	390	5,545	71,799	30,010	39,304
Total assets.....	3,653,643	3,331,844	11,270,361	1,223,157	15,988,978	64,053,697	25,702,578	37,924,476
Cash.....	126,059	276,687	710,043	*12,346	859,949	2,946,082	1,275,235	1,621,637
Trade notes and accounts receivable.....	607,947	676,831	1,456,838	*92,852	3,427,680	28,551,008	12,187,278	16,165,457
Less: Allowance for bad debts.....	9,640	22,334	28,060	11,899	55,612	370,917	195,363	165,517
Inventories.....	437,285	541,975	1,700,976	*98,360	2,127,627	12,766,940	6,012,143	6,733,578
U.S. Government obligations.....	--	--	--	--	--	*25,462	--	*25,462
Tax-exempt securities.....	--	--	--	--	--	203	--	203
Other current assets.....	210,122	155,262	1,908,139	*179,643	1,200,685	4,888,645	1,861,446	3,000,660
Mortgage and real estate loans.....	--	--	--	--	--	*8,852	*3,725	5,128
Other investments.....	*25,089	*203,939	734,678	--	1,134,313	1,687,741	567,118	1,120,623
Depreciable assets.....	3,714,139	1,290,180	5,112,714	*345,657	5,825,662	11,874,899	3,979,849	7,734,920
Less: Accumulated depreciation.....	2,431,259	822,175	2,993,065	*168,870	2,950,212	5,563,733	2,097,529	3,397,491
Depletable assets.....	*1,081	--	--	--	25,085	*1,527	97	*1,429
Less: Accumulated depletion.....	*287	--	--	--	8,085	*634	--	*634
Land.....	17,350	37,649	20,064	*4,462	144,480	455,224	172,461	257,598
Intangible assets.....	122,479	651,882	1,562,779	*128,012	3,562,010	4,641,329	1,008,406	3,608,737
Less: Accumulated amortization.....	17,161	102,621	342,119	*14,491	196,344	820,290	203,518	616,700
Other assets.....	850,440	444,570	1,427,374	*557,085	891,742	2,961,361	1,131,229	1,829,387
Total liabilities and capital.....	3,653,643	3,331,844	11,270,361	1,223,157	15,988,978	64,053,697	25,702,578	37,924,476
Accounts payable.....	431,975	318,657	1,277,224	*53,036	1,066,643	21,707,604	9,059,605	12,544,761
Mortgages, notes, bonds payable in less than 1 year.....	170,425	93,059	332,893	23,975	609,975	3,130,603	1,589,272	1,533,885
Other current liabilities.....	379,641	425,119	2,130,465	88,273	2,770,684	7,320,537	2,548,975	4,750,026
Nonrecourse loans.....	(²)	--	*45,086	--	*36,899	486,312	*173,175	313,136
Mortgages, notes, bonds payable in 1 year or more.....	122,637	417,628	805,826	*194,681	1,377,199	5,264,226	1,986,239	3,276,835
Other liabilities.....	835,097	156,850	1,273,465	10,207	-1,305,414	1,857,250	945,245	1,062,414
Partners capital accounts.....	1,713,868	1,920,530	5,405,403	852,985	11,432,992	24,287,165	9,400,068	14,443,418

Footnotes at end of table.

Partnership Returns, 2003

Table 3.--All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group--Continued

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

Item	Wholesale trade -continued	Retail trade						
	Wholesale electronic markets and agents and brokers	Total	Motor vehicle and parts dealers	Furniture and home furnishing stores	Electronics and appliance stores	Building materials and garden equipment and supplies dealers	Food and beverage stores	Health and personal care stores
	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)
ALL PARTNERSHIPS								
Number of partnerships ¹	2,555	127,303	15,247	6,239	2,275	5,718	15,719	4,621
Number of partners.....	6,863	414,185	36,545	15,511	5,608	14,846	37,995	11,189
Partnerships reporting balance sheet data:								
Number of partnerships.....	1,247	79,119	11,436	4,018	1,429	3,797	10,785	3,580
Number of partners.....	4,247	301,518	28,498	10,696	3,908	10,494	26,510	8,817
Total assets.....	679,359	90,205,437	25,109,176	2,972,864	6,456,193	3,291,413	11,134,593	2,482,854
Cash.....	143,260	5,244,497	1,730,038	291,718	139,118	184,589	665,402	170,386
Trade notes and accounts receivable.....	211,221	9,113,067	2,990,373	393,105	550,135	837,946	935,106	376,986
Less: Allowance for bad debts.....	10,197	292,085	39,252	14,079	19,862	9,063	2,779	30,111
Inventories.....	30,747	29,929,380	13,998,462	944,591	2,698,499	1,246,899	2,317,712	594,810
U.S. Government obligations.....	--	*14,402	4,118	--	--	--	--	--
Tax-exempt securities.....	--	*869	522	--	--	--	--	--
Other current assets.....	122,856	4,898,217	686,054	240,880	1,148,822	190,248	200,553	140,430
Mortgage and real estate loans.....	--	*182,901	*478	--	--	--	783	--
Other investments.....	4,028	2,640,863	184,944	*70,808	*4,801	65,847	140,880	*44,621
Depreciable assets.....	188,891	37,356,943	4,460,854	770,323	2,727,567	1,189,553	8,942,206	768,263
Less: Accumulated depreciation.....	79,343	16,099,980	1,751,926	397,463	1,060,784	670,984	4,010,071	331,959
Depletable assets.....	--	*44,396	*350	*17,096	--	*289	*25,756	--
Less: Accumulated depletion.....	--	*20,083	*69	*854	--	*231	*18,667	--
Land.....	25,165	3,171,539	343,264	*18,122	*65,992	144,149	916,207	*2,004
Intangible assets.....	*57,793	12,534,368	2,146,511	572,555	59,786	49,502	859,290	774,151
Less: Accumulated amortization.....	*23,426	2,274,973	260,367	129,569	13,655	12,369	154,250	134,626
Other assets.....	8,362	3,761,115	614,824	195,630	155,774	75,038	316,470	107,900
Total liabilities and capital.....	679,359	90,205,437	25,109,176	2,972,864	6,456,193	3,291,413	11,134,593	2,482,854
Accounts payable.....	126,425	9,358,066	1,453,220	526,891	548,728	615,907	2,098,455	332,554
Mortgages, notes, bonds payable in less than 1 year.....	*38,385	14,409,099	11,446,079	202,046	626,789	238,138	242,611	162,738
Other current liabilities.....	118,038	9,539,433	2,184,682	481,982	983,002	283,622	996,268	308,295
Nonrecourse loans.....	*97	1,297,292	155,717	*98,885	*15,042	*36,617	*56,173	*8,699
Mortgages, notes, bonds payable in 1 year or more.....	*129,868	21,343,164	3,787,124	629,824	428,635	574,405	5,372,767	573,998
Other liabilities.....	*-146,751	5,155,734	656,834	160,814	148,645	193,187	627,186	*174,121
Partners capital accounts.....	413,297	29,102,649	5,425,521	872,421	3,705,352	1,349,537	1,741,132	922,448
PARTNERSHIPS WITH NET INCOME								
Number of partnerships ¹	1,561	58,437	7,951	3,151	1,112	3,573	8,857	3,284
Number of partners.....	4,100	245,727	20,104	7,857	2,822	9,477	19,547	7,314
Partnerships reporting balance sheet data:								
Number of partnerships.....	754	39,027	6,251	2,353	808	2,119	6,291	2,368
Number of partners.....	2,485	203,108	16,452	6,261	2,206	6,061	14,415	5,313
Total assets.....	426,642	57,191,547	16,803,046	1,775,572	5,311,661	2,355,121	3,146,823	907,575
Cash.....	49,210	3,684,175	1,347,996	229,031	112,458	142,767	350,618	121,680
Trade notes and accounts receivable.....	198,272	6,351,766	2,196,685	346,182	463,637	713,851	148,605	190,697
Less: Allowance for bad debts.....	*10,036	193,519	30,427	12,145	*15,002	8,357	686	*13,184
Inventories.....	21,219	17,689,564	9,122,615	503,052	2,011,951	782,072	754,181	205,305
U.S. Government obligations.....	--	11,694	4,118	--	--	--	--	--
Tax-exempt securities.....	--	722	522	--	--	--	--	--
Other current assets.....	26,540	3,383,537	461,135	183,105	1,083,196	168,718	95,369	17,378
Mortgage and real estate loans.....	--	*182,901	*478	--	--	--	783	--
Other investments.....	--	2,132,678	132,303	*53,377	*4,801	63,227	64,824	*7,119
Depreciable assets.....	160,129	21,747,368	2,997,763	408,722	2,373,916	794,948	2,077,100	286,589
Less: Accumulated depreciation.....	68,714	9,543,241	1,288,645	219,311	937,665	516,620	1,022,460	175,509
Depletable assets.....	--	*39,247	*310	*17,096	--	*289	*21,552	--
Less: Accumulated depletion.....	--	*19,221	*69	*854	--	*231	*18,067	--
Land.....	25,165	1,693,603	218,725	*16,437	*50,512	118,861	157,390	*2,004
Intangible assets.....	*24,186	9,258,079	1,444,347	202,464	19,480	40,083	403,832	267,518
Less: Accumulated amortization.....	*72	1,523,958	183,594	31,736	6,928	10,430	87,973	59,052
Other assets.....	744	2,296,151	378,786	80,151	151,305	65,945	201,755	57,029
Total liabilities and capital.....	426,642	57,191,547	16,803,046	1,775,572	5,311,661	2,355,121	3,146,823	907,575
Accounts payable.....	103,238	4,843,333	943,065	282,424	146,083	432,144	424,902	126,789
Mortgages, notes, bonds payable in less than 1 year.....	*7,446	9,431,741	7,549,561	101,867	566,721	168,991	145,139	54,525
Other current liabilities.....	21,537	5,795,913	1,532,173	249,344	1,398,980	169,784	220,703	59,217
Nonrecourse loans.....	--	710,178	75,553	*49,720	*15,042	*36,617	18,044	--
Mortgages, notes, bonds payable in 1 year or more.....	*1,152	9,322,076	1,999,744	254,598	*7,411	356,564	654,204	126,784
Other liabilities.....	*-150,409	2,174,834	351,690	58,873	*76,490	109,140	220,078	*4,167
Partners capital accounts.....	443,679	24,913,473	4,351,261	778,747	3,100,933	1,081,882	1,463,754	536,093

Footnotes at end of table.

Partnership Returns, 2003

Table 3.--All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group--Continued

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

Item	Retail trade--continued						Transportation and warehousing	
	Gasoline stations	Clothing and clothing accessories stores	Sporting goods, hobby, book, and music stores	General merchandise stores	Miscellaneous store retailers	Nonstore retailers	Total	Air and rail transportation
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
ALL PARTNERSHIPS								
Number of partnerships ¹	5,739	9,652	13,271	3,002	26,222	19,599	29,886	5,763
Number of partners.....	16,195	21,345	28,977	7,522	58,733	159,719	577,150	15,972
Partnerships reporting balance sheet data:								
Number of partnerships.....	5,057	6,051	8,060	2,501	14,935	7,470	18,378	3,451
Number of partners.....	14,549	14,312	17,539	6,519	34,325	125,351	549,734	9,021
Total assets.....	8,417,111	2,679,088	2,012,086	4,313,861	4,802,356	16,533,843	104,105,394	5,240,602
Cash.....	354,594	293,005	174,747	234,525	413,947	592,428	2,298,780	484,778
Trade notes and accounts receivable.....	535,693	271,103	252,698	68,565	421,438	1,479,919	11,843,135	365,858
Less: Allowance for bad debts.....	6,652	15,055	*49,025	*4,283	9,950	91,972	127,527	6,979
Inventories.....	598,306	1,122,038	820,998	1,569,905	2,131,490	1,885,671	1,536,956	*124,341
U.S. Government obligations.....	*7,683	--	--	--	*2,602	--	--	--
Tax-exempt securities.....	200	--	--	--	*146	--	--	--
Other current assets.....	332,768	157,857	84,758	807,539	134,643	773,665	6,530,912	358,481
Mortgage and real estate loans.....	*134	*788	--	--	*59,555	121,163	--	--
Other investments.....	66,299	38	*4,142	*124,256	*18,589	1,915,638	9,368,266	*88,050
Depreciable assets.....	6,769,750	795,814	1,037,084	2,825,366	1,657,656	5,412,507	71,733,464	5,857,974
Less: Accumulated depreciation.....	2,343,306	452,227	554,422	1,448,298	787,064	2,291,475	18,991,419	2,958,413
Depletable assets.....	--	--	--	--	*905	--	*3,052	--
Less: Accumulated depletion.....	--	--	--	--	*262	--	*358	--
Land.....	1,237,015	*40,030	*12,899	21,615	171,151	199,090	541,306	*140,302
Intangible assets.....	757,420	351,385	154,773	76,728	343,508	6,388,760	3,624,705	388,121
Less: Accumulated amortization.....	105,281	109,602	37,277	16,865	70,627	1,230,482	312,288	42,641
Other assets.....	212,487	223,914	110,710	54,808	314,627	1,378,932	16,056,409	440,729
Total liabilities and capital.....	8,417,111	2,679,088	2,012,086	4,313,861	4,802,356	16,533,843	104,105,394	5,240,602
Accounts payable.....	941,359	477,701	252,049	406,401	592,388	1,112,412	7,514,652	445,096
Mortgages, notes, bonds payable in								
less than 1 year.....	228,057	177,561	76,171	78,537	387,556	542,815	3,572,587	673,582
Other current liabilities.....	494,702	422,362	298,858	696,073	479,242	1,910,343	9,771,721	791,259
Nonrecourse loans.....	603,886	*22,049	*4,583	--	*281,797	*13,845	2,471,963	*594,093
Mortgages, notes, bonds payable in								
1 year or more.....	3,260,692	495,747	639,460	303,410	1,355,793	3,921,308	34,289,968	2,478,403
Other liabilities.....	547,724	255,097	*46,320	764,932	372,279	1,208,596	6,834,828	1,339,014
Partners capital accounts.....	2,340,692	828,570	694,645	2,064,507	1,333,300	7,824,525	39,649,674	-1,080,844
PARTNERSHIPS WITH NET INCOME								
Number of partnerships ¹	3,084	6,061	3,038	543	8,847	8,936	14,543	1,348
Number of partners.....	7,693	13,781	6,686	2,201	19,830	128,414	460,197	4,147
Partnerships reporting balance sheet data:								
Number of partnerships.....	2,840	3,940	2,455	543	5,820	3,240	8,352	550
Number of partners.....	7,214	9,537	5,520	2,201	13,445	114,484	445,847	1,359
Total assets.....	5,666,850	1,958,562	1,071,401	3,222,841	2,311,845	12,660,249	70,921,800	1,399,706
Cash.....	261,581	243,709	119,027	132,561	289,687	333,059	1,295,496	95,168
Trade notes and accounts receivable.....	448,779	197,212	208,071	51,381	292,036	1,094,630	9,145,316	235,828
Less: Allowance for bad debts.....	*3,912	*11,567	*49,025	--	2,844	46,370	108,722	*6,764
Inventories.....	399,664	753,835	472,832	1,103,112	839,836	741,109	1,155,992	*10,585
U.S. Government obligations.....	7,577	--	--	--	--	--	--	--
Tax-exempt securities.....	200	--	--	--	--	--	--	--
Other current assets.....	166,876	145,419	58,886	672,771	88,933	241,750	5,624,640	199,570
Mortgage and real estate loans.....	*134	*788	--	--	*59,555	121,163	--	--
Other investments.....	15,428	38	*3,318	*117,965	*11,010	1,659,268	8,174,827	*15,915
Depreciable assets.....	4,470,733	659,420	467,153	1,997,046	735,189	4,478,789	40,235,070	709,202
Less: Accumulated depreciation.....	1,590,749	384,746	281,403	942,382	418,239	1,765,512	11,229,067	262,768
Depletable assets.....	--	--	--	--	--	--	*3,042	--
Less: Accumulated depletion.....	--	--	--	--	--	--	*349	--
Land.....	832,192	*40,030	*4,923	*20,775	54,532	177,223	358,130	*29,367
Intangible assets.....	575,276	204,319	*58,391	57,774	164,697	5,819,897	2,190,475	227,335
Less: Accumulated amortization.....	65,909	68,065	13,969	6,411	28,669	961,222	124,076	21,597
Other assets.....	148,980	178,169	23,198	18,247	226,121	766,465	14,201,024	167,863
Total liabilities and capital.....	5,666,850	1,958,562	1,071,401	3,222,841	2,311,845	12,660,249	70,921,800	1,399,706
Accounts payable.....	608,180	345,924	119,427	310,508	371,171	732,717	5,866,013	158,860
Mortgages, notes, bonds payable in								
less than 1 year.....	94,058	114,972	*32,356	*40,005	141,193	422,352	1,041,679	*54,401
Other current liabilities.....	259,144	202,349	190,112	180,722	249,487	1,083,897	6,931,015	156,857
Nonrecourse loans.....	*465,585	*2,886	*2,803	--	*37,318	*6,612	1,638,876	*64,454
Mortgages, notes, bonds payable in								
1 year or more.....	1,726,310	395,311	96,055	*152,625	342,674	3,209,798	18,083,907	*298,588
Other liabilities.....	115,905	86,430	*31,890	647,300	80,756	392,115	5,028,990	*77,894
Partners capital accounts.....	2,397,669	810,690	598,758	1,891,682	1,089,247	6,812,757	32,331,320	588,652

Footnotes at end of table.

Partnership Returns, 2003

Table 3.--All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group--Continued

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

Item	Transportation and warehousing--continued							
	Water transportation	Truck transportation	Other transit and ground passenger transportation	Pipeline transportation	Scenic and sightseeing transportation	Support activities for transportation	Couriers and messengers	Warehousing and storage
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
ALL PARTNERSHIPS								
Number of partnerships ¹	1,041	11,802	1,892	299	*956	3,577	1,797	2,759
Number of partners.....	5,768	27,075	4,318	496,775	*2,663	12,765	3,771	8,043
Partnerships reporting balance sheet data:								
Number of partnerships.....	796	5,798	1,519	287	*488	2,775	1,131	2,132
Number of partners.....	5,448	14,114	3,573	496,749	*1,430	10,655	2,440	6,303
Total assets	3,522,417	2,391,023	533,138	79,873,996	*432,843	3,829,763	113,575	8,168,036
Cash.....	212,014	202,079	18,987	970,953	*10,625	226,073	23,802	149,468
Trade notes and accounts receivable.....	514,812	703,689	*61,172	8,184,605	*6,836	1,184,133	*21,972	800,057
Less: Allowance for bad debts.....	*16,214	7,501	*4,127	68,354	--	19,405	*304	4,644
Inventories.....	*55,571	17,426	*3,907	770,237	*5,426	483,341	*3,850	72,858
U.S. Government obligations.....	--	--	--	--	--	--	--	--
Tax-exempt securities.....	--	--	--	--	--	--	--	--
Other current assets.....	99,443	139,601	33,528	5,438,040	*8,900	174,031	*3,359	275,528
Mortgage and real estate loans.....	--	--	--	--	--	--	--	--
Other investments.....	5,725	50,854	*2,553	7,550,899	*6,268	27,587	--	1,636,330
Depreciable assets.....	2,840,742	2,716,076	595,782	51,294,053	*702,264	1,669,578	112,908	5,944,086
Less: Accumulated depreciation.....	694,469	1,738,270	224,284	10,437,156	*323,569	641,019	57,309	1,916,928
Depletable assets.....	--	*3,042	--	--	--	*9	--	--
Less: Accumulated depletion.....	--	*349	--	--	--	*9	--	--
Land.....	16,854	22,058	*10,497	82,337	--	*32,392	--	236,867
Intangible assets.....	125,264	149,061	40,053	1,684,123	*13,748	548,579	*3,088	672,667
Less: Accumulated amortization.....	6,797	18,274	11,691	97,176	*4,849	75,487	*1,237	54,135
Other assets.....	369,472	151,530	*6,763	14,501,435	*7,192	219,958	*3,447	355,883
Total liabilities and capital	3,522,417	2,391,023	533,138	79,873,996	*432,843	3,829,763	113,575	8,168,036
Accounts payable.....	250,014	389,577	*41,453	5,571,030	*1,441	599,410	*10,243	206,389
Mortgages, notes, bonds payable in								
less than 1 year.....	737,190	425,956	61,131	826,443	*9,009	658,505	*2,013	178,759
Other current liabilities.....	346,952	421,357	*98,162	6,572,594	*131,454	491,268	*5,478	913,198
Nonrecourse loans.....	*79,680	*11,560	--	*1,328,573	--	*308,722	*2,507	*146,827
Mortgages, notes, bonds payable in								
1 year or more.....	1,092,640	577,292	292,035	25,891,091	*411,922	724,486	*7,738	2,814,359
Other liabilities.....	341,273	91,081	*20,634	4,342,247	(²)	64,914	*12,218	623,448
Partners capital accounts.....	674,667	474,201	19,724	35,342,019	*-120,983	982,457	73,377	3,285,056
PARTNERSHIPS WITH NET INCOME								
Number of partnerships ¹	547	7,668	988	142	*170	1,845	945	891
Number of partners.....	4,677	17,133	2,290	417,345	*340	8,832	2,067	3,367
Partnerships reporting balance sheet data:								
Number of partnerships.....	471	3,916	*616	**	--	1,343	*435	**
Number of partners.....	4,526	9,351	*1,547	417,324	--	7,327	*1,049	3,365
Total assets	2,073,552	1,507,764	*128,377	56,380,813	--	2,289,002	*69,328	7,073,258
Cash.....	162,753	187,895	*7,211	512,716	--	172,986	*21,799	134,968
Trade notes and accounts receivable.....	313,573	512,737	*8,400	6,401,867	--	936,814	*21,261	714,837
Less: Allowance for bad debts.....	*14,580	6,251	*37	61,520	--	14,968	*304	4,297
Inventories.....	*23,900	*13,196	--	704,683	--	333,053	*982	69,594
U.S. Government obligations.....	--	--	--	--	--	--	--	--
Tax-exempt securities.....	--	--	--	--	--	--	--	--
Other current assets.....	77,437	111,486	*16,415	4,875,415	--	105,164	*2,926	236,227
Mortgage and real estate loans.....	--	--	--	--	--	--	--	--
Other investments.....	924	*42,773	*1,216	6,569,124	--	39,007	--	1,505,867
Depreciable assets.....	1,591,380	1,782,374	*151,768	30,093,675	--	706,132	*50,568	5,149,971
Less: Accumulated depreciation.....	477,349	1,240,401	*61,427	7,126,737	--	359,604	*33,104	1,667,678
Depletable assets.....	--	*3,042	--	--	--	--	--	--
Less: Accumulated depletion.....	--	*349	--	--	--	--	--	--
Land.....	523	*16,506	--	71,938	--	*30,321	--	209,475
Intangible assets.....	123,343	27,310	*5,393	1,201,590	--	203,240	*3,088	399,176
Less: Accumulated amortization.....	6,387	10,422	*795	23,193	--	37,509	*1,237	22,936
Other assets.....	278,034	67,865	*233	13,161,256	--	174,366	*3,351	348,055
Total liabilities and capital	2,073,552	1,507,764	*128,377	56,380,813	--	2,289,002	*69,328	7,073,258
Accounts payable.....	92,670	326,409	*6,386	4,635,283	--	446,116	*9,152	191,138
Mortgages, notes, bonds payable in								
less than 1 year.....	*54,353	173,779	*31,329	502,094	--	98,710	*2,013	125,001
Other current liabilities.....	261,452	237,035	*11,971	5,184,663	--	319,329	*5,315	754,393
Nonrecourse loans.....	*79,680	*11,560	--	*1,062,070	--	*308,722	*2,110	*110,279
Mortgages, notes, bonds payable in								
1 year or more.....	671,188	302,111	*90,580	14,472,221	--	321,058	*7,738	1,920,422
Other liabilities.....	300,359	37,718	--	4,100,465	--	85,743	*3,014	423,796
Partners capital accounts.....	613,850	419,153	*-11,889	26,424,016	--	709,323	*39,986	3,548,228

Footnotes at end of table.

Partnership Returns, 2003

Table 3.--All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group--Continued

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

Item	Information							
	Total	Publishing industries (except internet)	Motion picture and sound recording industries	Broadcasting (except internet)	Internet publishing and broadcasting	Telecommunications	Internet service providers, Web search portals and data processing services	Other information services
	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)
ALL PARTNERSHIPS								
Number of partnerships ¹	31,804	7,735	8,744	2,045	*291	4,996	5,659	2,333
Number of partners.....	369,701	26,456	37,574	98,368	*649	177,535	21,766	7,353
Partnerships reporting balance sheet data:								
Number of partnerships.....	21,624	4,495	6,240	1,605	*144	3,847	3,856	1,437
Number of partners.....	199,507	18,215	30,333	95,355	*355	35,305	14,748	5,196
Total assets	390,776,899	20,115,140	70,510,454	104,096,874	*68,120	188,368,899	4,543,988	3,073,424
Cash.....	7,619,730	1,084,299	1,737,926	1,416,151	*15,340	2,795,357	174,095	396,562
Trade notes and accounts receivable.....	29,551,247	4,135,834	5,936,574	6,055,667	*8,004	10,980,607	2,085,004	349,557
Less: Allowance for bad debts.....	3,124,182	743,556	569,152	410,407	*269	1,351,876	36,528	*12,394
Inventories.....	6,698,332	367,200	4,914,756	291,880	--	1,088,101	*31,987	*4,408
U.S. Government obligations.....	*40,179	--	*22,847	*2,665	--	--	14,667	--
Tax-exempt securities.....	*39,845	--	*39,845	--	--	--	--	--
Other current assets.....	37,631,199	1,551,829	3,959,884	7,314,266	*2,155	23,993,466	570,288	239,312
Mortgage and real estate loans.....	*35,356	*5,329	*1,500	*27,702	--	825	--	--
Other investments.....	47,177,695	1,742,569	15,362,637	5,346,753	--	24,459,377	177,762	*88,597
Depreciable assets.....	158,926,809	5,304,528	13,104,102	31,723,297	*26,866	104,064,091	1,592,634	3,111,292
Less: Accumulated depreciation.....	69,221,129	2,999,946	6,232,531	12,811,706	*15,329	44,386,672	776,836	1,998,108
Depletable assets.....	--	--	--	--	--	--	--	--
Less: Accumulated depletion.....	--	--	--	--	--	--	--	--
Land.....	1,161,118	181,931	366,026	193,399	--	348,405	--	*71,357
Intangible assets.....	156,930,749	8,935,400	28,958,517	50,574,070	*628	67,428,834	639,544	393,755
Less: Accumulated amortization.....	22,572,749	2,968,447	2,844,257	7,360,429	*428	9,086,606	230,640	81,942
Other assets.....	39,882,699	3,518,172	5,751,779	21,733,566	*31,153	8,034,989	302,012	511,027
Total liabilities and capital	390,776,899	20,115,140	70,510,454	104,096,874	*68,120	188,368,899	4,543,988	3,073,424
Accounts payable.....	16,732,700	892,702	3,351,506	2,691,117	*864	8,776,611	581,166	438,734
Mortgages, notes, bonds payable in less than 1 year.....	6,222,101	338,180	288,133	2,596,643	*1,529	2,594,417	294,779	*108,420
Other current liabilities.....	51,291,746	4,455,614	8,559,867	9,346,531	*19,607	27,399,152	798,937	712,039
Nonrecourse loans.....	5,033,131	*409	*251,124	*681,633	--	4,086,217	*6,966	6,782
Mortgages, notes, bonds payable in 1 year or more.....	61,054,089	2,564,105	8,203,865	24,185,778	*11,713	24,623,861	953,074	511,693
Other liabilities.....	62,133,234	2,402,903	8,942,141	15,981,941	*1,252	33,677,686	394,153	733,158
Partners capital accounts.....	188,309,897	9,461,229	40,913,817	48,613,230	*33,156	87,210,956	1,514,912	562,596
PARTNERSHIPS WITH NET INCOME								
Number of partnerships ¹	10,490	3,264	2,483	588	*13	2,067	1,209	865
Number of partners.....	203,475	9,401	9,774	21,855	*54	157,283	3,111	1,997
Partnerships reporting balance sheet data:								
Number of partnerships.....	7,933	2,268	1,871	571	*13	1,834	748	627
Number of partners.....	58,722	7,270	8,549	21,746	*54	17,730	1,923	1,451
Total assets	258,617,753	15,058,853	59,236,741	61,984,234	*2,332	116,502,153	3,215,766	2,617,673
Cash.....	4,313,694	744,490	1,047,687	1,017,428	*634	1,041,093	110,280	352,081
Trade notes and accounts receivable.....	20,874,982	3,131,099	4,870,556	4,331,450	*1,690	6,289,218	1,922,988	327,982
Less: Allowance for bad debts.....	1,471,452	238,863	396,581	304,538	--	486,943	*34,344	*10,184
Inventories.....	4,533,774	281,527	3,466,279	*264,962	--	511,277	*6,386	*3,344
U.S. Government obligations.....	16,666	--	1,999	--	--	--	14,667	--
Tax-exempt securities.....	*39,845	--	*39,845	--	--	--	--	--
Other current assets.....	20,389,332	1,277,030	2,157,109	3,072,368	--	13,322,906	442,034	117,886
Mortgage and real estate loans.....	*34,531	*5,329	*1,500	*27,702	--	--	--	--
Other investments.....	39,891,353	1,393,018	15,013,028	2,635,482	--	20,735,528	*63,228	*51,069
Depreciable assets.....	93,876,746	3,837,816	10,225,535	14,663,298	*20	61,488,713	640,064	3,021,300
Less: Accumulated depreciation.....	42,122,244	2,198,274	4,751,073	5,684,806	*12	27,176,698	345,281	1,966,100
Depletable assets.....	--	--	--	--	--	--	--	--
Less: Accumulated depletion.....	--	--	--	--	--	--	--	--
Land.....	882,055	161,594	342,857	121,375	--	184,873	--	*71,357
Intangible assets.....	103,092,611	4,267,417	28,100,280	26,237,611	--	43,718,953	414,674	353,677
Less: Accumulated amortization.....	11,444,127	938,080	2,558,121	2,655,005	--	5,048,388	171,093	73,439
Other assets.....	25,709,986	3,334,751	1,675,841	18,256,907	--	1,921,622	152,163	368,701
Total liabilities and capital	258,617,753	15,058,853	59,236,741	61,984,234	*2,332	116,502,153	3,215,766	2,617,673
Accounts payable.....	9,430,853	544,197	3,091,632	1,934,898	*733	3,001,651	445,514	*412,228
Mortgages, notes, bonds payable in less than 1 year.....	1,391,665	155,239	36,496	801,126	--	289,177	*9,073	*100,553
Other current liabilities.....	18,024,977	1,896,994	4,042,282	4,774,245	*50	6,346,250	296,869	668,287
Nonrecourse loans.....	*399,372	--	*152,245	*203,997	--	*32,665	3,682	6,782
Mortgages, notes, bonds payable in 1 year or more.....	17,740,531	1,566,353	6,403,955	4,422,175	--	4,876,681	64,920	*406,447
Other liabilities.....	28,957,389	2,024,747	4,658,649	3,105,316	*768	18,316,334	*316,342	*535,234
Partners capital accounts.....	182,672,966	8,871,324	40,851,481	46,742,478	*782	83,639,393	2,079,367	488,142

Footnotes at end of table.

Partnership Returns, 2003

Table 3.--All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group--Continued

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

Item	Finance and insurance							Real estate and rental and leasing
	Total	Depository credit intermediation	Nondepository credit intermediation	Activities related to credit intermediation	Securities, commodities, contracts, and other financial investments and related activities	Insurance carriers and related activities	Funds, trusts, and other financial vehicles	Total
	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)
ALL PARTNERSHIPS								
Number of partnerships ¹	258,990	126	9,829	3,002	201,756	9,402	34,875	1,081,354
Number of partners.....	3,089,160	402	42,925	12,561	2,672,848	60,145	300,279	5,877,816
Partnerships reporting balance sheet data:								
Number of partnerships.....	183,033	126	7,655	2,203	140,174	6,568	26,307	887,846
Number of partners.....	2,516,976	402	36,531	10,368	2,148,851	53,254	267,569	5,215,316
Total assets	5,007,360,523	7,272,750	128,324,302	20,982,673	4,307,137,428	10,427,337	533,216,033	2,392,544,667
Cash.....	214,765,057	455,124	5,558,340	1,739,394	186,826,168	1,448,578	18,737,454	99,703,241
Trade notes and accounts receivable.....	261,710,444	*1,207,018	47,243,595	5,924,365	188,169,997	2,015,242	17,150,227	37,584,305
Less: Allowance for bad debts.....	1,206,598	*15,269	589,477	*41,485	480,476	51,479	*28,411	993,320
Inventories.....	54,594,976	3,301	1,873,809	--	52,689,332	6,075	*22,459	20,658,450
U.S. Government obligations.....	49,145,682	*268,419	*553	34,715	42,428,647	*65,998	6,347,351	1,769,629
Tax-exempt securities.....	41,743,065	140,223	*30,026	--	34,334,551	322	7,237,943	2,083,600
Other current assets.....	1,240,632,699	2,291,568	11,371,326	3,318,728	1,167,755,970	647,880	55,247,228	122,386,946
Mortgage and real estate loans.....	76,940,839	--	29,226,392	--	40,799,947	*8,881	6,905,618	21,206,318
Other investments.....	2,757,465,480	*207,529	14,345,604	2,838,772	2,351,693,274	4,588,485	383,791,816	275,292,580
Depreciable assets.....	31,960,768	*76,587	1,970,512	1,981,977	21,128,000	550,524	6,253,168	1,721,595,847
Less: Accumulated depreciation.....	9,677,334	*11,554	751,690	305,873	7,898,510	352,467	357,240	482,502,925
Depletable assets.....	1,682,023	--	--	--	1,682,023	--	--	3,459,505
Less: Accumulated depletion.....	1,331,004	--	--	--	1,331,004	--	--	637,299
Land.....	5,195,439	--	80,459	*17,339	4,262,457	*5,780	829,404	372,969,416
Intangible assets.....	22,719,129	*40,970	1,264,336	4,568,194	15,453,772	732,801	659,056	64,648,988
Less: Accumulated amortization.....	6,480,147	*19,742	343,580	1,227,267	4,443,231	179,725	266,603	24,983,246
Other assets.....	267,500,004	*2,628,578	17,044,097	2,133,813	214,066,510	940,442	30,686,563	158,302,631
Total liabilities and capital	5,007,360,523	7,272,750	128,324,302	20,982,673	4,307,137,428	10,427,337	533,216,033	2,392,544,667
Accounts payable.....	101,632,104	*9,604	1,043,234	781,794	87,988,908	1,318,452	10,490,112	22,698,365
Mortgages, notes, bonds payable in less than 1 year.....	106,840,870	*2,829,513	7,243,213	*341,125	65,213,951	227,922	30,985,145	65,866,338
Other current liabilities.....	1,421,292,704	*2,519,257	6,119,426	3,087,449	1,371,892,691	1,144,068	36,529,812	105,659,709
Nonrecourse loans.....	67,320,237	141,727	4,827,088	*1,761,372	56,339,606	*71,276	4,179,167	659,252,653
Mortgages, notes, bonds payable in 1 year or more.....	175,931,644	*596,271	39,812,637	2,362,955	109,334,009	979,954	22,845,818	780,744,526
Other liabilities.....	425,121,296	*263,111	6,041,654	1,525,230	391,230,805	6,781,671	19,278,826	164,170,822
Partners capital accounts.....	2,709,221,668	913,266	63,237,050	11,122,747	2,225,137,459	-96,007	408,907,153	594,152,255
PARTNERSHIPS WITH NET INCOME								
Number of partnerships ¹	189,015	**	7,326	**	151,254	6,093	23,318	618,486
Number of partners.....	2,288,376	390	28,646	6,778	2,013,990	18,749	219,823	3,574,965
Partnerships reporting balance sheet data:								
Number of partnerships.....	130,327	**	5,700	**	101,595	4,362	17,646	520,488
Number of partners.....	1,803,621	390	25,391	6,778	1,555,431	14,810	200,821	3,189,685
Total assets	4,085,427,014	7,057,540	91,857,850	17,513,511	3,485,230,110	8,977,965	474,790,038	1,483,130,422
Cash.....	168,452,261	*452,676	4,673,367	1,588,082	145,721,450	1,091,744	14,924,942	70,109,670
Trade notes and accounts receivable.....	215,861,271	*1,114,956	23,838,173	5,874,269	169,391,074	1,980,911	13,661,888	24,210,071
Less: Allowance for bad debts.....	938,952	*12,069	532,730	*41,485	275,593	51,452	*25,623	624,353
Inventories.....	49,728,139	3,301	1,763,879	--	47,952,401	6,075	*2,483	9,880,078
U.S. Government obligations.....	44,443,147	*268,419	90	34,715	38,027,696	*65,998	6,046,230	1,734,682
Tax-exempt securities.....	28,712,947	140,223	*30,026	--	23,488,613	322	5,053,762	1,855,990
Other current assets.....	1,010,497,255	*2,291,073	9,532,024	3,170,321	955,858,988	267,413	39,377,437	77,852,005
Mortgage and real estate loans.....	68,673,033	--	27,874,939	--	35,926,362	*8,881	4,862,850	18,371,518
Other investments.....	2,240,282,547	*93,506	8,457,219	2,146,768	1,869,846,550	3,994,851	355,743,652	177,005,831
Depreciable assets.....	22,672,003	*70,345	1,611,996	340,479	15,010,471	476,830	5,161,882	1,071,526,059
Less: Accumulated depreciation.....	7,156,319	*10,453	586,864	151,580	5,841,565	306,359	259,498	333,104,294
Depletable assets.....	1,678,750	--	--	--	1,678,750	--	--	2,186,456
Less: Accumulated depletion.....	1,327,776	--	--	--	1,327,776	--	--	468,600
Land.....	3,787,146	--	67,930	*17,339	3,245,928	*5,780	450,169	235,820,455
Intangible assets.....	19,560,979	*37,005	1,216,634	4,230,390	12,985,843	699,440	391,666	39,779,289
Less: Accumulated amortization.....	5,671,277	*19,345	338,411	1,154,487	3,775,560	169,672	213,801	16,635,784
Other assets.....	226,171,860	*2,627,905	14,249,578	1,458,698	177,316,477	907,204	29,611,999	103,631,349
Total liabilities and capital	4,085,427,014	7,057,540	91,857,850	17,513,511	3,485,230,110	8,977,965	474,790,038	1,483,130,422
Accounts payable.....	88,578,978	*9,489	528,503	772,355	75,732,842	1,197,284	10,338,508	12,635,523
Mortgages, notes, bonds payable in less than 1 year.....	93,394,350	*2,829,513	5,730,740	*33,755	62,541,387	88,174	22,170,781	30,178,058
Other current liabilities.....	1,089,781,518	*2,514,999	4,344,531	3,049,946	1,055,167,404	366,859	24,337,780	59,694,667
Nonrecourse loans.....	56,880,593	141,727	3,433,645	*583,490	49,402,956	*71,276	3,247,500	373,134,269
Mortgages, notes, bonds payable in 1 year or more.....	111,051,185	*483,296	13,572,364	1,018,147	77,062,504	712,820	18,202,055	455,397,941
Other liabilities.....	346,832,922	*263,111	3,949,231	1,398,426	316,320,325	6,801,584	18,100,245	98,030,370
Partners capital accounts.....	2,298,907,467	815,405	60,298,836	10,657,392	1,849,002,692	-260,031	378,393,172	454,059,594

Footnotes at end of table.

Partnership Returns, 2003

Table 3.--All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group--Continued

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

Item	Real estate and rental and leasing--continued							
	Real estate						Rental and leasing services	Lessors of nonfinancial intangible assets (except copyrighted works)
	Total	Lessors of residential buildings and dwellings	Lessors of nonresidential buildings (except mini-warehouses)	Lessors of mini-warehouses and self-storage units	Lessors of other real estate property	Other real estate activities		
(89)	(90)	(91)	(92)	(93)	(94)	(95)	(96)	
ALL PARTNERSHIPS								
Number of partnerships ¹	1,046,280	346,459	399,026	13,220	69,188	218,387	35,014	60
Number of partners.....	5,675,022	1,993,851	2,009,854	58,407	442,151	1,170,759	201,918	876
Partnerships reporting balance sheet data:								
Number of partnerships.....	861,890	281,443	341,339	8,832	51,903	178,373	25,904	51
Number of partners.....	5,045,682	1,763,882	1,833,790	49,927	386,886	1,011,196	168,777	857
Total assets.....	2,287,803,844	629,992,581	1,018,001,702	25,684,047	128,031,966	486,093,549	99,173,715	5,567,108
Cash.....	95,089,886	28,658,456	37,869,678	387,377	5,697,008	22,477,367	4,531,742	81,612
Trade notes and accounts receivable.....	26,394,920	3,810,602	11,044,485	182,951	1,448,058	9,908,824	10,885,640	*303,745
Less: Allowance for bad debts.....	686,825	44,189	311,210	*946	47,968	282,512	305,045	*1,450
Inventories.....	19,236,019	793,848	365,918	2,745	235,789	17,837,718	1,422,431	--
U.S. Government obligations.....	1,687,143	*352,531	1,239,052	--	*8,803	*86,758	*82,486	--
Tax-exempt securities.....	2,080,860	*447,457	1,147,617	--	*28,925	*456,860	2,741	--
Other current assets.....	114,305,106	29,982,007	38,575,256	713,917	4,880,452	40,153,475	7,107,864	*973,976
Mortgage and real estate loans.....	21,195,670	2,318,011	6,817,148	*1,913	3,450,491	8,608,107	*10,648	--
Other investments.....	263,346,825	55,247,144	66,081,244	1,876,520	15,868,990	124,272,926	11,125,769	*819,986
Depreciable assets.....	1,626,545,779	559,817,708	809,940,113	19,204,395	74,444,016	163,139,547	94,453,906	*596,161
Less: Accumulated depreciation.....	436,825,415	183,549,959	200,851,648	3,813,220	18,333,204	30,277,384	45,488,017	*189,494
Depletable assets.....	3,447,814	*1,037,450	*725,343	--	*726,671	*958,350	*11,691	--
Less: Accumulated depletion.....	634,213	*245,260	*105,928	--	*205,762	*77,263	*3,086	--
Land.....	371,896,747	87,083,663	176,559,495	4,890,755	31,407,477	71,955,357	1,055,572	*17,097
Intangible assets.....	60,989,742	15,413,363	33,826,705	664,710	2,510,643	8,574,321	1,458,391	2,200,854
Less: Accumulated amortization.....	24,239,414	5,667,090	14,393,330	226,896	915,495	3,036,604	505,646	*238,185
Other assets.....	143,973,200	34,536,839	49,471,764	1,799,826	6,827,070	51,337,701	13,326,626	*1,002,806
Total liabilities and capital.....	2,287,803,844	629,992,581	1,018,001,702	25,684,047	128,031,966	486,093,549	99,173,715	5,567,108
Accounts payable.....	20,635,098	4,963,295	7,589,813	410,718	1,244,479	6,426,792	2,063,109	*158
Mortgages, notes, bonds payable in less than 1 year.....	60,525,057	10,215,799	24,230,682	134,463	2,385,013	23,559,100	5,327,208	*14,073
Other current liabilities.....	94,110,797	23,460,185	37,624,363	698,105	5,277,141	27,051,004	11,484,625	*64,287
Nonrecourse loans.....	645,439,351	263,088,403	288,520,043	5,218,227	25,521,359	63,091,318	13,813,301	--
Mortgages, notes, bonds payable in 1 year or more.....	744,278,797	213,946,763	375,700,822	9,998,900	34,076,669	110,555,642	36,036,870	*428,860
Other liabilities.....	153,431,865	46,923,050	46,523,498	902,088	8,668,589	50,414,641	10,730,354	*8,602
Partners capital accounts.....	569,382,880	67,395,085	237,812,480	8,321,546	50,858,717	204,995,052	19,718,247	5,051,128
PARTNERSHIPS WITH NET INCOME								
Number of partnerships ¹	601,901	163,481	277,719	7,426	39,968	113,309	16,527	57
Number of partners.....	3,471,353	994,576	1,529,573	33,817	247,446	665,941	102,806	806
Partnerships reporting balance sheet data:								
Number of partnerships.....	509,122	136,750	244,047	4,877	31,282	92,165	11,318	48
Number of partners.....	3,098,198	864,792	1,424,331	28,688	218,565	561,821	90,700	788
Total assets.....	1,427,467,539	282,280,457	761,680,746	15,668,311	86,488,564	281,349,461	50,413,722	5,249,161
Cash.....	67,154,052	17,421,208	29,895,577	252,300	4,286,507	15,298,459	2,880,231	*75,387
Trade notes and accounts receivable.....	17,552,074	2,497,691	9,055,257	40,606	749,752	5,208,767	6,354,284	*303,713
Less: Allowance for bad debts.....	376,928	36,493	221,737	833	43,769	74,095	245,975	*1,450
Inventories.....	9,050,064	742,319	298,695	*470	180,749	7,827,832	830,013	--
U.S. Government obligations.....	1,652,196	*337,581	1,222,946	--	*8,803	*82,866	*82,486	--
Tax-exempt securities.....	1,853,249	*231,594	*1,145,956	--	*28,925	*446,774	2,741	--
Other current assets.....	73,058,927	14,408,134	27,761,282	468,480	3,851,558	26,569,473	3,819,491	*973,587
Mortgage and real estate loans.....	18,360,869	1,975,822	6,258,531	*1,913	3,303,615	6,820,989	*10,648	--
Other investments.....	171,588,935	23,859,036	55,373,445	1,767,633	8,514,338	82,074,483	4,596,910	*819,986
Depreciable assets.....	1,023,487,885	255,847,114	613,506,431	11,386,888	51,073,794	91,673,657	47,443,656	*594,519
Less: Accumulated depreciation.....	306,268,153	106,909,076	162,252,902	2,666,579	14,430,245	20,009,351	26,647,258	*188,882
Depletable assets.....	2,186,454	*597,765	*717,157	--	*673,538	*197,994	2	--
Less: Accumulated depletion.....	468,598	*94,796	*105,481	--	*205,537	*62,785	2	--
Land.....	235,063,854	45,952,200	129,209,098	3,053,708	21,762,495	35,086,353	739,505	*17,097
Intangible assets.....	37,325,298	6,430,388	24,221,180	274,231	1,531,963	4,867,536	570,703	1,883,289
Less: Accumulated amortization.....	16,167,787	2,688,365	10,810,381	127,697	524,454	2,016,890	237,539	*230,458
Other assets.....	92,415,149	21,708,335	36,405,691	1,217,191	5,726,532	27,357,400	10,213,828	*1,002,373
Total liabilities and capital.....	1,427,467,539	282,280,457	761,680,746	15,668,311	86,488,564	281,349,461	50,413,722	5,249,161
Accounts payable.....	11,299,357	1,979,500	5,002,253	65,411	924,846	3,327,347	1,336,104	*62
Mortgages, notes, bonds payable in less than 1 year.....	26,679,706	4,648,869	12,170,321	*65,266	1,344,369	8,450,881	3,486,266	*12,086
Other current liabilities.....	56,284,812	8,544,739	27,211,311	214,262	4,235,026	16,079,474	3,347,875	*61,980
Nonrecourse loans.....	368,377,347	105,286,234	212,811,568	2,937,332	13,757,659	33,584,555	4,756,922	--
Mortgages, notes, bonds payable in 1 year or more.....	438,440,687	94,593,997	260,492,016	4,656,880	22,096,168	56,601,625	16,550,389	*406,865
Other liabilities.....	90,760,014	28,490,478	32,760,168	716,445	5,614,130	23,178,793	7,261,815	*8,541
Partners capital accounts.....	435,625,617	38,736,640	211,233,110	7,012,716	38,516,366	140,126,785	13,674,350	4,759,627

Footnotes at end of table.

Partnership Returns, 2003

Table 3.--All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group--Continued
 [All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	Professional, scientific, and technical services						Other professional, scientific, and technical services	
	Total	Legal services	Accounting, tax preparation, bookkeeping, and payroll services	Architectural, engineering and related services	Specialized design services	Computer systems design and related services	Total	Management, scientific, and technical consulting services
ALL PARTNERSHIPS								
Number of partnerships ¹	151,076	27,682	21,723	14,367	6,288	23,479	57,538	33,276
Number of partners.....	541,138	156,067	71,577	36,100	22,639	60,646	194,109	99,404
Partnerships reporting balance sheet data:								
Number of partnerships.....	105,971	22,838	13,332	10,090	2,985	13,875	42,851	23,348
Number of partners.....	436,361	141,278	54,167	27,780	14,531	38,798	159,807	76,370
Total assets.....	99,858,274	23,461,870	12,417,282	5,616,494	359,372	5,924,073	52,079,183	27,828,555
Cash.....	18,053,480	9,080,616	1,596,967	589,597	93,208	861,904	5,831,188	3,576,459
Trade notes and accounts receivable.....	14,395,078	1,967,424	2,371,349	1,250,642	*74,666	1,208,238	7,522,759	4,043,861
Less: Allowance for bad debts.....	358,884	54,777	*113,193	10,502	*35	24,840	155,538	61,013
Inventories.....	998,094	*1,491	*11,307	*487,445	*37,789	51,592	408,470	40,252
U.S. Government obligations.....	*152,372	*152,372	--	--	--	--	--	--
Tax-exempt securities.....	*54,840	*7,496	*2,482	--	--	--	*44,862	*44,862
Other current assets.....	13,980,326	3,667,391	1,461,426	856,621	*19,140	547,917	7,427,833	3,550,122
Mortgage and real estate loans.....	*89,759	--	--	*42,131	--	--	*47,628	*47,628
Other investments.....	17,745,372	770,048	1,745,455	562,849	--	470,461	14,196,559	9,599,423
Depreciable assets.....	35,335,029	16,410,620	5,171,552	1,837,576	155,038	2,871,704	8,888,539	4,456,219
Less: Accumulated depreciation.....	21,765,730	10,559,856	3,230,897	1,379,756	92,603	1,893,838	4,608,780	2,246,478
Depletable assets.....	*38,657	*3,588	*24,246	--	--	*10,738	85	85
Less: Accumulated depletion.....	*33,612	*3,446	*21,551	--	--	*8,578	37	37
Land.....	428,009	74,412	17,882	*3,624	*3,955	*6,342	321,795	169,538
Intangible assets.....	9,622,239	851,900	522,400	938,891	36,569	1,940,669	5,331,810	1,656,516
Less: Accumulated amortization.....	2,694,507	323,349	166,278	139,903	*1,205	1,010,047	1,053,725	469,447
Other assets.....	13,817,753	1,415,940	3,024,136	577,279	32,852	891,811	7,875,734	3,420,565
Total liabilities and capital.....	99,858,274	23,461,870	12,417,282	5,616,494	359,372	5,924,073	52,079,183	27,828,555
Accounts payable.....	7,023,597	542,969	184,907	594,737	*37,742	1,347,970	4,315,271	2,395,854
Mortgages, notes, bonds payable in less than 1 year.....	4,070,979	1,171,977	688,512	473,992	*26,524	113,874	1,596,101	841,574
Other current liabilities.....	18,397,599	5,182,252	1,576,547	974,450	63,083	1,590,553	9,010,714	4,143,815
Nonrecourse loans.....	1,801,857	152,504	*367,064	*286,335	*490	*77,080	918,383	141,498
Mortgages, notes, bonds payable in 1 year or more.....	10,425,155	2,730,499	2,242,150	391,538	84,881	284,923	4,691,163	2,692,019
Other liabilities.....	10,497,265	1,871,567	2,148,157	488,032	*3,886	1,222,946	4,762,677	3,041,172
Partners capital accounts.....	47,641,823	11,810,102	5,209,944	2,407,410	142,766	1,286,727	26,784,873	14,572,624
PARTNERSHIPS WITH NET INCOME								
Number of partnerships ¹	96,252	23,207	17,532	7,805	4,577	14,104	29,026	16,879
Number of partners.....	344,628	132,105	62,423	21,097	10,469	32,751	85,783	51,028
Partnerships reporting balance sheet data:								
Number of partnerships.....	72,492	20,398	11,482	6,659	2,566	8,438	22,948	13,757
Number of partners.....	292,136	125,279	49,697	18,805	5,947	20,899	71,509	43,904
Total assets.....	79,097,330	22,714,562	12,018,798	4,518,782	243,225	2,645,863	36,956,100	19,319,217
Cash.....	16,306,232	8,973,167	1,582,430	464,981	68,924	657,272	4,559,460	2,623,534
Trade notes and accounts receivable.....	11,918,927	1,897,334	2,331,713	1,138,531	*66,835	613,297	5,871,217	2,921,945
Less: Allowance for bad debts.....	269,661	30,955	*113,193	*10,126	--	9,801	105,587	39,573
Inventories.....	757,899	*1,491	*11,307	*486,005	*31,277	*19,002	208,816	23,383
U.S. Government obligations.....	*152,372	*152,372	--	--	--	--	--	--
Tax-exempt securities.....	*54,840	*7,496	*2,482	--	--	--	*44,862	*44,862
Other current assets.....	11,424,494	3,392,491	1,435,034	657,647	*11,241	129,181	5,798,901	2,417,474
Mortgage and real estate loans.....	*47,628	--	--	--	--	--	*47,628	*47,628
Other investments.....	12,445,936	738,256	1,579,921	302,752	--	246,992	9,578,015	6,814,490
Depreciable assets.....	29,519,634	15,970,220	4,979,242	1,637,467	89,518	1,531,788	5,311,399	2,353,385
Less: Accumulated depreciation.....	18,989,830	10,297,478	3,133,612	1,248,359	55,538	1,201,311	3,053,532	1,364,539
Depletable assets.....	*27,920	*3,588	*24,246	--	--	--	85	85
Less: Accumulated depletion.....	*25,034	*3,446	*21,551	--	--	--	37	37
Land.....	322,639	55,873	17,882	*3,624	*2,055	*6,342	236,864	*98,917
Intangible assets.....	6,598,566	770,444	477,584	618,811	*1,799	989,787	3,740,140	1,124,119
Less: Accumulated amortization.....	1,923,638	300,659	155,359	63,648	*330	727,699	675,942	324,567
Other assets.....	10,728,406	1,384,367	3,000,673	531,096	*27,445	391,013	5,393,812	2,578,110
Total liabilities and capital.....	79,097,330	22,714,562	12,018,798	4,518,782	243,225	2,645,863	36,956,100	19,319,217
Accounts payable.....	4,298,337	525,601	163,991	466,254	*18,848	120,557	3,003,086	1,632,901
Mortgages, notes, bonds payable in less than 1 year.....	2,823,812	1,064,043	593,062	326,417	*8,392	47,441	784,458	470,798
Other current liabilities.....	14,395,601	4,789,830	1,538,814	785,109	34,893	927,183	6,319,772	2,546,338
Nonrecourse loans.....	731,739	117,854	*367,064	*821	--	--	*245,999	*51,188
Mortgages, notes, bonds payable in 1 year or more.....	7,382,431	2,532,453	2,147,505	214,827	*20,564	170,618	2,296,464	1,601,046
Other liabilities.....	7,380,101	1,818,705	2,083,548	132,957	*1	193,090	3,151,801	2,016,563
Partners capital accounts.....	42,085,309	11,866,075	5,124,814	2,592,396	160,528	1,186,975	21,154,520	11,000,383

Footnotes at end of table.

Partnership Returns, 2003

Table 3.--All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group--Continued

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

Item	Professional, scientific, and technical services--continued		Management of companies (holding companies)	Administrative and support and waste management and remediation services			Educational services	Health care and social assistance	
	Other professional, scientific, and technical services--continued			Total	Administrative and support services	Waste management and remediation services		Educational services	Total
	Advertising and related services	Other miscellaneous professional, scientific, and technical services							
	(105)	(106)	(107)	(108)	(109)	(110)	(111)	(112)	
ALL PARTNERSHIPS									
Number of partnerships ¹	6,112	18,150	21,579	43,647	41,135	2,512	9,084	54,161	
Number of partners.....	18,259	76,446	236,675	131,483	96,713	34,770	26,755	300,042	
Partnerships reporting balance sheet data:									
Number of partnerships.....	5,596	13,907	16,524	27,174	25,473	1,701	4,627	42,439	
Number of partners.....	17,169	66,268	219,110	97,037	63,893	33,144	17,502	223,285	
Total assets.....	9,734,975	14,515,653	307,844,362	26,645,114	19,664,320	6,980,795	3,026,643	64,395,426	
Cash.....	661,400	1,593,329	6,702,259	2,653,552	2,449,003	204,549	593,305	5,463,917	
Trade notes and accounts receivable.....	2,108,631	1,370,267	11,127,051	3,442,117	2,662,475	779,642	361,496	11,704,999	
Less: Allowance for bad debts.....	85,285	9,239	131,647	88,983	67,132	21,851	*16,741	3,305,190	
Inventories.....	70,417	297,800	978,474	253,133	204,106	49,027	*5,283	282,196	
U.S. Government obligations.....	--	--	*627,023	5	5	--	*1,956	*14,700	
Tax-exempt securities.....	--	--	*2,388,069	--	--	--	--	*917	
Other current assets.....	1,986,361	1,891,350	15,324,410	4,583,717	4,065,701	518,016	179,391	3,620,622	
Mortgage and real estate loans.....	--	--	4,782,348	*336,484	*336,484	--	--	*14,071	
Other investments.....	2,404,723	2,192,413	205,459,703	1,794,716	1,377,931	416,784	*424,998	1,387,310	
Depreciable assets.....	1,591,528	2,840,792	14,464,663	9,860,330	5,031,883	4,828,447	1,469,805	49,325,496	
Less: Accumulated depreciation.....	831,343	1,530,959	3,613,959	4,606,584	2,750,931	1,855,653	703,216	20,225,250	
Depletable assets.....	--	--	*503,816	*211,740	*6,423	*205,317	--	*87,387	
Less: Accumulated depletion.....	--	--	*135,867	*23,528	*383	*23,145	--	*15,130	
Land.....	*68,254	84,003	2,110,474	351,825	205,659	146,166	63,411	3,254,021	
Intangible assets.....	1,681,831	1,993,463	9,517,707	6,854,387	5,647,110	1,207,277	560,733	8,575,650	
Less: Accumulated amortization.....	279,715	304,563	1,181,853	1,366,501	1,234,527	131,974	230,375	1,541,663	
Other assets.....	358,173	4,096,997	38,921,691	2,388,704	1,730,511	658,192	316,598	5,751,373	
Total liabilities and capital.....	9,734,975	14,515,653	307,844,362	26,645,114	19,664,320	6,980,795	3,026,643	64,395,426	
Accounts payable.....	986,382	933,035	2,577,469	1,824,324	1,419,025	405,299	106,313	3,151,372	
Mortgages, notes, bonds payable in less than 1 year.....	203,991	550,536	5,238,980	1,145,380	1,040,098	105,282	70,334	2,745,520	
Other current liabilities.....	3,312,458	1,554,441	8,930,105	4,695,329	3,885,109	810,221	386,360	9,284,919	
Nonrecourse loans.....	*191,597	*585,287	3,405,698	527,683	*52,267	*475,417	*194,724	7,722,489	
Mortgages, notes, bonds payable in 1 year or more.....	507,908	1,491,236	22,500,120	5,141,920	3,712,467	1,429,454	285,508	19,626,009	
Other liabilities.....	469,009	1,252,497	12,783,403	1,640,539	1,861,332	-220,794	173,523	5,108,503	
Partners capital accounts.....	4,063,630	8,148,620	252,408,587	11,669,939	7,694,023	3,975,916	1,809,882	16,756,614	
PARTNERSHIPS WITH NET INCOME									
Number of partnerships ¹	3,462	8,685	11,401	26,949	25,728	1,222	3,204	33,444	
Number of partners.....	9,293	25,463	175,256	63,866	60,624	3,242	8,560	160,988	
Partnerships reporting balance sheet data:									
Number of partnerships.....	3,243	5,948	8,914	17,249	16,498	751	1,506	27,619	
Number of partners.....	8,799	18,807	167,204	43,401	41,101	2,300	4,681	147,833	
Total assets.....	7,780,931	9,855,952	187,200,397	19,133,625	14,603,312	4,530,313	775,809	37,197,937	
Cash.....	540,653	1,395,272	5,554,592	1,508,471	1,420,454	88,016	151,254	4,082,754	
Trade notes and accounts receivable.....	1,902,000	1,047,272	9,291,561	2,342,885	1,820,928	521,958	127,705	7,666,973	
Less: Allowance for bad debts.....	57,978	*8,037	80,867	59,610	47,930	11,679	*6,244	2,251,822	
Inventories.....	*65,426	120,007	561,331	172,636	150,582	22,054	*2,572	182,511	
U.S. Government obligations.....	--	--	*569,165	--	--	--	*1,956	*13,972	
Tax-exempt securities.....	--	--	*1,413,634	--	--	--	--	*917	
Other current assets.....	1,710,425	1,671,002	12,931,774	4,103,395	3,723,995	379,401	71,012	2,467,590	
Mortgage and real estate loans.....	--	--	3,468,173	*336,484	*336,484	--	--	*5,724	
Other investments.....	1,935,348	828,177	122,507,112	1,071,682	982,741	*88,941	*55,550	985,259	
Depreciable assets.....	942,290	2,015,723	5,857,928	6,360,179	2,980,990	3,379,189	280,719	28,350,846	
Less: Accumulated depreciation.....	538,543	1,150,449	1,548,350	3,096,172	1,791,161	1,305,011	108,244	13,518,992	
Depletable assets.....	--	--	*393,474	*117,058	*6,423	*110,635	--	*4,924	
Less: Accumulated depletion.....	--	--	*123,746	*19,159	*383	*18,776	--	*467	
Land.....	*58,856	79,091	1,226,363	184,262	91,335	92,927	*26,730	1,358,585	
Intangible assets.....	1,220,872	1,395,150	3,218,137	5,496,050	4,673,170	822,879	126,210	5,308,887	
Less: Accumulated amortization.....	178,503	172,872	376,766	1,101,808	1,047,738	54,070	18,165	997,701	
Other assets.....	180,086	2,635,616	22,336,881	1,717,271	1,303,422	413,849	64,754	3,537,979	
Total liabilities and capital.....	7,780,931	9,855,952	187,200,397	19,133,625	14,603,312	4,530,313	775,809	37,197,937	
Accounts payable.....	817,787	552,398	1,750,425	1,052,575	840,074	212,501	40,149	1,585,809	
Mortgages, notes, bonds payable in less than 1 year.....	189,346	124,314	3,387,768	509,548	441,987	67,561	36,122	1,371,910	
Other current liabilities.....	2,810,288	963,145	4,897,760	2,938,359	2,512,910	425,448	89,238	4,768,765	
Nonrecourse loans.....	*191,350	*3,461	*1,410,777	*190,893	*33,124	*157,768	*26,698	3,934,550	
Mortgages, notes, bonds payable in 1 year or more.....	215,729	479,689	11,598,807	2,949,984	2,208,463	741,521	119,048	7,188,911	
Other liabilities.....	263,592	871,646	5,309,435	1,066,396	1,485,675	-419,278	54,971	339,343	
Partners capital accounts.....	3,292,839	6,861,298	158,845,425	10,425,870	7,081,079	3,344,791	409,583	18,008,648	

Footnotes at end of table.

Partnership Returns, 2003

Table 3.--All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group--Continued

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

Item	Health care and social assistance--continued							
	Offices of physicians and dentists	Offices of other health practitioners	Outpatient care centers	Medical and diagnostic laboratories	Home health care services	Other ambulatory health care services	Hospitals	Nursing and residential care facilities
	(113)	(114)	(115)	(116)	(117)	(118)	(119)	(120)
ALL PARTNERSHIPS								
Number of partnerships ¹	17,533	12,458	3,902	3,591	2,925	999	608	6,595
Number of partners.....	125,577	39,305	33,808	25,064	7,702	2,380	15,230	38,579
Partnerships reporting balance sheet data:								
Number of partnerships.....	15,398	8,630	3,587	3,435	2,026	**	**	5,801
Number of partners.....	72,120	29,397	33,178	24,615	5,904	1,230	15,228	35,824
Total assets.....	6,061,990	2,748,151	8,052,543	4,966,630	1,549,247	166,268	15,742,617	24,694,740
Cash.....	1,542,840	447,083	732,587	515,028	172,040	*37,034	362,932	1,587,621
Trade notes and accounts receivable.....	881,993	690,941	1,990,248	1,416,306	165,342	*99,415	4,180,812	2,249,769
Less: Allowance for bad debts.....	201,974	217,751	516,246	765,957	14,815	*31,613	1,402,139	154,695
Inventories.....	36,213	28,125	77,818	66,558	*9,025	*5,972	34,797	23,687
U.S. Government obligations.....	*569	--	--	*13,403	--	--	--	*728
Tax-exempt securities.....	*76	--	*76	--	--	--	*765	--
Other current assets.....	332,619	132,305	788,515	391,142	112,849	*3,171	671,639	1,173,077
Mortgage and real estate loans.....	--	*812	--	--	--	--	--	*13,259
Other investments.....	254,152	16,054	275,867	-22,578	*44,242	--	513,716	243,028
Depreciable assets.....	5,088,316	2,336,418	4,632,068	3,718,837	1,296,904	*73,981	11,720,816	20,202,717
Less: Accumulated depreciation.....	3,076,729	1,153,394	2,246,431	1,805,503	586,521	*44,999	4,986,820	6,212,291
Depletable assets.....	--	*44	--	*82,463	--	--	--	*4,880
Less: Accumulated depletion.....	--	*44	--	*14,663	--	--	--	*423
Land.....	133,272	83,411	93,067	*28,833	*252,172	*263	677,906	1,948,508
Intangible assets.....	988,622	229,603	2,176,998	1,183,023	103,381	*30,809	1,929,960	1,901,101
Less: Accumulated amortization.....	282,515	54,380	327,207	110,164	36,686	*14,932	263,598	443,931
Other assets.....	364,536	208,923	375,183	269,902	31,314	*7,167	2,301,830	2,157,703
Total liabilities and capital.....	6,061,990	2,748,151	8,052,543	4,966,630	1,549,247	166,268	15,742,617	24,694,740
Accounts payable.....	168,275	155,565	412,014	133,052	45,742	*19,064	743,986	1,444,200
Mortgages, notes, bonds payable in less than 1 year.....	538,790	180,929	450,367	431,997	51,919	*6,936	71,510	1,007,929
Other current liabilities.....	963,811	1,258,454	836,512	597,489	158,869	*7,106	1,681,099	3,683,244
Nonrecourse loans.....	155,283	*4,338	156,667	*74,156	--	*42,470	*1,202,501	6,070,962
Mortgages, notes, bonds payable in 1 year or more.....	1,694,009	455,566	1,106,759	1,729,455	1,318,646	*12,695	1,323,031	11,839,929
Other liabilities.....	520,306	75,883	341,543	278,167	45,785	--	783,255	3,052,174
Partners capital accounts.....	2,021,515	617,416	4,748,681	1,722,316	-71,713	77,997	9,937,235	-2,403,699
PARTNERSHIPS WITH NET INCOME								
Number of partnerships ¹	13,205	8,378	2,713	1,576	1,165	*279	466	2,966
Number of partners.....	57,987	27,282	26,017	9,458	3,378	*663	12,587	17,655
Partnerships reporting balance sheet data:								
Number of partnerships.....	11,992	6,258	2,437	1,468	1,020	**	**	2,614
Number of partners.....	54,866	22,432	25,465	9,206	3,088	*516	12,585	16,852
Total assets.....	4,546,786	2,285,426	6,553,638	2,944,402	579,723	*137,199	11,154,355	8,708,967
Cash.....	1,292,279	384,309	734,528	413,971	157,041	*35,081	319,702	682,233
Trade notes and accounts receivable.....	676,923	580,159	1,629,839	706,169	124,870	*93,126	3,004,451	826,642
Less: Allowance for bad debts.....	148,538	*214,671	455,822	265,809	*12,730	*31,613	1,063,579	59,060
Inventories.....	20,397	23,566	70,889	29,109	*5,560	*5,972	15,217	11,800
U.S. Government obligations.....	*569	--	--	*13,403	--	--	--	--
Tax-exempt securities.....	*76	--	*76	--	--	--	*765	--
Other current assets.....	221,294	109,776	611,254	260,335	99,134	*1,880	482,405	672,440
Mortgage and real estate loans.....	--	*812	--	--	--	--	--	*4,912
Other investments.....	214,119	-2,856	258,084	*50,415	*10,834	--	436,811	-44,978
Depreciable assets.....	3,981,091	2,082,764	3,666,884	2,247,072	303,235	*63,230	8,347,279	7,521,715
Less: Accumulated depreciation.....	2,594,725	1,070,081	1,853,744	1,208,133	182,848	*38,269	4,018,141	2,490,335
Depletable assets.....	--	*44	--	--	--	--	--	*4,880
Less: Accumulated depletion.....	--	*44	--	--	--	--	--	*423
Land.....	87,139	*78,546	79,065	*26,508	*3,665	*263	456,720	613,310
Intangible assets.....	823,289	146,099	1,780,748	681,301	97,423	*3,481	1,370,307	396,375
Less: Accumulated amortization.....	246,651	38,371	279,964	73,201	33,774	*2,601	198,483	120,535
Other assets.....	219,524	205,374	311,801	63,262	7,312	*6,650	2,000,901	689,991
Total liabilities and capital.....	4,546,786	2,285,426	6,553,638	2,944,402	579,723	*137,199	11,154,355	8,708,967
Accounts payable.....	91,119	99,156	352,871	76,510	29,576	*17,203	487,390	413,118
Mortgages, notes, bonds payable in less than 1 year.....	375,074	113,762	224,769	276,793	19,026	*6,936	67,800	284,267
Other current liabilities.....	715,646	1,128,072	497,470	217,078	73,122	*3,848	690,585	1,413,687
Nonrecourse loans.....	*56,039	*1,530	*99,969	*53,910	--	*10,998	*1,162,725	2,543,058
Mortgages, notes, bonds payable in 1 year or more.....	1,037,042	307,202	705,952	501,021	99,358	*12,695	976,686	3,484,433
Other liabilities.....	189,050	-61,235	313,364	74,297	*2,229	--	-746,241	556,257
Partners capital accounts.....	2,082,816	696,938	4,359,243	1,744,793	356,411	*85,519	8,515,412	14,147

Footnotes at end of table.

Partnership Returns, 2003

Table 3.--All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group--Continued

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

Item	Health care and social assistance--continued	Arts, entertainment, and recreation				Accommodation and food services		
	Social assistance	Total	Performing arts, spectator sports, and related industries	Museums, historical sites, and similar institutions	Amusement, gambling, and recreation industries	Total	Accommodation	Food services and drinking places
	(121)	(122)	(123)	(124)	(125)	(126)	(127)	(128)
ALL PARTNERSHIPS								
Number of partnerships ¹	5,550	43,303	26,390	*84	16,828	81,341	26,064	55,277
Number of partners.....	12,398	318,415	180,752	*510	137,153	374,520	153,363	221,157
Partnerships reporting balance sheet data:								
Number of partnerships.....	2,497	26,795	14,704	*84	12,007	64,191	23,405	40,786
Number of partners.....	5,789	260,019	136,308	*510	123,201	323,706	145,626	178,080
Total assets	413,240	55,145,751	23,613,737	*69,361	31,462,652	139,707,479	112,693,650	27,013,829
Cash.....	66,751	3,929,791	1,846,620	*3,399	2,079,773	7,709,262	5,479,255	2,230,007
Trade notes and accounts receivable.....	30,172	2,483,037	1,699,408	*767	782,863	3,676,941	2,636,957	1,039,984
Less: Allowance for bad debts.....	--	103,709	42,430	--	61,279	84,658	69,712	14,947
Inventories.....	--	359,377	83,582	*2,352	273,443	1,210,523	538,716	671,807
U.S. Government obligations.....	--	650	650	--	--	*251	--	*251
Tax-exempt securities.....	--	*83,432	--	--	*83,432	*1,267	*816	450
Other current assets.....	15,305	3,989,411	2,193,035	*5,361	1,791,014	8,334,236	3,993,882	4,340,354
Mortgage and real estate loans.....	--	*20,547	--	--	*20,547	811,816	757,442	*54,375
Other investments.....	*62,830	5,224,669	3,020,336	--	2,204,333	4,191,469	3,323,170	868,299
Depreciable assets.....	255,438	34,244,623	7,853,743	*96,322	26,294,558	125,472,937	104,954,014	20,518,923
Less: Accumulated depreciation.....	112,563	12,211,340	2,978,218	*50,425	9,182,697	42,021,365	33,457,800	8,563,566
Depletable assets.....	--	*3,765	--	--	*3,765	*61,212	*25,269	*35,944
Less: Accumulated depletion.....	--	*1,191	--	--	*1,191	*28,296	*10,182	*18,114
Land.....	*36,590	4,364,421	437,915	*11,532	3,914,974	14,751,962	13,490,917	1,261,044
Intangible assets.....	32,152	10,847,593	8,896,225	--	1,951,369	10,732,448	6,126,919	4,605,528
Less: Accumulated amortization.....	--	4,265,148	3,786,183	--	478,965	3,414,253	1,878,859	1,535,393
Other assets.....	34,814	6,175,821	4,389,055	*55	1,786,711	8,301,728	6,782,846	1,518,882
Total liabilities and capital	413,240	55,145,751	23,613,737	*69,361	31,462,652	139,707,479	112,693,650	27,013,829
Accounts payable.....	29,475	1,938,214	1,136,369	*1,166	800,679	4,008,169	2,123,954	1,884,215
Mortgages, notes, bonds payable in								
less than 1 year.....	*5,142	2,660,201	846,155	*1,389	1,812,657	3,705,849	2,567,654	1,138,195
Other current liabilities.....	98,334	9,449,074	5,238,462	*1,003	4,209,609	11,233,528	6,954,753	4,278,775
Nonrecourse loans.....	*16,112	2,556,744	1,357,513	--	1,199,231	23,159,565	22,472,248	687,317
Mortgages, notes, bonds payable in								
1 year or more.....	145,919	18,864,966	6,816,367	*2,071	12,046,528	59,489,095	49,886,289	9,602,807
Other liabilities.....	*11,391	12,990,755	7,878,970	*3,285	5,108,501	9,591,713	7,606,619	1,985,094
Partners capital accounts.....	106,866	6,685,797	339,902	*60,447	6,285,448	28,519,559	21,082,133	7,437,426
PARTNERSHIPS WITH NET INCOME								
Number of partnerships ¹	2,697	13,701	7,591	*84	6,025	39,434	12,534	26,900
Number of partners.....	5,960	184,301	97,152	*510	86,639	194,306	78,436	115,869
Partnerships reporting balance sheet data:								
Number of partnerships.....	1,127	7,040	3,095	*84	3,861	31,967	10,665	21,302
Number of partners.....	2,822	162,525	81,015	*510	81,001	169,573	73,058	96,515
Total assets	287,441	18,672,171	6,806,460	*69,361	11,796,350	58,496,795	43,562,116	14,934,679
Cash.....	63,610	2,034,902	838,157	*3,399	1,193,347	4,364,966	2,667,825	1,697,141
Trade notes and accounts receivable.....	*24,793	1,059,271	698,299	*767	360,205	1,911,575	1,469,427	442,148
Less: Allowance for bad debts.....	--	56,679	8,727	--	47,952	44,272	30,466	13,806
Inventories.....	--	83,567	23,370	*2,352	57,844	537,611	156,609	381,002
U.S. Government obligations.....	--	--	--	--	--	*251	--	*251
Tax-exempt securities.....	--	*83,432	--	--	*83,432	*1,267	*816	450
Other current assets.....	9,072	2,165,557	957,149	*5,361	1,203,048	6,364,520	2,654,482	3,710,037
Mortgage and real estate loans.....	--	*20,547	--	--	*20,547	*657,751	*603,449	*54,302
Other investments.....	*62,830	2,235,640	661,889	--	1,573,751	2,281,624	2,166,097	115,527
Depreciable assets.....	137,576	11,226,794	3,065,906	*96,322	8,064,567	49,506,114	39,252,546	10,253,569
Less: Accumulated depreciation.....	62,715	4,355,539	1,245,527	*50,425	3,059,586	20,281,690	15,485,839	4,795,851
Depletable assets.....	--	*3,765	--	--	*3,765	*5,798	--	*5,798
Less: Accumulated depletion.....	--	*1,191	--	--	*1,191	*3,285	--	*3,285
Land.....	*13,369	1,097,296	162,095	*11,532	923,669	5,566,293	4,956,760	609,533
Intangible assets.....	9,863	2,160,299	1,390,987	--	769,311	4,841,937	2,511,060	2,330,877
Less: Accumulated amortization.....	4,120	780,880	645,801	--	135,078	1,426,032	674,936	751,096
Other assets.....	*33,164	1,695,388	908,663	*55	786,671	4,212,370	3,314,286	898,084
Total liabilities and capital	287,441	18,672,171	6,806,460	*69,361	11,796,350	58,496,795	43,562,116	14,934,679
Accounts payable.....	*18,866	623,847	331,979	*1,166	290,701	1,642,614	625,843	1,016,771
Mortgages, notes, bonds payable in								
less than 1 year.....	*3,483	190,445	96,881	*1,389	92,175	1,158,655	750,713	407,942
Other current liabilities.....	29,258	3,280,176	1,399,853	*1,003	1,879,320	5,269,086	2,460,748	2,808,338
Nonrecourse loans.....	*6,322	1,174,690	*534,008	--	640,682	6,823,224	6,481,012	342,212
Mortgages, notes, bonds payable in								
1 year or more.....	64,522	4,592,981	1,879,739	*2,071	2,711,170	20,145,356	15,999,742	4,145,615
Other liabilities.....	*11,622	1,504,286	940,810	*3,285	560,192	3,337,306	2,312,697	1,024,609
Partners capital accounts.....	153,369	7,305,746	1,623,189	*60,447	5,622,110	20,120,554	14,931,362	5,189,193

Footnotes at end of table.

Partnership Returns, 2003

Table 3.--All Partnerships: Balance Sheets by Profit Status and Selected Industrial Group--Continued

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

Item	Other services						Nature of business not allocable
	Total	Repair and maintenance			Personal and laundry services	Religious, grantmaking, civic, professional, and similar organizations	
		Total	Automotive repair and maintenance	Other repair and maintenance			
	(129)	(130)	(131)	(132)	(133)	(134)	(135)
ALL PARTNERSHIPS							
Number of partnerships ¹	62,667	31,546	21,060	10,486	30,313	*808	2,193
Number of partners.....	154,705	76,541	52,058	24,483	75,358	*2,806	5,390
Partnerships reporting balance sheet data:							
Number of partnerships.....	34,651	17,656	11,573	6,083	16,187	*808	*1,628
Number of partners.....	94,266	45,958	31,291	14,667	45,501	*2,806	*3,832
Total assets	13,158,196	4,359,012	3,111,746	1,247,266	8,696,879	*102,304	*420,069
Cash.....	731,812	285,484	149,061	136,423	442,545	*3,783	*43,756
Trade notes and accounts receivable.....	1,239,168	356,961	104,444	252,517	881,287	*921	--
Less: Allowance for bad debts.....	7,009	3,465	*609	*2,856	3,544	--	--
Inventories.....	478,214	334,610	145,931	188,678	123,777	*19,827	*17,052
U.S. Government obligations.....	1,497	--	--	--	1,497	--	--
Tax-exempt securities.....	*2,082	*2,082	--	*2,082	--	--	--
Other current assets.....	753,961	405,211	345,312	59,899	348,749	--	--
Mortgage and real estate loans.....	--	--	--	--	--	--	--
Other investments.....	1,042,909	37,298	*14,658	*22,640	1,005,611	--	*278,389
Depreciable assets.....	7,109,457	3,344,854	2,602,207	742,646	3,683,654	*80,950	*16,341
Less: Accumulated depreciation.....	3,112,114	1,437,433	1,107,840	329,592	1,668,977	*5,703	*8,773
Depletable assets.....	*2,737	*2,737	--	--	--	--	--
Less: Accumulated depletion.....	*2,388	*2,388	*2,388	--	--	--	--
Land.....	1,406,336	508,249	495,778	*12,471	898,087	--	*70,288
Intangible assets.....	1,863,201	429,769	381,711	48,057	1,433,433	--	*551
Less: Accumulated amortization.....	524,989	124,247	116,068	8,180	400,741	--	*37
Other assets.....	2,173,321	219,291	96,813	122,479	1,951,502	*2,527	*2,502
Total liabilities and capital	13,158,196	4,359,012	3,111,746	1,247,266	8,696,879	*102,304	*420,069
Accounts payable.....	555,664	267,181	177,396	89,785	285,646	*2,838	*3,550
Mortgages, notes, bonds payable in less than 1 year.....	756,887	633,997	550,735	83,262	120,339	*2,551	--
Other current liabilities.....	1,396,117	308,912	157,379	151,533	1,087,130	*75	*3,572
Nonrecourse loans.....	1,188,433	*144,717	*75,225	*69,491	1,043,716	--	--
Mortgages, notes, bonds payable in 1 year or more.....	8,148,891	5,381,611	4,986,722	394,889	2,742,910	*24,370	*312,334
Other liabilities.....	896,141	252,432	131,569	120,863	643,709	--	--
Partners capital accounts.....	216,063	-2,629,837	-2,967,280	337,443	2,773,430	*72,470	*100,612
PARTNERSHIPS WITH NET INCOME							
Number of partnerships ¹	37,227	20,549	13,365	7,184	16,370	*308	*109
Number of partners.....	88,097	49,257	33,668	15,589	37,536	*1,305	*294
Partnerships reporting balance sheet data:							
Number of partnerships.....	20,460	11,368	7,907	3,461	8,784	*308	*76
Number of partners.....	52,214	29,563	21,922	7,641	21,347	*1,305	*227
Total assets	7,812,861	2,198,377	1,602,296	596,081	5,512,909	*101,574	*319,811
Cash.....	457,257	208,491	112,678	95,813	245,713	*3,053	*41,422
Trade notes and accounts receivable.....	933,852	222,280	83,536	138,744	710,652	*921	--
Less: Allowance for bad debts.....	2,378	*809	*452	*357	*1,570	--	--
Inventories.....	295,119	220,341	100,954	119,387	54,951	*19,827	--
U.S. Government obligations.....	--	--	--	--	--	--	--
Tax-exempt securities.....	*2,082	*2,082	--	*2,082	--	--	--
Other current assets.....	423,259	336,786	314,414	22,371	86,473	--	--
Mortgage and real estate loans.....	--	--	--	--	--	--	--
Other investments.....	1,034,925	43,729	*13,391	*30,337	991,197	--	*278,389
Depreciable assets.....	3,507,092	1,690,680	1,396,910	293,771	1,735,462	*80,950	--
Less: Accumulated depreciation.....	1,681,713	917,962	764,296	153,665	758,048	*5,703	--
Depletable assets.....	--	--	--	--	--	--	--
Less: Accumulated depletion.....	--	--	--	--	--	--	--
Land.....	526,919	208,541	200,677	*7,864	318,378	--	--
Intangible assets.....	1,003,572	120,126	90,623	*29,502	883,447	--	--
Less: Accumulated amortization.....	387,225	41,958	35,019	*6,939	345,267	--	--
Other assets.....	1,700,098	106,049	88,879	17,170	1,591,522	*2,527	--
Total liabilities and capital	7,812,861	2,198,377	1,602,296	596,081	5,512,909	*101,574	*319,811
Accounts payable.....	221,084	140,906	83,989	56,917	78,193	*1,985	--
Mortgages, notes, bonds payable in less than 1 year.....	492,786	462,655	413,135	*49,520	27,580	*2,551	--
Other current liabilities.....	604,597	146,489	72,222	74,266	458,033	*75	--
Nonrecourse loans.....	*925,659	*19,869	--	*19,869	*905,790	--	--
Mortgages, notes, bonds payable in 1 year or more.....	1,878,937	697,089	609,183	87,906	1,157,478	*24,370	*300,840
Other liabilities.....	231,832	54,821	57,094	*-2,273	177,011	--	--
Partners capital accounts.....	3,457,968	676,549	366,673	309,876	2,708,825	*72,593	*18,971

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

**In order to avoid disclosure of information for specific partnerships, these data are not shown. However, the data are included in the appropriate totals.

¹ The difference between "number of partnerships" and the "number of partnerships reporting balance sheet data" is due to partnerships exempt from filing balance sheets.

Since these partnerships are generally small--total assets less than \$500,000 and total receipts less than \$250,000--balance sheet data for partnerships are slightly understated.

² Less than \$500.

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

Partnership Returns, 2003

Table 4.--Rental Real Estate Income, by Selected Industrial Groups

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

Item	All industries ¹	Agriculture, forestry, fishing, and hunting	Mining	Utilities	Construction	Manufacturing
	(1)	(2)	(3)	(4)	(5)	(6)
Number of partnerships.....	958,053	17,680	1,888	4	7,299	1,004
Number of partners.....	5,416,441	69,845	9,086	17	23,305	10,173
Gross income from rentals.....	316,332,864	903,345	59,940	799	1,105,494	75,350
Real estate rental expenses, total.....	286,822,986	553,010	44,014	38	1,204,973	42,581
Advertising.....	1,976,374	*66	*44	--	7,420	*43
Auto and travel.....	406,927	*617	*7	--	*119	*73
Cleaning and maintenance.....	11,784,184	7,764	*291	--	50,125	*184
Commissions.....	1,232,064	*2,483	*351	--	9,184	*6,692
Insurance.....	8,007,513	13,280	722	--	23,928	1,159
Legal and other professional fees.....	14,898,360	22,623	3,918	--	46,252	*527
Interest expense.....	84,117,548	94,472	13,737	--	409,109	*6,692
Repairs.....	13,760,791	37,548	1,656	--	40,084	2,410
Taxes.....	32,078,240	45,434	6,678	5	109,831	3,539
Utilities.....	17,810,713	16,767	903	(²)	56,290	*1,431
Wages and salaries.....	11,653,398	11,911	*330	--	18,058	*1,090
Depreciation.....	54,881,351	160,669	11,737	14	289,650	11,823
Other expenses.....	34,215,522	139,374	3,642	19	144,922	6,918
Net gain (less deficit) from sales of business property.....	1,252,640	*104	--	--	*18,498	--
Net income (less deficit) from partnerships, estates and trusts.....	-221,273	48,992	-6,321	-456	69,307	1,859
Net income.....	15,426,843	54,505	*2,238	--	167,148	4,531
Deficit.....	15,648,117	*5,514	8,559	456	97,841	*2,672
Net rental income (less deficit).....	30,541,245	399,431	9,606	305	-11,674	34,628
Net income.....	77,470,882	481,408	25,639	769	291,077	44,598
Deficit.....	46,929,637	81,978	16,034	464	302,751	9,970

Item	Wholesale trade	Retail trade	Transportation and warehousing	Information	Finance and insurance	
	(7)	(8)	(9)	(10)	Total	Securities, commodities contracts, and other financial investments
Number of partnerships.....	512	4,552	736	305	31,342	25,258
Number of partners.....	7,267	12,838	2,845	1,662	260,388	216,187
Gross income from rentals.....	34,479	265,586	274,566	13,856	1,340,398	800,221
Real estate rental expenses, total.....	17,250	211,935	*171,820	7,193	1,298,613	940,892
Advertising.....	--	2,915	*222	(²)	1,876	1,819
Auto and travel.....	--	*193	*71	--	2,789	2,619
Cleaning and maintenance.....	20	*634	*4,199	*23	39,341	37,200
Commissions.....	--	*265	--	*7	6,465	5,719
Insurance.....	*245	5,721	*2,358	*33	25,107	21,110
Legal and other professional fees.....	*103	7,209	*6,727	*187	181,896	161,239
Interest expense.....	3,291	59,470	*68,072	*354	190,027	136,993
Repairs.....	*2,542	20,112	*1,554	*637	28,955	20,337
Taxes.....	1,348	18,033	*12,309	*1,846	127,252	95,530
Utilities.....	*270	7,385	*8,329	*660	52,841	48,489
Wages and salaries.....	18	*3,488	*11,917	--	50,360	46,387
Depreciation.....	5,331	43,628	*48,389	*2,496	231,508	170,134
Other expenses.....	4,082	42,883	*7,673	*949	360,197	193,315
Net gain (less deficit) from sales of business property.....	18	*230	--	--	*8,051	*6,964
Net income (less deficit) from partnerships, estates and trusts.....	*801	3,383	*7,263	-917	-822,250	-946,471
Net income.....	*801	3,775	*7,263	*6,221	1,180,962	948,944
Deficit.....	--	*392	--	*7,138	2,003,213	1,895,415
Net rental income (less deficit).....	18,047	57,264	110,009	5,746	-772,414	-1,080,179
Net income.....	19,119	76,949	115,917	14,308	1,652,715	1,201,013
Deficit.....	*1,072	19,685	*5,908	*8,562	2,425,129	2,281,192

Footnotes at end of table.

Partnership Returns, 2003

Table 4.--Rental Real Estate Income, by Selected Industrial Groups--Continued

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

Item	Finance and insurance--continued		Real estate and rental and leasing			
	Funds, trusts, and other financial vehicles	Other finance and insurance	Total	Real estate		
				Total	Lessors of residential buildings and dwellings	Lessors of nonresidential buildings (except miniwarehouses)
	(13)	(14)	(15)	(16)	(17)	(18)
Number of partnerships.....	5,398	686	872,585	867,159	324,527	382,063
Number of partners.....	36,318	7,882	4,824,596	4,810,453	1,917,291	1,955,930
Gross income from rentals.....	419,587	120,589	309,569,976	308,733,835	110,823,462	156,792,794
Real estate rental expenses, total.....	240,697	117,023	280,732,555	280,131,385	111,525,955	130,298,604
Advertising.....	*38	19	1,953,140	1,952,337	1,096,920	563,379
Auto and travel.....	*41	*129	398,096	398,033	175,741	152,550
Cleaning and maintenance.....	*1,057	*1,084	11,630,074	11,621,065	4,598,346	5,812,173
Commissions.....	*679	*66	1,172,731	1,170,044	383,945	590,408
Insurance.....	3,107	*891	7,877,725	7,863,565	4,012,359	2,895,056
Legal and other professional fees.....	6,492	*14,165	14,477,190	14,461,952	5,944,326	6,385,638
Interest expense.....	51,477	*1,557	82,606,667	82,435,479	29,673,532	41,637,508
Repairs.....	6,915	*1,702	13,509,154	13,488,786	6,991,483	5,131,878
Taxes.....	27,446	*4,276	31,554,359	31,522,734	11,442,738	15,940,177
Utilities.....	1,866	*2,485	17,542,835	17,528,016	8,235,051	7,326,016
Wages and salaries.....	*3,765	*208	11,416,091	11,403,452	6,951,710	2,843,781
Depreciation.....	44,433	*16,940	53,547,049	53,255,936	20,251,223	25,162,283
Other expenses.....	93,381	73,501	33,047,443	33,029,986	11,768,580	15,857,757
Net gain (less deficit) from sales of business property.....	*1,087	--	1,173,333	1,171,276	323,006	507,038
Net income (less deficit) from partnerships, estates and trusts.....	95,132	29,088	478,886	467,121	-1,891,356	3,578,096
Net income.....	189,541	42,478	13,536,110	13,524,336	2,866,588	6,006,023
Deficit.....	94,409	*13,389	13,057,224	13,057,215	4,757,945	2,427,927
Net rental income (less deficit).....	275,109	32,655	30,489,640	30,240,847	-2,270,844	30,579,323
Net income.....	391,567	60,135	73,627,705	73,288,508	17,341,916	42,743,099
Deficit.....	116,457	27,480	43,138,064	43,047,661	19,612,760	12,163,775

Item	Real estate and rental and leasing					
	Real estate--continued			Rental and leasing services and lessors of nonfinancial intangible assets	Professional, scientific, and technical services	Management of companies (holding companies)
	Lessors of miniwarehouses and self-storage units	Lessors of other real estate property	Other real estate activities			
	(19)	(20)	(21)	(22)	(23)	(24)
Number of partnerships.....	10,072	54,900	95,597	5,425	3,976	5,048
Number of partners.....	49,984	346,303	540,945	14,143	17,610	24,564
Gross income from rentals.....	3,563,545	14,026,551	23,527,484	836,142	125,013	690,160
Real estate rental expenses, total.....	3,178,856	11,401,745	23,726,225	601,170	85,025	718,566
Advertising.....	88,230	57,533	146,274	*803	*32	*1,234
Auto and travel.....	15,541	24,265	29,935	*63	*722	*648
Cleaning and maintenance.....	28,078	345,652	836,817	*9,009	7,301	17,222
Commissions.....	24,786	57,813	113,092	*2,687	--	*11,852
Insurance.....	85,893	286,076	584,183	14,160	*2,290	14,453
Legal and other professional fees.....	245,027	389,642	1,497,319	15,238	*2,233	104,601
Interest expense.....	780,077	3,418,628	6,925,733	171,188	16,913	206,854
Repairs.....	87,914	377,962	899,549	20,368	3,790	31,802
Taxes.....	270,126	1,231,733	2,637,960	31,625	6,939	62,083
Utilities.....	131,142	622,748	1,213,059	14,819	2,502	16,905
Wages and salaries.....	297,328	500,278	810,355	*12,639	*70	*4,137
Depreciation.....	565,437	2,757,786	4,519,207	291,112	14,718	134,137
Other expenses.....	559,277	1,331,629	3,512,742	17,458	27,515	112,636
Net gain (less deficit) from sales of business property.....	-41	-60,522	401,795	*2,057	*380	--
Net income (less deficit) from partnerships, estates and trusts.....	245,268	296,902	-1,761,789	*11,764	9,835	-54,973
Net income.....	262,980	543,851	3,844,893	*11,774	17,018	388,346
Deficit.....	*17,712	246,949	5,606,682	9	7,183	443,319
Net rental income (less deficit).....	629,917	2,861,185	-1,558,734	248,793	50,203	-83,379
Net income.....	1,087,953	4,325,024	7,790,516	339,197	72,870	488,858
Deficit.....	458,037	1,463,839	9,349,250	90,404	22,667	572,236

Footnotes at end of table.

Partnership Returns, 2003

Table 4.--Rental Real Estate Income, by Selected Industrial Groups--Continued

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

Item	Administrative and support and waste management and remediation services	Educational services	Health care and social assistance	Arts, entertainment, and recreation	Accommodation and food services	Other services
	(25)	(26)	(27)	(28)	(29)	(30)
Number of partnerships.....	2,216	*9	1,811	679	4,206	2,199
Number of partners.....	31,199	*18	8,267	67,654	39,244	5,863
Gross income from rentals.....	75,037	*454	521,984	88,979	1,068,366	119,082
Real estate rental expenses, total.....	62,503	*285	631,973	56,692	919,875	64,085
Advertising.....	*1	--	2,797	*221	6,344	*18
Auto and travel.....	*572	--	*377	75	2,295	*274
Cleaning and maintenance.....	*337	--	2,340	*1,405	22,174	*749
Commissions.....	--	--	*15,784	*323	*5,927	--
Insurance.....	*2,031	--	16,380	*1,983	18,133	1,963
Legal and other professional fees.....	*1,756	*110	19,121	*877	22,220	*810
Interest expense.....	*18,720	*88	188,075	*15,053	217,249	*2,705
Repairs.....	*2,202	*15	37,009	*2,999	35,904	2,418
Taxes.....	*7,849	--	44,440	*4,342	67,336	4,616
Utilities.....	*1,545	*12	26,202	5,744	58,107	11,986
Wages and salaries.....	--	--	75,829	*2,827	50,776	*6,497
Depreciation.....	15,102	*56	114,077	15,362	227,683	7,924
Other expenses.....	*12,388	*4	89,542	5,481	185,727	*24,125
Net gain (less deficit) from sales of business property.....	*-182	--	86	*922	*52,193	*-993
Net income (less deficit) from partnerships, estates and trusts.....	60	--	7,557	5,729	14,032	*15,939
Net income.....	60	--	9,839	9,163	22,923	*15,939
Deficit.....	--	--	*2,282	*3,434	*8,891	--
Net rental income (less deficit).....	12,413	*169	-102,347	38,939	214,717	69,943
Net income.....	24,140	233	81,154	51,401	330,042	71,980
Deficit.....	*11,727	*65	183,501	12,463	115,325	*2,037

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

¹ "Nature of business not allocable" is not shown in this table because no partnership returns classified in this industrial group reported real estate rental income.

² Less than \$500.

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

Partnership Returns, 2003

Table 5.--Partnerships with Income (or Loss) Allocated to Partners, by Selected Industrial Groups

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

Item	All industries	Agriculture, forestry, fishing, and hunting	Mining	Utilities	Construction	Manufacturing	Wholesale trade
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
PARTNERSHIPS WITH INCOME OR LOSS AVAILABLE FOR ALLOCATION							
Number of partnerships.....	2,365,849	120,184	28,044	2,491	139,861	40,338	43,211
Number of partners.....	14,013,727	386,354	476,123	55,072	413,398	206,341	138,609
Total income (less deficit).....	522,993,378	3,513,081	21,435,645	2,332,954	17,809,700	25,695,299	9,319,727
Net income (less deficit) from							
trade or business.....	154,485,912	-1,309,517	15,748,135	952,470	13,017,763	19,846,402	8,041,221
Real estate rental income (less deficit).....	30,541,245	399,431	9,606	305	-11,674	34,628	18,047
Other rental income (less deficit).....	-327,646	196,837	27,350	*1,648	23,755	465,051	467
Portfolio interest income.....	70,702,884	260,024	420,706	602,939	413,652	1,190,706	140,685
Portfolio dividend income.....	31,279,662	39,360	165,881	28,858	110,298	1,745,363	14,603
Portfolio royalty income.....	11,665,867	101,191	2,170,483	(²)	*4,361	882,465	49,945
Net short-term capital gain (less deficit).....	22,681,210	44,607	14,211	*-2,599	42,338	24,015	349
Net long-term capital gain (less deficit).....	49,521,530	1,126,683	143,229	64,031	1,122,938	525,906	148,522
Other portfolio income (less deficit).....	3,050,294	23,708	9,499	3	4,033	8,666	106
Guaranteed payments to partners.....	33,198,394	868,249	184,504	61,070	1,925,158	948,317	722,614
Net gain (less deficit), from sale or exchange of property (section 1231).....	49,223,859	1,730,795	979,982	-373,289	1,114,260	211,722	168,293
Other income.....	66,970,167	31,713	1,562,060	997,518	42,819	-187,942	14,875
Total deductions.....	104,389,974	975,964	11,163,142	830,884	917,872	3,921,294	490,000
Charitable contributions.....	3,934,040	82,283	68,734	9,615	99,528	332,828	122,870
Expensed cost of certain depreciable property (section 179).....	4,006,345	666,233	53,921	1,081	514,174	127,904	156,689
Deductions related to portfolio income.....	24,044,329	20,569	243,522	*94	32,877	4,328	732
Interest expense on investment debts.....	28,602,842	13,178	57,829	27,849	79,126	33,019	*5,148
Foreign taxes.....	6,861,809	1,642	1,759,715	*144,755	26,345	1,377,347	90,330
Qualified expenditures (section 59(e)).....	9,423,971	--	7,862,174	*32,764	66	517,586	*15,628
Other deductions.....	27,516,639	192,060	1,117,247	614,727	165,757	1,528,283	98,604
Total income (less deficit) minus total deductions.....	418,603,403	2,537,116	10,272,503	1,502,070	16,891,828	21,774,005	8,829,727
Income (less deficit) allocated to partners by type of partner: ¹							
All partners.....	411,338,231	2,453,270	10,267,148	1,512,155	16,708,572	21,855,156	8,788,847
Corporate general partners.....	42,415,168	274,609	586,215	92,837	2,790,381	7,860,649	2,577,266
Corporate limited partners.....	74,559,018	467,660	5,677,681	915,253	2,697,679	11,404,821	3,955,474
Individual general partners.....	76,410,845	1,536,564	38,446	4,071	2,758,352	292,979	782,892
Individual limited partners.....	80,218,196	-133,906	1,768,604	-120,066	4,461,549	30,069	973,394
Partnership general partners.....	26,951,573	27,504	-189,221	392,275	563,653	1,594,380	28,535
Partnership limited partners.....	57,590,080	-118,382	2,113,978	184,689	2,759,719	149,675	386,752
Tax-exempt organizations							
general partners.....	1,761,422	*7,558	*-20	-9	--	*2,723	*-180
Tax-exempt organizations							
limited partners.....	13,425,561	74,585	134,451	*6,166	70,952	61,618	-4,990
Nominee and other general partners.....	7,433,366	99,241	-336,931	*26,122	48,140	-9,436	6,737
Nominee and other limited partners.....	30,573,003	217,837	473,946	10,817	558,147	467,679	82,966

Footnotes at end of table.

