

Corporate Foreign Tax Credit, 1980 A Geographic Focus

By William States*

For 1980, the foreign earnings of U.S. multinational corporations accounted for a significant portion of the total corporate income subject to U.S. tax. Of the \$246.6 billion of corporate taxable income, more than \$70.5 billion was earned in foreign countries or possessions of the United States. Since much of this foreign income was subject to foreign taxation, nearly \$30 billion of income taxes were paid to foreign governments. By utilizing the foreign tax credit provisions of U.S. tax law, corporations, in turn, credited nearly \$25 billion of foreign income taxes against their U.S. tax liability [1].

Although less significant than in prior years, the operations of corporations in countries that are members of the Organization of Petroleum Exporting Countries (OPEC) [2] accounted for almost 19 percent of the \$70.5 billion of foreign-source taxable income and more than 29 percent of the \$30 billion of foreign income taxes paid for 1980. Although a non-OPEC member, the United Kingdom accounted for more foreign-source income (\$11.3 billion) and foreign income taxes (\$3.7 billion) than did any other country.

BACKGROUND

Generally, U.S. corporations are subject to U.S. tax on their worldwide income. When a portion of this income is derived from foreign sources, the foreign income is also typically subject to tax by the country in which it was earned. This practice could result in double taxation of the foreign income. To prevent or reduce this double taxation, U.S. tax law allows corporations a credit against U.S. income tax for income taxes paid to foreign governments [3].

The original foreign tax credit provisions, as established by the Revenue Act of 1918, allowed corporations to reduce their U.S. tax liability by their total foreign income tax burden, without limitation. However, the ability of some corporations to offset the U.S. tax on domestic

income with the credit for foreign income taxes led to the development of the foreign tax credit limitation. The limitation was first adopted as part of the Revenue Act of 1921 and still remains as a fundamental principle of the current foreign tax credit provisions of U.S. tax law. The basis of the limitation is to restrict the crediting of foreign income taxes to the lesser of (1) the U.S. tax on foreign-source taxable income, or (2) the actual foreign income taxes paid.

Prior to 1976, U.S. tax law required corporations to calculate their foreign tax credit limitation either on a "per-country" or an "overall" basis. At different times, corporations were required to use (1) the overall limitation (1921-1932); (2) the lesser of the per-country or overall limitations (1932-1954); (3) the per-country limitation (1954-1961); or (4) an election of the overall or per-country limitation (1961-1976). All corporations must now utilize the overall limitation method for taxable years beginning after December 31, 1975 [4, 5].

Regardless of the limitation method required (per-country or overall), prior to the enactment of the Revenue Act of 1962, corporations combined all types of foreign income for purposes of computing their allowable foreign tax credit. The 1962 Act required corporations to compute a separate foreign tax credit limitation for certain nonbusiness-related interest income. Subsequent legislation required additional separate foreign tax credit limitations with respect to certain other types of foreign income. For Tax Year 1980, separate limitations were required with respect to (1) certain non-business-related interest income, (2) dividends received from a Domestic International Sales Corporation (DISC) or former DISC, (3) foreign oil-related income, and (4) all other income from foreign sources [6]. The total foreign tax credit claimed was the sum of the four separate types of income credits, reduced for any participation in or cooperation with international boycotts [7].

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FOREIGN INCOME AND TAXES BY COUNTRY

Geographic Source of Foreign Income and Taxes

For 1980, those countries accounting for the largest percentage shares of foreign-source taxable income are presented in Figure A. Also shown are the current-year foreign taxes paid to each of these countries. It is apparent from this illustration that the international operations of U.S. corporations were geographically diverse, as only the United Kingdom accounted for more than 10 percent of both total foreign-source taxable income and current-year foreign taxes.

Despite this geographic diversity, much of the foreign income and taxes accounted for by these countries was associated with the petroleum-related operations of U.S. corporations. Particularly noteworthy in this regard were the United Kingdom, Norway, the Netherlands and the OPEC-member countries of Indonesia, Nigeria and Libya. More than 43 percent of the

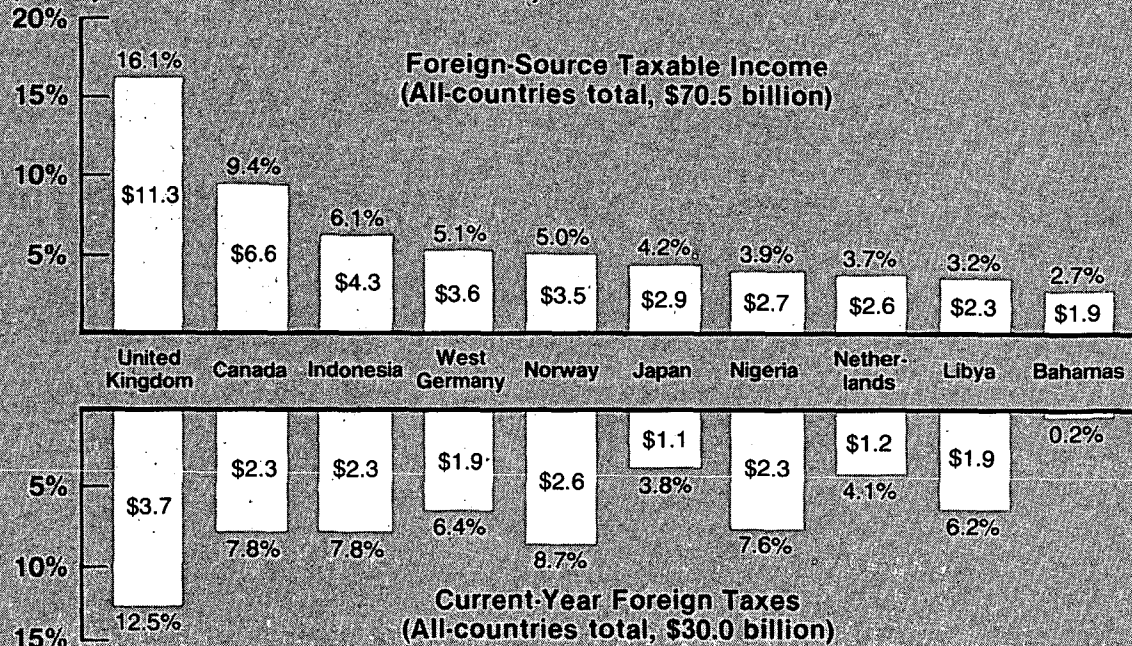
foreign-source taxable income from each of these countries resulted from the operations of the U.S. petroleum industry [8]. Corporations in the U.S. petroleum industry were particularly dominant in Indonesia, Norway and Libya. Petroleum-related corporations accounted for more than 92 percent of the nearly \$10.1 billion of foreign-source taxable income from these countries. Further, these corporations accounted for more than 95 percent of the \$6.8 billion of current-year foreign taxes paid to these three countries. Although somewhat less important in relative terms, the United Kingdom operations of petroleum-related corporations accounted for almost \$5.0 billion of the \$11.3 billion of taxable income and nearly \$2.3 billion of the \$3.7 billion of foreign taxes. Of the remaining \$6.3 billion of taxable income, more than \$2.0 billion were earnings of the United Kingdom branch operations of U.S. banks.

Although sizable, the U.S. petroleum industry's operations in Canada, West Germany and Japan generated significantly less foreign

Figure A

Foreign-Source Taxable Income, Current-Year Foreign Taxes and Percent Distribution, by Selected Country^{1/}, 1980

(Money Amounts are in Billions of Dollars)



^{1/} The ten countries selected were those that accounted for the largest percentage shares of foreign-source taxable income. These countries accounted for 59 percent of total foreign-source taxable income and 65 percent of total current-year foreign taxes.

income and considerably fewer foreign taxes than did the industry's operations in the United Kingdom, Norway, the Netherlands and OPEC-member countries. Approximately one-half of the \$6.6 billion of income from Canada was from corporations engaged in various manufacturing activities unrelated to petroleum. Of these manufacturing industries, the foreign-source income of corporations manufacturing motor vehicles and equipment (\$564 million) and paper and allied products (\$447 million) were the most noteworthy. The most substantial of all non-manufacturing industries was the \$535 million of taxable income from the Canadian operations of U.S. insurance companies. U.S. corporations manufacturing non-electrical machinery accounted for a larger share of the taxable income from both West Germany (\$1.1 billion) and Japan (\$552 million) than did any other manufacturing industry, including the integrated petroleum industry. In the case of Japan, the \$576 million of taxable income of U.S. banks was the largest of any single industry.

U.S. banks with operations in the Bahamas accounted for more than 78 percent of the more than \$1.9 billion of taxable income from that country. Although income from the Bahamas accounted for approximately 2.7 percent of total foreign-source taxable income, the associated foreign taxes accounted for only 0.2 percent of the all-countries total because of the favorable tax treatment afforded the branch operations of U.S. banks under Bahamian tax law [9].

Type of Foreign Tax Credit Limitation

As discussed previously, U.S. tax law requires separate foreign tax credit limitations with respect to certain types of foreign income. Figure B presents an accounting, by country, of the foreign-source taxable income for each of the limitation types required for Tax Year 1980. Excluding the residual, or "all other" income type, income from foreign oil-related activities accounted for the largest share (44 percent) of the \$70.5 billion of foreign-source taxable income. Accounting for much smaller shares of the total were the \$1.2 billion of DISC dividend income (2 percent) [10] and the \$561 million of nonbusiness-related interest income (1 percent). The remaining foreign income, which was not categorized as one of the three previously defined income types, accounted for \$37.8 billion, or 54 percent of the \$70.5 billion of total foreign-source taxable income.

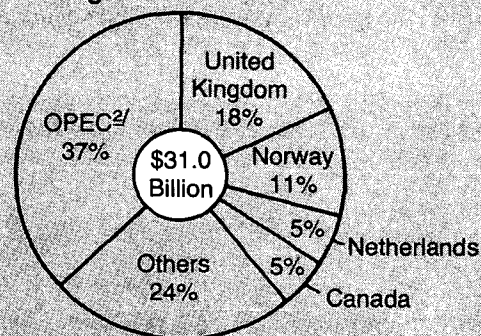
For 1980, U.S. corporations had substantial oil-related operations in OPEC-member countries. The resulting income (\$11.4 billion) and associated foreign taxes (\$8.3 billion) were considered foreign-oil related for foreign tax credit purposes. In addition to the OPEC operations, many of these same corporations had

sizable oil and gas extraction operations in the North Sea, which accounted for much of the \$9.1 billion of foreign-oil related income from the United Kingdom and Norway.

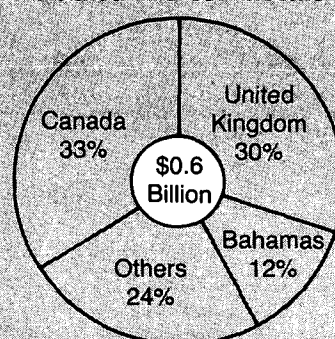
Figure B

Type of Foreign Tax Credit Limitation^{1/}: Foreign-Source Taxable Income, by Selected Country, 1980

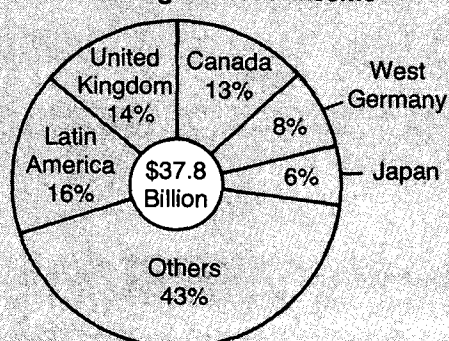
Foreign Oil-Related Income



Foreign Non-Business Related Interest Income



All Other Foreign-Source Income



^{1/} Country detail for the \$1.2 billion of DISC dividend income is not available.

^{2/} See footnote [2] at the end of this article for a list of the Organization of Petroleum Exporting Countries.

NOTE: See text for additional information. Percentages may not add to 100 because of rounding.

Certain interest-bearing investments abroad yielded more than \$560 million of nonbusiness-related interest income. More than three-fourths of this interest income was related to investments made in Canada, the United Kingdom and the Bahamas. Both Canada and the United Kingdom were particularly attractive investment locations due to the reduced or zero foreign-tax withholding rates applicable to remitted interest income under the provisions of each country's tax treaty with the United States. The Bahamas also provided an attractive investment climate as no tax was withheld on interest income under Bahamian tax law.

Unlike the previously discussed income types, neither OPEC nor any single country accounted for more than 14 percent of the \$37.8 billion of "all other" foreign-source taxable income. The geographic diversity of this income was in large part a reflection of the global operations of U.S. manufacturing firms and the degree to which U.S. banks held obligations of many Latin American and other developing countries.

OPEC and North Sea Operations of the U.S. Petroleum Industry

In past years, the OPEC operations of the U.S. petroleum industry accounted for most of the industry's foreign income and taxes as well as a significant portion of its worldwide income. For 1976, the foreign-source taxable income from the OPEC operations of large petroleum-related corporations (i.e., those corporations in the U.S. petroleum industry with \$250 million or more in total assets) accounted for almost 91 percent of the total foreign income and 93 percent of the current-year foreign taxes available for credit of these corporations. However, for 1980, the importance of the OPEC operations diminished considerably as only 33 percent of the total foreign-source taxable income of these large petroleum-related corporations and 39 percent of their total current-year foreign taxes available for credit were attributable to OPEC operations (see Figure C). Foremost among the reasons for this decline were the nationalization of certain U.S. oil interests in Saudi Arabia and the dramatic increase in North Sea oil production during the period 1976 to 1980.

For 1976, the Saudi Arabian operations of large petroleum-related corporations accounted for almost \$26 billion of the \$35.9 billion of the total foreign-source taxable income of these corporations. Similarly, more than three-fourths of the \$32.3 billion of foreign income tax liability of these corporations was paid to the Saudi Arabian government. However, during 1980, the Saudi Arabian government completed its nationalization of the country's oil industry by acquiring control of almost all the remaining U.S. oil-producing assets. This nationalization adversely affected the U.S.

petroleum industry's Saudi Arabian earnings and effectively limited the role of the U.S. petroleum industry in Saudi Arabia to that of transporting and marketing Saudi Arabian petroleum products [11]. Also contributing to the decline in importance of the OPEC operations of the U.S. petroleum industry was the political turmoil surrounding the Iranian revolution and subsequent deterioration of U.S.-Iranian relations.

While the income from the OPEC operations of large U.S. petroleum-related corporations decreased from 1976 to 1980, income from operations in the United Kingdom and Norway increased dramatically during the same period. Much of this increase was attributable to the continued development and increased oil production of North Sea oil resources. Shown below is the average daily oil production of the United Kingdom and Norway sectors of the North Sea, for 1976 and 1980 [12].

North Sea Oil Production (thousands of barrels per day)

	1976	1980	Percent increase
United Kingdom ...	236	1,650	599%
Norway	279	629	125

As the U.S. petroleum industry invested substantially in developing the North Sea oil fields, much of the large petroleum-related corporations' \$8.4 billion of income from the United Kingdom and Norway resulted from the substantial North Sea oil production during 1980.

Effective Foreign Tax Rates and Organizational Structure of Foreign Operations

There are several alternative organizational structures available to U.S. corporations seeking to expand their markets or business activities abroad. Most corporations wanting to establish a permanent presence abroad elect to do so by using a foreign branch operation, investing in an existing foreign corporation, or forming a subsidiary under the laws of the foreign country [13]. The location of the foreign operation and the structure selected (branch versus foreign corporation) are influenced by many factors. Foremost among these are the availability of labor and resources, access to markets, safety of investment, foreign tax "environment" (i.e., foreign tax base and applicable rates, availability and duration of "tax holidays" [14], etc.), mandatory "host" country ownership requirements, and the U.S. tax position of the U.S. parent corporation.

For 1980, Figure D shows foreign-source taxable income, current-year foreign taxes, and effective foreign tax rates (foreign taxes as a

Figure C.--Foreign-Source Taxable Income, Current-Year Foreign Taxes and Percent Distribution, by Selected Country for U.S. Petroleum-Related Corporations with Total Assets of \$250 Million or More, 1976 and 1980

[Money amounts are in millions of dollars]

Selected country for petroleum-related corporations ¹	1976				1980			
	Foreign-source taxable income		Current-year foreign taxes		Foreign-source taxable income		Current-year foreign taxes	
	Amount	As a percent of total	Amount	As a percent of total	Amount	As a percent of total	Amount	As a percent of total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All countries	\$35,862	100.0%	\$32,274	100.0%	\$28,090	100.0%	\$16,600	100.0%
OPEC, total	32,566	90.8	30,061	93.1	9,122	32.5	6,543	39.4
Ecuador	107	0.3	128	0.4	174	0.6	153	0.9
Indonesia	2,454	6.8	1,470	4.6	3,357	12.0	1,894	11.4
Iran	1,489	4.2	1,349	4.2	5	(²)	-	0.0
Libya	1,511	4.2	1,370	4.2	2,239	8.0	1,850	11.1
Nigeria	616	1.7	470	1.5	1,190	4.2	865	5.2
Saudi Arabia	25,904	72.2	24,858	77.0	433	1.5	489	2.9
United Arab Emirates	389	1.1	297	0.9	1,520	5.4	1,212	7.3
All other ³	95	0.3	119	0.4	203	0.7	81	0.5
Non-OPEC, total	3,296	9.2	2,213	6.9	18,968	67.5	10,057	60.6
Canada	1,196	3.3	414	1.3	1,413	5.0	591	3.6
Netherlands	622	1.7	342	1.1	1,598	5.7	851	5.1
Norway	417	1.2	329	1.0	3,433	12.2	2,587	15.6
United Kingdom	-206	-0.6	5	(²)	4,947	17.6	2,266	13.7
All other	1,267	3.5	1,123	3.5	7,577	27.0	3,761	22.7

¹Includes corporations in the oil and gas extraction and integrated petroleum industries.

²Less than 0.05 percent.

³Includes Algeria, Gabon, Iraq, Kuwait, Qatar and Venezuela.

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

percent of foreign income) by country, for both branch and non-branch operations [15] of U.S. corporations. In the aggregate, the \$21.9 billion of branch income and the \$48.7 billion of income from other than branch operations were subject to rates of foreign taxation of 46 percent and 41 percent, respectively. While these rates are similar, substantial differences in the level of foreign taxation existed among countries as well as by type of organizational structure within a country.

Examples of countries where U.S. corporations favored one organizational structure over the other were Trinidad and Tobago, and Norway. In the case of Trinidad and Tobago, more than 98 percent of the total taxable income from that country for 1980 was attributable to non-branch operations. This was primarily the result of local law that effectively prohibited total foreign control (e.g., a branch of a U.S. corporation) in many sectors of the economy. As a result, U.S. corporations tended to form

corporations under the laws of Trinidad and Tobago, with a substantial portion of the equity held by local residents.

