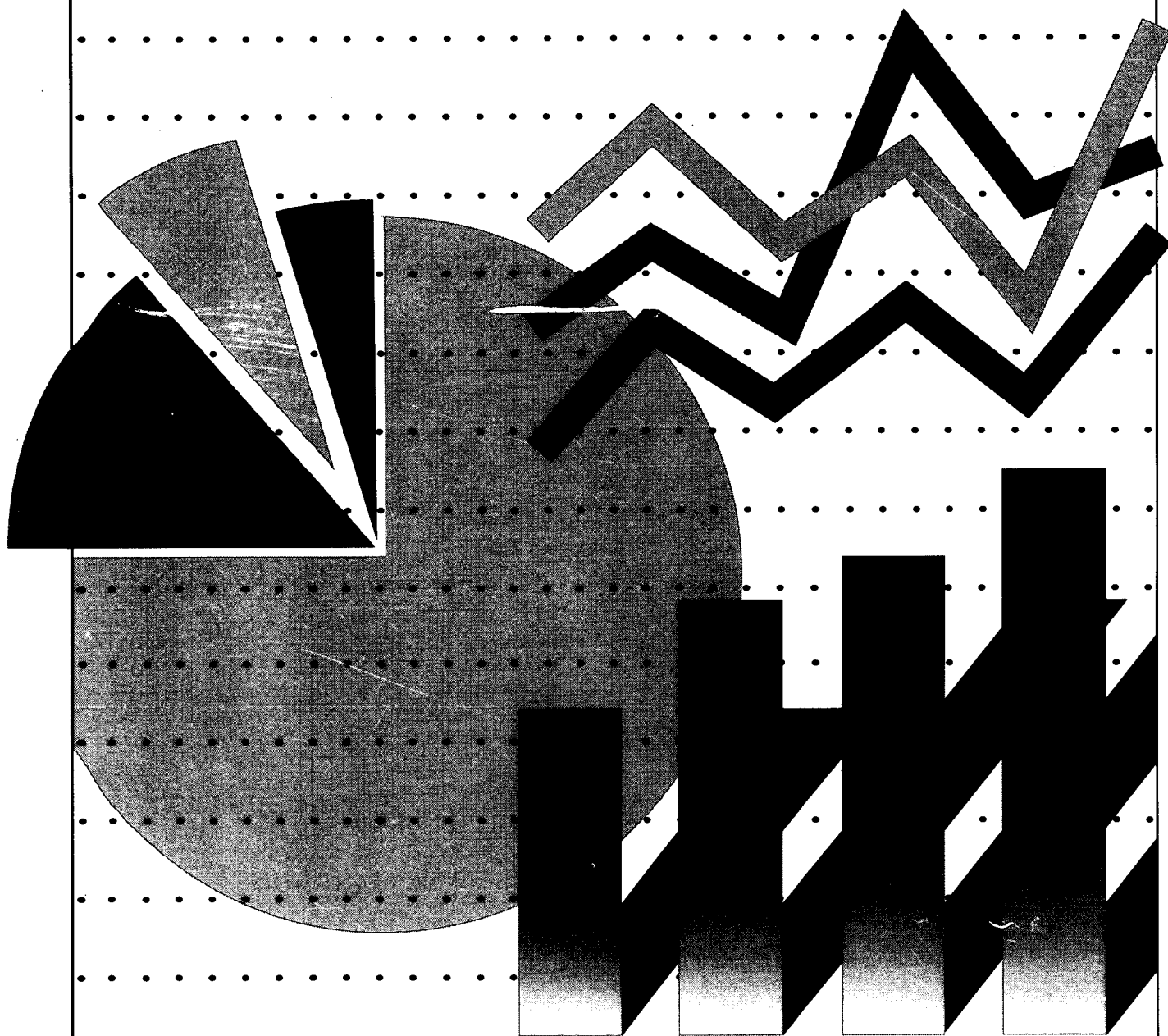


SOI BULLETIN

SPRING 1996



**Department of the Treasury
Internal Revenue Service**

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SOI BULLETIN

A Quarterly Statistics of Income Report

Volume 15, Number 4

The *Statistics of Income (SOI) Bulletin* is issued quarterly, in July, October, January and April, by the Statistics of Income Division of the Internal Revenue Service. The report provides the earliest published annual financial statistics obtained from the various types of tax and information returns filed, as well as information from periodic or special analytical studies of particular interest to students of the U.S. tax system, tax policymakers and tax administrators. It also includes personal income and tax data by State and historical data for selected types of taxpayers, in addition to data on tax collections and refunds and on other tax-related items.

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

Beth Kilss and Tom Petska of the Statistics of Income Division are the editors of the *Bulletin*. Wendy Alvey, Clementine Brittain, Bettye Jamerson, Ruth Schwartz, Lisa Smith, and also Bob Wilson, as a private contractor, made major contributions in the production of this issue. Views expressed in the articles are those of the authors and do not necessarily represent the views of the Treasury Department or the Internal Revenue Service.

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This Issue at a Glance

Individual Income Tax Returns, Preliminary Data, 1994

By *Therese M. Cruciano*

For 1994, taxpayers filed 116.1 million individual income tax returns, an increase of 1.5 million over 1993. Adjusted gross income (AGI) increased 5.0 percent to \$3.9 trillion, more than twice the growth rate for 1993. "Taxable income" rose 5.9 percent to nearly \$2.6 trillion, while total income tax increased 6.2 percent to over \$532.3 billion. Salaries and wages, the largest component of AGI, rose \$141.0 billion, or 4.9 percent, for 1994. Other income items that showed substantial changes included taxable social security benefits, which increased 57.0 percent; taxable distributions from Individual Retirement Arrangements, which increased 22.0 percent; partnership and S Corporation net income (less loss), which increased 19.3 percent; and unemployment compensation, which decreased 27.1 percent. In large part due to a change in law, the total earned income credit increased 36.2 percent, to \$21.2 billion, and was claimed on over 19 million returns.

S Corporation Returns, 1993

By *Amy M. Gill and Susan M. Wittman*

For 1993, the number of returns filed by S Corporations (qualifying corporations that elected to be taxed through their shareholders) rose 6.5 percent to 1.9 million. This was almost half of all corporation income tax returns. Their total net income (less deficit) amounted to \$66.2 billion, about 13.3 percent of the total for all corporations. Net income (less deficit) from a trade or business increased by 17.2 percent, due mainly to increases attributable to companies classified in services or in wholesale and retail trade. Real estate rental net income nearly tripled for 1993, increasing from \$0.4 billion for 1992 to \$1.2 billion. A total of 1.5 million of the 1.9 million S Corporations filed distribution schedules that indicated they had either one or two shareholders. The maximum number of shareholders these corporations could have was 35.

Exempt Organization Business Income Tax Returns, 1992

By *Margaret Riley*

For 1992, tax-exempt organizations filed 5 percent fewer Forms 990-T, *Exempt Organization Business Income Tax Return*, overall, dropping from 32,690 for 1991 to 31,122 for 1992. Organizations with gross "unrelated business income," or UBI, of \$10,000 or less were largely responsible for this drop, with 16 percent fewer returns filed.

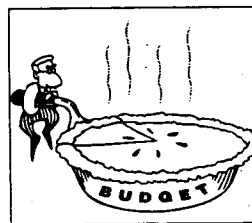
However, larger organizations, those with gross UBI over \$10,000, filed 5 percent more returns for 1992 and accounted for the increase in the four principal financial items for 1992: gross UBI, up 20 percent to \$4.1 billion; total deductions, up 28 percent to \$5.2 billion; and "unrelated business taxable income" and total income tax, each up 13 percent to \$485.9 million and \$132.4 million, respectively.

Taxes and Organizational Choice: An Analysis of Trends, 1985-1992

By *Tom Petska*

In an analysis of trends in business activity based on statistics compiled from tax and information returns, this article shows some dramatic changes since the mid-1980's, particularly between businesses electing to be taxed at the individual income tax rates versus those taxed at the regular corporation income tax rates. This shift was initially observed in the statistics for 1987, the first year under the Tax Reform Act of 1986 (TRA 86). This shift to S Corporations, which is more apparent in the number of businesses than in economic activity they reported, is consistent with a response by smaller-size corporations to the marginal tax rate reductions in TRA 86. Also, the fact that this change primarily affected smaller corporations is consistent with the restrictions affecting the size of S Corporations.

Some Observations and Insights



Surely, 1996 will be remembered as a lean year for the Federal sector. What with more and more budget constraints, furloughs, and continuing resolutions, many Federal agencies face increasingly difficult decisions on how to stretch their appropriations while still maintaining quality service for their customers. The Statistics of Income Division has been no exception....

One area that has come under close scrutiny, as we try to absorb budget cuts while continuing to produce the vast array of data that you have become accustomed to receiving, is our publications costs. SOI was notified of a dramatic cut in funds available for publications. In order to absorb the cut and still release our regular reports, several options have been explored. In fact, if you are a regular user of SOI data, you may have noticed some of the changes already. If not, here are some things we plan

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to do in the future, to reduce our printing and distribution costs:

- **Discontinue general announcements.**-- This action was introduced last fall. Since then, instead of sending separate data releases out to the 12,000 or so names on our information mailing list to announce the availability of new data files or publications, we are looking at different ways to get this information to you. Any new reports or publications will be announced in the quarterly *SOI Bulletin* -- look for mention of them in this section of the *Bulletin* and for ad pages at the back of each SOI publication. Information will also be put on the SOI electronic bulletin board and on the SOI homepage on the World Wide Web (WWW).
- **Reduce distribution.**-- After considerable research, it was decided that we had been ordering more books than we needed. Our in-house supply was greater than necessary, and some of our customers were receiving more copies than they actually used. We were able to reduce our distribution in about half. This will help in cutting printing costs.
- **Reduce the number of pages.**-- Since the greatest cost of printing is the set-up cost per page, we determined that leaner books would be more cost effective. In looking for places to cut, we are considering more "data releases" (i.e., one- or two-page articles, which introduce a set of basic tables), in place of some featured articles; elimination of some duplication from issue to issue; and more selectivity in articles for inclusion.

For example, *Historical Table 2-- Individual Income and Tax Data by State and Size of Adjusted Gross Income* (in the colored section of pages toward the back of the *Bulletin*) came to our attention. Table 2 runs 53 pages (including the U.S. total and a page for each state, the District of Columbia, and other areas) and has been included in each issue of the *Bulletin*, although it is only updated once a year. Therefore, beginning with this issue, the table will only be published once a year -- see pages 106-158 of this volume for the 1994 data for Table 2.

- **Explore electronic dissemination.**-- Finally, we have resolved to explore our options for making better use of electronic data dissemination. The SOI electronic bulletin board has been up and running

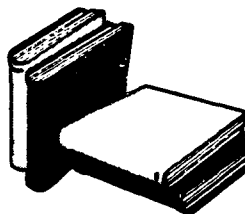
for about 4 years, and it has proven quite successful. Now, we are only beginning to venture out onto the Internet. We are curious to see what our presence on the World Wide Web brings in, in terms of inquiries, new customers, and new demands.

We will also be evaluating how that will impact the sales of our products. To begin with, we expect to take a conservative approach, limiting what is available on the WWW and looking at the kinds of feedback and interest it generates. We are also considering other forms of electronic data dissemination -- maybe even providing data on CD ROM -- and ways to offer electronic subscriptions for those who are interested in more than just casual browsing through our tables of income and tax data.

We hope that these cutbacks will not adversely affect the data you use. We will certainly keep you informed of these developments as they occur and welcome feedback from you, to let us know how these changes impact your data needs. Your comments can be sent to us at the following address:

Director
Statistics of Income Division CP:R:S
P.O. Box 2608
Washington, DC 20013-2608.

Behind the Scenes



SOI is pleased to announce the release of its two latest reports: *1993 Corporation Source Book* and *Statistics of Income -- 1993, Individual Income Tax Returns*. Both the *Source Book*, which provides detailed industry data by asset size based on corporation income tax returns, and the *Individual* SOI report, which contains the most complete individual income tax data for the tax year, are long-time publications of Statistics of Income.

Source Book

The SOI corporate data are the only publicly-available source of financial information on *all* corporations; other sources are generally limited to information for large or publicly-held corporations or for businesses in certain regulated industries. The *Source Book* is an extremely rich source of data, including complete income statement, balance sheet, tax computation, and other selected items

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by major and minor industrial groups and by size of total assets for all returns and separately for returns with net income. As such, this annual series of SOI corporate data has become an ideal source for use in estimating corporate profits for the national accounts. (The latest *Bulletin* article on corporation income tax returns appeared in the Summer 1995 issue -- "Corporation Income Tax Returns, 1992," by Jonathan Shook and Janice Washington.)

The *Source Book* is based on a stratified probability sample of corporation income tax returns, which were selected after revenue processing, but before audit examination. The 1993 book represents returns with accounting periods ending between July 1993 and June 1994 -- so that the calendar year accounting period is centered at the middle of the span of months. The report has been divided into four main sections -- returns with and without net income, i.e., all returns; returns with net income; S Corporation returns with and without net income; and S Corporation returns with net income. (For more information on S Corporations -- filed on Form 1120S -- see Amy M. Gill and Susan M. Wittman, "S Corporation Returns, 1993," in this issue of the *SOI Bulletin*.)

This represents the second year that the *Source Book* has been produced entirely in-house, thus resulting in more timely publication than in the past. The 511-page report can be purchased in its entirety or by page. Magnetic tape or diskette versions containing tabular statistics for 1993 are also available for sale. For information, contact the Statistical Information Services staff at (202) 874-0410.

Individual Income Tax Returns

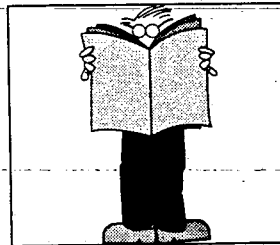
The *Individual* complete report is perhaps the most well known of our annual reports. First published in 1918, providing information on individuals for Tax Years 1913-1916, it now contains Tax Year 1993 data on sources of income, adjusted gross income, exemptions, deductions, taxable income, income tax, modified income tax, tax credits, self-employment tax, and tax payments, by tax status, size of adjusted gross income, marital status, and type of tax computation.

The latest *Individual* SOI report is based on a stratified probability sample of individual income tax returns, selected before audit, which represents a population of nearly 115 million Forms 1040, 1040A, 1040EZ, and 1040PC -- including electronic returns -- for Tax Year 1993. Along with additional underlying data on the file from these returns, they constitute the most comprehensive and complete data set available about the individual income tax system.

Preliminary data for 1994 appear in this issue of the *SOI Bulletin* -- see Therese M. Cruciano, "Individual Income Tax Returns, Preliminary Data, 1994." Preliminary statistics are comprised of data for the full year, based on an early cut-off (in September) of the probability sample, and are adjusted to represent all returns filed for Tax Year 1994. Because returns filed during the last 3 months of the year are not included in the preliminary estimates, however, some variables differ from final estimates that will appear in the complete report.

The current 209-page report should soon be available for sale through the Government Printing Office -- call (202) 512-1800. If you determine that this (or any other) SOI report is out of print, contact SOI's Statistical Information Services -- at (202) 874-0410 -- for assistance.

Your Call



Good Press

SOI has gotten some nice press lately. A staffer using *TurboTax for Windows* noted that the *SOI Bulletin* was cited -- under "National Averages" -- as a source for "data collected from returns that were filed during previous years."

In a *Washington Post* article (March 17, 1996) entitled "More Money Migrating to Outer Areas: Relocating Residents Bring Their Higher Incomes, Too," D'Vera Cohn and William Casey used "new statistics from the Internal Revenue Service" to look at migration trends in the Washington metropolitan area. The authors point out that, with SOI county-to-county and state-to-state migration data, "what the IRS numbers add to the picture is a detailed look at how incomes move along with people. They show, for example, that people moving into communities that hug the Capital Beltway or lie inside it have lower median incomes than those moving out."

World Wide Web

By the time you read this, SOI should have its homepage up and running on the Internet's World Wide Web. SOI is listed under *Tax Stats* at the IRS Web site. IRS also has tax forms to download, instructions for completing tax forms and schedules, replies to general tax inquiries, and other general information about the Internal Revenue Service.

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If you click on *Tax Stats*, you will find the following:

- Individuals
- Corporations
- Partnerships
- Exempt Organizations
- Estates/Wealth
- International Income and Taxes
- Sole Proprietorships
- Excise Taxes
- Other SOI Information
- About SOI
- Other IRS Information.

Look us up and browse through our new homepage; let us know what you think -- to access us on the WWW, our address is: http://www.irs.ustreas.gov/prod/tax_stats/index.html.

Upcoming Features

The following are some of the articles planned for inclusion in upcoming issues of the SOI Bulletin:

- Corporation Income Tax Returns, 1993;
- Individual Income Tax Rates and Tax Shares, 1993;
- Sole Proprietors Filing Schedules C or C-EZ, Tax Year 1992.

Future "data releases" include:

- Tax-exempt Organizations, 1992; and
- Foreign Recipients of U.S. Income, 1993.

Individual Income Tax Returns, Preliminary Data, 1994

by *Therese M. Cruciano*

For Tax Year 1994, taxpayers filed 116.1 million U.S. individual income tax returns, an increase of 1.5 million returns, or 1.3 percent, from the number filed for 1993. Between 1993 and 1994, adjusted gross income less deficit (AGI) increased 5.0 percent to over \$3.9 trillion, more than twice the growth rate that occurred between 1992 and 1993. Taxable income rose 5.9 percent to nearly \$2.6 trillion, while total income tax increased 6.2 percent to over \$532.3 billion. The average tax rate for 1994 rose slightly to 13.6 percent of AGI, compared to 13.5 percent for 1993. However, except for taxpayers in two of the four highest income size classes in the statistics, the average tax rate for 1994 either declined or remained the same.

Between 1993 and 1994, the consumer price index (CPI-U) grew at an annual rate of 2.6 percent [1]. In contrast to 1993, the growth of both aggregate AGI and aggregate salaries and wages was greater than the rate of inflation. In addition to the 4.9 percent growth in salaries and wages, other income items showed substantial increases, thereby contributing to the growth of AGI. Notably, taxable distributions from Individual Retirement Arrangements and partnership and S Corporation net income (less loss) increased, 22.0 percent and 19.3 percent, respectively. Unemployment compensation continued to decline, as did the national unemployment rate. For 1994, the amount of unemployment compensation in AGI decreased 27.1 percent. In large part due to changes in law, the total earned income credit increased 36.2 percent, and taxable social security benefits increased 57.0 percent.

The comparisons of data for Tax Years 1993 and 1994 in this article are based on the preliminary estimates for both years [2]. A few income and tax items tend to be understated in preliminary estimates; therefore, comparisons based on preliminary estimates for one year and final estimates from previous years could be misleading. Comparisons based entirely on preliminary estimates both reduce the likelihood of misinterpretation of the data and afford a more accurate representation of year-to-year change. Final statistics for Tax Year 1993 are available in the historical tables at the end of this issue of the *Bulletin*.

Adjusted Gross Income, Taxable Income, and Total Income Tax

AGI grew at a lower annual rate than taxable income for 1994--5.0 percent versus 5.9 percent (Figure A). How-

ever, growth rates for both AGI and taxable income were significantly higher than the corresponding rates for 1993 of 2.3 percent and 2.2 percent, respectively [3]. Total income tax increased by 6.2 percent, 0.9 percentage points higher than for 1993. The alternative minimum tax (AMT) rose 5.5 percent for 1994.

Average AGI reported on 1994 individual income tax returns was \$33,658, representing a growth of \$1,169, or

Income tax increased 6.2 percent to \$532.3 billion; the "earned income credit" increased 36.2 percent to \$21.2 billion, due in large part to a change in law.

3.6 percent, over the amount for 1993; in contrast, average AGI for 1993 grew \$494 to \$32,489, or a 1.5 percent increase from 1992. Average taxable income for 1994 equaled \$27,897, up \$936 (or 3.5 percent) from the 1993 amount of \$26,961, (which,

in turn, grew \$594, or 2.3 percent, over the amount for 1992). In addition, average total income tax for 1994 grew \$269 (or 4.6 percent) to \$6,065 per taxable return, in contrast to the \$319 increase (or 5.8 percent) to \$5,796 per taxable return for 1993 [4].

The average tax rate for 1994 (i.e., total income tax divided by AGI reported on *all* returns, taxable and nontaxable) was 13.6 percent, only 0.1 percentage point more than for 1993 (Figure B). In the statistics, all income size classes except two had average tax rates that were the same as, or 0.1 percentage point lower than, for 1993. Of the two income size classes showing increases, the average tax rate for the "\$100,000 under \$200,000" class rose 0.1 percentage point, while the average tax rate for the "\$500,000 under \$1,000,000" class increased 0.2 percentage points. The constant or lower average tax rates for 1994 were mainly the result of inflation indexing of the size of the standard deduction, the size of the deduction for personal exemptions, and the width of the tax rate brackets.

Selected Sources of Income

The largest component of AGI, salaries and wages, rose \$141.0 billion, or 4.9 percent, for 1994 (Figure C). Business or profession net income (less loss) increased 4.7 percent. Both salaries and wages and business or profession net income (less loss) grew by more than the 2.6 percent rate of inflation for 1994. However, the growth rates of these two items were notably less than the 6.2 percent growth rate for the Gross Domestic Product [5].

Taxable income from pensions and annuities, the second largest component of AGI, increased 6.5 percent,

Therese M. Cruciano is an economist with the Individual Returns Analysis Section. This article was prepared under the direction of Jeff Hartzok, Chief.

Individual Income Tax Returns, Preliminary Data, 1994

Figure A

Adjusted Gross Income, Taxable Income, and Total Income Tax, Tax Years 1993 and 1994

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

Item	1993 (preliminary)		1994 (preliminary)		Percentage increase in amount
	Number of returns	Amount	Number of returns	Amount	
	(1)	(2)	(3)	(4)	
Adjusted gross income (less deficit).....	114,627	3,724,134	116,148	3,909,275	5.0
Taxable income.....	90,886	2,450,346	92,980	2,593,834	5.9
Total income tax.....	86,476	501,177	87,773	532,338	6.2
Alternative minimum tax.....	323	1,751	346	1,847	5.5

Figure B

Number of Returns, Adjusted Gross Income, and Total Income Tax, by Size of Adjusted Gross Income, Tax Years 1993 and 1994

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

Tax year, income, and tax	Total	Size of adjusted gross income									
		Under \$1 ¹	\$1 under \$10,000	\$10,000 under \$20,000	\$20,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$200,000	\$200,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Tax Year 1994 (preliminary):											
Number of returns.....	116,148	932	28,927	24,946	17,826	21,052	17,964	3,404	880	148	68
Adjusted gross income (less deficit).....	3,909,275	-40,777	145,028	367,566	439,973	822,470	1,206,921	445,931	253,513	99,641	169,008
Total income tax.....	532,338	34	2,597	17,577	35,532	85,549	159,032	82,787	65,274	30,344	53,614
Tax as a percentage of adjusted gross income (less deficit).....	13.6	(²)	1.8	4.8	8.1	10.4	13.2	18.6	25.7	30.5	31.7
Tax Year 1993 (preliminary):											
Number of returns.....	114,627	900	29,630	24,829	17,248	21,445	16,492	3,104	774	140	66
Adjusted gross income (less deficit).....	3,724,134	-39,941	148,127	365,647	424,934	834,637	1,102,423	407,393	225,076	93,467	162,372
Total income tax.....	501,177	32	2,794	17,869	35,026	86,842	145,605	75,371	57,855	28,316	51,466
Tax as a percentage of adjusted gross income (less deficit).....	13.5	(²)	1.9	4.9	8.2	10.4	13.2	18.5	25.7	30.3	31.7
Change in percentage points, tax as a percentage of adjusted gross income (less deficit), 1994 over 1993.....	0.1	(³)	-0.1	-0.1	-0.1	-	-	0.1	-	0.2	-

¹Includes returns with adjusted gross deficit

²Percentage not computed.

³Difference not computed.

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

to \$208.2 billion. The largest percentage increase of any income item was for taxable social security benefits which increased 57.0 percent to \$39.4 billion. Much of this increase can be attributed to the change in law which required up to 85 percent of social security benefits to be included in taxable income for 1994. This percentage represents an increase from the maximum of 50 percent

for 1993 and prior years. (See the Definitions and Changes in Law section of this article for an explanation of taxable social security benefits). Unemployment compensation declined 27.1 percent to \$20.2 billion, the lowest level since 1990, reflecting the comparatively low unemployment rate (6.1 percent) for 1994 [6]. Other income items with large percentage increases were taxable Indi-

Individual Income Tax Returns, Preliminary Data, 1994

Figure C

Comparison of Total and Selected Sources of Adjusted Gross Income, Tax Years 1993 and 1994

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

Item	1993 (preliminary)		1994 (preliminary)		Percentage change in amount	Increase in amount
	Number of returns	Amount	Number of returns	Amount		
	(1)	(2)	(3)	(4)	(5)	(6)
Adjusted gross income (less deficit) ¹	114,627	3,724,134	116,148	3,909,275	5.0	185,141
Salaries and wages.....	98,153	2,892,838	99,754	3,033,845	4.9	141,007
Taxable interest.....	65,193	127,056	65,557	120,563	-5.1	-6,493
Dividends.....	24,680	79,432	25,247	81,260	2.3	1,828
Business or profession net income (less loss).....	15,625	154,473	15,917	161,767	4.7	7,294
Net capital gain (less loss) ²	18,344	133,403	18,752	132,375	-0.8	-1,028
Net gain (less loss), sales of property other than capital assets..	1,678	-2,925	1,741	-2,157	(³)	768
Social security benefits in adjusted gross income.....	5,759	25,074	5,976	39,357	57.0	14,283
Rent and royalty net income (less loss) ⁴	9,949	13,761	10,032	16,222	17.9	2,461
Partnership and S Corporation net income (less loss).....	5,261	94,340	5,306	112,541	19.3	18,201
Estate and trust net income (less loss).....	463	4,136	477	4,941	(³)	805
Farm net income (less loss).....	2,276	-3,072	2,252	-6,681	(³)	-3,609
Unemployment compensation.....	9,668	27,650	8,540	20,160	-27.1	-7,490
Pensions and annuities in adjusted gross income.....	17,563	195,502	18,066	208,174	6.5	12,672
Individual Retirement Arrangement distributions						
in adjusted gross income.....	4,394	27,143	4,806	33,117	22.0	5,974
Other net income (less loss) ⁵	n.a.	-13,064	n.a.	-12,912	-1.2	152

n.a. - Not available.

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

² Includes capital gain distributions not reported on Schedule D.

³ Percentage not computed.

⁴ Includes farm rental income less loss.

⁵ "Other net income (less loss)" represents only data reported on the residual line on Form 1040, and does not include the foreign-earned income exclusion.

vidual Retirement Arrangement (IRA) distributions which increased 22.0 percent to \$33.1 billion, and partnership and S Corporation net income (less loss) which increased 19.3 percent to \$112.5 billion.

Interest rates remained relatively low during 1994, and taxable interest declined 5.1 percent to \$120.6 billion. This decline made Tax Year 1994 the fourth consecutive year for which taxable interest decreased.

Excluded from Figure C are "statutory adjustments," which are subtracted in the computation of AGI (see the Statutory Adjustments section of this article).

"Total positive income" (TPI) differs from AGI in that it includes only the positive income line items from individual tax returns [7]. For 1994, TPI grew 4.9 percent, to \$4.1 trillion (Figure D). TPI is particularly useful when examining percentage changes in income items which can have either positive or negative results, i.e., a gain or loss, such as estate and trust income, rent and royalty income, and farm income, that are relatively similar in size. This is because the netting effect tends to camouflage the separate gains and losses which can be quite substantial [8]. Major increases included estate and

trust net income which increased 16.2 percent to \$5.2 billion, and partnership and S Corporation net income which rose 14.4 percent to \$141.8 billion.

Losses

In contrast to total positive income, total negative income includes only the negative income line items from individual tax returns. Total negative income, i.e., net loss, included in AGI increased for 1994 by 4.1 percent to \$144.0 billion (Figure E). "Other net loss," representing the total amount (including positive amounts) reported on the "all other" residual income line of Form 1040 (excepting the foreign-earned income exclusion), was responsible for 25.0 percent of the total and showed a 4.5 percent increase. The "net operating loss carryforward" accounted for 94.0 percent or \$33.9 billion of "other net loss." The second largest component of total net loss, partnership and S Corporation net loss, decreased 1.4 percent to just over \$29.2 billion. The largest dollar amount change occurred in farm net loss, which increased \$2.6 billion to \$15.4 billion. The largest percentage change was for net capital loss, which increased 29.4 percent to \$10.3 billion for 1994.

Individual Income Tax Returns, Preliminary Data, 1994

Figure D

Comparison of Total and Selected Sources of Positive Income, Tax Years 1993 and 1994

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

Item	1993 (preliminary)		1994 (preliminary)		Percentage increase in amount
	Number of returns	Amount	Number of returns	Amount	
	(1)	(2)	(3)	(4)	(5)
Total positive income	n.a.	3,908,895	n.a.	4,102,144	4.9
Salaries and wages.....	98,153	2,892,838	99,754	3,033,845	4.9
Taxable interest.....	65,193	127,056	65,557	120,563	-5.1
Dividends.....	24,680	79,432	25,247	81,260	2.3
Taxable refunds of State and local income taxes.....	17,246	10,715	17,849	11,300	5.5
Alimony received.....	419	4,072	424	4,275	5.0
Business or profession net income.....	11,862	174,122	12,143	181,976	4.5
Net capital gain ¹	14,178	141,389	13,177	142,705	0.9
Net gain, sales of property other than capital assets.....	777	4,731	804	5,358	13.3
Social security benefits in adjusted gross income.....	5,759	25,074	5,976	39,357	57.0
Total rent and royalty net income ²	5,304	39,540	5,393	41,206	4.2
Partnership and S Corporation net income.....	3,236	123,956	3,326	141,754	14.4
Estate and trust net income.....	412	4,497	435	5,226	16.2
Farm net income.....	907	9,710	769	8,709	-10.3
Unemployment compensation.....	9,668	27,650	8,540	20,160	-27.1
Pensions and annuities in adjusted gross income.....	17,563	195,502	18,066	208,174	6.5
Individual Retirement Arrangement distributions in adjusted gross income.....	4,394	27,143	4,806	33,117	22.0
Other net income ³	5,069	21,468	5,269	23,159	7.9

n.a. - Not available.

¹ Includes capital gain distributions not reported on Schedule D.

² Includes farm rental net income.

³ "Other net income" represents only data reported on the residual line on Form 1040.

Figure E

Comparison of Total and Selected Sources of Net Losses Included in Adjusted Gross Income, Tax Years 1993 and 1994

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

Item	1993 (preliminary)		1994 (preliminary)		Percentage increase in amount
	Number of returns	Amount	Number of returns	Amount	
	(1)	(2)	(3)	(4)	(5)
Total net losses	n.a.	138,361	n.a.	143,999	4.1
Partnership and S Corporation net loss.....	2,025	29,616	1,980	29,213	-1.4
Total rent and royalty net loss ¹	4,646	25,779	4,640	24,984	-3.1
Estate and trust net loss.....	51	361	42	285	-21.1
Business or profession net loss.....	3,762	19,649	3,774	20,210	2.9
Farm net loss.....	1,369	12,782	1,483	15,390	20.4
Net capital loss ²	4,166	7,986	5,575	10,330	29.4
Net loss, sales of property other than capital assets.....	901	7,656	938	7,516	-1.8
Other net loss ³	n.a.	34,532	n.a.	36,071	4.5

n.a. - Not available.

¹ Includes farm rental net loss.

² Includes only the portion of capital losses deducted during the calculation of adjusted gross income.

³ Represents only data reported on the residual line of Form 1040, except the foreign-earned income exclusion.

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

Statutory Adjustments

Statutory adjustments to total income increased 5.9 percent, from \$35.9 billion for 1993 to \$38.0 billion for

1994 (Figure F). The largest of all statutory adjustments was the deduction for one-half of self-employment tax, representing 33.4 percent of the total. This deduction

Individual Income Tax Returns, Preliminary Data, 1994

Figure F

Selected Statutory Adjustments, Tax Years 1993 and 1994

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

Item	1993 (preliminary)		1994 (preliminary)		Percentage increase in amount
	Number of returns	Amount	Number of returns	Amount	
	(1)	(2)	(3)	(4)	(5)
Total statutory adjustments ¹	17,105	35,896	17,739	38,018	5.9
Payments to an Individual Retirement Arrangement.....	4,412	8,583	4,331	8,442	-1.6
Moving expenses.....	(²)	(²)	788	1,489	(²)
Self-employment tax deduction.....	12,416	11,640	12,639	12,699	9.1
Self-employed health insurance deduction.....	2,887	2,032	1,333 ³	1,074 ³	(⁴)
Payments to a self-employed retirement (Keogh) plan.....	943	7,975	992	7,938	-0.5
Penalty on early withdrawal of savings.....	685	104	632	135	29.8
Alimony paid.....	622	5,087	629	5,226	2.7

¹ Includes adjustments not shown separately.

² Prior to 1994 moving expenses were an itemized deduction reported on Schedule A.

³ Excludes amended returns on which deduction was claimed retroactively for 1994.

⁴ Percentage not computed.

increased 9.1 percent, mostly because of an increase in the amount of self-employment income subject to the Medicare portion of self-employment tax. The ceiling on the amount of self-employment income subject to the Medicare tax was eliminated for 1994. The self-employed health insurance deduction expired in 1993 and was not restored until April 1995. Therefore, taxpayers who wished to take the deduction but had already filed their 1994 returns, had to file an amended return. However, amended returns are not reflected in these statistics. (See the Definitions and Changes in Law section of this article for further explanation of the changes to the deductions for self-employed health insurance and self-employment tax.) Deductible payments to Individual Retirement Arrangements, despite a continued downward trend which began with 1986, accounted for 22.2 percent of all statutory adjustments.

The deduction for moving expenses was available for all taxpayers as a statutory adjustment for 1994, rather than as an itemized deduction. Comparing the 1993 deduction and the 1994 adjustment (and 1994 deduction for prior-year moves), the number of taxpayers claiming moving expenses increased 14.3 percent, while the amount of the expenses declined 50.7 percent. This decrease in the amount of moving expenses claimed may be attributed to the changes in law which eliminated the deductibility of several expenses previously allowed (see the Definitions and Changes in Law section of this article).

Deductions

The aggregate amount of all standard deductions claimed on 1994 individual income tax returns, i.e., the basic

standard deduction plus the additional standard deduction for age or blindness, increased 4.2 percent to \$399.2 billion (Figure G). Total deductions, the sum of the standard deductions and total itemized deductions (after limitation), equaled \$881.8 billion, an increase of only 2.1 percent. Since taxable income is the result of AGI less deductions and exemptions, this relatively small increase in total deductions resulted in a larger increase in taxable income. (See the Definitions and Changes in Law section of this article for a definition of the itemized deduction limitation.)

The number of returns claiming a standard deduction increased 1.6 percent for 1994, accounting for 70.9 percent of all returns filed and 45.3 percent of the total deductions amount. The 1994 average standard deduction equaled \$4,851, up \$121 from the average for 1993. The increase was largely due to inflation indexing of the standard deduction amounts.

Itemized deductions were claimed on 28.3 percent of all returns filed and represented 54.7 percent of the total deductions amount. The average total for itemized deductions (after limitation) equaled \$14,668, down \$25 from the average for 1993. (The remaining 0.8 percent of the returns did not claim either standard or itemized deductions because there was no AGI on these returns.)

Total itemized deductions (before limitation) increased 0.6 percent for 1994. Interest paid constituted the largest portion (38.7 percent) of the total, with home mortgage interest accounting for 95.3 percent of total interest paid. The remaining portion of interest paid was divided between investment interest and deductible points paid on a mortgage. The home mortgage interest deduction decreased 1.6 percent from the 1993 amount. The taxes paid

Individual Income Tax Returns, Preliminary Data, 1994

Figure G

Selected Itemized Deductions and the Standard Deduction, Tax Years 1993 and 1994

(Number of returns is in thousands--money amounts are in millions of dollars)

Item	1993 (preliminary)		1994 (preliminary)		Percentage increase in amount
	Number of returns ¹	Amount	Number of returns ¹	Amount	
	(1)	(2)	(3)	(4)	
Total itemized deductions before limitation.....	32,694	492,763	32,903	495,487	0.6
Medical and dental expenses.....	5,408	25,932	5,174	25,768	-0.6
Taxes paid.....	32,156	167,882	32,478	173,487	3.3
Interest paid ²	27,360	194,976	27,764	191,722	-1.7
Home mortgage interest.....	27,049	185,627	27,421	182,693	-1.6
Contributions.....	29,717	67,166	29,808	68,888	2.6
Casualty or theft losses.....	166	2,316	217	3,283	41.8
Moving expenses ³	805	3,897	132 ³	431 ³	(⁴)
Miscellaneous expenses after limitation.....	7,717	27,877	7,906	28,537	2.4
Gambling loss and other miscellaneous deductions.....	729	2,718	659	3,369	24.0
Itemized deductions in excess of limitation.....	3,289	12,408	3,355	12,866	3.7
Total itemized deductions after limitation.....	32,694	480,355	32,903	482,620	0.5
Total standard deduction.....	81,014	383,231	82,290	399,215	4.2
Total deductions (after itemized deduction limitation).....	113,708	863,586	115,192	881,835	2.1

¹ Returns with no adjusted gross income are not included in the deduction counts. For this reason, the sum of the number of returns with total itemized deductions and the number of returns with total standard deduction is less than the total number of returns for all filers.

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

³ Amount shown is for moving expenses incurred in years prior to 1994, but reported on 1994 returns.

⁴ Percentage not computed.

deduction increased 3.3 percent, to comprise 35.0 percent of total itemized deductions (before limitation), while the deduction for charitable contributions increased only 2.6 percent, less than half the rate of the increases seen in recent years. The change in law requiring written acknowledgment of contributions over \$250 may account for the "modest" increase for 1994. The moving expenses deduction is for expenses incurred in prior years. All current-year moving expenses were deducted from gross income as a statutory adjustment.

The AGI threshold for the limitation of itemized deductions increased to \$111,800 (\$55,900 if married filing separately) for 1994. Due to this limitation, higher-income taxpayers were unable to deduct \$12.9 billion in itemized deductions, a 3.7 percent increase from the 1993 amount.

Tax Credits

Total tax credits rose 6.4 percent, or \$0.5 billion, for 1994 to \$8.4 billion. The change was primarily a result of the large increase in the earned income credit (used to offset income tax before credits) (Figure H). The general business credit and the credit for prior-year minimum tax also increased considerably for 1994. However, a large portion of the increases was offset by decreases in three other credits (the child care credit, the credit for the elderly or disabled, and the foreign tax credit). Despite a 19.5 percent increase in the number of returns claiming

the foreign tax credit, the total amount of this credit decreased 6.3 percent.

The portion of the earned income credit (EIC) used to offset income tax before credits increased 21.4 percent for 1994, nearly twice the increase for 1993. The largest part of the EIC was the refundable portion, which was treated as a refund and paid directly to taxpayers who had no tax against which to apply the credit, or whose EIC exceeded income tax (and other taxes, such as the self-employment tax). The refundable portion of the EIC totaled \$16.7 billion for 1994, an increase of 38.3 percent from 1993.

The EIC changed significantly for 1994. For the first time, taxpayers without eligible children could qualify for the credit, provided they were between the ages of 25 and 64, had earned income, and their earned income and AGI were each less than \$9,000. In addition, the structure of the credit changed with the elimination of both the health insurance credit and the extra credit for a child born during the year. Only the basic credit part of the computation from 1993 remained. Moreover, for 1994 the income eligibility level was increased for taxpayers with two or more qualifying children. This change allowed taxpayers with two or more qualifying children to have a higher income than taxpayers with only one qualifying child and still be eligible for the EIC. Previously, there was only one income eligibility level for all taxpayers (see the Definitions and Changes in Law section of this article for details).

Individual Income Tax Returns, Preliminary Data, 1994

Figure H

Selected Tax Credits, Tax Years 1993 and 1994

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

Item	1993 (preliminary)		1994 (preliminary)		Percentage increase in amount
	Number of returns	Amount	Number of returns	Amount	
	(1)	(2)	(3)	(4)	
Total tax credits ¹	13,180	7,922	15,041	8,429	6.4
Child care credit.....	6,060	2,550	6,001	2,518	-1.3
Earned income credit ²	6,135	2,304	7,789	2,798	21.4
Credit for the elderly or disabled.....	220	48	213	46	-4.2
Foreign tax credit.....	1,292	2,116	1,544	1,982	-6.3
General business credit.....	245	517	287	598	15.7
Credit for prior-year minimum tax.....	56	217	67	314	44.7

¹ Includes credits not shown separately.

² Represents portion of earned income credit used to offset income tax before credits. Additional earned income credit amounts were used to offset other taxes (\$1.2 billion for 1993 compared to \$1.7 billion for 1994), and some amounts were either refundable or paid directly to the taxpayer (\$12.1 billion for 1993 compared to \$16.7 billion for 1994).

The total earned income credit increased 36.2 percent to \$21.2 billion for 1994 (Figure I). When returns without qualifying children were excluded (making the data comparable to 1993), the amount of EIC reported rose 31.8 percent, yet the number of returns decreased 1.3 percent. This decline may reflect the Internal Revenue Service (IRS) program which verified social security numbers of all dependents claimed on tax returns in order to reduce fraudulent EIC claims. For taxpayers with one qualifying child, the number of returns claiming the EIC decreased 3.9 percent for 1994 while the amount of the credit increased 20.8 percent. For taxpayers with two or more qualifying children claiming the EIC, the number of

returns increased 1.6 percent, and the amount of the credit dramatically rose 45.5 percent. The increases for these returns may be related to the increased income eligibility level for taxpayers with two or more qualifying children, allowing more taxpayers to take advantage of the EIC. Similar changes can be seen in the statistics for the refundable portion of the credit.

Figure J shows a history of the EIC from 1985 through 1994. This program expanded greatly over this time period, with major increases (due to previous tax law changes) in 1987 and 1991. The tax law change for 1994 once again greatly increased the number of participants in this program and the amount of credit and refunds they received.

Figure I

Earned Income Tax Credit, Tax Years 1993 and 1994

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

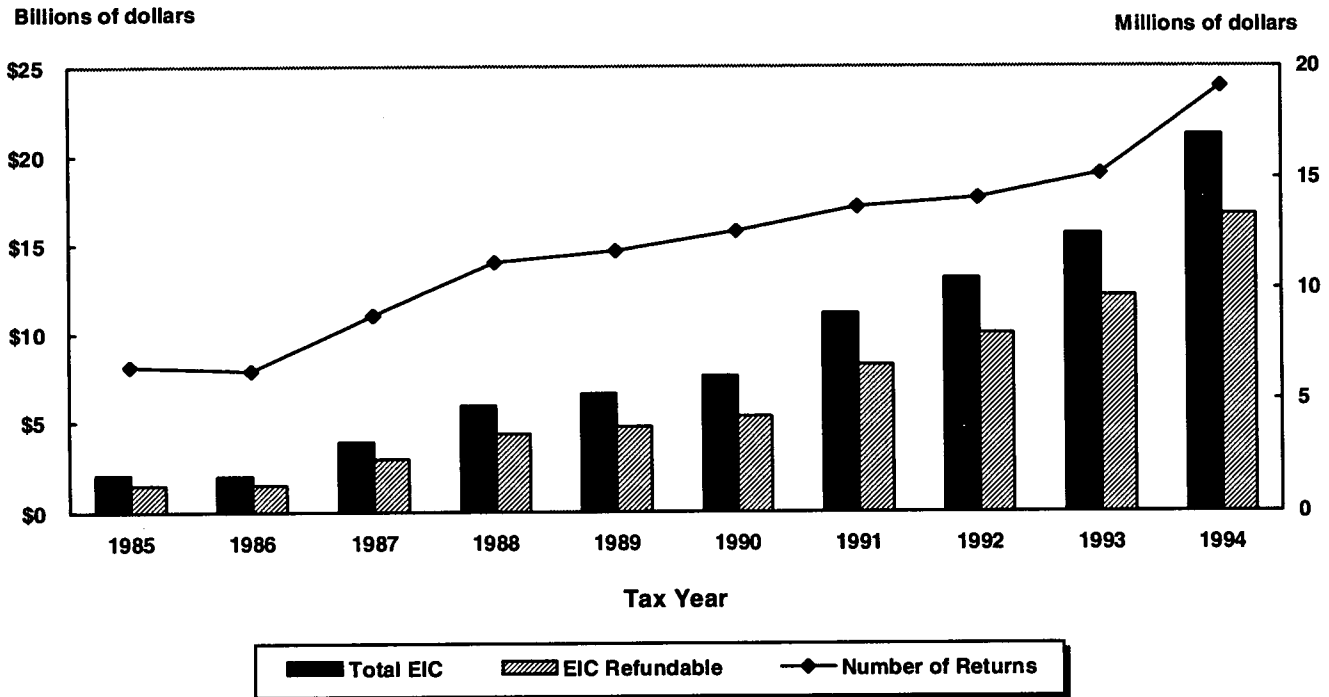
Item	1993 (preliminary)		1994 (preliminary)		Percentage increase in amount
	Number of returns	Amount	Number of returns	Amount	
	(1)	(2)	(3)	(4)	
Total earned income credit (EIC)	15,162	15,567	19,081	21,203	36.2
EIC for returns with no qualifying children.....	N/A	N/A	4,112	690	N/A
EIC for returns with one qualifying child.....	8,455	8,639	8,128	10,432	20.8
EIC for returns with two or more qualifying children.....	6,734	6,928	6,841	10,081	45.5
Refundable earned income credit (EIC)	12,224	12,068	14,722	16,694	38.3
EIC for returns with no qualifying children.....	N/A	N/A	2,646	481	N/A
EIC for returns with one qualifying child.....	6,662	6,488	6,446	8,008	23.4
EIC for returns with two or more qualifying children.....	5,562	5,580	5,630	8,205	47.0

N/A - Not applicable.

Individual Income Tax Returns, Preliminary Data, 1994

Figure J

Earned Income Credit (EIC), Tax Years 1985-1994



NOTE: Data for Tax Years 1985 and 1989 are final; data for all other years are preliminary.

Summary

Adjusted gross income and total positive income grew at over twice the rate for 1994 as they had for 1993, exceeding the rate of inflation by more than 2 percentage points. While income tax increased for this same period, for most income size classes used for the statistics, the average tax rates were the same as or lower than the rates for 1993. The two income size classes that did have a higher average tax rate for 1994 experienced only slight increases (0.1 or 0.2 percentage points) in their average tax rates. Total deductions increased only 2.1 percent, and taxable income rose 5.9 percent.

There were changes in law which affected several income and tax items for 1994. The total earned income credit increased 36.2 percent. The amount of social security benefits in AGI rose 57.0 percent. Moving expenses, while available to all taxpayers as a statutory adjustment, decreased as several expenses were no longer deductible. Other income items that showed substantial changes for 1994 include taxable distributions from IRA's

which increased 22.0 percent, partnership and S Corporation net income (less loss) which increased 19.3 percent, and unemployment compensation which declined 27.1 percent.

Definitions and Changes in Law

In general, the definitions used in this article are the same as those in *Statistics of Income—1993, Individual Income Tax Returns*. The following is a partial list of tax law and IRS administrative changes that had a major bearing on the 1994 preliminary data presented in this article.

Charitable Contributions Deduction. — Beginning in 1994, written acknowledgment from the qualified recipient organization was required for all charitable contributions of \$250 or more.

Earned Income Credit. — The earned income credit had several changes for 1994. The law determining who could claim the credit was modified to include certain taxpayers without qualifying children. Taxpayers between the ages of 25 and 64 who had earned income, had less than \$9,000

Individual Income Tax Returns, Preliminary Data, 1994

in both earned income and adjusted gross income, and did not have a qualifying child could claim the earned income credit. These taxpayers filled out the EIC Worksheet (instead of Schedule EIC) and claimed the credit on the Form 1040, Form 1040A, Form 1040EZ, or Form 1040PC return. For working taxpayers with qualifying children and claiming the earned income credit, both earned income and adjusted gross income had to be less than \$23,755 for one qualifying child or less than \$25,296 for two or more qualifying children. These taxpayers were required to attach the Schedule EIC to their Form 1040, Form 1040A, or Form 1040PC return.

The computation of the earned income credit was changed for 1994. The health insurance credit and the extra credit for a child born during the year were eliminated. For 1993, the health insurance credit could have been as much as \$465, and the extra credit could have been as much as \$388. In addition, for 1993 there was only a single earned income and adjusted gross income eligibility level of \$22,370 for all taxpayers, and the maximum basic credit amounts were \$1,434 for one qualifying child, and \$1,511 for two or more qualifying children. The credit for 1994 could have been as much as \$306 for taxpayers without children, \$2,038 for taxpayers with one qualifying child, and \$2,528 for taxpayers with two or more qualifying children.

Exemption Amount. — Indexing for inflation allowed a taxpayer to claim a \$2,450 deduction for each exemption to which he or she was entitled for 1994, a \$100 increase over the amount allowed for 1993. The threshold for the limitation of exemption amounts was also indexed for inflation, from \$108,450 to \$111,800 for single filers; \$162,700 to \$167,700 for married persons filing jointly and surviving spouses; \$135,600 to \$139,750 for heads of household; and \$81,350 to \$83,850 for married persons filing separately. After adjustment for inflation, the phaseout of the deduction for exemptions was completed at AGI levels above \$234,300 for single filers; \$290,200 for married persons filing jointly and surviving spouses; \$262,250 for heads of household; and \$145,100 for married persons filing separately. Above these levels, no deduction for exemptions was allowed.

Itemized Deductions. — If a taxpayer's AGI was greater than \$111,800 (\$55,900 if married filing separately), some types of his or her itemized deductions may have been limited; this threshold was increased from \$108,450 (\$54,225) for 1993, as a result of indexing for inflation. The limitation did not apply to deductions for medical and dental expenses, investment interest expenses, casualty or theft losses, and gambling losses; all other deductions were subject to the limitation. To arrive at allowable

itemized deductions, total itemized deductions were reduced by the smaller of: (a) 80 percent of the deductions that were subject to the limitation, or (b) 3 percent of AGI in excess of the limitation threshold.

Moving Expenses. — Beginning with 1994, current-year moving expenses were no longer an itemized deduction on Schedule A. Instead, taxpayers deducted current-year qualified moving expenses in the calculation of adjusted gross income as a statutory adjustment. This change allowed taxpayers who used the standard deduction to deduct their moving expenses. In order to deduct allowable moving expenses, the taxpayer's new job location had to be at least 50 miles farther from their former home than their old job location. Prior to 1994, the distance requirement was 35 miles. The following expenses were no longer deductible: meals while moving from the old residence to the new residence; travel expenses for pre-move house hunting trips; expenses while occupying temporary quarters in the area of the new job; and qualified residence sale, purchase, and lease expenses.

Self-employed Health Insurance Deduction. — The self-employed health insurance deduction expired on December 31, 1993. A bill was signed on April 11, 1995 restoring the provision retroactively to January 1, 1994. Taxpayers who had already filed their 1994 returns had to file an amended return if they wished to take advantage of the deduction. Amended returns, however, are not reflected in these statistics.

Self-employment Tax. — The ceilings on taxable "self-employment income" were changed for 1994. The maximum amount of net earnings subject to the social security part of self-employment tax increased to \$60,600. In contrast, all net earnings (without limit) greater than \$433 (\$108 for church employees) were subject to the Medicare tax portion. The limits for 1993 were \$57,600 for self-employment tax and \$135,000 for Medicare tax. (Self-employment taxes and Medicare taxes are reflected in the statistics for "total tax liability.") A deduction for one-half of self-employment tax was taken as an adjustment to income.

Social Security Benefits. — Beginning with 1994, certain taxpayers who received social security or equivalent "tier 1 railroad retirement benefits" had to include up to 85 percent of benefits received in their taxable income. By using a worksheet, taxpayers who had income in addition to any benefits received, calculated their "modified income" and compared it to both a base amount and an adjusted base amount [9]. If the "modified income" was between \$32,000 and \$44,000 for married taxpayers filing jointly, or \$25,000 and \$34,000 for all other taxpayers (except married taxpayers filing separately who lived

Individual Income Tax Returns, Preliminary Data, 1994

with their spouse anytime during the year and had a base amount of zero), 50 percent of the income over the base, but not more than 50 percent of the benefits received, was taxable. However, if the "modified income" exceeded the adjusted base amount of \$44,000 for married taxpayers filing jointly, or \$34,000 for all other taxpayers (except married taxpayers filing separately who lived with their spouse anytime during the year and had an adjusted base amount of zero), \$4,500 (\$6,000, if married filing jointly) plus 85 percent of the income above the \$34,000 or \$44,000 threshold would be taxable, with the taxable amount limited to 85 percent of social security benefits. If the "modified income" amount was less than the base amount, none of the benefits received were taxable. Prior to 1994, a maximum of 50 percent of social security or tier 1 railroad retirement benefits was included in adjusted gross income.

Standard Deduction. — The basic standard deduction and additional standard deduction for age or blindness increased for 1994 as a result of inflation indexing. For single filers, the basic standard deduction rose from \$3,700 to \$3,800; for married persons filing jointly or surviving spouses, from \$6,200 to \$6,350; for married persons filing separately, from \$3,100 to \$3,175; and for heads of household, from \$5,450 to \$5,600. The additional standard deduction for taxpayers, age 65 or older or the blind rose from \$900 to \$950 for single filers and heads of households, and from \$700 to \$750 for married persons filing jointly, surviving spouses, and married persons filing separately.

Tax Brackets. — To counterbalance the effects of inflation, the boundaries for the 15 percent and 28 percent tax brackets were widened. The 15 percent bracket applied to taxable income equal to or below \$22,750 for single filers; \$38,000 for joint filers or surviving spouses; \$19,000 for married persons filing separately; and \$30,500 for heads of household. The 28 percent tax bracket applied to taxable income in excess of the 15 percent bracket ceiling and equal to or below \$55,100 for single filers; \$91,850 for joint filers or surviving spouses; \$45,925 for married persons filing separately; and \$78,700 for heads of household. The 31 percent tax bracket applied to taxable income in excess of the 28 percent bracket ceiling and equal to or below \$115,000 for single filers; \$140,000 for joint filers or surviving spouses; \$70,000 for married persons filing separately; and \$127,500 for heads of households. The 36 percent tax bracket applied to taxable income in excess of the 31 percent bracket ceiling and equal to or below \$250,000 for single filers, joint filers or surviving spouses, and heads of

households, and \$125,000 for married persons filing separately. The 39.6 percent tax rate applied to taxable income in excess of the upper boundary for the 36 percent tax bracket.

Data Sources and Limitations

These preliminary statistics are based on a sample of individual income tax returns (Forms 1040, 1040A, 1040EZ, and 1040PC, including electronically-filed returns) filed during Calendar Year 1995. Returns in the sample were stratified based on: (a) the larger of positive income or negative income; (b) the size of business and farm receipts; (c) the presence or absence of specific forms or schedules; and (d) the usefulness of returns for tax policy modeling purposes [10]. Returns were then selected at rates ranging from 0.02 percent to 100 percent. The preliminary 1994 data are based on a sample of 91,044 returns and an estimated final population of 116,976,544 returns. The corresponding sample and population for the preliminary 1993 data were 88,191 and 115,616,004 returns, respectively.

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

While the preliminary estimates are intended to represent a full year of taxpayer reporting, they are actually based on returns processed for tax administration purposes, in the case of 1994 returns, between January and late September of 1995. In general, returns processed during the remainder of each year tend to have somewhat different characteristics compared to the returns processed earlier. These characteristics include disproportionately large amounts of investment income, passive losses, and alternative minimum tax, for example.

All comparisons between 1994 and 1993 are based on preliminary estimates for each year. A comparison of 1993 preliminary and final data is provided in Figure L. Items such as AGI, salaries and wages, and total income tax, which are reported on most returns, changed little. In contrast, other items, including partnership and S Corporation net loss, "other" income less loss, and the alternative minimum tax tend to be understated, to varying degrees, in all preliminary estimates.

Individual Income Tax Returns, Preliminary Data, 1994

Figure K

Income and Coefficient of Variation for Selected Items, 1994

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

Item	Number of returns	Coefficient of variation	Amount	Coefficient of variation
	(1)	(2)	(3)	(4)
Adjusted gross income less deficit.....	116,148	0.06	3,909,275	0.17
Salaries and wages.....	99,754	0.19	3,033,845	0.28
Business or profession:				
Net income.....	12,143	0.61	181,976	1.15
Net loss.....	3,774	1.90	20,210	2.71
Net capital gain reported on Schedule D:				
Net income.....	9,155	1.27	139,934	1.31
Net loss.....	5,575	1.73	10,330	1.88
Individual Retirement Arrangement distributions in adjusted gross income.....	4,806	2.07	33,117	3.34
Pensions and annuities in adjusted gross income.....	18,066	0.99	208,174	1.43
Partnership and S Corporation:				
Net income.....	3,326	1.83	141,754	1.23
Net loss.....	1,980	2.75	29,213	2.37
Estate and trust:				
Net income.....	435	5.73	5,226	5.86
Net loss.....	42	17.81	285	18.05
Unemployment compensation.....	8,540	1.72	20,160	2.30
Social security benefits in adjusted gross income.....	5,976	1.63	39,357	1.92
Other income:				
Net income.....	5,269	1.85	23,159	2.77
Net loss.....	576	4.32	36,071	2.27
Payments to an Individual Retirement Arrangement.....	4,331	2.21	8,442	2.27
Moving expenses adjustment.....	788	5.68	1,489	8.05
Deduction for self-employment tax.....	12,639	0.73	12,699	1.13
Total statutory adjustments.....	17,739	0.79	38,018	1.27
Total standard deduction.....	82,290	0.25	399,215	0.32
Interest paid deduction.....	27,764	0.67	191,722	0.74
Taxes paid deduction.....	32,478	0.59	173,487	0.51
Charitable contributions deduction.....	29,808	0.63	68,888	1.02
Total itemized deductions after limitation.....	32,903	0.58	482,620	0.58
Taxable income.....	92,980	0.26	2,593,834	0.23
Total earned income credit.....	19,081	1.04	21,203	1.28
Foreign tax credit.....	1,544	0.97	1,982	5.54
Total tax credits.....	15,041	1.23	8,429	1.80
Total income tax.....	87,773	0.28	532,338	0.26

Notes and References

[1] *Economic Report of the President, 1995*, p. 341. The consumer price index (CPI-U) represents annual averages of monthly figures and reflects buying patterns of all urban consumers (1982-84=100):

1994 CPI-U = 148.2
 1993 CPI-U = 144.5;
 1992 CPI-U = 140.3.

[2] "Preliminary estimates" differ from the "early tax estimates" published for 1994 in the Fall 1995 edition of the *Bulletin*. The preliminary estimates in this article represent estimated totals expected for the full tax year, based on returns processed by the Internal Revenue Service through September 1995. The early tax estimates represent data only for returns filed through April 28.

[3] For more information on the growth rates of AGI and taxable income for 1993, see Cruciano, Therese M., "Individual Income Tax Returns, Preliminary Data, 1993," *Statistics of Income Bulletin*, Spring 1995, Volume 14, Number 4.

[4] Average AGI is defined as the amount of AGI divided by the number of returns filed. Average taxable income is defined as the amount of taxable income divided by the number of returns with taxable income. Average total income tax is defined as the amount of total income tax divided by the number of taxable returns. Taxable returns are defined as returns with "total income tax" (the sum of income tax after credits and the alternative minimum tax) present.

[5] *Economic Report of the President, 1995*, p. 275.

Individual Income Tax Returns, Preliminary Data, 1994

Figure L

Comparison of Selected Preliminary and Final Data, Tax Year 1993

[Money amounts are in millions of dollars]

Item	1993 preliminary data	1993 final data	Increase from preliminary to final data	Percentage increase from preliminary to final data
	(1)	(2)	(3)	(4)
Adjusted gross income (less deficit).....	3,724,134	3,723,340	-794	(¹)
Salaries and wages.....	2,892,838	2,892,120	-718	(¹)
Net capital gain (less loss).....	133,403	144,172	10,769	8.1
Individual Retirement Arrangement distributions in adjusted gross income.....	27,143	27,081	-62	-0.2
Pensions and annuities in adjusted gross income.....	195,502	194,014	-1,488	-0.8
Partnership and S Corporation:				
Net income.....	123,956	133,438	9,482	7.6
Net loss.....	29,616	40,570	10,954	37.0
Unemployment compensation.....	27,650	27,586	-64	-0.2
Social security benefits in adjusted gross income.....	25,074	24,650	-424	-1.7
Other income:				
Net income.....	21,468	22,391	923	4.3
Net loss.....	34,532	46,773	12,241	35.4
Total statutory adjustments.....	35,896	36,624	728	2.0
Payments to an Individual Retirement Arrangement.....	8,583	8,527	-56	-0.7
Deduction for self-employment tax.....	11,640	11,867	227	2.0
Total standard deduction.....	383,231	382,134	-1,097	-0.3
Total itemized deductions after limitation.....	480,355	490,404	10,049	2.1
Interest paid deduction.....	194,976	200,190	5,214	2.7
Charitable contributions deduction.....	67,166	68,354	1,188	1.8
Moving expenses deduction.....	3,897	3,919	22	0.6
Taxable income.....	2,450,346	2,453,543	3,197	0.1
Total tax credits.....	7,922	8,159	237	3.0
Total earned income credit.....	15,567	15,537	-30	-0.2
Total income tax.....	501,177	502,788	1,611	0.3
Alternative minimum tax.....	1,751	2,053	302	17.2

¹ Less than 0.05 percent.

[6] *Economic Report of the President, 1995*, p. 320.

[7] For purposes of this article, total positive income is a compilation of all income items on individual income tax returns (Forms 1040, 1040A, 1040EZ, 1040PC, and electronically-filed returns) for which a positive amount was reported by the taxpayer. The Form 1040 income tax return entry for Schedule E, *Supplemental Income and Loss* (From rental real estate, royalties, partnerships, S corporations, estates, trusts, REMICs, etc.), was separated into the following components: rent and royalty net income, partnership and S Corporation net income, and estate and trust net income. When any of these components were positive on a return, the corresponding income (rather than the netted total amount from Schedule E) was included in the statistics for total positive income. For example, if a return showed estate and trust net income of \$20,000 and rent and royalty net loss of \$12,000, total positive income would include the \$20,000 of estate and trust net income, rather than the \$8,000 netted total of both sources of supplemental income.

[8] For example, farm net income decreased 10.3 percent, from \$9.7 billion to \$8.7 billion, while farm net loss

rose 20.4 percent, from \$12.8 billion to \$15.4 billion. The net income (less loss), however, decreased 117.5 percent. The smaller percentage changes in the positive and negative portions led to a larger percentage change in the combined total because the respective portions of total income and total losses were similar in size.

[9] In contrast to AGI, modified income (calculated on the social security worksheet) includes tax-exempt interest, excludable interest from U.S. savings bonds reported on Form 8815, one-half of total social security benefits, and the foreign-earned income exclusion, and excludes the foreign housing deduction.

[10] Returns in the sample were stratified based on the presence or absence of one or more of the following forms or schedules: Form 2555, *Foreign Earned Income*; Form 1116, *Foreign Tax Credit (Individual, Fiduciary, or Nonresident Alien Individual)*; Schedule C, *Profit or Loss from Business (Sole Proprietorship)*; Schedule F, *Profit or Loss From Farming*; and Form 4835, *Farm Rental Income and Expenses (Crop and Livestock Shares (Not Cash) Received by Landowner (or Sub-Lessor))*.

Individual Income Tax Returns, Preliminary Data, 1994

Table 1.—All Returns: Selected Income, Adjustments, Deductions, and Tax Items, by Size of Adjusted Gross Income

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Size of adjusted gross income	Number of returns	Adjusted gross income (less deficit)	Selected sources of income or loss					
			Salaries and wages		Taxable interest		Tax-exempt interest ¹	
			Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns.....	116,147,596	3,909,275,114	99,754,112	3,033,845,380	65,556,611	120,562,672	5,084,069	48,489,303
No adjusted gross income.....	932,035	-40,776,967	304,945	6,262,969	547,847	2,249,874	45,688	814,904
\$1 under \$5,000.....	14,663,850	37,837,376	11,945,056	33,209,285	5,122,541	2,597,808	173,493	267,183
\$5,000 under \$10,000.....	14,263,588	107,190,582	11,259,816	79,301,434	5,141,528	6,555,401	207,644	928,832
\$10,000 under \$15,000.....	13,515,891	168,720,274	10,835,957	125,793,391	5,476,243	8,928,178	299,138	1,572,280
\$15,000 under \$20,000.....	11,430,205	198,846,109	9,551,429	153,135,322	5,230,808	8,256,856	271,141	1,229,155
\$20,000 under \$25,000.....	9,692,956	217,174,525	8,433,772	175,474,341	4,854,794	6,870,954	223,975	1,481,362
\$25,000 under \$30,000.....	8,133,053	222,798,590	7,365,986	188,767,278	4,516,241	5,203,665	229,374	1,010,111
\$30,000 under \$40,000.....	12,023,708	418,453,417	11,034,271	352,507,514	7,783,741	9,268,658	461,150	3,529,371
\$40,000 under \$50,000.....	9,028,320	404,016,578	8,308,615	340,413,901	6,890,540	9,062,910	516,356	3,035,888
\$50,000 under \$75,000.....	13,183,382	798,223,939	12,292,237	672,934,293	11,174,024	15,429,517	945,360	5,786,341
\$75,000 under \$100,000.....	4,780,610	408,697,490	4,436,585	333,472,029	4,454,306	9,534,171	529,585	4,394,334
\$100,000 under \$200,000.....	3,403,645	445,930,612	3,054,892	319,448,611	3,283,368	12,760,790	698,837	7,925,119
\$200,000 under \$500,000.....	880,234	253,513,142	746,672	151,503,320	865,782	10,137,616	354,804	7,573,902
\$500,000 under \$1,000,000.....	148,055	99,841,027	124,913	49,980,915	147,069	4,671,691	82,046	3,460,606
\$1,000,000 or more.....	68,064	169,008,420	58,964	51,640,777	67,780	9,034,582	45,479	5,479,916
Taxable returns.....	87,773,459	3,728,440,353	76,883,879	2,852,814,005	57,264,806	109,545,951	4,690,562	44,941,981
Nontaxable returns.....	28,374,137	180,834,761	22,870,233	181,031,375	8,291,806	11,016,721	393,507	3,547,322

Size of adjusted gross income	Selected sources of income or loss—Continued							
	Dividends		State income tax refunds		Alimony received		Business or profession	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All returns.....	25,246,984	81,260,298	17,848,908	11,299,583	423,834	4,275,174	12,143,312	181,976,241
No adjusted gross income.....	255,093	907,701	69,324	128,455	5,059	22,115	107,189	1,158,599
\$1 under \$5,000.....	1,634,007	1,308,203	91,942	49,424	*6,577	*50,410	981,062	2,424,746
\$5,000 under \$10,000.....	1,603,272	2,532,464	225,920	93,514	48,581	190,497	1,304,358	7,250,618
\$10,000 under \$15,000.....	1,738,893	3,434,791	332,662	123,454	57,009	385,503	1,206,554	9,246,570
\$15,000 under \$20,000.....	1,663,966	3,351,192	580,835	208,466	62,639	455,760	968,823	8,547,785
\$20,000 under \$25,000.....	1,559,500	3,193,149	687,405	259,462	47,357	326,529	842,187	7,590,410
\$25,000 under \$30,000.....	1,390,969	2,625,332	987,611	344,034	48,750	316,695	843,463	7,951,888
\$30,000 under \$40,000.....	2,614,860	5,133,059	2,308,874	930,917	63,700	506,457	1,378,850	14,171,514
\$40,000 under \$50,000.....	2,509,178	5,098,137	2,713,798	1,137,571	40,253	578,445	1,065,398	13,043,792
\$50,000 under \$75,000.....	4,694,026	9,632,799	5,441,185	2,678,356	24,919	540,291	1,758,611	27,490,195
\$75,000 under \$100,000.....	2,458,472	7,892,705	2,258,160	1,420,685	9,372	387,018	748,924	18,229,599
\$100,000 under \$200,000.....	2,217,826	12,263,616	1,593,110	1,653,861	7,984	311,404	689,043	34,305,274
\$200,000 under \$500,000.....	714,257	9,866,669	445,577	1,171,329	1,404	179,086	208,339	21,293,435
\$500,000 under \$1,000,000.....	129,875	4,704,419	74,569	440,344	*169	*18,943	29,786	5,173,640
\$1,000,000 or more.....	62,791	9,316,061	37,934	659,711	60	6,019	12,725	4,098,175
Taxable returns.....	22,716,559	75,954,672	17,038,396	10,757,472	353,859	3,916,880	8,909,363	161,160,951
Nontaxable returns.....	2,530,425	5,305,626	810,512	542,111	69,975	358,293	3,233,949	20,815,291

Footnotes at end of table.

Individual Income Tax Returns, Preliminary Data, 1994

Table 1.--All Returns: Selected Income, Adjustments, Deductions, and Tax Items, by Size of Adjusted Gross Income--Continued

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

Size of adjusted gross income	Selected sources of income or loss--Continued							
	Business or profession--Continued		Sales of capital assets reported on Form 1040, Schedule D				Capital gain distributions reported on Form 1040	
	Net loss		Net gain		Net loss in adjusted gross income			
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All returns.....	3,773,890	20,209,620	9,155,086	139,934,303	5,574,977	10,329,685	4,021,540	2,770,274
No adjusted gross income.....	320,969	5,319,308	108,482	3,253,278	197,087	446,020	15,899	5,136
\$1 under \$5,000.....	142,135	594,547	409,191	630,580	323,812	554,906	399,068	208,335
\$5,000 under \$10,000.....	199,417	840,337	474,831	1,090,941	355,310	735,247	250,092	123,709
\$10,000 under \$15,000.....	259,087	1,175,619	590,535	1,581,470	378,360	660,766	250,215	123,118
\$15,000 under \$20,000.....	248,922	1,220,405	583,784	2,133,616	336,242	597,424	240,314	171,473
\$20,000 under \$25,000.....	247,479	882,712	518,938	1,808,704	300,751	565,380	288,285	207,385
\$25,000 under \$30,000.....	295,888	1,039,923	473,616	1,944,860	318,754	547,618	228,040	242,289
\$30,000 under \$40,000.....	473,620	1,562,688	881,459	3,924,964	565,566	1,009,257	444,869	235,580
\$40,000 under \$50,000.....	431,594	1,592,859	857,091	4,242,291	489,756	817,297	385,404	291,752
\$50,000 under \$75,000.....	663,312	2,420,508	1,682,484	10,796,930	935,610	1,640,976	788,057	465,830
\$75,000 under \$100,000.....	249,819	1,105,365	916,970	9,021,056	534,485	970,856	430,953	326,339
\$100,000 under \$200,000.....	174,830	1,269,670	1,107,380	19,720,736	560,951	1,141,851	252,190	268,763
\$200,000 under \$500,000.....	52,927	656,729	419,339	20,599,217	221,255	492,643	42,388	60,899
\$500,000 under \$1,000,000.....	9,061	204,356	86,776	13,188,738	39,076	100,755	4,666	29,841
\$1,000,000 or more.....	4,831	324,592	44,210	45,996,922	17,964	48,691	1,099	9,824
Taxable returns.....	2,957,765	12,257,528	8,245,911	133,993,046	4,662,061	8,371,097	3,741,381	2,635,605
Nontaxable returns.....	816,125	7,952,092	909,175	5,941,257	912,916	1,958,588	280,159	134,669

Size of adjusted gross income	Selected sources of income or loss--Continued							
	Sales of property other than capital assets				Taxable individual Retirement Arrangement distributions		Pensions and annuities	
	Net gain		Net loss				Total	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns.....	803,938	5,358,366	937,549	7,515,579	4,806,057	33,116,572	19,239,127	292,714,171
No adjusted gross income.....	35,095	451,160	79,370	3,073,614	31,715	309,233	120,442	1,432,995
\$1 under \$5,000.....	23,280	56,184	22,384	150,274	104,020	263,896	601,420	2,498,257
\$5,000 under \$10,000.....	31,824	90,501	51,718	229,403	405,663	1,154,833	2,033,208	11,450,793
\$10,000 under \$15,000.....	73,151	249,987	56,149	261,564	565,016	1,834,534	2,542,262	20,925,846
\$15,000 under \$20,000.....	69,247	209,809	70,087	320,531	605,013	2,768,216	2,199,933	23,239,931
\$20,000 under \$25,000.....	50,801	235,164	56,108	117,863	451,229	2,133,012	1,775,823	22,355,390
\$25,000 under \$30,000.....	49,383	166,511	54,317	289,843	336,915	1,569,900	1,317,777	16,152,074
\$30,000 under \$40,000.....	62,389	301,640	69,135	349,834	545,981	3,429,650	2,119,124	31,316,125
\$40,000 under \$50,000.....	71,270	252,646	56,831	205,836	458,014	3,063,607	1,682,253	30,918,651
\$50,000 under \$75,000.....	129,366	900,953	120,427	427,511	701,705	6,190,275	2,686,798	56,050,019
\$75,000 under \$100,000.....	59,108	415,361	84,048	409,514	304,504	3,483,322	1,065,078	27,679,587
\$100,000 under \$200,000.....	89,578	863,495	113,797	470,828	228,312	4,492,820	850,023	32,400,299
\$200,000 under \$500,000.....	41,236	594,928	69,467	587,771	57,264	1,773,258	197,173	11,021,181
\$500,000 under \$1,000,000.....	11,139	210,150	20,551	276,806	8,944	372,778	32,147	3,109,869
\$1,000,000 or more.....	7,072	359,877	13,160	344,388	3,761	277,236	15,666	2,163,156
Taxable returns.....	638,494	4,546,594	725,693	3,373,717	4,163,089	30,647,030	16,318,375	273,902,205
Nontaxable returns.....	165,444	811,772	211,857	4,141,862	642,968	2,469,542	2,920,752	18,811,967

Footnotes at end of table.

Individual Income Tax Returns, Preliminary Data, 1994

Table 1.--All Returns: Selected Income, Adjustments, Deductions, and Tax Items, by Size of Adjusted Gross Income--Continued

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

Size of adjusted gross income	Selected sources of income or loss--Continued							
	Pensions and annuities--Continued		Rent and royalty				Partnership and S Corporation	
	In adjusted gross income		Net income		Net loss in adjusted gross income		Net income	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
All returns.....	18,068,206	208,174,000	5,392,720	41,205,687	4,639,555	24,983,543	3,326,190	141,784,070
No adjusted gross income.....	96,398	748,649	100,399	927,693	160,551	2,213,841	40,048	863,391
\$1 under \$5,000.....	555,729	1,291,583	179,803	380,527	141,012	658,225	81,478	185,160
\$5,000 under \$10,000.....	1,998,562	9,352,091	444,162	1,328,140	191,781	756,844	114,840	428,498
\$10,000 under \$15,000.....	2,488,861	17,939,880	533,101	1,843,366	276,424	1,163,387	151,918	800,091
\$15,000 under \$20,000.....	2,148,377	20,585,895	411,440	1,660,731	269,664	1,156,247	182,483	1,014,790
\$20,000 under \$25,000.....	1,696,234	18,726,727	343,749	1,612,703	291,945	1,290,713	153,592	975,546
\$25,000 under \$30,000.....	1,265,216	13,782,499	309,931	1,388,204	272,110	1,223,667	140,305	1,006,392
\$30,000 under \$40,000.....	1,974,149	24,837,942	571,339	2,341,032	511,945	2,355,230	295,544	2,745,490
\$40,000 under \$50,000.....	1,563,957	22,063,198	497,071	2,476,479	511,904	2,307,802	253,442	2,504,905
\$50,000 under \$75,000.....	2,434,444	38,287,186	870,640	5,551,204	1,006,812	4,791,731	517,435	7,154,468
\$75,000 under \$100,000.....	916,404	17,245,964	391,621	3,226,374	508,611	3,027,887	347,927	6,403,513
\$100,000 under \$200,000.....	729,675	16,945,296	480,623	7,040,804	393,675	2,591,099	598,826	22,716,964
\$200,000 under \$500,000.....	159,741	4,523,236	192,632	5,888,851	78,450	900,880	327,785	31,701,009
\$500,000 under \$1,000,000.....	25,746	1,093,574	42,472	2,432,979	16,676	315,227	78,611	18,552,106
\$1,000,000 or more.....	12,514	752,280	23,734	3,108,598	7,993	230,764	41,748	44,601,746
Taxable returns.....	15,262,850	194,014,783	4,498,469	37,664,758	3,934,244	19,884,868	2,990,680	139,340,319
Nontaxable returns.....	2,803,356	14,159,217	894,231	3,540,928	705,311	5,098,675	335,511	2,413,750

Size of adjusted gross income	Selected sources of income or loss--Continued							
	Partnership and S Corporation--Continued		Estate and trust				Unemployment compensation	
	Net loss		Net income		Net loss			
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
All returns.....	1,980,111	29,212,681	435,330	5,226,079	41,651	284,713	8,540,244	20,159,926
No adjusted gross income.....	131,211	10,693,135	6,476	80,757	2,513	110,701	22,184	71,838
\$1 under \$5,000.....	55,111	462,502	11,904	11,111	**	**	383,535	587,514
\$5,000 under \$10,000.....	71,212	645,363	28,639	60,020	**1,245	**235	1,045,818	1,998,317
\$10,000 under \$15,000.....	103,210	679,927	47,585	131,225	*859	*2,782	1,216,826	2,662,875
\$15,000 under \$20,000.....	83,782	624,965	11,089	52,886	*2,090	*13,799	1,027,041	2,302,135
\$20,000 under \$25,000.....	77,355	397,437	23,274	128,122	*691	*19	846,243	1,972,151
\$25,000 under \$30,000.....	93,129	636,547	13,470	83,354	*5,950	*6,462	726,121	1,837,408
\$30,000 under \$40,000.....	191,484	1,084,639	35,159	230,349	*415	*1,318	1,120,280	2,899,293
\$40,000 under \$50,000.....	191,647	787,156	46,733	145,375	*6,817	*22,400	840,060	2,220,279
\$50,000 under \$75,000.....	369,704	1,954,914	81,265	417,658	5,744	11,494	965,212	2,612,925
\$75,000 under \$100,000.....	190,170	1,339,102	30,333	307,148	4,005	10,803	228,246	617,228
\$100,000 under \$200,000.....	251,774	2,908,929	57,814	834,309	6,306	27,582	108,213	336,945
\$200,000 under \$500,000.....	132,419	3,081,703	29,589	906,885	3,624	28,656	9,418	37,176
\$500,000 under \$1,000,000.....	25,716	1,407,311	7,412	466,818	608	4,703	797	3,019
\$1,000,000 or more.....	12,226	2,529,052	4,589	1,370,085	784	43,759	251	822
Taxable returns.....	1,631,446	16,359,039	384,949	5,061,755	37,283	166,101	6,296,540	15,607,655
Nontaxable returns.....	348,665	12,853,642	50,380	164,324	4,367	118,612	2,243,704	4,352,270

Footnotes at end of table.

Individual Income Tax Returns, Preliminary Data, 1994

Table 1.--All Returns: Selected Income, Adjustments, Deductions, and Tax Items, by Size of Adjusted Gross Income--Continued

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

Size of adjusted gross income	Selected sources of income or loss--Continued							
	Farm				Social security benefits			
	Net income		Net loss		Total		In adjusted gross income	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)
All returns.....	769,143	8,709,308	1,482,891	15,389,913	10,153,075	113,741,470	5,975,508	39,356,862
No adjusted gross income.....	19,649	214,499	127,836	3,206,562	90,357	847,244	2,046	6,337
\$1 under \$5,000.....	30,730	50,280	63,858	523,671	598,266	5,105,497	6,051	16,150
\$5,000 under \$10,000.....	82,828	329,758	102,650	537,412	1,056,591	10,304,527	14,934	64,710
\$10,000 under \$15,000.....	104,054	646,087	163,261	1,291,250	1,144,014	12,726,257	40,817	158,381
\$15,000 under \$20,000.....	80,166	649,153	109,134	938,521	988,660	11,078,958	101,236	238,612
\$20,000 under \$25,000.....	60,139	511,497	111,828	683,957	834,027	9,900,030	478,710	723,654
\$25,000 under \$30,000.....	72,016	609,146	97,725	855,564	771,849	8,553,295	669,454	1,266,731
\$30,000 under \$40,000.....	80,315	1,003,375	173,294	1,444,315	1,283,128	14,020,146	1,276,075	4,787,827
\$40,000 under \$50,000.....	72,021	836,316	180,522	1,484,296	946,821	10,001,864	946,821	6,088,412
\$50,000 under \$75,000.....	95,663	1,596,446	194,777	1,634,475	1,336,360	15,435,020	1,336,360	12,635,032
\$75,000 under \$100,000.....	26,853	659,785	64,753	614,018	529,582	7,203,976	529,582	6,106,365
\$100,000 under \$200,000.....	34,200	968,582	65,552	994,990	422,603	6,002,477	422,603	5,091,746
\$200,000 under \$500,000.....	8,150	419,517	19,749	599,687	117,882	1,998,857	117,882	1,696,752
\$500,000 under \$1,000,000.....	1,588	111,441	5,152	263,490	22,427	378,687	22,427	320,085
\$1,000,000 or more.....	770	103,428	2,800	317,706	10,509	184,634	10,509	156,067
Taxable returns.....	570,429	7,501,785	1,083,624	9,970,929	8,391,723	95,340,809	5,863,932	38,850,908
Nontaxable returns.....	198,714	1,207,523	399,268	5,418,984	1,761,353	18,400,661	111,576	505,954

Size of adjusted gross income	Selected statutory adjustments							
	Total statutory adjustments		Individual Retirement Arrangement payments (primary taxpayer)		Individual Retirement Arrangement payments (spouse)		Moving expenses adjustment	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
All returns.....	17,739,110	38,017,887	3,911,797	5,992,506	1,727,007	2,449,158	787,696	1,488,659
No adjusted gross income.....	177,296	214,466	14,368	20,247	7,909	13,973	5,914	17,726
\$1 under \$5,000.....	1,034,536	443,596	106,571	157,359	4,453	2,549	6,590	11,185
\$5,000 under \$10,000.....	1,577,820	1,070,591	162,014	254,963	5,830	8,526	25,312	30,962
\$10,000 under \$15,000.....	1,612,008	1,508,010	221,191	370,229	52,544	82,032	53,308	69,033
\$15,000 under \$20,000.....	1,403,676	1,776,440	328,998	511,763	84,392	122,488	36,547	56,380
\$20,000 under \$25,000.....	1,358,474	1,992,917	465,444	709,890	135,705	184,855	75,316	84,339
\$25,000 under \$30,000.....	1,355,925	1,951,126	474,825	660,916	137,920	190,140	47,957	73,611
\$30,000 under \$40,000.....	2,260,496	3,839,538	757,030	1,100,699	341,848	498,886	111,928	181,422
\$40,000 under \$50,000.....	1,703,190	2,867,053	500,674	573,778	316,459	318,396	82,323	154,173
\$50,000 under \$75,000.....	2,468,522	5,802,244	396,232	705,183	268,477	409,408	187,755	344,958
\$75,000 under \$100,000.....	1,121,083	3,744,088	198,120	377,906	139,567	235,433	81,091	199,089
\$100,000 under \$200,000.....	1,129,997	6,783,405	190,321	363,624	154,012	258,535	59,467	187,195
\$200,000 under \$500,000.....	422,035	4,569,503	78,510	152,620	64,402	102,566	12,720	66,544
\$500,000 under \$1,000,000.....	75,427	919,294	11,922	22,703	9,348	14,922	1,215	9,237
\$1,000,000 or more.....	38,625	535,615	5,577	10,624	4,142	6,449	255	2,805
Taxable returns.....	14,067,697	35,169,827	3,656,422	5,625,289	1,647,150	2,335,964	735,344	1,391,570
Nontaxable returns.....	3,671,414	2,848,060	255,375	367,217	79,858	113,194	52,352	97,089

Footnotes at end of table.

Individual Income Tax Returns, Preliminary Data, 1994

Table 1.--All Returns: Selected Income, Adjustments, Deductions, and Tax Items, by Size of Adjusted Gross Income--Continued

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

Size of adjusted gross income	Selected statutory adjustments--Continued							
	Deduction for self-employment tax		Self-employed health insurance deduction		Payments to self-employed retirement (Keogh) plans		Alimony paid	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
All returns.....	12,639,260	12,699,197	1,333,191	1,074,172	992,402	7,937,570	629,366	5,225,514
No adjusted gross income.....	142,064	91,430	14,504	9,659	1,939	4,508	6,952	48,155
\$1 under \$5,000.....	896,270	193,554	38,559	19,582	*3,561	*1,226	9,822	52,969
\$5,000 under \$10,000.....	1,342,798	569,332	55,320	27,636	*5,567	*6,980	24,597	105,455
\$10,000 under \$15,000.....	1,283,052	730,792	103,534	55,594	11,830	26,779	30,561	143,498
\$15,000 under \$20,000.....	989,890	706,563	87,542	50,345	21,115	48,219	28,821	174,448
\$20,000 under \$25,000.....	847,709	640,321	80,428	52,717	23,373	54,616	28,460	193,582
\$25,000 under \$30,000.....	830,317	657,065	79,937	47,575	26,767	74,179	39,408	227,017
\$30,000 under \$40,000.....	1,395,666	1,227,212	144,753	106,846	80,749	212,879	81,689	365,367
\$40,000 under \$50,000.....	1,061,795	1,082,558	114,079	88,175	69,450	250,261	60,255	272,526
\$50,000 under \$75,000.....	1,769,744	2,199,048	184,602	146,334	191,396	825,081	149,806	922,563
\$75,000 under \$100,000.....	802,492	1,277,001	118,878	103,878	146,510	920,889	58,026	588,733
\$100,000 under \$200,000.....	869,181	1,958,457	176,985	192,535	261,366	2,767,387	69,575	909,267
\$200,000 under \$500,000.....	323,320	1,008,199	100,283	130,553	124,575	2,239,009	31,956	779,967
\$500,000 under \$1,000,000.....	57,133	216,315	21,263	27,070	17,683	369,599	5,984	230,103
\$1,000,000 or more.....	27,827	141,350	12,523	15,673	6,539	136,158	3,454	211,864
Taxable returns.....	9,342,778	11,033,824	1,136,144	943,649	964,573	7,851,066	584,997	4,982,943
Nontaxable returns.....	3,296,482	1,665,373	197,046	130,522	27,829	86,504	44,369	242,571

Size of adjusted gross income	Basic standard deduction		Additional standard deduction for age or blindness		Total itemized deductions after limitation		Selected itemized deductions	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Medical and dental expenses deduction	
							Number of returns	Amount
(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)	
All returns.....	82,289,731	387,040,503	10,700,411	12,174,005	32,902,663	482,620,332	5,173,999	25,768,471
No adjusted gross income.....								
\$1 under \$5,000.....	14,464,280	47,002,201	892,687	947,712	191,387	1,949,337	121,269	726,598
\$5,000 under \$10,000.....	13,729,693	61,127,652	2,193,559	2,301,991	530,379	4,759,224	348,769	1,826,008
\$10,000 under \$15,000.....	12,696,217	61,065,987	2,345,514	2,648,964	818,489	8,381,798	484,968	2,930,112
\$15,000 under \$20,000.....	10,152,851	49,756,212	1,582,731	1,881,405	1,277,348	12,564,020	650,341	3,465,799
\$20,000 under \$25,000.....	8,219,025	41,320,898	1,077,352	1,291,060	1,470,536	13,550,291	520,889	1,933,631
\$25,000 under \$30,000.....	6,192,407	31,435,432	585,421	674,578	1,940,646	18,556,673	546,295	1,855,032
\$30,000 under \$40,000.....	7,924,256	42,799,722	753,746	882,080	4,096,042	41,402,165	822,349	3,251,888
\$40,000 under \$50,000.....	4,339,627	24,997,003	484,578	568,854	4,685,282	51,575,381	630,192	2,601,406
\$50,000 under \$75,000.....	3,662,655	22,015,657	529,536	649,212	9,520,727	124,217,164	750,808	4,030,175
\$75,000 under \$100,000.....	624,909	3,804,739	163,372	208,518	4,155,700	69,624,197	172,014	1,850,585
\$100,000 under \$200,000.....	215,613	1,312,918	71,897	94,727	3,188,032	73,961,542	113,295	1,093,349
\$200,000 under \$500,000.....	48,352	286,549	14,960	19,021	831,881	34,897,220	12,087	336,438
\$500,000 under \$1,000,000.....	14,434	83,321	3,977	4,599	133,574	10,901,376	497	49,972
\$1,000,000 or more.....	5,412	32,210	1,082	1,285	62,641	16,279,945	225	17,483
Taxable returns.....	56,711,343	286,197,414	7,927,934	9,020,029	31,033,221	451,998,909	4,003,347	15,345,810
Nontaxable returns.....	25,578,388	120,843,089	2,772,477	3,153,976	1,869,442	30,621,423	1,170,652	10,422,661

Footnotes at end of table.

Individual Income Tax Returns, Preliminary Data, 1994

Table 1.--All Returns: Selected Income, Adjustments, Deductions, and Tax Items, by Size of Adjusted Gross Income--Continued

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

Size of adjusted gross income	Selected itemized deductions--Continued							
	Taxes paid deduction		Interest paid deduction		Contributions deduction		Casualty or theft loss deduction	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)
All returns.....	32,478,270	173,487,087	27,763,614	191,721,682	29,807,540	68,888,439	217,386	3,283,334
No adjusted gross income.....	-	-	-	-	-	-	-	-
\$1 under \$5,000.....	165,404	320,763	123,393	752,007	124,108	75,193	*2,457	*21,276
\$5,000 under \$10,000.....	475,714	837,441	308,063	1,502,009	372,135	398,595	*5,850	*31,374
\$10,000 under \$15,000.....	770,466	1,419,151	525,576	2,535,460	632,653	792,847	16,647	291,592
\$15,000 under \$20,000.....	1,217,019	2,424,817	868,188	4,255,017	1,053,935	1,397,587	22,121	170,860
\$20,000 under \$25,000.....	1,436,042	3,092,204	1,130,248	5,508,429	1,220,452	1,533,989	*10,421	*153,769
\$25,000 under \$30,000.....	1,907,709	4,543,045	1,548,126	7,929,663	1,714,568	2,128,333	*14,257	*75,907
\$30,000 under \$40,000.....	4,031,992	11,350,466	3,467,187	17,801,091	3,579,443	4,982,285	29,668	283,406
\$40,000 under \$50,000.....	4,648,941	15,853,346	4,022,847	22,796,414	4,207,043	6,464,013	14,817	170,754
\$50,000 under \$75,000.....	9,485,889	41,934,198	8,520,041	54,059,797	8,864,078	15,210,156	51,730	739,163
\$75,000 under \$100,000.....	4,137,474	25,902,013	3,649,297	28,266,513	3,989,612	9,237,724	31,430	487,569
\$100,000 under \$200,000.....	3,176,084	31,041,257	2,761,957	28,414,833	3,057,196	10,455,991	15,088	655,743
\$200,000 under \$500,000.....	829,987	18,331,489	685,891	11,936,324	801,402	6,709,365	2,677	162,821
\$500,000 under \$1,000,000.....	133,205	6,744,725	104,869	2,942,219	129,647	2,798,029	169	28,642
\$1,000,000 or more.....	62,343	9,892,173	47,931	3,021,907	61,269	6,704,331	*52	*10,457
Taxable returns.....	30,776,422	168,069,599	26,423,048	181,653,135	28,414,163	66,731,860	158,172	1,648,840
Nontaxable returns.....	1,701,848	4,417,488	1,340,566	10,068,547	1,393,378	2,156,579	59,214	1,634,494

Size of adjusted gross income	Selected itemized deductions--Continued							
	Net miscellaneous deductions after limitation		Gambling loss and other miscellaneous deductions		Itemized deductions in excess of limitation		Exemptions	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of exemptions	Amount
	(89)	(90)	(91)	(92)	(93)	(94)	(95)	(96)
All returns.....	7,905,885	28,537,264	658,519	3,369,374	3,365,148	12,866,255	232,958,188	563,996,654
No adjusted gross income.....	-	-	-	-	-	-	1,680,253	4,099,727
\$1 under \$5,000.....	66,975	51,410	*1,306	*2,090	-	-	11,557,720	28,252,299
\$5,000 under \$10,000.....	152,330	148,536	9,055	17,262	-	-	20,327,360	49,740,678
\$10,000 under \$15,000.....	177,706	376,764	14,474	33,846	-	-	24,105,033	58,993,530
\$15,000 under \$20,000.....	316,291	794,280	18,172	55,019	-	-	21,854,896	53,484,536
\$20,000 under \$25,000.....	418,292	1,192,141	24,675	114,463	-	-	19,352,037	47,372,286
\$25,000 under \$30,000.....	527,649	1,859,895	44,355	126,421	-	-	17,150,743	41,980,780
\$30,000 under \$40,000.....	1,089,645	3,445,807	91,389	263,594	-	-	27,926,129	68,367,343
\$40,000 under \$50,000.....	1,162,951	3,586,518	68,514	287,836	-	-	23,592,524	57,778,095
\$50,000 under \$75,000.....	2,243,574	7,517,677	178,442	682,017	75,916	17,650	38,035,090	93,140,191
\$75,000 under \$100,000.....	963,673	3,568,031	91,606	452,485	25,240	24,463	14,138,172	34,607,417
\$100,000 under \$200,000.....	639,740	3,708,337	84,815	544,393	2,226,062	2,077,275	10,028,482	23,959,677
\$200,000 under \$500,000.....	127,140	1,379,138	24,057	389,525	831,749	4,400,621	2,594,849	1,620,074
\$500,000 under \$1,000,000.....	13,887	376,054	5,171	183,291	133,565	2,225,141	430,012	20
\$1,000,000 or more.....	6,033	534,675	2,488	217,133	62,616	4,121,105	184,889	3
Taxable returns.....	7,374,241	26,900,319	621,512	3,065,145	3,350,647	12,858,967	176,221,947	424,595,101
Nontaxable returns.....	531,644	1,636,946	37,007	284,228	4,501	7,288	56,736,242	138,801,553

Footnotes at end of table.

Individual Income Tax Returns, Preliminary Data, 1994

Table 1.--All Returns: Selected Income, Adjustments, Deductions, and Tax Items, by Size of Adjusted Gross Income--Continued

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

Size of adjusted gross income	Taxable income				Income tax before credits		Total tax credits	
	Total		Schedule D gain subject to 28 percent tax		Number of returns	Amount	Number of returns	Amount
	Number of returns	Amount	Number of returns	Amount				
	(97)	(98)	(99)	(100)	(101)	(102)	(103)	(104)
All returns.....	92,979,590	2,593,834,158	1,618,987	87,070,728	92,884,782	538,921,003	15,041,496	8,429,348
No adjusted gross income.....	-	-	-	-	6,369	1,219	*106	*14
\$1 under \$5,000.....	3,890,945	2,095,814	-	-	3,804,659	347,625	77,712	4,557
\$5,000 under \$10,000.....	7,241,258	15,269,524	-	-	7,228,418	2,348,519	1,424,573	110,803
\$10,000 under \$15,000.....	10,300,424	47,705,057	-	-	10,300,053	7,171,518	2,054,812	613,235
\$15,000 under \$20,000.....	10,606,911	84,215,838	-	-	10,608,751	12,714,656	2,916,378	1,703,609
\$20,000 under \$25,000.....	9,499,563	114,423,918	-	-	9,499,564	17,182,670	2,426,618	1,066,651
\$25,000 under \$30,000.....	8,043,032	130,587,173	-	-	8,040,833	19,688,397	665,220	275,716
\$30,000 under \$40,000.....	11,956,425	265,662,712	-	-	11,956,737	42,318,467	1,039,190	408,137
\$40,000 under \$50,000.....	9,010,899	269,382,973	-	-	9,010,901	44,016,957	926,652	410,943
\$50,000 under \$75,000.....	13,162,703	558,580,749	109,901	831,089	13,163,073	98,222,978	1,771,195	893,066
\$75,000 under \$100,000.....	4,772,907	300,899,299	115,278	1,302,867	4,772,907	61,979,053	785,234	449,380
\$100,000 under \$200,000.....	3,399,321	348,837,943	838,656	13,850,031	3,399,321	83,058,150	604,886	616,801
\$200,000 under \$500,000.....	879,295	218,769,530	427,044	17,346,211	879,298	65,285,162	257,211	676,725
\$500,000 under \$1,000,000.....	147,902	88,674,782	85,299	11,603,645	147,902	30,483,461	58,426	409,168
\$1,000,000 or more.....	68,006	152,728,864	42,809	42,136,883	68,006	54,102,173	33,285	790,545
Taxable returns.....	87,746,723	2,578,996,728	1,618,899	87,059,150	87,762,645	536,678,929	9,919,349	6,187,274
Nontaxable returns.....	5,232,867	14,837,431	87	11,578	5,122,148	2,242,074	5,122,148	2,242,074

Size of adjusted gross income	Income tax after credits		Alternative minimum tax		Total income tax ²		Total tax liability ³	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(105)	(106)	(107)	(108)	(109)	(110)	(111)	(112)
All returns.....	87,757,056	530,491,655	345,929	1,846,746	87,773,459	532,338,400	89,919,320	557,862,535
No adjusted gross income.....	6,263	1,205	2,507	32,996	8,771	34,201	124,965	202,596
\$1 under \$5,000.....	3,802,053	343,068	14,815	10,714	3,802,608	353,782	4,537,653	618,525
\$5,000 under \$10,000.....	6,730,372	2,237,716	*3,692	*5,381	6,731,457	2,243,096	7,249,511	2,884,463
\$10,000 under \$15,000.....	8,358,022	6,558,283	*159	*2,846	8,358,099	6,561,129	8,642,639	7,452,642
\$15,000 under \$20,000.....	8,394,120	11,011,048	*2,548	*4,334	8,394,718	11,015,381	8,691,070	12,204,086
\$20,000 under \$25,000.....	9,090,934	16,116,018	*187	*454	9,091,064	16,116,472	9,218,662	17,427,956
\$25,000 under \$30,000.....	8,011,813	19,412,681	2,800	3,132	8,013,221	19,415,813	8,043,379	20,796,025
\$30,000 under \$40,000.....	11,945,499	41,910,330	8,162	15,105	11,945,893	41,925,435	11,971,515	44,547,685
\$40,000 under \$50,000.....	8,996,240	43,606,014	4,104	17,217	8,996,491	43,623,231	9,000,414	45,973,515
\$50,000 under \$75,000.....	13,157,601	97,329,912	39,721	42,614	13,162,419	97,372,526	13,167,196	102,176,094
\$75,000 under \$100,000.....	4,771,796	61,529,674	49,488	129,430	4,773,911	61,659,104	4,774,606	64,395,517
\$100,000 under \$200,000.....	3,398,213	82,441,349	107,790	345,342	3,399,291	82,786,691	3,401,976	86,933,210
\$200,000 under \$500,000.....	878,434	64,608,437	86,175	665,546	879,535	65,273,983	879,724	67,326,906
\$500,000 under \$1,000,000.....	147,725	30,074,293	16,977	269,719	147,942	30,344,012	147,965	30,787,016
\$1,000,000 or more.....	67,972	53,311,628	6,804	301,917	68,038	53,613,545	68,045	53,936,299
Taxable returns.....	87,757,056	530,491,655	345,929	1,846,746	87,773,459	532,338,400	87,773,459	555,866,951
Nontaxable returns.....	-	-	-	-	-	-	2,145,861	1,795,584

¹Estimate should be used with caution because of the small number of sample returns on which it is based.

²Not included in adjusted gross income.

³Total income tax represents income tax after credits (including the earned income credit), plus alternative minimum tax.

⁴Total tax liability represents income tax after credits (including the earned income credit), plus alternative minimum tax, plus any other additional taxes, e.g., self-employment tax and penalty tax on Individual Retirement Arrangements (IRA's).

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

Individual Income Tax Returns, Preliminary Data, 1994

Table 2.--Returns With Earned Income Credit by Size of Adjusted Gross Income

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

Size of adjusted gross income	Number of returns	Adjusted gross income (less deficit)	Earned income		Total earned income credit		Earned income credit used to offset income tax before credits	
			Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns.....	19,081,380	207,097,825	19,081,380	204,222,519	19,081,380	21,203,356	7,789,280	2,797,928
No adjusted gross income.....	100,669	-4,160,847	100,669	552,690	100,669	75,847	*66	*10
\$1 under \$5,000.....	3,735,406	10,798,143	3,735,406	10,583,607	3,735,406	1,853,436	*1,303	*1,770
\$5,000 under \$10,000.....	5,622,142	41,753,777	5,622,142	39,415,070	5,622,142	6,819,082	1,311,757	93,171
\$10,000 under \$15,000.....	3,989,175	49,901,753	3,989,175	48,628,932	3,989,175	7,660,115	1,689,951	491,997
\$15,000 under \$20,000.....	3,297,185	57,111,571	3,297,185	55,424,055	3,297,185	3,842,112	2,626,952	1,448,887
\$20,000 under \$25,000.....	2,291,823	50,563,802	2,291,823	48,548,812	2,291,823	951,341	2,115,556	760,675
\$25,000 or more.....	44,981	1,129,628	44,981	1,069,354	44,981	1,424	43,674	1,418
Returns with no qualifying children.....	4,112,064	19,295,758	4,112,064	19,554,341	4,112,064	690,336	1,259,501	85,096
No adjusted gross income.....	47,775	-1,657,021	47,775	155,175	47,775	7,208	-	-
\$1 under \$5,000.....	1,840,773	5,293,123	1,840,773	5,093,325	1,840,773	364,217	-	-
\$5,000 under \$10,000.....	2,223,517	15,659,656	2,223,517	14,305,841	2,223,517	318,912	1,259,501	85,096
\$10,000 under \$15,000.....	-	-	-	-	-	-	-	-
\$15,000 under \$20,000.....	-	-	-	-	-	-	-	-
\$20,000 under \$25,000.....	-	-	-	-	-	-	-	-
\$25,000 or more.....	-	-	-	-	-	-	-	-
Returns with one qualifying child.....	8,128,049	97,676,416	8,128,049	95,784,100	8,128,049	10,431,761	4,025,398	1,757,389
No adjusted gross income.....	24,550	-906,811	24,550	198,426	24,550	29,312	*8	*()
\$1 under \$5,000.....	1,086,240	3,210,454	1,086,240	3,191,202	1,086,240	821,270	-	-
\$5,000 under \$10,000.....	2,026,290	15,509,764	2,026,290	14,948,579	2,026,290	3,614,293	40,646	6,103
\$10,000 under \$15,000.....	2,292,687	28,802,759	2,292,687	28,120,690	2,292,687	3,959,459	1,399,333	440,845
\$15,000 under \$20,000.....	1,704,715	29,444,408	1,704,715	28,611,396	1,704,715	1,706,381	1,615,480	1,020,223
\$20,000 under \$25,000.....	993,566	21,615,842	993,566	20,713,808	993,566	301,047	969,931	290,218
\$25,000 or more.....	-	-	-	-	-	-	-	-
Returns with two or more qualifying children.....	6,841,267	90,125,651	6,841,267	88,884,078	6,841,267	10,081,259	2,504,361	955,443
No adjusted gross income.....	28,345	-1,597,015	28,345	199,088	28,345	39,327	*58	*10
\$1 under \$5,000.....	808,393	2,294,566	808,393	2,299,081	808,393	667,950	*1,303	*1,770
\$5,000 under \$10,000.....	1,372,335	10,584,357	1,372,335	10,160,651	1,372,335	2,885,878	*11,610	*1,971
\$10,000 under \$15,000.....	1,696,487	21,098,994	1,696,487	20,508,242	1,696,487	3,700,656	290,618	51,152
\$15,000 under \$20,000.....	1,592,470	27,667,163	1,592,470	26,812,659	1,592,470	2,135,731	1,011,473	428,665
\$20,000 under \$25,000.....	1,298,256	28,947,960	1,298,256	27,835,004	1,298,256	650,294	1,145,626	470,457
\$25,000 or more.....	44,981	1,129,628	44,981	1,069,354	44,981	1,424	43,674	1,418

Footnotes at end of table.

Individual Income Tax Returns, Preliminary Data, 1994

Table 2.--Returns With Earned Income Credit by Size of Adjusted Gross Income--Continued

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

Size of adjusted gross income	Total income tax		Earned income credit used to offset all other taxes		Earned income credit, refundable portion	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(9)	(10)	(11)	(12)	(13)	(14)
All returns.....	3,268,186	1,992,997	2,784,203	1,711,382	14,721,582	16,694,046
No adjusted gross income.....	-	-	68,632	29,370	71,707	46,487
\$1 under \$5,000.....	*1,303	*283	532,633	136,246	3,418,046	1,715,420
\$5,000 under \$10,000.....	875,613	197,406	895,488	551,197	4,477,891	6,174,715
\$10,000 under \$15,000.....	*1,306	*140	692,493	650,630	3,867,640	6,517,488
\$15,000 under \$20,000.....	571,901	202,451	468,788	302,697	2,473,832	2,090,527
\$20,000 under \$25,000.....	1,774,389	1,546,435	126,168	41,242	411,163	149,425
\$25,000 or more.....	43,674	46,282	*3	*(1)	*1,303	*5
Returns with no qualifying children.....	875,609	197,404	873,075	124,482	2,646,129	480,758
No adjusted gross income.....	-	-	27,306	4,437	23,396	2,771
\$1 under \$5,000.....	-	-	355,755	71,822	1,527,379	292,395
\$5,000 under \$10,000.....	875,609	197,404	290,014	48,223	1,095,354	185,593
\$10,000 under \$15,000.....	-	-	-	-	-	-
\$15,000 under \$20,000.....	-	-	-	-	-	-
\$20,000 under \$25,000.....	-	-	-	-	-	-
\$25,000 or more.....	-	-	-	-	-	-
Returns with one qualifying child.....	1,473,912	1,255,606	953,452	666,258	6,445,840	8,008,113
No adjusted gross income.....	-	-	16,101	11,321	21,808	17,991
\$1 under \$5,000.....	-	-	96,827	35,726	1,086,240	785,543
\$5,000 under \$10,000.....	-	-	306,303	241,735	2,019,489	3,366,455
\$10,000 under \$15,000.....	*1,306	*140	336,525	292,356	2,217,119	3,226,258
\$15,000 under \$20,000.....	523,718	195,576	180,547	81,600	1,072,190	604,558
\$20,000 under \$25,000.....	948,889	1,059,891	17,150	3,520	28,994	7,309
\$25,000 or more.....	-	-	-	-	-	-
Returns with two or more qualifying children.....	918,665	539,987	1,157,876	920,641	5,629,613	8,205,175
No adjusted gross income.....	-	-	25,225	13,612	26,503	25,706
\$1 under \$5,000.....	*1,303	*283	80,050	28,698	804,427	637,482
\$5,000 under \$10,000.....	*4	*2	299,169	261,240	1,363,047	2,622,667
\$10,000 under \$15,000.....	-	-	355,968	358,274	1,650,521	3,291,230
\$15,000 under \$20,000.....	48,183	6,875	288,241	221,097	1,401,642	1,485,969
\$20,000 under \$25,000.....	825,500	486,544	109,019	37,721	382,169	142,116
\$25,000 or more.....	43,674	46,282	*3	*(1)	*1,303	*5

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

1 Less than \$500.

S Corporation Returns, 1993

by Amy M. Gill and Susan M. Wittman

The number of S Corporation returns filed rose 6.5 percent for 1993 to 1.9 million. Following enactment of the Tax Reform Act of 1986 (TRA 86), the annual growth rate for S Corporation returns averaged 13.0 percent. Despite the increase in the number of S Corporations, the total number of corporations remained relatively constant because the increase in S Corporations was partially offset by an average annual decline of 3.2 percent in the number of taxable corporation returns.

