

SOI Bulletin

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SOI BULLETIN

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The *Statistics of Income (SOI) Bulletin* is issued quarterly, in March, June, September, and December, by the Statistics of Income Division of the Internal Revenue Service. The report provides the earliest published annual financial statistics obtained from the various types of tax and information returns filed, as well as information from periodic or special analytical studies of particular interest to students of the U.S. tax system, tax policymakers, and tax administrators. Selected historical and other data tables, previously published in every issue of the *SOI Bulletin*, now are published only in the spring issue of the *Bulletin*. These tables are also available on SOI's pages of the IRS Web site (www.irs.gov/taxstats).

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

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Features:

- | | |
|--|-----|
| Two SOI Trailblazers <i>by James Dalton</i> | 4 |
| Individual Income Tax Returns, 2005 <i>by Sean Marcia and Justin Bryan</i> | 5 |
| Partnership Returns, 2005 <i>by Tim Wheeler and Nina Shumofsky</i> | 69 |
| Tax-Exempt Bonds, 2005 <i>by Cynthia Belmonte</i> | 156 |
| Domestic Private Foundations and Charitable Trusts: Charitable Distributions and Investment Assets, Tax Year 2004 <i>by Melissa Ludlum</i> | 174 |
| Charities, Social Welfare, and Other Tax-Exempt Organizations, 2004 <i>by Paul Arnsberger</i> | 210 |
| Corporate Foreign Tax Credit, 2003 <i>by Robert Singmaster</i> | 225 |
| Celebrating Ninety Years of SOI: Selected Corporate Data, 1916-2004 <i>by Marty Harris and Ken Szefflinski</i> | 279 |

Departments:

- | | |
|--|-------------------|
| Bulletin Board | 2 |
| SOI Sampling Methodology and Data Limitations | 291 |
| Public Release of SOI Information | 294 |
| SOI Projects and Contacts | 295 |
| SOI Products and Services | 300 |
| Index – Previously Published Articles and Data Releases | Inside Back Cover |

Bulletin Board

Inside this Issue

Individual Income Tax Returns, 2005

by Sean Marcia and Justin Bryan

Taxpayers filed 134.4 million individual income tax returns for Tax Year (TY) 2005, an increase from the 132.2 million returns filed for TY 2004. The adjusted gross income (AGI) less deficit reported on these returns totaled \$7.4 trillion, a 9.3-percent increase from 2004. Several income items increased appreciably since 2004, including net capital gains (less loss), taxable interest, and partnership and S corporation net income (less loss), which increased 41.0 percent, 29.5 percent, and 27.3 percent, respectively. Taxable income also showed a significant increase, up 10.0 percent from 2004, to \$5.1 trillion. Although tax brackets were widened due to inflation-indexing, statutory income tax rates remained constant for the second straight year, following 3 consecutive years of decreasing rates. Total income tax rose for the second straight year, increasing 12.4 percent to \$934.8 billion. For the third straight year, the alternative minimum tax (AMT) showed a substantial increase, up 33.7 percent to \$4.4 billion, with 0.9 million, or 29.3 percent, more taxpayers paying the AMT.

Partnership Returns, 2005

by Tim Wheeler and Nina Shumofsky

The number of partnerships increased 8.5 percent, from 2,546,877 in Tax Year 2004 to 2,763,625 in Tax Year 2005. The number of partners increased 4.2 percent, from 15,556,553 in 2004 to 16,211,908 in 2005. Total partnership net income (loss) increased by 42.0 percent, from \$384.7 billion in 2004 to \$546.2 billion in 2005. Partnerships classified in the finance and insurance sector accounted for \$61.9 billion of the \$161.5-billion increase for all partnerships. Total receipts increased 23.1 percent, from \$3.7 trillion in 2004 to \$4.6 trillion in 2005. Together, the finance and insurance, real estate and rental and leasing, manufacturing, and wholesale sectors reported 65.8 percent of the increase. Total assets of partnerships reporting balance sheets increased 18.3 percent, from \$11.6 trillion in 2004 to \$13.7 trillion in 2005. Partners classified as individuals received 30.8 percent of total allocated income (loss), while

partners classified as corporations received a 28.1-percent share. Individuals who were limited partners were the largest group of income recipients, receiving 22.6 percent of all allocated income.

Tax-Exempt Governmental and Private Activity Bonds, 2005

by Cynthia Belmonte

State and local governmental units issued over \$474.8 billion of tax-exempt bonds during Calendar Year 2005, an 11.9-percent increase over the 2004 level. Governmental bonds accounted for \$364.5 billion, or 76.8 percent, of this amount, while tax-exempt private activity bonds accounted for \$110.3 billion, or 23.2 percent. Governmental bond proceeds finance essential government operations, facilities, and services that are for general public use. More than half, 60.7 percent, of the long-term governmental bond proceeds for 2005 were used to finance projects related to education, utilities, and transportation. Tax-exempt private activity bond proceeds are used and secured by private entities and sources. For 2005, 75.7 percent of long-term tax-exempt private activity bond proceeds were used to finance qualified residential rental projects, qualified mortgages, including qualified veterans' mortgages, and activities of charitable organizations that are tax-exempt under Internal Revenue Code section 501(c)(3).

Private Foundations and Charitable Trusts, Tax Year 2004

by Melissa Ludlum

The number of private foundations that filed Form 990-PF remained nearly the same between Tax Years 2003 and 2004, while the number of nonexempt charitable trusts treated as private foundations increased by 12 percent. Private foundations distributed \$27.6 billion in contributions, gifts, and grants and other outlays for charitable purposes, while nonexempt charitable trusts distributed \$314 million. In real terms, investment assets increased by 4 percent for private foundations and 7 percent for nonexempt charitable trusts between Tax Years 2003 and 2004. Private foundations reported \$481.2 billion in investment assets for Tax Year 2004, while nonexempt charitable trusts reported an additional \$5.5 billion in investment assets.

Charities, Social Welfare, and Other Tax-Exempt Organizations, 2004

by Paul Arnsberger

Nonprofit charitable organizations exempt from income tax under Internal Revenue Code (IRC) section 501(c)(3) filed more than 276,000 information returns for Tax Year 2004, an increase of 5 percent from 2003. These organizations held more than \$2.0 trillion in assets, a real increase of 5 percent from the previous year and 52 percent over the past decade. They reported nearly \$1.2 trillion in revenue, 70 percent of which came from program services. Social welfare organizations exempt under IRC section 501(c)(4) filed 25,276 Forms 990 and 990-EZ for 2004. Assets reported by these organizations totaled \$82.0 billion. Like nonprofit charities, the majority of the \$61.8 billion in revenue reported by social welfare organizations came from program services.

Corporate Foreign Tax Credit, 2003

by Robert Singmaster

For Tax Year 2003, U.S. corporations claimed \$50 billion in foreign tax credits. Corporations that claimed a foreign tax credit paid \$140.5 billion in worldwide income taxes on \$424.5 billion in worldwide taxable income. Of these amounts, 36.7 percent, or \$51.6 billion, of the taxes and 48.3 percent, or \$205.1 billion, of the income were derived from foreign sources.

Celebrating Ninety Years of SOI: Selected Corporate Data, 1916-2004

by Marty Harris and Ken Szefflinski

This article describes the availability and expansion of SOI's published corporate data between 1917 and today and presents some corporate data highlights within a historical context. In the earliest years, published data for corporations were very limited. In 1917, they consisted of two income items and six deduction items by industry. In 1928, data on consolidated corporations included 20 industries, but, by 1938, the number of major industries was more than 60. In 1958, separate tables were produced for small business corporations that filed the new income tax return for S corporations, Form 1120-S. Beginning in 1975, available data tables had grown to include tables classified by total assets, size of business receipts, income tax before credits, income tax after credits, investment credit, accounting period, and major, minor, and division industry levels. These di-

visions have remained fairly constant between 1975 and present.

In the Next Issue

The following articles or data releases are tentatively planned for inclusion in the winter 2008 issue of the *Statistics of Income Bulletin*, scheduled to be published in February 2008:

- Individual Income Tax Rates and Tax Shares, 2005;
- Unrelated Business Income Tax Returns, 2004;
- Split-Interest Trusts, Filing Year 2006; and
- Projections, 2008-2014.

In continued celebration of SOI's 90th anniversary, the winter issue will also present the articles, "Ninety Years of Individual Income and Tax Statistics, 1916-2005" and "A History of the Tax-Exempt Sector: An SOI Perspective."

Public Release of SOI Information

The table "Goals for Public Release of SOI Information" is now available in every issue of the *SOI Bulletin* (see page 294 of this issue). The table presents goals for release of final data from several of SOI's current, major statistical programs. Tentative release dates indicate the projected release of final data, in advance of publication. The table also presents other dates that are critical in meeting each program's goal for release, including the close of the tax year and filing period, as well as the close of SOI's sampling period.

Because most of SOI's statistical programs are conducted on an annual basis, many program requirements remain the same from year to year. However, other requirements are adjusted due to changing tax laws and the changing needs of SOI's primary customers: tax policymakers in the U.S. Treasury Department and the Congressional Joint Committee on Taxation.

In addition, there may be adjustments to SOI's programs dictated by resource constraints and by changes in IRS's system of processing tax returns, on which SOI samples depend. These circumstances may require revisions to tentative release dates provided here.



Two SOI Trailblazers

by James Dalton

As our 90th anniversary celebrations continue, we would like to take an appreciative look at the achievements of our fifth and sixth Directors, Vito Natrella and Fritz Scheuren, whose innovations make most of what we do today possible.

Vito Natrella, a former Securities and Exchange Commission statistician, took the SOI helm in 1964. During his tenure, use of the computer to identify returns for sample selection (previously a manual process) revitalized the individual program, among others. Natrella also introduced integer weights, or the rounding of weights to an integer value, to SOI weighting procedures. While this was controversial, it eased data review procedures and assured that publication totals added evenly.

Natrella finalized a one-time study on depletion (for 1960 in 1966). He also initiated the first SOI estimates of personal wealth based on estate tax returns (for 1962 in 1967). These estimates involved use of the estate multiplier concept. He also published the first corporation report on the foreign tax credit (for 1961 in 1967) and the first corporation supplement on controlled foreign corporations (for 1962 in 1969).

Natrella widened the focus of SOI studies to include high-income taxpayers and the incomes of U.S. citizens working abroad, as well as corporate income from U.S. possessions, international boycott participation, employee benefit plans, and private foundations. He also implemented the use of Master File data for individual income tax studies. These data were used either to augment or replace individual income tax return data that previously had been processed independently. The Natrella era (1964-1980) set the stage for our sixth Director to create the SOI that we know today.

Fritz Scheuren, former Social Security Administration chief statistician, became Director in 1980. His passion for print led to the founding of several publications that form the cornerstone of the SOI mission “to collect, analyze, and disseminate information on Federal taxation for the Treasury Department’s Office of Tax Analysis, Congressional

committees, the Internal Revenue Service in its administration of the tax laws, other organizations engaged in economic and financial analysis, and for the general public.” Scheuren published the first issue of the quarterly *Statistics of Income Bulletin* in 1981 and the first issue of SOI’s methodological report series in 1982, when the Statistical Division became the Statistics of Income Division.

He then instituted an annual program on tax-exempt organizations and published the only SOI statistics to date on Individual Retirement Arrangements (for 1976 in 1980) and on employee benefit plans (for 1977 in 1982). He also published the first SOI compendiums on international income and taxes (for 1979-1983) and partnerships (for 1978-1982) in 1985 and established the estate tax return program as an annual study in 1986.

One of the greatest innovations of his era (1980-1993) was convening the first meeting of the SOI Consultants’ Panel to involve academics, business representatives, and tax policymakers in SOI work processes in 1986. Also during Scheuren’s tenure at SOI, he invested in human capital, seeing that economists and mathematical statisticians had the training necessary to meet the computer programming needs of the Division. Scheuren also spearheaded the TQO (Total Quality Organization) initiative at SOI.

In 1989, Scheuren established SOI’s Statistical Information Services. Its mission to answer phone, walk-in, and written requests, and later e-mail requests, for SOI products and services continues to this day. Scheuren’s mission to raise SOI visibility in any form possible also led to the SOI electronic bulletin board, which began disseminating data in 1992 and today, as SOI’s Tax Stats Web site, contains an ever-growing wealth of material, including the latest articles and papers developed by SOI economists and mathematical statisticians, as well as many other researchers.

In our final article, for the winter issue of the *Bulletin*, we will look at the achievements of our seventh and eighth Directors, Dan Skelly (1993-2001) and Tom Petska (2001-present).

James Dalton is a writer-editor with the Special Studies Statistical Data Section. This article was prepared under the direction of Martha Eller Gangi, Chief.

Individual Income Tax Returns, 2005

by Sean Marcia and Justin Bryan

Taxpayers filed 134.4 million individual income tax returns for Tax Year (TY) 2005, an increase from the 132.2 million returns filed for TY 2004. The adjusted gross income (AGI) less deficit reported on these returns totaled \$7.4 trillion, a 9.3-percent increase from the previous year. Several income items increased appreciably during 2005, including net capital gain (less loss), taxable interest, and partnership and S corporation net income (less loss), which increased 41.0 percent, 29.5 percent, and 27.3 percent, respectively. Taxable income also showed a significant increase, 10.0 percent from 2004, to \$5.1 trillion. Statutory income tax rates remained constant for 2005 (although the tax brackets were widened due to inflation indexing) for the second straight year, following 3 consecutive years of being lowered. Total income tax rose 12.4 percent to \$934.8 billion. This was the second year in a row, but only the second time in 5 years, that total income tax increased. For the third straight year, the alternative minimum tax (AMT) showed a substantial increase, \$4.4 billion (33.7 percent), with 0.9 million (29.3 percent) more taxpayers paying the AMT.

Itemized deductions were claimed on 35.5 percent of all returns filed and represented 65.9 percent of the total deductions amount after limitations. Interest paid, the largest itemized deduction (34.8 percent of the total before limitation), increased 13.9 percent to \$405.7 billion. Last year's largest deduction, taxes paid (34.3 percent of the total), increased 10.4 percent to \$400.4 billion. Casualty and theft losses rose to \$15.0 billion, more than four times the amount for 2004. This historic increase was due in large part to damages from Hurricanes Katrina, Wilma, and Rita that occurred in August, September, and October of 2005 and the more liberal, special tax treatment for those damages.

Sean Marcia and Justin Bryan are economists with the Individual Research Section and the Individual Returns Analysis Section, respectively. This article was prepared under the direction of Mike Strudler, Chief, Individual Research Section, and Jeff Hartzok, Chief, Individual Returns Analysis Section.

Adjusted Gross Income and Selected Sources of Income

As shown in Figure A, adjusted gross income (AGI) increased 9.3 percent to more than \$7.4 trillion for 2005. As shown in Figure B, the largest component of AGI, salaries and wages, increased 4.7 percent from \$4.9 trillion to almost \$5.2 trillion. With larger increases in other components of AGI, the share of salaries and wages in AGI decreased to 69.5 percent for 2005, down from 72.5 percent for 2004. The largest nonwage component of AGI was net capital gain (less loss). With \$668.0 billion of net capital gain (less loss) realized for 2005, 41.0 percent more than for 2004 (Figure B), net capital gain (less loss) reached over \$600 billion for the first time since Tax Year 2000. One component of net capital gains, capital gain distributions (reported on either Schedule D with other sales of capital assets or alone on the 1040 or 1040A) more than doubled for 2005, increasing by 132.0 percent to \$20.2 billion.

Several other components of AGI also increased for 2005, including taxable interest, and partnership and S corporation net income (less loss) which increased by 29.5 percent, and 27.3 percent, respectively. The next largest increase was for estate and trust net income (less loss), which increased by 17.7 percent to \$16.5 billion. Business incomes also showed sizable gains for 2005, with farm net incomes rising by 15.1 percent and business or profession net income (less loss) increasing by 9.1 percent. Retirement income also increased appreciably for 2005, including the taxable portion of Social Security benefits, Individual Retirement Account (IRA) distributions, and pensions and annuities, which rose by 13.0 percent, 10.4 percent, and 6.6 percent, respectively. Taxable unemployment income decreased by 14.9 percent to \$27.9 billion. Table 1 shows detailed information for the components of AGI.

Losses

Total negative income includes net negative income line items from individual income tax returns.¹ Total negative income, i.e., net loss, included in AGI

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

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Figure A

Adjusted Gross Income, Taxable Income, and Total Income Tax, Tax Years 2004 and 2005

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

| Item | 2004 | | 2005 | | Percentage change in amount |
|---|-------------------|-----------|-------------------|-----------|-----------------------------|
| | Number of returns | Amount | Number of returns | Amount | |
| | (1) | (2) | (3) | (4) | |
| Adjusted gross income (less deficit)..... | 132,226 | 6,788,805 | 134,373 | 7,422,496 | 9.3 |
| Exemptions [1]..... | 263,896 | 800,690 | 269,043 | 839,904 | 4.9 |
| Taxable income..... | 102,738 | 4,670,166 | 104,331 | 5,137,166 | 10.0 |
| Total income tax..... | 89,102 | 831,976 | 90,593 | 934,836 | 12.4 |
| Alternative minimum tax..... | 3,096 | 13,029 | 4,005 | 17,421 | 33.7 |

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

Figure B

Total and Selected Sources of Adjusted Gross Income, Tax Years 2004 and 2005

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

| Item | 2004 | | 2005 | | Change in amount | Percentage change in amount |
|--|-------------------|------------------|-------------------|------------------|------------------|-----------------------------|
| | Number of returns | Amount | Number of returns | Amount | | |
| | (1) | (2) | (3) | (4) | | |
| Adjusted gross income (less deficit) [1] | 132,226 | 6,788,805 | 134,373 | 7,422,496 | 633,691 | 9.3 |
| Salaries and wages..... | 112,370 | 4,921,806 | 114,071 | 5,155,407 | 233,601 | 4.7 |
| Taxable interest..... | 57,606 | 125,474 | 59,249 | 162,433 | 36,959 | 29.5 |
| Ordinary dividends..... | 30,687 | 146,839 | 31,175 | 166,482 | 19,643 | 13.4 |
| Qualified dividends..... | 24,550 | 110,500 | 25,854 | 118,980 | 8,480 | 7.7 |
| Business or profession net income (less loss)..... | 20,252 | 247,217 | 21,057 | 269,701 | 22,484 | 9.1 |
| Net capital gain (less loss) | 25,267 | 473,662 | 26,196 | 668,015 | 194,354 | 41.0 |
| Capital gain distributions [2]..... | 10,733 | 15,336 | 13,393 | 35,581 | 20,245 | 132.0 |
| Sales of property other than capital assets, net gain (less loss)..... | 1,750 | 2,503 | 1,777 | 3,663 | 1,160 | 46.4 |
| Sales of property other than capital assets, net gain..... | 858 | 10,473 | 901 | 12,843 | 2,370 | 22.6 |
| Taxable Social Security benefits..... | 11,692 | 110,462 | 12,661 | 124,829 | 14,367 | 13.0 |
| Total rental and royalty net income (less loss) | 9,751 | 27,384 | 9,949 | 28,237 | 853 | 3.1 |
| Partnership and S corporation net income (less loss)..... | 7,236 | 315,993 | 7,531 | 402,327 | 86,334 | 27.3 |
| Estate and trust net income (less loss) [3]..... | 543 | 14,001 | 529 | 16,484 | 2,483 | 17.7 |
| Farm net income (less loss)..... | 2,005 | -13,239 | 1,981 | -12,169 | 1,070 | 8.1 |
| Farm net income..... | 589 | 7,371 | 611 | 8,484 | 1,113 | 15.1 |
| Unemployment compensation..... | 9,095 | 32,740 | 7,888 | 27,857 | -4,883 | -14.9 |
| Taxable pensions and annuities..... | 23,123 | 394,286 | 23,247 | 420,145 | 25,859 | 6.6 |
| Taxable Individual Retirement Account distributions..... | 8,914 | 101,672 | 9,387 | 112,277 | 10,605 | 10.4 |
| Other net income (less loss) [4]..... | n.a. | 23,198 | n.a. | 26,863 | 3,666 | 15.8 |
| Gambling earnings..... | 1,709 | 23,313 | 1,809 | 24,884 | 1,570 | 6.7 |

n.a.—Not available.

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

[2] Includes both Schedule D and non-Schedule D capital gain distributions.

[3] Includes farm rental net income (less loss).

[4] Other net income (less loss) represents data reported on Form 1040, line 21, except net operating losses, foreign-earned income exclusions, and gambling earnings. See footnote 2 of Table 1.

Figure C

Sources of Net Losses Included in Adjusted Gross Income, Tax Years 2004 and 2005

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

| Item | 2004 | | 2005 | | Percentage change in amount |
|--|-------------------|----------------|-------------------|----------------|-----------------------------|
| | Number of returns | Amount | Number of returns | Amount | |
| | (1) | (2) | (3) | (4) | (5) |
| Total net losses | n.a. | 303,458 | n.a. | 319,587 | 5.3 |
| Business or profession net loss..... | 5,194 | 43,007 | 5,308 | 45,016 | 4.7 |
| Net capital loss [1]..... | 11,513 | 25,492 | 10,023 | 22,137 | -13.2 |
| Net loss, sales of property other than capital assets..... | 892 | 7,971 | 877 | 9,180 | 15.2 |
| Total rental and royalty net loss [2]..... | 4,380 | 38,466 | 4,554 | 43,988 | 14.4 |
| Partnership and S corporation net loss..... | 2,498 | 82,697 | 2,539 | 89,694 | 8.5 |
| Estate and trust net loss..... | 36 | 1,436 | 36 | 1,654 | 15.2 |
| Farm net loss..... | 1,416 | 20,610 | 1,371 | 20,653 | 0.2 |
| Net operating loss [3]..... | 830 | 75,012 | 863 | 79,452 | 5.9 |
| Other net loss [4]..... | 359 | 8,768 | 346 | 7,811 | -10.9 |

n.a.—Not available.

[1] Includes only the portion of capital losses allowable in the calculation of adjusted gross income. Only \$3,000 of net capital loss per return (\$1,500 for married filing separately) are allowed to be included in negative total income. Any excess is carried forward to future years.

[2] Includes farm rental net loss.

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

[4] Other net loss represents losses reported on Form 1040, line 21, except net operating loss and the foreign-earned income exclusion.

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

increased 5.3 percent to \$319.6 billion for 2005 (Figure C). The increases to business or profession net loss, farm net loss, total rental and royalty net loss, partnership and S corporation net loss, and net operating loss combined, accounted for the majority of the \$16.1-billion increase in net loss for 2005.² For 2005, the largest percentage increase, 15.2 percent, in losses was for both net loss sales of property other than capital assets and estate and trust net losses. However, net loss sales of property other than capital assets and estate and trust net losses only accounted for 3.4 percent of total net losses. Net capital loss (13.2 percent) and other net loss (10.9 percent) were the only two items to decrease.³ With respect to net capital losses, decreases in this item for 2003 through 2005 followed a period of increases from 1997 through 2002.⁴

Statutory Adjustments

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

11.6 percent to \$109.4 billion for 2005 (Figure D). Slightly over 20 percent of this increase was due to the addition of a new adjustment for Tax Year 2005. The new adjustments allow individual taxpayers to reduce their incomes if their businesses paid wages for domestic production (see the *Changes in Law* section of this article). Almost 337,000 taxpayers took the domestic production activities deduction, for a total of \$2.4 billion. All of the other statutory adjustments increased for 2005, the largest increase being health savings account deductions, which increased 167.8 percent to \$0.5 billion. The largest statutory adjustment was the self-employment tax deduction, representing 20.8 percent of the total. This adjustment increased 7.7 percent to \$22.7 billion for 2005. Payments to self-employed retirement (Keogh) plans increased 10.2 percent to \$21.3 billion, while the self-employed health insurance deduction increased 6.4 percent to \$19.6 billion. These were the second and third largest statutory adjustments for 2005.

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

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

⁴ For further details on the description of the sample, see *Statistics of Income—2005, Individual Income Tax Returns, 1997-2004*, (IRS Publication 1304).

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Figure D

Statutory Adjustments, Tax Years 2004 and 2005

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

| Item | 2004 | | 2005 | | Percentage change in amount |
|---|-------------------|---------------|-------------------|----------------|-----------------------------|
| | Number of returns | Amount | Number of returns | Amount | |
| | (1) | (2) | (3) | (4) | (5) |
| Total statutory adjustments..... | 32,154 | 98,047 | 33,591 | 109,397 | 11.6 |
| Payments to an Individual Retirement Account..... | 3,331 | 10,029 | 3,256 | 12,003 | 19.7 |
| Educator expenses deduction..... | 3,402 | 858 | 3,504 | 878 | 2.3 |
| Certain business expenses of reservists, performing artists, etc..... | 105 | 253 | 100 | 285 | 12.9 |
| Moving expenses adjustment..... | 1,096 | 2,952 | 1,134 | 3,077 | 4.2 |
| Student loan interest deduction..... | 7,527 | 4,399 | 8,073 | 5,053 | 14.9 |
| Tuition and fees deduction..... | 4,710 | 10,589 | 4,696 | 10,847 | 2.4 |
| Health savings account deduction..... | 91 | 191 | 216 | 511 | 167.8 |
| Self-employment tax deduction..... | 15,920 | 21,109 | 16,695 | 22,734 | 7.7 |
| Self-employed health insurance deduction..... | 3,884 | 18,457 | 3,901 | 19,646 | 6.4 |
| Payments to a self-employed retirement (Keogh) plan..... | 1,201 | 19,296 | 1,257 | 21,268 | 10.2 |
| Penalty on early withdrawal of savings..... | 780 | 210 | 806 | 266 | 26.7 |
| Alimony paid..... | 574 | 8,470 | 588 | 8,954 | 5.7 |
| Domestic production activities deduction..... | n.a. | n.a. | 337 | 2,361 | [2] |
| Other adjustments [1]..... | n.a. | 1,234 | n.a. | 1,515 | 22.8 |

n.a.—Not available.

[1] Includes foreign housing adjustment, Medical Savings Accounts deduction, and other adjustments for 2004 and 2005.

[2] Percentage not computed.

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

Deductions

The total standard deduction claimed on 2005 individual income tax returns, i.e., the basic standard deduction plus the additional standard deduction for age or blindness, increased 3.5 percent to \$580.7 billion (Figure E). Total deductions, the sum of the total standard deduction and total itemized deductions (after limitation), increased by 9.2 percent to just over \$1.7 trillion. The number of returns claiming a standard deduction increased 1.0 percent for 2005, accounting for 63.1 percent of all returns filed. The average standard deduction rose by \$169 from the 2004 average, to \$6,845.

Statistics for returns with itemized deductions are presented in Figure E and Table 3. Itemized deductions were claimed on 35.5 percent of all returns filed and represented 65.9 percent of the total deduction amount.⁵ The average for total itemized deductions (after limitation) was \$23,491, up \$1,947 from the average for 2004.

Total itemized deductions (before limitation) increased for 2005 by 12.8 percent, and the number of taxpayers itemizing increased by 3.1 percent from 2004 levels. Interest paid, the largest itemized deduction for 2005 (34.8 percent of the total), increased 13.9 percent to \$405.7 billion. The number of returns

and the amount reported for the largest component of the interest paid deduction, home mortgage interest, increased by 2.3 percent and 12.7 percent, respectively, for 2005. The total State and local tax deduction (including income and sales taxes) increased by 11.4 percent to \$244.9 billion for 2005. The general sales tax deduction portion of this was claimed by 11.4 million taxpayers, for a total of \$17.3 billion. These both were included in taxes paid, the second largest itemized deduction, which increased 10.4 percent to \$400.4 billion for 2005. Miscellaneous itemized deductions subject to a 2-percent of AGI floor, including unreimbursed employee business expenses and tax preparation fees, increased 11.2 percent to \$76.2 billion, while unlimited miscellaneous deductions (such as gambling losses) increased 10.2 percent to \$18.6 billion for 2005.

The third largest itemized deduction, charitable contributions, increased 10.8 percent for 2005, to \$183.4 billion. Itemized deductions for medical and dental expenses in excess of 7.5 percent of AGI rose 9.5 percent to \$67.4 billion for 2005.

Although casualty and theft losses represented the smallest component of itemized deductions at \$15.0 billion, it showed the largest percentage increase in both number of taxpayers and amount

⁵ Of the 134,372,678 total returns filed, 1.3 percent did not need to claim either a standard deduction or itemized deductions because no positive AGI was reported.

Figure E

Selected Itemized Deductions and the Standard Deduction, Tax Years 2004 and 2005

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

| Item | 2004 | | 2005 | | Percentage change | |
|---|-----------------------|------------------|-----------------------|------------------|-----------------------|-------------|
| | Number of returns [1] | Amount | Number of returns [1] | Amount | Number of returns [1] | Amount |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| Total itemized deductions before limitation | 46,335 | 1,035,000 | 47,755 | 1,167,135 | 3.1 | 12.8 |
| Medical and dental expenses after 7.5% AGI limitation..... | 9,531 | 61,503 | 9,917 | 67,354 | 4.1 | 9.5 |
| Taxes paid [2]..... | 46,009 | 362,609 | 47,353 | 400,390 | 2.9 | 10.4 |
| State and local income taxes..... | 33,516 | 202,306 | 34,570 | 227,581 | 3.1 | 12.5 |
| State and local general sales taxes..... | 11,249 | 17,527 | 11,423 | 17,271 | 1.6 | -1.5 |
| Interest paid [3]..... | 38,110 | 356,356 | 39,016 | 405,718 | 2.4 | 13.9 |
| Home mortgage interest..... | 37,692 | 340,476 | 38,575 | 383,733 | 2.3 | 12.7 |
| Charitable contributions..... | 40,623 | 165,564 | 41,381 | 183,391 | 1.9 | 10.8 |
| Other than cash contributions..... | 25,267 | 43,373 | 25,371 | 48,057 | 0.4 | 10.8 |
| Casualty and theft losses..... | 185 | 3,510 | 814 | 14,984 | 339.4 | 326.9 |
| Miscellaneous deductions after 2% AGI limitation..... | 12,025 | 68,533 | 12,407 | 76,183 | 3.2 | 11.2 |
| Gambling losses and other unlimited miscellaneous deductions.... | 1,457 | 16,925 | 1,522 | 19,114 | 4.4 | 12.9 |
| Itemized deductions in excess of limitation..... | 5,724 | 36,762 | 6,323 | 45,324 | 10.5 | 23.3 |
| Total itemized deductions after limitation | 46,335 | 998,238 | 47,755 | 1,121,811 | 3.1 | 12.4 |
| Total standard deduction | 84,017 | 560,933 | 84,841 | 580,748 | 1.0 | 3.5 |
| Total deductions (after itemized deduction limitation) | 130,352 | 1,559,171 | 132,597 | 1,702,559 | 1.7 | 9.2 |

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

[2] Includes real estate taxes, personal property taxes, and other taxes not shown separately.

[3] Includes investment interest and deductible mortgage "points" not shown separately.

claimed for 2005. These increases, (both more than quadrupling) were largely attributable to the Casualty losses from Hurricanes Katrina (the costliest hurricane in United States history) and Wilma and Rita, as well as the more liberal deduction rules applicable to those losses (see the *Changes in Law* section of this article).^{6, 7}

The AGI threshold for the limitation of itemized deductions increased to \$145,950 (\$72,975 if married filing separately) for 2005. Due to this limitation, over 6.3 million higher-income taxpayers were unable to deduct \$45.3 billion in itemized deductions, 23.3 percent more than for 2004.

As shown in Figure A, for 2005, the number of exemptions was 269.0 million, an increase of 2.0 percent over the 263.9 million exemptions in 2004. This was the largest increase in the number of exemptions since 1988. Part of this increase can be attributed to a special provision that in certain circumstances permitted exemptions for housing individuals displaced by Hurricane Katrina (see the *Changes in Law* section of this article). Because of this change, 131.5 thousand returns claimed a total of 287.4 thousand

exemptions. The total deduction for exemption went up to \$839.9 billion from \$800.7 billion, a 4.9-percent increase. This was the largest increase since a 5.4-percent increase in 2001.

Taxable Income and Total Income Tax

Taxable income, which is the result of AGI less exemptions and deductions, rose 10.0 percent to \$5.1 trillion for 2005 (Figure A). With the large increase in taxable income and no reduction in tax rates (other than the indexing of tax brackets for the effects of inflation) for 2005, total income tax rose 12.4 percent to \$934.8 billion. This was the second time that total income tax increased over the past 5 years, with the first time being 2004. For the 3 years prior to 2004, the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA) and the Jobs and Growth Tax Relief Reconciliation Act of 2003 (JGTRRA) lowered tax rates each year.

For the fourth year in a row the alternative minimum tax increased. For 2005, the AMT liability increased by \$4.4 billion, or 33.7 percent, to \$17.4 billion. The number of taxpayers with AMT liabil-

⁶ The National Weather Service, National Hurricane Center, Costliest U.S. Hurricanes 1900-2006 (unadjusted). Also, http://www.nhc.noaa.gov/Deadliest_Costliest.shtml.

⁷ Internal Revenue Service, Individual Master File System.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

ity increased by 0.9 million, or 29.3 percent, to 4.0 million.

Average AGI reported on all 2005 individual income tax returns was \$55,238, and average taxable income was \$49,239.⁸ These amounts represent increases of 7.6 percent and 8.3 percent, respectively, from the 2004 amounts of \$51,342 and \$45,457.

Figure F shows that the average tax rate for 2005 (i.e., total income tax divided by AGI reported on all returns, taxable and nontaxable) was 12.6 percent, an increase of 0.3 percentage points from the 12.3 percent for 2004. Although the average tax rate went up 0.3 percentage points for all returns, every income-size class greater than \$1 under \$10,000 had a lower average tax rate for 2005. The declines in the average tax rate ranged from 0.1 percentage point (each class under \$30,000) to 0.5 percentage points (\$500,000 under \$1,000,000). The overall average rate increased despite this decline in each AGI class because individuals tended to move to higher income classes which, in turn, faced higher tax rates. For example, for 2005, the number of returns reporting AGIs of \$1 million or more increased by 26.5 percent from 2004.

For 2005, average tax rates increased (up to 24.6 percent) as incomes went up to AGI of \$2 million or less. For each class above this level, average tax rates declined, with a low of 20.8 percent for taxpayers with \$10 million AGI or more. The main reason for this was that individuals in each class above \$2 million or more tended to report long-term capital gains (in excess of short-term losses) and qualified dividends as higher percentages of their AGI than individuals in the lower AGI classes. For these taxpayers, this income was taxed at a 15-percent rate as opposed to a 35-percent rate for ordinary income. For example, while individuals reporting AGI of \$1.5 million under \$2.0 million averaged 29.2 percent of their incomes as capital gains and dividends, this share increased in each succeeding class reaching 52.5 percent for those individuals reporting AGI of \$10 million or more.

Tax Credits

For 2005, total tax credits (excluding the “refundable” portions of the child tax credit and the EIC, and

any EIC used to offset any other taxes) increased 5.6 percent to \$55.3 billion. Statistics for tax credits, including the earned income credit (EIC), are shown in Tables 2 and 4 and summarized in Figures G and H.

Credits that showed an increase for 2005 included the child care credit, the foreign tax credit, the general business credit, and the education credit. The child tax credit decreased 0.8 percent to \$32.0 billion and was by far the largest credit, accounting for 57.9 percent of total tax credits reported for 2005.

The credits that showed the largest increase for 2005 were the foreign tax credit and the general business credits. These credits were claimed by 5.4 million and 0.3 million taxpayers for a total of \$9.4 billion and \$0.9 billion, an increase of 38.5 percent and 38.2 percent from 2004, respectively. The minimum tax credit rose for 2005 by 19.9 percent, to a total of \$1.1 billion. The child care credit rose for 2005 by 3.7 percent, to a total of \$3.5 billion. The education credits were claimed on nearly 7.1 million tax returns and totaled \$6.1 billion, an increase of 1.7 percent over 2004. The education credit was comprised of the Hope credit (for the first 2 years of college) and the Lifetime Learning credit (all other years). The share of the total tentative credits reported on Form 8863 for these two credits was virtually equal for 2005 (49.7-percent Hope credit and 50.3-percent Lifetime Learning credit).

Three credits fell for 2005: the child tax credit; the retirement savings contribution credit; and the earned income credit (EIC) used to offset income tax before credits. They showed declines of 0.8 percent, 6.6 percent, and 2.9 percent, respectively.

Both the EIC and the additional child tax credit may offset not only income tax before credits but also all other taxes and may even be refundable. The second part of the EIC, the portion used to offset all other taxes besides income tax, was \$4.2 billion for 2005 (6.1 percent more than for 2004). The refundable portion, the largest component of the EIC, was treated as a refund and paid directly to taxpayers who had no tax against which to apply the credit or whose EIC exceeded income tax (and other income-related taxes). The refundable portion of the EIC totaled \$37.5 billion for 2005, also an increase of 6.1 percent from 2004 (Figure H).

⁸ Average AGI is defined as the amount of AGI divided by the number of returns filed. Average taxable income is defined as the amount of taxable income divided by the number of returns with taxable income. Average total income tax is defined as the amount of total income tax divided by the number of taxable returns. Taxable returns are defined as returns with “total income tax” (the sum of income tax after credits and tax on Form 4970, *Tax on Accumulation Distribution of Trusts*, less EIC used to offset other taxes) present.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Figure F

Number of Returns, Adjusted Gross Income, Capital Gains and Dividends, and Total Income Tax, by Size of Adjusted Gross Income, Tax Years 2004 and 2005

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

| Tax year, item | Total | Size of adjusted gross income | | | | | | |
|--|-----------|-------------------------------|--------------------|-------------------------|-------------------------|-------------------------|--------------------------|---------------------------|
| | | Under \$1 [1] | \$1 under \$10,000 | \$10,000 under \$20,000 | \$20,000 under \$30,000 | \$30,000 under \$50,000 | \$50,000 under \$100,000 | \$100,000 under \$200,000 |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| Tax Year 2005: | | | | | | | | |
| Number of returns..... | 134,373 | 1,761 | 23,591 | 22,762 | 18,522 | 24,559 | 28,801 | 10,810 |
| Capital gain plus dividends subject to reduced rate..... | 741,630 | 0 | 1,634 | 3,712 | 5,183 | 13,683 | 47,520 | 77,311 |
| Adjusted gross income (less deficit)..... | 7,422,496 | -85,463 | 120,765 | 339,522 | 459,302 | 959,495 | 2,028,146 | 1,430,581 |
| Total income tax..... | 934,835 | 133 | 746 | 7,386 | 18,371 | 60,162 | 178,811 | 189,468 |
| Capital gain plus dividends subject to reduced rate as a percentage of adjusted gross income (less deficit)..... | 10.0 | [2] | 1.4 | 1.1 | 1.1 | 1.4 | 2.3 | 5.4 |
| Tax as a percentage of adjusted gross income (less deficit)..... | 12.6 | [2] | 0.6 | 2.2 | 4.0 | 6.3 | 8.8 | 13.2 |
| Tax Year 2004: | | | | | | | | |
| Number of returns..... | 132,226 | 1,855 | 23,806 | 22,937 | 18,217 | 24,487 | 28,167 | 9,736 |
| Capital gain plus dividends subject to reduced rate..... | 554,148 | 0 | 1,295 | 3,461 | 5,148 | 12,313 | 41,334 | 63,139 |
| Adjusted gross income (less deficit)..... | 6,788,805 | -86,318 | 121,972 | 342,224 | 451,385 | 956,141 | 1,982,014 | 1,288,320 |
| Total income tax..... | 831,976 | 86 | 768 | 7,710 | 18,570 | 62,129 | 178,513 | 175,206 |
| Capital gain plus dividends subject to reduced rate as a percentage of adjusted gross income (less deficit)..... | 8.2 | [2] | 1.1 | 1.0 | 1.1 | 1.3 | 2.1 | 4.9 |
| Tax as a percentage of adjusted gross income (less deficit)..... | 12.3 | [2] | 0.6 | 2.3 | 4.1 | 6.5 | 9.0 | 13.6 |
| Change in percentage points, tax as a percentage of adjusted gross income (less deficit), 2005 over 2004..... | 0.3 | [3] | 0.0 | -0.1 | -0.1 | -0.2 | -0.2 | -0.4 |

| Tax year, item | Size of adjusted gross income—continued | | | | | | |
|--|---|-----------------------------|-------------------------------|-------------------------------|-------------------------------|--------------------------------|----------------------|
| | \$200,000 under \$500,000 | \$500,000 under \$1,000,000 | \$1,000,000 under \$1,500,000 | \$1,500,000 under \$2,000,000 | \$2,000,000 under \$5,000,000 | \$5,000,000 under \$10,000,000 | \$10,000,000 or more |
| | (9) | (10) | (11) | (12) | (13) | (14) | (15) |
| Tax Year 2005: | | | | | | | |
| Number of returns..... | 2,738 | 525 | 128 | 57 | 84 | 21 | 14 |
| Capital gain plus dividends subject to reduced rate..... | 108,560 | 75,397 | 39,081 | 28,438 | 84,203 | 59,433 | 197,474 |
| Adjusted gross income (less deficit)..... | 788,882 | 355,221 | 154,800 | 97,512 | 250,612 | 146,847 | 376,275 |
| Total income tax..... | 159,395 | 84,700 | 38,053 | 23,942 | 60,872 | 34,529 | 78,269 |
| Capital gain plus dividends subject to percentage of adjusted gross income (less deficit)..... | 13.8 | 21.2 | 25.2 | 29.2 | 33.6 | 40.5 | 52.5 |
| Tax as a percentage of adjusted gross income (less deficit)..... | 20.2 | 23.8 | 24.6 | 24.6 | 24.3 | 23.5 | 20.8 |
| Tax Year 2004: | | | | | | | |
| Number of returns..... | 2,348 | 433 | 104 | 45 | 66 | 16 | 10 |
| Capital gain plus dividends subject to reduced rate..... | 79,933 | 56,566 | 31,409 | 20,958 | 63,094 | 42,301 | 133,196 |
| Adjusted gross income (less deficit)..... | 676,795 | 293,370 | 125,553 | 77,755 | 194,471 | 108,192 | 256,933 |
| Total income tax..... | 139,227 | 71,339 | 31,072 | 19,436 | 47,962 | 25,756 | 54,203 |
| Capital gain plus dividends subject to reduced rate as a percentage of adjusted gross income (less deficit)..... | 11.8 | 19.3 | 25.0 | 27.0 | 32.4 | 39.1 | 51.8 |
| Tax as a percentage of adjusted gross income (less deficit)..... | 20.6 | 24.3 | 24.7 | 25.0 | 24.7 | 23.8 | 21.1 |
| Change in percentage points, tax as a percentage of adjusted gross income (less deficit), 2005 over 2004..... | -0.4 | -0.5 | -0.1 | -0.4 | -0.4 | -0.3 | -0.3 |

[1] Includes returns with adjusted gross deficit.

[2] Percentage not computed.

[3] Difference not computed.

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

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Figure G

Selected Tax Credits, Tax Years 2004 and 2005

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

| Item | 2004 | | 2005 | | Percentage change | |
|---|-------------------|---------------|-------------------|---------------|-------------------|------------|
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| Total tax credits [1] | 41,694 | 52,367 | 42,246 | 55,316 | 1.3 | 5.6 |
| Child care credit..... | 6,317 | 3,338 | 6,501 | 3,462 | 2.9 | 3.7 |
| Earned income credit [2]..... | 2,975 | 768 | 2,896 | 745 | -2.7 | -2.9 |
| Foreign tax credit..... | 4,700 | 6,758 | 5,398 | 9,362 | 14.8 | 38.5 |
| General business credit..... | 249 | 635 | 251 | 878 | 1.2 | 38.2 |
| Minimum tax credit..... | 275 | 902 | 290 | 1,081 | 5.7 | 19.9 |
| Child tax credit [3]..... | 25,989 | 32,300 | 25,951 | 32,048 | -0.1 | -0.8 |
| Education credits..... | 7,181 | 6,017 | 7,057 | 6,120 | -1.7 | 1.7 |
| Retirement savings contribution credit..... | 5,289 | 1,012 | 5,294 | 945 | 0.1 | -6.6 |

[1] Includes credits not shown separately. See Table 2.

[2] Represents portion of earned income credit used to offset income tax before credits.

[3] Excludes refundable portion, which totaled \$15.5 billion for 2005.

Figure H

Earned Income Credit, Tax Years 2004 and 2005

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

| Item | 2004 | | 2005 | | Percentage change | |
|---|-------------------|---------------|-------------------|---------------|-------------------|------------|
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| Total earned income credit (EIC) | 22,270 | 40,024 | 22,752 | 42,410 | 2.2 | 6.0 |
| EIC for returns with no qualifying children..... | 4,690 | 1,024 | 4,737 | 1,089 | 1.0 | 6.3 |
| EIC for returns with one qualifying child..... | 8,311 | 14,264 | 8,627 | 15,352 | 3.8 | 7.6 |
| EIC for returns with two or more qualifying children..... | 9,269 | 24,736 | 9,388 | 25,970 | 1.3 | 5.0 |
| Refundable earned income credit (EIC) | 19,448 | 35,300 | 20,087 | 37,465 | 3.3 | 6.1 |
| EIC for returns with no qualifying children..... | 3,068 | 685 | 3,220 | 750 | 5.0 | 9.5 |
| EIC for returns with one qualifying child..... | 7,516 | 12,445 | 7,867 | 13,396 | 4.7 | 7.6 |
| EIC for returns with two or more qualifying children..... | 8,865 | 22,170 | 9,000 | 23,319 | 1.5 | 5.2 |

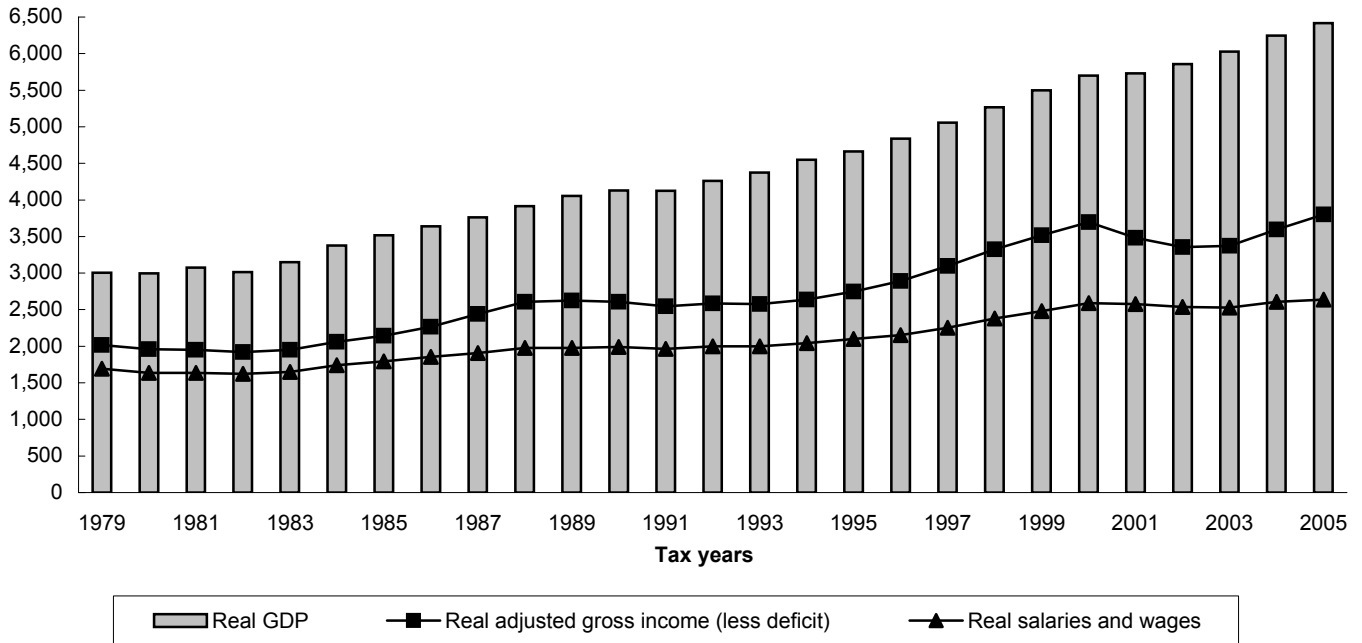
NOTE: Detail may not add to totals because of rounding.

Almost 22.8 million taxpayers claimed the earned income credit for 2005, an increase of 2.2 percent from 2004. The total earned income credit increased 6.0 percent to \$42.4 billion. The number of returns receiving the credit but having no qualifying children increased 1.0 percent for 2005. The number of returns having one qualifying child and receiving the credit increased 3.8 percent, while the number of returns having two or more qualifying children and receiving the credit increased 1.3 percent. The amount of EIC claimed for returns with no qualifying children increased 6.3 percent. Returns with one qualifying child reported an increase in EIC of 7.6 percent, and returns with two or more qualifying children showed an increase of 5.0 percent.

The number of returns claiming the refundable portion of the EIC increased 3.3 percent for 2005, while the amount of the refundable portion of the EIC increased 6.1 percent. The number of returns with the refundable portion of the EIC and without any qualifying children increased 5.0 percent, while the corresponding figure for the number of returns with one qualifying child increased by 4.7 percent, and the number of returns with two or more qualifying children increased by 1.5 percent. The amount of refundable EIC claimed on returns with no qualifying children increased 9.5 percent for 2005. The amount of refundable EIC claimed on returns with one qualifying child increased 7.6 percent, while the amount on returns with two or more qualifying children increased 5.2 percent.

Figure I

Real Adjusted Gross Income, Salaries and Wages, and Gross Domestic Product, Tax Years 1979-2005 [1]
 Constant 1982-84 dollars (billions) [2, 3]



[1] The definition of adjusted gross income (less deficit) (AGI) changed beginning in Tax Year 1987. Therefore, AGI should be examined separately from 1979 to 1986 and from 1987 to 2005. Real gross domestic product (GDP) does not include capital gains, while AGI does include capital gains.
 [2] AGI and salaries and wages are shown in constant dollars, calculated using the U.S. Bureau of Labor Statistics consumer price index for urban consumers (CPI-U, 1982-84=100). See footnote 9 of this article for further details.
 [3] GDP is based on chained 2000 dollars (billion) converted to 1982-84 dollars as reported by the U.S. Department of Commerce, Bureau of Economic Analysis in the *Survey of Current Business*, June 2007.

Historical Trends in Constant Dollars

As shown in Figure I, AGI, salaries and wages, and real gross domestic product (GDP) rose in constant dollars for 2005.⁹ The 5.7-percent growth in real AGI marked the first time since 2000 of consecutive years of real AGI growth of more than 5 percent. As shown in Figure J, real total income tax rose continually from \$329.2 billion for 1991 to its high of \$569.5 billion for 2000, but then declined each year through 2003 when it was \$406.5 billion. For 2005, for the second straight year, real total income tax increased (rising to \$478.7 billion in 1982-84 dollars). Tax as a percentage of real GDP behaved similarly.

During the mid- to late 1990s, tax as a percentage of real GDP increased. Part of this increase was attributable to the substantial increase in realizations of net capital gains and, thus, income taxes on those capital gains. The income taxes on these capital gains are included in the numerator of the income tax-to-GDP ratio, but, by definition of GDP, the capital gains are not included in the denominator. However, from 2000 to 2003, the ratio of income tax to GDP fell from 10.0 percent to 6.7 percent, in conjunction with an overall decline in reported net capital gains for all years except 2003 (also income tax rates were decreased over these years). For 2003, although

⁹ U.S. Department of Labor, Bureau of Labor Statistics, *Monthly Labor Review*. The Consumer Price Index (CPI-U) for each calendar year represents an annual average of monthly indices. CPI-U approximates the prices of goods and services purchased by typical urban consumers (1982-84=100):

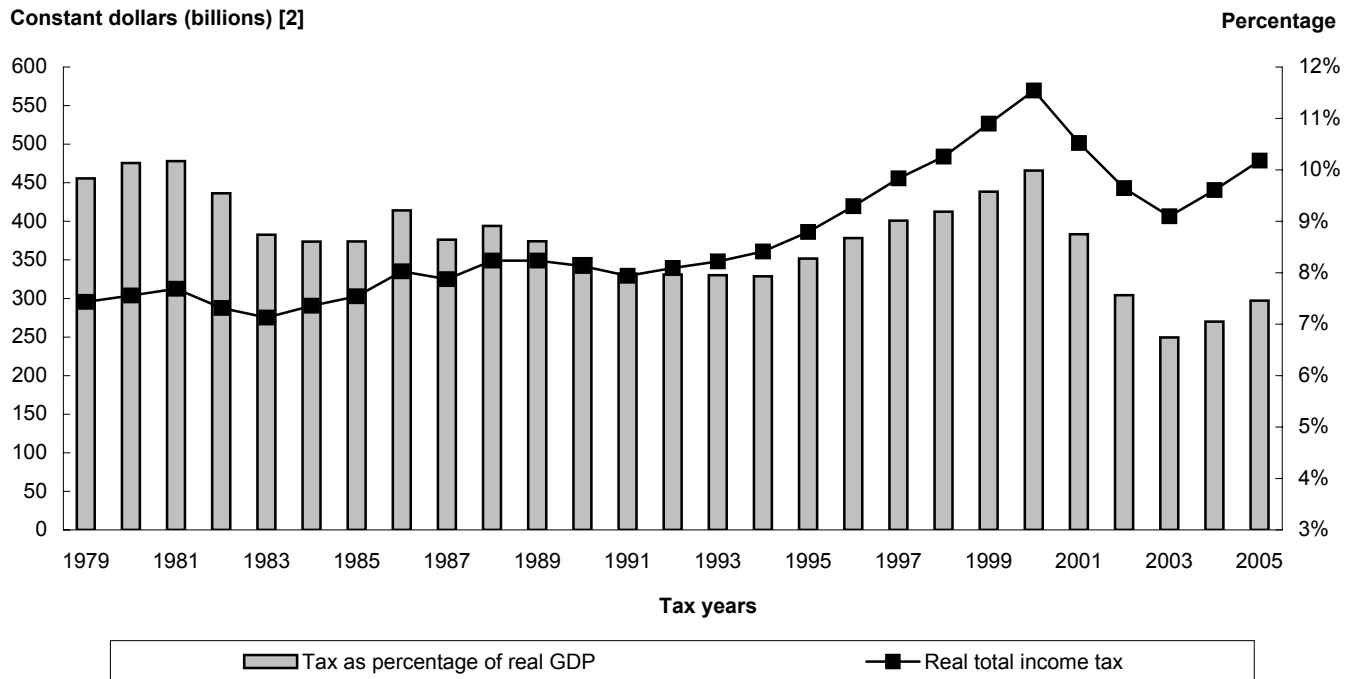
| Year | CPI-U | Year | CPI-U | Year | CPI-U | Year | CPI-U | Year | CPI-U | Year | CPI-U |
|------|-------|------|-------|------|-------|------|-------|------|-------|------|-------|
| 2005 | 195.3 | 2000 | 172.2 | 1995 | 152.4 | 1990 | 130.7 | 1985 | 107.6 | 1980 | 82.4 |
| 2004 | 188.9 | 1999 | 166.6 | 1994 | 148.2 | 1989 | 124.0 | 1984 | 103.9 | 1979 | 72.6 |
| 2003 | 184.0 | 1998 | 163.0 | 1993 | 144.5 | 1988 | 118.3 | 1983 | 99.6 | | |
| 2002 | 179.9 | 1997 | 160.5 | 1992 | 140.3 | 1987 | 113.6 | 1982 | 96.5 | | |
| 2001 | 177.1 | 1996 | 156.9 | 1991 | 136.2 | 1986 | 109.6 | 1981 | 90.9 | | |

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Figure J

Real Total Income Tax and Tax as a Percentage of Real Gross Domestic Product, Tax Years 1979-2005 [1]



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

[2] Total income tax is shown in constant dollars, calculated using the U.S. Bureau of Labor Statistics consumer price index for urban consumers (CPI-U, 1982-84=100). See footnote 9 of this article for further details.

[3] GDP is based on chained 2000 dollars (billions) converted to 1982-84 dollars as reported by the U.S. Department of Commerce, Bureau of Economic Analysis in the *Survey of Current Business*, June 2007.

capital gains increased by 20.5 percent in real terms, this was accompanied by a significant decrease in tax rates, especially those on long-term capital gains. For 2005, real net capital gain (less loss) increased 36.4 percent on top of a 56.7-percent increase in 2004 (in constant dollars). See Figure K. Concurrently, the ratio of income tax to GDP increased first to 7.1 percent in 2004 and then to 7.5 percent in 2005, still well below the 10.0 percent cited above for Tax Year 2000.

Net capital gain (less loss) is the sum of gains and losses from the sale of capital assets. Figure K shows that, in constant dollars, net capital gain (less loss) increased 36.4 percent for 2005. TY 2003 through TY 2005 reverted to the trend of large annual increases for real net capital gain (less loss) which occurred during most of the 1990s. From 1991 to 2000, real net capital gains increased almost fivefold from a low of \$75.5 billion for 1991 to a high of \$366.2 billion for 2000. During this period, capital gain (less loss) was affected by both tax law changes and a rising stock market. Due to several significant

tax law changes enacted during the 1990s (including the Omnibus Budget Reconciliation Act of 1993—OBRA93—and the Taxpayer Relief Act of 1997), the maximum differential between ordinary income and long-term capital gain income increased from three percentage points for 1991 and 1992 to 19.6 percentage points for 1997 through 2000. For 2003 through 2005, this differential was 20.0 percentage points. With 2005 being the third straight year of double-digit growth, real net capital gain (less loss) was \$342.0 billion, the second highest reported gains since 1988 and just below (6.6 percent) the all time high of \$366.2 billion reported for 2000.

Along with net capital gain (less loss), the constant-dollar amount of capital gain distributions from mutual funds increased tremendously during the 1990s, reaching a high of \$45.9 billion in TY 2000. Capital gain distributions declined greatly between 2000 and 2003. This large decline of reported capital gain distributions over this period brought them to \$2.6 billion for 2003, below the 1990 inflation-adjusted level of just under \$3.0 billion. For 2005, real

Figure K

Net Capital Gains and Capital Gain Distributions from Mutual Funds, Tax Years 1988-2005

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

| Tax year | Net capital gain (less loss) | | | | Capital gain distributions [2] | | | |
|-----------|------------------------------|-----------------|------------------------------|-------------------|--------------------------------|-----------------|------------------------------|-------------------|
| | Number of returns | Current dollars | Constant 1982-84 dollars [1] | | Number of returns | Current dollars | Constant 1982-84 dollars [1] | |
| | | | Amount | Percentage change | | | Amount | Percentage change |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| 1988..... | 14,309 | 153,768 | 129,981 | N/A | 4,274 | 3,879 | 3,279 | N/A |
| 1989..... | 15,060 | 145,631 | 117,444 | -9.6 | 5,191 | 5,483 | 4,422 | 34.9 |
| 1990..... | 14,288 | 114,231 | 87,400 | -25.6 | 5,069 | 3,905 | 2,988 | -32.4 |
| 1991..... | 15,009 | 102,776 | 75,460 | -13.7 | 5,796 | 4,665 | 3,425 | 14.6 |
| 1992..... | 16,491 | 118,230 | 84,269 | 11.7 | 5,917 | 7,426 | 5,293 | 54.5 |
| 1993..... | 18,409 | 144,172 | 99,773 | 18.4 | 9,998 | 11,995 | 8,301 | 56.8 |
| 1994..... | 18,823 | 142,288 | 96,011 | -3.8 | 9,803 | 11,322 | 7,640 | -8.0 |
| 1995..... | 19,963 | 170,415 | 111,821 | 16.5 | 10,744 | 14,391 | 9,443 | 23.6 |
| 1996..... | 22,065 | 251,817 | 160,495 | 43.5 | 12,778 | 24,722 | 15,757 | 66.9 |
| 1997..... | 24,240 | 356,083 | 221,859 | 38.2 | 14,969 | 45,132 | 28,120 | 78.5 |
| 1998..... | 25,690 | 446,084 | 273,671 | 23.4 | 16,070 | 46,147 | 28,311 | 0.7 |
| 1999..... | 27,701 | 542,758 | 325,785 | 19.0 | 17,012 | 59,473 | 35,698 | 26.1 |
| 2000..... | 29,521 | 630,542 | 366,169 | 12.4 | 17,546 | 79,079 | 45,923 | 28.6 |
| 2001..... | 25,956 | 326,527 | 184,375 | -49.6 | 12,216 | 13,609 | 7,685 | -83.3 |
| 2002..... | 24,189 | 238,789 | 132,734 | -28.0 | 7,567 | 5,343 | 2,970 | -61.4 |
| 2003..... | 22,985 | 294,354 | 159,975 | 20.5 | 7,265 | 4,695 | 2,552 | -14.1 |
| 2004..... | 25,267 | 473,662 | 250,747 | 56.7 | 10,733 | 15,336 | 8,119 | 218.1 |
| 2005..... | 26,196 | 668,015 | 342,046 | 36.4 | 13,393 | 35,581 | 18,219 | 124.4 |

N/A—Not applicable.

[1] Constant dollars were calculated using the U.S. Bureau of Labor Statistics consumer price index for urban consumers (CPI-U, 1982-84=100). See footnote 9 of this article for further details.

[2] Capital gain distributions are included in net capital gain (less loss). For 1988-1996, and 1999-2005, capital gain distributions from mutual funds were the sum of the amounts reported on Form 1040 and Schedule D. For 1997 and 1998, capital gain distributions were reported entirely on Schedule D.

capital gain distributions increased to \$18.2 billion, their highest amount since 2000, but well below the levels of the late 1990s.

Figure L presents constant dollar data for selected income, deduction, and tax items for 1988-2005. Real taxable interest income fluctuated over the period. Having decreased during 1990-1994, it rebounded 19.3 percent to \$101.6 billion for 1995. For 2000, it jumped again, this time by 9.8 percent. The 25.2-percent increase for 2005 marked the first year of increase after 4 straight years of declines. In real terms, taxable interest for 2005 was only 46.9 percent of the level reported for 1989. Dividends had increased for 6 of the previous 7 years before 2001, and then had 2 consecutive years of large decreases for 2001 and 2002. In 2003, dividends showed a moderate increase of 8.8 percent, followed by a 24.5-percent increase to \$77.7 billion for 2004 and then a 9.7-percent increase (in real terms) to \$85.2 billion in 2005.

Constant-dollar business or profession net income (less loss) increased 5.5 percent to \$138.1 billion for 2005. This was the highest level of sole

proprietorship income, in real terms. As with business or profession net income (less loss), many other sources of income showed significant increases for 2005 in real terms. These included taxable Individual Retirement Account distributions, taxable Social Security benefits, taxable pensions and annuities, and partnership and S corporation net income (less loss), which increased 6.8 percent, 9.3 percent, 3.1 percent, and 23.1 percent, respectively. The inflation-adjusted amount of total itemized deductions increased 8.7 percent for 2005. Real charitable contributions increased by 7.1 percent for 2005. However, while the 2005 percentage increase in real itemized deduction was higher (by 0.7 percentage points) than for 2004, the percentage growth in real charitable deductions declined by 3.8 percentage points from 10.9 percent for 2004.

Much of the fluctuation in alternative minimum tax (AMT) liability shown for 1988 through 2005 reflects changes in law. The large increases in the real AMT for 1991 and 1993 were the result of increases in the rates at which alternative minimum taxable income was taxed. After a large decline in AMT for

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Figure L

Selected Sources of Income, Deductions, and Tax Items, in Constant Dollars, Tax Years 1988-2005

[Money amounts are in millions of dollars]

| Tax year | Taxable interest | | Ordinary dividends | | Business or profession net income (less loss) | | Taxable Individual Retirement Account distributions | | Taxable Social Security benefits | | Taxable pensions and annuities | |
|-----------|---------------------------------------|--------------------|---------------------------------------|--------------------|---|--------------------|---|--------------------|---------------------------------------|--------------------|---------------------------------------|--------------------|
| | Amount (constant 1982-84 dollars) [1] | Percent-age change | Amount (constant 1982-84 dollars) [1] | Percent-age change | Amount (constant 1982-84 dollars) [1] | Percent-age change | Amount (constant 1982-84 dollars) [1] | Percent-age change | Amount (constant 1982-84 dollars) [1] | Percent-age change | Amount (constant 1982-84 dollars) [1] | Percent-age change |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) |
| 1988..... | 158,057 | N/A | 65,367 | N/A | 106,782 | N/A | 9,398 | N/A | 12,140 | N/A | 117,317 | N/A |
| 1989..... | 177,432 | 12.3 | 65,572 | 0.3 | 107,047 | 0.2 | 11,190 | 19.1 | 13,990 | 15.2 | 118,837 | 1.3 |
| 1990..... | 173,744 | -2.1 | 61,338 | -6.5 | 108,210 | 1.1 | 13,431 | 20.0 | 15,062 | 7.7 | 121,878 | 2.6 |
| 1991..... | 153,753 | -11.5 | 56,743 | -7.5 | 104,159 | -3.7 | 15,145 | 12.8 | 15,682 | 4.1 | 129,590 | 6.3 |
| 1992..... | 115,712 | -24.7 | 55,542 | -2.1 | 109,766 | 5.4 | 18,726 | 23.6 | 16,493 | 5.2 | 132,924 | 2.6 |
| 1993..... | 90,755 | -21.6 | 55,176 | -0.7 | 107,754 | -1.8 | 18,741 | 0.1 | 17,059 | 3.4 | 134,266 | 1.0 |
| 1994..... | 85,134 | -6.2 | 55,607 | 0.8 | 112,148 | 4.1 | 22,339 | 19.2 | 26,072 | 52.8 | 138,625 | 3.2 |
| 1995..... | 101,562 | 19.3 | 62,068 | 11.6 | 111,118 | -0.9 | 24,486 | 9.6 | 29,997 | 15.1 | 145,048 | 4.6 |
| 1996..... | 105,591 | 4.0 | 66,447 | 7.1 | 112,749 | 1.5 | 29,024 | 18.5 | 33,909 | 13.0 | 152,190 | 4.9 |
| 1997..... | 106,978 | 1.3 | 75,074 | 13.0 | 116,350 | 3.2 | 34,382 | 18.5 | 38,354 | 13.1 | 161,813 | 6.3 |
| 1998..... | 109,407 | 2.3 | 72,687 | -3.2 | 124,172 | 6.7 | 45,457 | 32.2 | 42,149 | 9.9 | 172,178 | 6.4 |
| 1999..... | 105,447 | -3.6 | 79,511 | 9.4 | 125,098 | 0.7 | 52,306 | 15.1 | 45,065 | 6.9 | 182,660 | 6.1 |
| 2000..... | 115,750 | 9.8 | 85,359 | 7.4 | 124,196 | -0.7 | 57,472 | 9.9 | 52,244 | 15.9 | 189,215 | 3.6 |
| 2001..... | 111,902 | -3.3 | 67,495 | -20.9 | 122,401 | -1.4 | 53,262 | -7.3 | 52,829 | 1.1 | 191,274 | 1.1 |
| 2002..... | 82,838 | -26.0 | 57,388 | -15.0 | 122,726 | 0.3 | 49,038 | -7.9 | 51,951 | -1.7 | 198,911 | 4.0 |
| 2003..... | 68,959 | -16.8 | 62,441 | 8.8 | 124,542 | 1.5 | 47,904 | -2.3 | 53,020 | 2.1 | 202,240 | 1.7 |
| 2004..... | 66,424 | -3.7 | 77,734 | 24.5 | 130,872 | 5.1 | 53,823 | 12.4 | 58,477 | 10.3 | 208,727 | 3.2 |
| 2005..... | 83,171 | 25.2 | 85,244 | 9.7 | 138,096 | 5.5 | 57,490 | 6.8 | 63,917 | 9.3 | 215,128 | 3.1 |

| Tax year | Total rental and royalty net income (less loss) [2] | | Partnership and S corporation net income (less loss) | | Total itemized deductions in taxable income [3] | | Charitable contributions deduction | | Alternative minimum tax | | Total earned income credit | |
|-----------|---|--------------------|--|--------------------|---|--------------------|---------------------------------------|--------------------|---------------------------------------|--------------------|---------------------------------------|--------------------|
| | Amount (constant 1982-84 dollars) [1] | Percent-age change | Amount (constant 1982-84 dollars) [1] | Percent-age change | Amount (constant 1982-84 dollars) [1] | Percent-age change | Amount (constant 1982-84 dollars) [1] | Percent-age change | Amount (constant 1982-84 dollars) [1] | Percent-age change | Amount (constant 1982-84 dollars) [1] | Percent-age change |
| | (13) | (14) | (15) | (16) | (17) | (18) | (19) | (20) | (21) | (22) | (23) | (24) |
| 1988..... | -1,081 | N/A | 48,250 | N/A | 334,080 | N/A | 43,068 | N/A | 869 | N/A | 4,984 | N/A |
| 1989..... | -1,160 | -7.3 | 50,881 | 5.5 | 347,563 | 4.0 | 44,725 | 3.8 | 670 | -22.9 | 5,319 | 6.7 |
| 1990..... | 2,880 | [4] | 51,279 | 0.8 | 350,792 | 0.9 | 43,797 | -2.1 | 635 | -5.2 | 5,771 | 8.5 |
| 1991..... | 3,814 | 32.4 | 46,395 | -9.5 | 343,382 | -2.1 | 44,474 | 1.5 | 891 | 40.3 | 7,676 | 33.0 |
| 1992..... | 6,878 | 80.3 | 62,474 | 34.7 | 343,511 | [5] | 45,505 | 2.3 | 967 | 8.5 | 8,682 | 13.1 |
| 1993..... | 9,280 | 34.9 | 64,269 | 2.9 | 339,380 | -1.2 | 47,304 | 4.0 | 1,421 | 46.9 | 10,752 | 23.8 |
| 1994..... | 10,774 | 16.1 | 77,183 | 20.1 | 333,100 | -1.9 | 47,601 | 0.6 | 1,493 | 5.1 | 14,241 | 32.4 |
| 1995..... | 11,281 | 4.7 | 82,515 | 6.9 | 346,046 | 3.9 | 49,207 | 3.4 | 1,503 | 0.7 | 17,031 | 19.6 |
| 1996..... | 13,107 | 16.2 | 93,550 | 13.4 | 364,908 | 5.5 | 54,914 | 11.6 | 1,793 | 19.3 | 18,372 | 7.9 |
| 1997..... | 13,935 | 6.3 | 104,874 | 12.1 | 386,798 | 6.0 | 61,802 | 12.5 | 2,495 | 39.2 | 18,934 | 3.1 |
| 1998..... | 13,767 | -1.2 | 114,941 | 9.6 | 415,006 | 7.3 | 67,018 | 8.4 | 3,076 | 23.3 | 19,381 | 2.4 |
| 1999..... | 15,388 | 11.8 | 126,694 | 10.2 | 445,004 | 7.2 | 75,510 | 12.7 | 3,888 | 26.4 | 19,148 | -1.2 |
| 2000..... | 16,356 | 6.3 | 123,643 | -2.4 | 477,561 | 7.3 | 81,697 | 8.2 | 5,575 | 43.4 | 18,755 | -2.1 |
| 2001..... | 18,574 | 13.6 | 127,109 | 2.8 | 499,451 | 4.6 | 78,623 | -3.8 | 3,815 | -31.6 | 18,846 | 0.5 |
| 2002..... | 16,112 | -13.3 | 132,277 | 4.1 | 499,193 | -0.1 | 78,139 | -0.6 | 3,810 | -0.1 | 21,233 | 12.7 |
| 2003..... | 15,850 | -1.6 | 137,775 | 4.2 | 489,081 | -2.0 | 79,014 | 1.1 | 5,135 | 34.8 | 20,964 | -1.3 |
| 2004..... | 14,497 | -8.5 | 167,281 | 21.4 | 528,448 | 8.0 | 87,647 | 10.9 | 6,897 | 34.3 | 21,188 | 1.1 |
| 2005..... | 14,458 | -0.3 | 206,004 | 23.1 | 574,404 | 8.7 | 93,902 | 7.1 | 8,920 | 29.3 | 21,715 | 2.5 |

N/A—Not applicable.

[1] Constant dollars were calculated using the U.S. Bureau of Labor Statistics consumer price index for urban consumers (CPI-U, 1982-84=100). See footnote 9 of this article for further details.

[2] Includes farm rental net income (less loss).

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

[4] Percentage not calculated.

[5] Less than .05 percent.

2001, partially resulting from a statutory increase in the AMT exemption, there was virtually no change in constant-dollar AMT for 2002. However, for 2003, while AMT tax rates were stable, other tax rates declined significantly. Thus, despite the fact that there was another increase in AMT exemption amounts, real AMT increased by 34.8 percent. Constant-dollar AMT increased by 34.3 percent and 29.3 percent for 2004 and 2005, respectively, with the AMT exemption amounts and all tax rates remaining the same for both years. The 2005 level was the highest ever and was over ten times higher (in real terms) than the AMT for 1988.

The real value of the total EIC increased each year between 1988 and 1998, exhibiting double-digit growth for several of these years. Beginning with Tax Year 1991, the EIC consisted of three components, with the maximum amount of the credit for 1991 being more than twice the maximum for 1990. Later, the Omnibus Budget Reconciliation Act of 1993 modified the EIC by expanding the eligibility requirements to allow some taxpayers without children to qualify for the credit and eliminating the health insurance credit and extra credit components of the EIC. In addition, the income eligibility levels and the maximum amounts of the credit increased. The EIC increased 2.5 percent in constant dollars for 2005, thus exceeding the highest level previously reported for 2002.

Changes in Law

The definitions used in this article are generally the same as those in *Statistics of Income—2005, Individual Income Tax Returns* (IRS Publication 1304). The following is a partial list of tax law and Internal Revenue Service administrative changes that had a major bearing on the Tax Year 2005 data presented in this article.

Additional child tax credits—Modifications were made to the additional child tax credit for 2005. In Tax Year 2004, the credit limit based on earned income was 15 percent of a taxpayers' earned income that exceeded \$10,750. For 2005, the limit was 15 percent of a taxpayer's earned income that exceeded \$11,000.

Alternative Minimum Tax (AMT)—For Tax Year 2005, the minimum exemption amount for a child under age 14 increased to \$5,850 from \$5,750 for 2004.

Domestic production activities—New for 2005, this deduction equaled 3 percent of the lesser of: (a)

qualified production activities income; or (b) taxable income for the taxable year. However, the deduction for a taxable year was limited to 50 percent of the W-2 wages paid by the taxpayer during the calendar year that ends in such taxable year. Qualified production activities include domestic manufacturing, producing, growing, and extracting tangible personal property, computer software, and sound recordings, and the construction and substantial renovation of real property including infrastructure.

Earned Income Credit—The maximum amount of the earned income credit increased, as did the amounts of earned income and investment income an individual could have and still claim the credit. The maximum amount of investment income (interest, dividends and capital gain income) a taxpayer could have and still claim the credit increased to \$2,700 from \$2,650. The maximum credit for taxpayers with no qualifying children increased to \$399 from \$390. For these taxpayers, earned income and AGI had to be less than \$11,750 (\$13,750 if married filing jointly) to get any EIC. For taxpayers with one qualifying child, the maximum credit increased \$58 to \$2,662, and, for taxpayers with two or more qualifying children, the maximum credit increased to \$4,400 from \$4,300. To be eligible for the credit, a taxpayer's earned income and AGI had to be less than \$31,030 (\$33,030 for married filing jointly) for one qualifying child, or less than \$35,263 (\$37,263 for married filing jointly) for two or more qualifying children.

Health savings account deduction—The deduction was limited to the annual deductible on the qualifying high deductible health plan, but not more than \$2,650 (\$5,250 if family coverage), an increase from \$2,600 (\$5,150 if family coverage) in 2004. These limits were \$600 higher if the taxpayer was age 55 or older (\$1,200 if both spouses were 55 or older). For 2004, these limits were \$500 and \$1,000 respectively.

Indexing—The following items increased due to indexing for inflation: personal exemption amounts, the basic standard deduction amounts, the tax bracket boundaries, and the beginning income amounts for limiting certain itemized deductions and for the phaseout of personal exemptions. The maximum amount of earnings subject to self-employment tax increased based on the percentage change in average covered earnings.

Individual retirement arrangement deduction—For 2005, a taxpayer (both taxpayers for taxpayers filing jointly) was able to take an IRA deduction up

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

to \$4,000 (\$4,500 if age 50 or older) if not covered by a retirement plan, or if covered by a retirement plan but his or her modified AGI was less than \$60,000 (\$80,000 if married filing jointly or qualifying widow(er)). This was up from \$55,000 (\$75,000 if married filing jointly or qualifying widow(er)) for 2004.

Katrina Emergency Tax Relief Act of 2005 and Gulf Opportunity Zone Act of 2005—The Katrina Emergency Tax Relief Act of 2005 and the Gulf Opportunity Zone Act of 2005 contained many tax relief provisions for individuals in the Hurricane Katrina, Rita, and Wilma disaster areas. The Katrina Emergency Tax Relief Act of 2005 provided an additional exemption of \$500 in years 2005 or 2006 for each Hurricane Katrina-displaced individual claimed by the taxpayer. The total additional exemption claimed for all years could not exceed: \$2,000 for married taxpayers filing jointly, \$1,000 for married taxpayers filing separately, and \$2,000 for all other taxpayers. A Hurricane Katrina-displaced individual was defined as a person (1) whose main home on August 28, 2005, was in the Hurricane Katrina disaster area, (2) who was displaced from his or her home, and (3) who was provided housing free of charge in a taxpayer's main home for a period of 60 consecutive days which ended in the taxable year in which the exemption was claimed. The additional exemption was not subject to the income-based phaseouts applicable to personal exemptions, and was allowed as a deduction in computing alternative minimum taxable income. Other tax benefits for all taxpayers affected by Hurricane Katrina, Rita and Wilma (the Gulf Opportunity Zone) included:

1. Suspended limits for certain personal casualty losses and cash charitable contributions. Casualty loss claims in the affected disaster area after August 24, 2005, no longer had to be larger than \$100, and the combined amount did not have to exceed 10 percent of AGI. All cash contributions paid after August 27, 2005, were no longer limited to 50 percent of AGI and were also not subject to the overall limitation on itemized deductions;
2. Election to use 2004 earned income to figure 2005 EIC and additional child tax credits;

3. An increased charitable standard mileage rate for using vehicles for volunteer work related to Hurricane Katrina;
4. Special rules for charitable deductions of food inventory by taxpayers engaged in a trade or business;
5. Special rules for withdrawals and loans from IRAs and other qualified retirement plans; and
6. Education credits were expanded for students attending an eligible education institution in the Gulf Opportunity Zone. The Hope credit was increased to 100 percent of the first \$2,000 and 50 percent of the next \$2,000, and the Lifetime Learning credit was expanded to 40 percent of the first \$10,000.

Qualifying child definition—The definition for a qualifying child changed slightly for several tax benefits in Tax Year 2005. While the definition was primarily the same for most benefits, the most notable change was for the Child Tax Credit. Certain taxpayers, who could not claim children as a dependent exemption, could still claim them on the credit, using Form 8901 (for 2005, approximately 13,200 extra child tax credit exemptions were reported due to this provision).

Data Sources and Limitations

These statistics are based on a sample of individual income tax returns (Forms 1040, 1040A, and 1040EZ, including electronically filed returns) filed during Calendar Year 2006. Returns in the sample were stratified based on: (1) the larger of positive income or negative income (absolute value); (2) the size of business and farm receipts; (3) the presence or absence of specific forms or schedules; and (4) the usefulness of returns for tax policy modeling purposes.¹⁰ Returns were then selected at rates ranging from 0.10 percent to 100 percent. The 2005 data are based on a sample of 292,966 returns and an estimated final population of 134,494,440 returns. The corresponding sample and population for the 2004 data were 200,778 and 133,189,982 returns, respectively.¹¹

Since the data presented here are estimates based on a sample of returns filed, they are subject to sam-

¹⁰ Returns in the sample were stratified based on the presence or absence of one or more of the following forms or schedules: Form 2555, *Foreign Earned Income*; Form 1116, *Foreign Tax Credit (Individual, Fiduciary, or Nonresident Alien Individual)*; Schedule C, *Profit or Loss from Business (Sole Proprietorship)*; and Schedule F, *Profit or Loss From Farming*.

¹¹ For further details on the description of the sample, see *Statistics of Income—2005, Individual Income Tax Returns* (IRS Publication 1304).

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

pling error. To properly use the statistical data provided, the magnitude of the potential sampling error must be known; coefficients of variation (CVs) are used to measure that magnitude. Figure M shows estimated CVs for the numbers of returns and money

amounts for selected income items. The reliability of estimates based on samples, and the use of coefficients of variation for evaluating the precision of estimates based on samples, are discussed in the appendix to this issue of the *Bulletin*.

Figure M

Coefficients of Variation for Selected Items, Tax Year 2005

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

| Item | Number of returns | Coefficient of variation | Amount | Coefficient of variation |
|--|-------------------|--------------------------|---------------|--------------------------|
| | (1) | (2) | (3) | (4) |
| Adjusted gross income (less deficit)..... | 134,372,678 | 0.01 | 7,422,495,663 | 0.08 |
| Salaries and wages..... | 114,070,880 | 0.10 | 5,155,407,373 | 0.16 |
| Business or profession: | | | | |
| Net income..... | 15,748,896 | 0.35 | 314,717,429 | 0.74 |
| Net loss..... | 5,308,433 | 0.98 | 45,016,373 | 1.47 |
| Net capital gain (less loss): | | | | |
| Net gain..... | 12,017,926 | 0.67 | 685,194,041 | 0.41 |
| Net loss..... | 10,022,532 | 0.75 | 22,136,901 | 0.80 |
| Taxable Individual Retirement Arrangement distributions..... | 9,387,189 | 0.86 | 112,277,199 | 1.44 |
| Taxable pensions and annuities..... | 23,247,374 | 0.50 | 420,144,855 | 0.76 |
| Partnership and S corporation: | | | | |
| Net income..... | 4,992,108 | 0.96 | 492,020,754 | 0.57 |
| Net loss..... | 2,539,384 | 1.50 | 89,694,035 | 1.10 |
| Estate and trust: | | | | |
| Net income..... | 493,504 | 3.39 | 18,138,463 | 2.58 |
| Net loss..... | 35,713 | 11.03 | 1,654,404 | 5.05 |
| Unemployment compensation..... | 7,887,700 | 1.01 | 27,857,367 | 1.38 |
| Taxable Social Security benefits..... | 12,660,754 | 0.68 | 124,829,069 | 0.83 |
| Other income: | | | | |
| Net income..... | 6,465,152 | 1.03 | 34,674,881 | 2.09 |
| Net loss..... | 345,873 | 4.60 | 7,811,498 | 5.19 |
| Payments to an Individual Retirement Arrangement..... | 3,256,066 | 1.50 | 12,003,037 | 1.67 |
| Moving expenses adjustment..... | 1,134,137 | 2.75 | 3,076,563 | 3.85 |
| Self-employment tax deduction..... | 16,694,655 | 0.39 | 22,733,881 | 0.69 |
| Self-employed health insurance deduction..... | 3,901,082 | 1.09 | 19,645,889 | 1.22 |
| Total statutory adjustments..... | 33,591,124 | 0.36 | 109,396,547 | 0.67 |
| Taxable income..... | 104,330,653 | 0.12 | 5,137,165,874 | 0.11 |

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Returns: Sources of Income, Adjustments, Deductions, and Exemptions, by Size of Adjusted Gross Income, Tax Year 2005

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

| Size of adjusted gross income | Number of returns | Adjusted gross income less deficit | Salaries and wages | | Taxable interest | | Tax-exempt interest | |
|---------------------------------------|--------------------|------------------------------------|--------------------|----------------------|-------------------|--------------------|---------------------|-------------------|
| | | | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| All returns, total..... | 134,372,678 | 7,422,495,663 | 114,070,880 | 5,155,407,373 | 59,249,357 | 162,432,720 | 4,497,973 | 57,693,924 |
| No adjusted gross income..... | 1,761,041 | -85,463,023 | 673,530 | 15,647,933 | 836,983 | 5,022,922 | 72,427 | 1,276,524 |
| \$1 under \$5,000..... | 11,476,415 | 30,196,719 | 8,890,412 | 28,194,881 | 2,747,945 | 1,380,985 | 79,178 | 258,461 |
| \$5,000 under \$10,000..... | 12,114,236 | 90,568,218 | 9,586,556 | 69,551,085 | 2,768,190 | 2,703,104 | 115,724 | 374,280 |
| \$10,000 under \$15,000..... | 11,635,684 | 145,219,763 | 9,063,402 | 105,183,319 | 2,944,467 | 4,006,173 | 129,157 | 584,816 |
| \$15,000 under \$20,000..... | 11,126,599 | 194,302,121 | 9,142,320 | 151,122,895 | 3,060,297 | 4,453,444 | 133,612 | 883,006 |
| \$20,000 under \$25,000..... | 9,784,167 | 219,347,656 | 8,416,101 | 179,640,911 | 2,742,789 | 3,827,250 | 107,356 | 436,750 |
| \$25,000 under \$30,000..... | 8,738,107 | 239,954,732 | 7,622,202 | 197,862,474 | 2,710,769 | 3,728,049 | 129,240 | 794,053 |
| \$30,000 under \$40,000..... | 13,940,405 | 483,976,301 | 12,422,256 | 401,927,323 | 5,226,276 | 6,668,689 | 253,340 | 1,668,779 |
| \$40,000 under \$50,000..... | 10,618,506 | 475,518,617 | 9,502,570 | 390,238,701 | 5,050,162 | 6,637,420 | 258,676 | 1,715,100 |
| \$50,000 under \$75,000..... | 18,351,037 | 1,127,666,344 | 16,455,548 | 902,475,615 | 10,967,243 | 16,838,479 | 666,334 | 3,812,512 |
| \$75,000 under \$100,000..... | 10,449,989 | 900,479,216 | 9,500,111 | 717,139,080 | 7,674,040 | 12,301,309 | 539,259 | 4,080,148 |
| \$100,000 under \$200,000..... | 10,810,367 | 1,430,580,576 | 9,758,268 | 1,078,668,679 | 9,120,618 | 23,562,438 | 1,034,688 | 9,119,032 |
| \$200,000 under \$500,000..... | 2,737,802 | 788,882,363 | 2,359,167 | 473,174,178 | 2,584,762 | 18,059,543 | 601,863 | 9,525,169 |
| \$500,000 under \$1,000,000..... | 524,506 | 355,220,796 | 433,368 | 168,639,597 | 513,857 | 10,088,540 | 207,441 | 5,660,213 |
| \$1,000,000 under \$1,500,000..... | 127,925 | 154,799,533 | 102,343 | 59,394,929 | 126,296 | 5,170,614 | 61,986 | 2,947,895 |
| \$1,500,000 under \$2,000,000..... | 56,615 | 97,512,430 | 45,841 | 34,690,675 | 56,026 | 3,321,849 | 30,632 | 1,760,464 |
| \$2,000,000 under \$5,000,000..... | 84,070 | 250,611,839 | 67,929 | 76,935,056 | 83,565 | 9,646,791 | 51,104 | 4,714,703 |
| \$5,000,000 under \$10,000,000..... | 21,431 | 146,846,621 | 17,580 | 39,015,819 | 21,337 | 5,885,389 | 14,999 | 2,863,637 |
| \$10,000,000 or more..... | 13,776 | 376,274,843 | 11,375 | 65,904,223 | 13,736 | 19,129,732 | 10,954 | 5,218,381 |
| Taxable returns, total..... | 90,593,081 | 6,856,723,096 | 78,838,655 | 4,602,143,683 | 48,423,537 | 146,823,896 | 4,033,538 | 52,873,239 |
| Nontaxable returns, total..... | 43,779,597 | 565,772,568 | 35,232,225 | 553,263,689 | 10,825,820 | 15,608,824 | 464,435 | 4,820,686 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Returns: Sources of Income, Adjustments, Deductions, and Exemptions, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Ordinary dividends | | Qualified dividends | | State income tax refunds | | Alimony received | |
|---------------------------------------|--------------------|--------------------|---------------------|--------------------|--------------------------|-------------------|-------------------|------------------|
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (9) | (10) | (11) | (12) | (13) | (14) | (15) | (16) |
| All returns, total..... | 31,175,376 | 166,482,004 | 25,853,686 | 118,980,474 | 22,110,769 | 22,204,760 | 457,488 | 7,979,270 |
| No adjusted gross income..... | 615,681 | 2,421,990 | 525,124 | 1,449,350 | 81,436 | 235,464 | 5,358 | 55,884 |
| \$1 under \$5,000..... | 1,496,921 | 1,071,865 | 1,230,662 | 561,386 | 100,590 | 52,836 | 6,559 | 17,427 |
| \$5,000 under \$10,000..... | 1,294,936 | 1,672,773 | 1,039,044 | 812,292 | 147,222 | 70,100 | 24,869 | 143,138 |
| \$10,000 under \$15,000..... | 1,419,585 | 2,413,279 | 1,123,812 | 1,240,221 | 246,868 | 112,690 | 47,442 | 371,324 |
| \$15,000 under \$20,000..... | 1,414,038 | 2,692,282 | 1,124,653 | 1,483,963 | 372,145 | 185,014 | 44,477 | 381,056 |
| \$20,000 under \$25,000..... | 1,240,335 | 2,143,820 | 952,524 | 1,064,139 | 490,938 | 254,830 | 34,251 | 277,733 |
| \$25,000 under \$30,000..... | 1,152,429 | 2,464,550 | 923,523 | 1,400,281 | 655,449 | 309,436 | 39,813 | 312,007 |
| \$30,000 under \$40,000..... | 2,288,816 | 4,498,471 | 1,863,804 | 2,670,488 | 1,767,957 | 918,183 | 77,990 | 902,688 |
| \$40,000 under \$50,000..... | 2,251,291 | 4,821,807 | 1,818,052 | 2,917,004 | 2,150,307 | 1,252,132 | 52,714 | 742,666 |
| \$50,000 under \$75,000..... | 5,264,913 | 13,309,392 | 4,261,784 | 8,460,118 | 5,559,983 | 3,830,653 | 70,245 | 1,540,197 |
| \$75,000 under \$100,000..... | 4,077,359 | 11,493,902 | 3,345,164 | 7,516,184 | 4,300,639 | 3,443,629 | 23,532 | 595,796 |
| \$100,000 under \$200,000..... | 5,866,548 | 26,462,659 | 5,070,584 | 18,505,109 | 4,991,006 | 5,338,048 | 23,060 | 1,384,900 |
| \$200,000 under \$500,000..... | 2,060,530 | 24,410,634 | 1,884,857 | 18,418,857 | 928,875 | 1,941,946 | ** 6,682 | ** 1,124,986 |
| \$500,000 under \$1,000,000..... | 453,354 | 13,450,019 | 425,481 | 10,453,992 | 183,711 | 930,606 | ** | ** |
| \$1,000,000 under \$1,500,000.... | 115,057 | 6,761,311 | 108,846 | 5,206,856 | 52,372 | 569,876 | 217 | 21,101 |
| \$1,500,000 under \$2,000,000.... | 51,706 | 4,432,412 | 49,031 | 3,487,827 | 24,625 | 304,734 | 101 | 6,753 |
| \$2,000,000 under \$5,000,000.... | 78,147 | 12,205,275 | 74,468 | 9,607,933 | 38,419 | 862,917 | 132 | 52,551 |
| \$5,000,000 under \$10,000,000.. | 20,386 | 7,436,785 | 19,454 | 5,865,923 | 10,778 | 501,418 | 32 | 12,231 |
| \$10,000,000 or more..... | 13,345 | 22,318,777 | 12,819 | 17,858,552 | 7,449 | 1,090,247 | 14 | 36,832 |
| Taxable returns, total..... | 26,287,466 | 156,018,216 | 21,969,024 | 113,002,208 | 19,943,489 | 20,367,149 | 331,122 | 6,953,999 |
| Nontaxable returns, total..... | 4,887,911 | 10,463,787 | 3,884,662 | 5,978,267 | 2,167,280 | 1,837,612 | 126,366 | 1,025,271 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Returns: Sources of Income, Adjustments, Deductions, and Exemptions, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Business or profession | | | | Capital gain distributions | | Sales of capital assets reported on Form 1040, Schedule D | |
|---------------------------------------|------------------------|--------------------|-------------------|-------------------|----------------------------|------------------|---|--------------------|
| | Net income | | Net loss | | Number of returns | Amount | Taxable net gain | |
| | Number of returns | Amount | Number of returns | Amount | | | Number of returns | Amount |
| | (17) | (18) | (19) | (20) | (21) | (22) | (23) | (24) |
| All returns, total..... | 15,748,896 | 314,717,429 | 5,308,433 | 45,016,373 | 4,155,219 | 4,958,078 | 12,017,926 | 685,194,041 |
| No adjusted gross income..... | 199,797 | 2,453,589 | 424,632 | 9,724,442 | 25,540 | 20,976 | 142,269 | 10,088,676 |
| \$1 under \$5,000..... | 1,289,432 | 3,474,505 | 146,100 | 883,180 | 332,004 | 226,617 | 432,443 | 798,258 |
| \$5,000 under \$10,000..... | 1,768,776 | 11,602,668 | 204,035 | 1,505,044 | 204,827 | 215,810 | 440,533 | 1,253,320 |
| \$10,000 under \$15,000..... | 1,573,725 | 14,889,850 | 213,933 | 1,659,992 | 205,851 | 247,384 | 439,669 | 1,704,552 |
| \$15,000 under \$20,000..... | 1,088,195 | 12,415,908 | 314,450 | 2,311,997 | 172,555 | 202,302 | 461,284 | 1,709,086 |
| \$20,000 under \$25,000..... | 859,409 | 11,003,943 | 294,668 | 1,934,404 | 183,320 | 150,961 | 404,882 | 1,671,994 |
| \$25,000 under \$30,000..... | 767,941 | 9,985,330 | 278,522 | 1,664,670 | 161,535 | 160,983 | 399,268 | 2,003,332 |
| \$30,000 under \$40,000..... | 1,259,909 | 17,584,745 | 493,240 | 2,808,765 | 333,151 | 325,924 | 769,415 | 4,297,955 |
| \$40,000 under \$50,000..... | 1,073,702 | 15,450,791 | 461,049 | 2,846,958 | 339,837 | 358,601 | 815,450 | 5,662,903 |
| \$50,000 under \$75,000..... | 2,090,514 | 35,444,595 | 1,016,509 | 5,685,166 | 774,618 | 816,048 | 1,893,941 | 15,829,544 |
| \$75,000 under \$100,000..... | 1,360,988 | 30,374,200 | 578,888 | 3,416,310 | 551,104 | 572,088 | 1,549,562 | 19,068,525 |
| \$100,000 under \$200,000..... | 1,704,752 | 65,861,008 | 657,397 | 4,660,928 | 710,092 | 1,257,775 | 2,594,991 | 63,676,570 |
| \$200,000 under \$500,000..... | 552,697 | 49,318,424 | 167,700 | 2,381,778 | 140,878 | 286,665 | 1,160,062 | 96,844,776 |
| \$500,000 under \$1,000,000..... | 103,916 | 16,369,711 | 34,119 | 924,558 | 15,565 | 69,625 | 302,249 | 69,210,282 |
| \$1,000,000 under \$1,500,000..... | 23,962 | 5,296,927 | 9,240 | 428,155 | 2,782 | 11,234 | 82,643 | 36,288,041 |
| \$1,500,000 under \$2,000,000..... | 10,055 | 2,563,064 | 3,999 | 272,067 | 753 | 11,695 | 38,930 | 26,709,280 |
| \$2,000,000 under \$5,000,000..... | 15,071 | 5,292,632 | 6,656 | 725,209 | 700 | 18,912 | 61,290 | 79,858,932 |
| \$5,000,000 under \$10,000,000..... | 3,737 | 2,103,756 | 1,924 | 388,965 | 84 | 912 | 17,167 | 57,228,798 |
| \$10,000,000 or more..... | 2,318 | 3,231,782 | 1,372 | 793,783 | 22 | 3,566 | 11,877 | 191,289,216 |
| Taxable returns, total..... | 9,193,089 | 252,656,819 | 3,671,362 | 26,167,212 | 3,601,101 | 4,576,317 | 10,501,138 | 667,794,149 |
| Nontaxable returns, total..... | 6,555,807 | 62,060,610 | 1,637,071 | 18,849,162 | 554,118 | 381,760 | 1,516,787 | 17,399,893 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Returns: Sources of Income, Adjustments, Deductions, and Exemptions, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Sales of capital assets reported on Form 1040, Schedule D—continued | | | | | | | |
|---------------------------------------|---|-------------------|-------------------------|-------------------|-------------------------|--------------------|---------------------------|--------------------|
| | Taxable net loss | | Short-term capital gain | | Short-term capital loss | | Short-term loss carryover | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (25) | (26) | (27) | (28) | (29) | (30) | (31) | (32) |
| All returns, total..... | 10,022,532 | 22,136,901 | 4,559,258 | 47,218,259 | 5,377,233 | 137,525,525 | 2,265,261 | 117,469,604 |
| No adjusted gross income..... | 625,455 | 1,550,394 | 85,772 | 1,142,778 | 308,276 | 14,473,097 | 231,673 | 13,165,317 |
| \$1 under \$5,000..... | 499,097 | 991,986 | 150,485 | 148,769 | 223,668 | 2,789,753 | 121,301 | 2,438,658 |
| \$5,000 under \$10,000..... | 443,723 | 957,741 | 147,627 | 226,189 | 181,640 | 2,939,398 | 94,220 | 2,684,204 |
| \$10,000 under \$15,000..... | 425,536 | 904,944 | 139,665 | 285,833 | 174,810 | 2,764,283 | 75,524 | 2,347,649 |
| \$15,000 under \$20,000..... | 416,399 | 893,807 | 145,170 | 230,603 | 180,398 | 2,820,415 | 71,987 | 2,342,160 |
| \$20,000 under \$25,000..... | 344,118 | 723,529 | 140,957 | 302,331 | 157,306 | 2,850,558 | 55,933 | 2,338,047 |
| \$25,000 under \$30,000..... | 338,865 | 723,124 | 134,773 | 385,388 | 146,735 | 2,327,458 | 50,322 | 1,976,367 |
| \$30,000 under \$40,000..... | 708,543 | 1,499,003 | 261,206 | 629,310 | 322,803 | 4,836,003 | 126,070 | 3,889,584 |
| \$40,000 under \$50,000..... | 642,632 | 1,354,172 | 300,263 | 893,973 | 297,215 | 4,649,056 | 120,888 | 4,153,722 |
| \$50,000 under \$75,000..... | 1,545,356 | 3,264,301 | 675,348 | 2,148,032 | 758,121 | 12,185,411 | 266,293 | 10,378,963 |
| \$75,000 under \$100,000..... | 1,202,729 | 2,647,051 | 586,222 | 2,342,794 | 633,632 | 10,866,948 | 237,913 | 9,361,667 |
| \$100,000 under \$200,000..... | 1,867,207 | 4,165,617 | 1,028,173 | 5,962,097 | 1,119,902 | 26,355,925 | 433,582 | 22,833,736 |
| \$200,000 under \$500,000..... | 746,350 | 1,872,557 | 515,871 | 6,651,883 | 593,885 | 21,473,499 | 251,950 | 19,487,230 |
| \$500,000 under \$1,000,000..... | 146,174 | 392,425 | 138,379 | 3,891,073 | 166,675 | 9,834,633 | 74,632 | 7,948,426 |
| \$1,000,000 under \$1,500,000..... | 33,138 | 91,807 | 40,601 | 2,137,218 | 45,404 | 3,987,856 | 21,812 | 3,401,817 |
| \$1,500,000 under \$2,000,000..... | 13,548 | 37,699 | 19,721 | 1,518,855 | 21,095 | 2,000,086 | 9,737 | 1,607,499 |
| \$2,000,000 under \$5,000,000..... | 18,423 | 51,767 | 32,490 | 4,619,307 | 32,146 | 4,762,166 | 15,403 | 3,653,697 |
| \$5,000,000 under \$10,000,000..... | 3,589 | 10,287 | 9,432 | 3,238,119 | 8,350 | 1,880,573 | 3,811 | 1,348,537 |
| \$10,000,000 or more..... | 1,651 | 4,690 | 7,101 | 10,463,708 | 5,173 | 3,728,406 | 2,209 | 2,112,327 |
| Taxable returns, total..... | 7,655,387 | 16,701,471 | 3,970,008 | 44,374,553 | 4,269,766 | 104,283,276 | 1,633,994 | 88,291,218 |
| Nontaxable returns, total..... | 2,367,145 | 5,435,430 | 589,249 | 2,843,706 | 1,107,468 | 33,242,249 | 631,267 | 29,178,386 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Returns: Sources of Income, Adjustments, Deductions, and Exemptions, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Sales of capital assets reported on Form 1040, Schedule D—continued | | | | | | | |
|---------------------------------------|---|-------------------|--|-------------------|---|------------------|---|------------------|
| | Net short-term gain from sales of capital assets | | Net short-term loss from sales of capital assets | | Short-term gain from other forms (2119, 4797, etc.) | | Short-term loss from other forms (4684, 6781, and 8824) | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (33) | (34) | (35) | (36) | (37) | (38) | (39) | (40) |
| All returns, total..... | 4,619,690 | 32,147,283 | 3,557,206 | 24,158,554 | 132,612 | 4,054,320 | 150,677 | 1,166,420 |
| No adjusted gross income..... | 112,200 | 1,074,740 | 117,267 | 1,510,940 | 2,150 | 55,870 | 5,388 | 106,556 |
| \$1 under \$5,000..... | 163,380 | 178,475 | 119,390 | 398,873 | * 902 | * 218 | 2,487 | 18,866 |
| \$5,000 under \$10,000..... | 149,500 | 305,975 | 107,203 | 356,596 | * 1,635 | * 2,680 | 1,003 | 1,695 |
| \$10,000 under \$15,000..... | 145,407 | 297,238 | 114,995 | 405,727 | 2,286 | 10,113 | 2,278 | 14,308 |
| \$15,000 under \$20,000..... | 142,470 | 211,341 | 119,467 | 506,561 | 4,087 | 3,184 | 3,235 | 4,322 |
| \$20,000 under \$25,000..... | 144,145 | 362,704 | 110,210 | 581,514 | * 2,516 | * 5,111 | 3,237 | 11,682 |
| \$25,000 under \$30,000..... | 132,810 | 424,996 | 103,763 | 395,882 | * 2,466 | * 1,962 | 2,117 | 9,765 |
| \$30,000 under \$40,000..... | 254,442 | 640,347 | 213,016 | 964,388 | 9,371 | 20,210 | 4,271 | 6,637 |
| \$40,000 under \$50,000..... | 304,059 | 970,952 | 200,557 | 671,663 | 3,548 | 12,338 | 6,228 | 17,677 |
| \$50,000 under \$75,000..... | 683,725 | 2,301,149 | 527,090 | 2,180,044 | 11,631 | 21,683 | 11,508 | 29,263 |
| \$75,000 under \$100,000..... | 594,039 | 2,408,590 | 441,802 | 1,697,260 | 11,949 | 83,269 | 13,703 | 31,584 |
| \$100,000 under \$200,000..... | 1,034,485 | 6,143,646 | 776,387 | 4,383,069 | 27,704 | 150,759 | 29,943 | 80,738 |
| \$200,000 under \$500,000..... | 522,426 | 6,308,376 | 409,376 | 3,283,899 | 21,014 | 326,870 | 27,818 | 162,397 |
| \$500,000 under \$1,000,000..... | 138,181 | 2,746,787 | 113,503 | 2,082,728 | 11,492 | 299,452 | 14,178 | 104,624 |
| \$1,000,000 under \$1,500,000..... | 38,469 | 1,453,140 | 31,693 | 794,256 | 5,257 | 200,643 | 5,652 | 50,067 |
| \$1,500,000 under \$2,000,000..... | 18,433 | 836,288 | 15,281 | 437,509 | 3,115 | 156,332 | 3,778 | 39,332 |
| \$2,000,000 under \$5,000,000..... | 28,386 | 2,136,225 | 24,431 | 1,243,082 | 6,490 | 538,872 | 7,991 | 124,504 |
| \$5,000,000 under \$10,000,000..... | 7,751 | 1,090,961 | 6,943 | 556,600 | 2,553 | 371,407 | 2,937 | 70,880 |
| \$10,000,000 or more..... | 5,383 | 2,255,353 | 4,833 | 1,707,963 | 2,446 | 1,793,347 | 2,925 | 281,524 |
| Taxable returns, total..... | 3,977,450 | 29,202,816 | 2,967,175 | 19,532,093 | 121,634 | 3,975,093 | 130,549 | 963,566 |
| Nontaxable returns, total..... | 642,241 | 2,944,467 | 590,031 | 4,626,461 | 10,978 | 79,227 | 20,128 | 202,854 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Returns: Sources of Income, Adjustments, Deductions, and Exemptions, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Sales of capital assets reported on Form 1040, Schedule D—continued | | | | | | | |
|---------------------------------------|---|-------------------|---|------------------|------------------------|--------------------|------------------------|--------------------|
| | Net short-term partnership/ S corporation gain | | Net short-term partnership/ S corporation loss | | Long-term capital gain | | Long-term capital loss | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (41) | (42) | (43) | (44) | (45) | (46) | (47) | (48) |
| All returns, total..... | 673,023 | 19,523,692 | 365,289 | 3,287,590 | 11,365,128 | 663,943,989 | 8,645,215 | 232,584,907 |
| No adjusted gross income..... | 13,155 | 588,948 | 10,514 | 267,986 | 157,433 | 10,822,322 | 546,499 | 23,748,045 |
| \$1 under \$5,000..... | 9,281 | 44,253 | 9,240 | 7,534 | 422,746 | 816,446 | 444,619 | 6,280,370 |
| \$5,000 under \$10,000..... | 14,062 | 28,590 | 7,976 | 7,973 | 415,372 | 1,264,628 | 398,712 | 8,207,820 |
| \$10,000 under \$15,000..... | 8,408 | 26,855 | 6,972 | 44,972 | 419,769 | 1,618,832 | 360,791 | 6,197,206 |
| \$15,000 under \$20,000..... | 11,999 | 61,790 | 8,362 | 13,085 | 427,732 | 1,740,335 | 364,216 | 6,425,487 |
| \$20,000 under \$25,000..... | 8,622 | 25,198 | 6,468 | 9,997 | 366,070 | 1,593,509 | 300,670 | 5,835,141 |
| \$25,000 under \$30,000..... | 11,558 | 31,445 | 9,592 | 18,459 | 366,237 | 1,987,365 | 285,346 | 5,183,265 |
| \$30,000 under \$40,000..... | 30,305 | 65,819 | 22,589 | 72,530 | 714,377 | 4,130,590 | 599,340 | 10,761,503 |
| \$40,000 under \$50,000..... | 26,421 | 128,624 | 14,354 | 23,939 | 748,226 | 5,291,170 | 544,521 | 11,027,032 |
| \$50,000 under \$75,000..... | 61,968 | 255,811 | 34,969 | 28,442 | 1,751,191 | 15,002,819 | 1,324,220 | 25,118,636 |
| \$75,000 under \$100,000..... | 64,173 | 174,406 | 32,403 | 102,942 | 1,436,362 | 18,123,045 | 1,026,179 | 21,317,279 |
| \$100,000 under \$200,000..... | 153,897 | 805,919 | 79,654 | 210,277 | 2,459,300 | 61,575,997 | 1,616,552 | 42,186,053 |
| \$200,000 under \$500,000..... | 128,615 | 1,762,401 | 64,264 | 285,738 | 1,157,624 | 94,807,515 | 645,930 | 31,190,233 |
| \$500,000 under \$1,000,000..... | 55,916 | 1,598,311 | 28,482 | 460,827 | 307,249 | 68,176,091 | 126,770 | 13,243,739 |
| \$1,000,000 under \$1,500,000..... | 23,217 | 972,999 | 9,715 | 231,280 | 83,723 | 35,584,645 | 28,850 | 4,715,131 |
| \$1,500,000 under \$2,000,000..... | 12,563 | 777,702 | 5,194 | 167,495 | 39,609 | 26,027,400 | 11,871 | 2,442,102 |
| \$2,000,000 under \$5,000,000..... | 23,958 | 2,614,071 | 9,488 | 411,793 | 62,556 | 77,451,004 | 15,702 | 4,798,441 |
| \$5,000,000 under \$10,000,000..... | 8,051 | 2,126,385 | 2,925 | 260,178 | 17,445 | 55,007,368 | 3,093 | 1,977,666 |
| \$10,000,000 or more..... | 6,853 | 7,434,165 | 2,128 | 662,143 | 12,107 | 182,922,908 | 1,333 | 1,929,759 |
| Taxable returns, total..... | 607,758 | 18,486,277 | 319,143 | 2,834,626 | 9,928,737 | 645,760,641 | 6,592,084 | 171,343,181 |
| Nontaxable returns, total..... | 65,265 | 1,037,415 | 46,146 | 452,964 | 1,436,391 | 18,183,348 | 2,053,131 | 61,241,726 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Returns: Sources of Income, Adjustments, Deductions, and Exemptions, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Sales of capital assets reported on Form 1040, Schedule D—continued | | | | | | | |
|---------------------------------------|---|--------------------|---|-------------------|--------------------------|--------------------|--|--------------------|
| | Net long-term gain from sales of capital assets | | Net long-term loss from sales of capital assets | | Long-term loss carryover | | Long-term gain from other forms (2119, 4797, etc.) | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (49) | (50) | (51) | (52) | (53) | (54) | (55) | (56) |
| All returns, total..... | 8,448,441 | 302,014,090 | 5,496,067 | 56,386,841 | 6,291,055 | 223,019,974 | 2,529,113 | 232,595,978 |
| No adjusted gross income..... | 177,913 | 4,410,364 | 227,644 | 4,668,461 | 420,977 | 21,897,301 | 69,725 | 6,716,431 |
| \$1 under \$5,000..... | 341,059 | 786,590 | 246,741 | 1,149,756 | 324,508 | 5,681,145 | 36,191 | 293,179 |
| \$5,000 under \$10,000..... | 310,205 | 949,576 | 213,256 | 1,585,315 | 294,496 | 7,169,713 | 65,332 | 356,624 |
| \$10,000 under \$15,000..... | 317,863 | 1,180,120 | 212,928 | 1,357,705 | 246,996 | 5,489,635 | 74,493 | 452,220 |
| \$15,000 under \$20,000..... | 309,635 | 1,271,054 | 210,263 | 1,051,195 | 242,527 | 5,978,195 | 68,469 | 444,528 |
| \$20,000 under \$25,000..... | 266,253 | 1,093,913 | 188,176 | 1,534,147 | 207,515 | 4,971,537 | 75,406 | 561,054 |
| \$25,000 under \$30,000..... | 254,528 | 1,300,656 | 183,981 | 1,180,983 | 195,758 | 4,669,825 | 77,646 | 610,149 |
| \$30,000 under \$40,000..... | 508,985 | 2,657,686 | 388,624 | 2,330,523 | 360,599 | 9,529,711 | 137,725 | 1,208,215 |
| \$40,000 under \$50,000..... | 529,954 | 3,191,458 | 367,206 | 2,982,225 | 350,336 | 9,083,609 | 143,622 | 1,953,708 |
| \$50,000 under \$75,000..... | 1,275,394 | 9,499,999 | 904,459 | 6,289,541 | 860,430 | 22,286,728 | 316,913 | 4,883,876 |
| \$75,000 under \$100,000..... | 1,065,620 | 10,637,073 | 675,560 | 4,850,746 | 725,636 | 19,960,711 | 309,889 | 6,935,662 |
| \$100,000 under \$200,000..... | 1,818,243 | 35,216,995 | 1,100,693 | 9,900,610 | 1,224,007 | 40,546,351 | 546,779 | 22,969,033 |
| \$200,000 under \$500,000..... | 873,883 | 46,985,013 | 429,064 | 7,635,220 | 613,832 | 31,991,834 | 371,939 | 40,699,544 |
| \$500,000 under \$1,000,000..... | 234,771 | 31,717,934 | 93,087 | 3,643,284 | 141,821 | 14,008,431 | 124,738 | 27,907,418 |
| \$1,000,000 under \$1,500,000..... | 63,350 | 15,890,967 | 23,200 | 1,279,944 | 35,900 | 5,398,233 | 38,999 | 13,500,418 |
| \$1,500,000 under \$2,000,000..... | 31,045 | 11,778,996 | 9,799 | 764,682 | 15,908 | 2,874,569 | 19,377 | 9,266,931 |
| \$2,000,000 under \$5,000,000..... | 47,203 | 30,976,754 | 15,265 | 1,724,636 | 22,236 | 6,009,043 | 33,802 | 27,198,618 |
| \$5,000,000 under \$10,000,000..... | 13,185 | 20,368,013 | 3,830 | 1,050,969 | 4,973 | 2,717,753 | 10,391 | 18,806,014 |
| \$10,000,000 or more..... | 9,349 | 72,100,928 | 2,292 | 1,406,901 | 2,599 | 2,755,649 | 7,677 | 47,832,356 |
| Taxable returns, total..... | 7,296,745 | 291,854,888 | 4,467,596 | 44,454,643 | 4,778,336 | 167,397,959 | 2,165,689 | 223,080,582 |
| Nontaxable returns, total..... | 1,151,695 | 10,159,202 | 1,028,471 | 11,932,198 | 1,512,719 | 55,622,014 | 363,424 | 9,515,396 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Returns: Sources of Income, Adjustments, Deductions, and Exemptions, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Sales of capital assets reported on Form 1040, Schedule D—continued | | | | | | | |
|---------------------------------------|---|------------------|---|--------------------|---|------------------|---------------------------------------|-------------------|
| | Long-term loss from other forms (4684, 6781, and 8824) | | Net long-term partnership/ S corporation gain | | Net long-term partnership/ S corporation loss | | Schedule D capital gain distributions | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (57) | (58) | (59) | (60) | (61) | (62) | (63) | (64) |
| All returns, total..... | 124,576 | 1,369,866 | 1,440,718 | 151,413,205 | 474,669 | 4,660,832 | 9,238,023 | 30,623,029 |
| No adjusted gross income..... | 4,668 | 125,449 | 28,720 | 2,954,550 | 19,691 | 745,967 | 242,254 | 430,110 |
| \$1 under \$5,000..... | 2,486 | 28,023 | 17,016 | 68,502 | 14,012 | 55,057 | 380,000 | 301,786 |
| \$5,000 under \$10,000..... | 995 | 2,288 | 35,733 | 128,152 | 10,438 | 26,302 | 351,926 | 406,075 |
| \$10,000 under \$15,000..... | * 1,625 | * 17,354 | 23,359 | 176,874 | 8,674 | 27,599 | 344,174 | 474,216 |
| \$15,000 under \$20,000..... | 3,197 | 13,075 | 28,065 | 159,707 | 18,474 | 57,698 | 346,721 | 539,721 |
| \$20,000 under \$25,000..... | 3,099 | 16,542 | 31,483 | 122,162 | 9,106 | 37,160 | 277,101 | 540,625 |
| \$25,000 under \$30,000..... | 2,105 | 14,586 | 31,168 | 264,186 | 9,728 | 9,609 | 282,765 | 504,112 |
| \$30,000 under \$40,000..... | 4,928 | 10,021 | 65,981 | 459,178 | 23,634 | 106,873 | 575,163 | 1,020,336 |
| \$40,000 under \$50,000..... | 6,085 | 24,029 | 62,667 | 322,955 | 27,202 | 180,998 | 558,999 | 1,066,879 |
| \$50,000 under \$75,000..... | 10,794 | 45,415 | 164,228 | 1,176,639 | 62,411 | 208,197 | 1,361,755 | 3,152,970 |
| \$75,000 under \$100,000..... | 12,022 | 35,775 | 140,641 | 1,365,320 | 54,256 | 230,441 | 1,118,803 | 2,945,381 |
| \$100,000 under \$200,000..... | 25,779 | 73,670 | 328,960 | 5,511,609 | 106,472 | 555,167 | 2,003,473 | 6,768,103 |
| \$200,000 under \$500,000..... | 22,184 | 212,848 | 255,662 | 11,037,027 | 64,577 | 701,107 | 967,433 | 5,435,598 |
| \$500,000 under \$1,000,000..... | 10,819 | 145,013 | 107,040 | 10,893,135 | 26,342 | 372,246 | 257,639 | 2,509,599 |
| \$1,000,000 under \$1,500,000..... | 4,026 | 60,331 | 39,874 | 7,495,355 | 8,055 | 198,269 | 67,677 | 919,136 |
| \$1,500,000 under \$2,000,000..... | 2,325 | 43,566 | 20,509 | 5,770,151 | 3,749 | 142,539 | 31,845 | 591,964 |
| \$2,000,000 under \$5,000,000..... | 4,578 | 127,898 | 37,942 | 21,534,902 | 5,453 | 413,137 | 48,659 | 1,206,344 |
| \$5,000,000 under \$10,000,000..... | 1,468 | 73,990 | 12,096 | 17,306,134 | 1,491 | 195,863 | 12,957 | 583,063 |
| \$10,000,000 or more..... | 1,393 | 299,992 | 9,575 | 64,666,667 | 904 | 396,602 | 8,678 | 1,227,011 |
| Taxable returns, total..... | 106,951 | 1,111,838 | 1,301,090 | 147,489,697 | 407,194 | 3,651,546 | 7,915,986 | 28,489,576 |
| Nontaxable returns, total..... | 17,625 | 258,028 | 139,628 | 3,923,507 | 67,475 | 1,009,286 | 1,322,037 | 2,133,453 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Returns: Sources of Income, Adjustments, Deductions, and Exemptions, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Sale of property other than capital assets | | | | Taxable IRA distributions | | Pensions and annuities | |
|---------------------------------------|--|-------------------|-------------------|------------------|---------------------------|--------------------|------------------------|--------------------|
| | Net gain | | Net loss | | | | Total | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (65) | (66) | (67) | (68) | (69) | (70) | (71) | (72) |
| All returns, total..... | 900,568 | 12,843,235 | 876,635 | 9,180,303 | 9,387,189 | 112,277,199 | 25,352,088 | 685,308,391 |
| No adjusted gross income..... | 42,730 | 943,413 | 65,167 | 3,387,341 | 80,955 | 928,684 | 203,268 | 4,188,592 |
| \$1 under \$5,000..... | 21,541 | 97,845 | 18,517 | 185,178 | 191,017 | 437,282 | 607,589 | 3,531,387 |
| \$5,000 under \$10,000..... | 27,220 | 109,355 | 26,164 | 112,025 | 476,454 | 1,736,117 | 1,314,330 | 10,621,219 |
| \$10,000 under \$15,000..... | 20,742 | 83,398 | 22,329 | 172,671 | 704,233 | 3,120,076 | 2,005,071 | 20,515,465 |
| \$15,000 under \$20,000..... | 31,047 | 159,470 | 21,709 | 91,103 | 738,285 | 4,134,604 | 1,985,924 | 25,435,327 |
| \$20,000 under \$25,000..... | 26,800 | 164,066 | 32,106 | 122,840 | 575,745 | 3,538,079 | 1,612,754 | 24,113,898 |
| \$25,000 under \$30,000..... | 33,854 | 161,670 | 29,202 | 83,067 | 556,299 | 3,811,555 | 1,485,216 | 24,894,368 |
| \$30,000 under \$40,000..... | 60,149 | 372,355 | 50,367 | 217,146 | 920,728 | 6,732,217 | 2,576,417 | 50,302,165 |
| \$40,000 under \$50,000..... | 52,477 | 403,398 | 41,364 | 128,745 | 814,368 | 7,076,456 | 2,209,372 | 57,269,116 |
| \$50,000 under \$75,000..... | 141,012 | 1,265,640 | 99,914 | 458,139 | 1,668,593 | 19,807,402 | 4,543,119 | 125,893,942 |
| \$75,000 under \$100,000..... | 93,726 | 796,791 | 87,788 | 462,968 | 1,093,918 | 17,157,983 | 2,835,126 | 100,674,251 |
| \$100,000 under \$200,000..... | 154,944 | 2,032,484 | 170,546 | 944,726 | 1,185,098 | 27,102,530 | 3,032,361 | 156,203,917 |
| \$200,000 under \$500,000..... | 111,333 | 1,975,877 | 120,399 | 828,790 | 299,328 | 11,399,742 | 741,583 | 56,794,267 |
| \$500,000 under \$1,000,000..... | 41,259 | 936,574 | 50,228 | 535,956 | 53,243 | 2,788,744 | 126,289 | 12,973,549 |
| \$1,000,000 under \$1,500,000..... | 14,174 | 510,695 | 15,494 | 219,835 | 12,268 | 840,872 | 30,589 | 3,969,129 |
| \$1,500,000 under \$2,000,000..... | 7,152 | 261,685 | 7,566 | 174,570 | 5,615 | 387,143 | 13,768 | 2,009,307 |
| \$2,000,000 under \$5,000,000..... | 12,693 | 764,346 | 11,954 | 406,563 | 7,988 | 732,700 | 20,364 | 3,574,083 |
| \$5,000,000 under \$10,000,000..... | 4,308 | 518,269 | 3,303 | 288,815 | 1,829 | 224,113 | 5,424 | 1,178,554 |
| \$10,000,000 or more..... | 3,407 | 1,285,906 | 2,520 | 359,828 | 1,225 | 320,899 | 3,522 | 1,165,854 |
| Taxable returns, total..... | 712,889 | 11,102,175 | 683,495 | 4,947,886 | 7,708,455 | 103,060,503 | 20,559,408 | 633,031,047 |
| Nontaxable returns, total..... | 187,679 | 1,741,060 | 193,141 | 4,232,417 | 1,678,734 | 9,216,696 | 4,792,679 | 52,277,344 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Returns: Sources of Income, Adjustments, Deductions, and Exemptions, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Pensions and annuities—continued | | Rent | | | | Royalty | |
|---------------------------------------|----------------------------------|--------------------|-------------------|-------------------|--|-------------------|-------------------|-------------------|
| | Taxable | | Net income | | Net loss (includes nondeductible loss) | | Net income | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (73) | (74) | (75) | (76) | (77) | (78) | (79) | (80) |
| All returns, total..... | 23,247,374 | 420,144,855 | 4,109,952 | 53,536,785 | 4,951,857 | 51,914,832 | 1,342,691 | 16,121,113 |
| No adjusted gross income..... | 162,087 | 1,559,944 | 86,566 | 1,208,504 | 223,118 | 5,045,653 | 28,448 | 500,821 |
| \$1 under \$5,000..... | 554,225 | 1,420,898 | 95,796 | 277,463 | 74,373 | 585,329 | 39,531 | 49,937 |
| \$5,000 under \$10,000..... | 1,266,758 | 6,535,480 | 182,461 | 672,878 | 134,586 | 1,049,000 | 32,922 | 63,005 |
| \$10,000 under \$15,000..... | 1,949,751 | 15,845,085 | 211,476 | 1,037,572 | 158,156 | 1,162,282 | 51,865 | 78,685 |
| \$15,000 under \$20,000..... | 1,913,250 | 19,773,989 | 236,168 | 1,173,780 | 204,408 | 1,639,905 | 65,565 | 185,696 |
| \$20,000 under \$25,000..... | 1,552,315 | 18,616,462 | 189,058 | 1,094,945 | 190,218 | 1,591,589 | 57,395 | 201,765 |
| \$25,000 under \$30,000..... | 1,409,674 | 18,750,273 | 161,438 | 1,000,181 | 200,842 | 1,555,774 | 44,707 | 188,766 |
| \$30,000 under \$40,000..... | 2,400,359 | 36,810,148 | 302,040 | 1,888,837 | 424,404 | 3,418,620 | 108,645 | 341,876 |
| \$40,000 under \$50,000..... | 2,037,805 | 36,406,267 | 267,537 | 2,023,432 | 390,959 | 3,146,466 | 79,317 | 344,693 |
| \$50,000 under \$75,000..... | 4,146,078 | 87,401,674 | 687,237 | 5,851,606 | 914,277 | 7,450,026 | 204,335 | 947,815 |
| \$75,000 under \$100,000..... | 2,561,527 | 64,597,710 | 526,310 | 4,903,364 | 656,243 | 5,674,205 | 169,807 | 943,378 |
| \$100,000 under \$200,000..... | 2,571,248 | 83,404,012 | 692,674 | 10,315,868 | 902,126 | 10,141,332 | 248,251 | 2,539,411 |
| \$200,000 under \$500,000..... | 572,314 | 22,475,689 | 334,974 | 10,383,634 | 357,611 | 5,940,879 | 126,884 | 2,850,793 |
| \$500,000 under \$1,000,000..... | 93,486 | 3,427,294 | 80,920 | 4,653,892 | 77,548 | 1,688,889 | 41,377 | 1,937,767 |
| \$1,000,000 under \$1,500,000..... | 23,635 | 1,045,239 | 22,290 | 1,778,699 | 18,468 | 564,157 | 14,214 | 1,024,302 |
| \$1,500,000 under \$2,000,000..... | 10,384 | 471,001 | 10,817 | 1,176,639 | 7,940 | 275,539 | 7,010 | 516,900 |
| \$2,000,000 under \$5,000,000..... | 15,628 | 906,284 | 15,728 | 2,145,079 | 11,540 | 521,368 | 13,735 | 1,467,366 |
| \$5,000,000 under \$10,000,000..... | 4,126 | 309,665 | 3,987 | 861,239 | 3,021 | 197,421 | 4,622 | 782,887 |
| \$10,000,000 or more..... | 2,723 | 387,739 | 2,474 | 1,089,174 | 2,020 | 266,398 | 4,061 | 1,155,248 |
| Taxable returns, total..... | 18,760,075 | 387,793,342 | 3,292,600 | 48,494,854 | 3,818,969 | 37,752,618 | 1,130,982 | 15,318,079 |
| Nontaxable returns, total..... | 4,487,298 | 32,351,513 | 817,352 | 5,041,931 | 1,132,888 | 14,162,214 | 211,709 | 803,034 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Returns: Sources of Income, Adjustments, Deductions, and Exemptions, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Royalty—continued | | Farm rental | | | | Total rental and royalty | |
|---------------------------------------|-------------------|----------------|-------------------|------------------|-------------------|----------------|--------------------------|-------------------|
| | Net loss | | Net income | | Net loss | | Net income | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (81) | (82) | (83) | (84) | (85) | (86) | (87) | (88) |
| All returns, total..... | 33,393 | 197,030 | 471,712 | 3,645,126 | 120,816 | 623,530 | 5,394,877 | 72,225,518 |
| No adjusted gross income..... | 2,313 | 47,473 | 7,619 | 75,644 | 9,052 | 65,190 | 109,046 | 1,719,404 |
| \$1 under \$5,000..... | 0 | 0 | 11,586 | 21,626 | * 2,482 | * 10,664 | 138,942 | 343,269 |
| \$5,000 under \$10,000..... | * 666 | * 495 | 29,233 | 116,265 | 6,487 | 36,444 | 226,766 | 843,050 |
| \$10,000 under \$15,000..... | * 39 | * 34 | 32,665 | 163,383 | 7,282 | 15,152 | 270,948 | 1,255,424 |
| \$15,000 under \$20,000..... | 0 | 0 | 37,396 | 177,352 | 9,858 | 51,079 | 316,764 | 1,512,038 |
| \$20,000 under \$25,000..... | * 1,924 | * 3,529 | 25,520 | 175,516 | 5,797 | 36,717 | 248,186 | 1,450,177 |
| \$25,000 under \$30,000..... | * 2,414 | * 2,063 | 26,775 | 141,081 | 4,448 | 15,700 | 220,400 | 1,310,957 |
| \$30,000 under \$40,000..... | ** 2,710 | ** 1,145 | 36,561 | 234,622 | 14,177 | 58,576 | 408,879 | 2,445,758 |
| \$40,000 under \$50,000..... | ** | ** | 36,853 | 235,213 | 7,455 | 15,526 | 354,235 | 2,565,723 |
| \$50,000 under \$75,000..... | ** 8,363 | ** 31,613 | 74,111 | 575,676 | 14,792 | 73,773 | 896,206 | 7,319,027 |
| \$75,000 under \$100,000..... | ** | ** | 49,312 | 441,414 | 13,486 | 93,344 | 676,810 | 6,157,252 |
| \$100,000 under \$200,000..... | 8,594 | 18,434 | 77,999 | 707,340 | 16,931 | 47,795 | 906,807 | 13,331,435 |
| \$200,000 under \$500,000..... | 4,116 | 46,580 | 19,278 | 401,270 | 6,190 | 64,578 | 424,597 | 13,389,984 |
| \$500,000 under \$1,000,000..... | 962 | 5,464 | 4,035 | 104,315 | ** 2,381 | ** 38,992 | 110,032 | 6,612,413 |
| \$1,000,000 under \$1,500,000..... | 329 | 1,928 | 1,154 | 34,479 | ** | ** | 32,070 | 2,805,874 |
| \$1,500,000 under \$2,000,000..... | 248 | 4,711 | 500 | 11,039 | ** | ** | 15,791 | 1,685,910 |
| \$2,000,000 under \$5,000,000..... | 411 | 14,567 | 821 | 16,954 | ** | ** | 25,691 | 3,599,146 |
| \$5,000,000 under \$10,000,000..... | 154 | 3,983 | 185 | 5,403 | ** | ** | 7,346 | 1,639,721 |
| \$10,000,000 or more..... | 151 | 15,009 | 110 | 6,534 | ** | ** | 5,360 | 2,238,958 |
| Taxable returns, total..... | 29,258 | 148,285 | 376,672 | 3,166,567 | 93,889 | 492,199 | 4,346,188 | 66,037,361 |
| Nontaxable returns, total..... | 4,136 | 48,745 | 95,040 | 478,559 | 26,927 | 131,331 | 1,048,689 | 6,188,157 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Returns: Sources of Income, Adjustments, Deductions, and Exemptions, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Total rental and royalty—continued | | Partnership and S corporation | | | | Estate and trust | |
|---------------------------------------|------------------------------------|-------------------|-------------------------------|--------------------|-------------------|-------------------|-------------------|-------------------|
| | Net loss | | Net income | | Net loss | | Net income | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (89) | (90) | (91) | (92) | (93) | (94) | (95) | (96) |
| All returns, total..... | 4,554,256 | 43,988,400 | 4,992,108 | 492,020,754 | 2,539,384 | 89,694,035 | 493,504 | 18,138,463 |
| No adjusted gross income..... | 229,501 | 4,753,326 | 62,005 | 2,810,663 | 257,433 | 31,830,954 | 8,418 | 228,891 |
| \$1 under \$5,000..... | 74,028 | 607,807 | 85,284 | 302,402 | 63,953 | 918,769 | 14,120 | 24,622 |
| \$5,000 under \$10,000..... | 136,376 | 1,001,025 | 98,796 | 520,570 | 65,862 | 867,347 | 19,593 | 59,560 |
| \$10,000 under \$15,000..... | 159,791 | 1,089,207 | 116,072 | 958,531 | 68,975 | 891,879 | 12,937 | 41,946 |
| \$15,000 under \$20,000..... | 206,151 | 1,590,289 | 127,610 | 1,172,432 | 87,738 | 916,964 | 17,264 | 93,280 |
| \$20,000 under \$25,000..... | 188,625 | 1,498,708 | 123,314 | 1,308,193 | 86,378 | 914,050 | 17,156 | 126,573 |
| \$25,000 under \$30,000..... | 200,358 | 1,504,439 | 135,596 | 1,521,158 | 85,471 | 1,075,372 | 14,725 | 117,822 |
| \$30,000 under \$40,000..... | 425,422 | 3,264,286 | 268,230 | 3,962,221 | 156,143 | 1,744,681 | 26,624 | 202,026 |
| \$40,000 under \$50,000..... | 383,016 | 2,903,065 | 251,060 | 4,203,701 | 157,695 | 1,915,076 | 39,230 | 331,367 |
| \$50,000 under \$75,000..... | 891,855 | 7,133,181 | 701,364 | 12,744,712 | 353,571 | 3,611,639 | 69,118 | 572,147 |
| \$75,000 under \$100,000..... | 655,691 | 5,268,992 | 598,918 | 14,427,045 | 276,883 | 3,224,888 | 51,290 | 692,649 |
| \$100,000 under \$200,000..... | 730,938 | 6,515,837 | 1,176,897 | 50,247,327 | 503,326 | 7,230,120 | 112,582 | 2,423,126 |
| \$200,000 under \$500,000..... | 193,549 | 3,851,573 | 821,163 | 92,456,134 | 248,778 | 7,748,355 | 53,586 | 2,014,759 |
| \$500,000 under \$1,000,000..... | 48,253 | 1,368,456 | 250,517 | 70,349,681 | 70,300 | 5,019,884 | 18,327 | 1,827,006 |
| \$1,000,000 under \$1,500,000..... | 12,332 | 487,977 | 71,812 | 38,558,597 | 19,862 | 2,521,377 | 6,538 | 1,004,832 |
| \$1,500,000 under \$2,000,000..... | 5,656 | 235,440 | 32,760 | 24,327,262 | 9,794 | 1,822,393 | 3,085 | 682,771 |
| \$2,000,000 under \$5,000,000..... | 8,665 | 471,847 | 49,902 | 63,716,782 | 17,407 | 5,008,656 | 5,652 | 2,183,316 |
| \$5,000,000 under \$10,000,000..... | 2,355 | 183,567 | 12,583 | 34,374,400 | 5,638 | 3,226,646 | 1,750 | 1,197,538 |
| \$10,000,000 or more..... | 1,695 | 259,377 | 8,223 | 74,058,943 | 4,176 | 9,204,985 | 1,509 | 4,314,230 |
| Taxable returns, total..... | 3,429,031 | 30,814,081 | 4,381,245 | 482,289,775 | 1,851,421 | 51,065,729 | 443,292 | 17,738,301 |
| Nontaxable returns, total..... | 1,125,224 | 13,174,320 | 610,863 | 9,730,979 | 687,963 | 38,628,307 | 50,212 | 400,162 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Returns: Sources of Income, Adjustments, Deductions, and Exemptions, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Estate and trust—continued | | Farm | | | | Unemployment compensation | |
|---------------------------------------|----------------------------|------------------|-------------------|------------------|-------------------|-------------------|---------------------------|-------------------|
| | Net loss | | Net income | | Net loss | | Number of returns | Amount |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | | |
| | (97) | (98) | (99) | (100) | (101) | (102) | (103) | (104) |
| All returns, total..... | 35,713 | 1,654,404 | 610,647 | 8,484,072 | 1,370,603 | 20,652,859 | 7,887,700 | 27,857,367 |
| No adjusted gross income..... | 3,194 | 587,820 | 21,913 | 350,455 | 104,013 | 3,527,442 | 29,805 | 116,383 |
| \$1 under \$5,000..... | * 651 | * 185 | 29,939 | 96,863 | 37,481 | 375,642 | 199,606 | 360,069 |
| \$5,000 under \$10,000..... | ** 653 | ** 3,215 | 52,641 | 225,404 | 50,085 | 585,274 | 558,666 | 1,366,066 |
| \$10,000 under \$15,000..... | ** | ** | 41,945 | 275,928 | 57,708 | 496,585 | 874,703 | 2,638,860 |
| \$15,000 under \$20,000..... | * 651 | * 171 | 33,414 | 256,886 | 71,665 | 603,600 | 808,348 | 2,843,623 |
| \$20,000 under \$25,000..... | ** 2,305 | ** 2,992 | 29,661 | 249,188 | 80,268 | 878,362 | 734,638 | 2,619,422 |
| \$25,000 under \$30,000..... | ** | ** | 31,585 | 325,197 | 60,210 | 647,389 | 647,626 | 2,344,740 |
| \$30,000 under \$40,000..... | * 1,932 | * 1,615 | 67,157 | 657,774 | 147,285 | 1,664,553 | 909,891 | 3,386,348 |
| \$40,000 under \$50,000..... | * 1,136 | * 2,562 | 55,307 | 593,038 | 110,608 | 1,183,882 | 721,545 | 2,728,985 |
| \$50,000 under \$75,000..... | 5,590 | 39,689 | 99,804 | 1,308,407 | 243,926 | 2,410,589 | 1,279,873 | 4,685,943 |
| \$75,000 under \$100,000..... | 2,241 | 21,721 | 60,967 | 1,010,228 | 166,295 | 2,118,647 | 614,884 | 2,426,587 |
| \$100,000 under \$200,000..... | 5,903 | 31,155 | 60,370 | 1,694,519 | 163,264 | 2,831,590 | 436,094 | 1,944,155 |
| \$200,000 under \$500,000..... | 5,768 | 131,357 | 18,335 | 746,433 | 54,670 | 1,576,883 | 64,680 | 352,311 |
| \$500,000 under \$1,000,000..... | 1,825 | 86,457 | 4,636 | 246,887 | 14,521 | 654,468 | 5,694 | 34,329 |
| \$1,000,000 under \$1,500,000..... | 898 | 21,235 | 1,221 | 116,257 | 2,943 | 230,754 | 849 | 4,768 |
| \$1,500,000 under \$2,000,000..... | 560 | 35,939 | 490 | 71,668 | 1,755 | 140,117 | 254 | 1,564 |
| \$2,000,000 under \$5,000,000..... | 1,222 | 144,575 | 877 | 123,142 | 2,568 | 339,994 | 460 | 2,704 |
| \$5,000,000 under \$10,000,000..... | 553 | 113,536 | 240 | 55,312 | 798 | 145,422 | 60 | 368 |
| \$10,000,000 or more..... | 633 | 430,179 | 145 | 80,486 | 541 | 241,665 | 24 | 142 |
| Taxable returns, total..... | 27,730 | 1,060,755 | 396,596 | 6,585,483 | 995,269 | 13,997,197 | 5,247,559 | 19,277,384 |
| Nontaxable returns, total..... | 7,983 | 593,649 | 214,051 | 1,898,589 | 375,334 | 6,655,662 | 2,640,140 | 8,579,982 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Returns: Sources of Income, Adjustments, Deductions, and Exemptions, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Social Security benefits | | | | Foreign earned income exclusion | | Other income [1] | |
|---------------------------------------|--------------------------|--------------------|-------------------|--------------------|---------------------------------|-------------------|-------------------|-------------------|
| | Total | | Taxable | | exclusion | | Net income | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (105) | (106) | (107) | (108) | (109) | (110) | (111) | (112) |
| All returns, total..... | 15,510,458 | 252,239,705 | 12,660,754 | 124,829,069 | 303,940 | 16,275,890 | 6,465,152 | 34,674,881 |
| No adjusted gross income..... | 174,526 | 2,503,628 | 1,799 | 18,635 | 61,175 | 2,399,467 | 81,657 | 641,298 |
| \$1 under \$5,000..... | 476,348 | 5,909,738 | 9,174 | 26,546 | 53,445 | 2,463,400 | 295,557 | 394,858 |
| \$5,000 under \$10,000..... | 640,438 | 8,323,255 | 21,458 | 115,964 | 14,121 | 702,177 | 331,411 | 751,539 |
| \$10,000 under \$15,000..... | 793,125 | 11,516,434 | 37,500 | 185,278 | 13,850 | 614,909 | 361,231 | 993,614 |
| \$15,000 under \$20,000..... | 934,617 | 14,649,130 | 327,820 | 401,990 | 13,151 | 556,553 | 348,124 | 754,313 |
| \$20,000 under \$25,000..... | 1,092,678 | 17,396,065 | 897,024 | 1,231,047 | 8,714 | 526,679 | 306,498 | 623,449 |
| \$25,000 under \$30,000..... | 1,171,658 | 18,759,637 | 1,140,682 | 2,857,408 | 4,935 | 308,867 | 322,194 | 984,320 |
| \$30,000 under \$40,000..... | 1,944,910 | 29,733,332 | 1,944,253 | 9,022,551 | 13,835 | 681,133 | 572,730 | 1,317,304 |
| \$40,000 under \$50,000..... | 1,539,959 | 22,942,834 | 1,539,959 | 12,282,096 | 13,848 | 715,563 | 515,319 | 1,283,964 |
| \$50,000 under \$75,000..... | 2,970,552 | 47,379,789 | 2,969,555 | 36,623,337 | 29,990 | 1,901,792 | 1,073,788 | 2,901,496 |
| \$75,000 under \$100,000..... | 1,623,393 | 29,445,076 | 1,623,288 | 24,936,367 | 14,523 | 948,249 | 784,018 | 2,649,148 |
| \$100,000 under \$200,000..... | 1,566,757 | 30,994,707 | 1,566,754 | 26,344,945 | 27,504 | 1,916,757 | 954,743 | 5,273,667 |
| \$200,000 under \$500,000..... | 433,490 | 9,256,145 | 433,481 | 7,867,496 | 23,505 | 1,694,928 | 346,485 | 5,541,125 |
| \$500,000 under \$1,000,000..... | 89,070 | 2,002,063 | 89,068 | 1,701,728 | 6,450 | 473,885 | 93,910 | 2,682,038 |
| \$1,000,000 under \$1,500,000..... | 24,242 | 565,476 | 24,242 | 480,650 | 2,122 | 157,892 | 27,435 | 1,521,397 |
| \$1,500,000 under \$2,000,000..... | 11,126 | 273,331 | 11,126 | 232,330 | 900 | 73,727 | 13,891 | 959,886 |
| \$2,000,000 under \$5,000,000..... | 16,544 | 406,022 | 16,544 | 345,116 | 1,436 | 107,048 | 23,257 | 2,197,765 |
| \$5,000,000 under \$10,000,000..... | 4,263 | 109,259 | 4,263 | 92,870 | 271 | 20,903 | 7,323 | 1,115,341 |
| \$10,000,000 or more..... | 2,762 | 73,785 | 2,762 | 62,717 | 165 | 11,961 | 5,581 | 2,088,359 |
| Taxable returns, total..... | 13,027,952 | 214,615,190 | 12,018,896 | 122,137,655 | 135,131 | 8,372,733 | 5,114,468 | 30,636,222 |
| Nontaxable returns, total..... | 2,482,506 | 37,624,515 | 641,858 | 2,691,414 | 168,808 | 7,903,157 | 1,350,684 | 4,038,659 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Returns: Sources of Income, Adjustments, Deductions, and Exemptions, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Other income [1]—continued | | Net operating loss | | Gambling earnings | | Statutory adjustments | |
|---------------------------------------|----------------------------|------------------|--------------------|-------------------|-------------------|-------------------|-----------------------|--------------------|
| | Net loss | | Number of returns | Amount | Number of returns | Amount | Total | |
| | Number of returns | Amount | | | | | Number of returns | Amount |
| | (113) | (114) | (115) | (116) | (117) | (118) | (119) | (120) |
| All returns, total..... | 345,873 | 7,811,498 | 862,791 | 79,451,741 | 1,809,182 | 24,883,528 | 33,591,124 | 109,396,547 |
| No adjusted gross income..... | 129,682 | 3,850,050 | 449,541 | 67,950,519 | 18,999 | 221,549 | 396,882 | 1,388,020 |
| \$1 under \$5,000..... | * 3,723 | * 68,509 | 75,386 | 544,267 | 30,437 | 72,442 | 1,513,944 | 1,558,827 |
| \$5,000 under \$10,000..... | 7,235 | 75,490 | 65,269 | 470,586 | 57,609 | 171,511 | 2,366,058 | 2,798,551 |
| \$10,000 under \$15,000..... | 9,414 | 52,386 | 41,732 | 402,412 | 73,748 | 227,384 | 2,262,017 | 3,049,267 |
| \$15,000 under \$20,000..... | 11,952 | 80,195 | 33,132 | 368,740 | 109,958 | 468,141 | 1,937,562 | 3,017,210 |
| \$20,000 under \$25,000..... | 13,011 | 86,199 | 21,176 | 270,735 | 102,567 | 439,920 | 1,786,523 | 3,031,966 |
| \$25,000 under \$30,000..... | * 5,174 | * 44,977 | 17,033 | 169,238 | 88,413 | 351,869 | 1,763,579 | 3,187,150 |
| \$30,000 under \$40,000..... | 19,292 | 84,543 | 31,371 | 439,593 | 168,504 | 715,111 | 3,202,211 | 6,366,173 |
| \$40,000 under \$50,000..... | 9,707 | 98,814 | 23,212 | 459,792 | 164,948 | 787,654 | 2,924,209 | 6,700,428 |
| \$50,000 under \$75,000..... | 36,684 | 401,733 | 33,874 | 668,501 | 333,518 | 2,239,964 | 5,625,263 | 13,713,199 |
| \$75,000 under \$100,000..... | 21,683 | 301,172 | 18,641 | 596,532 | 243,904 | 1,777,776 | 3,741,942 | 12,132,320 |
| \$100,000 under \$200,000..... | 39,861 | 794,315 | 28,507 | 1,364,181 | 309,571 | 4,837,422 | 4,501,000 | 23,811,897 |
| \$200,000 under \$500,000..... | 25,099 | 877,634 | 14,175 | 1,226,097 | 82,132 | 4,485,759 | 1,131,192 | 16,396,000 |
| \$500,000 under \$1,000,000..... | 7,152 | 313,659 | 4,690 | 791,676 | 14,727 | 2,050,754 | 267,145 | 6,031,755 |
| \$1,000,000 under \$1,500,000..... | 2,325 | 153,648 | 1,916 | 622,742 | 4,731 | 1,245,433 | 69,413 | 1,913,692 |
| \$1,500,000 under \$2,000,000..... | 1,073 | 79,250 | 757 | 329,078 | 1,590 | 514,941 | 31,646 | 923,913 |
| \$2,000,000 under \$5,000,000..... | 1,896 | 155,080 | 1,580 | 958,830 | 2,697 | 1,290,128 | 48,910 | 1,753,087 |
| \$5,000,000 under \$10,000,000..... | 514 | 79,063 | 452 | 547,636 | 696 | 744,954 | 12,892 | 606,199 |
| \$10,000,000 or more..... | 396 | 214,782 | 346 | 1,270,586 | 434 | 2,240,815 | 8,738 | 1,016,894 |
| Taxable returns, total..... | 181,899 | 3,499,100 | 178,622 | 19,513,812 | 1,472,067 | 21,896,912 | 24,092,310 | 93,026,272 |
| Nontaxable returns, total..... | 163,974 | 4,312,398 | 684,169 | 59,937,928 | 337,115 | 2,986,615 | 9,498,814 | 16,370,275 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Returns: Sources of Income, Adjustments, Deductions, and Exemptions, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Statutory adjustments—continued | | | | | | | |
|---------------------------------------|---------------------------------|-------------------|---------------------------------|------------------|-----------------------------|----------------|----------------------------|-------------------|
| | IRA payments | | Student loan interest deduction | | Educator expenses deduction | | Tuition and fees deduction | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (121) | (122) | (123) | (124) | (125) | (126) | (127) | (128) |
| All returns, total..... | 3,256,066 | 12,003,037 | 8,072,896 | 5,052,720 | 3,503,719 | 877,796 | 4,696,013 | 10,846,990 |
| No adjusted gross income..... | 13,756 | 51,703 | 53,862 | 43,905 | 6,798 | 1,366 | 99,201 | 314,857 |
| \$1 under \$5,000..... | 24,583 | 55,176 | 125,089 | 57,179 | 7,133 | 1,321 | 222,582 | 633,251 |
| \$5,000 under \$10,000..... | 54,262 | 121,444 | 237,537 | 123,450 | 23,586 | 4,587 | 353,818 | 874,083 |
| \$10,000 under \$15,000..... | 107,911 | 297,229 | 327,528 | 164,796 | 54,504 | 12,520 | 219,153 | 504,109 |
| \$15,000 under \$20,000..... | 132,370 | 375,540 | 438,254 | 218,731 | 84,134 | 18,938 | 218,077 | 445,990 |
| \$20,000 under \$25,000..... | 164,907 | 434,935 | 539,695 | 279,433 | 87,305 | 20,673 | 168,711 | 356,447 |
| \$25,000 under \$30,000..... | 193,885 | 586,128 | 609,688 | 340,635 | 132,707 | 31,497 | 146,169 | 295,031 |
| \$30,000 under \$40,000..... | 416,483 | 1,273,817 | 1,140,014 | 730,053 | 373,526 | 85,141 | 252,045 | 489,921 |
| \$40,000 under \$50,000..... | 398,722 | 1,397,762 | 961,423 | 673,592 | 350,942 | 83,059 | 371,590 | 836,448 |
| \$50,000 under \$75,000..... | 686,725 | 2,497,003 | 1,800,848 | 1,116,420 | 849,486 | 212,585 | 704,067 | 1,452,525 |
| \$75,000 under \$100,000..... | 404,258 | 1,604,014 | 1,139,067 | 921,338 | 707,892 | 185,577 | 635,299 | 1,538,437 |
| \$100,000 under \$200,000..... | 517,344 | 2,348,539 | 699,891 | 383,189 | 731,757 | 197,773 | 1,305,302 | 3,105,890 |
| \$200,000 under \$500,000..... | 107,928 | 737,354 | 0 | 0 | 85,472 | 20,745 | 0 | 0 |
| \$500,000 under \$1,000,000..... | 21,626 | 144,241 | 0 | 0 | ** 8,477 | ** 2,012 | 0 | 0 |
| \$1,000,000 under \$1,500,000..... | 5,178 | 35,041 | 0 | 0 | ** | ** | 0 | 0 |
| \$1,500,000 under \$2,000,000..... | 2,221 | 16,231 | 0 | 0 | ** | ** | 0 | 0 |
| \$2,000,000 under \$5,000,000..... | 3,057 | 21,018 | 0 | 0 | ** | ** | 0 | 0 |
| \$5,000,000 under \$10,000,000..... | 612 | 4,225 | 0 | 0 | ** | ** | 0 | 0 |
| \$10,000,000 or more..... | 238 | 1,638 | 0 | 0 | ** | ** | 0 | 0 |
| Taxable returns, total..... | 2,765,155 | 10,521,622 | 6,666,196 | 4,245,150 | 3,171,146 | 799,060 | 3,438,155 | 7,651,245 |
| Nontaxable returns, total..... | 490,910 | 1,481,415 | 1,406,700 | 807,569 | 332,573 | 78,736 | 1,257,857 | 3,195,745 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Returns: Sources of Income, Adjustments, Deductions, and Exemptions, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Statutory adjustments—continued | | | | | | | |
|---------------------------------------|--|------------------|----------------------------------|----------------|-----------------------------------|-------------------|---------------------------|------------------|
| | Domestic production activities deduction | | Health savings account deduction | | Deduction for self-employment tax | | Moving expense adjustment | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (129) | (130) | (131) | (132) | (133) | (134) | (135) | (136) |
| All returns, total..... | 336,959 | 2,360,983 | 215,781 | 510,690 | 16,694,655 | 22,733,881 | 1,134,137 | 3,076,563 |
| No adjusted gross income..... | 0 | 0 | 2,066 | 5,652 | 221,977 | 200,259 | 9,668 | 83,269 |
| \$1 under \$5,000..... | * 2,715 | * 125 | * 658 | * 1,152 | 1,165,901 | 268,743 | 13,352 | 30,628 |
| \$5,000 under \$10,000..... | * 1,392 | * 222 | * 2,476 | * 7,955 | 1,786,468 | 848,867 | 27,910 | 86,632 |
| \$10,000 under \$15,000..... | 1,957 | 566 | * 4,018 | * 5,295 | 1,628,949 | 1,122,636 | 54,812 | 87,629 |
| \$15,000 under \$20,000..... | 5,413 | 1,999 | * 2,922 | * 4,656 | 1,111,525 | 938,750 | 69,453 | 130,840 |
| \$20,000 under \$25,000..... | 3,300 | 1,260 | 13,224 | 14,709 | 884,829 | 861,174 | 83,296 | 122,465 |
| \$25,000 under \$30,000..... | 9,423 | 5,057 | 5,679 | 9,539 | 797,375 | 805,223 | 79,465 | 135,215 |
| \$30,000 under \$40,000..... | 12,560 | 8,074 | 9,729 | 18,538 | 1,317,895 | 1,488,890 | 134,699 | 269,713 |
| \$40,000 under \$50,000..... | 11,268 | 4,405 | 18,661 | 34,020 | 1,122,616 | 1,292,338 | 117,618 | 267,888 |
| \$50,000 under \$75,000..... | 37,032 | 32,319 | 41,888 | 94,204 | 2,178,367 | 2,914,558 | 218,530 | 567,288 |
| \$75,000 under \$100,000..... | 38,255 | 33,845 | 24,055 | 51,748 | 1,460,871 | 2,432,157 | 137,262 | 445,397 |
| \$100,000 under \$200,000..... | 76,330 | 122,041 | 51,216 | 134,599 | 1,925,078 | 4,539,652 | 152,379 | 585,578 |
| \$200,000 under \$500,000..... | 73,482 | 306,180 | 28,814 | 90,711 | 783,913 | 2,921,800 | 29,976 | 207,856 |
| \$500,000 under \$1,000,000..... | 29,456 | 266,249 | 7,508 | 27,764 | 189,360 | 994,390 | ** 5,719 | ** 56,166 |
| \$1,000,000 under \$1,500,000..... | 11,252 | 180,282 | 1,531 | 5,428 | 48,891 | 337,517 | ** | ** |
| \$1,500,000 under \$2,000,000..... | 5,997 | 130,393 | 407 | 1,475 | 21,856 | 170,983 | ** | ** |
| \$2,000,000 under \$5,000,000..... | 10,993 | 418,532 | 769 | 2,729 | 33,546 | 318,513 | ** | ** |
| \$5,000,000 under \$10,000,000..... | 3,402 | 252,001 | 122 | 398 | 9,038 | 109,139 | ** | ** |
| \$10,000,000 or more..... | 2,732 | 597,434 | 36 | 116 | 6,196 | 168,293 | ** | ** |
| Taxable returns, total..... | 318,498 | 2,347,280 | 183,688 | 451,121 | 10,109,961 | 17,895,284 | 938,816 | 2,512,501 |
| Nontaxable returns, total..... | 18,461 | 13,704 | 32,092 | 59,569 | 6,584,694 | 4,838,597 | 195,321 | 564,062 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Returns: Sources of Income, Adjustments, Deductions, and Exemptions, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Statutory adjustments—continued | | | | | | | |
|---------------------------------------|---------------------------------|-------------------|--|----------------|-------------------|------------------|--|-------------------|
| | Payments to a Keogh plan | | Penalty on early withdrawal of savings | | Alimony paid | | Self-employed health insurance deduction | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (137) | (138) | (139) | (140) | (141) | (142) | (143) | (144) |
| All returns, total..... | 1,256,900 | 21,268,404 | 805,625 | 265,870 | 588,463 | 8,954,038 | 3,901,082 | 19,645,889 |
| No adjusted gross income..... | 6,444 | 61,237 | 15,634 | 4,213 | 9,923 | 204,592 | 91,893 | 395,272 |
| \$1 under \$5,000..... | 8,454 | 21,250 | 45,604 | 11,156 | 3,296 | 35,022 | 144,834 | 408,796 |
| \$5,000 under \$10,000..... | 10,501 | 23,869 | 55,048 | 20,850 | 15,182 | 98,840 | 181,198 | 534,558 |
| \$10,000 under \$15,000..... | 8,299 | 74,260 | 49,828 | 14,401 | 11,113 | 81,588 | 194,484 | 621,582 |
| \$15,000 under \$20,000..... | 17,761 | 77,530 | 55,939 | 10,310 | 19,235 | 116,325 | 184,054 | 630,834 |
| \$20,000 under \$25,000..... | 19,483 | 114,593 | 49,036 | 13,999 | 10,837 | 54,754 | 203,383 | 729,741 |
| \$25,000 under \$30,000..... | 16,814 | 77,716 | 46,578 | 6,754 | 16,689 | 147,128 | 180,832 | 653,012 |
| \$30,000 under \$40,000..... | 50,140 | 310,322 | 75,301 | 17,362 | 36,562 | 220,006 | 313,875 | 1,369,234 |
| \$40,000 under \$50,000..... | 56,893 | 351,539 | 72,102 | 15,784 | 55,893 | 469,973 | 267,262 | 1,128,868 |
| \$50,000 under \$75,000..... | 131,466 | 1,042,786 | 145,124 | 31,239 | 121,348 | 1,053,376 | 539,508 | 2,507,223 |
| \$75,000 under \$100,000..... | 160,275 | 1,632,836 | 77,071 | 66,433 | 91,257 | 983,276 | 400,075 | 2,070,567 |
| \$100,000 under \$200,000..... | 383,459 | 5,951,038 | 82,431 | 25,090 | 118,255 | 2,087,496 | 642,227 | 3,891,460 |
| \$200,000 under \$500,000..... | 278,377 | 7,207,075 | 26,927 | 19,052 | 53,953 | 1,710,215 | 376,983 | 2,982,549 |
| \$500,000 under \$1,000,000..... | 71,078 | 2,690,691 | 5,652 | 3,175 | 15,406 | 762,867 | 109,382 | 1,018,097 |
| \$1,000,000 under \$1,500,000..... | 17,387 | 734,461 | 1,342 | 1,739 | 3,709 | 286,270 | 29,699 | 282,281 |
| \$1,500,000 under \$2,000,000..... | 7,134 | 310,322 | 626 | 633 | 1,640 | 137,334 | 13,599 | 137,029 |
| \$2,000,000 under \$5,000,000..... | 9,618 | 452,793 | 995 | 2,023 | 2,868 | 272,811 | 19,952 | 200,845 |
| \$5,000,000 under \$10,000,000..... | 2,044 | 84,156 | 232 | 1,050 | 748 | 89,208 | 4,786 | 49,872 |
| \$10,000,000 or more..... | 1,274 | 49,930 | 154 | 608 | 547 | 142,955 | 3,056 | 34,068 |
| Taxable returns, total..... | 1,174,318 | 20,751,639 | 598,219 | 201,723 | 532,250 | 8,321,570 | 2,915,639 | 15,770,711 |
| Nontaxable returns, total..... | 82,582 | 516,765 | 207,406 | 64,147 | 56,212 | 632,467 | 985,442 | 3,875,178 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Returns: Sources of Income, Adjustments, Deductions, and Exemptions, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Statutory adjustments—continued | | | | | | Basic standard deduction | |
|---------------------------------------|-----------------------------------|---------------|---|----------------|-----------------------|------------------|--------------------------|--------------------|
| | Medical savings account deduction | | Certain business expenses of reservists, performing artists, etc. | | Other adjustments [2] | | Basic standard deduction | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (145) | (146) | (147) | (148) | (149) | (150) | (151) | (152) |
| All returns, total..... | 18,808 | 41,341 | 100,111 | 285,073 | 257,014 | 1,402,311 | 84,841,222 | 564,186,053 |
| No adjusted gross income..... | ** | ** | * 305 | * 197 | 2,010 | 21,380 | 0 | 0 |
| \$1 under \$5,000..... | ** 305 | ** 689 | 7,653 | 31,163 | * 1,309 | * 3,180 | 11,134,021 | 48,366,055 |
| \$5,000 under \$10,000..... | 0 | 0 | * 5,317 | * 15,895 | 7,917 | 37,152 | 11,502,174 | 67,069,442 |
| \$10,000 under \$15,000..... | * 655 | * 1,507 | * 3,994 | * 7,151 | * 6,282 | * 53,999 | 10,585,057 | 66,852,369 |
| \$15,000 under \$20,000..... | 0 | 0 | * 5,953 | * 16,059 | 6,623 | 30,516 | 9,750,522 | 64,765,045 |
| \$20,000 under \$25,000..... | * 146 | * 574 | * 3,015 | * 7,846 | * 5,888 | * 19,363 | 8,147,728 | 55,105,028 |
| \$25,000 under \$30,000..... | * 1,279 | * 3,374 | * 6,708 | * 18,265 | 11,256 | 72,577 | 6,811,176 | 46,852,064 |
| \$30,000 under \$40,000..... | * 1,882 | * 3,652 | * 7,306 | * 16,788 | 20,941 | 64,651 | 9,574,571 | 68,697,634 |
| \$40,000 under \$50,000..... | * 2,617 | * 1,118 | 10,576 | 37,273 | 16,668 | 106,358 | 5,986,088 | 46,425,431 |
| \$50,000 under \$75,000..... | * 2,713 | * 6,180 | 19,163 | 44,915 | 44,035 | 137,547 | 7,526,518 | 64,618,463 |
| \$75,000 under \$100,000..... | * 602 | * 965 | 5,770 | 28,685 | 38,796 | 137,015 | 2,470,617 | 22,898,144 |
| \$100,000 under \$200,000..... | 4,765 | 11,971 | 22,370 | 53,610 | 64,709 | 360,388 | 1,125,928 | 10,536,442 |
| \$200,000 under \$500,000..... | ** 3,844 | ** 11,311 | 1,517 | 3,802 | 22,534 | 166,955 | 159,625 | 1,400,944 |
| \$500,000 under \$1,000,000..... | ** | ** | * 426 | * 2398 | 4,572 | 70,318 | 42,082 | 370,061 |
| \$1,000,000 under \$1,500,000..... | ** | ** | * 25 | * 605 | 1,586 | 26,232 | 11,664 | 106,819 |
| \$1,500,000 under \$2,000,000..... | ** | ** | 0 | 0 | 625 | 12,809 | 5,681 | 51,757 |
| \$2,000,000 under \$5,000,000..... | ** | ** | * 8 | * 414 | 809 | 50,086 | 6,459 | 58,798 |
| \$5,000,000 under \$10,000,000..... | ** | ** | ** 5 | ** 7 | 260 | 14,487 | 977 | 8,649 |
| \$10,000,000 or more..... | ** | ** | ** | ** | 191 | 17,297 | 333 | 2,908 |
| Taxable returns, total..... | 14,424 | 32,332 | 75,511 | 211,728 | 225,770 | 1,245,056 | 49,409,433 | 327,325,430 |
| Nontaxable returns, total..... | 4,384 | 9,009 | 24,600 | 73,345 | 31,244 | 157,255 | 35,431,790 | 236,860,623 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Returns: Sources of Income, Adjustments, Deductions, and Exemptions, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| | Additional standard deduction | | Total itemized deductions | | Exemptions | |
|---------------------------------------|-------------------------------|-------------------|---------------------------|----------------------|--------------------|--------------------|
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount [3] |
| | (153) | (154) | (155) | (156) | (157) | (158) |
| All returns, total..... | 10,996,440 | 16,561,658 | 47,755,427 | 1,121,810,935 | 269,043,070 | 839,904,186 |
| No adjusted gross income..... | 0 | 0 | 0 | 0 | 2,876,385 | 9,179,786 |
| \$1 under \$5,000..... | 829,461 | 1,163,785 | 339,901 | 4,770,434 | 9,158,935 | 29,228,913 |
| \$5,000 under \$10,000..... | 1,334,121 | 1,858,525 | 611,056 | 8,753,500 | 15,383,275 | 49,134,708 |
| \$10,000 under \$15,000..... | 1,604,388 | 2,348,323 | 1,049,971 | 14,217,288 | 19,474,957 | 62,213,026 |
| \$15,000 under \$20,000..... | 1,445,076 | 2,199,439 | 1,375,084 | 19,764,976 | 20,305,871 | 64,880,926 |
| \$20,000 under \$25,000..... | 971,114 | 1,499,304 | 1,635,440 | 23,093,617 | 18,825,428 | 60,157,164 |
| \$25,000 under \$30,000..... | 749,964 | 1,152,791 | 1,926,931 | 27,349,343 | 17,129,265 | 54,751,803 |
| \$30,000 under \$40,000..... | 1,082,958 | 1,667,910 | 4,363,179 | 63,750,322 | 28,253,196 | 90,311,024 |
| \$40,000 under \$50,000..... | 775,226 | 1,166,899 | 4,630,770 | 71,017,053 | 23,057,203 | 73,729,020 |
| \$50,000 under \$75,000..... | 1,205,564 | 1,869,244 | 10,824,518 | 190,828,603 | 44,747,400 | 143,101,480 |
| \$75,000 under \$100,000..... | 556,313 | 886,424 | 7,978,361 | 163,912,142 | 28,682,731 | 91,747,257 |
| \$100,000 under \$200,000..... | 363,749 | 623,878 | 9,681,401 | 267,928,010 | 30,857,785 | 98,329,559 |
| \$200,000 under \$500,000..... | 60,382 | 96,463 | 2,577,872 | 118,186,053 | 7,894,394 | 13,138,692 |
| \$500,000 under \$1,000,000..... | 11,682 | 18,241 | 482,243 | 41,719,994 | 1,537,272 | 574 |
| \$1,000,000 under \$1,500,000..... | 3,060 | 4,956 | 116,261 | 16,410,416 | 359,725 | 107 |
| \$1,500,000 under \$2,000,000..... | 1,481 | 2,430 | 50,933 | 9,712,622 | 162,033 | 55 |
| \$2,000,000 under \$5,000,000..... | 1,598 | 2,579 | 77,611 | 24,226,834 | 238,252 | 62 |
| \$5,000,000 under \$10,000,000..... | 221 | 348 | 20,453 | 14,065,260 | 60,172 | 19 |
| \$10,000,000 or more..... | 83 | 118 | 13,443 | 42,104,467 | 38,794 | 9 |
| Taxable returns, total..... | 7,632,427 | 11,438,483 | 41,165,626 | 973,890,948 | 171,691,204 | 528,892,944 |
| Nontaxable returns, total..... | 3,364,013 | 5,123,175 | 6,589,801 | 147,919,988 | 97,351,866 | 311,011,242 |

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

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

[1] Other income includes all items reported on line 21 of Form 1040, such as prizes, awards, recoveries of bad debts, insurance received as reimbursement for medical expenses taken as a deduction in the previous year, and any other income subject to tax for which no specific line was provided on the form. Any foreign-earned income exclusion or net operating loss in an earlier year (that was not carried forward and deducted for 2004) was entered as a negative amount on line 21 by the taxpayer but was edited into separate fields during Statistics of Income (SOI) processing. Gambling earnings entered on line 21 by the taxpayer were also edited into a separate field during SOI processing.