Conversely, almost 97 percent of the total taxable income from Norway consisted of branch profits. As most of the branch profits resulted from the North Sea operations of the U.S. petroleum industry, the branch structure offered certain U.S. tax advantages to those U.S. corporations incurring substantial losses in developing the North Sea oil fields. These foreign branch losses were realized immediately by the U.S. corporation (unlike the losses of foreign subsidiaries), reducing the income subject to U.S. tax. For 1980, although the Norwegian branch operations of the U.S. petroleum industry accounted for more than \$3.4 billion of taxable income, this figure would have been even larger were it not for the nearly \$100 million of branch losses incurred by some corporations in the industry. These branch losses were realized immediately,

Corporate Foreign Tax Credit, 1980

Figure D.--Foreign-Source Taxable Income, Current-Year Foreign Taxes and Effective Foreign Tax Rate, by Selected Country and Organizational Structure of Foreign Operation, 1980

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

Selected country	Foreign-source taxable income			Current-year foreign taxes			Effective foreign tax rate		
	Total	Branch	Non-branch	Total	Branch	Non-branch	Total	Branch	Non-branch
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
All countries	\$70,541	\$21,871	\$48,670	\$29,996	\$10,088	\$19,908	42.5%	46.1%	40.9%
Canada	6,610	594	6,016	2,326	208	2,118	35.2	35.1	35.2
Latin America, total	7,761	2,001	5,760	3,199	394	2,805	41.2	19.7	48.7
Cayman Islands	641	387	254	3	-	3	0.4	0.0	1.1
Mexico	1,522	201	1,321	687	56	631	45.1	27.8	47.8
Panama	939	201	738	228	8	220	24.3	4.1	29.8
Trinidad and Tobago	824	9	815	459	4	456	55.7	38.2	55.9
Other Western Hemisphere ...	3,190	1,617	1,573	274	63	211	8.6	3.9	13.4
Europe, total	27,391	8,281	19,110	11,573	3,730	7,843	42.3	45.0	41.0
Norway	3,532	3,418	115	2,621	2,574	48	74.2	75.3	41.5
United Kingdom	11,347	3,773	7,574	3,749	901	2,848	33.0	23.9	37.6
West Germany	3,579	120	3,459	1,918	11	1,907	53.6	9.1	55.1
Africa, total	7,939	2,900	5,040	5,537	2,607	2,931	69.7	89.9	58.2
OPEC ¹	5,129	2,341	2,788	4,177	2,087	2,090	81.4	89.1	75.0
Asia, total	12,722	5,356	7,366	5,873	2,659	3,214	46.2	49.6	43.6
Indonesia	4,293	1,431	2,862	2,344	761	1,583	54.6	53.2	55.3
Japan	2,942	635	2,307	1,125	139	986	38.3	21.9	42.8
United Arab Emirates	1,677	1,246	431	1,304	1,072	233	77.8	86.0	54.0
Oceania	1,972	786	1,186	1,047	367	680	53.1	46.7	57.3

¹Includes Algeria, Gabon, Libya and Nigeria.

NOTE: See text for additional information. Detail may not add to totals because of rounding.

reducing the income subject to U.S. tax of these corporations. Such losses were larger in prior years, when the "start-up" costs of North Sea operations were substantially greater than the revenue from initial North Sea oil production.

For 1980, the lowest effective foreign tax rates were found in the Cayman Islands and other western hemisphere countries such as the Bahamas, Bermuda and the Netherlands Antilles (see Figure D). In the case of the Cayman Islands, Bermuda and the Bahamas, negligible foreign income tax was paid by U.S. corporations as these countries generally imposed no income tax. Income from operations in the Netherlands Antilles was subject to local tax, but at rates much lower than in most countries. Particularly attractive was the tax treatment afforded U.S.-owned Antilles' investment and financial holding companies.

Without exception, the highest effective foreign tax rates for 1980 were found in countries where the U.S. petroleum industry had substantial operations. Among the reasons for the relatively high effective foreign tax rates were (1) extraordinary or "supplemental" oil taxes that were payable in addition to the normal corporate income tax (e.g., Norway, and Trinidad and Tobago), (2) relatively high income tax rates that applied to oil companies only

(e.g., United Arab Emirates and Nigeria) and (3) taxable income bases that were larger under foreign tax law than under U.S. tax law (e.g., less favorable depreciation methods under some foreign tax laws than under U.S. tax law) [16].

Importance of U.S. Corporate Tax Payments to Developing Country Economies

For 1980, as in prior years, the international operations of U.S. corporations contributed to the economic growth of many of the developing countries of the world. One quantitative measure of the importance of the foreign operations of U.S. corporations to the "host" country's economy was the portion of foreign government revenue accounted for by U.S. corporate tax payments (see Figure E). Of the 15 countries having the greatest percentage of central government revenues accounted for by U.S. corporate taxes [17], only Norway (ranked fifth) and Canada (ranked eleventh) were developed countries. In the case of Norway, the substantial involvement of the U.S. petroleum industry in the Norwegian sector of the North Sea oil fields accounted for almost all the U.S. corporate tax payments' 11.1 percent share of total Norwegian government revenue. The \$2.3 billion of income taxes paid by U.S. corporations to Canada represented a significant portion (4.7 percent) of total Canadian government revenues. However, these

Figure E.--Current-Year Foreign Taxes, Foreign Government Revenue, Gross National Product (GNP) and Current-Year Foreign Taxes as a Percent of Both Foreign Government Revenue and GNP, by Selected Country, 1980

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

Selected country	Ratio of current-year foreign taxes to foreign government revenue			Current-year foreign taxes	Ratio of current-year foreign taxes to GNP	
	Rank	Percent	Foreign government revenue ¹		GNP ¹	Percent
	(1)	(2)	(3)	(4)	(5)	(6)
Trinidad and Tobago	1	20.1%	\$2,289 ²	\$459	\$6,113	7.5%
Indonesia	2	14.1	16,596	2,344	69,247	3.4
Peru	3	14.0	3,490	490	17,970	2.7
Nigeria	4	13.7	16,553 ²	2,269	79,726	2.8
Norway	5	11.1	23,645	2,621	55,458	4.7
Ecuador	6	11.0	1,502	165	10,833	1.5
Suriname	7	8.0	290 ²	23	975	2.4
Dominican Republic	8	7.0	947	67	6,439	1.0
Egypt	9	6.9	7,628 ²	526	23,726	2.2
Jamaica	10	6.7	632 ²	42	2,492	1.7
Canada	11	4.7	49,180	2,326	246,478	0.9
Gabon	12	4.4	986 ²	43	3,456	1.3
Bolivia	13	4.3	495 ²	21	5,839	0.4
Liberia	14	4.2	202	9	977	0.9
Guatemala	15	3.9	743	29	7,809	0.4
Saudi Arabia	(³)	(³)	(³)	15,568 ⁴	116,655	13.3
Angola	(³)	(³)	(³)	443	3,320	13.3
Libya	(³)	(³)	(³)	1,862	32,426	5.7
United Arab Emirates	(³)	(³)	(³)	1,304	27,551	4.7

¹World Bank, World Tables, Third Edition, Volume 1, 1984.

²Estimated based on latest available data.

³Foreign government revenue data not available for these countries.

⁴Includes an estimated \$15 billion in foreign taxes that were deducted from gross income and were therefore not available for foreign tax credit purposes. These deducted foreign taxes are not included elsewhere in the statistics for this article.

NOTE: The Bahamas, Bermuda, the Netherlands Antilles and Panama were not considered for purposes of this ranking. See text for additional information.

taxes were less significant with respect to the Canadian economy (less than 1 percent of Canadian GNP) than were the U.S. corporate tax payments to the Norwegian economy (almost 5 percent of Norwegian GNP).

The income tax payments of U.S. corporations accounted for more than 20 percent of the total government revenue of Trinidad and Tobago. The taxes paid to Trinidad and Tobago by the U.S. petroleum industry accounted for almost 97 percent of the \$459 million of total U.S. corporate tax payments to that country. The foreign taxes paid by the U.S. petroleum industry also accounted for virtually all of the total U.S. corporate tax payments to Indonesia, Ecuador, Egypt and Gabon, and a substantial portion of the U.S. tax payments to Peru, Nigeria and Bolivia. The tax payments of

the U.S. aluminum industry contributed significantly to the economies of Suriname, the Dominican Republic and Jamaica. The foreign taxes levied on the bauxite-related operations of the U.S. aluminum industry accounted for more than 72 percent of the total U.S. corporate tax payments to these three countries and comprised more than 5 percent of the countries' \$1.9 billion of total government revenue.

Figure E also includes foreign tax and GNP data for Saudi Arabia, Angola, Libya and the United Arab Emirates, as U.S. corporations paid substantial income taxes to these countries. Particularly noteworthy was the estimated \$15.6 billion of income taxes paid to the Saudi Arabian government, which accounted for more than 13 percent of that country's GNP. Virtually all of these taxes were paid by the

U.S. petroleum industry on its Saudi Arabian operations. As noted in Figure E, the \$15.6 billion of Saudi Arabian income taxes includes an estimated \$15 billion of taxes that were deducted from gross income and were therefore not available for foreign tax credit purposes. These deducted taxes are included only in Figure E and are not shown elsewhere in the statistics for this article.

SUMMARY

The international operations of U.S. corporations accounted for almost \$71 billion of the \$247 billion of income subject to U.S. tax reported by corporations for Tax Year 1980. More than \$30 billion of foreign income taxes were paid on these foreign earnings. The OPEC operations of U.S. corporations accounted for nearly 19 percent (\$13.1 billion) of all foreign income and more than 29 percent (\$8.8 billion) of the total foreign income tax liability. Although a non-OPEC member, the United Kingdom accounted for more foreign income (\$11.3 billion) and foreign taxes (\$3.7 billion) than any other country.

While less significant than in prior years, the foreign operations of the U.S. petroleum industry still accounted for more of the total foreign income (41 percent) and taxes (56 percent) than any other industry. Most of the foreign income and associated foreign taxes of the U.S. petroleum industry resulted from the industry's substantial OPEC and North Sea operations. Collectively, these operations accounted for more than \$17.8 billion of foreign income and nearly \$11.6 billion of associated foreign tax liability.

Generally, U.S. corporations chose to conduct their foreign operations through foreign branches or through corporations formed under the laws of foreign countries. Although the foreign income from these alternative organizational structures (branch versus non-branch) was subject to comparable rates of foreign taxation in the aggregate (46 percent and 41 percent, respectively), substantial differences in the level of foreign taxation existed among countries as well as by type of organizational structure within a country.

For 1980, as in prior years, the foreign operations of U.S. corporations continued to contribute to the economic growth of many of the developing countries of the world. The income taxes paid by U.S. corporations to foreign governments accounted for 10 percent or more of the total government revenue of at least five developing countries.

DATA SOURCES AND LIMITATIONS

Sample Selection and Variability

The statistics for the 1980 Tax Year were estimated from a stratified probability sample of about 85,000 corporate income tax returns selected after revenue processing, but before audit. A description of the sample selection procedures for corporate returns is presented in the Appendix of this publication.

From the general corporate sample described earlier, all returns claiming a foreign tax credit were used for the 1980 statistics presented in this article. However, slight differences exist between the 1980 foreign tax credit data presented in this article and the previously published data in Statistics of Income--1980, Corporation Income Tax Returns. These differences are the result of the different weighting methods used for returns sampled at less than the 100-percent rate [18]. In addition, the statistics presented in this article include certain returns with foreign tax credit that were prescribed for inclusion in the 100-percent sample class, but were received too late to be included in Statistics of Income--1980, Corporation Income Tax Returns.

Sampling variability (i.e., the degree to which estimates based on a sample differ from similar data based on a complete count or census) arises only in strata in which returns are selected at a rate of less than 100 percent. For this article, returns selected at the 100-percent rate accounted for the largest part of the estimated amounts. For instance, for 1980, those corporations with \$250 million or more in total assets (which were selected at a 100-percent rate) accounted for a major portion of total assets (96.5 percent), foreign tax credit claimed (96.1 percent), and foreign-source taxable income (95.8 percent) of all corporations claiming a foreign tax credit. Because of the predominance of these large corporations, sampling variability is not considered a major limitation of the statistics.

Nonsampling Limitations

The foreign tax credit is claimed under section 901 of the Internal Revenue Code. Corporations claiming a foreign tax credit generally provide supporting foreign income and tax data on Form 1118, Computation of Foreign Tax Credit--Corporations, attached to the U.S. income tax return. Form 1118 is the source of the foreign income and tax data for this article. The statistics presented in this article do not reflect any adjustments that may

be made during audit, when the acceptability of the foreign income and taxes reported for purposes of this credit is finally determined. In addition, some corporations provided only preliminary foreign income and tax data with their U.S. tax returns because not all the information on their foreign operations was available at the time the U.S. income tax return was filed.

There is a certain amount of undercoverage of foreign income and tax data. In some instances, corporations did not provide a Form 1118 in support of their foreign tax credit claimed. However, the foreign tax credit claimed by these corporations represented only a fraction of 1 percent of the total foreign tax credit claimed by all corporations. Some corporations with foreign income and taxes operated at a deficit and had no U.S. tax liability against which a foreign tax credit could be claimed. In addition, some corporations chose to deduct their foreign income taxes from gross income rather than include them for foreign tax credit purposes. With the exception of Figure E, data from such returns are excluded from this article. For 1980, the amount of foreign income and tax data so excluded was estimated to be in the range of \$15 billion to \$20 billion.

Since U.S. corporations were classified in the industry that accounted for the greatest portion of worldwide receipts, the industrial classification of some of these corporations may not accurately reflect the actual business activity in a particular country. In addition, the term "country" as used in this article includes not only countries but also other separate taxation authorities, such as possessions.

EXPLANATION OF SELECTED TERMS

Current-Year Foreign Taxes.--Generally, current-year foreign taxes available for credit included both (1) foreign taxes directly paid or accrued by the U.S. corporation on profits of foreign branch operations; withholding taxes on dividends, interest, rents, royalties and license fees; and other foreign taxes paid or accrued on partnership and services income; and (2) foreign taxes indirectly, or deemed, paid by the U.S. corporation. These "deemed paid" taxes were the taxes paid or accrued by a related foreign corporation on the profits from which dividends were paid (or "constructive" distributions made) to the U.S. corporation. In some instances, the prior-year taxes of related foreign corporations were considered "deemed paid" by the U.S. corporation in the current year. This occurred when a U.S. corporation received a dividend (during the 1980 Tax Year) that was distributed from the

prior-year profits of a related foreign corporation. These "deemed paid" taxes were not substantial in comparison to the "deemed paid" taxes resulting from the dividends paid-out of the current-year profits of related foreign corporations. In any case, their inclusion was substantially offset by the exclusion of the taxes paid by related foreign corporations that made no dividend payments to the U.S. corporation during the 1980 Tax Year.

Effective Foreign Tax Rate.--For a particular country (or country grouping), this was the amount of current-year foreign taxes paid to a country as a percent of the foreign-source taxable income from that country. The effective foreign tax rates shown in this article may vary considerably from the statutory tax rate(s) of the countries. This is because (1) foreign-source taxable income was determined under U.S. tax law, while the actual income subject to foreign tax was determined under the laws of the taxing country; (2) foreign-source taxable income was net of losses, which overstated the effective foreign tax rate; (3) many countries had progressive tax rates or taxed various types of income at different rates; (4) certain foreign subsidiary income and the associated foreign taxes were applicable to operations in countries other than the "host" country; and (5) some countries taxed selected industries at rates in excess of other industries.

Foreign Oil-Related Income.--This was income derived from foreign sources from (1) extracting minerals from oil and gas wells, (2) processing such minerals into their primary products, (3) transporting such minerals or primary products, and (4) selling or exchanging assets used in these activities.

Foreign-Source Taxable Income.--Foreign-source taxable income was gross foreign-source income (including certain income "constructively," although not "actually," received; i.e., "foreign dividend gross-up" and "includable income of Controlled Foreign Corporations") less the allocable deductions determined under the Internal Revenue Code and by provisions of any tax treaty between the United States and a particular foreign country. This taxable income was the amount on which the U.S. income tax on foreign earnings was determined. It could differ from the net profit from overseas business operations and investments computed under foreign tax law, which was used as the basis for foreign taxation. In general, foreign-source taxable income included foreign branch profits, dividends received from foreign corporations, rental income, royalties, license fees, interest, gains from sale of real property, and compensation for labor or services performed.

NOTES AND REFERENCES

- [1] Unless otherwise noted, the statistics presented in this article were tabulated from the U.S. tax returns of corporations claiming a foreign tax credit. Under U.S. tax law, some corporations deducted foreign income, war profits and excess profits taxes in lieu of claiming a foreign tax credit. However, most corporations obtained a greater tax benefit by electing to credit these taxes against U.S. income tax rather than deducting them from gross income. Data from the returns of corporations electing to deduct foreign income taxes were excluded (with the exception of Figure E) from this study. See the "Data Sources and Limitations" section in this article for an estimate of the foreign income and taxes so excluded. It should also be noted that foreign taxes other than income, war profits and excess profits taxes are always deducted from gross income as such taxes cannot be claimed as a foreign tax credit.
- [2] The Organization of Petroleum Exporting Countries (OPEC) includes Algeria, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates and Venezuela.
- [3] For historical data on the growth of the corporate foreign tax credit, see Gianelos, Arthur and Hobbs, James, "Statistics of Income Studies of International Income and Taxes: An Overview," Statistics of Income and Related Administrative Record Research: 1984, pp. 49-54.
- [4] Since 1976, all corporations must compute their foreign tax credit limitations using aggregate foreign income and tax (overall limitation method). For this reason, there are no statistics by country in this article for actual foreign tax credit claimed. The statistics shown are necessarily limited to the geographical distribution of foreign income taxes paid, as the actual credit for these taxes is no longer computed on a country-by-country basis. For a discussion of the actual foreign tax credit claimed against U.S. income tax, by industry of the U.S. corporation, see States, William, "Corporate Foreign Tax Credit, 1980: An Industry Focus," Statistics of Income Bulletin, Summer 1984, pp. 63-84.
- [5] A proposal requiring use of the "per-country" limitation method was included in the Treasury Department's recent tax reform initiative. For more information regarding this proposal, see U.S. Department of the Treasury, Tax Reform for Fairness, Simplicity, and Economic Growth, Vol. 2, November 1984, pp. 359-363.
- [6] The Tax Equity and Fiscal Responsibility Act of 1982 and the Tax Reform Act of 1984 redefined the foreign tax credit limitation requirements. For taxable years beginning after December 31, 1984, separate foreign tax credit limitations will be required for (1) certain nonbusiness-related interest income, (2) dividends from a DISC or former DISC, (3) income attributable to a Foreign Sales Corporation (FSC), (4) distributions from a FSC or former FSC, and (5) all other income from foreign sources.
- [7] U.S. Department of the Treasury, The Operation and Effect of the International Boycott Provisions of the Internal Revenue Code - Third Report, May 1982.
- [8] The "U.S. petroleum industry" includes corporations primarily engaged in the extraction of oil and gas and those engaged in integrated petroleum activities (i.e., extracting, refining and marketing petroleum products). For purposes of this article, corporations primarily involved in wholesaling petroleum and petroleum products were excluded from the "U.S. petroleum industry."
- [9] Additional foreign income and tax data for 1980, cross-classified by industry and country, will be available in March 1985. These data will also be included in a foreign-area studies' compendium to be released later in 1985 and will be available by request from the Statistics of Income Division, D:R:S, Internal Revenue Service, Washington, DC 20224.
- [10] Some corporations claiming a foreign tax credit for non-DISC dividend income chose not to file foreign tax credit computation schedules for their DISC dividend income because no foreign taxes were paid on this income. As a result, the data shown in this article understate the DISC dividend income of corporations claiming a foreign tax credit.
- [11] From a U.S. tax standpoint, the nationalization resulted in the deduction of Saudi Arabian income taxes from gross income rather than the inclusion of these taxes for foreign tax credit purposes. The foreign income taxes deducted for 1980 were estimated to be in excess of \$15 billion.