TRA 86 made it advantageous for many closely-held corporations to elect to have their profits taxed through shareholders at the individual income tax rates, rather than at the corporate level at the generally higher corporation rates. As a result, the number of S Corporations grew from 24.1 percent of all corporation income tax returns for 1986, to 48.0 percent of the total for 1993. However, because S Corporations are generally smaller in size than taxable corporations, their share of total adjusted corporate net income (less deficit) grew only slightly from 1986 to 1993, from 8.9 percent to 13.3 percent. [1]

Total net income (less deficit) reported by S Corporations for 1993 amounted to \$66.2 billion, about 13.3 percent of the adjusted total for all corporations. Net income (less deficit) from a trade or business (in contrast to net income from rental activities and investments) was the major component of the total, \$54.1 billion. For 1993, net income (less deficit) from a trade or business increased by 17.2 percent, due mainly to increases attributable to companies classified in services, and in wholesale trade and retail trade. Real estate rental net income nearly tripled for 1993, increasing from \$0.4 billion for 1992 to \$1.2 billion for 1993.

S Corporation Criteria

Certain closely-held taxable corporations were first given special treatment in 1958. Subchapter S of the Internal Revenue Code -- from which these corporations take their name -- provides a set of restrictive criteria which a company must meet in order to qualify. S Corporations file *Form 1120S, U.S. Tax Return for an S Corporation* [2,3]. Although some of the details have changed over the years, S Corporations had to meet the following criteria for 1993:

- no more than 35 shareholders;
- only individuals as shareholders (with an exception for estates and trusts);

- no nonresident alien shareholders; and
- only one class of stock.

Corporations that were ineligible to be treated as S Corporations were:

- a member of an affiliated group eligible for inclusion in a consolidated return;
- a financial institution (mostly banks) to which Internal Revenue Code section 585, concerning deductions for additions to reserves for losses of bad debts, applied;
- an insurance company subject to tax under Subchapter L of the Internal Revenue Code;
- a corporation which elected to take advantage of the U.S. possessions tax credit; or
- an Interest-Charge Domestic International Sales Corporation (IC-DISC), or a former DISC.

There are no restrictions on the size or types of assets an S Corporation can hold or on the amount of income which it can earn, although most are small corporations [4]. An S Corporation election terminates if any of the Code's eligibility rules are violated. An election is also terminated if a corporation's passive investment income exceeds specified limits.

There are many advantages to being a Subchapter S Corporation. One advantage is the avoidance of double taxation of income. A taxable corporation's income is taxed first at the corporate level and again at the shareholder level if and when earnings are distributed.

Under Subchapter S, a corporation's income is taxed only once, at the shareholder level. Income from an S Corporation is taxed to the shareholder whether or not distributed (as in a partnership), rather than when received in the form of a dividend (as in the case of other corporations). At the same time, an S Corporation can retain many of the characteristics of corporations, such as limited liability, freely transferable corporate ownership, and an unlimited life span.

The number of S Corporations grew from 826,214 for 1986 to 1,901,505 for 1993. This growth was directly attributable to the provisions of TRA 86 which made the

For 1993, S Corporations comprised 48 percent of all corporation returns compared to 24 percent for 1986. Their net income (\$66.2 billion) was 13 percent of the total, compared to 9 percent for 1986.

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S Corporation Returns, 1993

maximum individual tax rate lower than the maximum corporate tax rate, and repealed the General Utilities Doctrine [5,6]. Figure A shows the number of S Corporations, their assets, and business receipts for 1986 and 1993. The number of other types of corporations declined from 2.6 million returns for 1986 to 2.1 million for 1993. Taxable corporations declined by almost 1.0 percent from 1992 to 1993. For 1993, of the 255.6 thousand corporations that elected S Corporation status for the first time, three-fourths were newly incorporated [7]. S Corporations comprised 24.1 percent of all corporation income tax returns for 1986, but by 1993 this had increased to 48.0 percent.

S Corporation Income From a Trade or Business

The number of S Corporation returns, as well as their total assets and total receipts (business receipts plus income from rental activities and investments), increased modestly from 1992 to 1993 (Figure B). However net income (less deficit) from a trade or business increased more dramatically, from \$46.2 billion for 1992 to \$54.1 billion for 1993. Though large, this increase was half the size of the 1991-1992 increase of \$17.1 billion. The 1993 increase resulted from a combination of an increase in positive net income (8.9 percent) and a decrease in deficit, (2.5 percent). The number of returns with positive net

income from a trade or business increased from 941.2 thousand for 1992 to 1.0 million for 1993 [7].

The largest increase in trade or business net income occurred in wholesale and retail trade, \$2.4 billion, from \$12.6 billion to \$14.9 billion (Figure B). Wholesale trade showed a \$1.2 billion increase, with miscellaneous wholesale trade having the largest increase, \$0.8 billion. Within retail trade, automotive dealers and service stations accounted for over three-fourths of the \$1.1 billion increase.

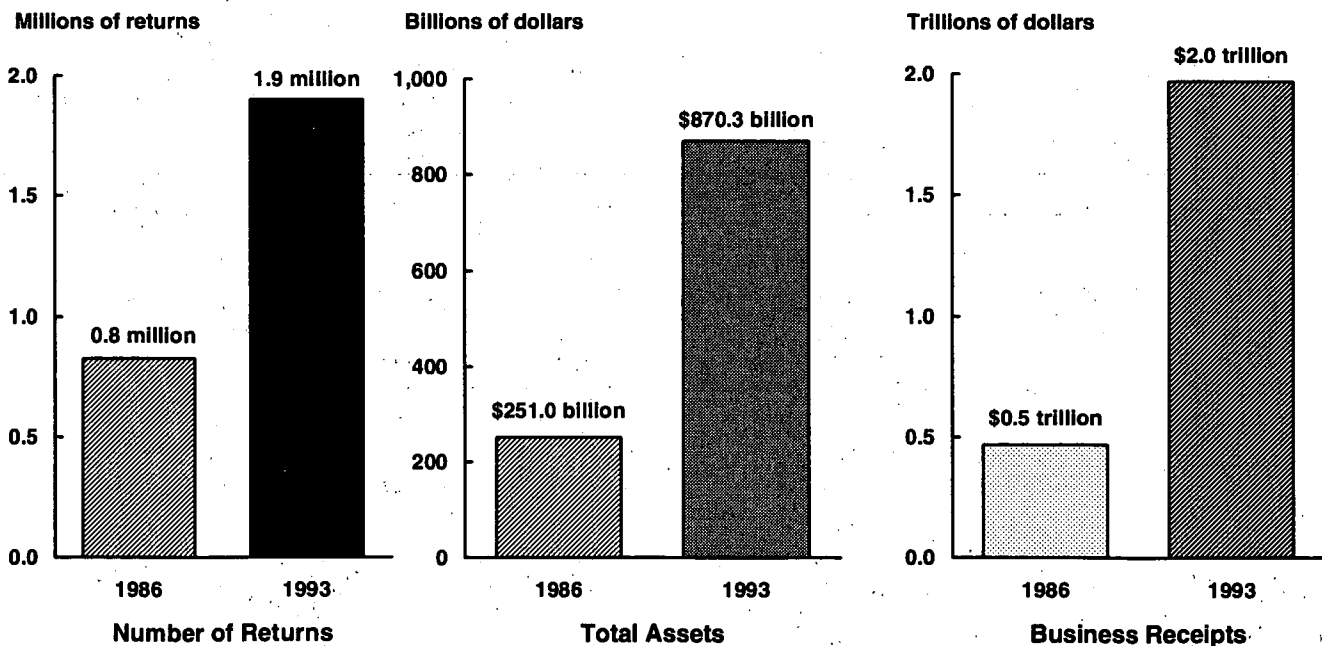
Services reported the second largest increase in trade or business net income. Net income jumped from \$10.6 billion for 1992 to \$12.6 billion for 1993. Business services reported the largest increase, from \$3.8 billion for 1992 to \$4.7 billion for 1993.

S Corporation Total Net Income

The taxable income of an S Corporation accrues to the shareholders, regardless of whether the income is actually distributed in the form of dividends. The entity's losses are allocated to the shareholders, who deduct them on their income tax returns, subject to certain limitations. Besides "ordinary" taxable income or losses, other corporate transactions flow through separately; these include net long-term capital gains and losses, charitable contributions, tax-exempt interest, foreign tax credits, and business credits [8]. S Corporations for 1993 reported

Figure A

Number of Returns, Total Assets, and Business Receipts, 1986 and 1993



S Corporation Returns, 1993

Figure B

Percentage Change, Selected Industrial Divisions, Tax Years 1992 and 1993

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

Item	1992	1993	Percentage Change
	(1)	(2)	(3)
All Industries			
Number of returns.....	1,785,371	1,901,505	6.5
Total assets.....	808,090,675	870,298,964	7.7
Total receipts.....	1,821,882,961	1,997,596,803	9.6
Total deductions.....	1,775,218,647	1,943,065,132	9.5
Net income (less deficit) from a trade or business.....	46,196,308	54,133,890	17.2
Net income.....	79,648,805	86,743,917	8.9
Deficit.....	33,452,497	32,610,026	-2.5
Total net income (less deficit).....	58,329,739	66,233,497	23.4
Net income.....	91,138,122	98,558,092	8.1
Deficit.....	32,808,383	32,324,595	-1.5
Manufacturing			
Number of returns.....	117,812	127,046	7.8
Total assets.....	151,922,987	160,460,456	5.6
Total receipts.....	326,547,950	352,827,742	8.0
Total deductions.....	311,560,848	336,615,339	8.0
Net income (less deficit) from a trade or business.....	14,895,430	16,119,330	8.2
Net income.....	18,902,337	20,265,499	7.2
Deficit.....	4,006,907	4,146,168	3.5
Total net income (less deficit).....	16,618,517	17,854,158	7.4
Net income.....	20,365,146	21,767,318	6.9
Deficit.....	3,746,629	3,913,160	4.4
Wholesale and Retail Trade			
Number of returns.....	467,234	497,321	6.4
Total assets.....	251,051,668	272,690,248	8.6
Total receipts.....	889,290,904	969,967,843	9.1
Total deductions.....	876,637,640	954,963,673	8.9
Net income (less deficit) from a trade or business.....	12,572,880	14,924,503	18.7
Net income.....	21,351,675	23,463,533	9.9
Deficit.....	8,778,795	8,539,030	-2.7
Total net income (less deficit).....	15,354,623	17,019,396	10.8
Net income.....	23,642,837	25,250,907	6.8
Deficit.....	8,288,213	8,231,511	-0.7
Services			
Number of returns.....	587,071	634,555	8.1
Total assets.....	116,253,091	124,888,291	7.4
Total receipts.....	261,504,463	289,074,655	10.5
Total deductions.....	250,862,450	276,434,812	10.2
Net income (less deficit) from a trade or business.....	10,595,861	12,582,738	18.8
Net income.....	18,463,299	20,405,218	10.5
Deficit.....	7,867,438	7,822,480	-0.6
Total net income (less deficit).....	12,824,428	14,681,157	14.5
Net income.....	20,287,561	22,069,252	8.8
Deficit.....	7,463,133	7,388,095	-1.0

\$66.2 billion of total net income (less deficit) (Table 1). While 53.4 percent of S Corporations had positive trade or business net income [7], 58.7 percent had positive total net income. As is shown in Table 2, positive total net income includes \$9.7 billion in portfolio income and \$3.4 billion in rental income. The largest percentage of total net income (less deficit) was for the manufacturing division (27.0 percent). This was followed closely by wholesale and retail trade (25.7 percent) and services (22.2 Percent) (Figure C).

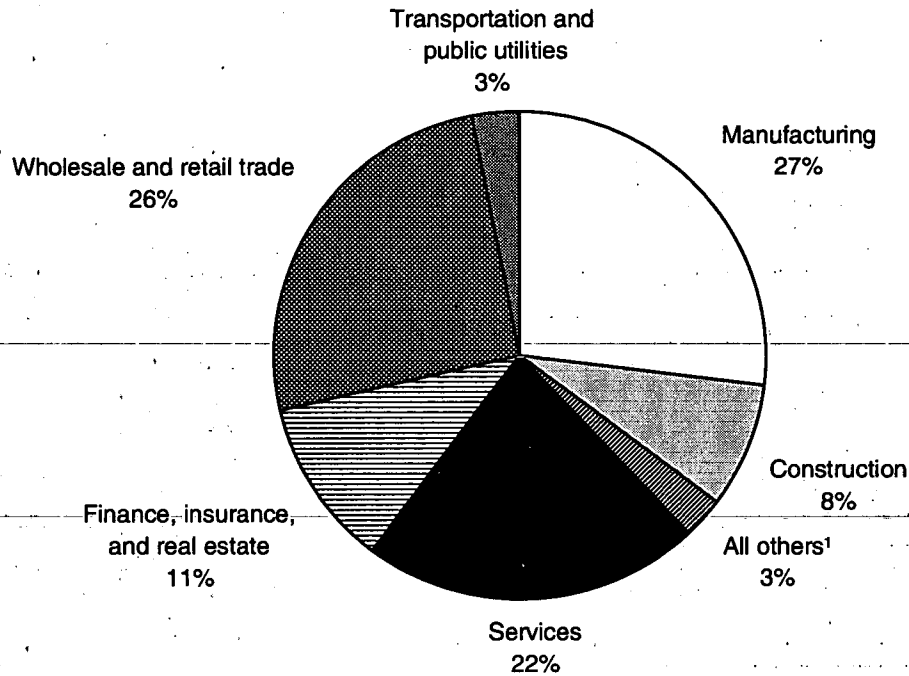
Trade or business income accounted for 81.7 percent of the total net income (less deficit) for all S Corporations

for 1993. This percentage varied by industrial division, ranging from 90.3 percent for manufacturing to 42.8 percent for finance, insurance, and real estate. The lower percent for finance, insurance, and real estate resulted because portfolio income and rental income were not considered to be trade or business income. The largest income items for finance, insurance, and real estate (next to net income from a trade or business) were portfolio income from net long-term capital gain (less loss), \$1.8 billion, and interest, \$1.4 billion. Holding and other investment companies accounted for 84.8 percent of net long-term capital gain (less loss), \$1.5 billion. The real

S Corporation Returns, 1993

Figure C

Total Net Income (Less Deficit) by Selected Industry Division, Tax Year 1993



¹ Includes agriculture, forestry and fishing; mining; and nature of business not allocable.

estate industry group accounted for the largest amount of the interest income, \$0.9 billion.

Taxation of S Corporations

An S Corporation is mostly an income-reporting, not a tax paying, entity. There is, in general, no corporate-level income tax. Instead, income is taxed to the shareholders immediately, whether or not actually distributed. The S Corporation is also not subject to the corporate alternative minimum tax (AMT) on tax preferences. Tax preference items are allocated to shareholders for AMT purposes.

However, an S Corporation is subject to tax at the corporate level under certain circumstances. Some of these taxes are the built-in gains tax, the excess net passive income tax, and the investment credit recapture tax. Additional taxes, reported as adjustments to tax by S Corporations, are the "last-in, first-out" (LIFO) inventory recapture tax, and interest due under the "look-back method" for completed long-term contracts (Figure D) [9].

The total of all corporate level taxes reported by S Corporations for 1993 was \$82.6 million, down from more than \$88.6 million for 1992. The drop in adjustments to tax, from \$23.5 million to \$18.8 million, ac-

Figure D

S Corporation Taxes, Tax Year 1993

(Money amounts are in thousands of dollars)

Items	1992	1993
Total tax.....	88,586	82,591
Built-in gains tax.....	56,695	55,412
Excess net passive income tax.....	6,754	4,988
Adjustments to tax.....	23,530	18,758
Investment credit recapture tax.....	1,607	1,311
Income tax adjustment.....	N/A	2,122

N/A -- Not applicable.

counted for most of this decrease. The income tax adjustment of \$2.1 million was included for 1993, but not for 1992.

Shareholder Activity for 1993

Table 4 presents the first data available from the Schedule K-1, the schedule used by S Corporations to report each shareholder's share of income, credits, and deductions. Schedules K-1 were included with 1,866,758 S Corporation returns out of the total estimated population of

S Corporation Returns, 1993

1,901,505. Data are shown for 3.8 million Schedules K-1 out of the estimated 4.5 million S Corporation shareholders for 1993. There are two reasons for the discrepancy. First, no Schedules K-1 were located for approximately 34.7 thousand S Corporations. Second, about 19.8 thousand S Corporations reported more shareholders than the number of Schedules K-1 attached [7]. Schedules K-1 were missing either because the S Corporation did not include them when the return was filed, or because they could not be obtained for statistical processing. In a very few cases there were more Schedules K-1 filed than the number of shareholders reported on the Form 1120S. This resulted from shareholders transferring their ownership during the year. When this happened, the S Corporation included part-year Schedules K-1 for both shareholders. However, only the number of shareholders of record at the end of the year was reported on the Form 1120S itself.

The 3.8 million shareholders shown on Schedules K-1 accounted for \$54.0 billion of the \$54.1 billion in net income (less deficit) from a trade or business. They account for similarly large amounts of the total for other income items.

The overwhelming number of S Corporations had only one or two shareholders (Figure E). Although the Internal Revenue Code allows as many as 35 shareholders at one time, 1.5 million out of the 1.9 million S Corporations for

which Schedules K-1 were filed for 1993 reported either one or two shareholders. S Corporations with one or two shareholders comprised 81.3 percent of the total number of S corporations filing Schedules K-1. S Corporations with more than 10 shareholders comprised only 1.1 percent of the total number of S Corporations filing Schedules K-1.

Ordinary income from trade or business reported on Schedules K-1 was \$54.0 billion. Corporations with only one shareholder accounted for 26.7 percent of this amount. Ordinary income from trade or business was, usually, the largest income item that is carried to the shareholder's individual income tax return. S Corporation deficits can be used to offset income from any other source that a shareholder may report.

Income from Rental Real Estate

Also new for 1993 are data on rental real estate income and deductions (Table 5). For 1993, about 164.0 thousand S Corporations reported rental real estate income and expenses on the *Form 8825 Rental Real Estate Income and Expenses of a Partnership or an S Corporation*. Net rental income (less loss) was \$1.2 billion. As would be expected, the real estate industrial group dominated these statistics (Figure F). The finance, insurance, and real estate division reported \$424.5 million in net rental income. Not surprisingly, the real estate industry group accounted for nearly all of the rental real estate income within this

Figure E

Number of S Corporation Returns by Number of Shareholders, Tax Year 1993

Thousands of returns

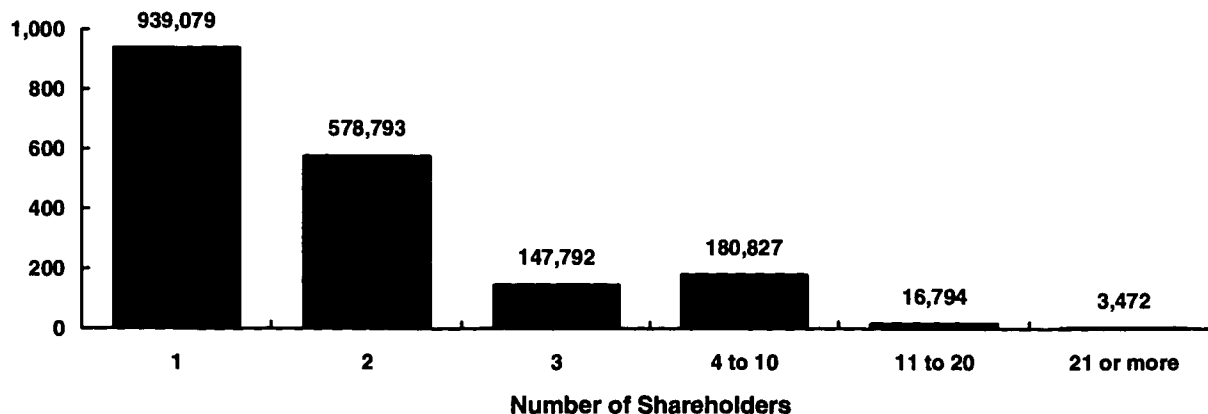
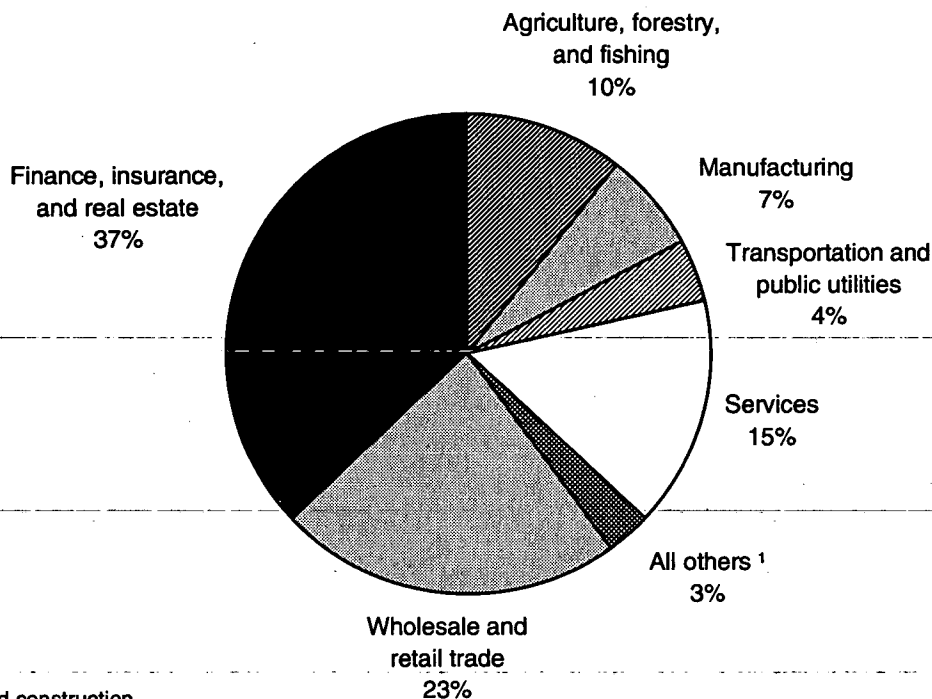


Figure F

Rental Real Estate Income, by Selected Industrial Group, Tax Year 1993



¹ Includes mining and construction.

division, \$401.2 million.

The number of S Corporation returns reporting rental real estate net income (less deficit) increased from 134.1 thousand for 1992 to 164.0 thousand in 1993 [7]. The average amount of net income (less deficit) from rental real estate increased from \$3,187 for 1992 to \$7,064 for 1993. This was mostly due to a decrease in the average deficit amount, from \$37,389 for 1992 to \$28,731 for 1993. The largest increase occurred in the finance, insurance, and real estate division. Rental real estate net income (less deficit) increased from a net loss of \$148.1 million for 1992 to \$424.5 million for 1993. The largest increase, \$421.6 million, came from the real estate industry group. Of all returns with net income (less deficit) from rental real estate, 68.1 percent were in this industry group.

The deficit amount for rental real estate income for 1993 was \$2.0 billion. The real estate industry group reported most of this loss, \$1.7 billion. The average loss for an S Corporation in this group was \$31,227. This loss flowed through to the individual shareholder. Generally, any rental activity is defined as a “passive activity”, even if the shareholder materially participates in the operation

of the company. There is a limit to the amount of losses, deductions, and credits that shareholders may claim from passive activities [10].

Summary

The Tax Reform Act of 1986 had a marked effect on the incentives and advantages of a company electing S Corporation status. For 1993, S Corporations continued to be a large portion of returns relative to all corporation income tax returns, yet were small in terms of assets held.

The majority of S Corporations had either one or two shareholders. A large portion of S Corporations was concentrated in the services division, but these tended to be the smaller corporations. Total net income (less deficit) for S Corporations for 1993 was \$66.2 billion, which amounted to 13.3 percent of the adjusted total for all corporations.

Data Sources and Limitations

Data Sources

The Form 1120S filed by S Corporations was substantially revised for Tax Year 1987 to reflect provisions of the Tax Reform Act of 1986. As a result, receipts and deductions

S Corporation Returns, 1993

are reported separately for trade or business activities; for rental real estate activities; for rental activities other than real estate; and for portfolio income. These changes are reflected in the statistics by presenting net income or deficit for each of these components and also by showing total net income or deficit (Table 1). The total net income (less deficit), \$66.2 billion, is the result of combining net income (less deficit) from trade or business, \$54.1 billion; rental real estate net income (less deficit), \$1.2 billion; net income (less deficit) from rentals other than real estate, \$0.6 billion; and portfolio net income (less deficit), \$10.3 billion. Portfolio net income (less deficit) comprised dividends, \$0.7 billion; interest, \$5.2 billion; royalties, \$0.3 billion; net short-term capital gains less net short-term capital losses, \$0.3 billion; net long-term capital gains less net long-term capital losses, \$3.7 billion; and other portfolio net income less deficit, \$0.2 billion. The sum of these components is a comprehensive measure of S Corporation profits, as computed under provisions of the Internal Revenue Code. It also enables comparisons to be made with data for S Corporations for years prior to 1987. Starting with 1987, *Statistics of Income -- Corporation Income Tax Returns* has presented annual data on S Corporations only for the receipts, deductions, and net income (or deficit) from a trade or business. Data for the other sources of receipts and for the net income from these sources were not tabulated. Consequently, totals for these receipts and for the net income of all corporations are understated.

The industry codes used indicate the type of business activity from which the corporation received its income, or the largest portion of its income if it was engaged in more than one kind of activity. Although some industry codes are unusual for S Corporations, e.g., insurance, (based on the restrictions in the Internal Revenue Code), the data show a small number of corporations in these industries. This could be due to either inconsistent reporting of corporations' principal industrial activity (generally in finance, insurance, and real estate), or to exceptions to Subchapter S rules.

Sample Selection and Sampling Error

The statistics for Tax Year 1993 are based on a stratified probability sample of S Corporation income tax returns with accounting periods ended July 1993 through June 1994 posted to the Internal Revenue Service Business Master File during July 1993 through June 1995.

The estimates were based on a sample stratified on combinations of total assets and income at rates ranging from 0.25 percent to 100 percent. The sample was selected after administrative processing was complete, but before audit examination. A sample of 21,897 active S

Corporation returns was selected. Based on this sample the number of active S Corporations for 1993 was estimated to be 1,901,505.

Because the estimates are based on a sample, they are subject to sampling error. To properly use the data, the magnitude of the potential sampling error needs to be known. Coefficients of variation (CV's) are used to measure this magnitude. Figure G presents coefficients of variation for S Corporations by size of assets. The smaller the coefficient of variation, the more reliable the estimate is judged to be.

Notes and References

- [1] The net income (less deficit) used for the calculation of percent of net income for 1993 is adjusted to include portfolio income, rental income and other income items which are not included in the S Corporation net income (less deficit) from a trade or business.
- [2] For a more complete explanation see Internal Revenue Service, *Internal Revenue Code Subchapter S [Section 1361(a)]*.
- [3] Internal Revenue Service, *Statistics of Income -- Corporation Income Tax Returns*, annual.
- [4] The average assets for an S Corporation in 1993 were \$457.7 thousand, as compared to the average assets for a taxable corporation which were \$10.2 million.
- [5] For a more complete explanation of the effects of TRA 86 on S Corporations, see Gill, Amy, "S Corporation Returns, 1992," *Statistics of Income Bulletin*, Spring 1995, Volume 14, Number 4.
- [6] In summary, the *General Utilities* doctrine states that a corporation does not recognize gain or loss on a distribution of appreciated or depreciated property to its shareholders with respect to their stock. The Tax Reform Act of 1986 ended the possibility of corporate liquidation to avoid corporate taxation on unrealized capital gains. The repeal of the *General Utilities* doctrine encourages new businesses to form outside the taxable corporate sector.
- [7] Source: unpublished Statistics of Income tabulations.
- [8] Some of the business credits are: credit for alcohol used as a fuel; low-income housing credit; qualified rehabilitation expenditures related to rental real estate activities; credits related to rental real estate activities; credits related to other rental activities; and other credits.

S Corporation Returns, 1993

Figure G

Coefficients of Variation for Number of Returns, Tax Year 1993

[Money amounts are in thousands of dollars]

Industrial division	All asset sizes	Size of total assets				
		Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	250,000 under \$500,000	500,000 under \$1,000,000
	(1)	(2)	(3)	(4)	(5)	(6)
Percentage						
All Industries¹	1.06	5.22	1.60	2.28	2.18	2.09
Agriculture, forestry, and fishing.....	5.79	36.05	10.13	12.30	9.49	9.18
Mining.....	11.39	58.46	19.23	23.69	26.75	19.05
Construction.....	3.53	17.78	5.17	7.77	7.70	6.61
Manufacturing.....	3.99	21.69	7.75	10.21	7.57	6.62
Transportation and public utilities.....	5.58	24.69	8.60	12.80	10.95	10.39
Wholesale and retail trade.....	2.04	10.26	3.44	3.97	3.86	4.01
Finance, insurance, and real estate.....	2.70	12.66	4.96	5.43	4.77	4.21
Services.....	1.80	8.77	2.27	4.28	4.71	4.88

Industrial division	Size of total assets--continued					
	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 or more
	(7)	(8)	(9)	(10)	(11)	(12)
Percentage						
All Industries¹	1.25	2.03	1.56	1.97	0.21	
Agriculture, forestry, and fishing.....	6.98	18.39	11.39	14.14	1.55	Not subject to sampling error
Mining.....	11.26	16.50	13.67	17.34	1.55	
Construction.....	4.18	6.60	5.53	8.01	0.88	
Manufacturing.....	3.28	4.53	2.89	3.34	0.35	
Transportation and public utilities.....	6.11	9.54	7.71	9.24	1.00	
Wholesale and retail trade.....	2.26	3.35	2.70	3.74	0.41	
Finance, insurance, and real estate.....	2.64	5.34	4.23	4.91	0.54	
Services.....	3.17	5.83	5.06	6.63	0.66	

¹ Includes returns not allocable by industrial division.

- [9] For a more complete explanation of the corporate-level taxes reported by S Corporations, see Gill, Amy, "S Corporation Returns, 1992," *Statistics of Income Bulletin*, Spring 1995, Volume 14, Number 4.
- [10] The passive activity rules provide that losses from passive activities can generally be applied only against income from passive activities. In reporting

the corporation's income or losses from rental activities, the corporation must separately report rental real estate activities and rental activities other than rental real estate activities. Shareholders who actively participate in a rental real estate activity may be able to deduct part or all of their rental real estate losses from income from nonpassive activities. The combined amount of rental real estate losses from all sources that may be claimed in this way is limited to \$25,000.

S Corporation Returns, 1993

Table 1.--All Returns: Total Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group

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

Item	All industries	Agriculture, forestry, and fishing	Mining				
			Total	Metal mining	Coal mining	Oil and gas	Nonmetallic minerals, except fuels
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1120S RETURNS WITH AND WITHOUT NET INCOME							
Number of returns.....	1,901,505	64,764	16,645	*818	571	12,962	2,294
Number of shareholders.....	4,500,309	176,325	47,312	*6,932	2,010	33,881	4,490
Total receipts.....	1,997,596,803	35,129,407	12,545,527	*345,646	3,242,849	6,777,959	2,179,074
Business receipts.....	1,967,936,737	33,356,568	11,723,689	*340,812	3,190,192	6,071,126	2,121,559
Interest on Government obligations:							
State and local.....	397,781	11,035	10,245	--	*2,512	7,089	*644
Net gain, noncapital assets.....	3,422,795	173,391	89,621	*3,586	*2,599	75,390	8,045
Other receipts.....	25,839,491	1,588,413	721,972	*1,247	47,545	624,354	48,826
Total deductions.....	1,943,065,132	35,093,889	11,549,811	*355,199	3,179,727	5,935,343	2,079,342
Cost of sales and operations.....	1,296,129,266	18,351,902	5,092,030	*170,199	1,602,982	2,170,475	1,148,374
Compensation of officers.....	81,477,462	920,890	376,464	*6,272	92,022	204,318	73,852
Repairs.....	12,241,755	801,524	249,010	*21,830	61,033	120,703	45,444
Bad debts.....	4,615,840	96,886	42,973	*96	*7,838	16,519	18,520
Rent paid on business property.....	39,464,151	1,079,595	232,106	*13,173	45,451	162,165	11,318
Taxes paid.....	43,075,069	800,972	527,089	*15,447	182,595	248,499	80,549
Interest paid.....	20,511,607	752,526	300,304	*4,373	59,355	186,367	50,210
Amortization.....	3,697,911	76,788	28,659	*1,782	8,042	17,722	1,112
Depreciation.....	33,795,087	1,566,796	687,038	*21,410	173,751	317,587	174,289
Depletion.....	249,912	*16,197	138,234	*3,238	77,725	14,274	42,997
Advertising.....	19,618,590	141,527	17,617	*1,120	1,621	8,727	6,149
Pension, profit-sharing, stock bonus, and annuity plans.....	6,924,578	55,272	39,374	--	7,432	14,308	17,634
Employee benefit programs.....	15,307,833	275,037	266,832	*10,581	170,740	53,699	31,813
Net loss, noncapital assets.....	455,795	8,020	9,888	*1,015	--	*6,633	*2,240
Other deductions.....	365,500,277	10,149,958	3,541,991	*84,663	689,140	2,393,346	374,843
Total receipts less total deductions.....	54,531,671	35,517	995,916	*-9,554	63,122	842,615	99,732
Net income (less deficit)							
from a trade or business.....	54,133,890	24,483	985,671	*-9,554	60,610	835,526	99,089
Net income.....	86,743,917	1,831,346	1,484,330	*24,491	171,721	1,124,498	163,621
Deficit.....	32,610,026	1,806,863	498,659	*34,045	111,110	288,972	64,532
Portfolio income (less deficit)							
distributed to shareholders.....	10,328,408	313,062	365,055	*-5,074	25,070	316,809	28,250
Dividend income.....	656,000	20,107	30,886	--	*1,535	26,952	2,399
Interest income.....	5,229,905	156,181	137,460	*1,243	20,499	96,501	19,216
Royalty income (less loss).....	321,109	17,808	44,021	--	*2,876	38,286	*2,860
Net short-term capital gain (less loss).....	269,202	7,197	6,096	--	*-697	6,910	*-117
Net long-term capital gain (less loss).....	3,690,889	109,909	144,243	*-6,317	*856	145,854	3,850
Other portfolio income (net).....	161,304	*1,860	2,349	--	--	*2,307	*43
Real estate rental net income (less deficit).....	1,152,091	120,426	7,439	*-894	*1,163	6,680	490
Net income.....	3,165,951	143,039	11,377	--	*1,281	8,978	*1,118
Deficit.....	2,013,860	22,614	3,937	*894	*118	2,298	*628
Net income (less deficit)							
from other rental activity.....	619,107	21,647	16,025	--	*15,092	580	*353
Net income.....	842,011	22,845	17,216	--	*15,092	*1,771	*353
Deficit.....	222,904	*1,198	1,191	--	--	*1,191	--
Total net income (less deficit).....	66,233,497	479,617	1,374,190	*-15,522	*101,935	1,159,595	128,182
Net income.....	98,558,092	2,155,072	1,810,984	*25,680	191,981	1,405,734	187,589
Deficit.....	32,324,595	1,675,455	436,794	*41,202	90,046	248,139	59,407

Footnotes at end of table.

S Corporation Returns, 1993

Table 1.—All Returns: Total Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group—Continued

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

Item	Construction				Manufacturing				
	Total	General building contractors and operative builders	Heavy construction contractors	Special trade contractors	Total	Food and kindred products	Tobacco manufactures	Textile mill products	Apparel and other textile products
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
1120S RETURNS WITH AND WITHOUT NET INCOME									
Number of returns.....	192,495	80,086	6,627	105,782	127,046	7,146	**	3,053	7,983
Number of shareholders.....	317,752	126,851	14,887	176,013	366,290	31,049	**	7,167	60,721
Total receipts.....	194,263,829	87,441,939	22,709,704	84,112,185	352,827,742	48,548,603	**	17,179,241	25,818,731
Business receipts.....	192,948,827	86,837,561	22,453,651	83,657,615	349,743,410	48,197,788	**	17,015,921	25,433,964
Interest on Government obligations:									
State and local.....	46,573	16,192	14,988	15,393	93,072	6,637	**	3,456	6,082
Net gain, noncapital assets.....	245,019	65,903	86,900	92,215	538,615	74,040	**	13,687	29,245
Other receipts.....	1,023,411	522,284	154,166	346,961	2,452,644	269,137	**	146,177	349,440
Total deductions.....	189,321,076	85,798,351	22,220,777	81,301,948	336,615,339	46,697,179	**	16,426,460	24,939,238
Cost of sales and operations.....	147,592,651	73,436,717	17,378,518	56,777,418	242,727,829	36,515,705	**	12,891,372	18,307,274
Compensation of officers.....	6,886,573	2,243,749	609,787	4,033,037	12,565,851	801,267	**	489,087	1,029,276
Repairs.....	896,623	198,238	249,234	449,151	1,520,814	216,334	**	61,990	65,834
Bad debts.....	324,715	137,322	32,427	154,967	889,713	65,261	**	44,307	85,957
Rent paid on business property.....	1,614,607	395,175	169,451	1,049,982	3,475,876	259,761	**	111,136	365,636
Taxes paid.....	4,018,384	1,043,273	469,760	2,505,350	7,483,438	725,654	**	319,258	582,539
Interest paid.....	1,272,342	602,898	184,820	484,625	3,608,972	394,875	**	179,611	286,414
Amortization.....	47,112	13,467	6,571	27,074	558,015	54,931	**	10,627	22,684
Depreciation.....	2,744,464	598,114	819,120	1,327,230	7,969,665	949,518	**	428,710	278,733
Depletion.....	14,432	*1,170	13,261	--	52,214	412	**	--	*3
Advertising.....	564,997	235,681	21,854	307,462	3,289,631	845,813	**	52,631	270,950
Pension, profit-sharing, stock bonus, and annuity plans.....	768,244	227,567	98,967	443,710	1,524,146	150,870	**	51,105	90,723
Employee benefit programs.....	1,354,901	337,692	132,962	884,246	4,310,437	445,583	**	197,118	232,943
Net loss, noncapital assets.....	9,355	3,520	2,539	3,296	62,606	5,516	**	*1,158	*385
Other deductions.....	21,211,676	6,323,788	2,033,507	12,854,401	46,576,132	5,265,680	**	1,588,351	3,319,887
Total receipts less total deductions.....	4,942,753	1,643,586	488,928	2,810,238	16,212,403	1,852,424	**	752,781	879,492
Net income (less deficit) from a trade or business.....	4,896,181	1,627,396	473,940	2,794,644	16,119,330	1,843,786	**	749,325	873,411
Net income.....	7,428,265	2,947,901	848,680	3,631,684	20,265,499	2,131,929	**	874,202	1,210,859
Deficit.....	2,532,084	1,320,505	374,740	836,840	4,146,168	288,143	**	124,877	337,448
Portfolio income (less deficit) distributed to shareholders.....	569,155	267,118	114,117	187,919	1,600,292	223,185	**	36,825	58,417
Dividend income.....	49,291	16,774	7,084	25,433	105,332	8,942	**	3,883	1,948
Interest income.....	430,651	206,501	88,974	135,176	751,365	87,513	**	27,541	30,507
Royalty income (less loss).....	6,879	*281	*6,594	*4	85,295	*25,541	**	2	*2,419
Net short-term capital gain (less loss).....	12,922	5,191	4,487	3,244	31,190	-5,643	**	-206	8,503
Net long-term capital gain (less loss).....	62,340	32,589	7,899	21,852	615,796	105,790	**	5,605	14,752
Other portfolio income (net).....	7,071	5,782	*-920	*2,209	11,315	*1,043	**	--	*288
Real estate rental net income (less deficit).....	28,466	19,025	10,679	-1,238	79,218	10,328	**	6,977	2,539
Net income.....	89,740	70,139	13,918	5,683	101,472	13,549	**	7,031	6,149
Deficit.....	61,275	51,114	*3,240	6,921	22,254	3,221	**	*55	*3,611
Net income (less deficit) from other rental activity.....	14,498	4,394	8,601	1,502	55,317	8,415	**	*1,012	*11
Net income.....	15,115	*4,722	8,890	1,502	56,237	8,502	**	*1,014	*106
Deficit.....	*617	328	*289	--	920	*86	**	*1	*95
Total net income (less deficit).....	5,508,288	1,917,933	607,338	2,883,028	17,854,158	2,085,714	**	*794,139	934,378
Net income.....	7,864,448	3,145,442	940,324	3,778,682	21,767,318	2,347,547	**	*917,561	1,260,716
Deficit.....	2,356,149	1,227,510	-332,986	795,654	3,913,160	261,833	**	*123,422	326,339

Footnotes at end of table.

S Corporation Returns, 1993

Table 1.--All Returns: Total Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

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

Item	Manufacturing--Continued						
	Lumber and wood products	Furniture and fixtures	Paper and allied products	Printing and publishing	Chemical and allied products	Petroleum (including integrated) and coal products	Rubber and miscellaneous plastics products
	(17)	(18)	(19)	(20)	(21)	(22)	(23)
1120S RETURNS WITH AND WITHOUT NET INCOME							
Number of returns.....	7,420	2,744	1,426	24,726	4,683	205	4,909
Number of shareholders.....	18,147	6,123	4,097	47,003	14,078	528	11,618
Total receipts.....	21,173,165	8,759,670	11,588,244	31,325,619	15,835,419	2,058,291	20,998,597
Business receipts.....	20,975,289	8,657,587	11,507,141	30,872,459	15,730,232	2,011,365	20,892,637
Interest on Government obligations:							
State and local.....	2,262	*835	10,111	13,667	2,968	*81	6,594
Net gain, noncapital assets.....	56,749	8,045	26,127	59,954	24,017	*5,808	34,425
Other receipts.....	138,864	93,204	44,864	379,539	78,202	41,236	64,941
Total deductions.....	20,191,452	8,315,231	11,097,891	30,183,840	14,858,955	2,014,070	19,755,965
Cost of sales and operations.....	16,029,684	6,152,332	8,283,613	16,667,069	10,145,666	1,593,497	14,385,517
Compensation of officers.....	552,334	258,959	352,731	1,572,318	605,315	13,725	730,559
Repairs.....	166,673	24,490	42,126	170,174	83,217	11,259	86,631
Bad debts.....	22,314	27,492	30,180	161,111	47,448	4,336	47,371
Rent paid on business property.....	151,823	102,479	116,675	570,589	153,500	6,376	148,462
Taxes paid.....	380,110	191,129	225,604	892,515	256,557	27,182	480,189
Interest paid.....	194,876	65,938	113,899	413,683	157,358	21,115	271,891
Amortization.....	19,555	6,818	14,865	113,874	26,482	3,425	27,760
Depreciation.....	455,983	137,288	321,363	923,420	370,553	75,313	667,461
Depletion.....	*31,994	--	*3,489	*21	3,452	--	--
Advertising.....	76,611	86,394	37,913	386,712	284,968	8,078	126,974
Pension, profit-sharing, stock bonus, and annuity plans.....	52,047	35,674	66,434	164,893	83,490	*4,978	100,293
Employee benefit programs.....	158,734	139,570	144,932	447,237	162,376	8,304	311,050
Net loss, noncapital assets.....	*840	*2,614	*81	30,017	*816	--	803
Other deductions.....	1,897,874	1,084,052	1,343,886	7,670,207	2,477,756	236,472	2,371,002
Total receipts less total deductions.....	981,713	444,439	490,353	1,141,779	976,464	44,221	1,242,632
Net income (less deficit) from a trade or business.....	979,451	443,604	480,241	1,128,112	973,496	44,140	1,236,038
Net income.....	1,193,060	548,390	558,226	1,771,473	1,166,721	101,609	1,445,272
Deficit.....	213,609	104,786	77,984	643,361	193,225	*57,469	209,234
Portfolio income (less deficit) distributed to shareholders.....	65,033	18,352	24,606	322,307	54,696	5,716	106,022
Dividend income.....	4,561	1,034	2,892	21,498	6,322	*89	6,512
Interest income.....	41,535	20,775	16,522	92,194	36,008	4,802	58,336
Royalty income (less loss).....	*335	*8	*72	8,491	7,515	--	1,230
Net short-term capital gain (less loss).....	-205	*297	*1,221	9,890	1,351	*824	14,891
Net long-term capital gain (less loss).....	17,247	*4,366	*3,899	190,085	3,410	*2	24,858
Other portfolio income (net).....	*1,561	*604	*1	*148	*91	--	*195
Real estate rental net income (less deficit).....	4,484	*6,103	1,099	11,645	-21	*3,002	1,544
Net income.....	4,976	*6,437	*3,135	13,213	806	*3,002	4,772
Deficit.....	*492	*334	*2,036	*1,568	*827	--	3,229
Net income (less deficit) from other rental activity.....	1,927	*3,907	*17	*4,056	*437	*2,121	9,692
Net income.....	*1,928	*3,907	*17	*4,056	*504	*2,121	9,692
Deficit.....	*1	--	--	--	*68	--	--
Total net income (less deficit).....	1,050,895	471,966	505,964	1,466,120	1,028,607	54,979	1,353,295
Net income.....	1,253,331	570,482	578,721	2,052,141	1,216,848	109,148	1,544,579
Deficit.....	202,437	98,516	72,758	586,021	188,240	*54,168	191,284

Footnotes at end of table.

S Corporation Returns, 1993

Table 1.--All Returns: Total Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

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

Item	Manufacturing--Continued						
	Leather and leather products	Stone, clay, and glass products	Primary metal industries	Fabricated metal products	Machinery, except electrical	Electrical and electronic equipment	Motor vehicles and equipment
	(24)	(25)	(26)	(27)	(28)	(29)	(30)
1120S RETURNS WITH AND WITHOUT NET INCOME							
Number of returns.....	995	3,747	1,342	18,389	7,467	9,335	1,339
Number of shareholders.....	1,867	8,131	4,519	40,825	18,685	41,335	2,835
Total receipts.....	2,245,303	7,905,608	15,004,680	43,684,485	20,378,274	21,741,947	8,089,820
Business receipts.....	2,220,733	7,814,970	14,947,622	43,358,650	20,182,530	21,597,793	8,055,609
Interest on Government obligations:							
State and local.....	*67	*856	3,064	9,481	7,083	5,364	*7,459
Net gain, noncapital assets.....	*1,023	36,198	5,386	49,677	33,848	23,134	3,213
Other receipts.....	23,479	53,583	48,608	266,677	154,813	115,657	23,538
Total deductions.....	2,161,270	7,443,821	14,479,598	41,578,507	19,326,718	20,399,217	7,698,106
Cost of sales and operations.....	1,556,880	5,100,784	12,386,528	30,365,826	13,267,931	13,660,159	6,219,083
Compensation of officers.....	142,768	248,244	295,469	1,971,277	946,672	1,019,908	193,068
Repairs.....	4,272	84,784	53,662	173,857	68,131	68,276	27,665
Bad debts.....	3,772	27,881	22,304	102,201	41,966	48,806	10,561
Rent paid on business property.....	24,088	104,556	47,984	381,565	194,329	281,150	47,257
Taxes paid.....	38,197	195,839	180,991	1,095,443	542,961	494,466	145,151
Interest paid.....	19,690	98,906	112,736	482,275	239,837	191,653	46,755
Amortization.....	6,750	29,896	9,763	57,307	28,917	44,410	5,502
Depreciation.....	19,439	332,805	266,714	1,129,280	458,302	433,313	117,423
Depletion.....	--	12,604	*50	*105	--	82	--
Advertising.....	28,985	39,508	17,919	220,103	141,325	210,787	41,346
Pension, profit-sharing, stock bonus, and annuity plans.....	*3,048	31,896	45,578	223,397	120,438	103,348	26,152
Employee benefit programs.....	14,285	92,131	126,408	702,763	395,912	277,747	95,034
Net loss, noncapital assets.....	--	*2,968	*1,472	2,158	1,942	2,562	*1,152
Other deductions.....	299,095	1,041,018	912,018	4,670,948	2,878,057	3,582,550	721,957
Total receipts less total deductions.....	84,034	461,787	525,082	2,105,978	1,051,555	1,342,730	391,714
Net income (less deficit)							
from a trade or business.....	83,966	460,930	522,018	2,086,497	1,044,472	1,337,366	384,255
Net income.....	110,594	608,877	582,990	2,506,009	1,337,448	1,621,127	426,560
Deficit.....	*26,628	145,947	60,972	409,512	292,975	283,761	*42,305
Portfolio income (less deficit)							
distributed to shareholders.....	8,900	36,104	35,785	135,295	111,468	66,946	15,587
Dividend income.....	*4,810	941	4,542	14,307	5,349	4,533	*1,871
Interest income.....	2,529	26,504	24,067	94,166	54,196	46,810	13,071
Royalty income (less loss).....	260	*985	237	*513	4,409	*3,173	*102
Net short-term capital gain (less loss).....	--	*404	*-7,232	4,475	332	877	*537
Net long-term capital gain (less loss).....	*1,300	7,242	14,154	21,774	40,860	10,826	*5
Other portfolio income (net).....	--	*28	18	*60	*6,322	*727	--
Real estate rental net income (less deficit).....	*-48	5,569	1,812	14,259	4,477	5,047	*454
Net income.....	*82	6,207	*2,818	15,095	4,859	5,508	*454
Deficit.....	*130	*639	*1,006	835	*382	*461	--
Net income (less deficit)							
from other rental activity.....	269	*158	*2,940	2,338	6,276	*802	*2,826
Net income.....	269	*452	*2,940	2,346	6,276	*802	*2,826
Deficit.....	--	*294	--	*8	--	--	--
Total net income (less deficit).....	93,088	502,761	562,554	2,248,389	1,166,694	1,410,161	403,121
Net income.....	119,666	641,571	617,158	2,641,783	1,439,557	1,680,991	441,954
Deficit.....	*26,579	138,809	54,603	393,394	272,862	270,830	*38,833

Footnotes at end of table.

S Corporation Returns, 1993

Table 1.--All Returns: Total Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

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

Item	Manufacturing--Continued			Transportation and public utilities			
	Transportation equipment, except motor vehicles	Instruments and related products	Miscellaneous manufacturing and manufacturing not allocable	Total	Transportation	Communication	Electric, gas, and sanitary services
	(31)	(32)	(33)	(34)	(35)	(36)	(37)
1120S RETURNS WITH AND WITHOUT NET INCOME							
Number of returns.....	1,891	3,828	**	76,855	61,218	9,616	6,021
Number of shareholders.....	4,355	11,758	**	147,475	108,125	26,924	12,426
Total receipts.....	4,623,969	7,152,317	**	78,223,735	60,397,958	8,220,994	9,604,783
Business receipts.....	4,570,575	7,085,797	**	76,781,163	59,459,185	7,836,727	9,485,251
Interest on Government obligations:							
State and local.....	*1,533	2,875	**	19,064	13,680	4,228	*1,156
Net gain, noncapital assets.....	2,854	*1,482	**	472,178	302,177	159,185	10,816
Other receipts.....	49,008	62,164	**	951,329	622,915	220,854	107,560
Total deductions.....	4,497,438	6,715,986	**	76,742,991	59,244,584	8,190,096	9,308,311
Cost of sales and operations.....	3,276,562	3,889,505	**	35,165,745	27,956,342	2,187,417	5,021,986
Compensation of officers.....	126,349	406,016	**	2,350,192	1,660,431	402,705	287,056
Repairs.....	30,014	19,773	**	1,421,410	1,134,952	96,296	190,161
Bad debts.....	6,563	15,028	**	296,680	111,545	139,686	45,449
Rent paid on business property.....	52,788	120,191	**	2,330,157	2,021,861	170,303	137,993
Taxes paid.....	122,703	181,517	**	2,630,326	2,021,572	275,009	333,745
Interest paid.....	42,254	69,816	**	1,418,911	789,305	461,866	167,739
Amortization.....	16,472	28,351	**	379,964	99,782	234,541	45,641
Depreciation.....	120,147	129,109	**	3,573,944	2,647,104	501,435	425,405
Depletion.....	--	--	**	*796	--	--	*796
Advertising.....	24,067	128,682	**	424,432	252,656	151,364	20,411
Pension, profit-sharing, stock bonus, and annuity plans.....	20,621	75,678	**	232,831	185,491	15,279	32,061
Employee benefit programs.....	60,220	85,009	**	957,098	785,583	69,182	102,333
Net loss, noncapital assets.....	--	*291	**	28,878	28,582	*164	*132
Other deductions.....	598,678	1,566,999	**	25,531,628	19,549,378	3,484,848	2,497,401
Total receipts less total deductions.....	126,531	436,352	**	1,480,744	1,153,374	30,698	296,473
Net Income (less deficit)							
from a trade or business.....	124,998	433,477	**	1,461,680	1,139,694	26,670	295,317
Net income.....	256,567	576,484	**	3,709,079	2,319,709	837,470	551,900
Deficit.....	131,569	143,007	**	2,247,399	1,180,016	810,800	256,583
Portfolio Income (less deficit)							
distributed to shareholders.....	26,340	80,245	**	399,344	179,964	124,269	95,111
Dividend income.....	*2,222	566	**	31,367	10,693	19,820	854
Interest income.....	19,866	19,941	**	253,714	139,544	54,372	59,799
Royalty income (less loss).....	2	2	**	*7,128	*7,125	2	*1
Net short-term capital gain (less loss).....	*63	*-472	**	20,158	12,819	8,486	*-1,146
Net long-term capital gain (less loss).....	*4,168	*60,208	**	84,854	7,672	41,579	35,603
Other portfolio income (net).....	--	--	**	2,122	*2,112	*10	--
Real estate rental net income (less deficit)							
Net income.....	*2,368	*-2,078	**	48,304	42,140	2,805	3,358
Deficit.....	--	*2,084	**	40,037	38,039	*358	*1,640
Net income (less deficit) from other rental activity							
Net income.....	*3,765	*34	**	75,616	60,856	14,025	*735
Deficit.....	*4,125	*34	**	112,872	98,112	14,025	*735
Deficit.....	*360	--	**	37,256	37,256	--	--
Total net income (less deficit).....	157,471	511,878	**	1,984,944	1,422,654	167,769	394,521
Net income.....	279,499	654,538	**	4,132,970	2,569,778	949,859	613,332
Deficit.....	122,028	142,860	**	2,148,027	1,147,124	782,091	218,812

Footnotes at end of table.

S Corporation Returns, 1993

Table 1.--All Returns: Total Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

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

Item	Wholesale and retail trade							
	Total	Wholesale trade			Retail trade			
		Total	Groceries and related products	Machinery, equipment, and supplies	Miscellaneous wholesale trade	Total	Building materials, garden supplies, and mobile home dealers	General merchandise stores
(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)	
1120S RETURNS WITH AND WITHOUT NET INCOME								
Number of returns.....	497,321	134,517	10,827	19,007	104,883	360,544	18,780	4,261
Number of shareholders.....	1,064,003	302,970	24,488	36,327	242,154	756,241	75,093	9,014
Total receipts.....	969,967,843	413,543,134	48,925,992	35,350,460	329,266,682	554,556,201	25,287,885	8,573,163
Business receipts.....	959,501,215	410,165,417	48,702,917	34,729,513	326,732,987	547,542,129	25,071,913	8,502,504
Interest on Government obligations:								
State and local.....	79,667	50,004	1,368	5,655	42,981	29,228	*478	*130
Net gain, noncapital assets.....	763,610	271,822	13,799	94,820	163,203	491,526	10,832	857
Other receipts.....	9,623,352	3,055,891	207,907	520,472	2,327,512	6,493,318	204,661	69,672
Total deductions.....	954,963,673	405,069,127	48,326,602	34,247,786	322,494,739	548,046,526	24,738,261	8,442,423
Cost of sales and operations.....	740,088,522	328,422,701	42,062,512	25,265,229	261,094,961	410,495,186	17,962,248	5,622,791
Compensation of officers.....	21,523,099	10,633,270	916,323	1,220,163	8,496,784	10,799,357	722,790	180,636
Repairs.....	4,200,311	1,345,295	144,357	162,843	1,038,095	2,846,766	155,119	46,482
Bad debts.....	1,714,840	966,249	65,707	101,075	799,467	744,088	-85,643	9,426
Rent paid on business property.....	17,437,174	3,853,860	314,659	404,815	3,134,386	13,529,483	460,241	334,660
Taxes paid.....	14,407,939	5,289,978	354,536	493,960	4,441,482	9,085,969	512,540	179,161
Interest paid.....	6,663,967	2,527,374	173,972	309,156	2,044,246	4,116,714	240,861	65,973
Amortization.....	964,079	320,804	32,614	27,794	260,396	636,418	18,038	7,521
Depreciation.....	8,644,154	3,072,968	249,077	440,430	2,383,461	5,541,278	248,524	78,013
Depletion.....	7,078	*3,221	--	*56	*3,166	*3,857	*3,143	--
Advertising.....	10,557,334	2,014,364	157,321	174,771	1,682,272	8,524,121	399,752	186,268
Pension, profit-sharing, stock bonus, and annuity plans.....	1,697,411	1,042,318	78,286	141,181	822,851	648,427	55,653	9,076
Employee benefit programs.....	4,310,309	1,693,779	149,631	221,635	1,322,512	2,601,835	145,247	37,071
Net loss, noncapital assets.....	158,400	65,707	*14,832	5,014	45,860	92,608	*459	1
Other deductions.....	122,589,057	43,817,238	3,612,773	5,279,666	34,924,799	78,380,419	3,728,004	1,485,345
Total receipts less total deductions.....	15,004,170	8,474,007	599,390	1,102,674	6,771,943	8,509,675	549,623	130,740
Net income (less deficit) from a trade or business.....	14,924,503	8,424,004	598,022	1,097,019	6,728,962	6,480,447	549,145	130,609
Net income.....	23,463,533	11,150,313	776,363	1,406,019	8,967,931	12,260,749	803,632	229,217
Deficit.....	8,539,030	2,726,310	178,341	309,001	2,238,968	5,780,302	254,487	98,608
Portfolio income (less deficit) distributed to shareholders.....	1,679,801	824,054	63,484	73,926	686,644	848,522	60,048	19,018
Dividend income.....	132,750	74,875	9,173	6,879	58,822	56,692	7,367	*3,795
Interest income.....	1,150,088	567,753	46,843	73,257	447,654	577,425	44,504	9,449
Royalty income (less loss).....	25,761	16,558	*17	*2	16,538	9,203	*1,059	--
Net short-term capital gain (less loss).....	4,955	2,146	293	-8,895	10,748	1,872	-708	*4,186
Net long-term capital gain (less loss).....	359,578	159,863	7,158	2,088	150,617	199,519	7,829	*1,588
Other portfolio income (net).....	6,669	2,859	--	*594	2,264	3,811	-3	--
Real estate rental net income (less deficit).....	267,231	82,041	14,784	4,268	62,989	184,136	19,007	*241
Net income.....	307,787	100,645	15,526	8,019	77,100	206,089	19,232	*1,792
Deficit.....	40,557	18,604	*742	*3,751	14,110	21,953	*225	*1,551
Net income (less deficit) from other rental activity.....	147,861	90,208	*365	37,965	51,878	57,653	*258	*462
Net income.....	179,836	102,054	*365	49,510	52,179	77,582	*260	*462
Deficit.....	31,775	11,846	--	*11,545	*301	19,929	2	--
Total net income (less deficit).....	17,019,398	9,420,307	676,655	1,213,178	7,530,474	7,570,758	628,458	150,330
Net income.....	25,250,907	11,959,899	842,429	1,490,162	9,627,307	13,235,317	864,370	242,724
Deficit.....	8,231,511	2,539,592	165,774	276,985	2,096,833	5,664,559	235,912	92,394

Footnotes at end of table.

S Corporation Returns, 1993

Table 1.--All Returns: Total Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

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

Item	Wholesale and retail trade--Continued						
	Retail trade--Continued						Wholesale and retail trade not allocable
	Food stores	Automotive dealers and service stations	Apparel and accessory stores	Furniture and home furnishing stores	Eating and drinking places	Miscellaneous retail stores	
(46)	(47)	(48)	(49)	(50)	(51)	(52)	
1120S RETURNS WITH AND WITHOUT NET INCOME							
Number of returns.....	33,897	48,103	18,531	19,407	99,348	118,218	2,260
Number of shareholders.....	64,828	87,634	35,080	36,061	218,084	230,448	4,793
Total receipts.....	61,830,109	270,489,462	13,721,480	19,969,235	59,548,043	95,136,825	1,868,508
Business receipts.....	61,181,330	266,584,066	13,518,446	19,574,681	59,010,472	94,098,718	1,793,669
Interest on Government obligations:							
State and local.....	5,172	4,118	*3,790	*1,321	2,203	12,016	*436
Net gain, noncapital assets.....	63,485	216,227	*1,185	8,338	81,783	108,819	*261
Other receipts.....	580,122	3,685,051	198,059	384,896	453,586	917,272	74,143
Total deductions.....	61,140,398	266,333,156	13,633,875	19,450,768	58,918,294	93,389,351	1,848,020
Cost of sales and operations.....	46,506,796	232,338,115	8,436,089	12,243,727	24,052,457	63,132,964	1,170,635
Compensation of officers.....	719,141	2,927,365	515,829	569,065	1,948,882	3,215,650	90,472
Repairs.....	400,930	654,645	68,325	111,235	990,185	419,844	8,250
Bad debts.....	37,391	238,008	17,486	84,382	38,167	233,585	4,502
Rent paid on business property.....	1,245,204	2,725,148	910,735	802,570	3,888,696	3,162,228	53,831
Taxes paid.....	994,766	2,414,868	290,457	406,947	2,556,370	1,730,861	31,993
Interest paid.....	324,142	1,677,028	109,835	158,378	806,888	733,610	19,878
Amortization.....	80,028	127,239	15,403	9,546	208,391	170,251	*6,857
Depreciation.....	722,078	1,379,941	141,959	266,879	1,541,355	1,162,530	29,907
Depletion.....	--	*7	*2	--	*705	--	--
Advertising.....	611,623	2,576,533	313,894	796,540	1,803,909	1,835,601	18,848
Pension, profit-sharing, stock bonus, and annuity plans.....	108,383	138,825	25,062	30,419	46,064	234,944	*6,666
Employee benefit programs.....	440,061	991,070	59,414	111,331	366,993	450,649	14,695
Net loss, noncapital assets.....	1,528	5,648	*675	*4,479	64,283	15,535	*85
Other deductions.....	8,948,329	20,138,716	2,728,711	3,855,268	20,604,947	16,891,099	391,401
Total receipts less total deductions.....	689,711	2,156,308	87,605	518,467	629,749	1,747,474	20,488
Net income (less deficit)							
from a trade or business.....	684,538	2,152,188	83,815	517,146	627,547	1,735,458	20,053
Net income.....	1,173,654	3,154,642	450,069	797,545	2,218,314	3,433,676	52,471
Deficit.....	489,115	1,002,454	386,254	280,398	1,590,787	1,698,218	32,418
Portfolio income (less deficit)							
distributed to shareholders.....	80,804	255,983	61,332	43,676	124,192	203,469	7,225
Dividend income.....	7,096	10,791	*866	2,350	7,507	16,920	*1,184
Interest income.....	56,311	209,447	16,948	32,169	90,148	118,448	4,909
Royalty income (less loss).....	43	*654	--	991	--	*6,456	--
Net short-term capital gain (less loss).....	*-4,854	4,594	*-6	*1,704	6,515	-9,559	*937
Net long-term capital gain (less loss).....	22,090	28,060	43,454	6,462	20,008	70,028	*195
Other portfolio income (net).....	118	2,436	70	--	*14	*1,176	--
Real estate rental net income (less deficit).....	26,258	48,581	*2,782	11,408	24,458	51,401	*1,053
Net income.....	28,175	52,689	*4,006	15,049	29,385	55,762	*1,053
Deficit.....	1,917	4,107	*1,223	*3,640	4,927	4,362	--
Net income (less deficit)							
from other rental activity.....	*4,144	20,687	*625	*73	6,316	25,089	--
Net income.....	*4,144	36,477	*625	*73	*7,693	27,848	--
Deficit.....	--	15,790	--	--	*1,377	*2,759	--
Total net income (less deficit).....	795,744	2,477,439	148,554	572,304	782,513	2,015,416	28,331
Net income.....	1,325,475	3,416,990	507,545	850,062	2,357,788	3,670,363	55,691
Deficit.....	529,731	939,551	358,991	277,758	1,575,275	1,654,946	*27,360

Footnotes at end of table.

S Corporation Returns, 1993

Table 1.--All Returns: Total Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

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

Item	Finance, insurance, and real estate							
	Total	Banking	Credit agencies other than banks	Security, commodity brokers, and services	Insurance	Insurance agents, brokers, and services	Real estate	Holding and other investment companies, except bank holding companies
	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)
1120S RETURNS WITH AND WITHOUT NET INCOME								
Number of returns.....	286,428	*4	10,523	8,817	*1,119	32,405	215,191	18,368
Number of shareholders.....	814,772	*8	18,615	17,145	1,663	98,891	624,237	54,413
Total receipts.....	64,830,031	*14,558	5,199,673	7,190,979	*353,788	12,531,576	36,917,052	2,622,407
Business receipts.....	60,202,331	*14,518	4,155,535	6,190,716	*351,526	12,346,500	35,271,733	1,871,802
Interest on Government obligations:								
State and local.....	81,019	--	*966	19,249	*1,251	8,081	20,396	31,075
Net gain, noncapital assets.....	437,073	--	121,035	69,135	--	5,041	210,996	30,867
Other receipts.....	4,109,808	*39	922,137	911,878	*1,011	171,953	1,413,926	688,663
Total deductions.....	61,618,462	*10,724	4,596,465	6,675,538	*299,987	11,374,876	36,248,151	2,412,721
Cost of sales and operations.....	18,773,128	--	244,467	852,860	*17,132	2,467,193	15,151,380	40,096
Compensation of officers.....	7,234,776	*3,368	588,668	1,620,750	*59,389	1,795,074	2,396,333	771,194
Repairs.....	367,078	*2	20,893	14,869	*4,677	73,846	240,231	12,760
Bad debts.....	486,842	--	89,191	18,231	*8,756	39,668	334,772	4,224
Rent paid on business property.....	1,674,014	*97	163,872	184,218	*15,653	430,583	837,753	41,838
Taxes paid.....	1,739,597	*156	154,926	181,969	*20,000	362,329	931,790	88,427
Interest paid.....	2,331,204	*4,729	621,492	118,514	*2,804	118,743	1,313,106	151,816
Amortization.....	305,886	--	48,381	3,195	*1,445	68,465	177,960	6,440
Depreciation.....	786,441	*27	58,984	64,631	*3,491	150,651	472,345	36,312
Depletion.....	*13,860	--	--	--	--	--	*13,621	*40
Advertising.....	908,503	--	98,386	37,784	*3,876	134,407	630,560	3,489
Pension, profit-sharing, stock bonus, and annuity plans.....	396,433	*196	20,361	65,875	*281	135,360	131,067	43,293
Employee benefit programs.....	477,342	--	45,043	46,854	*105	168,383	200,919	16,038
Net loss, noncapital assets.....	91,987	--	8,532	*327	--	*1,664	81,130	*333
Other deductions.....	26,031,572	*2,151	2,433,268	3,465,662	*170,379	5,428,508	13,335,184	1,196,420
Total receipts less total deductions.....	3,211,569	*3,833	603,209	515,440	*53,801	1,156,699	668,901	209,686
Net income (less deficit)								
from a trade or business.....	3,130,550	*3,833	602,242	496,191	*52,550	1,148,619	648,505	178,610
Net income.....	8,099,133	*3,833	741,620	930,152	*62,408	1,365,274	4,238,496	757,352
Deficit.....	4,968,583	--	139,377	433,961	*9,855	216,656	3,589,991	578,742
Portfolio income (less deficit)								
distributed to shareholders.....	3,721,661	--	191,583	427,782	*83,240	115,324	922,508	2,061,224
Dividend income.....	189,617	--	1,038	17,045	*82,218	18,438	40,940	109,938
Interest income.....	1,444,085	--	89,144	155,561	*1,594	79,833	872,052	245,902
Royalty income (less loss).....	48,647	--	--	*86	--	--	7,664	40,897
Net short-term capital gain (less loss).....	158,835	--	10,861	126,372	*68	7,570	-59,966	73,929
Net long-term capital gain (less loss).....	1,764,507	--	90,538	121,394	*640	8,619	48,909	1,495,687
Other portfolio income (net).....	115,970	--	*3	*7,324	--	*863	12,909	94,870
Real estate rental net income (less deficit).....	418,340	*8	2,406	-1,639	*456	2,263	395,042	20,718
Net income.....	2,152,003	*6	3,713	753	--	*4,157	2,090,725	52,649
Deficit.....	1,733,664	--	*1,307	2,392	*456	*1,894	1,695,683	31,931
Net income (less deficit) from other rental activity.....	40,061	--	*520	*2,126	--	*8,553	25,816	3,044
Net income.....	92,408	--	*520	*2,126	--	*8,674	70,195	*10,893
Deficit.....	52,348	--	--	--	--	*120	44,378	*7,849
Total net income (less deficit).....	7,310,612	*3,839	798,752	924,461	*55,334	1,274,759	1,991,871	2,263,597
Net income.....	13,440,319	*3,839	891,509	1,179,914	*65,088	1,466,072	7,129,297	2,704,600
Deficit.....	6,129,707	--	94,757	255,453	*9,754	191,313	5,137,426	441,004

Footnotes at end of table.

S Corporation Returns, 1993

Table 1.—All Returns: Total Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group—Continued

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

Item	Services							Nature of business not allocable
	Total	Hotels and other lodging places	Personal services	Business services	Auto repair miscellaneous repair services	Amusement and recreation services	Other services	
	(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)
1120S RETURNS WITH AND WITHOUT NET INCOME								
Number of returns.....	634,555	15,530	48,973	188,144	66,548	55,081	260,280	5,395
Number of shareholders.....	1,514,374	40,389	117,163	464,439	119,033	106,199	667,150	52,006
Total receipts.....	289,074,655	11,057,381	14,348,675	102,013,570	24,514,176	26,555,704	110,585,169	734,035
Business receipts.....	282,982,432	10,871,465	14,167,026	99,998,937	24,158,366	25,537,732	108,248,905	697,102
Interest on Government obligations:								
State and local.....	57,106	*1,852	*816	31,668	*448	3,613	18,709	--
Net gain, noncapital assets.....	703,288	28,247	15,080	202,657	189,154	203,426	64,723	--
Other receipts.....	5,331,830	155,797	165,753	1,780,307	166,208	810,932	2,252,832	*38,932
Total deductions.....	276,434,812	11,121,653	13,924,218	97,315,643	23,688,352	25,903,106	104,481,839	725,280
Cost of sales and operations.....	87,988,703	2,048,876	4,674,923	42,898,014	11,960,077	6,655,593	19,751,220	348,756
Compensation of officers.....	29,588,176	278,849	1,053,435	7,936,169	1,348,258	1,839,070	17,132,394	*31,441
Repairs.....	2,780,233	357,942	157,652	605,476	278,994	519,575	860,594	4,752
Bad debts.....	761,607	20,787	56,754	297,993	43,532	30,436	312,106	*1,585
Rent paid on business property.....	11,576,982	605,763	953,205	2,776,972	1,022,376	1,392,395	4,826,272	43,638
Taxes paid.....	11,453,548	755,108	706,343	3,516,785	878,780	1,194,729	4,401,802	13,776
Interest paid.....	4,155,730	819,481	176,699	875,745	369,570	646,593	1,267,642	*7,650
Amortization.....	1,336,652	39,125	47,173	257,798	35,148	702,245	255,164	*757
Depreciation.....	7,811,057	805,847	448,790	2,101,262	951,561	1,509,771	1,993,826	11,528
Depletion.....	*7,301	*344	*177	*172	--	*58	*6,550	--
Advertising.....	3,686,797	282,613	278,302	1,131,664	386,330	562,432	1,045,457	27,752
Pension, profit-sharing, stock bonus, and annuity plans.....	2,207,881	18,481	45,633	599,854	50,104	92,779	1,401,030	*2,986
Employee benefit programs.....	3,354,809	141,606	128,890	1,131,079	248,952	195,234	1,509,048	*1,068
Net loss, noncapital assets.....	86,661	*6,854	*5,767	20,336	*12,887	25,539	15,279	--
Other deductions.....	109,638,674	4,939,977	5,190,473	33,166,325	6,101,784	10,536,658	49,703,457	229,588
Total receipts less total deductions.....	12,639,843	-64,292	424,458	4,697,926	825,824	652,598	6,103,329	8,755
Net income (less deficit) from a trade or business.....	12,582,738	-66,144	423,642	4,666,258	825,376	648,985	6,084,620	8,755
Net income.....	20,405,218	637,016	803,064	7,041,091	1,310,700	2,052,349	8,560,999	57,513
Deficit.....	7,822,480	703,159	379,421	2,374,832	485,324	1,403,364	2,476,378	48,759
Portfolio income (less deficit) distributed to shareholders.....	1,672,516	175,176	44,204	481,890	47,339	316,355	607,552	7,524
Dividend income.....	96,648	7,137	3,276	36,492	2,926	8,579	38,238	2
Interest income.....	898,438	105,467	28,182	329,487	29,214	100,173	305,916	7,923
Royalty income (less loss).....	85,570	*4,454	--	33,024	*17	28,003	20,073	--
Net short-term capital gain (less loss).....	34,674	-139	*-243	11,549	*490	12,870	10,147	*-6,825
Net long-term capital gain (less loss).....	543,237	54,726	11,705	69,644	*14,536	163,709	228,917	*6,425
Other portfolio income (net).....	13,948	*3,531	*1,284	1,694	*157	*3,020	4,262	--
Real estate rental net income (less deficit).....	177,822	27,487	-16,932	30,258	19,260	23,190	94,558	*4,847
Net income.....	267,345	44,787	9,854	57,634	24,102	27,523	103,465	*4,847
Deficit.....	89,523	17,279	*26,786	27,376	*4,843	*4,333	8,907	--
Net income (less deficit) from other rental activity.....	248,082	*1,150	*14,394	145,008	28,766	*14,488	44,277	--
Net income.....	345,681	*1,545	*14,402	229,773	38,401	*14,488	47,071	--
Deficit.....	97,599	*398	8	84,765	*9,635	--	*2,795	--
Total net income (less deficit).....	14,681,157	137,669	465,309	5,323,414	920,740	1,003,018	6,831,007	21,126
Net income.....	22,069,252	757,110	856,934	7,614,892	1,397,214	2,330,717	9,112,385	66,822
Deficit.....	7,388,095	619,441	391,625	2,291,478	476,474	1,327,699	2,281,377	45,697

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

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

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

S Corporation Returns, 1993

Table 2.--Returns With Net Income: Total Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group

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

Item	All Industries	Agriculture, forestry, and fishing	Mining				
			Total	Metal mining	Coal mining	Oil and gas	Nonmetallic minerals, except fuels
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1120S RETURNS WITH NET INCOME							
Number of returns.....	1,115,350	38,534	8,037	*89	218	6,904	827
Number of shareholders.....	2,309,231	105,292	22,214	*156	758	19,632	1,669
Total receipts.....	1,599,552,158	24,228,391	9,850,024	*272,134	2,367,271	5,664,102	1,546,516
Business receipts.....	1,575,374,190	23,137,220	9,280,268	*267,475	2,330,596	5,180,878	1,501,319
Interest on Government obligations:							
State and local.....	332,136	8,133	7,660	--	*1,585	5,453	*623
Net gain, noncapital assets.....	2,531,388	98,875	73,367	*3,567	*1,098	63,890	4,812
Other receipts.....	21,314,443	984,163	488,728	*1,092	33,992	413,881	39,763
Total deductions.....	1,513,743,713	22,483,613	8,400,076	*247,843	2,196,353	4,573,161	1,382,920
Cost of sales and operations.....	1,036,937,417	12,855,291	3,897,208	*103,298	1,255,515	1,754,731	783,664
Compensation of officers.....	63,301,572	669,136	304,698	*6,272	*67,459	166,346	64,621
Repairs.....	8,850,510	459,828	183,994	*20,925	*28,063	106,931	28,074
Bad debts.....	2,827,398	29,458	23,354	*96	*3,103	14,269	5,886
Rent paid on business property.....	27,896,144	629,625	185,285	*10,461	*17,522	151,051	6,251
Taxes paid.....	32,159,677	479,498	374,229	*14,230	90,047	214,987	54,965
Interest paid.....	12,979,142	417,391	210,986	*4,101	31,668	150,879	24,337
Amortization.....	2,159,907	53,692	19,609	--	*6,222	-12,857	*530
Depreciation.....	23,279,589	821,084	482,797	*18,973	96,650	256,778	110,396
Depletion.....	212,348	*578	127,442	*3,238	*70,575	*13,507	40,122
Advertising.....	14,995,672	113,476	12,425	*119	*1,244	8,059	3,003
Pension, profit-sharing, stock bonus, and annuity plans.....	5,530,891	35,155	29,678	--	*5,257	12,591	11,829
Employee benefit programs.....	11,905,609	199,523	199,320	*10,581	*123,059	49,278	16,401
Net loss, noncapital assets.....	148,303	*3,596	*5,183	*1,015	--	*4,159	*9
Other deductions.....	270,559,533	5,696,281	2,343,869	*54,332	399,969	1,656,738	232,830
Total receipts less total deductions.....	85,808,445	1,764,778	1,449,948	*24,491	170,918	1,090,942	163,597
Net income (less deficit)							
from a trade or business.....	85,476,309	1,756,645	1,442,287	*24,491	169,333	1,085,489	162,974
Net income.....	86,666,098	1,829,753	1,483,184	*24,491	171,721	1,123,352	163,621
Deficit.....	1,189,789	73,108	40,897	--	*2,387	*37,864	*646
Portfolio income (less deficit)							
distributed to shareholders.....	9,671,052	250,739	360,522	*1,189	22,058	313,792	23,483
Dividend income.....	574,724	14,745	30,024	--	*1,464	26,186	*2,374
Interest income.....	4,190,120	116,064	118,862	*1,189	12,753	90,365	14,556
Royalty income (less loss).....	290,628	9,719	37,010	--	*1,225	32,925	*2,860
Net short-term capital gain (less loss).....	405,245	4,881	6,378	--	*-697	7,188	*-113
Net long-term capital gain (less loss).....	4,052,216	103,403	166,053	--	*7,312	154,977	*3,764
Other portfolio income (net).....	158,119	*1,927	*2,195	--	--	*2,152	*43
Real estate rental net income (less deficit).....	2,736,033	129,373	7,025	--	*126	5,873	1,026
Net income.....	2,941,353	131,714	9,389	--	*243	8,029	*1,116
Deficit.....	205,320	*2,341	2,364	--	*118	*2,156	*91
Net income (less deficit) from other rental activity.....	674,698	18,315	1,150	--	*464	580	*106
Net income.....	728,892	18,315	2,342	--	*464	*1,771	*106
Deficit.....	54,194	--	*1,191	--	--	*1,191	--
Total net income (less deficit).....	98,558,092	2,155,072	1,810,984	*25,680	191,981	1,405,734	187,589

Footnotes at end of table.

S Corporation Returns, 1993

Table 2.--Returns With Net Income: Total Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

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

Item	Construction				Manufacturing			
	Total	General building contractors and operative builders	Heavy construction contractors	Special trade contractors	Total	Food and kindred products	Tobacco manufactures	Textile mill products
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1120S RETURNS WITH NET INCOME								
Number of returns.....	125,334	47,643	4,448	73,243	75,625	4,907	**	1,850
Number of shareholders.....	206,720	75,116	10,237	121,367	216,269	24,880	**	5,302
Total receipts.....	151,553,011	69,020,658	17,184,706	65,347,647	296,477,561	41,149,560	**	14,318,232
Business receipts.....	150,514,617	68,505,724	16,992,800	65,016,092	293,874,235	40,811,220	**	14,232,921
Interest on Government obligations:								
State and local.....	33,907	12,008	12,151	9,748	82,865	7,931	**	3,456
Net gain, noncapital assets.....	179,044	50,357	58,807	69,880	430,507	67,969	**	12,449
Other receipts.....	825,443	452,569	120,947	251,927	2,089,955	262,440	**	69,407
Total deductions.....	144,170,618	66,107,243	16,337,734	61,725,640	276,221,792	39,021,267	**	13,440,574
Cost of sales and operations.....	113,312,882	57,356,313	12,891,962	43,064,607	201,099,102	30,388,224	**	10,822,981
Compensation of officers.....	5,160,256	1,610,182	475,890	3,074,184	10,476,164	738,941	**	378,300
Repairs.....	685,406	145,726	181,625	358,055	1,238,719	178,142	**	49,358
Bad debts.....	196,618	85,393	18,509	92,717	643,430	48,345	**	32,294
Rent paid on business property.....	1,155,376	286,643	103,479	765,254	2,466,196	184,441	**	83,642
Taxes paid.....	2,985,298	772,062	353,635	1,859,600	6,080,761	617,016	**	251,074
Interest paid.....	789,621	347,706	105,096	336,819	2,604,470	292,301	**	132,212
Amortization.....	31,435	8,548	3,414	19,473	324,122	37,823	**	9,040
Depreciation.....	1,981,293	413,421	582,738	985,135	6,316,867	789,444	**	337,386
Depletion.....	13,601	*1,170	12,430	--	50,741	412	**	--
Advertising.....	437,188	177,586	17,498	242,104	2,745,740	789,304	**	31,542
Pension, profit-sharing, stock bonus, and annuity plans.....	577,522	141,684	78,733	357,104	1,367,278	123,954	**	36,353
Employee benefit programs.....	1,030,444	258,697	86,088	685,659	3,530,073	387,665	**	158,844
Net loss, noncapital assets.....	4,643	1,073	*304	3,266	31,636	4,383	**	925
Other deductions.....	15,809,033	4,501,038	1,426,333	9,881,663	37,246,495	4,440,872	**	1,116,622
Total receipts less total deductions.....	7,382,393	2,913,415	846,972	3,622,007	20,255,768	2,128,293	**	877,658
Net income (less deficit) from a trade or business.....	7,348,487	2,901,407	834,821	3,612,259	20,172,904	2,120,362	**	874,202
Net income.....	7,421,284	2,941,300	848,680	3,631,304	20,265,499	2,131,929	**	874,202
Deficit.....	72,797	39,893	13,859	19,046	92,595	11,567	**	--
Portfolio income (less deficit) distributed to shareholders.....	449,044	193,312	90,574	165,157	1,482,926	209,828	**	36,020
Dividend income.....	42,003	11,108	6,994	23,902	90,130	8,813	**	3,883
Interest income.....	332,454	147,630	69,936	114,887	658,407	79,270	**	26,699
Royalty income (less loss).....	6,878	*280	*6,594	*4	83,211	*25,541	**	2
Net short-term capital gain (less loss).....	13,348	5,970	4,596	2,782	28,397	-6,637	**	-206
Net long-term capital gain (less loss).....	47,513	24,028	2,112	21,373	612,052	101,799	**	5,643
Other portfolio income (net).....	6,847	*4,296	*342	*2,209	10,728	*1,043	**	--
Real estate rental net income (less deficit).....	57,686	46,581	10,645	460	63,141	8,988	**	6,327
Net income.....	66,087	50,446	10,958	4,683	79,396	11,930	**	6,381
Deficit.....	8,400	3,865	*312	4,223	16,255	2,942	**	*55
Net income (less deficit) from other rental activity.....	9,231	*4,142	4,283	*806	48,347	8,369	**	*1,012
Net income.....	9,848	*4,470	4,572	*806	48,997	8,456	**	*1,014
Deficit.....	*617	328	*269	--	650	*86	**	*1
Total net income (less deficit).....	7,864,448	3,145,442	940,324	3,778,682	21,767,318	2,347,547	**	917,561

Footnotes at end of table.

S Corporation Returns, 1993

Table 2.--Returns With Net Income: Total Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

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

Item	Manufacturing--Continued							
	Apparel and other textile products	Lumber and wood products	Furniture and fixtures	Paper and allied products	Printing and publishing	Chemical and allied products	Petroleum (including integrated) and coal products	Rubber and miscellaneous plastics products
	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)
1120S RETURNS WITH NET INCOME								
Number of returns.....	4,278	4,815	2,334	764	13,439	2,740	138	3,365
Number of shareholders.....	10,830	11,095	5,156	2,697	26,302	9,711	358	8,959
Total receipts.....	20,773,929	17,476,890	7,527,112	9,878,534	25,394,757	13,464,457	1,438,429	18,481,232
Business receipts.....	20,425,259	17,335,915	7,428,970	9,811,215	25,058,366	13,373,686	1,398,597	18,387,169
Interest on Government obligations:								
State and local.....	2,099	1,751	*756	8,160	13,001	2,968	*81	6,377
Net gain, noncapital assets.....	19,453	23,449	5,241	20,902	58,216	21,367	*64	31,313
Other receipts.....	327,119	115,775	92,145	38,257	265,173	66,436	39,686	56,373
Total deductions.....	19,567,928	16,285,979	6,977,967	9,312,468	23,645,499	12,295,043	1,336,739	17,038,864
Cost of sales and operations.....	14,345,158	12,908,689	5,232,005	7,030,143	13,189,467	8,366,251	1,065,861	12,603,254
Compensation of officers.....	898,334	468,848	219,496	293,000	1,289,590	543,785	*5,691	597,273
Repairs.....	54,477	142,281	19,086	31,162	130,543	65,735	10,517	73,368
Bad debts.....	51,466	17,244	11,934	25,772	134,063	34,482	*1,984	33,186
Rent paid on business property.....	254,542	109,770	79,028	81,835	384,468	102,945	*5,056	110,549
Taxes paid.....	471,692	303,686	164,831	187,122	708,929	214,182	17,960	406,046
Interest paid.....	211,923	138,786	49,683	80,635	295,749	113,951	9,653	214,740
Amortization.....	4,395	14,904	-5,875	14,405	62,951	16,089	*1,233	21,732
Depreciation.....	207,901	339,221	113,856	273,667	706,629	286,487	33,313	569,519
Depletion.....	*3	*31,994	--	*3,489	*21	3,452	--	--
Advertising.....	238,871	66,967	68,718	30,009	277,498	268,507	*3,091	103,664
Pension, profit-sharing, stock bonus, and annuity plans.....	86,237	46,453	33,386	64,100	151,358	78,434	*4,375	91,019
Employee benefit programs.....	169,764	130,567	97,033	115,737	345,834	139,712	*6,588	265,753
Net loss, noncapital assets.....	*353	*816	*108	--	5,749	*806	--	581
Other deductions.....	2,572,810	1,565,753	882,927	1,081,392	5,962,650	2,060,225	171,436	1,948,180
Total receipts less total deductions.....	1,206,001	1,190,911	549,145	566,066	1,749,258	1,169,414	101,690	1,442,368
Net Income (less deficit)								
from a trade or business.....	1,203,902	1,189,160	548,390	557,907	1,736,256	1,166,446	101,609	1,435,992
Net income.....	1,210,859	1,193,060	548,390	558,226	1,771,473	1,166,721	101,609	1,445,272
Deficit.....	*6,957	*3,900	--	*319	35,217	*275	--	*9,281
Portfolio Income (less deficit)								
distributed to shareholders.....	52,327	59,021	17,209	21,567	308,096	50,009	4,528	96,996
Dividend income.....	1,434	3,060	1,019	2,165	16,954	6,241	*34	5,193
Interest income.....	25,460	36,399	18,152	14,438	82,540	31,763	3,697	50,994
Royalty income (less loss).....	*2,358	*274	*8	*72	8,491	7,291	--	*1,175
Net short-term capital gain (less loss).....	8,109	180	*297	*1,221	9,281	1,279	*808	14,891
Net long-term capital gain (less loss).....	14,677	17,546	*2,316	3,670	190,681	3,319	*-11	24,548
Other portfolio income (net).....	*288	*1,561	*48	*1	*148	*115	--	195
Real estate rental net income (less deficit).....	4,477	3,940	*977	-769	5,111	27	*2,909	2,041
Net income.....	*6,070	4,431	*1,298	*1,267	5,664	806	*2,909	4,305
Deficit.....	*1,594	*491	*321	*2,036	*553	*779	--	2,264
Net Income (less deficit)								
from other rental activity.....	*11	*1,210	*3,907	*17	*2,677	*366	102	*9,550
Net income.....	*106	*1,212	*3,907	*17	*2,677	*434	102	*9,550
Deficit.....	*95	*1	--	--	--	68	--	--
Total net income (less deficit).....	1,260,718	1,253,331	570,482	578,721	2,052,141	1,216,848	109,148	1,544,579

Footnotes at end of table.

S Corporation Returns, 1993

Table 2.--Returns With Net Income: Total Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

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

Item	Manufacturing--Continued						
	Leather and leather products	Stone, clay, and glass products	Primary metal industries	Fabricated metal products	Machinery, except electrical	Electrical and electronic equipment	Motor vehicles and equipment
	(24)	(25)	(26)	(27)	(28)	(29)	(30)
1120S RETURNS WITH NET INCOME							
Number of returns.....	625	2,073	808	10,994	5,873	4,688	702
Number of shareholders.....	1,137	4,837	2,749	26,269	14,963	31,434	1,568
Total receipts.....	1,763,034	6,754,173	14,005,206	37,148,443	16,969,703	18,623,295	6,373,609
Business receipts.....	1,741,782	6,673,992	13,964,247	36,877,663	16,846,658	18,489,858	6,342,056
Interest on Government obligations:							
State and local.....	*67	*856	2,475	9,314	6,586	5,276	*7,435
Net gain, noncapital assets.....	*147	34,842	5,254	34,296	18,195	21,413	2,960
Other receipts.....	21,039	44,482	33,230	227,171	98,264	106,747	21,158
Total deductions.....	1,652,373	6,148,905	13,423,258	34,634,637	15,632,515	17,003,957	5,939,614
Cost of sales and operations.....	1,201,786	4,327,847	11,687,162	25,541,692	10,758,119	11,382,090	4,769,280
Compensation of officers.....	118,965	205,579	246,535	1,604,818	786,806	812,703	158,696
Repairs.....	3,720	73,581	47,506	151,617	56,342	57,966	24,963
Bad debts.....	3,087	16,334	19,938	74,262	31,905	39,118	5,580
Rent paid on business property.....	14,497	77,157	45,153	306,220	141,784	190,512	29,560
Taxes paid.....	29,503	160,292	159,550	891,085	437,912	410,873	121,375
Interest paid.....	15,454	58,613	84,612	357,821	173,802	141,112	33,677
Amortization.....	*6,442	15,910	7,272	34,294	19,032	26,217	2,310
Depreciation.....	10,533	270,772	220,459	908,570	366,784	364,213	96,700
Depletion.....	--	11,131	*50	*105	--	82	--
Advertising.....	27,458	23,040	17,158	185,606	112,418	181,488	26,294
Pension, profit-sharing, stock bonus, and annuity plans.....	*2,101	27,472	42,919	209,758	111,602	93,265	25,379
Employee benefit programs.....	*10,156	86,562	103,827	586,338	312,038	248,995	82,655
Net loss, noncapital assets.....	--	*2,968	*1,472	944	*1,907	2,559	*242
Other deductions.....	208,672	791,646	739,645	3,781,508	2,322,063	3,052,765	562,903
Total receipts less total deductions.....	110,661	605,268	581,948	2,513,806	1,337,189	1,619,338	433,995
Net income (less deficit) from a trade or business.....	110,594	604,412	579,473	2,504,492	1,330,602	1,614,063	426,560
Net income.....	110,594	606,877	582,990	2,506,009	1,337,448	1,621,127	426,560
Deficit.....	--	*2,466	*3,517	*1,517	*6,845	*7,065	--
Portfolio income (less deficit) distributed to shareholders.....	8,851	33,384	32,951	122,916	98,298	61,296	14,235
Dividend income.....	*4,810	941	3,507	11,663	4,857	4,100	*1,046
Interest income.....	2,480	23,784	22,301	84,404	44,709	41,822	12,400
Royalty income (less loss).....	260	*985	215	*494	3,202	*3,173	52
Net short-term capital gain (less loss).....	--	*404	*-7,841	4,652	-32	651	*537
Net long-term capital gain (less loss).....	*1,300	7,242	14,752	21,686	39,238	10,823	*199
Other portfolio income (net).....	--	*28	16	*17	*6,322	*727	--
Real estate rental net income (less deficit).....	*-48	3,850	1,812	12,512	4,467	4,829	*391
Net income.....	*82	4,469	*2,818	13,241	4,848	5,170	*391
Deficit.....	*130	*619	*1,006	*729	*381	*341	--
Net income (less deficit) from other rental activity.....	269	*-75	*2,922	1,863	6,191	*802	*768
Net income.....	269	*219	*2,922	1,871	6,191	*802	*768
Deficit.....	--	*294	--	*8	--	--	--
Total net income (less deficit).....	119,666	641,571	617,158	2,641,783	1,439,557	1,680,991	441,954

Footnotes at end of table.

S Corporation Returns, 1993

Table 2.--Returns With Net Income: Total Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

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

Item	Manufacturing--Continued			Transportation and public utilities			
	Transportation equipment, except motor vehicles	Instruments and related products	Miscellaneous manufacturing and manufacturing not allocable	Total	Transportation	Communication	Electric, gas, and sanitary services
	(31)	(32)	(33)	(34)	(35)	(36)	(37)
1120S RETURNS WITH NET INCOME							
Number of returns.....	1,040	2,063	**	45,704	36,553	5,032	4,118
Number of shareholders.....	2,471	6,562	**	87,379	65,647	12,797	8,934
Total receipts.....	3,389,599	5,882,935	**	58,580,273	45,726,838	5,676,049	7,177,386
Business receipts.....	3,346,979	5,819,249	**	57,407,480	45,009,569	5,362,000	7,035,911
Interest on Government obligations:							
State and local.....	*981	2,697	**	14,437	9,164	4,117	*1,156
Net gain, noncapital assets.....	2,399	*1,482	**	396,899	241,121	146,262	9,516
Other receipts.....	39,240	59,507	**	761,457	466,984	163,670	130,803
Total deductions.....	3,132,386	5,303,858	**	54,943,069	43,446,853	4,846,725	6,649,491
Cost of sales and operations.....	2,423,079	3,125,342	**	26,959,239	21,799,090	1,542,827	3,617,322
Compensation of officers.....	82,916	335,917	**	1,894,049	1,358,896	290,240	244,913
Repairs.....	7,959	15,593	**	951,903	774,345	62,867	114,690
Bad debts.....	4,200	14,224	**	165,967	85,677	66,731	13,559
Rent paid on business property.....	31,110	67,193	**	1,612,375	1,395,941	107,389	109,044
Taxes paid.....	80,042	128,751	**	1,822,890	1,461,590	175,371	185,929
Interest paid.....	22,464	44,777	**	777,129	486,856	183,585	106,688
Amortization.....	450	9,168	**	176,452	58,844	91,084	26,524
Depreciation.....	61,964	95,571	**	2,169,598	1,654,595	230,951	284,052
Depletion.....	--	--	**	*796	--	--	*796
Advertising.....	18,335	93,583	**	275,367	169,912	89,895	15,559
Pension, profit-sharing, stock bonus, and annuity plans.....	17,444	51,060	**	183,695	147,481	12,256	23,958
Employee benefit programs.....	37,014	67,585	**	678,371	578,325	39,460	60,585
Net loss, noncapital assets.....	--	*291	**	12,532	12,390	*93	*48
Other deductions.....	345,410	1,254,805	**	17,262,708	13,462,912	1,953,973	1,845,823
Total receipts less total deductions.....	257,212	579,077	**	3,637,204	2,279,985	829,324	527,895
Net income (less deficit) from a trade or business.....	256,232	576,379	**	3,622,766	2,270,821	825,206	526,739
Net income.....	256,567	576,484	**	3,709,079	2,319,709	837,470	551,900
Deficit.....	*336	*105	**	86,313	48,889	*12,263	*25,161
Portfolio income (less deficit) distributed to shareholders.....	16,865	78,789	**	345,780	154,132	109,167	82,481
Dividend income.....	*1,560	*530	**	29,610	10,241	18,610	*760
Interest income.....	10,691	18,521	**	212,216	119,877	41,144	51,195
Royalty income (less loss).....	2	2	**	*7,128	*7,125	2	*1
Net short-term capital gain (less loss).....	*79	*-472	**	4,949	3,910	*2,186	*-1,146
Net long-term capital gain (less loss).....	*4,533	*60,208	**	89,754	10,868	47,216	31,671
Other portfolio income (net).....	--	--	**	*2,122	*2,112	*10	--
Real estate rental net income (less deficit).....	*2,368	*-664	**	71,191	65,368	2,445	3,378
Net income.....	*2,368	5	**	73,826	66,814	*2,786	*4,226
Deficit.....	--	*669	**	2,636	*1,446	*341	*848
Net income (less deficit) from other rental activity.....	*4,035	*34	**	93,233	79,457	*13,041	*735
Net income.....	*4,125	*34	**	100,025	86,248	13,041	*735
Deficit.....	*91	--	**	*6,791	*6,791	--	--
Total net income (less deficit).....	279,499	654,538	**	4,132,970	2,569,778	949,859	613,332

Footnotes at end of table.

S Corporation Returns, 1993

Table 2.--Returns With Net Income: Total Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

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

Item	Wholesale and retail trade							
	Total	Wholesale trade				Retail trade		
		Total	Groceries and related products	Machinery, equipment, and supplies	Miscellaneous wholesale trade	Total	Building materials, garden supplies, and mobile home dealers	General merchandise stores
	(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)
1120S RETURNS WITH NET INCOME								
Number of returns.....	270,508	80,324	6,332	12,071	61,921	189,162	10,063	1,911
Number of shareholders.....	536,176	162,962	13,294	25,149	124,519	370,916	19,657	4,327
Total receipts.....	783,365,443	349,722,855	41,555,147	30,523,659	277,644,049	432,157,013	20,596,586	5,689,012
Business receipts.....	774,925,094	346,836,974	41,381,748	29,991,692	275,463,534	426,675,672	20,416,837	5,645,301
Interest on Government obligations:								
State and local.....	64,966	37,130	1,073	3,508	32,549	27,438	*478	*130
Net gain, noncapital assets.....	588,348	167,796	2,058	53,358	112,380	420,440	8,132	*807
Other receipts.....	7,787,036	2,680,955	170,268	475,101	2,035,586	5,033,462	171,139	42,772
Total deductions.....	760,029,779	338,641,049	40,784,939	29,142,237	268,713,872	419,954,095	19,798,507	5,459,664
Cost of sales and operations.....	598,115,329	277,269,704	35,589,105	21,786,068	219,894,532	319,877,690	14,629,847	3,813,575
Compensation of officers.....	16,933,526	8,674,281	794,837	1,054,723	6,824,721	8,192,950	557,258	138,841
Repairs.....	3,199,039	1,078,217	120,553	131,541	826,124	2,115,918	120,699	26,214
Bad debts.....	1,172,790	674,664	47,796	70,949	555,919	494,944	61,851	6,657
Rent paid on business property.....	12,200,464	3,023,914	254,139	327,306	2,442,469	9,139,747	308,601	169,613
Taxes paid.....	10,959,528	4,274,627	289,417	404,138	3,581,071	6,663,499	386,191	119,507
Interest paid.....	4,521,819	1,857,037	130,933	221,153	1,504,951	2,654,223	157,791	37,517
Amortization.....	565,062	222,132	27,095	17,710	177,326	342,386	13,111	3,706
Depreciation.....	6,195,763	2,358,362	204,688	338,014	1,815,660	3,816,262	187,894	46,032
Depletion.....	5,287	*2,135	--	*56	*2,080	*3,152	*3,143	--
Advertising.....	8,136,570	1,703,430	149,147	139,551	1,414,732	6,424,641	337,791	106,930
Pension, profit-sharing, stock bonus, and annuity plans.....	1,435,119	872,782	60,631	112,366	699,785	558,948	49,215	6,938
Employee benefit programs.....	3,321,290	1,336,483	104,670	189,798	1,042,015	1,976,248	108,352	23,383
Net loss, noncapital assets.....	34,971	8,259	*809	826	6,624	26,709	*459	1
Other deductions.....	93,233,222	35,285,022	3,011,119	4,348,038	27,925,865	57,666,776	2,876,305	960,749
Total receipts less total deductions.....	23,335,664	11,081,806	770,207	1,381,422	8,930,177	12,202,918	798,078	229,348
Net income (less deficit)								
from a trade or business.....	23,270,699	11,044,676	769,135	1,377,913	8,897,628	12,175,480	797,601	229,217
Net income.....	23,433,135	11,132,477	776,316	1,391,346	8,964,815	12,248,187	803,068	229,217
Deficit.....	162,436	87,800	*7,181	13,432	67,187	72,708	*5,468	--
Portfolio income (less deficit)								
distributed to shareholders.....	1,607,931	754,169	58,786	68,790	626,593	849,667	49,639	14,197
Dividend income.....	118,385	64,736	8,317	3,653	52,766	52,474	5,439	*3,780
Interest income.....	995,485	499,160	44,121	62,778	392,260	494,342	35,084	6,265
Royalty income (less loss).....	24,093	16,084	--	*2	16,082	8,009	*238	--
Net short-term capital gain (less loss).....	24,636	8,940	*332	-312	8,920	14,759	207	*4,186
Net long-term capital gain (less loss).....	438,968	162,396	6,016	2,075	154,306	276,572	8,674	*-34
Other portfolio income (net).....	6,365	2,853	--	*594	2,259	3,511	-3	--
Real estate rental net income (less deficit).....	236,907	77,944	14,506	3,265	60,173	157,909	16,907	*-983
Net income.....	265,049	91,305	15,248	6,841	69,216	172,691	17,114	566
Deficit.....	28,143	13,361	*742	*3,576	9,043	14,782	*207	*1,549
Net income (less deficit)								
from other rental activity.....	135,370	83,109	*2	40,193	42,914	52,261	*223	*292
Net income.....	141,891	83,411	*2	40,193	43,215	58,480	*225	*292
Deficit.....	6,520	*301	--	--	*301	6,219	2	--
Total net income (less deficit).....	25,250,907	11,959,899	842,429	1,490,162	9,627,307	13,235,317	864,370	242,724

Footnotes at end of table.

S Corporation Returns, 1993

Table 2.--Returns With Net Income: Total Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

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

Item	Wholesale and retail trade--Continued						
	Retail trade--Continued						Wholesale and retail trade not allocable
	Food stores	Automotive dealers and service stations	Apparel and accessory stores	Furniture and home furnishing stores	Eating and drinking places	Miscellaneous retail stores	
(46)	(47)	(48)	(49)	(50)	(51)	(52)	
1120S RETURNS WITH NET INCOME							
Number of returns.....	15,521	31,743	10,267	12,351	50,087	57,221	1,022
Number of shareholders.....	31,662	57,844	17,479	23,476	106,419	110,052	2,298
Total receipts.....	48,649,314	212,535,179	10,672,116	17,003,662	43,613,990	73,397,155	1,485,576
Business receipts.....	48,130,926	209,542,247	10,478,955	16,654,795	43,194,140	72,612,471	*1,412,448
Interest on Government obligations:							
State and local.....	5,168	3,915	*3,790	*1,315	2,203	10,440	*397
Net gain, noncapital assets.....	60,953	188,853	*1,152	8,125	67,372	85,045	*111
Other receipts.....	452,267	2,800,164	188,219	339,426	350,275	689,199	*72,619
Total deductions.....	47,472,913	209,401,286	10,220,005	16,206,742	41,414,949	69,980,028	1,434,636
Cost of sales and operations.....	36,623,150	182,169,500	6,597,524	10,428,926	17,262,976	48,352,193	*967,934
Compensation of officers.....	539,070	2,367,354	402,305	464,709	1,438,566	2,284,846	*66,294
Repairs.....	308,469	510,120	46,300	95,895	699,914	308,306	4,903
Bad debts.....	33,191	142,839	13,633	64,005	22,724	150,044	*3,183
Rent paid on business property.....	840,811	1,921,360	613,252	641,248	2,608,796	2,036,067	*36,803
Taxes paid.....	754,898	1,867,129	200,580	327,038	1,753,622	1,254,534	21,402
Interest paid.....	228,590	1,133,979	63,570	126,245	443,351	463,180	*10,559
Amortization.....	38,499	86,693	6,624	5,903	112,100	75,750	544
Depreciation.....	543,450	1,035,968	91,175	218,834	920,337	772,571	*21,139
Depletion.....	--	*7	*2	--	--	--	--
Advertising.....	465,837	1,876,510	243,900	663,107	1,329,220	1,401,347	8,499
Pension, profit-sharing, stock bonus, and annuity plans.....	102,264	117,098	23,754	28,388	44,788	186,503	*3,389
Employee benefit programs.....	350,886	770,500	35,419	89,867	269,080	328,762	*8,559
Net loss, noncapital assets.....	*480	4,202	*675	*301	15,336	5,255	3
Other deductions.....	6,643,317	15,398,027	1,881,294	3,052,276	14,494,138	12,360,671	281,424
Total receipts less total deductions.....	1,176,401	3,133,893	452,110	796,920	2,199,040	3,417,127	50,940
Net income (less deficit) from a trade or business.....	1,171,233	3,129,978	448,320	795,605	2,196,838	3,406,687	50,543
Net income.....	1,173,479	3,154,221	450,069	797,545	2,206,912	3,433,676	52,471
Deficit.....	*2,246	24,243	*1,749	*1,940	10,074	26,989	*1,928
Portfolio income (less deficit) distributed to shareholders.....	127,916	222,739	58,302	41,871	134,348	200,654	*4,095
Dividend income.....	6,955	10,052	*842	2,200	7,481	15,725	*1,175
Interest income.....	47,989	179,602	13,942	31,241	74,817	105,401	*1,983
Royalty income (less loss).....	43	*652	--	991	--	*6,084	--
Net short-term capital gain (less loss).....	*-4,854	2,826	*-6	*1,718	6,418	4,265	*937
Net long-term capital gain (less loss).....	77,665	27,470	43,454	5,721	45,617	68,004	--
Other portfolio income (net).....	*118	*2,137	70	--	*14	*1,176	--
Real estate rental net income (less deficit).....	22,182	35,507	*406	12,513	20,665	50,712	*1,053
Net income.....	23,486	39,104	*1,630	12,552	24,023	54,217	*1,053
Deficit.....	1,304	3,597	*1,223	39	*3,358	3,505	--
Net income (less deficit) from other rental activity.....	*4,144	28,766	*517	*73	*5,936	12,309	--
Net income.....	*4,144	33,536	*517	*73	*7,314	12,379	--
Deficit.....	--	4,770	--	--	*1,377	*71	--
Total net income (less deficit).....	1,325,475	3,416,990	507,545	850,062	2,357,788	3,670,363	55,691

Footnotes at end of table.

