

Corporate Foreign Tax Credit, 1995

Data Release

For 1995, there were 6,710 U.S. corporations claiming a foreign tax credit, which totaled \$30.4 billion. These corporations paid \$30.9 billion in current-year income taxes to foreign governments on \$120.5 billion of foreign-source taxable income. By claiming the foreign tax credit, their “regular” U.S. income tax liability was lowered from \$107.5 billion (U.S. income tax before credits) to \$77.1 billion, a 28-percent reduction. Other credits, including the U.S. possessions tax credit and the general business credit, further reduced their U.S. tax liability to \$72.8 billion.

Overall, U.S. corporations claiming a foreign tax credit reported “worldwide taxable income” (i.e., “income subject to U.S. tax” in the statistics, the base on which the “regular” U.S. income tax liability was calculated) of \$303.3 billion (\$182.8 billion in U.S.-source taxable income and \$120.5 billion in foreign-source taxable income). Approximately 39.7 percent of their “worldwide taxable income” was, therefore, derived from foreign sources. Worldwide income taxes for these corporations increased from \$87.0 billion for 1994 to \$103.7 billion for 1995 [1].

Figure A presents the leading sources of foreign income and taxes for U.S. corporations claiming the foreign tax credit. Just ten of the countries listed in Figure A accounted for over half of the foreign-source taxable income and nearly two-thirds of the current-year foreign taxes.

Collectively, U.S. manufacturers and corporations classified in finance, insurance, and real estate accounted for \$104.8 billion (87 percent) of foreign-source taxable income. Together, these corporations accounted for \$27.2 billion (88 percent) of the \$30.9 billion in income taxes paid to foreign governments. They were able to reduce their U.S. tax liability from \$89.6 billion (U.S. income tax before credits) to \$62.6 billion, using foreign tax credits which totaled \$26.9 billion.

Tables 1-3

Table 1, columns 2 through 15, presents statistics on assets, receipts, income, and taxes reported on the

Corporation Income Tax Return for those corporations claiming a foreign tax credit. Columns 16 through 52 present statistics from Form 1118, *Foreign Tax Credit-Corporations*. Columns 16 through 36 present statistics on foreign income (i.e., income from sources outside the United States) and deductions, reported primarily on Form 1118, Schedule A, *Income or Loss Before Adjustments*.

Although the amounts of “oil and gas income” and deductions (columns 23 and 36, respectively) are included in the summary columns (i.e., columns 16 through 22 and 26 through 35), these amounts are also reported separately (on Form 1118, Schedule I, *Reduction of Oil and Gas Extraction Taxes*) because oil and gas income is subject to special rules under Internal Revenue Code section 907, which may result in a reduction of foreign taxes available for credit.

Section 863(b) income (income partly from within and partly from without the United States) and foreign branch income are also included in the summary amounts reported in Table 1, columns 16 through 22, and are also reported separately (on Schedule F, *Gross Income and Definitely Allocable Deductions From Sources Outside the U.S. Under Section 863(b) and for Foreign Branches*) in columns 24 and 25. Total deductions not allocable to specific types of income (column 32) are equal to the sum of columns 33 through 35, relating to research and development, interest, and other not allocable deductions (any differences are due to taxpayer reporting variations). Total foreign-source gross income (column 16) less total foreign deductions (column 26) is equal to foreign-source taxable income before adjustments (column 37).

Adjustments to foreign-source taxable income (reported in Table 1, column 38) include allocations of current-year U.S.-source losses, allocations of current-year foreign losses, recapture of prior-year foreign losses, and recharacterization of foreign income. These adjustments (reported on Schedule J, *Separate Limitation Loss Allocations and Other Adjustments Necessary to Determine Numerators of Limitation Fractions, Year-End Recharacterization Balances, and Overall Foreign Loss Account Balances*) affect the numerator of the limitation fraction used to compute the foreign tax credit. The income after adjustments (the numerator of the limitation fraction) is reported in column 39. The limitation

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Figure A

Foreign-Source Taxable Income and Tax, by Selected Geographic Area and Country, Tax Year 1995

[Money amounts are in thousands of dollars]

Selected geographic area or country	Foreign-source taxable income (less loss) ¹	Percentage of total	Current-year foreign taxes ¹	Percentage of total	Effective tax rate ²
	(1)	(2)	(3)	(4)	(5)
All countries.....	120,517,753	100.0	30,929,557	100.0	25.7
Canada.....	10,480,011	8.7	3,346,683	10.8	31.9
Latin America.....	11,806,727	9.8	2,918,358	9.4	24.7
Brazil.....	3,397,452	2.8	920,751	3.0	27.1
Europe.....	52,707,925	43.7	13,646,013	44.1	25.9
France.....	4,292,775	3.6	1,045,151	3.4	24.3
Germany.....	8,270,431	6.9	2,534,333	8.2	30.6
Netherlands.....	5,589,436	4.6	1,524,212	4.9	27.3
Switzerland.....	3,276,130	2.7	838,534	2.7	25.6
United Kingdom.....	16,934,966	14.1	3,530,098	11.4	20.8
Africa.....	2,308,129	1.9	931,958	3.0	40.4
Asia.....	27,094,840	22.5	7,813,401	25.3	28.8
Indonesia.....	3,049,854	2.5	1,371,107	4.4	45.0
Japan.....	10,993,419	9.1	4,058,146	13.1	36.9
Oceania.....	4,258,208	3.5	1,262,562	4.1	29.7
Australia.....	3,396,375	2.8	999,016	3.2	29.4
All other ³.....	11,861,913	9.8	1,010,582	3.3	8.5

¹ For 1995, foreign-source taxable income is reported as "foreign taxable income (less loss) before adjustments," in Table 1, column 37, at the end of this data release. Also, current-year foreign taxes are reported as "total foreign taxes paid, accrued, and deemed paid" in column 43 of the same table.

² Current-year foreign taxes (column 3) divided by foreign-source taxable income (less loss) (column 1).

³ Includes country not stated.

fraction, which represents the ratio of the foreign-source taxable income after adjustments to total taxable income from all sources (the denominator of the limitation fraction), is applied to the total U.S. tax against which the credit is allowed to determine any limitation on the foreign tax credit.

Statistics on foreign taxes are reported in Table 1, columns 40 through 52. Data on foreign taxes paid, accrued, and deemed paid (through related foreign corporations or their subsidiaries) are from Form 1118, Schedule B, *Foreign Tax Credit*, and reported in columns 43 through 52. Total foreign taxes paid or accrued (column 44) are the sum of columns 45 through 51 (any differences are due to taxpayer reporting variations). Total foreign taxes paid, accrued, and deemed paid (column 43) are equal to the sum of total taxes paid or accrued (column 44) and taxes deemed paid (column 52). Total foreign taxes paid, accrued, and deemed paid, are then adjusted for certain items (e.g., reductions of foreign taxes under Code section 907, relating to oil and gas income), which are reported in column 41, as

well as carryovers of excess or unused foreign taxes from prior years, which are shown in column 42. Thus, total foreign taxes available for credit (column 40) are equal to total foreign taxes paid, accrued, and deemed paid (column 43), less certain foreign taxes (column 41), including Code section 901(j) reductions relating to sanctioned countries (see definition of "Income Related to Section 901(j)") and reductions of foreign oil and gas extraction taxes in excess of amounts above the U.S. tax rate, plus any carryover of prior-year excess or unused foreign taxes (column 42).

Tables 2 and 3 are similar in column format to Table 1, except that Tables 2 and 3 do not provide data on U.S. Corporations. Table 2 presents data reported by industrial grouping and separate limitation income category, while Table 3 presents data by selected geographic region and country.

Data Sources and Limitations

The 1995 statistics were derived from corporation income tax returns with a foreign tax credit that were

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included in the sample used for *Statistics of Income—Corporation Income Tax Returns*. To be included in the sample, returns had to have accounting periods ending between July 1995 and June 1996. The 1995 sample included 97,605 returns chosen from the 4,852,186 returns filed. These returns were selected after administrative processing was complete, but before any audit examination. Although data from these returns are included in *Statistics of Income—1995, Corporation Income Tax Returns*, there are slight differences between the foreign tax credit shown there and the more complete, revised data on the foreign tax credit presented in this article for reasons described below [2].

Corporations report the foreign income and taxes related to the credit on Form 1118, *Computation of Foreign Tax Credit—Corporations*, filed with their income tax returns. The statistics in this article are based on information reported on Forms 1118 and the related corporate return to which these forms were attached. Corporations with “alternative minimum tax” (AMT) had to compute a separate “alternative minimum tax foreign tax credit,” but data on this computation are not reflected in this article. Some corporations reported preliminary data on their tax returns because complete information on their overseas operations was not available on their returns as originally filed and amended returns were not used for the statistics. However, as necessary, additional information was obtained directly from the taxpayer, leading to the differences between the credit total reported in this article and those published in *Statistics of Income—Corporation Income Tax Returns*.

Total foreign income and taxes are understated in this article to the extent that they either were not or did not have to be reported on Form 1118. Some corporations did not file this form because they had no U.S. income tax to report and, consequently, were unable to claim the foreign tax credit for 1995 (any excess or unused credits could, however, be carried over or back for use in other years). Others may have chosen to deduct their foreign taxes from their gross income instead of taking the credit.

Because the estimates are based on a sample, they are subject to sampling error. Coefficients of variation (CV's) are used to measure the magnitude of this sampling error. The CV is defined in the section on sampling variability in the “SOI Sampling

Figure B

Coefficients of Variation for Foreign Tax Credit, by Selected Industrial Group, Tax Year 1995

Selected industrial group	Coefficients of variation for foreign tax credit (percentages)
All industries.....	0.05
Agriculture, forestry, and fishing.....	0.27
Mining.....	0.15
Construction.....	2.28
Manufacturing.....	0.03
Chemicals and allied products.....	0.09
Petroleum (including integrated) and coal products.....	(¹)
Motor vehicles and equipment.....	0.13
Transportation and public utilities.....	0.69
Wholesale and retail trade.....	0.93
Finance, insurance, and real estate.....	0.08
Banking.....	(¹)
Insurance.....	(¹)
Services.....	0.61

¹ Less than 0.01 percent.

Methodology and Data Limitations” appendix of this publication. Figure B presents CV's for foreign tax credits by selected industrial groups. The smaller the CV, the more reliable the estimate is judged to be.

Explanation of Selected Terms

Adjustments to Taxable Income.—Schedule J of Form 1118, *Computation of Foreign Tax Credit—Corporations*, reports adjustments to foreign-source taxable income for each separate limitation income (or loss) category. Generally, these adjustments require allocation and recapture of foreign-source losses across the various categories. The adjustments include: allocation of current-year foreign-source losses across the categories; an overall foreign loss adjustment (if there was a reduction to U.S.-source income for the current tax year from foreign losses); recapture of overall foreign-source losses (when there were U.S.-source losses in prior years that reduced U.S.-source income); recharacterization of separate limitation income (foreign-source losses allocated to separate limitation categories with income in a prior year have to be recharacterized as income of the income categories to which the loss was allocated in the prior year); and allocation of

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current-year U.S.-source losses. The net effect of these adjustments is reported in column 38 of Table 1 and column 24 of Table 2.

Average Foreign Tax Rates.—For purposes of this article, average foreign tax rates are equal to current-year foreign taxes, defined below, divided by foreign-source taxable income (less loss) also defined below.

Carryover of Foreign Taxes.—Under Internal Revenue Code section 904, U.S. “persons” are allowed a 2-year carryback and 5-year carryforward of “excess” (i.e., “unused”) prior year foreign taxes for purposes of computing the foreign tax credit for those years. Such taxes were included in the current-year credit to the extent that they did not exceed the credit limitations for the current year. The 1995 statistics shown in this article include only those taxes carried forward to 1995 from previous years; carrybacks are excluded. See column 42 of Table 1 and column 28 of Table 2.

Controlled Foreign Corporation.—Under Internal Revenue Code section 957, a foreign corporation is a “Controlled Foreign Corporation” (CFC) if more than 50 percent of its outstanding voting stock, or more than 50 percent of the value of all its outstanding stock, is owned (directly, indirectly, or constructively) by “U.S. shareholders” on any day during the foreign corporation’s tax year. For these purposes, a U.S. shareholder is a U.S. “person” (defined below) that owns 10 percent or more of the foreign corporation’s total combined voting stock. Ownership attribution rules are provided in Code section 958. A CFC may be a foreign subsidiary of another foreign subsidiary. Also, see definitions of *Includable Income of a Controlled Foreign Corporation* and *Foreign Base Company Income*.

Current-Year Foreign Taxes.—Includes foreign taxes paid, accrued, or deemed paid (defined below), reported in total in column 43 of Table 1; column 29 of Table 2; and column 15 of Table 3. “Current-year” refers to the fact that the taxes do not include any carryback or carryforward of “excess” (i.e., “unused”) foreign taxes from future or prior tax years.

Dividends.—A corporate distribution with respect to stock, including, but not limited to, “taxable” dividends and constructive or “deemed paid” dividends (see definitions of *Subpart F Income*, *Foreign Dividend Income Resulting from Foreign Taxes*

Deemed Paid, and *Includable Income of Controlled Foreign Corporations*). The source of dividend income is determined by the payer corporation’s place of incorporation.

Export Financing Interest.—Such interest is a separate limitation category related to financing the sale or disposition of property manufactured, produced, grown, or extracted in the United States by the taxpayer (or a “related” person), with components primarily of U.S. origin (50 percent or more of the fair market value attributable to U.S. components).

Financial Services Income.—Financial services income is a separate limitation category comprising income (including “passive income,” defined below) produced in the active conduct of a banking, insurance, financing, or similar business, and from certain types of insurance investments. Financial services income does not include “high withholding tax interest” or dividends from a “noncontrolled” foreign corporation. For corporations with financial services income, “export financing interest” (defined above) is subject to special rules under Internal Revenue Code section 904(d). Congress required a separate limitation category for financial services corporations because of a concern that the income generated could be easily shifted to low-tax jurisdictions. This item is shown in Table 2 by selected industry.

Foreign Dividend Income Resulting from Foreign Taxes Deemed Paid (Gross-Up).—U.S. corporations may take an “indirect” foreign tax credit for taxes paid by a related foreign corporation (generally owned 10 percent or more by the U.S. corporation). Under Internal Revenue Code section 78, these taxes are “deemed paid” by the domestic corporation under sections 902 and 960(a) and must be included in income as a “dividend gross-up.” The amount of foreign tax paid is deemed paid by the domestic corporation. This item is shown in columns 7 and 18 of Table 1, and column 4 of Tables 2 and 3.

Foreign Personal Holding Company Income.—Foreign Personal Holding Company Income is “Subpart F income” (defined below). This income is passive (i.e., from investments) in nature and includes dividends, interest, rents, royalties, annuities, and net gains from the sale of assets that generate passive income, net gains from commodities transactions, and net gains from foreign currency transactions.

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Foreign Sales Corporation.—A Foreign Sales Corporation (FSC) is a company incorporated abroad, created to promote U.S. exports, and usually controlled by a U.S. person (defined below). A portion of the FSC's "foreign trade income" is exempt from U.S. taxation. The latter is income attributable to the sale or lease of "export property" outside the United States and to the performance of various types of export services outside the United States. These statistics do not include FSC returns; however, FSC dividends reported by corporations claiming a foreign tax credit are included.

Foreign-Source Taxable Income (Less Loss).—Foreign-source taxable income is equal to foreign gross income (less loss) less deductions as reported on Schedule A, *Separate Limitation Income or (Loss) Before Adjustments*, of Form 1118, *Foreign Tax Credit—Corporations*. A corporation may report a separate limitation category loss (negative income), while reporting income in another separate limitation category. The foreign-source taxable income (less loss) is the sum of all (both positive and negative income) separate limitation categories. Foreign-source taxable income is reported as "foreign taxable income (less loss) before adjustments" in Table 1, column 37; Table 2, column 23; and Table 3, column 14. Adjustments to foreign-source taxable income are described above. "Foreign taxable income (less loss) after adjustments" is also shown in Table 1, column 39, and in Table 2, column 25.

Foreign Base Company Income.—Income is generally considered foreign base company income when related foreign parties are involved in transactions. These companies are assumed to be attempting to shelter income from active business (i.e., from selling or purchasing goods or performing services) in a low-tax jurisdiction. This income consists of the sum of the following types of income: Foreign Personal Holding Company income; foreign base company sales income; foreign base company services income; foreign base company shipping income; and foreign base company oil-related income. Also, see definitions of "Subpart F Income," "Foreign Dividend Income Resulting from Foreign Taxes Deemed Paid," and "Includable Income of Controlled Foreign Corporations" in the Explanation of Selected Terms.

High Withholding Tax Interest.—Any interest income subject to a foreign withholding tax of at

least 5 percent is a separate limitation category. This income category is designed to prevent the averaging of high-taxed and low-taxed income from several countries and to insure that foreign loans are not made solely for tax purposes. "Export financing interest" cannot be classified as high withholding tax interest. High withholding tax-interest income is shown in Table 2.

Includable Income of Controlled Foreign Corporations.—This is the U.S. parent's total pro rata share of income constructively received under Code Subpart F rules. As such, it consists of "Subpart F income" (defined below), increases in earnings invested in U.S. property, certain previously-excluded Subpart F income (described under separate heading), and factoring income. See the definitions of "Subpart F" Income and "Foreign Base Company Income." See column 6 of Table 1.

Income Related to Section 904(g).—Code section 904(g) generally requires that certain income (primarily interest and dividends) that otherwise would be treated as foreign-source income be treated as U.S.-source income for purposes of calculating the foreign tax credit. This provision was enacted to discourage U.S. parent corporations claiming the foreign credit from engaging in transactions with their foreign subsidiaries that were designed to increase the section 904 limitation. For example, a foreign subsidiary earning U.S.-source interest income, which is not subject to foreign tax, may distribute this income as dividends back to the U.S. parent. The dividend is characterized as foreign-source income to the U.S. parent. Without Code section 904(g), the U.S. parent's section 904 limitation would increase and potentially allow the U.S. parent a credit for foreign taxes that were taxed at a rate exceeding the U.S. rate on such income. Exceptions to these rules exist for foreign corporations with small amounts of U.S. source income (Code section 904(g)(5)) and to income covered by a tax treaty (Code section 904(g)(10)).

Income Related to Section 901(j).—In general, this Code section denies the use of the foreign tax credit provisions for taxes paid to foreign governments which the United States does not recognize or with which the United States has severed diplomatic ties. For 1995, these countries were Afghanistan, Cambodia, Cuba, Iran, Iraq, Libya, North Korea, Sudan, Syria, and Vietnam. However, taxpayers

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occasionally reported income from these countries, (as shown in Table 3), even though the taxes on the income were not creditable. This item is shown in Table 2.

Income Subject to U.S. Tax.—The corporate tax base (“worldwide taxable income” defined below), generally equal to (positive) net income minus certain statutory nonbusiness special deductions. See column 9 of Table 1.

Interest Charge-Domestic International Sales Corporations.—IC-DISC’s are certain small domestic corporations formed to export U.S. products. An IC-DISC can defer the tax liability of a portion of its income, but must ultimately pay the deferred tax plus interest. To elect IC-DISC status, at least 95 percent of the corporation’s gross receipts must be “qualified export receipts,” and at least 95 percent of its assets must be “qualified export assets.” Distributions from an IC-DISC are a separate limitation category.

Noncontrolled Section 902 Foreign Corporation Dividends.—A foreign corporation is classified as noncontrolled if at least 10 percent of its stock was owned by one U.S. taxpayer and, collectively, U.S. taxpayers owned 50 percent or less of its stock. There is a separate limitation category for each “noncontrolled” corporation according to country of incorporation. U.S. corporations report these dividends separately for each “noncontrolled” foreign corporation. This item is shown in Table 2, by industry category.

Passive Income.—Passive income generally includes such income as dividends, interest, rents, and royalties not connected with the active conduct of a trade or business. This category is intended to isolate low-taxed passive income. Passive income generally includes income that would be characterized as Foreign Personal Holding Company income under Code Subpart F, other Foreign Personal Holding Company income (defined above), and passive Foreign Investment Company income. The passive income limitation category does not include the following: any “export financing interest (defined above)”]; any income taxed at a foreign tax rate higher than the highest U.S. tax rate; any foreign “oil and gas extraction income”; or any income otherwise classified in another category (except in the “all other” category). This item is shown in Table 2.

Related Person.—Persons related to the domestic corporation that filed a Form 5472, *Information*

Return of a 25% Foreign Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business.

Separate Limitation Income.—A separate foreign tax credit limitation must be computed for income received in each income category. Most of the income types are described under separate headings.

Shipping Income.—In general, income obtained from the use (or leasing for use) of a vessel or aircraft in foreign commerce, income from services directly related to shipping, gains on the sale or exchange of a vessel or aircraft used in the performance of such services, and income generated from space and from other oceanic activities. Foreign base company shipping income (see the definition of *Subpart F Income* below) for purposes of determining the income constructively received from Controlled Foreign Corporations for U.S. taxation purposes (under Code section 954(f)) is also classified as shipping income. Shipping income was a separate limitation category and is shown in Table 2.

Specifically Allocable Income.—Internal Revenue Code section 863(b) provides special rules for determining taxable income from sources outside the United States with respect to gross income derived from the sale of products. The sale of products produced partially (or wholly) in the United States and sold outside the United States, or the sale of products in the U.S. produced partially (or wholly) outside the United States, is covered under Code section 863(b). The income apportioned to sources outside the United States under these special rules is shown in column 25 of Table 1 and column 11 of Tables 2 and 3.

Subpart F Income.—For 1995, Subpart F of the Internal Revenue Code required certain U.S. shareholders of Controlled Foreign Corporations (CFC’s) to include in their gross income the shareholder’s ratable share of the CFC’s: (1) Subpart F income (defined above), (2) increase in earnings invested in U.S. property, (3) previously excluded Subpart F income withdrawn from “qualified investments” in less developed countries and in “foreign base company” (defined above) shipping operations, and (4) factoring income. Subpart F income includes: (1) certain insurance income, (2) “foreign base company” income (defined above), (3) international boycott participation income, (4) illegal bribes and other payments made to government officials that

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would be unlawful under the Foreign Corrupt Practices Act of 1977, and (5) income derived from a country which is not recognized by the United States, with which the United States does not conduct or has severed diplomatic relations, or which repeatedly provides support for acts of international terrorism.

Taxes Deemed Paid.—A U.S. corporation, which received actual or constructive dividends from a related foreign corporation or its subsidiaries (see “Controlled Foreign Corporation” above), is allowed to include a portion of the foreign taxes paid by these corporations for purposes of determining the foreign tax credit. The foreign taxes paid by the foreign subsidiary are considered to be indirectly, or deemed, paid by the related U.S. corporation. See column 52 of Table 1, column 38 of Table 2, and column 24 of Table 3.

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

Worldwide Taxable Income.—The United States imposes a tax on the worldwide income (i.e., both the U.S.- and foreign-source income) of its citizens and residents, regardless of where the economic activity that produced the income occurred. Worldwide taxable income is reported in the statistics as “income subject to U.S. tax,” the base on which the “regular” U.S. income tax liability is calculated. The foreign-source income of U.S. taxpayers is subject to U.S. tax because of residence and often the same income is subject to foreign tax by virtue of the source of the income. The foreign tax credit is designed to provide relief to taxpayers from this “double taxation.”