Partnership Returns, 2003

Table 5.--Partnerships with Income (or Loss) Allocated to Partners, by Selected Industrial Groups
--Continued

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

Item	Retail trade	Transportation and warehousing	Information	Finance and insurance			
				Total	Securities, commodities, contracts, and other financial investments	Funds, trusts, and other financial vehicles	Other finance and insurance
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
PARTNERSHIPS WITH INCOME OR LOSS AVAILABLE FOR ALLOCATION							
Number of partnerships.....	126,181	29,869	31,171	258,054	201,564	34,369	22,121
Number of partners.....	411,939	577,091	367,939	3,071,956	2,672,464	295,879	103,612
Total income (less deficit).....	4,640,455	1,782,076	1,485,678	225,575,981	198,096,192	18,853,359	8,626,431
Net income (less deficit) from							
trade or business.....	3,073,824	1,640,007	-1,563,180	28,317,125	21,792,353	422,458	6,102,314
Real estate rental income (less deficit).....	57,264	110,009	5,746	-772,414	-1,080,179	275,109	32,655
Other rental income (less deficit).....	56,698	-264,622	-258,373	-200,126	-170,041	66,331	-96,416
Portfolio interest income.....	169,908	205,789	1,349,641	51,658,907	40,773,793	9,260,488	1,624,626
Portfolio dividend income.....	116,327	222,841	152,314	22,347,329	18,822,583	3,480,685	44,061
Portfolio royalty income.....	*1,411	1,173	1,511,080	1,773,446	1,700,747	69,540	*3,159
Net short-term capital gain (less deficit).....	-866	*-138	9,608	21,549,193	20,988,677	511,970	48,546
Net long-term capital gain (less deficit).....	123,490	-317,661	612,076	26,386,422	24,785,539	1,411,780	189,102
Other portfolio income (less deficit).....	*710	868	*611	2,436,468	1,989,795	424,234	*22,439
Guaranteed payments to partners.....	901,506	212,169	466,323	7,041,864	6,035,746	483,698	522,420
Net gain (less deficit), business property or transactions (section 1231).....	40,822	-49,254	-1,305,173	3,662,643	3,538,806	74,987	48,849
Other income.....	99,360	20,893	505,006	61,375,125	58,918,371	2,372,079	84,674
Total deductions.....	469,386	1,239,555	4,155,040	58,618,095	51,399,894	6,494,317	723,884
Charitable contributions.....	55,516	12,933	46,020	1,098,994	1,056,538	25,697	16,758
Expensed cost of certain depreciable property (section 179).....	279,214	83,307	49,446	158,500	100,427	6,055	52,019
Deductions related to portfolio income.....	857	*14,528	5,453	21,724,937	17,720,992	3,798,561	205,384
Interest expense on investment debts.....	*1,060	89,912	43,921	24,843,141	22,766,639	1,783,034	293,467
Foreign taxes.....	*5,122	*26,054	329,628	1,874,798	1,558,006	222,388	*94,404
Qualified expenditures (section 59(e)).....	--	44,710	*55,823	208,350	195,367	12,713	*269
Other deductions.....	127,616	968,112	3,624,749	8,709,375	8,001,924	645,869	61,582
Total income (less deficit) minus total deductions.....	4,171,070	542,521	-2,669,361	166,957,887	146,696,298	12,359,042	7,902,547
Income (less deficit) allocated to partners by type of partner: ¹							
All partners.....	4,188,238	639,316	-1,994,983	160,998,093	142,050,361	11,442,101	7,505,631
Corporate general partners.....	-20,068	555,840	2,575,380	8,359,076	6,508,942	1,091,492	758,642
Corporate limited partners.....	1,779,168	-303,993	-2,270,310	36,244,655	31,258,928	1,549,020	3,436,708
Individual general partners.....	1,095,038	439,111	189,290	5,803,359	4,643,092	570,207	590,060
Individual limited partners.....	503,135	-787,310	-238,786	27,626,450	23,984,066	2,152,823	1,489,561
Partnership general partners.....	26,537	532,438	763,445	16,974,614	16,178,654	735,347	60,613
Partnership limited partners.....	627,984	466,473	-3,067,975	34,574,304	33,134,038	889,692	550,574
Tax-exempt organizations							
general partners.....	*-18,354	--	--	1,087,295	884,531	202,765	--
Tax-exempt organizations							
limited partners.....	*-7,304	-91,929	-9,009	9,413,635	7,320,362	1,972,407	120,866
Nominee and other general partners.....	13,179	*-4,983	-66,746	2,459,893	2,150,738	272,419	*36,736
Nominee and other limited partners.....	188,923	-166,332	129,726	18,454,810	15,987,010	2,005,929	461,871

Footnotes at end of table.

Partnership Returns, 2003

Table 5.--Partnerships with Income (or Loss) Allocated to Partners, by Selected Industrial Groups
--Continued

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

Item	Real estate and rental and leasing						
	Total	Real estate					
		Total	Lessors of residential buildings and dwellings	Lessors of nonresidential buildings (except miniwarehouses)	Lessors of miniwarehouses and self-storage units	Lessors of other real estate property	Other real estate activities
(15)	(16)	(17)	(18)	(19)	(20)	(21)	
PARTNERSHIPS WITH INCOME OR LOSS AVAILABLE FOR ALLOCATION							
Number of partnerships.....	1,079,756	1,045,507	346,459	399,026	13,220	69,188	217,614
Number of partners.....	5,874,503	5,673,361	1,993,851	2,009,854	58,407	442,151	1,169,098
Total income (less deficit).....	108,439,933	106,411,579	19,852,299	50,085,598	636,465	5,521,549	30,315,667
Net income (less deficit) from							
trade or business.....	5,746,697	6,143,320	182,032	428,832	-129,465	-98,614	5,760,535
Real estate rental income (less deficit).....	30,489,640	30,240,847	-2,270,844	30,579,323	629,917	2,861,185	-1,558,734
Other rental income (less deficit).....	-409,002	-39,279	-13,099	-74,827	*-9,550	26,570	31,627
Portfolio interest income.....	9,965,458	9,131,125	1,939,802	2,981,328	23,884	436,351	3,749,760
Portfolio dividend income.....	2,909,729	2,888,809	529,427	520,569	*32,974	183,754	1,622,085
Portfolio royalty income.....	2,276,266	645,846	*6,300	62,529	*69	450,365	126,583
Net short-term capital gain (less deficit).....	684,748	680,724	176,516	266,311	(²)	-35,861	273,758
Net long-term capital gain (less deficit).....	14,792,509	14,807,561	1,146,311	2,185,104	*20,612	777,071	10,678,462
Other portfolio income (less deficit).....	448,709	409,819	44,751	156,036	--	47,293	161,739
Guaranteed payments to partners.....	2,539,701	2,376,350	257,731	627,524	*25,656	77,732	1,387,707
Net gain (less deficit), business property or transactions (section 1231).....	38,538,620	38,653,938	17,396,050	12,350,334	42,113	717,472	8,147,969
Other income.....	456,856	472,519	457,322	2,535	*255	78,230	-65,824
Total deductions.....	11,223,733	10,891,256	2,849,850	3,005,353	84,644	468,337	4,483,073
Charitable contributions.....	1,301,865	1,289,686	566,415	296,731	7,329	7,949	411,262
Expensed cost of certain depreciable property (section 179).....	424,194	308,505	47,177	103,645	*1,513	10,274	145,894
Deductions related to portfolio income.....	1,366,424	1,322,385	82,256	217,863	17	76,901	945,347
Interest expense on investment debts.....	2,468,181	2,436,869	382,345	484,391	*15,143	123,229	1,431,761
Foreign taxes.....	486,453	455,236	2,076	17,611	--	*133	435,415
Qualified expenditures (section 59(e)).....	14,325	8,247	*870	*266	--	--	*7,112
Other deductions.....	5,162,291	5,070,330	1,768,711	1,884,847	60,641	249,850	1,106,281
Total income (less deficit) minus total deductions.....	97,216,200	95,520,323	17,002,450	47,080,245	551,822	5,053,212	25,832,595
Income (less deficit) allocated to partners by type of partner: ¹							
All partners.....	97,165,151	95,298,717	17,115,246	47,097,069	515,615	5,021,345	25,549,443
Corporate general partners.....	8,564,296	8,255,523	1,426,477	4,158,438	117,770	634,246	1,918,593
Corporate limited partners.....	4,792,602	4,111,670	-1,878,854	2,529,648	287,042	330,485	2,843,349
Individual general partners.....	19,689,627	19,325,965	5,593,013	10,342,009	8,431	1,023,247	2,359,265
Individual limited partners.....	25,687,094	25,369,715	4,994,150	12,047,105	-97,798	1,422,069	7,004,190
Partnership general partners.....	4,817,519	5,084,943	619,798	2,488,098	35,009	387,691	1,554,347
Partnership limited partners.....	16,456,135	15,496,863	1,862,231	7,506,064	87,321	558,242	5,483,004
Tax-exempt organizations							
general partners.....	425,703	425,703	23,552	*249,243	--	*-41	*152,950
Tax-exempt organizations							
limited partners.....	2,990,727	2,960,812	274,285	961,958	*20,915	65,532	1,638,121
Nominee and other general partners.....	5,230,688	5,127,694	1,136,091	3,329,096	*-2,156	160,483	504,179
Nominee and other limited partners.....	8,510,760	9,139,830	3,064,503	3,485,410	59,082	439,391	2,091,444

Footnotes at end of table.

Partnership Returns, 2003

**Table 5.--Partnerships with Income (or Loss) Allocated to Partners, by Selected Industrial Groups
--Continued**

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

Item	Real estate-- continued	Professional, scientific, and technical services	Management of companies (holding companies)	Administrative and support and waste management and remediation services	Educational services	Health care and social assistance	Arts, entertainment, and recreation
	Rental and leasing services and lessors of nonfinancial intangible assets						
	(22)	(23)	(24)	(25)	(26)	(27)	(28)
PARTNERSHIPS WITH INCOME OR LOSS AVAILABLE FOR ALLOCATION							
Number of partnerships.....	34,248	150,439	21,574	43,094	9,084	53,250	43,299
Number of partners.....	201,142	539,463	236,588	130,336	26,755	248,529	318,381
Total income (less deficit).....	2,028,354	63,635,627	14,103,936	3,603,648	97,786	18,645,942	-435,885
Net income (less deficit) from							
trade or business.....	-396,623	48,579,218	833,425	2,632,098	-102,579	13,549,599	-2,618,511
Real estate rental income (less deficit).....	248,793	50,203	-83,379	12,413	*169	-102,347	38,939
Other rental income (less deficit).....	-369,723	-32,427	23,904	*489	*215	20,760	*2,582
Portfolio interest income.....	834,334	519,908	2,924,042	101,670	12,845	199,636	172,188
Portfolio dividend income.....	20,920	602,628	2,612,952	40,002	*29,926	3,904	9,647
Portfolio royalty income.....	*1,630,421	1,066,515	1,455,109	*255,542	*371	*184	68,296
Net short-term capital gain (less deficit).....	*4,024	81,118	208,727	15,231	*-2,369	-6,441	20,788
Net long-term capital gain (less deficit).....	-15,052	405,100	3,565,645	107,246	*111,136	438,722	-106,613
Other portfolio income (less deficit).....	*38,890	1,083	110,977	*135	--	*-41,845	45,044
Guaranteed payments to partners.....	163,351	10,462,004	580,541	361,473	54,640	4,607,567	317,770
Net gain (less deficit), business property or transactions (section 1231).....	-115,318	361,090	1,435,367	79,996	*-6,568	-29,903	1,591,868
Other income.....	-15,663	1,539,186	436,625	-2,645	(²)	6,107	22,118
Total deductions.....	332,476	4,460,317	3,132,393	336,648	26,657	1,018,517	462,477
Charitable contributions.....	12,180	304,057	123,384	21,300	1,285	44,435	156,432
Expensed cost of certain depreciable property (section 179).....	115,689	635,670	23,086	159,371	17,973	303,290	36,687
Deductions related to portfolio income.....	*44,039	58,029	530,721	*4,791	*138	2,225	2,480
Interest expense on investment debts.....	31,312	51,087	769,098	*47,289	--	7,101	16,546
Foreign taxes.....	31,217	336,330	333,045	*-558	--	1	33,056
Qualified expenditures (section 59(e)).....	*6,078	*170,179	439,588	--	--	--	--
Other deductions.....	91,961	2,904,965	913,472	104,456	7,262	661,465	217,276
Total income (less deficit) minus total deductions.....	1,695,878	59,175,310	10,971,542	3,267,000	71,128	17,627,426	-898,362
Income (less deficit) allocated to partners by type of partner: ¹							
All partners.....	1,866,434	58,868,732	9,541,048	3,352,261	64,536	17,444,334	-913,034
Corporate general partners.....	308,772	3,306,607	604,213	117,406	*-4,323	2,991,892	620,710
Corporate limited partners.....	680,933	2,364,793	3,455,299	1,263,463	-27,183	2,537,021	-204,394
Individual general partners.....	363,662	36,599,562	311,127	465,204	-102,352	5,496,802	-110,367
Individual limited partners.....	317,379	14,412,930	1,553,261	780,875	151,196	4,774,678	-1,027,737
Partnership general partners.....	-267,424	999,873	102,521	216,889	*-416	223,425	-292,426
Partnership limited partners.....	959,272	618,296	2,095,534	374,247	37,147	710,833	293,592
Tax-exempt organizations							
general partners.....	--	--	--	*28	*2,979	194,636	*21,546
limited partners.....	29,915	234,060	63,945	3,822	--	502,035	*-33,029
Nominee and other general partners.....	102,995	400	-58,668	*2,226	--	15,916	*-4,809
Nominee and other limited partners.....	-629,070	332,211	1,413,816	128,101	*7,490	-2,903	-176,120

Footnotes at end of table.

Partnership Returns, 2003

**Table 5.--Partnerships with Income (or Loss) Allocated to Partners, by Selected Industrial Groups
--Continued**

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

Item	Accommodation and food services	Other services	Nature of business not allocable
	(29)	(30)	(31)
PARTNERSHIPS WITH INCOME OR LOSS AVAILABLE FOR ALLOCATION			
Number of partnerships	81,219	62,537	2,193
Number of partners	374,394	154,567	5,390
Total income (less deficit)	246,659	1,031,442	33,693
Net income (less deficit) from trade or business.....	-2,019,708	148,684	*-27,261
Real estate rental income (less deficit).....	214,717	69,943	--
Other rental income (less deficit).....	17,078	*70	--
Portfolio interest income.....	310,829	83,171	*179
Portfolio dividend income.....	64,023	5,337	*58,340
Portfolio royalty income.....	*48,029	(²)	--
Net short-term capital gain (less deficit).....	-388	*-923	--
Net long-term capital gain (less deficit).....	133,805	138,345	--
Other portfolio income (less deficit).....	*1,521	--	--
Guaranteed payments to partners.....	506,254	434,233	*2,435
Net gain (less deficit), business property or transactions (section 1231).....	915,675	156,914	--
Other income.....	54,824	-4,331	--
Total deductions	582,919	363,561	*1,521
Charitable contributions.....	39,515	12,448	--
Expensed cost of certain depreciable property (section 179).....	158,678	155,417	*1,506
Deductions related to portfolio income.....	10,493	*21,119	*15
Interest expense on investment debts.....	*18,976	*30,382	--
Foreign taxes.....	37,747	*2	--
Qualified expenditures (section 59(e)).....	--	*62,780	--
Other deductions.....	317,511	81,412	--
Total income (less deficit) minus total deductions	-336,260	667,881	32,173
Income (less deficit) allocated to partners by type of partner: ¹			
All partners	-249,124	615,186	*33,328
Corporate general partners.....	662,788	-100,604	--
Corporate limited partners.....	-50,764	-139,907	--
Individual general partners.....	535,256	589,814	*-3,931
Individual limited partners.....	-357,223	175,972	*-15,984
Partnership general partners.....	-41,971	211,416	*584
Partnership limited partners.....	-967,125	-105,883	*87
Tax-exempt organizations general partners.....	*33,872	*3,644	--
Tax-exempt organizations limited partners.....	11,196	*4,629	--
Nominee and other general partners.....	-25,219	*37,613	--
Nominee and other limited partners.....	-49,935	-61,508	*52,572

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

¹ Total income (less deficit) minus total deductions does not equal Income (less deficit) allocated to partners by type of partner because not all partnerships report their allocations.

² Less than \$500.

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

Partnership Returns, 2003

Table 6.--Limited Liability Companies: Selected Items for Selected Industrial Groups

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

Item	All industries	Agriculture, forestry, fishing, and hunting	Mining	Utilities	Construction	Manufacturing	Wholesale trade
Number of LLC's.....	1,091,502	29,434	11,987	1,366	74,306	22,415	24,822
Number of partners.....	4,226,099	84,135	81,861	4,653	201,831	105,675	75,609
Total assets.....	3,416,641,957	34,043,741	43,222,348	60,320,157	91,123,357	160,320,796	40,611,563
Total income.....	493,729,395	3,469,308	11,573,391	8,003,275	23,238,733	61,892,816	23,614,677
Total deductions.....	464,753,840	4,825,724	7,339,001	8,259,020	16,383,148	56,234,830	19,944,995
Net income (less deficit) from trade or business.....	28,975,555	-1,356,416	4,234,390	-255,745	6,855,585	5,657,987	3,669,682
Portfolio income (less deficit) distributed							
directly to partners.....	53,340,468	421,859	377,315	122,722	889,843	1,615,857	165,488
Interest income.....	17,814,531	112,667	82,272	192,350	213,057	373,377	70,328
Dividend income.....	8,418,858	10,991	38,899	*10,341	81,031	371,666	5,536
Royalty income.....	2,955,309	28,528	247,264	--	*517	426,954	48,060
Net short-term capital gain (less deficit).....	6,633,603	41,812	*2,602	-33	33,730	-554	1,305
Net long-term capital gain (less deficit).....	17,111,000	208,490	6,278	-79,936	561,521	443,718	40,259
Other portfolio income (less deficit).....	407,168	*19,370	--	1	-14	*695	--
Real estate rental income (deficit).....	5,529,607	25,971	6,009	--	-155,788	15,550	6,772
Net income (less deficit) from other rental activity.....	192,181	16,719	14,279	*1,646	23,380	242,121	-111
Total net income (less deficit) ¹.....	64,293,209	-1,142,170	4,623,114	-51,408	7,017,769	7,088,349	3,800,266

Item	Retail trade	Transportation and warehousing	Information	Finance and insurance			
				Total	Securities, commodities, contracts, and other financial investments	Funds, trusts, and other financial vehicles	Other finance and insurance
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Number of LLC's.....	53,988	18,255	17,648	82,119	56,915	11,285	13,918
Number of partners.....	141,252	45,854	86,252	627,380	491,912	70,720	64,748
Total assets.....	42,735,744	32,880,424	117,413,106	1,435,866,391	1,200,879,726	124,276,673	110,709,992
Total income.....	28,138,238	13,633,401	39,029,793	65,567,847	44,163,418	2,784,755	18,619,674
Total deductions.....	27,640,069	14,643,644	49,123,604	54,973,336	38,390,595	2,324,729	14,258,012
Net income (less deficit) from trade or business.....	498,168	-1,010,244	-10,093,811	10,594,511	5,772,823	460,027	4,361,662
Portfolio income (less deficit) distributed							
directly to partners.....	55,903	-127,651	1,470,324	30,660,185	26,545,688	2,953,842	1,160,656
Interest income.....	47,444	60,659	401,543	11,479,629	8,879,786	1,698,679	901,164
Dividend income.....	3,578	158,214	14,536	5,663,165	5,249,353	387,723	26,089
Royalty income.....	*823	--	723,692	404,459	404,372	*88	--
Net short-term capital gain (less deficit).....	-4,195	*-2	9,886	5,918,150	5,592,542	281,574	44,033
Net long-term capital gain (less deficit).....	8,031	-347,050	320,515	7,068,550	6,421,047	478,465	169,038
Other portfolio income (less deficit).....	*223	528	152	126,232	-1,413	107,313	*20,331
Real estate rental income (deficit).....	24,387	*16,001	-695	-182,451	-224,557	-2,727	44,834
Net income (less deficit) from other rental activity.....	26,811	-227,954	193,384	38,158	-22,431	57,542	*3,046
Total net income (less deficit) ¹.....	601,433	-1,002,796	-8,761,199	28,123,704	20,057,933	2,708,644	5,357,127

Footnotes at end of table.

Partnership Returns, 2003

Table 6.--Limited Liability Companies: Selected Items for Selected Industrial Groups--Continued

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

Item	Real estate and rental and leasing						
	Total	Real estate					
		Total	Lessors of residential buildings and dwellings	Lessors of nonresidential buildings (except miniwarehouses)	Lessors of miniwarehouses and self-storage units	Lessors of other real estate property	Other real estate activities
(15)	(16)	(17)	(18)	(19)	(20)	(21)	
Number of LLC's	514,306	494,496	148,710	197,083	5,379	26,112	117,211
Number of partners.....	1,878,784	1,822,531	493,941	731,049	16,876	106,047	474,618
Total assets.....	1,009,434,186	967,604,208	210,001,597	454,931,050	11,688,030	56,511,315	234,472,216
Total income.....	29,086,252	23,600,509	1,333,837	2,328,436	135,863	1,412,244	18,390,129
Total deductions.....	26,467,787	20,657,439	955,172	2,032,824	231,724	1,483,607	15,954,112
Net income (less deficit) from trade or business.....	2,618,465	2,943,070	378,665	295,612	-95,861	-71,363	2,436,017
Portfolio income (less deficit) distributed							
directly to partners.....	12,104,158	11,508,513	1,384,646	2,527,630	7,190	487,546	7,101,502
Interest income.....	2,999,183	2,740,943	508,995	929,752	6,615	183,278	1,112,303
Dividend income.....	628,945	612,606	87,382	94,005	*169	16,732	414,318
Royalty income.....	449,098	269,055	--	*52,016	--	*139,942	*77,096
Net short-term capital gain (less deficit).....	411,622	410,458	25,024	211,395	--	-41,138	215,177
Net long-term capital gain (less deficit).....	7,343,685	7,243,158	757,211	1,114,073	*405	152,689	5,218,780
Other portfolio income (less deficit).....	271,624	232,294	*6,035	126,389	--	*36,042	63,828
Real estate rental income (deficit).....	6,053,675	6,061,034	-1,508,728	8,391,073	-163,139	780,418	-1,438,590
Net income (less deficit) from other rental activity.....	-144,040	-179,472	*847	-142,058	*-1,424	-35,147	-1,690
Total net income (less deficit) ¹	12,876,950	12,679,529	-526,804	9,746,788	-253,639	1,049,902	2,663,282

Item	Real estate--continued	Professional, scientific, and technical services	Management of companies (holding companies)	Administrative and support and waste management and remediation services	Educational services	Health care and social assistance	Arts, entertainment, and recreation
	Rental and leasing services and lessors of nonfinancial intangible assets						
	(22)	(23)	(24)	(25)	(26)	(27)	(28)
Number of LLC's	19,810	80,340	10,572	21,513	6,264	30,316	22,370
Number of partners.....	56,254	246,223	55,670	79,203	17,767	136,639	105,754
Total assets.....	41,829,978	41,443,554	141,035,819	14,265,002	1,377,128	32,853,663	26,599,489
Total income.....	5,485,743	49,543,077	5,483,584	23,221,506	1,435,619	49,837,886	12,945,204
Total deductions.....	5,810,348	42,512,866	5,107,244	22,104,225	1,473,768	44,905,817	15,770,360
Net income (less deficit) from trade or business.....	-324,605	7,030,212	376,339	1,117,281	-38,149	4,932,069	-2,825,155
Portfolio income (less deficit) distributed							
directly to partners.....	595,644	761,653	3,284,501	398,309	144,575	459,795	125,007
Interest income.....	258,241	201,487	1,145,709	53,808	2,834	82,471	91,862
Dividend income.....	16,339	65,588	1,264,515	9,296	*29,793	696	920
Royalty income.....	*180,043	334,681	21,333	249,861	*264	183	*11,437
Net short-term capital gain (less deficit).....	*1,164	64,301	147,970	*13,150	*-2,992	-392	3,035
Net long-term capital gain (less deficit).....	*100,527	96,024	691,607	*72,059	*114,676	422,865	-3,614
Other portfolio income (less deficit).....	*39,330	-427	13,367	*135	--	*-46,028	*21,367
Real estate rental income (deficit).....	-7,359	13,998	-334,511	*10,586	*169	-47,379	8,423
Net income (less deficit) from other rental activity.....	35,432	*-42,334	27,762	-123	68	18,620	*1,206
Total net income (less deficit) ¹	197,421	7,603,204	2,514,513	1,440,845	-5,022	4,940,631	-2,689,940

Footnotes at end of table.

Partnership Returns, 2003

Table 6.--Limited Liability Companies: Selected Items for Selected Industrial Groups--Continued

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

Item	Accommodation and food services	Other services	Nature of business not allocable
	(29)	(30)	(31)
Number of LLC's	42,875	25,861	*746
Number of partners.....	182,717	67,323	*1,517
Total assets.....	81,997,238	8,711,720	*386,532
Total income.....	37,698,266	6,290,408	*26,115
Total deductions.....	40,530,517	6,485,573	*28,312
Net income (less deficit) from trade or business.....	-2,832,251	-195,164	*-2,198
Portfolio income (less deficit) distributed directly to partners.....	245,263	165,272	*91
Interest income.....	164,913	38,846	*91
Dividend income.....	58,200	*2,947	--
Royalty income.....	*8,156	--	--
Net short-term capital gain (less deficit).....	-4,868	*-926	--
Net long-term capital gain (less deficit).....	18,917	*124,405	--
Other portfolio income (less deficit).....	-55	--	--
Real estate rental income (deficit).....	24,831	44,059	--
Net income (less deficit) from other rental activity.....	*421	*2,168	--
Total net income (less deficit) ¹	-2,575,784	-107,144	*-2,107

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

¹ Total net income (less deficit) is the sum of net income (less deficit) from trade or business, portfolio income (less deficit) distributed directly to partners (excluding net short-term capital gain and net long-term capital gain), net income (less deficit) from rental real estate, and net income (less deficit) from other rental activity.

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

Partnership Returns, 2003

Table 7.--Total Receipts by Industrial Sector, Tax Year 2003

[Money amounts are in thousands of dollars]

Industrial grouping	Total receipts	Business receipts	Ordinary income from other partnerships and fiduciaries	Farm net profit	Net gain, noncapital assets	Other income from trade or business	Portfolio income	
							Total	Interest income
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All industries.....	3,188,741,306	2,545,612,266	38,860,842	3,434,024	7,393,459	126,873,441	247,043,221	70,702,884
Agriculture, forestry, fishing, and hunting.....	31,763,214	22,572,188	607,970	3,356,135	290,568	667,074	1,656,992	260,024
Mining.....	80,688,657	69,336,092	1,212,654	*2,698	759,389	2,818,050	3,085,643	420,706
Utilities.....	155,926,237	152,019,084	935,641	--	26,376	1,109,798	828,995	602,939
Construction.....	199,329,161	192,116,585	1,422,549	*7,430	257,667	1,963,666	1,848,660	413,652
Manufacturing.....	524,095,527	508,521,897	2,509,862	*1,215	876,261	6,551,109	4,479,114	1,190,706
Wholesale trade.....	298,820,489	293,448,507	227,004	*140	75,734	4,425,690	362,101	140,685
Retail trade.....	281,474,866	274,481,910	175,115	*284	191,426	5,641,859	499,610	169,908
Transportation and warehousing.....	72,938,857	69,760,872	970,164	--	327,390	1,112,395	484,275	205,789
Information.....	176,071,208	161,757,098	3,152,536	*30	544,912	4,789,611	4,656,636	1,349,641
Finance and insurance.....	494,567,970	169,280,457	11,533,236	*24,262	506,751	61,440,376	175,759,003	51,658,907
Securities, commodity contracts, and other financial investment and related activities.....	413,246,646	126,521,619	10,433,852	*22,542	463,619	53,117,726	150,462,394	40,773,793
Funds, trusts, and other financial vehicles.....	33,228,072	4,419,393	584,881	*1,721	10,151	1,565,619	23,124,651	9,260,488
Other finance and insurance.....	48,093,252	38,339,445	514,503	--	32,982	6,757,032	2,171,958	1,624,626
Real estate and rental and leasing.....	263,854,696	89,976,350	5,852,677	*10,201	2,275,190	10,268,064	33,844,732	9,965,458
Real estate.....	239,750,057	75,841,848	5,723,003	*10,201	1,009,603	8,047,604	31,177,896	9,131,125
Lessors of residential buildings and dwellings.....	45,694,003	4,613,776	297,709	*1,954	117,047	489,666	4,596,994	1,939,802
Lessors of nonresidential buildings (except miniwarehouses).....	70,635,439	4,885,010	688,226	*1,603	463,383	689,217	6,776,512	2,981,328
Lessors of miniwarehouses and self-storage units.....	1,595,130	357,905	*393	--	*792	16,700	85,598	23,884
Lessors of other real estate property.....	12,092,069	2,708,706	213,042	*554	*35,267	998,319	1,953,397	436,351
Other real estate activities.....	109,733,415	63,276,451	4,523,634	*6,090	393,114	5,853,701	17,765,396	3,749,760
Rental and leasing services and lessors of nonfinancial intangible assets.....	24,104,639	14,134,502	*129,674	--	1,265,588	2,220,461	2,666,835	834,334
Professional, scientific, and technical services.....	228,341,476	211,608,743	2,548,133	--	73,980	8,765,810	3,107,451	519,908
Management of companies (holding companies).....	34,492,777	9,323,771	5,455,682	*25,911	615,216	2,133,505	13,759,582	2,924,042
Administrative and support and waste management and remediation services.....	53,638,744	51,337,496	167,427	*5,657	22,958	1,398,482	524,132	101,670
Educational services.....	3,021,666	2,814,240	*18,592	--	*3,881	25,252	159,243	12,845
Health care and social assistance.....	114,805,720	106,340,989	768,729	--	146,398	6,605,632	667,577	199,636
Arts, entertainment, and recreation.....	53,118,468	46,607,450	911,690	*28	150,481	3,214,674	452,970	172,188
Accommodation and food services.....	102,933,457	96,540,384	361,863	*32	200,103	3,622,541	581,052	310,829
Other services.....	18,551,317	17,519,877	29,317	--	48,776	319,854	226,935	83,171
Nature of business not allocable.....	*306,797	*248,278	--	--	--	()	*58,519	*179

Footnotes at end of table.

Partnership Returns, 2003

Table 7.--Total Receipts by Industrial Sector, Tax Year 2003--Continued

Industrial grouping	Portfolio income--continued					Net gain from sales and exchanges of property (Section 1231)	Other income	Real estate rental income	Nonreal estate rental net income
	Dividend income	Royalty income	Net short-term capital gain	Net long-term capital gain	Other portfolio income				
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
All industries.....	31,279,662	11,665,867	31,376,513	97,627,368	4,390,927	58,487,007	78,527,162	77,470,882	5,039,003
Agriculture, forestry, fishing, and hunting.....	39,360	101,191	45,173	1,187,536	23,708	1,857,431	69,096	481,408	204,351
Mining.....	165,881	2,170,483	33,354	285,657	9,563	1,477,498	1,943,088	25,639	27,904
Utilities.....	28,858	(¹)	*293	196,902	*3	2,815	1,001,112	*769	*1,648
Construction.....	110,298	*4,361	43,921	1,272,375	*4,052	1,260,750	134,466	291,077	26,313
Manufacturing.....	1,745,363	882,465	27,400	624,489	*8,690	544,538	100,405	44,598	466,529
Wholesale trade.....	14,603	49,945	2,742	154,010	*116	230,399	17,613	19,119	14,183
Retail trade.....	116,327	*1,411	*5,543	205,711	*710	219,721	128,143	76,949	59,848
Transportation and warehousing.....	222,841	*1,173	*1,692	51,912	*868	100,931	26,341	115,917	40,574
Information.....	152,314	1,511,080	11,967	1,631,012	*623	369,601	516,973	14,308	269,503
Finance and insurance.....	22,347,329	1,773,446	29,676,042	66,603,849	3,699,430	4,097,115	70,041,424	1,652,715	232,631
Securities, commodity contracts, and other financial investment and related activities.....	18,822,583	1,700,747	27,083,910	58,982,857	3,098,503	3,818,822	67,063,624	1,201,013	141,435
Funds, trusts, and other financial vehicles.....	3,480,685	69,540	2,513,586	7,221,865	578,488	189,049	2,853,227	391,567	87,816
Other finance and insurance.....	44,061	*3,159	78,546	399,127	*22,439	89,244	124,573	60,135	*33,81
Real estate and rental and leasing.....	2,909,729	2,276,266	1,001,243	17,215,467	476,568	42,497,220	2,009,270	73,627,705	3,493,287
Real estate.....	2,888,809	645,846	997,163	17,077,716	437,238	42,307,380	1,998,790	73,288,508	345,224
Lessors of residential buildings and dwellings.....	529,427	*6,300	209,748	1,859,963	51,754	17,696,762	525,495	17,341,916	12,685
Lessors of nonresidential buildings (except miniwarehouses).....	520,569	62,529	298,054	2,756,997	157,035	13,726,972	483,661	42,743,099	177,756
Lessors of miniwarehouses and self-storage units.....	*32,974	*69	(¹)	*28,671	--	*43,494	*255	1,087,953	*2,040
Lessors of other real estate property.....	183,754	450,365	22,058	813,567	*47,302	1,617,909	137,216	4,325,024	102,635
Other real estate activities.....	1,622,085	126,583	467,303	11,618,519	181,147	9,222,242	852,163	7,790,516	50,108
Rental and leasing services and lessors of nonfinancial intangible assets.....	20,920	*1,630,421	*4,080	137,751	*39,330	189,841	10,480	339,197	3,148,063
Professional, scientific, and technical services.....	602,628	1,066,515	125,289	791,276	1,835	526,766	1,627,058	72,870	10,666
Management of companies (holding companies).....	2,612,952	1,455,109	352,383	6,301,296	113,800	1,895,006	677,993	488,858	117,254
Administrative and support and waste management and remediation services.....	40,002	*255,542	*15,362	111,422	*135	141,696	*15,973	24,140	*784
Educational services.....	*29,926	*371	*847	*115,255	--	*10	(¹)	*233	*215
Health care and social assistance.....	3,904	*184	6,148	453,504	*4,201	73,555	77,170	81,154	44,515
Arts, entertainment, and recreation.....	9,647	68,296	22,431	135,358	45,050	1,685,410	37,296	51,401	7,068
Accommodation and food services.....	64,023	*48,029	4,680	151,915	*1,576	1,205,065	75,297	330,042	17,078
Other services.....	5,337	(¹)	(¹)	*138,423	--	301,483	28,444	71,980	*4,652
Nature of business not allocable.....	*58,340	--	--	--	--	--	--	--	--

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

¹ Less than \$500.

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

Partnership Returns, 2003

Table 8.--General Partnerships, Limited Partnerships, and Limited Liability Companies: Selected Items, by Industrial Sector, Tax Years 2002-2003

[Money amounts are in thousands of dollars]

Tax year, industrial sector	Domestic general partnerships			Domestic limited partnerships			Domestic limited liability companies		
	Number of partnerships	Number of partners	Total net income (less deficit)	Number of partnerships	Number of partners	Total net income (less deficit)	Number of limited liability companies	Number of partners	Total net income (less deficit)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
2002									
All industries.....	779,773	2,959,158	78,260,728	376,963	6,918,515	92,460,507	946,130	3,737,899	48,626,175
Agriculture, forestry, fishing, and hunting.....	69,818	208,265	248,864	13,944	126,225	-655,374	25,569	82,152	-816,809
Mining.....	9,719	103,468	-1,175,854	7,976	354,863	6,278,734	10,879	45,970	2,912,970
Utilities.....	294	858	526,705	967	41,802	-220,262	1,236	4,113	480,102
Construction.....	46,377	124,734	3,219,530	8,847	64,331	2,197,019	70,873	192,369	4,745,754
Manufacturing.....	12,568	29,406	6,915,022	2,673	55,784	9,921,524	20,528	113,836	6,120,812
Wholesale trade.....	10,096	23,471	1,600,429	2,824	42,527	2,006,746	23,132	69,479	2,681,336
Retail trade.....	58,230	129,146	599,120	4,728	64,929	1,752,975	49,478	133,182	-257,134
Transportation and warehousing.....	6,904	18,428	1,481,150	2,147	496,831	2,400,838	15,366	38,313	-817,928
Information.....	8,553	30,809	3,132,827	1,998	124,919	-696,519	16,335	78,832	-9,206,425
Finance and insurance.....	88,795	812,578	14,228,919	82,064	1,607,965	34,465,916	75,094	531,168	23,549,240
Securities, commodity contracts, and other financial investment and related activities.....	75,329	703,394	9,266,733	66,443	1,449,828	27,385,307	52,771	405,689	17,199,331
Funds, trusts, and other financial vehicles.....	8,394	67,902	4,428,404	13,112	134,544	5,310,727	11,580	85,689	1,684,365
Other finance and insurance.....	5,072	41,282	533,783	2,509	23,593	1,769,882	10,743	39,790	4,665,544
Real estate and rental and leasing.....	314,557	1,042,995	18,357,851	216,418	3,423,281	24,520,653	422,708	1,629,533	10,701,800
Real estate.....	307,029	1,022,610	17,795,922	212,809	3,162,866	23,199,623	406,435	1,582,938	10,712,623
Lessors of residential buildings and dwellings	93,458	303,419	4,146,992	89,816	1,318,314	1,408,673	119,989	453,319	1,180,705
Lessors of nonresidential buildings (except miniwarehouses).....	132,113	438,356	10,772,611	64,237	964,576	14,721,596	162,507	638,785	7,853,378
Lessors of miniwarehouses and self-storage units.....	6,142	15,888	209,727	2,154	31,821	451,489	5,968	23,595	-301,538
Lessors of other real estate property.....	30,053	118,078	941,350	13,935	220,535	2,292,932	23,038	96,121	552,914
Other real estate activities.....	45,262	146,869	1,725,243	42,666	627,620	4,324,933	94,933	371,116	1,427,164
Rental and leasing services and lessors of nonfinancial intangible assets.....	7,528	20,385	561,929	3,609	260,415	1,321,030	16,272	46,595	-10,823
Professional, scientific, and technical services.....	47,281	133,333	21,350,933	6,578	58,341	3,393,594	73,567	233,849	5,399,740
Management of companies (holding companies)....	2,622	16,805	649,236	4,978	149,391	2,901,938	9,826	107,947	2,148,894
Administrative and support and waste management and remediation services.....	15,669	33,827	564,879	2,226	8,000	1,124,822	21,208	54,328	1,927,317
Educational services.....	1,319	3,164	35,511	*130	*381	*92,044	4,112	11,774	-78,921
Health care and social assistance.....	13,062	55,735	4,331,843	4,993	49,101	2,409,357	24,863	116,659	3,992,121
Arts, entertainment, and recreation.....	15,667	46,065	1,212,521	3,217	123,400	-184,996	20,713	91,920	-2,376,704
Accommodation and food services.....	26,627	75,162	498,934	8,345	113,328	528,970	38,548	144,567	-2,402,420
Other services.....	30,440	68,363	486,243	1,820	12,767	103,245	21,574	56,473	-65,994
Nature of business not allocable.....	*1,175	*2,546	*-3,934	*90	*351	*119,281	*520	*1,434	*-11,577

Footnotes at end of table.

Partnership Returns, 2003

Table 8.--General Partnerships, Limited Partnerships, and Limited Liability Companies: Selected Items, by Industrial Sector, Tax Years 2002-2003--Continued

[Money amounts are in thousands of dollars]

Tax year, industrial sector	Domestic general partnerships			Domestic limited partnerships			Domestic limited liability companies		
	Number of partnerships	Number of partners	Total net income (less deficit)	Number of partnerships	Number of partners	Total net income (less deficit)	Number of limited liability companies	Number of partners	Total net income (less deficit)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
2003									
All industries.....	757,194	2,864,446	67,856,901	378,921	6,262,103	106,841,808	1,091,502	4,226,099	64,293,209
Agriculture, forestry, fishing, and hunting.....	70,824	206,107	998,746	11,514	70,512	-433,782	29,434	84,135	-1,142,170
Mining.....	8,521	139,820	-475,161	6,997	250,871	10,710,692	11,987	81,861	4,623,114
Utilities.....	307	738	514,941	811	49,655	1,103,875	1,366	4,653	-51,408
Construction.....	46,878	114,134	3,495,645	10,458	76,467	2,595,096	74,306	201,831	7,017,769
Manufacturing.....	13,195	30,100	8,822,403	2,445	64,004	7,700,530	22,415	105,675	7,088,349
Wholesale trade.....	14,079	31,360	1,805,321	2,354	28,362	2,308,666	24,822	75,609	3,800,266
Retail trade.....	56,252	120,743	757,109	6,218	126,497	2,154,633	53,988	141,252	601,433
Transportation and warehousing.....	6,974	16,936	1,300,109	1,804	508,282	2,192,768	18,255	45,854	-1,002,796
Information.....	9,702	26,165	5,648,717	2,460	243,628	3,450,159	17,648	86,252	-8,761,199
Finance and insurance.....	79,668	657,233	11,095,717	79,668	1,609,970	43,056,099	82,119	627,380	28,123,704
Securities, commodity contracts, and other financial investment and related activities.....	67,855	592,615	7,636,576	64,477	1,462,465	36,386,335	56,915	491,912	20,057,933
Funds, trusts, and other financial vehicles.....	7,366	41,636	2,917,891	12,363	124,911	5,249,107	11,285	70,720	2,708,644
Other finance and insurance.....	4,448	22,981	541,250	2,827	22,593	1,420,657	13,918	64,748	5,357,127
Real estate and rental and leasing.....	297,602	1,058,729	16,462,026	218,517	2,692,628	20,421,098	514,306	1,878,784	12,876,950
Real estate.....	289,420	1,036,984	15,737,537	213,912	2,573,992	19,031,714	494,496	1,822,531	12,679,529
Lessors of residential buildings and dwellings	92,876	312,411	3,572,113	88,785	1,083,959	-2,521,081	148,710	493,941	-526,804
Lessors of nonresidential buildings (except miniwarehouses).....	122,201	431,377	9,420,657	61,976	775,184	14,324,250	197,083	731,049	9,746,788
Lessors of miniwarehouses and self-storage units.....	5,328	15,323	109,461	2,197	25,262	692,027	5,379	16,876	-253,639
Lessors of other real estate property.....	27,127	115,400	874,726	12,277	208,195	2,068,918	26,112	106,047	1,049,902
Other real estate activities.....	41,888	162,473	1,760,580	48,676	481,393	4,467,599	117,211	474,618	2,663,282
Rental and leasing services and lessors of nonfinancial intangible assets.....	8,183	21,746	724,489	4,606	118,636	1,389,384	19,810	56,254	197,421
Professional, scientific, and technical services.....	44,202	114,029	10,402,489	7,023	48,867	3,672,074	80,340	246,223	7,603,204
Management of companies (holding companies).....	3,223	23,500	467,150	6,425	152,793	4,127,970	10,572	55,670	2,514,513
Administrative and support and waste management and remediation services.....	17,139	37,328	420,971	1,507	7,291	1,057,109	21,513	79,203	1,440,845
Educational services.....	1,881	4,512	53,838	*193	*571	*115,042	6,264	17,767	-5,022
Health care and social assistance.....	14,237	93,411	3,989,105	4,911	49,689	2,228,398	30,316	136,639	4,940,631
Arts, entertainment, and recreation.....	14,724	45,671	980,641	3,929	160,597	-359,801	22,370	105,754	-2,689,940
Accommodation and food services.....	25,247	71,382	713,940	9,556	110,088	525,431	42,875	182,717	-2,575,784
Other services.....	31,708	70,086	420,741	2,081	11,179	157,322	25,861	67,323	-107,144
Nature of business not allocable.....	*831	*2,461	*-17,548	*51	*152	*58,428	*746	*1,517	*-2,107

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

NOTE: The sum of the number of partnerships for all three categories does not sum to the total number of partnerships in other tables and figures because companies classified as limited liability partnerships (LLP's), foreign partnerships, or "other" were not included in this table due to the small number of returns. For 2003, there were 3,993 partnerships classified as foreign and 88,527 partnerships classified as LLP's. There were also 55,238 partnerships classified as "other."

Fiduciary Income Tax Returns, Filing Years 2003 and 2004

by Lisa Schreiber

In 2003, nearly 3.7 million fiduciary income tax returns were filed, primarily for income earned in 2002, also referred to as Tax Year 2002. In that year, estates and trusts reported aggregate gross income worth \$71.3 billion, aggregate total deductions worth \$53.6 billion, and total tax liability worth \$7.9 billion (see Data Sources and Limitations for information regarding tax liability). Approximately 3.7 million estates and trusts filed income tax returns in 2004, primarily for income earned in 2003, also referred to as Tax Year 2003. In that year, estates and trusts reported aggregate gross income worth \$85.2 billion, aggregate total deductions worth \$59.0 billion, and total tax liability worth \$9.4 billion. In 2004, capital gains (less loss) were reported as \$35.2 billion. Capital gains (less loss) were the largest source of income in both years. The \$35.7-billion deduction taken for income distributed to beneficiaries on returns filed in 2004 made up 60.6 percent of aggregate deductions taken by estates and trusts.

Introduction

The *United States Income Tax Return for Estates and Trusts* (Form 1041) is filed by decedent estates, bankruptcy estates, and domestic trusts. Often called the fiduciary tax return, Form 1041 is used to report income and deductions. Additionally, details of distributions to beneficiaries and the tax liability of the entity are reported on the return [1].

A fiduciary is charged with holding, investing, and distributing the assets of an estate or trust. Fiduciaries of trusts are often referred to as “trustees,” while fiduciaries of estates are generally referred to as “executors” or “administrators.” A fiduciary may be an individual, a group of individuals, or an entity, such as a bank. Each has a legal responsibility to both manage the property of the estate or trust and to ensure that all transactions, including distributions, conform to estate or trust documents as well as applicable laws. Fiduciaries must also coordinate the preparation, verification, and submission of all required state and Federal tax forms and legal documents. They must also ensure that any fiduciary income tax liability is paid from the assets of the

estate or trust. In exchange for their services, fiduciaries often receive a fee.

A decedent’s estate is created at the time of death, and the decedent’s will generally acts as the fiduciary instrument that assigns an executor and designates beneficiaries. The estate contains all of the decedent’s property at the time of death, and it typically exists for a short time because the sole purpose of the estate is to allocate all of the assets. Once the executor of a decedent’s estate resolves all debts, including taxes owed, and distributes any remaining assets to designated beneficiaries, the estate is terminated.

Bankruptcy estates are created when an individual files a bankruptcy petition with the United States Bankruptcy Court under Title 11 of the United States Code, otherwise known as the Bankruptcy Code. There are two types of bankruptcy proceedings available to individuals under Title 11 to create a bankruptcy estate, Chapter 7 and Chapter 11. The proceedings differ in the method of debt resolution. Frequently, individuals file for bankruptcy under Chapter 7, which resolves debt by appointing a trustee to sell the debtors’ possessions and distribute any proceeds to creditors. Individual debtors may also file under Chapter 11, which allows for a reorganization of assets as well as a temporary reprieve from creditors. During the reorganization, debtors must work to decrease their debt-to-asset ratios. Bankruptcy estates contain all of the debtors’ property at the time of filing and remain in existence until all debt is paid for Chapter 7 filers, or until Chapter 11 filers can resume responsibility for their debts.

A domestic trust is an arrangement in which a trustee assumes control of property, also known as the trust corpus, in order to safeguard it for designated beneficiaries. The grantor of the trust is the individual who owns and then transfers the assets that make up the trust corpus. A trust can be created by a will or trust document. In either case, a trust instrument usually specifies the term of the trust, designates the trustee as well as the beneficiaries, outlines trustee responsibilities, and provides parameters for managing assets and distributing income to the beneficiaries. The contents of a trust are usually outlined by the trust instrument, which specifies the assets to be transferred to the trust. However, assets may also be contributed to the trust at a later

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Fiduciary Income Tax Returns, Filing Years 2003 and 2004

date, which commonly occurs when an existing trust is funded by a will.

There are numerous types of trusts that are required to file Form 1041. The types of trusts are differentiated by the distribution requirements delineated in the trust instrument, as well as by the degree of control retained by the grantor. Simple trusts are required to distribute all income, but are not permitted to distribute from corpus, or make charitable contributions. If a trust fails to meet one or more of the conditions to be a simple trust, it is deemed a complex trust. Qualified disability trusts distribute incomes for the benefit of disabled individuals. Split-interest trusts and pooled income funds are trust entities that distribute to both charitable and noncharitable beneficiaries. A qualified funeral trust is a method of securing payment for funeral and burial services. Grantor trusts are fundamentally different than other types of trusts. The trust is not a separate taxable entity because the grantor retains substantial control over some portion of the trust. Trusts that are a combination of grantor trusts and complex or simple trusts are classified as grantor trusts for the purposes of this article. The fiduciary income tax exemption is based on the type of trust.

Tax Law

Domestic estates with gross incomes of \$600 or more must file Form 1041 for the tax year in which the income was earned. Domestic trusts with any taxable income or with gross income equal to or exceeding \$600 must file a fiduciary income tax return. Additionally, all trusts and decedent estates with a nonresident alien as a beneficiary are required to file Form 1041 [2]. Bankruptcy estates of individuals must file a return when the gross income equals or exceeds the sum of the Federal individual income tax exemption and the standard deduction for a married person filing separately for that tax year. This threshold was \$6,925 for Tax Year 2002 and \$7,800 for 2003 [3]. Estates and nontaxable trusts have the option of utilizing either a calendar or a fiscal tax year, while taxable trusts must file using a tax year based on the calendar year.

Income

The fiduciary income tax return is divided into three main parts: income, deductions, and tax and payments. Reported income is divided into eight

classifications: interest income; ordinary dividends; business income; capital gains; income from rents, royalties, partnerships, other estates, and trusts; farm income; ordinary gain; and other. Income from financial investments is principally divided between interest income, ordinary dividends, and capital gains. Other income includes income in respect of a decedent (IRD) and distributions from pensions, annuities, and retirement plans as claimed on Form 1099-R [4]. Total income from all sources is referred to as “gross income” for the purposes of this article. Fiduciary accounting income is a portion of gross income and is defined by guidelines included in the governing instrument as well as local and Federal laws [5]. Generally, fiduciary accounting income does not include capital gains, which are considered to be apportioned to corpus by many trust instruments as well as State laws.

Deductions

Estates and trusts may deduct certain expenses from gross income for the purpose of determining taxable income. Interest payable on debts incurred by an estate or trust is deductible, as are amounts paid for State and local taxes, and taxes paid on generation-skipping transfers. Fees paid to fiduciaries, as well as those paid to attorneys, accountants, and return preparers, are also deductible. A deduction is allowed for donations made to qualified charities. The value of estate or trust income that was previously included in a decedent’s estate and taxed under the estate tax is also permitted as a deduction. Expenses related to the production or collection of income, for example, investment advisory fees, are deductible as allowable miscellaneous deductions [6]. Other allowable deductions include bond premiums, losses due to casualty and theft, net operating losses, and the entity’s share of amortization, depreciation, and depletion not claimed elsewhere. There is also a standard fiduciary exemption that may be claimed by certain types of estates and trusts. The value of the fiduciary income tax exemption is adjusted for inflation annually and ranged from zero to \$3,000 for Tax Year 2002 or \$3,050 for 2003.

Distributions

Estates and trusts also receive a deduction for distributions or payments made or payable to beneficiaries. The distributions required by trust documents

Fiduciary Income Tax Returns, Filing Years 2003 and 2004

play an integral role in defining the entity as well as determining factors such as exemption amounts. Distributable net income (DNI) acts as a limit to the deduction that fiduciaries can take for amounts distributed to beneficiaries. DNI is calculated by modifying the value of taxable income of the estate or trust. Generally, this modification includes adding the values of the distribution deduction, fiduciary income tax exemption, and tax-exempt interest and subtracting net capital gains [7]. The characteristics of the income of estates or trusts are retained after transfer to the beneficiary. For example, tax-exempt income distributed by a trust maintains its tax-exempt status once it is transferred to the beneficiary [8]. Distributions of taxable income must be included in the gross income amount on a beneficiary's *U.S. Individual Income Tax Return* (Form 1040) for that tax year. Schedule K-1, *Beneficiary's Share of Income, Deductions, Credits, Etc.* details the amounts and types of distributions made to a beneficiary and will be attached to the Form 1041 when the estate or trust claims an income distribution deduction.

Taxation

The taxable income of an entity that files a Form 1041 is generally equal to the value of the gross income less total deductions. Schedule G of the return is used to calculate the income tax by applying the appropriate tax rate to the taxable income. For Tax Year 2002, the tax rates range from 15.0 percent for entities with taxable income less than \$1,851, to 38.6 percent for entities with taxable income greater than \$9,200. The tax rates for Tax Year 2003 range from 15.0 percent for entities with taxable income less than \$1,901, to 35.0 percent for entities with taxable income greater than \$9,350. The threshold for the highest tax bracket is far lower for fiduciaries than for individuals in Tax Years 2002 and 2003. The calculated amount is then added to any additional taxes, including alternative minimum, recapture, and household employment taxes, to determine the preliminary tax liability. The preliminary tax liability may then be reduced by the value of applicable credits, resulting in the final total tax liability of the estate or trust [9].

Overview of Filers

The number of fiduciary tax returns filed has gradually increased during the last 20 years (Figure A)

[10]. In 1983, slightly more than 2.0 million trusts and estates filed Form 1041. The population of filers increased to approximately 3.7 million in 2004. This article will primarily focus on the trends in fiduciary income taxation for Filing Years 2003 and 2004 [11, 12].

The number of fiduciary tax returns filed decreased slightly, by 18,350 or 0.5 percent, from 2003 to 2004. The filing frequency of entity types changed little between the two years. Grantor trusts were the most common entity in both years; these trusts made up 35.5 percent of the population in 2004, slightly more than in 2003 (Figure B). Complex and simple trusts were also relatively common filers. Complex trusts comprised 33.1 percent of the population in 2004, while simple trusts comprised 20.3 percent. Only 890 pooled income funds filed Form 1041 in 2004, compared to 1,099 pooled income filers in 2003, making it the least common entity type in both years.

Overall, the gross income reported on Forms 1041 increased from \$71.3 billion in 2003 to \$85.2 billion in 2004. In 2004, estates and trusts claimed \$59.0 billion in deductions, an increase of 10.0 percent from 2003. Similarly, reported tax liability increased considerably between 2003 and 2004. Total tax liability reported in 2004 was \$9.4 billion, compared to \$7.9 billion in 2003. Complex trust filers reported the greatest share of aggregate gross income, total deductions, and total tax liability in 2004 (Figure C). Notably, complex trusts contributed nearly half of gross income and incurred nearly 70.0 percent of reported tax liability for both 2003 and 2004.

Capital gain (less loss) was the largest component of income reported by Form 1041 filers; approximately \$35.2 billion were reported in 2004 (Figure D). Ordinary dividends were the second largest share of gross income, contributing 23.0 percent of the aggregate reported gross income. Approximately \$21.5 million in farm income were reported in 2004, while a net loss of \$246.7 million was reported as ordinary gain (loss) in the same year. Deductions for income distributions to beneficiaries accounted for 60.6 percent of deductions claimed in 2004 (Figure

The number of fiduciary tax returns filed decreased slightly, by 18,350 or 0.5 percent, from 2003 to 2004.

Fiduciary Income Tax Returns, Filing Years 2003 and 2004

Figure A

Fiduciary Income Tax Returns, Filing Years 1983-2004

Number of returns filed

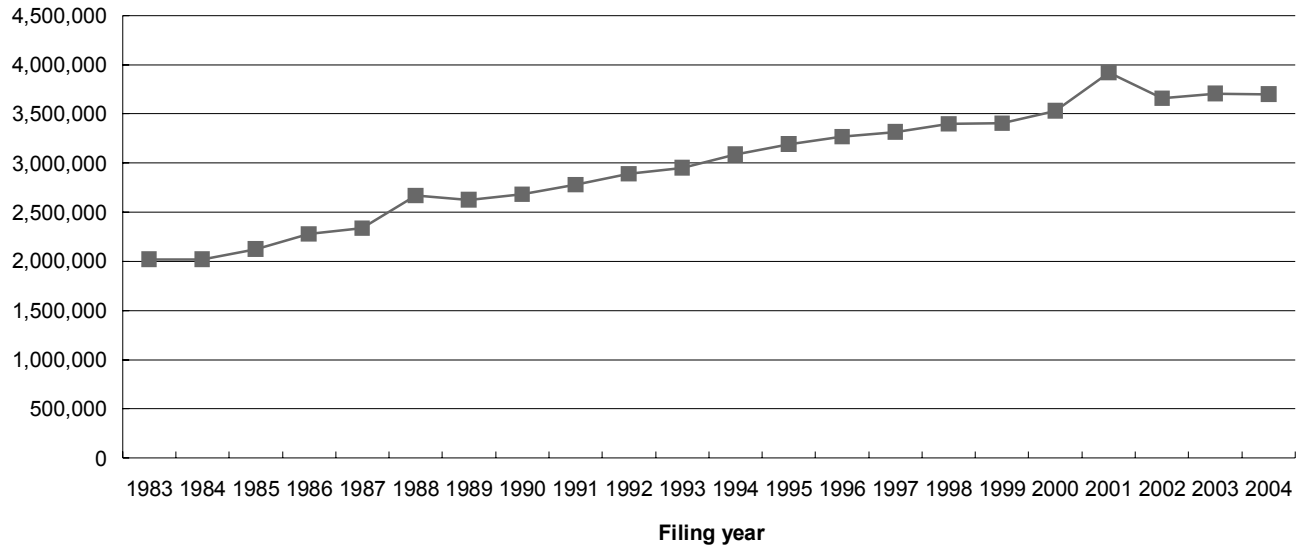
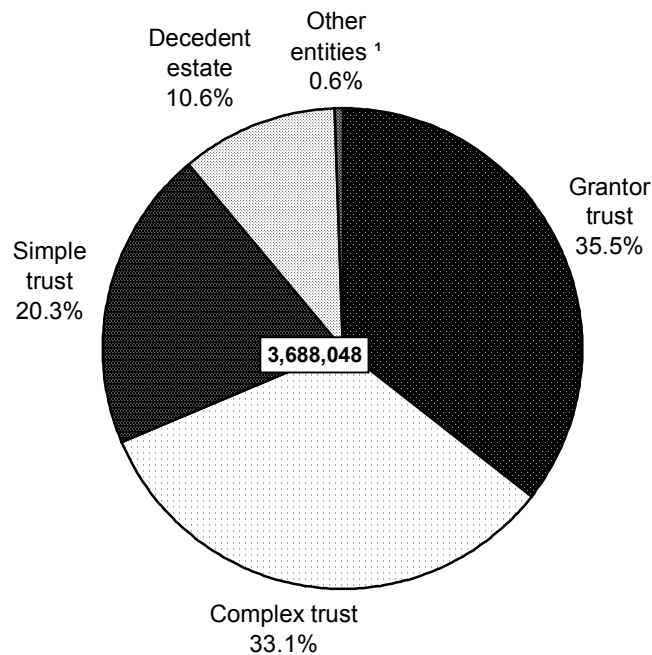


Figure B

Distribution of Fiduciary Income Tax Returns, by Entity Type, Filing Year 2004

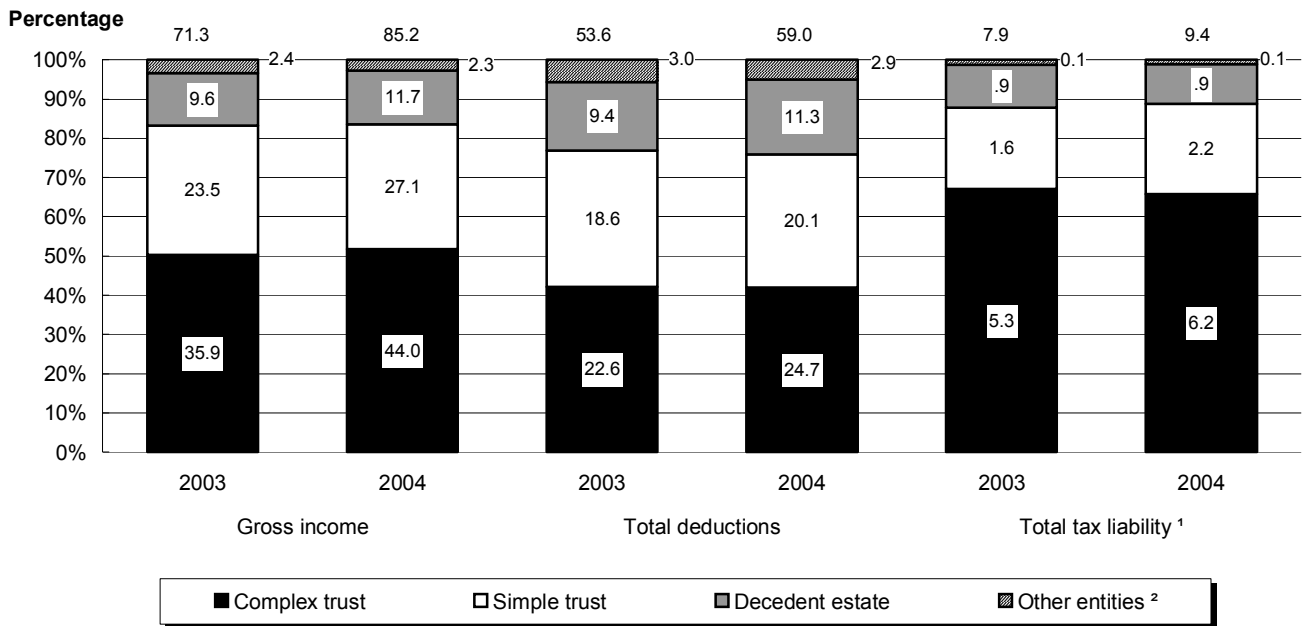


¹ Includes bankruptcy estates, split-interest trusts, qualified funeral trusts, qualified disability trusts, and pooled income funds.
NOTE: Detail does not add to 100 percent due to rounding.

Figure C

Distribution of Gross Income, Total Deductions, and Total Tax Liability, by Entity Type, Filing Years 2003 and 2004

[Money amounts are in billions of dollars]



¹ Tax liability amounts noted in this article are "settlement amounts," which include any changes made during processing or audit procedures. Therefore, these amounts may differ from the tax liability reported by the taxpayer on Form 1041.

² Includes grantor trusts, bankruptcy estates, split-interest trusts, qualified funeral trusts, qualified disability trusts, and pooled income funds.

E). The estate tax deduction made up the smallest share of deductions claimed; only \$189.5 million were claimed in Filing Year 2004 [13].

Decedent Estates

The estate of a deceased person is a taxable entity until such time as the estate is resolved. The period of administration is defined as the time required for all assets to be distributed and all debts to be paid. Any income, including capital gains, earned by assets included in the estate during the period of administration is taxed to the estate and reported on Form 1041. A decedent estate is allowed an income deduction for the amount of the executor's discretionary distributions, required distributions, and property distributed in kind. A \$600 fiduciary income tax exemption was allowed for an estate during Tax Years 2002 and 2003. Property transferred to beneficiaries from an estate is assessed a value as of the date of the

decedent's death and is not taxable to the beneficiary [14]. Any increase in value accruing from that date, up to the date the asset is distributed, is reported on Form 1041.

Decedent estates made up a considerable portion of Form 1041 filers. More than 389,000 fiduciary tax returns were filed for estates in 2004, making up more than 10.9 percent of the filing population (Table 4). In 2004, reported tax liability increased to \$940.4 million from \$860.0 million in 2003 (Figure F). Decedent estates made up more than 13.7 percent of gross income reported by fiduciaries and more than 19.1 percent of total deductions claimed in 2004.

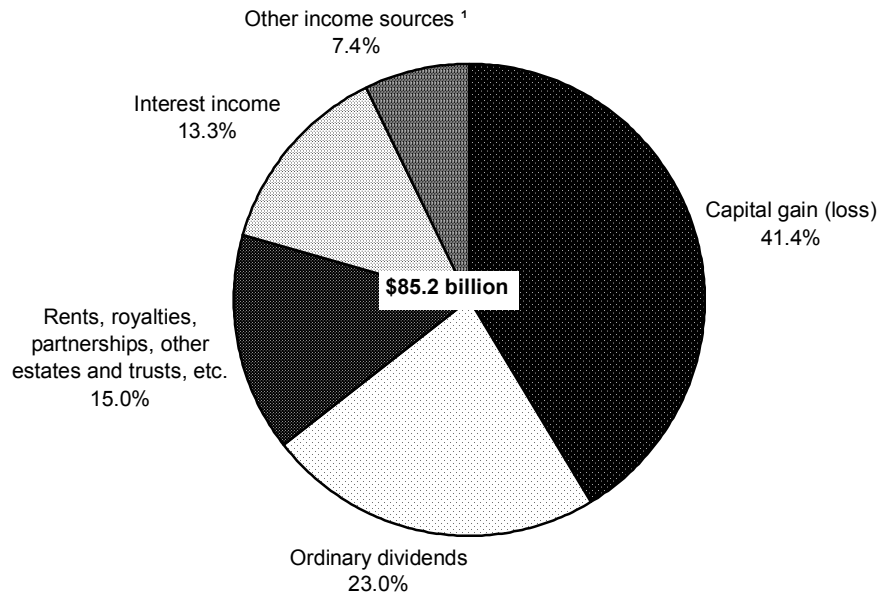
Bankruptcy Estates

A bankruptcy estate is created when an individual debtor files for bankruptcy under Chapter 7 or Chapter 11 of the Bankruptcy Code [15]. Once bankruptcy is declared, property belonging to the

Fiduciary Income Tax Returns, Filing Years 2003 and 2004

Figure D

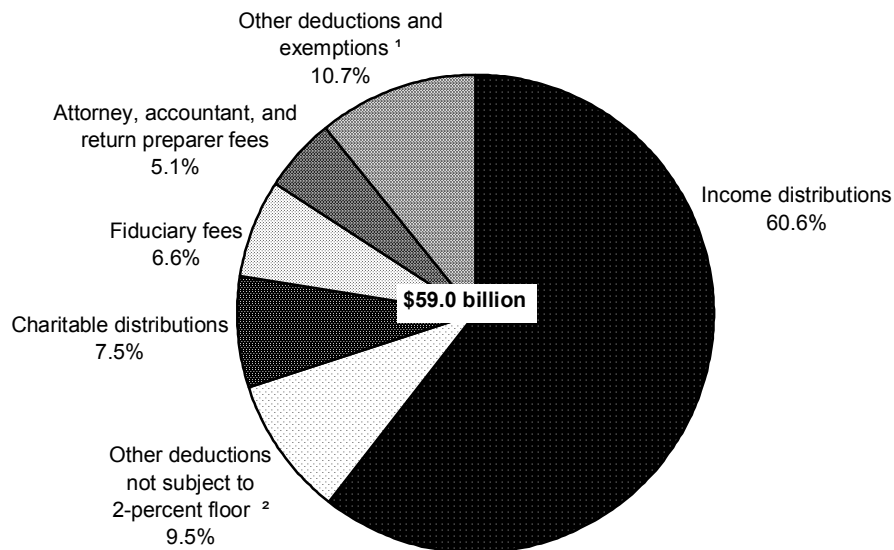
Distribution of Gross Income, by Source of Income, Filing Year 2004



¹ Includes business income (loss), farm income (loss), ordinary gain (loss), and other income.
 NOTE: Detail does not add to 100 percent due to rounding.

Figure E

Distribution of Total Deductions, by Type of Deductions, Filing Year 2004



¹ Includes interest paid, taxes paid, estate tax, standard exemptions, and allowable miscellaneous deductions.

² Includes amounts claimed under "Other deductions" (Form 1041, Line 15a), which may include bond premiums, casualty and theft losses, clean-fuel vehicle deductions, and net operating losses.

Fiduciary Income Tax Returns, Filing Years 2003 and 2004

Figure F

Decedent Estates, Selected Items, Filing Years 2003 and 2004

[Money amounts are in thousands of dollars]

Item	2003			2004		
	Number	Amount	Percent ¹	Number	Amount	Percent ¹
	(1)	(2)	(3)	(4)	(5)	(6)
Gross income.....	373,567	9,557,402	13.4	357,935	11,701,830	13.7
Total deductions.....	386,378	9,437,678	17.6	373,691	11,288,082	19.1
Income distribution deduction.....	119,684	4,837,288	15.2	111,949	5,717,082	16.0
Taxable income ²	88,626	2,916,800	10.4	87,602	3,896,873	10.1
Total tax liability ³	87,253	860,017	10.9	87,095	940,446	10.0

¹ Percentage of the collective amount reported for this item on all Form 1041 returns.

² Only values greater than zero were recorded for taxable income.

³ Tax liability amounts noted in this article are "settlement amounts," which include any changes made during processing or audit procedures. Therefore, these amounts may differ from tax liability amounts reported by the taxpayer on Form 1041.

debtor prior to filing is transferred to the bankruptcy estate [16]. A bankruptcy estate is taxed in the same manner as an individual and receives a standard deduction equal to the standard individual income tax deduction for married persons filing separately. In addition to Form 1041 filed by the estate trustee, debtors are required to file Form 1040.

In 2004, some 7,853 fiduciary tax returns were filed for bankruptcy estates as compared to 7,211 that were filed during 2003 (Table 2). Overall bankruptcies contributed a small amount to gross income and total deductions. The total tax liability for bankruptcies in 2004 was \$14.7 million, a 3.9-percent decrease from 2003 (Figure G).

Simple Trusts

Simple trusts are defined by three main conditions. First, income from a simple trust may not be distributed to charitable beneficiaries. Second, distributions may not be made from the corpus of a simple trust. Finally, in order to be a simple trust, the trust instrument must require the trustee to distribute all of the trust's fiduciary accounting income to beneficiaries. However, the income distribution requirement does not mean that current income must actually be distributed to beneficiaries during the current tax year [17]. For example, a trust instrument may require distributions of income every 2 years, so that income may not be distributed currently for a given year.

Figure G

Bankruptcy Estates, Selected Items, Filing Years 2003 and 2004

[Money amounts are in thousands of dollars]

Item	2003			2004		
	Number	Amount	Percent ¹	Number	Amount	Percent ¹
	(1)	(2)	(3)	(4)	(5)	(6)
Gross income.....	331	-6,560	(²)	343	-19,721	(²)
Total deductions.....	154	21,781	(²)	114	13,585	(²)
Income distribution deduction.....	23	6,687	(²)	12	1,141	(²)
Taxable income ³	162	4,200	(²)	203	2,242	(²)
Total tax liability ⁴	1,341	15,277	0.2	1,660	14,688	0.2

¹ Percentage of the collective amount reported for this item on all Form 1041 returns.

² Represents less than 0.05 percent.

³ Only values greater than zero were recorded for taxable income.

⁴ Tax liability amounts noted in this article are "settlement amounts," which include any changes made during processing or audit procedures. Therefore, these amounts may differ from tax liability amounts reported by the taxpayer on Form 1041.

Fiduciary Income Tax Returns, Filing Years 2003 and 2004

Figure H

Simple Trusts, Selected Items, Filing Years 2003 and 2004

[Money amounts are in thousands of dollars]

Item	2003			2004		
	Number	Amount	Percent ¹	Number	Amount	Percent ¹
	(1)	(2)	(3)	(4)	(5)	(6)
Gross income.....	717,860	23,497,647	32.9	716,003	27,121,295	31.8
Total deductions.....	735,691	18,579,516	34.6	735,761	20,051,762	34.0
Income distribution deduction.....	596,616	14,623,232	46.0	594,634	15,451,441	43.2
Taxable income ²	150,323	6,990,353	24.9	161,824	10,060,566	26.1
Total tax liability ³	148,812	1,631,684	20.7	161,459	2,160,003	23.1

¹ Percentage of the collective amount reported for this item on all Form 1041 returns.

² Only values greater than zero were recorded for taxable income.

³ Tax liability amounts noted in this article are "settlement amounts," which include any changes made during processing or audit procedures. Therefore, these amounts may differ from tax liability amounts reported by the taxpayer on Form 1041.

However, the trust would qualify as a simple trust. These conditions are evaluated on a yearly basis. If a trust fails to meet any one of the three conditions, it is considered to be a complex trust for that tax year. It is possible for a trust to be considered a simple trust in one tax year and a complex trust the next tax year. For example, in years of partial liquidation or termination, a trust cannot be considered simple because corpus must be distributed. A simple trust may deduct all income required to be distributed currently to beneficiaries, up to the amount of distributable net income. The beneficiaries of a simple trust must include the value of their shares of the required distributions in their gross incomes for Federal income tax purposes for that tax year, regardless of whether or not the distributions were actually made. Additionally, a simple trust is allowed to claim a fiduciary income tax exemption of \$300.

Nearly 748,000 Forms 1041 were filed by simple trusts in 2004, a slight increase from the approximately 747,000 filed in 2003. Simple trusts accounted for 20.3 percent of fiduciary income tax returns filed in 2004. Figure H illustrates that simple trusts made considerable contributions to gross income, deductions, and total tax liability reported by 1041 filers for both years, contributing approximately one third of gross income and total deductions. In 2004, simple trusts claimed nearly half, 43.2 percent or \$15.5 billion, of the income distribution deduction, a slight decrease from the 46.0 percent claimed in 2003. The relatively large share of the annual aggregate income distribution deduction attributable to simple

trusts is due to the requirement that simple trusts distribute all of their fiduciary accounting income. The value of tax liability reported by simple trusts increased from \$1.6 billion in 2003 to \$2.2 billion in 2004.

Complex Trusts

A complex trust is defined as any trust that does not meet the definition of a simple trust. Therefore, a complex trust must distribute to charitable purposes, distribute amounts from the corpus, or retain some current income by directive of the trust instrument. A complex trust receives a deduction for all amounts distributed in the current tax year as well as the trustee's discretionary distributions, the amount of annuities not paid from current-year income, and property distributed in kind by the trust during the tax year, as long as such distributions are allowed by the trust instrument and State law. The value of the deduction is limited to the distributable net income. Similar to a simple trust, distributions do not have to actually be made available to the beneficiary during the tax year in order for the trust to claim the distribution deduction. Any income that is not distributed by a complex trust will be taxable to the trust. Beneficiaries must include the value of their shares of the required distributions in their gross incomes on *U.S. Individual Income Tax Return* (Form 1040) for the appropriate tax year, regardless of whether or not the required distribution was made. A complex trust is entitled to a fiduciary income tax exemption of \$300 if the trust instrument or local law requires all

Fiduciary Income Tax Returns, Filing Years 2003 and 2004

income to be distributed currently, even if the full distribution to the beneficiaries does not occur during that tax year. If the trust is not required to distribute all of its income currently, it is entitled to a \$100 fiduciary income tax exemption. A generation-skipping trust, defined by having beneficiaries that are two or more generations below the grantor's generation, is typically a type of complex trust.

Approximately 1.2 million fiduciary income tax returns were filed for complex trusts in Filing Year 2004, slightly more than were filed in 2003. Complex trusts were the dominant contributor to gross income, total deductions, and total tax liability. From 2003 to 2004, the gross income of complex trusts increased by \$8.1 billion to \$44.0 billion, more than half of the total value of income reported on all Forms 1041 in 2004 (Figure I). Complex trusts were second only to simple trusts in the aggregate value of income distribution deductions. Complex trusts that filed in 2004 claimed income distribution deductions of \$13.1, an increase from the \$11.1 billion claimed in 2003. Complex trusts generated 65.7 percent of total tax liability reported on all Forms 1041 filed in 2004.

Grantor Trusts

A grantor trust differs from other types of trusts in that the grantor retains control over a portion of the trust corpus, income, or both [18]. As such, the grantor is treated as the owner of that portion of the trust and is therefore taxed directly on the income of the portion under his or her control. The grantor must report any income earned from the trust assets

on his or her Federal individual income tax return. A grantor is said to have control over the trust corpus or income if he, she, or a nonadverse party, has a reversionary interest exceeding 5 percent, certain administrative powers including the ability to borrow from the trust funds, power to revoke the trust or revest the corpus, or power to distribute income for the benefit of the grantor or the grantor's spouse [19]. Only the entity information portion of Form 1041 is completed for grantor trusts; dollar amounts are reported on attachments. A grantor trust is not taxable and therefore not entitled to a fiduciary income tax exemption [20]. A trust that is a combined grantor and complex or simple trust is taxable and entitled to claim an exemption of \$300 or \$100. A \$300 exemption is allowed if the trustee is required by the trust instrument to distribute all of the trust's fiduciary accounting income. If there is no such requirement, a \$100 exemption is allowed.

Grantor trusts were the most common entity type among Forms 1041 filed for 2003 and 2004. The 1.3-million grantor trust returns filed for 2004 made up 35.5 percent of the population of fiduciary income tax returns [21]. However, Figure J illustrates that grantor trusts did not account for a large proportion of the gross income, total deductions, or total tax liability reported in 2003 or 2004. Only 1.9 percent of grantor trusts reported tax liability in Filing Year 2004.

Split-Interest Trusts

There are three types of split-interest trusts for the purposes of Form 1041: charitable remainder

Figure I

Complex Trusts, Selected Items, Filing Years 2003 and 2004

[Money amounts are in thousands of dollars]

Item	2003			2004		
	Number (1)	Amount (2)	Percent ¹ (3)	Number (4)	Amount (5)	Percent ¹ (6)
Gross income.....	1,148,965	35,897,783	50.3	1,156,883	44,036,120	51.7
Total deductions.....	1,191,298	22,600,280	42.1	1,204,393	24,730,936	41.9
Income distribution deduction.....	442,820	11,136,502	35.0	442,630	13,126,371	36.7
Taxable income ²	480,889	17,842,169	63.6	489,867	24,155,795	62.8
Total tax liability ³	473,627	5,295,565	67.2	479,896	6,151,144	65.7

¹ Percentage of the collective amount reported for this item on all Form 1041 returns.

² Only values greater than zero were recorded for taxable income.

³ Tax liability amounts noted in this article are "settlement amounts," which include any changes made during processing or audit procedures. Therefore, these amounts may differ from tax liability amounts reported by the taxpayer on Form 1041.

Fiduciary Income Tax Returns, Filing Years 2003 and 2004

Figure J

Grantor Trusts, Selected Items, Filing Years 2003 and 2004

[Money amounts are in thousands of dollars]

Item	2003			2004		
	Number (1)	Amount (2)	Percent ¹ (3)	Number (4)	Amount (5)	Percent ¹ (6)
Gross income.....	27,187	1,443,812	2.0	23,331	1,291,181	1.5
Total deductions.....	25,351	1,511,724	2.8	21,561	1,625,424	2.8
Income distribution deduction.....	15,682	1,041,269	3.3	12,870	1,281,130	3.6
Taxable income ²	6,289	62,862	0.2	6,417	88,543	0.2
Total tax liability ³	5,760	35,031	0.4	5,226	50,255	0.5

¹ Percentage of the collective amount reported for this item on all Form 1041 returns.

² Only values greater than zero were recorded for taxable income.

³ Tax liability amounts noted in this article are "settlement amounts," which include any changes made during processing or audit procedures. Therefore, these amounts may differ from tax liability amounts reported by the taxpayer on Form 1041.

unitrusts (CRUT's), charitable remainder annuity trusts (CRAT's), and charitable lead trusts (CLT's) [22]. Charitable remainder unitrusts and charitable remainder annuity trusts both distribute specified amounts to noncharitable beneficiaries on an annual basis for a fixed period, after which the remaining value of the trust is disbursed to a charitable beneficiary [23]. The annual distribution amount for CRUT's is a fixed percentage of the fair market value of the trust assets for that tax year. CRAT's distribute a fixed amount annually, which is calculated as a percentage of the fair market value of the trust on its creation date. Both types of remainder annuity trusts are exempt from income taxation and are not required to file Form 1041, unless they were created prior to July 31, 1969, or have unrelated business income [24].

A charitable lead trust distributes fiduciary accounting income to a charitable beneficiary for a predetermined period of years. At the end of the period, the trust terminates and a designated non-charitable beneficiary receives the remainder interest of the trust. Generally, a CLT must file Form 1041 and is usually treated similar to a grantor trust for tax computation purposes [25]. When the trust is created, the grantor is entitled to an income tax deduction equal to the present value of the charitable contribution. However, the grantor must include any annual income from the trust assets in the gross income reported on his or her Federal individual income tax return. The trust receives an annual fiduciary income tax deduction equal to the value of

the charitable distribution. A charitable lead trust that has been classified as a grantor trust is not entitled to an exemption. A nongrantor CLT is entitled to a \$300 fiduciary income tax exemption if the trust instrument requires all fiduciary accounting income to be distributed currently; otherwise, the exemption is limited to \$100.

The number of Forms 1041 filed for split-interest trusts increased from 4,980 in 2003 to 6,194 in 2004. Despite the 24.3-percent increase in the number of filers, the contribution to aggregate gross income, total deductions, and total tax liability by these filers declined slightly over the period. In 2004, split-interest trusts reported gross income of \$856.4 million, total deductions of \$1.2 billion, and total tax liability of \$32.8 million (Figure K).

Qualified Funeral Trusts

Qualified Funeral Trust (QFT) status was first made available through the Taxpayer Relief Act of 1997, which created Form 1041-QFT [26]. Form 1041-QFT is a specialized version of the fiduciary return that can only be filed by a qualified funeral trust. A qualified funeral trust, often called a "preneed funeral trust," is created to hold and invest funds that will ultimately be used to pay for funeral or burial services for the trust beneficiary. The trust acts as a contract between the beneficiary and the providers of the services, including funeral homes and crematories. A qualified funeral trust is treated as a separate taxable entity. A QFT must pay taxes on all income and capital gains on assets included in the trust.

Fiduciary Income Tax Returns, Filing Years 2003 and 2004

Figure K

Split-Interest Trusts, Selected Items, Filing Years 2003 and 2004

[Money amounts are in thousands of dollars]

Item	2003			2004		
	Number	Amount	Percent ¹	Number	Amount	Percent ¹
	(1)	(2)	(3)	(4)	(5)	(6)
Gross income.....	4,676	774,846	1.1	5,789	856,365	1.0
Total deductions.....	4,806	1,375,686	2.6	5,869	1,174,943	2.0
Income distribution deduction.....	2,144	112,328	0.4	2,450	101,394	0.3
Taxable income ²	733	126,482	0.5	1,101	176,199	0.5
Total tax liability ³	740	32,565	0.4	1,088	32,802	0.4

¹ Percentage of the collective amount reported for this item on all Form 1041 returns.

² Only values greater than zero were recorded for taxable income.

³ Tax liability amounts noted in this article are "settlement amounts," which include any changes made during processing or audit procedures. Therefore, these amounts may differ from tax liability amounts reported by the taxpayer on Form 1041.

Annual contributions to the trust must be made by, or for the benefit of the beneficiaries, and could not exceed \$7,700 for Tax Year 2002 or \$7,800 for Tax Year 2003. No fiduciary income tax exemption is allowed for preneed funeral trusts. The trustee may file an aggregate Form 1041-QFT for all qualified funeral trusts under his or her control [27].

In 2004, there were 3,548 Forms 1041-QFT filed, a slight increase from the 3,376 that were filed in 2003. Approximately 3.0 million preneed funeral trusts were reported on Forms 1041-QFT in 2004, a considerable reduction from the 3.8 million in 2003. Qualified funeral trusts reported \$97.8 million in taxable income in Filing Year 2003 and \$105.4 million in 2004 (Figure L). In both tax years, QFT's were

liable for approximately 0.1 percent of total tax liability owed by estates and trusts.

Qualified Disability Trusts

A qualified disability trust (QDT's) is a trust created to benefit individuals who are disabled and under the age of 65. A QDT is generally considered a type of complex trust. When the trust is created, all beneficiaries must have been disabled, as determined by the Commissioner of Social Security, during some part of the tax year. This type of trust is typically designed to distribute income to beneficiaries in a manner that does not negate the beneficiaries' eligibility for medical disability benefits under the Social Security Act. A trust may remain a qualified disability trust

Figure L

Qualified Funeral Trusts, Selected Items, Filing Years 2003 and 2004

[Money amounts are in thousands of dollars]

Item	2003			2004		
	Number	Amount	Percent ¹	Number	Amount	Percent ¹
	(1)	(2)	(3)	(4)	(5)	(6)
Gross income.....	3,257	97,818	0.1	3,407	105,353	0.1
Total deductions.....	2,860	32,203	0.1	2,951	30,753	0.1
Income distribution deduction.....	58	26	(²)	66	11	(²)
Taxable income ³	2,733	81,242	0.3	2,741	103,992	0.3
Total tax liability ⁴	2,407	9,245	0.1	2,643	8,370	0.1

¹ Percentage of the collective amount reported for this item on all Form 1041 returns.

² Represents less than 0.05 percent.

³ Only values greater than zero were recorded for taxable income.

⁴ Tax liability amounts noted in this article are "settlement amounts," which include any changes made during processing or audit procedures. Therefore, these amounts may differ from tax liability amounts reported by the taxpayer on Form 1041.

Fiduciary Income Tax Returns, Filing Years 2003 and 2004

even if the corpus may eventually revert to a person without a disability after the trust ceases to have disabled beneficiaries. A fiduciary income tax exemption of up to \$3,000 for Tax Year 2002 and \$3,050 for Tax Year 2003 is allowed for a QDT [28]. The beneficiaries are required to report the value of distributions they receive from the trust on their Forms 1040 as part of their gross incomes. The trust is taxed on any undistributed fiduciary accounting income, which is reported on Form 1041.

Qualified disability trusts make up a small but growing proportion of fiduciary returns. From 2003 to 2004, the number of QDT filings increased from 1,905 to 3,230, an increase of 69.6 percent. In Filing Year 2004, qualified disability trusts reported \$41.3 million in gross income and claimed \$45.2 million in total deductions (Figure M).

Pooled Income Fund

A pooled income fund is a type of split-interest trust into which grantors to a charitable organization contribute their assets to a pool of donated assets and receive income payments for the remainder of the grantors' lifetimes [29]. The pooled assets are invested by the recipient, or donee, which is often a large educational institution or charity [30]. Each year, grantors receive an income stream based on the ratio of their contribution to the value of the investment pool and the return of the fund for that year. After the donor's death, the charity receives the grantor's prorated share of the value of the pooled income

fund. A grantor receives a tax deduction on his or her Federal individual income tax return at the time of his or her irrevocable donation equal to the estimated value of the final charitable contribution. The annual distribution that a grantor receives from the pooled income fund is reported as gross income on his or her Form 1040. Pooled income funds are allowed a fiduciary income tax exemption of \$100. The exemption value increases to \$300 if the fund is required by its trust instrument to distribute all of its income currently.

Pooled income funds are the least common entity type of all Form 1041 filers. The number of filers decreased from 1,099 in 2003 to 890 in 2004. PIF's contributed less than 0.1 percent to gross income, total deductions, and total tax liability for Filing Years 2003 and 2004 (Figure N).

Summary

In 2004, approximately 3.7 million estates and trusts filed income tax returns. The number of Forms 1041 filed decreased by 0.5 percent from the number of returns filed in 2003. Grantor trusts were the most common type of trust for which a Form 1041 was filed in 2003 and 2004. Complex trusts, however, made up the greatest share of aggregate gross income, total deductions, and total tax liability in 2003 and 2004. Capital gains made up the largest share of income reported in both years, while income distributions to beneficiaries accounted for the largest portion of deductions claimed.

Figure M

Qualified Disability Trusts, Selected Items, Filing Years 2003 and 2004

[Money amounts are in thousands of dollars]

Item	2003			2004		
	Number	Amount	Percent ¹	Number	Amount	Percent ¹
	(1)	(2)	(3)	(4)	(5)	(6)
Gross income.....	1,761	31,186	(²)	3,033	41,280	(²)
Total deductions.....	1,740	22,108	(²)	3,046	45,198	0.1
Income distribution deduction.....	351	13,039	(²)	569	25,622	0.1
Taxable income ³	394	13,619	(²)	639	7,678	(²)
Total tax liability ⁴	358	4,985	0.1	631	2,217	(²)

¹ Percentage of the collective amount reported for this item on all Form 1041 returns.

² Represents less than 0.05 percent.

³ Only values greater than zero were recorded for taxable income.

⁴ Tax liability amounts noted in this article are "settlement amounts," which include any changes made during processing or audit procedures. Therefore, these amounts may differ from tax liability amounts reported by the taxpayer on Form 1041.

Figure N

Pooled Income Funds, Selected Items, Filing Years 2003 and 2004

[Money amounts are in thousands of dollars]

Item	2003			2004		
	Number	Amount	Percent ¹	Number	Amount	Percent ¹
	(1)	(2)	(3)	(4)	(5)	(6)
Gross income.....	920	36,846	0.1	766	35,569	(²)
Total deductions.....	928	41,535	0.1	767	36,619	0.1
Income distribution deduction.....	840	29,254	0.1	702	28,204	0.1
Taxable income ³	30	979	(²)	107	553	(²)
Total tax liability ⁴	82	128	(²)	104	95	(²)

¹ Percentage of the collective amount reported for this item on all Form 1041 returns.

² Represents less than 0.05 percent.

³ Only values greater than zero were recorded for taxable income.

⁴ Tax liability amounts noted in this article are "settlement amounts," which include any changes made during processing or audit procedures. Therefore, these amounts may differ from tax liability amounts reported by the taxpayer on Form 1041.

Data Sources and Limitations

The data presented in this article were collected from returns processed for administrative purposes in Filing Years 2003 and 2004. A filing year includes returns submitted to the IRS for processing between January 1 and December 31 of that year. A filing year is primarily comprised of returns for the tax year immediately prior. However, a filing year may include returns from numerous other tax years. For example, Filing Year 2003 includes more than 3.5 million returns for Tax Year 2002, or 94.7 percent of the population for that year. About 3.6 percent of the Filing Year 2004 population is for Tax Year 2003. The remaining returns range from Tax Year 1965 to 2001. Returns filed for Tax Year 2003 make up 94.4 percent of Filing Year 2004 population. Tax Year 2004 filings make up 3.5 percent of the Filing Year 2004 population.

Filers of Form 1041 do not represent the universe of all trusts, particularly grantor trusts. Optional filing methods allow grantor trusts with a single grantor to report trust income through the U.S. *Individual Income Tax Return* (Form 1040) of the grantor.

All amounts were recorded prior to any audit or taxpayer correction subsequent to the original filed return, with the exception of tax liability. Tax liability amounts noted in this article are "settlement amounts," which include any changes made during processing or audit procedures. Therefore, these amounts may differ from the tax liability reported by the taxpayer on Form 1041.

The data were extracted from the Internal Revenue Service (IRS) Returns Transaction File (RTF). A total of 3,762,867 and 3,766,123 Form 1041 returns were recorded on the RTF for Filing Years 2003 and 2004, respectively. Of those, 32,606 returns from 2003 and 39,441 returns from 2004 were found to be amended returns filed for the prior tax year and were removed from the populations for the purposes of this study. The data presented in this article have been tabulated using these adjusted populations of Form 1041.

Fiduciary income tax returns are processed according to the guidelines presented in the *Internal Revenue Manual for Returns and Documents Analysis for Income Tax Returns for Estate and Trusts*. The resulting data are recorded on the RTF. Tests were run on the data to check for and correct nonsampling errors. Common types of errors found in the processing data included keying errors and incorrect mathematical calculations.

Explanation of Selected Terms

Adverse party.--An adverse party is any person who has substantial interest in the trust such that any exercise or nonexercise of the grantor's power would have an adverse effect. Beneficiaries are often classified as adverse parties in that the grantor's actions will affect the amount of the distribution the beneficiaries will receive. The specific conditions required of an adverse party are discussed in Internal Revenue Code section 672(a).

Fiduciary Income Tax Returns, Filing Years 2003 and 2004

Adjusted gross income.--Adjusted gross income is calculated by subtracting interest, taxes, fiduciary fees, charitable deductions, preparer fees, other deductions, and allowable miscellaneous deductions from the gross income.

Allowable miscellaneous deductions.--Allowable miscellaneous deductions are expenses for the production or collection of income, including investment advisory fees and subscriptions to investment advisory publications. In addition, bond premiums, certain losses and costs, and an estate or trust's share of amortization, depreciation, and depletion not claimed elsewhere are included.

Corpus.--The corpus of a trust consists of the original assets transferred into the trust. Often referred to as the body of the trust, the corpus may generate income streams.

Distributable net income (DNI).--Distributable net income is the amount of income available for distributions by the estate or trusts. DNI is calculated by modifying the value of taxable income of the estate or trust. Generally, this modification includes adding the values of the distribution deduction, fiduciary income tax exemption, and tax-exempt interest and subtracting net capital gains. For a more detailed definition, see Internal Revenue Code section 643(a).

Electing Small Business Trust (ESBT).--An ESBT is a trust in which beneficiaries are considered shareholders of a subchapter S corporation.

Fiduciary Accounting Income (FAI).--Fiduciary accounting income is defined under Internal Revenue Code Section 643(b) as "the amount of income of the estate or trust for the taxable year determined under the terms of the governing instrument and applicable local law." Fiduciary accounting income generally does not include capital gains (less losses), which are considered to be apportioned to the corpus by many trust instruments as well as State laws.

Grantor.--A grantor is the individual who previously owned and subsequently transferred the assets comprising the corpus into the trust.

Gross income (loss).--Gross income (loss) is the aggregate sum of all income from an estate or trust including: interest, ordinary dividends, business income (loss); capital gain (loss); rents, royalties, partnership income (loss), and income from other estates and trusts; farm income; ordinary gains (loss); and other income. Gross income is labeled total income on Form 1041.

Other payments.--Other payments include credits for taxes paid on undistributed capital gains and credits for Federal taxes on fuels.

Taxable estate or trust.--A taxable estate or trust is one that incurs a tax liability after tax credits.

Taxable income.--Taxable income is the amount that remains after total deductions are subtracted from gross income (only recorded for values greater than zero).

Total deductions.--Total deductions are the aggregate sum of all reported deductions, which includes amounts for interest paid, taxes paid, and fees, charitable contributions, allowable miscellaneous items, income distribution to beneficiaries, and the standard exemption.

Total income.--See "Gross Income" above.

Total tax liability.--Total tax liability is the calculated tax obligation incurred by the estate or trust based on taxable income, less tax credits, plus recapture, alternative minimum, and household employment taxes.

Notes and References

- [1] Form 1041 also collects information not directly related to tax calculations, including the formal name of the trust or estate as well as the fiduciary's and the preparer's names and contact information. The employer identification number (or the taxpayer identification number) is a permanent nine-digit number that identifies the entity for reporting purposes.
- [2] A nonresident alien is an individual who is neither a resident nor a citizen of the United States.
- [3] The filing threshold is calculated by adding the Federal individual income tax standard deduction and the exemption for a married individual filing separately. Any bankruptcy estate with a gross income above that threshold is required to file a fiduciary income tax return.
- [4] Income in respect of a decedent or IRD is income earned but not received by the decedent as of the date of death, and therefore not included on the decedent's final individual income tax return. The decedent's right to receive the income is subject to estate tax, and the income, when received, is taxable to the estate or other recipient. A deduction for the

Fiduciary Income Tax Returns, Filing Years 2003 and 2004

estate tax attributable to the item is allowed on Form 1041. For more information, see Treasury Regulation 1.691(a) or Bittker, Clark, and McCouch, *Federal Estate and Gift Taxation*, (2005), St. Paul, Minnesota, Thomson/West, p. 188.

- [5] For additional information on fiduciary accounting income, see Internal Revenue Code Section 643(b) or the “Explanation of Selected Terms” portion of this article.
- [6] The aggregate of miscellaneous itemized deductions is only deductible to the extent that the aggregate amount of the deduction exceeds 2 percent of the adjusted gross income of the estate or trust.
- [7] For more detailed information regarding the calculation of DNI, see Internal Revenue Code section 643(a).
- [8] For further detail regarding the transfer of assets to beneficiaries, see Treasury Regulation 1.652(b)-1.
- [9] However, some types of trusts do not calculate tax liability on Form 1041. For example, bankruptcy estates use Form 1040 to calculate liability, while electing small business trusts (ESBT’s) utilize a specialized tax calculation worksheet.
- [10] These numbers were obtained from the “Selected Returns and Forms Filed or To Be Filed by Type During Specified Calendar Years” table included in the historical section of the *Statistics of Income Bulletin*. For Calendar Years 1986 to 1988, the total number of returns filed includes the number of Forms 1041-S (U.S. Fiduciary Income Tax Return for Non-taxable Simple Trusts) filed in addition to the number of Forms 1041.
- [11] A filing year contains all returns submitted to IRS processing between January 1 and December 31 of that year. A filing year primarily includes returns filed for the tax year immediately prior to the filing year; however, returns filed for other tax years are also included.
- [12] This is the first time in 5 years that Statistics of Income (SOI) has published data regarding Form 1041. See Mikow, Jacob (2000), “Fiduciary Income Tax Returns, 1997,” *Statistics of Income Bulletin*, Winter 2000-2001, Volume 20, Number 3.
- [13] The estate tax deduction is equal to the value of tax paid on the *Federal Estate Tax Return* (Form 706) for estate or trust income that was previously included in a decedent’s gross income.
- [14] For more information on estates and the *Federal Estate Tax Return* (Form 706), see Eller, Martha, “Which Estates Are Affected by the Federal Estate Tax? An Examination of the Filing Population for Year-of-Death 2001,” *Statistics of Income Bulletin*, Summer 2005, Volume 25, Number 2.
- [15] For more information on bankruptcy estates, see Internal Revenue Code section 1398.
- [16] At the time of filing for bankruptcy, the debtor may own some types of property that will not be included in a bankruptcy estate. For detailed information regarding these types of property, see U.S. Code Title 11, Chapter 5, Subchapter III, section 541.
- [17] A trust document may require that the trustee distribute current income periodically but not yearly. There are instances when the trustee is only required to distribute current income when convenient or after income has accumulated beyond a specific dollar amount. For further detail regarding trust distributions, see Internal Revenue Code section 651.
- [18] A Form 1041 does not need to be filed for a grantor trusts if the trustee chooses an optional filing method. Optional Method 1 can be selected for trusts that are owned by only one grantor (a husband and wife who will file a joint income tax return for that tax year are considered to be a single grantor). Under this optional method, trust income, deductions, and credits are taken into account when figuring the grantor personal taxable income on his or her *U.S. Individual Income Tax Return* (Form 1040).
- [19] For further detail regarding grantor trust qualities, refer to Internal Revenue Code sections 673 through 676.

Fiduciary Income Tax Returns, Filing Years 2003 and 2004

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| <p>[20] Grantor trusts are classified as taxable trusts under IRS guidelines if any income or deductions are claimed on Form 1041 even if the trust incurs no tax liability.</p> <p>[21] Of the 1.3 million grantor trusts filed in 2004, approximately 25,000 were classified as taxable grantor trusts.</p> <p>[22] Pooled income funds, generally considered to be a type of split-interest trust, are considered to be a separate entity for Form 1041 filing purposes.</p> <p>[23] Charitable remainder trusts are further discussed in Treasury Regulations 1.664-1, 1.664-2, and 1.664-3, as well as Internal Revenue Code section 651(a).</p> <p>[24] Annuity trusts that are not required to file Form 1041 must file Form 1041-A, <i>U.S. Information Return Trust Accumulation of Charitable Amounts</i>, as well as Form 5227, <i>Split-interest Trust Information Return</i>.</p> <p>[25] As a type of grantor trust, charitable lead trusts may not be required to file Form 1041 under</p> | <p>Optional Method 1, which allows grantor trusts with a single grantor or owner to report trust income on his or her <i>U.S. Individual Tax Return</i> (Form 1040).</p> <p>[26] Qualified funeral trusts may file Form 1041-QFT only if they have applied for and received QFT status. Otherwise, they complete Form 1041 as a grantor trust. For more information on QFT's, see Internal Revenue Code section 685.</p> <p>[27] The number of qualified funeral trusts included on a single return is entered on line 4 of Part I of Form 1041-QFT.</p> <p>[28] Qualified disability trusts are entitled to a fiduciary income tax exemption equal to the Federal individual income tax exemption for a single taxpayer for the relevant tax year.</p> <p>[29] Pooled income funds are discussed in detail in Internal Revenue Code section 642(c)(5)(a).</p> <p>[30] Pooled income funds are restricted in their investments in that they may not invest in tax-exempt securities.</p> |
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Fiduciary Income Tax Returns, Filing Years 2003 and 2004

Table 1.--Fiduciary Income Tax Returns, Income, Deductions, and Tax Liability, by Tax Status and Size of Gross Income, Filing Year 2003

[Money amounts are in thousands of dollars]

Tax status, size of gross income	Gross income		Income					
			Interest income		Ordinary dividends		Business income (less loss)	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns, total.....	3,669,698	71,330,780	1,653,198	12,276,053	1,660,880	16,698,888	19,006	150,058
Less than zero.....	332,768	-1,859,392	187,710	223,940	250,284	273,423	3,974	-139,343
Zero income.....	1,391,174	--	801	2,967	736	913	32	-511
\$1 under \$1,000.....	447,753	159,049	300,701	104,005	250,239	173,013	1,326	120
\$1,000 under \$10,000.....	786,973	3,402,902	585,478	1,290,593	597,465	1,950,739	4,566	4,360
\$10,000 under \$100,000.....	611,744	18,248,506	494,481	4,278,694	483,645	5,805,004	6,795	72,733
\$100,000 under \$1,000,000.....	92,058	22,926,990	77,542	2,914,763	72,400	4,298,766	2,088	131,746
\$1,000,000 or more.....	7,228	28,452,726	6,485	3,461,092	6,111	4,197,029	235	80,953
Taxable returns, total.....	720,380	42,896,669	534,127	4,905,950	559,272	8,107,540	5,787	98,121
Less than zero.....	545	-24,046	363	12,354	429	2,338	11	-16,402
Zero income.....	2,386	--	--	--	--	--	--	--
\$1 under \$1,000.....	130,777	61,019	82,074	27,470	77,354	35,758	349	58
\$1,000 under \$10,000.....	275,951	1,172,364	198,070	363,913	213,100	553,866	1,586	2,732
\$10,000 under \$100,000.....	252,080	8,198,029	203,722	1,487,390	217,305	2,471,054	2,537	23,177
\$100,000 under \$1,000,000.....	53,628	13,875,903	45,362	1,426,674	46,559	2,510,793	1,153	54,054
\$1,000,000 or more.....	5,013	19,613,401	4,536	1,588,149	4,525	2,533,730	151	34,502
Nontaxable returns, total.....	2,949,318	28,434,111	1,119,071	7,370,103	1,101,608	8,591,349	13,219	51,937
Less than zero.....	332,223	-1,835,346	187,347	211,586	249,855	271,085	3,963	-122,941
Zero income.....	1,388,788	--	801	2,967	736	913	32	-511
\$1 under \$1,000.....	316,976	98,030	218,627	76,536	172,885	137,255	977	61
\$1,000 under \$10,000.....	511,022	2,230,538	387,408	926,680	384,365	1,396,873	2,970	1,628
\$10,000 under \$100,000.....	359,664	10,050,478	290,759	2,791,303	266,340	3,333,950	4,258	49,556
\$100,000 under \$1,000,000.....	38,430	9,051,087	32,180	1,488,088	25,841	1,787,973	935	77,692
\$1,000,000 or more.....	2,215	8,839,325	1,949	1,872,943	1,586	1,663,300	84	46,452

Tax status, size of gross income	Income--Continued							
	Capital gain (less loss)		Rents, royalties, partnerships, other estates and trusts, etc.		Farm income (less loss)		Ordinary gain (less loss)	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All returns, total.....	1,474,954	25,266,739	411,159	11,351,176	19,469	3,346	40,951	-87,692
Less than zero.....	311,770	-772,272	40,774	-993,968	4,337	-93,404	8,463	-229,445
Zero income.....	1,044	3,106	374	-8,760	39	34	80	-302
\$1 under \$1,000.....	140,638	-121,005	22,656	-4,094	1,080	-1,284	1,586	-1,252
\$1,000 under \$10,000.....	484,991	-302,747	119,623	293,988	5,718	7,792	8,175	-5,378
\$10,000 under \$100,000.....	454,635	3,382,025	181,438	3,207,288	7,045	66,588	15,233	2,320
\$100,000 under \$1,000,000.....	75,495	8,912,800	42,084	4,690,781	1,116	34,647	6,345	6,946
\$1,000,000 or more.....	6,381	14,164,832	4,210	4,165,940	134	-11,027	1,069	139,419
Taxable returns, total.....	476,043	21,470,036	135,666	5,784,269	4,594	18,817	13,714	-10,982
Less than zero.....	504	1,205	99	-18,773	16	-815	26	-3,356
Zero income.....	--	--	--	--	--	--	--	--
\$1 under \$1,000.....	37,210	-3,749	5,215	369	181	-203	271	-63
\$1,000 under \$10,000.....	169,446	117,509	39,940	81,415	1,582	1,480	2,566	-797
\$10,000 under \$100,000.....	215,113	2,813,787	64,867	896,066	2,158	13,235	6,435	3,904
\$100,000 under \$1,000,000.....	49,059	7,030,752	22,634	2,075,022	567	13,037	3,675	3,826
\$1,000,000 or more.....	4,711	11,510,532	2,911	2,750,170	90	-7,917	741	-14,495
Nontaxable returns, total.....	998,911	3,796,703	275,493	5,566,907	14,875	-15,471	27,237	-76,711
Less than zero.....	311,266	-773,478	40,675	-975,194	4,321	-92,589	8,437	-226,089
Zero income.....	1,044	3,106	374	-8,760	39	34	80	-302
\$1 under \$1,000.....	103,428	-117,255	17,441	-4,462	899	-1,081	1,315	-1,189
\$1,000 under \$10,000.....	315,545	-420,256	79,683	212,573	4,136	6,312	5,609	-4,581
\$10,000 under \$100,000.....	239,522	568,239	116,571	2,311,221	4,887	53,353	8,798	-1,583
\$100,000 under \$1,000,000.....	26,436	1,882,047	19,450	2,615,759	549	21,610	2,670	3,120
\$1,000,000 or more.....	1,670	2,654,300	1,299	1,415,770	44	-3,110	328	153,914

Footnotes at end of table.