S Corporation Returns, 1993

Table 2.--Returns With Net Income: Total Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

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

Item	Finance, insurance, and real estate							
	Total	Banking	Credit agencies other than banks	Security, commodity brokers, and services	Insurance	Insurance agents, brokers, and services	Real estate	Holding and other investment companies, except bank holding companies
	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)
1120S RETURNS WITH NET INCOME								
Number of returns.....	163,383	*4	7,078	5,377	*1,038	24,340	115,179	10,367
Number of shareholders.....	407,071	*8	12,903	10,435	1,502	41,328	308,297	32,598
Total receipts.....	51,733,712	*14,558	4,587,882	6,632,818	*353,678	10,211,547	27,499,305	2,434,124
Business receipts.....	47,253,898	*14,518	3,620,925	5,696,427	*351,417	10,025,428	25,902,984	1,642,198
Interest on Government obligations:								
State and local.....	66,489	--	*828	13,889	*1,251	6,895	16,919	26,708
Net gain, noncapital assets.....	303,256	--	118,331	4,426	--	3,148	148,138	*29,214
Other receipts.....	4,110,069	*39	847,598	918,076	*1,011	176,076	1,431,265	736,004
Total deductions.....	44,029,576	*10,724	3,879,743	5,789,282	*290,123	8,847,544	23,397,969	1,814,190
Cost of sales and operations.....	13,043,624	--	233,408	778,166	*17,132	1,830,836	10,159,520	*24,564
Compensation of officers.....	5,229,974	*3,368	497,558	1,380,825	*59,389	1,369,501	1,187,116	732,217
Repairs.....	262,747	*2	17,055	13,807	*4,677	59,779	157,415	10,013
Bad debts.....	166,469	--	59,566	7,281	*756	35,346	60,200	*3,321
Rent paid on business property.....	1,217,632	*97	130,791	159,854	*15,653	342,701	536,555	31,981
Taxes paid.....	1,249,002	*156	133,592	164,900	*19,656	290,236	567,641	72,823
Interest paid.....	1,341,440	*4,729	543,929	79,553	*2,527	80,703	527,472	102,528
Amortization.....	134,590	--	41,111	2,565	*207	36,427	51,661	2,619
Depreciation.....	508,460	*27	43,575	57,313	*3,480	118,799	268,193	17,073
Depletion.....	*7,128	--	--	--	--	--	*7,088	*40
Advertising.....	652,673	--	60,346	37,204	*3,663	103,969	446,164	1,327
Pension, profit-sharing, stock bonus, and annuity plans.....	316,140	*196	18,113	63,278	*281	110,597	80,580	43,096
Employee benefit programs.....	372,883	--	38,123	41,229	*105	140,505	139,496	13,424
Net loss, noncapital assets.....	25,659	--	*2,722	*304	--	*1,664	20,704	*264
Other deductions.....	19,501,154	*2,151	2,059,855	3,003,003	*162,599	4,326,481	9,188,165	758,901
Total receipts less total deductions.....	7,704,137	*3,833	707,939	843,537	*63,555	1,364,003	4,101,335	619,934
Net income (less deficit)								
from a trade or business.....	7,637,648	*3,833	707,111	829,848	*62,304	1,357,108	4,084,417	593,226
Net income.....	8,066,572	*3,833	741,620	930,152	*62,406	1,365,274	4,206,537	756,750
Deficit.....	428,924	--	34,509	100,504	*101	8,166	122,120	163,523
Portfolio income (less deficit)								
distributed to shareholders.....	3,781,338	--	180,868	348,254	*3,240	98,637	1,082,861	2,067,481
Dividend income.....	170,757	--	692	16,508	*2,218	16,735	30,026	104,578
Interest income.....	1,065,849	--	79,090	108,386	*1,594	64,019	609,844	202,916
Royalty income (less loss).....	41,835	--	--	*86	--	--	*6,315	35,434
Net short-term capital gain (less loss).....	284,812	--	10,389	107,752	*68	8,322	70,836	87,445
Net long-term capital gain (less loss).....	2,102,738	--	90,691	108,198	*640	8,699	354,125	1,541,666
Other portfolio income (net).....	115,348	--	*3	*7,324	--	*863	11,716	95,442
Real estate rental net income (less deficit).....	1,954,035	*6	3,012	-48	*-456	1,836	1,905,467	44,217
Net income.....	2,077,028	*6	3,448	*603	--	*3,458	2,018,709	50,804
Deficit.....	122,994	--	*437	*651	*456	*1,621	113,242	6,587
Net income (less deficit)								
from other rental activity.....	87,298	--	*520	*2,060	--	*8,490	56,551	*-324
Net income.....	84,822	--	*520	2,060	--	*8,610	68,708	*4,924
Deficit.....	17,525	--	--	--	--	*120	12,157	*5,248
Total net income (less deficit).....	13,440,319	*3,839	891,509	1,179,914	*65,088	1,466,072	7,129,297	2,704,600

Footnotes at end of table.

S Corporation Returns, 1993

Table 2.--Returns With Net Income: Total Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Major Industrial Group--Continued

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

Item	Services							Nature of business not allocable
	Total	Hotels and other lodging places	Personal services	Business services	Auto repair miscellaneous repair services	Amusement and recreation services	Other services	
	(61)	(62)	(63)	(64)	(65)	(66)	(67)	
1120S RETURNS WITH NET INCOME								
Number of returns.....	385,392	7,510	29,748	114,633	40,601	28,546	164,354	2,832
Number of shareholders.....	721,858	23,414	47,434	204,788	66,844	54,090	325,288	6,252
Total receipts.....	223,424,015	7,302,262	10,574,779	82,979,396	18,123,027	19,035,222	85,409,328	339,728
Business receipts.....	218,678,320	7,150,526	10,508,165	81,345,352	17,924,241	18,299,231	83,450,805	303,059
Interest on Government obligations:								
State and local.....	53,679	*1,214	*816	31,407	*445	2,378	17,420	--
Net gain, noncapital assets.....	461,092	14,639	8,061	124,719	97,996	163,931	51,747	--
Other receipts.....	4,230,923	135,883	57,738	1,477,918	100,345	569,683	1,889,356	*38,669
Total deductions.....	203,200,861	6,695,261	9,780,677	75,955,518	16,819,304	17,024,910	76,925,191	284,330
Cost of sales and operations.....	67,571,127	1,242,824	3,392,650	34,231,601	8,943,555	4,859,594	14,900,902	*83,614
Compensation of officers.....	22,606,438	208,759	746,447	6,459,324	986,689	1,184,722	13,020,497	*27,331
Repairs.....	1,867,426	237,575	113,240	405,181	140,376	337,784	633,271	*1,449
Bad debts.....	428,848	9,072	30,954	152,151	26,805	19,072	190,795	*462
Rent paid on business property.....	8,404,240	360,456	675,318	2,117,267	695,877	955,929	3,599,394	*24,951
Taxes paid.....	8,198,687	467,881	483,505	2,640,447	596,222	822,555	3,188,077	9,784
Interest paid.....	2,311,841	422,255	102,497	500,350	205,598	262,220	818,922	*4,446
Amortization.....	854,871	18,646	28,150	120,025	22,703	501,811	163,535	*73
Depreciation.....	4,797,941	448,593	260,918	1,421,763	523,384	786,521	1,358,760	*5,786
Depletion.....	*6,776	--	*177	*172	--	--	*6,427	--
Advertising.....	2,614,527	181,571	191,249	878,584	275,568	365,752	721,802	*7,706
Pension, profit-sharing, stock bonus, and annuity plans.....	1,583,319	16,805	34,498	481,499	44,910	58,801	946,807	*2,986
Employee benefit programs.....	2,573,571	84,467	76,713	895,810	204,422	124,373	1,187,786	*134
Net loss, noncapital assets.....	30,083	*159	--	3,728	*4,155	*12,824	9,216	--
Other deductions.....	79,351,165	2,998,197	3,644,360	25,647,614	4,149,041	6,732,952	36,181,001	115,605
Total receipts less total deductions.....	20,223,154	607,001	794,103	7,023,879	1,303,723	2,010,312	8,484,136	55,399
Net income (less deficit)								
from a trade or business.....	20,169,474	605,787	793,287	6,992,471	1,303,278	2,007,934	8,466,717	55,399
Net income.....	20,400,078	635,326	802,088	7,040,145	1,310,700	2,052,349	8,559,470	57,513
Deficit.....	230,604	29,539	*8,001	47,674	*7,422	44,415	92,753	*2,115
Portfolio income (less deficit)								
distributed to shareholders.....	1,386,195	116,665	44,225	375,442	39,254	290,758	519,852	*6,577
Dividend income.....	79,067	6,198	2,715	30,994	2,565	7,363	29,232	*2
Interest income.....	684,263	70,373	22,788	252,608	22,335	75,668	240,491	*6,520
Royalty income (less loss).....	80,753	*4,418	--	31,846	*17	*24,618	19,855	--
Net short-term capital gain (less loss).....	37,789	-857	*-243	13,050	*357	13,185	12,297	*55
Net long-term capital gain (less loss).....	491,734	33,318	*17,681	45,505	*13,824	166,968	214,437	--
Other portfolio income (net).....	12,589	*3,216	*1,264	*1,438	*157	*2,956	3,539	--
Real estate rental net income (less deficit).....	211,829	33,113	6,437	40,220	17,364	17,779	96,916	*4,847
Net income.....	234,016	34,913	7,093	54,529	*19,722	18,907	98,852	*4,847
Deficit.....	22,187	*1,800	*656	14,308	*2,358	*1,128	1,936	--
Net income (less deficit) from other rental activity.....	301,753	*1,545	*12,986	206,758	37,318	*14,245	28,901	--
Net income.....	322,653	*1,545	*12,994	225,491	38,401	*14,245	29,976	--
Deficit.....	20,899	--	8	18,733	*1,083	--	*1,075	--
Total net income (less deficit).....	22,069,252	757,110	856,934	7,614,892	1,397,214	2,330,717	9,112,385	66,822

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

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

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

S Corporation Returns, 1993

Table 3.-- All Returns: Balance Sheet by Major Industrial Group

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

Item	All industries	Agriculture, forestry, and fishing	Mining				Nonmetallic minerals, except fuels
			Total	Metal mining	Coal mining	Oil and gas	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Number of returns, total.....	1,901,505	64,764	16,645	*818	571	12,962	2,294
Number of shareholders.....	4,500,309	176,325	47,312	*6,932	2,010	33,881	4,490
Total assets.....	870,298,964	25,904,714	13,876,252	*273,722	2,591,429	8,682,413	2,328,688
Cash.....	83,607,462	2,110,767	1,467,876	*12,532	402,963	751,191	301,190
Notes and accounts receivable.....	166,085,157	2,304,641	1,817,989	*35,363	305,835	1,160,787	316,004
Less: Allowance for bad debts.....	2,574,196	4,456	39,095	--	*9,475	*4,878	24,742
Inventories.....	166,773,466	2,159,913	428,428	*35,848	113,785	119,157	159,638
Investments in							
Government obligations.....	5,221,011	*53,808	290,488	--	139,892	*145,444	*5,152
Tax-exempt securities.....	3,378,405	165,057	*90,751	--	*18,993	*57,647	*14,111
Other current assets.....	47,428,761	703,190	336,581	*633	22,227	269,966	43,755
Loans to shareholders.....	17,071,620	698,625	400,859	*20,249	*2,555	350,787	27,268
Mortgage and real estate loans.....	12,272,233	286,462	*2,600	--	--	--	*2,600
Other investments.....	61,957,608	1,762,677	2,991,328	*13,713	428,337	2,278,454	270,824
Depreciable assets.....	474,700,150	22,102,922	8,846,899	*268,274	2,565,459	3,617,368	2,395,798
Less: Accumulated depreciation.....	249,794,516	13,156,634	5,701,596	*198,893	1,737,578	2,191,051	1,574,073
Depletable assets.....	4,887,851	173,371	3,259,085	*6,662	*124,451	2,992,909	135,063
Less: Accumulated depletion.....	1,971,604	38,588	1,494,095	*6,662	*34,959	1,403,042	49,432
Land.....	45,611,048	5,768,459	651,249	*62,825	120,617	243,508	224,299
Intangible assets (amortizable).....	25,352,632	211,251	138,388	*8,911	*7,232	105,351	16,893
Less: Accumulated amortization.....	12,146,258	87,753	64,075	*3,401	*3,673	52,947	4,054
Other assets.....	22,438,133	691,001	452,590	*17,669	124,769	241,760	68,392
Total liabilities.....	870,298,964	25,904,714	13,876,252	*273,722	2,591,429	8,682,413	2,328,688
Accounts payable.....	114,098,675	1,156,599	1,201,389	*10,127	169,516	844,378	177,368
Mortgages, notes, and bonds payable in less than 1 year.....	120,770,134	3,920,311	803,573	*80,772	216,970	368,941	136,890
Other current liabilities.....	71,185,560	935,475	1,084,579	*3,496	413,342	613,907	53,834
Loans from stockholders.....	100,063,976	5,375,942	1,714,600	*67,062	280,560	1,239,312	127,666
Mortgages, notes, and bonds payable in one year or more.....	189,787,445	6,601,477	2,735,819	*9,318	601,172	1,657,963	467,365
Other liabilities.....	25,467,057	844,360	369,678	*7,304	142,840	137,354	82,180
Net worth.....	248,926,118	7,070,550	5,966,613	*95,644	767,028	3,820,558	1,283,384
Capital stock.....	44,235,720	3,439,748	745,920	*71,943	23,898	572,912	77,167
Paid-in or capital surplus.....	87,640,329	6,205,720	3,581,054	*284,832	298,024	2,883,421	114,777
Retained earnings unappropriated.....	131,159,615	-1,997,152	2,006,157	*-261,132	528,174	-569,159	1,169,956
Less: Cost of treasury stock.....	14,109,546	577,766	366,519	--	*83,068	204,934	*78,516

Footnotes at end of table.

S Corporation Returns, 1993

Table 3.-- All Returns: Balance Sheet by Major Industrial Group--Continued

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

Item	Construction				Manufacturing			
	Total	General building contractors and operative builders	Heavy construction contractors	Special trade contractors	Total	Food and kindred products	Tobacco manufactures	Textile mill products
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Number of returns, total.....	192,495	80,086	6,627	105,782	127,046	7,146	**	3,053
Number of shareholders.....	317,752	126,851	14,887	176,013	366,290	31,049	**	7,167
Total assets.....	73,885,115	37,289,438	11,345,943	25,249,734	160,460,456	17,485,145	**	8,425,060
Cash.....	10,017,063	4,485,833	1,787,110	3,744,120	13,408,997	1,335,362	**	604,303
Notes and accounts receivable.....	21,502,878	8,397,439	3,183,189	9,922,250	40,301,012	3,439,775	**	1,935,836
Less: Allowance for bad debts.....	103,077	15,752	18,412	68,913	728,402	48,365	**	51,633
Inventories.....	12,456,383	10,075,392	321,825	2,059,167	36,746,339	3,736,294	**	2,104,741
Investments in								
Government obligations.....	429,240	158,452	205,736	65,052	1,065,019	171,374	**	*49,049
Tax-exempt securities.....	343,272	93,734	99,295	150,244	906,797	52,264	**	*100,984
Other current assets.....	7,908,803	4,772,640	1,100,978	2,035,186	6,317,414	521,544	**	340,552
Loans to shareholders.....	1,624,506	709,358	212,544	702,604	3,099,613	309,613	**	65,618
Mortgage and real estate loans.....	547,422	414,883	37,877	94,661	260,618	27,509	**	*1,414
Other investments.....	4,093,737	2,405,193	774,685	913,859	8,282,183	886,562	**	536,968
Depreciable assets.....	33,120,900	8,203,240	9,822,925	15,094,735	103,634,528	13,150,409	**	5,322,704
Less: Accumulated depreciation.....	21,748,602	4,627,671	6,768,031	10,352,900	59,964,436	7,164,960	**	2,871,016
Depletable assets.....	105,558	*13,267	92,291	--	686,147	*5,045	**	*19,182
Less: Accumulated depletion.....	25,459	*2,590	22,869	--	128,781	--	**	*11,029
Land.....	2,139,451	1,390,582	347,071	401,798	2,869,088	473,403	**	94,408
Intangible assets (amortizable).....	346,446	95,088	37,926	213,432	4,116,204	506,247	**	38,246
Less: Accumulated amortization.....	185,334	42,047	23,582	119,706	1,855,072	190,453	**	16,065
Other assets.....	1,311,927	762,396	155,386	394,145	2,918,207	273,521	**	160,796
Total liabilities.....	73,885,115	37,289,438	11,345,943	25,249,734	160,460,456	17,485,145	**	8,425,060
Accounts payable.....	14,788,187	7,925,176	1,885,218	4,977,794	22,551,402	2,515,911	**	1,286,009
Mortgages, notes, and bonds payable in less than 1 year.....	10,159,152	6,837,635	927,724	2,393,794	17,127,724	1,801,047	**	722,346
Other current liabilities.....	9,322,232	4,917,917	1,006,506	3,397,810	12,988,307	1,102,037	**	577,744
Loans from stockholders.....	5,724,497	3,592,304	407,081	1,725,112	9,922,559	944,688	**	422,542
Mortgages, notes, and bonds payable in one year or more.....	8,729,198	4,463,498	1,603,424	2,662,277	25,712,686	3,009,219	**	1,644,911
Other liabilities.....	1,975,668	1,081,450	167,928	726,289	3,584,829	310,770	**	141,540
Net worth.....	23,186,180	8,471,457	5,348,063	9,366,660	68,572,949	7,801,473	**	3,629,968
Capital stock.....	2,012,089	740,737	363,800	907,552	6,013,465	640,819	**	213,164
Paid-in or capital surplus.....	3,528,075	1,901,006	404,277	1,222,793	8,487,550	816,228	**	450,070
Retained earnings unappropriated.....	18,618,317	6,084,787	4,866,802	7,666,728	57,460,066	6,700,657	**	3,069,535
Less: Cost of treasury stock.....	972,302	255,072	286,816	430,414	3,388,132	356,231	**	102,801

Footnotes at end of table.

S Corporation Returns, 1993

Table 3.-- All Returns: Balance Sheet by Major Industrial Group--Continued

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

Item	Manufacturing--Continued							
	Apparel and other textile products	Lumber and wood products	Furniture and fixtures	Paper and allied products	Printing and publishing	Chemical and allied products	Petroleum (including integrated) and coal products	Rubber and miscellaneous plastics products
	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)
Number of returns, total.....	7,983	7,420	2,744	1,426	24,726	4,683	205	4,909
Number of shareholders.....	60,721	18,147	6,123	4,097	47,003	14,078	528	11,618
Total assets.....	10,027,932	8,957,938	3,681,019	5,841,700	15,274,820	7,867,674	1,171,090	11,042,163
Cash.....	717,176	701,462	356,512	285,136	1,443,241	696,968	154,038	720,631
Notes and accounts receivable.....	2,784,712	1,662,983	1,118,319	1,355,165	3,960,511	2,067,319	248,754	2,762,833
Less: Allowance for bad debts.....	75,312	23,277	12,605	26,643	98,296	44,101	*342	40,268
Inventories.....	3,624,999	2,439,695	977,289	1,142,898	1,438,386	1,760,446	127,883	2,073,210
Investments in								
Government obligations.....	*41,082	*37,935	*2,084	8,378	107,944	*11,541	--	*91,533
Tax-exempt securities.....	*3,636	--	*30,095	*113,071	*153,352	*4,589	--	*43,975
Other current assets.....	750,521	368,505	142,710	270,856	836,441	226,345	97,390	395,611
Loans to shareholders.....	94,212	54,425	*23,962	34,608	320,657	56,318	*2,877	92,029
Mortgage and real estate loans.....	*28,297	*25,193	4,008	*8,355	55,217	*16,127	*6,152	*478
Other investments.....	318,074	445,506	120,801	310,903	910,881	409,405	*37,043	823,801
Depreciable assets.....	3,371,469	5,657,579	1,937,070	4,367,014	11,522,507	4,813,135	926,489	8,126,327
Less: Accumulated depreciation.....	1,926,179	3,453,479	1,165,059	2,297,684	6,703,811	2,529,540	475,143	4,446,256
Depletable assets.....	--	500,579	*497	36,445	*14,517	2,437	*24,636	--
Less: Accumulated depletion.....	--	*49,935	--	--	*12,545	904	*17,743	--
Land.....	49,208	305,795	67,669	61,269	256,409	140,411	20,938	163,522
Intangible assets (amortizable).....	195,283	103,270	29,401	99,518	1,108,744	244,236	*8,275	161,435
Less: Accumulated amortization.....	85,692	55,484	21,051	39,065	514,388	95,120	*2,190	112,160
Other assets.....	136,446	237,187	69,305	111,476	475,053	88,062	12,033	185,461
Total liabilities.....	10,027,932	8,957,938	3,681,019	5,841,700	15,274,820	7,867,674	1,171,090	11,042,163
Accounts payable.....	1,614,987	1,166,018	498,362	778,831	1,844,353	1,197,350	151,577	1,603,835
Mortgages, notes, and bonds payable in less than 1 year.....	1,547,397	1,287,395	366,565	449,096	1,385,455	743,824	54,657	1,125,242
Other current liabilities.....	859,500	696,532	347,178	422,358	1,893,571	476,500	131,042	773,830
Loans from stockholders.....	873,937	793,923	208,996	118,666	1,207,057	468,090	*78,230	396,147
Mortgages, notes, and bonds payable in one year or more.....	1,125,540	1,217,060	328,299	965,799	3,450,528	1,171,588	269,023	2,402,125
Other liabilities.....	274,040	134,440	38,902	96,137	767,949	166,282	*50,479	180,142
Net worth.....	3,732,532	3,662,570	1,892,717	3,010,813	4,725,905	3,644,039	436,082	4,560,841
Capital stock.....	346,779	336,841	161,453	105,578	518,381	265,127	8,784	312,835
Paid-in or capital surplus.....	669,689	672,857	64,124	239,201	1,132,259	374,062	137,359	437,735
Retained earnings unappropriated.....	3,164,436	2,738,985	1,702,219	2,752,325	3,477,894	3,201,099	309,206	3,921,739
Less: Cost of treasury stock.....	448,372	86,112	35,080	86,291	402,629	196,248	*19,266	111,468

Footnotes at end of table.

S Corporation Returns, 1993

Table 3.-- All Returns: Balance Sheet by Major Industrial Group--Continued

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

Item	Manufacturing--Continued						
	Leather and leather products	Stone, clay, and glass products	Primary metal industries	Fabricated metal products	Machinery, except electrical	Electrical and electronic equipment	Motor vehicles and equipment
	(24)	(25)	(26)	(27)	(28)	(29)	(30)
Number of returns, total.....	995	3,747	1,342	18,389	7,467	9,335	1,339
Number of shareholders.....	1,867	8,131	4,519	40,625	18,685	41,335	2,835
Total assets.....	914,948	4,422,484	5,175,683	21,149,746	11,283,899	10,372,513	3,057,157
Cash.....	78,447	399,355	338,579	1,829,158	1,193,544	992,560	181,368
Notes and accounts receivable.....	255,988	930,225	1,535,594	5,764,593	3,004,128	2,818,711	773,630
Less: Allowance for bad debts.....	*5,308	18,525	27,902	75,197	35,033	52,807	8,725
Inventories.....	326,202	635,908	1,064,825	4,643,113	3,013,449	2,876,999	995,857
Investments in							
Government obligations.....	--	*79,749	*29,154	195,810	76,508	*65,005	48,538
Tax-exempt securities.....	--	*1,714	*5,702	169,495	*66,578	*92,843	*37,690
Other current assets.....	36,680	176,977	145,926	573,570	412,361	450,178	129,257
Loans to shareholders.....	--	33,596	17,666	151,798	109,344	107,934	*8,763
Mortgage and real estate loans.....	--	*3,605	*164	*40,619	*12,385	*8,586	*2,882
Other investments.....	75,569	353,185	277,757	1,003,818	535,360	508,796	151,008
Depreciable assets.....	246,133	4,028,137	3,980,701	15,709,213	6,489,982	5,155,427	1,523,309
Less: Accumulated depreciation.....	147,085	2,515,258	2,395,297	9,743,081	4,113,605	3,073,885	890,278
Depletable assets.....	--	64,198	*706	*1,151	*14,220	*2,095	--
Less: Accumulated depletion.....	--	28,833	*647	*763	*4,329	*1,706	--
Land.....	*6,229	170,201	120,879	349,298	169,933	182,495	46,549
Intangible assets (amortizable).....	*36,656	140,968	50,674	388,498	284,271	206,377	13,440
Less: Accumulated amortization.....	*23,424	110,118	25,593	168,410	99,658	86,461	6,717
Other assets.....	28,861	77,400	56,795	317,064	154,461	119,367	50,585
Total liabilities.....	914,948	4,422,484	5,175,683	21,149,746	11,283,899	10,372,513	3,057,157
Accounts payable.....	156,065	521,867	773,460	2,984,012	1,534,476	1,356,017	464,029
Mortgages, notes, and bonds payable in less than 1 year.....	138,524	465,616	575,009	2,227,301	1,190,525	1,116,125	361,637
Other current liabilities.....	70,874	236,339	327,405	1,491,114	1,069,551	1,119,206	219,668
Loans from stockholders.....	*81,291	230,572	119,186	1,387,281	724,925	706,094	*81,800
Mortgages, notes, and bonds payable in one year or more.....	*89,630	735,280	868,623	3,238,200	1,316,661	1,309,737	342,351
Other liabilities.....	*327	36,524	114,669	362,818	221,208	355,852	40,027
Net worth.....	378,237	2,196,285	2,397,331	9,459,021	5,226,552	4,409,484	1,547,645
Capital stock.....	50,169	159,817	153,347	604,274	374,827	913,269	28,615
Paid-in or capital surplus.....	*46,094	293,923	245,372	729,474	554,883	477,483	131,670
Retained earnings unappropriated.....	304,669	1,817,701	2,125,881	8,573,116	4,580,029	3,281,863	1,421,278
Less: Cost of treasury stock.....	*22,695	75,156	127,269	447,844	283,186	263,131	*33,919

Footnotes at end of table.

S Corporation Returns, 1993

Table 3.-- All Returns: Balance Sheet by Major Industrial Group--Continued

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

Item	Manufacturing--Continued			Transportation and public utilities			
	Transportation equipment, except motor vehicles	Instruments and related products	Miscellaneous manufacturing and manufacturing not allocable	Total	Transportation	Communication	Electric, gas, and sanitary services
	(31)	(32)	(33)	(34)	(35)	(36)	(37)
Number of returns, total.....	1,891	3,628	**	76,855	61,218	9,616	6,021
Number of shareholders.....	4,355	11,758	**	147,475	108,125	26,924	12,426
Total assets.....	2,496,351	3,555,931	**	39,283,927	25,794,574	8,098,623	5,390,730
Cash.....	203,131	490,139	**	3,085,192	2,079,011	492,458	513,722
Notes and accounts receivable.....	471,171	963,670	**	7,288,107	4,898,407	1,293,598	1,096,103
Less: Allowance for bad debts.....	9,787	24,845	**	111,315	54,996	41,713	14,606
Inventories.....	674,524	919,795	**	683,251	536,263	100,326	46,662
Investments in							
Government obligations.....	*9,199	*32,512	**	153,731	38,502	*51,202	*64,027
Tax-exempt securities.....	*6,929	*10,706	**	145,359	106,486	*35,716	*3,157
Other current assets.....	57,764	154,737	**	2,310,829	1,597,258	534,062	179,509
Loans to shareholders.....	*5,836	*20,429	**	769,466	428,779	158,125	182,562
Mortgage and real estate loans.....	*14,500	*2,511	**	123,970	105,473	*5,027	*13,470
Other investments.....	130,244	189,891	**	2,718,367	1,240,263	933,831	544,273
Depreciable assets.....	1,511,415	1,556,040	**	37,062,261	26,841,601	5,307,696	4,912,964
Less: Accumulated depreciation.....	810,405	955,322	**	19,659,768	14,026,652	2,886,500	2,746,816
Depletable assets.....	*351	*87	**	*40,552	*37,229	--	*3,323
Less: Accumulated depletion.....	*334	*12	**	*19,677	*19,064	--	*613
Land.....	37,260	39,013	**	1,067,532	682,412	148,549	236,571
Intangible assets (amortizable).....	28,950	156,719	**	3,506,586	822,072	2,302,467	382,047
Less: Accumulated amortization.....	12,297	53,985	**	1,437,707	350,706	861,401	225,599
Other assets.....	177,899	53,847	**	1,557,190	832,237	525,180	199,773
Total liabilities.....	2,496,351	3,555,931	**	39,283,927	25,794,574	8,098,623	5,390,730
Accounts payable.....	348,335	438,598	**	4,399,719	2,857,838	709,419	832,462
Mortgages, notes, and bonds payable in less than 1 year.....	187,259	340,154	**	4,063,078	2,719,582	734,066	609,430
Other current liabilities.....	261,296	291,143	**	3,202,302	1,999,612	791,630	411,060
Loans from stockholders.....	115,232	215,238	**	5,059,565	3,247,450	1,373,467	438,648
Mortgages, notes, and bonds payable in one year or more.....	457,577	510,804	**	13,574,626	7,887,970	4,194,548	1,492,108
Other liabilities.....	50,384	27,147	**	1,769,735	760,248	638,010	371,477
Net worth.....	1,076,267	1,732,848	**	7,214,902	6,321,875	-342,518	1,235,544
Capital stock.....	98,614	239,254	**	2,038,833	1,426,648	468,261	143,924
Paid-in or capital surplus.....	304,030	160,728	**	4,964,318	3,568,440	1,041,979	353,898
Retained earnings unappropriated.....	710,325	1,413,227	**	900,729	1,760,048	-1,643,031	783,712
Less: Cost of treasury stock.....	*36,702	80,361	**	688,977	433,261	209,726	*45,990

Footnotes at end of table.

S Corporation Returns, 1993

Table 3.-- All Returns: Balance Sheet by Major Industrial Group--Continued

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

Item	Wholesale and retail trade							
	Total	Wholesale trade				Retail trade		
		Total	Groceries and related products	Machinery, equipment, and supplies	Miscellaneous wholesale trade	Total	Building materials, garden supplies, and mobile home dealers	General merchandise stores
(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)	
Number of returns, total.....	497,321	134,517	10,627	19,007	104,883	360,544	18,780	4,261
Number of shareholders.....	1,064,003	302,970	24,488	36,327	242,154	756,241	75,093	9,014
Total assets.....	272,690,248	122,274,673	8,601,952	14,954,534	98,718,188	149,598,790	9,218,038	3,104,902
Cash.....	24,928,445	10,527,557	730,465	1,185,257	8,811,835	14,288,761	604,538	278,419
Notes and accounts receivable.....	57,524,989	38,698,435	3,134,130	4,215,083	31,349,222	18,627,924	2,006,540	324,554
Less: Allowance for bad debts.....	877,145	618,413	31,741	75,956	510,717	257,724	25,737	*2,819
Inventories.....	100,487,229	39,991,221	2,169,163	5,625,369	32,196,688	60,323,542	3,577,108	1,492,102
Investments in								
Government obligations.....	735,576	492,951	*14,236	*46,918	431,797	242,625	*36,937	*9,504
Tax-exempt securities.....	590,049	367,880	*14,594	*63,552	289,733	222,169	*17,761	*5,862
Other current assets.....	9,141,603	4,416,603	362,491	412,951	3,641,162	4,690,038	158,791	68,734
Loans to shareholders.....	3,547,174	1,457,619	79,881	159,445	1,218,292	2,064,793	142,087	39,690
Mortgage and real estate loans.....	827,908	294,620	*3,614	61,692	229,314	526,700	123,233	*8,197
Other investments.....	10,563,563	5,872,641	301,882	581,762	4,988,997	4,683,903	531,494	133,058
Depreciable assets.....	109,081,503	38,024,961	3,179,862	5,200,102	29,644,997	70,797,221	3,562,255	1,129,798
Less: Accumulated depreciation.....	60,018,490	22,254,633	1,841,567	2,949,253	17,463,813	37,624,581	2,031,292	610,999
Depletable assets.....	250,014	76,298	--	*146	*76,151	173,716	*17,898	--
Less: Accumulated depletion.....	119,514	*57,401	--	*59	*57,342	62,113	*4,766	--
Land.....	6,600,197	1,913,446	143,974	175,592	1,593,880	4,685,622	348,190	82,953
Intangible assets (amortizable).....	7,792,492	2,251,395	275,617	190,189	1,785,589	5,434,316	123,737	188,045
Less: Accumulated amortization.....	3,620,179	1,048,427	83,207	123,384	841,836	2,537,346	45,937	94,782
Other assets.....	5,254,835	1,867,921	148,557	185,127	1,534,237	3,319,226	75,202	52,585
Total liabilities.....	272,690,248	122,274,673	8,601,952	14,954,534	98,718,188	149,598,790	9,218,038	3,104,902
Accounts payable.....	50,893,349	29,838,507	2,334,308	3,387,960	24,116,240	20,868,940	1,465,003	755,582
Mortgages, notes, and bonds payable in less than 1 year.....	53,838,843	17,891,887	1,244,712	2,196,241	14,450,934	35,767,172	995,541	216,620
Other current liabilities.....	18,656,542	7,943,119	503,250	1,024,291	6,415,578	10,616,724	453,162	154,756
Loans from stockholders.....	27,062,630	8,561,006	508,288	1,008,485	7,044,233	18,353,199	917,120	160,900
Mortgages, notes, and bonds payable in one year or more.....	39,455,207	13,119,406	1,092,583	1,815,033	10,211,789	26,293,532	1,650,591	566,884
Other liabilities.....	3,789,790	1,680,562	34,557	151,914	1,494,091	2,100,296	109,258	39,289
Net worth.....	78,993,888	43,240,185	2,884,253	5,370,610	34,985,322	35,598,928	3,627,363	1,210,870
Capital stock.....	12,032,368	3,695,172	215,271	402,427	3,077,473	8,259,006	410,063	160,011
Paid-in or capital surplus.....	18,377,307	6,115,436	397,690	701,962	5,015,784	12,243,665	463,860	230,681
Retained earnings unappropriated.....	53,131,172	35,813,793	2,455,514	4,623,787	28,734,491	17,259,002	2,868,838	857,105
Less: Cost of treasury stock.....	4,546,960	2,384,215	184,222	357,567	1,842,426	2,162,745	115,398	36,927

Footnotes at end of table.

S Corporation Returns, 1993

Table 3.-- All Returns: Balance Sheet by Major Industrial Group--Continued

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

Item	Wholesale and retail trade--Continued						
	Retail trade--Continued						Wholesale and retail trade not allocable
	Food stores	Automotive dealers and service stations	Apparel and accessory stores	Furniture and home furnishing stores	Eating and drinking places	Miscellaneous retail stores	
(46)	(47)	(48)	(49)	(50)	(51)	(52)	
Number of returns, total.....	33,897	48,103	18,531	19,407	99,348	118,218	2,260
Number of shareholders.....	64,828	87,634	35,080	36,061	218,084	230,448	4,793
Total assets.....	12,446,399	58,450,027	5,504,472	8,209,614	20,193,079	32,472,260	816,784
Cash.....	1,426,954	4,132,518	638,971	868,065	2,511,299	3,827,997	112,127
Notes and accounts receivable.....	706,063	7,365,738	353,978	1,676,757	695,347	5,498,947	198,630
Less: Allowance for bad debts.....	4,212	82,821	9,652	39,438	*2,125	90,919	*1,009
Inventories.....	3,054,520	32,697,816	2,877,879	3,231,433	941,070	12,451,615	172,467
Investments in							
Government obligations.....	*4,052	105,578	*7,124	*12,351	*29,274	*37,804	--
Tax-exempt securities.....	*9,145	35,155	*35,855	*18,016	*20,103	*80,272	--
Other current assets.....	597,073	1,380,034	253,146	282,191	703,701	1,246,368	34,962
Loans to shareholders.....	148,707	678,670	33,785	92,191	562,550	367,114	*24,763
Mortgage and real estate loans.....	*32,952	111,449	*33,304	*18,464	106,808	92,294	*6,588
Other investments.....	547,824	1,185,708	178,360	201,065	920,186	986,208	*7,020
Depreciable assets.....	9,591,725	16,449,916	1,974,730	3,057,773	21,450,303	13,580,720	259,321
Less: Accumulated depreciation.....	5,008,236	8,547,130	1,091,300	1,516,270	11,047,571	7,771,783	139,275
Depletable assets.....	*27,225	*23,268	*30,817	*13,479	*28,682	*32,347	--
Less: Accumulated depletion.....	*4,150	*1,268	*23,984	*7,468	*13,362	*7,115	--
Land.....	594,598	1,674,172	41,992	145,560	1,134,012	664,144	*1,128
Intangible assets (amortizable).....	616,519	857,848	101,581	65,349	2,230,757	1,250,480	*106,781
Less: Accumulated amortization.....	285,609	431,466	51,643	24,803	958,434	644,673	*34,406
Other assets.....	391,248	814,843	119,530	114,900	880,478	870,441	*67,687
Total liabilities.....	12,446,399	58,450,027	5,504,472	8,209,614	20,193,079	32,472,260	816,784
Accounts payable.....	2,280,261	4,694,677	1,192,953	1,541,585	2,009,577	6,929,300	185,902
Mortgages, notes, and bonds payable in less than 1 year.....	1,084,272	27,574,823	471,220	707,444	1,566,215	3,151,039	179,784
Other current liabilities.....	857,023	3,539,198	469,086	835,622	1,821,536	2,486,340	96,698
Loans from stockholders.....	1,546,200	4,560,070	983,001	476,967	4,753,430	4,955,510	148,424
Mortgages, notes, and bonds payable in one year or more.....	3,162,718	7,118,274	731,586	1,117,701	6,957,804	4,987,974	*42,270
Other liabilities.....	184,243	569,235	125,790	214,454	428,436	429,590	*8,931
Net worth.....	3,331,681	10,393,750	1,530,835	3,315,841	2,656,080	9,532,508	154,775
Capital stock.....	734,631	2,787,244	264,255	342,384	1,717,228	1,843,192	78,190
Paid-in or capital surplus.....	532,132	4,622,552	839,203	899,422	2,251,458	2,404,357	*18,207
Retained earnings unappropriated.....	2,304,929	3,693,722	483,460	2,198,344	-900,822	5,753,425	58,377
Less: Cost of treasury stock.....	240,011	709,768	*56,082	124,309	411,784	468,466	--

Footnotes at end of table.

S Corporation Returns, 1993

Table 3.-- All Returns: Balance Sheet by Major Industrial Group--Continued

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

Item	Finance, Insurance, and real estate							
	Total	Banking	Credit agencies other than banks	Security, commodity brokers, and services	Insurance	Insurance agents, brokers, and services	Real estate	Holding and other investment companies, except bank holding companies
	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)
Number of returns, total.....	286,428	*4	10,523	8,817	*1,119	32,405	215,191	18,368
Number of shareholders.....	814,772	*8	18,615	17,145	1,663	98,691	624,237	54,413
Total assets.....	158,740,491	*80,129	14,595,413	10,364,602	*249,742	7,201,207	112,195,508	14,053,890
Cash.....	11,379,781	*6,146	1,101,455	1,132,812	*71,368	2,361,338	5,710,005	996,657
Notes and accounts receivable.....	15,249,531	--	5,614,987	1,506,666	*6,967	1,878,134	5,399,308	843,469
Less: Allowance for bad debts.....	276,898	--	75,583	*5,741	*728	10,835	183,927	*84
Inventories.....	9,143,615	--	--	--	--	--	9,117,879	*25,736
Investments in								
Government obligations.....	2,174,980	--	9,631	1,753,008	--	*12	273,797	138,532
Tax-exempt securities.....	744,365	--	*4,379	*145,552	--	*25,437	178,688	390,309
Other current assets.....	13,853,202	*71,987	1,678,947	2,108,466	*25,837	407,747	8,466,218	1,094,000
Loans to shareholders.....	4,266,676	--	170,035	645,183	*15,314	401,043	2,643,745	391,357
Mortgage and real estate loans.....	9,385,504	--	4,525,271	*1,206	--	71,287	4,225,383	562,356
Other investments.....	22,211,395	--	859,539	2,342,339	*66,815	578,007	10,326,624	8,038,071
Depreciable assets.....	63,311,418	*725	633,869	722,975	*90,204	2,096,529	58,754,822	1,012,294
Less: Accumulated depreciation.....	19,427,322	*402	255,545	382,212	*57,805	1,308,964	17,112,909	309,485
Depletable assets.....	245,019	--	--	*58,256	--	*12,105	128,103	*46,554
Less: Accumulated depletion.....	100,477	--	--	*41,518	--	*4,262	35,352	*19,345
Land.....	20,246,950	*7	30,281	*41,291	--	72,105	19,602,471	500,795
Intangible assets (amortizable).....	2,428,702	--	235,628	18,347	*18,905	749,098	1,362,001	44,723
Less: Accumulated amortization.....	1,150,729	--	131,529	10,365	*2,897	443,706	544,446	17,786
Other assets.....	5,054,780	*1,666	194,048	328,335	*15,761	316,133	3,883,098	315,738
Total liabilities.....	158,740,491	*80,129	14,595,413	10,364,602	*249,742	7,201,207	112,195,508	14,053,890
Accounts payable.....	7,961,606	--	669,532	1,866,898	*5,901	2,678,746	2,605,726	134,802
Mortgages, notes, and bonds payable in less than 1 year.....	18,224,108	*63,711	5,851,941	605,112	*21,375	348,943	10,621,938	711,087
Other current liabilities.....	11,536,490	*267	1,058,810	3,742,736	*49,242	1,073,371	5,100,867	511,197
Loans from stockholders.....	22,963,197	--	1,276,198	350,000	*12,312	646,757	19,047,607	1,630,324
Mortgages, notes, and bonds payable in one year or more.....	57,556,544	--	2,917,843	542,485	*28,317	834,039	51,112,700	2,121,160
Other liabilities.....	7,179,407	--	770,886	610,205	*9,755	167,336	4,844,713	776,511
Net worth.....	33,319,140	*16,151	2,050,202	2,647,166	*122,840	1,452,015	18,861,957	8,168,810
Capital stock.....	9,770,197	*1,476	293,234	354,327	*19,198	218,261	7,346,749	1,536,951
Paid-in or capital surplus.....	26,146,041	--	628,779	1,297,210	*4,823	396,532	18,763,205	5,055,492
Retained earnings unappropriated.....	-988,684	*14,675	1,161,901	1,095,713	*100,841	1,116,813	-6,276,131	1,797,504
Less: Cost of treasury stock.....	1,608,413	--	33,713	100,084	*2,022	279,590	971,866	221,137

Footnotes at end of table.

S Corporation Returns, 1993

Table 3.-- All Returns: Balance Sheet by Major Industrial Group--Continued

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

Item	Services							Nature of business not allocable
	Total	Hotels and other lodging places	Personal services	Business services	Auto repair miscellaneous repair services	Amusement and recreation services	Other services	
	(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)
Number of returns, total.....	634,555	15,530	48,973	188,144	86,548	55,081	260,280	5,395
Number of shareholders.....	1,514,374	40,389	117,163	464,439	119,033	106,199	667,150	52,006
Total assets.....	124,888,291	14,716,216	5,460,019	38,944,501	10,400,824	17,759,967	37,606,763	569,470
Cash.....	17,137,213	805,507	635,422	6,188,484	1,167,341	1,982,929	6,357,530	72,129
Notes and accounts receivable.....	20,079,712	457,903	836,602	9,167,142	1,384,594	1,194,761	7,038,709	*16,298
Less: Allowance for bad debts.....	433,808	3,764	9,391	117,441	18,458	18,561	266,196	--
Inventories.....	4,571,333	148,274	218,274	1,402,427	1,175,706	744,159	882,494	96,975
Investments in								
Government obligations.....	318,169	*17,387	*771	142,431	--	*54,652	102,928	--
Tax-exempt securities.....	392,754	*939	*36,170	197,305	*51	*53,915	104,374	--
Other current assets.....	6,788,654	251,992	240,263	2,738,584	387,072	908,100	2,262,644	*68,484
Loans to shareholders.....	4,118,057	376,807	55,820	1,428,051	259,312	355,061	1,643,007	*21,662
Mortgage and real estate loans.....	835,222	188,017	*51,351	286,845	*19,824	77,542	211,643	*2,528
Other investments.....	9,224,558	941,305	221,206	3,895,043	139,462	1,207,597	2,819,945	*109,799
Depreciable assets.....	97,344,493	15,603,524	5,800,235	23,274,157	9,040,704	16,589,964	27,035,908	195,224
Less: Accumulated depreciation.....	50,029,896	6,188,166	3,499,520	12,977,471	4,387,100	8,467,610	14,530,028	87,772
Depletable assets.....	128,106	--	*9,079	*60,488	*5,913	*1,356	*51,271	--
Less: Accumulated depletion.....	45,014	--	*6,716	*5,693	*882	--	*31,723	--
Land.....	6,208,896	1,670,072	246,484	818,018	779,038	1,618,171	1,077,114	*59,227
Intangible assets (amortizable).....	6,811,918	267,675	481,715	1,460,239	284,537	2,486,985	1,830,767	*645
Less: Accumulated amortization.....	3,745,291	99,085	213,275	595,916	123,578	1,912,590	800,847	*118
Other assets.....	5,183,213	277,830	355,529	1,581,808	267,288	883,537	1,817,222	14,391
Total liabilities.....	124,888,291	14,716,216	5,460,019	38,944,501	10,400,824	17,759,967	37,606,763	569,470
Accounts payable.....	11,095,848	417,084	337,669	5,436,072	889,445	1,353,324	2,662,253	50,576
Mortgages, notes, and bonds payable in less than 1 year.....	12,584,525	1,197,193	487,250	4,071,744	1,661,512	1,209,403	3,957,424	*48,818
Other current liabilities.....	13,436,363	654,512	481,211	4,711,290	743,502	1,988,280	4,857,568	*23,271
Loans from stockholders.....	22,142,838	2,730,044	1,275,162	6,143,791	1,799,205	4,691,070	5,503,566	98,149
Mortgages, notes, and bonds payable in one year or more.....	35,377,135	7,982,959	1,459,448	7,457,820	3,054,060	5,280,637	10,142,211	*44,754
Other liabilities.....	5,828,725	215,572	325,012	1,929,977	225,547	1,363,301	1,769,316	*124,865
Net worth.....	24,422,856	1,518,853	1,094,267	9,193,807	2,027,553	1,873,952	8,714,424	179,038
Capital stock.....	8,173,637	1,125,718	537,330	2,177,158	590,329	1,512,550	2,230,553	9,462
Paid-in or capital surplus.....	16,250,629	2,003,101	454,367	5,012,396	614,902	3,610,621	4,555,242	99,634
Retained earnings unappropriated.....	1,959,064	-1,394,720	283,812	2,492,258	932,021	-2,972,154	2,617,847	69,945
Less: Cost of treasury stock.....	1,960,473	215,245	181,242	488,005	109,698	277,065	689,218	*4

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

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

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

S Corporation Returns, 1993

Table 4.--Income and Distributions to Shareholders from the Schedules K-1, by Number of Shareholders

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

Item	Total	Number of shareholders					
		1	2	3	4 to 10	11 to 20	20 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Number of returns.....	1,866,758	939,079	578,793	147,792	180,827	16,794	3,472
Number of shareholders.....	3,794,974	939,079	1,157,587	443,376	926,393	236,891	91,649
Total assets.....	865,963,869	269,800,874	208,240,253	100,369,540	212,317,993	48,277,227	26,957,982
Ordinary income (less loss) from							
trade or business.....	53,986,409	14,399,918	12,968,763	5,628,814	14,343,704	4,176,458	2,468,751
Rental real estate income (less loss).....	1,167,695	49,657	125,124	303,711	579,163	119,618	-9,577
Other rental income (less loss).....	622,344	232,463	136,246	38,883	152,693	32,173	29,886
Interest income.....	5,197,741	1,755,015	1,059,604	609,054	1,274,232	320,198	179,638
Dividend income.....	656,142	261,193	97,618	49,977	146,326	65,615	35,414
Portfolio royalty income (less loss).....	317,351	96,600	34,328	26,395	100,469	22,097	37,462
Net short-term capital gains (less loss).....	281,243	53,504	82,243	-2,803	109,210	27,052	12,039
Net long-term capital gains (less loss).....	3,672,451	2,069,354	471,860	-144,857	769,024	263,541	243,530
Other portfolio income (less loss).....	161,196	106,550	15,186	2,733	29,337	5,827	1,563
Net gain (loss), business property or							
transactions (section 1231).....	910,830	513,558	-1,021,353	516,721	616,197	64,601	221,105
Other income (less loss).....	1,543,313	360,720	367,863	70,073	647,646	38,213	58,798
Charitable contributions.....	1,335,439	494,876	294,102	123,602	262,453	121,469	38,939
Expensed cost of certain depreciable							
property (section 179).....	3,231,228	1,515,953	1,072,679	303,160	315,156	19,923	4,356
Deductions related to portfolio income.....	178,362	58,816	35,216	29,269	37,718	5,889	11,454
Interest expense on investment debts.....	693,403	320,937	123,356	38,157	174,949	26,668	9,335
Foreign taxes.....	621,159	235,974	85,359	69,552	166,023	37,840	26,411
Qualified expenditures (section 59(e)).....	211,614	68,988	35,967	23,931	60,967	15,219	6,543
	858,673	322,807	135,814	66,818	237,999	61,302	33,931

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

NOTE: Certain figures vary slightly from Table 1. This is because only returns with a Schedule K-1 attached, and a money amount for income (loss) from the Schedule K-1, were used for this table.

S Corporation Returns, 1993

Table 5.--Rental Real Estate Income by Selected Industrial Divisions and Selected Industry

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

Item	Total ¹	Agriculture, forestry, and fishing	Mining	Construction	Manufacturing
	(1)	(2)	(3)	(4)	(5)
Number of returns.....	163,964	5,739	915	6,664	3,271
Number of shareholders.....	454,899	21,844	2,528	14,772	13,255
Gross income.....	13,855,381	202,577	32,377	304,820	211,242
Rental real estate expenses, total.....	12,357,659	75,213	26,388	253,934	127,432
Advertising.....	50,358	*62	*119	1,175	280
Auto and travel.....	28,454	*166	*24	*471	*61
Cleaning and maintenance.....	336,322	*181	*757	16,961	3,478
Commissions.....	92,815	*602	*19	852	718
Insurance.....	348,301	2,041	1,043	6,810	3,615
Legal and other professional fees.....	611,624	3,920	*1,505	17,674	2,262
Interest expense.....	3,479,924	22,887	5,156	64,919	15,022
Repairs.....	636,946	2,852	2,319	13,863	11,367
Taxes.....	1,583,068	7,146	3,293	33,911	22,169
Utilities.....	849,195	3,054	1,326	13,183	6,668
Wages and salaries.....	515,738	*249	*347	10,083	5,263
Depreciation from Form 4562.....	2,272,901	29,130	7,646	53,666	39,480
Other expenses.....	1,552,012	2,926	2,833	20,367	17,049
Net gain (loss) from sales of business proceeds.....	30,075	*399	--	*220	*662
Gain.....	68,095	*399	--	*824	*662
Loss.....	38,020	--	--	*604	--
Net income (less deficit) from partnerships and fiduciaries.....	-369,514	-7,338	1,450	-22,640	-5,255
Income.....	249,053	*706	*2,366	10,340	5,204
Deficit.....	618,567	*8,043	*915	32,980	10,459
Net rental income (less deficit).....	1,158,283	120,426	7,439	28,466	79,218
Income.....	3,172,143	143,039	11,377	89,740	101,472
Deficit.....	2,013,860	22,614	3,937	61,275	22,254

Item	Transportation and public utilities	Wholesale and retail trade	Finance, insurance, and real estate		Services
			Total	Real estate	
	(6)	(7)	(8)	(9)	(10)
Number of returns.....	1,470	12,083	118,332	111,701	15,200
Number of shareholders.....	5,130	30,886	332,681	311,745	33,515
Gross income.....	206,409	714,602	11,456,338	11,336,131	714,307
Rental real estate expenses, total.....	118,168	445,667	10,728,806	10,635,622	574,189
Advertising.....	*1,272	911	44,641	44,556	1,590
Auto and travel.....	*91	882	24,508	24,442	2,251
Cleaning and maintenance.....	1,091	16,439	290,259	288,718	7,157
Commissions.....	*608	5,957	82,595	82,299	1,463
Insurance.....	2,620	11,667	306,390	304,890	13,721
Legal and other professional fees.....	3,813	6,110	562,719	556,243	13,237
Interest expense.....	35,678	79,668	3,098,780	3,081,253	157,814
Repairs.....	9,927	25,378	550,701	546,244	17,825
Taxes.....	16,905	70,854	1,380,735	1,372,567	44,708
Utilities.....	3,541	26,029	767,965	765,385	27,429
Wages and salaries.....	*7,030	27,091	437,032	436,080	28,642
Depreciation from Form 4562.....	26,089	110,555	1,875,563	1,851,590	130,061
Other expenses.....	9,503	64,124	1,306,916	1,281,356	128,290
Net gain (loss) from sales of business proceeds.....	*-35,402	*704	43,304	401,235	*20,187
Gain.....	--	*925	45,097	45,097	*20,187
Loss.....	*35,402	*222	*1,792	*1,760	--
Net income (less deficit) from partnerships and fiduciaries.....	-4,535	-2,409	-346,303	-342,611	17,516
Income.....	*331	14,906	179,749	160,501	35,454
Deficit.....	*4,866	17,315	526,052	503,112	17,938
Net rental income (less deficit).....	48,304	267,229	424,532	401,235	177,822
Income.....	88,341	307,786	2,158,196	2,096,918	267,345
Deficit.....	40,037	40,557	1,733,664	1,695,683	89,523

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

¹ Includes Nature of Business Not Allocable which is not shown separately.

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

Exempt Organization Business Income Tax Returns, 1992

by Margaret Riley

An extensive revision of the Tax Year 1992 Form 990-T, *Exempt Organization Business Income Tax Return*, introduced a change in reporting requirements, and this may be the chief reason for an overall 5-percent drop in the number of returns filed, from 32,690 for 1991 to 31,122 for 1992. However, the drop in the number of filers did not adversely affect the growth of the four major financial items for 1992: \$4.1 billion of gross "unrelated business income" (UBI), up 20 percent from 1991; \$5.2 billion of total deductions, up 28 percent; and \$485.9 million of "unrelated business taxable income" (UBTI) and \$132.4 million of total income tax, each up 13 percent [1].

Only 3 percent of the more than 1 million population of tax-exempt organizations to which the UBI tax provisions applied filed Tax Year 1992 Forms 990-T to report income from unrelated business activities [2]. The proportion of organizations reporting UBI was the same for Tax Year 1991.

Effect of Tax Year 1992 Reporting Requirement Changes

Tax-exempt organizations with gross UBI of \$10,000 or less, which accounted for 40 percent of all filers, were largely responsible for the 5-percent decrease in total Form 990-T filings (Figure A) [3]. They filed 16 percent fewer returns between 1991 and 1992. These smaller organizations were required for the first time to report itemized sources of gross unrelated business income, rather than the single total amount required previously [4]. (For a listing of these itemized sources, see the definition of gross UBI in the Explanation of Selected Terms section; see, also, the individual definitions of each source.)

The 16-percent decrease in the number of returns filed by smaller organizations likely was an effect of the new requirement for 1992 to calculate and report the detailed sources of gross UBI. The main purpose of the Form 990-T revision was to improve the accuracy of the information reported, by making the reporting format similar to other Federal business income tax forms and by providing the smaller organizations with a specific format for itemizing and computing gross UBI. In the absence of a specific format prior to 1992, it generally was not known how smaller organizations determined if their gross UBI was \$10,000 or less, which, in turn, allowed them to bypass the more detailed income and deduction sections of the return. With the requirement to follow an explicit itemization format, perhaps organizations that previously had reported

Figure A

Selected Financial Data from Exempt Organization Business Income Tax Returns, Tax Years 1990-1992

(Money amounts are in thousands of dollars)

Item	1990	1991	1992
	(1)	(2)	(3)
Number of returns, total.....	31,091	32,690	31,122
Number with gross unrelated business income (UBI) of \$10,000 or less.....	13,274	14,819	12,400
Number with gross UBI over \$10,000.....	17,817	17,871	18,722
Gross UBI.....	3,511,499	3,384,698	4,069,149
Total deductions.....	4,143,101	4,047,183	5,182,551
Unrelated business taxable income (UBTI)			
less deficit.....	-631,605	-662,487	-1,113,402
UBTI.....	388,890	431,143	485,874
Deficit.....	1,020,495	1,093,630	1,599,276
Total income tax.....	99,119	116,933	132,378

a single total of gross UBI between \$1,000 and \$10,000 (requiring only a "partial" return to be filed) found for 1992 that their calculated gross UBI was either below the \$1,000 filing threshold (requiring no return to be filed) or above \$10,000 (requiring a more detailed return to be filed) [5].

Larger organizations, those with gross UBI greater than \$10,000, filed 18,722 returns for 1992, a 5-percent increase over the number filed for 1991. As a whole, these organizations accounted for the growth in total gross UBI, total deductions, taxable income, and total income tax (Tables 2 and 3). The 1992 tax form revision did not greatly affect these organizations because they had always been required to calculate detailed gross income and expense items from unrelated business activities on schedules that were part of the tax return. They were still required to complete these schedules for 1992, but then had to transfer the schedule totals to the new income statement section of the tax form that applied to all organizations.

Primary Unrelated Business Activities

The discussion of unrelated business activities that follows takes into consideration only the primary (first) activity code of three possible codes reported on the Form 990-T. If an organization was engaged in more than one unrelated business activity, it was instructed to list the code of the largest activity in terms of gross UBI first, and then the codes for the next two largest activities. Because it is not possible to distribute gross UBI according to each type of activity when more than one activity was reported (filers were not required to do this), the amount of gross UBI assigned to primary unrelated business activities discussed in this section is overstated.

Three of the 10 principal industrial groupings--services; finance, insurance, and real estate; and retail trade--accounted for 91 to 92 percent of all Forms 990-T and the

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Exempt Organization Business Income Tax Returns, 1992

total gross UBI, total deductions, taxable income, and total income tax reported on those forms (Table 5). The predominance of these three industry groupings varied for small versus large organizations in terms of gross UBI, but they encompassed the primary unrelated business activities of both types of organizations (Figure B). About 84 percent of returns showing some type of service as a primary unrelated business activity could be classified under the sub-groupings of business services, amusement and recreation services, and health services [6]. More organizations reported the business service of advertising (including printing) as their primary business activity than any other single activity chosen from a list of 160 possibilities [7]. These organizations, most of which were charitable organizations, business leagues, chambers of commerce, and real estate boards, accounted for 18 percent of returns filed, 18 percent of gross UBI, and 8 percent of total tax.

Some form of finance, insurance, or real estate enterprise was given as the organization's primary unrelated business activity on nearly 40 percent of the Forms 990-T filed for 1992. Twenty-eight percent of total gross UBI and 63 percent of total income tax reported by all filers were attributable to this group of returns. Organizations whose primary business activities were included in the industrial sub-groupings of real estate; insurance; investment activities of Internal Revenue Code section 501(c)(7), (9), (17), and (20) organizations; and unrelated "debt-financed" activities accounted for 91 percent of gross UBI reported for the finance, insurance, and real estate grouping. (See the Appendix to this article for a description of the various types of tax-exempt organizations, which are listed by Internal Revenue Code section.)

Eleven percent of exempt organizations reported primary unrelated business activities in the retail trade industrial grouping. They accounted for 10 percent of gross UBI and 4 percent of total income tax. The majority of returns allocated to this grouping, about 69 percent, indicated that these organizations operated eating and drinking facilities as their primary business activity. Another 28 percent reported "miscellaneous" retail activities, which included the operation of pharmacies, book stores, and gift shops.

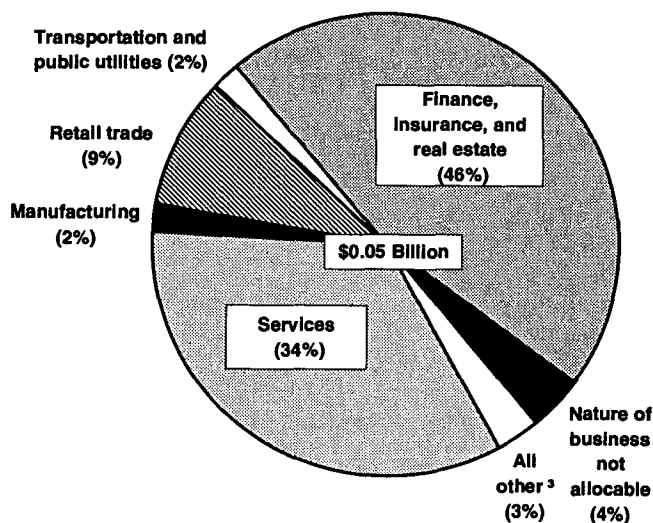
Unrelated Business Income

Ninety-nine percent of gross UBI was reported by the 18,722 larger organizations (those with gross UBI of more than \$10,000). The larger organizations also collectively accounted for between 97 and 98 percent of the total deductions, taxable income, and total income tax reported by all organizations.

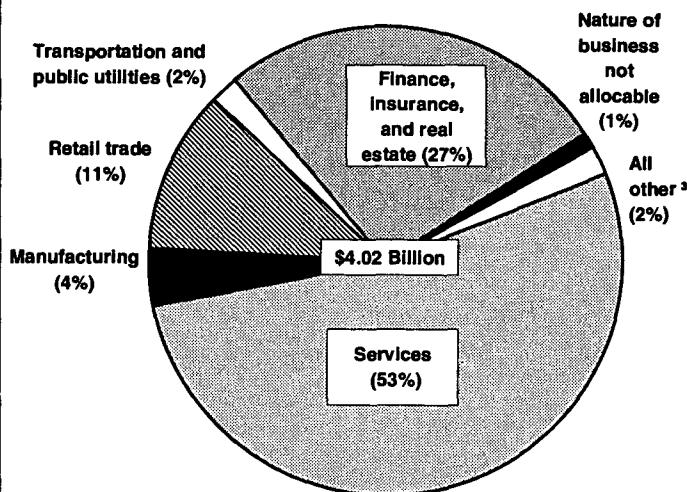
Figure B

Gross Unrelated Business Income (UBI), by Size of Organization and Industrial Grouping, Tax Year 1992

Gross UBI of Small Organizations ¹



Gross UBI of Large Organizations ²



¹ Small organizations are those with gross UBI of \$10,000 or less.

² Large organizations are those with gross UBI over \$10,000.

³ Includes "exploited exempt activities."

Exempt Organization Business Income Tax Returns, 1992

The number of tax-exempt organizations reporting gross UBI of \$1 million or more grew by 45 percent between 1991 and 1992, and their aggregate gross UBI increased by 31 percent, to \$2.2 billion. The 627 organizations in this group were only 2 percent of all Form 990-T filers, but they accounted for 54 percent of total gross UBI and 64 percent of total income tax reported for 1992 (Table 2).

Gross profit (less loss) from sales and services and advertising income were the largest sources of gross UBI reported by all organizations, large and small, alike (Table 6). Combined, these two items accounted for 64 percent of the income of large organizations and 44 percent of the income of small organizations. Between 1991 and 1992, advertising income of large organizations rose by slightly more than 50 percent, mainly the result of a 146-percent increase in the advertising income of large nonprofit "charitable" organizations exempt from tax under section 501(c)(3) [8].

"Other" income (less loss), which includes types of income not specifically required to be reported elsewhere on the return (such as insurance benefits fees; member support fees; commissions; refunds of tax payments; recoveries of bad debts; and returned contributions, if they were previously reported as deductions), was the third largest source of gross UBI reported by large organizations, accounting for 14 percent of the total. Following gross profit (less loss) from sales and services and advertising income, investment, rental, and partnership income individually played an important role in the gross UBI of small organizations, with each source contributing 10 to 15 percent of the total. "Other" income (less loss) accounted for another 8 percent of small organizations' gross UBI.

Section 501(c)(3) charities accounted for over one-half of total gross UBI for 1992 (Table 1). They also produced about half of all large organizations' gross UBI. The charities and section 501(c)(7) social and recreational clubs each accounted for a quarter of total gross UBI reported by small organizations. Together, five types of organizations reported nearly 90 percent of total gross income from unrelated business activities: charitable organizations exempt under section 501(c)(3); civic leagues and social welfare organizations exempt under section 501(c)(4); business leagues, chambers of commerce, and real estate boards exempt under section 501(c)(6); social and recreational clubs exempt under section 501(c)(7); and voluntary employees' beneficiary associations exempt under section 501(c)(9) (Figure C) [9].

Deductions

Organizations with gross UBI of \$10,000 or less were not required either for 1992 or previous years to report the detailed expense and deduction items that larger organizations reported. Prior to 1992, smaller organizations were required to report only two deduction items, total deductions and the \$1,000 "specific deduction" allowed all organizations. For 1992, these organizations had to report a total for expenses directly allocable to certain gross UBI components and a total for any other deductions, excluding the "specific deduction" and any "net operating loss"

carryover, which had to be reported separately.

The largest portion of the \$5.2 billion of total deductions, 56 percent, was attributable to section 501(c)(3) organizations, followed in descending order by organizations tax exempt under sections

Gross profit (less loss) from sales and services and advertising income were the two largest sources of exempt organizations' gross unrelated business income.

501(c)(6), 501(c)(4), 501(c)(7), 501(c)(5), and 501(c)(9). These latter organizations collectively accounted for another 37 percent of the total. "Set-asides," a fairly large proportion of total deductions taken by section 501(c)(9) organizations with gross UBI over \$10,000, nearly doubled between 1991 and 1992, from \$55.1 million to \$109.1 million. (Set-asides are defined in the Explanation of Selected Terms section.)

Total deductions and some of its components are somewhat understated because of the way cost of sales and services was reported on Form 990-T. Filers had to deduct the cost of sales and services from their gross receipts from sales and services in order to compute gross profit (less loss) from sales and services, which was the amount reported as a gross UBI component in the income statement. As a consequence, cost of sales and services was not included in the deductions section of the return. Also, because cost of sales and services can include some of the same types of expenses that are reported as separate deductions elsewhere on the return, some of the separate components also are understated. The amount of cost of sales and services deducted from gross receipts in computing gross profit (less loss) from sales and services was \$1.4 billion, which means that prior to deducting these costs, the amount of gross receipts from sales and services (minus returns and allowances) was \$3.1 billion for 1992.

The four largest types of deductions taken by organizations with gross UBI over \$10,000 were the "net operating loss" carryover, "other" deductions (such as professional

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Figure C

Sources of Gross Unrelated Business Income (UBI), for Organizations Tax Exempt Under Selected Internal Revenue Code Sections, Tax Year 1992

(Money amounts are in thousands of dollars)

Item	Total		Organizations tax exempt under Internal Revenue Code section--				
	All Code sections	Selected Code sections	501(c)(3)	501(c)(4)	501(c)(6)	501(c)(7)	501(c)(9)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Number of returns.....	31,122	22,933	8,666	1,702	5,111	6,554	900
Total gross unrelated business income (UBI).....	4,069,149	3,613,648	2,059,788	325,971	636,512	298,850	292,527
Gross profit (less loss) from sales and services.....	1,743,858	1,586,696	1,126,205	133,798	126,334	192,211	8,148
Gross receipts from sales and services.....	3,111,748	2,765,220	1,826,567	358,326	214,080	350,332	15,915
Cost of sales and services.....	1,367,889	1,178,523	700,361	224,528	87,746	158,121	7,767
Capital gain net income.....	102,988	96,089	18,361	746	544	7,009	69,429
Net capital loss (trusts only).....	-12	-6	--	--	--	--	-6
Net gain (less loss), sales of noncapital assets.....	-20,977	-21,147	-137	15	-197	700	-21,528
Income (less loss) from partnerships.....	58,839	39,991	43,110	--	-3,086	57	-90
Rental income.....	121,839	102,029	59,605	4,340	3,991	22,535	11,558
Unrelated debt-financed income.....	277,772	177,068	136,426	16,219	24,423	N/A	N/A
Investment income (less loss) of section 501(c)(7), (9), (17), and (20) organizations.....	263,703	263,702	N/A	N/A	N/A	49,235	214,467
Income from controlled organizations.....	40,827	35,033	25,621	875	7,073	1,176	288
Exploited exempt activity income, except advertising.....	74,024	63,907	25,438	3,110	35,359	N/A	N/A
Advertising income.....	857,443	794,596	358,278	72,383	363,935	N/A	N/A
Other income (less loss).....	548,846	475,690	266,881	94,485	78,137	25,927	10,260

N/A - Not applicable.

Note: Column detail may not add to totals because of rounding. See the Explanation of Selected Terms section for definitions of the components of gross UBI.

services fees, insurance costs not related to employee benefits, equipment costs, rent paid, travel expenses, educational expenses, utilities, and general office costs), salaries and wages (excluding executive compensation), and direct advertising costs (Table 7). Together, these deductions made up three-fourths of the \$5.1 billion of total deductions reported by large organizations. Executive compensation was a very small component of these total deductions, less than 1 percent.

Unrelated Business Income Tax

After deductions, exempt organizations reported a negative \$1.1 billion of unrelated business taxable income less deficit for 1992. However, of the 31,122 organizations filing Forms 990-T, 14,690 reported positive taxable income of \$485.9 million and 14,443 reported total income tax of \$132.4 million, an increase of 13 percent over the tax liability reported for 1991 (Table 4). The proportion of all filers reporting taxable income and total income tax was up 3 percent and 4 percent, respectively. A deficit was reported by 12,352 organizations and amounted to \$1.6 billion, a 46-percent increase over 1991 (Table 3).

Some organizations made adjustments to the unrelated business income tax for additional taxes and certain credits. While the largest share of total income tax was the tax

on unrelated business income, total tax also could have included "recapture taxes" (such as from recomputation of prior-year investment or low-income housing credits), the "alternative minimum tax" (AMT), and the environmental tax. Also, the foreign tax credit, general business credit, prior-year minimum tax credit, and other credits (such as the U.S. possessions tax credit, nonconventional source fuel credit, and qualified electric vehicle credit) were subtracted from the unrelated business income tax in computing total tax.

Approximately \$1.2 million of total credits against unrelated business income tax was reported by 228 organizations. The total amount included \$0.5 million of general business credits, \$0.4 million of foreign tax credits, \$0.1 million of credits for prior-year minimum tax, and \$0.1 million of other credits. The AMT, an addition to "tax after credits" was reported on 28 Forms 990-T and amounted to \$0.6 million. Eleven organizations reported the additional environmental tax, amounting to \$0.1 million. No returns showed a "recapture tax."

There were 11,482 exempt corporations and 2,961 exempt trusts that reported total income tax, out of a respective total of 27,397 and 3,725 Form 990-T filers. Exempt corporations were liable for \$76.4 million, or 58 percent, of total income tax and exempt trusts were liable

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for \$56.0 million. The unrelated business taxable income of exempt corporations and trusts was taxed at the regular corporate or trust tax rates that were in effect for the 1992 Tax Year. The corporate tax rate schedule remained unchanged between 1991 and 1992. For trusts, the ceiling on income tax brackets was revised upward for 1992, resulting in lower marginal tax rates for some organizations. Overall, however, exempt trusts reported a 23-percent increase in taxable income and exempt corporations reported a 7-percent increase; resulting, for the most part, in the respective 21-percent and 8-percent increases in total income tax liability.

Thirty-five percent of total income tax liability was attributable to section 501(c)(3) charitable organizations; 33 percent to section 501(c)(9) voluntary employees' beneficiary associations; 12 percent to 501(c)(6) business leagues, chambers of commerce, and real estate boards; 8 percent to section 501(c)(7) social and recreational clubs; and 5 percent to section 401(a) trusts that acted as fiduciary agents for profit-sharing plans. Although section 501(c)(9) associations were liable for nearly one-third of the total income tax reported by all organizations, they accounted for only 3 percent of all returns filed and 7 percent of gross UBI.

The high percentage of tax reported by section 501(c)(9) associations can be attributed, in part, to a limitation on amounts deducted from income as "set-asides" for employee welfare benefit plans. If plans were overfunded, meaning that investment income was set aside that exceeded qualified asset account limits, then a deduction for the set-aside amount in excess of the limitation was not allowed; the excess amount was taxed as unrelated business income, instead. Another factor affecting the relatively high amount of tax reported by these associations is that their investment portfolios are usually overseen by only one or two trust managers, so deductions for salaries and wages, a significant deduction for many other types of organizations, are relatively small, resulting in higher taxable income.

Summary

Tax-exempt organizations filed 5 percent fewer Forms 990-T, *Exempt Organization Business Income Tax Return*, for 1992, most likely the result of a revised tax form that introduced more extensive reporting requirements aimed at improving the accuracy of information provided.

Organizations with gross unrelated business income (UBI)

Sixty-eight percent of the total unrelated business income tax was reported by non-profit charitable organizations and voluntary employee beneficiary associations.

of \$10,000 or less were largely responsible for this drop, with 16 percent fewer returns filed. Larger organizations, those with gross UBI over \$10,000, filed 5 percent more returns for 1992 over 1991 and accounted for the increases in gross UBI, total deductions, taxable income, and total income tax between the two years.

Three major industrial groups--services; finance, insurance, and real estate; and retail trade--accounted for 90 percent or more of all returns filed, total gross UBI, total deductions, taxable income, and total tax. Organizations reporting various types of services as primary business activities were responsible for 53 percent of gross UBI and 25 percent of total income tax. Finance, insurance, and real estate activities of tax-exempt organizations accounted for 28 percent of gross UBI and 63 percent of total tax.

Section 501(c)(3) charitable organizations accounted for 51 percent of gross UBI and 56 percent of total deductions reported on all Forms 990-T. As a group, four other types of organizations reported an additional 38 percent of gross UBI and 32 percent of total deductions: civic leagues and social welfare organizations, exempt under section 501(c)(4); business leagues, chambers of commerce, and real estate boards, exempt under section 501(c)(6); social and recreational clubs, exempt under section 501(c)(7); and voluntary employees' beneficiary associations, exempt under section 501(c)(9). The two largest sources of gross UBI were gross profit (less loss) from sales and services and advertising income, accounting for 43 percent and 21 percent, respectively, of the total.

For organizations with gross UBI over \$10,000, the largest components of total deductions were the net operating loss carryover, salaries and wages, direct advertising costs, and "other" deductions (not specifically reported elsewhere). These four types of deductions accounted for 75 percent of the total reported by all large organizations. Small organizations were not required for either 1992 or previous years to report all deduction items separately, as were the large organizations; therefore, comparisons with other years cannot be made. Small organizations reported less than 2 percent of the \$5.2 billion of aggregate total deductions taken by all organizations. After deductions, exempt organizations reported \$7.1 billion of unrelated business taxable income less deficit. About 53 percent of these organizations had no taxable income or they reported a deficit, amounting to \$1.6 billion. The remaining organizations reported taxable income of \$0.5 billion.

Total unrelated business income tax liability for 1992 was \$132.4 million, an increase of 13 percent over 1991. Seventy-nine percent of the organizations reporting the

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tax were exempt corporations and 21 percent were exempt trusts. Section 501(c)(3) charitable organizations; section 501(c)(6) business leagues, chambers of commerce, and real estate boards; section 501(c)(7) social and recreational clubs; section 501(c)(9) voluntary employees' beneficiary organizations; and section 401(a) trusts that were fiduciary agents for profit-sharing plans accounted for 92 percent of the total income tax reported on all Forms 990-T filed for 1992.

Data Sources and Limitations

The statistics in this article are based on a sample of Tax Year 1992 Forms 990-T, *Exempt Organization Business Income Tax Return*. The Internal Revenue Service required organizations having accounting periods beginning in 1992 (and, therefore, generally ending between December 1992 and November 1993) to file a 1992 Form 990-T. Because the accounting periods of the organizations filing a 1992 Form 990-T vary, the unrelated business financial activities covered in this article span the period January 1992 through November 1993 (although the majority of activities occurred during Calendar Year 1992).

The population from which the 1992 sample was drawn consisted of Form 990-T records posted to the IRS Business Master File system during 1993 and 1994. The returns in the sample were stratified based on the absolute value of gross unrelated business income (UBI). The sample of 5,181 returns was selected from a population of 41,496. After excluding returns that were selected for the sample but later rejected, the sample size was 5,017 and the estimated population was 31,122. Rejected returns included those which had gross UBI below the \$1,000 filing threshold, were filed only to claim a refund, or were filed for a part-year accounting period that began in a year other than 1992. (For example, a final return filed for January - June 1993 would have an ending accounting period that fit into the December 1992 to November 1993 ending range for a Tax Year 1992 return, but did not fit the criteria of having an accounting period beginning in 1992.)

Sampling rates ranged from 4.5 percent (returns with an absolute value of gross UBI less than \$20,000) to 100 percent (returns with an absolute value of gross UBI of \$300,000 or more). When it was determined that gross UBI was less than the \$1,000 filing threshold, the return was excluded from the study.

Only the primary unrelated business activity code was used for the statistics to present the types of unrelated business activities for exempt organizations. In addition to the primary activity code, up to two other codes could have been reported if the organization engaged in more

than one unrelated activity. However, because income was not reported separately by activity code if the organization entered more than one code, it was not possible to distribute gross UBI by type of activity when more than one business activity was reported. Therefore, when more than one code was provided, the statistics show all of gross UBI, as well as other financial information, assigned to the primary code given.

The data presented were obtained from returns as originally filed with the IRS. They were subjected to comprehensive testing and correction procedures in order to improve statistical reliability and validity. In most cases, changes made to the original return as a result of administrative processing, audit procedures, or a taxpayer amendment, were not incorporated into the data base.

Because the data are based on a sample, they are subject to sampling error. In order to use these statistics properly, the magnitude of the sampling error, measured by the coefficient of variation (CV), should be taken into account. Figure D shows CV's for selected financial data. CV's are not shown for classes of gross UBI in ranges above "\$100,000 under \$500,000" because returns with gross UBI of \$300,000 or more were sampled at the 100-percent rate and, therefore, are not subject to sampling variability. A discussion of the reliability of estimates based on samples and methods for evaluating both the magnitude of sampling and nonsampling error and the precision of sample estimates can be found in the general Appendix in this issue.

Figure D

Coefficients of Variation for Selected Financial Items, Tax Year 1992

Size of gross unrelated business income	Gross unrelated business income	Total deductions	Unrelated business taxable income	Total income tax
	Coefficient of variation (percentages)			
	(1)	(2)	(3)	(4)
Total.....	0.64	1.87	9.42	2.52
\$1,000 under \$10,001 ¹	2.59	10.73	6.22	7.15
\$10,001 under \$100,000 ¹	0.67	10.19	4.09	5.41
\$100,000 under \$500,000.....	0.56	2.58	4.23	4.51
\$500,000 under \$1,000,000.....	N/A	N/A	N/A	N/A
\$1,000,000 under \$5,000,000.....	N/A	N/A	N/A	N/A
\$5,000,000 or more.....	N/A	N/A	N/A	N/A

¹ The bracketed gross unrelated business income (UBI) amounts of \$1,000 under \$10,001 and \$10,001 under \$100,000 reflect the different filing requirements for organizations with gross UBI of \$10,000 or less (only a "partial" return was required) and all other Form 990-T filers (a more detailed "complete" return was required).

N/A - Not applicable.

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Explanation of Selected Terms

Advertising Income.--Gross income realized by an exempt organization from the sale of advertising in a periodical was gross income from an unrelated trade or business activity involving the "exploitation of an exempt activity," namely, the circulation and readership of the periodical developed by producing and distributing the readership content of that periodical. Advertising income was reported separately from other types of "exploited exempt activity income." (See the explanation of Exploited Exempt Activity Income.) Section 501(c)(7), (9), (17), and (20) organizations (each described in the Appendix to this article) reported gross advertising income, as well as other types of "exploited exempt activity income," as gross receipts from sales and services. All other organizations reported this income separately.

Capital Gain Net Income.--Generally, organizations required to file Form 990-T (except organizations exempt under sections 501(c)(7), (9), (17), and (20)) were not taxed on the net gains from the sale, exchange, or other disposition of property. However, net capital gains on sales of debt-financed property, certain gains on the cutting of timber (section 1231), and gains on sales of certain depreciable property (described in sections 1245, 1250, 1252, 1254, and 1255) were taken into account in computing capital gain net income. (See the explanation of Investment Income (Less Loss) for information regarding investment income of section 501(c)(7), (9), (17), and (20) organizations.)

Deductions Directly Connected With Unrelated Business Income.--These were deductions allowed in computing "unrelated business taxable income," if they otherwise qualified as income tax deductions under the Internal Revenue Code and if they had a "proximate and primary" relationship to the carrying on of an unrelated trade or business. Allowable deductions included those directly connected with rental of personal property; those allocable to unrelated debt-financed income; those directly connected with investment income of Code section 501(c)(7), (9), (17), and (20) organizations; those allocable to interest, annuities, royalties, and rents received from controlled organizations; those allocable to "exploited exempt activity income" other than advertising; direct advertising costs; and deductions for compensation of officers, directors, and trustees; salaries and wages; repairs; bad debts; interest; taxes; depreciation (unless deducted elsewhere); depletion; contributions to deferred compensation plans; contributions to employee benefit plans; the "net operating loss" carryover; and "other deductions." Exempt organizations with gross unrelated business income (UBI) above \$10,000 were required to report each deduction

component separately. Organizations with gross UBI between \$1,000 (the filing threshold) and \$10,000 reported a single total of the first five types of directly connected expenses listed above (those described as "allocable to") and a single total for all other types of deductions (both deductions directly connected with UBI and those not directly connected, both defined below), except for two items that were required to be reported separately: the "net operating loss" deduction and the "specific deduction," also defined below.

Deductions Not Directly Connected With Unrelated Business Income.--The component deductions were "set-asides," "excess exempt expenses," charitable contributions, and the "specific deduction." The specific deduction was reported by all organizations; the other types of deductions not directly connected with UBI were reported separately only by exempt organizations with gross UBI above \$10,000. (See, also, the explanations of Set-asides, Excess Exempt Expenses, and the Specific Deduction.)

Excess Exempt Expenses.--Two types of "excess" expenses were allowed as a deduction from unrelated business income: (1) excess exempt expenses attributable to commercial exploitation of exempt activities, and (2) excess exempt expenses attributable to advertising income. In the case of "exploited" exempt activity income (see the explanation of Exploited Exempt Activity Income, Except Advertising, below), if the expenses of the organization's exempt activity exceeded the income from the exempt activity, then the excess of exempt expenses over exempt income could be used to offset any positive net unrelated business income produced from exploiting the exempt activity, to the extent that it did not result in a loss. Excess expenses of a commercially exploited exempt activity could not be used to offset income from another type of unrelated business activity if the unrelated activity did not exploit that particular exempt activity. In the case of excess exempt expenses attributable to advertising income, if the expenses attributable to producing and distributing the readership content of a periodical exceeded the circulation income, then the excess of readership costs over circulation income could be used to offset any net gain from advertising (gross advertising income less direct advertising costs), to the extent that it did not result in a loss.

Exploited Exempt Activity Income, Except Advertising.--In some cases, exempt activities create goodwill or other intangibles that are capable of being exploited in a commercial manner. When an organization exploited such an intangible in commercial activities that did not contribute importantly to the accomplishment of an exempt purpose, the income it produced was gross income

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from an unrelated trade or business. An example of this type of activity would be an exempt scientific organization with an excellent reputation in the field of biological research that exploits its reputation regularly by selling endorsements of laboratory equipment to manufacturers. Endorsing laboratory equipment would not have contributed importantly to the accomplishment of any purpose for which tax exemption was granted to the organization. Accordingly, the income from selling such endorsements is gross unrelated business income. Exploited exempt activity income from advertising was reported separately from other types of exploited exempt activity income (see the explanation of Advertising Income). Section 501(c)(7), (9), (17), and (20) organizations reported income from exploited exempt activities as gross receipts from sales and services. All other organizations reported this income separately.

Gross Profit (Less Loss) from Sales and Services.--This was the gross profit (less loss) from any unrelated trade or business regularly carried on that involved the sale of goods or performance of services. It did not include income from unrelated business activities that were required to be reported separately on any of the tax return schedules. For example, a section 501(c)(7) social club would include gross restaurant and bar receipts from nonmembers in the calculation of gross profit (less loss) from sales and services, but would report its investment income from sales of securities on the required return schedule. Gross profit (less loss) from sales and services is computed as gross receipts from sales or services, less returns and allowances, minus cost of sales and services.

Gross Unrelated Business Income (UBI). --This was the total gross unrelated business income (see the explanation of Unrelated Business Income), prior to reduction by allowable deductions used in computing unrelated business taxable income. All organizations were required to report detailed sources of gross UBI. The components of gross UBI, as shown on the tax return, were gross profit (less loss) from sales and services; capital gain net income; net gain (less loss), sales of noncapital assets; net capital loss deduction (trusts only); income (less loss) from partnerships; rental income; unrelated debt-financed income; investment income (less loss) of Code section 501(c)(7), (9), (17), and (20) organizations; annuities, interest, rents, and royalties from controlled organizations; "exploited exempt activity" income; advertising income; and "other income" (less loss). (For an explanation of how income is allocated to the components of gross UBI, see the separate listings of each component.)

Income from Controlled Organizations.--When an exempt organization controls another organization, the

gross interest, annuities, royalties, and rents from the controlled organization are included in the gross UBI of the controlling organization at a specified ratio, depending on whether the controlled organization is exempt or nonexempt. The rules for debt-financed property did not apply to passive income from controlled organizations. (See the explanation of Unrelated Debt-financed Income.)

Income (Less Loss) from Partnerships.--If an organization was a partner in any partnership that carried on an unrelated trade or business, this was the organization's share of partnership gross unrelated business income less its share of partnership deductions that were directly connected with the unrelated income.

Investment Income (Less Loss).--This item was reported only by organizations exempt under sections 501(c)(7), (9), (17), and (20) (each described in the Appendix to this article) and included income such as gross unrelated debt-financed income, gross income from the ownership or sale of securities, and set-asides deducted from investment income in previous years that were subsequently used for a purpose other than that for which a deduction was allowed. (See, also, the explanation of Set-asides.) All gross rents (except those that were exempt-function income) of section 501(c)(7), (9), (17), and (20) organizations were treated as unrelated business income and were reported as "rental income." Organizations exempt under sections other than 501(c)(7), (9), (17), and (20) did not report "investment income (less loss)." Generally, these organizations' dividend, interest, rental and annuity income was not taxed as unrelated business income, unless it was income from a controlled organization or debt-financed income, or if the rents were of the type described in the explanation of rental income. (See explanations of Income from Controlled Organizations, Rental Income, and Unrelated Debt-financed Income.)

Net Capital Loss (Trusts Only).--If an exempt trust had a net capital loss, it was subject to a \$3,000 limitation. This item was reported on Form 990-T as a negative component of gross unrelated business income.

Net Gain (Less Loss), Sales of Noncapital Assets.--This was the gain or loss from the sale or exchange of business property, as reported on Form 4797, *Sales of Business Property*. Property other than capital assets generally included property of a business nature, in contrast to personal and investment properties which were capital assets.

Net Operating Loss Carryover.--The net operating loss carryover (as described in Code section 172) was allowed as a deduction in computing unrelated business taxable income. However, the net operating loss carryback or

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carryover (allowed only to or from a tax year for which the organization was subject to tax on unrelated business income) was determined without taking into account any amount of exempt-function income or deductions that had been excluded from the computation of unrelated business taxable income. A "net operating loss" represented the excess of deductions over receipts for specified prior or future years for which an organization reported an overall deficit. The statistics in this article represent only the net operating loss carryover because carrybacks from future years would be reported on an amended return, not on the return as initially filed, which served as the basis for the statistics.

Other Deductions.--This included all types of unrelated business deductions that were not specifically required to be reported elsewhere on the tax return. Examples are fees for financial management, accounting, legal, or consulting services; insurance costs (if not for employee-related benefits); equipment costs; mailing costs; office expenses, such as janitorial services, supplies, or security services; rent; travel expenses; educational expenses; and utilities.

Other Income (Less Loss).--This included all types of unrelated business income that were not specifically required to be reported elsewhere on the tax return. Examples are insurance benefits fees; member support fees; commissions; returned contributions that were deducted in prior years; income from insurance activities that was not properly set aside in prior years; recoveries of bad debts; and refunds of State or local tax payments, if the payments were previously reported as a deduction.

Rental Income.--For organizations tax exempt under sections other than 501(c)(7), (9), (17), and (20), this was the amount of (1) gross rents from personal property (e.g., computer equipment or furniture) leased with real property, if the rental income from the personal property was more than 10 percent, but not more than 50 percent, of the total rents from all leased property; or (2) gross rents from both real property and personal property leased with real property if the personal property was more than 50 percent of the total rents from all leased property. Except for the second situation covered above, gross rents from real property generally were excluded in computing "unrelated business taxable income." In addition, gross rents from personal property that did not exceed 10 percent of the total rents from all leased property were excluded. Any rents excluded from the explanation of "rental income" had to be considered in terms of their taxability as unrelated business income from controlled organizations or unrelated debt-financed income, in that order. For organizations tax exempt under sections 501(c)(7), (9), (17),

and (20), rental income included all gross rents (except those that were exempt-function income), with no exclusions. (See explanations of Income from Controlled Organizations and Unrelated Debt-financed Income.)

Set-asides.--These amounts were allowed to social clubs (Code section 501(c)(7)), voluntary employees' beneficiary associations (section 501(c)(9)), supplemental unemployment benefit trusts (section 501(c)(17)), and group legal service organizations (section 501(c)(20)) as a deduction from investment income when passive income (generally, investment income) was set aside for one of the following described purposes: (1) the passive income of section 501(c)(7), (9), (17), and (20) organizations generally was not taxed if it was set aside to be used for charitable purposes; (2) in the case of section 501(c)(9), (17), and (20) organizations, passive income was generally not taxed if it was set aside to provide for the payment of life, sick, accident, or other benefits. However, any amounts set aside that exceeded the "qualified asset account" limit, as figured under section 419A, were not allowed as a deduction from unrelated business investment income; they were treated as taxable investment income. A section 419A qualified asset account is any account consisting of assets set aside to provide for the payment of disability benefits, medical benefits, severance pay benefits, or life insurance benefits.

Specific Deduction.--The specific deduction was a \$1,000 deduction, considered "not directly connected" with gross unrelated business income, allowed to all organizations which had positive taxable income after all other types of deductions were taken. If positive taxable income was less than \$1,000, then an organization could take a specific deduction equal to its taxable income.

Total Income Tax.--Total income tax was unrelated business income tax less the foreign tax credit, general business credit, credit for prior-year minimum tax, and other allowable credits, plus the tax from recomputing certain prior-year credits ("recapture taxes"), the "alternative minimum tax," and the environmental tax.

Unrelated Business Income.--This was income of a tax-exempt organization that was from a trade or business which was regularly carried on by the organization and which was not substantially related to the performance of the organization's exempt purpose or function (other than that the organization needed the profits derived from the unrelated activity). The term "trade or business" generally comprised any activity carried on for the production of income from selling goods or performing services. Activities of producing or distributing goods or performing services from which gross income was derived did not lose their identity as trades or businesses merely because

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they were carried on within a larger aggregate of similar activities or within a larger complex of other endeavors that may, or may not, have been related to the exempt purposes of the organization.

Unrelated Business Income Tax.--This was the tax imposed on "unrelated business taxable income (UBTI)." It was determined based on the regular corporate or trust income tax rates that were in effect for the 1992 Tax Year, as specified in the 1992 *Instructions for Form 990-T, Exempt Organization Business Income Tax Return* booklet.

Unrelated Business Taxable Income (UBTI).--This was gross income derived from any unrelated trade or business regularly carried on by an exempt organization, less deductions directly connected with carrying on the trade or business and less other allowable deductions not directly connected. UBTI included only positive amounts of net income and was the "taxable income" amount that was subject to the unrelated business income tax. (See, also, explanations of Deductions Directly Connected With Unrelated Business Income and Deductions Not Directly Connected With Unrelated Business Income.)

Unrelated Business Taxable Income (UBTI) Less Deficit.--This was derived as described in the explanation of Unrelated Business Taxable Income (UBTI). UBTI less deficit included both positive amounts (net income) and negative amounts (deficit).

Unrelated Debt-financed Income.--Gross income from investment property for which there was acquisition indebtedness outstanding at any time during the tax year was subject to the unrelated business income (UBI) tax. The percentage of investment income to be included as gross UBI was proportional to the ratio of average acquisition indebtedness to the average adjusted basis of the property. Various types of passive income (generally, investment income) were considered to be unrelated debt-financed income, but only if the income arose from property acquired or improved with borrowed funds and if the production of income was unrelated to the organization's tax-exempt purpose. When any property held for the production of income by an organization was disposed of at a gain during the tax year, and there was acquisition indebtedness outstanding at any time during the 12-month period prior to the date of disposition, the property was considered debt-financed property and the gain treated as unrelated debt-financed income. Income from debt-financed property did not include rents from personal property (e.g., computers or furniture leased with real property), certain passive income from controlled organizations, and other amounts that were otherwise included in computing unrelated business taxable income.

Notes and References

- [1] Discussions using the term "unrelated business taxable income (UBTI)" in this article refer only to positive amounts of net income (gross income minus total expenses and deductions). This is "taxable income." Data shown as "unrelated business taxable income (UBTI) less deficit" include both positive and negative amounts reported. UBTI less deficit is analogous to the term "net income (less deficit)" used in all other *Statistics of Income* business programs.
- [2] Based on a total of 1,083,028 exempt organizations reported in the *Internal Revenue Service Data Book, Fiscal Years 1993-94*. The total excludes Internal Revenue Code section 501(d) religious and apostolic organizations, farmers' cooperatives, and nonexempt charitable trusts treated as exempt organizations, none of which reports tax on the Form 990-T. Also, the total is understated because it excludes churches, exempt under Code section 501(c)(3), which are not required to apply for recognition of tax exemption unless they desire to obtain an Internal Revenue Service (IRS) ruling. However, these churches are required to file Form 990-T if they have unrelated business income. Because of the understatement of the total number of exempt organizations, the proportion of all exempt organizations that filed a Form 990-T is lower than 3 percent.
- [3] Organizations which are determined by the Internal Revenue Service to be tax-exempt under the Internal Revenue Code must file a Federal income tax return (Form 990-T) if they received \$1,000 or more of gross income from business activities that were considered unrelated to the purposes for which they received tax exemption.
- [4] The most significant change made to the 1992 Form 990-T was an extensively revised income statement section of the main part of the tax return for reporting unrelated business income. It contained three columns: (A) gross unrelated business income (UBI); (B) expenses directly related to the type of gross income reported in column (A); and (C) the resulting net UBI. All Form 990-T filers were required to fill out the gross UBI column. Large organizations (those with gross UBI more than \$10,000) also had to fill out columns (B) and (C), while smaller organizations had to report only totals for these two columns. Previously, small organizations had to report only a single total for gross UBI and large organizations reported only net UBI amounts on the income state-

Exempt Organization Business Income Tax Returns, 1992

ment. For 1992, as was the case for prior years, large organizations were required to fill out return schedules to compute gross UBI and related expenses for specified income items. New for 1992, small organizations were instructed to follow the format given in applicable schedules to compute the gross UBI amounts reported in column (A) of the income statement; however, as in previous years, they were not required to complete the schedules.

- [5] Returns filed by organizations with gross unrelated business income (UBI) below the filing requirement threshold (less than \$1,000) were excluded from the statistics presented in this article. Some of these returns were filed inadvertently; others were filed for a specific reason, such as to claim a refund of Form 1099 backup withholding that was withheld erroneously on interest or dividend payments because the payer didn't realize that the payee was a tax-exempt organization.
- [6] Most of the data in this section on industry sub-groups are from unpublished *Statistics of Income* tabulations.
- [7] The total of 160 industry classifications were combined to form the 10 major groupings shown in Table 5. See Office of Management and Budget, *Standard Industrial Classification Manual*, 1972 and 1987, which lists all of the 4-digit industry codes used by businesses, except for the five additional categories that reflect certain provisions of the Internal Revenue

Code pertaining to exempt organizations. These additional categories include exploited exempt activities and the first four activities classified under finance, insurance and real estate in Table 5.

- [8] The term "charitable" refers to tax-exempt activities which are charitable, educational, scientific, social, literary or religious in nature.
- [9] For the most recent annual data on Internal Revenue Code section 501(c)(3) through (9) tax-exempt organizations (excluding private foundations and most religious organizations), see Hilgert, Cecelia, "Charities and Other Tax-Exempt Organizations, 1991," *Statistics of Income Bulletin*, Summer 1995, Volume 15, Number 1. For the most recent annual data on private foundations, see Arnsberger, Paul and Eastep, Susan, "Private Foundations and Charitable Trusts, 1992," *Statistics of Income Bulletin*, Winter 1995-1996, Volume 15, Number 3. Previous articles and papers on tax-exempt organizations and charitable giving for the years 1974-1992 have been published in Internal Revenue Service, *Statistics of Income, Compendium of Studies of Tax-Exempt Organizations, 1974-1987*, and *Compendium of Studies of Tax-Exempt Organizations, 1986-1992, Volume 2*. See, also, Skelly, Daniel F., "Tax-Based Research and Data on Nonprofit Organizations, 1975-1990," *Statistics of Income Bulletin*, Summer 1994, Volume 14, Number 1.

Exempt Organization Business Income Tax Returns, 1992

Appendix

Types of Tax-Exempt Organizations Subject to the Unrelated Business Income Tax Provisions, by Internal Revenue Code Section

Code section	Description of organization	General nature of activities
401(a)	Qualified pension, profit sharing, or stock bonus plans	Fiduciary agent for pension, profit sharing, or stock bonus plans
408(e)	Individual Retirement Arrangements	Fiduciary agent for retirement funds
501(c)(2)	Title holding corporations for exempt organizations	Holding title to property for exempt organizations
(3)	Religious, educational, charitable, scientific, or literary organizations; testing for public safety organizations. Also, organizations preventing cruelty to children or animals, or fostering national or international amateur sports competition	Activities of a nature implied by the description of the class of organization
(4)	Civic leagues, social welfare organizations, and local associations of employees	Promotion of community welfare and activities from which net earnings are devoted to charitable, educational, or recreational purposes
(5)	Labor, agricultural, and horticultural organizations	Educational or instructive groups whose purpose is to improve conditions of work, products, and efficiency
(6)	Business leagues, chambers of commerce, real estate boards, and like organizations	Improving conditions in one or more lines of business
(7)	Social and recreational clubs	Pleasure, recreation, and social activities
(8)	Fraternal beneficiary societies and associations	Lodge providing for payment of life, sickness, accident, or other benefits to members
(9)	Voluntary employees' beneficiary associations (including Federal employees' voluntary beneficiary associations formerly covered by section 501(c)(10))	Providing for payment of life, sickness, accident, or other benefits to members
(10)	Domestic fraternal societies and associations	Lodges, societies, or associations devoting their net earnings to charitable, fraternal, and other specified purposes, without life, sickness, or accident benefits to members
(11)	Teachers' retirement fund associations	Fiduciary association providing for payment of retirement benefits
(12)	Benevolent life insurance associations, mutual ditch or irrigation companies, mutual or cooperative telephone companies, and like organizations	Activities of a mutually beneficial nature implied by the description of the class of organization
(13)	Cemetery companies	Arranging for burials and incidental related activities
(14)	State chartered credit unions and mutual reserve funds	Providing loans to members

Exempt Organization Business Income Tax Returns, 1992

Appendix

Types of Tax-Exempt Organizations Subject to the Unrelated Business Income Tax Provisions, by Internal Revenue Code Section—Continued

Code section	Description of organization	General nature of activities
501(c)(15)	Mutual insurance companies or associations other than life, if written premiums for the year do not exceed \$350,000	Providing insurance to members, substantially at cost
(16)	Corporations organized to finance crop operations	Financing crop operations in conjunction with activities of a marketing or purchasing association
(17)	Supplemental unemployment benefit trusts	Fiduciary agent for payment of supplemental unemployment compensation benefits
(18)	Employee funded pension trusts (created before June 25, 1959)	Providing for payments of benefits under a pension plan funded by employees
(19)	Posts or organizations of past or present members of the armed forces	Activities implied by the nature of the organization
(20)	Prepaid legal service funds ¹	Providing legal services exclusively to employees
(21)	Black lung benefit trusts	Created by coal mine operators to satisfy their liability for disability or death due to black lung disease
(22)	Withdrawal liability payment funds	Providing funds to meet the liability of employers withdrawing from a multi-employer pension fund
(23)	Associations of past and present members of the armed forces founded before 1880	Providing insurance and other benefits to veterans or their dependents
(24)	Trusts described in section 4049 of the Employee Retirement Income Security Act of 1974	Providing funds for employee retirement income
(25)	Title holding corporations or trusts with no more than 35 shareholders or beneficiaries and only one class of stock or beneficial interest	Acquiring real property and remitting all income earned from such property to one or more exempt organizations; pension, profit sharing, or stock bonus plans; or governmental units
501(e)	Cooperative hospital service organizations	Performing cooperative services for exempt hospitals
501(f)	Cooperative service organizations of operating educational organizations	Performing collective investment services for exempt educational organizations

¹ Beginning with tax years after June 30, 1992, section 501(c)(20) organizations were no longer tax-exempt.

Exempt Organization Business Income Tax Returns, 1992

Table 1.--Number of Returns, Gross Unrelated Business Income (UBI), Total Deductions, Unrelated Business Taxable Income (UBTI) Less Deficit, and Total Income Tax, by Internal Revenue Code Section Describing Type of Tax-Exempt Organization

(All data are estimates based on samples--money amounts are in thousands of dollars)

Internal Revenue Code section	Number of returns	Gross unrelated business income (UBI)	Total deductions ^{1,2}		Unrelated business taxable income (UBTI) less deficit		Total income tax ⁴	
			Number of returns	Amount	Number of returns ³	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All sections, total.....	31,122	4,069,149	30,765	5,182,551	27,043	-1,113,402	14,443	132,378
401(a).....	770	39,228	748	29,053	722	10,176	582	6,125
408(e).....	1,987	11,298	1,965	4,491	1,921	6,806	1,867	1,669
501(c)(2).....	208	58,293	203	114,580	165	-56,287	58	605
501(c)(3).....	8,666	2,059,788	8,558	2,888,756	7,694	-828,968	2,797	46,744
501(c)(4).....	1,702	325,971	1,677	396,846	1,544	-70,875	586	2,518
501(c)(5).....	2,491	148,095	2,469	233,680	1,906	-85,585	801	1,952
501(c)(6).....	5,111	636,512	5,068	791,314	4,226	-154,802	1,557	15,272
501(c)(7).....	6,554	298,850	6,484	310,342	5,835	-11,492	4,581	10,495
501(c)(8).....	869	55,708	869	77,864	777	-22,155	363	1,106
501(c)(9).....	900	292,527	882	161,087	633	131,440	473	43,142
501(c)(10).....	261	9,342	261	14,775	261	-5,433	160	176
501(c)(11).....	-	-	-	-	-	-	-	-
501(c)(12).....	98	10,141	98	14,008	76	-3,868	21	442
501(c)(13).....	*27	*468	*27	*468	-	-	-	-
501(c)(14).....	*92	*6,547	*92	*9,126	*49	*-2,579	*37	*114
501(c)(15).....	**	**	**	**	**	**	**	**
501(c)(16).....	-	-	-	-	-	-	-	-
501(c)(17).....	*11	*354	*11	*451	*11	*-97	-	-
501(c)(18).....	-	-	-	-	-	-	-	-
501(c)(19).....	1,340	101,467	1,319	123,370	1,194	-21,903	540	997
501(c)(20).....	-	-	-	-	-	-	-	-
501(c)(21).....	-	-	-	-	-	-	-	-
501(c)(22).....	-	-	-	-	-	-	-	-
501(c)(23).....	**	**	**	**	**	**	**	**
501(c)(24).....	*17	*1,372	*17	*501	*17	*870	*17	*257
501(c)(25).....	*5	*5,225	*4	*3,727	*5	*1,498	**	**
501(e).....	-	-	-	-	-	-	-	-
501(f).....	-	-	-	-	-	-	-	-
Not allocable.....	*10	*3,837	*10	*3,909	*6	*-72	**	**

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

**Data deleted to avoid disclosure of information for specific taxpayers. However, data are included in the appropriate totals.