Notes and References

- [1] Worldwide income taxes, for the purposes of this article, are the sum of U.S. income tax after credits (Table 1, column 15) and total paid, accrued, and deemed paid (Table 1, column 43). This represents the amount of current-year domestic Federal income taxes and foreign income taxes paid by U.S. corporations.
- [2] See *Statistics of Income-1995, Corporation Income Tax Returns*.

SOURCE: IRS, Statistics of Income Bulletin, Fall 1999, Publication 1136 (Rev. 11-99)

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Table 1.--U.S. Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income and Tax Reported on Form 1118, by Selected Industrial Group

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

Major and selected minor industrial group	Number of returns	Total assets	Total receipts	Dividends received from foreign corporations	Dividends received from IC-DISC's or former DISC's ¹	Includable income of Controlled Foreign Corporations	Foreign dividend income resulting from foreign taxes deemed paid (gross-up)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
All industries.....	6,710	10,752,321,972	4,211,831,643	26,528,920	15,649	21,267,370	19,110,414
Agriculture, forestry, and fishing.....	24	2,885,794	3,547,991	*16,807	*235	*15,409	*14,699
Mining.....	356	68,908,709	23,515,907	171,015	--	87,509	126,957
Metal mining.....	12	10,384,667	6,525,087	*39,176	--	*37,146	*21,455
Coal mining.....	4	*39,991,485	*5,295,938	*411	--	*12,989	*1,421
Oil and gas extraction.....	332	13,808,153	7,522,617	124,397	--	*37,374	102,225
Nonmetallic minerals, except fuels.....	8	*4,724,404	*4,172,266	*7,031	--	--	*1,857
Construction.....	196	17,679,448	21,972,727	36,299	*572	*47,239	*38,692
General building contractors.....	35	5,378,335	11,213,102	*11,276	--	*32,432	*17,462
Heavy construction contractors.....	23	10,786,961	8,296,608	*13,718	--	*14,239	*15,215
Special trade contractors.....	137	1,514,151	2,463,017	*11,305	*572	*568	*6,014
Manufacturing.....	1,689	2,981,177,506	2,251,225,855	22,374,690	8,828	14,005,286	15,631,240
Food and kindred products.....	76	223,727,021	133,906,523	2,776,055	*527	653,248	1,446,839
Tobacco manufactures.....	4	*93,896,239	*57,900,077	*1,263,460	--	*686,195	*1,001,503
Textile mill products.....	63	7,169,290	7,736,783	*28,991	--	*5,921	*11,308
Apparel and other textile products.....	31	20,806,612	18,365,566	*377,187	--	*39,407	*215,046
Lumber and wood products.....	14	39,960,879	29,981,860	*10,899	--	*10,302	*9,562
Furniture and fixtures.....	13	7,601,045	10,304,111	*39,382	--	*10,868	*26,179
Paper and allied products.....	35	91,979,153	69,025,418	401,222	--	265,780	275,177
Printing and publishing.....	97	107,111,213	64,303,150	329,003	*23	62,013	246,745
Industrial plastics and synthetic material.....	101	253,550,612	156,216,727	1,700,776	*170	1,310,364	1,179,900
Drugs.....	31	204,059,776	120,030,452	2,892,054	*1,568	2,013,152	2,303,034
Other chemicals.....	100	83,577,049	101,420,973	1,044,742	*693	566,900	722,930
Petroleum (including integrated) and coal products.....	21	536,573,381	395,794,382	5,138,035	*22	1,959,697	3,097,696
Rubber and miscellaneous plastics products.....	59	19,751,806	24,399,015	199,853	*9	31,050	184,795
Leather and leather products.....	5	*828,498	*1,397,339	*93	--	*4,610	*4
Stone, clay, and glass products.....	34	24,559,466	19,500,860	179,110	*39	*79,385	104,726
Primary metal industries.....	32	55,025,292	50,536,566	268,336	--	*159,908	206,148
Fabricated metal products.....	164	40,726,028	42,360,957	268,819	*677	265,497	285,169
Office, computing, and accounting machinery.....	31	85,848,822	100,405,605	1,662,944	--	984,825	1,012,858
Other machinery, except electrical.....	195	93,578,969	93,480,759	539,314	*622	443,706	364,231
Electrical and electronic equipment.....	300	485,456,287	282,353,682	1,920,606	*630	1,785,222	1,435,145
Motor vehicles and equipment.....	40	263,756,307	233,786,680	262,722	*215	1,557,322	545,977
Transportation equipment, except motor vehicles.....	40	96,714,011	113,779,698	297,211	*820	297,394	264,295
Instruments and related products.....	114	106,244,521	94,161,182	433,244	*2,676	734,605	479,182
Miscellaneous manufacturing and manufacturing not allocable.....	87	38,675,229	30,077,490	340,632	*137	77,916	212,790
Transportation and public utilities.....	144	398,355,384	263,202,657	108,799	--	741,531	200,940
Transportation.....	78	81,539,685	67,690,807	52,591	--	124,312	45,394
Water transportation.....	13	8,490,127	7,793,608	*27,049	--	*40,075	*20,232
All other transportation.....	65	73,049,558	59,897,199	25,542	--	84,237	25,162
Communication.....	25	225,547,884	152,871,165	38,648	--	*409,707	*84,926
Electric, gas, and sanitary services.....	41	91,267,815	42,640,685	*17,559	--	*207,513	*70,620

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 1.--U.S. Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income and Tax Reported on Form 1118, by Selected Industrial Group--Continued

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

Major and selected minor industrial group	Number of returns	Total assets	Total receipts	Dividends received from foreign corporations	Dividends received from IC-DISC's or former DISC's ¹	Includable income of Controlled Foreign Corporations	Foreign dividend income resulting from foreign taxes deemed paid (gross-up)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Wholesale and retail trade.....	850	416,766,941	419,511,858	592,434	*305	1,132,630	552,748
Wholesale trade.....	559	317,081,024	285,148,886	450,703	*305	1,055,822	452,236
Groceries and related products.....	12	*1,882,922	*4,601,486	*2,014	--	--	*1,303
Machinery, equipment, and supplies.....	79	5,508,108	6,955,780	4,469	--	*7,276	5,595
Miscellaneous wholesale trade.....	468	309,689,993	273,591,620	444,221	*305	1,048,546	445,339
Drugs, chemicals, and allied products.....	25	9,139,293	27,351,288	*25,837	*113	5,938	*11,309
Petroleum and petroleum products.....	7	*178,609,525	*32,203,945	*217,576	--	*598,940	*242,656
Other miscellaneous wholesale trade.....	437	121,941,175	214,036,387	200,807	*192	443,667	191,374
Retail trade.....	291	99,685,917	134,362,972	141,731	--	76,808	100,512
Building materials, garden supplies, and mobile home dealers.....	4	*7,420,617	*15,510,888	*11	--	*1,522	--
General merchandise stores.....	123	*28,708,241	*37,472,406	*8,516	--	1,586	*4,855
Food stores.....	8	*5,352,706	*12,416,663	*5	--	--	--
Automotive dealers and service station.....	5	*298,763	*628,970	*106	--	--	--
Apparel and accessory stores.....	30	18,155,873	27,979,095	*15,602	--	*50,832	4,386
Furniture and home furnishing stores.....	4	*909,674	*1,859,416	--	--	--	--
Eating and drinking places.....	25	30,124,312	24,757,328	*94,425	--	*12,620	81,236
All other retail stores.....	92	8,715,731	13,738,207	*23,066	--	*10,248	10,034
Finance, insurance, and real estate.....	1,935	6,685,020,307	1,083,666,781	2,435,506	*5,222	4,805,294	1,877,152
Banking.....	91	2,854,201,958	265,225,561	308,858	--	2,076,158	741,641
Credit agencies other than banks.....	29	391,912,562	62,606,514	87,294	*22	*261,975	95,700
Security, commodity brokers, and services.....	70	843,088,051	78,532,879	211,390	--	324,216	73,798
Insurance.....	241	2,432,218,790	657,012,273	1,287,282	*5,200	1,658,530	524,955
Insurance agents, brokers, and service.....	37	20,892,924	7,702,392	*84,847	--	*60,669	70,800
Real estate.....	730	2,829,092	670,750	4,726	--	*11,444	372
Holding and other investment companies, except bank holding companies.....	737	139,876,929	11,916,412	451,110	--	412,302	369,887
Services.....	1,517	181,527,884	145,187,868	793,370	*487	432,470	667,987
Hotels and other lodging places.....	14	19,659,559	17,526,298	*32,943	--	*38,711	23,685
Personal services.....	58	11,486,268	8,507,307	*48,312	--	*1,065	25,125
Business services.....	737	98,313,497	68,071,457	461,629	*487	321,497	494,471
Auto repair; miscellaneous repair services.....	9	*323,257	*446,087	--	--	--	--
Amusement and recreation services.....	69	28,525,585	22,594,636	*103,356	--	*28,632	69,217
All other services.....	630	23,219,717	28,042,082	147,129	--	42,565	55,488

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 1.--U.S. Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income and Tax Reported on Form 1118, by Selected Industrial Group--Continued

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

Major and selected minor industrial group	Net income (less deficit)	Income subject to U.S. tax	U.S. income tax before credits		Foreign tax credit claimed	U.S. possessions tax credit	General business credit	U.S. income tax after credits ²
			Total	Regular and alternative minimum tax				
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
All industries.....	328,028,210	303,307,547	107,995,511	107,496,073	30,415,605	42,060	1,771,161	72,815,853
Agriculture, forestry, and fishing.....	396,251	368,298	128,953	128,500	21,607	--	2,156	104,615
Mining.....	3,592,320	3,445,699	1,282,784	1,277,311	751,262	--	33,092	456,141
Metal mining.....	1,024,627	962,206	384,067	381,961	206,820	--	923	173,987
Coal mining.....	*660,082	*636,466	*234,204	*233,228	*162,213	--	*653	*64,439
Oil and gas extraction.....	1,517,704	1,459,735	524,654	522,924	376,669	--	30,194	101,193
Nonmetallic minerals, except fuels.....	*389,907	*387,293	*139,859	*139,198	*5,560	--	*1,323	*116,522
Construction.....	1,011,366	975,955	343,362	340,444	91,110	--	5,806	244,504
General building contractors.....	335,605	308,936	109,105	107,741	28,391	--	4,892	74,140
Heavy construction contractors.....	596,705	589,919	208,311	206,854	55,172	--	511	152,369
Special trade contractors.....	79,056	77,100	25,946	25,849	7,547	--	404	17,995
Manufacturing.....	189,644,333	170,619,784	60,713,673	60,404,782	22,572,329	36,595	1,115,988	35,176,175
Food and kindred products.....	18,118,405	10,442,066	3,756,042	3,730,943	1,794,060	20,798	17,300	1,900,037
Tobacco manufactures.....	*9,300,612	*8,912,010	*3,132,101	*3,120,918	*1,154,137	--	*7,687	*1,957,845
Textile mill products.....	465,887	454,243	158,653	157,905	13,037	--	1,497	142,396
Apparel and other textile products.....	2,042,898	2,010,247	716,314	713,755	260,534	204	2,785	452,644
Lumber and wood products.....	2,733,825	2,690,683	945,154	941,476	18,736	--	1,726	863,163
Furniture and fixtures.....	984,449	952,831	335,627	334,317	31,093	--	1,758	300,782
Paper and allied products.....	5,824,107	5,513,480	1,995,100	1,987,129	390,493	1,947	18,795	1,404,655
Printing and publishing.....	5,909,985	5,775,017	2,029,584	2,022,098	388,298	--	23,705	1,611,891
Industrial plastics and synthetic material.....	16,450,004	15,208,411	5,370,192	5,348,745	1,596,446	--	91,599	3,340,810
Drugs.....	14,584,586	14,090,139	5,007,167	4,984,258	2,633,292	6,480	184,233	2,161,031
Other chemicals.....	8,359,618	7,766,391	2,795,901	2,785,449	1,068,204	1,376	10,304	1,663,893
Petroleum (including integrated) and coal products.....	26,824,164	25,822,194	9,286,760	9,204,792	5,767,384	--	229,369	2,920,042
Rubber and miscellaneous plastics products.....	1,543,929	1,493,464	528,803	527,033	222,062	--	3,737	301,504
Leather and leather products.....	*83,349	*78,929	*27,495	*27,398	*4,430	--	*380	*22,685
Stone, clay, and glass products.....	2,267,053	2,056,980	732,397	729,558	137,594	--	5,905	568,151
Primary metal industries.....	4,229,584	3,721,540	1,332,447	1,326,359	310,198	--	11,909	913,619
Fabricated metal products.....	3,918,962	3,710,021	1,319,595	1,314,138	325,677	--	8,137	978,393
Office, computing, and accounting machinery.....	10,751,138	8,976,906	3,252,047	3,239,161	2,039,703	--	56,083	1,146,408
Other machinery, except electrical.....	6,911,291	6,368,098	2,204,278	2,194,667	573,278	--	59,382	1,507,457
Electrical and electronic equipment.....	24,170,156	22,086,598	7,870,061	7,836,620	2,014,565	484	202,562	5,632,921
Motor vehicles and equipment.....	8,056,358	7,816,610	2,748,182	2,737,095	625,980	--	96,215	1,574,183
Transportation equipment, except motor vehicles.....	5,773,348	5,351,210	1,889,110	1,879,908	330,896	--	25,577	1,503,760
Instruments and related products.....	6,693,999	6,081,928	2,141,321	2,125,906	624,677	4,848	36,058	1,463,328
Miscellaneous manufacturing and manufacturing not allocable.....	3,646,624	3,239,788	1,139,342	1,135,156	247,556	459	19,286	844,577
Transportation and public utilities.....	18,913,215	17,855,369	6,403,979	6,379,830	406,275	--	156,441	5,487,459
Transportation.....	3,540,233	3,169,241	1,197,957	1,192,763	90,359	--	15,144	988,250
Water transportation.....	329,700	316,702	113,567	113,044	37,044	--	4,763	70,834
All other transportation.....	3,210,533	2,852,539	1,084,390	1,079,719	53,314	--	10,382	917,416
Communication.....	11,562,979	10,951,050	3,877,685	3,865,976	241,025	--	115,820	3,342,784
Electric, gas, and sanitary services.....	3,810,004	3,735,079	1,328,337	1,321,091	74,892	--	25,477	1,156,425

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 1.--U.S. Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income and Tax Reported on Form 1118, by Selected Industrial Group--Continued

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

Major and selected minor industrial group	Net income (less deficit)	Income subject to U.S. tax	U.S. income tax before credits		Foreign tax credit claimed	U.S. possessions tax credit	General business credit	U.S. income tax after credits ²
			Total	Regular and alternative minimum tax				
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Wholesale and retail trade.....	17,512,366	17,045,931	6,019,750	5,996,381	930,302	5,133	89,424	4,856,193
Wholesale trade.....	9,579,345	9,198,043	3,248,670	3,236,067	626,659	--	32,071	2,457,230
Groceries and related products.....	124,366	119,101	41,818	41,668	3,422	--	--	37,196
Machinery, equipment, and supplies.....	343,308	303,702	111,621	111,259	15,621	--	449	92,921
Miscellaneous wholesale trade.....	9,111,670	8,775,240	3,095,232	3,083,140	607,616	--	31,622	2,327,114
Drugs, chemicals, and allied products.....	423,875	387,343	146,097	145,541	21,791	--	3,854	116,988
Petroleum and petroleum products.....	*1,634,362	*1,619,990	*569,031	*567,118	*297,181	--	*3,610	*217,448
Other miscellaneous wholesale trade.....	7,053,433	6,767,907	2,380,104	2,370,481	288,644	--	24,158	1,992,678
Retail trade.....	7,933,022	7,847,888	2,771,080	2,760,315	303,643	5,133	57,353	2,398,963
Building materials, garden supplies, and mobile home dealers.....	*1,074,707	*1,074,109	*377,245	*375,912	*629	--	*581	*376,035
General merchandise stores.....	1,917,839	1,915,814	673,223	670,591	11,789	--	9,728	651,378
Food stores.....	*310,483	*310,215	*119,731	*119,268	*21,430	--	*562	*95,891
Automotive dealers and service station.....	*29,977	*29,627	*10,133	*10,107	*249	--	*91	*9,793
Apparel and accessory stores.....	1,439,604	1,439,582	505,942	504,067	6,610	--	3,650	494,713
Furniture and home furnishing stores.....	*113,656	*92,855	*32,478	*32,349	*1,442	--	*1,686	*27,380
Eating and drinking places.....	2,315,710	2,305,545	814,357	810,913	235,249	5,133	40,277	532,877
All other retail stores.....	731,047	680,140	237,969	237,108	26,245	--	779	210,896
Finance, insurance, and real estate.....	83,808,902	80,889,798	28,846,585	28,728,661	4,414,708	--	241,479	23,646,691
Banking.....	33,381,337	32,696,234	11,514,491	11,471,637	2,267,374	--	97,500	9,087,702
Credit agencies other than banks.....	4,615,515	4,528,066	1,590,955	1,584,221	202,622	--	8,937	1,361,070
Security, commodity brokers, and services.....	5,722,758	5,409,931	1,916,738	1,909,517	190,919	--	9,133	1,705,444
Insurance.....	35,348,613	33,776,165	12,250,632	12,195,724	1,273,115	--	118,513	10,413,488
Insurance agents, brokers, and service.....	1,543,237	1,516,322	532,099	530,259	78,475	--	4,573	447,623
Real estate.....	217,124	181,504	61,201	60,882	2,688	--	382	56,753
Holding and other investment companies, except bank holding companies.....	2,980,318	2,781,576	980,470	976,421	399,517	--	2,441	574,612
Services.....	13,149,457	12,106,714	4,256,425	4,240,164	1,228,012	332	126,774	2,844,074
Hotels and other lodging places.....	785,999	783,632	275,667	274,557	47,721	332	8,384	204,313
Personal services.....	788,108	763,711	268,358	267,318	23,405	--	3,999	240,933
Business services.....	8,182,920	7,665,267	2,692,372	2,682,454	878,517	--	101,758	1,692,904
Auto repair, miscellaneous repair services.....	*36,030	*34,906	*11,947	*11,917	*137	--	*28	*11,783
Amusement and recreation services.....	1,816,955	1,671,437	586,634	584,282	197,303	--	8,596	359,993
All other services.....	1,539,445	1,187,761	421,447	419,636	80,928	--	4,009	334,148

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 1.--U.S. Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income and Tax Reported on Form 1118, by Selected Industrial Group--Continued

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

Major and selected minor industrial group	Foreign income and taxes reported on Form 1118						
	Gross income (less loss)						
	Total	Dividends	Foreign dividend income resulting from foreign taxes deemed paid (gross-up)	Interest	Rents, royalties, and license fees	Service income	Other income
	(16)	(17)	(18)	(19)	(20)	(21)	(22)
All industries.....	283,462,320	48,730,043	19,062,109	48,861,439	36,364,305	15,582,149	114,862,275
Agriculture, forestry, and fishing.....	182,626	*47,265	*14,699	*8,097	*21,401	*35	*91,130
Mining.....	5,937,858	312,223	126,957	215,941	69,056	1,196,963	4,016,719
Metal mining.....	2,001,120	*76,322	*21,455	*82,514	*1,366	*199,458	*1,620,004
Coal mining.....	*879,467	*68,652	*1,421	*58,727	*36,600	*90	*713,978
Oil and gas extraction.....	3,020,610	160,218	102,225	67,208	*29,533	*995,788	1,665,638
Nonmetallic minerals, except fuels.....	*36,662	*7,031	*1,857	*7,492	*1,558	*1,626	*17,099
Construction.....	1,206,875	107,069	*38,692	21,501	33,725	892,399	113,490
General building contractors.....	251,264	*67,563	*17,462	*7,886	*4,421	*153,424	*508
Heavy construction contractors.....	833,356	*27,550	*15,215	*11,013	*22,980	*722,132	*34,465
Special trade contractors.....	122,255	*11,955	*6,014	*2,601	*6,324	*16,843	*78,517
Manufacturing.....	149,400,377	37,832,677	15,611,042	6,460,300	27,538,123	4,324,693	57,633,541
Food and kindred products.....	8,713,497	3,544,085	1,446,837	273,897	1,245,932	123,654	2,079,093
Tobacco manufactures.....	*5,937,148	*1,943,288	*1,000,654	*68,575	*701,265	*30,148	*2,193,219
Textile mill products.....	99,886	37,167	*11,308	*2,675	*18,858	*234	*29,644
Apparel and other textile products.....	1,098,998	*417,591	*215,046	*18,577	321,716	*9,224	116,845
Lumber and wood products.....	289,793	*17,116	*9,562	*29,843	*28,976	*5,673	*198,622
Furniture and fixtures.....	137,259	*49,535	*26,179	*12,091	14,167	*10,280	*25,007
Paper and allied products.....	2,299,134	730,363	275,171	94,243	571,911	*59,696	567,749
Printing and publishing.....	4,294,880	395,062	246,746	63,430	2,355,003	106,923	1,127,715
Industrial plastics and synthetic material.....	10,999,328	3,100,291	1,179,888	538,680	1,680,579	136,387	4,363,503
Drugs.....	13,026,244	4,879,273	2,303,040	153,647	2,257,449	*112,654	3,320,181
Other chemicals.....	6,211,001	1,636,289	722,978	110,806	1,580,101	40,165	2,120,661
Petroleum (including integrated) and coal products.....	29,718,104	7,055,785	3,097,696	2,610,117	476,986	*1,129,184	15,348,336
Rubber and miscellaneous plastics products.....	1,238,742	235,594	184,805	58,413	311,749	*1,404	446,778
Leather and leather products.....	*52,356	*8,657	*4	*2,930	*27,853	*394	*12,518
Stone, clay, and glass products.....	772,065	301,281	104,726	25,799	135,970	*44,423	159,867
Primary metal industries.....	3,631,231	435,092	206,147	60,181	140,046	*353,098	2,436,667
Fabricated metal products.....	1,804,726	572,675	285,157	57,381	182,971	65,741	640,801
Office, computing, and accounting machinery.....	15,067,589	2,752,742	1,012,857	150,926	7,563,034	*233,242	3,354,789
Other machinery, except electrical.....	5,215,737	1,318,624	364,224	318,121	501,189	146,509	2,567,071
Electrical and electronic equipment.....	19,504,648	4,016,062	1,434,965	1,111,898	3,800,786	713,931	8,427,005
Motor vehicles and equipment.....	6,208,161	1,788,958	526,656	362,090	317,424	*572,035	2,640,997
Transportation equipment, except motor vehicles.....	3,472,437	658,264	264,423	63,365	520,120	367,655	1,598,610
Instruments and related products.....	7,828,620	1,510,011	479,182	242,787	2,350,877	33,420	3,212,343
Miscellaneous manufacturing and manufacturing not allocable.....	1,778,793	428,870	212,790	29,831	433,162	28,619	645,522
Transportation and public utilities.....	14,600,304	861,987	200,824	347,246	1,090,103	2,610,714	9,489,430
Transportation.....	4,786,523	171,151	45,394	88,016	51,781	2,238,248	2,191,933
Water transportation.....	320,504	62,981	*20,232	*2,613	*127	*187,228	*47,324
All other transportation.....	4,466,019	108,169	25,162	85,404	*51,654	2,051,020	2,144,609
Communication.....	9,294,416	473,424	*84,810	*182,938	1,027,095	*371,188	*7,154,961
Electric, gas, and sanitary services.....	519,364	217,412	*70,620	76,292	*11,226	*1,278	142,537