Fiduciary Income Tax Returns, Filing Years 2003 and 2004

Table 1.--Fiduciary Income Tax Returns, Income, Deductions, and Tax Liability, by Tax Status and Size of Gross Income, Filing Year 2003--Continued

[Money amounts are in thousands of dollars]

Tax status, size of gross income	Income--Continued		Total deductions		Deductions			
	Other income				Interest paid		Taxes paid	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All returns, total.....	368,765	5,672,214	2,349,206	53,622,511	106,025	1,795,191	692,706	2,082,860
Less than zero.....	36,620	-128,322	322,543	1,826,831	14,435	50,235	71,008	80,307
Zero income.....	205	2,553	87,225	312,651	721	3,380	4,936	14,830
\$1 under \$1,000.....	28,634	9,545	443,328	791,268	7,205	11,026	82,542	99,633
\$1,000 under \$10,000.....	123,810	163,555	785,640	4,437,176	27,016	65,666	249,658	249,053
\$10,000 under \$100,000.....	145,876	1,433,854	611,235	15,496,758	39,025	204,612	235,085	517,335
\$100,000 under \$1,000,000.....	30,813	1,936,542	92,009	14,864,557	15,118	457,679	45,404	564,088
\$1,000,000 or more.....	2,807	2,254,488	7,226	15,893,268	2,505	1,002,591	4,073	557,613
Taxable returns, total.....	143,827	2,522,919	715,215	15,081,210	39,585	883,079	311,113	1,212,685
Less than zero.....	132	-596	517	28,757	52	2,506	186	2,047
Zero income.....	--	--	622	411	10	55	30	82
\$1 under \$1,000.....	5,787	1,379	129,245	26,648	875	148	25,262	1,695
\$1,000 under \$10,000.....	45,314	52,245	274,655	467,049	8,211	6,158	112,690	42,293
\$10,000 under \$100,000.....	71,426	489,416	251,585	3,752,445	18,442	68,271	136,462	262,294
\$100,000 under \$1,000,000.....	19,062	761,744	53,580	4,955,332	10,028	237,043	33,178	444,638
\$1,000,000 or more.....	2,106	1,218,731	5,011	5,850,568	1,967	568,897	3,305	459,636
Nontaxable returns, total.....	224,938	3,149,295	1,633,991	38,541,302	66,440	912,112	381,593	870,175
Less than zero.....	36,488	-127,726	322,026	1,798,075	14,383	47,729	70,822	78,260
Zero income.....	205	2,553	86,603	312,240	711	3,324	4,906	14,749
\$1 under \$1,000.....	22,847	8,165	314,083	764,620	6,330	10,877	57,280	97,939
\$1,000 under \$10,000.....	78,496	111,310	510,985	3,970,128	18,805	59,508	136,968	206,760
\$10,000 under \$100,000.....	74,450	944,438	359,650	11,744,313	20,583	136,342	98,623	255,041
\$100,000 under \$1,000,000.....	11,751	1,174,798	38,429	9,909,225	5,090	220,637	12,226	119,450
\$1,000,000 or more.....	701	1,035,757	2,215	10,042,700	538	433,694	768	97,977

Tax status, size of gross income	Deductions--Continued							
	Fiduciary fees		Charitable distributions deduction		Attorney, accountant, and return preparer fees		Other deductions ¹	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns, total.....	770,443	3,747,440	83,278	4,322,931	1,167,310	2,516,837	404,307	5,505,836
Less than zero.....	97,628	172,709	6,877	97,665	161,858	273,563	58,973	902,168
Zero income.....	3,605	27,110	363	4,523	16,880	38,299	7,777	188,785
\$1 under \$1,000.....	129,183	119,971	6,589	20,652	156,424	190,742	46,891	153,272
\$1,000 under \$10,000.....	255,850	661,124	22,980	128,178	422,428	635,819	130,360	442,741
\$10,000 under \$100,000.....	240,462	1,508,073	31,753	526,176	352,236	809,000	129,369	946,888
\$100,000 under \$1,000,000.....	40,393	861,001	12,695	963,328	53,230	383,357	27,880	804,473
\$1,000,000 or more.....	3,322	397,451	2,021	2,582,407	4,254	186,056	3,057	2,067,510
Taxable returns, total.....	247,717	1,419,327	27,323	602,918	340,304	541,796	105,546	1,416,651
Less than zero.....	168	1,523	27	162	215	1,531	106	19,574
Zero income.....	12	85	6	5	32	51	10	28
\$1 under \$1,000.....	32,234	2,878	658	57	25,478	4,043	3,854	498
\$1,000 under \$10,000.....	69,593	90,273	6,130	3,568	130,419	64,850	31,217	19,377
\$10,000 under \$100,000.....	116,084	600,503	12,143	43,300	149,149	211,723	51,810	136,400
\$100,000 under \$1,000,000.....	27,134	476,333	6,962	164,935	31,995	160,226	16,388	243,073
\$1,000,000 or more.....	2,492	247,731	1,397	390,890	3,016	99,373	2,161	997,700
Nontaxable returns, total.....	522,726	2,328,113	55,955	3,720,013	827,006	1,975,041	298,761	4,089,185
Less than zero.....	97,460	171,187	6,850	97,503	161,643	272,032	58,867	882,594
Zero income.....	3,593	27,024	357	4,518	16,848	38,247	7,767	188,757
\$1 under \$1,000.....	96,949	117,092	5,931	20,595	130,946	186,699	43,037	152,774
\$1,000 under \$10,000.....	186,257	570,851	16,850	124,610	292,009	570,970	99,143	423,363
\$10,000 under \$100,000.....	124,378	907,570	19,610	482,877	203,087	597,278	77,559	810,488
\$100,000 under \$1,000,000.....	13,259	384,668	5,733	798,393	21,235	223,131	11,492	561,400
\$1,000,000 or more.....	830	149,720	624	2,191,517	1,238	86,683	896	1,069,809

Footnotes at end of table.

Fiduciary Income Tax Returns, Filing Years 2003 and 2004

Table 1.--Fiduciary Income Tax Returns, Income, Deductions, and Tax Liability, by Tax Status and Size of Gross Income, Filing Year 2003--Continued

[Money amounts are in thousands of dollars]

Tax status, size of gross income	Deductions--Continued							
	Allowable miscellaneous deductions		Income distribution deduction		Estate tax deduction		Exemption	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
All returns, total.....	214,144	1,142,241	1,178,218	31,799,625	9,369	192,489	2,133,137	517,064
Less than zero.....	39,186	75,674	77,376	108,069	392	1,131	290,672	65,309
Zero income.....	1,570	2,818	518	14,387	96	296	78,093	18,224
\$1 under \$1,000.....	23,773	24,309	106,953	91,767	708	589	389,295	79,307
\$1,000 under \$10,000.....	69,893	141,335	444,189	1,927,735	1,972	4,325	713,207	181,201
\$10,000 under \$100,000.....	65,390	296,103	475,241	10,505,204	4,417	34,352	568,418	149,014
\$100,000 under \$1,000,000.....	12,956	295,154	69,155	10,424,529	1,669	88,571	86,580	22,376
\$1,000,000 or more.....	1,376	306,848	4,786	8,727,934	115	63,225	6,872	1,633
Taxable returns, total.....	54,339	481,365	250,436	8,238,986	5,290	136,264	709,527	148,140
Less than zero.....	126	1,192	**2,299	**733	**78	**11	447	79
Zero income.....	3	8	**	**	**	**	620	96
\$1 under \$1,000.....	3,562	383	**	**	**	**	127,809	16,344
\$1,000 under \$10,000.....	18,472	16,193	62,695	165,021	743	732	272,868	58,583
\$10,000 under \$100,000.....	24,240	108,585	148,342	2,244,016	3,000	17,850	249,662	59,504
\$100,000 under \$1,000,000.....	7,064	187,235	34,158	2,961,025	1,367	68,388	53,147	12,437
\$1,000,000 or more.....	872	167,769	2,942	2,868,191	102	49,284	4,974	1,097
Nontaxable returns, total.....	159,805	660,876	927,782	23,560,639	4,079	56,224	1,423,610	368,925
Less than zero.....	39,060	74,481	**182,548	**213,490	**1,118	**2,005	290,225	65,230
Zero income.....	1,567	2,810	**	**	**	**	77,473	18,128
\$1 under \$1,000.....	20,211	23,927	**	**	**	**	261,486	62,962
\$1,000 under \$10,000.....	51,421	125,142	381,494	1,762,714	1,229	3,592	440,339	122,618
\$10,000 under \$100,000.....	41,150	187,518	326,899	8,261,187	1,417	16,502	318,756	89,510
\$100,000 under \$1,000,000.....	5,892	107,919	34,997	7,463,505	302	20,183	33,433	9,939
\$1,000,000 or more.....	504	139,079	1,844	5,859,743	13	13,941	1,898	536

Tax status, size of gross income	Taxable income ²		Total tax liability ³		Estimated and applied payments		Estimated tax payments allocated to beneficiaries	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
All returns, total.....	730,234	28,038,219	720,380	7,884,497	509,907	5,891,395	4,228	68,203
Less than zero.....	--	--	545	31,671	41,863	100,314	300	757
Zero income.....	--	--	2,386	117,746	3,283	115,620	69	3,004
\$1 under \$1,000.....	139,460	37,094	130,777	66,159	41,693	85,339	336	376
\$1,000 under \$10,000.....	279,922	714,061	275,951	284,515	181,616	404,260	1,301	2,033
\$10,000 under \$100,000.....	252,975	4,493,844	252,080	1,305,552	195,902	1,180,894	1,629	10,083
\$100,000 under \$1,000,000.....	52,975	9,016,152	53,628	2,581,618	41,487	1,839,187	537	26,137
\$1,000,000 or more.....	4,902	13,777,069	5,013	3,497,236	4,063	2,165,781	56	25,813
Taxable returns, total.....	712,296	28,016,301	720,380	7,884,497	315,267	5,233,908	452	13,695
Less than zero.....	--	--	545	31,671	304	26,443	--	--
Zero income.....	--	--	2,386	117,746	754	97,839	--	--
\$1 under \$1,000.....	129,210	35,951	130,777	66,159	16,386	61,103	**109	**157
\$1,000 under \$10,000.....	275,068	710,747	275,951	284,515	112,215	286,378	**	**
\$10,000 under \$100,000.....	250,412	4,485,301	252,080	1,305,552	145,809	957,952	234	1,460
\$100,000 under \$1,000,000.....	52,717	9,008,483	53,628	2,581,618	36,105	1,707,773	96	5,272
\$1,000,000 or more.....	4,889	13,775,819	5,013	3,497,236	3,694	2,096,420	13	6,806
Nontaxable returns, total.....	17,938	21,918	--	--	194,640	657,487	3,776	54,508
Less than zero.....	--	--	--	--	41,559	73,871	300	757
Zero income.....	--	--	--	--	2,529	17,781	69	3,004
\$1 under \$1,000.....	10,250	1,143	--	--	25,307	24,236	**1,528	**2,252
\$1,000 under \$10,000.....	4,854	3,314	--	--	69,401	117,882	**	**
\$10,000 under \$100,000.....	2,563	8,542	--	--	50,093	222,942	1,395	8,623
\$100,000 under \$1,000,000.....	258	7,669	--	--	5,382	131,414	441	20,865
\$1,000,000 or more.....	13	1,250	--	--	369	69,361	43	19,008

Footnotes at end of table.

Fiduciary Income Tax Returns, Filing Years 2003 and 2004

Table 1.--Fiduciary Income Tax Returns, Income, Deductions, and Tax Liability, by Tax Status and Size of Gross Income, Filing Year 2003--Continued

[Money amounts are in thousands of dollars]

Tax status, size of gross income	Tax paid with extension		Federal income tax withheld		Other payments		Total prior payments	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)
All returns, total.....	41,160	1,877,511	41,523	129,224	2,260	9,169	565,034	7,839,096
Less than zero.....	1,011	12,319	3,080	3,320	277	187	45,188	115,382
Zero income.....	607	26,154	446	10,602	50	501	4,087	149,873
\$1 under \$1,000.....	3,264	18,932	5,614	2,026	181	42	49,315	105,963
\$1,000 under \$10,000.....	11,052	46,420	13,608	8,894	484	221	200,187	457,762
\$10,000 under \$100,000.....	16,030	162,396	14,915	40,303	797	1,724	215,345	1,375,234
\$100,000 under \$1,000,000.....	7,582	470,609	3,426	46,622	418	5,083	46,358	2,335,365
\$1,000,000 or more.....	1,614	1,140,682	434	17,456	53	1,411	4,554	3,299,517
Taxable returns, total.....	36,342	1,849,816	20,164	71,880	1,467	8,194	350,091	7,150,103
Less than zero.....	95	9,324	14	87	23	4	368	35,858
Zero income.....	276	22,069	52	1,117	21	15	917	121,040
\$1 under \$1,000.....	**12,211	**61,026	2,252	543	90	8	20,532	79,732
\$1,000 under \$10,000.....	**	**	7,060	4,626	318	153	124,663	333,948
\$10,000 under \$100,000.....	14,830	155,202	8,151	23,167	593	1,553	159,323	1,136,413
\$100,000 under \$1,000,000.....	7,330	463,727	2,244	28,637	376	5,055	40,109	2,199,920
\$1,000,000 or more.....	1,600	1,138,469	391	13,703	46	1,406	4,179	3,243,192
Nontaxable returns, total.....	4,818	27,695	21,359	57,344	793	975	214,943	688,993
Less than zero.....	916	2,995	3,066	3,233	254	183	44,820	79,524
Zero income.....	331	4,085	394	9,485	29	486	3,170	28,833
\$1 under \$1,000.....	**2,105	**4,326	3,362	1,483	91	34	28,783	26,230
\$1,000 under \$10,000.....	**	**	6,548	4,268	166	68	75,524	123,814
\$10,000 under \$100,000.....	1,200	7,194	6,764	17,136	204	172	56,022	238,821
\$100,000 under \$1,000,000.....	252	6,882	1,182	17,986	42	29	6,249	135,445
\$1,000,000 or more.....	14	2,214	43	3,754	7	5	375	56,325

** Data combined to prevent disclosure of individual taxpayer data.

¹ Other deductions not subject to the 2 percent floor, including bond premiums, casualty and theft losses, clean-fuel vehicle deductions, and net operating losses.

² Only values greater than zero were recorded for taxable income.

³ Tax liability amounts noted in this article are "settlement amounts," which include any changes made during processing or audit procedures. Therefore, these amounts may differ

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

Fiduciary Income Tax Returns, Filing Years 2003 and 2004

Table 2.--Fiduciary Income Tax Returns, Income, Deductions, and Tax Liability, by Type of Entity, Filing Year 2003

[Money amounts are in thousands of dollars]

Type of entity	Number of returns	Gross income		Income					
				Interest income		Ordinary dividends		Business income (less loss)	
		Number	Amount	Number	Amount	Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
All returns.....	3,669,698	2,278,524	71,330,780	1,653,198	12,276,053	1,660,880	16,698,888	19,006	150,058
Grantor trust ¹	1,298,191	27,187	1,443,812	19,421	942,990	11,981	102,449	410	5,089
Complex trust.....	1,205,374	1,148,965	35,897,783	801,027	5,294,913	890,828	8,058,797	8,544	35,185
Simple trust.....	746,970	717,860	23,497,647	517,241	3,679,744	559,800	6,892,489	4,889	88,771
Decedent's estate.....	400,592	373,567	9,557,402	306,426	2,135,942	191,025	1,388,528	5,113	27,562
Bankruptcy estate.....	7,211	331	-6,560	239	1,216	17	77	21	-193
Split-interest trust.....	4,980	4,676	774,846	3,691	128,465	4,195	207,820	21	-6,387
Qualified funeral trust.....	3,376	3,257	97,818	2,987	60,987	1,374	29,792	--	--
Qualified disability trust.....	1,905	1,761	31,186	1,398	13,491	972	3,092	3	-2
Pooled income fund.....	1,099	920	36,846	768	18,307	688	15,845	5	32

Type of entity	Income--Continued							
	Capital gain (less loss)		Rents, royalties, partnerships, other estates and trusts, etc.		Farm income (less loss)		Ordinary gain (less loss)	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	
All returns.....	1,474,954	25,266,739	411,159	11,351,176	19,469	3,346	40,951	-87,692
Grantor trust ¹	9,067	117,329	4,562	174,444	356	208	222	5,578
Complex trust.....	763,859	14,721,311	186,921	5,413,707	6,263	527	20,654	-37,803
Simple trust.....	497,344	7,784,704	145,491	4,190,061	6,863	26,751	11,813	-53,493
Decedent's estate.....	197,838	2,342,387	73,425	1,521,578	5,976	-24,159	8,153	-92,303
Bankruptcy estate.....	71	2,965	21	438	3	32	6	-2,622
Split-interest trust.....	3,931	303,084	610	39,550	5	-50	91	92,983
Qualified funeral trust.....	1,528	-8,774	--	--	--	--	--	--
Qualified disability trust.....	631	1,174	114	11,247	**	**	**	**
Pooled income fund.....	685	2,559	15	150	**	**	**	**

Footnotes at end of table.

Fiduciary Income Tax Returns, Filing Years 2003 and 2004

Table 2.--Fiduciary Income Tax Returns, Income, Deductions, and Tax Liability, by Type of Entity, Filing Year 2003--Continued

[Money amounts are in thousands of dollars]

Type of entity	Income--Continued		Total deductions		Deductions			
	Other income				Interest paid		Taxes paid	
	Number (18)	Amount (19)	Number (20)	Amount (21)	Number (22)	Amount (23)	Number (24)	Amount (25)
All returns.....	368,765	5,672,214	2,349,206	53,622,511	106,025	1,795,191	692,706	2,082,860
Grantor trust ¹	1,769	95,724	25,351	1,511,724	625	141,701	2,603	5,618
Complex trust.....	183,415	2,411,147	1,191,298	22,600,280	60,557	1,092,158	378,363	1,175,334
Simple trust.....	105,405	888,621	735,691	18,579,516	24,468	296,001	190,046	514,168
Decedent's estate.....	76,293	2,257,867	386,378	9,437,678	20,010	226,543	119,506	378,966
Bankruptcy estate.....	127	-8,473	154	21,781	8	76	24	203
Split-interest trust.....	771	9,382	4,806	1,375,686	328	38,649	939	6,946
Qualified funeral trust.....	677	15,812	2,860	32,203	--	--	832	1,321
Qualified disability trust.....	150	2,174	1,740	22,108	26	59	312	215
Pooled income fund.....	158	-40	928	41,535	3	3	81	90

Type of entity	Deductions--Continued							
	Fiduciary fees		Charitable distributions deduction		Attorney, accountant, and return preparer fees		Other deductions ²	
	Number (26)	Amount (27)	Number (28)	Amount (29)	Number (30)	Amount (31)	Number (32)	Amount (33)
All returns.....	770,443	3,747,440	83,278	4,322,931	1,167,310	2,516,837	404,307	5,505,836
Grantor trust ¹	3,329	48,103	621	12,616	7,570	21,714	1,723	234,680
Complex trust.....	428,429	1,778,221	60,294	2,231,109	563,823	811,078	174,975	3,478,744
Simple trust.....	260,971	1,323,036	--	--	362,109	399,432	99,026	940,132
Decedent's estate.....	**	**	**	**	228,662	1,267,075	126,416	808,690
Bankruptcy estate.....	**	**	**	**	62	3,861	89	9,913
Split-interest trust.....	2,275	37,077	3,109	1,098,295	2,259	7,001	1,468	23,458
Qualified funeral trust.....	1,652	20,655	--	--	1,866	4,902	276	3,846
Qualified disability trust.....	354	1,128	38	241	672	1,472	203	710
Pooled income fund.....	367	999	426	4,229	287	300	131	5,662

Footnotes at end of table.

Fiduciary Income Tax Returns, Filing Years 2003 and 2004

Table 2.--Fiduciary Income Tax Returns, Income, Deductions, and Tax Liability, by Type of Entity, Filing Year 2003--Continued

[Money amounts are in thousands of dollars]

Type of entity	Deductions--Continued							
	Allowable miscellaneous deductions		Income distribution deduction		Estate tax deduction		Exemption	
	Number (34)	Amount (35)	Number (36)	Amount (37)	Number (38)	Amount (39)	Number (40)	Amount (41)
All returns.....	214,144	1,142,241	1,178,218	31,799,625	9,369	192,489	2,133,137	517,064
Grantor trust ¹	556	2,457	15,682	1,041,269	224	2,389	8,224	1,178
Complex trust.....	121,952	719,106	442,820	11,136,502	2,826	49,462	1,133,371	128,566
Simple trust.....	59,104	255,126	596,616	14,623,232	1,346	22,912	691,091	205,479
Decedent's estate.....	31,496	112,530	119,684	4,837,288	4,953	116,857	293,376	176,026
Bankruptcy estate.....	7	81	23	6,687	--	--	--	--
Split-interest trust.....	516	50,440	2,144	112,328	11	726	4,632	766
Qualified funeral trust.....	352	1,452	58	26	--	--	--	--
Qualified disability trust.....	91	279	351	13,039	**	**	**	**
Pooled income fund.....	70	770	840	29,254	**	**	**	**

Type of entity	Taxable income ³		Total tax liability ⁴		Estimated and applied payments		Estimated tax payments allocated to beneficiaries	
	Number (42)	Amount (43)	Number (44)	Amount (45)	Number (46)	Amount (47)	Number (48)	Amount (49)
	All returns.....	730,234	28,038,219	720,380	7,884,497	509,907	5,891,395	4,228
Grantor trust ¹	6,289	62,862	5,760	35,031	1,865	38,312	46	1,412
Complex trust.....	480,889	17,842,169	473,627	5,295,565	351,002	4,428,988	2,880	47,080
Simple trust.....	150,323	6,990,353	148,812	1,631,684	141,046	1,116,271	704	7,753
Decedent's estate.....	88,626	2,916,800	87,253	860,017	14,842	268,990	590	11,823
Bankruptcy estate.....	162	4,200	1,341	15,277	107	5,542	--	--
Split-interest trust.....	733	126,482	740	32,565	**	**	**	**
Qualified funeral trust.....	2,733	81,242	2,407	9,245	**	**	**	**
Qualified disability trust.....	394	13,619	358	4,985	**	**	**	**
Pooled income fund.....	85	492	82	128	43	42	--	--

Footnotes at end of table.

Fiduciary Income Tax Returns, Filing Years 2003 and 2004

Table 2.--Fiduciary Income Tax Returns, Income, Deductions, and Tax Liability, by Type of Entity, Filing Year 2003--Continued

[Money amounts are in thousands of dollars]

Type of entity	Tax paid with extension		Federal income tax withheld		Other payments		Total prior payments	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)
All returns.....	41,160	1,877,511	41,523	129,224	2,260	9,169	565,034	7,839,096
Grantor trust ¹	296	4,874	808	7,251	23	34	2,813	49,060
Complex trust.....	27,887	1,343,143	15,420	32,912	899	1,521	372,003	5,759,484
Simple trust.....	4,880	265,439	6,372	22,794	361	190	149,199	1,396,941
Decedent's estate.....	7,961	251,484	18,758	65,866	242	752	38,908	575,269
Bankruptcy estate.....	35	1,352	50	234	6	2	192	7,131
Split-interest trust.....	70	10,239	67	113	4	6	868	38,549
Qualified funeral trust.....	--	--	--	--	725	6,665	752	6,665
Qualified disability trust.....	**	**	**	**	--	--	252	5,954
Pooled income fund.....	**	**	**	**	--	--	47	44

** Data suppressed to prevent disclosure of individual taxpayer data. However, data are included in the appropriate totals.

¹ The values for both taxable and non-taxable grantor trusts are included in this category.

² Other deductions not subject to the 2 percent floor, including bond premiums, casualty and theft losses, clean-fuel vehicle deductions, and net operating losses.

³ Only values greater than zero were recorded for taxable income.

⁴ Tax liability amounts noted in this article are "settlement amounts," which include any changes made during processing or audit procedures. Therefore, these amounts may differ from the tax liability reported by the taxpayer on Form 1041.

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

Fiduciary Income Tax Returns, Filing Years 2003 and 2004

Table 3.--Fiduciary Income Tax Returns, Income, Deductions, and Tax Liability, by Tax Status and Size of Gross Income, Filing Year 2004

[Money amounts are in thousands of dollars]

Tax status, size of gross income	Gross income		Income					
			Interest income		Ordinary dividends		Business income (less loss)	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns, total.....	3,688,048	85,169,273	1,576,725	11,336,180	1,659,906	19,594,041	23,388	401,093
Less than zero.....	353,679	-2,004,850	181,637	189,506	264,551	296,818	4,300	-154,149
Zero income.....	1,420,558	--	478	1,759	448	794	46	-672
\$1 under \$1,000.....	435,104	152,924	286,871	94,786	242,907	176,821	1,798	-310
\$1,000 under \$10,000.....	751,410	3,248,419	534,517	1,098,089	576,192	1,925,267	5,985	4,061
\$10,000 under \$100,000.....	614,214	18,735,955	479,598	3,671,577	486,334	5,732,680	8,325	91,592
\$100,000 under \$1,000,000.....	104,167	26,325,008	85,707	2,746,360	81,969	4,783,090	2,595	188,927
\$1,000,000 or more.....	8,916	38,711,816	7,917	3,534,103	7,505	6,678,571	339	271,643
Taxable returns, total.....	739,802	54,608,542	533,325	4,775,821	582,566	11,014,499	7,536	267,297
Less than zero.....	1,835	-27,939	1,058	7,973	1,323	6,071	40	-410
Zero income.....	3,491	--	16	127	3	1	--	--
\$1 under \$1,000.....	122,262	56,727	76,206	24,695	71,490	34,839	541	107
\$1,000 under \$10,000.....	269,214	1,161,442	184,413	313,444	211,464	560,472	2,061	2,325
\$10,000 under \$100,000.....	272,493	9,079,280	212,788	1,360,194	236,594	2,641,450	3,328	38,266
\$100,000 under \$1,000,000.....	64,194	16,760,171	53,116	1,394,320	55,983	3,038,425	1,349	89,474
\$1,000,000 or more.....	6,313	27,578,860	5,728	1,675,068	5,709	4,733,242	217	137,535
Nontaxable returns, total.....	2,948,246	30,560,731	1,043,400	6,560,359	1,077,340	8,579,541	15,852	133,795
Less than zero.....	351,844	-1,976,911	180,579	181,533	263,228	290,747	4,260	-153,739
Zero income.....	1,417,067	--	462	1,632	445	793	46	-672
\$1 under \$1,000.....	312,842	96,196	210,665	70,091	171,417	141,982	1,257	-417
\$1,000 under \$10,000.....	482,196	2,086,977	350,104	784,645	364,728	1,364,795	3,924	1,736
\$10,000 under \$100,000.....	341,721	9,656,675	266,810	2,311,384	249,740	3,091,230	4,997	53,326
\$100,000 under \$1,000,000.....	39,973	9,564,837	32,591	1,352,039	25,986	1,744,664	1,246	99,453
\$1,000,000 or more.....	2,603	11,132,956	2,189	1,859,035	1,796	1,945,329	122	134,108

Tax status, size of gross income	Income--Continued							
	Capital gain (less loss)		Rents, royalties, partnerships, other estates and trusts, etc.		Farm income (less loss)		Ordinary gain (less loss)	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All returns, total.....	1,492,436	35,235,797	415,624	12,742,106	19,201	21,516	44,908	-246,722
Less than zero.....	332,701	-876,505	40,716	-910,387	3,938	-105,221	8,469	-258,871
Zero income.....	755	5,857	437	-6,745	42	-63	80	-592
\$1 under \$1,000.....	131,932	-118,914	21,630	-4,655	996	-1,105	1,719	-1,024
\$1,000 under \$10,000.....	470,956	-231,824	115,824	304,975	5,510	8,485	8,700	-5,049
\$10,000 under \$100,000.....	461,752	4,419,306	184,397	3,298,916	7,240	75,090	17,123	2,363
\$100,000 under \$1,000,000.....	86,557	11,541,685	47,323	5,027,142	1,326	31,998	7,410	19,374
\$1,000,000 or more.....	7,783	20,496,192	5,297	5,032,858	149	12,331	1,407	-2,924
Taxable returns, total.....	505,977	29,899,673	144,688	6,617,524	4,674	22,242	16,744	18,982
Less than zero.....	1,707	-17,850	344	-20,688	17	-379	**53	** -2,268
Zero income.....	21	23	7	-121	--	--	**	**
\$1 under \$1,000.....	33,420	-3,855	4,998	37	163	-36	311	-78
\$1,000 under \$10,000.....	169,697	151,706	39,659	86,395	1,517	1,328	2,758	-1,186
\$10,000 under \$100,000.....	235,917	3,574,679	69,119	936,263	2,200	15,228	7,923	3,976
\$100,000 under \$1,000,000.....	59,293	9,134,098	26,701	2,276,363	688	7,142	4,604	11,823
\$1,000,000 or more.....	5,922	17,060,872	3,860	3,339,275	89	-1,041	1,095	6,714
Nontaxable returns, total.....	986,459	5,336,123	270,936	6,124,582	14,527	-726	28,164	-265,703
Less than zero.....	330,994	-858,655	40,372	-889,698	3,921	-104,842	**8,496	** -257,195
Zero income.....	734	5,834	430	-6,624	42	-63	**	**
\$1 under \$1,000.....	98,512	-115,059	16,632	-4,692	833	-1,069	1,408	-946
\$1,000 under \$10,000.....	301,259	-383,530	76,165	218,580	3,993	7,157	5,942	-3,862
\$10,000 under \$100,000.....	225,835	844,626	115,278	2,362,653	5,040	59,862	9,200	-1,613
\$100,000 under \$1,000,000.....	27,264	2,407,587	20,622	2,750,780	638	24,856	2,806	7,551
\$1,000,000 or more.....	1,861	3,435,320	1,437	1,693,583	60	13,373	312	-9,638

Footnotes at end of table.

Fiduciary Income Tax Returns, Filing Years 2003 and 2004

Table 3.--Fiduciary Income Tax Returns, Income, Deductions, and Tax Liability, by Tax Status and Size of Gross Income, Filing Year 2004--Continued

[Money amounts are in thousands of dollars]

Tax status, size of gross income	Income--Continued		Total deductions		Deductions			
	Other income				Interest paid		Taxes paid	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All returns, total.....	337,909	6,085,263	2,348,153	58,997,302	104,934	1,690,005	624,126	2,700,884
Less than zero.....	32,113	-186,040	343,716	1,932,971	12,396	43,577	62,429	84,331
Zero income.....	197	-339	96,673	306,169	809	29,804	5,393	10,920
\$1 under \$1,000.....	25,651	7,325	431,019	820,731	6,788	18,382	71,952	58,288
\$1,000 under \$10,000.....	105,814	144,415	750,046	4,364,331	25,158	61,821	210,737	215,047
\$10,000 under \$100,000.....	137,141	1,444,430	613,701	15,537,048	39,880	196,228	218,571	492,442
\$100,000 under \$1,000,000.....	33,471	1,986,431	104,084	17,287,002	16,722	450,979	50,160	1,226,465
\$1,000,000 or more.....	3,522	2,689,040	8,914	18,749,051	3,181	889,215	4,884	613,390
Taxable returns, total.....	144,267	1,992,502	733,905	16,458,904	44,261	904,444	304,375	1,224,138
Less than zero.....	**241	**417	1,748	14,282	118	912	389	824
Zero income.....	**	**	1,176	1,935	8	49	65	164
\$1 under \$1,000.....	5,176	1,019	120,690	31,162	870	1,257	21,885	1,827
\$1,000 under \$10,000.....	41,546	46,957	267,886	513,536	8,320	5,446	101,424	39,586
\$10,000 under \$100,000.....	72,380	509,224	271,982	3,934,274	20,553	68,863	137,998	240,590
\$100,000 under \$1,000,000.....	22,118	808,525	64,112	5,664,949	11,801	253,268	38,491	432,888
\$1,000,000 or more.....	2,806	627,194	6,311	6,298,766	2,591	574,649	4,123	508,260
Nontaxable returns, total.....	193,642	4,092,760	1,614,248	42,538,398	60,673	785,561	319,751	1,476,745
Less than zero.....	**32,069	**185,962	341,968	1,918,689	12,278	42,665	62,040	83,508
Zero income.....	**	**	95,497	304,234	801	29,755	5,328	10,756
\$1 under \$1,000.....	20,475	6,306	310,329	789,568	5,918	17,125	50,067	56,461
\$1,000 under \$10,000.....	64,268	97,457	482,160	3,850,796	16,838	56,375	109,313	175,462
\$10,000 under \$100,000.....	64,761	935,206	341,719	11,602,774	19,327	127,365	80,573	251,852
\$100,000 under \$1,000,000.....	11,353	1,177,906	39,972	11,622,053	4,921	197,710	11,669	793,577
\$1,000,000 or more.....	716	2,061,846	2,603	12,450,285	590	314,566	761	105,130

Tax status, size of gross income	Deductions--Continued							
	Fiduciary fees		Charitable distributions deduction		Attorney, accountant, and return preparer fees		Other deductions ¹	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns, total.....	756,827	3,913,641	84,897	4,431,082	1,174,675	2,995,959	400,826	5,600,190
Less than zero.....	108,985	225,508	7,782	79,301	173,855	333,377	60,795	888,480
Zero income.....	4,012	20,746	466	3,624	18,413	64,550	8,613	121,590
\$1 under \$1,000.....	124,640	137,541	6,803	23,896	156,126	210,206	47,823	171,062
\$1,000 under \$10,000.....	236,487	638,473	21,615	139,504	404,223	635,808	120,922	438,404
\$10,000 under \$100,000.....	233,372	1,452,656	31,748	548,388	356,251	883,375	127,704	919,219
\$100,000 under \$1,000,000.....	45,289	921,727	14,024	1,136,386	60,640	536,303	31,253	1,034,305
\$1,000,000 or more.....	4,042	516,990	2,459	2,499,982	5,167	332,340	3,716	2,027,131
Taxable returns, total.....	257,339	1,578,538	30,233	623,152	355,422	624,978	112,294	909,896
Less than zero.....	509	4,206	75	183	859	1,390	320	4,289
Zero income.....	36	90	8	388	352	225	49	809
\$1 under \$1,000.....	30,016	3,326	702	101	23,207	4,848	4,126	2,055
\$1,000 under \$10,000.....	66,181	89,138	6,079	5,499	126,610	67,595	29,779	21,649
\$10,000 under \$100,000.....	124,706	622,616	13,394	47,492	162,018	232,878	55,589	157,865
\$100,000 under \$1,000,000.....	32,679	545,025	8,169	201,756	38,554	188,423	19,659	243,336
\$1,000,000 or more.....	3,212	314,137	1,806	367,734	3,822	129,619	2,772	479,893
Nontaxable returns, total.....	499,488	2,335,103	54,664	3,807,930	819,253	2,370,981	288,532	4,690,294
Less than zero.....	108,476	221,302	7,707	79,118	172,996	331,987	60,475	884,190
Zero income.....	3,976	20,656	458	3,237	18,061	64,325	8,564	120,781
\$1 under \$1,000.....	94,624	134,215	6,101	23,796	132,919	205,358	43,697	169,007
\$1,000 under \$10,000.....	170,306	549,336	15,536	134,006	277,613	568,213	91,143	416,755
\$10,000 under \$100,000.....	108,666	830,040	18,354	500,896	194,233	650,497	72,115	761,354
\$100,000 under \$1,000,000.....	12,610	376,702	5,855	934,630	22,086	347,880	11,594	790,970
\$1,000,000 or more.....	830	202,854	653	2,132,249	1,345	202,721	944	1,547,238

Footnotes at end of table.

Fiduciary Income Tax Returns, Filing Years 2003 and 2004

Table 3.--Fiduciary Income Tax Returns, Income, Deductions, and Tax Liability, by Tax Status and Size of Gross Income, Filing Year 2004--Continued

[Money amounts are in thousands of dollars]

Tax status, size of gross income	Deductions--Continued							
	Allowable miscellaneous deductions		Income distribution deduction		Estate tax deduction		Exemption	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
All returns, total.....	226,964	1,226,284	1,165,882	35,732,396	8,996	189,457	2,134,782	517,402
Less than zero.....	41,202	68,606	83,899	140,139	411	1,168	308,677	68,484
Zero income.....	1,775	4,928	649	28,899	111	214	86,820	20,895
\$1 under \$1,000.....	24,375	27,583	103,709	93,901	820	988	377,301	78,882
\$1,000 under \$10,000.....	71,664	155,710	422,772	1,901,888	2,032	4,585	683,830	173,089
\$10,000 under \$100,000.....	70,506	331,853	470,987	10,530,852	3,820	33,132	571,614	148,902
\$100,000 under \$1,000,000.....	15,638	327,091	77,870	11,536,553	1,646	92,029	98,083	25,164
\$1,000,000 or more.....	1,804	310,513	5,996	11,500,164	156	57,340	8,457	1,987
Taxable returns, total.....	64,042	578,997	271,226	9,736,909	5,156	125,171	726,501	152,681
Less than zero.....	261	1,595	330	595	**6	**4	**2,371	**457
Zero income.....	11	16	7	22	**	**	**	**
\$1 under \$1,000.....	3,380	705	2,849	1,349	189	38	118,834	15,656
\$1,000 under \$10,000.....	20,413	19,746	62,787	207,686	847	760	265,591	56,432
\$10,000 under \$100,000.....	29,421	131,403	160,128	2,352,894	2,595	15,805	269,748	63,868
\$100,000 under \$1,000,000.....	9,309	204,050	41,353	3,515,856	1,381	65,428	63,689	14,918
\$1,000,000 or more.....	1,247	221,483	3,772	3,658,507	138	43,136	6,268	1,350
Nontaxable returns, total.....	162,922	647,287	894,656	25,995,487	3,840	64,286	1,408,281	364,721
Less than zero.....	40,941	67,011	83,569	139,544	**516	**1,379	**393,126	**88,922
Zero income.....	1,764	4,912	642	28,877	**	**	**	**
\$1 under \$1,000.....	20,995	26,878	100,860	92,552	631	950	258,467	63,227
\$1,000 under \$10,000.....	51,251	135,964	359,985	1,694,202	1,185	3,825	418,239	116,657
\$10,000 under \$100,000.....	41,085	200,450	310,859	8,177,958	1,225	17,327	301,866	85,034
\$100,000 under \$1,000,000.....	6,329	123,041	36,517	8,020,697	265	26,601	34,994	10,245
\$1,000,000 or more.....	557	89,030	2,224	7,841,657	18	14,204	2,189	637

Tax status, size of gross income	Taxable income ²		Total tax liability ³		Estimated and applied payments		Estimated tax payments allocated to beneficiaries	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
All returns, total.....	750,501	38,492,443	739,802	9,360,018	409,186	5,350,868	3,379	61,678
Less than zero.....	--	--	1,835	260,062	27,081	66,463	219	454
Zero income.....	--	--	3,491	101,138	3,570	101,645	77	11,191
\$1 under \$1,000.....	132,131	35,268	122,262	72,667	30,061	90,399	237	319
\$1,000 under \$10,000.....	274,947	721,736	269,214	309,878	131,365	304,163	911	1,216
\$10,000 under \$100,000.....	273,531	5,211,697	272,493	1,194,774	168,388	857,304	1,409	7,556
\$100,000 under \$1,000,000.....	63,680	11,159,495	64,194	2,645,692	43,939	1,560,012	456	16,355
\$1,000,000 or more.....	6,212	21,364,247	6,313	4,775,808	4,782	2,370,883	70	24,587
Taxable returns, total.....	722,041	38,471,142	739,802	9,360,018	292,973	5,004,369	427	10,350
Less than zero.....	--	--	1,835	260,062	403	29,058	**11	**6
Zero income.....	--	--	3,491	101,138	897	77,589	**	**
\$1 under \$1,000.....	117,704	33,286	122,262	72,667	13,887	75,648	**	**
\$1,000 under \$10,000.....	265,616	714,148	269,214	309,878	93,108	247,067	73	76
\$10,000 under \$100,000.....	269,335	5,204,625	272,493	1,194,774	140,010	757,274	219	1,354
\$100,000 under \$1,000,000.....	63,192	11,154,857	64,194	2,645,692	40,151	1,494,517	102	4,071
\$1,000,000 or more.....	6,194	21,364,225	6,313	4,775,808	4,517	2,323,216	22	4,843
Nontaxable returns, total.....	28,460	21,301	--	--	116,213	346,499	2,952	51,329
Less than zero.....	--	--	--	--	26,678	37,405	**522	**11,957
Zero income.....	--	--	--	--	2,673	24,056	**	**
\$1 under \$1,000.....	14,427	1,981	--	--	16,174	14,751	**	**
\$1,000 under \$10,000.....	9,331	7,587	--	--	38,257	57,096	838	1,140
\$10,000 under \$100,000.....	4,196	7,072	--	--	28,378	100,029	1,190	6,202
\$100,000 under \$1,000,000.....	488	4,638	--	--	3,788	65,495	354	12,285
\$1,000,000 or more.....	18	22	--	--	265	47,667	48	19,744

Footnotes at end of table.

Fiduciary Income Tax Returns, Filing Years 2003 and 2004

Table 3.--Fiduciary Income Tax Returns, Income, Deductions, and Tax Liability, by Tax Status and Size of Gross Income, Filing Year 2004--Continued

[Money amounts are in thousands of dollars]

Tax status, size of gross income	Tax paid with extension		Federal income tax withheld		Other payments		Total prior payments	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)
All returns, total.....	49,495	3,253,704	38,337	134,440	1,922	8,911	466,245	8,686,243
Less than zero.....	1,117	9,831	2,498	2,259	227	356	29,990	78,455
Zero income.....	678	27,923	397	6,047	33	20	4,306	124,443
\$1 under \$1,000.....	3,410	12,235	4,673	2,413	132	63	36,947	104,791
\$1,000 under \$10,000.....	11,901	107,880	11,893	7,130	421	198	149,521	418,154
\$10,000 under \$100,000.....	19,247	168,567	14,434	38,683	705	1,935	189,750	1,058,932
\$100,000 under \$1,000,000.....	10,672	600,799	3,816	49,451	343	4,251	50,193	2,198,157
\$1,000,000 or more.....	2,470	2,326,470	626	28,456	61	2,089	5,538	4,703,310
Taxable returns, total.....	44,291	3,223,512	19,607	76,972	1,292	8,072	331,012	8,302,574
Less than zero.....	**3,113	**41,646	34	78	44	41	507	34,857
Zero income.....	**	**	71	1,092	--	--	1,063	103,356
\$1 under \$1,000.....	**	**	1,820	1,459	60	16	17,660	88,409
\$1,000 under \$10,000.....	10,378	104,806	6,308	3,962	301	156	105,549	355,915
\$10,000 under \$100,000.....	17,983	160,853	8,207	23,104	535	1,608	155,598	941,485
\$100,000 under \$1,000,000.....	10,365	594,562	2,614	32,350	295	4,163	45,398	2,121,521
\$1,000,000 or more.....	2,452	2,321,646	553	14,925	57	2,088	5,237	4,657,032
Nontaxable returns, total.....	5,204	30,192	18,730	57,468	630	840	135,233	383,669
Less than zero.....	**2,092	**8,343	2,464	2,181	183	316	29,483	43,598
Zero income.....	**	**	326	4,955	33	20	3,243	21,088
\$1 under \$1,000.....	**	**	2,853	954	72	46	19,287	16,382
\$1,000 under \$10,000.....	1,523	3,074	5,585	3,168	120	41	43,972	62,239
\$10,000 under \$100,000.....	1,264	7,714	6,227	15,579	170	327	34,152	117,447
\$100,000 under \$1,000,000.....	307	6,236	1,202	17,101	48	88	4,795	76,636
\$1,000,000 or more.....	18	4,824	73	13,530	4	1	301	46,278

** Data combined to prevent disclosure of individual taxpayer data.

¹ Other deductions not subject to the 2 percent floor, including bond premiums, casualty and theft losses, clean-fuel vehicle deductions, and net operating losses.

² Only values greater than zero were recorded for taxable income.

³ Tax liability amounts noted in this article are "settlement amounts," which include any changes made during processing or audit procedures. Therefore, these amounts may differ from the tax liability reported by the taxpayer on Form 1041.

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

Fiduciary Income Tax Returns, Filing Years 2003 and 2004

Table 4.--Fiduciary Income Tax Returns, Income, Deductions, and Tax Liability, by Type of Entity, Filing Year 2004

[Money amounts are in thousands of dollars]

Type of entity	Number of returns	Gross income		Income					
				Interest income		Ordinary dividends		Business income (less loss)	
		Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
All returns.....	3,688,048	2,267,490	85,169,273	1,576,725	11,336,180	1,659,906	19,594,041	23,388	401,093
Grantor trust ¹	1,310,010	23,331	1,291,181	15,909	862,105	10,896	116,656	480	794
Complex trust.....	1,219,269	1,156,883	44,036,120	771,338	4,912,314	901,105	9,607,953	9,777	164,671
Simple trust.....	747,938	716,003	27,121,295	494,310	3,378,148	557,202	8,053,201	6,093	170,764
Decedent's estate.....	389,116	357,935	11,701,830	284,540	1,975,822	181,726	1,535,239	6,968	64,191
Bankruptcy estate.....	7,853	343	-19,721	264	323	18	54	16	-737
Split-interest trust.....	6,194	5,789	856,365	4,364	119,018	5,195	225,753	31	1,367
Qualified funeral trust.....	3,548	3,407	105,353	3,159	71,161	1,337	41,196	--	--
Qualified disability trust.....	3,230	3,033	41,280	2,249	5,925	1,796	6,040	19	50
Pooled income fund.....	890	766	35,569	592	11,364	631	7,950	4	-7

Type of entity	Income--Continued							
	Capital gain (less loss)		Rents, royalties, partnerships, other estates and trusts, etc.		Farm income (less loss)		Ordinary gain (less loss)	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
All returns.....	1,492,436	35,235,797	415,624	12,742,106	19,201	21,516	44,908	-246,722
Grantor trust ¹	7,784	120,559	4,374	108,503	378	1,435	190	-1,476
Complex trust.....	783,065	20,640,091	191,499	6,340,344	6,196	-1,913	23,051	-68,787
Simple trust.....	499,533	9,900,374	147,270	4,623,356	6,760	47,809	13,544	-56,050
Decedent's estate.....	193,658	4,099,197	71,472	1,618,875	5,851	-25,754	7,963	-119,415
Bankruptcy estate.....	42	772	14	1,999	3	-85	11	-265
Split-interest trust.....	4,944	458,786	799	45,224	8	33	135	-694
Qualified funeral trust.....	1,325	-23,199	--	--	--	--	--	--
Qualified disability trust.....	1,481	23,587	180	3,285	**	**	**	**
Pooled income fund.....	604	15,630	16	519	**	**	**	**

Footnotes at end of table.

Fiduciary Income Tax Returns, Filing Years 2003 and 2004

Table 4.--Fiduciary Income Tax Returns, Income, Deductions, and Tax Liability, by Type of Entity, Filing Year 2004--Continued

[Money amounts are in thousands of dollars]

Type of entity	Income--Continued		Total deductions		Deductions			
	Other income				Interest paid		Taxes paid	
	Number (18)	Amount (19)	Number (20)	Amount (21)	Number (22)	Amount (23)	Number (24)	Amount (25)
All returns.....	337,909	6,085,263	2,348,153	58,997,302	104,934	1,690,005	624,126	2,700,884
Grantor trust ¹	1,647	82,606	21,561	1,625,424	596	161,099	2,290	6,138
Complex trust.....	167,519	2,441,448	1,204,393	24,730,936	60,044	1,066,538	344,398	1,107,589
Simple trust.....	91,065	1,003,693	735,761	20,051,762	24,440	228,270	162,420	1,131,840
Decedent's estate.....	75,884	2,553,674	373,691	11,288,082	19,395	219,599	112,651	441,603
Bankruptcy estate.....	96	-21,782	114	13,585	3	10	16	83
Split-interest trust.....	818	6,878	5,869	1,174,943	406	14,372	1,064	9,573
Qualified funeral trust.....	476	16,195	2,951	30,753	--	--	665	1,962
Qualified disability trust.....	288	2,436	3,046	45,198	47	117	591	2,067
Pooled income fund.....	116	116	767	36,619	3	(²)	31	29

Type of entity	Deductions--Continued							
	Fiduciary fees		Charitable distributions deduction		Attorney, accountant, and return preparer fees		Other deductions ³	
	Number (26)	Amount (27)	Number (28)	Amount (29)	Number (30)	Amount (31)	Number (32)	Amount (33)
All returns.....	756,827	3,913,641	84,897	4,431,082	1,174,675	2,995,959	400,826	5,600,190
Grantor trust ¹	2,582	44,749	517	12,536	5,554	16,849	1,573	92,892
Complex trust.....	425,535	1,823,463	61,749	2,155,995	576,508	892,522	176,133	3,590,721
Simple trust.....	250,724	1,306,583	--	--	365,518	448,915	98,181	962,865
Decedent's estate.....	71,167	688,279	17,955	1,289,667	221,904	1,617,677	122,243	907,392
Bankruptcy estate.....	21	680	5	1,502	51	4,981	66	5,155
Split-interest trust.....	2,756	27,416	4,237	964,317	2,826	9,907	1,828	32,128
Qualified funeral trust.....	2,777	18,452	--	--	696	2,945	324	6,435
Qualified disability trust.....	920	2,918	64	586	1,347	1,892	427	2,272
Pooled income fund.....	345	1,100	370	6,478	271	270	51	331

Footnotes at end of table.

Fiduciary Income Tax Returns, Filing Years 2003 and 2004

Table 4.--Fiduciary Income Tax Returns, Income, Deductions, and Tax Liability, by Type of Entity, Filing Year 2004--Continued

[Money amounts are in thousands of dollars]

Type of entity	Deductions--Continued							
	Allowable miscellaneous deductions		Income distribution deduction		Estate tax deduction		Exemption	
	Number (34)	Amount (35)	Number (36)	Amount (37)	Number (38)	Amount (39)	Number (40)	Amount (41)
All returns.....	226,964	1,226,284	1,165,882	35,732,396	8,996	189,457	2,134,782	517,402
Grantor trust ¹	545	3,758	12,870	1,281,130	202	5,134	7,732	1,140
Complex trust.....	130,545	786,532	442,630	13,126,371	3,037	52,106	1,139,932	129,097
Simple trust.....	62,580	288,905	594,634	15,451,441	1,586	27,075	691,953	205,867
Decedent's estate.....	32,108	130,340	111,949	5,717,082	4,142	104,907	285,891	171,535
Bankruptcy estate.....	6	29	12	1,141	**	**	**	**
Split-interest trust.....	687	14,737	2,450	101,394	**	**	**	**
Qualified funeral trust.....	235	949	66	11	--	--	--	--
Qualified disability trust.....	196	1,013	569	25,622	14	39	2,972	8,671
Pooled income fund.....	62	20	702	28,204	--	--	662	186

Type of entity	Taxable income ⁴		Total tax liability ⁵		Estimated and applied payments		Estimated tax payments allocated to beneficiaries	
	Number (42)	Amount (43)	Number (44)	Amount (45)	Number (46)	Amount (47)	Number (48)	Amount (49)
All returns.....	750,501	38,492,443	739,802	9,360,018	409,186	5,350,868	3,379	61,678
Grantor trust ¹	6,417	88,543	5,226	50,255	1,668	42,590	41	1,376
Complex trust.....	489,867	24,155,795	479,896	6,151,144	291,784	3,996,673	2,349	47,750
Simple trust.....	161,824	10,060,566	161,459	2,160,003	100,985	1,028,167	497	5,647
Decedent's estate.....	87,602	3,896,873	87,095	940,446	**	**	**	**
Bankruptcy estate.....	203	2,242	1,660	14,688	**	**	**	**
Split-interest trust.....	1,101	176,199	1,088	32,802	**	**	**	**
Qualified funeral trust.....	2,741	103,992	2,643	8,370	--	--	--	--
Qualified disability trust.....	639	7,678	631	2,217	335	1,591	--	--
Pooled income fund.....	107	553	104	95	12	115	--	--

Footnotes at end of table.

Fiduciary Income Tax Returns, Filing Years 2003 and 2004

Table 4.--Fiduciary Income Tax Returns, Income, Deductions, and Tax Liability, by Type of Entity, Filing Year 2004--Continued

[Money amounts are in thousands of dollars]

Type of entity	Tax paid with extension		Federal income tax withheld		Other payments		Total prior payments	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)
All returns.....	49,495	3,253,704	38,337	134,440	1,922	8,911	466,245	8,686,243
Grantor trust ¹	309	14,173	475	4,786	23	169	2,323	60,342
Complex trust.....	34,358	2,494,249	14,272	38,995	675	422	315,297	6,482,588
Simple trust.....	6,785	374,914	5,815	28,775	288	939	109,866	1,427,147
Decedent's estate.....	7,815	360,222	17,586	60,699	187	502	36,461	665,504
Bankruptcy estate.....	60	1,307	50	784	4	4	216	8,465
Split-interest trust.....	136	8,689	84	111	3	5	903	33,180
Qualified funeral trust.....	--	--	--	--	742	6,871	758	6,871
Qualified disability trust.....	**	**	**	**	--	--	408	2,031
Pooled income fund.....	**	**	**	**	--	--	13	115

** Data suppressed to prevent disclosure of individual taxpayer data.

¹ The values for both taxable and non-taxable grantor trusts are included in this category.

² Less than \$500.

³ Other deductions not subject to the 2 percent floor, including bond premiums, casualty and theft losses, clean-fuel vehicle deductions, and net operating losses.

⁴ Only values greater than zero were recorded for taxable income.

⁵ Tax liability amounts noted in this article are "settlement amounts," which include any changes made during processing or audit procedures. Therefore, these amounts may differ from the tax liability reported by the taxpayer on Form 1041.

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

Domestic Private Foundations, Tax Years 1993-2002

by Melissa Ludlum

The private foundation segment of the tax-exempt sector experienced significant growth between Tax Years 1993-2002. The number of private foundations increased, as did the aggregate values of assets held and grants distributed by these organizations. By the end of that period, the fair market value of total assets held by private foundations, in real terms, had increased by more than 80 percent. Private foundations contributed approximately \$189.4 billion in contributions, gifts, and grants to charitable initiatives during these tax years.

Foundations are tax-exempt under Internal Revenue Code (IRC) section 501(c)(3). They are required to file the information return, Form 990-PF, annually. The data presented in this article are from Forms 990-PF filed by domestic private foundations, defined as those foundations organized in the United States, for Tax Years 1993-2002. A tax year includes all accounting periods beginning in its corresponding calendar year (see the *Data Sources and Limitations* section for further information).

Tax Years 1993-2002 in Brief

Overall, the period comprising Tax Years 1993-2002 was one of growth for private foundations. Figure A includes various financial data for the 10-year period. Between Tax Years 1993 and 2002, the total number of Forms 990-PF filed by private foundations grew by 67 percent, increasing from 43,956 returns filed for Tax Year 1993 to 73,255 filed for Tax Year 2002. Over the same period, the aggregate fair market value of total assets held by these organizations, once adjusted to reflect inflation, increased by 82 percent, reaching \$413.0 billion by Tax Year 2002 [1]. The aggregate fair market value of total assets grew consistently between Tax Years 1993 and 1999, before declining slightly for Tax Years 2000 through 2002. Overall, the aggregate fair market value of total assets showed a 7-percent real rate of growth throughout the period.

Total revenues of private foundations increased for 7 consecutive tax years--1993 through 1999--but decreased for each of the remaining 3 years in the

period. In real terms, private foundations earned less revenue for Tax Year 2002 than they had for Tax Year 1993.

Total disbursements for charitable purposes, which are outlays that foundations make exclusively in support of their tax-exempt purposes, doubled between Tax Years 1993 and 2002. Contributions, gifts, and grants were the major component of these types of expenses for all of the tax years in the period [2]. These distributions increased at a rate higher than total revenue for Tax Years 1998-2002, with an overall real rate of growth of 8 percent.

Statistics of Income Studies

The statistics presented in this article for private foundations are based on sample data from Form 990-PF, *Return of Private Foundation (or Section 4947(a)(1) Charitable Trust Treated as a Private Foundation)*, the annual information return filed by these organizations. Statistics of Income studies on private foundations have been conducted for Tax Years 1974, 1979, 1982, 1983, and annually since 1985. Statistics on 4947(a)(1) nonexempt charitable trusts, which are treated as private foundations and are thus required to file Form 990-PF, are not included in this article [3].

Tax Definitions and Organizational Structure

Religious, charitable, scientific, educational, and certain other organizations are exempt from Federal income tax under IRC section 501(c)(3). Under section 509(a), organizations that are treated as exempt under section 501(c)(3) are defined as private foundations unless they meet one of four criteria. For example, public organizations that receive greater than one-third of their annual support from members and the public and no more than one-third from investments and unrelated business income are not private foundations. In addition, churches, schools, hospitals, and charities receiving substantial support from the public or from governmental units are not private foundations. Charitable organizations that are not private foundations file Form 990, *Return of Organization Exempt From Income Tax*, or Form 990-EZ, the short version of this information return. Private foundations file Form 990-PF (see "Private Foundation" in the *Explanation of Selected Terms* section of this article for a detailed description

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Domestic Private Foundations, Tax Years 1993-2002

Figure A

Domestic Private Foundations: Selected Financial Items, in Current and Constant Dollars, 1993-2002

[Money amounts are in millions of dollars]

Tax year	Number of returns (1)	Fair market value of total assets		Total revenue	
		Current dollars (2)	Constant dollars (3)	Current dollars (4)	Constant dollars (5)
Total	573,693	3,474,137.0	3,724,674.0	474,323.9	511,248.5
1993.....	43,956	192,277.1	226,694.7	24,459.7	28,838.0
1994.....	45,801	203,643.9	235,005.1	26,503.5	30,585.0
1995.....	47,917	242,916.6	274,738.7	30,814.5	34,851.2
1996.....	50,774	288,588.0	320,332.7	48,246.8	53,554.0
1997.....	55,113	342,688.5	374,215.9	55,459.9	60,562.2
1998.....	56,658	397,084.5	428,851.2	59,735.0	64,513.8
1999.....	62,694	466,863.0	497,209.1	83,286.0	88,699.6
2000.....	66,738	471,645.7	491,454.8	72,780.0	75,836.8
2001.....	70,787	455,423.0	463,165.2	45,263.8	46,033.3
2002.....	73,255	413,006.7	413,006.7	27,774.7	27,774.7
Constant rate of growth ¹	5.8	8.9	6.9	1.4	-0.4

Tax year	Disbursements for charitable purposes		Contributions, gifts, and grants paid	
	Current dollars (6)	Constant dollars (7)	Current dollars (8)	Constant dollars (9)
Total	219,794.6	235,113.0	189,430.4	202,590.3
1993.....	12,951.8	15,270.2	11,072.0	13,053.9
1994.....	13,788.2	15,911.6	11,755.5	13,565.8
1995.....	14,411.5	16,299.5	12,255.9	13,861.4
1996.....	16,881.1	18,738.1	14,519.1	16,116.2
1997.....	19,076.4	20,831.4	16,421.0	17,931.7
1998.....	22,287.8	24,070.9	19,394.2	20,945.7
1999.....	26,402.2	28,118.3	22,762.8	24,242.4
2000.....	31,874.1	33,212.8	27,563.6	28,721.3
2001.....	31,698.0	32,236.8	27,383.3	27,848.9
2002.....	30,423.4	30,423.4	26,303.1	26,303.1
Constant rate of growth ¹	10.0	8.0	10.1	8.1

¹ Derived from the exponential formula for growth $y=b^m$.

NOTE: "Constant dollars" have been adjusted for inflation based on the 2000 chain-type price index for Gross Domestic Product, as published by the U.S. Department of Commerce, Bureau of Economic Analysis. Tax Year 2002 is the base year.

of the requirements for Form 990 versus Form 990-PF filers) [4].

Depending on the type of charitable support that a private foundation provides, it may be classified as either "nonoperating" or "operating." A nonoperating foundation is defined as such because it generally supports charitable programs indirectly, providing grants to other charitable organizations, rather than operating programs of its own. In contrast, an operating foundation is directly involved in the operation of its own charitable activities. In order to qualify as operating, a foundation must meet certain financial criteria (see "Operating Foundations" in the *Explanation of Selected Terms* section for information on operating foundations). Common examples of such organizations include museums, facilities providing housing or healthcare, or organizations conducting scientific research.

Private foundations are typically supported and controlled by an individual, family, or corporation. Because they are not directly accountable to the

public, private foundations are subject to greater Federal regulation than are other tax-exempt organizations. For example, private foundations are prohibited from accumulating net income, and nonoperating foundations are required annually to distribute 5 percent of the net value of investment assets with certain adjustments. The Tax Reform Act of 1969 (TRA69) established taxes specific to private foundations and was the basis for sections 4940-4945 of the Internal Revenue Code. Section 4940 includes an excise tax on "net investment income," which consists of income received only from investments that are unrelated to a foundation's charitable purpose. This tax, which is reported annually on Form 990-PF, applies to all nonoperating and most operating foundations that earn net investment income. However, an operating foundation that has been publicly supported for 10 years or more (or was a private operating foundation before 1983), has a governing board that is representative of the general public and consists of less than 25-percent disqualified persons, and

Domestic Private Foundations, Tax Years 1993-2002

has no officers who are disqualified persons is exempt from the excise tax on net investment income. Sections 4941-4945 define activities that are considered to be contrary to the public interest and outline the taxes imposed on foundations that engage in such “prohibited activities.” Business ventures or investments that in some way jeopardize the foundation’s charitable purpose, or acts of “self-dealing,” which are defined as financial transactions with foundation officers, directors, trustees, substantial contributors, or “other disqualified persons,” are considered to be contrary to the public interest and taxable under IRC section 4941 (see “Disqualified Person” in the *Explanation of Selected Terms* section). IRC section 4942 describes the excise tax on nonoperating foundations that fail to distribute a minimum amount for charitable purposes. Taxation of excess business holdings, certain high-risk investments, and various prohibited expenditures, such as participation by a foundation on behalf of, or in opposition to, a candidate for public office, or efforts to influence legislation by contacting legislators, or encouraging the public to do so, are taxable under IRC sections 4943-4945. Taxes on the activities described in IRC sections 4941-4945 are reported separately on Form 4720, *Return of Certain Excise Taxes on Charities and Other Persons Under Chapters 41 and 42 of the Internal Revenue Code*, and are not included in this article [5].

Composition of Filers

Large, nonoperating foundations conduct the majority of financial activity that is attributable to private foundations. Typically, nonoperating foundations account for more than 90 percent of Forms 990-PF filed by domestic private foundations, and they hold a similar proportion of the aggregate fair market value of total assets. Nonoperating foundations also earn the majority of total revenue and, because of their legal requirement to make charitable distributions, account for nearly all of the contributions, gifts, and grants reported each year. Figure B presents financial data for Tax Years 1993, 1998, and 2002, by asset-size class, for all foundations and for nonoperating foundations, separately.

The distributions of returns filed, fair market value of total assets held, revenue earned, and disbursements for charitable purposes and contributions, gifts, and grants distributed, by asset size-class, were

nearly the same for Tax Year 2002 as for Tax Year 1993. Large foundations, those holding more than \$50 million in fair market value of total assets, represented just over 1 percent of all returns filed for Tax Year 2002--approximately the same percentage of filings that they represented for Tax Year 1993. The percentage of total returns filed by small foundations, which are foundations holding less than \$1 million in fair market value of total assets, decreased from 75 percent for Tax Year 1993 to 65 percent for Tax Year 1998, but ended the period representing 70 percent of all returns filed for Tax Year 2002 [6]. Returns filed by organizations holding between \$1 and \$50 million in fair market value of total assets represented 10 percent more of total returns filed by private foundations for Tax Year 1998 than of total returns filed for Tax Year 1993, but represented a smaller percentage of total filings for Tax Year 2002.

The proportion of the aggregate fair market value of total assets held by organizations in each asset-size class for Tax Year 2002 was virtually the same as that reported for Tax Year 1993. Large organizations held approximately two-thirds of the total for most of Tax Years 1993-2002. In contrast, small organizations held just 3 percent of the aggregate fair market value of total assets for most of the 10-year period.

Although small foundations earned less than 4 percent of total revenue and held an even smaller percentage of the aggregate fair market value of total assets for Tax Year 2002, they distributed nearly 10 percent of both disbursements for charitable purposes and contributions, gifts, and grants for that year. Large foundations earned approximately half of total revenue reported by private foundations for Tax Years 1993 and 2002 and distributed a similar proportion of reported disbursements for charitable purposes and contributions, gifts, and grants.

Asset Values and Their Significance

The value of assets held by private foundations, as well as the annual return on those assets, figures prominently into foundations’ ability to make contributions for charitable purposes. Fluctuations in asset values directly affect the grantmaking practices of nonoperating foundations, as asset values are the basis on which their annual distribution requirement, or “distributable amount,” is calculated. Specifically, the distributable amount is derived from a foundation’s minimum investment return, which

Domestic Private Foundations, Tax Years 1993-2002

Figure B

Domestic Private Foundations: Selected Financial Items, by Asset-Size Class, in Constant Dollars, Selected Tax Years, 1993-2002

(Money amounts are in millions of dollars)

Tax year	Asset-size class	All foundations				
		Number of returns	Fair market value of total assets	Total revenue	Disbursements for charitable purposes	Contributions, gifts, and grants paid
		(1)	(2)	(3)	(4)	(5)
		Number or amount				
1993	Total	43,956	226,694.7	28,838.0	15,270.2	13,053.9
	Small foundations ¹	32,979	8,001.8	2,505.3	1,775.5	1,486.8
	Medium foundations ²	10,491	73,308.3	11,935.5	5,873.1	4,907.1
	Large foundations ³	486	145,384.7	14,397.1	7,621.6	6,660.0
1998	Total	56,658	428,851.2	64,513.8	24,070.9	20,945.7
	Small foundations.....	37,103	9,868.5	4,027.8	2,343.9	2,100.4
	Medium foundations.....	18,615	124,433.0	22,078.7	8,669.7	7,630.6
	Large foundations.....	940	294,549.8	38,407.3	13,057.3	11,214.7
2002	Total	73,255	413,006.7	27,774.7	30,423.4	26,303.1
	Small foundations.....	51,429	12,605.9	1,070.3	2,783.8	2,534.6
	Medium foundations.....	20,840	125,071.6	13,180.9	11,006.9	9,644.9
	Large foundations.....	987	275,329.2	13,523.6	16,632.7	14,123.5
		Percentage of total				
1993	Total	100.0	100.0	100.0	100.0	100.0
	Small foundations.....	75.0	3.5	8.7	11.6	11.4
	Medium foundations.....	23.9	32.3	41.4	38.5	37.6
	Large foundations.....	1.1	64.1	49.9	49.9	51.0
1998	Total	100.0	100.0	100.0	100.0	100.0
	Small foundations.....	65.5	2.3	6.2	9.7	10.0
	Medium foundations.....	32.9	29.0	34.2	36.0	36.4
	Large foundations.....	1.7	68.7	59.5	54.2	53.5
2002	Total	100.0	100.0	100.0	100.0	100.0
	Small foundations.....	70.2	3.1	3.9	9.2	9.6
	Medium foundations.....	28.4	30.3	47.5	36.2	36.7
	Large foundations.....	1.3	66.7	48.7	54.7	53.7
		Nonoperating foundations				
		Number of returns	Fair market value of total assets	Total revenue	Disbursements for charitable purposes	Contributions, gifts, and grants paid
		(6)	(7)	(8)	(9)	(10)
		Number or amount				
1993	Total	40,166	205,141.8	26,141.9	13,976.0	12,873.0
	Small foundations ¹	30,010	7,530.6	2,268.8	1,582.8	1,461.5
	Medium foundations ²	9,710	67,232.5	10,764.8	5,151.6	4,799.6
	Large foundations ³	446	130,378.7	13,108.3	7,241.6	6,611.9
1998	Total	52,460	394,238.8	59,087.4	22,214.7	20,483.0
	Small foundations.....	34,263	9,296.5	3,722.7	2,233.8	2,071.7
	Medium foundations.....	17,331	115,485.7	20,302.1	7,866.0	7,413.1
	Large foundations.....	866	269,456.7	35,062.6	12,114.9	10,998.2
2002	Total	67,101	377,671.9	24,500.1	27,910.7	25,487.5
	Small foundations.....	46,962	11,547.4	788.2	2,582.8	2,461.8
	Medium foundations.....	19,239	115,738.2	11,292.0	9,980.3	9,320.5
	Large foundations.....	900	250,386.4	12,419.9	15,347.6	13,705.2
		Percentage of total				
1993	Total	100.0	100.0	100.0	100.0	100.0
	Small foundations.....	74.7	3.7	8.7	11.3	11.4
	Medium foundations.....	24.2	32.8	41.2	36.9	37.3
	Large foundations.....	1.1	63.6	50.1	51.8	51.4
1998	Total	100.0	100.0	100.0	100.0	100.0
	Small foundations.....	65.3	2.4	6.3	10.1	10.1
	Medium foundations.....	33.0	29.3	34.4	35.4	36.2
	Large foundations.....	1.7	68.3	59.3	54.5	53.7
2002	Total	100.0	100.0	100.0	100.0	100.0
	Small foundations.....	70.0	3.1	3.2	9.3	9.7
	Medium foundations.....	28.7	30.6	46.1	35.8	36.6
	Large foundations.....	1.3	66.3	50.7	55.0	53.8

¹ Small foundations are those holding from zero (including unreported) to less than \$1,000,000 in fair market value of total assets.

² Medium foundations are those holding from \$1,000,000 to less than \$50,000,000 in fair market value of total assets.

³ Large foundations are those holding \$50,000,000 or more in fair market value of total assets.

NOTE: "Constant dollars" have been adjusted for inflation based on the 2000 chain-type price index for Gross Domestic Product, as published by the U.S. Department of Commerce, Bureau of Economic Analysis. Tax Year 2002 is the base year.

Domestic Private Foundations, Tax Years 1993-2002

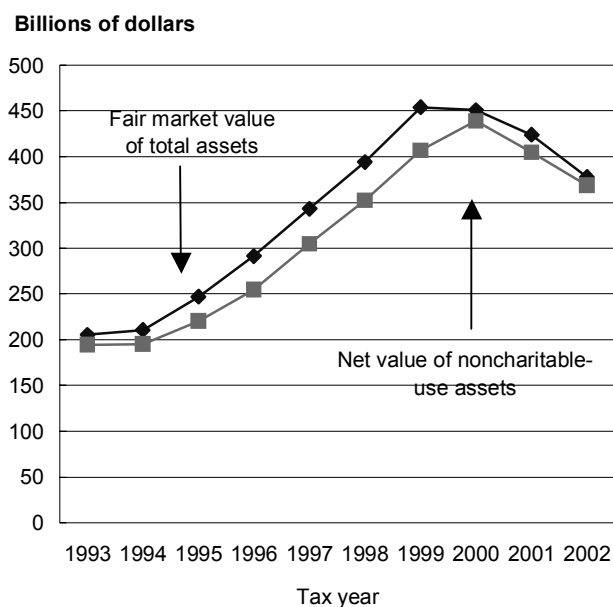
equals 5 percent of the reported value of its net investment, or “noncharitable-use,” assets. Noncharitable-use assets are those assets held for investment purposes only and may include such items as securities, investments in art, coins, or other collectables, and investments in real estate. Conversely, assets used directly to conduct charitable activities, such as office buildings, art held by museums, and computers, are “charitable-use assets”; these holdings are excluded from the minimum investment return calculation. For purposes of the calculation, noncharitable-use cash and securities are valued based on their average monthly fair market values throughout the tax year. Other noncharitable-use assets are valued annually, although not necessarily at year end (see Distributable (Payout) Amount, Minimum Investment Return, Net Adjustments to Distributable Amount, and Noncharitable-Use Assets in the *Explanation of Selected Terms* section). The net value of noncharitable-use assets, from which the minimum investment return is derived, equals the value of noncharitable-use assets, less both the indebtedness incurred to acquire these assets and the amount of cash held for charitable activities. This amount differs from the fair market value of total assets, which is calculated based on end-of-year values of all assets held by private foundations for both charitable- and noncharitable-use. Unlike the net value of noncharitable-use assets, the fair market value of total assets is not reduced for acquisition indebtedness.

Most assets held by nonoperating foundations are classified as noncharitable-use assets. Figure C illustrates the relationship between the net value of noncharitable-use assets and the aggregate end-of-year fair market value of total assets held by nonoperating foundations for Tax Years 1993-2002. For each of Tax Years 1993-2002, nonoperating foundations reported net noncharitable-use asset values nearly equal to end-of-year fair market values of total assets.

Foundations reported substantial increases in asset values between Tax Years 1993 and 2002, most of which resulted from increased values of investment assets. Figure D shows annual “net investment income yields” and “real rates of total return on assets” for domestic foundations, by asset-size class, for Tax Years 1993 through 2002. Both

Figure C

Domestic Nonoperating Private Foundations: Fair Market Value of Total Assets and Net Value of Noncharitable-Use Assets, in Constant Dollars, 1993-2002



NOTE: "Constant dollars" have been adjusted for inflation based on the 2000 chain-type price index for Gross Domestic Product, as published by the U.S. Department of Commerce, Bureau of Economic Analysis. Tax Year 2002 is the base year.

the mean and the median, which minimizes the influences of large outliers in the data and may therefore better represent a typical foundation than the mean value, are shown. The net investment income yield, a measure of the realized investment income that a foundation earns on its investment assets, was calculated by dividing net investment income by the value of noncharitable-use assets for each tax year in the period [7]. The real rate-of-total-return formula, which measures the total inflation-adjusted capital appreciation of a foundation’s assets, equals the change in the value of the entire asset base (adjusted for contributions received, grants paid, and certain expenses) divided by the value of the base [8]. The fair market value of total assets, as reported for both the beginning and end of a specific tax year, was used to calculate the real rate of total return. To facilitate this comparison, returns for consecutive tax years were matched, and the beginning-of-year fair market value of assets for each tax year was ob-

Domestic Private Foundations, Tax Years 1993-2002

Figure D

Domestic Private Foundation Net Investment Income Yields and Real Rates of Total Return on Assets, by Asset-Size Class and Foundation Type, Tax Years 1993-2002

Tax year	Asset-size class	Nonoperating private foundations				Operating private foundations			
		Net investment income yields (percentages)		Rates of total return (percentages)		Net investment income yields (percentages)		Rates of total return (percentages)	
		Median (1)	Mean (2)	Median (3)	Mean (4)	Median (5)	Mean (6)	Median (7)	Mean (8)
1993	Total	5.1	9.6	2.0	79.9	3.4	11.8	1.4	9.5
	Small foundations ¹	4.3	9.6	1.4	98.4	2.2	8.9	1.1	10.6
	Medium foundations ²	6.5	9.6	4.1	28.5	5.8	20.5	1.9	6.0
	Large foundations ³	7.8	9.0	5.9	8.0	8.3	9.1	5.4	8.5
1994	Total	4.5	55.2	0.5	30.7	3.3	15.2	0.5	5.9
	Small foundations.....	4.0	66.2	0.4	33.5	2.7	16.4	0.4	3.9
	Medium foundations.....	5.7	20.3	1.6	22.6	5.2	11.0	1.5	6.3
	Large foundations.....	6.5	7.8	1.2	7.0	6.7	8.4	4.8	105.4
1995	Total	5.5	8.5	10.7	19.6	3.7	6.9	3.1	8.8
	Small foundations.....	4.9	8.2	7.0	19.6	3.2	4.3	1.9	7.3
	Medium foundations.....	6.8	9.2	16.4	19.3	6.1	14.5	10.0	13.3
	Large foundations.....	8.3	10.3	20.2	24.3	9.1	15.7	11.6	12.2
1996	Total	5.6	10.6	7.1	30.8	3.5	8.9	3.4	13.5
	Small foundations.....	4.9	10.5	4.2	37.7	2.2	4.9	2.7	13.2
	Medium foundations.....	7.1	10.7	12.1	14.8	6.5	20.1	9.6	13.5
	Large foundations.....	9.8	11.5	14.3	19.9	10.1	14.1	13.6	28.8
1997	Total	5.9	73.7	9.0	35.6	3.9	8.8	3.3	10.4
	Small foundations.....	5.0	105.4	5.4	43.6	3.3	6.0	2.3	10.1
	Medium foundations.....	7.6	11.3	15.7	19.7	7.1	16.0	8.4	11.1
	Large foundations.....	10.5	12.4	17.6	19.9	10.0	13.7	13.9	14.6
1998	Total	5.6	29.8	6.5	13.3	3.9	33.5	5.9	28.7
	Small foundations.....	5.1	38.7	4.6	11.7	3.1	6.9	3.1	20.8
	Medium foundations.....	6.8	10.5	12.0	16.7	6.4	85.1	9.3	13.2
	Large foundations.....	8.5	11.5	12.8	18.6	8.1	239.0	10.2	516.0
1999	Total	5.3	9.6	3.4	50.0	5.1	7.8	2.4	18.2
	Small foundations.....	4.6	8.6	1.8	69.7	5.1	4.4	1.2	26.1
	Medium foundations.....	6.9	11.5	7.2	10.8	6.1	10.6	3.6	8.7
	Large foundations.....	9.4	12.3	11.5	18.5	6.9	13.5	10.2	12.6
2000	Total	5.6	11.0	-0.3	-1.1	3.5	5.0	-0.5	4.3
	Small foundations.....	5.2	8.0	-0.2	-1.8	0.0	2.4	0.4	3.1
	Medium foundations.....	6.5	16.9	-0.6	0.2	5.8	7.5	-0.7	6.1
	Large foundations.....	7.5	10.9	-0.6	0.5	8.6	23.2	0.5	2.1
2001	Total	3.0	19.9	-2.6	-1.6	1.5	3.2	-2.3	0.2
	Small foundations.....	2.7	5.8	-2.1	-0.1	1.5	2.5	-2.3	-3.6
	Medium foundations.....	3.6	49.7	-5.2	-4.7	2.5	4.7	-2.7	9.9
	Large foundations.....	3.1	5.9	-5.1	-3.5	3.6	7.2	-2.0	7.1
2002	Total	2.4	38.4	-3.3	-3.5	2.2	4.7	-1.7	1.3
	Small foundations.....	2.2	10.5	-1.5	-3.3	1.5	2.3	-1.7	-2.8
	Medium foundations.....	2.8	101.5	-5.1	-4.2	3.0	7.9	0.5	13.6
	Large foundations.....	2.6	4.3	-5.4	-1.5	2.7	38.0	1.0	5.4

¹ Small foundations are those holding from zero (including unreported) to less than \$1,000,000 in fair market value of total assets.

² Medium foundations are those holding from \$1,000,000 to less than \$50,000,000 in fair market value of total assets.

³ Large foundations are those holding \$50,000,000 or more in fair market value of total assets.

tained by indexing the ending fair market value reported on the return filed for the previous tax year. Thus, only data from returns that were included in the sample for 2 consecutive tax years were used in the calculation of the real rate of total return. For example, the Tax Year 2002 real rate of total return formula was calculated only for organizations that filed sampled returns for each of Tax Years 2001 and

2002. To improve comparability between the real rate of total return and the net investment income yield formulas, the published net investment income yields also exclude organizations for which returns were not sampled for 2 consecutive tax years.

Median net investment income yields realized by nonoperating foundations were between 4.5 percent and 6 percent for Tax Years 1994 through 2000,

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before declining for Tax Years 2001 and 2002. Both median and mean net investment income yields for these organizations reached their highest values for Tax Year 1997. Nonoperating foundations realized higher net investment income yields than operating foundations. Median net investment income yields for operating foundations began the 10-year period at 3.4 percent, reaching a high of 5.1 percent for Tax Year 1999 before falling to 2 percent for Tax Years 2001 and 2002.

Because the real rate of total return on assets measures the realized income from investments and other assets, as well as the unrealized appreciation or depreciation in the fair market value of assets, it provides a more comprehensive indication of total investment performance than the net investment income yield. Median real rates of total return on assets, as reported by nonoperating foundations, reached their highest levels for Tax Year 1995 and started to decline by Tax Year 1998, becoming negative for Tax Years 2000 through 2002. For operating foundations, median real rates of total return reached their highest percentages for Tax Year 1998. Like net investment income yields, the realized real rates of total return were smaller for operating foundations than for their nonoperating counterparts. However, real rates of total return were higher for operating foundations than for nonoperating foundations for years in which realized median and mean real rates of total return were negative.

Generally, during years of positive returns on investments, larger foundations reported higher median net investment income yields and rates of total return than smaller foundations. Large foundations, both nonoperating and operating, reported the largest median net investment income yields and rates of total returns for most of Tax Years 1993-1999. In most cases, these returns were larger for medium organizations than for small foundations. Large nonoperating foundations realized the smallest median rates of total return for Tax Years 2000 through 2002. During this period, median rates of total return were negative for each of the three asset-size classes.

Qualifying Distributions and Components

“Qualifying distributions” are expenditures made by nonoperating foundations that qualify toward meeting their required distributable amounts. Although qualifying distributions generally consist primarily of contributions, gifts, and grants disbursed throughout the year, they may also include operating and administrative expenses related to conducting charitable operations; “set-asides,” which are amounts earmarked for future charitable distributions; program-related investments, such as loans to other 501(c)(3) organizations; and amounts paid to acquire buildings, equipment, supplies, or other assets for charitable use. Figure E presents total qualifying distributions disbursed between Tax Years 1993 and 2002, as well as the total value of contributions, gifts, and grants

Figure E

Domestic Nonoperating Private Foundations: Qualifying Distributions and Contributions, Gifts, and Grants, in Current and Constant Dollars, 1993-2002

[Money amounts are in millions of dollars]

Tax year	Total qualifying distributions		Total contributions, gifts, and grants		Percentage of qualifying distributions paid as contributions, gifts, and grants
	Current dollars	Constant dollars	Current dollars	Constant dollars	
	(1)	(2)	(3)	(4)	
1993.....	12,167.3	14,345.3	10,918.6	12,873.0	89.7
1994.....	12,712.3	14,670.0	11,417.0	13,175.2	89.8
1995.....	13,379.1	15,131.7	11,902.3	13,461.5	89.0
1996.....	15,831.9	17,573.4	14,182.9	15,743.0	89.6
1997.....	17,726.9	19,357.8	15,855.0	17,313.7	89.4
1998.....	21,189.5	22,884.6	18,965.8	20,483.0	89.5
1999.....	25,056.9	26,685.6	22,334.5	23,786.3	89.1
2000.....	29,845.5	31,099.0	26,551.8	27,666.9	89.0
2001.....	29,785.2	30,291.6	26,526.4	26,977.4	89.1
2002.....	28,727.4	28,727.4	25,487.5	25,487.5	88.7

NOTE: “Constant dollars” have been adjusted for inflation based on the 2000 chain-type price index for Gross Domestic Product, as published by the U.S. Department of Commerce, Bureau of Economic Analysis. Tax Year 2002 is the base year.

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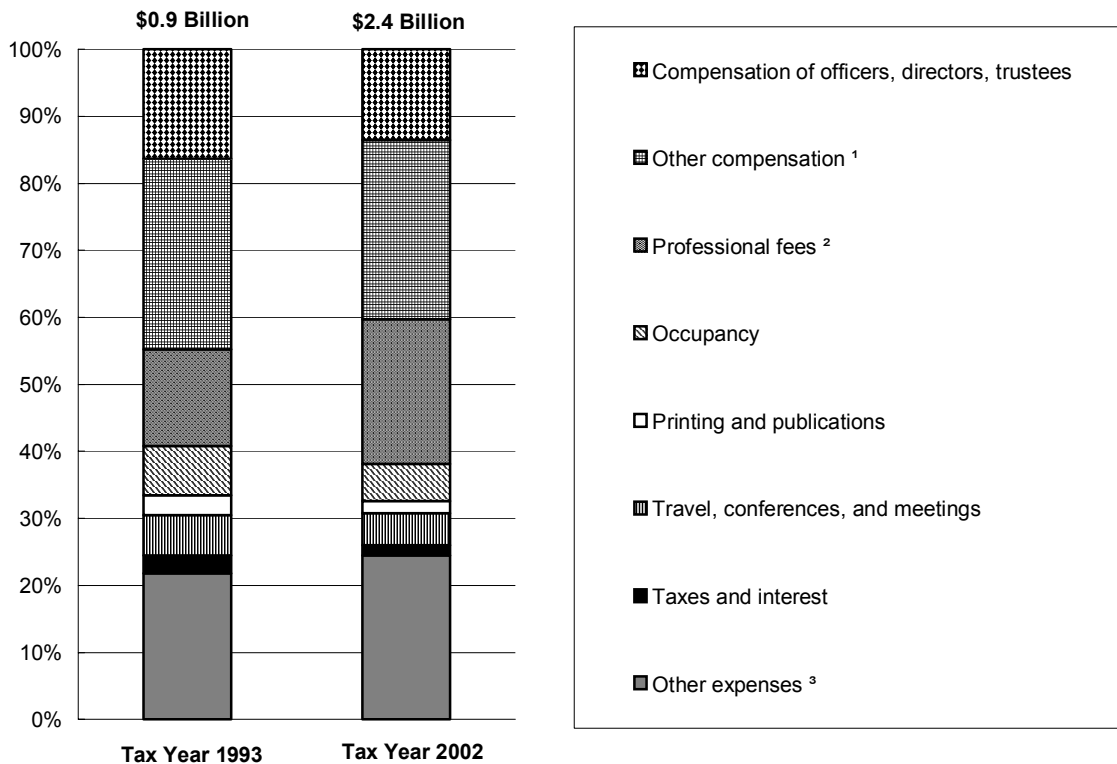
included in these distributions, in current and constant dollars. Contributions, gifts, and grants paid accounted for nearly 90 percent of total qualifying distributions for each of Tax Years 1993 through 2002.

Operating and administrative expenses were the second largest component of qualifying distributions. These amounts generally represented between 8 percent and 10 percent of total disbursements for charitable purposes for most of Tax Years 1993-2002. Components of operating and administrative expenses, for Tax Years 1993 and 2002, are shown in Figure F [9]. Despite decreasing in proportion to total operating and administrative expenses between

Tax Years 1993 and 2002, the percentages of these expenses attributable to compensation were 45 percent and 40 percent, respectively, exceeding the proportions of total operating and administrative expenses for all other categories for both tax years. Compensation paid to officers, directors, and trustees was reported separately from other compensation amounts and, for both Tax Years 1993 and 2002, represented the smallest portion of total compensation expenses. Other employee compensation, including salaries and wages, pension plans and other employee benefits, accounted for the single largest component of operating and administrative expenses

Figure F

Domestic Nonoperating Private Foundations: Components of Operating and Administrative Expenses, Tax Years 1993 and 2002



¹ Includes "Other employee salaries and wages" and "Pension plans and employee benefits."

² Includes "Legal fees," "Accounting fees," and "Other professional fees."

³ May include items such as amortization, annual published filing notice, shipping, postage, and other miscellaneous expenses.

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for both years. This type of compensation represented 28 percent of the total operating and administrative expenses reported by nonoperating foundations for Tax Year 1993, and 27 percent of the total reported for Tax Year 2002. Professional fees experienced the largest increase in proportion to total operating and administrative expenditures between Tax Year 1993 and Tax Year 2002. This category, which represented amounts paid for accounting, legal, and other services, accounted for 21 percent of operating and administrative expenses for Tax Year 2002; it had represented 15 percent of these expenses for Tax Year 1993 [10].

Payout Rates

Nonoperating foundations may combine current-year qualifying distributions with excess amounts that were carried over from previous tax years in order to meet the current-year distributable amount. Excess qualifying distributions can be carried over for 5

consecutive tax years. These carryovers, along with current-year qualifying distributions, are adjusted to include certain taxes and deductions and divided by the total value of noncharitable-use assets to arrive at a foundation's "payout rate" [11]. This rate provides a measure of a foundation's success in meeting the annual required distributable amount. Median payout rates for domestic nonoperating foundations, by asset-size class, as well as the percentage distributions of payout rate ranges among the various asset-size-classes, are displayed in Figure G. Median payout rates, which may be reflective of the activities of typical foundations, were notably consistent for Tax Years 1993-2002. Generally, median payout rates for medium and large foundations were at or around the required 5-percent. Median payout rates for small foundations were higher than for medium and large foundations. As foundation size increased, the percentage of foundations that exceeded the payout requirement generally

Figure G

Domestic Nonoperating Private Foundations: Median Payout Rates and Selected Percentages, by Asset-Size Class, 1993-2002

Asset-size, item	Tax year									
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
All nonoperating foundations										
Median payout rate (percentage).....	6.2	5.9	5.8	5.8	5.5	5.3	5.7	6.1	6.3	6.1
Percentage of foundations with payout rates of less than 5 percent.....	29.2	28.9	32.1	33.6	37.1	38.7	34.4	28.8	24.9	24.3
Percentage of foundations with payout rates between 5 percent and 6 percent.....	19.9	22.2	19.9	18.4	17.6	19.9	18.4	20.6	22.4	25.1
Percentage of foundations with payout rates between 6 percent and 10 percent.....	18.3	17.1	17.0	16.9	15.2	13.9	16.5	17.7	20.8	18.0
Percentage of foundations with payout rates of 10 percent or more.....	32.6	31.8	31.0	31.1	30.0	27.5	30.7	32.9	31.9	32.6
Small nonoperating foundations ¹										
Median payout rate (percentage).....	6.8	6.7	6.6	6.6	6.3	5.7	6.4	7.5	7.5	6.9
Percentage of foundations with payout rates of less than 5 percent.....	27.0	27.3	29.0	30.2	33.3	35.5	31.5	25.5	23.4	23.6
Percentage of foundations with payout rates between 5 percent and 6 percent.....	16.8	18.7	16.5	15.1	14.9	16.9	14.2	16.7	17.1	22.1
Percentage of foundations with payout rates between 6 percent and 10 percent.....	17.7	16.2	16.7	16.7	13.9	12.5	15.6	16.0	19.7	14.4
Percentage of foundations with payout rates of 10 percent or more.....	38.5	37.7	37.9	38.0	37.9	35.2	38.7	41.8	39.8	40.0
Medium nonoperating foundations ²										
Median payout rate (percentage).....	5.2	5.3	5.1	5.0	5.0	5.0	5.2	5.3	5.6	5.7
Percentage of foundations with payout rates of less than 5 percent.....	35.3	32.9	39.7	41.3	44.7	44.4	39.6	35.1	27.7	25.9
Percentage of foundations with payout rates between 5 percent and 6 percent.....	28.1	30.8	27.8	25.2	22.8	25.0	25.9	27.7	32.1	31.5
Percentage of foundations with payout rates between 6 percent and 10 percent.....	20.0	19.7	17.9	17.4	18.1	16.5	18.4	20.8	23.1	25.8
Percentage of foundations with payout rates of 10 percent or more.....	16.6	16.6	14.6	16.2	14.4	14.1	16.2	16.5	17.1	16.8
Large nonoperating foundations ³										
Median payout rate (percentage).....	5.1	5.1	5.0	5.0	5.0	5.0	5.1	5.3	5.4	5.6
Percentage of foundations with payout rates of less than 5 percent.....	36.6	32.9	41.8	44.0	48.3	48.5	42.0	34.4	27.9	23.1
Percentage of foundations with payout rates between 5 percent and 6 percent.....	38.3	42.7	38.2	33.7	30.7	28.7	32.7	33.1	39.2	39.3
Percentage of foundations with payout rates between 6 percent and 10 percent.....	17.3	16.7	12.3	14.4	12.7	14.4	15.5	20.6	21.8	25.6
Percentage of foundations with payout rates of 10 percent or more.....	7.9	7.7	7.7	7.8	8.3	8.5	9.8	11.9	11.2	12.0

¹ Small foundations are those holding from zero (including unreported) to less than \$1,000,000 in fair market value of total assets.

² Medium foundations are those holding from \$1,000,000 to less than \$50,000,000 in fair market value of total assets.

³ Large foundations are those holding \$50,000,000 or more in fair market value of total assets.

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decreased. Large foundations were less likely to meet the payout requirement during years of significant asset growth.

Summary

Tax Years 1993-2002 represented a period of both growth and consistency for private foundations. By the end of the period, the aggregate fair market value of total assets held by private foundations had grown by more than 80 percent, while the contributions that these organizations disbursed had more than doubled. Nearly 70 percent more private foundations filed Form 990-PF for Tax Year 2002 than filed for Tax Year 1993.

While foundations disbursed a larger number of charitable dollars for Tax Year 2002 than they had for Tax Year 1993, the components of disbursements for charitable purposes were remarkably consistent throughout the period. Nearly 90 percent of qualifying distributions were made in the form of contributions, gifts, and grants for every year in the 10-year period. The percentage of disbursements for charitable purposes directed toward operating and administrative expenses was consistently between 8 percent and 10 percent throughout the period. Additionally, median payout rates, although generally somewhat higher for small foundations than for their larger counterparts, were between 5 percent and 6 percent for all of Tax Years 1993-2002. Although the components of total operating and administrative expenses were similar for the years between Tax Year 1993 and 2002, professional fees increased in proportion to total operating and administrative expenses.

Data Sources and Limitations

The statistics for Tax Year 2002 that are presented in this article are based on a sample of Tax Year 2002 Forms 990-PF that were filed with the Internal Revenue Service. Organizations having accounting periods beginning in 2002 (and therefore ending between December 2002 and November 2003) that filed returns in Calendar Years 2003 and 2004 that posted to the IRS Business Master File during those years were included in the sample. Some part-year returns were included in the samples for organizations that changed their accounting periods, or filed initial or final returns. Some 68 percent of domestic private foundations in the sample had accounting periods covering Calendar Year 2002 or, in some

cases, part-year periods that ended in December 2002.

The 2002 sample was stratified based on both the size of fair market value of total assets and the type of organization (either a private foundation or an IRC section 4947(a)(1) charitable trust). The samples were designed to provide reliable estimates of total assets and total revenue. To accomplish this, 100 percent of returns filed for foundations with fair market asset value of \$10 million or more were included in the samples, since these organizations represented the vast majority of financial activity. Approximately 6 percent of all foundations reported \$10 million or more in fair market value of total assets for 2002 and were selected at a rate of 100 percent. The remaining foundation population was randomly selected for the sample at various rates of less than 100 percent depending on asset size. The realized sampling rates for each asset-size category are included in Figure H. Figure I shows the magnitude of sampling error for selected items for Tax Year 2002, measured by coefficients of variation.

Efforts were made to verify that organizations selected for the sample were properly classified as foundations or trusts. The relatively few foundations

Figure H

Realized Sampling Rates, 2002

Fair market value of total assets	Realized sampling rate (percentage)
Less than \$125,000.....	0.2
\$125,000 less than \$400,000.....	0.4
\$400,000 less than \$1,000,000.....	0.8
\$1 million less than \$2.5 million.....	1.9
\$2.5 million less than \$10 million.....	8.3
\$10 million or more.....	100.0

Figure I

Coefficients of Variation for Selected Items, 2002

Item	Coefficients of variation (percentages)
Number of returns.....	1.47
Total assets (fair market value).....	0.18
Total revenue.....	4.93

in the sample that were incorrectly selected as trusts were ultimately treated as foundations for these statistics. However, the weights used for these organizations were based on the original sample selection classification.

There were 5,507 foundation returns in the sample selected from a population of 76,307. The differences between the actual population of Form 990-PF records that posted to the IRS Business Master File during 2003 and 2004 and the estimated population of domestic foundation returns as published in this article result from sample code changes and the effects of returns that were “rejected” from the sample as part of the editing process. For example, foreign returns and duplicate filings by a single organization were included in the actual population of Forms 990-PF filed but were rejected from the SOI sample.

The data presented were obtained from returns as originally filed with IRS. In most cases, changes made to the original return because of administrative processing, audit procedures, or a taxpayer amendment were not captured in the statistics. The data were subject to comprehensive testing and correction procedures in order to ensure statistical reliability and validity. A general discussion of the reliability of estimates based on samples, methods for evaluating both the magnitude of sampling and nonsampling error, and the precision of sample estimates can be found in the general Appendix to this issue of the *SOI Bulletin*.

Explanation of Selected Terms

The following explanations describe terms as they applied to private foundations:

Disbursements for Charitable Purposes.--These disbursements are outlays made exclusively in support of a foundation’s tax-exempt purpose and include grants paid and operating and administrative expenses. They were the largest component of “qualifying distributions” for Tax Year 2002. The total of disbursements for charitable purposes was reported on Form 990 PF, Part I, line 26, column (d).

Disqualified Person.--In general, a disqualified person is a substantial contributor; a foundation manager; a person who owns more than 20 percent of a corporation, partnership, trust, or unincorporated enterprise that is itself a substantial contributor; or a family member of a disqualified person.

Distributable (Payout) Amount.--This is the minimum payout amount that is required to be distributed by nonoperating foundations by the end of the tax year that follows the tax year for which the return was filed. For example, foundations were required to distribute their Tax Year 2002 amounts before the end of Tax Year 2003. Failure to distribute income within this period results in a 15-percent excise tax on the undistributed portion. The distributable amount equals 5 percent of the net value of noncharitable-use assets, called the “minimum investment return,” minus the excise tax on net investment income, plus or minus other adjustments, either allowed or required (see Net Adjustments to Distributable Amount in this section).

Minimum Investment Return.--The minimum investment return is used as the base for calculating the “distributable amount.” This is the aggregate fair market value of assets not used for charitable purposes, less both the indebtedness incurred to acquire these assets and the cash held for charitable activities, multiplied by 5 percent. Minimum investment return was reported on Form 990 PF, Part X, line 6.

Net Adjustments to Distributable Amount.--The “distributable amount” is increased by recoveries of amounts previously treated as qualifying distributions and by distributions received from split-interest trusts on amounts that were placed in trust after May 26, 1969. Trusts with split-interests are those that have both charitable and noncharitable beneficiaries. These organizations file Form 5227, *Split-Interest Trust Information Return*. Certain organizations with governing instruments that require the accumulation of income are instructed to deduct the accumulated income from their distributable amounts. These adjustments are allowed only for foundations organized before May 27, 1969, whose governing instrument requires such accumulation because State courts would not allow the organization to change the governing instrument. Recoveries on amounts treated as qualifying distributions, income distributions from split-interest trusts, and the deduction for accumulated income were reported on Form 990 PF, Part XI, lines 4a, 4b, and 6, respectively.

Net Investment Income.--This equals gross investment income less allowable deductions. Interest, dividends, capital gain net income, rents, payments with respect to securities loans (as defined in

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Code section 512(a)(5)), and royalties are included in net investment income. Any investment income derived from unrelated trade or business activities, and therefore subject to the “unrelated business income” tax and reported on Form 990 T, *Exempt Organization Business Income Tax Return*, is excluded. Net investment income was reported on Form 990 PF, Part I, line 27b, column (b).

Net Value of Noncharitable-Use Assets.--An asset is considered a noncharitable-use asset if it is not used in carrying out a charitable, educational, or other similar function which relates directly to the tax-exempt status of the foundation. Examples include the fair market values of securities and rental property owned by the foundation for investment purposes. For purposes of calculating the “minimum investment return,” valuation methods for noncharitable-use assets reported in this section differ from those used to report end-of-year fair market values for all assets in Part II. The average, rather than end-of-year fair market values of cash and securities that were not used or held for use for charitable purposes during the tax year, is derived and used in this calculation. With certain exceptions, other assets included in this calculation are valued annually but not necessarily based on the end-of-year value. The fair market values of noncharitable-use assets may reflect reductions due to certain characteristics associated with those assets, such as lack of marketability or blockage. The net value of noncharitable-use assets is reduced by acquisition indebtedness and cash deemed held for charitable purposes; the latter reduction is generally limited to 1.5 percent of noncharitable-use assets less acquisition indebtedness. Thus, the net value of noncharitable-use assets, which was reported on Form 990 PF, Part X, line 5 as an element of the “minimum investment return” calculation, differed from the balance-sheet-derived fair market value of total assets, as reported on Part II, line 16, column (c), which equaled the total end-of-year value for all assets held by the foundation.

Nonoperating Foundations.--These are organizations that generally carried on their charitable activities in an indirect manner by making grants to other organizations directly engaged in charitable activities, in contrast to operating foundations that engaged in charitable activities themselves. How-

ever, for Tax Year 2002, some nonoperating foundations may have been actively involved in charitable programs of their own, in addition to making grants. For example, a foundation initially organized as operating that was unable to meet the operating foundation requirements for Tax Year 2002 could have continued its direct charitable activities. Such an organization could have directed expenditures made for these direct charitable activities, as well as expenditures made for the disbursement of contributions, gifts, and grants and other indirect charitable activities, toward meeting the required distribution requirement. An organization’s status as a nonoperating foundation was indicated on Form 990-PF, Part VII, line 9.

Operating Foundations.--These organizations generally expended their incomes for direct, active involvement in a tax-exempt activity, such as operating a library or museum or conducting scientific research. Operating foundations were exempted from the income distribution requirement and related excise taxes that were applicable to their nonoperating counterparts. To qualify as an operating foundation for 2002, the organization had to meet both an “income test” and one of three other tests: an “assets test,” an “endowment test,” or a “support test.”

A foundation could qualify as operating under the income requirement if it spent at least 85 percent of the lesser of its “minimum investment return” or “adjusted net income” or on the direct, active conduct of tax-exempt, charitable activities (as opposed to the payout of grants in support of such programs). Adjusted net income represented the amount of income from charitable functions, investment activities, set-asides, unrelated business activities, and short-term capital gains that exceeded the cost incurred in earning the income and was calculated in Part I, Column (c) of Form 990-PF for operating foundations. To meet the assets test, a foundation had to directly use 65 percent or more of its assets for the active conduct of charitable activities. To meet the endowment test, a foundation had to regularly make distributions for the active conduct of charitable activities in an amount not less than two-thirds of its “minimum investment return.” To meet the support test, a foundation had to regularly receive substantially all of its support (other than from gross investment income) from the public or from five or more qualifying ex-

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empt organizations, and (a) no more than 25 percent of its support (other than from gross investment income) from any one such qualifying exempt organization; and (b) no more than 50 percent of its support from gross investment income.