¹ Excludes cost of sales and services which was subtracted from gross receipts from sales and services in computing gross profit from sales and services. Gross profit from sales and services was a component of gross unrelated business income (UBI). Cost of sales and services can include amounts attributable to depreciation, salaries and wages, and certain other deductible items. For all exempt organizations, cost of sales and services was \$1.4 billion.

² *Total deductions* includes both deductions reported on the main part of the tax return and expense items reported on attached schedules.

³ Excludes returns with unrelated business taxable income (UBTI) less deficit equal to zero.

⁴ Total income tax is the regular unrelated business income tax after reduction by any tax credits (foreign tax credit, general business credit, prior-year minimum tax credit, and other allowable credits), plus taxes from recapture of certain prior-year credits, the *alternative minimum tax,* and the environmental tax.

NOTE: Detail may not add to totals because of rounding. See the Appendix to this article for a listing of the types of tax-exempt organizations, by the Internal Revenue Code section describing them.

Exempt Organization Business Income Tax Returns, 1992

Table 2.--Number of Returns, Gross Unrelated Business Income (UBI), Total Deductions, Unrelated Business Taxable Income (UBTI) Less Deficit, and Total Income Tax, by Size of Gross UBI

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

Size of gross unrelated business income (UBI)	Number of returns	Gross unrelated business income (UBI)	Total deductions ^{1,2}		Unrelated business taxable income (UBTI) less deficit		Total income tax ⁴	
			Number of returns	Amount	Number of returns ³	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total	31,122	4,069,149	30,765	5,182,551	27,043	-1,113,402	14,443	132,378
\$1,000 under \$10,001 ⁵	12,400	49,772	12,117	81,925	10,261	-32,153	6,724	2,211
\$10,001 under \$100,000 ⁵	13,199	484,806	13,137	853,635	11,715	-368,830	5,543	12,836
\$100,000 under \$500,000.....	4,258	912,990	4,249	1,246,426	3,909	-333,436	1,720	21,262
\$500,000 under \$1,000,000.....	637	440,165	635	554,416	591	-114,251	254	11,792
\$1,000,000 under \$5,000,000.....	541	1,077,687	541	1,390,907	490	-313,221	172	23,181
\$5,000,000 or more.....	86	1,103,730	86	1,055,241	76	48,489	31	61,097

¹ Excludes cost of sales and services which was subtracted from gross receipts from sales and services in computing gross profit from sales and services. Gross profit from sales and services was a component of gross unrelated business income (UBI). Cost of sales and services can include amounts attributable to depreciation, salaries and wages, and certain other deductible items. For all exempt organizations, cost of sales and services was \$1.4 billion.

² "Total deductions" includes both deductions reported on the main part of the tax return and expense items reported on attached schedules.

³ Excludes returns with unrelated business taxable income (UBTI) less deficit equal to zero.

⁴ Total income tax is the regular unrelated business income tax after reduction by any tax credits (foreign tax credit, general business credit, prior-year minimum tax credit, and other allowable credits), plus taxes from recapture of certain prior-year credits, the "alternative minimum tax," and the environmental tax.

⁵ The bracketed gross unrelated business income (UBI) amounts of \$1,000 under \$10,001 and \$10,001 under \$100,000 reflect the different filing requirements for organizations with gross UBI of \$10,000 or less (only a "partial" return was required) and all other Form 990-T filers (a more detailed "complete" return was required).

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

Table 3.--Number of Returns, Gross Unrelated Business Income (UBI), Total Deductions, Unrelated Business Taxable Income (UBTI) Less Deficit, and Total Income Tax, by Size of UBTI

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

Size of unrelated business taxable income (UBTI)	Number of returns	Gross unrelated business income (UBI)	Total deductions ^{1,2}		Unrelated business taxable income (UBTI) less deficit		Total income tax ⁴	
			Number of returns	Amount	Number of returns ³	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total	31,122	4,069,149	30,765	5,182,551	27,043	-1,113,402	14,443	132,378
Deficit.....	12,352	2,163,269	12,352	3,762,545	12,352	-1,599,276	42	111
Zero.....	4,080	360,799	4,080	360,799	-	-		
\$1 under \$1,000.....	3,201	33,033	3,201	31,529	3,201	1,504	3,105	218
\$1,000 under \$10,000.....	7,354	226,287	7,070	196,645	7,354	29,641	7,194	4,598
\$10,000 under \$100,000.....	3,622	479,631	3,560	372,479	3,622	107,151	3,590	18,921
\$100,000 under \$500,000.....	428	295,995	419	209,087	428	86,908	427	25,712
\$500,000 under \$1,000,000.....	37	75,713	35	50,729	37	24,985	36	8,024
\$1,000,000 or more.....	48	434,422	48	198,737	48	235,684	48	74,793

¹ Excludes cost of sales and services which was subtracted from gross receipts from sales and services in computing gross profit from sales and services. Gross profit from sales and services was a component of gross unrelated business income (UBI). Cost of sales and services can include amounts attributable to depreciation, salaries and wages, and certain other deductible items. For all exempt organizations, cost of sales and services was \$1.4 billion.

² "Total deductions" includes both deductions reported on the main part of the tax return and expense items reported on attached schedules.

³ Excludes returns with unrelated business taxable income (UBTI) less deficit equal to zero.

⁴ Total income tax is the regular unrelated business income tax after reduction by any tax credits (foreign tax credit, general business credit, prior-year minimum tax credit, and other allowable credits), plus taxes from recapture of certain prior-year credits, the "alternative minimum tax," and the environmental tax.

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

Exempt Organization Business Income Tax Returns, 1992

Table 4.—Returns with Positive Unrelated Business Taxable Income (UBTI): Number of Returns, Gross Unrelated Business Income (UBI), Total Deductions, Unrelated Business Taxable Income (UBTI), and Total Income Tax, by Size of Gross UBI

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

Size of gross unrelated business income (UBI)	Number of returns	Gross unrelated business income (UBI)	Total deductions ^{1,2}		Unrelated business taxable income (UBTI)		Total income tax ³	
			Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total.....	14,690	1,545,081	14,333	1,059,206	14,690	485,874	14,401	132,268
\$1,000 under \$10,001 ⁴	6,898	24,928	6,614	10,617	6,898	14,311	6,724	2,211
\$10,001 under \$100,000 ⁴	5,605	201,533	5,543	127,558	5,605	73,974	5,521	12,809
\$100,000 under \$500,000.....	1,738	367,859	1,728	276,541	1,738	91,317	1,711	21,255
\$500,000 under \$1,000,000.....	254	172,975	252	132,348	254	40,627	252	11,792
\$1,000,000 under \$5,000,000.....	166	319,542	166	245,133	166	74,408	164	23,111
\$5,000,000 or more.....	30	458,244	30	267,008	30	191,236	30	61,089

¹ Excludes cost of sales and services which was subtracted from gross receipts from sales and services in computing gross profit from sales and services. Gross profit from sales and services was a component of gross unrelated business income (UBI). Cost of sales and services can include amounts attributable to depreciation, salaries and wages, and certain other deductible items. For exempt organizations with positive unrelated business taxable income (UBTI), cost of sales and services was \$0.5 billion.

² "Total deductions" includes both deductions reported on the main part of the tax return and expense items reported on attached schedules.

³ Total income tax is the regular unrelated business income tax after reduction by any tax credits (foreign tax credit, general business credit, prior-year minimum tax credit, and other allowable credits), plus taxes from recapture of certain prior-year credits, the "alternative minimum tax," and the environmental tax.

⁴ The bracketed gross unrelated business income (UBI) amounts of \$1,000 under \$10,001 and \$10,001 under \$100,000 reflect the different filing requirements for organizations with gross UBI of \$10,000 or less (only a "partial" return was required) and all other Form 990-T filers (a more detailed "complete" return was required).

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

Exempt Organization Business Income Tax Returns, 1992

Table 5.--Number of Returns, Gross Unrelated Business Income (UBI), Total Deductions, Unrelated Business Taxable Income (UBTI) Less Deficit, and Total Income Tax, by Unrelated Business Activity or Industrial Grouping

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

Unrelated business activity or industrial grouping	Number of returns	Gross unrelated business income (UBI)	Total deductions ^{1,2}		Unrelated business taxable income (UBTI) less deficit		Total income tax ⁴	
			Number of returns	Amount	Number of returns ³	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All activities and groupings, total.....	31,122	4,069,149	30,765	5,182,551	27,043	-1,113,402	14,443	132,378
Agriculture, forestry, and fishing.....	203	16,285	199	54,480	160	-38,194	*45	*390
Mining.....	123	13,005	123	10,471	101	2,534	71	959
Construction.....	-	-	-	-	-	-	-	-
Manufacturing.....	786	143,305	786	171,954	677	-28,649	286	6,274
Transportation and public utilities.....	384	75,547	384	104,289	360	-28,743	153	759
Wholesale trade.....	141	5,441	141	5,551	119	-110	*61	*109
Retail trade.....	3,409	427,117	3,366	591,271	3,119	-164,154	1,464	4,856
Services.....	12,762	2,161,183	12,637	2,980,243	10,802	-819,060	4,342	33,282
Finance, insurance, and real estate, total.....	12,159	1,119,850	11,975	1,132,069	10,616	-12,219	7,470	83,938
Unrelated debt-financed activity, except rental of real estate.....	1,171	99,090	1,149	113,503	1,164	-14,413	927	7,892
Investment activities of Code section 501(c)(7), (9), (17), and (20) organizations.....	4,407	373,247	4,345	219,682	3,810	153,565	3,438	47,425
Rental of personal property.....	843	38,153	843	52,166	759	-14,013	427	726
Passive income activities with controlled organizations.....	327	36,807	306	47,127	324	-10,320	251	1,091
Other finance, insurance, and real estate.....	5,411	572,553	5,332	699,591	4,559	-127,038	2,427	26,804
Exploited exempt activities.....	354	60,616	354	70,246	343	-9,631	162	945
Not allocable.....	800	46,800	800	61,976	746	-15,176	388	867

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

¹ Excludes cost of sales and services which was subtracted from gross receipts from sales and services in computing gross profit from sales and services. Gross profit from sales and services was a component of gross unrelated business income (UBI). Cost of sales and services can include amounts attributable to depreciation, salaries and wages, and certain other deductible items. For all exempt organizations, cost of sales and services was \$1.4 billion.

² "Total deductions" includes both deductions reported on the main part of the tax return and expense items reported on attached schedules.

³ Excludes returns with unrelated business taxable income (UBTI) less deficit equal to zero.

⁴ Total income tax is the regular unrelated business income tax after reduction by any tax credits (foreign tax credit, general business credit, prior-year minimum tax credit, and other allowable credits), plus taxes from recapture of certain prior-year credits, the "alternative minimum tax," and the environmental tax.

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

Exempt Organization Business Income Tax Returns, 1992

Table 6.--Sources of Gross Unrelated Business Income (UBI), by Size of Gross UBI

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

Size of gross unrelated business income (UBI)	Total gross unrelated business income (UBI)					
	All organizations		Organizations with gross UBI of \$10,000 or less ¹		Organizations with gross UBI over \$10,000 ¹	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
Total.....	31,122	4,069,149	12,400	49,772	18,722	4,019,377
\$1,000 under \$10,001 ¹	12,400	49,772	12,400	49,772	-	-
\$10,001 under \$100,000 ¹	13,199	484,806	-	-	13,199	484,806
\$100,000 under \$500,000.....	4,258	912,990	-	-	4,258	912,990
\$500,000 under \$1,000,000.....	637	440,165	-	-	637	440,165
\$1,000,000 under \$5,000,000.....	541	1,077,687	-	-	541	1,077,687
\$5,000,000 or more.....	86	1,103,730	-	-	86	1,103,730

Size of gross unrelated business income (UBI)	Sources of gross unrelated business income (UBI)					
	All organizations					
	Gross profit (less loss) from sales and services		Capital gain net income		Net capital loss (trusts only)	
Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	
(7)	(8)	(9)	(10)	(11)	(12)	
Total.....	13,639	1,743,858	429	102,988	4	-12
\$1,000 under \$10,001 ¹	3,493	13,267	*65	*199	-	-
\$10,001 under \$100,000 ¹	6,666	214,672	260	4,477	-	-
\$100,000 under \$500,000.....	2,734	480,581	60	7,800	} 4	-12
\$500,000 under \$1,000,000.....	388	214,075	18	4,796		
\$1,000,000 under \$5,000,000.....	320	485,090	15	11,268		
\$5,000,000 or more.....	39	336,174	10	74,448	-	-

Size of gross unrelated business income (UBI)	Sources of gross unrelated business income (UBI)-- Continued					
	All organizations--Continued					
	Net gain (less loss), sales of noncapital assets ²		Income (less loss) from partnerships		Rental income ³	
Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	
(13)	(14)	(15)	(16)	(17)	(18)	
Total.....	228	-20,977	2,290	58,839	3,562	121,839
\$1,000 under \$10,001 ¹	-	-	1,790	4,817	1,288	5,257
\$10,001 under \$100,000 ¹	136	908	370	7,371	1,748	32,452
\$100,000 under \$500,000.....	65	-508	69	7,054	415	34,281
\$500,000 under \$1,000,000.....	10	143	23	3,143	54	12,256
\$1,000,000 under \$5,000,000.....	14	-2	28	9,523	52	29,936
\$5,000,000 or more.....	3	-21,518	10	26,931	5	7,656

Footnotes at end of table.

Exempt Organization Business Income Tax Returns, 1992

Table 6.--Sources of Gross Unrelated Business Income (UBI), by Size of Gross UBI--Continued

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

Size of gross unrelated business income (UBI)	Sources of gross unrelated business income (UBI)--Continued					
	All organizations--Continued					
	Unrelated debt-financed income		Investment income (less loss) ⁴		Income from controlled organizations ⁵	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(19)	(20)	(21)	(22)	(23)	(24)
Total.....	2,350	277,772	5,551	263,703	1,223	40,827
\$1,000 under \$10,001 ¹	589	2,796	2,752	7,936	546	1,829
\$10,001 under \$100,000 ¹	1,181	33,251	1,981	26,261	424	5,901
\$100,000 under \$500,000.....	398	51,692	691	40,838	177	8,824
\$500,000 under \$1,000,000.....	78	27,060	77	24,329	38	7,263
\$1,000,000 under \$5,000,000.....	82	86,148	38	45,920	31	9,149
\$5,000,000 or more.....	22	76,825	12	118,419	7	7,860

Size of gross unrelated business income (UBI)	Sources of gross unrelated business income (UBI)-- Continued					
	All organizations--Continued					
	Exploited exempt activity income, except advertising		Advertising income		Other income (less loss)	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(25)	(26)	(27)	(28)	(29)	(30)
Total.....	797	74,024	6,561	857,443	6,108	548,846
\$1,000 under \$10,001 ¹	175	849	2,118	8,829	1,528	3,993
\$10,001 under \$100,000 ¹	328	7,462	3,013	86,263	3,065	65,786
\$100,000 under \$500,000.....	192	18,291	1,039	156,777	1,162	107,362
\$500,000 under \$1,000,000.....	43	9,410	181	83,126	176	54,564
\$1,000,000 under \$5,000,000.....	53	30,727	185	229,177	148	140,762
\$5,000,000 or more.....	7	7,285	26	293,272	29	176,379

Size of gross unrelated business income (UBI)	Sources of gross unrelated business income (UBI)-- Continued					
	Organizations with gross UBI over \$10,000 ¹					
	Gross profit (less loss) from sales and services		Capital gain net income		Net capital loss (trusts only)	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(31)	(32)	(33)	(34)	(35)	(36)
Total.....	10,146	1,730,592	363	102,788	4	-12
\$1,000 under \$10,001 ¹	-	-	-	-	-	-
\$10,001 under \$100,000 ¹	6,666	214,672	260	4,477	-	-
\$100,000 under \$500,000.....	2,734	480,581	60	7,800	-	-
\$500,000 under \$1,000,000.....	388	214,075	18	4,796	} 4	-12
\$1,000,000 under \$5,000,000.....	320	485,090	15	11,268		
\$5,000,000 or more.....	39	336,174	10	74,448	-	-

Footnotes at end of table.

Exempt Organization Business Income Tax Returns, 1992

Table 6.--Sources of Gross Unrelated Business Income (UBI), by Size of Gross UBI--Continued

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

Size of gross unrelated business income (UBI)	Sources of gross unrelated business income (UBI)--Continued					
	Organizations with gross UBI over \$10,000 ¹ --Continued					
	Net gain (less loss), sales of noncapital assets ²		Income (less loss) from partnerships		Rental income ³	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(37)	(38)	(39)	(40)	(41)	(42)
Total	228	-20,977	500	54,022	2,274	116,581
\$1,000 under \$10,001 ¹	-	-	-	-	-	-
\$10,001 under \$100,000 ¹	136	908	370	7,371	1,748	32,452
\$100,000 under \$500,000.....	65	-508	69	7,054	415	34,281
\$500,000 under \$1,000,000.....	10	143	23	3,143	54	12,256
\$1,000,000 under \$5,000,000.....	14	-2	28	9,523	52	29,936
\$5,000,000 or more.....	3	-21,518	10	26,931	5	7,656

Size of gross unrelated business income (UBI)	Sources of gross unrelated business income (UBI)-- Continued					
	Organizations with gross UBI over \$10,000 ¹ --Continued					
	Unrelated debt-financed income		Investment income (less loss) ⁴		Income from controlled organizations ⁵	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(43)	(44)	(45)	(46)	(47)	(48)
Total	1,761	274,976	2,799	255,767	677	38,997
\$1,000 under \$10,001 ¹	-	-	-	-	-	-
\$10,001 under \$100,000 ¹	1,181	33,251	1,981	26,261	424	5,901
\$100,000 under \$500,000.....	398	51,692	691	40,838	177	8,824
\$500,000 under \$1,000,000.....	78	27,060	77	24,329	38	7,263
\$1,000,000 under \$5,000,000.....	82	86,148	38	45,920	31	9,149
\$5,000,000 or more.....	22	76,825	12	118,419	7	7,860

Size of gross unrelated business income (UBI)	Sources of gross unrelated business income (UBI)-- Continued					
	Organizations with gross UBI over \$10,000 ¹ --Continued					
	Exploited exempt activity income, except advertising		Advertising income		Other income (less loss)	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(49)	(50)	(51)	(52)	(53)	(54)
Total	623	73,176	4,444	848,615	4,580	544,853
\$1,000 under \$10,001 ¹	-	-	-	-	-	-
\$10,001 under \$100,000 ¹	328	7,462	3,013	86,263	3,065	65,786
\$100,000 under \$500,000.....	192	18,291	1,039	156,777	1,162	107,362
\$500,000 under \$1,000,000.....	43	9,410	181	83,126	176	54,564
\$1,000,000 under \$5,000,000.....	53	30,727	185	229,177	148	140,762
\$5,000,000 or more.....	7	7,285	26	293,272	29	176,379

¹ Estimate should be used with caution because of the small number of sample returns on which it is based.

² All organizations were required to report each income item, as shown in columns 7 through 30. However, only organizations with gross UBI over \$10,000 were required to report each expense item and deduction, as shown in columns 10 through 59 of Table 7. Sources of gross UBI are shown separately for these larger organizations in columns 31 through 54 of this table in order to facilitate comparison with Table 7.

³ Property other than capital assets generally included property of a business nature, in contrast to personal and investment property which were capital assets.

⁴ Income from real property and personal property leased with real property.

⁵ Reported by Internal Revenue Code section 501(c)(7), (9), (17), and (20) organizations only.

⁶ Annuities, interest, rents, and royalties.

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

Exempt Organization Business Income Tax Returns, 1992

Table 7.--Types of Deductions, by Size of Gross Unrelated Business Income (UBI)

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

Size of gross unrelated business income (UBI)	Total number of returns	Total deductions ^{1,2}		Organizations with gross unrelated business income (UBI) of \$10,000 or less ³					
		Number of returns	Amount	Total deductions ^{2,4}		Net operating loss carryover		Specific deduction	
				Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Total.....	31,122	30,765	5,182,551	12,117	81,925	1,244	41,317	7,881	7,348
\$1,000 under \$10,001 ⁵	12,400	12,117	81,925	12,117	81,925	1,244	41,317	7,881	7,348
\$10,001 under \$100,000 ⁵	13,199	13,137	853,635	-	-	-	-	-	-
\$100,000 under \$500,000.....	4,258	4,249	1,246,426	-	-	-	-	-	-
\$500,000 under \$1,000,000.....	637	635	554,416	-	-	-	-	-	-
\$1,000,000 under \$5,000,000.....	541	541	1,390,907	-	-	-	-	-	-
\$5,000,000 or more.....	86	86	1,055,241	-	-	-	-	-	-

Size of gross unrelated business income (UBI)	Organizations with gross unrelated business income (UBI) over \$10,000 ³								
	Total deductions ^{2,5}		Deductions directly connected with UBI						
	Number of returns	Amount	Total		Allocable to rental income ⁶		Allocable to debt-financed income ⁶		Allocable to investment income ^{6,7}
Number of returns			Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
Total.....	18,848	5,100,826	17,763	4,803,213	967	60,981	1,825	302,343	858
\$1,000 under \$10,001 ⁵	-	-	-	-	-	-	-	-	-
\$10,001 under \$100,000 ⁵	13,137	853,635	12,378	826,079	687	15,305	1,065	39,477	513
\$100,000 under \$500,000.....	4,249	1,246,426	4,162	1,194,170	216	21,927	384	54,453	281
\$500,000 under \$1,000,000.....	635	554,416	615	524,168	30	5,067	77	30,399	40
\$1,000,000 under \$5,000,000.....	541	1,390,907	527	1,318,026	31	18,154	78	86,621	17
\$5,000,000 or more.....	86	1,055,241	81	940,770	3	528	22	91,393	5

Size of gross unrelated business income (UBI)	Organizations with gross unrelated business income (UBI) over \$10,000 ³ -Continued								
	Deductions directly connected with UBI-Continued								
	Allocable to investment income ^{6,7} -Continued	Allocable to income from controlled organizations ⁶		Allocable to exploited exempt activity income except advertising ⁶		Direct advertising costs ⁶		Compensation of officers, directors, and trustees	
Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	
(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	
Total.....	12,402	348	23,842	580	60,888	4,194	681,403	1,702	35,510
\$1,000 under \$10,001 ⁵	-	-	-	-	-	-	-	-	-
\$10,001 under \$100,000 ⁵	2,381	212	3,102	298	5,220	2,832	75,718	965	7,263
\$100,000 under \$500,000.....	2,732	94	5,074	167	13,571	982	126,994	579	12,729
\$500,000 under \$1,000,000.....	1,835	21	6,197	40	7,883	177	65,463	78	2,435
\$1,000,000 under \$5,000,000.....	1,534	20	9,269	48	27,183	179	181,788	66	5,522
\$5,000,000 or more.....	4,121	20	9,269	7	7,052	24	231,440	16	7,561

Size of gross unrelated business income (UBI)	Organizations with gross unrelated business income (UBI) over \$10,000 ³ -Continued								
	Deductions directly connected with UBI-Continued								
	Salaries and wages		Repairs		Bad debts		Interest		
Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount		
(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)		
Total.....	9,169	741,760	5,213	35,207	770	19,511	2,810	49,782	
\$1,000 under \$10,001 ⁵	-	-	-	-	-	-	-	-	
\$10,001 under \$100,000 ⁵	5,751	101,175	3,425	8,289	340	1,437	1,815	4,612	
\$100,000 under \$500,000.....	2,688	225,932	1,400	12,296	282	1,967	768	12,075	
\$500,000 under \$1,000,000.....	379	92,943	203	3,986	63	2,238	114	5,747	
\$1,000,000 under \$5,000,000.....	312	202,846	166	8,123	73	6,731	95	15,145	
\$5,000,000 or more.....	38	116,863	20	2,534	12	7,139	18	12,183	

Exempt Organization Business Income Tax Returns, 1992

Table 7.--Types of Deductions, by Size of Gross Unrelated Business Income (UBI)--Continued

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

Size of gross unrelated business income (UBI)	Organizations with gross unrelated business income (UBI) over \$10,000 ² --Continued							
	Deductions directly connected with UBI--Continued							
	Taxes paid deduction		Depreciation		Depletion		Contributions to deferred compensation plans	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)
Total.....	9,694	121,123	6,749	108,565	73	2,560	800	7,281
\$1,000 under \$10,001 ³	-	-	-	-	-	-	-	-
\$10,001 under \$100,000 ³	6,659	27,510	4,396	18,484	*36	*310	491	479
\$100,000 under \$500,000.....	2,488	48,523	1,800	31,862	30	1,438	216	1,450
\$500,000 under \$1,000,000.....	296	14,367	280	13,708	3	86	48	758
\$1,000,000 under \$5,000,000.....	219	17,689	241	29,228	4	726	38	1,567
\$5,000,000 or more.....	32	13,034	33	15,283	-	-	7	3,007

Size of gross unrelated business income (UBI)	Organizations with gross unrelated business income (UBI) over \$10,000 ² --Continued							
	Deductions directly connected with UBI--Continued							
	Contributions to employee benefit plans		Net operating loss carryover		Other deductions		Deductions not directly connected with UBI	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)
Total.....	3,587	92,064	4,962	1,236,598	12,230	1,211,634	9,741	297,410
\$1,000 under \$10,001 ³	-	-	-	-	-	-	-	-
\$10,001 under \$100,000 ³	1,919	5,228	3,017	374,740	8,195	135,349	6,958	27,554
\$100,000 under \$500,000.....	1,210	18,629	1,462	342,429	3,130	262,091	2,155	52,256
\$500,000 under \$1,000,000.....	225	12,522	214	113,858	457	144,917	330	30,247
\$1,000,000 under \$5,000,000.....	206	25,271	233	297,383	394	389,160	253	72,881
\$5,000,000 or more.....	27	32,414	36	108,187	54	280,116	45	114,471

Size of gross unrelated business income (UBI)	Organizations with gross unrelated business income (UBI) over \$10,000 ² --Continued							
	Deductions not directly connected with UBI--Continued							
	Specific deduction		Contributions		Set-asides ⁷		Excess exempt expenses	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)
Total.....	7,936	7,577	1,268	32,052	272	116,024	1,703	141,757
\$1,000 under \$10,001 ³	-	-	-	-	-	-	-	-
\$10,001 under \$100,000 ³	5,824	5,511	842	4,639	152	4,628	966	12,776
\$100,000 under \$500,000.....	1,681	1,640	332	6,154	76	15,386	472	29,076
\$500,000 under \$1,000,000.....	243	240	41	610	22	12,717	104	16,679
\$1,000,000 under \$5,000,000.....	161	159	40	2,100	16	24,338	123	46,284
\$5,000,000 or more.....	27	27	13	18,549	6	58,954	18	36,942

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

¹ Excludes cost of sales and services which was subtracted from gross receipts from sales and services in computing gross profit from sales and services. Gross profit from sales and services was a component of gross unrelated business income (UBI). Cost of sales and services can include amounts attributable to depreciation, salaries and wages, and certain other deductible items. For all exempt organizations, cost of sales and services was \$1.4 billion.

² "Total deductions" includes both deductions reported on the main part of the tax return and expense items reported on attached schedules.

³ Organizations with gross UBI between \$1,000 (the filing threshold) and \$10,000 were required to report only totals for expenses and deductions (except for the specific deduction and net operating loss carryover, which all organizations reported separately). Organizations with gross UBI over \$10,000 were required to report each expense and deduction item separately, as shown in columns 10 through 59.

⁴ Excludes \$40.0 million of cost of sales and services reported by organizations with gross UBI of \$10,000 or less. See footnote 1.

⁵ Excludes \$1.3 billion of cost of sales and services reported by organizations with gross UBI over \$10,000. See footnote 1.

⁶ This deduction was required to be reported as a lump-sum total only and may have included component deductions that were of the same type shown elsewhere in this table. For example, if deductions "allocable to rental income" included depreciation, then that amount of depreciation would not be included in the separately reported item, "depreciation." Therefore, the total amount shown for some of the separately reported deductions may be understated.

⁷ Reported by Internal Revenue Code section 501(c)(7), (9), (17), and (20) organizations only.

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

Taxes and Organizational Choice: An Analysis of Trends, 1985-1992

by Tom Petska

Statistics compiled from business tax and information returns reveal some dramatic changes since the mid-1980's, particularly between businesses electing to be taxed at individual versus corporate rates. In the period between 1985-1992, a shift occurred among corporations, from those electing to be subject to the corporation income tax, to S Corporations, those electing to be subject to the individual income tax. This shift was initially observed in the statistics for Tax Year 1987, the first year for which the Tax Reform Act of 1986 (TRA86) was in effect, and is consistent with a response to the tax rate changes of the Act.

This shift to S Corporations, which is more apparent in the number of businesses than in economic activity, is consistent with a response by smaller-size corporations to the marginal tax rate reductions in TRA86. These tax rate reductions made the individual income tax rates, at which S Corporation profits were taxed, more attractive. The fact that this change primarily affected smaller corporations is also consistent with the restrictions affecting S Corporations.

This article is an extension of earlier works on trends in business activity based on statistics compiled from tax and information returns [1,2,3]. It includes the most recent year for which complete Statistics of Income (SOI) data are available for all business types, Tax Year 1992.

Taxation and Organizational Choice

Studies of business dynamics have generally focused on the activities or behaviors of one or more types of businesses. The motives for these studies have generally been: (1) to present and analyze data on one legal form of business, or (2) to examine the pros and cons of shifting from one organizational form to another based on various factors, including incentives (or disincentives) in the Internal Revenue Code. The Internal Revenue Service's Statistics of Income (SOI) studies, as well as others, have most often been of the first type, while many other studies (often from academia) have been of the second type [4,5].

While both approaches have contributed to the understanding of the effect of taxation of businesses, these approaches do not explicitly take into consideration the overall "zero sum" nature of business activity -- that businesses conduct their profit-seeking activities in a variety of legal modes, and that rational economic behavior requires that managers examine various alternative forms of organizational structure in much the same way that they consider the merits of other strategies.

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To address this issue, data from the major SOI business statistics programs have been compiled and are examined in this article. The advantage of this approach is primarily that organizational changes from one legal form could have offsetting changes in another legal form. By combining summary data for several organizational types, trends in the overall composition can be more readily ascertained.

This section summarizes some of the most significant features of various organizational forms. Since Federal taxation of business income is a complicated topic, these issues are summarized at only a very basic level [6]. In addition, some of the significant tax law changes in the 1985-1992 period are highlighted.

Business Organizational Forms

The major legal forms of economic organization that are examined in this article are corporations, partnerships, and nonfarm sole proprietorships [7]. Corporations, in this analysis, are subdivided into those taxed at corporate rates and those electing to be taxed through their shareholders at individual income tax rates (commonly referred to as Subchapter S Corporations or simply S Corporations).

The tax treatments of these organizational forms are briefly summarized below:

Corporations.--Corporation income is generally taxed directly at the business level, then again at the shareholder level, at the applicable rates on dividend income. However, certain provisions in the Internal Revenue Code lessen this effect. First, the corporate income potentially taxable at the shareholder level excludes the taxes paid by the corporation, so income distributed to shareholders is only taxable on the after-tax profits earned by the corporation. Second, the after-tax income of the corporation is not taxable at the shareholder level until it is paid to the latter as dividends or until the shareholder realizes capital gains by selling shares that have appreciated in value. Statistical compilations of corporation income based on tax returns are published annually [8,9].

Subchapter S Corporations are small, closely-held corporations that are not taxed directly. Their income is generally subject to tax only at the owner level, much like partnerships. Owners of S Corporations report their *pro rata* shares of income or loss on their own tax returns. Although S Corporations have attractive features, they do face restrictions, including limitations on the number and type of shareholders and on the classes of stock permitted, and prohibition of foreign or corporate ownership. S Corporation data are also compiled annually and are published in this issue of the *SOI Bulletin* [10].

Partnerships.--The partnership entity is not taxed

Taxes and Organizational Choice: An Analysis of Trends, 1985-1992

directly; each partnership files an annual information return, which includes an income statement, balance sheet (in most cases), and a schedule of allocations or distributions made to each partner. Partners report their allocated shares of income and expenses on their own tax returns. Partners are predominately (though not exclusively) individuals.

Partnerships may be either general partnerships or limited partnerships. Limited partnerships include all partnerships for which the liability of any partner is limited to the amount invested in the business. General partnerships, and general partners as well, face personal liability limited only by their personal resources and the applicable bankruptcy laws. Limited partners are more like corporate shareholders, with liability limited to the amount invested and with no active participation in management of the business. Annual compilations of partnership data are published in the *SOI Bulletin* [11].

Sole proprietorships.--The profits of nonfarm sole proprietorships are taxed only at the personal (i.e., owner) level. The income statement of proprietorships, which summarizes the income and expenses of the business, is completed on Schedule C (or C-EZ) of the owner's individual tax return. The net income or loss from proprietorships is added to personal income from all other sources and taxed at the applicable individual income tax rates [12]. In effect, the proprietorship acts as a conduit through which the income of the business is passed through to the business owner. Data on nonfarm sole proprietorships are published annually in the *SOI Bulletin* [13].

Limited Liability Companies.--A relative newcomer among business types is the Limited Liability Company (LLC). These entities have the limited liability of corporations, but are taxed in the partnership model--income and expenses flow through the LLC to the owners, who are taxed on their *pro rata* shares. Unlike S Corporations, however, LLC's do not have nearly as extensive restrictions on the number and composition of owners.

Data on LLC's have not been collected in the past. However, LLC's are now required to report their financial activities on the partnership annual information return (Form 1065), and indicate that they are filing as a LLC. The SOI partnership program identified these entities for the first time for Tax Year 1993 [14]. To provide some perspective on their number and the scope of their financial activities, summary data on LLC's are included in the next section.

Tax Law Changes

Many provisions of tax legislation in the 1985-1992 period may have affected the choice of business organizational

Changes in the marginal tax rates for individuals or corporations may create incentive to switch organizational form to minimize tax liabilities.

form. Clearly, the Tax Reform Act of 1986 (TRA86), the most comprehensive revision of the Internal Revenue Code since 1954, had a major impact. Key provisions of TRA86 broadened the tax base of both individuals and

corporations, by curtailing or rescinding many provisions in the tax code which had previously eroded the base, while lowering overall tax rates [15]. Other provisions of TRA86 and other law changes may have also affected organizational structure, including repealing the "general utilities doctrine," tightening the corporation "alternative minimum tax," limiting losses from "passive activities," and repealing the long-term capital gains exclusion. However, the law changes that appear to have had the most significant effect (and are the focus of this article) are the changes in corporate and individual marginal tax rates.

Since business income is taxable either at the corporate or individual level (or both), changes in the individual income tax rates have an effect on the taxation of business income. In addition, changes in the marginal tax rates for individuals or corporations may create incentives to switch from a corporate to either a non-corporate or Subchapter S structure to minimize tax liabilities. Thus, not only is the applicable tax rate schedule (whether corporate or individual) for the entity significant, but so are the tax rates for other organizational forms. For example, in the period after TRA86, the tax rates for both individuals and corporations declined; however, the individual marginal rate reversed its pre-TRA position by becoming the lower of the two. This lower individual tax rate has been cited as the primary reason for the enormous growth in the number of S Corporations in the post-TRA period [16].

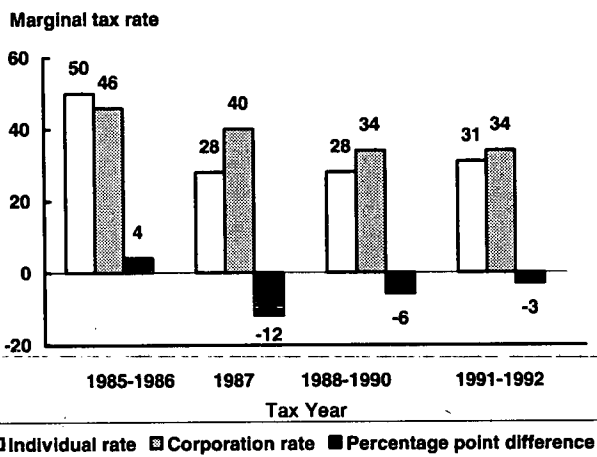
The tax rates applicable to corporate and individual taxable income are reflected in the tax computation schedules, usually with higher marginal rates applicable for larger amounts of taxable income. In this article, the top marginal tax rates are assumed to be the applicable tax rate business owners would consider in deciding which form of organization to adopt [17].

Figure A shows the top marginal corporate and individual marginal tax rates during the 1985-1992 period, as well as the difference between the two [18]. Three key inferences which may be drawn from Figure A are that:

- The top marginal tax rates for both individuals and corporations declined for 1987 as a result of TRA86.

Figure A

Individual and Corporation Marginal Tax Rates, Tax Years 1985-1992



■ The individual marginal rate replaced the corporate marginal tax rate as the lower of the two, thereby providing an incentive (after making an allowance for the double taxation of some corporate income) to shift either to an unincorporated or Subchapter S business structure.

■ The size of this differential between corporate and individual rates decreased for 1988 and again for 1991, the latter with the initiation of a 31 percent marginal tax rate for individual income. Thus, while the lower individual marginal tax rate continued to provide incentives for conducting business as an entity taxed at the individual level, the magnitude of this differential declined.

As a result of the change in the relative positions of the top corporate and individual marginal tax rates, certain taxable corporations might consider reorganizing as an S Corporation, a partnership, a sole proprietorship, or a Limited Liability Company in the period following TRA86. Considerations other than the marginal tax rate would also enter into this decision-making, however, since each of these organizational types has limitations and restrictions. Nevertheless, after the 1986 reform, a change from taxable corporation status to that of a business that would be taxed at the individual tax rates could have substantially reduced tax liability. Whether or not such a change did occur is a primary focus of the analysis in the next section.

Analysis of Business Data

The data in this article were compiled from SOI annual

cross-sectional studies of corporations (taxable and S Corporations), partnerships, and nonfarm sole proprietorships, for Tax Years 1985-1992. Data from the annual statistical studies are publicly available and are published in a variety of SOI reports [8-11,13]. They represent weighted estimates of U.S. totals by year for each legal form or organizational type. The data base used in this article combines data from these types of organizations for an 8-year period to examine changes in their overall composition.

This section is divided into three parts. First, the size and composition of the business sector is examined in detail for the most recent year for which complete data are available, Tax Year 1992. Next, trends in the data between 1985 and 1992 are examined to ascertain what transpired within this period. Finally, this 8-year period is divided into 4 sub-periods, and changes between the sub-periods are examined. These periods are: the pre-TRA period (1985-1986); the initial year of TRA86 (1987); the subsequent years of TRA86 (1988-1990); and the final years of TRA86 transition and the economic recession (1991-1992).

The Composition of Financial Activity in 1992

For a first look at the data, summary data on corporations (taxable and S), partnerships, and nonfarm sole proprietorships for Tax Year 1992 are displayed in Figure B. Nonfarm proprietorships accounted for 74 percent of the nearly 21 million entities for 1992, but only 6 percent of business receipts, and 26 percent of net income (less deficit). Corporations, on the other hand, accounted for only 19 percent of the total number of entities, but 90 percent of business receipts, and 67 percent of net income (less deficit).

Figures C and D graphically show this dominance in the number of entities and business receipts for all types of organizations. Clearly, two legal types are predominant -- the large number of relatively small proprietorships and the considerably smaller number of corporations that dominate the financial statistics.

These figures together show several other noteworthy phenomena. S Corporations, although accounting for relatively small portions of the overall financial statistics (14 percent of business receipts and 8 percent of net income (less deficit)), account for over 46 percent of all corporations. Partnerships account for relatively small portions of the overall number of entities (7 percent), business receipts (4 percent), and net income (less deficit) (7 percent). General partnerships are the dominant form of partnerships, both in number of entities and in net income (less deficit). Limited partnerships represent 18

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Figure B

Number of Entities, Business Receipts, Net Income (Less Deficit), Net Income, and Deficit by Type of Entity, 1992

[All figures are estimates based on samples--numbers of entities are in thousands and money amounts are in billions of dollars.]

Entity type	Number of entities	Business receipts	Net income (less deficit)	Net income	Deficit
	(1)	(2)	(3)	(4)	(5)
Total	20,849	12,542.3	598.9	865.7	266.8
Corporations	3,869	11,271.6	402.0	570.4	168.4
S Corporations.....	1,785	1,795.3	46.2	79.6	33.5
Taxable corporations.....	2,084	9,476.3	355.8	490.8	134.9
Unincorporated businesses.....	16,980	1,270.7	196.9	295.3	98.4
Partnerships ¹	1,485	533.6	42.9	121.8	78.9
Limited partnerships.....	271	n.a.	-3.3	50.3	39.9
General partnerships.....	1,214	n.a.	46.2	86.1	30.1
Nonfarm sole proprietorships.....	15,495	737.1	154.0	173.5	19.5

¹ Data are available for Limited Liability Companies only for Tax Year 1993. However, for comparison purposes, there were 17,000 such companies, with \$7.1 billion in business receipts, \$0.3 billion net income (less deficit), \$1.1 billion net income, and \$0.8 billion deficit.
n.a.--not available.

Figure C

Entities by Type, Tax Year 1992

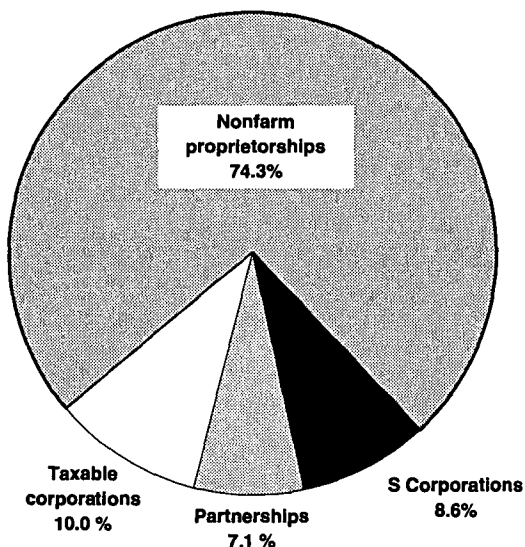
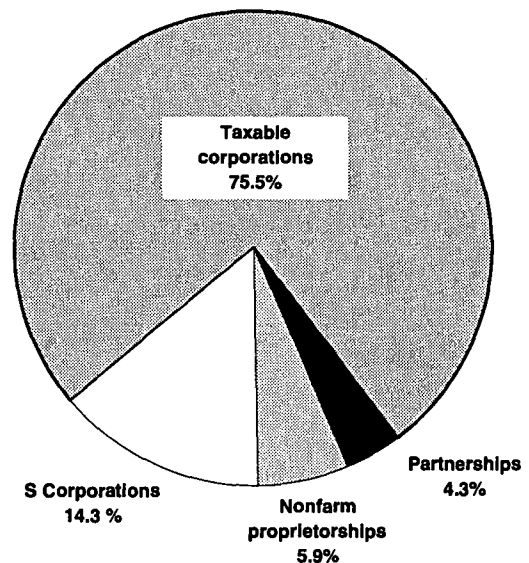


Figure D

Business Receipts by Type of Entity, Tax Year 1992



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percent of all partnerships and show an overall loss, as they have annually since the 1970's.

For comparison purposes, Limited Liability Company data are shown in the footnote to Figure B even though these data are for Tax Year 1993, the first year of their availability. Despite the overall interest and anecdotal information on this relatively new "hybrid" organizational type, these organizations are still small in number and in financial activity, accounting for only about 0.1 percent of entities, business receipts, and net income (less deficit).

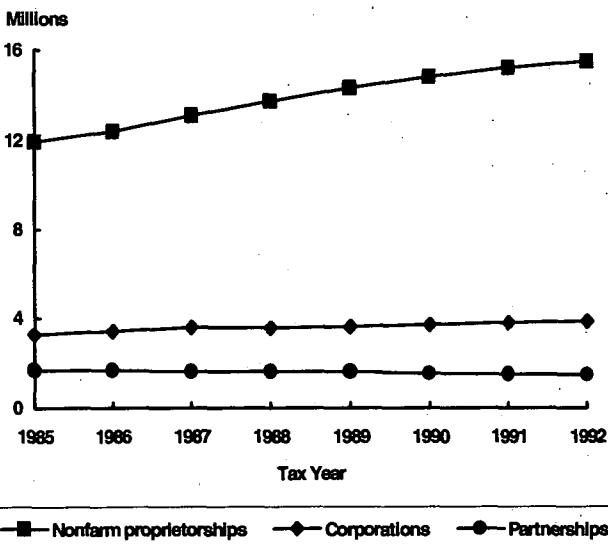
Trends in the Number of Businesses

This section focuses on trends in the number of entities and financial data for the various organizational types for the period 1985-1992. These data are presented in Tables 1-4.

Number of entities.-- In terms of number of entities, Figure E provides some perspective on the composition by organizational types over time. Nonfarm proprietorships dominate the numbers of entities throughout the 1985-1992 period, and their dominance in numbers appears to

Figure E

Number of Entities by Type, Tax Years 1985-1992

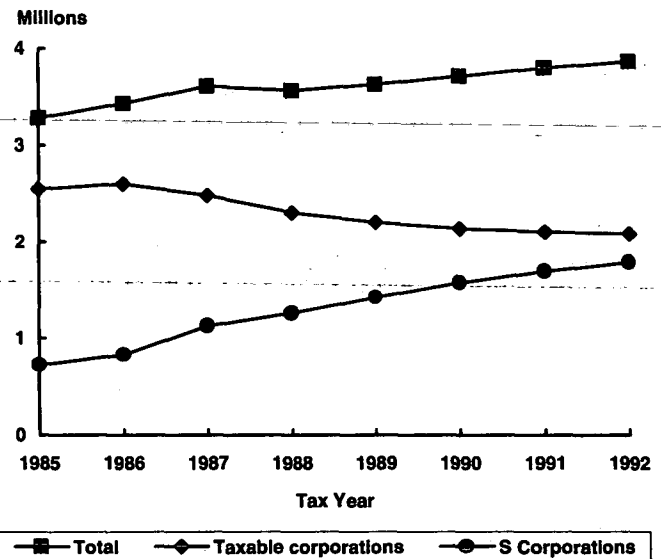


be increasing. Corporations are a distant second, followed by partnerships. Growth in the number of corporations was relatively modest for this period. The number of partnerships declined after the passage of TRA86, which is consistent with an anticipated response to the passive loss limitations.

In Figure F, the total number of corporations is shown again along with separate plots of the numbers of S and taxable corporations. Overall, the number of corporations grew very little in this period. However, what happened within the corporate sector is most striking, where changes in the numbers of S Corporations and taxable corporations began with the passage of TRA86. Starting with 1987, the first year for which TRA86 was in effect, the number of S Corporations grew dramatically. For 1987 alone, they increased in number by nearly 37 percent [19]. The

Figure F

Number of Corporations by Type, Tax Years 1985-1992



number of taxable corporations declined annually since the passage of TRA86, complementing the growth of S Corporations. As a result, the numbers of these two types seem to be converging--for 1992, S Corporations account for 46 percent of all corporations and taxable corporations the remaining 54 percent.

As previously noted, the partnership population declined over this time frame. Somewhat surprisingly, this decline occurred for both general as well as limited partnerships. Since the passive loss limitations of TRA86 were intended to address the losses generated by limited partnerships, their decline in numbers was expected. If anything, it is surprising that they have not declined more rapidly. However, the steady decline in the number of general partnerships was less anticipated, even though many general partnerships are in real estate (the industry group most affected by the passive loss limitations).

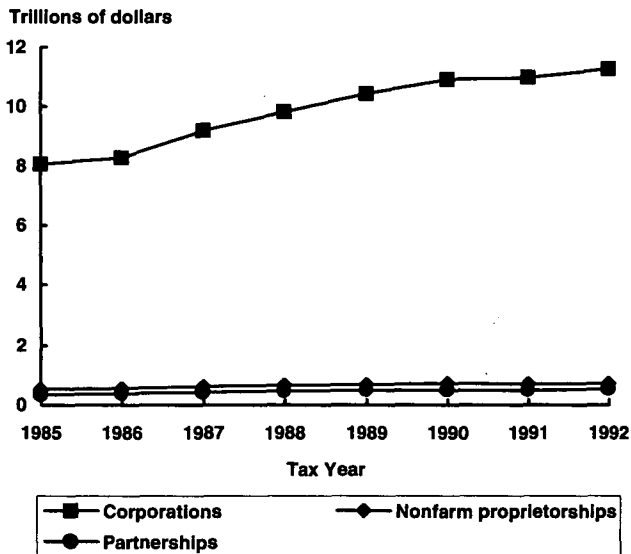
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General partnerships declined in every year in this period [20]. Why owners seem to be avoiding the partnership organizational form is not clear. Roll-ups, roll-outs, and other "consolidation strategies" may have reduced the numbers, but these have generally been for limited partnerships.

Business receipts.-- Data plotted in Figure G for business receipts show a very different picture than trends for the number of entities [21]. Corporations clearly

Figure G

Business Receipts by Type of Entity, Tax Years 1985-1992

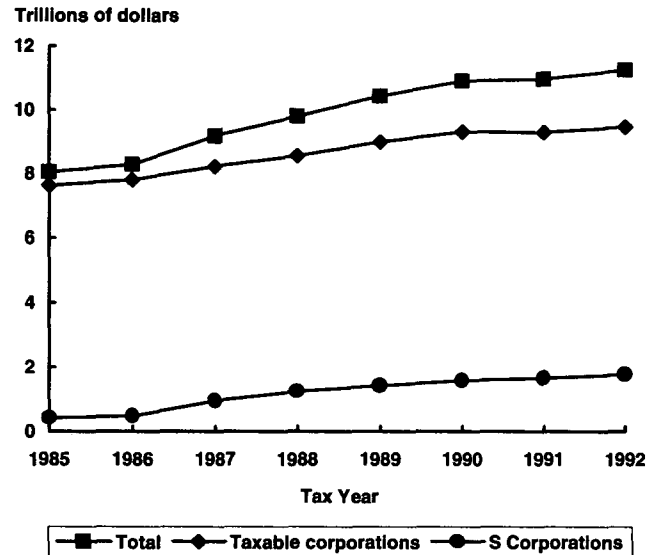


dominate this measure of gross financial activity. Throughout the 1985-1992 period, corporations accounted for approximately 90 percent of overall business receipts. Partnerships and proprietorships both show small and relatively stable portions of business receipts during this period.

Corporation business receipts are the focus of Figure H, which displays time series data for taxable, S, as well as total corporations. Despite the enormous growth in the number of S Corporations, taxable corporations still clearly dominate corporate receipts. Not that S Corporation receipts have not grown; they clearly have in this period. However, for 1985, they only accounted for 5 percent of total corporate receipts. Even though S Corporation receipts exhibited substantial growth in the post-TRA period (for example, they more than doubled in 1987 alone), their share of corporate receipts rose only to 16 percent by 1992. This reflects the facts that S Corpora-

Figure H

Corporation Business Receipts by Type of Corporation, Tax Years 1985-1992

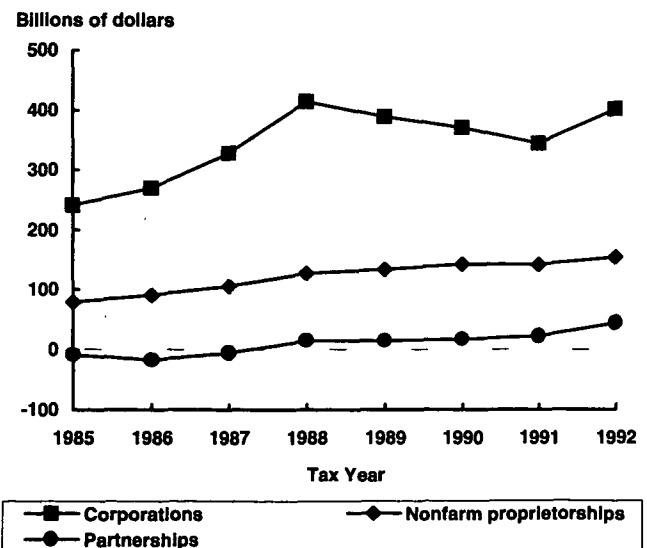


tions are generally small in size and that taxable corporations include the nation's largest corporations.

Net income (less deficit).--Profits or net income (less deficit) for all three organizational types are plotted in Figure I [22]. As in the case of business receipts, corpora-

Figure I

Profits by Type of Entity, Tax Years 1985-1992



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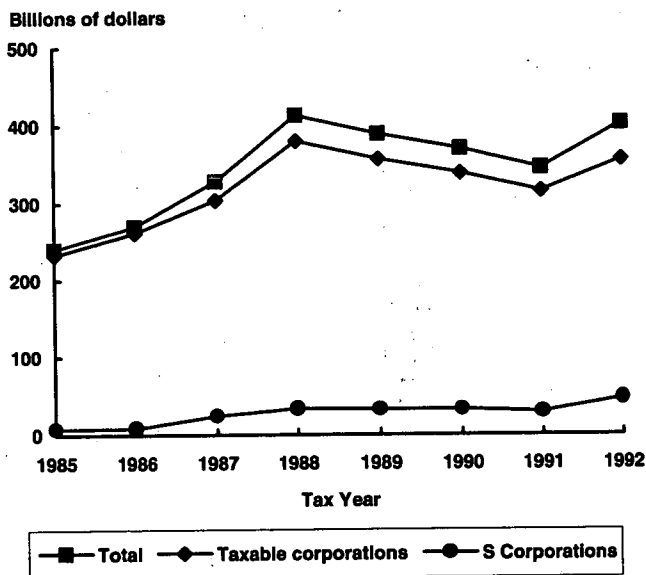
tions again dominate the statistics on profits (even after allowing for definitional differences), but with two caveats. First, their dominance of profit statistics is not to the same degree as business receipts. For example, for 1992, corporations accounted for 90 percent of business receipts, but only 67 percent of profits. Second, unlike business receipts, corporate profits are volatile and actually declined in 3 of the 4 years since 1988.

Profits of nonfarm proprietorships show modest growth throughout this period, amounting to \$154 billion for 1992 (26 percent of the total). Partnerships, on the other hand, had deficits through 1987, but began a steady stream of (positive) profits thereafter.

Figure J focuses on corporate profits by type of corporation. As expected, taxable corporations very much dominate corporate profits, and, as a result, their pattern of volatility is very much the same as that for all corporations. Although S Corporation profits increased following the passage of the 1986 tax reform, they still are a relatively small component of total corporate profits, accounting for only 11 percent for 1992. Thus, despite an annual growth rate of 26 percent between 1985 and 1992 by S

Figure J

Profits of Corporations by Type of Corporation, Tax Years 1985-1992

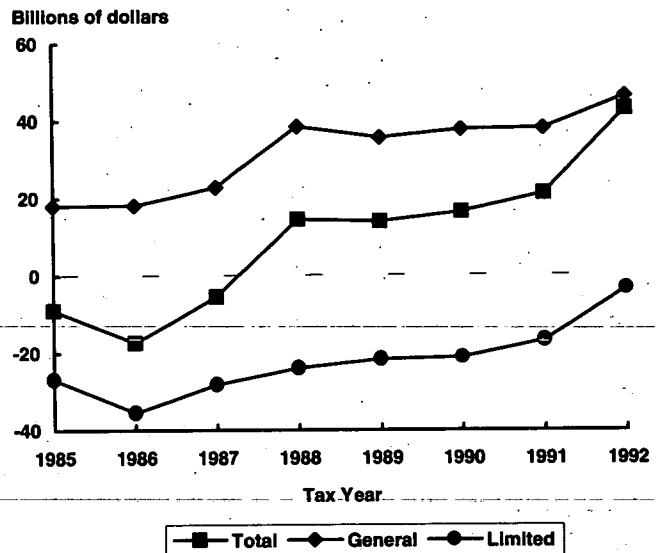


Corporations, overall corporate profits are still dominated by those of taxable corporations.

The profits of partnerships, by type of partnership, (Figure K) show similar trends, but at considerably different levels. Limited partnerships had losses for every year,

Figure K

Profits of Partnerships by Type of Partnership, Tax Years 1985-1992



bottoming out at nearly \$36 billion for 1986, the last pre-TRA year. However, since that year, losses have steadily declined to only \$3 billion for 1992. General partnerships show a similar pattern of growth throughout the period, however at a much higher level. Unlike limited partnerships that had deep losses for 1985, general partnerships had \$18 billion in net income (less deficit) for 1985 and registered increases in 6 of 7 years thereafter.

Growth Rates

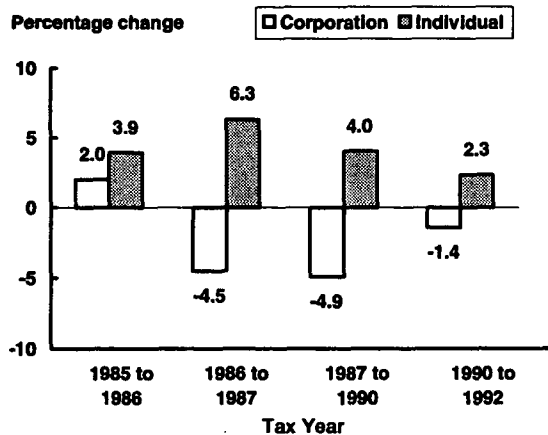
Growth rates were computed from the database to further examine trends in the 1985-1992 period. However, clearer patterns emerge by compiling the data into 4 distinct periods, based on tax law provisions. The periods are: the pre-TRA period (1985 to 1986); the initial year of TRA (1986 to 1987); the subsequent years of TRA (1988 to 1990); and the final years of TRA transition, which were also accompanied by individual tax increases and a recession (1990 to 1992). The percentage changes are "annualized" rates of growth, so that periods of different duration can more readily be compared [23].

Number of entities.--Table 1 shows data and percentage changes for the number of entities for the four periods, which are summarized graphically in Figure L. In the latter, a re-aggregation was made to focus on the effects of taxation. S Corporation data have been combined with partnership and proprietorship data to create an aggregate of entities taxed as individuals. The corporate data that remain are the non-S or taxable corporations.

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Figure L

Annual Percentage Change in Number of Entities by Type of Taxation, Tax Years 1985-1992

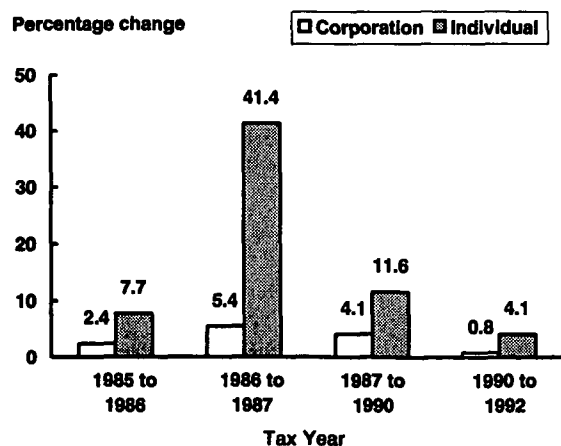


For entities taxed as corporations, a modest 2 percent gain for 1986 was followed by nearly 5 percent annual declines for 1986-1990. This pattern of change is consistent with the shift to S Corporations in the post-TRA period. Conversely, for entities taxed as individuals, nearly 4 percent growth in the pre-TRA period was followed by 6 percent growth for 1987, and declining, though positive, growth rates through 1992. Most of this increase for 1987 was a result of a 37 percent increase for S Corporations, which continued to show strong, albeit declining, rates of growth through 1992.

Business receipts.-- Data and percentage changes for

Figure M

Annual Percentage Change in Receipts by Type of Taxation, Tax Years 1985-1992



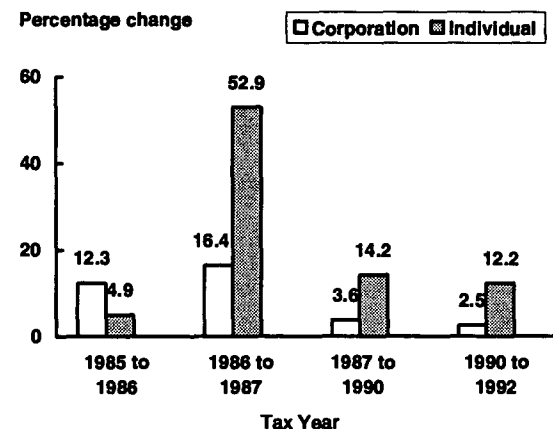
business receipts are shown in Table 2 and summarized in Figure M. These data exhibit some similarities and some differences to data on entity changes. In both instances, the rate of growth for those taxed as corporations was approximately 2 percent for 1986. However, between 1987-1990, differences emerge. The annual declines in growth rates for the number of corporations for the 1987-1990 period were in contrast to the 4 to 5 percent annual increases for corporate business receipts in this period. This is consistent with the earlier findings, which showed that taxable corporations, despite declines in number, still registered steady growth in receipts in the post-TRA period.

In spite of the continued growth of corporation receipts, the receipts of organizations taxed as individuals show substantial growth in all periods, peaking at 41 percent for 1987. Although the receipts of all entities taxed as individuals grew in all periods, S Corporations registered by far the largest increases, more than doubling for 1987, followed by a 17 percent annual rate of increase for 1988-1990.

Net income (less deficit).--Data and year-to-year changes in net income (less deficit) are in Table 3 and a

Figure N

Annual Percentage Change in Profits by Type of Taxation, Tax Years 1985-1992



graphical summary of percentage changes appears in Figure N. These data clearly show some of the most pronounced swings. Taxable corporation profits increased in the 12 to 16 percent range from 1985-1987, but their rate of growth declined to 3 to 4 percent after 1987. This is mainly due to the fact that corporate profits declined in 3 of the 4 years since 1988. The profits of entities taxed as individuals increased by nearly 53 percent for 1987

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alone and continued to increase at rates between 12 to 14 percent through 1992.

Summary and Conclusions

So what do the time series data and growth rates tell us about the most significant developments in organizational choice dynamics in the 1985-1992 period? Here are some conclusions.

- Businesses taxed as individuals grew substantially in the post-TRA86 period, both in overall numbers and in financial activity. This rate of growth peaked with 1987, the first post-TRA year, but continued even despite the 1991-1992 recession.

- The number of S Corporations accounted for much of the overall increase in the number of businesses and financial activities of businesses taxed as individuals. Their large increase in number for 1987 was partly attributable to conversions from taxable corporations [24]. The growth in the number of S Corporations in the post-TRA period appears to have been primarily at the expense of taxable corporations. This is also consistent with a response to the incentives provided by the marginal tax rate changes.

- Despite declining numbers, taxable corporations still generally increased in terms of receipts and profits, thereby maintaining their dominance of overall business financial activity. This was because many of the businesses that shifted to S Corporation status were relatively small, thereby causing a larger change in the number of businesses than in financial activity.

- Partnerships grew in number until 1986, then declined after the passage of TRA86. This is also consistent with the expected response to the passive loss limitations in TRA86.

- Nonfarm proprietorships exhibited the most stable patterns of growth throughout the period.

The changes in the number of corporations are affected by the increase in the number of consolidated returns filed for affiliated groups [25]. These affiliated groups would have included established companies that formerly filed separate returns whose ownership changed, as well as new companies. The increase in merger activity that occurred in the 1980's would have reduced the number of corporation returns, and, to a lesser extent, reduced the corporate financial data since intra-company transfers among affi-

ates would be netted out in the reported statistics. However, the extent of this latter effect is not clear [26].

The data and analysis in this paper can best be characterized as "the tip of the iceberg," since each study for each year is a statistical compilation of data from literally thousands of tax and information returns. Clearly, additional detail in the time series, such as more financial data, or industry or financial size delineations, would improve the data base [27]. An even further improvement would be to build a multi-year, multi-legal form micro-data base, to include panel studies of identical entities for each legal type and a means to track entity changes. However, all of these exceed the scope of this article. Still, the analysis of trends in the business data can provide a framework for assessing the relative size and changes over time of the various types of entities. For example, the data show a strong correlation between changes in the tax law, particularly the marginal tax rate changes associated with TRA86 and the choice of organizational structure. While this does not demonstrate causality, it can provide a framework for insight into the underlying dynamics.

In conclusion, this analysis of trends in aggregate statistics indicates there were some substantial changes in the overall structure of U.S. business activity in the 1985-1992 period. The most substantial change was the shift to S Corporations beginning with 1987, the first full year for which the Tax Reform Act of 1986 was in effect, although this was more apparent in the number of businesses than in the financial activity. This shift is consistent with a response by smaller-size corporations to the provisions of TRA86, particularly the relative lowering of the individual marginal tax rates. Also, the fact that this change primarily affected smaller corporations is consistent with the restrictions affecting the size of S Corporations.

Data Sources and Limitations

The data in this paper were compiled from Statistics of Income (SOI) annual studies of corporations, partnerships, and nonfarm sole proprietorships for Tax Years 1985-1992. These data are publicly available and are published in a variety of SOI reports [8-11,13]. They represent weighted estimates of U.S. totals based on samples, by year for each legal form. This data base combines data from these types of organizations for an 8-year period to examine overall changes in their overall composition.

The SOI studies for each of these forms of business are conducted independently and are affected by changes in the Internal Revenue Code, IRS administrative processing, and the tax forms themselves, as well as the effects of

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resource constraints and changes in statistical processing methodology. Sometimes these changes result in discontinuities in the time series. While efforts have been made to minimize these discontinuities, several remain, some of which have been mentioned already:

- Proprietorship farms, a major portion of farming businesses, are not included in the data because the annual SOI studies were discontinued after Tax Year 1980 in response to resource constraints.

- It is difficult, if not impossible, to track an individual entity legal change which results in the issuance of a new Employer Identification Number (EIN).

- A significant activity has been made to derive data that are comparable among legal types, particularly for business receipts and net income. Although this often succeeded, some problems remain [28].

The corporate data include all filers of the Form 1120 series, *U.S. Corporation Income Tax Return*. The data on S Corporations, which have been extracted from Form 1120S, *U.S. Income Tax Return for an S Corporation*, are also included in the overall corporation data, but have been deducted to compute amounts for corporations other than S Corporations (i.e., taxable corporations).

Data for partnerships have been separated into those for general partnerships and limited partnerships. Partnership data have been aggregated with those for nonfarm sole proprietorships to compute an "unincorporated business total," and the corporate and unincorporated data have been aggregated into a grand total for all businesses.

Although partnership income is subject to tax at the applicable rates of the partners, who can be individuals, corporations, tax-exempt organizations, or virtually any other legal type, most partners are individuals. In this analysis, it is assumed that all partnership income is subject to individual taxation. Partnership data were aggregated with data for nonfarm proprietorships and S Corporations to produce data for entities taxed as individuals.

Explanation of Terms

The analysis in this article is dependent on data that are both consistent over time for one organizational type, as well as consistent between organizational types. Efforts were made to construct time series that were as consistent as possible, even though some inconsistencies remain. This section provides basic definitions of terms used [29].

Number of entities.--This includes the estimated number of active tax or information returns filed by each

legal or form type. For corporations, the numbers represent the number of income tax returns of active corporations, rather than the number of active corporations. The number includes consolidated returns of parent corporations, but not the number of affiliated companies or subsidiaries. The number of partnerships represent the total number of returns of active partnerships that were engaged in a U.S. business or that had income from U.S. sources. Nonfarm proprietorships represent the number of nonfarm sole proprietors, rather than the number of nonfarm businesses owned by sole proprietorships. In all instances, part-year returns are included.

Total and business receipts.--Business receipts include the gross operating receipts of the business. Total receipts include business receipts plus income from investments. In this article, the business receipts of corporations and partnerships classified under finance, insurance, and real estate were made equal to total receipts in recognition of the fact that investment income is often the principal operating income of these businesses, even though such income is reported separately on the tax returns. For sole proprietorships, business receipts were made equal total receipts.

Net income (less deficit).--This amount represents the taxable profit, before income tax, computed under definitions in the Internal Revenue Code. However, because the definitions of receipts and deductions used to compute net income, as well as for conceptual reasons applicable to net income itself, net income (less deficit) is not always defined the same for all legal forms for all years.

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- [1] Petska, Tom, "Do Taxes Affect Business Legal Structure? An Analysis of IRS Data," presented at the Allied Social Science Association Meetings, January 7, 1996, in San Francisco, California.
- [2] Petska, Tom, and Wilson, Robert, "Trends in Business Structure and Activity, 1980-1990," *Statistics of Income Bulletin*, Spring 1994, Volume 13, Number 4.
- [3] Petska, Tom, "The Effects of Tax Reform on the Structure of U.S. Business," *1993 Proceedings of the American Statistical Association, Section on Business and Economic Statistics*, 1994.
- [4] Most of the articles that appear periodically in the *SOI Bulletin* are analyses of one organizational type, for example, Gill, Amy M. and Wittman, Susan M., "S Corporation Elections after TRA86," a paper presented at the 1996 Allied Social Science Association Meetings, San Francisco, California, January,

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- [5] Studies addressing multi-organizational types include, Gordon, Roger H. and MacKie-Mason, Jeffrey K., "Tax Distortions to the Choice of Organizational Form," Working Paper No. 4227, National Bureau of Economic Research, 1992; Gordon, Roger H. and MacKie-Mason, Jeffrey K., "Effects of the Tax Reform Act of 1986 on Corporate Financial Policy and Organizational Form," Department of Economics, University of Michigan, 1989; MacKie-Mason, Jeffrey K. and Gordon, Roger H., "Taxes and the Choice of Organizational Form," University of Michigan, National Bureau of Economic Research, and the Hoover Institution, 1991; and Plesko, George A., "Corporation Taxation and the Financial Characteristics of Firms," *Public Finance Quarterly*, July 1994.
- [6] For more details on changes to the Internal Revenue Code, see Steuerle, C. Eugene, *The Tax Decade: How Taxes Came to Dominate the Public Agenda*, The Urban Institute, 1991; Pechman, Joseph A., *Federal Tax Policy*, The Brookings Institute, 1987; and Scholes, Myron S., and Wolfson, Mark A., *Taxes and Business Strategy: A Planning Approach*, Prentice-Hall, 1991.
- [7] Data from Schedule F, *Farm Income and Expenses*, were excluded from the annual SOI study of sole proprietorships beginning with Tax Year 1981, so the data base is deficient in this respect.
- [8] Internal Revenue Service, *Source Book of Statistics of Income, Corporation Income Tax Returns*, 1993.
- [9] Internal Revenue Service, *Statistics of Income—Corporation Income Tax Returns*, 1992.
- [10] See Gill, Amy M. and Wittman, Susan M., "S Corporation Returns, 1993," in this issue.

- [11] See Wheeler, Timothy D., "Partnership Returns, 1993," *Statistics of Income Bulletin*, Fall 1995, Volume 15, Number 2.
- [12] See footnote 7.
- [13] See Cruciano, Therese, "Sole Proprietorships, 1993," *Statistics of Income Bulletin*, Fall 1995, Volume 15, Number 2.
- [14] See footnote 11.
- [15] There are many sources that discuss the changes in the tax code resulting from TRA86. See, for example, Joint Committee on Taxation, *General Explanation of the Tax Reform Act of 1986*; Internal Revenue Service, *Explanation of the Tax Reform Act of 1986 for Individuals*, Publication 920; and Nelson, Susan and Petska, Tom, "Partnerships, Passive Losses, and Tax Reform," *1989 Proceedings of the American Statistical Association, Section on Survey Research Methods*, 1990.
- [16] See sources in footnotes 2-5.
- [17] Ideally, not only should the full tax rate schedules for corporations and individuals be used, but also other provisions, such as the maximum tax rate on capital gains and the alternative minimum tax, should be taken into consideration.
- [18] Advisory Commission on Intergovernmental Relations, *Significant Features of Fiscal Federalism, Volume 1, Budget Processes and Tax Systems*, Tables 9-10, 1993.
- [19] Beginning with 1987, S Corporations were required to use accounting periods identical to those of their owners. Since owners are mostly individuals with calendar year accounting periods, many S Corporations with other accounting periods had to file two part-year returns in order to convert to calendar year accounting periods and were double counted in the 1987 statistics for the number of S Corporations (there was no such duplication in the financial data, however). This double counting is estimated to have added approximately 100,000 returns to 1987. Taxable corporations also may be understated in the statistics because of an omission of Personal Service Corporations.
- [20] In retrospect, it appears that in processing the 1987 SOI partnership data, too many sampled records were rejected. If an appropriate adjustment were to

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be made, it would involve increasing the overall population estimate by 6,000 to 50,000 returns, which would result in a steady decline in the partnership population since 1987.

[21] One general issue on receipts data is that of "grossing up" business receipts. The multi-year and multi-type analysis in this article is dependent on data that are both consistent over time for one organizational type, as well as consistent among organizational types. However, in constructing the annual SOI statistical compilations, insuring such consistency, even within an organizational type, is a challenging, if not impossible, task. Potential changes (and discontinuities) can originate from changes in tax law, changes in tax forms, changes in the IRS master file system, and statistical processing changes. One example of a tax form change is the initiation of a new schedule for certain activities, such as rental income and expenses, which results in the inclusion of only rental net income in the income statement (instead of gross income and expense, separately). Such a change would cause an understatement in "gross" financial activities.

[22] As with business receipts, efforts were made to construct time series data that were consistent over time. However, some inconsistencies remain. For example, from 1987-1991, net income (less deficit) for S Corporations excludes taxable income (less deficit) from investments. For a more detailed discussion of these issues, see the footnote 2 to Table 1 in [2].

[23] Annual growth rates for periods of more than 1 year in this article were computed as follows:

$$G_t = (\ln X_t - \ln X_{t-n}) 100 / n$$

where

G_t = the annual growth rate in the value of X between periods t and n,

$\ln X_t$ = the natural logarithm of the value of X for period t,

$\ln X_{t-n}$ = the natural logarithm of the value of X for period t-n, and

n = the number of years on which the computation is based.

[24] See footnote 19.

[25] See source in footnote 2 for a discussion of the potential affects of mergers and consolidation.

[26] *Ibid.*

[27] A logical extension would be to add industrial detail to this analysis, particularly in such cases where certain industries show substantial differences. One such example is for real estate partnerships. While many of these losses are from limited partnerships, use of the industry delineation would probably have been more effective.

[28] Deriving consistent aggregates was made considerably more difficult beginning with 1987, when "portfolio income" distributed directly to partners and net income or loss from partnership rental and other real estate activities were excluded from net income (less deficit) on the Form 1065, *U.S. Partnership Return of Income*. However, efforts were made to recoup these income types to preserve a consistent time series. For S Corporations, a similar circumstance exists, but a similar adjustment was not made for the 1987-1991 data on net income (less deficit), so they are understated by the amounts of these types of income. In addition, since the taxable corporation data were computed by subtracting the S Corporation data from the corporation total, the taxable corporation data are consequently overstated by these amounts.

[29] For additional information, see the source in the "Notes and References" section, particularly notes to Table 1 in the article cited in footnote 2.

Taxes and Organizational Choice: An Analysis of Trends, 1985-1992

Table 1.--Numbers of Corporations, Partnerships, and Nonfarm Sole Proprietorships for Selected Tax Years, 1985-1992

[All figures are estimates based on samples--numbers of entities are in thousands.]

Organizational type	1985	1986	Annual percentage increase, 1985-86	1987	Annual percentage increase, 1986-87	1990	Annual percentage increase, 1987-90	1992	Annual percentage increase, 1990-92
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Total.....	16,919	17,525	3.6	18,351	4.7	20,053	3.0	20,849	1.9
Corporations.....	3,277	3,429	4.6	3,612	5.3	3,717	1.0	3,869	2.0
S Corporations.....	725	826	13.9	1,128	36.6	1,575	11.1	1,785	6.3
Taxable corporations.....	2,552	2,602	2.0	2,484	-4.5	2,142	-4.9	2,084	-1.4
Partnerships.....	1,714	1,703	-0.6	1,648	-3.2	1,554	-2.0	1,485	-2.3
Limited partnerships.....	280	273	-2.5	262	-4.0	286	2.9	271	-2.7
General partnerships.....	1,434	1,430	-0.3	1,386	-3.1	1,268	-3.0	1,214	-2.2
Nonfarm sole proprietorships.....	11,929	12,394	3.9	13,091	5.6	14,783	4.1	15,495	2.4

Table 2.--Business Receipts for Corporations, Partnerships, and Nonfarm Sole Proprietorships for Selected Tax Years, 1985-1992

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

Organizational type	1985	1986	Annual percentage increase, 1985-86	1987	Annual percentage increase, 1986-87	1990	Annual percentage increase, 1987-90	1992	Annual percentage increase, 1990-92
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Total.....	8,938.8	9,220.0	3.1	10,224.4	10.9	12,146.4	5.7	12,542.3	1.6
Corporations.....	8,049.6	8,281.9	2.9	9,185.5	10.9	10,914.2	5.7	11,271.6	1.6
S Corporations.....	420.5	472.8	12.4	955.7	102.1	1,593.4	17.0	1,795.3	6.0
Taxable corporations.....	7,629.1	7,809.1	2.4	8,229.8	5.4	9,320.8	4.1	9,476.3	0.8
Partnerships.....	349.2	378.7	8.4	428.1	13.0	501.6	5.3	533.6	3.1
Nonfarm sole proprietorships.....	540.0	559.4	3.6	610.8	9.2	730.6	6.0	737.1	0.4

Table 3.--Net Income (Less Deficit) for Corporations, Partnerships, and Nonfarm Sole Proprietorships for Selected Tax Years, 1985-1992

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

Organizational type	1985	1986	Change, 1985-86	1987	Change, 1986-87	1990	Average annual change, 1987-90	1992	Average annual change, 1990-92
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Total.....	310.0	342.5	32.5	428.3	85.8	528.6	33.4	598.9	35.2
Corporations.....	240.1	269.5	29.4	328.2	58.7	370.6	14.1	402.0	15.7
S Corporations.....	7.6	8.3	0.7	24.2	15.9	32.3	2.7	46.2	7.0
Taxable corporations.....	232.5	261.2	28.7	304.0	42.8	338.3	11.4	355.8	8.8
Partnerships.....	-8.9	-17.4	-8.5	-5.4	12.0	16.6	7.3	42.9	13.2
Limited partnerships.....	-26.9	-35.5	-8.6	-28.2	7.3	-21.2	2.3	-3.3	9.0
General partnerships.....	18.0	18.1	0.1	22.8	4.7	37.8	5.0	46.2	4.2
Nonfarm sole proprietorships.....	78.8	90.4	11.6	105.5	15.1	141.4	12.0	154.0	6.3

Taxes and Organizational Choice: An Analysis of Trends, 1985-1992

Table 4.—Number of Entities, Receipts, and Net Income by Type of Entity, Tax Years 1985-1992

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

Item	Tax year							
	1985	1986	1987	1988	1989	1990	1991	1992
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Grand total								
Number of entities.....	16,919,395	17,525,167	18,351,300	18,896,336	19,560,585	20,052,917	20,498,855	20,849,194
Total receipts	9,305.4	9,626.1	10,665.7	11,477.6	12,178.6	12,706.3	12,711.7	13,075.9
Business receipts.....	8,938.8	9,220.0	10,224.4	10,956.5	11,618.2	12,146.4	12,173.5	12,542.3
Net income (less deficit)	310.0	342.5	428.3	553.8	535.8	528.6	507.8	598.9
Net income.....	539.7	655.9	767.4	812.8	822.6	830.5	811.6	865.7
Deficit.....	229.6	257.0	248.4	259.0	286.8	301.8	303.9	266.8
Corporations, total								
Number of entities.....	3,277,219	3,428,515	3,612,133	3,562,789	3,627,863	3,716,650	3,802,788	3,869,023
Total receipts	8,398.3	8,669.4	9,580.7	10,264.9	10,935.0	11,409.5	11,436.5	11,742.1
Business receipts	8,049.6	8,281.9	9,185.5	9,803.8	10,439.5	10,914.2	10,961.9	11,271.6
Net income (less deficit)	240.1	269.5	328.2	413.0	389.0	370.6	344.9	402.0
Net income.....	363.9	408.9	465.2	555.9	556.3	552.5	535.8	570.4
Deficit.....	123.7	139.3	137.0	142.9	167.3	181.9	191.0	168.4
S Corporations								
Number of entities.....	724,749	826,214	1,127,905	1,257,191	1,422,967	1,575,092	1,698,271	1,785,371
Total receipts	430.6	484.0	972.2	1,264.0	1,464.0	1,620.7	1,683.0	1,821.9
Business receipts	420.5	472.8	955.7	1,242.1	1,439.8	1,593.4	1,660.1	1,795.3
Net income (less deficit)	7.6	8.3	24.2	33.4	32.5	32.3	29.1	46.2
Net income.....	21.2	23.9	45.0	58.1	63.3	67.9	66.0	79.6
Deficit.....	13.6	15.6	20.8	24.7	30.9	35.7	37.0	33.5
Taxable corporations								
Number of entities.....	2,552,470	2,602,301	2,484,228	2,305,598	2,204,896	2,141,558	2,104,517	2,083,652
Total receipts	7,967.7	8,185.4	8,608.5	9,000.9	9,471.0	9,788.8	9,753.5	9,920.2
Business receipts	7,629.1	7,809.1	8,229.8	8,561.7	8,999.7	9,320.8	9,301.8	9,476.3
Net income (less deficit)	232.5	261.2	304.0	379.6	356.5	338.3	315.8	355.8
Net income.....	342.7	441.3	420.2	497.8	493.0	484.6	469.8	490.8
Deficit.....	110.1	123.7	116.2	118.2	136.4	146.2	154.0	134.9
Unincorporated entities, total								
Number of entities.....	13,642,176	14,096,652	14,739,167	15,333,547	15,932,722	16,336,267	16,696,067	16,980,171
Total receipts	907.1	956.7	1,085.0	1,212.7	1,243.6	1,296.0	1,275.2	1,333.8
Business receipts	889.2	938.1	1,038.9	1,152.7	1,178.7	1,232.2	1,211.6	1,270.7
Net income (less deficit)	69.9	73.0	100.1	140.8	146.8	158.0	162.9	186.9
Net income.....	175.8	190.7	211.5	256.9	266.3	278.0	275.8	295.3
Deficit.....	105.9	117.7	111.4	116.1	119.5	119.9	112.9	98.4
Partnerships								
Number of entities.....	1,713,603	1,702,952	1,648,035	1,654,245	1,635,164	1,553,529	1,515,345	1,484,752
Total receipts	367.1	397.3	474.2	540.7	550.8	566.2	562.6	596.7
Business receipts	349.2	378.7	428.1	480.7	485.9	501.6	499.0	533.6
Net income (less deficit)	-8.9	-17.4	-5.4	14.5	14.1	16.6	21.4	42.9
Net income.....	77.0	80.2	87.7	111.4	113.9	116.3	113.4	121.8
Deficit.....	85.9	97.6	93.1	96.9	99.8	99.7	92.0	78.9
Limited partnerships								
Number of entities.....	279,878	273,076	262,210	285,000	293,637	285,769	270,681	270,748
Net income (less deficit)	-26.9	-35.5	-28.2	-24.0	-21.6	-21.2	-16.7	-3.3
General partnerships								
Number of entities.....	1,433,725	1,429,876	1,385,825	1,369,245	1,341,527	1,267,760	1,244,664	1,214,004
Net income (less deficit)	18.0	18.1	22.8	38.5	35.7	37.8	38.1	46.2
Nonfarm sole proprietorships								
Number of entities.....	11,928,573	12,393,700	13,091,132	13,679,302	14,297,558	14,782,738	15,180,722	15,495,419
Total receipts	540.0	559.4	610.8	672.0	692.8	730.6	712.6	737.1
Business receipts	540.0	559.4	610.8	672.0	692.8	730.6	712.6	737.1
Net income (less deficit)	78.8	90.4	105.5	126.3	132.7	141.4	141.5	154.0
Net income.....	98.8	110.5	123.8	145.5	152.4	161.7	162.4	173.5
Deficit.....	20.0	20.1	18.3	19.2	19.7	20.2	20.9	19.5
Addendum:								
Entities taxed at individual rates ¹								
Number of entities.....	14,366,925	14,922,866	15,867,072	16,590,738	17,355,689	17,911,359	18,394,338	18,765,542
Total receipts	1,337.7	1,440.7	2,057.2	2,476.7	2,707.6	2,917.4	2,958.2	3,155.7
Business receipts	1,309.7	1,410.9	1,994.6	2,394.8	2,618.5	2,825.6	2,871.1	3,066.0
Net income (less deficit)	77.5	81.3	124.3	174.2	179.3	190.3	192.0	243.1
Net income.....	197.0	214.6	256.5	315.0	329.6	345.9	341.8	374.9
Deficit.....	119.5	133.3	132.2	140.8	150.4	155.6	149.9	131.9

¹ This includes data for unincorporated businesses and S Corporations.

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High-Income Tax Returns for 1992

On page 48:

Figure B is partially reproduced to correct the percentage of all returns for Tax Year 1991 with adjusted gross income of \$200,000 or more (in current dollars) that showed no "worldwide income tax" liability (column 7).

Nontaxable Returns with Income of \$200,000 or More Measured in Current Dollars and in 1976 Constant Dollars, by Tax and Income Concept, Tax Years 1977-1992

Tax year	\$200,000 income threshold measured in current dollars							
	Number of nontaxable returns with income of \$200,000 or more				Percentage of all returns with income of \$200,000 or more			
	Returns with no U.S. income tax, by income concept		Returns with no worldwide income tax, by income concept		Returns with no U.S. income tax, by income concept		Returns with no worldwide income tax, by income concept	
	Adjusted gross income	Expanded income	Adjusted gross income	Expanded income	Adjusted gross income	Expanded income	Adjusted gross income	Expanded income
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
1977.....	60	85	37	64	0.112	0.126	0.069	0.095
1978.....	98	105	60	67	0.143	0.123	0.088	0.079
1979.....	70	114	28	64	0.075	0.093	0.030	0.052
1980.....	143	198	56	114	0.122	0.132	0.048	0.076
1981.....	226	304	79	114	0.164	0.174	0.057	0.065
1982.....	262	299	109	153	0.155	0.144	0.064	0.074
1983.....	447	579	321	437	0.225	0.232	0.162	0.175
1984.....	532	325	471	271	0.218	0.105	0.193	0.087
1985.....	612	613	442	454	0.206	0.166	0.149	0.123
1986.....	659	595	437	379	0.176	0.112	0.117	0.072
1987.....	857	472	740	364	0.159	0.085	0.137	0.065
1988.....	822	397	731	309	0.113	0.054	0.101	0.042
1989.....	1,081	779	987	691	0.138	0.096	0.126	0.085
1990.....	1,219	1,183	1,114	1,087	0.146	0.137	0.133	0.126
1991.....	1,253	1,933	1,131	1,740	0.148	0.217	0.134	0.195
1992.....	909	1,896	823	1,799	0.095	0.192	0.086	0.182

Controlled Foreign Corporations, 1992

On page 103:

Part of Table 1 is reproduced to include data inadvertently omitted.

Table 1.--U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Total Assets, Receipts, Earnings, Taxes, Distributions, Dividends, and Subpart F Income, by Selected Industrial Group of Controlled Foreign Corporation--Continued

(Money amounts are in thousands of dollars)

Selected industrial group of 7,500 largest Controlled Foreign Corporations	7,500 largest Controlled Foreign Corporations--Continued						
	Distributions out of earnings and profits			Total distributions as a percentage of--		Dividends paid to U.S. parent corporations	Total Subpart F income
	Total	Out of current year earnings and profits after taxes	Out of accumulated earnings and profits after taxes	Total average assets	Total receipts		
	(13)	(14)	(15)	(16)	(17)	(18)	(19)
Transportation and public utilities.....	975,352	665,073	310,279	3.80	5.04	794,174	230,451
Transportation.....	367,894	178,591	189,302	3.20	3.52	341,763	196,335
Water transportation.....	182,341	89,109	93,232	2.22	3.11	180,328	187,396
Other transportation.....	185,552	89,482	96,070	5.64	4.06	161,435	8,940
Communication.....	129,547	129,547	--	2.30	3.97	123,958	2,860
Electric, gas, and sanitary services.....	477,912	356,935	120,977	5.59	6.44	328,453	31,266

Footnotes at end of table.

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Controlled Foreign Corporations, 1992--Continued

On page 109:

Part of Table 2 is reproduced to include data inadvertently omitted.

Table 2.-- U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Total Assets, Receipts, Earnings, Taxes, Distributions, Dividends, and Subpart F Income, by Selected Country of Incorporation of Controlled Foreign Corporation--Continued
(Money amounts are in thousands of dollars)

Selected country of incorporation of 7,500 largest Controlled Foreign Corporations	7,500 largest Controlled Foreign Corporations--Continued						
	Distributions out of earnings and profits			Total distributions as a percentage of--		Dividends paid to U.S. parent corporation	Subpart F income
	Total	Out of current year earnings and profits after taxes	Out of accumulated earnings and profits after taxes	Total average assets	Total receipts		
(13)	(14)	(15)	(16)	(17)	(18)	(19)	
Europe, total.....	27,497,712	16,066,877	11,430,836	2.94	3.74	26,601,092	7,003,092
European Economic Community, total.....	24,862,699	14,933,285	9,929,415	2.87	3.75	23,995,295	5,391,036
Belgium.....	1,082,452	859,591	222,861	2.60	3.78	1,077,387	803,164
Denmark.....	364,078	100,611	263,467	8.13	10.31	364,078	42,338
France (including Andorra).....	1,540,818	1,078,819	461,999	1.69	1.61	1,497,562	297,529
Germany.....	7,096,710	2,841,632	4,255,078	4.70	4.39	7,072,374	885,243
Greece.....	88,856	43,723	45,133	7.77	3.51	87,797	9,026
Ireland.....	988,736	676,064	312,672	9.88	11.57	988,736	396,475
Italy (including San Marino).....	1,527,168	973,866	553,302	3.33	2.85	1,498,526	317,638
Luxembourg.....	71,618	46,646	24,972	1.08	2.60	69,089	37,068
Netherlands.....	4,124,170	2,931,701	1,192,469	4.57	6.54	3,520,802	1,040,391
Portugal.....	75,796	60,794	15,002	1.94	1.62	75,075	46,614
Spain.....	796,757	359,188	437,569	2.56	2.56	711,048	163,536
United Kingdom.....	7,105,540	4,960,650	2,144,891	1.83	3.43	7,032,821	1,352,014
Other West European countries, total.....	2,617,224	1,118,100	1,499,124	3.98	3.79	2,592,992	1,584,145
Austria.....	265,203	141,226	123,977	4.89	3.60	241,041	15,173
Finland.....	26,253	17,977	8,276	1.72	1.53	26,253	10,397
Liechtenstein.....	68,600	30,468	38,132	31.84	37.48	68,600	20,782
Norway.....	126,621	94,119	32,502	3.33	3.25	126,621	29,173
Sweden.....	189,599	66,715	122,885	1.91	1.91	189,529	69,588
Switzerland.....	1,924,960	766,963	1,157,997	4.47	4.37	1,924,960	1,420,673
Turkey.....	3,565	633	2,932	0.22	0.20	3,565	18,103
East European countries, total.....	17,789	15,492	2,297	0.61	0.91	12,804	27,911

Footnotes at end of table.

Corporate Foreign Tax Credit, 1992: An Industry and Geographic Focus

On pages 115 and 116:

Footnote 4, Table 1 (explained in the footnote section on page 129) should have been appended to the column 5 heading ("Dividends received from IC-DISC's or former DISC's"). It was inadvertently omitted.

On pages 118, 132, 134, 135, 138, 142, 144, and 146:

Please note that certain cells in Table 1 (column 13), Table 2 (columns 14, 19, 24, and 35), and Table 3 (columns 6, 10, 11, and 18), which showed neither data nor dashes as published, should contain dashes (--), indicating that these cells contained no returns with the specific characteristic.

On pages 130-139:

Wherever certain cells in Table 2, column 1 ("Number of returns") contain triple asterisks (***) to indicate

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that data have been suppressed to avoid disclosure of information about specific corporations, then, according to the convention used for Statistics of Income, the entire line of data cells containing dollar amounts associated with these returns should also have been suppressed and triple asterisks shown instead, even if some of these cells might otherwise have contained dashes (--) indicating there were no returns with the specific characteristic (or contained a footnote indicating there was an amount "under \$500"). Therefore, it is possible for a total for a specific characteristic to have been suppressed in the table, but for some of the cells presenting detail beneath that total to show data in the absence of a disclosure problem. (If dollar amounts associated with a suppressed frequency for the number of returns are inadvertently shown in the table as published, such amounts should be disregarded.)

On page 132 in column 9, under "Agriculture, forestry, and fishing," the triple asterisk (***) for "High withholding tax interest" should be replaced with dashes (--) indicating that there was no such interest reported by corporations classified in this industrial division.

An asterisk (*) indicating the estimate is subject to high sampling variability, as published, appears in each cell on the total line under "Agriculture, forestry, and fishing." For this same industrial division, an asterisk should also appear in each cell on the line described as for "All other income from outside the United States."

There should have been a footnote attached to all totals in Table 2, column 1 ("Number of returns") to explain that the detail beneath such totals is not additive because some corporations report more than one type of income.

Because of the inadvertent omission at the end of Table 2 of the explanatory "Notes" paralleling those presented for Table 1 on page 129, those for Table 1 can be used for Table 2, making allowance though for differences in the column heading references cited in the Table 1 notes.

On pages 140-151:

Data shown in Table 3 under "European Economic Community, total," for "West Germany" are, in fact, for "Germany," as a whole. (Therefore, even though "East Germany" appears as a separate title under "Eastern European countries, total," no data are shown for East Germany.)

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be made, it would involve increasing the overall population estimate by 6,000 to 50,000 returns, which would result in a steady decline in the partnership population since 1987.

- [21] One general issue on receipts data is that of "grossing up" business receipts. The multi-year and multi-type analysis in this article is dependent on data that are both consistent over time for one organizational type, as well as consistent among organizational types. However, in constructing the annual SOI statistical compilations, insuring such consistency, even within an organizational type, is a challenging, if not impossible, task. Potential changes (and discontinuities) can originate from changes in tax law, changes in tax forms, changes in the IRS master file system, and statistical processing changes. One example of a tax form change is the initiation of a new schedule for certain activities, such as rental income and expenses, which results in the inclusion of only rental net income in the income statement (instead of gross income and expense, separately). Such a change would cause an understatement in "gross" financial activities.
- [22] As with business receipts, efforts were made to construct time series data that were consistent over time. However, some inconsistencies remain. For example, from 1987-1991, net income (less deficit) for S Corporations excludes taxable income (less deficit) from investments. For a more detailed discussion of these issues, see the footnote 2 to Table 1 in [2].
- [23] Annual growth rates for periods of more than 1 year in this article were computed as follows:

$$G_t = (\ln X_t - \ln X_{t-n}) 100 / n$$

where

G_t = the annual growth rate in the value of X between periods t and n,

$\ln X_t$ = the natural logarithm of the value of X for period t,

$\ln X_{t-n}$ = the natural logarithm of the value of X for period t-n, and

n = the number of years on which the computation is based.

- [24] See footnote 19.
- [25] See source in footnote 2 for a discussion of the potential affects of mergers and consolidation.
- [26] *Ibid.*
- [27] A logical extension would be to add industrial detail to this analysis, particularly in such cases where certain industries show substantial differences. One such example is for real estate partnerships. While many of these losses are from limited partnerships, use of the industry delineation would probably have been more effective.
- [28] Deriving consistent aggregates was made considerably more difficult beginning with 1987, when "portfolio income" distributed directly to partners and net income or loss from partnership rental and other real estate activities were excluded from net income (less deficit) on the Form 1065, *U.S. Partnership Return of Income*. However, efforts were made to recoup these income types to preserve a consistent time series. For S Corporations, a similar circumstance exists, but a similar adjustment was not made for the 1987-1991 data on net income (less deficit), so they are understated by the amounts of these types of income. In addition, since the taxable corporation data were computed by subtracting the S Corporation data from the corporation total, the taxable corporation data are consequently overstated by these amounts.
- [29] For additional information, see the source in the "Notes and References" section, particularly notes to Table 1 in the article cited in footnote 2.

Taxes and Organizational Choice: An Analysis of Trends, 1985-1992

Table 1.--Numbers of Corporations, Partnerships, and Nonfarm Sole Proprietorships for Selected Tax Years, 1985-1992

[All figures are estimates based on samples--numbers of entities are in thousands.]

Organizational type	1985	1986	Annual percentage increase, 1985-86	1987	Annual percentage increase, 1986-87	1990	Annual percentage increase, 1987-90	1992	Annual percentage increase, 1990-92
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Total.....	16,919	17,525	3.6	18,351	4.7	20,053	3.0	20,849	1.9
Corporations.....	3,277	3,429	4.6	3,612	5.3	3,717	1.0	3,869	2.0
S Corporations.....	725	826	13.9	1,128	36.6	1,575	11.1	1,785	6.3
Taxable corporations.....	2,552	2,602	2.0	2,484	-4.5	2,142	-4.9	2,084	-1.4
Partnerships.....	1,714	1,703	-0.6	1,648	-3.2	1,554	-2.0	1,485	-2.3
Limited partnerships.....	280	273	-2.5	262	-4.0	286	2.9	271	-2.7
General partnerships.....	1,434	1,430	-0.3	1,386	-3.1	1,268	-3.0	1,214	-2.2
Nonfarm sole proprietorships.....	11,929	12,394	3.9	13,091	5.6	14,783	4.1	15,495	2.4

Table 2.--Business Receipts for Corporations, Partnerships, and Nonfarm Sole Proprietorships for Selected Tax Years, 1985-1992

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

Organizational type	1985	1986	Annual percentage increase, 1985-86	1987	Annual percentage increase, 1986-87	1990	Annual percentage increase, 1987-90	1992	Annual percentage increase, 1990-92
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Total.....	8,938.8	9,220.0	3.1	10,224.4	10.9	12,146.4	5.7	12,542.3	1.6
Corporations.....	8,049.6	8,281.9	2.9	9,185.5	10.9	10,914.2	5.7	11,271.6	1.6
S Corporations.....	420.5	472.8	12.4	955.7	102.1	1,593.4	17.0	1,795.3	6.0
Taxable corporations.....	7,629.1	7,809.1	2.4	8,229.8	5.4	9,320.8	4.1	9,476.3	0.8
Partnerships.....	349.2	378.7	8.4	428.1	13.0	501.6	5.3	533.6	3.1
Nonfarm sole proprietorships.....	540.0	559.4	3.6	610.8	9.2	730.6	6.0	737.1	0.4

Table 3.--Net Income (Less Deficit) for Corporations, Partnerships, and Nonfarm Sole Proprietorships for Selected Tax Years, 1985-1992

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

Organizational type	1985	1986	Change, 1985-86	1987	Change, 1986-87	1990	Average annual change, 1987-90	1992	Average annual change, 1990-92
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Total.....	310.0	342.5	32.5	428.3	85.8	528.6	33.4	598.9	35.2
Corporations.....	240.1	269.5	29.4	328.2	58.7	370.6	14.1	402.0	15.7
S Corporations.....	7.6	8.3	0.7	24.2	15.9	32.3	2.7	46.2	7.0
Taxable corporations.....	232.5	261.2	28.7	304.0	42.8	338.3	11.4	355.8	8.8
Partnerships.....	-8.9	-17.4	-8.5	-5.4	12.0	16.6	7.3	42.9	13.2
Limited partnerships.....	-26.9	-35.5	-8.6	-28.2	7.3	-21.2	2.3	-3.3	9.0
General partnerships.....	18.0	18.1	0.1	22.8	4.7	37.8	5.0	46.2	4.2
Nonfarm sole proprietorships.....	78.8	90.4	11.6	105.5	15.1	141.4	12.0	154.0	6.3

Taxes and Organizational Choice: An Analysis of Trends, 1985-1992

Table 4.—Number of Entities, Receipts, and Net Income by Type of Entity, Tax Years 1985-1992

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

Item	Tax year							
	1985	1986	1987	1988	1989	1990	1991	1992
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Grand total								
Number of entities.....	16,919,395	17,525,167	18,351,300	18,896,336	19,560,585	20,052,917	20,498,855	20,849,194
Total receipts	9,305.4	9,626.1	10,665.7	11,477.6	12,178.6	12,706.3	12,711.7	13,075.9
Business receipts.....	8,938.8	9,220.0	10,224.4	10,956.5	11,618.2	12,146.4	12,173.5	12,542.3
Net income (less deficit)	310.0	342.5	428.3	553.8	535.8	528.6	507.8	598.9
Net income.....	539.7	655.9	767.4	812.8	822.6	830.5	811.6	865.7
Deficit.....	229.6	257.0	248.4	259.0	286.8	301.8	303.9	266.8
Corporations, total								
Number of entities.....	3,277,219	3,428,515	3,612,133	3,562,789	3,627,863	3,716,650	3,802,788	3,869,023
Total receipts	8,398.3	8,669.4	9,580.7	10,264.9	10,935.0	11,409.5	11,436.5	11,742.1
Business receipts	8,049.6	8,281.9	9,185.5	9,803.8	10,439.5	10,914.2	10,961.9	11,271.6
Net income (less deficit)	240.1	269.5	328.2	413.0	389.0	370.6	344.9	402.0
Net income.....	363.9	408.9	465.2	555.9	556.3	552.5	535.8	570.4
Deficit.....	123.7	139.3	137.0	142.9	167.3	181.9	191.0	168.4
S Corporations								
Number of entities.....	724,749	826,214	1,127,905	1,257,191	1,422,967	1,575,092	1,698,271	1,785,371
Total receipts	430.6	484.0	972.2	1,264.0	1,464.0	1,620.7	1,683.0	1,821.9
Business receipts	420.5	472.8	955.7	1,242.1	1,439.8	1,593.4	1,660.1	1,795.3
Net income (less deficit)	7.6	8.3	24.2	33.4	32.5	32.3	29.1	46.2
Net income.....	21.2	23.9	45.0	58.1	63.3	67.9	66.0	79.6
Deficit.....	13.6	15.6	20.8	24.7	30.9	35.7	37.0	33.5
Taxable corporations								
Number of entities.....	2,552,470	2,602,301	2,484,228	2,305,598	2,204,896	2,141,558	2,104,517	2,083,652
Total receipts	7,967.7	8,185.4	8,608.5	9,000.9	9,471.0	9,788.8	9,753.5	9,920.2
Business receipts	7,629.1	7,809.1	8,229.8	8,561.7	8,999.7	9,320.8	9,301.8	9,476.3
Net income (less deficit)	232.5	261.2	304.0	379.6	356.5	338.3	315.8	355.8
Net income.....	342.7	441.3	420.2	497.8	493.0	484.6	469.8	490.8
Deficit.....	110.1	123.7	116.2	118.2	136.4	146.2	154.0	134.9
Unincorporated entities, total								
Number of entities.....	13,642,176	14,096,652	14,739,167	15,333,547	15,932,722	16,336,267	16,696,067	16,980,171
Total receipts	907.1	956.7	1,085.0	1,212.7	1,243.6	1,296.0	1,275.2	1,333.8
Business receipts	889.2	938.1	1,038.9	1,152.7	1,178.7	1,232.2	1,211.6	1,270.7
Net income (less deficit)	69.9	73.0	100.1	140.8	146.8	158.0	162.9	196.9
Net income.....	175.8	190.7	211.5	256.9	266.3	278.0	275.8	295.3
Deficit.....	105.9	117.7	111.4	116.1	119.5	119.9	112.9	98.4
Partnerships								
Number of entities.....	1,713,603	1,702,952	1,648,035	1,654,245	1,635,164	1,553,529	1,515,345	1,484,752
Total receipts	367.1	397.3	474.2	540.7	550.8	566.2	562.6	596.7
Business receipts	349.2	378.7	428.1	480.7	485.9	501.6	499.0	533.6
Net income (less deficit)	-8.9	-17.4	-5.4	14.5	14.1	16.6	21.4	42.9
Net income.....	77.0	80.2	87.7	111.4	113.9	116.3	113.4	121.8
Deficit.....	85.9	97.6	93.1	96.9	99.8	99.7	92.0	78.9
Limited partnerships								
Number of entities.....	279,878	273,076	262,210	285,000	293,637	285,769	270,681	270,748
Net income (less deficit)	-26.9	-35.5	-28.2	-24.0	-21.6	-21.2	-16.7	-3.3
General partnerships								
Number of entities.....	1,433,725	1,429,876	1,385,825	1,369,245	1,341,527	1,267,760	1,244,664	1,214,004
Net income (less deficit)	18.0	18.1	22.8	38.5	35.7	37.8	38.1	46.2
Nonfarm sole proprietorships								
Number of entities.....	11,928,573	12,393,700	13,091,132	13,679,302	14,297,558	14,782,738	15,180,722	15,495,419
Total receipts	540.0	559.4	610.8	672.0	692.8	730.6	712.6	737.1
Business receipts	540.0	559.4	610.8	672.0	692.8	730.6	712.6	737.1
Net income (less deficit)	78.8	90.4	105.5	126.3	132.7	141.4	141.5	154.0
Net income.....	98.8	110.5	123.8	145.5	152.4	161.7	162.4	173.5
Deficit.....	20.0	20.1	18.3	19.2	19.7	20.2	20.9	19.5
Addendum:								
Entities taxed at individual rates ¹								
Number of entities.....	14,366,925	14,922,866	15,867,072	16,590,738	17,355,689	17,911,359	18,394,338	18,765,542
Total receipts	1,337.7	1,440.7	2,057.2	2,476.7	2,707.6	2,917.4	2,958.2	3,155.7
Business receipts	1,309.7	1,410.9	1,994.6	2,394.8	2,618.5	2,825.6	2,871.1	3,066.0
Net income (less deficit)	77.5	81.3	124.3	174.2	179.3	190.3	192.0	243.1
Net income.....	197.0	214.6	256.5	315.0	329.6	345.9	341.8	374.9
Deficit.....	119.5	133.3	132.2	140.8	150.4	155.6	149.9	131.9

¹ This includes data for unincorporated businesses and S Corporations.

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High-Income Tax Returns for 1992

On page 48:

Figure B is partially reproduced to correct the percentage of all returns for Tax Year 1991 with adjusted gross income of \$200,000 or more (in current dollars) that showed no "worldwide income tax" liability (column 7).