- [12] North Sea oil production data from Offshore, PennWell Publishing Company, July 1984 and Development of the Oil and Gas Resources of the United Kingdom, United Kingdom Department of Energy, 1982.
- [13] For a more detailed discussion of the operations of foreign corporations that were more than 50 percent owned by a U.S. corporation, see Sutton, William and Hobbs, James, "Controlled Foreign Corporations, 1980: A Geographic Perspective," Statistics of Income Bulletin, Fall 1984, pp. 33-57.
- [14] Many developing countries offer tax incentives, or "tax holidays," to foreign investors to promote investment in certain sectors of their economies. During these "tax holidays," the income attributable to the foreign investment is usually subject to a reduced or zero tax rate. Details regarding the applicable tax (if any) and the duration of the "tax holiday" are specified in local law or may be determined through negotiations with the foreign government.
- [15] Much of the non-branch foreign income was dividends, interest, rents, royalties, license fees and services income resulting from the operations of foreign subsidiaries and other related foreign corporations. However, also included in the non-branch statistics were similar income payments from unrelated foreign parties and certain income related to export sales.
- [16] For additional information on the tax laws of foreign countries, see Corporate Taxes, A Worldwide Summary, Price Waterhouse, October 1980.
- [17] The Bahamas, Bermuda, Panama and the Netherlands Antilles were not considered for purposes of this ranking. Many U.S. corporations operated in these "low-tax" jurisdictions through locally incorporated subsidiaries. As these foreign subsidiaries often operated in other foreign countries, much of the taxes of these subsidiaries were paid to countries other than the country of incorporation. This resulted in an overstatement of the foreign taxes paid to these "low-tax" jurisdictions as the taxes paid by these foreign subsidiaries were attributed to the country of incorporation. As a result of this overstatement, these "low-tax" jurisdictions were not considered for purposes of this analysis.
- [18] The statistics in this article are based on "initial" weights that were derived by dividing the number of returns filed per sample class by the number of sample returns for the stratum. The data published in Statistics of Income--1980, Corporation Income Tax Returns are based on adjusted "initial," or "post-stratified," weights. These post-stratified weights were based on a comparison of the weighted sample and population for subclasses within each business activity grouping. For additional information on post-stratified weights, see Leszcz, Michael R., Oh, H. Lock and Scheuren, Fritz J., "Modified Raking Estimation in the Corporate SOI Program," Statistics of Income and Related Administrative Record Research: 1983, pp. 107-111.

Corporate Foreign Tax Credit, 1980

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED

Table 1. — Total Assets, Income, Tax and Credits and Foreign Income, Taxes and Credit, by Country to Which Foreign Taxes Were Paid and DISC Dividends

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

Country and DISC dividends	Number of returns	Total assets	Income and taxes from all sources							
			Net income (less deficit)	Income subject to U.S. tax	Regular and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources before loss recapture	Foreign taxes paid or accrued	Foreign taxes deemed paid	Reduction for certain foreign taxes
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
All geographic areas, total	6,046	3,229,777,033	143,466,463	137,930,564	61,697,948	24,866,908	70,541,309	17,351,661	12,644,523	4,088,186
Canada	2,982	2,928,205,056	130,300,397	125,285,013	56,031,921	23,412,852	66,247,085	16,092,835	12,001,934	3,783,632
Latin America, total	1,586	2,759,455,782	121,215,043	117,416,882	52,582,840	23,533,738	66,554,796	16,360,910	11,931,284	3,840,825
Mexico	892	2,469,748,756	101,585,741	98,593,485	44,315,853	19,892,283	57,305,434	14,265,291	8,870,582	2,727,978
Central America, total	384	1,892,133,692	88,169,635	86,169,635	38,766,682	20,302,432	56,453,618	13,822,325	10,599,719	3,333,615
Belize	18	221,853,606	21,770,461	20,685,264	9,415,741	5,798,055	14,134,138	3,120,596	3,191,639	669,901
Costa Rica	148	1,159,298,153	51,422,975	49,760,794	22,411,978	12,933,614	35,937,183	8,626,507	6,532,360	2,147,798
El Salvador	94	965,698,843	41,321,794	39,677,385	17,934,892	10,178,918	29,320,898	4,966,186	6,005,803	1,041,135
Guatemala	182	1,347,739,620	63,034,431	61,026,602	27,606,688	14,635,795	39,891,142	9,171,855	7,517,157	1,622,610
Honduras	108	1,074,739,541	44,532,155	42,793,620	19,320,356	11,154,416	31,839,734	6,785,179	5,730,352	1,319,550
Nicaragua	88	945,601,878	40,027,802	38,539,853	17,535,748	10,365,911	29,652,779	6,205,247	5,204,607	867,113
Panama (including Canal Zone)	259	1,639,710,962	70,516,070	68,329,861	30,716,098	15,968,665	45,684,161	8,637,367	9,935,143	2,232,202
Not allocable	10	22,899,087	1,672,818	1,609,721	716,948	186,431	507,319	140,151	127,528	9,110
Caribbean countries, total	603	1,928,648,015	76,681,485	74,084,145	33,397,979	17,863,520	50,622,949	12,073,511	8,954,106	2,622,417
Cayman Islands	114	1,115,845,811	41,739,612	40,152,142	18,131,112	11,488,657	32,503,778	7,567,252	6,427,617	2,364,626
Dominican Republic	155	1,080,453,479	35,782,868	34,594,887	15,641,935	7,800,607	25,370,834	4,372,406	4,276,635	684,209
Haiti	43	523,774,300	18,202,633	17,762,900	8,085,581	5,005,582	15,015,652	3,038,188	2,856,934	670,002
Jamaica	382	1,058,234,025	48,217,828	46,535,443	20,984,280	11,779,393	32,169,205	6,993,969	6,054,972	1,294,348
Trinidad and Tobago	131	1,103,784,696	52,999,045	51,253,756	23,209,186	13,461,782	35,592,801	9,326,454	6,089,789	1,534,990
Other	64	613,673,013	37,240,907	35,867,935	16,166,457	9,895,452	25,591,815	5,856,076	5,281,728	1,283,862
South America, total	914	2,452,093,849	111,344,459	108,016,203	48,459,888	22,625,630	63,686,818	15,794,004	11,527,101	3,796,103
Argentina	393	1,992,069,438	87,892,357	85,636,860	38,636,468	19,051,324	53,795,102	13,589,210	8,857,349	2,673,201
Bolivia	109	1,134,668,478	52,681,575	50,931,233	23,079,492	13,986,621	38,342,992	9,710,143	6,744,349	1,780,185
Brazil	590	2,174,741,852	86,299,259	83,488,565	37,511,561	18,344,514	53,147,047	13,001,169	8,315,914	2,399,048
Chile	242	1,532,053,566	69,597,592	67,534,373	30,394,752	16,168,552	45,768,495	10,953,874	8,050,318	2,433,290
Colombia	276	1,650,639,309	78,072,619	75,960,505	34,300,934	17,876,744	50,238,044	12,801,676	8,494,222	2,640,560
Ecuador	186	1,339,909,291	57,533,855	55,790,466	25,183,434	14,363,507	40,438,294	8,363,679	8,134,596	2,036,729
Paraguay	58	891,489,401	39,002,102	37,546,804	17,009,346	9,229,134	26,201,523	4,730,757	5,188,733	1,037,021
Peru	262	1,605,794,912	71,058,610	68,954,789	31,158,688	17,200,959	47,889,794	12,620,993	7,988,918	2,681,726
Uruguay	106	998,324,273	44,434,732	42,842,687	19,323,612	10,751,541	30,285,217	5,254,983	6,226,705	1,041,280
Venezuela	472	2,084,937,115	88,232,316	85,485,661	38,509,719	19,781,713	56,115,765	14,103,346	9,711,233	3,455,593
Other	63	565,298,661	30,260,064	29,214,315	13,110,437	6,080,826	21,283,782	4,178,852	4,750,505	1,040,935
Latin America not allocable	24	298,140,583	13,609,379	13,159,682	5,973,637	3,721,782	10,429,235	2,364,910	1,695,620	246,739
Other Western Hemisphere, total	406	2,119,888,278	94,028,584	90,860,874	40,855,737	20,943,459	57,194,059	14,960,063	10,659,700	3,773,963
Bahamas	167	1,409,910,431	60,557,096	58,431,703	26,281,407	15,638,880	42,869,192	10,972,210	8,004,165	3,187,541
Bermuda	197	1,162,470,144	69,532,060	67,681,896	30,498,469	16,447,105	43,019,249	10,967,804	8,591,543	2,588,908
Netherlands Antilles	191	1,388,345,021	56,615,355	54,286,193	24,420,040	14,537,318	39,221,486	9,210,800	8,757,686	3,039,079
Other British West Indies	53	671,231,717	29,458,865	28,487,228	12,875,258	7,941,866	21,588,982	4,409,894	4,384,655	1,062,265
Other	38	503,839,061	30,889,681	29,403,428	13,240,438	8,145,542	20,729,442	6,107,721	3,602,942	1,293,539
Europe, total	1,815	2,712,870,105	125,230,966	120,961,975	54,163,241	23,980,406	67,488,688	16,240,220	12,488,174	3,779,733
Common Market countries, total	1,590	2,666,676,749	123,499,860	119,273,216	53,478,706	23,913,982	67,187,417	16,196,891	12,457,232	3,779,733
Belgium	280	1,741,946,546	86,031,686	83,319,390	37,511,161	19,327,695	53,179,424	14,078,289	9,099,779	2,976,389
Denmark	307	1,317,413,258	57,407,501	55,473,774	24,953,428	12,664,859	36,160,956	7,152,458	6,831,138	1,293,576
France (including Andorra)	682	2,157,901,032	93,699,108	90,528,426	40,585,313	18,814,931	53,861,247	12,780,578	9,863,693	2,417,484
Ireland	177	1,075,013,891	56,463,786	54,891,861	24,880,294	13,581,601	37,318,461	8,498,944	7,203,025	1,866,140
Italy (including San Marino)	483	1,936,077,836	88,721,941	85,886,594	38,550,392	17,420,042	50,293,650	11,588,517	10,377,557	2,259,276
Luxembourg	66	901,314,878	27,662,507	26,433,302	11,873,261	7,211,299	22,130,596	4,881,034	3,161,057	994,013
Netherlands	630	1,841,043,842	86,377,817	83,218,319	37,420,357	18,847,023	52,487,978	12,659,629	9,798,395	3,285,791
United Kingdom	1,031	2,527,320,454	117,272,317	113,515,625	50,960,374	23,412,178	65,603,947	15,959,715	12,148,142	3,758,903
West Germany	714	2,146,525,381	99,577,400	96,275,578	43,204,352	20,219,573	57,212,004	13,367,105	10,471,157	3,072,201
Common Market not allocable	5	36,920,443	882,857	865,045	396,695	62,146	394,382	36,387	29,102	17
Other Western European countries, total	932	2,342,861,509	111,126,753	107,799,927	48,341,414	22,771,814	63,484,426	15,560,176	11,941,255	3,757,087
Austria	174	1,185,942,710	57,223,647	55,706,140	25,101,684	13,800,204	38,233,763	10,220,522	6,398,472	2,327,622
Finland	143	1,276,620,307	51,244,737	49,548,619	22,243,094	11,127,015	32,404,717	5,511,395	6,427,971	1,049,423
Greece	172	1,321,498,417	53,708,044	51,882,945	23,372,636	12,301,573	36,260,251	7,081,750	6,505,816	1,296,528
Liechtenstein	23	238,900,023	5,864,645	5,776,689	2,592,261	2,008,588	6,776,850	1,410,617	1,659,467	1,046,233
Monaco	15	319,152,057	5,195,353	4,881,804	2,199,346	1,616,510	6,073,727	926,452	1,035,831	423,246
Norway	212	1,283,709,129	72,803,686	70,457,113	31,789,125	17,782,398	47,416,654	13,767,963	7,769,662	3,058,311
Portugal	118	1,016,314,196	54,878,405	53,240,639	24,122,918	14,015,010	37,492,147	9,144,503	7,214,714	1,784,684
Spain	465	1,871,133,550	88,569,609	85,904,533	38,695,706	18,512,635	52,411,113	12,831,218	9,136,427	2,882,811
Sweden	260	1,362,657,191	64,439,159	62,351,513	27,995,507	13,752,101	39,705,057	7,849,149	7,367,701	1,376,110
Switzerland	512	1,816,572,687	88,017,922	85,551,805	38,425,900	18,936,141	53,428,036	12,691,308	9,737,957	2,997,853
Turkey	109	957,722,161	49,673,116	48,086,838	21,754,174	12,385,347	33,968,336	6,783,544	5,783,788	2,136,615
Other	49	691,205,308	38,831,511	37,473,253	16,990,066	10,544,022	27,125,198	6,836,201	4,959,981	1,293,446
Not allocable	21	178,377,543	2,017,097	1,838,394	809,740	382,478	1,945,677	248,121	177,092	—
East European countries, total	159	1,214,772,370	51,111,237	49,368,348	22,218,732	12,776,593	36,438,651	8,868,913	6,113,538	2,142,488
East Germany	18	177,193,570	6,814,662	6,779,371	3,086,878	1,746,767	5,649,916	1,267,466	1,267,466	2,240
Rumania	32	551,310,509	14,906,760	14,536,878	6,501,238	4,132,793	13,380,816	2,973,673	1,905,770	613,978
Union of Soviet Socialist Republics	55	617,147,222	26,729,509	25,960,036	11,847,887	6,631,626	19,395,722	3,632,278	3,475,941	614,516
Other	133	1,111,241,368	49,680,540	47,984,697	21,823,573	12,460,579</				

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED

Table 1.— Total Assets, Income, Tax and Credits and Foreign Income, Taxes and Credit, by Country to Which Foreign Taxes Were Paid and DISC Dividends — Continued