Individual taxpayers could deduct contributions to operating foundations on their individual income tax returns; the deduction could not exceed 50 percent of a donor's "adjusted gross income" (as opposed to 30 percent for contributions to nonoperating foundations).

While most operating foundations paid the excise tax on net investment income, some operating foundations were exempt from this tax under section 4940(d)(2) of the Internal Revenue Code. In order to be exempt from the Tax Year 2002 excise tax on net investment income, an operating foundation was required to (1) maintain public support for a minimum of 10 taxable years; (2) maintain a governing body at all times that is broadly representative of the general public and that is comprised of no more than 25-percent disqualified individuals; and (3) at no time during the year include a disqualified individual as an officer of the foundation. An organization's status as an operating foundation was indicated on Form 990-PF, Part VII, line 9.

Private Foundation.--A private foundation is defined in Internal Revenue Code section 501(c)(3) as a nonprofit organization with a narrow source of funds that operated or supported educational, scientific, charitable, religious, and other programs dedicated to improving the general welfare of society. A private foundation was an organization that qualified for tax-exempt status under Code section 501(c)(3) but was not (1) a church, school, hospital, or medical research organization; (2) an organization with broad public support in the form of contributions or income from tax-exempt activities; (3) an organization that was operated by, or in connection with, any of the above described organizations; or (4) an organization that conducted tests for public safety. The primary difference between a private foundation and other organizations exempt under 501(c)(3) was the source of the organization's funding. Foundations were typically funded by an individual, a family, or a corporation, while most other tax-exempt organizations received funds from a large number of sources among the general public.

Qualifying Distributions.--Qualifying distributions include disbursements for charitable purposes

(grants, direct expenditures to accomplish charitable purposes, and charitable purpose operating and administrative expenses); amounts paid to acquire assets used directly to accomplish tax-exempt functions; charitable program-related investments; and amounts set aside for future charitable projects. Qualifying distributions may be credited against a foundation's obligation to pay out its "distributable amount." Total qualifying distributions were reported on Form 990 PF, Part XII, line 4.

Set-Asides.--Amounts set aside for specific charitable purposes can be treated as qualifying distributions only if the foundation establishes to the satisfaction of the IRS that the amount will be paid for the specific project within 60 months from the date of the first set-aside and if the foundation meets either the suitability test or the cash distribution test. To meet the suitability test, a foundation must receive prior approval from the IRS and must demonstrate that the project can be better accomplished by a set-aside than by an immediate payment of funds. To meet the cash distribution test under IR Code section 4942(g)(2)(B)(ii), a foundation must attach a schedule with its annual return for the year of the set-aside and for each subsequent year until the set-aside amount has been distributed. Set-asides were reported on Form 990-PF, Part XII, lines 3a and 3b.

Total Assets.--This is the sum of all assets reported in the foundation's balance sheet, shown at both book value and fair market value. Total assets were reported on Form 990 PF, Part II, line 16, columns (a) beginning-of-year book value, (b) end-of-year book value, and (c) end-of-year fair market value.

Total Revenue.--This is the sum of gross contributions, gifts, and grants received; interest on savings and temporary cash investments; dividends and interest from securities; net gain (or loss) from sales of assets (mostly investment assets, but also charitable-use assets); gross rents and royalties; gross profit (or loss) from business activities; and other income (such as royalty income, program-related investment income, interest earned on assets used for charitable purposes, and imputed interest on certain deferred payments). Total revenue items, which included both investment and charitable-use items, were reported on Form 990 PF, Part I, line 12, column (a).

Undistributed Income.--This is the portion of the required "distributable amount" still undistributed after the sum of current-year qualifying distributions

Domestic Private Foundations, Tax Years 1993-2002

and any excess distributions carried over from prior years are subtracted. This item was reported on Form 990 PF, Part XIII, line 6f, column (d). Under IRC section 4942, nonoperating private foundations that did not pay out an amount equal to the Tax Year 2002 “distributable amount” by the end of Tax Year 2003 were subject to an excise tax on the undistributed amount. The tax on undistributed income, imposed on the initial undistributed amount at a 15-percent rate, is reported on Form 4720.

Notes and References

- [1] Data indicated as “constant dollars” were adjusted based on the 2000 chain-type price index for Gross Domestic Product as reported by the U.S. Department of Commerce, Bureau of Economic Analysis. Tax Year 2002 is used as the base year for these adjustments.
- [2] Disbursements for charitable purposes were reported separately from investment expenses and were required to be calculated as actual disbursements on a cash basis. The contributions, gifts, and grants described in this article reflect amounts reported as a component of disbursements for charitable purposes.
- [3] Complete information on Forms 990-PF filed by both private foundations and section 4947(a)(1) nonexempt charitable trusts for Tax Year 2002, as well as additional data for previous tax years, may be accessed via the Internet at www.irs.gov/taxstats under the Charitable and Exempt Organization Statistics topic heading.
- [4] For additional discussion of organizations other than private foundations that are tax-exempt under Internal Revenue Code section 501(c)(3), see Arnsberger, Paul, “Charities and Other Tax-Exempt Organizations, 2002,” *Statistics of Income Bulletin*, in this issue.
- [5] Information on excise taxes paid under IRC section 4940 and reported on Form 990-PF is available via the Internet at www.irs.gov/taxstats under the Charitable and Exempt Organization Statistics topic heading. Tabulations for excise taxes paid under IRC sections 4941-4945 and reported on Form 4720 will be available shortly.
- [6] Foundations were assigned to asset-size classes based on the reported current-dollar fair market value of total assets for each tax year. The Consumer Price Index, as published by the Bureau of Labor Statistics, increased by 24.5 percent over the period, indicating moderate inflation.
- [7] The net investment income amount used in calculating the net investment income yield was obtained from column (b) of the income statement, found in Part I of Form 990-PF. The net investment income yields in this article may differ from previously published rates, as the net value of noncharitable-use assets, rather than end-of-year fair market value of total assets, was used as the denominator.
- [8] The rate-of-total-return formula used here is the same as that developed and used by Salamon and Voytek in their studies on foundation assets. See Salamon, Lester M. and Voytek, Kenneth P., *Managing Foundation Assets: An Analysis of Foundation Investment and Payout Procedures and Performance*, Washington, DC, The Council on Foundations, 1989, p. 32. The formula for this calculation is shown below:

Rate of Total Return=

[Ending Fair Market Value of Assets
-Indexed Beginning Fair Market Value of Assets
-Contributions Received
+ Grants Paid
+ Operating and Administrative Expenses
+ Excise Tax Paid on Net Investment Income]

DIVIDED BY

[Indexed Beginning Fair Market Value of Assets
+ 50 percent of Contributions Received]

In order to obtain an inflation-adjusted real rate of return, the beginning-of-year fair market value of assets was indexed based on the 2000 chain-type price index for Gross Domestic Product as published by the Bureau of Economic Analysis, using the year corresponding with the latter tax year as the base year. For example, to calculate the 2002 rate of total return, the 2001 ending fair market value of

Domestic Private Foundations, Tax Years 1993-2002

total asset amount was adjusted, using 2002 as the base.

- [9] Only those operating and administrative expenses included in qualifying distributions are discussed in this section.
- [10] Additional time-series data, including both current- and constant-dollar amounts for operating and administrative expenses, qualifying distributions, and distributable amounts, may be accessed via the Internet at www.irs.gov/taxstats under the Charitable and Exempt Organization Statistics topic heading.
- [11] The payout rate was calculated by dividing the amount of (adjusted) qualifying distributions by the value of noncharitable-use assets. This payout formula is as follows:

Payout Rate=

Qualifying Distributions (Part XII, line 4)
+ Taxes (Part XI, line 2c)
- Recoveries of Amounts Treated as Qualifying Distributions and Income Distributions from Split-Interest Trusts (Part XI, Line 4c)
+ Deduction from Distributable Amount (Part XI, Line 6)
+ Excess Distributions Applied (Part XIII, Col. A, Line 5)

DIVIDED BY

Net value of Noncharitable-Use Assets (Part X, Line 5)

Domestic Private Foundations, Tax Years 1993-2002

Table 1.--All Domestic Private Foundations: Selected Data Items, in Current Dollars, by Asset Size, Tax Years 1993-2002

[Money amounts are in thousands of dollars]

Tax year, item	Fair market value of total assets						
	All	Small foundations		Medium foundations		Large foundations	
		Less than \$100,000	\$100,000 less than \$1,000,000	\$1,000,000 less than \$10,000,000	\$10,000,000 less than \$50,000,000	\$50,000,000 less than \$100,000,000	\$100,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Tax Year 1993							
Number of returns.....	43,956	16,148	16,831	8,798	1,693	244	242
Fair market value of total assets.....	192,277,126	428,135	6,358,792	27,623,057	34,555,308	16,785,522	106,526,312
Total revenue.....	24,459,691	595,518	1,529,422	4,485,054	5,638,382	2,402,038	9,809,279
Qualifying distributions.....	13,704,679	586,661	947,626	2,469,383	2,699,073	1,245,427	5,756,509
Disbursements for charitable purposes.....	12,951,794	572,640	933,277	2,366,575	2,614,842	1,211,828	5,252,632
Contributions, gifts, and grants paid.....	11,072,006	487,075	773,984	1,995,925	2,166,170	1,074,573	4,574,279
Operating and administrative expenses.....	1,879,786	85,564	159,293	370,649	448,672	137,255	678,353
Compensation of officers, directors, and trustees.....	185,976	8,177	12,127	36,341	44,257	17,173	67,901
Other compensation.....	677,168	18,019	60,443	103,775	172,766	49,381	272,783
Professional fees.....	181,518	14,528	16,741	41,655	33,716	13,901	60,977
Interest.....	13,481	493	2,703	4,370	3,069	257	2,589
Taxes.....	40,690	1,435	6,014	9,801	11,184	4,164	8,091
Occupancy.....	130,113	4,997	14,162	17,901	26,019	9,413	57,622
Travel, conferences, and meetings.....	87,847	5,649	8,493	7,524	17,482	6,250	42,449
Printing and publications.....	42,370	2,739	2,715	2,283	6,476	1,514	26,644
Other expenses.....	520,623	29,527	35,896	146,999	133,702	35,202	139,296
Tax Year 1994							
Number of returns.....	45,801	16,073	17,668	9,738	1,810	261	251
Fair market value of total assets.....	203,643,936	445,579	6,883,010	29,706,533	37,167,648	18,071,570	111,369,595
Total revenue.....	26,503,452	659,432	1,854,958	5,653,679	5,910,352	2,364,266	10,060,765
Qualifying distributions.....	14,537,644	689,037	1,082,982	2,693,377	3,036,455	1,108,798	5,926,996
Disbursements for charitable purposes.....	13,788,238	687,136	1,061,912	2,617,681	2,937,470	1,066,579	5,417,461
Contributions, gifts, and grants paid.....	11,755,479	631,384	822,578	2,227,546	2,525,038	910,455	4,638,477
Operating and administrative expenses.....	2,032,757	55,751	239,333	390,134	412,431	156,123	778,984
Compensation of officers, directors, and trustees.....	204,918	4,847	20,948	36,914	46,472	19,469	76,267
Other compensation.....	752,093	16,606	84,566	139,948	136,442	58,700	315,830
Professional fees.....	198,592	5,553	23,388	43,510	43,254	13,816	69,071
Interest.....	22,159	*775	2,423	9,853	4,630	135	4,343
Taxes.....	41,549	730	7,778	13,201	10,966	3,760	5,115
Occupancy.....	142,697	2,503	19,383	21,347	23,018	11,103	65,343
Travel, conferences, and meetings.....	102,842	2,097	15,492	10,402	14,888	7,340	52,623
Printing and publications.....	52,909	1,223	5,019	4,332	4,489	2,846	35,001
Other expenses.....	515,000	21,417	60,337	110,628	128,273	38,954	155,391
Tax Year 1995							
Number of returns.....	47,917	16,464	18,115	10,685	2,060	290	303
Fair market value of total assets.....	242,916,603	441,962	7,065,431	32,902,083	42,772,526	20,087,537	139,647,063
Total revenue.....	30,814,471	612,115	1,399,621	5,422,928	6,183,459	2,405,672	14,790,675
Qualifying distributions.....	15,305,002	598,149	988,085	2,869,271	2,984,634	1,107,418	6,757,446
Disbursements for charitable purposes.....	14,411,549	595,108	973,420	2,789,587	2,880,050	1,042,030	6,131,354
Contributions, gifts, and grants paid.....	12,255,881	526,244	763,564	2,397,513	2,455,781	859,626	5,253,153
Operating and administrative expenses.....	2,155,666	68,864	209,856	392,073	424,268	182,404	878,201
Compensation of officers, directors, and trustees.....	222,517	4,687	20,566	41,339	48,127	23,080	84,718
Other compensation.....	815,472	19,904	73,183	112,262	166,092	67,830	376,200
Professional fees.....	215,966	7,440	22,782	51,641	40,533	10,887	82,683
Interest.....	26,518	*269	2,027	9,246	8,717	691	5,568
Taxes.....	37,909	597	3,778	10,564	12,995	4,063	5,912
Occupancy.....	143,193	4,983	14,756	19,193	22,979	11,582	69,701
Travel, conferences, and meetings.....	103,027	2,086	13,632	8,899	12,062	7,838	58,509
Printing and publications.....	44,649	867	4,214	4,112	3,641	2,316	29,498
Other expenses.....	546,415	28,030	54,917	134,817	109,122	54,117	165,411

Footnote at end of table.

Domestic Private Foundations, Tax Years 1993-2002

Table 1.--All Domestic Private Foundations: Selected Data Items, in Current Dollars, by Asset Size, Tax Years 1993-2002--Continued

[Money amounts are in thousands of dollars]

Item	Fair market value of total assets						
	All	Small foundations		Medium foundations		Large foundations	
		Less than \$100,000	\$100,000 less than \$1,000,000	\$1,000,000 less than \$5,000,000	\$5,000,000 less than \$10,000,000	\$10,000,000 less than \$50,000,000	\$50,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Tax Year 1996							
Number of returns.....	50,774	16,534	19,296	11,838	2,408	351	348
Fair market value of total assets.....	288,587,974	440,769	7,628,984	37,034,115	49,863,194	24,520,885	169,100,026
Total revenue.....	48,246,836	661,203	2,093,708	7,194,907	8,628,236	3,921,232	25,747,551
Qualifying distributions.....	17,850,017	712,216	1,067,716	3,107,185	3,458,137	1,319,595	8,185,168
Disbursements for charitable purposes.....	16,881,138	701,318	1,048,556	3,012,753	3,354,922	1,234,129	7,529,461
Contributions, gifts, and grants paid.....	14,519,057	662,566	834,184	2,592,988	2,945,256	1,058,090	6,425,973
Operating and administrative expenses.....	2,362,080	38,752	214,371	419,765	409,666	176,039	1,103,488
Compensation of officers, directors, and trustees.....	257,984	3,220	21,751	57,935	52,740	24,060	98,278
Other compensation.....	789,261	*1,410	57,537	101,018	150,547	63,458	415,290
Professional fees.....	269,531	6,887	23,889	49,957	46,397	16,162	126,239
Interest.....	25,846	*423	1,738	12,163	4,669	637	6,217
Taxes.....	46,205	620	2,890	12,947	11,826	4,799	13,123
Occupancy.....	158,147	2,188	15,184	22,633	22,830	12,028	83,285
Travel, conferences, and meetings.....	117,348	1,978	18,541	10,273	13,570	7,345	65,641
Printing and publications.....	54,083	2,394	7,701	4,006	4,849	3,572	31,560
Other expenses.....	643,674	19,631	65,140	148,833	102,238	43,977	263,855
Tax Year 1997							
Number of returns.....	55,113	16,792	20,643	14,059	2,792	420	407
Fair market value of total assets.....	342,688,539	483,008	8,302,510	43,815,841	58,805,034	29,481,351	201,800,796
Total revenue.....	55,459,904	660,012	2,727,219	10,151,245	10,821,672	5,119,086	25,980,671
Qualifying distributions.....	19,984,549	699,386	1,207,806	3,310,130	4,049,046	1,606,172	9,112,009
Disbursements for charitable purposes.....	19,076,388	684,752	1,189,249	3,233,011	3,899,667	1,561,016	8,508,692
Contributions, gifts, and grants paid.....	16,420,991	602,143	965,989	2,822,826	3,441,172	1,363,113	7,225,748
Operating and administrative expenses.....	2,655,395	82,609	223,259	410,185	458,495	197,903	1,282,944
Compensation of officers, directors, and trustees.....	270,119	9,542	21,509	46,423	56,832	25,807	110,005
Other compensation.....	878,430	14,369	54,490	119,325	159,623	69,599	461,024
Professional fees.....	336,180	11,457	33,757	57,595	53,478	21,929	157,964
Interest.....	28,420	*876	1,217	10,444	6,050	1,156	8,676
Taxes.....	54,141	1,990	3,729	14,726	14,566	4,533	14,597
Occupancy.....	175,159	4,206	15,046	23,135	27,454	15,399	89,919
Travel, conferences, and meetings.....	140,445	4,535	24,364	15,213	16,501	6,850	72,981
Printing and publications.....	61,419	629	7,504	5,375	5,796	3,344	38,772
Other expenses.....	711,082	35,005	61,643	117,950	118,195	49,286	329,005
Tax Year 1998							
Number of returns.....	56,658	15,832	21,271	15,450	3,165	463	477
Fair market value of total assets.....	397,084,457	466,984	8,670,483	48,764,936	66,450,770	32,239,566	240,491,718
Total revenue.....	59,734,972	1,114,628	2,614,840	9,374,108	11,069,123	5,222,399	30,339,874
Qualifying distributions.....	23,388,751	963,933	1,236,458	3,637,467	4,678,832	1,795,289	11,076,773
Disbursements for charitable purposes.....	22,287,843	962,762	1,207,514	3,500,991	4,526,500	1,741,997	10,348,080
Contributions, gifts, and grants paid.....	19,394,153	914,526	1,030,279	3,041,251	4,024,149	1,504,647	8,879,301
Operating and administrative expenses.....	2,893,689	48,235	177,235	459,740	502,351	237,350	1,468,779
Compensation of officers, directors, and trustees.....	290,172	*490	12,766	53,644	64,202	30,143	128,927
Other compensation.....	970,692	*4,390	44,906	134,446	170,851	86,404	529,695
Professional fees.....	367,453	7,626	28,747	59,814	61,883	20,168	189,215
Interest.....	20,727	*97	*612	5,479	7,537	496	6,505
Taxes.....	63,142	*560	5,988	15,506	15,580	5,537	19,971
Occupancy.....	184,201	*1,744	4,716	28,619	29,344	17,025	102,753
Travel, conferences, and meetings.....	157,406	*1,633	30,113	15,459	15,610	8,728	85,863
Printing and publications.....	71,031	2,725	3,894	7,966	7,888	6,988	41,570
Other expenses.....	768,864	28,970	45,492	138,806	129,455	61,861	364,281

Footnote at end of table.

Domestic Private Foundations, Tax Years 1993-2002

Table 1.--All Domestic Private Foundations: Selected Data Items, in Current Dollars, by Asset Size, Tax Years 1993-2002--Continued

[Money amounts are in thousands of dollars]

Tax year, item	Fair market value of total assets						
	All	Small foundations		Medium foundations		Large foundations	
		Less than \$100,000	\$100,000 less than \$1,000,000	\$1,000,000 less than \$10,000,000	\$10,000,000 less than \$50,000,000	\$50,000,000 less than \$100,000,000	\$100,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Tax Year 1999							
Number of returns.....	62,694	16,563	24,623	16,941	3,494	507	567
Fair market value of total assets.....	466,863,029	562,304	9,829,008	54,507,882	73,150,308	35,194,449	293,619,079
Total revenue.....	83,286,037	369,356	3,608,047	11,803,800	12,413,136	5,826,852	49,264,847
Qualifying distributions.....	27,603,547	270,306	1,736,874	4,548,193	5,168,002	2,167,067	13,713,104
Disbursements for charitable purposes.....	26,402,195	270,306	1,684,410	4,456,631	4,915,771	2,091,735	12,983,341
Contributions, gifts, and grants paid.....	22,762,811	246,309	1,337,647	3,747,585	4,346,371	1,800,951	11,283,948
Operating and administrative expenses.....	3,639,399	24,012	346,764	709,045	569,400	290,784	1,699,393
Compensation of officers, directors, and trustees.....	338,643	*1,533	21,148	70,689	69,003	34,106	142,164
Other compensation.....	1,299,711	--	*142,131	265,117	195,671	104,827	591,964
Professional fees.....	440,289	3,540	46,996	83,880	72,912	28,745	204,217
Interest.....	27,016	*92	*1,126	7,903	7,298	591	10,007
Taxes.....	90,079	*109	1,923	15,203	19,829	8,775	44,241
Occupancy.....	208,927	*167	11,005	29,349	36,492	21,269	110,645
Travel, conferences, and meetings.....	236,250	*1,287	73,242	23,975	18,204	12,862	106,681
Printing and publications.....	86,154	*716	3,912	15,494	7,631	13,791	44,611
Other expenses.....	912,330	16,569	45,283	197,435	142,360	65,818	444,865
Tax Year 2000							
Number of returns.....	66,738	17,648	26,365	17,793	3,866	514	552
Fair market value of total assets.....	471,645,669	635,881	10,495,141	55,942,623	78,545,858	35,859,888	290,166,277
Total revenue.....	72,779,992	797,564	2,781,100	12,203,295	14,623,963	5,861,825	36,512,246
Qualifying distributions.....	33,453,637	930,564	1,501,337	6,488,819	6,125,480	2,602,959	15,804,478
Disbursements for charitable purposes.....	31,874,095	930,564	1,478,604	6,306,015	5,856,968	2,537,216	14,764,729
Contributions, gifts, and grants paid.....	27,563,591	913,844	1,347,230	5,206,566	4,995,362	2,234,730	12,865,858
Operating and administrative expenses.....	4,310,504	16,719	131,373	1,099,450	861,606	302,486	1,898,870
Compensation of officers, directors, and trustees.....	371,186	*1,446	16,246	83,718	79,601	38,505	151,670
Other compensation.....	1,578,209	--	*16,582	433,921	343,928	102,048	681,729
Professional fees.....	573,642	7,195	45,492	131,366	92,687	31,076	265,826
Interest.....	38,878	--	*128	10,125	12,201	4,084	12,341
Taxes.....	95,479	*127	1,750	26,526	30,154	9,781	27,142
Occupancy.....	245,851	*440	2,184	36,575	67,323	22,495	116,835
Travel, conferences, and meetings.....	188,693	*888	4,083	25,644	27,463	13,598	117,018
Printing and publications.....	139,574	*2,897	2,157	60,650	10,749	12,836	50,284
Other expenses.....	1,078,991	3,727	42,751	290,926	197,500	68,062	476,026
Tax Year 2001							
Number of returns.....	70,787	22,215	25,757	18,305	3,482	513	515
Fair market value of total assets.....	455,422,981	704,010	11,208,678	59,609,677	73,623,588	35,530,808	274,746,220
Total revenue.....	45,263,770	436,673	2,543,940	9,047,366	8,282,556	3,566,910	21,386,325
Qualifying distributions.....	33,067,193	400,641	1,961,646	5,903,760	6,297,720	2,876,514	15,626,912
Disbursements for charitable purposes.....	31,697,957	396,968	1,954,612	5,804,043	6,047,981	2,819,474	14,674,880
Contributions, gifts, and grants paid.....	27,383,336	342,711	1,752,684	4,814,624	5,366,644	2,483,516	12,623,157
Operating and administrative expenses.....	4,314,632	54,257	201,939	989,419	681,337	335,958	2,051,722
Compensation of officers, directors, and trustees.....	380,395	*697	28,699	62,543	88,880	40,127	159,450
Other compensation.....	1,275,892	--	*25,402	167,238	204,097	104,033	775,121
Professional fees.....	593,369	19,038	85,236	83,465	85,086	31,407	289,137
Interest.....	46,927	--	--	14,169	9,842	3,299	19,617
Taxes.....	65,158	*77	3,647	19,091	18,118	6,916	17,310
Occupancy.....	244,103	*1,421	*11,984	35,223	46,918	19,709	128,848
Travel, conferences, and meetings.....	179,465	*16,534	7,743	13,305	22,515	11,515	107,853
Printing and publications.....	72,846	*892	821	7,150	12,619	2,651	48,714
Other expenses.....	1,456,477	15,598	38,408	587,235	193,263	116,302	505,671
Tax Year 2002							
Number of returns.....	73,255	23,942	27,487	17,480	3,360	498	489
Fair market value of total assets.....	413,006,666	802,993	11,802,890	54,531,722	70,539,890	34,598,875	240,730,297
Total revenue.....	27,774,727	64,804	1,005,461	6,637,840	6,543,020	2,723,305	10,800,296
Qualifying distributions.....	31,711,797	263,969	2,522,722	5,221,928	6,042,146	2,876,880	14,784,150
Disbursements for charitable purposes.....	30,423,386	261,196	2,522,640	5,165,599	5,841,270	2,760,834	13,871,846
Contributions, gifts, and grants paid.....	26,303,109	210,713	2,323,908	4,513,322	5,131,623	2,446,033	11,677,509
Operating and administrative expenses.....	4,120,276	50,483	198,732	652,276	709,647	314,800	2,194,337
Compensation of officers, directors, and trustees.....	424,314	*718	27,301	83,138	99,924	45,322	167,911
Other compensation.....	1,396,239	--	*23,779	205,155	218,448	109,546	839,310
Professional fees.....	672,600	15,951	69,014	128,006	94,668	40,680	324,281
Interest.....	42,968	--	*1	13,419	8,879	2,333	18,336
Taxes.....	67,642	*78	11,813	12,814	16,885	5,754	20,299
Occupancy.....	256,155	*2,449	*12,755	37,007	56,979	19,898	127,065
Travel, conferences, and meetings.....	179,782	*15,592	10,523	23,093	21,873	12,941	95,759
Printing and publications.....	70,337	*988	3,612	4,790	10,160	6,559	44,228
Other expenses.....	1,010,240	14,706	39,934	144,853	181,830	71,767	557,149

*Estimate should be used with caution because of the small number of sample returns on which it is based.
NOTE: Detail may not add to total due to rounding and processing tolerances.

Domestic Private Foundations, Tax Years 1993-2002

Table 2.--All Domestic Nonoperating Private Foundations: Selected Data Items, in Current Dollars, by Asset Size, Tax Years 1993-2002

[Money amounts are in thousands of dollars]

Tax year, item	Fair market value of total assets						
	All	Small foundations		Medium foundations		Large foundations	
		Less than \$100,000	\$100,000 less than \$1,000,000	\$1,000,000 less than \$10,000,000	\$10,000,000 less than \$50,000,000	\$50,000,000 less than \$100,000,000	\$100,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Tax Year 1993							
Number of returns.....	40,166	14,231	15,779	8,165	1,545	223	223
Fair market value of total assets.....	173,996,413	374,593	6,012,686	25,423,255	31,601,749	15,375,339	95,208,790
Total revenue.....	22,172,976	529,435	1,394,882	4,083,816	5,046,659	2,192,248	8,925,937
Qualifying distributions.....	12,167,340	542,252	824,200	2,150,880	2,288,315	1,154,621	5,207,071
Disbursements for charitable purposes.....	11,854,074	529,052	813,411	2,104,375	2,265,058	1,129,114	5,013,063
Contributions, gifts, and grants paid.....	10,918,583	479,719	759,896	1,957,031	2,113,893	1,050,699	4,557,345
Operating and administrative expenses.....	935,489	49,333	53,514	147,343	151,165	78,415	455,719
Compensation of officers, directors, and trustees.....	152,791	4,869	7,172	27,826	35,570	15,029	62,325
Other compensation.....	266,337	12,719	10,552	17,474	33,853	23,144	168,595
Professional fees.....	134,997	5,372	13,194	27,121	24,661	11,964	52,685
Interest.....	7,896	*479	2,567	*2,948	824	14	1,065
Taxes.....	17,648	734	1,378	4,382	4,385	2,260	4,511
Occupancy.....	68,658	3,076	2,656	9,023	9,012	5,604	39,287
Travel, conferences, and meetings.....	56,221	3,690	5,018	4,092	7,101	3,734	32,585
Printing and publications.....	27,394	1,871	1,165	876	2,206	913	20,363
Other expenses.....	203,546	16,523	9,812	53,602	33,554	15,753	74,302
Tax Year 1994							
Number of returns.....	41,983	14,371	16,443	9,050	1,652	238	230
Fair market value of total assets.....	182,543,641	392,847	6,399,357	27,332,755	34,056,551	16,403,272	97,958,860
Total revenue.....	22,935,316	614,407	1,607,007	5,146,846	5,315,231	2,106,746	8,145,079
Qualifying distributions.....	12,712,270	666,259	894,176	2,337,563	2,635,243	1,004,783	5,174,247
Disbursements for charitable purposes.....	12,421,641	664,704	880,871	2,320,570	2,588,661	981,234	4,985,600
Contributions, gifts, and grants paid.....	11,416,972	621,499	780,395	2,195,934	2,429,299	900,646	4,489,200
Operating and administrative expenses.....	1,004,667	43,205	100,475	124,636	159,363	80,589	496,400
Compensation of officers, directors, and trustees.....	165,946	4,347	12,296	29,162	38,127	16,352	65,663
Other compensation.....	297,132	*14,797	17,162	19,675	33,751	23,707	188,041
Professional fees.....	141,220	4,725	14,850	24,903	26,758	11,304	58,680
Interest.....	11,018	*773	1,787	4,940	1,802	1	1,715
Taxes.....	15,944	*638	2,045	3,223	4,305	2,079	3,654
Occupancy.....	69,596	*1,959	4,032	7,668	9,303	5,730	40,903
Travel, conferences, and meetings.....	61,494	1,735	9,771	5,201	6,071	4,245	34,471
Printing and publications.....	34,647	902	3,237	2,100	2,097	1,232	25,079
Other expenses.....	207,671	13,328	35,296	27,764	37,149	15,939	78,196
Tax Year 1995							
Number of returns.....	43,966	14,844	16,722	9,972	1,883	267	279
Fair market value of total assets.....	218,342,631	393,823	6,555,320	30,581,076	39,287,619	18,384,023	123,140,770
Total revenue.....	27,542,831	508,879	1,218,440	4,867,162	5,657,587	2,233,399	13,057,363
Qualifying distributions.....	13,379,056	520,204	810,020	2,540,959	2,681,468	968,696	5,857,710
Disbursements for charitable purposes.....	13,033,943	518,769	802,821	2,500,371	2,627,646	946,616	5,637,721
Contributions, gifts, and grants paid.....	11,902,316	493,421	708,276	2,337,842	2,431,273	856,249	5,075,254
Operating and administrative expenses.....	1,131,626	25,347	94,544	162,528	196,373	90,367	562,466
Compensation of officers, directors, and trustees.....	177,175	2,275	11,037	31,698	40,433	19,856	71,876
Other compensation.....	341,512	*1,645	21,689	26,835	48,484	27,931	214,927
Professional fees.....	164,284	4,962	15,858	31,701	32,014	8,893	70,856
Interest.....	15,718	*269	1,979	4,999	5,917	423	2,131
Taxes.....	18,822	477	1,047	4,419	6,324	2,436	4,121
Occupancy.....	75,650	1,051	4,332	8,282	10,778	6,139	45,070
Travel, conferences, and meetings.....	69,025	773	10,591	5,772	7,284	4,542	40,064
Printing and publications.....	27,703	603	1,881	1,909	2,216	935	20,159
Other expenses.....	241,737	13,294	26,131	46,915	42,924	19,212	93,263

Footnotes at end of table.

Domestic Private Foundations, Tax Years 1993-2002

Table 2.--All Domestic Nonoperating Private Foundations: Selected Data Items, in Current Dollars, by Asset Size, Tax Years 1993-2002--Continued

[Money amounts are in thousands of dollars]

Tax year, item	Fair market value of total assets						
	All	Small foundations		Medium foundations		Large foundations	
		Less than \$100,000	\$100,000 less than \$1,000,000	\$1,000,000 less than \$10,000,000	\$10,000,000 less than \$50,000,000	\$50,000,000 less than \$100,000,000	\$100,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Tax Year 1996							
Number of returns.....	46,066	14,557	17,722	10,931	2,219	321	317
Fair market value of total assets.....	262,738,706	386,479	7,008,996	34,213,921	46,007,871	22,344,594	152,776,845
Total revenue.....	44,430,218	610,835	1,797,418	6,618,169	8,065,518	3,511,942	23,826,336
Qualifying distributions.....	15,831,911	670,616	907,570	2,764,739	3,140,779	1,165,869	7,182,338
Disbursements for charitable purposes.....	15,455,577	661,583	897,084	2,732,359	3,105,001	1,140,007	6,919,543
Contributions, gifts, and grants paid.....	14,182,865	638,217	790,375	2,560,124	2,920,646	1,046,467	6,227,036
Operating and administrative expenses.....	1,272,710	23,365	106,708	172,234	184,355	93,540	692,507
Compensation of officers, directors, and trustees.....	199,691	3,091	12,192	35,293	43,885	20,512	84,719
Other compensation.....	348,429	*289	27,214	22,546	37,038	28,053	233,290
Professional fees.....	201,709	4,531	15,322	30,008	34,654	12,206	104,988
Interest.....	13,443	*423	*1,444	6,154	1,630	385	3,407
Taxes.....	20,482	525	1,722	5,821	5,400	2,615	4,399
Occupancy.....	74,749	*1,338	4,681	6,884	9,486	5,791	46,569
Travel, conferences, and meetings.....	78,117	856	13,311	6,322	9,633	4,160	43,835
Printing and publications.....	32,296	323	4,199	2,546	3,423	1,955	19,849
Other expenses.....	303,795	11,988	26,623	56,662	39,206	17,863	151,452
Tax Year 1997							
Number of returns.....	50,541	14,986	19,103	13,111	2,578	392	371
Fair market value of total assets.....	314,368,030	431,245	7,671,087	40,814,989	54,382,254	27,471,648	183,596,807
Total revenue.....	51,029,987	567,764	2,390,493	9,447,145	9,969,490	4,710,405	23,944,690
Qualifying distributions.....	17,726,919	606,668	871,909	2,997,830	3,588,815	1,463,269	8,198,428
Disbursements for charitable purposes.....	17,231,192	592,362	862,563	2,951,434	3,527,441	1,451,868	7,845,524
Contributions, gifts, and grants paid.....	15,855,040	563,401	778,630	2,790,943	3,307,427	1,356,101	7,058,537
Operating and administrative expenses.....	1,376,151	28,961	83,932	160,490	220,014	95,767	786,987
Compensation of officers, directors, and trustees.....	212,166	3,568	8,996	36,390	46,259	22,003	94,950
Other compensation.....	368,073	*284	10,875	23,441	48,725	25,618	259,131
Professional fees.....	252,394	8,788	17,475	35,817	41,082	16,772	132,461
Interest.....	14,052	*864	1,160	5,807	2,842	825	2,554
Taxes.....	22,653	544	1,240	5,929	7,064	1,680	6,196
Occupancy.....	81,562	1,711	3,221	6,432	10,880	5,230	54,088
Travel, conferences, and meetings.....	91,355	2,454	15,537	7,916	12,316	4,096	49,036
Printing and publications.....	34,942	423	4,349	2,011	3,525	1,243	23,391
Other expenses.....	298,955	10,326	21,078	36,747	47,322	18,301	165,180
Tax Year 1998							
Number of returns.....	52,460	14,166	20,098	14,407	2,924	425	441
Fair market value of total assets.....	365,035,968	431,039	8,176,834	45,356,470	61,574,689	29,429,069	220,067,866
Total revenue.....	54,710,549	1,075,552	2,371,348	8,582,293	10,215,954	4,565,491	27,899,912
Qualifying distributions.....	21,189,489	920,208	1,174,653	3,147,479	4,260,640	1,624,167	10,062,342
Disbursements for charitable purposes.....	20,569,205	920,208	1,148,147	3,103,619	4,179,751	1,601,339	9,616,141
Contributions, gifts, and grants paid.....	18,965,756	909,090	1,009,174	2,925,802	3,938,204	1,495,478	8,688,009
Operating and administrative expenses.....	1,603,448	11,118	138,973	177,816	241,547	105,862	928,133
Compensation of officers, directors, and trustees.....	243,596	*282	11,571	42,214	53,065	24,432	112,032
Other compensation.....	440,170	*380	*34,372	25,820	50,624	27,048	301,926
Professional fees.....	286,868	4,927	25,503	39,231	47,436	14,756	155,014
Interest.....	9,177	--	*612	2,787	2,569	308	2,902
Taxes.....	24,234	*24	*980	6,607	7,631	1,982	7,010
Occupancy.....	90,400	*205	*3,918	7,341	11,624	6,329	60,982
Travel, conferences, and meetings.....	113,538	*1,389	27,948	10,052	11,154	4,875	58,119
Printing and publications.....	37,349	1,078	1,997	2,121	5,029	1,572	25,553
Other expenses.....	358,117	2,833	32,071	41,643	52,415	24,559	204,596

Footnotes at end of table.

Domestic Private Foundations, Tax Years 1993-2002

Table 2.--All Domestic Nonoperating Private Foundations: Selected Data Items, in Current Dollars, by Asset Size, Tax Years 1993-2002--Continued

[Money amounts are in thousands of dollars]

Tax year, item	Fair market value of total assets						
	All	Small foundations		Medium foundations		Large foundations	
		Less than \$100,000	\$100,000 less than \$1,000,000	\$1,000,000 less than \$10,000,000	\$10,000,000 less than \$50,000,000	\$50,000,000 less than \$100,000,000	\$100,000,000 or more
		(1)	(2)	(3)	(4)	(5)	(6)
Tax Year 1999							
Number of returns.....	58,840	15,659	23,202	15,762	3,227	469	521
Fair market value of total assets.....	426,316,475	539,027	9,126,023	50,689,032	67,769,266	32,567,868	265,625,259
Total revenue.....	74,327,308	363,137	3,130,166	10,826,243	11,434,974	5,349,589	43,223,199
Qualifying distributions.....	25,056,879	269,827	1,540,358	4,092,594	4,696,038	1,960,454	12,497,608
Disbursements for charitable purposes.....	24,367,480	269,827	1,500,674	4,032,328	4,570,982	1,917,093	12,076,576
Contributions, gifts, and grants paid.....	22,334,540	246,294	1,287,969	3,673,984	4,298,833	1,792,842	11,034,618
Operating and administrative expenses.....	2,032,955	23,548	212,707	358,342	272,149	124,250	1,041,958
Compensation of officers, directors, and trustees.....	272,311	*1,533	11,634	52,148	55,917	27,096	123,982
Other compensation.....	626,410	--	*73,656	127,620	58,841	30,215	336,079
Professional fees.....	339,371	3,540	33,176	57,406	53,510	19,674	172,066
Interest.....	11,657	--	*1,123	2,899	2,126	492	5,017
Taxes.....	29,538	*109	1,549	6,467	10,083	3,107	8,224
Occupancy.....	104,163	--	*2,023	12,157	14,074	6,844	69,066
Travel, conferences, and meetings.....	167,073	*1,287	70,551	9,575	12,672	5,553	67,434
Printing and publications.....	42,168	*691	2,868	6,004	4,805	1,587	26,215
Other expenses.....	440,263	16,389	16,127	84,067	60,123	29,682	233,876
Tax Year 2000							
Number of returns.....	61,501	16,148	24,586	16,484	3,300	479	503
Fair market value of total assets.....	432,707,111	577,488	9,661,671	51,734,191	70,089,670	33,464,698	267,179,392
Total revenue.....	66,184,563	777,808	2,544,432	10,746,881	12,685,003	5,492,724	33,937,714
Qualifying distributions.....	29,845,488	928,494	1,377,179	5,483,475	5,254,184	2,432,357	14,369,799
Disbursements for charitable purposes.....	29,056,461	928,494	1,359,910	5,390,335	5,160,470	2,384,606	13,832,645
Contributions, gifts, and grants paid.....	26,551,755	913,762	1,269,209	4,667,500	4,844,726	2,226,434	12,630,124
Operating and administrative expenses.....	2,504,706	14,732	90,701	722,836	315,743	158,173	1,202,521
Compensation of officers, directors, and trustees.....	312,888	*1,446	15,166	67,558	66,246	32,157	130,315
Other compensation.....	778,680	--	*2,396	281,932	68,945	36,385	389,023
Professional fees.....	444,689	6,610	35,479	100,100	63,749	22,130	216,620
Interest.....	24,136	--	*128	7,861	6,738	1,346	8,063
Taxes.....	40,795	*114	1,424	15,165	9,068	5,410	9,614
Occupancy.....	120,948	*440	*562	18,758	18,447	8,654	74,086
Travel, conferences, and meetings.....	120,526	*862	3,183	15,092	15,009	6,516	79,864
Printing and publications.....	101,780	*2,267	2,033	54,666	7,111	6,170	29,532
Other expenses.....	560,265	2,993	30,330	161,704	60,431	39,404	265,404
Tax Year 2001							
Number of returns.....	63,650	19,225	23,514	16,754	3,216	470	472
Fair market value of total assets.....	416,809,545	616,732	10,268,992	52,015,396	68,102,402	32,564,316	253,241,707
Total revenue.....	41,213,867	413,226	2,356,748	7,520,759	7,339,415	3,186,666	20,397,053
Qualifying distributions.....	29,785,208	398,288	1,814,535	4,710,781	5,723,210	2,708,167	14,430,227
Disbursements for charitable purposes.....	28,882,499	394,615	1,809,295	4,619,677	5,650,389	2,673,204	13,735,320
Contributions, gifts, and grants paid.....	26,526,436	342,032	1,713,904	4,328,901	5,289,205	2,467,018	12,385,375
Operating and administrative expenses.....	2,356,074	52,582	95,402	290,775	361,184	206,186	1,349,945
Compensation of officers, directors, and trustees.....	308,102	*697	10,217	50,092	72,900	34,574	139,622
Other compensation.....	596,669	--	--	37,111	76,391	40,652	442,515
Professional fees.....	495,856	17,885	74,054	59,773	65,401	25,980	252,764
Interest.....	34,513	--	--	13,776	5,459	1,521	13,757
Taxes.....	32,862	*42	593	10,196	8,836	3,882	9,314
Occupancy.....	131,184	*1,421	*956	15,312	18,534	11,167	83,794
Travel, conferences, and meetings.....	121,882	*16,523	*3,195	6,479	15,030	6,527	74,128
Printing and publications.....	41,874	*892	*544	1,884	7,196	1,529	29,829
Other expenses.....	593,131	15,122	5,843	96,154	91,437	80,354	304,221
Tax Year 2002							
Number of returns.....	67,101	21,809	25,153	16,149	3,090	454	446
Fair market value of total assets.....	377,671,940	708,684	10,838,675	50,637,402	65,100,774	31,628,770	218,757,635
Total revenue.....	24,500,129	-22,173	810,374	5,444,913	5,847,065	2,354,210	10,065,739
Qualifying distributions.....	28,727,438	208,269	2,377,284	4,657,615	5,444,568	2,474,469	13,565,233
Disbursements for charitable purposes.....	27,910,674	205,497	2,377,284	4,618,906	5,361,374	2,417,959	12,929,655
Contributions, gifts, and grants paid.....	25,487,455	178,676	2,283,115	4,322,190	4,998,295	2,235,019	11,470,160
Operating and administrative expenses.....	2,423,217	26,820	94,169	296,716	363,079	182,939	1,459,495
Compensation of officers, directors, and trustees.....	323,513	*718	15,398	55,752	78,751	39,323	133,571
Other compensation.....	643,135	--	--	38,032	81,848	47,431	475,824
Professional fees.....	517,104	5,856	44,394	95,499	73,301	29,740	268,313
Interest.....	26,275	--	--	12,339	4,949	1,190	7,797
Taxes.....	34,768	*45	8,698	5,551	7,431	3,223	9,820
Occupancy.....	132,651	*2,449	*1,755	8,307	21,666	11,622	86,852
Travel, conferences, and meetings.....	115,593	*6,329	5,614	12,429	12,961	7,781	70,480
Printing and publications.....	42,759	*455	3,180	1,364	6,262	3,825	27,673
Other expenses.....	587,419	10,967	15,129	67,444	75,909	38,805	379,164

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

NOTE: Detail may not add to total due to rounding and processing tolerances.

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.

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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.

Corporate Foreign Tax Credit, 2001

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

Corporate Foreign Tax Credit, 2001

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

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

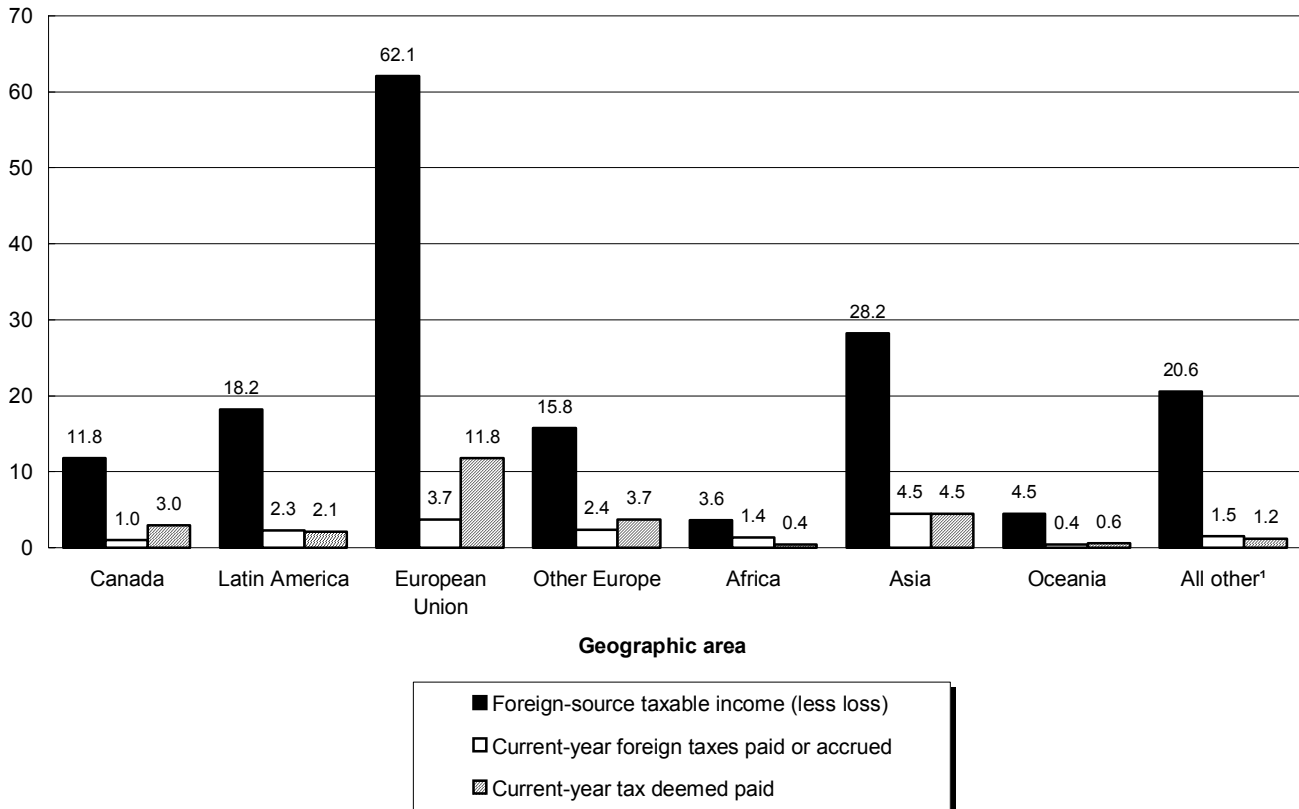
For 2001, some 5,478 corporations claimed foreign tax credits, combining for a total foreign tax credit of \$41.4 billion. While the average foreign tax credit claimed was approximately \$7.5 million per corporation, the majority of the total foreign tax credit was actually concentrated among a relatively 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

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*

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.

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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	*42,110
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
	(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	--	(⁴)	*361	*4,340
High withholding tax interest.....	*8,204	(¹)	--	(¹)	--	--
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					
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	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	*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.....	186,113	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
		Branch income	Other taxes paid or accrued on--			
			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
		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.

U.S. Possessions Corporation Returns, 2001

by Daniel S. Holik

For Tax Year 2001, the number of U.S. corporations claiming the possessions tax credit (171) and the amount of the credit claimed (\$1.3 billion) continued declines that began in the 1990's. These declines are generally due to increased legislative restrictions on the use of the possessions tax credit.

Most of the U.S. corporations reporting a possessions tax credit for 2001 were located in Puerto Rico. These 136 corporations claimed more than 96 percent of the total possessions tax credit.

Manufacturers continued to claim virtually all (more than 96 percent) of the possessions tax credit. As in prior years, pharmaceuticals and medicines manufacturers accounted for the largest share of the credit. For 2001, some 26 pharmaceuticals and medicines manufacturers reported possessions tax credits of \$0.6 billion, approximately 48 percent of the total. Other industries with substantial amounts of possessions tax credits claimed included food manufacturing, computer and electric equipment, medical equipment and supplies, and textiles and apparel manufacturing [1].

Background

Since 1921, Federal income tax laws have provided an incentive for U.S. corporations to conduct business in U.S. possessions. The original legislation provided an exemption from taxation on all income derived from sources outside the United States if certain conditions were met. Specifically, the corporation had to derive 80 percent or more of its gross income from U.S. possessions and 50 percent or more of its gross income from the active conduct of a trade or business in the possessions. These tax provisions were enacted to help U.S. corporations compete with foreign companies in the Philippines, which was then a U.S. possession.

The Tax Reform Act of 1976 significantly changed the taxation of U.S. corporations operating in U.S. possessions, creating a new section 936 of the Internal Revenue Code. Rather than exempting all income derived from sources outside the United States for qualifying corporations, the new legislation

allowed a credit against taxes only for income derived from the active conduct of a trade or business in a possession and "qualified possessions source investment income" (see the Explanation of Selected Terms section). The intent of this legislation was to encourage employment-producing investments by U.S. corporations in U.S. possessions.

The Tax Equity and Fiscal Responsibility Act of 1982 and the Tax Reform Act of 1986 further restricted the tax benefits available under section 936 by modifying the tax treatment of income derived from intangible assets and passive investments. In general, the 1982 Act provided that a possessions corporation's income from intangible assets, such as patents and copyrights, would be taxable to the U.S. shareholders (usually the U.S. parent corporation) of the possessions corporation [2]. By meeting either a direct labor test or a value added test with respect to a specific product or type of service, a possessions corporation could elect out of this general rule by demonstrating that it had a significant business presence in the possession in which it operated [3]. Electing corporations could then choose to allocate income attributable to that product or service between the U.S. shareholders and the possessions corporation using either the cost-sharing or profit split method [4]. The 1982 Act also increased the percentage of gross income that a possessions corporation must earn from the active conduct of a trade or business in U.S. possessions to 65 percent; the 1986 Act increased this percentage to 75 percent.

Legislation introduced in the 1990's continued to restrict, and finally generally repeal, the possessions tax credit provisions. Congress, in the Omnibus Budget Reconciliation Act of 1993, required corporations to separate their possessions incomes and credit computations into active and passive components. While qualified passive income (i.e., "qualified possessions source investment income") continued to receive unrestricted credit treatment, the possessions credit derived from active income was subject to a limitation computed under either the percentage limitation or economic-activity limitation methods (these methods are explained in the Highlights section) [5].

The Small Business Job Protection Act of 1996 (Public Law 104-188) generally repealed the credit for tax years beginning after December 31, 1995.

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U.S. Possessions Corporation Returns, 2001

However, transition rules allow an existing possessions corporation to claim credits, with certain restrictions, through taxable years beginning before January 1, 2006. The Act eliminated the credit for qualified possessions source investment income received or accrued after June 31, 1996 [6]. Existing credit claimants could, however, continue to claim reduced credit amounts for active income using the percentage or economic-activity limitations [7]. The Act also implemented a base period constraint that limits the taxable income eligible for the credit for claimants using the percentage limitation method [8]. This base period constraint is effective for tax years beginning after December 31, 1997.

In general, to qualify for the possessions tax credit, a corporation must be a domestic corporation, organized under the laws of one of the 50 states, and have filed Form 5712, *Election To Be Treated as a Possessions Corporation under Section 936*. Once filed, this election remains in effect for 10 years, unless the taxpayer obtains permission for a revocation from the Internal Revenue Service.

Two gross income tests must also be satisfied. First, the possessions corporation must have derived 80 percent or more of its gross income from sources in a U.S. possession for the corporation's applicable period, which is generally the shorter of 36 months or the period when the corporation actively conducted a trade or business in a U.S. possession. The second test requires the corporation to derive at least 75 percent or more of its gross income from the active conduct of a trade or business in a U.S. possession. If these gross income tests are satisfied, a U.S. possessions corporation may claim the possessions tax credit for that portion of income earned from qualified sources in U.S. possessions. For Tax Year 2001, U.S. possessions included Puerto Rico, Guam, American Samoa, the Commonwealth of the Northern Mariana Islands, and the U.S. Virgin Islands.

The United States taxes its citizens and residents on their worldwide incomes. Because possessions corporations are domestic corporations, they are subject to U.S. taxation on income earned in U.S. possessions and other foreign tax jurisdictions. For U.S. tax purposes, income earned in U.S. possessions is generally considered foreign-source income. Unlike the foreign tax credit, the possessions tax credit reduces and, in some cases, eliminates the

U.S. tax liability on qualified possessions income whether or not the possessions tax that income [9]. To attract U.S. investment, U.S. possessions typically tax the incomes of possessions corporations at low effective rates [10]. Thus, the income earned by possessions corporations from possessions sources tends to be subject to low worldwide effective tax rates.

Highlights

As shown in Figure A, the statistics for 2001 reflect a continuing trend of fewer U.S. possessions corporations reporting smaller amounts of possessions tax credits. For 2001, there were 246 active possessions corporations, an 18-percent decrease from the 300 active corporations for 1999 [11]. During this same time period, the total possessions tax credit decreased from \$1.6 billion to \$1.3 billion [12].

U.S. possessions corporations located in Puerto Rico continued to report virtually all of the possessions tax credits (Figure B). For 2001, some 136 Puerto Rico-based possessions corporations claimed \$1.3 billion of possessions tax credits. These corporations also accounted for nearly all of the assets, receipts, and net income.

Figure A

Corporations Claiming the U.S. Possessions Tax Credit, Selected Tax Years, 1983-2001

[Money amounts are in billions of dollars]

Tax year	Number of active possessions corporations ¹	Corporations claiming credit	
		Number	U.S. possessions tax credit
	(1)	(2)	(3)
1983.....	625	553	2.0
1985.....	594	510	2.4
1987.....	516	452	2.8
1989.....	513	434	2.8
1991 ²	n/a	402	3.5
1993.....	474	395	4.6
1995.....	440	353	3.1
1997.....	378	310	2.8
1999.....	300	206	1.6
2001.....	246	171	1.3

n/a--Not available.

¹ An "active" corporation is a corporation that has item(s) of current income and/or deductions.

² No U.S. Possessions study was conducted for Tax Year 1991. The number of credit claimants and possessions tax credits published in *Statistics of Income--1991, Corporation Income Tax Returns* was used as a substitute.

U.S. Possessions Corporation Returns, 2001

Figure B

Total Assets, Total Receipts, Net Income, Tax, and U.S. Possessions Tax Credit, by U.S. Possession in Which Income Was Earned, 2001

[Money amounts are in thousands of dollars]

U.S. possession	Number of corporations claiming credit	Total assets	Total receipts	Net income (less deficit)	Income subject to tax	U.S. income tax before credits	U.S. possessions tax credit
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
All U.S. possessions.....	171	34,100,189	25,538,141	8,856,648	8,728,987	3,053,651	1,299,803
Puerto Rico	136	32,792,201	24,393,915	8,664,094	8,536,654	2,986,627	1,252,728
U.S. Virgin Islands	4	117,448	62,197	19,399	19,232	6,710	3,768
Not specified or other U.S. Possessions.....	31	1,190,540	1,082,029	173,155	173,100	60,314	43,307

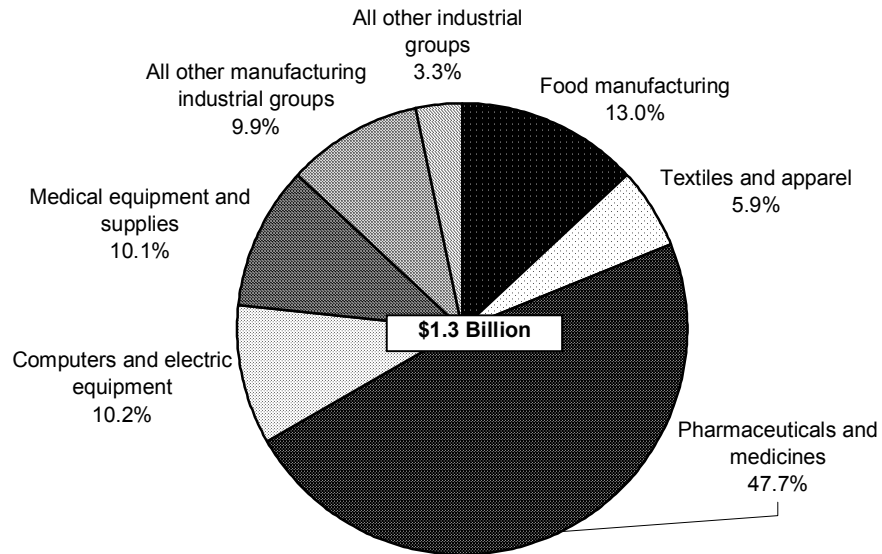
NOTE: Detail may not add to totals because of rounding.

As shown in Figure C, manufacturing corporations claimed the bulk of the possessions tax credit [13]. For 2001, manufacturers of food, textiles and apparel, pharmaceuticals and medicines, computers and electric equipment, and medical equipment and supplies claimed almost 87 percent of the \$1.3-billion total credit.

Figure D, which provides statistics for credit claimants for 1997, 1999, and 2001, highlights the extent of the decline in the use of the possessions tax credit provisions. The number of credit claimants fell 17 percent to 171 for 2001. Assets and receipts reported for 2001 dropped to \$34.1 billion (a 14-percent decline) and \$25.5 billion (a 20-percent decline),

Figure C

U.S. Possessions Tax Credit, by Industrial Group, 2001



NOTE: Detail does not add to 100 percent because of rounding.

U.S. Possessions Corporation Returns, 2001

Figure D

Selected Information for U.S. Possessions Tax Credit Claimants, 1997, 1999, and 2001

[Money amounts are in thousands of dollars]

Item	1997	1999	2001
	(1)	(2)	(3)
Number of returns.....	310	206	171
Total assets.....	47,835,816	39,859,398	34,100,189
Total receipts.....	39,583,991	31,847,430	25,538,141
Income subject to tax.....	14,903,440	11,500,269	8,728,987
U.S. income tax before credits.....	5,213,057	4,023,543	3,053,651
U.S. possessions tax credit.....	2,795,176	1,605,735	1,299,803
U.S. possessions tax credit,			
total.....	2,795,176	1,605,735	1,299,803
Percent limitation method.....	1,954,034	955,332	777,816
Economic activity method.....	841,120	650,404	492,682
Unspecified method.....	21	--	29,304
Deduction for possessions taxes,			
total.....	298,031	179,686	98,947
Percent limitation method.....	294,474	177,343	98,133
Economic activity method.....	3,557	2,343	814
Possessions sales reported on			
Schedule P, total.....	59,748,281	48,086,748	40,264,206
Cost-sharing method.....	10,135,631	7,797,313	4,838,528
Profit-split method.....	49,612,650	40,289,435	35,425,679

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

respectively. For 2001, U.S. income tax before credits fell 24 percent to \$3.1 billion, and the total amount of possessions sales (as reported on Schedule P (Form 5735)) fell 16 percent to \$40.3 billion.

For 2001, possessions corporations were subject to a limitation concerning the possessions tax credit derived from their active business incomes. With certain restrictions, corporations could elect to determine the possessions credit using either a percentage or economic-activity limitation computation. The percentage limitation method required taxpayers to compute the possessions tax credit for active income as a percentage of the credit that would have been allowed prior to Tax Year 1994. For 2001, the applicable percentage was 40 percent. Generally, corporations with large profits relative to labor and depreciation expenses elected the percentage limitation method. The economic-activity limitation was based on a formula that depended on the qualified compensation and depreciation deductions that a possession corporation incurred during the tax year [14]. Generally, corporations that had substantial labor and depreciation expenses relative to profits elected the economic-activity method.

Of the \$1.3 billion possessions tax credit claimed for 2001, nearly 60 percent (\$0.8 billion) was computed using the percentage limitation method, nearly 38 percent (\$0.5 billion) was computed using the economic-activity limitation method, and the remaining 2 percent was reported by taxpayers that did not provide information about their credit computations. Most (over 91 percent) of the possessions tax credit computed using the percentage limitation method was attributable to corporations in the food manufacturing and pharmaceuticals and medicines industrial groups [15]. Use of the economic-activity method was spread throughout almost all industries. However, almost 56 percent of possessions credit computed using the economic-activity method was attributable to the textiles and apparel, computers and electric equipment, and medical equipment and supplies manufacturing industrial groups.

In general, possessions corporations were also allowed to deduct the portion of actual income taxes paid to U.S. possessions that related to possessions income not sheltered by the possessions tax credit. For 2001, the total deduction for possessions taxes paid was almost \$0.1 billion (Figure D).

Summary

For Tax Year 2001, some 171 U.S. corporations reported \$1.3 billion of possessions tax credits. The number of U.S. corporations claiming a possessions tax credit and the total amount of the credit reported continued declines that began in the 1990's. These declines were generally due to increased legislative restrictions on the use of the possessions tax credit.

As in prior years, pharmaceuticals and medicines manufacturers located in Puerto Rico reported the bulk of the possessions tax credit. The food manufacturing, medical equipment and supplies, computers and electric equipment, and textiles and apparel industries also claimed substantial amounts of possessions tax credits.

Data Sources and Limitations

The 2001 statistics are based on data compiled from all returns filed by U.S. possessions corporations with accounting periods ending between July 2001 and June 2002. Consequently, the data are not subject to sampling error.

The data may, however, contain nonsampling errors. Where possible, inconsistencies in the data

U.S. Possessions Corporation Returns, 2001

were resolved to conform with provisions of the Internal Revenue Code. In cases where information reported was not logical, other data on the return were used to resolve errors.

Data were collected from Form 1120, *U.S. Corporation Income Tax Return*, for possessions corporations and supplemented by information collected from Form 5712, *Election To Be Treated as a Possessions Corporation Under Section 936*, Form 5735, *Possessions Corporation Tax Credit (Under Sections 936 and 30A)*, and Schedule P (Form 5735), *Allocation of Income and Expenses Under Section 936(h)(5)*. Due to processing differences, slight variations exist between the data in this article and the more limited statistics published in *Statistics of Income--2001, Corporation Income Tax Returns* and Table 13 of the Selected Historical and Other Data section of this volume.

Explanation of Selected Terms

Business Receipts.--Business receipts were the gross operating receipts of the corporation reduced by the cost of returned goods and allowances. Generally, they represented all of a corporation's receipts except investment and incidental income.

Distributions to Stockholders.--Distributions to stockholders represent cash and property (other than company stock) distributions to stockholders during the current year.

Existing Credit Claimant.--A corporation was an existing credit claimant with respect to a possession if the corporation: 1) was engaged in the active conduct of a trade or business within the possession on October 13, 1995; and 2) elected the benefits of the possessions credit effective for its taxable year that included October 13, 1995. A corporation that acquired all of the assets of a trade or business of an existing credit claimant qualified as an existing credit claimant.

Income Subject to Tax.--This was generally the amount of income subject to tax at the corporate level. For most corporations, income subject to tax consisted of net income minus statutory special deductions (i.e., the net operating loss deduction and special deductions for dividends).

Intangible Assets.--Intangible assets represented the total gross value of goodwill, contracts, copyrights, formulas, licenses, patents, registered trade-

marks, franchises, covenants not to compete, and similar assets that were amortizable for tax purposes.

Passive Activity.--Passive activity generally included trade or business activity in which the corporation did not materially participate for the tax year, and with exceptions, rental activities regardless of the corporation's participation.

Qualified Possessions Source Investment Income.--Income attributable to the investment of funds derived from the active conduct of a trade or business in the same U.S. possession.

Notes and References

- [1] Throughout this article, the North American Industry Classification System (NAICS) is used to categorize business activity of possessions corporations. See *North American Industry Classification System, United States, 2002*, Executive Office of the President, Office of Management and Budget for additional information about specific industrial groups. For example, the food manufacturing industrial group includes beverages and distilled spirits.
- [2] Prior to the passage of the Tax Equity and Fiscal Responsibility Act of 1982, U.S. parent corporations could deduct research and development costs relative to an intangible asset (for example, a patent) and transfer the intangible to a related possessions corporation where the resulting income would qualify for the possessions tax credit under section 936. For further information, see General Accounting Office, "Report to the Chairman, Committee on Finance, U.S. Senate: Tax Policy, Puerto Rico Economic Trends," May, 1997.
- [3] U.S. possessions corporations file Form 5712-A, *Election and Verification of the Cost-Sharing or Profit Split Method Under Section 936(h)(5)* to show under the direct labor or value added test that they have a significant business presence in a possession.
- [4] Generally, the cost-sharing method allows a possessions corporation to earn income from intangible processes (that may have been developed by a parent and/or members of the

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affiliated group) in the production of a product provided that the possessions corporation makes a cost-sharing payment (for use of the intangible processes) to the affiliate(s). Generally, the profit split method allows a possessions corporation to report income equal to 50 percent of the combined taxable income of the affiliated group from the production and sale of a product (while the remaining 50 percent of combined taxable income is allocated to the affiliated group). A comprehensive discussion of the cost-sharing and profit split methods is beyond the scope of this article.

- [5] For more information on the legislative history, see Miller, Randy, "U.S. Possessions Corporations, 1995," *Statistics of Income Bulletin*, Summer 1999, Volume 19, Number 1.
- [6] For tax years beginning before January 1, 2006, the Act's amendments with regard to both active and qualified possessions source investment income do not apply to existing credit claimants with respect to Guam, American Samoa, and the Commonwealth of the Northern Mariana Islands. These claimants figure the credit under the rules in effect prior to the 1996 Act.
- [7] With the passage of the Small Business Job Protection Act of 1996, credit claimants operating in Puerto Rico that use the economic activity limitation figure their credits under the new section 30A. Generally, the provisions of section 936 apply when computing the credit under section 30A. See the Explanation of Selected Terms section for a definition of the term "existing credit claimant."
- [8] A similar cap is effective for credit claimants using the economic-activity limitation for taxable years beginning after December 31, 2001.
- [9] Subject to numerous limitations, the foreign tax credit is available only for actual taxes paid or accrued or deemed paid. For more information on the foreign tax credit, see Luttrell, Scott, "Foreign Tax Credit, 2001," in this volume.
- [10] For example, the Puerto Rican tax system is separate and independent from the U.S. tax

system. Although it is modeled after the U.S. system, there are differences in law and tax rates. Puerto Rico provides various tax incentives for industries under the Tax Incentives Acts of 1987 and 1998 (see Note 13). A comprehensive discussion of U.S. possessions' tax systems is beyond the scope of this article.

- [11] For more information on the possessions tax credit for Tax Years 1997 and 1999, see Nutter, Sarah E., "U.S. Possessions Corporation Returns, 1997 and 1999," *Statistics of Income Bulletin*, Summer 2003, Volume 23, Number 1.
- [12] The amount of possessions tax credit is available for intervening years from the Statistics of Income corporation program. The credit was \$3.2 billion for 1990, \$3.5 billion for 1991, and \$3.7 billion for 1992. For 1994, 1996, 1998, and 2000, the credit was \$3.8 billion, \$3.1 billion, \$2.4 billion, and \$1.4 billion, respectively.
- [13] Puerto Rico has tax incentives that are primarily for companies in the manufacturing or export business. Nonmanufacturing companies generally pay the full Puerto Rican income tax and then claim the U.S. foreign tax credit. Thus, nonmanufacturing companies receive little reduction in U.S. income tax liabilities through the use of the possessions tax credit. For additional information, see General Accounting Office, "Report to the Chairman, Committee on Finance, U.S. Senate: Tax Policy, Puerto Rican Economic Trends," May, 1997.
- [14] The labor component of the economic activity limit generally consists of 60 percent of the corporation's qualified wages and employee fringe benefits for the tax year, subject to certain limitations (see Internal Revenue Code sections 936(i)(1) and 936(i)(2) for more detailed information). The amount of depreciation expense taken into account when computing the economic activity limit depends on the useful life of each asset. Taxpayers compute 15 percent of the depreciation deduction for short-life property, 40 percent for medium-life property, and 65-percent for long-life property. Short-life property refers to property with a

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useful life of 3 years to 5 years. Medium-life property is 7-year or 10-year property. Long-life property generally refers to property that is neither short-life nor medium-life.

[15] Source: data relative to the possessions tax credit computation method by selected industrial group are from unpublished statistics, SOI 2001 U.S. Possessions study.

U.S. Possessions Corporation Returns, 2001

Table 1.--U.S. Possessions Corporations: Balance Sheet Items, by Selected Industry, 2001

[Money amounts are in thousands of dollars]

Item	All industries	Agriculture, forestry, fishing, and hunting	Manufacturing			
			Total	Food manufacturing	Textiles and apparel	Leather and allied products
	(1)	(2)	(3)	(4)	(5)	(6)
Number of returns.....	246	3	188	17	20	7
Total assets ¹.....	41,221,855	26,857	36,464,078	10,157,104	1,185,700	256,632
Cash.....	2,351,201	1,495	2,262,650	650,900	33,999	20,771
Notes and accounts receivable.....	10,023,520	12,758	9,011,281	2,196,899	856,950	203,587
Less: Allowance for bad debts.....	35,739	26	13,582	7,529	1,684	2
Inventories.....	1,636,993	2,762	1,495,597	240,203	83,065	15,275
Investment in Government obligations.....	146	--	146	--	--	--
Tax-exempt securities.....	39,523	--	39,523	--	5,621	--
Other current assets.....	2,916,692	38	1,350,643	183,346	14,390	1,740
Loans to stockholders.....	139,673	--	91,121	--	6,312	--
Mortgage and real estate loans.....	23,625	--	86	--	86	--
Other investments.....	18,508,166	268	17,514,542	6,396,401	42,521	7,275
Depreciable assets.....	6,234,475	9,177	5,439,486	675,518	196,581	42,032
Less: Accumulated depreciation.....	2,923,622	4,782	2,640,017	300,613	111,171	32,981
Land.....	119,864	--	86,791	20,235	222	49
Intangible assets.....	540,852	--	390,312	48,984	--	--
Less: Accumulated amortization.....	216,376	--	154,165	12,907	--	--
Other assets.....	1,902,166	5,166	1,610,120	66,806	58,807	142
Assets balancing adjustment ²	-39,303	--	-20,453	-1,139	--	-1,256
Total liabilities and stockholders' equity.....	41,221,855	26,857	36,464,078	10,157,104	1,185,700	256,632
Accounts payable.....	2,458,849	952	2,230,951	740,745	148,526	40,366
Current mortgages, notes, and bonds payable.....	683,413	--	250,476	4,255	3,837	--
Other current liabilities.....	941,425	243	714,741	75,921	34,318	4,384
Loans from stockholders.....	14,770	--	13,182	--	201	--
Long-term mortgages, notes, and bonds payable.....	634,997	73	270,031	191,837	17	--
Other liabilities.....	2,098,907	6,331	695,219	63,701	1,445	140
Preferred stock.....	714,324	--	689,184	600,001	202	--
Common stock.....	1,808,197	3	1,617,749	3,535	1,304	7,327
Paid-in or capital surplus.....	2,239,453	1,805	1,887,800	493,041	30,862	11,984
Retained earnings, appropriated.....	17,844	14,819	2,686	--	777	--
Retained earnings, unappropriated.....	29,717,384	2,631	28,192,144	7,989,214	964,299	192,432
Adjustments to stockholders' equity.....	-110	--	-110	--	--	--
Less: Cost of treasury stock.....	5,290	--	2,024	--	2	--
Liabilities balancing adjustment ²	-102,307	--	-97,952	-5,146	-86	--

Footnotes at end of table.

U.S. Possessions Corporation Returns, 2001

Table 1.--U.S. Possessions Corporations: Balance Sheet Items, by Selected Industry, 2001--Continued

[Money amounts are in thousands of dollars]

Item	Manufacturing--Continued						
	Paper products	Printing	Basic chemicals, resins, and agricultural chemicals	Pharmaceuticals and medicines	All other chemicals	Plastics and rubber products	Primary metals and fabricated metal products
	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Number of returns.....	6	8	6	26	9	12	8
Total assets ¹.....	118,789	37,296	138,197	17,409,679	715,293	253,944	72,551
Cash.....	17,879	7,210	6,657	983,184	103,473	10,198	2,123
Notes and accounts receivable.....	17,496	12,374	19,575	3,179,657	111,232	66,185	40,739
Less: Allowance for bad debts.....	296	82	600	1,017	188	717	41
Inventories.....	8,753	5,731	20,493	655,497	49,499	17,097	8,306
Investment in Government obligations.....	--	--	--	--	--	146	--
Tax-exempt securities.....	--	--	--	--	11,603	--	--
Other current assets.....	2,490	160	1,606	617,763	81,393	39,168	6,254
Loans to stockholders.....	--	950	8,566	--	42,500	--	--
Mortgage and real estate loans.....	--	--	--	--	--	--	--
Other investments.....	19,389	691	3,045	9,842,842	98,441	17,874	3,465
Depreciable assets.....	55,626	24,397	289,300	2,028,643	361,699	182,079	64,713
Less: Accumulated depreciation.....	33,474	15,550	236,583	793,558	156,608	99,222	55,208
Land.....	2,321	282	657	31,825	4,386	2,809	1,234
Intangible assets.....	23,515	1,384	32,604	20,283	667	17,992	817
Less: Accumulated amortization.....	500	551	21,304	9,846	203	3,490	--
Other assets.....	5,590	299	14,182	854,422	7,399	4,365	150
Assets balancing adjustment ²	--	--	(³)	-18	--	-540	--
Total liabilities and stockholders' equity.....	118,789	37,296	138,197	17,409,679	715,293	253,944	72,551
Accounts payable.....	5,072	4,681	4,682	819,488	32,046	20,042	1,363
Current mortgages, notes, and bonds payable.....	1,900	1,862	--	91,875	88	1,847	891
Other current liabilities.....	4,433	1,357	4,073	306,765	38,194	8,680	1,427
Loans from stockholders.....	--	--	--	--	--	8,671	--
Long-term mortgages, notes, and bonds payable.....	--	3,310	1,185	33,023	93	3,898	562
Other liabilities.....	2,220	424	9,722	543,989	12,419	580	--
Preferred stock.....	--	18	3,475	2	135	28	--
Common stock.....	253	357	27,126	1,436,609	18,768	928	140
Paid-in or capital surplus.....	54,743	2,732	401,306	285,522	5,299	46,369	5,544
Retained earnings, appropriated.....	--	--	--	--	--	--	--
Retained earnings, unappropriated.....	50,401	22,555	-313,250	13,931,637	628,067	164,401	62,638
Adjustments to stockholders' equity.....	--	--	-121	--	--	--	--
Less: Cost of treasury stock.....	228	--	--	--	13	1,500	--
Liabilities balancing adjustment ²	-6	--	--	-39,231	-19,804	--	-14

Footnotes at end of table.

U.S. Possessions Corporation Returns, 2001

Table 1.--U.S. Possessions Corporations: Balance Sheet Items, by Selected Industry, 2001--Continued

[Money amounts are in thousands of dollars]

Item	Manufacturing--Continued					Wholesale trade	
	Machinery manufacturing	Computers and electric equipment	Transportation equipment manufacturing	Medical equipment and supplies	Miscellaneous	Durable goods wholesalers	Nondurable goods wholesalers
	(14)	(15)	(16)	(17)	(18)	(19)	(20)
Number of returns.....	7	31	4	17	4	7	7
Total assets ¹.....	548,059	2,374,527	307,544	2,024,609	57,255	156,383	168,973
Cash.....	41,357	228,814	16,336	135,383	912	1,823	7,396
Notes and accounts receivable.....	105,466	810,531	155,610	876,200	32,796	83,617	115,229
Less: Allowance for bad debts.....	313	298	(³)	(³)	54	1,508	944
Inventories.....	35,236	167,690	20,391	110,070	4,470	22,191	32,801
Investment in Government obligations.....	--	--	--	--	--	--	--
Tax-exempt securities.....	--	3,610	--	18,689	--	--	--
Other current assets.....	50,265	181,846	255	167,285	30	2,433	1,946
Loans to stockholders.....	--	31,343	--	--	1,450	20,254	--
Mortgage and real estate loans.....	--	--	--	--	--	--	--
Other investments.....	100,509	570,650	96,319	162,258	--	--	287
Depreciable assets.....	84,431	563,567	53,748	702,996	44,319	31,765	16,692
Less: Accumulated depreciation.....	41,587	291,703	35,898	384,690	27,541	18,885	10,106
Land.....	2,356	8,503	442	6,485	806	2,386	127
Intangible assets.....	--	104,921	--	135,509	--	3,214	--
Less: Accumulated amortization.....	--	36,543	--	68,019	--	570	--
Other assets.....	170,338	31,597	342	179,942	68	9,735	5,547
Assets balancing adjustment ²	--	-1	--	-17,498	--	-71	--
Total liabilities and stockholders' equity.....	548,059	2,374,527	307,544	2,024,609	57,255	156,383	168,973
Accounts payable.....	24,403	78,053	19,097	82,767	7,489	16,383	46,273
Current mortgages, notes, and bonds payable.....	--	1,784	--	524	--	3,765	40
Other current liabilities.....	116,060	38,860	5,284	56,437	3,001	53,710	15,625
Loans from stockholders.....	--	4,310	--	--	--	--	--
Long-term mortgages, notes, and bonds payable.....	--	561	--	35,402	--	5,050	2,453
Other liabilities.....	2,938	36,080	861	10,059	177	107	103
Preferred stock.....	--	323	--	(³)	(³)	83	--
Common stock.....	114,295	6,590	31	173	26	1,296	83,661
Paid-in or capital surplus.....	10,881	273,878	7,451	196,068	1,739	31,047	-37,245
Retained earnings, appropriated.....	--	--	--	--	1,909	--	--
Retained earnings, unappropriated.....	279,482	1,953,460	275,806	1,655,523	42,913	44,943	58,282
Adjustments to stockholders' equity.....	--	-42	1,489	-1,437	--	--	--
Less: Cost of treasury stock.....	--	281	--	--	--	--	134
Liabilities balancing adjustment ²	--	-19,049	-2,475	-10,908	--	--	-85

Footnotes at end of table.

U.S. Possessions Corporation Returns, 2001

Table 1.--U.S. Possessions Corporations: Balance Sheet Items, by Selected Industry, 2001--Continued

[Money amounts are in thousands of dollars]

Item	Retail trade	Publishing and information services	Finance and insurance	Real estate and rental and leasing	Professional services	Administrative support services	Accommodation and food services
	(21)	(22)	(23)	(24)	(25)	(26)	(27)
Number of returns.....	4	5	5	5	3	3	10
Total assets ¹.....	664,525	163,591	2,727,054	10,839	58,097	23,523	709,652
Cash.....	6,588	41,388	414	90	1,104	13,496	13,618
Notes and accounts receivable.....	396,221	21,231	223,440	1,758	49,570	2,018	84,364
Less: Allowance for bad debts.....	12,491	1,086	2,080	830	124	49	683
Inventories.....	78,166	164	--	165	--	1,145	3,578
Investment in Government obligations.....	--	--	--	--	--	--	--
Tax-exempt securities.....	--	--	--	--	--	--	--
Other current assets.....	48	8,892	1,462,353	223	61	2,462	83,092
Loans to stockholders.....	--	--	--	--	23,198	--	1,462
Mortgage and real estate loans.....	--	--	23,539	--	--	--	--
Other investments.....	--	1	951,702	537	--	--	40,328
Depreciable assets.....	157,719	137,131	17,617	16,477	225	15,922	364,115
Less: Accumulated depreciation.....	76,495	52,267	6,774	9,125	216	10,060	80,461
Land.....	4,433	38	155	1,479	--	--	20,476
Intangible assets.....	--	69,554	--	--	--	--	77,772
Less: Accumulated amortization.....	--	61,641	--	--	--	--	--
Other assets.....	110,336	184	57,485	64	853	--	101,990
Assets balancing adjustment ²	--	--	-795	--	-16,574	-1,410	(³)
Total liabilities and stockholders' equity.....	664,525	163,591	2,727,054	10,839	58,097	23,523	709,652
Accounts payable.....	31,945	37,461	69,176	5,260	1,541	6,043	11,709
Current mortgages, notes, and bonds payable.....	145,000	23,356	180,565	676	7	--	70,036
Other current liabilities.....	74,976	29,382	6,584	335	2,045	1,902	39,980
Loans from stockholders.....	--	--	--	--	--	--	149
Long-term mortgages, notes, and bonds payable.....	--	20,000	43,704	2,169	--	1,809	289,470
Other liabilities.....	--	5,847	1,360,517	--	--	170	30,612
Preferred stock.....	--	--	1	4,788	--	--	20,267
Common stock.....	10,016	3	5,790	103	1	8	87,546
Paid-in or capital surplus.....	85	86,904	83,105	613	--	9	185,328
Retained earnings, appropriated.....	--	--	171	--	--	--	169
Retained earnings, unappropriated.....	402,503	-39,361	977,852	-1,799	55,559	15,167	-23,168
Adjustments to stockholders' equity.....	--	--	--	--	--	--	--
Less: Cost of treasury stock.....	--	--	--	1,285	--	1,250	--
Liabilities balancing adjustment ²	--	--	-412	-21	-1,056	-335	-2,446

¹ No returns reported depletable assets and accumulated depletion for 2001.

² For statistical purposes, negative balance sheet asset and liability accounts have been moved to, and included in, asset and liability balancing adjustment categories, respectively. This procedure was adopted to address the increased usage of negative items being reported on corporate balance sheets.

³ Less than \$500.

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

U.S. Possessions Corporation Returns, 2001

Table 2.--U.S. Possessions Corporations: Income Statement Items and Distributions to Stockholders, by Selected Industry, 2001

[Money amounts are in thousands of dollars]

Item	All industries	Agriculture, forestry, fishing, and hunting	Manufacturing			
			Total	Food manufacturing	Textiles and apparel	Leather and allied products
	(1)	(2)	(3)	(4)	(5)	(6)
Number of returns	246	3	188	17	20	7
Total receipts	27,032,527	21,725	25,038,602	4,919,880	895,569	212,791
Business receipts.....	25,422,128	20,391	23,824,082	4,439,994	878,034	184,822
Interest, except State and local government obligations.....	989,709	9	837,814	321,335	1,429	1,502
Interest on State and local government obligations.....	11,560	--	11,560	--	711	--
Rents.....	11,062	--	1,363	1,211	--	12
Royalties.....	12,715	--	12,715	--	--	--
Net short-term capital gain.....	137	--	137	--	--	--
Net long-term capital gain.....	9,214	--	6,713	3	547	--
Net gain, noncapital assets.....	3,953	--	3,834	83	3,311	(¹)
Dividends, other than constructive distributions.....	255,287	--	204,495	13,454	141	--
Other receipts.....	442,226	1,325	261,132	143,838	11,396	26,455
Total deductions ²	18,200,806	16,925	16,384,825	3,575,492	614,656	194,843
Cost of sales and operations.....	8,000,410	11,926	7,025,896	1,341,024	537,050	146,294
Compensation of officers.....	9,550	--	6,733	1,952	176	20
Salaries and wages.....	416,700	994	206,329	32,309	11,513	2,572
Repairs.....	46,090	130	28,763	3,734	333	20
Bad debts.....	29,470	42	2,599	854	72	--
Rents paid.....	69,169	603	35,476	2,988	4,601	1,332
Taxes paid.....	266,517	1,039	222,940	47,272	12,952	698
Interest paid.....	99,121	3	43,731	15,082	365	5
Contributions.....	8,494	2	8,221	724	106	(¹)
Amortization.....	15,561	--	14,046	6,802	--	--
Depreciation.....	308,174	725	254,717	30,162	13,791	1,889
Advertising.....	102,144	--	65,999	48,331	2,707	17
Pension, profit-sharing, stock bonus, and annuity plans.....	34,714	--	31,272	4,765	768	4
Employee benefit programs.....	251,510	16	103,879	12,459	10,836	548
Net loss, noncapital assets.....	-45,678	--	-45,181	-30,536	-111	-1,624
Other deductions.....	8,530,256	1,447	8,317,048	2,010,845	19,260	39,820
Total receipts less total deductions.....	8,838,743	4,799	8,660,800	1,344,388	280,913	17,948
Net income (less deficit).....	8,827,184	4,799	8,649,241	1,344,388	280,202	17,948
Net income.....	9,024,755	4,799	8,836,813	1,391,138	280,724	25,439
Deficit.....	-197,571	--	-187,572	-46,750	-523	-7,491
Net income (less deficit) per books.....	6,380,183	4,594	6,262,731	1,067,472	293,551	14,873
Income subject to tax.....	8,888,909	4,622	8,708,876	1,390,197	280,244	25,313
U.S. income tax before credits:						
Total.....	3,110,471	1,571	3,047,366	487,172	97,965	8,839
Regular tax.....	3,109,329	1,571	3,046,442	486,568	97,962	8,839
U.S. possessions tax credit.....	1,299,803	1,419	1,257,494	168,423	76,396	7,148
Foreign tax credit.....	34,353	--	28,255	11,382	--	--
General business credit.....	931	--	931	--	--	--
Other credits.....	835	--	835	--	--	44
Total U.S. income tax after credits.....	1,774,550	152	1,759,852	307,367	21,569	1,647
Distributions to stockholders.....	5,217,840	--	5,167,520	560,590	16,409	65,211

Footnotes at end of table.

U.S. Possessions Corporation Returns, 2001

Table 2.--U.S. Possessions Corporations: Income Statement Items and Distributions to Stockholders, by Selected Industry, 2001--Continued

[Money amounts are in thousands of dollars]

Item	Manufacturing--Continued						
	Paper products	Printing	Basic chemicals, resins, and agricultural chemicals	Pharmaceuticals and medicines	All other chemicals	Plastics and rubber products	Primary metals and fabricated metal products
	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Number of returns.....	6	8	6	26	9	12	8
Total receipts.....	99,435	46,655	149,528	11,926,031	668,953	232,687	65,186
Business receipts.....	98,977	46,097	147,581	11,365,868	697,605	225,079	64,711
Interest, except State and local government obligations.....	136	160	277	426,387	12,498	3,449	111
Interest on State and local government obligations..	84	--	--	514	1,124	--	102
Rents.....	--	--	39	50	--	--	50
Royalties.....	--	--	--	12,660	--	--	--
Net short-term capital gain.....	--	--	--	--	137	--	--
Net long-term capital gain.....	--	--	146	4,600	115	--	163
Net gain, noncapital assets.....	--	11	--	--	--	26	--
Dividends, other than constructive distributions.....	--	110	--	105,388	1,268	--	--
Other receipts.....	237	277	1,484	50,158	1,928	4,132	49
Total deductions ².....	85,110	38,129	210,130	6,494,561	525,836	205,660	61,462
Cost of sales and operations.....	74,214	28,178	103,480	1,986,568	280,551	153,125	53,562
Compensation of officers.....	--	56	817	459	477	--	45
Salaries and wages.....	2,551	2,198	12,772	66,057	17,546	9,341	936
Repairs.....	635	51	7,893	3,661	1,629	3,227	31
Bad debts.....	46	84	512	107	88	122	21
Rents paid.....	492	642	1,242	4,357	1,910	3,973	315
Taxes paid.....	576	864	2,493	117,445	3,092	3,655	950
Interest paid.....	48	403	--	22,273	1,593	425	368
Contributions.....	27	1	23	6,858	117	29	6
Amortization.....	1,621	156	764	1,083	--	1,196	--
Depreciation.....	1,922	1,688	34,150	59,707	17,156	10,836	1,174
Advertising.....	--	51	91	615	10,663	51	159
Pension, profit-sharing, stock bonus, and annuity plans.....	104	416	11,616	305	603	258	108
Employee benefit programs.....	712	726	4,361	21,101	9,085	3,893	678
Net loss, noncapital assets.....	-77	-1	-32	-3,851	-350	-211	--
Other deductions.....	3,709	2,848	30,648	4,196,193	180,994	16,556	3,412
Total receipts less total deductions.....	14,325	8,525	-60,602	5,438,492	143,117	27,028	3,724
Net income (less deficit).....	14,240	8,525	-60,602	5,437,979	141,992	27,028	3,622
Net income.....	14,513	9,155	25,528	5,445,753	142,019	31,037	4,314
Deficit.....	-273	-629	-86,130	-7,775	-27	-4,009	-692
Net income (less deficit) per books.....	14,723	7,074	-136,719	3,860,779	134,221	29,434	3,658
Income subject to tax.....	14,513	9,155	24,947	5,404,155	140,804	31,037	4,287
U.S. income tax before credits:							
Total.....	5,045	3,099	8,631	1,891,314	49,309	10,653	1,476
Regular tax.....	5,045	3,099	8,631	1,891,241	49,282	10,653	1,476
U.S. possessions tax credit.....	4,833	2,473	5,944	620,032	44,537	9,679	1,391
Foreign tax credit.....	--	24	30	14,504	11	2	2
General business credit.....	--	--	--	931	--	--	--
Other credits.....	--	--	--	--	771	--	19
Total U.S. income tax after credits.....	212	602	2,657	1,255,847	3,990	972	64
Distributions to stockholders.....	8,000	5,509	23,723	3,538,389	90,400	30,618	4,263

Footnotes at end of table.

U.S. Possessions Corporation Returns, 2001

Table 2.--U.S. Possessions Corporations: Income Statement Items and Distributions to Stockholders, by Selected Industry, 2001--Continued

[Money amounts are in thousands of dollars]

Item	Manufacturing--Continued					Wholesale trade	
	Machinery manufacturing	Computers and electric equipment	Transportation equipment manufacturing	Medical equipment and supplies	Miscellaneous	Durable goods wholesalers	Nondurable goods wholesalers
	(14)	(15)	(16)	(17)	(18)	(19)	(20)
Number of returns.....	7	31	4	17	4	7	7
Total receipts.....	579,331	2,695,510	92,266	1,932,284	67,739	100,778	407,224
Business receipts.....	487,354	2,661,903	86,948	1,927,139	66,756	99,146	406,620
Interest, except State and local government obligations.....	8,057	18,751	4,822	30,550	67	1,252	349
Interest on State and local government obligations...	--	9,024	--	--	--	--	--
Rents.....	--	--	--	--	--	93	--
Royalties.....	--	55	--	--	--	--	--
Net short-term capital gain.....	--	--	--	--	--	--	--
Net long-term capital gain.....	--	1,139	--	--	--	--	201
Net gain, noncapital assets.....	2	3	4	--	--	5	--
Dividends, other than constructive distributions.....	83,906	5	223	--	--	--	--
Other receipts.....	12	4,247	--	14,590	1,463	282	246
Total deductions ².....	360,855	2,120,772	72,006	1,366,284	51,414	94,808	397,440
Cost of sales and operations.....	220,188	876,432	61,349	766,928	33,787	68,328	325,238
Compensation of officers.....	--	1,328	--	896	--	204	--
Salaries and wages.....	14,373	15,493	659	5,218	858	12,741	26,722
Repairs.....	4,330	2,365	5	230	59	475	1,119
Bad debts.....	17	50	--	8	34	91	1,533
Rents paid.....	1,548	5,857	488	4,723	303	567	2,693
Taxes paid.....	5,127	17,811	1,134	7,415	694	1,608	2,836
Interest paid.....	563	244	--	26	--	1,220	665
Contributions.....	55	74	11	25	6	4	--
Amortization.....	--	884	--	1,394	146	73	9
Depreciation.....	5,947	26,896	2,707	44,087	804	2,278	1,727
Advertising.....	1	615	--	511	7	338	9,118
Pension, profit-sharing, stock bonus, and annuity plans.....	691	3,316	120	8,054	23	151	234
Employee benefit programs.....	12,947	16,300	1,070	2,865	103	946	1,047
Net loss, noncapital assets.....	-40	-4,726	-5	-3,614	-1	-16	-45
Other deductions.....	101,491	1,151,376	4,498	523,498	14,733	7,493	24,787
Total receipts less total deductions.....	218,476	574,738	20,260	566,000	16,325	5,970	9,783
Net income (less deficit).....	218,476	565,714	20,260	566,000	16,325	5,970	9,783
Net income.....	218,477	570,142	20,260	566,089	18,195	6,244	12,119
Deficit.....	-1	-4,428	--	-89	-1,869	-274	-2,336
Net income (less deficit) per books.....	151,592	324,696	18,680	423,361	20,620	3,615	9,294
Income subject to tax.....	135,787	570,142	20,037	566,089	18,195	5,995	12,043
U.S. income tax before credits:							
Total.....	47,192	199,154	6,850	198,453	6,336	2,084	4,395
Regular tax.....	47,188	199,154	6,850	198,240	6,336	2,084	4,394
U.S. possessions tax credit.....	28,347	132,897	5,092	131,317	6,289	2,053	2,208
Foreign tax credit.....	173	--	--	588	--	--	--
General business credit.....	--	--	--	--	--	--	--
Other credits.....	--	--	--	--	--	--	--
Total U.S. income tax after credits.....	18,672	66,257	1,758	66,548	47	31	2,187
Distributions to stockholders.....	81,240	249,335	8,932	460,529	16,371	--	8,000

Footnotes at end of table.

U.S. Possessions Corporation Returns, 2001

Table 2.--U.S. Possessions Corporations: Income Statement Items and Distributions to Stockholders, by Selected Industry, 2001--Continued

[Money amounts are in thousands of dollars]

Item	Retail trade	Publishing and information services	Finance and insurance	Real estate and rental and leasing	Professional services	Administrative support services	Accommodation and food services
	(21)	(22)	(23)	(24)	(25)	(26)	(27)
Number of returns.....	4	5	5	5	3	3	10
Total receipts.....	538,529	101,358	193,351	5,330	192,642	18,123	383,628
Business receipts.....	436,093	89,672	4,460	5,071	187,003	18,020	301,424
Interest, except State and local government obligations.....	(¹)	1,813	134,891	40	5,639	103	7,089
Interest on State and local government obligations.....	--	--	--	--	--	--	--
Rents.....	--	9,175	--	55	--	--	330
Royalties.....	--	--	--	--	--	--	--
Net short-term capital gain.....	--	--	--	--	--	--	--
Net long-term capital gain.....	--	--	2,300	--	--	--	--
Net gain, noncapital assets.....	--	--	--	115	--	--	--
Dividends, other than constructive distributions.....	162	--	50,630	--	--	--	--
Other receipts.....	102,274	698	1,098	48	(¹)	--	74,785
Total deductions².....	478,211	87,460	163,921	5,517	181,102	16,692	343,371
Cost of sales and operations.....	283,023	2,800	--	310	179,019	14,622	84,402
Compensation of officers.....	1,835	--	639	139	--	--	--
Salaries and wages.....	54,329	8,751	7,028	809	315	647	89,511
Repairs.....	8,230	237	1	147	1	2	6,594
Bad debts.....	20,523	1,528	25	(¹)	66	--	630
Rents paid.....	11,549	610	117	169	154	109	15,957
Taxes paid.....	17,050	2,601	929	250	324	188	15,826
Interest paid.....	7,219	6,261	13,410	375	--	--	24,567
Contributions.....	94	17	--	(¹)	--	1	155
Amortization.....	--	174	--	5	--	--	1,255
Depreciation.....	11,186	17,749	1,974	2,446	18	129	13,879
Advertising.....	15,360	208	19	2	--	1	10,892
Pension, profit-sharing, stock bonus, and annuity plans.....	2,116	1	203	--	--	30	707
Employee benefit programs.....	6,555	744	133,981	150	211	215	2,180
Net loss, noncapital assets.....	-284	--	-49	(¹)	--	--	-1
Other deductions.....	40,115	45,953	5,552	718	995	747	78,068
Total receipts less total deductions.....	60,318	13,898	29,430	-187	11,540	1,431	40,256
Net income (less deficit).....	60,318	13,898	29,430	-187	11,540	1,431	40,256
Net income.....	60,470	17,652	29,770	404	11,540	1,930	40,483
Deficit.....	-152	-3,754	-340	-591	--	-500	-227
Net income (less deficit) per books.....	32,433	-3,803	34,177	-368	11,687	1,478	22,887
Income subject to tax.....	59,778	17,652	29,689	401	11,540	1,930	33,859
U.S. income tax before credits:							
Total.....	20,922	6,151	10,358	137	4,042	676	11,899
Regular tax.....	20,922	6,151	10,306	137	4,042	676	11,733
U.S. possessions tax credit.....	20,865	12	1,503	137	3,046	640	9,754
Foreign tax credit.....	--	6,076	--	--	--	--	22
General business credit.....	--	--	--	--	--	--	--
Other credits.....	--	--	--	--	--	--	--
Total U.S. income tax after credits.....	57	63	8,855	--	996	36	2,122
Distributions to stockholders.....	--	--	12,172	--	--	--	30,148

¹ Less than \$500.

² No returns reported depletion deductions for 2001.

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

Charities and Other Tax-Exempt Organizations, 2002

by Data Release

Nonprofit charitable organizations exempt from income tax under Internal Revenue Code section 501(c)(3) filed nearly 252,000 information returns for Tax Year 2002, an increase of 5 percent from the previous year. These organizations held over \$1.7 trillion in assets, an increase of 6 percent from 2001, and reported \$955 billion in revenue, 72 percent of which came from program services and activities (Figure A).

The statistics in this data release were compiled from Form 990, *Return of Organization Exempt from Income Tax*, and Form 990-EZ, the short form version of this information return. The short form may be completed by smaller organizations, those with end-of-year assets of less than \$250,000 and gross receipts of less than \$100,000. Only condensed income statements and balance sheets are required from filers of the short form, which accounted for 19 percent of the returns filed by nonprofit charitable organizations for Tax Year 2002.

In order to qualify for tax-exempt status, an organization must show that its purpose serves the public good, as opposed to a private interest. The activities of nonprofit organizations are limited in that they must further one or more of the purposes for which they were granted tax-exempt status. Organizations that are exempt under Code section 501(c)(3) are those whose purposes are religious, charitable, scientific, literary, or educational. Examples of these "charitable" organizations include nonprofit hospitals, educational institutions, youth organizations, community fundraising campaigns, public charities, local housing organizations, historical societies, and environmental preservation groups. These organizations may not allow net earnings to inure to the benefit of a shareholder or individual. Activity attempting to influence legislation cannot be a substantial part of an organization's activities, and the organization may not intervene in a political campaign on behalf of, or in opposition to, any candidate. Generally, a donor's contribution to one of these organizations is tax-deductible.

Of the 747,778 active nonprofit charitable organizations recognized by the Internal Revenue Service (IRS) under Code section 501(c)(3), some 251,676

This data release was prepared by Paul Arnsberger, an economist with the Special Studies Special Projects Section, under the direction of Barry Johnson, Chief.

Figure A

Selected Items for Nonprofit Charitable Organizations, Tax Years 2001 and 2002

(Money amounts are in millions of dollars)

Item	2001	2002	Percentage change, 2001-2002
	(1)	(2)	(3)
Number of returns, total.....	240,569	251,676	4.6
Forms 990.....	193,953	203,949	5.2
Forms 990-EZ.....	46,616	47,727	2.4
Total assets.....	1,631,719	1,733,852	6.3
Total liabilities.....	611,390	693,576	13.4
Total fund balance or net worth.....	1,020,329	1,040,275	1.9
Total revenue.....	896,974	955,267	6.5
Program service revenue.....	630,817	691,791	9.7
Contributions, gifts, and grants.....	212,427	214,484	1.0
Investment income ¹	23,678	20,518	-13.3
Net gain (loss) from sales of assets.....	-3,772	-6,763	-79.3
Other.....	33,824	35,237	4.2
Total expenses.....	862,721	934,672	8.3

¹ Includes "interest on savings and temporary cash investments," "dividends and interest from securities," and "other investment income" from Form 990 and "investment income" from Form 990-EZ.

NOTES: Data are from both Forms 990 and 990-EZ for nonprofit charitable organizations that are tax-exempt under Internal Revenue Code section 501(c)(3) and exclude private foundations, most organizations with receipts less than \$25,000, as well as most churches, and certain other types of religious organizations.

filed Form 990 or 990-EZ returns for accounting periods that began in 2002 [1]. Those not required to file included churches and certain other religious organizations, as well as organizations with annual gross receipts totaling less than \$25,000. Nonprofit private foundations, which are also tax-exempt under Code section 501(c)(3), are required to file separately, on Form 990-PF, *Return of Private Foundation* [2].

Financial Characteristics of Nonprofit Charitable Organizations

The nonprofit charitable organizations in this study reported total revenue of \$955.3 billion for 2002, the majority of which came from "program service revenue." This revenue is comprised of the fees collected by organizations in support of their tax-exempt purposes and includes such income as tuition and fees at educational institutions, hospital patient charges, and admission fees at museums and performing arts centers. It is the primary revenue source for larger charitable organizations. Smaller organizations, those with assets less than \$1 million, received most of their revenue in the form of contributions, gifts, and grants.

Charities and Other Tax-Exempt Organizations, 2002

For the second year in a row, two sources of nonprofit revenue showed large decreases. Investment income, which primarily includes “interest on savings and temporary cash investments” and “dividends and interest from securities,” dropped 13 percent to \$20.5 billion between 2001 and 2002. Additionally, “net gain from sales of assets other than inventory” continued to plummet, from a total net loss of \$3.8 billion for 2001 to a net loss of \$6.8 billion for 2002.

Total expenses, as reported by 501(c)(3) organizations on Forms 990 and 990-EZ, increased 8 percent to \$934.7 billion for 2002. Eighty-six percent of total expenses were reported as program service expenses by organizations filing Form 990 [3]. Management and general expenses and fundraising expenses accounted for 13 percent and 1 percent of the total, respectively.

Figure B shows aggregate financial data for nonprofit charitable organizations broken out by NTEE code. The National Taxonomy of Exempt Entities (NTEE) is a classification system developed by the National Center for Charitable Statistics, which classifies organizations by institutional purpose and major programs and activities [4]. It recognizes 26 major groups, which are aggregated into the 10

program categories shown in Figure B. The organizations were classified for statistical purposes on the basis of information provided in the “Statement of Program Service Accomplishments” section of Forms 990 and 990-EZ.