[2] Other adjustments do not include the foreign housing adjustment.

[3] Exemptions for housing displaced individuals from Hurricane Katrina were not subject to the phaseout of other exemptions.

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

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 2. All Returns: Tax Liability, Tax Credits, and Tax Payments, by Size of Adjusted Gross Income, Tax Year 2005

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

| Size of adjusted gross income | All returns | Taxable income | | Alternative minimum tax | | Income tax before credits | |
|---------------------------------------|--------------------|--------------------|----------------------|-------------------------|-------------------|---------------------------|--------------------|
| | | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| All returns, total..... | 134,372,678 | 104,330,653 | 5,137,165,874 | 4,004,756 | 17,421,071 | 104,345,964 | 990,151,766 |
| No adjusted gross income..... | 1,761,041 | 0 | 0 | ** 8,890 | ** 148,003 | 7,184 | 137,462 |
| \$1 under \$5,000..... | 11,476,415 | 831,655 | 840,792 | ** | ** | 829,718 | 75,990 |
| \$5,000 under \$10,000..... | 12,114,236 | 4,306,986 | 7,514,711 | ** | ** | 4,301,209 | 738,151 |
| \$10,000 under \$15,000..... | 11,635,684 | 6,716,497 | 27,841,440 | * 238 | * 1,087 | 6,718,057 | 2,760,608 |
| \$15,000 under \$20,000..... | 11,126,599 | 8,349,482 | 56,397,904 | * 687 | * 988 | 8,350,096 | 6,060,785 |
| \$20,000 under \$25,000..... | 9,784,167 | 8,783,347 | 85,498,398 | 1,986 | 4,537 | 8,780,776 | 9,894,850 |
| \$25,000 under \$30,000..... | 8,738,107 | 8,312,937 | 113,233,998 | 2,003 | 3,697 | 8,311,983 | 13,597,807 |
| \$30,000 under \$40,000..... | 13,940,405 | 13,558,278 | 263,351,029 | 2,806 | 9,267 | 13,558,376 | 32,855,615 |
| \$40,000 under \$50,000..... | 10,618,506 | 10,471,822 | 285,012,456 | 20,439 | 29,940 | 10,472,749 | 38,473,643 |
| \$50,000 under \$75,000..... | 18,351,037 | 18,237,299 | 730,304,487 | 127,175 | 128,416 | 18,239,597 | 105,684,883 |
| \$75,000 under \$100,000..... | 10,449,989 | 10,420,626 | 621,931,963 | 180,455 | 266,632 | 10,425,104 | 94,963,969 |
| \$100,000 under \$200,000..... | 10,810,367 | 10,782,157 | 1,054,728,764 | 1,453,782 | 2,661,737 | 10,788,843 | 195,134,709 |
| \$200,000 under \$500,000..... | 2,737,802 | 2,733,034 | 657,160,850 | 1,934,237 | 8,842,035 | 2,734,846 | 161,500,748 |
| \$500,000 under \$1,000,000..... | 524,506 | 523,352 | 313,445,881 | ** 272,057 | ** 5,324,732 | 523,966 | 86,205,566 |
| \$1,000,000 under \$1,500,000..... | 127,925 | 127,680 | 138,339,811 | ** | ** | 127,769 | 38,939,334 |
| \$1,500,000 under \$2,000,000..... | 56,615 | 56,504 | 87,812,010 | ** | ** | 56,551 | 24,547,956 |
| \$2,000,000 under \$5,000,000..... | 84,070 | 83,885 | 226,492,549 | ** | ** | 83,980 | 62,555,164 |
| \$5,000,000 under \$10,000,000..... | 21,431 | 21,381 | 132,899,011 | ** | ** | 21,407 | 35,390,423 |
| \$10,000,000 or more..... | 13,776 | 13,732 | 334,359,818 | ** | ** | 13,754 | 80,634,102 |
| Taxable returns, total..... | 90,593,081 | 90,570,564 | 5,023,778,024 | 3,989,725 | 17,406,910 | 90,593,081 | 977,752,505 |
| Nontaxable returns, total..... | 43,779,597 | 13,760,089 | 113,387,849 | 15,031 | 14,161 | 13,752,883 | 12,399,261 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 2. All Returns: Tax Liability, Tax Credits, and Tax Payments, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Tax credits | | | | | | | |
|---------------------------------------|-------------------|-------------------|-------------------|------------------|-------------------------------------|---------------|----------------------|-------------------|
| | Total | | Child care credit | | Credit for the elderly and disabled | | Child tax credit [1] | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) |
| All returns, total..... | 42,246,181 | 55,316,421 | 6,500,596 | 3,462,104 | 101,627 | 14,127 | 25,950,568 | 32,047,620 |
| No adjusted gross income..... | 3,786 | 4,091 | * 108 | * 149 | 158 | 111 | 2,824 | 2,306 |
| \$1 under \$5,000..... | 101,525 | 3,195 | 0 | 0 | 0 | 0 | * 1,216 | * 317 |
| \$5,000 under \$10,000..... | 761,034 | 64,462 | * 658 | * 9 | 8,865 | 447 | * 2,604 | * 306 |
| \$10,000 under \$15,000..... | 1,776,912 | 342,094 | 49,041 | 5,340 | 49,984 | 9,433 | 311,217 | 32,538 |
| \$15,000 under \$20,000..... | 3,185,742 | 1,093,666 | 291,343 | 92,892 | 33,636 | 2,806 | 1,439,228 | 416,382 |
| \$20,000 under \$25,000..... | 4,100,068 | 2,231,530 | 425,988 | 219,324 | 8,983 | 1,329 | 2,077,679 | 1,100,492 |
| \$25,000 under \$30,000..... | 3,520,838 | 2,890,610 | 459,919 | 286,670 | 0 | 0 | 2,238,914 | 1,627,712 |
| \$30,000 under \$40,000..... | 5,514,036 | 5,570,977 | 819,161 | 508,276 | 0 | 0 | 3,763,159 | 3,754,835 |
| \$40,000 under \$50,000..... | 4,500,971 | 5,596,424 | 633,919 | 338,043 | 0 | 0 | 3,136,129 | 4,209,134 |
| \$50,000 under \$75,000..... | 7,739,447 | 12,860,837 | 1,402,429 | 731,705 | 0 | 0 | 6,200,813 | 10,124,678 |
| \$75,000 under \$100,000..... | 5,123,992 | 8,977,546 | 1,032,949 | 546,877 | 0 | 0 | 3,945,548 | 6,828,200 |
| \$100,000 under \$200,000..... | 4,472,724 | 5,666,351 | 1,159,486 | 610,620 | 0 | 0 | 2,830,288 | 3,950,215 |
| \$200,000 under \$500,000..... | 972,359 | 2,105,355 | 194,058 | 103,274 | 0 | 0 | 949 | 504 |
| \$500,000 under \$1,000,000..... | 277,210 | 1,505,507 | ** 31,535 | ** 18,924 | 0 | 0 | 0 | 0 |
| \$1,000,000 under \$1,500,000..... | 76,685 | 886,754 | ** | ** | 0 | 0 | 0 | 0 |
| \$1,500,000 under \$2,000,000..... | 35,443 | 606,336 | ** | ** | 0 | 0 | 0 | 0 |
| \$2,000,000 under \$5,000,000..... | 56,941 | 1,683,765 | ** | ** | 0 | 0 | 0 | 0 |
| \$5,000,000 under \$10,000,000..... | 15,583 | 861,474 | ** | ** | 0 | 0 | 0 | 0 |
| \$10,000,000 or more..... | 10,884 | 2,365,446 | ** | ** | 0 | 0 | 0 | 0 |
| Taxable returns, total..... | 28,493,298 | 42,917,160 | 4,370,642 | 2,234,271 | 54,757 | 8,428 | 16,309,847 | 24,390,378 |
| Nontaxable returns, total..... | 13,752,883 | 12,399,261 | 2,129,954 | 1,227,832 | 46,870 | 5,699 | 9,640,721 | 7,657,242 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 2. All Returns: Tax Liability, Tax Credits, and Tax Payments, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Tax credits—continued | | | | | | | |
|---------------------------------------|-----------------------|------------------|--|----------------|-------------------|----------------|---|----------------|
| | Education credits | | Retirement savings contribution credit | | Adoption credit | | Earned income credit used to offset income tax before credits | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (16) | (17) | (18) | (19) | (20) | (21) | (22) | (23) |
| All returns, total..... | 7,057,251 | 6,119,631 | 5,293,605 | 944,531 | 84,793 | 319,558 | 2,896,347 | 745,322 |
| No adjusted gross income..... | 283 | 371 | 829 | 1,001 | ** | ** | * 14 | * 9 |
| \$1 under \$5,000..... | * 682 | * 90 | * 681 | * 76 | 0 | 0 | 0 | 0 |
| \$5,000 under \$10,000..... | 100,558 | 11,767 | 39,371 | 3,285 | 0 | 0 | 533,860 | 45,842 |
| \$10,000 under \$15,000..... | 477,637 | 175,703 | 272,807 | 69,785 | 0 | 0 | 568,988 | 43,518 |
| \$15,000 under \$20,000..... | 649,577 | 398,880 | 637,819 | 86,678 | 0 | 0 | 232,031 | 86,756 |
| \$20,000 under \$25,000..... | 642,921 | 490,376 | 1,107,212 | 191,592 | ** 659 | ** 123 | 451,920 | 212,790 |
| \$25,000 under \$30,000..... | 608,409 | 466,632 | 689,904 | 190,222 | * 2,661 | * 1,895 | 735,580 | 290,411 |
| \$30,000 under \$40,000..... | 1,079,343 | 966,497 | 1,299,796 | 199,319 | * 7,829 | * 10,722 | 373,954 | 65,997 |
| \$40,000 under \$50,000..... | 810,499 | 737,481 | 1,245,051 | 202,560 | 10,423 | 20,788 | 0 | 0 |
| \$50,000 under \$75,000..... | 1,529,587 | 1,606,672 | * 136 | * 12 | 26,465 | 79,171 | 0 | 0 |
| \$75,000 under \$100,000..... | 1,087,179 | 1,245,511 | 0 | 0 | 17,525 | 75,658 | 0 | 0 |
| \$100,000 under \$200,000..... | 70,576 | 19,650 | 0 | 0 | 18,684 | 127,003 | 0 | 0 |
| \$200,000 under \$500,000..... | 0 | 0 | 0 | 0 | * 444 | * 3,576 | 0 | 0 |
| \$500,000 under \$1,000,000..... | 0 | 0 | 0 | 0 | * 86 | * 449 | 0 | 0 |
| \$1,000,000 under \$1,500,000..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$1,500,000 under \$2,000,000..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$2,000,000 under \$5,000,000..... | 0 | 0 | 0 | 0 | * 12 | * 148 | 0 | 0 |
| \$5,000,000 under \$10,000,000..... | 0 | 0 | 0 | 0 | * 4 | * 26 | 0 | 0 |
| \$10,000,000 or more..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Taxable returns, total..... | 5,080,722 | 4,538,715 | 3,200,943 | 505,501 | 32,664 | 124,256 | 1,146,240 | 258,889 |
| Nontaxable returns, total..... | 1,976,529 | 1,580,916 | 2,092,662 | 439,029 | 52,128 | 195,303 | 1,750,108 | 486,433 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 2. All Returns: Tax Liability, Tax Credits, and Tax Payments, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Tax credits—continued | | | | | | | |
|---------------------------------------|-----------------------|------------------|--------------------|------------------|-------------------------|----------------|---|----------------|
| | Minimum tax credit | | Foreign tax credit | | General business credit | | Empowerment zone and community renewal credit | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (24) | (25) | (26) | (27) | (28) | (29) | (30) | (31) |
| All returns, total..... | 290,376 | 1,081,252 | 5,398,046 | 9,361,989 | 251,386 | 877,850 | 30,487 | 127,790 |
| No adjusted gross income..... | 0 | 0 | 72 | 7 | 0 | 0 | 42 | 126 |
| \$1 under \$5,000..... | * 1,005 | * 671 | 96,669 | 1,878 | * 1,301 | * 157 | * 651 | * 5 |
| \$5,000 under \$10,000..... | 0 | 0 | 84,656 | 2,567 | * 998 | * 239 | 0 | 0 |
| \$10,000 under \$15,000..... | * 1,016 | * 96 | 99,039 | 4,408 | * 2,838 | * 535 | 0 | 0 |
| \$15,000 under \$20,000..... | * 1,975 | * 787 | 133,847 | 8,263 | * 2,318 | * 59 | * 1,005 | * 153 |
| \$20,000 under \$25,000..... | * 2,355 | * 439 | 137,887 | 12,563 | * 2,996 | * 1,624 | 0 | 0 |
| \$25,000 under \$30,000..... | * 2,411 | * 1,571 | 148,193 | 22,441 | * 2,932 | * 791 | * 345 | * 66 |
| \$30,000 under \$40,000..... | 2,028 | 967 | 297,806 | 32,481 | 8,050 | 6,691 | * 652 | * 598 |
| \$40,000 under \$50,000..... | 7,365 | 9,804 | 327,048 | 50,655 | 12,910 | 9,662 | 0 | 0 |
| \$50,000 under \$75,000..... | 26,725 | 44,462 | 840,500 | 153,775 | 41,059 | 79,723 | * 1,503 | * 1,783 |
| \$75,000 under \$100,000..... | 29,399 | 38,133 | 674,737 | 149,805 | 37,089 | 48,110 | 2,629 | 5,567 |
| \$100,000 under \$200,000..... | 104,758 | 140,336 | 1,384,592 | 706,291 | 65,201 | 80,286 | 3,796 | 9,224 |
| \$200,000 under \$500,000..... | 54,233 | 161,195 | 763,876 | 1,749,080 | 25,293 | 50,663 | ** 19,867 | ** 110,269 |
| \$500,000 under \$1,000,000..... | 34,790 | 166,325 | 235,718 | 1,207,066 | 21,937 | 87,053 | ** | ** |
| \$1,000,000 under \$1,500,000..... | 9,758 | 113,288 | 66,562 | 685,359 | 8,719 | 64,732 | ** | ** |
| \$1,500,000 under \$2,000,000..... | 3,981 | 60,993 | 31,634 | 489,198 | 4,329 | 44,139 | ** | ** |
| \$2,000,000 under \$5,000,000..... | 6,030 | 166,607 | 51,007 | 1,341,648 | 8,319 | 151,147 | ** | ** |
| \$5,000,000 under \$10,000,000..... | 1,536 | 64,105 | 14,090 | 686,001 | 2,733 | 88,025 | ** | ** |
| \$10,000,000 or more..... | 1,010 | 111,472 | 10,114 | 2,058,503 | 2,363 | 164,216 | ** | ** |
| Taxable returns, total..... | 271,498 | 1,021,780 | 5,191,910 | 8,672,519 | 231,024 | 855,168 | 29,624 | 125,858 |
| Nontaxable returns, total..... | 18,877 | 59,472 | 206,137 | 689,470 | 20,362 | 22,682 | * 863 | * 1,932 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 2. All Returns: Tax Liability, Tax Credits, and Tax Payments, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Tax credits—continued | | | | Income tax after credits | | Total income tax | |
|---------------------------------------|------------------------------------|-----------------|-------------------|----------------|--------------------------|--------------------|-------------------|--------------------|
| | Nonconventional source fuel credit | | Other tax credits | | Number of returns | Amount | Number of returns | Amount |
| | Number of returns | Amount | Number of returns | Amount | | | | |
| | (32) | (33) | (34) | (35) | (36) | (37) | (38) | (39) |
| All returns, total..... | * 4,712 | * 35,610 | 53,852 | 123,267 | 90,593,079 | 934,835,345 | 90,593,081 | 934,835,769 |
| No adjusted gross income..... | 0 | 0 | ** | ** | 4,882 | 133,370 | 4,882 | 133,370 |
| \$1 under \$5,000..... | 0 | 0 | 0 | 0 | 813,194 | 72,795 | 813,194 | 72,795 |
| \$5,000 under \$10,000..... | 0 | 0 | 0 | 0 | 3,710,338 | 673,689 | 3,710,338 | 673,689 |
| \$10,000 under \$15,000..... | 0 | 0 | ** 635 | ** 36 | 5,752,740 | 2,418,514 | 5,752,740 | 2,418,514 |
| \$15,000 under \$20,000..... | 0 | 0 | * 1,044 | * 12 | 5,988,457 | 4,967,119 | 5,988,457 | 4,967,119 |
| \$20,000 under \$25,000..... | * 1,005 | * 578 | * 655 | * 301 | 5,886,278 | 7,663,320 | 5,886,278 | 7,663,320 |
| \$25,000 under \$30,000..... | 0 | 0 | * 2,522 | * 654 | 5,858,233 | 10,707,197 | 5,858,233 | 10,707,197 |
| \$30,000 under \$40,000..... | ** 3,707 | ** 35,033 | * 5,937 | * 10,014 | 11,106,472 | 27,284,639 | 11,106,472 | 27,284,639 |
| \$40,000 under \$50,000..... | 0 | 0 | * 4,013 | * 6,356 | 9,325,210 | 32,877,218 | 9,325,210 | 32,877,218 |
| \$50,000 under \$75,000..... | ** | ** | 9,876 | 17,570 | 17,491,819 | 92,824,047 | 17,491,819 | 92,824,047 |
| \$75,000 under \$100,000..... | ** | ** | 11,353 | 27,855 | 10,329,339 | 85,986,423 | 10,329,339 | 85,986,486 |
| \$100,000 under \$200,000..... | ** | ** | 11,060 | 19,541 | 10,767,383 | 189,468,358 | 10,767,383 | 189,468,358 |
| \$200,000 under \$500,000..... | ** | ** | 2,607 | 3,506 | 2,732,229 | 159,395,393 | 2,732,229 | 159,395,393 |
| \$500,000 under \$1,000,000..... | ** | ** | ** 4,150 | ** 37,421 | 523,400 | 84,700,059 | 523,401 | 84,700,059 |
| \$1,000,000 under \$1,500,000..... | ** | ** | ** | ** | 127,627 | 38,052,580 | 127,627 | 38,052,580 |
| \$1,500,000 under \$2,000,000..... | ** | ** | ** | ** | 56,495 | 23,941,620 | 56,495 | 23,941,620 |
| \$2,000,000 under \$5,000,000..... | ** | ** | ** | ** | 83,865 | 60,871,399 | 83,865 | 60,871,637 |
| \$5,000,000 under \$10,000,000..... | ** | ** | ** | ** | 21,377 | 34,528,949 | 21,378 | 34,529,011 |
| \$10,000,000 or more..... | ** | ** | ** | ** | 13,741 | 78,268,656 | 13,741 | 78,268,719 |
| Taxable returns, total..... | 3,725 | 32,693 | 44,203 | 101,972 | 90,593,079 | 934,835,345 | 90,593,081 | 934,835,769 |
| Nontaxable returns, total..... | * 987 | * 2,917 | 9,649 | 21,295 | 0 | 0 | 0 | 0 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 2. All Returns: Tax Liability, Tax Credits, and Tax Payments, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | All other taxes | | | | | | | |
|---------------------------------------|-------------------|-------------------|---|------------------|---------------------|-------------------|-------------------------------------|---------------|
| | Total | | Penalty tax on qualified retirement plans | | Self-employment tax | | Social Security taxes on tip income | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (40) | (41) | (42) | (43) | (44) | (45) | (46) | (47) |
| All returns, total..... | 21,871,625 | 50,821,535 | 4,822,297 | 3,820,152 | 16,694,655 | 45,459,427 | 335,818 | 79,220 |
| No adjusted gross income..... | 257,468 | 472,543 | 28,857 | 36,841 | 221,977 | 400,412 | 3,567 | 697 |
| \$1 under \$5,000..... | 1,274,352 | 566,440 | 79,920 | 11,151 | 1,165,901 | 536,889 | 27,142 | 2,882 |
| \$5,000 under \$10,000..... | 1,988,627 | 1,753,934 | 146,811 | 33,993 | 1,786,468 | 1,696,862 | 51,564 | 6,826 |
| \$10,000 under \$15,000..... | 1,873,722 | 2,344,556 | 192,647 | 57,191 | 1,628,949 | 2,244,464 | 60,342 | 13,782 |
| \$15,000 under \$20,000..... | 1,404,072 | 1,985,200 | 250,763 | 78,939 | 1,111,525 | 1,876,939 | 32,645 | 11,470 |
| \$20,000 under \$25,000..... | 1,174,044 | 1,831,550 | 270,761 | 95,251 | 884,829 | 1,721,909 | 22,258 | 5,795 |
| \$25,000 under \$30,000..... | 1,096,187 | 1,721,323 | 291,536 | 105,675 | 797,375 | 1,610,060 | 14,293 | 1,964 |
| \$30,000 under \$40,000..... | 1,881,455 | 3,253,143 | 537,400 | 248,100 | 1,317,895 | 2,977,110 | 26,010 | 5,467 |
| \$40,000 under \$50,000..... | 1,669,055 | 2,912,924 | 519,874 | 302,082 | 1,122,616 | 2,584,127 | 19,780 | 5,530 |
| \$50,000 under \$75,000..... | 3,258,793 | 6,790,335 | 1,065,305 | 872,473 | 2,178,367 | 5,828,024 | 34,346 | 7,783 |
| \$75,000 under \$100,000..... | 2,132,758 | 5,568,874 | 657,072 | 627,100 | 1,460,871 | 4,863,551 | 26,384 | 11,751 |
| \$100,000 under \$200,000..... | 2,583,244 | 10,267,511 | 642,010 | 1,028,173 | 1,925,078 | 9,078,358 | 13,414 | 3,695 |
| \$200,000 under \$500,000..... | 924,054 | 6,324,533 | 119,803 | 278,133 | 783,913 | 5,843,205 | ** 4,073 | ** 1,576 |
| \$500,000 under \$1,000,000..... | 213,067 | 2,142,126 | 13,705 | 30,132 | 189,360 | 1,988,685 | ** | ** |
| \$1,000,000 under \$1,500,000..... | 56,434 | 749,760 | 2,556 | 6,548 | 48,891 | 675,010 | ** | ** |
| \$1,500,000 under \$2,000,000..... | 25,333 | 389,474 | 1,195 | 2,263 | 21,856 | 341,956 | ** | ** |
| \$2,000,000 under \$5,000,000..... | 39,854 | 769,010 | 1,513 | 4,283 | 33,546 | 637,009 | ** | ** |
| \$5,000,000 under \$10,000,000..... | 11,034 | 337,769 | 360 | 1,467 | 9,038 | 218,273 | ** | ** |
| \$10,000,000 or more..... | 8,071 | 640,528 | 208 | 357 | 6,196 | 336,582 | ** | ** |
| Taxable returns, total..... | 14,186,542 | 40,476,236 | 3,812,083 | 3,411,949 | 10,109,961 | 35,785,476 | 176,431 | 40,214 |
| Nontaxable returns, total..... | 7,685,083 | 10,345,299 | 1,010,214 | 408,202 | 6,584,694 | 9,673,951 | 159,387 | 39,006 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 2. All Returns: Tax Liability, Tax Credits, and Tax Payments, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | All other taxes—continued | | Earned income credit used to offset other taxes | | Total tax liability | | Tax payments | |
|---------------------------------------|---------------------------|----------------|---|------------------|---------------------|--------------------|--------------------|----------------------|
| | Household employment tax | | Number of returns | Amount | Number of returns | Amount | Total | |
| | Number of returns | Amount | | | | | Number of returns | Amount |
| | (48) | (49) | (50) | (51) | (52) | (53) | (54) | (55) |
| All returns, total..... | 228,381 | 936,858 | 4,756,198 | 4,199,530 | 94,408,548 | 980,259,132 | 122,684,049 | 1,083,700,046 |
| No adjusted gross income..... | 8,152 | 32,884 | 97,626 | 51,411 | 215,460 | 528,839 | 646,284 | 2,525,943 |
| \$1 under \$5,000..... | * 2,809 | * 15,043 | 586,136 | 167,465 | 1,867,312 | 467,549 | 8,363,102 | 1,829,549 |
| \$5,000 under \$10,000..... | 2,422 | 15,752 | 1,353,707 | 919,051 | 4,589,093 | 1,497,554 | 9,660,692 | 4,903,057 |
| \$10,000 under \$15,000..... | 4,925 | 24,830 | 1,069,351 | 1,330,342 | 6,121,948 | 3,403,609 | 9,736,336 | 8,682,837 |
| \$15,000 under \$20,000..... | 4,548 | 13,923 | 570,894 | 800,807 | 6,258,576 | 6,086,051 | 10,046,870 | 13,660,858 |
| \$20,000 under \$25,000..... | * 2,051 | * 4,414 | 437,960 | 496,007 | 6,093,087 | 8,862,663 | 9,179,800 | 17,299,213 |
| \$25,000 under \$30,000..... | 3,306 | 1,353 | 374,662 | 302,578 | 6,056,801 | 11,924,913 | 8,371,368 | 20,644,611 |
| \$30,000 under \$40,000..... | 4,369 | 18,577 | 265,862 | 131,868 | 11,394,932 | 30,080,366 | 13,580,607 | 46,523,145 |
| \$40,000 under \$50,000..... | 5,443 | 15,128 | 0 | 0 | 9,483,606 | 35,579,845 | 10,416,281 | 51,009,451 |
| \$50,000 under \$75,000..... | 19,786 | 56,354 | 0 | 0 | 17,636,395 | 99,449,635 | 18,108,747 | 128,084,882 |
| \$75,000 under \$100,000..... | 17,185 | 46,020 | 0 | 0 | 10,351,444 | 91,533,891 | 10,350,046 | 110,758,872 |
| \$100,000 under \$200,000..... | 45,527 | 142,407 | 0 | 0 | 10,779,150 | 199,732,003 | 10,708,939 | 209,931,290 |
| \$200,000 under \$500,000..... | 53,997 | 189,566 | 0 | 0 | 2,733,686 | 165,719,922 | 2,697,050 | 152,353,672 |
| \$500,000 under \$1,000,000..... | 24,708 | 114,291 | 0 | 0 | 523,713 | 86,842,185 | 517,764 | 80,080,028 |
| \$1,000,000 under \$1,500,000..... | 9,224 | 48,759 | 0 | 0 | 127,720 | 38,802,340 | 125,937 | 35,996,800 |
| \$1,500,000 under \$2,000,000..... | 4,823 | 30,487 | 0 | 0 | 56,534 | 24,331,094 | 55,965 | 22,835,556 |
| \$2,000,000 under \$5,000,000..... | 8,902 | 65,686 | 0 | 0 | 83,936 | 61,640,646 | 83,270 | 59,149,769 |
| \$5,000,000 under \$10,000,000..... | 3,081 | 34,018 | 0 | 0 | 21,398 | 34,866,780 | 21,285 | 34,428,248 |
| \$10,000,000 or more..... | 3,122 | 67,366 | 0 | 0 | 13,757 | 78,909,247 | 13,708 | 83,002,266 |
| Taxable returns, total..... | 195,721 | 735,585 | 0 | 0 | 90,582,928 | 975,306,741 | 87,649,943 | 1,041,492,494 |
| Nontaxable returns, total..... | 32,660 | 201,273 | 4,756,198 | 4,199,530 | 3,825,620 | 4,952,392 | 35,034,106 | 42,207,552 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 2. All Returns: Tax Liability, Tax Credits, and Tax Payments, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Tax payments—continued | | | | | | | |
|---------------------------------------|------------------------|--------------------|------------------------|--------------------|-----------------------------|-------------------|--|-------------------|
| | Income tax withheld | | Estimated tax payments | | Additional child tax credit | | Payments with request for extension of filing time | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (56) | (57) | (58) | (59) | (60) | (61) | (62) | (63) |
| All returns, total..... | 118,161,380 | 782,659,594 | 11,053,213 | 221,001,524 | 15,219,712 | 15,495,160 | 1,627,572 | 77,833,848 |
| No adjusted gross income..... | 521,739 | 1,353,643 | 123,550 | 978,875 | 193,543 | 322,596 | 22,117 | 180,196 |
| \$1 under \$5,000..... | 8,191,898 | 1,524,246 | 165,377 | 267,448 | 55,028 | 65,974 | 37,954 | 25,466 |
| \$5,000 under \$10,000..... | 9,404,545 | 4,514,925 | 281,024 | 334,797 | 118,517 | 84,888 | 44,499 | 43,324 |
| \$10,000 under \$15,000..... | 9,397,965 | 8,012,603 | 429,094 | 618,212 | 2,461,303 | 851,054 | 37,454 | 45,289 |
| \$15,000 under \$20,000..... | 9,687,066 | 12,585,849 | 481,779 | 1,004,888 | 3,170,292 | 2,694,263 | 37,716 | 64,126 |
| \$20,000 under \$25,000..... | 8,890,956 | 16,161,676 | 424,483 | 1,042,177 | 2,827,362 | 3,045,497 | 40,273 | 87,718 |
| \$25,000 under \$30,000..... | 8,083,865 | 19,419,689 | 474,553 | 1,158,602 | 2,069,653 | 2,633,526 | 34,281 | 59,675 |
| \$30,000 under \$40,000..... | 13,157,817 | 43,666,108 | 848,466 | 2,663,492 | 2,333,589 | 3,193,562 | 69,903 | 179,053 |
| \$40,000 under \$50,000..... | 10,082,481 | 47,546,429 | 838,093 | 3,254,337 | 1,142,618 | 1,518,308 | 63,103 | 187,328 |
| \$50,000 under \$75,000..... | 17,496,671 | 118,237,559 | 1,889,626 | 9,072,013 | 739,059 | 934,239 | 185,910 | 758,312 |
| \$75,000 under \$100,000..... | 9,995,627 | 100,133,351 | 1,364,553 | 9,630,282 | 91,968 | 128,915 | 156,728 | 905,242 |
| \$100,000 under \$200,000..... | 10,150,230 | 177,334,741 | 2,128,658 | 28,300,520 | 16,772 | 22,334 | 384,084 | 3,343,338 |
| \$200,000 under \$500,000..... | 2,418,234 | 103,123,718 | 1,093,886 | 41,022,173 | * 7 | * 5 | 289,997 | 7,523,184 |
| \$500,000 under \$1,000,000..... | 436,961 | 44,382,640 | 295,829 | 28,325,167 | 0 | 0 | 108,699 | 7,184,401 |
| \$1,000,000 under \$1,500,000..... | 102,411 | 16,727,556 | 84,895 | 14,355,313 | 0 | 0 | 40,106 | 4,866,035 |
| \$1,500,000 under \$2,000,000..... | 45,736 | 10,001,618 | 39,696 | 9,298,777 | 0 | 0 | 19,840 | 3,511,218 |
| \$2,000,000 under \$5,000,000..... | 67,880 | 23,308,913 | 61,731 | 24,502,006 | 0 | 0 | 35,478 | 11,283,337 |
| \$5,000,000 under \$10,000,000..... | 17,661 | 12,548,421 | 16,590 | 13,561,262 | 0 | 0 | 10,834 | 8,298,716 |
| \$10,000,000 or more..... | 11,635 | 22,075,908 | 11,330 | 31,611,181 | 0 | 0 | 8,597 | 29,287,890 |
| Taxable returns, total..... | 84,120,129 | 745,219,146 | 9,796,424 | 216,689,203 | 12,418 | 13,796 | 1,479,871 | 77,446,936 |
| Nontaxable returns, total..... | 34,041,251 | 37,440,448 | 1,256,789 | 4,312,321 | 15,207,294 | 15,481,364 | 147,701 | 386,912 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 2. All Returns: Tax Liability, Tax Credits, and Tax Payments, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Tax payments—continued | | | | | | | |
|---------------------------------------|---------------------------------------|------------------|--|----------------|--|---------------|------------------------|----------------|
| | Excess Social Security taxes withheld | | Credit for Federal tax on gasoline and special fuels | | Credit from regulated investment companies | | Health coverage credit | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (64) | (65) | (66) | (67) | (68) | (69) | (70) | (71) |
| All returns, total..... | 1,383,240 | 2,023,314 | 340,769 | 101,712 | 19,812 | 52,976 | 13,380 | 27,078 |
| No adjusted gross income..... | 3,357 | 5,039 | 22,419 | 6,896 | 1,040 | 1,247 | * 8 | * 47 |
| \$1 under \$5,000..... | * 302 | * 360 | 18,288 | 11,577 | * 998 | * 451 | 0 | 0 |
| \$5,000 under \$10,000..... | * 6 | * 8 | 21,628 | 7,451 | * 8 | * 5 | * 1,656 | * 2,547 |
| \$10,000 under \$15,000..... | 0 | 0 | 18,681 | 6,716 | * 200 | * 17 | 0 | 0 |
| \$15,000 under \$20,000..... | * 358 | * 253 | 20,986 | 4,936 | * 658 | * 191 | * 625 | * 615 |
| \$20,000 under \$25,000..... | * 862 | * 182 | 21,606 | 5,514 | * 6 | * 7 | ** 11,050 | ** 23,863 |
| \$25,000 under \$30,000..... | 0 | 0 | 23,835 | 4,571 | * 670 | * 52 | ** | ** |
| \$30,000 under \$40,000..... | * 1,798 | * 1,034 | 45,933 | 12,887 | * 864 | * 145 | ** | ** |
| \$40,000 under \$50,000..... | * 1,666 | * 2,734 | 31,209 | 10,997 | * 1,480 | * 1,346 | ** | ** |
| \$50,000 under \$75,000..... | 7,956 | 3,721 | 46,986 | 9,202 | * 4,590 | * 2,636 | ** | ** |
| \$75,000 under \$100,000..... | 188,020 | 79,692 | 33,029 | 6,579 | * 307 | * 6 | ** | ** |
| \$100,000 under \$200,000..... | 794,440 | 935,620 | 27,290 | 7,102 | 4,716 | 2,391 | ** | ** |
| \$200,000 under \$500,000..... | 294,437 | 679,245 | 5,292 | 2,800 | 2,845 | 2,095 | ** | ** |
| \$500,000 under \$1,000,000..... | 56,659 | 185,452 | ** 3,587 | ** 4,485 | ** 1,428 | ** 42,387 | * 39 | * 5 |
| \$1,000,000 under \$1,500,000..... | 12,695 | 47,036 | ** | ** | ** | ** | 0 | 0 |
| \$1,500,000 under \$2,000,000..... | 6,300 | 23,319 | ** | ** | ** | ** | 0 | 0 |
| \$2,000,000 under \$5,000,000..... | 9,763 | 37,884 | ** | ** | ** | ** | * 3 | * 2 |
| \$5,000,000 under \$10,000,000..... | 2,846 | 13,645 | ** | ** | ** | ** | 0 | 0 |
| \$10,000,000 or more..... | 1,775 | 8,092 | ** | ** | ** | ** | 0 | 0 |
| Taxable returns, total..... | 1,374,193 | 2,013,298 | 209,872 | 50,979 | 16,199 | 51,003 | 10,105 | 21,929 |
| Nontaxable returns, total..... | 9,047 | 10,016 | 130,897 | 50,733 | 3,614 | 1,974 | * 3,275 | * 5,148 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 2. All Returns: Tax Liability, Tax Credits, and Tax Payments, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Earned income credit, refundable portion | | Overpayment | | | | | |
|---------------------------------------|--|-------------------|--------------------|--------------------|--------------------|--------------------|--------------------------------|-------------------|
| | | | Total | | Refunded | | Credited to 2006 estimated tax | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (72) | (73) | (74) | (75) | (76) | (77) | (78) | (79) |
| All returns, total..... | 20,087,050 | 37,465,440 | 104,778,359 | 272,110,056 | 101,870,385 | 232,975,616 | 4,055,960 | 39,134,446 |
| No adjusted gross income..... | 130,423 | 120,267 | 775,257 | 2,676,529 | 724,462 | 2,176,447 | 65,530 | 500,082 |
| \$1 under \$5,000..... | 2,522,385 | 1,593,045 | 8,702,441 | 3,351,569 | 8,627,634 | 3,266,528 | 93,355 | 85,041 |
| \$5,000 under \$10,000..... | 4,408,796 | 7,025,122 | 9,942,100 | 11,206,469 | 9,858,797 | 11,095,961 | 111,329 | 110,508 |
| \$10,000 under \$15,000..... | 3,643,612 | 10,738,897 | 9,797,815 | 17,735,761 | 9,679,348 | 17,592,484 | 171,387 | 143,277 |
| \$15,000 under \$20,000..... | 3,228,703 | 9,012,725 | 9,522,154 | 20,294,444 | 9,384,611 | 20,058,668 | 201,298 | 235,776 |
| \$20,000 under \$25,000..... | 2,830,398 | 5,577,351 | 8,431,034 | 18,182,394 | 8,317,188 | 17,973,542 | 164,122 | 208,852 |
| \$25,000 under \$30,000..... | 2,079,128 | 2,627,075 | 7,398,050 | 15,159,753 | 7,296,740 | 14,953,960 | 155,066 | 205,793 |
| \$30,000 under \$40,000..... | 1,243,607 | 770,957 | 11,582,846 | 23,005,464 | 11,374,574 | 22,570,485 | 305,727 | 434,979 |
| \$40,000 under \$50,000..... | 0 | 0 | 8,509,510 | 19,892,038 | 8,328,649 | 19,394,190 | 283,374 | 497,847 |
| \$50,000 under \$75,000..... | 0 | 0 | 13,931,631 | 38,137,013 | 13,537,990 | 36,925,848 | 585,108 | 1,211,165 |
| \$75,000 under \$100,000..... | 0 | 0 | 7,835,010 | 26,657,328 | 7,522,825 | 25,291,041 | 458,239 | 1,366,288 |
| \$100,000 under \$200,000..... | 0 | 0 | 6,785,953 | 30,592,985 | 6,224,333 | 26,757,118 | 770,705 | 3,835,868 |
| \$200,000 under \$500,000..... | 0 | 0 | 1,170,692 | 12,321,874 | 817,028 | 6,882,745 | 436,600 | 5,439,129 |
| \$500,000 under \$1,000,000..... | 0 | 0 | 235,235 | 6,661,381 | 118,791 | 2,491,515 | 137,557 | 4,169,867 |
| \$1,000,000 under \$1,500,000..... | 0 | 0 | 61,190 | 3,369,687 | 24,760 | 952,328 | 41,953 | 2,417,359 |
| \$1,500,000 under \$2,000,000..... | 0 | 0 | 28,128 | 2,167,129 | 10,314 | 567,866 | 20,498 | 1,599,264 |
| \$2,000,000 under \$5,000,000..... | 0 | 0 | 46,165 | 6,131,170 | 15,509 | 1,408,449 | 35,129 | 4,722,728 |
| \$5,000,000 under \$10,000,000..... | 0 | 0 | 13,324 | 3,864,439 | 4,140 | 788,597 | 10,652 | 3,075,842 |
| \$10,000,000 or more..... | 0 | 0 | 9,825 | 10,702,628 | 2,693 | 1,827,845 | 8,330 | 8,874,783 |
| Taxable returns, total..... | 0 | 0 | 67,402,487 | 180,552,781 | 64,876,292 | 142,950,224 | 3,490,894 | 37,602,563 |
| Nontaxable returns, total..... | 20,087,050 | 37,465,440 | 37,375,872 | 91,557,275 | 36,994,093 | 90,025,392 | 565,066 | 1,531,883 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 2. All Returns: Tax Liability, Tax Credits, and Tax Payments, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Tax due at time of filing | | Predetermined estimated tax penalty | |
|---------------------------------------|---------------------------|--------------------|-------------------------------------|------------------|
| | Number of returns | Amount | Number of returns | Amount |
| | (80) | (81) | (82) | (83) |
| All returns, total..... | 25,659,937 | 118,232,296 | 5,882,477 | 1,266,944 |
| No adjusted gross income..... | 147,250 | 265,172 | 29,006 | 2,946 |
| \$1 under \$5,000..... | 1,461,888 | 338,572 | 17,433 | 1,327 |
| \$5,000 under \$10,000..... | 1,366,617 | 716,367 | 152,947 | 6,477 |
| \$10,000 under \$15,000..... | 1,423,193 | 921,900 | 199,258 | 11,399 |
| \$15,000 under \$20,000..... | 1,349,933 | 1,109,269 | 203,570 | 15,080 |
| \$20,000 under \$25,000..... | 1,279,834 | 1,286,799 | 234,936 | 17,699 |
| \$25,000 under \$30,000..... | 1,293,421 | 1,401,837 | 229,841 | 17,228 |
| \$30,000 under \$40,000..... | 2,298,493 | 2,963,696 | 462,157 | 38,983 |
| \$40,000 under \$50,000..... | 2,074,032 | 3,193,604 | 463,801 | 37,898 |
| \$50,000 under \$75,000..... | 4,387,067 | 8,833,013 | 1,063,796 | 100,327 |
| \$75,000 under \$100,000..... | 2,599,429 | 7,410,013 | 754,728 | 84,946 |
| \$100,000 under \$200,000..... | 3,993,954 | 20,600,215 | 1,219,228 | 224,985 |
| \$200,000 under \$500,000..... | 1,554,607 | 25,991,632 | 627,665 | 303,509 |
| \$500,000 under \$1,000,000..... | 286,299 | 13,565,198 | 139,838 | 141,659 |
| \$1,000,000 under \$1,500,000..... | 66,219 | 6,236,934 | 37,942 | 61,700 |
| \$1,500,000 under \$2,000,000..... | 28,235 | 3,698,784 | 15,618 | 36,116 |
| \$2,000,000 under \$5,000,000..... | 37,535 | 8,699,145 | 22,378 | 77,098 |
| \$5,000,000 under \$10,000,000..... | 8,018 | 4,337,206 | 5,266 | 34,235 |
| \$10,000,000 or more..... | 3,915 | 6,662,941 | 3,070 | 53,333 |
| Taxable returns, total..... | 23,083,755 | 115,594,075 | 5,370,445 | 1,227,672 |
| Nontaxable returns, total..... | 2,576,182 | 2,638,221 | 512,032 | 39,272 |

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

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

[1] Excludes refundable portion, which totaled \$15.5 billion for 2005.

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

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 3. Returns with Itemized Deductions: Itemized Deductions, by Type and by Size of Adjusted Gross Income, Tax Year 2005

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

| Size of adjusted gross income | Number of returns | Total itemized deductions in taxable income | Total itemized deductions | | | | | |
|--|-------------------|---|---|-------------------|---------------------------------------|-------------------|-----------------------------|--------------------|
| | | | Itemized deductions in excess of limitation | | Medical and dental expenses deduction | | Medical and dental expenses | |
| | | | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| Returns with itemized deductions, total..... | 47,755,427 | 1,121,810,935 | 6,322,665 | 45,323,612 | 9,917,189 | 67,353,932 | 9,917,189 | 103,652,769 |
| Under \$5,000..... | 339,901 | 4,770,434 | 0 | 0 | 216,785 | 1,553,012 | 216,785 | 1,594,804 |
| \$5,000 under \$10,000..... | 611,056 | 8,753,500 | 0 | 0 | 389,210 | 3,068,166 | 389,210 | 3,294,748 |
| \$10,000 under \$15,000..... | 1,049,971 | 14,217,288 | 0 | 0 | 665,321 | 4,998,769 | 665,321 | 5,624,114 |
| \$15,000 under \$20,000..... | 1,375,084 | 19,764,976 | 0 | 0 | 757,824 | 5,594,770 | 757,824 | 6,588,236 |
| \$20,000 under \$25,000..... | 1,635,440 | 23,093,617 | 0 | 0 | 740,862 | 4,740,912 | 740,862 | 5,989,021 |
| \$25,000 under \$30,000..... | 1,926,931 | 27,349,343 | 0 | 0 | 765,299 | 4,698,490 | 765,299 | 6,278,199 |
| \$30,000 under \$35,000..... | 2,117,838 | 30,225,705 | 0 | 0 | 689,513 | 4,035,942 | 689,513 | 5,715,295 |
| \$35,000 under \$40,000..... | 2,245,341 | 33,524,617 | 0 | 0 | 691,580 | 4,281,528 | 691,580 | 6,224,719 |
| \$40,000 under \$45,000..... | 2,340,769 | 34,689,417 | 0 | 0 | 624,740 | 3,263,898 | 624,740 | 5,253,912 |
| \$45,000 under \$50,000..... | 2,290,001 | 36,327,636 | 0 | 0 | 573,872 | 3,152,634 | 573,872 | 5,194,052 |
| \$50,000 under \$55,000..... | 2,305,946 | 37,606,493 | 0 | 0 | 480,394 | 2,606,886 | 480,394 | 4,495,047 |
| \$55,000 under \$60,000..... | 2,263,439 | 39,190,053 | 0 | 0 | 461,198 | 2,543,127 | 461,198 | 4,529,273 |
| \$60,000 under \$75,000..... | 6,255,133 | 114,032,056 | 11,682 | 437 | 1,118,878 | 7,106,014 | 1,118,878 | 12,714,411 |
| \$75,000 under \$100,000..... | 7,978,361 | 163,912,142 | 101,962 | 39,050 | 969,296 | 6,538,578 | 969,296 | 12,765,226 |
| \$100,000 under \$200,000..... | 9,681,401 | 267,928,010 | 2,870,589 | 1,996,238 | 702,665 | 7,101,124 | 702,665 | 13,718,824 |
| \$200,000 under \$500,000..... | 2,577,872 | 118,186,053 | 2,577,630 | 11,013,181 | 64,557 | 1,648,448 | 64,557 | 2,932,040 |
| \$500,000 under \$1,000,000..... | 482,243 | 41,719,994 | 482,197 | 7,629,384 | 4,320 | 321,744 | 4,320 | 535,629 |
| \$1,000,000 under \$1,500,000..... | 116,261 | 16,410,416 | 116,221 | 3,624,714 | 598 | 55,837 | 598 | 108,870 |
| \$1,500,000 under \$2,000,000..... | 50,933 | 9,712,622 | 50,917 | 2,326,558 | 139 | 22,291 | 139 | 39,901 |
| \$2,000,000 under \$5,000,000..... | 77,611 | 24,226,834 | 77,589 | 6,111,488 | 129 | 18,946 | 129 | 45,598 |
| \$5,000,000 under \$10,000,000..... | 20,453 | 14,065,260 | 20,441 | 3,586,341 | * 7 | * 1,525 | * 7 | * 5,119 |
| \$10,000,000 or more..... | 13,443 | 42,104,467 | 13,438 | 8,996,221 | * 3 | * 1,291 | * 3 | * 5,733 |
| Taxable returns with itemized deductions, total..... | 41,165,626 | 973,890,948 | 6,307,693 | 45,228,377 | 6,962,257 | 38,432,058 | 6,962,257 | 69,447,248 |
| Nontaxable returns with itemized deductions, total..... | 6,589,801 | 147,919,988 | 14,971 | 95,235 | 2,954,933 | 28,921,873 | 2,954,933 | 34,205,521 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 3. Returns with Itemized Deductions: Itemized Deductions, by Type and by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Total itemized deductions—continued | | | | | | | |
|--|--|-------------------|----------------------|--------------------|-----------------------|--------------------|-------------------|--------------------|
| | Medical and dental expenses limitation | | Taxes paid deduction | | | | | |
| | | | Total | | State and local taxes | | | |
| | Number of returns | Amount | Number of returns | Number of returns | Number of returns | Amount | Number of returns | Amount |
| (9) | (10) | (11) | (12) | (13) | (14) | (15) | (16) | |
| Returns with itemized deductions, total..... | 9,916,184 | 36,298,838 | 47,353,480 | 400,390,045 | 45,993,632 | 244,852,109 | 34,570,346 | 227,580,859 |
| Under \$5,000..... | 215,780 | 41,792 | 321,175 | 973,854 | 280,385 | 212,744 | 82,718 | 130,446 |
| \$5,000 under \$10,000..... | 389,210 | 226,582 | 579,588 | 1,536,771 | 509,226 | 344,528 | 170,192 | 184,069 |
| \$10,000 under \$15,000..... | 665,321 | 625,346 | 1,010,773 | 2,398,637 | 924,416 | 558,784 | 338,722 | 264,007 |
| \$15,000 under \$20,000..... | 757,824 | 993,466 | 1,334,553 | 3,688,761 | 1,235,191 | 976,143 | 580,665 | 574,630 |
| \$20,000 under \$25,000..... | 740,862 | 1,248,109 | 1,594,864 | 4,431,284 | 1,513,827 | 1,468,947 | 836,135 | 958,477 |
| \$25,000 under \$30,000..... | 765,299 | 1,579,709 | 1,891,661 | 5,494,854 | 1,800,944 | 2,110,640 | 1,138,203 | 1,509,874 |
| \$30,000 under \$35,000..... | 689,513 | 1,679,353 | 2,083,639 | 6,579,022 | 1,998,025 | 2,629,484 | 1,347,521 | 1,975,426 |
| \$35,000 under \$40,000..... | 691,580 | 1,943,191 | 2,207,605 | 7,570,442 | 2,125,056 | 3,272,064 | 1,514,768 | 2,593,820 |
| \$40,000 under \$45,000..... | 624,740 | 1,990,013 | 2,321,782 | 8,770,104 | 2,248,317 | 3,943,862 | 1,653,447 | 3,242,711 |
| \$45,000 under \$50,000..... | 573,872 | 2,041,418 | 2,266,200 | 9,370,999 | 2,198,207 | 4,388,100 | 1,660,098 | 3,708,835 |
| \$50,000 under \$55,000..... | 480,394 | 1,888,161 | 2,296,673 | 10,215,932 | 2,241,962 | 4,925,200 | 1,697,790 | 4,181,564 |
| \$55,000 under \$60,000..... | 461,198 | 1,986,146 | 2,251,904 | 10,676,383 | 2,194,725 | 5,210,710 | 1,700,754 | 4,555,832 |
| \$60,000 under \$75,000..... | 1,118,878 | 5,608,396 | 6,233,896 | 33,786,978 | 6,086,217 | 17,475,382 | 4,842,129 | 15,400,210 |
| \$75,000 under \$100,000..... | 969,296 | 6,226,648 | 7,960,062 | 54,251,091 | 7,805,848 | 29,547,919 | 6,350,002 | 26,817,960 |
| \$100,000 under \$200,000..... | 702,665 | 6,617,701 | 9,664,526 | 101,231,639 | 9,530,803 | 58,971,647 | 7,903,487 | 55,004,122 |
| \$200,000 under \$500,000..... | 64,557 | 1,283,592 | 2,575,009 | 56,742,841 | 2,545,167 | 38,133,581 | 2,112,916 | 36,605,923 |
| \$500,000 under \$1,000,000..... | 4,320 | 213,885 | 481,483 | 24,130,090 | 478,552 | 18,446,808 | 405,051 | 18,072,191 |
| \$1,000,000 under \$1,500,000..... | 598 | 53,033 | 115,945 | 9,980,694 | 115,368 | 8,138,315 | 97,640 | 8,022,467 |
| \$1,500,000 under \$2,000,000..... | 139 | 17,610 | 50,858 | 6,096,130 | 50,699 | 5,141,716 | 43,585 | 5,091,255 |
| \$2,000,000 under \$5,000,000..... | 129 | 26,651 | 77,449 | 14,937,118 | 77,049 | 13,051,292 | 65,753 | 12,936,763 |
| \$5,000,000 under \$10,000,000..... | * 7 | * 3,593 | 20,412 | 8,333,759 | 20,296 | 7,601,564 | 17,311 | 7,543,832 |
| \$10,000,000 or more..... | * 3 | * 4,443 | 13,422 | 19,192,660 | 13,353 | 18,302,679 | 11,459 | 18,206,444 |
| Taxable returns with itemized deductions, total..... | 6,962,257 | 31,015,189 | 40,931,723 | 374,568,006 | 39,977,150 | 236,198,718 | 31,367,880 | 221,421,956 |
| Nontaxable returns with itemized deductions, total..... | 2,953,928 | 5,283,648 | 6,421,758 | 25,822,039 | 6,016,482 | 8,653,391 | 3,202,466 | 6,158,903 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 3. Returns with Itemized Deductions: Itemized Deductions, by Type and by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Total itemized deductions—continued | | | | | | | |
|--|-------------------------------------|-------------------|-------------------|--------------------|-------------------------|-------------------|------------------|------------------|
| | Taxes paid deduction—continued | | | | | | | |
| | State and local taxes—continued | | Real estate taxes | | Personal property taxes | | Other taxes | |
| | General sales tax | | | | | | | |
| Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | |
| (17) | (18) | (19) | (20) | (21) | (22) | (23) | (24) | |
| Returns with itemized deductions, total..... | 11,423,286 | 17,271,249 | 41,310,587 | 144,702,292 | 21,274,626 | 8,869,780 | 2,792,514 | 1,965,864 |
| Under \$5,000..... | 197,667 | 82,298 | 249,779 | 706,583 | 101,297 | 28,526 | 8,672 | 26,001 |
| \$5,000 under \$10,000..... | 339,035 | 160,458 | 439,511 | 1,112,462 | 191,513 | 70,246 | 20,188 | 9,535 |
| \$10,000 under \$15,000..... | 585,694 | 294,777 | 755,128 | 1,702,161 | 358,390 | 119,086 | 28,826 | 18,606 |
| \$15,000 under \$20,000..... | 654,526 | 401,513 | 998,844 | 2,518,236 | 528,492 | 155,795 | 55,899 | 38,587 |
| \$20,000 under \$25,000..... | 677,692 | 510,470 | 1,192,736 | 2,733,424 | 604,513 | 204,536 | 78,773 | 24,377 |
| \$25,000 under \$30,000..... | 662,741 | 600,767 | 1,437,306 | 3,044,597 | 774,206 | 285,556 | 82,536 | 54,062 |
| \$30,000 under \$35,000..... | 650,504 | 654,058 | 1,626,245 | 3,574,017 | 898,369 | 305,904 | 103,410 | 69,616 |
| \$35,000 under \$40,000..... | 610,288 | 678,244 | 1,755,476 | 3,943,257 | 908,544 | 326,242 | 96,475 | 28,879 |
| \$40,000 under \$45,000..... | 594,870 | 701,151 | 1,871,209 | 4,383,835 | 1,001,433 | 362,076 | 121,121 | 80,330 |
| \$45,000 under \$50,000..... | 538,109 | 679,265 | 1,922,291 | 4,554,814 | 1,030,881 | 377,877 | 140,736 | 50,207 |
| \$50,000 under \$55,000..... | 544,172 | 743,636 | 1,976,704 | 4,895,431 | 1,053,206 | 345,866 | 116,416 | 49,436 |
| \$55,000 under \$60,000..... | 493,971 | 654,877 | 1,988,773 | 5,033,790 | 1,027,136 | 378,642 | 123,007 | 53,242 |
| \$60,000 under \$75,000..... | 1,244,087 | 2,075,172 | 5,554,577 | 15,009,326 | 2,902,441 | 1,087,226 | 395,217 | 215,043 |
| \$75,000 under \$100,000..... | 1,455,846 | 2,729,959 | 7,308,354 | 22,894,232 | 3,792,213 | 1,588,578 | 490,899 | 220,363 |
| \$100,000 under \$200,000..... | 1,627,315 | 3,967,525 | 9,082,471 | 39,556,351 | 4,672,383 | 2,252,870 | 635,250 | 450,772 |
| \$200,000 under \$500,000..... | 432,252 | 1,527,658 | 2,428,304 | 17,691,735 | 1,125,004 | 667,079 | 225,356 | 250,445 |
| \$500,000 under \$1,000,000..... | 73,501 | 374,617 | 458,652 | 5,425,022 | 197,911 | 158,309 | 42,533 | 99,951 |
| \$1,000,000 under \$1,500,000..... | 17,729 | 115,849 | 109,990 | 1,753,552 | 44,498 | 49,147 | 10,878 | 39,680 |
| \$1,500,000 under \$2,000,000..... | 7,114 | 50,462 | 48,445 | 909,111 | 19,474 | 21,825 | 5,293 | 23,478 |
| \$2,000,000 under \$5,000,000..... | 11,296 | 114,528 | 73,573 | 1,780,137 | 29,300 | 45,118 | 7,629 | 60,572 |
| \$5,000,000 under \$10,000,000..... | 2,985 | 57,732 | 19,411 | 682,561 | 7,964 | 17,752 | 1,978 | 31,883 |
| \$10,000,000 or more..... | 1,894 | 96,235 | 12,809 | 797,657 | 5,457 | 21,525 | 1,422 | 70,799 |
| Taxable returns with itemized deductions, total..... | 8,609,271 | 14,776,762 | 36,056,261 | 128,961,598 | 18,621,019 | 7,694,023 | 2,507,121 | 1,713,667 |
| Nontaxable returns with itemized deductions, total..... | 2,814,015 | 2,494,487 | 5,254,326 | 15,740,694 | 2,653,607 | 1,175,757 | 285,394 | 252,197 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 3. Returns with Itemized Deductions: Itemized Deductions, by Type and by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Total itemized deductions—continued | | | | | | | |
|--|-------------------------------------|--------------------|------------------------|--------------------|--------------------------------|--------------------|---------------------|------------------|
| | Interest paid deduction | | | | | | | |
| | Total | | Home mortgage interest | | | | | |
| | Number of returns | Amount | Total | | Paid to financial institutions | | Paid to individuals | |
| Number of returns | | | Amount | Number of returns | Amount | Number of returns | Amount | |
| | (25) | (26) | (27) | (28) | (29) | (30) | (31) | (32) |
| Returns with itemized deductions, total..... | 39,015,536 | 405,718,259 | 38,574,509 | 383,733,110 | 38,211,235 | 378,467,637 | 1,150,666 | 5,265,473 |
| Under \$5,000..... | 212,648 | 1,813,200 | 210,666 | 1,790,991 | 207,520 | 1,768,538 | 6,767 | 22,453 |
| \$5,000 under \$10,000..... | 376,786 | 2,937,297 | 370,648 | 2,898,213 | 364,867 | 2,816,571 | 10,710 | 81,641 |
| \$10,000 under \$15,000..... | 605,141 | 4,390,780 | 597,155 | 4,327,015 | 587,895 | 4,224,416 | 15,772 | 102,600 |
| \$15,000 under \$20,000..... | 859,332 | 6,514,041 | 846,833 | 6,417,727 | 830,216 | 6,228,385 | 32,715 | 189,342 |
| \$20,000 under \$25,000..... | 1,109,955 | 8,127,952 | 1,097,342 | 8,036,995 | 1,084,418 | 7,895,410 | 27,223 | 141,585 |
| \$25,000 under \$30,000..... | 1,328,141 | 9,762,296 | 1,318,525 | 9,618,925 | 1,303,361 | 9,485,658 | 35,966 | 133,267 |
| \$30,000 under \$35,000..... | 1,586,593 | 11,702,125 | 1,574,697 | 11,561,255 | 1,555,875 | 11,387,432 | 34,391 | 173,823 |
| \$35,000 under \$40,000..... | 1,696,335 | 12,917,032 | 1,682,019 | 12,767,135 | 1,664,334 | 12,609,174 | 42,523 | 157,961 |
| \$40,000 under \$45,000..... | 1,829,734 | 13,958,016 | 1,819,656 | 13,767,124 | 1,802,360 | 13,584,996 | 45,848 | 182,128 |
| \$45,000 under \$50,000..... | 1,845,229 | 14,555,112 | 1,835,624 | 14,384,099 | 1,819,156 | 14,215,560 | 47,907 | 168,539 |
| \$50,000 under \$55,000..... | 1,912,328 | 15,432,669 | 1,900,787 | 15,210,515 | 1,884,308 | 15,048,275 | 44,503 | 162,240 |
| \$55,000 under \$60,000..... | 1,923,529 | 16,909,057 | 1,913,139 | 16,708,656 | 1,899,384 | 16,521,419 | 50,376 | 187,237 |
| \$60,000 under \$75,000..... | 5,352,177 | 46,328,119 | 5,317,313 | 45,793,862 | 5,272,428 | 45,153,352 | 142,094 | 640,510 |
| \$75,000 under \$100,000..... | 7,011,109 | 67,619,638 | 6,962,629 | 66,763,724 | 6,908,391 | 66,075,419 | 219,057 | 688,305 |
| \$100,000 under \$200,000..... | 8,540,845 | 103,377,791 | 8,447,617 | 101,277,654 | 8,379,112 | 99,994,679 | 285,841 | 1,282,975 |
| \$200,000 under \$500,000..... | 2,192,588 | 39,767,600 | 2,118,934 | 37,239,502 | 2,095,911 | 36,677,616 | 82,163 | 561,886 |
| \$500,000 under \$1,000,000..... | 402,820 | 11,221,827 | 371,739 | 9,204,287 | 366,442 | 9,000,135 | 17,450 | 204,152 |
| \$1,000,000 under \$1,500,000..... | 95,907 | 3,661,709 | 83,917 | 2,459,227 | 82,348 | 2,386,537 | 4,233 | 72,691 |
| \$1,500,000 under \$2,000,000..... | 41,739 | 1,918,172 | 34,993 | 1,097,702 | 34,345 | 1,068,377 | 1,638 | 29,325 |
| \$2,000,000 under \$5,000,000..... | 63,749 | 4,185,725 | 50,677 | 1,693,860 | 49,519 | 1,637,249 | 2,528 | 56,611 |
| \$5,000,000 under \$10,000,000..... | 17,204 | 2,093,946 | 12,376 | 443,815 | 12,056 | 427,700 | 588 | 16,114 |
| \$10,000,000 or more..... | 11,648 | 6,524,154 | 7,225 | 270,828 | 6,990 | 260,740 | 374 | 10,088 |
| Taxable returns with itemized deductions, total..... | 33,912,785 | 348,305,825 | 33,512,933 | 328,191,384 | 33,205,196 | 323,810,582 | 1,009,493 | 4,380,802 |
| Nontaxable returns with itemized deductions, total..... | 5,102,752 | 57,412,433 | 5,061,576 | 55,541,726 | 5,006,039 | 54,657,055 | 141,173 | 884,671 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 3. Returns with Itemized Deductions: Itemized Deductions, by Type and by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Total itemized deductions—continued | | | | | | | |
|--|-------------------------------------|------------------|---------------------------------------|-------------------|-------------------------|--------------------|--------------------|--------------------|
| | Interest paid deduction—continued | | | | Contributions deduction | | | |
| | Deductible points | | Investment interest expense deduction | | Total | | Cash contributions | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| (33) | (34) | (35) | (36) | (37) | (38) | (39) | (40) | |
| Returns with itemized deductions, total..... | 3,136,056 | 2,617,789 | 1,777,273 | 19,367,360 | 41,381,465 | 183,390,686 | 39,192,179 | 139,054,112 |
| Under \$5,000..... | 11,604 | 12,245 | 11,482 | 9,963 | 207,362 | 152,182 | 187,224 | 256,015 |
| \$5,000 under \$10,000..... | 15,561 | 6,206 | 14,391 | 32,878 | 393,811 | 529,041 | 367,950 | 484,079 |
| \$10,000 under \$15,000..... | 27,333 | 22,742 | 16,171 | 41,023 | 736,330 | 1,190,086 | 685,367 | 1,024,523 |
| \$15,000 under \$20,000..... | 58,717 | 51,496 | 22,558 | 44,819 | 1,006,877 | 1,787,880 | 952,037 | 1,533,742 |
| \$20,000 under \$25,000..... | 59,527 | 60,376 | 29,293 | 30,580 | 1,248,860 | 2,357,236 | 1,157,198 | 1,963,097 |
| \$25,000 under \$30,000..... | 68,120 | 76,488 | 21,769 | 66,883 | 1,489,172 | 3,045,697 | 1,394,739 | 2,500,680 |
| \$30,000 under \$35,000..... | 77,008 | 68,328 | 21,361 | 72,543 | 1,661,067 | 3,491,660 | 1,546,535 | 2,853,695 |
| \$35,000 under \$40,000..... | 113,318 | 104,117 | 33,522 | 45,780 | 1,809,285 | 3,798,745 | 1,689,473 | 3,092,111 |
| \$40,000 under \$45,000..... | 119,322 | 139,577 | 25,830 | 51,315 | 1,916,400 | 3,983,723 | 1,784,612 | 3,318,930 |
| \$45,000 under \$50,000..... | 132,778 | 128,408 | 30,034 | 42,605 | 1,923,097 | 4,490,155 | 1,794,592 | 3,616,473 |
| \$50,000 under \$55,000..... | 136,836 | 139,589 | 45,094 | 82,566 | 1,966,682 | 4,747,553 | 1,842,345 | 3,834,305 |
| \$55,000 under \$60,000..... | 131,213 | 133,804 | 29,743 | 66,597 | 1,944,235 | 4,670,038 | 1,815,458 | 3,858,905 |
| \$60,000 under \$75,000..... | 388,028 | 305,225 | 128,076 | 229,031 | 5,501,195 | 14,440,002 | 5,164,306 | 12,016,361 |
| \$75,000 under \$100,000..... | 584,178 | 457,374 | 200,137 | 398,540 | 7,275,866 | 21,430,451 | 6,889,800 | 17,561,373 |
| \$100,000 under \$200,000..... | 887,931 | 671,380 | 494,058 | 1,428,758 | 9,104,010 | 37,152,373 | 8,774,492 | 31,395,793 |
| \$200,000 under \$500,000..... | 258,760 | 185,027 | 383,358 | 2,343,071 | 2,459,255 | 20,972,201 | 2,414,098 | 16,436,353 |
| \$500,000 under \$1,000,000..... | 43,256 | 33,444 | 139,528 | 1,984,096 | 466,950 | 9,739,585 | 462,511 | 7,346,757 |
| \$1,000,000 under \$1,500,000..... | 10,397 | 7,618 | 45,014 | 1,194,863 | 112,439 | 4,631,552 | 111,671 | 3,303,801 |
| \$1,500,000 under \$2,000,000..... | 4,143 | 4,848 | 23,069 | 815,622 | 49,462 | 3,068,921 | 49,192 | 2,262,809 |
| \$2,000,000 under \$5,000,000..... | 5,944 | 6,878 | 40,341 | 2,484,988 | 75,830 | 8,755,590 | 75,471 | 5,530,405 |
| \$5,000,000 under \$10,000,000..... | 1,359 | 1,472 | 12,692 | 1,648,659 | 20,076 | 5,975,159 | 19,976 | 3,416,964 |
| \$10,000,000 or more..... | 724 | 1,147 | 9,753 | 6,252,180 | 13,203 | 22,980,856 | 13,131 | 11,446,942 |
| Taxable returns with itemized deductions, total..... | 2,772,510 | 2,049,332 | 1,629,050 | 18,065,109 | 36,440,913 | 170,300,597 | 34,566,575 | 126,454,340 |
| Nontaxable returns with itemized deductions, total..... | 363,547 | 568,457 | 148,223 | 1,302,250 | 4,940,552 | 13,090,088 | 4,625,604 | 12,599,772 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 3. Returns with Itemized Deductions: Itemized Deductions, by Type and by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Total itemized deductions—continued | | | | | | | |
|--|-------------------------------------|-------------------|----------------------------|-------------------|----------------------------------|-------------------|----------------------------------|-------------------|
| | Contributions deduction—continued | | | | Casualty or theft loss deduction | | Limited miscellaneous deductions | |
| | Other than cash contributions | | Carryover from prior years | | | | Total after AGI limitation | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| (41) | (42) | (43) | (44) | (45) | (46) | (47) | (48) | |
| Returns with itemized deductions, total..... | 25,371,278 | 48,056,520 | 532,087 | 30,265,517 | 813,976 | 14,984,169 | 12,407,121 | 76,183,408 |
| Under \$5,000..... | 71,797 | 54,458 | 34,748 | 70,185 | * 5,423 | * 99,276 | 119,162 | 158,326 |
| \$5,000 under \$10,000..... | 166,812 | 97,469 | 30,678 | 134,747 | 17,014 | 275,091 | 172,790 | 370,332 |
| \$10,000 under \$15,000..... | 333,545 | 171,993 | 42,569 | 276,630 | 27,002 | 252,640 | 250,061 | 901,682 |
| \$15,000 under \$20,000..... | 505,535 | 366,056 | 30,742 | 329,805 | 23,469 | 410,111 | 376,626 | 1,537,415 |
| \$20,000 under \$25,000..... | 653,008 | 398,501 | 27,765 | 101,694 | 34,276 | 856,880 | 472,444 | 2,354,121 |
| \$25,000 under \$30,000..... | 814,477 | 531,053 | 32,312 | 159,447 | 53,907 | 1,044,291 | 592,660 | 3,040,795 |
| \$30,000 under \$35,000..... | 928,832 | 673,074 | 29,302 | 105,164 | 41,084 | 441,149 | 682,332 | 3,663,874 |
| \$35,000 under \$40,000..... | 1,058,405 | 705,337 | 21,956 | 226,640 | 40,184 | 625,781 | 727,007 | 4,010,495 |
| \$40,000 under \$45,000..... | 1,118,363 | 685,035 | 24,117 | 140,767 | 34,555 | 431,177 | 709,995 | 3,949,014 |
| \$45,000 under \$50,000..... | 1,130,789 | 813,387 | 21,955 | 159,985 | 32,626 | 636,458 | 680,603 | 3,841,929 |
| \$50,000 under \$55,000..... | 1,208,435 | 1,041,255 | 18,010 | 75,972 | 35,139 | 485,850 | 683,133 | 3,763,974 |
| \$55,000 under \$60,000..... | 1,191,172 | 759,450 | 22,262 | 147,231 | 32,937 | 558,081 | 653,774 | 3,453,467 |
| \$60,000 under \$75,000..... | 3,407,800 | 2,487,731 | 38,810 | 504,753 | 91,264 | 1,907,552 | 1,667,101 | 9,340,810 |
| \$75,000 under \$100,000..... | 4,713,954 | 3,697,184 | 45,766 | 1,316,488 | 133,804 | 2,019,052 | 1,941,027 | 10,621,799 |
| \$100,000 under \$200,000..... | 6,116,274 | 6,958,433 | 63,592 | 2,822,099 | 150,096 | 2,716,226 | 2,150,516 | 14,137,295 |
| \$200,000 under \$500,000..... | 1,551,668 | 4,799,178 | 28,491 | 2,362,261 | 42,597 | 1,302,210 | 428,582 | 5,293,324 |
| \$500,000 under \$1,000,000..... | 262,219 | 2,269,563 | 8,711 | 1,933,387 | 12,052 | 544,517 | 63,824 | 1,699,735 |
| \$1,000,000 under \$1,500,000..... | 59,027 | 2,114,937 | 3,324 | 1,586,595 | 2,845 | 123,978 | 15,121 | 691,340 |
| \$1,500,000 under \$2,000,000..... | 25,034 | 1,645,070 | 1,696 | 1,138,551 | 1,215 | 62,022 | 6,047 | 400,534 |
| \$2,000,000 under \$5,000,000..... | 37,319 | 3,743,476 | 3,235 | 3,099,005 | 1,709 | 118,118 | 10,152 | 1,129,824 |
| \$5,000,000 under \$10,000,000..... | 9,901 | 2,600,437 | 1,100 | 1,496,656 | 490 | 40,785 | 2,576 | 639,141 |
| \$10,000,000 or more..... | 6,914 | 11,443,443 | 946 | 12,077,455 | 288 | 32,923 | 1,588 | 1,184,183 |
| Taxable returns with itemized deductions, total..... | 22,732,644 | 45,440,878 | 334,694 | 27,608,232 | 592,113 | 6,405,943 | 10,388,488 | 64,763,476 |
| Nontaxable returns with itemized deductions, total..... | 2,638,634 | 2,615,642 | 197,394 | 2,657,285 | 221,863 | 8,578,226 | 2,018,633 | 11,419,932 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 3. Returns with Itemized Deductions: Itemized Deductions, by Type and by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Total itemized deductions—continued | | | | | | | |
|--|--|-------------------|----------------------|------------------|--|-------------------|---|--------------------|
| | Limited miscellaneous deductions—continued | | | | | | | |
| | Unreimbursed employee business expense | | Tax preparation fees | | Other limited miscellaneous deductions | | Miscellaneous deductions subject to 2% AGI limitation | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (49) | (50) | (51) | (52) | (53) | (54) | (55) | (56) |
| Returns with itemized deductions, total..... | 15,920,218 | 75,824,189 | 21,611,206 | 5,498,601 | 10,180,173 | 26,443,605 | 28,615,522 | 107,766,395 |
| Under \$5,000..... | 18,320 | 74,175 | 111,246 | 25,972 | 66,278 | 65,080 | 135,928 | 165,228 |
| \$5,000 under \$10,000..... | 68,640 | 223,680 | 197,459 | 44,865 | 103,849 | 134,744 | 256,660 | 403,288 |
| \$10,000 under \$15,000..... | 153,591 | 697,872 | 354,310 | 76,148 | 178,541 | 219,167 | 471,720 | 993,187 |
| \$15,000 under \$20,000..... | 312,153 | 1,387,205 | 535,648 | 106,287 | 240,454 | 227,994 | 718,871 | 1,721,486 |
| \$20,000 under \$25,000..... | 457,997 | 2,144,721 | 639,621 | 132,047 | 271,648 | 365,777 | 887,656 | 2,642,545 |
| \$25,000 under \$30,000..... | 600,281 | 2,916,634 | 784,902 | 138,257 | 351,552 | 406,898 | 1,067,739 | 3,461,789 |
| \$30,000 under \$35,000..... | 731,673 | 3,573,968 | 900,535 | 159,290 | 391,542 | 496,507 | 1,251,495 | 4,229,765 |
| \$35,000 under \$40,000..... | 803,398 | 3,909,230 | 986,731 | 180,136 | 441,369 | 613,464 | 1,334,345 | 4,702,831 |
| \$40,000 under \$45,000..... | 851,981 | 4,080,380 | 1,054,118 | 178,572 | 397,890 | 468,618 | 1,402,306 | 4,727,571 |
| \$45,000 under \$50,000..... | 855,696 | 3,987,755 | 1,080,228 | 198,680 | 442,337 | 515,838 | 1,417,641 | 4,702,272 |
| \$50,000 under \$55,000..... | 883,924 | 3,901,374 | 1,085,995 | 190,355 | 450,431 | 635,368 | 1,436,341 | 4,727,098 |
| \$55,000 under \$60,000..... | 867,640 | 3,709,137 | 1,050,152 | 186,909 | 435,450 | 560,219 | 1,400,929 | 4,456,265 |
| \$60,000 under \$75,000..... | 2,306,238 | 10,213,797 | 2,981,839 | 536,581 | 1,220,243 | 1,624,725 | 3,880,775 | 12,375,104 |
| \$75,000 under \$100,000..... | 2,998,321 | 12,359,308 | 3,863,533 | 769,607 | 1,621,208 | 2,238,703 | 5,001,698 | 15,367,618 |
| \$100,000 under \$200,000..... | 3,362,892 | 16,552,110 | 4,618,055 | 1,271,418 | 2,389,486 | 4,355,352 | 6,004,634 | 22,178,880 |
| \$200,000 under \$500,000..... | 558,230 | 4,703,859 | 1,077,010 | 668,886 | 814,986 | 3,564,283 | 1,471,229 | 8,937,028 |
| \$500,000 under \$1,000,000..... | 66,783 | 778,126 | 186,458 | 253,076 | 203,521 | 2,171,956 | 287,048 | 3,203,158 |
| \$1,000,000 under \$1,500,000..... | 10,561 | 197,987 | 43,631 | 100,528 | 58,362 | 1,057,692 | 73,407 | 1,356,208 |
| \$1,500,000 under \$2,000,000..... | 4,358 | 64,071 | 18,935 | 53,038 | 28,209 | 695,246 | 33,461 | 812,355 |
| \$2,000,000 under \$5,000,000..... | 5,602 | 167,547 | 28,403 | 117,385 | 47,918 | 2,004,447 | 54,774 | 2,289,379 |
| \$5,000,000 under \$10,000,000..... | 1,323 | 97,203 | 7,491 | 49,728 | 14,264 | 1,188,299 | 15,652 | 1,335,230 |
| \$10,000,000 or more..... | 616 | 84,047 | 4,907 | 60,836 | 10,635 | 2,833,226 | 11,213 | 2,978,109 |
| Taxable returns with itemized deductions, total..... | 14,133,072 | 65,741,423 | 19,033,831 | 4,905,337 | 8,982,885 | 24,073,001 | 25,119,613 | 94,719,761 |
| Nontaxable returns with itemized deductions, total..... | 1,787,146 | 10,082,766 | 2,577,375 | 593,264 | 1,197,287 | 2,370,604 | 3,495,909 | 13,046,634 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 3. Returns with Itemized Deductions: Itemized Deductions, by Type and by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Total itemized deductions—continued | | | | | |
|--|-------------------------------------|-------------------|--|------------------|---|-------------------|
| | Gambling loss deduction | | Miscellaneous deductions other than gambling | | Total unlimited miscellaneous deduction | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (57) | (58) | (59) | (60) | (61) | (62) |
| Returns with itemized deductions, total..... | 1,033,606 | 16,201,946 | 488,057 | 2,444,601 | 1,511,222 | 19,114,049 |
| Under \$5,000..... | * 2,306 | * 8,007 | * 2,617 | * 4,909 | 5,574 | 20,585 |
| \$5,000 under \$10,000..... | 7,062 | 32,584 | 4,853 | 4,218 | 11,915 | 36,802 |
| \$10,000 under \$15,000..... | 18,467 | 79,627 | 4,856 | 5,068 | 23,323 | 84,695 |
| \$15,000 under \$20,000..... | 35,163 | 179,189 | 12,832 | 52,157 | 48,298 | 231,998 |
| \$20,000 under \$25,000..... | 35,627 | 198,720 | 15,487 | 26,511 | 51,114 | 225,232 |
| \$25,000 under \$30,000..... | 30,202 | 164,246 | 21,017 | 98,674 | 51,218 | 262,920 |
| \$30,000 under \$35,000..... | 25,503 | 194,138 | 21,406 | 117,796 | 45,662 | 311,933 |
| \$35,000 under \$40,000..... | 46,296 | 248,586 | 19,137 | 59,740 | 64,913 | 320,595 |
| \$40,000 under \$45,000..... | 45,567 | 267,489 | 26,966 | 65,996 | 72,533 | 333,485 |
| \$45,000 under \$50,000..... | 41,576 | 224,459 | 26,494 | 55,889 | 66,822 | 280,348 |
| \$50,000 under \$55,000..... | 53,966 | 268,402 | 15,898 | 78,809 | 70,522 | 353,628 |
| \$55,000 under \$60,000..... | 47,851 | 349,087 | 13,129 | 26,115 | 61,604 | 379,900 |
| \$60,000 under \$75,000..... | 115,970 | 888,127 | 52,107 | 183,675 | 164,640 | 1,123,017 |
| \$75,000 under \$100,000..... | 178,218 | 1,313,920 | 50,040 | 155,764 | 225,189 | 1,470,583 |
| \$100,000 under \$200,000..... | 258,851 | 3,604,302 | 84,104 | 365,576 | 341,457 | 4,207,800 |
| \$200,000 under \$500,000..... | 69,611 | 3,068,190 | 56,508 | 356,485 | 125,043 | 3,472,611 |
| \$500,000 under \$1,000,000..... | 12,691 | 1,417,154 | 24,951 | 223,998 | 37,399 | 1,691,880 |
| \$1,000,000 under \$1,500,000..... | 4,073 | 788,075 | 9,532 | 97,212 | 13,525 | 890,019 |
| \$1,500,000 under \$2,000,000..... | 1,374 | 424,132 | 6,307 | 37,803 | 7,617 | 471,110 |
| \$2,000,000 under \$5,000,000..... | 2,322 | 1,032,315 | 11,642 | 150,522 | 13,843 | 1,193,000 |
| \$5,000,000 under \$10,000,000..... | 568 | 434,516 | 4,192 | 121,206 | 4,743 | 567,286 |
| \$10,000,000 or more..... | 343 | 1,016,681 | 3,980 | 156,479 | 4,268 | 1,184,622 |
| Taxable returns with itemized deductions, total..... | 920,689 | 14,172,362 | 419,817 | 2,014,473 | 1,327,292 | 16,343,418 |
| Nontaxable returns with itemized deductions, total..... | 112,917 | 2,029,584 | 68,240 | 430,128 | 183,930 | 2,770,631 |

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

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

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 4. Returns with Earned Income Credit, by Size of Adjusted Gross Income, Tax Year 2005

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

| Size of adjusted gross income | All returns with earned income credit (EIC) | | | | | | | |
|---|---|------------------------------------|------------------------|--------------------|----------------------------|-------------------|-----------------------|--------------------|
| | Number of returns | Adjusted gross income less deficit | EIC salaries and wages | | EIC self-employment income | | EIC earned income [1] | |
| | | | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| Returns with earned income credit, total.. | 22,751,904 | 341,085,683 | 20,360,871 | 307,210,237 | 5,159,994 | 30,637,140 | 22,751,904 | 338,175,645 |
| No adjusted gross income..... | 193,997 | -4,612,497 | 108,381 | 976,368 | 128,181 | 245,460 | 193,997 | 1,298,095 |
| \$1 under \$1,000..... | 348,697 | 195,054 | 235,552 | 279,960 | 132,633 | 101,908 | 348,697 | 416,066 |
| \$1,000 under \$2,000..... | 531,838 | 800,719 | 444,254 | 770,250 | 111,398 | 178,360 | 531,838 | 992,469 |
| \$2,000 under \$3,000..... | 610,684 | 1,533,708 | 520,762 | 1,358,081 | 126,203 | 283,568 | 610,684 | 1,650,801 |
| \$3,000 under \$4,000..... | 680,755 | 2,386,630 | 573,022 | 2,063,450 | 155,715 | 414,698 | 680,755 | 2,522,821 |
| \$4,000 under \$5,000..... | 750,299 | 3,383,303 | 646,542 | 2,900,491 | 176,729 | 577,078 | 750,299 | 3,486,185 |
| \$5,000 under \$6,000..... | 843,417 | 4,638,599 | 709,251 | 3,943,931 | 227,035 | 795,993 | 843,417 | 4,772,869 |
| \$6,000 under \$7,000..... | 908,244 | 5,909,829 | 789,280 | 4,997,249 | 207,120 | 945,077 | 908,244 | 5,957,575 |
| \$7,000 under \$8,000..... | 1,131,122 | 8,514,368 | 885,297 | 6,082,597 | 409,528 | 2,269,741 | 1,131,122 | 8,383,694 |
| \$8,000 under \$9,000..... | 1,028,276 | 8,718,587 | 850,200 | 6,615,744 | 330,651 | 1,810,713 | 1,028,276 | 8,426,457 |
| \$9,000 under \$10,000..... | 1,035,933 | 9,843,480 | 903,998 | 7,965,125 | 251,272 | 1,536,296 | 1,035,933 | 9,501,421 |
| \$10,000 under \$11,000..... | 1,063,089 | 11,166,335 | 926,144 | 9,078,550 | 269,891 | 1,700,341 | 1,063,089 | 10,778,891 |
| \$11,000 under \$12,000..... | 1,044,209 | 11,970,587 | 880,466 | 8,776,440 | 335,082 | 2,638,736 | 1,044,209 | 11,419,257 |
| \$12,000 under \$13,000..... | 755,227 | 9,435,821 | 651,217 | 7,191,816 | 218,562 | 1,922,371 | 755,227 | 9,114,187 |
| \$13,000 under \$14,000..... | 652,106 | 8,806,181 | 581,462 | 7,183,580 | 162,822 | 1,260,092 | 652,106 | 8,443,672 |
| \$14,000 under \$15,000..... | 670,564 | 9,722,450 | 610,983 | 8,115,201 | 160,001 | 1,205,334 | 670,564 | 9,320,535 |
| \$15,000 under \$16,000..... | 651,365 | 10,096,502 | 594,424 | 8,839,795 | 138,341 | 996,487 | 651,365 | 9,836,282 |
| \$16,000 under \$17,000..... | 679,120 | 11,197,827 | 629,098 | 9,943,676 | 125,482 | 960,782 | 679,120 | 10,904,458 |
| \$17,000 under \$18,000..... | 645,987 | 11,299,519 | 609,305 | 10,224,890 | 98,370 | 769,439 | 645,987 | 10,994,329 |
| \$18,000 under \$19,000..... | 684,617 | 12,668,812 | 640,382 | 11,462,119 | 122,650 | 887,812 | 684,617 | 12,349,931 |
| \$19,000 under \$20,000..... | 642,093 | 12,517,164 | 610,141 | 11,290,784 | 106,874 | 772,203 | 642,093 | 12,062,987 |
| \$20,000 under \$25,000..... | 3,002,196 | 67,369,557 | 2,880,477 | 62,472,603 | 445,779 | 3,303,445 | 3,002,196 | 65,803,884 |
| \$25,000 under \$30,000..... | 2,556,468 | 69,946,771 | 2,473,092 | 64,911,775 | 401,779 | 2,938,969 | 2,556,468 | 67,850,744 |
| \$30,000 and over..... | 1,641,602 | 53,576,374 | 1,607,140 | 49,765,759 | 317,896 | 2,122,234 | 1,641,602 | 51,888,035 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 4. Returns with Earned Income Credit, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | All returns with earned income credit—continued | | | | | | | |
|---|---|-------------------|--|----------------|-------------------|----------------|------------------------------------|------------------|
| | Total earned income credit | | EIC used to offset income tax before credits | | Total income tax | | EIC used to offset all other taxes | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (9) | (10) | (11) | (12) | (13) | (14) | (15) | (16) |
| Returns with earned income credit, total.. | 22,751,904 | 42,410,291 | 2,896,347 | 745,322 | 1,146,240 | 444,471 | 4,756,198 | 4,199,530 |
| No adjusted gross income..... | 193,997 | 171,687 | * 14 | * 9 | 0 | 0 | 97,626 | 51,411 |
| \$1 under \$1,000..... | 348,697 | 59,451 | 0 | 0 | 0 | 0 | 62,056 | 10,977 |
| \$1,000 under \$2,000..... | 531,838 | 186,500 | 0 | 0 | 0 | 0 | 103,033 | 18,048 |
| \$2,000 under \$3,000..... | 610,684 | 325,530 | 0 | 0 | 0 | 0 | 115,642 | 28,603 |
| \$3,000 under \$4,000..... | 680,755 | 479,511 | 0 | 0 | 0 | 0 | 144,742 | 46,537 |
| \$4,000 under \$5,000..... | 750,299 | 709,518 | 0 | 0 | 0 | 0 | 160,662 | 63,300 |
| \$5,000 under \$6,000..... | 843,417 | 970,801 | 0 | 0 | 0 | 0 | 211,437 | 95,601 |
| \$6,000 under \$7,000..... | 908,244 | 1,224,401 | 0 | 0 | 0 | 0 | 204,113 | 106,122 |
| \$7,000 under \$8,000..... | 1,131,122 | 1,944,997 | * 1,317 | * 10 | 0 | 0 | 390,559 | 295,174 |
| \$8,000 under \$9,000..... | 1,028,276 | 1,877,277 | 226,463 | 9,336 | * 1,302 | * 21 | 322,445 | 232,267 |
| \$9,000 under \$10,000..... | 1,035,933 | 1,972,540 | 306,080 | 36,496 | 78,888 | 2,783 | 225,153 | 189,887 |
| \$10,000 under \$11,000..... | 1,063,089 | 2,365,416 | 296,077 | 27,320 | 283,472 | 37,181 | 215,998 | 241,730 |
| \$11,000 under \$12,000..... | 1,044,209 | 2,775,472 | 206,112 | 6,423 | 186,198 | 52,367 | 309,771 | 384,422 |
| \$12,000 under \$13,000..... | 755,227 | 2,460,244 | 11,304 | 2,420 | 0 | 0 | 214,804 | 282,287 |
| \$13,000 under \$14,000..... | 652,106 | 2,170,231 | 19,176 | 1,303 | 0 | 0 | 163,058 | 207,451 |
| \$14,000 under \$15,000..... | 670,564 | 2,341,395 | 36,319 | 6,050 | 0 | 0 | 165,719 | 214,453 |
| \$15,000 under \$16,000..... | 651,365 | 2,170,282 | 36,650 | 8,462 | * 8 | * 19 | 133,629 | 195,920 |
| \$16,000 under \$17,000..... | 679,120 | 2,179,132 | 47,421 | 14,968 | 0 | 0 | 118,270 | 176,372 |
| \$17,000 under \$18,000..... | 645,987 | 1,922,454 | 46,999 | 15,788 | 0 | 0 | 99,154 | 136,693 |
| \$18,000 under \$19,000..... | 684,617 | 1,925,055 | 50,680 | 21,414 | * 302 | * 94 | 111,525 | 163,426 |
| \$19,000 under \$20,000..... | 642,093 | 1,703,365 | 50,280 | 26,124 | * 1,005 | * 504 | 108,314 | 128,395 |
| \$20,000 under \$25,000..... | 3,002,196 | 6,286,147 | 451,920 | 212,790 | 29,191 | 6,852 | 437,960 | 496,007 |
| \$25,000 under \$30,000..... | 2,556,468 | 3,220,064 | 735,580 | 290,411 | 319,272 | 175,058 | 374,662 | 302,578 |
| \$30,000 and over..... | 1,641,602 | 968,822 | 373,954 | 65,997 | 246,601 | 169,592 | 265,862 | 131,868 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 4. Returns with Earned Income Credit, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | All returns with earned income credit—continued | | | | Returns with no qualifying children | | | |
|---|---|-------------------|-----------------------|----------------|-------------------------------------|------------------------------------|------------------------|-------------------|
| | EIC refundable portion | | Nontaxable combat pay | | Number of returns | Adjusted gross income less deficit | EIC salaries and wages | |
| | Number of returns | Amount | Number of returns | Amount | | | Number of returns | Amount |
| | (17) | (18) | (19) | (20) | (21) | (22) | (23) | (24) |
| Returns with earned income credit, total.. | 20,087,050 | 37,465,440 | 21,973 | 328,268 | 4,736,797 | 26,936,185 | 3,821,908 | 23,979,077 |
| No adjusted gross income..... | 130,423 | 120,267 | * 2,995 | * 76,266 | 123,926 | -2,169,561 | 62,548 | 292,565 |
| \$1 under \$1,000..... | 296,662 | 48,473 | * 2,003 | * 34,198 | 251,049 | 133,957 | 145,328 | 168,876 |
| \$1,000 under \$2,000..... | 453,496 | 168,452 | * 2,003 | * 43,858 | 301,077 | 453,748 | 224,325 | 402,530 |
| \$2,000 under \$3,000..... | 528,797 | 296,927 | * 1,656 | * 9,152 | 346,221 | 861,897 | 270,691 | 672,514 |
| \$3,000 under \$4,000..... | 589,753 | 432,974 | * 2,003 | * 44,672 | 387,828 | 1,359,916 | 305,501 | 1,117,202 |
| \$4,000 under \$5,000..... | 653,677 | 646,218 | * 998 | * 8,615 | 403,687 | 1,816,532 | 321,807 | 1,422,650 |
| \$5,000 under \$6,000..... | 727,712 | 875,199 | * 2,655 | * 32,944 | 447,412 | 2,454,940 | 343,490 | 1,970,401 |
| \$6,000 under \$7,000..... | 813,566 | 1,118,278 | * 1,649 | * 15,248 | 457,542 | 2,980,893 | 380,868 | 2,425,818 |
| \$7,000 under \$8,000..... | 1,028,759 | 1,649,813 | * 998 | * 31,355 | 445,604 | 3,341,927 | 362,822 | 2,568,906 |
| \$8,000 under \$9,000..... | 936,721 | 1,635,675 | 0 | 0 | 408,440 | 3,469,606 | 346,471 | 2,771,611 |
| \$9,000 under \$10,000..... | 902,037 | 1,746,157 | 0 | 0 | 423,325 | 4,021,025 | 380,315 | 3,354,068 |
| \$10,000 under \$11,000..... | 763,289 | 2,096,366 | 0 | 0 | 377,677 | 3,956,259 | 344,325 | 3,388,573 |
| \$11,000 under \$12,000..... | 837,118 | 2,384,626 | * 1,005 | * 4,081 | 280,178 | 3,191,982 | 261,864 | 2,674,782 |
| \$12,000 under \$13,000..... | 734,204 | 2,175,536 | 0 | 0 | 55,504 | 696,865 | 47,902 | 456,022 |
| \$13,000 under \$14,000..... | 640,688 | 1,961,478 | 0 | 0 | 27,327 | 366,198 | 23,651 | 292,558 |
| \$14,000 under \$15,000..... | 668,314 | 2,120,891 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$15,000 under \$16,000..... | 646,155 | 1,965,900 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$16,000 under \$17,000..... | 664,039 | 1,987,792 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$17,000 under \$18,000..... | 632,152 | 1,769,973 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$18,000 under \$19,000..... | 661,280 | 1,740,216 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$19,000 under \$20,000..... | 625,076 | 1,548,845 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$20,000 under \$25,000..... | 2,830,398 | 5,577,351 | * 3,002 | * 27,836 | 0 | 0 | 0 | 0 |
| \$25,000 under \$30,000..... | 2,079,128 | 2,627,075 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$30,000 and over..... | 1,243,607 | 770,957 | 1,005 | 41 | 0 | 0 | 0 | 0 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 4. Returns with Earned Income Credit, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Returns with no qualifying children—continued | | | | | | | |
|---|---|------------------|-----------------------|-------------------|----------------------------|------------------|--|---------------|
| | EIC self-employment income | | EIC earned income [1] | | Total earned income credit | | EIC used to offset income tax before credits | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (25) | (26) | (27) | (28) | (29) | (30) | (31) | (32) |
| Returns with earned income credit, total.. | 1,398,800 | 4,368,536 | 4,736,797 | 28,391,353 | 4,736,797 | 1,088,742 | 1,012,183 | 77,462 |
| No adjusted gross income..... | 85,218 | 133,741 | 123,926 | 426,307 | 123,926 | 23,577 | 0 | 0 |
| \$1 under \$1,000..... | 120,316 | 93,407 | 251,049 | 262,283 | 251,049 | 18,643 | 0 | 0 |
| \$1,000 under \$2,000..... | 94,947 | 135,726 | 301,077 | 538,256 | 301,077 | 39,226 | 0 | 0 |
| \$2,000 under \$3,000..... | 94,725 | 230,834 | 346,221 | 912,500 | 346,221 | 67,603 | 0 | 0 |
| \$3,000 under \$4,000..... | 110,746 | 305,769 | 387,828 | 1,422,971 | 387,828 | 103,950 | 0 | 0 |
| \$4,000 under \$5,000..... | 127,116 | 400,109 | 403,687 | 1,822,759 | 403,687 | 130,655 | 0 | 0 |
| \$5,000 under \$6,000..... | 155,563 | 468,902 | 447,412 | 2,442,536 | 447,412 | 164,252 | 0 | 0 |
| \$6,000 under \$7,000..... | 117,346 | 509,033 | 457,542 | 2,934,850 | 457,542 | 164,672 | 0 | 0 |
| \$7,000 under \$8,000..... | 135,125 | 626,133 | 445,604 | 3,226,394 | 445,604 | 137,400 | * 1,317 | * 10 |
| \$8,000 under \$9,000..... | 118,452 | 471,342 | 408,440 | 3,242,953 | 408,440 | 102,437 | 224,806 | 9,291 |
| \$9,000 under \$10,000..... | 87,410 | 397,746 | 423,325 | 3,751,814 | 423,325 | 76,056 | 301,449 | 36,039 |
| \$10,000 under \$11,000..... | 71,255 | 321,208 | 377,677 | 3,709,781 | 377,677 | 40,383 | 293,755 | 27,082 |
| \$11,000 under \$12,000..... | 49,480 | 180,302 | 280,178 | 2,855,084 | 280,178 | 14,532 | 190,856 | 5,041 |
| \$12,000 under \$13,000..... | 20,560 | 91,416 | 55,504 | 547,438 | 55,504 | 4,653 | 0 | 0 |
| \$13,000 under \$14,000..... | 10,541 | 2,868 | 27,327 | 295,426 | 27,327 | 703 | 0 | 0 |
| \$14,000 under \$15,000..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$15,000 under \$16,000..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$16,000 under \$17,000..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$17,000 under \$18,000..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$18,000 under \$19,000..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$19,000 under \$20,000..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$20,000 under \$25,000..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$25,000 under \$30,000..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$30,000 and over..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 4. Returns with Earned Income Credit, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Returns with no qualifying children—continued | | | | | | | |
|---|---|---------------|------------------------------------|----------------|------------------------|----------------|-----------------------|-----------------|
| | Total income tax | | EIC used to offset all other taxes | | EIC refundable portion | | Nontaxable combat pay | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (33) | (34) | (35) | (36) | (37) | (38) | (39) | (40) |
| Returns with earned income credit, total.. | 549,860 | 92,353 | 1,105,501 | 261,483 | 3,220,149 | 749,798 | * 3,312 | * 43,740 |
| No adjusted gross income..... | 0 | 0 | 62,983 | 12,784 | 66,239 | 10,793 | 0 | 0 |
| \$1 under \$1,000..... | 0 | 0 | 53,344 | 7,754 | 199,014 | 10,889 | 0 | 0 |
| \$1,000 under \$2,000..... | 0 | 0 | 83,940 | 11,950 | 222,735 | 27,276 | 0 | 0 |
| \$2,000 under \$3,000..... | 0 | 0 | 89,307 | 18,745 | 264,636 | 48,858 | * 1,656 | * 9,152 |
| \$3,000 under \$4,000..... | 0 | 0 | 101,874 | 26,824 | 297,476 | 77,125 | 0 | 0 |
| \$4,000 under \$5,000..... | 0 | 0 | 110,496 | 34,081 | 307,368 | 96,574 | 0 | 0 |
| \$5,000 under \$6,000..... | 0 | 0 | 138,365 | 45,388 | 333,463 | 118,864 | * 658 | * 3,232 |
| \$6,000 under \$7,000..... | 0 | 0 | 115,810 | 34,956 | 364,526 | 129,716 | 0 | 0 |
| \$7,000 under \$8,000..... | 0 | 0 | 118,001 | 32,855 | 344,187 | 104,535 | * 998 | * 31,355 |
| \$8,000 under \$9,000..... | * 1,302 | * 21 | 109,274 | 22,250 | 317,261 | 70,897 | 0 | 0 |
| \$9,000 under \$10,000..... | 78,888 | 2,783 | 61,607 | 7,628 | 289,436 | 32,389 | 0 | 0 |
| \$10,000 under \$11,000..... | 283,472 | 37,181 | 18,658 | 2,811 | 78,181 | 10,490 | 0 | 0 |
| \$11,000 under \$12,000..... | 186,198 | 52,367 | 19,437 | 1,941 | 74,543 | 7,551 | 0 | 0 |
| \$12,000 under \$13,000..... | 0 | 0 | 16,453 | 1,368 | 39,709 | 3,285 | 0 | 0 |
| \$13,000 under \$14,000..... | 0 | 0 | 5,951 | 147 | 21,376 | 556 | 0 | 0 |
| \$14,000 under \$15,000..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$15,000 under \$16,000..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$16,000 under \$17,000..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$17,000 under \$18,000..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$18,000 under \$19,000..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$19,000 under \$20,000..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$20,000 under \$25,000..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$25,000 under \$30,000..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$30,000 and over..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 4. Returns with Earned Income Credit, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Returns with one qualifying child | | | | | | | |
|---|-----------------------------------|------------------------------------|------------------------|--------------------|----------------------------|------------------|-----------------------|--------------------|
| | Number of returns | Adjusted gross income less deficit | EIC salaries and wages | | EIC self-employment income | | EIC earned income [1] | |
| | | | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (41) | (42) | (43) | (44) | (45) | (46) | (47) | (48) |
| Returns with earned income credit, total.. | 8,626,893 | 137,327,950 | 7,956,418 | 125,661,078 | 1,605,438 | 9,419,234 | 8,626,893 | 135,188,140 |
| No adjusted gross income..... | 36,131 | -1,138,860 | 23,001 | 271,534 | 22,369 | 96,346 | 36,131 | 396,380 |
| \$1 under \$1,000..... | 51,301 | 33,383 | 45,379 | 73,042 | 8,380 | 4,377 | 51,301 | 107,645 |
| \$1,000 under \$2,000..... | 146,183 | 219,927 | 139,957 | 220,591 | 8,205 | 18,427 | 146,183 | 239,018 |
| \$2,000 under \$3,000..... | 166,293 | 420,172 | 158,140 | 425,295 | 20,227 | 39,886 | 166,293 | 465,181 |
| \$3,000 under \$4,000..... | 183,816 | 643,311 | 164,388 | 570,873 | 32,417 | 83,788 | 183,816 | 654,662 |
| \$4,000 under \$5,000..... | 204,777 | 924,782 | 194,923 | 847,916 | 25,277 | 91,974 | 204,777 | 948,505 |
| \$5,000 under \$6,000..... | 222,818 | 1,228,401 | 205,260 | 1,114,999 | 43,644 | 149,882 | 222,818 | 1,294,593 |
| \$6,000 under \$7,000..... | 269,876 | 1,756,220 | 246,748 | 1,531,212 | 53,979 | 248,993 | 269,876 | 1,786,899 |
| \$7,000 under \$8,000..... | 472,914 | 3,577,492 | 332,506 | 2,103,481 | 229,330 | 1,458,159 | 472,914 | 3,561,639 |
| \$8,000 under \$9,000..... | 376,546 | 3,184,117 | 290,010 | 2,198,126 | 142,064 | 956,219 | 376,546 | 3,154,344 |
| \$9,000 under \$10,000..... | 343,135 | 3,256,992 | 294,969 | 2,603,045 | 84,974 | 597,163 | 343,135 | 3,200,208 |
| \$10,000 under \$11,000..... | 318,900 | 3,349,517 | 282,599 | 2,911,221 | 66,228 | 384,058 | 318,900 | 3,295,280 |
| \$11,000 under \$12,000..... | 292,894 | 3,377,794 | 273,076 | 2,897,164 | 55,966 | 372,369 | 292,894 | 3,273,614 |
| \$12,000 under \$13,000..... | 329,034 | 4,112,480 | 296,725 | 3,429,483 | 65,511 | 599,427 | 329,034 | 4,028,910 |
| \$13,000 under \$14,000..... | 301,217 | 4,063,900 | 281,304 | 3,580,101 | 48,826 | 327,800 | 301,217 | 3,907,901 |
| \$14,000 under \$15,000..... | 302,487 | 4,388,055 | 284,690 | 3,879,226 | 53,778 | 315,513 | 302,487 | 4,194,739 |
| \$15,000 under \$16,000..... | 314,556 | 4,878,681 | 294,149 | 4,460,157 | 50,067 | 254,522 | 314,556 | 4,714,679 |
| \$16,000 under \$17,000..... | 327,507 | 5,396,711 | 308,205 | 4,857,035 | 52,527 | 403,725 | 327,507 | 5,260,759 |
| \$17,000 under \$18,000..... | 323,277 | 5,655,941 | 310,247 | 5,242,564 | 42,664 | 219,933 | 323,277 | 5,462,497 |
| \$18,000 under \$19,000..... | 341,923 | 6,325,744 | 324,109 | 5,901,130 | 53,589 | 256,605 | 341,923 | 6,157,735 |
| \$19,000 under \$20,000..... | 307,211 | 5,986,948 | 292,966 | 5,423,354 | 43,573 | 302,453 | 307,211 | 5,725,807 |
| \$20,000 under \$25,000..... | 1,493,729 | 33,494,534 | 1,445,485 | 31,304,976 | 195,152 | 1,292,993 | 1,493,729 | 32,597,970 |
| \$25,000 under \$30,000..... | 1,183,559 | 32,369,605 | 1,157,196 | 30,633,791 | 156,831 | 675,464 | 1,183,559 | 31,309,255 |
| \$30,000 and over..... | 316,808 | 9,822,103 | 310,386 | 9,180,760 | 49,860 | 269,160 | 316,808 | 9,449,921 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 4. Returns with Earned Income Credit, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Returns with one qualifying child—continued | | | | | | | |
|---|---|-------------------|--|----------------|-------------------|----------------|------------------------------------|------------------|
| | Total earned income credit | | EIC used to offset income tax before credits | | Total income tax | | EIC used to offset all other taxes | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (49) | (50) | (51) | (52) | (53) | (54) | (55) | (56) |
| Returns with earned income credit, total.. | 8,626,893 | 15,351,802 | 1,558,842 | 547,238 | 518,463 | 312,207 | 1,529,140 | 1,408,110 |
| No adjusted gross income..... | 36,131 | 61,238 | 0 | 0 | 0 | 0 | 19,911 | 20,475 |
| \$1 under \$1,000..... | 51,301 | 23,262 | 0 | 0 | 0 | 0 | 7,089 | 2,754 |
| \$1,000 under \$2,000..... | 146,183 | 80,642 | 0 | 0 | 0 | 0 | 11,509 | 3,460 |
| \$2,000 under \$3,000..... | 166,293 | 153,852 | 0 | 0 | 0 | 0 | 16,734 | 6,382 |
| \$3,000 under \$4,000..... | 183,816 | 217,322 | 0 | 0 | 0 | 0 | 30,625 | 13,729 |
| \$4,000 under \$5,000..... | 204,777 | 315,870 | 0 | 0 | 0 | 0 | 25,320 | 13,350 |
| \$5,000 under \$6,000..... | 222,818 | 417,925 | 0 | 0 | 0 | 0 | 43,647 | 25,990 |
| \$6,000 under \$7,000..... | 269,876 | 587,544 | 0 | 0 | 0 | 0 | 52,700 | 41,167 |
| \$7,000 under \$8,000..... | 472,914 | 1,182,072 | 0 | 0 | 0 | 0 | 229,430 | 224,998 |
| \$8,000 under \$9,000..... | 376,546 | 981,498 | * 1,657 | * 45 | 0 | 0 | 140,717 | 147,718 |
| \$9,000 under \$10,000..... | 343,135 | 891,983 | * 2,647 | * 246 | 0 | 0 | 84,406 | 94,027 |
| \$10,000 under \$11,000..... | 318,900 | 829,710 | * 1,005 | * 41 | 0 | 0 | 65,136 | 74,638 |
| \$11,000 under \$12,000..... | 292,894 | 760,428 | 8,976 | 785 | 0 | 0 | 57,023 | 63,357 |
| \$12,000 under \$13,000..... | 329,034 | 857,221 | * 7,326 | * 1,518 | 0 | 0 | 66,448 | 89,654 |
| \$13,000 under \$14,000..... | 301,217 | 784,263 | 18,177 | 776 | 0 | 0 | 52,289 | 57,145 |
| \$14,000 under \$15,000..... | 302,487 | 779,867 | 35,321 | 5,409 | 0 | 0 | 65,191 | 67,963 |
| \$15,000 under \$16,000..... | 314,556 | 776,510 | 33,982 | 7,844 | * 8 | * 19 | 45,395 | 63,725 |
| \$16,000 under \$17,000..... | 327,507 | 769,017 | 42,402 | 13,260 | 0 | 0 | 49,182 | 65,651 |
| \$17,000 under \$18,000..... | 323,277 | 697,182 | 40,678 | 13,796 | 0 | 0 | 38,383 | 43,082 |
| \$18,000 under \$19,000..... | 341,923 | 689,967 | 43,990 | 18,547 | * 302 | * 94 | 49,305 | 51,425 |
| \$19,000 under \$20,000..... | 307,211 | 564,306 | 43,604 | 23,257 | * 1,005 | * 504 | 47,660 | 42,078 |
| \$20,000 under \$25,000..... | 1,493,729 | 2,106,988 | 402,086 | 190,317 | 29,191 | 6,852 | 184,175 | 135,914 |
| \$25,000 under \$30,000..... | 1,183,559 | 769,345 | 652,993 | 248,562 | 314,955 | 172,889 | 119,852 | 54,117 |
| \$30,000 and over..... | 316,808 | 53,791 | 223,997 | 22,834 | 173,002 | 131,850 | 27,011 | 5,310 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 4. Returns with Earned Income Credit, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Returns with one qualifying child—continued | | | | Returns with two or more qualifying children | | | |
|---|---|-------------------|-----------------------|------------------|--|------------------------------------|------------------------|--------------------|
| | EIC refundable portion | | Nontaxable combat pay | | Number of returns | Adjusted gross income less deficit | EIC salaries and wages | |
| | Number of returns | Amount | Number of returns | Amount | | | Number of returns | Amount |
| | (57) | (58) | (59) | (60) | (61) | (62) | (63) | (64) |
| Returns with earned income credit, total.. | 7,866,608 | 13,396,454 | * 6,995 | * 107,827 | 9,388,214 | 176,821,548 | 8,582,545 | 157,570,082 |
| No adjusted gross income..... | 32,528 | 40,763 | * 998 | * 28,499 | 33,940 | -1,304,076 | 22,832 | 412,269 |
| \$1 under \$1,000..... | 51,301 | 20,508 | * 998 | * 30,225 | 46,347 | 27,715 | 44,846 | 38,042 |
| \$1,000 under \$2,000..... | 146,183 | 77,183 | 0 | 0 | 84,579 | 127,045 | 79,972 | 147,129 |
| \$2,000 under \$3,000..... | 166,293 | 147,470 | 0 | 0 | 98,170 | 251,640 | 91,931 | 260,273 |
| \$3,000 under \$4,000..... | 183,165 | 203,593 | 0 | 0 | 109,111 | 383,403 | 103,134 | 375,375 |
| \$4,000 under \$5,000..... | 204,777 | 302,520 | * 998 | * 8,615 | 141,835 | 641,989 | 129,812 | 629,926 |
| \$5,000 under \$6,000..... | 222,159 | 391,935 | * 1,997 | * 29,712 | 173,187 | 955,259 | 160,501 | 858,531 |
| \$6,000 under \$7,000..... | 268,870 | 546,377 | * 998 | * 6,695 | 180,826 | 1,172,716 | 161,663 | 1,040,219 |
| \$7,000 under \$8,000..... | 472,259 | 957,074 | 0 | 0 | 212,604 | 1,594,949 | 189,968 | 1,410,211 |
| \$8,000 under \$9,000..... | 376,538 | 833,735 | 0 | 0 | 243,290 | 2,064,863 | 213,719 | 1,646,008 |
| \$9,000 under \$10,000..... | 343,135 | 797,710 | 0 | 0 | 269,473 | 2,565,463 | 228,714 | 2,008,012 |
| \$10,000 under \$11,000..... | 318,900 | 755,031 | 0 | 0 | 366,511 | 3,860,558 | 299,221 | 2,778,755 |
| \$11,000 under \$12,000..... | 291,439 | 696,286 | * 1,005 | * 4,081 | 471,136 | 5,400,812 | 345,526 | 3,204,494 |
| \$12,000 under \$13,000..... | 324,410 | 766,050 | 0 | 0 | 370,689 | 4,626,476 | 306,590 | 3,306,311 |
| \$13,000 under \$14,000..... | 296,406 | 726,342 | 0 | 0 | 323,562 | 4,376,083 | 276,507 | 3,310,921 |
| \$14,000 under \$15,000..... | 301,192 | 706,495 | 0 | 0 | 368,076 | 5,334,395 | 326,293 | 4,235,975 |
| \$15,000 under \$16,000..... | 310,959 | 704,941 | 0 | 0 | 336,810 | 5,217,821 | 300,275 | 4,379,638 |
| \$16,000 under \$17,000..... | 313,081 | 690,105 | 0 | 0 | 351,613 | 5,801,116 | 320,893 | 5,086,641 |
| \$17,000 under \$18,000..... | 310,900 | 640,305 | 0 | 0 | 322,710 | 5,643,578 | 299,058 | 4,982,327 |
| \$18,000 under \$19,000..... | 322,762 | 619,994 | 0 | 0 | 342,693 | 6,343,068 | 316,273 | 5,560,989 |
| \$19,000 under \$20,000..... | 291,299 | 498,971 | 0 | 0 | 334,882 | 6,530,215 | 317,175 | 5,867,430 |
| \$20,000 under \$25,000..... | 1,389,155 | 1,780,756 | 0 | 0 | 1,508,467 | 33,875,023 | 1,434,992 | 31,167,627 |
| \$25,000 under \$30,000..... | 806,792 | 466,665 | 0 | 0 | 1,372,909 | 37,577,166 | 1,315,897 | 34,277,984 |
| \$30,000 and over..... | 122,106 | 25,647 | 0 | 0 | 1,324,794 | 43,754,271 | 1,296,754 | 40,584,999 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 4. Returns with Earned Income Credit, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Returns with two or more qualifying children—continued | | | | | | | |
|---|--|-------------------|-----------------------|--------------------|----------------------------|-------------------|--|----------------|
| | EIC self-employment income | | EIC earned income [1] | | Total earned income credit | | EIC used to offset income tax before credits | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (65) | (66) | (67) | (68) | (69) | (70) | (71) | (72) |
| Returns with earned income credit, total.. | 2,155,756 | 16,849,369 | 9,388,214 | 174,596,152 | 9,388,214 | 25,969,746 | 325,322 | 120,622 |
| No adjusted gross income..... | 20,594 | 15,373 | 33,940 | 475,409 | 33,940 | 86,872 | * 14 | * 9 |
| \$1 under \$1,000..... | * 3,938 | * 4,125 | 46,347 | 46,139 | 46,347 | 17,545 | 0 | 0 |
| \$1,000 under \$2,000..... | 8,246 | 24,208 | 84,579 | 215,195 | 84,579 | 66,632 | 0 | 0 |
| \$2,000 under \$3,000..... | 11,251 | 12,848 | 98,170 | 273,121 | 98,170 | 104,075 | 0 | 0 |
| \$3,000 under \$4,000..... | 12,552 | 25,141 | 109,111 | 445,188 | 109,111 | 158,240 | 0 | 0 |
| \$4,000 under \$5,000..... | 24,335 | 84,995 | 141,835 | 714,921 | 141,835 | 262,993 | 0 | 0 |
| \$5,000 under \$6,000..... | 27,828 | 177,209 | 173,187 | 1,035,740 | 173,187 | 388,624 | 0 | 0 |
| \$6,000 under \$7,000..... | 35,796 | 187,052 | 180,826 | 1,235,825 | 180,826 | 472,184 | 0 | 0 |
| \$7,000 under \$8,000..... | 45,072 | 185,449 | 212,604 | 1,595,660 | 212,604 | 625,525 | 0 | 0 |
| \$8,000 under \$9,000..... | 70,135 | 383,152 | 243,290 | 2,029,160 | 243,290 | 793,342 | 0 | 0 |
| \$9,000 under \$10,000..... | 78,888 | 541,387 | 269,473 | 2,549,399 | 269,473 | 1,004,502 | * 1,984 | * 211 |
| \$10,000 under \$11,000..... | 132,409 | 995,075 | 366,511 | 3,773,830 | 366,511 | 1,495,323 | * 1,317 | * 198 |
| \$11,000 under \$12,000..... | 229,636 | 2,086,066 | 471,136 | 5,290,559 | 471,136 | 2,000,512 | * 6,280 | * 597 |
| \$12,000 under \$13,000..... | 132,491 | 1,231,527 | 370,689 | 4,537,839 | 370,689 | 1,598,369 | * 3,978 | * 902 |
| \$13,000 under \$14,000..... | 103,455 | 929,424 | 323,562 | 4,240,345 | 323,562 | 1,385,265 | * 998 | * 527 |
| \$14,000 under \$15,000..... | 106,223 | 889,821 | 368,076 | 5,125,796 | 368,076 | 1,561,528 | * 998 | * 642 |
| \$15,000 under \$16,000..... | 88,274 | 741,965 | 336,810 | 5,121,603 | 336,810 | 1,393,772 | * 2,669 | * 618 |
| \$16,000 under \$17,000..... | 72,955 | 557,057 | 351,613 | 5,643,699 | 351,613 | 1,410,116 | * 5,019 | * 1,707 |
| \$17,000 under \$18,000..... | 55,706 | 549,506 | 322,710 | 5,531,833 | 322,710 | 1,225,271 | * 6,320 | * 1,992 |
| \$18,000 under \$19,000..... | 69,061 | 631,208 | 342,693 | 6,192,197 | 342,693 | 1,235,088 | * 6,691 | * 2,866 |
| \$19,000 under \$20,000..... | 63,301 | 469,750 | 334,882 | 6,337,179 | 334,882 | 1,139,059 | * 6,676 | * 2,867 |
| \$20,000 under \$25,000..... | 250,627 | 2,010,452 | 1,508,467 | 33,205,915 | 1,508,467 | 4,179,159 | 49,834 | 22,472 |
| \$25,000 under \$30,000..... | 244,948 | 2,263,505 | 1,372,909 | 36,541,489 | 1,372,909 | 2,450,719 | 82,587 | 41,849 |
| \$30,000 and over..... | 268,036 | 1,853,074 | 1,324,794 | 42,438,114 | 1,324,794 | 915,031 | 149,957 | 43,162 |

Footnotes at end of table.

Individual Income Tax Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 4. Returns with Earned Income Credit, by Size of Adjusted Gross Income, Tax Year 2005—Continued

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

| Size of adjusted gross income | Returns with two or more qualifying children—continued | | | | | | | |
|---|--|---------------|------------------------------------|------------------|------------------------|-------------------|-----------------------|----------------|
| | Total income tax | | EIC used to offset all other taxes | | EIC refundable portion | | Nontaxable combat pay | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (73) | (74) | (75) | (76) | (77) | (78) | (79) | (80) |
| Returns with earned income credit, total.. | 77,917 | 39,911 | 2,121,557 | 2,529,937 | 9,000,293 | 23,319,188 | 11,666 | 176,701 |
| No adjusted gross income..... | 0 | 0 | 14,731 | 18,152 | 31,656 | 68,711 | * 1,997 | * 47,767 |
| \$1 under \$1,000..... | 0 | 0 | * 1,623 | * 469 | 46,347 | 17,077 | * 1,005 | * 3,972 |
| \$1,000 under \$2,000..... | 0 | 0 | 7,584 | 2,638 | 84,579 | 63,993 | * 2,003 | * 43,858 |
| \$2,000 under \$3,000..... | 0 | 0 | 9,602 | 3,476 | 97,868 | 100,599 | 0 | 0 |
| \$3,000 under \$4,000..... | 0 | 0 | 12,243 | 5,984 | 109,111 | 152,256 | * 2,003 | * 44,672 |
| \$4,000 under \$5,000..... | 0 | 0 | 24,846 | 15,870 | 141,532 | 247,124 | 0 | 0 |
| \$5,000 under \$6,000..... | 0 | 0 | 29,425 | 24,224 | 172,090 | 364,400 | 0 | 0 |
| \$6,000 under \$7,000..... | 0 | 0 | 35,603 | 29,999 | 180,171 | 442,185 | * 651 | * 8,554 |
| \$7,000 under \$8,000..... | 0 | 0 | 43,128 | 37,321 | 212,313 | 588,204 | 0 | 0 |
| \$8,000 under \$9,000..... | 0 | 0 | 72,454 | 62,299 | 242,922 | 731,043 | 0 | 0 |
| \$9,000 under \$10,000..... | 0 | 0 | 79,140 | 88,232 | 269,466 | 916,058 | 0 | 0 |
| \$10,000 under \$11,000..... | 0 | 0 | 132,204 | 164,281 | 366,208 | 1,330,845 | 0 | 0 |
| \$11,000 under \$12,000..... | 0 | 0 | 233,310 | 319,124 | 471,136 | 1,680,790 | 0 | 0 |
| \$12,000 under \$13,000..... | 0 | 0 | 131,902 | 191,265 | 370,084 | 1,406,202 | 0 | 0 |
| \$13,000 under \$14,000..... | 0 | 0 | 104,818 | 150,159 | 322,906 | 1,234,579 | 0 | 0 |
| \$14,000 under \$15,000..... | 0 | 0 | 100,529 | 146,490 | 367,122 | 1,414,396 | 0 | 0 |
| \$15,000 under \$16,000..... | 0 | 0 | 88,234 | 132,195 | 335,196 | 1,260,959 | 0 | 0 |
| \$16,000 under \$17,000..... | 0 | 0 | 69,089 | 110,721 | 350,958 | 1,297,687 | 0 | 0 |
| \$17,000 under \$18,000..... | 0 | 0 | 60,772 | 93,611 | 321,253 | 1,129,668 | 0 | 0 |
| \$18,000 under \$19,000..... | 0 | 0 | 62,220 | 112,001 | 338,519 | 1,120,221 | 0 | 0 |
| \$19,000 under \$20,000..... | 0 | 0 | 60,654 | 86,317 | 333,777 | 1,049,874 | 0 | 0 |
| \$20,000 under \$25,000..... | 0 | 0 | 253,785 | 360,092 | 1,441,243 | 3,796,595 | * 3,002 | * 27,836 |
| \$25,000 under \$30,000..... | 4,317 | 2,169 | 254,810 | 248,461 | 1,272,336 | 2,160,410 | 0 | 0 |
| \$30,000 and over..... | 73,600 | 37,742 | 238,851 | 126,558 | 1,121,501 | 745,310 | 1,005 | 41 |

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

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

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

Partnership Returns, 2005

by Tim Wheeler and Nina Shumofsky

A partnership is an unincorporated organization formed by two or more entities or persons that join to carry on a trade or business. Each partner contributes money, property, labor, or skill, and each expects to share in the profits and losses. Every partnership that engages in a trade or business or has income from sources in the United States must file an annual information return, Form 1065, *U.S. Partnership Return of Income*, or Form 1065-B, *U.S. Return of Income for Electing Large Partnerships*, with the Internal Revenue Service. A partnership does not pay tax on its income but “passes through” any profits and losses to its partners, who must include those profits and losses on their tax returns. The following are highlights from the 2005 partnership study:

- For 2005, the number of partnerships increased 8.5 percent, from 2,546,877 for 2004 to 2,763,625 for 2005.¹ Since 1995, the number of partnerships has increased at an average annual rate of 5.7 percent (Figures A and B).
- The number of partners increased by 4.2 percent, from 15,556,553 for 2004 to 16,211,908 for 2005. The number of partners has increased 4 of the last 5 years (Figures A and B).
- Total net income (loss) increased by 42.0 percent, from \$384.7 billion for 2004 to \$546.2 billion for 2005 (Figures A and C). Partnerships classified in the finance and insurance sector accounted for \$61.9 billion of the \$161.5-billion increase for all partnerships (Figure D). The information and real estate and rental and leasing sectors reported the next largest increases, \$19.7 billion and \$17.8 billion, respectively (Figure D). For 2005, for the first time in a decade, all sectors except for nature of business not allocable reported an increase for total net income (loss).

Tim Wheeler and Nina Shumofsky are statisticians with the Corporation Special Projects Section. This article was prepared under the direction of Joseph Koshansky, Chief.

Figure A

Partnership Annual Percentage Change for Tax Years 1995-2005

| Tax year | Number of partnerships | Number of partners | Total assets | Total receipts | Total net income (loss) |
|-----------|------------------------|--------------------|--------------|----------------|-------------------------|
| | (1) | (2) | (3) | (4) | (5) |
| 1995..... | 5.8 | 4.1 | 18.4 | 17.7 | 30.0 |
| 1996..... | 4.6 | 0.4 | 23.9 | 23.4 | 35.9 |
| 1997..... | 6.3 | 3.3 | 23.9 | 25.5 | 15.9 |
| 1998..... | 5.5 | -3.2 | 22.9 | 17.2 | 10.8 |
| 1999..... | 4.4 | -1.9 | 17.0 | 19.0 | 22.4 |
| 2000..... | 6.2 | -11.0 | 11.6 | 26.7 | 17.8 |
| 2001..... | 3.6 | 4.2 | 25.9 | 6.4 | 2.7 |
| 2002..... | 5.1 | 0.7 | 5.2 | 2.6 | -2.1 |
| 2003..... | 5.9 | -1.5 | 9.1 | 7.4 | 11.4 |
| 2004..... | 7.2 | 10.3 | 20.0 | 16.2 | 27.7 |
| 2005..... | 8.5 | 4.2 | 18.3 | 23.1 | 41.9 |

The last time all sectors reported an increase was for the period 1995 to 1996. The component of total net income (loss) with the largest increase was ordinary business income (loss), which climbed \$102.5 billion, followed by interest income which increased \$45.8 billion. The only decrease was from net rental real estate income (loss), which decreased \$10.0 billion (Figure C and Tables 1 and 2). (See the “Explanation of Selected Terms” section for the definition of total net income (loss).)

- Total receipts increased 23.1 percent, from \$3.7 trillion in 2004 to \$4.6 trillion in 2005 (Figure D). Together, the finance and insurance, real estate and rental and leasing, manufacturing, and wholesale sectors reported 65.8 percent of the overall increase. The finance and insurance sector increased 40.7 percent to \$863.6 billion, the real estate and rental and leasing sector increased 39.1 percent to \$499.3 billion, the manufacturing sector increased 14.5 percent to \$730.3 billion, and the wholesale sector increased 22.5 percent to \$445.0 billion. For 2005, for the first time since the period 1999 to 2000, all sectors reported an increase for total receipts. (See the “Ex-

¹ Throughout the text, references are made to Tax Year 2004 data. For further information concerning Tax Year 2004 data, see Wheeler, Tim and Nina Shumofsky, “Partnership Returns, 2004,” *Statistics of Income Bulletin*, Fall 2006, Volume 26, Number 2. Partnership data have been published annually by the Statistics of Income Division since 1957. Prior to that, financial data were published for 1939, 1946, 1947, and 1953, only. The individual income tax statistics show the number of returns with income or loss from partnerships and the corresponding amounts starting with 1917. Counts of the number of partnerships since 1917 are available from the Statistics of Income Division, Internal Revenue Service.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Figure B

Number of Partnerships and Partners, by Selected Industrial Groups, Tax Years 2004-2005

| Industrial grouping | Number of partnerships | | Percentage change | Number of partners | | Percentage change |
|--|------------------------|------------------|-------------------|--------------------|-------------------|-------------------|
| | 2004 | 2005 | | 2004 | 2005 | |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| All industries | 2,546,877 | 2,763,625 | 8.5 | 15,556,553 | 16,211,908 | 4.2 |
| Agriculture, forestry, fishing, and hunting..... | 119,632 | 127,605 | 6.7 | 443,371 | 445,761 | 0.5 |
| Mining..... | 26,009 | 28,205 | 8.4 | 460,726 | 529,022 | 14.8 |
| Utilities..... | 3,930 | 2,897 | -26.3 | 65,846 | 84,674 | 28.6 |
| Construction..... | 154,599 | 182,153 | 17.8 | 443,832 | 492,612 | 11.0 |
| Manufacturing..... | 42,685 | 44,828 | 5.0 | 224,612 | 255,002 | 13.5 |
| Wholesale trade..... | 43,400 | 48,178 | 11.0 | 158,946 | 197,434 | 24.2 |
| Retail trade..... | 135,955 | 141,798 | 4.3 | 481,231 | 536,800 | 11.5 |
| Transportation and warehousing..... | 34,484 | 42,162 | 22.3 | 855,759 | 1,066,851 | 24.7 |
| Information..... | 34,896 | 37,438 | 7.3 | 248,502 | 200,770 | -19.2 |
| Finance and insurance..... | 269,404 | 287,958 | 6.9 | 3,284,997 | 3,477,242 | 5.9 |
| Securities, commodity contracts, and other financial investments and related activities..... | 209,968 | 219,171 | 4.4 | 2,844,890 | 2,916,021 | 2.5 |
| Securities and commodity contracts and exchanges..... | 8,716 | 8,161 | -6.4 | 149,216 | 209,146 | 40.2 |
| Other financial investment activities..... | 201,252 | 211,010 | 4.8 | 2,695,674 | 2,706,876 | 0.4 |
| Funds, trusts, and other financial vehicles..... | 37,772 | 42,499 | 12.5 | 318,665 | 381,051 | 19.6 |
| Other finance and insurance..... | 21,664 | 26,288 | 21.3 | 121,443 | 180,170 | 48.4 |
| Real estate and rental and leasing..... | 1,179,731 | 1,295,948 | 9.9 | 6,642,700 | 6,460,956 | -2.7 |
| Real estate..... | 1,146,485 | 1,264,422 | 10.3 | 6,456,651 | 6,283,806 | -2.7 |
| Lessors of residential buildings and dwellings..... | 370,876 | 401,030 | 8.1 | 2,143,003 | 2,089,554 | -2.5 |
| Lessors of nonresidential buildings (except miniwarehouses)..... | 415,233 | 457,199 | 10.1 | 2,264,705 | 2,061,209 | -9.0 |
| Lessors of miniwarehouses and self-storage units..... | 16,435 | 16,743 | 1.9 | 70,641 | 77,484 | 9.7 |
| Lessors of other real estate property..... | 75,329 | 72,427 | -3.9 | 508,568 | 453,617 | -10.8 |
| Other real estate activities..... | 268,613 | 317,022 | 18.0 | 1,469,735 | 1,601,942 | 9.0 |
| Rental and leasing services and lessors of nonfinancial intangible assets..... | 33,246 | 31,527 | -5.2 | 186,049 | 177,150 | -4.8 |
| Professional, scientific, and technical services..... | 164,045 | 170,245 | 3.8 | 662,629 | 611,046 | -7.8 |
| Management of companies (holding companies)..... | 24,221 | 24,966 | 3.1 | 274,700 | 478,978 | 74.4 |
| Administrative and support and waste management and remediation services..... | 52,105 | 48,069 | -7.7 | 153,003 | 151,904 | -0.7 |
| Educational services..... | 8,316 | 10,563 | 27.0 | 22,861 | 28,182 | 23.3 |
| Health care and social assistance..... | 56,709 | 59,981 | 5.8 | 320,723 | 300,588 | -6.3 |
| Arts, entertainment, and recreation..... | 45,126 | 49,267 | 9.2 | 256,552 | 332,198 | 29.5 |
| Accommodation and food services..... | 90,705 | 96,004 | 5.8 | 390,768 | 388,076 | -0.7 |
| Other services..... | 58,418 | 61,631 | 5.5 | 158,106 | 157,201 | -0.6 |
| Nature of business not allocable..... | 2,506 | 3,729 | 48.8 | 6,688 | 16,610 | 148.4 |

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

planation of Selected Terms” section for the definition of total receipts.) Business receipts, the largest component of total receipts, also reported the largest increase. Business receipts increased \$461.2 billion to \$3.3 trillion for 2004 (Table 7). The next largest increases were reported by net long-term capital gain and net section 1231 gain. Net long-term capital gain increased by \$93.4 billion to \$301.2 billion, and net section 1231 gain nearly doubled for the second consecutive year, increasing \$87.7 billion to \$194.7 billion.

(See the “Explanation of Selected Terms” section for the definition of business receipts.)

- Total assets of partnerships reporting balance sheets increased 18.3 percent, from \$11.6 trillion for 2004 to \$13.7 trillion for 2005 (Figure D). Together, the finance and insurance, and real estate and rental and leasing sectors accounted for 84.6 percent of the overall increase in total assets for all partnerships. The finance and insurance sector reported 55.8 percent of the total assets for

Figure C

Partnership Total Net Income (Loss), Tax Years 2004-2005

[Money amounts are in thousands of dollars]

| Item | 2004 | 2005 | Change | |
|---|--------------------|--------------------|--------------------|-------------|
| | | | Amount | Percentage |
| | (1) | (2) | (3) | (4) |
| Total net income (loss) [1] | 384,738,394 | 546,210,103 | 161,471,709 | 42.0 |
| Ordinary business income (loss)..... | 206,502,522 | 308,977,137 | 102,474,615 | 49.6 |
| Interest income..... | 87,942,510 | 133,742,087 | 45,799,577 | 52.1 |
| Dividend income..... | 49,289,305 | 65,013,094 | 15,723,789 | 31.9 |
| Royalties..... | 12,059,130 | 16,296,768 | 4,237,638 | 35.1 |
| Net rental real estate income (loss)..... | 28,553,287 | 18,506,453 | -10,046,834 | -35.2 |
| Other net rental income (loss)..... | 391,639 | 3,674,564 | 3,282,925 | 838.3 |

[1] Total net income (loss) is discussed in the "Explanation of Selected Terms" section.

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

all partnerships, followed by the real estate and rental and leasing sector, which reported 22.6 percent. (Figure E). However, 25.6 percent of all partnerships—generally those with total assets of less than \$600,000 and total receipts of less than \$250,000—were not required to file a balance sheet with their returns.² Table 3 presents data by industry and by profit status for the 2,058,001 partnerships (74.5 percent of all partnerships) that did file balance sheets.