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 1.--U.S. Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income and Tax Reported on Form 1118, by Selected Industrial Group--Continued

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

Major and selected minor industrial group	Foreign income and taxes reported on Form 1118						
	Gross income (less loss)						
	Total	Dividends	Foreign dividend income resulting from foreign taxes deemed paid (gross-up)	Interest	Rents, royalties, and license fees	Service income	Other income
	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Wholesale and retail trade.....	11,873,989	1,682,642	552,996	1,421,347	1,128,845	266,169	6,821,991
Wholesale trade.....	8,892,428	1,495,782	452,484	1,167,682	470,480	89,284	5,216,716
Groceries and related products.....	*74,852	*2,014	*1,303	*1,627	*654	*385	*68,870
Machinery, equipment, and supplies.....	148,369	11,420	5,595	*2,643	23,521	--	*105,190
Miscellaneous wholesale trade.....	8,669,207	1,482,349	445,587	1,163,412	446,305	88,899	5,042,655
Drugs, chemicals, and allied products.....	220,986	*30,258	*11,309	*87	*134,020	*7,090	*38,222
Petroleum and petroleum products.....	*2,275,482	*816,259	*242,914	*873,121	*436	*348	*342,405
Other miscellaneous wholesale trade.....	6,172,739	635,832	191,364	290,204	311,850	81,462	4,662,029
Retail trade.....	2,981,561	186,860	100,512	253,665	658,365	*176,885	1,605,276
Building materials, garden supplies, and mobile home dealers.....	*6,032	*11	--	--	*6,022	--	--
General merchandise stores.....	*231,268	*10,158	*4,855	*5,060	*1,820	*135,653	*73,722
Food stores.....	*233,585	*5	--	*2,365	*66,305	--	*164,910
Automotive dealers and service station.....	*1,591	*106	--	*1,332	*153	--	--
Apparel and accessory stores.....	149,347	*36,741	*4,386	*20,631	*22,592	*1,632	*63,363
Furniture and home furnishing stores.....	*16,561	--	--	*362	*13,552	*1,701	*946
Eating and drinking places.....	1,990,780	*107,050	*81,236	*217,967	523,357	*3,741	*1,057,429
All other retail stores.....	352,398	*32,790	*10,034	*5,947	24,564	*34,158	244,905
Finance, insurance, and real estate.....	84,409,868	6,570,009	1,848,914	40,142,209	1,204,790	2,912,645	31,731,300
Banking.....	43,008,547	2,290,433	741,613	28,256,442	535,840	*1,550,072	9,634,148
Credit agencies other than banks.....	6,501,311	347,746	*95,700	1,763,027	*148,325	*260,428	*3,886,086
Security, commodity brokers, and services.....	7,818,367	513,692	73,798	5,135,907	*2,981	345,230	1,746,759
Insurance.....	24,964,920	2,397,662	496,695	4,871,298	372,266	582,033	16,244,967
Insurance agents, brokers, and service.....	380,905	*145,591	*70,844	*37,416	*3,725	*125,289	*1,960
Real estate.....	42,062	16,481	*372	3,564	*5,125	*15,952	*568
Holding and other investment companies, except bank holding companies.....	1,693,756	858,404	369,893	74,556	*136,529	*33,642	220,733
Services.....	15,850,423	1,316,171	667,985	244,798	5,278,262	3,378,532	4,964,675
Hotels and other lodging places.....	483,451	*70,486	*23,685	*25,954	*98,689	*28,395	*236,241
Personal services.....	177,568	*48,538	*25,125	*7,655	*19,854	*74,855	*1,541
Business services.....	10,294,819	783,300	494,470	109,950	2,461,106	2,145,032	4,300,962
Auto repair, miscellaneous repair services.....	*718	*2	--	--	*696	--	*20
Amusement and recreation services.....	3,283,207	225,851	*69,217	*97,833	2,551,904	*223,871	114,531
All other services.....	1,610,660	187,993	55,488	3,407	146,013	906,379	311,380

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 1.--U.S. Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income and Tax Reported on Form 1118, by Selected Industrial Group--Continued

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

Major and selected minor industrial group	Foreign income and taxes reported on Form 1118--Continued							
	Oil and gas extraction income (less loss) ³	Foreign branch income ³	Specifically allocable income [section 863 (b)] ³	Total	Deductions			
					Total	Deductions allocable to specific types of income		Service expenses
						Depreciation, depletion, and amortization	Rental, royalty, and licensing expenses	
(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	
All industries.....	16,183,868	76,208,905	27,933,300	162,944,568	83,293,990	1,414,905	5,554,188	7,255,924
Agriculture, forestry, and fishing.....	--	*4,795	*2,407	*91,619	*48,162	--	*264	--
Mining.....	1,558,179	2,229,208	*130,985	3,580,992	3,109,301	*20,419	*12,314	*699,300
Metal mining.....	--	*339,952	*103,456	*1,318,888	*1,119,243	*839	--	--
Coal mining.....	*62,831	*20,368	--	*383,016	*356,577	--	--	--
Oil and gas extraction.....	1,492,999	1,862,740	*8,507	1,869,613	1,629,822	*19,580	*12,314	*696,817
Nonmetallic minerals, except fuels.....	*2,349	*6,148	*19,023	*9,476	*3,659	--	--	*2,483
Construction.....	--	*814,309	*62,575	912,654	894,379	*1,140	*16,219	747,764
General building contractors.....	--	*4,701	*58,987	*156,557	*145,408	--	--	*112,971
Heavy construction contractors.....	--	*734,956	--	*665,914	*661,362	*1,136	*15,648	*620,531
Special trade contractors.....	--	*74,652	*3,588	*90,183	*87,609	*4	*571	*14,261
Manufacturing.....	14,526,409	26,436,590	16,513,050	66,961,303	36,205,888	461,806	1,651,087	2,106,481
Food and kindred products.....	--	1,204,549	357,294	2,627,863	1,437,827	*6	*83,433	*2,281
Tobacco manufactures.....	--	*844,420	*1,269,076	*2,426,602	*1,541,700	--	*26,472	--
Textile mill products.....	--	*1,839	*23,051	39,934	*24,415	*43	*3,811	*70
Apparel and other textile products.....	--	*37,310	*5,843	188,796	102,317	*73	*6,394	*3,392
Lumber and wood products.....	--	*2,740	*66,189	208,294	*17,757	*1,503	*4,796	*663
Furniture and fixtures.....	--	*6,842	*2,879	*31,033	*25,498	*1,332	*2,581	*1,700
Paper and allied products.....	--	91,800	417,453	969,911	352,566	*2,143	*28,155	*57,315
Printing and publishing.....	--	328,640	68,056	2,566,702	2,088,811	*213,367	668,391	84,963
Industrial plastics and synthetic material.....	*1,510,009	1,537,189	1,733,061	5,205,387	2,769,835	*3,223	14,718	*78,738
Drugs.....	--	1,045,251	1,419,950	4,427,417	1,628,390	*4,491	*49,855	*75,648
Other chemicals.....	--	1,359,954	377,466	2,626,969	1,604,606	*482	9,114	*15,196
Petroleum (including integrated) and coal products.....	13,016,051	13,529,100	*95,602	12,129,909	9,004,426	--	*125,709	*342,335
Rubber and miscellaneous plastics products.....	--	*367,898	*47,782	562,827	369,522	*562	*2,770	*337
Leather and leather products.....	--	*542	*12,434	*11,824	*4,998	--	--	*589
Stone, clay, and glass products.....	--	*45,525	*132,453	319,705	141,405	*21	*3,957	*27,392
Primary metal industries.....	*349	*1,192,591	524,944	2,398,960	1,361,648	*157,164	*56,711	*291,561
Fabricated metal products.....	--	159,021	187,299	714,561	408,093	*2,047	*5,719	*30,965
Office, computing, and accounting machinery.....	--	*769,788	*1,348,225	6,619,837	2,485,593	*1,333	*52,330	*4,642
Other machinery, except electrical.....	--	562,071	1,196,409	3,026,813	1,387,638	*4,961	59,151	50,153
Electrical and electronic equipment.....	--	1,791,862	3,132,770	10,058,983	4,902,132	*5,246	310,137	194,812
Motor vehicles and equipment.....	--	*537,078	831,599	2,968,832	1,340,199	*19,763	*1,770	*532,456
Transportation equipment, except motor vehicles.....	--	*523,146	*984,922	2,191,846	1,652,233	*36,014	*30,445	*297,766
Instruments and related products.....	--	346,721	2,177,220	4,062,268	1,246,374	*391	*24,789	*8,075
Miscellaneous manufacturing and manufacturing not allocable.....	--	150,711	101,071	576,031	307,904	*7,641	*79,878	*5,432
Transportation and public utilities.....	*74,500	804,629	2,136,928	11,065,297	5,799,442	*220,323	70,133	927,966
Transportation.....	--	*447,501	*2,096,822	4,077,525	3,542,855	*348	*1,931	757,965
Water transportation.....	--	--	*16,520	*129,276	*106,628	--	--	*104,025
All other transportation.....	--	*447,501	*2,080,302	3,948,249	3,436,228	*348	*1,931	653,940
Communication.....	--	*237,677	*35,958	6,779,617	2,153,149	*219,976	*55,188	*169,038
Electric, gas, and sanitary services.....	*74,500	*119,451	*4,147	208,155	103,438	--	*13,014	*963

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 1.--U.S. Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income and Tax Reported on Form 1118, by Selected Industrial Group--Continued

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

Major and selected minor industrial group	Foreign income and taxes reported on Form 1118--Continued							
	Oil and gas extraction income (less loss) ³	Foreign branch income ³	Specifically allocable income [section 863 (b)] ³	Total	Deductions			
					Total	Deductions allocable to specific types of income		Service expenses
						Depreciation, depletion, and amortization	Rental, royalty, and licensing expenses Other	
(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	
Wholesale and retail trade.....	*9,184	1,730,240	394,186	7,933,891	6,100,461	18,969	124,823	72,814
Wholesale trade.....	*9,184	399,557	354,468	6,100,030	4,749,242	*10,318	50,701	23,557
Groceries and related products.....	--	--	*722	*50,180	*48,907	*38	*264	--
Machinery, equipment, and supplies.....	--	*84,937	*5,145	77,227	30,828	*7,705	*4,859	*313
Miscellaneous wholesale trade.....	*9,184	314,620	348,601	5,972,622	4,669,506	*2,575	45,578	23,244
Drugs, chemicals, and allied products.....	--	*2,015	*112,901	64,560	*38,888	--	*4,696	*3,564
Petroleum and petroleum products.....	*9,184	*53,164	--	*1,059,968	*292,896	*2	*114	*239
Other miscellaneous wholesale trade.....	--	259,441	235,700	4,848,094	4,337,722	*2,573	40,768	*19,441
Retail trade.....	--	1,330,683	*39,718	1,833,862	1,351,220	*8,651	*74,122	*49,258
Building materials, garden supplies, and mobile home dealers.....	--	--	--	*1,153	*103	--	--	--
General merchandise stores.....	--	*59,221	--	*80,483	*63,390	--	--	*21,154
Food stores.....	--	*19,845	--	*166,109	*161,244	--	*3,423	*2,021
Automotive dealers and service station.....	--	--	--	--	--	--	--	--
Apparel and accessory stores.....	--	*14,719	--	*109,563	*74,087	--	--	--
Furniture and home furnishing stores.....	--	*228	*946	*5,659	*3,577	--	*3,104	--
Eating and drinking places.....	--	*1,047,960	*187	1,245,646	850,394	*8,145	*4,223	*135
All other retail stores.....	--	*188,710	*38,585	225,248	198,424	*506	*63,372	*25,948
Finance, insurance, and real estate.....	*15,596	41,470,867	7,590,874	61,980,799	23,848,454	410,109	1,915,875	659,021
Banking.....	--	28,827,130	*1,845,441	32,647,645	7,001,313	288,650	*515,694	*109,295
Credit agencies other than banks.....	--	*2,111,751	*26,545	5,491,122	3,921,407	*57,639	*1,043	*38,383
Security, commodity brokers, and services.....	--	2,361,031	*7,155	5,874,945	2,075,928	*1,236	*746,298	127,964
Insurance.....	--	8,133,080	5,705,505	17,423,128	10,490,841	*58,764	647,588	242,720
Insurance agents, brokers, and service.....	--	*3,432	--	*146,910	*112,941	--	*83	*104,277
Real estate.....	--	--	--	18,342	17,871	*35	*2,915	*14,333
Holding and other investment companies, except bank holding companies.....	*15,596	*41,307	*6,227	378,706	228,153	*3,785	*2,254	*22,049
Services.....	--	2,718,266	1,102,294	10,418,012	7,287,903	282,140	1,763,473	2,042,578
Hotels and other lodging places.....	--	*233,723	--	*309,916	*239,260	*5,742	*20,370	*3,609
Personal services.....	--	*9	*151	*82,384	*58,723	--	*1,832	*54,550
Business services.....	--	1,963,946	918,535	6,300,096	3,920,794	22,448	371,760	1,215,713
Auto repair; miscellaneous repair services.....	--	--	--	*41	--	--	--	--
Amusement and recreation services.....	--	*375,074	*51,024	2,547,513	2,114,907	*250,540	*1,314,090	*163,583
All other services.....	--	*145,512	*132,584	1,178,062	954,219	*3,410	*55,421	605,124

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 1.--U.S. Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income and Tax Reported on Form 1118, by Selected Industrial Group--Continued

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

Major and selected minor industrial group	Foreign income and taxes reported on Form 1118--Continued							
	Deductions--Continued					Deductions from oil and gas extraction income ⁴	Taxable income (less loss) before adjustments	Adjustments to taxable income
	Other deductions allocable to specific types of income	Deductions not allocable to specific types of income						
		Total	Research and development	Interest	Other			
(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	
All industries.....	69,068,972	79,650,578	8,198,150	35,916,338	34,779,814	6,495,310	120,517,753	6,539,182
Agriculture, forestry, and fishing.....	*47,898	*43,458	*18,484	*6,053	*16,811	--	91,006	--
Mining.....	2,377,268	471,691	*24,892	176,633	268,783	860,260	2,356,866	110,040
Metal mining.....	*1,118,404	*199,645	*103	*35,184	*164,358	--	682,231	*46,782
Coal mining.....	*356,577	*26,439	--	*23,424	*1,631	*24,707	*496,451	*27,280
Oil and gas extraction.....	901,111	239,791	*24,710	115,444	99,637	835,553	1,150,997	*35,978
Nonmetallic minerals, except fuels.....	*1,176	*5,817	*79	*2,580	*3,157	--	*27,187	--
Construction.....	129,256	18,275	*307	*6,673	*8,496	--	294,221	*8,228
General building contractors.....	*32,436	*11,149	--	*4,775	*6,374	--	94,707	*3,386
Heavy construction contractors.....	*24,048	*4,552	--	--	*1,753	--	167,442	*1,965
Special trade contractors.....	*72,772	*2,574	*307	*1,898	*370	--	32,072	*2,878
Manufacturing.....	31,986,515	30,755,414	7,061,991	10,218,628	13,092,270	5,578,693	82,439,074	5,229,135
Food and kindred products.....	1,352,108	1,190,035	31,173	554,418	585,810	--	6,085,634	505,118
Tobacco manufactures.....	*1,515,228	*884,901	*27,573	*390,649	*435,948	--	*3,510,546	*15,620
Textile mill products.....	*20,490	15,519	*1,533	*8,204	*4,932	--	59,952	--
Apparel and other textile products.....	*92,457	*86,480	*4,840	*39,392	*42,248	--	910,201	*20,121
Lumber and wood products.....	*10,796	*190,537	*938	*47,442	*142,078	--	81,499	*10,367
Furniture and fixtures.....	*19,885	*5,534	*300	*4,826	*408	--	106,227	--
Paper and allied products.....	264,953	617,345	156,346	195,402	259,799	--	1,329,223	*493
Printing and publishing.....	1,122,091	477,891	*10,440	230,329	214,138	--	1,728,178	252,245
Industrial plastics and synthetic material.....	2,673,155	2,435,552	485,076	1,243,968	670,191	*589,573	5,793,941	176,916
Drugs.....	1,498,396	2,799,026	795,468	914,112	1,078,117	--	8,598,828	*191,297
Other chemicals.....	1,579,815	1,022,363	218,781	409,137	385,282	--	3,584,032	135,969
Petroleum (including integrated) and coal products.....	8,536,382	3,125,483	*190,513	1,838,453	1,096,516	4,989,113	17,588,195	229,400
Rubber and miscellaneous plastics products.....	365,853	193,305	64,567	39,786	79,161	--	675,915	--
Leather and leather products.....	*4,409	*6,825	*746	*368	*1,297	--	*40,532	--
Stone, clay, and glass products.....	110,034	178,300	*23,429	61,069	*89,859	--	452,360	*1,229
Primary metal industries.....	856,213	1,037,311	30,946	199,717	799,134	*8	1,232,272	*147,357
Fabricated metal products.....	369,363	306,468	26,424	114,363	159,761	--	1,090,165	4,930
Office, computing, and accounting machinery.....	2,427,288	4,134,244	2,004,328	556,418	1,573,491	--	8,447,752	*1,963,261
Other machinery, except electrical.....	1,273,373	1,639,175	225,952	530,961	846,783	--	2,188,924	131,785
Electrical and electronic equipment.....	4,391,938	5,156,851	1,368,661	1,252,501	2,409,761	--	9,445,665	155,304
Motor vehicles and equipment.....	786,210	1,628,633	191,283	909,003	524,554	--	3,239,330	590,128
Transportation equipment, except motor vehicles.....	1,288,008	539,613	127,798	172,454	239,172	--	1,280,590	--
Instruments and related products.....	1,213,119	2,815,895	1,009,349	446,464	1,323,040	--	3,766,352	467,198
Miscellaneous manufacturing and manufacturing not allocable.....	214,953	268,126	65,527	59,191	130,788	--	1,202,762	*230,395
Transportation and public utilities.....	4,581,020	5,265,856	244,111	687,202	4,326,740	*51,677	3,535,006	170,225
Transportation.....	2,782,612	534,670	*7,821	95,189	425,326	--	708,998	*63,837
Water transportation.....	*2,602	*22,648	*936	*18,365	*3,347	--	191,228	*13,942
All other transportation.....	2,780,009	512,022	*6,884	76,824	*421,979	--	517,770	*49,895
Communication.....	*1,708,947	4,626,469	*236,287	494,771	*3,895,411	--	2,514,799	*96,237
Electric, gas, and sanitary services.....	*89,461	104,717	*4	*97,242	*6,003	*51,677	311,209	*10,151

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 1.--U.S. Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income and Tax Reported on Form 1118, by Selected Industrial Group--Continued

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

Major and selected minor industrial group	Foreign income and taxes reported on Form 1118--Continued							
	Deductions--Continued					Deductions from oil and gas extraction income ^d	Taxable income (less loss) before adjustments	Adjustments to taxable income
	Other deductions allocable to specific types of income	Deductions not allocable to specific types of income						
		Total	Research and development	Interest	Other			
(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	
Wholesale and retail trade.....	5,883,855	1,833,430	24,781	1,262,560	513,733	*3,863	3,940,098	72,166
Wholesale trade.....	4,664,666	1,350,788	23,978	952,356	357,186	*3,863	2,792,399	63,649
Groceries and related products.....	*48,605	*1,273	--	*1,067	*187	--	*24,672	--
Machinery, equipment, and supplies.....	*17,952	*46,399	--	*6,724	*36,172	--	71,142	*9,141
Miscellaneous wholesale trade.....	4,598,109	1,303,116	23,978	944,565	320,827	*3,863	2,696,585	54,508
Drugs, chemicals, and allied products.....	*30,627	*25,672	*15,649	*3,410	*2,921	--	156,425	*47,921
Petroleum and petroleum products.....	*292,541	*767,072	--	*687,981	*79,092	*3,863	*1,215,514	--
Other miscellaneous wholesale trade.....	4,274,940	510,372	8,328	253,175	238,815	--	1,324,646	6,587
Retail trade.....	1,219,189	482,642	*804	310,204	156,546	--	1,147,700	*8,517
Building materials, garden supplies, and mobile home dealers.....	*103	*1,050	*427	*622	*1	--	*4,879	--
General merchandise stores.....	*42,236	*17,093	--	*14,374	*2,719	--	*150,785	--
Food stores.....	*155,800	*4,865	--	*257	*228	--	*67,476	--
Automotive dealers and service station.....	--	--	--	--	--	--	*1,591	--
Apparel and accessory stores.....	*74,087	*35,476	--	*27,991	*3,267	--	39,784	--
Furniture and home furnishing stores.....	*473	*2,082	--	*9	*383	--	*10,901	--
Eating and drinking places.....	*837,891	*395,252	*11	*257,983	*135,997	--	745,134	*2,231
All other retail stores.....	108,599	26,824	*366	*8,968	*13,951	--	127,149	*6,286
Finance, insurance, and real estate.....	20,863,449	38,132,344	18,112	23,131,663	14,844,029	*817	22,429,069	625,969
Banking.....	6,087,675	25,646,332	*4,084	17,788,410	7,817,074	--	10,360,902	67,256
Credit agencies other than banks.....	*3,824,342	1,569,715	--	908,125	*661,590	--	1,010,189	*2,562
Security, commodity brokers, and services.....	1,200,431	3,799,017	*5,909	3,565,072	226,578	--	1,943,422	*246,872
Insurance.....	9,541,769	6,932,288	*803	742,579	6,103,848	--	7,541,792	272,968
Insurance agents, brokers, and service.....	*8,580	*33,969	*6,274	*14,489	*9,175	--	233,995	--
Real estate.....	*587	*471	--	*107	*30	--	23,720	*613
Holding and other investment companies, except bank holding companies.....	200,066	150,553	*1,043	112,882	25,733	*817	1,315,049	35,698
Services.....	3,199,711	3,130,109	805,472	426,926	1,708,953	--	5,432,411	323,418
Hotels and other lodging places.....	*209,539	*70,655	--	*51,304	*19,277	--	173,535	*13,680
Personal services.....	*2,341	*23,662	*1,101	*20,641	*864	--	95,184	--
Business services.....	2,310,873	2,379,303	789,660	113,339	1,332,123	--	3,994,723	185,617
Auto repair; miscellaneous repair services.....	--	*41	--	*21	*20	--	*677	--
Amusement and recreation services.....	*386,693	432,606	*4,650	*212,471	*199,299	--	735,694	*4,919
All other services.....	290,265	223,842	*10,061	29,149	157,370	--	432,598	119,203

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 1.--U.S. Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income and Tax Reported on Form 1118, by Selected Industrial Group--Continued