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

Country and DISC dividends	Number of returns	Total assets	Income and taxes from all sources							Reduction for certain foreign taxes
			Net income (less deficit)	Income subject to U.S. tax	Regular and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources before loss recapture	Foreign taxes paid or accrued	Foreign taxes deemed paid	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Africa — Continued										
West and Central African countries, total.....	199	1,473,528,670	77,308,475	75,063,878	33,952,492	18,489,897	50,526,757	13,555,775	9,241,933	3,584,071
Gabon.....	28	503,225,101	23,426,653	22,530,383	10,155,202	6,570,519	18,414,292	4,454,633	3,725,185	1,723,335
Ghana.....	28	556,877,991	36,304,774	34,980,035	15,872,797	10,429,272	26,356,500	6,433,828	5,739,506	1,541,422
Liberia.....	77	907,500,043	50,516,602	48,920,413	22,106,812	12,429,010	33,473,118	8,165,289	6,714,696	2,208,238
Nigeria.....	96	1,030,564,413	54,810,228	53,162,914	24,010,436	14,792,396	39,167,836	10,956,349	7,302,676	3,061,574
Zaire.....	45	678,695,701	41,110,787	39,812,606	18,055,859	11,590,873	30,326,327	6,860,457	6,691,583	1,959,925
Other.....	105	1,035,024,787	56,939,188	54,955,494	24,901,539	15,252,169	40,790,996	10,758,358	8,129,068	3,348,124
Southern Africa, total.....	1,497	1,597,657,327	81,862,245	79,635,141	35,852,435	17,452,019	49,009,796	11,286,609	9,143,650	2,177,641
Malawi.....	9	213,498,771	12,514,083	12,306,837	5,533,011	3,788,919	9,268,041	2,619,504	1,940,876	613,859
South Africa (including South-West Africa).....	1,474	1,457,519,704	79,878,822	77,702,580	34,971,238	17,184,061	47,118,686	11,028,785	9,051,827	2,168,489
Zambia.....	37	546,963,152	20,239,649	19,719,089	8,871,719	6,039,749	17,364,836	3,758,129	3,461,880	1,037,105
Zimbabwe.....	19	199,797,593	7,923,934	7,630,226	3,556,909	2,224,874	6,254,000	2,312,238	623,711	613,859
Other.....	22	193,529,104	10,869,392	10,602,090	4,731,195	3,192,205	8,267,930	3,836,444	744,852	869,751
Africa not allocable.....	28	248,836,809	6,062,517	5,919,057	2,664,854	1,490,648	4,651,316	1,811,966	197,540	247,151
Asia, total.....	2,006	2,692,575,899	122,938,613	118,705,602	53,265,591	23,739,153	66,848,436	16,355,736	12,202,133	3,851,209
Middle East, total.....	707	1,924,413,510	87,636,507	85,043,760	38,296,340	19,282,819	54,096,202	12,555,601	10,549,837	3,250,660
Bahrain.....	49	876,472,411	35,831,059	34,335,567	15,490,110	9,679,014	26,755,544	5,167,221	5,284,724	1,040,800
Iran.....	98	1,048,666,015	58,411,401	56,892,489	25,773,479	14,019,937	37,757,944	10,260,440	6,616,849	2,499,218
Iraq.....	33	387,978,087	31,999,082	31,061,120	14,068,866	9,189,252	23,188,004	6,486,592	4,404,387	1,890,323
Israel.....	495	1,153,782,228	35,782,013	35,148,902	15,687,872	8,459,824	26,871,602	7,651,602	3,069,539	1,739,961
Kuwait.....	68	874,348,047	44,148,357	42,693,011	19,264,722	11,990,557	32,140,604	8,180,089	6,687,734	2,816,300
Lebanon.....	58	841,197,920	36,865,153	35,217,808	15,923,644	9,559,715	26,708,078	4,672,481	5,670,102	1,039,244
Oman.....	27	507,463,014	23,519,080	22,764,567	10,229,084	6,439,735	18,023,464	3,523,813	3,461,220	620,947
Saudi Arabia.....	198	1,130,770,988	54,287,845	52,398,830	23,603,255	12,868,076	36,416,921	8,278,425	6,825,389	2,223,803
United Arab Emirates.....	78	860,780,919	51,245,948	49,621,365	22,452,619	13,190,151	34,897,431	9,937,291	6,109,346	2,539,067
Other areas of Arabian peninsula.....	45	771,155,956	38,712,933	37,237,418	16,859,064	10,587,001	28,181,875	7,265,529	5,016,981	1,956,076
Other.....	78	794,384,945	38,162,613	36,731,100	16,598,797	9,287,722	26,372,817	5,088,034	4,759,339	625,209
Southern and Southeastern Asia, total.....	597	2,230,166,200	102,136,103	98,920,715	44,419,246	21,686,997	60,820,303	14,552,792	11,416,781	3,405,569
Bangladesh.....	25	245,942,962	11,977,919	11,604,740	5,304,652	2,408,034	7,875,832	1,088,922	1,438,822	75,334
India.....	186	1,211,370,026	60,887,815	58,968,539	26,617,850	14,857,377	40,650,567	9,004,442	7,800,051	1,555,254
Indonesia.....	192	1,570,375,863	71,321,242	68,951,538	31,117,159	18,584,423	50,521,295	13,394,575	9,325,788	3,382,647
Malaysia.....	152	1,340,167,754	61,365,551	59,667,248	27,004,057	14,134,457	39,265,674	9,954,939	6,341,550	2,166,839
Pakistan.....	99	993,352,853	51,472,899	49,276,859	23,276,859	14,665,814	38,041,434	10,473,283	7,006,912	2,388,122
Philippines.....	336	1,775,824,571	79,721,683	77,245,448	34,759,714	17,399,598	49,235,939	11,446,845	8,555,821	1,810,821
Singapore.....	233	1,597,544,599	68,044,237	65,881,081	29,785,603	14,843,051	42,985,481	9,241,689	7,239,315	1,395,114
Sri Lanka.....	34	633,152,916	31,291,551	29,990,452	13,561,367	8,707,708	23,004,920	4,550,760	4,815,290	1,044,048
Thailand.....	177	1,444,730,189	63,306,763	61,140,462	27,677,889	14,919,315	42,091,113	10,271,035	7,058,497	2,221,379
Vietnam.....	4	142,349,371	19,843,643	19,223,120	8,668,573	5,538,494	12,398,200	3,053,430	3,038,742	674,589
Other.....	45	638,269,312	32,694,748	31,603,154	14,294,706	8,864,241	24,018,606	5,906,103	4,446,440	1,351,618
Eastern Asia, total.....	1,498	2,519,175,999	115,618,251	112,031,011	50,303,654	22,728,232	63,786,813	15,380,986	12,004,833	3,724,153
China.....	60	684,716,753	47,518,369	46,096,716	20,870,782	12,927,376	32,684,045	9,461,625	6,175,010	2,408,052
Hong Kong.....	255	1,571,640,214	67,555,973	65,312,289	29,578,137	14,602,921	42,462,331	8,468,510	7,524,815	1,294,663
Japan.....	1,389	2,393,814,017	111,029,746	107,576,884	48,282,438	21,639,451	60,907,195	13,994,852	11,882,651	3,327,736
South Korea, Republic of.....	184	1,495,981,007	70,550,141	68,382,945	30,986,175	16,700,340	46,767,669	11,094,997	9,229,353	3,154,547
Taiwan.....	219	1,526,840,479	66,920,349	64,605,118	29,174,284	16,335,516	45,665,426	11,412,941	8,450,465	3,276,022
Other.....	30	116,757,228	2,944,963	2,886,153	1,225,137	364,271	1,631,205	156,971	222,039	305
Asia not allocable.....	17	278,971,126	2,167,890	2,039,544	915,996	819,354	3,311,336	712,737	85,689	5,320
Oceania, total.....	1,094	2,367,336,941	108,300,890	104,738,883	47,126,439	20,764,505	58,716,513	14,327,708	10,019,906	2,697,266
Australia.....	968	2,326,609,937	103,248,495	99,740,167	44,862,768	20,636,636	58,175,778	14,226,230	9,990,533	2,692,963
New Zealand.....	371	1,408,989,910	72,695,684	70,511,881	31,811,185	14,921,452	41,832,589	9,252,462	7,625,880	1,554,613
Other.....	83	675,992,989	42,578,418	41,032,752	18,608,181	10,548,579	26,142,811	6,734,079	5,115,191	1,283,844
Puerto Rico and U.S. Possessions, total.....	517	1,887,147,336	78,864,142	73,550,836	33,001,612	15,102,149	43,893,313	8,482,550	7,986,592	1,276,819
Puerto Rico.....	472	1,843,982,879	75,006,376	71,851,894	32,239,045	14,820,948	42,245,387	8,305,784	7,904,997	1,276,819
U.S. possessions, total.....	127	1,091,056,001	40,469,829	38,327,597	17,270,417	9,811,854	28,177,149	5,029,167	5,631,161	1,041,422
American Samoa.....	14	165,886,163	12,366,989	11,948,744	5,466,925	2,865,481	8,440,375	736,144	1,988,846	17
Guam.....	70	745,692,394	31,516,396	30,044,590	13,545,367	7,858,497	21,843,835	4,075,164	4,122,299	614,702
Virgin Islands, U.S.....	72	894,379,719	27,470,369	25,946,582	11,653,133	7,098,245	20,050,381	4,134,958	3,933,566	1,041,422
Other.....	9	163,664,495	6,280,386	6,250,658	2,869,735	1,742,619	4,808,271	491,441	1,254,063	—
Country not stated.....	943	2,400,165,787	104,618,699	101,265,148	45,490,015	22,076,328	61,952,345	15,340,376	11,424,659	3,760,740
DISC dividends.....	138	368,370,279	25,818,468	24,962,730	11,123,314	4,334,845	11,720,756	3,752,530	1,307,466	621,957
OPEC countries (included above).....	630	2,327,020,029	103,071,791	100,010,748	45,022,624	22,108,927	62,377,875	15,711,421	11,099,848	3,824,360

Footnotes at end of table.

Corporate Foreign Tax Credit, 1980

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED

Table 1. — Total Assets, Income, Tax and Credits and Foreign Income, Taxes and Credit, by Country to Which Foreign Taxes Were Paid and DISC Dividends — Continued

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

Country and DISC dividends	Income and taxes from all sources — Continued			Income and taxes from specific geographic area or country					
	Carryover	Foreign tax credit computed		Gross income excluding branch operations and specially allocable income (less loss)					
		Before reduction for international boycott operations	Reduction for international boycott operations	Total	Dividends	Dividend gross-up	Interest	Rents, royalties, and license fees	Service income
(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
All geographic areas, total	4,210,788	24,881,344	2,795	86,077,698	19,823,516	12,644,525	12,509,769	7,180,244	12,380,812
Canada	3,841,269	23,426,853	2,890	10,482,769	2,095,667	1,369,035	1,627,214	737,416	437,628
Latin America, total	3,952,523	23,547,832	2,794	11,617,079	1,625,680	828,859	3,503,011	717,526	827,728
Mexico	3,562,252	19,906,203	2,740	2,456,846	326,830	247,122	1,165,459	321,848	202,161
Central America, total	3,620,814	20,316,189	2,578	1,121,838	549,582	222,176	142,936	70,243	49,845
Belize	1,740,652	5,789,059	—	1,188	276	188	50	42	553
Costa Rica	1,991,914	12,934,856	960	28,232	1,281	556	15,762	4,683	445
El Salvador	1,806,781	10,160,789	1,587	14,794	895	264	2,535	1,952	388
Guatemala	2,513,544	14,639,337	1,776	84,873	7,704	5,609	19,401	4,737	11,042
Honduras	2,008,695	11,156,706	1,409	20,286	1,427	594	8,337	2,869	531
Nicaragua	2,702,984	10,377,205	711	20,895	564	422	11,564	695	368
Panama (including Canal Zone)	2,408,282	15,969,516	2,570	949,417	536,740	214,199	84,810	55,109	36,474
Not allocable	100	186,431	—	344	696	—	478	157	45
Caribbean countries, total	3,513,186	17,876,575	2,455	2,705,087	102,139	59,863	322,230	19,703	22,134
Cayman Islands	1,180,692	11,489,185	361	324,075	40,085	2,693	277,988	320	1,239
Dominican Republic	1,438,585	7,801,838	929	85,517	18,648	17,877	8,081	3,965	2,283
Haiti	444,382	5,005,658	76	12,587	12	5	338	384	6,055
Jamaica	2,051,404	11,780,895	1,502	118,235	707	251	6,993	5,937	440
Trinidad and Tobago	3,231,979	13,473,767	1,706	2,141,189	41,379	38,406	13,046	7,820	8,829
Other	1,844,791	9,895,769	317	23,484	1,307	630	15,784	1,276	3,289
South America, total	3,866,572	22,639,797	2,685	5,163,356	642,913	299,487	1,734,852	305,576	551,036
Argentina	3,474,762	19,064,568	2,159	779,894	120,757	36,731	311,189	104,951	17,728
Bolivia	3,216,457	13,997,287	199	70,012	1,098	58	20,620	1,395	568
Brazil	3,554,457	18,357,942	2,398	1,278,877	301,115	157,579	615,845	77,041	69,159
Chile	2,545,571	16,190,361	1,411	191,385	33,541	11,752	95,733	16,481	18,758
Colombia	3,331,999	17,889,746	2,225	286,746	46,376	23,030	84,962	25,945	18,945
Ecuador	2,450,929	14,365,386	1,711	320,320	6,715	1,097	59,119	6,770	13,049
Paraguay	1,905,848	9,229,210	76	20,031	1,807	1,332	14,004	581	-17
Peru	3,571,323	17,213,769	2,229	917,682	19,963	14,379	50,133	8,977	13,819
Uruguay	1,922,758	10,752,925	1,082	20,549	7,695	2,502	6,107	3,901	562
Venezuela	3,506,226	18,794,904	1,930	1,247,280	103,394	50,856	489,438	55,679	409,718
Other	1,123,045	6,080,906	—	30,580	453	182	7,703	3,872	748
Latin America not allocable	610,300	3,721,858	78	170,152	4,215	—	137,534	157	2,552
Other Western Hemisphere, total	3,713,418	20,956,844	2,607	2,397,023	941,064	202,454	1,139,575	11,529	10,815
Bahamas	2,531,685	15,640,655	1,413	1,029,298	126,474	48,168	838,742	3,870	515
Bermuda	3,304,734	16,459,803	2,283	704,333	509,218	90,587	64,814	3,628	1,982
Netherlands Antilles	3,033,517	14,549,583	1,735	418,403	303,619	63,299	28,132	3,059	7,913
Other British West Indies	1,121,736	7,941,940	74	146,515	687	—	144,222	473	170
Other	1,569,659	8,145,939	317	96,474	1,065	400	65,665	498	36
Europe, total	4,044,942	23,994,832	2,794	27,116,890	8,365,986	6,004,500	3,457,517	3,702,399	1,042,834
Common Market countries, total	4,038,990	23,928,387	2,794	23,250,791	7,046,994	5,451,066	2,717,048	3,206,670	683,209
Belgium	3,565,941	19,341,025	2,157	1,094,551	343,599	277,522	107,119	195,904	93,828
Denmark	1,997,574	12,668,869	1,843	218,811	54,472	38,021	27,965	45,808	5,259
France (including Andorra)	3,612,158	18,828,837	2,782	2,040,526	483,812	468,857	212,645	679,422	93,357
Ireland	2,378,697	13,563,665	1,782	119,920	24,757	4,761	48,031	42,995	10,288
Italy (including San Marino)	2,680,195	17,423,027	2,617	1,342,444	518,980	259,495	151,395	324,478	35,289
Luxembourg	1,474,395	7,211,795	381	113,096	33,748	18,613	41,300	7,559	887
Netherlands	2,667,615	18,849,782	2,346	2,911,919	1,206,110	945,060	108,498	258,490	6,811
United Kingdom	3,902,675	23,425,702	2,794	11,049,198	2,808,845	1,817,478	1,881,904	984,865	368,212
West Germany	3,752,960	20,232,879	2,757	4,337,779	1,574,657	1,622,260	148,885	666,669	69,278
Common Market not allocable	—	62,146	—	22,548	15	—	19,306	440	—
Other West European countries, total	3,796,245	22,785,307	2,761	3,461,691	1,317,029	550,471	557,219	463,228	216,119
Austria	2,242,604	13,812,020	1,350	175,219	61,608	48,874	12,575	37,345	6,118
Finland	2,185,989	11,128,053	903	69,443	13,385	14,641	8,398	30,275	192
Greece	2,138,773	12,303,176	1,322	94,232	32,471	6,337	20,085	11,956	12,585
Liechtenstein	75,078	2,009,225	637	53,211	32,667	18,110	2,213	195	—
Monaco	375,995	1,616,510	—	6,880	372	250	713	309	4,438
Norway	3,367,854	17,794,266	1,520	475,858	44,916	22,335	143,935	32,618	37,875
Portugal	2,939,735	14,027,652	2,175	54,252	13,686	6,935	7,905	14,438	3,192
Spain	2,801,126	18,514,609	1,671	539,817	150,726	55,266	111,525	108,609	76,323
Sweden	2,157,935	13,754,188	1,805	260,376	81,890	39,019	32,041	85,917	15,377
Switzerland	3,528,890	18,948,959	2,156	1,505,374	682,741	336,628	65,427	129,611	10,276
Turkey	1,894,528	12,386,105	591	75,274	2,081	1,914	12,349	3,659	49,176
Other	2,204,841	10,544,022	—	4,218	435	151	1,384	1,464	538
Not allocable	89,814	382,463	5	147,535	52	11	138,662	6,832	29
East European countries, total	2,071,545	12,777,542	782	235,629	1,963	2,962	166,027	18,284	18,703
East Germany	38,984	1,746,938	4	18,504	1,390	971	11,614	200	75
Rumania	77,026	4,132,793	1	6,172	—	—	5,543	1,148	664
Union of Soviet Socialist Republics	706,223	6,631,794	1	83,497	—	—	23,534	3,671	12,193
Other	2,057,805	12,461,525	778	147,457	573	1,991	125,335	13,066	5,571
Europe not allocable	611,976	3,470,099	—	168,779	1	—	17,223	14,217	124,803
Africa, total	3,783,182	22,442,257	2,738	6,568,165	878,243	1,630,941	240,832	127,851	575,827
North Africa, total	3,595,913	18,250,695	1,421	2,866,926	13,991	12,072	57,644	10,125	198,992
Algeria	1,475,066	8,340,202	352	95,673	—	—	14,391	1,956	32,302
Egypt	2,648,541	15,036,913	6	1,421,446	6,591	4,343	13,613	3,518	33,304
Libya	3,134,054	12,792,427	636	1,241,067	—	—	22,305	1,825	13,632
Morocco	2,476,706	13,132,177	432	117,410	—	—	1,209	2,520	107,310
Other	2,297,166	12,454,463	76	-6,690	5,989	6,520	4,815	1,282	12,445
East Africa, total	2,412,151	13,262,508	705	104,820	33,709	28,751	3,012	3,328	5,888
Ethiopia	808,122	4,719,324	—	962	—	—	172	69	—
Kenya	1,967,030	11,048,929	704	34,633	10,771	9,003	2,330	1,643	916
Tanzania	1,548,482	9,039,695	—	24,719	6,878	6,544	37	23	2,391
Uganda	727,926	5,916,969	1	26,711	13,995	12,117	17	—	—
Other	2,289,372	10,603,956	—	17,795	2,064	1,066	456	1,392	2,578

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED

Table 1. — Total Assets, Income, Tax and Credits and Foreign Income, Taxes and Credit, by Country to Which Foreign Taxes Were Paid and DISC Dividends — Continued

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

Country and DISC dividends	Income and taxes from all sources — Continued			Income and taxes from specific geographic area or country					
	Carryover	Foreign tax credit computed		Gross income excluding branch operations and specially allocable income (less loss)					
		Before reduction for international boycott operations	Reduction for international boycott operations	Total	Dividends	Dividend gross-up	Interest	Rents, royalties, and license fees	Service income
(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
Africa — Continued									
West and Central African countries, total	3,475,482	18,502,449	2,085	3,015,071	562,815	1,429,529	157,869	21,616	355,591
Gabon	1,558,120	6,571,223	708	87,357	1,134	1,723	393	5	8,849
Ghana	2,026,150	10,429,272	—	1,464	—	—	746	26	355
Liberia	2,886,599	12,439,862	385	527,429	384,378	3,188	134,109	3,744	373
Nigeria	3,205,340	14,803,551	688	1,917,309	142,391	1,397,472	4,831	11,004	27,328
Zaire	2,204,984	11,591,177	304	36,400	7,305	5,887	3,451	687	15,374
Other	2,478,805	15,252,393	56	445,111	27,607	21,260	14,339	6,150	303,311
Southern Africa, total	3,090,763	17,464,830	2,231	577,404	267,712	160,577	21,631	91,665	15,136
Malawi	82,913	3,788,924	5	2,212	1,044	782	295	73	—
South Africa (including South-West Africa)	3,090,141	17,196,866	2,226	565,099	265,353	159,191	14,607	90,543	15,048
Zambia	504,963	6,040,381	632	1,292	511	301	321	626	59
Zimbabwe	82,723	2,224,930	55	525	8	—	178	220	28
Other	82,913	3,192,205	—	8,307	797	304	6,230	203	—
Africa not allocable	37,981	1,490,653	5	3,945	16	11	776	1,117	220
Asia, total	4,036,424	23,753,239	2,794	14,023,815	3,532,482	2,124,437	1,143,848	1,154,655	3,796,815
Middle East, total	2,909,221	19,285,541	2,474	5,011,349	1,505,330	19,063	122,631	55,189	3,021,200
Bahrain	1,902,221	9,679,099	5	48,481	—	—	21,646	1,644	543
Iran	2,577,544	14,020,316	378	90,027	56,082	269	9,883	622	10,047
Iraq	1,431,847	9,189,324	72	11,493	—	—	962	8,208	6,358
Israel	360,014	8,461,151	1,080	85,204	13,660	6,204	47,530	10,210	10,448
Kuwait	2,123,959	11,991,010	285	42,303	1,230	201	9,535	1,355	2,306
Lebanon	1,860,569	9,559,845	130	23,698	216	120	3,722	2,852	405
Qatar	687,318	6,439,735	—	18,128	4,232	4,382	634	1,032	1,040
Saudi Arabia	2,363,851	12,868,702	459	3,881,034	1,427,190	6,593	17,644	19,608	2,591,259
United Arab Emirates	2,376,228	13,190,387	69	755,387	1,109	57	8,144	5,587	389,464
Other areas of Arabian peninsula	2,166,979	10,587,006	5	42,961	347	—	1,804	600	5,033
Other	1,914,198	9,288,590	701	12,634	1,283	1,237	1,126	3,471	4,297
Southern and Southeastern Asia, total	3,763,057	21,701,013	2,756	4,523,222	1,043,844	1,195,722	174,530	166,225	360,259
Bangladesh	222,068	2,408,149	—	6,804	20	51	95	218	3,011
India	2,667,068	14,860,083	2,109	128,590	17,963	22,612	9,550	15,112	31,816
Indonesia	3,571,271	18,807,354	2,350	3,434,578	876,868	1,090,720	30,099	41,903	109,283
Malaysia	2,460,736	14,136,540	1,916	120,781	28,145	21,216	3,325	10,271	14,825
Pakistan	3,249,073	14,876,756	643	50,864	7,281	8,947	2,658	764	14,633
Philippines	3,585,773	17,412,953	2,094	316,735	42,514	21,864	76,253	34,119	99,547
Singapore	2,523,644	14,845,561	2,510	309,156	46,826	15,171	34,438	51,741	35,042
Sri Lanka	1,946,399	8,707,713	5	11,906	298	205	2,913	93	5,539
Thailand	2,455,287	14,921,767	2,285	103,725	24,107	14,907	13,406	11,804	18,409
Vietnam	658,600	5,538,494	—	—	—	—	—	—	—
Other	1,184,442	8,864,246	5	40,084	21	29	1,793	201	28,154
Eastern Asia, total	3,925,411	22,742,317	2,794	4,466,890	982,606	909,652	844,123	917,503	413,568
China	2,383,546	12,927,381	6	20,626	—	—	887	6,271	8,108
Hong Kong	2,518,226	14,604,940	1,737	469,537	165,309	32,244	95,338	28,424	74,592
Japan	3,832,840	21,653,053	2,794	3,384,377	702,462	826,571	616,111	846,841	153,830
South Korea, Republic of	2,642,333	16,701,592	1,085	285,512	73,593	39,304	75,277	13,116	48,835
Taiwan	2,586,971	16,337,640	1,473	291,127	39,726	10,365	53,748	21,291	127,852
Other	4,643	364,272	1	15,711	1,515	1,169	2,763	1,560	350
Asia not allocable	66,976	819,358	5	22,353	702	—	2,565	15,738	1,788
Oceania, total	3,775,862	20,778,200	2,682	1,804,632	485,869	485,807	126,268	290,726	56,346
Australia	3,769,409	20,650,331	2,682	1,681,066	445,681	432,802	117,237	265,218	50,848
New Zealand	3,068,113	14,933,773	1,906	84,261	39,411	32,712	7,507	24,584	1,752
Other	2,119,579	10,548,584	5	29,305	776	293	1,524	924	3,745
Puerto Rico and U.S. Possessions, total	3,169,255	15,115,688	2,733	629,959	177,972	6,555	87,299	105,019	96,974
Puerto Rico	3,031,195	14,834,207	2,453	552,729	175,112	8,174	79,762	96,366	86,629
U.S. possessions, total	2,070,363	9,912,963	995	77,230	2,860	390	7,537	8,653	10,344
American Samoa	748,811	2,865,481	—	5,559	—	—	1	872	69
Guam	1,543,019	7,858,502	5	34,585	46	18	1,987	2,661	5,172
Virgin Islands, U.S.	1,319,414	7,099,354	995	31,721	2,814	362	1,808	5,120	4,829
Other	848	1,742,624	5	5,365	—	—	3,740	—	275
Country not stated	3,901,217	22,089,910	2,419	9,872,574	158,869	7,033	1,184,105	333,122	5,536,045
DISC dividends	596,570	4,335,397	436	1,564,781	1,561,887	3,105	—	—	—
OPEC countries (included above)	3,788,219	22,122,668	2,480	13,141,977	2,620,348	2,553,370	647,379	155,554	3,614,634