- For the first time since 1997, all sectors reported positive total income (loss) minus total deductions available for allocation (Table 5). Also, for only the second time since NAICS data were first published for 1998, the information sector reported positive total income (loss) minus total deductions available for allocation. Tax Year 2004 was the first time. Together, partnerships classified in the finance and insurance, and real estate and rental and leasing sectors accounted for 69.2 percent of the total income (loss) minus total deductions available for allocation for all partnerships.
- For the third consecutive year, individuals who were limited partners received the largest portion of income (loss) allocated to partners. For 2005, individual limited partners received \$231.4 billion of the \$1,022.2-billion income (loss) al-

located to all partners (Table 5). Prior to 2003, individual general partners were the largest category since allocated income by type of partner was first reported on tax returns in 1988. In addition, for 2005, total income (loss) allocated to four additional groups also surpassed the \$83.1-billion income (loss) allocated to individual general partners: corporate limited partners received \$198.1 billion; partnership limited partners received \$194.2 billion; nominee and other limited partners received \$96.4 billion; and corporate general partners received \$89.2 billion.

- Tax Form Changes—The Schedule K, *Partners' Distributive Share Items*, and Schedule K-1, *Partner's Share of Income, Deductions, Credits, etc.*, was revised for 2005. Although Line 13b, Deductions related to portfolio income, was removed for 2005, the money amounts from that line are included on Line 13d, Other deductions (Table 5).
- Tax Law Changes—The Energy Policy Act of 2005 revised and/or added several new credits that affect partnerships. These new credits include, but are not limited to, the following: Energy Efficient Home Credit (Form 8908); Alternative Motor Vehicle Credit (Form 8910); Alternative Fuel Vehicle Refueling Property Credit (Form 8911); Qualified Advanced Coal Project

² Approximately 25.8 percent of partnerships were not required to file balance sheets. For further information, see McMahon, Paul (2006), "Regulatory Exemptions and Item Non-Response," Proceedings of the Section on Survey Research Methods," American Statistical Association, 2003.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Figure D

Partnership Total Net Income (Loss), Total Receipts, and Total Assets, by Selected Industrial Groups, Tax Years 2004-2005

[Money amounts are in thousands of dollars]

| Industrial grouping | Total net income (loss) | | | Total receipts | | | Total assets | | |
|--|-------------------------|--------------------|-------------------|----------------------|----------------------|-------------------|-----------------------|-----------------------|-------------------|
| | 2004 | 2005 | Percentage change | 2004 | 2005 | Percentage change | 2004 | 2005 | Percentage change |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| All industries..... | 384,738,394 | 546,210,103 | 42.0 | 3,706,036,906 | 4,563,449,081 | 23.1 | 11,607,698,140 | 13,734,256,305 | 18.3 |
| Agriculture, forestry, fishing, and hunting..... | 27,059 | 1,689,812 | 6,144.9 | 32,250,044 | 35,870,650 | 11.2 | 95,354,185 | 110,982,396 | 16.4 |
| Mining..... | 27,244,573 | 34,135,252 | 25.3 | 91,710,634 | 103,742,683 | 13.1 | 173,453,481 | 172,750,722 | -0.4 |
| Utilities..... | 1,348,243 | 3,476,911 | 157.9 | 140,515,477 | 170,126,911 | 21.1 | 148,990,386 | 218,554,642 | 46.7 |
| Construction..... | 19,044,946 | 27,274,319 | 43.2 | 235,262,663 | 290,871,032 | 23.6 | 200,265,423 | 270,316,191 | 35.0 |
| Manufacturing..... | 37,661,518 | 49,534,959 | 31.5 | 637,636,290 | 730,278,392 | 14.5 | 427,116,355 | 421,830,635 | -1.2 |
| Wholesale trade..... | 10,019,228 | 13,079,279 | 30.5 | 363,234,262 | 445,034,229 | 22.5 | 103,885,944 | 122,502,849 | 17.9 |
| Retail trade..... | 2,135,175 | 3,862,940 | 80.9 | 289,771,723 | 325,837,067 | 12.4 | 99,716,661 | 108,370,227 | 8.7 |
| Transportation and warehousing..... | 4,888,834 | 5,509,143 | 12.7 | 77,312,296 | 98,045,209 | 26.8 | 107,694,999 | 132,050,296 | 22.6 |
| Information..... | 6,149,406 | 25,847,730 | 320.3 | 195,892,129 | 229,333,132 | 17.1 | 516,136,074 | 543,831,066 | 5.4 |
| Finance and insurance..... | 135,958,796 | 197,893,943 | 45.6 | 613,919,390 | 863,624,369 | 40.7 | 6,321,451,948 | 7,658,565,770 | 21.2 |
| Securities, commodity contracts, and other financial investments and related activities..... | 107,486,855 | 157,986,280 | 47.0 | 503,416,681 | 713,998,850 | 41.8 | 5,300,159,994 | 6,493,379,458 | 22.5 |
| Securities and commodity contracts and exchanges..... | 8,042,410 | 9,057,046 | 12.6 | 97,607,098 | 113,307,825 | 16.1 | 1,188,428,579 | 1,284,162,941 | 8.1 |
| Other financial investment activities..... | 99,444,445 | 148,929,234 | 49.8 | 405,809,583 | 600,691,024 | 48.0 | 4,111,731,415 | 5,209,216,517 | 26.7 |
| Funds, trusts, and other financial vehicles..... | 20,037,941 | 26,674,074 | 33.1 | 53,275,275 | 80,093,690 | 50.3 | 811,843,194 | 896,854,569 | 10.5 |
| Other finance and insurance..... | 8,434,000 | 13,233,589 | 56.9 | 57,227,434 | 69,531,829 | 21.5 | 209,448,759 | 268,331,743 | 28.1 |
| Real estate and rental and leasing..... | 54,360,421 | 72,113,682 | 32.7 | 358,885,534 | 499,266,639 | 39.1 | 2,638,104,997 | 3,100,977,800 | 17.5 |
| Real estate..... | 55,897,793 | 64,925,601 | 16.2 | 335,442,310 | 471,297,094 | 40.5 | 2,541,780,756 | 2,992,558,011 | 17.7 |
| Lessors of residential buildings and dwellings..... | -699,035 | -152,226 | 78.2 | 56,702,558 | 79,109,953 | 39.5 | 698,347,314 | 793,511,543 | 13.6 |
| Lessors of nonresidential buildings (except miniwarehouses)..... | 35,269,287 | 38,246,826 | 8.4 | 98,772,952 | 141,020,103 | 42.8 | 1,092,056,806 | 1,241,027,347 | 13.6 |
| Lessors of miniwarehouses and self-storage units..... | 897,504 | 866,660 | -3.4 | 2,963,466 | 2,812,202 | -5.1 | 27,793,606 | 30,205,860 | 8.7 |
| Lessors of other real estate property..... | 3,645,470 | 3,130,827 | -14.1 | 16,038,004 | 18,124,910 | 13.0 | 139,177,001 | 142,089,213 | 2.1 |
| Other real estate activities..... | 16,784,566 | 22,833,514 | 36.0 | 160,965,329 | 230,229,927 | 43.0 | 584,406,029 | 785,724,048 | 34.4 |
| Rental and leasing services and lessors of nonfinancial intangible assets..... | -1,537,371 | 7,188,081 | 567.6 | 23,443,224 | 27,969,545 | 19.3 | 96,324,241 | 108,419,789 | 12.6 |
| Professional, scientific, and technical services..... | 56,015,139 | 66,525,700 | 18.8 | 248,698,276 | 288,681,270 | 16.1 | 106,794,416 | 131,302,194 | 22.9 |
| Management of companies (holding companies)..... | 9,852,734 | 16,366,697 | 66.1 | 49,307,541 | 68,207,678 | 38.3 | 338,209,725 | 372,756,549 | 10.2 |
| Administrative and support and waste management and remediation services..... | 3,822,506 | 5,053,605 | 32.2 | 56,105,453 | 64,312,183 | 14.6 | 30,030,863 | 36,029,206 | 20.0 |
| Educational services..... | 156,005 | 241,785 | 55.0 | 3,260,823 | 4,309,513 | 32.2 | 2,430,875 | 3,352,482 | 37.9 |
| Health care and social assistance..... | 16,001,878 | 19,147,923 | 19.7 | 128,508,505 | 142,125,388 | 10.6 | 70,439,092 | 79,165,823 | 12.4 |
| Arts, entertainment, and recreation..... | -1,230,971 | 281,873 | 122.9 | 40,485,903 | 46,278,166 | 14.3 | 58,653,325 | 65,870,456 | 12.3 |
| Accommodation and food services..... | 577,610 | 3,120,645 | 440.3 | 124,443,576 | 135,789,711 | 9.1 | 155,238,377 | 169,544,802 | 9.2 |
| Other services..... | 711,899 | 1,094,868 | 53.8 | 18,719,347 | 21,457,662 | 14.6 | 13,196,165 | 14,534,890 | 10.1 |
| Nature of business not allocable..... | -6,605 | -40,963 | -520.2 | 117,039 | 257,197 | 119.8 | 534,490 | 967,308 | 81.0 |

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

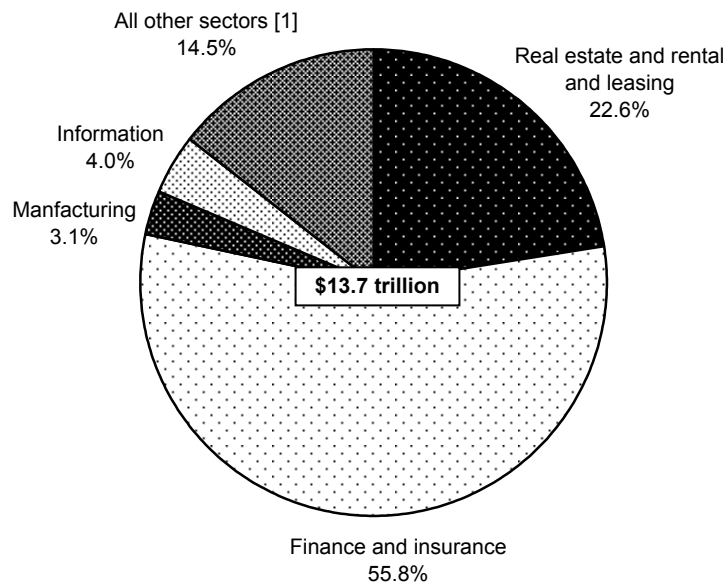
Credit (Form 3468); Qualifying Gasification Project Credit (Form 3468). Also, Tax Relief Acts for Hurricanes Katrina, Rita, and Wilma increased the rehabilitation credit for qualified buildings located in the Gulf opportunity zones for the hurricanes and added the following new credits: the employee retention credits; the Hurricane Katrina Housing Credit (Form 5884-A) and the Gulf Bond Credit (Form 8912). The maximum section 179 expense deduction on line 1, Form 4562, *Depreciation and Amortization*, was also increased.

Allocations to Partners

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

Figure E

Percentage of Partnership Total Assets, by Industrial Sector, Tax Year 2005



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

For 2005, all partnerships reported a total of \$1,225.6 billion for total income (loss) available for allocation, before deductions (Table 5). For separately stated deductions (such as contributions and interest investment expense), all partnerships reported a total of \$176.7 billion. The difference between total income (loss) and total deductions resulted in \$1,048.9 billion of total income (loss) minus total deductions available for allocation to partners. Of this amount, \$1,022.2 billion were identified as allocated by type of partner. The difference between the total income (loss) minus total deductions available for allocation and income (loss) allocated to partners was due to some partnerships failing to report allocations, by type of partner, on their returns as originally filed (Table 5).

For 2005, total income (loss) minus total deductions available for allocation increased \$366.4 billion to \$1,048.9 billion. The largest increases were

reported by the finance and insurance sector and the real estate and rental and leasing sector. The finance and insurance sector increased \$165.2 billion to \$470.5 billion. The real estate and rental and leasing sector increased \$100.4 billion to \$255.5 billion.

Partners classified in the finance and insurance sector received \$470.5 billion of the \$1,022.2-billion total income (loss) minus total deductions available for allocation reported for all partnerships, the largest share received by any sector (Table 5). The next largest shares were received by the real estate and rental and leasing industry sector and the professional, scientific, and technical services sector, \$255.5 billion and \$80.1 billion, respectively.

Partners classified as individuals or corporations were again the principal categories of income (loss) recipients for 2005 (Table 5). Partners classified as individuals received \$314.5 billion of the total income (loss) allocated, while partners classi-

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

fied as corporations received \$287.3 billion. For the third consecutive year, individuals who were limited partners were the largest group of income (loss) recipients, receiving \$231.4 billion of total allocated income (loss) for all partnerships. This was also the third time that individual general partners were not the largest category since allocated income (loss) by type of partner was first reported on the 1988 tax return. In addition, this was the second consecutive year that both corporate limited partners and partnership limited partners surpassed individual general partners, and it was the first year that nominee and other limited partners and corporate general partners also surpassed individual general partners. For 2005, corporate limited partners received \$198.1 billion, partnership limited partners received \$194.2 billion, nominee and other limited partners received \$96.4 billion, and corporate general partners received \$89.2 billion, while individual general partners received only \$83.1 billion.

Finance and Insurance

For 2005, the finance and insurance sector continued to report the largest share of both total net income (loss) and total assets for all partnerships, 36.2 percent and 55.8 percent, respectively (Figure D). For the first time since 2001, the finance and insurance sector surpassed the manufacturing sector with the largest share of total receipts. For 2005, the finance and insurance sector reported 18.9 percent of the total receipts for all partnerships, while the manufacturing sector reported 16.0 percent. The finance and insurance sector had reported the largest total receipts for the period 1998 to 2001. Also, partnerships classified in the finance and insurance sector accounted for 10.4 percent of all partnerships and 21.4 percent of all partners for all partnerships (Figure B). Within this sector, the securities, commodities contracts, and other financial investments and related activities industry group was dominant. This industry group reported 76 percent or more of the sector's number of partnerships, number of partners, total net income (loss), total receipts, and total assets (Figures B and D).

Real Estate and Rental and Leasing

Historically, partnerships classified in the real estate and rental and leasing sector have dominated the statistics for both the number of partnerships and

partners. For 2005, this sector included 46.9 percent of all partnerships and 39.9 percent of all partners (Figure B). In addition, partnerships classified in this sector accounted for 13.2 percent of total net income (loss), 10.9 percent of total receipts, and 22.6 percent of total assets for all partnerships (Figure D). Partnerships within this sector reported positive total net income (loss) for 12 consecutive years, starting with 1994. Prior to 1994, these partnerships reported total net losses for most (if not all) years on record.¹ This sector is second only to the finance and insurance sector for both the size of total assets and the size of total net income (loss); however, for total receipts, this sector was third after the finance and insurance sector and the manufacturing sector. Within the real estate and rental and leasing sector, the real estate industry group reported 90 percent or more of the sector's number of partnerships, number of partners, total net income (loss), total receipts, and total assets.

Net Rental Real Estate Income (Loss)

Table 4 presents data from Form 8825, *Rental Real Estate Income and Expenses of a Partnership or an S Corporation*. Net rental real estate income (loss) for all partnerships decreased \$10.0 billion to \$18.5 billion for 2005 (Figure F). This was the fifth decrease in the last decade. Approximately half or \$5.4 billion of the \$10.0-billion decrease for 2005 was caused by total real estate rental expenses increasing more rapidly than gross rents from rental real estate. Total real estate rental expenses increased \$29.8 billion to \$334.2 billion, while gross rents from rental real estate increased only \$24.2 billion to \$357.0 billion. An additional \$5.4-billion decrease in net rental real estate income (loss) for all partnerships was caused by net income (loss) from partnerships, estates, and trusts decreasing from a \$1.0-billion loss for 2004 to a \$6.4-billion loss for 2005 (Table 4).

This year was the eleventh consecutive year that partnerships reported a positive amount, \$18.5 billion, for total net rental real estate income (loss). Prior to this recent trend, partnerships had not reported a positive amount since 1980. Partnerships classified in the real estate industry group continued to report the overwhelming share, \$18.6 billion, of the net rental real estate income (loss) reported for all partnerships. Within this industry group, lessors of nonresidential buildings (except miniwarehouses), other real estate and rental and leasing, and lessors

Figure F

Partnership Net Rental Real Estate Income (Loss), by Selected Industrial Group, Tax Years 2004-2005

[Money amounts are in thousands of dollars]

| Industrial grouping | 2004 | 2005 | Change | |
|--|-------------------|-------------------|--------------------|--------------|
| | | | Amount | Percentage |
| | (1) | (2) | (3) | (4) |
| All industries..... | 28,553,287 | 18,506,453 | -10,046,834 | -35.2 |
| Finance and insurance..... | -672,741 | -1,163,469 | -490,728 | -72.9 |
| Real estate and rental and leasing..... | 27,711,599 | 18,832,708 | -8,878,891 | -32.0 |
| Real estate..... | 27,544,638 | 18,555,206 | -8,989,432 | -32.6 |
| Lessors of residential buildings and dwellings..... | -3,711,920 | -5,010,624 | -1,298,704 | -35.0 |
| Lessors of nonresidential buildings (except miniwarehouses)..... | 30,464,240 | 30,532,535 | 68,295 | 0.2 |
| Lessors of miniwarehouses and self-storage units..... | 937,127 | 931,002 | -6,125 | -0.7 |
| Lessors of other real estate property..... | 2,703,465 | 1,859,286 | -844,179 | -31.2 |
| Other real estate activities..... | -2,848,274 | -9,756,993 | -6,908,719 | -242.6 |

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

of residential buildings and dwellings accounted for most of the net rental real estate income (loss), \$30.5 billion, -\$9.8 billion and -\$5.0 billion, respectively.

LLCs Represent the Largest Entity Type

Partnerships classified themselves into six distinct entity types: domestic general partnership, domestic limited partnership, domestic limited liability company, domestic limited liability partnership, foreign partnership, or “other” partnership—as well as certain partnerships that did not indicate an entity type (Figures G, H, I, and J). (See the “Explanation of Selected Terms” section for the definitions of various entity types.)

For 2005, the number of limited liability companies (LLCs) increased 15.4 percent to 1,465,223, representing 53.0 percent of all partnerships and surpassing all other entity types for the fourth consecutive year (Tables 6 and 8). Prior to 2002, general partnerships had consistently been the most common type of partnership. Although the number of general partnerships increased slightly for the first time in 10 years, from 724,796 in 2004 to 729,379, this type of partnership decreased 37.5 percent over the last decade, down from a peak of from 1,167,036 for 1995. In contrast, the number of limited liability companies increased 1,135.9 percent during the same period, from 118,559 in 1995 to 1,465,223. The number of limited partnerships increased 9 of the last 10 years, increasing 40.1 percent during that period, from 295,304 in 1995 to 413,712.

Even though LLCs were the most prevalent type of partnership, limited partnerships continued to report the largest share of overall partnership profits. For 2005, total net income (loss) for limited partnerships rose \$60.2 billion to \$179.9 billion (Table 8). For the second consecutive year, LLC profits surpassed the profits reported by general partnerships. While partnership profits for both LLCs and general partnerships continued to increase, profits for LLCs increased more, from \$104.3 billion to 168.5 billion (61.6 percent). Profits for general partnerships increased from \$76.4 billion to \$88.6 billion (15.9 percent). For 2005, the \$105.5-billion loss for LLCs continued to be larger than the combined losses, \$64.7 billion, for both general and limited partnerships (Figure I).

The number of partners in limited liability companies increased as it has each year for over a decade. (Owners of a limited liability company are referred to as “members” instead of partners.) In contrast, the number of partners for both limited and general partnerships declined. The number of partners in general partnerships has declined for 9 out of the last 10 years (Figure J). Both general and limited partnerships that show a profit have about twice as many partners as those that show a loss. In contrast, limited liability companies have similar numbers of partners in partnerships reporting a profit or loss.

For LLCs, the finance and insurance sector reported the largest share of total assets, 41.3 percent, followed by the real estate and rental and leasing

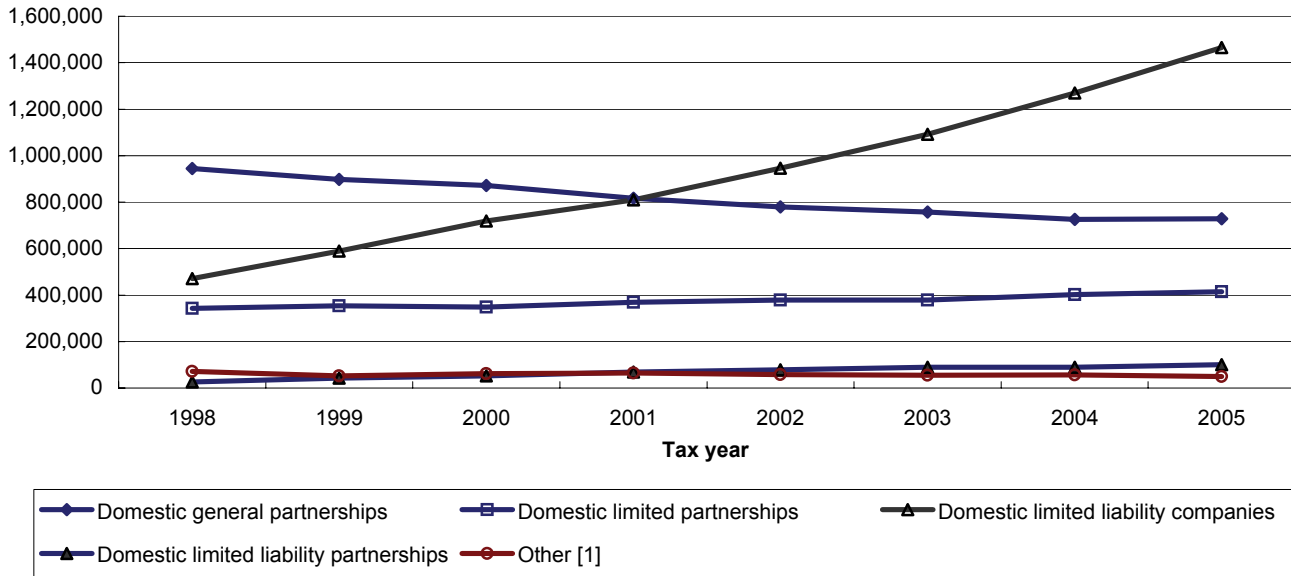
Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Figure G

Number of Partnerships, by Type of Entity, Tax Years 1998-2005

Number of partnerships



[1] Data for "other" partnerships include foreign partnerships, as well as partnerships which checked the "other" box, Form 1065, Schedule B, line 1, Type of Entity, or did not check a box. See Figure H for the number of partnerships for both of these categories; however, note that the number of foreign partnerships is broken out separately in Figure H.

sector, 29.4 percent (Table 6). The finance and insurance sector accounted for 33.5 percent of the total net income (loss) for LLCs, while the real estate and rental and leasing sector accounted for 15.3 percent.

The real estate and rental and leasing sector continued to account for the largest portion of general partnerships, limited partnerships, and LLCs, 38.4 percent, 56.0 percent, and 49.4 percent, respectively (Table 8). In recent years, the second largest share for the number of partnerships for all three of these groups was the finance and insurance sector. In 2005, however, the second largest portion of LLC partnerships was in the construction sector. For general and limited partnerships, the finance and insurance sector remained the second largest category. (See the "Explanation of Selected Terms" section for more information on limited liability companies.)

Electronically Filed (ELF) Partnership Returns

Starting in 1986, the Internal Revenue Service (IRS) offered the option of using electronic media for fil-

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

- Form 1065 with a foreign address.
- Returns filed under sections 501(d)(3) or 761(a) of the Internal Revenue Code.
- Common trust fund returns filed on Form 1065.
- Form 1065-B returns (electing large partnerships).
- Certain fiscal-year returns.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Figure H

Number of Partnerships, by Type of Entity and Profit Status, Tax Years 1995-2005

[Number of partnerships are in thousands]

| Tax year | Total number of partnerships | Domestic general partnerships | | Domestic limited partnerships | | Domestic limited liability companies | | Domestic limited liability partnerships [1] | | Foreign partnerships [2] | | Other [3] | |
|-----------|------------------------------|-------------------------------|---------|-------------------------------|------|--------------------------------------|------|---|------|--------------------------|------|------------|--------|
| | | Net income | Loss | Net income | Loss | Net income | Loss | Net income | Loss | Net income | Loss | Net income | Loss |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| 1995..... | 1,581 | 739 | 428 | 157 | 138 | 60 | 59 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| 1996..... | 1,654 | [4] 672 | [4] 365 | 177 | 134 | 110 | 111 | n.a. | n.a. | n.a. | n.a. | [4] 50 | [4] 33 |
| 1997..... | 1,759 | [4] 660 | [4] 335 | 197 | 132 | 178 | 171 | n.a. | n.a. | n.a. | n.a. | [4] 57 | [4] 29 |
| 1998..... | 1,855 | 649 | 296 | 206 | 137 | 257 | 213 | 17 | 9 | n.a. | n.a. | 42 | 29 |
| 1999..... | 1,937 | 620 | 278 | 224 | 130 | 318 | 271 | 28 | 14 | n.a. | n.a. | 35 | 17 |
| 2000..... | 2,058 | 589 | 283 | 215 | 134 | 383 | 335 | 32 | 21 | 1 | 2 | 40 | 21 |
| 2001..... | 2,132 | 552 | 263 | 237 | 132 | 429 | 380 | 40 | 29 | 3 | 2 | 40 | 25 |
| 2002..... | 2,242 | 514 | 266 | 239 | 138 | 483 | 463 | 47 | 31 | 2 | 1 | 40 | 18 |
| 2003..... | 2,375 | 489 | 268 | 233 | 146 | 550 | 542 | 49 | 39 | 2 | 1 | 33 | 22 |
| 2004..... | 2,547 | 474 | 251 | 245 | 158 | 632 | 638 | 53 | 36 | 3 | 1 | 35 | 21 |
| 2005..... | 2,764 | 486 | 243 | 255 | 159 | 746 | 719 | 60 | 40 | 4 | 1 | 29 | 21 |

n.a.—Data not available. These types of partnerships were not separately identified on the tax return but are included in the totals for all partnerships (column 1).

[1] Prior to 1998, domestic limited liability partnerships were not separately identified on the tax return and were included in the statistics for domestic partnerships as general, limited, limited liability companies, or other.

[2] Prior to 2000, foreign partnerships were not separately identified on the tax return and were included in the statistics for domestic partnerships as general, limited, limited liability companies, limited liability partnerships, or other.

[3] Other partnerships are those which checked the "other" box, Form 1065, Schedule B, line 1, Type of Entity, or did not check a box. Prior to 1996, other partnerships were not separately identified on the tax return and were included in the statistics for partnerships as general, limited, or limited liability companies.

[4] Data corrections from prior-year publications of these data.

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

Figure I

Partnership Total Net Income or Loss, by Type of Entity and Profit Status, Tax Years 1995-2005

[Money amounts are in billions of dollars]

| Tax year | Total net income (loss) | Domestic general partnerships | | Domestic limited partnerships | | Domestic limited liability companies | | Domestic limited liability partnerships [1] | | Foreign partnerships [2] | | Other [3] | |
|-----------|-------------------------|-------------------------------|------|-------------------------------|------|--------------------------------------|-------|---|------|--------------------------|------|------------|------|
| | | Net income | Loss | Net income | Loss | Net income | Loss | Net income | Loss | Net income | Loss | Net income | Loss |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| 1995..... | 106.8 | 98.4 | 29.0 | 70.2 | 37.7 | 10.0 | 5.2 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| 1996..... | 145.2 | 102.1 | 28.5 | 97.7 | 42.3 | 24.4 | 12.0 | n.a. | n.a. | n.a. | n.a. | 4.0 | 0.1 |
| 1997..... | 168.2 | 103.8 | 24.0 | 109.0 | 46.1 | 40.1 | 23.0 | n.a. | n.a. | n.a. | n.a. | 9.4 | 1.0 |
| 1998..... | 186.6 | 95.5 | 22.8 | 117.4 | 51.1 | 58.7 | 34.1 | 14.1 | 1.1 | n.a. | n.a. | 12.2 | 2.2 |
| 1999..... | 228.4 | 95.7 | 21.2 | 135.9 | 48.4 | 82.7 | 48.0 | 21.3 | 0.9 | n.a. | n.a. | 12.8 | 1.4 |
| 2000..... | 269.0 | 98.8 | 20.5 | 146.4 | 49.5 | 112.0 | 64.3 | 24.5 | 2.0 | 9.7 | 1.7 | 18.6 | 3.1 |
| 2001..... | 276.3 | 104.7 | 21.1 | 158.4 | 57.5 | 130.3 | 83.3 | 28.7 | 2.2 | 11.3 | 3.1 | 12.6 | 2.5 |
| 2002..... | 270.7 | 96.9 | 18.6 | 146.8 | 54.3 | 135.9 | 87.3 | 31.3 | 2.7 | 13.9 | 3.2 | 15.0 | 3.0 |
| 2003..... | 301.4 | 83.6 | 15.7 | 158.7 | 51.9 | 155.9 | 91.6 | 36.6 | 2.4 | 17.5 | 3.1 | 16.2 | 2.5 |
| 2004..... | 384.7 | 91.4 | 14.9 | 177.2 | 57.6 | 205.4 | 101.1 | 44.4 | 2.6 | 30.9 | 2.9 | 17.0 | 2.3 |
| 2005..... | 546.2 | 103.0 | 14.5 | 230.1 | 50.2 | 273.9 | 105.5 | 53.2 | 3.0 | 36.3 | 2.6 | 27.1 | 1.7 |

n.a.—Data not available. These types of partnerships were not separately identified on the tax return but are included in the totals for all partnerships (column 1).

[1] Prior to 1998, domestic limited liability partnerships were not separately identified on the tax return and were included in the statistics for domestic partnerships as general, limited, limited liability companies, or other.

[2] Prior to 2000, foreign partnerships were not separately identified on the tax return and were included in the statistics for domestic partnerships as general, limited, limited liability companies, limited liability partnerships, or other.

[3] Other partnerships are those which checked the "other" box, Form 1065, Schedule B, line 1, Type of Entity, or did not check a box. Prior to 1996, other partnerships were not separately identified on the tax return and were included in the statistics for partnerships as general, limited, or limited liability companies.

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

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Figure J

Number of Partners, by Type of Entity and Profit Status, Tax Years 1995-2005

[Number of partners are in thousands]

| Tax year | Total number of partners | Domestic general partnerships | | Domestic limited partnerships | | Domestic limited liability companies | | Domestic limited liability partnerships [1] | | Foreign partnerships [2] | | Other [3] | |
|-----------|--------------------------|-------------------------------|-------|-------------------------------|-------|--------------------------------------|-------|---|------|--------------------------|------|------------|------|
| | | Net income | Loss | Net income | Loss | Net income | Loss | Net income | Loss | Net income | Loss | Net income | Loss |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| 1995..... | 15,606 | 2,897 | 1,772 | 6,378 | 3,846 | 491 | 222 | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| 1996..... | 15,662 | 3,023 | 1,543 | 6,457 | 3,568 | 634 | 401 | n.a. | n.a. | n.a. | n.a. | 25 | 11 |
| 1997..... | 16,184 | 2,837 | 1,577 | 6,924 | 3,243 | 855 | 669 | n.a. | n.a. | n.a. | n.a. | 61 | 16 |
| 1998..... | 15,663 | 2,602 | 1,089 | 6,761 | 2,564 | 1,128 | 750 | 99 | 43 | n.a. | n.a. | 399 | 227 |
| 1999..... | 15,353 | 2,465 | 1,025 | 6,767 | 2,177 | 1,298 | 969 | 153 | 53 | n.a. | n.a. | 360 | 85 |
| 2000..... | 13,660 | 2,463 | 1,127 | 4,713 | 1,755 | 1,440 | 1,259 | 211 | 119 | 81 | 30 | 234 | 227 |
| 2001..... | 14,232 | 2,267 | 996 | 4,454 | 2,569 | 1,739 | 1,493 | 233 | 107 | 71 | 22 | 199 | 80 |
| 2002..... | 14,328 | 2,089 | 870 | 4,455 | 2,464 | 2,005 | 1,733 | 247 | 97 | 79 | 10 | 220 | 48 |
| 2003..... | 14,108 | 1,892 | 972 | 4,317 | 1,945 | 2,242 | 1,984 | 245 | 142 | 43 | 35 | 221 | 70 |
| 2004..... | 15,557 | 1,803 | 879 | 4,539 | 2,485 | 2,620 | 2,330 | 288 | 145 | 53 | 50 | 287 | 78 |
| 2005..... | 16,212 | 1,785 | 888 | 4,943 | 2,004 | 2,961 | 2,680 | 299 | 166 | 117 | 65 | 205 | 100 |

n.a.—Data not available. These types of partnerships were not separately identified on the tax return but are included in the totals for all partnerships (column 1).

[1] Prior to 1998, domestic limited liability partnerships were not separately identified on the tax return and were included in the statistics for domestic partnerships as general, limited, limited liability companies, or other.

[2] Prior to 2000, foreign partnerships were not separately identified on the tax return and were included in the statistics for domestic partnerships as general, limited, limited liability companies, limited liability partnerships, or other.

[3] Other partnerships are those which checked the "other" box, Form 1065, Schedule B, line 1, Type of Entity, or did not check a box. Prior to 1996, other partnerships were not separately identified on the tax return and were included in the statistics for partnerships as general, limited, or limited liability companies.

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

There were 279,150 partnerships that filed electronically for 2005, an increase of 63.6 percent from the 170,579 returns for 2004. These partnerships represented 5.5 million partners for 2005, an increase from 5.1 million partners for 2004. In addition, the electronically filed returns for 2005 represented 10.1 percent of all partnerships, 33.8 percent of all partners, 11.6 percent of total assets, and 14.0 percent of total net income (loss).

Electing Large Partnerships

Form 1065-B, *U.S. Return of Income for Electing Large Partnerships*, was introduced for Tax Year 1998. Unlike a regular partnership that reports the partners' allocated shares of income, gain, loss, deductions, or credits to each partner, an electing large partnership combines most items at the partnership level and passes through the net amounts to partners. For 2005, only 106 partnerships filed Form 1065-B, which was a slight increase from the 94 filed for 2004. The number of partners decreased from 53,231 for 2004 to 31,565. Total net income (loss)

also decreased from \$394.1 million in 2004 to 371.1 million. In contrast, total assets increased from \$18.3 billion for 2004 to \$20.1 billion.

Data Sources and Limitations

Tax Year 2005 statistics are estimates based on a stratified probability sample of 44,241 returns selected from a population of 2,949,576 partnerships.³ Tax Year 2005 covers returns processed by the IRS during Calendar Year 2006. All partnerships engaged in business in, or having income from sources within, the United States were required to file either Form 1065, *U.S. Partnership Return of Income*, or Form 1065-B, *U.S. Return of Income for Electing Large Partnerships*, to report income or loss, deductions, tax credits, and other tax-related items generated by the partnership. The statistics are only for active partnerships, which are defined as those that reported any items of income or deduction derived from a trade or business, or from rental or portfolio income.

The population was stratified into classes based on industry, type of return, size of total assets, and

³ For details on the sample design, see McMahon, Paul (2003), "Sample Design Revisions in the Wake of NAICS an Regulatory Changes," Proceedings of the Section on Survey Research Methods, American Statistical Association.

size of certain receipt or income amounts from both ordinary business income (loss) and portfolio income (loss). Returns were selected from these classes at various probabilities ranging from 0.09 percent to 100 percent, and were weighted to represent the total population. There were 1,187 sampled returns that were ruled “out of scope” because they had no activity or duplicated other returns already in the study. This resulted in a final sample of 43,054 returns, and an estimated overall active population of 2,763,625.

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

Explanation of Selected Terms

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

Business receipts—Business receipts represent the gross receipts or sales less returns and allowances from trade or business income. Business receipts were not adjusted to include rental real estate activity, which was separately reported on the partnership return. This activity is the largest component of gross receipts for industry groups such as manufacturing.

Electing large partnerships—Partnerships that had 100 or more partners in the preceding year could elect to file Form 1065-B, *U.S. Return of Income for Electing Large Partnerships*, in lieu of the more general Form 1065. Unlike a regular partnership that reports the partners’ allocated shares of income, gain, loss, deductions, or credits to each partner, an electing large partnership combines most items at the partnership level and passes through net amounts to partners.

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

Figure K

Partnership Coefficients of Variation for Industrial Sector and Selected Items, Tax Year 2005

[Coefficients of variation are percentages]

| Industrial sector | Coefficients of variation | | | |
|---|---------------------------|--------------|--------------|------------------|
| | Number of partnerships | Total assets | Total income | Total deductions |
| | (1) | (2) | (3) | (4) |
| All industries | 0.32 | 0.15 | 0.20 | 0.21 |
| Agriculture, forestry, fishing, and hunting..... | 4.90 | 4.46 | 3.97 | 4.05 |
| Mining..... | 9.65 | 1.63 | 1.51 | 1.71 |
| Utilities..... | 22.73 | 1.25 | 0.50 | 0.52 |
| Construction..... | 3.43 | 2.44 | 1.27 | 1.29 |
| Manufacturing..... | 6.67 | 0.62 | 0.38 | 0.40 |
| Wholesale trade..... | 6.76 | 1.27 | 0.81 | 0.82 |
| Retail trade..... | 4.10 | 1.34 | 1.04 | 1.04 |
| Transportation and warehousing..... | 7.99 | 1.95 | 1.63 | 1.63 |
| Information..... | 5.66 | 0.48 | 0.63 | 0.70 |
| Finance and insurance..... | 2.76 | 0.20 | 1.26 | 1.41 |
| Real estate and rental and leasing..... | 0.67 | 0.64 | 2.07 | 2.12 |
| Professional, scientific, and technical services..... | 3.68 | 2.32 | 1.12 | 1.21 |
| Management of companies..... | 10.20 | 1.48 | 2.98 | 3.39 |
| Administrative and support and waste management and remediation services..... | 7.59 | 3.83 | 2.52 | 2.58 |
| Educational services..... | 15.10 | 9.09 | 11.73 | 12.13 |
| Health care and social assistance..... | 2.84 | 2.80 | 1.30 | 1.35 |
| Arts, entertainment, and recreation..... | 7.87 | 3.85 | 3.61 | 3.62 |
| Accommodation and food services..... | 4.32 | 2.49 | 2.08 | 2.10 |
| Other services..... | 6.58 | 8.86 | 5.45 | 5.24 |
| Nature of business not allocable..... | 33.16 | 53.73 | 42.94 | 38.72 |

| Item [1] | Coefficients of variation—continued |
|--|-------------------------------------|
| | All industries |
| | (5) |
| Number of partnerships..... | 0.32 |
| Number of partners..... | 1.63 |
| Total assets..... | 0.15 |
| Total income..... | 0.20 |
| Business receipts..... | 0.18 |
| Total deductions..... | 0.21 |
| Cost of goods sold..... | 0.26 |
| Interest paid..... | 0.63 |
| Taxes and licenses..... | 0.52 |
| Depreciation..... | 0.73 |
| Ordinary business income..... | 0.57 |
| Ordinary business loss..... | 1.31 |
| Interest income..... | 0.72 |
| Portfolio income (loss) distributed directly to partners..... | 0.70 |
| Net rental real estate income..... | 1.91 |
| Net rental real estate loss..... | 2.76 |
| Other net rental income..... | 4.49 |
| Other net rental loss..... | 6.96 |
| Total net income (loss)..... | 0.79 |
| Total income (loss) minus total deductions available for allocation..... | 1.38 |
| Total receipts..... | 0.32 |

[1] All data items are displayed in Table 1, except for Total income (loss) minus total deductions.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Foreign partnerships—Partnerships not created or organized in the United States, or under the law of the United States or of any state, are foreign partnerships. In general, if a foreign partnership has gross income from trade or business within the United States or has gross income derived from sources within the United States, it must file a partnership return.

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

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

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

North American Industry Classification System—Starting with the 1998 partnership study, data were classified using the North American Industry Classi-

fication System (NAICS). NAICS replaced the Standard Industry Classification system (SIC). Like the SIC, NAICS is a hierarchical system that classifies businesses, including partnerships, into “sectors,” “subsectors,” “industry groups,” and “industries.” SIC used the terms “industrial division,” “major group,” and “industry.” Although the complete NAICS system uses twenty sectors, for presentation purposes, the partnership data in the Tax Year 1998 through Tax Year 2001 articles were grouped into ten “industrial divisions” in order to more easily compare NAICS data to SIC data. Beginning with the Tax Year 2002 article, the “industrial division” was dropped, and the partnership data have been grouped into the same twenty “industrial sectors” used in the NAICS system, except for the exclusion of “public administration” and the addition of “nature of business not allocable.” Businesses are only classified in the “nature of business not allocable” sector when a more specific activity cannot be identified from the return. Data within these industrial sectors are classified in “industrial groups.” The most detailed classification in these tabulations is the “industry.” The 20 sectors used in this article are listed below.

- Agriculture, forestry, fishing, and hunting
- Mining
- Utilities
- Construction
- Manufacturing
- Wholesale trade
- Retail trade
- Transportation and warehousing
- Information
- Finance and insurance
- Real estate and rental and leasing
- Professional, scientific, and technical services
- Management of companies (holding companies)
- Administrative and support and waste management and remediation services
- Educational services
- Health care and social assistance
- Arts, entertainment, and recreation

- Accommodation and food services
- Other services
- Nature of business not allocable

In addition, for 2002, the 1997 NAICS classification system was revised. The new version included a revised structure for both the construction and information sectors and additional detail for the retail trade sector. The North American Industry Classification publication contains appendices comparing the 2002 NAICS United States structure to the 1997 NAICS United States structure.⁴

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

- gross receipts or sales less returns and allowances (i.e., "business receipts" in the statistics);
- ordinary income from other partnerships, estates, and trusts;
- net farm profit;
- net gain from Form 4797;
- other income (Form 1065, page 1, line 7);
- other gross rental income;
- interest income;
- dividend income;
- royalties;
- net short-term capital gain;
- net long-term capital gain;
- net section 1231 gain;
- other income (Form 1065, page 3, line 11);
- gross rents from rental real estate;
- net gain from the disposition of property from rental real estate activities; and
- net income from rental real estate activities from partnerships, estates, and trusts in which the partnership is a partner or beneficiary.

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

Name changes for 2004—Schedule K, *Partners' Distributive Share Items*, and Schedule K-1, *Partner's Share of Income, Deductions, Credits, etc.*, were changed extensively in 2004. Many of the items on the schedules were redefined which resulted in numerous name changes. Those name changes were carried forward to the text, figures, and tables in 2004. For further information concerning Tax Year 2004 name changes, see “Name Changes for 2004” in the “Explanation of Selected Terms” section of the “Partnership Returns, 2004,” Statistics of Income Bulletin, Fall 2006, Volume 26, Number 2.

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

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

Total net income (loss)—Through Tax Year 1986, amounts for total net income (loss) were reported

⁴ For further information about the North American Industry Classification System, including background, format, and detailed descriptions of the activities included in each classification, see North American Industry Classification System, United States, Executive Office of the President, Office of Management and Budget, <http://www.ntis.gov/naics>.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

on the Form 1065 as “ordinary income (loss).” After tax law changes and tax form revisions in 1987, Statistics of Income studies began computing a similar total figure as the sum of:

- ordinary business income (loss);
- interest income;
- dividend income;
- royalties;
- net rental real estate income (loss); and
- other net rental income (loss).

The sum of these components is a measure of overall partnership profits or losses, which enable comparisons with total net income (loss) reported for years before 1987. The profit status of a partnership is determined based on the sum of these six amounts. Partnerships where the sum of these six amounts equals zero are included with loss partnerships. For 2004, the definition of total net income (loss) was revised because other portfolio income (loss) was excluded since it was no longer reported separately on Schedule K, but was included on Schedule K, line 11, other income (loss). This resulted in the 2004 total net income (loss) being understated by that amount when compared to years prior to 2004. However, this understatement was small since, for 2003, other portfolio income (loss) for all partnerships was only \$3.1 billion or 1.0 percent of the \$301.4 billion reported for total net income (loss).

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

- gross receipts or sales less returns and allowances (i.e., “business receipts” in the statistics);

- ordinary income from other partnerships, estates, and trusts;
- farm net profit;
- net gain from Form 4797;
- other income (Form 1065, page 1, line 7);
- net rental real estate income;
- other net rental income;
- interest income;
- dividend income;
- royalties;
- net short-term capital gain;
- net long-term capital gain;
- net section 1231 gain; and
- other income (Form 1065, page 3, line 11).

Total receipts in *Bulletin* Table 7 differ from the total receipts presented in Table 11 in Historical Data Tables, available on Tax Stats Web site (see address below). Table 11 excludes certain income items allocated directly to partners (such as net short-term and long-term capital gains, net gain under Internal Revenue Code section 1231, and other income (Schedule K, Line 7)).

Additional Tabular Data on Tax Stats

For additional Tax Year 2005 partnership tabular data by size of total assets for all partnerships, general partnerships, limited partnerships, and limited liability companies, see the Partnership section of the Tax Stats Web site: www.irs.gov/taxstats/index.html. This site also includes detailed tabular data on partnership returns for prior years, as well as information on filing requirements, sample designs, an explanation of terms, and links to other SOI studies.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005

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

| Item | All industries | Agriculture, forestry, fishing, and hunting | | | | | |
|---|-----------------------|---|-------------------|-------------------|----------------------|--------------------------------|---|
| | | Total | Crop production | Animal production | Forestry and logging | Fishing, hunting, and trapping | Support activities for agriculture and forestry |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| Number of partnerships | 2,763,625 | 127,605 | 71,967 | 40,075 | 6,701 | 1,308 | 7,555 |
| Number of partners | 16,211,908 | 445,761 | 266,240 | 119,849 | 32,405 | 6,528 | 20,739 |
| Total assets | 13,734,256,305 | 110,982,396 | 40,610,520 | 37,030,543 | 27,568,995 | 716,819 | 5,055,519 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income | 3,553,589,456 | 28,747,225 | 7,231,357 | 9,632,397 | 3,091,633 | 1,593,256 | 7,198,582 |
| Business receipts..... | 3,280,057,197 | 22,535,845 | 3,733,903 | 7,542,846 | 2,729,810 | 1,539,749 | 6,989,538 |
| Ordinary income from other partnerships and fiduciaries.. | 74,562,696 | 416,223 | 126,810 | 142,707 | * 123,957 | * 17,924 | * 4,824 |
| Farm net profit..... | 4,677,412 | 4,584,191 | 3,058,404 | 1,491,496 | * 1,840 | 0 | * 32,451 |
| Net gain, noncapital assets..... | 13,554,033 | 594,094 | 180,289 | 364,902 | 30,799 | * 8,653 | 9,451 |
| Other income..... | 180,738,118 | 616,872 | 131,952 | 90,446 | 205,227 | * 26,930 | 162,318 |
| Total deductions | 3,244,612,319 | 28,783,757 | 6,393,887 | 10,162,479 | 3,447,527 | 1,509,433 | 7,270,431 |
| Cost of good sold [1]..... | 1,975,816,361 | 15,071,442 | 2,222,318 | 5,852,894 | 1,602,325 | * 763,977 | 4,629,927 |
| Inventory, beginning of year..... | 183,499,132 | 1,307,708 | 115,216 | 664,348 | * 108,142 | * 57,675 | 362,327 |
| Purchases..... | 1,328,185,749 | 10,826,299 | 1,254,878 | 4,284,818 | 931,781 | * 485,688 | 3,869,134 |
| Cost of labor..... | 80,010,457 | 787,488 | 227,511 | 242,637 | 106,360 | * 94,777 | 116,203 |
| Additional inventory costs (section 263A)..... | 21,841,617 | 100,108 | * 4,017 | * 3,457 | * 20,337 | * 2,189 | * 70,108 |
| Other costs..... | 588,093,699 | 3,607,525 | 784,569 | 1,344,431 | 599,462 | * 208,223 | 670,840 |
| Less: Inventory, end of year..... | 228,775,948 | 1,557,687 | 163,873 | 686,797 | 163,756 | * 84,575 | 458,685 |
| Salaries and wages..... | 293,216,548 | 1,639,995 | 334,417 | 363,725 | 244,722 | 55,357 | 641,774 |
| Guaranteed payments to partners..... | 36,717,580 | 917,847 | 327,161 | 325,914 | 156,986 | * 30,629 | 77,156 |
| Rent paid..... | 55,895,492 | 291,648 | 133,116 | 56,487 | 11,157 | 12,054 | 78,834 |
| Interest paid..... | 103,453,348 | 738,643 | 132,403 | 130,657 | 302,311 | 81,765 | 91,507 |
| Taxes and licenses..... | 46,896,065 | 330,409 | 71,678 | 63,789 | 81,625 | 15,499 | 97,819 |
| Bad debts..... | 15,256,780 | 6,730 | 2,478 | * 1,052 | * 942 | 299 | 1,961 |
| Repairs and maintenance..... | 17,265,523 | 371,688 | 91,785 | 80,057 | 65,616 | 28,286 | 105,944 |
| Depreciation..... | 70,834,176 | 873,400 | 139,914 | 299,432 | 80,305 | 71,063 | 282,685 |
| Depletion..... | 815,433 | 5,056 | 0 | 0 | 5,056 | 0 | 0 |
| Retirement plans, etc..... | 8,419,160 | 21,995 | 4,779 | 4,448 | 5,019 | 410 | 7,338 |
| Employee benefit programs..... | 20,050,163 | 65,188 | 16,862 | 16,272 | 12,779 | * 4,201 | 15,073 |
| Net loss from other partnerships and fiduciaries..... | 23,744,327 | 531,525 | 46,723 | 163,096 | 150,569 | * 27,123 | * 144,013 |
| Farm net loss..... | 4,260,904 | 3,808,989 | 1,953,330 | 1,781,631 | 59,275 | 0 | * 14,754 |
| Net loss, noncapital assets..... | 2,992,837 | 26,988 | * 100 | 24,545 | 648 | * 9 | * 1,687 |
| Other deductions..... | 568,977,626 | 4,082,213 | 916,821 | 998,479 | 668,193 | 418,761 | 1,079,959 |
| Ordinary business income (loss) | 308,977,137 | -36,532 | 837,470 | -530,083 | -355,894 | 83,823 | -71,849 |
| Net income..... | 444,601,621 | 6,043,282 | 3,133,065 | 1,864,180 | 415,505 | 198,548 | 431,984 |
| Loss..... | 135,624,484 | 6,079,814 | 2,295,595 | 2,394,262 | 771,399 | * 114,725 | 503,833 |
| Portfolio income (loss) distributed directly to partners ... | 535,267,067 | 2,528,476 | 772,636 | 726,359 | 819,496 | 152,685 | 57,301 |
| Interest income..... | 133,742,088 | 571,277 | 134,889 | 118,305 | 280,611 | 10,746 | 26,726 |
| Dividend income..... | 65,013,094 | 83,811 | 44,738 | 19,150 | 9,317 | * 3,296 | * 7,309 |
| Royalties..... | 16,296,768 | 261,693 | 77,353 | 98,202 | 82,283 | 0 | * 3,855 |
| Net short-term capital gain (loss)..... | 42,563,416 | 230,016 | 801 | 5,684 | * 222,773 | 0 | * 758 |
| Net long-term capital gain (loss)..... | 277,651,703 | 1,381,679 | 514,854 | 485,018 | 224,512 | * 138,643 | * 18,653 |
| Net rental real estate income (loss) | 18,506,453 | 627,096 | 560,311 | 20,987 | 34,377 | 0 | 11,420 |
| Net income..... | 87,034,416 | 764,884 | 616,043 | 87,360 | 38,186 | 0 | * 23,294 |
| Loss..... | 68,527,963 | 137,789 | 55,733 | 66,373 | * 3,809 | 0 | * 11,874 |
| Other net rental income (loss) | 3,674,564 | 182,467 | 167,613 | * 3,814 | 8,814 | * 2,803 | * -577 |
| Net income..... | 7,240,732 | 196,413 | 175,381 | * 3,843 | 11,713 | * 2,803 | * 2,674 |
| Loss..... | 3,566,168 | * 13,946 | * 7,768 | * 29 | * 2,898 | 0 | * 3,250 |
| Total net income (loss) [2] | 546,210,103 | 1,689,812 | 1,822,374 | -269,625 | 59,509 | 100,669 | -23,115 |
| Net income..... | 723,605,859 | 7,273,121 | 3,822,641 | 2,072,339 | 695,542 | 207,965 | 474,634 |
| Loss..... | 177,395,756 | 5,583,309 | 2,000,267 | 2,341,964 | 636,033 | * 107,296 | 497,749 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Mining | | | | Utilities | Construction | |
|---|--------------------|------------------------|-------------------|-------------------------------|--------------------|--------------------|---------------------------|
| | Total | Oil and gas extraction | Other mining | Support activities for mining | | Total | Construction of buildings |
| | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| Number of partnerships | 28,205 | 22,843 | 3,635 | 1,727 | 2,897 | 182,153 | 83,438 |
| Number of partners | 529,022 | 435,907 | 82,558 | 10,557 | 84,674 | 492,612 | 229,419 |
| Total assets | 172,750,722 | 149,413,019 | 18,873,669 | 4,464,034 | 218,554,642 | 270,316,191 | 177,932,511 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income | 88,716,151 | 66,740,540 | 17,364,429 | 4,611,182 | 165,760,882 | 281,671,190 | 181,171,504 |
| Business receipts..... | 83,683,947 | 62,581,220 | 16,677,634 | 4,425,093 | 161,582,168 | 275,608,831 | 177,381,642 |
| Ordinary income from other partnerships and fiduciaries.. | 2,066,542 | 1,847,421 | * 139,716 | * 79,404 | 1,346,045 | 2,961,457 | 2,016,002 |
| Farm net profit..... | * 563 | * 563 | 0 | 0 | 0 | * 149 | 0 |
| Net gain, noncapital assets..... | 1,284,006 | 1,245,088 | 30,859 | 8,060 | 363,027 | 453,665 | 274,678 |
| Other income..... | 1,681,093 | 1,066,248 | 516,221 | 98,624 | 2,469,642 | 2,647,088 | 1,499,183 |
| Total deductions | 59,863,033 | 39,349,588 | 16,401,003 | 4,112,441 | 164,027,937 | 255,688,386 | 163,957,817 |
| Cost of good sold [1]..... | 34,945,614 | 20,273,190 | 12,068,687 | 2,603,737 | 128,767,498 | 207,804,920 | 136,680,285 |
| Inventory, beginning of year..... | 1,375,569 | 160,389 | 961,804 | 253,376 | 1,980,999 | 41,557,364 | 30,408,037 |
| Purchases..... | 15,778,793 | 11,616,549 | 2,502,479 | 1,659,765 | 99,371,642 | 78,550,224 | 55,316,499 |
| Cost of labor..... | 2,347,401 | 435,037 | 1,651,682 | 260,682 | 224,454 | 14,753,136 | 4,330,987 |
| Additional inventory costs (section 263A)..... | 240,578 | * 62,008 | 177,877 | 694 | * 2,117,632 | 8,817,774 | 6,791,411 |
| Other costs..... | 17,042,687 | 8,265,750 | 7,984,813 | 792,124 | 27,613,499 | 116,394,401 | 79,826,083 |
| Less: Inventory, end of year..... | 1,839,415 | 266,543 | 1,209,968 | 362,903 | 2,540,727 | 52,701,680 | 40,322,732 |
| Salaries and wages..... | 1,797,473 | 898,666 | 497,065 | 401,742 | 1,713,300 | 8,600,627 | 4,072,329 |
| Guaranteed payments to partners..... | 235,571 | 164,571 | 32,545 | 38,455 | 226,432 | 2,107,397 | 813,646 |
| Rent paid..... | 317,355 | 151,259 | 113,352 | 52,743 | 571,367 | 982,486 | 410,538 |
| Interest paid..... | 1,685,755 | 1,282,485 | 363,766 | 39,504 | 4,865,558 | 2,922,311 | 1,563,239 |
| Taxes and licenses..... | 2,612,461 | 2,094,370 | 473,962 | 44,129 | 808,222 | 1,542,881 | 630,627 |
| Bad debts..... | 33,456 | 13,361 | 16,305 | 3,790 | 172,943 | 174,208 | 49,178 |
| Repairs and maintenance..... | 568,269 | 378,153 | 154,245 | 35,871 | 585,919 | 677,675 | 236,107 |
| Depreciation..... | 3,176,677 | 2,711,392 | 294,289 | 170,997 | 4,336,287 | 1,395,181 | 386,735 |
| Depletion..... | 732,986 | 98,608 | 630,738 | 3,640 | * 41,725 | * 1,845 | 0 |
| Retirement plans, etc..... | 56,614 | 15,302 | 37,482 | 3,830 | 116,804 | 175,653 | 104,297 |
| Employee benefit programs..... | 301,060 | 121,509 | 147,746 | 31,805 | 203,488 | 412,626 | 181,694 |
| Net loss from other partnerships and fiduciaries..... | 568,794 | 387,556 | * 150,464 | * 30,775 | 344,596 | 424,343 | 235,788 |
| Farm net loss..... | 18,263 | * 12,688 | * 5,575 | 0 | 0 | * 27,309 | 0 |
| Net loss, noncapital assets..... | 136,406 | 131,837 | * 4,217 | * 352 | 149,544 | 66,755 | 11,538 |
| Other deductions..... | 12,676,278 | 10,614,641 | 1,410,566 | 651,072 | 21,124,254 | 28,372,171 | 18,581,818 |
| Ordinary business income (loss) | 28,853,118 | 27,390,952 | 963,426 | 498,740 | 1,732,945 | 25,982,804 | 17,213,686 |
| Net income..... | 33,789,146 | 31,154,015 | 1,968,206 | 666,926 | 9,001,360 | 32,164,395 | 20,377,043 |
| Loss..... | 4,936,028 | 3,763,063 | 1,004,780 | 168,185 | 7,268,414 | 6,181,591 | 3,163,357 |
| Portfolio income (loss) distributed directly to partners ... | 6,930,333 | 6,335,210 | 470,290 | 124,834 | 3,832,938 | 3,990,951 | 1,835,813 |
| Interest income..... | 1,007,230 | 882,785 | 105,335 | 19,110 | 1,711,295 | 875,876 | 455,723 |
| Dividend income..... | 181,725 | 161,767 | 18,425 | * 1,533 | 23,746 | 68,819 | 43,442 |
| Royalties..... | 4,031,561 | 3,951,492 | 71,567 | * 8,502 | 860 | 136,763 | * 2,024 |
| Net short-term capital gain (loss)..... | 89,240 | 72,453 | * 4,074 | * 12,713 | 51,169 | 56,151 | -19,181 |
| Net long-term capital gain (loss)..... | 1,620,577 | 1,266,714 | 270,889 | * 82,975 | 2,045,868 | 2,853,342 | 1,353,804 |
| Net rental real estate income (loss) | 30,605 | 21,642 | 2,515 | * 6,448 | * -272 | 211,128 | 52,620 |
| Net income..... | 39,747 | 27,772 | 5,402 | * 6,573 | 50 | 593,002 | 301,427 |
| Loss..... | 9,142 | 6,130 | * 2,887 | * 125 | * 322 | 381,874 | 248,807 |
| Other net rental income (loss) | 31,013 | 5,728 | 11,789 | * 13,496 | * 8,337 | -1,071 | -5,741 |
| Net income..... | 34,678 | 8,073 | 13,109 | * 13,496 | * 8,337 | 9,747 | 4,832 |
| Loss..... | * 3,665 | * 2,345 | * 1,321 | 0 | 0 | * 10,819 | * 10,573 |
| Total net income (loss) [2] | 34,135,252 | 32,414,365 | 1,173,057 | 547,830 | 3,476,911 | 27,274,319 | 17,761,754 |
| Net income..... | 38,787,762 | 35,920,028 | 2,152,956 | 714,778 | 9,432,435 | 33,480,372 | 20,978,697 |
| Loss..... | 4,652,511 | 3,505,663 | 979,899 | 166,948 | 5,955,524 | 6,206,054 | 3,216,943 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Construction—continued | | | | | | |
|---|--|-----------------------------|-------------------|--|---------------------------|--|------------------------|
| | Heavy and civil engineering construction | | | | Special trade contractors | | |
| | Total | Utility system construction | Land subdivision | Other heavy and civil engineering construction | Total | Foundation, structure, and building exterior contractors | Electrical contractors |
| | (15) | (16) | (17) | (18) | (19) | (20) | (21) |
| Number of partnerships..... | 33,023 | 1,756 | 29,160 | 2,107 | 65,692 | 14,046 | 3,990 |
| Number of partners..... | 111,728 | 4,885 | 101,750 | 5,093 | 151,465 | 31,112 | 8,551 |
| Total assets..... | 75,280,111 | 2,314,687 | 62,981,131 | 9,984,293 | 17,103,569 | 3,024,535 | 2,397,434 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income..... | 52,146,204 | 3,773,947 | 29,708,989 | 18,663,268 | 48,353,483 | 10,856,489 | 5,807,400 |
| Business receipts..... | 50,334,524 | 3,752,181 | 28,209,795 | 18,372,548 | 47,892,665 | 10,808,274 | 5,764,723 |
| Ordinary income from other partnerships and fiduciaries.. | 919,189 | 4,588 | 893,327 | 21,274 | * 26,266 | * 987 | * 559 |
| Farm net profit..... | * 149 | 0 | * 149 | 0 | 0 | 0 | 0 |
| Net gain, noncapital assets..... | 100,262 | 7,198 | 42,557 | 50,508 | 78,725 | 12,560 | 3,555 |
| Other income..... | 792,079 | 9,980 | 563,161 | 218,938 | 355,826 | 34,668 | 38,563 |
| Total deductions..... | 46,423,653 | 3,448,893 | 25,318,103 | 17,656,656 | 45,306,916 | 9,974,634 | 5,476,888 |
| Cost of good sold [1]..... | 38,539,855 | 2,917,058 | 20,278,557 | 15,344,240 | 32,584,781 | 7,484,776 | 4,240,351 |
| Inventory, beginning of year..... | 10,415,230 | * 64,254 | 10,276,511 | 74,465 | 734,097 | 107,405 | 33,816 |
| Purchases..... | 10,084,130 | 604,082 | 7,038,060 | 2,441,987 | 13,149,595 | 3,445,144 | 1,212,276 |
| Cost of labor..... | 2,743,269 | 583,075 | 66,816 | 2,093,378 | 7,678,880 | 1,728,082 | 1,079,773 |
| Additional inventory costs (section 263A)..... | 1,474,756 | * 236,040 | 1,159,226 | * 79,490 | 551,607 | * 162,279 | * 34,847 |
| Other costs..... | 25,186,892 | 1,513,216 | 12,903,052 | 10,770,623 | 11,381,426 | 2,195,716 | 1,899,906 |
| Less: Inventory, end of year..... | 11,366,943 | * 83,609 | 11,167,630 | 115,703 | 1,012,005 | 153,850 | 20,266 |
| Salaries and wages..... | 1,100,630 | 130,999 | 444,475 | 525,157 | 3,427,668 | 609,070 | 440,181 |
| Guaranteed payments to partners..... | 254,660 | 30,429 | 155,848 | 68,383 | 1,039,091 | 209,478 | 85,069 |
| Rent paid..... | 110,516 | 18,937 | 33,118 | 58,461 | 461,432 | 73,542 | 40,026 |
| Interest paid..... | 1,019,646 | 22,440 | 867,723 | 129,482 | 339,426 | 38,488 | 39,195 |
| Taxes and licenses..... | 324,973 | 25,387 | 211,606 | 87,981 | 587,281 | 118,061 | 53,724 |
| Bad debts..... | 44,688 | 11,248 | 29,094 | 4,346 | 80,341 | 13,365 | 5,012 |
| Repairs and maintenance..... | 161,615 | 13,710 | 88,185 | 59,720 | 279,953 | 41,954 | 18,261 |
| Depreciation..... | 402,936 | 66,113 | 182,812 | 154,011 | 605,510 | 91,120 | 40,358 |
| Depletion..... | * 1,845 | 0 | * 1,575 | 271 | 0 | 0 | 0 |
| Retirement plans, etc..... | 21,330 | * 3,594 | 2,006 | 15,729 | 50,026 | 9,300 | 8,966 |
| Employee benefit programs..... | 61,892 | 7,665 | 17,483 | 36,743 | 169,040 | 42,769 | 13,809 |
| Net loss from other partnerships and fiduciaries..... | 182,212 | 1 | 178,242 | * 3,969 | 6,344 | * 1,976 | * 1,932 |
| Farm net loss..... | * 25,479 | 0 | * 25,479 | 0 | * 1,830 | 0 | * 1,830 |
| Net loss, noncapital assets..... | 53,393 | * 129 | 52,928 | * 336 | 1,824 | * 41 | * 10 |
| Other deductions..... | 4,117,983 | 201,184 | 2,748,973 | 1,167,825 | 5,672,371 | 1,240,692 | 488,165 |
| Ordinary business income (loss)..... | 5,722,551 | 325,054 | 4,390,886 | 1,006,612 | 3,046,566 | 881,856 | 330,512 |
| Net income..... | 7,941,355 | 362,556 | 6,284,629 | 1,294,171 | 3,845,997 | 984,362 | 413,812 |
| Loss..... | 2,218,803 | 37,502 | 1,893,743 | 287,559 | 799,430 | 102,506 | 83,300 |
| Portfolio income (loss) distributed directly to partners.. | 1,864,535 | -138,486 | 1,950,331 | 52,690 | 290,602 | 15,852 | 21,681 |
| Interest income..... | 352,742 | 7,886 | 296,247 | 48,610 | 67,411 | 5,178 | 20,936 |
| Dividend income..... | 20,613 | * 988 | 17,630 | 1,996 | 4,765 | * 2,789 | * 417 |
| Royalties..... | * 134,738 | 0 | * 134,461 | 277 | 0 | 0 | 0 |
| Net short-term capital gain (loss)..... | 62,847 | * 937 | 61,374 | 535 | 12,485 | * 7,833 | * 80 |
| Net long-term capital gain (loss)..... | 1,293,596 | * -148,297 | 1,440,619 | 1,273 | 205,942 | * 52 | * 248 |
| Net rental real estate income (loss)..... | 143,395 | 0 | 142,469 | * 926 | 15,112 | * 14,439 | * 3,198 |
| Net income..... | 269,760 | 0 | 268,831 | * 929 | 21,814 | * 15,100 | * 3,198 |
| Loss..... | 126,365 | 0 | 126,362 | 3 | * 6,702 | * 662 | 0 |
| Other net rental income (loss) | 1,659 | * 154 | * 1,590 | -85 | * 3,010 | 0 | 0 |
| Net income..... | 1,824 | * 154 | * 1,653 | 16 | * 3,092 | 0 | 0 |
| Loss..... | * 164 | 0 | * 63 | 101 | * 82 | 0 | 0 |
| Total net income (loss) [2]..... | 6,375,699 | 334,081 | 4,983,283 | 1,058,335 | 3,136,865 | 904,261 | 355,063 |
| Net income..... | 8,575,488 | 370,746 | 6,867,546 | 1,337,196 | 3,926,187 | 1,006,390 | 427,868 |
| Loss..... | 2,199,789 | 36,665 | 1,884,263 | 278,861 | 789,322 | 102,129 | 72,805 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Construction—continued | | | Manufacturing | | | |
|---|---|--------------------------------|-----------------------------------|--------------------|--------------------|--|---|
| | Special trade contractors—continued | | | Total | Food manufacturing | Beverage and tobacco product manufacturing | Textile mills and textile product mills |
| | Plumbing, heating, and air-conditioning contractors | Building finishing contractors | Other specialty trade contractors | | | | |
| (22) | (23) | (24) | (25) | (26) | (27) | (28) | |
| Number of partnerships | 6,762 | 15,574 | 25,320 | 44,828 | 4,823 | 1,075 | 269 |
| Number of partners | 15,394 | 33,845 | 62,563 | 255,002 | 18,053 | 3,689 | 1,043 |
| Total assets | 2,166,325 | 2,509,956 | 7,005,319 | 421,830,635 | 32,336,083 | 20,731,079 | 6,890,289 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income | 7,128,805 | 8,787,569 | 15,773,219 | 718,030,105 | 65,188,521 | 17,469,447 | 9,384,232 |
| Business receipts..... | 6,986,630 | 8,732,814 | 15,600,225 | 704,971,168 | 64,252,577 | 16,729,085 | 9,267,229 |
| Ordinary income from other partnerships and fiduciaries.. | * 23,072 | * 1,465 | * 183 | 2,941,483 | 77,342 | * 8,860 | * 7,022 |
| Farm net profit..... | 0 | 0 | 0 | * 1,569 | * 184 | * 1,375 | 0 |
| Net gain, noncapital assets..... | 1,925 | * 446 | 60,239 | 864,673 | 44,977 | 58,267 | * 1,691 |
| Other income..... | 117,178 | 52,845 | 112,572 | 9,251,213 | 813,441 | 671,860 | 108,289 |
| Total deductions | 6,779,527 | 7,955,771 | 15,120,097 | 677,641,715 | 63,715,855 | 16,688,220 | 9,519,678 |
| Cost of good sold [1]..... | 4,592,372 | 5,613,319 | 10,653,964 | 561,980,535 | 51,141,401 | 10,310,280 | 8,183,548 |
| Inventory, beginning of year..... | 91,438 | 54,456 | 446,982 | 41,679,200 | 5,001,968 | 1,233,481 | 616,792 |
| Purchases..... | 1,999,825 | 2,438,621 | 4,053,730 | 348,277,715 | 40,692,425 | 9,518,242 | 2,703,324 |
| Cost of labor..... | 1,240,919 | 1,477,371 | 2,152,735 | 24,807,335 | 2,554,508 | 169,386 | 499,518 |
| Additional inventory costs (section 263A)..... | * 16,864 | * 57,345 | 280,273 | 2,347,113 | 174,984 | 132,288 | * 18,793 |
| Other costs..... | 1,317,019 | 1,618,968 | 4,349,816 | 189,868,884 | 8,626,494 | 703,437 | 4,950,534 |
| Less: Inventory, end of year..... | 122,293 | 86,023 | 629,573 | 46,397,002 | 5,969,430 | 1,446,555 | 605,413 |
| Salaries and wages..... | 614,144 | 609,678 | 1,154,594 | 21,946,964 | 2,135,278 | 1,733,058 | 165,378 |
| Guaranteed payments to partners..... | 276,232 | 254,964 | 213,348 | 1,060,706 | 97,150 | 15,704 | * 7,976 |
| Rent paid..... | 76,107 | 110,675 | 161,083 | 2,977,003 | 375,621 | 360,266 | 22,703 |
| Interest paid..... | 60,429 | 51,094 | 150,220 | 6,284,856 | 570,750 | 363,047 | 170,608 |
| Taxes and licenses..... | 114,331 | 107,667 | 193,497 | 6,797,267 | 295,125 | 210,307 | 16,106 |
| Bad debts..... | 12,166 | 15,888 | 33,911 | 427,658 | 42,967 | 18,956 | 3,901 |
| Repairs and maintenance..... | 30,936 | 20,948 | 167,855 | 1,937,495 | 253,696 | 71,156 | 15,078 |
| Depreciation..... | 66,311 | 67,174 | 340,547 | 8,706,202 | 499,112 | 300,548 | 15,868 |
| Depletion..... | 0 | 0 | 0 | 26,603 | [3] | 0 | 0 |
| Retirement plans, etc..... | 10,440 | 7,567 | 13,754 | 1,327,606 | 84,751 | 40,780 | 10,390 |
| Employee benefit programs..... | 31,111 | 26,707 | 54,644 | 2,650,767 | 230,290 | 195,488 | 9,772 |
| Net loss from other partnerships and fiduciaries..... | * 584 | 0 | * 1,851 | 1,137,244 | 172,040 | * 104,590 | * 1,607 |
| Farm net loss..... | 0 | 0 | 0 | * 11,931 | 471 | * 11,411 | 0 |
| Net loss, noncapital assets..... | * 101 | * 1,309 | * 363 | 112,550 | 20,880 | * 2,099 | * 115 |
| Other deductions..... | 894,265 | 1,068,782 | 1,980,467 | 60,256,327 | 7,796,325 | 2,950,530 | 896,627 |
| Ordinary business income (loss) | 349,278 | 831,799 | 653,122 | 40,388,390 | 1,472,666 | 781,227 | -135,446 |
| Net income..... | 460,386 | 862,603 | 1,124,834 | 53,177,884 | 2,537,916 | 1,041,814 | 120,713 |
| Loss..... | 111,108 | 30,805 | 471,711 | 12,789,494 | 1,065,250 | 260,587 | 256,160 |
| Portfolio income (loss) distributed directly to partners | 23,230 | 53,880 | 175,959 | 9,482,658 | 433,986 | 180,062 | 30,091 |
| Interest income..... | 23,139 | 10,598 | 7,560 | 2,042,928 | 87,938 | 168,180 | 14,357 |
| Dividend income..... | * 91 | * 71 | * 1,397 | 4,848,139 | 220,752 | * 4,029 | 2,732 |
| Royalties..... | 0 | 0 | 0 | 1,463,711 | 80,624 | 7,971 | * 11,530 |
| Net short-term capital gain (loss)..... | 0 | * 3,010 | * 1,561 | 114,866 | * 1,357 | -169 | 1,422 |
| Net long-term capital gain (loss)..... | * 1 | * 40,201 | * 165,441 | 1,013,013 | 43,314 | * 53 | 51 |
| Net rental real estate income (loss) | 44 | * -4,808 | * 2,241 | 32,737 | 606 | * 747 | 235 |
| Net income..... | 44 | 0 | * 3,473 | 34,532 | 801 | * 747 | 235 |
| Loss..... | 0 | * 4,808 | * 1,232 | * 1,795 | 195 | 0 | 0 |
| Other net rental income (loss) | 131 | * 176 | * 2,704 | 759,054 | 2,330 | 250,697 | * 417 |
| Net income..... | 131 | * 176 | * 2,785 | 761,207 | 2,330 | 250,697 | * 417 |
| Loss..... | 0 | 0 | * 82 | * 2,153 | 0 | 0 | 0 |
| Total net income (loss) [2] | 372,682 | 837,834 | 667,024 | 49,534,959 | 1,864,917 | 1,212,851 | -106,176 |
| Net income..... | 483,743 | 872,901 | 1,135,284 | 61,699,475 | 2,867,940 | 1,465,041 | 126,946 |
| Loss..... | 111,062 | 35,066 | 468,260 | 12,164,517 | 1,003,023 | 252,190 | 233,122 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Manufacturing—continued | | | | | | |
|---|-------------------------|--|----------------------------|---------------------|---|---|------------------------|
| | Apparel manufacturing | Leather and allied product manufacturing | Wood product manufacturing | Paper manufacturing | Printing and related support activities | Petroleum and coal products manufacturing | Chemical manufacturing |
| | (29) | (30) | (31) | (32) | (33) | (34) | (35) |
| Number of partnerships | 3,310 | * 102 | 3,919 | 307 | 4,049 | 203 | 1,632 |
| Number of partners | 8,312 | * 402 | 12,821 | 1,477 | 10,132 | 11,920 | 69,710 |
| Total assets | 2,463,731 | * 356,304 | 5,322,373 | 8,430,037 | 3,736,577 | 114,436,061 | 95,373,225 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income | 6,324,040 | * 788,233 | 10,000,572 | 14,211,182 | 4,849,270 | 290,977,896 | 114,366,570 |
| Business receipts..... | 6,241,848 | * 760,226 | 9,917,187 | 14,143,188 | 4,222,126 | 288,166,444 | 111,184,875 |
| Ordinary income from other partnerships and fiduciaries.. | 1,070 | 0 | 4,671 | * 10,515 | * 454 | 872,145 | 1,285,937 |
| Farm net profit..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net gain, noncapital assets..... | * 97 | 23,870 | 5,948 | 3,018 | 13,306 | 340,835 | 218,973 |
| Other income..... | 81,025 | 4,138 | 72,766 | 54,461 | 613,385 | 1,598,471 | 1,676,785 |
| Total deductions | 6,355,069 | * 773,265 | 9,652,639 | 14,155,549 | 4,730,486 | 278,634,480 | 98,337,320 |
| Cost of good sold [1]..... | 4,157,109 | * 605,822 | 7,423,324 | 11,801,722 | 2,382,778 | 252,584,279 | 73,844,938 |
| Inventory, beginning of year..... | 766,804 | * 84,182 | 1,002,502 | 1,310,210 | 276,620 | 3,976,154 | 9,588,285 |
| Purchases..... | 3,138,478 | * 504,645 | 5,279,399 | 8,052,987 | 1,414,228 | 142,090,222 | 45,378,559 |
| Cost of labor..... | 411,000 | * 51,437 | 851,216 | 1,080,813 | 387,277 | 359,518 | 2,054,145 |
| Additional inventory costs (section 263A)..... | 85,114 | 791 | 87,618 | 132,286 | 28,545 | 513,949 | 438,817 |
| Other costs..... | 591,028 | * 41,435 | 1,378,497 | 2,675,180 | 562,221 | 109,925,781 | 25,544,618 |
| Less: Inventory, end of year..... | 835,316 | * 76,668 | 1,175,907 | 1,449,755 | 290,865 | 4,281,344 | 9,159,486 |
| Salaries and wages..... | 650,027 | * 28,824 | 562,199 | 554,722 | 705,537 | 1,553,085 | 4,643,622 |
| Guaranteed payments to partners..... | 25,247 | * 12,931 | 121,731 | * 18,300 | 55,709 | * 53,165 | 35,684 |
| Rent paid..... | 132,023 | * 3,488 | 54,151 | 70,174 | 115,430 | 368,252 | 422,118 |
| Interest paid..... | 113,577 | * 17,293 | 153,772 | 279,459 | 73,564 | 979,324 | 1,113,049 |
| Taxes and licenses..... | 62,222 | * 4,564 | 103,333 | 83,987 | 70,384 | 4,327,381 | 559,233 |
| Bad debts..... | 17,043 | * 7,192 | 28,663 | 5,921 | 6,957 | 28,206 | 44,246 |
| Repairs and maintenance..... | 15,103 | * 1,632 | 82,471 | 42,714 | 48,409 | 234,927 | 535,318 |
| Depreciation..... | 30,990 | * 4,743 | 163,763 | 409,753 | 81,744 | 3,156,409 | 1,899,404 |
| Depletion..... | 0 | 0 | 0 | 0 | 0 | 201 | 3,362 |
| Retirement plans, etc..... | 8,704 | 216 | 17,629 | 12,446 | 14,904 | 437,982 | 225,968 |
| Employee benefit programs..... | 31,461 | * 1,477 | 49,223 | 137,754 | 67,670 | 208,611 | 506,699 |
| Net loss from other partnerships and fiduciaries..... | * 14,377 | 1 | * 1,616 | * 2,854 | * 12,343 | 529,138 | 164,348 |
| Farm net loss..... | 0 | 0 | 0 | 49 | 0 | 0 | 0 |
| Net loss, noncapital assets..... | * 452 | 41 | 8,424 | 365 | * 1,157 | * 3,030 | 6,136 |
| Other deductions..... | 1,096,733 | * 85,041 | 882,339 | 735,328 | 1,093,900 | 14,170,491 | 14,333,196 |
| Ordinary business income (loss) | -31,029 | * 14,968 | 347,934 | 55,634 | 118,784 | 12,343,416 | 16,029,250 |
| Net income..... | 331,287 | * 49,914 | 594,585 | 368,614 | 327,786 | 15,945,250 | 17,691,054 |
| Loss..... | 362,316 | * 34,946 | 246,651 | 312,981 | 209,002 | 3,601,834 | 1,661,804 |
| Portfolio income (loss) distributed directly to partners | 9,073 | * 31,977 | 50,719 | 11,893 | 142,912 | 4,613,046 | 1,942,954 |
| Interest income..... | 5,708 | * 5,006 | 17,704 | 11,525 | 34,186 | 331,702 | 552,383 |
| Dividend income..... | 205 | 0 | * 4,862 | 51 | * 3,438 | 4,133,516 | 346,727 |
| Royalties..... | * 4,840 | 0 | 3 | 234 | 0 | 5,371 | 905,199 |
| Net short-term capital gain (loss)..... | 0 | 0 | 75 | 1 | 0 | * 107,305 | * 2,887 |
| Net long-term capital gain (loss)..... | * -1,680 | 26,971 | * 28,075 | 83 | * 105,289 | 35,152 | 135,758 |
| Net rental real estate income (loss) | * 575 | 0 | 2,602 | * 580 | * 408 | * 4,778 | 1,538 |
| Net income..... | * 575 | 0 | 2,987 | * 580 | * 408 | * 4,778 | 1,584 |
| Loss..... | 0 | 0 | * 385 | 0 | 0 | 0 | 46 |
| Other net rental income (loss) | 0 | 0 | 46 | 408 | * 1,365 | * 444,460 | 8,523 |
| Net income..... | 0 | 0 | 46 | 981 | * 1,365 | * 444,460 | 8,523 |
| Loss..... | 0 | 0 | 0 | 573 | 0 | 0 | 0 |
| Total net income (loss) [2] | -19,701 | * 19,975 | 373,150 | 68,431 | 158,181 | 17,263,242 | 17,843,620 |
| Net income..... | 341,741 | * 50,070 | 611,826 | 375,615 | 365,764 | 20,815,962 | 19,314,189 |
| Loss..... | 361,441 | * 30,095 | 238,676 | 307,184 | 207,583 | 3,552,720 | 1,470,569 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Manufacturing—continued | | | | | | |
|--|--|--|-----------------------------|--|-------------------------|---|--|
| | Plastics and rubber products manufacturing | Nonmetallic mineral products manufacturing | Primary metal manufacturing | Fabricated metal product manufacturing | Machinery manufacturing | Computer and electrical product manufacturing | Electrical equipment, appliance, and component manufacturing |
| | (36) | (37) | (38) | (39) | (40) | (41) | (42) |
| Number of partnerships..... | 1,902 | 850 | 430 | 5,488 | 3,740 | 3,324 | 1,830 |
| Number of partners..... | 10,360 | 2,286 | 1,465 | 17,393 | 11,391 | 13,209 | 4,578 |
| Total assets..... | 17,680,176 | 7,539,577 | 16,148,369 | 16,718,046 | 13,682,996 | 14,211,481 | 4,584,082 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income..... | 20,260,312 | 9,266,962 | 25,385,262 | 20,832,598 | 19,015,843 | 18,240,706 | 7,056,769 |
| Business receipts..... | 19,962,747 | 9,049,358 | 24,310,624 | 20,357,486 | 18,661,794 | 17,876,442 | 6,863,507 |
| Ordinary income from other partnerships and fiduciaries.. | * 82,088 | * 35,345 | 111,469 | * 35,982 | 62,908 | 79,885 | * 86,585 |
| Farm net profit..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net gain, noncapital assets..... | 44,858 | 7,026 | 50,558 | 6,830 | 10,207 | * 752 | * 404 |
| Other income..... | 170,619 | 175,232 | 912,612 | 432,300 | 280,935 | 283,627 | 106,272 |
| Total deductions..... | 20,028,315 | 8,417,507 | 23,549,605 | 19,716,784 | 18,233,917 | 18,141,454 | 6,780,655 |
| Cost of good sold [1]..... | 16,045,333 | 6,342,449 | 21,315,811 | 15,199,367 | 13,603,724 | 13,339,465 | 5,137,963 |
| Inventory, beginning of year..... | 1,539,177 | 603,816 | 2,990,218 | 1,971,949 | 3,264,846 | 1,426,007 | 790,653 |
| Purchases..... | 10,610,032 | 3,534,818 | 15,314,171 | 10,239,091 | 11,112,685 | 8,479,202 | 3,183,958 |
| Cost of labor..... | 1,938,042 | 801,704 | 1,274,606 | 2,057,381 | 1,407,244 | 2,303,869 | 592,243 |
| Additional inventory costs (section 263A)..... | 109,846 | 147,799 | 36,694 | 111,035 | 77,297 | 48,781 | 52,075 |
| Other costs..... | 3,801,672 | 2,096,063 | 4,189,622 | 3,258,012 | 1,545,014 | 2,755,204 | 1,304,684 |
| Less: Inventory, end of year..... | 1,953,436 | 841,751 | 2,489,500 | 2,438,100 | 3,803,360 | 3,005,687 | 785,650 |
| Salaries and wages..... | 711,752 | 536,375 | 485,820 | 1,266,070 | 1,532,194 | 1,455,600 | 432,678 |
| Guaranteed payments to partners..... | 16,146 | 11,737 | 42,398 | 244,984 | 95,112 | * 16,461 | * 35,014 |
| Rent paid..... | 93,630 | 92,202 | 70,790 | 176,655 | 166,452 | 114,251 | 62,509 |
| Interest paid..... | 570,351 | 105,473 | 289,256 | 313,298 | 201,308 | 323,885 | 65,897 |
| Taxes and licenses..... | 112,655 | 93,995 | 79,532 | 171,826 | 150,622 | 96,324 | 37,383 |
| Bad debts..... | 24,406 | 14,695 | 14,485 | 32,858 | 38,379 | 20,515 | 6,164 |
| Repairs and maintenance..... | 112,352 | 90,807 | 68,746 | 74,273 | 56,494 | 52,654 | 19,831 |
| Depreciation..... | 281,253 | 154,097 | 207,873 | 189,980 | 186,090 | 352,950 | 101,809 |
| Depletion..... | 0 | 22,831 | 0 | 0 | 0 | 0 | 0 |
| Retirement plans, etc..... | 58,419 | 16,843 | 28,032 | 57,674 | 57,026 | 126,892 | 27,627 |
| Employee benefit programs..... | 147,014 | 59,166 | 75,238 | 184,722 | 174,582 | 194,104 | 45,587 |
| Net loss from other partnerships and fiduciaries..... | * 26,682 | * 5,773 | * 3,728 | * 25,613 | 1 | 663 | 0 |
| Farm net loss..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net loss, noncapital assets..... | * 188 | * 302 | * 1,087 | 28,417 | * 659 | 22,055 | * 3,791 |
| Other deductions..... | 1,828,133 | 870,762 | 866,808 | 1,751,048 | 1,971,275 | 2,025,636 | 804,402 |
| Ordinary business income (loss)..... | 231,997 | 849,454 | 1,835,658 | 1,115,814 | 781,927 | 99,252 | 276,113 |
| Net income..... | 832,774 | 1,015,877 | 2,219,568 | 1,786,774 | 1,173,694 | 984,457 | 482,335 |
| Loss..... | 600,777 | 166,423 | 383,910 | 670,960 | 391,767 | 885,205 | 206,222 |
| Portfolio income (loss) distributed directly to partners..... | 251,227 | 173,192 | 63,449 | 188,132 | 170,465 | 281,222 | 17,710 |
| Interest income..... | 112,563 | 18,037 | 38,009 | 133,650 | 86,097 | 124,663 | 13,987 |
| Dividend income..... | * 15,027 | 183 | 39,945 | * 4,711 | * 46,826 | 109 | * 750 |
| Royalties..... | 27,661 | 0 | * 19 | * 2,055 | 11,447 | * 135,260 | 1,678 |
| Net short-term capital gain (loss)..... | 18 | 6 | 931 | 0 | -66 | -11 | * 652 |
| Net long-term capital gain (loss)..... | 95,958 | * 154,967 | * -15,455 | 47,715 | * 26,160 | 21,201 | * 644 |
| Net rental real estate income (loss)..... | * 594 | * 2,498 | 426 | * 7,227 | * 3,107 | 889 | * 1,029 |
| Net income..... | * 594 | * 2,532 | 426 | * 7,227 | * 3,107 | 889 | * 1,029 |
| Loss..... | 0 | * 34 | 0 | 0 | 0 | 0 | 0 |
| Other net rental income (loss)..... | * 2,318 | * 523 | 1,069 | * -86 | * 47,355 | -155 | 24 |
| Net income..... | * 2,318 | * 523 | 1,069 | 445 | * 47,355 | 162 | 24 |
| Loss..... | 0 | 0 | 0 | * 531 | 0 | 317 | 0 |
| Total net income (loss) [2]..... | 390,160 | 870,694 | 1,915,126 | 1,263,371 | 976,758 | 360,018 | 293,581 |
| Net income..... | 893,730 | 1,034,211 | 2,288,424 | 1,910,838 | 1,312,320 | 1,192,204 | 489,479 |
| Loss..... | 503,569 | 163,517 | 373,298 | 647,468 | 335,562 | 832,187 | 195,898 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Manufacturing—continued | | | Wholesale trade | | | |
|---|--|---|-----------------------------|--------------------|-------------------------------------|--|---|
| | Transportation equipment manufacturing | Furniture and related product manufacturing | Miscellaneous manufacturing | Total | Merchant wholesalers, durable goods | Merchant wholesalers, nondurable goods | Wholesale electronic markets and agents and brokers |
| | (43) | (44) | (45) | (46) | (47) | (48) | (49) |
| Number of partnerships | 830 | 1,857 | 4,887 | 48,178 | 28,806 | 15,540 | 3,832 |
| Number of partners | 2,656 | 4,437 | 49,667 | 197,434 | 81,920 | 105,495 | 10,019 |
| Total assets | 20,680,472 | 1,662,978 | 18,846,701 | 122,502,849 | 47,594,961 | 72,845,006 | 2,062,883 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income | 34,933,894 | 3,733,386 | 25,744,410 | 443,005,560 | 110,054,336 | 325,017,617 | 7,933,607 |
| Business receipts..... | 34,013,735 | 3,713,969 | 25,276,723 | 437,249,860 | 107,660,446 | 321,669,250 | 7,920,165 |
| Ordinary income from other partnerships and fiduciaries.. | 13,848 | * 7,018 | 158,337 | 469,231 | 118,655 | 350,576 | 0 |
| Farm net profit..... | * 10 | 0 | 0 | * 8,399 | * 8,399 | 0 | 0 |
| Net gain, noncapital assets..... | 17,040 | 913 | 15,102 | 253,032 | 107,735 | 144,760 | * 537 |
| Other income..... | 889,261 | 11,486 | 294,248 | 5,025,038 | 2,159,102 | 2,853,032 | 12,905 |
| Total deductions | 33,437,700 | 3,660,456 | 23,112,763 | 430,641,795 | 103,676,722 | 319,301,457 | 7,663,616 |
| Cost of good sold [1]..... | 29,476,155 | 2,691,149 | 16,393,918 | 386,172,769 | 85,035,171 | 295,129,815 | 6,007,783 |
| Inventory, beginning of year..... | 2,097,622 | 312,520 | 2,825,394 | 20,847,985 | 10,749,575 | 9,962,493 | 135,917 |
| Purchases..... | 17,787,586 | 1,349,929 | 7,893,733 | 336,786,634 | 80,370,382 | 252,394,399 | 4,021,853 |
| Cost of labor..... | 2,042,428 | 613,360 | 3,357,641 | 2,603,756 | 1,709,007 | 876,925 | * 17,824 |
| Additional inventory costs (section 263A)..... | 62,283 | * 18,605 | 69,512 | 844,607 | 326,182 | 514,031 | * 4,394 |
| Other costs..... | 9,811,123 | 735,122 | 5,373,144 | 50,538,810 | 5,352,287 | 43,145,005 | 2,041,519 |
| Less: Inventory, end of year..... | 2,324,886 | 338,387 | 3,125,506 | 25,553,560 | 13,472,261 | 11,867,576 | 213,724 |
| Salaries and wages..... | 1,035,565 | 206,757 | 1,552,423 | 13,033,263 | 5,359,477 | 7,118,443 | 555,344 |
| Guaranteed payments to partners..... | 37,626 | * 13,084 | 104,548 | 1,034,395 | 618,947 | 384,334 | 31,114 |
| Rent paid..... | 88,774 | 24,808 | 162,705 | 1,913,428 | 892,633 | 964,031 | 56,764 |
| Interest paid..... | 211,768 | 52,132 | 317,043 | 1,981,124 | 968,961 | 942,335 | 69,827 |
| Taxes and licenses..... | 132,649 | 24,062 | 165,577 | 1,573,984 | 644,559 | 878,013 | 51,411 |
| Bad debts..... | 12,138 | 18,591 | 41,375 | 336,835 | 172,062 | 148,948 | 15,825 |
| Repairs and maintenance..... | 81,112 | 13,961 | 66,761 | 611,975 | 264,210 | 338,195 | 9,570 |
| Depreciation..... | 199,798 | 32,445 | 437,574 | 1,449,691 | 543,049 | 886,477 | 20,164 |
| Depletion..... | 0 | 0 | * 210 | 377 | 0 | 377 | 0 |
| Retirement plans, etc..... | 43,893 | 8,979 | 48,453 | 366,493 | 98,199 | 261,751 | 6,543 |
| Employee benefit programs..... | 137,858 | 8,693 | 185,360 | 1,046,304 | 391,334 | 630,727 | 24,242 |
| Net loss from other partnerships and fiduciaries..... | * 60 | 0 | * 71,810 | 68,599 | 13,239 | 48,635 | * 6,725 |
| Farm net loss..... | 0 | 0 | 0 | * 6,789 | 0 | * 3,180 | * 3,608 |
| Net loss, noncapital assets..... | 12,604 | 306 | * 443 | 83,700 | 80,548 | 2,640 | 512 |
| Other deductions..... | 1,967,699 | 565,491 | 3,564,563 | 20,962,070 | 8,594,331 | 11,563,556 | 804,183 |
| Ordinary business income (loss) | 1,496,195 | 72,930 | 2,631,647 | 12,363,765 | 6,377,615 | 5,716,160 | 269,991 |
| Net income..... | 2,051,578 | 176,187 | 3,445,707 | 15,422,995 | 8,088,834 | 6,986,685 | 347,476 |
| Loss..... | 555,383 | 103,257 | 814,059 | 3,059,230 | 1,711,220 | 1,270,525 | 77,485 |
| Portfolio income (loss) distributed directly to partners | 223,839 | 12,089 | 654,619 | 991,452 | 500,304 | 483,922 | 7,225 |
| Interest income..... | 71,085 | 11,945 | 204,203 | 406,978 | 258,950 | 139,456 | 8,572 |
| Dividend income..... | 8,702 | 1 | 15,574 | 69,518 | 45,594 | 23,658 | * 266 |
| Royalties..... | 12,338 | * 75 | 257,407 | 162,398 | 39,634 | 122,765 | 0 |
| Net short-term capital gain (loss)..... | 227 | 0 | * 231 | 19,727 | 20,237 | 981 | * -1,492 |
| Net long-term capital gain (loss)..... | 131,487 | * 67 | 177,204 | 332,831 | 135,889 | 197,063 | -121 |
| Net rental real estate income (loss) | * -293 | * 3,045 | * 2,145 | 42,650 | 8,172 | 34,413 | 65 |
| Net income..... | 51 | * 3,045 | * 2,936 | 46,531 | 10,468 | 35,998 | 65 |
| Loss..... | * 343 | 0 | 791 | 3,882 | * 2,296 | 1,585 | 0 |
| Other net rental income (loss) | -264 | * 118 | -94 | 33,970 | 21,182 | 13,178 | * -391 |
| Net income..... | 374 | * 118 | 0 | 45,507 | 31,526 | 13,979 | 1 |
| Loss..... | 638 | 0 | 94 | 11,537 | * 10,344 | 801 | * 392 |
| Total net income (loss) [2] | 1,587,763 | 88,115 | 3,110,882 | 13,079,279 | 6,751,147 | 6,049,629 | 278,503 |
| Net income..... | 2,131,281 | 190,679 | 3,921,214 | 16,039,816 | 8,412,576 | 7,274,419 | 352,822 |
| Loss..... | 543,518 | 102,564 | 810,332 | 2,960,537 | 1,661,429 | 1,224,789 | 74,319 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Retail trade | | | | | | |
|--|--------------------|---------------------------------|--------------------------------------|----------------------------------|--|--------------------------|---------------------------------|
| | Total | Motor vehicle and parts dealers | Furniture and home furnishing stores | Electronics and appliance stores | Building materials and garden equipment and supplies dealers | Food and beverage stores | Health and personal care stores |
| | (50) | (51) | (52) | (53) | (54) | (55) | (56) |
| Number of partnerships..... | 141,798 | 18,635 | 4,794 | 4,601 | 5,842 | 17,021 | 5,727 |
| Number of partners..... | 536,800 | 45,480 | 11,762 | 12,845 | 15,981 | 46,120 | 15,220 |
| Total assets..... | 108,370,227 | 33,090,823 | 3,561,745 | 3,158,176 | 4,467,025 | 13,875,949 | 2,838,018 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income..... | 323,150,933 | 108,969,091 | 10,560,979 | 9,045,970 | 14,004,538 | 57,090,166 | 8,632,810 |
| Business receipts..... | 316,164,855 | 106,739,375 | 10,380,253 | 9,010,524 | 13,928,619 | 55,049,700 | 8,561,953 |
| Ordinary income from other partnerships and fiduciaries.. | 386,276 | 22,352 | * 3,414 | 51 | * 2,316 | * 4,937 | * 20,674 |
| Farm net profit..... | * 13,914 | 0 | 0 | 0 | * 304 | * 13,610 | 0 |
| Net gain, noncapital assets..... | 279,159 | 70,700 | 163 | * 2,281 | 2,679 | 24,906 | * 2,046 |
| Other income..... | 6,306,729 | 2,136,664 | 177,149 | 33,115 | 70,622 | 1,997,014 | 48,137 |
| Total deductions..... | 320,016,523 | 107,944,670 | 10,288,097 | 9,138,950 | 13,651,886 | 57,297,456 | 8,495,199 |
| Cost of good sold [1]..... | 251,546,745 | 92,289,436 | 6,389,359 | 6,652,362 | 10,221,762 | 43,091,832 | 5,824,423 |
| Inventory, beginning of year..... | 32,463,970 | 15,988,179 | 1,042,228 | 922,315 | 1,435,661 | 2,665,996 | 696,438 |
| Purchases..... | 229,929,560 | 87,534,751 | 5,810,354 | 5,783,514 | 9,828,432 | 42,271,848 | 5,033,737 |
| Cost of labor..... | 2,071,045 | 818,926 | 328,626 | 74,821 | 160,153 | 277,305 | * 20,545 |
| Additional inventory costs (section 263A)..... | 557,991 | 216,800 | 80,064 | * 7,797 | 19,568 | 42,195 | * 3,414 |
| Other costs..... | 22,924,713 | 5,677,225 | 340,697 | 842,443 | 358,195 | 673,860 | 815,630 |
| Less: Inventory, end of year..... | 36,599,852 | 18,123,656 | 1,234,716 | 978,528 | 1,580,247 | 2,839,371 | 745,341 |
| Salaries and wages..... | 22,050,241 | 5,935,760 | 1,105,680 | 571,067 | 1,370,611 | 5,243,610 | 895,629 |
| Guaranteed payments to partners..... | 1,331,215 | 246,563 | 84,975 | 114,412 | 134,347 | 153,279 | 143,096 |
| Rent paid..... | 6,282,507 | 1,219,565 | 518,391 | 280,146 | 275,051 | 1,079,703 | 300,124 |
| Interest paid..... | 2,842,739 | 848,762 | 99,014 | 42,515 | 91,274 | 480,941 | 134,983 |
| Taxes and licenses..... | 3,425,596 | 840,721 | 146,954 | 106,106 | 179,953 | 770,753 | 89,360 |
| Bad debts..... | 686,095 | 85,710 | 33,448 | 159,625 | 23,445 | 18,035 | 30,917 |
| Repairs and maintenance..... | 1,273,251 | 245,940 | 55,187 | 27,595 | 78,850 | 332,711 | 27,459 |
| Depreciation..... | 2,670,986 | 423,440 | 71,188 | 53,503 | 115,286 | 672,009 | 38,057 |
| Depletion..... | * 700 | 0 | 0 | 0 | 318 | 0 | * 7 |
| Retirement plans, etc..... | 263,400 | 31,031 | 8,228 | * 1,568 | 21,033 | 117,681 | 7,365 |
| Employee benefit programs..... | 1,446,234 | 397,761 | 46,384 | 38,770 | 44,919 | 513,416 | 40,945 |
| Net loss from other partnerships and fiduciaries..... | 17,778 | * 2,390 | 0 | 140 | 256 | 6,378 | * 903 |
| Farm net loss..... | * 151 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net loss, noncapital assets..... | 24,030 | 3,198 | 165 | * 240 | * 1,000 | * 2,231 | * 233 |
| Other deductions..... | 26,154,855 | 5,374,393 | 1,729,124 | 1,090,901 | 1,093,781 | 4,814,876 | 961,697 |
| Ordinary business income (loss)..... | 3,134,411 | 1,024,421 | 272,882 | -92,980 | 352,652 | -207,290 | 137,610 |
| Net income..... | 8,417,935 | 1,773,979 | 502,353 | 171,096 | 572,722 | 923,055 | 440,585 |
| Loss..... | 5,283,524 | 749,558 | 229,471 | 264,076 | 220,070 | 1,130,345 | 302,975 |
| Portfolio income (loss) distributed directly to partners... | 878,529 | 81,723 | 7,064 | 12,398 | 6,308 | 336,968 | 102,619 |
| Interest income..... | 358,930 | 54,486 | 6,089 | 12,396 | 5,111 | 166,287 | 1,856 |
| Dividend income..... | 116,696 | 1,439 | * 993 | * 2 | * 1,309 | 106,579 | * 29 |
| Royalties..... | 67,743 | * 1,092 | 0 | 0 | 79 | 63,380 | 0 |
| Net short-term capital gain (loss)..... | -4,722 | * 1,185 | -6 | 0 | * 49 | * 21 | 0 |
| Net long-term capital gain (loss)..... | 339,881 | 23,522 | -11 | 0 | * -241 | 701 | * 100,734 |
| Net rental real estate income (loss)..... | 113,153 | 3,546 | * 5,471 | * 199 | * 5,207 | 11,588 | * 262 |
| Net income..... | 118,734 | 3,909 | * 5,477 | * 199 | * 5,985 | 11,754 | * 262 |
| Loss..... | 5,581 | * 363 | 6 | 0 | * 778 | * 166 | 0 |
| Other net rental income (loss)..... | 72,007 | 675 | 0 | 664 | 0 | 6,548 | 0 |
| Net income..... | 72,113 | 774 | 0 | 664 | 0 | 6,548 | 0 |
| Loss..... | * 106 | 100 | 0 | 0 | 0 | 0 | 0 |
| Total net income (loss) [2]..... | 3,862,940 | 1,085,657 | 285,434 | -79,719 | 364,358 | 147,092 | 139,757 |
| Net income..... | 8,748,599 | 1,818,439 | 514,419 | 172,394 | 579,576 | 981,908 | 442,217 |
| Loss..... | 4,885,660 | 732,782 | 228,985 | 252,113 | 215,218 | 834,816 | 302,460 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Retail trade—continued | | | | | | Transportation and warehousing |
|--|------------------------|--|---|----------------------------|-------------------------------|--------------------|--------------------------------|
| | Gasoline stations | Clothing and clothing accessories stores | Sporting goods, hobby, book, and music stores | General merchandise stores | Miscellaneous store retailers | Nonstore retailers | Total |
| | (57) | (58) | (59) | (60) | (61) | (62) | (63) |
| Number of partnerships..... | 7,347 | 15,751 | 11,542 | 2,045 | 26,615 | 21,877 | 42,162 |
| Number of partners..... | 19,553 | 34,504 | 26,389 | 7,791 | 61,376 | 239,781 | 1,066,851 |
| Total assets..... | 10,454,381 | 3,416,422 | 2,455,962 | 8,093,724 | 5,907,656 | 17,050,346 | 132,050,296 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income..... | 53,137,817 | 7,405,014 | 5,310,233 | 11,016,595 | 11,945,845 | 26,031,875 | 96,582,160 |
| Business receipts..... | 52,528,658 | 7,115,630 | 5,028,938 | 10,822,640 | 11,802,263 | 25,196,303 | 93,484,035 |
| Ordinary income from other partnerships and fiduciaries.. | 16,313 | * 10,680 | 0 | 69 | * 1,765 | 303,707 | 1,757,251 |
| Farm net profit..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net gain, noncapital assets..... | 63,212 | * 119 | * 4,175 | * 21,542 | 13,625 | 73,712 | 592,235 |
| Other income..... | 529,634 | 278,584 | 277,121 | 172,345 | 128,192 | 458,154 | 748,638 |
| Total deductions..... | 52,596,900 | 7,427,566 | 5,224,463 | 10,829,303 | 11,743,816 | 25,378,216 | 91,636,940 |
| Cost of good sold [1]..... | 47,415,390 | 4,361,974 | 2,994,383 | 6,878,606 | 7,840,673 | 17,586,545 | 57,554,815 |
| Inventory, beginning of year..... | 677,065 | 1,482,416 | 908,311 | 1,899,377 | 2,557,884 | 2,188,100 | 935,138 |
| Purchases..... | 37,402,387 | 4,110,631 | 2,715,391 | 7,086,931 | 7,516,569 | 14,835,515 | 40,876,138 |
| Cost of labor..... | 94,021 | * 3,804 | * 23,120 | * 3,506 | 116,608 | 149,611 | 2,561,186 |
| Additional inventory costs (section 263A)..... | 29,314 | * 17,351 | * 3,074 | 48,549 | 40,621 | 49,245 | 280,512 |
| Other costs..... | 9,969,040 | 241,785 | 319,293 | 221,770 | 713,751 | 2,751,023 | 13,865,691 |
| Less: Inventory, end of year..... | 756,438 | 1,494,012 | 974,807 | 2,381,527 | 3,104,760 | 2,386,449 | 1,040,228 |
| Salaries and wages..... | 1,526,629 | 766,795 | 585,419 | 1,191,439 | 987,377 | 1,870,227 | 5,508,743 |
| Guaranteed payments to partners..... | 29,757 | 75,166 | 22,367 | * 5,423 | 140,511 | 181,318 | 420,343 |
| Rent paid..... | 426,409 | 436,417 | 337,991 | 516,737 | 662,241 | 229,731 | 1,430,634 |
| Interest paid..... | 333,906 | 65,902 | 100,527 | 105,225 | 137,103 | 402,587 | 2,638,566 |
| Taxes and licenses..... | 359,133 | 146,361 | 113,872 | 248,006 | 193,074 | 231,303 | 1,181,710 |
| Bad debts..... | 14,742 | 39,170 | 89,369 | 13,294 | 11,796 | 166,543 | 66,725 |
| Repairs and maintenance..... | 217,163 | 30,273 | 30,095 | 56,839 | 58,781 | 112,358 | 1,257,179 |
| Depreciation..... | 489,411 | 53,738 | 94,718 | 191,989 | 104,005 | 363,641 | 5,137,024 |
| Depletion..... | 0 | 0 | 0 | 0 | * 376 | 0 | 0 |
| Retirement plans, etc..... | 13,013 | 6,086 | * 7,164 | 8,177 | 5,148 | 36,905 | 133,157 |
| Employee benefit programs..... | 65,540 | 32,867 | 26,520 | 47,587 | 40,185 | 151,338 | 505,801 |
| Net loss from other partnerships and fiduciaries..... | * 1,402 | 0 | * 155 | 914 | * 1,465 | * 3,776 | 176,600 |
| Farm net loss..... | 0 | 0 | 0 | 0 | 0 | * 151 | 432 |
| Net loss, noncapital assets..... | 1,247 | * 10,370 | * 69 | 3,373 | * 444 | * 1,461 | 21,054 |
| Other deductions..... | 1,703,161 | 1,402,446 | 821,814 | 1,561,696 | 1,560,635 | 4,040,331 | 15,604,158 |
| Ordinary business income (loss)..... | 540,917 | -22,552 | 85,770 | 187,292 | 202,029 | 653,659 | 4,945,220 |
| Net income..... | 806,382 | 416,699 | 287,170 | 348,289 | 675,291 | 1,500,314 | 8,219,469 |
| Loss..... | 265,466 | 439,251 | 201,400 | 160,997 | 473,263 | 846,655 | 3,274,250 |
| Portfolio income (loss) distributed directly to partners... | 132,928 | 25,180 | 4,609 | 21,782 | 26,810 | 120,139 | 779,347 |
| Interest income..... | 23,733 | 4,563 | 4,596 | 12,623 | 20,343 | 46,848 | 417,403 |
| Dividend income..... | 2,117 | * 1,807 | * 9 | 4 | * 615 | * 1,794 | 182,378 |
| Royalties..... | 262 | 0 | 0 | 0 | * 2,437 | * 493 | * 402 |
| Net short-term capital gain (loss)..... | * 2,604 | 0 | * 67 | 1 | * -8,721 | 79 | -7,244 |
| Net long-term capital gain (loss)..... | 104,213 | * 18,810 | * -63 | * 9,154 | * 12,136 | * 70,925 | 186,408 |
| Net rental real estate income (loss)..... | 68,557 | * 897 | * 164 | * 2,412 | 12,752 | * 2,099 | 32,297 |
| Net income..... | 72,135 | * 1,041 | * 709 | * 2,412 | 12,752 | * 2,099 | 67,463 |
| Loss..... | * 3,578 | * 144 | * 545 | 0 | 0 | 0 | * 35,165 |
| Other net rental income (loss)..... | 13,927 | * 1,940 | * 1,046 | * 5,687 | * 4,274 | 37,248 | -68,556 |
| Net income..... | 13,933 | * 1,940 | * 1,046 | * 5,687 | * 4,274 | 37,248 | 30,807 |
| Loss..... | * 6 | 0 | 0 | 0 | 0 | 0 | 99,364 |
| Total net income (loss) [2]..... | 649,512 | -13,346 | 91,585 | 208,018 | 242,449 | 742,143 | 5,509,143 |
| Net income..... | 888,282 | 422,978 | 293,486 | 363,372 | 695,746 | 1,575,782 | 8,858,890 |
| Loss..... | 238,770 | 436,324 | 201,901 | 155,354 | 453,297 | 833,640 | 3,349,747 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Transportation and warehousing—continued | | | | | | |
|--|--|----------------------|----------------------|---|-------------------------|---------------------------------------|---------------------------------------|
| | Air and rail transportation | Water transportation | Truck transportation | Other transit and ground passenger transportation | Pipeline transportation | Scenic and sightseeing transportation | Support activities for transportation |
| | (64) | (65) | (66) | (67) | (68) | (69) | (70) |
| Number of partnerships..... | 6,920 | 703 | 17,923 | 5,022 | 554 | 1,489 | 5,675 |
| Number of partners..... | 16,480 | 42,166 | 41,886 | 9,377 | 913,958 | 3,459 | 28,831 |
| Total assets..... | 7,007,519 | 8,585,617 | 3,665,990 | 1,688,888 | 90,577,720 | 1,134,223 | 8,688,991 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income..... | 5,610,008 | 4,777,145 | 13,108,212 | 1,712,563 | 49,114,055 | 559,850 | 12,208,205 |
| Business receipts..... | 5,226,885 | 4,316,218 | 12,996,164 | 1,694,519 | 47,467,071 | 557,036 | 12,093,019 |
| Ordinary income from other partnerships and fiduciaries.. | 1,207 | * 178,940 | 1,114 | 0 | 1,275,462 | 0 | * 19,549 |
| Farm net profit..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net gain, noncapital assets..... | 270,337 | * 39,338 | 40,385 | * 1,732 | 223,424 | * 643 | 7,640 |
| Other income..... | 111,580 | 242,648 | 70,549 | * 16,311 | 148,098 | * 2,171 | 87,997 |
| Total deductions..... | 6,221,601 | 4,082,540 | 12,602,732 | 1,807,304 | 46,181,547 | 655,077 | 11,437,238 |
| Cost of good sold [1]..... | 2,665,242 | 1,537,039 | 5,142,698 | * 352,792 | 36,617,910 | * 209,708 | 5,685,689 |
| Inventory, beginning of year..... | 81,387 | 20,310 | 20,092 | 1,252 | 71,142 | * 4,544 | 449,225 |
| Purchases..... | 514,102 | * 191,653 | 1,165,514 | * 6,725 | 33,646,234 | * 115,602 | 1,262,054 |
| Cost of labor..... | * 82,583 | 192,512 | 610,373 | * 194,466 | 9,779 | * 8,677 | 1,025,183 |
| Additional inventory costs (section 263A)..... | * 7,876 | 0 | * 165,200 | 0 | 70 | * 12,709 | * 6,888 |
| Other costs..... | 2,002,510 | 1,165,448 | 3,212,916 | * 151,570 | 2,951,464 | * 72,464 | 3,419,614 |
| Less: Inventory, end of year..... | 79,216 | * 32,884 | 31,397 | 1,221 | 81,158 | * 4,288 | 477,275 |
| Salaries and wages..... | 549,437 | 243,841 | 1,602,989 | 298,512 | 423,556 | * 100,671 | 1,713,872 |
| Guaranteed payments to partners..... | * 2,919 | * 9,983 | 229,891 | * 32,841 | * 23,016 | * 3,590 | 81,751 |
| Rent paid..... | 118,996 | 45,235 | 511,801 | 35,579 | 185,660 | * 43,537 | 167,289 |
| Interest paid..... | 178,319 | 162,009 | 120,887 | 78,109 | 1,757,985 | * 13,703 | 171,379 |
| Taxes and licenses..... | 65,938 | 46,183 | 253,171 | 39,910 | 445,918 | * 12,619 | 183,474 |
| Bad debts..... | 8,486 | 9,383 | 26,648 | * 3,601 | 975 | 0 | 11,293 |
| Repairs and maintenance..... | 235,484 | 103,263 | 363,013 | 48,715 | 253,316 | * 10,940 | 131,903 |
| Depreciation..... | 793,640 | 255,455 | 452,511 | 116,463 | 2,922,579 | * 51,644 | 326,432 |
| Depletion..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Retirement plans, etc..... | 2,816 | 37,603 | 16,884 | * 5,088 | 12,936 | * 1,017 | 39,383 |
| Employee benefit programs..... | 23,710 | 94,884 | 88,322 | 30,185 | 79,304 | * 2,200 | 138,043 |
| Net loss from other partnerships and fiduciaries..... | * 52,281 | * 7,706 | * 5,061 | 0 | 110,964 | 0 | * 515 |
| Farm net loss..... | 0 | 432 | 0 | 0 | 0 | 0 | 0 |
| Net loss, noncapital assets..... | * 8,138 | * 402 | * 258 | 0 | * 3,340 | 0 | * 8,734 |
| Other deductions..... | 1,516,196 | 1,529,123 | 3,788,598 | 765,510 | 3,344,086 | 205,448 | 2,777,481 |
| Ordinary business income (loss)..... | -611,593 | 694,604 | 505,480 | -94,741 | 2,932,508 | -95,227 | 770,967 |
| Net income..... | 505,119 | 775,512 | 742,694 | 41,521 | 3,828,411 | * 6,195 | 1,357,221 |
| Loss..... | 1,116,712 | 80,908 | 237,214 | 136,262 | 895,903 | * 101,422 | 586,254 |
| Portfolio income (loss) distributed directly to partners..... | 7,014 | 29,734 | 22,824 | * 239 | 603,763 | * 2,290 | 66,004 |
| Interest income..... | 5,838 | 27,510 | 20,686 | * 293 | 263,384 | * 1,694 | 60,398 |
| Dividend income..... | * 802 | * 2,153 | * 611 | 33 | 160,323 | * 595 | * 2,918 |
| Royalties..... | * 91 | 0 | 0 | 0 | 0 | 0 | * 36 |
| Net short-term capital gain (loss)..... | -10 | * 70 | * 1,210 | * -106 | -8,455 | 0 | * 45 |
| Net long-term capital gain (loss)..... | * 293 | 0 | * 317 | * 19 | 188,511 | 0 | * 2,607 |
| Net rental real estate income (loss)..... | * -8,347 | * 47 | * 2,157 | * 194 | 0 | 0 | -11,456 |
| Net income..... | * 2,474 | * 56 | * 2,157 | * 194 | 0 | 0 | * 5,814 |
| Loss..... | * 10,822 | 9 | 0 | 0 | 0 | 0 | * 17,271 |
| Other net rental income (loss)..... | * -73,122 | 2,144 | * 1,201 | -33 | * 11,175 | * -18,705 | * -4,370 |
| Net income..... | 252 | 2,144 | * 1,208 | 0 | * 11,175 | * 540 | * 2,335 |
| Loss..... | * 73,374 | 0 | 7 | 33 | 0 | * 19,245 | * 6,705 |
| Total net income (loss) [2]..... | -686,332 | 726,459 | 530,135 | -94,255 | 3,367,391 | -111,642 | 818,493 |
| Net income..... | 512,159 | 797,043 | 761,053 | 41,793 | 4,242,994 | * 7,686 | 1,412,353 |
| Loss..... | 1,198,490 | 70,584 | 230,918 | 136,047 | 875,604 | * 119,328 | 593,860 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Transportation and warehousing—continued | | Information | | | | |
|---|--|-------------------------|--------------------|---|---|--------------------------------|--------------------------------------|
| | Couriers and messengers | Warehousing and storage | Total | Publishing industries (except Internet) | Motion picture and sound recording industries | Broadcasting (except Internet) | Internet publishing and broadcasting |
| | | | | | | | |
| Number of partnerships | 1,406 | 2,469 | 37,438 | 8,537 | 11,896 | 2,263 | 760 |
| Number of partners | 4,027 | 6,666 | 200,770 | 28,907 | 49,841 | 54,039 | 2,423 |
| Total assets | 99,873 | 10,601,476 | 543,831,066 | 23,490,184 | 41,548,232 | 87,767,795 | 340,894 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income | 983,524 | 8,508,600 | 215,495,810 | 18,184,988 | 21,718,921 | 38,610,507 | 321,395 |
| Business receipts..... | 981,761 | 8,151,362 | 200,342,500 | 17,158,587 | 19,180,035 | 35,315,756 | 315,281 |
| Ordinary income from other partnerships and fiduciaries.. | 0 | 280,980 | 7,303,237 | 159,939 | 1,354,895 | 396,497 | 155 |
| Farm net profit..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net gain, noncapital assets..... | 0 | 8,736 | 851,336 | 284,267 | 15,720 | 181,902 | 0 |
| Other income..... | * 1,763 | 67,521 | 6,998,737 | 582,194 | 1,168,272 | 2,716,352 | * 5,959 |
| Total deductions | 925,500 | 7,723,402 | 197,142,994 | 16,255,379 | 21,727,274 | 36,584,196 | 477,401 |
| Cost of good sold [1]..... | * 513,093 | 4,830,645 | 43,944,628 | 4,995,988 | 7,892,925 | 3,467,483 | * 175,066 |
| Inventory, beginning of year..... | * 331 | 286,857 | 4,458,267 | 325,601 | 2,140,276 | * 31,736 | 0 |
| Purchases..... | * 637 | 3,973,617 | 17,252,543 | 1,374,285 | 1,252,554 | * 49,714 | * 41,656 |
| Cost of labor..... | * 212,911 | 224,702 | 1,348,945 | 716,725 | * 121,727 | * 111,930 | * 6,014 |
| Additional inventory costs (section 263A)..... | * 84,795 | * 2,974 | 671,665 | 32,318 | 309,694 | * 72,643 | * 1,582 |
| Other costs..... | * 214,419 | 675,285 | 25,222,579 | 2,891,496 | 6,608,568 | 3,228,554 | * 125,820 |
| Less: Inventory, end of year..... | 0 | 332,790 | 5,095,501 | 344,437 | 2,626,025 | * 27,094 | 5 |
| Salaries and wages..... | * 61,856 | 514,010 | 18,274,879 | 3,276,667 | 1,987,368 | 3,843,480 | * 56,170 |
| Guaranteed payments to partners..... | * 14,974 | * 21,379 | 560,472 | 99,972 | 121,922 | 137,648 | * 12,789 |
| Rent paid..... | 13,451 | 309,085 | 7,216,146 | 260,435 | 501,699 | 613,888 | * 6,190 |
| Interest paid..... | * 1,793 | 154,382 | 9,575,369 | 337,297 | 352,346 | 3,186,026 | * 3,521 |
| Taxes and licenses..... | 5,084 | 129,413 | 3,340,256 | 366,944 | 178,851 | 417,852 | 5,272 |
| Bad debts..... | 0 | 6,339 | 3,430,864 | 276,959 | 124,536 | 340,299 | * 460 |
| Repairs and maintenance..... | * 3,767 | 106,777 | 1,823,582 | 90,710 | 84,303 | 269,372 | * 315 |
| Depreciation..... | 5,009 | 213,292 | 16,839,070 | 328,788 | 580,345 | 2,831,300 | 8,280 |
| Depletion..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Retirement plans, etc..... | * 1,731 | 15,699 | 682,673 | 133,715 | 18,685 | 75,965 | 156 |
| Employee benefit programs..... | * 1,401 | 47,753 | 1,558,324 | 322,977 | 77,305 | 331,373 | * 5,211 |
| Net loss from other partnerships and fiduciaries..... | 0 | 73 | 1,812,597 | * 11,065 | 693,758 | 342,026 | * 1,228 |
| Farm net loss..... | 0 | 0 | * 186 | 0 | 0 | * 186 | 0 |
| Net loss, noncapital assets..... | 0 | 182 | 764,919 | 1,358 | 4,430 | 9,710 | 0 |
| Other deductions..... | 303,341 | 1,374,374 | 87,319,029 | 5,752,503 | 9,108,801 | 20,717,588 | 202,745 |
| Ordinary business income (loss) | 58,024 | 785,197 | 18,352,815 | 1,929,609 | -8,353 | 2,026,311 | -156,005 |
| Net income..... | 67,855 | 894,940 | 32,304,921 | 2,751,863 | 3,366,441 | 5,487,688 | * 13,633 |
| Loss..... | * 9,832 | 109,743 | 13,952,106 | 822,254 | 3,374,794 | 3,461,377 | * 169,638 |
| Portfolio income (loss) distributed directly to partners | * 46 | 47,434 | 8,225,559 | 813,643 | 2,853,777 | 1,209,862 | * 989 |
| Interest income..... | * 21 | 37,579 | 3,303,032 | 109,701 | 306,604 | 526,137 | * 1,159 |
| Dividend income..... | * 25 | * 14,919 | 822,044 | 2,790 | 795,276 | 2,650 | * 34 |
| Royalties..... | 0 | 275 | 2,682,707 | 529,524 | 1,513,543 | 12,463 | 0 |
| Net short-term capital gain (loss)..... | 0 | * 1 | 48,749 | * 38,890 | 8,581 | 1,164 | * -261 |
| Net long-term capital gain (loss)..... | 0 | * -5,340 | 1,369,027 | 132,738 | 229,773 | 667,447 | * 57 |
| Net rental real estate income (loss) | 0 | * 49,703 | 17,787 | * 2,875 | * 7,386 | * 3,221 | 0 |
| Net income..... | 0 | * 56,767 | 19,230 | * 3,569 | * 8,128 | * 3,221 | 0 |
| Loss..... | 0 | * 7,065 | * 1,444 | * 693 | * 742 | 0 | 0 |
| Other net rental income (loss) | 0 | * 13,152 | 669,345 | 23,950 | * 4,247 | * 2,354 | 0 |
| Net income..... | 0 | * 13,152 | 931,574 | 23,950 | * 4,249 | * 2,354 | 0 |
| Loss..... | 0 | 0 | 262,229 | 0 | * 2 | 0 | 0 |
| Total net income (loss) [2] | 58,070 | 900,825 | 25,847,730 | 2,598,449 | 2,618,703 | 2,573,136 | -154,813 |
| Net income..... | 67,901 | 1,015,908 | 37,122,039 | 3,405,298 | 4,581,940 | 5,806,476 | * 13,722 |
| Loss..... | * 9,832 | 115,083 | 11,274,309 | 806,850 | 1,963,237 | 3,233,340 | * 168,535 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Information—continued | | | Finance and insurance | | | |
|--|-----------------------|--|----------------------------|-----------------------|----------------------------------|-------------------------------------|---|
| | Tele-communications | Internet service providers, Web search portals, and data processing services | Other information services | Total | Depository credit intermediation | Nondepository credit intermediation | Activities related to credit intermediation |
| | (78) | (79) | (80) | (81) | (82) | (83) | (84) |
| Number of partnerships..... | 4,433 | 6,680 | 2,868 | 287,958 | 210 | 11,656 | 3,068 |
| Number of partners..... | 33,049 | 21,342 | 11,171 | 3,477,242 | 575 | 60,992 | 8,580 |
| Total assets..... | 381,172,234 | 5,320,652 | 4,191,074 | 7,658,565,770 | 10,738,935 | 211,267,060 | 26,569,892 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income..... | 125,785,845 | 4,684,838 | 6,189,316 | 294,334,452 | 1,348,104 | 37,939,893 | 6,975,282 |
| Business receipts..... | 117,791,009 | 4,458,412 | 6,123,421 | 163,766,965 | 1,168,239 | 23,537,468 | 6,032,680 |
| Ordinary income from other partnerships and fiduciaries.. | 5,335,758 | * 4,724 | * 51,270 | 22,429,853 | * 4,794 | 384,298 | * 65,018 |
| Farm net profit..... | 0 | 0 | 0 | * 1,086 | 0 | 0 | 0 |
| Net gain, noncapital assets..... | 368,346 | * 1,081 | * 20 | 1,815,258 | 0 | 162,707 | * 34 |
| Other income..... | 2,290,733 | 220,621 | 14,605 | 106,321,289 | * 175,072 | 13,855,419 | 877,549 |
| Total deductions..... | 113,243,865 | 4,067,801 | 4,787,078 | 245,551,918 | 1,066,969 | 31,493,634 | 5,133,367 |
| Cost of good sold [1]..... | 26,228,505 | 530,570 | 654,092 | 66,380,681 | 62,714 | 13,095,869 | 499,614 |
| Inventory, beginning of year..... | 1,921,678 | * 37,061 | * 1,915 | 6,284,494 | 3,243 | 1,200,690 | * 28,413 |
| Purchases..... | 14,248,229 | 96,701 | 189,404 | 45,465,311 | 63,402 | 10,185,471 | * 146,049 |
| Cost of labor..... | 231,813 | * 31,511 | * 129,225 | 511,437 | 0 | * 33,196 | * 2,991 |
| Additional inventory costs (section 263A)..... | 213,350 | * 42,078 | 0 | 467,333 | 0 | * 140,685 | * 158 |
| Other costs..... | 11,674,132 | 358,281 | 335,727 | 23,673,060 | 0 | 1,852,327 | 331,585 |
| Less: Inventory, end of year..... | 2,060,699 | * 35,062 | * 2,179 | 10,244,200 | 3,931 | 317,821 | * 28,893 |
| Salaries and wages..... | 6,985,768 | 854,667 | 1,270,759 | 33,458,734 | * 332,734 | 2,770,427 | 1,099,494 |
| Guaranteed payments to partners..... | 65,831 | 77,000 | 45,310 | 5,704,769 | * 21,207 | 187,584 | 69,227 |
| Rent paid..... | 5,424,518 | 191,462 | 217,954 | 2,968,142 | * 41,443 | 323,389 | 151,549 |
| Interest paid..... | 5,550,275 | 93,842 | 52,062 | 47,108,196 | 208,248 | 4,346,285 | 201,858 |
| Taxes and licenses..... | 2,135,440 | 64,369 | 171,528 | 2,376,465 | * 11,196 | 218,727 | 89,359 |
| Bad debts..... | 2,653,312 | 8,473 | 26,825 | 5,272,841 | * 5,639 | 4,208,558 | 74,117 |
| Repairs and maintenance..... | 1,211,680 | 69,776 | 97,426 | 388,395 | * 1,848 | 35,488 | 40,021 |
| Depreciation..... | 12,627,849 | 199,151 | 263,356 | 1,916,376 | * 31,577 | 211,231 | 79,291 |
| Depletion..... | 0 | 0 | 0 | * 27 | 0 | 0 | 0 |
| Retirement plans, etc..... | 357,118 | * 62,586 | * 34,448 | 632,305 | * 17,614 | 14,589 | * 23,061 |
| Employee benefit programs..... | 701,117 | 59,382 | 60,959 | 1,395,957 | * 21,376 | 150,267 | 65,604 |
| Net loss from other partnerships and fiduciaries..... | 760,749 | * 1,662 | * 2,109 | 8,164,523 | 0 | 61,392 | 546 |
| Farm net loss..... | 0 | 0 | 0 | 134,699 | 0 | 0 | 0 |
| Net loss, noncapital assets..... | 706,933 | 41,220 | 1,267 | 656,810 | 0 | 7,515 | 4,931 |
| Other deductions..... | 47,834,769 | 1,813,640 | 1,888,982 | 68,992,998 | 311,373 | 5,862,315 | 2,734,696 |
| Ordinary business income (loss)..... | 12,541,981 | 617,037 | 1,402,237 | 48,782,534 | 281,136 | 6,446,259 | 1,841,915 |
| Net income..... | 17,626,306 | 1,436,633 | 1,622,357 | 73,166,281 | 306,398 | 7,660,811 | 2,046,441 |
| Loss..... | 5,084,326 | 819,596 | 220,120 | 24,383,747 | * 25,262 | 1,214,552 | 204,526 |
| Portfolio income (loss) distributed directly to partners..... | 3,275,733 | 25,542 | 46,014 | 387,888,023 | * 85,537 | 2,843,444 | 113,161 |
| Interest income..... | 2,303,916 | 18,511 | 37,005 | 100,333,192 | * 31,144 | 2,019,890 | 59,841 |
| Dividend income..... | 13,949 | * 6,523 | * 822 | 47,654,031 | * 4,930 | 89,894 | * 1,442 |
| Royalties..... | 626,866 | 0 | 310 | 2,350,350 | 0 | * 3,017 | 0 |
| Net short-term capital gain (loss)..... | -1,059 | * -698 | * 2,131 | 37,463,820 | 1,982 | 70,975 | * 12,190 |
| Net long-term capital gain (loss)..... | 332,061 | 1,206 | * 5,745 | 200,086,630 | * 47,482 | 659,668 | * 39,687 |
| Net rental real estate income (loss)..... | * 769 | * 3,535 | 0 | -1,163,469 | 421 | -146 | * 224 |
| Net income..... | * 771 | * 3,542 | 0 | 1,596,529 | 421 | 29,554 | * 224 |
| Loss..... | * 2 | * 7 | 0 | 2,759,998 | 0 | 29,700 | 0 |
| Other net rental income (loss)..... | 638,794 | 0 | 0 | -62,694 | * -195 | 41,723 | 0 |
| Net income..... | 901,021 | 0 | 0 | 360,073 | 39 | * 42,839 | 0 |
| Loss..... | 262,227 | 0 | 0 | 422,767 | * 233 | * 1,116 | 0 |
| Total net income (loss) [2]..... | 16,126,275 | 645,606 | 1,440,375 | 197,893,943 | 317,436 | 8,600,637 | 1,903,423 |
| Net income..... | 20,216,877 | 1,452,085 | 1,645,641 | 215,555,652 | 334,636 | 9,715,838 | 2,105,479 |
| Loss..... | 4,090,603 | 806,479 | 205,266 | 17,661,710 | * 17,200 | 1,115,202 | 202,056 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Finance and insurance—continued | | | | | Real estate and rental and leasing | |
|--|---|--|---------------------------------------|---|---|------------------------------------|----------------------|
| | Securities, commodity contracts, and other financial investments and related activities | | | Insurance carriers and related activities | Funds, trusts, and other financial vehicles | Total | Real estate |
| | Total | Securities and commodity contracts and exchanges | Other financial investment activities | | | | Total |
| (85) | (86) | (87) | (88) | (89) | (90) | (91) | |
| Number of partnerships..... | 219,171 | 8,161 | 211,010 | 11,354 | 42,499 | 1,295,948 | 1,264,422 |
| Number of partners..... | 2,916,021 | 209,146 | 2,706,876 | 110,022 | 381,051 | 6,460,956 | 6,283,806 |
| Total assets..... | 6,493,379,458 | 1,284,162,941 | 5,209,216,517 | 19,755,856 | 896,854,569 | 3,100,977,800 | 2,992,558,011 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income..... | 219,930,480 | 98,457,754 | 121,472,726 | 19,281,931 | 8,858,762 | 184,803,494 | 165,465,938 |
| Business receipts..... | 109,518,803 | 53,565,679 | 55,953,124 | 18,540,569 | 4,969,206 | 154,909,463 | 138,018,087 |
| Ordinary income from other partnerships and fiduciaries.. | 20,072,725 | 531,708 | 19,541,017 | * 19,743 | 1,883,274 | 14,722,219 | 14,589,807 |
| Farm net profit..... | * 709 | 0 | * 709 | 0 | * 377 | 63,619 | 63,619 |
| Net gain, noncapital assets..... | 1,558,368 | 761,278 | 797,090 | 7,183 | 86,967 | 4,387,605 | 3,198,816 |
| Other income..... | 88,779,875 | 43,599,090 | 45,180,785 | 714,436 | 1,918,938 | 10,720,587 | 9,595,610 |
| Total deductions..... | 182,896,233 | 94,095,132 | 88,801,101 | 17,263,935 | 7,697,781 | 156,426,340 | 138,804,380 |
| Cost of good sold [1]..... | 48,034,354 | 35,518,711 | 12,515,643 | 3,762,454 | 925,676 | 85,975,323 | 81,641,676 |
| Inventory, beginning of year..... | 4,949,838 | 966,734 | 3,983,104 | * 22,704 | * 79,605 | 25,557,385 | 25,280,654 |
| Purchases..... | 33,938,832 | 20,021,870 | 13,916,962 | * 411,433 | 720,124 | 44,127,940 | 42,379,068 |
| Cost of labor..... | 314,433 | 394 | 314,040 | * 142,511 | 18,305 | 2,008,794 | 1,647,245 |
| Additional inventory costs (section 263A)..... | 196,920 | * 9,520 | 187,399 | * 78,523 | * 51,048 | 3,619,315 | 3,578,699 |
| Other costs..... | 18,144,316 | 15,294,549 | 2,849,768 | 3,116,326 | * 228,505 | 49,894,753 | 47,629,174 |
| Less: Inventory, end of year..... | 9,696,096 | 774,356 | 8,921,740 | * 25,548 | * 171,911 | 39,575,845 | 39,216,144 |
| Salaries and wages..... | 26,166,041 | 11,903,914 | 14,262,127 | 2,654,789 | 435,250 | 11,897,718 | 10,042,932 |
| Guaranteed payments to partners..... | 4,872,969 | 1,389,104 | 3,483,865 | 438,310 | 115,473 | 1,922,393 | 1,768,524 |
| Rent paid..... | 1,988,028 | 795,584 | 1,192,445 | 400,990 | 62,743 | 2,088,252 | 1,578,089 |
| Interest paid..... | 39,629,842 | 23,168,053 | 16,461,789 | 151,787 | 2,570,177 | 7,352,117 | 5,962,321 |
| Taxes and licenses..... | 1,778,396 | 773,601 | 1,004,794 | 222,536 | 56,251 | 2,022,324 | 1,740,261 |
| Bad debts..... | 575,993 | 54,128 | 521,866 | 26,020 | 382,515 | 832,482 | 750,273 |
| Repairs and maintenance..... | 259,964 | 120,320 | 139,644 | 37,363 | 13,712 | 922,128 | 716,391 |
| Depreciation..... | 1,452,701 | 355,430 | 1,097,271 | 106,243 | 35,335 | 7,560,952 | 2,031,014 |
| Depletion..... | * 27 | * 27 | 0 | 0 | 0 | * 2,953 | * 2,953 |
| Retirement plans, etc..... | 492,407 | 237,296 | 255,111 | 79,564 | 5,070 | 169,825 | 127,986 |
| Employee benefit programs..... | 983,820 | 492,823 | 490,997 | 152,396 | 22,494 | 639,596 | 400,008 |
| Net loss from other partnerships and fiduciaries..... | 6,966,966 | 216,784 | 6,750,183 | 33,205 | 1,102,414 | 4,337,437 | 4,289,182 |
| Farm net loss..... | 128,390 | 0 | 128,390 | 0 | * 6,308 | 190,371 | 152,694 |
| Net loss, noncapital assets..... | 643,634 | 49,801 | 593,834 | * 89 | * 641 | 140,765 | 124,180 |
| Other deductions..... | 48,922,702 | 19,019,559 | 29,903,143 | 9,198,190 | 1,963,722 | 30,371,704 | 27,475,896 |
| Ordinary business income (loss)..... | 37,034,247 | 4,362,622 | 32,671,625 | 2,017,997 | 1,160,981 | 28,377,153 | 26,661,558 |
| Net income..... | 57,276,685 | 7,251,508 | 50,025,177 | 2,885,456 | 2,990,491 | 44,823,333 | 41,559,774 |
| Loss..... | 20,242,438 | 2,888,886 | 17,353,552 | 867,459 | 1,829,510 | 16,446,180 | 14,898,215 |
| Portfolio income (loss) distributed directly to partners... | 328,110,297 | 9,315,819 | 318,794,479 | 457,125 | 56,278,458 | 72,134,260 | 68,111,317 |
| Interest income..... | 80,854,748 | 2,960,670 | 77,894,078 | 344,347 | 17,023,221 | 15,671,919 | 14,244,198 |
| Dividend income..... | 39,348,599 | 1,728,944 | 37,619,655 | 42,012 | 8,167,153 | 4,622,629 | 4,578,376 |
| Royalties..... | 2,047,968 | 23,970 | 2,023,997 | 0 | 299,365 | 3,060,359 | 774,970 |
| Net short-term capital gain (loss)..... | 34,040,461 | 1,563,476 | 32,476,985 | 4,197 | 3,334,016 | 3,729,917 | 3,744,355 |
| Net long-term capital gain (loss)..... | 171,818,522 | 3,038,758 | 168,779,764 | 66,570 | 27,454,702 | 45,049,435 | 44,769,419 |
| Net rental real estate income (loss)..... | -1,080,203 | -19,784 | -1,060,419 | * 7,738 | -91,504 | 18,832,708 | 18,555,206 |
| Net income..... | 1,355,616 | 20,428 | 1,335,188 | * 8,101 | 202,612 | 82,373,628 | 82,025,781 |
| Loss..... | 2,435,819 | 40,212 | 2,395,607 | * 363 | 294,115 | 63,540,920 | 63,470,575 |
| Other net rental income (loss)..... | -219,079 | 623 | -219,702 | 0 | 114,857 | 1,548,914 | 111,294 |
| Net income..... | 193,162 | 690 | 192,472 | 0 | 124,034 | 4,125,669 | 634,076 |
| Loss..... | 412,241 | * 67 | 412,174 | 0 | 9,176 | 2,576,755 | 522,782 |
| Total net income (loss) [2]..... | 157,986,280 | 9,057,046 | 148,929,234 | 2,412,094 | 26,674,074 | 72,113,682 | 64,925,601 |
| Net income..... | 172,131,194 | 11,513,384 | 160,617,810 | 3,213,137 | 28,055,369 | 144,466,464 | 134,267,335 |
| Loss..... | 14,144,914 | 2,456,338 | 11,688,577 | 801,043 | 1,381,294 | 72,352,782 | 69,341,733 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Real estate and rental and leasing—continued | | | | | | |
|--|---|--|---|---------------------------------------|------------------------------|-----------------------------|--|
| | Real estate | | | | | Rental and leasing services | Lessors of nonfinancial intangible assets (except copyrighted works) |
| | Lessors of residential buildings and dwellings and co-operative housing | Lessors of nonresidential buildings (except mini-warehouses) | Lessors of mini-warehouses and self-storage units | Lessors of other real estate property | Other real estate activities | | |
| (92) | (93) | (94) | (95) | (96) | (97) | (98) | |
| Number of partnerships..... | 401,030 | 457,199 | 16,743 | 72,427 | 317,022 | 31,148 | 379 |
| Number of partners..... | 2,089,554 | 2,061,209 | 77,484 | 453,617 | 1,601,942 | 175,216 | 1,934 |
| Total assets..... | 793,511,543 | 1,241,027,347 | 30,205,860 | 142,089,213 | 785,724,048 | 98,227,301 | 10,192,487 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income..... | 11,920,366 | 12,669,065 | 650,403 | 4,876,138 | 135,349,966 | 18,599,021 | 738,535 |
| Business receipts..... | 9,639,732 | 9,687,376 | 613,084 | 3,857,907 | 114,219,988 | 16,447,924 | * 443,452 |
| Ordinary income from other partnerships and fiduciaries.. | 503,487 | 857,900 | * 54 | 275,843 | 12,952,523 | 114,797 | * 17,616 |
| Farm net profit..... | * 10,484 | 5,460 | 0 | * 25,144 | * 22,530 | 0 | 0 |
| Net gain, noncapital assets..... | 1,186,068 | 1,078,044 | * 26,394 | 59,094 | 849,216 | 1,188,789 | 0 |
| Other income..... | 580,596 | 1,040,285 | * 10,871 | 658,149 | 7,305,709 | 847,510 | * 277,467 |
| Total deductions..... | 10,348,415 | 10,524,531 | 717,584 | 4,735,118 | 112,478,731 | 17,336,722 | 285,238 |
| Cost of good sold [1]..... | 5,574,883 | 4,885,075 | 86,449 | 2,034,421 | 69,060,847 | 4,333,647 | 0 |
| Inventory, beginning of year..... | 1,062,068 | 2,056,582 | * 4,554 | 340,722 | 21,816,728 | 276,732 | 0 |
| Purchases..... | 2,629,652 | 2,067,742 | 35,605 | 1,075,721 | 36,570,347 | 1,748,873 | 0 |
| Cost of labor..... | * 17,913 | 178,645 | * 19,065 | * 43,810 | 1,387,813 | 361,549 | 0 |
| Additional inventory costs (section 263A)..... | * 197,120 | * 593,593 | * 48 | * 122,648 | 2,665,292 | * 40,615 | 0 |
| Other costs..... | 2,662,471 | 1,688,189 | * 71,485 | 1,055,728 | 42,151,301 | 2,265,578 | 0 |
| Less: Inventory, end of year..... | 994,339 | 1,699,676 | * 44,308 | 604,208 | 35,873,614 | 359,701 | 0 |
| Salaries and wages..... | 731,420 | 846,813 | 56,204 | 465,614 | 7,942,881 | 1,839,506 | * 15,281 |
| Guaranteed payments to partners..... | 62,185 | 236,904 | * 11,117 | 40,899 | 1,417,418 | 94,179 | * 59,690 |
| Rent paid..... | 52,698 | 107,930 | * 44,751 | 66,149 | 1,306,561 | 507,816 | * 2,346 |
| Interest paid..... | 657,205 | 662,523 | 99,794 | 490,706 | 4,052,093 | 1,382,698 | * 7,098 |
| Taxes and licenses..... | 177,459 | 281,291 | 36,506 | 119,557 | 1,125,448 | 279,416 | * 2,647 |
| Bad debts..... | * 7,154 | 227,239 | * 983 | * 1,483 | 513,414 | 80,028 | * 2,180 |
| Repairs and maintenance..... | 88,720 | 123,955 | 17,752 | 43,524 | 442,439 | 205,691 | * 46 |
| Depreciation..... | 321,655 | 370,227 | 70,960 | 187,528 | 1,080,645 | 5,529,407 | * 531 |
| Depletion..... | 0 | 0 | 0 | * 2,953 | 0 | 0 | 0 |
| Retirement plans, etc..... | * 13,017 | * 3,838 | 0 | 9,316 | 101,816 | 41,267 | 572 |
| Employee benefit programs..... | 14,727 | 59,622 | * 984 | 22,462 | 302,213 | 238,828 | * 760 |
| Net loss from other partnerships and fiduciaries..... | 310,759 | 664,602 | * 1,636 | 245,740 | 3,066,445 | 48,211 | 44 |
| Farm net loss..... | * 14,188 | * 48,210 | 0 | 44,803 | 45,493 | * 24,250 | * 13,427 |
| Net loss, noncapital assets..... | * 13,387 | 23,511 | 4,590 | * 5,559 | 77,133 | 16,493 | * 92 |
| Other deductions..... | 2,308,957 | 1,982,789 | 285,859 | 954,404 | 21,943,886 | 2,715,284 | 180,524 |
| Ordinary business income (loss)..... | 1,571,951 | 2,144,534 | -67,181 | 141,020 | 22,871,235 | 1,262,299 | 453,296 |
| Net income..... | 3,038,194 | 4,119,049 | 75,839 | 944,909 | 33,381,783 | 2,753,894 | * 509,665 |
| Loss..... | 1,466,243 | 1,974,515 | 143,020 | 803,889 | 10,510,548 | 1,491,595 | * 56,369 |
| Portfolio income (loss) distributed directly to partners... | 7,788,214 | 11,123,532 | 86,853 | 4,191,461 | 44,921,256 | 1,663,545 | 2,359,398 |
| Interest income..... | 2,568,761 | 4,408,080 | 37,985 | 619,564 | 6,609,808 | 1,359,069 | 68,652 |
| Dividend income..... | 667,809 | 910,987 | * 14,706 | 170,178 | 2,814,695 | 44,253 | 0 |
| Royalties..... | * 20,779 | 72,982 | * 2,521 | 440,227 | 238,460 | 155 | 2,285,235 |
| Net short-term capital gain (loss)..... | 548,906 | 355,989 | * 3,494 | 52,286 | 2,783,680 | -14,437 | 0 |
| Net long-term capital gain (loss)..... | 3,981,958 | 5,375,494 | 28,148 | 2,909,206 | 32,474,612 | 274,506 | * 5,511 |
| Net rental real estate income (loss)..... | -5,010,624 | 30,532,535 | 931,002 | 1,859,286 | -9,756,993 | 280,848 | * -3,347 |
| Net income..... | 19,723,267 | 48,946,768 | 1,245,442 | 4,246,598 | 7,863,706 | 344,652 | * 3,195 |
| Loss..... | 24,733,891 | 18,414,233 | 314,439 | 2,387,312 | 17,620,699 | 63,804 | * 6,542 |
| Other net rental income (loss)..... | 29,098 | 177,707 | * -52,372 | -99,448 | 56,309 | 1,396,629 | * 40,991 |
| Net income..... | 50,539 | 366,376 | * 9,368 | 77,409 | 130,384 | 3,450,602 | * 40,991 |
| Loss..... | * 21,440 | 188,669 | * 61,741 | 176,857 | 74,075 | 2,053,973 | 0 |
| Total net income (loss) [2]..... | -152,226 | 38,246,826 | 866,660 | 3,130,827 | 22,833,514 | 4,343,253 | 2,844,828 |
| Net income..... | 24,427,938 | 56,598,840 | 1,374,660 | 6,117,422 | 45,748,475 | 7,303,670 | 2,895,460 |
| Loss..... | 24,580,163 | 18,352,014 | 508,001 | 2,986,595 | 22,914,961 | 2,960,416 | * 50,632 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Professional, scientific, and technical services | | | | | | |
|--|--|--------------------|--|--|-----------------------------|--|--|
| | Total | Legal services | Accounting, tax preparation, bookkeeping, and payroll services | Architectural, engineering, and related services | Specialized design services | Computer systems design and related services | Other professional, scientific, and technical services |
| | (99) | (100) | (101) | (102) | (103) | (104) | Total (105) |
| Number of partnerships..... | 170,245 | 26,588 | 20,309 | 16,156 | 6,772 | 23,824 | 76,595 |
| Number of partners..... | 611,046 | 154,701 | 72,864 | 45,270 | 40,142 | 66,045 | 232,024 |
| Total assets..... | 131,302,194 | 27,797,666 | 13,833,861 | 6,402,386 | 520,967 | 7,374,026 | 75,373,287 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income..... | 279,567,822 | 116,140,918 | 43,261,092 | 18,722,490 | 2,118,002 | 15,379,556 | 83,945,763 |
| Business receipts..... | 267,036,186 | 114,790,679 | 42,655,176 | 16,139,565 | 2,101,185 | 15,103,271 | 76,246,310 |
| Ordinary income from other partnerships and fiduciaries.. | 2,984,984 | 99,539 | 61,059 | 96,377 | 0 | * 21,359 | 2,706,650 |
| Farm net profit..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net gain, noncapital assets..... | 274,762 | 17,877 | 16,003 | 90,145 | * 602 | * 86,094 | 64,041 |
| Other income..... | 9,271,891 | 1,232,823 | 528,855 | 2,396,404 | 16,215 | 168,831 | 4,928,763 |
| Total deductions..... | 215,960,808 | 74,715,123 | 34,074,328 | 16,526,712 | 1,953,725 | 14,780,799 | 73,910,121 |
| Cost of good sold [1]..... | 41,034,453 | 1,919,639 | 1,141,308 | 5,973,920 | 1,163,229 | 4,538,650 | 26,297,706 |
| Inventory, beginning of year..... | 726,550 | * 2,780 | * 5,652 | * 85,514 | 126,423 | 50,600 | 455,580 |
| Purchases..... | 15,868,483 | * 87,189 | * 38,229 | 837,101 | 804,248 | 1,320,599 | 12,781,118 |
| Cost of labor..... | 5,818,132 | 235,508 | 545,965 | 1,185,972 | 71,030 | 1,211,663 | 2,567,993 |
| Additional inventory costs (section 263A)..... | 663,164 | * 43,960 | * 9,532 | * 7,644 | * 1,802 | * 88,002 | 512,224 |
| Other costs..... | 18,705,421 | 1,553,378 | 546,762 | 3,948,312 | 239,824 | 1,921,833 | 10,495,312 |
| Less: Inventory, end of year..... | 791,157 | * 3,176 | * 4,832 | 90,623 | 80,099 | 54,047 | 558,381 |
| Salaries and wages..... | 66,793,121 | 32,933,987 | 12,689,402 | 3,270,079 | 161,934 | 3,599,046 | 14,138,673 |
| Guaranteed payments to partners..... | 13,261,833 | 6,396,219 | 2,799,239 | 951,289 | 93,369 | 522,808 | 2,498,908 |
| Rent paid..... | 11,656,334 | 7,274,493 | 1,665,926 | 387,258 | 70,773 | 392,349 | 1,865,536 |
| Interest paid..... | 1,642,342 | 359,751 | 268,181 | 63,189 | 16,383 | 182,885 | 751,952 |
| Taxes and licenses..... | 6,374,726 | 2,927,661 | 1,492,064 | 305,082 | 23,031 | 315,024 | 1,311,863 |
| Bad debts..... | 490,109 | 102,099 | 2,423 | 22,619 | 3,453 | 32,141 | 337,375 |
| Repairs and maintenance..... | 1,305,602 | 551,673 | 121,571 | 224,533 | 7,154 | 99,411 | 301,259 |
| Depreciation..... | 2,659,630 | 1,095,216 | 333,106 | 167,615 | 12,552 | 231,445 | 819,696 |
| Depletion..... | 193 | 0 | 0 | 0 | 0 | 0 | 193 |
| Retirement plans, etc..... | 3,269,920 | 1,309,925 | 1,033,316 | 70,249 | * 4,408 | 90,034 | 761,988 |
| Employee benefit programs..... | 3,669,273 | 1,689,417 | 553,849 | 365,849 | 13,499 | 209,670 | 836,989 |
| Net loss from other partnerships and fiduciaries..... | 675,824 | 82,377 | 30,886 | * 143,657 | * 988 | * 58,530 | 359,386 |
| Farm net loss..... | * 2,581 | 0 | 0 | 0 | 0 | 0 | * 2,581 |
| Net loss, noncapital assets..... | 110,758 | 27,242 | 784 | * 340 | * 615 | * 57,175 | 24,602 |
| Other deductions..... | 63,014,110 | 18,045,424 | 11,942,272 | 4,581,033 | 382,338 | 4,461,629 | 23,601,413 |
| Ordinary business income (loss)..... | 63,607,015 | 41,425,795 | 9,186,765 | 2,195,778 | 164,277 | 598,757 | 10,035,642 |
| Net income..... | 69,591,304 | 41,749,582 | 9,681,256 | 2,608,298 | 240,624 | 1,713,767 | 13,597,778 |
| Loss..... | 5,984,290 | 323,787 | 494,491 | 412,520 | 76,347 | 1,115,009 | 3,562,135 |
| Portfolio income (loss) distributed directly to partners..... | 6,326,423 | 355,201 | 240,163 | 73,386 | 356 | 267,903 | 5,389,414 |
| Interest income..... | 975,063 | 141,040 | 119,756 | 51,387 | 885 | 46,076 | 615,919 |
| Dividend income..... | 418,864 | 15,331 | 5,963 | 1,095 | * 47 | * 3,172 | 393,257 |
| Royalties..... | 1,465,516 | 46,701 | * 5,046 | * 22,113 | * 25 | * 5,873 | 1,385,758 |
| Net short-term capital gain (loss)..... | 243,123 | 3,867 | 1,186 | * 117 | * -650 | * -214 | 238,817 |
| Net long-term capital gain (loss)..... | 3,223,857 | 148,262 | 108,213 | -1,326 | * 49 | 212,995 | 2,755,663 |
| Net rental real estate income (loss)..... | -104,167 | 14,061 | -5,927 | * 366 | 0 | * -3,431 | -109,236 |
| Net income..... | 56,724 | 27,073 | * 1,465 | * 839 | 0 | 0 | 27,347 |
| Loss..... | 160,891 | 13,011 | * 7,392 | * 473 | 0 | * 3,431 | 136,583 |
| Other net rental income (loss)..... | 163,409 | * 659 | 125,318 | * 3,135 | 0 | 0 | 34,296 |
| Net income..... | 166,541 | * 659 | 125,318 | * 3,135 | 0 | 0 | * 37,429 |
| Loss..... | * 3,132 | 0 | 0 | 0 | 0 | 0 | * 3,132 |
| Total net income (loss) [2]..... | 66,525,700 | 41,643,588 | 9,436,920 | 2,273,874 | 165,233 | 650,448 | 12,355,636 |
| Net income..... | 72,174,258 | 41,962,171 | 9,814,559 | 2,672,390 | 241,572 | 1,741,408 | 15,742,159 |
| Loss..... | 5,648,559 | 318,583 | 377,639 | 398,516 | 76,339 | 1,090,960 | 3,386,523 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Professional, scientific, and technical services—continued | | | Management of companies (holding companies) | Administrative and support and waste management and remediation services | | |
|--|--|----------------------------------|--|---|--|-------------------------------------|---|
| | Other professional, scientific, and technical services—continued | | | | Total | Administrative and support services | Waste management and remediation services |
| | Management, scientific, and technical consulting services | Advertising and related services | Other miscellaneous professional, scientific, and technical services | | | | |
| | (106) | (107) | (108) | (109) | (110) | (111) | (112) |
| Number of partnerships..... | 42,927 | 5,791 | 27,877 | 24,966 | 48,069 | 44,046 | 4,023 |
| Number of partners..... | 129,025 | 15,585 | 87,413 | 478,978 | 151,904 | 113,051 | 38,853 |
| Total assets..... | 36,661,783 | 15,076,772 | 23,634,732 | 372,756,549 | 36,029,206 | 27,543,156 | 8,486,051 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income..... | 41,733,783 | 15,112,507 | 27,099,474 | 34,732,630 | 63,304,119 | 52,587,577 | 10,716,541 |
| Business receipts..... | 35,871,179 | 14,646,988 | 25,728,142 | 20,012,648 | 61,028,593 | 50,504,171 | 10,524,421 |
| Ordinary income from other partnerships and fiduciaries.. | 2,271,779 | 10,760 | 424,111 | 10,546,923 | 336,148 | 270,656 | * 65,492 |
| Farm net profit..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net gain, noncapital assets..... | 39,648 | 8,754 | 15,640 | 489,264 | 191,459 | 126,324 | 65,135 |
| Other income..... | 3,551,176 | 446,006 | 931,581 | 3,683,795 | 1,747,919 | 1,686,426 | 61,493 |
| Total deductions..... | 35,489,896 | 12,527,424 | 25,892,801 | 28,978,305 | 58,687,871 | 48,794,787 | 9,893,084 |
| Cost of good sold [1]..... | 7,414,270 | 5,436,893 | 13,446,544 | 11,406,098 | 24,881,041 | 19,088,959 | 5,792,083 |
| Inventory, beginning of year..... | 118,430 | * 22,742 | 314,409 | 1,275,329 | 277,288 | 201,477 | 75,811 |
| Purchases..... | 3,329,820 | 1,891,530 | 7,559,768 | 7,592,113 | 4,223,508 | 4,011,029 | 212,479 |
| Cost of labor..... | 1,313,363 | 150,052 | 1,104,577 | 573,122 | 10,424,663 | 9,082,736 | 1,341,927 |
| Additional inventory costs (section 263A)..... | * 124,946 | * 50,208 | * 337,070 | 35,207 | 631,020 | 627,353 | * 3,667 |
| Other costs..... | 2,741,190 | 3,306,780 | 4,447,341 | 3,409,357 | 9,671,654 | 5,429,954 | 4,241,700 |
| Less: Inventory, end of year..... | 223,856 | * 17,903 | 316,621 | 1,517,910 | 352,180 | 268,678 | 83,503 |
| Salaries and wages..... | 8,551,807 | 1,969,326 | 3,617,540 | 3,065,582 | 14,053,884 | 13,087,992 | 965,892 |
| Guaranteed payments to partners..... | 1,634,602 | 183,756 | 680,550 | 325,422 | 665,439 | 643,371 | 22,068 |
| Rent paid..... | 948,709 | 350,261 | 566,567 | 529,136 | 1,194,912 | 1,003,863 | 191,049 |
| Interest paid..... | 441,054 | 91,963 | 218,934 | 1,464,842 | 724,656 | 478,982 | 245,675 |
| Taxes and licenses..... | 731,662 | 191,455 | 388,747 | 409,469 | 1,345,825 | 1,194,380 | 151,445 |
| Bad debts..... | 80,198 | 231,949 | 25,228 | 963,819 | 120,129 | 102,573 | 17,556 |
| Repairs and maintenance..... | 135,194 | 52,413 | 113,652 | 181,619 | 404,234 | 219,854 | 184,381 |
| Depreciation..... | 427,554 | 143,886 | 248,256 | 668,397 | 818,496 | 507,613 | 310,883 |
| Depletion..... | 193 | 0 | [3] | 0 | 2,641 | 0 | 2,641 |
| Retirement plans, etc..... | 576,897 | 39,778 | 145,313 | 66,231 | 181,947 | 137,384 | 44,563 |
| Employee benefit programs..... | 492,617 | 145,006 | 199,366 | 185,243 | 1,477,252 | 1,394,200 | 83,052 |
| Net loss from other partnerships and fiduciaries..... | 189,107 | * 1,325 | 168,954 | 3,818,330 | 262,019 | 254,087 | * 7,933 |
| Farm net loss..... | * 2,581 | 0 | 0 | * 22,520 | 0 | 0 | 0 |
| Net loss, noncapital assets..... | 10,896 | 10,999 | 2,707 | 71,928 | 86,060 | 85,920 | * 140 |
| Other deductions..... | 13,852,557 | 3,678,413 | 6,070,444 | 5,799,668 | 12,469,335 | 10,595,611 | 1,873,724 |
| Ordinary business income (loss)..... | 6,243,887 | 2,585,083 | 1,206,672 | 5,754,326 | 4,616,248 | 3,792,790 | 823,458 |
| Net income..... | 7,970,928 | 2,842,884 | 2,783,967 | 12,861,508 | 6,165,863 | 4,979,278 | 1,186,585 |
| Loss..... | 1,727,041 | 257,800 | 1,577,294 | 7,107,182 | 1,549,615 | 1,186,488 | 363,127 |
| Portfolio income (loss) distributed directly to partners... | 3,050,470 | 149,878 | 2,189,066 | 25,881,516 | 671,581 | 567,706 | 103,874 |
| Interest income..... | 360,548 | 75,990 | 179,380 | 4,560,380 | 282,049 | 181,090 | 100,959 |
| Dividend income..... | 293,037 | 6,145 | 94,075 | 5,763,421 | 40,635 | 37,526 | * 3,109 |
| Royalties..... | 634,406 | 0 | 751,352 | 370,583 | * 82,613 | * 82,547 | * 66 |
| Net short-term capital gain (loss)..... | 43,796 | * 606 | 194,415 | 531,304 | 49,264 | 49,265 | * -2 |
| Net long-term capital gain (loss)..... | 1,718,683 | 67,137 | 969,844 | 14,655,829 | 217,020 | 217,278 | * -257 |
| Net rental real estate income (loss)..... | -81,317 | -16,695 | -11,224 | -282,562 | 26,173 | 32,562 | * -6,390 |
| Net income..... | 20,881 | 23 | * 6,444 | 603,849 | 37,358 | 37,070 | * 288 |
| Loss..... | 102,198 | 16,717 | 17,668 | 886,410 | * 11,185 | * 4,508 | * 6,678 |
| Other net rental income (loss)..... | * 5,648 | 27 | * 28,622 | 200,549 | * 5,887 | * 4,513 | * 1,374 |
| Net income..... | * 6,831 | 27 | * 30,571 | 346,803 | * 5,887 | * 4,513 | * 1,374 |
| Loss..... | * 1,183 | 0 | * 1,949 | 146,255 | 0 | 0 | 0 |
| Total net income (loss) [2]..... | 7,456,209 | 2,650,550 | 2,248,877 | 16,366,697 | 5,053,605 | 4,131,030 | 922,575 |
| Net income..... | 9,096,125 | 2,905,886 | 3,740,148 | 22,325,383 | 6,537,823 | 5,271,161 | 1,266,662 |
| Loss..... | 1,639,916 | 255,336 | 1,491,271 | 5,958,687 | 1,484,219 | 1,140,132 | 344,087 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Educational services | Health care and social assistance | | | | | |
|--|----------------------|-----------------------------------|------------------------------------|---------------------------------------|-------------------------|-------------------------------------|---------------------------|
| | | Total | Offices of physicians and dentists | Offices of other health practitioners | Outpatient care centers | Medical and diagnostic laboratories | Home health care services |
| | (113) | (114) | (115) | (116) | (117) | (118) | (119) |
| Number of partnerships..... | 10,563 | 59,981 | 18,318 | 11,619 | 5,246 | 5,084 | 2,644 |
| Number of partners..... | 28,182 | 300,588 | 95,704 | 34,020 | 50,612 | 32,335 | 7,484 |
| Total assets..... | 3,352,482 | 79,165,823 | 6,635,788 | 1,097,537 | 10,354,372 | 5,962,800 | 1,142,096 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income..... | 4,005,694 | 138,696,531 | 45,105,733 | 5,640,564 | 17,281,088 | 10,510,624 | 2,903,380 |
| Business receipts..... | 3,850,289 | 130,711,372 | 39,768,106 | 5,510,895 | 16,522,862 | 9,889,916 | 2,873,842 |
| Ordinary income from other partnerships and fiduciaries.. | * 50,475 | 1,450,566 | 540,999 | * 56,746 | 324,454 | 190,861 | * 2,547 |
| Farm net profit..... | 0 | * 1 | 0 | * 1 | 0 | 0 | 0 |
| Net gain, noncapital assets..... | * 8,908 | 142,367 | 14,737 | * 7,040 | 15,516 | 16,221 | * 3,026 |
| Other income..... | 96,021 | 6,392,225 | 4,781,891 | 65,882 | 418,255 | 413,626 | 23,964 |
| Total deductions..... | 3,783,694 | 119,947,332 | 34,439,963 | 4,706,670 | 14,419,961 | 9,005,979 | 2,621,977 |
| Cost of good sold [1]..... | 927,483 | 7,085,221 | 1,913,749 | 629,245 | 1,189,527 | 875,722 | 332,782 |
| Inventory, beginning of year..... | 5,128 | 178,406 | 17,164 | 49,777 | 48,257 | 24,031 | * 11,653 |
| Purchases..... | 209,004 | 1,725,824 | 390,908 | 277,500 | 466,332 | 228,573 | 116,306 |
| Cost of labor..... | 306,583 | 1,358,114 | 251,175 | 110,082 | 101,389 | 166,133 | * 80,154 |
| Additional inventory costs (section 263A)..... | 0 | 152,752 | * 29,348 | 0 | * 9,032 | * 1,697 | * 44,102 |
| Other costs..... | 415,434 | 3,851,045 | 1,252,435 | 222,242 | 611,629 | 485,048 | 95,252 |
| Less: Inventory, end of year..... | 8,666 | 180,920 | 27,281 | 30,356 | 47,113 | 29,759 | * 14,685 |
| Salaries and wages..... | 753,205 | 32,472,060 | 9,693,678 | 1,256,352 | 3,049,584 | 1,865,989 | 1,078,542 |
| Guaranteed payments to partners..... | 62,360 | 5,253,484 | 4,153,315 | 372,729 | 350,869 | 161,484 | 35,694 |
| Rent paid..... | 196,088 | 5,643,385 | 1,558,435 | 292,208 | 750,371 | 549,538 | 64,887 |
| Interest paid..... | 59,040 | 2,208,497 | 167,863 | 24,696 | 185,757 | 184,431 | 20,245 |
| Taxes and licenses..... | 90,968 | 3,955,097 | 766,778 | 124,226 | 341,549 | 209,704 | 101,963 |
| Bad debts..... | 10,861 | 2,021,880 | 50,291 | 27,523 | 412,850 | 108,306 | 16,014 |
| Repairs and maintenance..... | 28,200 | 1,568,498 | 283,502 | 30,091 | 224,146 | 239,990 | 14,832 |
| Depreciation..... | 108,545 | 3,234,792 | 386,624 | 51,976 | 506,578 | 552,782 | 57,071 |
| Depletion..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Retirement plans, etc..... | 19,005 | 640,969 | 442,884 | 12,943 | 44,530 | 48,679 | 7,653 |
| Employee benefit programs..... | 39,548 | 2,780,702 | 949,402 | 45,220 | 263,816 | 158,823 | 39,876 |
| Net loss from other partnerships and fiduciaries..... | * 36,393 | 194,758 | 2,531 | * 4,688 | 34,041 | 67,389 | 0 |
| Farm net loss..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net loss, noncapital assets..... | * 277 | 24,486 | 1,611 | 0 | 3,359 | * 7,670 | * 287 |
| Other deductions..... | 1,451,721 | 52,863,503 | 14,069,302 | 1,834,773 | 7,062,982 | 3,975,472 | 852,132 |
| Ordinary business income (loss)..... | 222,000 | 18,749,199 | 10,665,770 | 933,894 | 2,861,127 | 1,504,644 | 281,403 |
| Net income..... | 547,411 | 22,376,067 | 11,047,488 | 1,047,505 | 3,425,651 | 2,159,996 | 369,008 |
| Loss..... | 325,411 | 3,626,869 | 381,718 | 113,610 | 564,524 | 655,352 | 87,605 |
| Portfolio income (loss) distributed directly to partners..... | 302,105 | 1,075,749 | 94,402 | 9,106 | 266,431 | 109,507 | 1,724 |
| Interest income..... | 17,174 | 349,420 | 28,425 | 3,281 | 51,203 | 24,666 | 1,724 |
| Dividend income..... | 1,471 | 15,451 | 7,044 | * 816 | * 1,475 | * 316 | 0 |
| Royalties..... | * 173 | * 2 | 0 | 0 | 0 | 0 | 0 |
| Net short-term capital gain (loss)..... | * 42 | -2,049 | 598 | * -703 | * 1,385 | * -3,179 | 0 |
| Net long-term capital gain (loss)..... | * 283,246 | 712,927 | 58,335 | * 5,712 | 212,368 | * 87,704 | 0 |
| Net rental real estate income (loss)..... | * 159 | -75,660 | 9,061 | * 3,958 | -5,953 | * 846 | 0 |
| Net income..... | * 366 | 140,869 | 9,326 | * 4,033 | * 2,825 | * 1,008 | 0 |
| Loss..... | * 208 | 216,529 | * 265 | * 74 | * 8,778 | * 162 | 0 |
| Other net rental income (loss)..... | * 809 | 109,513 | 11,779 | * 240 | 6,789 | * -1,656 | 0 |
| Net income..... | * 809 | 113,006 | 11,779 | * 240 | 6,789 | * 1,064 | 0 |
| Loss..... | 0 | * 3,494 | 0 | 0 | 0 | * 2,720 | 0 |
| Total net income (loss) [2]..... | 241,785 | 19,147,923 | 10,722,079 | 942,190 | 2,914,641 | 1,528,816 | 283,127 |
| Net income..... | 557,269 | 22,786,997 | 11,097,568 | 1,055,087 | 3,471,867 | 2,180,452 | 370,562 |
| Loss..... | 315,484 | 3,639,074 | 375,489 | 112,897 | 557,226 | 651,636 | 87,435 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Health care and social assistance—continued | | | | Arts, entertainment, and recreation | | |
|--|---|-------------------|---|-------------------|-------------------------------------|---|---|
| | Other ambulatory health care services | Hospitals | Nursing and residential care facilities | Social assistance | Total | Performing arts, spectator sports, and related industries | Museums, historical sites, and similar institutions |
| | (120) | (121) | (122) | (123) | (124) | (125) | (126) |
| Number of partnerships..... | 710 | 732 | 8,753 | 6,874 | 49,267 | 26,342 | * 837 |
| Number of partners..... | 2,186 | 18,244 | 44,774 | 15,228 | 332,198 | 159,062 | * 3,332 |
| Total assets..... | 184,136 | 22,024,857 | 31,231,260 | 532,978 | 65,870,456 | 28,282,003 | * 307,122 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income..... | 506,576 | 25,620,413 | 29,670,660 | 1,457,494 | 44,000,084 | 22,058,840 | * 62,866 |
| Business receipts..... | 500,809 | 25,059,784 | 29,132,360 | 1,452,797 | 38,884,040 | 18,406,307 | * 62,866 |
| Ordinary income from other partnerships and fiduciaries.. | 0 | 146,546 | 188,413 | 0 | 1,134,364 | 481,047 | 0 |
| Farm net profit..... | 0 | 0 | 0 | 0 | * 39 | 0 | 0 |
| Net gain, noncapital assets..... | * 1,468 | 6,448 | 77,304 | * 607 | 134,218 | 23,475 | 0 |
| Other income..... | * 4,299 | 407,635 | 272,584 | 4,090 | 3,847,423 | 3,148,011 | 0 |
| Total deductions..... | 534,601 | 23,546,574 | 29,303,705 | 1,367,902 | 44,051,289 | 23,352,536 | * 74,777 |
| Cost of good sold [1]..... | * 49,608 | 367,561 | 1,562,934 | 164,092 | 7,298,460 | 3,630,916 | * 20,981 |
| Inventory, beginning of year..... | * 96 | 21,278 | 6,150 | 0 | 518,965 | 126,355 | * 1,185 |
| Purchases..... | * 47,872 | * 138,553 | 57,767 | * 2,012 | 2,604,998 | 748,523 | * 12,601 |
| Cost of labor..... | 0 | 47,240 | 526,606 | * 75,334 | 700,008 | 423,850 | * 8,215 |
| Additional inventory costs (section 263A)..... | * 1,657 | 9 | * 65,397 | * 1,510 | 63,646 | * 13,071 | 0 |
| Other costs..... | * 81 | * 187,280 | 911,842 | 85,236 | 4,030,091 | 2,419,408 | 0 |
| Less: Inventory, end of year..... | * 98 | 26,800 | 4,828 | 0 | 619,248 | 100,290 | * 1,020 |
| Salaries and wages..... | * 148,559 | 4,488,195 | 10,396,872 | 494,289 | 10,464,703 | 6,535,658 | * 13,008 |
| Guaranteed payments to partners..... | 0 | 56,999 | 70,405 | 51,990 | 437,397 | 234,837 | 0 |
| Rent paid..... | 12,814 | 565,846 | 1,724,993 | 124,293 | 1,572,065 | 544,092 | * 5,947 |
| Interest paid..... | * 4,031 | 393,291 | 1,199,574 | 28,610 | 1,899,756 | 867,421 | * 78 |
| Taxes and licenses..... | 14,124 | 571,199 | 1,770,653 | 54,901 | 2,479,418 | 425,285 | * 7,484 |
| Bad debts..... | * 39,350 | 1,222,892 | 144,164 | * 489 | 71,733 | 22,312 | 0 |
| Repairs and maintenance..... | * 3,181 | 391,649 | 353,971 | 27,136 | 553,562 | 146,423 | * 2,066 |
| Depreciation..... | 6,421 | 853,694 | 792,715 | 26,932 | 2,322,643 | 603,429 | * 1,023 |
| Depletion..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Retirement plans, etc..... | * 691 | 48,605 | 32,986 | * 1,998 | 173,300 | 155,226 | 0 |
| Employee benefit programs..... | * 15,960 | 570,778 | 729,875 | 6,953 | 472,625 | 269,980 | 0 |
| Net loss from other partnerships and fiduciaries..... | * 15,644 | 48,165 | 22,300 | 0 | 256,170 | 242,662 | 0 |
| Farm net loss..... | 0 | 0 | 0 | 0 | * 31,988 | * 31,988 | 0 |
| Net loss, noncapital assets..... | 0 | 9,404 | 2,155 | 0 | 88,578 | 32,563 | 0 |
| Other deductions..... | 224,218 | 13,958,298 | 10,500,108 | 386,219 | 15,928,892 | 9,609,744 | * 24,190 |
| Ordinary business income (loss)..... | -28,025 | 2,073,839 | 366,954 | 89,592 | -51,205 | -1,293,695 | * -11,911 |
| Net income..... | * 25,405 | 2,661,667 | 1,480,051 | 159,297 | 5,086,050 | 2,016,174 | * 3,033 |
| Loss..... | * 53,430 | 587,828 | 1,113,097 | 69,705 | 5,137,255 | 3,309,869 | * 14,944 |
| Portfolio income (loss) distributed directly to partners..... | * -2,278 | 174,657 | 421,464 | 737 | 1,327,363 | 761,405 | * 50,653 |
| Interest income..... | * 503 | 123,341 | 115,817 | 460 | 229,892 | 152,022 | * 224 |
| Dividend income..... | 0 | 4,349 | 1,348 | * 102 | 24,213 | 12,174 | 0 |
| Royalties..... | 0 | 0 | * 2 | 0 | 51,969 | 34,949 | 0 |
| Net short-term capital gain (loss)..... | * -2,781 | * -20 | * 2,651 | 0 | -82,194 | -83,684 | 0 |
| Net long-term capital gain (loss)..... | 0 | 46,986 | 301,646 | 175 | 1,103,483 | 645,943 | * 50,429 |
| Net rental real estate income (loss)..... | 0 | -24,866 | -58,707 | 0 | 21,438 | -3,270 | 0 |
| Net income..... | 0 | 34,399 | 89,278 | 0 | 63,492 | 25,979 | 0 |
| Loss..... | 0 | 59,264 | 147,985 | 0 | 42,054 | 29,249 | 0 |
| Other net rental income (loss)..... | 0 | 26,266 | 66,094 | 0 | 5,566 | 2,296 | 0 |
| Net income..... | 0 | 26,878 | 66,256 | 0 | 13,657 | * 2,495 | 0 |
| Loss..... | 0 | 611 | * 162 | 0 | * 8,090 | 199 | 0 |
| Total net income (loss) [2]..... | -27,522 | 2,202,930 | 491,509 | 90,154 | 281,873 | -1,095,524 | * -11,687 |
| Net income..... | * 25,442 | 2,759,821 | 1,666,368 | 159,832 | 5,354,569 | 2,163,245 | * 3,111 |
| Loss..... | * 52,964 | 556,891 | 1,174,859 | 69,678 | 5,072,696 | 3,258,768 | * 14,798 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Arts, entertainment, and recreation —continued | Accommodation and food services | | | Other services | | |
|--|---|---------------------------------|--------------------|---|-------------------|------------------------|---|
| | Amusement, gambling, and recreation industries | Total | Accommodation | Food services and drinking places | Total | Repair and maintenance | |
| | | | | | | Total | Automotive repair and maintenance |
| | (127) | (128) | (129) | (130) | (131) | (132) | (133) |
| Number of partnerships..... | 22,087 | 96,004 | 32,065 | 63,939 | 61,631 | 27,881 | 18,790 |
| Number of partners..... | 169,804 | 388,076 | 158,940 | 229,136 | 157,201 | 74,049 | 46,477 |
| Total assets..... | 37,281,331 | 169,544,802 | 131,814,772 | 37,730,030 | 14,534,890 | 5,503,095 | 3,834,452 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income..... | 21,878,378 | 128,039,831 | 58,319,302 | 69,720,529 | 20,688,061 | 11,536,289 | 7,029,546 |
| Business receipts..... | 20,414,867 | 123,806,311 | 55,499,764 | 68,306,547 | 20,173,079 | 11,291,332 | 6,937,795 |
| Ordinary income from other partnerships and fiduciaries.. | 653,317 | 1,196,811 | 886,449 | 310,362 | 62,608 | * 4,345 | * 1,311 |
| Farm net profit..... | * 39 | 1,344 | 0 | 1,344 | * 2,539 | 0 | 0 |
| Net gain, noncapital assets..... | 110,742 | 522,865 | 458,069 | 64,796 | 52,100 | 48,758 | * 35,805 |
| Other income..... | 699,412 | 2,512,499 | 1,475,020 | 1,037,479 | 397,734 | 191,854 | 54,635 |
| Total deductions..... | 20,623,976 | 125,635,396 | 57,319,759 | 68,315,637 | 19,848,147 | 10,862,098 | 6,671,004 |
| Cost of good sold [1]..... | 3,646,563 | 36,195,449 | 9,236,522 | 26,958,928 | 6,744,561 | 5,381,245 | 3,068,110 |
| Inventory, beginning of year..... | 391,425 | 1,431,598 | 591,865 | 839,733 | 637,790 | 472,237 | 209,956 |
| Purchases..... | 1,843,874 | 24,703,395 | 3,115,805 | 21,587,590 | 3,969,235 | 3,343,065 | 2,196,661 |
| Cost of labor..... | 267,943 | 5,636,770 | 1,915,704 | 3,721,066 | 1,167,841 | 904,075 | 496,068 |
| Additional inventory costs (section 263A)..... | 50,575 | 155,538 | 32,802 | 122,736 | 75,661 | * 4,009 | * 3,184 |
| Other costs..... | 1,610,682 | 5,649,093 | 4,065,058 | 1,584,035 | 1,642,061 | 1,217,549 | 386,034 |
| Less: Inventory, end of year..... | 517,938 | 1,391,190 | 484,713 | 906,477 | 748,027 | 559,690 | 223,793 |
| Salaries and wages..... | 3,916,037 | 22,236,028 | 9,678,337 | 12,557,691 | 3,400,453 | 1,439,347 | 923,236 |
| Guaranteed payments to partners..... | 202,559 | 615,002 | 180,175 | 434,827 | 575,103 | 362,452 | 217,426 |
| Rent paid..... | 1,022,026 | 6,507,952 | 1,789,772 | 4,718,181 | 1,537,334 | 467,932 | 389,730 |
| Interest paid..... | 1,032,256 | 7,017,774 | 5,978,063 | 1,039,711 | 433,635 | 211,809 | 174,398 |
| Taxes and licenses..... | 2,046,649 | 5,648,664 | 3,394,596 | 2,254,068 | 572,790 | 263,417 | 192,001 |
| Bad debts..... | 49,421 | 99,016 | 74,425 | 24,592 | 38,396 | 17,133 | 12,245 |
| Repairs and maintenance..... | 405,073 | 2,547,364 | 1,406,794 | 1,140,570 | 256,296 | 140,254 | 96,137 |
| Depreciation..... | 1,718,191 | 6,381,010 | 4,609,741 | 1,771,269 | 569,788 | 312,710 | 237,086 |
| Depletion..... | 0 | * 326 | 0 | * 326 | 0 | 0 | 0 |
| Retirement plans, etc..... | 18,074 | 108,553 | 84,622 | 23,931 | 12,713 | 8,199 | 3,272 |
| Employee benefit programs..... | 202,645 | 1,068,565 | 732,480 | 336,085 | 131,611 | 60,688 | 30,686 |
| Net loss from other partnerships and fiduciaries..... | * 13,509 | 765,728 | 622,380 | 143,348 | * 150,939 | 0 | 0 |
| Farm net loss..... | 0 | * 4,696 | * 4,696 | 0 | 0 | 0 | 0 |
| Net loss, noncapital assets..... | 56,015 | 408,888 | 24,210 | 384,678 | 18,341 | * 746 | * 592 |
| Other deductions..... | 6,294,957 | 36,030,380 | 19,502,949 | 16,527,431 | 5,406,187 | 2,196,165 | 1,326,087 |
| Ordinary business income (loss)..... | 1,254,401 | 2,404,435 | 999,543 | 1,404,892 | 839,914 | 674,192 | 358,541 |
| Net income..... | 3,066,844 | 9,494,035 | 5,228,846 | 4,265,188 | 1,932,699 | 1,104,102 | 691,996 |
| Loss..... | 1,812,442 | 7,089,600 | 4,229,303 | 2,860,297 | 1,092,785 | 429,910 | 333,455 |
| Portfolio income (loss) distributed directly to partners... | 515,305 | 1,726,318 | 1,366,666 | 359,652 | 293,024 | 100,303 | 93,410 |
| Interest income..... | 77,646 | 517,099 | 453,611 | 63,488 | 110,505 | 4,824 | 1,536 |
| Dividend income..... | 12,039 | 67,896 | 62,033 | 5,863 | 7,599 | * 163 | * 60 |
| Royalties..... | * 17,020 | * 23,892 | 6,556 | * 17,336 | * 83,473 | * 83,448 | * 83,448 |
| Net short-term capital gain (loss)..... | * 1,490 | 22,743 | 11,433 | * 11,310 | * 9,488 | * -836 | * 12 |
| Net long-term capital gain (loss)..... | 407,110 | 1,094,689 | 833,033 | 261,656 | * 81,959 | * 12,705 | * 8,355 |
| Net rental real estate income (loss)..... | 24,708 | 100,723 | 50,635 | 50,088 | 43,932 | 15,443 | * 11,407 |
| Net income..... | 37,513 | 433,099 | 376,406 | 56,693 | 44,330 | 15,842 | * 11,805 |
| Loss..... | * 12,805 | 332,376 | 325,771 | * 6,605 | * 398 | * 398 | * 398 |
| Other net rental income (loss)..... | 3,270 | 6,601 | 4,030 | * 2,570 | * 9,446 | * 7,333 | * 930 |
| Net income..... | * 11,162 | 8,457 | * 4,704 | * 3,753 | * 9,446 | * 7,333 | * 930 |
| Loss..... | * 7,892 | * 1,856 | * 674 | * 1,183 | 0 | 0 | 0 |
| Total net income (loss) [2]..... | 1,389,084 | 3,120,645 | 1,576,409 | 1,544,236 | 1,094,868 | 785,402 | 455,922 |
| Net income..... | 3,188,214 | 10,215,715 | 5,873,746 | 4,341,969 | 2,173,178 | 1,206,819 | 782,233 |
| Loss..... | 1,799,130 | 7,095,070 | 4,297,337 | 2,797,733 | 1,078,309 | 421,417 | 326,312 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. All Partnerships: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Other services—continued | | | Nature of business not allocable |
|---|----------------------------------|-------------------------------|--|----------------------------------|
| | Repair and maintenance—continued | Personal and laundry services | Religious, grantmaking, civic, professional, and similar organizations | |
| | Other repair and maintenance | | | |
| | (134) | (135) | (136) | (137) |
| Number of partnerships | 9,091 | 32,427 | * 1,323 | 3,729 |
| Number of partners | 27,572 | 79,423 | * 3,729 | 16,610 |
| Total assets | 1,668,644 | 8,949,732 | * 82,063 | 967,308 |
| Income and deductions from a trade or business: | | | | |
| Total income | 4,506,744 | 9,073,179 | * 78,592 | * 256,722 |
| Business receipts..... | 4,353,537 | 8,803,154 | * 78,592 | * 255,040 |
| Ordinary income from other partnerships and fiduciaries..... | * 3,034 | * 58,263 | 0 | 0 |
| Farm net profit..... | 0 | * 2,539 | 0 | 0 |
| Net gain, noncapital assets..... | * 12,954 | * 3,342 | 0 | 0 |
| Other income..... | 137,219 | 205,880 | 0 | * 1,683 |
| Total deductions | 4,191,093 | 8,920,448 | * 65,601 | 298,139 |
| Cost of good sold [1]..... | 2,313,136 | 1,323,523 | * 39,793 | * 98,623 |
| Inventory, beginning of year..... | 262,282 | 151,373 | * 14,179 | 0 |
| Purchases..... | 1,146,404 | 588,888 | * 37,282 | * 46,389 |
| Cost of labor..... | 408,007 | 261,427 | * 2,339 | * 248 |
| Additional inventory costs (section 263A)..... | 825 | * 71,653 | 0 | 0 |
| Other costs..... | 831,515 | 424,512 | 0 | * 72,941 |
| Less: Inventory, end of year..... | 335,897 | 174,329 | * 14,008 | * 20,954 |
| Salaries and wages..... | 516,111 | 1,961,106 | 0 | * 55,572 |
| Guaranteed payments to partners..... | 145,026 | 212,651 | 0 | 0 |
| Rent paid..... | 78,201 | 1,069,356 | * 46 | * 19,318 |
| Interest paid..... | 37,411 | 219,998 | * 1,828 | * 7,572 |
| Taxes and licenses..... | 71,417 | 307,798 | * 1,574 | * 7,534 |
| Bad debts..... | 4,888 | 21,263 | 0 | 0 |
| Repairs and maintenance..... | 44,117 | 115,801 | * 240 | * 2,590 |
| Depreciation..... | 75,625 | 255,608 | * 1,470 | * 9,030 |
| Depletion..... | 0 | 0 | 0 | 0 |
| Retirement plans, etc..... | 4,927 | 4,514 | 0 | 0 |
| Employee benefit programs..... | 30,002 | 70,923 | 0 | 0 |
| Net loss from other partnerships and fiduciaries..... | 0 | * 150,939 | 0 | * 126 |
| Farm net loss..... | 0 | 0 | 0 | 0 |
| Net loss, noncapital assets..... | 154 | * 17,595 | 0 | 0 |
| Other deductions..... | 870,078 | 3,189,372 | * 20,650 | 97,773 |
| Ordinary business income (loss) | 315,650 | 152,731 | * 12,991 | -41,417 |
| Net income..... | 412,106 | 815,607 | * 12,991 | * 15,682 |
| Loss..... | 96,455 | 662,875 | 0 | 57,099 |
| Portfolio income (loss) distributed directly to partners | 6,893 | 192,721 | 0 | * 463 |
| Interest income..... | 3,288 | 105,681 | 0 | * 446 |
| Dividend income..... | 103 | 7,436 | 0 | 8 |
| Royalties..... | 0 | * 26 | 0 | 0 |
| Net short-term capital gain (loss)..... | * -848 | * 10,324 | 0 | 6 |
| Net long-term capital gain (loss)..... | * 4,350 | * 69,254 | 0 | 2 |
| Net rental real estate income (loss) | * 4,037 | * 26,480 | * 2,009 | 0 |
| Net income..... | * 4,037 | * 26,480 | * 2,009 | 0 |
| Loss..... | 0 | 0 | 0 | 0 |
| Other net rental income (loss) | * 6,403 | * 2,113 | 0 | 0 |
| Net income..... | * 6,403 | * 2,113 | 0 | 0 |
| Loss..... | 0 | 0 | 0 | 0 |
| Total net income (loss) [2] | 329,481 | 294,467 | * 15,000 | -40,963 |
| Net income..... | 424,586 | 951,358 | * 15,000 | * 16,039 |
| Loss..... | 95,106 | 656,892 | 0 | 57,002 |