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

Major and selected minor industrial group	Foreign income and taxes reported on Form 1118--Continued							
	Taxable income (less loss) after adjustments	Foreign taxes available for credit					Paid or accrued	
		Total	Reduction for certain foreign taxes	Carryover	Total paid, accrued, and deemed paid	Total	Taxes withheld at source on dividends	
								(39)
All industries.....	113,978,571	37,380,372	1,323,391	7,774,205	30,929,558	11,796,110	1,834,858	
Agriculture, forestry, and fishing.....	91,006	22,289	--	*1,066	21,223	6,605	*2,330	
Mining.....	2,246,826	1,375,173	287,130	613,355	1,048,948	921,966	50,000	
Metal mining.....	635,449	364,495	*4,434	*9,849	*359,080	*337,625	*27,377	
Coal mining.....	*469,171	*164,009	*4,885	*8,898	*159,995	*158,574	*2,426	
Oil and gas extraction.....	1,115,019	839,870	267,610	584,576	522,904	420,654	*20,172	
Nonmetallic minerals, except fuels.....	*27,187	*6,799	*10,202	*10,032	*6,969	*5,112	*25	
Construction.....	285,993	115,048	--	16,477	98,571	59,879	5,401	
General building contractors.....	91,322	38,921	--	*6,069	32,852	15,390	*961	
Heavy construction contractors.....	165,477	64,255	--	*8,555	55,700	40,484	*3,983	
Special trade contractors.....	29,195	11,872	--	*1,853	10,019	4,005	*458	
Manufacturing.....	77,209,939	27,472,293	1,028,853	5,820,773	22,680,374	7,026,394	1,449,764	
Food and kindred products.....	5,580,516	1,999,370	--	146,836	1,852,534	405,697	156,651	
Tobacco manufactures.....	*3,494,926	*1,174,380	--	*2,153	*1,172,226	*169,347	*112,216	
Textile mill products.....	59,952	13,894	*389	*1,505	12,778	1,469	*205	
Apparel and other textile products.....	890,081	263,345	--	*262	263,083	48,038	*24,927	
Lumber and wood products.....	71,132	40,729	--	*24,405	16,324	6,762	*791	
Furniture and fixtures.....	106,227	61,668	--	*31,428	30,240	4,061	*1,845	
Paper and allied products.....	1,328,729	438,577	--	77,266	361,311	86,140	36,641	
Printing and publishing.....	1,475,933	399,608	--	*7,911	391,697	144,706	21,038	
Industrial plastics and synthetic material.....	5,617,025	1,839,347	*17	300,170	1,539,194	355,980	102,693	
Drugs.....	8,407,530	2,846,107	--	190,796	2,655,311	352,270	209,589	
Other chemicals.....	3,448,062	1,175,139	*1,168	119,338	1,056,969	333,991	82,324	
Petroleum (including integrated) and coal products.....	17,358,795	8,762,005	*1,025,170	3,629,533	6,157,642	3,059,673	239,550	
Rubber and miscellaneous plastics products.....	675,915	270,085	*10	24,916	245,179	60,374	21,166	
Leather and leather products.....	*40,532	*4,430	--	--	*4,430	*4,426	--	
Stone, clay, and glass products.....	451,131	164,256	--	33,075	131,180	26,410	10,979	
Primary metal industries.....	1,084,915	515,406	*2,059	135,050	382,416	176,268	18,250	
Fabricated metal products.....	1,085,235	353,713	--	24,626	329,088	43,918	15,463	
Office, computing, and accounting machinery.....	6,484,491	2,064,175	--	*452,344	1,611,831	598,974	145,767	
Other machinery, except electrical.....	2,057,138	715,260	--	193,140	522,120	157,600	52,963	
Electrical and electronic equipment.....	9,290,361	2,137,962	--	123,329	2,014,633	564,963	84,343	
Motor vehicles and equipment.....	2,649,202	754,555	--	111,332	643,224	96,821	34,288	
Transportation equipment, except motor vehicles.....	1,280,590	421,657	--	*73,965	347,692	83,270	25,944	
Instruments and related products.....	3,299,154	791,894	--	107,611	684,284	203,036	35,035	
Miscellaneous manufacturing and manufacturing not allocable.....	972,367	264,730	*39	9,780	254,990	42,200	17,097	
Transportation and public utilities.....	3,364,781	486,936	*1,969	115,654	373,252	172,428	6,690	
Transportation.....	645,161	114,088	--	18,725	95,363	49,969	2,184	
Water transportation.....	177,286	40,317	--	*1,905	38,412	18,180	*505	
All other transportation.....	467,875	73,771	--	16,820	56,951	31,789	*1,679	
Communication.....	2,418,562	294,507	--	*94,190	200,317	115,507	4,453	
Electric, gas, and sanitary services.....	301,058	78,342	*1,969	*2,739	77,572	6,952	*52	

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 1.--U.S. Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income and Tax Reported on Form 1118, by Selected Industrial Group--Continued

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

Major and selected minor industrial group	Foreign income and taxes reported on Form 1118--Continued						
	Taxable income (less loss) after adjustments	Foreign taxes available for credit				Paid or accrued	
		Total	Reduction for certain foreign taxes	Carryover	Total paid, accrued, and deemed paid	Total	Taxes withheld at source on dividends
	(39)	(40)	(41)	(42)	(43)	(44)	(45)
Wholesale and retail trade.....	3,867,932	1,093,545	*979	144,895	949,629	396,611	81,199
Wholesale trade.....	2,728,750	738,633	*681	87,774	651,540	199,033	67,689
Groceries and related products.....	*24,672	*4,171	--	*664	*3,507	*2,205	*177
Machinery, equipment, and supplies.....	62,001	36,447	--	*17,165	19,282	13,687	*473
Miscellaneous wholesale trade.....	2,642,077	698,014	*681	69,945	628,750	183,141	67,039
Drugs, chemicals, and allied products.....	108,505	25,721	--	*3,997	21,724	10,415	*2,825
Petroleum and petroleum products.....	*1,215,514	*316,449	*669	*4	*317,113	*74,176	*44,549
Other miscellaneous wholesale trade.....	1,318,059	355,844	*12	65,944	289,913	98,550	19,664
Retail trade.....	1,139,182	354,912	*298	57,121	298,089	197,577	13,510
Building materials, garden supplies, and mobile home dealers.....	*4,879	*629	--	--	*629	*629	*97
General merchandise stores.....	*150,785	*11,982	--	*351	*11,631	*6,776	*242
Food stores.....	*67,476	*27,689	--	*18,715	*8,973	*8,973	*1
Automotive dealers and service station.....	*1,591	*249	--	*12	*237	*237	*16
Apparel and accessory stores.....	39,784	23,210	--	*9,650	13,560	9,174	--
Furniture and home furnishing stores.....	*10,901	*1,562	--	*381	*1,182	*1,182	--
Eating and drinking places.....	742,902	262,321	*298	27,562	235,058	153,822	*12,755
All other retail stores.....	120,864	27,269	--	*450	26,818	16,784	*400
Finance, insurance, and real estate.....	21,803,101	5,299,263	*4,023	787,526	4,515,760	2,638,411	186,221
Banking.....	10,293,646	2,765,028	--	468,845	2,296,183	1,554,570	40,344
Credit agencies other than banks.....	1,007,627	235,381	--	26,813	208,568	112,869	*13,536
Security, commodity brokers, and services.....	1,696,549	243,662	--	48,862	194,800	121,002	28,708
Insurance.....	7,268,824	1,422,219	--	94,162	1,328,057	803,103	74,583
Insurance agents, brokers, and service.....	233,995	79,170	--	*476	78,694	7,850	*6,090
Real estate.....	23,107	5,053	--	*2,359	2,695	2,323	692
Holding and other investment companies, except bank holding companies.....	1,279,351	548,748	*4,023	146,009	406,763	36,694	22,268
Services.....	5,108,993	1,515,825	*436	274,460	1,241,802	573,817	53,255
Hotels and other lodging places.....	159,856	94,403	--	*36,492	57,911	34,226	*749
Personal services.....	95,184	51,865	--	*21,376	30,489	5,364	*2,135
Business services.....	3,809,106	983,027	*436	119,312	864,152	369,683	41,739
Auto repair; miscellaneous repair services.....	*677	*137	--	*5	*132	*132	--
Amusement and recreation services.....	730,775	217,908	--	20,854	197,054	127,837	*4,821
All other services.....	313,395	168,485	--	76,421	92,064	36,576	3,811

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 1.--U.S. Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income and Tax Reported on Form 1118, by Selected Industrial Group--Continued

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

Major and selected minor industrial group	Foreign income and taxes reported on Form 1118--Continued						
	Foreign taxes available for credit--Continued						
	Paid or accrued--Continued						Taxes deemed paid
	Taxes withheld at source on--		Other taxes paid or accrued on--				
	Interest	Rents, royalties, and license fees	Branch income	Specifically allocable income [section 863 (b)]	Service income	Other income	
(46)	(47)	(48)	(49)	(50)	(51)	(52)	
All industries.....	389,787	1,889,850	5,107,117	11,559	245,279	2,317,658	19,133,448
Agriculture, forestry, and fishing.....	*811	*2,194	*697	--	--	*573	*14,618
Mining.....	11,534	*1,133	202,907	--	*3,282	653,110	126,982
Metal mining.....	*8,939	--	*132,956	--	*2,023	*166,330	*21,455
Coal mining.....	*2,011	--	*3,518	--	--	*150,619	*1,421
Oil and gas extraction.....	*471	1,126	62,627	--	*1,009	335,250	102,250
Nonmetallic minerals, except fuels.....	*114	*8	*3,806	--	*249	*911	*1,857
Construction.....	775	1,509	*26,327	*744	*22,728	*2,395	*38,692
General building contractors.....	*187	*269	*436	*744	*12,794	--	*17,462
Heavy construction contractors.....	*367	*719	*23,490	--	*9,754	*2,172	*15,215
Special trade contractors.....	*222	*521	*2,401	--	*181	*223	*6,014
Manufacturing.....	157,731	1,485,623	2,591,934	4,484	*113,345	1,223,512	15,653,980
Food and kindred products.....	9,891	72,221	120,606	--	*4,623	41,706	1,446,837
Tobacco manufactures.....	*3,898	*45,075	*7,679	--	*460	*19	*1,002,879
Textile mill products.....	*127	*987	*150	--	--	--	*11,308
Apparel and other textile products.....	*140	17,385	*2,533	--	*1,665	*1,389	*215,046
Lumber and wood products.....	*3,524	*1,279	*1,044	--	*11	*112	*9,562
Furniture and fixtures.....	*238	1,158	--	--	*535	*285	*26,179
Paper and allied products.....	4,020	39,372	*5,068	--	*902	*136	275,171
Printing and publishing.....	1,641	105,532	*8,854	*6	*1,235	6,401	246,991
Industrial plastics and synthetic material.....	13,073	79,292	102,815	*155	*3,731	54,221	1,183,214
Drugs.....	2,658	67,937	50,941	*320	*5,893	14,933	2,303,040
Other chemicals.....	7,957	96,242	124,589	*808	*4,358	17,714	722,978
Petroleum (including integrated) and coal products.....	20,108	16,924	1,762,543	--	*41,591	978,957	3,097,969
Rubber and miscellaneous plastics products.....	2,900	24,540	*11,593	--	*158	*18	184,805
Leather and leather products.....	*452	*3,951	*14	--	*9	--	*4
Stone, clay, and glass products.....	2,214	8,813	*2,274	--	*1,061	*1,069	104,770
Primary metal industries.....	3,236	10,364	*135,694	--	*3,106	*5,619	206,147
Fabricated metal products.....	1,513	11,025	8,763	--	*303	6,853	285,169
Office, computing, and accounting machinery.....	*4,240	385,434	*53,502	--	*21	*10,009	1,012,857
Other machinery, except electrical.....	9,787	21,014	29,296	*127	18,386	26,027	364,520
Electrical and electronic equipment.....	28,276	298,084	100,892	*2,212	10,148	41,008	1,449,670
Motor vehicles and equipment.....	31,303	13,132	*1,355	--	*11,984	*4,758	546,403
Transportation equipment, except motor vehicles.....	*680	27,536	*25,858	*4	*943	*2,304	264,423
Instruments and related products.....	4,910	122,005	29,958	*854	*1,983	8,292	481,248
Miscellaneous manufacturing and manufacturing not allocable.....	948	16,319	5,914	--	*239	*1,683	212,790
Transportation and public utilities.....	10,227	76,981	27,594	*63	30,894	19,979	200,824
Transportation.....	5,190	*2,971	*15,761	*63	19,039	4,762	45,394
Water transportation.....	*346	*337	--	--	*13,529	*3,463	*20,232
All other transportation.....	4,844	*2,634	*15,761	*63	*5,510	*1,298	25,162
Communication.....	*1,585	72,717	*10,770	--	*11,855	*14,128	*84,810
Electric, gas, and sanitary services.....	*3,453	*1,294	*1,063	--	*1	*1,089	*70,620

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 1.--U.S. Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income and Tax Reported on Form 1118, by Selected Industrial Group--Continued

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

Major and selected minor industrial group	Foreign income and taxes reported on Form 1118--Continued						Taxes deemed paid
	Foreign taxes available for credit--Continued						
	Paid or accrued--Continued						
	Taxes withheld at source on--		Other taxes paid or accrued on--				
	Interest	Rents, royalties, and license fees	Branch income	Specifically allocable income [section 863 (b)]	Service income	Other income	
(46)	(47)	(48)	(49)	(50)	(51)	(52)	
Wholesale and retail trade.....	16,662	86,511	164,291	--	5,287	42,660	553,018
Wholesale trade.....	11,464	33,265	41,923	--	4,782	39,909	452,507
Groceries and related products.....	*79	*132	--	--	*1,766	*50	*1,303
Machinery, equipment, and supplies.....	*235	*455	*11,437	--	--	*1,087	5,595
Miscellaneous wholesale trade.....	11,150	32,677	30,486	--	3,016	38,772	445,609
Drugs, chemicals, and allied products.....	*12	5,287	*161	--	*775	*1,355	*11,309
Petroleum and petroleum products.....	*444	*245	*10,998	--	*724	*17,216	*242,937
Other miscellaneous wholesale trade.....	10,693	27,145	19,326	--	1,517	20,202	191,363
Retail trade.....	5,198	53,246	122,368	--	*505	2,750	100,512
Building materials, garden supplies, and mobile home dealers.....	--	*533	--	--	--	--	--
General merchandise stores.....	*360	*330	*5,844	--	--	--	*4,855
Food stores.....	*355	*7,359	*1,259	--	--	--	--
Automotive dealers and service station.....	*200	*21	--	--	--	--	--
Apparel and accessory stores.....	*1,574	*1,670	*5,189	--	*163	*577	*4,386
Furniture and home furnishing stores.....	*43	*816	--	--	*323	--	--
Eating and drinking places.....	*2,283	39,516	*97,771	--	--	*1,497	*81,236
All other retail stores.....	*383	3,001	*12,305	--	*19	*676	*10,034
Finance, insurance, and real estate.....	186,626	14,617	1,993,474	*39	34,188	223,245	1,877,349
Banking.....	115,087	*586	1,299,080	--	*902	98,572	741,613
Credit agencies other than banks.....	*1,371	*10,189	*79,844	--	*1,941	*5,987	*95,699
Security, commodity brokers, and services.....	32,959	*48	37,413	--	*6,722	15,152	73,798
Insurance.....	34,872	*939	576,874	--	23,876	91,959	524,954
Insurance agents, brokers, and service.....	*488	*144	*39	--	*442	*647	*70,844
Real estate.....	*304	*43	--	--	--	*1,284	*372
Holding and other investment companies, except bank holding companies.....	1,545	*2,668	*225	*39	*304	9,645	370,069
Services.....	5,420	221,281	99,893	*6,229	35,554	152,184	667,985
Hotels and other lodging places.....	*687	*14,932	*12,399	--	*1,737	*3,723	*23,685
Personal services.....	*540	*1,827	*445	--	*417	--	*25,125
Business services.....	3,136	90,365	75,949	*6,082	10,981	141,431	494,470
Auto repair, miscellaneous repair services.....	--	*128	--	--	--	*3	--
Amusement and recreation services.....	*842	102,103	*3,305	*147	*13,962	*2,656	*69,217
All other services.....	214	11,926	*7,795	--	8,458	4,372	55,488

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

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

² In addition to the credits shown in columns 12-14, this is after reduction by other credits, such as the jobs credit and the investment credit, which are not shown separately in this table.

³ Included in gross income (less loss), columns 16-22. See text for additional information.

⁴ Included in deductions, columns 26-35. See text for additional information.

Corporate Foreign Tax Credit, 1995

Table 2.--U.S. Corporation Returns with a Foreign Tax Credit: Foreign Income and Tax Reported on Form 1118, by Industrial Division and Income Type

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

Industrial division and income type	Number of returns	Foreign income and taxes reported on Form 1118						
		Gross income (less loss)						
		Total	Dividends	Foreign dividend income resulting from foreign taxes deemed paid (gross-up)	Interest	Rents, royalties, and license fees	Service income	Other income
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
ALL INDUSTRIES								
All income types.....	6,710	283,462,320	48,730,043	19,062,109	48,861,439	36,364,305	15,582,149	114,862,275
Passive income.....	2,225	4,767,854	2,302,415	172,333	1,713,283	222,599	*13,049	344,174
High withholding tax interest.....	517	1,676,452	29,949	22,944	1,623,559	--	--	--
Financial services income.....	290	84,403,394	7,176,227	1,756,755	40,160,601	1,290,447	2,588,947	31,430,417
Shipping income.....	47	4,967,333	234,827	34,659	87,314	369,828	2,116,731	2,123,974
Dividends from noncontrolled section 902 corporations.....	719	2,169,832	1,500,898	632,687	13,795	1,326	*167	20,959
Dividends from an IC-DISC or former DISC ¹	12	*2,093	*2,093	--	--	--	--	--
Income related to sections 904(q) or 901(i).....	46	168,824	76,215	*8,198	*15,526	*9,117	--	59,767
Certain distributions from a FSC or former FSC ²	71	1,954,186	1,954,186	--	--	--	--	--
All other income from outside the United States.....	4,208	183,352,352	35,453,233	16,434,532	5,247,361	34,470,987	10,863,254	80,882,984
AGRICULTURE, FORESTRY, AND FISHING								
All income types.....	24	182,626	47,265	*14,699	*8,097	*21,401	*35	*91,130
Passive income.....	12	*2,443	*2,253	*56	*113	*21	--	--
High withholding tax interest.....	--	--	--	--	--	--	--	--
Financial services income.....	--	--	--	--	--	--	--	--
Shipping income.....	--	--	--	--	--	--	--	--
Dividends from noncontrolled section 902 corporations.....	**	**	**	**	**	**	**	**
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--	--
Income related to sections 904(q) or 901(i).....	--	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC ²	**	**	**	**	**	**	**	**
All other income from outside the United States.....	15	165,157	*29,987	*14,642	*7,983	*21,380	*35	*91,130
MINING								
All income types.....	356	5,937,858	312,223	126,957	215,941	69,056	1,196,963	4,016,719
Passive income.....	264	41,478	10,771	*130	27,902	*915	--	*1,759
High withholding tax interest.....	6	*24,741	*72	*1,513	*23,156	--	--	--
Financial services income.....	**	**	**	**	**	**	**	**
Shipping income.....	**	**	**	**	**	**	**	**
Dividends from noncontrolled section 902 corporations.....	5	*33,618	*28,067	*5,551	--	--	--	--
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--	--
Income related to sections 904(q) or 901(i).....	--	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC ²	--	--	--	--	--	--	--	--
All other income from outside the United States.....	105	5,833,840	269,790	119,698	164,883	68,141	1,196,873	4,014,456
CONSTRUCTION								
All income types.....	196	1,206,875	107,069	*38,692	21,501	33,725	892,399	113,490
Passive income.....	52	10,218	*1,657	*43	*7,867	*299	--	*352
High withholding tax interest.....	62	*2,786	--	--	*2,786	--	--	--
Financial services income.....	--	--	--	--	--	--	--	--
Shipping income.....	--	--	--	--	--	--	--	--
Dividends from noncontrolled section 902 corporations.....	6	*11,155	*8,390	*2,765	--	--	--	--
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--	--
Income related to sections 904(q) or 901(i).....	--	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC ²	**	**	**	**	**	**	**	**
All other income from outside the United States.....	87	1,158,276	72,582	*35,883	*10,849	33,426	892,399	113,138

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 2.--U.S. Corporation Returns with a Foreign Tax Credit: Foreign Income and Tax Reported on Form 1118, by Industrial Division and Income Type--Continued

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

Industrial division and income type	Number of returns	Foreign income and taxes reported on Form 1118						
		Gross income (less loss)						
		Total	Dividends	Foreign dividend income resulting from foreign taxes deemed paid (gross-up)	Interest	Rents, royalties, and license fees	Service income	Other income
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
MANUFACTURING								
All income types.....	1,689	149,400,377	37,832,677	15,611,042	6,460,300	27,538,123	4,324,693	57,633,541
Passive income.....	592	3,420,545	1,894,074	138,443	1,160,847	120,810	*1,022	105,349
High withholding tax interest.....	105	279,255	*3,701	*2,003	273,551	--	--	(³)
Financial services income.....	77	3,010,498	1,303,343	214,591	765,681	*228,377	*4,579	493,927
Shipping income.....	25	595,868	79,006	*9,824	*33,311	*225,000	*102,913	145,814
Dividends from noncontrolled section 902 corporations.....	234	1,272,037	852,827	406,661	3,955	*1,184	*24	7,385
Dividends from an IC-DISC or former DISC ¹	12	*2,093	*2,093	--	--	--	--	--
Income related to sections 904(g) or 901(j).....	26	96,690	63,770	*5,294	*15,496	*1,981	--	*10,150
Certain distributions from a FSC or former FSC ²	57	1,671,782	1,671,782	--	--	--	--	--
All other income from outside the United States.....	1,433	139,051,608	31,962,081	14,834,226	4,207,459	26,960,771	4,216,155	56,870,915
TRANSPORTATION AND PUBLIC UTILITIES								
All income types.....	144	14,600,304	861,987	200,824	347,246	1,090,103	2,610,714	9,489,430
Passive income.....	39	227,178	82,473	8,728	74,969	*2,237	--	58,770
High withholding tax interest.....	14	27,446	--	--	27,446	--	--	--
Financial services income.....	5	*63,931	*27,036	*8,068	*18,258	*11,378	--	*-809
Shipping income.....	13	4,300,149	*133,175	*23,762	*50,674	*101,153	*2,013,728	*1,977,656
Dividends from noncontrolled section 902 corporations.....	15	182,892	123,948	52,156	*6,557	--	--	*231
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--	--
Income related to sections 904(g) or 901(j).....	**	**	**	**	**	**	**	**
Certain distributions from a FSC or former FSC ²	**	**	**	**	**	**	**	**
All other income from outside the United States.....	119	9,702,593	444,280	108,110	169,311	975,334	596,986	7,408,572
WHOLESALE AND RETAIL TRADE								
All income types.....	850	11,873,989	1,682,642	552,996	1,421,347	1,128,845	266,169	6,821,991
Passive income.....	320	266,882	61,749	6,811	98,667	36,687	*50	62,918
High withholding tax interest.....	84	75,698	*18,560	*3,383	53,755	--	--	--
Financial services income.....	10	*2,197,100	*712,722	*191,565	*966,593	*3,491	*717	*322,013
Shipping income.....	**	**	**	**	**	**	**	**
Dividends from noncontrolled section 902 corporations.....	44	51,549	37,761	11,814	*1,823	--	--	*152
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--	--
Income related to sections 904(q) or 901(i).....	14	*24,970	*12,446	*2,905	--	*5,014	--	*4,607
Certain distributions from a FSC or former FSC ²	--	--	--	--	--	--	--	--
All other income from outside the United States.....	499	9,245,495	828,158	335,470	300,509	1,083,653	265,402	6,432,302
FINANCE, INSURANCE, AND REAL ESTATE								
All income types.....	1,935	84,409,868	6,570,009	1,848,914	40,142,209	1,204,790	2,912,645	31,731,300
Passive income.....	690	623,904	191,683	12,558	308,531	11,673	*11,978	87,482
High withholding tax interest.....	130	1,245,657	*7,612	*16,036	1,222,008	--	--	--
Financial services income.....	184	79,118,784	5,127,829	1,342,466	38,408,606	1,047,142	2,583,651	30,609,089
Shipping income.....	**	**	**	**	**	**	**	**
Dividends from noncontrolled section 902 corporations.....	379	570,681	417,406	139,201	*611	*142	*143	*13,177
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--	--
Income related to sections 904(g) or 901(j).....	**	**	**	**	**	**	**	**
Certain distributions from a FSC or former FSC ²	7	*92,784	*92,784	--	--	--	--	(³)
All other income from outside the United States.....	745	2,746,751	721,413	338,627	202,452	145,833	316,872	1,021,553