Nontaxable Returns with Income of \$200,000 or More Measured in Current Dollars and in 1976 Constant Dollars, by Tax and Income Concept, Tax Years 1977-1992

Tax year	\$200,000 income threshold measured in current dollars							
	Number of nontaxable returns with income of \$200,000 or more				Percentage of all returns with income of \$200,000 or more			
	Returns with no U.S. income tax, by income concept		Returns with no worldwide income tax, by income concept		Returns with no U.S. income tax, by income concept		Returns with no worldwide income tax, by income concept	
	Adjusted gross income	Expanded income	Adjusted gross income	Expanded income	Adjusted gross income	Expanded income	Adjusted gross income	Expanded income
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
1977.....	60	85	37	64	0.112	0.126	0.069	0.095
1978.....	98	105	60	67	0.143	0.123	0.088	0.079
1979.....	70	114	28	64	0.075	0.093	0.030	0.052
1980.....	143	198	56	114	0.122	0.132	0.048	0.076
1981.....	226	304	79	114	0.164	0.174	0.057	0.065
1982.....	262	299	109	153	0.155	0.144	0.064	0.074
1983.....	447	579	321	437	0.225	0.232	0.162	0.175
1984.....	532	325	471	271	0.218	0.105	0.193	0.087
1985.....	612	613	442	454	0.206	0.166	0.149	0.123
1986.....	659	595	437	379	0.176	0.112	0.117	0.072
1987.....	857	472	740	364	0.159	0.085	0.137	0.065
1988.....	822	397	731	309	0.113	0.054	0.101	0.042
1989.....	1,081	779	987	691	0.138	0.096	0.126	0.085
1990.....	1,219	1,183	1,114	1,087	0.146	0.137	0.133	0.126
1991.....	1,253	1,933	1,131	1,740	0.148	0.217	0.134	0.195
1992.....	909	1,896	823	1,799	0.095	0.192	0.086	0.182

Controlled Foreign Corporations, 1992

On page 103:

Part of Table 1 is reproduced to include data inadvertently omitted.

Table 1.--U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Total Assets, Receipts, Earnings, Taxes, Distributions, Dividends, and Subpart F Income, by Selected Industrial Group of Controlled Foreign Corporation--Continued

(Money amounts are in thousands of dollars)

Selected industrial group of 7,500 largest Controlled Foreign Corporations	7,500 largest Controlled Foreign Corporations--Continued						
	Distributions out of earnings and profits			Total distributions as a percentage of--		Dividends paid to U.S. parent corporations	Total Subpart F income
	Total	Out of current year earnings and profits after taxes	Out of accumulated earnings and profits after taxes	Total average assets	Total receipts		
	(13)	(14)	(15)	(16)	(17)	(18)	(19)
Transportation and public utilities.....	975,352	665,073	310,279	3.80	5.04	794,174	230,451
Transportation.....	367,894	178,591	189,302	3.20	3.52	341,763	196,335
Water transportation.....	182,341	89,109	93,232	2.22	3.11	180,328	187,396
Other transportation.....	185,552	89,482	96,070	5.64	4.06	161,435	8,940
Communication.....	129,547	129,547	--	2.30	3.97	123,958	2,860
Electric, gas, and sanitary services.....	477,912	356,935	120,977	5.68	8.44	328,453	31,256

Footnotes at end of table.

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Controlled Foreign Corporations, 1992--Continued

On page 109:

Part of Table 2 is reproduced to include data inadvertently omitted.

Table 2.— U.S. Corporations with Total Assets of \$500 Million or More and Their 7,500 Largest Controlled Foreign Corporations: Number, Total Assets, Receipts, Earnings, Taxes, Distributions, Dividends, and Subpart F Income, by Selected Country of Incorporation of Controlled Foreign Corporation—Continued

(Money amounts are in thousands of dollars)

Selected country of incorporation of 7,500 largest Controlled Foreign Corporations	7,500 largest Controlled Foreign Corporations—Continued						
	Distributions out of earnings and profits			Total distributions as a percentage of--		Dividends paid to U.S. parent corporation	Subpart F income
	Total	Out of current year earnings and profits after taxes	Out of accumulated earnings and profits after taxes	Total average assets	Total receipts		
(13)	(14)	(15)	(16)	(17)	(18)	(19)	
Europe, total.....	27,497,712	16,066,877	11,430,836	2.94	3.74	26,601,092	7,003,092
European Economic Community, total.....	24,862,699	14,933,285	9,929,415	2.87	3.75	23,995,295	5,391,036
Belgium.....	1,082,452	859,591	222,861	2.60	3.78	1,077,387	803,164
Denmark.....	364,078	100,611	263,467	8.13	10.31	364,078	42,338
France (including Andorra).....	1,540,818	1,078,819	461,999	1.69	1.61	1,497,562	297,529
Germany.....	7,096,710	2,841,632	4,255,078	4.70	4.39	7,072,374	885,243
Greece.....	88,856	43,723	45,133	7.77	3.51	87,797	9,026
Ireland.....	988,736	676,064	312,672	9.88	11.57	988,736	396,475
Italy (including San Marino).....	1,527,168	973,866	553,302	3.33	2.85	1,498,526	317,638
Luxembourg.....	71,618	46,646	24,972	1.08	2.60	69,089	37,068
Netherlands.....	4,124,170	2,931,701	1,192,469	4.57	6.54	3,520,802	1,040,391
Portugal.....	75,796	60,794	15,002	1.94	1.62	75,075	46,614
Spain.....	796,757	359,188	437,569	2.56	2.56	711,048	163,536
United Kingdom.....	7,105,540	4,960,650	2,144,891	1.83	3.43	7,032,821	1,352,014
Other West European countries, total.....	2,617,224	1,118,100	1,499,124	3.98	3.79	2,592,992	1,584,145
Austria.....	265,203	141,226	123,977	4.89	3.60	241,041	15,173
Finland.....	26,253	17,977	8,276	1.72	1.53	26,253	10,397
Liechtenstein.....	68,600	30,468	38,132	31.84	37.48	68,600	20,782
Norway.....	126,621	94,119	32,502	3.33	3.25	126,621	29,173
Sweden.....	189,599	66,715	122,885	1.91	1.91	189,529	69,588
Switzerland.....	1,924,960	766,963	1,157,997	4.47	4.37	1,924,960	1,420,673
Turkey.....	3,565	633	2,932	0.22	0.20	3,565	18,103
East European countries, total.....	17,789	15,492	2,297	0.61	0.61	12,804	27,911

Footnotes at end of table.

Corporate Foreign Tax Credit, 1992: An Industry and Geographic Focus

On pages 115 and 116:

Footnote 4, Table 1 (explained in the footnote section on page 129) should have been appended to the column 5 heading ("Dividends received from IC-DISC's or former DISC's"). It was inadvertently omitted.

On pages 118, 132, 134, 135, 138, 142, 144, and 146:

Please note that certain cells in Table 1 (column 13), Table 2 (columns 14, 19, 24, and 35), and Table 3 (columns 6, 10, 11, and 18), which showed neither data nor dashes as published, should contain dashes (--), indicating that these cells contained no returns with the specific characteristic.

On pages 130-139:

Wherever certain cells in Table 2, column 1 ("Number of returns") contain triple asterisks (***) to indicate

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that data have been suppressed to avoid disclosure of information about specific corporations, then, according to the convention used for Statistics of Income, the entire line of data cells containing dollar amounts associated with these returns should also have been suppressed and triple asterisks shown instead, even if some of these cells might otherwise have contained dashes (--) indicating there were no returns with the specific characteristic (or contained a footnote indicating there was an amount "under \$500"). Therefore, it is possible for a total for a specific characteristic to have been suppressed in the table, but for some of the cells presenting detail beneath that total to show data in the absence of a disclosure problem. (If dollar amounts associated with a suppressed frequency for the number of returns are inadvertently shown in the table as published, such amounts should be disregarded.)

On page 132 in column 9, under "Agriculture, forestry, and fishing," the triple asterisk (***) for "High withholding tax interest" should be replaced with dashes (--) indicating that there was no such interest reported by corporations classified in this industrial division.

An asterisk (*) indicating the estimate is subject to high sampling variability, as published, appears in each cell on the total line under "Agriculture, forestry, and fishing." For this same industrial division, an asterisk should also appear in each cell on the line described as for "All other income from outside the United States."

There should have been a footnote attached to all totals in Table 2, column 1 ("Number of returns") to explain that the detail beneath such totals is not additive because some corporations report more than one type of income.

Because of the inadvertent omission at the end of Table 2 of the explanatory "Notes" paralleling those presented for Table 1 on page 129, those for Table 1 can be used for Table 2, making allowance though for differences in the column heading references cited in the Table 1 notes.

On pages 140-151:

Data shown in Table 3 under "European Economic Community, total," for "West Germany" are, in fact, for "Germany," as a whole. (Therefore, even though "East Germany" appears as a separate title under "Eastern European countries, total," no data are shown for East Germany.)

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

Selected Historical and Other Data

Table 1.—Individual Income Tax Returns: Selected Income and Tax Items for Specified Tax Years, 1975-1994

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

Item	1975	1980	1985	1990	1992	1993	p1994
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
All returns	82,229,332	93,902,489	101,860,287	113,717,138	113,804,503	114,801,819	118,147,596
Form 1040 returns ¹	54,527,726	57,122,592	67,008,425	69,270,236	65,870,679	66,358,259	66,224,278
Form 1040A returns ¹	27,701,606	36,779,877	18,124,702	25,917,288	28,768,327	27,850,427	26,156,366
Form 1040EZ returns ¹	N/A	N/A	16,529,160	18,529,614	18,965,496	20,393,132	20,721,566
Form 1040PC returns ¹	N/A	N/A	N/A	N/A	n.a.	n.a.	3,045,386
Adjusted gross income (AGI) ²	947,784,873	1,613,731,497	2,305,951,483	3,405,427,348	3,629,129,550	3,723,339,880	3,909,275,114
Salaries and wages:							
Number of returns	73,520,046	83,802,109	87,198,001	96,729,912	96,263,895	98,003,356	99,754,112
Amount	795,399,462	1,349,842,802	1,928,200,978	2,599,401,271	2,805,703,266	2,892,120,390	3,033,845,380
Taxable interest received:							
Number of returns	40,378,240	49,019,575	64,526,434	70,369,862	67,280,674	65,233,312	65,556,611
Amount	43,433,554	102,009,444	182,109,194	227,083,888	162,343,280	131,140,527	120,562,672
Tax-exempt interest: ³							
Number of returns	n.a.	n.a.	n.a.	3,916,925	4,453,458	4,691,129	5,084,069
Amount	n.a.	n.a.	n.a.	40,228,405	45,728,471	46,459,032	48,489,303
Dividends in AGI:							
Number of returns	8,853,491	10,738,982	15,527,579	22,904,441	23,715,100	24,690,816	25,246,984
Amount	21,892,126	38,761,253	55,046,351	80,168,536	77,925,720	79,728,631	81,260,298
Business or profession net income:							
Number of returns	5,434,857	6,305,794	8,640,701	11,221,925	11,727,047	11,864,976	12,143,312
Amount	44,861,623	66,995,010	98,775,563	161,657,252	173,501,912	176,342,644	181,976,241
Business or profession net loss:							
Number of returns	1,807,685	2,575,325	3,259,640	3,415,666	3,593,419	3,768,073	3,773,891
Amount	5,440,145	11,865,856	20,002,986	20,227,059	19,499,758	20,637,964	20,209,620
Net capital gain in AGI ⁶							
Number of returns	5,798,724	6,973,930	9,991,808	9,217,141	12,054,502	14,201,679	13,176,626
Amount	16,034,430	32,723,298	72,183,321	123,783,047	126,677,169	152,257,494	142,704,577
Net capital loss in AGI:							
Number of returns	2,513,399	1,955,544	2,667,409	5,070,741	4,436,100	4,206,780	5,574,977
Amount	1,727,272	3,063,698	3,905,541	9,551,854	8,447,633	8,085,593	10,329,685
Pensions and annuities in AGI: ⁷							
Number of returns	5,088,937	7,373,704	13,133,295	17,014,091	17,676,445	17,441,114	18,066,206
Amount	20,866,871	43,339,736	95,096,003	159,294,448	186,491,698	194,014,034	208,174,000
Unemployment compensation in AGI: ⁸							
Number of returns	N/A	1,798,210	4,771,546	8,014,136	10,309,533	9,655,286	8,540,244
Amount	N/A	2,028,456	6,355,539	15,453,147	31,393,169	27,586,208	20,159,926
Social security benefits in AGI: ⁹							
Number of returns	N/A	N/A	2,956,073	5,082,575	5,535,811	5,688,191	5,975,508
Amount	N/A	N/A	9,594,182	19,686,539	23,139,399	24,649,668	39,356,862
Rent net income: ¹⁰							
Number of returns	3,737,264	3,653,996	3,541,964	3,933,823	4,019,574	4,279,102	4,329,607
Amount	8,053,918	13,664,671	16,340,908	25,886,388	29,423,161	31,596,448	33,927,550
Rent net loss: ¹⁰							
Number of returns	2,834,547	3,809,821	5,390,750	5,163,186	4,927,819	4,760,586	4,733,438
Amount	4,621,220	13,464,274	36,163,023	33,450,215	29,799,973	28,327,060	27,989,179
Royalty net income: ¹¹							
Number of returns	547,192	707,018	960,701	1,170,627	1,169,563	1,119,621	1,081,027
Amount	1,867,085	4,213,345	7,243,748	4,534,436	5,032,510	4,945,498	4,625,276
Royalty net loss: ¹¹							
Number of returns	24,809	37,297	77,189	49,133	37,850	56,272	55,658
Amount	97,700	308,361	385,360	125,855	96,511	105,695	114,971
Partnership and S Corporation net income: ¹²							
Number of returns	2,500,000	3,200,000	2,477,459	3,210,384	3,240,270	3,385,545	3,326,190
Amount	12,811,091	10,099,346	48,477,552	112,029,507	128,704,285	133,437,568	141,754,070
Partnership and S Corporation net loss:							
Number of returns ¹³	(¹⁴)	(¹⁴)	3,010,212	2,767,074	2,117,743	2,128,339	1,980,111
Amount ¹³	(¹⁴)	(¹⁴)	51,004,143	45,007,276	41,052,774	40,569,503	29,212,681
Estate or trust net income:							
Number of returns	676,691	865,381	1,075,119	444,953	424,883	428,226	435,330
Amount	2,740,733	4,974,127	10,328,599	4,633,163	4,664,394	5,091,374	5,226,079
Estate or trust net loss:							
Number of returns	56,990	40,916	73,534	74,127	57,847	55,537	41,651
Amount	186,410	414,096	652,621	467,976	701,176	526,949	284,713
Farm net income:							
Number of returns	1,340,485	1,123,085	891,562	996,360	895,900	899,302	769,143
Amount	10,112,147	9,938,950	6,493,117	11,395,305	10,042,249	9,474,244	8,709,308
Farm net loss:							
Number of returns	1,414,556	1,485,345	1,729,299	1,324,793	1,392,318	1,373,105	1,482,891
Amount ¹⁵	6,548,822	11,731,416	18,498,600	11,829,067	12,578,256	13,140,691	15,389,913
Total statutory adjustments:							
Number of returns ¹⁶	9,024,255	13,148,919	37,763,418	16,648,032	17,170,925	17,179,519	17,739,110
Amount ¹⁶	15,101,999	28,614,061	95,082,299	33,974,231	35,464,254	36,624,273	38,017,887
Individual Retirement Arrangements: ¹⁷							
Number of returns	1,211,794	2,564,421	16,205,846	5,223,737	4,477,720	4,385,422	4,331,433
Amount	1,436,443	3,430,894	38,211,574	9,858,219	8,896,060	8,527,400	8,441,663
Self-employed retirement plans:							
Number of returns	595,892	568,936	675,822	824,327	919,187	947,949	992,402
Amount	1,603,788	2,007,666	5,181,993	6,777,645	7,592,138	8,160,190	7,937,570
Deduction for self-employment tax:							
Number of returns	N/A	N/A	N/A	11,006,093	12,206,670	12,486,990	12,639,260
Amount	N/A	N/A	N/A	9,921,387	11,540,330	11,867,147	12,699,197

Selected Historical and Other Data

Table 1.--Individual Income Tax Returns: Selected Income and Tax Items for Specified Tax Years, 1975-1994--Continued

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

Item	1975	1980	1985	1990	1992	1993	p1994
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Self-employed health insurance:							
Number of returns ¹⁸	N/A	N/A	N/A	2,754,040	2,825,883	2,944,725	1,333,191
Amount ¹⁸	N/A	N/A	N/A	1,627,356	1,367,068	2,101,234	1,074,172
Exemptions:							
Number of exemptions, total ¹⁹	212,202,596	227,925,098	244,180,202	227,549,246	230,547,002	232,920,023	232,958,188
Number, age 65 or over.....	9,937,208	11,847,168	16,748,810	N/A	N/A	N/A	N/A
Amount ¹⁹	159,140,845	227,569,280	253,720,447	465,985,366	523,042,222	540,540,132	563,396,654
Total deductions:							
Number of returns ²⁰	81,585,541	88,491,251	96,848,626	112,795,712	112,612,850	113,662,380	115,192,394
Amount ²⁰	233,181,778	346,000,155	554,733,523	789,941,575	848,479,238	872,538,153	881,834,839
Standard deductions: ²¹							
Number of returns, total.....	55,511,480	59,540,969	57,000,442	80,620,774	80,072,236	80,840,916	82,289,731
Amount.....	100,921,181	127,972,016	149,709,998	331,456,520	366,533,607	382,134,445	399,214,507
Returns with additional standard deductions for age 65 or blindness:							
Number of returns.....	N/A	N/A	N/A	10,954,167	10,643,118	10,547,983	10,700,411
Amount.....	N/A	N/A	N/A	10,615,715	11,310,862	11,229,050	12,174,005
Itemized deductions: ²²							
Number of returns.....	26,074,061	28,950,282	39,848,184	32,174,938	32,540,614	32,821,464	32,902,663
Amount ²²	122,260,601	218,028,139	405,023,525	458,485,055	481,945,631	490,403,708	482,620,332
Medical and dental expense: ²³							
Number of returns.....	19,483,273	19,458,318	10,777,296	5,090,958	5,507,781	5,489,587	5,173,999
Amount.....	11,422,312	14,972,082	22,926,214	21,456,587	25,747,466	26,509,957	25,768,471
Taxes paid: ²⁴							
Number of returns.....	25,929,082	28,749,278	39,548,023	31,594,114	31,958,848	32,263,880	32,478,270
Amount.....	44,141,289	69,404,275	128,084,618	140,011,461	160,452,525	169,850,372	173,487,087
Interest paid: ²⁵							
Number of returns.....	23,385,461	26,676,836	36,286,822	29,394,600	27,347,034	27,497,691	27,763,614
Amount.....	38,885,282	91,187,006	180,094,578	208,354,360	208,655,776	200,189,793	191,721,682
Contributions:							
Number of returns.....	24,642,672	26,601,428	36,162,178	29,230,265	29,603,408	29,799,001	29,807,540
Amount.....	15,393,331	25,809,608	47,962,848	57,242,757	63,843,281	68,354,293	68,888,439
Taxable income: ²⁶							
Number of returns.....	65,852,602	88,104,696	96,124,046	93,148,332	90,717,400	90,831,069	92,979,590
Amount.....	595,492,866	1,279,985,360	1,820,740,833	2,263,661,230	2,395,695,907	2,453,542,706	2,593,834,158
Income tax before credits: ²⁷							
Number of returns.....	65,854,734	76,135,819	85,994,216	93,089,368	90,633,192	90,754,509	92,884,792
Amount.....	132,452,044	256,294,315	332,165,333	453,127,579	482,630,873	508,893,963	538,921,003
Total tax credits:							
Number of returns ^{28, 29}	n.a.	19,674,483	20,995,285	12,483,535	12,733,252	13,221,602	15,041,496
Amount ^{28, 29}	8,069,846	7,215,839	10,248,044	6,831,187	7,749,139	8,158,947	8,429,348
Child care credit:							
Number of returns.....	n.a.	4,230,757	8,417,522	6,143,590	5,980,219	6,090,070	6,001,405
Amount.....	n.a.	956,439	3,127,702	2,549,004	2,527,188	2,559,319	2,518,400
Credit for the elderly and disabled:							
Number of returns.....	784,808	561,918	462,548	339,818	240,144	223,053	212,844
Amount.....	128,968	134,993	108,642	61,898	51,120	49,019	45,916
Foreign tax credit:							
Number of returns.....	n.a.	393,074	453,863	772,143	1,068,776	1,292,596	1,543,731
Amount.....	381,985	1,341,675	782,561	1,682,307	2,047,275	2,217,865	1,982,473
Investment credit: ³⁰							
Number of returns.....	n.a.	n.a.	(³⁰ / ₃₀)	(³⁰ / ₃₀)	(³⁰ / ₃₀)	(³⁰ / ₃₀)	(³⁰ / ₃₀)
Amount.....	1,593,150	3,288,415	(³⁰ / ₃₀)	(³⁰ / ₃₀)	(³⁰ / ₃₀)	(³⁰ / ₃₀)	(³⁰ / ₃₀)
General business credit: ³⁰							
Number of returns.....	N/A	N/A	4,614,307	262,573	252,151	255,132	286,557
Amount.....	N/A	N/A	4,791,132	616,288	574,633	578,304	598,125
Income tax after credits:							
Number of returns.....	61,483,928	73,840,395	82,762,130	89,844,225	86,708,399	86,420,482	87,757,056
Amount.....	124,382,197	249,078,475	321,917,289	446,296,392	474,881,734	500,735,016	530,491,655
Total income tax: ³¹							
Number of returns.....	61,490,737	73,906,244	82,846,420	89,862,434	86,731,946	86,435,367	87,773,459
Amount.....	124,526,297	250,341,440	325,710,254	447,126,703	476,238,785	502,787,806	532,338,400
Minimum tax: ³²							
Number of returns.....	20,188	94,599	N/A	N/A	N/A	N/A	NA
Amount.....	144,099	412,638	N/A	N/A	N/A	N/A	NA
Alternative minimum tax: ³²							
Number of returns.....	N/A	122,670	427,688	132,103	287,183	334,615	345,929
Amount.....	N/A	850,326	3,791,672	830,313	1,357,063	2,052,790	1,846,746
Overpayments, total: ³³							
Number of returns.....	63,825,188	69,868,451	77,424,003	83,507,580	80,991,052	82,403,149	85,425,189
Amount.....	29,363,945	49,458,344	76,220,146	88,479,352	92,047,931	98,875,046	109,694,424
Overpayment refunds:							
Number of returns.....	62,660,424	68,232,903	74,914,665	80,514,484	77,840,969	79,275,446	82,619,685
Amount.....	27,252,870	46,680,072	68,933,993	78,103,385	78,879,540	84,776,869	98,672,367
Tax due at time of filing: ³⁴							
Number of returns.....	15,842,400	21,755,516	21,210,194	26,986,948	29,035,574	28,637,871	27,532,953
Amount.....	14,208,747	32,843,576	39,091,228	56,561,150	50,411,381	50,330,900	63,106,708

See notes following Table 22.

Selected Historical and Other Data

Table 2.--Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994

(Money amounts are in thousands of dollars)

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
UNITED STATES²								
Number of returns.....	116,466,422	43,964,786	28,963,892	21,232,357	13,013,295	4,740,268	3,457,632	1,094,192
Number with paid preparer's signature.....	57,735,245	19,041,667	13,992,059	11,352,578	7,334,130	2,745,302	2,319,718	949,791
Number of exemptions.....	253,599,141	66,680,894	63,900,436	54,993,534	38,934,080	14,757,226	10,858,384	3,474,587
Adjusted gross income (less deficit).....	3,898,339,504	262,366,596	629,363,903	829,177,370	787,719,855	404,868,842	452,339,067	532,503,871
Salaries and wages:								
Number of returns.....	99,140,184	34,390,932	24,956,623	19,387,180	12,044,423	4,369,241	3,072,411	919,374
Amount.....	3,007,825,837	244,901,410	504,892,817	696,256,108	658,871,325	329,742,406	324,953,118	248,208,653
Interest income:								
Number of returns.....	65,281,203	16,216,165	14,422,438	14,799,663	11,081,190	4,381,510	3,306,021	1,074,216
Amount.....	127,874,649	21,088,995	20,942,044	18,753,490	16,676,441	9,270,538	13,484,430	27,658,711
Dividends:								
Number of returns.....	25,227,237	5,373,350	4,518,863	5,097,574	4,756,374	2,367,438	2,226,746	886,892
Amount.....	83,381,186	8,371,736	9,509,036	10,373,816	10,886,398	7,144,279	12,160,841	24,905,080
Net capital gain (less loss):								
Number of returns.....	14,612,522	2,887,658	2,521,115	2,765,621	2,576,813	1,407,596	1,645,016	808,703
Amount.....	134,868,594	6,882,506	4,105,259	6,481,888	9,275,001	7,924,082	18,842,359	81,357,499
Taxable pensions and annuities:								
Number of returns.....	17,839,983	5,028,588	5,022,691	3,574,045	2,445,223	918,691	669,184	181,561
Amount.....	205,209,213	29,006,052	52,947,414	46,896,816	38,195,787	17,108,972	15,184,292	5,869,880
Unemployment compensation:								
Number of returns.....	8,408,793	2,753,706	2,529,961	1,844,595	932,084	230,935	105,909	11,603
Amount.....	20,290,940	5,703,966	6,340,697	4,723,283	2,483,159	662,643	334,590	42,602
Number of sole proprietorship returns.....	16,163,963	4,650,650	3,458,570	3,419,325	2,383,838	983,320	926,894	341,366
Number of farm returns (Schedule F) ³	1,902,182	582,870	461,913	421,648	255,321	81,990	67,028	31,412
Total itemized deductions:								
Number of returns.....	33,643,511	2,055,834	4,826,946	9,060,871	9,282,247	4,157,226	3,232,881	1,027,506
Amount.....	510,244,012	28,206,979	49,335,023	96,897,071	120,691,722	69,930,305	77,300,780	67,882,132
Medical and dental expense:								
Number of returns.....	5,724,044	1,215,341	1,818,119	1,598,929	775,108	203,611	101,130	11,806
Amount.....	33,485,961	11,025,352	10,050,287	6,164,888	3,497,383	1,252,101	1,109,041	386,909
Taxes paid deductions:								
Number of returns.....	33,103,513	1,836,752	4,681,494	8,963,422	9,235,519	4,142,229	3,220,759	1,023,338
Amount.....	179,299,684	4,890,019	10,637,513	27,963,820	41,122,561	25,890,267	32,068,484	36,727,020
Interest paid deductions:								
Number of returns.....	28,108,744	1,199,460	3,583,079	7,708,620	8,263,576	3,702,198	2,798,174	853,637
Amount.....	201,053,937	8,502,866	18,445,847	42,103,100	52,308,261	28,933,009	30,170,001	20,590,853
Contributions:								
Number of returns.....	29,869,514	1,252,116	3,946,496	7,993,891	8,617,021	3,968,962	3,100,517	990,511
Amount.....	69,448,089	1,350,578	5,149,244	11,345,218	14,842,023	8,909,930	10,605,510	17,245,586
Taxable income:								
Number of returns.....	92,585,422	21,333,377	27,840,135	21,139,839	12,992,132	4,734,306	3,453,109	1,092,524
Amount.....	2,589,783,742	65,860,746	321,540,541	537,327,322	553,649,409	297,119,195	349,960,045	464,326,483
Total tax liability:								
Number of returns.....	95,199,899	23,805,597	27,966,400	21,148,088	12,995,633	4,735,913	3,454,834	1,093,434
Amount.....	564,526,097	13,626,182	52,076,291	91,028,014	101,691,239	63,492,965	87,599,596	155,011,810
Earned income credit:								
Number of returns.....	19,424,837	13,610,426	5,814,411	--	--	--	--	--
Amount.....	21,390,289	16,434,458	4,955,831	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	14,996,537	11,994,956	3,001,581	--	--	--	--	--
Amount.....	16,824,565	14,540,896	2,283,669	--	--	--	--	--
Overpayment:								
Number of returns.....	81,999,738	33,345,231	21,659,201	14,476,382	8,102,204	2,495,944	1,582,539	338,237
Amount.....	98,833,826	27,755,866	20,790,947	18,442,370	14,620,106	5,992,966	6,359,178	4,872,393
Tax due at time of filing:								
Number of returns.....	27,427,136	6,458,210	6,328,310	6,084,112	4,454,260	2,006,424	1,546,957	548,863
Amount.....	60,538,533	2,793,746	5,290,963	7,646,886	8,551,310	5,979,217	9,662,802	20,613,609

See notes following Table 22.

Selected Historical and Other Data

Table 2.--Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994--Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
ALABAMA								
Number of returns.....	1,782,861	750,103	454,809	302,427	172,700	55,684	35,113	12,025
Number with paid preparer's signature.....	921,797	334,623	236,452	177,979	103,263	33,522	24,967	10,991
Number of exemptions.....	3,998,098	1,244,617	1,073,122	829,307	526,368	174,358	111,255	39,071
Adjusted gross income (less deficit).....	52,308,531	5,309,459	9,769,601	11,780,475	10,415,169	4,740,615	4,550,606	5,742,606
Salaries and wages:								
Number of returns.....	1,567,469	631,030	402,566	279,989	161,161	51,609	30,933	10,181
Amount.....	40,996,591	4,594,572	8,136,280	10,115,676	8,836,947	3,835,652	3,062,193	2,415,271
Interest income:								
Number of returns.....	796,934	191,081	181,447	188,521	140,471	50,356	33,218	11,840
Amount.....	1,473,233	241,637	262,997	230,701	205,779	110,774	151,342	270,003
Dividends:								
Number of returns.....	269,838	49,982	47,266	57,304	56,615	26,733	22,169	9,769
Amount.....	779,590	67,261	79,534	91,925	105,845	71,507	123,072	240,446
Net capital gain (less loss):								
Number of returns.....	154,602	27,752	26,527	30,467	29,109	15,113	16,524	9,110
Amount.....	1,495,840	46,599	53,858	82,886	113,679	94,276	225,525	879,017
Taxable pensions and annuities:								
Number of returns.....	261,364	71,778	76,357	54,256	35,949	12,757	8,165	2,102
Amount.....	3,014,616	429,746	818,237	718,411	572,356	244,443	185,171	46,252
Unemployment compensation:								
Number of returns.....	134,453	55,042	41,055	26,719	9,340	1,677	567	53
Amount.....	170,965	70,801	49,108	33,534	13,512	2,768	1,125	117
Number of sole proprietorship returns.....	224,255	71,598	52,514	46,619	29,414	10,824	9,432	3,854
Number of farm returns (Schedule F) ³	43,059	10,663	9,865	10,403	7,409	2,284	1,615	820
Total itemized deductions:								
Number of returns.....	410,095	23,670	67,762	114,331	114,432	46,623	31,923	11,354
Amount.....	5,056,597	273,782	602,915	1,105,323	1,289,308	657,718	609,514	518,037
Medical and dental expense:								
Number of returns.....	98,775	17,467	35,682	30,485	11,845	2,324	894	78
Amount.....	428,639	146,320	129,083	90,692	40,011	11,818	8,330	2,385
Taxes paid deductions:								
Number of returns.....	405,144	21,065	66,357	113,728	114,212	46,553	31,887	11,342
Amount.....	1,187,869	16,755	72,662	204,234	310,439	178,102	185,188	220,489
Interest paid deductions:								
Number of returns.....	346,436	13,046	50,257	98,880	104,609	42,610	27,846	9,188
Amount.....	1,941,381	60,505	201,840	443,068	549,665	269,736	240,505	176,062
Contributions:								
Number of returns.....	375,014	16,631	58,639	104,408	108,591	44,919	30,801	11,025
Amount.....	1,146,704	24,970	107,017	216,808	282,823	151,719	155,358	208,009
Taxable income:								
Number of returns.....	1,346,146	328,610	440,368	301,824	172,582	55,655	35,092	12,015
Amount.....	33,299,178	983,318	4,689,371	7,617,554	7,519,666	3,615,884	3,669,416	5,203,969
Total tax liability:								
Number of returns.....	1,386,139	368,466	440,463	301,847	172,592	55,658	35,093	12,020
Amount.....	7,003,652	198,057	751,519	1,247,890	1,355,039	773,910	925,490	1,751,747
Earned income credit:								
Number of returns.....	443,296	315,688	127,608	--	--	--	--	--
Amount.....	554,679	441,684	112,995	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	360,928	292,040	68,888	--	--	--	--	--
Amount.....	453,942	402,215	51,727	--	--	--	--	--
Overpayment:								
Number of returns.....	1,339,136	622,522	355,820	211,054	105,947	26,857	13,677	3,259
Amount.....	1,633,604	666,734	384,386	254,015	173,076	55,175	52,823	47,395
Tax due at time of filing:								
Number of returns.....	368,465	81,927	88,531	84,281	62,193	26,474	18,201	6,858
Amount.....	775,124	32,906	71,114	97,373	112,501	78,907	122,423	259,900

See notes following Table 22.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994--Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
ALASKA								
Number of returns.....	358,369	173,364	59,230	53,150	39,460	18,829	12,225	2,111
Number with paid preparer's signature.....	139,981	52,134	22,855	23,929	20,633	10,725	7,847	1,858
Number of exemptions.....	572,476	98,800	122,855	130,468	116,392	59,005	38,433	6,523
Adjusted gross income (less deficit).....	10,411,226	596,459	1,301,385	2,091,052	2,411,518	1,615,649	1,557,874	837,289
Salaries and wages:								
Number of returns.....	236,491	68,352	52,309	48,463	36,770	17,690	11,186	1,721
Amount.....	7,897,007	421,331	1,020,469	1,702,309	1,974,454	1,320,315	1,127,907	330,222
Interest income:								
Number of returns.....	174,573	53,661	26,720	33,520	30,854	16,363	11,397	2,058
Amount.....	233,759	22,946	22,916	33,783	40,827	29,554	40,638	43,095
Dividends:								
Number of returns.....	76,195	23,121	10,553	13,167	12,706	7,977	7,094	1,577
Amount.....	162,685	24,798	16,593	20,852	22,415	16,716	26,302	35,009
Net capital gain (less loss):								
Number of returns.....	34,773	5,557	4,079	6,218	7,291	4,933	5,225	1,470
Amount.....	214,407	6,066	6,984	13,328	25,539	25,680	59,370	77,440
Taxable pensions and annuities:								
Number of returns.....	35,844	4,394	7,028	8,290	8,137	4,524	3,104	367
Amount.....	522,869	24,919	73,192	119,523	138,736	84,743	70,853	10,903
Unemployment compensation:								
Number of returns.....	37,027	9,962	10,399	8,542	5,688	1,834	574	28
Amount.....	99,299	21,945	28,997	25,608	16,118	4,920	1,609	102
Number of sole proprietorship returns.....	55,539	13,123	10,766	11,712	10,236	5,053	3,757	892
Number of farm returns (Schedule F) ³	995	138	135	175	230	156	127	34
Total itemized deductions:								
Number of returns.....	69,867	2,628	6,322	15,585	20,784	13,379	9,742	1,427
Amount.....	881,452	39,612	60,603	156,051	242,079	178,770	160,957	43,380
Medical and dental expense:								
Number of returns.....	7,916	1,393	1,917	2,301	1,539	532	225	9
Amount.....	33,936	7,274	8,568	8,314	5,582	2,390	1,677	131
Taxes paid deductions:								
Number of returns.....	66,260	2,060	5,582	14,569	19,992	13,062	9,587	1,408
Amount.....	154,456	15,949	8,435	24,208	38,852	29,684	28,843	8,485
Interest paid deductions:								
Number of returns.....	63,937	1,862	5,198	13,995	19,466	12,800	9,300	1,316
Amount.....	498,790	11,532	29,853	89,467	143,640	106,512	95,039	22,747
Contributions:								
Number of returns.....	58,036	1,274	4,506	12,312	17,571	11,977	9,064	1,332
Amount.....	142,484	1,602	7,429	21,550	35,431	28,299	29,847	18,326
Taxable income:								
Number of returns.....	324,842	142,008	57,186	53,051	39,441	18,824	12,223	2,109
Amount.....	7,470,109	218,135	706,645	1,427,154	1,784,179	1,262,090	1,289,561	782,345
Total tax liability:								
Number of returns.....	331,139	147,665	57,786	53,080	39,448	18,824	12,225	2,111
Amount.....	1,624,200	41,237	119,368	253,782	343,610	276,521	326,214	263,468
Earned income credit:								
Number of returns.....	29,320	19,805	9,515	--	--	--	--	--
Amount.....	25,207	17,789	7,418	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	20,551	16,380	4,171	--	--	--	--	--
Amount.....	17,479	14,603	2,876	--	--	--	--	--
Overpayment:								
Number of returns.....	167,823	57,811	40,366	33,073	22,233	8,901	4,901	538
Amount.....	204,587	38,966	37,018	44,179	42,029	19,599	16,588	6,208
Tax due at time of filing:								
Number of returns.....	174,515	106,330	17,027	18,593	15,972	9,152	6,324	1,117
Amount.....	204,900	15,010	18,573	29,592	36,432	28,897	39,836	36,560

See notes following Table 22.

Selected Historical and Other Data

Table 2.--Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994--Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
ARIZONA								
Number of returns.....	1,766,175	688,480	462,630	310,520	181,423	63,772	45,705	13,645
Number with paid preparer's signature.....	923,162	315,532	235,817	177,395	109,019	40,128	33,102	12,169
Number of exemptions.....	4,051,766	1,172,021	1,090,173	846,064	556,863	199,671	143,246	43,728
Adjusted gross income (less deficit).....	55,045,213	4,323,439	9,973,067	12,088,259	10,969,965	5,441,210	5,977,786	6,271,487
Salaries and wages:								
Number of returns.....	1,481,644	549,759	389,704	273,719	161,633	56,537	39,069	11,223
Amount.....	41,390,222	4,090,451	7,823,956	9,726,402	8,695,593	4,163,220	4,063,120	2,827,480
Interest income:								
Number of returns.....	895,283	218,448	212,914	202,100	147,963	57,559	43,005	13,294
Amount.....	1,930,318	304,792	344,631	309,803	271,644	151,500	220,971	326,977
Dividends:								
Number of returns.....	374,866	84,208	77,292	77,198	66,141	31,458	28,194	10,375
Amount.....	1,277,587	158,946	191,437	193,888	185,806	109,948	160,749	276,813
Net capital gain (less loss):								
Number of returns.....	259,633	55,940	52,274	51,358	44,128	22,171	23,534	10,228
Amount.....	1,879,729	70,387	60,597	115,833	174,906	151,781	315,093	991,132
Taxable pensions and annuities:								
Number of returns.....	302,840	80,818	89,109	63,244	42,004	15,085	10,164	2,416
Amount.....	3,813,559	482,243	985,997	922,024	754,150	326,924	257,821	84,400
Unemployment compensation:								
Number of returns.....	91,763	37,942	26,400	16,266	7,825	2,122	1,128	80
Amount.....	193,885	74,421	58,310	35,184	17,256	5,347	3,167	200
Number of sole proprietorship returns.....	245,501	73,220	55,003	52,326	34,888	14,046	12,028	3,990
Number of farm returns (Schedule F) ³	7,174	1,914	1,391	1,434	1,063	493	535	344
Total itemized deductions:								
Number of returns.....	538,591	39,952	92,453	153,061	138,986	57,341	43,516	13,282
Amount.....	7,316,570	419,532	859,160	1,576,082	1,752,452	929,145	1,019,832	760,367
Medical and dental expense:								
Number of returns.....	120,785	27,124	39,594	33,444	15,146	3,689	1,656	132
Amount.....	498,126	128,634	154,074	114,277	61,276	20,717	15,671	3,477
Taxes paid deductions:								
Number of returns.....	533,073	37,154	90,945	152,304	138,680	57,253	43,468	13,269
Amount.....	2,105,036	56,095	143,882	352,853	480,204	292,461	365,722	413,819
Interest paid deductions:								
Number of returns.....	476,336	28,547	76,110	138,569	129,399	53,110	39,082	11,519
Amount.....	3,268,076	167,690	381,320	779,064	852,908	420,040	413,621	253,433
Contributions:								
Number of returns.....	477,977	26,365	77,480	136,171	129,301	54,514	41,502	12,644
Amount.....	964,915	27,316	93,816	182,697	217,986	124,046	144,283	174,771
Taxable income:								
Number of returns.....	1,373,715	321,224	439,223	309,148	181,144	63,695	45,652	13,629
Amount.....	35,388,735	1,043,543	4,847,732	7,669,658	7,669,490	4,011,603	4,657,206	5,489,503
Total tax liability:								
Number of returns.....	1,412,211	357,284	441,428	309,288	181,184	63,717	45,673	13,637
Amount.....	7,507,312	206,810	780,036	1,285,603	1,397,932	859,308	1,165,452	1,812,171
Earned income credit:								
Number of returns.....	342,620	240,452	102,168	--	--	--	--	--
Amount.....	393,322	303,178	90,144	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	272,485	214,792	57,693	--	--	--	--	--
Amount.....	321,035	274,080	46,955	--	--	--	--	--
Overpayment:								
Number of returns.....	1,206,512	527,897	333,278	193,154	100,045	29,018	18,998	4,122
Amount.....	1,364,484	466,827	309,735	224,023	163,524	67,526	77,042	55,807
Tax due at time of filing:								
Number of returns.....	453,362	97,887	112,926	106,759	74,621	31,477	22,481	7,211
Amount.....	924,194	37,459	85,293	129,596	143,953	99,765	150,593	277,535

See notes following Table 22.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994—Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
ARKANSAS								
Number of returns.....	1,015,984	439,563	275,841	172,255	82,934	23,291	16,427	5,673
Number with paid preparer's signature.....	559,047	218,398	152,874	102,627	51,406	15,451	13,064	5,227
Number of exemptions.....	2,314,412	755,100	672,990	489,191	255,121	72,581	51,548	17,881
Adjusted gross income (less deficit).....	27,469,574	2,983,478	5,919,586	6,673,523	4,973,213	1,981,346	2,165,184	2,773,244
Salaries and wages:								
Number of returns.....	869,148	358,433	239,681	156,704	75,192	20,533	13,802	4,803
Amount.....	20,717,998	2,600,707	4,784,064	5,553,377	3,979,797	1,440,033	1,282,428	1,077,592
Interest income:								
Number of returns.....	459,821	124,919	117,495	107,881	67,213	21,180	15,577	5,556
Amount.....	907,637	173,778	190,154	149,787	121,421	60,250	81,643	130,604
Dividends:								
Number of returns.....	175,950	37,953	39,375	39,854	30,830	12,266	11,085	4,587
Amount.....	566,060	45,933	59,682	57,466	55,592	34,401	53,384	259,602
Net capital gain (less loss):								
Number of returns.....	119,126	26,034	27,597	25,410	18,882	8,137	8,821	4,245
Amount.....	892,191	45,433	55,814	74,736	87,424	65,194	128,809	434,781
Taxable pensions and annuities:								
Number of returns.....	144,834	43,529	45,647	29,837	16,909	4,898	3,167	847
Amount.....	1,552,056	248,938	466,518	381,709	271,018	93,898	69,215	20,760
Unemployment compensation:								
Number of returns.....	73,993	29,944	24,847	14,392	3,963	601	223	23
Amount.....	139,202	53,081	46,825	27,991	8,868	1,673	690	74
Number of sole proprietorship returns.....	149,696	52,557	38,509	30,024	15,786	5,388	5,288	2,144
Number of farm returns (Schedule F) ³	42,546	13,947	11,197	9,466	4,841	1,392	1,223	480
Total itemized deductions:								
Number of returns.....	191,795	12,717	30,813	53,871	53,627	20,036	15,260	5,471
Amount.....	2,423,478	121,045	275,257	510,764	630,380	287,368	310,436	288,228
Medical and dental expense:								
Number of returns.....	44,970	9,448	15,018	13,000	5,758	1,171	523	52
Amount.....	232,994	54,185	65,979	47,767	53,106	6,181	4,516	1,260
Taxes paid deductions:								
Number of returns.....	189,010	11,306	29,999	53,498	53,492	20,001	15,245	5,469
Amount.....	777,675	12,554	40,054	121,878	191,059	106,856	133,514	171,760
Interest paid deductions:								
Number of returns.....	153,485	6,726	21,329	44,988	47,095	17,117	12,105	4,125
Amount.....	774,120	30,553	80,608	182,544	217,782	97,252	94,924	70,457
Contributions:								
Number of returns.....	164,773	8,115	24,237	45,874	48,314	18,650	14,357	5,226
Amount.....	510,960	13,265	48,922	99,731	123,188	60,082	71,649	94,123
Taxable income:								
Number of returns.....	757,866	191,434	266,192	171,987	82,885	23,279	16,418	5,671
Amount.....	17,005,914	585,502	2,809,498	4,303,037	3,593,040	1,505,208	1,732,866	2,476,763
Total tax liability:								
Number of returns.....	791,373	223,636	267,481	171,997	82,889	23,281	16,417	5,672
Amount.....	3,559,816	126,444	464,087	712,640	655,565	330,678	446,621	823,781
Earned income credit:								
Number of returns.....	243,755	169,747	74,008	--	--	--	--	--
Amount.....	291,178	226,169	65,009	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	191,860	153,249	38,611	--	--	--	--	--
Amount.....	231,121	201,442	29,679	--	--	--	--	--
Overpayment:								
Number of returns.....	731,595	350,901	205,096	111,930	46,130	9,966	5,986	1,586
Amount.....	818,820	340,462	210,741	125,330	73,743	22,643	26,438	19,463
Tax due at time of filing:								
Number of returns.....	229,514	54,823	62,194	55,087	33,732	11,888	8,640	3,150
Amount.....	505,387	23,501	54,090	75,425	78,525	52,069	85,694	136,083

See notes following Table 22.

Selected Historical and Other Data

Table 2.--Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994--Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
CALIFORNIA								
Number of returns.....	13,132,316	4,918,287	3,119,602	2,336,716	1,486,340	632,780	492,726	145,865
Number with paid preparer's signature.....	7,379,885	2,451,289	1,694,587	1,379,667	956,516	418,070	351,876	127,880
Number of exemptions.....	29,949,623	8,577,666	7,306,464	5,884,987	4,302,850	1,927,438	1,501,817	448,381
Adjusted gross income (less deficit).....	462,966,822	24,365,124	67,910,906	91,192,843	90,414,194	54,200,556	64,452,477	70,430,722
Salaries and wages:								
Number of returns.....	10,976,904	3,809,348	2,625,441	2,078,061	1,342,584	574,417	429,750	117,303
Amount.....	356,059,126	28,306,650	53,939,510	75,332,814	74,206,730	44,101,736	46,700,595	33,471,091
Interest income:								
Number of returns.....	7,127,518	1,599,991	1,490,432	1,598,352	1,249,728	579,047	467,536	142,432
Amount.....	16,003,547	2,464,325	2,220,125	2,204,359	2,113,624	1,292,921	1,999,657	3,708,536
Dividends:								
Number of returns.....	2,719,823	543,968	454,131	531,297	503,945	284,024	291,755	110,703
Amount.....	9,643,344	1,029,843	1,108,213	1,228,993	1,271,184	841,478	1,417,098	2,746,535
Net capital gain (less loss):								
Number of returns.....	1,714,807	326,363	267,943	309,973	301,436	182,165	223,962	102,965
Amount.....	16,620,553	1,157,983	304,705	575,248	957,988	935,375	2,461,024	10,228,230
Taxable pensions and annuities:								
Number of returns.....	1,834,708	455,664	488,475	377,141	281,832	119,624	89,666	22,306
Amount.....	23,975,209	2,841,166	5,541,654	5,486,738	4,842,726	2,323,708	2,116,514	822,703
Unemployment compensation:								
Number of returns.....	1,269,225	493,674	342,562	230,593	133,293	42,963	23,570	2,570
Amount.....	2,977,048	1,043,373	861,510	565,010	328,475	107,641	63,269	7,770
Number of sole proprietorship returns.....	2,180,982	681,834	422,897	415,600	320,875	150,968	142,613	46,195
Number of farm returns (Schedule F) ³	69,930	17,358	11,934	13,091	11,632	5,821	6,324	3,770
Total itemized deductions:								
Number of returns.....	4,556,868	354,901	677,441	1,166,027	1,154,476	580,058	479,940	144,025
Amount.....	89,186,221	5,631,788	8,661,296	15,905,392	19,186,225	12,417,972	14,653,640	12,729,908
Medical and dental expense:								
Number of returns.....	797,352	191,355	235,856	210,094	108,704	32,497	16,890	1,956
Amount.....	4,279,759	1,318,352	1,259,132	811,626	479,190	189,328	166,702	55,429
Taxes paid deductions:								
Number of returns.....	4,515,267	331,268	666,309	1,161,487	1,153,009	579,654	479,623	143,917
Amount.....	27,406,548	811,512	1,421,604	3,508,461	5,173,419	3,837,966	5,466,234	7,187,352
Interest paid deductions:								
Number of returns.....	3,886,443	264,101	538,724	998,583	1,020,003	520,086	421,189	123,757
Amount.....	41,167,500	2,557,638	4,252,008	8,111,081	9,748,874	6,034,327	6,564,945	3,898,627
Contributions:								
Number of returns.....	4,022,656	198,443	554,107	1,045,281	1,076,308	552,867	458,039	137,611
Amount.....	8,789,188	187,341	650,161	1,396,734	1,771,514	1,155,755	1,396,315	2,231,368
Taxable income:								
Number of returns.....	9,998,440	2,069,353	2,878,025	2,305,846	1,478,374	630,371	491,093	145,378
Amount.....	295,801,082	6,555,839	32,196,525	56,089,355	59,509,636	37,066,348	46,576,747	57,806,632
Total tax liability:								
Number of returns.....	10,402,504	2,429,792	2,910,058	2,313,077	1,480,858	631,250	491,823	145,646
Amount.....	66,660,898	1,523,974	5,331,424	9,772,020	11,135,536	7,883,365	11,648,848	19,365,731
Earned income credit:								
Number of returns.....	2,536,534	1,861,825	674,709	--	--	--	--	--
Amount.....	2,942,000	2,351,784	590,216	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	2,047,829	1,649,885	397,944	--	--	--	--	--
Amount.....	2,405,545	2,078,510	327,035	--	--	--	--	--
Overpayment:								
Number of returns.....	8,990,765	3,677,445	2,227,618	1,527,355	919,505	351,362	239,540	47,940
Amount.....	12,246,220	3,409,671	2,155,161	2,099,180	1,866,214	957,618	1,041,641	716,735
Tax due at time of filing:								
Number of returns.....	3,288,838	742,313	777,828	729,135	509,861	250,230	209,176	70,295
Amount.....	8,015,263	430,226	698,559	1,005,940	1,080,886	787,133	1,325,470	2,887,049

See notes following Table 22.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994—Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
COLORADO								
Number of returns.....	1,737,516	619,240	434,351	328,880	206,098	75,614	56,865	16,468
Number with paid preparer's signature.....	835,970	251,864	199,302	174,804	113,739	43,241	38,601	14,419
Number of exemptions.....	3,652,433	829,806	909,889	838,354	613,493	232,301	177,045	51,545
Adjusted gross income (less deficit).....	59,976,023	3,470,730	9,463,991	12,853,129	12,485,803	6,458,315	7,451,478	7,792,577
Salaries and wages:								
Number of returns.....	1,493,611	495,219	376,026	298,664	189,907	69,541	50,360	13,894
Amount.....	45,237,509	3,539,293	7,598,250	10,598,819	10,189,529	5,089,624	5,077,134	3,144,860
Interest income:								
Number of returns.....	1,027,461	245,086	223,841	238,095	178,891	70,626	54,689	16,233
Amount.....	1,875,029	277,712	266,063	267,355	251,403	142,296	226,812	443,388
Dividends:								
Number of returns.....	437,672	90,309	75,115	92,446	86,107	42,099	38,404	13,192
Amount.....	1,207,176	132,567	137,831	158,213	167,448	111,645	189,962	309,510
Net capital gain (less loss):								
Number of returns.....	282,963	54,248	47,446	55,895	52,657	28,088	31,632	12,997
Amount.....	2,774,168	185,349	88,737	151,452	225,553	193,683	458,781	1,470,613
Taxable pensions and annuities:								
Number of returns.....	254,069	58,239	69,870	56,752	40,383	15,166	11,111	2,548
Amount.....	3,216,940	339,387	770,010	813,326	685,115	291,236	246,641	71,225
Unemployment compensation:								
Number of returns.....	79,970	23,305	25,577	18,484	9,168	2,287	1,058	91
Amount.....	184,205	48,979	60,518	43,306	22,287	5,935	2,851	329
Number of sole proprietorship returns.....	301,978	77,463	65,669	68,324	47,755	19,200	17,621	5,946
Number of farm returns (Schedule F) ³	28,043	9,007	6,414	5,745	3,628	1,392	1,281	576
Total itemized deductions:								
Number of returns.....	585,541	32,323	86,091	168,613	160,509	68,280	53,878	15,847
Amount.....	8,135,397	484,936	813,734	1,688,555	1,998,452	1,153,488	1,149,280	846,952
Medical and dental expense:								
Number of returns.....	96,469	20,014	29,590	28,560	13,482	3,188	1,494	141
Amount.....	535,229	194,607	163,657	94,316	50,371	14,796	13,275	4,207
Taxes paid deductions:								
Number of returns.....	580,087	29,709	84,503	167,768	160,220	68,221	53,828	15,838
Amount.....	2,446,938	48,951	152,824	423,747	597,593	360,809	435,518	427,496
Interest paid deductions:								
Number of returns.....	527,584	22,356	72,848	155,535	151,333	63,648	48,495	13,369
Amount.....	3,737,689	180,448	359,356	871,268	1,001,232	504,077	500,764	320,544
Contributions:								
Number of returns.....	512,719	19,727	68,874	145,783	147,190	64,686	51,286	15,173
Amount.....	1,018,764	19,717	77,035	177,498	226,967	134,400	161,261	221,886
Taxable income:								
Number of returns.....	1,434,874	333,019	419,211	327,877	205,937	75,566	56,815	16,449
Amount.....	40,686,189	1,060,921	4,965,364	8,309,328	8,766,125	4,785,199	5,881,047	6,918,205
Total tax liability:								
Number of returns.....	1,471,419	366,989	421,647	327,931	205,969	75,591	56,834	16,458
Amount.....	8,868,238	225,666	815,041	1,419,534	1,615,178	1,032,208	1,483,356	2,277,255
Earned income credit:								
Number of returns.....	244,187	166,877	77,310	--	--	--	--	--
Amount.....	246,454	182,183	64,271	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	179,258	140,914	38,344	--	--	--	--	--
Amount.....	186,573	157,660	28,913	--	--	--	--	--
Overpayment:								
Number of returns.....	1,119,321	451,150	297,521	197,865	111,225	33,847	23,064	4,649
Amount.....	1,180,187	318,263	244,271	221,321	172,159	74,840	90,629	58,704
Tax due at time of filing:								
Number of returns.....	516,728	112,488	122,641	120,004	87,076	37,627	28,135	8,757
Amount.....	1,152,476	56,206	100,799	151,262	172,168	121,079	198,519	352,443

See notes following Table 22.

Selected Historical and Other Data

Table 2.--Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994--Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
CONNECTICUT								
Number of returns.....	1,552,657	478,096	344,612	300,080	222,510	98,269	79,516	29,574
Number with paid preparer's signature.....	722,538	185,283	147,787	146,873	118,076	52,266	48,419	23,834
Number of exemptions.....	3,200,115	580,254	657,370	682,716	635,550	299,781	248,862	95,582
Adjusted gross income (less deficit).....	69,089,662	2,399,069	7,608,113	11,777,414	13,567,986	8,421,870	10,487,153	14,828,057
Salaries and wages:								
Number of returns.....	1,305,462	343,960	290,299	273,243	207,495	92,069	72,582	25,814
Amount.....	53,619,347	2,238,591	5,908,653	9,806,504	11,460,409	7,118,958	8,140,004	8,946,228
Interest income:								
Number of returns.....	1,097,660	245,784	207,958	237,664	204,507	94,738	77,803	29,206
Amount.....	2,136,254	304,673	293,903	281,736	266,806	151,580	226,960	610,596
Dividends:								
Number of returns.....	470,212	100,466	71,929	83,941	86,357	50,094	52,534	24,891
Amount.....	1,825,015	154,295	173,119	201,947	225,102	155,101	279,794	635,657
Net capital gain (less loss):								
Number of returns.....	249,240	44,462	34,323	41,105	43,698	27,475	36,387	21,790
Amount.....	2,638,646	91,535	31,547	65,704	119,692	114,792	321,287	1,894,089
Taxable pensions and annuities:								
Number of returns.....	260,002	70,420	65,525	49,259	39,363	16,888	13,865	4,682
Amount.....	3,073,670	390,570	658,889	630,982	589,179	307,019	313,245	183,786
Unemployment compensation:								
Number of returns.....	148,553	35,403	41,956	35,409	25,591	6,676	3,062	456
Amount.....	448,476	93,316	132,113	112,638	76,526	20,907	11,139	1,837
Number of sole proprietorship returns.....	211,389	43,583	36,576	44,163	40,051	19,142	19,833	8,041
Number of farm returns (Schedule F) ³	2,652	677	433	517	439	212	220	154
Total itemized deductions:								
Number of returns.....	590,624	29,662	63,813	134,299	166,379	89,856	77,376	29,239
Amount.....	10,549,204	504,610	700,184	1,538,914	2,293,159	1,556,910	2,010,879	1,944,548
Medical and dental expense:								
Number of returns.....	86,406	18,274	25,036	22,920	13,280	4,133	2,427	336
Amount.....	567,446	166,837	147,888	107,778	70,260	30,978	31,627	12,078
Taxes paid deductions:								
Number of returns.....	586,573	27,328	62,796	133,863	166,217	89,811	77,336	29,222
Amount.....	4,579,124	174,860	203,008	537,480	909,622	669,305	958,988	1,125,861
Interest paid deductions:								
Number of returns.....	501,300	17,687	46,914	115,012	148,792	80,094	67,667	25,134
Amount.....	4,156,674	128,228	255,487	692,911	1,022,470	647,703	763,324	646,551
Contributions:								
Number of returns.....	542,298	19,198	54,110	121,284	156,894	86,881	75,366	28,565
Amount.....	1,111,207	14,598	49,350	117,457	185,661	138,123	195,135	410,883
Taxable income:								
Number of returns.....	1,331,880	270,473	333,854	298,417	222,026	98,145	79,415	29,550
Amount.....	49,299,942	817,969	4,243,352	7,829,944	9,462,160	6,109,897	7,994,302	12,842,318
Total tax liability:								
Number of returns.....	1,352,669	288,059	336,480	298,822	222,118	98,168	79,461	29,561
Amount.....	11,577,757	160,873	688,193	1,365,475	1,756,411	1,299,670	1,995,127	4,312,008
Earned income credit:								
Number of returns.....	131,114	88,815	42,299	--	--	--	--	--
Amount.....	115,585	82,035	33,550	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	91,228	72,788	18,440	--	--	--	--	--
Amount.....	82,908	69,968	12,940	--	--	--	--	--
Overpayment:								
Number of returns.....	1,078,680	336,403	260,064	217,158	152,067	59,693	42,624	10,671
Amount.....	1,563,008	213,245	241,696	317,193	314,538	152,511	175,543	148,282
Tax due at time of filing:								
Number of returns.....	373,334	89,206	70,956	72,441	62,327	33,978	30,279	14,147
Amount.....	976,181	33,685	60,030	92,522	115,446	88,290	158,942	427,266

See notes following Table 22.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994—Continued

(Money amounts are in thousands of dollars)

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
DELAWARE								
Number of returns.....	337,470	115,483	83,745	62,980	43,731	17,496	11,204	2,831
Number with paid preparer's signature.....	144,530	39,333	34,119	30,873	22,612	8,837	6,401	2,355
Number of exemptions.....	720,673	162,870	175,021	154,459	129,440	54,805	35,207	8,871
Adjusted gross income (less deficit).....	11,944,990	783,662	1,818,714	2,467,596	2,661,062	1,493,066	1,439,239	1,281,651
Salaries and wages:								
Number of returns.....	292,228	93,518	71,824	57,358	40,643	16,385	10,177	2,323
Amount.....	9,186,091	643,171	1,427,465	2,029,573	2,213,642	1,235,155	1,066,634	570,451
Interest income:								
Number of returns.....	192,997	42,356	40,704	43,282	36,978	16,158	10,725	2,794
Amount.....	317,381	48,372	55,999	51,607	45,752	25,570	35,779	54,302
Dividends:								
Number of returns.....	89,898	16,075	15,627	18,551	18,829	10,213	8,163	2,440
Amount.....	388,113	23,216	32,527	39,213	43,690	31,608	52,527	165,332
Net capital gain (less loss):								
Number of returns.....	40,653	6,285	6,353	7,810	7,987	4,795	5,300	2,123
Amount.....	335,306	9,596	7,950	15,372	23,820	24,811	54,523	199,234
Taxable pensions and annuities:								
Number of returns.....	62,495	14,961	17,175	13,135	9,941	4,053	2,616	614
Amount.....	809,122	89,686	193,870	185,629	167,311	79,076	67,193	26,357
Unemployment compensation:								
Number of returns.....	23,306	6,522	6,726	5,119	3,667	984	271	17
Amount.....	55,122	13,318	17,533	13,195	8,164	2,108	746	58
Number of sole proprietorship returns.....	36,180	7,992	7,592	8,339	6,412	2,724	2,376	745
Number of farm returns (Schedule F) ³	2,531	674	604	574	402	141	83	53
Total itemized deductions:								
Number of returns.....	114,982	4,660	14,556	31,232	34,472	16,329	10,950	2,783
Amount.....	1,746,232	145,855	146,484	312,645	426,814	261,892	249,872	202,670
Medical and dental expense:								
Number of returns.....	13,689	2,705	4,280	3,879	1,888	544	340	53
Amount.....	182,715	115,569	26,588	17,768	10,120	4,601	4,553	3,516
Taxes paid deductions:								
Number of returns.....	113,814	4,077	14,206	31,075	34,419	16,314	10,944	2,779
Amount.....	591,991	5,455	40,257	85,858	145,471	100,799	108,707	105,444
Interest paid deductions:								
Number of returns.....	101,638	2,923	11,905	28,252	31,833	14,934	9,546	2,245
Amount.....	702,558	19,972	58,836	158,533	203,154	112,900	96,937	52,226
Contributions:								
Number of returns.....	104,319	3,020	12,009	27,656	32,457	15,830	10,644	2,703
Amount.....	221,368	2,937	13,404	33,792	50,112	33,355	34,584	53,184
Taxable income:								
Number of returns.....	281,110	61,647	81,452	62,804	43,703	17,483	11,194	2,827
Amount.....	7,940,449	194,286	967,646	1,621,884	1,873,763	1,095,421	1,108,497	1,078,952
Total tax liability:								
Number of returns.....	284,187	64,747	81,401	62,819	43,706	17,485	11,199	2,830
Amount.....	1,655,887	35,197	153,017	272,011	338,409	229,864	271,585	355,804
Earned income credit:								
Number of returns.....	49,719	34,137	15,582	--	--	--	--	--
Amount.....	54,158	40,773	13,385	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	38,675	30,655	8,020	--	--	--	--	--
Amount.....	43,196	37,110	6,086	--	--	--	--	--
Overpayment:								
Number of returns.....	242,782	91,540	64,460	43,738	27,769	9,163	5,243	869
Amount.....	282,091	72,705	60,143	55,799	47,718	19,323	17,152	9,251
Tax due at time of filing:								
Number of returns.....	79,243	15,927	16,952	17,521	14,731	7,613	5,096	1,403
Amount.....	149,840	5,764	13,274	19,778	24,144	18,255	24,109	44,516

See notes following Table 22.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994—Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
DISTRICT OF COLUMBIA								
Number of returns.....	281,379	92,034	86,852	52,067	24,609	10,504	10,917	4,396
Number with paid preparer's signature.....	115,470	35,316	33,312	20,789	11,084	5,173	6,314	3,482
Number of exemptions.....	530,825	148,080	172,022	97,048	49,928	23,612	27,575	12,560
Adjusted gross income (less deficit).....	10,506,241	446,182	1,906,785	2,001,488	1,488,977	900,917	1,465,442	2,296,450
Salaries and wages:								
Number of returns.....	236,401	72,336	75,084	45,852	21,356	9,062	9,374	3,337
Amount.....	7,556,189	564,698	1,587,452	1,657,135	1,175,074	690,811	1,044,263	836,756
Interest income:								
Number of returns.....	134,768	26,031	32,779	31,971	19,829	9,470	10,361	4,327
Amount.....	317,463	38,439	28,260	36,410	34,253	25,112	43,752	111,237
Dividends:								
Number of returns.....	52,395	8,256	8,023	10,417	8,939	5,491	7,475	3,794
Amount.....	339,581	15,888	15,688	23,942	30,119	27,176	63,000	163,768
Net capital gain (less loss):								
Number of returns.....	28,376	3,717	3,415	4,677	4,616	3,314	5,288	3,349
Amount.....	674,723	48,107	4,534	8,714	15,486	17,127	54,306	526,449
Taxable pensions and annuities:								
Number of returns.....	46,713	11,012	14,034	9,685	5,912	2,569	2,566	935
Amount.....	880,967	90,168	214,696	202,711	156,310	82,748	91,528	42,806
Unemployment compensation:								
Number of returns.....	13,355	6,394	4,529	1,507	579	187	141	18
Amount.....	39,422	16,707	14,636	4,947	1,950	660	448	74
Number of sole proprietorship returns.....	31,699	9,238	6,207	5,431	3,865	2,255	3,103	1,600
Number of farm returns (Schedule F) ³	266	30	27	43	30	28	51	57
Total itemized deductions:								
Number of returns.....	90,168	5,489	16,530	24,234	19,218	9,690	10,648	4,359
Amount.....	1,643,355	67,443	160,355	279,014	275,962	182,594	303,368	374,619
Medical and dental expense:								
Number of returns.....	21,579	3,246	8,009	6,399	2,511	753	555	106
Amount.....	109,518	15,376	30,091	26,361	15,868	7,626	9,061	5,135
Taxes paid deductions:								
Number of returns.....	88,570	4,769	16,034	23,993	19,132	9,660	10,624	4,358
Amount.....	626,134	9,108	29,932	79,787	101,591	74,738	134,464	196,514
Interest paid deductions:								
Number of returns.....	61,108	2,935	8,992	15,991	13,516	7,210	8,661	3,803
Amount.....	571,887	31,009	47,481	93,596	97,702	65,309	115,254	121,536
Contributions:								
Number of returns.....	82,010	3,714	14,697	22,408	17,788	9,059	10,118	4,226
Amount.....	271,922	5,097	29,589	50,087	43,194	25,452	37,580	80,923
Taxable income:								
Number of returns.....	232,072	45,563	84,479	51,773	24,514	10,480	10,886	4,377
Amount.....	7,329,515	157,976	1,032,599	1,376,572	1,075,836	662,186	1,102,616	1,921,730
Total tax liability:								
Number of returns.....	233,343	48,139	83,114	51,796	24,528	10,486	10,894	4,386
Amount.....	1,729,233	30,356	156,706	242,057	219,966	150,936	284,556	644,656
Earned income credit:								
Number of returns.....	57,046	38,179	18,867	--	--	--	--	--
Amount.....	61,564	45,519	16,045	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	45,278	34,571	10,707	--	--	--	--	--
Amount.....	49,838	41,778	8,060	--	--	--	--	--
Overpayment:								
Number of returns.....	195,507	69,801	64,228	34,742	15,100	5,640	4,835	1,161
Amount.....	264,406	71,687	64,065	47,557	29,952	15,294	20,082	15,769
Tax due at time of filing:								
Number of returns.....	71,141	14,727	20,947	15,956	8,444	4,147	4,854	2,066
Amount.....	168,520	7,065	16,141	19,189	16,633	12,032	25,065	72,395

See notes following Table 22.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994--Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
FLORIDA								
Number of returns.....	6,381,121	2,584,000	1,715,840	1,063,386	584,371	204,703	162,432	66,389
Number with paid preparer's signature.....	3,094,037	1,132,329	794,683	542,546	321,584	123,285	119,543	60,067
Number of exemptions.....	13,945,049	4,295,252	3,848,502	2,757,375	1,718,468	622,265	498,397	204,790
Adjusted gross income (less deficit).....	203,882,131	15,240,533	36,818,946	41,296,612	35,290,835	17,486,802	21,522,872	36,225,531
Salaries and wages:								
Number of returns.....	5,148,589	1,973,612	1,409,218	913,108	500,257	172,528	129,369	50,497
Amount.....	139,862,427	14,669,516	27,869,687	32,001,526	26,515,607	12,527,857	13,083,820	13,194,414
Interest income:								
Number of returns.....	3,344,345	904,954	844,233	712,167	479,948	184,709	153,325	65,009
Amount.....	10,205,258	1,536,867	1,657,564	1,410,100	1,224,325	692,254	1,110,931	2,573,217
Dividends:								
Number of returns.....	1,479,210	362,294	325,862	291,226	232,466	106,685	106,545	54,132
Amount.....	7,430,295	816,023	982,935	981,208	949,027	596,087	1,003,710	2,101,305
Net capital gain (less loss):								
Number of returns.....	986,330	227,307	203,338	185,553	152,285	76,096	89,559	52,192
Amount.....	11,549,951	367,862	215,257	427,344	668,586	587,594	1,438,296	7,845,012
Taxable pensions and annuities:								
Number of returns.....	1,150,410	320,055	346,174	230,483	147,579	52,477	39,864	13,778
Amount.....	15,056,851	1,876,721	3,853,565	3,529,394	2,878,952	1,223,914	1,116,346	577,959
Unemployment compensation:								
Number of returns.....	318,328	128,765	94,393	58,275	26,327	6,684	3,479	405
Amount.....	740,408	253,795	232,369	148,599	72,882	20,131	11,233	1,399
Number of sole proprietorship returns.....	888,818	317,649	204,654	164,688	102,415	40,661	39,993	18,758
Number of farm returns (Schedule F) ³	33,613	8,626	6,559	6,599	5,324	2,269	2,446	1,790
Total itemized deductions:								
Number of returns.....	1,504,168	143,136	291,344	391,044	338,792	152,105	133,921	53,826
Amount.....	21,480,947	1,963,143	2,895,860	4,133,018	4,200,736	2,278,541	2,779,633	3,230,016
Medical and dental expense:								
Number of returns.....	394,791	87,104	130,082	103,720	51,182	14,059	7,687	957
Amount.....	2,456,038	817,457	647,820	492,579	269,328	100,947	92,063	35,844
Taxes paid deductions:								
Number of returns.....	1,419,142	124,181	264,420	369,023	328,145	148,865	131,457	53,051
Amount.....	4,212,015	277,182	427,514	643,968	723,144	451,743	677,551	1,010,913
Interest paid deductions:								
Number of returns.....	1,295,686	102,724	236,200	345,666	308,986	138,399	118,133	45,578
Amount.....	9,796,655	651,752	1,255,919	2,003,930	2,087,667	1,117,926	1,301,418	1,378,043
Contributions:								
Number of returns.....	1,296,847	89,890	236,330	339,356	309,829	142,903	126,945	51,594
Amount.....	3,494,811	87,091	297,638	525,807	618,553	371,201	502,802	1,091,719
Taxable income:								
Number of returns.....	4,938,358	1,209,346	1,654,763	1,058,592	583,063	204,271	162,084	66,239
Amount.....	139,440,226	3,944,805	18,520,552	27,230,500	25,823,261	13,499,642	17,524,146	32,897,320
Total tax liability:								
Number of returns.....	5,109,365	1,375,066	1,659,322	1,058,842	583,250	204,359	162,210	66,316
Amount.....	31,427,206	827,677	2,977,862	4,559,863	4,767,204	2,921,951	4,426,255	10,946,394
Earned income credit:								
Number of returns.....	1,233,475	896,293	337,182	--	--	--	--	--
Amount.....	1,351,562	1,056,554	295,008	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	958,502	780,283	178,219	--	--	--	--	--
Amount.....	1,060,197	924,651	135,546	--	--	--	--	--
Overpayment:								
Number of returns.....	4,421,439	1,980,535	1,267,153	684,706	319,568	90,193	61,409	17,875
Amount.....	5,388,349	1,787,546	1,303,139	864,435	576,117	230,797	292,238	334,077
Tax due at time of filing:								
Number of returns.....	1,498,255	342,416	377,732	331,106	233,788	98,991	80,485	33,737
Amount.....	3,904,568	153,407	308,068	411,610	475,482	340,010	588,981	1,627,010

See notes following Table 22.

Selected Historical and Other Data

Table 2.--Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994--Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
GEORGIA								
Number of returns.....	3,100,375	1,182,318	806,612	547,152	327,938	120,138	88,950	27,267
Number with paid preparer's signature.....	1,503,327	510,929	372,889	286,526	181,482	67,303	60,182	24,016
Number of exemptions.....	6,708,095	1,827,824	1,763,469	1,409,611	971,445	370,447	278,571	86,728
Adjusted gross income (less deficit).....	100,655,763	7,733,403	17,422,270	21,337,853	19,865,689	10,262,854	11,670,502	12,363,192
Salaries and wages:								
Number of returns.....	2,759,653	997,942	726,394	509,855	308,575	112,634	80,923	23,330
Amount.....	80,282,618	7,267,824	14,824,632	18,382,051	16,930,882	8,502,251	8,565,832	5,809,146
Interest income:								
Number of returns.....	1,398,206	299,641	295,707	325,757	258,846	107,342	84,159	26,754
Amount.....	2,457,131	359,182	385,449	366,408	336,858	196,954	294,917	517,363
Dividends:								
Number of returns.....	549,479	93,255	84,013	113,368	116,280	61,536	58,601	22,426
Amount.....	1,710,215	133,064	149,518	187,472	216,411	155,274	286,570	581,906
Net capital gain (less loss):								
Number of returns.....	306,235	49,709	45,595	57,284	57,855	33,835	41,634	20,323
Amount.....	3,169,387	192,548	80,823	136,854	208,557	185,219	459,784	1,905,602
Taxable pensions and annuities:								
Number of returns.....	401,792	93,484	110,492	90,053	63,501	23,738	16,352	4,172
Amount.....	4,710,909	533,061	1,153,314	1,140,964	972,793	433,851	359,527	117,399
Unemployment compensation:								
Number of returns.....	181,711	63,463	59,550	37,310	16,182	3,515	1,551	140
Amount.....	261,906	89,432	79,745	54,699	26,882	7,043	3,742	363
Number of sole proprietorship returns.....	423,356	123,674	94,166	89,985	60,633	24,325	22,605	7,968
Number of farm returns (Schedule F) ³	43,448	11,440	9,119	9,476	7,153	2,602	2,397	1,261
Total itemized deductions:								
Number of returns.....	928,268	44,959	138,020	263,373	257,443	111,525	86,215	26,733
Amount.....	13,277,625	464,967	1,322,771	2,741,764	3,276,652	1,885,024	2,015,602	1,570,845
Medical and dental expense:								
Number of returns.....	160,350	25,903	51,147	51,010	23,797	5,636	2,617	240
Amount.....	622,174	128,273	190,903	159,005	85,170	28,078	21,894	8,851
Taxes paid deductions:								
Number of returns.....	921,013	41,597	135,736	262,299	257,095	111,426	86,145	26,715
Amount.....	4,362,348	69,991	267,633	723,197	1,057,223	656,123	792,861	795,320
Interest paid deductions:								
Number of returns.....	816,533	30,339	110,806	235,148	237,723	102,510	77,200	22,807
Amount.....	5,421,824	182,430	529,697	1,220,581	1,420,736	762,405	804,459	501,516
Contributions:								
Number of returns.....	822,714	28,873	113,465	230,149	236,382	105,841	82,278	25,726
Amount.....	2,189,198	36,629	174,250	392,960	495,515	288,630	330,094	471,120
Taxable income:								
Number of returns.....	2,440,843	552,295	779,708	545,233	327,482	120,018	88,863	27,244
Amount.....	65,303,011	1,734,559	8,770,744	13,692,069	13,863,788	7,488,519	9,002,059	10,751,273
Total tax liability:								
Number of returns.....	2,506,158	615,674	781,164	545,540	327,574	120,053	88,900	27,253
Amount.....	13,958,557	352,854	1,410,739	2,291,873	2,509,260	1,586,975	2,248,144	3,558,712
Earned income credit:								
Number of returns.....	652,452	454,009	198,443	--	--	--	--	--
Amount.....	764,640	591,948	172,692	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	515,974	412,043	103,931	--	--	--	--	--
Amount.....	610,467	533,447	77,020	--	--	--	--	--
Overpayment:								
Number of returns.....	2,257,677	959,132	620,457	372,014	199,089	59,331	39,635	8,019
Amount.....	2,732,324	929,686	628,307	456,430	334,420	134,006	150,658	98,817
Tax due at time of filing:								
Number of returns.....	715,876	149,913	169,218	163,046	120,089	56,162	42,497	14,951
Amount.....	1,649,487	69,187	151,122	215,075	229,894	163,991	273,297	546,921

See notes following Table 22.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994—Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
HAWAII								
Number of returns.....	554,077	181,559	150,125	106,471	67,999	27,295	16,586	4,042
Number with paid preparer's signature.....	263,763	73,407	65,967	54,875	38,584	16,030	11,342	3,558
Number of exemptions.....	1,172,855	244,058	308,624	265,150	204,587	86,271	51,630	12,535
Adjusted gross income (less deficit).....	18,507,502	796,634	3,290,528	4,151,767	4,132,959	2,328,285	2,138,929	1,668,400
Salaries and wages:								
Number of returns.....	471,022	138,288	130,939	96,280	62,459	25,229	14,605	3,222
Amount.....	14,477,561	999,030	2,699,507	3,419,179	3,342,820	1,859,705	1,455,561	701,759
Interest income:								
Number of returns.....	382,347	89,864	97,068	86,623	62,348	26,287	16,161	3,996
Amount.....	554,448	87,388	84,326	91,199	87,933	51,971	65,005	86,626
Dividends:								
Number of returns.....	125,979	23,506	22,825	26,926	25,025	13,871	10,655	3,171
Amount.....	337,716	30,815	33,323	43,924	48,819	35,096	53,690	92,049
Net capital gain (less loss):								
Number of returns.....	62,311	10,772	9,738	12,293	12,075	7,282	7,389	2,762
Amount.....	510,761	42,927	11,659	25,111	43,719	42,727	107,795	236,823
Taxable pensions and annuities:								
Number of returns.....	91,034	20,327	24,539	19,568	15,281	6,246	4,097	976
Amount.....	1,293,467	123,029	287,112	307,925	293,596	137,593	104,440	39,772
Unemployment compensation:								
Number of returns.....	39,304	9,028	12,128	10,330	5,991	1,361	436	30
Amount.....	139,204	29,428	45,905	37,884	20,110	4,336	1,412	129
Number of sole proprietorship returns.....	79,741	20,950	16,725	16,635	13,237	6,113	4,719	1,362
Number of farm returns (Schedule F) ³	4,919	1,503	1,161	955	746	273	187	94
Total itemized deductions:								
Number of returns.....	178,656	9,550	25,365	48,627	50,316	24,948	15,891	3,959
Amount.....	3,028,356	156,900	261,339	585,456	792,104	505,021	445,015	282,521
Medical and dental expense:								
Number of returns.....	27,682	5,637	8,667	8,062	3,967	947	359	43
Amount.....	152,208	65,451	31,966	27,233	15,777	5,084	4,880	1,817
Taxes paid deductions:								
Number of returns.....	176,635	8,633	24,809	48,298	50,169	24,904	15,868	3,954
Amount.....	954,553	14,262	47,420	155,160	242,189	173,798	173,974	147,750
Interest paid deductions:								
Number of returns.....	140,105	6,227	17,968	36,016	41,522	21,574	13,526	3,272
Amount.....	1,504,079	57,990	133,056	304,052	422,527	262,086	215,872	108,496
Contributions:								
Number of returns.....	157,534	5,496	21,006	42,773	46,229	23,496	14,849	3,685
Amount.....	268,530	5,128	23,691	50,928	63,022	38,504	38,294	48,963
Taxable income:								
Number of returns.....	463,834	97,815	144,600	105,705	67,860	27,259	16,563	4,032
Amount.....	12,055,572	335,348	1,753,774	2,645,589	2,757,258	1,608,437	1,575,545	1,379,621
Total tax liability:								
Number of returns.....	474,703	107,400	145,612	105,926	67,890	27,268	16,570	4,037
Amount.....	2,469,841	65,005	280,339	450,498	502,040	334,223	390,126	447,610
Earned income credit:								
Number of returns.....	61,251	40,617	20,634	--	--	--	--	--
Amount.....	52,150	36,172	15,978	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	42,978	33,255	9,723	--	--	--	--	--
Amount.....	36,901	30,077	6,824	--	--	--	--	--
Overpayment:								
Number of returns.....	371,240	133,819	110,331	66,964	38,325	13,347	7,150	1,304
Amount.....	408,152	84,782	92,572	83,109	68,377	31,508	30,196	17,608
Tax due at time of filing:								
Number of returns.....	147,304	28,871	35,539	35,648	26,497	12,003	7,087	1,659
Amount.....	245,430	11,687	25,563	40,172	47,009	31,737	42,244	47,018

See notes following Table 22.

Selected Historical and Other Data

Table 2.--Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994--Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
IDAHO								
Number of returns.....	483,062	191,046	123,868	92,589	48,727	14,243	9,534	3,055
Number with paid preparer's signature.....	245,905	81,501	63,518	52,688	28,721	9,136	7,499	2,842
Number of exemptions.....	1,158,125	300,036	319,713	286,040	162,577	47,345	32,369	10,045
Adjusted gross income (less deficit).....	14,203,518	1,092,639	2,693,646	3,604,913	2,924,793	1,210,497	1,257,085	1,419,945
Salaries and wages:								
Number of returns.....	408,268	151,592	105,207	84,035	44,526	12,642	7,866	2,400
Amount.....	10,461,623	1,044,894	2,080,579	2,938,533	2,330,829	876,062	700,750	489,976
Interest income:								
Number of returns.....	264,458	74,518	62,118	62,140	40,546	13,051	9,084	3,001
Amount.....	542,694	103,913	99,375	86,185	70,847	37,719	54,755	89,900
Dividends:								
Number of returns.....	96,130	21,804	19,262	21,187	17,956	7,465	6,113	2,343
Amount.....	259,971	34,964	35,183	35,969	33,072	19,114	30,879	70,790
Net capital gain (less loss):								
Number of returns.....	74,698	16,847	15,637	15,705	12,625	5,833	5,665	2,386
Amount.....	654,447	45,398	51,092	70,695	79,393	59,610	109,054	239,205
Taxable pensions and annuities:								
Number of returns.....	70,841	20,614	21,087	15,247	9,053	2,651	1,737	452
Amount.....	756,178	117,901	219,041	191,066	132,953	46,169	37,351	11,697
Unemployment compensation:								
Number of returns.....	49,387	15,175	18,142	11,829	3,500	531	188	22
Amount.....	96,865	25,541	36,943	24,619	7,773	1,437	472	80
Number of sole proprietorship returns.....								
Number of farm returns (Schedule F) ³	85,630	24,141	21,929	20,814	11,022	3,635	3,058	1,031
Number of farm returns (Schedule F) ³	21,071	6,665	5,418	4,774	2,632	740	596	246
Total itemized deductions:								
Number of returns.....	137,455	8,872	22,502	43,876	37,478	12,918	8,915	2,894
Amount.....	1,888,218	132,564	250,884	440,696	463,102	207,707	204,668	188,597
Medical and dental expense:								
Number of returns.....	28,617	6,212	9,269	8,812	3,373	702	234	15
Amount.....	160,920	33,200	84,335	26,746	11,259	3,050	1,872	458
Taxes paid deductions:								
Number of returns.....	135,747	7,974	22,009	43,664	37,400	12,901	8,906	2,893
Amount.....	634,346	14,194	42,279	124,159	163,549	83,393	93,501	113,271
Interest paid deductions:								
Number of returns.....	119,142	5,749	18,054	39,371	34,423	11,594	7,608	2,343
Amount.....	679,213	38,326	78,331	186,412	187,087	77,106	69,683	42,268
Contributions:								
Number of returns.....	115,688	5,240	17,120	36,553	33,637	12,049	8,348	2,741
Amount.....	314,315	7,882	30,065	70,005	75,916	34,697	37,060	58,690
Taxable income:								
Number of returns.....	377,871	93,226	116,891	92,272	48,676	14,232	9,522	3,052
Amount.....	8,805,188	272,098	1,241,385	2,198,645	2,007,449	883,552	976,486	1,225,573
Total tax liability:								
Number of returns.....	392,548	106,096	118,618	92,323	48,690	14,236	9,530	3,055
Amount.....	1,854,982	59,129	210,397	370,319	364,841	192,228	251,923	406,145
Earned income credit:								
Number of returns.....	83,642	54,104	29,538	--	--	--	--	--
Amount.....	91,177	66,477	24,700	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	62,171	47,010	15,161	--	--	--	--	--
Amount.....	68,997	57,203	11,794	--	--	--	--	--
Overpayment:								
Number of returns.....	308,124	139,003	81,623	52,030	25,522	6,010	3,182	754
Amount.....	303,846	104,678	70,317	53,299	37,994	13,319	13,391	10,848
Tax due at time of filing:								
Number of returns.....	144,965	33,434	37,635	37,742	21,527	7,411	5,375	1,841
Amount.....	306,437	13,275	33,421	52,288	51,371	31,940	51,477	72,665

See notes following Table 22.

Selected Historical and Other Data

Table 2.--Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994--Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
ILLINOIS								
Number of returns.....	5,351,137	1,896,703	1,269,744	1,019,715	671,768	250,553	180,602	62,052
Number with paid preparer's signature.....	2,701,805	843,145	626,176	547,861	377,114	140,345	114,879	52,285
Number of exemptions.....	11,620,873	2,722,254	2,717,846	2,580,829	2,031,454	791,174	575,806	201,510
Adjusted gross income (less deficit).....	197,016,009	11,718,508	27,774,820	39,937,285	40,751,714	21,392,799	23,693,526	31,747,357
Salaries and wages:								
Number of returns.....	4,584,763	1,471,246	1,093,426	938,820	630,153	234,508	163,628	52,982
Amount.....	150,603,804	9,830,064	22,291,743	33,879,221	34,640,059	17,795,377	17,503,852	14,663,488
Interest income:								
Number of returns.....	3,232,904	805,529	666,693	721,091	575,261	231,337	172,077	60,916
Amount.....	6,589,456	1,117,973	1,073,214	957,435	860,337	459,917	641,158	1,479,422
Dividends:								
Number of returns.....	1,317,954	277,057	222,205	257,686	255,762	130,444	122,851	51,949
Amount.....	4,394,607	405,542	480,137	532,577	566,613	372,825	631,968	1,404,945
Net capital gain (less loss):								
Number of returns.....	691,193	123,969	107,509	128,340	127,914	71,798	85,272	46,391
Amount.....	7,837,806	463,798	154,930	268,524	427,867	372,395	1,004,272	5,146,020
Taxable pensions and annuities:								
Number of returns.....	851,663	251,313	230,896	165,515	116,988	44,647	32,409	9,895
Amount.....	8,665,896	1,315,082	2,198,878	1,930,287	1,563,693	716,365	648,015	293,576
Unemployment compensation:								
Number of returns.....	340,902	92,386	96,748	84,816	48,996	12,161	5,157	638
Amount.....	957,958	222,321	293,369	249,586	138,222	35,341	16,675	2,444
Number of sole proprietorship returns.....	656,888	165,180	127,219	142,643	112,255	47,003	44,111	18,477
Number of farm returns (Schedule F) ³	80,761	20,408	18,687	20,325	13,202	4,021	2,948	1,170
Total itemized deductions:								
Number of returns.....	1,528,476	78,015	185,626	386,438	442,580	210,998	165,823	58,996
Amount.....	22,412,832	1,072,533	2,079,323	3,972,290	5,432,842	3,243,364	3,587,383	3,025,097
Medical and dental expense:								
Number of returns.....	237,400	49,978	70,773	65,953	35,412	9,772	4,881	631
Amount.....	1,626,311	494,732	522,825	289,919	183,240	62,709	53,717	19,169
Taxes paid deductions:								
Number of returns.....	1,518,150	72,765	182,891	384,993	441,959	210,853	165,720	58,969
Amount.....	7,577,887	183,975	434,216	1,157,618	1,802,163	1,151,789	1,350,800	1,497,326
Interest paid deductions:								
Number of returns.....	1,307,768	41,756	136,546	336,929	405,506	192,693	145,613	48,725
Amount.....	9,178,893	269,390	747,157	1,756,673	2,449,353	1,400,476	1,466,161	1,089,683
Contributions:								
Number of returns.....	1,380,484	50,202	153,620	342,891	413,045	202,678	160,513	57,535
Amount.....	3,256,289	53,179	190,175	456,146	660,018	427,952	528,509	940,310
Taxable income:								
Number of returns.....	4,364,436	957,252	1,226,752	1,016,489	671,141	250,370	180,448	61,984
Amount.....	136,720,169	2,849,433	14,712,349	26,522,983	29,176,084	16,047,718	18,788,508	28,623,094
Total tax liability:								
Number of returns.....	4,445,568	1,036,185	1,228,235	1,016,942	671,270	250,415	180,499	62,022
Amount.....	30,674,452	554,011	2,348,360	4,519,040	5,385,885	3,441,859	4,726,802	9,698,495
Earned income credit:								
Number of returns.....	765,990	528,881	237,109	--	--	--	--	--
Amount.....	824,143	623,940	200,203	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	589,253	467,082	122,171	--	--	--	--	--
Amount.....	652,976	559,978	92,998	--	--	--	--	--
Overpayment:								
Number of returns.....	3,815,942	1,438,885	977,623	730,952	431,784	133,987	83,984	18,727
Amount.....	4,789,271	1,130,048	961,451	990,229	790,213	309,456	330,894	276,980
Tax due at time of filing:								
Number of returns.....	1,199,050	270,619	243,056	254,220	216,024	104,229	79,741	31,161
Amount.....	3,042,396	103,556	200,555	328,552	416,530	298,841	477,173	1,217,189

See notes following Table 22.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994—Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
INDIANA								
Number of returns.....	2,603,399	969,506	633,631	504,112	318,664	101,761	57,951	17,774
Number with paid preparer's signature.....	1,278,547	415,334	307,562	267,327	175,046	57,662	39,737	15,879
Number of exemptions.....	5,681,299	1,364,006	1,380,341	1,382,202	984,245	324,559	187,363	58,583
Adjusted gross income (less deficit).....	83,986,561	6,300,291	13,767,174	19,836,376	19,227,293	8,655,129	7,493,511	8,706,787
Salaries and wages:								
Number of returns.....	2,271,579	775,852	554,946	473,227	303,645	96,303	52,109	15,497
Amount.....	66,066,328	5,054,809	11,114,953	17,223,572	16,765,319	7,261,459	5,083,524	3,562,692
Interest income:								
Number of returns.....	1,476,575	385,246	313,204	342,279	268,568	94,156	55,592	17,530
Amount.....	2,388,711	464,036	480,529	386,567	328,302	163,657	204,700	360,920
Dividends:								
Number of returns.....	486,555	105,992	88,689	98,586	98,091	45,544	35,502	14,151
Amount.....	1,308,857	135,784	165,010	170,134	175,769	107,424	190,022	364,714
Net capital gain (less loss):								
Number of returns.....	263,831	52,841	47,584	52,042	48,718	24,700	25,099	12,847
Amount.....	1,913,442	88,188	87,078	133,254	178,557	136,772	270,438	1,019,155
Taxable pensions and annuities:								
Number of returns.....	428,556	144,355	121,304	79,866	52,562	17,179	10,391	2,899
Amount.....	3,916,304	795,304	1,158,292	843,271	605,062	243,527	201,514	69,334
Unemployment compensation:								
Number of returns.....	120,371	32,002	36,488	32,332	15,431	3,230	839	49
Amount.....	207,697	56,027	65,742	53,998	25,074	5,055	1,651	150
Number of sole proprietorship returns.....	327,575	81,469	71,841	79,716	53,995	19,391	15,403	5,760
Number of farm returns (Schedule F) ³	61,337	15,917	14,242	15,337	9,992	3,213	1,927	709
Total itemized deductions:								
Number of returns.....	615,702	27,259	71,808	164,910	197,158	84,094	53,463	17,010
Amount.....	7,703,710	457,162	691,718	1,515,128	2,140,441	1,139,246	1,000,944	759,071
Medical and dental expense:								
Number of returns.....	85,575	18,778	26,880	24,360	11,593	2,707	1,142	115
Amount.....	613,699	223,166	211,013	99,221	50,401	14,493	11,471	3,934
Taxes paid deductions:								
Number of returns.....	612,471	25,493	70,996	164,476	197,002	84,054	53,443	17,007
Amount.....	2,713,532	43,408	138,344	454,992	769,635	449,032	424,460	433,661
Interest paid deductions:								
Number of returns.....	533,941	13,579	53,497	146,902	183,113	77,158	46,212	13,480
Amount.....	2,927,931	151,485	209,020	645,521	905,417	443,124	361,674	211,690
Contributions:								
Number of returns.....	527,992	16,492	54,529	135,943	175,079	78,724	50,792	16,433
Amount.....	1,264,618	23,355	84,888	208,390	305,594	181,415	189,564	271,412
Taxable income:								
Number of returns.....	2,110,498	493,815	617,453	503,263	318,536	101,731	57,931	17,769
Amount.....	56,411,941	1,490,341	7,250,715	13,087,906	13,994,642	6,634,728	6,036,393	7,917,216
Total tax liability:								
Number of returns.....	2,152,135	533,245	619,623	503,276	318,544	101,739	57,936	17,772
Amount.....	11,824,362	278,940	1,166,838	2,175,440	2,540,758	1,421,391	1,528,208	2,712,787
Earned income credit:								
Number of returns.....	367,110	246,155	120,955	--	--	--	--	--
Amount.....	387,201	286,663	100,538	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	274,099	217,068	57,031	--	--	--	--	--
Amount.....	297,904	256,040	41,864	--	--	--	--	--
Overpayment:								
Number of returns.....	1,956,397	775,942	500,708	373,646	217,331	57,895	25,879	4,996
Amount.....	2,249,911	568,062	495,310	489,735	395,089	130,353	99,244	72,118
Tax due at time of filing:								
Number of returns.....	513,555	115,041	112,833	117,536	92,672	39,596	26,344	9,533
Amount.....	1,172,670	40,387	93,955	147,110	173,911	119,896	187,722	409,689

See notes following Table 22.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994—Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
IOWA								
Number of returns.....	1,269,917	493,795	320,408	249,438	138,434	37,581	23,218	7,043
Number with paid preparer's signature.....	806,101	277,805	207,245	174,829	96,486	25,691	17,688	6,357
Number of exemptions.....	2,825,155	889,567	737,915	725,429	448,143	123,729	76,847	23,525
Adjusted gross income (less deficit).....	37,343,260	2,980,592	6,976,282	9,751,047	8,309,474	3,189,808	3,037,814	3,098,243
Salaries and wages:								
Number of returns.....	1,056,231	373,323	266,763	227,839	127,973	34,066	20,139	6,128
Amount.....	28,164,318	2,433,356	5,234,145	7,997,654	6,792,126	2,428,421	1,916,107	1,362,509
Interest income:								
Number of returns.....	836,989	254,413	197,697	193,531	125,608	36,050	22,702	6,988
Amount.....	1,618,285	337,901	372,369	293,040	230,088	101,565	122,566	160,756
Dividends:								
Number of returns.....	318,448	78,319	67,630	70,912	58,320	21,233	16,156	5,878
Amount.....	710,975	89,736	112,338	109,699	107,974	61,768	91,229	138,231
Net capital gain (less loss):								
Number of returns.....	201,906	49,207	46,487	42,780	32,555	13,115	12,440	5,322
Amount.....	1,150,618	84,803	117,555	130,782	133,206	81,113	146,249	456,910
Taxable pensions and annuities:								
Number of returns.....	196,635	63,408	60,194	38,757	22,233	6,445	4,307	1,291
Amount.....	1,615,609	307,006	505,916	364,097	242,225	89,497	73,841	33,027
Unemployment compensation:								
Number of returns.....	82,395	22,697	28,534	21,980	7,872	955	329	28
Amount.....	175,742	46,150	62,670	46,870	16,372	2,412	980	288
Number of sole proprietorship returns.....	185,490	48,188	45,044	48,237	26,977	8,310	6,690	2,044
Number of farm returns (Schedule F) ³	94,003	32,164	26,867	21,314	9,463	2,188	1,537	470
Total itemized deductions:								
Number of returns.....	323,893	24,440	48,533	90,333	97,458	33,902	22,312	6,915
Amount.....	4,048,010	261,658	589,943	815,600	1,055,866	485,463	469,626	369,854
Medical and dental expense:								
Number of returns.....	74,327	20,955	26,018	18,556	7,066	1,230	465	37
Amount.....	606,714	173,604	306,716	78,815	32,405	8,327	5,840	1,007
Taxes paid deductions:								
Number of returns.....	317,597	20,383	46,884	89,909	97,337	33,872	22,302	6,910
Amount.....	1,601,164	30,835	97,144	292,948	466,179	232,613	243,574	237,871
Interest paid deductions:								
Number of returns.....	244,687	7,193	27,611	73,653	85,283	28,471	17,372	5,104
Amount.....	1,112,036	25,075	88,290	272,773	361,775	150,594	128,487	85,042
Contributions:								
Number of returns.....	286,495	16,796	39,468	78,836	90,509	32,594	21,543	6,749
Amount.....	582,670	21,244	55,913	105,136	139,204	71,636	84,630	104,907
Taxable income:								
Number of returns.....	1,034,203	269,550	309,460	249,012	138,369	37,567	23,205	7,040
Amount.....	24,047,633	762,861	3,555,886	6,285,402	5,940,662	2,393,108	2,392,679	2,717,035
Total tax liability:								
Number of returns.....	1,065,234	298,109	311,966	248,955	138,380	37,569	23,212	7,043
Amount.....	4,894,859	152,861	593,967	1,054,557	1,076,866	518,751	609,507	888,350
Earned income credit:								
Number of returns.....	162,825	107,115	55,710	--	--	--	--	--
Amount.....	161,705	116,227	45,478	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	115,188	89,826	25,362	--	--	--	--	--
Amount.....	117,955	99,197	18,758	--	--	--	--	--
Overpayment:								
Number of returns.....	839,958	351,212	223,610	158,073	78,529	17,003	9,264	2,267
Amount.....	817,077	228,437	201,398	174,304	115,552	34,374	34,950	28,062
Tax due at time of filing:								
Number of returns.....	339,607	89,651	80,290	82,018	54,594	18,261	11,238	3,555
Amount.....	587,029	34,781	77,922	123,563	120,057	63,718	76,807	90,401

See notes following Table 22.

Selected Historical and Other Data

Table 2.--Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994--Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
KANSAS								
Number of returns.....	1,119,072	416,245	279,108	217,902	128,842	40,902	27,650	8,423
Number with paid preparer's signature.....	640,369	208,447	160,933	135,482	81,058	26,335	20,472	7,642
Number of exemptions.....	2,534,995	593,840	658,123	620,780	410,480	132,509	91,182	28,081
Adjusted gross income (less deficit).....	35,799,610	2,551,915	6,077,198	8,515,797	7,776,692	3,482,850	3,613,791	3,781,367
Salaries and wages:								
Number of returns.....	947,035	323,941	236,580	198,612	119,074	37,297	24,250	7,281
Amount.....	27,097,709	2,168,418	4,701,344	7,019,643	6,395,604	2,712,257	2,404,593	1,695,850
Interest income:								
Number of returns.....	678,650	184,291	151,123	157,231	112,475	38,438	26,753	8,339
Amount.....	1,352,801	256,672	275,710	228,078	185,702	94,364	122,259	190,016
Dividends:								
Number of returns.....	265,116	56,874	50,854	58,227	51,384	22,198	18,668	6,911
Amount.....	665,447	70,412	86,359	91,457	94,983	61,686	99,583	160,967
Net capital gain (less loss):								
Number of returns.....	162,926	34,599	32,195	33,618	28,295	13,570	14,245	6,404
Amount.....	1,012,595	54,627	61,099	82,884	99,495	68,964	146,051	499,475
Taxable pensions and annuities:								
Number of returns.....	176,266	49,061	51,598	37,091	23,656	8,084	5,374	1,402
Amount.....	1,707,990	256,623	478,767	404,151	305,467	131,204	101,143	30,635
Unemployment compensation:								
Number of returns.....	62,533	19,296	19,678	14,957	6,579	1,393	578	52
Amount.....	136,626	38,352	44,103	33,488	15,523	3,408	1,568	184
Number of sole proprietorship returns.....	172,662	42,588	39,536	42,880	26,797	9,466	8,327	3,068
Number of farm returns (Schedule F) ³	63,172	19,614	16,684	14,696	7,901	2,189	1,554	534
Total itemized deductions:								
Number of returns.....	291,122	17,430	37,881	77,223	87,995	36,094	26,271	8,228
Amount.....	4,009,039	384,467	352,551	735,818	996,941	532,177	552,535	454,550
Medical and dental expense:								
Number of returns.....	63,161	14,264	19,057	17,869	8,999	2,029	869	74
Amount.....	476,267	229,229	110,353	77,671	37,400	11,109	8,466	2,039
Taxes paid deductions:								
Number of returns.....	286,871	14,781	36,773	76,873	87,895	36,072	26,254	8,223
Amount.....	1,414,217	23,448	69,817	215,537	360,906	217,075	255,195	272,239
Interest paid deductions:								
Number of returns.....	237,667	7,148	25,370	65,907	79,139	31,846	21,850	6,407
Amount.....	1,359,486	104,706	95,811	283,981	394,883	192,194	177,839	110,072
Contributions:								
Number of returns.....	256,035	10,764	30,119	66,750	80,955	34,263	25,209	7,975
Amount.....	643,851	15,339	50,173	107,878	151,002	84,960	100,502	133,997
Taxable income:								
Number of returns.....	910,263	218,543	268,573	217,434	128,771	40,881	27,641	8,420
Amount.....	23,515,840	639,263	3,039,237	5,504,035	5,560,193	2,610,729	2,847,737	3,314,646
Total tax liability:								
Number of returns.....	934,516	241,266	270,117	217,400	128,781	40,888	27,642	8,422
Amount.....	4,960,215	127,431	502,465	926,574	1,014,912	566,373	724,210	1,098,250
Earned income credit:								
Number of returns.....	155,389	100,588	54,801	--	--	--	--	--
Amount.....	159,783	114,767	45,016	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	113,253	86,594	26,659	--	--	--	--	--
Amount.....	120,099	100,049	20,050	--	--	--	--	--
Overpayment:								
Number of returns.....	748,012	304,358	198,511	138,416	73,438	19,296	11,443	2,550
Amount.....	783,644	214,738	181,723	155,226	113,311	41,447	44,472	32,727
Tax due at time of filing:								
Number of returns.....	295,346	69,074	67,880	71,336	50,262	19,226	13,197	4,371
Amount.....	619,540	24,905	61,091	100,729	109,014	67,154	95,566	161,081

See notes following Table 22.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994--Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
KENTUCKY								
Number of returns.....	1,579,081	658,339	397,747	283,791	155,467	45,036	28,802	9,899
Number with paid preparer's signature.....	900,310	341,725	229,510	175,021	95,931	27,896	21,199	9,028
Number of exemptions.....	3,477,675	1,043,953	913,543	776,543	477,452	141,967	92,253	31,964
Adjusted gross income (less deficit).....	45,359,642	4,400,880	8,599,339	11,061,374	9,355,015	3,826,364	3,780,203	4,336,467
Salaries and wages:								
Number of returns.....	1,357,341	523,919	347,615	264,318	146,280	41,751	25,117	8,341
Amount.....	35,332,766	3,643,920	6,931,276	9,480,894	7,961,590	3,050,060	2,409,861	1,855,165
Interest income:								
Number of returns.....	782,090	209,554	181,715	183,891	128,547	41,220	27,407	9,756
Amount.....	1,362,770	290,379	278,988	222,678	178,186	86,492	117,778	188,269
Dividends:								
Number of returns.....	254,476	53,856	48,187	54,138	49,797	21,832	18,678	7,988
Amount.....	774,241	75,502	85,951	98,766	105,647	67,599	118,182	222,594
Net capital gain (less loss):								
Number of returns.....	150,859	32,027	29,025	30,322	26,027	12,528	13,797	7,133
Amount.....	1,149,061	69,762	69,952	96,021	116,308	87,537	176,637	532,844
Taxable pensions and annuities:								
Number of returns.....	239,889	77,354	71,473	47,629	27,904	8,515	5,448	1,566
Amount.....	2,384,133	438,537	727,657	551,816	379,635	140,732	111,009	34,747
Unemployment compensation:								
Number of returns.....	167,954	45,815	58,220	43,447	16,852	2,785	767	68
Amount.....	236,952	65,113	83,099	59,717	22,562	4,315	1,939	207
Number of sole proprietorship returns.....	219,970	73,232	52,172	45,945	27,418	9,497	8,369	3,337
Number of farm returns (Schedule F) ²	84,320	28,093	21,484	19,496	10,123	2,544	1,728	852
Total itemized deductions:								
Number of returns.....	390,295	20,746	57,356	117,975	115,936	41,084	27,545	9,653
Amount.....	4,788,896	203,918	478,481	1,098,538	1,321,002	616,413	589,736	480,808
Medical and dental expense:								
Number of returns.....	63,762	14,553	21,840	18,447	6,860	1,370	617	75
Amount.....	290,763	89,571	94,346	62,015	27,046	7,984	7,417	2,384
Taxes paid deductions:								
Number of returns.....	386,909	18,686	56,470	117,670	115,850	41,058	27,527	9,648
Amount.....	1,929,684	25,290	110,562	378,957	556,548	276,743	280,894	300,690
Interest paid deductions:								
Number of returns.....	324,062	10,864	42,316	101,598	103,578	35,939	22,457	7,310
Amount.....	1,602,149	52,550	154,084	407,957	471,626	206,416	187,577	121,939
Contributions:								
Number of returns.....	340,902	13,435	45,461	101,375	106,148	39,016	26,176	9,291
Amount.....	759,334	18,012	64,945	149,500	193,153	96,551	105,259	131,914
Taxable income:								
Number of returns.....	1,214,822	306,747	385,717	283,287	155,371	45,018	28,791	9,891
Amount.....	28,676,403	959,156	4,258,040	7,142,223	6,652,685	2,849,732	2,974,274	3,840,293
Total tax liability:								
Number of returns.....	1,267,200	356,974	387,799	283,328	155,389	45,021	28,795	9,894
Amount.....	5,927,017	198,865	697,423	1,179,841	1,194,972	611,843	760,060	1,284,013
Earned income credit:								
Number of returns.....	303,386	215,020	88,366	--	--	--	--	--
Amount.....	326,909	252,894	74,015	--	--	--	--	--
Excess earned income credit:⁴								
Number of returns.....	230,319	186,980	43,339	--	--	--	--	--
Amount.....	253,470	220,884	32,586	--	--	--	--	--
Overpayment:								
Number of returns.....	1,159,625	520,392	301,362	200,472	99,887	22,754	11,869	2,889
Amount.....	1,279,142	424,956	295,833	245,808	171,498	51,523	50,690	38,834
Tax due at time of filing:								
Number of returns.....	333,416	85,639	83,805	75,274	50,447	19,668	13,424	5,159
Amount.....	640,714	34,088	69,024	90,498	99,290	63,425	100,441	183,948

See notes following Table 22.