Data Sources and Limitations

The statistics in this data release are based on a sample of the 2002 Forms 990, *Return of Organization Exempt From Income Tax*, and Forms 990-EZ, *Short Form Return of Organization Exempt From Income Tax*. Organizations used the 2002 forms when their accounting periods began in 2002 and ended any time between December 31, 2002, and November 30, 2003. The sample included only returns filed during Calendar Years 2003 and 2004, and only returns with gross receipts of more than \$25,000 (the filing threshold).

The sample design was split into two parts: the first part was comprised of returns of organizations exempt under section 501(c)(3), and the second part contained organizations exempt under sections 501(c)(4) through 501(c)(9) [5]. Returns of organizations tax-exempt under other Code sections were excluded. The data presented were obtained from

Figure B

Selected Items for Nonprofit Charitable Organizations Classified by NTEE Category, Tax Year 2002

[Money amounts are in millions of dollars]

NTEE major category ¹	Number of returns	Total assets	Total fund balance or net worth	Revenue			Total expenses	Excess of revenue over expenses (net)
				Total	Contributions, gifts, and grants	Program service revenue		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total	251,676	1,733,852	1,040,275	955,267	214,484	691,791	934,672	20,595
Arts, culture, and humanities.....	27,129	68,838	56,054	22,251	12,820	6,256	21,577	675
Education.....	45,163	563,774	392,166	170,684	54,726	101,768	164,257	6,427
Environment, animals.....	9,663	25,504	20,914	8,708	5,570	2,089	7,800	908
Health.....	34,138	678,518	341,551	550,459	40,599	492,619	541,178	9,282
Human services.....	94,735	201,085	95,909	141,738	58,805	73,989	140,003	1,735
International, foreign affairs.....	3,505	12,338	9,396	12,600	11,403	957	12,200	400
Mutual, membership benefit.....	634	10,813	8,384	1,710	210	1,463	1,940	-231
Public, societal benefit.....	21,433	156,778	102,713	40,371	25,298	11,557	39,046	1,326
Religion related.....	15,269	16,082	13,080	6,731	5,035	1,091	6,661	71
Unknown, unclassified ²	6	122	109	15	17	--	12	3

¹ The National Taxonomy of Exempt Entities (NTEE) is a classification system that uses 26 major field areas that are aggregated into 10 categories, shown above. It was developed by the National Center for Charitable Statistics. The codes describe the purposes and activities of the organizations.

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

NOTES: Data are from Forms 990 and 990-EZ for nonprofit charitable organizations that are tax-exempt under Internal Revenue Code section 501(c)(3) and exclude private foundations, most organizations with receipts less than \$25,000, as well as most churches, and certain other types of religious organizations.

returns as originally filed with the Internal Revenue Service. They were subjected to comprehensive testing and correction procedures in order to improve statistical reliability and validity. However, in most cases, changes made to the original return as a result of either administrative processing or taxpayer amendment were not incorporated into the database.

Each part of the sample was classified into strata based on size of total assets, with each stratum sampled at a different rate. For section 501(c)(3) organizations, a sample of 17,569 returns was selected from a population of 255,732. Sampling rates ranged from 1.03 percent for organizations reporting total assets less than \$500,000 to 100 percent for organizations with total assets of \$30,000,000 or more. For organizations filing under sections 501(c)(4) through (9), a sample of 10,483 returns was selected from a population of 108,296. Sampling rates ranged from 2.00 percent for organizations reporting total assets less than \$125,000 to 100 percent for organizations with assets of \$10,000,000 or more. The filing populations for these organizations included some returns of terminated organizations, returns of inactive organizations, duplicate returns, and returns of organizations filed with tax periods prior to 2002. However, these returns were excluded from the final sample and the estimated population counts.

Because the data are based on samples, they are subject to sampling error. In order to use these statistics properly, the magnitude of the sampling error, measured by the coefficient of variation (CV), should be taken into account. Figure C shows CV's for selected financial data. A discussion of methods for evaluating the nonsampling error can be found in the general Appendix of this issue.

Notes and References

- [1] The total number of nonprofit charitable organizations, including those not required to file Form 990 or Form 990-EZ, was obtained from the Internal Revenue Service Exempt Organizations Business Master File (December 2002) and does not include private foundations filing Form 990-PF, *Return of Private Foundation*.
- [2] For information on private foundations, see Ludlum, Melissa, "Domestic Private Foundations, Tax Years 1993-2002," in this issue.

Figure C

Coefficients of Variation for Selected Items, by Selected Internal Revenue Code Sections, Tax Year 2002

Internal Revenue Code section	Total revenue	Total expenses	Total assets	Total liabilities
	Coefficient of variation (percentages)			
	(1)	(2)	(3)	(4)
501(c)(3).....	0.42	0.44	0.06	0.24
501(c)(4).....	1.00	1.03	0.31	0.36
501(c)(5).....	1.97	2.01	0.96	2.13
501(c)(6).....	1.48	1.44	0.57	0.47
501(c)(7).....	2.20	2.21	1.37	1.97
501(c)(8).....	0.60	0.58	0.17	0.08
501(c)(9).....	5.35	6.04	0.26	3.05

NOTE: Includes data from Forms 990 and 990-EZ and excludes most organizations with receipts less than \$25,000.

- [3] Total expenses are not broken out into program services, management and general, and fundraising on the Form 990-EZ.
 - [4] For information on the National Taxonomy of Exempt Entities classification system, see the National Center for Charitable Statistics Web site: www.nccs.urban.org.
 - [5] In addition to 501(c)(3) organizations, data were also collected from organizations exempt under the following IRC Sections:
 - 501(c)(4): Civic leagues and social welfare associations
 - 501(c)(5): Labor, agricultural, and horticultural organizations
 - 501(c)(6): Business leagues, chambers of commerce, and real estate boards
 - 501(c)(7): Social and recreational clubs
 - 501(c)(8): Voluntary employee beneficiary associations
 - 501(c)(9): Fraternal beneficiary societies
- Aggregate data for these organizations can be found in Tables 2 through 4 on the following pages. For more information on the requirements for tax-exemption under 501(c) of the Internal Revenue Code, see IRS Publication 557, *Tax Exempt Status for Your Organization*.

Charities and Other Tax-Exempt Organizations, 2002

Table 1.--Form 990 Returns of Nonprofit Charitable Section 501(c)(3) Organizations: Selected Balance Sheet and Income Statement Items, by Asset Size, Tax Year 2002

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

Item	Total	Asset size					
		Under \$100,000 ¹	\$100,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Number of returns.....	203,949	55,908	58,662	24,136	50,251	10,330	4,662
Total assets.....	1,731,708,627	2,283,974	14,951,233	17,076,285	160,729,028	220,160,535	1,316,507,572
Cash.....	39,126,945	946,124	2,656,219	1,918,557	8,893,264	7,126,033	17,586,750
Savings and temporary cash investments.....	119,201,687	588,577	4,288,290	3,515,393	19,214,699	18,681,671	72,913,056
Accounts receivable (net).....	102,293,785	109,576	839,763	1,024,526	9,500,912	12,427,577	78,391,431
Pledges receivable (net).....	34,374,472	*21,482	239,793	175,713	3,825,586	6,866,536	23,245,363
Grants receivable.....	11,704,139	57,625	375,469	384,324	3,487,297	2,721,703	4,677,721
Receivables due from officers, directors, trustees, and key employees.....	227,173	*6,498	11,476	*2,756	52,979	19,816	133,648
Other notes and loans receivable.....	63,534,143	5,887	199,078	271,517	3,207,711	4,748,226	55,101,725
Inventories for sale or use.....	10,703,063	36,189	221,899	186,554	1,484,509	1,734,894	7,039,018
Prepaid expenses and deferred charges.....	15,818,872	33,590	101,764	196,092	1,421,963	2,131,197	11,934,265
Investments in securities.....	573,564,546	54,402	1,087,380	2,137,704	27,434,200	55,767,322	487,083,539
Investments in land, buildings, and equipment minus accumulated depreciation.....	30,879,382	68,611	620,048	977,018	6,960,749	5,733,571	16,519,383
Other investments.....	150,827,838	*9,353	457,543	719,235	8,619,429	14,031,974	126,990,304
Land, buildings, and equipment minus accumulated depreciation.....	477,212,148	304,099	3,510,653	5,183,383	59,846,269	76,232,380	332,135,363
Other assets.....	102,240,429	41,961	341,856	383,512	6,779,459	11,937,635	82,756,006
Total liabilities.....	693,389,338	978,173	3,882,153	4,645,721	59,182,306	88,247,128	536,453,857
Accounts payable.....	126,823,508	482,825	1,102,524	1,079,321	12,882,541	17,255,367	94,020,931
Grants payable.....	8,327,353	24,667	95,817	109,504	1,243,785	1,747,420	5,106,159
Support and revenue designated for future periods.....	32,832,167	57,113	258,591	479,282	4,098,072	7,815,432	20,123,677
Loans from officers, directors, trustees, and key employees.....	624,122	50,035	93,594	48,665	312,976	108,086	10,767
Tax-exempt bond liabilities.....	220,374,053	--	*3,404	--	3,530,015	18,213,018	198,627,615
Mortgages and other notes payable.....	149,244,565	190,938	1,647,661	2,438,146	29,844,838	29,484,649	85,638,332
Other liabilities.....	155,163,570	172,594	680,562	490,803	7,270,080	13,623,156	132,926,376
Total fund balance or net worth.....	1,038,319,287	1,305,800	11,069,080	12,430,564	101,546,721	131,913,407	780,053,715

Footnotes at end of table.

Charities and Other Tax-Exempt Organizations, 2002

Table 1.--Form 990 Returns of Nonprofit Charitable Section 501(c)(3) Organizations: Selected Balance Sheet and Income Statement Items, by Asset Size, Tax Year 2002--Continued

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

Item	Total	Asset size					
		Under \$100,000 ¹	\$100,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Total revenue	953,072,271	10,785,729	22,545,886	18,936,823	136,565,406	139,624,744	624,613,684
Total contributions, gifts, and grants received	213,388,619	5,734,491	11,262,058	9,028,467	58,938,555	39,029,041	89,396,007
Contributions received from direct public support.....	102,802,550	3,727,525	5,680,417	4,006,835	22,907,014	20,949,024	45,531,735
Contributions received from indirect public support.....	15,223,713	455,186	557,442	344,233	2,964,944	2,102,217	8,799,690
Government grants.....	95,362,357	1,551,780	5,024,199	4,677,399	33,066,597	15,977,800	35,064,582
Program service revenue	691,309,597	3,986,978	9,267,953	8,129,491	70,207,987	93,733,853	505,983,334
Membership dues and assessments.....	7,698,700	334,776	657,628	590,811	1,839,133	1,910,450	2,365,902
Interest on savings and temporary cash investments.....	4,649,559	15,344	81,977	116,693	637,655	700,351	3,097,538
Dividends and interest from securities.....	14,511,797	3,206	44,157	159,078	925,235	1,676,256	11,703,865
Net rental income (loss).....	2,362,654	18,367	98,182	70,676	486,632	374,880	1,313,917
Gross rents.....	4,946,415	23,449	205,185	104,834	941,899	787,755	2,883,294
Rental expenses.....	2,583,761	*5,081	107,003	34,157	455,268	412,875	1,569,377
Other investment income.....	1,334,020	*87,603	21,272	-7,753	78,419	117,597	1,036,882
Total gain (loss) from sales of assets.....	-6,780,123	-43,719	-4,626	-22,196	-837,157	-1,128,266	-4,744,159
Gain (loss), sales of securities.....	-7,730,103	*-4,278	-19,499	-46,117	-772,382	-1,457,073	-5,430,754
Gross amount from sales.....	452,059,519	*19,988	357,831	585,293	12,548,292	27,810,895	410,737,220
Cost or other basis and sales expense.....	459,789,622	*24,266	377,330	631,410	13,320,674	29,267,967	416,167,974
Gain (loss), sales of other assets.....	949,980	-39,441	14,873	23,921	-64,775	328,806	686,596
Gross amount from sales.....	8,080,053	132,642	95,133	92,586	1,035,216	1,190,478	5,533,998
Cost or other basis and sales expense.....	7,130,072	172,083	80,260	68,665	1,099,990	861,671	4,847,402
Net income (loss), special events and activities.....	2,824,025	363,314	582,954	340,864	1,010,870	296,864	229,160
Gross revenue.....	8,328,440	1,113,853	2,469,943	897,419	2,462,883	675,555	708,787
Direct expenses.....	5,504,414	750,538	1,886,989	556,555	1,452,013	378,691	479,627
Gross profit (loss), sales of inventories.....	5,169,488	98,454	335,495	215,902	1,384,521	1,017,125	2,117,990
Gross sales minus returns and allowances.....	11,964,703	427,845	824,065	611,441	3,041,157	2,693,303	4,366,892
Cost of goods sold.....	6,795,216	329,390	488,571	395,540	1,656,636	1,676,178	2,248,901
Other revenue (loss).....	16,603,931	186,912	198,834	314,789	1,893,556	1,896,592	12,113,248
Total expenses ²	932,613,507	11,057,976	22,056,903	18,599,091	133,212,643	137,547,432	610,139,463
Program services.....	802,293,178	9,311,753	18,251,360	15,498,174	112,693,693	117,062,053	529,476,146
Management and general.....	116,194,010	1,461,254	3,343,855	2,679,241	16,917,473	17,799,136	73,993,051
Fundraising.....	10,402,320	251,502	442,397	397,120	2,266,476	2,107,676	4,937,149
Payments to affiliates.....	3,723,997	33,466	19,290	24,555	1,335,001	578,568	1,733,116
Excess of revenue over expenses (net)	20,458,763	-272,247	488,982	337,732	3,352,763	2,077,312	14,474,221

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

¹ Includes returns with zero assets or assets not reported.

² The differences between "total expenses" shown in this table and "total functional expenditures" shown in Table 2 are due to payments to affiliates, which are not considered functional expenditures.

NOTES: Data exclude private foundations, most organizations with receipts less than \$25,000, most churches, and certain other types of religious organizations. Detail may not add to totals because of rounding.

Charities and Other Tax-Exempt Organizations, 2002

Table 2.--Form 990 Returns of Organizations Tax-Exempt Under Internal Revenue Code Sections 501(c)(3)-(9): Total Functional Expenditures, by Code Section, Tax Year 2002

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

Item	Organizations tax-exempt under Internal Revenue Code section--						
	501(c)(3) ¹	501(c)(4)	501(c)(5)	501(c)(6)	501(c)(7)	501(c)(8)	501(c)(9)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Number of returns reporting functional expenditures.....	203,050	14,862	13,739	22,277	12,409	5,590	7,370
Total functional expenditures².....	928,889,507	51,923,136	14,738,105	28,228,533	9,742,769	12,691,922	112,224,648
Grants and allocations.....	54,753,745	2,729,971	648,273	636,091	45,579	252,282	1,347,268
Specific assistance to individuals.....	8,268,421	911,112	97,565	18,685	775	19,478	1,256,857
Benefits paid to or for members.....	5,592,723	13,820,726	1,554,113	771,716	18,145	9,210,500	98,016,583
Compensation of officers, directors, or trustees.....	12,587,559	327,567	1,279,826	1,498,728	140,524	77,861	238,729
Other salaries and wages.....	320,874,241	5,219,063	3,047,221	5,292,358	3,339,560	632,404	550,533
Pension plan contributions.....	12,885,501	116,568	543,376	460,419	56,992	95,293	91,497
Other employee benefits.....	43,392,494	692,387	680,626	866,390	320,761	479,701	1,216,883
Payroll taxes.....	22,291,937	193,343	443,131	451,207	381,164	85,013	62,664
Professional fundraising fees.....	767,631	31,744	78,762	79,815	3,285	1,779	6,087
Accounting fees.....	1,767,712	63,485	84,699	133,849	49,655	23,256	115,969
Legal fees.....	2,251,208	186,925	371,323	544,107	21,404	37,752	120,941
Supplies.....	79,020,983	461,724	161,478	216,529	339,275	54,330	40,250
Telephone.....	4,335,841	116,240	146,981	240,022	58,681	38,419	19,544
Postage and shipping.....	3,643,871	306,509	110,413	320,627	42,928	22,322	59,147
Occupancy.....	28,074,936	841,355	447,260	921,042	1,098,504	177,527	87,586
Equipment rental and maintenance.....	12,124,980	372,031	109,217	284,585	298,733	35,587	22,957
Printing and publications.....	6,130,796	404,048	226,511	855,172	83,117	53,209	39,419
Travel.....	7,362,367	281,967	390,706	676,956	30,666	37,181	10,162
Conferences, conventions, and meetings.....	3,582,566	160,667	277,727	1,863,480	49,584	53,416	20,414
Interest.....	14,566,770	1,560,229	57,084	215,567	219,231	21,688	22,835
Depreciation and depletion.....	39,723,504	1,208,017	272,960	590,816	889,590	111,363	58,010
Other expenses.....	244,888,399	21,917,455	3,708,850	11,290,370	2,254,613	1,171,559	8,820,311

¹ Excludes private foundations, most churches, and certain other types of religious organizations.

² The differences between "total functional expenditures" shown in this table and "total expenses" shown in Tables 1 and 3 are due to payments to affiliates, which are not considered functional expenditures.

NOTES: Data exclude most organizations with receipts less than \$25,000. Detail may not add to totals because of rounding.

Charities and Other Tax-Exempt Organizations, 2002

Table 3.--Form 990 Returns of Organizations Tax-Exempt Under Internal Revenue Code Sections 501(c)(3)-(9): Selected Balance Sheet and Income Statement Items, by Code Section, Tax Year 2002

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

Item	Organizations tax-exempt under Internal Revenue Code section--						
	501(c)(3) ¹	501(c)(4)	501(c)(5)	501(c)(6)	501(c)(7)	501(c)(8)	501(c)(9)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Number of returns.....	203,949	15,045	13,772	22,279	12,556	5,590	7,396
Total assets.....	1,731,708,627	81,202,761	24,377,875	47,518,816	19,148,129	78,064,140	103,166,827
Cash.....	39,126,945	2,429,995	1,620,730	2,596,254	874,408	488,625	2,437,158
Savings and temporary cash investments.....	119,201,687	7,174,264	5,319,561	8,938,307	1,391,713	3,512,098	13,769,436
Accounts receivable (net).....	102,293,785	4,135,936	1,005,865	2,224,314	1,019,242	69,328	4,722,338
Pledges receivable (net).....	34,374,472	150,062	*3,336	261,313	6,313	*1,465	*5,342
Grants receivable.....	11,704,139	188,495	16,827	71,694	*944	*362	121,497
Receivables due from officers, directors, trustees, and key employees.....	227,173	21,538	3,117	7,912	6,354	*423	*2,446
Other notes and loans receivable.....	63,534,143	27,517,539	387,708	4,255,081	178,524	566,731	115,597
Inventories for sale or use.....	10,703,063	788,143	41,287	175,810	217,311	32,669	6,115
Prepaid expenses and deferred charges.....	15,818,872	807,403	171,958	692,192	219,056	20,219	265,874
Investments in securities.....	573,564,546	14,003,615	9,586,757	17,261,364	566,441	54,915,452	65,640,682
Investments in land, buildings, and equipment minus accumulated depreciation.....	30,879,382	1,212,974	474,652	523,582	1,598,373	500,924	152,430
Other investments.....	150,827,838	2,998,304	1,672,915	4,100,230	111,366	15,488,228	12,596,464
Land, buildings, and equipment minus accumulated depreciation.....	477,212,148	12,825,377	3,621,677	4,377,790	12,642,469	1,454,560	384,541
Other assets.....	102,240,429	6,949,115	451,485	2,032,971	315,613	1,013,054	2,946,905
Total liabilities.....	693,389,338	49,029,911	4,799,739	29,355,795	6,323,317	68,505,325	25,983,928
Accounts payable.....	126,823,508	6,952,281	1,876,267	5,054,869	922,334	306,249	10,024,168
Grants payable.....	8,327,353	396,833	29,187	59,450	3,018	45,647	122,608
Support and revenue designated for future periods.....	32,832,167	2,128,705	354,922	3,495,712	652,117	70,515	257,083
Loans from officers, directors, trustees, and key employees.....	624,122	4,655	*1,642	*3,700	13,026	*1,582	--
Tax-exempt bond liabilities.....	220,374,053	7,182,777	*10,064	*28,351	*1,610	*150,083	*24
Mortgages and other notes payable.....	149,244,565	24,406,066	1,254,166	3,461,602	3,867,370	276,814	182,461
Other liabilities.....	155,163,570	7,958,595	1,273,491	17,252,111	863,842	67,654,435	15,397,584
Total fund balance or net worth.....	1,038,319,287	32,172,849	19,578,135	18,163,021	12,824,811	9,558,814	77,182,899

Footnotes at end of table.

Charities and Other Tax-Exempt Organizations, 2002

Table 3.--Form 990 Returns of Organizations Tax-Exempt Under Internal Revenue Code Sections 501(c)(3)-(9): Selected Balance Sheet and Income Statement Items, by Code Section, Tax Year 2002--Continued

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

Item	Organizations tax-exempt under Internal Revenue Code section--						
	501(c)(3) ¹	501(c)(4)	501(c)(5)	501(c)(6)	501(c)(7)	501(c)(8)	501(c)(9)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Total revenue	953,072,271	54,529,800	17,043,566	27,614,745	9,861,253	12,455,058	108,397,477
Total contributions, gifts, and grants received	213,388,619	8,984,056	554,607	1,901,662	102,635	76,162	--
Contributions received from direct public support.....	102,802,550	1,498,628	266,315	953,031	76,569	65,777	--
Contributions received from indirect public support.....	15,223,713	494,588	67,826	84,701	24,099	9,691	--
Government grants.....	95,362,357	6,990,840	220,466	863,929	1,967	*693	--
Program service revenue	691,309,597	40,075,762	3,546,362	11,949,191	1,773,136	8,776,136	103,813,790
Membership dues and assessments.....	7,698,700	2,051,203	11,443,912	10,893,164	5,861,852	330,957	2,752,317
Interest on savings and temporary cash investments.....	4,649,559	347,336	218,814	313,681	43,029	73,173	482,426
Dividends and interest from securities.....	14,511,797	381,634	365,402	560,482	13,892	2,886,919	2,447,915
Net rental income (loss).....	2,362,654	205,400	53,398	76,609	56,679	34,649	2,490
Gross rents.....	4,946,415	317,401	159,298	199,927	109,450	65,788	14,689
Rental expenses.....	2,583,761	112,001	105,899	123,318	52,771	31,139	12,199
Other investment income.....	1,334,020	1,110,179	26,214	51,350	6,963	59,077	-102,727
Total gain (loss) from sales of assets.....	-6,780,123	97,650	-143,047	-36,192	11,946	-134,432	-1,458,113
Gain (loss), sales of securities.....	-7,730,103	81,289	-149,379	-56,089	-7,975	-114,177	-1,456,484
Gross amount from sales.....	452,059,519	8,758,381	9,703,189	19,283,214	153,303	29,586,363	97,179,185
Cost or other basis and sales expense.....	459,789,622	8,677,092	9,852,568	19,339,302	161,278	29,700,540	98,635,669
Gain (loss), sales of other assets.....	949,980	16,361	6,332	19,896	19,921	-20,255	-1,629
Gross amount from sales.....	8,080,053	119,940	110,995	133,324	89,149	25,083	797,062
Cost or other basis and sales expense.....	7,130,072	103,579	104,663	113,427	69,227	45,339	798,691
Net income (loss), special events and activities.....	2,824,025	173,970	32,991	205,175	58,260	108,811	*4,613
Gross revenue.....	8,328,440	786,808	79,999	609,104	186,278	400,227	*9,291
Direct expenses.....	5,504,414	612,838	47,008	403,928	128,018	291,415	*4,678
Gross profit (loss), sales of inventories.....	5,169,488	126,729	17,382	144,441	1,598,946	138,553	*-4,667
Gross sales minus returns and allowances.....	11,964,703	474,845	49,100	354,314	3,361,950	373,254	*40,908
Cost of goods sold.....	6,795,216	348,116	31,718	209,873	1,763,005	234,700	*45,575
Other revenue (loss).....	16,603,931	975,879	927,529	1,555,182	333,914	105,052	459,432
Total expenses ²	932,613,507	52,415,403	16,686,420	28,433,454	9,769,470	12,722,821	112,240,434
Program services.....	802,293,178	47,249,754	(³)	(³)	(³)	(³)	(³)
Management and general.....	116,194,010	4,439,531	(³)	(³)	(³)	(³)	(³)
Fundraising.....	10,402,320	233,852	(³)	(³)	(³)	(³)	(³)
Payments to affiliates.....	3,723,997	492,265	1,948,315	204,921	26,702	30,897	15,785
Excess of revenue over expenses (net)	20,458,763	2,114,398	357,146	-818,709	91,783	-267,763	-3,842,956

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

¹ Excludes private foundations, most churches, and certain other types of religious organizations.

² The differences between "total expenses" shown in this table and "total functional expenditures" shown in Table 2 are due to payments to affiliates, which are not considered functional expenditures.

³ Not required to be reported.

NOTES: Data exclude most organizations with receipts less than \$25,000. Detail may not add to totals because of rounding.

Charities and Other Tax-Exempt Organizations, 2002

Table 4.--Form 990-EZ Returns of Organizations Tax-Exempt Under Internal Revenue Code Sections 501(c)(3)-(9): Selected Balance Sheet and Income Statement Items, by Code Section, Tax Year 2002

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

Item	Organizations tax-exempt under Internal Revenue Code section--						
	501(c)(3) ¹	501(c)(4)	501(c)(5)	501(c)(6)	501(c)(7)	501(c)(8)	501(c)(9)*
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Number of returns.....	47,727	8,662	6,967	8,013	5,274	1,406	287
Total assets.....	2,143,048	400,524	352,364	312,177	319,160	125,232	12,771
Cash, savings, and investments	1,490,933	281,200	311,437	291,627	154,872	78,767	12,256
Land and buildings (net)	412,863	96,999	25,786	8,882	126,418	45,104	--
Other assets	239,251	22,326	15,141	11,668	37,870	1,361	515
Total liabilities	187,012	58,994	30,158	14,166	40,935	4,735	172
Total fund balance or net worth	1,956,036	341,530	322,205	298,011	278,226	120,497	12,599
Total revenue	2,194,719	354,118	347,252	386,247	251,551	60,846	17,966
Contributions, gifts, and grants	1,095,317	82,393	15,948	54,239	10,902	12,449	--
Program service revenue	481,572	57,820	18,893	112,443	62,103	11,153	7,225
Dues and assessments	179,855	127,387	278,609	184,033	138,332	12,222	8,701
Investment income (loss)	22,804	7,080	7,427	4,373	3,358	2,901	301
Gain (loss) from sales of assets	16,645	*298	*945	*123	*40	*106	--
Gross amount from sales	38,478	*2,772	*2,099	*820	*5,025	*1,058	--
Cost or other basis and sales expense	21,834	*2,474	*1,154	*697	*5,065	*953	--
Net income (loss), special events and activities	242,060	51,953	3,288	17,899	16,615	12,106	--
Gross revenue	579,739	136,184	15,073	69,060	39,440	25,813	--
Direct expenses	337,678	84,231	11,785	51,161	22,825	13,707	--
Gross profit (loss), sales of inventories	71,260	5,120	*73	*-556	6,958	*3,191	--
Gross sales minus returns and allowances	165,015	12,959	1,060	*378	21,113	*6,897	--
Cost of goods sold	93,753	7,838	*987	*934	14,155	*3,705	--
Other revenue (loss)	85,202	22,064	22,068	13,693	13,322	6,717	1,737
Total expenses.....	2,058,064	346,930	344,555	361,420	239,211	57,187	18,484
Grants paid	384,266	74,199	72,933	23,356	10,340	13,861	1,393
Benefits paid to or for members	24,638	14,860	15,057	14,849	14,073	*3,346	7,644
Salaries and compensation	311,187	22,770	83,770	46,019	24,900	4,344	3,229
Professional fees	181,810	20,208	17,929	60,174	10,722	2,666	131
Occupancy, rent, and utilities	225,062	31,263	24,143	15,785	77,051	11,498	528
Printing, publications, and postage	93,407	20,202	8,602	26,437	9,426	2,155	523
Other expenses	837,687	163,427	122,119	174,801	92,698	19,318	5,036
Excess of revenue over expenses (net).....	136,652	7,188	2,697	24,827	12,340	3,659	-519

*Estimate(s) should be used with caution because of the small number of sample returns on which they are based.

¹ Excludes private foundations, most churches, and certain other types of religious organizations.

NOTES: Organizations with end-of-year total assets under \$250,000 and gross receipts under \$100,000 could elect to file Forms 990-EZ rather than Forms 990. Data exclude most organizations with receipts less than \$25,000. Detail may not add to totals because of rounding.

An Analysis of Select Large Nonfinancial Corporations with Total Assets Greater Than \$2.5 Billion, Tax Years 1998-2002

Data Release

Large corporations have a significant impact on the national economy. To get a better understanding of the magnitude of that impact, data were collected on a select group of corporations over a 5-year period, Tax Years 1998 through 2002. The data show that a very small group of corporations holds a large portion of assets, collects a significant amount of receipts from operations and investments, and is responsible for a substantial share of the corporate tax revenues collected by the U.S. Government.

For the sample, a group was first selected consisting of corporations whose end-of-year assets were classified in the highest asset class published by the Statistics of Income Division, those with \$2.5 billion or more in end-of-year total assets. Since the financial structures of financial firms differ considerably from the structures of nonfinancial firms, focus shifted solely to nonfinancial corporations, those directly involved in the production and trade of goods, as well as providing services. Additionally, in order to select the very largest corporations, the yearly sample median for total receipts was determined. Returns with reported total receipts lower than the median were excluded. All money amounts were computed in current dollars.

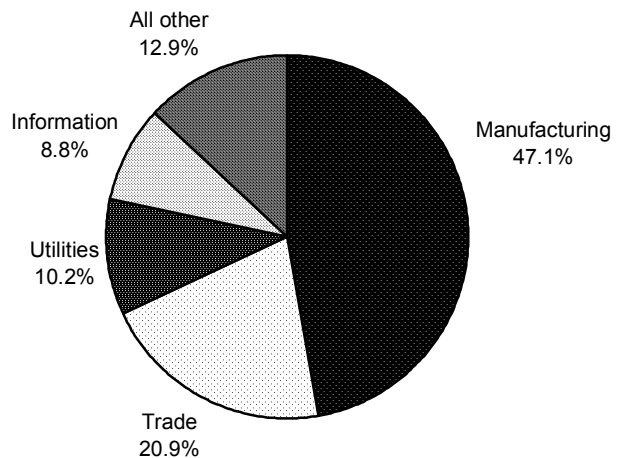
The number of returns meeting these qualifications ranged from a low of 324 in Tax Year 1998 to a high of 382 in Tax Year 2000, representing less than 0.01 percent of all returns filed (Table 1). Over the 5-year period, the sample included a total of 518 corporations. Of these, there are 229 corporations present in the sample in all 5 years, while 86 corporations appear only once in the data. The majority of the corporations included in this sample are consolidated returns [1].

A significant number of these large nonfinancial corporations were classified in the manufacturing sector [2]. On average, 171 of these corporations were manufacturers, representing 47.1 percent of large nonfinancial returns (Figure A). This is in marked contrast to the number of manufacturers as a percentage of all corporations. In Tax Year 2002, corporations classified in the manufacturing sector

This data release was prepared by Heather R. Duffy, an economist with the Corporation Returns Analysis Section, under the direction of Marty Harris, Chief.

Figure A

Average Distribution of Selected Large Nonfinancial Corporation Returns, by Industrial Sector, Tax Years 1998-2002



NOTE: Detail does not add to 100 percent because of rounding.

represented just 5.3 percent of all returns [3]. The next highest number of large nonfinancial corporations was in the wholesale and retail trade sector. Wholesale and retail trade returns accounted for an average of 76, or 20.9 percent, of the large nonfinancial corporations. This is comparable to the percentage for all corporations, where wholesale and retail trade returns amounted to 18.3 percent of all returns in Tax Year 2002.

These large nonfinancial corporations, despite representing such a small percentage of corporate returns, account for an average of 20.5 percent of total assets of all returns, and 54.1 percent of total assets of all nonfinancial returns. The average amount of total assets held by this group of large, nonfinancial corporations has increased from 1998 to 2002 by 32.9 percent. Over the same time period, the average assets for all nonfinancial corporations and all corporations increased by 23.2 percent and 24.3 percent, respectively. More than half of the total assets of large nonfinancial corporations were reported in the manufacturing sector.

This select group of corporations accounted for an average of 29.0 percent of total receipts of all corporations. Overall, corporations reported in-

An Analysis of Select Large Nonfinancial Corporations with Total Assets Greater Than \$2.5 Billion, Tax Years 1998-2002

creases in total receipts through Tax Year 2000, but receipts declined for 2001 and continued declining for 2002. Large nonfinancial corporations did not show declines in total receipts until Tax Year 2002. The decreases in total receipts for Tax Year 2002 were driven by a large decline in the amount of receipts reported in the Utilities sector.

Large nonfinancial corporations accounted for an increasing share of capital gain net income, with a slight decline in share for 2002. The amounts reported for this group of corporations fluctuated greatly, with a low of \$24.6 billion for 2002 and a high of \$68.6 billion for 2000. By the end of the period, Tax Year 2002, large nonfinancial corporations accounted for 27.1 percent of capital gain net income for all corporations.

By far, the largest deduction item for large nonfinancial corporations was cost of goods sold. Throughout the period, cost of goods sold consistently accounted for more than 60 percent of total deductions. Most of the deductions for cost of goods sold reported by large nonfinancial corporations were in the manufacturing and trade sectors.

Pretax corporate profits, shown in the tables as net income (less deficit), increased steadily from 1998 through 2000 before experiencing a decline for 2001 that continued for 2002 (Figure B). During the analysis period, large nonfinancial corporations accounted for an average of 31.6 percent of pretax profits for all corporations. Large nonfinancial corporations reported sharper declines than corporations as a whole. This group of corporations reported an average decline in pretax corporate profits of 53.2 percent from Tax Year 2000 to Tax Year 2002. Average pretax profits for all corporations fell 41.8 percent for the same period. Large nonfinancial corporations accounted for approximately half of the total decrease in pretax profits for all returns. The number of large nonfinancial corporations reporting positive pretax profits decreased starting for Tax Year 2001 and continued to decline for 2002. The number of large nonfinancial corporations reporting a deficit, or negative pretax profits, held steady for 1998 and 1999, and has increased for every other tax year in the period.

Large nonfinancial corporations were responsible for widely varying proportions of net operating loss deductions of all corporations, ranging from 11.6 percent for 1998 to 47.7 percent for 2000. In gen-

eral, net operating loss (NOL) deductions, as defined in these statistics, include a portion of net losses from prior-year returns (excluding those of S corporations whose deficits were allocated to their shareholders for the year in which they occurred) [4]. Therefore, since NOL deductions can only be taken against positive net income, the higher amounts were taken in years when net income was higher and could offset prior-year losses.

Income subject to tax for large nonfinancial corporations grew from Tax Year 1998 through Tax Year 2000, before showing significant declines starting in Tax Year 2001, following the pattern of all corporations. These large nonfinancial corporations were responsible for a relatively stable percentage of income subject to tax for all corporations, averaging 39.7 percent during the period, ranging from a low of \$223.4 billion for 2002 to a high of \$326.1 billion for 2000.

Large nonfinancial corporations reported the majority of total tax credits for all corporations. On average, these corporations claimed 62.2 percent of credits claimed by all corporations. The majority of these tax credits were reported by large nonfinancial corporations in the manufacturing sector, which accounted for an average of 81.7 percent of credits for large nonfinancial returns and 50.9 percent of all returns. The foreign tax credit is responsible for an average of 83.4 percent of credits claimed by large nonfinancial corporations during the period, and these corporations claimed an average of 67.9 percent of the total foreign tax credit for all corporations.

Income tax after credits is the amount paid to the United States Government. The amount of income tax paid by large nonfinancial corporations was consistent with amounts reported for income subject to tax, rising in the beginning of the analysis period and then dropping off starting in Tax Year 2001. On average, large nonfinancial corporations were responsible for slightly more than one-third of income tax after credits reported by all corporations. These large nonfinancial returns also accounted for a large portion of alternative minimum tax (AMT) reported by all corporations. These corporations were liable for an average of 34.2 percent of the AMT paid by all corporations. For each tax year of the period, a higher percentage of large nonfinancial corporations with net income had tax liability when compared with all corporations. On average, 64.5 percent of all nonfinancial corporations with net income (excluding

An Analysis of Select Large Nonfinancial Corporations with Total Assets Greater Than \$2.5 Billion, Tax Years 1998-2002

passthrough entities) had income tax liability, while 97.3 percent of large nonfinancial corporations with net income reported a tax liability [5].

Data Sources and Limitations

Estimates for Tax Years 1998-2002 are based on samples of corporation income tax returns with accounting periods ending July of one year through June of the following year. For example, Tax Year 2002 includes accounting periods of July 2002 through June 2003. A stratified probability sample was used to produce the statistics. Returns in the sample group of large nonfinancial corporations were sampled at a 100-percent rate, and the coefficient of variation is zero.

Footnotes

- [1] Since financial returns were excluded from this analysis, corporations filing forms 1120-L, 1120-PC, 1120-REIT, and 1120-RIC were not included. Some corporations filing Forms 1120-L and/or 1120-PC were included if they were filed as part of a consolidation under section 1504(C) of the Internal Revenue Code, with a nonfinancial parent company. Corporations filing Forms 1120A and 1120F did not meet the financial requirements.
- [2] The primary business activity of large nonfinancial corporations is based on the business activity that produces the largest amount of total receipts.

- [3] Detail for individual years is available in Statistics of Income, *Corporation Source Book*, Publication 1053.
- [4] The Job Creation and Worker Assistance Act of 2002 allowed net operating losses for taxable years ending 2001 and 2002 to be carried back to reduce any taxes paid for 5 years previous to the loss. The act also allowed net operating losses arising in or carried forward to taxable years ending in 2001 and 2002 to offset 100 percent (from 90 percent) of a taxpayer's Alternative Minimum Taxable Income (AMTI). For other tax years, net operating losses could have been carried back to reduce any taxes paid in the 2 years previous to the loss year, and any remaining amounts could be carried forward 20 years to reduce income subject to tax. The statistics for net operating losses represent only amounts carried forward from prior years and applied to reduce taxable income of the current year.
- [5] Passthrough entities are regulated investment companies (filing Form 1120-RIC), real estate investment trusts (filing Form 1120-REIT), and S corporations (filing Form 1120-S). These corporations pass through allocated profits and losses to their shareholders and, in general, pay no Federal income tax directly.

An Analysis of Select Large Nonfinancial Corporations with Total Assets Greater Than \$2.5 Billion, Tax Years 1998-2002

Table 1.--Returns of Selected Large Nonfinancial Corporations, All Nonfinancial Corporations, and All Active Corporations

[All money amounts, except cutoff for total receipts, are in thousands of dollars]

Tax year	Number of returns			Cutoff for total receipts (whole dollars)
	Large nonfinancial corporations	All corporations	Large nonfinancial corporations' percentage of all corporations	
	(1)	(2)	(3)	(4)
1998.....	324	4,848,888	0.007	4,230,360,014
1999.....	357	4,935,904	0.007	3,886,246,623
2000.....	382	5,045,274	0.008	3,811,223,967
2001.....	378	5,135,591	0.007	3,714,904,956
2002.....	374	5,266,607	0.007	3,753,286,197

Tax year	Total receipts			Large nonfinancial corporations' percentage of all corporations
	Large nonfinancial corporations	All nonfinancial corporations	All corporations	
	(5)	(6)	(7)	(8)
1998.....	4,529,682,603	14,415,444,839	17,323,955,004	26.15
1999.....	5,105,499,450	15,365,722,693	18,892,385,693	27.02
2000.....	6,203,408,405	16,996,815,123	20,605,808,070	30.11
2001.....	6,282,385,334	16,863,123,503	20,272,957,624	30.99
2002.....	5,985,006,877	16,454,054,972	19,749,426,052	30.30

Tax year	Total assets			Large nonfinancial corporations' percentage of all corporations
	Large nonfinancial corporations	All nonfinancial corporations	All corporations	
	(9)	(10)	(11)	(12)
1998.....	6,882,142,090	14,006,184,599	37,347,352,986	18.43
1999.....	8,124,470,809	15,703,522,075	41,464,152,853	19.59
2000.....	10,118,010,564	18,296,791,781	47,026,871,874	21.52
2001.....	10,580,897,992	18,708,674,012	49,154,424,202	21.53
2002.....	10,558,161,593	18,737,190,229	50,413,501,942	20.94

Tax year	Total liabilities (net of shareholders' equity) ¹			Large nonfinancial corporations' percentage of all corporations
	Large nonfinancial corporations	All nonfinancial corporations	All corporations	
	(13)	(14)	(15)	(16)
1998.....	4,542,414,628	9,210,910,454	24,239,077,750	18.74
1999.....	5,261,945,274	10,218,236,603	26,101,291,858	20.16
2000.....	6,482,716,148	11,694,435,745	29,678,221,505	21.84
2001.....	6,629,650,225	12,039,360,036	31,539,681,028	21.02
2002.....	6,811,717,801	12,097,431,742	32,868,392,767	20.72

Tax year	Net worth			Large nonfinancial corporations' percentage of all corporations
	Large nonfinancial corporations	All nonfinancial corporations	All corporations	
	(17)	(18)	(19)	(20)
1998.....	2,339,727,462	4,795,274,145	13,108,275,236	17.85
1999.....	2,862,525,535	5,485,285,472	15,362,860,995	18.63
2000.....	3,635,294,416	6,602,356,036	17,348,650,369	20.95
2001.....	3,951,247,767	6,669,313,976	17,614,743,174	22.43
2002.....	3,746,443,792	6,639,758,487	17,545,109,175	21.35

Footnotes at end of table.

An Analysis of Select Large Nonfinancial Corporations with Total Assets Greater Than \$2.5 Billion, Tax Years 1998-2002

Table 1.--Returns of Selected Large Nonfinancial Corporations, All Nonfinancial Corporations, and All Active Corporations--Continued

[All money amounts, except cutoff for total receipts, are in thousands of dollars]

Tax year	Capital gain net income			
	Large nonfinancial corporations	All nonfinancial corporations	All corporations	Large nonfinancial corporations' percentage of all corporations
	(21)	(22)	(23)	(24)
1998.....	28,337,713	74,521,490	162,315,026	17.46
1999.....	58,802,604	108,543,527	241,433,552	24.36
2000.....	68,555,289	126,027,819	258,761,885	26.49
2001.....	44,098,769	83,645,388	138,213,791	31.91
2002.....	24,591,127	55,874,061	90,921,898	27.05

Tax year	Net income			
	Large nonfinancial corporations	All nonfinancial corporations	All corporations	Large nonfinancial corporations' percentage of all corporations
	(25)	(26)	(27)	(28)
1998.....	258,401,575	712,042,651	1,091,150,050	23.68
1999.....	309,601,910	772,353,145	1,229,295,910	25.19
2000.....	365,018,798	830,154,139	1,336,619,605	27.31
2001.....	279,468,373	694,349,600	1,112,480,550	25.12
2002.....	245,575,051	654,087,870	1,053,126,217	23.32

Tax year	Deficit			
	Large nonfinancial corporations	All nonfinancial corporations	All corporations	Large nonfinancial corporations' percentage of all corporations
	(29)	(30)	(31)	(32)
1998.....	17,697,071	215,724,374	252,926,459	7.00
1999.....	18,972,361	262,163,427	300,340,383	6.32
2000.....	28,673,632	359,854,446	409,094,087	7.01
2001.....	82,571,919	442,084,606	508,857,198	16.23
2002.....	91,299,014	422,016,344	489,469,659	18.65

Tax year	Net income (less deficit)			
	Large nonfinancial corporations	All nonfinancial corporations	All corporations	Large nonfinancial corporations' percentage of all corporations
	(33)	(34)	(35)	(36)
1998.....	240,704,504	496,318,277	838,223,591	28.72
1999.....	290,629,548	510,189,718	928,955,527	31.29
2000.....	336,345,166	470,299,693	927,525,517	36.26
2001.....	196,896,454	252,264,994	603,623,352	32.62
2002.....	154,276,037	232,071,526	563,656,558	27.37

Tax year	Net operating loss deduction			
	Large nonfinancial corporations	All nonfinancial corporations	All corporations	Large nonfinancial corporations' percentage of all corporations
	(37)	(38)	(39)	(40)
1998.....	6,117,024	45,669,249	52,678,450	11.61
1999.....	16,803,796	54,676,740	64,928,288	25.88
2000.....	36,831,313	67,682,764	77,196,579	47.71
2001.....	12,436,099	51,182,418	60,514,064	20.55
2002.....	17,870,100	55,705,437	65,800,288	27.16

Footnotes at end of table.

An Analysis of Select Large Nonfinancial Corporations with Total Assets Greater Than \$2.5 Billion, Tax Years 1998-2002

Table 1.--Returns of Selected Large Nonfinancial Corporations, All Nonfinancial Corporations, and All Active Corporations--Continued

[All money amounts, except cutoff for total receipts, are in thousands of dollars]

Tax year	Income subject to tax			
	Large nonfinancial corporations	All nonfinancial corporations	All corporations	Large nonfinancial corporations' percentage of all corporations
	(41)	(42)	(43)	(44)
1998.....	243,231,919	493,301,149	663,385,528	36.67
1999.....	276,948,095	522,459,892	693,735,694	39.92
2000.....	326,113,443	560,847,824	760,404,334	42.89
2001.....	260,233,608	444,358,053	635,257,416	40.97
2002.....	223,424,659	396,640,718	600,553,516	37.20

Tax year	Total credits			
	Large nonfinancial corporations	All nonfinancial corporations	All corporations	Large nonfinancial corporations' percentage of all corporations
	(45)	(46)	(47)	(48)
1998.....	29,828,822	42,344,248	49,854,525	59.83
1999.....	28,932,752	39,927,204	48,959,947	59.09
2000.....	40,271,597	50,513,072	62,238,012	64.71
2001.....	34,772,991	44,004,525	54,162,256	64.20
2002.....	35,069,871	44,772,229	56,078,260	62.54

Tax year	Alternative minimum tax			
	Large nonfinancial corporations	All nonfinancial corporations	All corporations	Large nonfinancial corporations' percentage of all corporations
	(49)	(50)	(51)	(52)
1998.....	886,552	2,630,592	3,324,799	26.66
1999.....	840,484	2,293,979	3,051,869	27.54
2000.....	1,789,874	3,065,477	3,874,845	46.19
2001.....	416,780	1,056,652	1,800,595	23.15
2002.....	1,055,116	1,563,730	2,532,224	41.67

Tax year	Income tax after credits ²			
	Large nonfinancial corporations	All nonfinancial corporations	All corporations	Large nonfinancial corporations' percentage of all corporations
	(53)	(54)	(55)	(56)
1998.....	56,053,182	129,126,841	181,545,146	30.88
1999.....	68,743,899	141,608,231	193,027,641	35.61
2000.....	75,571,371	145,358,784	204,043,788	37.04
2001.....	56,541,836	109,265,893	166,711,988	33.92
2002.....	44,121,763	92,606,819	153,612,870	28.72

¹ Total liabilities (net of shareholders' equity) is calculated by subtracting net worth from total assets.

² Income tax after credits includes amounts paid for alternative minimum tax.

NOTES: Active corporations are those that reported any income or deduction items. Selected large nonfinancial corporations are those with \$2.5 billion or more in year-end total assets and with total receipts equal to or greater than the dollar amounts shown in column 4 (i.e., the median value for total receipts of the nonfinancial corporations with at least \$2.5 billion of assets).

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(See SOI Bulletin, Spring 2005 (24-4))

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

Selected Historical and Other Data

Table 1.--Individual Income Tax Returns: Selected Income and Tax Items for Specified Tax Years, 1990-2003

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

Item	1990	1995	1999	2000	2001	2002	2003
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
All returns ¹	113,717,138	118,218,327	127,075,145	129,373,500	130,255,237	130,076,443	130,423,626
Form 1040 returns ¹	69,270,236	64,774,724	74,165,814	78,846,102	80,500,011	80,748,948	80,420,043
Form 1040A returns ¹	25,917,288	24,463,262	26,961,302	28,826,589	28,293,817	28,714,328	29,631,494
Form 1040EZ returns ¹	18,529,614	21,644,177	20,752,420	21,700,809	21,461,409	20,613,167	20,372,089
Form 1040PC returns ¹	N/A	7,102,740	5,195,609	N/A	N/A	N/A	N/A
Electronically-filed returns ¹	8,755,040	14,724,219	35,495,320	40,078,595	46,861,486	52,798,823	61,154,815
Returns by filing status:							
Joint returns.....	48,377,437	49,036,410	49,900,030	50,268,249	51,034,384	51,302,089	51,510,779
Returns of married persons filing separately.....	2,195,510	2,627,963	2,385,646	2,486,719	2,441,481	2,330,723	2,320,275
Returns of heads of households.....	13,159,596	15,551,213	17,781,482	18,208,359	18,493,710	19,170,266	19,506,611
Returns of surviving spouses.....	111,478	115,370	80,870	63,800	74,242	73,577	83,179
Returns of single persons.....	49,873,116	50,887,371	56,927,117	58,346,372	58,211,420	57,199,788	57,002,781
Returns with Presidential Election Campaign Fund checkoff: ²							
Number of returns.....	22,512,682	14,935,134	14,208,181	13,958,259	14,240,945	13,143,595	12,198,321
Amount.....	32,463	67,860	61,090	60,685	60,801	56,567	52,361
Number of boxes checked.....	32,496,958	21,443,077	18,306,408	19,741,877	20,266,894	18,857,672	17,453,770
Adjusted gross income (AGI) ³	3,405,427,348	4,189,353,615	5,855,467,909	6,365,376,648	6,170,603,942	6,033,585,532	6,207,108,793
Salaries and wages:							
Number of returns.....	96,729,912	101,138,551	108,183,782	110,168,714	111,227,450	110,938,441	110,890,993
Amount.....	2,599,401,271	3,201,456,569	4,132,473,459	4,456,167,438	4,565,229,218	4,559,690,903	4,649,900,493
Taxable interest received: ⁴							
Number of returns.....	70,369,662	67,028,830	67,218,877	68,046,458	67,479,816	63,584,806	59,459,344
Amount.....	227,083,888	154,780,536	175,675,236	199,321,670	198,177,814	149,024,899	127,159,692
Tax-exempt interest: ⁵							
Number of returns.....	3,916,925	5,006,129	4,801,877	4,658,345	4,557,381	4,453,829	4,524,955
Amount.....	40,228,405	48,518,428	52,513,007	53,951,877	55,582,376	54,564,465	53,750,230
Dividends in AGI: ^{4,6}							
Number of returns.....	22,904,441	26,214,195	32,226,492	34,140,605	32,621,151	31,409,759	30,475,097
Amount.....	80,168,536	94,592,325	132,465,522	146,987,679	119,533,324	103,241,332	115,141,232
Qualified dividends in AGI: ⁶							
Number of returns.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	22,449,379
Amount.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	80,994,736
Business or profession net income:							
Number of returns.....	11,221,925	12,217,261	13,165,318	13,312,586	13,611,559	13,750,982	14,442,334
Amount.....	161,657,252	191,809,620	233,746,237	244,598,112	249,507,231	256,878,740	268,581,833
Business or profession net loss: ⁷							
Number of returns.....	3,415,666	3,955,590	4,146,807	4,287,423	4,406,790	4,846,323	4,973,314
Amount.....	20,227,059	22,466,293	25,332,170	30,732,759	32,734,734	36,095,167	38,926,548
Net capital gain in AGI: ^{6,8}							
Number of returns.....	9,217,141	14,829,385	22,497,646	22,645,728	12,630,577	9,969,731	9,081,384
Amount.....	123,783,047	180,130,460	552,604,872	644,284,795	348,132,997	268,202,336	322,973,738
Net capital loss in AGI: ^{6,9}							
Number of returns.....	5,070,741	5,133,540	5,202,857	6,875,037	10,839,824	13,279,894	12,808,303
Amount.....	9,551,854	9,715,254	9,846,756	13,742,364	22,964,034	29,833,878	28,952,022
Sales of property other than capital assets, net gain: ¹⁰							
Number of returns.....	866,359	802,688	834,575	827,490	772,632	789,392	798,662
Amount.....	6,299,921	5,734,820	6,557,503	7,445,007	7,208,365	7,291,728	8,138,821
Sales of property other than capital assets, net loss: ¹⁰							
Number of returns.....	825,018	974,545	898,350	872,562	843,253	938,985	955,198
Amount.....	4,828,713	8,744,858	8,269,794	8,364,141	9,105,361	9,678,258	8,469,180
Pensions and annuities in AGI: ¹¹							
Number of returns.....	17,014,091	18,414,601	21,343,646	21,765,211	22,262,774	22,794,417	22,822,842
Amount.....	159,294,448	221,053,045	304,310,714	325,827,702	338,745,409	357,840,960	372,931,442
Unemployment compensation: ¹²							
Number of returns.....	8,014,136	7,985,322	6,775,723	6,478,292	8,799,886	10,334,639	10,065,230
Amount.....	15,453,147	19,336,423	17,530,779	16,913,305	26,890,925	43,129,155	44,007,879

See notes at end of this section.

Selected Historical and Other Data

Table 1.--Individual Income Tax Returns: Selected Income and Tax Items for Specified Tax Years, 1990-2003

--Continued

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

Item	1990	1995	1999	2000	2001	2002	2003
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Adjusted gross income (AGI)--continued							
Social Security benefits in AGI: ¹³							
Number of returns.....	5,082,575	6,598,033	9,459,189	10,608,572	10,779,280	10,702,502	10,975,002
Amount.....	19,686,539	45,715,361	75,078,976	89,964,021	93,559,363	93,459,494	97,768,201
Rent net income:							
Number of returns.....	3,933,823	4,358,760	4,355,533	4,200,588	4,226,121	4,228,529	4,086,160
Amount.....	25,886,388	35,165,713	43,459,764	45,099,159	47,307,618	49,265,943	49,236,378
Rent net loss: ¹⁴							
Number of returns.....	5,163,186	4,903,387	4,616,526	4,520,263	4,504,545	4,500,788	4,529,086
Amount.....	33,450,215	27,437,709	28,341,505	30,309,122	31,057,269	34,253,712	37,558,496
Royalty net income: ¹⁵							
Number of returns.....	1,170,627	1,096,821	1,117,408	1,103,851	1,133,409	1,118,018	1,242,840
Amount.....	4,534,436	5,010,334	6,482,226	7,997,803	10,630,523	8,013,942	10,729,655
Royalty net loss: ¹⁵							
Number of returns.....	49,133	36,680	46,926	36,033	46,313	38,389	32,790
Amount.....	125,855	84,550	131,699	100,895	89,482	140,775	123,569
Partnership and S corporation net income: ¹⁶							
Number of returns.....	3,210,384	3,566,632	4,154,776	4,179,537	4,356,933	4,329,316	4,453,988
Amount.....	112,029,507	166,418,667	269,757,830	285,424,865	301,558,966	314,665,137	333,029,137
Partnership and S corporation net loss: ^{7, 16}							
Number of returns.....	2,767,074	2,055,062	2,121,841	2,120,784	2,139,574	2,394,105	2,552,592
Amount.....	45,007,276	40,666,189	58,685,867	72,511,266	76,448,871	76,697,948	78,972,015
Estate or trust net income:							
Number of returns.....	444,953	506,584	516,024	556,534	493,247	539,946	499,416
Amount.....	4,633,163	6,870,734	10,975,854	12,134,000	12,378,332	12,459,427	13,498,758
Estate or trust net loss:							
Number of returns.....	74,127	41,050	40,071	39,026	44,096	41,508	33,117
Amount.....	467,976	816,719	1,092,143	1,127,838	2,158,566	1,219,102	1,083,966
Farm net income:							
Number of returns.....	996,360	726,065	725,782	703,083	649,173	556,331	592,019
Amount.....	11,395,305	8,192,174	9,201,162	8,270,319	7,656,704	6,324,051	7,472,503
Farm net loss:							
Number of returns.....	1,324,793	1,493,178	1,320,526	1,358,701	1,357,698	1,438,741	1,405,097
Amount.....	11,829,067	16,041,814	15,444,078	17,305,037	18,661,484	20,743,770	19,843,995
Total statutory adjustments:							
Number of returns ¹⁷	16,648,032	18,208,887	22,659,973	23,197,425	23,497,092	28,911,078	30,382,069
Amount.....	33,974,231	41,139,577	56,698,800	58,609,518	60,572,768	77,161,432	87,575,677
Educator expenses:							
Number of returns.....	N/A	N/A	N/A	N/A	N/A	2,884,403	3,240,673
Amount.....	N/A	N/A	N/A	N/A	N/A	712,505	805,734
Individual Retirement Arrangements: ¹⁸							
Number of returns.....	5,223,737	4,300,722	3,687,149	3,505,032	3,448,457	3,277,671	3,418,494
Amount.....	9,858,219	8,338,014	7,883,438	7,477,074	7,406,866	9,462,404	10,006,814
Student loan interest deduction:							
Number of returns.....	N/A	N/A	4,136,505	4,477,986	4,405,667	6,640,784	6,953,370
Amount.....	N/A	N/A	2,254,531	2,639,472	2,711,733	4,469,546	4,409,816
Tuition and fees deduction:							
Number of returns.....	N/A	N/A	N/A	N/A	N/A	3,444,941	3,571,154
Amount.....	N/A	N/A	N/A	N/A	N/A	6,154,145	6,683,631
Medical savings account deduction: ¹⁹							
Number of returns.....	N/A	N/A	50,393	65,415	69,957	61,118	67,347
Amount.....	N/A	N/A	81,977	120,330	123,296	121,282	129,214
Keogh and self-employed retirement plans:							
Number of returns.....	824,327	1,032,102	1,264,007	1,287,706	1,290,496	1,186,947	1,208,801
Amount.....	6,777,645	8,734,145	11,928,242	12,475,396	13,114,412	16,349,738	17,795,957
Deduction for self-employment tax:							
Number of returns.....	11,006,093	12,849,084	14,029,609	14,300,141	14,574,036	14,664,473	15,373,279
Amount.....	9,921,387	13,341,810	16,689,650	17,392,967	18,134,959	18,687,162	19,791,285

See notes at end of this section.

Selected Historical and Other Data

Table 1.--Individual Income Tax Returns: Selected Income and Tax Items for Specified Tax Years, 1990-2003

--Continued

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

Item	1990	1995	1999	2000	2001	2002	2003
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Total statutory adjustments--continued							
Self-employed health insurance: ²⁰							
Number of returns.....	2,754,040	3,011,145	3,491,539	3,564,624	3,559,792	3,571,152	3,802,277
Amount.....	1,627,356	2,601,145	6,755,071	7,569,198	8,177,397	10,494,247	16,454,211
Exemptions:							
Number of exemptions, total.....	227,549,246	237,164,486	248,657,119	252,332,427	256,186,046	258,716,374	261,126,373
Amount..... ²¹	465,985,366	584,509,487	669,241,317	690,109,474	727,554,990	761,440,430	781,305,067
Number of boxes checked for taxpayer's age							
65 or over..... ²¹	18,716,746	19,450,417	21,785,802	22,475,999	22,825,923	22,948,745	23,178,832
Primary taxpayer.....	13,458,931	13,875,464	15,760,847	16,159,749	16,443,262	16,444,649	16,626,808
Spouse.....	5,257,815	5,574,953	6,024,955	6,316,250	6,382,661	6,504,096	6,552,024
Total deductions:							
Number of returns..... ²²	112,795,712	117,230,454	125,999,671	128,204,824	128,800,540	128,302,742	128,592,872
Amount..... ²²	789,941,575	940,958,666	1,205,337,338	1,293,181,391	1,366,435,851	1,390,114,852	1,457,644,886
Standard deductions: ²³							
Number of returns.....	80,620,774	83,222,737	85,755,366	85,670,504	84,238,233	82,655,191	84,643,281
Amount.....	331,456,520	413,584,632	463,960,491	470,820,881	466,971,032	477,170,045	539,921,089
Returns with additional standard deductions							
for age 65 or over or blindness:							
Number of returns.....	10,954,167	10,809,600	11,200,024	11,330,554	11,116,629	10,857,098	11,200,647
Amount.....	10,615,715	12,319,288	14,264,309	14,735,998	14,936,559	14,897,487	15,858,963
Itemized deductions: ²⁴							
Number of returns.....	32,174,938	34,007,717	40,244,305	42,534,320	44,562,308	45,647,551	43,949,591
Amount..... ²⁴	458,485,055	527,374,034	741,376,847	822,360,510	884,528,260	898,047,320	901,864,834
Medical and dental expense: ²⁵							
Number of returns.....	5,090,958	5,351,066	5,884,418	6,513,104	7,571,522	8,547,481	8,678,320
Amount.....	21,456,587	26,964,295	35,375,998	39,251,004	47,071,726	52,276,395	56,007,076
Taxes paid: ²⁶							
Number of returns.....	31,594,114	33,530,277	39,564,240	41,823,555	43,797,188	44,793,590	43,061,888
Amount.....	140,011,461	188,643,888	265,365,133	294,711,547	307,974,817	302,653,989	310,896,704
Interest paid: ²⁷							
Number of returns.....	29,394,600	28,704,828	33,705,780	35,405,336	36,800,610	37,637,017	36,211,578
Amount.....	208,354,360	215,077,974	291,552,907	322,931,506	349,900,751	351,495,773	340,319,125
Home mortgage interest paid:							
Number of returns.....	26,679,450	28,350,260	33,267,570	34,914,116	36,331,190	37,216,044	35,797,375
Amount.....	189,233,477	203,074,312	272,148,740	299,963,368	330,692,376	336,570,649	325,191,983
Charitable contributions:							
Number of returns.....	29,230,265	30,540,637	35,523,471	37,524,825	39,386,782	40,399,695	38,626,902
Amount.....	57,242,757	74,991,519	125,798,548	140,681,631	139,241,476	140,571,365	145,702,137
Taxable income:							
Number of returns.....	93,148,332	94,612,292	102,845,571	105,259,292	104,174,654	102,275,969	101,392,812
Amount.....	2,263,661,230	2,813,826,386	4,136,119,714	4,544,242,424	4,268,506,425	4,096,127,651	4,200,218,439
Income tax before credits: ^{28, 29}							
Number of returns.....	93,089,368	94,497,909	102,834,362	105,277,966	104,195,834	102,293,722	101,412,777
Amount.....	453,127,579	596,168,654	906,811,755	1,018,218,948	933,567,474	836,842,718	790,005,881
Tax credits:							
Number of returns..... ^{30,31}	12,483,535	15,240,064	36,621,595	37,736,095	49,792,710	40,614,049	41,091,029
Total amount..... ^{30,31}	6,831,187	10,040,198	35,892,344	37,722,293	45,631,198	39,862,411	41,995,756
Child care credit:							
Number of returns.....	6,143,590	5,964,253	6,182,193	6,368,101	6,184,507	6,185,855	6,313,297
Amount.....	2,549,004	2,517,962	2,675,147	2,793,860	2,721,061	2,706,539	3,206,890
Credit for the elderly or disabled:							
Number of returns.....	339,818	251,524	181,813	155,796	139,097	133,538	123,147
Amount.....	61,898	48,028	33,629	32,608	30,496	21,119	20,257
Child tax credit: ³²							
Number of returns.....	N/A	N/A	26,016,019	26,404,521	26,452,875	25,939,801	25,672,254
Amount.....	N/A	N/A	19,398,625	19,689,359	22,427,229	21,520,271	22,788,025
Education credits:							
Number of returns.....	N/A	N/A	6,436,654	6,815,316	7,212,554	6,475,134	7,298,227
Amount.....	N/A	N/A	4,772,443	4,851,178	5,156,254	4,882,853	5,843,029

See notes at end of this section.

Selected Historical and Other Data

Table 1.--Individual Income Tax Returns: Selected Income and Tax Items for Specified Tax Years, 1990-2003

--Continued

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

Item	1990	1995	1999	2000	2001	2002	2003
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Tax credits--continued							
Retirement savings contributions credit:							
Number of returns.....	N/A	N/A	N/A	N/A	N/A	5,307,176	5,296,688
Amount.....	N/A	N/A	N/A	N/A	N/A	1,058,219	1,034,394
Foreign tax credit:							
Number of returns.....	772,143	1,730,566	3,266,544	3,935,699	3,942,604	3,748,974	4,145,174
Amount.....	1,682,307	2,965,313	4,941,010	5,990,360	6,254,559	5,933,600	5,805,555
General business credit:							
Number of returns.....	262,573	267,527	287,658	275,116	269,648	284,720	262,738
Amount.....	616,288	702,906	783,920	764,253	713,974	750,855	612,744
Income tax after credits: ²⁸							
Number of returns.....	89,844,225	89,233,118	94,511,758	96,815,794	94,763,163	90,963,775	88,921,898
Amount.....	446,296,392	586,128,456	870,919,411	980,496,655	887,936,276	796,980,307	748,010,125
Total income tax: ³³							
Number of returns.....	89,862,434	89,252,989	94,546,080	96,817,602	94,763,530	90,963,896	88,921,904
Amount.....	447,126,703	588,419,030	877,401,489	980,645,201	887,973,968	796,986,268	748,017,488
Alternative minimum tax: ³⁴							
Number of returns.....	132,103	414,106	1,018,063	1,304,198	1,120,047	1,910,789	2,357,975
Amount.....	830,313	2,290,576	6,477,697	9,600,840	6,756,705	6,853,901	9,469,803
Earned income credit: ³⁵							
Number of returns.....	12,541,651	19,334,397	19,258,715	19,277,225	19,593,122	21,703,187	22,024,227
Amount.....	7,542,231	25,955,575	31,901,107	32,296,341	33,375,971	38,198,572	38,657,067
Used to offset income tax before credits:							
Number of returns.....	5,702,209	7,850,841	5,352,300	5,416,246	4,412,721	4,168,977	3,606,251
Amount.....	1,616,812	3,145,736	1,918,065	1,968,680	1,470,200	1,114,948	926,381
Used to offset other taxes:							
Number of returns.....	1,354,955	2,909,053	3,137,122	3,147,876	3,506,426	4,106,193	4,401,160
Amount.....	659,341	1,980,998	2,378,860	2,523,703	2,862,938	3,346,682	3,718,355
Excess earned income credit (refundable):							
Number of returns.....	8,698,475	15,177,901	16,049,812	16,125,542	16,631,224	18,780,033	19,162,460
Amount.....	5,266,077	20,828,840	27,604,182	27,803,959	29,042,833	33,736,942	34,012,332
Tax payments, total:							
Number of returns..... ³⁶	104,815,832	111,098,864	119,809,259	122,243,874	123,451,339	120,083,021	123,461,513
Amount..... ³⁶	495,921,666	670,131,074	981,100,157	1,084,868,447	1,076,500,696	953,697,397	974,543,079
Income tax withheld: ³⁷							
Number of returns.....	97,747,178	102,436,220	111,193,931	113,733,442	114,798,386	114,861,744	114,861,706
Amount.....	386,525,674	495,484,153	695,526,980	763,901,388	773,325,891	717,492,263	703,758,484
Excess Social Security tax withheld:							
Number of returns.....	931,283	1,033,189	1,377,613	1,640,582	1,436,746	1,145,352	1,121,141
Amount.....	905,327	1,081,454	1,712,649	2,184,849	1,915,349	1,564,478	1,566,411
Estimated tax payments: ³⁸							
Number of returns.....	12,805,826	11,903,592	13,169,356	13,326,669	13,167,855	12,434,579	11,576,213
Amount.....	91,607,397	122,489,252	196,915,946	221,621,893	220,195,712	198,177,595	182,906,911
Payments with requests for extension of filing time: ³⁹							
Number of returns.....	1,304,663	1,368,994	1,510,206	1,610,937	1,448,214	1,235,156	1,333,579
Amount.....	16,704,169	24,929,343	53,984,319	63,396,711	42,495,018	36,321,934	38,303,188
Tax due at time of filing:							
Number of returns.....	26,986,948	29,734,331	29,200,902	30,624,423	24,581,130	22,818,761	21,072,333
Amount.....	56,561,150	71,153,015	119,091,512	134,944,362	91,822,703	82,287,723	73,741,408
Tax overpayments, total: ⁴⁰							
Number of returns.....	83,507,580	85,348,771	94,827,237	95,921,082	102,310,896	103,462,884	105,361,848
Amount.....	88,479,352	119,462,121	182,049,186	196,198,780	236,982,082	239,784,002	254,553,541
Overpayment refunds:							
Number of returns.....	80,514,484	82,744,440	91,600,741	93,000,030	99,011,975	100,143,606	102,004,984
Amount.....	78,103,385	104,537,379	155,513,635	167,577,365	202,274,032	205,987,348	219,751,889

See notes at end of this section.

Selected Historical and Other Data

Table 3.--Number of Individual Income Tax Returns, Income, Exemptions and Deductions, Tax, and Average Tax, by Size of Adjusted Gross Income, Tax Years 2001-2003

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

Size of adjusted gross income	Number of returns			Adjusted gross income or deficit		
	2001	2002	2003	2001	2002	2003
	(1)	(2)	(3)	(4)	(5)	(6)
Total	130,255,237	130,076,443	130,423,626	6,170,603,942	6,033,585,532	6,207,108,793
No adjusted gross income ^{1,2}	1,438,187	1,752,457	1,813,840	-70,431,606	-80,192,750	-80,477,587
\$1 under \$1,000 ²	1,837,978	1,812,110	1,710,663	1,055,221	1,028,189	954,013
\$1,000 under \$3,000 ²	5,370,910	4,832,988	4,899,842	10,773,315	9,835,110	9,777,515
\$3,000 under \$5,000 ²	5,383,155	5,163,776	5,087,124	21,469,839	20,664,036	20,307,229
\$5,000 under \$7,000	4,954,876	5,019,326	5,064,951	29,752,585	30,092,034	30,293,817
\$7,000 under \$9,000	4,975,444	4,977,282	5,103,627	39,738,309	39,783,173	40,745,684
\$9,000 under \$11,000	4,903,020	5,061,799	4,972,862	49,014,583	50,702,341	49,836,139
\$11,000 under \$13,000	4,666,912	4,748,173	4,644,450	56,048,919	56,974,191	55,628,362
\$13,000 under \$15,000	4,757,038	4,808,347	4,719,522	66,611,416	67,289,532	66,114,003
\$15,000 under \$17,000	4,655,768	4,632,156	4,655,029	74,393,134	74,014,744	74,401,429
\$17,000 under \$19,000	4,688,595	4,508,626	4,459,546	84,303,762	81,156,450	80,240,246
\$19,000 under \$22,000	6,379,736	6,522,571	6,318,493	130,782,945	133,706,690	129,399,460
\$22,000 under \$25,000	5,724,238	5,650,213	5,692,051	134,364,721	132,575,256	133,640,924
\$25,000 under \$30,000	8,563,035	8,574,575	8,541,753	235,155,806	234,951,863	234,588,964
\$30,000 under \$40,000	13,843,639	13,980,104	13,957,258	480,541,398	485,696,239	484,774,627
\$40,000 under \$50,000	10,612,617	10,550,457	10,452,445	475,360,387	472,821,957	467,518,980
\$50,000 under \$75,000	17,559,778	17,396,916	17,372,492	1,074,476,035	1,066,616,794	1,065,749,827
\$75,000 under \$100,000	8,903,894	9,247,839	9,542,599	764,115,039	794,489,072	820,884,076
\$100,000 under \$200,000	8,469,199	8,422,603	8,878,643	1,114,318,617	1,109,689,065	1,170,179,856
\$200,000 under \$500,000	2,018,372	1,908,466	1,999,016	578,592,628	548,814,753	576,309,296
\$500,000 under \$1,000,000	355,617	336,684	356,140	240,863,950	227,044,247	241,211,330
\$1,000,000 under \$1,500,000	85,479	78,121	81,695	103,192,473	94,072,610	98,875,460
\$1,500,000 under \$2,000,000	36,491	31,316	34,016	62,634,095	53,782,124	58,497,902
\$2,000,000 under \$5,000,000	52,157	44,205	48,278	154,967,884	130,305,117	142,219,690
\$5,000,000 under \$10,000,000	12,266	10,026	11,168	83,519,500	68,251,296	76,311,438
\$10,000,000 or more	6,836	5,309	6,126	174,988,989	129,421,398	159,126,112

Size of adjusted gross income	Personal exemptions and total deductions			Taxable income ³		
	2001	2002	2003	2001	2002	2003
	(7)	(8)	(9)	(10)	(11)	(12)
Total	2,093,990,841	2,151,555,282	2,238,949,953	4,268,506,425	4,096,127,651	4,200,218,439
No adjusted gross income ^{1,2}	7,109,989	8,370,181	8,675,128	--	--	--
\$1 under \$1,000 ²	8,351,543	8,855,810	9,910,991	13,321	9,896	8,626
\$1,000 under \$3,000 ²	27,951,839	28,389,468	31,077,061	566,382	353,201	276,350
\$3,000 under \$5,000 ²	40,080,189	39,960,916	41,910,540	697,584	395,581	333,635
\$5,000 under \$7,000	42,742,160	45,600,646	47,745,987	2,395,647	2,025,806	1,876,190
\$7,000 under \$9,000	48,603,257	50,502,811	53,643,139	4,430,092	3,745,836	3,568,174
\$9,000 under \$11,000	52,224,587	56,969,639	56,589,271	7,951,737	7,217,563	7,286,496
\$11,000 under \$13,000	51,532,471	54,002,395	54,874,304	12,131,861	11,611,674	10,881,335
\$13,000 under \$15,000	53,492,523	57,353,476	57,758,092	17,764,670	16,184,372	16,085,533
\$15,000 under \$17,000	53,971,666	55,605,184	59,112,693	23,392,154	21,888,062	20,146,006
\$17,000 under \$19,000	56,218,518	56,509,518	58,750,540	30,149,938	27,351,521	25,175,830
\$19,000 under \$22,000	77,817,748	83,630,471	84,710,975	55,009,880	52,623,811	47,896,951
\$22,000 under \$25,000	71,723,065	74,641,180	78,328,558	63,955,539	59,627,203	57,639,442
\$25,000 under \$30,000	109,869,726	115,640,897	122,775,717	126,824,811	121,068,620	114,185,800
\$30,000 under \$40,000	193,830,419	203,827,001	213,265,987	288,448,814	284,041,793	273,848,438
\$40,000 under \$50,000	171,668,365	176,949,588	181,704,244	305,197,261	296,662,439	286,911,458
\$50,000 under \$75,000	343,601,152	350,940,396	359,053,564	731,935,622	716,811,409	707,527,353
\$75,000 under \$100,000	217,971,128	233,730,324	244,048,161	546,501,718	561,237,747	577,227,012
\$100,000 under \$200,000	271,710,613	277,447,089	295,030,870	843,411,444	832,980,233	875,871,197
\$200,000 under \$500,000	96,875,261	91,780,608	93,872,172	482,712,954	457,567,015	482,851,392
\$500,000 under \$1,000,000	29,953,997	28,020,122	28,534,605	211,318,031	199,225,455	212,835,816
\$1,000,000 under \$1,500,000	11,936,828	10,634,396	10,580,317	91,492,389	83,569,923	88,369,158
\$1,500,000 under \$2,000,000	7,028,843	5,776,814	6,038,155	55,760,182	48,059,469	52,503,976
\$2,000,000 under \$5,000,000	16,780,880	13,542,781	14,117,760	138,523,230	116,903,427	128,218,696
\$5,000,000 under \$10,000,000	9,200,677	7,027,686	7,809,742	74,551,405	61,268,835	68,513,593
\$10,000,000 or more	21,743,397	15,845,882	19,031,382	153,369,759	113,696,760	140,179,982

See notes at end of this section.

Selected Historical and Other Data

Table 3.--Number of Individual Income Tax Returns, Income, Exemptions and Deductions, Tax, and Average Tax, by Size of Adjusted Gross Income, Tax Years 2001-2003--Continued

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

Size of adjusted gross income	Total income tax			Percentage of returns showing no total income tax		
	2001	2002	2003	2001	2002	2003
	(13)	(14)	(15)	(16)	(17)	(18)
Total	887,973,968	796,986,268	748,017,488	27.2	30.1	31.8
No adjusted gross income ¹²	92,152	124,380	78,578	99.6	99.7	99.8
\$1 under \$1,000 ²	1,276	898	16,345	93.5	95.4	95.8
\$1,000 under \$3,000 ²	74,603	39,664	25,999	87.4	91.2	92.6
\$3,000 under \$5,000 ²	83,183	43,481	30,614	85.5	89.9	92.1
\$5,000 under \$7,000	251,677	215,288	187,811	69.0	70.4	72.3
\$7,000 under \$9,000	445,506	352,620	334,350	60.2	68.3	70.6
\$9,000 under \$11,000.....	845,943	642,801	630,750	46.6	51.0	49.8
\$11,000 under \$13,000	1,400,684	1,090,930	971,360	46.4	47.8	49.6
\$13,000 under \$15,000	2,057,126	1,470,430	1,406,837	42.8	49.9	48.7
\$15,000 under \$17,000	2,699,816	2,085,024	1,785,236	37.6	39.7	47.7
\$17,000 under \$19,000	3,431,541	2,633,409	2,245,211	36.3	38.4	43.1
\$19,000 under \$22,000	6,223,990	4,944,001	4,367,181	33.4	58.8	39.8
\$22,000 under \$25,000	7,335,315	5,648,796	5,281,191	26.8	35.4	36.3
\$25,000 under \$30,000	15,551,507	12,329,287	11,036,040	17.6	23.8	28.7
\$30,000 under \$40,000	38,460,994	32,654,711	29,737,819	7.2	10.9	15.1
\$40,000 under \$50,000	44,464,949	38,114,016	34,635,213	2.9	4.9	7.5
\$50,000 under \$75,000	114,051,713	101,820,331	94,256,193	1.0	1.3	2.0
\$75,000 under \$100,000.....	98,746,758	93,655,145	84,253,116	0.3	0.4	0.6
\$100,000 under \$200,000.....	185,263,807	175,140,747	163,342,407	0.1	0.2	0.2
\$200,000 under \$500,000	134,590,608	124,764,596	120,711,552	0.1	0.1	0.1
\$500,000 under \$1,000,000.....	67,781,194	63,370,780	60,180,642	0.2	0.1	0.1
\$1,000,000 under \$1,500,000	30,259,886	27,479,397	25,551,466	0.2	0.2	0.1
\$1,500,000 under \$2,000,000.....	18,477,684	15,890,811	15,316,006	0.2	0.2	0.1
\$2,000,000 under \$5,000,000	45,841,881	38,692,291	36,905,426	0.2	0.1	0.1
\$5,000,000 under \$10,000,000.....	24,207,787	20,044,370	19,313,636	0.3	0.2	0.1
\$10,000,000 or more	45,332,386	33,738,065	35,416,509	0.2	0.2	0.2

Size of adjusted gross income	Returns showing total income tax					
	Average tax (whole dollars)			Tax as a percentage of AGI		
	2001	2002	2003	2001	2002	2003
	(19)	(20)	(21)	(22)	(23)	(24)
Total	9,370	8,762	8,412	15.2	14.1	13.0
No adjusted gross income ¹²	17,469	26,274	17,377	(⁴)	(⁴)	(⁴)
\$1 under \$1,000 ²	11	11	229	1.2	1.2	26.7
\$1,000 under \$3,000 ²	111	94	72	5.9	4.8	4.0
\$3,000 under \$5,000 ²	106	84	76	2.5	1.9	1.7
\$5,000 under \$7,000	164	145	134	2.8	2.4	2.3
\$7,000 under \$9,000	225	224	223	2.8	2.7	2.7
\$9,000 under \$11,000.....	323	259	253	3.2	2.6	2.5
\$11,000 under \$13,000	560	441	415	4.7	3.7	3.5
\$13,000 under \$15,000	756	611	582	5.4	4.4	4.1
\$15,000 under \$17,000	929	747	733	5.8	4.7	4.6
\$17,000 under \$19,000	1,149	948	884	6.4	5.3	4.9
\$19,000 under \$22,000	1,464	1,214	1,149	7.1	5.9	5.6
\$22,000 under \$25,000	1,751	1,548	1,457	7.4	6.6	6.2
\$25,000 under \$30,000	2,205	1,886	1,812	8.0	6.9	6.6
\$30,000 under \$40,000	2,994	2,622	2,508	8.6	7.5	7.2
\$40,000 under \$50,000	4,314	3,800	3,582	9.6	8.5	8.0
\$50,000 under \$75,000	6,558	5,931	5,536	10.7	9.7	9.0
\$75,000 under \$100,000.....	11,124	10,169	8,882	13.0	11.8	10.3
\$100,000 under \$200,000.....	21,896	20,831	18,432	16.6	15.8	14.0
\$200,000 under \$500,000	66,764	65,452	60,453	23.3	22.8	21.0
\$500,000 under \$1,000,000.....	190,893	188,463	169,166	28.1	27.9	25.0
\$1,000,000 under \$1,500,000	354,659	352,318	313,177	29.3	29.3	25.9
\$1,500,000 under \$2,000,000.....	507,211	508,213	450,683	29.5	29.6	26.2
\$2,000,000 under \$5,000,000	880,863	876,541	765,117	29.6	29.7	26.0
\$5,000,000 under \$10,000,000.....	1,978,569	2,003,435	1,730,613	29.0	29.4	25.3
\$10,000,000 or more	6,642,108	6,370,481	5,792,690	27.4	26.1	22.4

See notes at end of this section.

Selected Historical and Other Data

Table 4.--Comparison of Personal Income in the National Income and Product Accounts (NIPA) with Adjusted Gross Income (AGI), for Specified Tax Years, 1985-2003

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

Income and adjustment items	1985	1990	1995	2000	2002 ^r	2003
	(1)	(2)	(3)	(4)	(5)	(6)
Personal income (per NIPA) ¹	3,526.7	4,878.6	6,152.3	8,429.7	8,881.9	9,169.1
Less: Portion of personal income not included in AGI	1,248.2	1,669.9	2,234.2	2,971.3	3,243.9	3,359.9
Nontaxable transfer payments.....	401.9	551.2	797.5	962.0	1,126.5	1,180.1
Employer contributions to employee pension and insurance funds.....	281.5	377.8	493.6	609.9	745.1	830.0
Imputed income ²	84.9	114.1	186.7	265.8	294.8	271.8
Investment income of life insurance carriers and pension plans	204.2	304.2	369.1	497.3	432.0	421.8
Investment income received by nonprofit institutions or retained by fiduciaries.....	37.5	51.6	60.0	75.6	60.0	57.8
Net differences in accounting treatment (NIPA vs. IRS)	83.4	110.4	83.8	159.4	146.0	127.2
Other excluded or tax-exempt income	154.8	160.6	243.4	401.4	439.5	471.3
Plus: Portion of AGI not included in personal income	353.1	589.7	841.7	1,667.1	1,338.9	1,439.6
Personal contributions for social insurance	133.6	203.7	268.8	359.2	384.8	396.6
Net gain from the sale of assets.....	69.8	115.7	167.4	645.4	236.4	294.0
Taxable pensions	145.0	215.9	293.2	414.2	462.7	488.9
Small business corporation income.....	6.3	36.4	79.2	128.2	138.5	148.6
Other types of income.....	-1.7	18.1	33.2	120.0	116.5	111.5
Equals: BEA-derived adjusted gross income	2,631.6	3,798.4	4,759.8	7,125.4	6,976.8	7,248.8
Adjusted gross income, IRS	2,306.0	3,405.4	4,189.4	6,365.4	6,033.6	6,207.1
Adjusted gross income (AGI) gap ³	325.6	393.0	570.4	760.1	943.2	1,041.7
AGI gap as a percentage of						
BEA-derived AGI	12.4	10.3	12.0	10.7	13.5	14.4
AGI of IRS as a percentage of						
BEA-derived AGI	87.6	89.7	88.0	89.3	86.5	85.6

See notes at end of this section.

Selected Historical and Other Data

Table 5.--Personal Income and Total Adjusted Gross Income Based on Individual Income Tax Returns per National Income and Product Accounts (NIPA), Tax Years 1950-2003

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

Tax year	Personal income (per NIPA) ^{1,2}	Total adjusted gross income (AGI) (per NIPA) ^{1,2,3}	Difference	
			Amount ^{2,3}	Percentage of personal income ^{2,3}
	(1)	(2)	(3)	(4)
1950.....	229.0	202.5	26.5	11.6
1951.....	258.0	229.3	28.7	11.1
1952.....	275.4	241.6	33.8	12.3
1953.....	291.9	256.1	35.8	12.3
1954.....	294.5	257.3	37.2	12.6
1955.....	316.1	278.7	37.4	11.8
1956.....	339.6	299.4	40.2	11.8
1957.....	358.7	312.6	46.1	12.9
1958.....	369.0	315.8	53.2	14.4
1959.....	392.8	341.8	51.0	13.0
1960.....	411.5	354.0	57.5	14.0
1961.....	429.0	368.0	61.0	14.2
1962.....	456.7	390.0	66.7	14.6
1963.....	479.6	411.0	68.6	14.3
1964.....	514.6	443.9	70.7	13.7
1965.....	555.7	480.6	75.1	13.5
1966.....	603.9	521.2	82.7	13.7
1967.....	648.3	551.3	97.0	15.0
1968.....	712.0	605.6	106.4	14.9
1969.....	778.5	659.8	118.7	15.2
1970.....	838.8	696.4	142.4	17.0
1971.....	903.5	742.8	160.7	17.8
1972.....	992.7	824.5	168.2	16.9
1973.....	1,110.7	925.0	185.7	16.7
1974.....	1,222.6	1,003.5	219.1	17.9
1975.....	1,335.0	1,046.8	288.2	21.6
1976.....	1,474.8	1,168.0	306.8	20.8
1977.....	1,633.2	1,296.1	337.1	20.6
1978.....	1,837.7	1,466.4	371.3	20.2
1979.....	2,062.2	1,654.1	408.1	19.8
1980.....	2,307.9	1,830.3	477.6	20.7
1981.....	2,591.3	2,016.3	575.0	22.2
1982.....	2,775.3	2,098.6	676.7	24.4
1983.....	2,960.7	2,225.6	735.1	24.8
1984.....	3,289.5	2,472.6	816.9	24.8
1985.....	3,526.7	2,631.6	895.1	25.4
1986.....	3,722.4	2,853.2	869.2	23.4
1987.....	3,947.4	3,121.1	826.3	20.9
1988.....	4,253.7	3,411.9	841.8	19.8
1989.....	4,587.8	3,649.7	938.1	20.4
1990.....	4,878.6	3,798.4	1,080.2	22.1
1991.....	5,051.0	3,856.8	1,194.2	23.6
1992.....	5,362.0	4,092.0	1,270.0	23.7
1993.....	5,558.5	4,245.4	1,313.1	23.6
1994.....	5,842.5	4,473.7	1,368.8	23.4
1995.....	6,152.3	4,759.8	1,392.5	22.6
1996.....	6,520.6	5,144.5	1,376.1	21.1
1997.....	6,915.1	5,578.0	1,337.1	19.3
1998.....	7,423.0	6,120.2	1,302.8	17.6
1999.....	7,802.4	6,553.5	1,248.9	16.0
2000.....	8,429.7	7,125.4	1,304.3	15.5
2001.....	8,724.1	7,005.0	1,719.1	19.7
2002.....	8,878.9	6,976.8	1,902.1	21.4
2003.....	9,169.1	7,248.8	1,920.3	20.9

See notes at end of this section.

Selected Historical and Other Data

Table 6.--Total Adjusted Gross Income Estimated from National Income and Product Accounts (NIPA) and as Reported on Individual Income Tax Returns per Statistics of Income (SOI), Tax Years 1950-2003

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

Tax year	Adjusted gross income (AGI)		Difference	
	Total (per NIPA) ²	Reported on tax returns (per SOI)	Amount ³	Percentage of total (per NIPA) ³
	(1)	(2)	(3)	(4)
1950.....	202.5	179.1	23.4	11.6
1951.....	229.3	202.3	27.0	11.8
1952.....	241.6	215.3	26.3	10.9
1953.....	256.1	228.7	27.4	10.7
1954.....	257.3	229.2	28.1	10.9
1955.....	278.7	248.5	30.2	10.8
1956.....	299.4	267.7	31.7	10.6
1957.....	312.6	280.3	32.3	10.3
1958.....	315.8	281.2	34.6	11.0
1959.....	341.8	305.1	36.7	10.7
1960.....	354.0	315.5	38.5	10.9
1961.....	368.0	329.9	38.1	10.4
1962.....	390.0	348.7	41.3	10.6
1963.....	411.0	368.8	42.2	10.3
1964.....	443.9	396.7	47.2	10.6
1965.....	480.6	429.2	51.4	10.7
1966.....	521.2	468.5	52.7	10.1
1967.....	551.3	504.8	46.5	8.4
1968.....	605.6	554.4	51.2	8.5
1969.....	659.8	603.5	56.3	8.5
1970.....	696.4	631.7	64.7	9.3
1971.....	742.8	673.6	69.2	9.3
1972.....	824.5	746.0	78.5	9.5
1973.....	925.0	827.1	97.9	10.6
1974.....	1,003.5	905.5	98.0	9.8
1975.....	1,046.8	947.8	99.0	9.5
1976.....	1,168.0	1,053.9	114.1	9.8
1977.....	1,296.1	1,158.5	137.6	10.6
1978.....	1,466.4	1,302.4	164.0	11.2
1979.....	1,654.1	1,465.4	188.7	11.4
1980.....	1,830.3	1,613.7	216.6	11.8
1981.....	2,016.3	1,772.6	243.7	12.1
1982.....	2,098.6	1,852.1	246.5	11.7
1983.....	2,225.6	1,942.6	283.0	12.7
1984.....	2,472.6	2,139.9	332.7	13.5
1985.....	2,631.6	2,306.0	325.6	12.4
1986.....	2,853.2	2,481.7	371.5	13.0
1987.....	3,121.1	2,773.8	347.3	11.1
1988.....	3,411.9	3,083.0	328.9	9.6
1989.....	3,649.7	3,256.4	393.3	10.8
1990.....	3,798.4	3,405.4	393.0	10.3
1991.....	3,856.8	3,464.5	392.3	10.2
1992.....	4,092.0	3,629.1	462.9	11.3
1993.....	4,245.4	3,723.3	522.1	12.3
1994.....	4,473.7	3,907.5	566.2	12.7
1995.....	4,759.8	4,189.4	570.4	12.0
1996.....	5,144.5	4,536.0	608.5	11.8
1997.....	5,578.0	4,969.9	608.1	10.9
1998.....	6,120.2	5,416.0	704.2	11.5
1999.....	6,553.5	5,855.5	698.0	10.7
2000.....	7,125.4	6,365.4	760.0	10.7
2001.....	7,005.0	6,170.6	834.4	11.9
2002.....	6,976.8 ^f	6,033.6	943.2 ^f	13.5 ^f
2003.....	7,248.8	6,207.1	1,041.7	14.4

See notes at end of this section.

Selected Historical and Other Data

Table 7.--Standard, Itemized, and Total Deductions Reported on Individual Income Tax Returns, Tax Years 1950-2003

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

Tax year	Total number of returns	Total deductions		Standard deduction		Itemized deductions	
		Amount ¹	As a percentage of adjusted gross income (AGI) ²	Number of returns ³	Amount ⁴	Number of returns ³	Amount ⁵
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1950.....	53.1	21.9	12.2	42.7	12.0	10.3	9.9
1951.....	55.4	25.2	12.5	43.9	13.3	11.6	11.9
1952.....	56.5	27.3	12.7	43.7	13.7	12.8	13.6
1953.....	57.8	29.8	13.0	43.4	14.2	14.4	15.6
1954.....	56.7	30.7	13.4	41.0	13.3	15.7	17.4
1955.....	58.3	33.6	13.5	40.9	13.6	16.9	20.0
1956.....	59.2	36.4	13.6	40.3	13.8	18.5	22.6
1957.....	59.8	39.5	14.1	39.3	13.8	20.2	25.7
1958.....	59.1	40.7	14.5	37.9	13.2	20.8	27.5
1959.....	60.3	45.4	14.9	37.3	13.4	22.5	32.0
1960.....	61.0	48.4	15.3	36.5	13.1	24.1	35.3
1961.....	61.5	51.3	15.6	35.8	12.9	25.3	38.4
1962.....	62.7	54.8	15.7	35.8	13.1	26.5	41.7
1963.....	63.9	59.2	16.1	35.4	13.1	28.2	46.1
1964.....	65.4	67.0	16.9	38.0	20.2	26.9	46.8
1965.....	67.6	71.4	16.6	39.3	20.6	27.9	50.7
1966.....	70.2	76.4	16.3	41.2	21.8	28.6	54.6
1967.....	71.7	81.7	16.2	41.5	22.1	29.8	59.6
1968.....	73.7	91.3	16.5	41.3	22.1	32.0	69.2
1969.....	75.8	101.8	16.9	40.5	21.6	34.9	80.2
1970.....	74.3	120.5	19.1	38.4	32.4	35.4	88.2
1971.....	74.6	139.9	20.8	43.5	48.1	30.7	91.9
1972.....	77.6	166.4	22.3	50.2	69.8	27.0	96.7
1973.....	80.7	180.6	21.8	52.2	73.6	28.0	107.0
1974.....	83.3	195.5	21.6	53.2	76.1	29.6	119.4
1975.....	82.2	233.2	24.6	55.5	100.9	26.1	122.3
1976.....	84.7	247.6	23.5	58.2	113.8	26.0	133.9
1977.....	86.6	276.2	23.8	58.8	137.7	22.9	138.5
1978.....	89.8	304.3	23.4	59.5	139.8	25.8	164.4
1979.....	92.7	333.0	22.7	60.7	148.8	26.5	184.2
1980.....	93.9	364.0	22.6	59.5	146.0	29.0	218.0
1981.....	95.4	401.2	22.6	58.7	144.7	31.6	256.4
1982.....	95.3	425.2	23.0	56.9	140.2	33.4	284.5
1983.....	96.3	448.7	23.1	56.2	138.5	35.2	309.6
1984.....	99.4	499.6	23.3	56.7	139.5	38.2	358.9
1985.....	101.7	554.7	24.1	57.0	145.0	39.8	405.0
1986.....	103.0	611.3	24.6	56.5	151.0	40.7	447.1
1987.....	107.0	607.2	21.9	69.1	215.2	35.6	392.0
1988.....	109.7	686.0	22.3	76.5	289.6	31.9	395.2
1989.....	112.1	740.4	22.7	79.3	309.4	32.0	431.0
1990.....	113.7	789.9	23.2	80.6	331.5	32.2	458.5
1991.....	114.7	818.8	23.6	81.3	351.1	32.5	467.7
1992.....	113.6	848.5	23.4	80.1	366.5	32.5	481.9
1993.....	114.6	872.5	23.4	80.8	382.1	32.8	490.4
1994.....	115.9	890.8	22.8	81.9	397.1	33.0	493.7
1995.....	118.2	941.0	22.5	83.2	413.6	34.0	527.4
1996.....	120.4	998.6	22.0	84.0	426.1	35.4	572.5
1997.....	122.4	1,062.5	21.4	84.8	441.7	36.6	620.8
1998.....	124.8	1,135.9	21.0	85.6	459.5	38.2	676.5
1999.....	127.1	1,205.3	20.6	85.8	464.0	40.2	741.4
2000.....	129.4	1,293.2	20.3	85.7	470.8	42.5	822.4
2001.....	130.3	1,366.4	22.1	84.2	467.0	44.6	884.5
2002.....	130.1	1,390.1	23.0	82.7	477.2	45.6	898.0
2003.....	130.4	1,457.6	23.5	84.6	539.9	43.9	901.9

See notes at end of this section.

Selected Historical and Other Data

Table 8.--Personal Income per National Income and Product Accounts (NIPA), and Taxable Income and Individual Income Tax per SOI, Tax Years 1950-2003

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

Tax year	Personal income (per NIPA) ^{1,2}	Taxable income (per SOI) ³		Total income tax (per SOI) ³		
		Amount	As a percentage of personal income	Amount	As a percentage of--	
					Personal income	Taxable income
	(1)	(2)	(3)	(4)	(5)	(6)
1950.....	229.0	84.3	36.8	18.4	8.0	21.8
1951.....	258.0	99.2	38.4	24.2	9.4	24.4
1952.....	275.4	107.2	38.9	27.8	10.1	25.9
1953.....	291.9	114.3	39.2	29.4	10.1	25.7
1954.....	294.5	115.3	39.2	26.7	9.1	23.2
1955.....	316.1	128.0	40.5	29.6	9.4	23.1
1956.....	339.6	141.5	41.7	32.7	9.6	23.1
1957.....	358.7	149.4	41.7	34.4	9.6	23.0
1958.....	369.0	149.3	40.5	34.3	9.3	23.0
1959.....	392.8	166.5	42.4	38.6	9.8	23.2
1960.....	411.5	171.6	41.7	39.5	9.6	23.0
1961.....	429.0	181.8	42.4	42.2	9.8	23.2
1962.....	456.7	195.3	42.8	44.9	9.8	23.0
1963.....	479.6	209.1	43.6	48.2	10.1	23.1
1964.....	514.6	229.9	44.7	47.2	9.2	20.5
1965.....	555.7	255.1	45.9	49.6	8.9	19.4
1966.....	603.9	286.3	47.4	56.1	9.3	19.6
1967.....	648.3	315.1	48.6	63.0	9.7	20.0
1968.....	712.0	352.8	49.6	76.7	10.8	21.7
1969.....	778.5	388.8	49.9	86.6	11.1	22.3
1970.....	838.8	401.2	47.8	83.9	10.0	20.9
1971.....	903.5	414.0	45.8	85.4	9.5	20.6
1972.....	992.7	447.6	45.1	93.6	9.4	20.9
1973.....	1,110.7	511.9	46.1	108.1	9.7	21.1
1974.....	1,222.6	573.6	46.9	123.6	10.1	21.5
1975.....	1,335.0	595.5	44.6	124.5	9.3	20.9
1976.....	1,474.8	674.9	45.8	141.8	9.6	21.0
1977.....	1,633.2	733.8	44.9	159.8	9.8	21.8
1978.....	1,837.7	846.4	46.1	188.2	10.2	22.2
1979.....	2,062.2	926.6	44.9	214.5	10.4	23.1
1980.....	2,307.9	1,045.2	45.3	250.3	10.8	23.9
1981.....	2,591.3	1,170.1	45.2	284.1	11.0	24.3
1982.....	2,775.3	1,231.9	44.4	277.6	10.0	22.5
1983.....	2,960.7	1,300.2	43.9	274.2	9.3	21.1
1984.....	3,289.5	1,447.0	44.0	301.9	9.2	20.9
1985.....	3,526.7	1,550.5	44.0	325.7	9.2	21.0
1986.....	3,722.4	1,665.6	44.7	367.3	9.9	22.1
1987.....	3,947.4	1,850.6	46.9	369.2	9.4	20.0
1988.....	4,253.7	2,070.0	48.7	412.9	9.7	19.9
1989.....	4,587.8	2,173.3	47.4	432.9	9.4	19.9
1990.....	4,878.6	2,263.7	46.4	447.1	9.2	19.8
1991.....	5,051.0	2,284.1	45.2	448.4	8.9	19.6
1992.....	5,362.0	2,395.7	44.7	476.2	8.9	19.9
1993.....	5,558.5	2,453.5	44.1	502.8	9.0	20.5
1994.....	5,842.5	2,598.0	44.5	534.9	9.2	20.6
1995.....	6,152.3	2,813.8	45.7	588.4	9.6	20.9
1996.....	6,520.6	3,089.7	47.4	658.2	10.1	21.3
1997.....	6,915.1	3,429.1	49.6	731.3	10.6	21.3
1998.....	7,423.0	3,780.8	50.9	788.5	10.6	20.9
1999.....	7,802.4	4,136.1	53.0	877.4	11.2	21.2
2000.....	8,429.7	4,544.2	53.9	980.6	11.6	21.6
2001.....	8,724.1	4,268.5	48.9	888.0	10.2	20.8
2002.....	8,881.9	4,096.1	46.1	797.0	9.0	19.5
2003.....	9,169.1	4,200.2	45.8	748.0	8.2	17.8

See notes at end of this section.

Selected Historical and Other Data

Table 9.--Number of Individual Income Tax Returns, by Type of Tax Settlement, Tax Years 1950-2003

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

Tax year	Total number of returns	Number of returns with--		
		Tax due at time of filing	Overpayments ¹	No overpayments or tax due at time of filing
	(1)	(2)	(3)	(4)
1950.....	53.1	14.3	32.0	6.8
1951.....	55.4	18.6	31.0	5.8
1952.....	56.5	19.3	32.1	5.1
1953.....	57.8	19.0	32.7	6.2
1954.....	56.7	16.6	35.2	5.0
1955.....	58.3	18.7	35.4	4.2
1956.....	59.2	19.4	36.1	3.7
1957.....	59.8	18.6	37.6	3.6
1958.....	59.1	18.1	37.4	3.6
1959.....	60.3	19.1	38.4	2.8
1960.....	61.0	18.1	39.4	3.5
1961.....	61.5	18.6	40.0	2.9
1962.....	62.7	18.7	40.9	3.1
1963.....	63.9	19.3	41.4	3.3
1964.....	65.4	22.5	39.3	3.5
1965.....	67.6	20.0	44.3	3.2
1966.....	70.2	17.8	49.4	3.0
1967.....	71.7	17.5	51.2	3.0
1968.....	73.7	20.3	50.6	2.8
1969.....	75.8	17.9	54.9	3.0
1970.....	74.3	16.5	55.3	2.5
1971.....	74.6	17.0	55.3	2.4
1972.....	77.6	11.9	63.3	2.3
1973.....	80.7	14.2	64.2	2.2
1974.....	83.3	15.4	65.8	2.1
1975.....	82.2	15.8	63.8	2.6
1976.....	84.7	16.9	65.0	2.8
1977.....	86.6	17.8	66.0	2.8
1978.....	89.8	21.6	65.5	2.7
1979.....	92.7	18.8	71.4	2.4
1980.....	93.9	21.8	69.9	2.3
1981.....	95.4	23.0	70.0	2.4
1982.....	95.3	20.3	72.4	2.6
1983.....	96.3	18.5	75.0	2.9
1984.....	99.4	21.2	75.6	2.7
1985.....	101.7	21.2	77.4	3.0
1986.....	103.0	21.5	78.1	3.5
1987.....	107.0	23.8	79.8	3.4
1988.....	109.7	27.2	79.1	3.4
1989.....	112.1	28.0	80.9	3.2
1990.....	113.7	27.0	83.5	3.2
1991.....	114.7	25.6	85.6	3.5
1992.....	113.6	29.0	81.0	3.6
1993.....	114.6	28.6	82.4	3.6
1994.....	115.9	27.6	85.1	3.2
1995.....	118.2	29.7	85.3	3.2
1996.....	120.4	30.6	86.5	3.3
1997.....	122.4	31.2	88.3	2.9
1998.....	124.8	28.4	93.4	3.0
1999.....	127.1	29.2	94.8	3.1
2000.....	129.4	30.6	95.9	2.9
2001.....	130.3	24.6	102.3	3.4
2002.....	130.1	22.8	103.5	3.8
2003.....	130.4	21.1	105.4	4.0

See notes at end of this section.