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

[1] Cost of good sold is not equal to the sum of its components because some partnerships do not report the components.

[2] Total net income (loss) is the sum of ordinary business income (loss), interest income, dividend income, royalties, net rental real estate income (loss), and other net rental income (loss).

[3] Less than \$500.

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

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 2. Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005

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

| Item | All industries | Agriculture, forestry, fishing, and hunting | | | | | |
|---|----------------------|---|-------------------|-------------------|----------------------|--------------------------------|---|
| | | Total | Crop production | Animal production | Forestry and logging | Fishing, hunting, and trapping | Support activities for agriculture and forestry |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| Number of partnerships | 1,580,266 | 74,136 | 47,370 | 17,529 | 3,257 | 474 | 5,506 |
| Number of partners | 10,309,689 | 252,949 | 169,844 | 51,144 | 16,401 | 1,315 | 14,246 |
| Total assets | 9,920,025,185 | 57,874,685 | 24,025,301 | 16,385,152 | 14,355,008 | 213,125 | 2,896,099 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income | 2,927,895,905 | 21,540,652 | 5,296,430 | 7,006,017 | 2,263,457 | 1,361,384 | 5,613,364 |
| Business receipts..... | 2,678,914,018 | 15,759,473 | 1,969,915 | 5,107,774 | 1,936,361 | 1,311,398 | 5,434,025 |
| Ordinary income from other partnerships and fiduciaries... | 72,576,071 | 396,054 | 123,659 | 129,616 | * 121,121 | * 17,924 | * 3,733 |
| Farm net profit..... | 4,591,203 | 4,500,683 | 3,011,830 | 1,454,562 | * 1,840 | 0 | * 32,451 |
| Net gain, noncapital assets..... | 12,219,663 | 398,057 | 125,135 | 245,457 | 17,458 | * 8,258 | 1,748 |
| Other income..... | 159,594,951 | 486,385 | 65,891 | 68,608 | 186,676 | * 23,804 | 141,406 |
| Total deductions | 2,492,155,934 | 15,786,948 | 2,314,426 | 5,200,469 | 1,918,788 | 1,162,835 | 5,190,429 |
| Cost of good sold [1]..... | 1,579,943,984 | 10,613,003 | 1,172,942 | 4,099,191 | 990,469 | * 692,303 | 3,658,098 |
| Inventory, beginning of year..... | 134,013,551 | 798,400 | 26,398 | 375,966 | * 55,317 | * 54,818 | 285,902 |
| Purchases..... | 1,044,628,785 | 7,773,284 | 637,885 | 3,170,162 | 472,436 | * 475,914 | 3,016,887 |
| Cost of labor..... | 58,886,149 | 409,167 | * 81,748 | 102,363 | * 73,474 | * 77,748 | 73,835 |
| Additional inventory costs (section 263A)..... | 14,590,181 | 89,789 | 205 | 416 | * 20,063 | * 2,189 | * 66,916 |
| Other costs..... | 481,524,960 | 2,441,097 | 468,388 | 804,515 | 418,909 | * 163,340 | 585,944 |
| Less: Inventory, end of year..... | 154,853,359 | 898,735 | 41,683 | 354,231 | * 49,729 | * 81,704 | 371,387 |
| Salaries and wages..... | 223,535,935 | 949,538 | 132,526 | 141,670 | 210,725 | * 23,845 | 440,773 |
| Guaranteed payments to partners..... | 27,927,545 | 593,833 | 195,406 | 220,730 | 103,606 | * 22,239 | 51,851 |
| Rent paid..... | 40,504,301 | 110,570 | 25,178 | 32,070 | 7,022 | * 4,559 | 41,741 |
| Interest paid..... | 70,418,521 | 246,761 | 41,542 | 63,147 | 20,714 | 66,347 | 55,011 |
| Taxes and licenses..... | 35,697,932 | 163,547 | 21,452 | 22,600 | 44,067 | 10,594 | 64,834 |
| Bad debts..... | 10,679,836 | 2,980 | * 321 | 618 | 28 | 299 | 1,713 |
| Repairs and maintenance..... | 12,166,333 | 189,614 | 28,358 | 30,534 | 50,336 | 10,035 | 70,352 |
| Depreciation..... | 46,097,342 | 383,621 | 59,241 | 127,166 | 58,798 | 27,303 | 111,115 |
| Depletion..... | 772,430 | 0 | 0 | 0 | 0 | 0 | 0 |
| Retirement plans, etc..... | 7,481,116 | 16,586 | * 2,259 | 2,910 | * 4,621 | 410 | 6,386 |
| Employee benefit programs..... | 15,871,702 | 38,369 | * 6,195 | 8,739 | * 8,531 | * 2,350 | 12,555 |
| Net loss from other partnerships and fiduciaries..... | 4,471,958 | 50,787 | * 22,456 | 11,806 | * 13,553 | * 2,220 | * 752 |
| Farm net loss..... | 407,817 | 286,972 | 193,539 | 88,544 | * 1,695 | 0 | * 3,192 |
| Net loss, noncapital assets..... | 1,008,050 | 2,768 | * 100 | * 1,955 | 19 | * 9 | * 686 |
| Other deductions..... | 415,171,133 | 2,138,000 | 412,912 | 348,789 | 404,605 | 300,322 | 671,371 |
| Ordinary business income (loss) | 435,739,972 | 5,753,704 | 2,982,004 | 1,805,548 | 344,669 | 198,548 | 422,934 |
| Net income..... | 443,339,522 | 6,035,887 | 3,132,979 | 1,856,871 | 415,505 | 198,548 | 431,984 |
| Loss..... | 7,599,551 | 282,184 | 150,975 | 51,323 | 70,836 | 0 | * 9,050 |
| Portfolio income (loss) distributed directly to partners | 474,319,179 | 1,366,139 | 416,817 | 307,595 | 464,422 | 145,256 | 32,048 |
| Interest income..... | 121,067,985 | 464,935 | 84,970 | 100,780 | 260,456 | 3,317 | 15,411 |
| Dividend income..... | 63,593,737 | 72,590 | 42,140 | 16,674 | * 3,439 | * 3,296 | * 7,041 |
| Royalties..... | 15,151,344 | 216,003 | 76,039 | 87,930 | * 48,179 | 0 | * 3,855 |
| Net short-term capital gain (loss)..... | 37,073,755 | 45,815 | * 684 | * 2,377 | * 41,996 | 0 | * 758 |
| Net long-term capital gain (loss)..... | 237,432,357 | 566,795 | 212,984 | 99,834 | * 110,351 | * 138,643 | * 4,983 |
| Net rental real estate income (loss) | 82,232,226 | 585,942 | 474,392 | 59,050 | 29,782 | 0 | 22,719 |
| Net income..... | 86,390,224 | 613,804 | 489,120 | 72,081 | 29,790 | 0 | * 22,813 |
| Loss..... | 4,157,998 | 27,862 | 14,728 | * 13,031 | * 8 | 0 | * 95 |
| Other net rental income (loss) | 5,820,596 | 179,946 | 163,095 | * 2,357 | * 9,017 | * 2,803 | * 2,674 |
| Net income..... | 6,178,632 | 183,093 | 166,242 | * 2,357 | * 9,017 | * 2,803 | * 2,674 |
| Loss..... | 358,036 | * 3,147 | * 3,147 | 0 | 0 | 0 | 0 |
| Total net income [2] | 723,605,859 | 7,273,121 | 3,822,641 | 2,072,339 | 695,542 | 207,965 | 474,634 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 2. Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Mining | | | | Utilities | Construction | |
|---|--------------------|------------------------|-------------------|-------------------------------|--------------------|--------------------|---------------------------|
| | Total | Oil and gas extraction | Other mining | Support activities for mining | | Total | Construction of buildings |
| | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| Number of partnerships | 19,406 | 17,447 | 1,125 | 834 | 1,379 | 108,939 | 44,333 |
| Number of partners | 407,906 | 328,408 | 76,268 | 3,230 | 57,180 | 284,475 | 116,440 |
| Total assets | 121,936,636 | 103,981,582 | 14,669,755 | 3,285,299 | 116,954,989 | 160,495,895 | 104,884,976 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income | 82,997,281 | 64,008,913 | 14,721,490 | 4,266,878 | 121,310,794 | 240,832,423 | 159,323,279 |
| Business receipts..... | 78,230,628 | 60,056,756 | 14,090,429 | 4,083,444 | 117,456,251 | 235,275,191 | 155,776,329 |
| Ordinary income from other partnerships and fiduciaries.. | 2,062,282 | 1,845,026 | * 139,716 | * 77,540 | 1,342,403 | 2,938,402 | 1,995,553 |
| Farm net profit..... | * 563 | * 563 | 0 | 0 | 0 | * 149 | 0 |
| Net gain, noncapital assets..... | 1,146,827 | 1,116,371 | 22,397 | 8,060 | 356,542 | 404,286 | 252,398 |
| Other income..... | 1,556,980 | 990,198 | 468,948 | 97,834 | 2,155,598 | 2,214,395 | 1,298,999 |
| Total deductions | 49,343,076 | 32,980,343 | 12,762,780 | 3,599,952 | 112,316,100 | 208,724,334 | 138,954,378 |
| Cost of good sold [1]..... | 30,581,085 | 18,508,126 | 9,621,864 | 2,451,095 | 90,324,020 | 172,818,660 | 117,147,207 |
| Inventory, beginning of year..... | 1,165,794 | 140,223 | 802,538 | 223,033 | 1,733,333 | 31,290,344 | 22,658,525 |
| Purchases..... | 14,043,188 | 10,842,215 | 1,711,407 | 1,489,566 | 72,341,227 | 61,343,499 | 43,478,225 |
| Cost of labor..... | 1,924,117 | 378,666 | 1,286,546 | 258,905 | 167,261 | 11,546,110 | 3,390,670 |
| Additional inventory costs (section 263A)..... | 231,644 | * 62,008 | 168,943 | 694 | 63,941 | 6,171,831 | 4,542,523 |
| Other costs..... | 14,706,393 | 7,302,673 | 6,622,140 | 781,580 | 18,347,330 | 96,609,151 | 68,609,109 |
| Less: Inventory, end of year..... | 1,490,051 | 217,659 | 969,710 | 302,682 | 2,329,072 | 34,478,233 | 25,811,720 |
| Salaries and wages..... | 1,157,163 | 509,499 | 330,910 | 316,753 | 1,049,896 | 6,487,207 | 3,182,958 |
| Guaranteed payments to partners..... | 194,220 | 152,342 | 22,347 | * 19,531 | 63,981 | 1,490,653 | 637,295 |
| Rent paid..... | 262,775 | 129,303 | 91,949 | 41,522 | 260,769 | 737,461 | 319,701 |
| Interest paid..... | 1,366,984 | 1,130,402 | 204,020 | 32,562 | 1,839,657 | 1,503,293 | 907,017 |
| Taxes and licenses..... | 2,386,246 | 1,920,374 | 429,620 | 36,252 | 487,406 | 1,120,170 | 469,214 |
| Bad debts..... | 9,754 | 3,018 | 5,197 | 1,538 | 64,147 | 124,186 | 27,029 |
| Repairs and maintenance..... | 314,495 | 164,335 | 118,383 | 31,778 | 343,557 | 501,727 | 170,111 |
| Depreciation..... | 2,252,812 | 1,902,228 | 196,119 | 154,466 | 2,129,145 | 905,614 | 275,626 |
| Depletion..... | 703,282 | 98,608 | 601,034 | 3,640 | * 34,140 | * 1,214 | 0 |
| Retirement plans, etc..... | 53,209 | 14,883 | 34,500 | 3,826 | 96,929 | 149,955 | 88,542 |
| Employee benefit programs..... | 261,266 | 101,410 | 131,412 | 28,444 | 166,460 | 311,823 | 138,846 |
| Net loss from other partnerships and fiduciaries..... | 28,784 | 25,428 | * 3,326 | * 30 | * 11,142 | 36,805 | 11,073 |
| Farm net loss..... | * 17,043 | * 11,468 | * 5,575 | 0 | 0 | 0 | 0 |
| Net loss, noncapital assets..... | 135,763 | * 131,496 | * 4,217 | 50 | 9,926 | 10,003 | 6,765 |
| Other deductions..... | 9,618,195 | 8,177,424 | 962,307 | 478,464 | 15,434,926 | 22,525,563 | 15,572,995 |
| Ordinary business income (loss) | 33,654,205 | 31,028,570 | 1,958,710 | 666,926 | 8,994,694 | 32,108,090 | 20,368,901 |
| Net income..... | 33,789,146 | 31,154,015 | 1,968,206 | 666,926 | 9,001,360 | 32,159,626 | 20,375,777 |
| Loss..... | 134,941 | 125,445 | * 9,496 | 0 | * 6,666 | 51,537 | 6,876 |
| Portfolio income (loss) distributed directly to partners | 6,197,185 | 5,680,156 | 451,372 | 65,658 | 2,387,728 | 2,201,132 | 937,165 |
| Interest income..... | 937,085 | 824,670 | 94,542 | 17,873 | 405,581 | 702,003 | 352,356 |
| Dividend income..... | 165,722 | 145,839 | * 18,350 | * 1,533 | 23,241 | 53,976 | 30,492 |
| Royalties..... | 3,967,989 | 3,893,401 | 66,085 | * 8,502 | 860 | 124,122 | * 2,024 |
| Net short-term capital gain (loss)..... | 52,304 | 48,086 | * 4,071 | * 147 | 45,899 | -13,904 | -59,459 |
| Net long-term capital gain (loss)..... | 1,074,086 | 768,161 | * 268,324 | * 37,602 | 1,912,147 | 1,334,935 | 611,751 |
| Net rental real estate income (loss) | 30,722 | 21,821 | 2,453 | * 6,448 | * -272 | 485,029 | 221,412 |
| Net income..... | 39,685 | 27,772 | 5,340 | * 6,573 | 50 | 575,340 | 294,715 |
| Loss..... | 8,963 | 5,951 | * 2,887 | * 125 | * 322 | 90,311 | 73,303 |
| Other net rental income (loss) | 32,040 | 5,728 | * 12,816 | * 13,496 | * 8,331 | 7,153 | 3,512 |
| Net income..... | 34,385 | 8,073 | * 12,816 | * 13,496 | * 8,331 | 8,623 | 4,736 |
| Loss..... | * 2,345 | * 2,345 | 0 | 0 | 0 | * 1,470 | * 1,224 |
| Total net income [2] | 38,787,762 | 35,920,028 | 2,152,956 | 714,778 | 9,432,435 | 33,480,372 | 20,978,697 |

Footnotes at end of table.

Table 2. Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Construction—continued | | | | | | |
|---|--|-----------------------------|-------------------|--|---------------------------|--|------------------------|
| | Heavy and civil engineering construction | | | | Special trade contractors | | |
| | Total | Utility system construction | Land subdivision | Other heavy and civil engineering construction | Total | Foundation, structure, and building exterior contractors | Electrical contractors |
| | (15) | (16) | (17) | (18) | (19) | (20) | (21) |
| Number of partnerships | 18,627 | 1,347 | 15,666 | 1,614 | 45,978 | 10,699 | 2,977 |
| Number of partners | 66,267 | 3,716 | 58,518 | 4,033 | 101,768 | 23,584 | 6,397 |
| Total assets | 43,055,831 | 1,172,097 | 35,248,698 | 6,635,036 | 12,555,088 | 2,709,809 | 1,703,245 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income | 42,045,085 | 2,893,867 | 23,029,062 | 16,122,156 | 39,464,059 | 9,312,914 | 4,402,807 |
| Business receipts..... | 40,370,916 | 2,881,061 | 21,646,209 | 15,843,646 | 39,127,946 | 9,267,784 | 4,368,626 |
| Ordinary income from other partnerships and fiduciaries.. | 916,583 | 4,588 | 892,792 | 19,203 | * 26,266 | * 987 | * 559 |
| Farm net profit..... | * 149 | 0 | * 149 | 0 | 0 | 0 | 0 |
| Net gain, noncapital assets..... | 79,971 | 1,234 | 34,605 | 44,131 | 71,917 | 12,407 | 2,897 |
| Other income..... | 677,466 | 6,984 | 455,306 | 215,176 | 237,930 | 31,736 | 30,725 |
| Total deductions | 34,149,365 | 2,531,312 | 16,789,440 | 14,828,613 | 35,620,591 | 8,328,553 | 3,988,995 |
| Cost of good sold [1]..... | 29,394,589 | 2,151,137 | 14,316,463 | 12,926,989 | 26,276,865 | 6,244,701 | 3,115,856 |
| Inventory, beginning of year..... | 8,067,369 | * 18,013 | 7,980,760 | 68,596 | 564,450 | 85,762 | 29,252 |
| Purchases..... | 7,002,157 | 426,180 | 4,650,884 | 1,925,093 | 10,863,118 | 2,907,699 | 967,029 |
| Cost of labor..... | 2,109,773 | 452,020 | * 44,376 | 1,613,377 | 6,045,668 | 1,403,570 | 812,608 |
| Additional inventory costs (section 263A)..... | 1,176,864 | * 236,040 | 864,296 | * 76,528 | 452,444 | * 161,423 | * 34,847 |
| Other costs..... | 18,895,039 | 1,034,140 | 8,510,604 | 9,350,296 | 9,105,003 | 1,824,335 | 1,287,419 |
| Less: Inventory, end of year..... | 7,859,134 | * 15,257 | 7,736,976 | 106,901 | 807,379 | 138,089 | 15,299 |
| Salaries and wages..... | 752,824 | 103,754 | 224,919 | 424,152 | 2,551,425 | 513,104 | 341,459 |
| Guaranteed payments to partners..... | 175,585 | * 21,766 | 94,084 | 59,735 | 677,774 | 127,691 | 66,273 |
| Rent paid..... | 81,771 | 12,430 | 22,192 | 47,150 | 335,988 | 55,458 | 30,729 |
| Interest paid..... | 410,686 | 12,235 | 347,134 | 51,317 | 185,590 | 27,110 | 16,136 |
| Taxes and licenses..... | 217,560 | 18,781 | 125,980 | 72,799 | 433,396 | 92,081 | 37,200 |
| Bad debts..... | 33,601 | * 5,621 | 23,896 | 4,084 | 63,556 | 12,575 | 1,904 |
| Repairs and maintenance..... | 113,393 | 12,865 | 48,455 | 52,074 | 218,222 | 34,642 | 11,405 |
| Depreciation..... | 215,906 | 45,538 | 64,162 | 106,207 | 414,082 | 69,601 | 21,573 |
| Depletion..... | * 1,214 | 0 | * 943 | 271 | 0 | 0 | 0 |
| Retirement plans, etc..... | 18,102 | * 1,182 | 1,356 | 15,564 | 43,311 | 8,954 | 8,814 |
| Employee benefit programs..... | 45,586 | 5,099 | 12,403 | 28,084 | 127,391 | 30,493 | 11,221 |
| Net loss from other partnerships and fiduciaries..... | 21,803 | 0 | 17,851 | * 3,952 | * 3,929 | 0 | * 1,931 |
| Farm net loss..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net loss, noncapital assets..... | 1,740 | * 129 | 1,456 | * 155 | 1,498 | * 41 | * 7 |
| Other deductions..... | 2,665,005 | 140,775 | 1,488,147 | 1,036,082 | 4,287,563 | 1,112,103 | 324,485 |
| Ordinary business income (loss) | 7,895,720 | 362,556 | 6,239,622 | 1,293,543 | 3,843,469 | 984,362 | 413,812 |
| Net income..... | 7,937,853 | 362,556 | 6,281,127 | 1,294,171 | 3,845,997 | 984,362 | 413,812 |
| Loss..... | 42,133 | 0 | 41,505 | * 628 | * 2,528 | 0 | 0 |
| Portfolio income (loss) distributed directly to partners ... | 1,142,674 | 8,399 | 1,090,645 | 43,630 | 121,293 | 14,901 | 11,186 |
| Interest income..... | 294,789 | 7,120 | 246,725 | 40,944 | 54,858 | 4,166 | 10,442 |
| Dividend income..... | 19,938 | * 916 | 17,431 | 1,592 | 3,546 | * 2,762 | * 417 |
| Royalties..... | * 122,098 | 0 | * 121,821 | 277 | 0 | 0 | 0 |
| Net short-term capital gain (loss)..... | 37,593 | * 48 | 37,147 | 398 | * 7,962 | * 7,833 | * 80 |
| Net long-term capital gain (loss)..... | 668,257 | * 314 | 667,523 | 420 | 54,927 | * 140 | * 248 |
| Net rental real estate income (loss) | 242,313 | 0 | 241,387 | * 926 | 21,304 | * 15,100 | * 3,198 |
| Net income..... | 259,199 | 0 | 258,269 | * 929 | 21,426 | * 15,100 | * 3,198 |
| Loss..... | 16,886 | 0 | 16,883 | 3 | * 123 | 0 | 0 |
| Other net rental income (loss) | 630 | * 154 | * 561 | -85 | * 3,010 | 0 | 0 |
| Net income..... | * 795 | * 154 | * 624 | 16 | * 3,092 | 0 | 0 |
| Loss..... | * 164 | 0 | * 63 | 101 | * 82 | 0 | 0 |
| Total net income [2] | 8,575,488 | 370,746 | 6,867,546 | 1,337,196 | 3,926,187 | 1,006,390 | 427,868 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 2. Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Construction—continued | | | Manufacturing | | | |
|---|---|--------------------------------|-----------------------------------|--------------------|--------------------|--|---|
| | Special trade contractors—continued | | | Total | Food manufacturing | Beverage and tobacco product manufacturing | Textile mills and textile product mills |
| | Plumbing, heating, and air-conditioning contractors | Building finishing contractors | Other specialty trade contractors | | | | |
| | (22) | (23) | (24) | (25) | (26) | (27) | (28) |
| Number of partnerships | 4,894 | 13,801 | 13,607 | 20,556 | 1,534 | 483 | 46 |
| Number of partners | 10,969 | 30,226 | 30,593 | 95,985 | 5,472 | 2,324 | 194 |
| Total assets | 1,711,921 | 1,897,881 | 4,532,232 | 343,111,609 | 22,885,033 | 19,462,566 | 1,179,570 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income | 5,285,829 | 7,995,229 | 12,467,280 | 611,420,266 | 51,810,487 | 15,408,328 | 2,282,632 |
| Business receipts..... | 5,217,442 | 7,950,303 | 12,323,790 | 600,464,182 | 50,974,802 | 14,742,096 | 2,249,199 |
| Ordinary income from other partnerships and fiduciaries.. | * 23,072 | * 1,465 | * 183 | 2,881,225 | 64,417 | 0 | * 7,022 |
| Farm net profit..... | 0 | 0 | 0 | * 1,569 | * 184 | * 1,375 | 0 |
| Net gain, noncapital assets..... | 1,834 | * 446 | 54,334 | 738,009 | 36,912 | 24,895 | 1,063 |
| Other income..... | 43,481 | 43,015 | 88,972 | 7,335,282 | 734,172 | 639,962 | 25,347 |
| Total deductions | 4,825,443 | 7,132,626 | 11,344,974 | 558,430,624 | 49,272,703 | 14,366,514 | 2,161,918 |
| Cost of good sold [1]..... | 3,522,634 | 5,065,168 | 8,328,505 | 470,969,925 | 40,052,929 | 9,070,386 | 1,881,048 |
| Inventory, beginning of year..... | 56,054 | 51,212 | 342,170 | 32,467,045 | 4,023,566 | 995,486 | 304,545 |
| Purchases..... | 1,480,745 | 2,242,180 | 3,265,465 | 284,627,626 | 31,082,007 | 8,663,030 | 1,228,566 |
| Cost of labor..... | 858,026 | 1,348,121 | 1,623,343 | 17,939,625 | 1,852,530 | 115,285 | 249,031 |
| Additional inventory costs (section 263A)..... | * 16,864 | * 20,205 | * 219,104 | 1,561,611 | 112,095 | * 18,709 | * 9,116 |
| Other costs..... | 1,137,923 | 1,480,505 | 3,374,820 | 168,547,110 | 7,301,530 | 455,067 | 391,422 |
| Less: Inventory, end of year..... | 75,577 | 82,018 | 496,396 | 34,233,542 | 4,379,249 | 1,177,191 | 301,632 |
| Salaries and wages..... | 362,641 | 542,784 | 791,437 | 16,401,070 | 1,480,559 | 1,424,767 | 77,489 |
| Guaranteed payments to partners..... | 108,702 | 226,084 | 149,024 | 724,224 | 31,378 | * 11,984 | * 4,933 |
| Rent paid..... | 46,422 | 97,387 | 105,992 | 2,132,349 | 286,757 | 313,527 | 11,084 |
| Interest paid..... | 25,939 | 40,620 | 75,785 | 3,903,450 | 339,918 | 305,616 | 26,272 |
| Taxes and licenses..... | 76,057 | 92,570 | 135,488 | 6,049,217 | 220,543 | 148,688 | 6,958 |
| Bad debts..... | 6,046 | 14,261 | 28,770 | 232,353 | 24,294 | 7,522 | 823 |
| Repairs and maintenance..... | 21,893 | 17,710 | 132,573 | 1,555,198 | 196,097 | 39,209 | 10,132 |
| Depreciation..... | 47,100 | 57,424 | 218,383 | 6,522,964 | 324,881 | 229,327 | 6,620 |
| Depletion..... | 0 | 0 | 0 | 26,578 | [3] | 0 | 0 |
| Retirement plans, etc..... | 5,532 | 7,421 | 12,591 | 1,168,419 | 79,888 | * 32,523 | * 6,278 |
| Employee benefit programs..... | 20,632 | 24,698 | 40,347 | 2,078,257 | 191,942 | 134,178 | * 6,972 |
| Net loss from other partnerships and fiduciaries..... | 157 | 0 | * 1,841 | 209,292 | 10,168 | * 102,735 | 995 |
| Farm net loss..... | 0 | 0 | 0 | * 9,687 | 471 | * 9,216 | 0 |
| Net loss, noncapital assets..... | 66 | * 1,101 | * 282 | 23,260 | 4,053 | * 1,532 | * 115 |
| Other deductions..... | 581,623 | 945,398 | 1,323,954 | 46,424,380 | 6,028,824 | 2,535,306 | 122,198 |
| Ordinary business income (loss) | 460,386 | 862,603 | 1,122,306 | 52,989,643 | 2,537,784 | 1,041,814 | 120,713 |
| Net income..... | 460,386 | 862,603 | 1,124,834 | 53,177,884 | 2,537,916 | 1,041,814 | 120,713 |
| Loss..... | 0 | 0 | * 2,528 | 188,241 | 132 | 0 | 0 |
| Portfolio income (loss) distributed directly to partners | 23,183 | 10,725 | 61,297 | 8,554,304 | 367,682 | 174,123 | 7,269 |
| Interest income..... | 23,092 | 10,051 | 7,107 | 1,784,816 | 73,966 | 163,721 | 3,619 |
| Dividend income..... | * 91 | * 71 | * 205 | 4,836,826 | 219,607 | * 2,808 | 1,832 |
| Royalties..... | 0 | 0 | 0 | 1,359,258 | * 34,345 | 7,711 | 345 |
| Net short-term capital gain (loss)..... | 0 | * 51 | -2 | 6,732 | * 1,357 | -169 | 1,422 |
| Net long-term capital gain (loss)..... | * 1 | * 552 | * 53,987 | 566,671 | 38,407 | * 53 | 51 |
| Net rental real estate income (loss) | 44 | 0 | * 2,962 | 27,215 | 606 | * 747 | 42 |
| Net income..... | 44 | 0 | * 3,085 | 28,666 | 801 | * 747 | 42 |
| Loss..... | 0 | 0 | * 123 | * 1,452 | 195 | 0 | 0 |
| Other net rental income (loss) | 131 | * 176 | * 2,704 | 701,717 | 1,631 | 248,239 | 395 |
| Net income..... | 131 | * 176 | * 2,785 | 703,870 | 1,631 | 248,239 | 395 |
| Loss..... | 0 | 0 | * 82 | * 2,153 | 0 | 0 | 0 |
| Total net income [2] | 483,743 | 872,901 | 1,135,284 | 61,699,475 | 2,867,940 | 1,465,041 | 126,946 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 2. Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Manufacturing—continued | | | | | | |
|---|--------------------------|---|----------------------------------|------------------------|--|--|---------------------------|
| | Apparel manufacturing | Leather and allied product manufacturing | Wood product manufacturing | Paper manufacturing | Printing and related support activities | Petroleum and coal products manufacturing | Chemical manufacturing |
| | (29) | (30) | (31) | (32) | (33) | (34) | (35) |
| Number of partnerships | 1,309 | * 27 | 1,093 | 140 | 1,662 | 113 | 569 |
| Number of partners | 2,998 | * 166 | 4,548 | 576 | 4,484 | 550 | 34,437 |
| Total assets | 1,374,787 | * 109,731 | 3,412,109 | 3,996,876 | 2,645,874 | 106,114,969 | 81,156,854 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income | 3,848,728 | * 373,662 | 6,919,752 | 5,998,979 | 3,362,103 | 280,791,992 | 98,100,335 |
| Business receipts..... | 3,801,561 | * 372,161 | 6,868,176 | 5,968,513 | 2,751,747 | 278,085,435 | 95,076,332 |
| Ordinary income from other partnerships and fiduciaries.. | 1,070 | 0 | 1,333 | 10,227 | * 315 | 862,369 | 1,271,504 |
| Farm net profit..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net gain, noncapital assets..... | 41 | 4 | 3,303 | * 786 | 13,306 | 316,506 | 215,403 |
| Other income..... | 46,055 | 1,497 | 46,940 | 19,453 | 596,736 | 1,527,682 | 1,537,096 |
| Total deductions | 3,517,441 | * 323,748 | 6,325,343 | 5,630,365 | 3,034,343 | 264,849,965 | 80,529,299 |
| Cost of good sold [1]..... | 2,500,911 | * 262,131 | 4,911,642 | 4,727,372 | 1,373,586 | 243,009,404 | 59,385,073 |
| Inventory, beginning of year..... | 361,816 | * 41,268 | 641,578 | 469,553 | 112,896 | 3,689,138 | 8,482,728 |
| Purchases..... | 1,844,934 | * 221,155 | 3,539,274 | 2,796,688 | 828,230 | 135,279,349 | 33,661,333 |
| Cost of labor..... | 280,363 | * 30,664 | 606,397 | 492,637 | 201,211 | 286,291 | 1,876,016 |
| Additional inventory costs (section 263A)..... | 26,975 | 791 | 66,137 | 74,272 | * 8,475 | * 428,048 | 384,314 |
| Other costs..... | 425,531 | * 15,073 | 857,179 | 1,404,263 | 356,716 | 107,319,240 | 22,917,664 |
| Less: Inventory, end of year..... | 438,708 | * 46,821 | 798,923 | 510,041 | 133,942 | 3,992,662 | 7,936,983 |
| Salaries and wages..... | 310,813 | * 8,799 | 371,978 | 249,492 | 519,873 | 1,442,257 | 4,036,034 |
| Guaranteed payments to partners..... | * 19,665 | * 3,396 | 81,858 | * 9,059 | 42,067 | * 1,428 | 25,607 |
| Rent paid..... | 69,378 | * 668 | 27,413 | 34,816 | 75,070 | 329,828 | 346,870 |
| Interest paid..... | 47,349 | * 2,201 | 87,294 | 100,446 | 35,036 | 790,595 | 847,518 |
| Taxes and licenses..... | 31,650 | * 1,159 | 65,685 | 41,539 | 46,783 | 4,278,443 | 509,403 |
| Bad debts..... | 12,164 | * 947 | 10,904 | 2,504 | 3,022 | 26,788 | 29,251 |
| Repairs and maintenance..... | 9,237 | * 845 | 39,639 | 21,169 | 41,340 | 222,777 | 500,954 |
| Depreciation..... | 16,913 | * 1,610 | 113,046 | 78,195 | 70,263 | 2,855,464 | 1,313,530 |
| Depletion..... | 0 | 0 | 0 | 0 | 0 | 201 | 3,362 |
| Retirement plans, etc..... | 6,768 | 0 | 16,542 | 11,129 | 11,095 | 424,297 | 181,286 |
| Employee benefit programs..... | 10,907 | * 1,051 | 34,560 | 32,130 | 55,241 | 202,180 | 464,024 |
| Net loss from other partnerships and fiduciaries..... | * 2,946 | 1 | * 717 | * 1,895 | 0 | 586 | 74,034 |
| Farm net loss..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net loss, noncapital assets..... | * 452 | 41 | * 1,840 | 135 | * 231 | * 2,692 | 5,891 |
| Other deductions..... | 478,286 | * 40,899 | 562,227 | 320,481 | 760,737 | 11,263,025 | 12,806,463 |
| Ordinary business income (loss) | 331,287 | * 49,914 | 594,409 | 368,614 | 327,760 | 15,942,027 | 17,571,035 |
| Net income..... | 331,287 | * 49,914 | 594,585 | 368,614 | 327,786 | 15,945,250 | 17,691,054 |
| Loss..... | 0 | 0 | * 176 | 0 | 26 | * 3,224 | * 120,019 |
| Portfolio income (loss) distributed directly to partners ... | 8,198 | * 175 | 17,953 | 6,669 | 141,914 | 4,425,168 | 1,797,847 |
| Interest income..... | 5,038 | * 156 | 12,131 | 6,302 | 33,272 | 287,840 | 516,865 |
| Dividend income..... | [3] | 0 | * 4,858 | 51 | * 3,353 | 4,133,482 | 346,290 |
| Royalties..... | * 4,840 | 0 | 0 | 234 | 0 | 5,371 | 872,267 |
| Net short-term capital gain (loss)..... | 0 | 0 | 44 | 1 | 0 | -1 | 2,743 |
| Net long-term capital gain (loss)..... | * -1,680 | 20 | * 920 | 83 | * 105,289 | -1,524 | 59,683 |
| Net rental real estate income (loss) | * 575 | 0 | * 382 | 42 | * 14 | * 4,778 | 1,538 |
| Net income..... | * 575 | 0 | * 768 | 42 | * 14 | * 4,778 | 1,584 |
| Loss..... | 0 | 0 | * 385 | 0 | 0 | 0 | 46 |
| Other net rental income (loss) | 0 | 0 | 46 | 373 | * 1,365 | 442,465 | 6,194 |
| Net income..... | 0 | 0 | 46 | 946 | * 1,365 | 442,465 | 6,194 |
| Loss..... | 0 | 0 | 0 | 573 | 0 | 0 | 0 |
| Total net income [2] | 341,741 | * 50,070 | 611,826 | 375,615 | 365,764 | 20,815,962 | 19,314,189 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 2. Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Manufacturing—continued | | | | | | |
|---|--|--|-----------------------------|--|-------------------------|---|--|
| | Plastics and rubber products manufacturing | Nonmetallic mineral products manufacturing | Primary metal manufacturing | Fabricated metal product manufacturing | Machinery manufacturing | Computer and electrical product manufacturing | Electrical equipment, appliance, and component manufacturing |
| | (36) | (37) | (38) | (39) | (40) | (41) | (42) |
| Number of partnerships | 905 | 565 | 215 | 3,045 | 2,294 | 1,157 | 925 |
| Number of partners | 4,424 | 1,557 | 711 | 9,109 | 6,586 | 3,098 | 2,486 |
| Total assets | 8,250,836 | 5,985,061 | 13,984,613 | 12,824,977 | 10,439,747 | 11,338,253 | 3,373,587 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income | 10,816,723 | 7,132,035 | 20,671,630 | 15,934,767 | 15,775,268 | 13,297,040 | 5,714,939 |
| Business receipts..... | 10,620,557 | 7,023,751 | 20,337,966 | 15,617,062 | 15,435,757 | 13,055,973 | 5,568,281 |
| Ordinary income from other partnerships and fiduciaries.. | * 81,643 | * 35,345 | 111,466 | * 27,370 | 62,515 | 79,885 | * 86,585 |
| Farm net profit..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net gain, noncapital assets..... | 31,088 | 6,764 | 47,655 | 4,270 | 5,891 | * 726 | * 302 |
| Other income..... | 83,435 | 66,175 | 174,543 | 286,066 | 271,105 | 160,456 | 59,771 |
| Total deductions | 9,986,193 | 6,116,158 | 18,458,943 | 14,150,596 | 14,608,149 | 12,355,040 | 5,234,388 |
| Cost of good sold [1]..... | 7,892,333 | 4,739,642 | 16,876,668 | 11,279,716 | 11,002,099 | 9,003,959 | 4,057,325 |
| Inventory, beginning of year..... | 796,548 | 402,604 | 2,458,501 | 1,475,960 | 2,590,497 | 998,735 | 550,246 |
| Purchases..... | 4,957,057 | 2,668,356 | 12,027,403 | 7,598,001 | 9,034,977 | 5,248,575 | 2,557,662 |
| Cost of labor..... | 768,451 | 570,394 | 967,536 | 1,430,241 | 1,078,980 | 1,843,184 | 440,730 |
| Additional inventory costs (section 263A)..... | 54,033 | 15,506 | 25,519 | 79,494 | 68,362 | 44,921 | 42,723 |
| Other costs..... | 2,248,851 | 1,603,145 | 3,461,754 | 2,392,466 | 1,207,645 | 2,005,313 | 1,078,517 |
| Less: Inventory, end of year..... | 932,606 | 520,364 | 2,064,044 | 1,696,447 | 2,978,362 | 1,136,768 | 612,555 |
| Salaries and wages..... | 390,346 | 362,949 | 325,338 | 775,310 | 1,230,578 | 995,202 | 311,774 |
| Guaranteed payments to partners..... | 10,305 | * 5,586 | 33,669 | 226,585 | 74,611 | * 10,212 | * 30,338 |
| Rent paid..... | 34,227 | 67,648 | 46,810 | 103,649 | 108,930 | 66,256 | 42,061 |
| Interest paid..... | 101,274 | 68,591 | 206,225 | 144,942 | 132,515 | 188,191 | 51,983 |
| Taxes and licenses..... | 51,991 | 60,658 | 51,903 | 102,727 | 113,853 | 61,145 | 24,315 |
| Bad debts..... | 6,858 | 8,597 | 8,514 | 15,719 | 22,507 | 16,808 | 4,408 |
| Repairs and maintenance..... | 86,606 | 57,393 | 50,751 | 49,494 | 42,587 | 41,103 | 17,153 |
| Depreciation..... | 158,501 | 80,215 | 142,036 | 119,073 | 121,980 | 275,871 | 65,922 |
| Depletion..... | 0 | 22,806 | 0 | 0 | 0 | 0 | 0 |
| Retirement plans, etc..... | 36,823 | 9,770 | 23,993 | 51,688 | 35,094 | 122,400 | 25,811 |
| Employee benefit programs..... | 102,615 | 30,193 | 53,769 | 128,818 | 150,109 | 183,564 | 29,198 |
| Net loss from other partnerships and fiduciaries..... | 4,311 | 5,264 | 342 | * 3,763 | 1 | 663 | 0 |
| Farm net loss..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net loss, noncapital assets..... | * 45 | * 278 | * 509 | * 1,440 | * 589 | 208 | 987 |
| Other deductions..... | 1,109,957 | 596,567 | 638,415 | 1,147,672 | 1,572,697 | 1,389,458 | 573,111 |
| Ordinary business income (loss) | 830,530 | 1,015,877 | 2,212,687 | 1,784,171 | 1,167,119 | 942,000 | 480,552 |
| Net income..... | 832,774 | 1,015,877 | 2,219,568 | 1,786,774 | 1,173,694 | 984,457 | 482,335 |
| Loss..... | 2,244 | 0 | 6,881 | * 2,603 | 6,575 | 42,458 | 1,783 |
| Portfolio income (loss) distributed directly to partners | 65,249 | 170,134 | 81,396 | 121,314 | 143,596 | 270,446 | 7,926 |
| Interest income..... | 35,738 | 16,172 | 34,332 | 113,481 | 84,599 | 116,824 | 6,992 |
| Dividend income..... | 7,874 | 183 | 39,945 | * 4,711 | * 46,826 | 109 | * 750 |
| Royalties..... | 19,123 | 0 | 0 | * 1,917 | 11,399 | 132,538 | 157 |
| Net short-term capital gain (loss)..... | 18 | 6 | 931 | 0 | -66 | -11 | 0 |
| Net long-term capital gain (loss)..... | 2,496 | * 153,774 | 6,188 | * 1,206 | * 837 | 20,986 | * 28 |
| Net rental real estate income (loss) | 52 | * 1,473 | 400 | * 7,078 | * 2,328 | 889 | * 1,029 |
| Net income..... | 52 | * 1,507 | 400 | * 7,078 | * 2,328 | 889 | * 1,029 |
| Loss..... | 0 | * 34 | 0 | 0 | 0 | 0 | 0 |
| Other net rental income (loss) | * 413 | 507 | 1,060 | * -519 | * 49 | -155 | 0 |
| Net income..... | * 413 | 507 | 1,060 | 12 | * 49 | 162 | 0 |
| Loss..... | 0 | 0 | 0 | * 531 | 0 | 317 | 0 |
| Total net income [2] | 893,730 | 1,034,211 | 2,288,424 | 1,910,838 | 1,312,320 | 1,192,204 | 489,479 |

Footnotes at end of table.

Table 2. Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Manufacturing—continued | | | Wholesale trade | | | |
|---|--|---|-----------------------------|-----------------|-------------------------------------|--|---|
| | Transportation equipment manufacturing | Furniture and related product manufacturing | Miscellaneous manufacturing | Total | Merchant wholesalers, durable goods | Merchant wholesalers, nondurable goods | Wholesale electronic markets and agents and brokers |
| | (43) | (44) | (45) | (46) | (47) | (48) | (49) |
| Number of partnerships | 361 | 1,506 | 2,609 | 22,646 | 13,642 | 7,642 | 1,362 |
| Number of partners | 1,489 | 3,376 | 7,399 | 80,659 | 38,640 | 38,155 | 3,864 |
| Total assets | 17,160,088 | 1,033,328 | 16,382,750 | 102,847,748 | 40,289,579 | 60,899,489 | 1,658,680 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income | 28,079,978 | 2,477,709 | 22,623,181 | 388,826,601 | 93,654,389 | 289,003,602 | 6,168,610 |
| Business receipts..... | 27,228,049 | 2,461,611 | 22,225,154 | 383,605,110 | 91,560,186 | 285,886,393 | 6,158,531 |
| Ordinary income from other partnerships and fiduciaries.. | 12,802 | * 7,018 | 158,337 | 455,272 | 116,949 | 338,323 | 0 |
| Farm net profit..... | * 10 | 0 | 0 | * 8,370 | * 8,370 | 0 | 0 |
| Net gain, noncapital assets..... | 14,212 | * 903 | 13,980 | 244,933 | 102,961 | 141,965 | 7 |
| Other income..... | 824,904 | 8,177 | 225,710 | 4,512,916 | 1,865,924 | 2,636,922 | 10,071 |
| Total deductions | 26,029,838 | 2,301,600 | 19,178,080 | 373,444,588 | 85,583,402 | 282,039,905 | 5,821,281 |
| Cost of good sold [1]..... | 23,219,221 | 1,668,674 | 14,055,807 | 338,882,325 | 71,637,425 | 262,844,473 | 4,400,426 |
| Inventory, beginning of year..... | 1,696,716 | 152,050 | 2,222,613 | 16,530,867 | 8,830,896 | 7,614,098 | 85,873 |
| Purchases..... | 14,155,542 | 963,538 | 6,271,951 | 294,290,529 | 69,103,727 | 221,815,640 | 3,371,163 |
| Cost of labor..... | 1,319,638 | 417,788 | 3,112,256 | 1,902,298 | 1,220,408 | 667,319 | * 14,571 |
| Additional inventory costs (section 263A)..... | 33,557 | 2,411 | 66,154 | 732,527 | 297,646 | 432,655 | * 2,227 |
| Other costs..... | 7,971,796 | 289,686 | 4,844,251 | 46,153,114 | 3,517,867 | 41,508,251 | 1,126,996 |
| Less: Inventory, end of year..... | 1,958,028 | 156,799 | 2,461,417 | 20,795,289 | 11,333,118 | 9,261,768 | 200,404 |
| Salaries and wages..... | 780,088 | 139,679 | 1,167,745 | 10,525,539 | 4,221,219 | 5,767,449 | 536,871 |
| Guaranteed payments to partners..... | 34,541 | * 8,800 | 58,200 | 766,654 | 454,907 | 280,634 | 31,114 |
| Rent paid..... | 57,538 | 10,268 | 99,552 | 1,389,714 | 638,464 | 697,864 | 53,386 |
| Interest paid..... | 148,600 | 34,503 | 244,379 | 1,250,815 | 534,551 | 655,747 | 60,517 |
| Taxes and licenses..... | 105,441 | 16,386 | 109,947 | 1,252,240 | 515,981 | 688,841 | 47,418 |
| Bad debts..... | 10,228 | * 6,740 | 13,755 | 209,260 | 112,994 | 91,586 | 4,679 |
| Repairs and maintenance..... | 64,034 | 12,041 | 52,635 | 493,748 | 216,105 | 268,147 | 9,496 |
| Depreciation..... | 156,708 | 19,825 | 372,984 | 1,081,955 | 428,719 | 641,629 | 11,606 |
| Depletion..... | 0 | 0 | * 210 | 377 | 0 | 377 | 0 |
| Retirement plans, etc..... | 37,579 | * 8,703 | 46,752 | 340,914 | 92,791 | 242,548 | 5,575 |
| Employee benefit programs..... | 103,410 | 4,307 | 159,087 | 896,562 | 323,152 | 551,687 | 21,723 |
| Net loss from other partnerships and fiduciaries..... | * 60 | 0 | * 812 | 25,907 | 4,923 | 14,259 | * 6,725 |
| Farm net loss..... | 0 | 0 | 0 | * 3,180 | 0 | * 3,180 | 0 |
| Net loss, noncapital assets..... | 1,789 | 145 | * 288 | 12,521 | 9,919 | 2,090 | 512 |
| Other deductions..... | 1,310,601 | 371,526 | 2,795,929 | 16,312,878 | 6,392,251 | 9,289,394 | 631,233 |
| Ordinary business income (loss) | 2,050,140 | 176,109 | 3,445,101 | 15,382,013 | 8,070,987 | 6,963,697 | 347,329 |
| Net income..... | 2,051,578 | 176,187 | 3,445,707 | 15,415,763 | 8,081,603 | 6,986,685 | 347,476 |
| Loss..... | * 1,438 | * 78 | * 606 | 33,750 | 10,616 | 22,988 | 147 |
| Portfolio income (loss) distributed directly to partners ... | 213,072 | 11,434 | 522,736 | 750,749 | 408,420 | 336,338 | 5,991 |
| Interest income..... | 60,590 | 11,359 | 201,819 | 368,295 | 242,949 | 119,792 | 5,554 |
| Dividend income..... | * 8,573 | 0 | 15,574 | 66,869 | 44,454 | 22,149 | * 266 |
| Royalties..... | 12,268 | * 75 | 256,670 | 139,047 | 16,324 | 122,723 | 0 |
| Net short-term capital gain (loss)..... | 227 | 0 | * 231 | 20,683 | 20,205 | 186 | 292 |
| Net long-term capital gain (loss)..... | 131,414 | [3] | 48,443 | 155,855 | 84,489 | 71,488 | -121 |
| Net rental real estate income (loss) | 51 | * 3,045 | * 2,145 | 41,079 | 7,180 | 33,835 | 65 |
| Net income..... | 51 | * 3,045 | * 2,936 | 42,980 | 7,518 | 35,398 | 65 |
| Loss..... | 0 | 0 | 791 | 1,901 | * 338 | * 1,563 | 0 |
| Other net rental income (loss) | -341 | 91 | -94 | 42,513 | 30,683 | 12,222 | * -392 |
| Net income..... | 297 | 91 | 0 | 44,533 | 31,526 | 13,006 | 0 |
| Loss..... | 638 | 0 | 94 | * 2,020 | * 844 | 784 | * 392 |
| Total net income [2] | 2,131,281 | 190,679 | 3,921,214 | 16,039,816 | 8,412,576 | 7,274,419 | 352,822 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 2. Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Retail trade | | | | | | |
|---|--------------------|---------------------------------|--------------------------------------|----------------------------------|--|--------------------------|---------------------------------|
| | Total | Motor vehicle and parts dealers | Furniture and home furnishing stores | Electronics and appliance stores | Building materials and garden equipment and supplies dealers | Food and beverage stores | Health and personal care stores |
| | (50) | (51) | (52) | (53) | (54) | (55) | (56) |
| Number of partnerships | 65,792 | 10,127 | 2,170 | 2,527 | 3,034 | 9,366 | 2,455 |
| Number of partners | 288,944 | 24,409 | 5,531 | 5,774 | 7,777 | 25,696 | 5,896 |
| Total assets | 69,968,264 | 22,087,721 | 2,385,524 | 1,885,935 | 3,754,736 | 5,339,464 | 1,057,233 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income | 225,106,270 | 79,241,037 | 7,373,328 | 3,598,265 | 12,214,096 | 26,841,912 | 4,554,580 |
| Business receipts..... | 219,643,859 | 77,558,235 | 7,246,044 | 3,579,802 | 12,145,161 | 25,223,759 | 4,517,528 |
| Ordinary income from other partnerships and fiduciaries.. | 350,558 | 8,568 | * 3,288 | 51 | 2,286 | * 4,913 | * 20,674 |
| Farm net profit..... | * 13,610 | 0 | 0 | 0 | 0 | * 13,610 | 0 |
| Net gain, noncapital assets..... | 243,752 | 58,510 | 163 | 128 | 2,300 | 21,865 | * 279 |
| Other income..... | 4,854,492 | 1,615,725 | 123,834 | 18,285 | 64,349 | 1,577,765 | 16,099 |
| Total deductions | 216,850,009 | 77,470,121 | 6,870,975 | 3,427,169 | 11,641,374 | 26,050,660 | 4,113,995 |
| Cost of good sold [1]..... | 174,507,501 | 66,525,313 | 4,404,476 | 2,415,681 | 9,046,464 | 19,786,451 | 2,947,748 |
| Inventory, beginning of year..... | 19,761,613 | 10,436,629 | 682,545 | 173,964 | 1,168,961 | 1,065,475 | 241,859 |
| Purchases..... | 154,632,753 | 61,290,315 | 4,027,637 | 1,562,767 | 8,878,313 | 19,422,323 | 2,812,874 |
| Cost of labor..... | 1,293,563 | 589,203 | 231,853 | * 67,492 | 89,720 | 66,528 | * 15,772 |
| Additional inventory costs (section 263A)..... | 369,517 | 138,868 | 51,579 | * 7,383 | 10,888 | 33,393 | * 1,965 |
| Other costs..... | 20,404,577 | 5,481,307 | 238,883 | 840,457 | 235,625 | 313,922 | 144,887 |
| Less: Inventory, end of year..... | 22,128,711 | 11,585,198 | 828,021 | 236,382 | 1,337,044 | 1,115,191 | 269,610 |
| Salaries and wages..... | 14,347,522 | 4,400,496 | 770,232 | 201,700 | 1,109,751 | 2,282,898 | 451,025 |
| Guaranteed payments to partners..... | 925,774 | 170,483 | 62,809 | 89,354 | 101,168 | 99,681 | 68,888 |
| Rent paid..... | 3,689,385 | 831,496 | 265,821 | 85,015 | 187,170 | 564,088 | 79,411 |
| Interest paid..... | 1,531,636 | 528,181 | 49,162 | 9,116 | 57,806 | 164,984 | 22,147 |
| Taxes and licenses..... | 2,231,549 | 589,782 | 99,517 | 29,049 | 140,032 | 375,140 | 40,887 |
| Bad debts..... | 371,424 | 31,621 | 19,200 | 4,515 | 21,110 | 10,519 | 13,952 |
| Repairs and maintenance..... | 819,322 | 167,714 | 25,033 | 7,831 | 64,190 | 177,029 | 9,766 |
| Depreciation..... | 1,480,942 | 255,300 | 42,272 | 11,129 | 72,784 | 244,317 | 16,872 |
| Depletion..... | * 700 | 0 | 0 | 0 | 318 | 0 | * 7 |
| Retirement plans, etc..... | 176,366 | 25,774 | 6,317 | * 709 | 20,636 | 46,842 | 6,148 |
| Employee benefit programs..... | 846,198 | 286,253 | 29,923 | 8,443 | 31,471 | 184,964 | 19,644 |
| Net loss from other partnerships and fiduciaries..... | 9,065 | 607 | 0 | 140 | 232 | 5,275 | 801 |
| Farm net loss..... | * 151 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net loss, noncapital assets..... | 8,187 | 2,396 | 165 | * 240 | * 843 | * 678 | * 52 |
| Other deductions..... | 15,904,287 | 3,654,704 | 1,096,049 | 564,247 | 787,401 | 2,107,794 | 436,647 |
| Ordinary business income (loss) | 8,256,261 | 1,770,917 | 502,353 | 171,096 | 572,722 | 791,252 | 440,585 |
| Net income..... | 8,416,034 | 1,773,955 | 502,353 | 171,096 | 572,722 | 922,955 | 440,585 |
| Loss..... | 159,773 | * 3,038 | 0 | 0 | 0 | * 131,702 | 0 |
| Portfolio income (loss) distributed directly to partners | 524,408 | 52,120 | 6,578 | 1,298 | 5,975 | 176,672 | 55,638 |
| Interest income..... | 257,752 | 43,768 | 5,603 | 1,296 | 4,808 | 111,042 | 1,341 |
| Dividend income..... | 11,471 | 975 | * 993 | * 2 | * 1,304 | 1,856 | * 29 |
| Royalties..... | * 64,125 | 0 | 0 | 0 | 79 | 63,380 | 0 |
| Net short-term capital gain (loss)..... | 1,202 | * -67 | -6 | 0 | * 49 | * 51 | 0 |
| Net long-term capital gain (loss)..... | 189,858 | 7,445 | -11 | 0 | * -265 | * 344 | * 54,268 |
| Net rental real estate income (loss) | 93,725 | 2,184 | * 5,471 | 0 | * 663 | 8,318 | * 262 |
| Net income..... | 94,227 | 2,184 | * 5,477 | 0 | * 663 | 8,318 | * 262 |
| Loss..... | * 502 | 0 | 6 | 0 | 0 | 0 | 0 |
| Other net rental income (loss) | 65,266 | * 596 | 0 | 0 | 0 | 6,060 | 0 |
| Net income..... | 65,268 | * 598 | 0 | 0 | 0 | 6,060 | 0 |
| Loss..... | 2 | 2 | 0 | 0 | 0 | 0 | 0 |
| Total net income [2] | 8,748,599 | 1,818,439 | 514,419 | 172,394 | 579,576 | 981,908 | 442,217 |

Footnotes at end of table.

Table 2. Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Retail trade—continued | | | | | | Transportation and warehousing |
|--|------------------------|--|---|----------------------------|-------------------------------|--------------------|--------------------------------|
| | Gasoline stations | Clothing and clothing accessories stores | Sporting goods, hobby, book, and music stores | General merchandise stores | Miscellaneous store retailers | Nonstore retailers | Total |
| | (57) | (58) | (59) | (60) | (61) | (62) | (63) |
| Number of partnerships..... | 4,388 | 6,067 | 5,146 | 786 | 10,395 | 9,329 | 21,996 |
| Number of partners..... | 11,005 | 13,574 | 11,548 | 4,616 | 24,870 | 148,246 | 975,896 |
| Total assets..... | 7,741,203 | 2,456,796 | 1,749,814 | 4,573,103 | 3,505,051 | 13,431,682 | 101,488,273 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income..... | 42,673,247 | 5,556,632 | 4,226,354 | 8,877,190 | 8,999,459 | 20,950,169 | 81,478,272 |
| Business receipts..... | 42,206,516 | 5,353,865 | 3,975,154 | 8,729,032 | 8,889,229 | 20,219,534 | 78,621,660 |
| Ordinary income from other partnerships and fiduciaries.. | 13,967 | * 10,680 | 0 | 69 | * 1,728 | * 284,335 | 1,750,560 |
| Farm net profit..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net gain, noncapital assets..... | 58,264 | * 8 | * 291 | * 17,242 | 12,786 | 71,916 | 579,231 |
| Other income..... | 394,499 | 192,079 | 250,909 | 130,848 | 95,716 | 374,384 | 526,821 |
| Total deductions..... | 41,882,071 | 5,139,934 | 3,939,184 | 8,528,901 | 8,335,010 | 19,450,616 | 73,266,588 |
| Cost of good sold [1]..... | 38,095,831 | 3,136,900 | 2,392,702 | 5,515,132 | 5,918,027 | 14,322,777 | 50,278,673 |
| Inventory, beginning of year..... | 479,031 | 918,720 | 648,602 | 1,554,408 | 1,257,207 | 1,134,212 | 489,747 |
| Purchases..... | 28,218,126 | 3,096,435 | 2,178,015 | 5,460,932 | 5,745,770 | 11,939,246 | 38,368,403 |
| Cost of labor..... | 64,155 | * 3,804 | * 15,204 | * 484 | 42,146 | 107,200 | 1,863,822 |
| Additional inventory costs (section 263A)..... | 10,477 | * 12,234 | * 2,362 | * 36,993 | 24,862 | * 38,513 | 177,074 |
| Other costs..... | 9,863,108 | 147,548 | 252,413 | 120,822 | 420,595 | 2,345,010 | 9,984,599 |
| Less: Inventory, end of year..... | 539,066 | 1,041,840 | 703,896 | 1,658,507 | 1,572,553 | 1,241,404 | 604,972 |
| Salaries and wages..... | 1,184,115 | 576,352 | 446,185 | 922,899 | 679,614 | 1,322,254 | 3,958,914 |
| Guaranteed payments to partners..... | 24,662 | 45,012 | 19,730 | 481 | 113,924 | 129,580 | 241,785 |
| Rent paid..... | 293,087 | 260,553 | 200,947 | 360,543 | 407,392 | 153,863 | 1,017,660 |
| Interest paid..... | 223,525 | 42,908 | 37,676 | 77,231 | 63,488 | 255,412 | 1,410,227 |
| Taxes and licenses..... | 258,576 | 115,250 | 87,063 | 201,023 | 127,513 | 167,717 | 926,978 |
| Bad debts..... | 10,485 | 8,767 | 84,077 | 12,251 | 3,874 | 151,054 | 36,335 |
| Repairs and maintenance..... | 164,067 | 19,582 | 22,307 | 40,663 | 33,563 | 87,578 | 829,377 |
| Depreciation..... | 323,744 | 29,702 | 43,143 | 130,809 | 57,912 | 252,959 | 2,882,813 |
| Depletion..... | 0 | 0 | 0 | 0 | * 376 | 0 | 0 |
| Retirement plans, etc..... | 12,651 | 5,826 | * 7,164 | * 7,020 | 4,582 | 32,696 | 116,560 |
| Employee benefit programs..... | 56,594 | 28,667 | 22,442 | 33,467 | 31,085 | 113,245 | 420,804 |
| Net loss from other partnerships and fiduciaries..... | * 325 | 0 | * 155 | 914 | * 240 | 376 | 6,131 |
| Farm net loss..... | 0 | 0 | 0 | 0 | 0 | * 151 | 432 |
| Net loss, noncapital assets..... | * 646 | 1,061 | * 69 | 1,575 | * 187 | * 274 | 4,046 |
| Other deductions..... | 1,233,762 | 869,353 | 575,524 | 1,224,893 | 893,234 | 2,460,680 | 11,135,853 |
| Ordinary business income (loss)..... | 791,176 | 416,699 | 287,170 | 348,289 | 664,449 | 1,499,554 | 8,211,684 |
| Net income..... | 804,606 | 416,699 | 287,170 | 348,289 | 675,291 | 1,500,314 | 8,216,671 |
| Loss..... | * 13,430 | 0 | 0 | 0 | * 10,842 | 761 | * 4,986 |
| Portfolio income (loss) distributed directly to partners..... | 124,711 | 10,892 | 4,565 | 9,763 | 29,262 | 46,933 | 737,719 |
| Interest income..... | 19,689 | 2,754 | 4,552 | 9,667 | 18,388 | 34,844 | 388,644 |
| Dividend income..... | 2,099 | * 1,800 | * 9 | 4 | * 615 | * 1,786 | 170,768 |
| Royalties..... | 262 | 0 | 0 | 0 | 149 | * 255 | * 311 |
| Net short-term capital gain (loss)..... | * 1,029 | 0 | * 67 | 1 | [3] | 79 | * -8,271 |
| Net long-term capital gain (loss)..... | 101,633 | * 6,337 | * -63 | 91 | * 10,110 | * 9,969 | 186,267 |
| Net rental real estate income (loss)..... | 61,334 | * 897 | * 709 | 0 | * 11,792 | * 2,095 | 65,505 |
| Net income..... | 61,687 | * 1,041 | * 709 | 0 | * 11,792 | * 2,095 | 65,570 |
| Loss..... | * 352 | * 144 | 0 | 0 | 0 | 0 | 65 |
| Other net rental income (loss)..... | 13,722 | 828 | * 1,046 | * 5,412 | * 353 | 37,248 | 21,977 |
| Net income..... | 13,722 | 828 | * 1,046 | * 5,412 | * 353 | 37,248 | 25,287 |
| Loss..... | 0 | 0 | 0 | 0 | 0 | 0 | * 3,310 |
| Total net income [2]..... | 888,282 | 422,978 | 293,486 | 363,372 | 695,746 | 1,575,782 | 8,858,890 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 2. Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Transportation and warehousing—continued | | | | | | |
|---|--|----------------------|----------------------|---|-------------------------|---------------------------------------|---------------------------------------|
| | Air and rail transportation | Water transportation | Truck transportation | Other transit and ground passenger transportation | Pipeline transportation | Scenic and sightseeing transportation | Support activities for transportation |
| | (64) | (65) | (66) | (67) | (68) | (69) | (70) |
| Number of partnerships | 661 | 416 | 12,067 | 2,541 | 294 | * 817 | 3,155 |
| Number of partners | 1,808 | 24,749 | 28,548 | 4,056 | 890,474 | * 1,667 | 19,397 |
| Total assets | 1,202,275 | 5,689,573 | 2,541,514 | 233,059 | 78,160,474 | * 134,660 | 4,185,618 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income | 2,977,597 | 4,056,535 | 10,083,243 | 727,271 | 45,796,524 | * 255,611 | 9,494,006 |
| Business receipts..... | 2,702,041 | 3,626,669 | 9,994,914 | 714,570 | 44,176,753 | * 255,457 | 9,405,421 |
| Ordinary income from other partnerships and fiduciaries.. | 1,207 | * 178,940 | 1,114 | 0 | 1,272,965 | 0 | * 16,238 |
| Farm net profit..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net gain, noncapital assets..... | * 267,773 | * 39,338 | 31,494 | * 963 | 223,281 | * 154 | 7,639 |
| Other income..... | 6,576 | 211,587 | 55,720 | * 11,738 | 123,525 | 0 | 64,708 |
| Total deductions | 2,472,478 | 3,281,022 | 9,340,638 | 685,750 | 41,968,344 | * 249,573 | 8,142,576 |
| Cost of good sold [1]..... | 1,202,482 | 1,295,159 | 3,824,161 | * 255,326 | 34,694,061 | * 95,233 | 4,349,107 |
| Inventory, beginning of year..... | * 24,968 | 18,598 | 19,467 | 1,252 | 70,162 | 0 | 81,027 |
| Purchases..... | * 273,560 | * 111,273 | 1,145,645 | 0 | 32,304,805 | * 95,233 | 1,076,708 |
| Cost of labor..... | * 62,417 | * 166,744 | 402,384 | * 118,721 | 9,779 | 0 | 713,324 |
| Additional inventory costs (section 263A)..... | * 4,343 | 0 | * 78,004 | 0 | 70 | 0 | * 6,888 |
| Other costs..... | * 866,222 | 1,028,551 | 2,207,401 | * 136,574 | 2,389,157 | 0 | 2,626,540 |
| Less: Inventory, end of year..... | * 29,029 | * 30,008 | 28,739 | 1,221 | 79,913 | 0 | 155,380 |
| Salaries and wages..... | 212,953 | 223,409 | 1,223,779 | * 84,210 | 387,513 | * 51,500 | 1,325,252 |
| Guaranteed payments to partners..... | * 141 | * 6,256 | 122,016 | * 2,606 | * 4,843 | * 1,239 | 78,885 |
| Rent paid..... | 49,842 | 43,418 | 332,209 | * 15,239 | 177,581 | * 30,186 | 122,229 |
| Interest paid..... | 20,807 | 115,688 | 65,995 | 11,778 | 1,010,729 | * 4,292 | 45,731 |
| Taxes and licenses..... | 27,757 | 43,689 | 177,499 | 20,343 | 401,669 | * 5,404 | 132,052 |
| Bad debts..... | 6,131 | * 5,885 | 7,964 | * 454 | 975 | 0 | 9,716 |
| Repairs and maintenance..... | 99,583 | 63,205 | 254,683 | 21,398 | 234,775 | * 918 | 53,992 |
| Depreciation..... | 75,390 | 113,947 | 280,814 | 36,740 | 2,073,550 | * 2,373 | 125,577 |
| Depletion..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Retirement plans, etc..... | * 2,184 | 34,723 | 15,550 | * 1,516 | * 12,792 | * 410 | 32,945 |
| Employee benefit programs..... | 11,200 | 93,880 | 73,661 | * 7,331 | 78,074 | * 2,006 | 111,903 |
| Net loss from other partnerships and fiduciaries..... | 0 | 0 | * 139 | 0 | 5,839 | 0 | * 80 |
| Farm net loss..... | 0 | 432 | 0 | 0 | 0 | 0 | 0 |
| Net loss, noncapital assets..... | * 69 | * 380 | * 257 | 0 | * 3,340 | 0 | 0 |
| Other deductions..... | 763,939 | 1,240,953 | 2,961,911 | 228,810 | 2,882,602 | * 56,011 | 1,755,109 |
| Ordinary business income (loss) | 505,119 | 775,512 | 742,605 | 41,521 | 3,828,180 | * 6,038 | 1,351,430 |
| Net income..... | 505,119 | 775,512 | 742,694 | 41,521 | 3,828,411 | * 6,038 | 1,354,580 |
| Loss..... | 0 | 0 | * 89 | 0 | 232 | 0 | * 3,149 |
| Portfolio income (loss) distributed directly to partners | 4,909 | 21,484 | 16,666 | * 287 | 583,696 | * 1,108 | 62,297 |
| Interest income..... | 4,101 | 19,331 | 15,653 | * 91 | 254,031 | * 1,108 | 56,937 |
| Dividend income..... | * 690 | * 2,153 | * 611 | 33 | 149,608 | 0 | * 2,729 |
| Royalties..... | 0 | 0 | 0 | 0 | 0 | 0 | * 36 |
| Net short-term capital gain (loss)..... | -10 | 0 | * 24 | 128 | -8,455 | 0 | * 40 |
| Net long-term capital gain (loss)..... | * 128 | 0 | * 379 | 35 | 188,511 | 0 | * 2,554 |
| Net rental real estate income (loss) | * 1,996 | * 47 | * 2,157 | 147 | 0 | 0 | * 4,391 |
| Net income..... | * 1,996 | * 56 | * 2,157 | 147 | 0 | 0 | * 4,446 |
| Loss..... | 0 | 9 | 0 | 0 | 0 | 0 | 56 |
| Other net rental income (loss) | 252 | 0 | 27 | 0 | * 11,175 | * 540 | * -3,170 |
| Net income..... | 252 | 0 | 34 | 0 | * 11,175 | * 540 | * 133 |
| Loss..... | 0 | 0 | 7 | 0 | 0 | 0 | * 3,303 |
| Total net income [2] | 512,159 | 797,043 | 761,053 | 41,793 | 4,242,994 | * 7,686 | 1,412,353 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 2. Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Transportation and warehousing—continued | | Information | | | | |
|---|--|-------------------------|-------------|---|---|--------------------------------|--------------------------------------|
| | Couriers and messengers | Warehousing and storage | Total | Publishing industries (except Internet) | Motion picture and sound recording industries | Broadcasting (except Internet) | Internet publishing and broadcasting |
| | | | | | | | |
| Number of partnerships | 839 | 1,208 | 14,286 | 3,708 | 3,644 | 754 | * 372 |
| Number of partners | 1,803 | 3,394 | 65,839 | 9,734 | 11,313 | 22,469 | * 782 |
| Total assets | * 86,877 | 9,254,223 | 393,401,094 | 16,515,335 | 31,679,042 | 51,517,907 | * 25,363 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income | 850,322 | 7,237,163 | 176,256,086 | 13,997,181 | 15,008,215 | 22,300,744 | * 86,482 |
| Business receipts..... | 848,558 | 6,897,276 | 164,690,920 | 13,068,132 | 12,818,751 | 21,171,820 | * 84,282 |
| Ordinary income from other partnerships and fiduciaries.. | 0 | 280,096 | 7,187,504 | * 159,148 | 1,343,806 | 316,005 | 0 |
| Farm net profit..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net gain, noncapital assets..... | 0 | 8,589 | 751,690 | 283,937 | * 1,137 | 108,534 | 0 |
| Other income..... | * 1,763 | 51,202 | 3,625,973 | 485,963 | 844,521 | 704,385 | * 2,200 |
| Total deductions | 782,466 | 6,343,739 | 144,640,344 | 11,245,522 | 12,297,611 | 16,823,657 | * 72,849 |
| Cost of good sold [1]..... | * 504,265 | 4,058,880 | 34,240,036 | 3,435,927 | 4,750,496 | 2,112,456 | * 49,138 |
| Inventory, beginning of year..... | 0 | 274,275 | 4,068,862 | 259,147 | 1,967,235 | * 14,281 | 0 |
| Purchases..... | * 222 | 3,360,956 | 14,937,416 | 997,760 | 877,932 | * 25,069 | * 40,721 |
| Cost of labor..... | * 204,829 | * 185,622 | 977,277 | 531,591 | * 121,727 | * 27,442 | * 6,014 |
| Additional inventory costs (section 263A)..... | * 84,795 | * 2,974 | 320,174 | 19,213 | * 57,003 | * 71,545 | 0 |
| Other costs..... | * 214,419 | 515,735 | 18,155,421 | 1,881,626 | 4,186,943 | 1,984,486 | * 2,403 |
| Less: Inventory, end of year..... | 0 | 280,682 | 4,219,113 | 253,410 | 2,460,344 | * 10,367 | 0 |
| Salaries and wages..... | * 57,276 | 393,022 | 13,314,164 | 2,503,970 | 1,073,526 | 1,946,805 | * 2,054 |
| Guaranteed payments to partners..... | * 14,974 | * 10,825 | 254,685 | 67,448 | 49,196 | 39,982 | * 157 |
| Rent paid..... | * 5,138 | 241,818 | 5,650,803 | 195,895 | 250,579 | 277,644 | * 957 |
| Interest paid..... | * 1,605 | 133,602 | 4,845,811 | 150,672 | 222,275 | 427,158 | * 250 |
| Taxes and licenses..... | * 4,512 | 114,054 | 2,740,707 | 287,796 | 100,257 | 206,049 | * 609 |
| Bad debts..... | 0 | 5,211 | 2,751,040 | 66,120 | 65,049 | 91,875 | 0 |
| Repairs and maintenance..... | * 2,922 | 97,901 | 1,487,844 | 72,337 | 66,333 | 102,397 | * 68 |
| Depreciation..... | * 3,555 | 170,866 | 12,424,954 | 248,109 | 379,070 | 1,005,474 | * 1,834 |
| Depletion..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Retirement plans, etc..... | * 1,731 | 14,707 | 623,850 | 125,144 | 6,651 | 58,509 | 0 |
| Employee benefit programs..... | * 1,320 | 41,431 | 1,213,992 | 276,956 | 40,921 | 202,739 | * 438 |
| Net loss from other partnerships and fiduciaries..... | 0 | 73 | 896,578 | 193 | * 605,979 | 13,373 | * 944 |
| Farm net loss..... | 0 | 0 | * 186 | 0 | 0 | * 186 | 0 |
| Net loss, noncapital assets..... | 0 | 0 | 419,027 | * 950 | 523 | * 1,256 | 0 |
| Other deductions..... | 185,168 | 1,061,351 | 63,776,666 | 3,814,004 | 4,686,756 | 10,337,754 | * 16,401 |
| Ordinary business income (loss) | 67,855 | 893,424 | 31,615,742 | 2,751,659 | 2,710,604 | 5,477,087 | * 13,633 |
| Net income..... | 67,855 | 894,940 | 32,304,921 | 2,751,863 | 3,366,441 | 5,487,688 | * 13,633 |
| Loss..... | 0 | * 1,516 | 689,179 | * 204 | * 655,837 | * 10,601 | 0 |
| Portfolio income (loss) distributed directly to partners ... | * 46 | 47,227 | 6,657,164 | 758,310 | 2,081,480 | 893,749 | * 160 |
| Interest income..... | * 21 | 37,371 | 2,518,750 | 98,531 | 255,289 | 319,888 | * 55 |
| Dividend income..... | * 25 | * 14,919 | 814,708 | 1,297 | 792,931 | * 2,327 | * 34 |
| Royalties..... | 0 | 275 | 1,971,299 | 526,902 | 815,359 | 2,012 | 0 |
| Net short-term capital gain (loss)..... | 0 | * 1 | 45,744 | * 38,905 | 8,571 | * -66 | * 14 |
| Net long-term capital gain (loss)..... | 0 | * -5,340 | 1,306,664 | 92,675 | 209,331 | 569,587 | * 57 |
| Net rental real estate income (loss) | 0 | * 56,767 | 16,747 | * 3,360 | * 7,386 | * 2,883 | 0 |
| Net income..... | 0 | * 56,767 | 17,489 | * 3,360 | * 8,128 | * 2,883 | 0 |
| Loss..... | 0 | 0 | * 742 | 0 | * 742 | 0 | 0 |
| Other net rental income (loss) | 0 | * 13,152 | 184,794 | 23,549 | * 372 | * 2,279 | 0 |
| Net income..... | 0 | * 13,152 | 321,904 | 23,549 | * 374 | * 2,279 | 0 |
| Loss..... | 0 | 0 | 137,110 | 0 | * 2 | 0 | 0 |
| Total net income [2] | 67,901 | 1,015,908 | 37,122,039 | 3,405,298 | 4,581,940 | 5,806,476 | * 13,722 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 2. Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Information—continued | | | Finance and insurance | | | |
|---|-----------------------|--|----------------------------|-----------------------|----------------------------------|-------------------------------------|---|
| | Tele-communications | Internet service providers, Web search portals, and data processing services | Other information services | Total | Depository credit intermediation | Nondepository credit intermediation | Activities related to credit intermediation |
| | (78) | (79) | (80) | (81) | (82) | (83) | (84) |
| Number of partnerships | 2,236 | 2,167 | 1,405 | 212,762 | 113 | 7,642 | 1,906 |
| Number of partners | 11,704 | 5,663 | 4,173 | 2,613,609 | 382 | 46,685 | 4,936 |
| Total assets | 286,448,780 | 3,390,695 | 3,823,972 | 6,026,702,268 | 10,401,321 | 198,557,593 | 24,440,431 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income | 115,456,822 | 3,725,684 | 5,680,959 | 253,252,093 | 1,298,692 | 35,485,627 | 6,139,737 |
| Business receipts..... | 108,427,111 | 3,504,057 | 5,616,766 | 129,724,372 | 1,120,693 | 21,443,974 | 5,282,452 |
| Ordinary income from other partnerships and fiduciaries.. | 5,312,599 | * 4,724 | * 51,222 | 22,163,962 | * 4,794 | 352,233 | * 64,899 |
| Farm net profit..... | 0 | 0 | 0 | * 1,086 | 0 | 0 | 0 |
| Net gain, noncapital assets..... | 357,496 | * 570 | 15 | 1,635,913 | 0 | 106,243 | * 31 |
| Other income..... | 1,359,616 | 216,333 | 12,955 | 99,726,759 | * 173,206 | 13,583,176 | 792,354 |
| Total deductions | 97,835,853 | 2,296,203 | 4,068,649 | 182,893,739 | 993,815 | 27,899,368 | 4,093,296 |
| Cost of good sold [1]..... | 23,124,368 | 250,088 | 517,563 | 43,000,359 | 62,714 | 12,329,424 | 316,384 |
| Inventory, beginning of year..... | 1,827,392 | 278 | 529 | 5,982,216 | 3,243 | * 1,067,851 | * 28,413 |
| Purchases..... | 12,848,432 | * 46,553 | * 100,949 | 33,715,532 | 63,402 | 10,015,537 | * 48,232 |
| Cost of labor..... | 154,748 | * 17,952 | * 117,802 | 371,154 | 0 | * 32,908 | * 1,476 |
| Additional inventory costs (section 263A)..... | 172,413 | 0 | 0 | 308,052 | 0 | * 17,735 | 0 |
| Other costs..... | 9,615,199 | * 185,583 | 299,181 | 12,364,099 | 0 | 1,396,137 | * 267,156 |
| Less: Inventory, end of year..... | 1,493,816 | 278 | * 898 | 9,943,310 | 3,931 | 200,744 | * 28,893 |
| Salaries and wages..... | 6,030,731 | 619,866 | 1,137,212 | 27,812,560 | * 323,837 | 2,035,623 | 861,719 |
| Guaranteed payments to partners..... | 39,991 | * 41,715 | * 16,196 | 3,909,199 | * 21,207 | 72,442 | 18,618 |
| Rent paid..... | 4,576,666 | 158,389 | 190,674 | 2,308,110 | * 41,353 | 226,909 | 125,249 |
| Interest paid..... | 3,965,391 | 37,460 | 42,605 | 41,138,553 | 208,248 | 3,910,374 | 147,435 |
| Taxes and licenses..... | 1,942,203 | 48,667 | 155,126 | 1,902,763 | * 9,868 | 161,991 | 76,382 |
| Bad debts..... | 2,520,725 | * 1,663 | 5,608 | 4,740,702 | * 5,639 | 3,987,136 | 22,018 |
| Repairs and maintenance..... | 1,094,836 | 57,037 | 94,835 | 312,613 | * 1,587 | 22,310 | 34,839 |
| Depreciation..... | 10,440,359 | 114,990 | 235,117 | 1,170,373 | * 9,972 | 181,189 | 48,771 |
| Depletion..... | 0 | 0 | 0 | * 27 | 0 | 0 | 0 |
| Retirement plans, etc..... | 336,592 | * 62,582 | * 34,373 | 590,550 | 15,391 | 14,480 | * 22,956 |
| Employee benefit programs..... | 596,035 | 39,194 | 57,710 | 1,152,254 | * 21,376 | 103,766 | 51,225 |
| Net loss from other partnerships and fiduciaries..... | 275,002 | 0 | 1,088 | 1,690,041 | 0 | 9,137 | 0 |
| Farm net loss..... | 0 | 0 | 0 | 22,335 | 0 | 0 | 0 |
| Net loss, noncapital assets..... | 415,028 | 3 | 1,267 | 185,931 | 0 | 7,276 | 4,931 |
| Other deductions..... | 42,477,925 | 864,550 | 1,579,277 | 52,957,369 | 272,624 | 4,837,312 | 2,362,769 |
| Ordinary business income (loss) | 17,620,969 | 1,429,481 | 1,612,310 | 70,358,354 | 304,877 | 7,586,258 | 2,046,441 |
| Net income..... | 17,626,306 | 1,436,633 | 1,622,357 | 73,133,042 | 306,398 | 7,660,811 | 2,046,441 |
| Loss..... | * 5,337 | * 7,152 | * 10,048 | 2,774,688 | * 1,521 | 74,552 | 0 |
| Portfolio income (loss) distributed directly to partners | 2,863,549 | 20,276 | 39,639 | 366,626,659 | * 64,584 | 2,850,482 | 110,691 |
| Interest income..... | 1,799,410 | 13,307 | 32,269 | 95,046,588 | * 26,786 | 2,008,858 | 57,371 |
| Dividend income..... | 10,907 | * 6,461 | * 752 | 46,886,110 | 2,747 | 79,373 | * 1,442 |
| Royalties..... | 626,715 | 0 | 310 | 2,278,363 | 0 | * 73 | 0 |
| Net short-term capital gain (loss)..... | * -1,060 | * -698 | * 77 | 34,980,516 | 1,982 | 67,985 | * 12,190 |
| Net long-term capital gain (loss)..... | 427,577 | 1,206 | * 6,230 | 187,435,081 | 33,070 | 694,193 | * 39,687 |
| Net rental real estate income (loss) | * 282 | * 2,836 | 0 | 698,600 | 421 | -227 | * 224 |
| Net income..... | * 282 | * 2,836 | 0 | 1,509,414 | 421 | 29,474 | * 224 |
| Loss..... | 0 | 0 | 0 | 810,815 | 0 | 29,700 | 0 |
| Other net rental income (loss) | 158,594 | 0 | 0 | 287,638 | * -195 | * 41,503 | 0 |
| Net income..... | 295,702 | 0 | 0 | 344,333 | 39 | * 42,620 | 0 |
| Loss..... | * 137,108 | 0 | 0 | 56,695 | * 233 | * 1,116 | 0 |
| Total net income [2] | 20,216,877 | 1,452,085 | 1,645,641 | 215,555,652 | 334,636 | 9,715,838 | 2,105,479 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 2. Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Finance and insurance—continued | | | | | Real estate and rental and leasing | |
|--|---|--|---------------------------------------|---|---|------------------------------------|----------------------|
| | Securities, commodity contracts, and other financial investments and related activities | | | Insurance carriers and related activities | Funds, trusts, and other financial vehicles | Total | Real estate |
| | Total | Securities and commodity contracts and exchanges | Other financial investment activities | | | | Total |
| (85) | (86) | (87) | (88) | (89) | (90) | (91) | |
| Number of partnerships..... | 162,100 | 4,080 | 158,021 | 9,614 | 31,387 | 709,028 | 690,372 |
| Number of partners..... | 2,203,373 | 78,725 | 2,124,647 | 40,293 | 317,941 | 3,676,326 | 3,560,411 |
| Total assets..... | 4,974,940,851 | 963,368,197 | 4,011,572,654 | 16,284,769 | 802,077,303 | 1,841,374,361 | 1,772,926,310 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income..... | 186,269,248 | 76,424,089 | 109,845,159 | 16,051,392 | 8,007,397 | 155,610,899 | 140,103,112 |
| Business receipts..... | 81,812,279 | 32,860,656 | 48,951,623 | 15,702,226 | 4,362,748 | 128,808,104 | 115,464,515 |
| Ordinary income from other partnerships and fiduciaries.. | 19,850,364 | 496,097 | 19,354,266 | * 18,953 | 1,872,719 | 13,739,344 | 13,607,207 |
| Farm net profit..... | * 709 | 0 | * 709 | 0 | * 377 | 61,288 | 61,288 |
| Net gain, noncapital assets..... | 1,463,410 | 744,997 | 718,412 | 6,164 | 60,066 | 4,107,582 | 2,979,441 |
| Other income..... | 83,142,486 | 42,322,338 | 40,820,148 | 324,049 | 1,711,488 | 8,894,580 | 7,990,660 |
| Total deductions..... | 131,310,120 | 69,266,610 | 62,043,511 | 13,180,654 | 5,416,486 | 113,902,010 | 101,247,121 |
| Cost of good sold [1]..... | 27,664,076 | 16,990,122 | 10,673,955 | 2,002,803 | 624,959 | 70,133,420 | 67,315,550 |
| Inventory, beginning of year..... | 4,824,157 | 929,660 | 3,894,497 | 5,332 | * 53,220 | 16,617,187 | 16,461,034 |
| Purchases..... | 22,794,250 | 10,271,814 | 12,522,436 | * 330,073 | * 464,037 | 30,282,389 | 29,549,233 |
| Cost of labor..... | * 187,265 | 394 | * 186,872 | * 142,511 | 6,994 | 1,735,505 | 1,501,999 |
| Additional inventory costs (section 263A)..... | 160,747 | * 9,520 | * 151,226 | * 78,523 | * 51,048 | 3,064,958 | 3,062,930 |
| Other costs..... | 9,065,424 | 6,462,258 | 2,603,166 | 1,438,641 | * 196,741 | 38,545,930 | 36,664,144 |
| Less: Inventory, end of year..... | 9,553,877 | 683,524 | 8,870,353 | 8,784 | * 147,081 | 20,347,322 | 20,158,563 |
| Salaries and wages..... | 21,834,665 | 10,386,453 | 11,448,212 | 2,410,161 | 346,555 | 9,042,519 | 7,456,940 |
| Guaranteed payments to partners..... | 3,460,737 | 1,090,009 | 2,370,729 | 228,912 | 107,283 | 1,357,702 | 1,251,640 |
| Rent paid..... | 1,522,458 | 693,772 | 828,686 | 341,673 | 50,469 | 1,387,388 | 1,003,167 |
| Interest paid..... | 34,540,409 | 22,690,715 | 11,849,694 | 76,198 | 2,255,890 | 3,461,600 | 2,541,792 |
| Taxes and licenses..... | 1,427,371 | 678,549 | 748,822 | 187,493 | 39,658 | 1,326,412 | 1,088,066 |
| Bad debts..... | 366,280 | 14,484 | 351,796 | 24,739 | 334,889 | 147,402 | 82,086 |
| Repairs and maintenance..... | 209,003 | 104,905 | 104,098 | 34,397 | 10,478 | 525,345 | 403,164 |
| Depreciation..... | 819,097 | 217,731 | 601,366 | 86,723 | 24,621 | 5,161,767 | 927,544 |
| Depletion..... | * 27 | * 27 | 0 | 0 | 0 | * 2,953 | * 2,953 |
| Retirement plans, etc..... | 459,827 | 223,529 | 236,298 | 72,830 | * 5,066 | 149,448 | 109,719 |
| Employee benefit programs..... | 826,028 | 436,436 | 389,593 | 130,521 | 19,337 | 525,484 | 301,409 |
| Net loss from other partnerships and fiduciaries..... | 1,436,347 | 56,111 | 1,380,236 | * 23,240 | 221,317 | 584,145 | 575,886 |
| Farm net loss..... | 16,226 | 0 | 16,226 | 0 | * 6,109 | 51,659 | 50,242 |
| Net loss, noncapital assets..... | 172,999 | * 1,085 | 171,914 | * 85 | * 640 | 48,348 | 47,803 |
| Other deductions..... | 36,554,570 | 15,682,682 | 20,871,888 | 7,560,881 | 1,369,214 | 19,996,419 | 18,089,162 |
| Ordinary business income (loss)..... | 54,959,127 | 7,157,479 | 47,801,648 | 2,870,738 | 2,590,912 | 41,708,889 | 38,855,991 |
| Net income..... | 57,252,655 | 7,247,408 | 50,005,247 | 2,885,456 | 2,981,281 | 43,685,264 | 40,431,090 |
| Loss..... | 2,293,528 | 89,929 | 2,203,599 | * 14,718 | 390,370 | 1,976,376 | 1,575,099 |
| Portfolio income (loss) distributed directly to partners..... | 308,486,153 | 7,762,027 | 300,724,126 | 350,359 | 54,764,390 | 46,055,510 | 42,197,354 |
| Interest income..... | 75,776,233 | 2,706,237 | 73,069,995 | 293,103 | 16,884,238 | 12,094,437 | 10,793,734 |
| Dividend income..... | 38,695,917 | 1,610,013 | 37,085,904 | 41,356 | 8,065,274 | 4,338,562 | 4,314,874 |
| Royalties..... | 1,988,519 | 23,968 | 1,964,551 | 0 | 289,772 | 3,059,955 | 774,721 |
| Net short-term capital gain (loss)..... | 31,646,708 | 1,148,833 | 30,497,874 | * 2,349 | 3,249,302 | 1,401,316 | 1,416,235 |
| Net long-term capital gain (loss)..... | 160,378,776 | 2,272,976 | 158,105,801 | 13,551 | 26,275,804 | 25,161,240 | 24,897,790 |
| Net rental real estate income (loss)..... | 579,925 | 15,063 | 564,862 | * 7,940 | 110,316 | 79,302,279 | 78,958,620 |
| Net income..... | 1,269,894 | 20,358 | 1,249,536 | * 7,956 | 201,446 | 82,167,893 | 81,820,478 |
| Loss..... | 689,968 | 5,295 | 684,673 | * 16 | 91,130 | 2,865,613 | 2,861,858 |
| Other net rental income (loss)..... | 131,472 | 623 | 130,849 | 0 | 114,857 | 3,962,342 | 569,395 |
| Net income..... | 177,641 | 690 | 176,951 | 0 | 124,034 | 4,088,976 | 608,663 |
| Loss..... | 46,169 | * 67 | 46,102 | 0 | 9,176 | 126,634 | 39,268 |
| Total net income [2]..... | 172,131,194 | 11,513,384 | 160,617,810 | 3,213,137 | 28,055,369 | 144,466,464 | 134,267,335 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 2. Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Real estate and rental and leasing—continued | | | | | | |
|---|---|--|---|---------------------------------------|------------------------------|-----------------------------|--|
| | Real estate | | | | | Rental and leasing services | Lessors of nonfinancial intangible assets (except copyrighted works) |
| | Lessors of residential buildings and dwellings and co-operative housing | Lessors of nonresidential buildings (except mini-warehouses) | Lessors of mini-warehouses and self-storage units | Lessors of other real estate property | Other real estate activities | | |
| (92) | (93) | (94) | (95) | (96) | (97) | (98) | |
| Number of partnerships | 177,221 | 320,402 | 9,374 | 40,795 | 142,580 | 18,511 | 145 |
| Number of partners | 978,157 | 1,465,811 | 46,099 | 313,572 | 756,772 | 114,496 | 1,420 |
| Total assets | 338,310,618 | 889,798,211 | 21,654,638 | 87,522,146 | 435,640,698 | 58,795,215 | 9,652,836 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income | 9,568,798 | 10,969,056 | 299,087 | 3,737,561 | 115,528,610 | 14,773,062 | 734,725 |
| Business receipts..... | 7,461,040 | 8,259,811 | 265,335 | 2,796,944 | 96,681,385 | 12,903,947 | * 439,642 |
| Ordinary income from other partnerships and fiduciaries.. | 482,613 | 782,301 | * 54 | 267,489 | 12,074,751 | 114,521 | * 17,616 |
| Farm net profit..... | * 10,484 | 5,460 | 0 | * 25,144 | * 20,200 | 0 | 0 |
| Net gain, noncapital assets..... | 1,146,344 | 1,012,218 | * 23,566 | 39,647 | 757,666 | 1,128,141 | 0 |
| Other income..... | 468,318 | 909,266 | * 10,132 | 608,337 | 5,994,608 | 626,453 | * 277,467 |
| Total deductions | 6,853,818 | 7,580,212 | 228,250 | 2,931,055 | 83,653,786 | 12,417,640 | 237,249 |
| Cost of good sold [1]..... | 4,280,081 | 3,926,894 | * 18,308 | 1,338,520 | 57,751,746 | 2,817,870 | 0 |
| Inventory, beginning of year..... | 619,053 | 760,686 | * 363 | 322,005 | 14,758,926 | 156,154 | 0 |
| Purchases..... | 1,880,175 | 1,408,011 | * 3,791 | 863,038 | 25,394,218 | 733,156 | 0 |
| Cost of labor..... | * 17,541 | * 148,247 | 0 | * 32,529 | 1,303,682 | 233,506 | 0 |
| Additional inventory costs (section 263A)..... | * 195,883 | * 592,975 | * 48 | 56,063 | 2,217,962 | 2,028 | 0 |
| Other costs..... | 2,071,835 | 1,422,351 | * 52,048 | 282,189 | 32,835,721 | 1,881,785 | 0 |
| Less: Inventory, end of year..... | 504,405 | 405,376 | * 37,942 | 217,304 | 18,993,536 | 188,759 | 0 |
| Salaries and wages..... | 489,558 | 675,980 | * 29,623 | 303,313 | 5,958,466 | 1,571,801 | * 13,777 |
| Guaranteed payments to partners..... | 40,329 | 207,483 | 0 | 10,857 | 992,971 | 48,342 | 57,721 |
| Rent paid..... | 41,326 | 96,808 | * 6,324 | 46,111 | 812,597 | 382,473 | * 1,749 |
| Interest paid..... | 259,998 | 384,006 | * 37,368 | 360,572 | 1,499,846 | 913,295 | * 6,513 |
| Taxes and licenses..... | 88,604 | 231,037 | 14,323 | 67,438 | 686,664 | 235,848 | * 2,498 |
| Bad debts..... | * 230 | 18,592 | 0 | * 1,210 | 62,054 | 63,135 | * 2,180 |
| Repairs and maintenance..... | 23,005 | 110,670 | * 3,303 | 24,928 | 241,258 | 122,144 | 37 |
| Depreciation..... | 82,284 | 306,393 | 22,421 | 89,250 | 427,196 | 4,233,866 | * 357 |
| Depletion..... | 0 | 0 | 0 | * 2,953 | 0 | 0 | 0 |
| Retirement plans, etc..... | * 6,318 | * 3,835 | 0 | * 5,365 | 94,201 | 39,157 | 572 |
| Employee benefit programs..... | 6,624 | 46,878 | 0 | 14,450 | 233,458 | 223,316 | * 760 |
| Net loss from other partnerships and fiduciaries..... | 66,610 | 170,162 | * 1,636 | 24,722 | 312,756 | * 8,214 | 44 |
| Farm net loss..... | * 14,188 | * 3,892 | 0 | * 17,907 | * 14,255 | * 1,417 | 0 |
| Net loss, noncapital assets..... | * 9,311 | 17,166 | 4,590 | * 79 | 16,658 | * 545 | 0 |
| Other deductions..... | 1,445,352 | 1,380,415 | 90,354 | 623,381 | 14,549,660 | 1,756,216 | 151,040 |
| Ordinary business income (loss) | 2,714,980 | 3,388,844 | 70,837 | 806,506 | 31,874,823 | 2,355,422 | 497,476 |
| Net income..... | 2,968,185 | 3,954,156 | 74,723 | 921,245 | 32,512,780 | 2,744,509 | * 509,665 |
| Loss..... | 253,206 | 565,312 | * 3,885 | 114,739 | 637,957 | 389,088 | 12,189 |
| Portfolio income (loss) distributed directly to partners | 4,895,344 | 7,884,474 | 80,470 | 2,341,377 | 26,995,689 | 1,503,171 | 2,354,985 |
| Interest income..... | 1,766,270 | 3,527,506 | 34,390 | 457,091 | 5,008,476 | 1,232,102 | 68,600 |
| Dividend income..... | 629,865 | 829,458 | * 14,509 | 153,395 | 2,687,647 | 23,688 | 0 |
| Royalties..... | * 20,779 | 72,936 | * 2,521 | 440,216 | 238,269 | 0 | 2,285,235 |
| Net short-term capital gain (loss)..... | 461,327 | 178,792 | * 3,494 | 22,452 | 750,171 | -14,919 | 0 |
| Net long-term capital gain (loss)..... | 2,017,102 | 3,275,782 | * 25,557 | 1,268,224 | 18,311,126 | 262,300 | 1,150 |
| Net rental real estate income (loss) | 19,269,819 | 48,421,325 | 1,243,035 | 4,185,338 | 5,839,103 | 340,464 | * 3,195 |
| Net income..... | 19,679,736 | 48,914,035 | 1,243,035 | 4,225,105 | 7,758,567 | 344,219 | * 3,195 |
| Loss..... | 409,917 | 492,709 | 0 | 39,767 | 1,919,464 | * 3,756 | 0 |
| Other net rental income (loss) | 26,225 | 358,770 | * 9,368 | 74,876 | 100,156 | 3,351,994 | * 40,953 |
| Net income..... | * 35,429 | 366,259 | * 9,368 | 76,133 | 121,473 | 3,439,360 | * 40,953 |
| Loss..... | * 9,204 | * 7,489 | 0 | * 1,258 | * 21,317 | 87,366 | 0 |
| Total net income [2] | 24,427,938 | 56,598,840 | 1,374,660 | 6,117,422 | 45,748,475 | 7,303,670 | 2,895,460 |

Footnotes at end of table.