Selected Historical and Other Data

Table 2.--Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994--Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
LOUISIANA								
Number of returns.....	1,723,173	758,113	425,431	281,359	160,420	51,101	34,529	12,220
Number with paid preparer's signature.....	789,361	304,033	189,924	141,903	87,368	29,981	24,974	11,178
Number of exemptions.....	3,968,616	1,307,017	1,034,552	799,285	508,300	166,788	112,671	40,003
Adjusted gross income (less deficit).....	49,056,289	4,905,839	9,148,332	10,968,454	9,673,664	4,351,743	4,532,186	5,476,071
Salaries and wages:								
Number of returns.....	1,505,314	634,785	374,802	260,122	149,575	46,838	29,383	9,809
Amount.....	38,240,419	4,543,113	7,565,126	9,391,882	8,178,908	3,463,628	2,871,176	2,226,586
Interest income:								
Number of returns.....	747,500	190,242	170,235	170,693	127,091	45,138	32,220	11,881
Amount.....	1,329,482	223,556	233,762	204,155	180,163	96,679	142,598	248,569
Dividends:								
Number of returns.....	269,302	56,508	49,652	55,502	52,288	24,021	21,633	9,698
Amount.....	750,033	76,611	90,201	97,072	104,018	71,066	122,056	189,009
Net capital gain (less loss):								
Number of returns.....	156,939	31,002	27,354	30,299	28,277	14,521	16,505	8,981
Amount.....	1,281,447	45,949	39,631	64,656	93,741	81,360	189,156	766,954
Taxable pensions and annuities:								
Number of returns.....	229,468	65,931	66,398	46,170	30,918	10,883	7,230	1,938
Amount.....	2,559,474	403,908	716,814	587,664	444,972	189,252	163,041	53,823
Unemployment compensation:								
Number of returns.....	89,487	35,490	28,021	17,644	6,673	1,181	432	46
Amount.....	153,043	54,032	50,423	32,108	12,798	2,587	975	120
Number of sole proprietorship returns.....	223,546	71,774	50,245	44,454	29,584	11,349	10,983	5,157
Number of farm returns (Schedule F) ³	25,245	7,275	5,570	5,634	3,913	1,303	1,064	486
Total itemized deductions:								
Number of returns.....	280,102	15,036	40,461	71,894	78,254	35,561	27,928	10,968
Amount.....	3,603,739	149,666	400,267	706,990	866,557	467,584	489,168	523,507
Medical and dental expense:								
Number of returns.....	65,125	9,808	19,011	21,195	11,079	2,703	1,172	157
Amount.....	350,209	64,084	121,032	79,565	55,901	13,920	11,607	4,100
Taxes paid deductions:								
Number of returns.....	271,062	11,509	37,475	70,222	77,629	35,424	27,858	10,945
Amount.....	680,269	11,099	26,723	80,721	141,785	96,864	132,240	190,837
Interest paid deductions:								
Number of returns.....	233,159	8,224	28,606	60,116	70,962	32,441	24,202	8,608
Amount.....	1,407,139	43,691	124,100	286,964	388,561	207,446	205,244	151,133
Contributions:								
Number of returns.....	248,881	9,196	33,170	63,232	72,633	33,678	26,476	10,496
Amount.....	719,915	12,491	56,539	123,099	169,972	98,085	109,697	150,032
Taxable income:								
Number of returns.....	1,262,354	313,247	410,224	280,782	160,320	51,071	34,506	12,204
Amount.....	31,720,885	923,476	4,387,625	7,151,471	7,107,317	3,394,211	3,748,347	5,008,438
Total tax liability:								
Number of returns.....	1,305,631	355,432	411,234	280,827	160,334	51,076	34,514	12,214
Amount.....	6,777,993	192,370	708,348	1,183,806	1,302,427	738,010	970,576	1,682,456
Earned income credit:								
Number of returns.....	465,265	342,439	122,826	--	--	--	--	--
Amount.....	579,362	470,922	108,440	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	382,822	317,305	65,517	--	--	--	--	--
Amount.....	480,193	430,479	49,714	--	--	--	--	--
Overpayment:								
Number of returns.....	1,271,563	621,878	325,120	189,667	95,638	23,568	12,582	3,110
Amount.....	1,534,931	670,897	338,035	226,970	158,357	50,921	48,917	40,834
Tax due at time of filing:								
Number of returns.....	365,379	84,675	88,601	83,834	59,396	24,654	17,643	6,576
Amount.....	889,536	113,601	72,045	100,691	114,295	78,393	131,121	279,390

See notes following Table 22.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994—Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
MAINE								
Number of returns.....	553,258	217,616	146,571	107,495	54,960	14,196	9,461	2,959
Number with paid preparer's signature.....	238,784	76,887	62,133	53,377	28,886	8,047	6,826	2,628
Number of exemptions.....	1,183,053	307,608	323,774	297,075	169,961	44,810	30,312	9,513
Adjusted gross income (less deficit).....	15,840,038	1,401,393	3,178,335	4,181,126	3,292,443	1,204,322	1,245,152	1,337,267
Salaries and wages:								
Number of returns.....	468,877	170,332	125,726	98,861	50,882	12,688	7,957	2,431
Amount.....	11,953,933	1,131,371	2,469,907	3,475,054	2,715,960	901,149	742,757	517,735
Interest income:								
Number of returns.....	343,610	93,842	87,762	85,049	50,946	13,762	9,310	2,939
Amount.....	517,157	95,599	107,909	94,988	71,984	35,715	48,373	62,589
Dividends:								
Number of returns.....	109,966	26,296	23,926	24,509	19,167	7,264	6,329	2,475
Amount.....	379,316	41,358	52,902	58,586	58,381	36,279	59,485	72,325
Net capital gain (less loss):								
Number of returns.....	63,143	14,082	13,189	13,351	10,620	4,631	5,024	2,246
Amount.....	480,972	24,886	28,285	42,617	53,944	39,824	83,242	208,174
Taxable pensions and annuities:								
Number of returns.....	83,847	25,256	25,898	17,449	10,058	2,833	1,824	529
Amount.....	910,361	147,075	281,265	225,804	150,368	51,118	39,578	15,153
Unemployment compensation:								
Number of returns.....	56,092	23,308	17,946	11,088	3,117	429	183	21
Amount.....	123,950	49,454	41,210	24,549	7,000	1,133	537	67
Number of sole proprietorship returns.....	100,101	32,356	25,936	22,945	11,530	3,390	3,013	931
Number of farm returns (Schedule F) ²	4,389	1,575	1,101	916	521	134	107	35
Total itemized deductions:								
Number of returns.....	146,268	8,615	23,585	46,588	42,123	13,227	9,222	2,908
Amount.....	1,968,351	88,927	290,794	461,362	504,018	212,929	216,172	194,149
Medical and dental expense:								
Number of returns.....	26,020	5,609	8,791	7,743	2,969	621	251	36
Amount.....	206,299	33,178	119,022	28,554	14,200	5,674	4,275	1,396
Taxes paid deductions:								
Number of returns.....	144,999	7,926	23,224	46,443	42,070	13,216	9,213	2,907
Amount.....	799,660	18,997	58,930	163,061	217,301	100,009	111,631	129,731
Interest paid deductions:								
Number of returns.....	126,045	5,512	19,030	41,856	38,353	11,510	7,532	2,252
Amount.....	694,507	27,735	81,034	200,871	203,374	75,812	67,816	37,865
Contributions:								
Number of returns.....	126,782	5,132	18,430	40,145	38,887	12,524	8,828	2,836
Amount.....	199,637	4,228	16,562	37,753	45,653	21,224	28,735	45,482
Taxable income:								
Number of returns.....	443,264	112,325	142,298	107,173	54,899	14,175	9,441	2,953
Amount.....	9,936,209	351,468	1,619,645	2,663,974	2,307,127	881,266	960,120	1,152,609
Total tax liability:								
Number of returns.....	459,445	127,362	143,399	107,191	54,911	14,175	9,449	2,958
Amount.....	2,019,779	74,284	270,712	444,839	413,334	190,198	244,996	381,416
Earned income credit:								
Number of returns.....	84,106	57,578	26,528	--	--	--	--	--
Amount.....	81,678	59,834	21,844	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	59,406	47,431	11,975	--	--	--	--	--
Amount.....	57,842	49,122	8,720	--	--	--	--	--
Overpayment:								
Number of returns.....	396,591	165,508	108,680	74,251	36,094	7,301	3,903	854
Amount.....	399,063	112,174	97,661	86,619	59,340	17,131	16,445	9,693
Tax due at time of filing:								
Number of returns.....	124,527	33,315	32,691	29,771	16,819	5,931	4,409	1,591
Amount.....	239,903	14,151	29,557	38,886	34,173	20,741	32,933	69,462

See notes following Table 22.

Selected Historical and Other Data

Table 2.--Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994--Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
MARYLAND								
Number of returns.....	2,332,458	724,433	566,771	449,958	317,098	142,883	106,799	24,516
Number with paid preparer's signature.....	1,017,983	270,432	236,827	212,698	154,453	67,268	56,222	20,083
Number of exemptions.....	4,948,656	971,673	1,155,313	1,056,350	907,876	441,988	335,338	80,118
Adjusted gross income (less deficit).....	90,025,764	4,136,134	12,445,754	17,624,572	19,330,187	12,250,629	13,760,536	10,477,952
Salaries and wages:								
Number of returns.....	2,019,231	571,802	493,263	408,338	292,722	133,676	98,514	20,916
Amount.....	71,344,564	4,000,653	10,203,940	14,779,457	16,217,794	10,321,890	10,672,519	5,148,311
Interest income:								
Number of returns.....	1,423,716	290,508	276,909	320,893	274,546	133,512	103,103	24,245
Amount.....	2,464,017	333,676	318,893	349,700	363,260	234,590	337,824	526,074
Dividends:								
Number of returns.....	546,420	96,391	76,861	103,604	112,907	68,384	67,808	20,465
Amount.....	1,698,633	140,378	157,918	207,134	254,052	182,217	319,359	437,575
Net capital gain (less loss):								
Number of returns.....	278,660	41,915	35,226	48,230	54,027	35,868	45,392	18,002
Amount.....	2,419,460	178,822	45,550	85,178	145,205	149,069	424,825	1,390,811
Taxable pensions and annuities:								
Number of returns.....	376,952	81,494	93,778	79,589	64,670	29,832	23,206	4,383
Amount.....	5,677,636	523,581	1,128,448	1,302,679	1,291,731	678,904	607,168	145,125
Unemployment compensation:								
Number of returns.....	130,530	39,052	39,728	27,246	16,952	4,995	2,345	212
Amount.....	323,772	95,699	101,109	66,010	40,929	12,670	6,635	720
Number of sole proprietorship returns.....	306,531	68,809	56,094	64,840	55,426	27,713	25,961	7,688
Number of farm returns (Schedule F) ³	12,207	3,212	2,499	2,354	1,932	892	860	458
Total itemized deductions:								
Number of returns.....	970,426	42,391	129,283	260,288	270,954	137,618	105,588	24,304
Amount.....	15,976,054	503,102	1,375,883	3,057,385	4,007,514	2,617,133	2,758,498	1,656,539
Medical and dental expense:								
Number of returns.....	142,877	23,197	44,400	43,133	21,998	6,636	3,198	315
Amount.....	780,678	137,544	278,898	172,316	105,748	40,981	35,142	10,049
Taxes paid deductions:								
Number of returns.....	962,644	38,620	127,015	259,124	270,566	137,514	105,519	24,286
Amount.....	6,194,300	86,204	319,790	999,971	1,517,102	1,072,246	1,239,347	959,640
Interest paid deductions:								
Number of returns.....	825,948	26,308	96,298	222,236	241,559	124,140	94,359	21,048
Amount.....	6,595,482	217,494	521,158	1,356,399	1,752,545	1,096,899	1,111,635	539,352
Contributions:								
Number of returns.....	883,060	27,365	108,313	234,108	254,230	132,731	102,585	23,728
Amount.....	1,879,623	27,556	141,347	336,153	438,318	298,799	322,106	315,344
Taxable income:								
Number of returns.....	1,976,215	390,681	547,360	447,617	316,579	142,768	106,733	24,477
Amount.....	59,389,637	1,196,231	6,520,076	11,143,984	12,941,501	8,565,569	10,231,752	8,790,524
Total tax liability:								
Number of returns.....	2,003,806	417,881	547,302	447,894	316,662	142,810	106,758	24,499
Amount.....	12,658,151	231,352	1,025,594	1,884,933	2,342,888	1,773,308	2,493,726	2,906,350
Earned income credit:								
Number of returns.....	320,482	209,861	110,621	--	--	--	--	--
Amount.....	337,934	246,489	91,445	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	240,917	185,060	55,857	--	--	--	--	--
Amount.....	258,116	217,808	40,308	--	--	--	--	--
Overpayment:								
Number of returns.....	1,654,990	554,782	438,139	317,927	206,969	77,808	51,309	8,056
Amount.....	2,103,132	441,859	418,663	427,380	372,222	171,813	174,908	96,287
Tax due at time of filing:								
Number of returns.....	571,842	116,154	114,343	120,603	101,025	59,717	47,913	12,087
Amount.....	1,147,638	45,671	88,555	136,211	160,009	130,546	211,449	375,197

See notes following Table 22.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994—Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
MASSACHUSETTS								
Number of returns.....	2,812,145	919,777	695,249	547,273	359,918	144,527	110,606	34,795
Number with paid preparer's signature.....	1,379,944	388,714	318,280	290,782	204,015	80,656	68,913	28,584
Number of exemptions.....	5,686,105	1,158,197	1,308,894	1,271,963	1,044,436	443,848	346,508	112,259
Adjusted gross income (less deficit).....	106,960,796	4,794,742	15,286,731	21,368,029	21,903,317	12,349,620	14,543,263	16,715,094
Salaries and wages:								
Number of returns.....	2,391,844	684,574	595,610	505,424	338,977	136,081	100,981	30,197
Amount.....	82,914,192	4,630,676	12,133,916	18,072,294	18,740,211	10,440,623	10,914,701	7,981,771
Interest income:								
Number of returns.....	1,918,186	448,962	426,013	434,635	327,854	138,278	107,970	34,474
Amount.....	3,152,094	510,321	508,706	468,026	412,878	230,301	341,656	680,206
Dividends:								
Number of returns.....	712,412	150,466	121,294	138,351	129,365	71,222	72,648	29,066
Amount.....	2,407,732	220,178	237,317	273,010	296,932	209,843	407,236	763,216
Net capital gain (less loss):								
Number of returns.....	383,181	68,289	56,122	68,391	68,681	42,229	53,737	25,732
Amount.....	4,511,161	176,585	67,238	128,047	218,459	218,900	599,547	3,102,385
Taxable pensions and annuities:								
Number of returns.....	435,919	128,157	123,605	82,956	56,481	22,124	17,306	5,290
Amount.....	4,780,746	742,791	1,313,788	1,051,299	792,558	354,834	359,404	166,072
Unemployment compensation:								
Number of returns.....	228,269	60,367	67,182	54,652	33,303	8,410	3,917	438
Amount.....	762,269	157,977	235,692	199,136	121,783	31,342	14,420	1,919
Number of sole proprietorship returns.....	412,510	101,928	80,747	88,437	67,720	30,957	31,316	11,405
Number of farm returns (Schedule F) ³	3,681	1,051	712	676	557	257	262	166
Total itemized deductions:								
Number of returns.....	987,168	53,913	124,674	252,463	279,401	134,198	108,127	34,392
Amount.....	15,918,760	864,879	1,330,334	2,776,328	3,771,079	2,309,659	2,622,715	2,243,766
Medical and dental expense:								
Number of returns.....	159,190	33,889	49,797	44,041	21,819	6,012	3,205	427
Amount.....	1,053,542	387,199	309,105	164,950	98,429	40,351	38,656	14,852
Taxes paid deductions:								
Number of returns.....	979,700	49,807	122,778	251,571	279,035	134,078	108,058	34,373
Amount.....	6,725,286	205,094	371,722	1,011,570	1,551,355	1,012,002	1,254,852	1,318,691
Interest paid deductions:								
Number of returns.....	826,197	32,870	92,855	214,743	246,929	117,974	92,393	28,433
Amount.....	6,049,039	209,606	474,485	1,215,887	1,627,971	934,025	991,252	595,813
Contributions:								
Number of returns.....	905,896	34,949	106,730	230,775	265,058	129,749	105,004	33,631
Amount.....	1,696,489	26,781	91,494	211,570	299,283	200,124	266,847	600,390
Taxable income:								
Number of returns.....	2,384,187	515,470	674,816	545,000	359,299	144,370	110,489	34,743
Amount.....	74,205,081	1,645,475	8,628,425	14,151,498	15,203,121	8,932,523	11,123,265	14,520,774
Total tax liability:								
Number of returns.....	2,432,917	557,927	680,299	545,529	359,418	144,418	110,544	34,782
Amount.....	16,597,615	333,074	1,397,952	2,464,466	2,813,933	1,903,881	2,785,655	4,898,654
Earned income credit:								
Number of returns.....	274,482	189,997	84,485	--	--	--	--	--
Amount.....	246,696	178,710	67,986	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	191,537	153,446	38,091	--	--	--	--	--
Amount.....	177,323	150,272	27,051	--	--	--	--	--
Overpayment:								
Number of returns.....	1,969,269	663,392	528,018	391,855	239,393	82,148	53,392	11,071
Amount.....	2,464,067	422,365	465,545	535,610	467,501	205,180	215,999	151,867
Tax due at time of filing:								
Number of returns.....	674,165	163,300	143,877	138,504	108,400	55,699	47,268	17,117
Amount.....	1,621,748	67,488	120,803	172,723	196,579	150,254	267,257	646,644

See notes following Table 22.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994--Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
MICHIGAN								
Number of returns.....	4,215,693	1,559,442	933,945	765,871	561,576	222,726	137,464	34,669
Number with paid preparer's signature.....	2,122,438	661,412	462,019	421,605	326,392	130,650	90,153	30,207
Number of exemptions.....	9,053,059	2,165,900	1,977,605	1,969,904	1,683,793	703,921	440,272	111,664
Adjusted gross income (less deficit).....	147,738,878	9,942,865	20,329,158	30,190,306	34,134,495	19,026,235	17,559,991	16,555,828
Salaries and wages:								
Number of returns.....	3,668,529	1,244,216	803,402	712,513	535,688	213,544	128,216	30,950
Amount.....	117,654,246	7,617,248	15,518,889	25,626,776	29,852,848	16,602,225	13,783,897	8,652,363
Interest income:								
Number of returns.....	2,499,796	633,495	494,431	531,338	471,089	204,155	131,212	34,076
Amount.....	4,054,499	749,823	729,598	600,151	553,711	307,268	411,095	702,853
Dividends:								
Number of returns.....	993,981	214,808	174,806	184,747	197,758	106,400	86,810	28,652
Amount.....	2,685,991	292,712	354,652	347,379	361,368	227,049	360,891	741,940
Net capital gain (less loss):								
Number of returns.....	517,946	100,348	88,137	94,016	96,641	55,049	58,278	25,477
Amount.....	4,100,331	178,472	155,863	238,386	331,697	267,678	583,973	2,344,262
Taxable pensions and annuities:								
Number of returns.....	718,090	246,702	202,331	123,320	83,799	33,470	22,928	5,540
Amount.....	7,772,981	1,530,650	2,287,906	1,633,976	1,183,785	522,954	450,941	162,769
Unemployment compensation:								
Number of returns.....	353,394	83,359	102,724	91,712	55,668	14,825	4,825	281
Amount.....	851,421	181,540	265,547	231,659	125,869	33,291	12,450	1,065
Number of sole proprietorship returns.....	513,973	131,469	103,520	113,898	88,192	36,625	30,585	9,684
Number of farm returns (Schedule F) ³	47,290	13,946	11,044	10,708	7,148	2,454	1,481	509
Total itemized deductions:								
Number of returns.....	1,285,763	54,278	139,160	320,097	403,853	201,696	132,777	33,902
Amount.....	16,493,441	834,213	1,240,969	2,923,581	4,426,509	2,791,545	2,606,216	1,670,408
Medical and dental expense:								
Number of returns.....	133,885	33,936	44,348	34,683	15,453	3,620	1,629	216
Amount.....	894,305	465,225	193,335	122,251	65,720	20,964	19,151	7,659
Taxes paid deductions:								
Number of returns.....	1,279,954	50,806	137,719	319,529	403,644	201,631	132,733	33,892
Amount.....	6,773,132	118,440	330,591	1,046,323	1,820,977	1,234,035	1,212,480	1,010,286
Interest paid deductions:								
Number of returns.....	1,109,474	29,894	104,830	280,668	366,988	182,824	116,577	27,693
Amount.....	5,765,224	146,058	441,200	1,134,072	1,684,312	999,865	903,253	456,464
Contributions:								
Number of returns.....	1,175,034	36,939	116,251	285,906	379,093	194,753	129,009	33,083
Amount.....	2,550,032	45,279	162,879	398,844	623,202	406,666	415,994	497,168
Taxable income:								
Number of returns.....	3,425,224	794,846	909,977	764,418	561,280	222,649	137,403	34,651
Amount.....	101,387,073	2,438,902	10,877,130	20,153,518	24,751,698	14,428,041	13,908,169	14,829,615
Total tax liability:								
Number of returns.....	3,500,524	866,328	913,627	764,500	561,310	222,668	137,428	34,663
Amount.....	21,610,212	457,934	1,742,690	3,398,118	4,535,251	3,053,514	3,410,058	5,012,647
Earned income credit:								
Number of returns.....	549,440	392,180	157,260	--	--	--	--	--
Amount.....	546,628	416,474	130,154	--	--	--	--	--
Excess earned income credit:⁴								
Number of returns.....	417,191	342,851	74,340	--	--	--	--	--
Amount.....	424,929	370,047	54,882	--	--	--	--	--
Overpayment:								
Number of returns.....	3,082,960	1,225,290	715,662	552,436	381,189	129,653	67,961	10,769
Amount.....	3,622,784	828,476	662,152	732,539	724,252	296,943	236,599	141,823
Tax due at time of filing:								
Number of returns.....	918,005	205,338	189,222	193,351	166,641	85,669	59,647	18,137
Amount.....	1,908,880	78,007	145,409	221,661	273,239	202,394	295,442	692,728

See notes following Table 22.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994—Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
MINNESOTA								
Number of returns.....	2,103,026	731,964	514,928	422,975	268,670	85,234	60,135	19,120
Number with paid preparer's signature.....	1,052,137	305,398	249,653	237,543	152,471	49,024	41,275	16,773
Number of exemptions.....	4,495,242	908,349	1,061,075	1,138,688	853,829	275,174	196,647	61,480
Adjusted gross income (less deficit).....	72,981,668	4,547,123	11,259,765	16,596,412	16,219,305	7,253,422	7,909,075	9,196,566
Salaries and wages:								
Number of returns.....	1,819,575	577,170	442,813	392,532	254,613	80,185	55,189	17,073
Amount.....	56,406,275	3,785,281	8,809,162	13,931,723	13,841,808	5,985,037	5,819,946	4,233,318
Interest income:								
Number of returns.....	1,341,929	342,088	292,107	314,949	235,364	80,166	58,316	18,939
Amount.....	2,251,641	383,402	414,206	344,541	283,480	144,128	211,000	470,884
Dividends:								
Number of returns.....	540,545	112,701	99,652	116,705	107,402	47,091	41,257	15,737
Amount.....	1,455,479	146,051	163,735	178,209	178,617	110,154	181,699	497,014
Net capital gain (less loss):								
Number of returns.....	335,321	68,364	64,691	66,761	59,605	29,496	31,778	14,626
Amount.....	2,239,887	111,896	138,167	161,721	188,386	143,040	313,064	1,183,613
Taxable pensions and annuities:								
Number of returns.....	304,124	83,552	90,169	63,413	40,521	13,315	9,895	3,259
Amount.....	3,110,765	443,259	889,469	760,066	534,951	211,192	186,282	85,546
Unemployment compensation:								
Number of returns.....	130,533	27,770	41,474	37,799	18,722	3,255	1,388	125
Amount.....	354,661	58,864	113,176	112,250	56,032	9,662	4,239	438
Number of sole proprietorship returns.....	321,736	75,585	71,610	82,936	52,798	17,808	15,734	5,265
Number of farm returns (Schedule F) ³	81,126	27,671	23,924	17,474	7,996	1,963	1,525	573
Total itemized deductions:								
Number of returns.....	756,881	35,308	106,380	227,884	227,156	82,028	59,226	18,899
Amount.....	10,545,950	380,602	931,974	2,243,778	2,818,811	1,384,245	1,451,925	1,334,615
Medical and dental expense:								
Number of returns.....	109,916	24,413	38,082	31,551	12,386	2,456	922	106
Amount.....	630,041	265,511	176,506	108,548	48,315	16,456	10,518	4,187
Taxes paid deductions:								
Number of returns.....	750,823	31,809	104,674	227,283	226,987	81,985	59,199	18,886
Amount.....	4,329,662	59,512	229,607	749,108	1,127,549	606,820	717,118	839,948
Interest paid deductions:								
Number of returns.....	659,442	19,799	83,368	205,043	208,997	74,140	52,100	15,995
Amount.....	3,969,385	101,959	355,586	997,953	1,179,560	519,087	494,594	320,646
Contributions:								
Number of returns.....	695,632	24,776	89,761	207,557	217,198	79,942	57,880	18,518
Amount.....	1,390,050	28,201	102,027	240,553	320,953	170,028	202,494	325,794
Taxable income:								
Number of returns.....	1,773,205	419,560	498,987	421,829	268,487	85,166	60,089	19,087
Amount.....	48,008,541	1,249,351	6,036,614	10,565,773	11,113,422	5,207,030	6,002,498	7,833,853
Total tax liability:								
Number of returns.....	1,815,112	457,286	503,073	421,835	268,507	85,188	60,114	19,109
Amount.....	10,205,589	245,108	995,481	1,788,648	1,983,244	1,098,919	1,490,920	2,603,269
Earned income credit:								
Number of returns.....	231,405	154,275	77,130	--	--	--	--	--
Amount.....	218,204	155,217	62,987	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	162,552	127,596	34,956	--	--	--	--	--
Amount.....	154,953	129,620	25,333	--	--	--	--	--
Overpayment:								
Number of returns.....	1,370,340	522,526	350,430	262,027	158,031	42,315	28,631	6,380
Amount.....	1,323,174	299,055	267,610	275,466	218,868	87,026	105,485	69,664
Tax due at time of filing:								
Number of returns.....	616,802	144,218	145,668	148,555	102,705	39,194	26,693	9,769
Amount.....	1,183,899	54,515	120,987	185,742	183,341	112,087	165,705	361,522

See notes following Table 22.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994--Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
MISSISSIPPI								
Number of returns.....	1,080,617	504,377	281,606	165,202	84,836	23,802	15,376	5,418
Number with paid preparer's signature.....	520,640	210,062	134,756	92,232	50,822	15,572	12,090	5,106
Number of exemptions.....	2,451,582	888,613	682,279	473,125	265,327	75,534	49,168	17,536
Adjusted gross income (less deficit).....	27,590,639	3,554,304	6,008,722	6,413,263	5,090,276	2,023,246	2,017,935	2,482,893
Salaries and wages:								
Number of returns.....	963,558	437,382	254,504	153,719	79,003	21,494	13,027	4,429
Amount.....	21,756,426	3,229,868	5,124,685	5,504,369	4,226,950	1,528,528	1,190,679	951,347
Interest income:								
Number of returns.....	393,741	100,497	94,985	92,596	65,040	21,018	14,339	5,266
Amount.....	719,349	129,554	139,786	119,795	100,883	52,925	69,474	106,932
Dividends:								
Number of returns.....	135,128	27,800	26,422	29,521	26,268	11,135	9,675	4,307
Amount.....	337,658	36,070	42,270	45,638	48,551	31,596	53,430	80,103
Net capital gain (less loss):								
Number of returns.....	84,337	16,528	16,103	17,209	15,227	7,305	7,918	4,047
Amount.....	818,671	33,258	39,101	55,826	76,004	59,442	128,313	426,727
Taxable pensions and annuities:								
Number of returns.....	133,030	38,135	39,592	28,222	17,547	5,432	3,211	891
Amount.....	1,386,331	214,782	390,273	338,017	256,149	99,256	67,416	20,438
Unemployment compensation:								
Number of returns.....	63,612	32,787	16,876	10,014	3,150	543	228	14
Amount.....	96,562	46,122	26,542	16,303	5,833	1,154	549	59
Number of sole proprietorship returns.....	132,231	44,110	32,075	26,679	16,016	5,681	5,371	2,299
Number of farm returns (Schedule F) ³	30,146	8,007	7,117	7,232	4,679	1,423	1,121	567
Total itemized deductions:								
Number of returns.....	185,448	10,330	29,602	52,742	53,850	19,805	13,987	5,132
Amount.....	2,267,684	98,059	263,856	513,869	605,338	280,300	274,419	231,843
Medical and dental expense:								
Number of returns.....	46,500	7,370	14,892	15,046	7,284	1,360	499	49
Amount.....	189,986	42,650	61,152	49,343	24,597	6,201	4,814	1,229
Taxes paid deductions:								
Number of returns.....	182,476	8,910	28,651	52,339	53,726	19,761	13,960	5,129
Amount.....	616,440	9,643	35,439	103,186	163,817	87,812	99,687	116,856
Interest paid deductions:								
Number of returns.....	150,709	5,288	20,826	44,173	47,801	17,247	11,401	3,973
Amount.....	758,272	25,261	78,399	182,630	223,881	96,820	86,796	64,485
Contributions:								
Number of returns.....	164,202	6,935	24,487	46,146	49,645	18,720	13,308	4,961
Amount.....	519,818	11,813	49,476	105,748	134,975	65,677	69,924	82,205
Taxable income:								
Number of returns.....	771,014	204,247	272,515	164,912	84,777	23,787	15,365	5,411
Amount.....	16,604,819	586,242	2,834,191	4,111,020	3,665,321	1,541,710	1,624,952	2,241,383
Total tax liability:								
Number of returns.....	798,050	231,083	272,692	164,918	84,780	23,792	15,370	5,415
Amount.....	3,426,204	121,419	456,989	677,380	666,525	337,821	421,089	744,981
Earned income credit:								
Number of returns.....	345,505	252,675	92,830	--	--	--	--	--
Amount.....	453,447	369,917	83,530	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	288,085	238,143	49,942	--	--	--	--	--
Amount.....	377,562	340,343	37,219	--	--	--	--	--
Overpayment:								
Number of returns.....	810,176	426,011	215,946	105,856	46,135	9,715	5,184	1,329
Amount.....	997,303	513,257	234,249	115,982	70,944	21,030	22,522	19,319
Tax due at time of filing:								
Number of returns.....	225,015	50,940	58,881	55,029	35,905	12,710	8,412	3,138
Amount.....	463,248	21,328	48,424	68,067	74,659	48,649	75,431	126,690

See notes following Table 22.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994—Continued

(Money amounts are in thousands of dollars)

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
MISSOURI								
Number of returns.....	2,323,099	908,348	589,143	428,632	247,845	79,299	52,658	17,174
Number with paid preparer's signature.....	1,291,624	446,452	332,927	261,134	151,020	48,005	36,869	15,117
Number of exemptions.....	5,093,192	1,358,964	1,327,946	1,165,362	764,459	251,651	169,092	55,718
Adjusted gross income (less deficit).....	72,284,297	5,907,286	12,761,795	16,724,976	14,939,767	6,755,184	6,889,655	8,305,634
Salaries and wages:								
Number of returns.....	1,979,503	717,978	503,338	393,128	230,761	73,214	46,335	14,749
Amount.....	55,468,363	4,933,207	10,042,197	14,032,050	12,534,823	5,445,536	4,731,180	3,749,370
Interest income:								
Number of returns.....	1,295,615	346,495	301,406	296,744	210,582	73,095	50,366	16,927
Amount.....	2,556,464	488,384	525,601	419,652	339,573	165,818	224,828	392,608
Dividends:								
Number of returns.....	533,480	113,575	106,334	116,149	102,535	44,171	36,358	14,358
Amount.....	1,630,677	155,186	202,089	214,198	222,748	139,122	248,133	449,201
Net capital gain (less loss):								
Number of returns.....	309,330	67,152	62,875	63,254	52,146	24,685	26,296	12,922
Amount.....	2,115,407	110,394	124,934	164,529	195,271	140,000	302,501	1,077,778
Taxable pensions and annuities:								
Number of returns.....	380,066	115,695	115,559	75,053	45,559	15,044	10,280	2,876
Amount.....	3,765,164	633,488	1,139,085	880,719	604,269	236,705	197,023	73,875
Unemployment compensation:								
Number of returns.....	164,969	58,764	49,209	36,730	15,761	3,255	1,150	100
Amount.....	307,750	106,735	91,307	68,741	31,020	6,895	2,828	224
Number of sole proprietorship returns.....	323,371	92,633	77,339	73,543	44,633	15,869	13,989	5,365
Number of farm returns (Schedule F) ³	96,053	32,626	25,681	21,831	10,208	2,681	2,126	900
Total itemized deductions:								
Number of returns.....	562,754	29,113	75,280	155,821	168,171	68,731	49,154	16,484
Amount.....	7,287,081	391,617	789,130	1,446,380	1,860,639	968,169	971,347	859,799
Medical and dental expense:								
Number of returns.....	94,797	20,824	30,323	26,923	12,357	2,821	1,377	172
Amount.....	724,511	223,627	291,755	109,014	57,033	19,694	16,219	7,169
Taxes paid deductions:								
Number of returns.....	556,109	25,093	73,463	155,290	167,989	68,686	49,114	16,474
Amount.....	2,388,781	39,098	117,398	390,493	622,394	358,845	396,558	463,995
Interest paid deductions:								
Number of returns.....	478,456	14,683	55,823	137,193	154,234	62,048	41,497	12,978
Amount.....	2,664,816	74,004	223,851	611,899	787,966	381,249	352,949	232,898
Contributions:								
Number of returns.....	490,915	17,768	59,318	133,025	152,802	65,017	47,033	15,952
Amount.....	1,205,154	23,972	90,558	206,558	271,162	150,102	179,696	283,106
Taxable income:								
Number of returns.....	1,852,046	456,377	571,149	427,801	247,679	79,250	52,624	17,166
Amount.....	47,731,499	1,398,113	6,513,114	10,961,723	10,786,769	5,129,326	5,515,978	7,426,476
Total tax liability:								
Number of returns.....	1,906,690	508,095	573,984	427,850	247,697	79,260	52,637	17,167
Amount.....	10,144,714	276,532	1,062,276	1,835,909	1,966,586	1,106,687	1,396,910	2,499,814
Earned income credit:								
Number of returns.....	385,226	264,930	120,296	--	--	--	--	--
Amount.....	413,645	311,530	102,115	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	291,210	231,694	59,516	--	--	--	--	--
Amount.....	320,121	275,400	44,721	--	--	--	--	--
Overpayment:								
Number of returns.....	1,643,118	700,039	436,394	290,091	149,997	38,960	22,595	5,042
Amount.....	1,812,697	549,000	419,290	352,564	249,824	85,360	87,499	69,160
Tax due at time of filing:								
Number of returns.....	544,803	130,261	130,472	124,457	89,126	36,291	24,915	9,281
Amount.....	1,168,035	47,466	106,594	157,196	171,338	111,655	170,927	400,859

See notes following Table 22.

Selected Historical and Other Data

Table 2.--Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994--Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
MONTANA								
Number of returns.....	386,072	171,045	96,581	68,302	33,526	8,509	6,237	1,872
Number with paid preparer's signature.....	212,625	80,393	53,903	43,047	22,099	6,233	5,189	1,761
Number of exemptions.....	859,595	260,125	237,688	201,148	107,375	27,255	20,003	6,001
Adjusted gross income (less deficit).....	10,151,715	965,650	2,093,606	2,656,216	2,004,330	722,639	825,601	883,673
Salaries and wages:								
Number of returns.....	309,966	127,754	79,220	60,198	29,467	7,088	4,815	1,424
Amount.....	6,925,260	840,019	1,510,607	2,034,644	1,469,002	446,875	390,912	233,201
Interest income:								
Number of returns.....	238,692	78,768	59,926	53,718	30,302	8,102	6,025	1,851
Amount.....	481,062	92,965	97,449	84,328	66,996	32,366	45,154	61,804
Dividends:								
Number of returns.....	97,107	27,536	21,873	21,465	15,297	5,076	4,353	1,507
Amount.....	244,199	38,127	41,192	40,070	37,731	19,868	30,434	36,777
Net capital gain (less loss):								
Number of returns.....	71,667	20,044	16,531	15,092	10,405	4,048	4,022	1,525
Amount.....	601,867	46,830	54,424	72,110	75,125	48,121	90,847	214,410
Taxable pensions and annuities:								
Number of returns.....	61,261	19,395	18,758	12,686	6,925	1,837	1,373	287
Amount.....	644,881	109,475	195,458	164,399	107,835	33,339	27,647	6,728
Unemployment compensation:								
Number of returns.....	32,566	11,239	11,472	7,240	2,213	283	109	10
Amount.....	66,466	19,524	24,812	15,815	5,206	725	360	24
Number of sole proprietorship returns.....	71,607	23,234	18,841	16,115	7,979	2,420	2,285	733
Number of farm returns (Schedule F) ³	21,479	7,912	5,741	4,288	2,153	644	552	189
Total itemized deductions:								
Number of returns.....	101,424	10,189	19,728	31,670	24,792	7,430	5,819	1,796
Amount.....	1,197,648	97,587	173,299	303,217	284,431	115,147	123,166	100,801
Medical and dental expense:								
Number of returns.....	31,250	8,260	10,474	8,392	3,286	603	218	17
Amount.....	140,155	47,935	45,021	28,992	13,007	3,070	1,821	309
Taxes paid deductions:								
Number of returns.....	100,085	9,404	19,351	31,552	24,755	7,414	5,813	1,796
Amount.....	443,341	16,071	39,008	96,401	112,090	49,206	63,754	66,811
Interest paid deductions:								
Number of returns.....	79,261	5,136	13,693	26,865	21,635	6,117	4,490	1,325
Amount.....	391,601	22,033	54,794	117,427	104,995	36,282	35,955	20,115
Contributions:								
Number of returns.....	85,882	6,368	15,527	27,189	22,682	6,965	5,433	1,718
Amount.....	157,909	6,532	18,699	33,353	34,730	14,990	20,105	29,500
Taxable income:								
Number of returns.....	292,118	81,701	92,194	68,118	33,498	8,503	6,232	1,872
Amount.....	6,284,734	235,917	990,146	1,664,329	1,415,362	543,366	656,189	779,425
Total tax liability:								
Number of returns.....	307,069	95,439	93,409	68,109	33,503	8,503	6,234	1,872
Amount.....	1,319,394	52,159	171,641	284,902	263,001	122,421	171,206	254,064
Earned income credit:								
Number of returns.....	69,248	48,489	20,759	--	--	--	--	--
Amount.....	70,278	52,799	17,479	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	51,091	40,978	10,113	--	--	--	--	--
Amount.....	51,893	44,243	7,650	--	--	--	--	--
Overpayment:								
Number of returns.....	241,206	119,109	62,243	37,891	16,505	3,053	1,912	493
Amount.....	232,047	85,378	55,835	41,168	25,749	7,429	9,225	7,263
Tax due at time of filing:								
Number of returns.....	110,944	30,455	29,367	27,195	15,084	4,630	3,267	946
Amount.....	201,755	11,302	28,128	42,002	39,454	22,338	30,311	28,220

See notes following Table 22.

Selected Historical and Other Data

Table 2.--Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994--Continued
 [Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
NEBRASKA								
Number of returns.....	753,418	300,942	193,732	141,294	76,805	21,904	14,137	4,604
Number with paid preparer's signature.....	412,250	148,066	106,361	83,498	46,057	13,561	10,497	4,210
Number of exemptions.....	1,665,972	413,847	449,206	415,751	251,468	72,545	47,710	15,445
Adjusted gross income (less deficit).....	22,059,603	1,787,297	4,196,759	5,517,293	4,613,345	1,861,858	1,846,177	2,236,874
Salaries and wages:								
Number of returns.....	637,743	236,166	165,594	128,858	70,805	19,875	12,449	3,996
Amount.....	16,566,649	1,577,866	3,257,086	4,508,609	3,725,681	1,409,692	1,179,818	907,897
Interest income:								
Number of returns.....	474,766	144,729	113,352	108,034	69,288	20,984	13,808	4,571
Amount.....	929,723	186,468	207,025	166,482	128,326	59,271	69,610	112,541
Dividends:								
Number of returns.....	180,937	42,621	37,409	41,206	33,384	12,656	9,834	3,827
Amount.....	422,913	48,132	58,842	60,632	60,137	37,067	56,357	101,746
Net capital gain (less loss):								
Number of returns.....	115,152	28,154	25,625	23,851	18,579	7,823	7,610	3,510
Amount.....	670,216	57,879	66,705	74,637	78,886	50,326	97,253	244,530
Taxable pensions and annuities:								
Number of returns.....	100,898	29,438	30,173	20,945	12,685	4,093	2,772	792
Amount.....	917,605	134,210	257,119	219,953	167,802	67,123	49,912	21,486
Unemployment compensation:								
Number of returns.....	26,573	9,961	8,582	5,720	1,851	318	121	20
Amount.....	39,374	14,282	13,056	8,399	2,770	570	264	33
Number of sole proprietorship returns.....	109,885	28,840	27,358	27,988	15,346	4,742	4,117	1,494
Number of farm returns (Schedule F) ³	55,585	21,018	16,021	11,100	4,901	1,308	920	317
Total itemized deductions:								
Number of returns.....	177,385	10,661	25,633	50,536	53,336	19,402	13,344	4,473
Amount.....	2,295,079	120,385	240,854	481,558	610,001	289,107	289,443	263,731
Medical and dental expense:								
Number of returns.....	35,467	8,450	11,856	9,805	4,147	833	342	34
Amount.....	229,980	74,372	78,080	46,062	21,315	5,030	4,093	1,028
Taxes paid deductions:								
Number of returns.....	174,036	8,602	24,705	50,290	53,259	19,384	13,329	4,467
Amount.....	896,388	15,595	54,423	157,577	243,366	128,951	143,434	153,042
Interest paid deductions:								
Number of returns.....	142,392	3,949	16,898	43,048	47,629	16,760	10,726	3,382
Amount.....	711,117	15,938	60,622	177,900	222,395	93,674	82,466	58,122
Contributions:								
Number of returns.....	160,673	6,875	21,238	45,567	50,737	18,840	13,030	4,386
Amount.....	379,097	9,137	30,332	63,579	88,028	46,075	53,445	88,501
Taxable income:								
Number of returns.....	607,958	163,418	186,202	140,971	76,739	21,898	14,132	4,598
Amount.....	14,176,103	476,044	2,113,406	3,522,403	3,265,659	1,387,585	1,444,883	1,966,123
Total tax liability:								
Number of returns.....	627,131	181,199	187,633	140,925	76,744	21,896	14,133	4,601
Amount.....	2,965,397	94,998	354,167	594,150	593,123	299,962	364,875	664,122
Earned income credit:								
Number of returns.....	105,451	68,703	36,748	--	--	--	--	--
Amount.....	108,694	78,131	30,563	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	75,991	58,208	17,783	--	--	--	--	--
Amount.....	80,315	66,997	13,318	--	--	--	--	--
Overpayment:								
Number of returns.....	498,293	215,795	135,333	86,207	43,102	10,433	5,964	1,459
Amount.....	482,875	144,082	118,833	91,174	63,661	22,610	24,235	18,280
Tax due at time of filing:								
Number of returns.....	204,204	54,734	49,737	49,715	30,662	10,230	6,668	2,458
Amount.....	436,121	19,464	50,090	78,531	75,194	41,719	55,933	115,190

See notes following Table 22.

Selected Historical and Other Data

Table 2.--Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994--Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
NEVADA								
Number of returns.....	717,597	242,068	205,166	139,522	79,697	26,224	17,641	7,279
Number with paid preparer's signature.....	359,005	104,371	96,568	74,566	46,938	16,652	13,383	6,527
Number of exemptions.....	1,531,664	368,338	428,634	349,319	233,347	78,675	52,086	21,265
Adjusted gross income (less deficit).....	25,687,404	1,438,334	4,433,209	5,441,992	4,809,386	2,233,754	2,317,401	5,013,328
Salaries and wages:								
Number of returns.....	621,936	196,484	181,186	127,374	73,219	23,584	14,551	5,538
Amount.....	18,234,661	1,517,269	3,664,134	4,544,845	3,924,885	1,714,936	1,441,956	1,426,636
Interest income:								
Number of returns.....	333,367	70,403	78,888	79,206	59,156	22,465	16,180	7,069
Amount.....	1,017,509	114,492	110,705	110,153	106,648	67,324	113,258	394,929
Dividends:								
Number of returns.....	127,561	24,786	24,767	27,254	23,976	11,328	10,036	5,414
Amount.....	496,022	48,272	49,357	53,919	54,363	35,613	62,634	191,864
Net capital gain (less loss):								
Number of returns.....	89,630	16,950	16,339	17,987	15,712	8,118	8,987	5,537
Amount.....	1,684,369	63,792	22,154	41,644	68,576	64,206	159,487	1,264,510
Taxable pensions and annuities:								
Number of returns.....	116,098	26,949	32,614	26,059	18,310	6,596	4,308	1,262
Amount.....	1,514,166	170,499	363,175	376,150	314,752	137,291	109,450	42,849
Unemployment compensation:								
Number of returns.....	53,697	16,995	16,378	12,472	6,064	1,298	448	42
Amount.....	121,297	35,737	38,954	28,691	13,450	3,019	1,304	142
Number of sole proprietorship returns.....	88,587	23,418	18,954	19,561	13,786	5,427	5,081	2,360
Number of farm returns (Schedule F) ³	3,299	882	607	672	535	209	234	160
Total itemized deductions:								
Number of returns.....	198,878	14,017	34,750	57,189	51,632	20,846	14,814	5,630
Amount.....	2,984,513	224,250	328,771	694,501	646,595	328,288	338,714	423,394
Medical and dental expense:								
Number of returns.....	33,131	7,079	10,249	9,332	4,699	1,180	549	43
Amount.....	131,972	34,148	36,390	31,657	17,783	5,695	5,220	1,079
Taxes paid deductions:								
Number of returns.....	191,770	12,414	32,639	55,276	50,724	20,583	14,591	5,543
Amount.....	543,374	77,042	37,306	146,814	82,261	45,396	52,047	102,508
Interest paid deductions:								
Number of returns.....	179,002	10,785	29,371	51,878	48,535	19,712	13,698	5,023
Amount.....	1,516,762	84,358	179,425	349,049	376,841	180,905	167,841	178,343
Contributions:								
Number of returns.....	169,732	8,239	27,604	48,895	46,632	19,342	13,780	5,240
Amount.....	364,651	6,671	25,825	57,413	72,836	41,049	45,919	114,938
Taxable income:								
Number of returns.....	591,025	123,438	198,050	138,948	79,560	26,174	17,597	7,258
Amount.....	17,911,583	435,772	2,316,462	3,577,570	3,449,117	1,690,817	1,861,776	4,580,069
Total tax liability:								
Number of returns.....	601,137	133,389	198,034	139,065	79,588	26,182	17,611	7,268
Amount.....	4,079,327	81,694	365,174	601,408	634,657	365,934	476,796	1,553,664
Earned income credit:								
Number of returns.....	114,592	74,813	39,779	--	--	--	--	--
Amount.....	118,366	84,254	34,112	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	86,720	65,171	21,549	--	--	--	--	--
Amount.....	92,583	76,095	16,488	--	--	--	--	--
Overpayment:								
Number of returns.....	494,864	187,415	151,914	90,047	44,785	11,979	6,886	1,838
Amount.....	589,891	157,045	138,453	110,272	76,330	28,825	30,930	48,036
Tax due at time of filing:								
Number of returns.....	183,371	32,609	47,557	45,479	32,189	12,802	8,860	3,875
Amount.....	513,220	14,045	36,419	56,581	63,618	43,748	69,143	229,666

See notes following Table 22.

Selected Historical and Other Data

Table 2.--Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994--Continued

(Money amounts are in thousands of dollars)

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
NEW HAMPSHIRE								
Number of returns.....	549,138	186,570	133,997	109,571	72,306	25,017	17,085	4,592
Number with paid preparer's signature.....	228,459	63,175	52,823	51,350	34,428	12,280	10,496	3,907
Number of exemptions.....	1,152,752	231,566	266,358	284,810	221,289	79,613	54,668	14,448
Adjusted gross income (less deficit).....	19,230,204	1,043,793	2,931,791	4,299,053	4,382,555	2,133,243	2,215,549	2,224,220
Salaries and wages:								
Number of returns.....	472,976	145,219	116,377	101,217	67,858	23,271	15,165	3,869
Amount.....	15,150,666	971,864	2,352,623	3,635,304	3,753,645	1,774,948	1,609,648	1,052,634
Interest income:								
Number of returns.....	362,180	84,593	78,386	86,747	66,771	24,293	16,829	4,561
Amount.....	548,455	87,096	89,963	85,938	77,102	42,921	62,766	102,669
Dividends:								
Number of returns.....	131,465	27,769	22,914	27,242	26,159	12,539	11,110	3,732
Amount.....	465,197	43,498	51,226	60,091	63,544	42,302	77,041	127,495
Net capital gain (less loss):								
Number of returns.....	75,050	14,268	12,303	14,601	14,148	7,753	8,520	3,457
Amount.....	771,776	18,066	17,515	34,033	47,486	42,817	107,804	504,055
Taxable pensions and annuities:								
Number of returns.....	79,872	21,613	21,860	16,478	11,687	4,264	3,118	852
Amount.....	888,039	118,557	218,915	201,261	166,738	76,005	73,657	32,906
Unemployment compensation:								
Number of returns.....	32,704	8,019	9,892	8,639	4,716	1,030	370	38
Amount.....	78,173	16,393	22,700	21,668	12,889	3,168	1,222	133
Number of sole proprietorship returns.....	89,963	23,399	20,102	21,499	13,983	5,128	4,420	1,432
Number of farm returns (Schedule F) ³	1,723	521	371	327	252	86	115	51
Total itemized deductions:								
Number of returns.....	173,430	10,286	23,145	47,291	51,514	21,699	15,609	3,886
Amount.....	2,453,292	202,424	255,523	504,703	647,886	339,506	316,864	186,386
Medical and dental expense:								
Number of returns.....	27,009	6,317	8,357	7,513	3,381	914	469	58
Amount.....	163,051	37,383	66,105	28,444	17,140	6,473	5,620	1,886
Taxes paid deductions:								
Number of returns.....	171,101	9,364	22,450	46,843	51,341	21,657	15,569	3,877
Amount.....	899,828	111,509	71,156	167,468	228,752	125,124	118,888	76,931
Interest paid deductions:								
Number of returns.....	153,631	6,567	18,547	42,925	48,238	20,186	13,927	3,241
Amount.....	1,055,067	37,118	90,753	241,163	318,460	157,796	140,257	69,520
Contributions:								
Number of returns.....	150,918	6,023	18,127	40,321	47,064	20,687	14,942	3,754
Amount.....	238,330	4,385	14,763	34,639	51,057	31,954	40,208	61,324
Taxable income:								
Number of returns.....	459,582	101,708	129,808	109,181	72,217	25,003	17,076	4,589
Amount.....	13,152,462	317,680	1,591,677	2,783,079	3,083,106	1,584,996	1,765,313	2,026,611
Total tax liability:								
Number of returns.....	471,340	112,052	131,135	109,257	72,224	25,001	17,079	4,592
Amount.....	2,814,100	65,649	264,795	476,878	561,461	338,873	442,277	664,167
Earned income credit:								
Number of returns.....	59,547	39,909	19,638	--	--	--	--	--
Amount.....	56,183	40,276	15,907	--	--	--	--	--
Excess earned income credit:⁴								
Number of returns.....	40,862	32,325	8,537	--	--	--	--	--
Amount.....	39,271	33,209	6,062	--	--	--	--	--
Overpayment:								
Number of returns.....	392,755	141,355	103,061	78,552	47,325	13,430	7,695	1,337
Amount.....	462,697	92,701	97,613	105,466	85,433	30,942	30,713	19,829
Tax due at time of filing:								
Number of returns.....	124,705	27,836	25,972	27,457	22,609	10,435	7,879	2,517
Amount.....	303,195	12,426	25,433	37,464	41,319	28,581	45,637	112,335

See notes following Table 22.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994--Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
NEW JERSEY								
Number of returns.....	3,776,569	1,215,184	858,208	700,285	511,829	237,174	196,640	57,249
Number with paid preparer's signature.....	1,974,290	558,907	424,584	381,611	298,369	138,523	124,783	47,513
Number of exemptions.....	8,030,521	1,655,995	1,747,182	1,614,352	1,458,225	738,467	628,057	188,243
Adjusted gross income (less deficit).....	156,824,773	7,171,617	18,834,150	27,399,559	31,260,332	20,351,738	25,670,864	26,136,513
Salaries and wages:								
Number of returns.....	3,201,016	892,420	730,189	639,684	479,487	224,549	183,753	50,934
Amount.....	124,205,515	6,032,579	14,874,608	23,053,200	26,693,840	17,484,344	20,684,427	15,382,517
Interest income:								
Number of returns.....	2,457,382	568,683	473,133	512,371	441,652	218,747	186,871	55,925
Amount.....	4,743,135	730,520	697,001	654,040	628,001	370,108	534,357	1,129,108
Dividends:								
Number of returns.....	1,059,914	222,402	157,734	186,971	198,157	119,711	127,436	47,503
Amount.....	3,440,687	341,531	391,372	439,168	479,515	326,142	538,781	924,178
Net capital gain (less loss):								
Number of returns.....	542,204	96,123	72,759	89,356	96,530	62,834	83,391	41,211
Amount.....	3,997,075	96,525	55,751	119,029	222,082	227,713	603,416	2,672,559
Taxable pensions and annuities:								
Number of returns.....	603,159	163,686	153,012	112,934	89,706	41,470	33,589	8,762
Amount.....	6,712,907	891,758	1,551,484	1,412,166	1,275,423	662,449	652,282	267,345
Unemployment compensation:								
Number of returns.....	336,654	96,756	91,429	69,131	51,137	17,822	9,263	1,116
Amount.....	1,186,336	281,640	336,950	263,433	193,253	67,987	37,773	5,300
Number of sole proprietorship returns.....	443,490	100,775	77,944	85,791	79,019	41,727	43,220	15,014
Number of farm returns (Schedule F) ³	7,599	1,572	1,261	1,385	1,395	749	774	463
Total itemized deductions:								
Number of returns.....	1,458,866	86,879	184,316	330,024	392,248	217,432	191,292	56,675
Amount.....	25,483,503	1,425,185	2,206,233	3,812,674	5,605,353	3,838,474	4,802,951	3,792,633
Medical and dental expense:								
Number of returns.....	279,677	57,553	85,985	73,895	41,680	13,231	6,744	589
Amount.....	1,649,385	522,105	553,863	266,042	170,316	66,976	53,531	16,552
Taxes paid deductions:								
Number of returns.....	1,448,624	81,520	181,414	328,794	391,738	217,312	191,192	56,654
Amount.....	10,938,816	376,011	695,966	1,364,090	2,165,788	1,614,978	2,304,814	2,417,169
Interest paid deductions:								
Number of returns.....	1,175,466	44,503	120,883	263,769	338,070	191,819	168,104	48,318
Amount.....	9,073,039	322,946	619,263	1,518,864	2,258,415	1,514,671	1,765,075	1,073,805
Contributions:								
Number of returns.....	1,356,751	61,038	161,263	305,677	375,189	211,501	186,672	55,411
Amount.....	2,676,194	50,549	172,597	360,922	537,264	390,715	499,452	664,695
Taxable income:								
Number of returns.....	3,162,588	640,055	824,613	696,318	510,933	236,989	196,485	57,195
Amount.....	108,042,065	1,895,083	9,980,350	18,016,484	21,663,258	14,653,607	19,423,108	22,410,175
Total tax liability:								
Number of returns.....	3,211,369	683,893	828,091	697,374	511,165	237,049	196,566	57,231
Amount.....	24,555,464	372,696	1,592,563	3,130,015	4,036,111	3,094,530	4,781,841	7,547,708
Earned income credit:								
Number of returns.....	461,023	310,003	151,020	--	--	--	--	--
Amount.....	493,080	366,774	126,306	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	349,558	272,542	77,016	--	--	--	--	--
Amount.....	380,288	323,670	56,618	--	--	--	--	--
Overpayment:								
Number of returns.....	2,652,109	872,803	656,590	505,042	346,930	142,397	107,245	21,102
Amount.....	3,800,746	689,357	636,281	717,865	714,246	360,788	414,028	268,181
Tax due at time of filing:								
Number of returns.....	882,477	207,327	170,102	171,740	147,414	84,859	74,587	26,448
Amount.....	2,014,100	76,829	135,955	205,205	255,460	207,817	355,161	777,673

See notes following Table 22.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994—Continued

(Money amounts are in thousands of dollars)

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
NEW MEXICO								
Number of returns.....	718,850	314,111	184,145	117,049	64,010	21,031	14,784	3,720
Number with paid preparer's signature.....	329,328	131,744	83,478	57,556	32,403	11,116	9,743	3,288
Number of exemptions.....	1,626,308	531,090	447,074	328,416	198,301	64,842	45,387	11,198
Adjusted gross income (less deficit).....	19,553,387	1,942,326	3,956,995	4,546,709	3,861,089	1,792,820	1,923,339	1,530,109
Salaries and wages:								
Number of returns.....	612,470	256,620	159,412	104,676	57,452	18,713	12,650	2,947
Amount.....	14,882,852	1,790,571	3,198,071	3,703,921	3,049,681	1,338,204	1,216,508	585,896
Interest income:								
Number of returns.....	341,389	90,054	83,324	77,294	53,287	19,503	14,263	3,664
Amount.....	620,723	101,270	109,864	105,662	93,259	53,056	75,044	82,568
Dividends:								
Number of returns.....	125,659	27,276	24,407	26,725	23,702	11,029	9,629	2,891
Amount.....	371,488	42,044	48,800	54,303	57,102	35,873	56,500	76,866
Net capital gain (less loss):								
Number of returns.....	85,253	17,931	16,153	17,200	15,245	7,744	8,122	2,858
Amount.....	638,243	29,932	32,011	52,625	70,584	57,476	124,434	271,181
Taxable pensions and annuities:								
Number of returns.....	110,473	29,588	32,196	23,724	15,304	5,311	3,660	690
Amount.....	1,471,119	184,389	374,091	362,065	297,427	127,233	103,226	22,688
Unemployment compensation:								
Number of returns.....	35,161	15,745	10,754	5,736	2,149	528	233	16
Amount.....	73,463	31,537	23,180	12,070	4,719	1,310	593	54
Number of sole proprietorship returns.....	108,463	38,260	24,513	20,956	13,315	5,220	4,792	1,407
Number of farm returns (Schedule F) ³	12,775	4,349	3,013	2,528	1,664	568	466	187
Total itemized deductions:								
Number of returns.....	151,794	9,312	23,586	41,907	41,908	17,796	13,758	3,527
Amount.....	2,074,605	146,586	262,971	415,290	497,741	266,841	292,097	193,079
Medical and dental expense:								
Number of returns.....	27,801	5,829	8,716	7,960	3,894	931	425	46
Amount.....	181,530	85,702	37,163	31,231	17,109	5,142	4,075	1,108
Taxes paid deductions:								
Number of returns.....	149,067	8,069	22,780	41,471	41,726	17,761	13,740	3,520
Amount.....	605,547	9,782	68,574	82,244	132,320	87,957	118,022	106,648
Interest paid deductions:								
Number of returns.....	132,344	6,316	19,382	37,547	38,463	16,011	11,768	2,857
Amount.....	874,972	37,378	97,942	208,682	243,235	118,627	115,522	53,586
Contributions:								
Number of returns.....	128,847	5,471	18,346	35,081	37,371	16,471	12,809	3,298
Amount.....	285,317	6,226	23,994	50,303	68,316	38,849	45,603	52,026
Taxable income:								
Number of returns.....	529,080	133,413	175,494	116,717	63,947	21,024	14,769	3,716
Amount.....	12,217,278	419,417	1,895,060	2,928,730	2,764,657	1,355,520	1,523,451	1,330,443
Total tax liability:								
Number of returns.....	551,547	155,064	176,266	116,735	63,958	21,025	14,780	3,719
Amount.....	2,500,225	87,351	306,659	489,389	506,839	293,372	383,958	432,657
Earned income credit:								
Number of returns.....	175,087	126,652	48,435	--	--	--	--	--
Amount.....	193,585	150,992	42,593	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	140,131	113,458	26,673	--	--	--	--	--
Amount.....	156,065	134,754	21,311	--	--	--	--	--
Overpayment:								
Number of returns.....	512,464	251,436	136,309	73,473	35,069	9,449	5,769	959
Amount.....	547,128	221,783	130,542	81,494	55,764	21,280	23,163	13,102
Tax due at time of filing:								
Number of returns.....	166,327	38,152	42,511	39,714	26,259	10,239	7,420	2,032
Amount.....	308,460	14,975	38,016	48,107	52,388	33,976	52,141	68,857

See notes following Table 22.

Selected Historical and Other Data

Table 2.--Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994--Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
NEW YORK								
Number of returns.....	7,851,157	2,753,248	1,943,231	1,460,543	921,131	373,157	292,055	107,792
Number with paid preparer's signature.....	4,317,654	1,331,746	1,012,965	846,215	583,144	241,663	208,275	93,646
Number of exemptions.....	16,600,241	4,088,156	4,108,276	3,457,047	2,599,983	1,130,948	887,022	328,809
Adjusted gross income (less deficit).....	299,878,166	15,142,259	42,707,437	56,852,346	55,922,105	31,954,326	38,277,520	59,022,173
Salaries and wages:								
Number of returns.....	6,623,133	2,026,195	1,680,475	1,347,864	862,359	349,452	265,601	91,187
Amount.....	228,357,619	14,035,437	34,523,282	48,296,610	47,253,422	26,607,352	28,759,353	28,882,163
Interest income:								
Number of returns.....	5,003,869	1,250,054	1,094,813	1,093,991	823,693	353,611	281,864	105,843
Amount.....	11,456,977	1,725,961	1,484,151	1,363,084	1,261,305	731,713	1,106,401	3,784,362
Dividends:								
Number of returns.....	1,931,133	434,324	327,849	366,238	344,843	183,786	184,964	89,129
Amount.....	7,710,552	750,601	711,557	780,387	828,320	567,578	1,019,488	3,052,621
Net capital gain (less loss):								
Number of returns.....	1,068,364	211,198	166,687	188,536	182,523	107,393	132,724	79,303
Amount.....	11,710,444	647,461	189,082	309,549	479,631	434,504	1,158,602	8,491,615
Taxable pensions and annuities:								
Number of returns.....	1,229,683	361,143	328,236	231,042	167,821	70,379	54,097	16,965
Amount.....	14,371,538	2,066,043	3,487,914	3,040,833	2,639,634	1,303,534	1,225,255	608,325
Unemployment compensation:								
Number of returns.....	644,082	214,741	184,703	129,185	76,900	24,126	12,634	1,793
Amount.....	1,904,042	515,391	585,698	421,189	248,779	81,224	44,985	6,776
Number of sole proprietorship returns.....	1,008,172	312,623	193,585	184,346	143,148	69,869	73,891	30,710
Number of farm returns (Schedule F) ³	28,299	10,349	6,972	5,287	3,237	1,108	824	522
Total itemized deductions:								
Number of returns.....	2,872,389	164,684	423,134	767,331	766,827	355,765	287,606	107,042
Amount.....	52,219,890	2,641,674	4,426,633	8,773,115	10,966,689	6,750,514	8,066,669	10,594,596
Medical and dental expense:								
Number of returns.....	500,660	94,724	164,419	139,952	67,952	20,065	11,855	1,693
Amount.....	2,917,727	1,098,903	651,429	530,533	314,426	130,732	133,684	58,020
Taxes paid deductions:								
Number of returns.....	2,846,053	150,713	415,957	764,205	765,548	355,404	287,282	106,944
Amount.....	25,140,797	686,235	1,427,625	3,501,272	5,131,794	3,339,239	4,346,786	6,707,846
Interest paid deductions:								
Number of returns.....	2,008,433	85,836	243,933	507,492	574,180	281,192	228,431	87,369
Amount.....	14,355,447	598,868	1,201,011	2,592,713	3,327,926	1,970,818	2,241,938	2,422,173
Contributions:								
Number of returns.....	2,688,023	116,817	379,575	722,096	739,387	347,321	279,303	103,524
Amount.....	6,463,677	104,155	453,289	936,591	1,127,168	694,501	851,999	2,295,974
Taxable income:								
Number of returns.....	6,366,258	1,357,733	1,865,629	1,451,964	919,249	372,604	291,540	107,539
Amount.....	200,283,330	4,070,027	21,995,589	36,558,875	38,015,895	22,522,345	28,356,591	48,764,008
Total tax liability:								
Number of returns.....	6,545,012	1,527,819	1,871,678	1,453,551	919,653	372,817	291,789	107,705
Amount.....	46,297,438	870,499	3,531,922	6,223,697	7,033,849	4,776,393	7,095,550	16,765,528
Earned income credit:								
Number of returns.....	1,196,231	824,582	371,649	--	--	--	--	--
Amount.....	1,255,907	950,499	305,408	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	892,912	706,913	185,999	--	--	--	--	--
Amount.....	951,764	814,869	136,895	--	--	--	--	--
Overpayment:								
Number of returns.....	5,610,131	1,987,204	1,496,038	1,070,888	641,907	228,107	151,244	34,743
Amount.....	7,751,272	1,628,592	1,463,755	1,534,616	1,362,442	606,181	618,946	536,740
Tax due at time of filing:								
Number of returns.....	1,708,288	462,772	376,841	341,261	244,525	125,236	109,932	47,721
Amount.....	3,785,600	184,071	297,649	403,607	451,203	333,557	581,011	1,534,502

See notes following Table 22.

Selected Historical and Other Data

Table 2.--Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994--Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
NORTH CAROLINA								
Number of returns.....	3,225,199	1,237,825	884,937	574,156	326,755	105,545	73,154	22,827
Number with paid preparer's signature.....	1,646,600	560,920	440,407	322,861	189,705	61,596	50,690	20,421
Number of exemptions.....	6,880,742	1,869,846	1,912,297	1,504,668	969,336	324,275	228,051	72,269
Adjusted gross income (less deficit).....	99,060,941	8,929,241	18,963,124	22,410,301	19,695,333	8,991,069	9,566,323	10,505,550
Salaries and wages:								
Number of returns.....	2,859,404	1,042,214	797,157	533,507	304,913	97,284	64,701	19,628
Amount.....	77,455,273	7,735,132	15,979,128	19,069,631	16,463,639	7,187,328	6,536,369	4,484,046
Interest income:								
Number of returns.....	1,613,275	367,481	386,624	387,405	279,278	98,894	70,935	22,658
Amount.....	2,433,269	382,122	427,026	390,771	348,392	187,363	263,014	434,581
Dividends:								
Number of returns.....	593,964	112,094	108,458	127,592	120,549	56,756	49,746	18,769
Amount.....	1,787,991	155,893	201,464	240,580	267,060	178,981	302,629	441,384
Net capital gain (less loss):								
Number of returns.....	330,015	58,151	57,280	64,909	62,045	33,195	37,017	17,418
Amount.....	2,914,274	87,463	105,371	163,302	240,690	205,076	465,221	1,647,151
Taxable pensions and annuities:								
Number of returns.....	471,790	116,222	136,757	105,795	70,450	22,877	15,420	4,269
Amount.....	5,002,969	607,494	1,291,649	1,237,678	1,015,106	408,305	326,096	116,641
Unemployment compensation:								
Number of returns.....	201,520	68,391	68,346	45,685	15,514	2,486	976	122
Amount.....	303,372	96,126	98,915	69,907	28,989	6,062	2,974	399
Number of sole proprietorship returns.....	429,797	120,563	103,264	96,545	60,442	21,941	20,041	7,001
Number of farm returns (Schedule F) ³	49,058	13,984	11,742	11,342	7,246	2,256	1,704	784
Total itemized deductions:								
Number of returns.....	891,248	46,140	139,640	257,849	255,026	98,774	71,384	22,435
Amount.....	12,114,173	485,465	1,228,182	2,568,141	3,127,723	1,602,416	1,732,086	1,370,160
Medical and dental expense:								
Number of returns.....	172,050	30,361	56,569	53,853	24,305	4,828	1,945	189
Amount.....	718,680	168,129	228,491	175,173	90,682	28,102	21,891	6,212
Taxes paid deductions:								
Number of returns.....	885,328	43,048	137,974	257,080	254,750	98,709	71,341	22,426
Amount.....	4,538,395	120,574	255,762	750,853	1,126,949	635,205	819,947	829,105
Interest paid deductions:								
Number of returns.....	759,706	26,733	108,139	226,347	230,843	88,041	61,172	18,431
Amount.....	4,453,272	130,833	463,309	1,072,464	1,260,352	606,322	580,242	339,750
Contributions:								
Number of returns.....	790,881	31,158	115,033	225,078	235,073	94,146	68,579	21,814
Amount.....	2,018,335	42,334	183,798	399,286	496,367	257,200	280,070	359,280
Taxable income:								
Number of returns.....	2,579,853	618,105	861,056	572,847	326,476	105,469	73,098	22,802
Amount.....	62,972,220	1,974,247	9,594,424	14,451,686	13,836,057	6,586,596	7,396,585	9,132,625
Total tax liability:								
Number of returns.....	2,642,759	679,882	862,014	572,926	326,513	105,491	73,120	22,813
Amount.....	13,073,769	383,193	1,543,038	2,393,945	2,483,320	1,402,140	1,856,807	3,011,326
Earned income credit:								
Number of returns.....	638,801	432,828	205,973	--	--	--	--	--
Amount.....	735,594	556,907	178,687	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	494,870	388,933	105,937	--	--	--	--	--
Amount.....	576,744	500,625	76,119	--	--	--	--	--
Overpayment:								
Number of returns.....	2,361,186	1,011,905	686,818	383,450	191,880	49,918	30,753	6,462
Amount.....	2,636,677	925,086	673,678	434,579	299,564	108,643	116,478	78,649
Tax due at time of filing:								
Number of returns.....	728,493	150,135	177,762	176,110	125,243	50,797	35,815	12,631
Amount.....	1,531,149	63,122	144,320	209,407	231,376	152,984	238,769	491,171

See notes following Table 22.

Selected Historical and Other Data

Table 2.--Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994--Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
NORTH DAKOTA								
Number of returns.....	288,714	121,000	73,887	53,331	27,290	6,806	4,944	1,456
Number with paid preparer's signature.....	162,933	60,317	42,017	32,778	17,556	4,875	4,048	1,342
Number of exemptions.....	645,458	167,901	178,397	162,235	92,196	22,859	16,939	4,931
Adjusted gross income (less deficit).....	7,836,713	742,736	1,599,159	2,080,613	1,628,361	578,060	653,486	554,298
Salaries and wages:								
Number of returns.....	235,087	92,850	59,886	47,110	24,199	5,766	4,030	1,246
Amount.....	5,515,257	622,866	1,140,382	1,586,814	1,205,587	370,370	342,642	246,596
Interest income:								
Number of returns.....	185,450	60,145	46,047	41,750	24,774	6,485	4,814	1,435
Amount.....	333,573	68,232	81,748	62,349	47,149	21,687	25,858	26,550
Dividends:								
Number of returns.....	62,923	15,831	13,954	14,051	10,942	3,771	3,239	1,135
Amount.....	119,320	16,446	20,374	20,342	18,463	10,046	17,990	15,659
Net capital gain (less loss):								
Number of returns.....	47,030	12,434	11,381	9,758	6,938	2,692	2,736	1,091
Amount.....	218,061	23,910	32,065	34,552	31,823	19,790	32,371	43,550
Taxable pensions and annuities:								
Number of returns.....	34,372	9,652	10,859	7,441	4,105	1,178	883	254
Amount.....	297,100	45,138	93,542	74,718	49,054	16,256	14,069	4,323
Unemployment compensation:								
Number of returns.....	16,969	4,686	6,162	4,556	1,333	153	73	6
Amount.....	33,282	7,052	12,566	10,083	3,085	337	152	7
Number of sole proprietorship returns.....	41,044	11,128	10,636	10,326	5,491	1,586	1,383	494
Number of farm returns (Schedule F) ³	33,434	11,660	9,196	7,006	3,569	999	856	148
Total itemized deductions:								
Number of returns.....	46,938	3,785	7,407	12,735	13,316	4,576	3,808	1,311
Amount.....	612,945	107,623	72,557	117,801	137,718	58,339	66,772	52,135
Medical and dental expense:								
Number of returns.....	12,752	3,221	4,305	3,309	1,477	314	120	6
Amount.....	147,581	94,478	28,038	15,723	6,530	1,559	1,157	96
Taxes paid deductions:								
Number of returns.....	45,296	2,863	6,934	12,569	13,259	4,559	3,802	1,310
Amount.....	151,987	3,325	9,507	25,967	38,618	19,277	26,090	29,203
Interest paid deductions:								
Number of returns.....	35,494	1,204	4,014	10,239	11,962	3,975	3,064	1,036
Amount.....	175,383	4,376	14,374	43,217	57,558	21,788	21,527	12,543
Contributions:								
Number of returns.....	41,464	2,457	5,947	11,176	12,515	4,418	3,684	1,267
Amount.....	98,184	3,253	9,242	16,829	22,020	11,317	16,863	18,660
Taxable income:								
Number of returns.....	231,925	66,983	71,208	53,253	27,281	6,803	4,941	1,456
Amount.....	5,005,156	194,331	791,430	1,339,366	1,186,975	452,848	541,707	498,499
Total tax liability:								
Number of returns.....	241,140	75,604	71,829	53,222	27,282	6,804	4,943	1,456
Amount.....	1,051,654	40,336	138,003	234,086	227,113	104,280	143,896	163,940
Earned income credit:								
Number of returns.....	41,407	27,986	13,421	--	--	--	--	--
Amount.....	40,663	29,743	10,920	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	29,107	23,035	6,072	--	--	--	--	--
Amount.....	29,260	24,909	4,351	--	--	--	--	--
Overpayment:								
Number of returns.....	180,543	85,274	47,810	29,793	13,221	2,435	1,554	456
Amount.....	163,930	56,532	41,492	30,231	18,726	5,279	6,934	4,736
Tax due at time of filing:								
Number of returns.....	88,977	24,152	22,651	21,535	12,998	3,919	2,902	820
Amount.....	225,243	9,327	26,639	45,598	46,812	25,381	38,016	33,470

See notes following Table 22.

Selected Historical and Other Data

Table 2.--Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994--Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
OHIO								
Number of returns.....	5,188,969	1,907,775	1,406,033	1,026,175	550,582	154,082	107,486	36,836
Number with paid preparer's signature.....	2,342,484	706,262	652,065	523,593	280,006	78,699	69,980	31,879
Number of exemptions.....	10,641,106	2,619,463	2,852,467	2,557,723	1,655,444	490,537	346,226	119,246
Adjusted gross income (less deficit).....	161,120,324	12,948,642	30,827,873	40,031,170	33,007,282	13,113,877	14,142,266	17,049,214
Salaries and wages:								
Number of returns.....	4,489,317	1,515,244	1,228,521	956,373	518,815	142,652	95,530	32,182
Amount.....	125,973,129	10,085,347	24,869,026	34,382,177	28,254,800	10,623,145	9,843,714	7,914,920
Interest income:								
Number of returns.....	2,963,141	760,630	730,896	724,961	465,400	141,898	103,051	36,305
Amount.....	4,574,840	858,302	946,215	777,786	592,424	278,887	385,371	735,855
Dividends:								
Number of returns.....	1,129,105	242,622	229,889	259,946	208,635	82,421	74,178	31,414
Amount.....	3,282,539	325,037	414,679	451,124	443,062	268,340	461,448	918,849
Net capital gain (less loss):								
Number of returns.....	550,528	104,830	105,215	118,651	98,153	45,040	51,561	27,078
Amount.....	3,649,085	161,720	157,731	263,137	347,049	266,478	555,234	1,897,736
Taxable pensions and annuities:								
Number of returns.....	857,353	282,119	263,795	163,424	93,097	28,282	20,392	6,244
Amount.....	8,690,333	1,642,226	2,730,763	1,974,032	1,266,359	471,446	419,003	186,504
Unemployment compensation:								
Number of returns.....	300,181	83,823	99,203	74,641	34,513	5,621	2,188	192
Amount.....	714,576	172,388	246,847	189,935	83,634	14,528	6,592	652
Number of sole proprietorship returns.....	619,269	163,098	146,512	146,421	91,696	31,123	29,121	11,298
Number of farm returns (Schedule F) ³	71,235	19,220	18,994	17,898	9,962	2,422	1,833	906
Total itemized deductions:								
Number of returns.....	1,432,322	58,063	250,187	462,321	386,109	136,506	102,936	36,200
Amount.....	17,407,189	656,323	1,778,677	4,012,190	4,380,384	2,060,907	2,269,198	2,249,510
Medical and dental expense:								
Number of returns.....	137,666	29,717	48,161	37,326	16,309	3,899	1,978	276
Amount.....	986,463	339,704	316,415	165,428	89,943	32,503	31,118	11,352
Taxes paid deductions:								
Number of returns.....	1,421,882	52,220	247,289	461,191	385,745	136,409	102,848	36,180
Amount.....	7,162,109	84,183	451,995	1,379,224	1,740,586	900,763	1,119,901	1,485,457
Interest paid deductions:								
Number of returns.....	1,221,603	34,196	191,201	407,886	352,412	121,075	86,282	28,551
Amount.....	6,355,610	163,209	691,104	1,733,515	1,785,320	753,498	741,549	487,415
Contributions:								
Number of returns.....	1,220,790	34,968	184,602	389,142	350,201	128,881	98,056	34,940
Amount.....	2,429,690	37,368	188,987	462,816	543,205	280,237	344,927	572,150
Taxable income:								
Number of returns.....	4,283,526	1,033,654	1,377,192	1,024,260	550,218	153,995	107,401	36,806
Amount.....	106,735,553	3,295,553	17,231,500	26,882,581	23,702,785	9,792,598	11,072,514	14,758,022
Total tax liability:								
Number of returns.....	4,359,505	1,104,817	1,381,773	1,024,363	550,266	154,020	107,439	36,827
Amount.....	22,272,711	610,065	2,764,492	4,627,787	4,381,268	2,119,852	2,814,919	4,954,328
Earned income credit:								
Number of returns.....	680,520	473,136	207,384	--	--	--	--	--
Amount.....	690,548	520,152	170,396	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	507,321	412,573	94,748	--	--	--	--	--
Amount.....	530,276	461,253	69,023	--	--	--	--	--
Overpayment:								
Number of returns.....	3,796,262	1,479,588	1,062,223	732,998	369,004	88,393	51,953	12,103
Amount.....	4,128,192	1,023,143	939,824	932,126	660,741	214,802	210,851	146,705
Tax due at time of filing:								
Number of returns.....	1,115,914	271,383	299,677	263,320	163,286	57,028	43,634	17,586
Amount.....	1,950,724	98,194	212,578	297,340	292,047	172,506	273,695	604,364

See notes following Table 22.

Selected Historical and Other Data

Table 2.--Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994--Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
OKLAHOMA								
Number of returns.....	1,341,782	561,262	352,353	233,816	125,042	37,027	24,430	7,852
Number with paid preparer's signature.....	737,802	275,583	195,919	140,911	77,297	23,194	17,874	7,024
Number of exemptions.....	3,062,381	934,075	862,652	661,737	386,256	115,745	77,227	24,689
Adjusted gross income (less deficit).....	37,690,210	3,369,019	7,615,501	9,088,532	7,516,001	3,150,615	3,190,872	3,759,670
Salaries and wages:								
Number of returns.....	1,120,329	439,159	297,029	210,015	113,581	33,106	20,828	6,611
Amount.....	28,704,175	3,119,174	6,018,703	7,503,891	6,099,845	2,407,472	2,043,374	1,511,716
Interest income:								
Number of returns.....	662,403	180,704	161,853	152,080	103,202	33,810	23,092	7,662
Amount.....	1,313,954	246,687	261,437	218,695	176,499	88,218	119,829	202,589
Dividends:								
Number of returns.....	227,546	48,905	45,812	50,375	42,565	18,283	15,424	6,182
Amount.....	639,488	66,471	75,800	80,390	84,781	53,262	89,857	188,927
Net capital gain (less loss):								
Number of returns.....	150,165	35,024	30,899	30,571	24,660	11,289	11,910	5,812
Amount.....	1,090,794	63,465	52,740	66,951	82,954	59,032	129,395	636,257
Taxable pensions and annuities:								
Number of returns.....	217,173	60,578	66,974	46,036	28,101	8,776	5,375	1,333
Amount.....	2,521,954	377,804	753,914	624,719	443,714	166,516	121,099	34,188
Unemployment compensation:								
Number of returns.....	59,929	22,055	19,483	12,134	4,781	1,003	439	34
Amount.....	126,637	44,022	40,872	26,399	11,401	2,582	1,275	86
Number of sole proprietorship returns.....	226,671	75,025	54,980	46,896	27,665	9,559	8,863	3,683
Number of farm returns (Schedule F) ³	67,049	23,683	16,721	14,911	7,738	2,037	1,431	528
Total itemized deductions:								
Number of returns.....	339,040	23,751	57,193	101,058	92,622	33,462	23,331	7,623
Amount.....	4,163,368	276,497	486,773	935,757	1,039,142	486,654	483,095	455,450
Medical and dental expense:								
Number of returns.....	82,181	17,869	26,660	24,203	10,614	1,983	776	76
Amount.....	383,849	115,945	120,597	84,585	40,456	11,610	7,795	2,861
Taxes paid deductions:								
Number of returns.....	334,582	21,178	55,954	100,636	92,470	33,421	23,306	7,617
Amount.....	1,335,709	24,795	80,970	246,927	354,220	188,504	210,716	229,577
Interest paid deductions:								
Number of returns.....	270,022	11,676	39,652	84,258	81,357	28,643	18,715	5,721
Amount.....	1,346,224	49,690	146,153	343,245	382,728	163,489	148,942	111,977
Contributions:								
Number of returns.....	295,472	15,372	46,292	87,726	84,957	31,627	22,181	7,317
Amount.....	852,527	24,700	86,979	168,151	193,067	95,698	104,806	179,126
Taxable income:								
Number of returns.....	1,014,915	249,224	338,204	233,295	124,938	37,001	24,413	7,840
Amount.....	23,790,748	761,696	3,633,108	5,825,404	5,372,516	2,373,629	2,529,968	3,294,427
Total tax liability:								
Number of returns.....	1,061,875	294,172	340,198	233,294	124,945	37,003	24,416	7,847
Amount.....	4,950,578	167,459	599,389	968,604	973,237	512,463	641,455	1,087,971
Earned income credit:								
Number of returns.....	277,774	194,447	83,327	--	--	--	--	--
Amount.....	307,837	236,798	71,039	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	214,294	171,360	42,934	--	--	--	--	--
Amount.....	240,174	206,893	33,281	--	--	--	--	--
Overpayment:								
Number of returns.....	931,909	429,353	253,809	149,380	70,613	16,711	9,659	2,384
Amount.....	1,006,744	368,427	242,777	171,728	112,435	38,465	40,927	31,985
Tax due at time of filing:								
Number of returns.....	327,046	79,710	86,631	76,914	49,729	18,119	11,984	3,959
Amount.....	629,274	33,057	72,502	97,148	98,500	60,212	86,512	181,343

See notes following Table 22.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994—Continued
 [Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
OREGON								
Number of returns.....	1,391,549	525,719	349,079	267,629	153,030	49,661	35,348	11,083
Number with paid preparer's signature.....	640,999	189,886	155,778	140,474	87,949	30,809	26,243	9,860
Number of exemptions.....	3,081,899	807,334	786,916	722,952	464,785	153,922	111,071	34,919
Adjusted gross income (less deficit).....	44,461,680	3,349,145	7,604,367	10,448,861	9,223,505	4,229,435	4,658,705	4,947,662
Salaries and wages:								
Number of returns.....	1,151,531	402,205	289,568	239,189	138,108	43,943	29,476	9,042
Amount.....	31,932,176	2,749,344	5,750,857	8,408,864	7,277,793	3,107,519	2,787,029	1,850,770
Interest income:								
Number of returns.....	827,425	213,549	188,954	197,217	135,621	46,941	34,201	10,942
Amount.....	1,665,068	278,845	297,171	267,874	234,728	128,261	184,529	273,660
Dividends:								
Number of returns.....	307,704	72,482	59,977	63,726	55,332	24,710	22,721	8,756
Amount.....	877,757	113,232	129,029	129,081	123,812	71,610	118,183	192,810
Net capital gain (less loss):								
Number of returns.....	224,316	48,746	43,687	45,183	39,296	18,987	19,957	8,460
Amount.....	2,097,055	87,489	110,572	176,235	240,301	185,289	374,516	922,653
Taxable pensions and annuities:								
Number of returns.....	222,552	68,260	65,071	43,914	27,767	9,406	6,428	1,706
Amount.....	2,534,388	389,358	699,224	610,115	466,598	183,792	137,885	47,416
Unemployment compensation:								
Number of returns.....	144,381	49,027	45,869	32,722	13,187	2,500	955	121
Amount.....	360,830	105,666	122,205	86,088	35,620	7,731	3,059	461
Number of sole proprietorship returns.....	228,302	62,052	53,386	54,365	32,734	11,877	10,613	3,275
Number of farm returns (Schedule F) ³	32,415	7,934	6,509	7,484	5,715	2,196	1,789	788
Total itemized deductions:								
Number of returns.....	484,776	36,968	78,927	147,207	129,122	47,216	34,456	10,880
Amount.....	6,764,262	467,658	716,700	1,513,691	1,686,383	818,712	856,230	704,888
Medical and dental expense:								
Number of returns.....	95,685	26,835	32,343	24,069	9,526	2,005	819	88
Amount.....	404,271	148,090	123,205	76,429	36,298	10,438	7,673	2,138
Taxes paid deductions:								
Number of returns.....	479,541	33,824	77,587	146,704	128,955	47,179	34,425	10,867
Amount.....	2,996,323	129,822	213,293	591,636	756,790	393,209	448,805	462,768
Interest paid deductions:								
Number of returns.....	409,034	22,603	61,574	129,474	115,664	41,612	29,339	8,768
Amount.....	2,353,450	138,370	255,175	597,566	632,922	288,202	278,357	162,858
Contributions:								
Number of returns.....	403,543	23,215	60,142	120,192	113,715	43,726	32,221	10,332
Amount.....	820,119	27,661	81,193	161,947	180,546	90,948	111,508	166,316
Taxable income:								
Number of returns.....	1,108,466	258,333	334,461	266,779	152,881	49,618	35,315	11,079
Amount.....	28,306,345	801,750	3,818,982	6,566,785	6,305,984	3,039,476	3,549,465	4,223,903
Total tax liability:								
Number of returns.....	1,140,178	287,214	337,149	266,879	152,900	49,627	35,330	11,079
Amount.....	6,080,369	225,868	634,509	1,116,080	1,148,831	656,996	905,171	1,392,914
Earned income credit:								
Number of returns.....	212,261	148,871	63,390	--	--	--	--	--
Amount.....	217,511	164,766	52,745	--	--	--	--	--
Excess earned income credit:⁴								
Number of returns.....	158,872	127,255	31,617	--	--	--	--	--
Amount.....	169,052	144,273	24,779	--	--	--	--	--
Overpayment:								
Number of returns.....	880,833	373,062	229,198	158,129	82,841	21,488	13,156	2,959
Amount.....	896,498	266,010	188,236	174,198	129,995	49,067	54,542	34,450
Tax due at time of filing:								
Number of returns.....	410,324	92,574	105,190	99,660	63,767	25,001	18,041	6,091
Amount.....	861,337	35,949	87,983	130,867	136,765	91,466	145,913	232,394

See notes following Table 22.

Selected Historical and Other Data

Table 2.--Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994--Continued

(Money amounts are in thousands of dollars)

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
PENNSYLVANIA								
Number of returns.....	5,406,865	1,995,906	1,347,412	1,047,148	622,900	205,589	142,747	45,163
Number with paid preparer's signature.....	2,365,179	759,065	568,145	493,874	309,584	105,838	90,177	38,496
Number of exemptions.....	11,564,631	2,828,615	2,868,863	2,728,614	1,882,285	649,437	459,766	147,051
Adjusted gross income (less deficit).....	177,816,678	12,593,148	29,383,887	40,937,213	37,601,478	17,527,305	18,700,999	21,072,648
Salaries and wages:								
Number of returns.....	4,497,574	1,465,149	1,133,845	961,890	581,043	190,346	126,692	38,609
Amount.....	136,179,973	9,446,929	22,651,359	34,519,747	31,863,949	14,386,250	13,321,161	9,990,578
Interest income:								
Number of returns.....	3,434,428	926,147	782,732	794,494	554,948	193,991	137,608	44,508
Amount.....	5,524,303	1,107,705	1,091,274	883,465	720,685	356,697	484,538	879,939
Dividends:								
Number of returns.....	1,355,672	326,281	258,376	274,506	246,425	112,170	99,373	38,541
Amount.....	4,442,590	490,048	574,861	586,881	592,005	362,165	595,532	1,241,098
Net capital gain (less loss):								
Number of returns.....	637,741	136,631	113,893	119,793	109,293	57,222	67,190	33,719
Amount.....	4,983,995	211,516	167,674	262,787	368,133	300,454	694,974	2,978,457
Taxable pensions and annuities:								
Number of returns.....	985,948	345,081	280,062	175,904	110,816	37,865	27,788	8,432
Amount.....	9,799,113	1,938,427	2,825,639	2,063,611	1,510,387	621,195	567,620	272,234
Unemployment compensation:								
Number of returns.....	542,804	154,934	168,640	138,415	62,916	12,276	5,078	545
Amount.....	1,560,268	359,731	516,133	424,289	195,876	43,086	18,917	2,236
Number of sole proprietorship returns.....	657,083	174,597	142,030	146,584	99,524	39,911	39,435	15,002
Number of farm returns (Schedule F) ³	40,487	14,580	10,586	7,972	4,262	1,366	1,144	577
Total itemized deductions:								
Number of returns.....	1,482,908	71,687	196,669	420,807	435,156	180,573	134,592	43,424
Amount.....	20,268,554	1,098,579	1,935,315	4,184,139	5,245,442	2,792,681	2,899,834	2,112,564
Medical and dental expense:								
Number of returns.....	204,167	45,125	67,920	54,509	25,729	6,795	3,595	494
Amount.....	1,422,153	460,306	471,394	236,903	136,233	51,479	46,864	18,974
Taxes paid deductions:								
Number of returns.....	1,473,168	66,403	193,869	419,718	434,782	180,489	134,507	43,400
Amount.....	7,789,531	289,124	496,290	1,456,638	2,055,755	1,148,059	1,249,460	1,094,205
Interest paid deductions:								
Number of returns.....	1,250,451	37,476	145,136	364,572	392,302	160,981	115,164	34,820
Amount.....	7,460,491	196,076	615,379	1,713,932	2,119,031	1,065,429	1,082,996	667,648
Contributions:								
Number of returns.....	1,350,445	47,887	164,787	377,784	410,799	175,209	131,377	42,602
Amount.....	2,834,707	51,704	201,390	475,553	633,956	370,081	442,386	659,637
Taxable income:								
Number of returns.....	4,402,885	1,033,113	1,309,982	1,044,250	622,330	205,454	142,629	45,127
Amount.....	119,004,275	3,124,498	15,614,730	26,844,845	26,767,857	13,056,522	14,711,759	18,884,064
Total tax liability:								
Number of returns.....	4,488,653	1,111,587	1,316,721	1,044,631	622,409	205,484	142,670	45,151
Amount.....	25,396,199	601,327	2,524,776	4,523,375	4,882,325	2,799,497	3,722,509	6,342,390
Earned income credit:								
Number of returns.....	695,380	474,307	221,073	--	--	--	--	--
Amount.....	675,013	492,741	182,272	--	--	--	--	--
Excess earned income credit:⁴								
Number of returns.....	508,909	405,648	103,261	--	--	--	--	--
Amount.....	505,847	430,125	75,722	--	--	--	--	--
Overpayment:								
Number of returns.....	3,928,098	1,501,185	1,044,129	771,135	416,819	113,530	66,799	14,501
Amount.....	4,503,180	1,060,292	981,891	997,245	737,188	258,898	264,213	203,453
Tax due at time of filing:								
Number of returns.....	1,126,269	280,884	253,290	242,353	184,191	81,343	61,636	22,572
Amount.....	2,353,860	100,020	194,928	278,588	315,904	217,475	354,942	892,003

See notes following Table 22.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994—Continued

(Money amounts are in thousands of dollars)

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
RHODE ISLAND								
Number of returns.....	448,516	163,739	112,397	85,847	52,777	18,217	11,867	3,672
Number with paid preparer's signature.....	218,460	65,783	52,253	47,362	30,881	10,632	8,282	3,267
Number of exemptions.....	923,219	219,635	224,030	216,272	157,327	56,843	37,377	11,735
Adjusted gross income (less deficit).....	14,747,196	1,039,329	2,441,722	3,367,295	3,188,300	1,552,583	1,553,348	1,604,619
Salaries and wages:								
Number of returns.....	384,620	127,886	97,318	79,093	49,564	17,021	10,581	3,157
Amount.....	11,370,535	864,622	1,930,931	2,821,917	2,683,451	1,266,821	1,068,777	734,016
Interest income:								
Number of returns.....	278,823	68,416	63,844	66,357	47,580	17,408	11,580	3,638
Amount.....	450,958	81,752	83,651	74,265	63,186	33,484	45,099	69,521
Dividends:								
Number of returns.....	93,916	20,545	17,188	19,539	17,707	8,421	7,547	2,969
Amount.....	317,412	28,439	35,418	40,623	41,664	28,555	49,336	93,377
Net capital gain (less loss):								
Number of returns.....	51,966	9,832	8,766	10,235	9,556	5,122	5,745	2,710
Amount.....	384,114	16,462	9,729	17,826	30,664	29,771	69,122	210,540
Taxable pensions and annuities:								
Number of returns.....	69,839	20,966	19,908	13,874	9,062	3,136	2,281	612
Amount.....	785,626	113,190	205,908	186,200	145,605	62,576	52,252	19,895
Unemployment compensation:								
Number of returns.....	61,860	20,044	17,934	14,329	7,485	1,383	587	98
Amount.....	193,312	51,938	59,604	48,479	25,342	5,088	2,421	440
Number of sole proprietorship returns.....	58,651	15,356	12,250	13,177	9,554	3,806	3,318	1,190
Number of farm returns (Schedule F) ³	477	144	97	93	71	36	21	15
Total itemized deductions:								
Number of returns.....	146,544	7,496	20,859	43,418	42,367	17,153	11,631	3,620
Amount.....	2,108,771	79,388	199,255	466,847	550,873	287,739	282,861	241,808
Medical and dental expense:								
Number of returns.....	18,323	4,147	6,347	5,030	2,009	504	258	28
Amount.....	92,688	25,288	28,697	19,408	10,028	4,029	4,038	1,200
Taxes paid deductions:								
Number of returns.....	145,566	6,968	20,593	43,295	42,328	17,144	11,621	3,617
Amount.....	936,101	20,555	63,935	176,721	234,926	131,796	143,043	165,125
Interest paid deductions:								
Number of returns.....	127,199	4,814	17,058	38,770	38,481	15,263	9,882	2,931
Amount.....	821,685	26,536	82,881	213,285	236,164	109,640	96,564	56,615
Contributions:								
Number of returns.....	135,062	4,901	17,901	40,109	40,546	16,725	11,326	3,554
Amount.....	198,507	3,529	13,777	34,855	44,887	26,686	30,692	44,081
Taxable income:								
Number of returns.....	369,855	88,609	109,254	85,575	52,706	18,192	11,854	3,665
Amount.....	9,641,840	284,407	1,316,170	2,165,157	2,203,654	1,125,064	1,184,894	1,362,494
Total tax liability:								
Number of returns.....	377,212	95,333	109,818	85,619	52,719	18,196	11,858	3,669
Amount.....	2,013,956	54,080	212,060	365,652	396,742	238,133	297,413	449,876
Earned income credit:								
Number of returns.....	57,158	40,285	16,873	--	--	--	--	--
Amount.....	56,121	42,106	14,015	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	42,357	34,305	8,052	--	--	--	--	--
Amount.....	42,880	37,072	5,808	--	--	--	--	--
Overpayment:								
Number of returns.....	330,128	125,647	87,861	63,343	36,167	10,350	5,554	1,206
Amount.....	385,025	87,628	81,595	85,587	67,365	24,230	22,366	16,254
Tax due at time of filing:								
Number of returns.....	93,387	23,689	20,929	20,030	14,955	6,945	5,119	1,720
Amount.....	190,244	9,717	18,243	24,600	27,160	20,226	32,584	57,714

See notes following Table 22.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994—Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
SOUTH CAROLINA								
Number of returns.....	1,604,382	655,596	438,201	269,215	154,000	47,759	30,050	9,561
Number with paid preparer's signature.....	901,129	334,241	249,050	163,950	94,278	29,012	21,863	8,735
Number of exemptions.....	3,459,008	1,015,757	971,363	725,797	469,904	150,258	95,340	30,589
Adjusted gross income (less deficit).....	45,973,200	4,585,468	9,380,216	10,494,010	9,278,448	4,064,266	3,928,135	4,242,657
Salaries and wages:								
Number of returns.....	1,427,003	563,160	394,134	248,985	143,093	43,521	26,125	7,985
Amount.....	36,117,211	4,085,439	7,910,910	8,854,909	7,680,431	3,178,789	2,565,204	1,841,529
Interest income:								
Number of returns.....	714,502	161,850	172,501	170,452	127,148	44,107	28,988	9,456
Amount.....	1,102,154	173,582	199,174	181,540	160,699	88,685	119,747	178,727
Dividends:								
Number of returns.....	259,333	48,686	48,274	56,541	53,888	24,486	19,722	7,736
Amount.....	784,857	69,879	90,224	106,168	118,947	79,019	130,622	189,998
Net capital gain (less loss):								
Number of returns.....	145,233	25,905	25,908	28,957	27,574	14,516	15,202	7,171
Amount.....	1,253,748	56,522	46,771	71,651	106,790	95,828	211,411	664,775
Taxable pensions and annuities:								
Number of returns.....	241,448	58,189	70,205	54,548	37,092	12,172	7,364	1,878
Amount.....	2,816,410	323,353	714,419	695,740	581,142	247,541	189,908	64,307
Unemployment compensation:								
Number of returns.....	102,513	42,710	32,212	18,456	7,368	1,210	504	53
Amount.....	170,240	67,407	51,205	32,761	14,266	2,862	1,529	210
Number of sole proprietorship returns.....	193,469	56,946	46,171	42,273	26,969	9,627	8,320	3,163
Number of farm returns (Schedule F) ³	18,532	4,529	3,969	4,243	3,291	1,155	898	447
Total itemized deductions:								
Number of returns.....	419,625	20,761	70,020	124,608	121,234	44,495	29,116	9,391
Amount.....	5,560,058	200,997	681,678	1,252,490	1,493,923	724,484	671,232	535,254
Medical and dental expense:								
Number of returns.....	78,016	12,929	27,123	24,352	10,521	2,126	863	102
Amount.....	306,844	68,158	100,335	76,819	38,437	11,699	8,613	2,783
Taxes paid deductions:								
Number of returns.....	416,724	19,235	69,139	124,278	121,116	44,478	29,096	9,382
Amount.....	2,030,903	29,836	210,763	374,552	547,595	286,704	287,719	293,734
Interest paid deductions:								
Number of returns.....	360,765	12,955	54,698	109,965	110,540	39,891	24,966	7,750
Amount.....	2,011,332	67,888	221,723	497,029	576,116	263,480	233,910	151,186
Contributions:								
Number of returns.....	376,941	14,131	59,008	110,890	113,016	42,699	28,066	9,131
Amount.....	994,589	19,990	97,308	207,204	255,881	127,734	128,014	158,458
Taxable income:								
Number of returns.....	1,239,212	303,944	425,521	268,537	153,899	47,721	30,035	9,555
Amount.....	28,522,489	959,586	4,690,079	6,701,269	6,474,305	2,969,131	3,038,153	3,689,966
Total tax liability:								
Number of returns.....	1,269,386	333,538	425,998	268,606	153,909	47,734	30,040	9,561
Amount.....	5,767,114	183,520	747,663	1,105,444	1,150,478	627,527	762,171	1,190,311
Earned income credit:								
Number of returns.....	367,058	256,549	110,509	--	--	--	--	--
Amount.....	434,309	337,824	96,485	--	--	--	--	--
Excess earned income credit:⁴								
Number of returns.....	292,655	234,745	57,910	--	--	--	--	--
Amount.....	350,961	308,509	42,452	--	--	--	--	--
Overpayment:								
Number of returns.....	1,192,839	545,273	340,116	180,047	90,688	22,261	11,823	2,631
Amount.....	1,348,410	527,393	341,755	208,270	142,464	48,560	45,454	34,514
Tax due at time of filing:								
Number of returns.....	345,413	72,301	88,156	82,271	58,744	23,267	15,339	5,335
Amount.....	671,105	35,005	65,946	93,839	103,890	69,407	107,229	195,789

See notes following Table 22.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994—Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
SOUTH DAKOTA								
Number of returns.....	327,998	142,045	86,998	59,165	26,469	6,503	4,918	1,900
Number with paid preparer's signature.....	171,741	66,820	45,614	33,354	15,663	4,474	4,053	1,763
Number of exemptions.....	731,144	205,424	210,809	182,083	88,315	21,651	16,596	6,266
Adjusted gross income (less deficit).....	8,772,517	813,981	1,878,719	2,300,548	1,575,842	553,187	654,233	996,007
Salaries and wages:								
Number of returns.....	272,700	110,647	73,709	53,389	23,804	5,562	4,010	1,579
Amount.....	6,146,413	730,981	1,419,716	1,822,235	1,193,309	354,589	327,931	297,652
Interest income:								
Number of returns.....	193,892	65,821	49,414	42,886	23,088	6,065	4,743	1,875
Amount.....	395,291	83,371	90,128	67,061	49,146	23,579	29,471	52,535
Dividends:								
Number of returns.....	70,054	19,036	16,130	15,610	10,863	3,587	3,282	1,546
Amount.....	152,798	21,462	24,523	23,647	20,633	12,131	17,628	32,774
Net capital gain (less loss):								
Number of returns.....	58,733	17,255	14,789	11,850	7,525	2,887	2,917	1,510
Amount.....	506,668	48,665	53,383	54,526	48,350	27,972	47,433	226,339
Taxable pensions and annuities:								
Number of returns.....	41,889	12,906	13,219	8,979	4,430	1,211	853	291
Amount.....	370,190	59,915	114,902	97,283	59,736	18,992	13,980	5,382
Unemployment compensation:								
Number of returns.....	9,796	3,497	3,473	2,091	588	100	41	6
Amount.....	16,180	5,282	5,851	3,549	1,186	209	87	16
Number of sole proprietorship returns.....	50,072	13,965	13,546	12,521	5,937	1,770	1,677	656
Number of farm returns (Schedule F) ³	35,765	15,224	10,249	6,475	2,515	635	513	154
Total itemized deductions:								
Number of returns.....	44,058	3,816	7,640	12,471	11,595	3,978	3,318	1,240
Amount.....	516,572	44,243	74,717	116,957	123,497	51,813	54,995	50,350
Medical and dental expense:								
Number of returns.....	12,203	3,101	4,043	3,258	1,372	298	112	19
Amount.....	82,391	27,016	28,530	15,937	7,066	2,158	1,080	604
Taxes paid deductions:								
Number of returns.....	39,812	2,524	6,277	11,513	11,211	3,855	3,223	1,209
Amount.....	106,098	4,501	11,151	22,971	27,873	12,007	13,346	14,249
Interest paid deductions:								
Number of returns.....	34,502	1,371	4,711	10,435	10,529	3,556	2,871	1,029
Amount.....	189,975	5,369	17,576	46,945	55,747	22,331	23,120	18,887
Contributions:								
Number of returns.....	38,257	2,368	5,977	10,827	10,845	3,804	3,224	1,212
Amount.....	108,645	3,313	9,943	17,885	21,943	10,885	15,526	29,150
Taxable income:								
Number of returns.....	254,878	72,666	83,369	59,067	26,459	6,501	4,917	1,899
Amount.....	5,684,671	205,946	926,634	1,473,657	1,152,045	435,677	552,249	938,463
Total tax liability:								
Number of returns.....	266,752	83,544	84,386	59,047	26,457	6,502	4,917	1,899
Amount.....	1,227,710	43,690	159,128	251,303	215,874	100,092	147,312	310,311
Earned income credit:								
Number of returns.....	53,856	35,651	18,205	--	--	--	--	--
Amount.....	55,703	40,317	15,386	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	38,944	30,089	8,855	--	--	--	--	--
Amount.....	40,751	34,147	6,604	--	--	--	--	--
Overpayment:								
Number of returns.....	213,211	103,060	59,114	34,091	12,769	2,276	1,462	439
Amount.....	196,368	72,844	53,269	33,952	17,967	5,689	6,784	5,863
Tax due at time of filing:								
Number of returns.....	92,040	24,904	24,191	22,832	12,484	3,678	2,803	1,148
Amount.....	230,051	9,457	25,623	40,750	36,044	20,447	30,463	67,267