Selected Historical and Other Data

Table 10.--Nonfarm Sole Proprietorship Returns: Selected Income Statement Items for Specified Income Years, 1995-2003

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

Item	1995	1998	1999	2000	2001	2002	2003
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Number of returns with nonfarm business net income or deficit, total ¹.....	16,423,872	17,408,809	17,575,643	17,904,731	18,338,190	18,925,517	19,710,079
Number with nonfarm business net income.....	12,213,472	13,080,498	13,165,318	13,307,842	13,603,907	13,750,798	14,447,889
Number of nonfarm businesses.....	18,391,237	19,369,091	19,516,047	19,863,507	20,378,335	20,972,642	21,875,950
Business receipts, total	807,363,638	918,268,196	969,347,038	1,020,957,283	1,016,834,678	1,029,691,760	1,050,202,446
Income from sales and operations	796,597,098	905,137,974	955,392,128	1,007,948,354	1,002,205,953	1,015,363,541	1,033,934,376
Total deductions ².....	638,126,845	716,157,430	761,427,577	806,386,102	799,633,110	808,900,651	820,206,714
Cost of goods sold.....	306,958,514	341,132,831	370,079,223	387,381,087	363,355,614	351,785,009	338,376,959
Inventory, beginning-of-year.....	31,167,684	30,801,698	31,540,485	32,412,471	34,176,255	34,291,721	34,924,642
Inventory, end-of-year.....	33,355,750	32,881,518	33,835,064	34,342,365	35,732,488	36,279,786	36,911,339
Purchases.....	219,305,493	231,404,960	255,539,328	268,789,953	246,541,135	227,085,757	218,445,328
Cost of labor.....	24,383,409	27,447,822	28,723,302	29,278,688	28,022,289	30,389,028	28,032,070
Materials and supplies	34,427,096	42,161,782	41,757,379	43,195,524	43,798,283	45,589,230	46,554,634
Advertising.....	8,309,645	9,413,989	9,453,659	10,148,700	10,774,079	11,237,979	12,340,084
Car and truck expenses.....	32,784,939	39,715,702	40,786,963	45,711,214	47,351,940	50,489,359	53,466,645
Commissions.....	9,591,619	10,722,131	11,228,396	11,621,490	12,130,077	14,066,786	13,502,446
Depletion.....	457,480	380,149	387,000	684,974	693,669	461,938	639,008
Depreciation	26,233,844	29,135,616	30,637,555	32,196,159	33,425,567	36,642,027	41,754,963
Pension and profit-sharing plans	649,043	756,924	870,362	892,873	991,892	1,085,247	1,182,019
Employee benefit programs.....	1,298,834	1,560,404	1,663,528	1,871,875	2,040,639	2,284,368	2,421,673
Insurance.....	12,977,567	12,938,411	13,219,821	13,623,759	14,367,018	16,004,335	17,489,210
Interest paid, total	10,056,583	11,159,401	11,224,488	12,232,846	12,509,547	11,439,539	10,581,245
Mortgage interest.....	4,076,344	4,882,248	4,736,127	5,250,896	5,456,226	5,006,864	4,762,929
Other interest.....	5,980,239	6,277,153	6,488,361	6,981,950	7,053,321	6,432,676	5,818,316
Legal and professional services.....	6,340,021	6,669,029	6,818,392	7,312,694	7,482,619	8,365,930	8,284,557
Meals and entertainment expenses before limitation.....	6,353,157	7,526,850	7,987,445	9,183,825	9,314,840	10,020,243	10,897,636
Meals and entertainment deduction.....	3,208,742	3,796,350	4,031,523	4,664,694	4,735,312	5,088,083	5,524,213
Office expenses.....	8,344,181	9,611,633	9,921,297	10,456,415	10,604,805	11,331,733	11,849,079
Rent paid, total	27,502,981	30,460,020	31,417,502	33,222,458	33,641,132	34,854,754	35,672,010
On machinery.....	6,218,381	7,545,390	8,227,000	8,880,267	8,522,008	8,543,257	8,470,304
On other business property.....	21,284,600	22,914,630	23,190,502	24,342,191	25,119,124	26,311,497	27,201,706
Repairs	10,171,788	11,349,751	11,697,341	12,280,525	12,129,756	12,669,141	13,221,220
Net salaries and wages (not deducted elsewhere).....	54,470,725	58,864,773	61,204,430	63,485,540	63,826,020	66,067,965	67,640,849
Supplies.....	16,902,055	19,725,440	21,654,319	21,793,962	23,074,836	24,615,763	25,507,159
Taxes paid	13,471,220	13,730,731	14,000,359	13,955,919	14,214,082	14,901,431	15,179,639
Travel.....	6,504,973	7,624,311	8,089,635	8,457,317	8,657,266	9,110,193	9,313,708
Utilities (including telephone)	17,205,789	18,431,400	18,466,170	19,381,881	20,482,680	20,674,727	21,661,093
Bad debts	996,588	925,866	1,111,178	983,868	1,176,324	1,055,722	n.a.
Business use of home.....	3,337,929	4,138,364	4,785,849	5,642,543	5,981,403	6,474,145	7,047,483
Net income (less deficit) ².....	169,262,336	202,274,720	207,946,977	214,715,298	217,385,116	221,113,286	230,308,100
Net income ²	191,728,953	226,189,570	233,404,991	245,230,626	250,178,322	257,292,855	269,089,168
Deficit ²	22,466,617	23,914,850	25,458,013	30,515,328	32,793,206	36,179,568	38,781,068

See notes at end of this section.

Selected Historical and Other Data

Table 11.--Partnership Returns: Selected Balance Sheet and Income Statement Items for Specified Income Years, 1995-2003

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

Item	1995	1998	1999	2000	2001	2002	2003
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Total number of active partnerships	1,580,900	1,855,348	1,936,919	2,057,500	2,132,117	2,242,169	2,375,375
Number with net income.....	955,166	1,171,187	1,225,916	1,261,420	1,301,040	1,325,008	1,356,988
Number with balance sheets ¹	1,053,139	1,303,970	1,392,405	1,504,978	1,591,450	1,682,072	1,768,302
Number of partners	15,605,686	15,663,372	15,353,154	13,659,967	14,231,604	14,328,108	14,108,458
Number of limited partnerships ².....	295,304	342,726	354,295	348,973	369,150	376,963	378,921
Number of partners	10,223,901	9,325,111	8,944,693	6,468,292	7,023,431	6,918,515	6,262,103
Number of limited liability companies ²..	118,559	470,657	589,403	718,704	808,692	946,130	1,091,502
Number of partners ²	712,781	1,879,382	2,256,062	2,699,227	3,231,921	3,737,899	4,226,099
Total assets ³.....	2,718,647,742	5,126,548,007	5,998,952,883	6,694,142,838	8,428,217,379	8,866,560,101	9,675,052,728
Depreciable assets (net)	766,778,033	1,153,222,498	1,314,251,428	1,487,182,018	1,646,477,441	1,791,511,841	1,845,514,643
Inventories, end of year.....	88,050,194	175,963,423	174,078,288	149,875,359	208,165,141	202,669,386	213,605,408
Land.....	221,172,841	291,171,287	326,371,562	358,625,577	392,090,094	423,177,429	454,765,198
Total liabilities ³.....	1,886,488,062	3,150,848,369	3,453,186,389	3,695,508,180	4,835,135,071	4,972,036,919	5,303,160,043
Accounts payable.....	90,603,965	190,689,535	243,769,049	229,893,243	361,748,491	346,350,802	275,560,392
Short-term debt ⁴	123,961,301	229,922,243	231,808,501	252,226,751	289,248,638	282,684,863	273,570,095
Long-term debt ⁵	544,253,482	884,452,445	988,667,751	1,132,180,865	1,286,392,538	1,375,077,274	1,389,224,345
Nonrecourse loans.....	465,744,743	523,403,560	582,151,975	639,417,006	699,883,406	770,277,980	799,599,369
Partners' capital account ³.....	832,159,680	1,975,699,638	2,545,766,494	2,998,634,658	3,593,082,308	3,894,523,181	4,371,892,684
Total receipts⁶.....	890,431,963	1,603,027,268	1,907,171,104	2,405,356,195	2,665,156,204	2,772,829,505	2,922,723,256
Business receipts.....	760,617,695	1,356,655,904	1,615,762,245	2,061,764,235	2,278,200,526	2,414,187,093	2,545,612,266
Interest received.....	31,240,619	51,454,743	61,769,762	82,322,875	84,801,548	70,225,315	70,702,884
Total deductions⁶.....	783,602,767	1,416,322,641	1,678,732,999	2,136,365,436	2,388,821,379	2,502,162,335	2,621,325,038
Cost of goods sold.....	395,322,385	737,235,839	902,157,018	1,225,628,897	1,338,114,656	1,430,213,629	1,522,806,503
Purchases.....	256,546,960	461,144,704	585,068,938	797,038,243	887,515,286	903,589,600	987,652,150
Cost of labor.....	20,080,458	33,411,962	42,089,216	46,714,175	53,029,403	58,736,031	63,434,283
Net salaries and wages (not deducted elsewhere).....	80,292,538	142,910,961	169,905,010	201,350,844	230,874,139	237,882,426	244,927,745
Taxes paid	13,151,513	23,813,223	26,896,235	31,145,304	34,626,540	36,416,569	39,019,475
Interest paid.....	42,775,881	73,406,067	74,428,567	92,751,748	97,278,387	68,127,690	64,619,863
Depreciation ⁷	62,266,537	88,646,144	102,786,520	116,040,441	138,412,382	154,542,874	157,411,296
Net income (less deficit)	106,829,196	186,704,627	228,438,105	268,990,758	276,334,824	270,667,169	301,398,218
Net income	178,650,951	297,875,299	348,467,958	409,972,787	446,069,172	439,761,741	468,552,382
Deficit	71,821,755	111,170,672	120,029,853	140,982,029	169,734,347	169,094,572	167,154,164

See notes at end of this section.

Selected Historical and Other Data

Table 12.--Number of Business Income Tax Returns, by Size of Business for Specified Income Years, 1995-2003 ¹

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

Type and size of business	1995	1998	1999	2000	2001	2002	2003
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
CORPORATIONS							
Total.....	4,474.2	4,848.9	4,935.9	5,045.3	5,135.6	5,266.6	5,475.0^P
Receipt size ²							
Under \$25,000 ³	1,030.0	1,168.1	1,188.7	1,220.0	1,248.2	1,282.5	n.a.
\$25,000 under \$50,000	288.4	289.0	296.9	305.4	295.8	314.3	n.a.
\$50,000 under \$100,000	446.8	459.9	486.5	477.4	484.5	514.4	n.a.
\$100,000 under \$250,000.....	736.1	839.7	823.9	837.1	877.1	893.9	n.a.
\$250,000 under \$500,000	623.9	645.5	676.1	677.5	672.6	688.8	n.a.
\$500,000 under \$1,000,000.....	512.7	553.1	546.2	581.9	601.5	610.7	n.a.
\$1,000,000 or more	803.3	893.5	917.5	946.0	955.9	962.1	n.a.
Asset size ⁴							
Under \$100,000 ⁵	2,615.0	2,813.7	2,845.7	2,911.3	n.a.	n.a.	n.a.
Under \$500,000	n.a.	n.a.	n.a.	n.a.	4,289.8	4,415.3	n.a.
\$100,000 under \$1,000,000.....	1,438.0	1,562.7	1,600.2	1,631.0	n.a.	n.a.	n.a.
\$1,000,000 under \$10,000,000.....	n.a.	n.a.	n.a.	n.a.	342.2	344.5	n.a.
\$10,000,000 under \$25,000,000.....	256.6	399.8	413.3	422.5	424.0	427.1	n.a.
\$25,000,000 under \$50,000,000.....	29.1	33.0	35.0	37.0	36.4	36.8	n.a.
\$50,000,000 under \$100,000,000.....	12.4	13.0	13.6	14.4	14.1	13.9	n.a.
\$100,000,000 under \$250,000,000.....	8.4	8.9	9.3	9.6	9.5	9.3	n.a.
\$250,000,000 or more, total.....	7.2	8.2	8.4	8.7	8.7	8.6	n.a.
\$250,000,000 or more, total.....	7.5	9.7	10.4	10.9	11.0	11.1	n.a.
\$250,000,000 under \$500,000,000.....	n.a.	n.a.	n.a.	n.a.	4.2	4.2	n.a.
\$500,000,000 under \$2,500,000,000.....	n.a.	n.a.	n.a.	n.a.	4.9	4.9	n.a.
\$2,500,000,000 or more.....	n.a.	n.a.	n.a.	n.a.	1.9	2.0	n.a.
PARTNERSHIPS							
Total.....	1,580.9	1,855.3	1,936.9	2,057.5	2,132.1	2,242.2	2,375.4
Receipt size ⁶							
Under \$25,000 ³	931.3	1,037.6	1,036.3	1,105.1	1,129.9	1,203.7	1,284.4
\$25,000 under \$50,000.....	133.5	157.3	169.5	183.0	182.6	185.3	191.8
\$50,000 under \$100,000.....	142.3	156.8	187.4	187.3	192.1	195.1	205.7
\$100,000 under \$250,000	158.6	206.4	212.4	225.8	233.9	248.5	262.4
\$250,000 under \$500,000	86.5	113.8	125.8	127.0	139.4	145.3	147.9
\$500,000 under \$1,000,000	59.4	76.6	83.8	92.4	102.8	105.0	110.7
\$1,000,000 or more	69.3	106.8	121.6	136.9	151.4	159.3	172.4
Asset size							
Under \$25,000 ⁵	733.7	794.4	793.3	827.9	825.5	865.5	925.9
\$25,000 under \$50,000	79.1	92.5	93.3	105.3	104.7	104.9	112.0
\$50,000 under \$100,000.....	106.7	122.3	135.4	128.4	130.7	132.7	131.9
\$100,000 under \$250,000.....	184.5	210.7	216.4	229.5	239.1	252.3	259.0
\$250,000 under \$500,000	134.2	162.0	175.8	196.5	205.9	205.5	227.7
\$500,000 under \$1,000,000	123.8	162.9	175.2	183.0	202.6	226.4	231.7
\$1,000,000 or more.....	218.9	310.5	347.5	386.9	423.7	454.9	487.2

See notes at end of this section.

Selected Historical and Other Data

Table 12.--Number of Business Income Tax Returns, by Size of Business for Specified Income Years, 1995-2003¹--Continued

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

Type and size of business	1995	1998	1999	2000	2001	2002	2003
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
NONFARM SOLE PROPRIETORSHIPS⁷							
Total	16,423.9	17,408.8	17,575.6	17,904.7	18,338.2	18,925.5	19,710.1
Receipt size							
Under \$2,500 ³	4,139.5	4,246.4	4,295.6	4,333.1	3,769.4	4,546.4	4,539.7
\$2,500 under \$5,000	1,954.1	2,055.6	1,972.6	1,933.9	1,989.3	2,043.8	2,233.0
\$5,000 under \$10,000.....	2,254.4	2,407.0	2,350.2	2,395.7	2,523.1	2,604.6	2,816.3
\$10,000 under \$25,000	2,969.3	3,058.3	3,202.2	3,334.0	3,448.4	3,521.6	3,719.1
\$25,000 under \$50,000	1,982.7	2,111.9	2,227.0	2,246.7	2,239.3	2,357.8	2,449.8
\$50,000 under \$100,000.....	1,392.6	1,590.1	1,558.5	1,644.8	1,704.0	1,751.8	1,805.4
\$100,000 under \$200,000	916.3	1,019.7	1,020.3	1,052.9	1,109.7	1,115.4	1,145.7
\$200,000 under \$500,000	597.7	666.6	681.4	680.4	649.2	687.8	705.1
\$500,000 under \$1,000,000	147.4	175.1	182.2	189.5	197.8	203.3	199.7
\$1,000,000 or more.....	69.9	78.1	85.7	91.7	92.9	93.0	96.3

See notes at end of this section.

Selected Historical and Other Data

Table 13.--Corporation Income Tax Returns: Balance Sheet, Income Statement, and Tax Items for Specified Income Years, 1995-2003

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

Item	1995	1998	1999	2000	2001	2002	2003p
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Number of returns, total¹	4,474,167	4,848,888	4,935,904	5,045,274	5,135,591	5,266,607	5,475,031
Number with net income ^{1,2,3}	2,455,492	2,760,814	2,812,175	2,819,153	2,822,302	2,800,517	2,957,922
Consolidated returns ^{1,3,4}	65,617	60,812	57,144	56,603	56,507	52,743	48,722
S corporation returns	2,153,119	2,588,088	2,725,775	2,860,478	2,986,486	3,154,377	3,365,880
Total assets⁵	26,013,689,001	37,347,352,986	41,464,152,854	47,026,871,874	49,154,424,202	50,413,501,942	53,936,068,887
Cash	962,083,261	1,336,424,483	1,596,525,490	1,819,788,484	1,926,059,284	1,923,414,875	2,098,232,999
Notes and accounts receivable	5,306,570,583	7,061,547,469	7,744,960,605	8,754,425,366	8,755,544,213	8,885,603,717	9,019,110,875
Less: Allowance for bad debts	121,339,912	128,129,657	139,597,391	148,289,201	180,317,404	184,924,054	166,934,576
Inventories ⁶	1,045,010,082	1,139,210,381	1,198,184,825	1,271,967,443	1,208,206,944	1,221,112,550	1,277,078,429
Investments in U.S. Government obligations	1,363,454,504	1,365,651,984	1,340,484,175	1,236,229,842	1,392,035,604	1,527,139,020	1,682,126,587
Tax-exempt securities	839,783,392	958,653,471	957,099,790	973,317,816	1,057,398,071	1,203,096,628	1,286,994,515
Other current assets	1,835,051,182	2,738,441,339	2,639,764,762	3,206,693,449	3,663,607,042	3,509,562,061	3,717,957,935
Loans to shareholders	92,774,645	135,052,180	126,016,307	157,029,888	189,958,748	194,543,759	193,667,622
Mortgage and real estate loans	1,713,312,936	2,414,901,336	2,554,658,266	2,821,508,159	3,228,970,528	3,687,181,263	4,090,131,841
Other investments	7,429,369,054	13,201,119,823	15,799,039,436	17,873,853,425	18,343,524,687	18,727,600,926	21,168,848,867
Depreciable assets	5,571,142,501	6,541,280,743	6,935,503,013	7,291,998,758	7,613,590,480	7,677,626,201	7,866,065,458
Less: Accumulated depreciation	2,600,545,415	3,031,634,536	3,227,243,753	3,369,214,883	3,549,239,594	3,699,383,948	3,854,975,732
Depletable assets	153,542,647	192,668,634	183,593,413	191,353,340	198,775,908	226,336,112	241,579,670
Less: Accumulated depletion	70,960,211	92,307,154	85,660,310	87,437,339	92,093,245	110,296,199	112,377,538
Land	242,340,731	271,489,857	286,497,086	302,831,910	319,953,637	325,689,411	342,922,012
Intangible assets (amortizable)	749,166,777	1,376,300,094	1,717,251,430	2,246,509,413	2,474,758,111	2,353,465,751	2,402,844,953
Less: Accumulated amortization	165,020,215	232,743,976	280,555,798	364,363,888	483,180,189	480,835,477	471,690,911
Other assets	1,667,952,459	2,099,426,516	2,117,631,510	2,848,669,891	3,086,871,379	3,426,569,347	3,154,485,883
Total liabilities⁵	26,013,689,001	37,347,352,986	41,464,152,854	47,026,871,874	49,154,424,202	50,413,501,942	53,936,068,887
Accounts payable ⁸	1,749,573,601	2,501,289,043	2,792,333,967	3,758,177,869	3,927,350,604	4,073,664,265	4,293,281,869
Mortgages, notes, and bonds payable in less than 1 year	2,033,602,027	3,215,524,383	3,658,308,770	4,019,704,844	4,131,856,961	3,814,481,517	3,929,211,235
Other current liabilities ⁸	6,782,699,365	8,809,999,920	9,103,186,192	10,307,362,766	10,811,930,775	11,181,118,658	11,829,406,463
Loans from shareholders	311,675,047	361,234,088	394,938,632	451,461,831	549,016,868	541,170,351	544,274,298
Mortgages, notes, and bonds payable in 1 year or more	3,335,426,303	4,813,249,719	5,448,156,416	6,183,999,343	6,781,681,427	7,184,589,809	7,362,658,043
Other liabilities	3,668,771,655	4,537,780,597	4,704,367,882	4,957,514,852	5,337,844,395	6,073,368,168	6,756,123,068
Net worth	8,131,941,003	13,108,275,236	15,362,860,996	17,348,650,369	17,614,743,174	17,545,109,175	19,221,113,912
Capital stock	2,194,368,322	3,244,023,916	3,521,992,715	3,966,282,789	4,253,450,013	3,999,980,176	3,107,699,902
Additional paid-in capital	5,445,997,437	8,610,169,238	10,186,395,658	12,264,818,660	13,919,963,504	15,286,648,711	15,638,226,353
Retained earnings, appropriated	105,683,587	185,163,160	210,792,152	181,838,405	140,283,315	116,673,731	179,672,050
Retained earnings, unappropriated	2,085,712,657	3,190,409,230	3,741,892,919	3,445,346,327	2,024,731,460	1,060,109,067	2,190,635,205
Adjustments to shareholders' equity ⁹	N/A	-3,006,539	17,108,266	-3,382,272	-33,277,666	-66,214,884	-28,055,641
Less: Cost of treasury stock	1,699,820,997	2,118,483,766	2,315,320,710	2,506,253,537	2,690,407,452	2,852,087,624	1,867,063,955
Total receipts¹⁰	14,539,050,114	17,323,955,004	18,892,385,694	20,605,808,071	20,272,957,624	19,749,426,052	20,798,777,776
Business receipts ^{10,11}	12,785,797,708	15,010,264,802	16,313,971,385	17,636,551,349	17,504,288,630	17,297,125,146	18,357,849,707
Interest on State and local Government obligations	46,323,344	49,128,679	51,780,203	51,940,598	49,227,853	48,212,626	47,611,881
Other interest ^{10,12}	993,173,428	1,227,640,206	1,301,772,282	1,576,100,843	1,499,683,236	1,233,298,115	1,146,497,344
Dividends received from domestic corporations ^{10,12}	22,842,877	20,010,007	20,679,644	20,869,880	18,964,132	17,382,452	18,229,051
Dividends received from foreign corporations	35,418,063	49,232,904	64,905,407	60,203,391	49,997,670	45,580,553	46,285,546
Rents ¹⁰	87,120,169	106,686,977	117,644,823	131,301,498	134,013,856	136,156,000	138,078,049
Royalties ¹⁰	57,982,610	93,600,002	105,741,540	122,513,266	116,989,820	115,860,138	132,606,380
Net short-term capital gain reduced by net long-term capital loss	40,083,929	37,302,058	94,913,405	85,003,779	20,770,292	14,655,834	22,848,142
Net long-term capital gain reduced by net short-term capital loss	60,852,565	125,012,968	146,520,147	173,758,106	117,443,499	76,266,064	85,598,542
Net gain, noncapital assets ^{10,11}	42,987,930	69,519,362	64,698,446	70,035,992	61,890,648	69,144,256	75,508,787
Other receipts	366,467,491	535,557,040	609,758,412	677,529,368	699,687,988	695,744,869	727,664,348

See notes at end of this section.

Selected Historical and Other Data

Table 13.--Corporation Income Tax Returns: Balance Sheet, Income Statement, and Tax Items for Specified Income Years, 1995-2003--Continued

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

Item	1995	1998	1999	2000	2001	2002	2003p
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Total deductions ¹⁰	13,821,277,581	16,489,425,015	17,966,972,060	19,691,591,726	19,682,982,949	19,198,882,118	20,030,457,635
Cost of goods sold ¹⁰	8,206,073,365	9,362,392,237	10,284,098,039	11,135,287,909	11,041,533,030	10,607,404,004	11,381,725,313
Compensation of officers ¹⁰	303,636,318	356,850,517	373,735,141	401,416,310	382,813,379	381,235,331	401,073,314
Repairs ¹⁰	118,597,690	130,298,655	133,209,853	139,591,861	144,239,688	132,998,715	136,143,927
Bad debts	67,769,341	86,371,104	100,202,508	107,679,638	142,196,860	168,045,866	149,442,071
Rent paid on business property ¹⁰	232,104,107	308,317,657	347,245,365	380,083,953	398,045,240	410,639,197	411,723,683
Taxes paid ¹⁰	325,838,495	354,578,692	371,183,229	390,067,116	392,458,476	396,571,738	419,381,882
Interest paid ¹⁰	744,764,676	966,659,473	1,018,972,484	1,271,678,744	1,203,045,923	912,751,562	824,070,922
Contributions or gifts ¹⁰	7,425,566	8,667,513	10,732,153	10,657,214	11,414,505	10,334,666	10,984,743
Amortization ¹⁰	45,998,611	74,336,292	86,124,690	98,333,079	110,454,488	115,006,680	115,995,824
Depreciation ¹⁰	436,581,144	542,490,397	583,799,587	614,372,700	649,988,724	710,881,312	696,825,605
Depletion ^{10,13}	9,998,046	9,685,686	9,803,284	10,244,959	9,803,354	9,418,123	10,219,515
Advertising ¹⁰	162,777,591	198,214,266	216,066,879	234,000,558	219,834,114	218,035,603	224,694,236
Pension, profit-sharing, stock bonus, and annuity plans ¹³	81,791,802	71,689,478	76,779,560	85,788,656	85,523,682	132,414,263	139,436,460
Employee benefit programs	165,112,064	195,453,372	203,531,897	231,325,484	245,747,438	249,904,744	277,301,273
Net loss, noncapital assets	28,033,601	21,309,505	29,065,260	31,314,500	40,969,394	51,879,801	52,174,394
Other deductions ¹³	2,884,775,167	3,802,110,171	4,122,422,135	4,549,749,050	4,604,914,658	4,691,360,514	4,779,264,473
Total receipts less total deductions ^{10,14}	717,772,533	834,529,989	925,413,634	914,216,344	589,974,675	550,543,934	768,320,141
Constructive taxable income from related foreign corporations ¹⁵	42,744,182	52,822,281	55,322,097	65,249,771	62,876,530	61,325,249	79,148,868
Net income (less deficit) ^{10,14,15,16}	714,193,371	838,223,591	928,955,528	927,525,517	603,623,352	563,656,558	799,857,128
Net income ¹⁶	880,653,345	1,091,150,050	1,229,295,911	1,336,619,605	1,112,480,550	1,053,126,217	1,183,154,286
Deficit ¹⁶	166,459,975	252,926,459	300,340,383	409,094,088	508,857,198	489,469,660	383,297,157
Income subject to tax: ¹⁷							
Number of returns	912,851	894,446	868,820	828,470	780,223	696,230	674,806
Amount ¹⁸	564,733,017	663,385,528	693,735,694	760,404,334	635,257,416	600,553,517	699,012,231
Total income tax ¹⁹	198,786,648	231,399,671	241,987,588	266,281,801	220,874,245	209,691,130	243,258,384
Regular tax	193,564,219	228,021,519	238,722,344	262,232,738	218,675,610	207,056,104	240,905,562
Recapture of prior-year investment credit	11,605	3,356	8,754	9,594	20,924	9,189	9,633
Alternative minimum tax ²⁰							
Number of returns	25,834	18,360	14,901	13,135	7,101	7,066	9,367
Amount	4,281,827	3,324,799	3,051,869	3,874,845	1,800,595	2,532,224	2,060,412
Tax credits: ²¹							
Total	42,362,992	49,796,436	48,959,947	62,238,013	54,162,256	56,078,260	66,085,461
Foreign tax credit ²²							
Number of returns	6,716	5,922	5,864	5,937	5,488	4,726	6,101
Amount ²²	30,420,276	37,396,469	38,389,989	48,505,841	41,063,165	42,021,526	49,766,241
U.S. possessions tax credit	3,056,017	2,393,331	1,485,261	1,438,549	1,268,616	1,191,217	1,059,824
Nonconventional source fuel credit	732,031	1,029,728	886,835	1,516,990	1,806,406	2,189,943	2,121,219
Qualified electric vehicle credit	120	702	1,191	1,246	231	6,102	N/A
Qualified zone academy bond credit	N/A	N/A	2,170	14,542	28,151	80,289	103,860
Prior-year minimum tax credit	4,797,001	3,432,896	3,431,478	5,169,159	3,254,175	2,027,542	3,015,151
General business credit	3,388,423	5,601,399	4,763,022	5,591,686	6,741,513	8,561,641	10,019,168
Empowerment zone employment credit	N/A	19,118	21,645	23,501	23,401	59,776	86,861
General business current year credit items: ²³							
Investment credit	N/A	187,934	315,225	357,607	359,179	449,893	409,672
Work opportunity credit/jobs credit	N/A	261,936	253,886	266,341	233,563	258,428	267,175
Alcohol fuel credit	N/A	15,520	15,817	11,825	9,224	8,467	8,024
Research activities credit	N/A	5,342,779	5,410,932	7,235,621	6,518,136	5,818,383	5,565,549
Orphan drug credit	N/A	80,392	109,435	112,954	134,846	146,900	157,394
Total income tax after credits ²⁴	156,392,780	181,545,146	193,027,641	204,043,788	166,711,988	153,612,870	177,172,923

See notes at end of this section.

Selected Historical and Other Data

Table 14a.--Corporation Income Tax Returns: Selected Balance Sheet, Income Statement, and Tax Items, by Standard Industrial Classification (SIC) Industrial Division, Specified Income Years, 1985-1997

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

Industrial division and item	1985	1990	1995	1996	1997
	(1)	(2)	(3)	(4)	(5)
ALL INDUSTRIAL DIVISIONS ¹					
Number of returns, total ²	3,277,219	3,716,650	4,474,167	4,631,370	4,710,083
Number with net income ²	1,820,120	1,910,670	2,455,492	2,588,424	2,647,474
Total assets ³	12,773,093,888	18,190,057,609	26,013,689,001	28,642,263,127	33,029,652,126
Net worth ³	3,303,698,576	4,738,917,553	8,131,941,003	9,495,226,103	11,353,013,694
Total receipts ⁴	8,398,278,426	11,409,520,074	14,539,050,114	15,525,718,006	16,609,707,302
Business receipts ^{4,5}	7,369,538,953	9,860,441,633	12,785,797,708	13,659,470,309	14,460,928,695
Interest received ^{4,6}	637,786,939	977,402,674	1,039,496,772	1,082,071,703	1,186,893,564
Total deductions ⁴	8,158,144,126	11,032,574,630	13,821,277,581	14,728,089,018	15,704,242,236
Cost of goods sold ⁴	4,894,254,081	6,610,769,883	8,206,073,365	8,707,100,240	9,114,245,646
Interest paid.....	568,645,475	825,372,164	744,764,676	770,885,334	866,474,183
Net income (less deficit) ⁴	240,119,020	370,632,632	714,193,371	806,484,990	915,396,637
Net income ⁴	363,867,384	552,526,789	880,653,345	986,782,683	1,117,825,239
Deficit ⁴	123,748,365	181,894,157	166,459,975	180,297,692	202,428,602
Total income tax ⁷	111,340,839	128,185,666	198,786,648	223,712,985	239,394,206
Regular and alternative tax ⁸	109,106,358	119,434,430	193,564,219	219,756,610	235,325,362
Total income tax after credits.....	63,348,204	96,403,099	156,392,780	170,620,945	184,175,993
AGRICULTURE, FORESTRY, AND FISHING ¹					
Number of returns, total ²	103,156	126,423	147,527	158,963	163,114
Number with net income ²	52,776	70,965	79,320	90,012	91,984
Total assets ³	52,651,197	68,338,381	86,298,574	94,140,118	91,984,030
Net worth ³	15,406,221	23,360,455	30,102,131	32,757,173	32,990,807
Total receipts ⁴	70,491,486	88,101,065	107,581,973	119,737,058	117,387,555
Business receipts ⁴	65,419,402	82,114,836	100,630,952	111,727,224	107,930,422
Interest received ^{4,6}	775,383	681,127	640,032	759,958	601,918
Total deductions ⁴	70,559,478	86,883,128	105,967,360	117,166,334	114,673,629
Cost of goods sold ⁴	45,085,526	52,758,720	56,765,231	63,581,911	60,245,509
Interest paid.....	2,758,952	2,852,242	2,892,302	3,008,936	2,978,589
Net income (less deficit) ⁴	-74,270	1,156,269	1,604,481	2,614,131	2,673,835
Net income ⁴	2,930,905	4,328,433	5,402,335	6,262,057	6,310,262
Deficit ⁴	3,005,175	3,172,164	3,797,857	3,647,926	3,636,427
Total income tax ⁷	540,641	589,866	661,579	764,345	659,642
Regular and alternative tax ⁸	531,787	569,812	640,696	748,862	647,752
Total income tax after credits.....	344,626	554,818	611,254	659,991	599,082
MINING ¹					
Number of returns, total ²	41,426	39,674	35,123	35,799	32,996
Number with net income ²	18,031	18,436	18,776	18,098	17,281
Total assets ³	240,815,996	219,197,640	268,690,014	299,106,231	324,294,826
Net worth ³	104,772,797	110,339,579	132,123,209	151,720,805	165,095,652
Total receipts ⁴	142,038,595	111,444,457	126,760,491	141,278,092	150,318,265
Business receipts ⁴	126,710,610	97,321,579	114,163,493	127,583,639	134,379,404
Interest received ^{4,6}	3,584,890	3,849,674	2,985,957	3,096,278	3,708,511
Total deductions ⁴	145,389,514	106,466,509	121,397,443	133,385,823	141,046,419
Cost of goods sold ⁴	87,972,035	62,070,361	70,550,767	78,022,883	78,465,626
Interest paid.....	7,789,995	6,674,114	6,071,863	6,179,872	6,768,047
Net income (less deficit) ⁴	-2,543,487	5,302,223	5,530,975	8,152,607	9,728,562
Net income ⁴	6,166,623	9,071,733	9,364,612	12,112,260	14,191,366
Deficit ⁴	8,710,110	3,769,511	3,833,637	3,959,653	4,462,804
Total income tax ⁷	1,810,559	2,223,977	2,119,370	2,525,467	3,141,128
Regular and alternative tax ⁸	1,736,952	1,897,245	1,900,482	2,348,394	2,951,254
Total income tax after credits.....	557,519	1,348,333	1,170,119	1,350,676	2,019,716

See notes at end of this section.

Selected Historical and Other Data

Table 14a.--Corporation Income Tax Returns: Selected Balance Sheet, Income Statement, and Tax Items, by Standard Industrial Classification (SIC) Industrial Division, Specified Income Years, 1985-1997
--Continued

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

Industrial division and item	1985	1990	1995	1996	1997
	(1)	(2)	(3)	(4)	(5)
CONSTRUCTION ¹					
Number of returns, total ²	318,276	406,874	449,882	471,230	487,783
Number with net income ²	185,613	223,434	275,375	300,890	307,733
Total assets ³	215,297,771	243,829,026	265,812,616	284,595,206	314,551,349
Net worth ³	54,687,270	63,865,550	86,553,081	92,427,338	99,144,660
Total receipts ⁴	387,232,953	534,654,044	637,090,195	710,467,223	779,014,473
Business receipts ⁴	374,590,273	522,586,199	627,463,416	699,596,890	768,122,399
Interest received ^{4,6}	3,851,628	3,621,561	2,068,327	2,089,412	2,079,884
Total deductions ⁴	382,823,113	527,800,795	622,621,984	692,581,515	758,429,123
Cost of goods sold ⁴	295,803,244	407,448,745	483,881,784	537,067,796	589,184,488
Interest paid.....	6,407,652	7,368,430	5,280,750	5,473,796	5,949,039
Net income (less deficit) ⁴	4,370,924	6,824,608	14,458,024	17,878,460	20,522,439
Net income ⁴	11,053,145	15,859,977	20,986,981	25,036,702	27,816,466
Deficit ⁴	6,682,220	9,035,370	6,528,956	7,158,242	7,294,027
Total income tax ⁷	2,312,856	2,092,196	2,462,222	2,958,069	2,953,440
Regular and alternative tax ⁸	2,243,786	1,983,902	2,358,661	2,847,146	2,846,960
Total income tax after credits.....	1,662,563	1,906,537	2,281,929	2,667,923	2,817,961
MANUFACTURING ¹					
Number of returns, total ²	276,545	301,669	319,699	325,689	325,045
Number with net income ²	159,778	167,509	185,590	191,254	195,038
Total assets ³	2,644,393,424	3,921,323,756	4,941,072,530	5,425,184,573	5,966,306,398
Net worth ³	1,099,645,876	1,392,233,318	1,739,529,985	1,966,848,773	2,110,695,629
Total receipts ⁴	2,831,062,496	3,688,693,895	4,585,549,761	4,902,669,122	5,177,663,770
Business receipts ⁴	2,656,345,750	3,434,141,360	4,290,704,760	4,567,209,064	4,794,291,330
Interest received ^{4,6}	47,753,626	81,135,811	86,746,437	102,537,639	116,819,943
Total deductions ⁴	2,733,105,346	3,545,121,842	4,354,564,077	4,652,960,523	4,910,704,056
Cost of goods sold ⁴	1,797,852,805	2,377,226,499	2,932,256,224	3,125,013,437	3,241,577,938
Interest paid.....	90,452,072	151,214,835	145,509,470	156,862,195	175,064,011
Net income (less deficit) ⁴	113,758,645	171,373,726	260,909,947	286,059,822	305,958,154
Net income ⁴	142,541,119	212,936,099	297,458,397	325,291,340	352,453,829
Deficit ⁴	28,782,474	41,562,373	36,548,450	39,231,518	46,495,675
Total income tax ⁷	56,687,476	64,385,522	83,817,532	95,502,448	101,849,787
Regular and alternative tax ⁸	55,553,921	60,664,655	81,476,502	93,646,267	100,318,010
Total income tax after credits.....	25,382,459	38,971,197	54,302,936	58,883,875	64,307,381
TRANSPORTATION AND PUBLIC UTILITIES ¹					
Number of returns, total ²	138,337	160,353	194,456	205,777	209,412
Number with net income ²	69,938	81,418	107,285	111,811	110,657
Total assets ³	1,246,426,899	1,522,045,738	1,903,213,778	2,069,453,023	2,219,019,293
Net worth ³	490,481,127	508,667,821	633,131,635	714,120,889	762,083,589
Total receipts ⁴	772,358,188	936,277,062	1,156,709,979	1,257,010,639	1,330,726,431
Business receipts ⁴	733,943,970	874,111,070	1,086,623,231	1,183,959,691	1,247,593,251
Interest received ^{4,6}	12,310,594	18,194,729	22,314,329	23,432,987	26,135,120
Total deductions ⁴	747,836,158	900,960,832	1,084,676,405	1,182,369,290	1,260,911,843
Cost of goods sold ⁴	381,028,354	405,924,209	405,708,040	453,455,420	482,982,473
Interest paid.....	44,880,858	59,190,735	61,601,762	64,006,991	69,385,093
Net income (less deficit) ⁴	25,087,629	35,413,596	72,911,176	75,400,172	70,984,769
Net income ⁴	37,880,144	51,490,850	87,557,007	93,129,707	95,097,536
Deficit ⁴	12,792,516	16,077,254	14,645,831	17,729,536	24,112,767
Total income tax ⁷	15,214,129	17,114,547	27,186,351	28,376,759	28,506,843
Regular and alternative tax ⁸	14,881,470	15,228,031	26,305,839	27,775,587	27,790,676
Total income tax after credits.....	8,432,924	15,882,038	24,836,272	25,963,903	25,582,369

See notes at end of this section.

Selected Historical and Other Data

Table 14a.--Corporation Income Tax Returns: Selected Balance Sheet, Income Statement, and Tax Items, by Standard Industrial Classification (SIC) Industrial Division, Specified Income Years, 1985-1997
--Continued

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

Industrial division and item	1985	1990	1995	1996	1997
	(1)	(2)	(3)	(4)	(5)
WHOLESALE AND RETAIL TRADE ¹					
Number of returns, total ²	917,301	1,023,057	1,132,409	1,142,491	1,149,132
Number with net income ²	510,825	527,128	626,022	652,504	656,288
Total assets ³	1,009,965,739	1,447,296,828	1,919,717,823	2,016,232,163	1,947,931,949
Net worth ³	286,260,274	354,827,439	533,870,160	568,677,377	613,532,103
Total receipts ⁴	2,473,865,453	3,308,988,336	4,310,346,947	4,490,073,608	4,703,816,853
Business receipts ⁴	2,408,174,933	3,216,861,660	4,206,376,331	4,383,103,174	4,588,802,594
Interest received ^{4,6}	21,633,480	29,851,239	30,425,682	31,317,702	31,259,696
Total deductions ⁴	2,440,403,373	3,279,066,687	4,247,560,773	4,418,321,110	4,624,196,186
Cost of goods sold ⁴	1,869,766,621	2,482,483,270	3,255,845,728	3,378,472,096	3,523,438,346
Interest paid.....	38,217,998	63,914,431	59,945,319	61,708,013	65,839,595
Net income (less deficit) ⁴	33,126,702	30,094,078	63,566,712	73,353,268	81,584,637
Net income ⁴	51,434,500	65,383,876	97,018,112	107,999,874	117,042,233
Deficit ⁴	18,307,798	35,289,798	33,451,401	34,646,606	35,457,596
Total income tax ⁷	16,392,896	13,839,310	20,301,551	22,694,239	23,871,953
Regular and alternative tax ⁸	16,130,885	13,324,360	20,030,374	22,435,178	23,550,018
Total income tax after credits.....	13,396,555	12,615,991	18,475,921	20,732,232	21,959,617
FINANCE, INSURANCE, AND REAL ESTATE ¹					
Number of returns, total ²	518,432	609,138	683,211	723,754	744,545
Number with net income ²	285,273	269,667	317,410	341,136	344,625
Total assets ³	7,029,452,681	10,193,295,357	15,677,286,629	17,360,053,164	20,905,619,903
Net worth ³	1,161,968,009	2,142,041,011	4,668,579,685	5,605,211,611	7,155,654,580
Total receipts ⁴	1,182,034,309	1,954,709,651	2,278,103,923	2,406,855,250	2,711,269,836
Business receipts ⁵	501,993,840	900,908,453	1,094,870,564	1,176,179,679	1,282,307,615
Interest received ^{4,6}	541,268,193	830,451,126	879,763,014	901,666,932	987,114,539
Total deductions ⁴	1,104,572,202	1,809,867,575	1,985,795,615	2,076,613,597	2,304,339,835
Cost of goods sold ⁴	237,577,803	526,244,728	614,755,680	632,948,266	661,222,720
Interest paid.....	363,009,417	506,921,011	433,479,978	439,762,655	501,112,985
Net income (less deficit) ⁴	60,670,526	109,901,881	256,810,767	299,149,193	373,482,032
Net income ⁴	90,546,934	158,458,842	295,423,415	337,822,090	413,000,341
Deficit ⁴	29,876,408	48,556,962	38,612,648	38,672,897	39,518,308
Total income tax ⁷	13,598,201	22,556,387	51,874,358	58,301,659	63,604,700
Regular and alternative tax ⁸	13,369,981	20,709,720	50,691,121	57,556,938	62,650,267
Total income tax after credits.....	10,193,877	20,511,294	45,988,431	50,181,634	54,777,098
SERVICES ¹					
Number of returns, total ²	939,390	1,029,447	1,504,230	1,557,401	1,592,854
Number with net income ²	529,337	546,268	843,922	881,427	921,533
Total assets ³	330,982,941	572,842,266	950,737,457	1,092,310,137	1,259,381,543
Net worth ³	89,852,365	143,154,346	307,630,801	363,120,124	413,665,895
Total receipts ⁴	534,587,609	779,329,609	1,335,694,559	1,496,215,552	1,638,587,903
Business receipts ⁴	497,980,990	726,041,364	1,263,790,767	1,408,716,487	1,536,597,024
Interest received ^{4,6}	6,561,301	9,526,124	14,541,126	17,157,456	19,166,408
Total deductions ⁴	528,685,613	769,035,909	1,297,475,364	1,453,204,496	1,589,010,688
Cost of goods sold ⁴	176,070,808	290,965,307	385,562,425	437,521,006	476,468,909
Interest paid.....	15,027,259	27,188,190	29,967,579	33,871,749	39,371,150
Net income (less deficit) ⁴	5,883,782	10,616,792	38,407,562	43,952,204	50,470,448
Net income ⁴	21,124,460	34,850,560	67,389,184	79,102,121	91,879,768
Deficit ⁴	15,240,678	24,233,768	28,981,622	35,149,916	41,409,320
Total income tax ⁷	4,742,347	5,368,531	10,358,678	12,588,705	14,804,587
Regular and alternative tax ⁸	4,621,875	5,041,377	10,155,538	12,397,017	14,568,298
Total income tax after credits.....	3,343,830	4,597,561	8,720,911	10,179,417	12,110,639

See notes at end of this section.

Selected Historical and Other Data

Table 14b.--Corporation Income Tax Returns: Selected Balance Sheet, Income Statement, and Tax Items, by North American Industry Classification System (NAICS) Industrial Sector, Income Years 1998-2002

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

Industrial sector and item	1998	1999	2000	2001	2002
	(1)	(2)	(3)	(4)	(5)
ALL INDUSTRIAL SECTORS ¹					
Number of returns, total ²	4,848,888	4,935,904	5,045,274	5,135,591	5,266,607
Number with net income ²	2,760,814	2,812,175	2,819,153	2,822,302	2,800,517
Total assets ³	37,347,352,986	41,464,152,854	47,026,871,874	49,154,424,202	50,413,501,942
Net worth ³	13,108,275,236	15,362,860,996	17,348,650,369	17,614,743,174	17,545,109,175
Total receipts ⁴	17,323,955,004	18,892,385,694	20,605,808,071	20,272,957,624	19,749,426,052
Business receipts ^{4,5}	15,010,264,802	16,313,971,385	17,636,551,349	17,504,288,630	17,297,125,146
Interest received ^{4,6}	1,276,768,885	1,353,552,485	1,628,041,441	1,499,683,236	1,233,298,115
Total deductions ⁴	16,489,425,015	17,966,972,060	19,691,591,726	19,682,982,949	19,198,882,118
Cost of goods sold ⁴	9,362,392,237	10,284,098,039	11,135,287,909	11,041,533,030	10,607,404,004
Interest paid.....	966,659,473	1,018,972,484	1,271,678,744	1,203,045,923	912,751,562
Net income (less deficit) ⁴	838,223,591	928,955,528	927,525,517	603,623,352	563,656,558
Net income ⁴	1,091,150,050	1,229,295,911	1,336,619,605	1,112,480,551	1,053,126,217
Deficit ⁴	252,926,459	300,340,383	409,094,088	508,857,198	489,469,660
Total income tax ⁷	231,399,671	241,987,588	266,281,801	220,874,245	209,691,130
Regular tax.....	228,021,519	238,722,344	262,232,738	218,675,610	207,056,104
Total income tax after credits.....	181,545,146	193,027,641	204,043,788	166,711,988	153,612,870
AGRICULTURE, FORESTRY, HUNTING, AND FISHING ¹					
Number of returns, total ²	135,107	141,678	140,851	140,806	140,223
Number with net income ²	71,439	73,861	79,678	74,106	65,499
Total assets ³	96,299,993	102,896,414	105,715,035	104,902,187	105,500,630
Net worth ³	36,418,247	37,991,103	38,692,638	36,636,289	35,767,420
Total receipts ⁴	110,588,698	115,897,645	117,135,698	115,434,441	119,151,243
Business receipts ⁴	100,398,430	104,645,084	106,085,760	102,909,416	107,931,393
Interest received ^{4,6}	627,434	677,020	622,013	541,280	374,767
Total deductions ⁴	110,125,234	114,521,646	115,914,854	114,621,084	119,774,426
Cost of goods sold ⁴	56,835,616	58,439,010	59,844,373	54,841,323	60,121,105
Interest paid.....	3,117,877	3,460,472	3,580,884	3,280,134	2,923,041
Net income (less deficit) ⁴	529,117	1,388,996	1,220,273	1,064,909	-587,571
Net income ⁴	5,485,926	5,938,589	6,135,371	5,981,691	4,852,284
Deficit ⁴	4,956,809	4,549,592	4,915,098	4,916,782	5,439,855
Total income tax ⁷	620,915	602,018	563,797	619,708	403,902
Regular tax.....	610,268	592,430	553,484	615,617	399,926
Total income tax after credits.....	547,808	544,293	553,231	514,046	386,944
MINING ¹					
Number of returns, total ²	31,467	30,849	32,578	31,776	30,287
Number with net income ²	16,045	15,291	18,430	18,942	15,095
Total assets ³	344,842,939	358,374,736	410,747,979	448,910,140	449,429,859
Net worth ³	170,579,986	178,084,613	198,479,943	231,706,800	233,250,469
Total receipts ⁴	131,071,579	124,847,341	158,618,629	169,539,555	157,298,844
Business receipts ⁴	116,905,970	109,685,715	140,917,053	151,151,906	142,247,484
Interest received ^{4,6}	3,873,591	4,710,874	4,926,125	4,088,184	3,225,286
Total deductions ⁴	130,388,596	125,494,571	149,060,709	160,816,530	156,911,742
Cost of goods sold ⁴	66,380,586	63,289,692	75,033,998	80,548,021	78,092,277
Interest paid.....	7,911,568	9,008,339	10,125,194	9,923,985	9,016,218
Net income (less deficit) ⁴	1,091,102	-134,901	10,355,698	9,406,304	1,344,239
Net income ⁴	8,826,382	8,519,139	15,616,089	16,240,479	9,851,990
Deficit ⁴	7,735,280	8,654,040	5,260,391	6,834,176	8,507,752
Total income tax ⁷	2,116,331	1,770,981	3,231,554	3,026,385	2,087,504
Regular tax.....	1,987,944	1,615,297	3,091,343	2,900,460	1,993,356
Total income tax after credits.....	1,382,782	1,064,375	2,050,087	2,064,114	1,010,103

See notes at end of this section.

Selected Historical and Other Data

Table 14b.--Corporation Income Tax Returns: Selected Balance Sheet, Income Statement, and Tax Items, by North American Industry Classification System (NAICS) Industrial Sector, Income Years 1998-2002--Continued

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

Industrial sector and item	1998	1999	2000	2001	2002
	(1)	(2)	(3)	(4)	(5)
UTILITIES ¹					
Number of returns, total ²	8,067	7,044	7,968	7,802	7,863
Number with net income ²	4,556	4,620	4,276	3,855	3,934
Total assets ³	1,034,143,980	1,171,606,471	1,556,911,256	1,515,428,318	1,458,642,427
Net worth ³	345,181,633	374,868,607	382,030,374	381,352,597	381,185,739
Total receipts ⁴	475,839,324	516,184,353	756,808,494	1,051,655,475	578,342,692
Business receipts ⁴	450,830,225	478,836,511	707,815,083	1,004,358,112	537,883,736
Interest received..... ^{4,6}	7,797,767	9,222,895	12,932,306	13,035,317	12,550,519
Total deductions ⁴	445,297,488	477,659,203	728,553,279	1,036,080,852	580,005,825
Cost of goods sold..... ⁴	276,406,488	301,858,130	517,574,723	795,765,082	340,182,014
Interest paid.....	28,451,377	30,445,753	39,224,772	42,280,631	41,316,770
Net income (less deficit) ⁴	31,509,342	39,017,164	29,169,974	16,804,566	-1,046,609
Net income ⁴	37,950,376	42,332,613	35,279,980	28,734,461	22,596,105
Deficit ⁴	6,441,034	3,315,449	6,110,006	11,929,895	23,642,715
Total income tax ⁷	12,854,663	14,087,853	10,617,977	9,151,930	6,504,039
Regular tax.....	12,763,441	13,916,825	10,420,441	9,071,527	6,382,751
Total income tax after credits.....	11,257,262	12,912,267	9,383,513	7,718,038	5,296,222
CONSTRUCTION ¹					
Number of returns, total ²	551,935	580,302	597,902	624,478	648,535
Number with net income ²	350,586	374,809	373,746	376,822	382,349
Total assets ³	415,679,597	463,072,728	504,719,698	525,704,293	540,502,611
Net worth ³	124,212,135	139,215,432	149,948,101	150,498,208	163,014,462
Total receipts ⁴	875,357,103	990,661,562	1,051,896,139	1,102,724,183	1,098,818,871
Business receipts ⁴	859,139,558	973,521,174	1,034,087,166	1,084,579,920	1,080,555,117
Interest received..... ^{4,6}	2,858,133	3,050,095	3,466,222	3,062,738	2,474,298
Total deductions ⁴	846,846,638	957,850,706	1,019,743,542	1,070,080,498	1,070,369,680
Cost of goods sold..... ⁴	646,521,716	734,146,024	776,692,461	809,614,689	799,324,059
Interest paid.....	8,234,453	8,717,303	10,202,001	10,270,932	9,289,390
Net income (less deficit) ⁴	28,385,998	32,654,317	32,067,010	32,537,032	28,357,934
Net income ⁴	37,355,248	42,285,794	43,775,887	46,179,690	45,359,266
Deficit ⁴	8,969,250	9,631,477	11,708,877	13,642,657	17,001,332
Total income tax ⁷	3,848,773	4,375,585	4,460,645	4,543,459	4,221,133
Regular tax.....	3,720,221	4,280,010	4,373,768	4,497,744	4,178,296
Total income tax after credits.....	3,671,586	4,142,447	4,308,656	4,435,401	4,104,446
MANUFACTURING ¹					
Number of returns, total ²	309,912	297,714	288,506	278,995	280,185
Number with net income ²	187,502	184,923	168,580	147,291	149,710
Total assets ³	6,407,878,676	6,812,198,288	7,830,525,859	8,100,072,543	8,202,169,904
Net worth ³	2,176,868,544	2,347,201,417	2,919,128,199	2,949,917,887	2,975,211,477
Total receipts ⁴	4,967,763,340	5,207,025,164	5,741,290,322	5,315,598,814	5,257,106,442
Business receipts ⁴	4,591,071,027	4,801,823,220	5,259,173,394	4,862,174,424	4,822,650,951
Interest received..... ^{4,6}	110,421,209	113,423,902	136,081,123	130,752,374	119,947,354
Total deductions ⁴	4,758,096,862	4,996,507,899	5,514,263,661	5,228,295,401	5,178,748,932
Cost of goods sold..... ⁴	3,128,946,941	3,278,506,854	3,646,003,664	3,402,032,548	3,353,642,529
Interest paid.....	172,772,207	184,827,327	216,950,701	210,704,804	184,028,822
Net income (less deficit) ⁴	246,022,462	247,281,612	271,917,037	129,096,121	119,275,059
Net income ⁴	300,629,903	311,008,480	355,433,559	269,346,456	245,134,412
Deficit ⁴	54,607,441	63,726,868	83,516,521	140,250,335	125,859,352
Total income tax ⁷	85,160,606	87,650,593	102,107,461	76,141,754	68,531,196
Regular tax.....	84,044,758	86,663,477	100,717,097	75,778,613	67,606,219
Total income tax after credits.....	51,821,656	56,836,653	62,146,298	43,292,557	34,400,275

See notes at end of this section.

Selected Historical and Other Data

Table 14b.--Corporation Income Tax Returns: Selected Balance Sheet, Income Statement, and Tax Items, by North American Industry Classification System (NAICS) Industrial Sector, Income Years 1998-2002--Continued

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

Industrial sector and item	1998	1999	2000	2001	2002
	(1)	(2)	(3)	(4)	(5)
WHOLESALE AND RETAIL TRADE ¹					
Number of returns, total ²	956,803	948,371	959,575	963,403	964,523
Number with net income ²	562,107	567,059	547,118	552,571	514,346
Total assets ³	1,955,833,869	2,136,070,543	2,307,635,980	2,311,538,349	2,412,864,112
Net worth ³	630,317,171	697,058,437	752,937,787	775,273,224	812,930,683
Total receipts ⁴	4,626,956,885	4,913,443,742	5,397,024,981	5,312,289,788	5,403,353,886
Business receipts ⁴	4,516,670,915	4,789,438,632	5,267,581,834	5,183,197,415	5,278,843,887
Interest received ^{4,6}	23,303,872	25,791,809	27,158,306	21,959,651	19,509,672
Total deductions ⁴	4,541,306,580	4,823,250,170	5,314,154,542	5,239,282,835	5,318,817,046
Cost of goods sold ⁴	3,500,642,975	3,713,954,583	4,116,888,584	4,036,920,370	4,083,064,952
Interest paid.....	56,868,644	59,036,213	68,090,598	59,251,050	50,534,463
Net income (less deficit) ⁴	86,950,940	91,938,690	85,176,192	75,366,514	87,018,582
Net income ⁴	119,780,848	133,647,997	139,241,630	128,763,355	135,027,304
Deficit ⁴	32,829,908	41,709,307	54,065,438	53,396,841	48,008,722
Total income tax ⁷	25,333,188	27,897,471	29,752,161	26,419,726	27,469,057
Regular tax.....	25,050,231	27,586,344	29,389,721	26,309,437	27,296,326
Total income tax after credits.....	23,551,505	25,958,590	27,782,180	24,749,298	25,568,842
TRANSPORTATION AND WAREHOUSING ¹					
Number of returns, total ²	159,646	160,195	160,437	164,492	177,745
Number with net income ²	94,327	85,618	84,271	84,837	91,226
Total assets ³	460,299,605	495,262,107	531,565,047	531,565,543	536,270,300
Net worth ³	157,718,753	168,809,002	166,587,366	156,710,830	144,702,207
Total receipts ⁴	488,074,225	506,307,909	527,167,358	516,415,672	533,613,159
Business receipts ⁴	469,626,605	485,223,550	505,713,781	493,765,699	510,816,998
Interest received ^{4,6}	5,211,712	4,952,614	5,821,233	4,819,977	3,982,958
Total deductions ⁴	472,624,631	496,110,964	519,789,746	523,754,808	542,412,614
Cost of goods sold ⁴	145,243,592	144,954,534	162,300,008	143,664,961	151,927,768
Interest paid.....	12,890,808	14,114,833	15,623,451	14,544,173	19,266,450
Net income (less deficit) ⁴	15,813,288	10,441,695	7,913,968	-7,061,072	-8,648,139
Net income ⁴	21,950,223	18,783,289	19,125,558	14,117,899	14,490,713
Deficit ⁴	6,136,935	8,341,594	11,211,590	21,178,971	23,138,852
Total income tax ⁷	5,220,126	4,556,134	4,328,980	3,061,717	2,915,569
Regular tax.....	4,974,510	4,442,795	4,238,681	2,965,899	2,817,395
Total income tax after credits.....	4,465,867	3,944,800	3,745,610	2,836,333	2,725,995
INFORMATION ¹					
Number of returns, total ²	100,977	107,628	118,073	115,435	120,271
Number with net income ²	46,604	50,591	51,357	47,156	49,492
Total assets ³	1,657,751,562	2,321,203,242	3,034,923,999	3,149,915,940	2,993,759,005
Net worth ³	630,069,085	967,927,509	1,343,743,493	1,361,280,253	1,273,397,574
Total receipts ⁴	759,064,134	889,706,510	967,190,036	946,598,108	909,195,188
Business receipts ⁴	667,610,273	760,824,421	817,186,647	815,772,817	799,441,224
Interest received ^{4,6}	26,513,904	31,706,595	40,293,352	37,267,880	32,097,945
Total deductions ⁴	728,192,854	851,795,719	963,202,354	986,220,330	946,955,633
Cost of goods sold ⁴	184,295,336	202,700,271	220,902,262	213,276,295	205,183,275
Interest paid.....	52,171,340	61,139,001	73,850,231	76,883,082	69,536,498
Net income (less deficit) ⁴	32,662,060	39,705,442	5,888,634	-37,658,246	-33,996,597
Net income ⁴	68,476,679	94,470,726	92,587,270	59,616,076	48,623,452
Deficit ⁴	35,814,619	54,765,284	86,698,635	97,274,322	82,620,049
Total income tax ⁷	20,501,328	25,266,589	25,616,216	16,406,635	12,104,214
Regular tax.....	20,274,203	25,200,587	24,990,024	16,309,070	12,076,847
Total income tax after credits.....	18,440,210	23,070,009	21,997,317	11,797,175	7,795,636

See notes at end of this section.

Selected Historical and Other Data

Table 14b.--Corporation Income Tax Returns: Selected Balance Sheet, Income Statement, and Tax Items, by North American Industry Classification System (NAICS) Industrial Sector, Income Years 1998-2002--Continued

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

Industrial sector and item	1998	1999	2000	2001	2002
	(1)	(2)	(3)	(4)	(5)
FINANCE AND INSURANCE ¹					
Number of returns, total ²	218,193	217,780	221,394	220,895	224,352
Number with net income ²	139,109	134,024	140,245	140,018	141,771
Total assets ³	17,305,086,833	19,824,587,927	20,812,549,796	21,088,851,299	21,937,110,016
Net worth ³	7,518,173,882	8,940,180,581	9,508,950,313	9,559,259,468	9,422,754,290
Total receipts ⁴	2,357,691,805	3,008,131,381	2,915,539,562	2,621,771,654	2,605,571,614
Business receipts ^{4,5}	1,285,017,559	1,740,167,487	1,525,629,096	1,430,898,834	1,573,271,535
Interest received ^{4,6}	720,794,899	811,320,049	936,422,920	806,514,689	660,002,353
Total deductions ⁴	2,037,238,331	2,610,951,725	2,499,971,633	2,321,050,152	2,324,723,707
Cost of goods sold ⁴	744,162,763	1,162,852,049	875,995,480	828,320,672	835,466,854
Interest paid.....	344,911,753	392,893,417	474,253,886	421,275,484	291,740,227
Net income (less deficit) ⁴	285,178,258	360,667,738	379,017,708	268,142,171	247,012,845
Net income ⁴	317,490,397	393,580,700	422,936,185	328,604,216	304,543,767
Deficit ⁴	32,312,139	32,912,962	43,918,477	60,462,045	57,530,922
Total income tax ⁷	40,155,581	40,300,522	43,609,913	39,068,012	41,867,335
Regular tax.....	39,623,438	39,435,856	42,763,433	37,998,253	40,872,057
Total income tax after credits.....	35,809,588	33,861,687	36,939,212	34,189,718	36,100,698
REAL ESTATE AND RENTAL AND LEASING ¹					
Number of returns, total ²	521,917	521,447	532,426	539,965	570,639
Number with net income ²	212,436	207,998	212,683	203,699	207,925
Total assets ³	496,174,007	555,038,279	562,512,765	553,968,402	538,584,064
Net worth ³	138,405,897	148,473,459	155,887,764	151,968,943	147,198,160
Total receipts ⁴	205,765,416	215,874,696	235,179,818	239,598,864	230,647,035
Business receipts ^{4,5}	175,701,248	185,450,183	204,519,672	207,454,856	205,206,751
Interest received ^{4,6}	6,601,541	6,782,681	5,525,181	4,864,674	4,046,822
Total deductions ⁴	196,769,688	209,273,861	228,930,442	234,230,846	227,363,978
Cost of goods sold ⁴	44,622,040	44,747,394	50,813,666	48,227,121	50,124,303
Interest paid.....	15,839,859	16,981,007	18,199,502	19,896,544	14,123,528
Net income (less deficit) ⁴	8,872,883	6,486,094	6,137,855	5,360,069	3,253,378
Net income ⁴	19,183,985	17,966,220	19,286,447	18,754,185	18,134,864
Deficit ⁴	10,311,103	11,480,126	13,148,592	13,394,117	14,881,486
Total income tax ⁷	2,789,218	2,530,093	2,454,250	2,361,366	2,012,011
Regular tax.....	2,615,409	2,377,866	2,376,474	2,321,058	1,974,547
Total income tax after credits.....	2,664,038	2,395,153	2,347,572	2,218,940	1,958,106
PROFESSIONAL, SCIENTIFIC, AND TECHNICAL SERVICES ¹					
Number of returns, total ²	623,784	657,153	689,412	709,837	736,005
Number with net income ²	384,536	409,951	409,706	416,900	429,535
Total assets ³	299,636,432	373,290,013	499,987,766	483,351,824	484,691,832
Net worth ³	110,823,199	139,391,301	213,025,814	189,543,565	171,783,018
Total receipts ⁴	563,742,939	604,083,026	658,747,358	665,085,183	683,879,755
Business receipts ⁴	540,924,209	576,276,292	623,368,137	631,691,343	651,992,903
Interest received ^{4,6}	3,875,671	4,427,474	7,621,540	6,196,145	4,668,720
Total deductions ⁴	545,623,562	591,035,814	666,570,144	671,016,867	681,976,681
Cost of goods sold ⁴	185,899,820	183,976,411	202,015,796	189,914,383	199,415,154
Interest paid.....	6,192,565	7,612,211	10,317,850	9,404,961	9,040,336
Net income (less deficit) ⁴	18,166,687	13,263,768	-7,551,100	-5,614,567	2,463,356
Net income ⁴	36,794,790	39,516,735	42,508,155	41,323,639	42,831,929
Deficit ⁴	18,628,103	26,252,968	50,059,255	46,938,207	40,368,574
Total income tax ⁷	4,892,809	4,784,997	4,910,603	3,943,006	3,769,108
Regular tax.....	4,848,521	4,735,208	4,879,740	3,931,563	3,736,566
Total income tax after credits.....	4,277,480	4,088,564	4,394,637	3,277,227	3,191,317

See notes at end of this section.

Selected Historical and Other Data

Table 14b.--Corporation Income Tax Returns: Selected Balance Sheet, Income Statement, and Tax Items, by North American Industry Classification System (NAICS) Industrial Sector, Income Years 1998-2002--Continued

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

Industrial sector and item	1998	1999	2000	2001	2002
	(1)	(2)	(3)	(4)	(5)
MANAGEMENT OF COMPANIES (HOLDING COMPANIES) ¹					
Number of returns, total ²	30,931	43,246	47,542	47,866	48,053
Number with net income ²	14,278	17,304	20,979	19,818	21,267
Total assets ³	6,036,081,553	5,936,042,852	7,917,530,297	9,356,898,892	9,739,201,697
Net worth ³	794,827,208	937,394,942	1,237,344,020	1,386,169,730	1,482,596,398
Total receipts ⁴	550,818,360	518,531,619	693,453,386	788,062,467	689,799,466
Business receipts ⁴	90,497,966	91,583,476	127,242,280	175,450,783	170,514,329
Interest received..... ^{4,6}	354,245,184	327,262,346	435,503,757	457,053,813	361,954,366
Total deductions ⁴	491,555,673	457,651,453	613,412,225	702,054,817	602,603,758
Cost of goods sold..... ⁴	4,093,481	1,341,171	7,403,101	18,585,287	11,077,288
Interest paid.....	227,006,009	198,179,812	293,846,786	290,735,669	186,561,412
Net income (less deficit) ⁴	56,727,056	58,098,072	78,208,116	83,216,188	84,572,187
Net income ⁴	61,617,002	63,362,066	83,529,280	89,526,734	94,494,581
Deficit ⁴	4,889,946	5,263,994	5,321,164	6,310,546	9,922,394
Total income tax ⁷	19,773,001	20,151,630	26,800,031	28,535,815	30,444,748
Regular tax.....	19,528,114	20,060,393	26,708,372	28,461,711	30,408,844
Total income tax after credits.....	16,608,717	17,557,723	21,745,792	23,256,377	24,905,354
ADMINISTRATIVE AND SUPPORT AND WASTE MANAGEMENT AND REMEDIATION SERVICES ¹					
Number of returns, total ²	200,449	205,011	211,993	223,999	231,412
Number with net income ²	122,276	120,197	128,738	135,234	134,003
Total assets ³	188,316,699	203,660,243	218,894,160	231,139,131	258,705,414
Net worth ³	68,348,928	63,853,465	61,423,215	64,950,551	77,291,090
Total receipts ⁴	277,178,204	296,911,229	325,399,872	352,935,179	350,216,846
Business receipts ⁴	263,655,627	283,700,509	313,932,798	339,002,912	338,209,323
Interest received..... ^{4,6}	3,181,418	2,466,255	2,281,559	1,790,626	1,881,731
Total deductions ⁴	270,127,054	290,332,899	321,181,269	345,441,035	345,261,614
Cost of goods sold..... ⁴	124,986,629	132,743,416	138,959,356	152,621,002	149,702,110
Interest paid.....	5,863,680	6,037,846	7,500,383	7,002,692	6,199,583
Net income (less deficit) ⁴	7,311,477	7,193,907	4,337,453	7,609,771	5,036,076
Net income ⁴	12,520,454	12,185,525	12,211,170	14,784,895	13,491,618
Deficit ⁴	5,208,977	4,991,618	7,873,717	7,175,123	8,455,542
Total income tax ⁷	2,060,959	1,759,550	1,544,394	1,951,046	1,605,012
Regular tax.....	2,030,934	1,724,934	1,530,854	1,928,166	1,586,118
Total income tax after credits.....	1,768,277	1,345,004	1,278,157	1,520,665	1,393,675
EDUCATIONAL SERVICES ¹					
Number of returns, total ²	36,959	35,196	36,756	38,480	41,317
Number with net income ²	24,011	22,139	23,516	19,336	20,525
Total assets ³	12,015,998	13,290,030	15,347,835	16,497,219	16,492,830
Net worth ³	4,711,049	4,890,418	5,899,320	6,192,337	6,195,219
Total receipts ⁴	25,845,444	23,083,618	25,236,070	26,922,736	25,972,274
Business receipts ⁴	23,196,929	20,532,679	22,021,416	25,148,309	24,509,009
Interest received..... ^{4,6}	93,441	108,347	159,191	113,946	90,703
Total deductions ⁴	25,001,911	22,520,730	24,488,516	26,509,597	24,969,680
Cost of goods sold..... ⁴	5,567,853	4,264,602	4,195,289	4,820,315	3,955,244
Interest paid.....	247,281	288,455	346,595	338,259	322,399
Net income (less deficit) ⁴	841,910	559,735	743,338	420,744	1,005,660
Net income ⁴	1,363,597	1,303,279	1,758,495	1,641,837	1,877,456
Deficit ⁴	521,687	743,543	1,015,157	1,221,094	871,796
Total income tax ⁷	172,739	176,634	297,442	229,931	264,236
Regular tax.....	170,401	175,768	296,332	229,079	263,846
Total income tax after credits.....	160,680	169,169	287,334	218,742	248,573

Selected Historical and Other Data

Table 14b.--Corporation Income Tax Returns: Selected Balance Sheet, Income Statement, and Tax Items, by North American Industry Classification System (NAICS) Industrial Sector, Income Years 1998-2002--Continued

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

Industrial sector and item	1998	1999	2000	2001	2002
	(1)	(2)	(3)	(4)	(5)
HEALTH CARE AND SOCIAL ASSISTANCE ¹					
Number of returns, total ²	307,258	303,499	306,352	327,338	334,305
Number with net income ²	178,952	179,919	188,153	207,968	209,306
Total assets ³	217,705,783	216,011,347	220,349,973	213,775,949	214,329,877
Net worth ³	70,205,539	65,619,372	64,661,550	56,901,435	61,960,368
Total receipts ⁴	372,531,571	385,912,697	417,490,766	443,351,714	463,253,527
Business receipts ⁴	357,156,938	371,442,071	403,580,914	429,190,484	448,427,967
Interest received ^{4,6}	1,768,297	1,808,445	2,067,609	1,798,075	1,320,255
Total deductions ⁴	368,324,288	380,770,874	409,842,606	430,956,238	446,522,542
Cost of goods sold ⁴	45,407,694	46,030,202	53,847,300	54,435,340	54,589,386
Interest paid.....	7,379,882	7,731,279	8,324,621	7,640,537	6,462,090
Net income (less deficit) ⁴	4,133,910	5,076,755	7,649,931	12,335,681	16,631,149
Net income ⁴	13,914,520	15,190,047	17,011,710	20,364,434	23,695,054
Deficit ⁴	9,780,610	10,113,292	9,361,779	8,028,753	7,063,905
Total income tax ⁷	1,769,004	1,779,862	1,663,812	1,774,653	2,059,337
Regular tax.....	1,751,998	1,762,161	1,651,580	1,771,057	2,053,582
Total income tax after credits.....	1,732,053	1,726,157	1,559,356	1,741,421	2,011,275
ARTS, ENTERTAINMENT, AND RECREATION ¹					
Number of returns, total ²	92,966	93,922	97,866	102,631	110,609
Number with net income ²	45,831	44,376	44,318	48,884	53,390
Total assets ³	73,334,657	81,870,705	75,631,069	78,565,805	79,600,495
Net worth ³	18,208,673	22,987,987	19,953,303	19,144,846	19,238,866
Total receipts ⁴	67,273,020	76,849,223	70,085,901	75,491,312	78,918,432
Business receipts ⁴	60,387,702	70,756,712	64,157,666	69,089,923	72,674,159
Interest received ^{4,6}	1,016,055	1,001,877	1,067,454	1,000,658	811,809
Total deductions ⁴	65,413,634	76,004,686	69,649,259	75,071,517	78,066,513
Cost of goods sold ⁴	13,913,998	15,558,840	14,012,402	14,108,775	15,445,331
Interest paid.....	2,859,173	3,153,120	3,133,918	3,330,751	2,936,172
Net income (less deficit) ⁴	1,864,448	821,493	413,339	402,181	852,149
Net income ⁴	5,242,957	4,931,288	5,038,654	5,233,174	5,346,441
Deficit ⁴	3,378,510	4,109,794	4,625,314	4,830,992	4,494,292
Total income tax ⁷	613,745	498,551	508,011	396,641	349,418
Regular tax.....	588,320	452,837	494,747	392,960	344,655
Total income tax after credits.....	535,839	452,800	447,722	351,460	294,113
ACCOMMODATION, FOOD SERVICES, AND DRINKING PLACES ¹					
Number of returns, total ²	245,334	252,113	257,525	259,465	271,527
Number with net income ²	118,510	122,757	134,231	134,539	136,427
Total assets ³	257,795,912	307,607,229	326,257,810	344,864,784	352,661,519
Net worth ³	82,797,524	97,933,991	99,048,857	103,668,236	108,766,030
Total receipts ⁴	317,528,271	342,083,590	375,040,371	353,715,274	399,787,328
Business receipts ⁴	295,686,536	318,528,271	346,989,626	328,552,525	372,418,853
Interest received ^{4,6}	3,649,732	3,924,941	4,529,172	3,978,882	3,834,780
Total deductions ⁴	309,897,224	332,848,457	364,913,806	345,725,252	391,952,542
Cost of goods sold ⁴	126,010,805	131,317,833	143,111,384	122,785,758	152,332,352
Interest paid.....	11,177,826	12,290,148	14,325,258	13,229,659	12,583,288
Net income (less deficit) ⁴	7,895,034	10,066,516	10,316,662	8,198,950	8,033,793
Net income ⁴	15,097,570	16,629,585	17,113,147	15,491,509	15,772,353
Deficit ⁴	7,202,537	6,563,069	6,796,485	7,292,559	7,738,560
Total income tax ⁷	2,679,119	3,128,707	3,104,821	2,623,444	2,567,514
Regular tax.....	2,608,377	3,036,759	3,049,904	2,576,230	2,551,626
Total income tax after credits.....	2,051,196	2,315,528	2,390,708	1,947,518	1,740,440

See notes at end of this section.

Selected Historical and Other Data

Table 14b.--Corporation Income Tax Returns: Selected Balance Sheet, Income Statement, and Tax Items, by North American Industry Classification System (NAICS) Industrial Sector, Income Years 1998-2002--Continued

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

Industrial sector and item	1998	1999	2000	2001	2002
	(1)	(2)	(3)	(4)	(5)
OTHER SERVICES¹					
Number of returns, total ²	300,313	305,725	316,138	325,602	321,134
Number with net income ²	180,851	183,395	182,268	187,784	173,951
Total assets ³	87,416,961	90,106,610	93,844,830	98,164,009	92,666,071
Net worth ³	30,679,258	30,783,792	30,704,809	33,548,788	27,827,023
Total receipts ⁴	148,369,892	151,673,526	170,060,184	174,835,529	164,353,067
Business receipts ⁴	143,395,451	146,498,454	164,175,721	168,989,458	159,401,281
Interest received ^{4,6}	928,360	907,132	1,561,266	840,414	522,003
Total deductions ⁴	143,776,511	147,324,436	165,502,185	170,800,214	161,284,099
Cost of goods sold ⁴	60,956,443	61,680,640	68,810,776	70,937,697	63,754,139
Interest paid.....	2,731,937	2,844,964	3,748,882	3,035,734	2,472,820
Net income (less deficit) ⁴	4,591,932	4,317,819	4,547,256	4,039,477	3,094,837
Net income ⁴	7,237,035	7,191,706	7,811,408	7,750,193	6,976,867
Deficit ⁴	2,645,103	2,873,886	3,264,152	3,710,716	3,882,031
Total income tax ⁷	824,431	665,085	697,705	616,629	515,266
Regular tax.....	817,298	658,064	694,957	614,779	513,131
Total income tax after credits.....	785,562	637,689	674,380	580,567	480,323

See notes at end of this section.

Selected Historical and Other Data

Table 15.--Corporation Profits Before Tax per National Income and Product Accounts (NIPA) and per SOI, and Income Subject to Tax per SOI, Income Years 1960-2003

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

Income year	Profits before tax (per NIPA) ^{1, 2}	Net income (less deficit) (per SOI) ³	Income subject to tax (per SOI) ^{3,4}
	(1)	(2)	(3)
1960.....	51.6	43.5	47.2
1961.....	51.6	45.9	47.9
1962.....	57.0	49.6	51.7
1963.....	62.1	54.3	54.3
1964.....	69.1	61.6	60.4
1965.....	80.2	73.9	70.8
1966.....	86.7	80.5	77.1
1967.....	83.5	78.2	74.8
1968.....	92.4	86.0	81.4
1969.....	91.4	80.2	81.2
1970.....	81.0	65.9	72.4
1971.....	92.9	79.7	83.2
1972.....	107.8	96.8	95.1
1973.....	134.8	120.4	115.5
1974.....	147.8	148.2	144.0
1975.....	145.5	142.6	146.6
1976.....	179.7	185.4	183.5
1977.....	210.4	219.2	212.5
1978.....	246.1	246.9	239.6
1979.....	271.9	284.6	279.4
1980.....	253.5	239.0	246.6
1981.....	243.7	213.6	241.5
1982.....	198.5	154.3	205.2
1983.....	233.9	188.3	218.7
1984.....	268.6	232.9	257.1
1985.....	257.4	240.1	266.1
1986.....	246.0	269.5	276.2
1987.....	317.6	328.2	311.8
1988.....	386.1	413.0	383.2
1989.....	383.7	389.0	371.1
1990.....	409.5	370.6	366.4
1991.....	423.0	344.9	350.0
1992.....	461.1	402.0	377.9
1993.....	517.1	498.2	436.8
1994.....	577.1	577.3	494.0
1995.....	674.3	714.2	564.7
1996.....	733.0	806.5	639.8
1997.....	798.2	915.4	683.8
1998.....	718.3	838.2	663.4
1999.....	775.9	929.0	693.7
2000.....	773.4	927.5	760.4
2001.....	707.9	603.6	635.3
2002.....	768.4	563.7	600.6
2003.....	937.2	799.9 ^p	699.0 ^p

See notes at end of this section.

Selected Historical and Other Data

Table 16.--Nonprofit Charitable Organization and Domestic Private Foundation Information Returns, and Tax-Exempt Organization Business Income Tax Returns: Selected Financial Data, 1994-2001

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

Type of return, item	1994	1995	1996	1997	1998	1999	2000	2001
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
NONPROFIT CHARITABLE ORGANIZATION INFORMATION RETURNS ¹								
Number of returns.....	174,918	180,931	192,059	198,957	207,272	211,615	230,159	240,569
Total assets, book value ²	993,381	1,143,079	1,293,439	1,438,977	1,351,541	1,453,675	1,562,536	1,631,719
Total liabilities ²	464,034	512,383	564,566	624,978	459,188	481,444	539,367	611,390
Total fund balance or net worth ²	529,347	630,696	728,873	813,998	892,353	972,232	1,023,169	1,020,329
Total revenue.....	589,102	663,371	704,346	754,616	752,044	800,676	866,208	896,974
Program service revenue ³	422,413	443,052	467,559	486,407	502,832	518,111	579,081	630,817
Contributions, gifts, and grants.....	110,724	127,743	137,666	146,171	161,751	174,992	199,076	212,427
Membership dues and assessments.....	6,439	6,148	6,347	6,823	6,952	6,331	6,660	7,239
Other.....	49,526	86,428	92,774	115,215	80,508	101,242	81,392	46,491
Total expenses.....	548,166	604,645	637,917	677,143	684,566	714,487	796,434	862,721
Excess of revenue over expenses (net).....	40,936	58,725	66,429	77,473	67,478	86,189	69,775	34,253
DOMESTIC PRIVATE FOUNDATION INFORMATION RETURNS								
Number of returns, total.....	45,801	47,917	50,774	55,113	56,658	62,694	66,738	70,787
Nonoperating foundations.....	41,983	43,966	46,066	50,541	52,460	58,840	61,501	63,650
Operating foundations.....	3,818	3,951	4,708	4,572	4,198	3,854	5,238	7,137
Total assets, book value ²	169,287	195,570	232,565	280,920	325,672	384,565	409,524	413,577
Total assets, fair market value ²	203,644	242,917	288,588	342,689	397,084	466,863	471,646	455,423
Investments in securities ²	158,934	190,739	225,087	272,412	317,900	363,442	361,418	329,353
Total revenue.....	26,503	30,814	48,247	55,460	59,735	83,286	72,780	45,264
Total expenses.....	15,708	17,189	19,852	22,414	25,902	33,876	37,434	36,661
Contributions, gifts, and grants paid ⁴	11,755	12,256	14,519	16,421	19,394	22,763	27,564	27,383
Excess of revenue over expenses (net).....	10,795	13,626	28,395	33,046	33,833	49,410	35,346	8,602
Net investment income ⁵	14,978	20,355	26,189	34,801	39,313	57,142	48,830	25,719
TAX-EXEMPT ORGANIZATION UNRELATED BUSINESS INCOME TAX RETURNS ⁶								
Number of returns, total.....	35,657	36,394	40,621	39,302	46,208	42,151	38,567	35,540
With unrelated business taxable income.....	18,588	18,157	19,511	20,827	24,332	20,718	19,336	15,277
Without unrelated business taxable income.....	17,070	18,237	21,109	18,475	21,876	21,433	19,231	20,264
Gross unrelated business income ⁷	5,380	6,280	7,295	7,809	7,585	7,722	8,413	7,900
Total deductions ^{7, 8, 9}	5,117	5,787	6,619	6,903	6,484	6,835	7,703	7,883
Unrelated business taxable income (less deficit) ⁸	263	493	676	906	1,100	887	710	18
Unrelated business taxable income.....	643	893	1,170	1,375	1,670	1,485	1,427	792
Deficit ⁸	380	400	494	469	569	598	717	774
Unrelated business income tax.....	191	277	372	418	506	423	406	226
Total tax ¹⁰	195	277	373	423	464	422	403	222

See notes at end of this section.

Selected Historical and Other Data

Table 17.--Estate Tax Returns as a Percentage of Adult Deaths, Selected Years of Death, 1934-2002

[Money amounts are in thousands of dollars¹]

Selected year of death ²	Total adult deaths ³	Taxable estate tax returns ^{4,5}			
		Number	Percentage of adult deaths	Total gross estate at date of death	Estate tax after credits
	(1)	(2)	(3)	(4)	(5)
1934.....	983,970	8,655	0.88	2,197,941	153,763
1935.....	1,172,245	9,137	0.78	2,084,269	195,301
1936.....	1,257,290	12,010	0.96	2,561,906	305,784
1937.....	1,237,585	13,220	1.07	2,844,112	314,620
1938.....	1,181,275	12,720	1.08	2,564,072	276,707
1939.....	1,205,072	12,907	1.07	2,441,960	250,360
1940.....	1,237,186	13,336	1.08	2,578,314	291,758
1941.....	1,216,855	13,493	1.11	2,550,473	308,342
1942.....	1,211,391	12,726	1.05	2,452,340	362,164
1943.....	1,277,009	12,154	0.95	2,720,000	404,638
1944.....	1,238,917	13,869	1.12	3,245,624	531,052
1946.....	1,239,713	18,232	1.47	3,993,298	621,966
1947.....	1,278,856	19,742	1.54	4,445,326	714,707
1948.....	1,283,601	17,469	1.36	4,271,852	567,421
1949.....	1,285,684	17,411	1.35	4,126,358	483,520
1950.....	1,304,343	18,941	1.45	4,655,892	577,401
1953.....	1,237,741	24,997	2.02	6,287,867	778,504
1954.....	1,332,412	25,143	1.89	6,387,246	778,342
1956.....	1,289,193	32,131	2.49	8,903,611	1,176,710
1958.....	1,358,375	38,515	2.84	9,995,884	1,185,620
1960.....	1,426,148	45,439	3.19	12,733,459	1,618,548
1962.....	1,483,846	55,207	3.72	14,713,504	1,840,972
1965.....	1,578,813	67,404	4.27	18,820,065	2,414,310
1969.....	1,796,055	93,424	5.20	23,459,524	2,999,965
1972.....	1,854,146	120,761	6.51	33,293,565	4,153,250
1976.....	1,819,107	139,115	7.65	40,578,379	4,979,112
1982.....	1,897,820	34,426	1.81	31,903,845	4,937,216
1983.....	1,945,913	34,899	1.79	33,434,470	5,073,787
1984.....	1,968,128	30,436	1.55	34,201,557	5,012,750
1985.....	2,015,070	22,326	1.11	35,168,822	6,044,292
1986.....	2,033,978	21,923	1.08	37,799,304	6,276,800
1987.....	2,053,084	18,157	0.88	40,907,217	6,392,989
1988.....	2,096,704	20,864	1.00	43,413,056	7,432,376
1989.....	2,079,035	23,096	1.11	51,062,975	8,953,181
1990.....	2,079,034	24,647	1.19	53,698,028	9,217,499
1991.....	2,101,746	26,680	1.27	55,363,655	9,617,366
1992.....	2,111,617	27,235	1.29	59,707,135	10,474,949
1993.....	2,204,366	32,062	1.45	72,047,377	12,559,769
1994.....	2,216,736	32,565	1.47	69,492,783	12,312,421
1995.....	2,252,471	36,651	1.63	78,756,293	14,259,048
1996.....	2,314,254	41,714	1.80	95,003,317	16,336,256
1997.....	2,258,366	47,800	2.12	104,860,580	19,957,705
1998.....	2,282,055	49,913	2.19	117,965,303	22,676,230
1999.....	2,336,840	53,819	2.30	135,076,422	24,809,821
2000.....	2,349,361	51,159	2.18	126,095,812	24,032,595
2001.....	2,363,100	49,911	2.11	132,301,775	23,393,255
2002.....	2,389,533	28,074	1.17	105,339,413	18,841,122

See notes at end of this section.

Selected Historical and Other Data

Table 18.--Treasury Department Gross Tax Collections: Amount Collected by Quarter and Fiscal Year, 1987-2005

[Money amounts are in millions of dollars]

Quarter and fiscal year	Amount collected by type of return						
	Total ¹	Individual income taxes ²	Corporation income taxes ³	Excise taxes		Employment taxes ⁵	Estate and gift taxes
				Internal Revenue Service ^{1,4}	Alcohol and Tobacco Tax and Trade Bureau ⁴		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
FISCAL YEAR 1987, TOTAL ⁴	886,290	465,452	102,859	33,311	(⁴)	277,000	7,668
October 1986 - December 1986	180,580	92,346	22,466	8,281	N/A	55,615	1,872
January 1987 - March 1987	209,032	105,483	22,649	7,925	N/A	71,156	1,819
April 1987 - June 1987	285,477	164,008	29,748	8,493	N/A	81,139	2,089
July 1987 - September 1987	211,201	103,615	27,996	8,612	(⁴)	69,090	1,888
FISCAL YEAR 1988, TOTAL	945,614	473,667	109,683	25,934	10,507	318,039	7,784
October 1987 - December 1987	200,006	97,479	24,828	6,475	2,911	66,500	1,813
January 1988 - March 1988	222,784	111,215	22,006	5,304	2,337	80,161	1,761
April 1988 - June 1988	298,938	160,018	35,991	6,550	2,763	91,426	2,190
July 1988 - September 1988	223,886	104,955	26,858	7,605	2,496	79,952	2,020
FISCAL YEAR 1989, TOTAL	1,024,718	515,732	117,015	25,977	11,397	345,626	8,973
October 1988 - December 1988	216,503	104,522	29,551	6,657	2,985	70,632	2,156
January 1989 - March 1989	238,279	114,475	20,760	6,098	2,395	92,587	1,964
April 1989 - June 1989	334,878	180,947	40,825	6,899	3,401	100,077	2,729
July 1989 - September 1989	235,059	115,788	25,879	6,324	2,615	82,329	2,124
FISCAL YEAR 1990, TOTAL	1,066,600	540,228	110,017	27,139	10,235	367,219	11,762
October 1989 - December 1989	222,867	110,077	26,390	6,184	2,790	74,982	2,444
January 1990 - March 1990	251,924	127,277	21,433	5,868	2,187	92,868	2,291
April 1990 - June 1990	343,976	181,180	37,398	8,143	2,690	110,281	4,284
July 1990 - September 1990	247,833	121,694	24,796	6,944	2,568	89,088	2,743
FISCAL YEAR 1991, TOTAL	1,099,746	546,877	113,599	30,452	12,895	384,451	11,473
October 1990 - December 1990	242,792	118,047	29,248	6,363	2,753	83,646	2,735
January 1991 - March 1991	257,078	119,891	22,974	7,107	2,919	101,569	2,618
April 1991 - June 1991	338,591	181,949	35,953	7,545	3,545	106,426	3,173
July 1991 - September 1991	261,284	126,990	25,423	9,436	3,678	92,810	2,947
FISCAL YEAR 1992, TOTAL	1,134,195	557,723	117,951	33,566	13,395	400,081	11,479
October 1991 - December 1991	249,845	117,980	28,571	8,238	3,572	88,749	2,735
January 1992 - March 1992	266,984	136,220	19,751	8,159	2,823	97,425	2,606
April 1992 - June 1992	348,986	173,437	41,930	8,311	3,539	118,503	3,266
July 1992 - September 1992	268,380	130,086	27,699	8,858	3,461	95,404	2,872
FISCAL YEAR 1993, TOTAL	1,190,673	585,774	131,548	34,962	13,987	411,511	12,891
October 1992 - December 1992	262,404	124,812	30,324	8,388	3,581	92,284	3,015
January 1993 - March 1993	285,925	154,596	21,124	8,317	3,074	96,042	2,772
April 1993 - June 1993	354,070	168,977	47,920	8,739	3,776	120,767	3,891
July 1993 - September 1993	288,274	137,389	32,180	9,518	3,556	102,418	3,213
FISCAL YEAR 1994, TOTAL	1,290,246	619,819	154,205	43,005	13,779	443,831	15,607
October 1993 - December 1993	282,891	132,790	36,088	9,907	3,525	97,012	3,569
January 1994 - March 1994	309,746	160,382	24,883	9,932	3,009	108,037	3,503
April 1994 - June 1994	386,403	182,996	55,652	10,629	3,592	128,665	4,869
July 1994 - September 1994	311,205	143,651	37,582	12,536	3,653	110,117	3,666
FISCAL YEAR 1995, TOTAL	1,390,048	675,779	174,422	44,981	14,317	465,405	15,144
October 1994 - December 1994	301,238	138,454	40,811	11,029	3,791	103,537	3,616
January 1995 - March 1995	329,624	169,977	26,137	10,791	2,982	116,503	3,234
April 1995 - June 1995	432,556	214,105	65,995	11,116	3,603	133,357	4,380
July 1995 - September 1995	326,630	153,243	41,479	12,045	3,941	112,008	3,914
FISCAL YEAR 1996, TOTAL	1,500,351	745,313	189,055	42,222	13,805	492,365	17,592
October 1995 - December 1995	320,038	148,203	46,823	11,409	3,411	106,200	3,992
January 1996 - March 1996	349,683	184,419	27,971	9,939	2,959	120,783	3,612
April 1996 - June 1996	474,823	242,754	68,509	9,835	3,532	144,825	5,368
July 1996 - September 1996	355,808	169,937	45,752	11,039	3,903	120,557	4,620

See notes at end of this section.

Selected Historical and Other Data

Table 18.--Treasury Department Gross Tax Collections: Amount Collected by Quarter and Fiscal Year, 1987-2005--Continued

[Money amounts are in millions of dollars]

Quarter and fiscal year	Amount collected by type of return						
	Total ¹	Individual income taxes ²	Corporation income taxes ³	Excise taxes		Employment taxes ⁵	Estate and gift taxes
				Internal Revenue Service ^{1,4}	Alcohol and Tobacco Tax and Trade Bureau ⁴		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
FISCAL YEAR 1997, TOTAL.....	1,637,157	825,021	204,492	44,806	13,883	528,597	20,356
October 1996 - December 1996.....	345,447	157,767	49,612	10,052	3,261	120,284	4,471
January 1997 - March 1997.....	379,827	197,477	31,359	10,762	3,052	132,838	4,339
April 1997 - June 1997.....	526,490	285,884	75,093	11,600	3,524	144,048	6,341
July 1997 - September 1997.....	385,392	183,893	48,428	12,393	4,046	131,426	5,206
FISCAL YEAR 1998, TOTAL.....	1,782,997	928,066	213,270	45,643	13,588	557,799	24,631
October 1997 - December 1997.....	381,995	180,507	56,228	12,424	3,181	124,315	5,340
January 1998 - March 1998.....	412,808	216,994	33,640	11,424	2,968	142,512	5,270
April 1998 - June 1998.....	578,540	319,050	75,714	12,575	3,581	159,632	7,988
July 1998 - September 1998.....	409,655	211,515	47,688	9,220	3,858	131,341	6,033
FISCAL YEAR 1999, TOTAL.....	1,917,643	1,002,186	216,325	58,586	13,490	598,670	28,386
October 1998 - December 1998.....	410,884	192,843	56,474	18,017	3,216	133,695	6,639
January 1999 - March 1999.....	444,224	239,680	33,958	12,179	2,915	149,408	6,084
April 1999 - June 1999.....	616,626	351,720	72,904	13,366	3,457	166,086	9,093
July 1999 - September 1999.....	445,908	217,943	52,989	15,023	3,903	149,480	6,570
FISCAL YEAR 2000, TOTAL.....	2,112,755	1,137,078	235,655	54,811	15,838	639,652	29,722
October 1999 - December 1999.....	442,745	222,369	57,122	12,611	3,523	139,310	7,810
January 2000 - March 2000.....	490,661	265,193	39,584	13,107	3,540	162,816	6,421
April 2000 - June 2000.....	690,101	403,071	79,583	13,608	4,217	180,645	8,977
July 2000 - September 2000.....	489,248	246,445	59,366	15,484	4,558	156,881	6,514
FISCAL YEAR 2001, TOTAL.....	2,144,654	1,178,210	186,732	52,419	15,822	682,223	29,248
October 2000 - December 2000.....	466,710	228,483	64,597	12,574	3,782	150,175	7,099
January 2001 - March 2001.....	523,566	285,417	38,239	13,436	3,472	176,339	6,663
April 2001 - June 2001.....	709,403	425,471	64,709	12,369	4,137	193,561	9,156
July 2001 - September 2001.....	444,976	238,839	19,187	14,040	4,531	162,148	6,331
FISCAL YEAR 2002, TOTAL.....	2,033,661	1,037,734	211,438	52,137	17,034	688,077	27,242
October 2001 - December 2001.....	477,215	235,729	71,783	8,070	3,756	151,079	6,798
January 2002 - March 2002.....	494,506	250,689	38,760	15,632	3,957	178,982	6,486
April 2002 - June 2002.....	599,650	324,735	55,496	13,486	4,480	194,045	7,408
July 2002 - September 2002.....	462,289	226,580	45,399	14,949	4,841	163,971	6,549
FISCAL YEAR 2003, TOTAL.....	1,969,648	987,209	194,146	52,771	16,719	695,976	22,827
October 2002 - December 2002.....	444,259	209,947	51,821	12,461	3,791	160,448	5,792
January 2003 - March 2003.....	480,840	252,412	31,309	12,017	3,808	175,609	5,684
April 2003 - June 2003.....	596,078	310,723	67,381	12,821	4,336	194,902	5,916
July 2003 - September 2003.....	448,471	214,128	43,636	15,473	4,783	165,016	5,435
FISCAL YEAR 2004, TOTAL.....	2,035,472	990,249	230,619	54,807	16,970	717,247	25,579
October 2003 - December 2003.....	453,625	211,414	59,746	12,613	3,957	159,894	6,000
January 2004 - March 2004.....	489,927	253,054	33,289	13,018	3,745	180,871	5,950
April 2004 - June 2004.....	612,808	308,822	81,800	13,554	4,481	197,486	6,665
July 2004 - September 2004.....	479,112	216,958	55,784	15,623	4,786	178,996	6,965
FISCAL YEAR 2005							
October 2004 - December 2004.....	492,020	224,307 ^f	74,547	12,692	4,107	170,425 ^f	5,942
January 2005 - March 2005.....	531,435	271,686	43,355	13,593	3,706	192,825	6,270
April 2005 - June 2005.....	713,819	367,673	103,079	14,282	4,404	217,592	6,789

See notes at end of this section.

Selected Historical and Other Data

Table 19.--Internal Revenue Tax Refunds: Amount Refunded by Quarter and Fiscal Year, 1987-2005

[Money amounts are in millions of dollars]

Quarter and fiscal year	Amount refunded by type of return					
	Total ¹	Individual income taxes ²	Corporation income taxes ³	Excise taxes ^{1,4}	Employment taxes ⁵	Estate and gift taxes
	(1)	(2)	(3)	(4)	(5)	(6)
FISCAL YEAR 1987, TOTAL	96,969	73,583	19,891	1,381	1,900	214
October 1986 - December 1986	8,668	3,406	4,789	111	312	50
January 1987 - March 1987.....	28,422	22,198	5,296	479	393	56
April 1987 - June 1987	50,063	42,858	5,948	332	869	57
July 1987 - September 1987.....	9,816	5,121	3,858	459	326	52
FISCAL YEAR 1988, TOTAL	94,480	74,399	16,477	1,114	2,263	227
October 1987 - December 1987.....	7,701	3,437	3,727	207	275	55
January 1988 - March 1988.....	27,798	21,744	5,248	198	553	55
April 1988 - June 1988.....	49,202	43,769	3,848	421	1,114	50
July 1988 - September 1988.....	9,776	5,449	3,654	288	321	67
FISCAL YEAR 1989, TOTAL	93,613	73,597	14,921	2,054	2,771	269
October 1988 - December 1988.....	8,380	3,362	4,461	118	359	80
January 1989 - March 1989.....	32,041	26,759	4,462	182	570	67
April 1989 - June 1989.....	43,538	38,895	3,849	350	381	63
July 1989 - September 1989.....	9,654	4,581	2,149	1,404	1,461	59
FISCAL YEAR 1990, TOTAL	99,656	76,065	18,324	2,261	2,677	329
October 1989 - December 1989.....	8,487	3,094	4,605	300	409	79
January 1990 - March 1990.....	37,121	31,367	4,922	342	423	67
April 1990 - June 1990.....	43,308	36,952	4,209	549	1,492	106
July 1990 - September 1990.....	10,740	4,652	4,588	1,070	353	77
FISCAL YEAR 1991, TOTAL	104,380	82,877	17,440	1,188	2,471	404
October 1990 - December 1990.....	8,284	3,367	4,148	344	323	102
January 1991 - March 1991.....	38,020	32,811	4,286	293	538	92
April 1991 - June 1991.....	47,962	41,638	4,748	226	1,249	101
July 1991 - September 1991.....	10,114	5,061	4,258	325	361	109
FISCAL YEAR 1992, TOTAL	113,108	88,624	19,688	1,997	2,398	401
October 1991 - December 1991.....	10,072	3,607	5,639	379	346	101
January 1992 - March 1992	44,657	38,183	5,750	201	430	93
April 1992 - June 1992.....	47,817	42,231	4,596	476	399	115
July 1992 - September 1992.....	10,562	4,603	3,703	941	1,223	92
FISCAL YEAR 1993, TOTAL	93,580	74,234	16,035	958	1,969	384
October 1992 - December 1992.....	7,891	3,081	4,190	208	324	88
January 1993 - March 1993.....	37,213	31,503	4,971	239	396	104
April 1993 - June 1993.....	39,325	35,353	3,195	290	397	90
July 1993 - September 1993.....	9,151	4,297	3,679	221	852	102
FISCAL YEAR 1994, TOTAL	96,980	75,935	16,251	1,877	2,477	441
October 1993 - December 1993.....	7,329	2,322	4,176	394	324	113
January 1994 - March 1994.....	34,614	27,859	5,800	403	445	107
April 1994 - June 1994.....	43,804	40,876	2,109	333	393	93
July 1994 - September 1994.....	11,233	4,878	4,165	747	1,315	128
FISCAL YEAR 1995, TOTAL	108,035	84,056	19,350	2,223	1,972	434
October 1994 - December 1994.....	9,086	3,440	4,909	319	304	114
January 1995 - March 1995.....	35,791	27,642	6,370	926	753	101
April 1995 - June 1995.....	53,388	47,433	4,904	500	443	108
July 1995 - September 1995.....	9,770	5,541	3,167	478	472	111
FISCAL YEAR 1996, TOTAL	132,710	107,361	19,201	2,075	3,584	489
October 1995 - December 1995.....	11,149	4,133	5,391	361	1,152	112
January 1996 - March 1996.....	48,625	41,633	6,103	239	538	112
April 1996 - June 1996.....	61,612	56,319	4,363	355	454	121
July 1996 - September 1996.....	11,324	5,276	3,344	1,120	1,440	144

See notes at end of this section.