Table 2. Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Professional, scientific, and technical services | | | | | | |
|---|--|--------------------|--|--|-----------------------------|--|--|
| | Total | Legal services | Accounting, tax preparation, bookkeeping, and payroll services | Architectural, engineering, and related services | Specialized design services | Computer systems design and related services | Other professional, scientific, and technical services |
| | (99) | (100) | (101) | (102) | (103) | (104) | Total (105) |
| Number of partnerships | 111,319 | 22,517 | 15,581 | 11,349 | 3,654 | 15,740 | 42,478 |
| Number of partners | 399,820 | 132,176 | 58,691 | 32,082 | 8,438 | 39,914 | 128,518 |
| Total assets | 105,686,546 | 26,556,921 | 11,537,975 | 5,415,673 | 403,449 | 4,530,138 | 57,242,390 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income | 248,626,822 | 111,879,921 | 39,532,558 | 16,876,959 | 1,571,646 | 11,501,982 | 67,263,757 |
| Business receipts..... | 237,166,810 | 110,618,489 | 38,958,632 | 14,310,042 | 1,558,105 | 11,336,686 | 60,384,857 |
| Ordinary income from other partnerships and fiduciaries.. | 2,894,648 | 99,539 | 42,015 | 95,798 | 0 | * 21,139 | 2,636,157 |
| Farm net profit..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net gain, noncapital assets..... | 254,951 | 10,813 | 14,460 | 90,145 | * 602 | * 83,019 | 55,912 |
| Other income..... | 8,310,413 | 1,151,079 | 517,451 | 2,380,974 | 12,939 | 61,138 | 4,186,831 |
| Total deductions | 179,320,986 | 70,131,439 | 29,957,668 | 14,280,443 | 1,331,021 | 9,790,243 | 53,830,172 |
| Cost of good sold [1]..... | 28,296,835 | 1,511,498 | 644,002 | 5,056,059 | 821,034 | 3,338,583 | 16,925,658 |
| Inventory, beginning of year..... | 436,944 | * 1,820 | 0 | * 85,514 | * 50,031 | 44,881 | 254,698 |
| Purchases..... | 8,122,835 | * 17,880 | * 5,771 | 749,485 | 585,612 | 1,052,152 | 5,711,935 |
| Cost of labor..... | 4,296,259 | * 149,494 | 388,603 | 958,782 | * 62,227 | 769,330 | 1,967,822 |
| Additional inventory costs (section 263A)..... | 518,171 | * 43,960 | * 9,532 | * 7,644 | 0 | * 88,002 | 369,033 |
| Other costs..... | 15,353,165 | 1,300,560 | 240,097 | 3,345,258 | 171,905 | 1,429,505 | 8,865,841 |
| Less: Inventory, end of year..... | 464,022 | * 2,216 | 0 | 90,623 | * 48,741 | 45,287 | 277,155 |
| Salaries and wages..... | 59,169,608 | 31,298,631 | 11,602,251 | 2,824,423 | 123,101 | 2,229,643 | 11,091,558 |
| Guaranteed payments to partners..... | 11,672,401 | 5,817,139 | 2,529,998 | 852,149 | * 59,308 | 406,373 | 2,007,433 |
| Rent paid..... | 10,528,569 | 6,976,172 | 1,484,373 | 352,593 | 49,138 | 213,105 | 1,453,187 |
| Interest paid..... | 1,163,872 | 326,061 | 239,336 | 47,204 | 7,915 | 108,459 | 434,897 |
| Taxes and licenses..... | 5,358,952 | 2,813,650 | 1,011,643 | 258,201 | 19,676 | 224,225 | 1,031,558 |
| Bad debts..... | 386,007 | 82,857 | * 2,180 | 12,458 | * 2,274 | 10,343 | 275,896 |
| Repairs and maintenance..... | 1,206,259 | 533,317 | 108,772 | 214,895 | 5,627 | 94,823 | 248,825 |
| Depreciation..... | 2,149,004 | 1,064,002 | 291,152 | 148,283 | 7,973 | 150,573 | 487,021 |
| Depletion..... | 193 | 0 | 0 | 0 | 0 | 0 | 193 |
| Retirement plans, etc..... | 3,050,321 | 1,280,940 | 940,336 | 53,390 | * 2,687 | 47,922 | 725,047 |
| Employee benefit programs..... | 3,261,020 | 1,618,901 | 495,602 | 352,745 | * 9,283 | 150,914 | 633,576 |
| Net loss from other partnerships and fiduciaries..... | 180,736 | 80,811 | * 27,036 | * 5,815 | 0 | * 50 | 67,024 |
| Farm net loss..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net loss, noncapital assets..... | 91,362 | 27,241 | 623 | * 340 | 0 | * 57,175 | 5,983 |
| Other deductions..... | 52,805,847 | 16,700,219 | 10,580,363 | 4,101,888 | 223,005 | 2,758,056 | 18,442,316 |
| Ordinary business income (loss) | 69,305,837 | 41,748,482 | 9,574,890 | 2,596,516 | 240,624 | 1,711,739 | 13,433,585 |
| Net income..... | 69,578,988 | 41,749,582 | 9,679,526 | 2,608,298 | 240,624 | 1,711,851 | 13,589,107 |
| Loss..... | 273,151 | * 1,100 | 104,636 | * 11,782 | 0 | * 113 | 155,521 |
| Portfolio income (loss) distributed directly to partners | 4,950,866 | 246,326 | 136,472 | 71,908 | 348 | 149,088 | 4,346,723 |
| Interest income..... | 854,165 | 139,251 | 109,339 | 49,921 | 876 | 21,102 | 533,675 |
| Dividend income..... | 403,512 | 14,244 | 5,768 | 1,082 | * 47 | * 3,172 | 379,199 |
| Royalties..... | 1,460,044 | 46,701 | 0 | * 22,113 | * 25 | * 5,448 | 1,385,757 |
| Net short-term capital gain (loss)..... | 112,439 | 3,721 | * 1,067 | * 117 | * -650 | * -214 | 108,397 |
| Net long-term capital gain (loss)..... | 2,120,707 | 42,410 | 20,298 | -1,326 | * 49 | 119,580 | 1,939,696 |
| Net rental real estate income (loss) | -12,808 | 12,834 | * -756 | * -378 | 0 | -54 | -24,544 |
| Net income..... | 51,829 | 24,926 | * 1,465 | * 95 | 0 | 0 | 25,343 |
| Loss..... | 64,637 | 12,092 | * 2,221 | * 473 | 0 | 54 | 49,797 |
| Other net rental income (loss) | 163,509 | * 659 | 125,318 | * 3,135 | 0 | 0 | * 34,396 |
| Net income..... | 163,513 | * 659 | 125,318 | * 3,135 | 0 | 0 | * 34,401 |
| Loss..... | * 4 | 0 | 0 | 0 | 0 | 0 | * 4 |
| Total net income [2] | 72,174,258 | 41,962,171 | 9,814,559 | 2,672,390 | 241,572 | 1,741,408 | 15,742,159 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 2. Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Professional, scientific, and technical services—continued | | | Management of companies (holding companies) | Administrative and support and waste management and remediation services | | |
|---|--|----------------------------------|--|---|--|-------------------------------------|---|
| | Other professional, scientific, and technical services—continued | | | | Total | Administrative and support services | Waste management and remediation services |
| | Management, scientific, and technical consulting services | Advertising and related services | Other miscellaneous professional, scientific, and technical services | | | | |
| | (106) | (107) | (108) | (109) | (110) | (111) | (112) |
| Number of partnerships | 24,332 | 3,317 | 14,829 | 14,635 | 31,612 | 28,871 | 2,742 |
| Number of partners | 75,685 | 9,293 | 43,540 | 319,241 | 79,695 | 73,262 | 6,433 |
| Total assets | 27,415,025 | 13,187,135 | 16,640,231 | 256,396,058 | 25,221,611 | 19,402,897 | 5,818,714 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income | 36,324,526 | 13,289,922 | 17,649,309 | 26,289,554 | 52,077,054 | 42,928,279 | 9,148,776 |
| Business receipts..... | 30,651,023 | 12,848,984 | 16,884,850 | 12,197,537 | 49,983,350 | 40,985,445 | 8,997,905 |
| Ordinary income from other partnerships and fiduciaries.. | 2,202,158 | * 9,995 | 424,004 | 10,449,172 | 309,683 | 266,079 | * 43,604 |
| Farm net profit..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net gain, noncapital assets..... | 37,704 | 8,751 | 9,457 | 460,788 | 187,858 | 124,447 | 63,411 |
| Other income..... | 3,433,641 | 422,193 | 330,997 | 3,182,056 | 1,596,163 | 1,552,308 | 43,855 |
| Total deductions | 28,431,949 | 10,455,142 | 14,943,081 | 14,374,860 | 45,925,158 | 37,955,500 | 7,969,658 |
| Cost of good sold [1]..... | 5,433,377 | 4,571,551 | 6,920,730 | 6,463,884 | 20,374,200 | 15,461,922 | 4,912,279 |
| Inventory, beginning of year..... | 84,834 | * 17,684 | 152,180 | 856,217 | 220,639 | 178,942 | 41,697 |
| Purchases..... | 1,865,718 | 1,720,018 | 2,126,200 | 4,460,852 | 3,379,235 | 3,291,197 | 88,038 |
| Cost of labor..... | 1,059,603 | 137,579 | 770,640 | 269,662 | 8,581,342 | 7,373,744 | 1,207,599 |
| Additional inventory costs (section 263A)..... | * 109,264 | * 44,796 | * 214,974 | * 26,647 | 630,841 | 627,173 | * 3,667 |
| Other costs..... | 2,498,544 | 2,635,894 | 3,731,403 | 1,739,520 | 7,825,178 | 4,219,601 | 3,605,577 |
| Less: Inventory, end of year..... | 184,585 | * 17,903 | 74,666 | 927,895 | 268,122 | 233,823 | 34,299 |
| Salaries and wages..... | 7,074,672 | 1,630,535 | 2,386,351 | 2,077,532 | 11,234,498 | 10,430,776 | 803,722 |
| Guaranteed payments to partners..... | 1,333,264 | 171,992 | 502,177 | 308,556 | 338,387 | 325,150 | * 13,237 |
| Rent paid..... | 804,429 | 248,902 | 399,856 | 322,780 | 863,589 | 698,728 | 164,861 |
| Interest paid..... | 276,810 | 76,830 | 81,257 | 775,201 | 478,486 | 338,007 | 140,480 |
| Taxes and licenses..... | 624,201 | 159,184 | 248,173 | 243,803 | 1,001,996 | 891,964 | 110,031 |
| Bad debts..... | 28,964 | 229,259 | 17,673 | 70,153 | 89,228 | 74,677 | 14,551 |
| Repairs and maintenance..... | 112,624 | 45,563 | 90,637 | 57,426 | 306,935 | 153,648 | 153,286 |
| Depreciation..... | 231,725 | 104,308 | 150,988 | 150,003 | 576,075 | 366,624 | 209,451 |
| Depletion..... | 193 | 0 | [3] | 0 | 2,641 | 0 | 2,641 |
| Retirement plans, etc..... | 551,822 | 36,628 | 136,597 | 34,319 | 158,341 | 113,981 | 44,360 |
| Employee benefit programs..... | 388,446 | 111,574 | 133,556 | 127,658 | 1,380,779 | 1,311,794 | 68,985 |
| Net loss from other partnerships and fiduciaries..... | 59,227 | * 441 | 7,355 | 640,387 | 37,076 | 37,076 | 0 |
| Farm net loss..... | 0 | 0 | 0 | * 16,172 | 0 | 0 | 0 |
| Net loss, noncapital assets..... | * 829 | 2,551 | 2,603 | 9,108 | 8,140 | 8,028 | * 112 |
| Other deductions..... | 11,511,365 | 3,065,823 | 3,865,128 | 3,077,877 | 9,074,788 | 7,743,126 | 1,331,662 |
| Ordinary business income (loss) | 7,892,577 | 2,834,781 | 2,706,227 | 11,914,693 | 6,151,896 | 4,972,779 | 1,179,117 |
| Net income..... | 7,970,466 | 2,834,781 | 2,783,860 | 12,822,199 | 6,165,773 | 4,979,188 | 1,186,585 |
| Loss..... | 77,889 | 0 | 77,633 | 907,505 | * 13,877 | * 6,409 | * 7,468 |
| Portfolio income (loss) distributed directly to partners ... | 2,584,849 | 128,261 | 1,633,613 | 23,551,876 | 461,926 | 375,190 | 86,737 |
| Interest income..... | 293,930 | 70,383 | 169,362 | 4,034,972 | 245,929 | 159,380 | 86,548 |
| Dividend income..... | 287,495 | 712 | 90,992 | 5,620,040 | 25,388 | 25,362 | * 26 |
| Royalties..... | 634,405 | 0 | 751,352 | 282,203 | * 82,613 | * 82,547 | * 66 |
| Net short-term capital gain (loss)..... | 80,958 | 263 | 27,175 | 354,350 | -1,676 | -1,676 | 0 |
| Net long-term capital gain (loss)..... | 1,288,061 | * 56,903 | 594,732 | 13,260,311 | 109,672 | 109,576 | 96 |
| Net rental real estate income (loss) | -16,108 | 11 | -8,356 | 390,356 | 26,847 | 26,580 | * 267 |
| Net income..... | 19,108 | 23 | * 6,213 | 596,497 | 30,949 | 30,682 | * 267 |
| Loss..... | 35,216 | 12 | * 14,569 | 206,141 | * 4,102 | * 4,102 | 0 |
| Other net rental income (loss) | * 3,826 | 0 | * 30,571 | 83,119 | * 5,150 | * 4,513 | * 637 |
| Net income..... | * 3,830 | 0 | * 30,571 | 101,817 | * 5,150 | * 4,513 | * 637 |
| Loss..... | 4 | 0 | [3] | 18,698 | 0 | 0 | 0 |
| Total net income [2] | 9,096,125 | 2,905,886 | 3,740,148 | 22,325,383 | 6,537,823 | 5,271,161 | 1,266,662 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 2. Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Educational services | Health care and social assistance | | | | | |
|--|----------------------|-----------------------------------|------------------------------------|---------------------------------------|-------------------------|-------------------------------------|---------------------------|
| | | Total | Offices of physicians and dentists | Offices of other health practitioners | Outpatient care centers | Medical and diagnostic laboratories | Home health care services |
| | (113) | (114) | (115) | (116) | (117) | (118) | (119) |
| Number of partnerships..... | 4,954 | 38,691 | 14,157 | 7,752 | 3,165 | 2,646 | 1,584 |
| Number of partners..... | 11,769 | 184,532 | 62,019 | 21,353 | 39,325 | 17,362 | 4,434 |
| Total assets..... | 1,419,153 | 53,755,632 | 5,438,558 | 836,734 | 8,114,830 | 4,382,981 | 892,428 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income..... | 2,985,163 | 110,038,622 | 40,656,025 | 4,626,625 | 13,455,042 | 8,986,255 | 2,253,354 |
| Business receipts..... | 2,866,442 | 102,811,923 | 35,577,041 | 4,505,506 | 12,821,808 | 8,388,101 | 2,224,311 |
| Ordinary income from other partnerships and fiduciaries.. | * 50,475 | 1,388,089 | 527,641 | * 56,046 | 315,910 | 190,861 | * 2,547 |
| Farm net profit..... | 0 | * 1 | 0 | * 1 | 0 | 0 | 0 |
| Net gain, noncapital assets..... | * 8,908 | 112,680 | 14,733 | * 703 | 12,298 | 15,072 | * 3,026 |
| Other income..... | 59,338 | 5,725,929 | 4,536,610 | 64,370 | 305,025 | 392,221 | 23,470 |
| Total deductions..... | 2,437,985 | 87,707,803 | 29,612,192 | 3,579,121 | 10,030,988 | 6,826,443 | 1,884,347 |
| Cost of good sold [1]..... | 675,079 | 5,283,817 | 1,407,607 | 547,387 | 937,906 | 761,876 | 307,035 |
| Inventory, beginning of year..... | 2,994 | 148,448 | 9,374 | 48,740 | 41,275 | 24,031 | * 9,309 |
| Purchases..... | 38,412 | 1,342,492 | 173,494 | 257,526 | 413,220 | 221,665 | 96,959 |
| Cost of labor..... | 259,534 | 1,039,370 | 224,308 | * 96,701 | 79,459 | 129,650 | * 79,445 |
| Additional inventory costs (section 263A)..... | 0 | 140,329 | * 18,607 | 0 | * 9,007 | * 1,697 | * 44,102 |
| Other costs..... | 377,444 | 2,751,328 | 994,390 | 173,195 | 433,243 | 411,017 | 88,645 |
| Less: Inventory, end of year..... | 3,306 | 138,150 | 12,566 | 28,775 | 38,297 | 26,184 | * 11,425 |
| Salaries and wages..... | 488,268 | 24,089,993 | 8,877,709 | 832,910 | 2,402,384 | 1,414,723 | 765,014 |
| Guaranteed payments to partners..... | 28,041 | 4,152,030 | 3,346,885 | 247,761 | 290,969 | 144,923 | * 23,429 |
| Rent paid..... | 120,180 | 4,093,606 | 1,388,907 | 211,107 | 564,582 | 436,863 | 44,586 |
| Interest paid..... | 12,283 | 1,293,216 | 134,772 | 12,760 | 113,429 | 113,204 | 9,273 |
| Taxes and licenses..... | 62,157 | 2,803,840 | 699,919 | 85,495 | 258,196 | 160,645 | 73,410 |
| Bad debts..... | 5,845 | 1,356,651 | 47,952 | * 21,322 | 289,481 | 80,033 | 7,174 |
| Repairs and maintenance..... | 12,793 | 1,189,427 | 251,890 | 25,151 | 187,039 | 196,625 | 11,584 |
| Depreciation..... | 32,273 | 2,177,191 | 320,374 | 32,103 | 358,253 | 367,949 | 32,674 |
| Depletion..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Retirement plans, etc..... | 6,527 | 572,971 | 420,958 | 7,114 | 34,002 | 42,324 | 7,447 |
| Employee benefit programs..... | 29,792 | 2,140,294 | 907,432 | 32,906 | 203,962 | 129,364 | 30,676 |
| Net loss from other partnerships and fiduciaries..... | * 598 | 32,338 | 2,077 | * 738 | * 1,957 | * 698 | 0 |
| Farm net loss..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net loss, noncapital assets..... | * 277 | 23,462 | 1,569 | 0 | 3,217 | * 7,670 | * 280 |
| Other deductions..... | 963,872 | 38,498,966 | 11,804,141 | 1,522,367 | 4,371,610 | 2,969,545 | 571,765 |
| Ordinary business income (loss)..... | 547,179 | 22,330,819 | 11,043,833 | 1,047,505 | 3,424,053 | 2,159,813 | 369,008 |
| Net income..... | 547,411 | 22,375,223 | 11,047,488 | 1,047,505 | 3,425,651 | 2,159,996 | 369,008 |
| Loss..... | * 232 | 44,404 | * 3,655 | 0 | * 1,598 | * 183 | 0 |
| Portfolio income (loss) distributed directly to partners..... | 293,192 | 770,002 | 57,842 | 5,805 | 183,783 | 65,024 | 1,554 |
| Interest income..... | 8,414 | 301,440 | 26,364 | 2,766 | 39,493 | 22,015 | 1,554 |
| Dividend income..... | * 1,446 | 14,920 | 6,655 | * 811 | * 1,416 | * 305 | 0 |
| Royalties..... | * 45 | * 2 | 0 | 0 | 0 | 0 | 0 |
| Net short-term capital gain (loss)..... | * 42 | 2,855 | * 586 | * -703 | * 338 | 0 | 0 |
| Net long-term capital gain (loss)..... | * 283,246 | 450,786 | 24,237 | * 2,930 | 142,536 | * 42,704 | 0 |
| Net rental real estate income (loss)..... | * 159 | 88,208 | 9,128 | * 3,765 | * 2,824 | * 922 | 0 |
| Net income..... | * 366 | 135,674 | 9,326 | * 3,808 | * 2,825 | * 1,008 | 0 |
| Loss..... | * 208 | 47,466 | * 198 | * 44 | * 1 | * 85 | 0 |
| Other net rental income (loss)..... | * 27 | 51,609 | * 11,588 | * 240 | * 4,080 | * -2,603 | 0 |
| Net income..... | * 27 | 54,874 | * 11,588 | * 240 | * 4,080 | * 51 | 0 |
| Loss..... | 0 | * 3,265 | 0 | 0 | 0 | * 2,654 | 0 |
| Total net income [2]..... | 557,269 | 22,786,997 | 11,097,568 | 1,055,087 | 3,471,867 | 2,180,452 | 370,562 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 2. Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Health care and social assistance—continued | | | | Arts, entertainment, and recreation | | |
|---|---|------------|---|-------------------|-------------------------------------|---|---|
| | Other ambulatory health care services | Hospitals | Nursing and residential care facilities | Social assistance | Total | Performing arts, spectator sports, and related industries | Museums, historical sites, and similar institutions |
| | (120) | (121) | (122) | (123) | (124) | (125) | (126) |
| Number of partnerships | * 401 | 371 | 4,164 | 4,451 | 18,447 | 10,664 | * 8 |
| Number of partners | * 884 | 4,050 | 25,225 | 9,880 | 188,282 | 83,132 | * 17 |
| Total assets | * 71,472 | 17,721,879 | 15,953,955 | 342,796 | 36,382,831 | 15,466,351 | * 17,469 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income | * 352,540 | 19,970,586 | 18,544,146 | 1,194,048 | 29,052,554 | 14,223,631 | * 62,866 |
| Business receipts..... | * 346,796 | 19,578,565 | 18,178,939 | 1,190,857 | 25,212,221 | 11,646,051 | * 62,866 |
| Ordinary income from other partnerships and fiduciaries.. | 0 | 145,011 | 150,074 | 0 | 1,016,937 | 373,372 | 0 |
| Farm net profit..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net gain, noncapital assets..... | * 1,468 | 1,858 | 62,926 | * 597 | 118,153 | 14,176 | 0 |
| Other income..... | * 4,276 | 245,153 | 152,209 | 2,595 | 2,705,244 | 2,190,033 | 0 |
| Total deductions | * 327,135 | 17,330,953 | 17,081,874 | 1,034,751 | 23,974,232 | 12,207,659 | * 59,833 |
| Cost of good sold [1]..... | * 47,951 | * 224,771 | 894,333 | 154,952 | 4,584,054 | 2,232,262 | * 20,981 |
| Inventory, beginning of year..... | * 96 | 12,479 | 3,145 | 0 | 212,195 | 82,728 | * 1,185 |
| Purchases..... | * 47,872 | * 84,709 | 45,334 | * 1,714 | 1,586,161 | 474,898 | * 12,601 |
| Cost of labor..... | 0 | 0 | 354,472 | * 75,334 | 230,423 | 161,034 | * 8,215 |
| Additional inventory costs (section 263A)..... | 0 | 9 | * 65,397 | * 1,510 | 54,629 | * 11,801 | 0 |
| Other costs..... | * 81 | * 144,232 | 430,131 | 76,394 | 2,792,013 | 1,559,779 | 0 |
| Less: Inventory, end of year..... | * 98 | 16,658 | 4,146 | 0 | 291,367 | 57,979 | * 1,020 |
| Salaries and wages..... | * 68,208 | 3,200,738 | 6,164,113 | 364,195 | 5,216,077 | 3,050,466 | * 13,008 |
| Guaranteed payments to partners..... | 0 | * 25,286 | 31,747 | 41,030 | 238,209 | 113,484 | 0 |
| Rent paid..... | * 5,979 | 393,955 | 957,066 | 90,560 | 781,206 | 221,283 | * 5,947 |
| Interest paid..... | * 1,262 | 259,678 | 617,047 | 17,791 | 769,343 | 359,073 | * 78 |
| Taxes and licenses..... | * 6,527 | 415,175 | 1,065,755 | 38,718 | 1,785,623 | 218,186 | * 2,031 |
| Bad debts..... | * 39,350 | 814,114 | 57,090 | * 133 | 25,247 | 5,611 | 0 |
| Repairs and maintenance..... | * 402 | 293,060 | 206,062 | 17,613 | 292,997 | 72,152 | * 1,001 |
| Depreciation..... | * 2,142 | 627,232 | 420,878 | 15,586 | 1,168,315 | 318,547 | * 1,023 |
| Depletion..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Retirement plans, etc..... | * 589 | 34,435 | 24,105 | * 1,998 | 78,960 | 66,855 | 0 |
| Employee benefit programs..... | * 8,654 | 395,556 | 426,215 | 5,528 | 232,372 | 112,383 | 0 |
| Net loss from other partnerships and fiduciaries..... | 0 | * 17,558 | * 9,311 | 0 | 9,525 | 8,673 | 0 |
| Farm net loss..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net loss, noncapital assets..... | 0 | 9,287 | * 1,439 | 0 | * 466 | 204 | 0 |
| Other deductions..... | * 146,071 | 10,620,109 | 6,206,713 | 286,645 | 8,791,837 | 5,428,481 | * 15,764 |
| Ordinary business income (loss) | * 25,405 | 2,639,633 | 1,462,272 | 159,297 | 5,078,322 | 2,015,973 | * 3,033 |
| Net income..... | * 25,405 | 2,660,822 | 1,480,051 | 159,297 | 5,085,922 | 2,016,174 | * 3,033 |
| Loss..... | 0 | * 21,189 | 17,779 | 0 | * 7,600 | 201 | 0 |
| Portfolio income (loss) distributed directly to partners | * 37 | 130,341 | 325,081 | 535 | 507,249 | 136,284 | * 78 |
| Interest income..... | * 37 | 111,363 | 97,416 | 432 | 171,144 | 108,047 | * 78 |
| Dividend income..... | 0 | * 4,310 | 1,320 | * 102 | 17,407 | 5,536 | 0 |
| Royalties..... | 0 | 0 | * 2 | 0 | 38,012 | * 21,210 | 0 |
| Net short-term capital gain (loss)..... | 0 | * -17 | * 2,651 | 0 | 2,672 | 1,182 | 0 |
| Net long-term capital gain (loss)..... | 0 | 14,686 | 223,692 | 0 | 278,012 | 309 | 0 |
| Net rental real estate income (loss) | 0 | -14,308 | 85,876 | 0 | 41,642 | 10,512 | 0 |
| Net income..... | 0 | 30,694 | 88,013 | 0 | 55,267 | * 24,123 | 0 |
| Loss..... | 0 | 45,002 | * 2,136 | 0 | * 13,625 | * 13,611 | 0 |
| Other net rental income (loss) | 0 | 18,823 | * 19,481 | 0 | 8,041 | * 1,967 | 0 |
| Net income..... | 0 | 19,435 | * 19,481 | 0 | 8,041 | * 1,967 | 0 |
| Loss..... | 0 | 611 | 0 | 0 | 0 | 0 | 0 |
| Total net income [2] | * 25,442 | 2,759,821 | 1,666,368 | 159,832 | 5,354,569 | 2,163,245 | * 3,111 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 2. Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Arts, entertainment, and recreation —continued | Accommodation and food services | | | Other services | | |
|--|--|---------------------------------|-------------------|---|-------------------|------------------------|---|
| | Amusement, gambling, and recreation industries | Total | Accommodation | Food services and drinking places | Total | Repair and maintenance | |
| | | | | | | Total | Automotive repair and maintenance |
| | (127) | (128) | (129) | (130) | (131) | (132) | (133) |
| Number of partnerships..... | 7,775 | 52,643 | 18,431 | 34,212 | 36,709 | 18,849 | 12,423 |
| Number of partners..... | 105,134 | 234,533 | 104,927 | 129,606 | 91,044 | 46,644 | 31,581 |
| Total assets..... | 20,899,012 | 95,622,856 | 70,234,255 | 25,388,601 | 9,331,668 | 2,911,013 | 1,828,240 |
| Income and deductions from a trade or business: | | | | | | | |
| Total income..... | 14,766,057 | 85,520,392 | 36,088,295 | 49,432,096 | 14,540,395 | 8,033,259 | 4,779,251 |
| Business receipts..... | 13,503,305 | 82,203,024 | 34,002,038 | 48,200,986 | 14,059,251 | 7,801,786 | 4,694,902 |
| Ordinary income from other partnerships and fiduciaries.. | 643,565 | 1,138,476 | 829,731 | 308,745 | 61,024 | * 3,717 | 682 |
| Farm net profit..... | 0 | 1,344 | 0 | 1,344 | * 2,539 | 0 | 0 |
| Net gain, noncapital assets..... | 103,977 | 420,376 | 379,672 | 40,704 | 49,127 | 46,984 | * 35,718 |
| Other income..... | 515,211 | 1,757,171 | 876,854 | 880,317 | 368,455 | 180,773 | 47,948 |
| Total deductions..... | 11,706,741 | 76,086,804 | 30,915,772 | 45,171,031 | 12,611,717 | 6,929,281 | 4,087,379 |
| Cost of good sold [1]..... | 2,330,811 | 22,998,114 | 4,520,430 | 18,477,685 | 4,888,312 | 3,886,257 | 2,157,324 |
| Inventory, beginning of year..... | 128,281 | 803,387 | 225,596 | 577,791 | 427,318 | 305,376 | 148,582 |
| Purchases..... | 1,098,662 | 16,557,263 | 1,587,419 | 14,969,844 | 2,760,558 | 2,300,316 | 1,443,465 |
| Cost of labor..... | * 61,174 | 3,295,146 | 840,990 | 2,454,156 | 784,514 | 612,688 | 400,797 |
| Additional inventory costs (section 263A)..... | 42,827 | 55,758 | 16,213 | 39,545 | * 72,689 | * 3,563 | * 2,738 |
| Other costs..... | 1,232,234 | 3,081,241 | 2,041,038 | 1,040,203 | 1,319,743 | 1,011,074 | 312,909 |
| Less: Inventory, end of year..... | 232,368 | 794,681 | 190,826 | 603,855 | 476,511 | 346,761 | 151,167 |
| Salaries and wages..... | 2,152,603 | 14,160,326 | 5,892,894 | 8,267,432 | 2,028,707 | 837,585 | 482,023 |
| Guaranteed payments to partners..... | 124,725 | 410,129 | 120,950 | 289,179 | 257,082 | 167,477 | 119,879 |
| Rent paid..... | 553,976 | 3,867,942 | 906,969 | 2,960,973 | 974,999 | 246,088 | 198,840 |
| Interest paid..... | 410,192 | 3,210,708 | 2,651,834 | 558,874 | 215,131 | 100,888 | 75,131 |
| Taxes and licenses..... | 1,565,406 | 3,499,257 | 2,076,532 | 1,422,726 | 353,009 | 158,790 | 111,317 |
| Bad debts..... | 19,636 | 43,077 | 31,657 | 11,421 | 14,044 | 10,415 | 6,698 |
| Repairs and maintenance..... | 219,844 | 1,555,181 | 788,249 | 766,932 | 170,247 | 86,698 | 51,447 |
| Depreciation..... | 848,745 | 3,180,161 | 2,249,638 | 930,523 | 263,223 | 131,483 | 87,292 |
| Depletion..... | 0 | * 326 | 0 | * 326 | 0 | 0 | 0 |
| Retirement plans, etc..... | 12,106 | 86,776 | 68,443 | 18,333 | 10,114 | 6,303 | * 2,771 |
| Employee benefit programs..... | 119,990 | 691,613 | 462,269 | 229,344 | 96,703 | 48,873 | 24,714 |
| Net loss from other partnerships and fiduciaries..... | * 853 | 22,611 | 21,133 | * 1,478 | * 10 | 0 | 0 |
| Farm net loss..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net loss, noncapital assets..... | * 261 | 10,685 | 3,796 | 6,888 | * 4,769 | * 161 | * 41 |
| Other deductions..... | 3,347,592 | 22,349,896 | 11,120,979 | 11,228,917 | 3,335,365 | 1,248,262 | 769,903 |
| Ordinary business income (loss)..... | 3,059,316 | 9,433,588 | 5,172,523 | 4,261,065 | 1,928,678 | 1,103,979 | 691,873 |
| Net income..... | 3,066,716 | 9,480,026 | 5,215,798 | 4,264,228 | 1,932,699 | 1,104,102 | 691,996 |
| Loss..... | * 7,399 | 46,438 | 43,275 | * 3,163 | * 4,021 | * 123 | * 123 |
| Portfolio income (loss) distributed directly to partners..... | 370,886 | 1,440,519 | 1,111,526 | 328,993 | 284,486 | 94,800 | 92,718 |
| Interest income..... | 63,020 | 374,612 | 327,146 | 47,465 | 108,073 | 3,164 | 1,097 |
| Dividend income..... | 11,871 | 62,696 | 56,867 | 5,828 | 7,480 | * 74 | * 60 |
| Royalties..... | * 16,803 | * 23,818 | 6,482 | * 17,336 | * 83,276 | * 83,276 | * 83,276 |
| Net short-term capital gain (loss)..... | * 1,490 | 14,861 | 12,375 | * 2,485 | * 10,170 | * 12 | * 12 |
| Net long-term capital gain (loss)..... | 277,703 | 964,533 | 708,655 | 255,879 | * 75,487 | * 8,274 | * 8,274 |
| Net rental real estate income (loss)..... | 31,130 | 314,246 | 306,541 | 7,705 | 37,005 | * 9,774 | * 5,738 |
| Net income..... | 31,144 | 327,120 | 317,771 | 9,349 | 37,404 | * 10,173 | * 6,136 |
| Loss..... | 14 | 12,874 | 11,230 | * 1,644 | * 398 | * 398 | * 398 |
| Other net rental income (loss)..... | * 6,074 | 6,757 | * 4,186 | * 2,570 | * 8,666 | * 6,553 | * 191 |
| Net income..... | * 6,074 | 7,940 | * 4,186 | * 3,753 | * 8,666 | * 6,553 | * 191 |
| Loss..... | 0 | * 1,183 | 0 | * 1,183 | 0 | 0 | 0 |
| Total net income [2]..... | 3,188,214 | 10,215,715 | 5,873,746 | 4,341,969 | 2,173,178 | 1,206,819 | 782,233 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 2. Partnerships With Net Income: Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Selected Industrial Group, 2005—Continued

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

| Item | Other services—continued | | | Nature of business not allocable |
|---|----------------------------------|-------------------------------|--|----------------------------------|
| | Repair and maintenance—continued | Personal and laundry services | Religious, grantmaking, civic, professional, and similar organizations | |
| | Other repair and maintenance | | | |
| | (134) | (135) | (136) | (137) |
| Number of partnerships | 6,427 | 16,536 | * 1,323 | * 330 |
| Number of partners | 15,063 | 40,671 | * 3,729 | * 1,004 |
| Total assets | 1,082,773 | 6,338,592 | * 82,063 | * 53,007 |
| Income and deductions from a trade or business: | | | | |
| Total income | 3,254,008 | 6,428,544 | * 78,592 | * 133,711 |
| Business receipts..... | 3,106,884 | 6,178,872 | * 78,592 | * 133,711 |
| Ordinary income from other partnerships and fiduciaries..... | * 3,034 | * 57,307 | 0 | 0 |
| Farm net profit..... | 0 | * 2,539 | 0 | 0 |
| Net gain, noncapital assets..... | * 11,265 | * 2,144 | 0 | 0 |
| Other income..... | 132,825 | 187,682 | 0 | 0 |
| Total deductions | 2,841,902 | 5,616,835 | * 65,601 | * 118,029 |
| Cost of good sold [1]..... | 1,728,933 | 962,263 | * 39,793 | * 30,681 |
| Inventory, beginning of year..... | 156,794 | 107,763 | * 14,179 | 0 |
| Purchases..... | 856,851 | 422,960 | * 37,282 | * 25,130 |
| Cost of labor..... | 211,892 | 169,487 | * 2,339 | 0 |
| Additional inventory costs (section 263A)..... | 825 | * 69,126 | 0 | 0 |
| Other costs..... | 698,165 | 308,669 | 0 | * 26,505 |
| Less: Inventory, end of year..... | 195,594 | 115,743 | * 14,008 | * 20,954 |
| Salaries and wages..... | 355,562 | 1,191,122 | 0 | * 24,836 |
| Guaranteed payments to partners..... | 47,598 | 89,605 | 0 | 0 |
| Rent paid..... | 47,249 | 728,865 | * 46 | * 4,446 |
| Interest paid..... | 25,757 | 112,415 | * 1,828 | * 1,494 |
| Taxes and licenses..... | 47,473 | 192,644 | * 1,574 | * 2,059 |
| Bad debts..... | 3,716 | 3,630 | 0 | 0 |
| Repairs and maintenance..... | 35,251 | 83,309 | * 240 | * 2,229 |
| Depreciation..... | 44,190 | 130,271 | * 1,470 | * 4,137 |
| Depletion..... | 0 | 0 | 0 | 0 |
| Retirement plans, etc..... | * 3,533 | 3,811 | 0 | 0 |
| Employee benefit programs..... | 24,159 | 47,831 | 0 | 0 |
| Net loss from other partnerships and fiduciaries..... | 0 | * 10 | 0 | 0 |
| Farm net loss..... | 0 | 0 | 0 | 0 |
| Net loss, noncapital assets..... | 121 | * 4,608 | 0 | 0 |
| Other deductions..... | 478,359 | 2,066,453 | * 20,650 | * 48,149 |
| Ordinary business income (loss) | 412,106 | 811,708 | * 12,991 | * 15,682 |
| Net income..... | 412,106 | 815,607 | * 12,991 | * 15,682 |
| Loss..... | 0 | * 3,898 | 0 | 0 |
| Portfolio income (loss) distributed directly to partners | 2,081 | 189,686 | 0 | * 366 |
| Interest income..... | 2,067 | 104,909 | 0 | * 349 |
| Dividend income..... | 14 | * 7,406 | 0 | 8 |
| Royalties..... | 0 | 0 | 0 | 0 |
| Net short-term capital gain (loss)..... | 0 | * 10,158 | 0 | 6 |
| Net long-term capital gain (loss)..... | 0 | * 67,214 | 0 | 2 |
| Net rental real estate income (loss) | * 4,037 | * 25,222 | * 2,009 | 0 |
| Net income..... | * 4,037 | * 25,222 | * 2,009 | 0 |
| Loss..... | 0 | 0 | 0 | 0 |
| Other net rental income (loss) | * 6,363 | * 2,113 | 0 | 0 |
| Net income..... | * 6,363 | * 2,113 | 0 | 0 |
| Loss..... | 0 | 0 | 0 | 0 |
| Total net income [2] | 424,586 | 951,358 | * 15,000 | * 16,039 |

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

[1] Cost of good sold is not equal to the sum of its components because some partnerships do not report the components.

[2] Total net income is the sum of ordinary business income (loss), interest income, dividend income, royalties, net rental real estate income (loss), and other net rental income (loss).

[3] Less than \$500.

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

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 3. All Partnerships: Balance Sheet, by Profit Status and Selected Industrial Group, 2005

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

| Item | All industries | Agriculture, forestry, fishing, and hunting | | | | | |
|--|-----------------------|---|-------------------|-------------------|----------------------|--------------------------------|---|
| | | Total | Crop production | Animal production | Forestry and logging | Fishing, hunting, and trapping | Support activities for agriculture and forestry |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| ALL PARTNERSHIPS | | | | | | | |
| Number of partnerships [1]..... | 2,763,625 | 127,605 | 71,967 | 40,075 | 6,701 | 1,308 | 7,555 |
| Number of partners..... | 16,211,908 | 445,761 | 266,240 | 119,849 | 32,405 | 6,528 | 20,739 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 2,058,001 | 85,051 | 46,200 | 26,689 | 5,160 | 1,308 | 5,694 |
| Number of partners..... | 13,605,080 | 311,218 | 179,326 | 86,450 | 22,981 | 6,528 | 15,933 |
| Total assets..... | 13,734,256,305 | 110,982,396 | 40,610,520 | 37,030,543 | 27,568,995 | 716,819 | 5,055,519 |
| Cash..... | 600,466,853 | 6,658,450 | 2,435,956 | 1,934,121 | 1,923,419 | 86,166 | 278,788 |
| Trade notes and accounts receivable..... | 697,531,730 | 4,207,095 | 1,067,736 | 742,326 | 1,886,180 | 89,060 | 421,793 |
| Less: Allowance for bad debts..... | 15,149,709 | 10,886 | * 503 | * 3,208 | 2 | 1,287 | 5,886 |
| Inventories..... | 315,475,201 | 4,492,183 | 497,746 | 3,270,511 | 152,013 | * 84,575 | 487,337 |
| U.S. Government obligations..... | 63,094,363 | * 10,809 | * 9,931 | * 878 | 0 | 0 | 0 |
| Tax-exempt securities..... | 60,446,606 | * 76,237 | * 76,237 | 0 | 0 | 0 | 0 |
| Other current assets..... | 2,439,974,094 | 5,207,855 | 3,109,554 | 1,835,010 | -233,729 | 73,067 | 423,953 |
| Mortgage and real estate loans..... | 107,180,009 | 735,009 | * 138,111 | 585,308 | * 11,590 | 0 | 0 |
| Other investments..... | 5,393,224,516 | 9,786,548 | 2,607,099 | 2,903,072 | 4,912,554 | * -671,538 | 35,361 |
| Depreciable assets..... | 3,182,143,683 | 64,098,707 | 29,082,081 | 27,163,822 | 2,282,920 | 1,682,649 | 3,887,235 |
| Less: Accumulated depreciation..... | 1,006,273,579 | 37,246,532 | 18,638,419 | 14,686,309 | 971,073 | 949,904 | 2,000,826 |
| Depletable assets..... | 78,081,724 | 8,354,473 | * 32,455 | * 37,574 | 8,266,580 | 0 | * 17,865 |
| Less: Accumulated depletion..... | 22,371,501 | 1,110,402 | * 6,454 | * 35,448 | 1,066,362 | 0 | * 2,137 |
| Land..... | 607,354,512 | 31,887,943 | 15,815,778 | 10,599,510 | 4,115,995 | * 89,134 | 1,267,526 |
| Intangible assets..... | 495,839,371 | 1,079,225 | 238,103 | 353,009 | 122,385 | * 249,640 | 116,088 |
| Less: Accumulated amortization..... | 100,802,752 | 402,733 | 86,018 | 141,247 | 55,777 | * 94,033 | 25,659 |
| Other assets..... | 838,041,186 | 13,158,416 | 4,231,129 | 2,471,614 | 6,222,301 | 79,290 | 154,083 |
| Total liabilities and capital..... | 13,734,256,305 | 110,982,396 | 40,610,520 | 37,030,543 | 27,568,995 | 716,819 | 5,055,519 |
| Accounts payable..... | 400,232,414 | 1,694,467 | 474,527 | 594,123 | 205,046 | 57,773 | 362,998 |
| Mortgages, notes, bonds payable in less than 1 year..... | 372,521,209 | 11,292,714 | 5,018,337 | 5,547,302 | 206,059 | * 68,437 | 452,579 |
| Other current liabilities..... | 2,939,447,271 | 6,237,959 | 2,550,610 | 2,646,353 | 434,724 | 52,412 | 553,860 |
| Nonrecourse loans..... | 913,847,174 | 2,417,900 | 1,249,116 | * 395,294 | * 759,197 | 0 | * 14,293 |
| Mortgages, notes, bonds payable in 1 year or more..... | 1,772,258,856 | 32,064,384 | 13,056,602 | 12,283,203 | 4,448,812 | 864,888 | 1,410,880 |
| Other liabilities..... | 1,084,496,287 | 6,267,823 | 3,578,285 | 1,788,515 | 601,382 | * 55,454 | 244,187 |
| Partners capital accounts..... | 6,251,453,095 | 51,007,150 | 14,683,044 | 13,775,754 | 20,913,775 | -382,145 | 2,016,722 |
| PARTNERSHIPS WITH NET INCOME | | | | | | | |
| Number of partnerships [1]..... | 1,580,266 | 74,136 | 47,370 | 17,529 | 3,257 | 474 | 5,506 |
| Number of partners..... | 10,309,689 | 252,949 | 169,844 | 51,144 | 16,401 | 1,315 | 14,246 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 1,214,316 | 51,708 | 31,425 | 13,214 | 2,436 | 474 | 4,159 |
| Number of partners..... | 8,816,241 | 187,868 | 122,343 | 40,011 | 13,217 | 1,315 | 10,982 |
| Total assets..... | 9,920,025,185 | 57,874,685 | 24,025,301 | 16,385,152 | 14,355,008 | 213,125 | 2,896,099 |
| Cash..... | 467,993,914 | 4,671,646 | 1,762,686 | 1,271,376 | 1,424,297 | 54,035 | 159,253 |
| Trade notes and accounts receivable..... | 605,485,665 | 3,688,996 | 909,286 | 530,723 | 1,828,611 | * 84,604 | 335,772 |
| Less: Allowance for bad debts..... | 12,623,049 | 9,453 | * 334 | * 2,618 | 0 | 1,287 | * 5,213 |
| Inventories..... | 228,049,391 | 2,748,607 | 102,373 | 2,149,233 | * 49,729 | * 81,704 | 365,568 |
| U.S. Government obligations..... | 53,810,441 | * 10,809 | * 9,931 | * 878 | 0 | 0 | 0 |
| Tax-exempt securities..... | 27,827,262 | * 76,237 | * 76,237 | 0 | 0 | 0 | 0 |
| Other current assets..... | 1,744,491,228 | 3,213,692 | 2,209,465 | 1,108,654 | -479,988 | 57,614 | 317,947 |
| Mortgage and real estate loans..... | 90,905,033 | 570,494 | * 138,111 | * 420,794 | * 11,590 | 0 | 0 |
| Other investments..... | 4,169,930,282 | 5,827,130 | 1,865,027 | 1,972,183 | 2,334,304 | * -666,782 | 322,398 |
| Depreciable assets..... | 2,009,976,486 | 33,916,380 | 17,638,079 | 12,227,208 | 1,148,647 | 953,300 | 1,949,146 |
| Less: Accumulated depreciation..... | 722,027,319 | 21,998,275 | 12,307,705 | 7,403,884 | 686,426 | 548,665 | 1,051,595 |
| Depletable assets..... | 56,650,613 | 2,870,179 | * 32,455 | * 37,574 | 2,782,286 | 0 | * 17,865 |
| Less: Accumulated depletion..... | 18,917,302 | 176,161 | * 6,454 | * 35,448 | * 132,121 | 0 | * 2,137 |
| Land..... | 354,014,004 | 13,048,531 | 8,744,191 | 3,174,410 | 808,298 | * 3,129 | 318,503 |
| Intangible assets..... | 356,727,476 | 635,363 | 112,259 | 205,395 | 17,030 | * 216,903 | 83,777 |
| Less: Accumulated amortization..... | 69,853,382 | 266,798 | 55,451 | 98,315 | 9,479 | * 80,495 | 23,058 |
| Other assets..... | 577,584,443 | 9,047,306 | 2,795,149 | 826,991 | 5,258,230 | * 59,064 | 107,874 |
| Total liabilities and capital..... | 9,920,025,185 | 57,874,685 | 24,025,301 | 16,385,152 | 14,355,008 | 213,125 | 2,896,099 |
| Accounts payable..... | 318,867,950 | 1,055,797 | 186,421 | 469,848 | 97,468 | 45,611 | 256,449 |
| Mortgages, notes, bonds payable in less than 1 year..... | 270,428,446 | 6,430,644 | 3,531,658 | 2,568,367 | 75,613 | * 16,359 | 238,647 |
| Other current liabilities..... | 1,963,874,425 | 2,961,072 | 1,031,198 | 1,419,160 | 111,840 | * 48,615 | 350,260 |
| Nonrecourse loans..... | 503,883,438 | 1,153,261 | * 526,689 | * 258,352 | * 353,927 | 0 | * 14,293 |
| Mortgages, notes, bonds payable in 1 year or more..... | 997,780,500 | 13,145,222 | 5,922,865 | 4,807,733 | 1,085,093 | * 660,435 | 669,096 |
| Other liabilities..... | 729,324,852 | 2,590,911 | 1,482,161 | 584,289 | * 382,238 | * 55,454 | 86,769 |
| Partners capital accounts..... | 5,135,865,574 | 30,537,778 | 11,344,310 | 6,277,403 | 12,248,830 | -613,350 | 1,280,585 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 3. All Partnerships: Balance Sheet, by Profit Status and Selected Industrial Group, 2005
—Continued

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

| Item | Mining | | | | Utilities | Construction | |
|--|--------------------|------------------------|-------------------|-------------------------------|--------------------|--------------------|---------------------------|
| | Total | Oil and gas extraction | Other mining | Support activities for mining | | Total | Construction of buildings |
| | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| ALL PARTNERSHIPS | | | | | | | |
| Number of partnerships [1]..... | 28,205 | 22,843 | 3,635 | 1,727 | 2,897 | 182,153 | 83,438 |
| Number of partners..... | 529,022 | 435,907 | 82,558 | 10,557 | 84,674 | 492,612 | 229,419 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 21,367 | 17,612 | 2,709 | 1,046 | 2,229 | 128,143 | 61,657 |
| Number of partners..... | 486,113 | 396,613 | 80,333 | 9,168 | 82,570 | 356,767 | 172,446 |
| Total assets..... | 172,750,722 | 149,413,019 | 18,873,669 | 4,464,034 | 218,554,642 | 270,316,191 | 177,932,511 |
| Cash..... | 10,076,316 | 9,335,118 | 506,035 | 235,163 | 5,896,354 | 19,951,050 | 13,091,739 |
| Trade notes and accounts receivable..... | 12,984,053 | 10,313,350 | 1,814,885 | 855,819 | 24,771,762 | 21,139,211 | 8,949,083 |
| Less: Allowance for bad debts..... | 75,053 | 60,888 | 11,285 | * 2,880 | 448,650 | 87,364 | 22,018 |
| Inventories..... | 2,148,016 | 649,355 | 1,120,315 | 378,346 | 2,819,382 | 60,628,453 | 47,368,070 |
| U.S. Government obligations..... | * 169,779 | * 169,779 | 0 | 0 | * 2,218 | 139,961 | * 57,613 |
| Tax-exempt securities..... | * 384,468 | * 384,468 | 0 | 0 | 0 | 940,849 | * 925,825 |
| Other current assets..... | 15,001,020 | 12,589,617 | 2,309,688 | 101,715 | 10,101,707 | 58,098,732 | 40,772,524 |
| Mortgage and real estate loans..... | * 135,602 | 0 | * 135,602 | 0 | 0 | 1,338,275 | 680,375 |
| Other investments..... | 14,644,015 | 13,976,951 | 411,175 | 255,889 | 44,958,239 | 21,071,647 | 12,795,937 |
| Depreciable assets..... | 81,597,755 | 66,668,926 | 13,158,962 | 1,769,867 | 106,738,320 | 29,471,656 | 11,182,442 |
| Less: Accumulated depreciation..... | 39,625,270 | 31,638,705 | 6,985,478 | 1,001,086 | 28,415,594 | 10,865,208 | 2,714,040 |
| Depletable assets..... | 65,646,036 | 61,541,611 | 4,104,424 | 0 | * 1,203,331 | 207,944 | * 2,843 |
| Less: Accumulated depletion..... | 19,410,177 | 18,552,658 | 857,519 | 0 | * 1,067,527 | * 18,457 | * 95 |
| Land..... | 1,379,902 | 877,512 | 448,084 | 54,307 | 976,757 | 27,623,035 | 14,971,001 |
| Intangible assets..... | 12,341,746 | 10,893,064 | 856,210 | 592,472 | 10,451,358 | 2,908,894 | 1,527,689 |
| Less: Accumulated amortization..... | 3,619,716 | 3,313,519 | 189,378 | 116,820 | 2,116,951 | 721,636 | 341,931 |
| Other assets..... | 18,972,231 | 15,579,038 | 2,051,950 | 1,341,243 | 42,683,936 | 38,489,148 | 28,685,455 |
| Total liabilities and capital..... | 172,750,722 | 149,413,019 | 18,873,669 | 4,464,034 | 218,554,642 | 270,316,191 | 177,932,511 |
| Accounts payable..... | 9,204,093 | 7,365,818 | 1,388,036 | 450,239 | 27,029,069 | 17,709,287 | 11,628,500 |
| Mortgages, notes, bonds payable in less than 1 year..... | 3,832,605 | 3,020,714 | 689,951 | 121,940 | 5,755,371 | 28,331,432 | 22,195,743 |
| Other current liabilities..... | 10,442,937 | 8,480,751 | 1,651,583 | 310,604 | 25,641,931 | 38,784,271 | 25,585,237 |
| Nonrecourse loans..... | 1,673,610 | 1,647,591 | * 26,019 | 0 | 6,821,107 | 17,872,155 | 11,639,002 |
| Mortgages, notes, bonds payable in 1 year or more..... | 17,246,804 | 11,528,265 | 5,042,409 | 676,130 | 46,226,069 | 68,487,323 | 44,233,335 |
| Other liabilities..... | 18,715,011 | 15,520,681 | 2,671,283 | 523,047 | 31,174,816 | 27,176,804 | 17,270,113 |
| Partners capital accounts..... | 111,635,662 | 101,849,199 | 7,404,389 | 2,382,075 | 75,906,281 | 71,954,919 | 45,380,581 |
| PARTNERSHIPS WITH NET INCOME | | | | | | | |
| Number of partnerships [1]..... | 19,406 | 17,447 | 1,125 | 834 | 1,379 | 108,939 | 44,333 |
| Number of partners..... | 407,906 | 328,408 | 76,268 | 3,230 | 57,180 | 284,475 | 116,440 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 14,578 | 12,920 | 992 | 667 | 1,342 | 72,169 | 32,749 |
| Number of partners..... | 376,199 | 297,699 | 75,632 | 2,868 | 56,995 | 195,501 | 90,267 |
| Total assets..... | 121,936,636 | 103,981,582 | 14,669,755 | 3,285,299 | 116,954,989 | 160,495,895 | 104,884,976 |
| Cash..... | 8,073,894 | 7,454,638 | 426,943 | 192,314 | 3,436,495 | 15,216,858 | 9,614,338 |
| Trade notes and accounts receivable..... | 12,009,580 | 9,692,763 | 1,508,609 | 808,209 | 18,312,586 | 16,593,090 | 7,434,493 |
| Less: Allowance for bad debts..... | 71,334 | 60,172 | 8,282 | * 2,880 | 359,265 | 49,186 | 16,979 |
| Inventories..... | 1,794,288 | 564,234 | 911,928 | 318,125 | 2,362,894 | 37,299,231 | 28,231,529 |
| U.S. Government obligations..... | * 169,779 | * 169,779 | 0 | 0 | 0 | * 99,232 | * 16,884 |
| Tax-exempt securities..... | * 384,468 | * 384,468 | 0 | 0 | 0 | * 936,945 | * 921,920 |
| Other current assets..... | 10,734,396 | 8,579,185 | 2,086,067 | 69,144 | 7,927,762 | 36,654,308 | 26,890,731 |
| Mortgage and real estate loans..... | * 135,602 | 0 | * 135,602 | 0 | 0 | 1,017,946 | 589,538 |
| Other investments..... | 9,555,377 | 9,260,469 | 256,150 | * 38,759 | 10,202,108 | 12,993,926 | 7,380,408 |
| Depreciable assets..... | 65,520,281 | 52,546,661 | 11,368,001 | 1,605,619 | 54,887,100 | 16,724,907 | 5,349,230 |
| Less: Accumulated depreciation..... | 32,211,256 | 25,001,784 | 6,274,574 | 934,897 | 14,447,837 | 7,840,279 | 2,114,793 |
| Depletable assets..... | 51,783,553 | 48,673,827 | 3,109,726 | 0 | * 16,714 | * 13,758 | * 1,282 |
| Less: Accumulated depletion..... | 18,062,520 | 17,276,736 | 785,784 | 0 | * 9,834 | * 6,039 | * 95 |
| Land..... | 959,435 | 628,978 | 311,815 | * 18,641 | 513,081 | 10,113,811 | 5,321,064 |
| Intangible assets..... | 7,143,449 | 6,338,068 | 460,582 | 344,799 | 7,265,937 | 1,724,719 | 940,684 |
| Less: Accumulated amortization..... | 2,824,681 | 2,656,423 | 136,001 | 32,257 | 1,575,995 | 407,396 | 219,236 |
| Other assets..... | 6,842,325 | 4,683,629 | 1,298,974 | 859,723 | 28,423,243 | 19,410,062 | 14,543,979 |
| Total liabilities and capital..... | 121,936,636 | 103,981,582 | 14,669,755 | 3,285,299 | 116,954,989 | 160,495,895 | 104,884,976 |
| Accounts payable..... | 6,574,708 | 5,109,431 | 1,069,821 | 395,455 | 15,482,236 | 12,903,560 | 8,223,363 |
| Mortgages, notes, bonds payable in less than 1 year..... | 3,315,294 | 2,842,439 | 383,149 | 89,706 | 2,492,836 | 15,879,962 | 13,120,766 |
| Other current liabilities..... | 6,850,366 | 5,574,204 | 1,080,391 | 195,771 | 19,070,098 | 26,198,882 | 17,386,329 |
| Nonrecourse loans..... | 1,338,343 | 1,338,012 | 331 | 0 | 3,880,112 | 6,649,287 | 4,521,895 |
| Mortgages, notes, bonds payable in 1 year or more..... | 12,935,246 | 9,648,605 | 2,972,016 | 314,625 | 17,318,974 | 28,989,845 | 17,291,849 |
| Other liabilities..... | 12,914,737 | 10,900,901 | 1,852,807 | 161,028 | 21,260,390 | 14,635,751 | 8,247,061 |
| Partners capital accounts..... | 78,007,943 | 68,567,989 | 7,311,241 | 2,128,713 | 37,450,341 | 55,238,608 | 36,093,714 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 3. All Partnerships: Balance Sheet, by Profit Status and Selected Industrial Group, 2005
—Continued

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

| Item | Construction—continued | | | | | | |
|--|--|-----------------------------|-------------------|--|---------------------------|--|------------------------|
| | Heavy and civil engineering construction | | | | Special trade contractors | | |
| | Total | Utility system construction | Land subdivision | Other heavy and civil engineering construction | Total | Foundation, structure, and building exterior contractors | Electrical contractors |
| | (15) | (16) | (17) | (18) | (19) | (20) | (21) |
| ALL PARTNERSHIPS | | | | | | | |
| Number of partnerships [1]..... | 33,023 | 1,756 | 29,160 | 2,107 | 65,692 | 14,046 | 3,990 |
| Number of partners..... | 111,728 | 4,885 | 101,750 | 5,093 | 151,465 | 31,112 | 8,551 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 28,279 | 1,583 | 24,628 | 2,068 | 38,206 | 6,930 | 2,959 |
| Number of partners..... | 92,405 | 4,539 | 82,868 | 4,998 | 91,916 | 15,403 | 6,489 |
| Total assets..... | 75,280,111 | 2,314,687 | 62,981,131 | 9,984,293 | 17,103,569 | 3,024,535 | 2,397,434 |
| Cash..... | 4,960,020 | 209,449 | 3,222,995 | 1,527,576 | 1,899,291 | 323,729 | 254,788 |
| Trade notes and accounts receivable..... | 6,701,616 | 605,264 | 1,899,736 | 4,196,617 | 5,488,512 | 880,873 | 1,092,371 |
| Less: Allowance for bad debts..... | 14,492 | 410 | * 7,106 | 6,976 | 50,854 | 6,083 | 5,090 |
| Inventories..... | 12,385,059 | 397,043 | 11,872,980 | 115,036 | 875,325 | 153,387 | 21,011 |
| U.S. Government obligations..... | * 82,348 | 19,278 | * 46,128 | 16,941 | 0 | 0 | 0 |
| Tax-exempt securities..... | 11,647 | 0 | 0 | 11,647 | * 3,378 | 0 | 0 |
| Other current assets..... | 14,833,012 | 194,325 | 13,146,029 | 1,492,657 | 2,493,197 | 519,877 | 469,120 |
| Mortgage and real estate loans..... | 657,592 | 0 | 657,592 | 0 | * 309 | * 246 | 0 |
| Other investments..... | 7,562,150 | * 293,854 | 6,966,132 | 302,164 | 713,560 | 176,165 | 77,330 |
| Depreciable assets..... | 10,736,826 | 944,573 | 6,379,946 | 3,412,308 | 7,552,388 | 1,676,040 | 491,273 |
| Less: Accumulated depreciation..... | 4,075,137 | 584,425 | 1,538,080 | 1,952,632 | 4,076,031 | 901,793 | 246,636 |
| Depletable assets..... | * 190,858 | 0 | * 178,306 | * 12,552 | * 14,243 | 0 | 0 |
| Less: Accumulated depletion..... | * 8,122 | 0 | * 2,188 | * 5,935 | * 10,240 | 0 | 0 |
| Land..... | 11,896,478 | * 147,701 | 11,593,115 | 155,662 | 755,556 | 20,334 | 15,463 |
| Intangible assets..... | 512,844 | * 34,607 | 306,909 | 171,327 | 868,361 | 142,675 | 129,792 |
| Less: Accumulated amortization..... | 202,427 | * 7,951 | 169,799 | 24,678 | 177,278 | 18,191 | 32,123 |
| Other assets..... | 9,049,842 | 61,381 | 8,428,435 | 560,026 | 753,851 | 57,278 | 130,135 |
| Total liabilities and capital..... | 75,280,111 | 2,314,687 | 62,981,131 | 9,984,293 | 17,103,569 | 3,024,535 | 2,397,434 |
| Accounts payable..... | 3,461,247 | 278,643 | 1,282,889 | 1,899,714 | 2,619,540 | 411,113 | 451,104 |
| Mortgages, notes, bonds payable in less than 1 year..... | 4,630,657 | 259,231 | 3,710,782 | 660,644 | 1,505,032 | 181,338 | 185,900 |
| Other current liabilities..... | 9,580,212 | 318,412 | 6,752,597 | 2,509,203 | 3,618,822 | 376,238 | 537,044 |
| Nonrecourse loans..... | 5,862,145 | * 26 | 4,889,420 | * 972,699 | 371,008 | * 33,156 | 1,085 |
| Mortgages, notes, bonds payable in 1 year or more..... | 20,679,274 | 448,307 | 19,145,045 | 1,085,922 | 3,574,713 | 653,775 | 292,028 |
| Other liabilities..... | 8,562,809 | 109,574 | 7,655,024 | 798,211 | 1,343,883 | 198,306 | 200,669 |
| Partners capital accounts..... | 22,503,767 | 900,494 | 19,545,373 | 2,057,900 | 4,070,571 | 1,170,609 | 729,606 |
| PARTNERSHIPS WITH NET INCOME | | | | | | | |
| Number of partnerships [1]..... | 18,627 | 1,347 | 15,666 | 1,614 | 45,978 | 10,699 | 2,977 |
| Number of partners..... | 66,267 | 3,716 | 58,518 | 4,033 | 101,768 | 23,584 | 6,397 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 15,426 | 1,174 | 12,677 | 1,575 | 23,994 | 4,905 | 1,946 |
| Number of partners..... | 50,549 | 3,370 | 43,241 | 3,938 | 54,685 | 11,034 | 4,335 |
| Total assets..... | 43,055,831 | 1,172,097 | 35,248,698 | 6,635,036 | 12,555,088 | 2,709,809 | 1,703,245 |
| Cash..... | 3,999,109 | 183,192 | 2,397,902 | 1,418,014 | 1,603,411 | 263,705 | 237,067 |
| Trade notes and accounts receivable..... | 4,633,362 | 409,545 | 1,476,807 | 2,747,010 | 4,525,235 | 787,221 | 821,137 |
| Less: Allowance for bad debts..... | 7,386 | 410 | 0 | 6,976 | 24,821 | 5,460 | * 2,364 |
| Inventories..... | 8,302,034 | * 15,257 | 8,180,544 | 106,233 | 765,668 | 139,657 | 16,044 |
| U.S. Government obligations..... | * 82,348 | 19,278 | * 46,128 | 16,941 | 0 | 0 | 0 |
| Tax-exempt securities..... | 11,647 | 0 | 0 | 11,647 | * 3,378 | 0 | 0 |
| Other current assets..... | 8,243,240 | 140,823 | 7,372,236 | 730,182 | 1,520,337 | 505,053 | 301,347 |
| Mortgage and real estate loans..... | 428,346 | 0 | 428,346 | 0 | 62 | 0 | 0 |
| Other investments..... | 5,217,343 | * 31,569 | 4,923,252 | 262,522 | 396,175 | * 179,751 | * 62,375 |
| Depreciable assets..... | 5,714,887 | 746,126 | 2,511,493 | 2,457,268 | 5,660,790 | 1,424,679 | 319,801 |
| Less: Accumulated depreciation..... | 2,551,331 | 460,888 | 682,121 | 1,408,322 | 3,174,155 | 758,358 | 180,437 |
| Depletable assets..... | * 12,468 | 0 | * 55 | 12,413 | * 8 | 0 | 0 |
| Less: Accumulated depletion..... | * 5,938 | 0 | * 4 | 5,934 | * 6 | 0 | 0 |
| Land..... | 4,483,948 | * 1,946 | 4,415,137 | 66,865 | 308,800 | * 18,397 | * 12,850 |
| Intangible assets..... | 203,410 | * 34,607 | 105,223 | 63,580 | 580,625 | 114,424 | 62,982 |
| Less: Accumulated amortization..... | 87,677 | * 7,951 | 62,354 | 17,372 | 100,482 | 10,364 | 6,506 |
| Other assets..... | 4,376,021 | 59,003 | 4,136,055 | 180,963 | 490,062 | 51,104 | 58,949 |
| Total liabilities and capital..... | 43,055,831 | 1,172,097 | 35,248,698 | 6,635,036 | 12,555,088 | 2,709,809 | 1,703,245 |
| Accounts payable..... | 2,546,542 | 191,468 | 738,835 | 1,616,238 | 2,133,656 | 320,106 | 336,551 |
| Mortgages, notes, bonds payable in less than 1 year..... | 1,897,849 | 68,821 | 1,533,426 | 295,602 | 861,347 | 78,461 | 91,556 |
| Other current liabilities..... | 6,184,215 | 226,979 | 3,752,340 | 2,204,896 | 2,628,338 | 345,928 | 404,911 |
| Nonrecourse loans..... | 2,081,584 | 0 | 2,061,061 | 20,523 | 45,808 | * 33,156 | 1,085 |
| Mortgages, notes, bonds payable in 1 year or more..... | 9,524,621 | 176,652 | 8,825,182 | 522,787 | 2,173,375 | 575,237 | 116,279 |
| Other liabilities..... | 5,856,370 | * 21,836 | 5,302,880 | 531,654 | 532,320 | 178,869 | 124,174 |
| Partners capital accounts..... | 14,964,651 | 486,341 | 13,034,975 | 1,443,335 | 4,180,243 | 1,178,054 | 628,690 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 3. All Partnerships: Balance Sheet, by Profit Status and Selected Industrial Group, 2005
—Continued

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

| Item | Construction—continued | | | Manufacturing | | | |
|--|---|--------------------------------|-----------------------------------|--------------------|--------------------|--|---|
| | Special trade contractors—continued | | | Total | Food manufacturing | Beverage and tobacco product manufacturing | Textile mills and textile product mills |
| | Plumbing, heating, and air-conditioning contractors | Building finishing contractors | Other specialty trade contractors | | | | |
| | (22) | (23) | (24) | (25) | (26) | (27) | (28) |
| ALL PARTNERSHIPS | | | | | | | |
| Number of partnerships [1]..... | 6,762 | 15,574 | 25,320 | 44,828 | 4,823 | 1,075 | 269 |
| Number of partners..... | 15,394 | 33,845 | 62,563 | 255,002 | 18,053 | 3,689 | 1,043 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 4,084 | 7,421 | 16,813 | 30,395 | 2,934 | 901 | 258 |
| Number of partners..... | 9,546 | 16,206 | 44,271 | 190,413 | 14,164 | 3,340 | 997 |
| Total assets..... | 2,166,325 | 2,509,956 | 7,005,319 | 421,830,635 | 32,336,083 | 20,731,079 | 6,890,289 |
| Cash..... | 227,245 | 369,722 | 723,807 | 13,172,310 | 690,763 | 387,676 | 109,211 |
| Trade notes and accounts receivable..... | 970,257 | 786,143 | 1,758,869 | 59,732,284 | 3,863,146 | 1,652,685 | 937,158 |
| Less: Allowance for bad debts..... | 24,001 | * 3,604 | 12,075 | 1,025,362 | 68,164 | 47,323 | 30,637 |
| Inventories..... | 117,189 | 63,008 | 520,729 | 43,870,145 | 5,324,647 | 1,402,956 | 1,207,944 |
| U.S. Government obligations..... | 0 | 0 | 0 | 16,598 | 0 | 0 | 0 |
| Tax-exempt securities..... | * 2,188 | 0 | 1,190 | * 10,676 | 0 | 0 | 0 |
| Other current assets..... | 120,483 | 260,441 | 1,123,275 | 24,213,104 | 1,518,251 | 5,515,548 | 808,812 |
| Mortgage and real estate loans..... | 0 | 0 | 62 | * 81,039 | 0 | * 55,208 | 0 |
| Other investments..... | * 78,512 | * 137,144 | 244,409 | 87,824,294 | 3,737,618 | 3,767,483 | 287,852 |
| Depreciable assets..... | 1,059,680 | 848,169 | 3,477,226 | 189,835,683 | 15,743,093 | 6,134,721 | 3,611,028 |
| Less: Accumulated depreciation..... | 566,177 | 413,853 | 1,947,572 | 88,944,949 | 7,061,111 | 3,472,135 | 1,347,422 |
| Depletable assets..... | * 14,243 | 0 | 0 | 325,147 | * 14,059 | 0 | 0 |
| Less: Accumulated depletion..... | * 10,240 | 0 | 0 | 46,096 | * 8,844 | 0 | 0 |
| Land..... | * 5,705 | * 144,785 | 569,269 | 4,153,084 | 333,789 | 311,673 | 21,407 |
| Intangible assets..... | 186,095 | 223,438 | 186,362 | 51,254,988 | 6,340,679 | 5,903,423 | 646,129 |
| Less: Accumulated amortization..... | 79,870 | 33,347 | 13,746 | 9,367,607 | 1,000,612 | 1,549,120 | 97,410 |
| Other assets..... | 65,015 | 127,909 | 373,514 | 46,725,296 | 2,908,768 | 668,283 | 736,218 |
| Total liabilities and capital..... | 2,166,325 | 2,509,956 | 7,005,319 | 421,830,635 | 32,336,083 | 20,731,079 | 6,890,289 |
| Accounts payable..... | 521,051 | 438,723 | 797,549 | 42,659,822 | 3,173,642 | 772,676 | 740,435 |
| Mortgages, notes, bonds payable in less than 1 year..... | 61,859 | 169,032 | 906,904 | 13,027,312 | 1,477,644 | 382,836 | 299,776 |
| Other current liabilities..... | 609,511 | 349,856 | 1,746,174 | 41,579,241 | 2,819,440 | 3,603,770 | 561,692 |
| Nonrecourse loans..... | * 44,974 | * 116,528 | * 175,266 | 5,751,583 | 861,385 | * 541,653 | * 194,593 |
| Mortgages, notes, bonds payable in 1 year or more..... | 304,308 | 506,284 | 1,818,318 | 59,545,652 | 5,183,448 | 3,849,942 | 1,459,441 |
| Other liabilities..... | 436,279 | 182,405 | 326,224 | 31,780,484 | 1,650,731 | 2,420,858 | 1,314,591 |
| Partners capital accounts..... | 188,344 | 747,128 | 1,234,885 | 227,486,541 | 17,169,793 | 9,159,344 | 2,319,760 |
| PARTNERSHIPS WITH NET INCOME | | | | | | | |
| Number of partnerships [1]..... | 4,894 | 13,801 | 13,607 | 20,556 | 1,534 | 483 | 46 |
| Number of partners..... | 10,969 | 30,226 | 30,593 | 95,985 | 5,472 | 2,324 | 194 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 2,853 | 5,920 | 8,369 | 15,073 | 1,262 | d | 37 |
| Number of partners..... | 6,764 | 13,404 | 19,148 | 84,182 | 4,821 | d | 151 |
| Total assets..... | 1,711,921 | 1,897,881 | 4,532,232 | 343,111,609 | 22,885,033 | 19,462,566 | 1,179,570 |
| Cash..... | 193,997 | 322,898 | 585,745 | 11,092,160 | 627,865 | 329,010 | 43,765 |
| Trade notes and accounts receivable..... | 734,813 | 673,744 | 1,508,320 | 47,901,922 | 2,864,971 | 1,622,776 | 261,181 |
| Less: Allowance for bad debts..... | 2,918 | * 3,401 | 10,678 | 784,732 | 45,308 | 46,418 | * 6,784 |
| Inventories..... | 70,472 | 59,004 | 480,492 | 33,182,104 | 3,815,877 | 1,172,931 | 245,219 |
| U.S. Government obligations..... | 0 | 0 | 0 | 16,598 | 0 | 0 | 0 |
| Tax-exempt securities..... | * 2,188 | 0 | 1,190 | * 10,676 | 0 | 0 | 0 |
| Other current assets..... | 98,180 | 216,581 | 399,176 | 18,988,090 | 1,155,846 | 5,289,125 | 137,448 |
| Mortgage and real estate loans..... | 0 | 0 | 62 | * 77,949 | 0 | * 55,208 | 0 |
| Other investments..... | * 77,706 | * 16,220 | 60,124 | 81,622,264 | 3,648,398 | * 3,740,324 | 33,714 |
| Depreciable assets..... | 895,177 | 688,112 | 2,333,021 | 148,102,808 | 11,477,785 | 5,357,779 | 1,037,812 |
| Less: Accumulated depreciation..... | 475,192 | 370,188 | 1,389,980 | 72,125,160 | 5,839,400 | 3,121,107 | 703,825 |
| Depletable assets..... | * 8 | 0 | 0 | 179,488 | * 14,059 | 0 | 0 |
| Less: Accumulated depletion..... | * 6 | 0 | 0 | 24,376 | * 8,844 | 0 | 0 |
| Land..... | * 3,855 | * 5,866 | 267,833 | 3,443,521 | 216,006 | 281,741 | * 5,083 |
| Intangible assets..... | 105,085 | 189,197 | 108,936 | 40,378,914 | 3,384,623 | 5,665,332 | 94,141 |
| Less: Accumulated amortization..... | 55,198 | 20,676 | 7,739 | 7,957,505 | 822,095 | 1,538,171 | * 18,056 |
| Other assets..... | 63,754 | 120,524 | 195,730 | 39,006,886 | 2,395,249 | 654,037 | 49,871 |
| Total liabilities and capital..... | 1,711,921 | 1,897,881 | 4,532,232 | 343,111,609 | 22,885,033 | 19,462,566 | 1,179,570 |
| Accounts payable..... | 400,468 | 399,633 | 676,898 | 32,815,237 | 2,359,847 | 734,250 | 110,346 |
| Mortgages, notes, bonds payable in less than 1 year..... | 46,023 | 57,191 | 588,116 | 7,443,243 | 917,800 | 249,315 | 41,010 |
| Other current liabilities..... | 473,183 | 321,059 | 1,083,258 | 30,579,493 | 1,809,325 | 3,344,350 | 97,362 |
| Nonrecourse loans..... | * 1,879 | * 6,026 | * 3,663 | 2,392,171 | 732,760 | * 438,403 | 97,308 |
| Mortgages, notes, bonds payable in 1 year or more..... | 225,013 | 416,946 | 839,900 | 39,272,880 | 3,381,363 | 3,515,193 | 98,186 |
| Other liabilities..... | 45,549 | 32,760 | 150,968 | 20,530,015 | 874,903 | 2,063,989 | * 24,492 |
| Partners capital accounts..... | 519,806 | 664,265 | 1,189,428 | 210,078,570 | 12,809,035 | 9,117,067 | 710,865 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 3. All Partnerships: Balance Sheet, by Profit Status and Selected Industrial Group, 2005
—Continued

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

| Item | Manufacturing—continued | | | | | | |
|--|--------------------------|---|----------------------------------|------------------------|--|--|---------------------------|
| | Apparel manufacturing | Leather and allied product manufacturing | Wood product manufacturing | Paper manufacturing | Printing and related support activities | Petroleum and coal products manufacturing | Chemical manufacturing |
| | (29) | (30) | (31) | (32) | (33) | (34) | (35) |
| ALL PARTNERSHIPS | | | | | | | |
| Number of partnerships [1]..... | 3,310 | * 102 | 3,919 | 307 | 4,049 | 203 | 1,632 |
| Number of partners..... | 8,312 | * 402 | 12,821 | 1,477 | 10,132 | 11,920 | 69,710 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 1,575 | d | 2,828 | d | 1,908 | d | 1,556 |
| Number of partners..... | 4,312 | * 379 | 9,282 | 1,473 | 5,337 | 11,792 | 69,464 |
| Total assets..... | 2,463,731 | * 356,304 | 5,322,373 | 8,430,037 | 3,736,577 | 114,436,061 | 95,373,225 |
| Cash..... | 133,816 | * 27,277 | 302,004 | 236,855 | 168,483 | 3,657,609 | 2,558,007 |
| Trade notes and accounts receivable..... | 618,841 | * 44,034 | 746,703 | 1,299,738 | 803,579 | 8,451,380 | 16,478,978 |
| Less: Allowance for bad debts..... | 28,588 | * 1,373 | 17,278 | 31,606 | 14,253 | 65,253 | 274,418 |
| Inventories..... | 798,374 | * 76,641 | 1,160,401 | 1,403,937 | 218,727 | 5,168,586 | 8,778,181 |
| U.S. Government obligations..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Tax-exempt securities..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other current assets..... | 245,665 | * 182,637 | 205,796 | 458,976 | 588,881 | 1,377,483 | 3,840,352 |
| Mortgage and real estate loans..... | * 3,090 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other investments..... | 93,428 | 1,179 | 177,162 | 163,511 | 242,973 | 61,564,500 | 9,657,414 |
| Depreciable assets..... | 472,319 | * 42,286 | 3,336,551 | 7,580,221 | 2,056,187 | 40,574,578 | 51,758,645 |
| Less: Accumulated depreciation..... | 242,960 | * 25,670 | 1,722,288 | 3,409,283 | 1,280,089 | 13,839,179 | 26,236,561 |
| Depletable assets..... | 0 | 0 | * 234,086 | 13,976 | 0 | 1,765 | 1,254 |
| Less: Accumulated depletion..... | 0 | 0 | 18,202 | 5,521 | 0 | 755 | 176 |
| Land..... | 13,048 | * 2,142 | 190,038 | 138,122 | 27,605 | 1,568,801 | 487,004 |
| Intangible assets..... | 259,661 | * 7,721 | 457,457 | 171,639 | 215,658 | 1,714,041 | 12,670,638 |
| Less: Accumulated amortization..... | 99,678 | * 1,459 | 127,619 | 42,432 | 34,432 | 137,661 | 3,346,551 |
| Other assets..... | 196,714 | * 888 | 397,562 | 451,904 | 743,257 | 4,400,165 | 19,000,460 |
| Total liabilities and capital..... | 2,463,731 | * 356,304 | 5,322,373 | 8,430,037 | 3,736,577 | 114,436,061 | 95,373,225 |
| Accounts payable..... | 452,038 | * 54,019 | 375,504 | 1,057,458 | 421,545 | 12,687,910 | 7,056,298 |
| Mortgages, notes, bonds payable in less than 1 year..... | 215,010 | * 12,545 | 596,873 | 324,840 | 150,739 | 2,306,012 | 1,700,194 |
| Other current liabilities..... | 743,949 | * 46,808 | 466,002 | 851,625 | 607,553 | 5,631,446 | 9,090,246 |
| Nonrecourse loans..... | * 91,277 | * 2,597 | * 32,924 | * 99,891 | 16,286 | * 669,239 | 0 |
| Mortgages, notes, bonds payable in 1 year or more..... | 489,809 | * 15,647 | 1,532,993 | 3,075,568 | 803,022 | 12,328,021 | 11,611,087 |
| Other liabilities..... | 455,525 | * 157 | 215,900 | 888,228 | 172,645 | 8,139,354 | 6,058,008 |
| Partners capital accounts..... | 16,122 | * 224,531 | 2,102,176 | 2,132,428 | 1,564,788 | 72,674,078 | 59,857,391 |
| PARTNERSHIPS WITH NET INCOME | | | | | | | |
| Number of partnerships [1]..... | 1,309 | * 27 | 1,093 | 140 | 1,662 | 113 | 569 |
| Number of partners..... | 2,998 | * 166 | 4,548 | 576 | 4,484 | 550 | 34,437 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 483 | * 27 | 912 | d | 994 | d | 551 |
| Number of partners..... | 1,331 | * 166 | 4,188 | d | 3,148 | d | 34,324 |
| Total assets..... | 1,374,787 | * 109,731 | 3,412,109 | 3,996,876 | 2,645,874 | 106,114,969 | 81,156,854 |
| Cash..... | 81,570 | * 25,712 | 213,261 | 128,337 | 53,466 | 3,479,265 | 2,270,643 |
| Trade notes and accounts receivable..... | 437,552 | * 15,022 | 557,905 | 670,985 | 469,139 | 7,433,457 | 15,132,873 |
| Less: Allowance for bad debts..... | 21,537 | 122 | 10,519 | 23,681 | 7,832 | 41,573 | 263,316 |
| Inventories..... | 421,950 | * 46,806 | 791,404 | 487,505 | 131,030 | 4,918,906 | 7,482,131 |
| U.S. Government obligations..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Tax-exempt securities..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other current assets..... | 160,967 | * 10,435 | 172,995 | 166,224 | 571,143 | 573,222 | 3,220,045 |
| Mortgage and real estate loans..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other investments..... | 64,557 | 1,179 | 73,635 | 101,175 | * 147,501 | 60,055,854 | 6,425,638 |
| Depreciable assets..... | 251,586 | * 20,243 | 2,281,704 | 5,056,092 | 1,573,747 | 35,549,915 | 40,519,703 |
| Less: Accumulated depreciation..... | 130,395 | * 11,679 | 1,288,235 | 2,965,548 | 1,011,271 | 11,991,795 | 21,253,888 |
| Depletable assets..... | 0 | 0 | 104,487 | 5,521 | 0 | 1,765 | 1,254 |
| Less: Accumulated depletion..... | 0 | 0 | 1,504 | 5,521 | 0 | 755 | 176 |
| Land..... | * 10,336 | * 983 | 93,400 | 43,148 | * 17,391 | 1,539,455 | 430,009 |
| Intangible assets..... | 72,156 | * 524 | 280,259 | 89,242 | 97,740 | 1,153,471 | 12,044,183 |
| Less: Accumulated amortization..... | 28,046 | * 259 | 30,148 | 26,656 | 23,523 | 50,742 | 3,235,079 |
| Other assets..... | 54,092 | * 887 | 173,465 | 270,052 | 627,343 | 3,494,523 | 18,382,835 |
| Total liabilities and capital..... | 1,374,787 | * 109,731 | 3,412,109 | 3,996,876 | 2,645,874 | 106,114,969 | 81,156,854 |
| Accounts payable..... | 208,108 | * 17,208 | 228,803 | 373,028 | 284,824 | 11,802,813 | 5,784,370 |
| Mortgages, notes, bonds payable in less than 1 year..... | 92,521 | * 12,139 | 279,644 | 141,698 | 104,762 | 687,395 | 1,447,251 |
| Other current liabilities..... | 363,723 | * 45,522 | 291,749 | 367,528 | 343,731 | 3,672,906 | 7,909,688 |
| Nonrecourse loans..... | * 78,582 | 0 | * 31,279 | 2,684 | 16,286 | 664,244 | 0 |
| Mortgages, notes, bonds payable in 1 year or more..... | 241,039 | * 10,617 | 879,799 | 970,644 | 431,229 | 10,275,848 | 7,607,981 |
| Other liabilities..... | * 15,277 | * 16 | 132,914 | 579,797 | 65,290 | 7,161,615 | 4,206,710 |
| Partners capital accounts..... | 375,537 | * 24,229 | 1,567,920 | 1,561,496 | 1,399,752 | 71,850,146 | 54,200,854 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 3. All Partnerships: Balance Sheet, by Profit Status and Selected Industrial Group, 2005
—Continued

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

| Item | Manufacturing—continued | | | | | | |
|--|--|--|-----------------------------|--|-------------------------|---|--|
| | Plastics and rubber products manufacturing | Nonmetallic mineral products manufacturing | Primary metal manufacturing | Fabricated metal product manufacturing | Machinery manufacturing | Computer and electrical product manufacturing | Electrical equipment, appliance, and component manufacturing |
| | (36) | (37) | (38) | (39) | (40) | (41) | (42) |
| ALL PARTNERSHIPS | | | | | | | |
| Number of partnerships [1]..... | 1,902 | 850 | 430 | 5,488 | 3,740 | 3,324 | 1,830 |
| Number of partners..... | 10,360 | 2,286 | 1,465 | 17,393 | 11,391 | 13,209 | 4,678 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 1,829 | 842 | 422 | 4,163 | 3,008 | 1,985 | 1,255 |
| Number of partners..... | 9,467 | 2,261 | 1,409 | 14,811 | 9,099 | 10,529 | 3,401 |
| Total assets..... | 17,680,176 | 7,539,577 | 16,148,369 | 16,718,046 | 13,682,996 | 14,211,481 | 4,584,082 |
| Cash..... | 134,353 | 335,206 | 774,371 | 594,330 | 463,212 | 699,409 | 196,511 |
| Trade notes and accounts receivable..... | 3,487,032 | 1,338,378 | 3,265,385 | 2,498,164 | 2,862,729 | 2,669,488 | 703,170 |
| Less: Allowance for bad debts..... | 67,857 | 31,092 | 39,441 | 69,034 | 63,757 | 48,171 | 19,044 |
| Inventories..... | 2,069,542 | 832,542 | 2,453,044 | 2,173,876 | 3,404,991 | 1,269,033 | 612,532 |
| U.S. Government obligations..... | 0 | 0 | 4,304 | 0 | 0 | 0 | 0 |
| Tax-exempt securities..... | 0 | 104 | 0 | 0 | * 10,572 | 0 | 0 |
| Other current assets..... | 1,352,564 | 419,397 | 913,335 | 838,795 | 1,028,839 | 633,422 | 278,981 |
| Mortgage and real estate loans..... | 22,741 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other investments..... | 413,218 | 64,557 | 1,229,086 | 382,834 | 651,211 | 588,707 | 286,183 |
| Depreciable assets..... | 9,625,586 | 5,259,718 | 10,226,479 | 6,953,604 | 3,733,267 | 6,344,773 | 1,920,498 |
| Less: Accumulated depreciation..... | 4,854,958 | 2,463,721 | 5,266,249 | 3,669,375 | 2,055,657 | 3,655,300 | 1,229,783 |
| Depletable assets..... | 0 | 58,674 | 0 | 106 | 0 | * 1,226 | 0 |
| Less: Accumulated depletion..... | 0 | 11,681 | 0 | 90 | 0 | * 827 | 0 |
| Land..... | 93,056 | 263,543 | 141,296 | 103,157 | 64,441 | 52,552 | 30,973 |
| Intangible assets..... | 3,173,398 | 939,938 | 591,562 | 2,640,293 | 2,979,867 | 4,527,789 | 1,032,463 |
| Less: Accumulated amortization..... | 343,013 | 134,429 | 137,550 | 379,164 | 255,799 | 749,623 | 80,476 |
| Other assets..... | 2,574,514 | 668,442 | 1,992,747 | 4,650,551 | 859,081 | 1,879,004 | 852,075 |
| Total liabilities and capital..... | 17,680,176 | 7,539,577 | 16,148,369 | 16,718,046 | 13,682,996 | 14,211,481 | 4,584,082 |
| Accounts payable..... | 2,219,679 | 733,015 | 2,445,050 | 1,357,029 | 1,586,700 | 2,077,732 | 422,142 |
| Mortgages, notes, bonds payable in less than 1 year..... | 1,232,559 | 212,465 | 699,394 | 886,328 | 1,018,228 | 158,373 | 280,107 |
| Other current liabilities..... | 1,228,528 | 824,238 | 1,162,859 | 2,526,434 | 1,325,111 | 3,091,153 | 666,653 |
| Nonrecourse loans..... | * 2,654,768 | * 34,326 | * 69,651 | * 185,848 | * 41,788 | * 218,518 | 0 |
| Mortgages, notes, bonds payable in 1 year or more..... | 2,809,768 | 1,202,351 | 3,830,676 | 2,016,851 | 1,493,360 | 2,224,048 | 747,495 |
| Other liabilities..... | 1,847,823 | 697,453 | 1,885,406 | 3,398,266 | 942,169 | 1,236,305 | 327,124 |
| Partners capital accounts..... | 5,687,051 | 3,835,729 | 6,055,334 | 6,347,291 | 7,275,640 | 5,205,353 | 2,140,561 |
| PARTNERSHIPS WITH NET INCOME | | | | | | | |
| Number of partnerships [1]..... | 905 | 565 | 215 | 3,045 | 2,294 | 1,157 | 925 |
| Number of partners..... | 4,424 | 1,557 | 711 | 9,109 | 6,586 | 3,098 | 2,486 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 866 | 565 | 211 | 2,552 | 1,844 | 605 | 872 |
| Number of partners..... | 4,345 | 1,557 | 697 | 7,919 | 5,683 | 1,994 | 2,379 |
| Total assets..... | 8,250,836 | 5,985,061 | 13,984,613 | 12,824,977 | 10,439,747 | 11,338,253 | 3,373,587 |
| Cash..... | 156,553 | 294,921 | 753,329 | 328,908 | 427,201 | 621,829 | 123,499 |
| Trade notes and accounts receivable..... | 1,316,732 | 992,611 | 2,673,892 | 1,931,455 | 2,180,844 | 2,280,518 | 523,123 |
| Less: Allowance for bad debts..... | 24,060 | 20,053 | 30,625 | 55,831 | 45,181 | 37,884 | 16,253 |
| Inventories..... | 1,054,332 | 546,854 | 2,020,923 | 1,542,283 | 2,654,202 | 1,000,608 | 450,408 |
| U.S. Government obligations..... | 0 | 0 | 4,304 | 0 | 0 | 0 | 0 |
| Tax-exempt securities..... | 0 | 104 | 0 | 0 | * 10,572 | 0 | 0 |
| Other current assets..... | 921,806 | 369,599 | 756,194 | 485,832 | 870,551 | 341,983 | 268,366 |
| Mortgage and real estate loans..... | 22,741 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other investments..... | 165,171 | 24,377 | 1,229,025 | 269,508 | 638,611 | 202,123 | 286,183 |
| Depreciable assets..... | 5,663,771 | 4,018,483 | 8,843,339 | 5,310,803 | 2,368,510 | 5,693,893 | 1,537,601 |
| Less: Accumulated depreciation..... | 3,097,377 | 1,903,461 | 4,523,133 | 2,936,858 | 1,331,893 | 3,289,020 | 996,703 |
| Depletable assets..... | 0 | 52,295 | 0 | 106 | 0 | 0 | 0 |
| Less: Accumulated depletion..... | 0 | 7,486 | 0 | 90 | 0 | 0 | 0 |
| Land..... | 33,854 | 205,596 | 107,834 | 80,122 | 44,881 | 49,193 | 27,869 |
| Intangible assets..... | 1,676,230 | 887,756 | 343,956 | 1,607,713 | 2,105,082 | 3,860,866 | 790,282 |
| Less: Accumulated amortization..... | 190,329 | 117,769 | 78,026 | 203,378 | 177,475 | 631,773 | 71,252 |
| Other assets..... | 551,413 | 641,234 | 1,883,602 | 4,464,404 | 693,841 | 1,245,918 | 450,464 |
| Total liabilities and capital..... | 8,250,836 | 5,985,061 | 13,984,613 | 12,824,977 | 10,439,747 | 11,338,253 | 3,373,587 |
| Accounts payable..... | 739,012 | 484,830 | 1,941,500 | 1,012,454 | 1,107,139 | 1,628,009 | 300,030 |
| Mortgages, notes, bonds payable in less than 1 year..... | 841,239 | 120,952 | 424,901 | 460,512 | 760,376 | 62,452 | 129,471 |
| Other current liabilities..... | 598,198 | 506,376 | 912,270 | 1,706,764 | 741,603 | 2,665,004 | 513,295 |
| Nonrecourse loans..... | * 48,381 | * 6,384 | * 38,520 | * 170,813 | * 35,295 | 0 | 0 |
| Mortgages, notes, bonds payable in 1 year or more..... | 1,052,996 | 832,338 | 2,960,993 | 788,798 | 962,783 | 1,689,016 | 631,098 |
| Other liabilities..... | 430,919 | 452,200 | 1,329,562 | 2,995,771 | 523,763 | -14,097 | 251,783 |
| Partners capital accounts..... | 4,540,091 | 3,581,981 | 6,376,867 | 5,689,867 | 6,308,787 | 5,307,868 | 1,547,910 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 3. All Partnerships: Balance Sheet, by Profit Status and Selected Industrial Group, 2005
—Continued

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

| Item | Manufacturing—continued | | | Wholesale trade | | | |
|--|--|---|-----------------------------|--------------------|-------------------------------------|--|---|
| | Transportation equipment manufacturing | Furniture and related product manufacturing | Miscellaneous manufacturing | Total | Merchant wholesalers, durable goods | Merchant wholesalers, nondurable goods | Wholesale electronic markets and agents and brokers |
| | (43) | (44) | (45) | (46) | (47) | (48) | (49) |
| ALL PARTNERSHIPS | | | | | | | |
| Number of partnerships [1]..... | 830 | 1,857 | 4,887 | 48,178 | 28,806 | 15,540 | 3,832 |
| Number of partners..... | 2,656 | 4,437 | 49,667 | 197,434 | 81,920 | 105,495 | 10,019 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 676 | 463 | 3,209 | 34,868 | 21,583 | 11,510 | 1,775 |
| Number of partners..... | 2,290 | 1,403 | 15,203 | 165,919 | 64,617 | 95,915 | 5,388 |
| Total assets..... | 20,680,472 | 1,662,978 | 18,846,701 | 122,502,849 | 47,594,961 | 72,845,006 | 2,062,883 |
| Cash..... | 1,148,850 | 31,449 | 522,915 | 5,787,523 | 2,909,494 | 2,659,332 | 218,697 |
| Trade notes and accounts receivable..... | 5,337,458 | 257,025 | 2,417,213 | 49,959,458 | 17,118,392 | 32,104,337 | 736,730 |
| Less: Allowance for bad debts..... | 41,546 | 7,283 | 59,243 | 515,632 | 226,162 | 280,060 | 9,410 |
| Inventories..... | 2,208,873 | 278,895 | 3,026,424 | 25,542,892 | 13,067,774 | 12,318,839 | 156,279 |
| U.S. Government obligations..... | 12,294 | 0 | 0 | * 114,915 | * 2,611 | 52,354 | * 59,950 |
| Tax-exempt securities..... | 0 | 0 | 0 | * 4,618 | 0 | * 4,618 | 0 |
| Other current assets..... | 2,969,324 | 269,671 | 766,372 | 10,110,546 | 4,583,638 | 5,362,302 | 164,606 |
| Mortgage and real estate loans..... | 0 | 0 | 0 | * 11,769 | * 5,369 | * 6,400 | 0 |
| Other investments..... | 1,447,883 | * 12,403 | 3,055,090 | 3,764,871 | 1,724,063 | 1,987,352 | * 53,456 |
| Depreciable assets..... | 6,800,160 | 645,196 | 7,016,776 | 21,344,575 | 7,364,898 | 13,743,569 | 236,108 |
| Less: Accumulated depreciation..... | 3,247,789 | 311,773 | 3,553,645 | 9,518,882 | 3,728,127 | 5,664,427 | 126,329 |
| Depletable assets..... | 0 | 0 | 0 | * 9,729 | * 5,146 | 4,583 | 0 |
| Less: Accumulated depletion..... | 0 | 0 | 0 | * 5,056 | * 4,857 | 199 | 0 |
| Land..... | 124,699 | 15,853 | 169,887 | 914,552 | 339,968 | 549,816 | 24,768 |
| Intangible assets..... | 1,736,032 | 429,143 | 4,817,458 | 12,434,799 | 4,010,964 | 7,925,896 | 497,940 |
| Less: Accumulated amortization..... | 257,290 | * 34,177 | 559,111 | 1,395,477 | 420,608 | 935,328 | 39,540 |
| Other assets..... | 2,441,525 | 76,576 | 1,226,563 | 3,937,650 | 842,398 | 3,005,622 | 89,629 |
| Total liabilities and capital..... | 20,680,472 | 1,662,978 | 18,846,701 | 122,502,849 | 47,594,961 | 72,845,006 | 2,062,883 |
| Accounts payable..... | 3,428,413 | 144,477 | 1,454,059 | 38,597,024 | 9,691,868 | 28,434,377 | 470,779 |
| Mortgages, notes, bonds payable in less than 1 year..... | 426,924 | 124,383 | 522,082 | 8,309,087 | 5,304,711 | 2,929,896 | 74,480 |
| Other current liabilities..... | 4,230,696 | 204,369 | 1,896,668 | 20,739,465 | 11,413,074 | 8,951,358 | 375,033 |
| Nonrecourse loans..... | * 22,296 | 0 | * 14,544 | 1,000,578 | 360,892 | 639,685 | * 1 |
| Mortgages, notes, bonds payable in 1 year or more..... | 2,030,704 | 608,602 | 2,232,820 | 12,586,147 | 4,695,264 | 7,463,753 | 427,130 |
| Other liabilities..... | 1,818,088 | 26,666 | -1,714,813 | 7,361,902 | 3,392,183 | 4,034,438 | -64,719 |
| Partners capital accounts..... | 8,723,350 | 554,481 | 14,441,341 | 33,908,646 | 12,736,968 | 20,391,498 | 780,180 |
| PARTNERSHIPS WITH NET INCOME | | | | | | | |
| Number of partnerships [1]..... | 361 | 1,506 | 2,609 | 22,646 | 13,642 | 7,642 | 1,362 |
| Number of partners..... | 1,489 | 3,376 | 7,399 | 80,659 | 38,640 | 38,155 | 3,864 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 344 | 243 | 1,998 | 18,352 | 11,243 | 6,263 | 846 |
| Number of partners..... | 1,436 | 851 | 5,873 | 70,730 | 33,093 | 35,320 | 2,316 |
| Total assets..... | 17,160,088 | 1,033,328 | 16,382,750 | 102,847,748 | 40,289,579 | 60,899,489 | 1,658,680 |
| Cash..... | 704,166 | 17,097 | 411,763 | 4,562,892 | 2,333,236 | 2,076,935 | 152,722 |
| Trade notes and accounts receivable..... | 4,453,570 | 112,207 | 1,971,109 | 45,003,423 | 15,497,844 | 28,904,501 | 601,078 |
| Less: Allowance for bad debts..... | 36,386 | * 3,220 | 48,148 | 407,288 | 180,644 | 217,275 | 9,370 |
| Inventories..... | 1,878,891 | 135,809 | 2,384,033 | 21,407,408 | 11,040,580 | 10,223,716 | 143,111 |
| U.S. Government obligations..... | 12,294 | 0 | 0 | * 66,337 | * 2,611 | 3,775 | * 59,950 |
| Tax-exempt securities..... | 0 | 0 | 0 | * 4,618 | 0 | * 4,618 | 0 |
| Other current assets..... | 2,727,937 | 237,843 | 550,530 | 7,397,289 | 3,055,799 | 4,254,972 | 86,519 |
| Mortgage and real estate loans..... | 0 | 0 | 0 | * 11,534 | * 5,369 | * 6,165 | 0 |
| Other investments..... | 1,308,948 | * 1,304 | 3,205,039 | 2,956,191 | 1,534,394 | 1,382,863 | * 38,934 |
| Depreciable assets..... | 5,399,582 | 342,683 | 5,797,775 | 17,166,011 | 6,023,824 | 10,948,006 | 194,181 |
| Less: Accumulated depreciation..... | 2,588,162 | 186,674 | 2,954,733 | 8,043,432 | 3,178,583 | 4,758,060 | 106,789 |
| Depletable assets..... | 0 | 0 | 0 | * 5,154 | * 5,146 | 8 | 0 |
| Less: Accumulated depletion..... | 0 | 0 | 0 | * 4,865 | * 4,857 | 8 | 0 |
| Land..... | 106,994 | * 11,435 | 138,192 | 809,189 | 299,582 | 484,839 | 24,768 |
| Intangible assets..... | 1,602,899 | 368,348 | 4,254,110 | 8,629,721 | 2,700,954 | 5,483,318 | 445,448 |
| Less: Accumulated amortization..... | 244,900 | * 33,371 | 436,456 | 1,053,974 | 303,237 | 720,264 | 30,472 |
| Other assets..... | 1,834,253 | * 29,867 | 1,109,536 | 4,337,540 | 1,457,560 | 2,821,381 | 58,599 |
| Total liabilities and capital..... | 17,160,088 | 1,033,328 | 16,382,750 | 102,847,748 | 40,289,579 | 60,899,489 | 1,658,680 |
| Accounts payable..... | 2,632,803 | 38,826 | 1,027,037 | 33,150,568 | 7,970,201 | 24,753,829 | 426,538 |
| Mortgages, notes, bonds payable in less than 1 year..... | 306,409 | * 54,415 | 308,979 | 6,537,257 | 4,131,981 | 2,331,797 | 73,480 |
| Other current liabilities..... | 3,025,395 | 95,077 | 1,569,628 | 11,077,194 | 4,390,702 | 6,431,749 | 254,743 |
| Nonrecourse loans..... | * 22,296 | 0 | * 8,936 | 598,204 | 154,005 | 444,198 | * 1 |
| Mortgages, notes, bonds payable in 1 year or more..... | 1,277,492 | * 307,434 | 1,358,030 | 8,752,765 | 3,295,142 | 5,137,707 | 319,916 |
| Other liabilities..... | 1,636,619 | 2,723 | -2,204,232 | 5,996,910 | 2,819,355 | 3,266,697 | -89,142 |
| Partners capital accounts..... | 8,259,073 | 534,853 | 14,314,372 | 36,734,850 | 17,528,193 | 18,533,513 | 673,145 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 3. All Partnerships: Balance Sheet, by Profit Status and Selected Industrial Group, 2005
—Continued

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

| Item | Retail trade | | | | | | |
|--|--------------------|---------------------------------|--------------------------------------|----------------------------------|--|--------------------------|---------------------------------|
| | Total | Motor vehicle and parts dealers | Furniture and home furnishing stores | Electronics and appliance stores | Building materials and garden equipment and supplies dealers | Food and beverage stores | Health and personal care stores |
| | (50) | (51) | (52) | (53) | (54) | (55) | (56) |
| ALL PARTNERSHIPS | | | | | | | |
| Number of partnerships [1]..... | 141,798 | 18,635 | 4,794 | 4,601 | 5,842 | 17,021 | 5,727 |
| Number of partners..... | 536,800 | 45,480 | 11,762 | 12,845 | 15,981 | 46,120 | 15,220 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 88,583 | 12,656 | 3,658 | 2,895 | 4,723 | 11,747 | 4,364 |
| Number of partners..... | 415,468 | 31,625 | 9,490 | 9,114 | 13,741 | 30,499 | 11,940 |
| Total assets..... | 108,370,227 | 33,090,823 | 3,561,745 | 3,158,176 | 4,467,025 | 13,875,949 | 2,838,018 |
| Cash..... | 6,911,821 | 2,507,636 | 375,579 | 143,967 | 307,027 | 810,832 | 194,202 |
| Trade notes and accounts receivable..... | 12,112,582 | 3,771,102 | 532,926 | 332,427 | 1,153,407 | 1,665,434 | 567,802 |
| Less: Allowance for bad debts..... | 279,909 | 26,807 | 13,397 | 5,564 | 13,481 | 2,066 | 26,491 |
| Inventories..... | 35,083,677 | 17,961,771 | 1,172,767 | 934,812 | 1,550,540 | 2,819,089 | 685,913 |
| U.S. Government obligations..... | * 11,238 | * 6,371 | 0 | 0 | 0 | * 4,308 | 0 |
| Tax-exempt securities..... | * 8,610 | 0 | 0 | 0 | 0 | 4 | 0 |
| Other current assets..... | 7,507,552 | 1,110,534 | 144,592 | 1,216,015 | 267,163 | 299,928 | 375,107 |
| Mortgage and real estate loans..... | 148,976 | * 41,189 | * 9,100 | 7,920 | 7,920 | 381 | 0 |
| Other investments..... | 3,354,306 | 195,203 | 111,924 | 2,866 | 87,778 | 127,539 | * 20,302 |
| Depreciable assets..... | 42,069,732 | 5,758,049 | 1,016,651 | 588,155 | 1,471,763 | 11,347,984 | 752,407 |
| Less: Accumulated depreciation..... | 18,629,160 | 2,287,751 | 497,332 | 258,986 | 792,031 | 5,292,881 | 319,968 |
| Depletable assets..... | 11,828 | * 421 | 32 | 0 | 3,280 | * 5,884 | 0 |
| Less: Accumulated depletion..... | * 7,448 | 75 | 0 | 0 | 676 | * 5,884 | 0 |
| Land..... | 3,647,892 | 471,323 | * 29,569 | * 44,130 | 157,825 | 955,639 | * 2,409 |
| Intangible assets..... | 14,807,087 | 3,115,964 | 565,638 | 93,817 | 215,123 | 1,227,858 | 958,014 |
| Less: Accumulated amortization..... | 2,847,358 | 338,818 | 129,444 | 17,172 | 29,255 | 282,982 | 114,814 |
| Other assets..... | 4,458,799 | 804,711 | 243,141 | 83,710 | 80,642 | 194,883 | -256,866 |
| Total liabilities and capital..... | 108,370,227 | 33,090,823 | 3,561,745 | 3,158,176 | 4,467,025 | 13,875,949 | 2,838,018 |
| Accounts payable..... | 13,097,912 | 1,953,594 | 690,388 | 570,397 | 894,792 | 3,264,372 | 475,203 |
| Mortgages, notes, bonds payable in less than 1 year..... | 17,929,744 | 14,885,010 | 176,249 | 150,065 | 279,319 | 207,041 | 118,236 |
| Other current liabilities..... | 11,264,172 | 2,725,717 | 810,681 | 108,162 | 464,863 | 1,577,258 | 410,561 |
| Nonrecourse loans..... | 1,397,959 | 178,626 | * 60,859 | * 4,369 | * 9,770 | * 22,061 | * 53,404 |
| Mortgages, notes, bonds payable in 1 year or more..... | 25,325,467 | 4,600,217 | 933,725 | 572,678 | 890,621 | 6,397,385 | 944,021 |
| Other liabilities..... | 7,498,945 | 1,012,872 | 156,844 | 304,616 | 292,759 | 712,537 | 90,206 |
| Partners capital accounts..... | 31,856,028 | 7,734,787 | 733,000 | 1,447,889 | 1,634,900 | 1,695,295 | 746,388 |
| PARTNERSHIPS WITH NET INCOME | | | | | | | |
| Number of partnerships [1]..... | 65,792 | 10,127 | 2,170 | 2,527 | 3,034 | 9,366 | 2,455 |
| Number of partners..... | 288,944 | 24,409 | 5,531 | 5,774 | 7,777 | 25,696 | 5,896 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 46,593 | 7,730 | 1,841 | 1,548 | 2,605 | 6,546 | 1,736 |
| Number of partners..... | 243,344 | 19,069 | 4,873 | 3,499 | 6,918 | 15,938 | 4,153 |
| Total assets..... | 69,968,264 | 22,087,721 | 2,385,524 | 1,885,935 | 3,754,736 | 5,339,464 | 1,057,233 |
| Cash..... | 4,990,045 | 1,923,316 | 246,466 | 85,136 | 267,389 | 457,052 | 144,757 |
| Trade notes and accounts receivable..... | 8,280,416 | 2,606,988 | 456,411 | 231,729 | 1,004,635 | 250,098 | 263,392 |
| Less: Allowance for bad debts..... | 232,957 | 23,073 | 12,964 | * 3,652 | 10,539 | 826 | 11,518 |
| Inventories..... | 21,753,642 | 11,492,912 | 803,872 | 195,053 | 1,314,275 | 1,128,502 | 211,362 |
| U.S. Government obligations..... | * 9,385 | * 4,518 | 0 | 0 | 0 | * 4,308 | 0 |
| Tax-exempt securities..... | * 7,271 | 0 | 0 | 0 | 0 | 4 | 0 |
| Other current assets..... | 5,333,048 | 826,574 | 82,865 | 1,200,627 | 251,445 | 184,775 | 60,163 |
| Mortgage and real estate loans..... | 144,570 | * 41,189 | * 9,100 | 7,920 | 7,920 | 381 | 0 |
| Other investments..... | 2,559,584 | 104,035 | 111,741 | 32 | 87,279 | 88,284 | * 10,744 |
| Depreciable assets..... | 24,736,800 | 3,968,045 | 651,130 | 112,589 | 1,089,295 | 3,799,294 | 280,584 |
| Less: Accumulated depreciation..... | 11,468,168 | 1,672,523 | 299,183 | 74,683 | 627,789 | 1,850,712 | 174,223 |
| Depletable assets..... | * 10,113 | 380 | 32 | 0 | 3,280 | * 5,884 | 0 |
| Less: Accumulated depletion..... | * 6,635 | 75 | 0 | 0 | 676 | * 5,884 | 0 |
| Land..... | 2,099,655 | 269,234 | * 28,002 | * 1,593 | 136,987 | 260,241 | * 2,409 |
| Intangible assets..... | 10,499,620 | 2,268,974 | 282,390 | 61,664 | 198,827 | 514,188 | 319,938 |
| Less: Accumulated amortization..... | 1,704,071 | 257,354 | 44,073 | 6,471 | 23,387 | 135,362 | 96,909 |
| Other assets..... | 2,955,946 | 534,581 | 69,735 | * 82,318 | 55,794 | 639,238 | 46,534 |
| Total liabilities and capital..... | 69,968,264 | 22,087,721 | 2,385,524 | 1,885,935 | 3,754,736 | 5,339,464 | 1,057,233 |
| Accounts payable..... | 7,514,700 | 1,274,152 | 371,844 | 139,005 | 664,636 | 940,063 | 195,538 |
| Mortgages, notes, bonds payable in less than 1 year..... | 11,164,111 | 9,227,985 | 120,186 | 53,358 | 223,713 | 84,873 | 68,497 |
| Other current liabilities..... | 7,195,918 | 1,914,717 | 410,392 | 284,152 | 316,609 | 563,028 | 84,881 |
| Nonrecourse loans..... | 838,996 | 115,353 | * 60,761 | * 3,308 | * 9,770 | * 19,557 | 0 |
| Mortgages, notes, bonds payable in 1 year or more..... | 11,421,919 | 2,722,402 | 434,079 | 85,795 | 665,457 | 1,030,723 | 170,664 |
| Other liabilities..... | 2,867,403 | 530,546 | 93,481 | * 85,488 | 160,087 | 340,689 | * 48,471 |
| Partners capital accounts..... | 28,965,218 | 6,302,566 | 894,780 | 1,234,829 | 1,714,464 | 2,360,531 | 489,182 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 3. All Partnerships: Balance Sheet, by Profit Status and Selected Industrial Group, 2005
—Continued

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

| Total | Retail trade—continued | | | | | | Transportation and warehousing |
|--|---------------------------------|--------------------------------------|----------------------------------|--|--------------------------|---------------------------------|--------------------------------|
| | Motor vehicle and parts dealers | Furniture and home furnishing stores | Electronics and appliance stores | Building materials and garden equipment and supplies dealers | Food and beverage stores | Health and personal care stores | Total |
| | (57) | (58) | (59) | (60) | (61) | (62) | (63) |
| ALL PARTNERSHIPS | | | | | | | |
| Number of partnerships [1]..... | 7,347 | 15,751 | 11,542 | 2,045 | 26,615 | 21,877 | 42,162 |
| Number of partners..... | 19,553 | 34,504 | 26,389 | 7,791 | 61,376 | 239,781 | 1,066,851 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 6,118 | 8,477 | 6,123 | 1,700 | 15,073 | 11,049 | 29,586 |
| Number of partners..... | 16,710 | 19,388 | 13,890 | 7,100 | 36,617 | 215,353 | 1,040,145 |
| Total assets..... | 10,454,381 | 3,416,422 | 2,455,962 | 8,093,724 | 5,907,656 | 17,050,346 | 132,050,296 |
| Cash..... | 476,219 | 436,238 | 254,686 | 151,162 | 404,935 | 849,338 | 3,238,339 |
| Trade notes and accounts receivable..... | 782,766 | 281,839 | 200,497 | 192,782 | 632,825 | 1,998,777 | 14,938,684 |
| Less: Allowance for bad debts..... | 7,590 | * 7,114 | * 53,004 | * 11,063 | 9,573 | 103,758 | 89,327 |
| Inventories..... | 876,414 | 1,362,636 | 924,654 | 2,393,695 | 3,014,647 | 1,386,739 | 2,288,797 |
| U.S. Government obligations..... | * 509 | 0 | 0 | 0 | * 50 | 0 | 0 |
| Tax-exempt securities..... | 6,928 | 0 | 0 | 0 | * 1,339 | * 340 | 0 |
| Other current assets..... | 477,558 | 383,325 | 186,406 | 1,058,593 | 299,667 | 1,688,664 | 7,660,874 |
| Mortgage and real estate loans..... | * 4,027 | * 248 | 0 | 0 | * 86,111 | 0 | * 1,234 |
| Other investments..... | 208,407 | * 18,678 | * 3,050 | * 15,068 | 36,193 | 2,527,297 | 19,685,445 |
| Depreciable assets..... | 8,062,415 | 951,191 | 1,098,283 | 4,496,177 | 1,729,518 | 4,797,139 | 85,520,009 |
| Less: Accumulated depreciation..... | 3,182,033 | 532,965 | 566,132 | 1,803,642 | 878,369 | 2,217,069 | 24,023,655 |
| Depletable assets..... | * 1,095 | 0 | 0 | 0 | * 1,116 | 0 | * 25,592 |
| Less: Accumulated depletion..... | * 229 | 0 | 0 | 0 | * 584 | 0 | * 2,276 |
| Land..... | 1,603,606 | 21,532 | * 18,279 | 132,388 | 58,913 | 152,279 | 601,617 |
| Intangible assets..... | 943,986 | 499,099 | 239,625 | 236,161 | 311,166 | 6,400,637 | 8,504,702 |
| Less: Accumulated amortization..... | 175,825 | 40,107 | 65,414 | 23,646 | 95,083 | 1,534,798 | 1,202,633 |
| Other assets..... | 376,129 | 41,822 | 215,031 | 1,256,050 | 314,785 | 1,104,762 | 14,902,896 |
| Total liabilities and capital..... | 10,454,381 | 3,416,422 | 2,455,962 | 8,093,724 | 5,907,656 | 17,050,346 | 132,050,296 |
| Accounts payable..... | 1,345,648 | 543,568 | 353,740 | 619,571 | 682,918 | 1,703,721 | 10,931,188 |
| Mortgages, notes, bonds payable in less than 1 year..... | 386,566 | 153,931 | 120,295 | 176,130 | 515,510 | 761,393 | 2,353,819 |
| Other current liabilities..... | 748,699 | 524,717 | 395,097 | 795,598 | 759,977 | 1,942,843 | 8,467,744 |
| Nonrecourse loans..... | 730,801 | * 3,443 | * 29,105 | * 51,552 | * 246,298 | * 7,671 | 3,963,427 |
| Mortgages, notes, bonds payable in 1 year or more..... | 3,980,591 | 572,212 | 1,066,596 | 891,371 | 945,746 | 3,530,303 | 45,101,408 |
| Other liabilities..... | 702,573 | 266,267 | 107,658 | 580,167 | 636,641 | 2,635,805 | 6,359,740 |
| Partners capital accounts..... | 2,559,504 | 1,352,284 | 383,472 | 4,979,335 | 2,120,565 | 6,468,610 | 54,872,970 |
| PARTNERSHIPS WITH NET INCOME | | | | | | | |
| Number of partnerships [1]..... | 4,388 | 6,067 | 5,146 | 786 | 10,395 | 9,329 | 21,996 |
| Number of partners..... | 11,005 | 13,574 | 11,548 | 4,616 | 24,870 | 148,246 | 975,896 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 3,696 | 4,839 | 2,500 | 613 | 6,796 | 6,142 | 14,360 |
| Number of partners..... | 9,581 | 10,995 | 5,528 | 4,270 | 16,682 | 141,838 | 959,375 |
| Total assets..... | 7,741,203 | 2,456,796 | 1,749,814 | 4,573,103 | 3,505,051 | 13,431,682 | 101,488,273 |
| Cash..... | 409,749 | 296,870 | 218,352 | 133,768 | 271,620 | 535,569 | 2,269,060 |
| Trade notes and accounts receivable..... | 701,311 | 154,497 | 199,608 | 180,006 | 455,219 | 1,776,521 | 13,593,235 |
| Less: Allowance for bad debts..... | 5,957 | * 3,838 | * 53,004 | * 10,448 | 3,190 | 93,948 | 64,366 |
| Inventories..... | 665,273 | 1,014,560 | 686,596 | 1,664,077 | 1,544,276 | 1,032,885 | 1,748,290 |
| U.S. Government obligations..... | * 509 | 0 | 0 | 0 | * 50 | 0 | 0 |
| Tax-exempt securities..... | 6,928 | 0 | 0 | 0 | 0 | * 340 | 0 |
| Other current assets..... | 290,871 | 313,186 | 135,321 | 1,010,857 | 245,962 | 730,402 | 6,404,925 |
| Mortgage and real estate loans..... | 74 | * 248 | 0 | 0 | * 85,656 | 0 | 726 |
| Other investments..... | 146,448 | * 18,678 | * 1,982 | * 15,041 | * 26,519 | 1,948,801 | 18,077,063 |
| Depreciable assets..... | 5,944,526 | 712,812 | 594,657 | 2,512,182 | 1,104,753 | 3,966,934 | 58,591,777 |
| Less: Accumulated depreciation..... | 2,438,684 | 437,285 | 342,383 | 1,199,200 | 626,089 | 1,725,415 | 16,677,075 |
| Depletable assets..... | * 537 | 0 | 0 | 0 | 0 | 0 | * 3,522 |
| Less: Accumulated depletion..... | 0 | 0 | 0 | 0 | 0 | 0 | * 680 |
| Land..... | 1,147,059 | * 20,113 | * 9,971 | 48,034 | 34,371 | 141,642 | 339,045 |
| Intangible assets..... | 710,168 | 342,009 | 115,532 | * 90,605 | 168,900 | 5,426,424 | 5,459,913 |
| Less: Accumulated amortization..... | 107,898 | 25,753 | 20,847 | * 7,519 | 54,437 | 924,060 | 1,044,947 |
| Other assets..... | 270,290 | 50,698 | 204,031 | 135,700 | 251,440 | 615,587 | 12,787,786 |
| Total liabilities and capital..... | 7,741,203 | 2,456,796 | 1,749,814 | 4,573,103 | 3,505,051 | 13,431,682 | 101,488,273 |
| Accounts payable..... | 1,106,957 | 417,192 | 269,752 | 450,553 | 492,417 | 1,192,590 | 9,615,393 |
| Mortgages, notes, bonds payable in less than 1 year..... | 215,793 | 104,676 | 35,993 | * 79,469 | 322,979 | 626,586 | 1,313,281 |
| Other current liabilities..... | 496,509 | 319,149 | 189,398 | 609,423 | 369,109 | 1,638,553 | 6,421,370 |
| Nonrecourse loans..... | * 576,265 | * 3,443 | * 29,105 | 0 | * 21,433 | 0 | 1,266,338 |
| Mortgages, notes, bonds payable in 1 year or more..... | 2,552,429 | 426,384 | 290,912 | * 335,694 | 518,880 | 2,188,499 | 29,507,374 |
| Other liabilities..... | 274,257 | 248,258 | * 59,704 | 164,268 | 129,774 | 732,381 | 5,095,415 |
| Partners capital accounts..... | 2,518,993 | 937,694 | 874,949 | 2,933,697 | 1,650,460 | 7,053,072 | 48,269,103 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 3. All Partnerships: Balance Sheet, by Profit Status and Selected Industrial Group, 2005
—Continued

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

| Item | Transportation and warehousing—continued | | | | | | |
|--|--|----------------------|----------------------|---|-------------------------|---------------------------------------|---------------------------------------|
| | Air and rail transportation | Water transportation | Truck transportation | Other transit and ground passenger transportation | Pipeline transportation | Scenic and sightseeing transportation | Support activities for transportation |
| | (64) | (65) | (66) | (67) | (68) | (69) | (70) |
| ALL PARTNERSHIPS | | | | | | | |
| Number of partnerships [1]..... | 6,920 | 703 | 17,923 | 5,022 | 554 | 1,489 | 5,675 |
| Number of partners..... | 16,480 | 42,166 | 41,886 | 9,377 | 913,958 | 3,459 | 28,831 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 4,364 | 669 | 11,707 | 4,850 | 478 | 922 | 4,200 |
| Number of partners..... | 11,368 | 42,098 | 28,869 | 9,033 | 913,738 | 2,052 | 25,268 |
| Total assets..... | 7,007,519 | 8,585,617 | 3,665,990 | 1,688,888 | 90,577,720 | 1,134,223 | 8,688,991 |
| Cash..... | 312,730 | 682,647 | 234,267 | 54,047 | 1,127,981 | * 41,694 | 563,320 |
| Trade notes and accounts receivable..... | 695,945 | 429,782 | 996,432 | 105,839 | 9,295,119 | * 3,558 | 1,581,143 |
| Less: Allowance for bad debts..... | 19,834 | 13,175 | 13,045 | * 3,397 | 11,729 | 0 | 23,986 |
| Inventories..... | 95,334 | * 24,969 | 60,891 | * 4,780 | 1,364,636 | * 4,288 | 483,822 |
| U.S. Government obligations..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Tax-exempt securities..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other current assets..... | 264,403 | 300,195 | 316,907 | 39,907 | 6,019,911 | * 116,915 | 512,831 |
| Mortgage and real estate loans..... | 0 | 726 | * 508 | 0 | 0 | 0 | 0 |
| Other investments..... | * 103,610 | 1,190,054 | 65,092 | * 2,706 | 16,259,537 | * 50,671 | 268,543 |
| Depreciable assets..... | 8,715,223 | 5,282,910 | 3,742,025 | 914,788 | 53,894,617 | * 1,310,495 | 3,955,845 |
| Less: Accumulated depreciation..... | 4,013,420 | 1,099,527 | 2,255,660 | 356,355 | 12,209,795 | * 444,491 | 1,258,310 |
| Depletable assets..... | * 956 | 0 | * 3,095 | 0 | * 21,542 | 0 | 0 |
| Less: Accumulated depletion..... | * 120 | 0 | * 509 | 0 | * 1,646 | 0 | 0 |
| Land..... | * 23,347 | * 1,225 | 28,558 | 9,292 | 91,970 | 0 | * 69,230 |
| Intangible assets..... | 163,918 | 739,955 | 273,282 | 971,227 | 3,853,224 | * 17,136 | 1,834,913 |
| Less: Accumulated amortization..... | 19,742 | 29,122 | 37,305 | 70,756 | 910,326 | * 6,568 | 74,212 |
| Other assets..... | 685,169 | 1,074,976 | 251,451 | * 16,810 | 11,782,679 | * 40,523 | 775,852 |
| Total liabilities and capital..... | 7,007,519 | 8,585,617 | 3,665,990 | 1,688,888 | 90,577,720 | 1,134,223 | 8,688,991 |
| Accounts payable..... | 515,934 | 159,813 | 468,570 | 51,195 | 7,454,215 | * 8,398 | 860,340 |
| Mortgages, notes, bonds payable in less than 1 year..... | 479,362 | 106,954 | 446,098 | 80,860 | 608,721 | * 38,614 | 492,764 |
| Other current liabilities..... | 1,120,129 | 762,539 | 666,119 | 212,432 | 4,026,850 | * 113,442 | 1,169,105 |
| Nonrecourse loans..... | * 617,291 | 0 | * 26,059 | 0 | 1,249,018 | 0 | * 1,961,000 |
| Mortgages, notes, bonds payable in 1 year or more..... | 3,043,647 | 2,171,417 | 1,145,703 | 1,052,974 | 32,336,029 | * 643,362 | 1,684,963 |
| Other liabilities..... | 663,430 | 1,328,925 | 142,342 | * 221,976 | 2,630,586 | 0 | 189,743 |
| Partners capital accounts..... | 567,727 | 4,055,968 | 771,100 | 69,451 | 42,272,301 | 330,408 | 2,331,076 |
| PARTNERSHIPS WITH NET INCOME | | | | | | | |
| Number of partnerships [1]..... | 661 | 416 | 12,067 | 2,541 | 294 | * 817 | 3,155 |
| Number of partners..... | 1,808 | 24,749 | 28,548 | 4,056 | 890,474 | * 1,667 | 19,397 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 414 | 382 | 6,601 | 2,369 | 228 | * 645 | 2,467 |
| Number of partners..... | 1,315 | 24,681 | 17,032 | 3,712 | 890,289 | * 1,323 | 17,410 |
| Total assets..... | 1,202,275 | 5,689,573 | 2,541,514 | 233,059 | 78,160,474 | * 134,660 | 4,185,618 |
| Cash..... | 198,703 | 366,584 | 196,928 | 13,807 | 875,662 | * 13,995 | 391,135 |
| Trade notes and accounts receivable..... | 315,618 | 383,863 | 783,644 | * 16,401 | 9,007,643 | * 2,922 | 1,397,711 |
| Less: Allowance for bad debts..... | 11,222 | * 11,991 | 12,018 | * 335 | 11,714 | 0 | 13,146 |
| Inventories..... | * 29,750 | * 21,863 | 30,390 | 1,221 | 1,303,622 | 0 | 162,600 |
| U.S. Government obligations..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Tax-exempt securities..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other current assets..... | 60,394 | 255,313 | 253,892 | * 19,943 | 5,412,142 | * 30,496 | 441,909 |
| Mortgage and real estate loans..... | 0 | 726 | 0 | 0 | 0 | 0 | 0 |
| Other investments..... | * 51,656 | 877,084 | 65,091 | 2,075 | 15,112,487 | * 49,357 | 174,100 |
| Depreciable assets..... | 847,646 | 3,139,991 | 2,252,852 | 315,321 | 43,476,007 | * 60,116 | 1,724,157 |
| Less: Accumulated depreciation..... | 476,142 | 638,546 | 1,420,586 | 144,570 | 10,967,599 | * 24,174 | 743,303 |
| Depletable assets..... | 0 | 0 | * 3,095 | 0 | 428 | 0 | 0 |
| Less: Accumulated depletion..... | 0 | 0 | * 509 | 0 | 170 | 0 | 0 |
| Land..... | * 5,150 | 692 | 19,797 | 2 | 84,993 | 0 | * 24,694 |
| Intangible assets..... | 122,071 | 672,204 | 239,535 | * 12,192 | 3,556,496 | * 2,553 | 214,898 |
| Less: Accumulated amortization..... | 17,611 | 17,835 | 30,412 | * 5,564 | 891,176 | * 1,099 | 29,621 |
| Other assets..... | 76,262 | 639,627 | 159,814 | * 2,568 | 11,201,655 | * 494 | 440,484 |
| Total liabilities and capital..... | 1,202,275 | 5,689,573 | 2,541,514 | 233,059 | 78,160,474 | * 134,660 | 4,185,618 |
| Accounts payable..... | 208,868 | 102,293 | 370,070 | * 12,256 | 7,192,739 | * 3,027 | 607,554 |
| Mortgages, notes, bonds payable in less than 1 year..... | * 55,844 | 56,148 | 271,974 | * 40,488 | 531,218 | * 4,367 | 264,761 |
| Other current liabilities..... | 250,127 | 559,485 | 444,509 | * 11,915 | 3,734,668 | * 89,477 | 1,011,935 |
| Nonrecourse loans..... | 0 | 0 | * 26,059 | 0 | * 1,124,753 | 0 | * 5,467 |
| Mortgages, notes, bonds payable in 1 year or more..... | * 191,007 | 1,156,821 | 561,713 | * 88,979 | 24,551,235 | * 30,258 | 600,545 |
| Other liabilities..... | * 37,539 | 1,282,415 | 72,500 | * 13,980 | 2,523,551 | 0 | -10,673 |
| Partners capital accounts..... | 458,890 | 2,532,410 | 794,690 | 65,441 | 38,502,310 | * 7,531 | 1,706,030 |

Footnotes at end of table.

Table 3. All Partnerships: Balance Sheet, by Profit Status and Selected Industrial Group, 2005
—Continued

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

| Item | Transportation and warehousing—continued | | Information | | | | |
|--|--|-------------------------|--------------------|---|---|--------------------------------|--------------------------------------|
| | Couriers and messengers | Warehousing and storage | Total | Publishing industries (except Internet) | Motion picture and sound recording industries | Broadcasting (except Internet) | Internet publishing and broadcasting |
| | (71) | (72) | (73) | (74) | (75) | (76) | (77) |
| ALL PARTNERSHIPS | | | | | | | |
| Number of partnerships [1]..... | 1,406 | 2,469 | 37,438 | 8,537 | 11,896 | 2,263 | 760 |
| Number of partners..... | 4,027 | 6,666 | 200,770 | 28,907 | 49,841 | 54,039 | 2,423 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 718 | 1,678 | 23,375 | 4,269 | 7,809 | 1,664 | 269 |
| Number of partners..... | 2,651 | 5,068 | 155,959 | 18,959 | 32,869 | 52,129 | 1,440 |
| Total assets..... | 99,873 | 10,601,476 | 543,831,066 | 23,490,184 | 41,548,232 | 87,767,795 | 340,894 |
| Cash..... | 11,231 | 210,421 | 9,994,251 | 741,816 | 3,155,749 | 1,446,752 | 162,066 |
| Trade notes and accounts receivable..... | * 49,276 | 1,781,589 | 36,694,048 | 3,485,426 | 6,555,163 | 6,894,632 | * 20,287 |
| Less: Allowance for bad debts..... | * 502 | 3,659 | 3,019,567 | 664,118 | 834,214 | 414,846 | * 1,122 |
| Inventories..... | 0 | 250,076 | 6,710,734 | 320,006 | 4,185,528 | 408,449 | 5 |
| U.S. Government obligations..... | 0 | 0 | * 227,311 | 0 | * 209,866 | * 4,144 | 0 |
| Tax-exempt securities..... | 0 | 0 | * 204,634 | * 21,173 | * 183,461 | 0 | 0 |
| Other current assets..... | * 21,079 | 68,726 | 34,778,608 | 1,894,582 | 5,446,700 | 5,323,475 | * 8,719 |
| Mortgage and real estate loans..... | 0 | 0 | * 2,212 | 0 | * 1,369 | * 171 | 0 |
| Other investments..... | 0 | 1,745,232 | 150,826,078 | 3,078,022 | 1,245,625 | 10,309,785 | * 90,627 |
| Depreciable assets..... | * 46,389 | 7,657,716 | 169,875,197 | 5,313,367 | 5,355,444 | 30,024,954 | 62,474 |
| Less: Accumulated depreciation..... | * 28,498 | 2,357,600 | 79,296,586 | 3,116,626 | 2,687,994 | 16,305,696 | 38,954 |
| Depletable assets..... | 0 | 0 | * 93,311 | * 93,081 | * 230 | 0 | 0 |
| Less: Accumulated depletion..... | 0 | 0 | * 81,623 | * 81,612 | * 11 | 0 | 0 |
| Land..... | 0 | 377,994 | 1,433,833 | 154,607 | 524,541 | 165,148 | 0 |
| Intangible assets..... | * 531 | 650,517 | 201,656,661 | 11,217,579 | 15,649,854 | 36,712,761 | * 2,392 |
| Less: Accumulated amortization..... | * 198 | 54,405 | 27,937,259 | 2,829,001 | 3,189,136 | 7,603,450 | * 1,053 |
| Other assets..... | * 566 | 274,869 | 41,669,222 | 3,861,881 | 5,746,059 | 20,801,517 | * 35,453 |
| Total liabilities and capital..... | 99,873 | 10,601,476 | 543,831,066 | 23,490,184 | 41,548,232 | 87,767,795 | 340,894 |
| Accounts payable..... | * 20,185 | 1,392,537 | 21,917,653 | 932,827 | 3,239,089 | 2,790,635 | * 31,327 |
| Mortgages, notes, bonds payable in less than 1 year..... | * 9,210 | 91,236 | 13,163,125 | 395,182 | 814,184 | 1,387,396 | * 1,260 |
| Other current liabilities..... | * 5,045 | 392,085 | 60,332,768 | 3,303,366 | 5,712,903 | 9,469,225 | * 46,002 |
| Nonrecourse loans..... | * 1,352 | * 108,708 | 1,993,619 | * 11,341 | 574,672 | 720,441 | 4,742 |
| Mortgages, notes, bonds payable in 1 year or more..... | * 5,813 | 3,017,501 | 70,367,417 | 3,141,609 | 4,289,723 | 24,431,886 | * 11,568 |
| Other liabilities..... | * 6,972 | 1,175,766 | 65,608,266 | 4,125,250 | 8,321,303 | 16,685,688 | * 5,714 |
| Partners capital accounts..... | 51,297 | 4,423,642 | 310,448,217 | 11,580,609 | 18,596,358 | 32,282,524 | 240,280 |
| PARTNERSHIPS WITH NET INCOME | | | | | | | |
| Number of partnerships [1]..... | 839 | 1,208 | 14,286 | 3,708 | 3,644 | 754 | * 372 |
| Number of partners..... | 1,803 | 3,394 | 65,839 | 9,734 | 11,313 | 22,469 | * 782 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | * 322 | 931 | 9,552 | 1,914 | 2,738 | 632 | * 145 |
| Number of partners..... | * 770 | 2,841 | 55,105 | 5,574 | 9,491 | 22,050 | * 327 |
| Total assets..... | * 86,877 | 9,254,223 | 393,401,094 | 16,515,335 | 31,679,042 | 51,517,907 | * 25,363 |
| Cash..... | * 9,219 | 203,027 | 7,522,938 | 522,464 | 2,480,447 | 975,588 | * 10,588 |
| Trade notes and accounts receivable..... | * 41,422 | 1,644,010 | 29,713,187 | 2,667,667 | 3,852,450 | 5,377,179 | * 5,857 |
| Less: Allowance for bad debts..... | * 502 | 3,438 | 2,624,397 | 577,042 | 762,373 | 252,269 | * 19 |
| Inventories..... | 0 | 198,845 | 5,297,676 | 243,587 | 3,672,528 | 165,548 | 0 |
| U.S. Government obligations..... | 0 | 0 | * 206,529 | 0 | * 193,228 | 0 | 0 |
| Tax-exempt securities..... | 0 | 0 | * 204,634 | * 21,173 | * 183,461 | 0 | 0 |
| Other current assets..... | * 20,662 | -89,826 | 26,114,026 | 939,601 | 4,050,048 | 3,655,402 | * 1,568 |
| Mortgage and real estate loans..... | 0 | 0 | * 1,369 | 0 | * 1,369 | 0 | 0 |
| Other investments..... | 0 | 1,745,214 | 84,464,121 | 2,852,319 | 819,318 | 7,653,932 | * 2,862 |
| Depreciable assets..... | * 43,471 | 6,732,216 | 127,641,932 | 4,643,902 | 3,779,874 | 10,030,703 | * 8,472 |
| Less: Accumulated depreciation..... | * 28,294 | 2,233,861 | 60,703,928 | 2,810,182 | 1,958,068 | 5,305,511 | * 4,016 |
| Depletable assets..... | 0 | 0 | * 93,311 | * 93,081 | * 230 | 0 | 0 |
| Less: Accumulated depletion..... | 0 | 0 | * 81,623 | * 81,612 | * 11 | 0 | 0 |
| Land..... | 0 | 203,717 | 1,186,598 | 128,372 | 491,832 | 86,049 | 0 |
| Intangible assets..... | * 531 | 639,434 | 160,979,882 | 6,099,246 | 13,206,334 | 14,963,004 | * 102 |
| Less: Accumulated amortization..... | * 198 | 51,432 | 20,010,394 | 1,992,934 | 2,630,290 | 2,858,365 | * 51 |
| Other assets..... | * 566 | 266,317 | 33,395,234 | 3,765,693 | 4,298,667 | 17,026,648 | 0 |
| Total liabilities and capital..... | * 86,877 | 9,254,223 | 393,401,094 | 16,515,335 | 31,679,042 | 51,517,907 | * 25,363 |
| Accounts payable..... | * 19,474 | 1,099,112 | 16,963,702 | 716,696 | 2,352,623 | 1,931,751 | * 1,133 |
| Mortgages, notes, bonds payable in less than 1 year..... | * 9,210 | 79,271 | 10,738,787 | 348,659 | 782,574 | 487,669 | 0 |
| Other current liabilities..... | * 4,534 | 314,720 | 37,679,973 | 2,055,029 | 2,957,952 | 3,706,773 | * 15,392 |
| Nonrecourse loans..... | * 1,352 | * 108,708 | 749,796 | * 6,017 | * 275,913 | * 207,241 | 0 |
| Mortgages, notes, bonds payable in 1 year or more..... | * 5,813 | 2,321,005 | 37,239,431 | 1,317,177 | 2,896,934 | 3,651,810 | * 2,083 |
| Other liabilities..... | * 6,972 | 1,169,130 | 38,494,259 | 2,738,060 | 5,504,542 | 4,675,929 | * 706 |
| Partners capital accounts..... | * 39,523 | 4,162,278 | 251,535,148 | 9,333,698 | 16,908,505 | 36,856,733 | * 6,050 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 3. All Partnerships: Balance Sheet, by Profit Status and Selected Industrial Group, 2005
—Continued

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

| Item | Information—continued | | | Finance and insurance | | | |
|--|-----------------------|--|----------------------------|-----------------------|----------------------------------|-------------------------------------|---|
| | Tele-communications | Internet service providers, Web search portals, and data processing services | Other information services | Total | Depository credit intermediation | Nondepository credit intermediation | Activities related to credit intermediation |
| | (78) | (79) | (80) | (81) | (82) | (83) | (84) |
| ALL PARTNERSHIPS | | | | | | | |
| Number of partnerships [1]..... | 4,433 | 6,680 | 2,868 | 287,958 | 210 | 11,656 | 3,068 |
| Number of partners..... | 33,049 | 21,342 | 11,171 | 3,477,242 | 575 | 60,992 | 8,580 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 3,147 | 4,227 | 1,990 | 206,398 | 210 | 9,065 | 1,736 |
| Number of partners..... | 28,617 | 13,988 | 7,957 | 2,842,522 | 575 | 51,861 | 5,671 |
| Total assets..... | 381,172,234 | 5,320,652 | 4,191,074 | 7,658,565,770 | 10,738,935 | 211,267,060 | 26,569,892 |
| Cash..... | 3,145,904 | 237,361 | 1,104,602 | 320,168,589 | 804,134 | 14,325,423 | 4,091,412 |
| Trade notes and accounts receivable..... | 16,653,063 | 2,617,848 | 467,629 | 353,405,400 | * 1,979,681 | 92,956,168 | 1,681,811 |
| Less: Allowance for bad debts..... | 1,063,390 | 28,186 | * 13,691 | 4,051,252 | * 28,716 | 3,220,223 | 32,198 |
| Inventories..... | 1,759,679 | * 34,884 | * 2,183 | 77,030,802 | 3,931 | 1,729,586 | * 28,893 |
| U.S. Government obligations..... | 0 | 13,302 | 0 | 59,112,567 | * 297,443 | * 448,636 | 0 |
| Tax-exempt securities..... | 0 | 0 | 0 | 54,421,465 | 168,726 | * 229,385 | 0 |
| Other current assets..... | 21,490,599 | 401,184 | 213,350 | 2,026,960,769 | 2,475,522 | 13,768,266 | 3,330,940 |
| Mortgage and real estate loans..... | 673 | 0 | 0 | 70,654,340 | 0 | 38,576,643 | * 4,775,144 |
| Other investments..... | 135,642,205 | 258,271 | 201,543 | 4,334,509,559 | * 2,161,734 | 28,897,685 | 2,564,039 |
| Depreciable assets..... | 124,690,452 | 1,806,290 | 2,622,217 | 32,525,542 | * 144,664 | 1,551,560 | 606,982 |
| Less: Accumulated depreciation..... | 54,693,455 | 883,658 | 1,570,202 | 11,790,472 | * 15,173 | 688,647 | 305,330 |
| Depletable assets..... | 0 | 0 | 0 | 286,286 | 0 | * 8,054 | 0 |
| Less: Accumulated depletion..... | 0 | 0 | 0 | 80,660 | 0 | 0 | 0 |
| Land..... | 518,395 | 530 | 70,612 | 9,159,661 | * 33,068 | 80,066 | * 20,228 |
| Intangible assets..... | 137,149,604 | 514,856 | 409,614 | 23,084,582 | * 29,936 | 1,739,236 | 7,983,610 |
| Less: Accumulated amortization..... | 14,023,902 | 210,974 | 79,743 | 3,913,632 | * 15,159 | 269,929 | 522,431 |
| Other assets..... | 9,902,407 | 558,944 | 762,960 | 317,082,226 | * 2,699,144 | 21,135,152 | 2,346,791 |
| Total liabilities and capital..... | 381,172,234 | 5,320,652 | 4,191,074 | 7,658,565,770 | 10,738,935 | 211,267,060 | 26,569,892 |
| Accounts payable..... | 13,687,840 | 735,361 | 500,573 | 160,358,709 | * 9,472 | 1,160,622 | 2,517,236 |
| Mortgages, notes, bonds payable in less than 1 year..... | 10,055,320 | 457,274 | 52,510 | 160,303,881 | * 2,840,044 | 64,163,500 | * 251,133 |
| Other current liabilities..... | 40,326,464 | 559,634 | 915,173 | 2,495,702,633 | * 4,425,162 | 14,220,250 | 2,764,984 |
| Nonrecourse loans..... | 493,902 | * 103,517 | * 85,004 | 55,825,713 | 0 | 12,742,147 | * 1,561,715 |
| Mortgages, notes, bonds payable in 1 year or more..... | 36,892,227 | 1,107,554 | * 492,848 | 178,773,336 | * 675,457 | 24,970,686 | 737,769 |
| Other liabilities..... | 35,429,834 | 222,053 | 818,425 | 584,433,076 | * 353,560 | 6,869,644 | 732,759 |
| Partners capital accounts..... | 244,286,647 | 2,135,259 | 1,326,541 | 4,023,168,422 | 2,435,241 | 87,140,212 | 18,004,296 |
| PARTNERSHIPS WITH NET INCOME | | | | | | | |
| Number of partnerships [1]..... | 2,236 | 2,167 | 1,405 | 212,762 | 113 | 7,642 | 1,906 |
| Number of partners..... | 11,704 | 5,663 | 4,173 | 2,613,609 | 382 | 46,685 | 4,936 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 1,793 | 1,047 | 1,284 | 151,917 | 113 | 5,095 | 1,211 |
| Number of partners..... | 10,630 | 3,102 | 3,931 | 2,070,304 | 382 | 37,682 | 3,546 |
| Total assets..... | 286,448,780 | 3,390,695 | 3,823,972 | 6,026,702,268 | 10,401,321 | 198,557,593 | 24,440,431 |
| Cash..... | 2,546,468 | 42,244 | 945,139 | 261,441,725 | 674,753 | 13,145,211 | 3,984,449 |
| Trade notes and accounts receivable..... | 14,862,275 | 2,491,105 | 456,654 | 329,064,694 | * 1,902,984 | 91,898,655 | 1,616,629 |
| Less: Allowance for bad debts..... | 997,083 | * 22,350 | 13,260 | 3,703,151 | * 28,716 | 3,176,384 | 32,070 |
| Inventories..... | 1,215,011 | 100 | * 902 | 73,001,710 | 3,931 | 288,205 | * 28,893 |
| U.S. Government obligations..... | 0 | 13,302 | 0 | 50,268,173 | * 297,443 | * 448,636 | 0 |
| Tax-exempt securities..... | 0 | 0 | 0 | 22,990,581 | 168,726 | * 229,385 | 0 |
| Other current assets..... | 17,054,318 | 212,435 | 200,654 | 1,461,728,202 | 2,475,522 | 12,734,296 | 2,599,484 |
| Mortgage and real estate loans..... | 0 | 0 | 0 | 61,442,029 | 0 | 37,324,330 | 4,705,428 |
| Other investments..... | 72,877,750 | * 107,583 | * 150,357 | 3,498,993,443 | * 2,161,099 | 25,931,504 | 2,447,804 |
| Depreciable assets..... | 105,692,396 | 1,020,463 | 2,466,121 | 23,236,449 | * 60,667 | 1,288,046 | 440,413 |
| Less: Accumulated depreciation..... | 48,598,127 | 556,483 | 1,471,541 | 9,409,971 | * 7,745 | 578,289 | 214,273 |
| Depletable assets..... | 0 | 0 | 0 | 265,908 | 0 | * 8,054 | 0 |
| Less: Accumulated depletion..... | 0 | 0 | 0 | 68,407 | 0 | 0 | 0 |
| Land..... | 409,203 | 530 | 70,612 | 6,093,439 | 0 | 69,866 | * 17,232 |
| Intangible assets..... | 126,157,826 | 201,012 | 352,358 | 19,756,129 | * 29,936 | 1,522,838 | 7,554,647 |
| Less: Accumulated amortization..... | 12,340,101 | 127,259 | 61,395 | 3,158,544 | * 15,159 | 256,648 | 412,407 |
| Other assets..... | 7,568,843 | * 8,014 | 727,369 | 234,759,859 | * 2,677,880 | 17,679,887 | 1,704,203 |
| Total liabilities and capital..... | 286,448,780 | 3,390,695 | 3,823,972 | 6,026,702,268 | 10,401,321 | 198,557,593 | 24,440,431 |
| Accounts payable..... | 10,889,793 | 602,351 | 469,354 | 148,443,885 | * 5,168 | 1,027,604 | 2,456,976 |
| Mortgages, notes, bonds payable in less than 1 year..... | 8,876,566 | * 204,031 | * 39,289 | 150,561,161 | * 2,840,044 | 63,325,936 | * 249,605 |
| Other current liabilities..... | 27,854,322 | 289,512 | 800,994 | 1,680,513,877 | * 4,425,162 | 11,530,297 | 2,594,736 |
| Nonrecourse loans..... | 160,407 | * 98,140 | 2,077 | 45,027,448 | 0 | 9,805,799 | * 991,014 |
| Mortgages, notes, bonds payable in 1 year or more..... | 28,874,061 | * 70,532 | * 426,834 | 134,497,966 | * 675,457 | 23,111,932 | 601,609 |
| Other liabilities..... | 24,776,153 | * 21,394 | 777,474 | 435,404,696 | * 313,015 | 6,050,797 | 755,126 |
| Partners capital accounts..... | 185,017,477 | 2,104,735 | 1,307,951 | 3,432,253,235 | 2,142,475 | 83,705,228 | 16,791,365 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 3. All Partnerships: Balance Sheet, by Profit Status and Selected Industrial Group, 2005
—Continued

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

| Item | Finance and insurance—continued | | | | | Real estate and rental and leasing | |
|--|---|--|---------------------------------------|---|---|------------------------------------|----------------------|
| | Securities, commodity contracts, and other financial investments and related activities | | | Insurance carriers and related activities | Funds, trusts, and other financial vehicles | Total | Real estate |
| | Total | Securities and commodity contracts and exchanges | Other financial investment activities | | | | |
| (85) | (86) | (87) | (88) | (89) | (90) | (91) | |
| ALL PARTNERSHIPS | | | | | | | |
| Number of partnerships [1]..... | 219,171 | 8,161 | 211,010 | 11,354 | 42,499 | 1,295,948 | 1,264,422 |
| Number of partners..... | 2,916,021 | 209,146 | 2,706,876 | 110,022 | 381,051 | 6,460,956 | 6,283,806 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 157,380 | 6,342 | 151,038 | 9,274 | 28,734 | 1,052,976 | 1,028,112 |
| Number of partners..... | 2,371,576 | 201,462 | 2,170,113 | 105,862 | 306,977 | 5,559,598 | 5,398,271 |
| Total assets..... | 6,493,379,458 | 1,284,162,941 | 5,209,216,517 | 19,755,856 | 896,854,569 | 3,100,977,800 | 2,992,558,011 |
| Cash..... | 270,129,657 | 38,718,001 | 231,411,656 | 3,245,296 | 27,572,668 | 136,247,118 | 131,969,350 |
| Trade notes and accounts receivable..... | 240,245,546 | 131,813,289 | 108,432,257 | 3,381,426 | 13,160,767 | 44,607,299 | 32,776,108 |
| Less: Allowance for bad debts..... | 693,307 | 428,102 | 265,204 | 53,590 | 23,218 | 718,223 | 568,221 |
| Inventories..... | 74,521,232 | 62,409,428 | 12,111,804 | * 25,548 | * 721,611 | 47,413,914 | 45,624,962 |
| U.S. Government obligations..... | 41,073,871 | 3,795,941 | 37,277,931 | * 105,536 | 17,187,081 | 2,802,468 | 2,745,214 |
| Tax-exempt securities..... | 34,926,734 | * 1,183,970 | 33,742,764 | * 111 | 19,096,509 | 2,668,902 | 2,668,902 |
| Other current assets..... | 1,895,435,997 | 913,426,082 | 982,009,914 | 1,366,796 | 110,583,248 | 172,896,244 | 165,805,963 |
| Mortgage and real estate loans..... | 20,952,586 | * 449,916 | 20,502,670 | * 7,566 | 6,342,401 | 29,374,771 | 29,300,348 |
| Other investments..... | 3,625,297,635 | 92,908,914 | 3,532,388,720 | 9,155,859 | 666,432,608 | 401,538,662 | 378,921,649 |
| Depreciable assets..... | 25,649,957 | 4,552,118 | 21,097,840 | 819,841 | 3,752,539 | 2,036,340,392 | 1,941,343,424 |
| Less: Accumulated depreciation..... | 9,024,334 | 2,378,232 | 6,646,102 | 540,693 | 1,216,295 | 533,139,231 | 485,848,670 |
| Depletable assets..... | 274,353 | 2,098 | 272,255 | 0 | * 3,879 | 1,631,631 | 1,631,629 |
| Less: Accumulated depletion..... | 80,625 | 395 | 80,229 | 0 | * 36 | 422,194 | 422,192 |
| Land..... | 7,388,812 | 346,665 | 7,042,148 | * 27,103 | 1,610,384 | 492,560,369 | 490,996,284 |
| Intangible assets..... | 11,269,782 | 3,638,360 | 7,631,422 | 1,075,581 | 986,436 | 82,763,218 | 77,629,139 |
| Less: Accumulated amortization..... | 2,655,112 | 696,083 | 1,959,028 | 250,774 | 200,228 | 30,567,446 | 28,003,513 |
| Other assets..... | 258,666,673 | 34,420,972 | 224,245,701 | 1,390,251 | 30,844,214 | 214,979,904 | 205,987,635 |
| Total liabilities and capital..... | 6,493,379,458 | 1,284,162,941 | 5,209,216,517 | 19,755,856 | 896,854,569 | 3,100,977,800 | 2,992,558,011 |
| Accounts payable..... | 150,572,590 | 139,156,727 | 11,415,863 | 3,773,549 | 2,325,240 | 30,713,550 | 28,761,135 |
| Mortgages, notes, bonds payable in less than 1 year..... | 40,756,295 | 3,286,946 | 37,469,349 | 608,221 | 51,684,688 | 86,882,529 | 82,487,981 |
| Other current liabilities..... | 2,345,297,059 | 929,069,322 | 1,416,227,738 | 3,128,761 | 125,866,417 | 136,008,663 | 125,104,142 |
| Nonrecourse loans..... | 31,099,462 | * 1,456,453 | 29,643,009 | * 85,638 | 10,336,751 | 764,622,401 | 752,505,595 |
| Mortgages, notes, bonds payable in 1 year or more..... | 133,559,566 | 12,285,726 | 121,273,839 | 1,394,227 | 17,435,631 | 1,036,536,056 | 1,000,352,940 |
| Other liabilities..... | 538,897,512 | 94,624,860 | 444,272,653 | 11,383,910 | 26,195,692 | 241,011,376 | 231,033,192 |
| Partners capital accounts..... | 3,253,196,973 | 104,282,907 | 3,148,914,066 | -618,450 | 663,010,150 | 805,203,224 | 772,313,027 |
| PARTNERSHIPS WITH NET INCOME | | | | | | | |
| Number of partnerships [1]..... | 162,100 | 4,080 | 158,021 | 9,614 | 31,387 | 709,028 | 690,372 |
| Number of partners..... | 2,203,373 | 78,725 | 2,124,647 | 40,293 | 317,941 | 3,676,326 | 3,560,411 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 115,503 | 4,018 | 111,485 | 7,748 | 22,248 | 601,052 | 586,356 |
| Number of partners..... | 1,726,992 | 78,522 | 1,648,471 | 36,630 | 265,073 | 3,247,628 | 3,141,562 |
| Total assets..... | 4,974,940,851 | 963,368,197 | 4,011,572,654 | 16,284,769 | 802,077,303 | 1,841,374,361 | 1,772,926,310 |
| Cash..... | 216,368,915 | 29,042,254 | 187,326,660 | 2,355,569 | 24,912,828 | 93,869,154 | 91,345,433 |
| Trade notes and accounts receivable..... | 219,993,263 | 123,167,748 | 96,825,515 | 2,940,307 | 10,712,857 | 30,842,238 | 22,843,554 |
| Less: Allowance for bad debts..... | 389,849 | 243,914 | 145,935 | 53,145 | 22,987 | 510,798 | 431,359 |
| Inventories..... | 72,241,836 | 60,265,226 | 11,976,611 | 8,784 | * 430,061 | 22,426,944 | 21,026,059 |
| U.S. Government obligations..... | 32,486,709 | 3,393,204 | 29,093,505 | * 105,536 | 16,929,849 | 2,605,409 | 2,548,155 |
| Tax-exempt securities..... | 19,819,778 | * 1,183,970 | 18,635,807 | * 111 | 2,772,581 | 2,176,529 | 2,176,529 |
| Other current assets..... | 1,371,398,268 | 651,995,024 | 719,403,243 | 861,228 | 71,659,404 | 107,710,248 | 103,128,282 |
| Mortgage and real estate loans..... | 16,858,599 | * 329,887 | 16,528,712 | * 7,050 | 2,546,622 | 23,071,079 | 22,996,656 |
| Other investments..... | 2,821,183,645 | 79,469,819 | 2,741,713,826 | 8,203,745 | 639,065,645 | 242,463,552 | 222,825,852 |
| Depreciable assets..... | 17,519,628 | 3,135,594 | 14,384,034 | 666,273 | 3,261,422 | 1,239,730,853 | 1,184,089,853 |
| Less: Accumulated depreciation..... | 6,965,170 | 1,912,198 | 5,052,973 | 465,397 | 1,179,096 | 378,765,589 | 346,512,419 |
| Depletable assets..... | 253,975 | 2,098 | 251,877 | 0 | * 3,879 | 1,175,635 | 1,175,633 |
| Less: Accumulated depletion..... | 68,371 | 395 | 67,976 | 0 | * 36 | 402,318 | 402,316 |
| Land..... | 4,421,845 | * 324,374 | 4,097,472 | * 10,340 | 1,574,156 | 298,259,846 | 297,250,150 |
| Intangible assets..... | 8,969,775 | 2,844,221 | 6,125,554 | 927,856 | 751,077 | 50,385,573 | 46,354,437 |
| Less: Accumulated amortization..... | 2,096,712 | 488,637 | 1,608,075 | 218,287 | 159,331 | 20,674,765 | 18,552,297 |
| Other assets..... | 182,944,718 | 10,859,923 | 172,084,795 | 934,798 | 28,818,373 | 127,010,770 | 121,064,110 |
| Total liabilities and capital..... | 4,974,940,851 | 963,368,197 | 4,011,572,654 | 16,284,769 | 802,077,303 | 1,841,374,361 | 1,772,926,310 |
| Accounts payable..... | 139,185,216 | 129,519,605 | 9,665,611 | 3,549,996 | 2,218,925 | 17,177,288 | 15,799,524 |
| Mortgages, notes, bonds payable in less than 1 year..... | 33,201,962 | 2,812,602 | 30,389,361 | 106,496 | 50,837,118 | 43,526,727 | 41,200,309 |
| Other current liabilities..... | 1,568,264,282 | 669,421,969 | 898,842,313 | 1,510,673 | 92,188,727 | 77,604,820 | 71,843,856 |
| Nonrecourse loans..... | 24,459,889 | 98,150 | 24,361,739 | * 24,544 | 9,746,203 | 415,962,870 | 410,689,766 |
| Mortgages, notes, bonds payable in 1 year or more..... | 98,105,939 | 5,404,209 | 92,701,730 | 852,370 | 11,150,658 | 572,242,797 | 553,637,628 |
| Other liabilities..... | 393,969,838 | 71,797,812 | 322,172,027 | 10,726,461 | 23,589,458 | 141,876,696 | 135,413,413 |
| Partners capital accounts..... | 2,717,753,724 | 84,313,851 | 2,633,439,873 | -485,771 | 612,346,215 | 572,983,167 | 544,341,815 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 3. All Partnerships: Balance Sheet, by Profit Status and Selected Industrial Group, 2005
—Continued

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

| Item | Real estate and rental and leasing—continued | | | | | | |
|--|--|---|--|--|-----------------------------------|----------------------------------|---|
| | Real estate—continued | | | | | Rental and leasing services (97) | Lessors of nonfinancial intangible assets (except copyrighted works) (98) |
| | Lessors of residential buildings and dwellings and co-operative housing (92) | Lessors of nonresidential buildings (except mini-warehouses) (93) | Lessors of mini-warehouses and self-storage units (94) | Lessors of other real estate property (95) | Other real estate activities (96) | | |
| ALL PARTNERSHIPS | | | | | | | |
| Number of partnerships [1]..... | 401,030 | 457,199 | 16,743 | 72,427 | 317,022 | 31,148 | 379 |
| Number of partners..... | 2,089,554 | 2,061,209 | 77,484 | 453,617 | 1,601,942 | 175,216 | 1,934 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 311,062 | 393,857 | 11,967 | 57,795 | 253,431 | 24,657 | 207 |
| Number of partners..... | 1,754,689 | 1,828,483 | 53,396 | 381,844 | 1,379,860 | 159,737 | 1,590 |
| Total assets..... | 793,511,543 | 1,241,027,347 | 30,205,860 | 142,089,213 | 785,724,048 | 98,227,301 | 10,192,487 |
| Cash..... | 37,082,035 | 46,551,769 | 1,302,795 | 6,097,742 | 40,935,008 | 4,121,235 | 156,534 |
| Trade notes and accounts receivable..... | 5,908,605 | 12,054,837 | 205,647 | 1,584,690 | 13,022,329 | 11,566,566 | * 264,625 |
| Less: Allowance for bad debts..... | 50,131 | 282,696 | * 1,941 | 41,001 | 192,452 | 138,856 | * 11,145 |
| Inventories..... | 2,610,645 | 1,961,307 | 45,390 | 1,092,360 | 39,915,261 | 1,788,952 | 0 |
| U.S. Government obligations..... | 632,240 | 1,583,496 | 0 | * 20,732 | * 508,747 | * 57,254 | 0 |
| Tax-exempt securities..... | * 568,258 | 1,849,589 | 0 | * 11,549 | * 239,506 | 0 | 0 |
| Other current assets..... | 38,925,814 | 54,237,478 | 1,159,667 | 5,472,552 | 66,010,452 | 5,788,701 | 1,301,580 |
| Mortgage and real estate loans..... | 4,045,777 | 7,855,519 | * 3,360 | 3,180,676 | 14,215,016 | * 74,423 | 0 |
| Other investments..... | 81,011,115 | 78,552,241 | 2,045,449 | 18,289,005 | 199,023,839 | 17,506,796 | * 5,110,218 |
| Depreciable assets..... | 655,073,138 | 967,390,309 | 22,576,650 | 76,883,218 | 219,420,109 | 94,396,245 | * 600,724 |
| Less: Accumulated depreciation..... | 196,568,339 | 231,728,326 | 4,918,370 | 19,596,619 | 33,037,016 | 47,037,325 | * 253,237 |
| Depletable assets..... | * 11,271 | 544,697 | * 66,431 | 805,871 | 203,359 | 2 | 0 |
| Less: Accumulated depletion..... | * 11,070 | 126,483 | * 1,541 | 215,578 | * 67,519 | 2 | 0 |
| Land..... | 108,664,680 | 214,545,120 | 5,757,775 | 37,470,723 | 124,557,985 | 1,321,276 | * 242,809 |
| Intangible assets..... | 18,058,656 | 41,476,506 | 720,504 | 2,845,446 | 14,528,028 | 1,556,681 | 3,577,398 |
| Less: Accumulated amortization..... | 6,234,270 | 16,622,024 | 269,379 | 786,639 | 4,091,201 | 714,955 | 1,848,979 |
| Other assets..... | 43,783,119 | 61,184,007 | 1,513,424 | 8,974,487 | 90,532,598 | 7,940,309 | 1,051,960 |
| Total liabilities and capital..... | 793,511,543 | 1,241,027,347 | 30,205,860 | 142,089,213 | 785,724,048 | 98,227,301 | 10,192,487 |
| Accounts payable..... | 7,587,614 | 9,553,599 | 281,044 | 1,134,675 | 10,204,203 | 1,912,859 | * 39,556 |
| Mortgages, notes, bonds payable in less than 1 year..... | 15,400,962 | 28,778,202 | 465,690 | 3,227,463 | 34,615,664 | 4,362,440 | * 32,108 |
| Other current liabilities..... | 31,089,268 | 45,883,684 | 640,379 | 5,507,893 | 41,982,918 | 10,810,566 | 93,955 |
| Nonrecourse loans..... | 300,080,523 | 324,645,307 | 3,698,316 | 27,645,436 | 96,436,013 | 12,116,806 | 0 |
| Mortgages, notes, bonds payable in 1 year or more..... | 270,450,075 | 465,043,016 | 15,001,252 | 41,487,306 | 208,371,292 | 36,036,651 | * 146,465 |
| Other liabilities..... | 65,296,224 | 75,252,055 | 1,230,390 | 9,356,207 | 79,898,316 | 9,889,263 | * 88,921 |
| Partners capital accounts..... | 103,606,878 | 291,871,483 | 8,888,790 | 53,730,234 | 314,215,642 | 23,098,716 | 9,791,418 |
| PARTNERSHIPS WITH NET INCOME | | | | | | | |
| Number of partnerships [1]..... | 177,221 | 320,402 | 9,374 | 40,795 | 142,580 | 18,511 | 145 |
| Number of partners..... | 878,157 | 1,465,811 | 46,099 | 313,572 | 756,772 | 114,496 | 1,420 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 145,407 | 282,081 | 6,527 | 32,909 | 119,431 | 14,551 | 145 |
| Number of partners..... | 822,105 | 1,334,227 | 25,869 | 282,083 | 677,279 | 104,646 | 1,420 |
| Total assets..... | 338,310,618 | 889,798,211 | 21,654,638 | 87,522,146 | 435,640,698 | 58,795,215 | 9,652,836 |
| Cash..... | 22,529,462 | 35,866,957 | 1,007,536 | 4,122,338 | 27,819,139 | 2,371,809 | 151,912 |
| Trade notes and accounts receivable..... | 3,444,853 | 8,841,597 | 170,699 | 1,357,809 | 9,028,595 | 7,734,203 | * 264,481 |
| Less: Allowance for bad debts..... | 34,087 | 215,114 | * 1,837 | 37,428 | 142,893 | 68,294 | * 11,145 |
| Inventories..... | 2,116,816 | 312,893 | * 38,735 | 473,503 | 18,084,110 | 1,400,886 | 0 |
| U.S. Government obligations..... | * 435,180 | 1,583,496 | 0 | * 20,732 | * 508,747 | * 57,254 | 0 |
| Tax-exempt securities..... | * 568,258 | 1,522,258 | 0 | * 72 | * 85,941 | 0 | 0 |
| Other current assets..... | 21,423,425 | 40,667,075 | 757,035 | 3,215,640 | 37,065,107 | 3,280,658 | * 1,301,309 |
| Mortgage and real estate loans..... | 2,262,482 | 6,513,712 | * 3,360 | 2,821,473 | 11,395,630 | * 74,423 | 0 |
| Other investments..... | 32,469,078 | 61,270,800 | 1,807,160 | 11,590,412 | 115,688,402 | 14,527,483 | * 5,110,218 |
| Depreciable assets..... | 288,652,962 | 713,002,867 | 16,038,942 | 45,553,749 | 120,841,335 | 55,045,374 | * 595,625 |
| Less: Accumulated depreciation..... | 115,882,481 | 189,756,060 | 3,735,938 | 14,164,192 | 22,973,748 | 32,001,924 | * 251,246 |
| Depletable assets..... | * 11,271 | * 121,907 | * 66,431 | 805,871 | * 170,153 | 2 | 0 |
| Less: Accumulated depletion..... | * 11,070 | * 106,872 | * 1,541 | 215,578 | * 67,254 | 2 | 0 |
| Land..... | 52,583,822 | 154,756,166 | 4,344,823 | 24,283,325 | 61,282,014 | 992,650 | * 17,045 |
| Intangible assets..... | 6,871,298 | 29,192,375 | 444,053 | 1,823,206 | 8,023,503 | 770,347 | 3,260,789 |
| Less: Accumulated amortization..... | 2,770,822 | 12,574,884 | 205,184 | 580,412 | 2,420,995 | 284,779 | 1,837,688 |
| Other assets..... | 23,640,171 | 38,799,039 | 920,363 | 6,451,627 | 51,252,910 | 4,895,125 | * 1,051,536 |
| Total liabilities and capital..... | 338,310,618 | 889,798,211 | 21,654,638 | 87,522,146 | 435,640,698 | 58,795,215 | 9,652,836 |
| Accounts payable..... | 2,800,119 | 6,298,380 | 89,629 | 691,943 | 5,919,454 | 1,338,558 | * 39,207 |
| Mortgages, notes, bonds payable in less than 1 year..... | 5,915,114 | 15,259,037 | 359,533 | 1,788,684 | 17,877,940 | 2,294,310 | * 32,108 |
| Other current liabilities..... | 12,276,203 | 32,106,390 | 381,239 | 3,019,290 | 24,060,733 | 5,672,041 | * 88,923 |
| Nonrecourse loans..... | 120,346,260 | 228,239,093 | * 1,654,179 | 12,431,613 | 48,018,621 | 5,273,104 | 0 |
| Mortgages, notes, bonds payable in 1 year or more..... | 117,095,985 | 315,008,194 | 10,079,760 | 21,277,315 | 90,176,375 | 18,514,751 | * 90,413 |
| Other liabilities..... | 37,317,041 | 46,375,166 | 1,044,741 | 4,345,818 | 46,330,647 | 6,382,538 | * 80,745 |
| Partners capital accounts..... | 42,559,896 | 246,511,951 | 8,045,556 | 43,967,484 | 203,256,928 | 19,319,913 | 9,321,439 |

Footnotes at end of table.