See notes following Table 22.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994—Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
TENNESSEE								
Number of returns.....	2,312,919	923,243	613,020	412,704	225,528	70,380	50,180	17,864
Number with paid preparer's signature.....	1,092,339	393,685	285,394	206,936	117,931	38,233	34,229	15,931
Number of exemptions.....	4,977,458	1,423,139	1,352,331	1,092,545	676,119	218,561	158,086	56,677
Adjusted gross income (less deficit).....	70,225,381	6,137,419	13,232,668	16,071,504	13,576,945	5,998,276	6,607,025	8,601,544
Salaries and wages:								
Number of returns.....	2,035,679	763,501	550,797	385,990	211,715	64,723	43,989	14,964
Amount.....	55,914,624	5,448,128	11,187,613	13,998,975	11,639,012	4,855,408	4,514,483	4,271,005
Interest income:								
Number of returns.....	1,085,819	263,695	252,907	257,865	182,221	63,711	47,813	17,607
Amount.....	2,006,053	340,059	355,811	304,631	257,469	135,891	194,556	417,636
Dividends:								
Number of returns.....	346,586	68,942	61,716	72,604	67,510	31,695	30,091	14,028
Amount.....	962,553	86,932	100,632	112,634	122,511	82,987	152,158	304,699
Net capital gain (less loss):								
Number of returns.....	212,088	39,812	36,767	40,986	37,678	19,602	23,868	13,375
Amount.....	2,301,753	81,909	-79,715	117,111	156,240	123,635	287,103	1,456,040
Taxable pensions and annuities:								
Number of returns.....	310,380	89,683	90,792	63,668	40,362	13,519	9,545	2,811
Amount.....	3,168,799	496,688	878,604	734,869	562,080	231,098	197,109	68,351
Unemployment compensation:								
Number of returns.....	172,169	63,055	56,502	36,698	12,555	2,282	955	122
Amount.....	263,233	88,719	85,232	58,032	23,170	5,304	2,433	343
Number of sole proprietorship returns.....	327,321	103,025	75,617	67,582	42,164	15,957	16,128	6,848
Number of farm returns (Schedule F) ²	74,615	21,816	18,583	18,145	10,321	2,736	2,030	984
Total itemized deductions:								
Number of returns.....	397,952	22,142	58,721	104,799	110,097	49,106	39,461	13,626
Amount.....	4,919,807	223,565	524,244	986,869	1,195,235	645,281	690,474	654,139
Medical and dental expense:								
Number of returns.....	67,657	13,484	21,692	19,708	9,325	2,254	1,054	140
Amount.....	333,670	85,531	102,117	75,383	40,911	13,906	11,394	4,428
Taxes paid deductions:								
Number of returns.....	372,156	17,683	51,421	97,287	106,047	47,843	38,525	13,350
Amount.....	608,125	21,218	48,262	99,155	133,856	81,254	103,095	121,285
Interest paid deductions:								
Number of returns.....	346,405	13,528	45,447	92,591	101,926	45,559	35,623	11,731
Amount.....	2,396,088	75,748	214,235	489,481	629,682	335,184	348,956	302,802
Contributions:								
Number of returns.....	349,245	13,737	46,246	90,323	101,386	46,610	37,714	13,229
Amount.....	1,266,113	21,636	88,652	196,655	278,160	161,862	200,966	318,182
Taxable income:								
Number of returns.....	1,809,216	435,634	597,792	412,033	225,402	70,351	50,157	17,847
Amount.....	46,981,608	1,370,692	6,759,955	10,694,323	10,063,014	4,704,481	5,489,893	7,899,250
Total tax liability:								
Number of returns.....	1,867,882	492,761	599,234	412,089	225,415	70,360	50,166	17,857
Amount.....	10,124,438	282,283	1,095,298	1,781,857	1,855,528	1,034,295	1,424,255	2,650,922
Earned income credit:								
Number of returns.....	470,765	327,001	143,764	--	--	--	--	--
Amount.....	528,604	405,844	122,760	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	361,829	291,096	70,733	--	--	--	--	--
Amount.....	412,383	360,426	51,957	--	--	--	--	--
Overpayment:								
Number of returns.....	1,719,290	745,981	483,781	295,382	136,967	32,973	19,341	4,865
Amount.....	2,010,510	681,707	506,271	367,992	225,407	70,704	74,300	84,129
Tax due at time of filing:								
Number of returns.....	488,532	112,394	115,483	108,008	82,260	34,218	26,065	10,104
Amount.....	1,148,042	50,194	101,647	141,450	163,860	112,503	188,012	390,376

See notes following Table 22.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994—Continued
 [Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
TEXAS								
Number of returns.....	7,845,754	3,248,319	1,948,969	1,286,141	784,005	292,254	217,604	68,462
Number with paid preparer's signature.....	3,463,965	1,332,559	838,555	580,549	373,542	146,124	134,178	58,458
Number of exemptions.....	17,994,742	5,579,648	4,706,158	3,485,468	2,399,686	919,253	686,838	217,691
Adjusted gross income (less deficit).....	245,144,120	18,639,287	42,001,156	50,101,004	47,509,106	24,966,383	28,476,195	33,450,989
Salaries and wages:								
Number of returns.....	6,812,151	2,674,042	1,719,507	1,176,725	724,124	269,039	192,503	56,211
Amount.....	193,255,500	19,258,504	35,036,504	42,543,072	39,922,340	20,365,988	20,477,043	15,652,049
Interest income:								
Number of returns.....	3,532,191	845,615	753,523	781,236	618,603	261,076	205,223	66,915
Amount.....	7,798,948	1,241,443	1,101,662	1,048,772	962,255	568,220	859,880	2,016,716
Dividends:								
Number of returns.....	1,299,760	248,034	211,321	256,286	258,015	137,797	134,720	53,587
Amount.....	4,409,258	403,630	422,068	483,513	534,091	376,883	670,371	1,518,702
Net capital gain (less loss):								
Number of returns.....	844,788	157,528	135,698	155,482	153,181	87,612	104,483	50,804
Amount.....	8,123,938	444,516	188,630	305,489	451,274	414,501	1,015,600	5,303,928
Taxable pensions and annuities:								
Number of returns.....	1,016,276	247,849	280,471	217,468	157,048	59,949	42,773	10,718
Amount.....	11,921,273	1,448,724	2,912,735	2,772,506	2,402,508	1,085,875	974,096	324,829
Unemployment compensation:								
Number of returns.....	411,693	160,400	122,367	74,205	37,767	10,713	5,693	548
Amount.....	986,977	323,373	314,185	193,753	104,968	31,058	17,681	1,959
Number of sole proprietorship returns.....	1,234,297	402,939	257,522	237,366	168,892	70,471	68,448	28,659
Number of farm returns (Schedule F) ³	186,106	52,482	37,941	40,414	30,449	10,987	9,468	4,365
Total itemized deductions:								
Number of returns.....	1,430,136	80,775	177,751	338,012	398,122	208,364	174,874	52,238
Amount.....	20,063,872	1,285,648	1,914,031	3,416,567	4,622,143	2,920,659	3,253,753	2,651,071
Medical and dental expense:								
Number of returns.....	262,644	51,615	72,867	73,735	44,504	12,976	6,237	710
Amount.....	1,834,830	580,954	551,431	325,721	198,510	75,794	80,667	21,753
Taxes paid deductions:								
Number of returns.....	1,335,925	62,382	152,351	312,834	383,707	203,156	170,643	50,852
Amount.....	3,836,703	141,680	268,459	609,200	906,257	618,546	749,849	542,712
Interest paid deductions:								
Number of returns.....	1,235,784	47,427	129,877	291,417	366,396	193,951	160,454	46,262
Amount.....	8,981,640	378,217	604,766	1,504,097	2,233,751	1,409,741	1,571,585	1,279,483
Contributions:								
Number of returns.....	1,222,159	44,656	135,364	280,493	354,582	192,964	164,337	49,763
Amount.....	3,950,582	64,494	245,890	549,346	820,069	551,448	689,788	1,029,547
Taxable income:								
Number of returns.....	5,867,182	1,367,465	1,856,039	1,282,734	783,129	292,014	217,402	68,399
Amount.....	166,256,231	4,178,831	20,436,735	33,152,787	34,939,479	19,388,859	23,424,540	30,735,000
Total tax liability:								
Number of returns.....	6,105,078	1,595,845	1,864,967	1,282,999	783,276	292,081	217,480	68,430
Amount.....	36,936,034	923,060	3,328,873	5,616,200	6,576,700	4,224,765	5,958,246	10,308,190
Earned income credit:								
Number of returns.....	1,857,603	1,321,737	535,866	--	--	--	--	--
Amount.....	2,267,340	1,789,932	477,408	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	1,499,254	1,202,712	296,542	--	--	--	--	--
Amount.....	1,832,609	1,594,733	237,876	--	--	--	--	--
Overpayment:								
Number of returns.....	5,656,618	2,614,377	1,489,539	856,237	449,945	136,627	90,466	19,427
Amount.....	7,011,924	2,639,146	1,565,314	1,051,488	756,790	306,655	358,898	333,633
Tax due at time of filing:								
Number of returns.....	1,770,018	387,678	404,453	390,088	305,683	140,449	106,503	35,164
Amount.....	4,032,749	168,112	353,076	509,961	607,319	439,573	703,262	1,251,446

See notes following Table 22.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994—Continued

[Money amounts are in thousands of dollars]

State and Item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
UTAH								
Number of returns.....	781,588	304,971	184,938	153,831	88,207	26,282	17,583	5,776
Number with paid preparer's signature.....	352,567	107,192	85,338	79,920	47,515	15,140	12,398	5,064
Number of exemptions.....	1,920,908	388,348	476,424	525,065	337,280	100,909	69,746	23,136
Adjusted gross income (less deficit).....	24,595,262	1,822,015	4,040,645	6,016,566	5,311,382	2,233,751	2,312,093	2,858,810
Salaries and wages:								
Number of returns.....	684,580	256,064	159,536	142,101	82,274	24,189	15,468	4,948
Amount.....	18,904,673	1,706,070	3,238,592	5,112,043	4,441,507	1,742,330	1,516,710	1,147,421
Interest income:								
Number of returns.....	454,205	118,273	99,733	112,208	76,764	24,593	16,957	5,677
Amount.....	648,094	96,413	106,358	101,869	91,868	48,736	72,060	130,790
Dividends:								
Number of returns.....	133,726	27,638	24,571	29,685	26,516	11,419	9,876	4,021
Amount.....	392,950	35,821	38,921	43,391	45,127	29,358	49,266	151,066
Net capital gain (less loss):								
Number of returns.....	93,230	18,261	17,126	19,518	17,246	8,289	8,721	4,069
Amount.....	838,868	29,235	37,623	56,481	82,373	66,209	134,302	432,645
Taxable pensions and annuities:								
Number of returns.....	111,588	26,711	33,054	25,614	16,658	5,366	3,266	919
Amount.....	1,396,010	169,184	391,497	357,762	272,502	105,251	75,423	24,391
Unemployment compensation:								
Number of returns.....	34,683	9,898	11,690	8,644	3,560	618	251	22
Amount.....	73,770	18,664	25,619	19,064	8,215	1,417	729	62
Number of sole proprietorship returns.....	125,708	28,958	28,818	33,466	20,027	6,652	5,753	2,034
Number of farm returns (Schedule F) ³	12,859	3,078	3,123	3,309	2,109	618	432	190
Total itemized deductions:								
Number of returns.....	263,026	11,698	39,404	90,140	74,563	24,626	16,987	5,608
Amount.....	3,779,734	117,742	394,691	998,754	1,005,889	435,945	429,316	397,397
Medical and dental expense:								
Number of returns.....	38,887	6,963	13,082	12,799	4,821	871	329	22
Amount.....	164,210	29,862	80,265	33,067	14,156	3,590	2,833	437
Taxes paid deductions:								
Number of returns.....	261,349	10,878	38,928	89,888	74,484	24,606	16,968	5,597
Amount.....	1,168,912	17,216	71,437	287,354	316,187	148,354	155,884	172,480
Interest paid deductions:								
Number of returns.....	227,545	7,395	31,826	80,171	67,197	21,843	14,609	4,504
Amount.....	1,290,695	38,917	140,093	381,646	360,654	144,429	134,655	90,301
Contributions:								
Number of returns.....	242,141	8,407	34,364	83,100	70,800	23,702	16,350	5,418
Amount.....	1,039,555	16,499	80,170	239,739	269,485	119,414	128,889	185,359
Taxable income:								
Number of returns.....	626,586	162,028	173,987	152,850	88,113	26,265	17,572	5,771
Amount.....	14,922,256	476,542	1,868,048	3,440,677	3,419,698	1,549,092	1,719,626	2,448,573
Total tax liability:								
Number of returns.....	641,384	173,604	176,907	153,117	88,137	26,274	17,573	5,772
Amount.....	3,117,682	90,266	305,309	567,532	599,689	323,659	428,602	802,625
Earned income credit:								
Number of returns.....	110,983	69,262	41,721	--	--	--	--	--
Amount.....	120,624	86,392	34,232	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	83,076	61,308	21,768	--	--	--	--	--
Amount.....	92,132	75,448	16,684	--	--	--	--	--
Overpayment:								
Number of returns.....	526,626	232,047	126,627	95,138	51,506	12,507	7,197	1,604
Amount.....	505,679	146,508	106,020	97,097	74,763	28,515	30,467	22,309
Tax due at time of filing:								
Number of returns.....	218,312	50,114	53,491	55,287	34,536	12,678	8,913	3,293
Amount.....	435,305	16,351	40,218	61,895	63,855	42,245	68,012	142,729

See notes following Table 22.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994—Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
VERMONT								
Number of returns.....	268,384	103,179	69,501	51,879	28,012	8,486	5,798	1,529
Number with paid preparer's signature.....	117,380	38,337	29,912	25,475	13,809	4,499	4,012	1,336
Number of exemptions.....	564,738	141,094	146,776	139,760	86,681	27,048	18,597	4,782
Adjusted gross income (less deficit).....	7,958,279	623,948	1,508,079	2,020,736	1,683,710	721,906	763,188	636,712
Salaries and wages:								
Number of returns.....	226,886	78,692	60,488	47,861	25,973	7,675	4,960	1,237
Amount.....	5,984,513	524,025	1,185,440	1,670,644	1,372,835	545,038	462,112	224,419
Interest income:								
Number of returns.....	175,180	49,553	42,438	41,674	26,028	8,253	5,716	1,518
Amount.....	279,211	54,287	53,418	47,454	40,894	20,966	29,841	32,351
Dividends:								
Number of returns.....	66,475	16,728	13,174	14,188	11,897	5,024	4,178	1,286
Amount.....	231,161	26,522	30,835	33,552	35,027	22,137	37,429	45,859
Net capital gain (less loss):								
Number of returns.....	38,825	9,280	7,577	7,815	6,564	3,152	3,242	1,195
Amount.....	302,873	13,868	18,973	27,914	32,728	26,307	60,103	122,980
Taxable pensions and annuities:								
Number of returns.....	36,059	11,246	10,460	7,202	4,359	1,388	1,098	306
Amount.....	371,267	59,859	100,168	87,312	63,522	25,098	25,285	10,023
Unemployment compensation:								
Number of returns.....	24,478	9,326	8,096	5,119	1,604	217	106	10
Amount.....	52,558	18,162	18,297	11,414	3,692	641	318	34
Number of sole proprietorship returns.....	50,555	14,831	12,701	11,991	6,388	2,133	1,969	542
Number of farm returns (Schedule F) ³	4,115	1,746	995	702	394	130	102	46
Total itemized deductions:								
Number of returns.....	76,994	5,194	12,062	23,507	21,211	7,902	5,627	1,491
Amount.....	994,131	58,587	106,724	229,115	251,080	122,097	132,767	93,761
Medical and dental expense:								
Number of returns.....	12,530	3,195	4,222	3,298	1,334	317	145	19
Amount.....	59,036	16,620	17,506	11,990	7,463	2,423	2,537	497
Taxes paid deductions:								
Number of returns.....	76,370	4,841	11,894	23,449	21,182	7,890	5,623	1,491
Amount.....	406,363	13,322	31,632	79,943	100,507	54,639	66,324	59,996
Interest paid deductions:								
Number of returns.....	66,632	3,318	9,809	21,279	19,428	6,962	4,698	1,138
Amount.....	388,754	16,872	43,409	107,931	110,002	47,507	43,567	19,466
Contributions:								
Number of returns.....	64,534	2,914	8,855	19,260	19,164	7,496	5,403	1,442
Amount.....	101,706	2,396	7,560	17,272	21,850	12,095	17,504	23,029
Taxable income:								
Number of returns.....	217,707	54,861	67,353	51,726	27,974	8,482	5,785	1,526
Amount.....	5,107,239	172,725	789,253	1,298,059	1,185,730	532,973	588,275	540,224
Total tax liability:								
Number of returns.....	225,535	62,059	67,973	51,724	27,976	8,483	5,793	1,527
Amount.....	1,040,590	36,448	132,229	219,413	214,632	114,806	149,156	173,906
Earned income credit:								
Number of returns.....	38,263	26,213	12,050	--	--	--	--	--
Amount.....	35,246	25,294	9,952	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	26,313	20,882	5,431	--	--	--	--	--
Amount.....	24,213	20,295	3,918	--	--	--	--	--
Overpayment:								
Number of returns.....	184,169	74,698	50,861	34,864	16,982	4,100	2,213	451
Amount.....	185,866	48,639	44,712	40,907	27,471	9,246	9,570	5,321
Tax due at time of filing:								
Number of returns.....	66,156	17,846	15,997	15,069	9,830	3,791	2,855	768
Amount.....	118,167	6,991	13,910	19,369	18,651	12,046	21,543	25,657

See notes following Table 22.

Selected Historical and Other Data

Table 2.--Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994--Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
VIRGINIA								
Number of returns.....	2,979,561	1,008,165	736,121	564,171	370,009	153,661	121,342	26,092
Number with paid preparer's signature.....	1,237,480	368,626	301,720	250,591	166,286	67,552	61,705	21,000
Number of exemptions.....	6,326,177	1,398,316	1,543,417	1,399,429	1,062,141	465,787	373,589	83,498
Adjusted gross income (less deficit).....	107,026,021	6,463,440	16,038,935	22,065,675	22,493,430	13,167,146	15,692,961	11,104,434
Salaries and wages:								
Number of returns.....	2,605,422	825,012	648,535	515,519	340,483	142,008	111,537	22,328
Amount.....	84,627,777	5,984,654	13,308,744	18,646,459	18,717,315	10,751,877	11,880,516	5,338,212
Interest income:								
Number of returns.....	1,670,409	346,019	342,671	384,417	312,731	142,289	116,596	25,686
Amount.....	2,966,186	413,769	429,832	439,265	432,238	266,383	376,132	608,567
Dividends:								
Number of returns.....	711,906	118,989	106,798	145,519	152,206	84,732	81,913	21,749
Amount.....	2,142,324	162,018	194,391	258,973	323,097	246,155	404,583	553,107
Net capital gain (less loss):								
Number of returns.....	357,046	53,228	49,322	65,392	70,904	44,478	54,504	19,218
Amount.....	2,878,024	223,845	76,817	143,224	218,093	208,605	529,479	1,477,961
Taxable pensions and annuities:								
Number of returns.....	472,980	99,242	117,588	100,795	80,787	37,201	32,041	5,326
Amount.....	7,149,318	599,218	1,333,478	1,560,112	1,633,230	917,753	920,294	185,233
Unemployment compensation:								
Number of returns.....	138,324	43,426	45,025	30,923	13,210	3,611	1,969	160
Amount.....	245,191	69,133	78,161	55,272	27,703	8,988	5,459	475
Number of sole proprietorship returns.....	373,627	92,009	77,643	80,112	61,192	28,590	27,024	7,057
Number of farm returns (Schedule F) ³	39,205	11,078	8,936	8,746	5,649	2,040	1,920	836
Total itemized deductions:								
Number of returns.....	1,015,886	43,569	134,595	269,610	283,858	140,790	117,746	25,718
Amount.....	15,540,741	764,107	1,300,859	2,900,344	3,805,185	2,452,865	2,804,613	1,512,768
Medical and dental expense:								
Number of returns.....	150,689	25,168	46,290	45,938	23,344	6,577	3,095	277
Amount.....	946,292	381,967	201,754	171,497	104,321	43,499	33,904	9,350
Taxes paid deductions:								
Number of returns.....	1,008,392	40,013	132,491	268,447	283,385	140,660	117,688	25,708
Amount.....	5,054,121	72,790	257,442	776,921	1,223,263	868,951	1,109,542	745,212
Interest paid deductions:								
Number of returns.....	899,159	28,523	107,967	242,430	262,254	129,304	106,654	22,027
Amount.....	7,092,313	199,232	582,899	1,459,125	1,870,918	1,146,733	1,272,232	561,174
Contributions:								
Number of returns.....	907,093	27,361	108,780	234,989	262,392	134,684	113,933	24,954
Amount.....	1,950,974	29,446	134,296	319,906	443,379	297,670	355,107	371,170
Taxable income:								
Number of returns.....	2,482,579	536,843	712,994	562,236	369,644	153,549	121,260	26,053
Amount.....	71,151,554	1,697,664	8,349,316	14,279,766	15,690,722	9,550,269	12,016,914	9,566,903
Total tax liability:								
Number of returns.....	2,528,535	580,375	715,007	562,521	369,684	153,579	121,296	26,073
Amount.....	15,015,996	324,218	1,330,051	2,397,730	2,859,983	2,013,454	2,946,132	3,144,428
Earned income credit:								
Number of returns.....	442,988	306,324	136,664	--	--	--	--	--
Amount.....	477,986	363,030	114,956	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	338,657	269,081	69,576	--	--	--	--	--
Amount.....	374,512	323,588	50,924	--	--	--	--	--
Overpayment:								
Number of returns.....	2,102,818	788,858	560,313	386,339	226,632	77,778	54,842	8,056
Amount.....	2,438,848	637,769	514,274	459,558	374,397	167,758	182,351	102,741
Tax due at time of filing:								
Number of returns.....	746,043	150,414	157,704	164,117	132,545	69,600	57,928	13,735
Amount.....	1,416,930	55,899	120,065	179,796	217,023	168,379	269,094	406,674

See notes following Table 22.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994—Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
WASHINGTON								
Number of returns.....	2,443,785	816,703	600,526	501,909	320,550	109,924	72,864	21,309
Number with paid preparer's signature.....	985,189	258,150	223,965	220,518	156,809	58,675	48,638	18,434
Number of exemptions.....	5,327,347	1,153,236	1,273,939	1,298,749	969,202	339,542	226,249	66,430
Adjusted gross income (less deficit).....	86,381,853	4,926,305	13,163,042	19,678,104	19,396,162	9,360,561	9,506,547	10,351,132
Salaries and wages:								
Number of returns.....	2,064,141	636,833	502,944	451,737	293,435	99,673	62,374	17,145
Amount.....	64,175,283	4,414,605	10,149,434	16,158,573	15,852,916	7,332,886	6,197,048	4,069,821
Interest income:								
Number of returns.....	1,482,881	333,118	319,602	360,622	275,714	102,608	70,218	20,999
Amount.....	3,028,733	438,135	477,219	471,631	449,588	255,404	362,861	573,895
Dividends:								
Number of returns.....	559,685	109,692	100,754	119,795	112,531	53,716	46,371	16,826
Amount.....	1,711,033	165,511	207,458	226,479	242,595	146,738	236,299	485,953
Net capital gain (less loss):								
Number of returns.....	374,204	66,161	65,340	76,593	72,534	37,791	39,406	16,379
Amount.....	4,075,886	160,423	136,255	237,884	366,541	311,881	673,900	2,189,002
Taxable pensions and annuities:								
Number of returns.....	389,662	95,147	109,615	84,103	60,912	21,761	14,604	3,520
Amount.....	4,909,586	593,257	1,256,867	1,204,079	994,784	417,836	334,620	108,143
Unemployment compensation:								
Number of returns.....	264,388	75,997	80,099	64,966	33,260	6,957	2,803	306
Amount.....	852,518	193,921	269,813	226,302	121,095	27,911	12,073	1,403
Number of sole proprietorship returns.....	356,833	84,513	75,003	86,758	61,383	23,048	19,856	6,272
Number of farm returns (Schedule F) ³	28,865	6,793	5,664	6,753	5,188	2,000	1,712	755
Total itemized deductions:								
Number of returns.....	713,223	40,241	96,533	204,052	207,966	87,010	60,888	16,533
Amount.....	9,607,613	539,162	950,196	2,196,486	2,539,519	1,300,353	1,226,112	855,785
Medical and dental expense:								
Number of returns.....	110,880	25,328	34,839	30,748	14,857	3,403	1,534	171
Amount.....	593,551	215,021	156,419	116,190	64,252	20,213	16,648	4,808
Taxes paid deductions:								
Number of returns.....	695,917	35,410	91,654	199,631	205,834	86,503	60,468	16,397
Amount.....	1,865,839	72,319	164,396	392,149	509,280	273,711	268,772	185,212
Interest paid deductions:								
Number of returns.....	651,560	28,450	80,650	189,534	198,244	82,978	56,870	14,834
Amount.....	5,271,908	194,988	462,069	1,227,829	1,512,761	752,353	693,850	428,058
Contributions:								
Number of returns.....	614,214	23,977	75,197	171,971	187,565	81,903	57,752	15,849
Amount.....	1,410,890	27,776	100,698	237,410	313,633	179,979	205,467	345,927
Taxable income:								
Number of returns.....	2,033,259	429,798	578,981	500,266	320,259	109,858	72,811	21,286
Amount.....	59,609,557	1,388,276	6,981,097	12,903,753	13,894,086	7,122,516	7,696,346	9,623,483
Total tax liability:								
Number of returns.....	2,072,064	464,630	582,572	500,560	320,307	109,875	72,824	21,296
Amount.....	12,909,134	268,080	1,136,764	2,204,304	2,561,957	1,540,848	1,953,973	3,243,208
Earned income credit:								
Number of returns.....	312,993	218,059	94,934	--	--	--	--	--
Amount.....	306,778	229,774	77,004	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	233,168	187,245	45,923	--	--	--	--	--
Amount.....	236,171	202,040	34,131	--	--	--	--	--
Overpayment:								
Number of returns.....	1,630,753	602,250	426,858	326,769	186,757	52,729	29,415	5,975
Amount.....	1,843,028	434,510	372,229	401,773	315,578	120,221	121,130	77,587
Tax due at time of filing:								
Number of returns.....	659,804	132,474	149,780	157,622	121,616	51,179	35,849	11,284
Amount.....	1,560,968	50,055	122,314	200,930	243,812	168,402	259,003	516,452

See notes following Table 22.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994—Continued

(Money amounts are in thousands of dollars)

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
WEST VIRGINIA								
Number of returns.....	705,012	297,083	176,555	129,225	70,258	18,028	10,392	3,471
Number with paid preparer's signature.....	298,824	111,062	75,455	58,107	34,344	9,631	7,105	3,120
Number of exemptions.....	1,589,479	488,202	427,969	357,116	215,487	56,357	32,862	11,488
Adjusted gross income (less deficit).....	19,406,902	2,070,197	3,814,646	5,039,315	4,216,314	1,525,863	1,362,977	1,377,590
Salaries and wages:								
Number of returns.....	595,168	230,738	150,180	120,018	66,138	16,560	8,737	2,797
Amount.....	15,066,461	1,543,923	2,972,519	4,319,728	3,629,541	1,214,899	822,989	562,862
Interest income:								
Number of returns.....	373,507	105,713	90,535	88,461	58,908	16,589	9,884	3,417
Amount.....	586,937	132,542	136,518	102,609	79,002	37,485	44,297	54,484
Dividends:								
Number of returns.....	120,259	27,264	24,544	26,612	23,356	8,895	6,752	2,836
Amount.....	349,696	37,518	49,966	50,985	52,588	31,818	54,295	72,526
Net capital gain (less loss):								
Number of returns.....	60,210	13,104	12,266	12,354	10,480	4,739	4,811	2,456
Amount.....	353,777	15,702	26,256	35,314	41,814	32,103	59,852	142,736
Taxable pensions and annuities:								
Number of returns.....	128,398	47,151	38,336	22,537	13,428	3,932	2,365	649
Amount.....	1,259,190	290,566	406,406	269,575	171,354	62,493	46,308	12,488
Unemployment compensation:								
Number of returns.....	68,754	22,590	22,740	16,758	5,625	831	186	24
Amount.....	144,675	37,708	51,002	40,055	12,966	2,233	641	70
Number of sole proprietorship returns.....	90,369	30,849	21,320	18,624	10,924	3,685	3,458	1,509
Number of farm returns (Schedule F) ³	11,873	3,912	3,076	2,788	1,413	350	246	88
Total itemized deductions:								
Number of returns.....	96,497	4,021	10,522	24,932	31,227	13,100	9,358	3,337
Amount.....	1,171,392	42,194	96,846	229,338	328,023	167,771	173,963	133,257
Medical and dental expense:								
Number of returns.....	11,479	2,507	3,568	3,188	1,559	410	215	32
Amount.....	74,336	21,281	22,064	14,855	9,935	2,791	2,720	690
Taxes paid deductions:								
Number of returns.....	95,422	3,396	10,254	24,819	31,184	13,086	9,347	3,336
Amount.....	411,631	4,073	13,642	53,654	104,426	65,588	80,243	90,005
Interest paid deductions:								
Number of returns.....	79,741	2,004	7,356	21,116	28,069	11,429	7,376	2,391
Amount.....	420,510	10,077	31,003	93,067	134,564	62,121	56,079	33,599
Contributions:								
Number of returns.....	80,034	2,169	7,410	19,673	27,030	11,908	8,705	3,139
Amount.....	195,721	3,277	12,816	33,605	52,125	27,904	32,298	33,696
Taxable income:								
Number of returns.....	538,577	135,964	171,460	129,076	70,204	18,020	10,382	3,471
Amount.....	12,284,671	404,757	1,858,012	3,345,208	3,134,428	1,194,613	1,109,739	1,237,914
Total tax liability:								
Number of returns.....	557,231	153,968	172,127	129,041	70,213	18,023	10,388	3,471
Amount.....	2,459,819	80,420	300,628	546,886	567,433	259,939	289,526	414,987
Earned income credit:								
Number of returns.....	137,022	97,215	39,807	--	--	--	--	--
Amount.....	144,057	110,460	33,597	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	105,451	85,322	20,129	--	--	--	--	--
Amount.....	114,198	98,492	15,706	--	--	--	--	--
Overpayment:								
Number of returns.....	540,075	239,974	139,654	97,433	48,173	9,747	4,099	995
Amount.....	587,017	195,159	140,555	121,009	82,108	20,603	16,162	11,421
Tax due at time of filing:								
Number of returns.....	126,827	33,857	31,359	28,235	19,760	7,207	4,705	1,704
Amount.....	209,920	11,830	23,232	30,599	33,413	21,624	32,810	56,412

See notes following Table 22.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994—Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
WISCONSIN								
Number of returns.....	2,336,810	845,831	564,768	472,518	298,072	85,983	52,466	17,172
Number with paid preparer's signature.....	1,143,845	357,658	272,678	253,614	161,597	47,658	35,607	15,033
Number of exemptions.....	5,001,670	1,106,275	1,163,145	1,283,938	941,346	278,871	172,003	56,092
Adjusted gross income (less deficit).....	76,869,730	5,505,225	12,308,569	18,598,076	17,937,204	7,305,778	6,857,289	8,357,589
Salaries and wages:								
Number of returns.....	2,026,737	665,783	491,800	442,364	283,422	80,711	47,408	15,249
Amount.....	59,795,084	4,349,338	9,757,763	15,934,570	15,454,120	5,976,983	4,751,903	3,570,407
Interest income:								
Number of returns.....	1,583,819	432,860	348,664	378,104	273,409	82,582	51,181	17,019
Amount.....	2,431,519	470,445	483,231	396,167	329,524	159,130	207,100	385,922
Dividends:								
Number of returns.....	591,234	137,725	112,936	127,713	115,965	46,520	36,054	14,321
Amount.....	1,508,815	170,796	205,884	210,628	212,212	129,121	208,929	371,245
Net capital gain (less loss):								
Number of returns.....	336,992	75,835	67,422	68,205	59,110	26,909	26,763	12,748
Amount.....	2,531,656	134,016	189,680	234,948	275,496	197,994	384,777	1,114,745
Taxable pensions and annuities:								
Number of returns.....	352,433	113,160	101,790	68,209	42,971	13,581	9,508	3,214
Amount.....	3,333,040	582,628	959,370	764,252	545,908	216,945	179,977	83,960
Unemployment compensation:								
Number of returns.....	215,606	48,686	69,472	62,088	29,746	4,274	1,230	110
Amount.....	421,239	91,962	138,512	122,588	55,915	8,837	2,938	487
Number of sole proprietorship returns.....	280,868	67,874	61,286	71,572	46,738	15,821	13,192	4,385
Number of farm returns (Schedule F) ³	70,380	25,878	19,329	14,562	6,946	1,871	1,274	520
Total itemized deductions:								
Number of returns.....	756,075	37,228	95,549	229,564	244,618	81,338	51,018	16,760
Amount.....	9,975,158	477,806	918,585	2,214,818	2,930,382	1,306,495	1,164,824	964,248
Medical and dental expense:								
Number of returns.....	100,943	26,936	34,594	26,026	10,267	2,118	906	96
Amount.....	698,791	274,959	242,323	99,246	51,468	14,360	12,674	3,761
Taxes paid deductions:								
Number of returns.....	750,141	33,788	93,986	228,934	244,405	81,285	50,991	16,752
Amount.....	4,948,849	93,463	306,349	1,023,695	1,515,455	695,924	650,157	663,806
Interest paid deductions:								
Number of returns.....	623,224	16,693	67,373	197,819	216,797	70,226	41,739	12,577
Amount.....	2,914,906	62,886	225,107	757,822	960,766	394,003	328,573	185,749
Contributions:								
Number of returns.....	668,651	25,794	76,742	197,405	225,602	77,713	49,141	16,254
Amount.....	1,174,579	28,120	86,538	207,465	282,032	144,398	159,671	266,355
Taxable income:								
Number of returns.....	1,956,411	482,391	549,113	471,470	297,890	85,942	52,437	17,168
Amount.....	50,445,224	1,412,124	6,645,410	11,973,933	12,439,266	5,316,467	5,293,189	7,364,835
Total tax liability:								
Number of returns.....	1,992,754	515,034	552,801	471,443	297,912	85,954	52,442	17,168
Amount.....	10,411,041	259,797	1,071,928	1,992,035	2,200,547	1,118,691	1,318,869	2,449,174
Earned income credit:								
Number of returns.....	268,697	182,629	86,068	--	--	--	--	--
Amount.....	263,974	192,395	71,579	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	194,861	155,261	39,600	--	--	--	--	--
Amount.....	195,644	166,854	28,790	--	--	--	--	--
Overpayment:								
Number of returns.....	1,628,391	622,904	417,951	324,379	189,341	44,415	23,816	5,585
Amount.....	1,645,399	382,746	345,997	371,855	293,777	95,209	90,526	65,289
Tax due at time of filing:								
Number of returns.....	570,735	139,795	125,502	134,519	100,157	37,684	23,918	9,160
Amount.....	1,074,760	40,873	92,545	148,386	164,605	104,669	151,830	371,852

See notes following Table 22.

Selected Historical and Other Data

Table 2.--Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994--Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
WYOMING								
Number of returns.....	217,853	87,340	50,798	41,837	25,677	6,843	3,916	1,442
Number with paid preparer's signature.....	107,634	35,956	25,300	22,604	14,834	4,500	3,102	1,338
Number of exemptions.....	488,065	121,698	121,319	122,421	83,404	22,336	12,460	4,427
Adjusted gross income (less deficit).....	6,762,043	434,277	1,106,018	1,644,085	1,542,140	579,501	513,829	942,193
Salaries and wages:								
Number of returns.....	185,832	70,243	43,326	38,221	23,731	6,154	3,132	1,025
Amount.....	4,855,133	459,684	858,041	1,364,952	1,264,703	424,684	255,544	227,525
Interest income:								
Number of returns.....	127,388	36,548	27,809	29,666	21,815	6,335	3,784	1,431
Amount.....	275,117	45,781	42,557	39,243	35,397	18,152	27,066	66,921
Dividends:								
Number of returns.....	51,559	12,021	9,663	11,635	10,596	3,827	2,632	1,185
Amount.....	203,097	24,390	19,889	22,433	23,573	13,310	22,420	77,082
Net capital gain (less loss):								
Number of returns.....	34,221	8,028	6,941	7,146	6,032	2,517	2,339	1,218
Amount.....	429,510	21,344	19,936	27,792	34,805	24,104	53,284	248,245
Taxable pensions and annuities:								
Number of returns.....	31,654	8,447	8,810	6,919	4,905	1,464	857	252
Amount.....	344,701	47,862	90,838	85,896	66,627	24,665	20,191	8,622
Unemployment compensation:								
Number of returns.....	14,048	4,702	4,970	3,097	1,065	167	40	7
Amount.....	27,044	8,209	10,128	6,086	2,149	350	112	10
Number of sole proprietorship returns.....	36,968	10,208	8,844	8,735	5,491	1,699	1,420	571
Number of farm returns (Schedule F) ³	8,825	3,378	2,079	1,733	963	285	250	137
Total itemized deductions:								
Number of returns.....	35,039	2,542	4,920	9,899	10,531	3,848	2,421	878
Amount.....	467,679	53,592	45,340	91,894	106,815	46,114	41,280	82,644
Medical and dental expense:								
Number of returns.....	8,014	1,872	2,331	2,315	1,135	256	92	12
Amount.....	65,597	35,497	12,869	9,623	4,669	1,419	1,111	409
Taxes paid deductions:								
Number of returns.....	33,393	1,993	4,440	9,554	10,385	3,784	2,380	857
Amount.....	59,097	2,541	3,877	9,626	13,481	6,377	6,736	16,459
Interest paid deductions:								
Number of returns.....	29,688	1,416	3,513	8,573	9,744	3,571	2,149	722
Amount.....	203,371	9,901	16,226	44,167	58,190	24,976	20,693	29,218
Contributions:								
Number of returns.....	29,004	1,376	3,597	8,050	9,332	3,557	2,253	839
Amount.....	109,257	1,792	5,898	15,154	20,109	9,346	11,006	45,952
Taxable income:								
Number of returns.....	172,069	43,530	48,935	41,748	25,664	6,839	3,915	1,438
Amount.....	4,647,638	125,673	549,633	1,076,186	1,143,748	462,147	435,516	854,735
Total tax liability:								
Number of returns.....	177,893	48,916	49,360	41,755	25,666	6,841	3,915	1,440
Amount.....	1,010,416	25,668	91,825	181,033	210,628	102,498	114,521	284,243
Earned income credit:								
Number of returns.....	34,442	23,971	10,471	--	--	--	--	--
Amount.....	34,816	26,068	8,748	--	--	--	--	--
Excess earned income credit: ⁴								
Number of returns.....	25,617	20,553	5,064	--	--	--	--	--
Amount.....	26,532	22,633	3,899	--	--	--	--	--
Overpayment:								
Number of returns.....	147,556	66,168	35,799	26,795	14,509	2,853	1,141	291
Amount.....	153,201	48,120	33,434	30,611	23,074	6,310	5,615	6,037
Tax due at time of filing:								
Number of returns.....	55,647	12,868	12,747	13,476	10,117	3,497	2,168	774
Amount.....	142,537	4,560	11,128	17,500	20,741	13,202	19,593	55,813

See notes following Table 22.

Selected Historical and Other Data

Table 2.--Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994--Continued

[Money amounts are in thousands of dollars]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
OTHER AREAS⁵								
Number of returns.....	1,048,544	663,686	179,940	92,698	47,490	22,003	28,513	14,214
Number with paid preparer's signature.....	325,629	169,379	49,705	33,899	23,325	13,834	22,614	12,873
Number of exemptions.....	1,957,869	947,426	437,326	247,814	134,061	63,158	85,014	43,070
Adjusted gross income (less deficit).....	24,154,557	1,199,813	3,790,688	3,584,650	2,879,964	1,895,569	3,908,885	6,894,988
Salaries and wages:								
Number of returns.....	706,513	360,743	158,410	84,438	43,457	20,255	26,505	12,705
Amount.....	30,781,775	7,024,325	4,304,953	4,081,284	3,267,764	2,176,109	4,540,927	5,386,413
Interest income:								
Number of returns.....	443,148	191,248	92,173	63,454	38,716	18,959	25,390	13,208
Amount.....	951,980	191,454	110,423	100,117	83,642	54,675	98,120	313,549
Dividends:								
Number of returns.....	190,624	67,281	30,590	29,031	22,118	12,232	18,405	10,967
Amount.....	787,490	106,356	74,015	74,948	74,259	53,443	106,606	297,863
Net capital gain (less loss):								
Number of returns.....	104,552	37,629	13,679	13,239	11,525	7,112	12,567	8,801
Amount.....	1,419,563	108,723	54,757	65,443	74,034	59,927	160,510	896,169
Taxable pensions and annuities:								
Number of returns.....	75,294	28,459	19,769	11,767	7,695	3,198	3,143	1,263
Amount.....	1,087,887	206,608	286,682	215,281	165,899	77,505	85,424	50,488
Unemployment compensation:								
Number of returns.....	11,844	5,291	3,376	1,753	787	289	271	77
Amount.....	41,475	17,478	11,700	6,336	3,002	1,244	1,340	375
Number of sole proprietorship returns.....	51,544	25,822	9,159	5,942	4,121	2,138	2,791	1,571
Number of farm returns (Schedule F) ³	2,151	947	269	240	219	134	195	147
Total itemized deductions:								
Number of returns.....	215,682	100,536	31,414	25,105	19,449	11,915	18,089	9,174
Amount.....	1,862,261	272,733	191,301	239,095	228,691	170,729	334,083	425,629
Medical and dental expense:								
Number of returns.....	10,367	3,299	2,748	2,230	1,314	408	327	41
Amount.....	53,902	15,142	13,645	11,310	7,178	2,950	2,867	810
Taxes paid deductions:								
Number of returns.....	171,713	70,310	26,445	21,873	17,328	10,829	16,603	8,325
Amount.....	641,749	70,526	46,507	61,292	68,098	58,884	137,212	199,230
Interest paid deductions:								
Number of returns.....	62,413	6,246	8,090	11,197	11,539	7,424	11,480	6,437
Amount.....	643,515	47,961	56,587	80,854	92,102	67,623	131,513	166,875
Contributions:								
Number of returns.....	83,863	17,702	12,335	14,180	12,666	8,002	12,293	6,685
Amount.....	216,385	8,612	15,264	23,956	27,539	19,412	35,074	86,528
Taxable income:								
Number of returns.....	564,130	190,093	170,011	92,074	47,327	21,956	28,468	14,201
Amount.....	18,466,070	786,898	1,825,099	2,403,615	2,173,814	1,518,322	3,332,228	6,426,094
Total tax liability:								
Number of returns.....	634,892	277,673	161,396	85,503	46,133	21,714	28,305	14,168
Amount.....	3,516,798	303,899	265,582	357,193	357,343	273,153	581,742	1,377,886
Earned income credit:								
Number of returns.....	26,665	18,562	8,103	--	--	--	--	--
Amount.....	20,457	14,340	6,117	--	--	--	--	--
Excess earned income credit:⁴								
Number of returns.....	20,168	15,017	5,151	--	--	--	--	--
Amount.....	16,405	12,762	3,643	--	--	--	--	--
Overpayment:								
Number of returns.....	497,069	260,336	127,034	57,128	24,827	10,274	12,341	5,129
Amount.....	754,396	226,693	135,846	95,808	69,837	39,337	77,323	109,552
Tax due at time of filing:								
Number of returns.....	233,831	118,666	39,485	28,298	18,743	9,595	12,693	6,351
Amount.....	532,670	92,620	81,408	35,918	40,021	32,878	77,746	172,079

See notes following Table 22.

Selected Historical and Other Data

Table 3.--Number of Individual Returns, Income, Exemptions and Deductions, Tax, and Average Tax by Size of Adjusted Gross Income, Tax Years 1992-1994

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

Size of adjusted gross income	Number of returns			Adjusted gross income		
	1992	1993	p1994	1992	1993	p1994
	(1)	(2)	(3)	(4)	(5)	(6)
Total	113,604,503	114,601,819	116,147,596	3,629,129,550	3,723,339,880	3,909,275,114
No adjusted gross income ¹	951,744	920,431	932,035	-51,422,468	-52,237,725	-40,776,967
\$1 under \$1,000.....	2,563,007	2,630,024	2,377,061	1,545,812	1,567,089	1,430,698
\$1,000 under \$3,000.....	6,568,092	6,472,017	6,401,052	13,012,521	12,823,698	12,786,017
\$3,000 under \$5,000.....	5,889,687	5,748,112	5,885,738	23,515,915	22,900,772	23,620,661
\$5,000 under \$7,000.....	5,962,134	5,825,575	5,592,266	35,835,937	34,974,936	33,589,511
\$7,000 under \$9,000.....	5,908,675	5,963,864	5,847,281	47,240,900	47,553,285	46,836,414
\$9,000 under \$11,000.....	5,693,569	5,701,001	5,517,313	56,810,810	56,889,964	55,064,935
\$11,000 under \$13,000.....	5,582,747	5,496,355	5,425,269	66,943,733	65,858,170	65,057,105
\$13,000 under \$15,000.....	4,967,703	5,210,087	5,397,350	69,477,071	72,724,962	75,362,890
\$15,000 under \$17,000.....	4,871,439	4,859,885	4,976,589	77,887,474	77,669,303	79,494,207
\$17,000 under \$19,000.....	4,506,152	4,306,292	4,304,405	80,973,334	77,466,232	77,411,957
\$19,000 under \$22,000.....	6,214,933	6,252,720	6,306,416	127,304,158	127,917,208	129,263,950
\$22,000 under \$25,000.....	5,450,958	5,426,552	5,535,751	128,013,327	127,397,223	129,850,521
\$25,000 under \$30,000.....	7,590,154	7,783,772	8,133,053	208,225,889	212,848,223	222,798,590
\$30,000 under \$40,000.....	12,324,990	12,358,342	12,023,708	428,478,262	429,243,404	418,453,417
\$40,000 under \$50,000.....	9,008,646	9,072,138	9,028,320	403,103,550	405,366,468	404,016,578
\$50,000 under \$75,000.....	11,796,348	12,248,446	13,183,382	712,270,449	741,486,274	798,223,939
\$75,000 under \$100,000.....	3,988,202	4,224,878	4,780,610	340,631,134	359,850,336	408,697,490
\$100,000 under \$200,000.....	2,810,579	3,107,998	3,403,645	368,372,099	408,039,318	445,930,612
\$200,000 under \$500,000.....	746,344	786,038	880,234	218,604,180	228,008,384	253,513,142
\$500,000 under \$1,000,000.....	141,159	140,803	148,055	95,365,741	94,353,593	99,641,027
\$1,000,000 or more.....	67,243	66,485	68,064	176,939,720	170,638,763	169,008,420

Size of adjusted gross income	Personal exemptions, total deductions			Taxable income ²		
	1992	1993	p1994	1992	1993	p1994
	(7)	(8)	(9)	(10)	(11)	(12)
Total	1,371,521,460	1,413,078,285	1,445,231,493	2,395,695,907	2,453,542,706	2,593,834,158
No adjusted gross income ¹	3,999,366	4,006,501	4,099,727	--	--	--
\$1 under \$1,000.....	8,904,423	9,181,257	9,150,806	90,769	86,864	90,928
\$1,000 under \$3,000.....	30,761,070	31,509,356	30,740,514	916,764	693,865	717,112
\$3,000 under \$5,000.....	38,064,015	38,047,283	38,260,231	1,321,361	1,304,528	1,287,773
\$5,000 under \$7,000.....	44,055,592	44,319,746	42,934,220	3,614,665	2,939,347	2,855,469
\$7,000 under \$9,000.....	49,163,680	51,733,481	49,450,939	7,814,798	7,187,508	7,120,944
\$9,000 under \$11,000.....	50,291,284	51,673,762	51,024,248	12,876,325	12,500,988	11,355,655
\$11,000 under \$13,000.....	51,431,993	51,191,787	52,024,027	19,106,902	18,371,337	17,357,658
\$13,000 under \$15,000.....	46,792,842	50,661,295	53,586,389	24,702,714	24,372,769	24,384,855
\$15,000 under \$17,000.....	47,339,544	50,063,054	50,665,940	32,159,891	29,583,635	30,533,166
\$17,000 under \$19,000.....	45,232,138	43,865,217	44,837,660	36,829,811	34,250,619	33,565,366
\$19,000 under \$22,000.....	63,713,412	64,243,331	65,932,611	64,475,972	64,440,469	64,168,315
\$22,000 under \$25,000.....	57,754,117	57,349,878	59,784,495	70,888,046	70,403,670	70,372,909
\$25,000 under \$30,000.....	85,417,846	88,871,791	92,647,463	123,555,002	124,474,977	130,587,174
\$30,000 under \$40,000.....	154,965,365	156,989,585	153,451,309	274,011,013	272,828,793	265,662,713
\$40,000 under \$50,000.....	134,017,791	136,060,942	134,919,332	269,211,742	269,806,936	269,382,973
\$50,000 under \$75,000.....	217,346,064	225,115,126	240,022,225	495,922,686	516,912,048	558,580,749
\$75,000 under \$100,000.....	93,395,458	97,364,447	108,244,871	247,431,448	262,755,147	300,899,299
\$100,000 under \$200,000.....	87,803,554	94,790,047	99,328,865	280,674,802	313,409,048	346,837,943
\$200,000 under \$500,000.....	32,664,818	34,725,564	36,822,863	186,065,353	193,398,214	216,769,530
\$500,000 under \$1,000,000.....	11,107,642	11,482,808	10,989,317	84,322,055	82,915,033	88,674,762
\$1,000,000 or more.....	17,299,443	19,832,032	16,313,443	159,703,788	150,906,911	152,728,864

Selected Historical and Other Data

Table 3.--Number of Individual Returns, Income, Exemptions and Deductions, Tax, and Average Tax by Size of Adjusted Gross Income, Tax Years 1992-1994--Continued

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

Size of adjusted gross income	Total income tax ³			Percentage of returns showing no total income tax ³		
	1992	1993	p1994	1992	1993	p1994
	(13)	(14)	(15)	(16)	(17)	(18)
Total	476,238,785	502,787,806	532,338,400	23.7	24.6	24.4
No adjusted gross income ¹	76,028	67,898	34,201	99.2	99.5	99.1
\$1 under \$1,000.....	14,421	19,270	13,781	78.3	81.0	78.2
\$1,000 under \$3,000.....	147,896	113,898	136,112	74.8	76.6	75.7
\$3,000 under \$5,000.....	214,065	226,441	203,888	72.5	73.9	70.6
\$5,000 under \$7,000.....	552,261	446,403	438,293	57.5	64.0	70.2
\$7,000 under \$9,000.....	1,166,151	1,136,969	1,027,426	40.9	42.8	41.1
\$9,000 under \$11,000.....	1,879,954	1,849,754	1,675,075	43.6	44.9	43.8
\$11,000 under \$13,000.....	2,656,280	2,601,250	2,441,120	37.9	37.3	39.5
\$13,000 under \$15,000.....	3,303,921	3,231,805	3,222,311	30.7	33.1	33.5
\$15,000 under \$17,000.....	4,203,490	3,795,510	4,039,664	26.8	32.0	32.4
\$17,000 under \$19,000.....	4,877,504	4,400,687	4,290,367	15.4	21.0	25.2
\$19,000 under \$22,000.....	9,065,162	8,940,293	8,681,415	6.1	7.4	11.7
\$22,000 under \$25,000.....	10,471,162	10,367,168	10,120,407	2.0	2.0	3.6
\$25,000 under \$30,000.....	18,482,005	18,548,862	19,415,812	1.8	1.6	1.5
\$30,000 under \$40,000.....	43,730,622	43,255,579	41,925,434	0.7	0.6	0.6
\$40,000 under \$50,000.....	43,621,782	43,495,959	43,623,231	0.3	0.4	0.4
\$50,000 under \$75,000.....	88,455,492	91,053,007	97,372,526	0.2	0.3	0.2
\$75,000 under \$100,000.....	51,552,937	54,080,534	61,659,104	0.1	0.1	0.1
\$100,000 under \$200,000.....	67,445,248	75,285,238	82,786,691	0.1	0.1	0.1
\$200,000 under \$500,000.....	52,053,401	58,279,965	65,273,983	0.1	0.1	0.1
\$500,000 under \$1,000,000.....	24,779,821	28,345,337	30,344,012	0.1	0.1	0.1
\$1,000,000 or more.....	47,489,182	53,245,979	53,613,545	0.1	0.1	--

Size of adjusted gross income	Return showing total income tax					
	Average tax (whole dollars) ³			Tax as percentage of AGI ³		
	1992	1993	p1994	1992	1993	p1994
	(19)	(20)	(21)	(22)	(23)	(24)
Total	5,491	5,817	6,065	13.7	14.1	14.3
No adjusted gross income ¹	10,170	13,561	3,899	(⁴)	(⁴)	(⁴)
\$1 under \$1,000.....	26	39	27	3.2	4.6	3.3
\$1,000 under \$3,000.....	89	75	88	4.7	4.0	4.6
\$3,000 under \$5,000.....	132	151	118	3.2	3.7	2.9
\$5,000 under \$7,000.....	218	213	263	3.5	3.4	4.3
\$7,000 under \$9,000.....	334	333	298	4.2	4.2	3.7
\$9,000 under \$11,000.....	587	589	540	5.9	5.9	5.4
\$11,000 under \$13,000.....	766	755	743	6.4	6.3	6.2
\$13,000 under \$15,000.....	960	927	897	6.9	6.6	6.4
\$15,000 under \$17,000.....	1,180	1,148	1,201	7.4	7.2	7.5
\$17,000 under \$19,000.....	1,280	1,293	1,333	7.1	7.2	7.4
\$19,000 under \$22,000.....	1,553	1,543	1,559	7.6	7.5	7.6
\$22,000 under \$25,000.....	1,959	1,950	1,896	8.3	8.3	8.1
\$25,000 under \$30,000.....	2,479	2,422	2,423	9.0	8.9	8.8
\$30,000 under \$40,000.....	3,573	3,521	3,510	10.3	10.1	10.1
\$40,000 under \$50,000.....	4,857	4,813	4,849	10.9	10.8	10.8
\$50,000 under \$75,000.....	7,517	7,454	7,398	12.4	12.3	12.2
\$75,000 under \$100,000.....	12,936	12,812	12,916	15.1	15.0	15.1
\$100,000 under \$200,000.....	24,022	24,257	24,354	18.3	18.5	18.6
\$200,000 under \$500,000.....	69,814	74,223	74,214	23.8	25.6	25.8
\$500,000 under \$1,000,000.....	175,695	201,499	205,107	26.0	30.1	30.5
\$1,000,000 or more.....	706,716	801,583	787,994	26.9	31.2	31.7

See notes following Table 22.

Selected Historical and Other Data

Table 4.--Reconciliation of Adjusted Gross Income (AGI) and Personal Income Used in the National Income and Product Accounts (NIPA), for Specified Years, 1975-1994

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

Income and adjustment items	1975r	1980r	1985r	1990r	1992r	1993r	1994r
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1. Personal income (per NIPA)	1,315.6	2,285.7	3,439.6	4,791.6	5,264.2	5,479.2	5,750.2
2. Portion of personal income not included in AGI.....	346.5	605.9	1,084.1	1,478.7	1,714.6	1,791.0	1,909.4
Transfer payments (except taxable military pay and taxable Government pensions)	171.6	282.1	408.1	561.2	692.8	738.0	772.6
Other labor income (except fees)	65.0	138.0	199.8	296.1	346.5	376.0	397.2
Imputed income ¹	40.8	63.1	89.2	152.0	182.2	203.6	214.9
Investment income received by nonprofit institutions or retained by fiduciaries.....	11.5	23.3	37.9	52.3	50.7	48.5	50.0
Investment income retained by life insurance carriers and noninsured pension funds ²	23.5	62.6	122.9	189.7	200.2	205.5	211.5
Net differences in accounting treatment (NIPA vs. IRS) ³	9.6	0.4	71.8	77.1	66.0	31.5	56.6
Other excluded or tax exempt income	24.4	43.6	154.4	150.3	176.2	187.8	206.5
3. Portion of AGI not included in personal income.....	84.5	156.2	299.7	512.0	571.9	607.7	657.8
Personal contributions for social insurance	50.4	88.6	149.0	223.9	248.4	259.6	278.1
Net capital gain less loss from sales of property.....	13.9	27.1	60.9	107.6	109.1	124.8	115.2
Taxable private pensions	13.1	31.8	87.1	130.1	147.4	153.6	163.3
S Corporation income (taxed through shareholders) less loss	2.1	0.7	6.3	36.4	47.9	50.7	62.8
Other taxable income less loss.....	5.4	8.1	-3.6	14.1	19.2	18.9	38.4
4. Total net adjustment for conceptual differences (line 2 minus line 3)	261.5	449.7	784.4	966.7	1,142.7	1,183.3	1,251.6
5. Estimated total AGI (per NIPA) (line 1 minus line 4)	1,054.0	1,836.0	2,655.2	3,824.9	4,121.5	4,295.9	4,498.7
6. Adjusted gross income (AGI) (SOI)	947.8	1,613.7	2,306.0	3,405.4	3,629.1	3,723.3	3,909.3
7. Estimated difference in AGI (NIPA vs. SOI) (line 5 minus line 6) ..⁴	106.3	222.3	349.2	419.4	492.4	572.5	589.4

See notes following Table 22.

Selected Historical and Other Data

Table 5.--Personal Income and Total Adjusted Gross Income Based on Individual Income Tax Returns per National Income and Product Accounts (NIPA), Tax Years 1947-1995

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

Tax year	Personal income (per NIPA) ¹	Total adjusted gross income (AGI) (per NIPA) ^{1,2}	Difference	
			Amount ²	Percentage of personal income ²
	(1)	(2)	(3)	(4)
1947.....	190.1	170.0	20.1	10.6
1948.....	209.0	183.2	25.8	12.3
1949.....	206.1	180.9	25.2	12.2
1950.....	227.8	201.9	25.9	11.4
1951.....	256.5	228.7	27.8	10.8
1952.....	273.7	241.1	32.6	11.9
1953.....	290.4	255.5	34.9	12.0
1954.....	293.0	256.8	36.2	12.4
1955.....	314.5	278.5	36.0	11.4
1956.....	337.5	299.4	38.1	11.3
1957.....	356.5	312.8	43.7	12.3
1958.....	367.2	316.5	50.7	13.8
1959r.....	393.5	342.4	51.1	13.0
1960r.....	411.7	354.7	56.7	13.8
1961r.....	429.1	369.1	60.0	14.0
1962r.....	456.1	391.0	65.1	14.3
1963r.....	479.1	412.4	66.7	13.9
1964r.....	513.5	445.7	67.8	13.2
1965r.....	555.8	483.6	72.2	13.0
1966r.....	604.7	525.4	79.3	13.1
1967r.....	649.7	559.8	89.9	13.8
1968r.....	713.5	613.2	100.3	14.1
1969r.....	778.2	668.5	109.7	14.1
1970r.....	836.1	704.9	131.2	15.7
1971r.....	898.9	751.0	147.9	16.5
1972r.....	987.3	831.3	156.0	15.8
1973r.....	1,105.6	933.4	172.2	15.6
1974r.....	1,213.3	1,011.3	202.0	16.7
1975r.....	1,315.6	1,054.0	261.6	19.9
1976r.....	1,455.4	1,174.8	280.6	19.3
1977r.....	1,611.4	1,303.4	308.0	19.1
1978r.....	1,820.2	1,476.2	344.0	18.9
1979r.....	2,049.7	1,665.5	384.2	18.7
1980r.....	2,285.7	1,836.0	449.7	19.7
1981r.....	2,560.4	2,026.0	534.4	20.9
1982r.....	2,718.7	2,103.7	615.0	22.6
1983r.....	2,891.7	2,238.9	652.8	22.6
1984r.....	3,205.5	2,492.3	713.2	22.3
1985r.....	3,439.6	2,655.2	784.4	22.8
1986r.....	3,647.5	2,882.1	765.4	21.0
1987r.....	3,877.3	3,159.5	717.8	18.5
1988r.....	4,172.8	3,433.7	739.1	17.7
1989r.....	4,489.3	3,669.4	819.9	18.3
1990r.....	4,791.6	3,824.9	966.7	20.2
1991r.....	4,968.5	3,878.4	1,090.1	21.9
1992r.....	5,264.2	4,121.5	1,142.7	21.7
1993r.....	5,479.2	4,295.9	1,183.3	21.6
1994r.....	5,750.2	4,498.7	1,251.5	21.8
1995p.....	6,101.0	n.a.	n.a.	n.a.

See notes following Table 22.

Selected Historical and Other Data

Table 6.--Total Adjusted Gross Income Estimated from National Income and Product Accounts (NIPA) and Adjusted Gross Income Reported on Individual Income Tax Returns per SOI, Tax Years 1947-1994

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

Tax year	Adjusted gross income (AGI)		Difference	
	Total (per NIPA) ^{1,2}	Reported on tax returns (per SOI) ²	Amount ²	Percentage of total ²
	(1)	(2)	(3)	(4)
1947.....	170.0	149.7	20.3	11.9
1948.....	183.2	163.5	19.6	10.7
1949.....	180.9	160.6	20.4	11.3
1950.....	201.9	179.1	22.7	11.2
1951.....	228.7	202.3	26.4	11.5
1952.....	241.1	215.3	25.8	10.7
1953.....	255.5	228.7	26.8	10.5
1954.....	256.8	229.2	27.5	10.7
1955.....	278.5	248.5	30.0	10.8
1956.....	299.4	267.7	31.7	10.6
1957.....	312.8	280.3	32.4	10.4
1958.....	316.5	281.2	35.3	11.2
1959r.....	342.4	305.1	37.3	10.9
1960r.....	354.7	315.5	39.2	11.5
1961r.....	369.1	329.9	39.2	10.6
1962r.....	391.0	348.7	42.3	10.8
1963r.....	412.4	368.8	43.6	10.6
1964r.....	445.7	396.7	49.0	11.0
1965r.....	483.6	429.2	54.4	11.3
1966r.....	525.4	468.5	56.9	10.8
1967r.....	559.8	504.8	55.0	9.8
1968r.....	613.2	554.4	58.8	9.6
1969r.....	668.5	603.5	65.0	9.7
1970r.....	704.9	631.7	73.2	10.4
1971r.....	751.0	673.6	77.4	10.3
1972r.....	831.3	746.0	85.3	10.3
1973r.....	933.4	827.1	106.3	11.4
1974r.....	1,011.3	905.5	105.8	10.5
1975r.....	1,054.0	947.8	106.2	10.1
1976r.....	1,174.8	1,053.9	120.9	10.3
1977r.....	1,303.4	1,158.5	144.9	11.1
1978r.....	1,476.2	1,302.4	173.8	11.8
1979r.....	1,665.5	1,465.4	200.1	12.0
1980r.....	1,836.0	1,613.7	222.3	12.1
1981r.....	2,026.0	1,772.6	253.4	12.5
1982r.....	2,103.7	1,852.1	251.6	12.0
1983r.....	2,238.9	1,942.6	296.3	13.2
1984r.....	2,492.3	2,139.9	352.4	14.1
1985r.....	2,655.2	2,306.0	349.2	13.2
1986r.....	2,882.1	2,481.7	400.4	13.9
1987r.....	3,159.5	2,773.8	385.7	12.2
1988r.....	3,433.7	3,083.0	350.7	10.2
1989r.....	3,669.4	3,256.4	413.0	11.3
1990r.....	3,824.9	3,405.4	419.5	11.0
1991r.....	3,878.4	3,464.5	413.9	10.7
1992r.....	4,121.5	3,629.1	492.4	12.0
1993r.....	4,295.9	3,723.3	572.6	13.3
1994r.....	4,498.7	3,909.3	589.4	13.1

See notes following Table 22.

Selected Historical and Other Data

Table 7.--Standard, Itemized, and Total Deductions Reported on Individual Income Tax Returns, Tax Years 1944-1994

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

Tax year	Total number of returns	Standard deduction		Itemized deductions		Total deductions	
		Number of returns ¹	Amount ²	Number of returns ¹	Amount ³	Amount ⁴	As a percentage of adjusted gross income (AGI) ⁵
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1944.....	47.1	38.7	8.0	8.4	4.8	12.8	11.0
1945.....	49.9	41.5	8.1	8.5	5.5	13.6	11.3
1946.....	52.8	44.1	8.9	8.8	6.3	15.2	11.3
1947.....	55.1	44.7	9.8	10.4	7.8	17.6	11.8
1948.....	52.1	43.2	11.5	8.8	7.9	19.4	11.9
1949.....	51.8	42.1	11.1	9.7	8.8	19.9	12.4
1950.....	53.1	42.7	12.0	10.3	9.9	21.9	12.2
1951.....	55.4	43.9	13.3	11.6	11.9	25.2	12.5
1952.....	56.5	43.7	13.7	12.8	13.6	27.3	12.7
1953.....	57.8	43.4	14.2	14.4	15.6	29.8	13.0
1954.....	56.7	41.0	13.3	15.7	17.4	30.7	13.4
1955.....	58.3	41.4	13.6	16.9	20.0	33.6	13.5
1956.....	59.2	40.7	13.8	18.5	22.6	36.4	13.6
1957.....	59.8	39.7	13.8	20.2	25.7	39.5	14.1
1958.....	59.1	38.3	13.2	20.8	27.5	40.7	14.5
1959.....	60.3	37.8	13.4	22.5	32.0	45.4	14.9
1960.....	61.0	36.9	13.1	24.1	35.3	48.4	15.3
1961.....	61.5	36.2	12.9	25.3	38.4	51.3	15.6
1962.....	62.7	36.3	13.1	26.5	41.7	54.8	15.7
1963.....	63.9	35.8	13.1	28.2	46.1	59.2	16.1
1964.....	65.4	38.5	20.2	26.9	46.8	67.0	16.9
1965.....	67.6	39.7	20.6	27.9	50.7	71.4	16.6
1966.....	70.2	41.6	21.8	28.6	54.6	76.4	16.3
1967.....	71.7	41.9	22.1	29.8	59.6	81.7	16.2
1968.....	73.7	41.7	22.1	32.0	69.2	91.3	16.5
1969.....	75.8	40.9	21.6	34.9	80.2	101.8	16.9
1970.....	74.3	38.8	32.4	35.4	88.2	120.5	19.1
1971.....	74.6	43.9	48.1	30.7	91.9	139.9	20.8
1972.....	77.6	50.6	69.8	27.0	96.7	166.4	22.3
1973.....	80.7	52.6	73.6	28.0	107.0	180.6	21.8
1974.....	83.3	53.8	76.1	29.6	119.4	195.5	21.6
1975.....	82.2	56.1	100.9	26.1	122.3	233.2	24.6
1976.....	84.7	58.7	113.8	26.0	133.9	247.6	23.5
1977.....	86.6	63.7	137.7	22.9	138.5	276.2	23.8
1978.....	89.8	64.0	139.8	25.8	164.4	304.3	23.4
1979.....	92.7	66.2	148.8	26.5	184.2	333.0	22.7
1980.....	93.9	65.0	146.0	29.0	218.0	346.0	21.4
1981.....	95.4	63.8	144.7	31.6	256.4	401.2	22.6
1982.....	95.3	61.9	140.2	33.4	284.5	425.2	23.0
1983.....	96.3	61.1	138.5	35.2	309.6	448.7	23.1
1984.....	99.4	61.2	139.5	36.2	358.9	499.6	23.3
1985.....	101.7	61.8	145.0	39.8	405.0	554.7	24.1
1986.....	103.3	62.4	151.0	40.7	447.1	611.3	24.6
1987.....	107.0	71.4	215.2	35.6	392.0	607.2	21.9
1988.....	109.7	76.5	289.6	31.9	395.2	686.0	22.3
1989.....	112.1	79.3	309.4	32.0	431.0	740.4	22.7
1990.....	113.7	80.6	331.5	32.2	458.5	789.9	23.2
1991.....	114.7	81.3	351.1	32.5	467.7	818.8	23.6
1992.....	113.6	80.1	366.5	32.5	481.9	848.5	23.4
1993.....	114.6	80.8	382.1	32.8	490.4	872.5	23.4
p1994.....	116.1	82.3	399.2	32.9	482.6	881.8	22.6

See notes following Table 22.

Selected Historical and Other Data

Table 8.--Personal Income per National Income and Product Accounts (NIPA), and Taxable Income and Individual Income Tax per SOI, Tax Years 1947-1995

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

Tax year	Personal income (per NIPA) ¹	Taxable income (per SOI) ²		Total income tax (per SOI) ³		
		Amount	As a percentage of personal income	Total	As a percentage of.....	
					Personal income ¹	Taxable income ²
(1)	(2)	(3)	(4)	(5)	(6)	
1947.....	190.1	75.4	39.7	18.1	9.5	24.0
1948.....	209.0	74.8	35.8	15.4	7.4	20.6
1949.....	206.1	71.7	34.8	14.5	7.0	20.2
1950.....	227.8	84.3	37.0	18.4	8.1	21.8
1951.....	256.5	99.2	38.7	24.2	9.4	24.4
1952.....	273.7	107.2	39.2	27.8	10.2	25.9
1953.....	290.4	114.3	39.4	29.4	10.1	25.7
1954.....	293.0	115.3	39.4	26.7	9.1	23.2
1955.....	314.5	128.0	40.7	29.6	9.4	23.1
1956.....	337.5	141.5	41.9	32.7	9.7	23.1
1957.....	356.5	149.4	41.9	34.4	9.6	23.0
1958.....	367.2	149.3	40.7	34.3	9.3	23.0
1959r.....	393.5	166.5	42.3	38.6	9.8	23.2
1960r.....	411.7	171.6	41.7	39.5	9.6	23.0
1961r.....	429.1	181.8	42.4	42.2	9.8	23.2
1962r.....	456.1	195.3	42.8	44.9	9.8	23.0
1963r.....	479.1	209.1	43.6	48.2	10.1	23.1
1964r.....	513.5	229.9	44.8	47.2	9.2	20.5
1965r.....	555.8	255.1	45.9	49.6	8.9	19.4
1966r.....	604.7	286.3	47.4	56.1	9.3	19.6
1967r.....	649.7	315.1	48.5	63.0	9.7	20.0
1968r.....	713.5	352.8	49.5	76.7	10.8	21.7
1969r.....	778.2	388.8	50.0	86.6	11.1	22.3
1970r.....	836.1	401.2	48.0	83.9	10.0	20.9
1971r.....	898.9	414.0	46.1	85.4	9.5	20.6
1972r.....	987.3	447.6	45.3	93.6	9.5	20.9
1973r.....	1,105.6	511.9	46.3	108.1	9.8	21.1
1974r.....	1,213.3	573.6	47.3	123.6	10.2	21.5
1975r.....	1,315.6	595.5	45.3	124.5	9.5	20.9
1976r.....	1,455.4	674.9	46.4	141.8	9.7	21.0
1977r.....	1,611.4	733.8	45.5	159.8	9.9	21.8
1978r.....	1,820.4	846.4	46.5	188.2	10.3	22.2
1979r.....	2,049.7	926.6	45.2	214.5	10.5	23.2
1980r.....	2,285.7	1,045.2	45.7	250.3	11.0	23.0
1981r.....	2,560.4	1,170.1	45.7	284.1	11.1	24.3
1982r.....	2,718.7	1,231.9	45.3	277.6	10.2	22.5
1983r.....	2,891.7	1,300.2	45.0	274.2	9.5	21.1
1984r.....	3,205.5	1,447.0	45.1	301.9	9.4	20.9
1985r.....	3,439.6	1,550.5	45.1	325.7	9.5	21.0
1986r.....	3,647.5	1,665.6	45.7	367.3	10.1	22.1
1987r.....	3,877.3	1,850.6	47.7	369.2	9.5	20.0
1988r.....	4,172.8	2,070.0	49.6	412.9	9.9	19.9
1989r.....	4,489.3	2,173.3	48.4	432.9	9.6	19.9
1990r.....	4,791.6	2,263.7	47.2	447.1	9.3	19.8
1991r.....	4,968.5	2,284.1	46.0	448.4	9.0	19.6
1992r.....	5,264.2	2,395.7	45.5	476.2	9.1	19.9
1993r.....	5,479.2	2,453.5	44.8	502.8	9.2	20.5
1994r.....	5,750.2	2,593.8	45.1	532.3	9.3	20.5
1995p.....	6,101.0	n.a.	n.a.	n.a.	n.a.	n.a.

See notes following Table 22.

Selected Historical and Other Data

Table 9.--Number of Individual Income Tax Returns by Type of Tax Settlement, Tax Years 1944-1994

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

Tax year	Total number of returns	Returns with--		
		Tax due at time of filing	Overpayments ¹	No overpayments or tax due at time of filing
	(1)	(2)	(3)	(4)
1944.....	47.1	22.6	22.9	1.6
1945.....	49.9	14.5	33.5	1.9
1946.....	52.8	13.6	34.4	4.8
1947.....	55.1	15.3	33.0	6.7
1948.....	52.1	8.1	38.4	5.6
1949.....	51.8	13.8	30.2	7.9
1950.....	53.1	14.3	32.0	6.8
1951.....	55.4	18.6	31.0	5.8
1952.....	56.5	19.3	32.1	5.1
1953.....	57.8	19.0	32.7	6.2
1954.....	56.7	16.6	35.2	5.0
1955.....	58.3	18.7	35.4	4.2
1956.....	59.2	19.4	36.1	3.7
1957.....	59.8	18.6	37.6	3.6
1958.....	59.1	18.1	37.4	3.6
1959.....	60.3	19.1	38.4	2.8
1960.....	61.0	18.1	39.4	3.5
1961.....	61.5	18.6	40.0	2.9
1962.....	62.7	18.7	40.9	3.1
1963.....	63.9	19.3	41.4	3.3
1964.....	65.4	22.5	39.3	3.5
1965.....	67.6	20.0	44.3	3.2
1966.....	70.2	17.8	49.4	3.0
1967.....	71.7	17.5	51.2	3.0
1968.....	73.7	20.3	50.6	2.8
1969.....	75.8	17.9	54.9	3.0
1970.....	74.3	16.5	55.3	2.5
1971.....	74.6	17.0	55.3	2.4
1972.....	77.6	11.9	63.3	2.3
1973.....	80.7	14.2	64.2	2.2
1974.....	83.3	15.4	65.8	2.1
1975.....	82.2	15.8	63.8	2.6
1976.....	84.7	16.9	65.0	2.8
1977.....	86.6	17.8	66.0	2.8
1978.....	89.8	21.6	65.5	2.7
1979.....	92.7	18.8	71.4	2.4
1980.....	93.9	21.8	69.9	2.3
1981.....	95.4	23.0	70.0	2.4
1982.....	95.3	20.3	72.4	2.6
1983.....	96.3	18.5	75.0	2.9
1984.....	99.4	21.2	75.6	2.7
1985.....	101.7	21.2	77.4	3.0
1986.....	103.0	21.5	78.1	3.5
1987.....	107.0	23.8	79.8	3.4
1988.....	109.7	27.2	79.1	3.4
1989.....	112.1	28.0	80.9	3.2
1990.....	113.7	27.0	83.5	3.2
1991.....	114.7	25.6	85.6	3.5
1992.....	113.6	29.0	81.0	3.6
1993.....	114.6	28.6	82.4	3.6
p1994.....	116.1	27.5	85.4	3.2

See notes following Table 22.

Selected Historical and Other Data

Table 10.-- Nonfarm Sole Proprietorship Returns: Selected Income Statement Items for Specified Income Years, 1980-1993

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

Item	1980	1985	1990	1991	1992	1993
	(1)	(2)	(3)	(4)	(5)	(6)
Number of returns with nonfarm business¹ net income or deficit, total.....	8,931,712	11,928,573	14,782,738	15,180,722	15,495,419	15,848,119
Number with nonfarm business net income.....	n.a.	8,640,701	11,221,925	11,550,579	11,720,148	11,872,224
Number of nonfarm businesses.....	9,730,019	n.a.	16,596,384	16,959,688	17,292,286	17,714,121
Business receipts, total.....	411,205,713	540,045,430	730,606,020	712,567,989	737,082,032	757,215,452
Income from sales and operations.....	407,169,299	528,675,271	719,007,636	700,681,216	725,666,334	746,306,213
Total deductions².....	356,258,495	461,272,852	589,249,583	571,153,515	583,146,571	600,765,115
Cost of sales and operations.....	209,889,809	232,294,132	291,010,060	272,626,595	274,219,623	289,577,573
Inventory, beginning-of-year.....	n.a.	21,435,438	29,024,992	29,516,926	28,860,662	30,585,415
Inventory, end-of-year.....	21,996,236	24,969,895	30,421,844	29,782,755	29,898,172	31,795,025
Purchases.....	168,301,517	n.a.	210,225,158	200,860,580	204,316,835	210,260,432
Cost of labor.....	10,922,221	14,504,201	22,679,507	21,917,899	18,838,120	20,685,004
Materials and supplies.....	12,909,222	n.a.	30,195,388	28,072,005	28,825,291	32,701,327
Advertising.....	n.a.	n.a.	6,574,743	6,712,252	7,344,070	7,599,257
Car and truck expenses.....	13,378,289	17,044,421	21,765,531	22,594,000	23,919,600	26,714,114
Commissions.....	3,333,345	n.a.	8,816,233	7,628,344	10,456,775	8,706,883
Depletion.....	n.a.	n.a.	816,131	717,387	628,917	568,446
Depreciation.....	13,952,703	26,291,389	23,734,507	23,076,150	23,273,917	24,964,396
Pension and profit sharing plans.....	141,463	311,323	586,394	519,358	527,945	636,097
Employee benefit programs.....	n.a.	n.a.	1,056,604	1,016,368	1,186,031	1,252,242
Insurance.....	6,003,126	n.a.	13,357,568	13,064,988	13,259,715	13,172,614
Interest paid, total.....	7,190,257	11,913,982	13,311,670	12,077,268	10,406,164	9,430,614
Mortgage interest.....	n.a.	n.a.	6,256,506	5,527,499	4,626,346	4,181,330
Other interest.....	n.a.	n.a.	7,055,164	6,549,769	5,779,818	5,249,285
Legal and professional services.....	2,633,596	n.a.	5,880,163	5,376,814	5,698,841	5,649,951
Meals and entertainment expenses						
before limitation.....	n.a.	n.a.	5,329,281	5,646,857	5,715,169	5,748,559
Meals and entertainment deduction.....	n.a.	n.a.	4,262,870	4,516,821	4,571,529	4,598,258
Office expenses.....	n.a.	n.a.	6,896,758	7,086,395	7,395,168	7,642,163
Rent paid, total.....	9,636,290	15,258,690	23,391,608	23,643,282	25,148,446	25,008,071
On machinery.....	n.a.	n.a.	3,754,492	4,160,172	4,551,560	4,733,446
On other business property.....	n.a.	n.a.	19,637,116	19,483,110	20,596,886	20,274,625
Repairs.....	5,031,573	n.a.	8,940,657	9,158,697	9,705,814	9,847,207
Net salaries and wages (not deducted elsewhere).....	26,560,821	38,265,691	46,998,029	48,889,989	52,316,452	52,045,887
Supplies.....	n.a.	n.a.	n.a.	n.a.	n.a.	15,401,709
Taxes paid.....	7,672,459	n.a.	10,341,654	10,629,067	12,618,367	13,062,473
Travel.....	n.a.	n.a.	5,605,961	5,475,477	5,860,143	5,865,812
Utilities (including telephone).....	4,790,337	n.a.	13,538,612	13,259,743	14,546,685	16,068,808
Bad debts.....	n.a.	600,613	1,038,756	1,130,267	1,065,802	960,701
Business use of home.....	n.a.	n.a.	n.a.	2,897,903	2,966,899	3,042,538
Net income (less deficit)².....	54,947,219	78,772,578	141,430,193	141,515,783	153,960,246	156,458,803
Net income ²	68,010,051	98,775,563	161,657,252	162,426,709	173,472,549	176,983,281
Deficit ²	13,062,832	20,002,986	20,227,059	20,910,927	19,512,304	20,524,477

See notes following Table 22.

Selected Historical and Other Data

Table 11.--Partnership Returns: Selected Balance Sheet and Income Statement Items for Specified Income Years, 1980-1993

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

Item	1980	1985	1990	1991	1992	1993
	(1)	(2)	(3)	(4)	(5)	(6)
Total number of active partnerships	1,379,654	1,713,603	1,553,529	1,515,345	1,484,752	1,467,567
Number with net income.....	774,173	875,846	853,676	855,523	856,015	869,817
Number with balance sheets	1,194,236	1,227,498	1,081,224	1,047,704	975,330	976,967
Number of partners	8,419,899	13,244,824	17,094,966	15,801,047	15,734,691	15,626,848
Total assets ¹	597,503,923	1,269,434,302	1,735,285,033	1,816,567,895	1,907,344,453	2,118,268,141
Depreciable assets (net)	239,139,823	695,878,822	681,409,780	696,335,452	700,933,529	698,121,914
Inventories, end of year.....	33,218,272	27,279,234	56,507,062	56,845,071	61,865,690	71,278,725
Land.....	70,241,248	152,179,314	214,757,035	212,850,061	212,808,128	206,500,951
Total liabilities ¹	488,734,023	1,069,221,649	1,415,247,893	1,460,065,895	1,508,212,931	1,619,630,794
Accounts payable.....	33,899,048	40,871,755	66,747,965	63,086,121	79,336,897	79,764,998
Short-term debt ²	48,001,839	102,760,363	88,092,149	116,756,131	114,638,421	131,148,176
Long-term debt ³	178,044,406	381,960,685	497,560,607	490,848,692	486,374,218	488,793,170
Nonrecourse loans ³	118,910,380	327,558,208	470,139,911	474,221,624	475,615,076	477,709,746
Partners' capital accounts ¹	108,769,900	200,212,653	320,037,140	356,502,000	399,131,522	498,637,347
Total receipts ⁴	291,998,115	367,117,316	566,212,218	562,779,428	596,782,859	656,111,439
Business receipts ⁵	271,108,832	302,733,374	483,417,504	483,164,395	514,827,003	560,999,120
Interest received ⁶	10,869,323	20,558,966	20,799,631	19,872,179	15,570,376	16,327,321
Total deductions ⁴	283,749,460	376,000,991	549,602,678	541,372,821	553,866,209	589,459,150
Cost of sales and operations	113,885,668	146,315,315	242,448,195	236,500,500	248,626,073	272,502,902
Purchases.....	70,439,607	91,925,923	140,521,621	134,086,152	150,034,393	163,167,689
Cost of labor.....	7,015,547	8,845,106	13,924,993	14,188,250	14,826,792	16,208,644
Salaries and wages.....	22,336,337	33,884,204	56,025,118	57,907,843	61,761,245	65,374,814
Taxes paid	9,553,145	7,745,756	9,339,396	9,863,080	10,307,970	10,877,982
Interest paid.....	28,362,385	28,674,933	29,617,935	27,973,593	25,091,279	27,006,200
Depreciation ⁷	21,576,189	53,650,790	60,204,443	58,362,541	60,024,456	59,730,416
Net income (less deficit)	8,248,655	-8,883,674	16,609,540	21,406,607	42,916,649	66,652,288
Net income	45,061,756	77,044,693	116,317,801	113,408,221	121,834,358	137,440,684
Deficit	36,813,100	85,928,367	99,708,261	92,001,615	78,917,710	70,788,396

See notes following Table 22.

Selected Historical and Other Data

Table 12.--Number of Business Income Tax Returns by Size of Business for Specified Income Years, 1980-1993

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

Size of business	1980	1985	1990	1991	1992	1993
	(1)	(2)	(3)	(4)	(5)	(6)
CORPORATIONS						
Receipt size¹						
Under \$25,000 ²	557.0	710.8	878.7	924.2	935.7	967.6
\$25,000 under \$50,000	207.7	236.6	252.0	260.1	256.5	256.4
\$50,000 under \$100,000	322.7	330.2	358.9	375.6	375.8	396.7
\$100,000 under \$250,000.....	558.4	620.5	661.7	665.6	682.9	674.8
\$250,000 under \$500,000	367.3	489.2	500.0	514.5	532.9	542.8
\$500,000 under \$1,000,000.....	279.8	352.4	416.0	415.8	422.8	439.3
\$1,000,000 or more	417.7	537.6	649.4	647.1	662.3	687.0
Asset size						
Under \$100,000 ³	1,514.6	1,833.5	2,111.5	2,176.9	2,231.2	2,288.0
\$100,000 under \$1,000,000.....	968.9	1,152.5	1,246.3	1,265.4	1,272.9	1,298.8
\$1,000,000 under \$10,000,000.....	191.8	245.4	303.8	305.5	309.0	319.2
\$10,000,000 under \$25,000,000.....	16.6	20.9	25.2	24.6	24.5	25.9
\$25,000,000 under \$50,000,000.....	7.8	10.4	11.0	11.0	11.2	11.3
\$50,000,000 under \$100,000,000.....	4.8	6.2	7.4	7.5	7.7	8.0
\$100,000,000 under \$250,000,000.....	3.2	4.4	5.8	6.0	6.2	6.6
\$250,000,000 or more.....	2.9	4.1	5.6	5.9	6.3	6.8
PARTNERSHIPS						
Receipt size¹						
Under \$25,000 ²	638.0	840.1	962.6	955.6	920.6	886.9
\$25,000 under \$50,000.....	181.8	195.5	126.0	113.5	113.0	121.2
\$50,000 under \$100,000.....	183.6	199.5	133.4	120.1	126.0	129.3
\$100,000 under \$250,000	155.2	190.1	139.9	143.7	144.7	144.0
\$250,000 under \$500,000	135.6	165.5	82.5	78.5	75.3	78.3
\$500,000 under \$1,000,000	48.1	66.9	52.1	49.4	49.6	49.0
\$1,000,000 or more	37.4	56.0	57.1	54.6	55.6	59.0
Asset size						
Under \$25,000 ³	541.9	794.1	737.9	700.1	690.8	683.6
\$25,000 under \$50,000	156.3	132.7	99.3	97.3	88.1	76.9
\$50,000 under \$100,000.....	180.2	165.8	99.5	110.2	104.4	102.8
\$100,000 under \$250,000.....	219.1	210.9	194.1	181.8	164.0	171.8
\$250,000 under \$500,000	117.9	142.8	128.6	125.4	125.8	126.8
\$500,000 under \$1,000,000	72.1	100.0	105.2	109.7	120.5	111.4
\$1,000,000 or more.....	92.2	167.2	188.9	190.8	191.2	194.2
NONFARM SOLE PROPRIETORSHIPS						
Receipt size⁴						
Under \$2,500 ³	2,783.1	3,067.5	3,750.1	3,985.0	3,775.9	3,808.5
\$2,500 under \$5,000	1,158.6	1,444.6	1,714.5	1,704.6	1,741.3	1,796.7
\$5,000 under \$10,000.....	1,262.9	1,633.6	2,011.7	2,058.8	2,005.4	2,136.6
\$10,000 under \$25,000	1,711.8	2,104.6	2,719.8	2,809.7	2,869.3	2,873.5
\$25,000 under \$50,000	1,079.1	1,393.9	1,660.2	1,724.8	1,817.0	1,838.3
\$50,000 under \$100,000.....	835.6	1,094.1	1,282.1	1,327.0	1,269.0	1,329.6
\$100,000 under \$200,000	795.8	1,060.2	857.2	843.2	869.2	900.6
\$200,000 under \$500,000	73.9	89.3	142.7	122.7	133.1	138.6
\$500,000 under \$1,000,000	29.2	40.7	57.3	59.5	58.4	66.4
\$1,000,000 or more.....						

See notes following Table 22.

Selected Historical and Other Data

Table 13.—Corporation Income Tax Returns: Balance Sheet, Income Statement and Tax Items for Specified Income Years, 1980-1993

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

Item	1980	1985 ¹	1990 ¹	1991 ¹	1992 ¹	1993 ¹
	(1)	(2)	(3)	(4)	(5)	(6)
Number of returns, total¹	2,710,538	3,277,219	3,716,650	3,802,788	3,869,023	3,964,629
Number with net income ¹	1,596,632	1,820,120	1,910,670	1,942,450	2,063,593	2,144,534
Consolidated returns ^{1,2,3}	57,890	79,598	71,769	69,120	66,479	64,080
S Corporation returns ^{1,3,4}	545,389	724,749	1,575,092	1,698,271	1,785,371	1,901,505
DISC returns ^{1,3,5}	8,665	1,383	(1)	(1)	(1)	(1)
FSC returns ^{1,3,8}	N/A	2,341	(1)	(1)	(1)	(1)
Total assets	7,617,238,403	12,773,093,888	18,190,057,609	19,029,508,839	20,002,093,972	21,815,869,373
Cash	528,914,747	683,204,264	771,086,440	786,735,219	806,358,400	812,077,106
Notes and accounts receivable	1,984,601,790	3,317,635,191	4,198,016,230	4,191,331,906	4,168,985,629	4,532,360,298
Less: Allowance for bad debts	50,057,307	61,580,335	110,059,993	114,576,136	118,702,488	117,104,017
Inventories	534,806,547	714,722,928	893,586,141	883,913,179	915,412,953	947,287,757
Investments in Government obligations	265,542,521	916,550,098	921,193,216	1,068,564,351	1,248,403,852	1,290,041,298
Tax-exempt securities	206,517,216	(8)	380,320,504	469,245,167	615,621,779	701,101,044
Other current assets	310,177,160	629,136,396	1,164,582,476	1,133,425,425	1,283,851,498	1,537,521,042
Loans to stockholders	29,873,250	56,761,232	94,866,044	84,545,262	87,204,098	83,900,670
Mortgage and real estate loans	894,323,489	1,258,672,577	1,537,899,636	1,529,474,897	1,566,888,344	1,626,813,106
Other investments	1,213,986,210	2,413,551,474	4,136,891,162	4,749,822,622	4,970,564,447	5,700,750,483
Depreciable assets	2,107,027,914	3,174,193,649	4,317,781,452	4,549,055,093	4,755,145,257	4,968,959,442
Less: Accumulated depreciation	767,841,763	1,232,072,530	1,848,022,862	1,999,540,977	2,131,890,499	2,265,345,826
Depletable assets	71,901,490	112,339,389	129,370,543	141,758,337	130,636,678	136,837,315
Less: Accumulated depletion	19,569,556	37,203,920	55,075,300	61,141,866	60,154,855	64,129,960
Land	92,931,935	141,448,357	209,579,296	215,498,441	221,387,129	230,380,088
Intangible assets (amortizable)	45,480,694	145,290,625	491,252,807	489,782,490	528,635,628	559,011,523
Less: Accumulated amortization	18,393,037	42,505,240	95,754,475	110,369,202	124,473,187	138,208,765
Other assets	187,015,106	582,949,738	1,052,544,294	1,021,984,633	1,138,219,310	1,273,616,767
Total liabilities	7,617,238,403	12,773,093,888	18,190,057,609	19,029,508,839	20,002,093,972	21,815,869,373
Accounts payable	542,172,368	891,571,443	1,094,001,051	1,680,717,102	1,604,993,260	1,465,685,698
Mortgages, notes, and bonds payable in less than 1 year	504,802,288	1,001,337,795	1,802,732,358	1,500,043,192	1,559,836,081	1,569,039,749
Other current liabilities	2,706,796,360	4,234,983,432	5,197,682,027	4,856,874,743	5,215,873,641	5,994,457,055
Loans from stockholders	85,718,510	174,317,253	268,559,197	306,729,880	305,658,885	303,017,642
Mortgages, notes, and bonds payable in 1 year or more	986,663,932	1,699,272,481	2,665,098,250	2,697,909,300	2,742,496,304	2,871,045,770
Other liabilities	846,696,691	1,467,912,913	2,423,067,175	2,710,749,072	2,872,881,055	3,148,683,848
Capital stock	417,153,783	920,182,882	1,584,840,863	1,740,894,708	1,881,147,182	2,042,497,434
Paid-in or capital surplus	532,039,407	1,420,996,805	2,814,210,083	3,257,218,951	3,655,821,974	4,223,297,162
Retained earnings, appropriated	41,461,644	54,074,364	60,978,729	74,926,536	79,869,218	106,288,339
Retained earnings, unappropriated	1,027,902,049	1,311,512,589	1,349,027,584	1,365,865,627	1,351,565,703	1,555,335,037
Less: Cost of treasury stock	74,168,627	403,068,064	1,070,139,706	1,162,420,270	1,268,049,328	1,463,478,361
Total receipts	6,361,284,012	8,398,278,426	11,409,520,074	11,436,474,767	11,742,134,729	12,269,721,710
Business receipts ^{11,12}	5,731,616,337	7,369,538,953	9,860,441,633	9,965,628,799	10,360,428,794	10,865,542,520
Interest on State and local Government obligations	12,620,876	20,164,514	35,164,734	36,339,860	38,331,700	43,319,556
Other interest	354,243,674	617,622,425	942,237,940	883,325,876	790,946,417	764,546,106
Dividends received from domestic corporations ^{10,12}	18,654,800	16,967,379	13,413,839	13,114,605	13,109,858	13,570,604
Dividends received from foreign corporations ¹⁰	14,563,353	20,770,361	33,261,669	28,760,176	28,883,052	25,907,770
Rents	41,371,141	89,700,937	100,642,848	101,958,702	98,901,418	85,478,374
Royalties ¹⁰	12,450,250	15,237,421	32,142,258	34,822,123	41,426,926	44,076,734
Net short-term capital gain reduced by net long-term capital loss	2,013,510	7,032,062	4,110,745	13,742,293	14,586,137	26,064,516
Net long-term capital gain reduced by net short-term capital loss	24,910,957	53,771,685	50,935,859	41,111,234	45,124,296	53,303,500
Net gain, noncapital assets ^{13,14}	20,117,615	33,537,842	32,275,111	31,476,569	32,313,236	32,763,625
Other receipts	128,721,498	153,934,848	304,893,438	286,194,531	278,082,895	315,148,404

Selected Historical and Other Data

Table 13.--Corporation Income Tax Returns: Balance Sheet, Income Statement and Tax Items for Specified Income Years, 1980-1993--Continued

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

Item	1980	1985 ¹	1990 ¹	1991 ¹	1992 ¹	1993 ¹
	(1)	(2)	(3)	(4)	(5)	(6)
Total deductions ¹⁰	6,125,365,155	8,158,144,126	11,032,574,630	11,087,119,512	11,329,910,609	11,764,744,057
Cost of sales and operations ¹⁰	4,204,905,905	4,894,254,081	6,610,769,883	6,654,370,271	6,771,767,395	7,052,236,546
Compensation of officers	108,973,751	170,737,540	205,403,164	201,408,195	221,064,264	226,147,453
Repairs	42,407,967	81,495,784	95,887,821	94,643,427	93,926,324	104,140,185
Bad debts	18,769,771	43,333,588	83,690,549	100,875,268	89,579,547	80,671,397
Rent paid on business property	71,990,832	134,661,335	184,771,540	192,743,992	196,187,884	200,741,346
Taxes paid	163,003,622	200,977,161	250,928,813	257,796,399	273,955,753	289,513,615
Interest paid	344,612,542	568,645,475	825,372,164	735,721,055	597,033,444	546,236,159
Contributions or gifts	2,358,554	4,471,736	4,752,406	4,762,763	5,521,019	6,305,178
Amortization	1,374,658	6,133,737	31,503,958	35,923,984	36,582,360	38,494,898
Depreciation	157,345,828	304,380,703	332,781,754	333,952,832	346,214,939	363,545,334
Depletion ¹⁴	8,871,993	7,779,731	9,646,712	8,417,411	9,023,229	8,471,334
Advertising	52,266,004	91,922,667	126,417,097	129,194,304	134,332,126	140,143,456
Pension, profit-sharing, stock bonus and annuity plans ¹⁴	51,529,310	49,588,712	42,233,693	46,487,339	56,177,312	61,073,784
Employee benefit programs ¹⁴	40,179,104	71,601,577	113,320,117	133,467,913	142,114,225	160,120,219
Net loss, noncapital assets ^{10,11}	5,903,104	7,893,175	22,330,746	18,859,047	18,678,786	26,272,309
Other deductions ¹⁴	850,872,216	1,520,267,133	2,092,764,214	2,138,495,313	2,337,752,003	2,460,630,844
Total receipts less total deductions ^{10,15}	235,918,858	240,134,300	376,945,444	349,355,256	412,224,119	504,977,653
Constructive taxable income from related foreign corporations	15,708,560	20,299,335	36,776,886	31,844,399	28,104,602	36,501,077
Net Income (less deficit) ^{10,15,16}	239,006,542	240,119,020	370,632,632	344,859,794	401,997,022	498,159,174
Net income ^{10,15,16}	296,787,201	363,867,384	552,526,789	535,816,622	570,431,380	658,666,005
Deficit ^{10,15,16}	57,780,659	123,748,365	181,894,157	190,956,827	168,434,358	160,506,831
Income subject to tax ¹⁷	246,598,486	266,060,609	366,352,857	350,009,712	377,899,601	436,797,939
Income tax, total ¹⁸	105,142,436	111,340,839	128,185,666	121,121,231	131,284,690	154,447,416
Regular and alternative tax ^{18,19}	103,831,172	109,106,358	119,434,430	116,275,308	125,770,915	149,026,690
Recapture of prior-year investment credit	867,571	1,497,597	126,600	72,693	25,103	22,864
Recapture of prior-year work incentive (WIN) credit	4,873	N/A	N/A	N/A	N/A	N/A
Minimum tax and alternative minimum tax ²⁰	438,820	725,878	8,104,269	5,320,587	4,856,262	4,863,090
Environmental tax	N/A	N/A	520,167	479,288	496,610	566,361
Foreign tax credit	24,879,737	24,263,487	24,989,922	21,096,940	21,520,683	22,895,789
U.S. possessions tax credit	1,572,734	2,450,583	3,194,481	3,472,330	3,748,561	4,722,588
Investment credit ²¹	15,102,812	(²¹)	(²¹)	(²¹)	(²¹)	(²¹)
Work incentive (WIN) credit	36,483	N/A	N/A	N/A	N/A	N/A
Jobs credit ²¹	601,444	(²¹)	(²¹)	(²¹)	(²¹)	(²¹)
Nonconventional source fuel credit	2	43,267	81,790	244,732	233,331	690,593
Alcohol fuel credit ²¹	4	(²¹)	(²¹)	(²¹)	(²¹)	(²¹)
Research activities credit	N/A	1,627,997	(²¹)	(²¹)	(²¹)	(²¹)
Employees stock ownership credit ²¹	N/A	(²¹)	N/A	N/A	N/A	N/A
Orphan drug credit	N/A	204	15,637	18,475	17,826	20,486
General business credit ²¹	N/A	19,607,097	2,833,701	2,206,371	1,918,100	3,078,073
Prior year minimum tax credit	N/A	N/A	667,036	1,516,063	2,313,811	3,102,567
Distributions to stockholders:						
Cash and property except in own stock	97,378,617	n.a.	n.a.	n.a.	n.a.	n.a.
Corporation's own stock	3,525,549	n.a.	n.a.	n.a.	n.a.	n.a.

See notes following Table 22.

Selected Historical and Other Data

Table 14.—Corporation Income Tax Returns: Selected Balance Sheet, Income Statement and Tax Items by Industrial Division for Specified Income Years, 1980-1993

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

Industrial division and item	1980	1985 ¹	1990 ¹	1991 ¹	1992 ¹	1993 ¹
	(1)	(2)	(3)	(4)	(5)	(6)
AGRICULTURE, FORESTRY AND FISHING						
Number of returns, total ¹	80,883	103,156	126,423	129,886	137,833	141,326
Number with net income ¹	43,827	52,776	70,965	69,543	79,399	81,456
Total assets	40,738,977	52,651,197	68,338,381	67,756,553	71,760,770	74,646,834
Net worth	11,460,935	15,406,221	23,360,455	22,769,981	25,079,476	27,698,859
Total receipts ²	52,089,915	70,491,486	88,101,065	85,945,700	95,563,041	98,301,076
Business receipts ²	48,850,056	65,419,402	82,114,836	80,981,260	89,556,975	92,071,144
Interest received ^{2,4}	476,654	775,383	681,127	553,203	513,231	501,828
Total deductions ²	51,418,280	70,559,478	86,883,128	85,331,571	94,017,630	96,656,629
Cost of sales and operations ²	35,798,332	45,085,526	52,758,720	51,674,544	53,057,740	53,240,017
Interest paid	2,184,441	2,758,952	2,852,242	2,634,724	2,453,897	2,233,054
Net income (less deficit) ²	673,158	-74,270	1,156,269	625,656	1,607,297	1,647,725
Net income ²	2,464,381	2,930,905	4,328,433	3,774,209	4,625,097	4,841,649
Deficit ²	1,791,222	3,005,175	3,172,164	3,148,553	3,017,800	3,193,924
Regular and alternative tax ⁵	533,768	531,787	569,812	498,545	541,516	590,364
Total income tax after credits ⁶	422,356	344,626	554,818	473,493	496,946	568,605
Distributions to stockholders except in own stock...	304,733	n.a.	n.a.	n.a.	n.a.	n.a.
MINING						
Number of returns, total ¹	25,576	41,426	39,674	39,199	36,660	35,345
Number with net income ¹	12,698	18,031	18,436	17,893	15,824	15,969
Total assets	126,947,880	240,815,996	219,197,640	212,962,835	218,211,769	224,018,659
Net worth	54,068,148	104,772,797	110,339,579	106,585,141	106,082,663	111,449,998
Total receipts ²	176,672,390	142,038,595	111,444,457	103,286,287	112,830,722	112,121,150
Business receipts ²	167,397,918	126,710,610	97,321,579	90,512,940	102,467,999	102,064,204
Interest received ^{2,4}	1,301,266	3,584,890	3,849,674	3,289,590	2,692,680	2,425,849
Total deductions ²	169,051,624	145,389,514	106,466,509	99,537,632	110,301,522	109,623,248
Cost of sales and operations ²	116,989,880	87,972,035	62,070,361	56,314,253	67,184,989	66,116,598
Interest paid	3,440,080	7,789,995	6,674,114	6,315,413	5,153,228	4,794,523
Net income (less deficit) ²	7,750,561	-2,543,487	5,302,223	4,001,356	2,706,769	2,628,720
Net income ²	10,133,685	6,166,623	9,071,733	7,721,788	6,688,820	6,541,858
Deficit ²	2,383,124	8,710,110	3,769,511	3,720,432	3,982,051	3,913,138
Regular and alternative tax ⁵	3,947,569	1,736,952	1,897,245	1,505,027	1,428,389	1,185,200
Total income tax after credits ⁶	1,674,566	557,519	1,348,333	1,041,082	969,531	737,935
Distributions to stockholders except in own stock...	4,757,780	n.a.	n.a.	n.a.	n.a.	n.a.
CONSTRUCTION						
Number of returns, total ¹	272,432	318,276	406,874	416,987	407,881	417,250
Number with net income ¹	150,368	185,613	223,434	233,866	224,509	250,904
Total assets	132,939,026	215,297,771	243,829,026	243,035,939	231,050,110	240,435,575
Net worth	32,826,174	54,687,270	63,865,550	70,666,636	71,556,252	75,814,580
Total receipts ²	267,205,356	387,232,953	534,654,044	515,128,533	499,405,033	538,266,252
Business receipts ²	260,387,692	374,590,273	522,586,199	502,691,224	488,401,977	528,889,876
Interest received ^{2,4}	2,073,650	3,851,628	3,621,561	3,415,774	2,336,172	2,233,964
Total deductions ²	262,116,275	382,823,113	527,800,795	509,247,728	493,857,790	530,697,417
Cost of sales and operations ²	208,064,925	295,803,244	407,448,745	389,883,167	376,299,025	408,884,991
Interest paid	4,278,502	6,407,652	7,368,430	6,984,942	5,413,320	5,052,958
Net income (less deficit) ²	5,271,209	4,370,924	6,824,608	6,103,605	5,505,062	7,514,819
Net income ²	8,911,143	11,053,145	15,859,977	14,965,305	13,812,392	14,814,675
Deficit ²	3,639,934	6,682,220	9,035,370	8,861,700	8,307,330	7,299,856
Regular and alternative tax ⁵	2,521,507	2,243,786	1,983,902	1,910,621	1,458,612	1,575,504
Total income tax after credits ⁶	1,973,659	1,662,563	1,906,537	1,722,422	1,376,546	1,492,497
Distributions to stockholders except in own stock...	793,764	n.a.	n.a.	n.a.	n.a.	n.a.
MANUFACTURING						
Number of returns, total ¹	242,550	276,545	301,669	300,122	300,071	307,419
Number with net income ¹	153,640	159,778	167,509	163,599	169,381	179,594
Total assets	1,709,471,700	2,644,393,424	3,921,323,756	4,028,360,038	4,113,123,804	4,225,134,395
Net worth	749,186,774	1,099,645,876	1,392,233,318	1,481,203,474	1,411,948,242	1,440,728,404
Total receipts ²	2,404,323,844	2,831,062,496	3,688,693,895	3,658,501,307	3,760,265,837	3,890,747,271
Business receipts ²	2,301,056,550	2,656,345,750	3,434,141,360	3,409,490,090	3,513,707,078	3,652,017,915
Interest received ^{2,4}	28,315,784	47,753,626	81,135,811	81,950,229	75,514,098	69,071,714
Total deductions ²	2,290,593,808	2,733,105,346	3,545,121,842	3,548,746,793	3,633,844,572	3,741,592,660
Cost of sales and operations ²	1,707,143,900	1,797,852,805	2,377,226,499	2,355,261,594	2,402,877,254	2,483,308,485
Interest paid	54,177,356	90,452,072	151,214,835	145,611,955	127,971,817	118,233,685
Net income (less deficit) ²	125,667,815	113,758,645	171,373,726	132,269,225	143,627,403	173,219,957
Net income ²	141,547,510	142,541,119	212,936,099	181,884,248	184,567,951	214,058,222
Deficit ²	15,879,695	28,782,474	41,562,373	49,615,023	40,940,548	40,838,265
Regular and alternative tax ⁵	59,577,413	55,553,921	60,664,655	51,769,226	51,315,542	60,251,051
Total income tax after credits ⁶	32,726,986	25,382,459	38,971,197	32,104,071	32,851,672	38,070,925
Distributions to stockholders except in own stock...	37,306,509	n.a.	n.a.	n.a.	n.a.	n.a.