Selected Historical and Other Data

Table 19.--Internal Revenue Tax Refunds: Amount Refunded by Quarter and Fiscal Year, 1987-2005--Continued

[Money amounts are in millions of dollars]

Quarter and fiscal year	Amount refunded by type of return					
	Total ¹	Individual income taxes ²	Corporation income taxes ³	Excise taxes ^{1,4}	Employment taxes ⁵	Estate and gift taxes
	(1)	(2)	(3)	(4)	(5)	(6)
FISCAL YEAR 1997, TOTAL	142,599	113,083	24,046	1,790	3,104	576
October 1996 - December 1996.....	13,306	4,460	8,082	155	433	176
January 1997 - March 1997.....	58,345	51,442	5,771	493	552	87
April 1997 - June 1997.....	57,421	51,980	4,399	375	522	146
July 1997 - September 1997.....	13,525	5,201	5,794	767	1,596	167
FISCAL YEAR 1998, TOTAL	153,828	119,499	27,560	1,600	4,562	609
October 1997 - December 1997.....	10,680	4,369	5,496	165	499	151
January 1998 - March 1998.....	66,516	56,124	9,326	266	670	130
April 1998 - June 1998.....	59,172	52,613	5,506	188	683	182
July 1998 - September 1998.....	17,460	6,393	7,232	981	2,708	146
FISCAL YEAR 1999, TOTAL	185,282	146,406	34,062	1,690	2,470	654
October 1998 - December 1998.....	15,684	5,010	9,885	143	455	191
January 1999 - March 1999.....	77,493	65,467	10,648	508	741	129
April 1999 - June 1999.....	76,729	68,418	7,139	369	646	157
July 1999 - September 1999.....	15,376	7,511	6,390	670	628	177
FISCAL YEAR 2000, TOTAL	195,751	157,837	30,382	1,802	4,957	773
October 1999 - December 1999.....	16,453	6,590	8,844	176	613	230
January 2000 - March 2000.....	94,728	84,290	8,933	539	791	175
April 2000 - June 2000.....	67,353	59,386	6,625	388	773	181
July 2000 - September 2000.....	17,217	7,571	5,980	699	2,780	187
FISCAL YEAR 2001, TOTAL	252,787	205,690	37,941	1,948	6,283	925
October 2000 - December 2000.....	17,859	6,685	10,148	232	549	245
January 2001 - March 2001.....	102,741	87,193	13,984	468	897	199
April 2001 - June 2001.....	75,813	66,964	7,409	465	789	186
July 2001 - September 2001.....	56,374	44,848	6,400	783	4,048	295
FISCAL YEAR 2002, TOTAL	257,644	183,891	66,758	2,248	3,944	803
October 2001 - December 2001.....	26,567	8,665	16,659	321	700	222
January 2002 - March 2002.....	94,761	76,571	16,658	545	821	166
April 2002 - June 2002.....	107,211	87,192	18,498	625	668	228
July 2002 - September 2002.....	29,105	11,463	14,942	758	1,754	188
FISCAL YEAR 2003, TOTAL	296,064	223,317	65,332	2,026	4,445	944
October 2002 - December 2002.....	32,964	11,292	20,580	215	609	268
January 2003 - March 2003.....	126,113	105,124	19,587	526	685	191
April 2003 - June 2003.....	98,530	81,958	14,958	607	789	217
July 2003 - September 2003.....	38,457	24,943	10,207	677	2,362	268
FISCAL YEAR 2004, TOTAL	270,893	218,667	45,850	1,955	3,638	783
October 2003 - December 2003.....	30,851	10,930	18,913	220	562	226
January 2004 - March 2004.....	127,181	116,146	9,528	580	755	172
April 2004 - June 2004.....	92,443	81,049	10,062	499	646	188
July 2004 - September 2004.....	20,418	10,542	7,347	656	1,675	198
FISCAL YEAR 2005						
October 2004 - December 2004.....	24,050	10,242	12,911	184	483	229
January 2005 - March 2005.....	126,559	116,060	8,530	576	1,185	207
April 2005 - June 2005.....	83,244	76,170	5,578	597	700	200

See notes at end of this section.

Selected Historical and Other Data

Table 20.--Individual Income Tax Refund Offsets for Repayment of Specific Outstanding Taxpayer Obligations or Debts, by Selected Type of Program or U.S. Government Agency to Which Amount was Owed, Calendar Years of Offset, 1987-2004¹

[Money amounts are in thousands of dollars]

Selected program or agency	Number of offsets ²	Refund offset amount ³	Number of offsets ²	Refund offset amount ³	Number of offsets ²	Refund offset amount ³
	1987		1988		1989	
	(1)	(2)	(3)	(4)	(5)	(6)
Total	1,150,365	566,175	1,194,901	637,504	1,259,297	708,545
Department of Health and Human Services ⁴	664,534	342,523	737,731	407,815	779,554	449,627
Child support (TANF) ⁵	556,312	269,212	604,645	320,298	627,403	350,598
Child support (non-TANF) ⁶	108,160	73,216	132,875	87,201	151,680	98,407
Program support center ⁷	62	95	211	316	471	622
Social Security Administration ⁴	N/A	N/A	N/A	N/A	N/A	N/A
Department of Veterans Affairs.....	129,466	54,302	52,602	23,268	56,085	27,209
Department of Education.....	278,490	137,425	315,742	167,990	334,740	191,940
Small Business Administration.....	5,834	4,031	3,949	2,530	3,816	2,648
Department of Housing and Urban Development.....	9,501	6,604	10,653	7,948	11,441	8,602
Department of Agriculture.....	6,505	3,446	4,838	2,669	66,269	24,189
Food and Consumer Service.....	N/A	N/A	N/A	N/A	N/A	N/A
Department of Defense ⁸	54,950	17,561	59,533	18,202	61,804	21,622
All other.....	1,085	282	9,853	6,951	7,392	4,330
	1990		1991		1992	
	(7)	(8)	(9)	(10)	(11)	(12)
Total	1,402,111	804,906	1,565,432	946,210	1,921,944	1,262,622
Department of Health and Human Services ⁴	831,966	483,474	869,941	523,953	1,070,999	683,656
Child support (TANF) ⁵	651,893	365,613	672,801	392,802	737,254	464,462
Child support (non-TANF) ⁶	179,611	117,249	196,381	130,348	254,435	178,198
Program support center ⁷	462	612	759	803	618	646
Social Security Administration ⁴	N/A	N/A	N/A	N/A	78,692	40,350
Department of Veterans Affairs.....	50,004	23,265	38,987	17,684	29,103	13,122
Department of Education.....	432,139	257,392	575,578	363,968	720,326	516,213
Small Business Administration.....	3,403	2,307	2,374	1,640	2,218	1,609
Department of Housing and Urban Development.....	10,850	8,076	11,250	8,380	13,520	10,815
Department of Agriculture.....	7,548	6,056	8,559	7,551	20,262	12,034
Food and Consumer Service.....	N/A	N/A	N/A	N/A	9,740	3,061
Department of Defense ⁸	57,952	19,777	49,085	18,116	54,509	19,198
All other.....	8,249	4,559	9,628	4,918	11,007	5,975
	1993		1994		1995	
	(13)	(14)	(15)	(16)	(17)	(18)
Total	1,758,162	1,160,397	2,009,877	1,379,675	2,188,257	1,505,736
Department of Health and Human Services ⁴	947,133	619,648	1,017,452	701,529	1,165,444	828,631
Child support (TANF) ⁵	701,598	448,560	749,269	507,047	848,166	591,854
Child support (non-TANF) ⁶	244,780	170,404	267,546	193,939	316,707	236,198
Program support center ⁷	755	684	637	543	571	579
Social Security Administration ⁴	28,791	13,931	19,722	10,297	16,092	8,696
Department of Veterans Affairs.....	33,844	10,914	35,368	9,973	45,761	11,830
Department of Education.....	651,056	472,928	781,829	582,662	778,446	571,280
Small Business Administration.....	1,853	1,355	2,228	1,834	2,567	2,359
Department of Housing and Urban Development.....	11,399	8,963	10,454	9,090	10,676	9,745
Department of Agriculture.....	28,969	13,075	73,452	33,382	73,644	30,295
Food and Consumer Service.....	21,828	7,213	66,726	27,618	66,449	24,166
Department of Defense ⁸	46,125	14,829	59,459	25,345	85,023	35,970
All other.....	8,992	4,754	9,913	5,563	10,594	6,930

See notes at end of this section.

Selected Historical and Other Data

Table 20.--Individual Income Tax Refund Offsets for Repayment of Specific Outstanding Taxpayer Obligations or Debts, by Selected Type of Program or U.S. Government Agency to Which Amount was Owed, Calendar Years of Offset, 1987-2004¹--Continued

[Money amounts are in thousands of dollars]

Selected program or agency	Number of	Refund offset	Number of	Refund offset	Number of	Refund offset
	offsets ²	amount ³	offsets ²	amount ³	offsets ²	amount ³
	1996		1997		1998	
	(19)	(20)	(21)	(22)	(23)	(24)
Total.....	2,120,935	1,678,504	2,162,102	1,758,154	2,375,081	1,963,834
Department of Health and Human Services. ⁴	1,241,395	1,019,612	1,303,676	1,108,125	1,309,352	1,130,941
Child support (TANF) ⁵	879,143	716,637	902,766	764,700	876,609	754,205
Child support (non-TANF) ⁶	361,453	302,146	400,198	342,696	432,101	376,171
Program support center. ⁷	799	829	712	729	642	565
Less: Child support reversals.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Social Security Administration. ⁴	30,190	17,961	27,996	17,584	62,487	39,282
Department of Veterans Affairs.....	49,989	12,743	45,479	12,476	43,290	11,430
Department of Education.....	573,308	517,169	518,844	482,241	653,997	623,914
Small Business Administration.....	3,503	3,638	3,952	4,206	4,036	4,504
Department of Housing and Urban Development.....	6,228	6,738	6,876	7,602	6,032	7,679
Department of Agriculture.....	93,884	42,504	115,076	53,680	159,633	78,056
Food and Consumer Service.....	87,203	35,843	108,612	47,162	146,127	65,476
Department of Defense. ⁸	111,207	53,404	127,103	63,052	129,409	62,770
All other.....	11,231	4,735	13,100	9,188	6,845	5,259
	1999		2000		2001	
	(25)	(26)	(27)	(28)	(29)	(30)
Total.....	2,764,424	2,606,366	2,869,130	2,763,530	4,307,006	3,101,507
Department of Health and Human Services. ⁴	1,440,993	1,479,598	1,426,635	1,479,598	2,200,333	1,714,968
Child support (TANF) ⁵	936,622	953,682	885,635	902,037	1,262,018	965,864
Child support (non-TANF) ⁶	503,589	525,002	540,342	581,805	937,381	746,668
Program support center. ⁷	782	914	658	1,210	934	2,436
Less: Child support reversals.....	116,742	131,913	53,051	64,819	51,037	59,379
Social Security Administration. ⁴	77,672	52,080	102,480	81,891	153,134	100,759
Department of Veterans Affairs.....	51,861	15,467	50,409	16,106	139,526	33,717
Department of Education.....	963,409	1,084,905	853,175	932,575	1,217,876	1,029,539
Small Business Administration.....	571	776	2,227	3,834	2,105	2,478
Department of Housing and Urban Development.....	10,909	15,382	10,565	15,988	16,062	16,593
Department of Agriculture.....	208,794	103,252	214,279	120,238	41,255	37,272
Food and Consumer Service.....	192,312	86,927	196,366	97,389	175,177	80,438
Department of Defense. ⁸	201,756	100,280	140,588	71,008	210,102	100,654
All other.....	7,467	5,143	68,772	36,838	255,334	118,883
Less: Reversals, except child support.....	82,266	118,604	54,247	80,064	52,861	74,414
	2002		2003		2004	
	(31)	(32)	(33)	(34)	(35)	(36)
Total.....	2,921,769	2,608,905	3,236,882	2,824,433	2,890,975	2,935,073
Department of Health and Human Services. ⁴	1,402,665	1,511,070	1,611,570	1,618,028	1,389,261	1,544,059
Child support (TANF) ⁵	774,281	802,393	829,999	799,569	699,992	732,937
Child support (non-TANF) ⁶	627,927	707,504	781,274	817,971	688,921	810,420
Program support center. ⁷	457	1,172	297	488	348	702
Less: Child support reversals.....	49,118	58,072	-44,024	-60,757	-43,537	60,189
Social Security Administration. ⁴	96,621	86,752	87,075	80,421	73,997	74,408
Department of Veterans Affairs.....	97,371	26,871	127,502	32,900	116,805	33,635
Department of Education.....	696,006	772,975	753,690	818,264	623,340	722,733
Small Business Administration.....	1,591	2,924	3,170	5,173	2,984	5,467
Department of Housing and Urban Development.....	8,310	12,058	9,150	12,030	6,244	9,480
Department of Agriculture.....	27,663	30,416	29,489	25,175	20,226	20,233
Food and Consumer Service.....	157,737	74,575	152,034	69,711	124,371	62,449
Department of Defense. ⁸	123,325	78,471	166,798	97,272	157,449	89,007
All other.....	410,617	140,054	384,898	197,376	462,501	245,126
Less: Reversals, except child support.....	51,019	69,189	-44,470	-71,160	-42,666	68,287

See notes at end of this section.

Selected Historical and Other Data

Table 21.--Federal Excise Taxes Reported to or Collected by the Internal Revenue Service, Alcohol and Tobacco Tax and Trade Bureau, and Customs Service, by Type of Excise Tax, Fiscal Years 1998-2005

[Money amounts are in thousands of dollars]

Type of excise tax by agency to which tax was reported or paid	Fiscal year							2004	
	1998	1999	2000	2001	2002	2003	Total	by quarter ending--	
	(1)	(2)	(3)	(4)	(5)	(6)		(7)	December 2003 (8)
Total excise tax collections.....	59,231,000	72,076,000	70,648,000	68,241,000	69,171,000	69,490,000	71,777,000	16,570,000	
Excise tax collections or liabilities reported by the Internal Revenue Service¹									
Total excise tax collections.....	45,642,716	58,585,763	54,810,038	52,418,848	52,136,835	52,771,160	54,807,225	12,612,579	
Tax liabilities by type of excise tax, total.....	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Retail excise taxes:									
Luxury taxes:									
Passenger vehicles (expired, January 1, 2003).....	428,471	401,535	407,222	341,981	252,834	65,162	3,032	594	
Boats (repealed, January 1, 1993).....	283	--	--	19	--	--	--	--	
Aircraft (repealed, January 1, 1993).....	3	--	--	--	--	--	--	--	
Jewelry (repealed, January 1, 1993).....	--	--	--	--	--	--	--	--	
Furs (repealed, January 1, 1993).....	--	12	--	1	--	--	--	--	
Dyed diesel fuel used in trains:									
Total, excluding floor stocks.....	206,617	170,463	170,960	167,161	147,408	162,654	127,169	39,762	
Floor stocks	--	7	--	--	1	--	1	1	
Dyed diesel fuel for certain intercity or local buses.....	2,589	2,458	2,317	2,380	1,731	1,266	1,139	166	
Special motor fuels:									
Total, excluding floor stocks.....	18,745	23,757	19,535	18,404	17,570	14,226	12,990	4,128	
Floor stocks.....	--	-17	-1	--	--	--	--	--	
Compressed natural gas.....	1,025	865	1,145	1,026	895	1,735	1,406	351	
Alcohol fuels ²	258	-377	807	5,462	408	-9,986	7,367	351	
Fuels used commercially on inland waterways.....	117,313	121,903	118,666	114,110	111,311	111,058	110,364	29,674	
Truck, trailer, and semitrailer chassis and bodies, and tractors.....	2,119,063	2,956,880	2,775,788	1,573,968	1,574,947	1,608,208	2,235,178	490,223	
Manufacturer's excise taxes:									
Gas guzzlers ²	47,687	68,327	70,788	78,157	79,705	126,685	140,834	42,879	
Highway-type tires ²	388,594	416,658	420,299	354,769	372,800	403,892	433,116	103,967	
Aviation gasoline ³	60,741	57,832	58,472	49,687	62,574	57,953	44,611	9,296	
Gasoline except for use in gasohol:									
Total, excluding floor stocks.....	20,644,998	21,236,659	21,040,777	20,619,195	20,942,138	20,169,608	18,232,507	4,539,083	
Floor stocks.....	1	-65	2	-21	2	--	--	-1	
Diesel fuel, except for trains and intercity buses:									
Total, excluding floor stocks ²	7,497,816	7,895,919	8,229,762	8,208,994	8,214,559	8,581,467	9,016,694	2,201,765	
Floor stocks.....	-66	121	-133	--	--	--	--	--	
Gasoline for use in gasohol by alcohol content:									
Total, excluding floor stocks:									
5.7 percent under 7.7 percent	741	42	65	9	77	2,320	15,436	2,943	
7.7 percent under 10 percent	3,792	13,228	4,266	4,839	4,835	946	503	328	
10 percent or more	241,946	231,114	265,273	243,702	302,407	358,002	306,441	83,101	
Floor stocks	--	--	--	1	-1	--	--	--	
Gasohol by alcohol content:									
Total, excluding floor stocks:									
5.7 percent under 7.7 percent	68,917	81,873	25,934	297,763	406,578	1,296,991	2,363,320	543,395	
7.7 percent under 10 percent	123,441	180,025	59,104	146,196	176,148	91,017	97,098	52,551	
10 percent or more	1,511,363	1,537,235	2,039,428	1,918,995	1,932,347	2,313,542	2,899,287	714,646	
Floor stocks	--	--	--	-4	--	--	--	--	
Aviation-grade kerosene (except gasoline) noncommercial use:									
Total, excluding floor stocks.....	195,772	173,117	159,314	187,318	287,664	286,559	322,440	65,557	
Floor stocks	-472	58	1	--	--	--	--	--	
Aviation-grade kerosene (except gasoline) for commercial use (other than foreign trade).....	609,750	649,900	667,647	620,044	509,944	453,361	503,696	121,302	
Floor stocks	--	--	--	--	--	--	--	--	
Kerosene (effective July 1, 1998).....	N/A	77,726	79,591	90,331	62,857	72,128	62,085	22,565	

See notes at end of this section.

Selected Historical and Other Data

Table 21.--Federal Excise Taxes Reported to or Collected by the Internal Revenue Service, Alcohol and Tobacco Tax and Trade Bureau, and Customs Service, by Type of Excise Tax, Fiscal Years 1998-2005--Continued

[Money amounts are in thousands of dollars]

Type of excise tax by agency to which tax was reported or paid	Fiscal year					
	2004			2005		
	by quarter ending--			Tax rates in effect on October 1, 2004	by quarter ending--	
	March 2004	June 2004	September 2004		December 2004	March 2005
(9)	(10)	(11)	(12)	(13)	(14)	
Total excise tax collections.....	16,763,000	18,035,000	20,409,000	various	16,799,000	17,299,000
Excise tax collections or liabilities reported by the Internal Revenue Service¹						
Total excise tax collections.....	13,017,627	13,554,146	15,622,873	various	12,691,788	13,592,926
Tax liabilities by type of excise tax, total.....	N/A	N/A	N/A	N/A	N/A	N/A
Retail excise taxes:						
Luxury taxes:				3 percent of price in excess of--		
Passenger vehicles (expired, January 1, 2003).....	746	1,159	533	\$40,000, expired 1/1/03	-224	387
Boats (repealed, January 1, 1993).....	--	--	--	\$100,000, repealed 1/1/93	--	--
Aircraft (repealed, January 1, 1993).....	--	--	--	\$250,000, repealed 1/1/93	--	--
Jewelry (repealed, January 1, 1993).....	--	--	--	\$10,000, repealed 1/1/93	--	--
Furs (repealed, January 1, 1993).....	--	--	--	\$10,000, repealed 1/1/93	--	--
Dyed diesel fuel used in trains:						
Total, excluding floor stocks.....	25,096	31,002	31,309	\$0.044 per gallon; reduced to \$.034 on 1/1/05; reduced to \$.024 on 7/1/05	30,094	25,766
Floor stocks	--	--	--	N/A	--	--
Dyed diesel fuel for certain intercity or local buses.....	293	358	322	\$0.074 per gallon; repealed 1/1/05	245	-183
Special motor fuels:						
Total, excluding floor stocks.....	4,092	1,783	2,987	\$0.136 per gallon	3,626	2,988
Floor stocks.....	--	--	--	N/A	--	--
Compressed natural gas.....	316	389	350	\$0.4854 per 1000 cubic feet	414	324
Alcohol fuels ²	5,986	500	514	various	636	568
Fuels used commercially on inland waterways.....	22,200	31,921	26,569	\$0.244 per gallon; reduced to \$.234 on 1/1/05; reduced to \$.224 on 7/1/05	29,091	25,220
Truck, trailer, and semitrailer chassis and bodies, and tractors.....	497,982	614,379	632,594	12 percent of price	712,353	668,710
Manufacturer's excise taxes:						
Gas guzzlers ²	32,666	32,236	33,053	various	53,185	39,233
Highway-type tires ²	98,299	110,328	120,522	various	113,951	109,075
Aviation gasoline ³	9,916	12,786	12,613	\$0.194 per gallon	9,657	10,283
Gasoline except for use in gasohol:						
Total, excluding floor stocks.....	4,246,443	4,694,503	4,752,478	\$0.184 per gallon	4,427,573	6,122,300
Floor stocks.....	1	--	--	N/A	--	--
Diesel fuel, except for trains and intercity buses:						
Total, excluding floor stocks ²	2,162,101	2,315,153	2,337,675	\$0.244 per gallon	2,302,426	2,231,481
Floor stocks.....	--	--	--	N/A	--	--
Gasoline for use in gasohol by alcohol content:						
Total, excluding floor stocks:						
5.7 percent under 7.7 percent	3,308	4,958	4,227	\$0.16369 per gallon; repealed 1/1/05	3,737	--
7.7 percent under 10 percent	271	11	-107	\$0.15596 per gallon; repealed 1/1/05	210	--
10 percent or more	75,659	72,789	74,892	\$0.14666 per gallon; repealed 1/1/05	73,258	-22
Floor stocks.....	--	--	--	N/A	--	--
Gasohol by alcohol content:						
Total, excluding floor stocks:						
5.7 percent under 7.7 percent	605,483	603,316	611,126	\$0.15436 per gallon; repealed 1/1/05	608,411	351
7.7 percent under 10 percent	43,140	180	1,277	\$0.14396 per gallon; repealed 1/1/05	37,983	-2,468
10 percent or more	747,967	711,412	725,262	\$0.132 per gallon; repealed 1/1/05	813,845	12,389
Floor stocks	--	--	--	N/A	--	--
Aviation-grade kerosene (except gasoline) noncommercial use:						
Total, excluding floor stocks.....	99,473	78,971	78,439	\$0.219 per gallon	77,411	305,850
Floor stocks	--	--	--	\$0.219 per gallon	--	--
Aviation-grade kerosene (except gasoline) for commercial use (other than foreign trade).....	124,051	128,396	129,947	\$0.044 per gallon	115,485	-46,633
Floor stocks	--	--	--	\$0.044 per gallon	--	0
Kerosene (effective July 1, 1998).....	34,299	4,116	1,105	\$0.244 per gallon	20,538	25,383

See notes at end of this section.

Selected Historical and Other Data

Table 21.--Federal Excise Taxes Reported to or Collected by the Internal Revenue Service, Alcohol and Tobacco Tax and Trade Bureau, and Customs Service, by Type of Excise Tax, Fiscal Years 1998-2005--Continued

[Money amounts are in thousands of dollars]

Type of excise tax by agency to which tax was reported or paid	Fiscal year							2004	
	1998	1999	2000	2001	2002	2003	Total	by quarter ending--	
	(1)	(2)	(3)	(4)	(5)	(6)		(7)	December 2003 (8)
Manufacturer's excise taxes--continued:									
Coal:									
Mined underground:									
At 4.4 percent of sales price.....	183,445	190,133	197,478	183,531	155,966	134,588	125,536	33,226	
At \$1.10 per ton	220,426	162,442	115,291	135,189	149,366	147,646	194,585	44,292	
Surface mined:									
At 4.4 percent of sales price.....	69,855	78,397	79,842	90,122	103,502	109,537	120,012	28,602	
At \$0.55 per ton.....	146,476	138,019	132,526	140,004	139,634	125,760	127,877	32,583	
Certain vaccines ²	153,108	169,046	163,528	152,349	161,764	179,009	171,471	40,554	
Sport fishing equipment.....	94,571	97,548	100,539	100,642	97,901	97,986	10,339	19,777	
Fishing tackle boxes.....	--	--	--	--	--	--	--	--	
Electric outboard motors, sonar devices.....	2,042	1,922	2,022	2,477	2,725	2,585	3,240	728	
Bows and arrows.....	20,278	19,792	20,502	19,094	20,297	20,947	22,058	3,309	
Arrow shafts	--	--	--	--	--	--	--	--	
Taxes on facilities and services:									
Telephone and teletypewriter services.....	4,747,227	5,248,965	5,645,239	5,737,027	5,803,631	5,809,503	5,792,246	1,442,640	
Transportation of persons by air.....	6,168,727	6,588,088	6,963,617	6,670,357	6,157,264	6,185,415	6,675,981	1,606,388	
Use of international air travel facilities.....	1,119,156	1,272,725	1,323,558	1,450,458	1,406,192	1,452,015	1,609,445	318,338	
Transportation of property by air.....	373,049	371,487	520,576	400,286	372,119	455,209	483,691	160,352	
Taxes on policies issued by foreign insurers.....	122,664	117,584	131,672	152,221	195,634	292,897	350,790	79,271	
Taxes related to wagering:									
Certain wagers ²	10,146	13,805	10,726	(⁴)	(⁴)	(⁴)	(⁴)	(⁴)	
Occupational taxes ²	(⁴)	(⁴)	(⁴)	(⁴)	(⁴)	(⁴)	(⁴)	(⁴)	
Certain other excise taxes:									
Passenger transportation by water.....	18,269	25,554	24,922	27,919	31,069	33,252	34,721	8,137	
Use tax on heavy vehicles ^{1,2}	804,947	849,226	893,457	867,345	899,367	911,445	9,340,473	86,663	
Environmental taxes:									
Domestic petroleum (Superfund) (expired effective January 1, 1996).....	-2,741	-3,637	4	14	-4	1	-21	-19	
Imported petroleum (Superfund) (expired effective January 1, 1996).....	-18	1,071	2,660	337	641	-4	-11	-12	
Domestic petroleum (Oil Spill Liability Trust Fund) (expired effective January 1, 1995)	3	-128	-3	6	--	--	-4	-4	
Imported petroleum (Oil Spill Liability Trust Fund) (expired effective January 1, 1995).....	-13	13	253	--	--	--	-3	-3	
Certain chemicals (Superfund) (expired effective January 1, 1996) ²	3,331	12,687	2,395	-2,258	-2,842	-687	-52	-49	
Certain imported substances (Superfund) (expired effective January 1, 1996) ²	-334	-322	349	-492	-7	--	-1	-1	
Ozone-depleting chemicals: ²									
Total, excluding floor stocks.....	109,150	120,400	42,552	12,076	3,995	7,519	1,457	254	
Floor stocks.....	11,594	6,306	2,273	1,313	1,182	905	934	191	
Imported taxable products containing or manufactured using ozone-depleting chemicals ²	27,072	-6,166	17,580	11,978	-945	6,869	4,352	23,680	
Taxes on Private Foundations:									
Net investment income..... ⁵	364,629	502,675	503,453	720,047	490,425	262,662	240,508	100,481	
Additional excise taxes..... ⁶	1,209	1,951	2,445	3,072	4,520	5,059	4,498	1,542	
Taxes on Black Lung Benefit Trusts ²	-25	2	2	-1	--	--	--	--	
Taxes on qualified pension and other plans:									
Failure to meet minimum funding standards.....	6,467	5,307	388	652	1,851	54	3	--	
Nondeductible contributions.....	3,842	3,770	38	12,145	-25	6	--	--	

See notes at end of this section.

Selected Historical and Other Data

Table 21.--Federal Excise Taxes Reported to or Collected by the Internal Revenue Service, Alcohol and Tobacco Tax and Trade Bureau, and Customs Service, by Type of Excise Tax, Fiscal Years 1998-2005--Continued

[Money amounts are in thousands of dollars]

Type of excise tax by agency to which tax was reported or paid	Fiscal year					
	2004			2005		
	quarter ending--			Tax rates in effect on October 1, 2004	by quarter ending--	
	March 2004	June 2004	September 2004		December 2004	March 2005
(9)	(10)	(11)	(12)	(13)	(14)	
Manufacturer's excise taxes--continued:						
Coal:						
Mined underground:						
At 4.4 percent of sales price.....	29,179	32,373	30,758	4.4 percent of value	28,824	21,327
At \$1.10 per ton	49,975	49,968	50,350	\$1.10 per ton if less than 4.4 percent of value	53,540	67,149
Surface mined:						
At 4.4 percent of sales price.....	29,058	29,992	32,360	4.4 percent of value	32,705	33,584
At \$0.55 per ton.....	28,897	33,359	33,038	\$0.55 per ton if less than 4.4 percent of value	32,396	31,114
Certain vaccines ²	43,896	42,513	44,508	\$0.75 per dose	37,542	44,163
Sport fishing equipment.....	31,782	30,969	20,811	10 percent of sales price	20,620	29,166
Fishing tackle boxes.....	--	--	--	10 percent; reduced to 3 percent on 1/1/05	--	--
Electric outboard motors, sonar devices.....	965	1,152	395	3 percent of sales price; tax on sonar devices repealed on 1/1/05	708	882
Bows and arrows.....	5,535	6,634	6,580	11-12.4 percent of sales price; tax on arrows repealed on 11/22/05	3,924	5,545
Arrow shafts	--	--	--	\$.39 per shaft as of 4/1/05	--	--
Taxes on facilities and services:						
Telephone and teletypewriter services.....	1,414,587	1,483,447	1,451,572	3 percent	1,458,318	1,441,623
Transportation of persons by air.....	1,555,141	1,800,660	1,713,792	7.5 percent of the price plus \$3.10 flight segment for non-rural airports	1,629,478	1,637,485
Use of international air travel facilities.....	393,095	455,310	442,702	\$13.70 per person, \$6.90 for domestic segments beginning or ending in Alaska or Hawaii ⁸	422,208	442,716
Transportation of property by air.....	106,904	107,582	108,853	6.25 percent	119,683	126,401
Taxes on policies issued by foreign insurers.....	85,329	85,894	100,296	1 percent or 4 percent of premium paid	79,769	83,526
Taxes related to wagering:						
Certain wagers ²	(⁴)	(⁴)	(⁴)	\$0.25 or 2.0 percent of wager	(⁴)	(⁴)
Occupational taxes ²	(⁴)	(⁴)	(⁴)	\$50 or \$500 per person per year	(⁴)	(⁴)
Certain other excise taxes:						
Passenger transportation by water.....	8,820	9,053	8,711	\$3.00 per passenger	6,398	10,080
Use tax on heavy vehicles ^{1,2}	205,962	137,589	503,859	\$75-\$550 per vehicle per year	86,225	221,527
Environmental taxes:						
Domestic petroleum (Superfund) (expired effective January 1, 1996).....	-2	--	--	\$0.097 per barrel	--	--
Imported petroleum (Superfund) (expired effective January 1, 1996).....	-1	2	--	\$0.097 per barrel	--	--
Domestic petroleum (Oil Spill Liability Trust Fund) (expired effective January 1, 1995)	--	--	--	\$0.05 per barrel	--	--
Imported petroleum (Oil Spill Liability Trust Fund) (expired effective January 1, 1995).....	--	--	--	\$0.05 per barrel	--	--
Certain chemicals (Superfund) (expired effective January 1, 1996) ²	-2	-1	--	\$0.22-\$4.87 per ton	--	--
Certain imported substances (Superfund) (expired effective January 1, 1996) ²	--	--	--	various, per ton	--	--
Ozone-depleting chemicals: ²						
Total, excluding floor stocks.....	419	1,114	-330	various, per pound	1,024	1,183
Floor stocks.....	311	371	61	various, per pound	-175	-29
Imported taxable products containing or manufactured using ozone-depleting chemicals ²	-19,412	1,681	-1,597	various	2,281	1,701
Taxes on Private Foundations:						
Net investment income..... ⁵	20,653	78,908	40,466	1 or 2 percent	157,046	38,235
Additional excise taxes..... ⁶	427	1,444	1,085	various	3,235	468
Taxes on Black Lung Benefit Trusts ²	--	--	--	various	--	--
Taxes on qualified pension and other plans:						
Failure to meet minimum funding standards.....	--	--	--	5 or 10 percent	--	--
Nondeductible contributions.....	--	--	--	10 percent	--	--

See notes at end of this section.

Selected Historical and Other Data

Table 21.--Federal Excise Taxes Reported to or Collected by the Internal Revenue Service, Alcohol and Tobacco Tax and Trade Bureau, and Customs Service, by Type of Excise Tax, Fiscal Years 1998-2005--Continued

[Money amounts are in thousands of dollars]

Type of excise tax by agency to which tax was reported or paid	Fiscal year							2004	
	1998	1999	2000	2001	2002	2003	Total	by quarter ending--	
	(1)	(2)	(3)	(4)	(5)	(6)		(7)	December 2003 (8)
Taxes on qualified pension and other plans									
--continued:									
Excess contributions to Individual Retirement Accounts and others.....	7,407	8,279	10,228	(⁴)	(⁴)	(⁴)	(⁴)	(⁴)	(⁴)
Prohibited transactions.....	9,484	576	432	1,091	207	1,476	5	5	
Certain excess contributions.....	8,168	6,281	1,696	542	34	17	-18	-18	
Reversion of qualified plan assets to employer.....	46,791	22,258	46,392	2,127	175	80	--	--	
Penalties ²	7,847	3,662	1,857	3,958	1,887	2,446	--	--	
Taxes on undistributed income of qualified investment entities:									
Real Estate Investment Trusts.....	2,183	324	62	249	73	152	--	--	
Regulated Investment Companies.....	8,666	5,412	42	6,068	1,872	3,892	--	--	
Windfall profits tax on domestic crude oil (repealed August 23, 1988) ¹.....	-117	79	--	--	--	--	--	--	--
Miscellaneous IRS taxes ²	-532,553	47,385	40,226	131,718	106,214	35,543	104	104	
Unclassified ³	-2,983,100	6,204,178	1,191,890	335,652	369,406	318,582	869,695	-487,078	
Excise tax collections or liabilities reported by the Customs Service and the Alcohol and Tobacco Tax and Trade Bureau									
Total excise tax collections.....	13,588,284	13,490,237	15,837,962	15,822,152	17,034,165	16,718,840	16,969,775	3,957,421	
Tax liabilities by type of excise tax ¹⁰.....	13,531,855	13,478,757	15,636,428	15,771,195	16,989,022	16,678,051	16,942,588	3,954,142	
Distilled spirits:									
Domestic.....	2,857,430	2,974,674	3,043,375	3,004,527	3,138,705	3,132,577	3,220,871	839,117	
Imported.....	682,280	758,726	816,922	892,230	901,173	982,016	1,074,631	304,961	
Wine:									
Domestic.....	480,265	504,042	517,812	498,537	513,559	534,927	547,505	154,080	
Imported.....	153,877	154,876	174,327	168,675	193,737	215,803	220,386	62,051	
Beer:									
Domestic.....	3,147,823	3,168,158	3,216,402	3,171,384	3,236,231	3,189,580	3,218,708	672,199	
Imported.....	272,645	321,317	350,924	383,793	414,895	415,280	441,713	102,958	
Tobacco products: ¹¹									
Domestic.....	5,608,259	5,189,723	7,019,884	7,120,255	7,879,499	7,435,391	7,439,717	1,647,004	
Cigarettes.....	5,583,318	5,148,512	6,684,265	7,012,864	7,644,520	7,293,366	7,253,244	1,777,204	
Cigars.....	62,791	67,779	94,044	114,614	139,535	155,748	171,458	39,724	
Papers/tubes.....	802	1,201	1,318	929	954	1,018	1,374	325	
Chewing tobacco and snuff.....	29,876	29,853	40,565	43,747	49,565	52,218	53,385	12,468	
Pipe/roll-your-own tobacco.....	3,698	3,917	12,511	13,919	15,416	17,978	17,792	3,975	
Floor stocks.....	2	--	261,917	528	115,835	1,628	--	--	
Imported.....	64,649	114,524	196,141	252,229	404,308	475,278	470,017	115,596	
Firearms and ammunition.....	158,383	187,977	197,840	175,959	205,025	193,420	214,987	54,095	
Special occupations.....	106,244	104,740	102,801	103,606	101,890	103,779	94,053	2,081	
Alcohol and Tobacco Tax and Trade Bureau and Customs Service collections less reported amounts.....	56,429	11,480	201,534	50,957	45,143	40,789	27,187	3,279	
Total collections less reported amounts.....	56,429	11,480	201,534	50,957	45,143	40,789	27,187	3,279	

See notes at end of this section.

Selected Historical and Other Data

Table 21.--Federal Excise Taxes Reported to or Collected by the Internal Revenue Service, Alcohol and Tobacco Tax and Trade Bureau, and Customs Service, by Type of Excise Tax, Fiscal Years 1998-2005--Continued

[Money amounts are in thousands of dollars]

Type of excise tax by agency to which tax was reported or paid	Fiscal year					
	2004			2005		
	quarter ending--			Tax rates in effect on October 1, 2004	by quarter ending--	
	March 2004	June 2004	September 2004		December 2004	March 2005
(9)	(10)	(11)	(12)	(13)	(14)	
Taxes on qualified pension and other plans						
--continued:						
Excess contributions to Individual Retirement Accounts and others.....	(+)	(+)	(+)	6 percent	(+)	(+)
Prohibited transactions.....	--	--	--	5 percent	--	--
Certain excess contributions.....	--	--	--	10 percent	--	--
Reversion of qualified plan assets to employer.....	--	--	--	20 percent	--	--
Penalties ²	--	--	--	various	--	--
Taxes on undistributed income of qualified investment entities:						
Real Estate Investment Trusts.....	--	--	--	4 percent	--	--
Regulated Investment Companies.....	--	--	--	4 percent	--	--
Windfall profits tax on domestic crude oil (repealed August 23, 1988) ¹.....	--	--	--	--	--	--
Miscellaneous IRS taxes ².....	--	--	--	various	--	--
Unclassified ⁹.....	186,321	-286,514	1,456,966	various	-917,866	-175,922
Excise tax collections or liabilities reported by the Customs Service and the Alcohol and Tobacco Tax and Trade Bureau						
Total excise tax collections.....	3,745,373	4,480,854	4,786,127	various	4,107,212	3,706,074
Tax liabilities by type of excise tax ¹⁰.....	3,739,604	4,474,406	4,774,436	various	4,161,013	3,621,489
Distilled spirits:						
Domestic.....	671,371	862,892	847,490	\$13.50 per proof gallon	891,728	656,020
Imported.....	238,219	242,703	288,748	\$13.50 per proof gallon	336,477	255,294
Wine:						
Domestic.....	122,977	128,592	141,857	\$1.07 to \$13.50 per gallon	162,350	124,684
Imported.....	46,892	53,159	58,283	\$1.07 to \$3.40 per proof gallon	66,767	50,928
Beer:						
Domestic.....	716,930	869,662	959,917	\$7 or \$18 per barrel	677,752	697,551
Imported.....	95,765	107,736	135,253	\$18 per barrel	99,842	95,129
Tobacco products: ¹¹						
Domestic ¹¹	1,682,899	1,977,821	2,131,994	various	1,740,955	1,591,992
Cigarettes ¹¹	1,714,166	1,910,427	1,858,871	\$19.50 to \$40.95 per thousand	1,830,046	1,594,003
Cigars ¹¹	41,036	45,539	45,161	\$1.828 to \$48.75 per thousand	43,451	44,902
Papers/tubes ¹¹	352	332	365	\$0.0122 to \$0.0244 per 50	273	264
Chewing tobacco and snuff ¹¹	13,367	13,497	13,821	\$0.195 to \$0.585 per pound	13,272	12,669
Pipe/roll-your-own tobacco ¹¹	4,388	4,611	4,823	\$1.0969 per pound	4,485	4,802
Floor stocks.....	--	--	--	N/A	--	10
Imported.....	110,147	119,876	124,399	various	127,949	95,389
Firearms and ammunition.....	51,694	50,725	58,473	10 or 11 percent of sales price	55,337	53,351
Special occupations.....	2,710	61,240	28,022	\$250 to \$1,000 per dealer or manufacturer	1,856	1,151
Alcohol and Tobacco Tax and Trade Bureau and Customs Service collections less reported amounts.....	5,769	6,448	11,691	N/A	-53,801	84,585
Total collections less reported amounts.....	5,769	6,448	11,691	N/A	-53,801	84,585

See notes at end of this section.

Selected Historical and Other Data

Table 22.--Selected Returns and Forms Filed or To Be Filed by Type During Specified Calendar Years, 1985-2006

Type of return or form	Number filed in calendar year--					
	1985	1990	1995	1998	1999	2000
	(1)	(2)	(3)	(4)	(5)	(6)
Individual income ¹	99,704,200	112,596,000	116,466,900	123,049,600	125,389,700	127,657,400
Forms 1040, 1040A, 1040EZ, and 1040PC.....	99,528,900	112,305,000	116,059,700	122,546,900	124,887,100	127,097,200
Paper returns.....	99,528,900	108,100,900	104,252,800	97,966,600	95,557,600	91,695,100
Electronically-filed returns.....	N/A	4,204,200	11,806,900	24,580,300	29,329,500	35,402,200
Business returns	14,136,800	16,170,200	18,058,600	19,031,300	19,176,200	19,350,400
Schedule C or C-EZ.....	11,767,300	14,149,000	16,157,000	17,183,700	17,377,100	17,570,500
Schedule F	2,369,400	2,021,300	1,901,600	1,847,600	1,799,200	1,779,900
Nonbusiness returns.....	85,392,100	96,134,800	98,001,100	103,515,700	105,710,900	107,746,800
Forms 1040C, 1040NR, 1040PR, and 1040SS.....	175,300	291,000	407,200	502,700	502,500	560,200
Corporation income ²	3,437,300	4,319,500	4,817,900	5,241,200	5,398,300	5,469,600
Form 1120	2,432,300	2,334,600	2,197,000	2,207,600	2,202,400	2,161,700
Form 1120A	199,700	332,000	319,100	272,500	260,800	245,500
Form 1120S.....	736,900	1,536,100	2,161,000	2,599,800	2,767,000	2,887,100
Other	68,400	116,800	140,800	161,300	168,100	175,300
Partnership, Forms 1065 and 1065B ³	1,755,300	1,750,900	1,580,300	1,861,000	1,974,700	2,066,800
Estate and trust income, Forms 1041 and 1041S ⁴	2,125,000	2,680,900	3,190,900	3,397,600	3,403,300	3,528,900
Estate tax, Forms 706, 706NA, 706GS(D), and 706GS(T) ⁵	80,800	60,800	81,400	110,100	116,400	123,600
Gift tax, Form 709	97,700	147,700	216,200	261,200	291,900	308,600
Tax-exempt organizations ⁶	454,100	487,400	572,600	618,300	692,600	699,100
Forms 990 and 990EZ.....	365,500	359,700	406,400	412,000	458,100	461,700
Form 990-PF.....	32,000	44,700	51,300	61,800	64,900	70,000
Form 990-T.....	26,200	39,100	49,800	50,200	62,800	52,600
Forms 990C, 4720, and 5227.....	30,400	43,900	65,100	94,300	106,800	114,900
Employment ⁷	27,409,300	28,911,300	28,654,900	29,106,400	28,973,600	28,841,200
Forms 940, 940EZ, 940PR.....	4,813,000	5,367,400	5,482,600	5,483,300	5,479,100	5,463,100
Forms 941, 941PR/SS/M.....	20,304,200	21,632,100	22,219,100	23,098,500	22,985,100	22,890,300
Forms 943, 943PR.....	399,100	385,400	354,700	330,900	316,200	305,500
Other.....	1,893,000	1,526,400	598,500	193,700	193,200	182,300
Excise ⁸	1,160,500	852,000	788,600	821,900	822,300	852,500
Form 2290.....	709,200	440,700	490,300	562,500	577,800	610,800
Form 720.....	416,200	339,100	225,300	194,000	183,800	174,700
Other.....	35,100	72,200	73,000	65,400	60,700	67,100

See notes at end of this section.

Selected Historical and Other Data

Table 22.--Selected Returns and Forms Filed or To Be Filed by Type During Specified Calendar Years, 1985-2006--Continued

Type of return or form	Number filed in calendar year--					
	2001	2002	2003	2004	2005 (projected) ^f	2006 (projected) ^f
	(7)	(8)	(9)	(10)	(11)	(12)
Individual income ¹	130,094,300	130,977,500	130,836,700	131,297,500	132,766,200	134,901,700
Forms 1040, 1040A, 1040EZ, and 1040PC.....	129,444,900	130,341,200	130,134,300	130,576,900	132,022,400	134,134,600
Paper returns.....	89,238,100	83,505,100	77,265,300	69,148,600	63,866,500	59,928,300
Electronically-filed returns.....	40,206,800	46,836,100	52,869,000	61,428,300	68,155,900	74,206,300
Business returns.....	19,664,500	20,072,000	20,658,500	21,475,200	21,853,600	22,231,900
Schedule C or C-EZ.....	17,904,900	18,336,500	18,944,500	19,770,600	20,171,300	20,572,100
Schedule F.....	1,759,600	1,735,500	1,713,900	1,704,700	1,682,300	1,659,800
Nonbusiness returns.....	109,780,500	110,269,100	109,475,800	109,101,600	110,168,800	111,902,700
Forms 1040C, 1040NR, 1040PR, and 1040SS.....	649,300	636,400	702,400	720,700	743,900	767,100
Corporation income ²	5,561,300	5,738,800	5,919,600	6,018,300	6,152,400	6,295,100
Form 1120.....	2,128,700	2,131,900	2,119,000	2,066,800	2,055,600	2,041,800
Form 1120A.....	235,800	229,700	225,300	214,700	208,600	201,000
Form 1120S.....	3,022,600	3,191,100	3,369,100	3,523,900	3,663,200	3,821,000
Other.....	174,200	186,200	206,200	212,800	224,900	231,300
Partnership, Forms 1065 and 1065B ³	2,165,000	2,271,800	2,405,400	2,546,400	2,686,200	2,822,100
Estate and trust income, Forms 1041 and 1041S ⁴	3,918,900	3,658,000	3,705,000	3,722,400	3,757,700	3,800,600
Estate tax, Forms 706, 706NA, 706GS(D), and 706GS(T) ⁵	122,400	114,000	87,100	74,200	48,000	44,900
Gift tax, Form 709	303,800	282,600	284,900	262,200	259,400	256,800
Tax-exempt organizations ⁶	724,200	744,400	818,200	807,300	856,900	866,300
Forms 990 and 990EZ.....	481,000	495,000	548,000	533,000	576,600	579,400
Form 990-PF.....	73,300	76,900	86,000	85,700	88,600	92,200
Form 990-T.....	48,200	46,400	55,200	57,700	58,700	59,600
Forms 990C, 4720, and 5227.....	121,700	126,200	129,000	131,000	133,100	135,100
Employment ⁷	28,935,800	29,514,200	30,091,200	30,463,600	30,634,400	28,108,000
Forms 940, 940EZ, 940PR.....	5,545,400	5,546,300	5,705,600	5,757,200	5,795,300	5,816,300
Forms 941, 941PR/SS/M.....	22,919,800	23,510,100	23,942,300	24,278,400	24,422,400	21,887,000
Forms 943, 943PR.....	291,000	283,300	276,600	269,400	263,200	256,700
Other.....	179,600	174,600	166,700	158,600	153,500	147,900
Excise ⁸	815,100	836,400	844,500	834,800	835,300	840,000
Form 2290.....	588,700	615,200	642,400	660,600	676,300	690,500
Form 720.....	164,900	161,100	142,100	118,000	103,600	95,200
Other.....	61,500	60,000	59,900	56,200	55,400	54,300

See notes at end of this section.

Selected Historical and Other Data

Table 23.--Taxpayers Receiving Assistance, Paid and Unpaid, Specified Tax Years 1998-2003

[Some estimates based on samples--all data are in thousands]

Type of assistance	Tax year					
	1998	1999	2000	2001	2002	2003
	(1)	(2)	(3)	(4)	(5)	(6)
Returns with paid preparer signature:¹						
All returns	66,551	69,250	69,115	72,477	72,519	78,753
Form 1040EZ	701	761	958	2,096	1,953	1,764
Form 1040A	4,239	3,746	4,180	3,854	3,460	3,589
Form 1040, total	61,611	64,743	63,977	66,526	67,106	73,400
Form 1040 Business, total	14,130	14,198	13,855	14,194	14,461	15,974
Nonfarm	12,347	12,462	12,154	12,517	12,805	14,245
Farm	1,783	1,735	1,701	1,677	1,656	1,729
Form 1040 Nonbusiness, total.....	47,482	50,546	50,121	52,332	52,644	57,426
With itemized deductions	18,140	19,239	19,678	20,889	21,252	21,671
Without itemized deductions.....	29,342	31,307	30,444	31,443	31,392	35,755
Electronically-filed ²	18,482	22,894	26,223	30,501	33,810	42,042
Assistance provided by IRS:³						
Telephone inquiries (including recorded telephone information)	110,879	93,212	110,524	85,593	88,510	77,579
Office walk-ins, information.....	9,981	9,663	9,362	9,211	8,589	7,320
Written inquiries.....	75	61	48	35	27	12
Number of taxpayers assisted by selected special programs:						
Outreach taxpayers assisted.....	523	1,416	577	11,029 ⁴	36,957 ⁴	72,031 ⁴
Volunteer Income Tax Assistance (VITA) and Tax Counseling for the Elderly (TCE).....	3,479	3,790	3,587	3,611	1,607 ⁵	1,935 ⁵

See notes at end of this section.

Notes to Selected Historical and Other Data Tables

General notations and statements

N/A - Not applicable.

n.a. - Not available.

p - Preliminary.

r - Revised or corrected.

* - Estimate should be used with caution because of the small number of sample returns on which it is based. See "Appendix--SOI Sampling Methodology and Data Limitations."

** - Not shown to avoid disclosure of information about specific taxpayers. However, the data are combined with data in an adjacent size class, as appropriate, and included in the appropriate totals.

Detail may not add to totals because of rounding. All amounts are in current dollars. Percentages shown in some of the tables are based on dollar amounts rounded to the units indicated in the specific table headings. Therefore, they may not be as precise as percentages based on the fuller dollar amounts found in tables contained in the source publications or articles which underlie the historical tables presented in this section of the *Bulletin*.

In the data sources listed at the end of the footnotes, which cite a Statistics of Income publication or unpublished table, the following should be noted: Most of the data are subject to sampling error; tax law and tax form changes affect the year-to-year comparability of the data; and specific Statistics of Income reports cited include more complete discussions of sampling error and of other changes affecting comparability of the data.

See, also, the appendix to the *Bulletin* for a general description of "SOI Sampling Methodology and Data Limitations."

Footnotes

Table 1

[1] Year-to-year comparability of the "all returns" total is affected by changes in dollar income filing thresholds, while year-to-year comparability of the number of returns by type of tax form used is affected by changes in the specific filing require-

ments, including adjustments for inflation, for each form. In general, the filing of "short forms" (mostly Forms 1040A and 1040EZ, and Form 1040-T for 1995 only) has been encouraged by IRS to simplify both taxpayer filing requirements and IRS processing. Filing requirements for each of the short forms have, therefore, been gradually liberalized to facilitate their use. Increases in the number of short forms by type of form have mostly been at the expense of "long form" 1040 usage (although increases in the number of each of the short forms have often been at the expense of one short form over another). While the number of 1040 (paper) returns has, therefore, increased over the time period shown, the rate of increase has been reduced by the use of the short forms, and, later, by electronic filing options (see below), including, for 1991-1999, use of Form 1040PC. For additional information about the return filing requirements, see the annual reports, *Statistics of Income--Individual Income Tax Returns*.

Forms 1040, 1040A, and 1040EZ include "standard" electronically-filed ("ELF" or "e-file") returns, and Form 1040EZ returns filed electronically by telephone ("TeleFile"), starting with 1991. Prior to Tax Year 1994, data for these forms also include computer-generated "paper" returns (Form 1040PC) that were reclassified as Forms 1040, 1040A, or 1040EZ returns for Statistics of Income, depending on the filing characteristics of each return. Because Form 1040PC returns were not reclassified for Statistics of Income for 1994-1999, data for Forms 1040, 1040A, and 1040EZ for these years are not comparable with the preceding years. (Form 1040PC did not apply after 1999.) (However, some reclassified data for 1994-1999 may be found elsewhere, in most articles presenting projections of returns to be filed, in Winter issues of the *Bulletin*, starting with the 1993-1994 issue, Volume 13, Number 3.)

Included in the "all returns" total for 1995, but not shown separately, are returns filed on Form 1040-T, a "short form" lending itself to IRS optical scanning, which was used for this 1 year only, on an experimental basis.

Notes to Selected Historical and Other Data Tables

- [2] Starting with 1993, taxpayers could elect to assign \$3 of the income tax reported on their income tax returns (\$6 on a joint return, if both spouses contributed) to help pay for the cost of Presidential election campaigns. To do so, a taxpayer had to check a box on the tax return. Before 1993, this tax offset was limited to \$1 (or \$2) per return. The relationship between (a) the number of returns and boxes checked and (b) the dollar amounts shown is only approximate because the frequencies and the amounts were obtained from different sources, the frequencies from Statistics of Income tax return data and the dollar amounts from IRS monthly tax collections, aggregated by calendar year. It should be noted that the frequencies and amounts are related to the tax year for which statistics are shown, even though the designation by the taxpayer occurred in the following year, when the income tax return was filed and processed.
- [3] Less deficit.
- [4] Taxable interest includes “dividends” on deposits and withdrawable shares in mutual savings banks, savings and loan associations, and credit unions, but excludes interest from Regulated Investment Companies on money market mutual funds, which is included in “dividends” in “adjusted gross income” (AGI).
- [5] Not included in AGI. Represents interest on State and local government obligations, including tax-exempt interest dividends from Regulated Investment Companies.
- [6] Dividends in AGI exclude capital gains and liquidating dividends, reflected in the statistics for net capital gain or loss in AGI, but include interest from Regulated Investment Companies on money market mutual funds. Qualified dividends are the ordinary dividends received in tax years beginning after 2002 that met certain conditions. These included: the dividend must have been paid by a U.S. corporation or a “qualified” foreign corporation; the stock ownership must have met certain holding period requirements; the dividends were not from certain institutions, such as mutual savings banks, cooperative banks, credit unions, tax-exempt organizations, or farmer cooperatives; and the dividends were not for any share of stock which was a part of an employee stock ownership plan (ESOP).
- [7] Losses are after “passive loss” limitation.
- [8] Includes capital gains from the sale of assets held for personal use or investment, and also net gains from the sale of certain business property treated as net capital gains and from "involuntary conversions" of property, such as by casualty or theft. Also includes capital gains received from partnerships and S corporations. (See also footnote 15.)
- Data represent total capital gains. Total includes capital gain distributions from Regulated Investment Companies. For other changes affecting capital gains, see *Statistics of Income--Individual Income Tax Returns*, various years. See also footnote 6.
- [9] Includes capital losses (after limitation) from the sale of assets held for personal use or investment, including losses in excess of net gains from the sale of certain business property treated as net capital losses and "involuntary conversions" of property, such as by casualty or theft. Also includes capital losses received from partnerships and S corporations. See also footnotes 6, 15, and 16.
- [10] Net gain or loss, not includable in capital gain or loss, from the sale of business property (excluding inventories and certain other assets and "involuntary conversions" of property, such as by casualty or theft). See also footnote 15.
- [11] Excludes Individual Retirement Arrangement (IRA) distributions.
- [12] Represents total unemployment compensation.
- [13] Starting with 1994, up to 85 percent of Social Security benefits were taxable; previously, the maximum was 50 percent.
- [14] Excludes sole proprietorship (including farm) rental income or loss; these are included in business or profession net income or loss. Rental losses are before “passive loss” limitation and, therefore, exceed the amount included in AGI.

Notes to Selected Historical and Other Data Tables

[15] Excludes certain royalties included in the computations of capital gain or loss and of ordinary gain or loss in sales of noncapital assets.

[16] Excludes capital gains and losses.

[17] Includes adjustments not shown separately in this table. Total excludes certain business-related expenses, deduction for two-earner married couples, and certain alimony payments, but includes the self-employment health insurance deductions (liberalized effective 1998). (Also, for 1990-1993, excludes employee moving expense deduction.)

[18] Deductible Individual Retirement Arrangement (IRA) contributions were limited, then liberalized somewhat, starting with 1997 and 1998. Contributions to education and Roth IRA's, new starting with 1998, were nondeductible and are, therefore, not included in the statistics.

[19] The limitation on the deduction was raised, starting with 1999.

[20] Deduction expired during 1994, but was later reinstated retroactively for that year. The deduction was liberalized, starting with 1995, and again starting with 1998.

[21] Exemption amounts were indexed for inflation. Amounts were also limited for taxpayers with high incomes, starting with 1991. Statistics include exemptions for age and blindness, repealed effective 1987 and replaced by larger standard deduction amounts (see footnote 22). A check box on the return was used for taxpayers age 65 or over, in general, for use in establishing claims for the additional standard deductions, but many taxpayers not claiming the additional deductions also used the checkbox.

The amount shown for exemptions excludes amounts in excess of AGI, which were reported but could not be used by the taxpayer. The number of exemptions and amounts also excludes the number and amounts reported on returns with no AGI, which did not figure into the computation of tax as a result.

[22] In general, represents the sum of standard and itemized deductions from AGI to compute

“taxable income” (the tax base for the regular income tax), but also includes deductions in excess of AGI that could not be used in the computation. Deductions erroneously reported on returns with no AGI were excluded from the deduction statistics.

Includes revised itemized deductions (see also footnotes 24-25), “basic” standard deduction, and “additional” standard deductions for age 65 or over or for blindness (for changes in the standard deduction and its relation to the zero bracket amount, see *Statistics of Income--Individual Income Tax Returns*, for appropriate years). Starting with 1991, total itemized deductions are after statutory limitation (see footnote 24).

[23] Standard deductions were indexed for inflation. Statistics for taxpayers with the additional standard deduction for age 65 or over exclude those who checked the box on tax returns indicating age 65 or over, but then itemized their deductions instead of claiming standard deductions (see footnote 21). For the percentages of AGI used for the standard deduction and the limitation on the deduction, see *Statistics of Income--Individual Income Tax Returns*.

[24] Includes itemized deductions not shown separately in this table, including revised deductions, for “miscellaneous expenses” after limitation and for employee moving expenses. For the most part, moving expenses are excluded after 1993 (see also footnote 17). In general, total itemized deductions were limited for certain high-income taxpayers, starting with 1991. This limitation was indexed for inflation, thereafter.

[25] Deductible medical and dental expenses were limited, based on a revised percentage of AGI. The definition of expenses was expanded, effective 1997, to include payments for certain long-term care insurance premiums and for the unreimbursed cost of certain long-term care of a chronically ill individual.

[26] State sales taxes were no longer deductible.

[27] Deductions for “personal” interest and mortgage real estate loan interest were limited, and, starting

Notes to Selected Historical and Other Data Tables

with 1991, personal interest was no longer deductible.

- [28] Includes “alternative minimum tax” (AMT), starting with 2000. For previous years, AMT was excluded and was reflected only in “total income tax” (see in Table 1).
- [29] Different tax rate structures for the regular income tax applied to Tax Years 1990, 1991-1992, 1993-2001, 2002 and 2003. Indexing of tax rate boundaries for inflation existed. The preferential maximum tax rate on net long-term capital gains under “alternative tax” was revised over the years. Alternative tax was abolished, but a maximum capital gain tax rate less than the maximum regular tax rate continued to apply under certain conditions, starting with 1991; the maximum rate was further reduced, effective 1997. For additional information on changes affecting tax computations, see Table A of the appendix to the historical section of this report and *Statistics of Income--Individual Income Tax Returns*.
- [30] Includes that portion of the “earned income credit” used to offset income tax before credits. Earned income credit is shown below in Table 1.
- [31] Includes credits such as the low-income housing credit, child adoption credit (introduced, effective 1997), and “empowerment zone employment” (EZE) credit (introduced, effective 1994), not shown separately.
- [32] Allowable credit per child was increased, starting with 1999.
- [33] The statistics for all years shown are comparable. However, prior to Tax Year 2000, total income tax is the sum of two components, income tax after credits and “minimum tax” or “alternative minimum tax (AMT)”; see footnote 28 and 34. Starting with Tax Year 2000, total income tax is, in general, the same as income tax after credits, which was redefined to include AMT. (The small difference between the two amounts for 2000 is due mainly to the inclusion in the statistics for Tax Year 2000 of prior-year returns filed in Calendar Year 2001 that were used as proxies for Tax Year 2000 returns filed after 2001; the AMT on these returns was

included in total income tax, but not in income tax before or after credits, consistent with the reporting sequence on the tax return forms for these years. The same is true for Tax Year 2002 for prior returns filed in Calendar Year 2003 for Tax Year 2000 and earlier. To a far lesser extent, the difference between total income tax and income tax after credits represents the tax on accumulation distributions of trusts, which was included in total income tax only.)

Total income tax reflects the amount reported on the tax return and is, therefore, before any examination or enforcement activities by the Internal Revenue Service. It represents the income tax liability that was payable to the U. S. Department of the Treasury.

- [34] The “alternative minimum tax” (AMT) on “tax preferences,” completely replaced the former “minimum tax.” Under AMT, generally high-income taxpayers to which the tax applied were required to pay the larger of the regular income tax or the AMT. Computation of the AMT was revised (to change the starting point for computing “alternative minimum taxable income” from “adjusted gross income” to “taxable income,” to change or eliminate many of the AMT adjustments to and exclusions from tax, and to increase a single tax rate); again for 1991 (to further increase the single tax rate); then, starting with 1993 (to substitute two higher, graduated rates for the one single rate). An additional change was the elimination of the capital gain exclusion as a tax preference subject to the AMT. As of 2003, examples of preferences or adjustments subject to recapture through the AMT were accelerated depreciation, incentive stock options, certain itemized deductions, personal exemptions, certain tax-exempt interest, and income loss from tax-shelter farm or “passive” investment activities.

AMT is shown separately in the statistics for all years. However, starting with 2000, AMT is also included in “income tax before credits,” as well as in “income tax after credits” and “total income tax.” Previously, AMT was only included in “total income tax.”

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[35] In Table 1, the amounts “used to offset income tax before credits” and “used to offset other taxes” (that are income-related) are reflected in the statistics for “total tax credits”; however, “excess earned income credit (refundable)” is reflected in the statistics for tax “overpayments.” The refundable portion of the credit is the amount (in excess of the taxes) that could not be credited, including any “advance earned income credit payments” on those returns that had such an excess. (“Advance earned income credit payments” were made to employees electing to receive such payments currently through their paychecks. Such “payments” are included in the statistics only if the employees also met the tax return filing requirements; advance payments received by those not required to file are, therefore, excluded.)

[36] Represents payments reflecting the sum of “total income tax” (see footnote 33), tax recapture of certain prior-year tax credits, tax applicable to Individual Retirement Arrangements (IRA’s), and Social Security taxes on “self-employment income” and on certain employee tip income, as well as on other income-related taxes applicable to the years shown (see *Statistics of Income--Individual Income Tax Returns*). The total also includes the following not shown separately below in Table 1: “advance earned income credit payments” and credits for (a) capital gain tax paid by a Regulated Investment Company, but considered paid by shareholders, and (b) part of the purchase price of a diesel-powered highway vehicle.

[37] Represents tax withheld on (a) salaries and wages; (b) certain tip income; (c) pensions and annuities; (d) certain gambling winnings; and (e) distributions from profit-sharing plans, retirement plans, and Individual Retirement Arrangements (IRA’s). Also included are taxes withheld as a result of “backup withholding” on certain interest, dividends, and royalty payments, which otherwise were not subject to withholding.

[38] Represents the sum of (a) “estimated tax,” generally paid quarterly throughout the tax year by self-employed and certain other taxpayers

with insufficient or no tax withheld, and (b) prior-year tax overpayments taxpayers elected to credit to their current-year’s “estimated tax” in lieu of requesting a refund.

[39] Represents the sum of payments made with a request for an “automatic” 4-month extension of time in which to file an income tax return, and payments with a request for an additional 2-month extension. Notwithstanding the timing of these requests, full payment of a tax estimate for the year had to be made with the original application; if adjustments to the amount thus paid were later necessitated, the difference was either refundable or payable subject to an interest charge (which is not reflected in the tax statistics).

[40] Includes refunds (shown separately), plus credits to the following year’s “estimated tax” and the refundable portion of the “earned income credit” (see footnote 35). The taxes reflected in tax overpayments are the same as those listed in footnote 37.

SOURCE: Except for dollar amounts associated with the Presidential election campaign checkoff, data are from *Statistics of Income--Individual Income Tax Returns*, appropriate years. Depending on the year, dollar amounts associated with the Presidential election campaign checkoff were accumulated by calendar year either from U.S. Treasury Department, Internal Revenue Service, “Table S-1 Collections, Comparative Summary, Document 7038,” Report NO-Treas-103, monthly, or from unpublished monthly data from Chief Financial Officer, Office of Finance, Revenue Accounting Division, Office of Revenue Systems. See also “General notations and statements,” preceding the footnotes section.

Table 2--Not Presented.

Table 3

[1] In addition to low-income taxpayers, this size class (and others) includes taxpayers with “tax preferences,” not reflected in “adjusted gross income” or “taxable income,” which are subject to the “alternative minimum tax” (included in “total income tax”), defined in Table 1, footnote 34.

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[2] A study for 1993 showed that about half of all returns with “adjusted gross income” under \$5,000 were filed by dependents of other taxpayers.

[3] “Adjusted gross income” (AGI) minus “personal exemptions and total deductions” will not equal “taxable income” because the total of deductions and exemptions could exceed AGI and, therefore, includes amounts that could not be used in computing “taxable income.”

[4] Not computed.

SOURCE: *Statistics of Income--Individual Income Tax Returns*, appropriate years. See also “General notations and statements,” preceding the footnotes section.

Table 4

[1] Reflects changes made to data as part of the 2003 Comprehensive Revision of the National Income and Product Accounts (NIPAs). For details of this revision, see the Bureau of Economic Analysis website at: <http://www.bea.gov/bea/dn/2003benchmark/CR2003content.htm>.

[2] Consists of imputed rental income of owner-occupied non-farm dwellings (less actual rental income and subsidies); services to individuals furnished without payment by certain financial intermediaries; premium supplements to individuals for property and casualty insurance; farm products consumed on farms; food furnished to employees, including military and domestic service; clothing issued to military personnel; employee’s lodging; and imputed income of individuals participating in the construction of their own housing.

[3] Consists of income earned by low-income individuals who are not required to file income tax returns, of unreported income that is included in the NIPA measure, and of errors and omissions which comprise items in the portion of personal income not included in AGI and the portion of AGI not included in personal income. Also includes the net effect of errors in the IRS adjusted gross income and NIPA personal income measures. Such errors can arise from the sample used by the IRS to estimate AGI and from the source data used by BEA to estimate personal income (per NIPA).

SOURCE: U.S. Department of Commerce, Bureau of Economic Analysis, National Income and Product Accounts (NIPA’s), Table 7.19: *Comparison of Personal Income in the National Income and Product Accounts with Adjusted Gross Income as Published by the Internal Revenue Service*. This table appears periodically in the *Survey of Current Business* and can also be accessed on-line at: <http://www.bea.gov/bea/dn/nipaweb/index.asp>.

Tables 5 and 6

[1] See Table 4 for the differences between “personal income” and “adjusted gross income” (AGI).

[2] Reflects changes made to data as part of the 2003 Comprehensive Revision of the National Income and Product Accounts (NIPAs). For details of this revision, see the Bureau of Economic Analysis website at <http://www.bea.gov/bea/dn/2003benchmark/CR2003content.htm>.

[3] Data for years 1987 and after are not comparable to pre-1987 data because of major changes in the definition of “adjusted gross income” (AGI).

SOURCE: Data on “personal income” and “adjusted gross income” (AGI) (per NIPA’s) are from U.S. Department of Commerce, Bureau of Economic Analysis, National Income and Product Accounts (NIPA’s), Table 7.19: *Comparison of Personal Income in the National Income and Product Accounts with Adjusted Gross Income as Published by the Internal Revenue Service*. This table appears periodically in the *Survey of Current Business* and can also be accessed on-line at: <http://www.bea.gov/bea/dn/nipaweb/index.asp>. Data on “adjusted gross income” (AGI) (per SOI) in Table 6 are from *Statistics of Income-Individual Income Tax Returns*, appropriate years.

Table 7

[1] Sum of standard and itemized deductions, plus charitable contributions deduction reported on standard deduction returns for Tax Years 1982-1986. Amount of total deductions for 1950-1957 was estimated by Joseph A. Pechman, The Brookings Institution, using his estimate of the standard deduction for these years (see footnote 4, below) plus the total for itemized deductions

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published in *Statistics of Income--Part 1* for 1950-1953 and *Statistics of Income--Individual Income Tax Returns* for 1954-1957. Starting with 1958, total deductions were obtained directly from *Statistics of Income--Individual Income Tax Returns*. Deductions exclude amounts shown as “statutory adjustments” in Table 1. For Tax Years 1987-1988, total deductions also include the “zero bracket amount” reported on a small number of returns (see footnote 4). It includes total deductions as reported by taxpayers, even if the total exceeded “adjusted gross income” (AGI) and, therefore, could not be used.

[2] See Tables 5 and 6, footnote 3.

[3] Series revised, starting with the Spring 1997 *Bulletin*, to exclude from the standard deduction statistics the relatively small number of returns with no adjusted gross income and no deductions. Previously, these returns were classified as if they showed a standard deduction. For the 1977-1986 statistics, the standard deduction is the “zero bracket amount” (reported on returns with only a “zero bracket amount”). Such an amount was also included for a small number of returns for 1987-1988 (see footnote 4). For years in which the “zero bracket amount” was in effect, frequencies shown for standard deduction returns were derived by subtracting the number reporting an income tax liability, but no itemized deductions, from the total of all returns. For 1950-1952, returns with itemized deductions include the small number of returns with no deductions and, for 1950-1954, the small number with no income, regardless of whether or not deductions were itemized. For later years, returns in these two categories were excluded from all the deduction statistics in this table.

[4] Amount of standard deduction for 1950-1957 was estimated by Joseph A. Pechman, The Brookings Institution, on the basis of the distribution of the number of returns by income class and marital status in *Statistics of Income--Part 1* for 1950-1953 and *Statistics of Income--Individual Income Tax Returns* for 1954-1957, and, starting with 1958, was obtained directly from

Statistics of Income--Individual Income Tax Returns. It represents the “zero bracket amount” for 1977-1986. Starting with 1987, it represents the sum of “basic” and “additional” standard deductions (for age 65 or over and for blindness); also includes the “zero bracket amount” reported on the small number of prior-year returns filed in 1988-1989 that were included in the 1987-1988 statistics as proxies for returns due but not received.

[5] For 1977-1986, total itemized deductions are before subtraction of the “zero bracket amount.” Starting with 1991, total itemized deductions are after statutory limitation (see Table 1, footnote 24).

SOURCE: Except as indicated in footnotes 1 and 4, *Statistics of Income--Individual Income Tax Returns* and unpublished tables, appropriate years. Data referred to in footnote 4 which are attributed to Joseph A. Pechman are from Pechman, *Federal Tax Policy*, fifth edition, The Brookings Institution, 1987. See also “General notations and statements,” preceding the footnotes section.

Table 8

[1] See Table 4 for differences between “personal income” and “adjusted gross income.”

[2] Reflects changes made to data as part of the 2003 Comprehensive Revision of the National Income and Product Accounts (NIPAs). For details of this revision, see the Bureau of Economic Analysis website at <http://www.bea.gov/bea/dn/2003benchmark/CR2003content.htm>.

[3] Note that the “taxable income” tax base excludes the base for computing both the “minimum tax” and “alternative minimum tax” components of “total income tax.” Therefore, the percentages shown in column 6, starting with 1970, are only approximate. See also Table 1, footnote 34. Also, because conceptually “taxable income” did not exist prior to 1954, the taxable income shown for 1950-1953 and the percentages based on it in columns 3 and 6 are estimated, in part, by adjusting available statistics for statutory “net income” for these years.

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SOURCE: Data on “Personal income” are from the Bureau of Economic Analysis’ National Income and Product Accounts, Table 2.1: *Personal Income and Its Disposition*. This table appears in the *Survey of Current Business* and can also be accessed online at: <http://www.bea.gov/bea/dn/nipaweb/index.asp>. Data on “Taxable income (per SOI)” and “Total income tax (per SOI)” are from *Statistics of Income--Individual Income Tax Returns*, various years.

Table 9

- [1] Starting with 1975, includes the refundable portion of the “earned income credit.”

SOURCE: *Statistics of Income--Individual Income Tax Returns* and unpublished tables, appropriate years. See also “General notations and statements,” preceding the footnotes section.

Table 10

- [1] Represents the number of returns, even if there was more than one business per return.
- [2] “Total deductions” include amounts not shown separately in this table, as well as amounts not itemized separately on Schedule C-EZ (short form) used by certain of the smaller businesses. Most deductions for which statistics are shown are slightly understated to the extent that only total deductions had to be reported on Schedule C-EZ. Total deductions exclude disallowed “passive losses”; but net income (less deficit), net income, and deficit reflect these losses. In addition, net income (less deficit), net income, and deficit are after adjustment for the passive loss carryover from prior years. Therefore, “business receipts” minus “total deductions” do not equal “net income (less deficit).”

NOTE: There are slight differences between: (a) the number of individual income tax returns “with business or profession net income or loss” and the associated amounts, based on the summarized totals on the face of the tax return (Table 1), and (b) the related number of individual income tax returns “with nonfarm business net income or deficit” and the associated amounts, based on data from Schedules C filed in support of the total on the face of the return (Table 10). These

differences result from the somewhat larger tax return samples underlying the sole proprietorship statistics for more recent years, and also from the taxpayer reporting variations and inconsistencies, e.g., in the occasional misreporting of farm versus nonfarm business activity on the face of the return compared to what was indicated in supporting schedules, and in the equating of certain partnership income or employee business expenses with the presence of sole proprietorship activity.

SOURCE: *Statistics of Income--Sole Proprietorship Returns*, appropriate years, and *Statistics of Income Bulletin*, Summer issues (for most years). See also “General notations and statements,” preceding the footnotes section.

Table 11

- [1] Certain small partnerships were not required to file balance sheets.
- [2] Number of limited partnerships, limited liability companies, and the associated number of partners are understated because some businesses failed to answer the question about type of partnership on their tax returns as originally filed.
- [3] Total assets, total liabilities, and partners' capital account represent end-of-year amounts. Moreover, they are understated somewhat because not all partnerships included a complete balance sheet and because of the reporting requirement mentioned in footnote 1, above.
- [4] Short-term debt is the abbreviated title for mortgages, notes, and bonds payable in less than 1 year.
- [5] Long-term debt is the abbreviated title for mortgages, notes, and bonds payable in 1 year or more.
- [6] “Total receipts” and “total deductions” include amounts not shown separately. Only the net incomes or deficits from farming, rents, and royalties were tabulated; the positive amounts were included under “total receipts” and the negative amounts under “total deductions.” The related expenses were not tabulated. Total receipts were computed for the statistics as the sum of “total income from a trade or business”;

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and the following income distributed directly to partners: "ordinary" gain from sales of property other than "capital assets"; "ordinary" income from estates, trusts, and other partnerships; portfolio income, comprising interest, dividends, royalties, and other portfolio income (excluding net capital gains, see below); and rental real estate income (positive amounts only); and income from other rental activities (positive amounts only).

Total deductions were computed as the sum of "cost of goods sold," or "cost of sales and operations," "total deductions from a trade or business," and the following, which were allocated directly to partners: "ordinary" loss from sales of property other than "capital assets"; "ordinary" loss from estates, trusts, and other partnerships; rental real estate losses; other rental losses; and portfolio losses (excluding net capital losses).

Portfolio income or loss from sales of "capital assets" was intentionally omitted from receipt and deduction statistics to improve comparability with earlier years. Therefore, the statistics in Table 11 will not agree with statistics in articles on partnerships that appear in prior issues of the *Bulletin*. See also footnote 8, below.

- [7] Represents the more complete amounts reported in depreciation computation schedules, rather than the amounts reported as the depreciation deduction.

SOURCE: *Statistics of Income--Partnership Returns*, appropriate years, and *Statistics of Income Bulletin*, Summer or Fall issues (for most years). See also "General notations and statements," preceding the footnotes section.

Table 12

- [1] Excludes business income tax returns filed by tax-exempt organizations. See Table 16.
- [2] Size classes for corporations are based on "business receipts," i.e., gross amounts from sales and operations, for industries (a) except those in the "finance, insurance, and real estate" industrial division, using the former Standard Industrial Classification or SIC system for years preceding 1998, (b) then, starting with 1998,

except those in the "finance and insurance" industrial sector and those in the "management of companies (holding companies)" sector (which includes bank holding companies, as well as other holding companies), using the North American Industrial Classification System or NAICS. For the groupings comprising these two exceptions, "total receipts," which are the sum of business receipts and investment income, were used instead of "business receipts" as the basis for the size classification. Because of the differing treatment of holding companies (other than bank holding companies) and of real estate and rental and leasing, the statistics, starting with 1998, are not completely comparable with those for earlier years.

- [3] Includes returns with no "business receipts" (or no "total receipts" in the case of certain corporations as described in footnote 2).
- [4] Beginning Tax Year 2001, size of assets of under \$500,000 and \$500,000 under \$1,000,000 replaced size of assets of under \$100,000 and \$100,000 under \$1,000,000, of earlier years. Also, size of assets of \$250,000,000 under \$500,000,000; \$500,000,000 under \$2,500,000,000; and \$2,500,000,000 or more are shown beginning with Tax Year 2001.
- [5] Includes corporations and partnerships with "zero assets and liabilities." For corporations, returns with zero assets represent final returns of liquidating or dissolving corporations which had disposed of all assets; final returns of merging corporations whose assets were included in the returns of the acquiring corporations; part-year returns of corporations changing accounting periods (except for certain newly-incorporated businesses); and returns of foreign corporations with income "effectively connected" with a U.S. business (except foreign insurance companies providing separate balance sheets for U.S. branches). For partnerships, returns with zero assets include businesses not required to file balance sheets, as well as businesses that failed to provide balance sheets on their returns as originally filed. See also Table 11, footnote 1.
- [6] Size classes for partnerships are affected by changes in the definition of receipts. (See Table

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11, footnote 6.) Only partnership net rental income is reflected in the size distribution.

- [7] Sole proprietors are not required to provide balance sheet information.

NOTE: Statistics for corporations are for accounting periods ended July of one year through June of the next. Thus, for example, corporation data for 2002 are for accounting periods ended July 2002 through June 2003. Statistics for nonfarm sole proprietorships and partnerships are, in general, for the calendar year.

SOURCE: *Statistics of Income--Corporation Income Tax Returns; Statistics of Income--Partnership Returns, Sole Proprietorship Returns, and Business Income Tax Returns*, depending on the year; and *Statistics of Income Bulletin*, Summer or Fall issues (for most years). See also "General notations and statements," preceding the footnotes section.

Table 13

- [1] Excludes inactive corporation returns. Excludes taxable farmers' cooperatives; Real Estate Mortgage Investment Conduits (REMIC's); Foreign Sales Corporations (FSC's) and Interest-Charge Domestic International Sales Corporations (IC-DISC's).

Starting with 1997, corporations that otherwise qualified as S corporations, but that had subsidiaries, could qualify, provided the subsidiaries also qualified as S corporations. These subsidiaries, which previously filed separate returns, are included in the income tax returns of the parent S corporations.

Because of the definition of S corporation net income, totals for receipts and deductions are slightly understated to the extent that they were not directly related to the "income from a trade or business" reported by these companies. Comparability of data for "returns with net income" is also affected by a change in the Statistics of Income definition of Regulated Investment Company net income for certain years. For additional information about these changes and the estimated effect they have on the net income statistics, see footnote 16, below.

- [2] Consolidated returns were filed on an elective basis for groups of affiliated corporations (with exceptions), in general, if 80 percent or more of the stock of the affiliates was owned within the group, and a common parent corporation owned at least 80 percent of the stock of at least one of the affiliates. Consolidated returns exclude S corporations (defined in footnote 4), although, starting with 1997, S corporation returns could include subsidiaries that were also S corporations. Returns filed by parent S corporations which include qualifying subsidiaries are included in the S corporation frequencies shown below in Table 13. Consolidated returns also exclude all real estate investment trusts (REIT's).

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

- [4] In general, certain small qualifying corporations that elected to be taxed at the shareholder level. These corporations could have no more than 75 shareholders (mostly individuals), starting with Income Year 1997; no more than 35 for Income Years 1983-1996. Starting with 1997, S corporation returns could include subsidiaries if the subsidiaries also qualified as S corporations, with income and financial data for both parent and subsidiaries combined on the return of the parent corporation.

- [5] Balance sheet data are end-of-year amounts.

- [6] Inventories include amounts reported by real estate subdividers and developers.

- [7] Tax-exempt securities include not only investments in State and local government obligations, but also stock in investment companies that distributed dividends during the current year representing tax-exempt interest on such obligations.

- [8] After 1990, accounts payable of banking and savings and loan institutions could include deposits and withdrawable shares previously reported in "other current liabilities."

- [9] Starting with 1998, amounts for "adjustments to shareholders' equity" are reported separately on the tax return. Previously, these amounts were part of "Retained Earnings Unappropriated."

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[10] In general, Statistics of Income data for receipts, deductions, and net income (or deficit) of S corporations are limited to those attributable to a trade or business. Therefore, most investment income or loss, such as from taxable interest, dividends, rents, royalties, and gain (loss) from sales of investment property; the deductions related to this income; and deductions for charitable contributions, intangible drilling and development costs, oil and gas depletion, foreign taxes paid, and the limited expensing of the cost of depreciable assets (Code section 179) are not reflected in net income (because they were allocated directly to shareholders instead). See also footnote 4.

Prior to 1992, statistics for the “cost of goods sold” represent the more inclusive “cost of sales and operations.” Cost of goods sold applies when inventories are an income-determining factor, i.e., when the corporation was engaged in the production, manufacture, purchase, or sale of merchandise in the course of its trade or business. Cost of operations applies whenever inventories are not an income-determining factor, as in the case of certain utilities and services (see below). The statistics for the cost of goods sold after 1991, therefore, also exclude estimates of the cost of operations previously constructed for the statistics from expense data reported elsewhere on the tax return (often in “other deductions”) by corporations reporting “business receipts” without a corresponding cost of goods sold. These corporations were assumed to have a cost of operations that was not reported as such. Most of the companies involved were classified either in the transportation and public utility or services industries.

For all years, identifiable amounts of depreciation, depletion, amortization, taxes paid, advertising, bad debts, compensation of officers, employee plan contributions, interest paid, and rent paid found in taxpayer schedules in support of the total cost of goods sold/cost of operations were transferred to their respective deduction headings for the statistics. This enabled more complete statistics for these expenditures to be produced.

[11] “Business receipts” include the gross proceeds (netting during statistical processing against the

cost of these sales) reported by stock and commodity brokers and exchanges, and by real estate subdividers, developers, and operative builders, even when they bought and sold securities, commodities, and real estate on their own account.

[12] “Other interest” includes any dividends reported in combination with interest on the Form 1120S tax return by S corporations, i.e., certain corporations that elect to be taxed through shareholders (see footnote 4).

[13] Identifiable amounts reported on Form 1120-A are included in the statistics for the appropriate deduction. “Other deductions” include certain amounts previously treated as part of the combined “cost of goods sold/cost of operations” for Statistics of Income. See also footnote 10.

[14] In general, “total receipts less total deductions” include tax-exempt interest on State and local government obligations, but exclude income from related foreign corporations only “constructively” received. As such, “total receipts less total deductions” represent all income, taxable and nontaxable, “actually” received by the corporation, as reported on the corporation income tax return, and exclude all income only “constructively” or “deemed” received. In contrast, “net income (less deficit)” represents all taxable income, actually or constructively received. Therefore, in the statistics, “total receipts less total deductions” minus “nontaxable interest on State and local government obligations” plus “constructive taxable income from related foreign corporations” equal “net income (less deficit).” For the exception, due to Regulated Investment Companies, see footnote 16.

[15] Represents “income” that was only “constructively” or “deemed” received from foreign corporations and that was taxed to the U. S. corporation. (In general, such income was otherwise subject to U. S. income tax only when actually repatriated as dividends.) For the statistics, it is the sum of “includable income of Controlled Foreign Corporations” and the “foreign dividend gross-up,” reported separately on the tax return. The “includable income” was

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comprised of specific types of undistributed income earned by a Controlled Foreign Corporation that were taxed under certain conditions to the U. S. shareholder corporations unless an actual “minimum distribution” was made. The foreign dividend gross-up represents a share of the foreign taxes paid on the profits of certain foreign subsidiaries out of which they paid dividends to their U. S. parent corporations and for which the parent corporation then claimed a foreign tax credit.

- [16] “Net income (less deficit),” “net income,” and “deficit” exclude: (a) net long-term capital gain reduced by net short-term capital loss reported by Regulated Investment Companies (see footnote 14), and (b) amounts other than from a trade or business, i.e., portfolio and rental income, reported by S corporations (see footnote 4). With respect to regulated investment companies, the amounts excluded from final statistics were: \$57.2 billion for 1995; \$192.6 billion for 1998; \$252.3 billion for 1999; \$296.6 billion for 2000; \$41.1 billion for 2001 and \$12.9 billion for 2002. Estimates of the S corporation net income (less deficit) excluded from the final statistics in Tables 13-14 were revised for the Summer 2002 *Bulletin* as follows: \$22.2 billion for 1995; \$56.9 billion for 1998; \$56.4 billion for 1999; \$59.4 billion for 2000; \$45.1 billion for 2001; and \$32.9 billion for 2002. For additional information about S corporation net income, see the various articles on S corporations in the *Bulletin*, starting with 1995.
- [17] For most years, “income subject to tax” (the corporate tax base) exceeds “net income (less deficit)” in the statistics, chiefly because of the deficits reported on returns without net income. Moreover, it is the sum of the several tax bases applicable over time to different classes of corporations, not all of which were directly related to net income. Income subject to tax thus includes the “taxable income” base used by most companies (and defined for the statistics as net income minus certain statutory special non-business deductions, such as for intercorporate dividends received and “net operating losses”

carried forward from prior years). Profits of S corporations were mostly taxed through shareholders (who had to be individuals, estates, or trusts).

- [18] Includes Personal Holding Company tax; tax on “branch profits” of foreign corporations with U.S. operations; and certain lesser taxes, including special taxes applicable to Real Estate Investment Trusts (REIT's) and foreign corporations with U.S.-source income. Total income tax includes an environmental excise tax reported on the corporation income tax return and collected as part of the corporation income tax. This tax was repealed, effective during 1996.
- “Total income tax” more closely represents worldwide income tax liability because it is before subtraction of the foreign tax credit, the largest of the tax credits. To the extent that foreign tax credits adequately reflect the total foreign income tax burden, total income tax includes these taxes. See also footnotes 19, 21, and 24.
- [19] Different tax rate structures applied for 1990-1992 and 1993-2002.
- [20] Under AMT, corporations are required to compute their regular tax liability and their “tentative minimum tax” liability. The difference between the “tentative minimum tax” and the regular tax is the legally defined alternative minimum tax. The AMT was designed to ensure that, at least, a minimum amount of income tax was paid in spite of the legitimate use of exclusions, deductions, and credits. For tax years beginning after 1997, new corporations and certain small corporations were not subject to the AMT.
- [21] Tax credits are applied against “regular tax” only. See also footnote 22.
- [22] In publications prior to Fall, 2003, data in this table for foreign tax credit for 1995 and 1998, and for U.S. possessions credit for 1995, were revised, based on results of special studies. Subsequently, the data have been restored to their original values to be consistent with published corporate data and to be comparable with data for 1999, 2000, 2001, and 2002.

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[23] The general business credit includes the following components and their years of implementation, almost all of which were subject to a combined overall limitation, therefore the amounts shown in the table for these credits are tentative: the alcohol fuel credit, the investment credit, the work opportunity credit, (formerly the “jobs credit”), the orphan drug credit (1996), increased research expenditures credit, low-income housing credit, “disabled access” credit (1990), enhanced oil recovery credit (1991), renewable electricity production credit (1992), Indian employment credit (1993), employer social security and Medicare taxes paid on certain employee tips credit (1993), contributions to selected community development corporations credit (1993), the trans-Alaska pipeline liability fund credit, and general credits from an electing large partnership (Schedule K-1 (Form 1065-B)), small employer pension plan startup costs credit (2002), employer-provided child care facilities and services credit (2002), and new markets credit (2002).

The empowerment zone and renewal community employment credit (1994), and New York Liberty Zone business employee credit (not shown separately, 2001), while components of the general business credit, have separate tax liability limits and are not subject to the combined limitation.

For other changes in the definition of components of the general business credit, see *Statistics of Income—Corporation Income Tax Returns*, for the years concerned.

[24] “Total income tax after credits” is before any examination or enforcement activities by the Internal Revenue Service. It is the amount payable to the U.S. Government as reported on the income tax return. Because it is after subtraction of foreign tax credit, this total does not include income taxes paid to foreign governments. In publications prior to Fall, 2003, amounts shown for 1995 and 1998 had been revised because of revisions to the foreign tax credit (for each of these years) and to the U.S. possessions credit (for 1995) based on special studies. Subsequently, the data have been restored to their original values to be consistent with published

corporate data and to be comparable with data for 1999, 2000, 2001, and 2002.

NOTE: Statistics are for corporate accounting periods ended July of one year through June of the next. Thus, for example, data for 2002 are for accounting periods ended July 2002 through June 2003.

SOURCE: *Statistics of Income—Corporation Income Tax Returns*. Additional data on the foreign tax credit and U.S. Possessions Credit from special in-depth studies are included in various issues of the *Statistics of Income Bulletin*. See also “General notations and statements,” preceding the footnotes section.

Tables 14a and 14b

[1] Industrial classification is based on the product or service accounting for the largest percentage of “total receipts.” (Total receipts are the sum of business or gross receipts, plus capital gains and income from investments, including rentals.) Starting with 1998, this classification is based on the North American Industry Classification System (NAICS), which replaced the Standard Industrial Classification (SIC) system. The SIC, in its various versions, was used to classify statistics for the years before 1998. Both systems were intended for Government-wide use in classifying business statistics. (For information about NAICS and its usage in Canadian, Mexican, and U.S. Government statistics, see the *Statistics of Income Bulletin*, Summer 1997, Volume 17, Number 1, pp. 3-5.) Because there are substantial differences between NAICS and its predecessor SIC system, data by “industrial sector” for years beginning with 1998 (Table 14b) are shown apart from data for earlier years by “industrial division” (Table 14a). As an example of differences between the two systems, using NAICS, *Statistics of Income* classifies banks that were bank holding companies in the new “management of companies (holding companies)” sector, instead of in the “finance and insurance” sector. Using the SIC, bank holding companies had previously been classified in the “finance, insurance, and real estate” industrial division. For additional information about breaks in comparability caused by the changeover to NAICS, see *Statistics of Income—1998, Corporation Income Tax Returns*.

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If information for the business activity and product was not discernible from the corporation income tax return, the return was classified as with nature of business “not allocable.” Data for nature of business “not allocable” are included in the totals for “all industrial divisions” (Table 14a) and “all industrial sectors” (Table 14b), but are not shown separately. Therefore, in addition to rounding differences, the statistics by industrial division or sector will not add to their respective grand totals.

- [2] See Table 13, footnote 1.
- [3] Balance sheet data are end-of-year amounts. Net worth is the sum of “capital stock,” “additional paid-in capital,” “retained earnings, appropriated,” “retained earnings, unappropriated,” and “adjustments to shareholders' equity” minus “cost of treasury stock.” (Prior to 1997, data for “retained earnings, unappropriated” included “adjustments to shareholders' equity,” not reported separately on the tax return.) Each of these amounts is presented separately in Table 13.
- [4] See Table 13, footnotes 10 and 14.
- [5] See Table 13, footnote 11.
- [6] Interest received is the sum of “interest on State and local government obligations” (i.e., tax-exempt interest) and “other interest” (which includes interest paid by banking and savings institutions). Data for both of these amounts are presented separately in Table 13. See also Table 13, footnote 12.
- [7] In addition to regular tax (and alternative tax) for years prior to 1988, includes certain other taxes either shown separately in Table 13 or mentioned in Table 13, footnote 18.
- [8] Beginning with tax year 1987, “Alternative tax” was repealed. See also Table 13, footnote 19.

NOTE: Statistics are for corporate accounting periods ended July of one year through June of the next. Thus, for example, data for 2002 are for accounting periods ended July 2002 through June 2003.

SOURCE: *Statistics of Income--Corporation Income Tax Returns*. Additional data on the foreign tax credit and U.S. Possessions Credit from special indepth studies are included in various issues of the *Statistics*

of Income Bulletin. See also “General notations and statements,” preceding the footnotes section.

Table 15

- [1] In general, includes profits of U.S. corporations filing income tax returns as recorded in Statistics of Income, but with exceptions and adjustments (see below). Also includes profits of nonprofit institutions that primarily serve business and income of Federal Reserve Banks and Federally-sponsored credit agencies. However, profits of S corporations, only partially included in Statistics of Income data for recent years, are excluded from profits in the National Income and Product Accounts (NIPA) and are treated, instead, as “personal income” (see Table 4). For other corporations excluded in NIPA profits, see footnote 2, below, and footnote 1, Table 13.

Compared to Statistics of Income net income, profits for NIPA purposes are defined to include tax-exempt interest on State and local government obligations, but to exclude capital gains and losses, intercorporate dividends received, depletion, and bad debt losses. Consistent with Statistics of Income, NIPA profits reflect the inventory and depreciation accounting practices used for tax purposes. NIPA profits include income earned abroad by U.S. corporations, but exclude profits earned in the United States by foreign corporations.

- [2] Reflects changes made to data as part of the 2003 Comprehensive Revision of the National Income and Product Accounts (NIPAs). For details of this revision, see the Bureau of Economic Analysis Web site at <http://www.bea.gov/beat/dn/2003benchmark/CR2003content.htm>.
- [3] For Statistics of Income, “net income (less deficit)” and “income subject to tax” exclude taxable cooperatives, starting with the 1985 data; Real Estate Mortgage Investment Conduits (REMIC's), starting with 1987; and Personal Service Corporations for 1988-1993. Net income (less deficit), starting with 1985, excludes Foreign Sales Corporations (FSC's) and Interest-Charge Domestic International Sales Corporations (IC-DISC's). See also Table 13, footnote 1. For

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changes in the definition of Regulated Investment Company and S corporation net income, see Table 13, footnote 18. For the coverage of corporations and the definition of corporate profits used for the National Income and Product Accounts, see footnote 1, above.

- [4] For the definition of “income subject to tax,” see Table 13, footnote 17. See also footnote 3, above.

SOURCE: Data on corporate “Profits before tax (per NIPA)” are from the Bureau of Economic Analysis’ National Income and Product Accounts, Table 1.12: *National Income by Type of Income*. This table appears in the *Survey of Current Business* and can also be accessed online at: <http://www.bea.gov/bea/dn/nipaweb/index.asp>. Data on “Net income (less deficit) (per SOI)” and “Income subject to tax (per SOI)” are from *Statistics of Income--Corporation Income Tax Returns*, various years.

Table 16

- [1] Includes data reported by organizations described in Internal Revenue Code section 501(c)(3), excluding private foundations and most religious organizations. Organizations with receipts under \$25,000 were not required to file.
- [2] Balance sheet data are end-of-year amounts.
- [3] Represents fees collected by organizations in support of their tax-exempt purposes, and income such as from tuition and fees at educational institutions; hospital patient charges; and admission and activity fees collected by museums and other nonprofit organizations or institutions.
- [4] The amounts of contributions, gifts, and grants shown reflects the amount actually disbursed, on a cash basis, for charitable purposes.
- [5] Represents income not considered related to a foundation's charitable purpose, e.g., interest, dividends, and capital gains. Foundations could be subject to an excise tax on such income.
- [6] Includes returns filed by or for entities described in Internal Revenue Code sections 401(a) (qualified pension, profit-sharing, or stock bonus plans), 408(e) (Individual Retirement Accounts, or IRA's), 408A (Roth IRA's), and 501(c)(2)

through (27) (charitable and most other types of tax-exempt organizations).

- [7] The primary reason for the drop in gross unrelated business income (UBI) and total deductions between Income Years 1997 and 1998 is the exclusion from the 1998 statistics of one association, which reported relatively large amounts of gross UBI and deductions for 1997 and prior years. The tax-exempt status of this association was terminated, effective 1998. For additional information, see Riley, Margaret, “Unrelated Business Income Tax Returns, 1998,” *Statistics of Income Bulletin*, Spring 2002, Volume 21, Number 4.
- [8] Aggregate amounts of total deductions, unrelated business taxable income (less deficit), and deficit previously published in various issues of the *SOI Bulletin* have been adjusted in Table 16 for Years prior to 1999. The revisions were required to take into account certain adjustments made to reported amounts of the “net operating loss deduction.” During processing of the SOI sample of Tax Year 1999 returns, it was discovered that many Form 990 T filers were deducting the entire amount of any previous years’ net operating loss carryover from net income (even when net income was zero or negative), rather than deducting only the part of the carryover amount needed to offset any positive net income amount. Entering the entire amount of the net operating loss carryover, as opposed to entering only the appropriate deduction amount, did not affect a filer’s unrelated business income tax liability, but it did inflate the amount of deficit reported.
- [9] Excludes cost of sales and services, which was subtracted from gross receipts from sales and services in computing gross profit from sales and services. Gross profit from sales and services is a component of “gross unrelated business income” (on which the filing requirement is based).
- [10] Total tax was unrelated business income tax less the foreign tax credit, general business credit, credit for prior-year minimum tax, and other allowable credits, plus the “proxy tax” on certain lobbying expenditures, tax from recomputing certain prior-year credits (“recapture taxes”), the

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“alternative minimum tax,” and the environmental tax (applicable only to tax years prior to 1996). Beginning with Income Year 2001, total tax can include interest due, computed under the look-back method for certain depreciated property and completed long-term contracts, and “other” taxes, as described by the return filer, such as recapture taxes, which were reported separately prior to Income Year 2001.

SOURCE: *Statistics of Income Bulletin*, various issues. See also “General notations and statements,” preceding the footnotes section.

Table 17

- [1] Starting with 1965, number of returns, total gross estate at date of death, and estate tax after credits are estimates based on samples.
- [2] Prior to 1982, year of death figures were approximated, using data from returns filed in a single calendar year. While many of the returns filed in a given calendar year represent returns of decedents who died in the immediately preceding year, others represent returns of decedents who died in earlier years. Starting with 1982, the statistics are by year of death, using the year of death reported on the estate tax returns filed during periods of at least 3 successive years.
- [3] Total adult deaths represent those of individuals age 20 and over, plus deaths for which age was unavailable.
- [4] Prior to 1964, a return was taxable if it showed an estate tax before credits. Starting with 1964, the classification was based on estate tax after credits.
- [5] Year-to-year comparability of the data is affected by changes in the gross estate filing threshold which is based on year of death: 1934 (\$50,000); 1935 (\$50,000 changing to \$40,000); 1936-1941 (\$40,000); 1942 (\$40,000 changing to \$60,000); 1943-1976 (\$60,000); 1977 (\$120,000); 1978 (\$134,000); 1979 (\$147,000); 1980 (\$161,000); 1981 (\$175,000); 1982 (\$225,000); 1983 (\$275,000); 1984 (\$325,000); 1985 (\$400,000); 1986 (\$500,000); 1987-1997 (\$600,000); 1998 (\$625,000); 1999 (\$650,000); 2000-2001 (\$675,000); 2002-2003 (\$1,000,000); 2004-2005

(\$1,500,000); 2006-2008 (\$2,000,000); 2009 (\$3,500,000); and 2010 (no estate tax).

NOTE: Beginning with 1982, numbers in columns 2-5 have been revised to reflect returns filed more than 3 calendar years after a decedent's death.

SOURCE: Data are shown only for years for which Statistics of Income data are available. For years after 1953, *Statistics of Income--Estate Tax Returns; Estate and Gift Tax Returns*; or *Fiduciary, Estate, and Gift Tax Returns*, depending on the year, and *Statistics of Income Bulletin*, various issues; also unpublished tabulations for certain years. For years prior to 1954, *Statistics of Income--Part I*. Adult deaths are from the Centers for Disease Control and Prevention, National Center for Health Statistics, U.S. Department of Health and Human Services, *Vital Statistics of the United States, Report Number 11, Supplement 2, Table 2*, annual and *National Vital Statistics Report, Volume 50, Number 15, September 2002, Table 3, Volume 52, Number 3, September 2003, Table 3*, and *Volume 53, Number 5, October 2004*. See also “General notations and statements,” preceding the footnotes section.

Table 18

- [1] Includes not only taxes collected by the Internal Revenue Service (IRS) but, starting in Fiscal Year 1988 and the second quarter of Fiscal Year 1991, excise taxes collected by the Alcohol and Tobacco Tax and Trade Bureau (TTB) (formerly the Bureau of Alcohol, Tobacco and Firearms [ATF]) and the Customs Service, respectively. These excise taxes were formerly administered by IRS. See footnote 4, below, for an explanation of the revisions to the excise tax data, starting with the Summer 1997 issue of the *Bulletin*.
 - [2] Includes income taxes of estates and trusts which are taxed at the individual income tax rates, but excludes various taxes paid by certain other tax-exempt organizations. These latter organizations are also taxed at individual income tax rates, but, for classification purposes, are included in the corporation income tax collection statistics because the majority of these organizations are subject to the corporation income tax.
- Individual income tax collections include that portion of the individual income tax transferred to

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the Presidential Election Campaign Fund based on elections made by taxpayers on their income tax returns. Presidential election campaign designations and associated amounts are shown in Table 1 for recent calendar-year tax years; designation amounts in recent fiscal years, without regard to tax year, are as follows:

Fiscal year	Millions of dollars
2004	\$55.9
2003	55.2
2002	67.0
2001	58.1
2000	60.7
1999	61.0
1998	63.3
1997	66.9
1996	66.3
1995	68.5
1994	69.7
1993	27.7
1992	29.6
1991	32.3
1990	32.5
1989	32.3
1988	33.2
1987	33.2

Collections of income tax of estates and trusts in fiscal years, without regard to tax year, are as follows:

Fiscal year	Billions of dollars
2004	\$10.7
2003	8.4
2002	10.8
2001	17.5
2000	16.7
1999	14.3
1998	14.2
1997	11.2
1996	8.0
1995	5.3
1994	6.2
1993	6.0
1992	6.1
1991	4.8
1990	5.9

1989	6.0
1988	6.5
1987	8.4

[3] Includes various taxes applicable to tax-exempt organizations, including the tax on “unrelated business income.” Such taxes also include the taxes paid by certain tax-exempt trusts at individual income tax rates; however, these taxes were combined with the corporation income tax collections when tabulated. Total taxes collected in recent fiscal years, without regard to tax year, from organizations otherwise tax-exempt are as follows:

Fiscal year	Total	Unrelated business income tax
(Millions of dollars)		
2004	\$510.7	\$347.1
2003	386.0	270.4
2002	494.5	319.2
2001	652.1	523.3
2000	674.8	553.6
1999	810.8	665.9
1998	689.8	473.2
1997	666.8	484.9
1996	699.9	501.9
1995	484.9	294.3
1994	571.5	372.4
1993	342.7	173.6
1992	379.5	181.6
1991	288.2	155.6
1990	304.0	127.9
1989	271.4	115.6
1988	284.0	137.5
1987	244.3	119.9

[4] Data shown for the Alcohol and Tobacco Tax and Trade Bureau (TTB) (formerly the Bureau of Alcohol, Tobacco and Firearms [ATF]) also include data for the Customs Service. To preserve the historical time series interrupted by transferring collection of the manufacturers' excise taxes paid on alcohol and tobacco and of the manufacturers' excise taxes on recreational products for the taxes paid on firearms from IRS to TTB, starting in July 1987 and January 1991, respectively, the combined excise taxes for these two Treasury agencies are shown in Table 18 alongside the IRS excise tax collections, for fiscal

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years beginning with 1988. They have also been added to the total tax collections reported by IRS to show a grand total of all Treasury Department tax collections (with the exception of a cargo excise tax collected by the Customs Service).