Corporate Foreign Tax Credit, 1995

Table 2.--U.S. Corporation Returns with a Foreign Tax Credit: Foreign Income and Tax Reported on Form 1118, by Industrial Division and Income Type--Continued

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

Industrial division and income type	Number of returns	Foreign income and taxes reported on Form 1118						
		Gross income (less loss)						
		Total	Dividends	Foreign dividend income resulting from foreign taxes deemed paid (gross-up)	Interest	Rents, royalties, and license fees	Service income	Other income
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
SERVICES								
All income types.....	1,517	15,850,423	1,316,171	667,985	244,798	5,278,262	3,378,532	4,964,675
Passive income.....	257	175,207	57,756	5,563	34,388	49,956	--	27,544
High withholding tax interest.....	116	20,868	*4	*8	20,856	--	--	(³)
Financial services income.....	11	*9,493	*1,773	--	*1,463	*59	--	*6,198
Shipping income.....	**	**	**	**	**	**	**	**
Dividends from noncontrolled section 902 corporations.....	35	*47,901	*32,499	14,539	*849	(³)	--	*14
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--	--
Income related to sections 904(g) or 901(j).....	**	**	**	**	**	**	**	**
Certain distributions from a FSC or former FSC ²	4	*99,081	*99,081	--	--	--	--	--
All other income from outside the United States.....	1,203	15,448,632	1,124,943	647,876	183,914	5,182,449	3,378,532	4,930,918

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 2.--U.S. Corporation Returns with a Foreign Tax Credit: Foreign Income and Tax Reported on Form 1118, by Industrial Division and Income Type--Continued

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

Industrial division and income type	Foreign income and taxes reported on Form 1118--Continued							
	Oil and gas extraction income (less loss) ⁴	Foreign branch income ⁴	Specifically allocable income [section 863 (b)] ⁴	Total	Deductions			
					Total	Deductions allocable to specific types of income		Service expenses
						Depreciation, depletion, and amortization	Rental, royalty and licensing expenses	
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
ALL INDUSTRIES								
All income types.....	16,183,868	76,208,905	27,933,300	162,944,568	83,293,990	1,414,905	5,554,188	7,255,924
Passive income.....	--	203,956	20,957	1,578,945	198,178	6,189	16,699	7,588
High withholding tax interest.....	--	200,975	*168,855	660,340	84,635	--	--	--
Financial services income.....	--	41,353,898	7,398,695	61,884,089	23,469,374	437,977	1,873,928	591,501
Shipping income.....	--	*426,969	*2,002,854	4,404,219	3,666,042	*75,113	*17,314	*603,513
Dividends from noncontrolled section 902 corporations.....	--	*9,339	*14,556	441,104	43,132	--	*49	*17
Dividends from an IC-DISC or former DISC ¹	--	--	--	*8	--	--	--	--
Income related to sections 904(g) or 901(i).....	--	*1,484	--	47,067	3,058	--	*534	*38
Certain distributions from a FSC or former FSC ²	--	--	--	1,880,077	1,870,201	--	--	--
All other income from outside the United States.....	16,183,868	34,012,283	18,327,383	92,048,719	53,959,370	895,627	3,645,664	6,053,268
AGRICULTURE, FORESTRY, AND FISHING								
All income types.....	--	*4,795	*2,407	*91,619	*48,162	--	*264	--
Passive income.....	--	--	--	*456	*350	--	--	--
High withholding tax interest.....	--	--	--	--	--	--	--	--
Financial services income.....	--	--	--	--	--	--	--	--
Shipping income.....	--	--	--	--	--	--	--	--
Dividends from noncontrolled section 902 corporations.....	**	**	**	**	**	**	**	**
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--	--
Income related to sections 904(g) or 901(i).....	--	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC ²	**	**	**	**	**	**	**	**
All other income from outside the United States.....	--	*4,795	*2,407	*76,138	*32,787	--	*264	--
MINING								
All income types.....	1,558,179	2,229,208	*130,985	3,580,992	3,109,301	*20,419	*12,314	*699,300
Passive income.....	--	*7,070	--	6,989	*1,222	*33	--	--
High withholding tax interest.....	--	--	*753	*2,343	*4	--	--	--
Financial services income.....	**	**	**	**	**	**	**	**
Shipping income.....	**	**	**	**	**	**	**	**
Dividends from noncontrolled section 902 corporations.....	--	--	--	*3,575	*112	--	--	--
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--	--
Income related to sections 904(g) or 901(i).....	--	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC ²	--	--	--	--	--	--	--	--
All other income from outside the United States.....	1,558,179	2,222,139	*130,232	3,567,837	3,107,924	*20,386	*12,314	*699,300
CONSTRUCTION								
All income types.....	--	*814,309	*62,575	912,654	894,379	*1,140	*16,219	747,764
Passive income.....	--	--	--	*680	*332	--	--	--
High withholding tax interest.....	--	--	--	*134	--	--	--	--
Financial services income.....	--	--	--	--	--	--	--	--
Shipping income.....	--	--	--	--	--	--	--	--
Dividends from noncontrolled section 902 corporations.....	--	--	--	*9	--	--	--	--
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--	--
Income related to sections 904(g) or 901(i).....	--	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC ²	**	**	**	**	**	**	**	**
All other income from outside the United States.....	--	*814,309	*62,575	887,392	869,607	*1,140	*16,219	747,764

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 2.--U.S. Corporation Returns with a Foreign Tax Credit: Foreign Income and Tax Reported on Form 1118, by Industrial Division and Income Type--Continued

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

Industrial division and income type	Foreign income and taxes reported on Form 1118--Continued							
	Oil and gas extraction income (less loss) ⁴	Foreign branch income ⁴	Specifically allocable income [section 863 (b)] ⁴	Total	Deductions			
					Total	Deductions allocable to specific types of income		Service expenses
						Depreciation, depletion, and amortization	Rental, royalty and licensing expenses	
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
MANUFACTURING								
All income types.....	14,526,409	26,436,590	16,513,050	66,961,303	36,205,888	461,806	1,651,087	2,106,481
Passive income.....	--	193,008	*201	1,167,432	109,679	*10	5,576	*335
High withholding tax interest.....	--	*5,855	--	66,043	22,307	--	--	--
Financial services income.....	--	*215,529	--	1,224,874	550,170	*31,804	*1,824	*159
Shipping income.....	--	*12,170	--	514,648	296,235	--	*17,314	*17,874
Dividends from noncontrolled section 902 corporations.....	--	*9,339	--	258,205	25,047	--	*18	--
Dividends from an IC-DISC or former DISC ¹	--	--	--	*8	--	--	--	--
Income related to sections 904(g) or 901(j).....	--	*1,486	--	21,243	*588	--	--	*7
Certain distributions from a FSC or former FSC ²	--	--	--	1,643,394	1,643,340	--	--	--
All other income from outside the United States.....	14,526,409	25,999,204	16,512,849	62,065,457	33,558,522	429,991	1,626,355	2,088,106
TRANSPORTATION AND PUBLIC UTILITIES								
All income types.....	*74,500	804,629	2,136,928	11,065,297	5,799,442	*220,323	70,133	927,966
Passive income.....	--	*642	*68	86,840	30,161	*248	*126	*421
High withholding tax interest.....	--	*24	--	*8,404	*1,429	--	--	--
Financial services income.....	--	--	*5,016	*33,824	*13,574	--	--	--
Shipping income.....	--	*414,800	*2,002,854	3,794,458	*3,291,234	--	--	*585,639
Dividends from noncontrolled section 902 corporations.....	--	--	--	17,643	*753	--	--	--
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--	--
Income related to sections 904(g) or 901(j).....	**	**	**	**	**	**	**	**
Certain distributions from a FSC or former FSC ²	**	**	**	**	**	**	**	**
All other income from outside the United States.....	*74,500	389,163	128,989	7,052,200	2,410,675	*220,075	70,006	341,906
WHOLESALE AND RETAIL TRADE								
All income types.....	*9,184	1,730,240	394,186	7,933,891	6,100,461	18,969	124,823	72,814
Passive income.....	--	*286	*159	109,770	16,639	*2,149	*7,574	62
High withholding tax interest.....	--	--	*172	19,499	*2,018	--	--	--
Financial services income.....	--	*62,042	--	*1,028,319	*283,260	--	--	--
Shipping income.....	**	**	**	**	**	**	**	**
Dividends from noncontrolled section 902 corporations.....	--	--	--	10,314	*962	--	--	--
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--	--
Income related to sections 904(g) or 901(j).....	--	-2	--	*3,081	*44	--	--	31
Certain distributions from a FSC or former FSC ²	--	--	--	--	--	--	--	--
All other income from outside the United States.....	*9,184	1,667,913	393,856	6,755,221	5,796,802	16,820	117,249	72,721
FINANCE, INSURANCE, AND REAL ESTATE								
All income types.....	*15,596	41,470,867	7,590,874	61,980,799	23,848,454	410,109	1,915,875	659,021
Passive income.....	--	183	*575	167,900	24,522	*152	1,482	5,659
High withholding tax interest.....	--	195,097	*166,515	552,210	57,934	--	--	--
Financial services income.....	--	41,070,420	7,393,679	59,586,434	22,615,431	406,173	1,872,092	591,342
Shipping income.....	**	**	**	**	**	**	**	**
Dividends from noncontrolled section 902 corporations.....	--	--	*14,556	138,558	15,716	--	*31	17
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--	--
Income related to sections 904(g) or 901(j).....	--	**	**	**	**	**	**	**
Certain distributions from a FSC or former FSC ²	--	--	--	*46,444	*37,241	--	--	--
All other income from outside the United States.....	*15,596	205,168	*15,549	1,489,162	1,097,544	*3,785	42,270	62,003

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 2.--U.S. Corporation Returns with a Foreign Tax Credit: Foreign Income and Tax Reported on Form 1118, by Industrial Division and Income Type--Continued

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

Industrial division and income type	Foreign income and taxes reported on Form 1118--Continued							
	Oil and gas extraction income (less loss) ⁴	Foreign branch income ⁴	Specifically allocable income [section 863 (b)] ⁴	Deductions				
				Total	Deductions allocable to specific types of income			Service expenses
					Total	Rental, royalty and licensing expenses		
					Depreciation, depletion, and amortization	Other		
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
SERVICES								
All income types.....	--	2,718,266	1,102,294	10,418,012	7,287,903	282,140	1,763,473	2,042,578
Passive income.....	--	*2,766	*19,954	38,879	15,274	*3,597	*1,940	1,111
High withholding tax interest.....	--	--	*1,415	*11,707	*943	--	--	--
Financial services income.....	--	*5,907	--	*10,512	*6,939	--	*12	--
Shipping income.....	**	**	**	**	**	**	**	**
Dividends from noncontrolled section 902 corporations.....	--	--	--	12,801	*541	--	--	--
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--	--
Income related to sections 904(a) or 901(i).....	**	**	**	**	**	**	**	**
Certain distributions from a FSC or former FSC ²	--	--	--	*99,700	*99,081	--	--	--
All other income from outside the United States.....	--	2,709,592	1,080,926	10,155,311	7,085,509	203,430	1,760,987	2,041,467

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 2.--U.S. Corporation Returns with a Foreign Tax Credit: Foreign Income and Tax Reported on Form 1118, by Industrial Division and Income Type--Continued

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

Industrial division and income type	Foreign income and taxes reported on Form 1118--Continued							
	Deductions--Continued					Deductions from oil and gas extraction income ⁵	Taxable income (less loss) before adjustments	Adjustments to taxable income
	Other deductions allocable to specific types of income	Deductions not allocable to specific types of income						
		Total	Research and development	Interest	Other			
(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	
ALL INDUSTRIES								
All income types.....	69,068,972	79,650,578	8,198,150	35,916,338	34,779,814	6,495,310	120,517,753	6,539,182
Passive income.....	167,703	1,380,767	177,857	837,247	315,816	--	3,188,909	141,794
High withholding tax interest.....	84,635	575,706	1,658	412,834	145,881	--	1,016,111	37,198
Financial services income.....	20,565,968	38,414,715	75,287	23,739,251	14,558,555	--	22,519,306	872,243
Shipping income.....	2,970,102	738,177	16,560	166,510	553,638	--	563,114	-5,477
Dividends from noncontrolled section 902 corporations.....	43,066	397,973	17,158	308,372	66,097	--	1,728,727	-103,896
Dividends from an IC-DISC or former DISC ¹	--	*8	--	--	*8	--	*2,085	*-1,030
Income related to sections 904(g) or 901(i).....	2,486	44,008	2,416	19,598	21,986	--	121,758	2,019
Certain distributions from a FSC or former FSC ²	1,870,201	*9,876	--	--	*9,841	--	74,109	3,523
All other income from outside the United States.....	43,364,811	38,089,349	7,907,213	10,432,526	19,107,991	6,495,310	91,303,633	5,592,808
AGRICULTURE, FORESTRY, AND FISHING								
All income types.....	*47,898	*43,458	*18,484	*6,053	*16,811	--	91,006	--
Passive income.....	*350	*106	--	*71	*29	--	*1,987	*-13
High withholding tax interest.....	--	--	--	--	--	--	--	--
Financial services income.....	--	--	--	--	--	--	--	--
Shipping income.....	--	--	--	--	--	--	--	--
Dividends from noncontrolled section 902 corporations.....	**	**	**	**	**	**	**	**
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--	--
Income related to sections 904(g) or 901(i).....	--	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC ²	**	**	**	**	**	**	**	**
All other income from outside the United States.....	*32,523	*43,351	*18,484	*5,982	*16,782	--	89,019	*13
MINING								
All income types.....	2,377,268	471,691	*24,892	176,633	268,783	860,260	2,356,866	110,040
Passive income.....	*1,190	*5,766	--	*3,029	*2,143	--	34,489	*1,703
High withholding tax interest.....	*4	*2,339	--	*2,046	*293	--	*22,398	*307
Financial services income.....	**	**	**	**	**	**	**	**
Shipping income.....	**	**	**	**	**	**	**	**
Dividends from noncontrolled section 902 corporations.....	*112	*3,464	--	*2,318	*1,146	--	*30,042	*594
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--	--
Income related to sections 904(g) or 901(i).....	--	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC ²	--	--	--	--	--	--	--	--
All other income from outside the United States.....	2,375,924	459,914	*24,892	169,129	265,104	860,260	2,266,003	107,410
CONSTRUCTION								
All income types.....	129,256	18,275	*307	*6,673	8,496	--	294,221	*8,228
Passive income.....	*332	*348	--	*136	62	--	9,538	*-483
High withholding tax interest.....	--	*134	--	*12	121	--	*2,652	--
Financial services income.....	--	--	--	--	--	--	--	--
Shipping income.....	--	--	--	--	--	--	--	--
Dividends from noncontrolled section 902 corporations.....	--	*9	--	--	9	--	11,147	--
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--	--
Income related to sections 904(g) or 901(i).....	--	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC ²	**	**	**	**	**	**	**	**
All other income from outside the United States.....	*104,484	17,785	*307	*6,525	*8,305	--	270,884	*8,710

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 2.--U.S. Corporation Returns with a Foreign Tax Credit: Foreign Income and Tax Reported on Form 1118, by Industrial Division and Income Type--Continued

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

Industrial division and income type	Foreign income and taxes reported on Form 1118--Continued							
	Deductions--Continued					Deductions from oil and gas extraction income ⁵	Taxable income (less loss) before adjustments	Adjustments to taxable income
	Other deductions allocable to specific types of income	Deductions not allocable to specific types of income						
		Total	Research and development	Interest	Other			
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
MANUFACTURING								
All income types.....	31,986,515	30,755,414	7,061,991	10,218,628	13,092,270	5,578,693	82,439,074	5,229,135
Passive income.....	103,759	1,057,753	172,448	670,221	204,993	--	2,253,113	95,401
High withholding tax interest.....	22,307	43,736	1,584	34,412	6,577	--	213,212	16,768
Financial services income.....	516,383	674,704	55,963	471,592	147,087	--	1,785,625	187,791
Shipping income.....	261,047	218,413	6,153	89,983	122,277	--	81,220	-9,890
Dividends from noncontrolled section 902 corporations.....	25,029	233,157	17,114	168,644	46,555	--	1,013,832	-71,467
Dividends from an IC-DISC or former DISC ¹	--	*8	--	--	*8	--	*2,085	*-1,030
Income related to sections 904(g) or 901(j).....	*581	20,655	*478	18,418	1,751	--	75,447	-5,286
Certain distributions from a FSC or former FSC ²	1,643,340	*54	--	--	*19	--	*28,389	4,170
All other income from outside the United States.....	29,414,069	28,506,935	6,808,252	8,765,357	12,563,004	5,578,693	76,986,151	5,012,678
TRANSPORTATION AND PUBLIC UTILITIES								
All income types.....	4,581,020	5,265,856	244,111	687,202	4,326,740	*51,677	3,535,006	170,225
Passive income.....	29,366	56,679	*4,295	52,899	-515	--	140,337	3,009
High withholding tax interest.....	*1,429	*6,975	*46	*6,702	*108	--	19,042	*-3,343
Financial services income.....	*13,574	*20,250	*2,375	*12,505	*5,371	--	*30,108	*-950
Shipping income.....	*2,705,596	*503,224	*10,408	*60,213	*431,135	--	505,691	*44,291
Dividends from noncontrolled section 902 corporations.....	*753	16,890	*7	17,313	(³)	--	165,249	-9,264
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--	--
Income related to sections 904(g) or 901(j).....	**	**	**	**	**	**	**	**
Certain distributions from a FSC or former FSC ²	**	**	**	**	**	**	**	**
All other income from outside the United States.....	1,778,688	4,641,525	*225,139	536,917	3,873,254	*51,677	2,650,393	129,176
WHOLESALE AND RETAIL TRADE								
All income types.....	5,883,855	1,833,430	24,781	1,262,560	513,733	*3,863	3,940,098	72,166
Passive income.....	*6,854	93,131	*289	42,355	48,068	--	157,112	5,288
High withholding tax interest.....	*2,018	17,481	--	9,257	*6,686	--	56,200	*4,134
Financial services income.....	*283,260	*745,059	--	*699,717	*45,342	--	*1,168,782	*9,628
Shipping income.....	**	**	**	**	**	**	**	**
Dividends from noncontrolled section 902 corporations.....	*962	9,352	*1	6,755	2,596	--	41,235	**
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--	--
Income related to sections 904(g) or 901(j).....	*13	*3,037	*95	*524	*2,417	--	*21,889	*-38
Certain distributions from a FSC or former FSC ²	--	--	--	--	--	--	--	--
All other income from outside the United States.....	5,590,012	958,419	24,396	497,118	408,507	*3,863	2,490,274	54,223
FINANCE, INSURANCE, AND REAL ESTATE								
All income types.....	20,863,449	38,132,344	18,112	23,131,663	14,844,029	*817	22,429,069	625,969
Passive income.....	17,228	143,378	*116	53,965	58,238	--	456,004	22,211
High withholding tax interest.....	57,934	494,276	*28	351,169	130,699	--	693,447	19,236
Financial services income.....	19,745,825	36,971,003	*16,947	22,551,854	14,360,644	--	19,532,349	684,896
Shipping income.....	**	**	**	**	**	**	**	**
Dividends from noncontrolled section 902 corporations.....	15,668	122,842	--	103,527	14,054	--	432,123	-22,123
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--	--
Income related to sections 904(g) or 901(j).....	**	**	**	**	**	**	**	**
Certain distributions from a FSC or former FSC ²	*37,241	*9,203	--	--	*9,203	--	*46,340	*78
All other income from outside the United States.....	989,486	391,618	*1,021	71,124	271,191	*817	1,257,589	-77,386

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 2.--U.S. Corporation Returns with a Foreign Tax Credit: Foreign Income and Tax Reported on Form 1118, by Industrial Division and Income Type--Continued

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

Industrial division and income type	Foreign income and taxes reported on Form 1118--Continued							
	Deductions--Continued					Deductions from oil and gas extraction income ⁵	Taxable income (less loss) before adjustments	Adjustments to taxable income
	Other deductions allocable to specific types of income	Deductions not allocable to specific types of income						
		Total	Research and development	Interest	Other			
(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	
SERVICES								
All income types.....	3,199,711	3,130,109	805,472	426,926	1,708,953	--	5,432,411	323,418
Passive income.....	8,626	23,605	*709	14,570	2,798	--	136,328	14,678
High withholding tax interest.....	*943	*10,764	--	*9,236	*1,397	--	9,160	*98
Financial services income.....	*6,927	*3,573	*3	*3,553	*17	--	-1,019	*-9,122
Shipping income.....	**	**	**	**	**	**	**	**
Dividends from noncontrolled section 902 corporations.....	*541	12,260	*36	9,815	2,168	--	35,100	563
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--	--
Income related to sections 904(q) or 901(i).....	**	**	**	**	**	**	**	**
Certain distributions from a FSC or former FSC ²	*99,081	619	--	--	*619	--	*-619	*-619
All other income from outside the United States.....	3,079,625	3,069,802	804,723	380,374	1,701,845	--	5,293,320	357,984

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 2.--U.S. Corporation Returns with a Foreign Tax Credit: Foreign Income and Tax Reported on Form 1118, by Industrial Division and Income Type--Continued