Footnotes at end of table.

Corporate Foreign Tax Credit, 1980

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED

Table 1.— Total Assets, Income, Tax and Credits and Foreign Income, Taxes and Credit, by Country to Which Foreign Taxes Were Paid and DISC Dividends—Continued

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

Country and DISC dividends	Income and taxes from specific geographic area or country—Continued								
	Gross income excluding branch operations and specially allocable income (less loss) —Continued			Oil and gas extraction gross income (less loss)					
	Net capital gain	Partnership income	Other income	Total	From extraction of oil or gas	From sale of business assets	Dividends from foreign corporations	Includable income of Controlled Foreign Corporations	Partnership income
(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	
All geographic areas, total	1,068,403	228,191	20,242,237	31,098,661	23,487,743	261,928	7,012,294	200,279	138,417
Canada	416,752	10,488	3,788,558	1,884,753	1,198,787	113,896	328,102	42,420	1,548
Latin America, total	75,916	21,533	4,017,026	2,921,635	2,861,408	3,937	56,289		
Mexico	11,339	19,660	182,227						
Central America, total	8,437	3,828	74,790	674	674				
Belize			89						
Costa Rica	-177		5,682						
El Salvador		35	8,726						
Guatemala	-349	511	38,217	675	675				
Honduras	-8	811	5,725						
Nicaragua	-75	38	7,319						
Panama (including Canal Zone)	9,045	2,433	10,608	-1	-1				
Not allocable			424						
Caribbean countries, total	20,504	-2,930	2,161,444	1,858,506	1,799,460	2,756	56,289		
Cayman Islands		171	1,579	60	60				
Dominican Republic	16,960	15	17,687						
Haiti			5,793						
Jamaica	-18	208	103,715						
Trinidad and Tobago	3,562	-3,324	2,031,473	1,858,446	1,799,400	2,756	56,289		
Other			1,197						
South America, total	35,636	975	1,592,870	1,062,456	1,061,275	1,181			
Argentina	4,874	315	183,350	157,584	157,532	63			
Bolivia		-36	46,310	33,685	33,685				
Brazil	4,200	-1,642	65,580	1,061		1,061			
Chile	883		16,258						
Colombia	611	-49	88,926	5,104	5,104				
Ecuador	-159	-1,121	234,851	217,790	217,776	15			
Paraguay		-40	2,384	146	103	43			
Peru	252	3,220	806,938	644,448	644,448				
Uruguay			-218						
Venezuela	24,976	330	132,690	2,628	2,628				
Other			17,821						
Latin America not allocable			25,694						
Other Western Hemisphere, total	43,852	1,533	46,400	121,884	503			121,380	
Bahamas	17,266	517	-6,254	5	5				
Bermuda	22,343	992	10,767	121,878	498			121,380	
Netherlands Antilles	4,038	24	10,319						
Other British West Indies	119		843						
Other	86		30,724						
Europe, total	376,715	35,332	4,131,809	10,298,907	6,882,841	141,867	3,224,502	36,478	13,220
Common Market countries, total	350,524	39,953	3,755,326	7,279,068	3,873,535	141,867	3,210,788	36,478	16,401
Belgium	11,726	-227	65,080						
Denmark	346	67	48,873						
France (including Andorra)	25,108	4,025	73,300	10,952	473		10,479		
Ireland	508	484	18,096	213					
Italy (including San Marino)	-2,611	1,100	54,319	1,436	1,436				
Luxembourg	9,421		568						
Netherlands	88,692	12,717	286,087	1,718,028	431,046	58,868	1,211,113		17,001
United Kingdom	138,007	5,481	3,048,386	5,021,000	3,435,668	83,891	1,502,042		-600
West Germany	81,327	16,851	157,832	527,439	4,699	-892	487,153	36,478	
Common Market not allocable			2,787						
Other West European countries, total	22,098	2,586	332,940	3,019,839	3,009,306		13,714		-3,181
Austria	349	228	8,122	13,714			13,714		
Finland	361		2,194						
Greece	15	38	10,734						
Liechtenstein	13	3	10						
Monaco			797						
Norway	2,531	-3,176	194,825	2,972,096	2,975,278				-3,181
Portugal	595		7,502						
Spain	2,061	-115	35,424	34,028	34,028				
Sweden	250	226	5,656						
Switzerland	13,952	5,300	61,439						
Turkey	1,566	78	4,450						
Other	-373	3	617						
Not allocable	778		1,171						
East European countries, total	4,026	-7,085	30,750						
East Germany			4,254						
Rumania			-1,383						
Union of Soviet Socialist Republics	2,607		21,291						
Other	1,418	-7,085	6,588						
Europe not allocable	66	-122	12,592						
Africa, total	4,513	26,322	3,083,537	7,202,968	5,680,288	1,796	1,495,374		25,529
North Africa, total	349	788	2,572,963	3,942,052	3,939,883	2,170			
Algeria	175		46,848	174		174			
Egypt	48	10	1,360,019	1,348,450	1,344,495	1,955			
Libya	-14	775	1,202,564	2,591,945	2,591,904	41			
Morocco	50	3	3,363	3,486	3,486				
Other	90		-39,831	-2	-2				
East Africa, total	147	309	29,677						
Ethiopia			720						
Kenya		238	9,529						
Tanzania			8,846						
Uganda		71	511						
Other	147		10,071						

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED

Table 1.—Total Assets, Income, Tax and Credits and Foreign Income, Taxes and Credit, by Country to Which Foreign Taxes Were Paid and DISC Dividends—Continued

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

Country and DISC dividends	Income and taxes from specific geographic area or country—Continued								
	Gross income excluding branch operations and specially allocable income (less loss) —Continued			Oil and gas extraction gross income (less loss)					
	Net capital gain	Partnership income	Other income	Total	From extraction of oil or gas	From sale of business assets	Dividends from foreign corporations	Includable income of Controlled Foreign Corporations	Partnership income
(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	
Africa—Continued									
West and Central African countries, total	1,209	24,402	462,039	3,260,934	1,740,405	-374	1,485,374	—	25,529
Gabon	—	395	74,858	98,598	95,475	—	—	—	3,123
Ghana	—	—	—	—	—	—	—	—	—
Liberia	—	103	1,534	194	—	—	194	—	—
Nigeria	4	23,451	310,829	2,563,567	1,045,977	—	1,495,180	—	22,406
Zaire	(1)	436	3,261	90,294	90,294	—	—	—	—
Other	1,205	18	71,220	508,282	508,659	-378	—	—	—
Southern Africa, total	2,792	822	17,068	—	—	—	—	—	—
Malawi	—	—	19	—	—	—	—	—	—
South Africa (including South-West Africa)	2,985	231	17,111	—	—	—	—	—	—
Zambia	-193	—	-334	—	—	—	—	—	—
Zimbabwe	—	91	—	—	—	—	—	—	—
Other	—	500	272	—	—	—	—	—	—
Africa not allocable	15	—	1,790	—	—	—	—	—	—
Asia, total	121,719	106,060	2,043,798	6,718,874	4,714,714	14	1,908,026	—	96,120
Middle East, total	12,291	59,089	216,556	2,507,743	2,499,128	—	8,615	—	—
Bahrain	—	—	24,647	—	—	—	—	—	—
Iran	-341	6,861	8,804	1,971	1,971	—	—	—	—
Iraq	—	—	-4,035	—	—	—	—	—	—
Israel	1,448	—	-4,297	—	—	—	—	—	—
Kuwait	—	272	27,404	—	—	—	—	—	—
Lebanon	107	1,193	15,083	—	—	—	—	—	—
Qatar	—	—	6,809	13,491	4,876	—	8,615	—	—
Saudi Arabia	6,531	50,945	-240,736	795,002	795,002	—	—	—	—
United Arab Emirates	-9	-44	351,079	1,697,279	1,697,279	—	—	—	—
Other areas of Arabian peninsula	2,532	—	32,645	—	—	—	—	—	—
Other	24	63	1,153	—	—	—	—	—	—
Southern and Southeastern Asia, total	13,412	34,411	1,534,819	4,165,410	2,169,964	14	1,899,412	—	96,120
Bangladesh	—	—	3,409	—	—	—	—	—	—
India	4,120	-37	27,456	—	—	—	—	—	—
Indonesia	8,811	5,280	1,271,612	3,667,432	1,702,742	—	1,899,412	—	65,278
Malaysia	327	153	42,518	465,614	465,614	—	—	—	—
Pakistan	153	182	16,267	1,520	1,506	14	—	—	—
Philippines	1,077	28,603	12,759	30,844	2	—	—	—	30,842
Singapore	195	102	125,841	—	—	—	—	—	—
Sri Lanka	—	—	2,858	—	—	—	—	—	—
Thailand	-1,303	147	22,248	—	—	—	—	—	—
Vietnam	—	—	—	—	—	—	—	—	—
Other	34	1	9,851	—	—	—	—	—	—
Eastern Asia, total	96,015	12,560	290,962	45,722	45,722	—	—	—	—
China	166	—	5,193	—	—	—	—	—	—
Hong Kong	18,171	346	55,113	—	—	—	—	—	—
Japan	64,294	12,712	161,558	45,722	45,722	—	—	—	—
South Korea, Republic of	10,646	-523	25,283	—	—	—	—	—	—
Taiwan	2,739	25	35,381	—	—	—	—	—	—
Other	—	—	8,354	—	—	—	—	—	—
Asia not allocable	—	—	1,561	—	—	—	—	—	—
Oceania, total	80,035	32,926	266,654	2,065,743	2,065,324	419	—	—	—
Australia	66,635	32,992	269,652	2,065,743	2,065,324	419	—	—	—
New Zealand	255	54	-12,016	—	—	—	—	—	—
Other	13,145	-120	9,018	—	—	—	—	—	—
Puerto Rico and U.S. Possessions, total	6,678	3,138	144,325	—	—	—	—	—	—
Puerto Rico	6,648	1,419	98,617	—	—	—	—	—	—
U.S. possessions, total	30	1,719	45,707	—	—	—	—	—	—
American Samoa	—	20	4,597	—	—	—	—	—	—
Guam	30	1,894	22,777	—	—	—	—	—	—
Virgin Islands, U.S.	—	-195	16,983	—	—	—	—	—	—
Other	—	—	1,350	—	—	—	—	—	—
Country not stated	-57,777	-9,151	2,720,330	83,678	83,678	—	—	—	—
DISC dividends	—	—	—	—	—	—	—	—	—
OPEC countries (included above)	41,974	86,943	3,421,777	11,649,877	6,155,630	233	3,403,207	—	90,907

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED

Table 1.—Total Assets, Income, Tax and Credits and Foreign Income, Taxes and Credit, by Country to Which Foreign Taxes Were Paid and DISC Dividends—Continued

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

Country and DISC dividends	Income and taxes from specific geographic area or country—Continued									
	Deductions other than from branch operations and specially allocable income									
	Total	Deductions allocable to specific types of income				Deductions not allocable to specific types of income				
		Total	Rental, royalty, and licensing expenses	Service expenses	Other deductions	Total	Research and development	Interest	General and administrative	
(29)	(30)	Depreciation, depletion and amortization (31)	Other (32)	(33)	(34)	(35)	(36)	(37)	(38)	
All geographic areas, total	38,940,201	26,938,251	310,963	614,231	4,532,287	21,478,772	12,003,948	319,759	1,382,830	901,098
Canada	4,935,089	2,277,340	41,546	162,841	146,162	1,926,792	2,657,748	42,552	100,942	90,807
Latin America, total	5,924,969	3,915,088	110,132	65,354	553,206	3,186,395	2,009,881	55,711	428,172	393,096
Mexico	1,152,717	506,212	29,077	20,265	89,638	367,232	646,505	18,883	212,301	110,128
Central America, total	348,427	206,799	22,939	9,246	38,234	136,380	141,628	12,613	16,330	16,370
Belize	523	429	—	8	43	377	94	16	7	37
Costa Rica	21,363	13,037	26	200	105	12,706	8,326	286	1,357	1,490
El Salvador	10,030	7,325	205	228	95	6,798	2,704	973	163	459
Guatemala	68,656	52,693	1,204	543	5,256	45,691	15,962	941	1,680	9,097
Honduras	17,305	9,393	671	759	245	7,718	7,913	278	1,140	1,121
Nicaragua	15,054	13,308	277	14	61	12,956	1,746	116	115	303
Panama (including Canal Zone)	215,155	110,505	20,557	7,493	32,429	50,025	104,650	10,004	11,671	3,845
Not allocable	341	110	(¹)	(¹)	(¹)	109	232	—	197	18
Caribbean countries, total	1,498,119	1,413,847	21,262	3,720	19,307	1,369,558	84,272	3,064	26,944	7,362
Cayman Islands	70,077	19,275	77	29	2,430	16,740	50,802	151	19,401	1,446
Dominican Republic	23,895	18,197	525	295	585	16,793	5,698	192	378	686
Haiti	3,828	3,354	142	12	1,218	1,982	474	77	32	263
Jamaica	62,220	57,203	394	1,837	134	54,837	5,117	1,242	1,271	995
Trinidad and Tobago	1,326,788	1,309,983	20,005	820	12,685	1,276,473	16,805	1,271	5,169	3,548
Other	11,211	5,835	119	726	2,256	2,734	5,376	130	693	425
South America, total	2,752,650	1,784,475	36,853	32,113	403,156	1,292,352	988,175	21,151	163,518	134,410
Argentina	421,932	258,400	7,811	9,986	9,250	231,352	163,532	4,085	27,224	26,059
Bolivia	43,266	26,179	756	84	365	24,975	17,087	245	2,914	8,855
Brazil	633,131	338,094	7,364	11,652	45,803	273,276	295,037	6,371	66,751	32,566
Chile	118,784	62,113	3,644	1,944	6,957	49,567	56,672	1,493	16,526	6,898
Colombia	271,661	224,953	11,446	4,131	8,821	200,556	46,708	1,753	4,248	4,921
Ecuador	115,169	84,554	2,092	542	3,853	78,067	30,614	775	2,223	2,842
Paraguay	9,420	4,966	2	10	11	4,943	4,454	159	270	2,094
Peru	269,041	231,131	79	157	7,191	223,704	37,910	2,046	10,611	9,454
Uruguay	6,367	2,689	15	201	170	2,313	3,668	—	184	1,097
Venezuela	845,607	521,478	3,561	3,161	320,114	194,642	324,129	3,658	30,300	37,342
Other	18,272	9,907	85	246	620	8,957	8,365	581	2,268	2,281
Latin America not allocable	173,055	23,754	—	11	2,872	20,872	149,301	—	9,078	124,825
Other Western Hemisphere, total	828,163	283,220	500	28,288	2,031	252,402	544,933	7,419	161,867	44,169
Bahamas	411,924	116,875	33	24,529	552	91,761	295,049	370	119,367	34,505
Bermuda	151,944	72,532	314	1,589	1,255	69,374	79,413	2,706	19,556	3,498
Netherlands Antilles	104,239	44,698	89	2,104	120	42,386	59,541	3,734	21,168	5,937
Other British West Indies	104,948	40,780	8	3	32	40,737	64,169	17	1,382	78
Other	55,097	8,336	56	64	72	8,144	46,762	593	394	150
Europe, total	8,250,124	5,351,996	50,400	177,487	548,378	4,575,731	2,898,129	138,658	280,152	214,419
Common Market countries, total	6,534,172	4,212,582	44,504	136,779	262,288	3,769,011	2,321,590	111,021	197,193	174,553
Belgium	367,325	255,762	402	5,271	21,523	228,566	111,563	8,815	6,916	15,798
Denmark	70,592	51,940	1,170	1,913	2,754	46,103	18,651	476	492	600
France (including Andorra)	677,079	459,977	5,825	29,198	40,073	384,882	217,102	15,823	19,560	25,198
Ireland	47,142	35,419	57	1,005	5,420	28,936	11,722	257	940	625
Italy (including San Marino)	422,936	239,252	720	11,635	15,071	211,826	183,684	6,818	22,962	19,188
Luxembourg	40,189	12,423	209	833	248	11,134	27,765	1,691	5,486	5,183
Netherlands	440,084	306,998	2,479	16,411	5,108	283,001	133,086	8,554	4,246	10,074
United Kingdom	3,525,309	2,224,154	31,694	42,879	133,859	2,015,722	1,301,155	45,170	116,068	74,968
West Germany	928,550	611,710	1,948	27,634	38,232	543,896	316,840	23,417	20,522	22,918
Common Market not allocable	14,966	14,945	—	—	—	14,945	21	—	—	—
Other West European countries, total	1,388,344	899,862	5,547	38,915	147,815	697,686	498,382	27,394	68,019	36,096
Austria	44,103	27,164	299	2,067	2,914	21,884	16,939	443	1,910	1,205
Finland	22,271	14,874	622	1,395	320	12,636	7,297	142	359	594
Greece	42,614	28,328	33	1,542	10,490	16,264	14,285	260	5,954	324
Lichtenstein	9,192	853	—	32	82	729	8,339	1,435	1,844	4,268
Monaco	4,606	4,439	—	—	4,123	316	166	—	—	—
Norway	364,096	339,838	304	1,521	18,021	320,093	24,157	448	430	1,388
Portugal	18,286	12,420	22	859	1,825	9,715	5,866	1,147	728	645
Spain	263,714	170,720	2,185	7,262	57,558	103,714	92,994	3,246	24,762	6,721
Sweden	94,870	59,839	449	3,483	10,805	45,102	35,031	761	991	3,762
Switzerland	388,385	176,020	677	20,458	5,553	149,331	212,365	19,160	5,666	11,066
Turkey	56,148	48,404	41	289	36,058	12,016	7,744	349	396	1,887
Other	3,728	2,741	9	6	7	2,718	987	3	6	29
Not allocable	76,332	4,121	905	(¹)	48	3,168	72,211	—	24,973	4,188
East European countries, total	152,250	98,450	131	1,793	15,302	81,224	53,800	232	6,239	3,607
East Germany	12,004	8,990	—	60	60	8,930	3,014	—	629	154
Rumania	5,600	2,416	80	409	645	1,283	3,193	(¹)	304	92
Union of Soviet Socialist Republics	36,629	24,185	—	460	8,551	15,174	12,443	135	1,811	304
Other	98,018	62,858	50	924	6,046	55,838	35,159	97	3,495	3,057
Europe not allocable	175,359	151,002	218	—	122,973	27,810	24,357	12	8,700	164
Africa, total	1,543,714	1,398,139	9,419	14,722	373,943	1,000,055	145,574	7,159	12,975	18,440
North Africa, total	843,598	810,877	408	163	151,697	658,609	32,661	934	517	7,470
Algeria	46,703	39,830	(¹)	12	25,660	14,158	6,873	20	132	71
Egypt	277,623	265,562	407	54	21,547	243,553	12,062	85	158	3,035
Libya	379,169	372,165	—	—	9,977	362,188	7,004	730	133	4,061
Morocco	103,922	101,647	(¹)	83	87,158	14,407	2,274	84	82	296
Other	36,122	31,674	1	15	7,354	24,304	4,448	15	13	7
East Africa, total	43,113	39,508	6	141	2,469	36,893	3,605	75	693	190
Ethiopia	382	250	—	—	—	249	132	2	1	2
Kenya	5,125	2,472	(¹)	44	745	1,683	2,653	47	671	179
Tanzania	8,192	8,139	—	—	95	8,044	54	—	—	—
Uganda	459	430	—	—	—	430	29	—	(¹)	(¹)
Other	28,954	28,217	6	96	1,628	26,467	737	26	20	8