Table 3. All Partnerships: Balance Sheet, by Profit Status and Selected Industrial Group, 2005
—Continued

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

| Item | Professional, scientific, and technical services | | | | | | |
|--|--|-------------------|--|--|-----------------------------|--|--|
| | Total | Legal services | Accounting, tax preparation, bookkeeping, and payroll services | Architectural, engineering, and related services | Specialized design services | Computer systems design and related services | Other professional, scientific, and technical services |
| | (99) | (100) | (101) | (102) | (103) | (104) | Total (105) |
| ALL PARTNERSHIPS | | | | | | | |
| Number of partnerships [1]..... | 170,245 | 26,588 | 20,309 | 16,156 | 6,772 | 23,824 | 76,595 |
| Number of partners..... | 611,046 | 154,701 | 72,864 | 45,270 | 40,142 | 66,045 | 232,024 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 116,585 | 21,450 | 13,466 | 11,890 | 4,833 | 13,058 | 51,889 |
| Number of partners..... | 489,499 | 142,664 | 58,022 | 36,189 | 36,264 | 41,056 | 175,305 |
| Total assets..... | 131,302,194 | 27,797,666 | 13,833,861 | 6,402,386 | 520,967 | 7,374,026 | 75,373,287 |
| Cash..... | 23,238,529 | 10,676,585 | 3,119,996 | 907,005 | 83,685 | 1,380,817 | 7,070,440 |
| Trade notes and accounts receivable..... | 22,825,186 | 2,175,172 | 2,679,114 | 1,715,006 | 168,399 | 1,474,125 | 14,613,370 |
| Less: Allowance for bad debts..... | 458,348 | 40,884 | 107,658 | 15,674 | * 1,869 | 30,994 | 261,269 |
| Inventories..... | 1,443,616 | * 3,331 | * 4,866 | * 289,445 | 80,242 | 57,229 | 1,008,502 |
| U.S. Government obligations..... | 185,519 | * 180,126 | 0 | 0 | 0 | 0 | * 5,393 |
| Tax-exempt securities..... | * 60,807 | * 26,306 | 0 | 0 | 0 | 0 | * 34,501 |
| Other current assets..... | 17,677,925 | 4,305,618 | 1,236,872 | 764,659 | 65,612 | 818,593 | 10,486,570 |
| Mortgage and real estate loans..... | * 56,216 | 0 | 0 | * 22,280 | 0 | 0 | * 33,937 |
| Other investments..... | 22,878,021 | 953,953 | 549,106 | 503,901 | * -5 | 57,039 | 20,814,026 |
| Depreciable assets..... | 39,662,292 | 18,638,781 | 4,917,536 | 2,465,929 | 158,830 | 2,168,121 | 11,313,095 |
| Less: Accumulated depreciation..... | 23,763,322 | 11,713,379 | 3,257,614 | 1,633,711 | 110,433 | 1,277,918 | 5,770,266 |
| Depletable assets..... | * 7,853 | * 7,853 | 0 | 0 | 0 | 0 | 0 |
| Less: Accumulated depletion..... | * 3,612 | * 3,612 | 0 | 0 | 0 | 0 | 0 |
| Land..... | 900,271 | 101,887 | 18,997 | 91,568 | 0 | * 2,020 | 685,798 |
| Intangible assets..... | 14,283,063 | 917,114 | 914,299 | 782,956 | 15,653 | 2,681,699 | 8,971,341 |
| Less: Accumulated amortization..... | 2,549,970 | 304,906 | 167,575 | 214,117 | 3,186 | 637,834 | 1,222,351 |
| Other assets..... | 14,858,147 | 1,873,720 | 3,925,920 | 723,139 | 64,039 | 681,127 | 7,590,201 |
| Total liabilities and capital..... | 131,302,194 | 27,797,666 | 13,833,861 | 6,402,386 | 520,967 | 7,374,026 | 75,373,287 |
| Accounts payable..... | 7,711,626 | 618,672 | 270,859 | 1,010,348 | 99,072 | 598,594 | 5,114,082 |
| Mortgages, notes, bonds payable in less than 1 year..... | 4,881,898 | 1,236,364 | 634,094 | 521,244 | * 21,538 | 200,921 | 2,267,737 |
| Other current liabilities..... | 23,519,462 | 6,085,711 | 2,397,892 | 726,733 | 252,033 | 1,631,883 | 12,425,209 |
| Nonrecourse loans..... | 2,760,783 | 442,916 | * 377,866 | * 65,271 | * 1,140 | * 191,062 | 1,682,529 |
| Mortgages, notes, bonds payable in 1 year or more..... | 14,512,155 | 2,894,226 | 1,505,039 | 914,478 | 91,804 | 570,173 | 8,536,434 |
| Other liabilities..... | 13,622,211 | 2,478,962 | 2,067,628 | 299,666 | * 84,818 | 1,892,642 | 6,798,495 |
| Partners capital accounts..... | 64,294,060 | 14,040,815 | 6,580,483 | 2,864,645 | -29,438 | 2,288,752 | 38,548,801 |
| PARTNERSHIPS WITH NET INCOME | | | | | | | |
| Number of partnerships [1]..... | 111,319 | 22,517 | 15,581 | 11,349 | 3,654 | 15,740 | 42,478 |
| Number of partners..... | 399,820 | 132,176 | 58,691 | 32,082 | 8,438 | 39,914 | 128,518 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 79,785 | 18,257 | 10,728 | 8,282 | 2,523 | 8,290 | 31,704 |
| Number of partners..... | 329,491 | 122,022 | 48,024 | 25,401 | 6,177 | 23,068 | 104,798 |
| Total assets..... | 105,686,546 | 26,556,921 | 11,537,975 | 5,415,673 | 403,449 | 4,530,138 | 57,242,390 |
| Cash..... | 20,814,188 | 10,423,184 | 2,803,537 | 802,126 | 75,427 | 1,026,309 | 5,683,604 |
| Trade notes and accounts receivable..... | 19,724,006 | 2,066,916 | 2,192,491 | 1,500,230 | 145,357 | 965,823 | 12,853,189 |
| Less: Allowance for bad debts..... | 335,709 | 31,688 | 59,218 | 14,867 | * 1,394 | 16,496 | 212,045 |
| Inventories..... | 1,108,647 | * 2,371 | 0 | * 289,034 | * 48,679 | 48,697 | 719,865 |
| U.S. Government obligations..... | * 185,083 | * 180,126 | 0 | 0 | 0 | 0 | * 4,957 |
| Tax-exempt securities..... | * 60,807 | * 26,306 | 0 | 0 | 0 | 0 | * 34,501 |
| Other current assets..... | 14,746,939 | 4,026,570 | 1,102,455 | 656,419 | 60,463 | 344,156 | 8,556,876 |
| Mortgage and real estate loans..... | * 56,216 | 0 | 0 | * 22,280 | 0 | 0 | * 33,937 |
| Other investments..... | 18,471,631 | 910,574 | 389,839 | 502,926 | [2] | 72,123 | 16,596,169 |
| Depreciable assets..... | 33,410,696 | 17,931,744 | 4,342,317 | 2,107,693 | 109,945 | 1,375,851 | 7,543,147 |
| Less: Accumulated depreciation..... | 20,759,032 | 11,357,002 | 2,883,086 | 1,496,509 | 77,422 | 803,389 | 4,141,625 |
| Depletable assets..... | * 7,853 | * 7,853 | 0 | 0 | 0 | 0 | 0 |
| Less: Accumulated depletion..... | * 3,612 | * 3,612 | 0 | 0 | 0 | 0 | 0 |
| Land..... | 560,775 | 62,829 | 16,376 | * 11,271 | 0 | * 2,020 | 468,279 |
| Intangible assets..... | 8,493,543 | 845,442 | 480,403 | 482,432 | 3,177 | 1,412,885 | 5,269,203 |
| Less: Accumulated amortization..... | 1,796,514 | 291,851 | 122,288 | 154,463 | 2,248 | 378,134 | 847,529 |
| Other assets..... | 10,941,028 | 1,757,159 | 3,275,150 | 707,101 | * 41,465 | 480,292 | 4,679,861 |
| Total liabilities and capital..... | 105,686,546 | 26,556,921 | 11,537,975 | 5,415,673 | 403,449 | 4,530,138 | 57,242,390 |
| Accounts payable..... | 6,136,289 | 568,414 | 168,810 | 854,523 | 58,652 | 429,497 | 4,056,394 |
| Mortgages, notes, bonds payable in less than 1 year..... | 3,529,506 | 973,117 | 453,840 | 442,297 | * 12,791 | 147,377 | 1,500,085 |
| Other current liabilities..... | 18,580,533 | 5,400,196 | 1,973,451 | 625,141 | 179,619 | 928,534 | 9,473,592 |
| Nonrecourse loans..... | 1,396,875 | 197,519 | * 377,848 | * 46,671 | * 8 | * 16,716 | 758,113 |
| Mortgages, notes, bonds payable in 1 year or more..... | 9,152,738 | 2,797,147 | 1,369,933 | 532,830 | * 46,448 | 264,800 | 4,141,581 |
| Other liabilities..... | 8,119,896 | 2,197,005 | 1,767,854 | 165,869 | * 36,736 | 1,115,789 | 2,836,643 |
| Partners capital accounts..... | 58,770,708 | 14,423,524 | 5,426,239 | 2,748,341 | 69,195 | 1,627,425 | 34,475,983 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 3. All Partnerships: Balance Sheet, by Profit Status and Selected Industrial Group, 2005
—Continued

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

| Item | Professional, scientific, and technical services—continued | | | Management of companies (holding companies) | Administrative and support and waste management and remediation services | | |
|--|--|----------------------------------|--|---|--|-------------------------------------|---|
| | Other professional, scientific, and technical services—continued | | | | Total | Administrative and support services | Waste management and remediation services |
| | Management, scientific, and technical consulting services | Advertising and related services | Other miscellaneous professional, scientific, and technical services | | | | |
| | (106) | (107) | (108) | (109) | (110) | (111) | (112) |
| ALL PARTNERSHIPS | | | | | | | |
| Number of partnerships [1]..... | 42,927 | 5,791 | 27,877 | 24,966 | 48,069 | 44,046 | 4,023 |
| Number of partners..... | 129,025 | 15,585 | 87,413 | 478,978 | 151,904 | 113,051 | 38,853 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 26,621 | 4,540 | 20,728 | 20,585 | 30,588 | 27,524 | 3,064 |
| Number of partners..... | 91,429 | 12,341 | 71,535 | 454,969 | 114,751 | 78,062 | 36,689 |
| Total assets..... | 36,661,783 | 15,076,772 | 23,634,732 | 372,756,549 | 36,029,206 | 27,543,156 | 8,486,051 |
| Cash..... | 3,879,700 | 849,150 | 2,341,590 | 10,028,347 | 2,906,884 | 2,665,309 | 241,575 |
| Trade notes and accounts receivable..... | 5,169,700 | 6,733,497 | 2,710,173 | 11,933,690 | 4,735,033 | 3,380,797 | 1,354,236 |
| Less: Allowance for bad debts..... | 37,632 | 177,903 | 45,733 | 143,827 | 116,181 | 100,193 | 15,988 |
| Inventories..... | 651,142 | 41,674 | 315,686 | 2,529,793 | 339,863 | 262,501 | 77,362 |
| U.S. Government obligations..... | 0 | 0 | * 5,393 | * 149,612 | * 134,370 | * 24,229 | * 110,141 |
| Tax-exempt securities..... | * 34,501 | 0 | [2] | 1,497,107 | * 50,087 | * 50,087 | 0 |
| Other current assets..... | 4,797,283 | 2,380,103 | 3,309,184 | 19,494,408 | 6,432,983 | 6,008,622 | 424,361 |
| Mortgage and real estate loans..... | * 33,937 | 0 | 0 | 3,357,012 | * 323,572 | * 323,572 | 0 |
| Other investments..... | 12,688,714 | 1,904,760 | 6,220,553 | 261,558,134 | 1,966,270 | 1,547,625 | 418,645 |
| Depreciable assets..... | 5,809,227 | 1,816,579 | 3,687,290 | 23,961,310 | 11,171,647 | 5,698,283 | 5,473,364 |
| Less: Accumulated depreciation..... | 2,756,095 | 1,060,880 | 1,953,291 | 5,188,600 | 5,539,040 | 3,207,840 | 2,331,199 |
| Depletable assets..... | 0 | 0 | 0 | * 145,257 | * 53,045 | 0 | * 53,045 |
| Less: Accumulated depletion..... | 0 | 0 | 0 | * 40,310 | * 10,921 | 0 | * 10,921 |
| Land..... | 412,857 | * 181,342 | 91,599 | 2,346,368 | 534,324 | 272,143 | 262,181 |
| Intangible assets..... | 2,425,875 | 2,319,590 | 4,225,877 | 11,557,998 | 8,346,200 | 7,016,261 | 1,329,939 |
| Less: Accumulated amortization..... | 388,527 | 325,669 | 508,156 | 1,772,050 | 1,133,951 | 1,042,873 | 91,079 |
| Other assets..... | 3,941,104 | 414,530 | 3,234,567 | 31,342,299 | 5,835,020 | 4,644,633 | 1,190,387 |
| Total liabilities and capital..... | 36,661,783 | 15,076,772 | 23,634,732 | 372,756,549 | 36,029,206 | 27,543,156 | 8,486,051 |
| Accounts payable..... | 2,056,881 | 1,214,971 | 1,842,229 | 3,212,241 | 2,302,294 | 1,865,327 | 436,967 |
| Mortgages, notes, bonds payable in less than 1 year..... | 1,165,258 | 266,244 | 836,236 | 4,495,030 | 1,181,827 | 1,048,853 | 132,974 |
| Other current liabilities..... | 5,239,339 | 4,616,740 | 2,569,130 | 12,952,935 | 6,288,737 | 5,310,828 | 977,909 |
| Nonrecourse loans..... | 295,453 | * 309,073 | * 1,078,003 | 1,534,427 | 706,931 | 134,688 | * 572,242 |
| Mortgages, notes, bonds payable in 1 year or more..... | 5,278,807 | 868,468 | 2,389,159 | 28,754,842 | 6,345,047 | 3,835,517 | 2,509,529 |
| Other liabilities..... | 3,419,563 | 870,618 | 2,508,314 | 10,823,013 | 3,871,816 | 3,365,861 | 505,955 |
| Partners capital accounts..... | 19,206,482 | 6,930,659 | 12,411,661 | 310,984,061 | 15,332,555 | 11,982,082 | 3,350,473 |
| PARTNERSHIPS WITH NET INCOME | | | | | | | |
| Number of partnerships [1]..... | 24,332 | 3,317 | 14,829 | 14,635 | 31,612 | 28,871 | 2,742 |
| Number of partners..... | 75,685 | 9,293 | 43,540 | 319,241 | 79,695 | 73,262 | 6,433 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 18,242 | 2,586 | 10,876 | 12,194 | 20,225 | 18,285 | 1,940 |
| Number of partners..... | 63,161 | 7,231 | 34,406 | 300,803 | 56,292 | 51,464 | 4,828 |
| Total assets..... | 27,415,025 | 13,187,135 | 16,640,231 | 256,396,058 | 25,221,611 | 19,402,897 | 5,818,714 |
| Cash..... | 3,371,713 | 731,114 | 1,580,777 | 8,252,976 | 2,264,758 | 2,126,704 | 138,054 |
| Trade notes and accounts receivable..... | 4,476,156 | 6,437,714 | 1,939,320 | 10,500,057 | 3,713,009 | 2,739,673 | 973,336 |
| Less: Allowance for bad debts..... | 34,004 | 160,960 | 17,082 | 102,468 | 90,795 | 80,646 | 10,149 |
| Inventories..... | 611,224 | 41,360 | 67,281 | 1,891,018 | 254,287 | 221,851 | 32,437 |
| U.S. Government obligations..... | 0 | 0 | * 4,957 | * 133,624 | * 24,224 | * 24,224 | 0 |
| Tax-exempt securities..... | * 34,501 | 0 | [2] | * 813,857 | * 50,087 | * 50,087 | 0 |
| Other current assets..... | 3,606,813 | 2,153,543 | 2,796,519 | 15,216,616 | 5,129,353 | 5,044,752 | 84,601 |
| Mortgage and real estate loans..... | * 33,937 | 0 | 0 | 3,296,964 | * 323,572 | * 323,572 | 0 |
| Other investments..... | 9,537,558 | 1,879,031 | 5,179,580 | 171,325,622 | 1,346,943 | 1,162,082 | * 184,861 |
| Depreciable assets..... | 3,763,761 | 1,385,657 | 2,393,729 | 15,192,340 | 8,198,375 | 4,161,497 | 4,036,878 |
| Less: Accumulated depreciation..... | 1,848,878 | 878,488 | 1,414,258 | 3,261,259 | 4,425,198 | 2,575,640 | 1,849,558 |
| Depletable assets..... | 0 | 0 | 0 | * 144,106 | * 52,031 | 0 | * 52,031 |
| Less: Accumulated depletion..... | 0 | 0 | 0 | * 40,043 | * 10,149 | 0 | * 10,149 |
| Land..... | 213,902 | * 180,739 | 73,638 | 1,558,958 | 296,759 | 192,850 | 103,909 |
| Intangible assets..... | 1,344,452 | 1,345,998 | 2,578,754 | 8,313,090 | 5,074,932 | 4,076,409 | 988,523 |
| Less: Accumulated amortization..... | 236,293 | 249,573 | 361,663 | 1,089,389 | 871,404 | 826,719 | 44,686 |
| Other assets..... | 2,540,184 | 321,000 | 1,818,677 | 24,249,988 | 3,890,827 | 2,762,201 | 1,128,626 |
| Total liabilities and capital..... | 27,415,025 | 13,187,135 | 16,640,231 | 256,396,058 | 25,221,611 | 19,402,897 | 5,818,714 |
| Accounts payable..... | 1,804,914 | 1,011,128 | 1,240,352 | 1,981,306 | 1,741,890 | 1,459,861 | 282,029 |
| Mortgages, notes, bonds payable in less than 1 year..... | 718,965 | 183,029 | 598,091 | 2,569,407 | 806,201 | 713,708 | 92,493 |
| Other current liabilities..... | 4,062,487 | 4,009,391 | 1,401,714 | 9,196,962 | 4,314,156 | 3,827,238 | 486,919 |
| Nonrecourse loans..... | * 124,466 | * 309,073 | * 324,574 | * 876,853 | 228,271 | 109,188 | * 119,082 |
| Mortgages, notes, bonds payable in 1 year or more..... | 2,616,565 | 619,568 | 905,447 | 16,988,559 | 4,004,949 | 2,636,431 | 1,368,518 |
| Other liabilities..... | 967,469 | 246,511 | 1,622,663 | 5,843,431 | 2,148,785 | 1,898,933 | 249,852 |
| Partners capital accounts..... | 17,120,159 | 6,808,435 | 10,547,390 | 218,939,540 | 11,977,359 | 8,757,537 | 3,219,821 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 3. All Partnerships: Balance Sheet, by Profit Status and Selected Industrial Group, 2005
—Continued

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

| Item | Educational services | Health care and social assistance | | | | | |
|--|----------------------|-----------------------------------|------------------------------------|---------------------------------------|-------------------------|-------------------------------------|---------------------------|
| | | Total | Offices of physicians and dentists | Offices of other health practitioners | Outpatient care centers | Medical and diagnostic laboratories | Home health care services |
| | (113) | (114) | (115) | (116) | (117) | (118) | (119) |
| ALL PARTNERSHIPS | | | | | | | |
| Number of partnerships [1]..... | 10,563 | 59,981 | 18,318 | 11,619 | 5,246 | 5,084 | 2,644 |
| Number of partners..... | 28,182 | 300,588 | 95,704 | 34,020 | 50,612 | 32,335 | 7,484 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 5,263 | 47,201 | 15,749 | 8,831 | 4,439 | 4,454 | 1,858 |
| Number of partners..... | 17,068 | 249,469 | 70,742 | 26,263 | 48,175 | 29,691 | 5,911 |
| Total assets..... | 3,352,482 | 79,165,823 | 6,635,788 | 1,097,537 | 10,354,372 | 5,962,800 | 1,142,096 |
| Cash..... | 333,738 | 7,294,653 | 1,568,122 | 354,331 | 1,347,309 | 807,990 | 111,254 |
| Trade notes and accounts receivable..... | 339,403 | 13,912,796 | 1,176,378 | 175,874 | 2,259,035 | 1,410,977 | 200,882 |
| Less: Allowance for bad debts..... | * 6,685 | 3,936,401 | 126,186 | * 8,125 | 713,433 | 618,171 | * 12,945 |
| Inventories..... | 7,199 | 436,865 | 37,293 | 35,832 | 193,076 | 48,263 | 17,771 |
| U.S. Government obligations..... | * 2,532 | * 7,305 | 500 | 0 | 0 | * 6,375 | 0 |
| Tax-exempt securities..... | 1,000 | * 2,360 | 0 | * 1,976 | 0 | 0 | 0 |
| Other current assets..... | 196,149 | 5,760,127 | 482,951 | 73,579 | 740,991 | 552,148 | 208,231 |
| Mortgage and real estate loans..... | 0 | * 17,157 | 0 | 0 | * 321 | 0 | 0 |
| Other investments..... | 725,938 | 1,683,309 | 232,162 | 30,015 | 370,567 | 42,503 | * 70,820 |
| Depreciable assets..... | 1,295,062 | 58,756,994 | 6,074,147 | 775,960 | 6,215,537 | 5,466,085 | 577,820 |
| Less: Accumulated depreciation..... | 610,896 | 24,350,625 | 3,848,006 | 486,347 | 2,870,102 | 3,028,633 | 339,773 |
| Depletable assets..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Less: Accumulated depletion..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Land..... | * 64,426 | 3,569,840 | 79,401 | * 6,838 | 93,183 | 62,780 | * 8,225 |
| Intangible assets..... | 898,387 | 9,733,742 | 822,834 | 125,311 | 2,314,820 | 1,124,300 | 203,708 |
| Less: Accumulated amortization..... | 111,187 | 1,926,489 | 246,505 | 43,041 | 506,539 | 217,896 | 34,269 |
| Other assets..... | 217,414 | 8,204,193 | 382,696 | 55,333 | 909,607 | 306,078 | 130,371 |
| Total liabilities and capital..... | 3,352,482 | 79,165,823 | 6,635,788 | 1,097,537 | 10,354,372 | 5,962,800 | 1,142,096 |
| Accounts payable..... | 116,681 | 3,651,426 | 132,020 | 45,699 | 615,818 | 182,287 | 60,761 |
| Mortgages, notes, bonds payable in less than 1 year..... | 57,746 | 2,902,379 | 581,440 | 55,311 | 421,373 | 610,834 | 42,723 |
| Other current liabilities..... | 513,064 | 11,331,379 | 1,726,656 | 245,364 | 940,536 | 720,724 | 116,982 |
| Nonrecourse loans..... | * 217,065 | 10,314,352 | 149,647 | * 22,367 | * 109,392 | * 131,209 | 0 |
| Mortgages, notes, bonds payable in 1 year or more..... | 533,207 | 22,778,211 | 1,784,418 | 214,441 | 2,104,381 | 1,889,450 | 311,140 |
| Other liabilities..... | 218,903 | 5,720,541 | 600,663 | 56,665 | 531,476 | 278,405 | 138,300 |
| Partners capital accounts..... | 1,695,817 | 22,467,534 | 1,660,943 | 457,690 | 5,631,395 | 2,149,889 | 472,189 |
| PARTNERSHIPS WITH NET INCOME | | | | | | | |
| Number of partnerships [1]..... | 4,954 | 38,691 | 14,157 | 7,752 | 3,165 | 2,646 | 1,584 |
| Number of partners..... | 11,769 | 184,532 | 62,019 | 21,353 | 39,325 | 17,362 | 4,434 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 2,368 | 31,456 | 12,875 | 6,030 | 3,066 | 2,473 | 1,336 |
| Number of partners..... | 6,633 | 166,267 | 57,990 | 17,261 | 38,965 | 16,351 | 3,939 |
| Total assets..... | 1,419,153 | 53,755,632 | 5,438,558 | 836,734 | 8,114,830 | 4,382,981 | 892,428 |
| Cash..... | 259,754 | 5,983,920 | 1,420,984 | 299,872 | 1,217,680 | 737,388 | 107,736 |
| Trade notes and accounts receivable..... | 173,297 | 10,539,195 | 1,097,644 | 102,918 | 1,716,400 | 1,151,714 | 147,357 |
| Less: Allowance for bad debts..... | * 6,685 | 3,191,908 | 113,286 | * 1,913 | 540,189 | 474,940 | * 11,243 |
| Inventories..... | * 1,742 | 259,313 | 19,972 | 29,667 | 85,885 | 38,146 | * 14,511 |
| U.S. Government obligations..... | * 2,532 | * 7,305 | 500 | 0 | 0 | * 6,375 | 0 |
| Tax-exempt securities..... | 1,000 | * 2,360 | 0 | * 1,976 | 0 | 0 | 0 |
| Other current assets..... | 163,919 | 4,235,841 | 405,171 | 66,923 | 652,984 | 463,317 | 205,711 |
| Mortgage and real estate loans..... | 0 | * 16,835 | 0 | 0 | 0 | 0 | 0 |
| Other investments..... | * 113,393 | 1,336,635 | 215,874 | 24,021 | 230,065 | 126,417 | * 60,725 |
| Depreciable assets..... | 532,541 | 39,126,507 | 4,986,095 | 607,988 | 4,782,581 | 4,077,429 | 378,695 |
| Less: Accumulated depreciation..... | 200,945 | 18,638,082 | 3,318,766 | 418,407 | 2,461,027 | 2,470,462 | 249,869 |
| Depletable assets..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Less: Accumulated depletion..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Land..... | * 57,498 | 2,066,601 | 76,572 | * 5,614 | 78,170 | 51,598 | * 2,102 |
| Intangible assets..... | 232,562 | 6,843,608 | 714,599 | 101,144 | 2,053,742 | 645,503 | 194,751 |
| Less: Accumulated amortization..... | 57,908 | 1,321,250 | 211,647 | 36,011 | 449,621 | 135,191 | 31,463 |
| Other assets..... | 146,452 | 6,488,753 | 144,847 | 52,943 | 748,160 | 165,687 | 73,414 |
| Total liabilities and capital..... | 1,419,153 | 53,755,632 | 5,438,558 | 836,734 | 8,114,830 | 4,382,981 | 892,428 |
| Accounts payable..... | 58,259 | 2,177,753 | 112,257 | 36,319 | 320,926 | 126,872 | 45,589 |
| Mortgages, notes, bonds payable in less than 1 year..... | 15,406 | 1,496,219 | 377,876 | 33,144 | 252,865 | 334,821 | 23,138 |
| Other current liabilities..... | 327,884 | 7,854,061 | 1,393,801 | 193,733 | 539,244 | 487,518 | 52,882 |
| Nonrecourse loans..... | * 45,530 | 5,723,769 | 55,720 | * 5,804 | * 56,266 | * 52,517 | 0 |
| Mortgages, notes, bonds payable in 1 year or more..... | 134,917 | 12,013,599 | 1,319,055 | 113,305 | 1,350,710 | 1,147,891 | 127,682 |
| Other liabilities..... | 40,298 | 2,181,429 | 264,775 | 37,994 | 325,355 | 159,517 | * 70,995 |
| Partners capital accounts..... | 796,859 | 22,308,803 | 1,915,075 | 416,434 | 5,269,464 | 2,073,845 | 572,142 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 3. All Partnerships: Balance Sheet, by Profit Status and Selected Industrial Group, 2005
—Continued

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

| Item | Health care and social assistance—continued | | | | Arts, entertainment, and recreation | | |
|--|---|-------------------|---|-------------------|-------------------------------------|---|---|
| | Other ambulatory health care services | Hospitals | Nursing and residential care facilities | Social assistance | Total | Performing arts, spectator sports, and related industries | Museums, historical sites, and similar institutions |
| | (120) | (121) | (122) | (123) | (124) | (125) | (126) |
| ALL PARTNERSHIPS | | | | | | | |
| Number of partnerships [1]..... | 710 | 732 | 8,753 | 6,874 | 49,267 | 26,342 | * 837 |
| Number of partners..... | 2,186 | 18,244 | 44,774 | 15,228 | 332,198 | 159,062 | * 3,332 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 578 | 720 | 7,553 | 3,020 | 26,868 | 10,270 | * 749 |
| Number of partners..... | 1,923 | 18,022 | 41,902 | 6,841 | 245,884 | 90,894 | * 2,980 |
| Total assets..... | 184,136 | 22,024,857 | 31,231,260 | 532,978 | 65,870,456 | 28,282,003 | * 307,122 |
| Cash..... | 20,651 | 865,787 | 2,155,495 | 63,716 | 5,042,716 | 3,047,183 | * 33,896 |
| Trade notes and accounts receivable..... | * 122,251 | 5,789,319 | 2,758,602 | 19,476 | 3,241,611 | 2,162,627 | 0 |
| Less: Allowance for bad debts..... | * 45,995 | 2,206,638 | 204,907 | 0 | 83,653 | 32,084 | 0 |
| Inventories..... | * 5,131 | 76,853 | 21,934 | * 711 | 609,911 | 94,806 | * 1,020 |
| U.S. Government obligations..... | 0 | 0 | * 430 | 0 | 650 | 650 | 0 |
| Tax-exempt securities..... | 0 | * 384 | 0 | 0 | * 103,462 | 0 | 0 |
| Other current assets..... | * 6,491 | 1,055,180 | 2,635,784 | 4,772 | 5,646,581 | 2,224,004 | * 9,152 |
| Mortgage and real estate loans..... | 0 | 0 | * 16,835 | 0 | 0 | 0 | 0 |
| Other investments..... | * 34,796 | 724,632 | 177,813 | 0 | 6,497,195 | 3,228,960 | 0 |
| Depreciable assets..... | * 48,246 | 15,067,983 | 24,082,680 | 448,536 | 38,337,405 | 10,011,875 | * 10,799 |
| Less: Accumulated depreciation..... | * 19,486 | 6,555,850 | 7,074,332 | 128,096 | 15,184,133 | 4,103,043 | * 7,371 |
| Depletable assets..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Less: Accumulated depletion..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Land..... | 0 | 950,988 | 2,303,218 | 65,206 | 5,422,610 | 824,949 | * 259,100 |
| Intangible assets..... | * 12,400 | 2,849,348 | 2,242,968 | 38,053 | 13,475,083 | 10,745,313 | 0 |
| Less: Accumulated amortization..... | * 2,168 | 326,162 | 538,361 | 11,549 | 5,033,698 | 4,570,537 | 0 |
| Other assets..... | * 1,820 | 3,733,034 | 2,653,100 | 32,155 | 7,794,717 | 4,647,301 | * 524 |
| Total liabilities and capital..... | 184,136 | 22,024,857 | 31,231,260 | 532,978 | 65,870,456 | 28,282,003 | * 307,122 |
| Accounts payable..... | * 25,344 | 1,163,995 | 1,417,685 | * 7,818 | 2,860,638 | 1,541,962 | * 3,306 |
| Mortgages, notes, bonds payable in less than 1 year..... | * 39,532 | 262,995 | 841,711 | 46,459 | 2,561,564 | 867,087 | * 377 |
| Other current liabilities..... | * 20,846 | 1,855,324 | 5,661,748 | 43,198 | 11,775,078 | 6,198,524 | * 45 |
| Nonrecourse loans..... | * 37,784 | 1,224,664 | 8,621,901 | * 17,387 | 3,733,924 | 2,261,517 | 0 |
| Mortgages, notes, bonds payable in 1 year or more..... | * 34,087 | 1,885,369 | 14,226,605 | 328,319 | 26,344,291 | 8,677,277 | * 83 |
| Other liabilities..... | * 10,575 | 952,473 | 3,088,688 | 63,296 | 8,744,907 | 5,820,775 | * 5,782 |
| Partners capital accounts..... | 15,968 | 14,680,036 | -2,627,079 | 26,503 | 9,850,054 | 2,914,861 | * 297,530 |
| PARTNERSHIPS WITH NET INCOME | | | | | | | |
| Number of partnerships [1]..... | * 401 | 371 | 4,164 | 4,451 | 18,447 | 10,664 | * 8 |
| Number of partners..... | * 884 | 4,050 | 25,225 | 9,880 | 188,282 | 83,132 | * 17 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | * 269 | 360 | 3,545 | 1,502 | 8,617 | 3,652 | * 8 |
| Number of partners..... | * 620 | 3,836 | 23,553 | 3,751 | 149,258 | 50,782 | * 17 |
| Total assets..... | * 71,472 | 17,721,879 | 15,953,955 | 342,796 | 36,382,831 | 15,466,351 | * 17,469 |
| Cash..... | * 12,540 | 685,156 | 1,451,517 | 51,047 | 3,407,744 | 2,011,089 | * 3,344 |
| Trade notes and accounts receivable..... | * 88,673 | 4,730,866 | 1,485,899 | * 17,723 | 1,947,613 | 1,420,795 | 0 |
| Less: Allowance for bad debts..... | * 45,995 | 1,899,689 | 104,653 | 0 | 28,762 | 18,272 | 0 |
| Inventories..... | * 98 | 56,837 | 14,197 | 0 | 294,745 | 56,383 | * 1,020 |
| U.S. Government obligations..... | 0 | 0 | * 430 | 0 | 650 | 650 | 0 |
| Tax-exempt securities..... | 0 | * 384 | 0 | 0 | * 95,868 | 0 | 0 |
| Other current assets..... | * 3,733 | 800,981 | 1,635,139 | * 1,883 | 3,351,475 | 933,373 | * 9,152 |
| Mortgage and real estate loans..... | 0 | 0 | * 16,835 | 0 | 0 | 0 | 0 |
| Other investments..... | 0 | 508,886 | 170,646 | 0 | 4,713,803 | 1,908,616 | 0 |
| Depreciable assets..... | * 21,046 | 11,966,062 | 12,015,470 | 291,140 | 21,371,443 | 6,932,573 | * 10,799 |
| Less: Accumulated depreciation..... | * 12,019 | 5,319,379 | 4,303,748 | 84,404 | 9,428,232 | 2,998,172 | * 7,371 |
| Depletable assets..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Less: Accumulated depletion..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Land..... | 0 | 751,325 | 1,059,901 | * 41,319 | 1,809,156 | 419,548 | 0 |
| Intangible assets..... | * 3,017 | 2,249,470 | 856,200 | 25,182 | 5,652,919 | 3,747,854 | 0 |
| Less: Accumulated amortization..... | * 1,441 | 218,683 | 228,367 | 8,825 | 1,499,279 | 1,313,219 | 0 |
| Other assets..... | * 1,820 | 3,409,663 | 1,884,487 | * 7,731 | 4,693,688 | 2,365,134 | * 524 |
| Total liabilities and capital..... | * 71,472 | 17,721,879 | 15,953,955 | 342,796 | 36,382,831 | 15,466,351 | * 17,469 |
| Accounts payable..... | * 23,629 | 827,154 | 681,278 | * 3,727 | 1,775,277 | 1,010,210 | * 3,306 |
| Mortgages, notes, bonds payable in less than 1 year..... | * 7,794 | 151,360 | 306,653 | * 8,298 | 365,051 | 247,119 | * 377 |
| Other current liabilities..... | * 6,553 | 1,390,881 | 3,764,092 | 25,357 | 6,352,456 | 2,683,708 | * 45 |
| Nonrecourse loans..... | * 9,222 | 1,219,819 | 4,307,034 | * 17,387 | 1,811,618 | * 748,960 | 0 |
| Mortgages, notes, bonds payable in 1 year or more..... | * 9,746 | 1,115,873 | 6,643,329 | 186,009 | 12,962,127 | 4,065,883 | * 83 |
| Other liabilities..... | 0 | -146,523 | 1,443,072 | * 26,245 | 1,958,845 | 2,052,934 | * 5,782 |
| Partners capital accounts..... | * 14,527 | 13,163,046 | -1,191,503 | 75,773 | 11,157,458 | 4,657,536 | * 7,877 |

Footnotes at end of table.

Table 3. All Partnerships: Balance Sheet, by Profit Status and Selected Industrial Group, 2005
—Continued

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

| Item | Arts, entertainment, and recreation—continued | Accommodation and food services | | | Other services | | |
|--|---|---------------------------------|--------------------|-----------------------------------|-------------------|------------------------|-----------------------------------|
| | | Total | Accommodation | Food services and drinking places | Total | Repair and maintenance | |
| | | | | | | Total | Automotive repair and maintenance |
| | (127) | (128) | (129) | (130) | (131) | (132) | (133) |
| ALL PARTNERSHIPS | | | | | | | |
| Number of partnerships [1]..... | 22,087 | 96,004 | 32,065 | 63,939 | 61,631 | 27,881 | 18,790 |
| Number of partners..... | 169,804 | 388,076 | 158,940 | 229,136 | 157,201 | 74,049 | 46,477 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 15,849 | 73,886 | 26,835 | 47,051 | 32,039 | 14,651 | 11,232 |
| Number of partners..... | 152,009 | 327,997 | 146,432 | 181,565 | 94,650 | 46,348 | 30,229 |
| Total assets..... | 37,281,331 | 169,544,802 | 131,814,772 | 37,730,030 | 14,534,890 | 5,503,095 | 3,834,452 |
| Cash..... | 1,961,636 | 12,403,245 | 7,889,095 | 4,514,150 | 1,051,298 | 431,723 | 274,410 |
| Trade notes and accounts receivable..... | 1,078,984 | 4,517,564 | 3,173,626 | 1,343,938 | 1,399,532 | 527,331 | 190,198 |
| Less: Allowance for bad debts..... | 51,569 | 63,737 | 52,712 | 11,025 | 19,652 | 14,716 | * 7,815 |
| Inventories..... | 514,085 | 1,407,056 | 525,750 | 881,306 | 650,949 | 512,050 | 195,333 |
| U.S. Government obligations..... | 0 | * 2,582 | * 1,232 | * 1,350 | 3,928 | 0 | 0 |
| Tax-exempt securities..... | * 103,462 | * 8,939 | * 8,561 | * 378 | 0 | 0 | 0 |
| Other current assets..... | 3,413,425 | 11,176,119 | 4,485,828 | 6,690,291 | 673,122 | 84,050 | 36,396 |
| Mortgage and real estate loans..... | 0 | 941,433 | * 706,242 | * 235,191 | 1,392 | 1,392 | 0 |
| Other investments..... | 3,268,235 | 4,797,900 | 3,158,641 | 1,639,259 | 839,046 | 92,677 | 62,797 |
| Depreciable assets..... | 28,314,730 | 141,705,598 | 115,493,372 | 26,212,226 | 7,744,699 | 4,036,119 | 3,276,055 |
| Less: Accumulated depreciation..... | 11,073,719 | 46,676,670 | 35,307,653 | 11,369,017 | 3,445,787 | 1,793,720 | 1,418,622 |
| Depletable assets..... | 0 | * 73,368 | * 22,983 | * 50,385 | * 6,892 | * 6,892 | * 6,892 |
| Less: Accumulated depletion..... | 0 | * 61,318 | * 15,517 | * 45,802 | * 3,424 | * 3,424 | * 3,424 |
| Land..... | 4,338,561 | 18,646,655 | 17,121,380 | 1,525,275 | 1,531,373 | 766,727 | 759,495 |
| Intangible assets..... | 2,729,769 | 14,114,711 | 8,282,036 | 5,832,675 | 2,142,928 | 610,002 | 481,958 |
| Less: Accumulated amortization..... | 463,161 | 3,538,655 | 1,962,370 | 1,576,284 | 644,304 | 157,787 | 146,788 |
| Other assets..... | 3,146,892 | 10,090,012 | 8,284,276 | 1,805,736 | 2,602,898 | 403,778 | 127,566 |
| Total liabilities and capital..... | 37,281,331 | 169,544,802 | 131,814,772 | 37,730,030 | 14,534,890 | 5,503,095 | 3,834,452 |
| Accounts payable..... | 1,315,370 | 5,828,727 | 3,184,477 | 2,644,250 | 574,619 | 377,949 | 226,777 |
| Mortgages, notes, bonds payable in less than 1 year..... | 1,694,099 | 4,801,895 | 3,138,018 | 1,663,877 | 398,927 | 236,202 | 162,137 |
| Other current liabilities..... | 5,576,509 | 16,198,818 | 8,098,671 | 8,100,147 | 1,660,970 | 402,678 | 203,029 |
| Nonrecourse loans..... | 1,472,407 | 29,890,998 | 28,876,631 | 1,014,367 | 1,283,183 | * 210,989 | * 143,769 |
| Mortgages, notes, bonds payable in 1 year or more..... | 17,666,932 | 70,797,834 | 58,075,919 | 12,721,915 | 9,282,947 | 6,296,176 | 5,891,622 |
| Other liabilities..... | 2,918,350 | 12,571,544 | 10,525,277 | 2,046,268 | 1,526,053 | 335,833 | 105,136 |
| Partners capital accounts..... | 6,637,663 | 29,454,985 | 19,915,779 | 9,539,206 | -191,808 | -2,356,732 | -2,898,019 |
| PARTNERSHIPS WITH NET INCOME | | | | | | | |
| Number of partnerships [1]..... | 7,775 | 52,643 | 18,431 | 34,212 | 36,709 | 18,849 | 12,423 |
| Number of partners..... | 105,134 | 234,533 | 104,927 | 129,606 | 91,044 | 46,644 | 31,581 |
| Partnerships reporting balance sheet data: | | | | | | | |
| Number of partnerships..... | 4,957 | 42,283 | 15,632 | 26,650 | 20,535 | 9,847 | 7,276 |
| Number of partners..... | 98,460 | 203,440 | 97,892 | 105,548 | 56,512 | 27,721 | 20,820 |
| Total assets..... | 20,899,012 | 95,622,856 | 70,234,255 | 25,388,601 | 9,331,668 | 2,911,013 | 1,828,240 |
| Cash..... | 1,393,312 | 9,024,038 | 4,955,435 | 4,068,603 | 816,293 | 309,294 | 177,402 |
| Trade notes and accounts receivable..... | 526,818 | 2,715,774 | 1,927,600 | 788,174 | 1,169,346 | 391,525 | 148,588 |
| Less: Allowance for bad debts..... | 10,490 | 43,935 | 36,475 | 7,460 | 5,859 | * 980 | * 211 |
| Inventories..... | 237,342 | 796,482 | 205,351 | 591,131 | 399,409 | 315,096 | 137,677 |
| U.S. Government obligations..... | 0 | * 843 | 0 | * 843 | 3,928 | 0 | 0 |
| Tax-exempt securities..... | * 95,868 | * 8,939 | * 8,561 | * 378 | 0 | 0 | 0 |
| Other current assets..... | 2,408,950 | 9,000,392 | 2,698,489 | 6,301,903 | 440,708 | 54,935 | 13,445 |
| Mortgage and real estate loans..... | 0 | 738,148 | * 502,957 | * 235,191 | 0 | 0 | 0 |
| Other investments..... | 2,805,187 | 2,341,645 | 1,449,926 | 891,719 | 564,557 | 47,830 | * 45,504 |
| Depreciable assets..... | 14,428,071 | 77,292,684 | 61,529,152 | 15,763,532 | 4,584,053 | 2,155,378 | 1,603,433 |
| Less: Accumulated depreciation..... | 6,422,689 | 29,249,390 | 21,443,512 | 7,805,878 | 2,366,663 | 1,166,459 | 884,221 |
| Depletable assets..... | 0 | * 29,287 | * 22,983 | * 6,304 | 0 | 0 | 0 |
| Less: Accumulated depletion..... | 0 | * 20,040 | * 15,517 | * 4,523 | 0 | 0 | 0 |
| Land..... | 1,389,609 | 10,139,781 | 9,296,497 | 843,284 | 658,324 | 291,059 | 284,324 |
| Intangible assets..... | 1,905,064 | 8,106,549 | 4,727,137 | 3,379,412 | 1,151,053 | 363,395 | 241,544 |
| Less: Accumulated amortization..... | 186,060 | 2,170,079 | 1,147,379 | 1,022,700 | 368,490 | 57,679 | 48,829 |
| Other assets..... | 2,328,030 | 6,911,738 | 5,553,049 | 1,358,689 | 2,285,010 | 207,620 | 109,585 |
| Total liabilities and capital..... | 20,899,012 | 95,622,856 | 70,234,255 | 25,388,601 | 9,331,668 | 2,911,013 | 1,828,240 |
| Accounts payable..... | 761,761 | 2,966,526 | 1,339,612 | 1,626,914 | 333,577 | 212,626 | 88,344 |
| Mortgages, notes, bonds payable in less than 1 year..... | 117,555 | 2,021,189 | 1,277,066 | 744,123 | 201,002 | 134,095 | 92,785 |
| Other current liabilities..... | 3,668,704 | 9,911,335 | 3,629,216 | 6,282,119 | 1,183,149 | 285,284 | 144,333 |
| Nonrecourse loans..... | 1,062,657 | 13,181,526 | 12,685,683 | 495,843 | 762,171 | * 60,573 | * 25,706 |
| Mortgages, notes, bonds payable in 1 year or more..... | 8,896,161 | 34,464,453 | 27,173,027 | 7,291,426 | 2,716,968 | 1,255,390 | 949,832 |
| Other liabilities..... | -99,872 | 6,253,231 | 5,231,886 | 1,021,345 | 1,109,041 | 83,222 | 24,707 |
| Partners capital accounts..... | 6,492,046 | 26,824,595 | 18,897,765 | 7,926,830 | 3,025,760 | 879,825 | 502,534 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 3. All Partnerships: Balance Sheet, by Profit Status and Selected Industrial Group, 2005
—Continued

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

| Item | Other services—continued | | | Nature of business not allocable |
|--|----------------------------------|-------------------------------|--|----------------------------------|
| | Repair and maintenance—continued | Personal and laundry services | Religious, grantmaking, civic, professional, and similar organizations | |
| | Other repair and maintenance | | | |
| | (134) | (135) | (136) | (137) |
| ALL PARTNERSHIPS | | | | |
| Number of partnerships [1]..... | 9,091 | 32,427 | * 1,323 | 3,729 |
| Number of partners..... | 27,572 | 79,423 | * 3,729 | 16,610 |
| Partnerships reporting balance sheet data: | | | | |
| Number of partnerships..... | 3,420 | 16,080 | * 1,308 | 2,015 |
| Number of partners..... | 16,119 | 44,602 | * 3,700 | 4,103 |
| Total assets..... | 1,668,644 | 8,949,732 | * 82,063 | 967,308 |
| Cash..... | 157,313 | 617,476 | * 2,099 | * 65,320 |
| Trade notes and accounts receivable..... | 337,133 | 870,457 | * 1,744 | * 75,039 |
| Less: Allowance for bad debts..... | * 6,900 | * 4,936 | 0 | 0 |
| Inventories..... | 316,717 | 124,892 | * 14,008 | * 20,954 |
| U.S. Government obligations..... | 0 | 3,928 | 0 | 0 |
| Tax-exempt securities..... | 0 | 0 | 0 | 2,384 |
| Other current assets..... | 47,654 | 589,081 | * -9 | * 379,670 |
| Mortgage and real estate loans..... | 1,392 | 0 | 0 | 0 |
| Other investments..... | * 29,879 | 746,369 | 0 | * 315,039 |
| Depreciable assets..... | 760,063 | 3,641,574 | * 67,006 | * 91,108 |
| Less: Accumulated depreciation..... | 375,098 | 1,646,402 | * 5,665 | * 18,967 |
| Depletable assets..... | 0 | 0 | 0 | 0 |
| Less: Accumulated depletion..... | 0 | 0 | 0 | 0 |
| Land..... | * 7,232 | 764,645 | 0 | 0 |
| Intangible assets..... | 128,044 | 1,532,926 | 0 | 0 |
| Less: Accumulated amortization..... | 10,999 | 486,517 | 0 | 0 |
| Other assets..... | 276,212 | 2,196,239 | * 2,881 | * 36,761 |
| Total liabilities and capital..... | 1,668,644 | 8,949,732 | * 82,063 | 967,308 |
| Accounts payable..... | 151,173 | 196,670 | 0 | * 61,386 |
| Mortgages, notes, bonds payable in less than 1 year..... | 74,064 | 162,725 | 0 | * 58,326 |
| Other current liabilities..... | 199,649 | 1,258,261 | * 30 | * 5,044 |
| Nonrecourse loans..... | * 67,220 | 1,072,194 | 0 | * 65,458 |
| Mortgages, notes, bonds payable in 1 year or more..... | 404,554 | 2,971,458 | * 15,312 | * 650,260 |
| Other liabilities..... | 230,697 | 1,190,220 | 0 | * 9,056 |
| Partners capital accounts..... | 541,287 | 2,098,203 | * 66,721 | 117,778 |
| PARTNERSHIPS WITH NET INCOME | | | | |
| Number of partnerships [1]..... | 6,427 | 16,536 | * 1,323 | * 330 |
| Number of partners..... | 15,063 | 40,671 | * 3,729 | * 1,004 |
| Partnerships reporting balance sheet data: | | | | |
| Number of partnerships..... | 2,571 | 9,380 | * 1,308 | * 157 |
| Number of partners..... | 6,901 | 25,091 | * 3,700 | * 314 |
| Total assets..... | 1,082,773 | 6,338,592 | * 82,063 | * 53,007 |
| Cash..... | 131,892 | 504,901 | * 2,099 | * 23,374 |
| Trade notes and accounts receivable..... | 242,937 | 776,077 | * 1,744 | 0 |
| Less: Allowance for bad debts..... | 769 | * 4,879 | 0 | 0 |
| Inventories..... | 177,419 | 70,305 | * 14,008 | * 20,954 |
| U.S. Government obligations..... | 0 | 3,928 | 0 | 0 |
| Tax-exempt securities..... | 0 | 0 | 0 | 2,384 |
| Other current assets..... | 41,490 | 385,782 | * -9 | 0 |
| Mortgage and real estate loans..... | 0 | 0 | 0 | 0 |
| Other investments..... | * 2,326 | 516,727 | 0 | * 1,293 |
| Depreciable assets..... | 551,945 | 2,361,669 | * 67,006 | * 12,550 |
| Less: Accumulated depreciation..... | 282,239 | 1,194,539 | * 5,665 | * 7,547 |
| Depletable assets..... | 0 | 0 | 0 | 0 |
| Less: Accumulated depletion..... | 0 | 0 | 0 | 0 |
| Land..... | * 6,735 | 367,265 | 0 | 0 |
| Intangible assets..... | 121,851 | 787,658 | 0 | 0 |
| Less: Accumulated amortization..... | 8,850 | 310,811 | 0 | 0 |
| Other assets..... | 98,036 | 2,074,509 | * 2,881 | [2] |
| Total liabilities and capital..... | 1,082,773 | 6,338,592 | * 82,063 | * 53,007 |
| Accounts payable..... | 124,282 | 120,951 | 0 | 0 |
| Mortgages, notes, bonds payable in less than 1 year..... | 41,310 | 66,907 | 0 | * 21,164 |
| Other current liabilities..... | 140,951 | 897,836 | * 30 | * 825 |
| Nonrecourse loans..... | * 34,867 | * 701,598 | 0 | 0 |
| Mortgages, notes, bonds payable in 1 year or more..... | 305,557 | 1,446,266 | * 15,312 | * 17,777 |
| Other liabilities..... | 58,515 | 1,025,819 | 0 | 2,713 |
| Partners capital accounts..... | 377,291 | 2,079,214 | * 66,721 | * 10,529 |

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

[d] In order to avoid disclosure for specific partnerships, these data are not shown. However, the data are included in the appropriate totals.

[1] The difference between "number of partnerships" and "number of partnerships reporting balance sheet data" is due to partnerships exempt from filing balance sheets. Since these partnerships are generally small—total assets less than \$500,000 and total receipts less than \$250,000—balance sheet data for partnerships are slightly understated.

[2] Less than \$500.

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

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 4. Partnerships with Net Rental Real Estate Income (Loss), by Selected Industrial Group, 2005

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

| Item | All industries [1] | Agriculture, forestry, fishing, and hunting | Mining | Utilities | Construction | Manufacturing | Wholesale trade | Retail trade |
|---|--------------------|---|---------------|---------------|------------------|---------------|-----------------|----------------|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| Number of partnerships | 1,127,758 | 25,598 | 1,353 | * 19 | 10,220 | 1,141 | 1,045 | 3,430 |
| Number of partners | 5,932,899 | 102,078 | 9,214 | * 48 | 31,236 | 6,373 | 11,726 | 10,910 |
| Gross rents from rental real estate | 357,045,797 | 1,257,628 | 69,413 | 131 | 1,516,631 | 70,975 | 59,211 | 216,775 |
| Real estate rental expenses, total | 334,193,449 | 676,767 | 36,434 | 99 | 1,454,742 | 41,724 | 15,152 | 109,232 |
| Advertising..... | 2,361,521 | 732 | * 95 | 0 | 12,730 | * 64 | 2 | * 142 |
| Auto and travel..... | 493,030 | 1,102 | * 8 | 0 | 1,240 | * 151 | 1 | * 92 |
| Cleaning and maintenance..... | 13,367,123 | 6,797 | * 1,044 | 0 | 56,132 | * 278 | * 108 | 615 |
| Commissions..... | 1,507,761 | 5,029 | * 416 | 0 | 10,491 | * 6,775 | 46 | 83 |
| Insurance..... | 8,627,475 | 17,900 | 1,254 | 7 | 33,886 | 1,457 | 612 | 2,392 |
| Legal and other professional fees..... | 17,689,947 | 74,119 | 1,232 | 0 | 60,640 | * 1,046 | * 82 | 5,693 |
| Interest expense..... | 101,608,263 | 129,108 | 10,086 | 0 | 500,740 | 9,238 | 3,069 | 22,410 |
| Repairs..... | 15,933,116 | 31,763 | 1,964 | 0 | 60,594 | 1,548 | 1,201 | 3,480 |
| Taxes..... | 37,296,941 | 75,744 | 5,326 | 13 | 131,066 | 2,460 | 1,165 | 11,352 |
| Utilities..... | 21,872,207 | 13,995 | 2,158 | 1 | 69,244 | 4,105 | 499 | 2,584 |
| Wages and salaries..... | 13,562,125 | * 5,119 | * 744 | 0 | 94,256 | 197 | * 742 | * 3,038 |
| Depreciation..... | 59,444,106 | 150,505 | 6,744 | 15 | 262,167 | 8,802 | 5,214 | 22,819 |
| Other expenses..... | 40,429,834 | 164,853 | 5,364 | 63 | 161,558 | 5,604 | 2,411 | 34,533 |
| Net gain (loss) from sales of business property | 2,019,953 | * 18,274 | 0 | 0 | * 99,498 | * 118 | 0 | * 1,575 |
| Net income (loss) from partnerships, estates, and trusts | -6,365,848 | 27,961 | -2,374 | * -304 | 49,741 | 3,369 | -1,410 | 4,036 |
| Net income..... | 18,220,018 | 36,615 | 3,493 | [2] | 173,452 | 4,584 | 1,512 | 4,141 |
| Loss..... | 24,585,866 | * 8,654 | 5,867 | * 304 | 123,711 | * 1,216 | * 2,922 | * 105 |
| Net rental real estate income (loss) | 18,506,453 | 627,096 | 30,605 | * -272 | 211,128 | 32,737 | 42,650 | 113,153 |
| Net income..... | 87,034,416 | 764,884 | 39,747 | 50 | 593,002 | 34,532 | 46,531 | 118,734 |
| Loss..... | 68,527,963 | 137,789 | 9,142 | * 322 | 381,874 | * 1,795 | 3,882 | 5,581 |

| Item | Transportation and warehousing | Information | Finance and insurance | | | | | |
|---|--------------------------------|---------------|-----------------------|---|--|---------------------------------------|---|-----------------------------|
| | | | Total | Securities, commodity contracts, and other financial investments and related activities | | | Funds, trusts, and other financial vehicles | Other finance and insurance |
| | | | | Total | Securities and commodity contracts and exchanges | Other financial investment activities | | |
| (9) | (10) | (11) | (12) | (13) | (14) | (15) | (16) | |
| Number of partnerships | 2,165 | 299 | 43,680 | 35,185 | 1,338 | 33,847 | 7,774 | 720 |
| Number of partners | 5,952 | 1,962 | 402,111 | 340,879 | 10,009 | 330,870 | 54,136 | 7,096 |
| Gross rents from rental real estate | 278,486 | 24,321 | 1,962,171 | 1,219,724 | 8,548 | 1,211,175 | 669,560 | 72,888 |
| Real estate rental expenses, total | 252,283 | 15,329 | 2,025,600 | 1,230,108 | * 24,233 | 1,205,876 | 707,482 | 88,010 |
| Advertising..... | * 3,537 | 0 | 2,739 | 2,242 | * 6 | 2,236 | * 139 | * 358 |
| Auto and travel..... | * 1,507 | 0 | 7,521 | 6,221 | [2] | 6,220 | 785 | * 516 |
| Cleaning and maintenance..... | * 1,440 | * 31 | 30,857 | 27,932 | * 757 | 27,175 | 1,872 | * 1,053 |
| Commissions..... | 0 | * 8 | 33,218 | 32,378 | * 1,002 | 31,376 | * 395 | * 446 |
| Insurance..... | 6,204 | * 170 | 39,008 | 30,140 | * 556 | 29,583 | 7,743 | 1,125 |
| Legal and other professional fees..... | * 7,972 | * 12 | 154,968 | 119,602 | * 3,566 | 116,036 | 25,279 | 10,087 |
| Interest expense..... | * 54,249 | * 5,095 | 522,159 | 166,126 | * 6,014 | 160,112 | 349,370 | 6,663 |
| Repairs..... | * 21,576 | * 718 | 56,873 | 47,305 | * 794 | 46,511 | 4,785 | 4,783 |
| Taxes..... | * 17,123 | * 2,304 | 166,296 | 139,795 | * 1,581 | 138,214 | 21,698 | 4,802 |
| Utilities..... | * 14,862 | * 421 | 70,887 | 59,687 | * 930 | 58,757 | 4,853 | 6,347 |
| Wages and salaries..... | * 19,942 | 0 | 52,375 | 41,706 | * 344 | 41,362 | * 9,507 | * 1,162 |
| Depreciation..... | 64,025 | * 4,084 | 352,751 | 181,025 | * 6,096 | 174,929 | 163,012 | 8,714 |
| Other expenses..... | 39,847 | * 2,486 | 535,948 | 375,949 | * 2,585 | 373,364 | 118,043 | 41,956 |
| Net gain (loss) from sales of business property | 0 | 0 | * 52,763 | * 52,763 | * 2,495 | * 50,268 | 0 | 0 |
| Net income (loss) from partnerships, estates, and trusts | * 6,094 | 8,794 | -1,152,803 | -1,122,580 | -6,594 | -1,115,986 | -53,582 | 23,359 |
| Net income..... | * 6,172 | 8,865 | 1,186,785 | 1,012,023 | 20,856 | 991,167 | 140,980 | 33,782 |
| Loss..... | 78 | * 71 | 2,339,588 | 2,134,603 | 27,451 | 2,107,153 | 194,562 | 10,423 |
| Net rental real estate income (loss) | 32,297 | 17,787 | -1,163,469 | -1,080,203 | -19,784 | -1,060,419 | -91,504 | 8,237 |
| Net income..... | 67,463 | 19,230 | 1,596,529 | 1,355,616 | 20,428 | 1,335,188 | 202,612 | 38,300 |
| Loss..... | * 35,165 | * 1,444 | 2,759,998 | 2,435,819 | 40,212 | 2,395,607 | 294,115 | 30,064 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 4. Partnerships with Net Rental Real Estate Income (Loss), by Selected Industrial Group, 2005
—Continued

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

| | Real estate and rental and leasing | | | | | | | |
|--|------------------------------------|--------------------|---|--|--|---------------------------------------|------------------------------|---|
| | Total | Real estate | | | | | | Rental and leasing services and lessors of nonfinancial intangible assets |
| | | Total | Lessors of residential buildings and dwellings and co-operative housing | Lessors of nonresidential buildings (except mini-warehouses) | Lessors of miniwarehouses and self-storage units | Lessors of other real estate property | Other real estate activities | |
| (17) | (18) | (19) | (20) | (21) | (22) | (23) | (24) | |
| Number of partnerships..... | 1,014,130 | 1,007,346 | 372,334 | 433,364 | 13,712 | 56,859 | 131,077 | 6,784 |
| Number of partners..... | 5,119,238 | 5,101,617 | 1,971,189 | 1,979,190 | 65,990 | 331,307 | 753,941 | 17,621 |
| Gross rents from rental real estate..... | 347,409,546 | 346,417,077 | 122,745,860 | 176,411,158 | 4,600,907 | 13,188,297 | 29,470,855 | 992,469 |
| Real estate rental expenses, total..... | 325,568,257 | 324,776,357 | 126,203,979 | 151,048,586 | 3,919,849 | 11,159,199 | 32,444,743 | 791,900 |
| Advertising..... | 2,321,283 | 2,319,893 | 1,211,140 | 770,883 | 115,727 | 41,276 | 180,868 | * 1,390 |
| Auto and travel..... | 467,696 | 466,720 | 191,635 | 180,105 | 14,648 | 30,292 | 50,040 | * 976 |
| Cleaning and maintenance..... | 13,215,134 | 13,185,285 | 4,860,879 | 6,895,444 | 48,534 | 331,522 | 1,048,906 | * 29,849 |
| Commissions..... | 1,413,409 | 1,401,104 | 426,302 | 752,456 | * 22,371 | 33,417 | 166,558 | * 12,305 |
| Insurance..... | 8,415,300 | 8,403,651 | 4,214,226 | 2,996,141 | 112,114 | 290,146 | 791,024 | 11,649 |
| Legal and other professional fees..... | 17,161,927 | 17,133,574 | 6,692,915 | 7,860,274 | 238,488 | 538,819 | 1,803,077 | 28,353 |
| Interest expense..... | 99,097,082 | 98,853,830 | 33,700,575 | 50,115,391 | 987,343 | 3,513,395 | 10,537,125 | 243,252 |
| Repairs..... | 15,611,862 | 15,573,651 | 7,987,624 | 5,956,692 | 130,574 | 444,639 | 1,054,120 | 38,211 |
| Taxes..... | 36,563,111 | 36,526,706 | 12,871,872 | 18,589,648 | 405,755 | 1,162,104 | 3,497,327 | 36,404 |
| Utilities..... | 21,534,406 | 21,507,871 | 10,370,430 | 8,667,080 | 178,930 | 644,429 | 1,647,002 | 26,534 |
| Wages and salaries..... | 13,149,225 | 13,148,271 | 8,059,349 | 3,265,576 | 356,492 | 443,444 | 1,023,410 | * 954 |
| Depreciation..... | 57,837,046 | 57,568,244 | 21,985,462 | 26,980,649 | 733,032 | 2,454,934 | 5,414,167 | 268,802 |
| Other expenses..... | 38,780,778 | 38,687,557 | 13,631,569 | 18,018,246 | 575,838 | 1,230,783 | 5,231,121 | 93,221 |
| Net gain (loss) from sales of business property..... | 1,835,470 | 1,769,839 | 691,266 | 783,322 | * 6 | 40,073 | 255,172 | * 65,632 |
| Net income (loss) from partnerships, estates, and trusts..... | -4,844,051 | -4,855,352 | -2,243,771 | 4,386,642 | 249,938 | -209,885 | -7,038,278 | * 11,301 |
| Net income..... | 16,178,154 | 16,159,642 | 3,854,893 | 7,918,853 | 275,563 | 532,935 | 3,577,397 | * 18,512 |
| Loss..... | 21,022,206 | 21,014,994 | 6,098,664 | 3,532,211 | * 25,625 | 742,820 | 10,615,675 | * 7,211 |
| Net rental real estate income (loss)..... | 18,832,708 | 18,555,206 | -5,010,624 | 30,532,535 | 931,002 | 1,859,286 | -9,756,993 | 277,502 |
| Net income..... | 82,373,628 | 82,025,781 | 19,723,267 | 48,946,768 | 1,245,442 | 4,246,598 | 7,863,706 | 347,847 |
| Loss..... | 63,540,920 | 63,470,575 | 24,733,891 | 18,414,233 | 314,439 | 2,387,312 | 17,620,699 | 70,346 |

| Item | Professional, scientific, and technical services | Management of companies (holding companies) | Administrative and support and waste management and remediation services | Educational services | Health care and social assistance | Arts, entertainment, and recreation | Accommodation and food services | Other services |
|--|--|---|--|----------------------|-----------------------------------|-------------------------------------|---------------------------------|-----------------|
| | (25) | (26) | (27) | (28) | (29) | (30) | (31) | (32) |
| Number of partnerships..... | 5,923 | 6,068 | 2,984 | * 16 | 2,335 | 1,499 | 4,609 | 1,243 |
| Number of partners..... | 27,656 | 33,514 | 34,249 | * 38 | 14,439 | 83,915 | 35,050 | 3,193 |
| Gross rents from rental real estate..... | 354,348 | 1,110,577 | 92,212 | * 9,501 | 719,507 | 117,851 | 1,721,901 | 54,614 |
| Real estate rental expenses, total..... | 386,793 | 1,043,768 | 71,866 | * 9,342 | 839,587 | 115,619 | 1,502,273 | 28,581 |
| Advertising..... | * 1,095 | * 2,908 | * 1,627 | 0 | 6,146 | * 183 | 8,239 | 0 |
| Auto and travel..... | * 4,341 | * 1,990 | * 2,709 | 0 | 950 | * 90 | 3,625 | * 8 |
| Cleaning and maintenance..... | 4,892 | 26,013 | * 1,290 | 0 | 2,745 | * 2,343 | 17,356 | * 49 |
| Commissions..... | * 19,522 | 9,326 | * 3,011 | 0 | * 626 | * 225 | * 5,399 | * 177 |
| Insurance..... | 8,650 | 16,415 | * 5,333 | 0 | 46,342 | 3,017 | 28,866 | * 661 |
| Legal and other professional fees..... | * 5,768 | 152,629 | * 6,305 | * 298 | 19,523 | * 1,154 | 36,484 | * 96 |
| Interest expense..... | 85,416 | 326,699 | * 12,124 | * 2,258 | 305,340 | * 37,743 | 476,661 | * 8,787 |
| Repairs..... | 21,937 | 43,093 | * 1,523 | * 3 | 14,254 | 3,565 | 55,636 | * 1,526 |
| Taxes..... | 25,262 | 112,175 | 0 | 0 | 43,085 | 4,399 | 119,259 | * 3,303 |
| Utilities..... | 16,024 | 34,411 | * 1,436 | 0 | 28,824 | 8,593 | 68,242 | * 1,515 |
| Wages and salaries..... | * 21,384 | 5,774 | * 1,430 | 0 | 85,042 | * 4,435 | 117,952 | * 469 |
| Depreciation..... | 37,637 | 193,173 | 11,739 | * 3,873 | 160,052 | 28,750 | 285,693 | * 9,017 |
| Other expenses..... | 134,866 | 119,162 | * 9,879 | * 2,911 | 126,659 | 21,120 | 278,821 | * 2,973 |
| Net gain (loss) from sales of business property..... | * 4,181 | * 7,315 | 0 | 0 | * -4 | 1,220 | * -457 | 0 |
| Net income (loss) from partnerships, estates, and trusts..... | -75,902 | -356,686 | * 5,827 | 0 | 44,424 | 17,985 | -118,449 | * 17,899 |
| Net income..... | 14,710 | 441,694 | * 6,233 | 0 | 51,714 | * 18,231 | 65,759 | * 17,904 |
| Loss..... | 90,611 | 798,379 | * 405 | 0 | 7,290 | * 246 | 184,208 | 5 |
| Net rental real estate income (loss)..... | -104,167 | -282,562 | 26,173 | * 159 | -75,660 | 21,438 | 100,723 | 43,932 |
| Net income..... | 56,724 | 603,849 | 37,358 | * 366 | 140,869 | 63,492 | 433,099 | 44,330 |
| Loss..... | 160,891 | 886,410 | * 11,185 | * 208 | 216,529 | 42,054 | 332,376 | * 398 |

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

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

[2] Less than \$500.

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

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 5. Partnerships with Income (or Loss) Allocated to Partners, by Selected Industrial Group, 2005

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

| Item | All industries | Agriculture, forestry, fishing, and hunting | Mining | Utilities | Construction | Manufacturing | Wholesale trade |
|--|----------------------|---|-------------------|------------------|-------------------|-------------------|-------------------|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| PARTNERSHIPS WITH INCOME OR LOSS AVAILABLE FOR ALLOCATION | | | | | | | |
| Number of partnerships..... | 2,753,033 | 127,385 | 28,180 | 2,888 | 180,384 | 44,279 | 47,661 |
| Number of partners..... | 16,093,074 | 442,902 | 528,882 | 84,655 | 487,044 | 253,904 | 196,390 |
| Total income (loss)..... | 1,225,628,086 | 7,880,810 | 43,596,672 | 4,454,808 | 36,632,506 | 51,730,534 | 15,314,851 |
| Ordinary business income (loss)..... | 308,977,137 | -36,532 | 28,853,118 | 1,732,945 | 25,982,804 | 40,388,390 | 12,363,765 |
| Net rental real estate income (loss)..... | 18,506,453 | 627,096 | 30,605 | * -272 | 211,128 | 32,737 | 42,650 |
| Other net rental income (loss)..... | 3,674,564 | 182,467 | 31,013 | * 8,337 | -1,071 | 759,054 | 33,970 |
| Interest income..... | 133,742,088 | 571,277 | 1,007,230 | 1,711,295 | 875,876 | 2,042,928 | 406,978 |
| Dividend income..... | 65,013,094 | 83,811 | 181,725 | 23,746 | 68,819 | 4,848,139 | 69,518 |
| Royalties..... | 16,296,768 | 261,693 | 4,031,561 | 860 | 136,763 | 1,463,711 | 162,398 |
| Net short-term capital gain (loss)..... | 42,563,416 | 230,016 | 89,240 | 51,169 | 56,151 | 114,866 | 19,727 |
| Net long-term capital gain (loss)..... | 277,651,703 | 1,381,679 | 1,620,577 | 2,045,868 | 2,853,342 | 1,013,013 | 332,831 |
| Guaranteed payments to partners..... | 43,437,212 | 1,163,926 | 432,530 | 228,297 | 2,203,885 | 1,065,697 | 1,032,285 |
| Net section 1231 gain (loss)..... | 181,279,974 | 3,159,090 | 3,285,465 | -149,533 | 3,188,033 | 115,135 | 811,132 |
| Other income (loss)..... | 134,485,680 | 256,288 | 4,033,608 | -1,197,903 | 1,056,777 | -113,136 | 39,597 |
| Total deductions..... | 176,731,291 | 2,061,693 | 15,374,449 | 907,674 | 2,349,573 | 4,671,066 | 687,862 |
| Charitable contributions..... | 4,910,070 | 406,965 | 56,023 | 18,028 | 294,289 | 441,931 | 182,536 |
| Section 179 deductions..... | 5,409,973 | 1,086,506 | 88,008 | 3,319 | 571,751 | 206,754 | 200,890 |
| Interest expense on investment debts..... | 71,922,777 | 58,785 | 69,393 | 29,939 | 129,869 | 27,126 | 8,829 |
| Foreign taxes..... | 9,562,765 | 5,152 | 1,940,067 | 130,411 | 24,718 | 2,082,940 | 95,888 |
| Qualified expenditures (section 59(e))..... | 13,566,426 | * 10,349 | 11,063,201 | 6,511 | * 1,946 | 384,510 | * 18,198 |
| Other deductions..... | 71,359,280 | 493,937 | 2,157,757 | 719,465 | 1,327,001 | 1,527,806 | 181,521 |
| Total income (loss) minus total deductions..... | 1,048,896,795 | 5,819,117 | 28,222,223 | 3,547,134 | 34,282,933 | 47,059,468 | 14,626,989 |
| Income (loss) allocated to partners by type of partner [1]: | | | | | | | |
| All partners..... | 1,022,177,707 | 5,732,088 | 28,262,003 | 3,332,886 | 32,502,804 | 46,432,487 | 13,589,153 |
| Corporate general partners..... | 89,191,372 | 465,855 | 3,055,618 | -64,410 | 2,443,944 | 16,196,723 | 1,862,258 |
| Corporate limited partners..... | 198,078,633 | 709,332 | 11,812,604 | -72,747 | 5,804,652 | 23,420,247 | 6,100,432 |
| Individual general partners..... | 83,127,970 | 2,461,752 | 990,825 | * 4,828 | 2,963,097 | 294,673 | 462,712 |
| Individual limited partners..... | 231,361,361 | 1,114,473 | 5,026,823 | 318,955 | 10,082,466 | 1,330,288 | 3,699,420 |
| Partnership general partners..... | 66,320,699 | 365,197 | 750,238 | 714,824 | 1,160,155 | 747,482 | 38,522 |
| Partnership limited partners..... | 194,219,167 | 64,647 | 4,305,448 | 2,011,957 | 8,578,467 | 3,315,454 | 1,034,173 |
| Tax-exempt organizations general partners..... | 2,788,391 | * 6,520 | * 29,532 | 0 | 0 | -67 | 1,302 |
| Tax-exempt organizations limited partners..... | 46,196,818 | 88,840 | 733,438 | * 21,756 | 92,282 | 55,191 | -104 |
| Nominee and other general partners..... | 14,524,453 | 151,196 | 232,980 | * 20,428 | 68,142 | 71,645 | 7,700 |
| Nominee and other limited partners..... | 96,368,842 | 304,276 | 1,324,496 | 377,295 | 1,309,599 | 1,000,852 | 382,738 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

**Table 5. Partnerships with Income (or Loss) Allocated to Partners, by Selected Industrial Group, 2005
—Continued**

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

| Item | Retail trade | Transportation and warehousing | Information | Finance and insurance | | | |
|--|------------------|--------------------------------------|-------------------|-----------------------|--|---|--|
| | | | | Total | Securities, commodity contracts, and other financial investments and related activities | | |
| | | | | | Total | Securities and commodity contracts and exchanges | Other financial investment activities |
| (8) | (9) | (10) | (11) | (12) | (13) | (14) | |
| PARTNERSHIPS WITH INCOME OR LOSS AVAILABLE FOR ALLOCATION | | | | | | | |
| Number of partnerships..... | 141,150 | 42,031 | 37,360 | 286,440 | 218,381 | 8,161 | 210,220 |
| Number of partners..... | 535,503 | 1,066,557 | 200,467 | 3,408,456 | 2,914,441 | 209,146 | 2,705,295 |
| Total income (loss)..... | 6,730,657 | 6,554,833 | 31,403,404 | 582,961,876 | 501,189,780 | 19,544,653 | 481,645,127 |
| Ordinary business income (loss)..... | 3,134,411 | 4,945,220 | 18,352,815 | 48,782,534 | 37,034,247 | 4,362,622 | 32,671,625 |
| Net rental real estate income (loss)..... | 113,153 | 32,297 | 17,787 | -1,163,469 | -1,080,203 | -19,784 | -1,060,419 |
| Other net rental income (loss)..... | 72,007 | -68,556 | 669,345 | -62,694 | -219,079 | 623 | -219,702 |
| Interest income..... | 358,930 | 417,403 | 3,303,032 | 100,333,192 | 80,854,748 | 2,960,670 | 77,894,078 |
| Dividend income..... | 116,696 | 182,378 | 822,044 | 47,654,031 | 39,348,599 | 1,728,944 | 37,619,655 |
| Royalties..... | 67,743 | * 402 | 2,682,707 | 2,350,350 | 2,047,968 | 23,970 | 2,023,997 |
| Net short-term capital gain (loss)..... | -4,722 | -7,244 | 48,749 | 37,463,820 | 34,040,461 | 1,563,476 | 32,476,985 |
| Net long-term capital gain (loss)..... | 339,881 | 186,408 | 1,369,027 | 200,086,630 | 171,818,522 | 3,038,758 | 168,779,764 |
| Guaranteed payments to partners..... | 1,309,458 | 404,329 | 572,623 | 10,283,881 | 8,912,749 | 1,440,792 | 7,471,958 |
| Net section 1231 gain (loss)..... | 1,102,833 | 446,485 | 1,973,316 | 14,578,358 | 12,249,044 | 284,750 | 11,964,294 |
| Other income (loss)..... | 120,267 | 15,711 | 1,591,958 | 122,655,245 | 116,182,724 | 4,159,831 | 112,022,892 |
| Total deductions..... | 537,333 | 1,311,510 | 2,519,123 | 112,459,896 | 100,267,508 | 2,550,615 | 97,716,893 |
| Charitable contributions..... | 98,920 | 21,346 | 62,826 | 1,027,924 | 904,046 | 76,384 | 827,663 |
| Section 179 deductions..... | 291,585 | 213,406 | 67,913 | 231,383 | 134,583 | 19,288 | 115,296 |
| Interest expense on investment debts..... | 1,134 | 96,434 | 70,606 | 65,528,669 | 60,118,024 | 1,254,904 | 58,863,120 |
| Foreign taxes..... | 14,369 | 5,414 | 414,816 | 3,024,939 | 2,566,606 | 446,429 | 2,120,177 |
| Qualified expenditures (section 59(e))..... | 0 | * 57,409 | 241,708 | 1,076,491 | 1,035,172 | 8,788 | 1,026,384 |
| Other deductions..... | 131,325 | 917,500 | 1,661,255 | 41,570,492 | 35,509,077 | 744,823 | 34,764,254 |
| Total income (loss) minus total deductions..... | 6,193,324 | 5,243,323 | 28,884,281 | 470,501,980 | 400,922,272 | 16,994,038 | 383,928,234 |
| Income (loss) allocated to partners by type of partner [1]: | | | | | | | |
| All partners..... | 6,183,767 | 5,197,381 | 28,900,698 | 451,562,393 | 383,504,119 | 16,994,034 | 366,510,085 |
| Corporate general partners..... | 362,247 | 2,049,536 | 10,230,873 | 27,234,897 | 20,360,517 | 1,635,342 | 18,725,175 |
| Corporate limited partners..... | 1,074,812 | 1,082,843 | 7,204,974 | 98,894,439 | 84,436,343 | 2,316,204 | 82,120,139 |
| Individual general partners..... | 945,004 | 698,922 | 180,690 | 7,799,528 | 6,255,206 | 548,207 | 5,706,999 |
| Individual limited partners..... | 1,715,293 | -32,749 | 788,441 | 75,677,311 | 65,580,839 | 4,671,345 | 60,909,494 |
| Partnership general partners..... | 239,314 | 603,499 | 7,900,073 | 34,171,461 | 30,562,486 | 1,852,557 | 28,709,929 |
| Partnership limited partners..... | 1,385,156 | 922,741 | 1,835,184 | 109,117,217 | 98,496,757 | 2,284,197 | 96,212,560 |
| Tax-exempt organizations general partners..... | * 10,045 | 0 | 0 | 2,516,104 | 1,128,343 | * 21,067 | 1,107,276 |
| Tax-exempt organizations limited partners..... | * 17,620 | -79,285 | 7,242 | 35,662,626 | 26,708,054 | 162,336 | 26,545,717 |
| Nominee and other general partners..... | 17,635 | * 7,028 | 59,026 | 4,397,445 | 2,857,947 | 54,305 | 2,803,642 |
| Nominee and other limited partners..... | 416,643 | -55,153 | 694,196 | 56,091,364 | 47,117,626 | 3,448,472 | 43,669,153 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 5. Partnerships with Income (or Loss) Allocated to Partners, by Selected Industrial Group, 2005—Continued

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

| Item | Finance and insurance—continued | | Real estate and rental and leasing | | | | |
|--|---|-----------------------------|------------------------------------|--------------------|--|---|--|
| | Funds, trusts, and other financial vehicles | Other finance and insurance | Total | Real estate | | | |
| | | | | Total | Lessors of residential buildings and dwellings and cooperative housing | Lessors of nonresidential buildings (except miniwarehouses) | Lessors of miniwarehouses and self-storage units |
| (15) | (16) | (17) | (18) | (19) | (20) | (21) | |
| PARTNERSHIPS WITH INCOME OR LOSS AVAILABLE FOR ALLOCATION | | | | | | | |
| Number of partnerships..... | 41,953 | 26,107 | 1,292,737 | 1,262,059 | 400,523 | 456,997 | 16,743 |
| Number of partners..... | 377,595 | 116,420 | 6,450,769 | 6,275,316 | 2,087,525 | 2,060,718 | 77,484 |
| Total income (loss)..... | 66,658,055 | 15,114,042 | 271,429,359 | 263,073,874 | 43,212,524 | 109,689,464 | 1,703,094 |
| Ordinary business income (loss)..... | 1,160,981 | 10,587,306 | 28,377,153 | 26,661,558 | 1,571,951 | 2,144,534 | -67,181 |
| Net rental real estate income (loss)..... | -91,504 | 8,237 | 18,832,708 | 18,555,206 | -5,010,624 | 30,532,535 | 931,002 |
| Other net rental income (loss)..... | 114,857 | 41,528 | 1,548,914 | 111,294 | 29,098 | 177,707 | * -52,372 |
| Interest income..... | 17,023,221 | 2,455,223 | 15,671,919 | 14,244,198 | 2,568,761 | 4,408,080 | 37,985 |
| Dividend income..... | 8,167,153 | 138,278 | 4,622,629 | 4,578,376 | 667,809 | 910,987 | * 14,706 |
| Royalties..... | 299,365 | * 3,017 | 3,060,359 | 774,970 | * 20,779 | 72,982 | * 2,521 |
| Net short-term capital gain (loss)..... | 3,334,016 | 89,343 | 3,729,917 | 3,744,355 | 548,906 | 355,989 | * 3,494 |
| Net long-term capital gain (loss)..... | 27,454,702 | 813,406 | 45,049,435 | 44,769,419 | 3,981,958 | 5,375,494 | 28,148 |
| Guaranteed payments to partners..... | 654,971 | 716,160 | 3,409,632 | 3,133,084 | 290,170 | 836,873 | * 18,227 |
| Net section 1231 gain (loss)..... | 2,321,432 | 7,881 | 143,632,695 | 143,156,021 | 37,108,125 | 64,090,113 | 792,344 |
| Other income (loss)..... | 6,218,858 | 253,662 | 3,493,997 | 3,345,394 | 1,435,590 | 784,169 | * -5,779 |
| Total deductions..... | 11,191,487 | 1,000,901 | 15,947,714 | 14,998,330 | 2,636,036 | 4,015,381 | 125,795 |
| Charitable contributions..... | 96,847 | 27,030 | 1,380,745 | 1,361,577 | 84,038 | 279,160 | 45,301 |
| Section 179 deductions..... | 17,065 | 79,734 | 568,447 | 353,905 | 80,709 | 66,386 | * 3,006 |
| Interest expense on investment debts..... | 4,954,207 | 456,438 | 4,730,881 | 4,617,309 | 836,520 | 867,968 | * 8,925 |
| Foreign taxes..... | 309,597 | 148,737 | 870,903 | 817,017 | 4,738 | 28,912 | 512 |
| Qualified expenditures (section 59(e))..... | 40,937 | 382 | 203,483 | 200,150 | * 17,111 | 158,811 | 0 |
| Other deductions..... | 5,772,834 | 288,580 | 8,193,256 | 7,648,372 | 1,612,920 | 2,614,144 | 68,050 |
| Total income (loss) minus total deductions..... | 55,466,568 | 14,113,141 | 255,481,645 | 248,075,544 | 40,576,488 | 105,674,083 | 1,577,299 |
| Income (loss) allocated to partners by type of partner [1]: | | | | | | | |
| All partners..... | 53,959,099 | 14,099,175 | 252,981,076 | 245,575,157 | 40,358,527 | 104,916,279 | 1,577,299 |
| Corporate general partners..... | 5,659,590 | 1,214,790 | 12,266,709 | 11,543,507 | 4,406,950 | 4,727,915 | 254,481 |
| Corporate limited partners..... | 7,239,755 | 7,218,340 | 20,088,563 | 16,363,821 | -890,969 | 7,479,370 | 304,689 |
| Individual general partners..... | 847,797 | 696,525 | 25,490,746 | 25,133,184 | 6,117,771 | 11,629,196 | 119,146 |
| Individual limited partners..... | 7,897,177 | 2,199,294 | 82,253,742 | 80,934,800 | 11,206,690 | 38,742,132 | 126,110 |
| Partnership general partners..... | 3,413,730 | 195,245 | 14,744,488 | 14,578,251 | 1,339,002 | 5,278,376 | 261,070 |
| Partnership limited partners..... | 8,936,201 | 1,684,259 | 52,410,206 | 51,576,897 | 10,645,788 | 17,905,220 | 473,938 |
| Tax-exempt organizations general partners..... | 1,387,720 | * 41 | 41,936 | 41,936 | 33,782 | * 65,385 | 0 |
| Tax-exempt organizations limited partners..... | 8,721,474 | 233,099 | 7,579,571 | 7,562,551 | 1,168,003 | 1,769,234 | * 464 |
| Nominee and other general partners..... | 1,514,344 | * 25,155 | 9,186,677 | 9,178,925 | 756,638 | 6,095,385 | * 877 |
| Nominee and other limited partners..... | 8,341,312 | 632,426 | 28,918,438 | 28,661,285 | 5,574,872 | 11,224,066 | 36,525 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 5. Partnerships with Income (or Loss) Allocated to Partners, by Selected Industrial Group, 2005—Continued

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

| Item | Real estate and rental and leasing—continued | | | Professional, scientific, and technical services | Management of companies (holding companies) | Administrative and support and waste management and remediation services | Educational services |
|--|--|------------------------------|---|--|---|--|----------------------|
| | Real estate—continued | | Rental and leasing services and lessors of nonfinancial intangible assets | | | | |
| | Lessors of other real estate property | Other real estate activities | | | | | |
| | (22) | (23) | (24) | (25) | (26) | (27) | (28) |
| PARTNERSHIPS WITH INCOME OR LOSS AVAILABLE FOR ALLOCATION | | | | | | | |
| Number of partnerships..... | 71,913 | 315,882 | 30,678 | 169,709 | 24,863 | 48,000 | 10,563 |
| Number of partners..... | 451,048 | 1,598,542 | 175,452 | 609,972 | 478,609 | 151,731 | 28,182 |
| Total income (loss)..... | 10,743,829 | 97,724,963 | 8,355,485 | 85,418,633 | 34,974,628 | 6,133,183 | 582,928 |
| Ordinary business income (loss)..... | 141,020 | 22,871,235 | 1,715,595 | 63,607,015 | 5,754,326 | 4,616,248 | 222,000 |
| Net rental real estate income (loss)..... | 1,859,286 | -9,756,993 | 277,502 | -104,167 | -282,562 | 26,173 | * 159 |
| Other net rental income (loss)..... | -99,448 | 56,309 | 1,437,621 | 163,409 | 200,549 | * 5,887 | * 809 |
| Interest income..... | 619,564 | 6,609,808 | 1,427,721 | 975,063 | 4,560,380 | 282,049 | 17,174 |
| Dividend income..... | 170,178 | 2,814,695 | 44,253 | 418,864 | 5,763,421 | 40,635 | 1,471 |
| Royalties..... | 440,227 | 238,460 | 2,285,389 | 1,465,516 | 370,583 | * 82,613 | * 173 |
| Net short-term capital gain (loss)..... | 52,286 | 2,783,680 | -14,437 | 243,123 | 531,304 | 49,264 | * 42 |
| Net long-term capital gain (loss)..... | 2,909,206 | 32,474,612 | 280,017 | 3,223,857 | 14,655,829 | 217,020 | * 283,246 |
| Guaranteed payments to partners..... | 127,465 | 1,860,348 | 276,549 | 13,364,153 | 346,732 | 671,759 | 63,859 |
| Net section 1231 gain (loss)..... | 4,483,895 | 36,681,545 | 476,673 | 1,909,752 | 1,569,416 | -1,311 | * -1,173 |
| Other income (loss)..... | 40,150 | 1,091,263 | 148,603 | 152,049 | 1,504,651 | 142,847 | * -4,831 |
| Total deductions..... | 777,124 | 7,443,996 | 949,384 | 5,298,006 | 9,159,158 | 427,449 | 25,479 |
| Charitable contributions..... | 132,881 | 820,196 | 19,167 | 455,191 | 121,884 | 41,655 | 3,049 |
| Section 179 deductions..... | 22,543 | 181,261 | 214,542 | 697,915 | 16,719 | 212,615 | 12,962 |
| Interest expense on investment debts..... | 153,591 | 2,750,305 | 113,572 | 92,180 | 962,072 | 18,936 | * 1,356 |
| Foreign taxes..... | 22,637 | 760,218 | 53,885 | 374,698 | 506,946 | * 1,454 | * 1 |
| Qualified expenditures (section 59(e))..... | * 2,309 | 21,919 | * 3,333 | 135,193 | 367,411 | * 13 | 0 |
| Other deductions..... | 443,164 | 2,910,095 | 544,884 | 3,542,830 | 7,184,126 | 152,775 | 8,112 |
| Total income (loss) minus total deductions..... | 9,966,705 | 90,280,967 | 7,406,101 | 80,120,627 | 25,815,470 | 5,705,734 | 557,449 |
| Income (loss) allocated to partners by type of partner [1]: | | | | | | | |
| All partners..... | 9,794,446 | 88,928,606 | 7,405,919 | 79,126,351 | 25,625,349 | 5,642,261 | 558,961 |
| Corporate general partners..... | 20,345 | 2,133,815 | 723,202 | 3,218,087 | 4,729,387 | 210,876 | * 16,309 |
| Corporate limited partners..... | 515,099 | 8,955,632 | 3,724,742 | 6,723,605 | 5,677,005 | 2,259,129 | -11,922 |
| Individual general partners..... | 1,315,408 | 5,951,662 | 357,562 | 34,511,308 | 589,383 | 403,475 | 35,899 |
| Individual limited partners..... | 3,891,034 | 26,968,835 | 1,318,941 | 28,782,037 | 6,118,825 | 1,901,404 | 436,239 |
| Partnership general partners..... | 447,385 | 7,252,419 | 166,237 | 2,178,585 | 1,109,088 | 224,938 | * 690 |
| Partnership limited partners..... | 2,028,071 | 20,523,881 | 833,309 | 2,544,243 | 3,172,286 | 582,919 | 62,924 |
| Tax-exempt organizations | | | | | | | |
| general partners..... | * -1 | * -57,231 | 0 | 0 | * 712 | 0 | * 2,182 |
| Tax-exempt organizations | | | | | | | |
| limited partners..... | 138,347 | 4,486,503 | * 17,020 | 567,651 | 273,846 | * 9,808 | 0 |
| Nominee and other general partners..... | 700,054 | 1,625,971 | * 7,752 | 72,247 | 148,405 | -4,664 | * -1 |
| Nominee and other limited partners..... | 738,701 | 11,087,120 | 257,154 | 528,590 | 3,806,413 | 54,375 | 16,641 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

**Table 5. Partnerships with Income (or Loss) Allocated to Partners, by Selected Industrial Group, 2005
—Continued**

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

| Item | Health care and social assistance | Arts, entertainment, and recreation | Accommodation and food services | Other services | Nature of business not allocable |
|--|-----------------------------------|-------------------------------------|---------------------------------|------------------|----------------------------------|
| | (29) | (30) | (31) | (32) | (33) |
| PARTNERSHIPS WITH INCOME OR LOSS AVAILABLE FOR ALLOCATION | | | | | |
| Number of partnerships..... | 59,450 | 49,263 | 95,851 | 61,623 | 3,215 |
| Number of partners..... | 284,636 | 332,164 | 387,705 | 157,185 | 7,362 |
| Total income (loss)..... | 26,932,994 | 2,281,788 | 8,495,633 | 2,158,931 | -40,943 |
| Ordinary business income (loss)..... | 18,749,199 | -51,205 | 2,404,435 | 839,914 | -41,417 |
| Net rental real estate income (loss)..... | -75,660 | 21,438 | 100,723 | 43,932 | 0 |
| Other net rental income (loss)..... | 109,513 | 5,566 | 6,601 | * 9,446 | 0 |
| Interest income..... | 349,420 | 229,892 | 517,099 | 110,505 | * 446 |
| Dividend income..... | 15,451 | 24,213 | 67,896 | 7,599 | 8 |
| Royalties..... | * 2 | 51,969 | * 23,892 | * 83,473 | 0 |
| Net short-term capital gain (loss)..... | -2,049 | -82,194 | 22,743 | * 9,488 | 6 |
| Net long-term capital gain (loss)..... | 712,927 | 1,103,483 | 1,094,689 | * 81,959 | 2 |
| Guaranteed payments to partners..... | 5,248,545 | 457,973 | 609,029 | 568,618 | 0 |
| Net section 1231 gain (loss)..... | 1,623,418 | 332,806 | 3,315,106 | 388,941 | 11 |
| Other income (loss)..... | 202,230 | 187,848 | 333,421 | 15,057 | [2] |
| Total deductions..... | 1,375,714 | 538,895 | 754,840 | 319,154 | * 4,701 |
| Charitable contributions..... | 64,813 | 134,267 | 85,280 | 12,124 | * 277 |
| Section 179 deductions..... | 403,081 | 86,037 | 317,241 | 129,021 | * 4,419 |
| Interest expense on investment debts..... | 14,791 | 14,734 | 29,300 | * 37,744 | 0 |
| Foreign taxes..... | * 2,055 | 58,189 | 9,362 | * 443 | 0 |
| Qualified expenditures (section 59(e))..... | 0 | * 2 | 0 | 0 | 0 |
| Other deductions..... | 890,975 | 245,666 | 313,656 | 139,822 | 4 |
| Total income (loss) minus total deductions..... | 25,557,280 | 1,742,893 | 7,740,793 | 1,839,777 | -45,643 |
| Income (loss) allocated to partners by type of partner [1]: | | | | | |
| All partners..... | 25,380,191 | 1,663,632 | 7,710,069 | 1,806,362 | -12,206 |
| Corporate general partners..... | 2,488,002 | 1,003,035 | 1,313,109 | 108,318 | 0 |
| Corporate limited partners..... | 4,587,552 | 719,262 | 1,826,231 | 180,376 | * -2,756 |
| Individual general partners..... | 3,748,517 | 52,422 | 917,562 | 595,326 | * -18,697 |
| Individual limited partners..... | 10,545,320 | -341,874 | 1,382,752 | 551,579 | * 10,618 |
| Partnership general partners..... | 359,734 | 766,939 | 182,334 | 63,138 | 0 |
| Partnership limited partners..... | 1,908,218 | -392,351 | 1,024,735 | 336,907 | * -1,363 |
| Tax-exempt organizations general partners..... | 174,932 | * 25 | 0 | * 5,167 | 0 |
| Tax-exempt organizations limited partners..... | 1,112,577 | * -1,763 | 50,012 | * 5,511 | 0 |
| Nominee and other general partners..... | -7,877 | * -40,535 | 128,656 | * 8,319 | 0 |
| Nominee and other limited partners..... | 463,215 | -101,529 | 884,678 | -48,277 | * -8 |

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

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

[2] Less than \$500.

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

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 6. Domestic Limited Liability Companies: Selected Items for Selected Industrial Groups, 2005

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

| Item | All industries | Agriculture, forestry, fishing, and hunting | Mining | Utilities | Construction | Manufacturing | Wholesale trade |
|---|--------------------|---|-------------------|-----------------|-------------------|-------------------|------------------|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| Number of LLCs | 1,465,223 | 36,513 | 11,066 | 1,658 | 106,883 | 28,473 | 29,617 |
| Number of partners..... | 5,640,146 | 118,976 | 95,085 | 14,985 | 281,027 | 147,552 | 93,696 |
| Total assets..... | 5,082,884,472 | 46,623,954 | 66,373,870 | 118,602,308 | 177,032,647 | 200,418,803 | 61,357,218 |
| Total income..... | 741,792,672 | 3,993,535 | 22,640,405 | 13,287,164 | 38,707,718 | 82,058,002 | 33,179,782 |
| Total deductions..... | 634,462,752 | 5,309,991 | 10,337,430 | 15,105,492 | 23,087,044 | 63,972,567 | 26,457,000 |
| Ordinary business income (loss)..... | 107,329,920 | -1,316,456 | 12,302,974 | -1,818,328 | 15,620,674 | 18,085,435 | 6,722,781 |
| Portfolio income (loss) distributed directly to partners..... | 145,233,138 | 934,834 | 1,676,779 | 3,429,431 | 2,597,045 | 2,676,862 | 613,563 |
| Interest income..... | 40,359,884 | 249,438 | 274,018 | 1,447,870 | 465,815 | 702,262 | 245,094 |
| Dividend income..... | 14,893,733 | 15,359 | 46,539 | * 13,413 | 36,831 | 586,269 | 36,433 |
| Royalties..... | 4,486,524 | 92,472 | 501,028 | 860 | * 15,505 | 637,121 | 36,792 |
| Net short-term capital gain (loss)..... | 8,447,364 | 214,445 | 65,176 | * 42,943 | 39,243 | -4,313 | 19,372 |
| Net long-term capital gain (loss)..... | 77,045,634 | 363,120 | 790,019 | 1,924,346 | 2,039,652 | 755,522 | 275,871 |
| Net rental real estate income (loss)..... | -1,251,584 | 102,906 | 2,988 | -296 | 63,559 | 22,829 | 35,551 |
| Other net rental income (loss)..... | 2,663,950 | 28,998 | 2,221 | 8,010 | 480 | 484,162 | 17,744 |
| Total net income (loss) [1] | 168,482,426 | -827,284 | 13,129,767 | -348,471 | 16,202,864 | 20,518,078 | 7,094,397 |

| Item | Retail trade | Transportation and warehousing | Information | Finance and insurance | | | |
|---|------------------|--------------------------------|----------------|-----------------------|---|--|---------------------------------------|
| | | | | Total | Securities, commodity contracts, and other financial investments and related activities | | |
| | | | | | Total | Securities and commodity contracts and exchanges | Other financial investment activities |
| (8) | (9) | (10) | (11) | (12) | (13) | (14) | |
| Number of LLCs | 71,654 | 27,205 | 22,576 | 104,404 | 72,394 | 4,082 | 68,312 |
| Number of partners..... | 191,815 | 65,800 | 108,448 | 757,624 | 585,855 | 23,879 | 561,976 |
| Total assets..... | 55,586,625 | 38,541,680 | 265,788,537 | 2,101,241,289 | 1,630,874,115 | 541,705,910 | 1,089,168,205 |
| Total income..... | 38,246,619 | 19,657,439 | 62,154,528 | 118,915,349 | 81,291,955 | 39,367,086 | 41,924,870 |
| Total deductions..... | 36,822,523 | 19,778,573 | 65,730,930 | 98,744,353 | 69,775,794 | 37,384,102 | 32,391,692 |
| Ordinary business income (loss)..... | 1,424,096 | -121,134 | -3,576,402 | 20,170,996 | 11,516,161 | 1,982,984 | 9,533,178 |
| Portfolio income (loss) distributed directly to partners..... | 369,004 | 415,078 | 4,058,195 | 78,325,036 | 64,903,324 | 2,372,760 | 62,530,564 |
| Interest income..... | 97,317 | 151,680 | 1,818,881 | 25,228,432 | 19,948,080 | 488,837 | 19,459,242 |
| Dividend income..... | 7,808 | 79,722 | 21,178 | 10,851,096 | 9,738,179 | 322,678 | 9,415,501 |
| Royalties..... | * 2,908 | * 91 | 1,265,732 | 698,574 | 630,594 | * 420 | 630,174 |
| Net short-term capital gain (loss)..... | -67 | * -17 | 9,363 | 5,310,621 | 4,723,217 | 394,301 | 4,328,916 |
| Net long-term capital gain (loss)..... | 261,039 | 183,602 | 943,041 | 36,236,313 | 29,863,254 | 1,166,524 | 28,696,730 |
| Net rental real estate income (loss)..... | 74,778 | -21,082 | 6,087 | -395,798 | -350,442 | -20,630 | -329,812 |
| Other net rental income (loss)..... | 15,726 | -89,051 | 646,934 | -83,390 | -90,426 | * 166 | -90,591 |
| Total net income (loss) [1] | 1,622,633 | 227 | 182,410 | 56,469,910 | 41,392,147 | 2,774,455 | 38,617,692 |

| Item | Finance and insurance—continued | | Total | Real estate and rental and leasing | | | |
|---|---|-----------------------------|-------------------|------------------------------------|--|---|--|
| | Funds, trusts, and other financial vehicles | Other finance and insurance | | Real estate | | | |
| | | | | Total | Lessors of residential buildings and dwellings and cooperative housing | Lessors of nonresidential buildings (except miniwarehouses) | Lessors of miniwarehouses and self-storage units |
| (15) | (16) | (17) | (18) | (19) | (20) | (21) | |
| Number of LLCs | 15,606 | 16,403 | 724,289 | 705,523 | 212,379 | 259,158 | 7,744 |
| Number of partners..... | 100,212 | 71,558 | 2,622,076 | 2,561,146 | 667,337 | 983,245 | 26,173 |
| Total assets..... | 268,061,169 | 202,306,005 | 1,491,991,855 | 1,444,075,535 | 316,940,963 | 598,811,729 | 16,728,327 |
| Total income..... | 4,648,295 | 32,975,099 | 56,423,658 | 48,433,334 | 2,649,438 | 3,872,956 | 377,487 |
| Total deductions..... | 4,317,386 | 24,651,174 | 38,684,930 | 31,633,297 | 1,953,387 | 2,496,828 | 436,021 |
| Ordinary business income (loss)..... | 330,910 | 8,323,925 | 17,738,728 | 16,800,037 | 696,051 | 1,376,129 | -58,534 |
| Portfolio income (loss) distributed directly to partners..... | 11,213,768 | 2,207,944 | 29,953,865 | 28,845,659 | 2,364,697 | 4,447,237 | 19,884 |
| Interest income..... | 3,772,369 | 1,507,984 | 5,712,468 | 5,280,168 | 927,056 | 1,622,250 | 18,527 |
| Dividend income..... | 1,064,954 | 47,963 | 990,526 | 951,672 | 53,825 | 199,733 | * 3,852 |
| Royalties..... | 67,970 | * 9 | 621,672 | 207,681 | 1,219 | * 53,316 | 0 |
| Net short-term capital gain (loss)..... | 503,588 | 83,816 | 2,243,655 | 2,251,733 | 320,536 | 120,899 | 0 |
| Net long-term capital gain (loss)..... | 5,804,887 | 568,172 | 20,385,545 | 20,154,405 | 1,062,061 | 2,451,039 | * -2,495 |
| Net rental real estate income (loss)..... | -34,240 | -11,116 | -493,020 | -535,406 | -3,718,782 | 7,932,455 | 154,733 |
| Other net rental income (loss)..... | 2,436 | * 4,600 | 1,266,999 | 38,837 | 20,865 | 24,490 | * -37,699 |
| Total net income (loss) [1] | 5,204,399 | 9,873,365 | 25,837,372 | 22,742,989 | -2,019,767 | 11,208,372 | 80,879 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 6. Domestic Limited Liability Companies: Selected Items for Selected Industrial Groups, 2005—Continued

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

| Item | Real estate and rental and leasing—continued | | | Professional, scientific, and technical services | Management of companies (holding companies) | Administrative and support and waste management and remediation services | Educational services |
|---|--|------------------------------|---|--|---|--|----------------------|
| | Real estate—continued | | Rental and leasing services and lessors of nonfinancial intangible assets | | | | |
| | Lessors of other real estate property | Other real estate activities | | | | | |
| | (22) | (23) | (24) | (25) | (26) | (27) | (28) |
| Number of LLCs | 35,494 | 190,748 | 18,766 | 103,425 | 14,270 | 27,059 | 6,908 |
| Number of partners..... | 121,294 | 763,097 | 60,929 | 338,014 | 79,159 | 96,195 | 19,796 |
| Total assets..... | 70,513,073 | 441,081,442 | 47,916,320 | 53,944,682 | 190,900,068 | 19,994,426 | 2,881,279 |
| Total income..... | 1,604,386 | 39,929,067 | 7,990,323 | 66,420,148 | 10,752,259 | 26,513,624 | 2,276,608 |
| Total deductions..... | 1,410,196 | 25,336,865 | 7,051,633 | 55,981,820 | 9,817,385 | 23,474,286 | 2,162,960 |
| Ordinary business income (loss)..... | 194,190 | 14,592,202 | 938,691 | 10,438,327 | 934,873 | 3,039,338 | 113,648 |
| Portfolio income (loss) distributed directly to partners..... | 1,660,640 | 20,353,202 | 1,108,206 | 3,551,490 | 13,686,053 | 484,539 | 11,810 |
| Interest income..... | 228,936 | 2,483,398 | 432,300 | 444,084 | 2,725,104 | 125,511 | 11,561 |
| Dividend income..... | 44,118 | 650,145 | 38,854 | 196,408 | 1,947,624 | 27,067 | * 98 |
| Royalties..... | * 116,256 | * 36,891 | * 413,990 | 362,289 | 145,729 | * 80,820 | * 25 |
| Net short-term capital gain (loss)..... | 33,608 | 1,776,689 | * -8,078 | 234,274 | 302,747 | 48,972 | * 105 |
| Net long-term capital gain (loss)..... | 1,237,722 | 15,406,078 | * 231,140 | 2,314,435 | 8,564,849 | 202,169 | * 21 |
| Net rental real estate income (loss)..... | 571,552 | -5,475,364 | 42,386 | -61,048 | -473,550 | 2,131 | * 159 |
| Other net rental income (loss)..... | 16,033 | 15,149 | 1,228,162 | * 134,203 | 213,464 | * 292 | * 27 |
| Total net income (loss) [1]..... | 1,171,084 | 12,302,421 | 3,094,383 | 11,514,262 | 5,493,245 | 3,275,159 | 125,518 |

| Item | Health care and social assistance | Arts, entertainment, and recreation | Accommodation and food services | Other services | Nature of business not allocable |
|---|-----------------------------------|-------------------------------------|---------------------------------|----------------|----------------------------------|
| | (29) | (30) | (31) | (32) | (33) |
| | Number of LLCs | 36,410 | 27,929 | 56,035 | 26,750 |
| Number of partners..... | 168,520 | 151,455 | 201,641 | 75,791 | * 12,492 |
| Total assets..... | 44,151,886 | 33,404,378 | 103,102,845 | 10,100,214 | * 845,909 |
| Total income..... | 69,065,168 | 16,215,563 | 52,996,035 | 8,253,208 | * 35,861 |
| Total deductions..... | 60,176,592 | 17,704,515 | 52,960,832 | 8,095,627 | * 57,899 |
| Ordinary business income (loss)..... | 8,888,576 | -1,488,952 | 35,203 | 157,580 | * -22,038 |
| Portfolio income (loss) distributed directly to partners..... | 751,429 | 702,434 | 829,715 | 165,878 | * 97 |
| Interest income..... | 168,006 | 107,251 | 315,223 | 69,770 | * 97 |
| Dividend income..... | 7,977 | 9,938 | 12,769 | 6,676 | 0 |
| Royalties..... | 0 | 16,638 | * 8,243 | * 26 | 0 |
| Net short-term capital gain (loss)..... | -5,586 | -95,912 | * 12,857 | * 9,488 | 0 |
| Net long-term capital gain (loss)..... | 581,032 | 664,518 | 480,622 | * 79,919 | 0 |
| Net rental real estate income (loss)..... | -61,128 | -24,761 | -46,377 | * 14,487 | 0 |
| Other net rental income (loss)..... | 15,130 | * -1,018 | * 676 | * 2,344 | 0 |
| Total net income (loss) [1]..... | 9,018,560 | -1,380,903 | 325,737 | 250,884 | * -21,941 |

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

[1] Total net income (loss) is the sum of ordinary business income (loss), interest income, dividend income, royalties, net rental real estate income (loss), and other net rental income (loss).

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

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 7. All Partnerships: Total Receipts by Selected Industrial Group, 2005

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

| Industrial grouping | Total receipts | Business receipts | Ordinary income from other partnerships and fiduciaries | Farm net profit | Net gain, noncapital assets | Other income from trade or business | Portfolio income | |
|--|----------------------|----------------------|---|------------------|-----------------------------|-------------------------------------|--------------------|--------------------|
| | | | | | | | Total | Interest income |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| All industries..... | 4,563,449,081 | 3,280,057,196 | 74,562,696 | 4,677,412 | 13,554,033 | 180,738,118 | 567,227,538 | 133,742,087 |
| Agriculture, forestry, fishing, and hunting..... | 35,870,650 | 22,535,845 | 416,223 | 4,584,191 | 594,094 | 616,872 | 2,575,062 | 571,277 |
| Mining..... | 103,742,683 | 83,683,947 | 2,066,542 | * 563 | 1,284,006 | 1,681,093 | 6,967,828 | 1,007,230 |
| Utilities..... | 170,126,911 | 161,582,168 | 1,346,045 | 0 | 363,027 | 2,469,642 | 3,873,327 | 1,711,295 |
| Construction..... | 290,871,032 | 275,608,831 | 2,961,457 | * 149 | 453,665 | 2,647,088 | 4,240,347 | 875,876 |
| Manufacturing..... | 730,278,392 | 704,971,168 | 2,941,483 | * 1,569 | 864,673 | 9,251,213 | 9,552,241 | 2,042,928 |
| Wholesale trade..... | 445,034,229 | 437,249,860 | 469,231 | * 8,399 | 253,032 | 5,025,038 | 1,051,878 | 406,978 |
| Retail trade..... | 325,837,067 | 316,164,855 | 386,276 | * 13,914 | 279,159 | 6,306,729 | 894,809 | 358,930 |
| Transportation and warehousing..... | 98,045,209 | 93,484,035 | 1,757,251 | 0 | 592,235 | 748,638 | 794,498 | 417,403 |
| Information..... | 229,333,132 | 200,342,500 | 7,303,237 | 0 | 851,336 | 6,998,737 | 8,477,101 | 3,303,032 |
| Finance and insurance..... | 863,624,369 | 163,766,965 | 22,429,853 | * 1,086 | 1,815,258 | 106,321,289 | 413,698,009 | 100,333,192 |
| Securities, commodity contracts, and other financial investments and related activities..... | 713,998,850 | 109,518,803 | 20,072,725 | * 709 | 1,558,368 | 88,779,875 | 349,554,089 | 80,854,748 |
| Securities and commodity contracts and exchanges..... | 113,307,825 | 53,565,679 | 531,708 | 0 | 761,278 | 43,599,090 | 9,504,677 | 2,960,670 |
| Other financial investment activities..... | 600,691,024 | 55,953,124 | 19,541,017 | * 709 | 797,090 | 45,180,785 | 340,049,412 | 77,894,078 |
| Funds, trusts, and other financial vehicles..... | 80,093,690 | 4,969,206 | 1,883,274 | * 377 | 86,967 | 1,918,938 | 60,552,329 | 17,023,221 |
| Other finance and insurance..... | 69,531,829 | 49,278,956 | 473,854 | 0 | 169,924 | 15,622,476 | 3,591,589 | 2,455,223 |
| Real estate and rental and leasing..... | 499,266,639 | 154,909,463 | 14,722,219 | 63,619 | 4,387,605 | 10,720,587 | 74,808,418 | 15,671,919 |
| Real estate..... | 471,297,094 | 138,018,087 | 14,589,807 | 63,619 | 3,198,816 | 9,595,610 | 70,763,793 | 14,244,198 |
| Lessors of residential buildings and dwellings and cooperative housing..... | 79,109,953 | 9,639,732 | 503,487 | * 10,484 | 1,186,068 | 580,596 | 8,264,502 | 2,568,761 |
| Lessors of nonresidential buildings (except miniwarehouses)..... | 141,020,103 | 9,687,376 | 857,900 | * 5,460 | 1,078,044 | 1,040,285 | 11,745,114 | 4,408,080 |
| Lessors of miniwarehouses and self-storage units..... | 2,812,202 | 613,084 | * 54 | 0 | * 26,394 | * 10,871 | 113,807 | 37,985 |
| Lessors of other real estate property..... | 18,124,910 | 3,857,907 | 275,843 | * 25,144 | 59,094 | 658,149 | 4,244,104 | 619,564 |
| Other real estate activities..... | 230,229,927 | 114,219,988 | 12,952,523 | * 22,530 | 849,216 | 7,305,709 | 46,396,264 | 6,609,808 |
| Rental and leasing services and lessors of nonfinancial intangible assets..... | 27,969,545 | 16,891,376 | 132,413 | 0 | 1,188,789 | 1,124,977 | 4,044,626 | 1,427,721 |
| Professional, scientific, and technical services..... | 288,681,270 | 267,036,186 | 2,984,984 | 0 | 274,762 | 9,271,891 | 6,524,198 | 975,063 |
| Management of companies (holding companies)..... | 68,207,678 | 20,012,648 | 10,546,923 | 0 | 489,264 | 3,683,795 | 28,166,632 | 4,560,380 |
| Administrative and support and waste management and remediation services..... | 64,312,183 | 61,028,593 | 336,148 | 0 | 191,459 | 1,747,919 | 689,030 | 282,049 |
| Educational services..... | 4,309,513 | 3,850,289 | * 50,475 | 0 | * 8,908 | 96,021 | 302,186 | 17,174 |
| Health care and social assistance..... | 142,125,388 | 130,711,372 | 1,450,566 | * 1 | 142,367 | 6,392,225 | 1,085,947 | 349,420 |
| Arts, entertainment, and recreation..... | 46,278,166 | 38,884,040 | 1,134,364 | * 39 | 134,218 | 3,847,423 | 1,450,392 | 229,892 |
| Accommodation and food services..... | 135,789,711 | 123,806,311 | 1,196,811 | * 1,344 | 522,865 | 2,512,499 | 1,777,368 | 517,099 |
| Other services..... | 21,457,662 | 20,173,079 | 62,608 | * 2,539 | 52,100 | 397,734 | 297,805 | 110,505 |
| Nature of business not allocable..... | 257,197 | * 255,040 | 0 | 0 | 0 | * 1,683 | * 462 | * 446 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 7. All Partnerships: Total Receipts by Selected Industrial Group, 2005—Continued

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

| Industrial grouping | Portfolio income—continued | | | | Net gain from sales and exchanges of property (Section 1231) | Other income | Real estate rental net income | Other rental net income |
|--|----------------------------|-------------------|-----------------------------|----------------------------|--|--------------------|-------------------------------|-------------------------|
| | Dividend income | Royalties | Net short-term capital gain | Net long-term capital gain | | | | |
| | (9) | (10) | (11) | (12) | (13) | (14) | (15) | (16) |
| All industries..... | 65,013,094 | 16,296,768 | 51,020,841 | 301,154,748 | 194,693,115 | 153,663,824 | 87,034,416 | 7,240,732 |
| Agriculture, forestry, fishing, and hunting..... | 83,811 | 261,693 | 235,127 | 1,423,154 | 3,305,259 | 281,806 | 764,884 | 196,413 |
| Mining..... | 181,725 | 4,031,561 | 91,102 | 1,656,210 | 3,359,793 | 4,624,486 | 39,747 | 34,678 |
| Utilities..... | 23,746 | * 860 | 51,735 | 2,085,691 | 421,990 | 62,326 | * 50 | * 8,337 |
| Construction..... | 68,819 | 136,763 | 131,772 | 3,027,117 | 3,242,102 | 1,114,643 | 593,002 | 9,747 |
| Manufacturing..... | 4,848,139 | 1,463,711 | 123,361 | 1,074,102 | 1,441,180 | 459,127 | 34,532 | 761,207 |
| Wholesale trade..... | 69,518 | 162,398 | 22,435 | 390,549 | 839,511 | 45,242 | 46,531 | 45,507 |
| Retail trade..... | 116,696 | 67,743 | 4,163 | 347,277 | 1,452,475 | 148,003 | 118,734 | 72,113 |
| Transportation and warehousing..... | 182,378 | * 402 | * 1,619 | 192,696 | 532,055 | 38,226 | 67,463 | 30,807 |
| Information..... | 822,044 | 2,682,707 | 51,526 | 1,617,792 | 2,765,131 | 1,644,286 | 19,230 | 931,574 |
| Finance and insurance..... | 47,654,031 | 2,350,350 | 45,212,698 | 218,147,738 | 16,000,411 | 137,634,895 | 1,596,529 | 360,073 |
| Securities, commodity contracts, and other financial investments and related activities..... | 39,348,599 | 2,047,968 | 40,507,512 | 186,795,262 | 13,353,767 | 129,611,736 | 1,355,616 | 193,162 |
| Securities and commodity contracts and exchanges..... | 1,728,944 | 23,970 | 1,693,407 | 3,097,686 | 673,682 | 4,650,593 | 20,428 | 690 |
| Other financial investment activities..... | 37,619,655 | 2,023,997 | 38,814,105 | 183,697,577 | 12,680,085 | 124,961,143 | 1,335,188 | 192,472 |
| Funds, trusts, and other financial vehicles..... | 8,167,153 | 299,365 | 4,606,246 | 30,456,344 | 2,613,885 | 7,742,068 | 202,612 | 124,034 |
| Other finance and insurance..... | 138,278 | * 3,017 | 98,940 | 896,131 | 32,760 | 281,092 | 38,300 | * 42,878 |
| Real estate and rental and leasing..... | 4,622,629 | 3,060,359 | 4,007,298 | 47,446,213 | 148,647,240 | 4,508,190 | 82,373,628 | 4,125,669 |
| Real estate..... | 4,578,376 | 774,970 | 4,002,674 | 47,163,575 | 148,049,823 | 4,357,684 | 82,025,781 | 634,076 |
| Lessors of residential buildings and dwellings and cooperative housing..... | 667,809 | * 20,779 | 595,831 | 4,411,322 | 37,559,616 | 1,591,662 | 19,723,267 | 50,539 |
| Lessors of nonresidential buildings (except miniwarehouses)..... | 910,987 | 72,982 | 434,658 | 5,918,407 | 66,177,360 | 1,115,419 | 48,946,768 | 366,376 |
| Lessors of miniwarehouses and self-storage units..... | * 14,706 | * 2,521 | * 3,494 | * 55,101 | * 792,846 | * 337 | 1,245,442 | * 9,368 |
| Lessors of other real estate property..... | 170,178 | 440,227 | 55,507 | 2,958,628 | 4,597,359 | 83,301 | 4,246,598 | 77,409 |
| Other real estate activities..... | 2,814,695 | 238,460 | 2,913,184 | 33,820,117 | 38,922,642 | 1,566,965 | 7,863,706 | 130,384 |
| Rental and leasing services and lessors of nonfinancial intangible assets..... | 44,253 | 2,285,389 | * 4,624 | 282,639 | 597,417 | 150,506 | 347,847 | 3,491,593 |
| Professional, scientific, and technical services..... | 418,864 | 1,465,516 | 323,928 | 3,340,827 | 2,079,691 | 286,294 | 56,724 | 166,541 |
| Management of companies (holding companies)..... | 5,763,421 | 370,583 | 655,426 | 16,816,822 | 2,706,739 | 1,651,025 | 603,849 | 346,803 |
| Administrative and support and waste management and remediation services..... | 40,635 | * 82,613 | * 53,521 | 230,212 | 43,918 | 231,872 | 37,358 | * 5,887 |
| Educational services..... | 1,471 | * 173 | * 105 | * 283,263 | * 343 | * 116 | * 366 | * 809 |
| Health care and social assistance..... | 15,451 | * 2 | 4,863 | 716,211 | 1,787,247 | 301,788 | 140,869 | 113,006 |
| Arts, entertainment, and recreation..... | 24,213 | 51,969 | 15,868 | 1,128,450 | 532,745 | 217,797 | 63,492 | 13,657 |
| Accommodation and food services..... | 67,896 | * 23,892 | 23,952 | 1,144,529 | 5,142,111 | 388,845 | 433,099 | 8,457 |
| Other services..... | 7,599 | * 83,473 | 10,336 | 85,892 | 393,164 | 24,856 | 44,330 | * 9,446 |
| Nature of business not allocable..... | * 8 | 0 | * 6 | * 2 | * 11 | 0 | 0 | 0 |

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

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

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 8. General Partnerships, Limited Partnerships, and Limited Liability Companies: Selected Items, by Industrial Group, 2004-2005

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

| Tax year, industrial grouping | Domestic general partnerships | | | Domestic limited partnerships | | | Domestic limited liability companies | | |
|--|-------------------------------|--------------------|-------------------------|-------------------------------|--------------------|-------------------------|---------------------------------------|--------------------|-------------------------|
| | Number of partnerships | Number of partners | Total net income (loss) | Number of partnerships | Number of partners | Total net income (loss) | Number of limited liability companies | Number of partners | Total net income (loss) |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| 2004 | | | | | | | | | |
| All industries..... | 724,796 | 2,681,561 | 76,433,191 | 402,238 | 7,023,921 | 119,623,135 | 1,270,236 | 4,949,808 | 104,258,240 |
| Agriculture, forestry, fishing, and hunting..... | 64,938 | 197,316 | 1,324,090 | 13,178 | 103,612 | -325,343 | 30,925 | 102,550 | -1,316,055 |
| Mining..... | 8,438 | 67,670 | 1,172,389 | 6,710 | 306,132 | 10,644,494 | 9,624 | 78,296 | 7,014,216 |
| Utilities..... | 730 | 2,084 | 721,158 | 1,312 | 50,560 | -137,787 | 1,879 | 13,165 | 677,565 |
| Construction..... | 45,370 | 111,463 | 4,192,634 | 12,069 | 75,174 | 3,232,457 | 85,165 | 226,051 | 11,368,783 |
| Manufacturing..... | 12,482 | 27,797 | 11,968,891 | 1,982 | 71,338 | 9,914,285 | 26,033 | 118,091 | 14,432,790 |
| Wholesale trade..... | 12,501 | 27,971 | 1,944,206 | 2,553 | 40,414 | 2,755,925 | 26,437 | 83,953 | 5,105,027 |
| Retail trade..... | 60,134 | 128,956 | 755,472 | 5,465 | 161,351 | 1,009,751 | 62,229 | 169,742 | 334,131 |
| Transportation and warehousing..... | 7,618 | 18,156 | 1,192,164 | 2,198 | 778,164 | 3,032,304 | 21,733 | 52,844 | 75,859 |
| Information..... | 9,551 | 28,506 | 6,998,700 | 2,374 | 108,259 | 6,342,470 | 20,737 | 106,327 | -8,688,081 |
| Finance and insurance..... | 75,637 | 610,457 | 12,040,615 | 84,381 | 1,740,970 | 53,818,836 | 88,283 | 647,517 | 38,561,750 |
| Securities, commodity contracts, and other financial investments and related activities..... | 65,298 | 527,651 | 7,445,784 | 68,298 | 1,566,666 | 45,392,870 | 61,365 | 520,893 | 28,299,151 |
| Securities and commodity contracts and exchanges..... | 2,744 | 14,194 | 2,117,584 | 1,855 | 111,023 | 2,407,629 | 3,953 | 23,515 | 2,215,518 |
| Other financial investment activities..... | 62,554 | 513,457 | 5,328,200 | 66,443 | 1,455,642 | 42,985,242 | 57,412 | 497,378 | 26,083,633 |
| Funds, trusts, and other financial vehicles..... | 6,561 | 39,689 | 4,511,982 | 13,012 | 147,013 | 6,929,313 | 13,862 | 80,756 | 3,772,964 |
| Other finance and insurance..... | 3,778 | 43,117 | 82,849 | 3,071 | 27,291 | 1,496,652 | 13,057 | 45,869 | 6,489,634 |
| Real estate and rental and leasing..... | 282,761 | 1,008,846 | 17,548,009 | 230,331 | 3,112,845 | 18,546,825 | 620,996 | 2,244,372 | 17,431,844 |
| Real estate..... | 274,097 | 986,955 | 16,746,630 | 227,263 | 3,012,764 | 20,813,719 | 601,586 | 2,187,026 | 17,013,924 |
| Lessors of residential buildings and dwellings and cooperative housing..... | 81,804 | 290,161 | 3,433,148 | 92,160 | 1,168,560 | -2,349,694 | 182,844 | 589,840 | -1,853,387 |
| Lessors of nonresidential buildings (except miniwarehouses)..... | 111,044 | 410,007 | 10,270,758 | 64,064 | 928,073 | 13,589,278 | 224,053 | 853,105 | 10,560,928 |
| Lessors of miniwarehouses and self-storage units..... | 5,935 | 14,611 | 150,201 | 2,674 | 25,856 | 669,024 | 7,452 | 29,051 | 79,100 |
| Lessors of other real estate property..... | 26,037 | 99,129 | 705,330 | 14,144 | 276,513 | 2,254,546 | 32,036 | 122,272 | 590,113 |
| Other real estate activities..... | 49,278 | 173,046 | 2,187,194 | 54,221 | 613,763 | 6,650,565 | 155,201 | 592,759 | 7,637,171 |
| Rental and leasing services and lessors of nonfinancial intangible assets..... | 8,665 | 21,891 | 801,379 | 3,069 | 100,080 | -2,266,894 | 19,411 | 57,346 | 417,919 |
| Professional, scientific, and technical services..... | 41,485 | 105,851 | 8,268,524 | 7,063 | 47,822 | 3,646,070 | 96,766 | 372,022 | 8,773,669 |
| Management of companies (holding companies)..... | 2,382 | 38,020 | 1,191,463 | 6,136 | 145,231 | 2,842,862 | 14,399 | 86,547 | 4,776,073 |
| Administrative and support and waste management and remediation services..... | 17,079 | 37,415 | 648,229 | 3,345 | 11,762 | 1,026,061 | 26,207 | 91,373 | 1,878,326 |
| Educational services..... | 1,465 | 3,533 | 18,029 | * 74 | * 341 | * 136,019 | 6,158 | 17,498 | 20,345 |
| Health care and social assistance..... | 13,434 | 90,011 | 3,892,099 | 5,796 | 56,558 | 2,226,253 | 32,052 | 151,144 | 7,115,594 |
| Arts, entertainment, and recreation..... | 13,102 | 35,056 | 1,166,672 | 3,239 | 90,607 | -574,304 | 26,585 | 123,785 | -1,787,744 |
| Accommodation and food services..... | 28,279 | 78,537 | 991,110 | 10,958 | 111,245 | 1,234,514 | 47,386 | 189,653 | -1,591,714 |
| Other services..... | 26,052 | 59,810 | 392,645 | 3,075 | 11,539 | 251,441 | 25,641 | 72,853 | 85,055 |
| Nature of business not allocable..... | * 1,358 | * 4,107 | * 6,091 | 0 | 0 | 0 | * 997 | * 2,023 | * -9,193 |

Footnotes at end of table.

Partnership Returns, 2005

Statistics of Income Bulletin | Fall 2007

Table 8. General Partnerships, Limited Partnerships, and Limited Liability Companies: Selected Items, by Industrial Group, 2004-2005—Continued

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

| Tax year, industrial grouping | Domestic general partnerships | | | Domestic limited partnerships | | | Domestic limited liability companies | | |
|--|-------------------------------|--------------------|-------------------------|-------------------------------|--------------------|-------------------------|---------------------------------------|--------------------|-------------------------|
| | Number of partnerships | Number of partners | Total net income (loss) | Number of partnerships | Number of partners | Total net income (loss) | Number of limited liability companies | Number of partners | Total net income (loss) |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| 2005 | | | | | | | | | |
| All industries..... | 729,379 | 2,672,491 | 88,556,997 | 413,712 | 6,946,986 | 179,867,080 | 1,465,223 | 5,640,146 | 168,482,425 |
| Agriculture, forestry, fishing, and hunting..... | 69,569 | 215,411 | 2,466,908 | 14,314 | 88,603 | -152,751 | 36,513 | 118,976 | -827,284 |
| Mining..... | 9,523 | 99,612 | 695,790 | 6,775 | 330,483 | 17,609,375 | 11,066 | 95,085 | 13,129,767 |
| Utilities..... | 235 | 621 | 1,207,662 | 995 | 69,019 | 2,269,817 | 1,658 | 14,985 | -348,471 |
| Construction..... | 51,096 | 132,971 | 5,363,045 | 13,048 | 53,115 | 4,961,192 | 106,883 | 281,027 | 16,202,864 |
| Manufacturing..... | 11,119 | 26,809 | 15,234,532 | 2,091 | 71,195 | 13,199,117 | 28,473 | 147,552 | 20,518,078 |
| Wholesale trade..... | 13,263 | 31,866 | 2,236,163 | 2,948 | 64,275 | 3,421,029 | 29,617 | 93,696 | 7,094,397 |
| Retail trade..... | 53,202 | 116,812 | 903,916 | 7,692 | 204,703 | 1,333,377 | 71,654 | 191,815 | 1,622,633 |
| Transportation and warehousing..... | 9,623 | 23,294 | 1,405,726 | 1,553 | 950,260 | 4,189,373 | 27,205 | 65,800 | 227 |
| Information..... | 9,667 | 25,365 | 10,153,040 | 3,313 | 61,687 | 12,455,625 | 22,576 | 108,448 | 182,410 |
| Finance and insurance..... | 76,962 | 591,172 | 15,284,368 | 90,341 | 1,869,811 | 75,545,910 | 104,404 | 757,624 | 56,469,910 |
| Securities, commodity contracts, and other financial investments and related activities..... | 61,520 | 442,949 | 8,975,375 | 72,651 | 1,678,110 | 64,031,981 | 72,394 | 585,855 | 41,392,147 |
| Securities and commodity contracts and exchanges..... | 2,106 | 11,968 | 989,998 | 1,738 | 172,623 | 3,321,617 | 4,082 | 23,879 | 2,774,455 |
| Other financial investment activities..... | 59,414 | 430,981 | 7,985,376 | 70,913 | 1,505,486 | 60,710,365 | 68,312 | 561,976 | 38,617,692 |
| Funds, trusts, and other financial vehicles..... | 9,781 | 69,795 | 5,368,745 | 14,488 | 164,665 | 9,425,512 | 15,606 | 100,212 | 5,204,399 |
| Other finance and insurance..... | 5,661 | 78,428 | 940,249 | 3,202 | 27,036 | 2,088,416 | 16,403 | 71,558 | 9,873,365 |
| Real estate and rental and leasing..... | 280,055 | 989,412 | 16,375,990 | 231,733 | 2,522,647 | 27,834,983 | 724,289 | 2,622,076 | 25,837,372 |
| Real estate..... | 271,969 | 965,855 | 15,574,072 | 228,349 | 2,433,464 | 24,386,150 | 705,523 | 2,561,146 | 22,742,989 |
| Lessors of residential buildings and dwellings and cooperative housing..... | 83,719 | 291,747 | 3,192,889 | 85,804 | 1,025,637 | -1,509,739 | 212,379 | 667,337 | -2,019,767 |
| Lessors of nonresidential buildings (except miniwarehouses)..... | 108,545 | 390,955 | 9,354,036 | 70,533 | 606,267 | 16,433,884 | 259,158 | 983,245 | 11,208,372 |
| Lessors of miniwarehouses and self-storage units..... | 4,988 | 12,771 | 202,442 | 3,227 | 35,796 | 607,579 | 7,744 | 26,173 | 80,879 |
| Lessors of other real estate property..... | 19,419 | 93,128 | 595,192 | 13,513 | 224,559 | 1,275,930 | 35,494 | 121,294 | 1,171,084 |
| Other real estate activities..... | 55,298 | 177,255 | 2,229,514 | 55,273 | 541,205 | 7,578,496 | 190,748 | 763,097 | 12,302,421 |
| Rental and leasing services and lessors of nonfinancial intangible assets..... | 8,087 | 23,556 | 801,918 | 3,384 | 89,183 | 3,448,833 | 18,766 | 60,929 | 3,094,383 |
| Professional, scientific, and technical services..... | 40,875 | 101,609 | 7,312,916 | 6,672 | 25,698 | 5,521,282 | 103,425 | 338,014 | 11,514,262 |
| Management of companies (holding companies)..... | 2,583 | 41,292 | 2,637,482 | 6,598 | 321,526 | 5,384,898 | 14,270 | 79,159 | 5,493,245 |
| Administrative and support and waste management and remediation services..... | 14,776 | 35,957 | 554,241 | 2,926 | 9,371 | 1,134,947 | 27,059 | 96,195 | 3,275,159 |
| Educational services..... | 2,185 | 4,914 | 47,722 | 686 | 2,007 | 77,360 | 6,908 | 19,796 | 125,518 |
| Health care and social assistance..... | 12,078 | 54,188 | 4,161,789 | 5,765 | 53,416 | 2,668,700 | 36,410 | 168,520 | 9,018,560 |
| Arts, entertainment, and recreation..... | 15,741 | 42,629 | 1,043,903 | 3,382 | 132,532 | 325,118 | 27,929 | 151,455 | -1,380,903 |
| Accommodation and food services..... | 26,096 | 70,345 | 1,021,897 | 10,847 | 107,435 | 1,717,020 | 56,035 | 201,641 | 325,737 |
| Other services [1]..... | 30,731 | 68,210 | 449,906 | 2,035 | 9,204 | 370,709 | 28,850 | 88,283 | 228,943 |

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

[1] "In order to avoid disclosure of information for specific partnerships, the "Nature of business not allocable" stub line is merged with "Other services."

NOTES: Detail may not add to totals because of rounding. The sum of the number of partnerships for all three categories does not sum to the total number of partnerships in other tables and figures because companies classified as limited liability partnerships (LLPs), foreign partnerships, "other," or "nonresponse" were not included in this table due to the small number of returns. For 2005, there were 99,941 partnerships classified as "LLPs," 5,105 partnerships classified as "foreign," 9,120 partnerships classified as "other," and 41,144 classified as "no response."

Tax-Exempt Bonds, 2005

by Cynthia Belmonte

State and local governments can issue bonds to finance a variety of projects, including construction or improvement of essential facilities and infrastructure, as well as to help provide services for their citizens.¹ Bonds issued by State and local governments are classified as either “governmental” or “private activity,” depending on whether the proceeds are used and secured by public or private entities and resources. When a bond is issued, the issuer is obligated to repay the borrowed bond proceeds, at a specified rate of interest, by some future date. For Federal income tax purposes, investors who purchase governmental bonds and certain types of private activity bonds are allowed to exclude the bond interest from their gross incomes.² This tax exemption effectively lowers the borrowing cost incurred by tax-exempt debt issuers, since holders of tax-exempt bonds are generally willing to accept an interest rate lower than that earned on comparable taxable bonds.

Both governmental and private activity bonds are obligations issued by or on behalf of State and local governmental units; it is the use of proceeds that differentiates the two. Governmental bond proceeds finance essential government operations, facilities, and services that are for general public use. Private activity bond proceeds are used by a private entity. Internal Revenue Code (IRC) section 141 defines a bond as a private activity bond if either of the following applies: 1) the private business tests set forth in IRC section 141(b); or 2) the private loan financing test set forth in IRC section 141(c).³ Over the years, Congress has deemed certain types of private activi-

ties necessary for the public good and, therefore, has enacted legislation to make them eligible for tax-exempt financing. These types of qualified bonds are defined in IRC section 141(e).⁴ In addition to these requirements, the interest exclusion for tax-exempt bonds is not allowed for arbitrage bonds and bonds not in registered form.^{5, 6}

Bond Volume, by Term and Type of Issue

Issue Year 2005 marked a record year for tax-exempt bond issuances. Governmental bonds worth \$364.5 billion were issued in 2005, a 10.3-percent increase over the \$330.4 billion issued in 2004. The majority of this amount, more than 85 percent, was raised through the issue of long-term bonds (i.e., having maturities of 13 months or more). Long-term bond issues are mainly used to fund construction or other capital improvement projects. Most short-term governmental bonds are issued as tax anticipation notes (TANs), revenue anticipation notes (RANs), or bond anticipation notes (BANs). TANs and RANs generally mature within 1 year of issuance, at which time the proceeds are paid from specific tax receipts or other revenue sources. BANs are often used to cover certain upfront costs associated with a long-term project for which a future bond will be issued. A BAN is later paid off from the proceeds of the future bond issue or by a renewal BAN. Combined, TANs, RANs, and BANs comprised 90.9 percent of the \$53.2 billion of short-term tax-exempt governmental bond proceeds for 2005.

Total bond issuance is composed of both new money issues and refunding issues. The proceeds of new money issues finance new capital projects, while proceeds of refunding issues retire outstanding debt. The dollar volume of new money issuances of

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¹ The term “State” includes the District of Columbia and any possession of the United States.

² In addition, for State income tax purposes, some States allow for the exclusion of interest on bonds issued by government agencies within their own States, thus increasing the benefit to bondholders.

³ The private business tests of IRC section 141(b) define a bond as a private activity bond if both of the following criteria are met: 1) more than 10 percent of the bond proceeds are used for a private business purpose; and, 2) more than 10 percent of the bond debt service is derived from private business use and is secured by privately used property. The private loan financing test of IRC section 141(c) defines a bond as a private activity bond if the amount of proceeds used to (directly or indirectly) finance loans to nongovernmental persons exceeds the lesser of \$5 million or 5 percent of the proceeds.

⁴ Qualified bonds, termed tax-exempt private activity bonds in this article, include “exempt facility bonds,” qualified mortgage bonds, qualified veterans’ mortgage bonds, qualified small issue bonds, qualified student loan bonds, qualified redevelopment bonds, and qualified section 501(c)(3) bonds (all of which are defined in the “Explanation of Terms” section at the end of this article). Examples of exempt facilities include airports; docks and wharves; sewage facilities; solid waste disposal facilities; qualified residential rental projects; and facilities for the local furnishing of electricity or gas. Qualified section 501(c)(3) bonds are issued by State and local governments to finance the activities of charitable and similar organizations that are tax-exempt under IRC section 501(c)(3). The primary beneficiaries of these bonds are hospitals, universities, and organizations that provide low-income housing or assisted living facilities.

⁵ An arbitrage bond is one in which any portion of the proceeds is intentionally invested in higher-yielding investments, or is used to replace proceeds which have been intentionally invested in higher-yielding investments. Certain rules allow for arbitrage earnings with respect to tax-exempt bonds within a specified time period, so long as these earnings are rebated to the Department of the Treasury.

⁶ A registered bond is defined as: “a bond whose owner is designated on records maintained by a registrar, the ownership of which cannot be transferred without the registrar recording the transfer on its records.” (From the Municipal Securities Rulemaking Board’s *Glossary of Municipal Securities Terms* <<http://www.msrb.org/msrb1/glossary/>>. See also IRC section 149(a) for additional information.)

governmental bonds decreased 6.0 percent between 2004 and 2005, from \$208.2 billion to \$195.6 billion, while refunding issues increased 38.2 percent, from \$122.2 billion to \$168.9 billion. Of the \$311.3 billion of long-term tax-exempt governmental bond proceeds issued during 2005, refunding issues comprised more than half (51.3 percent). New money issues made up the difference (48.7 percent). This marks the first time since 1993 that the amount of refunding long-term issues exceeded that of new money long-term issues. Figure A shows the total amount of bonds issued, classified by type of issue (new money or refunding), as well as term of the issue (long- or short-term), for both governmental and tax-exempt private activity bonds.

Tax-exempt private activity bond issues totaled \$110.3 billion in 2005, a 17.4-percent increase over the \$94.0 billion issued in 2004. For 2005, as in years past, the vast majority of tax-exempt private activity bond proceeds, \$109.5 billion (over 99 percent), were long-term. These long-term proceeds were split almost equally between new money issues and refunding issues—\$54.7 billion of new money, compared to \$54.8 billion of refunding tax-exempt private activity bonds.

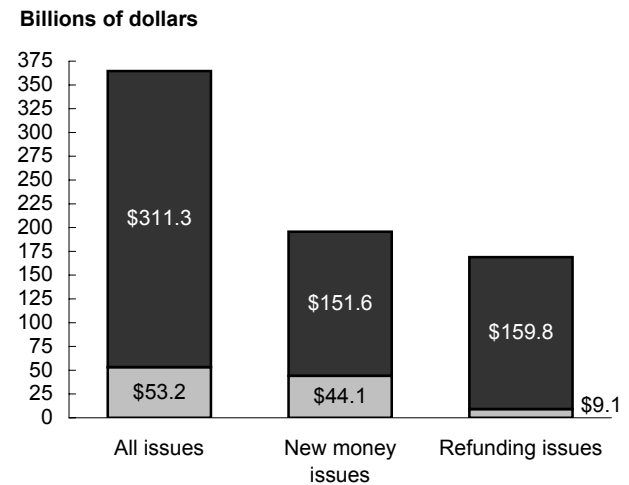
Long-Term Bond Volume, by Selected Purpose

Figure B illustrates the composition of long-term tax-exempt bonds, by selected purpose as well as type of issue, for both governmental and private activity bond issues. More than half (60.7 percent) of the dollar volume of all long-term governmental bonds issued in 2005 was used to finance projects related to education, utilities, and transportation. Another 30 percent of the proceeds from long-term governmental bonds issued in 2005 was used for “other bond purposes” (i.e., specific purpose(s) did not apply or were not separately allocated by the issuer). For all but two of the bond purposes shown in Figure B, transportation and health and hospital—more proceeds were put toward refunding prior bond issues than financing new capital projects.

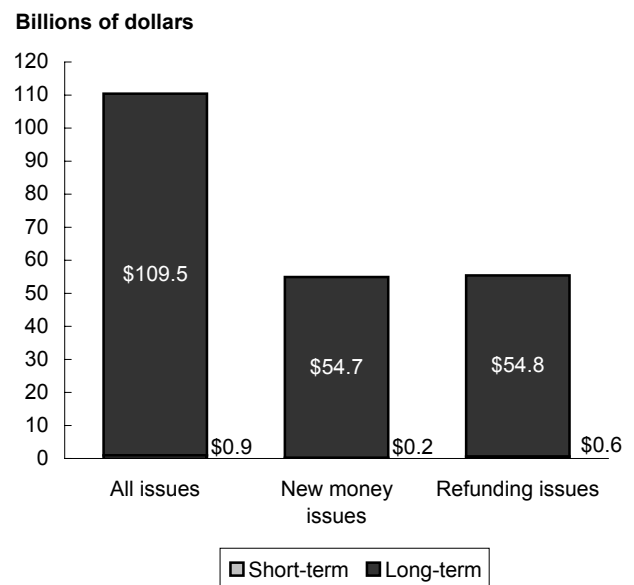
Qualified section 501(c)(3) bonds, which include total qualified hospital bonds and qualified nonhospital bonds issued to benefit entities exempt from income tax under IRC section 501(c)(3), combined, accounted for 48.2 percent of the dollar amount of long-term private activity bonds issued for 2005. Private activity bonds issued to provide housing as-

Figure A

Governmental Bonds, by Type and Term, 2005



Tax-Exempt Private Activity Bonds, by Type and Term, 2005



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

sistance in the form of qualified residential rental projects and qualified mortgages (including qualified veterans’ mortgages) accounted for another 27.5 percent. For qualified hospital bonds, qualified mortgage bonds, and airport bonds, refunding proceeds exceeded new money proceeds.

Overview of Bond Issues, by State

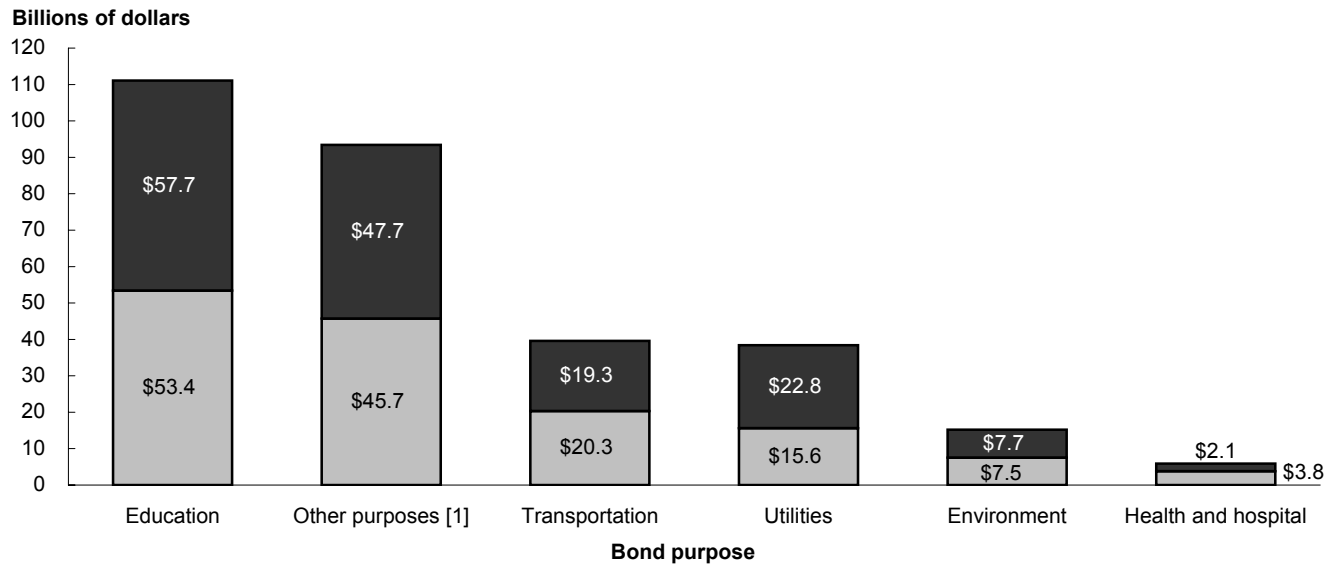
Total new money long-term governmental bond volume decreased \$6.2 billion (3.9 percent) from

Tax-Exempt Bonds, 2005

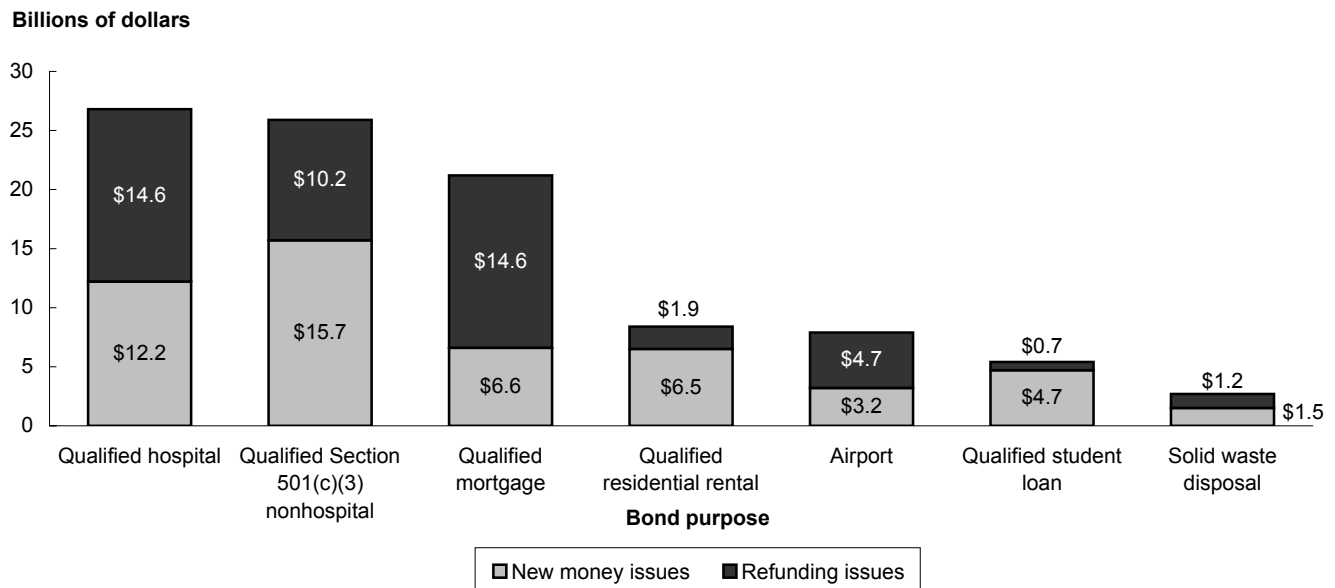
Statistics of Income Bulletin | Fall 2007

Figure B

Long-Term Governmental Bonds, by Selected Bond Purpose and Type of Issue, 2005



Long-Term Tax-Exempt Private Activity Bonds, by Selected Bond Purpose and Type of Issue, 2005



[1] "Other purposes" refers to obligations for which a specific purpose either did not apply or was not clearly indicated on the Form 8038-G. It does not include specific purposes, such as public safety and housing, that are not shown separately in the figure. See Table 1.