Selected Historical and Other Data

Table 14.--Corporation Income Tax Returns: Selected Balance Sheet, Income Statement and Tax Items by Industrial Division for Specified Income Years, 1980-1993--Continued

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

Industrial division and item	1980	1985 ¹	1990 ¹	1991 ¹	1992 ¹	1993 ¹
	(1)	(2)	(3)	(4)	(5)	(6)
TRANSPORTATION AND PUBLIC UTILITIES						
Number of returns, total ¹	111,324	138,337	160,353	164,980	178,284	175,980
Number with net income ¹	62,232	69,938	81,418	88,263	97,677	97,212
Total assets	758,364,400	1,246,426,899	1,522,045,738	1,573,824,265	1,641,997,827	1,770,691,651
Net worth	290,655,693	490,481,127	508,667,821	528,942,779	535,664,915	579,823,500
Total receipts ²	523,807,396	772,358,188	936,277,062	954,944,592	997,640,581	1,037,156,438
Business receipts ^{2,3}	507,372,820	733,943,970	874,111,070	897,131,837	941,456,847	981,004,201
Interest received ^{2,4}	5,760,072	12,310,594	18,194,729	17,919,573	16,938,590	16,095,202
Total deductions ²	503,954,285	747,836,158	900,960,832	917,837,603	956,469,140	984,901,013
Cost of sales and operations ²	336,868,172	381,028,354	405,924,209	413,508,684	381,368,495	393,351,737
Interest paid	27,638,591	44,880,858	59,190,735	59,686,545	56,073,874	53,421,303
Net income (less deficit) ²	20,046,155	25,087,629	35,413,596	37,742,965	41,789,809	52,885,350
Net income ²	24,917,293	37,880,144	51,490,850	53,590,652	58,195,820	65,726,981
Deficit ²	4,871,138	12,792,516	16,077,254	15,847,686	16,406,010	12,841,631
Regular and alternative tax ⁵	10,532,722	14,881,470	15,228,031	15,887,339	16,884,562	19,667,270
Total income tax after credits ⁶	5,322,655	8,432,924	15,882,038	15,793,417	16,627,618	18,902,929
Distributions to stockholders except in own stock	17,329,807	n.a.	n.a.	n.a.	n.a.	n.a.
WHOLESALE AND RETAIL TRADE						
Number of returns, total ¹	799,628	917,301	1,023,057	1,043,534	1,052,713	1,072,980
Number with net income ¹	487,300	510,825	527,128	536,277	567,784	582,440
Total assets	646,901,005	1,009,965,739	1,447,296,828	1,483,427,907	1,581,910,771	1,702,833,504
Net worth	222,289,687	286,260,274	354,827,439	374,844,301	404,190,513	448,591,875
Total receipts ²	1,955,523,778	2,473,865,453	3,308,988,336	3,380,598,972	3,503,944,396	3,709,494,745
Business receipts ^{2,3}	1,919,347,689	2,408,174,933	3,216,861,660	3,291,367,866	3,416,387,593	3,623,042,583
Interest received ^{2,4}	10,503,989	21,633,480	29,851,239	31,285,080	28,471,311	27,704,694
Total deductions ²	1,919,454,218	2,440,403,373	3,279,066,687	3,350,908,857	3,463,379,154	3,659,764,518
Cost of sales and operations ²	1,538,128,634	1,869,766,621	2,482,483,270	2,527,007,700	2,618,368,057	2,786,432,350
Interest paid	25,645,855	38,217,998	63,914,431	61,081,388	50,510,058	46,771,670
Net income (less deficit) ²	38,309,671	33,126,702	30,094,078	29,951,221	41,343,782	49,714,808
Net income ²	49,426,500	51,434,500	65,383,876	64,477,312	72,317,416	78,182,240
Deficit ²	11,116,829	18,307,798	35,289,798	34,526,092	30,973,634	28,467,432
Regular and alternative tax ⁵	13,515,653	16,130,885	13,324,360	12,789,106	14,357,322	15,690,940
Total income tax after credits ⁶	10,564,358	13,396,555	12,615,991	12,015,216	13,157,318	15,152,750
Distributions to stockholders except in own stock	10,343,087	n.a.	n.a.	n.a.	n.a.	n.a.
FINANCE, INSURANCE AND REAL ESTATE						
Number of returns, total ¹	493,426	518,432	609,138	617,557	635,268	641,397
Number with net income ¹	273,853	285,273	269,667	273,097	295,066	296,483
Total assets	4,022,206,073	7,029,452,681	10,193,295,357	10,780,681,276	11,480,469,997	12,831,680,335
Net worth	530,541,317	1,161,968,009	2,142,041,011	2,513,553,034	2,949,156,395	3,543,133,206
Total receipts ²	697,460,846	1,182,034,309	1,954,709,651	1,924,317,623	1,900,428,224	1,940,315,739
Business receipts ^{2,3}	256,892,475	501,993,840	900,908,453	928,022,390	989,306,810	992,334,922
Interest received ^{2,4}	315,146,115	541,268,193	830,451,126	771,288,512	693,208,002	680,042,021
Total deductions ²	652,637,787	1,104,572,202	1,809,867,575	1,771,169,018	1,724,307,330	1,723,335,528
Cost of sales and operations ²	129,644,330	237,577,803	526,244,728	556,461,819	575,172,643	540,333,700
Interest paid	219,167,684	363,009,417	506,921,011	426,757,261	326,347,417	292,846,507
Net income (less deficit) ²	33,122,792	60,670,526	109,901,881	124,545,504	146,978,975	185,229,845
Net income ²	46,040,390	90,546,934	158,458,842	174,249,613	188,715,713	226,551,700
Deficit ²	12,917,599	29,876,408	48,556,962	49,704,109	41,736,737	41,321,855
Regular and alternative tax ⁵	9,680,755	13,369,981	20,709,720	26,890,049	34,091,152	42,851,510
Total income tax after credits ⁶	7,699,628	10,193,877	20,511,294	24,850,137	30,902,544	38,723,220
Distributions to stockholders except in own stock	24,692,146	n.a.	n.a.	n.a.	n.a.	n.a.
SERVICES						
Number of returns, total ¹	671,338	939,390	1,029,447	1,061,657	1,100,449	1,157,724
Number with net income ¹	408,716	529,337	546,268	551,235	607,204	636,095
Total assets	178,163,737	330,982,941	572,842,266	636,751,574	661,597,099	744,758,261
Net worth	52,865,513	89,852,365	143,154,346	177,668,039	196,588,365	236,109,841
Total receipts ²	279,883,187	534,587,609	779,329,609	809,724,469	869,533,422	941,642,864
Business receipts ^{2,3}	266,088,619	497,980,990	726,041,364	761,589,005	816,783,759	892,537,156
Interest received ^{2,4}	3,269,412	6,561,301	9,526,124	9,941,775	9,283,407	9,772,446
Total deductions ²	271,792,974	528,685,613	769,035,909	800,163,940	851,122,645	916,453,470
Cost of sales and operations ²	129,352,692	176,070,808	290,965,307	301,802,690	296,026,593	319,675,277
Interest paid	8,033,612	15,027,259	27,188,190	26,544,428	23,050,166	22,857,022
Net income (less deficit) ²	8,193,903	5,883,782	10,616,792	9,769,891	18,525,343	25,361,467
Net income ²	13,246,601	21,124,460	34,850,560	34,963,661	41,370,718	47,845,396
Deficit ²	5,052,698	15,240,678	24,233,768	25,193,769	22,845,375	22,483,930
Regular and alternative tax ⁵	3,497,265	4,621,875	5,041,377	5,016,937	5,690,665	7,210,494
Total income tax after credits ⁶	2,603,370	3,343,830	4,597,561	4,561,377	5,147,294	6,284,086
Distributions to stockholders except in own stock	1,841,945	n.a.	n.a.	n.a.	n.a.	n.a.

See notes following Table 22.

Selected Historical and Other Data

Table 15.—Corporation Profits Before Taxes per National Income and Product Accounts (NIPA) and per SOI, and Income Subject to Tax per SOI, Income Years 1960-1994

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

Income year	Profits before taxes (per NIPA) ¹	Net income (less deficit) (per SOI) ²	Income subject to tax (per SOI) ³
	(1)	(2)	(3)
1960.....	51.1	43.5	47.2
1961.....	51.0	45.9	47.9
1962.....	56.4	49.6	51.7
1963.....	61.2	54.3	54.3
1964.....	68.0	61.6	60.4
1965.....	78.8	73.9	70.8
1966.....	85.1	80.5	77.1
1967.....	81.8	78.2	74.8
1968.....	90.6	86.0	81.4
1969.....	89.0	80.2	81.2
1970.....	78.4	65.9	72.4
1971.....	90.1	79.7	83.2
1972.....	104.5	96.8	95.1
1973.....	130.9	120.4	115.5
1974.....	142.8	148.2	144.0
1975.....	140.4	142.6	146.6
1976r.....	173.8	185.4	183.5
1977r.....	203.6	219.2	212.5
1978r.....	238.1	246.9	239.6
1979r.....	261.8	284.6	279.4
1980r.....	241.4	239.0	246.6
1981r.....	229.8	213.6	241.5
1982r.....	176.7	154.3	205.2
1983r.....	212.8	188.3	218.7
1984r.....	244.2	232.9	257.1
1985r.....	229.9	240.1	266.1
1986r.....	222.6	269.5	276.2
1987r.....	293.6	328.2	311.8
1988r.....	354.3	413.0	383.2
1989r.....	348.1	389.0	371.1
1990r.....	371.7	370.6	366.4
1991r.....	374.2	344.9	350.0
1992r.....	406.4	402.0	377.9
p1993r.....	464.3	498.2	436.8
p1994r.....	528.2	n.a.	n.a.

See notes following Table 22.

Selected Historical and Other Data

Table 16.--Estate Tax Returns as a Percentage of Adult Deaths, Selected Years of Death, 1934-1992

[Starting with 1965, number of returns are estimates based on samples]

Selected year of death ¹	Total adult deaths ¹	Taxable estate tax returns ²	
		Number	Percentage of adult deaths
	(1)	(2)	(3)
1934.....	983,970	8,655	0.88
1935.....	1,172,245	9,137	0.78
1936.....	1,257,290	12,010	0.96
1937.....	1,237,585	13,220	1.07
1938.....	1,181,275	12,720	1.08
1939.....	1,205,072	12,907	1.07
1940.....	1,237,186	13,336	1.08
1941.....	1,216,855	13,493	1.11
1942.....	1,211,391	12,726	1.05
1943.....	1,277,009	12,154	0.95
1944.....	1,238,917	13,869	1.12
1946.....	1,239,713	18,232	1.47
1947.....	1,278,856	19,742	1.54
1948.....	1,283,601	17,469	1.36
1949.....	1,285,684	17,411	1.35
1950.....	1,304,343	18,941	1.45
1953.....	1,237,741	24,997	2.02
1954.....	1,332,412	25,143	1.89
1956.....	1,289,193	32,131	2.49
1958.....	1,358,375	38,515	2.84
1960.....	1,426,148	45,439	3.19
1962.....	1,483,846	55,207	3.72
1965.....	1,578,813	67,404	4.27
1969.....	1,796,055	93,424	5.20
1972.....	1,854,146	120,761	6.51
1976.....	1,819,107	139,115	7.65
1982.....	1,897,820	34,446	1.82
1983.....	1,945,913	34,883	1.79
1984.....	1,968,128	30,447	1.55
1985.....	2,015,070	22,324	1.11
1986.....	2,033,978	21,939	1.08
1987.....	2,053,084	18,059	0.88
1988.....	2,096,704	20,751	0.99
1989.....	2,079,035	23,002	1.11
1990.....	2,079,034	24,456	1.18
p1991.....	2,101,746	26,277	1.25
p1992.....	2,111,617	n.a.	n.a.

See notes following Table 22.

Selected Historical and Other Data

Table 17.--Gross Tax Collections: Amount Collected by Quarter and Fiscal Year, 1987-1996

[Money amounts are in millions of dollars]

Quarter and fiscal year	Amount collected by type of return					
	Total	Individual income taxes ¹	Corporation income taxes ²	Excise taxes ³	Employment taxes ⁴	Estate and gift taxes
	(1)	(2)	(3)	(4)	(5)	(6)
FISCAL YEAR 1987, TOTAL	886,290	465,452	102,859	33,311	277,000	7,668
October 1986 - December 1986.....	180,580	92,346	22,466	8,281	55,615	1,872
January 1987 - March 1987.....	209,032	105,483	22,649	7,925	71,156	1,819
April 1987 - June 1987.....	285,477	164,008	29,748	8,493	81,139	2,089
July 1987 - September 1987.....	211,201	103,615	27,996	8,612	69,090	1,888
FISCAL YEAR 1988, TOTAL	945,459	473,667	109,683	36,286	318,039	7,784
October 1987 - December 1987.....	200,033	97,479	24,828	9,413	66,500	1,813
January 1988 - March 1988.....	222,721	111,215	22,006	7,578	80,161	1,761
April 1988 - June 1988.....	298,865	160,018	35,991	9,240	91,426	2,190
July 1988 - September 1988.....	223,840	104,955	26,858	10,055	79,952	2,020
FISCAL YEAR 1989, TOTAL	1,023,421	515,732	117,015	36,076	345,625	8,973
October 1988 - December 1988.....	216,133	104,522	29,551	9,272	70,632	2,156
January 1989 - March 1989.....	238,290	114,475	20,760	8,504	92,587	1,964
April 1989 - June 1989.....	333,964	180,947	40,825	9,386	100,077	2,729
July 1989 - September 1989.....	235,034	115,788	25,879	8,914	82,329	2,124
FISCAL YEAR 1990, TOTAL	1,066,515	540,228	110,017	37,289	367,219	11,762
October 1989 - December 1989.....	222,859	110,077	26,390	8,966	74,982	2,444
January 1990 - March 1990.....	251,913	127,277	21,433	8,044	92,868	2,291
April 1990 - June 1990.....	343,951	181,180	37,398	10,808	110,281	4,284
July 1990 - September 1990.....	247,792	121,694	24,796	9,471	89,088	2,743
FISCAL YEAR 1991, TOTAL	1,099,124	546,877	113,598	42,578	384,451	11,473
October 1990 - December 1990.....	242,881	118,047	29,248	9,135	83,646	2,735
January 1991 - March 1991.....	256,949	119,891	22,974	9,820	101,569	2,618
April 1991 - June 1991.....	338,469	181,949	35,953	10,967	106,426	3,173
July 1991 - September 1991.....	260,825	126,990	25,423	12,656	92,810	2,947
FISCAL YEAR 1992, TOTAL	1,120,799	557,723	117,951	46,919	400,081	11,479
October 1991 - December 1991.....	246,273	117,980	28,571	11,822	88,749	2,735
January 1992 - March 1992.....	264,161	136,220	19,751	10,963	97,425	2,806
April 1992 - June 1992.....	345,447	173,437	41,930	11,757	118,503	3,266
July 1992 - September 1992.....	264,918	130,086	27,699	12,377	95,404	2,872
FISCAL YEAR 1993, TOTAL	1,190,373	585,774	131,548	48,649	411,511	12,891
October 1992 - December 1992.....	258,823	124,812	30,324	11,877	92,284	3,015
January 1993 - March 1993.....	282,851	154,596	21,124	11,388	96,042	2,772
April 1993 - June 1993.....	353,737	168,977	47,920	12,182	120,767	3,891
July 1993 - September 1993.....	294,962	137,389	32,180	13,202	102,418	3,213
FISCAL YEAR 1994, TOTAL	1,289,920	619,819	154,205	56,458	443,831	15,607
October 1993 - December 1993.....	282,602	132,790	36,088	13,143	97,012	3,569
January 1994 - March 1994.....	309,864	160,382	24,883	13,059	108,037	3,503
April 1994 - June 1994.....	386,364	182,996	55,652	14,182	128,665	4,869
July 1994 - September 1994.....	311,090	143,651	37,582	16,074	110,117	3,666
FISCAL YEAR 1995, TOTAL	1,375,730	675,779	174,422	44,980	465,405	15,144
October 1994 - December 1994.....	297,447	138,454	40,811	11,029	103,537	3,616
January 1995 - March 1995.....	326,641	169,977	26,137	10,790	116,503	3,234
April 1995 - June 1995.....	428,953	214,105	65,995	11,116	133,357	4,380
July 1995 - September 1995.....	322,689	153,243	41,479	12,045	112,008	3,914
FISCAL YEAR 1996, TOTAL	316,627	148,203	46,823	11,409	106,200	3,992
October 1995 - December 1995.....						

See notes following Table 22.

Selected Historical and Other Data

Table 18.—Tax Refunds: Amount Refunded by Quarter and Fiscal Year, 1987-1996

[Money amounts are in millions of dollars]

Quarter and fiscal year	Amount refunded by type of return					
	Total	Individual income taxes ¹	Corporation income taxes ²	Excise taxes ³	Employment taxes ⁴	Estate and gift taxes
	(1)	(2)	(3)	(4)	(5)	(6)
FISCAL YEAR 1987, TOTAL	96,969	73,583	19,891	1,381	1,900	214
October 1986 - December 1986	8,668	3,406	4,789	111	312	50
January 1987 - March 1987.....	28,422	22,198	5,296	479	393	56
April 1987 - June 1987	50,063	42,858	5,948	332	869	57
July 1987 - September 1987.....	9,816	5,121	3,858	459	326	52
FISCAL YEAR 1988, TOTAL	94,480	74,399	16,477	1,114	2,263	227
October 1987 - December 1987.....	7,701	3,437	3,727	207	275	55
January 1988 - March 1988.....	27,798	21,744	5,248	198	553	55
April 1988 - June 1988.....	49,202	43,769	3,848	421	1,114	50
July 1988 - September 1988.....	9,776	5,449	3,654	288	321	67
FISCAL YEAR 1989, TOTAL	93,613	73,597	14,921	2,054	2,771	269
October 1988 - December 1988.....	8,380	3,362	4,461	118	359	80
January 1989 - March 1989.....	32,041	26,759	4,462	182	570	67
April 1989 - June 1989.....	43,538	38,895	3,849	350	381	63
July 1989 - September 1989.....	9,654	4,581	2,149	1,404	1,461	59
FISCAL YEAR 1990, TOTAL	99,656	76,065	18,324	2,261	2,677	329
October 1989 - December 1989.....	8,487	3,094	4,605	300	409	79
January 1990 - March 1990.....	37,121	31,367	4,922	342	423	67
April 1990 - June 1990.....	43,308	36,952	4,209	549	1,492	106
July 1990 - September 1990.....	10,740	4,652	4,588	1,070	353	77
FISCAL YEAR 1991, TOTAL	104,380	82,877	17,440	1,188	2,471	404
October 1990 - December 1990.....	8,284	3,367	4,148	344	323	102
January 1991 - March 1991.....	38,020	32,811	4,286	293	538	92
April 1991 - June 1991.....	47,962	41,638	4,748	226	1,249	101
July 1991 - September 1991.....	10,114	5,061	4,258	325	361	109
FISCAL YEAR 1992, TOTAL	113,108	88,624	19,688	1,997	2,398	401
October 1991 - December 1991.....	10,072	3,607	5,639	379	346	101
January 1992 - March 1992	44,657	38,183	5,750	201	430	93
April 1992 - June 1992.....	47,817	42,231	4,596	476	399	115
July 1992 - September 1992.....	10,562	4,603	3,703	941	1,223	92
FISCAL YEAR 1993, TOTAL	93,580	74,234	16,035	958	1,969	384
October 1992 - December 1992.....	7,891	3,081	4,190	208	324	88
January 1993 - March 1993.....	37,213	31,503	4,971	239	396	104
April 1993 - June 1993.....	39,325	35,353	3,195	290	397	90
July 1993 - September 1993.....	9,151	4,297	3,679	221	852	102
FISCAL YEAR 1994, TOTAL	96,980	75,935	16,251	1,877	2,477	441
October 1993 - December 1993.....	7,329	2,322	4,176	394	324	113
January 1994 - March 1994.....	34,614	27,859	5,800	403	445	107
April 1994 - June 1994.....	43,804	40,876	2,109	333	393	93
July 1994 - September 1994.....	11,233	4,878	4,165	747	1,315	128
FISCAL YEAR 1995, TOTAL	108,035	84,056	19,350	2,223	1,972	434
October 1994 - December 1994.....	9,086	3,440	4,909	319	305	113
January 1995 - March 1995.....	35,791	27,642	6,369	926	753	102
April 1995 - June 1995.....	53,388	47,434	4,905	500	443	108
July 1995 - September 1995.....	9,768	5,541	3,167	478	471	111
FISCAL YEAR 1996, TOTAL						
October 1995 - December 1995.....	10,949	3,933	5,391	361	1,152	112

See notes following Table 22.

Selected Historical and Other Data

Table 19.--Individual Income Tax Refund Offsets for Repayment of Specific Outstanding Taxpayer Obligations or Debts, by Selected Type of Program or U.S. Government Agency to Which Amount was Owed, Calendar Years 1983-1994 ¹

[Money amounts are in thousands of dollars]

Selected program or agency	1983		1984		1985	
	(1)	(2)	(3)	(4)	(5)	(6)
	Number of offsets ²	Refund offset amount ^{3,4}	Number of offsets ²	Refund offset amount ^{3,4}	Number of offsets ²	Refund offset amount ^{3,4}
Total	334,304	176,000	423,193	206,430	489,366	231,709
Department of Health and Human Services ⁵	334,304	176,000	423,193	206,430	489,366	231,709
Aid to Families with Dependent Children (AFDC) ⁶	334,304	176,000	423,193	206,430	489,366	231,709
Other child support programs (non-AFDC) ⁷	N/A	N/A	N/A	N/A	N/A	N/A
Department of Education.....	N/A	N/A	N/A	N/A	N/A	N/A
Department of Agriculture.....	N/A	N/A	N/A	N/A	N/A	N/A
Department of Defense.....	N/A	N/A	N/A	N/A	N/A	N/A
Department of Veterans Affairs.....	N/A	N/A	N/A	N/A	N/A	N/A
Department of Housing and Urban Development.....	N/A	N/A	N/A	N/A	N/A	N/A
All other.....	N/A	N/A	N/A	N/A	N/A	N/A
	1986		1987		1988	
	(7)	(8)	(9)	(10)	(11)	(12)
Total	882,797	465,998	1,150,365	566,175	1,194,901	637,504
Department of Health and Human Services ⁵	604,425	307,764	664,534	342,523	737,731	407,815
Aid to Families with Dependent Children (AFDC) ⁶	533,051	258,192	566,312	269,212	604,645	320,288
Other child support programs (non-AFDC) ⁷	71,374	49,592	108,160	73,216	132,875	87,201
Department of Education.....	243,135	127,585	278,490	137,425	315,742	167,990
Department of Agriculture.....	1,895	1,256	6,505	3,446	4,838	2,699
Department of Defense.....	N/A	N/A	54,950	17,561	59,533	18,202
Department of Veterans Affairs.....	17,027	8,241	129,466	54,302	52,602	23,268
Department of Housing and Urban Development.....	8,642	5,630	9,501	6,604	10,653	7,948
All other.....	7,673	6,522	6,919	4,314	13,802	9,582
	1989		1990		1991	
	(13)	(14)	(15)	(16)	(17)	(18)
Total	1,259,297	708,545	1,402,111	804,906	1,565,432	946,210
Department of Health and Human Services ⁵	779,554	449,627	831,966	483,474	869,941	523,952
Aid to Families with Dependent Children (AFDC) ⁶	627,403	350,918	651,893	365,613	672,801	392,802
Other child support programs (non-AFDC) ⁷	151,680	98,407	179,611	117,249	196,381	130,348
Department of Education.....	334,740	191,940	432,139	257,392	575,578	363,968
Department of Agriculture.....	4,465	2,567	7,548	6,056	8,589	7,551
Department of Defense.....	61,804	21,622	57,952	19,778	49,085	18,116
Department of Veterans Affairs.....	56,085	27,209	50,004	23,265	38,987	17,684
Department of Housing and Urban Development.....	1,141	8,602	10,850	8,076	11,250	8,380
All other.....	11,208	6,978	11,652	6,865	12,002	6,559
	1992		1993		1994	
	(19)	(20)	(21)	(22)	(23)	(24)
Total	1,921,944	1,262,622	1,758,162	1,160,397,228	2,009,877	1,379,674,884
Department of Health and Human Services ⁵	1,070,999	683,657	975,924	633,579,133	1,037,174	711,825,182
Aid to Families with Dependent Children (AFDC) ⁶	737,254	464,462	701,598	448,560,370	749,269	507,046,752
Other child support programs (non-AFDC) ⁷	254,435	178,198	244,780	170,403,967	267,546	193,938,704
Department of Education.....	720,326	516,213	651,056	472,927,684	781,829	582,662,257
Department of Agriculture.....	20,262	12,034	28,969	13,075,807	73,452	33,382,668
Department of Defense.....	54,509	18,199	46,125	14,829,302	59,459	25,344,798
Department of Veterans Affairs.....	29,103	13,122	33,844	10,913,980	35,368	9,972,725
Department of Housing and Urban Development.....	13,520	10,815	11,399	8,963,114	10,454	9,089,832
All other.....	13,225	8,582	10,845	6,108,208	12,141	7,397,423

Footnotes at end of table 22.

Selected Historical and Other Data

Table 20.--Excise Taxes by Specified Fiscal Years, 1975-1993

[Money amounts are in thousands of dollars]

Selected class of tax	Taxes reported by fiscal year ¹					
	1975	1980	1985	1991	1992	1993
	(1)	(2)	(3)	(4)	(5)	(6)
ALCOHOL AND TOBACCO TAXES, TOTAL ²	7,665,948	8,151,184	9,881,293	12,125,900	13,353,696	13,687,416
Distilled spirits	3,851,837	3,927,235	3,501,559	3,763,058	3,889,720	3,797,200
Wine	172,440	211,493	305,339	499,037	615,696	578,013
Beer	1,305,034	1,545,441	1,569,726	2,964,591	3,402,057	3,329,424
Cigarettes and cigars	2,312,342	2,442,357	4,473,210	4,781,936	5,189,516	5,700,009
MANUFACTURERS EXCISE TAXES, TOTAL	5,516,611	6,487,421	10,020,574	14,223,212	16,642,890	16,694,097
Gasoline and gasohol ³	4,071,465	4,326,549	9,062,630	13,001,336	15,465,988	15,582,172
Tires, tubes and tread rubber ⁴	697,660	682,624	242,923	284,360	279,852	311,442
Motor vehicles, bodies, parts ⁵	662,556	1,088,696	N/A	N/A	N/A	N/A
Recreational products	84,946	136,521	166,666	145,877	242,401	281,742
Coal	N/A	251,288	548,356	630,700	630,600	604,916
SPECIAL FUELS AND RETAIL TAXES, TOTAL ⁶	404,187	560,144	3,802,608	4,753,159	5,237,506	5,770,136
Diesel and special motor fuels	370,489	512,718	2,430,165	3,690,518	4,198,979	4,377,536
Truck and trailer chassis and bodies	N/A	N/A	1,289,750	926,381	904,861	1,211,440
MISCELLANEOUS EXCISE TAXES, TOTAL	3,306,077	6,359,198	11,044,833	9,903,242	10,871,808	11,584,928
Telephone and teletype	2,023,744	1,117,834	2,307,607	2,952,522	3,173,000	3,351,600
Air transportation	850,567	1,748,837	2,589,818	4,299,627	4,661,757	4,623,948
Highway use	207,663	263,272	456,143	593,123	596,167	616,741
Policies issued by foreign insurers	19,458	74,630	73,494	69,800	116,822	109,200
Exempt organization net investment income	63,828	65,280	136,153	182,997	204,780	224,568
Crude oil windfall profit ⁷	N/A	3,051,719	5,073,159	-425,106	-259,625	-365
Environmental taxes ⁸	N/A	N/A	272,957	1,729,459	1,675,294	1,869,122

Selected class of tax	Taxes reported by fiscal year quarter ending--					
	June 1992	Sept. 1992	Dec. 1992	March 1993	June 1993	Sept. 1993
	(7)	(8)	(9)	(10)	(11)	(12)
ALCOHOL AND TOBACCO TAXES, TOTAL ²	3,410,142	3,478,119	3,452,635	3,032,319	3,398,087	3,634,005
Distilled spirits	971,647	966,989	1,096,035	846,323	894,098	960,744
Wine	156,222	150,011	178,641	130,390	112,171	156,811
Beer	928,830	924,777	766,438	757,887	842,145	962,954
Cigarettes and cigars	1,383,566	1,296,693	1,408,572	1,293,234	1,603,384	1,394,819
MANUFACTURERS EXCISE TAXES, TOTAL	4,122,928	4,224,969	4,311,911	4,145,183	3,910,024	4,326,979
Gasoline and gasohol ³	3,820,232	3,925,767	4,000,154	3,858,731	3,655,945	4,067,343
Tires, tubes and tread rubber ⁴	70,000	73,927	80,388	74,904	72,650	83,500
Recreational products ⁵	69,279	69,442	58,601	60,275	78,873	82,023
Coal	159,600	154,400	156,972	155,663	147,132	145,149
SPECIAL FUELS AND RETAIL TAXES, TOTAL ⁶	1,242,427	1,369,059	1,366,809	1,397,738	1,403,048	1,602,541
Diesel and special motor fuels	989,722	1,108,926	1,056,174	1,064,456	1,067,172	1,189,734
Truck and trailer chassis and bodies	213,300	256,100	267,081	283,102	294,760	366,497
MISCELLANEOUS EXCISE TAXES, TOTAL	2,584,633	2,995,111	2,724,224	2,714,858	2,702,093	3,443,754
Telephone and teletype	781,900	789,400	845,100	794,200	821,100	891,200
Air transportation	1,164,855	1,161,814	1,176,748	1,148,271	970,437	1,328,492
Highway use	103,085	301,732	59,000	136,535	109,000	312,206
Policies issued by foreign insurers	28,654	31,710	30,000	27,400	24,200	27,600
Exempt organization net investment income	76,946	63,508	41,619	29,481	94,032	59,244
Crude oil windfall profit ⁷	-145,915	-44,891	-365	--	--	--
Environmental taxes ⁸	406,606	474,591	400,902	400,440	481,260	588,520

See notes following Table 22.

Selected Historical and Other Data

Table 21.--Selected Returns and Forms Filed or to be Filed by Type During Specified Calendar Years, 1975-1995

Type of return or form	Number filed in calendar year--						
	1975	1980	1985	1990	1993	1994	1995
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Individual Income ¹.....	84,026,800	93,196,100	99,704,200	112,596,000	114,116,400	115,062,300	116,484,100
Forms 1040, 1040A, 1040EZ, and 1040PC.....	83,913,100	93,052,300	99,528,900	112,305,000	113,754,400	114,683,400	116,059,700
Paper returns.....	83,913,100	93,052,300	99,528,900	108,100,900	101,272,100	100,662,600	104,252,800
Electronically-filed returns.....	N/A	N/A	N/A	4,204,200	12,482,300	14,020,700	11,806,900
Business returns.....	10,073,100	11,402,900	14,136,800	16,170,200	17,410,500	17,758,000	18,058,600
Schedule C.....	7,439,000	8,944,300	11,767,300	14,149,000	15,495,300	15,831,300	16,157,000
Schedule F.....	2,634,200	2,458,600	2,369,400	2,021,300	1,915,200	1,926,800	1,901,600
Nonbusiness returns.....	73,840,000	81,649,400	85,392,100	96,134,800	96,343,900	96,925,300	98,001,100
Forms 1040NR, 1040PR, and 1040SS...	113,700	143,800	175,300	291,000	362,000	378,900	407,400
Corporation Income ².....	2,132,800	2,675,700	3,437,300	4,319,500	4,516,300	4,666,500	4,817,900
Forms 1120.....	1,762,900	2,115,500	2,432,300	2,334,600	2,127,400	2,157,600	2,197,000
Form 1120A.....	N/A	N/A	199,700	332,000	354,400	335,700	319,100
Form 1120S.....	367,200	528,100	736,900	1,536,100	1,905,800	2,036,700	2,161,000
Other.....	2,600	32,100	68,400	116,800	128,700	136,500	140,800
Partnership, Form 1065.....	1,132,800	1,401,600	1,755,300	1,750,900	1,567,200	1,558,400	1,580,300
Fiduciary, Forms 1041 and 1041S ³.....	1,564,200	1,881,800	2,125,000	2,680,900	2,950,200	3,087,900	3,190,900
Estate tax, Forms 706, 706NA, 706GS(D) and 706GS(T).....	225,800	147,300	80,800	60,800	72,900	80,500	81,400
Gift tax, Form 709.....	273,200	214,800	97,700	147,700	217,800	215,700	216,200
Tax exempt organizations ⁵.....	403,800	442,600	454,100	487,400	537,500	533,600	572,600
Forms 990 and 990EZ.....	346,600	362,600	365,500	359,700	391,600	378,300	406,400
Form 990-PF.....	29,600	33,100	32,000	44,700	48,000	49,800	51,300
Form 990-T.....	19,700	23,500	26,200	39,100	44,200	46,400	49,800
Forms 990C, 4720, and 5227.....	7,900	23,400	30,400	43,900	53,700	59,200	65,100

See notes following Table 22.

Selected Historical and Other Data

Table 22.--Taxpayers Receiving Assistance, Paid and Unpaid, Tax Years 1989-1993

[Some estimates based on samples--all data are in thousands]

Type of assistance	Tax year				
	1989	1990	1991	1992	1993
	(1)	(2)	(3)	(4)	(5)
Returns with paid preparer signature:¹					
All returns	52,808	54,499	55,711	56,051	56,588
1040EZ	725	648	667	777	1,527
1040A	3,885	4,801	4,695	5,530	5,823
1040, total	48,197	49,049	50,348	49,744	49,239
1040 Business, total	12,092	10,723	12,657	12,864	12,834
Nonfarm	10,371	9,025	10,986	11,212	10,894
Farm	1,721	1,697	1,671	1,652	1,459
1040 Nonbusiness, total.....	36,105	36,629	37,691	36,880	36,405
With itemized deductions	17,002	17,249	17,749	17,367	14,793
Without itemized deductions.....	19,103	19,380	19,942	19,513	21,612
Electronically filed ²	n.a.	4,715	7,448	8,696	9,477
Assistance provided by IRS:³					
Telephone inquiries (including recorded telephone information)	56,084	63,980	67,285	65,364	66,253
Office walk-ins, information.....	7,104	7,173	7,247	6,974	7,149
Written inquiries.....	172	168	202	169	270
Special programs:					
Community classes and seminars (taxpayers assisted).....	722	924	711	747	751
Volunteer Income Tax Assistance (VITA) and Tax Counseling for the Elderly (taxpayers assisted).....	2,848	3,112	3,212	3,264	3,170

See notes on following page.

Notes to Selected Historical and Other Data Tables

General notations and statement

N/A - Not applicable.

n.a. - Not available.

p - Preliminary.

r - Revised.

* - Estimate should be used with caution because of the small number of sample returns on which it is based. See "Appendix—SOI Sampling Methodology and Data Limitations."

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

Detail may not add to totals because of rounding.

Table 1

- [1] Forms 1040, 1040A, and 1040EZ include "standard" electronically-filed (ELF) returns starting with 1985, and returns filed electronically by telephone ("Telefile") starting with 1991. For 1992 and 1993, includes computer-generated "paper" returns (Form 1040PC) that were reclassified as Form 1040, 1040A, or 1040EZ returns for Statistics of Income, depending on the filing characteristics of each return. Starting with 1994, Form 1040PC returns are shown separately and were not reclassified. Therefore, 1994 data for Forms 1040, 1040A, and 1040EZ are not comparable with previous years.
- [2] Less deficit. Starting with 1987, data are not comparable with earlier years because of major changes in the law, many of which are referred to in other footnotes.
- [3] Not included in AGI.
- [4] Starting with 1987, represents total dividends; previously, represented total dividends after statutory exclusion.
- [5] Starting with 1987, losses are after "passive loss" limitation.
- [6] Starting with 1987, represents total capital gains; previously, represented total capital gains after statutory exclusion. For other changes affecting capital gains, see *Statistics of Income—Individual Income Tax Returns*, various years.
- [7] Before 1980 and starting again after 1987, excludes Individual Retirement Arrangement (IRA) distribu-

tions; for intervening years, pensions and IRA distributions in AGI were reported together on the tax return. Effective during 1986, the more liberal of the two methods of computing the nontaxable portion of pensions and annuities (representing taxpayer contributions to certain pension plans) was repealed.

- [8] Starting with 1987, represents total unemployment compensation; previously, all or part was excludable under certain conditions.
- [9] Starting with 1994, up to 85 percent of social security benefits were taxable; previously, the maximum percentage was 50.
- [10] Excludes sole proprietorship (including farm) rental income or loss. Starting with 1987, rental losses are before "passive loss" limitation and, therefore, exceed the amount included in AGI.
- [11] Excludes certain royalties included in computations of capital gain or loss and of ordinary gain or loss, sales of noncapital assets.
- [12] Prior to 1981, amounts for net income are actually for net income (less loss). Net income and loss were not separately tabulated. Also, for these years, the number of returns shown with net income was rounded to millions during processing; the more exact number was not tabulated.
- [13] See footnote 5.
- [14] See footnote 12.
- [15] See footnote 5.
- [16] Includes adjustments not shown separately in this table. Starting with 1987, excludes certain business-related expenses, deduction for two-earner married couples, and certain alimony payments, but includes self-employed health insurance deduction; see also footnotes 17 and 18. Also, for 1987-1993, excludes employee moving expenses (see footnote 22). Starting with 1990, adjustments include deduction for one-half of self-employment (social security) tax. For changes in adjustments for earlier years, see *Statistics of Income—Individual Income Tax Returns*.
- [17] Deductible Individual Retirement Arrangement (IRA) contributions, reflected in adjustment statistics starting with 1980, were limited starting with 1987.
- [18] Deduction expired during 1992 and 1994, but was later reinstated retroactively for each of these years.

Notes to Selected Historical and Other Data Tables

Data for 1992 and 1994 are, therefore, understated because they exclude amounts subsequently claimed on amended returns.

- [19] Includes exemptions for blindness repealed effective 1987. Deduction for exemptions was limited for higher-income taxpayers starting with 1991. Exemption amounts were indexed for inflation starting with 1985 and were limited for certain high-income taxpayers starting with 1987.
- [20] In general, represents the sum of standard and itemized deductions. For 1980 and 1985 data, includes total itemized deductions before subtraction of "zero bracket amount," plus, for non-itemized deduction returns, the zero bracket amount and, for 1985 data only, charitable contributions deduction. Starting with 1987, includes revised itemized deductions (see also footnotes 22-24), "basic" standard deduction and "additional" standard deductions for age 65 or over or for blindness (for changes in the standard deduction and its relation to the zero bracket amount, see *Statistics of Income—Individual Income Tax Returns*, for appropriate years). Starting with 1991, total itemized deductions are after statutory limitation (see footnote 22).
- [21] For 1980 and 1985 data, represents "zero bracket amount" used on returns of non-itemizers; see also footnote 26. Zero bracket amount for 1985 and standard deduction, starting with 1986, were indexed for inflation.
- [22] Includes itemized deductions not shown separately in this table, including revised deductions, starting with 1987, for "miscellaneous expenses" after limitation and for employee moving expenses; see also footnotes 23 and 24. For the most part, moving expenses are excluded after 1993 (see also footnote 15). In general, total itemized deductions were limited for certain high-income taxpayers starting with 1991. For changes in deductions for earlier years, see *Statistics of Income—Individual Income Tax Returns*.
- [23] Deductible medical and dental expenses were limited, starting with 1987, based on a revised percentage of AGI. For changes in the deduction for 1987 and earlier years, see *Statistics of Income—Individual Income Tax Returns*.
- [24] Starting with 1987, State sales taxes were no longer deductible.
- [25] Starting with 1987, deductions for "personal" interest and mortgage real estate loan interest were limited and, starting with 1991, personal interest was no longer deductible.
- [26] For 1980 and 1985 data, taxable income *includes* the "zero bracket amount," repealed effective 1987 and partially replaced by standard deductions which were *subtracted* in computing taxable income. A standard deduction was similarly used prior to 1980. For the percentages of AGI used for the standard deduction and the limitation on the deduction, see *Statistics of Income—Individual Income Tax Returns*.
- [27] Different tax rate structures applied to Tax Years 1970, 1971-1978, 1979-1981, 1982-1986, 1987, 1988-1990, 1991-1992, and 1993-1994. Indexing of tax rate boundaries for inflation was introduced starting with 1985. The preferential maximum tax rate on net long-term capital gains under "alternative tax" was revised over the years. Alternative tax was abolished effective 1987, but a maximum capital gains tax rate less than the maximum regular tax rate continued to apply under certain conditions starting with 1991. For additional information on changes affecting tax computations, see *Statistics of Income—Individual Income Tax Returns*.
- [28] Includes that portion of the earned income credit used to offset income tax before credits; see also footnote 33. Earned income credit is shown in Table 2.
- [29] Includes credits not shown separately in this table, such as the political contributions credit (repealed effective 1987), earned income credit (liberalized starting with 1987, 1991, and 1994), and low-income housing credit (introduced effective 1987); see also footnote 30. For changes in credits allowed for earlier years, see *Statistics of Income—Individual Income Tax Returns*.
- [30] Investment credit was included in the more-inclusive general business tax credit starting with 1984. With exceptions, investment credit was repealed effective 1986.
- [31] Includes income tax after credits and additional tax for tax preferences, i.e., "minimum tax" or "alternative minimum tax" (see footnote 32).
- [32] The add-on "minimum tax" on "tax preferences" (chief among which were net long-term capital gains) was introduced starting with 1970. (This tax was formerly described in *Statistics of Income* as the

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"additional tax for tax preferences.") The minimum tax computation, using a base related to taxable income, was revised and the tax rate increased effective 1976. The number of preferences subject to tax was revised effective 1976 and 1981. Starting with 1979, two major preferences formerly subject to minimum tax (including net long-term capital gains) were subjected, instead, to the new "alternative minimum tax," which required taxpayers to pay the larger of the regular income tax or the AMT. Computation of AMT was revised effective 1980 (to allow tax to be reduced by certain credits) and, again, effective 1981 (to modify the graduated tax rate structure). Minimum tax was abolished effective 1983 and many of the tax preferences subject to this tax were subjected, instead, to a revised AMT. AMT was increased starting with 1983 by introduction of a single, higher tax rate which replaced two, lower graduated rates. The single rate was increased effective 1987 and 1991; two, higher graduated rates were introduced effective 1993.

[33] Includes refunds and credits to the following year's estimated tax and refundable portion of earned income credit. Reflects overpayments of income tax, tax recapture of certain prior-year tax credits, tax applicable to Individual Retirement Arrangements (IRA's), self-employment (social security) tax, social security tax on certain tip income, and certain other income-related taxes (for the taxes applicable to the years shown, see *Statistics of Income—Individual Income Tax Returns*).

[34] Reflects taxes mentioned in footnote 33.

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

Table 2

- [1] Includes returns with adjusted gross deficit.
- [2] U.S. totals in Table 2 do not agree with Tables 1 and 3 mostly because Table 2 also includes (a) "substitutes for returns," whereby the Internal Revenue Service constructs returns for certain known nonfilers on the basis of available information and imposes an income tax on the resulting estimate of "taxable income," and (b) returns of nonresident or departing aliens. In addition, for purposes of Table 2:

- a. "Number of exemptions" also includes responses of taxpayers who checked the boxes on their tax return for age 65 or over or for blindness in order to claim the additional standard deductions for age or blindness. This treatment enables some comparability to be maintained between State data starting with 1987 and data for years prior to 1987. Number of exemptions is still understated, however, because these boxes are not checked if taxpayers itemize deductions. (Prior to 1987, checking these boxes entitled taxpayers to additional personal exemptions.)
- b. "Itemized deductions" includes any amounts reported by the taxpayer, even if they were not used in computing taxable income, e.g., amounts reported on returns with no adjusted gross income. See also footnote 22, Table 1.
- c. "Total tax liability" includes income tax after credits, alternative minimum tax, tax recapture of prior-year investment or low-income housing credits, tax applicable to Individual Retirement Arrangements (IRA's), self-employment (social security) tax, social security tax on certain tip income, and certain other income-related taxes. Total tax liability is before reduction by earned income credit (see footnotes 2(d) and 4, below).
- d. "Earned income credit," liberalized starting with 1994, includes both the refundable and nonrefundable portions. The nonrefundable portion could reduce income tax and certain related taxes to zero. See also footnote 4.

- [3] Excludes those farm returns which also included a non-farm sole proprietorship business schedule (s). These returns are included in the statistics for the "number of sole proprietorship returns."
- [4] "Excess earned income credit" represents the refundable portion of the credit (see footnote 2(d)) and equals the amount in excess of total tax liability (defined in footnote 2(c)), including any advance earned income credit payments for those returns which had such an excess.
- [5] Includes, for example, returns filed from Army Post Office and Fleet Post Office addresses by members of the armed forces stationed overseas; returns filed by other U.S. citizens abroad; and returns filed by residents of Puerto Rico with income from sources outside of Puerto Rico or with income earned as U.S. Government employees.

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NOTE: This table presents aggregates of *all* returns filed and processed through the Individual Master File (IMF) system during Calendar Year 1995. In general, during administrative or Master File processing, taxpayer reporting discrepancies are corrected only to the extent necessary to verify the income tax liability reported. Most of the other corrections to the taxpayer records used for these statistics could not be made because of time and resource constraints. The statistics in Table 2 should therefore be used with the knowledge that some of the data have not been perfected or edited for statistical purposes and that U.S. totals in this table may not be altogether comparable to the U.S. totals in Tables 1 and 3, as a result.

SOURCE: Internal Revenue Service, Corporate Systems Division, Individual Systems Branch.

Table 3

- [1] In addition to low-income taxpayers, this size class (and others) includes taxpayers with "tax preferences," not reflected in adjusted gross income or taxable income, which are subject to the "alternative minimum tax" (included in "total income tax"), defined in footnote 32, Table 1.
- [2] AGI minus "total deductions, personal exemptions" will not equal "taxable income" because the total of deductions and exemptions could exceed AGI and therefore includes amounts that could not be used in computing taxable income.
- [3] Tax includes income tax after credits and the alternative minimum tax (see footnote 1).
- [4] Not computed.

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

Table 4

- [1] Represents "income" from owner-occupied nonfarm housing (less actual rental income and subsidies); proprietors' income; services to individuals furnished without payment by financial intermediaries (except life insurance carriers and private non-insured pension plans); employment-related food to employees, including that related to military and domestic

service; standard military clothing issued to military personnel; and employees' lodging. Excludes employer-paid health and life insurance premiums.

- [2] Represents imputed interest received by persons from life insurance carriers and private non-insured pension plans.
- [3] Starting with 1990, the procedure for estimating the difference between NIPA and IRS treatment of depreciation was revised. Therefore, the data for years before 1990 are not comparable to data for later years.
- [4] Represents income of low-income individuals not required to file individual income tax returns, unreported income, and statistical errors or omissions and effects of errors in data for adjusted gross income or personal income.

SOURCE: U.S. Department of Commerce, Bureau of Economic Analysis, *The National Income and Product Accounts of the United States, Volume 1, 1929-58*, 1993, and revised *Volume 2, 1959-92*, (in preparation); for years after 1992, *Survey of Current Business*, various issues. Statistics of Income data are subject to sampling error; tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

Tables 5 and 6

- [1] See Table 4 for the differences between personal income and adjusted gross income.
- [2] Beginning with 1987, data are not comparable with earlier years because of major changes in the definition of adjusted gross income.

SOURCE: U.S. Department of Commerce, Bureau of Economic Analysis, *The National Income and Product Accounts of the United States, 1929-58, Volume 1*, 1993, and revised *Volume 2, 1959-92* (in preparation); for years after 1992, *Survey of Current Business*, various issues. Statistics of Income data are subject to sampling error; tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

Table 7

- [1] Returns with standard deduction, starting with 1955, include a small number with no adjusted gross

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income and no deductions. (For 1977-1986, standard deduction is the "zero bracket amount," which was also reported on a small number of returns included in the 1987-1988 statistics; see footnote 2.) For 1944-1954, returns with no adjusted gross income are included in the number of returns with itemized deductions.

- [2] Amount of standard deduction for 1944-1957 was estimated by Joseph A. Pechman, The Brookings Institution, on the basis of the distribution of the number of returns by income class and marital status in *Statistics of Income—Individual Income Tax Returns*, and, starting with 1958, was obtained directly from Statistics of Income tabulations for these years. Represents "zero bracket amount" for 1977-1986. Starting with 1987, represents the sum of "basic" and "additional" standard deductions (for age 65 or over and for blindness); also includes zero bracket amount reported on the small number of prior-year returns filed in 1988-1989 that were included in the 1987-1988 statistics.

- [3] For 1977-1986, total itemized deductions are before subtraction of the "zero bracket amount." Starting with 1991, total itemized deductions are after statutory limitation (see footnote 22, Table 1).

- [4] Sum of standard and itemized deductions, plus charitable deduction reported on standard deduction returns for Tax Years 1982-1986. For 1987-1988, total deductions also include "zero bracket amount" reported on a small number of returns (see footnote 2). Includes total deductions that could not be used because they exceeded AGI.

- [5] See footnote 2, Tables 5 and 6.

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

Table 8

- [1] See Table 4 for the differences between personal income and adjusted gross income.
- [2] Excludes the "zero bracket amount" for 1977-1986. Because of major changes in law, taxable income starting with 1955 and 1987 is not comparable with

earlier years. See also footnote 26, Table 1.

- [3] For the definition of total income tax, see footnote 31, Table 1.

SOURCE: U.S. Department of Commerce, Bureau of Economic Analysis, *The National Income and Product Accounts of the United States, Volume 1, 1929-58, 1993*, and revised *Volume 2, 1959-92*, (in preparation); for years after 1992, *Survey of Current Business*, various issues; and *Statistics of Income—Individual Income Tax Returns*, appropriate years. Statistics of Income data are subject to sampling error; tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

Table 9

- [1] Starting with 1975, includes refundable portion of the earned income credit.

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

Table 10

- [1] For 1980, represents number of businesses (up to a maximum of three per return). For other years, represents the number of returns, even if there were more than one business per return.
- [2] Total deductions include amounts not shown separately in this table, as well as amounts not reported separately on Schedule C-EZ (short form) used by certain of the smaller businesses starting with 1992. Most deductions for which statistics are shown are slightly understated to the extent that only total deductions had to be reported on Schedule C-EZ. After 1986, total deductions exclude disallowed "passive losses"; but net income (less deficit), net income, and deficit reflect these losses. In addition, net income (less deficit), net income, and deficit are after adjustment for the passive loss carryover from prior years. Therefore, business receipts minus total deductions do not equal net income (less deficit).

SOURCE: *Statistics of Income—Sole Proprietorship*

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

Table 11

- [1] Includes assets and liabilities not shown separately. Totals are somewhat understated because not all partnership returns included a complete balance sheet. In addition, after 1990 certain small partnerships were not required to file balance sheets.
- [2] Short-term debt is the abbreviated title for mortgages, notes, and bonds payable in less than 1 year.
- [3] Long-term debt is the abbreviated title for mortgages, notes, and bonds payable in 1 year or more.
- [4] "Total receipts" and "total deductions" include amounts not shown separately. Prior to 1981, "total receipts" included *gross* income from farming, rents, and royalties. Expenses related to this income were included under "total deductions." Starting with 1981, only the *net* incomes or deficits from farming, rents, and royalties were tabulated; the positive amounts were included under "total receipts" and the negative amounts under "total deductions." The related expenses were not tabulated. Because of a redesign of the partnership return, starting with 1987, total receipts was computed for the statistics as the sum of "total income from a trade or business;" and the following income distributed directly to partners: "ordinary" gain from sales of property other than "capital assets;" "ordinary" income from estates, trusts, and other partnerships; "portfolio income," comprising interest, dividends, royalties, and other (excluding net capital gains), and rental real estate income (positive amounts only); income from other rental activities (positive amounts only). Most, but not all, of these types of income were included in receipts data for 1986 and earlier years.

Total deductions was computed as the sum of "cost of sales and operations," "total deductions from a trade or business", and the following, which were allocated directly to partners: "ordinary" loss from sales of property other than "capital assets"; "ordinary" loss from estates, trusts, and other partnerships; rental real estate losses; other rental losses; and "portfolio losses" (excluding net capital losses). Portfolio income and loss from sales of "capital assets" was intentionally omitted from receipts and

deductions to improve comparability with earlier years.

- [5] In finance, insurance, and real estate prior to 1981, only gross rentals reported as investment income were treated as business receipts, but only if they were the principal operating income.
- [6] Taxable interest only. For the 1985 statistics, also includes certain dividends reported in combination with taxable interest.
- [7] After 1980, represents the more complete amounts reported in depreciation computation schedules, rather than the amounts reported as the depreciation deduction (augmented by depreciation identified for the statistics in cost of sales and operations schedules).

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

Table 12

- [1] Size classes are based on "business receipts," i.e., gross amounts from sales and operations, for industries except those in finance, insurance, and real estate. For the latter industries, "total receipts," which is the sum of business receipts and investment income, was used. For partnerships, comparability of data by size of receipts is affected by revisions to the definition of receipts; see also footnotes 4 and 5, Table 11. To help minimize the break in comparability caused by the change in statistical treatment of partnership farm and rental income, an effort was made for 1981-1987 only, to include rental (though not farm) *gross* income in the receipts used for the size distribution in Table 12. Starting with 1988 though, only partnership *net* rentals are reflected in the size distribution.
- [2] Includes returns with no business receipts.
- [3] Includes corporations and partnerships with zero assets and liabilities. In addition, for partnerships, includes partnerships without balance sheet information (see also footnote 1, Table 11).
- [4] See footnote 1, Table 10. Table 10.

SOURCE: *Statistics of Income—Corporation Income Tax Returns*; *Statistics of Income—Partnership Returns*, Sole

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Proprietorship Returns, and Business Income Tax Returns, depending on the year; and *Statistics of Income Bulletin*, Summer or Fall issues (for most years). Tax law and tax form changes affect the year-to-year comparability of the data. See the appropriate *Statistics of Income* reports for a description of sampling error and of the changes mentioned above.

Table 13

- [1] Starting with 1985, "number of returns" excludes taxable cooperatives; starting with 1987, Real Estate Mortgage Investment Conduits (REMIC's); and starting with 1988, Foreign Sales Corporations (FSC's) and Interest-Charge Domestic International Sales Corporations (IC-DISC's); see also footnotes 5 and 6, below. Because of the omission of these returns, totals for all income and financial items shown in the statistics (except those not applicable to IC-DISC's and FSC's, such as "income subject to tax," "income tax," and tax credits) are slightly understated. (There were 980 IC-DISC returns for 1991; see "Interest-Charge Domestic International Sales Corporations, 1991," *Statistics of Income Bulletin*, Summer 1995, Volume 15, Number 1.) A change in the definition of S Corporation net income starting with 1987 means that totals for receipts and deductions are slightly understated to the extent that they were not directly related to the "trade or business income reported by these companies." Comparability of data for returns with net income is also affected by this same change, as well as by a change in the definition of regulated investment company net income for certain years; for additional information about these changes in the definition of net income, see footnote 16.
- [2] Consolidated returns were filed on an elective basis for groups of affiliated corporations (with exceptions), in general, if 80 percent or more of the stock of the affiliates was owned within the group and a common parent corporation owned at least 80 percent of the stock of at least one of the affiliates.
- [3] Included in "number of returns, total" and "number with net income."
- [4] In general, certain small, closely-held corporations that elected to be taxed at the shareholder level, with no more than 35 shareholders (25 for 1982; 15 for 1979-1981; 10 or 15 for 1977-1978, depending on conditions contained in the law; and 10 for earlier years).

- [5] Domestic International Sales Corporations (DISC's) were designed to promote U.S. exports. They were taxed through parent corporations, but only when profits were distributed or deemed distributed to them. This system of tax deferral was generally replaced after 1984 with a new system of Foreign Sales Corporations (FSC's); see footnote 6. Tax benefits of DISC's remaining after 1984 were limited and an interest charge for tax-deferred amounts was imposed on the parent shareholders, whose DISC subsidiaries were unable to meet the FSC requirements and that elected to continue as IC-DISC's.
- [6] Foreign Sales Corporations (FSC's) generally replaced DISC's as a means of promoting U.S. exports (see footnote 5). Under the FSC provisions, a portion of these subsidiaries' "foreign trade income" was exempt from U.S. income tax.
- [7] Starting with 1985, inventories includes amounts reported by real estate subdividers and developers previously included in "other investments."
- [8] For 1980 and 1985 data, tax-exempt securities, representing investments in State and local Government obligations, were reported with investments in U.S. Government obligations as a combined total on the tax return. After 1988, tax-exempt securities were again reported separately on the tax return, but were redefined to include, not only investments in State and local Government obligations, but also stock in investment companies that distributed dividends during the current year representing tax-exempt interest on such obligations.
- [9] After 1990, accounts payable of banking and savings and loan institutions includes deposits and withdrawable shares previously reported in "other current liabilities."
- [10] In general, after 1982, Statistics of income data for receipts, deductions, and net income (or deficit) of S Corporations are limited to those attributable to a trade or business. Therefore, most investment income or loss, such as from taxable interest, dividends, rents, royalties, and gain (loss) from sales of investment property; the deductions related to this income; as well as deductions for charitable contributions, intangible drilling and development costs, oil and gas depletion, foreign taxes paid, and the limited expensing of the cost of depreciable assets (Code section 179), are not reflected in net income (because they were allocated directly to shareholders, instead). See also footnote 11.

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After 1991, "cost of sales and operations" exclude amounts previously estimated for the statistics from other information reported (often in "other deductions") on the tax returns of corporations reporting "business receipts," without a corresponding cost of sales and operations. Most of these corporations were classified either in transportation and public utilities or in services.

- [11] After 1986, "business receipts" includes the full amount reported by stock and commodity brokers and exchanges, and by real estate subdividers, developers and operative builders, even when they bought and sold securities, commodities and real estate on their own account. Previously, such transactions were treated as "net gain (loss), non-capital assets."
- [12] See footnote 10.
- [13] Starting with the 1985 statistics, includes any dividends reported in combination with interest on Form 1120-S by S Corporations, i.e., certain corporations that elect to be taxed through shareholders (see footnote 4). Based on prior years when Form 1120-S required each to be reported separately, nearly all of the combined amount represents interest.
- [14] For the 1985 statistics, "other deductions" includes depletion and employer contributions to pension, profit-sharing, stock bonus, and annuity plans, and to employee benefit programs, reported on the Form 1120-A short form. After 1987, identifiable amounts reported on Form 1120-A for any of these items are included in the statistics for the appropriate deduction. For the 1985 statistics, "other deductions" include depletion and employer contributions to pension, profit-sharing, stock bonus, and annuity plans, reported on the Form 1120-A short form. After 1987, identifiable amounts reported on Form 1120-A for any of these items are included in the statistics for the appropriate deduction. Starting with 1992, "other deductions" include certain amounts previously treated as part of the cost of sales and operations for Statistics of Income. See also footnote 10.
- [15] In general, "total receipts less total deductions" includes nontaxable interest on State and local Government obligations, but excludes income from related foreign corporations only "constructively" received. As such, "total receipts less total deductions" represents all income, taxable and nontaxable,

"actually" received by the corporation, as reported on the corporation income tax return, and excludes all income only "constructively" received. In contrast, "net income (less deficit)" represents all taxable income, actually or constructively received. Therefore, in the statistics, "total receipts less total deductions" minus "nontaxable interest on State and local Government obligations" and "constructive taxable income from related foreign corporations" equals "net income (less deficit)." For the exception, due to regulated investment companies, see footnote 16.

- [16] "Net income (less deficit)," "net income," and "deficit" shown for 1991-1993 exclude: (a) net long-term capital gain reduced by net short-term capital loss reported by regulated investment companies (see also footnote 15), and (b) amounts other than "from a trade or business" reported by S Corporations (see also footnote 4). For comparisons with earlier years, these amounts should therefore be added back in. Regulated investment company net long-term capital gain reduced by net short-term capital loss excluded from the statistics for net income (less deficit) were: for 1990, \$7.5 billion; for 1991, \$12.8 billion; for 1992, \$20.9 billion; and, for 1993, \$33.3 billion. S Corporation net income (less deficit) excluded from the statistics for 1992 and 1993 was estimated at \$12.1 billion for each year. Data with which to estimate the S Corporation net income (less deficit) excluded from the statistics for 1988-1991 were not tabulated. (For additional information about S Corporation net income, see *Statistics of Income Bulletin*, "S Corporations, 1992," Spring 1995, Volume 14, Number 4, and "S Corporation Returns, 1993," Spring 1996, Volume 15, Number 4.)
- [17] For most years, "income subject to tax" (the corporate tax base) exceeds "net income (less deficit)" in the statistics, chiefly because of the deficits reported on returns without net income. Moreover, it is the sum of the several tax bases applicable over time to different classes of corporations, not all of which were directly related to net income. Income subject to tax thus includes the "taxable income" base used by most companies (and defined for the statistics as net income minus certain statutory special non-business deductions, such as for intercorporate dividends received and "net operating losses"); prior to 1988, a variation of this base in combination with net long-term capital gains in certain situations where the lower capital gains tax applied; and the

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special tax bases applicable to S Corporations (otherwise taxed through their shareholders), insurance businesses, and certain investment companies. Profits of Domestic International Sales Corporations or Interest-Charge Domestic International Sales Corporations (depending on the year) were tax-deferred until distributed, actually or constructively, to parent businesses, and those of S Corporations were mostly taxed through their individual shareholders. Therefore, the net income of all these corporations is excluded from income subject to tax for years for which data for these companies are included in the statistics (see also footnote 1).

- [18] For 1980, includes tax from recapture of Work Incentive Program (WIN) credit; starting with 1985, Personal Holding Company tax; after 1987, tax on "branch profits" of foreign corporations with U.S. operations; and, after 1988, certain lesser taxes, including special taxes applicable to real-estate investment trusts and foreign corporations with U.S.-source income.
- [19] Different tax rate structures applied for Tax Years 1979-1981, 1982, 1983-1986, and 1987-1993. In general, starting with tax years beginning in 1987, "alternative tax" was repealed. This tax included a maximum rate on net long-term capital gains that produced a tax that was less than that produced by the regular tax rates.
- [20] Effective during 1987, the "alternative minimum tax" replaced the "minimum tax" (formerly referred to in the statistics as the "additional tax for tax preferences"). The tax computation was modified effective with Tax Years 1983, 1984, and 1990. The alternative minimum tax rate exceeded that applicable under the former minimum tax.
- [21] Starting with the 1985 statistics, general business credit includes alcohol fuel, investment, jobs and employee stock ownership plan (ESOP) credits which were reported separately for previous years. Also included are the research credit (starting 1986) and the low-income housing credit (starting 1987). With exceptions, investment credit was repealed effective 1986; employee stock ownership plan contributions credit was repealed effective 1987. For changes in definitions of component credits, see *Statistics of Income—Corporation Income Tax Returns*, for the years concerned.

SOURCE: *Statistics of Income—Corporation Income Tax*

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

Table 14

- [1] See footnote 1, Table 13.
- [2] See footnotes 10 and 16, Table 13.
- [3] See footnote 11, Table 13.
- [4] See footnote 13, Table 13.
- [5] See footnotes 18 and 19, Table 13.
- [6] In addition to regular (and alternative) tax, for years prior to 1988, includes certain other taxes either shown in Table 13 or specified in footnote 18, Table 13. See *Statistics of Income—Corporation Income Tax Returns*, for the years concerned for more detailed explanations.

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

Table 15

- [1] Profits shown are without inventory valuation and capital-consumption adjustments.
- [2] "Net income (less deficit)" and "income subject to tax" exclude taxable cooperatives starting with 1980, and Real Estate Mortgage Investment Conduits starting with 1987. Net income (less deficit) starting with 1985 excludes Foreign Sales Corporations (FSC's) and Interest-Charge Domestic International Sales Corporations (IC-DISC's); see also Table 13, footnote 1. For changes in the definition of regulated investment company and S Corporation net income, see Table 13, footnote 16.
- [3] For the definition of "income subject to tax," see footnote 17, Table 13. See also footnote 2, above.

SOURCE: U.S. Department of Commerce, Bureau of Economic Analysis, *The National Income and Product Accounts of the United States, Volume 1, 1929-58, 1993*, and revised *Volume 2, 1959-92* (in preparation); for years after 1992, *Survey of Current Business*, various issues;

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

Table 16

- [1] Total adult deaths represent those of individuals age 20 and over, plus deaths for which age was unavailable.
- [2] Prior to 1982, number of "taxable estate tax returns" by year of death is only approximate because, while the majority of returns filed in a given calendar year represent estates of decedents who died in the immediately preceding year, many represent estates of decedents who died in earlier years. Therefore, the number of taxable returns shown for 1976 decedents is actually the number of taxable returns filed in 1977, regardless of year of death. Starting with 1982, statistics by year of death are more accurate because they are based on the year of death reported on return filings over a period of successive years.

Year-to-year comparability is affected by changes in the gross estate filing threshold which is based on date of death: 1934 (\$50,000); 1935 (\$50,000 changing to \$40,000); 1942 (\$40,000 changing to \$60,000); 1943 (\$60,000); 1977 (\$120,000); 1978 (\$134,000); 1979 (\$147,000); 1980 (\$161,000); 1981 (\$175,000); 1982 (\$225,000); 1983 (\$275,000); 1984 (\$325,000); 1985 (\$400,000); 1986 (\$500,000); and 1987 (\$600,000).

SOURCE: For years after 1953, *Statistics of Income—Estate Tax Returns; Estate and Gift Tax Returns; Fiduciary, Estate and Gift Tax Returns*; and unpublished tabulations, depending on the year. For years prior to 1954, *Statistics of Income—Part 1*. Adult deaths are from the National Center for Health Statistics, Public Health Service, U.S. Department of Health and Human Services, *Vital Statistics of the United States*, unpublished tables.

Tables 17 and 18

- [1] Collections include that portion designated for the Presidential election campaign fund by taxpayers on their income tax returns. Also included is the income tax collected from estates and trusts. Income tax from estates and trusts collected in 1994,

was \$6.2 billion; in 1993 was \$6.0 billion; in 1992, \$6.1 billion; in 1991, \$4.8 billion; in 1990, \$5.9 billion; in 1989, \$6.0 billion; in 1988, \$6.5 billion; and, in 1987, \$8.4 billion. Presidential election campaign designations amounted to \$69.7 million in 1994, \$27.7 million in 1993; \$29.6 million in 1992, \$32.3 million in 1991; \$32.5 million in 1990; \$32.3 million in 1989; \$33.2 million in 1988; and \$33.2 million in 1987.

Refunds include the refundable portion of the earned income credit; see footnote 4, Table 2. Individual income tax refunds are net of offsets under laws which require IRS to act as collecting agent for delinquent payments owed various U.S. Government agencies under specific programs; see Table 19.

- [2] Includes various taxes applicable to tax-exempt organizations, including the tax on "unrelated business income." Total taxes collected from tax-exempt organizations were \$372.4 million in 1994, \$173.6 million in 1993, \$181.6 million in 1992, \$155.6 million in 1991, \$127.9 million in 1990, \$115.6 million in 1989, \$137.5 million in 1988, and \$119.9 million in 1987.
- [3] Excise taxes are imposed on selected products, services and activities, such as on alcohol and tobacco products and on gasoline. Statistics shown in Table 17 have been revised, starting with Fiscal Year 1988, to include alcohol and tobacco taxes, collection of which was transferred from the Internal Revenue Service to the Bureau of Alcohol, Tobacco, and Firearms, starting with that year. Collections and refunds of manufacturers tax on recreational products include taxes on firearms, responsibility for which was transferred from the Internal Revenue Service to the Bureau of Alcohol, Tobacco, and Firearms starting January 1991. Collections exclude taxes on cargoes, paid to the U.S. Customs Service; however, refunds include these taxes.
- [4] Employment taxes include payroll taxes levied on salaries and wages, such as social security, railroad retirement, and unemployment taxes; plus the self-employment (social security) tax imposed on "self-employment income."

NOTES: Refunds in Table 18 are associated with the taxes (including alcohol, tobacco, and firearms taxes) as described in footnotes 1-4, Table 17. Collections (or refunds) are those made during time periods indicated,

Notes to Selected Historical and Other Data Tables

regardless of the year or other period during which the tax liability was incurred (or to which the refund applied).

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

Refunds result chiefly from tax overpayments determined at time of filing a return. Also included are amounts subsequently determined as due the taxpayer as a result of an amended return or a claim for refund (including those produced by "net operating loss" and other carryback adjustments from future taxable years); or as a result of initial return processing or of IRS examination and other activities.

All refund data include interest paid by IRS (*in* 1994, \$3.1 billion; *in* 1993, \$2.1 billion; *in* 1992, \$3.2 billion; *in* 1991, \$2.8 billion; *in* 1990, \$2.4 billion; *in* 1989, \$0.5 billion; *in* 1988, \$0.4 billion; and, *in* 1987, \$0.4 billion).

Starting with Fiscal Year 1988, additional detail on manufacturers excise taxes, retail and special fuel taxes, and miscellaneous excise taxes is available in the fourth quarter *Internal Revenue Report of Excise Taxes*; previously this information was published in the *Internal Revenue Service Annual Report* or starting with Fiscal Years 1993-1994, the *Internal Revenue Service Data Book*. For additional detail on alcohol, tobacco, and firearms taxes, see the Statistical Release, *Alcohol and Tobacco Tax Collections*, Bureau of Alcohol, Tobacco, and Firearms, U.S. Department of the Treasury.

SOURCE: U.S. Department of the Treasury, Internal Revenue Service, Assistant Commissioner (Taxpayer Services), Customer Service Branch.

Table 19

- [1] Represents repayments to specific Federal agencies for debts, such as student loans, mortgage and loan foreclosures, dishonored checks, and overpayments of benefits. There was no refund offset program prior to Fiscal Year 1982.
- [2] After 1990, number of offsets includes adjustments for injured spouse claims filed with the offset claim.
- [3] Only amounts rounded to thousands of dollars are available for 1982 and 1983. Although data for 1982 are not shown, the total number and amount

were 273,423 offsets totaling \$171,300,000 (in full dollars, rounded), all of which was in connection with the Aid to Families with Dependent Children (AFDC) program administered by the Social Security Administration, U.S. Department of Health and Human Services.

- [4] Net amount collected after injured spouse claims and after processing of reversal claims; excludes fees charged by the Internal Revenue Service and Financial Management Service, U.S. Department of the Treasury.
- [5] Also includes repayments to the Public Health Service (starting with 1987) and to the Social Security Administration, U.S. Department of Health and Human Services (starting with 1992).
- [6] Represents repayments to State treasuries for funds disbursed to families receiving State assistance.
- [7] Represents repayments to State treasuries for distribution to custodial parents.

SOURCE: U.S. Department of the Treasury, Internal Revenue Service, *Annual Report, Commissioner and Chief Counsel*, for Fiscal Years 1982 and 1983; for all other years, Assistant Commissioner (Taxpayer Services), Customer Service Branch.

Table 20

- [1] For 1970 and 1975, the fiscal year was defined as July of the previous calendar year through June of the year noted. Starting with 1980, the fiscal year was redefined as October of the previous calendar year through September of the year noted. (For Fiscal Year 1976, data are not shown for the interim period, July-September 1976.)
- [2] Alcohol and tobacco taxes each include special (occupational) taxes prior to Fiscal Year 1988. Starting with Fiscal Year 1988, occupational taxes are excluded from the separate amounts shown for alcohol and for tobacco taxes, although they are reflected in the combined total for *all* alcohol and tobacco taxes.
- [3] Also includes lubricating oil taxes. Effective January 7, 1983, taxes on lubricating oil were repealed.
- [4] Effective January 1, 1984, taxes on tubes and tread rubber were repealed.
- [5] Effective January 7, 1983, the manufacturers excise taxes on parts and accessories for trucks and buses, which are included in this classification, were

Notes to Selected Historical and Other Data Tables

repealed. Beginning with the quarter ending December 1983, taxes on motor vehicles are excluded.

- [6] Starting with the quarter ended December 1983, includes manufacturers excise taxes on motor vehicles and, starting with the quarter ended March 1990, Leaking Underground Storage Tank Trust Fund tax (except for the tax on fuel used in aviation, which is classified under environmental excise taxes). Also, starting with the quarter ended June 1991, includes the luxury taxes on automobiles, boats, aircraft, jewelry, and furs. Except for the tax on automobiles, these taxes were repealed effective January 1993.
- [7] Repealed effective August 23, 1988. Amounts reported for more recent time periods result from amended filings, delinquent taxes, examination activities, and refunds of tax deposited in excess of tax liabilities.
- [8] Environmental "Superfund" tax expired September 1985, but was reimposed January 1987. Data include Oil Spill Trust Fund and ozone-depleting chemical taxes, effective January 1990. Also includes Leaking Underground Storage Trust Fund tax for quarters ended March 1988 through December 1989; thereafter, except for the tax on aviation fuel use, this tax is classified under special fuels tax.

NOTE: Amounts reported for specific excise taxes are the total tax *liabilities* reported on returns processed during the period shown and thus differ from amounts collected during the same period through deposits and through payments with the returns, some of which were processed in other quarters. Gross excise tax *collections* are shown in Table 17.

SOURCE: U.S. Department of the Treasury, Internal Revenue Service, Assistant Commissioner (Taxpayer Services), Customer Service Branch; and Financial Management Service.

Table 21

- [1] Form 1040 is the long form, and Form 1040A, one of the two short forms. Prior to 1994, Form 1040EZ, the other short form, was for single taxpayers with no dependents; starting with 1994, certain married taxpayers with no dependents could also file on this form. Schedule C is for reporting non-farm sole proprietorship business income and deductions, and Schedule F is for reporting farm sole proprietorship income and expenses. Totals for Forms 1040,

1040A, and 1040EZ, as well as totals for nonbusiness Form 1040 returns with Schedules C or F attached, include "paper" returns, plus "standard" electronically-filed (ELF) returns (usually filed by tax preparers) starting with 1986. Starting with 1992, these totals also include returns filed by telephone ("TeleFile"). Form 1040PC represents "paper" Form 1040, 1040A, or 1040EZ returns filed by taxpayers (or tax preparers) using an IRS-approved computer software-generated format, rather than a specific tax form. Calendar Year 1992 is the first for which this "form" applied. The last category under individual income includes Form 1040C (departing alien) in years before 1992; 1040NR (nonresident alien); 1040PR (self-employment tax, Puerto Rico); and 1040SS (self-employment tax, U.S. Virgin Islands, Guam, and American Samoa); but excludes Form 1040X (amended return).

- [2] Form 1120 is the basic corporation income tax return; Form 1120A is the short form; and Form 1120S is for S Corporations (certain small companies electing to be taxed through their shareholders, no more than 35 shareholders starting with 1983, and no more than 10, for earlier years). "Other" includes Forms 1120F (most foreign companies with U.S. income); 1120L (life insurance companies) starting in 1992 (included in the statistics for Form 1120 in the earlier years); 1120 POL (certain political associations); 1120H (homeowners associations); 1120-FSC (Foreign Sales Corporations or FSC's) starting in 1986; starting in 1988, 1120-REIT for real estate investment trusts, 1120-RIC for regulated investment companies (both of which formerly filed on Form 1120), and 1120-PC for property and casualty insurance companies (which formerly filed on Form 1120 or 1120M, described below). "Other" also includes Form 1120 DF (for designated funds) starting in 1988; and for years before 1988, Form 1120M, now discontinued, for mutual non-life insurance companies which now file on Form 1120 or Form 1120-PC (and are included in the statistics for Form 1120 in the earlier years). "Other" excludes Forms 1120-DISC for Domestic International Sales Corporations or DISC's, discontinued after 1985 and mostly replaced by FSC's (see above); 1120 IC-DISC for Interest-Charge Domestic International Sales Corporations, which replaced certain DISC's after 1985; and 1120X, amended returns.
- [3] Form 1041 is the regular income tax return filed for

Notes to Selected Historical and Other Data Tables

estates and trusts. For 1988-1990, includes Form 1041S (short form). For 1970, includes Form 1041A (trust accumulation of charitable trust) information return.

- [4] Form 706 is the regular estate tax return; Form 706NA is for U.S. estates of nonresident aliens; Forms 706 GS(D) and 706 GS(T) are for estate tax returns for which the generation-skipping transfer tax applies.
- [5] Form 990 is for tax-exempt organizations, except private foundations (Form 990-PF). Form 990EZ is the short form. Form 990-T is the income tax return filed for businesses conducted by tax-exempt organizations. Form 990-C is for farmers' cooperatives. Form 4720 is for computing the special excise taxes applicable to certain private foundations and Form 5227 is for split-interest trusts treated as private foundations.

SOURCE: U.S. Department of the Treasury, Internal Revenue Service, Research Division, Projections and Forecasting Group.

Table 22

- [1] Number of returns with a paid signature is based on different sources, depending on the year. Data for 1993 are based on the Statistics of Income sample. Data for 1989-1992 are from the Individual Master File of all individual income taxpayers, with the following exceptions: the number of returns with itemized deductions; and, starting with 1990, the number of returns filed electronically. These latter numbers were estimated from the Statistics of Income—Taxpayer Usage Study (TPUS) samples of returns filed during the first 4 months of the filing year, and, for 1992, from the full Statistics of Income

sample of returns received throughout the entire filing year.

- [2] Data on electronically-filed returns are included in the counts of Form 1040 returns shown above in Table 22, for all years. For Tax Years 1990 and 1991, data are based on the TPUS samples (see footnote 1) of returns filed, extended to cover the first 8 months of the filing years. No adjustment was made for the returns filed after the first 8 months on the assumption that few were likely to have been filed electronically during these months. For Tax Years 1992 and 1993, data are based on the full Statistics of Income samples of returns filed throughout the entire filing year.
- [3] Data on IRS taxpayer assistance programs are actually for the fiscal year. In general, assistance rendered in a given fiscal year may be associated with returns due on April 15th of that fiscal year and is, therefore, for the tax year ending with the previous December. As a result, data in Table 22 on taxpayer assistance, shown as for Tax Year 1993, for example, are actually for Fiscal Year 1994.

NOTE: Data on IRS assistance represent taxpayers contacts, unless otherwise indicated. Some taxpayers are contacted more than once. The number of taxpayers assisted (in contrast to the number of taxpayers contacted) is not known.

SOURCE: Data on paid preparers were obtained from Statistics of Income; and from the Corporate Systems Division, Individual Systems Branch. Data on IRS assistance were obtained from the *Internal Revenue Service Annual Reports* for Fiscal Years 1990 through 1992; and *Internal Revenue Service Data Book, 1993/1994*.

SOI Sampling Methodology and Data Limitations

Appendix

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

Additional information on sample design and data limitations for specific SOI studies can be found in the separate SOI reports (see the References at the end of this appendix). More technical information is available, upon request, by writing to the Director, Statistics of Income Division CP:R:S, Internal Revenue Service, P.O. Box 2608, Washington, DC 20013-2608.

Sample Criteria and Selection of Returns

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

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

Information for this appendix was compiled by Bettye Jamerson, Special Studies and Publications Branch, under the direction of Beth Kilss, Chief, Publications Section. Major contributions were made by Paul McMahon, Statistical Computing Branch.

the stratum and interest in the stratum as a separate subject of study. All this is subject to constraints based on the estimated cost or the target size of the total sample for the program.

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

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

Method of Estimation

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

Sample returns are designated by computer from the IRS Master Files based on the taxpayer identification number.

SOI Sampling Methodology and Data Limitations

Sampling Variability

The particular sample used in a study is only one of a large number of possible random samples that could have been selected using the same sample design. Estimates

In transcribing and tabulating data from tax returns, checks are imposed to improve the quality of the statistics.

derived from the different samples usually vary. The standard error of the estimate is a measure of the variation among the estimates from all possible samples and is used to measure the precision with which an estimate from a particular sample approximates the average result of the pos-

sible samples. The sample estimate and an estimate of its standard error permit the construction of interval estimates with prescribed confidence that this interval includes the actual population value.

In SOI reports the standard error is not directly presented. Instead, the ratio of the standard error to the estimate itself is presented in percentage form. This ratio is called the coefficient of variation (CV). The user of SOI data may multiply an estimate by its coefficient of variation to recreate the standard error and to construct confidence intervals.

For example, if a sample estimate of 150,000 returns is known to have a coefficient of variation of 2 percent, then the following arithmetic procedure would be followed to construct a 68 percent confidence interval estimate:

$$\begin{aligned} &150,000 \text{ (sample estimate)} \\ &\times 0.02 \text{ (coefficient of variation)} \\ &= 3,000 \text{ (standard error of estimate)} \end{aligned}$$

then:

$$\begin{aligned} &150,000 \text{ (sample estimate)} \\ &+ \text{ or } - 3,000 \text{ (standard error)} \\ &= \{147,000, 153,000\} \text{ (68 percent confidence interval).} \end{aligned}$$

Based on these data, the interval estimate is from 147 to 153 thousand returns. This means that the average estimate of the number of returns lies within an interval computed in this way. Such an estimate would be correct for approximately two-thirds of all possible samples similarly selected. To obtain this interval estimate with 95 percent confidence, the standard error should be multiplied by 2 before adding to and subtracting from the sample estimate. (In this particular case, the resulting interval would be from 144 to 156 thousand returns.)

Further details concerning sample design, sample selection, estimation method, and sampling variability for a particular SOI study may be obtained on request by writing the Director, Statistics of Income Division, at the address given above.

Nonsampling Error Controls and Limitations

Although the previous discussion focuses on sampling methods and the limitations of the data caused by sampling error, there are other sources of error that may be significant in evaluating the usefulness of SOI data. These include taxpayer reporting errors, processing errors, and effects of an early cut-off of sampling. More extensive information on nonsampling error is presented in SOI reports, when appropriate.

In transcribing and tabulating the information from the returns or forms selected for the sample, checks are imposed to improve the quality of the resultant estimates. Tax return data may be disaggregated or recombined during statistical "editing" in order both to improve data consistency from return to return and to achieve definitions of the data items that are more in keeping with the needs of major users. In some cases not all of the data are available from the tax return as originally filed. Sometimes the missing data can be obtained through field follow-up. More often, though, they are obtained through imputation methods. As examples, other information in the return or in accompanying schedules may be sufficient to enable an estimate to be made; prior-year data for the same taxpayer may be used for the same purpose; or data from another return for the same year that has similar characteristics may be substituted. Research to improve methods of imputing data that are missing from returns continues to be an ongoing process [1].

Quality of the basic data abstracted from the returns is subjected to a number of quality control steps including 100-percent key verification. The data are then subjected to many tests based on the structure of the tax law and the improbability of various data combinations. Records failing these tests are then subjected to further review and any necessary corrections are made. In addition, the Statistics of Income Division in the National Office conducts an independent reprocessing of a small subsample of statistically-processed returns as a further check [2].

Finally, before publication, all statistics are reviewed

SOI Sampling Methodology and Data Limitations

for accuracy and reasonableness in light of provisions of the tax laws, taxpayer reporting variations, as well as limitations, economic conditions, comparability with other statistical series, and statistical techniques used in data processing and estimating.

Tabular Conventions

Estimates of frequencies and money amounts that are considered unreliable due to the small sample size on which they are based are noted in SOI tables. The presence of the indicator means that the sampling rate is less than 100 percent of the population and that there are fewer than 10 sample observations available for estimation purposes.

A dash in place of a frequency or amount indicates that no sample return had that characteristic. In addition, a dash in place of a coefficient of variation for which there is an estimate indicates that all returns contributing to the estimate were selected at the 100-percent rate.

Whenever a weighted frequency in a data cell is less than 3, the estimate is either combined with other cells or deleted in order to avoid disclosure of information about individual taxpayers or businesses. These combinations and deletions are indicated in the tables.

Notes

- [1] See, for example, Hinkins, Susan M., "Matrix Sampling and the Effects of Using Hot Deck Imputation," in *1984 Proceedings of the American Statistical Association, Section on Survey Research Methods*. Other research efforts are included in *Statistical Uses of Administrative Records: Recent Research and*

Present Prospects, Volume 1, Internal Revenue Service, March 1984.

- [2] Quality control activities for all SOI studies are published from time to time in a series of separate reports. These reports provide detailed information relating to quality in all phases of SOI processing.

References

Reports that contain additional information about the samples include:

Statistics of Income—1993, Individual Income Tax Returns, (see especially pages 19-22).

Statistics of Income—1992, Corporation Income Tax Returns (see especially pages 7-13).

Statistics of Income—1994, Compendium of Federal Estate Tax and Personal Wealth Studies (see descriptions for selected articles).

Statistics of Income—1974-1987, Compendium of Studies of Tax-Exempt Organizations (see descriptions at the end of each chapter).

Statistics of Income—1986-1992, Compendium of Studies of Tax-Exempt Organizations, Volume 2 (see descriptions for selected articles).

Statistics of Income—1984-1988, Compendium of Studies of International Income and Taxes, Foreign Income and Taxes Reported on U.S. Tax Returns (see descriptions at the end of each chapter).

Statistics of Income Bulletin (see each issue).

SOI Projects and Contacts

General Statistical Information: (202) 874-0410 Fax: (202) 874-0964

Project	Primary Analysts	Frequency and Program Content
Americans Living Abroad: 1991 Program	Sarah Nutter	This periodic study is conducted every 4 years (every 5 years, after 1991). It covers foreign income and taxes paid, and foreign tax credit shown on individual income tax returns. Data are by size of adjusted gross income and country.
Corporation Foreign Tax Credit: 1993 Program 1994 Program	Bill States Robin Robison	This annual study provides data on foreign income and taxes paid and foreign tax credit reported on corporation income tax returns. Data are classified by industry and country.
Corporation Income Tax Returns: 1993 Program 1994 Program 1995 Program	Ellen Legel Glenn Hentz Paula Miller Nina Shumofsky Patty Treubert John McGrath	Basic data are produced annually and cover complete income statement, balance sheet, tax, and tax credits, and detail from supporting schedules. Data are classified chiefly by industry group or asset size.
Environmental Excise Taxes (Superfund) Study: 1994 Program 1995 Program	Sara Boroshok	The Superfund Amendments and Reauthorization Act of 1986 (SARA) replaced the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (CERCLA), authorizing the collection of environmental taxes, a type of excise tax. This study, published annually, is the only source of data that provides detailed tabulations by type of chemical.
Estate Tax Returns: 1992-1994 Program	Barry Johnson Martha Eller	This annual study includes information on gross estate and its composition, deductions, and tax; and information on the age, sex, and marital status of the decedents. Basic estate tax return data by year in which returns are filed are produced every year. Also included are data on nonresident aliens who had more than \$60,000 of assets in the United States. Other statistics are available on a year-of-death basis (approximately every 3 years). The most recent study is based on decedents who died in 1989 with returns filed in 1989-91.
Exempt Organizations Business Income Tax Returns: 1992 Program 1993 Program	Peggy Riley	This annual study includes tabulations of "unrelated business" income and deductions for organizations classified as tax-exempt under the Internal Revenue Code. The data file will also be linked with the Form 990 data file of tax-exempt organizations.
Foreign Controlled Corporations: 1992 Program 1993 Program 1994 Program	Dan Holik	This annual study includes data on transactions between U.S. corporations and their foreign owners. Data are classified by country and industry.

SOI Projects and Contacts

General Statistical Information: (202) 874-0410 Fax: (202) 874-0964

Project	Primary Analysts	Frequency and Program Content
Foreign Corporations: 1993 Program 1994 Program	Maggie Lewis Kathryn Green	This annual study (as of 1992) provides data on activities of foreign corporations that are controlled by U.S. corporations. Data are classified by industry and country.
Foreign Recipients of U.S. Income: 1993 Program 1994 Program	Denise Freitas	This annual study provides data by country on income paid to nonresident aliens and the amount of tax withheld for the U.S. Government.
Foreign Sales Corporations (FSC): 1992 Program	Dan Holik	These corporations replaced the Domestic International Sales Corporation, or DISC, as of 1985. Balance sheet, income statement, and export-related data are tabulated annually through 1987, and then on a 4-year cycle after 1992.
Foreign Trusts: 1994 Program	Robin Robison	This periodic study, conducted every 4 years, provides data on foreign trusts that have U. S. persons as grantors, transferors, or beneficiaries. Data include country where trust was created, value of transfer to the trust, and the year the trust was created.
Individual Income Tax Return Public Use File	Mario Fernandez	Microdata magnetic tape files, produced annually, contain detailed information obtained from the individual statistics program, with identifiable taxpayer information omitted to make the file available for public dissemination, on a reimbursable basis. (In addition to microdata files, specific tabulations from them are produced, also on a reimbursable basis.)
Individual Income Tax Returns: 1993 Program 1994 Program 1995 Program	Michael Strudler Marty Shiley	Basic data are produced annually and cover income, deductions, tax, and credits reported on individual income tax returns and associated schedules, chiefly by size of adjusted gross income.
Interest-Charge Domestic International Sales Corporations (IC-DISC): 1991 Program	Dan Holik	These corporations replaced the Domestic International Sales Corporation, or DISC, as of 1985. Balance sheet, income statement, and export-related data are tabulated annually through 1987; thereafter, on a 4-year cycle.
Intergenerational Wealth	Barry Johnson Martha Eller	This on-going study involves estate returns filed since the inception of the estate tax (1916), and focuses on changes in the concentration of wealth and the intergenerational transfer of wealth, as well as the history of the estate tax system. The asset composition, available demographic information, and an analysis of beneficiaries of estates will be emphasized.

SOI Projects and Contacts

General Statistical Information: (202) 874-0410 Fax: (202) 874-0964

Project	Primary Analysts	Frequency and Program Content
International Boycott Participation: 1994 Program	Denise Freites	This study provides data on business operations of U.S. persons in boycotting countries, as well as the requests and agreements to participate in, or cooperate with, international boycotts not sanctioned by the U.S. Government.
Migration Flow and County Income Data	Emily Gross	Migration flow data (based on year-to-year changes in individual income tax return addresses) and county or State income data are available annually on a reimbursable basis. The most recent data are for 1992-93.
Nonprofit Charitable and Other Organizations: 1992 Program 1993 Program	Cecelia Hilgert	This annual study includes balance sheet and income statement data for organizations classified as tax-exempt under subsections 501(c)(3)-(9) of the Internal Revenue Code.
Occupation Studies	Terry Nuriddin	This periodic study, based on availability of outside funding, is designed to classify individual income tax returns by occupation and to develop a dictionary of occupation titles that can be used to enhance the economic data of many other individual income tax return studies.
Partnership Returns of Income	Tim Wheeler	Basic data, produced annually, cover income statement, balance sheet, and details from supporting schedules. Data are classified chiefly by industry group.
Partnership Withholding Study: 1993 Program	Chris Carson	This annual study includes data on U.S. partnership payments to foreign partners. Data are classified by country and recipient type.
Personal Wealth Study: 1992 Program	Barry Johnson Martha Eller	This periodic study provides estimates of personal wealth of top wealthholders that are generated from estate tax return data using the "estate multiplier" technique, in conjunction with both filing-year and year-of-death estate data bases. The most recent data (1989) are based on returns filed from 1989 to 1991. The 1992 program will be based on returns filed from 1992-1994.
Private Foundations: 1992 Program 1993 Program	Susan Eastep Paul Arnsberger	This annual study includes balance sheet and income statement data for private foundations and charitable trusts filing a Form 990-PF.

SOI Projects and Contacts

General Statistical Information: (202) 874-0410 Fax: (202) 874-0964

Project	Primary Analysts	Frequency and Program Content
S Corporations	Amy Gill Susan Wittman	Annual study data are collected for the income statement, balance sheet, and from supporting schedules. Data are classified by industry group or by asset size.
Sales of Capital Assets: 1985 Program 1985-1994 Panel Study	Barbara Livingston Janette Wilson Laura Prizzi	This periodic study provides detailed data on the sales of capital assets reported on Schedule D of the individual income tax return, sales of residences, and personal or depreciable business property. A panel study provides the same data on capital asset transactions for a subsample of the returns in the Sales of Capital Assets basic study, over a period of years.
Sales of U.S. Real Property Interests by Foreign Persons: 1994 Program	Chris Carson	This annual study will provide data on transfers of U.S. real property interests, when these interests are acquired from foreign persons. Data include the amount realized on transfers, U.S. tax withheld, and the country of foreign persons.
Sole Proprietorships: 1993 Program 1994 Program 1995 Program	Michael Strudler	Basic data, produced annually, cover business receipts, deductions and net income reported on Schedule C (for nonfarm proprietors), by industry group. Similar data from Schedule F (for farmers) are available on an occasional basis.
State Data: 1985 Program 1988 Program	Mario Fernandez	Special tabulations of selected individual income, deduction, and tax data by State are produced on a reimbursable basis. (The data file for 1988 is the most recent.)
Statistical Subscription Services: Corporation Source Book	Sandy Byberg	Annual data by more detailed industry groups than are used for the regular corporation statistics are produced by asset size.
Tax-exempt Bond Issues: 1992-1994 Program	Marvin Schwartz	This annual study provides information on private activity and governmental bond issues by type of property financed, size of face amount, and State.
Taxpayer Usage Study: 1995 Program	Mike Weber	Basic data, produced annually, provide weekly frequencies of specific line entries made by taxpayers, the use of various return schedules and associated forms, and general characteristics of the individual taxpayer population for returns received during the primary filing season (January through April).
U.S. Possessions Corporations: 1993 Program 1995 Program	Randy Miller	This periodic study, planned for every 2 years, provides data on income statements, balance sheets, tax, and "possessions tax credit" for "qualifying" U. S. possessions corporations. (Most of these corporations are located in Puerto Rico.)

Publications & Tapes

Statistical Information Services

For questions about the availability of SOI data, other statistical services, or release dates for new publications, please contact the Statistical Information Services Office on (202) 874-0410 or FAX (202) 874-0964. As its name implies, this office is best able to answer questions about data. It is not the place to call to obtain tax forms or information about the status of an individual's tax refund or audit examination. Also, all requests from the media should be directed to the IRS Media Relations Branch, Communications Division on (202) 622-4000.

The following Statistics of Income reports and tapes can be purchased from the Statistics of Income Division (unless otherwise indicated). **Prepayment is required, with checks made payable to the IRS Accounting Section.** Please write:

Director, Statistics of Income Division (CP:R:S)
Internal Revenue Service
P. O. Box 2608
Washington, DC 20013-2608

Compendiums

Studies of Tax-Exempt Organizations, 1974-1987

Publication 1416 - Price \$26.00

This publication presents 22 articles from Statistics of Income studies on tax-exempt organizations. The articles emphasize important issues within the nonprofit sector, and also include several other articles previously unpublished in the *SOI Bulletin*, as well as papers published in proceedings of the American Statistical Association and the Independent Sector Research Forum. Topics featured are:

- nonprofit charitable organizations (primarily charitable, educational, and health organizations);
- private foundations and charitable trusts; and
- unrelated business income of exempt organizations.

Studies of Tax-Exempt Organizations, 1986-1992

Publication 1416 - Price \$26.00

This is the second volume in a series of Statistics of Income (SOI) publications on tax-exempt, nonprofit organizations. The volume includes data covering 1986-

1992 and contains 12 previously-published articles from SOI studies, including articles from the *SOI Bulletin*, as well as papers prepared for the *Journal of Nonprofit Management and Leadership*, *Trusts and Estates*, the Independent Sector Research Forum, the National Research Council's Committee on National Statistics, and the American Statistical Association.

Studies of International Income and Taxes, 1984-1988

Publication 1267 - Price \$26.00

This report presents information from 13 Statistics of Income studies in the international area (many of them previously published in the *SOI Bulletin*), including:

- foreign activity of U.S. corporations;
- activity of foreign corporations in the United States;
- foreign controlled U.S. corporations;
- statistics related to individuals, trusts, and estates; and
- data presented by geographical area or industrial activity, as well as other classifiers.

Compendium of Federal Estate Tax and Personal Wealth Studies

Publication 1773 - \$26.00

Part I of this report focuses on data from estate tax returns, describing decedents, their beneficiaries, and the composition of their estates. It contains a methodological discussion of the strategy used in weighting the sample data for the estate studies and also statistics on selected components of decedents' estates, 1916-1990. Information on charitable giving is also included.

Part II presents a series of articles describing the estate-multiplier technique and its applications for personal wealth estimates, estimates of personal wealth for selected years, 1962-1989, as well as a discussion of the relationship among realized income, wealth, and well-being.

Reimbursable Services

Corporation Source Book, 1993

Publication 1053 - Price \$175

This 511-page document presents detailed income state-

Publications & Tapes

ment, balance sheet, tax, and selected other items, by major and minor industrial groups and size of total assets, for all returns and separately for returns with net income. The report, which underlies the *Statistics of Income--Corporation Income Tax Returns* publication, is part of an annual series and can be purchased in its entirety or by page. (The Source Book is also available on 35mm microfilm for \$175. Issues prior to 1982 are for sale at \$150 per year.) A magnetic tape or diskette containing the tabular statistics for 1993 can be purchased for \$1,500.

Public-Use Magnetic Tape Microdata Files

(Price depends on the request.)

This includes individual income tax returns for 1979-1992. A limited number of files for 1989 are also available on CD-ROM. (Individual income tax returns for 1966-1978 are available for sale by writing to the Center for Electronic Records (NNX) of the National Archives and Records Administration, Washington, DC 20408.) Files containing more limited data for each State are also available for 1985 and 1988. All of these files have been edited to protect the confidentiality of individual taxpayers. Files for private foundations for 1982-1983 and 1985-1991 and nonprofit charitable organizations for 1982-1983 and 1985-1990 are also available from Statistics of Income. The individual, private foundation, and charitable organization files are the only microdata files that can be released to the public.

Migration Data

(Price depends on the request.)

Compilations are available showing migration patterns, from where to where, by State and county, based on year-to-year changes in the individual income tax return address. Data are also available for selected time periods (according to the years in which the returns were filed) between 1978 and 1994 and include counts of the number of returns and the number of personal exemptions (which can be used to approximate population). Tabulations are available as hard copy for all years, on magnetic tape for all years except 1983, and diskette starting with 1989. (Compilations showing State-to-State migration flows only are also accessible through the SOI electronic bulletin board starting with 1988; see next page.)

County Income Data

(Price depends on the request.)

Tables present adjusted gross income by source and number of personal exemptions (which can be used to approximate population) reported on individual income tax returns for Income Years 1982 and 1984 through 1993. Data are available as hard copy or on magnetic tape for each year, or on diskette starting with 1988. (County income data starting with 1990 are available on the SOI electronic bulletin board; see next page.)

ZIP Code Area Data

(Price depends on the request.)

Recent statistics are available for Income Year 1991 only, either on computer tape or diskette, showing the number of individual income tax returns, the number of personal exemptions (which can be used to approximate population), adjusted gross income, and income tax, by 5-digit ZIP Code.

Other Unpublished Tabulations

(Price depends on the request.)

Unpublished tabulations are also available, including detailed tables underlying those published in the *SOI Bulletin*. Special tabulations may also be produced, depending on the availability of resources.

Other Publications

The following Statistics of Income publications are available from the Superintendent of Documents, U.S. Government Printing Office, Washington, DC, by calling (202) 512-1800. The reports may also be obtained by using the order form following this section or write:

Superintendent of Documents
P. O. Box 371954
Pittsburgh, PA 15250-7954.

If you determine from the Government Printing Office that any of the next three items is out-of-print, please telephone the Statistical Information Services Office on (202) 874-0410, for assistance.

Statistics of Income (SOI) Bulletin

Quarterly Publication 1136, Stock No. 748-005-00000-5
Subscription price, \$30.00; Single copy price, \$15.00

This series provides the earliest published financial statistics from individual and corporation income tax returns. The *Bulletin* also includes annual data on nonfarm sole

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proprietorships and on partnerships, as well as from periodic or special studies of particular interest to tax analysts and administrators and to economists. Historical tables include data from SOI, as well as on tax collections and refunds by type of tax.

Statistics of Income – 1992, Corporation Income Tax Returns

Publication 16, Stock No. 048-004-02337-7
Price \$20.00

This report presents data on corporation income tax returns with accounting periods that ended July 1992 through June 1993, that are more comprehensive than those published earlier in the *SOI Bulletin*.

Presents information on:

- receipts;
- deductions;
- net income;
- taxable income;
- income tax;
- tax credits;
- assets; and
- liabilities.

Data are classified by:

- industry;
- accounting period;
- size of total assets; and
- size of business receipts.

Statistics of Income – 1993, Individual Income Tax Returns

Publication 1304, Stock No. 048-004-02334-2
Price \$14.00

This report presents more comprehensive and complete data on individual income tax returns for 1993 than those published earlier in the *SOI Bulletin*.

Presents information on:

- sources of income;
- exemptions;
- itemized deductions; and
- tax computations.

Data are presented by:

- size of adjusted gross income; and
- marital status.

The following Statistics of Income publication is available from the Statistics of Income Division by writing to the

Director at the address shown at the beginning of this section.

Turning Administrative Systems Into Information Systems – 1994

Publication 1299 – Free of Charge

This report is the third edition of the IRS' methodology reports series, which documents technological and methodological changes in Statistics of Income programs and other related statistical uses of administrative records. Previous volumes in the series were called *Statistics of Income and Related Administrative Record Research*. Topics featured are:

- overview of SOI;
- some results from the use of administrative records;
- balancing privacy and efficiency;
- issues in sample design and estimation;
- record linkage;
- nonresponse trends in government surveys;
- innovations in imputation methodology;
- quality improvement efforts; and
- data preparation techniques.

SOI Electronic Bulletin Board

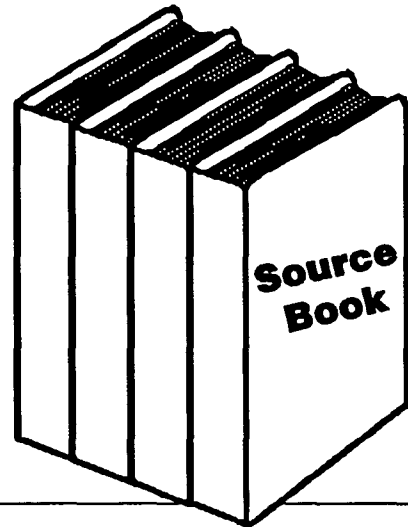
Since June 1992, over 1,100 files have been added to the SOI electronic bulletin board system (BBS) and are available for access. They include data from recent *SOI Bulletin* publications for returns covering individuals, corporations, partnerships, sole proprietorships and estates. The BBS also contains files on personal wealth and international topics, such as foreign tax credits and Controlled Foreign Corporations, as well as tax collections and refunds from the IRS administrative system.

Electronic Bulletin Board Numbers:
(202) 874-9574 (Analog – Most Users)

Systems Administrator: Jim Willis (202) 874-0277
Systems Coordinator: Jim Hobbs (202) 874-0268.

Just Published!

**IRS
Source Book
of Detailed
Corporation Income
Tax Statistics**



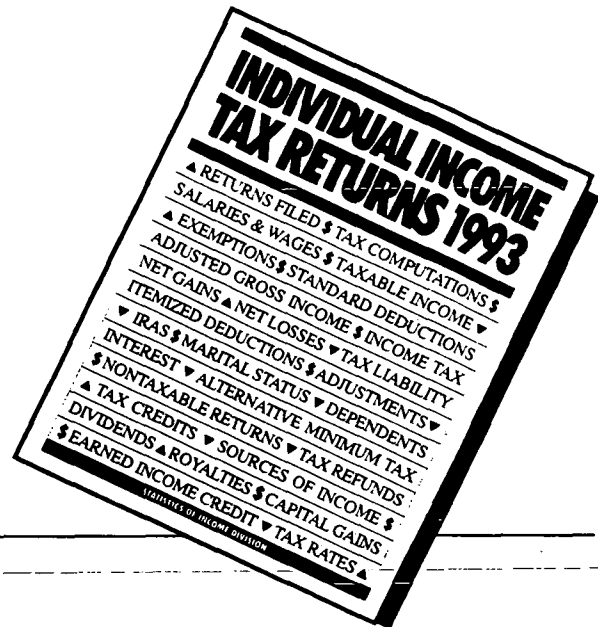
Statistics of Income -- 1993 Corporation Source Book

This 511-page document presents detailed income statement, balance sheet, tax, and selected other items, by major and minor industrial groups and size of total assets, for accounting periods ending between July 1993 and June 1994. The report, which underlies the *Statistics of Income — Corporation Income Tax Returns* publication, is part of an annual series and can be purchased in its entirety or by page. A magnetic tape or diskette containing the tabular statistics for 1993 can also be purchased. The information is available on microfilm, as well.

To obtain copies of this report, or supplemental information on both the topics included in this volume and on other SOI products and services, call **SOI Statistical Information Services Offices (202) 874-0410**; or write to:

**Director, Statistics of Income Division CP:R:S
Internal Revenue Service
P.O. Box 2608
Washington, DC 20013-2608.**

Announcing Latest IRS Report of Individual Income Tax Statistics



Statistics of Income — 1993, Individual Income Tax Returns, Publication 1304, is an annual report which provides statistics on the following:

Presents information on:

- sources of income;
- exemptions; and
- itemized deductions.

Data are presented by:

- size of adjusted gross income; and
- marital status.

The report is divided into six sections:

- Section 1 -- Introduction and changes in the law for 1993, and the 1979 Income Concept.
- Section 2 -- Description of the sample.
- Section 3 -- Tables of detailed aggregate statistics on individual income tax returns.
- Section 4 -- Explanations of the terms used in the tables.
- Section 5 -- 1993 tax forms and instructions.
- Section 6 -- A subject index.

The 209-page report is available for sale through the Government Printing Office -- stock number 048-004-02334-2. If this (or any other) SOI report is out of print, contact SOI's Statistical Information Services Office — at (202) 874-0410 — for assistance.

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Internal Revenue Service
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