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED

Table 1.— Total Assets, Income, Tax and Credits and Foreign Income, Taxes and Credit, by Country to Which Foreign Taxes Were Paid and DISC Dividends — Continued

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

Country and DISC dividends	Income and taxes from specific geographic area or country — Continued									
	Deductions other than from branch operations and specially allocable income									
	Total	Deductions allocable to specific types of income				Deductions not allocable to specific types of income				
		Total	Rental, royalty, and licensing expenses		Service expenses	Other deductions	Total	Research and development	Interest	General and administrative
(29)	(30)	Depreciation, depletion and amortization	Other	(33)	(34)	(35)	(36)	(37)	(38)	
Africa — Continued										
West and Central African countries, total.....	539,853	481,124	8,608	11,691	213,775	247,050	58,729	2,710	5,910	5,580
Gabon	25,085	22,898	831	—	5,292	16,874	2,087	38	25	18
Ghana	381	228	1	—	32	196	152	—	(¹)	—
Liberia	34,260	19,116	2,907	23	93	16,093	15,164	1,993	3,134	1,109
Nigeria	103,548	81,534	2,074	9,083	10,492	59,884	22,015	358	426	2,427
Zaire	23,795	16,780	730	1	9,243	8,806	7,015	78	1,856	1,957
Other	352,764	340,468	2,084	2,585	188,623	147,196	12,296	244	670	69
Southern Africa, total.....	115,887	65,606	398	2,725	6,003	56,482	50,280	3,434	5,852	5,032
Malawi	632	56	—	3	—	53	576	—	6	528
South Africa (including South-West Africa)	113,299	65,121	398	2,718	5,941	56,066	48,177	3,299	5,037	4,259
Zambia	859	359	—	(¹)	60	289	500	3	110	161
Zimbabwe	98	43	—	—	3	39	—	—	—	—
Other	1,000	27	—	—	2	27	972	132	698	86
Africa not allocable	1,322	1,023	(¹)	2	—	1,022	299	5	4	168
Asia, total	6,827,558	5,296,896	46,202	85,121	2,424,670	2,740,903	1,530,662	42,528	203,296	65,887
Middle East, total.....	3,958,477	3,790,612	3,750	4,758	2,182,137	1,599,867	167,965	1,700	6,830	8,260
Bahrain	12,614	10,643	54	243	86	10,259	1,871	53	643	160
Iran	69,276	61,255	1	150	4,983	56,121	8,020	24	1,706	535
Iraq	11,697	8,110	—	—	7,084	1,026	3,586	253	35	1,344
Israel	58,555	15,421	106	1,064	868	13,383	43,134	35	2,255	365
Kuwait	17,880	13,591	32	702	1,739	11,120	4,090	13	163	56
Lebanon	11,520	10,471	6	1,470	231	8,784	1,049	6	5	13
Qatar	1,991	1,330	—	2	465	863	861	3	4	19
Saudi Arabia	3,438,578	3,349,849	3,118	556	2,150,784	1,195,411	86,728	1,148	1,844	5,147
United Arab Emirates	324,221	308,650	14	546	11,988	286,121	15,572	132	131	87
Other areas of Arabian peninsula	6,368	4,188	—	—	1,739	2,456	2,180	11	13	391
Other	7,978	7,003	418	25	2,217	4,343	975	23	31	143
Southern and Southeastern Asia, total.....	1,120,480	859,629	36,520	19,866	160,344	642,800	260,850	15,124	29,428	19,302
Bangladesh.....	2,791	2,081	—	—	1,462	619	710	1	(¹)	1
India.....	52,615	17,051	6	505	6,624	9,916	35,564	561	4,650	1,567
Indonesia.....	582,609	531,237	28,505	14,848	72,063	415,821	51,372	4,284	5,414	7,460
Malaysia.....	40,691	23,559	450	148	4,922	18,039	17,132	2,492	1,657	878
Pakistan.....	27,550	13,823	72	1	2,136	11,613	13,727	639	323	934
Philippines.....	185,482	128,117	7,122	1,887	39,265	79,843	57,365	1,131	3,312	2,591
Singapore.....	133,925	75,633	296	2,059	9,834	63,445	58,293	5,245	11,943	3,770
Sri Lanka.....	6,648	1,429	—	—	23	1,406	5,219	31	46	99
Thailand.....	55,301	36,371	31	519	7,785	28,036	18,930	738	1,408	1,956
Vietnam.....	248	247	—	—	—	247	2	—	—	—
Other.....	32,618	30,083	38	—	16,230	13,815	2,535	3	675	46
Eastern Asia, total.....	1,729,855	643,327	5,429	60,053	81,518	496,327	1,086,528	25,704	166,784	36,275
China.....	19,124	17,020	—	11	4,464	12,544	2,105	34	22	12
Hong Kong.....	210,780	80,713	39	4,869	3,597	72,208	130,066	226	2,260	704
Japan.....	1,181,385	418,651	5,124	50,217	33,564	329,745	782,734	19,981	139,511	23,288
South Korea, Republic of.....	113,570	58,435	31	1,365	10,942	46,096	55,136	409	4,384	3,407
Taiwan.....	195,021	67,840	235	3,567	28,732	35,266	127,181	5,044	18,957	8,856
Other.....	9,875	669	—	3	218	447	9,306	10	1,689	8
Asia not allocable.....	18,745	3,427	503	344	671	1,909	15,318	—	254	2,050
Oceania, total	636,042	420,868	7,226	19,687	26,879	367,076	217,174	6,935	19,593	15,861
Australia.....	589,168	391,858	7,029	18,994	19,216	346,619	197,311	6,474	18,837	14,262
New Zealand.....	20,530	9,803	192	661	289	8,662	10,728	440	713	612
Other.....	28,343	19,208	6	32	7,375	11,795	9,135	22	44	987
Puerto Rico and U.S. Possessions, total	443,178	325,849	3,266	9,248	63,449	249,885	117,330	4,028	5,424	5,155
Puerto Rico.....	378,204	267,282	2,835	8,402	62,121	184,124	110,922	4,025	5,384	4,284
U.S. possessions, total.....	64,974	58,566	631	847	1,328	55,781	6,408	3	40	871
American Samoa.....	1,672	1,561	—	450	—	1,111	111	—	—	—
Guam.....	40,137	35,652	480	95	530	34,547	4,485	(¹)	3	858
Virgin Islands, U.S.....	21,856	20,063	151	301	582	19,029	1,793	3	37	13
Other.....	1,310	1,290	—	—	217	1,074	19	—	—	—
Country not stated	9,151,701	7,573,335	42,271	51,483	393,568	7,086,013	1,578,366	11,976	168,031	44,030
DISC dividends	397,673	93,520	—	—	—	93,520	304,153	2,790	2,376	9,234
OPEC countries (included above)	5,959,333	5,396,581	40,229	29,602	2,624,454	2,702,297	582,752	11,437	42,535	61,408

Footnotes at end of table.

Corporate Foreign Tax Credit, 1980

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED

Table 1. — Total Assets, Income, Tax and Credits and Foreign Income, Taxes and Credit, by Country to Which Foreign Taxes Were Paid and DISC Dividends — Continued

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

Country and DISC dividends	Income and taxes from specific geographic area or country — Continued						
	Deductions from oil and gas extraction income			Taxable income (less loss) before loss recapture			
	Total	Allocable to specific types of income	Not allocable to specific types of income	Total	Foreign branch income	Specialty allocable income (Section 863(B))	Other than from branch operations and specialty allocable income
(39)	(40)	(41)	(42)	(43)	(44)	(45)	
All geographic areas, total	7,124,054	7,015,975	108,079	70,541,309	21,871,325	1,532,488	47,137,497
Canada	520,264	518,814	1,449	6,610,265	594,395	468,191	5,547,680
Latin America, total	1,512,761	1,507,503	5,259	7,761,049	2,000,914	68,025	5,692,111
Mexico	—	—	—	1,522,352	200,992	17,430	1,303,929
Central America, total	-39	-39	—	1,014,303	235,723	5,169	773,411
Belize	—	—	—	222	-456	3	675
Costa Rica	—	—	—	11,186	3,735	582	6,869
El Salvador	—	—	—	17,682	12,630	288	4,764
Guatemala	—	—	—	33,837	17,090	530	16,217
Honduras	—	—	—	3,859	696	182	2,981
Nicaragua	—	—	—	6,758	881	36	5,841
Panama (including Canal Zone)	-39	-39	—	939,013	201,233	3,518	734,262
Not allocable	—	—	—	1,747	-86	31	1,802
Caribbean countries, total	1,189,113	1,186,865	2,248	1,756,960	548,876	1,117	1,206,967
Cayman Islands	—	—	—	641,122	387,112	12	253,998
Dominican Republic	—	—	—	168,795	108,765	408	61,622
Haiti	—	—	—	18,422	9,636	27	8,759
Jamaica	—	—	—	91,734	35,633	187	55,915
Trinidad and Tobago	1,189,113	1,186,865	2,248	824,225	9,406	418	814,401
Other	—	—	—	12,663	324	66	12,272
South America, total	323,687	320,676	3,011	3,470,774	1,015,759	44,309	2,410,706
Argentina	80,891	80,840	51	724,437	354,901	11,573	357,962
Bolivia	8,861	6,230	2,731	31,574	4,631	199	26,746
Brazil	997	936	62	861,982	206,433	9,803	645,746
Chile	—	—	—	93,741	19,086	2,054	72,601
Colombia	3,110	3,067	43	40,930	21,390	4,456	15,084
Ecuador	49,708	49,708	—	234,768	28,643	973	205,152
Paraguay	15	15	—	36,154	25,344	199	10,611
Peru	179,349	179,225	124	794,482	143,097	2,744	648,641
Uruguay	—	—	—	42,766	28,150	433	14,182
Venezuela	556	556	(1)	540,546	132,058	6,815	401,673
Other	—	—	—	69,395	52,025	5,061	12,308
Latin America not allocable	—	—	—	-3,340	-436	—	-2,903
Other Western Hemisphere, total	—	—	—	3,189,852	1,616,915	3,867	1,568,870
Bahamas	—	—	—	1,934,207	1,316,186	648	617,374
Bermuda	—	—	—	560,636	5,758	2,489	552,388
Netherlands Antilles	—	—	—	587,024	272,507	353	314,164
Other British West Indies	—	—	—	41,616	-24	74	41,566
Other	—	—	—	66,169	22,489	303	43,377
Europe, total	1,291,905	1,218,304	73,601	27,390,967	8,280,740	243,461	18,866,766
Common Market countries, total	788,369	714,853	73,516	21,541,027	4,627,108	197,299	16,716,619
Belgium	—	—	—	884,852	136,591	21,036	727,225
Denmark	—	—	—	161,611	10,299	3,292	148,219
France (including Andorra)	431	431	—	1,625,905	228,191	34,267	1,363,446
Ireland	178	130	48	98,450	24,690	981	72,779
Italy (including San Marino)	—	—	—	1,122,962	181,911	21,542	919,508
Luxembourg	—	—	—	78,001	4,919	175	72,907
Netherlands	166,158	146,125	20,032	2,634,785	147,201	15,749	2,471,835
United Kingdom	596,505	545,452	51,053	11,347,228	3,772,837	50,500	7,523,889
West Germany	25,098	22,715	2,383	3,579,205	120,219	49,757	3,409,229
Common Market not allocable	—	—	—	7,630	248	—	7,582
Other West European countries, total	503,535	503,450	85	5,748,299	3,632,542	42,411	2,073,347
Austria	751	667	85	143,601	9,224	3,260	131,116
Finland	—	—	—	48,356	1,555	-371	47,172
Greece	—	—	—	137,182	84,160	1,404	51,618
Liechtenstein	—	—	—	45,943	1,904	20	44,019
Monaco	—	—	—	24,745	22,471	—	2,274
Norway	481,423	481,423	—	3,532,412	3,417,596	3,054	111,763
Portugal	—	—	—	40,507	3,715	826	35,966
Spain	21,361	21,361	—	327,580	39,335	12,141	276,104
Sweden	—	—	—	186,771	9,525	11,740	165,506
Switzerland	—	—	—	1,171,965	44,789	10,187	1,116,989
Turkey	—	—	—	18,098	-1,150	121	19,127
Other	—	—	—	1,045	525	29	492
Not allocable	—	—	—	70,097	-1,106	—	71,203
East European countries, total	—	—	—	98,377	11,501	3,496	83,380
East Germany	—	—	—	7,701	1,200	1	6,500
Rumania	—	—	—	4,032	3,327	132	573
Union of Soviet Socialist Republics	—	—	—	18,754	-8,827	713	26,868
Other	—	—	—	67,890	15,801	2,650	49,439
Europe not allocable	—	—	—	3,264	9,589	255	-6,580
Africa, total	1,135,169	1,134,783	386	7,939,296	2,899,652	15,192	5,024,451
North Africa, total	1,012,872	1,012,486	386	3,474,284	1,449,025	1,872	2,023,387
Algeria	69	69	—	49,987	949	67	48,970
Egypt	223,882	223,882	—	1,181,586	37,034	729	1,143,823
Libya	787,626	787,240	386	2,265,673	1,402,922	833	861,918
Morocco	1,297	1,297	—	18,458	4,907	63	13,488
Other	-2	-2	—	-41,419	3,214	180	-44,812
East Africa, total	—	—	—	66,499	4,713	79	61,707
Ethiopia	—	—	—	2,503	1,885	38	580
Kenya	—	—	—	43,062	13,497	58	29,507
Tanzania	—	—	—	16,517	-10	1	16,526
Uganda	—	—	—	26,470	203	14	26,252
Other	—	—	—	-22,053	-10,863	-32	-11,158

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED

Table 1.—Total Assets, Income, Tax and Credits and Foreign Income, Taxes and Credit, by Country to Which Foreign Taxes Were Paid and DISC Dividends—Continued