2004 to 2005. States with significant changes in new money long-term governmental bond issues from 2004 to 2005 include Nebraska, whose issuance more than tripled, from \$.5 billion in 2004 to \$1.5 billion in 2005; Mississippi, whose issuance rose

138.0 percent, from slightly less than \$.7 billion in 2004 to \$1.6 billion in 2005; California, whose issuance fell 42.8 percent, from \$33.5 billion in 2004 to \$19.2 billion in 2005; Georgia, whose issuance fell 35.5 percent, from \$4.2 billion in 2004 to \$2.7 bil-

lion in 2005; and Michigan, whose issuance fell 26.9 percent, from \$4.0 billion in 2004 to \$3.0 billion in 2005. States with significant increases in new money long-term tax-exempt private activity bond issues from 2004 to 2005 include the District of Columbia, whose issuance rose 178.1 percent, from slightly less than \$.4 billion in 2004 to \$1.0 billion in 2005, and Michigan, whose issuance more than doubled, from \$1.1 billion in 2004 to \$2.3 billion in 2005.

Figure C presents the amount of bonds issued, for the top 15 States in terms of total dollar volume of new money long-term tax-exempt bonds issued for 2005, for both governmental and private activity bond issuances. Combined, these 15 States accounted for over two-thirds of the total amount issued. About \$79.4 billion (38.5 percent) of the total \$206.2 billion of new money long-term tax-exempt bonds issued for 2005 were issued by authorities in the following five States: California (11.7 percent), New York (10.0 percent), Texas (7.2 percent), Florida (5.7 percent), and Illinois (4.1 percent). According to 2005 Census estimates, together, these five States accounted for 36.7 percent of the total U.S. population.⁷

Tax-exempt private activity bonds are subject to State volume limitations, or volume caps. Most types of private activity bonds are subject to the unified State volume cap, which limits the aggregate dollar amount of bonds that each State can issue annually. Other types of private activity bonds are subject to separate volume limitations based on the types of projects being financed (Figure D). The unified State volume cap is adjusted annually for population growth, and, effective January 1, 2003, the volume cap was indexed for inflation.⁸ Refunding bonds are not subject to volume cap limitations, as long as there is no increase in the principal amount of the outstanding bond. Issuers can elect to carry forward unused volume cap for a specified bond purpose, and bonds issued with respect to the specified bond purpose during the following 3 calendar years are not subject to the volume cap. Figure E shows the total amount of new money long-term tax-exempt private activity bond issuance, new issues subject to the unified State volume cap, amounts applied from

prior-year carryforward elections, and volume cap allocations, by State, for 2005. The total amount of new bonds issued by a State can exceed that State's total volume cap limitation in instances where bonds are issued for purposes other than those subject to the unified State volume cap and where amounts are being carried forward from previous years' allocations.

Unlike private activity bonds, governmental bonds are generally not subject to the volume cap; however, if more than \$15 million of the proceeds of an issue are used in private use or disproportionate use, then the amount in excess of \$15 million is subject to the volume cap, and the issuer is required to report the amount of the State volume cap allocated to the governmental issue.^{9, 10} For 2005, issuers reported allocating a combined \$208.7 million of State volume cap to the total \$364.5 billion of total governmental bond issues. This indicates some private business involvement, but not in an amount sufficient to satisfy the 10-percent use criterion for private activity bonds for each governmental bond issue.

Data Sources and Limitations

The data presented in this data release are based on the populations of Forms 8038, *Information Return for Tax-Exempt Private Activity Bond Issues*, and Forms 8038-G, *Information Return for Tax-Exempt Governmental Obligations*, filed with the Internal Revenue Service for bonds issued during Calendar Year 2005. The data exclude returns filed for commercial paper transactions, as well as issues that are loans from the proceeds of another tax-exempt bond issue (pooled financings).

Bond issuers were required to file these tax-exempt bond information returns by the 15th day of the second calendar month after the close of the calendar quarter in which the bond was issued. However, in an effort to include as many applicable returns for a particular issue year as possible, the study period extended well beyond this timeframe. The study includes returns processed from January 1, 2005, to April 22, 2007, for bonds issued in 2005. Where possible, data from amended returns filed and processed before the cutoff date were included.

⁷ The resident population estimates were produced by the U.S. Bureau of the Census and published in *Internal Revenue Bulletin* No. 2005-8 (Notice 2005-16).

⁸ For 2005, the volume cap was the greater of \$80 per capita or \$239,180,000. Volume caps for U.S. possessions, with the exception of Puerto Rico, are determined under IRC section 146(d)(4).

⁹ Disproportionate use occurs when the proceeds to be used for the private business use exceed the amount of proceeds used for the related governmental use.

¹⁰ IRC section 141(b)(5) states that a governmental bond will be treated as a private activity bond if: (1) the "nonqualified amount" exceeds \$15 million, but is less than the amount needed to meet any of the private activity bond tests; and (b) the issuer does not allocate a portion of its volume cap to the issue in an amount equal to the excess of such nonqualified amount over \$15 million.

Tax-Exempt Bonds, 2005

Statistics of Income Bulletin | Fall 2007

Figure C

New Money Long-Term Tax-Exempt Bonds, by Selected Bond Purpose, for Top 15 States, Ranked by Total Issuance Volume, 2005

[Money amounts are in millions of dollars]

| State of issue | Total new money long-term tax-exempt bonds | | New money long-term governmental bonds | | | | | | | | | | | |
|------------------------|--|----------------|--|----------------|-----------------------|---------------|----------------|---------------|------------|---------------|--------------|---------------|--------------|--------------|
| | | | Total [1] | | Selected bond purpose | | | | | | | | | |
| | Education | | | | Other purposes [2] | | Transportation | | Utilities | | Environment | | | |
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| All States..... | 17,525 | 206,245 | 14,939 | 151,554 | 4,699 | 53,437 | 4,889 | 45,695 | 985 | 20,297 | 1,616 | 15,551 | 1,078 | 7,513 |
| California..... | 1,435 | 23,956 | 1,237 | 19,151 | 568 | 8,945 | 341 | 5,315 | 61 | 454 | 78 | 2,688 | 49 | 655 |
| New York..... | 935 | 20,511 | 742 | 13,688 | 346 | 2,340 | 205 | 6,472 | 49 | 3,522 | 18 | 104 | 32 | 127 |
| Texas..... | 1,265 | 14,887 | 1,152 | 12,066 | 323 | 5,667 | 347 | 2,110 | 42 | 1,994 | 294 | 1,954 | 25 | 59 |
| Florida..... | 612 | 11,687 | 520 | 9,684 | 69 | 2,220 | 249 | 3,332 | 42 | 1,562 | 57 | 1,502 | 17 | 494 |
| Illinois..... | 837 | 8,343 | 690 | 6,384 | 327 | 1,827 | 231 | 2,247 | 20 | 1,931 | 49 | 133 | 21 | 42 |
| New Jersey..... | 490 | 8,264 | 416 | 6,989 | 213 | 3,378 | 109 | 998 | 12 | 1,981 | d | d | 14 | 163 |
| Pennsylvania..... | 754 | 7,325 | 588 | 4,388 | 221 | 1,955 | 124 | 1,191 | 22 | 283 | 21 | 302 | 92 | 477 |
| Massachusetts..... | 348 | 7,234 | 267 | 5,453 | 93 | 3,008 | 152 | 1,750 | 29 | 355 | 36 | 33 | 36 | 245 |
| Arizona..... | 321 | 6,272 | 286 | 4,710 | 105 | 1,254 | 99 | 2,002 | 25 | 285 | 24 | 1,007 | 4 | 57 |
| Virginia..... | 319 | 5,840 | 262 | 4,020 | 97 | 1,414 | 93 | 1,735 | 20 | 395 | 19 | 177 | 14 | 55 |
| North Carolina..... | 454 | 5,750 | 417 | 4,140 | 74 | 1,874 | 170 | 1,007 | 16 | 271 | 32 | 335 | d | d |
| Ohio..... | 484 | 5,332 | 405 | 3,814 | 128 | 1,499 | 124 | 927 | 33 | 197 | 31 | 182 | 17 | 690 |
| Michigan..... | 589 | 5,279 | 525 | 2,959 | 157 | 1,354 | 121 | 397 | 34 | 81 | 35 | 102 | 104 | 876 |
| Washington..... | 309 | 5,100 | 228 | 3,901 | 64 | 1,011 | 39 | 904 | 16 | 1,138 | 38 | 601 | 10 | 34 |
| Indiana..... | 488 | 4,548 | 430 | 2,879 | 148 | 1,479 | 92 | 769 | 24 | 50 | 29 | 108 | 41 | 160 |

| State of issue | New money long-term tax-exempt private activity bonds | | | | | | | | | | | |
|------------------------|---|---------------|---|---------------|--------------------|---------------|--------------------|--------------|------------------------------|--------------|--|--------------|
| | Total [1] | | Selected bond purpose | | | | | | | | | |
| | | | Qualified section 501(c)(3) nonhospital | | Qualified hospital | | Qualified mortgage | | Qualified residential rental | | Water, sewage, and solid waste disposal (combined) | |
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (15) | (16) | (17) | (18) | (19) | (20) | (21) | (22) | (23) | (24) | (25) | (26) |
| All States..... | 2,586 | 54,691 | 1,080 | 15,745 | 288 | 12,224 | 145 | 6,602 | 478 | 6,459 | 83 | 1,847 |
| California..... | 198 | 4,804 | 62 | 1,473 | 13 | 1,110 | 3 | 97 | 100 | 1,443 | 7 | 246 |
| New York..... | 193 | 6,823 | 95 | 1,437 | 26 | 351 | 4 | 271 | 51 | 1,501 | 3 | 61 |
| Texas..... | 113 | 2,821 | 33 | 621 | 11 | 589 | 5 | 79 | 42 | 523 | 7 | 90 |
| Florida..... | 92 | 2,004 | 32 | 854 | 13 | 431 | 8 | 116 | 18 | 246 | d | d |
| Illinois..... | 147 | 1,960 | 37 | 932 | 12 | 430 | 3 | 232 | 31 | 260 | d | d |
| New Jersey..... | 74 | 1,274 | 40 | 548 | 8 | 256 | d | d | 6 | 125 | 4 | 30 |
| Pennsylvania..... | 166 | 2,937 | 102 | 1,276 | 19 | 842 | 6 | 331 | d | d | 7 | 167 |
| Massachusetts..... | 81 | 1,782 | 49 | 770 | 17 | 589 | d | d | 3 | 114 | 0 | 0 |
| Arizona..... | 35 | 1,562 | 8 | 40 | 15 | 1,064 | 3 | 113 | d | d | 4 | 170 |
| Virginia..... | 57 | 1,821 | 33 | 293 | 3 | 433 | d | d | 10 | 194 | d | d |
| North Carolina..... | 37 | 1,611 | 15 | 378 | 12 | 288 | d | d | d | d | d | d |
| Ohio..... | 79 | 1,518 | 45 | 516 | 11 | 356 | d | d | 8 | 49 | 4 | 81 |
| Michigan..... | 64 | 2,320 | 25 | 203 | 15 | 865 | 0 | 0 | 6 | 118 | d | d |
| Washington..... | 81 | 1,199 | 30 | 445 | 6 | 201 | d | d | 30 | 254 | 3 | 45 |
| Indiana..... | 58 | 1,668 | 27 | 227 | 7 | 919 | d | d | d | d | 5 | 196 |

d—Data deleted to avoid disclosure of information about specific bonds. However, the data are included in the appropriate totals.

[1] A given bond issue can include more than one purpose. Thus, the summation of number of issues by purpose will sometimes exceed the total number of issues. However, the money amounts are additive to the totals.

[2] For purposes of this figure, "other purposes" refer to obligations for which a specific purpose either did not apply or was not clearly indicated on Form 8038-G. It does not include specific purposes, such as public safety and housing, that are not shown separately in the figure. See Table 1.

Figure D

Volume Cap Restrictions on Private Activity Bonds

| Bond purpose | Subject to unified State volume cap? |
|---|--|
| Airports | No |
| Docks and wharves | No |
| Mass commuting facilities | Yes |
| Water furnishing facilities | Yes |
| Sewage facilities | Yes |
| Solid waste disposal facilities | Yes, unless all bond-financed property is governmentally-owned. |
| Qualified residential rental projects | Yes |
| Local electricity or gas furnishing facilities | Yes |
| Tax Reform Act of 1986 transition property | No |
| Local district heating or cooling facilities | Yes |
| Qualified hazardous waste facilities | Yes |
| High-speed intercity rail facilities | No (if all bond-financed property is governmentally-owned); otherwise, 75 percent of the bond issue amount is exempt from volume cap. |
| Hydroelectric environmental facilities | No |
| Qualified enterprise zone facilities | Yes, unless issued with respect to certain empowerment zones. |
| Qualified new empowerment zone facilities | Yes |
| District of Columbia Enterprise zone facilities | No |
| Qualified public educational facilities | No—Annual State limit is equal to the lesser of \$10 per resident or \$5 million. |
| Qualified New York Liberty Zone | No—Aggregate face amount of bonds issued is limited to \$8 billion. |
| Qualified mortgage | Yes |
| Qualified veterans' mortgage | No—Annual State limit (for eligible States) is equal to the average amount of qualified veterans' bonds issued between January 1, 1979, and June 22, 1984. |
| Qualified small issue | Yes |
| Qualified student loan | Yes |
| Qualified redevelopment | Yes |
| Qualified hospital | No |
| Qualified section 501(c)(3) nonhospital | No |
| Nongovernmental output property | Yes |

Late-filed returns for tax-exempt bonds issued during 2005 processed after the cutoff date were not included in the statistics.

During statistical processing, returns were subject to thorough testing and correction procedures to ensure data accuracy and validity. Additional checks were conducted to identify and exclude duplicate returns. In some instances, returns with incomplete information, mathematical errors, or other reporting anomalies were edited to resolve internal inconsistencies. In other cases, it was not possible to reconcile reporting discrepancies. Thus, a certain amount of nonsampling error may remain.

Explanation of Selected Terms

Commercial paper—Commercial paper consists of short-term notes that are continually rolled over. Maturities average about 30 days but can extend up to 270 days. Many localities use commercial paper to raise cash needed for current transactions.

Exempt facility bond—Bond issue of which 95 percent or more of the net proceeds are used to finance a tax-exempt facility (as listed in IRC sections 142(a)(1) through (13) and 142(k)). These facilities include airports, docks and wharves, mass commuting facilities, facilities for the furnishing of water, sewage facilities, solid waste disposal facilities, qualified residential rental projects, facilities for the local furnishing of electric energy or gas, local district heating or cooling facilities, qualified hazardous waste facilities, high-speed intercity rail facilities, environmental enhancements of hydroelectric generating facilities, and qualified public educational facilities. The Revenue Reconciliation Act of 1993 created a new category of bonds, qualified enterprise zone facility bonds, that may be issued for certain businesses in “empowerment zones” or “enterprise communities.” Empowerment Zone and Enterprise Community designations are made by the Secretaries of Agriculture and Housing and Urban Development and last for a 10-year period. The Taxpayer Relief Act of 1997 provided certain economically depressed census tracts within the District of Columbia designation as the “D.C. Enterprise Zone.” Qualified enterprise zone facility bonds are generally subject to the same rules as exempt facility bonds. The Job Creation and Worker Assistance Act of 2002 created section 1400L of the Internal Revenue Code of 1986 to provide various tax benefits for the area of New York City damaged or affected by the terrorist attack

Tax-Exempt Bonds, 2005

Statistics of Income Bulletin | Fall 2007

Figure E

New Money Long-Term Tax-Exempt Private Activity Bonds, Carryforward, and Volume Cap, by State of Issue, 2005

[Money amounts are in millions of dollars]

| State of issue | Amount of bonds issued | | | Total volume cap [3] |
|---------------------------|------------------------|--|--|----------------------|
| | Total | Amount subject to unified State volume cap [1] | Amount not subject to the volume cap under a carryforward election [2] | |
| | (1) | (2) | (3) | (4) |
| All States..... | 54,690.7 | 20,525.8 | 9,537.3 | 26,562.3 |
| Alabama..... | 243.9 | 20.8 | 0 | 362.4 |
| Alaska..... | 228.9 | d | d | 239.2 |
| Arizona..... | 1,562.4 | 458.8 | d | 459.5 |
| Arkansas..... | 292.2 | d | d | 239.2 |
| California..... | 4,804.1 | 2,001.0 | 250.8 | 2,871.5 |
| Colorado..... | 1,319.1 | 357.4 | 156.9 | 368.1 |
| Connecticut..... | 775.7 | 262.3 | 116.5 | 280.3 |
| Delaware..... | 189.3 | 96.5 | d | 239.2 |
| District of Columbia..... | 1,000.4 | 162.8 | d | 239.2 |
| Florida..... | 2,003.6 | 443.6 | 291.1 | 1,391.8 |
| Georgia..... | 1,756.8 | 268.7 | 184.6 | 706.4 |
| Hawaii..... | d | d | d | 239.2 |
| Idaho..... | 258.8 | 162.0 | 150.0 | 239.2 |
| Illinois..... | 1,959.5 | 595.8 | 187.8 | 1,017.1 |
| Indiana..... | 1,668.4 | 377.6 | 0 | 499.0 |
| Iowa..... | 509.6 | 238.1 | 150.2 | 239.2 |
| Kansas..... | 185.3 | 149.6 | 113.5 | 239.2 |
| Kentucky..... | 538.1 | 338.7 | 29.7 | 331.7 |
| Louisiana..... | 596.0 | 355.4 | 185.4 | 361.3 |
| Maine..... | 299.9 | 216.2 | 157.2 | 239.2 |
| Maryland..... | 913.8 | 270.8 | 154.6 | 444.6 |
| Massachusetts..... | 1,781.5 | 393.4 | d | 513.3 |
| Michigan..... | 2,320.3 | 728.5 | 141.1 | 809.0 |
| Minnesota..... | 1,258.4 | 408.4 | 197.8 | 408.1 |
| Mississippi..... | 217.2 | 188.2 | 162.2 | 239.2 |
| Missouri..... | 1,320.1 | 594.5 | 451.3 | 460.4 |
| Montana..... | 86.3 | d | d | 239.2 |
| Nebraska..... | 247.8 | 95.4 | d | 239.2 |
| Nevada..... | 359.5 | 174.5 | 133.6 | 239.2 |
| New Hampshire..... | 357.3 | 295.8 | 171.9 | 239.2 |
| New Jersey..... | 1,274.5 | 469.9 | 33.7 | 695.9 |
| New Mexico..... | 245.9 | 218.2 | d | 239.2 |
| New York..... | 6,823.3 | 1,859.6 | 1,151.5 | 1,538.2 |
| North Carolina..... | 1,610.7 | 899.3 | 542.1 | 683.3 |
| North Dakota..... | 244.3 | 175.9 | d | 239.2 |
| Ohio..... | 1,518.0 | 636.6 | d | 916.7 |
| Oklahoma..... | 403.6 | 189.6 | 32.1 | 281.9 |
| Oregon..... | 333.0 | 83.1 | 65.5 | 287.6 |
| Pennsylvania..... | 2,936.5 | 651.0 | 294.3 | 992.5 |
| Rhode Island..... | 314.3 | 97.2 | 92.8 | 239.2 |

Footnotes at end of table.

Figure E—Continued

New Money Long-Term Tax-Exempt Private Activity Bonds, Carryforward, and Volume Cap, by State of Issue, 2005—Continued

[Money amounts are in millions of dollars]

| State of issue | Amount of bonds issued—continued | | | Total volume cap [3] |
|---------------------------|----------------------------------|--|--|----------------------|
| | Total | Amount subject to unified State volume cap [1] | Amount not subject to the volume cap under a carryforward election [2] | |
| | (1) | (2) | (3) | (4) |
| South Carolina..... | 416.5 | 330.0 | 112.3 | 335.8 |
| South Dakota..... | 456.0 | 441.1 | 445.9 | 239.2 |
| Tennessee..... | 910.7 | 554.2 | 328.3 | 472.1 |
| Texas..... | 2,820.8 | 1,295.1 | 458.3 | 1,799.2 |
| Utah..... | 543.0 | 265.5 | 101.7 | 239.2 |
| Vermont..... | 213.6 | 189.7 | 53.8 | 239.2 |
| Virginia..... | 1,820.6 | 975.2 | 884.1 | 596.8 |
| Washington..... | 1,199.3 | 323.3 | 9.7 | 496.3 |
| West Virginia..... | 240.0 | 122.2 | 102.1 | 239.2 |
| Wisconsin..... | 888.0 | 399.0 | 343.0 | 440.7 |
| Wyoming..... | 377.7 | 373.7 | 143.5 | 239.2 |
| U.S. Possessions [4]..... | d | d | d | 478.4 |

d—Data deleted to avoid disclosure of information for specific bonds when compared to other published data. However, the data are included in the appropriate totals.

[1] These amounts were calculated using data reported on Part II of Form 8038 for those types of issue subject to the unified State volume cap, and include bonds issued for the following purposes: mass commuting facilities, water furnishing facilities, sewage facilities, solid waste disposal facilities, qualified residential rental projects, local electricity or gas furnishing facilities, local district heating or cooling facilities, qualified hazardous waste facilities, high-speed intercity rail facilities, qualified mortgage bonds, qualified small issue bonds, qualified student loan bonds, and qualified redevelopment bonds. No distinction was made for governmentally-owned solid waste or high-speed intercity rail facilities (which are not subject to the volume cap). As a result, figures could be slightly overstated.

[2] As reported on Form 8038, line 44b. An issuing authority can elect to carry forward its unused volume cap for one or more carryforward purposes (see IRC section 146(f)). If the election is made, bonds issued with respect to a specified carryforward purpose are not subject to the volume cap under IRC section 146(a) during the 3 calendar years following the calendar year in which the carryforward arose, but only to the extent that the amount of such bonds does not exceed the amount of the carryforward elected for that purpose.

[3] The amount of volume cap is based on State population. For 2005, the volume cap was the greater of \$80 per capita or \$239.2 million (\$239,180,000). For U.S. Possessions with populations less than the population of the least populous State, the rules of IRC section 146(d)(4) apply. The resident population estimates were produced by the U.S. Bureau of the Census and published in Internal Revenue Bulletin No. 2005-8 (Notice 2005-16).

[4] U.S. Possessions include Puerto Rico, the U.S. Virgin Islands, Guam, and the Northern Mariana Islands.

on September 11, 2001. Section 1400L(d) authorizes the issuance of an additional type of exempt facility bond, namely, “Liberty Bonds.” Liberty Bonds are subject to the following additional requirements: (a) 95 percent or more of the net proceeds of such issue must be used for qualified project costs; (b) the bond must be issued by the State of New York or any political subdivision thereof; (c) the Governor of the State of New York or the Mayor of the City of New York must designate the bond for purposes of section 1400L(d); and (d) the bond must be issued after March 9, 2002, and before January 1, 2005. The maximum aggregate face amount of bonds that may be designated as Liberty Bonds is \$8 billion.

Governmental bond—Any obligation issued by a State or local government unit that is not a private activity bond (see below). The interest on a govern-

mental bond is excluded from gross income under IRC section 103.

Nongovernmental output property bond—Bonds used to finance the acquisition of property used by a nongovernmental entity in connection with an output facility (such as an electric or gas power project). This bond must meet additional tests under IRC section 141(d).

Pooled financing—An arrangement whereby a portion of the proceeds of a governmental bond issue is used to make loans to other governmental units.

Private activity bond—Bond issue of which more than 10 percent of the proceeds are used for any private business use, and more than 10 percent of the payment of the principal or interest is either secured by an interest in property to be used for private business use (or payment for such property), or is derived

Tax-Exempt Bonds, 2005

Statistics of Income Bulletin | Fall 2007

from payments for property (or borrowed money) used for a private business use. A bond is also considered a private activity bond if the amount of the proceeds used to make or finance loans (other than loans described in IRC section 141(c)(2)) to persons other than governmental units exceeds the lesser of 5 percent of the proceeds or \$5 million.

Qualified mortgage bond—Bond issue of which the proceeds (except issuance costs and reasonably required reserves) are used to provide financing assistance for single-family residential property, and which meet the additional requirements in IRC section 143. Bond proceeds can be applied toward the purchase, improvement, or rehabilitation of owner-occupied residences, as well as to finance qualified home-improvement loans.

Qualified redevelopment bond—Bond issue of which 95 percent or more of the net proceeds are used to finance certain specified real property acquisition and redevelopment in blighted areas (see IRC section 144(c) for additional requirements).

Qualified section 501(c)(3) bond—Bond issued by State and local governments to finance the activities of charitable organizations that are tax-exempt under IRC section 501(c)(3). A bond must meet the following conditions to be classified as a section 501(c)(3) bond: 1) all property financed by the net proceeds of the bond issue is to be owned by a section 501(c)(3) organization or a governmental unit, and 2) the bond would not be a private activity bond if section 501(c)(3) organizations were treated as governmental units with respect to their activities that are not related trades or businesses, and the private activity bond definition was applied using a 5-percent threshold rather than a 10-percent threshold. The primary beneficiaries of these bonds are private, nonprofit hospitals, colleges, and universities. A qualified hospital bond issue is one in which 95 percent or more of the net proceeds are to be used for a hospital.

Qualified small issue bond—Bond issue generally not exceeding \$1 million, and of which 95 percent or more of the net proceeds are used to finance the acquisition of land and depreciable property or to refund such issues. In certain instances, an elec-

tion to take certain capital expenditures into account can increase the limit on bond size, from \$1 million to \$10 million. These bonds may be used only to finance manufacturing facilities and to benefit certain first-time farmers.

Qualified student loan bond—Bond issue of which 90 percent or more of the net proceeds are used to make or finance student loans under a program of general application subject to the Higher Education Act of 1965 (see IRC section 144(b)(1)(A) for additional requirements), or of which 95 percent or more of the net proceeds are used to make or finance student loans under a program of general application approved by the State (see Code section 144(b)(1)(B) for additional requirements).

Qualified veterans' mortgage bond—In general, a bond issue of which 95 percent or more of the net proceeds are used to finance the purchase, improvement, or rehabilitation of owner-occupied residences for veterans who: 1) served prior to January 1, 1977; and, 2) applied for such a mortgage prior to the date 30 years after leaving active service or January 31, 1985, whichever is later. The payment of interest and principal must be secured by a general obligation of the State, and the bond must meet certain of the requirements of IRC section 143. The issuance of qualified veterans' mortgage bonds was limited to the following five States: Alaska, California, Oregon, Texas, and Wisconsin, each of which had a veterans' mortgage bond program in effect prior to June 22, 1984.

Tax Reform Act transition property bond—A bond issued under transitional rules contained in the Tax Reform Act of 1986. Proceeds from bonds issued under these rules include issues used to fund such items as pollution control facilities, parking facilities, industrial parks, sports stadiums, and convention facilities. Proceeds from other bonds issued under the transitional rules are included in this category only if they could not be identified as another issue type.

NOTE: Additional tax-exempt bond data for 2005 (and prior years) can be found on the SOI Web site at www.irs.gov/taxstats. (Click on "Tax-Exempt Bonds.") As a supplement to tables included in this data release, various data classified by purpose of bond, type of issue, and size of issue are also available.

Tax-Exempt Bonds, 2005

Statistics of Income Bulletin | Fall 2007

Table 1. Long-Term Governmental Bonds, by Bond Purpose and Type of Issue, 2005

[Money amounts are in millions of dollars]

| Bond purpose | All issues | | | New money issues | | | Refunding issues | | |
|--|---------------|----------------|-------------------------|------------------|----------------|-------------------------|------------------|----------------|-------------------------|
| | Number | Amount | Percent of total amount | Number | Amount | Percent of total amount | Number | Amount | Percent of total amount |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| Total [1]..... | 19,597 | 311,309 | 100.0 | 14,939 | 151,554 | 100.0 | 6,344 | 159,754 | 100.0 |
| Education..... | 6,696 | 111,125 | 35.7 | 4,699 | 53,437 | 35.3 | 2,522 | 57,688 | 36.1 |
| Health and hospital..... | 410 | 5,926 | 1.9 | 349 | 3,849 | 2.5 | 99 | 2,077 | 1.3 |
| Transportation..... | 1,179 | 39,610 | 12.7 | 985 | 20,297 | 13.4 | 339 | 19,314 | 12.1 |
| Public safety..... | 2,184 | 5,327 | 1.7 | 2,001 | 3,521 | 2.3 | 279 | 1,806 | 1.1 |
| Environment..... | 1,442 | 15,237 | 4.9 | 1,078 | 7,513 | 5.0 | 601 | 7,723 | 4.8 |
| Housing..... | 123 | 1,286 | 0.4 | 92 | 900 | 0.6 | 52 | 386 | 0.2 |
| Utilities..... | 2,338 | 38,366 | 12.3 | 1,616 | 15,551 | 10.3 | 1,049 | 22,815 | 14.3 |
| Bond and tax/revenue anticipation notes..... | 269 | 1,013 | 0.3 | 257 | 781 | 0.5 | 30 | 232 | 0.1 |
| Other purposes [2]..... | 6,217 | 93,403 | 30.0 | 4,889 | 45,695 | 30.2 | 1,989 | 47,708 | 29.9 |

[1] A given bond issue can include more than one purpose and can include both new money and refunding proceeds. Thus, the summation of number of issues by purpose or by type of issue will sometimes exceed the total number of issues. However, the money amounts are additive to the totals.

[2] For this table, "other purposes" refer to obligations for which a specific purpose either did not apply or was not clearly indicated on Form 8038-G.

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

Tax-Exempt Bonds, 2005

Statistics of Income Bulletin | Fall 2007

Table 2. Long-Term Tax-Exempt Private Activity Bonds, by Bond Purpose and Type of Issue, 2005

[Money amounts are in millions of dollars]

| Bond purpose | All issues | | | New money issues | | | Refunding issues | | |
|---|--------------|----------------|-------------------------|------------------|---------------|-------------------------|------------------|---------------|-------------------------|
| | Number | Amount | Percent of total amount | Number | Amount | Percent of total amount | Number | Amount | Percent of total amount |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| Total [1] | 3,376 | 109,484 | 100.0 | 2,586 | 54,691 | 100.0 | 1,352 | 54,793 | 100.0 |
| Airport..... | 66 | 7,829 | 7.2 | 39 | 3,152 | 5.8 | 43 | 4,677 | 8.5 |
| Docks and wharves..... | 11 | 612 | 0.6 | 6 | 156 | 0.3 | 7 | 456 | 0.8 |
| Water..... | 19 | 300 | 0.3 | 14 | 189 | 0.3 | 8 | 111 | 0.2 |
| Sewage..... | 18 | 232 | 0.2 | 12 | 194 | 0.4 | 7 | 37 | 0.1 |
| Solid waste disposal..... | 81 | 2,698 | 2.5 | 57 | 1,464 | 2.7 | 29 | 1,234 | 2.3 |
| Qualified residential rental..... | 581 | 8,324 | 7.6 | 478 | 6,459 | 11.8 | 133 | 1,865 | 3.4 |
| Local electricity or gas furnishing facilities..... | 12 | 643 | 0.6 | 3 | 142 | 0.3 | 9 | 501 | 0.9 |
| Local district heating or cooling facilities..... | 3 | 24 | [2] | 3 | 24 | [2] | 0 | 0 | 0 |
| Hydroelectric environmental facilities..... | d | d | d | d | d | d | d | d | d |
| Tax Reform Act of 1986 transition property..... | 73 | 4,483 | 4.1 | 5 | 125 | 0.2 | 69 | 4,358 | 8.0 |
| District of Columbia Enterprise zone..... | d | d | d | d | d | d | d | d | d |
| Qualified new empowerment zone..... | 10 | 232 | 0.2 | 10 | 232 | 0.4 | 0 | 0 | 0 |
| Liberty zone..... | 7 | 2,275 | 2.1 | d | d | d | d | d | d |
| Qualified mortgage..... | 226 | 21,240 | 19.4 | 145 | 6,602 | 12.1 | 186 | 14,638 | 26.7 |
| Qualified veterans' mortgage..... | 6 | 554 | 0.5 | d | d | d | d | d | d |
| Qualified small issue..... | 472 | 830 | 0.8 | 422 | 701 | 1.3 | 70 | 129 | 0.2 |
| Qualified student loan..... | 39 | 5,369 | 4.9 | 36 | 4,699 | 8.6 | 14 | 670 | 1.2 |
| Qualified redevelopment..... | d | d | d | d | d | d | 0 | 0 | 0 |
| Qualified hospital..... | 392 | 26,856 | 24.5 | 288 | 12,224 | 22.4 | 207 | 14,632 | 26.7 |
| Qualified section 501(c)(3) nonhospital..... | 1,385 | 25,959 | 23.7 | 1,080 | 15,745 | 28.8 | 592 | 10,215 | 18.6 |
| Nongovernmental output property..... | 3 | 58 | 0.1 | d | d | d | d | d | d |
| Other purposes [3]..... | 22 | 879 | 0.8 | 13 | 31 | 0.1 | 9 | 848 | 1.5 |

d—Data deleted to avoid disclosure of information about specific bonds. However, the data are included in the appropriate totals.

[1] A given bond issue can include more than one purpose and can include both new money and refunding proceeds. Thus, the summation of number of issues by purpose or by type of issue will sometimes exceed the total number of issues. However, the money amounts are additive to the totals.

[2] Less than 0.05 percent.

[3] For this table, "other purposes" refer to obligations for which a specific purpose either did not apply or was not clearly indicated on Form 8038.

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

Tax-Exempt Bonds, 2005

Statistics of Income Bulletin | Fall 2007

Table 3. Computation of Lendable Proceeds for Long-Term Governmental Bonds, by Bond Purpose, 2005

[Money amounts are in millions of dollars]

| Bond purpose | Entire issue price | | Bond issuance costs | | Credit enhancement | | Allocation to reserve fund | | Total lendable proceeds | | Proceeds used to refund prior issues | | Nonrefunding proceeds | |
|--|--------------------|----------------|---------------------|--------------|--------------------|--------------|----------------------------|--------------|-------------------------|----------------|--------------------------------------|----------------|-----------------------|----------------|
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| Total [1]..... | 19,597 | 311,309 | 12,888 | 2,729 | 5,928 | 1,115 | 1,446 | 2,898 | 19,597 | 304,567 | 6,344 | 156,895 | 14,939 | 147,671 |
| Education..... | 6,696 | 111,125 | 4,644 | 920 | 2,691 | 258 | 297 | 556 | 6,696 | 109,391 | 2,522 | 56,999 | 4,699 | 52,392 |
| Health and hospital..... | 410 | 5,926 | 224 | 56 | 88 | 36 | 29 | 40 | 410 | 5,794 | 99 | 2,029 | 349 | 3,765 |
| Transportation..... | 1,179 | 39,610 | 805 | 274 | 336 | 204 | 85 | 493 | 1,179 | 38,639 | 339 | 18,925 | 985 | 19,715 |
| Public safety..... | 2,184 | 5,327 | 742 | 59 | 291 | 17 | 51 | 32 | 2,184 | 5,219 | 279 | 1,769 | 2,001 | 3,450 |
| Environment..... | 1,442 | 15,237 | 1,024 | 132 | 401 | 40 | 120 | 117 | 1,442 | 14,947 | 601 | 7,602 | 1,078 | 7,346 |
| Housing..... | 123 | 1,286 | d | d | d | d | 14 | 7 | 123 | 1,257 | 52 | 378 | 92 | 879 |
| Utilities..... | 2,338 | 38,366 | 1,946 | 376 | 933 | 178 | 339 | 382 | 2,338 | 37,430 | 1,049 | 22,371 | 1,616 | 15,059 |
| Bond and tax/revenue anticipation notes..... | 269 | 1,013 | d | d | d | d | 0 | 0 | 269 | 1,008 | 30 | 232 | 257 | 776 |
| Other purposes [2]..... | 6,217 | 93,403 | 4,377 | 889 | 1,743 | 377 | 569 | 1,269 | 6,217 | 90,867 | 1,989 | 46,587 | 4,889 | 44,280 |

d—Data were deleted to avoid disclosure of information for specific bonds. However, the data are included in the appropriate totals.

[1] A given bond issue can include more than one purpose. Thus, the summation of number of issues by purpose will sometimes exceed the total number of issues. However, the money amounts are additive to the totals.

[2] For this table, "other purposes" refer to obligations for which a specific purpose either did not apply or was not clearly indicated on Form 8038-G.

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

Tax-Exempt Bonds, 2005

Statistics of Income Bulletin | Fall 2007

Table 4. Computation of Lendable Proceeds for Long-Term Tax-Exempt Private Activity Bonds, by Selected Bond Purpose, 2005

[Money amounts are in millions of dollars]

| Selected bond purpose | Entire issue price | | Bond issuance costs | | Credit enhancement | | Allocation to reserve fund | | Total lendable proceeds | | Proceeds used to refund prior issues | | Nonrefunding proceeds | |
|--|--------------------|----------------|---------------------|------------|--------------------|------------|----------------------------|--------------|-------------------------|----------------|--------------------------------------|---------------|-----------------------|---------------|
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| Total [1]..... | 3,376 | 109,484 | 1,982 | 709 | 883 | 564 | 540 | 1,348 | 3,376 | 106,864 | 1,352 | 53,742 | 2,684 | 53,122 |
| Airport..... | 66 | 7,829 | 55 | 61 | 44 | 36 | 18 | 206 | 66 | 7,526 | 43 | 4,581 | 42 | 2,946 |
| Docks and wharves..... | 11 | 612 | d | d | 5 | 2 | d | d | 11 | 600 | 7 | 450 | 7 | 151 |
| Water..... | 19 | 300 | 14 | 4 | d | d | d | d | 19 | 295 | 8 | 110 | 15 | 185 |
| Sewage..... | 18 | 232 | 14 | 3 | d | d | d | d | 18 | 227 | 7 | 37 | 13 | 190 |
| Solid waste disposal..... | 81 | 2,698 | 51 | 19 | 16 | 3 | 3 | 2 | 81 | 2,674 | 29 | 1,223 | 58 | 1,451 |
| Qualified residential rental..... | 581 | 8,324 | 146 | 27 | 40 | 11 | 43 | 19 | 581 | 8,266 | 133 | 1,860 | 479 | 6,406 |
| Qualified new empowerment zone..... | 10 | 232 | 8 | 4 | 4 | 7 | 3 | 5 | 10 | 216 | 0 | 0 | 10 | 216 |
| Liberty zone..... | 7 | 2,275 | 3 | 13 | 0 | 0 | 0 | 0 | 7 | 2,262 | d | d | d | d |
| Qualified mortgage..... | 226 | 21,240 | 53 | 19 | 9 | [2] | 48 | 149 | 226 | 21,073 | 186 | 14,559 | 155 | 6,513 |
| Qualified veterans' mortgage.... | 6 | 554 | d | d | d | d | 0 | 0 | 6 | 554 | d | d | d | d |
| Qualified small issue..... | 472 | 830 | 180 | 10 | 60 | 2 | 4 | 2 | 472 | 816 | 70 | 128 | 422 | 688 |
| Qualified student loan..... | 39 | 5,369 | 26 | 21 | 10 | 1 | 21 | 45 | 39 | 5,302 | 14 | 661 | 36 | 4,640 |
| Qualified hospital..... | 392 | 26,856 | 308 | 217 | 186 | 315 | 85 | 470 | 392 | 25,855 | 207 | 14,107 | 300 | 11,748 |
| Qualified section 501(c)(3) nonhospital..... | 1,385 | 25,959 | 1,119 | 298 | 498 | 176 | 310 | 440 | 1,385 | 25,046 | 592 | 9,908 | 1,147 | 15,137 |
| All other bonds, combined [3].. | 116 | 6,174 | 25 | 10 | 19 | 7 | 10 | 3 | 116 | 6,154 | 89 | 5,721 | 32 | 433 |

d—Data deleted to avoid disclosure of information for specific bonds. However, the data are included in the appropriate totals.

[1] A given bond issue can include more than one purpose. Thus, the summation of number of issues by purpose will sometimes exceed the total number of issues. However, the money amounts are additive to the totals.

[2] Indicates an amount less than \$500,000.

[3] For purposes of this table, this category includes all issues for which a specific purpose either did not apply or was not clearly indicated on Form 8038, as well as bonds issued for: mass commuting facilities, local electricity or gas furnishing facilities, local district heating or cooling facilities, hydroelectric environmental facilities, qualified hazardous waste facilities, facilities issued under a transitional rule of the Tax Reform Act of 1986, qualified enterprise zone facility bonds, District of Columbia Enterprise Zone facility bonds, qualified redevelopment bonds, and nongovernmental output property bonds.

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

Tax-Exempt Bonds, 2005

Statistics of Income Bulletin | Fall 2007

Table 5. New Money Long-Term Governmental Bonds, by State of Issue and Bond Purpose, 2005

[Money amounts are in millions of dollars]

| State of issue | Total [1] | | Bond purpose | | | | | | | |
|---------------------------|---------------|----------------|--------------|---------------|---------------------|--------------|----------------|---------------|---------------|--------------|
| | Number | Amount | Education | | Health and hospital | | Transportation | | Public safety | |
| | | | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| All States..... | 14,939 | 151,554 | 4,699 | 53,437 | 349 | 3,849 | 985 | 20,297 | 2,001 | 3,521 |
| Alabama..... | 279 | 1,857 | 61 | 920 | 10 | 191 | 11 | 28 | 25 | 26 |
| Alaska..... | 34 | 559 | 11 | 132 | d | d | d | d | 4 | 3 |
| Arizona..... | 286 | 4,710 | 105 | 1,254 | d | d | 25 | 285 | 38 | 84 |
| Arkansas..... | 211 | 642 | 93 | 282 | 3 | 4 | 8 | 23 | 17 | 66 |
| California..... | 1,237 | 19,151 | 568 | 8,945 | 32 | 653 | 61 | 454 | 103 | 388 |
| Colorado..... | 292 | 3,003 | 55 | 1,179 | d | d | 19 | 133 | 49 | 66 |
| Connecticut..... | 130 | 2,051 | 54 | 398 | d | d | 18 | 293 | 40 | 28 |
| Delaware..... | 26 | 507 | 3 | 286 | d | d | 10 | 118 | 5 | 6 |
| District of Columbia..... | 7 | 454 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Florida..... | 520 | 9,684 | 69 | 2,220 | 7 | 230 | 42 | 1,562 | 76 | 309 |
| Georgia..... | 293 | 2,683 | 67 | 882 | 5 | 11 | 7 | 20 | 47 | 81 |
| Hawaii..... | 14 | 512 | 0 | 0 | 6 | 4 | d | d | d | d |
| Idaho..... | 85 | 404 | 18 | 279 | 8 | 33 | 19 | 5 | 9 | 18 |
| Illinois..... | 690 | 6,384 | 327 | 1,827 | d | d | 20 | 1,931 | 50 | 149 |
| Indiana..... | 430 | 2,879 | 148 | 1,479 | 11 | 93 | 24 | 50 | 73 | 150 |
| Iowa..... | 309 | 909 | 86 | 306 | 11 | 38 | d | d | 23 | 19 |
| Kansas..... | 249 | 1,238 | 65 | 604 | d | d | 48 | 85 | 14 | 20 |
| Kentucky..... | 266 | 1,687 | 144 | 525 | 5 | 111 | 7 | 386 | 29 | 28 |
| Louisiana..... | 202 | 1,614 | 34 | 300 | 15 | 35 | 14 | 760 | 46 | 38 |
| Maine..... | 132 | 315 | 58 | 106 | 0 | 0 | 23 | 14 | 24 | 30 |
| Maryland..... | 161 | 2,211 | 39 | 750 | 13 | 22 | 14 | 203 | 44 | 180 |
| Massachusetts..... | 267 | 5,453 | 93 | 3,008 | d | d | 29 | 355 | 63 | 32 |
| Michigan..... | 525 | 2,959 | 157 | 1,354 | 13 | 118 | 34 | 81 | 57 | 27 |
| Minnesota..... | 604 | 3,071 | 90 | 709 | 4 | 21 | 65 | 341 | 29 | 61 |
| Mississippi..... | 244 | 1,574 | 36 | 350 | 12 | 52 | 7 | 167 | 18 | 8 |
| Missouri..... | 337 | 2,436 | 127 | 651 | 9 | 54 | 35 | 630 | 46 | 90 |
| Montana..... | 75 | 319 | 20 | 122 | d | d | 10 | 133 | d | d |
| Nebraska..... | 645 | 1,499 | 48 | 192 | 10 | 30 | 16 | 4 | 27 | 22 |
| Nevada..... | 69 | 1,534 | 10 | 752 | d | d | 10 | 356 | d | d |
| New Hampshire..... | 78 | 556 | 22 | 207 | 0 | 0 | 6 | 26 | 22 | 8 |
| New Jersey..... | 416 | 6,989 | 213 | 3,378 | 5 | 341 | 12 | 1,981 | 72 | 74 |
| New Mexico..... | 107 | 1,075 | 43 | 278 | d | d | d | d | 24 | 26 |
| New York..... | 742 | 13,688 | 346 | 2,340 | 15 | 464 | 49 | 3,522 | 99 | 287 |
| North Carolina..... | 417 | 4,140 | 74 | 1,874 | 12 | 361 | 16 | 271 | 132 | 181 |
| North Dakota..... | 136 | 437 | 30 | 86 | d | d | 12 | 83 | d | d |
| Ohio..... | 405 | 3,814 | 128 | 1,499 | 12 | 152 | 33 | 197 | 71 | 153 |
| Oklahoma..... | 344 | 1,660 | 216 | 768 | 11 | 125 | 15 | 79 | 20 | 64 |
| Oregon..... | 129 | 1,030 | 38 | 328 | 4 | 16 | 13 | 145 | 19 | 21 |
| Pennsylvania..... | 588 | 4,388 | 221 | 1,955 | 0 | 0 | 22 | 283 | 107 | 136 |
| Rhode Island..... | 65 | 631 | 19 | 163 | d | d | 5 | 105 | 23 | 104 |
| South Carolina..... | 248 | 2,424 | 58 | 1,359 | 9 | 174 | 12 | 110 | 51 | 36 |
| South Dakota..... | 51 | 179 | 20 | 44 | 0 | 0 | d | d | d | d |
| Tennessee..... | 206 | 1,201 | 39 | 239 | d | d | 18 | 17 | 33 | 52 |
| Texas..... | 1,152 | 12,066 | 323 | 5,667 | 21 | 180 | 42 | 1,994 | 117 | 101 |
| Utah..... | 118 | 1,159 | 21 | 387 | d | d | 6 | 199 | 23 | 54 |
| Vermont..... | 64 | 314 | 11 | 149 | 0 | 0 | d | d | 12 | 2 |
| Virginia..... | 262 | 4,020 | 97 | 1,414 | 11 | 109 | 20 | 395 | 44 | 112 |
| Washington..... | 228 | 3,901 | 64 | 1,011 | 23 | 75 | 16 | 1,138 | 31 | 28 |
| West Virginia..... | 100 | 277 | 10 | 67 | 0 | 0 | d | d | 43 | 12 |
| Wisconsin..... | 413 | 2,370 | 95 | 373 | 9 | 11 | 83 | 436 | 73 | 64 |
| Wyoming..... | 39 | 49 | 25 | 39 | 4 | 4 | d | d | 3 | 3 |
| U.S. Possessions [2]..... | 12 | 2,890 | 0 | 0 | 0 | 0 | d | d | d | d |

Footnotes at end of table.

Tax-Exempt Bonds, 2005

Statistics of Income Bulletin | Fall 2007

Table 5. New Money Long-Term Governmental Bonds, by State of Issue and Bond Purpose, 2005
—Continued

[Money amounts are in millions of dollars]

| State of issue | Bond purpose—continued | | | | | | | | | |
|---------------------------|------------------------|--------------|-----------|------------|--------------|---------------|---|------------|--------------------|---------------|
| | Environment | | Housing | | Utilities | | Bond and tax/revenue anticipation notes | | Other purposes [3] | |
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (11) | (12) | (13) | (14) | (15) | (16) | (17) | (18) | (19) | (20) |
| All States | 1,078 | 7,513 | 92 | 900 | 1,616 | 15,551 | 257 | 781 | 4,889 | 45,695 |
| Alabama..... | 10 | 16 | d | d | 38 | 217 | d | d | 129 | 444 |
| Alaska..... | 0 | 0 | d | d | 0 | 0 | d | d | 13 | 294 |
| Arizona..... | 4 | 57 | d | d | 24 | 1,007 | d | d | 99 | 2,002 |
| Arkansas..... | 19 | 101 | 0 | 0 | 48 | 100 | 0 | 0 | 35 | 64 |
| California..... | 49 | 655 | 10 | 33 | 78 | 2,688 | 3 | 19 | 341 | 5,315 |
| Colorado..... | 7 | 18 | 6 | 17 | 30 | 508 | d | d | 122 | 1,062 |
| Connecticut..... | 25 | 119 | d | d | d | d | 0 | 0 | 58 | 1,175 |
| Delaware..... | d | d | 0 | 0 | d | d | d | d | 7 | 67 |
| District of Columbia..... | 0 | 0 | d | d | 0 | 0 | 0 | 0 | d | d |
| Florida..... | 17 | 494 | 4 | 7 | 57 | 1,502 | 3 | 27 | 249 | 3,332 |
| Georgia..... | 70 | 309 | 4 | 48 | 28 | 230 | 0 | 0 | 67 | 1,104 |
| Hawaii..... | d | d | 0 | 0 | d | d | 0 | 0 | 4 | 299 |
| Idaho..... | 5 | 5 | 0 | 0 | 4 | 5 | 7 | 12 | 15 | 46 |
| Illinois..... | 21 | 42 | 4 | 42 | 49 | 133 | d | d | 231 | 2,247 |
| Indiana..... | 41 | 160 | 0 | 0 | 29 | 108 | 15 | 71 | 92 | 769 |
| Iowa..... | 17 | 35 | d | d | 45 | 81 | 21 | 52 | 112 | 364 |
| Kansas..... | 38 | 85 | d | d | 47 | 118 | 11 | 23 | 78 | 289 |
| Kentucky..... | d | d | 0 | 0 | 32 | 95 | d | d | 34 | 509 |
| Louisiana..... | 13 | 102 | 0 | 0 | 16 | 27 | 3 | 12 | 62 | 341 |
| Maine..... | 8 | 3 | 0 | 0 | 8 | 11 | 4 | 38 | 33 | 114 |
| Maryland..... | 62 | 423 | 4 | 16 | 11 | 170 | 0 | 0 | 63 | 447 |
| Massachusetts..... | 36 | 245 | d | d | 36 | 33 | 5 | 26 | 152 | 1,750 |
| Michigan..... | 104 | 876 | 0 | 0 | 35 | 102 | 7 | 3 | 121 | 397 |
| Minnesota..... | 47 | 289 | 8 | 29 | 77 | 380 | 61 | 183 | 246 | 1,058 |
| Mississippi..... | 6 | 1 | 0 | 0 | 13 | 436 | 0 | 0 | 153 | 561 |
| Missouri..... | 24 | 94 | 0 | 0 | 50 | 169 | 0 | 0 | 56 | 747 |
| Montana..... | 10 | 14 | 0 | 0 | 6 | 9 | d | d | 23 | 29 |
| Nebraska..... | d | d | d | d | 38 | 998 | 16 | 15 | 492 | 235 |
| Nevada..... | 11 | 134 | d | d | 4 | 50 | 0 | 0 | 23 | 204 |
| New Hampshire..... | 8 | 8 | d | d | d | d | 0 | 0 | 25 | 304 |
| New Jersey..... | 14 | 163 | d | d | d | d | 0 | 0 | 109 | 998 |
| New Mexico..... | 4 | 12 | 0 | 0 | 15 | 264 | 0 | 0 | 18 | 452 |
| New York..... | 32 | 127 | 3 | 334 | 18 | 104 | 10 | 36 | 205 | 6,472 |
| North Carolina..... | d | d | d | d | 32 | 335 | 0 | 0 | 170 | 1,007 |
| North Dakota..... | d | d | 10 | 11 | 61 | 137 | 0 | 0 | 18 | 71 |
| Ohio..... | 17 | 690 | 0 | 0 | 31 | 182 | 3 | 15 | 124 | 927 |
| Oklahoma..... | d | d | 0 | 0 | 39 | 192 | 0 | 0 | 55 | 424 |
| Oregon..... | 6 | 58 | d | d | 13 | 52 | d | d | 33 | 389 |
| Pennsylvania..... | 92 | 477 | d | d | 21 | 302 | d | d | 124 | 1,191 |
| Rhode Island..... | 11 | 171 | 0 | 0 | d | d | 3 | 13 | 20 | 68 |
| South Carolina..... | 21 | 344 | 0 | 0 | 20 | 94 | 0 | 0 | 88 | 307 |
| South Dakota..... | d | d | d | d | 5 | 20 | d | d | 14 | 52 |
| Tennessee..... | 5 | 154 | d | d | 56 | 230 | 23 | 29 | 61 | 470 |
| Texas..... | 25 | 59 | 0 | 0 | 294 | 1,954 | 0 | 0 | 347 | 2,110 |
| Utah..... | 10 | 61 | d | d | 32 | 296 | d | d | 26 | 145 |
| Vermont..... | 17 | 18 | 0 | 0 | d | d | 0 | 0 | 16 | 138 |
| Virginia..... | 14 | 55 | d | d | 19 | 177 | d | d | 93 | 1,735 |
| Washington..... | 10 | 34 | 12 | 102 | 38 | 601 | 4 | 8 | 39 | 904 |
| West Virginia..... | 16 | 112 | 0 | 0 | d | d | d | d | 28 | 57 |
| Wisconsin..... | 86 | 295 | 3 | 2 | 70 | 469 | 25 | 80 | 152 | 640 |
| Wyoming..... | d | d | 0 | 0 | 0 | 0 | 0 | 0 | d | d |
| U.S. Possessions [2]..... | d | d | 0 | 0 | d | d | 0 | 0 | 5 | 1,194 |

d—Data deleted to avoid disclosure of information about specific bonds. However, the data are included in the appropriate totals.

[1] A given bond issue can include more than one purpose. Thus, the summation of number of issues by purpose will sometimes exceed the total number of issues. However, the money amounts are additive to the totals.

[2] U.S. Possessions include Puerto Rico, the U.S. Virgin Islands, Guam, and the Northern Mariana Islands.

[3] For purposes of this table, "other purposes" refer to obligations for which a specific purpose either did not apply or was not clearly indicated on Form 8038-G.

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

Tax-Exempt Bonds, 2005

Statistics of Income Bulletin | Fall 2007

Table 6. New Money Long-Term Tax-Exempt Private Activity Bonds, by State of Issue and Selected Bond Purpose, 2005

[Money amounts are in millions of dollars]

| State of issue | Total [1] | | Selected bond purpose | | | | | | | |
|---------------------------|--------------|---------------|----------------------------------|--------------|---|--------------|------------------------------|--------------|--------------------|--------------|
| | | | Airports, docks, and wharves [2] | | Water, sewage, and solid waste disposal [2] | | Qualified residential rental | | Qualified mortgage | |
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| All States..... | 2,586 | 54,691 | 45 | 3,307 | 83 | 1,847 | 478 | 6,459 | 145 | 6,602 |
| Alabama..... | 21 | 244 | 0 | 0 | 0 | 0 | d | d | 0 | 0 |
| Alaska..... | 4 | 229 | 0 | 0 | 0 | 0 | d | d | 0 | 0 |
| Arizona..... | 35 | 1,562 | 0 | 0 | 4 | 170 | d | d | 3 | 113 |
| Arkansas..... | 12 | 292 | 0 | 0 | d | d | 0 | 0 | 0 | 0 |
| California..... | 198 | 4,804 | 3 | 86 | 7 | 246 | 100 | 1,443 | 3 | 97 |
| Colorado..... | 66 | 1,319 | 0 | 0 | 0 | 0 | 7 | 120 | 4 | 87 |
| Connecticut..... | 19 | 776 | 0 | 0 | d | d | d | d | 4 | 214 |
| Delaware..... | 10 | 189 | 0 | 0 | 0 | 0 | d | d | d | d |
| District of Columbia..... | 20 | 1,000 | d | d | 0 | 0 | 6 | 163 | 0 | 0 |
| Florida..... | 92 | 2,004 | 5 | 206 | d | d | 18 | 246 | 8 | 116 |
| Georgia..... | 72 | 1,757 | d | d | d | d | 15 | 165 | d | d |
| Hawaii..... | d | d | 0 | 0 | 0 | 0 | d | d | 0 | 0 |
| Idaho..... | 15 | 259 | 0 | 0 | d | d | 0 | 0 | 5 | 150 |
| Illinois..... | 147 | 1,960 | d | d | d | d | 31 | 260 | 3 | 232 |
| Indiana..... | 58 | 1,668 | d | d | 5 | 196 | d | d | d | d |
| Iowa..... | 142 | 510 | 0 | 0 | d | d | d | d | 3 | 147 |
| Kansas..... | 49 | 185 | 0 | 0 | d | d | d | d | 7 | 107 |
| Kentucky..... | 41 | 538 | d | d | 3 | 39 | 7 | 51 | 4 | 138 |
| Louisiana..... | 17 | 596 | d | d | d | d | d | d | 5 | 171 |
| Maine..... | 16 | 300 | d | d | d | d | 3 | 38 | 3 | 114 |
| Maryland..... | 45 | 914 | 0 | 0 | 0 | 0 | 8 | 131 | 4 | 131 |
| Massachusetts..... | 81 | 1,782 | d | d | 0 | 0 | 3 | 114 | d | d |
| Michigan..... | 64 | 2,320 | d | d | d | d | 6 | 118 | 0 | 0 |
| Minnesota..... | 127 | 1,258 | d | d | d | d | 13 | 117 | 4 | 185 |
| Mississippi..... | 13 | 217 | d | d | 0 | 0 | d | d | d | d |
| Missouri..... | 72 | 1,320 | d | d | d | d | 26 | 216 | 4 | 160 |
| Montana..... | 7 | 86 | 0 | 0 | 0 | 0 | 0 | 0 | d | d |
| Nebraska..... | 32 | 248 | 0 | 0 | d | d | 0 | 0 | d | d |
| Nevada..... | 12 | 359 | 0 | 0 | d | d | 3 | 45 | 0 | 0 |
| New Hampshire..... | 20 | 357 | 0 | 0 | 4 | 78 | d | d | 5 | 121 |
| New Jersey..... | 74 | 1,274 | 0 | 0 | 4 | 30 | 6 | 125 | d | d |
| New Mexico..... | 11 | 246 | 0 | 0 | 0 | 0 | 6 | 41 | d | d |
| New York..... | 193 | 6,823 | 3 | 1,107 | 3 | 61 | 51 | 1,501 | 4 | 271 |
| North Carolina..... | 37 | 1,611 | d | d | d | d | d | d | d | d |
| North Dakota..... | 15 | 244 | 0 | 0 | 0 | 0 | 0 | 0 | d | d |
| Ohio..... | 79 | 1,518 | d | d | 4 | 81 | 8 | 49 | d | d |
| Oklahoma..... | 23 | 404 | 0 | 0 | 0 | 0 | d | d | 5 | 73 |
| Oregon..... | 26 | 333 | 0 | 0 | 0 | 0 | 13 | 80 | 0 | 0 |
| Pennsylvania..... | 166 | 2,937 | d | d | 7 | 167 | d | d | 6 | 331 |
| Rhode Island..... | 14 | 314 | d | d | 0 | 0 | d | d | d | d |
| South Carolina..... | 19 | 417 | 0 | 0 | d | d | 4 | 39 | d | d |
| South Dakota..... | 23 | 456 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 436 |
| Tennessee..... | 38 | 911 | d | d | 0 | 0 | 12 | 74 | 3 | 175 |
| Texas..... | 113 | 2,821 | d | d | 7 | 90 | 42 | 523 | 5 | 79 |
| Utah..... | 21 | 543 | 0 | 0 | 0 | 0 | d | d | 9 | 125 |
| Vermont..... | 16 | 214 | 0 | 0 | 0 | 0 | 7 | 16 | d | d |
| Virginia..... | 57 | 1,821 | 5 | 119 | d | d | 10 | 194 | d | d |
| Washington..... | 81 | 1,199 | d | d | 3 | 45 | 30 | 254 | d | d |
| West Virginia..... | 13 | 240 | 0 | 0 | 0 | 0 | d | d | 3 | 102 |
| Wisconsin..... | 47 | 888 | d | d | d | d | 4 | 25 | 3 | 341 |
| Wyoming..... | 9 | 378 | 0 | 0 | d | d | 0 | 0 | 4 | 143 |
| U.S. Possessions [3]..... | d | d | d | d | 0 | 0 | 0 | 0 | 0 | 0 |

Footnotes at end of table.

Tax-Exempt Bonds, 2005

Statistics of Income Bulletin | Fall 2007

Table 6. New Money Long-Term Tax-Exempt Private Activity Bonds, by State of Issue and Selected Bond Purpose, 2005—Continued

[Money amounts are in millions of dollars]

| State of issue | Selected bond purpose—continued | | | | | | | |
|---------------------------|---------------------------------|------------|--------------------|---------------|---|---------------|-------------------------------|--------------|
| | Qualified small issue | | Qualified hospital | | Qualified section 501(c)(3) nonhospital | | All other bonds, combined [2] | |
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (11) | (12) | (13) | (14) | (15) | (16) | (17) | (18) |
| All States..... | 422 | 701 | 288 | 12,224 | 1,080 | 15,745 | 84 | 7,806 |
| Alabama..... | d | d | 6 | 110 | 11 | 113 | 0 | 0 |
| Alaska..... | 0 | 0 | 0 | 0 | d | d | d | d |
| Arizona..... | 0 | 0 | 15 | 1,064 | 8 | 40 | d | d |
| Arkansas..... | 0 | 0 | d | d | 6 | 43 | d | d |
| California..... | 6 | 25 | 13 | 1,110 | 62 | 1,473 | 8 | 324 |
| Colorado..... | d | d | 7 | 363 | 35 | 598 | d | d |
| Connecticut..... | 0 | 0 | 0 | 0 | 12 | 513 | d | d |
| Delaware..... | 0 | 0 | 3 | 75 | d | d | d | d |
| District of Columbia..... | 0 | 0 | d | d | 10 | 208 | d | d |
| Florida..... | 12 | 54 | 13 | 431 | 32 | 854 | d | d |
| Georgia..... | 14 | 50 | 11 | 696 | 26 | 782 | d | d |
| Hawaii..... | 0 | 0 | d | d | d | d | 0 | 0 |
| Idaho..... | d | d | d | d | 5 | 11 | 0 | 0 |
| Illinois..... | 61 | 51 | 12 | 430 | 37 | 932 | 0 | 0 |
| Indiana..... | 12 | 37 | 7 | 919 | 27 | 227 | d | d |
| Iowa..... | 95 | 24 | 9 | 145 | 24 | 104 | 7 | 81 |
| Kansas..... | 27 | 17 | d | d | 9 | 29 | 0 | 0 |
| Kentucky..... | d | d | 5 | 97 | 16 | 88 | d | d |
| Louisiana..... | 0 | 0 | 4 | 208 | 3 | 13 | d | d |
| Maine..... | d | d | 0 | 0 | 5 | 81 | d | d |
| Maryland..... | d | d | d | d | 30 | 612 | 0 | 0 |
| Massachusetts..... | 9 | 27 | 17 | 589 | 49 | 770 | d | d |
| Michigan..... | 13 | 28 | 15 | 865 | 25 | 203 | 4 | 547 |
| Minnesota..... | 6 | 18 | 7 | 219 | 91 | 565 | 3 | 75 |
| Mississippi..... | 4 | 19 | d | d | d | d | d | d |
| Missouri..... | 13 | 14 | 6 | 457 | 23 | 237 | d | d |
| Montana..... | 0 | 0 | 0 | 0 | d | d | 0 | 0 |
| Nebraska..... | 15 | 2 | 4 | 45 | 10 | 108 | 0 | 0 |
| Nevada..... | 0 | 0 | 3 | 141 | d | d | d | d |
| New Hampshire..... | 0 | 0 | 0 | 0 | 8 | 61 | d | d |
| New Jersey..... | 14 | 42 | 8 | 256 | 40 | 548 | d | d |
| New Mexico..... | d | d | d | d | 0 | 0 | d | d |
| New York..... | 7 | 21 | 26 | 351 | 95 | 1,437 | 6 | 2,073 |
| North Carolina..... | 3 | 16 | 12 | 288 | 15 | 378 | d | d |
| North Dakota..... | d | d | 3 | 41 | 10 | 27 | 0 | 0 |
| Ohio..... | 8 | 24 | 11 | 356 | 45 | 516 | d | d |
| Oklahoma..... | 4 | 1 | d | d | 10 | 182 | d | d |
| Oregon..... | d | d | d | d | 8 | 155 | d | d |
| Pennsylvania..... | 27 | 77 | 19 | 842 | 102 | 1,276 | d | d |
| Rhode Island..... | d | d | d | d | 7 | 169 | 0 | 0 |
| South Carolina..... | d | d | 0 | 0 | 10 | 64 | d | d |
| South Dakota..... | 15 | 5 | 0 | 0 | 5 | 15 | 0 | 0 |
| Tennessee..... | d | d | d | d | 18 | 335 | d | d |
| Texas..... | d | d | 11 | 589 | 33 | 621 | 11 | 874 |
| Utah..... | d | d | 0 | 0 | 5 | 278 | d | d |
| Vermont..... | 0 | 0 | d | d | 6 | 13 | d | d |
| Virginia..... | 3 | 10 | 3 | 433 | 33 | 293 | d | d |

Footnotes at end of table.

Tax-Exempt Bonds, 2005

Statistics of Income Bulletin | Fall 2007

Table 6. New Money Long-Term Tax-Exempt Private Activity Bonds, by State of Issue and Selected Bond Purpose, 2005—Continued

[Money amounts are in millions of dollars]

| State of issue | Selected bond purpose—continued | | | | | | | |
|---------------------------|---------------------------------|--------|--------------------|--------|---|--------|-------------------------------|--------|
| | Qualified small issue | | Qualified hospital | | Qualified section 501(c)(3) nonhospital | | All other bonds, combined [2] | |
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (11) | (12) | (13) | (14) | (15) | (16) | (17) | (18) |
| Washington..... | 4 | 14 | 6 | 201 | 30 | 445 | 3 | 123 |
| West Virginia..... | d | d | 4 | 110 | d | d | d | d |
| Wisconsin..... | 8 | 22 | 8 | 232 | 23 | 224 | 0 | 0 |
| Wyoming..... | 0 | 0 | 0 | 0 | d | d | d | d |
| U.S. Possessions [3]..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

d—Data deleted to avoid disclosure of information about specific bonds. However, the data are included in the appropriate totals.

[1] A given bond issue can include more than one purpose. Thus, the summation of number of issues by purpose will sometimes exceed the total number of issues. However, the money amounts are additive to the totals.

[2] For purposes of this table, certain bond purposes were combined. For this reason, data in this table will differ slightly from the data in Table 2. The "all other bonds, combined" category here includes all issues for which a specific purpose either did not apply or was not clearly indicated on Form 8038, as well as bonds issued for: mass commuting facilities, local electricity or gas furnishing facilities, local district heating or cooling facilities, qualified hazardous waste facilities, facilities issued under a transitional rule of the Tax Reform Act of 1986, qualified enterprise zone facility bonds, qualified empowerment zone facility bonds, District of Columbia Enterprise Zone facility bonds, Liberty bonds, qualified veterans' mortgage bonds, qualified student loan bonds, qualified redevelopment bonds, and nongovernmental output property bonds.

[3] U.S. Possessions include Puerto Rico, the U.S. Virgin Islands, Guam, and the Northern Mariana Islands.

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

Domestic Private Foundations and Charitable Trusts: Charitable Distributions and Investment Assets, Tax Year 2004

by Melissa Ludlum

P rivate foundations distribute billions of dollars to the charitable sector each year. Generally, these distributions are grants to other tax-exempt organizations to assist in funding their charitable programs. Because the activities of private foundations are primarily charitable, most income that they receive is exempt from tax under Internal Revenue Code (IRC) section 501(c)(3). However, private foundations are subject to a variety of IRS regulations regarding their activities. Private foundations report compliance with IRS regulations, as well as detailed financial information, using the annual information return Form 990-PF, *Return of Private Foundation (or Section 4947(a)(1) Charitable Trust Treated as a Private Foundation)*. Certain nonexempt charitable trusts that are treated as private foundations for tax purposes are also required to file this return.

Form 990-PF can provide insight into a wide range of issues related to private foundations and nonexempt charitable trusts, such as organizational and operating characteristics; composition of assets, revenue, and expenditures; and the relationship between charitable contributions and investment return. Between Tax Years 2003 and 2004, the total number of Forms 990-PF filed by private foundations increased by less than 1 percent to 76,897. The number of returns filed by nonexempt charitable trusts increased more substantially, by 12 percent, to 3,511.

Contributions, gifts, and grants distributed to the charitable sector by both private foundations and nonexempt charitable trusts increased for Tax Year 2004. Private foundations distributed \$27.6 billion in contributions, gifts, and grants for 2004, a 4-percent increase from the previous tax year. Nonexempt charitable trusts distributed 13 percent more in contributions, gifts, and grants for Tax Year 2004 than for the previous year, an increase that nearly mirrored the change in the number of returns filed. Various financial data that were reported on Forms 990-PF by private foundations and nonexempt charitable trusts for 2003 and 2004, including asset, revenue, and expense items, are shown in Figure A.

Often, investment assets provide the basis for giving by grantmaking foundations and charitable

trusts. The value of investment assets held by private foundations increased by 7 percent between Tax Years 2003 and 2004. Investment assets represented more than 94 percent of the fair market value of total assets reported by private foundations, which also increased by 7 percent to \$509.9 billion. Non-investment assets, such as cash; receivables; inventories; prepaid expenses and deferred charges; and land, buildings, and equipment held for charitable purposes, increased by 10 percent to \$28.7 billion. The value of investment assets held by nonexempt charitable trusts increased by 10 percent between Tax Year 2003 and Tax Year 2004. Nonexempt charitable trusts reported an aggregate fair market value of total assets of \$5.6 billion; investment assets represented 98 percent of that amount.

Revenue received by private foundations and nonexempt charitable trusts for Tax Year 2004 consisted primarily of income derived from assets and contributions, gifts, and grants received. Income derived from assets, including net gains from sales of assets, interest and dividends from securities, and interest on savings, accounted for more than half of total revenue reported by private foundations. Contributions, gifts, and grants received represented an additional 40 percent of total revenue.

Overall, private foundations reported 21 percent more revenue received for Tax Year 2004 than for Tax Year 2003. Total revenue reported by nonexempt charitable trusts increased by nearly 48 percent to \$502 million. Nearly 60 percent of revenue reported by nonexempt charitable trusts was received from net gains from sales of assets, interest and dividends from securities, and interest on savings. Contributions, gifts, and grants received accounted for approximately one-third of revenue reported by nonexempt charitable trusts.

The Statistics of Income Study

The data presented in this article are from sampled Forms 990-PF filed for Tax Year 2004 by domestic private foundations and from the population of Tax Year 2004 Forms 990-PF filed by domestic nonexempt charitable trusts that were treated as private foundations. Domestic foundations and trusts are those that were organized in the United States. Tax Year 2004 includes all accounting periods beginning in Calendar Year 2004 and thus ending between

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Domestic Private Foundations and Charitable Trusts

Statistics of Income Bulletin | Fall 2007

Figure A

Domestic Private Foundations and Charitable Trusts: Selected Financial Items and Percentage Changes, Tax Years 2003-2004

[Money amounts are in millions of dollars]

| Item | Private foundations | | | Charitable trusts | | |
|--|---------------------|----------------|------------------------------|-------------------|--------------|------------------------------|
| | 2003 | 2004 | Percentage change, 2003-2004 | 2003 | 2004 | Percentage change, 2003-2004 |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| Number of filers | 76,348 | 76,897 | 0.7 | 3,125 | 3,511 | 12.4 |
| Total assets (fair market value) | 474,952 | 509,924 | 7.4 | 5,058 | 5,579 | 10.3 |
| Cash (noninterest-bearing accounts)..... | 5,001 | 4,718 | -5.7 | 33 | 42 | 27.3 |
| Investments, total..... | 448,773 | 481,177 | 7.2 | 4,967 | 5,457 | 9.9 |
| Savings and temporary cash investments..... | 29,367 | 30,449 | 3.7 | 254 | 289 | 13.8 |
| Investments in securities, total..... | 344,314 | 361,158 | 4.9 | 3,907 | 4,289 | 9.8 |
| Government obligations..... | 38,582 | 37,859 | -1.9 | 475 | 406 | -14.5 |
| Corporate stock..... | 261,272 | 279,921 | 7.1 | 2,852 | 3,285 | 15.2 |
| Corporate bonds..... | 44,459 | 43,378 | -2.4 | 580 | 599 | 3.3 |
| Other investments [1]..... | 75,093 | 89,570 | 19.3 | 806 | 879 | 9.1 |
| Total revenue | 48,391 | 58,668 | 21.2 | 340 | 502 | 47.6 |
| Contributions, gifts, and grants received..... | 24,401 | 23,531 | -3.6 | 138 | 169 | 22.5 |
| Net gain (less loss) from sales of assets..... | 10,791 | 21,070 | 95.3 | 44 | 159 | 261.4 |
| Dividends and interest from securities..... | 8,065 | 8,815 | 9.3 | 120 | 130 | 8.3 |
| Interest on savings..... | 1,842 | 1,836 | -0.3 | 8 | 8 | 0.0 |
| Net investment income | 25,193 | 34,019 | 35.0 | 213 | 304 | 42.7 |
| Total expenses | 35,099 | 36,552 | 4.1 | 329 | 369 | 12.2 |
| Disbursements for charitable purposes..... | 31,058 | 32,125 | 3.4 | 296 | 332 | 12.2 |
| Contributions, gifts, and grants paid..... | 26,667 | 27,625 | 3.6 | 279 | 314 | 12.5 |
| Excise tax on net investment income..... | 328 | 469 | 43.0 | 3 | 5 | 66.7 |

[1] Sum of "Investments in land, buildings, and equipment (less accumulated depreciation)," "Investments in mortgage loans," and miscellaneous items such as advances; certificates of investment; and investments in art, coins, gold, and gems.

December 2004 and November 2005. Consequently, the returns reflect financial activity that occurred in either Calendar Year 2004 or 2005, or some portion of both (see the Data Sources and Limitations section for further information).

Statistics of Income studies based on stratified random samples of returns filed by private foundations have been conducted for Tax Years 1974, 1979, 1982, 1983, and annually since 1985. Studies based on sampled Forms 990-PF filed by charitable trusts have been conducted for Tax Year 1979 and annually since 1989. Beginning with Tax Year 2003, the population of Forms 990-PF filed by nonexempt charitable trusts has been included in the SOI study.

Composition of Filers

Under IRC section 501(c)(3), private foundations and other organizations that conduct activities or provide financial support for charitable purposes are granted exemption from the income taxes described in IRC, Title 26, Subtitle A.¹ Foundations represent a minority of tax-exempt organizations; most tax-ex-

empt organizations are hospitals, schools, churches, and organizations that receive broad support from the general public. Many of these types of tax-exempt organizations file Form 990, *Return of Organization Exempt From Income Tax*, or Form 990-EZ, the short version of this information return.²

Several characteristics distinguish a foundation from other types of tax-exempt organizations, including its narrow sphere of support and control. A private foundation may be organized as a corporation, association, or trust. Typically, a foundation is funded by a small number of private donors. Additionally, control of the private foundation is generally limited to an individual, family, or corporation.

Nonexempt charitable trusts that are treated as private foundations for tax purposes are trusts that have not obtained tax-exempt status, but they are funded and operated nearly identically to tax-exempt private foundations. These trusts have exclusively charitable interests and have amounts in trust for which donors are allowed to claim a tax deduction for charitable contributions. Unlike private founda-

¹ Programs termed "charitable" refer to tax-exempt activities that are charitable, educational, scientific, social, literary, or religious in nature.

² For a detailed discussion of organizations other than private foundations that are tax-exempt under IRC section 501(c)(3), see Arnberger, Paul, "Charities, Social Welfare, and Other Tax-Exempt Organizations, 2004," *Statistics of Income Bulletin*, in this issue.

Domestic Private Foundations and Charitable Trusts

Statistics of Income Bulletin | Fall 2007

Figure B

Domestic Private Foundations and Charitable Trusts: Selected Financial Items, by Size of End-of-Year Fair Market Value of Total Assets, Tax Year 2004

[Money amounts are in millions of dollars]

| Asset size | Nonoperating foundations | | | | Operating foundations | | | |
|--|--------------------------------|------------------|-----------------|-----------------|-----------------------------|------------------|----------------|--------------|
| | Number of returns | Total FMV assets | Total revenue | Total grants | Number of returns | Total FMV assets | Total revenue | Total grants |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| All private foundations, total..... | 70,613 | 469,389.1 | 54,071.8 | 27,073.8 | 6,285 | 40,534.5 | 4,595.8 | 551.3 |
| Less than \$1,000,000..... | 46,781 | 11,960.7 | 2,825.5 | 1,823.1 | 4,633 | 858.7 | 354.9 | 54.3 |
| \$1,000,000 under \$50,000,000..... | 22,701 | 138,796.9 | 19,924.8 | 10,092.8 | 1,549 | 10,452.8 | 1,988.3 | 224.6 |
| \$50,000,000 or more..... | 1,130 | 318,631.5 | 31,321.4 | 15,158.0 | 103 | 29,223.0 | 2,252.7 | 272.4 |
| | Percentage of total | | | | Percentage of total | | | |
| Total..... | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| Less than \$1,000,000..... | 66.2 | 2.5 | 5.2 | 6.7 | 73.7 | 2.1 | 7.7 | 9.8 |
| \$1,000,000 under \$50,000,000..... | 32.1 | 29.6 | 36.8 | 37.3 | 24.6 | 25.8 | 43.3 | 40.7 |
| \$50,000,000 or more..... | 1.6 | 67.9 | 57.9 | 56.0 | 1.6 | 72.1 | 49.0 | 49.4 |
| Asset size | Nonoperating charitable trusts | | | | Operating charitable trusts | | | |
| | Number of returns | Total FMV assets | Total revenue | Total grants | Number of returns | Total FMV assets | Total revenue | Total grants |
| | (9) | (10) | (11) | (12) | (13) | (14) | (15) | (16) |
| All nonexempt charitable trusts, total..... | 3,474 | 5,535.3 | 492.1 | 312.1 | 37.0 | 43.7 | 9.7 | 1.4 |
| Less than \$1,000,000..... | 2,615 | 736.2 | 72.8 | 62.5 | 29.0 | 5.6 | 1.9 | 0.5 |
| \$1,000,000 under \$10,000,000..... | 773 | 2,186.8 | 177.9 | 100.3 | 7.0 | 23.2 | 7.1 | 0.6 |
| \$10,000,000 or more..... | 86 | 2,612.8 | 241.5 | 149.2 | 1.0 | 15.0 | 0.7 | 0.3 |
| | Percentage of total | | | | Percentage of total | | | |
| Total..... | 100.0 | 100.0 | 100.0 | 100 | 100.0 | 100.0 | 100.0 | 100.0 |
| Less than \$1,000,000..... | 75.3 | 13.3 | 14.8 | 20 | 78.4 | 12.8 | 19.6 | 35.7 |
| \$1,000,000 under \$10,000,000..... | 22.3 | 39.5 | 36.2 | 32 | 18.9 | 53.0 | 73.2 | 42.9 |
| \$10,000,000 or more..... | 2.5 | 47.2 | 49.1 | 48 | 2.7 | 34.2 | 7.2 | 21.4 |

NOTES: Detail may not add to totals because of rounding and processing tolerances. "FMV" is an abbreviation for fair market value.

tions, nonexempt charitable trusts are required to pay an annual tax on income that is not distributed for charitable purposes, and they must report such income and tax on Form 1041, *U.S. Fiduciary Income Tax Return*, in addition to filing Form 990-PF. Nonexempt charitable trusts with no taxable income for a tax year may file Form 990-PF only.

All private foundations and nonexempt charitable trusts are characterized as having one of two operating types—"nonoperating" or "operating." Private foundations and nonexempt charitable trusts that are characterized as nonoperating primarily contribute grants and other financial support to charitable organizations or activities. Nonoperating private foundations and charitable trusts are by far the most common Form 990-PF filers; 92 percent of Forms 990-PF filed for Tax Year 2004 were filed by nonoperating foundations or trusts.

Private foundations and charitable trusts that principally focus on the operation of their own charitable programs are known as operating foundations. Private foundations that operate as museums, housing or healthcare facilities, or organizations that conduct

scientific research are examples of foundations that frequently receive operating status. In order to qualify as operating, a foundation must meet certain financial criteria (see "Operating Foundations and Charitable Trusts" in the Explanation of Selected Terms section for information on operating foundations).

Figure B shows the number of returns filed, fair market value of total assets, total revenue, and total contributions, gifts, and grants paid, for Tax Year 2004 reported by Form 990-PF filers, by organization and operating type. More than 95 percent of Tax Year 2004 Forms 990-PF were filed by private foundations. In terms of financial activity, private foundations were even more dominant, reporting 99 percent of both the fair market value of total assets held and total contributions, gifts, and grants distributed by all Form 990-PF filers. Most foundations and nonexempt charitable trusts were similarly sized, with the majority of both types of organizations holding assets with fair market values of less than \$1,000,000. In fact, at \$390,803 for private foundations and \$336,692 for nonexempt charitable trusts, the median fair market values of total assets held by

Domestic Private Foundations and Charitable Trusts

Statistics of Income Bulletin | Fall 2007

foundations and trusts were nearly identical. However, the mean fair market value of total assets held by private foundations for Tax Year 2004 was \$6.6 million, but just \$1.6 million for charitable trusts, illustrating the presence of a small number of foundations holding large amounts of assets.

Large private foundations, defined as those with \$50 million or more in fair market value of total assets at the end of Tax Year 2004, accounted for the majority of financial activity of Form 990-PF filers. These organizations represented less than 2 percent of Tax Year 2004 Form 990-PF filers, including both private foundations and charitable trusts, yet held 67 percent of the aggregate fair market value of total assets reported. Further, nearly 60 percent of all assets for Form 990-PF filers were held by the 610 private foundations with assets valued at \$100 million or more. Large foundations also received most of the revenue, 57 percent, and distributed 55 percent of grants reported by all Tax Year 2004 Form 990-PF filers.

Ten Largest Domestic Foundations

The largest foundations, based on asset size, and the largest grantmakers, based on the total amount of contributions, gifts, and grants reported for Tax Year 2004, are shown in Figure C.³ Data obtained from Forms 990-PF differ from most other IRS return data, since individual return information may be published. In fact, returns are available for public review under IRC section 6104(b). For Tax Year 2004, ten foundations alone held nearly one-fifth of the total assets reported by the domestic Form 990-PF filers.

With assets valued at \$28.8 billion, the Bill and Melinda Gates Foundation was by far the largest organization in the domestic top ten. The Ford Foundation, with \$11.6 billion in assets, was the second-largest domestic private foundation. The J. Paul Getty Trust was the only operating foundation included in the top ten for Tax Year 2004. This foundation, which operates the J. Paul Getty museum, reported assets valued at more than four times those reported by the second-largest operating foundation, the Washington-based Casey Family Programs, which was ranked as the 22nd-largest foundation. The Bill and Melinda Gates and Ford foundations were also

Figure C

Top Ten Domestic Private Foundations, by Size of End-of-Year Fair Market Value of Total Assets and Charitable Grants Paid, Tax Year 2004

[Money amounts are in millions of dollars]

| Ten Largest Organizations | | | |
|--|-------|------------------|-------------------|
| Name and ranking | State | Total FMV assets | Total grants paid |
| | (1) | (2) | (3) |
| 1. Bill and Melinda Gates Foundation..... | WA | 28,799 | 1,256 |
| 2. Ford Foundation..... | NY | 11,616 | 517 |
| 3. J. Paul Getty Trust [1]..... | CA | 9,619 | 23 |
| 4. Robert Wood Johnson Foundation..... | NJ | 8,991 | 360 |
| 5. Lilly Endowment Inc..... | IN | 8,585 | 429 |
| 6. W.K. Kellogg Foundation [2]..... | MI | 7,298 | 220 |
| 7. William and Flora Hewlett Foundation..... | CA | 6,525 | 268 |
| 8. David and Lucile Packard Foundation..... | CA | 5,329 | 303 |
| 9. Andrew W. Mellon Foundation..... | NY | 5,301 | 181 |
| 10. Gordon E. & Betty I. Moore Foundation..... | CA | 5,043 | 226 |
| Total..... | | 97,106 | 3,783 |

| Ten Biggest Grantmakers | | | |
|--|-------|------------------|-------------------|
| Name and ranking | State | Total FMV assets | Total grants paid |
| | (1) | (2) | (3) |
| 1. Bill and Melinda Gates Foundation..... | WA | 1,256 | 28,799 |
| 2. Ford Foundation..... | NY | 517 | 11,616 |
| 3. Lilly Endowment Inc..... | IN | 429 | 8,585 |
| 4. Robert Wood Johnson Foundation..... | NJ | 360 | 8,991 |
| 5. David and Lucile Packard Foundation..... | CA | 303 | 5,329 |
| 6. William and Flora Hewlett Foundation..... | CA | 268 | 6,525 |
| 7. Annenberg Foundation..... | PA | 252 | 2,604 |
| 8. Gordon E. & Betty I. Moore Foundation..... | CA | 226 | 5,043 |
| 9. W.K. Kellogg Foundation [2]..... | MI | 220 | 7,298 |
| 10. John D. and Catherine T. Macarthur Foundation..... | IL | 210 | 5,035 |
| Total..... | | 4,041 | 89,825 |

[1] The J. Paul Getty Trust is an operating foundation. All other organizations listed are nonoperating foundations.

[2] The W.K. Kellogg Foundation Trust (classified as a private foundation and not as a section 4947(a)(1) charitable trust) is located in New York and has a "passthrough" relationship with the W.K. Kellogg Foundation, located in Michigan. Typically, the entire amount of the annual qualifying (charitable) distributions of the W.K. Kellogg Foundation Trust is made in the form of a grant to the W.K. Kellogg Foundation, which then redistributes the grant for charitable purposes. The combined total assets of the two organizations are shown in the "Total assets" column, but, in order to avoid duplication, only the grants paid by the W.K. Kellogg Foundation are shown in the "Total grants paid" column.

NOTE: Detail may not add to totals due to rounding.

the leading grantmakers in Tax Year 2004, distributing \$1.3 billion and \$.5 billion in contributions, gifts, and grants for the year, respectively.

Investment Assets and Income

Investment performance figures significantly in the ability of private foundations to fund their short- and long-term grantmaking. Private foundations, particu-

³ Seven of the ten largest foundations and seven of the ten biggest grantmakers had calendar year accounting periods, meaning that all of their activity occurred during the calendar year period. However, three of the ten had other fiscal year accounting periods. For the 2004 Tax Year, the Ford Foundation had an accounting period ending in September 2005, the J. Paul Getty Trust in June 2005, and the W.K. Kellogg Foundation and the W.K. Kellogg Foundation Trust in August 2005; therefore, much of their activity for Tax Year 2004 occurred in Calendar Year 2005. See the *Data Sources and Limitations* section.

Domestic Private Foundations and Charitable Trusts

Statistics of Income Bulletin | Fall 2007

Figure D

Domestic Private Foundations and Charitable Trusts: Investments and Percentage Changes, by Size of End-of-Year Fair Market Value of Total Assets, in Constant Dollars, Tax Years 2003-2004

[Money amounts are in millions of dollars]

| Item | Private foundations | | | | | | | | | | | |
|--|-----------------------------|----------------|---|-----------------------|---------------|---|--------------------------------|----------------|---|----------------------|----------------|---|
| | Asset size | | | | | | | | | | | |
| | All foundations | | | Less than \$1,000,000 | | | \$1,000,000 under \$50,000,000 | | | \$50,000,000 or more | | |
| | 2003 | 2004 | Percent- age change, 2003- 2004 | 2003 | 2004 | Percent- age change, 2003- 2004 | 2003 | 2004 | Percent- age change, 2003- 2004 | 2003 | 2004 | Percent- age change, 2003- 2004 |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | |
| Investments, total (fair market value)..... | 461,787 | 481,177 | 4.2 | 11,385 | 11,442 | 0.5 | 132,760 | 138,706 | 4.5 | 317,643 | 331,029 | 4.2 |
| Savings and temporary cash investments..... | 30,218 | 30,449 | 0.8 | 2,154 | 2,199 | 2.1 | 12,874 | 12,981 | 0.8 | 15,190 | 15,269 | 0.5 |
| Investments in securities, total..... | 354,299 | 361,158 | 1.9 | 7,837 | 7,582 | -3.3 | 101,514 | 106,105 | 4.5 | 244,948 | 247,471 | 1.0 |
| Government obligations..... | 39,701 | 37,859 | -4.6 | 705 | 567 | -19.6 | 12,089 | 11,508 | -4.8 | 26,908 | 25,783 | -4.2 |
| Corporate stock..... | 268,849 | 279,921 | 4.1 | 6,079 | 6,022 | -0.9 | 75,749 | 81,221 | 7.2 | 187,021 | 192,679 | 3.0 |
| Corporate bonds..... | 45,748 | 43,378 | -5.2 | 1,053 | 993 | -5.7 | 13,676 | 13,375 | -2.2 | 31,020 | 29,009 | -6.5 |
| Other investments [1]..... | 77,270 | 89,570 | 15.9 | 1,394 | 1,661 | 19.2 | 18,372 | 19,620 | 6.8 | 57,505 | 68,289 | 18.8 |
| | Nonexempt charitable trusts | | | | | | | | | | | |
| | Asset size | | | | | | | | | | | |
| | All charitable trusts | | | Less than \$1,000,000 | | | \$1,000,000 under \$10,000,000 | | | \$10,000,000 or more | | |
| Item | 2003 | 2004 | Percent- age change, 2003- 2004 | 2003 | 2004 | Percent- age change, 2003- 2004 | 2003 | 2004 | Percent- age change, 2003- 2004 | 2003 | 2004 | Percent- age change, 2003- 2004 |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) |
| Investments, total (fair market value)..... | 5,111 | 5,457 | 6.8 | 674 | 723 | 7.3 | 2,049 | 2,135 | 4.2 | 2,388 | 2,599 | 8.8 |
| Savings and temporary cash investments..... | 262 | 289 | 10.3 | 46 | 45 | -2.2 | 101 | 106 | 5.0 | 114 | 139 | 21.9 |
| Investments in securities, total..... | 4,020 | 4,289 | 6.7 | 480 | 529 | 10.2 | 1,709 | 1,740 | 1.8 | 1,831 | 2,020 | 10.3 |
| Government obligations..... | 489 | 406 | -17.0 | 33 | 34 | 3.0 | 174 | 159 | -8.6 | 281 | 213 | -24.2 |
| Corporate stock..... | 2,935 | 3,285 | 11.9 | 359 | 412 | 14.8 | 1,248 | 1,321 | 5.8 | 1,328 | 1,552 | 16.9 |
| Corporate bonds..... | 597 | 599 | 0.3 | 87 | 84 | -3.4 | 288 | 259 | -10.1 | 222 | 256 | 15.3 |
| Other investments [1]..... | 829 | 879 | 6.0 | 148 | 149 | 0.7 | 239 | 290 | 21.3 | 443 | 440 | -0.7 |

[1] Sum of "Investments in land, buildings, and equipment (less accumulated depreciation)," "Investments in mortgage loans," and miscellaneous items, such as advances; certificates of investment; and investments in art, coins, gold, and gems.

NOTES: Amounts have been adjusted for inflation based on the 2000 chain-type price index for Gross Domestic Product, as published by the U.S. Department of Commerce, Bureau of Economic Analysis and may differ from investment amounts in other tables and figures. Tax Year 2004 is the base year. Detail may not add to totals because of rounding and processing tolerances.

larly those that focus on long-term grantmaking, rely on growth from investment assets to finance future charitable distributions. Income derived from investment assets, including sales, dividends, and interest, provided more than half of foundation revenue for Tax Year 2004.

Figure D shows inflation-adjusted changes in the values of total and selected types of investments held by nonoperating foundations and charitable trusts, between Tax Years 2003 and 2004.⁴ The value of investments, which totaled \$481.2 billion in 2004, increased by 4 percent from Tax Year 2003. This relatively modest growth followed a 17-percent real increase in investment values between Tax

Years 2002 and 2003. Securities, comprising corporate stocks and bonds and Government obligations, represented the largest component of investment assets, accounting for three-quarters of aggregate investment assets. Savings and temporary cash investments and "other investments" represented 6 percent and 19 percent of the aggregate value of investments, respectively. The "other investments" category represents an aggregation of several items, including investments in land, buildings, and equipment (less accumulated depreciation); mortgage loans; and such additional items as advances, certificates of investment, and investments in art, gold, coins, and gems.

⁴ Data for investment assets in the text and in Figure D differ from those presented elsewhere in this article because they have been adjusted for inflation. Tax Year 2003 investment totals were adjusted based on the 2000 chain-type price index for Gross Domestic Product as reported by the U.S. Department of Commerce, Bureau of Economic Analysis; 2004 was used as the base year. Unless otherwise noted, all other data are in current dollars.

Domestic Private Foundations and Charitable Trusts

Statistics of Income Bulletin | Fall 2007

Figure E

Domestic Nonoperating Private Foundations and Charitable Trusts: Net Investment Income Yields and Rates of Total Return on Assets, by Size of Beginning-of-Year Fair Market Value of Total Assets and Organization Type, Tax Year 2004

| Organization type and asset size | Net investment income yields (percentages) | | Rates of total return (percentages) | |
|--|---|-------------|--|-------------|
| | Median | Mean | Median | Mean |
| | (1) | (2) | (3) | (4) |
| All nonoperating private foundations..... | 2.9 | 11.8 | 3.5 | 8.3 |
| Less than \$1,000,000..... | 2.2 | 9.9 | 2.0 | 9.6 |
| \$1,000,000 under \$50,000,000..... | 4.3 | 14.7 | 5.0 | 5.5 |
| \$50,000,000 or more..... | 5.9 | 28.4 | 7.2 | 7.4 |
| All nonoperating charitable trusts..... | 3.4 | 6.6 | 4.6 | 16.9 |
| Less than \$1,000,000..... | 3.1 | 6.9 | 4.4 | 20.8 |
| \$1,000,000 under \$10,000,000..... | 4.4 | 5.5 | 5.2 | 6.3 |
| \$10,000,000 or more..... | 4.5 | 5.9 | 5.9 | 5.6 |

Fixed-income investments, including Government obligations and corporate bonds, held by private foundations each declined by 5 percent, in real terms, for Tax Year 2004. These decreases likely reflected interest rate increases by the Federal Reserve throughout Calendar Year 2004; such increases can negatively impact fixed income values, potentially inducing organizations to move from fixed-income to higher yield investments. Increases of 4-percent and 16-percent in the respective values of corporate stocks and other investments more than offset the decreases in the values of fixed income investments. Savings and temporary cash investments virtually equaled the previous year's total.

In real terms, the value of investments held by medium foundations, defined as those holding from \$1,000,000 to \$50,000,000 in fair market value of total assets, rose by 5 percent. The value of investments held by large foundations rose by 4 percent. For foundations in each of these asset-size classes, values of other investments and corporate stocks increased. Total asset values of small foundations were nearly unchanged from Tax Year 2003. The value of securities held by small foundations fell by 3 percent, a decline attributable to decreases of 6 percent and 20 percent in the values of corporate bonds and Government obligations.

The composition of the aggregate investments held by nonexempt charitable trusts was similar to that of private foundations. Securities accounted for 79 percent of total investment assets. Savings and

temporary cash investments and other investments, represented 5 percent and 16 percent of aggregate investment values, respectively. The aggregate fair market value of investment assets held by charitable trusts increased by 7 percent to \$5.5 billion, in real terms, but was inflated by the addition of nearly 400 new filers. The fair market value of corporate stock increased by 12 percent, while the fair market value of corporate bonds was nearly unchanged. Only the value of Government obligations, which decreased by 17 percent, was less than that reported for the previous year.

The "net investment income yield" and "rate of total return" are indicators of the annual investment performance of private foundations and charitable trusts. Net investment income is the realized investment income received from investment assets. It includes interest, dividends, net income from realized capital gains, and other income earned independently of a foundation's charitable purpose. The net investment income yield equals net investment income divided by the value of noncharitable-use assets.⁵ The real rate of total return on assets provides a more comprehensive indication of total investment performance than the net investment income yield. It includes the realized income from investments and other assets, as well as the unrealized appreciation or depreciation in computing the fair market value of assets. The rate, which is an indicator of the total inflation-adjusted capital appreciation of a foundation's assets, equals the change in the value of the

⁵ The net investment income amount used in calculating the net investment income yield was obtained from column (b) of the income statement, found in Part I of Form 990-PF.

Domestic Private Foundations and Charitable Trusts

Statistics of Income Bulletin | Fall 2007

entire asset base (adjusted for contributions received, grants paid, and certain expenses) divided by the value of the base.⁶

Figure E shows median and mean net investment income yields and rates of total return on assets for domestic nonoperating foundations and charitable trusts, by size, for 2004. The median rates, which minimize the effects of large outliers in the data, provide an approximate measure of the investment performance of a typical foundation. For all but the largest foundations, the median net investment income yield realized by nonoperating foundations for Tax Year 2004 was nearly identical to the Tax Year 2003 net investment income yield, indicating that foundations received comparable rates of income from their investment assets in both tax years. In contrast, the median rate of total return fell from 10.8 percent for Tax Year 2003 to 3.5 percent for Tax Year 2004, reflecting the more modest appreciation in the fair market value of total assets for Tax Year 2004.

Median net investment income yields and rates of total return increased with organization size. Median rates of return for medium foundations dropped from 12.2 percent for Tax Year 2003 to 5.0 percent for Tax Year 2004. Nevertheless, median rates of total return were higher for medium and large nonoperating foundations than for small nonoperating foundations. The median rate of total return for small foundations was just 2.0 percent, down from 8.1 percent for the previous year.

For Tax Year 2004, larger-sized nonoperating foundations generally realized higher net investment income yields, but experienced lower rates of total return than for the previous tax year. The median net investment income yield for large nonoperating foundations for Tax Year 2004 was 5.9 percent, compared to a median 3.9 percent in Tax Year 2003. However, rates of total return for large nonoperating foundations fell from 14.8 for Tax Year 2003 to 7.2 for Tax Year 2004.

Median net investment income yields and rates of total return were slightly higher for nonoperating charitable trusts than for nonoperating private foundations. Net investment income yields and rates of total returns for nonexempt charitable trusts varied less by asset size than those realized by private foundations.

The realized income from investments, or net investment income, that is reported by private foundations and nonexempt charitable trusts is subject to an excise tax each year under IRC section 4940. This tax is intended to cover expenses incurred by the Internal Revenue Service in the oversight of foundation activities and the enforcement of laws governing their exempt status. Generally, domestic foundations are taxed at a rate equal to 2 percent of their worldwide net investment income.⁷ Domestic private foundations that were able to demonstrate growth in the rate of their charitable distributions were eligible to pay the net investment income tax at a reduced 1-percent rate. Specifically, if total Tax Year 2004 qualifying distributions were larger than the total of

⁶ The rate-of-total-return formula used here is the same as that developed and used by Salamon and Voytek in their studies on foundation assets. See Salamon, Lester M. and Kenneth P. Voytek (1989), *Managing Foundation Assets: An Analysis of Foundation Investment and Payout Procedures and Performance*, The Council on Foundations, Washington, DC, p. 32. The formula for this calculation is shown below:

$$\begin{aligned} &\text{Rate of Total Return} = \\ &[\text{Ending Fair Market Value of Assets} \\ &- \text{Indexed Beginning Fair Market Value of Assets} \\ &- \text{Contributions Received} \\ &+ \text{Grants Paid} \\ &+ \text{Operating and Administrative Expenses} \\ &+ \text{Excise Tax Paid on Net Investment Income}] \\ &\text{DIVIDED BY} \\ &\text{-----} \\ &[\text{Indexed Beginning Fair Market Value of Assets} \\ &+ 50 \text{ percent of Contributions Received}] \end{aligned}$$

To calculate the rate of total return shown in Figure G, samples of private foundation information returns for 2003 and 2004 were matched in order to analyze both the beginning and end-of-year fair market value data. The beginning fair market value of assets for 2004 equals the ending fair market value reported on the 2003 tax return. Thus, in order to provide a consistent form of measurement by which to compare rates of total return among different years, the ending fair market value of asset amounts (reported for both the year subject to the computation and the prior year) was used to compute the rate of return. In order to obtain an inflation-adjusted real rate of return, the beginning-of-year fair market value of assets was indexed based on the 2000 chain-type price index for Gross Domestic Product as published by the Bureau of Economic Analysis, using 2004 as the base year. To maximize comparability between the real rate of total return and the net investment income yield formulas, the published net investment income yields also exclude organizations for which returns were not sampled for both Tax Years 2003 and 2004.

⁷ Foreign foundations, which are organized abroad but required to file Form 990-PF and pay excise taxes on net investment income, are subject to a 4-percent tax on the value of their U.S.-based net investment incomes. Data from returns filed by foreign foundations are not included in this article.

Domestic Private Foundations and Charitable Trusts

Statistics of Income Bulletin | Fall 2007

Figure F

Domestic Private Foundations and Charitable Trusts Reporting Excise Tax on Investment Income, by Size of End-of-Year Fair Market Value of Total Assets, Tax Year 2004

[Money amounts are in millions of dollars]

| Item | Asset size | | | | | | | |
|--|---------------------|-----------------------|--------------------------------|----------------------|-----------------------------|-----------------------|--------------------------------|----------------------|
| | Private foundations | | | | Nonexempt charitable trusts | | | |
| | All foundations | Less than \$1,000,000 | \$1,000,000 under \$50,000,000 | \$50,000,000 or more | All charitable trusts | Less than \$1,000,000 | \$1,000,000 under \$10,000,000 | \$10,000,000 or more |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | |
| Number of organizations..... | 58,780 | 34,514 | 23,087 | 1,179 | 3,231 | 2,385 | 759 | 87 |
| Percentage of all organizations..... | 76.4 | 67.1 | 95.2 | 95.6 | 92.0 | 90.2 | 97.3 | 100.0 |
| Net investment income (NII) [1]..... | 32,710 | 705 | 9,381 | 22,623 | 301 | 34 | 124 | 142 |
| Excise tax..... | 469 | 11 | 139 | 319 | 5 | 1 | 2 | 2 |
| Percentage of all organizations reporting: | | | | | | | | |
| 1-percent tax..... | 43.9 | 40.8 | 48.2 | 50.0 | 31.9 | 29.8 | 37.3 | 44.8 |
| 2-percent tax..... | 56.1 | 59.2 | 51.8 | 50.0 | 68.1 | 70.2 | 62.7 | 55.2 |

[1] Represents net investment income of foundations and charitable trusts reporting excise tax. Total net investment income was \$34.0 billion for all foundations and \$303.8 million for all charitable trusts.

averaged qualifying distributions made between 1999 and 2003 plus 1 percent of the total amount of current net investment income, a foundation was eligible for the reduced tax rate for Tax Year 2004. In addition, certain domestic operating foundations may receive a total exemption from this excise tax. To qualify for the total exemption, operating foundations must show a broader sphere of support and control than other private foundations by maintaining public support through income and contributions received from a broad section of the general public for a 10-year period. Additionally, they must have boards of trustees or other governing bodies that are representative of the general public, rather than boards composed of a small group of “insiders.” Boards of trustees can consist of no more than 25 percent “disqualified persons” for the tax year, none of whom can serve as an officer of the foundation. A disqualified person is a substantial contributor; a foundation manager; a person who owns more than 20 percent of a corporation, partnership, trust, or unincorporated enterprise that is itself a substantial contributor; or a family member of a disqualified person. Only 16 percent of all operating foundations reported that they had met the exemption requirements and were not liable for the excise tax on net investment income.⁸

Private foundations reported \$34.0 billion in net investment income for Tax Year 2004, a 35-percent increase from the previous year. Approximately 80 percent of private foundations reported receiving net investment income for Tax Year 2004. As shown in Figure F, \$32.7 billion of net investment

income were subject to the excise tax, which totaled \$469 million. Less than half of all foundations, 44 percent, reported eligibility for the reduced 1-percent rate. Large foundations were more likely to qualify for the reduced tax rate than smaller foundations; half of all large foundations were eligible for the reduction. Despite the lower average tax rates, excise tax on net investment income paid by large foundations accounted for 68 percent of total tax liability. Just 41 percent of small foundations reported that they qualified for the reduced rate. Nonexempt charitable trusts reported \$5 million in net investment income tax liability for Tax Year 2004.

The Private Foundation Rules

The Tax Reform Act of 1969 (TRA69) established rules specific to private foundations and formed the basis for sections 4940-4945 of the IRC. Section 4940 describes the excise tax on net investment income. Under section 4942, nonoperating private foundations, and nonexempt charitable trusts treated as private foundations, are required to distribute a minimum annual amount for charitable purposes, known as the “distributable amount,” or pay an excise tax on any undistributed portion. The distributable amount equals approximately 5 percent of the fair market value of a private foundation’s investment assets. The remaining private foundation rules detail excise taxes on a variety of “prohibited activities” that are considered to be contrary to the public interest. Private foundations and nonexempt charitable trusts report taxes on the activities described in IRC

⁸ The J. Paul Getty Trust, the largest operating foundation, is exempt from the excise tax on net investment income.

Domestic Private Foundations and Charitable Trusts

Statistics of Income Bulletin | Fall 2007

sections 4941-4945 on Form 4720, Return of Certain Excise Taxes on Charities and Other Persons Under Chapters 41 and 42 of the Internal Revenue Code.⁹

Qualifying Distributions

The required distributable amount, as described under section 4942, is derived from a foundation's minimum investment return, which is calculated based on the reported value of its net investment, or "noncharitable-use," assets. Noncharitable-use assets are those assets held for investment purposes only and may include such items as securities, investments in art, coins, or other collectables, and investments in real estate. Conversely, assets used directly to conduct charitable activities, such as office buildings, art held by museums, and computers are "charitable-use" assets; these holdings are excluded from the minimum investment return calculation.

Valuation methods used for assets included in the minimum investment return calculation are described under Net Value of Noncharitable-Use Assets in the Explanation of Terms section. The minimum investment return is calculated as 5 percent of the net value of noncharitable-use assets, which equals the value of noncharitable-use assets, less both the indebtedness incurred to acquire these assets and the amount of cash held for charitable activities. Cash deemed held for charitable activities is generally 1.5 percent of noncharitable-use assets less acquisition indebtedness. Finally, the distributable amount is the minimum investment return reduced by the excise tax on net investment income and any income taxes paid plus or minus other adjustments. Additional adjustments are detailed under Net Adjustments to Distributable Amount in the Explanation of Terms section. Under section 4942, foundations that fail to meet this distributable amount by the close of a 1-year grace period are subject to an excise tax equaling 15 percent of the undistributed amount.

Current-year distributions for charitable purposes that may be directed toward meeting the distribution requirement are known as "qualifying distributions." Qualifying distributions are primarily the contributions, gifts, and grants disbursed by a foundation or charitable trust throughout the year. However, qualifying distributions may also include operating and administrative expenses related to conduct-

ing charitable operations; "set-asides," which are amounts earmarked for future charitable distributions; program-related investments, such as loans to other 501(c)(3) organizations; and amounts paid to acquire buildings, equipment, supplies or other assets for charitable use.

For Tax Year 2004, nonoperating private foundations distributed contributions, gifts, and grants totaling \$27.1 billion. Contributions, gifts, and grants comprised 89 percent of total qualifying distributions made by nonoperating private foundations, followed by operating and administrative expenses, at 9 percent. Amounts paid to acquire assets for charitable use represented 1 percent of total qualifying distributions; set-asides and program-related investments each accounted for less than 1 percent of the total.

Nonoperating charitable trusts distributed \$312 million in contributions, gifts, and grants; this amount represented 94 percent of qualifying distributions reported by these organizations. Operating and administrative expenses accounted for 6 percent of qualifying distributions reported by nonexempt charitable trusts. Together, amounts paid to acquire assets, set-asides, and program-related investments accounted for less than 1 percent of qualifying distributions reported by nonexempt charitable trusts for Tax Year 2004.

Figure G shows qualifying distributions and required distributable amounts for nonoperating private foundations and charitable trusts, by end-of-year asset size, for Tax Year 2004. Qualifying distributions for nonoperating foundations totaled \$30.5 billion, an amount more than 1.4 times larger than the required distributable amount for 2004. Nonexempt charitable trusts also reported qualifying distributions that exceeded the required distributable amount.

While large private foundations provided the majority of qualifying distributions to charitable organizations, smaller-sized foundations were more likely to make distributions in excess of the required amount. Small foundations, those that held less than \$1,000,000 in fair market value of total assets, distributed amounts more than 4 times larger than required. Some small foundations serve as "pass-through" organizations for larger foundations. These small foundations distribute grants that they receive from the larger foundations and may thus report

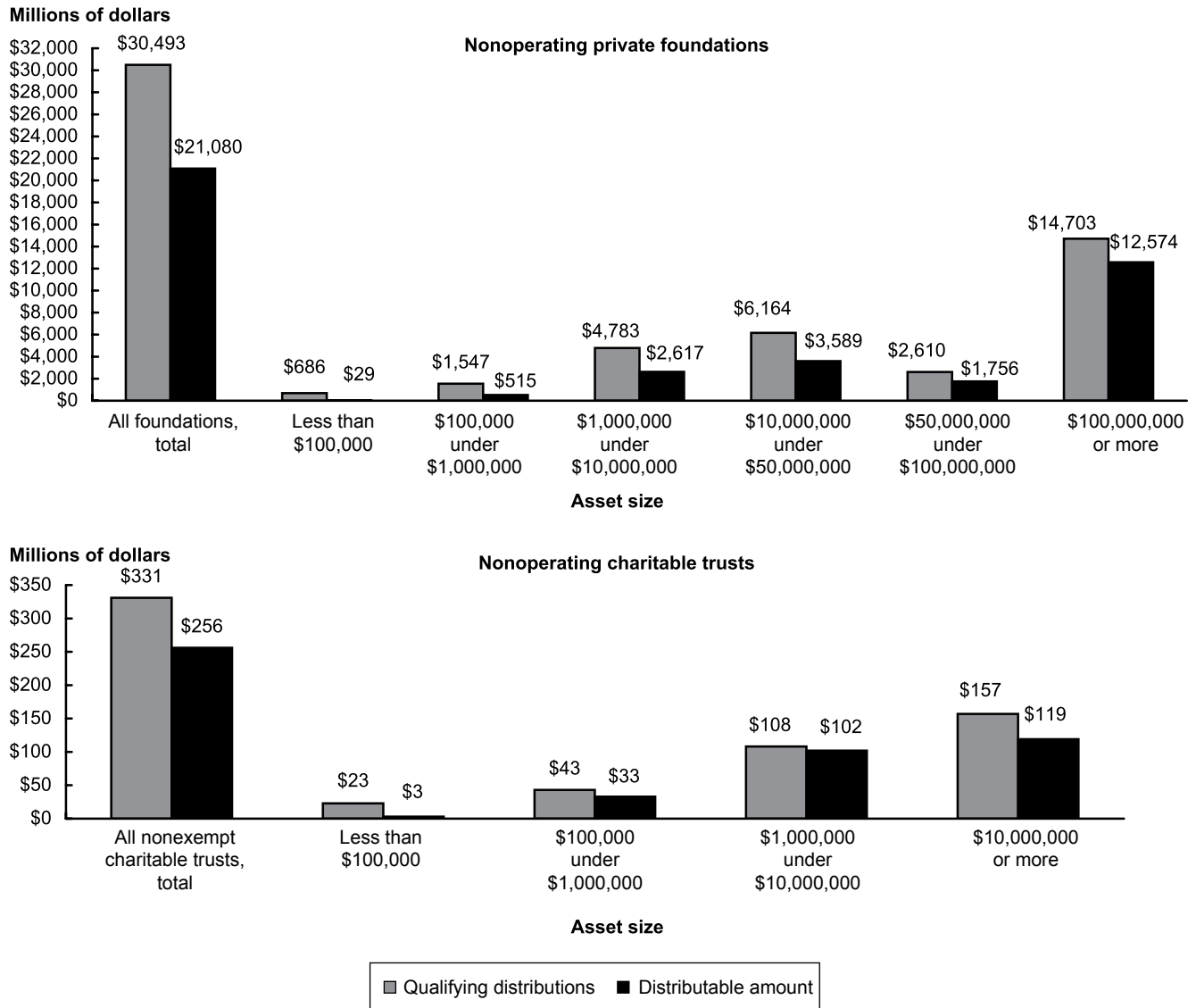
⁹ For complete information on Forms 990-PF filed for Tax Year 2003, as well as additional information on excises taxes paid under sections 4941 through 4945, see Ludlum, Melissa and Mark Stanton, "Private Foundations, Tax Year 2003," *Statistics of Income Bulletin*, Fall 2006, Volume 26, Number 2.

Domestic Private Foundations and Charitable Trusts

Statistics of Income Bulletin | Fall 2007

Figure G

Domestic Nonoperating Private Foundations and Charitable Trusts: Qualifying Distributions and Distributable Amounts, by Size of End-of-Year Fair Market Value of Total Assets, Tax Year 2004



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

qualifying distributions that are large relative to asset size. As aggregate asset size increased for private foundations, the percentage by which qualifying distributions exceeded the distribution requirement decreased. This may indicate the preference of larger-sized foundations to focus on long-term, rather than short-term, giving, by maintaining a more substantial portion of their asset base for future grantmaking.

Distributions by charitable trusts, based on asset size, showed similar patterns to those of private foun-

dations with one notable exception—charitable trusts in the largest asset-size category, those holding more than \$10,000,000 in fair market value of total assets, made distributions that were 1.3 times in excess of the distributable amount, a greater excess than was reported by charitable trusts in all but one other size category. Only the smallest trusts, those holding less than \$100,000 in the fair market value of total assets, which distributed 7.7 times the distributable amount, exceeded the requirement by a larger margin. Nonoperating

Domestic Private Foundations and Charitable Trusts

Statistics of Income Bulletin | Fall 2007

charitable trusts in the smaller size classes generally exceeded the distribution requirement by a narrower margin than did similarly sized private foundations.

Excess Distributions and Undistributed Income

Nonoperating foundations and charitable trusts must meet the distributable amount requirement for the current tax year by the end of the next tax year or pay the section 4942 excise tax on the undistributed amount. For example, a foundation must have disbursed the required amount for Tax Year 2004 before the end of Tax Year 2005 in order to avoid paying the excise tax. The distributable amount is calculated at the end of the tax year and, because it is based on averaged net investment asset values, could be influenced by late-year changes. For example, if net investment asset growth is higher than expected in the closing months of a tax year, a foundation or charitable trust may be unable to sufficiently increase its contributions to meet the requirement. Foundations and charitable trusts that have not met the requirement may choose to take advantage of the 1-year tax-free “grace period” and report all or any unmet portion of their current-year required distributable amounts as “undistributed income” on their current-year Form 990-PF. This undistributed income is carried forward to the end of the subsequent tax year; if it has not been paid by the end of that year, it becomes taxable. Thus, a nonoperating organization could direct all or part of its 2004 qualifying distributions toward the 2003 required distributable amount.

Similarly, foundations and charitable trusts also carry forward excess qualifying distributions and may apply them to unmet distributable amount requirements for up to 5 subsequent tax years. In other words, a foundation that did not meet the distributable amount requirement for Tax Year 2004, but had distributions in excess of the required distributable amount for any of Tax Years 1999 through 2003, could have applied those distributions to the distributable amount for Tax Year 2004.

The majority of foundations used their Tax Year 2004 qualifying distributions to satisfy the 2004 distributable amount requirement and thus did not take advantage of the 1-year grace period. About 35 percent of foundations that had a minimum distribution requirement reported undistributed income at the end of Tax Year 2004. Small foundations, whose net investment values are perhaps more predictable than those of their larger counterparts, were the least likely

to require the additional tax year to meet the distribution requirement. Only 31 percent of small foundations carried Tax Year 2004 undistributed income to Tax Year 2005, compared to 42 percent of medium and 46 percent of large foundations. Nonoperating foundations reported that 69 percent of the aggregate Tax Year 2004 distributable amount was satisfied based on Tax Year 2004 qualifying distributions.

Figure H provides a breakout of the 2004 distributable amount for nonoperating private foundations and charitable trusts, showing the percentage of the distributable amount that was met by 2004 qualifying distributions and excess qualifying distributions from previous tax years, as well as unpaid amounts carried forward as undistributed income to Tax Year 2005. Large foundations directed the highest percentage of qualifying distributions to the distributable amount, reporting 72 percent of the requirement paid by current-year qualifying distributions. Less than 4 percent of the Tax Year 2004 requirement for nonoperating foundations was fulfilled using carryovers from a previous tax year. The percentage of the distributable amount met using carryovers decreased as asset size increased, with small foundations reporting that 10 percent of their distributable amounts were satisfied using carryovers from previous years. In contrast, large foundations paid just 3 percent of the Tax Year 2004 distributable amount using previous-year carryovers.

Nonoperating charitable trusts carried higher percentages of their 2004 distributable amounts forward to Tax Year 2005 than did private foundations. Overall, nonexempt charitable trusts carried 39 percent of their 2004 distributable amounts forward to Tax Year 2005. Charitable trusts in the smallest asset-size category, those holding less than \$1,000,000 in fair market value of total assets, brought forward the highest percentage of undistributed income, 46 percent, and directed the smallest amount of current-year qualifying distributions toward the 2004 distributable amount.

Payout Rates

The payout rate captures the relationship between an organization’s charitable distributions and its investment assets and provides further insight into the degree to which nonoperating foundations and charitable trusts exceed their charitable payout requirements. The rate is based on both qualifying distributions and carryovers, and is adjusted to include certain taxes

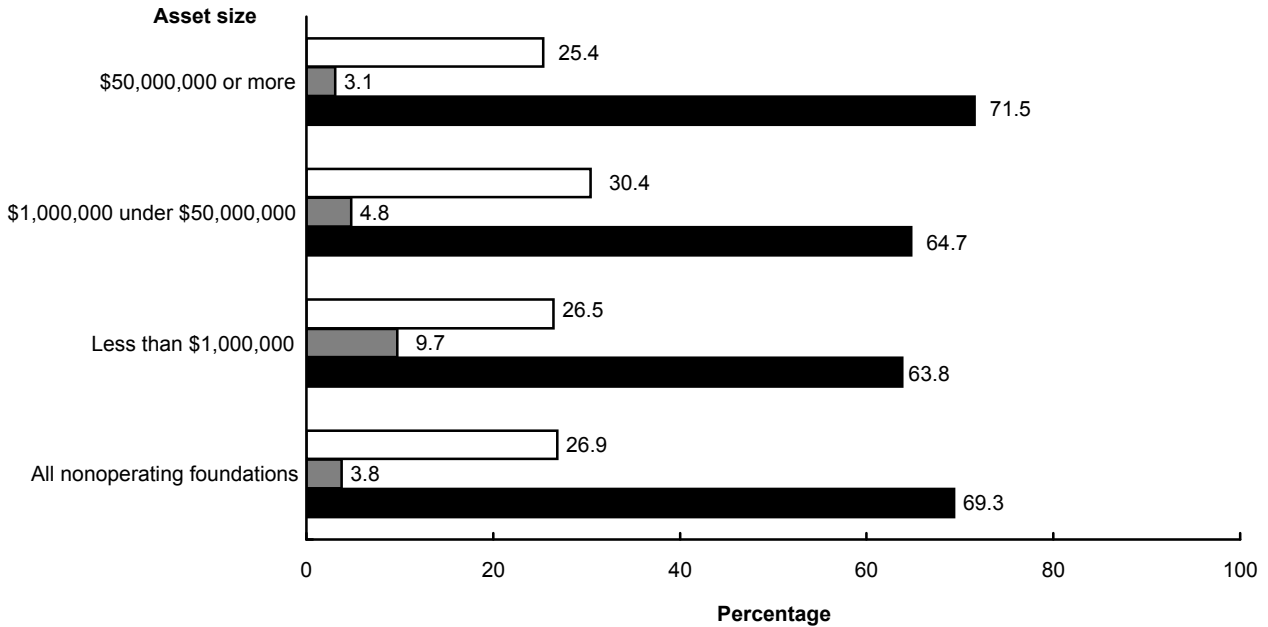
Domestic Private Foundations and Charitable Trusts

Statistics of Income Bulletin | Fall 2007

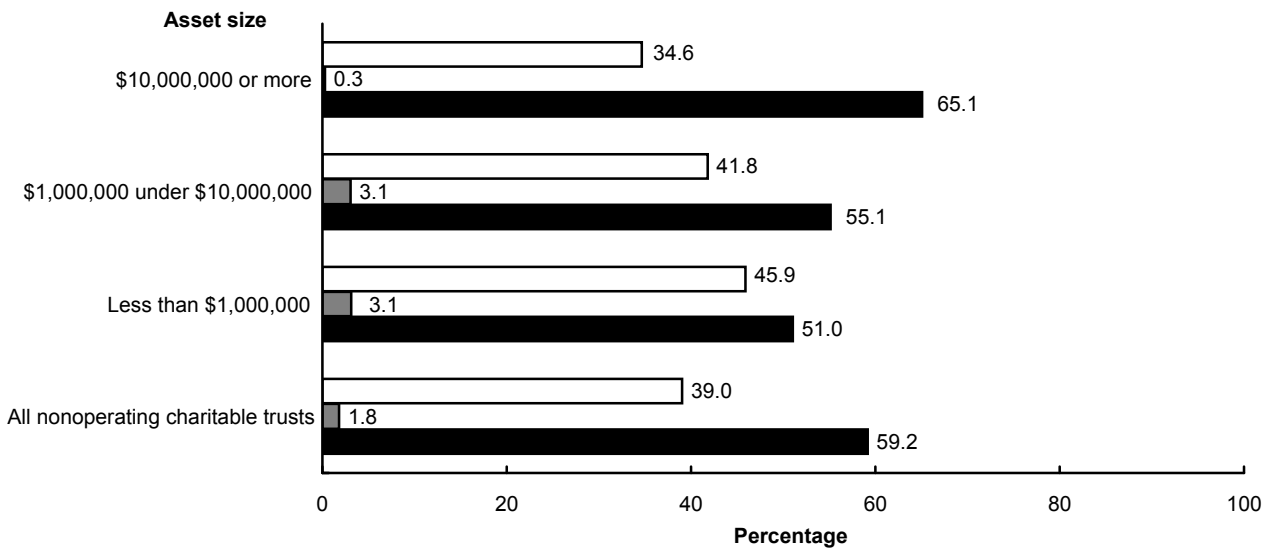
Figure H

Domestic Nonoperating Private Foundations and Charitable Trusts, Distributions Applied to Distributable Amount, and Undistributed Income Carried Over, as a Percentage of Distributable Amount, by Size of End-of-Year Fair Market Value of Total Assets, Tax Year 2004

Nonoperating private foundations



Nonoperating charitable trusts



Tax Year 2004 undistributed income
 Previous excess distributions applied to Tax Year 2004
 Current-year qualifying distributions applied to 2004 distributable amount

Domestic Private Foundations and Charitable Trusts

Statistics of Income Bulletin | Fall 2007

Figure I

Domestic Nonoperating Private Foundations: Median Payout Rates and Selected Percentages, by Size of End-of-Year Fair Market Value of Total Assets, Tax Year 2003-2004

| Item and asset size | All foundations | | Less than \$1,000,000 | |
|---|-----------------|---------------|-----------------------|---------------|
| | Tax year 2003 | Tax year 2004 | Tax year 2003 | Tax year 2004 |
| Median payout rate (percentage)..... | 5.9 | 5.4 | 6.7 | 5.7 |
| Percentage of foundations reporting payout rates equaling: | | | | |
| Total..... | 100.0 | 100.0 | 100.0 | 100.0 |
| Less than 0.2 percent | 3.3 | 4.9 | 4.5 | 6.7 |
| 0.2 percent under 3.3 percent..... | 5.7 | 5.4 | 5.5 | 5.6 |
| 3.3 percent under 4.8 percent..... | 10.7 | 13.9 | 8.8 | 11.4 |
| 4.8 percent under 5.0 percent..... | 8.5 | 11.0 | 7.8 | 10.5 |
| 5.0 percent under 6.5 percent..... | 27.5 | 24.4 | 22.9 | 20.4 |
| 6.5 percent under 13 percent..... | 16.0 | 15.3 | 14.2 | 13.7 |
| 13.0 percent under 75.0 percent..... | 17.0 | 15.0 | 20.4 | 17.5 |
| 75.0 percent under 200.0 percent..... | 4.7 | 5.0 | 6.5 | 6.8 |
| 200.0 percent or more..... | 6.6 | 5.0 | 9.5 | 7.4 |

| Item and asset size | \$1,000,000 under \$50,000,000 | | \$50,000,000 or more | |
|---|--------------------------------|---------------|----------------------|---------------|
| | Tax year 2003 | Tax year 2004 | Tax year 2003 | Tax year 2004 |
| Median payout rate (percentage)..... | 5.4 | 5.2 | 5.3 | 5.1 |
| Percentage of foundations reporting payout rates equaling: | | | | |
| Total..... | 100.0 | 100.0 | 100.0 | 100.0 |
| Less than 0.2 percent | 0.9 | 1.7 | 0.4 | 0.4 |
| 0.2 percent under 3.3 percent..... | 6.5 | 5.2 | 3.6 | 3.3 |
| 3.3 percent under 4.8 percent..... | 14.4 | 18.3 | 13.2 | 21.4 |
| 4.8 percent under 5.0 percent..... | 9.8 | 12.0 | 11.9 | 11.8 |
| 5.0 percent under 6.5 percent..... | 36.4 | 31.5 | 43.7 | 39.1 |
| 6.5 percent under 13 percent..... | 19.6 | 18.5 | 18.7 | 15.2 |
| 13.0 percent under 75.0 percent..... | 10.4 | 10.5 | 7.5 | 8.0 |
| 75.0 percent under 200.0 percent..... | 1.3 | 1.8 | 0.8 | 0.4 |
| 200.0 percent or more..... | 0.7 | 0.7 | 0.2 | 0.4 |

and deductions and divided by the total value of non-charitable-use assets to arrive at an organization's payout rate.¹⁰ Tax Year 2004 median payout rates for private foundations, by asset size, are displayed in Figure I. The figure also shows ranges of payout rates and the associated percentage of foundations whose payout rates fell within each range.

For Tax Year 2004, most nonoperating private foundations, 70 percent, met or exceeded the payout requirement, but 2004 payout rates were generally lower than those reported for 2003. More than half of nonoperating private foundations reported payout rates that exceeded the required 5 percent. Although investment assets of nonoperating foundations and charitable trusts grew, albeit at a slower pace in Tax Year 2004 than in the previous year, the median

payout rate for all nonoperating private foundations decreased from 5.9 percent for 2003 to 5.4 percent for 2004. More than a third of nonoperating private foundations, approximately 35 percent, reported payout rates that were between 4.8 percent and 6.5 percent. One-quarter of private foundations reported payout rates of 13 percent or more. Approximately 10 percent of nonoperating foundations reported payout rates of less than 3.3 percent, with 5 percent of nonoperating private foundations reporting payout rates of less than 0.2 percent.

Small nonoperating private foundations exceeded the payout requirement far more frequently than did medium or large foundations, while large foundations were more likely to have payout rates at or near the required 5 percent. More than 40 percent

¹⁰ The payout rate was calculated by dividing the amount of (adjusted) qualifying distributions by the value of noncharitable-use assets. The numerator is adjusted to account for deductions and additions made in the distributable amount calculation. This payout formula is as follows:

$$\begin{aligned}
 & \text{Qualifying Distributions (Part XII, Line 4) + Taxes (Part XI, Line 2c) -} \\
 & \text{Recoveries of Amounts Treated as Qualifying Distributions (Part XI, Line 4) +} \\
 & \text{Deduction from Distributable Amount (Part XI, Line 6) +} \\
 & \text{Excess Distributions Applied to 2004 (Part XIII, Column A, Line 5)} \\
 & \text{DIVIDED BY} \\
 & \text{-----} \\
 & \text{Net Value of Noncharitable-Use Assets (Part X, Line 5)}
 \end{aligned}$$

Domestic Private Foundations and Charitable Trusts

Statistics of Income Bulletin | Fall 2007

of small nonoperating foundations reported payout rates of 8 percent or higher. Additionally, 14 percent of small foundations reported payout rates of 75 percent or higher. Small foundations that served as passthrough organizations for Tax Year 2004 were likely to have made charitable distributions that exceeded their asset values, resulting in notably high payout rates. For large nonoperating foundations, the median payout rate was 5.1 percent, and half of large foundations reported payout rates that were between 4.8 and 6.5 percent. Of nonoperating foundations in the three asset-size classes, large foundations were the least likely to report payout rates that were lower than 3.3 percent or higher than 13 percent.

Median payout rates for nonoperating charitable trusts were lower than those of private foundations for Tax Year 2004. Nonoperating charitable trusts reported a median payout rate of 5 percent for 2004, which was identical to both the previous-year median payout rate for these organizations and the Tax Year 2004 required payout rate. Just 18 percent of nonoperating charitable trusts reported payout rates that were greater than 6.5 percent, compared to 21 percent for Tax Year 2003. In contrast, 44 percent of nonoperating charitable trusts reported payout rates that were below 4.8 percent, an increase of 6 percentage points over Tax Year 2003.

Summary

Nearly the same number of private foundations filed Form 990-PF for Tax Year 2004 as for the previous year, while the number of nonexempt charitable trusts treated as private foundations that filed the return increased by 12 percent. Nonoperating private foundations, which provide grants to other charitable organizations, accounted for the majority of Form 990-PF filers and their financial activities. The Bill and Melinda Gates Foundation was the largest foundation, based on asset size and the biggest grantmaker, based on contributions, gifts, and grants disbursed, for Tax Year 2004.

Investment assets, the basis for computing the required distributable amount, are frequently the cornerstone for giving by grantmaking foundations and charitable trusts. These investments increased by 4 percent for private foundations and 7 percent for nonexempt charitable trusts, in real terms, between Tax Years 2003 and 2004. Investment assets totaled \$481.2 billion for private foundations and \$5.5 billion for nonexempt charitable trusts. The aggregate

Figure J

Realized Sampling Rates for Private Foundation Returns, Tax Year 2004

| End-of-year fair market value of total assets | Realized sampling rate (percentage) |
|---|-------------------------------------|
| Less than \$125,000..... | 1.0 |
| \$125,000 less than \$400,000..... | 1.9 |
| \$400,000 less than \$1,000,000..... | 2.0 |
| \$1 million less than \$2.5 million..... | 6.4 |
| \$2.5 million less than \$10 million..... | 9.9 |
| \$10 million or more..... | 100.0 |

amount of net investment income received increased by 35 percent for private foundations and 43 percent for nonexempt charitable trusts. The excise tax on this income, imposed under IRC section 4940, was \$469 million for private foundations and \$5 million for nonexempt charitable trusts. Net investment income yields and rates of total return for private foundations suggested that foundations received similar rates of realized income from investment assets for Tax Years 2003 and 2004, but experienced a decline in unrealized investment growth for Tax Year 2004. Both net investment income yields and rates of total return were highest for large private foundations.

Qualifying distributions, which included contributions, gifts, and grants and other outlays for charitable purposes, outpaced the required 2004 distributable amount for both nonoperating private foundations and charitable trusts. Qualifying distributions totaled \$30.5 billion for Tax Year 2004 for nonoperating private foundations; \$27.1 billion of that amount consisted of contributions, gifts, and grants distributed. Nonoperating charitable trusts made qualifying distributions of \$331 million. Of that amount, \$312 million were in the form of contributions, gifts, and grants. The majority of the distributable amount was satisfied based on current-year qualifying distributions for both foundations and charitable trusts, although charitable trusts carried over 39 percent of the Tax Year 2004 distributable amount to Tax Year 2005 as undistributed income.

Median payout rates, which measure the relationship between charitable distributions and investment assets, were around the required 5 percent for both nonoperating private foundations and nonexempt charitable trusts. Generally, private foundations reported higher payout rates than nonexempt charitable trusts. Large private foundations deviated less from the required 5-percent payout rate than did smaller foundations. Small foundations were more likely

Domestic Private Foundations and Charitable Trusts

Statistics of Income Bulletin | Fall 2007

Figure K

Coefficients of Variation for Private Foundations, Selected Items, by Size of End-of-Year Fair Market Value of Total Assets, Tax Year 2004

| Item | Coefficients of variation (percentages) | | | |
|--|---|-----------------------|--------------------------------|--------------------------|
| | Asset-size class | | | |
| | All foundations | Less than \$1,000,000 | \$1,000,000 under \$50,000,000 | \$50,000,000 or more [1] |
| | (1) | (2) | (3) | (4) |
| Number of returns..... | 0.71 | 1.07 | 0.47 | N/A |
| Fair market value of total assets..... | 0.16 | 1.36 | 0.53 | N/A |
| Total investments, fair market value..... | 0.18 | 1.82 | 0.60 | N/A |
| Total revenue..... | 0.86 | 9.96 | 1.78 | N/A |
| Net investment income..... | 0.45 | 8.52 | 1.47 | N/A |
| Total expenses..... | 1.13 | 11.27 | 1.98 | N/A |
| Contributions, gifts, and grants paid..... | 1.06 | 10.08 | 2.15 | N/A |
| Qualifying distributions..... | 1.18 | 12.11 | 2.07 | N/A |
| Distributable amount..... | 0.22 | 2.31 | 0.71 | N/A |

[1] Returns in this category are sampled at a 100-percent rate and are not subject to sampling error.

than their larger counterparts to distribute at rates of 13 percent or more. However, small foundations also distributed at rates of 3.3 percent or less, well below the required amount, more frequently than larger-sized foundations.

Data Sources and Limitations

The statistics presented in this article are based on a sample of Tax Year 2004 Forms 990-PF that were filed with the Internal Revenue Service. Organizations having accounting periods beginning in 2004 (and therefore ending between December 2004 and November 2005) that filed returns in Calendar Years 2005 and 2006 that posted to the IRS Business Master File during those years were included in the sample. Some part-year returns were included in the samples for organizations that changed their accounting periods, or filed initial or final returns. Approximately 69 percent of the domestic private foundations in the sample had accounting periods covering Calendar Year 2004 or, in some cases, part-year periods that ended in December 2004.

The 2004 sample was stratified based on both the size of fair market value of total assets and the type of organization (either a private foundation or an IRC section 4947(a)(1) nonexempt charitable trust). All returns filed by nonexempt charitable trusts were selected for inclusion in the study. The private foundation sample was designed to provide reliable estimates of total assets and total revenue. To accomplish this, 100 percent of returns filed for foundations with fair market asset value of \$10 million or more were included in the samples, since these organizations represented the vast majority of financial activity. Approximately 8 percent of all

foundations reported \$10 million or more in fair market value of total assets for 2004 and were selected at a rate of 100 percent. The remaining foundation population was randomly selected for the sample at various rates of less than 100 percent, depending on asset size. The realized sampling rates for each asset-size category are included in Figure J. Figure K shows the magnitude of sampling error for selected items for Tax Year 2004, measured by coefficients of variation.

Efforts were made to verify that organizations selected into the sample were properly classified as foundations or trusts. The relatively few foundations in the sample that were incorrectly selected as trusts were ultimately treated as foundations for these statistics, and the relatively few trusts incorrectly sampled as foundations were also reclassified. However, the weights used for these organizations were based on the original sample selection classification.

There were 7,805 foundation returns in the sample selected from a population of 80,570. The population of charitable trusts selected for Tax Year 2004 was 3,646. The difference between the actual population of Forms 990-PF records that posted to the IRS Business Master File during 2005 and 2006 and the estimated population of Forms 990-PF as published in this article, results from sample code changes and the effects of returns that were “rejected” from the sample as part of the editing process. For example, foreign returns and duplicate filings by a single organization were included in the IRS counts of the actual population of Forms 990-PF filed, but were rejected from the SOI estimates.

The data presented were obtained from returns as originally filed with IRS. In most cases, changes

made to the original return because of administrative processing or audit procedures were not captured in the statistics. Changes made based on taxpayer amendment were captured, if available. The data were subject to comprehensive testing and correction procedures in order to ensure statistical reliability and validity. A general discussion of the reliability of estimates based on samples, methods for evaluating both the magnitude of sampling and nonsampling error, and the precision of sample estimates can be found in the general Appendix to this issue of the *SOI Bulletin*.

Explanation of Terms

The following explanations describe terms as they applied to private foundations:

Charitable Trust—A charitable trust, also referred to as a “nonexempt” charitable trust, is defined in Internal Revenue Code section 4947(a)(1) as an organization (1) that is not considered tax-exempt under section 501(a); (2) that has exclusively charitable interests; and (3) that has amounts in trust for which donors are allowed to claim a tax deduction for charitable contributions.

Nonexempt charitable trusts that are not publicly supported are subject to the excise tax provisions that apply to private foundations and are required to file Form 990-PF. (“Publicly supported” nonexempt charitable trusts are required to file Form 990, *Return of Organization Exempt From Income Tax*.) Nonexempt charitable trusts that are treated as private foundations must pay an annual tax on income (usually from investments) that is not distributed for charitable purposes, and they must report such income and tax on Form 1041, *U.S. Fiduciary Income Tax Return*.

Disbursements for Charitable Purposes—These disbursements are outlays made exclusively in support of a foundation’s tax-exempt purpose and include grants paid and operating and administrative expenses. They were the largest component of “qualifying distributions” for Tax Year 2004. The total of disbursements for charitable purposes was reported on Form 990-PF, Part I, line 26, column (d).

Disqualified Person—In general, a disqualified person is a substantial contributor; a foundation manager; a person who owns more than 20 percent of a corporation, partnership, trust, or unincorporated enterprise that is itself a substantial contributor; or a family member of a disqualified person.

Distributable (Payout) Amount—This is the minimum payout amount that is required to be dis-

tributed by nonoperating foundations by the end of the tax year that follows the tax year for which the return was filed. For example, foundations were required to distribute their Tax Year 2004 amounts before the end of Tax Year 2005. Failure to distribute income within this period results in a 15-percent excise tax on the undistributed portion. The distributable amount equals 5 percent of the net value of noncharitable-use assets, called the “minimum investment return,” minus the excise tax on net investment income, plus or minus other adjustments, either allowed or required (see Net Adjustments to Distributable Amount in this section).

Minimum Investment Return—The minimum investment return is used as the base for calculating the “distributable amount.” This is the aggregate fair market value of assets not used for charitable purposes, less both the indebtedness incurred to acquire these assets and the cash held for charitable activities, multiplied by 5 percent. Minimum investment return was reported on Form 990-PF, Part X, line 6.

Net Adjustments to Distributable Amount—The “distributable amount” is increased by recoveries of amounts previously treated as qualifying distributions. Additionally, certain organizations with governing instruments that require the accumulation of income are instructed to deduct the accumulated income from their distributable amounts. These adjustments are allowed only for foundations organized before May 27, 1969, whose governing instrument requires such accumulation because State Courts would not allow the organization to change the governing instrument. Recoveries on amounts treated as qualifying distributions and the deduction for accumulated income were reported on Form 990-PF, Part XI, lines 4 and 6, respectively.

Net Investment Income—This equals gross investment income less allowable deductions. Interest, dividends, capital gain net income, rents, payments with respect to securities loans (as defined in Code section 512(a)(5)), and royalties are included in net investment income. Any investment income derived from unrelated trade or business activities, and therefore subject to the “unrelated business income” tax and reported on Form 990-T, *Exempt Organization Business Income Tax Return*, is excluded. Net investment income was reported on Form 990-PF, Part I, line 27b, column (b).

Net Value of Noncharitable-Use Assets—An asset is considered a noncharitable-use asset if it is

Domestic Private Foundations and Charitable Trusts

Statistics of Income Bulletin | Fall 2007

not used in carrying out a charitable, educational, or other similar function which relates directly to the tax-exempt status of the foundation. Examples include the fair market values of securities and rental property owned by the foundation for investment purposes. For purposes of calculating the “minimum investment return,” valuation methods for noncharitable-use assets reported in this section differ from those used to report the end-of-year fair market values for all assets in Part II. The average, rather than end-of-year, fair market values of cash and securities that were not used or held for use for charitable purposes during the tax year, is derived and used in this calculation. With certain exceptions, other assets included in this calculation are valued annually, but not necessarily based on the end-of-year value.

The fair market values of noncharitable-use assets may reflect reductions due to certain characteristics associated with those assets, such as lack of marketability or blockage. The net value of noncharitable-use assets is reduced by acquisition indebtedness and cash deemed held for charitable purposes; the latter reduction is generally limited to 1.5 percent of noncharitable-use assets less acquisition indebtedness. Thus, the net value of noncharitable-use assets, which was reported on Form 990-PF, Part X, line 5 as an element of the “minimum investment return” calculation, differed from the balance sheet-derived fair market value of total assets, as reported on Part II, line 16, column (c), which equaled the total end-of-year value for all assets held by the foundation.

Nonoperating Foundations and Charitable Trusts—These are organizations that generally carried on their charitable activities in an indirect manner by making grants to other organizations directly engaged in charitable activities, in contrast to operating foundations that engaged in charitable activities themselves. However, for Tax Year 2004, some nonoperating foundations may have been actively involved in charitable programs of their own, in addition to making grants.

For example, a foundation initially organized as operating that was unable to meet the operating foundation requirements for Tax Year 2004 could have continued its direct charitable activities. Such an organization could have directed expenditures made for these direct charitable activities, as well as expenditures made for the disbursement of contributions, gifts, and grants and other indirect charitable activities, toward meeting the required distribution

requirement. An organization’s status as a nonoperating foundation was indicated on Form 990-PF, Part VII, line 9.

Operating Foundations and Charitable Trusts—These organizations generally expended their incomes for direct, active involvement in a tax-exempt activity, such as operating a library or museum, or conducting scientific research. Operating foundations were exempted from the income distribution requirement and related excise taxes that were applicable to their nonoperating counterparts. To qualify as an operating foundation for 2004, the organization had to meet both an “income test” and one of three other tests: an “assets test,” an “endowment test,” or a “support test.”

A foundation could qualify as operating under the income requirement if it spent at least 85 percent of the lesser of its “minimum investment return” or “adjusted net income” on the direct, active conduct of tax-exempt, charitable activities (as opposed to the payout of grants in support of such programs). Adjusted net income represented the amount of income from charitable functions, investment activities, set-asides, unrelated business activities, and short-term capital gains that exceeded the cost incurred in earning the income and was calculated in Part I, Column (c) of Form 990-PF for operating foundations.

To meet the assets test, a foundation had to directly use 65 percent or more of its assets for the active conduct of charitable activities. To meet the endowment test, a foundation had to regularly make distributions for the active conduct of charitable activities in an amount not less than two-thirds of its “minimum investment return.” To meet the support test, a foundation had to regularly receive substantially all of its support (other than from gross investment income) from the public or from five or more qualifying exempt organizations, and (a) no more than 25 percent of its support (other than from gross investment income) from any one such qualifying exempt organization; and (b) no more than 50 percent of its support from gross investment income.

Individual taxpayers could deduct contributions to operating foundations on their individual income tax returns; the deduction could not exceed 50 percent of a donor’s “adjusted gross income” (as opposed to 30 percent for contributions to nonoperating foundations).

While most operating foundations paid the excise tax on net investment income, some operating

Domestic Private Foundations and Charitable Trusts

Statistics of Income Bulletin | Fall 2007

foundations were exempt from this tax under section 4940(d)(2) of the Internal Revenue Code. In order to be exempt from the Tax Year 2004 excise tax on net investment income, an operating foundation was required to (1) maintain public support for a minimum of 10 taxable years; (2) maintain a governing body at all times that is broadly representative of the general public and that is comprised of no more than 25-percent disqualified individuals; and (3) at no time during the year include a disqualified individual as an officer of the foundation. An organization's status as an operating foundation was indicated on Form 990-PF, Part VII, line 9.

Private Foundation—A private foundation is defined in Internal Revenue Code section 501(c)(3) as a nonprofit organization with a narrow source of funds that operated or supported educational, scientific, charitable, religious, and other programs dedicated to improving the general welfare of society. A private foundation was an organization that qualified for tax-exempt status under Code section 501(c)(3) but was not (1) a church, school, hospital, or medical research organization; (2) an organization with broad public support in the form of contributions or income from tax-exempt activities; (3) an organization that was operated by, or in connection with, any of the above described organizations; or (4) an organization that conducted tests for public safety.

The primary difference between a private foundation and other organizations exempt under 501(c)(3) was the source of the organization's funding. An individual, a family, or a corporation typically funded foundations, while most other tax-exempt organizations received funds from a large number of sources among the general public.

Qualifying Distributions—Qualifying distributions include disbursements for charitable purposes (grants, direct expenditures to accomplish charitable purposes, and charitable-purpose operating and administrative expenses); amounts paid to acquire assets used directly to accomplish tax-exempt functions; charitable program-related investments; and amounts set aside for future charitable projects. Qualifying distributions may be credited against a foundation's obligation to pay out its "distributable amount." Total qualifying distributions were reported on Form 990-PF, Part XII, line 4.

Set-Asides—Amounts set-aside for specific charitable purposes can be treated as qualifying dis-

tributions only if the foundation establishes to the satisfaction of the IRS that the amount will be paid for the specific project within 60 months from the date of the first set-aside and if the foundation meets either the suitability test or the cash distribution test. To meet the suitability test, a foundation must receive prior approval from the IRS and must demonstrate that the project can be better accomplished by a set-aside than by an immediate payment of funds. To meet the cash distribution test under IR Code section 4942(g)(2)(B)(ii), a foundation must attach a distribution schedule to its annual return for the year of the set-aside and for each subsequent year until the set-aside amount has been distributed. Set-asides were reported on Form 990-PF, Part XII, lines 3a and 3b.

Total Assets—Total assets are the sum of all assets reported in the foundation's balance sheet, shown at both book value and fair market value. Total assets were reported on Form 990-PF, Part II, line 16, columns (a) beginning-of-year book value, (b) end-of-year book value, and (c) end-of-year fair market value.

Total Revenue—This is the sum of gross contributions, gifts, and grants received; interest on savings and temporary cash investments; dividends and interest from securities; net gain (or loss) from sales of assets (mostly investment assets, but also charitable-use assets); gross rents and royalties; gross profit (or loss) from business activities; and other income (such as royalty income, program-related investment income, interest earned on assets used for charitable purposes, and imputed interest on distributions deferred interest). Total revenue items, which included both investment and charitable-use items, were reported on Form 990-PF, Part I, line 12, column (a).

Undistributed Income—This is the portion of the required "distributable amount" still undistributed after the sum of current-year qualifying distributions and any excess distributions carried over from prior years are subtracted. This item was reported on Form 990-PF, Part XIII, line 6f, column (d). Under IRC section 4942, nonoperating private foundations that did not pay out an amount equal to the Tax Year 2004 "distributable amount" by the end of Tax Year 2005 were subject to an excise tax on the undistributed amount. The initial tax on undistributed income, which is automatically imposed, equals 15 percent of the undistributed amount and is reported on Form 4720.