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

Industrial division and income type	Foreign income and taxes reported on Form 1118--Continued						
	Taxable income (less loss) after adjustments	Foreign taxes available for credit				Paid or accrued	
		Total	Reduction for certain foreign taxes	Carryover	Total paid, accrued, and deemed paid	Total	Taxes withheld at source on dividends
	(25)	(26)	(27)	(28)	(29)	(30)	(31)
ALL INDUSTRIES							
All income types.....	113,978,571	37,380,372	1,323,391	7,774,205	30,929,558	11,796,110	1,834,858
Passive income.....	3,047,115	376,664	--	60,490	316,174	140,803	70,430
High withholding tax interest.....	978,913	360,194	*12	158,048	202,158	179,214	*990
Financial services income.....	21,647,062	4,728,576	--	433,751	4,294,825	2,506,594	170,857
Shipping income.....	568,592	82,542	--	16,558	65,983	31,324	*838
Dividends from noncontrolled section 902 corporations.....	1,832,624	1,056,227	--	363,498	692,729	59,725	58,551
Dividends from an IC-DISC or former DISC ¹	3,115	--	--	--	--	--	--
Income related to sections 904(g) or 901(j).....	119,739	14,696	*18	*2,071	12,643	4,436	*771
Certain distributions from a FSC or former FSC ²	70,586	--	--	--	--	--	--
All other income from outside the United States.....	85,710,825	30,761,474	1,323,360	6,739,789	25,345,045	8,874,014	1,532,420
AGRICULTURE, FORESTRY, AND FISHING							
All income types.....	91,006	22,289	--	*1,066	21,223	6,605	*2,330
Passive income.....	*2,000	*66	--	--	*66	*10	*7
High withholding tax interest.....	--	--	--	--	--	--	--
Financial services income.....	--	--	--	--	--	--	--
Shipping income.....	--	--	--	--	--	--	--
Dividends from noncontrolled section 902 corporations.....	**	**	**	**	**	**	**
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--
Income related to sections 904(g) or 901(j).....	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC ²	**	**	**	**	**	**	**
All other income from outside the United States.....	89,006	22,223	--	*1,066	21,157	6,595	*2,322
MINING							
All income types.....	2,246,826	1,375,173	287,130	613,355	1,048,948	921,966	50,000
Passive income.....	32,786	3,008	--	*1,365	1,643	1,512	*71
High withholding tax interest.....	*22,092	*6,694	--	*1,769	*4,925	*3,411	--
Financial services income.....	**	**	**	**	**	**	**
Shipping income.....	**	**	**	**	**	**	**
Dividends from noncontrolled section 902 corporations.....	*29,449	*9,648	--	*578	*9,070	*3,519	*3,519
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--
Income related to sections 904(g) or 901(j).....	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC ²	--	--	--	--	--	--	--
All other income from outside the United States.....	2,158,593	1,355,244	287,130	609,642	1,032,732	913,009	*46,255
CONSTRUCTION							
All income types.....	285,993	115,048	--	16,477	98,571	59,879	5,401
Passive income.....	*10,021	*229	--	--	*229	*186	*9
High withholding tax interest.....	*2,652	*431	--	--	*431	*431	--
Financial services income.....	--	--	--	--	--	--	--
Shipping income.....	--	--	--	--	--	--	--
Dividends from noncontrolled section 902 corporations.....	*11,147	*3,036	--	*205	*2,831	*66	*66
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--
Income related to sections 904(g) or 901(j).....	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC ²	**	**	**	**	**	**	**
All other income from outside the United States.....	262,174	111,352	--	16,272	95,080	59,196	5,326

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 2.--U.S. Corporation Returns with a Foreign Tax Credit: Foreign Income and Tax Reported on Form 1118, by Industrial Division and Income Type--Continued

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

Industrial division and income type	Foreign income and taxes reported on Form 1118--Continued						
	Taxable income (less loss) after adjustments	Foreign taxes available for credit				Paid or accrued	
		Total	Reduction for certain foreign taxes	Carryover	Total paid, accrued, and deemed paid	Total	Taxes withheld at source on dividends
	(25)	(26)	(27)	(28)	(29)	(30)	(31)
MANUFACTURING							
All income types.....	77,209,939	27,472,293	1,028,853	5,820,773	22,680,374	7,026,394	1,449,764
Passive income.....	2,157,711	277,376	--	42,012	235,364	93,906	50,177
High withholding tax interest.....	196,444	40,379	--	4,705	35,674	33,671	*50
Financial services income.....	1,597,833	255,248	--	*2,726	252,523	34,881	*3,002
Shipping income.....	91,110	*24,750	--	*13,632	*11,118	*1,294	*829
Dividends from noncontrolled section 902 corporations.....	1,085,299	704,934	--	256,280	448,653	41,684	40,737
Dividends from an IC-DISC or former DISC ¹	3,115	--	--	--	--	--	--
Income related to sections 904(g) or 901(j).....	80,733	7,929	*18	*382	7,566	2,262	*269
Certain distributions from a FSC or former FSC ²	24,219	--	--	--	--	--	--
All other income from outside the United States.....	71,973,473	26,161,677	1,028,835	5,501,036	21,689,476	6,818,695	1,354,700
TRANSPORTATION AND PUBLIC UTILITIES							
All income types.....	3,364,781	486,936	*1,969	115,654	373,252	172,428	6,690
Passive income.....	137,328	15,061	--	*2,854	12,207	3,479	708
High withholding tax interest.....	22,385	4,402	--	*902	3,500	3,500	--
Financial services income.....	*31,057	*9,580	--	*789	*8,791	*723	*723
Shipping income.....	461,400	56,491	--	*2,706	53,785	*30,023	*2
Dividends from noncontrolled section 902 corporations.....	174,513	67,159	--	*14,567	52,592	*437	*437
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--
Income related to sections 904(g) or 901(j).....	**	**	**	**	**	**	**
Certain distributions from a FSC or former FSC ²	**	**	**	**	**	**	**
All other income from outside the United States.....	2,521,217	332,738	*1,969	92,332	242,376	134,266	4,820
WHOLESALE AND RETAIL TRADE							
All income types.....	3,867,932	1,093,545	*979	144,895	949,629	396,611	81,199
Passive income.....	151,824	18,539	--	5,067	13,472	6,638	2,400
High withholding tax interest.....	52,066	10,433	*12	*1,058	9,387	6,004	*3
Financial services income.....	*1,159,154	*241,524	--	*340	*241,184	*49,619	*30,132
Shipping income.....	**	**	**	**	**	**	**
Dividends from noncontrolled section 902 corporations.....	43,433	15,458	--	*2,710	12,748	934	934
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--
Income related to sections 904(g) or 901(j).....	*21,927	*5,186	--	*178	*5,007	*2,103	*501
Certain distributions from a FSC or former FSC ²	--	--	--	--	--	--	--
All other income from outside the United States.....	2,436,051	801,197	*967	135,388	666,776	331,305	47,221
FINANCE, INSURANCE, AND REAL ESTATE							
All income types.....	21,803,101	5,299,263	*4,023	787,526	4,515,760	2,638,411	186,221
Passive income.....	433,793	40,566	--	1,874	38,692	26,133	14,499
High withholding tax interest.....	674,211	295,344	--	149,368	145,976	129,940	*937
Financial services income.....	18,847,454	4,221,195	--	429,886	3,791,309	2,420,418	136,846
Shipping income.....	**	**	**	**	**	**	**
Dividends from noncontrolled section 902 corporations.....	454,245	228,164	--	77,567	150,597	11,387	11,160
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--
Income related to sections 904(g) or 901(j).....	**	**	**	**	**	**	**
Certain distributions from a FSC or former FSC ²	*46,262	--	--	--	--	--	--
All other income from outside the United States.....	1,334,975	513,896	*4,023	128,759	389,160	50,533	22,780

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 2.--U.S. Corporation Returns with a Foreign Tax Credit: Foreign Income and Tax Reported on Form 1118, by Industrial Division and Income Type--Continued

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

Industrial division and income type	Foreign income and taxes reported on Form 1118--Continued						
	Taxable income (less loss) after adjustments	Foreign taxes available for credit				Paid or accrued	
		Total	Reduction for certain foreign taxes	Carryover	Total paid, accrued, and deemed paid	Total	Taxes withheld at source on dividends
	(25)	(26)	(27)	(28)	(29)	(30)	(31)
SERVICES							
All income types.....	5,108,993	1,515,825	*436	274,460	1,241,802	573,817	53,255
Passive income.....	121,650	21,818	--	7,317	14,501	8,938	2,559
High withholding tax interest.....	9,063	2,511	--	*246	2,265	2,257	(³)
Financial services income.....	*8,102	*450	--	*10	*439	*439	--
Shipping income.....	**	**	**	**	**	**	**
Dividends from noncontrolled section 902 corporations.....	34,537	27,828	--	11,591	16,237	1,698	1,698
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--
Income related to sections 904(g) or 901(i).....	**	**	**	**	**	**	**
Certain distributions from a FSC or former FSC ²	--	--	--	--	--	--	--
All other income from outside the United States.....	4,935,337	1,463,148	*436	255,295	1,208,290	560,414	48,997

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 2.--U.S. Corporation Returns with a Foreign Tax Credit: Foreign Income and Tax Reported on Form 1118, by Industrial Division and Income Type--Continued

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

Industrial division and income type	Foreign income and taxes reported on Form 1118--Continued						Taxes deemed paid
	Foreign taxes available for credit--Continued						
	Paid or accrued--Continued						
	Taxes withheld at source on--		Other taxes paid or accrued on--				
Interest	Rents, royalties, and license fees	Branch income	Specifically allocable income [section 863 (b)]	Service income	Other income		
(32)	(33)	(34)	(35)	(36)	(37)	(38)	
ALL INDUSTRIES							
All income types.....	389,787	1,889,850	5,107,117	11,559	245,279	2,317,658	19,133,448
Passive income.....	21,167	22,854	12,973	--	*32	13,345	175,371
High withholding tax interest.....	178,224	--	--	--	--	(³)	22,944
Financial services income.....	67,076	13,594	2,006,852	--	33,461	214,753	1,788,231
Shipping income.....	*513	*2,335	*13,338	--	*10,384	*3,916	34,659
Dividends from noncontrolled section 902 corporations.....	*7	*175	*2	--	*2	*989	633,003
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--
Income related to sections 904(q) or 901(i).....	*15	*1,723	*362	--	--	*1,565	8,208
Certain distributions from a FSC or former FSC ²	--	--	--	--	--	--	--
All other income from outside the United States.....	122,785	1,849,169	3,073,591	11,559	201,400	2,083,090	16,471,032
AGRICULTURE, FORESTRY, AND FISHING							
All income types.....	*811	*2,194	*697	--	--	*573	*14,618
Passive income.....	(³)	*2	--	--	--	--	*56
High withholding tax interest.....	--	--	--	--	--	--	--
Financial services income.....	--	--	--	--	--	--	--
Shipping income.....	--	--	--	--	--	--	--
Dividends from noncontrolled section 902 corporations.....	**	**	**	**	**	**	**
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--
Income related to sections 904(q) or 901(i).....	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC ²	**	**	**	**	**	**	**
All other income from outside the United States.....	*811	*2,192	*697	--	--	*573	*14,562
MINING							
All income types.....	11,534	*1,133	202,907	--	3,282	653,110	126,982
Passive income.....	*1,000	*31	*242	--	--	*168	*130
High withholding tax interest.....	*3,411	--	--	--	--	--	*1,513
Financial services income.....	**	**	**	**	**	**	**
Shipping income.....	**	**	**	**	**	**	**
Dividends from noncontrolled section 902 corporations.....	--	--	--	--	--	--	*5,551
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--
Income related to sections 904(q) or 901(i).....	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC ²	--	--	--	--	--	--	--
All other income from outside the United States.....	*7,123	*1,102	202,665	--	*3,282	652,582	119,723
CONSTRUCTION							
All income types.....	775	1,509	*26,327	*744	*22,728	*2,395	*38,692
Passive income.....	*121	*57	--	--	--	--	*43
High withholding tax interest.....	*431	--	--	--	--	--	--
Financial services income.....	--	--	--	--	--	--	--
Shipping income.....	--	--	--	--	--	--	--
Dividends from noncontrolled section 902 corporations.....	--	--	--	--	--	--	*2,765
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--
Income related to sections 904(q) or 901(i).....	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC ²	**	**	**	**	**	**	**
All other income from outside the United States.....	*224	1,452	*26,327	*744	*22,728	*2,395	35,883

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 2.--U.S. Corporation Returns with a Foreign Tax Credit: Foreign Income and Tax Reported on Form 1118, by Industrial Division and Income Type--Continued

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

Industrial division and income type	Foreign income and taxes reported on Form 1118--Continued						Taxes deemed paid
	Foreign taxes available for credit--Continued						
	Paid or accrued--Continued			Other taxes paid or accrued on--			
	Taxes withheld at source on--		Branch income	Specifically allocable income [section 863 (b)]			
Interest	Rents, royalties, and license fees	Service income		Other income			
	(32)	(33)	(34)	(35)	(36)	(37)	(38)
MANUFACTURING							
All income types.....	157,731	1,485,623	2,591,934	4,484	113,345	1,223,512	15,653,980
Passive income.....	14,956	16,074	9,644	--	--	3,054	141,459
High withholding tax interest.....	33,621	--	--	--	--	--	*2,003
Financial services income.....	10,503	*362	*16,520	--	*814	*3,681	217,641
Shipping income.....	--	--	(³)	--	--	*465	*9,824
Dividends from noncontrolled section 902 corporations.....	(³)	*85	*2	--	--	*861	406,969
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--
Income related to sections 904(g) or 901(j).....	*15	*51	362	--	--	1,565	5,303
Certain distributions from a FSC or former FSC ²	--	--	--	--	--	--	--
All other income from outside the United States.....	98,636	1,469,052	2,565,406	4,484	112,531	1,213,887	14,870,781
TRANSPORTATION AND PUBLIC UTILITIES							
All income types.....	10,227	76,981	27,594	*63	30,894	19,979	200,824
Passive income.....	*549	*117	*2,099	--	--	*6	8,728
High withholding tax interest.....	3,500	--	--	--	--	--	--
Financial services income.....	--	--	--	--	--	--	*8,068
Shipping income.....	*513	*2,335	*13,337	--	*10,384	*3,452	*23,762
Dividends from noncontrolled section 902 corporations.....	--	--	--	--	--	--	52,155
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--
Income related to sections 904(g) or 901(j).....	**	**	**	**	**	**	**
Certain distributions from a FSC or former FSC ²	**	**	**	**	**	**	**
All other income from outside the United States.....	5,665	74,529	12,158	*63	20,510	16,521	108,110
WHOLESALE AND RETAIL TRADE							
All income types.....	16,662	86,511	164,291	--	5,287	42,660	553,018
Passive income.....	277	3,391	*2	--	*17	*551	6,834
High withholding tax interest.....	6,001	--	--	--	--	--	3,383
Financial services income.....	*3,506	--	*2,003	--	--	*13,977	*191,565
Shipping income.....	**	**	**	**	**	**	**
Dividends from noncontrolled section 902 corporations.....	--	--	--	--	--	--	11,814
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--
Income related to sections 904(g) or 901(j).....	--	*1,601	--	--	--	--	*2,905
Certain distributions from a FSC or former FSC ²	--	--	--	--	--	--	--
All other income from outside the United States.....	6,878	81,518	162,286	--	5,270	28,132	335,471
FINANCE, INSURANCE, AND REAL ESTATE							
All income types.....	186,626	14,617	1,993,474	*39	34,188	223,245	1,877,349
Passive income.....	3,128	*889	*350	--	*15	7,253	12,558
High withholding tax interest.....	129,003	--	--	--	--	(³)	*16,036
Financial services income.....	53,067	*13,223	1,987,994	--	32,647	196,642	1,370,891
Shipping income.....	**	**	**	**	**	**	**
Dividends from noncontrolled section 902 corporations.....	*7	*90	--	--	*2	*127	139,211
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--
Income related to sections 904(g) or 901(j).....	**	**	**	**	**	**	**
Certain distributions from a FSC or former FSC ²	--	--	--	--	--	--	--
All other income from outside the United States.....	1,421	415	5,130	*39	1,524	19,223	338,627

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 2.--U.S. Corporation Returns with a Foreign Tax Credit: Foreign Income and Tax Reported on Form 1118, by Industrial Division and Income Type--Continued

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

Industrial division and income type	Foreign income and taxes reported on Form 1118--Continued						
	Foreign taxes available for credit--Continued						
	Paid or accrued--Continued						Taxes deemed paid
	Taxes withheld at source on--		Other taxes paid or accrued on--				
Interest	Rents, royalties, and license fees	Branch income	Specifically allocable income [section 863 (b)]	Service income	Other income		
(32)	(33)	(34)	(35)	(36)	(37)	(38)	
SERVICES							
All income types.....	5,420	221,281	99,893	6,229	35,554	152,184	667,985
Passive income.....	1,137	2,293	*636	--	--	2,314	5,563
High withholding tax interest.....	2,257	--	--	--	--	--	*8
Financial services income.....	--	*10	*336	--	--	93	--
Shipping income.....	**	**	**	**	**	**	**
Dividends from noncontrolled section 902 corporations.....	--	(³)	--	--	--	--	14,539
Dividends from an IC-DISC or former DISC ¹	--	--	--	--	--	--	--
Income related to sections 904(q) or 901(i).....	**	**	**	**	**	**	**
Certain distributions from a FSC or former FSC ²	--	--	--	--	--	--	--
All other income from outside the United States.....	2,026	218,909	98,922	*6,229	35,554	149,777	647,876

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

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

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

² Foreign Sales Corporation (FSC).

³ Less than \$500.

⁴ Included in gross income (less loss), columns 2-8.

⁵ Included in deductions, columns 12-21.

NOTE: Totals for income types include small amounts for categories not listed separately.

Corporate Foreign Tax Credit, 1995

Table 3.--U.S. Corporation Returns with a Foreign Tax Credit: Foreign Income and Tax Reported on Form 1118, by Selected Country to Which Foreign Tax Was Paid

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

Selected country	Number of returns	Foreign income and taxes reported on Form 1118				
		Gross income (less loss)				
		Total	Dividends	Foreign dividend income resulting from foreign taxes deemed paid (gross-up)	Interest	Rents, royalties, and license fees
(1)	(2)	(3)	(4)	(5)	(6)	
All countries.....	6,710	283,462,320	48,730,043	19,062,109	48,861,439	36,364,305
Canada.....	2,198	22,148,624	4,349,029	2,592,332	3,022,907	2,265,523
Latin America, total.....	1,397	27,635,618	4,154,186	1,184,906	7,021,356	2,038,014
Mexico.....	979	5,883,025	536,801	287,044	1,218,738	645,726
Central America, total.....	283	1,601,661	395,719	84,068	177,553	93,268
Belize.....	30	10,179	*2,204	*758	*2	*105
Costa Rica.....	133	153,187	10,101	3,035	8,960	22,542
El Salvador.....	90	150,986	24,635	8,883	24,091	12,801
Guatemala.....	125	213,647	14,792	4,287	13,445	13,587
Honduras.....	85	62,864	*5,248	*4,091	4,440	2,154
Nicaragua.....	49	31,618	--	--	*5,653	2,839
Panama.....	187	829,569	338,740	63,013	120,961	39,082
Central America not allocable.....	8	*149,612	--	--	--	*159
Caribbean countries, total.....	314	2,829,439	785,504	59,954	648,940	26,654
Cayman Islands (British).....	149	1,359,948	633,830	35,784	517,810	7,786
Dominican Republic.....	115	262,128	49,666	*19,687	34,190	5,484
Haiti.....	41	78,057	--	--	*7,691	*630
Jamaica.....	110	166,567	*1,177	*830	11,124	4,840
Trinidad and Tobago.....	100	565,238	*15,753	*2,235	15,850	1,627
Other Caribbean countries.....	103	397,502	85,077	*1,418	*62,275	6,289
South America, total.....	827	16,182,738	2,435,586	753,840	4,597,110	1,255,066
Argentina.....	408	2,971,217	318,401	115,657	1,239,659	245,021
Bolivia.....	100	32,422	*653	*108	6,423	3,707
Brazil.....	488	7,108,396	1,454,536	502,203	2,513,848	612,647
Chile.....	321	1,745,087	267,382	18,188	470,241	74,730
Colombia.....	276	1,645,256	161,337	57,725	97,966	96,152
Ecuador.....	150	161,369	12,174	4,032	26,868	26,899
Paraguay.....	60	61,765	*3,206	*1,356	26,390	2,195
Peru.....	198	1,165,834	50,920	20,845	24,178	32,039
Uruguay.....	112	232,864	40,089	5,149	81,754	13,474
Venezuela.....	315	911,973	126,889	28,578	109,725	144,448
Other South America.....	45	146,556	--	--	*59	*3,754
Latin America not allocable.....	23	1,138,754	*576	--	*379,014	*17,300
Other Western Hemisphere, total.....	293	3,759,981	2,024,205	248,518	1,199,837	39,247
Bahamas.....	97	1,298,052	405,881	20,830	900,596	3,020
Bermuda.....	202	1,692,624	1,250,109	197,870	153,251	23,745
Netherlands Antilles.....	89	430,258	235,659	14,156	108,704	3,468
Other British West Indies.....	86	315,760	131,737	*15,125	36,193	6,759
All other Western Hemisphere.....	45	23,287	*819	*538	*1,094	2,256
Europe, total.....	3,076	107,742,744	24,512,606	10,055,892	18,382,217	17,043,753
European Economic Community, total.....	2,733	94,939,151	21,526,598	9,245,224	17,298,012	15,820,040
Belgium.....	377	5,401,609	1,280,379	494,458	432,706	852,657
Denmark.....	225	999,331	192,721	89,015	72,506	234,533
France (including Andorra).....	630	8,522,184	2,306,407	866,025	1,115,727	2,417,339
Germany.....	711	14,718,438	4,038,058	2,255,773	955,059	3,274,498
Greece.....	190	919,237	49,132	25,601	453,752	72,218
Ireland.....	386	2,768,287	713,741	84,249	103,447	1,277,808
Italy (including San Marino).....	559	5,577,185	1,151,123	837,379	1,038,241	1,344,884
Luxembourg.....	80	937,386	533,105	298,599	76,990	25,251
Netherlands.....	809	8,463,185	3,111,478	1,321,615	448,150	1,304,064
Portugal.....	179	506,962	133,316	45,635	32,767	122,977

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 3.--U.S. Corporation Returns with a Foreign Tax Credit: Foreign Income and Tax Reported on Form 1118, by Selected Country to Which Foreign Tax Was Paid--Continued