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

Country and DISC dividends	Income and taxes from specific geographic area or country—Continued						
	Deductions from oil and gas extraction income			Taxable income (less loss) before loss recapture			
	Total	Allocable to specific types of income	Not allocable to specific types of income	Total	Foreign branch income	Specially allocable income (Section 863(B))	Other than from branch operations and specially allocable income
(39)	(40)	(41)	(42)	(43)	(44)	(45)	
Africa—Continued							
West and Central African countries, total	122,298	122,298	—	3,880,582	1,404,979	385	2,475,218
Gabon	11,005	11,005	—	83,572	21,295	4	62,272
Ghana	—	—	—	-3,667	-4,807	56	1,084
Liberia	—	—	—	512,559	19,273	137	493,149
Nigeria	42,597	42,597	—	2,730,085	916,227	97	1,813,761
Zaire	19,970	19,970	—	89,053	76,422	27	12,605
Other	48,725	48,725	—	468,980	376,571	62	92,347
Southern Africa, total	—	—	—	514,480	40,107	12,857	461,516
Malawi	—	—	—	1,844	256	8	1,580
South Africa (including South-West Africa)	—	—	—	493,551	33,946	7,835	451,770
Zambia	—	—	—	4,468	4,017	19	433
Zimbabwe	—	—	—	2,365	1,938	—	427
Other	—	—	—	12,253	-49	4,994	7,307
Africa not allocable	—	—	—	3,450	827	—	2,623
Asia, total	1,060,875	1,043,636	17,239	12,721,825	5,355,650	169,918	7,196,257
Middle East, total	429,759	420,181	9,579	3,207,774	2,145,362	9,540	1,052,872
Bahrain	—	—	—	153,281	117,364	51	35,867
Iran	-11,884	-11,884	—	54,550	33,738	60	20,751
Iraq	—	—	—	-259	-115	60	-204
Israel	—	—	—	66,513	37,563	2,301	26,649
Kuwait	—	—	—	48,669	23,959	87	24,623
Lebanon	—	—	—	19,078	6,511	389	12,178
Qatar	231	(¹)	231	17,720	1,584	(¹)	16,137
Saudi Arabia	283,778	276,866	6,912	1,113,566	663,059	6,050	444,456
United Arab Emirates	157,633	155,198	2,435	1,677,398	1,246,112	119	431,166
Other areas of Arabian peninsula	—	—	—	39,051	2,261	197	36,593
Other	—	—	—	18,207	13,326	225	4,656
Southern and Southeastern Asia, total	623,546	615,915	7,631	5,597,382	2,174,337	20,303	3,402,742
Bangladesh	—	—	—	4,631	600	18	4,012
India	—	—	—	112,015	34,754	1,287	75,975
Indonesia	380,727	373,532	7,195	4,293,303	1,430,975	10,359	2,851,969
Malaysia	232,111	232,111	—	367,242	286,263	889	80,090
Pakistan	992	992	—	45,151	21,664	173	23,313
Philippines	9,700	9,263	436	275,124	143,070	801	131,253
Singapore	—	—	—	464,929	284,185	5,514	175,230
Sri Lanka	—	—	—	6,014	713	44	5,257
Thailand	16	16	—	18,474	-31,063	1,112	48,424
Vietnam	—	—	—	-261	-13	—	-248
Other	—	—	—	10,761	3,189	106	7,466
Eastern Asia, total	7,570	7,541	29	3,914,399	1,037,323	140,042	2,737,035
China	—	—	—	3,455	-1,926	3,879	1,502
Hong Kong	—	—	—	526,233	257,153	10,323	258,757
Japan	7,347	7,319	29	2,941,632	634,525	104,115	2,202,893
South Korea, Republic of	—	—	—	249,081	74,265	2,874	171,942
Taiwan	222	222	—	176,355	61,550	18,699	96,106
Other	—	—	—	17,643	11,756	152	5,735
Asia not allocable	—	—	—	2,270	-1,371	33	3,608
Oceania, total	1,568,503	1,568,118	385	1,972,187	785,717	19,880	1,166,589
Australia	1,568,503	1,568,118	385	1,876,768	767,043	17,827	1,091,898
New Zealand	—	—	—	83,067	7,326	2,011	73,730
Other	—	—	—	12,352	11,348	42	961
Puerto Rico and U.S. Possessions, total	—	—	—	388,343	95,824	103,739	186,780
Puerto Rico	—	—	—	330,102	52,758	102,820	174,525
U.S. possessions, total	—	—	—	56,241	43,066	919	12,255
American Samoa	—	—	—	23,038	19,124	28	3,887
Guam	—	—	—	6,423	11,648	327	-5,552
Virgin Islands, U.S.	—	—	—	20,318	9,888	564	9,865
Other	—	—	—	6,462	2,406	(¹)	4,056
Country not stated	34,577	24,817	9,760	1,402,608	241,520	440,215	720,874
DISC dividends	—	—	—	1,167,118	—	—	1,167,118
OPEC countries (included above)	1,702,048	1,684,888	17,160	13,109,576	5,901,407	25,526	7,182,644

Footnotes at end of table.

Corporate Foreign Tax Credit, 1980

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED

Table 1.—Total Assets, Income, Tax and Credits and Foreign Income, Taxes and Credit, by Country to Which Foreign Taxes Were Paid and DISC Dividends—Continued

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

Country and DISC dividends	Income and taxes from specific geographic area or country—Continued									
	Foreign taxes paid or accrued and deemed paid before reduction									
	Total	Paid or accrued								Deemed paid
		Total	Tax withheld at source on			Other taxes paid or accrued on				
(46)	(47)	Dividends	Interest	Rents, royalties and license fees	Branch income	Service income	Partnership income	Other income	(55)	
(48)	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(55)	(55)	
All geographic areas, total	29,996,184	17,351,861	1,373,863	676,488	547,938	10,088,109	384,388	50,528	4,250,346	12,644,523
Canada	2,326,392	957,358	236,365	111,923	83,033	208,470	31,621	2,570	283,377	1,369,034
Latin America, total	3,199,230	2,370,571	212,475	451,599	136,592	394,055	71,124	6,277	1,098,448	826,659
Mexico	687,003	439,881	53,037	201,816	77,539	55,841	16,180	224	35,244	247,122
Central America, total	274,295	52,119	2,652	3,669	3,488	23,247	894	184	18,003	222,176
Belize	316	128	—	—	—	—	—	—	128	188
Costa Rica	8,319	5,763	213	736	859	2,237	133	—	1,586	556
El Salvador	3,329	3,066	278	78	363	1,575	1	—	771	264
Guatemala	29,187	23,558	857	1,310	587	10,638	407	—	9,759	5,609
Honduras	4,349	3,755	167	414	201	548	13	10	2,402	594
Nicaragua	2,699	2,277	202	266	218	66	9	—	1,515	422
Panama (including Canal Zone)	227,737	13,538	935	865	1,228	8,181	332	155	1,843	214,199
Not allocable	379	35	—	—	32	3	—	—	—	344
Caribbean countries, total	578,546	518,683	5,785	2,060	3,075	65,567	1,804	106	440,286	59,863
Cayman Islands	2,705	12	—	12	(1)	—	—	—	—	2,693
Dominican Republic	66,628	48,751	525	38	620	43,506	574	13	3,475	17,877
Haiti	4,955	4,951	9	1	7	2,187	1,035	76	1,624	5
Jamaica	42,329	42,078	122	94	1,643	14,459	42	1	25,718	251
Trinidad and Tobago	459,135	420,729	4,895	1,865	783	3,587	105	16	409,469	38,406
Other	2,793	2,163	234	51	22	1,808	49	—	—	630
South America, total	1,629,932	1,330,435	151,002	224,146	52,489	239,860	52,240	5,782	604,915	299,497
Argentina	173,813	137,082	28,828	38,711	12,071	36,231	3,981	41	17,220	36,731
Bolivia	21,408	21,350	363	2,897	304	2,154	49	3	15,579	58
Brazil	455,734	298,155	84,386	148,116	19,556	22,376	3,554	2,832	17,335	157,579
Chile	29,914	18,162	828	2,098	5,365	6,848	2,441	—	582	11,752
Colombia	66,855	43,825	9,901	351	3,248	19,552	2,935	71	7,766	23,030
Ecuador	165,302	164,204	1,573	209	2,086	6,238	1,444	48	152,606	1,097
Paraguay	8,080	6,748	187	1,639	198	4,631	—	5	89	1,332
Peru	489,678	475,299	4,765	2,755	2,976	94,396	1,530	2,782	366,095	14,379
Uruguay	7,620	5,118	9	384	919	3,325	101	—	381	2,502
Venezuela	186,817	135,962	20,056	26,893	5,556	20,360	36,202	(1)	26,895	50,856
Other	24,711	24,529	106	95	209	23,749	3	—	367	182
Latin America not allocable	29,453	29,453	—	19,908	—	9,539	6	—	—	—
Other Western Hemisphere, total	274,132	71,878	5,300	313	95	63,034	178	11	2,748	202,454
Bahamas	48,334	165	—	76	—	13	—	—	77	48,168
Bermuda	91,896	1,308	1,191	83	—	8	—	—	26	90,587
Netherlands Antilles	132,243	68,945	4,048	154	7	61,947	154	11	2,623	63,299
Other British West Indies	366	366	—	(1)	44	278	22	—	21	—
Other	1,294	895	60	—	43	789	3	—	—	400
Europe, total	11,573,152	5,568,853	683,120	47,790	81,248	3,730,358	29,119	10,714	976,305	6,004,499
Common Market countries, total	8,210,068	2,759,002	592,990	26,585	58,814	1,096,010	21,963	9,952	952,687	5,451,066
Belgium	357,609	80,087	42,770	4,573	268	25,940	4,873	127	1,536	277,522
Denmark	40,540	4,519	2,604	22	24	1,779	46	19	25	36,021
France (including Andorra)	551,706	82,849	24,859	3,237	25,836	23,019	3,168	312	2,418	468,857
Ireland	8,909	4,146	6	211	241	3,581	—	—	108	4,761
Italy (including San Marino)	342,553	83,058	29,473	3,963	19,482	27,658	731	10	1,731	259,494
Luxembourg	23,715	4,102	1,369	—	73	2,660	—	—	—	19,613
Netherlands	1,216,850	271,789	52,908	3,310	231	97,694	530	6,111	111,005	945,060
United Kingdom	3,748,927	1,931,449	183,235	10,522	10,964	901,112	11,849	—	813,767	1,817,478
West Germany	1,917,612	295,352	255,766	748	1,685	10,919	765	3,372	22,097	1,622,260
Common Market not allocable	1,649	1,649	—	—	—	1,649	—	—	—	—
Other West European countries, total	3,350,107	2,799,835	99,764	21,141	20,760	2,627,408	6,932	782	22,868	550,471
Austria	58,733	9,858	4,119	468	305	4,199	3	62	702	48,874
Finland	15,390	749	665	2	13	69	—	—	—	14,641
Greece	39,326	32,990	12,347	116	57	20,029	284	—	156	6,337
Liechtenstein	18,126	16	—	16	—	—	—	—	—	18,110
Monaco	845	596	—	—	10	171	54	—	360	250
Norway	2,621,303	2,598,968	3,575	9,021	36	2,573,689	859	—	11,788	22,335
Portugal	13,278	6,343	2,610	48	2,223	983	392	—	87	6,935
Spain	122,974	67,708	23,864	9,420	15,508	7,271	2,535	—	9,110	55,266
Sweden	46,308	7,289	3,587	(1)	12	2,278	1,340	11	61	39,019
Switzerland	397,624	60,996	48,238	534	1,336	9,647	174	686	382	336,628
Turkey	14,154	12,240	759	896	891	8,253	1,232	3	207	1,914
Other	1,021	870	—	30	368	400	57	—	14	151
Not allocable	1,022	1,011	1	591	—	420	—	—	—	11
East European countries, total	6,937	3,975	365	12	1,672	1,122	97	—	707	2,962
East Germany	1,155	184	184	—	—	—	—	—	—	971
Rumania	905	905	—	1	148	659	97	—	—	—
Union of Soviet Socialist Republics	—	—	—	—	—	—	—	—	—	—
Other	4,878	2,887	181	11	1,524	463	—	—	707	1,991
Europe not allocable	6,040	6,040	—	52	1	5,817	128	—	42	—
Africa, total	5,537,487	3,906,546	48,248	7,890	12,602	2,606,554	39,548	14,471	1,177,233	1,630,941
North Africa, total	2,406,849	2,394,777	997	6,446	848	1,374,031	6,969	112	1,005,375	12,072
Algeria	3,435	3,435	—	(1)	120	394	2,921	—	—	—
Egypt	526,289	521,946	134	51	480	21,482	590	—	499,209	4,343
Libya	1,861,775	1,861,775	—	6,302	40	1,348,365	1,261	112	505,695	—
Morocco	5,928	4,719	—	93	190	1,749	1,873	—	435	1,209
Other	9,422	2,902	484	—	17	2,042	323	—	35	6,520
East Africa, total	38,195	9,444	3,379	252	389	4,499	227	—	698	28,751
Ethiopia	686	686	—	—	10	677	—	—	—	—
Kenya	14,156	5,153	1,568	249	333	2,930	44	—	29	9,003
Tanzania	8,968	424	—	2	1	24	—	—	397	6,544
Uganda	13,476	1,359	1,326	(1)	33	—	—	—	—	12,117
Other	2,908	1,822	485	—	46	836	183	—	272	1,086

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED

Table 1. — Total Assets, Income, Tax and Credits and Foreign Income, Taxes and Credit, by Country to Which Foreign Taxes Were Paid and DISC Dividends — Continued

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

Country and DISC dividends	Income and taxes from specific geographic area or country — Continued									
	Foreign taxes paid or accrued and deemed paid before reduction									Deemed paid
	Total	Paid or accrued								
		Total	Tax withheld at source on			Other taxes paid or accrued on				
(46)	(47)	Dividends (48)	Interest (49)	Rents, royalties and license fees (50)	Branch income (51)	Service income (52)	Partnership income (53)	Other income (54)	(55)	
Africa — Continued										
West and Central African countries, total.....	2,858,188	1,428,659	6,650	790	1,229	1,203,854	31,961	14,359	169,814	1,429,529
Gabon.....	43,357	41,834	203	—	6	2,420	100	—	36,905	1,723
Ghana.....	1,656	1,656	212	—	—	1,274	170	—	(1)	—
Liberia.....	8,510	5,322	288	97	14	4,916	—	2	4	3,188
Nigeria.....	2,268,822	871,450	2,397	651	929	736,132	3,630	14,357	113,354	1,397,472
Zaire.....	47,257	41,371	852	9	—	39,765	945	—	—	5,887
Other.....	489,486	467,226	2,899	33	280	419,348	27,114	—	17,551	21,260
Southern Africa, total.....	294,076	73,499	37,219	357	10,098	24,106	384	—	1,334	160,577
Malawi.....	1,316	534	—	—	—	534	—	—	—	782
South Africa (including South-West Africa).....	228,827	69,736	36,890	290	10,085	20,905	384	—	1,181	159,191
Zambia.....	2,052	1,750	257	64	10	1,393	—	—	27	301
Zimbabwe.....	1,272	1,272	1	2	1	1,269	—	—	—	—
Other.....	510	206	71	2	2	5	—	—	126	304
Africa not allocable.....	179	167	2	45	39	63	7	—	12	11
Asia, total.....	5,873,155	3,748,718	112,702	33,502	134,782	2,658,996	179,135	10,639	618,961	2,124,437
Middle East, total.....	1,918,236	1,899,173	3,442	1,997	4,977	1,615,601	158,313	7,631	107,211	19,063
Bahrain.....	—	—	—	—	—	—	—	—	—	—
Iran.....	8,879	8,610	286	—	60	7,665	304	296	(1)	269
Iraq.....	396	396	—	—	330	66	—	—	(1)	—
Israel.....	20,917	14,713	2,997	1,901	1,450	8,889	349	—	1,126	6,204
Kuwait.....	4,173	3,972	—	8	—	3,715	164	—	84	201
Lebanon.....	2,757	2,637	29	8	63	772	11	1,647	107	120
Qatar.....	4,520	198	1	—	2	65	70	—	—	4,382
Saudi Arabia.....	567,744	561,152	89	78	3,004	522,442	26,294	5,688	3,557	6,593
United Arab Emirates.....	1,304,490	1,304,433	—	—	—	1,071,517	130,585	—	102,331	57
Other areas of Arabian peninsula.....	776	776	—	—	1	251	524	—	—	—
Other.....	3,583	2,346	41	2	66	2,219	12	—	6	1,237
Southern and Southeastern Asia, total.....	2,648,879	1,453,157	22,842	17,778	46,660	857,025	14,382	1,193	493,277	1,195,722
Bangladesh.....	1,680	1,629	9	1	5	419	5	—	1,189	51
India.....	57,923	35,312	3,991	276	4,858	16,378	1,197	—	8,611	22,612
Indonesia.....	2,343,522	1,252,802	4,932	5,233	13,904	760,866	4,824	820	462,223	1,090,720
Malaysia.....	45,811	24,594	893	301	1,265	20,613	419	107	996	21,216
Pakistan.....	22,623	13,677	434	105	34	8,404	1,650	15	3,034	8,947
Philippines.....	89,676	67,812	6,533	10,488	15,469	19,435	3,351	89	12,448	21,864
Singapore.....	48,826	33,655	218	749	8,435	19,753	911	47	3,542	15,171
Sri Lanka.....	1,137	932	68	—	4	309	329	—	221	205
Thailand.....	36,107	21,200	5,761	624	2,680	9,827	1,182	115	1,011	14,907
Vietnam.....	—	—	—	—	—	—	—	—	—	—
Other.....	1,574	1,545	2	—	6	1,022	515	—	—	29
Eastern Asia, total.....	1,305,713	396,060	86,419	13,508	83,118	186,324	6,403	1,816	18,473	909,652
China.....	176	176	—	79	87	—	10	—	—	—
Hong Kong.....	46,235	13,991	287	725	695	10,796	639	50	817	32,244
Japan.....	1,125,498	298,927	51,526	11,215	77,917	139,182	4,174	1,766	13,147	826,571
South Korea, Republic of.....	89,964	50,660	27,163	56	1,713	19,430	688	—	1,609	39,304
Taiwan.....	35,986	25,622	7,308	1,421	2,462	10,638	893	—	2,900	10,365
Other.....	7,854	6,685	154	10	245	6,276	—	—	—	1,169
Asia not allocable.....	328	328	—	219	27	46	36	—	—	—
Oceania, total.....	1,046,754	580,947	56,699	8,174	78,050	366,778	6,037	267	63,941	465,807
Australia.....	994,195	561,393	55,062	8,474	72,761	362,793	5,809	267	56,226	432,802
New Zealand.....	44,887	12,176	1,544	599	5,198	3,703	79	—	1,052	32,712
Other.....	7,672	7,379	93	101	90	281	149	—	6,663	293
Puerto Rico and U.S. Possessions, total.....	101,940	93,386	5,001	4,233	13,375	47,156	4,624	878	18,120	8,555
Puerto Rico.....	86,729	78,555	4,831	4,091	12,682	37,757	4,214	24	14,955	8,174
U.S. possessions, total.....	15,211	14,831	169	142	693	9,399	409	853	3,165	380
American Samoa.....	8,260	8,260	—	—	—	6,333	—	6	1,922	—
Guam.....	3,412	3,394	—	—	43	1,782	12	847	710	18
Virgin Islands, U.S.....	3,427	3,065	169	142	650	1,226	397	—	480	362
Other.....	111	111	—	—	—	58	—	—	53	—
Country not stated.....	59,772	52,739	2,888	10,063	8,163	12,708	3,002	4,702	11,213	7,033
DISC dividends.....	4,170	1,066	1,066	—	—	—	—	—	—	3,105
OPEC countries (included above).....	8,763,334	6,209,964	29,537	39,376	26,037	4,480,244	207,799	21,320	1,405,651	2,553,370

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED

Table 1.—Total Assets, Income, Tax and Credits and Foreign Income, Taxes and Credit, by Country to Which Foreign Taxes Were Paid and DISC Dividends—Continued