Although responsibility for the administration of alcohol and tobacco excise taxes was transferred to the Alcohol and Tobacco Tax and Trade Bureau (TTB) and the Customs Service, effective July 1, 1987, i.e., with the beginning of the fourth quarter of Fiscal Year 1987, the taxes collected were treated as Internal Revenue Service tax collections (column 4) through September 30, 1987, i.e., through the end of the fourth quarter of Fiscal Year 1987, rather than as TTB/Customs collections (column 5), as a transitional measure.

[5] Employment taxes include:

(a) Old-Age, Survivors, Disability, and Hospital Insurance (OASDHI) taxes, i.e., Social Security taxes, levied on salaries and wages (under the Federal Insurance Contributions Act, FICA). Amounts collected in recent fiscal years are as follows:

Fiscal year	Billions of dollars
2004	\$664.9
2003	647.9
2002	639.7
2001	634.2
2000	593.3
1999	555.3
1998	513.9
1997	484.0
1996	455.2
1995	394.4
1994	409.6
1993	381.1
1992	365.2
1991	349.3
1990	336.3
1989	317.8
1988	289.9
1987	252.6

(b) Social Security taxes levied on “self-employment income” (under the Self-Employment Insurance Contributions Act, SECA).

Amounts collected in recent fiscal years are as follows:

Fiscal year	Billions of dollars
2004	\$41.2
2003	37.1
2002	37.1
2001	36.3
2000	34.6
1999	32.2
1998	32.6
1997	34.0
1996	26.9
1995	60.9
1994	24.4
1993	20.6
1992	24.4
1991	25.5
1990	21.3
1989	19.0
1988	17.7
1987	14.0

(c) unemployment insurance taxes (under the Federal Unemployment Tax Act, FUTA). Amounts collected in recent fiscal years are as follows:

Fiscal year	Billions of dollars
2004	\$6.7
2003	6.6
2002	6.7
2001	7.1
2000	7.0
1999	6.7
1998	6.5
1997	6.2
1996	6.0
1995	5.8
1994	5.6
1993	5.6
1992	5.8
1991	5.5
1990	5.5
1989	4.7
1988	6.2
1987	6.2

(d) Railroad Retirement (carriers) tax. Amounts

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collected in recent fiscal years are as follows:

Fiscal year	Billions of dollars
2004	\$4.4
2003	4.4
2002	4.6
2001	4.7
2000	4.8
1999	4.5
1998	4.8
1997	4.4
1996	4.3
1995	4.3
1994	4.2
1993	4.3
1992	4.4
1991	4.2
1990	4.2
1989	4.1
1988	4.3
1987	4.2

NOTES: In general, collections represent the gross amounts before refunds and include (a) amounts paid with the tax return, (b) amounts paid prior to filing the return, as applicable (income tax withheld by employers and “estimated tax” payments), and (c) amounts paid subsequent to filing the return (chiefly the result of initial IRS administrative return processing or later examination and enforcement activities). Collections also include interest and penalties, but do not reflect any revisions to the IRS data for specific fiscal years made after the close of the fiscal year. Instead, revisions are reflected in the data for the later fiscal year in which the revision was made. However, revisions to the Alcohol and Tobacco Tax and Trade Bureau (TTB) (formerly the Bureau of Alcohol, Tobacco and Firearms [ATF]) and Customs excise tax collections are treated differently. See the “Notes” to Table 21.

Collection statistics reported by the Internal Revenue Service are not altogether comparable to those published by the Financial Management Service, also in the Treasury Department, because of timing differences resulting from the definitions each agency uses. The Internal Revenue Service counts the monies as they are received (to reflect the status of its tax collection operation); the Financial Management Service counts

these amounts as received, but only after discrepancies (such as between what the employer reports as tax withheld and the amount actually withheld) are resolved. Also, the Financial Management Service classifies the tax collected according to the Federal Budget account to which the tax receipts are assigned (so that, for example, the former “environmental tax” reported on the corporation income tax return was not included in Treasury’s monthly corporation income tax statistics because, by law, collections of this tax were assigned to the environmental “Superfund,” rather than to the General Fund to which most income taxes are assigned. In contrast, this tax was classified as a part of the corporation income tax in Internal Revenue Service tax collection statistics).

For purposes of Table 18 (and to facilitate comparisons with Table 21), the grand totals of all excise taxes were obtained by accumulating data from the *Treasury Monthly Statement*. See also the citation under “Source,” below. Totals for excise taxes collected by IRS were then subtracted from these grand totals to derive the combined totals shown as having been collected by the TTB and the Customs Service. This subtraction is not precise because of definitional differences between the two agencies.

SOURCE: U.S. Department of the Treasury, Internal Revenue Service, *Internal Revenue Service Data Book* and Chief Financial Officer, Office of Finance, Revenue Accounting Division, Office of Revenue Systems; and Financial Management Service, *Monthly Statement on Receipts and Outlays of the United States Government*, monthly.

Table 19

[1] Even though the Alcohol and Tobacco Tax and Trade Bureau (TTB) (formerly the Bureau of Alcohol, Tobacco and Firearms [ATF]) and the Customs Service have had responsibility for collecting and refunding excise taxes on alcohol and tobacco since July 1987 and of excise taxes on firearms since January 1991, the Internal Revenue Service (IRS) continues to be responsible for the recording of refunds of these taxes. Consequently, IRS statistics for excise tax refunds include refunds made by TTB and the Customs Service in years subsequent to the dates

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on which organizational responsibility was transferred. In contrast, TTB and Customs Service excise tax collections are recorded by these two Treasury agencies and are, therefore, shown separately in Table 18 under the heading, Alcohol and Tobacco Tax and Trade Bureau. See also footnote 4.

- [2] Includes special statutory refunds, e.g., in 2001, and refunds of taxes paid on the “unrelated business income” of certain tax-exempt trusts. Also, to preserve the year-to-year comparability of the historical series, individual income tax refund data have been revised, as necessary, starting with 1996, to include net refunds due to the “earned income credit” in addition to overpayment and other refunds. This credit is already reflected in the refund statistics for previous years. Therefore, refund data may not always agree with those presented in the annual *Internal Revenue Service Data Book*, for certain years starting with 1996, although, conceptually, they agree with refund data published in the Treasury Department’s *Monthly Statement of Receipts and Outlays of the United States Government*. See also the citation under “Source,” below.

Individual income tax refunds are net of offsets under laws that require the Department of the Treasury to act as collecting agent for delinquent payments owed various U.S. Government agencies under specific programs. See Table 20 (which, however, is by calendar year rather than by fiscal year).

- [3] Includes refunds of taxes on the “unrelated business income” of tax-exempt organizations, except for certain trusts.
- [4] See footnote 1. Also, as further explained in the “Notes” to Table 21, taxpayers can offset certain refundable excise tax payments against the tax of subsequent time periods and claim certain other refunds as a credit against income tax; however, these amounts are not reflected in the excise tax refund statistics.
- [5] The kinds of employment taxes subject to refund are listed in Table 18, footnote 5.

NOTE: Refund data include interest paid on the refunds by IRS or the Alcohol and Tobacco Tax and

Trade Bureau (TTB) (formerly the Bureau of Alcohol, Tobacco and Firearms [ATF]) as shown below. See also the “Notes” to Table 18.

Fiscal year	Total	Individuals	Corporations
	(Billions of dollars)		
2004	\$5.1	\$.4	\$4.6
2003	3.3	.5	2.6
2002	4.2	.6	3.4
2001	2.7	.5	2.0
2000	2.6	.6	2.0
1999	2.7	.4	2.2
1998	2.6	.3	2.1
1997	2.4	.4	1.8
1996	2.2	.3	1.6
1995	2.7	.4	1.7
1994	3.1	.3	2.3
1993	2.1	.4	1.6
1992	3.2	.4	2.1
1991	2.8	.5	2.0
1990	2.4	.5	1.4
1989	1.8	.5	n.a.
1988	1.7	.4	n.a.
1987	2.0	.4	n.a.

SOURCE: U.S. Department of the Treasury, Internal Revenue Service, *Internal Revenue Service Data Book* and Chief Financial Officer, Office of Finance, Revenue Accounting Division, Office of Revenue Systems.

Table 20

- [1] Represents repayments to specific Federal agencies (or State treasuries) for debts, such as student loans, mortgage and loan foreclosures, dishonored checks, and overpayments of benefits. There was no refund offset program prior to Fiscal Year 1982. Data are shown by year in which the offset was made, regardless of tax year.

Starting January 1999, the IRS tax refund offset program was merged into the Treasurywide offset program. This combined U.S. Government debt collection program is administered by the Financial Management Service (FMS), Department of the Treasury. (The sharp increase in tax refund offsets, starting with 1999--to \$2.6 billion in 1999--was attributed by FMS to (1) system enhancements which include offset matching on the Social Security numbers of both husbands and wives as reported on joint individual income tax

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returns, (2) increased debt referrals for child support and Federal non-tax debt, (3) system flexibility allowing creditor agencies to add and update debt records on a continuous basis, and (4) increases in the average number and amount of tax refund payments due in part to new tax credits. For additional information, see U.S. Department of the Treasury, Financial Management Service, *Annual Report to the Congress: U.S. Government Debt Collection Activities of Federal Agencies*, Fiscal Year 1999.)

- [2] After 1990, number of offsets includes adjustments for injured spouse claims filed with the original tax return. See also footnote 1.
- [3] For all years, data exclude fees charged by the Internal Revenue Service or the Financial Management Service. For years preceding 1999, data by program or Federal agency represent the net amounts offset against refunds, after injured spouse claims and other types of reversals. Starting with 1999, the totals by program or Federal agency are the gross amounts before injured spouse claims and other types of reversals, with the reversals shown separately as summarized totals. However, the grand totals for 1999 are comparable to those shown for earlier years.
- [4] From 1992 through 1994, the Social Security Administration (SSA) participated in the refund offset program as part of the Department of Health and Human Services (HHS), but, starting in 1995, SSA became an independent agency. Nevertheless, SSA refund offsets are shown separately for all these years, and are not included in the HHS totals for 1992-1994.
- [5] Represents repayments to State treasuries for funds disbursed to families receiving State assistance and for funds distributed under the Temporary Assistance for Needy Families (TANF) program, before 1997 known as the Aid to Families with Dependent Children (AFDC) program.
- [6] Represents repayments to State treasuries for distribution to custodial parents (non-TANF). See also footnote 5, above.
- [7] Before 1996, known as the Public Health Service.
- [8] Includes affiliated exchange services.

SOURCE: U.S. Department of the Treasury. For years starting with 1999, Financial Management Service. For previous years, Internal Revenue Service.

Table 21

- [1] Tax “liability” statistics also include “collections” of the use tax on heavy highway vehicles and of the “crude oil windfall profit tax.” See also the “Notes” below.
- [2] Represents aggregates for two or more specific taxes for which amounts have either been combined or are not available separately.
- [3] This tax is in addition to the regular tax on gasoline.
- [4] Data for this and certain other taxes are combined and included in the totals for excise taxes “unclassified,” shown below in Table 21. Data for the specific taxes were not separately tabulated.
- [5] Based on information obtained from Forms 990-PF as recorded by the Tax Exempt/Government Entities Returns Inventory and Control System (RICS). Excludes data from nonexempt charitable trusts and foreign private foundations that file Form 990-PF.
- [6] Based on information obtained from Forms 4720 as recorded by the Tax Exempt/Government Entities Returns Inventory and Control System (RICS). Includes data for initial taxes on self-dealing, required distributions, excess business holdings, jeopardizing investments, and taxable expenditures as reported on Forms 4720 filed by organizations, other than nonexempt charitable trusts, that were also required to file Form 990-PF.
- [7] The flight segment charged for nonrural airports changed effective January 1, 2005. The domestic flight segment increased from \$3.10 to \$3.20 per person. The 7.5-percent rate is still in effect. There is no flight segment tax on rural airports.
- [8] The taxes on the use of international air facilities changed, effective January 1, 2005. The rate increased from \$13.70 to \$14.10 per person. For domestic flight segments beginning or ending in Alaska or Hawaii, the rate increased from \$6.90 to \$7.00.

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- [9] Includes excise taxes collected through the Federal Tax Deposit (FTD) system, which the Internal Revenue Service had not yet classified by type of excise tax. Classification is based on returns filed in the quarter following tax payment. Negative amounts for “unclassified” taxes result from subsequent classification of the previously unclassified taxes. See also the “Notes,” below.
- [10] Tax “liability” statistics shown for the Customs Service/Alcohol and Tobacco Tax and Trade Bureau (TTB) (formerly the Bureau of Alcohol, Tobacco and Firearms [ATF]) include tax “collections” on imported items for which the Customs Service is responsible. See also the “Notes,” below.
- [11] Taxes shown for the different types of domestic tobacco products are before post-filing tax adjustments. Therefore, the statistics by type of tax for domestic tobacco products will not add to the total tax on domestic tobacco products, which is after these adjustments. For additional information, see the “Notes,” below, under “Statistics on Excise Taxes Administered by the Alcohol and Tobacco Tax and Trade Bureau (TTB) and the Customs Service.”

NOTES: Grand totals for taxes shown for the Internal Revenue Service (IRS), the Alcohol and Tobacco Tax and Trade Bureau (TTB) (formerly the Bureau of Alcohol, Tobacco and Firearms [ATF]), and the Customs Service represent tax “collections.” (Fees for the Harbor Maintenance tax treated as excise taxes under the Internal Revenue Code are also collected by the Customs Service, but are excluded from Table 21 for consistency with the excise tax definitions and totals published in the Federal Budget.

For the grand totals, collections rounded to millions of dollars are all that are available. In general, amounts shown are the gross amounts, i.e., before refunds. However, as explained below, refunds are sometimes claimed as a credit against the tax reported on the excise tax return of a subsequent quarter so that, to this extent, the data are after refunds.

“Floor stocks taxes” are shown separately in Table 21 because they are nonrecurring. They are generally imposed on holders of inventories on the date a new excise tax is imposed or a tax rate increased.

Total collections represent tax payments made during the indicated fiscal year (or quarter), either through: (a) the semimonthly tax deposits required of most taxpayers with significant excise tax liabilities using Federal Tax Deposit (FTD) coupons, in the case of taxes collected by IRS, or Electronic Funds Transfers (EFT’s), in the case of taxes collected by TTB/Customs, or (b) payments attached to quarterly excise tax returns.

Statistics for both the total for taxes administered by the IRS and the taxes by type of tax represent tax “collections” (see below). Also, statistics on the types of tax take into account the normal lag that exists between the time most taxes are collected (through FTD’s, the means by which most excise taxes are collected), and the recording of tax liabilities by type of tax as reported on excise tax returns and “certified” by IRS, as described below. For additional information, see the notes to Table 20, *Statistics of Income Bulletin*, Fall 1998, Volume 18, Number 2, and also, “Federal Excise Taxes, Fiscal Years 1994 and 1995,” Fall 1996, Volume 16, Number 2.

- a. Statistics on excise taxes administered by the Internal Revenue Service:

Corrections to the IRS data are reflected in the quarter(s) and year in which the corrections were made, rather than in the data for the quarter(s) and year in which the original tax liability arose (unlike the TTB /Customs data). The certified tax is net of refund credits reported on excise tax returns, not only for this reason, but for conformity with the Internal Revenue Code. As examples, tax can be offset for commodities exported that were previously taxed (exports are usually nontaxable), or for the sale of previously-taxed gasoline to a State or local government (or, in the case of TTB taxes, for alcohol used for a nonbeverage purpose). Other taxpayers apply directly for refunds and, for some of the taxes, are allowed to claim refunds by means of a credit against income tax. Because such refundable amounts were not reported on the excise tax return, they are not reflected in the Table 21 totals. (Other corrections to the IRS data for certain specific taxes are assumed to be due to misclassification and have

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been adjusted for as additions (or subtractions) to “Unclassified IRS taxes.”)

- b. Statistics on excise taxes administered by the Alcohol and Tobacco Tax and Trade Bureau (TTB) (formerly the Bureau of Alcohol, Tobacco and Firearms [ATF]) and the Customs Service:

Excise taxes on alcoholic beverages and tobacco products are collected by both Customs Service (on imports) and TTB (on domestic production). Taxes on firearms and certain occupational taxes are also collected by TTB. So, TTB statistics represent tax “collections” on domestic alcohol and tobacco productions, as well as tax “collections” on firearms and certain occupations. By contrast, the tax statistics for the detailed types of taxes on domestic tobacco products are tax “liabilities”.

The grand totals for TTB and Customs Service tax “collections,” as presented in Table 21, are residual amounts. They were derived by subtracting total IRS tax collections, which are available before most refunds, from the grand total of all excise tax gross collections reported in the *Monthly Treasury Statement*, rounded to millions of dollars, as shown at the beginning of Table 21. This subtraction is not precise because of definitional differences between IRS and TTB or Customs Service.

In Table 21, TTB data have been rearranged so that tax liabilities are matched with tax collections in that same quarter. Previously, tax liabilities arising in a given quarter were not directly related to reported tax collections during that same quarter. Also, as previously noted, TTB amounts are often revised slightly as late returns are processed or post-filing adjustments are made to the tax. As a result, tax reported for prior periods is updated on a continuing basis, although the updated prior-year collections data are actually retabulated only for the one, most recent, prior year. Retabulated post-filing tax revisions for these earlier years are included for the first time in Table 21 of the Spring 2002 issue of the *Bulletin* and affect previously published data for fiscal years, beginning with 1996.

However, as stated in footnote 11, above, post-filing revisions to the data for the immediately preceding fiscal year are not available for the detailed types of taxes on domestic tobacco products. Therefore, because revisions are available and are reflected in the total presented as the sum of these taxes, adding up the (unrevised) detail by type of tax will not yield the (revised) total.

SOURCE: U.S. Department of the Treasury, Financial Management Service, *Monthly Treasury Statement of Receipts and Outlays of the United States Government*; Alcohol and Tobacco Tax and Trade Bureau *Statistical Release: Alcohol, Tobacco and Firearms Tax Collections*, quarterly (this release also includes data for the Customs Service), and previously unpublished special tabulations; Internal Revenue Service, *Internal Revenue Service Data Book*, and its predecessor, *Annual Report, Commissioner and Chief Counsel, Internal Revenue Service*; also Chief Financial Officer, Office of Finance, Revenue Accounting Division, Office of Revenue Systems, *Internal Revenue Report of Excise Taxes*. Also see Francis, Brian D., “Federal Excise Taxes, Including the Slow Death of Expired Taxes,” *Statistics of Income Bulletin*, Summer 1999, Volume 19, Number 1. Also see Henry, Eric “Excise Taxes and the Airport and Airway Trust Fund, 1970-2002” *Statistics of Income Bulletin*, Winter 2004, Volume 23, Number 3. For additional information about the process used to match quarterly excise tax “collections” with excise tax “liabilities” as reported on quarterly excise tax returns, see the “Notes” to Table 20 in the Fall 1998 (Volume 18, Number 2) issue of the *Statistics of Income Bulletin*.

Table 22

- [1] Form 1040 is the “long form,” and Form 1040A, is one of the two “short forms.” Starting with Calendar Year 1991, use of Form 1040A was expanded to reflect provisions designed to facilitate usage by elderly taxpayers. Prior to 1994, Form 1040EZ, the other “short form” (introduced in 1983), was for single taxpayers with no dependents; starting in 1994, certain married taxpayers with no dependents could also

Notes to Selected Historical and Other Data Tables

use this form. The types of income that could be reported on Form 1040EZ were also expanded, starting in 1996, to include unemployment compensation. Form 1040PC, introduced in 1992 and discontinued after 2000, was the equivalent of a “paper” Form 1040, 1040A, or 1040EZ return for which an IRS-approved computer software-generated compressed format was used. Schedule C is for reporting nonfarm sole proprietorship business profits, and Schedule F is for reporting farm sole proprietorship business profits.

Starting with Calendar Year 1986, the reported data for total Forms 1040, 1040A, 1040EZ, and 1040PC returns, as well as the totals for nonbusiness and business Form 1040 returns with Schedules C or F attached, are comprised of “paper” returns, plus “standard” electronically-filed (“e-file”) returns. Standard e-file returns are filed by authorized third parties, such as paid preparers and, starting in 1994, approved “online” tax filing companies, as well. For 1992 through 2005, the electronically-filed totals also include returns filed by touch-tone telephone (“TeleFile”). IRS discontinued Telefile after 2005.

The last category under individual income tax returns is comprised of Form 1040C (departing alien) for filing years preceding 1992; 1040NR (nonresident alien); 1040PR (self-employment tax, Puerto Rico); and 1040SS (self-employment tax, U.S. Virgin Islands, Guam, American Samoa, and the Northern Mariana Islands). Amended returns filed on Form 1040X are excluded.

- [2] Form 1120 is the basic corporation income tax return. Form 1120A is the “short form” (introduced in Calendar Year 1985; filers formerly used Form 1120). Form 1120S is for S corporations (certain qualifying corporations electing to be taxed through shareholders). “Other” includes Forms 1120-F (most foreign companies with U.S. income); Forms 1120-L (domestic and foreign life insurance companies), which are combined with Form 1120 statistics for years before 1995; Forms 1120POL (certain political associations); Forms 1120-H (homeowners’ associations); Forms 1120-FSC (Foreign Sales Corporations, or FSC’s), starting in 1986; Forms 1120-REIT (Real Estate

Investment Trusts) and 1120-RIC (Regulated Investment Companies), starting in 1988 (filers formerly used Form 1120); and Forms 1120-PC (Property and Casualty Insurance Companies), starting in 1987 (filers formerly used Forms 1120 or 1120M, described below). “Other” also includes Form 1120DF (for nuclear decommissioning trust funds and related persons), starting in 1988; these funds were then included on Form 1120SF (for certain settlement funds), starting in 1994; and, for years before 1988, Form 1120M (now discontinued) for most mutual nonlife insurance companies that now file Form 1120 or 1120-PC (and are included in the statistics for Form 1120 in the years preceding 1988). After 1985, “other” excludes Form 1120-DISC for Domestic International Sales Corporations, which were discontinued and mostly replaced by FSC’s (see above); and Form 1120 IC-DISC for Interest-Charge Domestic International Sales Corporations (which was used by certain other DISC’s after 1985). Amended returns filed on Form 1120X are excluded.

- [3] Includes Form 1065B for certain large partnerships, starting in 1999.
- [4] Form 1041 is the regular income tax return filed for estates and trusts. For 1988-1990, includes former Form 1041S (short form).
- [5] Form 706 is the regular estate tax return; Form 706NA is for U.S. estates of nonresident aliens; Forms 706 GS(D) and 706 GS(T) are for estate tax returns for which the generation-skipping transfer tax applies.
- [6] Form 990 is for tax-exempt organizations, except private foundations (Form 990-PF). Form 990EZ is the short form. Form 990-T is the income tax return filed for businesses conducted by tax-exempt organizations. Form 990-C is for farmers’ co-operatives. Form 4720 is for computing the special excise taxes applicable to certain private foundations, and Form 5227 is for split-interest trusts treated as private foundations.
- [7] Form 940 is the annual unemployment (FUTA) tax return filed by employers; Form 940PR is used by employers in Puerto Rico; and Form 940EZ is a shorter version of Form 940. Form 940EZ is only included in the Form 940 totals for

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1990 and subsequent years. Form 941 is the employer's quarterly return for income tax withheld; Form 941PR is used by employers in Puerto Rico; and Form 941SS, by employers in the U.S. Virgin Islands, Guam, American Samoa, and the Northern Mariana Islands. Form 941M (monthly tax withholdings) is included with Form 941 in 1980. Form 943 is filed to report income tax withheld by employers for agricultural employees. Form 943PR is used by employers in Puerto Rico. "Other" includes Form 945 (annual tax withholding from non-payroll distributions), included in 1995 and subsequent years; Form 942 (quarterly return for household employees) and Form 942PR (quarterly return for household employees filed by Puerto Rico employers), both discontinued after 1995; Form CT-1 (annual Railroad Retirement and unemployment tax return).

- [8] Form 720 is the IRS quarterly excise tax return. Form 2290 is the IRS return used to report heavy highway vehicle use tax. "Other" includes Form 730 (tax on wagering); Form 11C (occupational tax and registration return for wagering). (After 1985, excise tax returns exclude those now filed with the Alcohol and Tobacco Tax and Trade Bureau (TTB), (formerly the Bureau of Alcohol, Tobacco, Firearms, and Explosives [ATF]), and the Customs Service.)

SOURCE: U.S. Department of the Treasury, Internal Revenue Service, Office of Research, Analysis, and Statistics, Office of Research, Projections and Forecasting Group.

Table 23

- [1] Number of returns with a paid preparer signature is based on the sample used for *Statistics of Income--Individual Income Tax Returns*.

- [2] Data on electronically-filed returns are included in the counts of Form 1040 returns, shown above in Table 23, for all years. Data are based on the full SOI samples of returns filed throughout the entire year.

- [3] Data on IRS taxpayer assistance programs are actually for the fiscal year. Assistance rendered in a given fiscal year may be associated with returns due on April 15 of that fiscal year and is, therefore, for the tax year ending with the previous December. Thus, data in Table 23 on taxpayer assistance, shown as for Tax Year 2003, are actually for Fiscal Year 2004.

- [4] The number of outreach taxpayers assisted has increased significantly. This was a result of both expanded partner activity and a revision in this classification. For 2001-2003, "Outreach taxpayers assisted" included estimates of both direct (IRS) and indirect (partner) contacts through seminars, training classes, mail-out campaigns, etc.

- [5] Only return preparation activity was captured and reported for VITA and TCE sites. In prior years, the number of taxpayers assisted through VITA and TCE included the number of questions answered and returns prepared.

NOTE: Data on IRS assistance represent taxpayer contacts, unless indicated. Some taxpayers are contacted more than once. The number of taxpayers assisted (versus those contacted) is not known.

SOURCE: Data on paid preparers were obtained from SOI and from Assistant Deputy Commissioner, Modernization/Chief Information Officer. Data on IRS assistance were obtained from the *Internal Revenue Service Data Book*.

Appendix to Selected Historical and Other Data Tables

Table A.--U.S. Individual Income Tax: Personal Exemptions and Lowest and Highest Bracket Tax Rates, and Tax Base for Regular Tax, Tax Years 1913-2004

[Amounts are in dollars.]

Tax year	Personal exemptions ¹			Tax rates for regular tax--			
				Lowest bracket		Highest bracket	
	Single persons	Married couples	Dependents	Tax rate ² (percent)	Taxable income under-- ³	Tax rate ² (percent)	Taxable income over-- ³
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
1913.....	3,000	4,000	N/A	1.0	20,000	7.0	500,000
1914.....	3,000	4,000	N/A	1.0	20,000	7.0	500,000
1915.....	3,000	4,000	N/A	1.0	20,000	7.0	500,000
1916.....	3,000	4,000	N/A	2.0	20,000	15.0	2,000,000
1917.....	1,000	2,000	200	2.0	2,000	67.0	2,000,000
1918.....	1,000	2,000	200	6.0	4,000	77.0	1,000,000
1919.....	1,000	2,000	200	4.0	4,000	73.0	1,000,000
1920.....	1,000	2,000	200	4.0	4,000	73.0	1,000,000
1921.....	1,000	2,500 ⁴	400	4.0	4,000	73.0	1,000,000
1922.....	1,000	2,500 ⁴	400	4.0	4,000	58.0	200,000
1923.....	1,000	2,500 ⁴	400	3.0 ⁵	4,000	43.5 ⁵	200,000
1924.....	1,000	2,500	400	1.5 ⁶	4,000	46.0	500,000
1925.....	1,500	3,500	400	1.125 ⁷	4,000	25.0	100,000
1926.....	1,500	3,500	400	1.125 ⁷	4,000	25.0	100,000
1927.....	1,500	3,500	400	1.125 ⁷	4,000	25.0	100,000
1928.....	1,500	3,500	400	1.125 ⁸	4,000	25.0	100,000
1929.....	1,500	3,500	400	0.375 ⁸	4,000	24.0	100,000
1930.....	1,500	3,500	400	1.125 ⁸	4,000	25.0	100,000
1931.....	1,500	3,500	400	1.125 ⁸	4,000	25.0	100,000
1932.....	1,000	2,500	400	4.0	4,000	63.0	1,000,000
1933.....	1,000	2,500	400	4.0	4,000	63.0	1,000,000
1934.....	1,000	2,500	400	4.0 ⁹	4,000	63.0	1,000,000
1935.....	1,000	2,500	400	4.0 ⁹	4,000	63.0	1,000,000
1936.....	1,000	2,500	400	4.0 ⁹	4,000	79.0	5,000,000
1937.....	1,000	2,500	400	4.0 ⁹	4,000	79.0	5,000,000
1938.....	1,000	2,500	400	4.0 ⁹	4,000	79.0	5,000,000
1939.....	1,000	2,500	400	4.0 ⁹	4,000	79.0	5,000,000
1940.....	800	2,000	400	4.4 ^{9,10}	4,000	81.1 ¹⁰	5,000,000
1941.....	750	1,500	400	10.0 ⁹	2,000	81.0	5,000,000
1942.....	500	1,200	350	19.0 ⁹	2,000	88.0	200,000
1943.....	500	1,200	350	19.0 ⁹	2,000	88.0	200,000
1944.....	500 ¹¹	1,000 ¹¹	500 ¹¹	23.0	2,000	94.0 ¹²	200,000
1945.....	500 ¹¹	1,000 ¹¹	500 ¹¹	23.0	2,000	94.0 ¹²	200,000
1946.....	500	1,000	500	19.0 ¹³	2,000	86.45 ¹³	200,000
1947.....	500	1,000	500	19.0 ¹³	2,000	86.45 ¹³	200,000
1948.....	600 ¹⁴	1,200 ¹⁴	600	16.6 ¹⁵	4,000	82.13 ¹⁵	400,000
1949.....	600 ¹⁴	1,200 ¹⁴	600	16.6 ¹⁵	4,000	82.13 ¹⁵	400,000
1950.....	600 ¹⁴	1,200 ¹⁴	600	17.4 ¹⁶	4,000	84.36 ¹⁶	400,000
1951.....	600 ¹⁴	1,200 ¹⁴	600	20.4	4,000	91.0 ¹⁷	400,000
1952.....	600 ¹⁴	1,200 ¹⁴	600	22.2	4,000	92.0 ¹⁸	400,000
1953.....	600 ¹⁴	1,200 ¹⁴	600	22.2	4,000	92.0 ¹⁸	400,000
1954.....	600 ¹⁴	1,200 ¹⁴	600	20.0	4,000	91.0 ¹⁹	400,000
1955.....	600 ¹⁴	1,200 ¹⁴	600	20.0	4,000	91.0 ¹⁹	400,000

See notes at end of this section.

Appendix to Selected Historical and Other Data Tables

Table A.--U.S. Individual Income Tax: Personal Exemptions and Lowest and Highest Bracket Tax Rates, and Tax Base for Regular Tax, Tax Years 1913-2004--Continued

[Amounts are in dollars.]

Tax year	Personal exemptions ¹			Tax rates for regular tax--			
	Single persons	Married couples	Dependents	Lowest bracket		Highest bracket	
				Tax rate ² (percent)	Taxable income under-- ³	Tax rate ² (percent)	Taxable income over-- ³
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1956.....	600 ¹⁴	1,200 ¹⁴	600	20.0	4,000	91.0 ¹⁹	400,000
1957.....	600 ¹⁴	1,200 ¹⁴	600	20.0	4,000	91.0 ¹⁹	400,000
1958.....	600 ¹⁴	1,200 ¹⁴	600	20.0	4,000	91.0 ¹⁹	400,000
1959.....	600 ¹⁴	1,200 ¹⁴	600	20.0	4,000	91.0 ¹⁹	400,000
1960.....	600 ¹⁴	1,200 ¹⁴	600	20.0	4,000	91.0 ¹⁹	400,000
1961.....	600 ¹⁴	1,200 ¹⁴	600	20.0	4,000	91.0 ¹⁹	400,000
1962.....	600 ¹⁴	1,200 ¹⁴	600	20.0	4,000	91.0 ¹⁹	400,000
1963.....	600 ¹⁴	1,200 ¹⁴	600	20.0	4,000	91.0 ¹⁹	400,000
1964.....	600 ¹⁴	1,200 ¹⁴	600	16.0	1,000	77.0	400,000
1965.....	600 ¹⁴	1,200 ¹⁴	600	14.0	1,000	70.0	200,000
1966.....	600 ¹⁴	1,200 ¹⁴	600	14.0	1,000	70.0	200,000
1967.....	600 ¹⁴	1,200 ¹⁴	600	14.0	1,000	70.0	200,000
1968.....	600 ¹⁴	1,200 ¹⁴	600	14.0	1,000	75.25 ²⁰	200,000
1969.....	600 ¹⁴	1,200 ¹⁴	600	14.0	1,000	77.0 ²¹	200,000
1970.....	625 ¹⁴	1,250 ¹⁴	625	14.0	1,000	71.75 ²²	200,000
1971.....	675 ¹⁴	1,350 ¹⁴	675	14.0	1,000	70.0 ²³	200,000
1972.....	750 ¹⁴	1,500 ¹⁴	750	14.0	1,000	70.0 ²⁴	200,000
1973.....	750 ¹⁴	1,500 ¹⁴	750	14.0	1,000	70.0 ²⁴	200,000
1974.....	750 ¹⁴	1,500 ¹⁴	750	14.0 ²⁵	1,000	70.0 ^{24,25}	200,000
1975.....	750 ^{14,26}	1,500 ^{14,26}	750 ²⁶	14.0	1,000	70.0 ²⁴	200,000
1976.....	750 ^{14,27}	1,500 ^{14,27}	750 ²⁷	14.0	1,000	70.0 ²⁴	200,000
1977.....	750 ^{14,27}	1,500 ^{14,27}	750 ²⁷	14.0 ²⁸	3,200 ²⁸	70.0 ²⁴	203,200
1978.....	750 ^{14,27}	1,500 ^{14,27}	750 ²⁷	14.0 ²⁸	3,200 ²⁸	70.0 ²⁴	203,200
1979.....	1,000 ¹⁴	2,000 ¹⁴	1,000	14.0 ²⁸	3,400 ²⁸	70.0 ²⁴	215,400
1980.....	1,000 ¹⁴	2,000 ¹⁴	1,000	14.0 ²⁸	3,400 ²⁸	70.0 ²⁴	215,400
1981.....	1,000 ¹⁴	2,000 ¹⁴	1,000	13.825 ^{28,29}	3,400 ²⁸	69.125 ^{24,29}	215,400
1982.....	1,000 ¹⁴	2,000 ¹⁴	1,000	12.0 ²⁸	3,400 ²⁸	50.0	85,600
1983.....	1,000 ¹⁴	2,000 ¹⁴	1,000	11.0 ²⁸	3,400 ²⁸	50.0	109,400
1984.....	1,000 ¹⁴	2,000 ¹⁴	1,000	11.0 ²⁸	3,400 ²⁸	50.0	162,400
1985.....	1,040 ^{14,30}	2,080 ^{14,30}	1,040 ³⁰	11.0 ²⁸	3,540 ^{28,31}	50.0	169,020 ³¹
1986.....	1,080 ^{14,30}	2,160 ^{14,30}	1,080 ³⁰	11.0 ²⁸	3,670 ^{28,31}	50.0	175,250 ³¹
1987.....	1,900 ³⁰	3,800 ³⁰	1,900 ³⁰	11.0	3,000 ³¹	38.5	90,000 ³¹
1988.....	1,950 ^{30,32,33}	3,900 ^{30,32,33}	1,950 ^{30,32,33}	15.0 ^{34,35}	29,750 ^{31,35}	28.0 ^{34,35}	29,750 ^{31,35}
1989.....	2,000 ^{30,32,33}	4,000 ^{30,32,33}	2,000 ^{30,32,33}	15.0 ^{34,35}	30,950 ^{31,35}	28.0 ^{34,35}	30,950 ^{31,35}
1990.....	2,050 ^{30,32,33}	4,100 ^{30,32,33}	2,050 ^{30,32,33}	15.0 ^{34,35}	32,450 ^{31,35}	28.0 ^{34,35}	32,450 ^{31,35}
1991.....	2,150 ^{30,32}	4,300 ^{30,32}	2,150 ^{30,32}	15.0	34,000 ³¹	31.0	82,150 ³¹
1992.....	2,300 ^{30,32}	4,600 ^{30,32}	2,300 ^{30,32}	15.0	35,800 ³¹	31.0	86,500 ³¹
1993.....	2,350 ^{30,32}	4,700 ^{30,32}	2,350 ^{30,32}	15.0	36,900 ³¹	39.6	250,000 ^{31r}
1994.....	2,450 ^{30,32}	4,900 ^{30,32}	2,450 ^{30,32}	15.0	38,000 ³¹	39.6	250,000 ³¹
1995.....	2,500 ^{30,32}	5,000 ^{30,32}	2,500 ^{30,32}	15.0	39,000 ³¹	39.6	256,500 ³¹
1996.....	2,550 ^{30,32}	5,100 ^{30,32}	2,550 ^{30,32}	15.0	40,100 ³¹	39.6	263,750 ³¹
1997.....	2,650 ^{30,32}	5,300 ^{30,32}	2,650 ^{30,32}	15.0	41,200 ³¹	39.6	271,050 ³¹
1998.....	2,700 ^{30,32}	5,400 ^{30,32}	2,700 ^{30,32}	15.0	42,350 ³¹	39.6	278,450 ³¹
1999.....	2,750 ^{30,32}	5,500 ^{30,32}	2,750 ^{30,32}	15.0	43,050 ³¹	39.6	283,150 ³¹
2000.....	2,800 ^{30,32}	5,600 ^{30,32}	2,800 ^{30,32}	15.0 ³⁶	43,850 ³¹	39.6 ³⁶	288,350 ³¹
2001.....	2,900 ^{30,32}	5,800 ^{30,32}	2,900 ^{30,32}	10.0 ³⁷	6,000 ^{31,38}	39.1 ³⁷	297,350 ^{31,38}
2002.....	3,000 ^{30,32}	6,000 ^{30,32}	3,000 ^{30,32}	10.0	12,000 ³¹	38.6	307,050 ³¹
2003.....	3,050 ^{30,32}	6,100 ^{30,32}	3,050 ^{30,32}	10.0	14,000 ³¹	35.0	311,950 ³¹
2004.....	3,100 ^{30,32}	6,200 ^{30,32}	3,100 ^{30,32}	10.0	14,300 ³¹	35.0	319,100 ³¹

See notes at end of this section.

Appendix to Selected Historical and Other Data Tables

Table B.--U.S. Corporation Income Tax: Tax Brackets and Rates, 1909-2003 ¹

Year ²	Taxable income brackets ³	Rates (percent)
1909-1913 (February 28).....	First \$5,000	--
	Over \$5,000	1.00
1913 (March 1)-1915.....	All taxable income	1.00
1916.....	All taxable income	2.00
1917 ⁴	All taxable income	6.00
1918 ⁴	First \$2,000	--
	Over \$2,000	12.00
1919-1921 ⁴	First \$2,000	--
	Over \$2,000	10.00
1922-1924 ⁴	First \$2,000	--
	Over \$2,000	12.50
1925.....	First \$2,000	--
	Over \$2,000	13.00
1926-1927.....	First \$2,000	--
	Over \$2,000	13.50
1928.....	First \$3,000	--
	Over \$3,000	12.00
1929.....	First \$3,000	--
	Over \$3,000	11.00
1930-1931.....	First \$3,000	--
	Over \$3,000	12.00
1932-1935 ⁵	All taxable income	13.75
1936-1937 ^{5,6}	First \$2,000	8.00
	Over \$2,000, not over \$15,000	11.00
	Over \$15,000, not over \$40,000	13.00
	Over \$40,000	15.00
1938-1939 ⁵	Taxable income \$25,000 or less:	
	First \$5,000	12.50
	Next \$15,000	14.00
	Next \$5,000	16.00
	Taxable income over \$25,000	19.00
	1940 ^{5,7}	Taxable income \$31,964.30 or less:
First \$5,000	14.85 ⁸	
Next \$15,000	16.50 ⁸	
Next \$5,000	18.70 ⁸	
Next \$6,964.30	38.30 ⁸	
	Taxable income over \$31,964.30, not over \$38,565.84:	
	First \$5,000	15.40 ⁸
	Next \$15,000	16.90 ⁸
	Next \$5,000	18.90 ⁸
	Next \$13,565.84	36.90 ⁸
	Taxable income over \$38,565.84	24.00 ⁸
1941 ^{5,7}	Taxable income \$38,461.54 or less:	
	First \$5,000	21.00 ⁹
	Next \$15,000	23.00 ⁹
	Next \$5,000	25.00 ⁹
	Next \$13,461.54	44.00 ⁹
	Taxable income over \$38,461.54	31.00 ⁹

See notes at the end of this section.

Appendix to Selected Historical and Other Data Tables

Table B.--U.S. Corporation Income Tax: Tax Brackets and Rates, 1909-2003 ¹--Continued

Year ²	Taxable income brackets ³	Rates (percent)
1942-1945..... ^{5,7}	Taxable income \$50,000 or less: First \$5,000 Next \$15,000 Next \$5,000 Next \$25,000	25.00 ⁹ 27.00 ^{9,10} 29.00 ^{9,10} 53.00 ^{9,10}
	Taxable income over \$50,000	40.00 ^{9,10}
1946-1949.....	Taxable income \$50,000 or less: First \$5,000 Next \$15,000 Next \$5,000 Next \$25,000	21.00 ⁹ 23.00 ⁹ 25.00 ⁹ 53.00 ^{9,10}
	Taxable income over \$50,000	38.00 ^{9,10}
1950..... ¹¹	First \$25,000 Over \$25,000	23.00 42.00 ¹⁰
1951..... ¹¹	First \$25,000 Over \$25,000	28.75 ¹² 50.75 ¹²
1952-1963..... ¹¹	First \$25,000 Over \$25,000	30.00 ¹³ 52.00 ¹³
1964.....	First \$25,000 Over \$25,000	22.00 50.00 ¹³
1965-1967.....	First \$25,000 Over \$25,000	22.00 48.00 ¹³
1968-1969..... ¹⁴	First \$25,000 Over \$25,000	24.20 ¹⁵ 52.80 ^{13,15}
1970..... ¹⁴	First \$25,000 Over \$25,000	22.55 ¹⁶ 49.20 ^{16,17}
1971-1974..... ¹⁴	First \$25,000 Over \$25,000	22.00 48.00 ¹⁸
1975-1978..... ¹⁴	First \$25,000 \$25,000-\$50,000 Over \$50,000	20.00 22.00 48.00 ¹⁹
1979-1981..... ¹⁴	First \$25,000 \$25,000-\$50,000 \$50,000-\$75,000 \$75,000-\$100,000 Over \$100,000	17.00 20.00 30.00 ²⁰ 40.00 ²⁰ 46.00 ²⁰
1982..... ¹⁴	First \$25,000 \$25,000-\$50,000 \$50,000-\$75,000 \$75,000-\$100,000 Over \$100,000	16.00 19.00 30.00 ²⁰ 40.00 ²⁰ 46.00 ²⁰
1983..... ^{14,21}	First \$25,000 \$25,000-\$50,000 \$50,000-\$75,000 \$75,000-\$100,000 Over \$100,000	15.00 18.00 30.00 ²⁰ 40.00 ²⁰ 46.00 ²⁰
1984-1986..... ¹⁴	First \$25,000 \$25,000-\$50,000 \$50,000-\$75,000 \$75,000-\$100,000 \$100,000-\$1,000,000 \$1,000,000-\$1,405,000 Over \$1,405,000	15.00 18.00 30.00 ²⁰ 40.00 ²⁰ 46.00 ²⁰ 51.00 ²⁰ 46.00 ²⁰

See notes at the end of this section.

Appendix to Selected Historical and Other Data Tables

Table B.--U.S. Corporation Income Tax: Tax Brackets and Rates, 1909-2003 ¹--Continued

Year ²	Taxable income brackets ³	Rates (percent)
1987 ^{22, 23}	First \$25,000 \$25,000-\$50,000 \$50,000-\$75,000 \$75,000-\$100,000 \$100,000-\$335,000 \$335,000-\$1,000,000 \$1,000,000-\$1,405,000 Over \$1,405,000	15.00 16.50 27.50 37.00 ²⁴ 42.50 ²⁴ 40.00 ²⁴ 42.50 ²⁴ 40.00 ²⁴
1988-1992.....	First \$50,000 \$50,000-\$75,000 \$75,000-\$100,000 \$100,000-\$335,000 Over \$335,000	15.00 25.00 34.00 39.00 34.00
1993-2003.....	First \$50,000 \$50,000-\$75,000 \$75,000-\$100,000 \$100,000-\$335,000 \$335,000-\$10,000,000 \$10,000,000-\$15,000,000 \$15,000,000-\$18,333,333 Over \$18,333,333	15.00 25.00 34.00 39.00 34.00 35.00 38.00 35.00

See notes at the end of this section.

Appendix to Selected Historical and Other Data Tables

Footnotes

Table A

N/A—Not applicable.

- [1] Personal exemption amounts were deducted at different points in the tax computation, depending on the tax year. For some of the earlier years, they were deducted only from the statutory “net income” subject to the basic “normal tax,” for other years, only from the “net income” subject to the “surtax,” and, for still other years, from the “net income” subject to both normal tax and surtax. (Footnote 2, below, includes a description of “normal tax” and “surtax.”) For more recent years, personal exemptions have been deducted in computing “taxable income,” the current tax base for “regular” tax purposes.
- [2] Tax rates shown in this table are for the “regular” income tax, i.e., for “normal tax” and “surtax,” applicable to U.S. citizens and residents. Therefore, the rates exclude provisions unique to nonresident aliens. Tax rates exclude the effect of tax credits (which reduce the tax liability), except as noted, and several specific add-on or other taxes applicable to all or some tax years. Excluded are the “war excess profits tax” (1917), “victory tax” (1942-1943), Social Security “self-employment tax” (starting with 1951), tax under the “income averaging” provisions (1964-1986) and under the farm income averaging provisions (starting with 1998), and the “recapture taxes” resulting from having to recompute and pay back certain tax credits in later years (starting with 1963), the “maximum tax” on “earned income” or on “personal service income” (1971-1981), the “minimum tax” on “tax preferences” (1970-1983), and the “alternative minimum tax” on “tax preferences” (starting with 1979). Also excluded are such other taxes as the tax on recipients of accumulation distributions of trusts (starting with 1954) and the “special averaging tax” or “multiple recipient special averaging tax” on recipients of lump-sum distributions from qualified retirement plans (starting with 1974).

In addition, Table 1 excludes the taxes associated with the preferential treatment of capital gains, starting with 1922 (although certain gains received preferential treatment as early as 1918). At various times, these treatments have taken the form of special tax rates; special definitions; different asset holding periods; ceilings on taxes; and exclusions from income. Included among these special treatments were “alternative tax” (1938-1986) and its variations for the earlier years, although all of these taxes were in some way tied to the tax structure for regular tax.

Until 1948, a single set of tax rates applied to all taxpayers, regardless of marital or filing status, and married couples filing joint returns were taxed on the combined income of each spouse. However, a second, lower set of rates was introduced, starting with 1948, for married couples filing jointly. (To simplify the Table 1 presentation for these more recent years, only the lowest and highest tax rates for married persons filing jointly are shown.) Under this change, the combined tax of husband and wife became twice the combined tax that would have applied if their combined “taxable income” (“net income” for years before 1954) were cut in half. Thus, taxpayers using the joint return filing status “split” their incomes for tax purposes, in effect doubling the width of their taxable income (or net income) size “brackets.” The lowest and highest tax rate brackets shown in columns 4 and 6 in Table 1 are, therefore, the brackets for married couples filing jointly that result from taking into account this doubling of the bracket widths.

Starting with 1952, a third set of rates was introduced (not shown) for “heads of household,” i.e., for unmarried individuals who paid over half the cost of maintaining a home for a qualifying person (e.g., a child or parent), or for certain married individuals who had lived apart from their spouses for the last 6 months of the tax year. This filing status was liberalized, starting with 1970, and provides approximately half the advantage of the income-splitting described above.

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Starting with 1954, the full benefits of income splitting allowed married couples filing jointly (i.e., the same tax rates and taxable income brackets) were extended to a new, fourth filing status, “surviving spouse” (i.e., individuals widowed for 1 to 2 years following the death of a spouse, provided they had a dependent child and had not remarried). The remaining filing status was for “single persons,” who used the rates formerly applicable to taxpayers in general. However, these latter rates were moderated, starting with 1969, by limiting the tax so that it would not exceed 20 percent more than the tax on married couples filing jointly. One result of the 1969 law change was that certain married couples filing jointly had to pay more tax than they would have paid if each spouse had filed separately. To help mitigate this effect, a special deduction in computing adjusted gross income was allowed for 1982-1986 for two-earner couples filing jointly. This deduction was initially 5 percent of the lesser of \$30,000 or the “earned income” of the spouse with the lesser earnings. The percentage was increased to 10 percent, starting with 1983. The deduction provision was repealed, starting with 1987, when new, lower rates and a reduced number of tax brackets began.

For tax years preceding 1954, the lowest tax rate, as shown in Table 1, was either the rate for the basic “normal tax” (if there was just one rate for normal tax) or the lowest of the several rates for “normal tax” (if there was more than one rate for normal tax). The highest tax rate was the sum of the uppermost of the graduated rates (if any) for normal tax, plus the uppermost of the additional, graduated “surtax” rates, provided that both rates were applied to the same income. For example, for 1932, there were two graduated rates for normal tax, 4 percent (on the first \$4,000 of income) and 8 percent (on all income over \$4,000), and graduated rates for “surtax” that ranged from 1 percent to 55 percent. In Table 1, the lowest rate for 1932 is, therefore, shown as 4 percent (the lower of the two normal tax rates) and the highest rate as 63 percent (the sum of the 8-percent higher, graduated rate for normal tax on

income over \$4,000, plus 55 percent, the highest of the graduated, surtax rates, on income over \$1 million.). As another example, for 1941, there was just one rate for normal tax, 4 percent, but it applied to all income. The lowest of the surtax rates, 6 percent, was applied to all income under \$2,000, so that income under \$2,000 was taxed at both the 4-percent normal tax rate and the 6-percent surtax rate. Therefore, the lowest rate shown in Table 1 for 1941 is 10 percent, the sum of these two tax rates. The highest rate is the sum of the 4-percent normal tax on total statutory “net income,” plus the highest graduated surtax rate, 77 percent on income over \$5 million, so that income over \$5 million was taxed at 81.0 percent, the sum of the two rates. For tax years starting with 1954, normal tax and surtax rates were, in effect, combined into a single rate structure.

[3] The definition of the income base (and, thus, the tax “bracket” boundaries) to which the tax rates were applied differs over the years, depending on how the following were determined and figured: statutory adjustments to or exclusions from income; personal exemptions; itemized deductions (which, for certain expenditures, were sometimes described as income “credits”); standard deductions; the various thresholds and ceilings; and statutory “taxable income” (and its predecessor “net income”). Therefore, the lowest and highest taxable income amounts, as shown in Table 1, are not comparable for all years, and the amounts described as for statutory taxable income for tax years preceding 1954 are actually for statutory net income. (Statutory net income was income after subtracting deductions but, for most years, was before subtracting personal exemptions. Statutory taxable income was after subtracting both deductions and personal exemptions. Taxable income is the tax base for recent years. Net income required certain adjustments to arrive at the tax base, depending on whether the income was subject to normal tax, surtax, or both). See also footnote 2, above.

[4] For 1921-1923, the personal exemption amount for married couples (column 2) increased to

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- \$2,000 if statutory “net income” exceeded \$5,000.
- [5] For 1923, the tax rates shown (columns 4 and 6) are after a 25-percent statutory credit or refund.
- [6] For 1924, the lowest tax rate (column 4) is after reduction by an “earned income credit,” equal to 25 percent of the “normal tax” on the first \$5,000 of total statutory “net income” and the normal tax on the first \$10,000 of “earned net income,” but limited to 25 percent of the normal tax on total net income.
- [7] For 1925-1927, the lowest tax rate (column 4) is after reduction by an “earned income credit” equal to 25 percent of the total tax on the first \$5,000 of total statutory “net income” and the total tax on the first \$20,000 of “earned net income,” but limited to 25 percent of the total tax on earned net income (not to exceed 25 percent of the sum of “normal tax” on total net income plus the “surtax” on earned net income.)
- [8] For 1928-1931, the lowest tax rate (column 4) is after reduction by an “earned income credit” equal to 25 percent of the total tax on the first \$5,000 of total statutory “net income” and the total tax on the first \$30,000 of “earned net income,” but subject to the same limitations described in footnote 7, above. For 1929 only there was a special reduction in normal tax rates as provided for in a joint resolution of congress.
- [9] For 1934-1943, the tax rate (column 4) excludes the effect of an “earned income credit,” allowed as a *deduction* equal to 10 percent of the first \$14,000 of “earned net income” (before credit) and the first \$3,000 of total statutory “net income” (before credit), but limited to 10 percent of earned net income (not to exceed 10 percent of total net income).
- [10] For 1940, tax rates (columns 4 and 6) include “defense tax,” computed as 10 percent of the total “regular” tax, but limited to 10 percent of statutory “net income” in excess of the total regular tax.
- [11] For 1944-1945, the personal exemption amounts (columns 1-3) were for “surtax” purposes only.

The exemption for basic “normal tax” purposes was \$500 per tax return, augmented by the “earned income” of the spouse, up to \$500, on joint returns.

- [12] For 1944-1945, the highest tax rate (column 6) was subject to a maximum effective rate limitation equal to 90 percent of statutory “net income.”
- [13] For 1946-1947, tax rates (columns 4 and 6) are the effective rates after a statutory 5-percent reduction of combined “tentative normal tax and surtax.” The highest rate (column 6) was subject to a maximum effective rate limitation equal to 85.5 percent of statutory “net income.”
- [14] For 1948-1986, in addition to the personal exemptions (columns 1-2), there were additional personal exemptions for blind taxpayer(s) and for taxpayers(s) age 65 or over.
- [15] For 1948-1949, tax rates (columns 4 and 6) are the effective rates after statutory reductions ranging from 17.0 percent of the first \$400 of combined “tentative normal tax and surtax” to 9.75 percent of combined tentative normal tax and surtax over \$100,000. The highest tax rate (column 6) was subject to a maximum effective rate limitation equal to 77.0 percent of statutory “net income.”
- [16] For 1950, tax rates (columns 4 and 6) are the effective rates after statutory reductions ranging from 13.0 percent of the first \$400 of combined “tentative normal tax and surtax” to 7.3 percent of combined tentative normal tax and surtax over \$100,000. The highest tax rate (column 6) was subject to a maximum effective rate limitation equal to 87.0 percent of statutory “net income.”
- [17] For 1951, the highest tax rate (column 6) was subject to a maximum effective rate limitation equal to 87.2 percent of statutory “net income.”
- [18] For 1952-1953, the highest tax rate (column 6) was subject to a maximum effective rate limitation equal to 88.0 percent of statutory “net income.”
- [19] For 1954-1963, the highest tax rate (column 6) was subject to a maximum effective rate

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limitation equal to 87.0 percent of statutory “taxable income.”

- [20] For 1968, the highest tax rate (column 6) includes a Vietnam War surcharge equal to 7.5 percent of tax (as defined for this purpose). However, this surcharge did not apply to “regular” tax generated at the lowest rate.
- [21] For 1969, the highest tax rate (column 6) includes a Vietnam War surcharge equal to 10 percent of tax (as defined for this purpose). However, this surcharge did not apply to “regular” tax generated at the lowest rate.
- [22] For 1970, the highest tax rate (column 6) includes a Vietnam War surcharge equal to 2.5 percent of tax (as defined for this purpose). However, this surcharge did not apply to “regular” tax generated at the lowest rate.
- [23] For 1971, “earned net income” was subject to a “maximum tax” of 60 percent (not shown in column 6).
- [24] For 1972-1981, “earned net income” (broadened to become “personal service net income” after 1976) was subject to a “maximum tax” of 50 percent (not shown in column 6).
- [25] For 1974, tax rates (columns 4 and 6) do not take into account a statutory rebate of 10 percent of total income tax after credits. In general, the minimum rebate was \$100 and the maximum, \$200, but could not exceed the tax liability.
- [26] For 1975, a \$30-per-capita tax credit was allowed in addition to the personal exemptions shown in columns 1-3.
- [27] For 1976-1978, a tax credit was allowed, in addition to the personal exemptions shown in columns 1-3, that was equal to the larger of \$35 per capita or 2 percent of the first \$9,000 of statutory “taxable income.”
- [28] For 1977-1986, in order to help preserve the conceptual comparability of the amounts shown with those for earlier and later years, the lowest tax rates in column 4 and the lowest “taxable income” amounts in column 5 exclude the so-called “zero tax rate” and the “zero bracket amount,” which were unique to the tax computation for these 10 years.
- [29] For 1981, tax rates (columns 4 and 6) are after a 1.25-percent statutory tax credit.
- [30] Starting with 1985, the personal exemption amounts (columns 1-3) reflect annual adjustments for inflation, using the U.S. Department of Labor Consumer Price Index for Urban Consumers (“CPS-U”).
- [31] Starting with 1985, tax “bracket” boundaries (columns 5 and 7) were indexed for inflation, using the U.S. Department of Labor Consumer Price Index (as described in footnote 30).
- [32] Starting with 1988, the amount eligible to be deducted for personal exemptions (columns 1-3) was phased out for certain high-income taxpayers. For 1988-1990, this was accomplished as part of the tax computation (see footnote 34, below).
- [33] For 1988-1990, excludes the effect on certain high-income taxpayers of the phaseout of the amount deductible for personal exemptions (columns 1-3).
- [34] For 1988-1990, the tax rates (columns 4 and 6) exclude the effects on certain high-income taxpayers of the phaseout both of the benefit of the 15-percent tax rate (compared to the 28-percent rate) and the amount deductible for personal exemptions. This phaseout was accomplished by imposing an additional, 5-percent tax on income above certain levels, based on filing status, thus creating a “temporary” 33-percent tax rate. At the point where the taxpayer had completely phased out the two benefits by use of the 33-percent rate, the tax rate on any remaining taxable income above the phaseout range returned to 28 percent (see also footnote 35). As Table 1 shows, beginning with 1991, this phaseout was replaced by including an additional, 31-percent, graduated rate for taxable incomes above certain levels. Two other, higher, graduated rates were subsequently added, starting with 1993, the higher of which is shown in Table 1.

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[35] For 1988-1990, the 15-percent tax rate (column 4), which applied to the first \$29,750 of statutory “taxable income” (column 5), gradually increased to the top “brackets” rate, 28 percent (column 6), when taxable income (included in column 7) reached between \$71,900 and \$149,250. This was the range at which the 15-percent rate was phased out for certain high-income taxpayers, all of whose income was then effectively taxed at the higher 28-percent rate through use of the “temporary” 33-percent rate (see footnote 34, above, for additional information). The boundaries of the phaseout range were adjusted for inflation for 1989-1990, although the top tax rate on the taxable income above that covered by the phaseout range remained 28 percent. Therefore, the top taxable income and top tax bracket rate shown in Table 1 for 1988-1990 do not take into account the higher, 33-percent, “temporary” phaseout rate.

[36] For 2000, the tax rates (columns 4 and 6) do not reflect a special statutory refund, partially offset for 2001, of between \$300 and \$600, depending on the size of income tax for 2000 and filing status. See also footnote 37, below.

[37] For 2001, the tax rate (columns 4 and 6) does not reflect a 5-percent tax credit of up to \$300, \$500, or \$1,000, depending on the filing status. This credit effectively reduced the lowest rate on the income shown in column 5 from 15 percent to 10 percent, in lieu of an explicit 10-percent rate. However, the credit was reduced by the amount of the special statutory refund made in 2001 (based on tax for 2000), described in footnote 36, above. The 10 percent rate was only for dependents.

[38] For the change in the lowest tax “bracket” boundary (columns 5 and 7) for 2001, see footnotes 36 and 37, above.

SOURCE: Advisory Commission on Intergovernmental Relations, *Significant Features of Fiscal Federalism*, Volume I, Budget Processes and Tax Systems, 1995, September 1996 (based, in part, on *Tax Foundation, Facts and Figures on Government Finance*, 1988-89 edition, 1988); Pechman,

Joseph A., *Federal Tax Policy*, fifth edition, The Brookings Institution, 1987 (based on relevant public laws and reports prepared by the Congressional Joint Economic Committee, including *The Federal Revenue System: Facts and Problems*, 1961, and *The Federal Tax System: Facts and Problems*, 1964); Statistics of Income—Part I (in particular, the historical synopses of laws included as appendices in the reports for 1949-1953) and *Statistics of Income—Individual Income Tax Returns* (annually, for 1954-1988); and relevant public laws and reports issued by the Congressional Joint Committee on Taxation for subsequent years, as well as reports, such as *Overview of the Federal Tax System* for 1990, 1991, and 1994, Committee on Ways and Means, U.S. House of Representatives, and reports issued by the Congressional Joint Committee on Taxation for subsequent years, including *Overview of Present Law and Economic Analysis Relating to Marginal Tax Rates and the President’s Individual Income Tax Rate Proposals*, 2001.

Table B

[1] The rates shown are the “standard” or “ordinary” rates, applying to all taxable corporate net income unless otherwise provided. However, there have always been numerous exceptions and special rates based on the type of corporation, the type of income, and other factors. In addition, there have been, at various times, additional taxes related to income that increased the statutory rates. When possible, these are noted in other footnotes to this table for the years for which they were effective. Credits, deductions, and other alterations in the definition of taxable income also effectively alter the tax rate, but these are too numerous and too frequent to include in a table such as this.

The most important types of corporations to which these rates have not always applied, or not applied as they did to other corporations, are: *Section 501(c)* and similar nonprofit corporations: Corporations not organized or operated for profit are generally exempt from the corporation income tax except, since 1950, on business income unrelated to their exempt

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purposes. *Mutual and cooperative organizations*: Most of these were treated as nonprofits in the early days of the income tax. Most have long since been made taxable as ordinary corporations, but there are still some exceptions. Credit unions and small mutual property insurance companies are exempt. Rural electrical and telephone cooperatives are exempt on income generated in transactions with their members. Farmers' cooperatives are not taxed on income distributed to their members. *Insurance companies*: Because of the nature of insurance, determining taxable income has often been a problem for the tax system. Insurance companies have been subjected to a number of different tax structures since 1921, including special rates and complete exemption of premium income. They are currently taxed at the same rates as other corporations on income calculated using reserve deductions (which other corporations are not allowed). *Regulated Investment Companies (since 1936) and Real Estate Investment Trusts (since 1961)*: These investment companies are not taxed on profits distributed to shareholders if they distribute substantially all of their incomes annually. *S Corporations*: Since 1958, certain closely held corporations could elect to be taxed through their shareholders, as partnerships are, and not pay the corporate tax at all (except in special, unusual circumstances). *Foreign corporations*: Companies incorporated outside the U.S. are taxed on business income earned in the U.S. at the regular corporate rates, but may be taxed on investment income at special statutory or treaty rates. *U. S. corporations with foreign-source income*: The U.S. taxes the worldwide income of U.S. corporations; however, since 1918, taxes paid to foreign governments on foreign-source income can be credited against the U.S. tax otherwise due on that income. (Before 1918, the foreign taxes were allowed as a deduction against worldwide income.) *U.S. Possessions Corporations*: Since 1921, corporations earning most of their incomes in a U.S. possession were subject to reduced taxes. From 1921 to 1976, they were taxable only on U.S.-source income; since 1976, they have received a credit for manufacturing income earned in a possession

(including Puerto Rico). The credit is now being phased out and is scheduled to end after 2005. *Affiliated groups*: Corporations that are closely affiliated through stock ownership have usually been allowed to consolidate their financial statements for tax purposes and file one return for the group, but there have always been restrictions and, sometimes, they have been charged an additional tax for the privilege. In 1932 and 1933, consolidated returns were subject to an additional tax of .75 percent. In 1934 and 1935, only railroad companies were allowed to file consolidated returns, and the additional tax was 1 percent. From 1936 to 1941, there was no additional tax, but the privilege was restricted to railroads and a few other companies. From 1942 to 1964, most domestic affiliated groups that met the stock ownership and other requirements could file consolidated returns, but the surtax on such a group was increased by 2 percentage points. The additional tax on consolidated returns was repealed, effective December 31, 1963.

The most important type of income to have received special rates was "long-term" capital gains. From 1942 through 1987, the tax rate was capped at a maximum rate lower than the highest corporate rate. (The rates are noted in footnotes to the table.) Although there is currently no special rate for corporations' capital gains, long-term capital gains are still treated separately from other income in the tax code.

During World War I, the Great Depression, World War II, and the Korean War, additional taxes were imposed on what were called "war profits" or "excess profits." These are noted in the table in footnotes to the applicable years.

In addition to taxes based on net income, there have been from time to time taxes based on accumulated earnings that were not distributed to shareholders, designed to limit tax avoidance at the individual stockholder level. Taxes on "undue" accumulations have been imposed (though seldom paid) since the inception of the income tax. These were supplemented, since 1934, by a "personal holding company" tax, equal to the highest individual income tax rate,

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on the undistributed earnings of closely held companies accumulating investment income. There was also a Depression-era tax on accumulated earnings (noted below).

In recent years, there have also been “minimum taxes” designed to supplement the regular taxes. These have the effect of a separate set of tax rates. These are noted in footnotes to the table.

- [2] Calendar year unless otherwise noted. Taxpayers whose fiscal years spanned years with different rates were required to prorate the year’s income between the two rate structures. Before 1933, the proration was based on the number of months in each year; after 1932, it was based on the number of days in each year.
- [3] “Taxable income” is used here to mean the amount of income to which the rates shown were applied. The concept has had various names and various meanings over the years covered; so, brackets for one year are not necessarily comparable with those for another.
- [4] An additional tax on “excess profits” and/or “war profits” was in effect from 1917 to 1922. It was allowed as a deduction in computing income tax.
- [5] An additional “declared value” excess profits tax, based on profits in excess of a percentage of the value of corporate stock, was in effect from 1933 through 1945. It was a deduction for income tax purposes.
- [6] An additional surtax ranging from 7 percent to 27 percent was imposed on undistributed profits.
- [7] From June 1940 to the end of 1945, a tax on profits in excess of average prewar earnings was also imposed. It was taken into account, as either a deduction or a credit, for the income tax and the other excess profits tax.
- [8] The rates for 1940 include extra “defense tax” rates that are integrated with the regular rates in later years.
- [9] These rates are the sum of the “normal tax” rates and the “surtax” rates, which actually
- applied to slightly different definitions of taxable income.
- [10] Beginning with Tax Year 1942, gains on the sale of assets held for more than 6 months (long-term capital gains) could be treated separately from other taxable income and taxed at a maximum rate of 25 percent.
- [11] An excess profits tax was also in effect from July 1950 through Calendar Year 1953. The tax was 30 percent of an adjusted profits figure reduced by credits for the level of prewar profits. It was not offset against income tax, but the sum of income and excess profits taxes was capped at a given percentage of income (from 62 percent to 70 percent).
- [12] These rates reflect a tax increase (for the Korean War), effective March 31, 1951. The maximum capital gains tax rate was also increased to 26 percent.
- [13] From April 1, 1954, through Calendar Year 1969, the maximum tax rate on capital gains was 25 percent.
- [14] From 1969 through 1986, corporations were also subject to an “add-on minimum tax” on certain “tax preference” items (such as percentage depletion, accelerated depreciation, etc.) above a certain amount. For Tax Years 1969 through 1976, the tax was 10 percent of tax preferences in excess of \$30,000; after 1976, the tax was 15 percent of preferences in excess of the greater of \$10,000 or regular income tax.
- [15] Rates include the Vietnam War surcharge of 10 percent.
- [16] Includes a 2.5-percent Vietnam War surcharge.
- [17] The maximum tax rate on long-term capital gains was increased to 28 percent.
- [18] The maximum tax rate on long-term capital gains was increased to 30 percent.
- [19] The holding period for long-term capital gain treatment of assets was increased from 6 to 9 months in 1977 and 12 months in 1978. The rate remained at 30 percent.

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- [20] The maximum tax rate on long-term capital gains was 28 percent.
- [21] Beginning in 1983, incorporated professional practices (“personal service corporations”) have been taxed on all taxable income at the corporate tax rate applicable to the highest income bracket.
- [22] The Tax Reform Act of 1986 (TRA86) established a new rate structure effective for Tax Year 1988 and made the rates for Transition Year 1987 an average of the pre-TRA rates for 1986 and the post-TRA rates for 1988.
- [23] A new “alternative minimum tax” (AMT) replaced the add-on minimum tax, effective in 1987. It required a calculation of an alternative measure of taxable income that reduced or eliminated many tax preference items. The tax was 20 percent of the excess of this “alternative minimum taxable income” (AMTI) over \$40,000. The \$40,000 exemption was reduced by 25 percent of the excess of AMTI over \$150,000. AMT in excess of regular tax could be carried over as a credit against regular tax in future years. In 1998, “small” corporations

(generally, those with average gross receipts of less than \$5 million) were exempted from the AMT.

- [24] The maximum tax rate on capital gains was capped at 34 percent for 1987, which was to be the rate on the highest corporate tax bracket in 1988 and after, according to TRA86. The maximum capital gain rate was raised to 35 percent when the highest corporate rate bracket was increased in 1993.

SOURCE: Blakey, Roy G. and Blakey, Gladys C. (1940), *The Federal Income Tax*, New York. Gravelle, Jane G. (1994), *The Economic Effects of Taxing Capital Income*, Appendix A, History of Capital Income Taxation in the United States. MIT. Internal Revenue Service, *Form 1120 series and Instructions*, various years. Internal Revenue Service, *Statistics of Income for 1949, Part 2*, Appendix A. U. S. Congress, Joint Committee on Taxation, Explanations of various tax acts, published after each major tax act since the 1960’s. U. S. Senate, Committee on the Budget, *Tax Expenditures: Compendium of Background Materials on Individual Provisions*, published periodically.

SOI Sampling Methodology and Data Limitations

Appendix

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

Additional information on sample design and data limitations for specific SOI studies can be found in the separate SOI reports (see pages 377-378 at the end of this *Bulletin*). More technical information is available, on request, by writing to the Director, Statistics of Income Division RAS:S, Internal Revenue Service, P.O. Box 2608, Washington, DC 20013-2608.

Sample Criteria and Selection of Returns

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

The probability of a return's selection depends on its sample class or stratum and may range from a fraction of 1 percent to 100 percent. Considerations in determining the selection probability for each stratum include the number of returns in the stratum, the diversity of returns in the

stratum, and interest in the stratum as a separate subject of study. All this is subject to constraints based on the estimated processing costs or the target size of the total sample for the program.

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

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

Method of Estimation

As noted above, the probability with which a return is selected for inclusion in a sample depends on the sampling rate prescribed for the stratum in which it is classified. "Weights" are computed by dividing the count of returns filed for a given stratum by the number of population sample returns for that same stratum. These weights are usually adjusted for unavailable returns, outliers, or trimming weights. Weights are used to adjust for the various sampling rates used, relative to the population--the lower the rate, the larger the weight. For some studies, it is possible to improve the estimates by subdividing the original sampling classes into "post-strata," based on additional criteria or refinements of those used in the original stratification. Weights are then computed for these post-strata using additional population counts. The data on each sample return in a stratum are

Sample returns are designated by computer from the IRS Master Files based on the taxpayer identification number.

Information for this appendix was compiled under the direction of Beth Kilss, Chief, Statistical Data Section. Major contributions were made by Paul McMahan and Tamara Rib, Statistical Computing Branch, Mathematical Statistics Section, under the direction of Yahia Ahmed, Chief.

SOI Sampling Methodology and Data Limitations

then multiplied by that weight. To produce the tabulated estimates, the weighted data are summed to produce the published statistical totals.

In transcribing and tabulating data from tax returns, checks are imposed to improve the quality of the statistics.

Sampling Variability

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

variation among the estimates from all possible samples and is used to measure the precision with which an estimate from a particular sample approximates the average result of the possible samples. The sample estimate and an estimate of its standard error permit the construction of interval estimates with prescribed confidence that this interval includes the actual population value.

In SOI reports, the standard error is not directly presented. Instead, the ratio of the standard error to the estimate itself is presented in percentage form. This ratio is called the coefficient of variation (CV). The user of SOI data may multiply an estimate by its CV to recreate the standard error and to construct confidence intervals.

For example, if a sample estimate of 150,000 returns is known to have a coefficient of variation of 2 percent, then the following arithmetic procedure would be followed to construct a 68-percent confidence interval estimate:

$$\begin{array}{ll} 150,000 & \text{(sample estimate)} \\ \times 0.02 & \text{(coefficient of variation)} \\ = 3,000 & \text{(standard error of estimate)} \end{array}$$

then:

$$\begin{array}{ll} 150,000 & \text{(sample estimate)} \\ + \text{ or } - 3,000 & \text{(standard error)} \\ = \{147,000, 153,000\} & \text{(68-percent confidence interval).} \end{array}$$

Based on these data, the interval estimate is from 147 to 153 thousand returns. This means that the average estimate of the number of returns lies within an interval computed in this way. Such an estimate would be correct for approximately two-thirds of all possible samples similarly

selected. To obtain this interval estimate with 95-percent confidence, the standard error should be multiplied by 2 before adding to and subtracting from the sample estimate. (In this particular case, the resulting interval would be from 144 to 156 thousand returns.)

Further details concerning sample design, sample selection, estimation method, and sampling variability for a particular SOI study may be obtained, on request, by writing to the Director, Statistics of Income Division, at the address given above.

Nonsampling Error Controls and Limitations

Although the previous discussion focuses on sampling methods and the limitations of the data caused by sampling error, there are other sources of error that may be significant in evaluating the usefulness of SOI data. These include taxpayer reporting errors and inconsistencies, processing errors, and the effects of any early cutoff of sampling. Additional information on nonsampling error as it applies to individual and corporation income tax returns is presented in the separate SOI reports on these returns.

In transcribing and tabulating the information from returns or forms selected for the sample, steps are taken to improve the quality of the resultant estimates. Tax return data may be disaggregated or recombined during the statistical abstracting and "editing" process that takes place in IRS submission processing centers. This is done to improve data consistency from return to return and to achieve definitions of the data items more in keeping with the needs of major users. In some cases, not all of the data are available from the tax return as originally filed. Sometimes, the missing data can be obtained by the Statistics of Income Division in Washington, DC, through field followup. More often, though, they are obtained through manual or computerized imputation. For this purpose, other information in the return or in accompanying schedules may be sufficient to serve as the basis for making an estimate. Prior-year data for the same taxpayer can be used for this same purpose; or comparable data from business reference books may be substituted.

Data abstracted or "edited" from returns for statistical use are subjected to a number of validation checks, including systematic verifications of a sampling of the work of each tax examiner involved in the SOI process. Data

SOI Sampling Methodology and Data Limitations

reported on sampled returns and previously transcribed as part of processing for the IRS Master Files are subject to validation as part of the administrative process before SOI processing begins. However, during the administrative process, it is only practical to transcribe corrections to errors that have a direct bearing on the tax reported or the refund claimed. Therefore, during the SOI process, checks must also be made to correct any errors or inconsistencies left in the administrative data before the data can be accepted for the statistics.

The Statistics of Income program includes many more tax return items than are transcribed and perfected for IRS tax administration needs, especially for items reported in tax return schedules in support of the various summary totals reported on the return. Therefore, checks must also be designed to validate these additional data items and to assure that they are consistent with other data entries.

Most of the data validation checks made during the SOI process take the form of computerized tests of each record. In addition to verifying that internal consistency and proper balance and relationships among the tax return items and statistical classifications are maintained, this process is intended to check on consistency with tax law provisions, acceptable reporting practices, and generally accepted accounting principles. Most testing occurs during the data abstracting and editing operation, while the tax return source document is still on hand, although some testing for certain programs occurs later on. Records failing the tests are subjected to further review and correction.

Finally, before publication, the statistics are reviewed for accuracy and reasonableness in light of the tax law provisions, taxpayer reporting variations and other limitations, tolerances and statistical techniques allowed or employed in data processing and estimating, economic conditions, and comparability with other statistical series. However, these controls do not completely eliminate the possibility of error. When discovered, errors in *Bulletin* tables are corrected, usually through published errata.

Table Conventions

Published estimates subject to excessive sampling variability are identified for most of the statistics by means of an asterisk (*) presented alongside the estimate or in place of an estimate. Presence of an asterisk means that the sampling rate was less than 100 percent of the population and that there were fewer than 10 sample observations available for estimation purposes. This method produces a rough indication of excessive sampling variability. However, the results will differ somewhat from more precise indicators of excessive sampling variability based on the standard statistical formula. For some of the statistics based on samples, asterisking was not possible because of resource and other constraints. Users should keep this limitation in mind when using these data.

A dash, in place of a frequency or an amount, in any given table cell presenting data based on an SOI sample, indicates either that (1) there were no returns in the population with the particular characteristic, or (2) because of its rarity, instances of the characteristic were not present among the sampled returns. However, for statistics based on returns selected for the sample at the 100-percent rate, a dash indicates a presumption of no returns with the particular characteristic in the population.

In addition to sampling variability, Statistics of Income is required to prevent disclosure of information about specific taxpayers or businesses in its tables. Therefore, a weighted frequency (and the associated amount, where applicable) of less than 3 is either combined with data in an adjacent cell(s) so as to meet the criteria, or deleted altogether. Similar steps are taken to prevent indirect disclosure through subtraction. However, any combined or deleted data are included in the appropriate totals. (A double asterisk is used in a cell where a frequency or amount has been deleted.) Most data on tax-exempt, nonprofit organizations are excluded from disclosure review because the Internal Revenue Code and regulations permit public access to most of the information reported by these organizations.

SOI Projects and Contacts

General Statistical Information: (202) 874-0410 Fax: (202) 874-0964 e-mail: sis@irs.gov

Planned Projects, Year*	Primary Analysts	Frequency and Program Content
Americans Living Abroad: 2001 Program	Jeff Curry Maureen Keenan Kahr	This periodic study is conducted every 5 years. It covers foreign income, foreign taxes paid, and foreign tax credit shown on individual income tax returns. Data are classified by size of adjusted gross income and country.
Controlled Foreign Corporations: 2002 Program 2004 Program	Catterson Oh Randy Miller	This semiannual study provides data on activities of foreign corporations that are controlled by U.S. corporations. Data are classified by industry group and country.
Controlled Foreign Partnerships: 2000 Program 2004 Program	Bill States	This study provides data on activities of foreign partnerships that are controlled by U.S. corporations or partnerships. Frequency of this study has not been determined.
Corporation Foreign Tax Credit: 2002 Program 2003 Program 2004 Program	Scott Luttrell Rob Singmaster Scott Luttrell	This annual study provides data on foreign income, taxes paid, and foreign tax credit reported on corporation foreign income tax returns. Data are classified by industry group and country.
Corporation Income Tax Returns: 2003 Program 2004 Program	Glenn Hentz Gabe Schneider Bill Rush Gabe Schneider	Basic data are produced annually and cover complete income statement, balance sheet, tax, tax credits, and details from supporting schedules. Data are classified chiefly by industry group or asset size.
Entity Classification Election ("Check-the-Box"):	John Comisky	This annual study includes data from all Entity Classification Elections including the type of election, and whether the entity is foreign or domestic.
Estate Tax: 2004-2006 Program	Martha Eller Brian Raub	This annual study includes information on a gross estate and its composition, deductions, and tax; and information on the age, sex, and marital status of decedents. Basic estate tax return data by year in which returns are filed are produced each year. Also included are data on nonresident aliens who had more than \$60,000 of assets in the United States. Other statistics are available on a year-of-death basis (approximately every 3 years). The most recent study is based on decedents who died in 2004 with returns filed in 2004-2006. The most recent data available are for returns filed in 2004.
Excise Taxes:	Eric Henry	Basic data are collected and processed by three Department of the Treasury agencies: the Internal Revenue Service, the Alcohol and Tobacco Tax and Trade Bureau (formerly the Bureau of Alcohol, Tobacco, Firearms, and Explosives), and the Customs Service. Data by type of tax are shown by Fiscal Year (FY) for 1997-2004, quarterly for FY 2004, and for the first two quarters of FY 2005.

SOI Projects and Contacts

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Planned Projects, Year*	Primary Analysts	Frequency and Program Content
Exempt Organizations (Charitable and Other, Except Private Foundations): 2002 Program 2003 Program 2004 Program	Paul Arnsberger	This annual study includes balance sheet and income statement data for organizations classified as tax-exempt under subsections 501(c)(3)-(9) of the Internal Revenue Code. The most recent data are for Reporting Year 2002 returns filed in Calendar Years 2003-2004.
Exempt Organizations (Private Foundations): 2002 Program 2003 Program 2004 Program	Melissa Ludlum	This annual study includes balance sheet and income statement data for domestic private foundations and charitable trusts filing a Form 990-PF. The most recent data are for Reporting Year 2002 returns filed in Calendar Years 2003-2004.
Exempt Organizations Unrelated Business Income: 2002 Program 2003 Program 2004 Program	Peggy Riley	This annual study includes tabulations of "unrelated business" income and deductions for organizations classified as tax-exempt under the Internal Revenue Code. The most recent data are for Reporting Year 2002 returns filed in Calendar Years 2003-2004.
Foreign-Controlled Domestic Corporations: 2002 Program	James Hobbs	This annual study covers domestic corporations with 50-percent-or-more stock ownership by a single foreign "person." It covers balance sheet, income statement, and tax-related data, which are classified by industry group, country, and size and age of the corporations. Data are compared to those for other domestic corporations.
Foreign Recipients of U.S. Income: 2003 Program	Scott Luttrell	This annual study provides data by country on income paid to nonresident aliens and the amount of tax withheld for the U.S. Government.
Foreign Trusts: 2002 Program	Dan Holik	This periodic study, conducted every 4 years, provides data on foreign trusts that have U.S. "persons" as grantors, transferors, or beneficiaries. Data include country where the trust was created, value of transfer to the trust, and year the trust was created. The most recent study is for Tax Year 1998.
Gift Tax: 2004-2005 Program	Darien Jacobson	This annual study will provide data for Gift Year 2003 and Filing Years 2004 and 2005. Data cover type and amount of gift; information on donee; and tax computation items.

SOI Projects and Contacts

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Planned Projects, Year*	Primary Analysts	Frequency and Program Content
Individual Income Tax Return Public-Use File:	Mario Fernandez Mike Weber	Microdata on CD-ROM's are produced annually and contain detailed information obtained from the individual income tax return statistics program, with identifiable taxpayer information omitted to make the file available for public dissemination on a reimbursable basis.
Individual Income Tax Returns: 2003 Program 2004 Program 2005 Program	Maureen Keenan Kahr Jeff Curry Mike Strudler	Basic data are produced annually and cover income, deductions, tax, and credits reported on individual income tax returns and associated schedules. Data are classified by size of adjusted gross income, marital status, or type of tax computation.
Individual Income Tax Returns Special Tabulations: Individuals Sole Proprietorships	Mike Strudler Mario Fernandez	Special tabulations of selected individual income, deduction, and tax data are produced on a reimbursable basis.
Interest-Charge Domestic International Sales Corporations (IC-DISC's): 2004 Program	Dan Holik	These corporations replaced the Domestic International Sales Corporations, or DISC's, as of 1985. Balance sheet, income statement, and export-related data are tabulated every 4 years. The most recent study is for Tax Year 2000.
International Boycott Reports: 2003 Program 2004 Program	Lawrence Sao Lissa Redmiles	This study provides data on business operations of U.S. "persons" in boycotting countries, as well as the requests and agreements to participate in, or cooperate with, international boycotts not sanctioned by the U.S. Government.
Migration Flow and County Income Data:	Emily Gross	Migration flow data (based on year-to-year changes in individual income tax return addresses) and county or State income data are available annually on a reimbursable basis. The most recent data are for 2003-2004.
Occupation Studies:	Terry Nuriddin	This periodic study classifies individual income tax returns by occupation and contains a dictionary of occupational titles that can be used to enhance the economic data of other individual income tax return studies.
Partnership Returns of Income:	Tim Wheeler Nina Shumofsky	Basic data, produced annually, cover income statement, balance sheet, and details from supporting schedules. Data are classified chiefly by industry group.
Partnership Withholding Study: 2002 Program	Chris Carson	This annual study includes data on U.S. partnership payments to foreign partners. Data are classified by country and recipient type.

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Planned Projects, Year*	Primary Analysts	Frequency and Program Content
Personal Wealth Study: 2001 Program	Barry Johnson Martha Eller Brian Raub	This periodic study provides estimates of personal wealth of top wealth holders that are generated from estate tax return data using the "estate multiplier" technique, in conjunction with both filing-year and year-of-death estate data bases. The most recent data, 2001, are based on returns filed from 2001 to 2003.
S Corporations:	Kelly Luttrell Matt Scoffie	Annual study data are collected for the income statement and balance sheet, and from supporting schedules. Data are classified by industry group or asset size.
Sales of Capital Assets: 2003 Program 2004 Program 2005 Program	Janette Wilson	This periodic study provides detailed data on the sales of capital assets reported in the capital gains schedule of the individual income tax return, and on sales of residences and personal or depreciable business property.
Sales of U.S. Real Property Interest by Foreign Persons: 2002 Program	Chris Carson	This annual study provides data on transfers of U.S. real property interests acquired from foreign "persons." Data include the amount realized on transfers, U.S. tax withheld, and countries of foreign persons.
Sole Proprietorships: 2003 Program 2004 Program 2005 Program	Mike Parisi Kevin Pierce	Basic data, produced annually, cover business receipts, deductions, and net income reported on Schedule C (for nonfarm proprietors), classified by industry group.
Split-Interest Trust Information Returns: 2002 Program 2003 Program 2004 Program	Lisa Schreiber	This annual study provides information on charitable remainder trusts, and, beginning with Study Year 2000, charitable lead trusts and pooled income funds as well. Data include balance sheet, income, deductions, and detail from accumulation and distribution schedules. The most recent data are for Tax Year 2003.
Tax-Exempt Bond Issues: 2002 Program 2003 Program 2004 Program	Marvin Schwartz Cynthia Belmonte	This annual study provides information on private activity and Governmental bond issues by type of property financed, size of face amount, and State. The most recent data are for Tax Year 2002 public purpose bonds and private activity bonds.
Taxpayer Usage Study:	Vickie Bryant	Produced annually, this program provides weekly frequencies of specific line entries made by taxpayers, the use of various return schedules and associated forms, and general characteristics of the individual taxpayer population, for returns received during the primary filing season (January through April).

SOI Projects and Contacts

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Planned Projects, Year*	Primary Analysts	Frequency and Program Content
Transactions of Foreign-Controlled Corporations: 2002 Program	Will Jauquet	This biennial study includes data on transactions between U.S. corporations and their foreign owners. Data are classified by country and industry group.
U.S. Possessions Corporations: 2003 Program 2005 Program	Dan Holik	This periodic study, planned for every 2 years, provides data on income statements, balance sheets, tax, and "possessions tax credit" for qualifying U. S. possessions corporations. (Most of these corporations are located in Puerto Rico.)
ZIP Code Area Data:	Emily Gross Mike Weber	Statistics on CD-ROM show number of individual income tax returns, exemptions, and several income items by State and 5-digit ZIP code. Data are available for 2002 on a reimbursable basis. (Data for Tax Years 1991, 1998, and 2001 are also available, free of charge, on the IRS Web site: http://www.irs.gov/taxstats/article/0,,id=96947,00.htm1 .)

*Most projects shown are currently in progress and, therefore, may not be completed. Many of the data release dates, i.e., the months in which the Statistics of Income Division expects to release data to users, ahead of publication, on request, are published annually in the Fall issue of the *SOI Bulletin*. For more information about data availability for a particular project, call or fax the numbers shown at the top of the page.

SOI Products & Services

Statistics of Income (SOI) data are available in electronic formats and in printed publications. For further information on any of the following products and services, or for answers to questions on the availability of SOI data, other statistical services, or release dates for data, contact SOI's **Statistical Information Services (SIS) Office**:

Statistical Information Services (sis@irs.gov)
Statistics of Income Division
Internal Revenue Service
P.O. Box 2608 • Washington, DC 20013-2608
(202) 874-0410 • **Fax:** (202) 874-0964

As its name implies, SIS is best able to answer questions about data. It does not supply tax forms or information about the status of an individual's tax refund or audit examination. Media requests should be directed to the IRS Media Relations Branch, Communications Division, on (202)622-4000.

Electronic Products and Services

Products Available Free on the Internet

SOI's Internet site offers a combination of files presenting SOI tables, articles about SOI data, and information about SOI products and services, as well as non-SOI products, including annual *IRS Data Book* tables, Compliance Research projections, and nonprofit Master File microdata records. At present, over 3,911 files reside there.

Web site: www.irs.gov/taxstats.

There is also a direct link to our Web site from FedStats, the gateway to official statistics from the Federal Government: www.fedstats.gov.

Tax Stats

On the Tax Stats Home Page you will find the following list of topics that will lead you to a wide range of tables, articles, and data that describe and measure elements of the U.S. tax system. There is also a link to check out What's New.

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Nonfarm Sole Proprietorships
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Charitable and Exempt Organization Statistics

Charities • Exempt Organization Master File
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Tax-Exempt Bonds • All Topics

Individual Tax Statistics

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Products Available From SOI

Many of SOI's data files are available for sale on CD-ROM, diskette, tape, or via e-mail through the Statistical Information Services Office. **Prepayment is required for orders of \$100 or more**, with checks made payable to the **IRS Accounting Section**. Contact SIS for information on specific products, prices, sources, media, and ordering instructions.

The following files are currently available on a reimbursable basis and include data from returns covering corporations, individuals, exempt organizations, and private foundations and charitable trusts. Most of these files are tabulations of aggregated data, but some are files of microdata records.

SOI Products & Services

Corporation Income Tax Returns

Corporation Source Book

A magnetic tape, PC-diskettes, or CD-ROM containing the tabular statistics from the *Corporation Source Book*, for years 1996-2002. Price is \$1,500 per year for 2001 and 2002; earlier years are \$250 per year. See also *Printed Publications* section below.

Individual Income Tax Returns

Individual Public-Use Microdata Files

These files include individual income tax returns for 1960, 1962, 1964, and 1966-2001. All of the files have been edited to protect the confidentiality of individual taxpayers. Public-use files of individual income tax returns for 1960, 1962, 1964, and 1966-1991 are available for sale by writing to the Center for Electronic Records at the National Archives and Records Administration, 8601 Adelphi Road, College Park, MD 20740-6001, or by calling (301) 713-6630. Files for 1992 through 2001 are available on CD-ROM from the SOI Division. Price for the SOI microdata files is \$4,000 per year.

County-to-County Migration Data

One table, based on the year-to-year changes in the addresses shown on the population of returns from the IRS Individual Master File system. This table presents data on migration patterns by county for the entire United States, including inflows and outflows. The data include the number of returns (which approximates the number of households); the number of personal exemptions (which approximates the population); total "adjusted gross income" (starting with 1995-1996); "median adjusted gross income" (starting with 1995-1996); total money income (for years 1992-1993 through 1995-1996); and median total money income (for years 1992-1993 through 1995-1996). Available for 1984-2004. Price is \$200 per year for the entire United States or \$10 per State per year. (All years for the entire United States are also available for \$500.)

State-to-State Migration Data

One table, based on the year-to-year changes in the addresses shown on the population of returns from the IRS Individual Master File system. This table presents data on migration patterns by State for the entire United States, including inflows and outflows. The data include the number of returns (which approximates the number of households); the number of personal exemptions (which approximates the population); total "adjusted gross income" (starting with 1995-1996); "median adjusted gross income" (starting with 1995-1996); total money income (for

years 1992-1993 through 1995-1996); and median total money income (for years 1992-1993 through 1995-1996). Available for 1989-2004. Price is \$50 per year for the entire United States or \$10 per State per year.

County Income Data

One table, based on the population of returns from the IRS Individual Master File system. This table presents data for adjusted gross income (total and for selected sources), number of returns (which approximates the number of households), and number of personal exemptions (which approximates the population). The data are presented by county (including State totals) and are available for 1989-2003 for the entire United States. Price is \$50 per year for the entire United States or \$10 per State per year.

ZIP Code Area Data

Statistics are available for Income Year 2002 on CD-ROM showing the number of individual income tax returns; the total number of exemptions and number of dependent exemptions (which approximates population); adjusted gross income; salaries and wages; taxable interest; total tax; contributions; number of returns with Schedules C and F; and number of returns with a Schedule A, by State and 5-digit ZIP code. Price is \$500 for the entire United States; \$25 for a single State. (Data for Income Years 1991, 1998, and 2001 are available free on SOI's Internet site.) Go to www.irs.gov, click on the **Tax Stats** option; under Individual Tax Statistics, click on Individual Income Tax. Then, click on ZIP Code Data (SOI) under Data by Geographic Areas.

Tax-Exempt Organizations

Compendium of Studies of Tax-Exempt Organizations, 1989-1998

This is a compilation of articles on SOI studies of charitable and other nonprofit organizations described in Internal Revenue Code sections 501(c)(3)-(c)(9), private foundations, charitable remainder trusts, and nonprofit organizations' unrelated business income. All of these articles were published previously in various issues of the *Statistics of Income Bulletin*. In addition, the *Compendium* includes papers on statistical sampling of tax-exempt organization returns, and other topics relating to tax-exempt organizations and philanthropy that were authored by IRS staff and others who use SOI study data for research. Available at no charge on CD-ROM.

Microdata Records for Tax Year 2002

Microdata records of all Forms 990 and 990-EZ sampled for the annual SOI study of tax-exempt organizations. The

SOI Products & Services

samples include 17,569 Internal Revenue Code section 501(c)(3) organizations and 10,483 section 501(c)(4)-(9) organizations. All returns for organizations with assets of \$30,000,000 or more are included in the sample). Microdata records contain information on balance sheets and income statements, as well as weights (to estimate the population), for each organization. Available for download from SOI's Tax Stats Web site at www.irs.gov/taxstats/charitablestats/article/0,,id=97176,00.html, or may be purchased on CD-ROM for \$20.

Microdata Records for Tax Years 1992-2001

Microdata records of all Forms 990 and 990-EZ sampled for the annual SOI study of tax-exempt organizations. Microdata records contain information on balance sheets and income statements, as well as weights (to estimate the population), for each organization. Available for download from SOI's Tax Stats Web site at www.irs.gov/taxstats/charitablestats/article/0,,id=97176,00.html, or may be purchased on CD-ROM for \$20.

Private Foundations (and Charitable Trusts)

Microdata Records for Tax Year 2002

Microdata records of all Forms 990-PF sampled for the annual SOI study covering private foundations and Internal Revenue Code section 4947 (a)(1) charitable trusts. The file contains both operating and nonoperating foundations and trusts. The sample includes 6,301 returns. (All returns for organizations with assets of \$10,000,000 or more are included in the sample.) Microdata records contain information on revenue, expenses, assets, and distributions, as well as weights, for each foundation or trust. Available for download from SOI's Tax Stats Web site at www.irs.gov/taxstats/charitablestats/article/0,,id=96996,00.html, or may be purchased for \$20.

Microdata Records for Tax Years 1992-2001

Microdata records of all Forms 990-PF sampled for the annual SOI study covering private foundations and Internal Revenue Code section 4947 (a)(1) charitable trusts. Microdata records contain information on revenue, expenses, assets, and distributions, as well as weights, for each foundation or trust. Available for download from SOI's Tax Stats Web site at www.irs.gov/taxstats/charitablestats/article/0,,id=96996,00.html, or may be purchased for \$20.

Printed Publications

Publications Available for Sale From GPO

Recent SOI publications are available from the Superintendent of Documents, U.S. Government Printing Office, Washington, DC, **by calling (202) 512-1800, or faxing (202) 512-2250.** (Credit cards are accepted.) Publications may also be obtained by using the order form at the end of this *Bulletin* or write to:

Superintendent of Documents

P.O. Box 371954
Pittsburgh, PA 15250-7954

If you determine from the Government Printing Office that any of the next four items is out of print, telephone the **Statistical Information Services Office on (202) 874-0410** for assistance.

IRS Data Book 2004

*Annually, Publication 55B, Stock No. 048-004-02481-1
Price \$9*

This volume pertains to Fiscal Year 2004-October 1, 2003, through September 30, 2004. The report provides data on collecting the revenue, enforcing the law, assisting the taxpayer, and managing the system, as well as lists and a chart about the structure and administration of the IRS itself.

Statistics of Income (SOI) Bulletin

*Quarterly, Publication 1136, Stock No. 748-005-00082-0
Subscription price: \$53; Single copy price: \$39*

This series provides the earliest published financial statistics from individual and corporation income tax returns. The *Bulletin* also includes annual data on nonfarm sole proprietorships and partnerships, as well as periodic or special studies of particular interest to tax analysts, administrators, and economists. Historical tables include data from SOI, as well as tax collections and refunds by type of tax.

Statistics of Income--2002, Corporation Income Tax Returns

*Publication 16, Stock No. 048-004-02484-5
Price \$45*

This report presents more comprehensive data on corporation income tax returns with accounting periods that ended

SOI Products & Services

July 2002 through June 2003 than those published earlier in the *SOI Bulletin*.

Presents information on:	Classifies data by:
■ receipts	■ industry
■ deductions	■ accounting period
■ net income	■ size of total assets
■ taxable income	■ size of business receipts
■ income tax	■ size of income tax after credits
■ tax credits	
■ assets	
■ liabilities	

Statistics of Income--2003, Individual Income Tax Returns

Publication 1304, Stock No. 048-004-02487-0

Price: \$36 Foreign \$50.40

This report presents more comprehensive and complete data on individual income tax returns for Tax Year 2003 than those published earlier in the *SOI Bulletin*.

Presents information on:	Classifies data by:
■ sources of income	■ size of adjusted gross income
■ exemptions	■ marital status
■ itemized deductions	■ type of tax computation
■ tax computations	

Publications Available From SOI

Other SOI periodicals and one-time reports are available for sale from the Statistical Information Services Office. These reports include data from returns covering corporations, exempt organizations, international income and taxes, and estate taxes. The report from the IRS methodology reports series is available free while supplies last.

Corporation Source Book, 2002

Publication 1053--Price: \$175, plus \$10 for shipping and handling

This 612-page document presents detailed income statement, balance sheet, tax, and selected items, by sector, major and minor industrial groups, and size of total assets for all returns and separately for returns with net income. Separate statistics on S corporations are included by sector. Industry detail is based on the North American Industry Classification System (NAICS). The report, which underlies the *Statistics of Income--Corporation Income Tax Returns* publication, is part of an annual series and can be purchased in its entirety or by page.

Corporation Source Book industry pages and notes for 1963 through present are available at a cost of \$30, plus \$1 per page copying charge (free for orders under 5 pages). The complete, printed version of the *Source Book* for selected prior years, 1984-2001, is also for sale at \$175 per year, plus \$10 for shipping and handling. See also *Electronic Products and Services* section.

Compendium of Federal Estate Tax and Personal Wealth Studies

Publication 1773--Price: \$26, plus \$10 for shipping and handling

Part I of this report focuses on data from estate tax returns, describing decedents, their beneficiaries, and the composition of their estates. It contains a methodological discussion of the strategy used in weighting sample data for the estate studies and presents statistics on selected components of decedents' estates, 1916-1990. Information on charitable giving is also included.

Part II presents a series of articles describing the estate-multiplier technique and its applications for personal wealth estimates, estimates of personal wealth for selected years 1962-1989, and a discussion of the relationship among realized income, wealth, and well-being.

Special Studies in Federal Tax Statistics--2004

Publication 1299--No charge

This is the fourth edition of a new set in the IRS Methodology Report series, now entitled *Special Studies in Federal Tax Statistics* (previous volumes in the series were called *Turning Administrative Systems Into Information Systems* and *Statistics of Income and Related Administrative Record Research*). The title was changed to more clearly reflect the nature of the papers prepared by SOI as it adapts to better meet the data and information needs of its wide-ranging customers.

This year's compilation has been divided into five major sections, each focusing on a somewhat different area of research:

- recent developments in Statistics of Income research;
- quality assessment of administrative records data;
- research in income and wealth;
- disclosure protection techniques;
- multivariate analysis.

Announcing Latest IRS Report of Individual Income Tax Statistics



Statistics of Income--2003, Individual Income Tax Returns, Publication 1304, is an annual report which presents more comprehensive and complete data on individual tax returns for Tax Year 2003 than those published earlier in the *SOI Bulletin*.

Presents data on:

- | | | |
|-------------------------|-----------------------|---------------------------------|
| ■ sources of income | ■ income tax | ■ tax status |
| ■ adjusted gross income | ■ modified income tax | ■ size of adjusted gross income |
| ■ exemptions | ■ tax credits | ■ marital status |
| ■ itemized deductions | ■ self-employment tax | ■ type of tax computation |
| ■ taxable income | ■ tax payments | |

Classifies data by:

The report is divided into six sections:

- Section 1--Introduction and Changes in Law
- Section 2--Description of the Sample
- Section 3--Basic Tables (aggregate statistics on individual income tax returns)

- Section 4--Explanation of Terms
- Section 5--2003 (Individual Tax) Forms
- Section 6--Index.

The 262-page report is available for sale through the Government Printing Office -- by calling (202) 512-1800. Sections 1, 2, and 4 of this report along with all the Tables (section 3) are also available on the Tax Stats portion of the IRS Web site at <http://www.irs.gov/taxstats/indtaxstats/article/0,,id=134951,00.html>. The entire publication is also available for download at this same address.

If this (or any other) SOI report is out of print, contact **SOI's Statistical Information Service Office** -- at (202) 874-0410, fax at (202) 874-0964, or send e-mail to sis@irs.gov.

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