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

Selected country	Number of returns	Foreign income and taxes reported on Form 1118				
		Gross income (less loss)				
		Total	Dividends	Foreign dividend income resulting from foreign taxes deemed paid (gross-up)	Interest	Rents, royalties, and license fees
(1)	(2)	(3)	(4)	(5)	(6)	
Europe--continued						
European Economic Community--continued						
Spain.....	538	3,179,786	570,474	230,304	498,499	883,471
United Kingdom.....	1,781	40,080,470	6,880,755	2,486,745	11,733,462	3,216,190
Other European Economic Community.....	5	*608	--	--	--	--
Other West European countries, total.....	790	9,491,657	2,800,103	758,418	965,975	932,664
Austria.....	225	866,307	214,989	72,700	73,477	255,625
Finland.....	212	550,396	71,136	26,730	46,058	158,064
Liechtenstein.....	15	27,607	*18,196	*4,067	*971	*1,072
Monaco.....	22	40,651	*19,319	*414	*2,836	*12
Norway.....	471	2,728,798	172,025	76,081	171,261	118,817
Sweden.....	370	1,447,780	279,783	110,397	217,171	380,462
Switzerland.....	444	5,861,765	2,531,911	647,354	508,280	704,894
Turkey.....	176	765,244	51,320	29,297	271,458	95,802
Other West European countries.....	70	48,666	*7,332	*1,205	11,169	5,746
West European countries not allocable.....	5	*18,926	--	--	--	*6,321
East European countries, total.....	273	1,614,584	184,320	52,042	109,063	283,808
Romania.....	49	75,815	*15,532	--	*3,507	9,150
Former Soviet Union.....	155	755,446	*48,609	*462	66,712	73,535
Other East Europe.....	224	783,323	120,178	51,580	38,844	201,123
Europe not allocable.....	52	1,697,352	*1,585	*208	*9,167	*7,241
Africa, total.....	476	4,798,862	658,927	283,140	220,140	255,886
North Africa, total.....	163	1,734,662	53,151	21,905	75,926	21,895
Algeria.....	34	356,305	--	--	*67	*2,908
Egypt.....	135	1,275,997	41,486	14,476	49,896	16,341
Libya.....	5	*1,124	*401	--	--	--
Morocco.....	56	56,904	*4,227	*2,685	5,804	2,389
Other North Africa.....	46	44,332	*7,036	*4,744	*20,159	*257
East Africa, total.....	103	359,723	51,834	36,540	40,913	11,525
Ethiopia.....	15	*42,444	--	--	*1,192	*50
Kenya.....	59	236,744	45,209	32,594	31,726	5,415
Tanzania.....	12	3,459	*245	*178	*338	--
Uganda.....	14	3,892	*1,330	*897	*39	*18
Other East Africa.....	53	73,183	*5,051	*2,871	*7,617	6,042
West and Central Africa, total.....	148	2,126,529	467,558	174,272	67,070	10,459
Gabon.....	25	60,763	*52,068	*3,047	*3,392	*4
Ghana.....	32	131,719	*47,563	*30,430	*812	*485
Liberia.....	29	128,659	96,384	*2,927	*12,355	--
Nigeria.....	74	1,269,914	256,459	122,449	1,232	5,632
Zaire.....	16	52,094	*3,061	*7,030	*4,103	*5
Other West and Central Africa.....	84	483,381	*12,023	*8,389	45,176	4,333
Southern Africa, total.....	354	584,106	86,385	50,422	35,752	211,994
Malawi.....	7	*1,294	*400	*370	--	--
Zimbabwe.....	52	31,792	12,646	9,885	*509	1,383
South Africa (including Namibia).....	342	528,075	68,265	38,642	34,841	198,358
Zambia.....	18	8,329	*4,219	*1,169	*280	*192
Other Southern Africa.....	20	14,617	*855	*356	*122	*12,061
Africa not allocable.....	10	*-6,158	--	--	*480	*13

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 3.--U.S. Corporation Returns with a Foreign Tax Credit: Foreign Income and Tax Reported on Form 1118, by Selected Country to Which Foreign Tax Was Paid--Continued

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

Selected country	Number of returns	Foreign income and taxes reported on Form 1118				
		Gross income (less loss)				
		Total	Dividends	Foreign dividend income resulting from foreign taxes deemed paid (gross-up)	Interest	Rents, royalties, and license fees
(1)	(2)	(3)	(4)	(5)	(6)	
Asia, total	1,891	75,810,792	7,929,486	3,737,217	10,531,224	10,859,099
Middle East, total.....	456	4,881,482	185,513	39,990	453,589	288,909
Bahrain.....	66	312,358	*3,780	*208	245,993	1,222
Iran.....	32	20,060	*218	--	*36	*2,746
Iraq.....	5	*1,825	*232	--	--	--
Israel.....	318	367,963	55,871	10,540	42,027	102,670
Kuwait.....	83	163,413	*1,121	*503	*3,782	73,236
Lebanon.....	53	144,945	*253	*7	*11,933	7,654
Qatar.....	45	39,586	--	--	*2,131	*854
Saudi Arabia.....	181	2,255,205	47,933	22,936	44,680	45,161
United Arab Emirates.....	121	710,523	*42,047	*3,751	80,865	10,446
Other areas of the Arabian Peninsula.....	57	620,888	--	--	*5,587	40,867
Other Middle East.....	99	244,718	34,059	*2,044	16,555	4,052
Southern and Southeast Asia, total.....	793	16,552,912	2,113,386	768,257	3,297,836	1,836,814
Bangladesh.....	36	39,342	*209	*166	*15,819	*6,592
India.....	296	941,814	37,844	26,245	378,703	73,248
Indonesia.....	265	5,024,303	613,154	384,741	351,669	134,141
Malaysia.....	305	2,049,245	222,919	70,420	351,598	156,031
Pakistan.....	96	339,434	5,468	3,863	178,370	2,340
Philippines.....	274	1,364,038	202,411	92,745	251,223	143,072
Singapore.....	426	4,880,455	876,623	135,024	1,299,002	1,135,854
Sri Lanka.....	43	27,943	*1,567	*882	*9,203	*547
Thailand.....	346	1,540,198	144,360	50,788	337,625	177,179
Vietnam.....	50	109,046	--	--	*7,625	*2,007
Other Southern and Southeast Asia.....	58	237,095	*8,831	*3,382	*117,000	5,804
Eastern Asia, total.....	1,606	51,064,017	5,630,203	2,928,870	5,787,204	8,635,268
China.....	335	1,194,913	88,663	10,044	56,346	323,836
Hong Kong.....	474	6,472,652	1,699,191	275,768	1,490,993	381,054
Japan.....	1,302	36,669,095	3,216,445	2,453,000	2,771,544	6,493,740
South Korea.....	424	3,477,052	234,499	88,615	798,480	1,078,454
Taiwan.....	402	3,202,991	391,406	101,443	668,012	355,325
Other Eastern Asia.....	20	47,314	--	--	*1,829	*2,859
Asia not allocable.....	35	3,312,379	*383	*101	*992,594	*98,108
Oceania, total	987	8,445,614	2,038,020	756,843	723,781	934,894
Australia.....	822	6,976,757	1,509,522	580,378	582,022	789,464
New Zealand.....	424	1,167,978	511,662	172,427	139,469	136,712
Other Oceania.....	57	300,878	*16,836	*4,038	*2,289	8,718
Puerto Rico and U.S. Possessions, total	651	3,619,063	542,337	139,521	812,822	147,594
Puerto Rico.....	606	2,900,917	470,362	138,210	607,120	137,360
U.S. Possessions, total.....	135	718,147	71,976	*1,311	205,702	10,234
American Samoa.....	20	52,480	*43,000	--	*5,026	*29
Guam.....	91	429,155	*14,294	*325	83,326	5,568
Virgin Islands.....	71	199,551	*7,077	*563	106,542	3,862
Other U.S. Possessions.....	17	36,960	*7,604	*423	*10,808	*775
Country not stated	1,972	27,544,754	564,968	63,741	6,947,155	2,780,304
Interest Charge-Domestic International						
Sales Corporation dividends ¹	12	*2,093	*2,093	--	--	--
Foreign Sales Corporation dividends ¹	71	1,954,186	1,954,186	--	--	--

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 3.--U.S. Corporation Returns with a Foreign Tax Credit: Foreign Income and Tax Reported on Form 1118, by Selected Country to Which Foreign Tax Was Paid--Continued

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

Selected country	Foreign income and taxes reported on Form 1118--Continued					
	Gross income (less loss)--Continued		Oil and gas extraction income (less loss) ²	Foreign branch income ²	Specifically allocable income [section 863(b)] ²	Total deductions
	Service income	Other income				
	(7)	(8)	(9)	(10)	(11)	(12)
All countries.....	15,582,149	114,862,276	16,183,868	76,208,905	27,933,299	162,944,567
Canada.....	994,910	8,923,922	1,181,107	2,972,938	2,232,948	11,668,614
Latin America, total.....	1,285,628	11,951,529	895,624	9,492,714	2,061,167	15,828,891
Mexico.....	204,480	2,990,236	*5,770	1,404,629	801,908	3,462,707
Central America, total.....	45,833	805,221	*15,905	539,514	168,154	863,175
Belize..... ^{*8}		7,103	--	*1,751	*175	4,780
Costa Rica.....	11,153	97,395	--	*35,781	15,106	85,662
El Salvador.....	*7,717	72,860	--	35,677	4,309	73,498
Guatemala.....	11,378	156,158	--	121,239	7,409	181,171
Honduras.....	*2,419	44,511	--	*35,193	2,952	44,997
Nicaragua.....	*1,475	21,650	*15,905	*10,786	626	17,836
Panama.....	11,683	256,090	--	294,951	8,513	358,163
Central America not allocable.....	--	*149,453	--	*4,137	*129,063	*97,068
Caribbean countries, total.....	133,367	1,175,019	*386,377	518,059	232,682	1,592,306
Cayman Islands (British).....	*6,176	158,562	--	249,413	14,111	782,815
Dominican Republic.....	9,050	144,051	--	92,262	5,066	123,034
Haiti.....	*12,017	57,720	--	*11,173	11,473	55,758
Jamaica.....	32,769	115,826	--	79,267	2,239	113,350
Trinidad and Tobago.....	24,482	505,291	*386,377	66,062	43,327	315,041
Other Caribbean countries.....	48,874	193,569	--	*19,882	156,467	202,308
South America, total.....	895,070	6,246,066	*487,573	6,994,193	774,473	9,296,456
Argentina.....	260,287	792,193	*202,728	1,432,779	64,309	1,726,012
Bolivia.....	16,553	4,977	*-13,994	*10,668	3,531	38,168
Brazil.....	192,476	1,832,685	*84	2,966,947	369,194	3,710,945
Chile.....	75,296	839,251	*5	480,134	184,825	1,044,374
Colombia.....	83,099	1,148,977	*273,419	630,876	34,145	1,074,879
Ecuador.....	3,380	88,016	*23,562	55,908	6,890	113,759
Paraguay.....	*3,299	25,319	*-4	*47,881	975	36,828
Peru.....	57,949	979,902	*-7	928,533	9,396	764,612
Uruguay.....	21,052	71,347	--	132,598	1,931	135,750
Venezuela.....	179,621	322,712	*1,780	258,953	37,373	547,299
Other South America.....	*2,057	140,686	--	*48,915	61,905	103,830
Latin America not allocable.....	*6,878	734,986	--	*36,320	*83,950	614,247
Other Western Hemisphere, total.....	81,374	166,800	*264,240	537,045	-2,874	2,065,095
Bahamas.....	36,299	-68,575	--	360,968	-21,067	1,333,194
Bermuda.....	16,095	51,554	*264,240	*63,496	4,283	371,179
Netherlands Antilles.....	*20,386	47,886	--	*86,297	9,023	145,507
Other British West Indies.....	2,744	123,203	--	23,157	3,024	197,241
All other Western Hemisphere.....	*5,850	12,732	--	*3,128	*1,864	17,974
Europe, total.....	4,520,699	33,227,577	6,403,801	29,286,870	7,156,436	55,034,819
European Economic Community, total.....	3,936,660	27,112,617	4,860,661	26,212,221	4,888,184	48,369,917
Belgium.....	326,643	2,014,767	*115	2,094,321	-109,603	3,114,077
Denmark.....	11,739	398,817	*184,320	179,731	22,932	504,437
France (including Andorra).....	209,312	1,607,375	*39,179	1,132,567	385,592	4,229,409
Germany.....	232,065	3,962,985	*137,177	2,279,941	761,514	6,448,007
Greece.....	68,977	249,557	--	585,617	141,109	749,755
Ireland.....	39,093	549,950	*44,446	301,435	82,421	1,001,900
Italy (including San Marino).....	153,373	1,052,185	*-883	1,067,870	230,375	2,606,576
Luxembourg.....	*492	2,949	--	*17,376	*3,146	88,435
Netherlands.....	273,760	2,004,119	1,072,392	2,032,634	392,873	2,873,748
Portugal.....	2,316	169,950	--	94,190	9,966	280,226

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 3.--U.S. Corporation Returns with a Foreign Tax Credit: Foreign Income and Tax Reported on Form 1118, by Selected Country to Which Foreign Tax Was Paid--Continued

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

Selected country	Foreign income and taxes reported on Form 1118--Continued					
	Gross income (less loss)--Continued		Oil and gas extraction income (less loss) ²	Foreign branch income ²	Specifically allocable income [section 863(b)] ²	Total deductions
	Service income	Other income				
	(7)	(8)	(9)	(10)	(11)	(12)
Europe--continued						
European Economic Community--continued						
Spain.....	73,195	923,843	*12,929	927,501	297,381	1,852,577
United Kingdom.....	2,518,717	13,244,601	3,368,150	15,105,934	2,404,659	23,145,503
Other European Economic Community.....	*524	*84	--	--	--	*1,129
Other West European countries, total.....	390,360	3,644,138	*1,478,774	2,538,242	648,291	4,205,747
Austria.....	2,439	247,077	*2,583	*149,167	18,600	425,425
Finland.....	8,939	239,470	*252	*43,441	148,585	312,519
Liechtenstein.....	*2,906	*395	--	*-450	*15	11,605
Monaco.....	*1,784	*16,286	--	*5,116	--	17,855
Norway.....	226,632	1,963,982	*1,473,576	1,528,823	32,378	1,072,036
Sweden.....	15,076	444,890	--	200,497	98,634	736,194
Switzerland.....	94,861	1,374,464	--	810,719	388,448	2,585,635
Turkey.....	62,879	254,488	*5,198	192,973	205,948	484,225
Other West European countries.....	*761	22,454	--	*1,061	14,700	24,194
West European countries not allocable.....	*536	*12,068	--	--	*6,801	*10,196
East European countries, total.....	189,665	795,685	*64,366	526,132	141,574	1,420,031
Romania.....	*4,418	43,208	*-840	*2,863	*3,779	180,964
Former Soviet Union.....	76,936	489,191	*65,206	280,321	97,317	745,313
Other East Europe.....	108,312	263,286	--	242,948	40,477	493,754
Europe not allocable.....	*4,014	1,675,137	--	*10,273	1,478,387	1,039,124
Africa, total.....	852,882	2,527,888	1,617,606	2,030,899	287,253	2,490,733
North Africa, total.....	446,582	1,115,202	*511,689	778,139	109,132	1,088,944
Algeria.....	*335,174	18,156	*-1,157	*336,108	*1,006	342,511
Egypt.....	103,504	1,050,293	*524,026	395,484	94,669	670,462
Libya.....	--	*723	*1	--	--	*175
Morocco.....	*924	40,875	--	*19,753	17,756	26,846
Other North Africa.....	6,980	5,155	*-11,180	*26,794	-4,300	48,949
East Africa, total.....	14,329	204,582	*-34	101,904	90,839	196,610
Ethiopia.....	*1,268	*39,934	--	*12,755	*65	44,588
Kenya.....	*4,926	116,874	*-34	*69,566	82,214	118,538
Tanzania.....	*1	*2,697	--	*1,015	*857	2,268
Uganda.....	*3	*1,606	--	*51	*191	1,789
Other East Africa.....	*8,131	43,471	--	*18,516	*7,511	29,427
West and Central Africa, total.....	363,132	1,044,039	1,105,950	1,107,647	45,501	906,482
Gabon.....	*1,181	1,071	*46,187	*3,604	*221	34,880
Ghana.....	*364	52,064	--	*-390	*719	39,712
Liberia.....	*8,169	*8,824	--	*3,123	*4,373	37,063
Nigeria.....	110,799	773,342	*969,561	805,455	1,243	363,733
Zaire.....	*272	37,623	*34,318	*187	*515	26,970
Other West and Central Africa.....	242,347	171,113	*55,884	295,668	38,431	404,125
Southern Africa, total.....	28,838	170,715	--	43,187	38,023	294,926
Malawi.....	*93	*431	--	--	*78	*539
Zimbabwe.....	*769	6,600	--	*481	*362	12,034
South Africa (including Namibia).....	25,801	162,167	--	43,959	37,281	275,257
Zambia.....	*2,175	*294	--	*-1,253	*264	3,928
Other Southern Africa.....	*1	1,222	--	--	*37	3,168
Africa not allocable.....	--	*-6,650	--	*22	*3,758	*3,770

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 3.--U.S. Corporation Returns with a Foreign Tax Credit: Foreign Income and Tax Reported on Form 1118, by Selected Country to Which Foreign Tax Was Paid--Continued

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

Selected country	Foreign income and taxes reported on Form 1118--Continued					
	Gross income (less loss)--Continued		Oil and gas extraction income (less loss) ²	Foreign branch income ²	Specifically allocable income [section 863(b)] ²	Total deductions
	Service income	Other income				
	(7)	(8)	(9)	(10)	(11)	(12)
Asia, total.....	3,662,297	39,091,470	3,850,656	26,427,311	10,762,622	48,715,952
Middle East, total.....	725,322	3,188,160	935,433	1,665,984	700,663	3,044,056
Bahrain.....	17,341	43,814	--	237,270	43,690	314,059
Iran.....	*118	16,943	--	*94	*7,163	13,737
Iraq.....	--	*1,593	--	--	--	*1,097
Israel.....	10,060	146,794	--	*26,060	36,149	198,560
Kuwait.....	30,693	54,076	--	18,570	19,119	130,346
Lebanon.....	*74	125,024	--	*14,005	109,434	118,292
Qatar.....	16,444	20,156	--	*10,225	*4,059	39,745
Saudi Arabia.....	487,597	1,606,898	*372,030	653,262	270,309	1,399,295
United Arab Emirates.....	87,892	485,521	*193,966	373,382	102,715	390,132
Other areas of the Arabian Peninsula.....	40,737	533,697	*369,437	*260,778	43,500	292,344
Other Middle East.....	34,366	153,642	--	72,339	64,525	146,448
Southern and Southeast Asia, total.....	1,260,799	7,275,821	2,831,829	7,835,658	673,894	8,715,742
Bangladesh.....	*1,111	15,445	--	*22,220	*162	14,705
India.....	178,451	247,324	--	604,535	22,689	502,561
Indonesia.....	152,899	3,387,697	1,972,172	2,615,789	31,490	1,974,448
Malaysia.....	45,873	1,202,403	*795,831	1,098,541	48,146	1,513,830
Pakistan.....	23,318	126,075	*26,609	255,347	1,743	214,815
Philippines.....	69,389	605,199	*-37	532,312	209,920	693,090
Singapore.....	246,115	1,187,836	*34	1,911,422	172,681	2,660,585
Sri Lanka.....	*1,255	14,490	--	*18,161	635	12,382
Thailand.....	496,628	333,618	*29,430	613,713	179,938	951,357
Vietnam.....	8,446	90,969	*7,791	*9,487	209	51,075
Other Southern and Southeast Asia.....	37,313	64,765	--	*154,133	*6,280	126,894
Eastern Asia, total.....	1,673,726	26,408,746	*83,393	16,875,318	7,609,999	34,507,180
China.....	310,099	405,924	*58,735	92,981	188,951	962,979
Hong Kong.....	373,163	2,252,483	--	2,856,659	471,160	3,756,282
Japan.....	458,583	21,275,784	*24,634	11,370,503	6,332,602	25,675,676
South Korea.....	250,271	1,026,733	*25	1,033,981	358,147	1,890,567
Taiwan.....	281,591	1,405,215	--	1,521,194	216,290	2,195,063
Other Eastern Asia.....	*19	42,607	--	--	*42,848	26,612
Asia not allocable.....	*2,449	2,218,743	--	*50,350	1,778,065	2,448,974
Oceania, total.....	229,731	3,762,345	1,651,128	2,326,840	297,474	4,187,406
Australia.....	194,232	3,321,140	*1,389,611	2,055,304	265,098	3,580,383
New Zealand.....	20,700	187,008	*78,741	229,783	17,530	418,536
Other Oceania.....	14,799	254,197	*182,776	*41,753	14,845	188,487
Puerto Rico and U.S. Possessions, total.....	378,286	1,598,504	--	1,467,448	316,097	3,180,181
Puerto Rico.....	333,750	1,214,115	--	1,221,096	283,654	2,569,909
U.S. Possessions, total.....	44,536	384,388	--	246,352	32,442	610,273
American Samoa.....	*32	4,394	--	*5,121	*117	66,227
Guam.....	32,803	292,839	--	141,588	25,053	378,758
Virgin Islands.....	11,171	70,337	--	88,280	*7,126	139,307
Other U.S. Possessions.....	*531	16,819	--	*11,363	*146	25,980
Country not stated.....	3,576,342	13,612,245	319,706	1,666,841	4,822,180	17,892,786
Interest Charge-Domestic International						
Sales Corporation dividends ¹	--	--	--	--	--	*8
Foreign Sales Corporation dividends ¹	--	--	--	--	--	1,880,077

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 3.--U.S. Corporation Returns with a Foreign Tax Credit: Foreign Income and Tax Reported on Form 1118, by Selected Country to Which Foreign Tax Was Paid--Continued