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

Country and DISC dividends	Income and taxes from specific geographic area or country—Continued					
	Income and taxes of related foreign corporations and DISC's					
	Gains, profits and income	Taxes paid on gains, profits and income	Dividends paid or constructively distributed to domestic corporations	Taxes deemed paid by related foreign corporations	Dividends paid to related foreign corporations and DISC's by second-tier foreign corporations	Dividends paid to second-tier foreign corporations by third-tier foreign corporations
	(56)	(57)	(58)	(59)	(60)	(61)
All geographic areas, total	82,531,082	32,674,021	15,866,406	2,877,108	3,749,830	508,494
Canada	8,410,207	2,842,669	2,033,795	442,380	755,458	221,645
Latin America, total	7,744,330	2,497,274	1,503,654	299,724	424,234	38,823
Mexico.....	2,492,026	884,654	320,307	44,929	76,883	21,753
Central America, total	1,156,856	148,789	512,732	121,975	226,967	1,914
Belize.....	558	220	276	—	—	—
Costa Rica.....	5,150	1,763	1,122	5	21	—
El Salvador.....	2,333	438	895	178	572	—
Guatemala.....	25,240	9,595	7,656	144	252	—
Honduras.....	3,096	910	1,403	82	82	6
Nicaragua.....	2,385	1,028	564	—	—	—
Panama (including Canal Zone).....	1,117,053	134,493	500,120	121,565	226,041	1,908
Not allocable.....	1,040	344	696	—	—	—
Caribbean countries, total	287,526	115,306	50,772	969	1,548	—
Cayman Islands.....	10,224	2,655	6,185	969	1,548	—
Dominican Republic.....	148,356	51,937	12,220	—	—	—
Haiti.....	274	103	8	—	—	—
Jamaica.....	4,417	1,718	379	—	—	—
Trinidad and Tobago.....	98,205	56,205	31,223	—	—	—
Other.....	6,050	2,687	757	—	—	—
South America, total	3,827,923	1,248,525	619,843	131,851	118,836	13,156
Argentina.....	435,001	100,364	108,140	82	814	—
Bolivia.....	840	256	108	—	—	—
Brazil.....	1,817,220	633,923	296,373	114,052	73,824	4,916
Chile.....	158,494	38,043	33,145	1,884	9,722	—
Colombia.....	674,867	249,112	45,803	1,143	7,899	769
Ecuador.....	18,035	3,451	4,535	239	868	—
Paraguay.....	5,476	2,150	1,807	—	—	—
Peru.....	119,327	46,050	19,899	32	66	—
Uruguay.....	125,212	16,931	7,063	—	—	—
Venezuela.....	470,571	157,311	102,516	14,418	25,642	7,471
Other.....	2,878	932	453	—	—	—
Latin America not allocable.....	—	—	—	—	—	—
Other Western Hemisphere, total	634,983	198,768	530,131	27,353	38,069	6,157
Bahamas.....	182,361	61,998	74,014	4,389	5,778	—
Bermuda.....	279,526	68,949	187,751	22,964	32,291	6,157
Netherlands Antilles.....	370,177	66,958	267,301	—	—	—
Other British West Indies.....	—	—	—	—	—	—
Other.....	2,920	862	1,065	—	—	—
Europe, total	42,279,430	16,281,392	8,125,689	1,880,867	2,210,833	192,913
Common Market countries, total	37,979,370	15,271,190	6,862,576	1,709,947	1,920,814	177,595
Belgium.....	1,445,915	595,887	341,960	10,345	38,408	77
Denmark.....	187,403	76,306	54,294	—	—	—
France (including Andorra).....	2,303,954	968,041	475,162	143,347	138,306	871
Ireland.....	45,131	7,861	20,738	1,289	1,375	—
Italy (including San Marino).....	2,094,286	626,060	512,409	55,153	61,793	414
Luxembourg.....	68,891	28,154	19,784	6,868	11,879	—
Netherlands.....	7,936,023	3,511,694	1,172,619	148,799	292,436	15,012
United Kingdom.....	11,341,196	3,180,193	2,723,858	1,135,738	1,070,432	154,336
West Germany.....	12,556,571	6,266,892	1,541,752	208,409	306,185	6,886
Common Market not allocable.....	—	—	—	—	—	—
Other West European countries, total	4,289,900	1,004,864	1,261,145	170,893	289,966	15,318
Austria.....	319,775	130,606	61,305	21,073	44,522	—
Finland.....	48,117	23,784	13,355	142	435	—
Greece.....	71,517	18,862	18,625	2	11	—
Liechtenstein.....	51,038	11,148	31,121	10,051	14,503	—
Monaco.....	859	345	372	—	—	—
Norway.....	280,932	89,327	44,906	466	533	—
Portugal.....	66,610	24,358	13,327	—	—	—
Spain.....	647,418	166,599	146,167	2,951	7,718	—
Sweden.....	244,417	75,624	71,011	4,682	19,077	4,037
Switzerland.....	2,537,612	454,651	858,472	131,526	203,166	11,281
Turkey.....	18,017	9,024	2,037	—	—	—
Other.....	2,561	525	435	—	—	—
Not allocable.....	27	13	12	—	—	—
East European countries, total	10,160	5,339	1,948	27	53	—
East Germany.....	4,957	2,087	1,390	—	—	—
Rumania.....	—	—	—	—	—	—
Union of Soviet Socialist Republics.....	—	—	—	—	—	—
Other.....	5,203	3,252	558	27	53	—
Europe not allocable.....	—	—	—	—	—	—
Africa, total	3,554,249	2,261,521	468,912	26,095	46,653	5,405
North Africa, total	40,106	19,875	11,561	279	274	—
Algeria.....	—	—	—	—	—	—
Egypt.....	10,694	4,946	4,321	—	—	—
Libya.....	—	—	—	—	—	—
Morocco.....	8,808	4,431	1,343	5	6	—
Other.....	20,604	10,298	5,897	273	268	—
East Africa, total	157,018	70,251	33,359	87	113	—
Ethiopia.....	—	—	—	—	—	—
Kenya.....	83,371	37,926	10,422	82	102	—
Tanzania.....	19,777	9,635	6,878	—	—	—
Uganda.....	48,807	21,019	13,995	—	—	—
Other.....	5,062	1,671	2,064	5	11	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED

Table 1.—Total Assets, Income, Tax and Credits and Foreign Income, Taxes and Credit, by Country to Which Foreign Taxes Were Paid and DISC Dividends—Continued

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

Country and DISC dividends	Income and taxes from specific geographic area or country—Continued					
	Income and taxes of related foreign corporations and DISC's					
	Gains, profits and income	Taxes paid on gains, profits and income	Dividends paid or constructively distributed to domestic corporations	Taxes deemed paid by related foreign corporations	Dividends paid to related foreign corporations and DISC's by second-tier foreign corporations	Dividends paid to second-tier foreign corporations by third-tier foreign corporations
	(56)	(57)	(58)	(59)	(60)	(61)
Africa—Continued						
West and Central African countries, total.....	2,353,616	1,823,730	192,797	616	906	104
Gabon.....	3,694	2,228	1,134	—	—	—
Ghana.....	—	—	—	—	—	—
Liberia.....	196,038	7,266	54,730	62	88	104
Nigeria.....	1,980,068	1,746,693	103,627	—	—	—
Zaire.....	82,036	29,366	8,969	—	—	—
Other.....	91,781	38,178	26,337	554	818	—
Southern Africa, total.....	1,003,076	347,682	231,180	27,114	45,360	5,301
Malawi.....	4,797	2,096	1,044	—	—	—
South Africa (including South-West Africa).....	992,222	343,044	229,088	27,114	45,360	5,301
Zambia.....	4,153	1,894	511	—	—	—
Zimbabwe.....	—	—	—	—	—	—
Other.....	1,804	649	536	—	—	—
Africa not allocable.....	434	183	16	—	—	—
Asia, total.....	15,804,356	7,492,071	2,016,274	25,878	38,001	230
Middle East, total.....	546,828	162,107	36,618	3,220	3,800	—
Bahrain.....	—	—	—	—	—	—
Iran.....	10,856	2,011	1,079	—	—	—
Iraq.....	—	—	—	—	—	—
Israel.....	355,583	92,347	11,183	—	—	—
Kuwait.....	1,431	201	1,230	—	—	—
Lebanon.....	266	120	146	—	—	—
Qatar.....	119,087	60,674	4,232	—	—	—
Saudi Arabia.....	48,808	4,130	16,444	3,220	3,800	—
United Arab Emirates.....	6,126	313	1,109	—	—	—
Other areas of Arabian peninsula.....	—	—	—	—	—	—
Other.....	4,670	2,312	1,194	—	—	—
Southern and Southeastern Asia, total.....	7,304,278	3,931,499	1,013,991	3,422	2,683	200
Bangladesh.....	319	272	9	—	—	—
India.....	216,707	128,547	14,903	1,927	909	131
Indonesia.....	6,475,750	3,595,406	874,767	—	—	—
Malaysia.....	93,578	46,494	20,442	26	24	—
Pakistan.....	37,437	20,488	7,253	126	88	—
Philippines.....	243,632	74,341	39,686	422	658	—
Singapore.....	141,868	31,322	33,013	919	1,001	69
Sri Lanka.....	458	227	202	—	—	—
Thailand.....	91,556	34,712	23,694	2	4	—
Vietnam.....	—	—	—	—	—	—
Other.....	2,974	1,690	21	—	—	—
Eastern Asia, total.....	7,953,076	3,398,465	965,560	19,236	31,518	30
China.....	—	—	—	—	—	—
Hong Kong.....	551,023	84,410	152,845	4,093	19,007	—
Japan.....	6,860,157	3,156,823	699,529	15,143	12,511	30
South Korea, Republic of.....	364,057	124,439	72,890	—	—	—
Taiwan.....	174,740	31,492	38,784	—	—	—
Other.....	3,100	1,301	1,513	—	—	—
Asia not allocable.....	175	—	105	—	—	—
Oceania, total.....	2,624,480	1,046,988	475,890	170,713	212,430	45,321
Australia.....	2,461,089	978,689	436,276	169,828	211,260	45,306
New Zealand.....	162,444	67,956	39,095	885	1,170	15
Other.....	947	344	519	—	—	—
Puerto Rico and U.S. Possessions, total.....	74,940	19,531	20,416	—	—	—
Puerto Rico.....	69,362	18,669	17,556	—	—	—
U.S. possessions, total.....	5,578	862	2,860	—	—	—
American Samoa.....	—	—	—	—	—	—
Guam.....	1,333	378	46	—	—	—
Virgin Islands, U.S.....	4,246	484	2,814	—	—	—
Other.....	—	—	—	—	—	—
Country not stated.....	88,644	31,331	12,792	—	—	—
DISC dividends.....	1,115,463	2,476	678,874	2,097	24,153	—
OPEC countries (included above).....	9,134,426	5,572,418	1,110,673	17,878	30,310	7,471

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED

Table 1.—Total Assets, Income, Tax and Credits and Foreign Income, Taxes and Credit, by Country to Which Foreign Taxes Were Paid and DISC Dividends—Continued

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

Country and DISC dividends	Income and taxes from specific geographic area or country—Continued				
	Income and taxes of related foreign corporations and DISC's—Continued				
	Income and taxes of first, second, and third-tier foreign corporations from which constructive distributions were received				
	Gains, profits and income	Taxes paid on gains, profits and income	Dividends constructively distributed to domestic corporations	Taxes deemed paid by related foreign corporations	Taxes deemed paid by domestic corporations
(62)	(63)	(64)	(65)	(66)	
All geographic areas, total	5,812,673	1,958,764	2,046,802	242,503	1,267,467
Canada	952,010	453,162	214,386	6,355	237,138
Latin America, total	1,058,216	161,231	370,537	57,668	121,054
Mexico	129,154	56,905	15,668	282	7,982
Central America, total	726,709	49,484	307,374	55,470	94,738
Belize	—	—	—	—	—
Costa Rica	100	30	37	—	16
El Salvador	—	—	—	—	—
Guatemala	488	88	75	—	21
Honduras	—	—	—	—	—
Nicaragua	—	—	—	—	—
Panama (including Canal Zone)	725,082	49,022	306,567	55,470	94,357
Not allocable	1,040	344	696	—	344
Caribbean countries, total	9,269	2,577	5,773	—	2,230
Cayman Islands	8,665	2,268	5,614	—	2,034
Dominican Republic	92	78	14	—	78
Haiti	—	—	—	—	—
Jamaica	—	—	—	—	—
Trinidad and Tobago	—	—	—	—	—
Other	513	231	145	—	118
South America, total	193,083	52,265	41,722	1,916	16,104
Argentina	—	—	—	—	—
Bolivia	—	—	—	—	—
Brazil	85,669	27,739	6,293	54	11,005
Chile	15,090	5,815	1,512	—	948
Colombia	37,945	8,888	5,899	—	1,822
Ecuador	439	122	317	114	236
Paraguay	—	—	—	—	—
Peru	6,562	1,681	6	—	2
Uruguay	47,378	8,020	27,695	1,748	2,092
Venezuela	—	—	—	—	—
Other	—	—	—	—	—
Latin America not allocable	—	—	—	—	—
Other Western Hemisphere, total	617,314	141,891	419,253	26,378	158,059
Bahamas	113,107	31,929	54,127	4,389	28,095
Bermuda	252,815	67,730	170,538	21,989	88,503
Netherlands Antilles	251,391	42,231	194,588	—	41,462
Other British West Indies	—	—	—	—	—
Other	—	—	—	—	—
Europe, total	2,481,064	1,044,463	824,315	120,975	639,153
Common Market countries, total	1,594,676	869,316	276,965	32,386	418,996
Belgium	142,374	33,092	8,527	1,100	7,192
Denmark	5,786	2,523	1,549	—	1,182
France (including Andorra)	92,251	38,981	14,612	298	12,962
Ireland	19,118	954	12,365	1,289	1,568
Italy (including San Marino)	52,704	13,693	10,951	—	5,536
Luxembourg	19,239	7,467	7,846	6,550	8,970
Netherlands	290,990	67,574	103,193	13,739	45,521
United Kingdom	111,783	25,665	38,708	9,410	23,790
West Germany	860,430	679,366	79,213	—	312,273
Common Market not allocable	—	—	—	—	—
Other West European countries, total	886,309	175,120	547,323	88,563	220,131
Austria	5,812	1,896	1,310	—	1,330
Finland	—	—	—	—	—
Greece	—	—	—	—	—
Liechtenstein	39,599	5,312	26,743	9,826	13,672
Monaco	158	118	17	—	44
Norway	700	359	(¹)	—	(¹)
Portugal	31,012	5,415	4,932	—	1,178
Spain	4,648	1,462	1,487	—	785
Sweden	802,442	159,482	512,753	78,737	203,020
Switzerland	1,938	1,075	82	—	102
Turkey	—	—	—	—	—
Other	—	—	—	—	—
Not allocable	—	—	—	—	—
East European countries, total	80	27	27	27	27
East Germany	—	—	—	—	—
Rumania	—	—	—	—	—
Union of Soviet Socialist Republics	—	—	—	—	—
Other	80	27	27	27	27
Europe not allocable	—	—	—	—	—
Africa, total	178,806	20,965	39,382	52	3,926
North Africa, total	—	—	—	—	—
Algeria	—	—	—	—	—
Egypt	—	—	—	—	—
Libya	—	—	—	—	—
Morocco	—	—	—	—	—
Other	—	—	—	—	—
East Africa, total	126	58	25	—	22
Ethiopia	—	—	—	—	—
Kenya	126	58	25	—	22
Tanzania	—	—	—	—	—
Uganda	—	—	—	—	—
Other	—	—	—	—	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED

Table 1.— Total Assets, Income, Tax and Credits and Foreign Income, Taxes and Credit, by Country to Which Foreign Taxes Were Paid and DISC Dividends—Continued

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

Country and DISC dividends	Income and taxes from specific geographic area or country—Continued				
	Income and taxes of related foreign corporations and DISC's—Continued				
	Income and taxes of first, second, and third-tier foreign corporations from which constructive distributions were received				
	Gains, profits and income	Taxes paid on gains, profits and income	Dividends constructively distributed to domestic corporations	Taxes deemed paid by related foreign corporations	Taxes deemed paid by domestic corporations
	(62)	(63)	(64)	(65)	(66)
Africa—Continued					
West and Central African countries, total	135,478	4,740	38,564	52	2,250
Gabon	—	—	—	—	—
Ghana	—	—	—	—	—
Liberia	133,836	4,464	38,441	52	2,175
Nigeria	—	—	—	—	—
Zaire	914	—	1	—	—
Other	728	276	122	—	75
Southern Africa, total	43,202	16,167	792	—	1,654
Malawi	—	—	—	—	—
South Africa (including South-West Africa)	43,170	16,147	780	—	1,634
Zambia	32	20	12	—	20
Zimbabwe	—	—	—	—	—
Other	—	—	—	—	—
Africa not allocable	—	—	—	—	—
Asia, total	299,368	54,126	96,494	5,876	28,300
Middle East, total	16,025	629	5,884	3,220	3,744
Bahrain	—	—	—	—	—
Iran	—	—	—	—	—
Iraq	—	—	—	—	—
Israel	—	—	—	—	—
Kuwait	1,431	201	1,230	—	201
Lebanon	—	—	—	—	—
Qatar	—	—	—	—	—
Saudi Arabia	—	—	—	—	—
United Arab Emirates	14,594	427	4,654	3,220	3,543
Other areas of Arabian peninsula	—	—	—	—	—
Other	—	—	—	—	—
Southern and Southeastern Asia, total	68,230	10,470	8,355	264	2,060
Bangladesh	—	—	—	—	—
India	4,299	2,535	204	—	293
Indonesia	341	35	306	—	35
Malaysia	2,497	877	334	26	177
Pakistan	—	—	—	—	—
Philippines	14,688	4,142	617	—	444
Singapore	44,677	2,235	6,594	238	945
Sri Lanka	—	—	—	—	—
Thailand	1,728	647	300	—	167
Vietnam	—	—	—	—	—
Other	—	—	—	—	—
Eastern Asia, total	215,111	43,027	82,255	2,391	22,495
China	—	—	—	—	—
Hong Kong	168,552	23,477	67,177	2,391	13,378
Japan	44,346	18,714	14,759	—	8,959
South Korea, Republic of	2,213	636	319	—	158
Taiwan	—	—	—	—	—
Other	—	—	—	—	—
Asia not allocable	—	—	—	—	—
Oceania, total	193,483	74,393	75,281	25,200	77,516
Australia	193,483	74,393	75,281	25,200	77,516
New Zealand	—	—	—	—	—
Other	—	—	—	—	—
Puerto Rico and U.S. Possessions, total	7,801	2,209	2,004	—	391
Puerto Rico	7,801	2,209	2,004	—	391
U.S. possessions, total	—	—	—	—	—
American Samoa	—	—	—	—	—
Guam	—	—	—	—	—
Virgin Islands, U.S.	—	—	—	—	—
Other	—	—	—	—	—
Country not stated	24,613	6,325	5,149	—	1,931
DISC dividends	—	—	—	—	—
OPEC countries (included above)	64,183	8,805	34,202	5,082	6,106

¹Less than \$500.

NOTE: The data in columns 1-13 pertain to the total activity of the domestic parent corporation. Since many corporations received income from or paid taxes to more than one country, the data in these columns are not additive. The data in the remaining columns are additive except for small differences due to rounding.