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

Selected country	Foreign income and taxes reported on Form 1118--Continued					
	Deductions from oil and gas extraction income ³	Taxable income (less loss) before adjustments	Total	Foreign taxes paid, accrued, and deemed paid		
				Total	Foreign taxes paid or accrued	
					Dividends	Interest
(13)	(14)	(15)	(16)	(17)	(18)	
All countries.....	6,495,310	120,517,753	30,929,557	11,796,109	1,834,858	389,787
Canada.....	294,579	10,480,011	3,346,683	737,864	196,286	69,318
Latin America, total.....	504,740	11,806,727	2,918,358	1,732,941	222,900	127,720
Mexico.....	*4,663	2,420,318	601,817	314,773	864	35,899
Central America, total.....	*4,691	738,486	135,085	51,016	7,589	552
Belize.....	--	5,399	*834	*77	(⁴)	--
Costa Rica.....	--	67,525	14,114	11,078	1,072	*97
El Salvador.....	--	77,488	15,272	6,389	*2,207	*99
Guatemala.....	*60	32,476	18,683	14,396	*1,495	*354
Honduras.....	--	17,867	8,170	4,080	*3	*28
Nicaragua.....	*4,629	13,781	*528	*528	--	*127
Panama.....	*3	471,406	76,403	13,388	2,790	*46
Central America not allocable.....	--	*52,544	*1,081	*1,081	*22	--
Caribbean countries, total.....	*214,935	1,237,133	144,069	83,605	1,743	402
Cayman Islands (British).....	*4,528	577,134	35,995	--	--	--
Dominican Republic.....	*11	139,094	33,366	13,679	*634	*152
Haiti.....	--	22,298	*2,685	*2,685	--	--
Jamaica.....	--	53,216	10,415	9,585	*94	*55
Trinidad and Tobago.....	*210,396	250,197	59,503	56,970	*1,004	*158
Other Caribbean countries.....	--	195,193	2,105	687	*11	*38
South America, total.....	280,452	6,886,282	2,033,047	1,279,206	212,704	90,866
Argentina.....	*96,435	1,245,205	299,324	183,667	*35	25,236
Bolivia.....	*554	-5,746	1,606	1,498	*60	*53
Brazil.....	*3	3,397,452	920,751	418,548	161,198	58,097
Chile.....	--	700,714	259,695	241,507	34,474	4,059
Colombia.....	*142,190	570,377	289,053	231,328	13,359	*385
Ecuador.....	*27,573	47,609	12,418	8,386	*15	*208
Paraguay.....	*3,548	24,937	6,218	4,863	*118	*73
Peru.....	*1,083	401,221	145,974	125,129	*3,357	*414
Uruguay.....	--	97,114	9,559	4,410	*87	*9
Venezuela.....	*9,064	364,674	73,680	45,102	(⁴)	2,332
Other South America.....	*1	42,726	*14,770	*14,770	--	--
Latin America not allocable.....	--	524,507	*4,341	*4,341	*1	--
Other Western Hemisphere, total.....	*19,831	1,694,885	252,902	3,547	*232	--
Bahamas.....	--	-35,142	20,831	(⁴)	--	--
Bermuda.....	*19,434	1,321,445	197,870	--	--	--
Netherlands Antilles.....	--	284,751	17,506	*2,539	*216	--
Other British West Indies.....	--	118,519	16,131	981	*6	--
All other Western Hemisphere.....	*397	5,313	*564	*27	*9	--
Europe, total.....	2,449,244	52,707,925	13,646,013	3,565,546	925,451	87,910
European Economic Community, total.....	1,500,533	46,569,235	11,772,182	2,504,474	755,139	75,764
Belgium.....	*114	2,287,531	642,709	146,803	34,775	5,397
Denmark.....	*125,695	494,895	127,026	38,011	8,477	*8
France (including Andorra).....	*454	4,292,775	1,045,151	177,938	79,924	224
Germany.....	*14,190	8,270,431	2,534,333	278,535	153,683	270
Greece.....	*20	169,482	60,748	35,147	*25	*48
Ireland.....	*5,292	1,766,387	94,871	5,663	2,816	*125
Italy (including San Marino).....	*2,740	2,970,610	1,148,395	310,987	23,913	44,213
Luxembourg.....	--	848,951	322,791	24,192	23,408	--
Netherlands.....	100,681	5,589,436	1,524,212	187,968	106,517	*441
Portugal.....	--	226,736	66,750	21,115	6,110	255

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 3.--U.S. Corporation Returns with a Foreign Tax Credit: Foreign Income and Tax Reported on Form 1118, by Selected Country to Which Foreign Tax Was Paid--Continued

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

Selected country	Foreign income and taxes reported on Form 1118--Continued					
	Deductions from oil and gas extraction income ³	Taxable income (less loss) before adjustments	Total	Foreign taxes paid, accrued, and deemed paid		
				Total	Foreign taxes paid or accrued	
					Dividends	Interest
(13)	(14)	(15)	(16)	(17)	(18)	
Europe--continued						
European Economic Community--continued						
Spain.....	*6,422	1,327,209	428,773	198,470	31,711	3,191
United Kingdom.....	1,244,835	16,934,966	3,530,098	1,043,147	263,392	21,324
Other European Economic Community.....	--	*-521	*40	*40	--	*40
Other West European countries, total.....	*633,276	5,285,910	1,772,782	1,012,272	166,323	4,756
Austria.....	*63	440,882	87,876	15,176	9,019	*202
Finland.....	*25	237,877	36,307	9,577	4,270	*8
Liechtenstein.....	--	16,002	*4,083	*16	*16	--
Monaco.....	--	22,795	*1,027	*613	--	--
Norway.....	*630,461	1,656,762	870,735	794,676	6,570	*13
Sweden.....	--	711,586	122,103	11,706	7,100	*16
Switzerland.....	(⁴)	3,276,130	838,534	189,066	158,900	3,936
Turkey.....	*2,764	281,019	55,179	25,882	*837	*808
Other West European countries.....	*50	24,471	3,223	2,019	--	--
West European countries not allocable.....	--	*8,730	--	--	--	--
East European countries, total.....	*315,236	194,553	100,682	48,639	3,867	*7,390
Romania.....	*144,983	-105,149	*819	*819	*79	--
Former Soviet Union.....	*169,420	10,133	29,416	28,954	*1,461	*7,361
Other East Europe.....	*833	289,569	70,446	18,866	2,326	*29
Europe not allocable.....	*199	658,228	*368	*160	*122	--
Africa, total.....	570,142	2,308,129	931,958	648,819	19,957	202
North Africa, total.....	265,085	645,718	288,556	266,650	*297	*85
Algeria.....	*26,908	13,793	*32,727	*32,727	--	*84
Egypt.....	*224,525	605,535	239,569	225,093	(⁴)	(⁴)
Libya.....	*-159	*949	--	--	--	--
Morocco.....	*18	30,058	6,479	3,793	*297	--
Other North Africa.....	*13,792	-4,618	9,781	*5,037	--	--
East Africa, total.....	*270	163,113	49,275	12,735	3,079	*33
Ethiopia.....	*257	-2,144	*2,837	*2,837	--	--
Kenya.....	(⁴)	118,206	41,278	8,684	*2,650	*3
Tanzania.....	--	1,191	*252	*74	*49	*25
Uganda.....	--	2,103	*1,024	*128	*115	--
Other East Africa.....	*13	43,756	3,884	1,012	*266	*5
West and Central Africa, total.....	304,377	1,220,047	508,560	334,288	7,100	*35
Gabon.....	*20,708	25,883	*4,247	*1,200	*637	(⁴)
Ghana.....	*-91	92,006	*33,351	*2,921	*2,795	*1
Liberia.....	--	91,597	*2,927	--	--	--
Nigeria.....	*194,450	906,181	303,295	180,846	*1,295	*26
Zaire.....	*17,976	25,124	*12,869	*5,839	*522	--
Other West and Central Africa.....	71,334	79,256	151,871	143,483	*1,851	*9
Southern Africa, total.....	*410	289,180	84,986	34,564	8,899	*49
Malawi.....	--	*755	*392	*22	*19	--
Zimbabwe.....	*-2	19,757	11,914	2,029	*1,337	--
South Africa (including Namibia).....	*412	252,819	69,106	30,463	7,298	*49
Zambia.....	--	4,401	*1,362	*193	*136	(⁴)
Other Southern Africa.....	--	11,448	*2,212	*1,857	*109	--
Africa not allocable.....	--	*-9,928	*581	*581	*581	--

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 3.--U.S. Corporation Returns with a Foreign Tax Credit: Foreign Income and Tax Reported on Form 1118, by Selected Country to Which Foreign Tax Was Paid--Continued

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

Selected country	Foreign income and taxes reported on Form 1118--Continued					
	Deductions from oil and gas extraction income ³	Taxable income (less loss) before adjustments	Total	Foreign taxes paid, accrued, and deemed paid		
				Total	Taxes withheld at source on--	
					Dividends	Interest
(13)	(14)	(15)	(16)	(17)	(18)	
Asia, total.....	1,497,007	27,094,840	7,813,401	4,076,146	375,058	52,824
Middle East, total.....	530,925	1,837,427	315,478	275,489	7,656	624
Bahrain.....	--	-1,701	*1,352	*1,145	--	--
Iran.....	--	6,323	*1	*1	*1	--
Iraq.....	*381	*728	--	--	--	--
Israel.....	--	169,403	39,183	28,643	5,914	534
Kuwait.....	--	33,067	*904	*401	--	--
Lebanon.....	--	26,653	*2,503	*2,496	*9	*7
Qatar.....	*8,495	-159	*86	*86	--	--
Saudi Arabia.....	*384,672	855,910	95,718	72,782	*1,729	*83
United Arab Emirates.....	*10,389	320,391	56,092	52,340	--	--
Other areas of the Arabian Peninsula.....	*126,799	328,544	111,557	111,557	--	--
Other Middle East.....	*190	98,269	8,083	6,039	*3	--
Southern and Southeast Asia, total.....	913,842	7,837,171	2,424,286	1,656,024	91,682	24,330
Bangladesh.....	--	24,637	*6,658	*6,492	--	--
India.....	*13	439,252	134,435	108,184	5,720	*130
Indonesia.....	572,499	3,049,854	1,371,107	986,366	46,785	12,199
Malaysia.....	*296,502	535,415	185,835	115,415	679	1,016
Pakistan.....	*14,744	124,619	43,205	39,342	399	*44
Philippines.....	*110	670,949	192,648	99,902	28,617	6,204
Singapore.....	*1,993	2,219,870	292,212	157,189	691	2,149
Sri Lanka.....	--	15,560	3,822	2,940	*223	*1
Thailand.....	*6,392	588,840	174,643	123,855	8,537	2,479
Vietnam.....	*21,243	57,971	*24	*24	--	--
Other Southern and Southeast Asia.....	*347	110,201	19,697	*16,315	*31	*108
Eastern Asia, total.....	52,240	16,556,837	5,073,402	2,144,500	275,718	27,871
China.....	*49,930	231,934	37,887	27,843	*504	*493
Hong Kong.....	--	2,716,370	384,048	108,280	*2,082	*408
Japan.....	*2,307	10,993,419	4,058,146	1,605,137	201,994	18,284
South Korea.....	*3	1,586,485	320,397	231,760	18,489	769
Taiwan.....	--	1,007,928	272,924	171,481	52,649	7,916
Other Eastern Asia.....	--	20,702	--	--	--	--
Asia not allocable.....	--	863,405	*235	*134	*1	--
Oceania, total.....	875,882	4,258,208	1,262,562	505,719	34,566	12,164
Australia.....	*776,565	3,396,375	999,016	418,638	16,658	11,365
New Zealand.....	*3,492	749,442	214,258	41,831	17,469	799
Other Oceania.....	*95,825	112,391	49,288	45,250	*440	--
Puerto Rico and U.S. Possessions, total.....	*74	438,882	311,059	171,538	6,874	11,882
Puerto Rico.....	*74	331,008	272,455	134,245	6,822	5,307
U.S. Possessions, total.....	--	107,874	38,604	37,293	*52	*6,575
American Samoa.....	--	-13,747	*494	*494	*10	--
Guam.....	--	50,397	16,055	15,730	--	--
Virgin Islands.....	--	60,244	20,989	20,426	*42	*6,575
Other U.S. Possessions.....	--	10,980	*1,066	*643	--	--
Country not stated.....	283,810	9,651,968	446,622	353,991	53,538	27,767
Interest Charge-Domestic International						
Sales Corporation dividends ¹	--	*2,085	--	--	--	--
Foreign Sales Corporation dividends ¹	--	74,109	--	--	--	--

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 3.--U.S. Corporation Returns with a Foreign Tax Credit: Foreign Income and Tax Reported on Form 1118, by Selected Country to Which Foreign Tax Was Paid--Continued

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

Selected country	Foreign income and taxes reported on Form 1118--Continued					
	Foreign taxes paid, accrued, and deemed paid--Continued					
	Taxes withheld at source on --Continued	Foreign taxes paid or accrued--Continued				Taxes deemed paid
		Other taxes paid or accrued on--				
		Branch income	Specifically allocable income [section 863(b)]	Service income	Other income	
Rents, royalties, and license fees						
(19)	(20)	(21)	(22)	(23)	(24)	
All countries.....	1,889,850	5,107,117	11,559	245,279	2,317,658	19,133,448
Canada.....	148,478	222,384	*1,296	24,143	75,959	2,608,819
Latin America, total.....	278,993	558,951	*1,974	37,488	504,915	1,185,417
Mexico.....	52,781	200,674	*254	9,923	14,376	287,044
Central America, total.....	11,248	21,550	--	1,738	8,339	84,069
Belize.....	--	--	--	--	*77	*758
Costa Rica.....	3,299	*2,067	--	*181	*4,363	3,035
El Salvador.....	1,362	*2,154	--	*379	*385	8,883
Guatemala.....	4,188	8,153	--	*160	*46	4,287
Honduras.....	695	*2,754	--	*586	*14	*4,091
Nicaragua.....	*221	*136	--	*22	*23	--
Panama.....	1,468	*5,243	--	*410	3,431	63,015
Central America not allocable.....	*16	*1,043	--	--	--	--
Caribbean countries, total.....	1,829	25,043	--	*863	*53,725	60,464
Cayman Islands (British).....	--	--	--	--	--	35,995
Dominican Republic.....	974	*11,398	--	*478	*43	*19,687
Haiti.....	*3	*1,673	--	--	*1,014	--
Jamaica.....	553	8,864	--	*7	*11	*830
Trinidad and Tobago.....	174	*2,935	--	*374	*52,326	*2,533
Other Caribbean countries.....	*131	*172	--	*4	*331	1,418
South America, total.....	212,768	311,685	*1,719	20,990	428,474	753,840
Argentina.....	45,573	72,016	*3	5,306	35,498	115,657
Bolivia.....	*149	*830	--	*3	*403	*108
Brazil.....	110,420	32,791	*1,697	2,372	51,971	502,203
Chile.....	16,698	12,957	--	944	172,375	18,188
Colombia.....	9,486	45,595	--	1,557	160,946	57,725
Ecuador.....	5,686	*885	--	*230	*1,362	4,032
Paraguay.....	379	*4,293	--	--	--	*1,356
Peru.....	2,259	114,460	--	*2,984	*1,654	20,845
Uruguay.....	2,256	*1,730	--	*141	*187	5,149
Venezuela.....	19,814	11,406	*19	7,452	4,078	28,578
Other South America.....	*49	*14,721	--	--	--	--
Latin America not allocable.....	*366	--	--	*3,974	--	--
Other Western Hemisphere, total.....	*165	*2,971	--	*30	*149	249,354
Bahamas.....	(⁴)	--	--	--	--	20,830
Bermuda.....	--	--	--	--	--	197,870
Netherlands Antilles.....	--	*2,321	--	*2	--	14,967
Other British West Indies.....	*148	*650	--	*28	*149	*15,150
All other Western Hemisphere.....	*17	--	--	--	--	*538
Europe, total.....	306,833	1,797,989	*1,835	69,697	375,829	10,080,468
European Economic Community, total.....	286,320	960,902	*1,713	66,501	358,136	9,267,707
Belgium.....	2,035	71,280	--	4,976	28,340	495,906
Denmark.....	*222	*26,132	--	*2,086	*1,086	89,015
France (including Andorra).....	61,108	21,896	*6	1,337	13,444	867,212
Germany.....	2,677	104,809	*808	*5,563	10,725	2,255,798
Greece.....	1,866	32,344	--	*589	*275	25,601
Ireland.....	*286	*1,895	--	*541	--	89,208
Italy (including San Marino).....	121,992	105,802	--	837	14,231	837,408
Luxembourg.....	(⁴)	*371	--	*126	*287	298,599
Netherlands.....	2,534	37,363	--	*279	40,834	1,336,244
Portugal.....	9,619	*4,520	--	*93	*519	45,635

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 3.--U.S. Corporation Returns with a Foreign Tax Credit: Foreign Income and Tax Reported on Form 1118, by Selected Country to Which Foreign Tax Was Paid--Continued

[Money amounts are in thousands of dollars]

Selected country	Foreign income and taxes reported on Form 1118--Continued					
	Foreign taxes paid, accrued, and deemed paid--Continued					
	Foreign taxes paid or accrued--Continued					Taxes deemed paid
	Taxes withheld at source on --Continued	Other taxes paid or accrued on--				
Rents, royalties, and license fees	Branch income	Specifically allocable income [section 863(b)]	Service income	Other income		
(19)	(20)	(21)	(22)	(23)	(24)	
Europe--continued						
European Economic Community--continued						
Spain.....	70,776	74,062	*56	6,184	12,491	230,303
United Kingdom.....	6,968	471,223	*843	43,856	235,540	2,486,952
Other European Economic Community.....	(⁴)	--	--	--	--	--
Other West European countries, total.....	9,084	817,416	--	2,389	12,303	760,510
Austria.....	743	*5,037	--	*5	*170	72,700
Finland.....	5,238	*19	--	*1	*40	26,730
Liechtenstein.....	--	--	--	--	--	*4,067
Monaco.....	--	*517	--	*95	--	*414
Norway.....	*27	*779,307	--	*230	*8,530	76,059
Sweden.....	*256	*4,150	--	*28	*156	110,397
Switzerland.....	*33	23,239	--	*1,396	*1,562	649,468
Turkey.....	8,719	14,351	--	*666	*501	29,297
Other West European countries.....	*305	*2	--	*2	*1,710	*1,205
West European countries not allocable.....	--	--	--	--	--	--
East European countries, total.....	11,429	19,670	*123	*771	5,389	52,042
Romania.....	*496	(⁴)	--	*162	*82	--
Former Soviet Union.....	*287	*15,333	--	*186	*4,325	*462
Other East Europe.....	10,646	*4,336	*123	*423	*983	51,580
Europe not allocable.....	--	*2	--	*36	--	*208
Africa, total.....	22,025	386,872	*71	12,236	207,457	283,140
North Africa, total.....	1,799	82,904	--	8,102	*173,463	21,905
Algeria.....	*403	*25,792	--	*6,448	--	--
Egypt.....	1,149	*50,316	--	*757	*172,871	14,476
Libya.....	--	--	--	--	--	--
Morocco.....	246	*2,602	--	*59	*589	*2,685
Other North Africa.....	*1	*4,195	--	*838	*3	*4,744
East Africa, total.....	617	*8,153	--	*594	*259	36,540
Ethiopia.....	--	*2,837	--	--	--	--
Kenya.....	*301	*5,259	--	*371	*100	32,594
Tanzania.....	--	--	--	--	--	*178
Uganda.....	--	--	--	*12	*1	*897
Other East Africa.....	*316	*57	--	*211	*158	*2,871
West and Central Africa, total.....	538	*293,483	--	*678	*32,454	174,272
Gabon.....	--	*563	--	--	--	*3,047
Ghana.....	*2	--	--	*123	(⁴)	*30,430
Liberia.....	--	--	--	--	--	*2,927
Nigeria.....	*233	*178,836	--	*390	*67	122,449
Zaire.....	--	--	--	--	*5,317	*7,030
Other West and Central Africa.....	*303	*114,085	--	*164	*27,071	*8,389
Southern Africa, total.....	19,071	*2,332	*71	*2,862	*1,280	50,422
Malawi.....	--	--	--	*2	--	*370
Zimbabwe.....	222	*84	--	*330	*56	9,885
South Africa (including Namibia).....	17,101	*2,191	*71	*2,530	*1,225	38,642
Zambia.....	--	*58	--	--	--	*1,169
Other Southern Africa.....	*1,747	--	--	--	--	*356
Africa not allocable.....	--	--	--	--	--	--

Footnotes at end of table.

Corporate Foreign Tax Credit, 1995

Table 3.--U.S. Corporation Returns with a Foreign Tax Credit: Foreign Income and Tax Reported on Form 1118, by Selected Country to Which Foreign Tax Was Paid--Continued

[Money amounts are in thousands of dollars]

Selected country	Foreign income and taxes reported on Form 1118--Continued					
	Foreign taxes paid, accrued, and deemed paid--Continued					
	Foreign taxes paid or accrued--Continued					Taxes deemed paid
	Taxes withheld at source on --Continued	Other taxes paid or accrued on--				
Rents, royalties, and license fees		Branch income	Specifically allocable income [section 863(b)]	Service income	Other income	
	(19)	(20)	(21)	(22)	(23)	(24)
Asia, total.....	963,229	1,857,013	*2,926	64,643	760,454	3,737,255
Middle East, total.....	24,315	57,631	*22	12,209	173,032	39,990
Bahrain.....	*2	*1,143	--	--	--	*208
Iran.....	--	--	--	--	--	--
Iraq.....	--	--	--	--	--	--
Israel.....	19,870	*384	*22	*363	*1,555	10,540
Kuwait.....	*386	*15	--	(⁴)	--	*503
Lebanon.....	*32	*2,446	--	--	*3	*7
Qatar.....	(⁴)	*82	--	*3	--	--
Saudi Arabia.....	3,930	*14,693	--	10,996	*41,351	22,936
United Arab Emirates.....	*28	*32,285	--	*2	*20,026	*3,751
Other areas of the Arabian Peninsula.....	*16	*1,895	--	*491	*109,155	--
Other Middle East.....	*52	*4,688	--	*353	*943	*2,044
Southern and Southeast Asia, total.....	167,880	927,176	*889	26,742	417,325	768,262
Bangladesh.....	*1	*6,360	--	--	*131	*166
India.....	11,987	*80,143	--	*4,992	5,213	26,251
Indonesia.....	9,257	609,051	--	5,211	303,863	384,741
Malaysia.....	14,277	17,185	*114	2,912	79,233	70,420
Pakistan.....	*9	*38,200	--	*181	*509	3,863
Philippines.....	13,156	38,997	--	*1,893	*11,036	92,745
Singapore.....	92,259	47,084	*774	*603	13,630	135,024
Sri Lanka.....	(⁴)	*2,695	--	*20	--	*882
Thailand.....	26,913	71,348	--	10,919	3,659	50,788
Vietnam.....	*12	--	--	*12	--	--
Other Southern and Southeast Asia.....	*9	*16,114	--	--	*52	*3,382
Eastern Asia, total.....	771,029	872,206	*2,015	25,691	169,970	2,928,902
China.....	18,448	3,239	*88	687	4,384	10,044
Hong Kong.....	4,006	56,745	*2	*199	44,838	275,768
Japan.....	579,884	696,987	*1,701	12,918	93,368	2,453,009
South Korea.....	138,134	57,989	*118	4,643	11,618	88,638
Taiwan.....	30,556	57,247	*106	7,245	15,761	101,443
Other Eastern Asia.....	--	--	--	--	--	--
Asia not allocable.....	*5	--	--	--	*128	*101
Oceania, total.....	71,361	102,987	*452	3,055	281,133	756,843
Australia.....	60,960	90,303	*355	2,224	236,774	580,378
New Zealand.....	10,169	10,635	*97	*434	*2,228	172,427
Other Oceania.....	*233	*2,049	--	*397	*42,131	*4,038
Puerto Rico and U.S. Possessions, total.....	13,487	109,377	*522	7,190	22,207	139,521
Puerto Rico.....	12,533	84,294	*522	5,243	19,524	138,210
U.S. Possessions, total.....	*953	25,083	--	*1,947	2,683	*1,311
American Samoa.....	*3	*481	--	--	--	--
Guam.....	*5	11,640	--	*1,947	2,139	*325
Virgin Islands.....	*638	*12,627	--	--	*544	*563
Other U.S. Possessions.....	*308	*335	--	--	--	*423
Country not stated.....	85,278	68,571	*2,485	26,797	89,554	92,632
Interest Charge-Domestic International						
Sales Corporation dividends ¹.....	--	--	--	--	--	--
Foreign Sales Corporation dividends ¹.....	--	--	--	--	--	--

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

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

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

³ Included in total deductions, column 12.

⁴ Less than \$500.

NOTES: Detail may not add to totals due to rounding and processing tolerances.