Domestic Private Foundations and Charitable Trusts

Statistics of Income Bulletin | Fall 2007

Table 1. Domestic Private Foundations: Number and Selected Financial Data, by Type of Foundation and Size of Fair Market Value of Total Assets, Tax Year 2004

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

| Type of foundation, asset size | Number of returns | Total revenue | | Selected sources of revenue | | | | | |
|---|-------------------|-------------------|-------------------|---|-------------------|--|------------------|---|-------------------|
| | | | | Contributions, gifts, and grants received | | Dividends and interest from securities | | Net gain (less loss) from sales of assets | |
| | | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| All foundations | | | | | | | | | |
| Total..... | 76,897 | 74,774 | 58,667,623 | 33,643 | 23,531,172 | 56,817 | 8,814,547 | 44,498 | 21,069,693 |
| Zero or unreported..... | 2,283 | 1,787 | 71,613 | * 894 | * 69,684 | * 397 | * 1,721 | * 99 | * 140 |
| \$1 under \$100,000..... | 20,455 | 18,965 | 597,374 | 10,724 | 551,052 | 9,035 | 11,487 | 4,766 | 13,160 |
| \$100,000 under \$1,000,000..... | 28,676 | 28,571 | 2,511,382 | 11,716 | 1,810,566 | 23,736 | 224,688 | 18,069 | 261,375 |
| \$1,000,000 under \$10,000,000..... | 20,126 | 20,100 | 9,117,559 | 7,940 | 5,350,713 | 18,554 | 1,254,182 | 16,655 | 1,841,666 |
| \$10,000,000 under \$25,000,000..... | 2,925 | 2,921 | 6,746,307 | 1,312 | 3,604,760 | 2,768 | 885,777 | 2,645 | 1,721,989 |
| \$25,000,000 under \$50,000,000..... | 1,199 | 1,196 | 6,049,273 | 496 | 3,098,982 | 1,137 | 780,629 | 1,087 | 1,765,645 |
| \$50,000,000 under \$100,000,000..... | 623 | 623 | 5,586,641 | 283 | 2,592,529 | 601 | 815,739 | 589 | 1,820,004 |
| \$100,000,000 or more..... | 610 | 610 | 27,987,473 | 278 | 6,452,886 | 589 | 4,840,324 | 587 | 13,645,713 |
| Nonoperating foundations | | | | | | | | | |
| Total..... | 70,613 | 68,804 | 54,071,777 | 29,292 | 21,577,019 | 53,855 | 8,346,975 | 42,517 | 19,954,402 |
| Zero or unreported..... | 1,886 | 1,588 | 67,588 | * 695 | * 65,660 | * 397 | * 1,721 | * 99 | * 140 |
| \$1 under \$100,000..... | 17,873 | 16,483 | 527,838 | 8,838 | 484,590 | 8,241 | 10,063 | 4,369 | 13,070 |
| \$100,000 under \$1,000,000..... | 27,022 | 26,917 | 2,230,076 | 10,675 | 1,602,409 | 22,857 | 215,799 | 17,595 | 256,252 |
| \$1,000,000 under \$10,000,000..... | 18,894 | 18,884 | 8,239,495 | 7,060 | 4,852,463 | 17,605 | 1,191,592 | 15,869 | 1,749,050 |
| \$10,000,000 under \$25,000,000..... | 2,684 | 2,681 | 6,053,614 | 1,110 | 3,227,846 | 2,583 | 843,665 | 2,472 | 1,634,840 |
| \$25,000,000 under \$50,000,000..... | 1,123 | 1,120 | 5,631,737 | 435 | 2,903,191 | 1,075 | 749,924 | 1,028 | 1,696,549 |
| \$50,000,000 under \$100,000,000..... | 573 | 573 | 5,255,826 | 246 | 2,468,947 | 556 | 766,916 | 545 | 1,722,002 |
| \$100,000,000 or more..... | 557 | 557 | 26,065,604 | 233 | 5,971,914 | 541 | 4,567,295 | 539 | 12,882,500 |
| Operating foundations | | | | | | | | | |
| Total..... | 6,284 | 5,970 | 4,595,846 | 4,350 | 1,954,153 | 2,961 | 467,572 | 1,981 | 1,115,291 |
| Zero or unreported..... | * 397 | * 199 | * 4,025 | * 199 | * 4,025 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 2,581 | 2,482 | 69,537 | 1,886 | 66,462 | * 794 | * 1,424 | * 397 | * 91 |
| \$100,000 under \$1,000,000..... | 1,654 | 1,654 | 281,306 | 1,041 | 208,157 | 879 | 8,889 | * 474 | * 5,124 |
| \$1,000,000 under \$10,000,000..... | 1,232 | 1,216 | 878,064 | 880 | 498,251 | 948 | 62,590 | 786 | 92,616 |
| \$10,000,000 under \$25,000,000..... | 241 | 240 | 692,693 | 202 | 376,914 | 185 | 42,113 | 173 | 87,149 |
| \$25,000,000 under \$50,000,000..... | 76 | 76 | 417,537 | 61 | 195,790 | 62 | 30,705 | 59 | 69,096 |
| \$50,000,000 under \$100,000,000..... | 50 | 50 | 330,815 | 37 | 123,582 | 45 | 48,823 | 44 | 98,002 |
| \$100,000,000 or more..... | 53 | 53 | 1,921,869 | 45 | 480,972 | 48 | 273,029 | 48 | 763,214 |
| Grantmaking foundations | | | | | | | | | |
| Total..... | 63,885 | 63,634 | 54,829,659 | 26,241 | 20,778,619 | 52,733 | 8,650,292 | 42,168 | 20,754,631 |
| Zero or unreported..... | 1,291 | 1,191 | 70,117 | * 496 | * 68,191 | * 397 | * 1,721 | * 99 | * 140 |
| \$1 under \$100,000..... | 13,108 | 13,009 | 461,667 | 6,852 | 427,798 | 7,248 | 8,993 | 4,071 | 10,360 |
| \$100,000 under \$1,000,000..... | 25,674 | 25,622 | 1,800,036 | 9,750 | 1,169,810 | 22,548 | 217,459 | 17,347 | 254,822 |
| \$1,000,000 under \$10,000,000..... | 18,752 | 18,752 | 7,999,957 | 6,996 | 4,516,325 | 17,655 | 1,206,499 | 15,931 | 1,794,998 |
| \$10,000,000 under \$25,000,000..... | 2,742 | 2,742 | 6,059,503 | 1,164 | 3,120,078 | 2,639 | 858,931 | 2,531 | 1,650,853 |
| \$25,000,000 under \$50,000,000..... | 1,134 | 1,134 | 5,615,340 | 457 | 2,799,949 | 1,096 | 760,706 | 1,050 | 1,745,603 |
| \$50,000,000 under \$100,000,000..... | 595 | 595 | 5,149,569 | 262 | 2,274,837 | 578 | 796,988 | 567 | 1,760,365 |
| \$100,000,000 or more..... | 590 | 590 | 27,673,469 | 263 | 6,401,631 | 571 | 4,798,994 | 572 | 13,537,491 |
| Grantmaking-nonoperating foundations | | | | | | | | | |
| Total..... | 60,527 | 60,375 | 51,891,645 | 23,943 | 19,625,724 | 50,770 | 8,301,000 | 40,890 | 19,908,627 |
| Zero or unreported..... | 993 | 993 | 66,092 | * 298 | * 64,166 | * 397 | * 1,721 | * 99 | * 140 |
| \$1 under \$100,000..... | 11,718 | 11,619 | 422,055 | 5,860 | 390,179 | 6,553 | 7,877 | 3,674 | 10,270 |
| \$100,000 under \$1,000,000..... | 24,743 | 24,690 | 1,730,132 | 9,173 | 1,144,706 | 21,925 | 210,441 | 16,976 | 250,778 |
| \$1,000,000 under \$10,000,000..... | 18,220 | 18,220 | 7,576,327 | 6,635 | 4,252,024 | 17,190 | 1,167,171 | 15,596 | 1,738,045 |
| \$10,000,000 under \$25,000,000..... | 2,637 | 2,637 | 5,721,054 | 1,078 | 2,926,469 | 2,553 | 839,661 | 2,446 | 1,611,759 |
| \$25,000,000 under \$50,000,000..... | 1,095 | 1,095 | 5,384,161 | 424 | 2,682,889 | 1,059 | 744,586 | 1,017 | 1,692,891 |
| \$50,000,000 under \$100,000,000..... | 568 | 568 | 4,975,706 | 242 | 2,193,377 | 554 | 766,857 | 543 | 1,723,264 |
| \$100,000,000 or more..... | 554 | 554 | 26,016,118 | 233 | 5,971,914 | 538 | 4,562,686 | 538 | 12,881,480 |
| Grantmaking-operating foundations | | | | | | | | | |
| Total..... | 3,358 | 3,259 | 2,938,014 | 2,298 | 1,152,896 | 1,963 | 349,292 | 1,279 | 846,004 |
| Zero or unreported..... | * 298 | * 199 | * 4,025 | * 199 | * 4,025 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 1,390 | 1,390 | 39,612 | 993 | 37,619 | * 695 | * 1,116 | * 397 | * 91 |
| \$100,000 under \$1,000,000..... | 931 | 931 | 69,904 | 577 | 25,104 | 624 | 7,017 | * 370 | * 4,043 |
| \$1,000,000 under \$10,000,000..... | 532 | 532 | 423,630 | 361 | 264,301 | 465 | 39,329 | 335 | 56,953 |
| \$10,000,000 under \$25,000,000..... | 105 | 105 | 338,449 | 86 | 193,609 | 86 | 19,270 | 85 | 39,094 |
| \$25,000,000 under \$50,000,000..... | 39 | 39 | 231,179 | 33 | 117,060 | 37 | 16,120 | 33 | 52,712 |
| \$50,000,000 under \$100,000,000..... | 27 | 27 | 173,864 | 20 | 81,460 | 24 | 30,131 | 24 | 37,101 |
| \$100,000,000 or more..... | 36 | 36 | 1,657,351 | 30 | 429,717 | 33 | 236,309 | 34 | 656,010 |

Footnotes at end of table.

Domestic Private Foundations and Charitable Trusts

Statistics of Income Bulletin | Fall 2007

Table 1. Domestic Private Foundations: Number and Selected Financial Data, by Type of Foundation and Size of Fair Market Value of Total Assets, Tax Year 2004—Continued

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

| Type of foundation, asset size | Total expenses | | Excess of revenue (less loss) over expenses | | Net investment income | | Disbursements for exempt purposes | |
|---|----------------------|-------------------|--|-------------------|-----------------------|-------------------|--------------------------------------|-------------------|
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (10) | (11) | (12) | (13) | (14) | (15) | (16) | (17) |
| All foundations | | | | | | | | |
| Total | 74,245 | 36,551,779 | 74,644 | 22,115,844 | 61,845 | 34,019,443 | 68,607 | 32,125,137 |
| Zero or unreported..... | 1,886 | 148,383 | 1,588 | -76,770 | * 596 | * 183 | 1,291 | 143,404 |
| \$1 under \$100,000..... | 18,965 | 691,544 | 18,965 | -94,170 | 10,922 | 79,836 | 15,391 | 585,440 |
| \$100,000 under \$1,000,000..... | 28,052 | 1,960,705 | 28,624 | 550,677 | 25,706 | 634,202 | 26,918 | 1,772,966 |
| \$1,000,000 under \$10,000,000..... | 20,012 | 5,906,473 | 20,116 | 3,211,086 | 19,359 | 3,665,652 | 19,712 | 5,177,355 |
| \$10,000,000 under \$25,000,000..... | 2,905 | 4,005,314 | 2,921 | 2,740,993 | 2,863 | 2,926,024 | 2,888 | 3,458,517 |
| \$25,000,000 under \$50,000,000..... | 1,192 | 3,434,850 | 1,196 | 2,614,423 | 1,178 | 2,897,457 | 1,179 | 3,070,781 |
| \$50,000,000 under \$100,000,000..... | 622 | 3,168,956 | 623 | 2,417,685 | 616 | 3,045,351 | 619 | 2,820,269 |
| \$100,000,000 or more..... | 609 | 17,235,553 | 610 | 10,751,920 | 605 | 20,770,738 | 609 | 15,096,405 |
| Nonoperating foundations | | | | | | | | |
| Total | 68,073 | 33,206,742 | 68,460 | 20,865,034 | 57,815 | 32,288,893 | 63,090 | 29,802,610 |
| Zero or unreported..... | 1,489 | 141,981 | 1,291 | -74,393 | * 596 | * 183 | 993 | 137,314 |
| \$1 under \$100,000..... | 16,483 | 632,865 | 16,384 | -105,028 | 9,830 | 77,472 | 13,307 | 543,110 |
| \$100,000 under \$1,000,000..... | 26,398 | 1,650,444 | 26,969 | 579,632 | 24,255 | 616,755 | 25,367 | 1,543,546 |
| \$1,000,000 under \$10,000,000..... | 18,791 | 5,224,351 | 18,884 | 3,015,143 | 18,251 | 3,495,780 | 18,531 | 4,735,889 |
| \$10,000,000 under \$25,000,000..... | 2,666 | 3,547,755 | 2,681 | 2,505,859 | 2,652 | 2,798,824 | 2,658 | 3,173,632 |
| \$25,000,000 under \$50,000,000..... | 1,117 | 3,162,971 | 1,121 | 2,468,765 | 1,111 | 2,787,491 | 1,109 | 2,882,265 |
| \$50,000,000 under \$100,000,000..... | 572 | 2,840,778 | 573 | 2,415,048 | 569 | 2,865,497 | 570 | 2,562,499 |
| \$100,000,000 or more..... | 556 | 16,005,596 | 557 | 10,060,008 | 552 | 19,646,891 | 556 | 14,224,355 |
| Operating foundations | | | | | | | | |
| Total | 6,172 | 3,345,036 | 6,183 | 1,250,810 | 4,030 | 1,730,551 | 5,517 | 2,322,528 |
| Zero or unreported..... | * 397 | * 6,402 | * 298 | * -2,377 | 0 | 0 | * 298 | * 6,091 |
| \$1 under \$100,000..... | 2,482 | 58,679 | 2,581 | 10,858 | 1,092 | 2,364 | 2,085 | 42,330 |
| \$100,000 under \$1,000,000..... | 1,654 | 310,261 | 1,654 | -28,954 | 1,452 | 17,447 | 1,551 | 229,420 |
| \$1,000,000 under \$10,000,000..... | 1,222 | 682,121 | 1,232 | 195,943 | 1,108 | 169,873 | 1,181 | 441,466 |
| \$10,000,000 under \$25,000,000..... | 239 | 457,559 | 240 | 235,134 | 211 | 127,199 | 230 | 284,885 |
| \$25,000,000 under \$50,000,000..... | 75 | 271,879 | 75 | 145,658 | 67 | 109,967 | 70 | 188,516 |
| \$50,000,000 under \$100,000,000..... | 50 | 328,178 | 50 | 2,637 | 47 | 179,853 | 49 | 257,770 |
| \$100,000,000 or more..... | 53 | 1,229,957 | 53 | 691,912 | 53 | 1,123,848 | 53 | 872,049 |
| Grantmaking foundations | | | | | | | | |
| Total | 63,734 | 34,743,492 | 63,687 | 20,086,166 | 56,261 | 33,456,091 | 63,885 | 31,017,800 |
| Zero or unreported..... | 1,191 | 146,320 | 1,092 | -76,203 | * 596 | * 183 | 1,291 | 143,404 |
| \$1 under \$100,000..... | 13,108 | 560,210 | 13,108 | -98,544 | 8,638 | 74,099 | 13,108 | 513,228 |
| \$100,000 under \$1,000,000..... | 25,622 | 1,460,300 | 25,674 | 339,736 | 23,732 | 619,528 | 25,674 | 1,368,849 |
| \$1,000,000 under \$10,000,000..... | 18,752 | 5,448,323 | 18,752 | 2,551,634 | 18,279 | 3,571,504 | 18,752 | 4,944,054 |
| \$10,000,000 under \$25,000,000..... | 2,742 | 3,795,769 | 2,742 | 2,263,735 | 2,714 | 2,821,230 | 2,742 | 3,336,233 |
| \$25,000,000 under \$50,000,000..... | 1,134 | 3,258,668 | 1,134 | 2,356,672 | 1,126 | 2,847,089 | 1,134 | 2,957,656 |
| \$50,000,000 under \$100,000,000..... | 595 | 3,079,799 | 595 | 2,069,770 | 590 | 2,952,401 | 595 | 2,761,984 |
| \$100,000,000 or more..... | 590 | 16,994,102 | 590 | 10,679,367 | 585 | 20,570,056 | 590 | 14,992,392 |
| Grantmaking-nonoperating foundations | | | | | | | | |
| Total | 60,375 | 32,662,615 | 60,428 | 19,229,030 | 54,090 | 32,179,754 | 60,527 | 29,474,902 |
| Zero or unreported..... | * 894 | * 139,955 | * 894 | * -73,863 | * 596 | * 183 | 993 | 137,314 |
| \$1 under \$100,000..... | 11,718 | 531,054 | 11,718 | -108,999 | 7,943 | 72,596 | 11,718 | 495,195 |
| \$100,000 under \$1,000,000..... | 24,690 | 1,379,356 | 24,743 | 350,776 | 22,951 | 605,534 | 24,743 | 1,317,146 |
| \$1,000,000 under \$10,000,000..... | 18,220 | 5,164,909 | 18,220 | 2,411,418 | 17,779 | 3,468,964 | 18,220 | 4,717,817 |
| \$10,000,000 under \$25,000,000..... | 2,637 | 3,522,290 | 2,637 | 2,198,764 | 2,618 | 2,753,588 | 2,637 | 3,161,633 |
| \$25,000,000 under \$50,000,000..... | 1,095 | 3,130,590 | 1,095 | 2,253,571 | 1,089 | 2,775,215 | 1,095 | 2,860,368 |
| \$50,000,000 under \$100,000,000..... | 568 | 2,839,934 | 568 | 2,135,772 | 565 | 2,861,395 | 568 | 2,562,109 |
| \$100,000,000 or more..... | 554 | 15,954,528 | 554 | 10,061,590 | 549 | 19,642,280 | 554 | 14,223,319 |
| Grantmaking-operating foundations | | | | | | | | |
| Total | 3,358 | 2,080,877 | 3,259 | 857,137 | 2,171 | 1,276,337 | 3,358 | 1,542,898 |
| Zero or unreported..... | * 298 | * 6,365 | * 199 | * -2,340 | 0 | 0 | * 298 | * 6,091 |
| \$1 under \$100,000..... | 1,390 | 29,157 | 1,390 | 10,455 | * 695 | * 1,504 | 1,390 | 18,033 |
| \$100,000 under \$1,000,000..... | 931 | 80,945 | 931 | -11,041 | 781 | 13,994 | 931 | 51,702 |
| \$1,000,000 under \$10,000,000..... | 532 | 283,414 | 532 | 140,216 | 501 | 102,540 | 532 | 226,237 |
| \$10,000,000 under \$25,000,000..... | 105 | 273,479 | 105 | 64,970 | 96 | 67,643 | 105 | 174,600 |
| \$25,000,000 under \$50,000,000..... | 39 | 128,078 | 39 | 103,101 | 37 | 71,873 | 39 | 97,288 |
| \$50,000,000 under \$100,000,000..... | 27 | 239,865 | 27 | -66,002 | 25 | 91,006 | 27 | 199,874 |
| \$100,000,000 or more..... | 36 | 1,039,574 | 36 | 617,777 | 36 | 927,777 | 36 | 769,073 |

Footnotes at end of table.

Domestic Private Foundations and Charitable Trusts

Statistics of Income Bulletin | Fall 2007

Table 1. Domestic Private Foundations: Number and Selected Financial Data, by Type of Foundation and Size of Fair Market Value of Total Assets, Tax Year 2004—Continued

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

| Type of foundation, asset size | Contributions, gifts, and grants paid [1] | | Excise tax on net investment income | | Total assets (book value) | | Total investment assets (book value) | |
|---|--|-------------------|--|----------------|---------------------------|--------------------|---|--------------------|
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (18) | (19) | (20) | (21) | (22) | (23) | (24) | (25) |
| All foundations | | | | | | | | |
| Total | 63,885 | 27,625,111 | 58,780 | 468,672 | 74,614 | 445,533,924 | 65,412 | 419,439,763 |
| Zero or unreported..... | 1,291 | 142,975 | * 298 | * 3 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 13,108 | 465,429 | 9,233 | 905 | 20,455 | 661,177 | 13,009 | 519,745 |
| \$100,000 under \$1,000,000..... | 25,674 | 1,268,969 | 24,984 | 9,672 | 28,676 | 10,887,832 | 27,278 | 9,687,568 |
| \$1,000,000 under \$10,000,000..... | 18,752 | 4,589,974 | 19,139 | 54,476 | 20,126 | 53,935,803 | 19,793 | 49,576,947 |
| \$10,000,000 under \$25,000,000..... | 2,742 | 3,025,292 | 2,799 | 43,855 | 2,925 | 37,926,999 | 2,911 | 35,073,085 |
| \$25,000,000 under \$50,000,000..... | 1,134 | 2,702,072 | 1,149 | 40,985 | 1,199 | 35,008,660 | 1,189 | 32,484,699 |
| \$50,000,000 under \$100,000,000..... | 595 | 2,467,035 | 602 | 43,242 | 623 | 36,548,188 | 622 | 34,049,451 |
| \$100,000,000 or more..... | 590 | 12,963,365 | 577 | 275,535 | 610 | 270,565,264 | 610 | 258,048,268 |
| Nonoperating foundations | | | | | | | | |
| Total | 60,527 | 27,073,792 | 55,576 | 456,435 | 68,727 | 410,657,512 | 61,088 | 393,282,828 |
| Zero or unreported..... | 993 | 136,886 | * 298 | * 3 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 11,718 | 460,676 | 8,439 | 875 | 17,873 | 567,267 | 11,817 | 470,864 |
| \$100,000 under \$1,000,000..... | 24,743 | 1,225,497 | 23,737 | 9,407 | 27,022 | 10,200,686 | 25,675 | 9,194,112 |
| \$1,000,000 under \$10,000,000..... | 18,220 | 4,461,186 | 18,241 | 52,350 | 18,894 | 50,134,932 | 18,671 | 47,294,370 |
| \$10,000,000 under \$25,000,000..... | 2,637 | 2,956,180 | 2,647 | 42,392 | 2,684 | 34,684,394 | 2,677 | 32,992,560 |
| \$25,000,000 under \$50,000,000..... | 1,095 | 2,675,402 | 1,103 | 39,865 | 1,123 | 32,646,612 | 1,118 | 31,016,717 |
| \$50,000,000 under \$100,000,000..... | 568 | 2,349,772 | 568 | 41,812 | 573 | 33,566,798 | 573 | 31,782,450 |
| \$100,000,000 or more..... | 554 | 12,808,194 | 544 | 269,731 | 557 | 248,856,825 | 557 | 240,531,753 |
| Operating foundations | | | | | | | | |
| Total | 3,358 | 551,319 | 3,204 | 12,237 | 5,887 | 34,876,411 | 4,325 | 26,156,935 |
| Zero or unreported..... | * 298 | * 6,090 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 1,390 | 4,753 | * 794 | * 29 | 2,581 | 93,910 | 1,191 | 48,881 |
| \$100,000 under \$1,000,000..... | 931 | 43,472 | 1,247 | 265 | 1,654 | 687,147 | 1,603 | 493,456 |
| \$1,000,000 under \$10,000,000..... | 532 | 128,788 | 898 | 2,126 | 1,232 | 3,800,871 | 1,123 | 2,282,577 |
| \$10,000,000 under \$25,000,000..... | 105 | 69,112 | 152 | 1,464 | 241 | 3,242,606 | 234 | 2,080,525 |
| \$25,000,000 under \$50,000,000..... | 39 | 26,670 | 46 | 1,120 | 76 | 2,362,049 | 71 | 1,467,981 |
| \$50,000,000 under \$100,000,000..... | 27 | 117,263 | 34 | 1,430 | 50 | 2,981,390 | 49 | 2,267,001 |
| \$100,000,000 or more..... | 36 | 155,171 | 33 | 5,804 | 53 | 21,708,439 | 53 | 17,516,514 |
| Grantmaking foundations | | | | | | | | |
| Total | 63,885 | 27,625,111 | 54,236 | 462,973 | 62,595 | 431,248,028 | 57,827 | 409,790,136 |
| Zero or unreported..... | 1,291 | 142,975 | * 298 | * 3 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 13,108 | 465,429 | 7,347 | 811 | 13,108 | 465,750 | 9,137 | 359,679 |
| \$100,000 under \$1,000,000..... | 25,674 | 1,268,969 | 23,426 | 9,398 | 25,674 | 9,747,596 | 25,053 | 8,984,748 |
| \$1,000,000 under \$10,000,000..... | 18,752 | 4,589,974 | 18,217 | 53,258 | 18,752 | 50,151,221 | 18,585 | 47,353,003 |
| \$10,000,000 under \$25,000,000..... | 2,742 | 3,025,292 | 2,687 | 42,328 | 2,742 | 35,525,557 | 2,738 | 33,512,343 |
| \$25,000,000 under \$50,000,000..... | 1,134 | 2,702,072 | 1,112 | 40,551 | 1,134 | 33,004,388 | 1,130 | 31,117,055 |
| \$50,000,000 under \$100,000,000..... | 595 | 2,467,035 | 584 | 42,738 | 595 | 34,777,447 | 594 | 32,692,386 |
| \$100,000,000 or more..... | 590 | 12,963,365 | 565 | 273,886 | 590 | 267,576,069 | 590 | 255,770,921 |
| Grantmaking-nonoperating foundations | | | | | | | | |
| Total | 60,527 | 27,073,792 | 52,414 | 454,430 | 59,534 | 405,946,338 | 55,479 | 389,708,449 |
| Zero or unreported..... | 993 | 136,886 | * 298 | * 3 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 11,718 | 460,676 | 6,850 | 790 | 11,718 | 402,251 | 8,442 | 331,938 |
| \$100,000 under \$1,000,000..... | 24,743 | 1,225,497 | 22,696 | 9,192 | 24,743 | 9,377,111 | 24,122 | 8,663,121 |
| \$1,000,000 under \$10,000,000..... | 18,220 | 4,461,186 | 17,768 | 51,869 | 18,220 | 48,745,261 | 18,069 | 46,233,621 |
| \$10,000,000 under \$25,000,000..... | 2,637 | 2,956,180 | 2,613 | 41,494 | 2,637 | 34,080,206 | 2,634 | 32,544,240 |
| \$25,000,000 under \$50,000,000..... | 1,095 | 2,675,402 | 1,084 | 39,664 | 1,095 | 31,727,537 | 1,091 | 30,245,181 |
| \$50,000,000 under \$100,000,000..... | 568 | 2,349,772 | 564 | 41,743 | 568 | 33,201,048 | 568 | 31,523,614 |
| \$100,000,000 or more..... | 554 | 12,808,194 | 541 | 269,673 | 554 | 248,412,925 | 554 | 240,166,734 |
| Grantmaking-operating foundations | | | | | | | | |
| Total | 3,358 | 551,319 | 1,822 | 8,543 | 3,060 | 25,301,689 | 2,348 | 20,081,688 |
| Zero or unreported..... | * 298 | * 6,090 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 1,390 | 4,753 | * 496 | * 21 | 1,390 | 63,499 | * 695 | * 27,742 |
| \$100,000 under \$1,000,000..... | 931 | 43,472 | 731 | 206 | 931 | 370,484 | 931 | 321,627 |
| \$1,000,000 under \$10,000,000..... | 532 | 128,788 | 449 | 1,388 | 532 | 1,405,959 | 516 | 1,119,382 |
| \$10,000,000 under \$25,000,000..... | 105 | 69,112 | 74 | 834 | 105 | 1,445,352 | 104 | 968,103 |
| \$25,000,000 under \$50,000,000..... | 39 | 26,670 | 28 | 886 | 39 | 1,276,851 | 39 | 871,874 |
| \$50,000,000 under \$100,000,000..... | 27 | 117,263 | 20 | 995 | 27 | 1,576,400 | 26 | 1,168,772 |
| \$100,000,000 or more..... | 36 | 155,171 | 24 | 4,213 | 36 | 19,163,144 | 36 | 15,604,187 |

Footnotes at end of table.

Domestic Private Foundations and Charitable Trusts

Statistics of Income Bulletin | Fall 2007

Table 1. Domestic Private Foundations: Number and Selected Financial Data, by Type of Foundation and Size of Fair Market Value of Total Assets, Tax Year 2004—Continued

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

| Type of foundation, asset size | Investments in securities (book value) | | | | | | | |
|---|--|--------------------|------------------------------|-------------------|------------------------------|--------------------|------------------------------|-------------------|
| | Total | | Government obligations | | Corporate stock | | Corporate bonds | |
| | Number of returns (26) | Amount (27) | Number of returns (28) | Amount (29) | Number of returns (30) | Amount (31) | Number of returns (32) | Amount (33) |
| All foundations | | | | | | | | |
| Total | 51,086 | 309,611,582 | 16,658 | 37,415,889 | 47,043 | 229,865,164 | 21,501 | 42,330,529 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 7,050 | 311,547 | 1,291 | 23,147 | 6,057 | 262,672 | 1,489 | 25,728 |
| \$100,000 under \$1,000,000..... | 21,358 | 6,202,889 | 5,502 | 526,745 | 19,461 | 4,707,751 | 7,831 | 968,393 |
| \$1,000,000 under \$10,000,000..... | 17,705 | 36,577,531 | 7,103 | 4,571,335 | 16,718 | 26,607,059 | 9,015 | 5,399,137 |
| \$10,000,000 under \$25,000,000..... | 2,683 | 25,984,978 | 1,449 | 3,433,838 | 2,580 | 18,562,779 | 1,660 | 3,988,361 |
| \$25,000,000 under \$50,000,000..... | 1,116 | 24,364,763 | 630 | 3,235,453 | 1,077 | 17,393,244 | 712 | 3,736,067 |
| \$50,000,000 under \$100,000,000..... | 582 | 24,376,814 | 323 | 2,911,068 | 565 | 18,326,388 | 367 | 3,139,358 |
| \$100,000,000 or more..... | 592 | 191,793,060 | 360 | 22,714,302 | 585 | 144,005,273 | 427 | 25,073,485 |
| Nonoperating foundations | | | | | | | | |
| Total | 48,520 | 294,290,806 | 15,813 | 35,511,878 | 44,875 | 218,195,070 | 20,473 | 40,583,857 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 6,454 | 286,677 | 1,191 | 17,934 | 5,561 | 245,852 | 1,291 | 22,891 |
| \$100,000 under \$1,000,000..... | 20,532 | 6,056,801 | 5,246 | 479,282 | 18,890 | 4,633,957 | 7,626 | 943,562 |
| \$1,000,000 under \$10,000,000..... | 16,880 | 35,229,974 | 6,794 | 4,426,097 | 15,914 | 25,572,407 | 8,586 | 5,231,469 |
| \$10,000,000 under \$25,000,000..... | 2,509 | 24,756,865 | 1,350 | 3,215,763 | 2,420 | 17,759,875 | 1,556 | 3,781,226 |
| \$25,000,000 under \$50,000,000..... | 1,060 | 23,459,512 | 599 | 3,160,758 | 1,025 | 16,685,401 | 677 | 3,613,353 |
| \$50,000,000 under \$100,000,000..... | 541 | 23,142,084 | 298 | 2,612,060 | 529 | 17,558,674 | 344 | 2,971,350 |
| \$100,000,000 or more..... | 543 | 181,358,894 | 334 | 21,599,984 | 536 | 135,738,904 | 393 | 24,020,006 |
| Operating foundations | | | | | | | | |
| Total | 2,567 | 15,320,776 | 845 | 1,904,011 | 2,169 | 11,670,094 | 1,028 | 1,746,671 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | * 596 | * 24,870 | * 99 | * 5,213 | * 496 | * 16,820 | * 199 | * 2,837 |
| \$100,000 under \$1,000,000..... | 826 | 146,087 | * 255 | * 47,463 | 571 | 73,793 | * 205 | * 24,831 |
| \$1,000,000 under \$10,000,000..... | 825 | 1,347,558 | 309 | 145,238 | 804 | 1,034,652 | 429 | 167,668 |
| \$10,000,000 under \$25,000,000..... | 174 | 1,228,113 | 99 | 218,075 | 160 | 802,904 | 104 | 207,135 |
| \$25,000,000 under \$50,000,000..... | 56 | 905,251 | 31 | 74,695 | 52 | 707,842 | 35 | 122,714 |
| \$50,000,000 under \$100,000,000..... | 41 | 1,234,730 | 25 | 299,008 | 36 | 767,714 | 23 | 168,008 |
| \$100,000,000 or more..... | 49 | 10,434,166 | 26 | 1,114,318 | 49 | 8,266,369 | 34 | 1,053,479 |
| Grantmaking foundations | | | | | | | | |
| Total | 47,165 | 304,213,522 | 15,587 | 36,618,798 | 43,696 | 226,038,137 | 20,494 | 41,556,587 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 5,461 | 201,690 | 1,092 | 17,537 | 4,766 | 169,524 | 1,191 | 14,629 |
| \$100,000 under \$1,000,000..... | 20,072 | 5,857,244 | 5,091 | 446,279 | 18,379 | 4,455,374 | 7,672 | 955,592 |
| \$1,000,000 under \$10,000,000..... | 16,857 | 35,330,758 | 6,752 | 4,352,702 | 15,926 | 25,697,749 | 8,585 | 5,280,306 |
| \$10,000,000 under \$25,000,000..... | 2,561 | 25,058,165 | 1,380 | 3,280,635 | 2,467 | 17,941,019 | 1,585 | 3,836,512 |
| \$25,000,000 under \$50,000,000..... | 1,077 | 23,574,705 | 607 | 3,129,046 | 1,040 | 16,863,926 | 687 | 3,581,733 |
| \$50,000,000 under \$100,000,000..... | 561 | 23,704,342 | 312 | 2,774,146 | 547 | 17,893,129 | 358 | 3,037,067 |
| \$100,000,000 or more..... | 576 | 190,486,618 | 353 | 22,618,454 | 570 | 143,017,416 | 416 | 24,850,748 |
| Grantmaking-nonoperating foundations | | | | | | | | |
| Total | 45,515 | 292,457,740 | 15,209 | 35,199,572 | 42,159 | 216,877,834 | 19,873 | 40,380,335 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 4,965 | 182,033 | 1,092 | 17,537 | 4,270 | 152,704 | 993 | 11,792 |
| \$100,000 under \$1,000,000..... | 19,501 | 5,744,485 | 4,937 | 412,820 | 17,910 | 4,397,303 | 7,520 | 934,361 |
| \$1,000,000 under \$10,000,000..... | 16,450 | 34,674,686 | 6,623 | 4,286,322 | 15,519 | 25,200,399 | 8,414 | 5,187,965 |
| \$10,000,000 under \$25,000,000..... | 2,478 | 24,480,788 | 1,338 | 3,183,085 | 2,391 | 17,544,766 | 1,543 | 3,752,936 |
| \$25,000,000 under \$50,000,000..... | 1,041 | 22,995,668 | 589 | 3,091,479 | 1,006 | 16,384,415 | 667 | 3,519,774 |
| \$50,000,000 under \$100,000,000..... | 539 | 23,042,752 | 298 | 2,612,060 | 527 | 17,459,342 | 344 | 2,971,350 |
| \$100,000,000 or more..... | 542 | 181,337,329 | 333 | 21,596,268 | 536 | 135,738,904 | 392 | 24,002,158 |
| Grantmaking-operating foundations | | | | | | | | |
| Total | 1,650 | 11,755,781 | 377 | 1,419,226 | 1,537 | 9,160,303 | 622 | 1,176,252 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | * 496 | * 19,657 | 0 | 0 | * 496 | * 16,820 | * 199 | * 2,837 |
| \$100,000 under \$1,000,000..... | 571 | 112,760 | * 154 | * 33,459 | * 470 | * 58,071 | * 152 | * 21,230 |
| \$1,000,000 under \$10,000,000..... | 407 | 656,071 | 129 | 66,380 | 407 | 497,350 | 171 | 92,341 |
| \$10,000,000 under \$25,000,000..... | 83 | 577,377 | 42 | 97,549 | 76 | 396,252 | 42 | 83,576 |
| \$25,000,000 under \$50,000,000..... | 36 | 579,037 | 18 | 37,567 | 34 | 479,511 | 20 | 61,960 |
| \$50,000,000 under \$100,000,000..... | 22 | 661,590 | 14 | 162,086 | 20 | 433,786 | 14 | 65,717 |
| \$100,000,000 or more..... | 34 | 9,149,289 | 20 | 1,022,186 | 34 | 7,278,512 | 24 | 848,591 |

Domestic Private Foundations and Charitable Trusts

Statistics of Income Bulletin | Fall 2007

Table 1. Domestic Private Foundations: Number and Selected Financial Data, by Type of Foundation and Size of Fair Market Value of Total Assets, Tax Year 2004—Continued

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

| Type of foundation, asset size | Total assets (fair market value) | | Total investment assets (fair market value) | | Investments in securities (fair market value) | | | |
|---|-------------------------------------|--------------------|--|--------------------|---|--------------------|------------------------|-------------------|
| | Number of returns | Amount | Number of returns | Amount | Total | | Government obligations | |
| | | | | | Number of returns | Amount | Number of returns | Amount |
| | (34) | (35) | (36) | (37) | (38) | (39) | (40) | (41) |
| All foundations | | | | | | | | |
| Total | 74,614 | 509,923,579 | 65,313 | 481,177,494 | 51,086 | 361,158,119 | 16,658 | 37,858,917 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 20,455 | 625,633 | 12,909 | 485,369 | 7,050 | 281,606 | 1,291 | 23,748 |
| \$100,000 under \$1,000,000..... | 28,676 | 12,193,746 | 27,278 | 10,957,101 | 21,358 | 7,300,509 | 5,502 | 543,565 |
| \$1,000,000 under \$10,000,000..... | 20,126 | 62,627,975 | 19,793 | 57,969,750 | 17,705 | 44,274,213 | 7,103 | 4,736,227 |
| \$10,000,000 under \$25,000,000..... | 2,925 | 45,179,865 | 2,911 | 42,028,461 | 2,683 | 32,001,711 | 1,449 | 3,485,225 |
| \$25,000,000 under \$50,000,000..... | 1,199 | 41,441,831 | 1,189 | 38,707,806 | 1,116 | 29,828,848 | 630 | 3,286,667 |
| \$50,000,000 under \$100,000,000..... | 623 | 43,065,007 | 622 | 40,275,474 | 582 | 29,583,169 | 323 | 2,975,972 |
| \$100,000,000 or more..... | 610 | 304,789,521 | 610 | 290,753,533 | 592 | 217,888,063 | 360 | 22,807,514 |
| Nonoperating foundations | | | | | | | | |
| Total | 68,727 | 469,389,080 | 61,088 | 451,114,172 | 48,520 | 344,740,118 | 15,813 | 35,946,435 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 17,873 | 533,390 | 11,817 | 437,549 | 6,454 | 257,569 | 1,191 | 18,701 |
| \$100,000 under \$1,000,000..... | 27,022 | 11,427,319 | 25,675 | 10,401,199 | 20,532 | 7,115,527 | 5,246 | 496,209 |
| \$1,000,000 under \$10,000,000..... | 18,894 | 58,509,779 | 18,671 | 55,457,945 | 16,880 | 42,738,099 | 6,794 | 4,589,444 |
| \$10,000,000 under \$25,000,000..... | 2,684 | 41,452,769 | 2,677 | 39,644,631 | 2,509 | 30,593,771 | 1,350 | 3,263,214 |
| \$25,000,000 under \$50,000,000..... | 1,123 | 38,834,307 | 1,118 | 37,107,224 | 1,060 | 28,849,933 | 599 | 3,211,863 |
| \$50,000,000 under \$100,000,000..... | 573 | 39,677,477 | 573 | 37,734,923 | 541 | 28,232,759 | 298 | 2,677,703 |
| \$100,000,000 or more..... | 557 | 278,954,039 | 557 | 270,330,699 | 543 | 206,952,460 | 334 | 21,689,300 |
| Operating foundations | | | | | | | | |
| Total | 5,887 | 40,534,499 | 4,225 | 30,063,322 | 2,567 | 16,418,001 | 845 | 1,912,483 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 2,581 | 92,243 | 1,092 | 47,820 | * 596 | * 24,037 | * 99 | * 5,046 |
| \$100,000 under \$1,000,000..... | 1,654 | 766,427 | 1,603 | 555,902 | 826 | 184,982 | * 255 | * 47,356 |
| \$1,000,000 under \$10,000,000..... | 1,232 | 4,118,196 | 1,123 | 2,511,804 | 825 | 1,536,114 | 309 | 146,782 |
| \$10,000,000 under \$25,000,000..... | 241 | 3,727,096 | 234 | 2,383,830 | 174 | 1,407,940 | 99 | 222,011 |
| \$25,000,000 under \$50,000,000..... | 76 | 2,607,524 | 71 | 1,600,581 | 56 | 978,914 | 31 | 74,804 |
| \$50,000,000 under \$100,000,000..... | 50 | 3,387,530 | 49 | 2,540,551 | 41 | 1,350,409 | 25 | 298,269 |
| \$100,000,000 or more..... | 53 | 25,835,483 | 53 | 20,422,834 | 49 | 10,935,604 | 26 | 1,118,214 |
| Grantmaking foundations | | | | | | | | |
| Total | 62,595 | 492,981,674 | 57,827 | 469,476,785 | 47,165 | 355,289,205 | 15,587 | 37,062,544 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 13,108 | 463,595 | 9,137 | 359,512 | 5,461 | 205,789 | 1,092 | 18,312 |
| \$100,000 under \$1,000,000..... | 25,674 | 10,982,839 | 25,053 | 10,234,702 | 20,072 | 6,951,640 | 5,091 | 463,996 |
| \$1,000,000 under \$10,000,000..... | 18,752 | 58,525,520 | 18,585 | 55,541,736 | 16,857 | 42,866,527 | 6,752 | 4,518,282 |
| \$10,000,000 under \$25,000,000..... | 2,742 | 42,403,078 | 2,738 | 40,232,536 | 2,561 | 30,960,360 | 1,380 | 3,333,768 |
| \$25,000,000 under \$50,000,000..... | 1,134 | 39,283,051 | 1,130 | 37,246,121 | 1,077 | 28,981,530 | 607 | 3,179,901 |
| \$50,000,000 under \$100,000,000..... | 595 | 41,130,559 | 594 | 38,833,038 | 561 | 28,901,395 | 312 | 2,839,072 |
| \$100,000,000 or more..... | 590 | 300,193,032 | 590 | 287,029,140 | 576 | 216,421,964 | 353 | 22,709,213 |
| Grantmaking-nonoperating foundations | | | | | | | | |
| Total | 59,534 | 464,430,942 | 55,479 | 447,402,124 | 45,515 | 342,824,914 | 15,209 | 35,638,482 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 11,718 | 401,769 | 8,442 | 332,436 | 4,965 | 186,798 | 1,092 | 18,312 |
| \$100,000 under \$1,000,000..... | 24,743 | 10,560,565 | 24,122 | 9,861,401 | 19,501 | 6,807,807 | 4,937 | 430,633 |
| \$1,000,000 under \$10,000,000..... | 18,220 | 56,969,831 | 18,069 | 54,293,165 | 16,450 | 42,103,801 | 6,623 | 4,450,553 |
| \$10,000,000 under \$25,000,000..... | 2,637 | 40,789,617 | 2,634 | 39,165,609 | 2,478 | 30,295,053 | 1,338 | 3,233,562 |
| \$25,000,000 under \$50,000,000..... | 1,095 | 37,888,959 | 1,091 | 36,309,412 | 1,041 | 28,366,116 | 589 | 3,142,135 |
| \$50,000,000 under \$100,000,000..... | 568 | 39,310,062 | 568 | 37,474,422 | 539 | 28,134,443 | 298 | 2,677,703 |
| \$100,000,000 or more..... | 554 | 278,510,139 | 554 | 269,965,679 | 542 | 206,930,895 | 333 | 21,685,584 |
| Grantmaking-operating foundations | | | | | | | | |
| Total | 3,060 | 28,550,732 | 2,348 | 22,074,660 | 1,650 | 12,464,291 | 377 | 1,424,062 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 1,390 | 61,826 | * 695 | * 27,076 | * 496 | * 18,991 | 0 | 0 |
| \$100,000 under \$1,000,000..... | 931 | 422,274 | 931 | 373,301 | 571 | 143,833 | * 154 | * 33,363 |
| \$1,000,000 under \$10,000,000..... | 532 | 1,555,689 | 516 | 1,248,571 | 407 | 762,726 | 129 | 67,729 |
| \$10,000,000 under \$25,000,000..... | 105 | 1,613,461 | 104 | 1,066,927 | 83 | 665,307 | 42 | 100,206 |
| \$25,000,000 under \$50,000,000..... | 39 | 1,394,091 | 39 | 936,709 | 36 | 615,414 | 18 | 37,766 |
| \$50,000,000 under \$100,000,000..... | 27 | 1,820,497 | 26 | 1,358,616 | 22 | 766,952 | 14 | 161,369 |
| \$100,000,000 or more..... | 36 | 21,682,894 | 36 | 17,063,460 | 34 | 9,491,070 | 20 | 1,023,629 |

Footnotes at end of table.

Domestic Private Foundations and Charitable Trusts

Statistics of Income Bulletin | Fall 2007

Table 1. Domestic Private Foundations: Number and Selected Financial Data, by Type of Foundation and Size of Fair Market Value of Total Assets, Tax Year 2004—Continued

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

| Type of foundation, asset size | Investments in securities (fair market value)—continued | | | | Net worth (book value) | | Noncharitable-use assets | |
|---|---|--------------------|----------------------|-------------------|------------------------|--------------------|--------------------------|--------------------|
| | Corporate stock | | Corporate bonds | | Number of returns | Amount | Number of returns | Amount |
| | Number of returns | Amount | Number of returns | Amount | | | | |
| | (42) | (43) | (44) | (45) | (46) | (47) | (48) | (49) |
| All foundations | | | | | | | | |
| Total | 47,043 | 279,921,476 | 21,501 | 43,377,725 | 74,607 | 426,570,489 | 74,674 | 451,199,025 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | * 99 | * -602 | * 596 | * 4,024 |
| \$1 under \$100,000..... | 6,057 | 232,198 | 1,489 | 25,660 | 20,355 | 480,302 | 20,058 | 671,325 |
| \$100,000 under \$1,000,000..... | 19,461 | 5,789,445 | 7,831 | 967,499 | 28,676 | 10,555,816 | 28,573 | 11,071,463 |
| \$1,000,000 under \$10,000,000..... | 16,718 | 34,041,283 | 9,015 | 5,496,703 | 20,126 | 52,813,230 | 20,096 | 55,947,826 |
| \$10,000,000 under \$25,000,000..... | 2,580 | 24,438,172 | 1,660 | 4,078,314 | 2,919 | 37,033,075 | 2,923 | 39,952,140 |
| \$25,000,000 under \$50,000,000..... | 1,077 | 22,741,836 | 712 | 3,800,345 | 1,199 | 34,051,531 | 1,197 | 36,533,552 |
| \$50,000,000 under \$100,000,000..... | 565 | 23,426,583 | 367 | 3,180,614 | 623 | 35,516,268 | 622 | 37,833,677 |
| \$100,000,000 or more..... | 585 | 169,251,960 | 427 | 25,828,589 | 609 | 256,120,868 | 610 | 269,185,017 |
| Nonoperating foundations | | | | | | | | |
| Total | 44,875 | 267,171,263 | 20,473 | 41,622,420 | 68,720 | 395,357,786 | 68,711 | 427,731,807 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | * 99 | * -602 | * 496 | * 3,985 |
| \$1 under \$100,000..... | 5,561 | 216,408 | 1,291 | 22,459 | 17,774 | 390,762 | 17,476 | 599,020 |
| \$100,000 under \$1,000,000..... | 18,890 | 5,677,365 | 7,626 | 941,953 | 27,022 | 9,998,953 | 26,919 | 10,536,042 |
| \$1,000,000 under \$10,000,000..... | 15,914 | 32,815,230 | 8,586 | 5,333,425 | 18,894 | 49,385,033 | 18,884 | 53,466,032 |
| \$10,000,000 under \$25,000,000..... | 2,420 | 23,464,600 | 1,556 | 3,865,957 | 2,678 | 34,004,661 | 2,682 | 37,944,291 |
| \$25,000,000 under \$50,000,000..... | 1,025 | 21,961,405 | 677 | 3,676,665 | 1,123 | 32,056,562 | 1,123 | 35,154,457 |
| \$50,000,000 under \$100,000,000..... | 529 | 22,542,571 | 344 | 3,012,485 | 573 | 32,848,520 | 573 | 35,734,589 |
| \$100,000,000 or more..... | 536 | 160,493,684 | 393 | 24,769,476 | 556 | 236,673,896 | 557 | 254,293,392 |
| Operating foundations | | | | | | | | |
| Total | 2,169 | 12,750,214 | 1,028 | 1,755,305 | 5,887 | 31,212,703 | 5,963 | 23,467,218 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | 0 | 0 | 99 | 40 |
| \$1 under \$100,000..... | * 496 | * 15,790 | * 199 | * 3,201 | 2,581 | 89,540 | 2,581 | 72,305 |
| \$100,000 under \$1,000,000..... | 571 | 112,079 | * 205 | * 25,546 | 1,654 | 556,863 | 1,654 | 535,421 |
| \$1,000,000 under \$10,000,000..... | 804 | 1,226,054 | 429 | 163,278 | 1,232 | 3,428,196 | 1,212 | 2,481,794 |
| \$10,000,000 under \$25,000,000..... | 160 | 973,572 | 104 | 212,358 | 241 | 3,028,414 | 241 | 2,007,849 |
| \$25,000,000 under \$50,000,000..... | 52 | 780,431 | 35 | 123,680 | 76 | 1,994,969 | 74 | 1,379,096 |
| \$50,000,000 under \$100,000,000..... | 36 | 884,012 | 23 | 168,129 | 50 | 2,667,748 | 49 | 2,099,088 |
| \$100,000,000 or more..... | 49 | 8,758,277 | 34 | 1,059,113 | 53 | 19,446,972 | 53 | 14,891,625 |
| Grantmaking foundations | | | | | | | | |
| Total | 43,696 | 275,630,876 | 20,494 | 42,595,785 | 62,688 | 414,104,924 | 63,028 | 442,253,937 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | * 99 | * -602 | * 496 | * 3,736 |
| \$1 under \$100,000..... | 4,766 | 172,377 | 1,191 | 15,100 | 13,108 | 293,214 | 13,108 | 520,285 |
| \$100,000 under \$1,000,000..... | 18,379 | 5,532,931 | 7,672 | 954,712 | 25,674 | 9,650,745 | 25,623 | 10,282,442 |
| \$1,000,000 under \$10,000,000..... | 15,926 | 32,970,894 | 8,585 | 5,377,351 | 18,752 | 49,500,894 | 18,741 | 53,796,717 |
| \$10,000,000 under \$25,000,000..... | 2,467 | 23,704,705 | 1,585 | 3,921,887 | 2,737 | 34,780,019 | 2,741 | 38,531,713 |
| \$25,000,000 under \$50,000,000..... | 1,040 | 22,157,787 | 687 | 3,643,842 | 1,134 | 32,390,560 | 1,134 | 35,350,552 |
| \$50,000,000 under \$100,000,000..... | 547 | 22,983,604 | 358 | 3,078,719 | 595 | 33,854,608 | 594 | 36,710,335 |
| \$100,000,000 or more..... | 570 | 168,108,578 | 416 | 25,604,174 | 589 | 253,635,486 | 590 | 267,058,157 |
| Grantmaking-nonoperating foundations | | | | | | | | |
| Total | 42,159 | 265,769,716 | 19,873 | 41,416,716 | 59,628 | 391,393,384 | 59,870 | 424,686,958 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | * 99 | * -602 | * 397 | * 3,696 |
| \$1 under \$100,000..... | 4,270 | 156,587 | 993 | 11,899 | 11,718 | 230,078 | 11,718 | 475,795 |
| \$100,000 under \$1,000,000..... | 17,910 | 5,444,408 | 7,520 | 932,767 | 24,743 | 9,282,150 | 24,692 | 9,897,748 |
| \$1,000,000 under \$10,000,000..... | 15,519 | 32,363,459 | 8,414 | 5,289,789 | 18,220 | 48,128,686 | 18,209 | 52,547,753 |
| \$10,000,000 under \$25,000,000..... | 2,391 | 23,224,413 | 1,543 | 3,837,079 | 2,632 | 33,427,898 | 2,636 | 37,557,931 |
| \$25,000,000 under \$50,000,000..... | 1,006 | 21,642,911 | 667 | 3,581,070 | 1,095 | 31,272,583 | 1,095 | 34,603,306 |
| \$50,000,000 under \$100,000,000..... | 527 | 22,444,254 | 344 | 3,012,485 | 568 | 32,484,943 | 568 | 35,504,167 |
| \$100,000,000 or more..... | 536 | 160,493,684 | 392 | 24,751,627 | 553 | 236,567,648 | 554 | 254,096,562 |
| Grantmaking-operating foundations | | | | | | | | |
| Total | 1,537 | 9,861,161 | 622 | 1,179,069 | 3,060 | 22,711,539 | 3,159 | 17,566,979 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | 0 | 0 | * 99 | * 40 |
| \$1 under \$100,000..... | * 496 | * 15,790 | * 199 | * 3,201 | 1,390 | 63,136 | 1,390 | 44,490 |
| \$100,000 under \$1,000,000..... | * 470 | * 88,524 | * 152 | * 21,946 | 931 | 368,595 | 931 | 384,694 |
| \$1,000,000 under \$10,000,000..... | 407 | 607,435 | 171 | 87,562 | 532 | 1,372,208 | 532 | 1,248,965 |
| \$10,000,000 under \$25,000,000..... | 76 | 480,292 | 42 | 84,808 | 105 | 1,352,121 | 105 | 973,782 |
| \$25,000,000 under \$50,000,000..... | 34 | 514,876 | 20 | 62,772 | 39 | 1,117,977 | 39 | 747,246 |
| \$50,000,000 under \$100,000,000..... | 20 | 539,350 | 14 | 66,233 | 27 | 1,369,664 | 26 | 1,206,168 |
| \$100,000,000 or more..... | 34 | 7,614,894 | 24 | 852,547 | 36 | 17,067,838 | 36 | 12,961,595 |

Footnotes at end of table.

Domestic Private Foundations and Charitable Trusts

Statistics of Income Bulletin | Fall 2007

Table 1. Domestic Private Foundations: Number and Selected Financial Data, by Type of Foundation and Size of Fair Market Value of Total Assets, Tax Year 2004—Continued

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

| Type of foundation, asset size | Minimum investment return | | Distributable amount | | Qualifying distributions | | Undistributed income for 2004 | | Excess distributions carryover to 2005 | |
|---|------------------------------|-------------------|----------------------|-------------------|--------------------------|-------------------|----------------------------------|------------------|---|-------------------|
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (50) | (51) | (52) | (53) | (54) | (55) | (56) | (57) | (58) | (59) |
| All foundations | | | | | | | | | | |
| Total | 74,176 | 22,490,613 | 67,792 | 21,080,283 | 68,791 | 33,485,841 | 23,778 | 5,665,437 | 45,272 | 45,881,455 |
| Zero or unreported..... | * 596 | * 201 | * 496 | * 196 | 1,291 | 143,404 | * 99 | * 15 | 1,191 | 1,037,545 |
| \$1 under \$100,000..... | 19,561 | 33,521 | 16,781 | 28,862 | 15,491 | 592,666 | 3,973 | 4,938 | 13,007 | 3,136,877 |
| \$100,000 under \$1,000,000..... | 28,573 | 551,166 | 26,763 | 515,218 | 26,970 | 1,777,051 | 9,639 | 139,216 | 17,330 | 5,389,751 |
| \$1,000,000 under \$10,000,000..... | 20,096 | 2,774,086 | 18,827 | 2,617,227 | 19,732 | 5,313,151 | 7,899 | 826,875 | 10,985 | 10,267,147 |
| \$10,000,000 under \$25,000,000..... | 2,922 | 1,985,907 | 2,677 | 1,859,771 | 2,894 | 3,579,394 | 1,171 | 543,803 | 1,506 | 5,877,810 |
| \$25,000,000 under \$50,000,000..... | 1,196 | 1,818,064 | 1,120 | 1,728,843 | 1,184 | 3,181,615 | 476 | 517,799 | 644 | 5,139,863 |
| \$50,000,000 under \$100,000,000..... | 622 | 1,883,672 | 571 | 1,756,102 | 620 | 2,939,095 | 256 | 524,968 | 317 | 4,329,345 |
| \$100,000,000 or more..... | 610 | 13,443,996 | 557 | 12,574,065 | 609 | 15,959,464 | 265 | 3,107,823 | 291 | 10,703,115 |
| Nonoperating foundations | | | | | | | | | | |
| Total | 68,311 | 21,317,435 | 67,792 | 21,080,283 | 63,208 | 30,492,514 | 23,778 | 5,665,437 | 45,272 | 45,881,455 |
| Zero or unreported..... | * 496 | * 199 | * 496 | * 196 | 993 | 137,314 | * 99 | * 15 | 1,191 | 1,037,545 |
| \$1 under \$100,000..... | 17,079 | 29,907 | 16,781 | 28,862 | 13,406 | 548,234 | 3,973 | 4,938 | 13,007 | 3,136,877 |
| \$100,000 under \$1,000,000..... | 26,919 | 521,063 | 26,763 | 515,218 | 25,367 | 1,547,391 | 9,639 | 139,216 | 17,330 | 5,389,751 |
| \$1,000,000 under \$10,000,000..... | 18,884 | 2,651,729 | 18,827 | 2,617,227 | 18,541 | 4,782,666 | 7,899 | 826,875 | 10,985 | 10,267,147 |
| \$10,000,000 under \$25,000,000..... | 2,681 | 1,885,594 | 2,677 | 1,859,771 | 2,661 | 3,225,040 | 1,171 | 543,803 | 1,506 | 5,877,810 |
| \$25,000,000 under \$50,000,000..... | 1,122 | 1,749,359 | 1,120 | 1,728,843 | 1,113 | 2,938,932 | 476 | 517,799 | 644 | 5,139,863 |
| \$50,000,000 under \$100,000,000..... | 573 | 1,778,718 | 571 | 1,756,102 | 571 | 2,609,711 | 256 | 524,968 | 317 | 4,329,345 |
| \$100,000,000 or more..... | 557 | 12,700,866 | 557 | 12,574,065 | 556 | 14,703,226 | 265 | 3,107,823 | 291 | 10,703,115 |
| Operating foundations | | | | | | | | | | |
| Total | 5,864 | 1,173,178 | N/A | N/A | 5,584 | 2,993,327 | N/A | N/A | N/A | N/A |
| Zero or unreported..... | * 99 | * 2 | N/A | N/A | 298 | 6,091 | N/A | N/A | N/A | N/A |
| \$1 under \$100,000..... | 2,482 | 3,615 | N/A | N/A | 2,085 | 44,432 | N/A | N/A | N/A | N/A |
| \$100,000 under \$1,000,000..... | 1,654 | 30,103 | N/A | N/A | 1,603 | 229,660 | N/A | N/A | N/A | N/A |
| \$1,000,000 under \$10,000,000..... | 1,212 | 122,357 | N/A | N/A | 1,191 | 530,486 | N/A | N/A | N/A | N/A |
| \$10,000,000 under \$25,000,000..... | 241 | 100,313 | N/A | N/A | 233 | 354,354 | N/A | N/A | N/A | N/A |
| \$25,000,000 under \$50,000,000..... | 74 | 68,705 | N/A | N/A | 71 | 242,684 | N/A | N/A | N/A | N/A |
| \$50,000,000 under \$100,000,000..... | 49 | 104,954 | N/A | N/A | 49 | 329,383 | N/A | N/A | N/A | N/A |
| \$100,000,000 or more..... | 53 | 743,130 | N/A | N/A | 53 | 1,256,237 | N/A | N/A | N/A | N/A |
| Grantmaking foundations | | | | | | | | | | |
| Total | 62,929 | 22,073,932 | 59,451 | 20,943,132 | 63,885 | 32,133,976 | 19,861 | 5,608,395 | 40,559 | 42,623,215 |
| Zero or unreported..... | * 496 | * 187 | * 397 | * 182 | 1,291 | 143,404 | 0 | 0 | 993 | 802,336 |
| \$1 under \$100,000..... | 13,009 | 26,013 | 11,519 | 23,101 | 13,108 | 518,482 | 1,988 | 3,492 | 9,631 | 2,048,653 |
| \$100,000 under \$1,000,000..... | 25,623 | 513,769 | 24,536 | 484,921 | 25,674 | 1,371,432 | 8,238 | 126,239 | 16,504 | 3,795,754 |
| \$1,000,000 under \$10,000,000..... | 18,741 | 2,679,516 | 18,152 | 2,577,192 | 18,752 | 4,977,738 | 7,515 | 812,031 | 10,704 | 10,122,890 |
| \$10,000,000 under \$25,000,000..... | 2,741 | 1,919,281 | 2,633 | 1,844,123 | 2,742 | 3,419,173 | 1,142 | 536,809 | 1,491 | 5,825,590 |
| \$25,000,000 under \$50,000,000..... | 1,134 | 1,766,445 | 1,093 | 1,708,759 | 1,134 | 3,029,584 | 463 | 510,479 | 629 | 5,001,035 |
| \$50,000,000 under \$100,000,000..... | 594 | 1,831,068 | 566 | 1,740,625 | 595 | 2,858,838 | 253 | 520,467 | 315 | 4,323,842 |
| \$100,000,000 or more..... | 590 | 13,337,653 | 554 | 12,564,231 | 590 | 15,815,323 | 262 | 3,098,877 | 291 | 10,703,115 |
| Grantmaking-nonoperating foundations | | | | | | | | | | |
| Total | 59,770 | 21,197,992 | 59,451 | 20,943,132 | 60,527 | 30,107,467 | 19,861 | 5,608,395 | 40,559 | 42,623,215 |
| Zero or unreported..... | * 397 | * 185 | * 397 | * 182 | 993 | 137,314 | 0 | 0 | 993 | 802,336 |
| \$1 under \$100,000..... | 11,619 | 23,789 | 11,519 | 23,101 | 11,718 | 498,347 | 1,988 | 3,492 | 9,631 | 2,048,653 |
| \$100,000 under \$1,000,000..... | 24,692 | 494,534 | 24,536 | 484,921 | 24,743 | 1,319,730 | 8,238 | 126,239 | 16,504 | 3,795,754 |
| \$1,000,000 under \$10,000,000..... | 18,209 | 2,617,995 | 18,152 | 2,577,192 | 18,220 | 4,750,599 | 7,515 | 812,031 | 10,704 | 10,122,890 |
| \$10,000,000 under \$25,000,000..... | 2,636 | 1,870,623 | 2,633 | 1,844,123 | 2,637 | 3,206,627 | 1,142 | 536,809 | 1,491 | 5,825,590 |
| \$25,000,000 under \$50,000,000..... | 1,095 | 1,729,083 | 1,093 | 1,708,759 | 1,095 | 2,896,201 | 463 | 510,479 | 629 | 5,001,035 |
| \$50,000,000 under \$100,000,000..... | 568 | 1,770,760 | 566 | 1,740,625 | 568 | 2,600,259 | 253 | 520,467 | 315 | 4,323,842 |
| \$100,000,000 or more..... | 554 | 12,691,025 | 554 | 12,564,231 | 554 | 14,698,390 | 262 | 3,098,877 | 291 | 10,703,115 |
| Grantmaking-operating foundations | | | | | | | | | | |
| Total | 3,159 | 875,939 | N/A | N/A | 3,358 | 2,026,509 | N/A | N/A | N/A | N/A |
| Zero or unreported..... | * 99 | * 2 | N/A | N/A | * 298 | * 6,091 | N/A | N/A | N/A | N/A |
| \$1 under \$100,000..... | 1,390 | 2,224 | N/A | N/A | 1,390 | 20,135 | N/A | N/A | N/A | N/A |
| \$100,000 under \$1,000,000..... | 931 | 19,235 | N/A | N/A | 931 | 51,702 | N/A | N/A | N/A | N/A |
| \$1,000,000 under \$10,000,000..... | 532 | 61,522 | N/A | N/A | 532 | 227,138 | N/A | N/A | N/A | N/A |
| \$10,000,000 under \$25,000,000..... | 105 | 48,658 | N/A | N/A | 105 | 212,546 | N/A | N/A | N/A | N/A |
| \$25,000,000 under \$50,000,000..... | 39 | 37,362 | N/A | N/A | 39 | 133,384 | N/A | N/A | N/A | N/A |
| \$50,000,000 under \$100,000,000..... | 26 | 60,308 | N/A | N/A | 27 | 258,579 | N/A | N/A | N/A | N/A |
| \$100,000,000 or more..... | 36 | 646,628 | N/A | N/A | 36 | 1,116,933 | N/A | N/A | N/A | N/A |

N/A—Not applicable.

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

[1] The data shown in columns 18 and 19 are based on the amount of contributions, gifts, and grants that foundations actually disbursed for charitable purposes for 2004 using the cash receipts and disbursement method of accounting. These amounts differ somewhat from those reported as contributions, gifts, and grants paid shown in the income statement because foundations may use either the cash receipts and disbursement or the accrual method of accounting.

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

Domestic Private Foundations and Charitable Trusts

Statistics of Income Bulletin | Fall 2007

Table 2. Domestic Section 4947(a)(1) Charitable Trusts Treated as Foundations: Number and Selected Financial Data, by Type of Charitable Trust and Size of Fair Market Value of Total Assets, Tax Year 2004

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

| Type of trust, asset size | Number of returns | Total revenue | | Selected sources of revenue | | | | | |
|---|----------------------|----------------------|----------------|--|----------------|---|----------------|--|----------------|
| | | Number of returns | Amount | Contributions, gifts, and grants received | | Dividends and interest from securities | | Net gain (less loss) from sales of assets | |
| | | | | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| All charitable trusts | | | | | | | | | |
| Total | 3,511 | 3,495 | 501,846 | 283 | 169,310 | 3,281 | 130,114 | 3,042 | 158,942 |
| Zero or unreported..... | 58 | 55 | 2,983 | 8 | 1,762 | 39 | 592 | 31 | 606 |
| \$1 under \$100,000..... | 820 | 810 | 5,553 | 87 | 3,299 | 713 | 935 | 618 | 691 |
| \$100,000 under \$500,000..... | 1,203 | 1,201 | 33,503 | 79 | 11,833 | 1,136 | 7,227 | 1,054 | 7,948 |
| \$500,000 under \$1,000,000..... | 563 | 563 | 32,673 | 33 | 10,858 | 550 | 10,389 | 530 | 9,855 |
| \$1,000,000 under \$10,000,000..... | 780 | 779 | 184,937 | 66 | 54,055 | 759 | 53,036 | 725 | 62,070 |
| \$10,000,000 or more..... | 87 | 87 | 242,197 | 10 | 87,502 | 84 | 57,936 | 84 | 77,772 |
| Nonoperating charitable trusts | | | | | | | | | |
| Total | 3,474 | 3,459 | 492,133 | 269 | 163,474 | 3,258 | 129,495 | 3,025 | 158,682 |
| Zero or unreported..... | 56 | 53 | 2,932 | 7 | 1,711 | 39 | 592 | 31 | 606 |
| \$1 under \$100,000..... | 807 | 798 | 5,434 | 80 | 3,220 | 708 | 930 | 616 | 689 |
| \$100,000 under \$500,000..... | 1,193 | 1,191 | 32,151 | 77 | 11,199 | 1,128 | 7,172 | 1,048 | 7,936 |
| \$500,000 under \$1,000,000..... | 559 | 559 | 32,260 | 32 | 10,623 | 547 | 10,343 | 528 | 9,829 |
| \$1,000,000 under \$10,000,000..... | 773 | 772 | 177,861 | 63 | 49,219 | 753 | 52,715 | 719 | 61,881 |
| \$10,000,000 or more..... | 86 | 86 | 241,496 | 10 | 87,502 | 83 | 57,742 | 83 | 77,739 |
| Operating charitable trusts | | | | | | | | | |
| Total | 37 | 36 | 9,713 | 14 | 5,835 | 23 | 619 | 17 | 261 |
| Zero or unreported..... | 2 | 2 | 51 | 1 | 51 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 13 | 12 | 119 | 7 | 79 | 5 | 4 | 2 | 2 |
| \$100,000 under \$500,000..... | 10 | 10 | 1,352 | 2 | 634 | 8 | 55 | 6 | 12 |
| \$500,000 under \$1,000,000..... | 4 | 4 | 413 | 1 | 235 | 3 | 46 | 2 | 25 |
| \$1,000,000 under \$10,000,000..... | 7 | 7 | 7,076 | 3 | 4,837 | 6 | 320 | 6 | 189 |
| \$10,000,000 or more..... | 1 | 1 | 702 | 0 | 0 | 1 | 194 | 1 | 33 |
| Grantmaking charitable trusts | | | | | | | | | |
| Total | 3,286 | 3,278 | 452,739 | 235 | 128,064 | 3,114 | 128,065 | 2,911 | 155,073 |
| Zero or unreported..... | 46 | 45 | 2,258 | 3 | 1,064 | 36 | 576 | 30 | 599 |
| \$1 under \$100,000..... | 718 | 713 | 5,016 | 70 | 2,916 | 642 | 861 | 564 | 700 |
| \$100,000 under \$500,000..... | 1,143 | 1,141 | 30,729 | 63 | 9,983 | 1,088 | 7,008 | 1,019 | 7,561 |
| \$500,000 under \$1,000,000..... | 539 | 539 | 31,456 | 31 | 10,282 | 529 | 10,055 | 511 | 9,638 |
| \$1,000,000 under \$10,000,000..... | 757 | 757 | 171,007 | 59 | 42,714 | 739 | 52,435 | 707 | 61,524 |
| \$10,000,000 or more..... | 83 | 83 | 212,273 | 9 | 61,105 | 80 | 57,130 | 80 | 75,052 |
| Grantmaking-nonoperating charitable trusts | | | | | | | | | |
| Total | 3,258 | 3,250 | 445,113 | 225 | 123,355 | 3,095 | 127,559 | 2,898 | 154,899 |
| Zero or unreported..... | 45 | 44 | 2,258 | 3 | 1,064 | 36 | 576 | 30 | 599 |
| \$1 under \$100,000..... | 709 | 704 | 4,958 | 65 | 2,868 | 637 | 857 | 562 | 698 |
| \$100,000 under \$500,000..... | 1,133 | 1,131 | 29,377 | 61 | 9,350 | 1,080 | 6,953 | 1,013 | 7,550 |
| \$500,000 under \$1,000,000..... | 536 | 536 | 31,082 | 30 | 10,047 | 527 | 10,039 | 510 | 9,620 |
| \$1,000,000 under \$10,000,000..... | 753 | 753 | 165,866 | 57 | 38,921 | 736 | 52,198 | 704 | 61,414 |
| \$10,000,000 or more..... | 82 | 82 | 211,571 | 9 | 61,105 | 79 | 56,936 | 79 | 75,018 |
| Grantmaking-operating charitable trusts | | | | | | | | | |
| Total | 28 | 28 | 7,626 | 10 | 4,710 | 19 | 506 | 13 | 174 |
| Zero or unreported..... | 1 | 1 | [2] | 0 | 0 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 9 | 9 | 58 | 5 | 48 | 5 | 4 | 2 | 2 |
| \$100,000 under \$500,000..... | 10 | 10 | 1,352 | 2 | 634 | 8 | 55 | 6 | 12 |
| \$500,000 under \$1,000,000..... | 3 | 3 | 374 | 1 | 235 | 2 | 16 | 1 | 17 |
| \$1,000,000 under \$10,000,000..... | 4 | 4 | 5,141 | 2 | 3,793 | 3 | 237 | 3 | 110 |
| \$10,000,000 or more..... | 1 | 1 | 702 | 0 | 0 | 1 | 194 | 1 | 33 |

Footnotes at end of table.

Domestic Private Foundations and Charitable Trusts

Statistics of Income Bulletin | Fall 2007

Table 2. Domestic Section 4947(a)(1) Charitable Trusts Treated as Foundations: Number and Selected Financial Data, by Type of Charitable Trust and Size of Fair Market Value of Total Assets, Tax Year 2004—Continued

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

| Type of trust, asset size | Total expenses | | Excess of revenue (less loss) over expenses | | Net investment income | | Disbursements for exempt purposes | |
|---|----------------------|----------------|--|----------------|-----------------------|----------------|--------------------------------------|----------------|
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (10) | (11) | (12) | (13) | (14) | (15) | (16) | (17) |
| All charitable trusts | | | | | | | | |
| Total..... | 3,486 | 368,520 | 3,493 | 133,326 | 3,316 | 303,766 | 3,408 | 332,170 |
| Zero or unreported..... | 52 | 16,747 | 56 | -13,763 | 28 | 1,053 | 50 | 16,466 |
| \$1 under \$100,000..... | 812 | 7,819 | 811 | -2,266 | 704 | 1,656 | 767 | 7,003 |
| \$100,000 under \$500,000..... | 1,197 | 26,373 | 1,200 | 7,130 | 1,168 | 13,909 | 1,181 | 23,614 |
| \$500,000 under \$1,000,000..... | 561 | 23,039 | 561 | 9,633 | 557 | 18,647 | 554 | 19,798 |
| \$1,000,000 under \$10,000,000..... | 777 | 125,022 | 778 | 59,915 | 772 | 126,246 | 771 | 108,255 |
| \$10,000,000 or more..... | 87 | 169,520 | 87 | 72,677 | 87 | 142,255 | 85 | 157,034 |
| Nonoperating charitable trusts | | | | | | | | |
| Total..... | 3,450 | 364,110 | 3,459 | 128,023 | 3,289 | 302,358 | 3,376 | 328,776 |
| Zero or unreported..... | 50 | 16,684 | 54 | -13,752 | 28 | 1,053 | 48 | 16,403 |
| \$1 under \$100,000..... | 800 | 7,647 | 799 | -2,213 | 696 | 1,650 | 758 | 6,909 |
| \$100,000 under \$500,000..... | 1,187 | 26,032 | 1,192 | 6,119 | 1,159 | 13,220 | 1,171 | 23,284 |
| \$500,000 under \$1,000,000..... | 557 | 22,818 | 557 | 9,442 | 553 | 18,491 | 550 | 19,588 |
| \$1,000,000 under \$10,000,000..... | 770 | 122,524 | 771 | 55,336 | 767 | 125,830 | 765 | 106,105 |
| \$10,000,000 or more..... | 86 | 168,405 | 86 | 73,090 | 86 | 142,114 | 84 | 156,488 |
| Operating charitable trusts | | | | | | | | |
| Total..... | 36 | 4,409 | 34 | 5,303 | 27 | 1,409 | 32 | 3,393 |
| Zero or unreported..... | 2 | 63 | 2 | -12 | 0 | 0 | 2 | 63 |
| \$1 under \$100,000..... | 12 | 172 | 12 | -53 | 8 | 6 | 9 | 94 |
| \$100,000 under \$500,000..... | 10 | 341 | 8 | 1,011 | 9 | 690 | 10 | 330 |
| \$500,000 under \$1,000,000..... | 4 | 221 | 4 | 192 | 4 | 156 | 4 | 211 |
| \$1,000,000 under \$10,000,000..... | 7 | 2,497 | 7 | 4,579 | 5 | 416 | 6 | 2,150 |
| \$10,000,000 or more..... | 1 | 1,115 | 1 | -413 | 1 | 141 | 1 | 546 |
| Grantmaking charitable trusts | | | | | | | | |
| Total..... | 3,284 | 365,323 | 3,274 | 87,416 | 3,149 | 298,052 | 3,286 | 330,789 |
| Zero or unreported..... | 46 | 16,659 | 46 | -14,401 | 25 | 986 | 46 | 16,389 |
| \$1 under \$100,000..... | 717 | 7,534 | 711 | -2,518 | 641 | 1,574 | 718 | 6,943 |
| \$100,000 under \$500,000..... | 1,142 | 25,951 | 1,141 | 4,778 | 1,115 | 13,428 | 1,143 | 23,371 |
| \$500,000 under \$1,000,000..... | 539 | 22,769 | 537 | 8,687 | 534 | 18,038 | 539 | 19,631 |
| \$1,000,000 under \$10,000,000..... | 757 | 123,295 | 756 | 47,712 | 751 | 124,831 | 757 | 107,421 |
| \$10,000,000 or more..... | 83 | 169,114 | 83 | 43,158 | 83 | 139,195 | 83 | 157,033 |
| Grantmaking-nonoperating charitable trusts | | | | | | | | |
| Total..... | 3,256 | 362,156 | 3,248 | 82,957 | 3,128 | 296,778 | 3,258 | 328,317 |
| Zero or unreported..... | 45 | 16,657 | 45 | -14,399 | 25 | 986 | 45 | 16,387 |
| \$1 under \$100,000..... | 708 | 7,420 | 702 | -2,462 | 636 | 1,568 | 709 | 6,850 |
| \$100,000 under \$500,000..... | 1,132 | 25,610 | 1,133 | 3,767 | 1,106 | 12,738 | 1,133 | 23,041 |
| \$500,000 under \$1,000,000..... | 536 | 22,640 | 534 | 8,441 | 531 | 17,916 | 536 | 19,507 |
| \$1,000,000 under \$10,000,000..... | 753 | 121,828 | 752 | 44,038 | 748 | 124,515 | 753 | 106,045 |
| \$10,000,000 or more..... | 82 | 168,000 | 82 | 43,572 | 82 | 139,055 | 82 | 156,487 |
| Grantmaking-operating charitable trusts | | | | | | | | |
| Total..... | 28 | 3,167 | 26 | 4,459 | 21 | 1,274 | 28 | 2,471 |
| Zero or unreported..... | 1 | 2 | 1 | -2 | 0 | 0 | 1 | 2 |
| \$1 under \$100,000..... | 9 | 114 | 9 | -56 | 5 | 6 | 9 | 94 |
| \$100,000 under \$500,000..... | 10 | 341 | 8 | 1,011 | 9 | 690 | 10 | 330 |
| \$500,000 under \$1,000,000..... | 3 | 129 | 3 | 246 | 3 | 122 | 3 | 124 |
| \$1,000,000 under \$10,000,000..... | 4 | 1,467 | 4 | 3,674 | 3 | 316 | 4 | 1,376 |
| \$10,000,000 or more..... | 1 | 1,115 | 1 | -413 | 1 | 141 | 1 | 546 |

Footnotes at end of table.

Domestic Private Foundations and Charitable Trusts

Statistics of Income Bulletin | Fall 2007

Table 2. Domestic Section 4947(a)(1) Charitable Trusts Treated as Foundations: Number and Selected Financial Data, by Type of Charitable Trust and Size of Fair Market Value of Total Assets, Tax Year 2004—Continued

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

| Type of trust, asset size | Contributions, gifts, and grants paid [1] | | Excise tax on net investment income | | Total assets (book value) | | Total investment assets (book value) | |
|---|--|----------------|--|--------------|---------------------------|------------------|---|------------------|
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (18) | (19) | (20) | (21) | (22) | (23) | (24) | (25) |
| All charitable trusts | | | | | | | | |
| Total..... | 3,286 | 313,547 | 3,231 | 4,623 | 3,453 | 4,581,758 | 3,380 | 4,482,153 |
| Zero or unreported..... | 46 | 16,330 | 23 | 20 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 718 | 6,651 | 674 | 26 | 820 | 36,003 | 771 | 34,684 |
| \$100,000 under \$500,000..... | 1,143 | 21,788 | 1,144 | 222 | 1,203 | 297,338 | 1,188 | 288,095 |
| \$500,000 under \$1,000,000..... | 539 | 18,299 | 544 | 307 | 563 | 347,231 | 562 | 341,237 |
| \$1,000,000 under \$10,000,000..... | 757 | 100,923 | 759 | 1,982 | 780 | 1,842,376 | 772 | 1,785,289 |
| \$10,000,000 or more..... | 83 | 149,556 | 87 | 2,066 | 87 | 2,058,810 | 87 | 2,032,849 |
| Nonoperating charitable trusts | | | | | | | | |
| Total..... | 3,258 | 312,108 | 3,207 | 4,598 | 3,418 | 4,553,156 | 3,351 | 4,463,857 |
| Zero or unreported..... | 45 | 16,329 | 23 | 20 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 709 | 6,566 | 669 | 26 | 807 | 35,652 | 763 | 34,455 |
| \$100,000 under \$500,000..... | 1,133 | 21,469 | 1,135 | 209 | 1,193 | 295,239 | 1,178 | 286,058 |
| \$500,000 under \$1,000,000..... | 536 | 18,179 | 540 | 304 | 559 | 344,414 | 558 | 339,081 |
| \$1,000,000 under \$10,000,000..... | 753 | 100,324 | 754 | 1,977 | 773 | 1,823,283 | 766 | 1,774,165 |
| \$10,000,000 or more..... | 82 | 149,242 | 86 | 2,063 | 86 | 2,054,569 | 86 | 2,030,099 |
| Operating charitable trusts | | | | | | | | |
| Total..... | 28 | 1,439 | 24 | 25 | 35 | 28,602 | 29 | 18,296 |
| Zero or unreported..... | 1 | 2 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 9 | 85 | 5 | [2] | 13 | 352 | 8 | 229 |
| \$100,000 under \$500,000..... | 10 | 320 | 9 | 14 | 10 | 2,098 | 10 | 2,037 |
| \$500,000 under \$1,000,000..... | 3 | 120 | 4 | 3 | 4 | 2,817 | 4 | 2,156 |
| \$1,000,000 under \$10,000,000..... | 4 | 599 | 5 | 6 | 7 | 19,093 | 6 | 11,123 |
| \$10,000,000 or more..... | 1 | 313 | 1 | 3 | 1 | 4,241 | 1 | 2,750 |
| Grantmaking charitable trusts | | | | | | | | |
| Total..... | 3,286 | 313,547 | 3,078 | 4,517 | 3,240 | 4,440,259 | 3,185 | 4,354,851 |
| Zero or unreported..... | 46 | 16,330 | 21 | 18 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 718 | 6,651 | 617 | 25 | 718 | 32,447 | 682 | 31,446 |
| \$100,000 under \$500,000..... | 1,143 | 21,788 | 1,094 | 213 | 1,143 | 284,280 | 1,131 | 276,924 |
| \$500,000 under \$1,000,000..... | 539 | 18,299 | 524 | 297 | 539 | 332,241 | 538 | 326,690 |
| \$1,000,000 under \$10,000,000..... | 757 | 100,923 | 739 | 1,959 | 757 | 1,798,275 | 751 | 1,750,674 |
| \$10,000,000 or more..... | 83 | 149,556 | 83 | 2,004 | 83 | 1,993,017 | 83 | 1,969,117 |
| Grantmaking-nonoperating charitable trusts | | | | | | | | |
| Total..... | 3,258 | 312,108 | 3,059 | 4,495 | 3,213 | 4,418,277 | 3,162 | 4,341,425 |
| Zero or unreported..... | 45 | 16,329 | 21 | 18 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 709 | 6,566 | 614 | 25 | 709 | 32,117 | 676 | 31,229 |
| \$100,000 under \$500,000..... | 1,133 | 21,469 | 1,085 | 200 | 1,133 | 282,182 | 1,121 | 274,887 |
| \$500,000 under \$1,000,000..... | 536 | 18,179 | 521 | 295 | 536 | 330,261 | 535 | 325,370 |
| \$1,000,000 under \$10,000,000..... | 753 | 100,324 | 736 | 1,955 | 753 | 1,784,943 | 748 | 1,743,571 |
| \$10,000,000 or more..... | 82 | 149,242 | 82 | 2,002 | 82 | 1,988,775 | 82 | 1,966,367 |
| Grantmaking-operating charitable trusts | | | | | | | | |
| Total..... | 28 | 1,439 | 19 | 23 | 27 | 21,981 | 23 | 13,425 |
| Zero or unreported..... | 1 | 2 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 9 | 85 | 3 | [2] | 9 | 330 | 6 | 217 |
| \$100,000 under \$500,000..... | 10 | 320 | 9 | 14 | 10 | 2,098 | 10 | 2,037 |
| \$500,000 under \$1,000,000..... | 3 | 120 | 3 | 2 | 3 | 1,980 | 3 | 1,319 |
| \$1,000,000 under \$10,000,000..... | 4 | 599 | 3 | 4 | 4 | 13,332 | 3 | 7,102 |
| \$10,000,000 or more..... | 1 | 313 | 1 | 3 | 1 | 4,241 | 1 | 2,750 |

Footnotes at end of table.

Domestic Private Foundations and Charitable Trusts

Statistics of Income Bulletin | Fall 2007

Table 2. Domestic Section 4947(a)(1) Charitable Trusts Treated as Foundations: Number and Selected Financial Data, by Type of Charitable Trust and Size of Fair Market Value of Total Assets, Tax Year 2004—Continued

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

| Type of trust, asset size | Investments in securities (book value) | | | | | | | |
|---|--|------------------|------------------------|----------------|----------------------|------------------|----------------------|----------------|
| | Total | | Government obligations | | Corporate stock | | Corporate bonds | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (26) | (27) | (28) | (29) | (30) | (31) | (32) | (33) |
| All charitable trusts | | | | | | | | |
| Total..... | 2,747 | 3,473,176 | 751 | 388,768 | 2,644 | 2,498,844 | 1,209 | 585,564 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 577 | 23,050 | 74 | 1,351 | 538 | 18,420 | 144 | 3,278 |
| \$100,000 under \$500,000..... | 935 | 194,825 | 199 | 13,745 | 897 | 146,059 | 400 | 35,021 |
| \$500,000 under \$1,000,000..... | 471 | 254,605 | 129 | 17,835 | 461 | 192,316 | 224 | 44,454 |
| \$1,000,000 under \$10,000,000..... | 685 | 1,450,998 | 300 | 148,096 | 670 | 1,048,533 | 390 | 254,368 |
| \$10,000,000 or more..... | 79 | 1,549,698 | 49 | 207,741 | 78 | 1,093,515 | 51 | 248,443 |
| Nonoperating charitable trusts | | | | | | | | |
| Total..... | 2,724 | 3,457,578 | 742 | 387,686 | 2,621 | 2,488,291 | 1,198 | 581,601 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 572 | 22,952 | 72 | 1,335 | 533 | 18,349 | 143 | 3,268 |
| \$100,000 under \$500,000..... | 927 | 193,488 | 197 | 13,635 | 889 | 145,050 | 397 | 34,803 |
| \$500,000 under \$1,000,000..... | 468 | 253,456 | 127 | 17,549 | 458 | 191,821 | 222 | 44,087 |
| \$1,000,000 under \$10,000,000..... | 679 | 1,440,575 | 297 | 147,426 | 664 | 1,042,077 | 386 | 251,072 |
| \$10,000,000 or more..... | 78 | 1,547,106 | 49 | 207,741 | 77 | 1,090,994 | 50 | 248,371 |
| Operating charitable trusts | | | | | | | | |
| Total..... | 23 | 15,598 | 9 | 1,082 | 23 | 10,553 | 11 | 3,964 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 5 | 98 | 2 | 15 | 5 | 71 | 1 | 11 |
| \$100,000 under \$500,000..... | 8 | 1,337 | 2 | 110 | 8 | 1,009 | 3 | 218 |
| \$500,000 under \$1,000,000..... | 3 | 1,149 | 2 | 286 | 3 | 496 | 2 | 367 |
| \$1,000,000 under \$10,000,000..... | 6 | 10,423 | 3 | 671 | 6 | 6,456 | 4 | 3,296 |
| \$10,000,000 or more..... | 1 | 2,592 | 0 | 0 | 1 | 2,521 | 1 | 72 |
| Grantmaking charitable trusts | | | | | | | | |
| Total..... | 2,600 | 3,396,661 | 714 | 381,594 | 2,505 | 2,436,723 | 1,157 | 578,344 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 515 | 21,096 | 64 | 1,197 | 481 | 16,999 | 125 | 2,900 |
| \$100,000 under \$500,000..... | 893 | 187,214 | 189 | 13,212 | 858 | 140,026 | 389 | 33,976 |
| \$500,000 under \$1,000,000..... | 448 | 242,544 | 124 | 16,857 | 438 | 183,505 | 213 | 42,182 |
| \$1,000,000 under \$10,000,000..... | 668 | 1,430,092 | 291 | 145,437 | 653 | 1,033,811 | 379 | 250,844 |
| \$10,000,000 or more..... | 76 | 1,515,715 | 46 | 204,890 | 75 | 1,062,382 | 51 | 248,443 |
| Grantmaking-nonoperating charitable trusts | | | | | | | | |
| Total..... | 2,581 | 3,385,405 | 709 | 381,453 | 2,486 | 2,428,314 | 1,148 | 575,637 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 510 | 20,999 | 62 | 1,182 | 476 | 16,928 | 124 | 2,889 |
| \$100,000 under \$500,000..... | 885 | 185,878 | 187 | 13,102 | 850 | 139,017 | 386 | 33,758 |
| \$500,000 under \$1,000,000..... | 446 | 242,113 | 123 | 16,842 | 436 | 183,183 | 212 | 42,088 |
| \$1,000,000 under \$10,000,000..... | 665 | 1,423,292 | 291 | 145,437 | 650 | 1,029,325 | 376 | 248,530 |
| \$10,000,000 or more..... | 75 | 1,513,122 | 46 | 204,890 | 74 | 1,059,861 | 50 | 248,371 |
| Grantmaking-operating charitable trusts | | | | | | | | |
| Total..... | 19 | 11,256 | 5 | 140 | 19 | 8,409 | 9 | 2,707 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 5 | 98 | 2 | 15 | 5 | 71 | 1 | 11 |
| \$100,000 under \$500,000..... | 8 | 1,337 | 2 | 110 | 8 | 1,009 | 3 | 218 |
| \$500,000 under \$1,000,000..... | 2 | 430 | 1 | 15 | 2 | 322 | 1 | 94 |
| \$1,000,000 under \$10,000,000..... | 3 | 6,799 | 0 | 0 | 3 | 4,486 | 3 | 2,313 |
| \$10,000,000 or more..... | 1 | 2,592 | 0 | 0 | 1 | 2,521 | 1 | 72 |

Footnotes at end of table.

Domestic Private Foundations and Charitable Trusts

Statistics of Income Bulletin | Fall 2007

Table 2. Domestic Section 4947(a)(1) Charitable Trusts Treated as Foundations: Number and Selected Financial Data, by Type of Charitable Trust and Size of Fair Market Value of Total Assets, Tax Year 2004—Continued

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

| Type of trust, asset size | Total assets (fair market value) | | Total investment assets (fair market value) | | Investments in securities (fair market value) | | | |
|---|-------------------------------------|------------------|--|------------------|---|------------------|------------------------|----------------|
| | Number of returns | Amount | Number of returns | Amount | Total | | Government obligations | |
| | | | | | Number of returns | Amount | Number of returns | Amount |
| | (34) | (35) | (36) | (37) | (38) | (39) | (40) | (41) |
| All charitable trusts | | | | | | | | |
| Total..... | 3,453 | 5,579,001 | 3,380 | 5,457,210 | 2,747 | 4,289,376 | 751 | 405,765 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 820 | 36,339 | 771 | 34,901 | 577 | 24,419 | 74 | 1,385 |
| \$100,000 under \$500,000..... | 1,203 | 309,331 | 1,188 | 299,475 | 935 | 215,018 | 199 | 14,025 |
| \$500,000 under \$1,000,000..... | 563 | 396,145 | 562 | 388,545 | 471 | 289,936 | 129 | 18,153 |
| \$1,000,000 under \$10,000,000..... | 780 | 2,210,011 | 772 | 2,134,848 | 685 | 1,739,622 | 300 | 159,469 |
| \$10,000,000 or more..... | 87 | 2,627,176 | 87 | 2,599,441 | 79 | 2,020,381 | 49 | 212,733 |
| Nonoperating charitable trusts | | | | | | | | |
| Total..... | 3,418 | 5,535,267 | 3,351 | 5,425,383 | 2,724 | 4,260,577 | 742 | 404,690 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 807 | 36,001 | 763 | 34,663 | 572 | 24,314 | 72 | 1,370 |
| \$100,000 under \$500,000..... | 1,193 | 307,022 | 1,178 | 297,227 | 927 | 213,546 | 197 | 13,913 |
| \$500,000 under \$1,000,000..... | 559 | 393,205 | 558 | 386,267 | 468 | 288,675 | 127 | 17,871 |
| \$1,000,000 under \$10,000,000..... | 773 | 2,186,830 | 766 | 2,121,261 | 679 | 1,726,735 | 297 | 158,804 |
| \$10,000,000 or more..... | 86 | 2,612,209 | 86 | 2,585,966 | 78 | 2,007,307 | 49 | 212,733 |
| Operating charitable trusts | | | | | | | | |
| Total..... | 35 | 43,734 | 29 | 31,827 | 23 | 28,799 | 9 | 1,075 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 13 | 338 | 8 | 238 | 5 | 105 | 2 | 15 |
| \$100,000 under \$500,000..... | 10 | 2,309 | 10 | 2,248 | 8 | 1,472 | 2 | 112 |
| \$500,000 under \$1,000,000..... | 4 | 2,939 | 4 | 2,279 | 3 | 1,261 | 2 | 283 |
| \$1,000,000 under \$10,000,000..... | 7 | 23,181 | 6 | 13,588 | 6 | 12,887 | 3 | 665 |
| \$10,000,000 or more..... | 1 | 14,967 | 1 | 13,475 | 1 | 13,074 | 0 | 0 |
| Grantmaking charitable trusts | | | | | | | | |
| Total..... | 3,240 | 5,412,731 | 3,185 | 5,310,467 | 2,600 | 4,194,895 | 714 | 398,403 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 718 | 32,611 | 682 | 31,487 | 515 | 22,378 | 64 | 1,222 |
| \$100,000 under \$500,000..... | 1,143 | 295,482 | 1,131 | 287,516 | 893 | 206,740 | 189 | 13,510 |
| \$500,000 under \$1,000,000..... | 539 | 379,381 | 538 | 372,223 | 448 | 276,567 | 124 | 17,196 |
| \$1,000,000 under \$10,000,000..... | 757 | 2,156,967 | 751 | 2,096,624 | 668 | 1,715,724 | 291 | 156,530 |
| \$10,000,000 or more..... | 83 | 2,548,290 | 83 | 2,522,616 | 76 | 1,973,485 | 46 | 209,945 |
| Grantmaking-nonoperating charitable trusts | | | | | | | | |
| Total..... | 3,213 | 5,377,412 | 3,162 | 5,283,682 | 2,581 | 4,170,609 | 709 | 398,261 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 709 | 32,294 | 676 | 31,261 | 510 | 22,273 | 62 | 1,206 |
| \$100,000 under \$500,000..... | 1,133 | 293,173 | 1,121 | 285,269 | 885 | 205,269 | 187 | 13,398 |
| \$500,000 under \$1,000,000..... | 536 | 377,303 | 535 | 370,807 | 446 | 276,049 | 123 | 17,181 |
| \$1,000,000 under \$10,000,000..... | 753 | 2,141,318 | 748 | 2,087,205 | 665 | 1,706,607 | 291 | 156,530 |
| \$10,000,000 or more..... | 82 | 2,533,323 | 82 | 2,509,141 | 75 | 1,960,411 | 46 | 209,945 |
| Grantmaking-operating charitable trusts | | | | | | | | |
| Total..... | 27 | 35,319 | 23 | 26,785 | 19 | 24,286 | 5 | 142 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$1 under \$100,000..... | 9 | 317 | 6 | 226 | 5 | 105 | 2 | 15 |
| \$100,000 under \$500,000..... | 10 | 2,309 | 10 | 2,248 | 8 | 1,472 | 2 | 112 |
| \$500,000 under \$1,000,000..... | 3 | 2,078 | 3 | 1,417 | 2 | 518 | 1 | 15 |
| \$1,000,000 under \$10,000,000..... | 4 | 15,649 | 3 | 9,420 | 3 | 9,117 | 0 | 0 |
| \$10,000,000 or more..... | 1 | 14,967 | 1 | 13,475 | 1 | 13,074 | 0 | 0 |

Footnotes at end of table.

Domestic Private Foundations and Charitable Trusts

Statistics of Income Bulletin | Fall 2007

Table 2. Domestic Section 4947(a)(1) Charitable Trusts Treated as Foundations: Number and Selected Financial Data, by Type of Charitable Trust and Size of Fair Market Value of Total Assets, Tax Year 2004—Continued

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

| Type of trust, asset size | Investments in securities (fair market value)—continued | | | | Net worth (book value) | | Noncharitable-use assets | |
|---|---|------------------|----------------------|----------------|------------------------|------------------|--------------------------|------------------|
| | Corporate stock | | Corporate bonds | | Number of returns | Amount | Number of returns | Amount |
| | Number of returns | Amount | Number of returns | Amount | | | | |
| | (42) | (43) | (44) | (45) | (46) | (47) | (48) | (49) |
| All charitable trusts | | | | | | | | |
| Total..... | 2,644 | 3,284,603 | 1,209 | 599,007 | 3,448 | 4,563,246 | 3,490 | 5,336,214 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | 0 | 0 | 42 | 12,852 |
| \$1 under \$100,000..... | 538 | 19,735 | 144 | 3,299 | 818 | 35,830 | 815 | 38,363 |
| \$100,000 under \$500,000..... | 897 | 165,294 | 400 | 35,699 | 1,202 | 296,085 | 1,203 | 297,438 |
| \$500,000 under \$1,000,000..... | 461 | 226,618 | 224 | 45,165 | 562 | 346,100 | 563 | 376,578 |
| \$1,000,000 under \$10,000,000..... | 670 | 1,321,219 | 390 | 258,934 | 779 | 1,830,808 | 780 | 2,095,000 |
| \$10,000,000 or more..... | 78 | 1,551,738 | 51 | 255,910 | 87 | 2,054,422 | 87 | 2,515,982 |
| Nonoperating charitable trusts | | | | | | | | |
| Total..... | 2,621 | 3,260,757 | 1,198 | 595,130 | 3,413 | 4,535,936 | 3,454 | 5,298,131 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | 0 | 0 | 40 | 12,846 |
| \$1 under \$100,000..... | 533 | 19,656 | 143 | 3,288 | 805 | 35,481 | 803 | 38,009 |
| \$100,000 under \$500,000..... | 889 | 164,157 | 397 | 35,476 | 1,192 | 294,018 | 1,193 | 294,929 |
| \$500,000 under \$1,000,000..... | 458 | 226,002 | 222 | 44,803 | 558 | 343,283 | 559 | 373,963 |
| \$1,000,000 under \$10,000,000..... | 664 | 1,312,277 | 386 | 255,655 | 772 | 1,812,396 | 773 | 2,076,779 |
| \$10,000,000 or more..... | 77 | 1,538,665 | 50 | 255,908 | 86 | 2,050,758 | 86 | 2,501,604 |
| Operating charitable trusts | | | | | | | | |
| Total..... | 23 | 23,846 | 11 | 3,877 | 35 | 27,309 | 36 | 38,083 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 6 |
| \$1 under \$100,000..... | 5 | 79 | 1 | 11 | 13 | 348 | 12 | 354 |
| \$100,000 under \$500,000..... | 8 | 1,137 | 3 | 223 | 10 | 2,067 | 10 | 2,510 |
| \$500,000 under \$1,000,000..... | 3 | 616 | 2 | 362 | 4 | 2,817 | 4 | 2,615 |
| \$1,000,000 under \$10,000,000..... | 6 | 8,942 | 4 | 3,280 | 7 | 18,413 | 7 | 18,221 |
| \$10,000,000 or more..... | 1 | 13,073 | 1 | 2 | 1 | 3,664 | 1 | 14,378 |
| Grantmaking charitable trusts | | | | | | | | |
| Total..... | 2,505 | 3,204,826 | 1,157 | 591,666 | 3,236 | 4,422,119 | 3,275 | 5,182,324 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | 0 | 0 | 38 | 12,759 |
| \$1 under \$100,000..... | 481 | 18,245 | 125 | 2,911 | 717 | 32,362 | 715 | 35,103 |
| \$100,000 under \$500,000..... | 858 | 158,591 | 389 | 34,640 | 1,142 | 283,291 | 1,143 | 286,443 |
| \$500,000 under \$1,000,000..... | 438 | 216,513 | 213 | 42,858 | 538 | 331,130 | 539 | 361,691 |
| \$1,000,000 under \$10,000,000..... | 653 | 1,303,847 | 379 | 255,347 | 756 | 1,786,707 | 757 | 2,046,079 |
| \$10,000,000 or more..... | 75 | 1,507,630 | 51 | 255,910 | 83 | 1,988,629 | 83 | 2,440,248 |
| Grantmaking-nonoperating charitable trusts | | | | | | | | |
| Total..... | 2,486 | 3,183,318 | 1,148 | 589,030 | 3,209 | 4,401,429 | 3,247 | 5,152,578 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | 0 | 0 | 37 | 12,758 |
| \$1 under \$100,000..... | 476 | 18,166 | 124 | 2,901 | 708 | 32,034 | 706 | 34,765 |
| \$100,000 under \$500,000..... | 850 | 157,455 | 386 | 34,416 | 1,132 | 281,225 | 1,133 | 283,934 |
| \$500,000 under \$1,000,000..... | 436 | 216,102 | 212 | 42,766 | 535 | 329,150 | 536 | 359,971 |
| \$1,000,000 under \$10,000,000..... | 650 | 1,297,038 | 376 | 253,039 | 752 | 1,774,055 | 753 | 2,035,280 |
| \$10,000,000 or more..... | 74 | 1,494,557 | 50 | 255,908 | 82 | 1,984,964 | 82 | 2,425,870 |
| Grantmaking-operating charitable trusts | | | | | | | | |
| Total..... | 19 | 21,508 | 9 | 2,636 | 27 | 20,690 | 28 | 29,745 |
| Zero or unreported..... | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 |
| \$1 under \$100,000..... | 5 | 79 | 1 | 11 | 9 | 328 | 9 | 338 |
| \$100,000 under \$500,000..... | 8 | 1,137 | 3 | 223 | 10 | 2,067 | 10 | 2,510 |
| \$500,000 under \$1,000,000..... | 2 | 412 | 1 | 92 | 3 | 1,980 | 3 | 1,720 |
| \$1,000,000 under \$10,000,000..... | 3 | 6,808 | 3 | 2,309 | 4 | 12,651 | 4 | 10,799 |
| \$10,000,000 or more..... | 1 | 13,073 | 1 | 2 | 1 | 3,664 | 1 | 14,378 |

Footnotes at end of table.

Domestic Private Foundations and Charitable Trusts

Statistics of Income Bulletin | Fall 2007

Table 2. Domestic Section 4947(a)(1) Charitable Trusts Treated as Foundations: Number and Selected Financial Data, by Type of Charitable Trust and Size of Fair Market Value of Total Assets, Tax Year 2004—Continued

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

| Type of trust, asset size | Minimum investment return | | Distributable amount | | Qualifying distributions | | Undistributed income for 2004 | | Excess distributions carryover to 2005 | |
|---|------------------------------|----------------|----------------------|----------------|--------------------------|----------------|----------------------------------|----------------|---|----------------|
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (50) | (51) | (52) | (53) | (54) | (55) | (56) | (57) | (58) | (59) |
| All charitable trusts | | | | | | | | | | |
| Total | 3,488 | 263,273 | 3,444 | 256,305 | 3,411 | 334,732 | 2,262 | 100,037 | 1,199 | 264,601 |
| Zero or unreported..... | 42 | 642 | 40 | 624 | 50 | 16,466 | 3 | 2 | 47 | 17,118 |
| \$1 under \$100,000..... | 814 | 1,910 | 799 | 1,921 | 768 | 7,017 | 477 | 688 | 329 | 18,577 |
| \$100,000 under \$500,000..... | 1,202 | 14,737 | 1,188 | 14,528 | 1,183 | 23,838 | 810 | 6,627 | 377 | 46,426 |
| \$500,000 under \$1,000,000..... | 563 | 18,712 | 559 | 18,318 | 554 | 19,950 | 402 | 8,921 | 156 | 17,192 |
| \$1,000,000 under \$10,000,000..... | 780 | 104,117 | 772 | 101,738 | 771 | 109,860 | 519 | 42,506 | 255 | 63,883 |
| \$10,000,000 or more..... | 87 | 123,154 | 86 | 119,176 | 85 | 157,601 | 51 | 41,293 | 35 | 101,405 |
| Nonoperating charitable trusts | | | | | | | | | | |
| Total | 3,452 | 261,381 | 3,444 | 256,305 | 3,379 | 331,339 | 2,262 | 100,037 | 1,199 | 264,601 |
| Zero or unreported..... | 40 | 642 | 40 | 624 | 48 | 16,403 | 3 | 2 | 47 | 17,118 |
| \$1 under \$100,000..... | 802 | 1,892 | 799 | 1,921 | 759 | 6,924 | 477 | 688 | 329 | 18,577 |
| \$100,000 under \$500,000..... | 1,192 | 14,624 | 1,188 | 14,528 | 1,173 | 23,508 | 810 | 6,627 | 377 | 46,426 |
| \$500,000 under \$1,000,000..... | 559 | 18,581 | 559 | 18,318 | 550 | 19,739 | 402 | 8,921 | 156 | 17,192 |
| \$1,000,000 under \$10,000,000..... | 773 | 103,206 | 772 | 101,738 | 765 | 107,710 | 519 | 42,506 | 255 | 63,883 |
| \$10,000,000 or more..... | 86 | 122,435 | 86 | 119,176 | 84 | 157,055 | 51 | 41,293 | 35 | 101,405 |
| Operating charitable trusts | | | | | | | | | | |
| Total | 36 | 1,893 | N/A | N/A | 32 | 3,393 | N/A | N/A | N/A | N/A |
| Zero or unreported..... | 2 | [2] | N/A | N/A | 2 | 63 | N/A | N/A | N/A | N/A |
| \$1 under \$100,000..... | 12 | 18 | N/A | N/A | 9 | 94 | N/A | N/A | N/A | N/A |
| \$100,000 under \$500,000..... | 10 | 114 | N/A | N/A | 10 | 330 | N/A | N/A | N/A | N/A |
| \$500,000 under \$1,000,000..... | 4 | 131 | N/A | N/A | 4 | 211 | N/A | N/A | N/A | N/A |
| \$1,000,000 under \$10,000,000..... | 7 | 911 | N/A | N/A | 6 | 2,150 | N/A | N/A | N/A | N/A |
| \$10,000,000 or more..... | 1 | 719 | N/A | N/A | 1 | 546 | N/A | N/A | N/A | N/A |
| Grantmaking charitable trusts | | | | | | | | | | |
| Total | 3,275 | 258,018 | 3,244 | 251,487 | 3,286 | 333,012 | 2,120 | 96,099 | 1,137 | 260,605 |
| Zero or unreported..... | 38 | 638 | 37 | 620 | 46 | 16,389 | 1 | 2 | 44 | 17,104 |
| \$1 under \$100,000..... | 715 | 1,748 | 705 | 1,762 | 718 | 6,953 | 415 | 594 | 295 | 16,056 |
| \$100,000 under \$500,000..... | 1,143 | 14,236 | 1,132 | 14,011 | 1,143 | 23,517 | 771 | 6,276 | 360 | 45,563 |
| \$500,000 under \$1,000,000..... | 539 | 18,009 | 536 | 17,664 | 539 | 19,714 | 386 | 8,540 | 149 | 16,789 |
| \$1,000,000 under \$10,000,000..... | 757 | 102,016 | 752 | 99,976 | 757 | 108,839 | 500 | 41,116 | 254 | 63,688 |
| \$10,000,000 or more..... | 83 | 121,371 | 82 | 117,454 | 83 | 157,600 | 47 | 39,571 | 35 | 101,405 |
| Grantmaking-nonoperating charitable trusts | | | | | | | | | | |
| Total | 3,247 | 256,543 | 3,244 | 251,487 | 3,258 | 330,541 | 2,120 | 96,099 | 1,137 | 260,605 |
| Zero or unreported..... | 37 | 638 | 37 | 620 | 45 | 16,387 | 1 | 2 | 44 | 17,104 |
| \$1 under \$100,000..... | 706 | 1,731 | 705 | 1,762 | 709 | 6,860 | 415 | 594 | 295 | 16,056 |
| \$100,000 under \$500,000..... | 1,133 | 14,122 | 1,132 | 14,011 | 1,133 | 23,187 | 771 | 6,276 | 360 | 45,563 |
| \$500,000 under \$1,000,000..... | 536 | 17,923 | 536 | 17,664 | 536 | 19,590 | 386 | 8,540 | 149 | 16,789 |
| \$1,000,000 under \$10,000,000..... | 753 | 101,476 | 752 | 99,976 | 753 | 107,463 | 500 | 41,116 | 254 | 63,688 |
| \$10,000,000 or more..... | 82 | 120,652 | 82 | 117,454 | 82 | 157,054 | 47 | 39,571 | 35 | 101,405 |
| Grantmaking-operating charitable trusts | | | | | | | | | | |
| Total | 28 | 1,476 | N/A | N/A | 28 | 2,471 | N/A | N/A | N/A | N/A |
| Zero or unreported..... | 1 | [2] | N/A | N/A | 1 | 2 | N/A | N/A | N/A | N/A |
| \$1 under \$100,000..... | 9 | 17 | N/A | N/A | 9 | 94 | N/A | N/A | N/A | N/A |
| \$100,000 under \$500,000..... | 10 | 114 | N/A | N/A | 10 | 330 | N/A | N/A | N/A | N/A |
| \$500,000 under \$1,000,000..... | 3 | 86 | N/A | N/A | 3 | 124 | N/A | N/A | N/A | N/A |
| \$1,000,000 under \$10,000,000..... | 4 | 540 | N/A | N/A | 4 | 1,376 | N/A | N/A | N/A | N/A |
| \$10,000,000 or more..... | 1 | 719 | N/A | N/A | 1 | 546 | N/A | N/A | N/A | N/A |

N/A—Not applicable.

[1] The data shown in columns 18 and 19 are based on the amount of contributions, gifts, and grants that charitable trusts actually disbursed for charitable purposes for 2004 using the cash receipts and disbursement method of accounting. These amounts differ somewhat from those reported as contributions, gifts, and grants paid shown in the income statement because charitable trusts may use either the cash receipts and disbursement or the accrual method of accounting.

[2] Less than \$500.

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

Domestic Private Foundations and Charitable Trusts

Statistics of Income Bulletin | Fall 2007

Table 3. Domestic Private Foundations: Income Statements and Balance Sheets, by Size of Fair Market Value of Total Assets, Tax Year 2004

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

| Item | Total | Asset size | | | | | | | |
|--|--------------------|---------------------------|---------------------|-----------------------------|--------------------------------|---------------------------------|---------------------------------|----------------------------------|-----------------------|
| | | Assets zero or unreported | \$1 under \$100,000 | \$100,000 under \$1,000,000 | \$1,000,000 under \$10,000,000 | \$10,000,000 under \$25,000,000 | \$25,000,000 under \$50,000,000 | \$50,000,000 under \$100,000,000 | \$100,000,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| Number of returns | 76,897 | 2,283 | 20,455 | 28,676 | 20,126 | 2,925 | 1,199 | 623 | 610 |
| Total revenue | 58,667,623 | 71,613 | 597,374 | 2,511,382 | 9,117,559 | 6,746,307 | 6,049,273 | 5,586,641 | 27,987,473 |
| Contributions, gifts, and grants received..... | 23,531,172 | * 69,684 | 551,052 | 1,810,566 | 5,350,713 | 3,604,760 | 3,098,982 | 2,592,529 | 6,452,886 |
| Interest on savings and temporary cash investments..... | 1,836,127 | * 30 | 5,072 | 50,994 | 227,607 | 118,250 | 104,942 | 85,849 | 1,243,381 |
| Dividends and interest from securities..... | 8,814,547 | * 1,721 | 11,487 | 224,688 | 1,254,182 | 885,777 | 780,629 | 815,739 | 4,840,324 |
| Gross rents and royalties..... | 511,825 | 0 | 0 | 19,517 | 75,388 | 58,715 | 50,411 | 53,669 | 254,126 |
| Net gain (less loss) from sales of assets..... | 21,069,693 | * 140 | 13,160 | 261,375 | 1,841,666 | 1,721,989 | 1,765,645 | 1,820,004 | 13,645,713 |
| Gross profit (less loss) from business activities..... | 76,179 | 0 | * 2 | * 9,427 | -5,457 | 44,114 | 6,329 | 5,722 | 16,041 |
| Other income..... | 2,828,076 | * 38 | 16,598 | 134,813 | 373,458 | 312,701 | 242,337 | 213,131 | 1,535,001 |
| Total expenses | 36,551,779 | 148,383 | 691,544 | 1,960,705 | 5,906,473 | 4,005,314 | 3,434,850 | 3,168,956 | 17,235,553 |
| Contributions, gifts, and grants paid [1]..... | 27,968,308 | 143,395 | 499,534 | 1,229,180 | 4,596,714 | 3,074,625 | 2,718,457 | 2,488,585 | 13,217,818 |
| Compensation of officers..... | 761,841 | * 14 | 24,080 | 49,564 | 174,348 | 107,974 | 76,537 | 74,583 | 254,741 |
| Other salaries and wages..... | 1,331,285 | 0 | * 8,908 | 58,797 | 241,095 | 156,636 | 109,626 | 93,934 | 662,288 |
| Pension plans and employee benefits..... | 471,891 | 0 | * 1,265 | * 11,169 | 39,283 | 34,359 | 32,067 | 34,187 | 319,562 |
| Legal fees..... | 158,484 | * 323 | 2,472 | 11,952 | 42,238 | 22,129 | 16,748 | 12,962 | 49,660 |
| Accounting fees..... | 184,482 | * 375 | 20,578 | 31,147 | 56,513 | 21,696 | 15,213 | 12,671 | 26,288 |
| Other professional fees..... | 1,841,648 | * 2,777 | 20,894 | 128,851 | 231,220 | 154,788 | 147,145 | 165,566 | 990,408 |
| Interest..... | 174,182 | 0 | * 528 | 7,265 | 25,346 | 16,132 | 16,320 | 13,167 | 95,425 |
| Taxes..... | 682,675 | * 1 | 3,002 | 17,358 | 78,039 | 71,163 | 57,441 | 59,832 | 395,840 |
| Depreciation and depletion..... | 390,631 | 0 | 3,387 | 7,731 | 40,889 | 37,846 | 36,000 | 34,665 | 230,113 |
| Occupancy..... | 383,116 | 0 | 11,897 | 25,715 | 65,166 | 36,336 | 43,512 | 27,539 | 172,950 |
| Travel, conferences, and meetings..... | 226,717 | 0 | 21,618 | 26,859 | 31,896 | 18,564 | 10,975 | 16,368 | 100,437 |
| Printing and publications..... | 79,974 | * 25 | 2,886 | 3,563 | 10,769 | 8,944 | 4,347 | 6,777 | 42,664 |
| Other expenses..... | 1,896,542 | 1,473 | 70,495 | 351,554 | 272,957 | 244,121 | 150,464 | 128,120 | 677,358 |
| Excess of revenue (less loss) over expenses | 22,115,844 | -76,770 | -94,170 | 550,677 | 3,211,086 | 2,740,993 | 2,614,423 | 2,417,685 | 10,751,920 |
| Excess of revenue..... | 29,106,503 | * 468 | 57,936 | 1,089,647 | 4,836,281 | 3,866,290 | 3,353,261 | 3,051,715 | 12,850,904 |
| Loss..... | -6,990,659 | -77,238 | -152,106 | -538,970 | -1,625,195 | -1,125,298 | -738,838 | -634,030 | -2,098,985 |
| Total assets (fair market value) | 509,923,579 | 0 | 625,633 | 12,193,746 | 62,627,975 | 45,179,865 | 41,441,831 | 43,065,007 | 304,789,521 |
| Cash (noninterest-bearing accounts)..... | 4,718,226 | 0 | 95,567 | 626,715 | 1,352,564 | 619,212 | 518,916 | 362,236 | 1,143,016 |
| Savings and temporary cash investments [2]..... | 30,448,925 | 0 | 163,839 | 2,035,155 | 5,938,150 | 3,679,174 | 3,363,451 | 2,829,420 | 12,439,736 |
| Accounts receivable, net..... | 1,899,105 | 0 | * 4,425 | 16,410 | 126,128 | 44,064 | 94,523 | 96,358 | 1,517,197 |
| Pledges receivable, net..... | 718,718 | 0 | * 993 | * 9,709 | 88,042 | 87,478 | 85,315 | 180,414 | 266,767 |
| Grants receivable..... | 525,797 | 0 | * 10 | * 7,846 | 42,951 | 93,859 | 58,167 | 97,843 | 225,121 |
| Receivables due from disqualified persons..... | 167,983 | 0 | * 1,678 | 0 | * 42,121 | 36,840 | 32 | 238 | 87,073 |
| Other notes and loans receivable..... | 2,988,973 | 0 | * 13,162 | 148,382 | 623,760 | 291,540 | 313,742 | 223,992 | 1,374,394 |
| Inventories..... | 141,893 | 0 | * 2,409 | * 727 | 50,385 | 6,826 | 62,794 | 4,227 | 14,525 |
| Prepaid expenses and deferred charges..... | 214,739 | 0 | * 365 | 2,800 | 16,539 | 15,138 | 49,942 | 34,558 | 95,398 |
| Investments, total (noncash)..... | 450,728,569 | 0 | 321,530 | 8,921,947 | 52,031,600 | 38,349,287 | 35,344,355 | 37,446,054 | 278,313,797 |
| Securities, total..... | 361,158,119 | 0 | 281,606 | 7,300,509 | 44,274,213 | 32,001,711 | 29,828,848 | 29,583,169 | 217,888,063 |
| Government obligations..... | 37,858,917 | 0 | 23,748 | 543,565 | 4,736,227 | 3,485,225 | 3,286,667 | 2,975,972 | 22,807,514 |
| Corporate stock..... | 279,921,476 | 0 | 232,198 | 5,789,445 | 34,041,283 | 24,438,172 | 22,741,836 | 23,426,583 | 169,251,960 |
| Corporate bonds..... | 43,377,725 | 0 | 25,660 | 967,499 | 5,496,703 | 4,078,314 | 3,800,345 | 3,180,614 | 25,828,589 |
| Land, buildings, and equipment (less accumulated depreciation)..... | 6,270,312 | 0 | * 882 | 124,733 | 990,463 | 687,897 | 511,968 | 734,572 | 3,219,798 |
| Mortgage loans..... | 1,256,043 | 0 | 0 | * 96,830 | 245,808 | 120,999 | 118,014 | 137,416 | 536,976 |
| Other investments..... | 82,044,096 | 0 | 39,042 | 1,399,875 | 6,521,115 | 5,538,681 | 4,885,526 | 6,990,898 | 56,668,959 |
| Charitable-purpose land, buildings, and equipment (less accumulated depreciation)..... | 11,767,969 | 0 | 18,349 | 291,178 | 1,661,327 | 1,424,298 | 1,212,686 | 1,113,062 | 6,047,069 |
| Other assets..... | 5,602,682 | 0 | 3,306 | 132,879 | 654,408 | 532,147 | 337,907 | 676,605 | 3,265,430 |

Footnotes at end of table.

Domestic Private Foundations and Charitable Trusts

Statistics of Income Bulletin | Fall 2007

Table 3. Domestic Private Foundations: Income Statements and Balance Sheets, by Size of Fair Market Value of Total Assets, Tax Year 2004—Continued

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

| Item | Total | Asset size | | | | | | | |
|--|--------------------|---------------------------|---------------------|-----------------------------|--------------------------------|---------------------------------|---------------------------------|----------------------------------|-----------------------|
| | | Assets zero or unreported | \$1 under \$100,000 | \$100,000 under \$1,000,000 | \$1,000,000 under \$10,000,000 | \$10,000,000 under \$25,000,000 | \$25,000,000 under \$50,000,000 | \$50,000,000 under \$100,000,000 | \$100,000,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| Total assets (book value) | 445,533,924 | 0 | 661,177 | 10,887,832 | 53,935,803 | 37,926,999 | 35,008,660 | 36,548,188 | 270,565,264 |
| Cash (noninterest-bearing accounts)..... | 4,693,474 | 0 | 95,621 | 625,758 | 1,352,177 | 605,388 | 515,660 | 362,200 | 1,136,669 |
| Savings and temporary cash investments..... | 30,390,059 | 0 | 164,217 | 2,035,127 | 5,919,135 | 3,653,132 | 3,351,828 | 2,830,977 | 12,435,643 |
| Accounts receivable, net..... | 1,915,825 | 0 | * 4,425 | 24,460 | 135,774 | 43,861 | 93,412 | 96,108 | 1,517,786 |
| Pledges receivable, net..... | 718,718 | 0 | * 993 | * 9,709 | 88,042 | 87,478 | 85,315 | 180,414 | 266,767 |
| Grants receivable..... | 514,613 | 0 | * 10 | * 7,846 | 41,951 | 91,210 | 51,308 | 97,167 | 225,121 |
| Receivables due from disqualified persons..... | 167,983 | 0 | * 1,678 | 0 | * 42,121 | 36,840 | 32 | 238 | 87,073 |
| Other notes and loans receivable..... | 3,007,726 | 0 | * 13,162 | 162,324 | 626,408 | 293,990 | 316,599 | 223,853 | 1,371,390 |
| Inventories..... | 136,008 | 0 | * 2,409 | * 299 | 49,310 | 6,754 | 61,493 | 2,545 | 13,199 |
| Prepaid expenses and deferred charges..... | 209,375 | 0 | * 365 | 11,558 | 16,616 | 15,136 | 35,621 | 34,415 | 95,665 |
| Investments, total (noncash)..... | 389,049,704 | 0 | 355,528 | 7,652,441 | 43,657,813 | 31,419,952 | 29,132,870 | 31,218,475 | 245,612,625 |
| Securities, total..... | 309,611,582 | 0 | 311,547 | 6,202,889 | 36,577,531 | 25,984,978 | 24,364,763 | 24,376,814 | 191,793,060 |
| Government obligations..... | 37,415,889 | 0 | 23,147 | 526,745 | 4,571,335 | 3,433,838 | 3,235,453 | 2,911,068 | 22,714,302 |
| Corporate stock..... | 229,865,164 | 0 | 262,672 | 4,707,751 | 26,607,059 | 18,562,779 | 17,393,244 | 18,326,388 | 144,005,273 |
| Corporate bonds..... | 42,330,529 | 0 | 25,728 | 968,393 | 5,399,137 | 3,988,361 | 3,736,067 | 3,139,358 | 25,073,485 |
| Land, buildings, and equipment (less accumulated depreciation)..... | 4,053,606 | 0 | * 676 | 95,903 | 784,866 | 430,208 | 316,582 | 431,053 | 1,994,318 |
| Mortgage loans..... | 1,230,726 | 0 | 0 | * 92,842 | 217,703 | 122,465 | 116,993 | 141,128 | 539,596 |
| Other investments..... | 74,153,791 | 0 | 43,305 | 1,260,807 | 6,077,713 | 4,882,302 | 4,334,532 | 6,269,480 | 51,285,651 |
| Charitable-purpose land, buildings, and equipment (less accumulated depreciation)..... | 9,602,591 | 0 | 17,122 | 267,558 | 1,451,807 | 1,195,277 | 1,005,576 | 841,498 | 4,823,754 |
| Other assets..... | 5,127,845 | 0 | 5,647 | 90,752 | 554,649 | 477,981 | 358,946 | 660,299 | 2,979,573 |
| Total liabilities (book value) | 18,963,435 | * 602 | 180,875 | 332,017 | 1,122,574 | 893,924 | 957,129 | 1,031,919 | 14,444,395 |
| Net worth (book value) | 426,570,489 | * -602 | 480,302 | 10,555,816 | 52,813,230 | 37,033,075 | 34,051,531 | 35,516,268 | 256,120,868 |
| Total assets, beginning-of-year (book value) | 417,537,001 | 149,788 | 778,930 | 10,321,795 | 50,667,911 | 34,827,727 | 32,119,697 | 33,641,047 | 255,030,106 |
| Cash (noninterest-bearing accounts)..... | 4,888,643 | * 7,524 | 141,674 | 553,129 | 1,238,694 | 545,033 | 499,691 | 285,491 | 1,617,407 |
| Savings and temporary cash investments..... | 29,594,565 | * 6,472 | 206,920 | 1,848,866 | 5,920,980 | 3,361,180 | 3,429,085 | 2,694,734 | 12,126,328 |
| Accounts receivable, net..... | 1,195,086 | 0 | * 7,410 | 8,129 | 140,228 | 44,114 | 79,573 | 76,794 | 838,838 |
| Pledges receivable, net..... | 845,311 | 0 | * 119 | 0 | 79,036 | 78,878 | 38,564 | 138,816 | 509,898 |
| Grants receivable..... | 696,813 | 0 | 0 | 0 | 40,603 | 99,417 | 45,917 | 20,549 | 490,327 |
| Receivables due from disqualified persons..... | 201,542 | 0 | * 3,038 | 0 | 42,035 | 14,496 | 181 | 2,836 | 138,956 |
| Other notes and loans receivable..... | 2,352,618 | 0 | * 6,149 | 192,478 | 630,229 | 260,697 | 298,663 | 188,358 | 776,044 |
| Inventories..... | 89,175 | 0 | * 2,391 | * 701 | 40,216 | 6,903 | 24,339 | 2,445 | 12,181 |
| Prepaid expenses and deferred charges..... | 171,478 | 0 | * 2,337 | 1,649 | 17,405 | 17,631 | 24,253 | 26,859 | 81,345 |
| Investments, total (noncash)..... | 363,379,976 | * 135,751 | 385,342 | 7,378,156 | 40,635,050 | 28,862,460 | 26,458,811 | 28,754,154 | 230,770,252 |
| Securities, total..... | 297,258,188 | * 87,017 | 321,379 | 6,049,681 | 33,983,534 | 24,242,391 | 22,348,013 | 22,903,717 | 187,322,455 |
| Government obligations..... | 37,617,913 | * 2,010 | 23,118 | 593,393 | 4,559,133 | 3,319,454 | 3,213,678 | 3,078,821 | 22,828,307 |
| Corporate stock..... | 216,037,710 | * 72,654 | 275,233 | 4,464,524 | 24,147,962 | 17,012,461 | 15,620,114 | 16,692,279 | 137,752,484 |
| Corporate bonds..... | 43,602,565 | * 12,353 | 23,028 | 991,764 | 5,276,439 | 3,910,477 | 3,514,221 | 3,132,618 | 26,741,664 |
| Land, buildings, and equipment (less accumulated depreciation)..... | 4,246,446 | 0 | * 1,878 | 90,745 | 978,446 | 444,405 | 318,872 | 362,875 | 2,049,224 |
| Mortgage loans..... | 1,394,178 | 0 | 0 | * 74,752 | 275,392 | 130,709 | 101,741 | 179,137 | 632,447 |
| Other investments..... | 60,481,165 | * 48,733 | 62,084 | 1,162,979 | 5,397,678 | 4,044,955 | 3,690,185 | 5,308,425 | 40,766,125 |
| Charitable-purpose land, buildings, and equipment (less accumulated depreciation)..... | 8,792,275 | 0 | 18,632 | 281,962 | 1,281,994 | 1,067,553 | 933,217 | 884,554 | 4,324,363 |
| Other assets..... | 5,329,517 | * 40 | 4,918 | 56,724 | 601,441 | 469,365 | 287,404 | 565,457 | 3,344,168 |
| Total liabilities, beginning-of-year (book value) .. | 17,935,637 | * 768 | 191,799 | 262,112 | 1,062,801 | 734,911 | 902,574 | 976,893 | 13,803,779 |
| Net worth, beginning-of-year (book value) | 399,601,364 | 149,019 | 587,131 | 10,059,683 | 49,605,109 | 34,092,816 | 31,217,123 | 32,664,155 | 241,226,327 |

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

[1] The data in this row are based on the amount of contributions, gifts, and grants paid as reported on the income statement portion of the return. These amounts differ somewhat from the contributions, gifts, and grants paid in columns 18 and 19 of Table 1, which are calculated using the cash receipts and disbursement method of accounting.

[2] This category is included with investments in Tables 1 and 2. However, Tables 3 and 4 show total noncash investments to more closely match Form 990-PF.

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

Domestic Private Foundations and Charitable Trusts

Statistics of Income Bulletin | Fall 2007

Table 4. Domestic Section 4947(a)(1) Charitable Trusts Treated as Foundations: Income Statements and Balance Sheets, by Size of Fair Market Value of Total Assets, Tax Year 2004

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

| Item | Total | Asset size | | | | | |
|--|------------------|---------------------------|---------------------|---------------------------|-----------------------------|--------------------------------|----------------------|
| | | Assets zero or unreported | \$1 under \$100,000 | \$100,000 under \$500,000 | \$500,000 under \$1,000,000 | \$1,000,000 under \$10,000,000 | \$10,000,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| Number of returns | 3,511 | 58 | 820 | 1,203 | 563 | 780 | 87 |
| Total revenue | 501,846 | 2,983 | 5,553 | 33,503 | 32,673 | 184,937 | 242,197 |
| Contributions, gifts, and grants received..... | 169,310 | 1,762 | 3,299 | 11,833 | 10,858 | 54,055 | 87,502 |
| Interest on savings and temporary cash investments..... | 7,695 | 16 | 145 | 654 | 584 | 3,821 | 2,475 |
| Dividends and interest from securities..... | 130,114 | 592 | 935 | 7,227 | 10,389 | 53,036 | 57,936 |
| Gross rents and royalties..... | 6,044 | 0 | 13 | 349 | 432 | 3,807 | 1,443 |
| Net gain (less loss) from sales of assets..... | 158,942 | 606 | 691 | 7,948 | 9,855 | 62,070 | 77,772 |
| Gross profit (less loss) from business activities..... | 1 | 0 | 0 | 1 | 0 | 0 | 0 |
| Other income..... | 29,739 | 7 | 471 | 5,490 | 555 | 8,147 | 15,069 |
| Total expenses | 368,520 | 16,747 | 7,819 | 26,373 | 23,039 | 125,022 | 169,520 |
| Contributions, gifts, and grants paid [1]..... | 313,296 | 16,330 | 6,674 | 21,773 | 18,338 | 100,929 | 149,251 |
| Compensation of officers..... | 23,795 | 62 | 505 | 2,382 | 2,816 | 11,755 | 6,275 |
| Other salaries and wages..... | 2,493 | 0 | 7 | 29 | 43 | 1,312 | 1,101 |
| Pension plans and employee benefits..... | 456 | 0 | 0 | 15 | 0 | 138 | 303 |
| Legal fees..... | 2,108 | 121 | 85 | 185 | 165 | 794 | 758 |
| Accounting fees..... | 2,462 | 34 | 218 | 588 | 355 | 795 | 472 |
| Other professional fees..... | 8,541 | 102 | 43 | 289 | 356 | 2,615 | 5,135 |
| Interest..... | 353 | 0 | [3] | 29 | 26 | 249 | 49 |
| Taxes..... | 6,307 | 18 | 50 | 350 | 438 | 2,385 | 3,066 |
| Depreciation and depletion..... | 963 | 0 | 3 | 22 | 55 | 724 | 160 |
| Occupancy..... | 1,084 | 3 | 14 | 40 | 111 | 294 | 622 |
| Travel, conferences, and meetings..... | 396 | 0 | 11 | 11 | 4 | 62 | 307 |
| Printing and publications..... | 107 | 0 | 8 | 4 | 2 | 36 | 56 |
| Other expenses..... | 6,157 | 77 | 199 | 655 | 330 | 2,931 | 1,964 |
| Excess of revenue (less loss) over expenses | 133,326 | -13,763 | -2,266 | 7,130 | 9,633 | 59,915 | 72,677 |
| Excess of revenue..... | 246,268 | 660 | 1,385 | 15,461 | 15,713 | 89,544 | 123,506 |
| Loss..... | -112,942 | -14,424 | -3,651 | -8,330 | -6,079 | -29,629 | -50,828 |
| Total assets (fair market value) | 5,579,001 | 0 | 36,339 | 309,331 | 396,145 | 2,210,011 | 2,627,176 |
| Cash (noninterest-bearing accounts)..... | 41,846 | 0 | 990 | 4,160 | 1,795 | 22,641 | 12,260 |
| Savings and temporary cash investments [2]..... | 289,001 | 0 | 4,224 | 20,011 | 20,479 | 105,684 | 138,603 |
| Accounts receivable, net..... | 1,704 | 0 | 42 | 157 | 18 | 1,445 | 41 |
| Pledges receivable, net..... | [3] | 0 | [3] | 0 | 0 | 0 | 0 |
| Grants receivable..... | 759 | 0 | 0 | 114 | 0 | 646 | 0 |
| Receivables due from disqualified persons..... | [3] | 0 | 0 | 0 | [3] | [3] | 0 |
| Other notes and loans receivable..... | 20,161 | 0 | 135 | 1,889 | 604 | 9,548 | 7,984 |
| Inventories..... | 20 | 0 | 0 | 0 | 0 | 20 | 0 |
| Prepaid expenses and deferred charges..... | 1,119 | 0 | [3] | 3 | 4 | 1,024 | 89 |
| Investments, total (noncash)..... | 5,168,210 | 0 | 30,677 | 279,463 | 368,067 | 2,029,165 | 2,460,838 |
| Securities, total..... | 4,289,376 | 0 | 24,419 | 215,018 | 289,936 | 1,739,622 | 2,020,381 |
| Government obligations..... | 405,765 | 0 | 1,385 | 14,025 | 18,153 | 159,469 | 212,733 |
| Corporate stock..... | 3,284,603 | 0 | 19,735 | 165,294 | 226,618 | 1,321,219 | 1,551,738 |
| Corporate bonds..... | 599,007 | 0 | 3,299 | 35,699 | 45,165 | 258,934 | 255,910 |
| Land, buildings, and equipment (less accumulated depreciation)..... | 131,907 | 0 | 117 | 4,004 | 6,449 | 42,864 | 78,473 |
| Mortgage loans..... | 10,586 | 0 | 23 | 597 | 1,008 | 4,963 | 3,995 |
| Other investments..... | 736,341 | 0 | 6,117 | 59,845 | 70,674 | 241,716 | 357,989 |
| Charitable-purpose land, buildings, and equipment (less accumulated depreciation)..... | 42,033 | 0 | 228 | 1,583 | 3,011 | 31,965 | 5,246 |
| Other assets..... | 14,149 | 0 | 43 | 1,951 | 2,168 | 7,872 | 2,115 |

Footnotes at end of table.

Domestic Private Foundations and Charitable Trusts

Statistics of Income Bulletin | Fall 2007

Table 4. Domestic Section 4947(a)(1) Charitable Trusts Treated as Foundations: Income Statements and Balance Sheets, by Size of Fair Market Value of Total Assets, Tax Year 2004—Continued

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

| Item | Total | Asset size | | | | | |
|--|------------------|---------------------------|---------------------|---------------------------|-----------------------------|--------------------------------|----------------------|
| | | Assets zero or unreported | \$1 under \$100,000 | \$100,000 under \$500,000 | \$500,000 under \$1,000,000 | \$1,000,000 under \$10,000,000 | \$10,000,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| Total assets (book value) | 4,581,758 | 0 | 36,003 | 297,338 | 347,231 | 1,842,376 | 2,058,810 |
| Cash (noninterest-bearing accounts)..... | 41,773 | 0 | 990 | 4,159 | 1,795 | 22,647 | 12,183 |
| Savings and temporary cash investments..... | 288,300 | 0 | 4,216 | 20,029 | 20,385 | 105,518 | 138,152 |
| Accounts receivable, net..... | 1,686 | 0 | 42 | 157 | 1 | 1,445 | 41 |
| Pledges receivable, net..... | [3] | 0 | [3] | 0 | 0 | 0 | 0 |
| Grants receivable..... | 759 | 0 | 0 | 114 | 0 | 645 | 0 |
| Receivables due from disqualified persons..... | [3] | 0 | 0 | 0 | [3] | [3] | 0 |
| Other notes and loans receivable..... | 20,185 | 0 | 135 | 1,914 | 604 | 9,548 | 7,984 |
| Inventories..... | 20 | 0 | 0 | 0 | 0 | 20 | 0 |
| Prepaid expenses and deferred charges..... | 1,093 | 0 | [3] | 3 | 4 | 998 | 89 |
| Investments, total (noncash)..... | 4,193,853 | 0 | 30,468 | 268,066 | 320,852 | 1,679,770 | 1,894,696 |
| Securities, total..... | 3,473,176 | 0 | 23,050 | 194,825 | 254,605 | 1,450,998 | 1,549,698 |
| Government obligations..... | 388,768 | 0 | 1,351 | 13,745 | 17,835 | 148,096 | 207,741 |
| Corporate stock..... | 2,498,844 | 0 | 18,420 | 146,059 | 192,316 | 1,048,533 | 1,093,515 |
| Corporate bonds..... | 585,564 | 0 | 3,278 | 35,021 | 44,454 | 254,368 | 248,443 |
| Land, buildings, and equipment (less accumulated depreciation)..... | 29,518 | 0 | 245 | 2,162 | 3,566 | 17,820 | 5,726 |
| Mortgage loans..... | 10,697 | 0 | 29 | 585 | 1,008 | 5,081 | 3,995 |
| Other investments..... | 680,462 | 0 | 7,146 | 70,494 | 61,673 | 205,872 | 335,277 |
| Charitable-purpose land, buildings, and equipment (less accumulated depreciation)..... | 21,256 | 0 | 102 | 1,037 | 1,732 | 14,593 | 3,792 |
| Other assets..... | 12,832 | 0 | 51 | 1,860 | 1,859 | 7,191 | 1,872 |
| Total liabilities (book value) | 18,512 | 0 | 173 | 1,253 | 1,130 | 11,568 | 4,388 |
| Net worth (book value) | 4,563,246 | 0 | 35,830 | 296,085 | 346,100 | 1,830,808 | 2,054,422 |
| Total assets, beginning-of-year (book value) | 4,367,718 | 17,651 | 41,959 | 288,738 | 336,149 | 1,765,560 | 1,917,662 |
| Cash (noninterest-bearing accounts)..... | 31,015 | 473 | 3,297 | 4,542 | 1,462 | 11,459 | 9,781 |
| Savings and temporary cash investments..... | 252,066 | 3,381 | 5,520 | 20,500 | 18,316 | 93,614 | 110,735 |
| Accounts receivable, net..... | 1,795 | 84 | 135 | 301 | 70 | 1,164 | 40 |
| Pledges receivable, net..... | [3] | 0 | [3] | 0 | 0 | 0 | 0 |
| Grants receivable..... | 74 | 0 | 0 | 0 | 0 | 74 | 0 |
| Receivables due from disqualified persons..... | 126 | 0 | 3 | 123 | 0 | [3] | 0 |
| Other notes and loans receivable..... | 16,657 | 44 | 917 | 1,615 | 528 | 9,295 | 4,257 |
| Inventories..... | 28 | 0 | 0 | 0 | 0 | 28 | 0 |
| Prepaid expenses and deferred charges..... | 1,255 | 0 | [3] | 2 | 4 | 1,071 | 176 |
| Investments, total (noncash)..... | 4,020,016 | 13,652 | 31,442 | 254,978 | 310,553 | 1,627,637 | 1,781,754 |
| Securities, total..... | 3,277,536 | 12,938 | 20,017 | 173,102 | 240,942 | 1,406,659 | 1,423,879 |
| Government obligations..... | 426,428 | 2,131 | 1,879 | 12,971 | 18,329 | 146,359 | 244,759 |
| Corporate stock..... | 2,267,439 | 4,805 | 14,632 | 126,452 | 179,528 | 1,001,321 | 940,701 |
| Corporate bonds..... | 583,669 | 6,002 | 3,506 | 33,679 | 43,085 | 258,978 | 238,418 |
| Land, buildings, and equipment (less accumulated depreciation)..... | 26,334 | 0 | 264 | 1,534 | 2,634 | 16,741 | 5,160 |
| Mortgage loans..... | 8,757 | 0 | 33 | 937 | 823 | 2,245 | 4,719 |
| Other investments..... | 707,390 | 714 | 11,128 | 79,406 | 66,153 | 201,992 | 347,996 |
| Charitable-purpose land, buildings, and equipment (less accumulated depreciation)..... | 17,119 | 0 | 57 | 1,238 | 1,476 | 10,559 | 3,789 |
| Other assets..... | 27,569 | 17 | 587 | 5,437 | 3,740 | 10,659 | 7,129 |
| Total liabilities, beginning-of-year (book value) | 20,241 | 2 | 3,712 | 957 | 800 | 8,125 | 6,644 |
| Net worth, beginning-of-year (book value) | 4,347,477 | 17,649 | 38,246 | 287,780 | 335,348 | 1,757,435 | 1,911,018 |

[1] The data in this row are based on the amount of contributions, gifts, and grants paid as reported on the income statement portion of the return. These amounts differ somewhat from the contributions, gifts, and grants paid in columns 18 and 19 of Table 2, which are calculated using the cash receipts and disbursement method of accounting.

[2] This category is included with investments in Tables 1 and 2. However, Tables 3 and 4 show total noncash investments to more closely match Form 990-PF.

[3] Less than \$500.

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

Charities, Social Welfare, and Other Tax-Exempt Organizations, 2004

by Paul Arnsberger

Nonprofit charitable organizations exempt from income tax under Internal Revenue Code (IRC) section 501(c)(3) filed over 276,000 information returns for Tax Year 2004, an increase of 5 percent from 2003. These organizations held over \$2.0 trillion in assets, a real increase of 5 percent from the previous year and 52 percent over the past decade. They reported nearly \$1.2 trillion in revenue, 70 percent of which came from program services. The statistics in this article exclude private foundations and most organizations with receipts totaling less than \$25,000, as well as most churches and certain other types of religious organizations.

Social welfare organizations exempt under IRC section 501(c)(4) filed 25,276 Forms 990 and 990-EZ for 2004.¹ Assets reported by these organizations totaled \$82.0 billion. As with nonprofit charities, the majority of the \$61.8 billion in revenue reported by social welfare organizations came from program services.

The statistics for charities and other tax-exempt organizations reported in this article are based on data compiled from Form 990, *Return of Organization Exempt from Income Tax*, and Form 990-EZ, the short form version of this information return. The latter form may be completed by smaller organizations, those with end-of-year assets of less than \$250,000 and gross receipts of \$25,000 to \$100,000. Only condensed income statements and balance sheets are required from filers of the short form, which accounted for 22 percent of the returns filed by organizations exempt under Code sections 501(c)(3) and (4) for Tax Year 2004.²

Paul Arnsberger is an economist with the Special Studies Special Projects Section. This article was prepared under the direction of Barry W. Johnson, Chief.

Charitable Organizations Tax-Exempt Under Internal Revenue Code Section 501(c)(3)

In order to qualify for tax-exempt status, an organization must show that its purpose serves the public good, as opposed to a private interest. The activities of nonprofit organizations are limited in that they must further one or more of the purposes for which they were granted tax-exempt status. Organizations that are exempt under Code section 501(c)(3) are those whose purposes are religious, charitable, scientific, literary, or educational. In practice, these categories cover a broad range of activities.

Examples of the varied exempt purposes of these charitable organizations include nonprofit hospitals, educational institutions, youth organizations, community fundraising campaigns, public charities, local housing organizations, historical societies, and environmental preservation groups. These organizations may not allow net earnings to inure to the benefit of a shareholder or individual. Activity attempting to influence legislation cannot be a substantial part of an organization's activities, and the organization may not intervene in a political campaign on behalf of, or in opposition to, any candidate.³ Generally, a donor's contribution to one of these organizations is tax-deductible.

Of the 918,119 active nonprofit charitable organizations recognized by the Internal Revenue Service (IRS) under Code section 501(c)(3), 276,199 filed Form 990 or 990-EZ returns for accounting periods that began in Calendar Year 2004.⁴ Those not required to file included churches and certain other religious organizations, as well as organizations with annual gross receipts totaling less than \$25,000.⁵ Nonprofit private foundations, which are also tax-exempt under Code section 501(c)(3), are required

¹ Beginning with the Tax Year 2004 study, the annual *SOI Bulletin* article on charities and other tax-exempt organizations will feature data on nonprofit charitable organizations exempt under IRC section 501(c)(3), as well as one other category under IRC section 501(c). For 2004, IRC section 501(c)(4) social welfare organizations are presented. SOI continues to collect data on organizations exempt under IRC sections 501(c)(5) through (9). Data from these organizations can be found in Tables 2, 3, and 4 at the end of this article. Additional tax-exempt organizations are described under IRC sections 501(c)(1), (2), and (10) through (27). Because they tend to constitute a small proportion of financial activity for the nonprofit sector, SOI does not collect data for these organizations.

² Unless otherwise indicated, data presented in this article were reported by both Form 990 and 990-EZ filers. The tables at the end of the article separate data by type of form. Detailed data for Form 990 filers are provided in Tables 1, 2, and 3, while Form 990-EZ data are found in Table 4.

³ For more information on the requirements for tax exemption under 501(c)(3) and other Code sections, see Internal Revenue Service Publication 557, *Tax-Exempt Status for Your Organization*.

⁴ Data presented in this article are from 2004 Forms 990 and 990-EZ filed in Calendar Years 2005 and 2006. The total number of nonprofit charitable organizations, including those not required to file Form 990 or Form 990-EZ, was obtained from the Internal Revenue Service Exempt Organizations Business Master File (December 2004) and does not include private foundations filing Form 990-PF, *Return of Private Foundation*.

⁵ The \$25,000 filing threshold is an average of an organization's gross receipts over the previous 3 years.

Charities, Social Welfare, and Other Tax-Exempt Organizations, 2004

Statistics of Income Bulletin | Fall 2007

to file separately on Form 990-PF, *Return of Private Foundation*.⁶

Financial Growth and Characteristics of Nonprofit Charitable Organizations

Figure A presents selected historical data for nonprofit charitable organizations over a 10-year period. With two notable exceptions, the data, which are inflation-adjusted, show steady growth between Tax Years 1995 and 2004 for nearly every financial category presented.⁷ Between Tax Year 1997 and 1998, all of the major financial items (assets, liabilities, revenue, and expenses) decreased in real terms. The decrease can be attributed to two very large, related organizations that filed returns for 1997, but not for 1998. The Teachers Insurance Annuity Association and the College Retirement Equities Fund (collectively known as TIAA-CREF) are pension organizations that lost their tax exemption as a result of provisions of the Taxpayer Relief Act of 1997.⁸ The second notable exception to the 10-year growth trend was for investment income. This category, which includes interest from savings and temporary cash investments, dividends and interest from secu-

rities, and other income from investments, proved to be somewhat volatile over the 10-year period, with real net decrease of nearly 25 percent between 1995 and 2004.

Although 65 percent of the returns filed by section 501(c)(3) organizations for 2004 were filed by small organizations, those with assets of less than \$500,000, these organizations held only 1 percent of the total assets and reported less than 4 percent of total revenue (Figure B). In comparison, large organizations, those with assets of \$10 million or more, represented just 6 percent of the returns filed, but accounted for 90 percent of the total asset holdings and 83 percent of the total revenue reported.

The nonprofit charitable organizations in this study reported total revenue of nearly \$1.2 trillion for 2004. Program service revenue, totaling \$801.2 billion, was the major source of revenue for these organizations. This revenue comprises the fees collected by organizations in support of their tax-exempt purposes and includes such income as tuition and fees at educational institutions, hospital patient charges (including Medicare and Medicaid payments), and admission fees collected by museums or community performing arts groups, and YMCA/YWCA.

Figure A

Nonprofit Charitable Organizations, Selected Financial Data, Tax Years 1995-2004

[All figures are estimates based on samples—money amounts are in millions of constant 2004 dollars]

| Item | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | Percentage change 1995-2004 |
|---------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------------------------|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) |
| Number of returns..... | 180,931 | 192,059 | 198,957 | 207,272 | 211,615 | 230,159 | 240,569 | 251,676 | 263,353 | 276,199 | 52.7 |
| Form 990..... | 142,790 | 149,902 | 155,330 | 162,559 | 168,701 | 184,013 | 193,953 | 203,949 | 211,858 | 218,851 | 53.3 |
| Form 990-EZ..... | 38,141 | 42,157 | 43,627 | 44,713 | 42,914 | 46,146 | 46,616 | 47,727 | 51,495 | 57,348 | 50.4 |
| Total assets..... | 1,358,034 | 1,508,075 | 1,650,321 | 1,533,038 | 1,625,362 | 1,709,834 | 1,743,703 | 1,821,042 | 1,953,808 | 2,058,610 | 51.6 |
| Total liabilities..... | 608,736 | 658,251 | 716,770 | 520,852 | 538,305 | 590,212 | 653,349 | 728,454 | 756,489 | 782,510 | 28.5 |
| Net assets..... | 749,298 | 849,824 | 933,551 | 1,012,186 | 1,087,058 | 1,119,622 | 1,090,354 | 1,092,587 | 1,197,319 | 1,276,100 | 70.3 |
| Total revenue..... | 788,117 | 821,226 | 865,447 | 853,034 | 895,240 | 947,864 | 958,533 | 1,003,304 | 1,102,617 | 1,152,989 | 46.3 |
| Program service revenue..... | 526,368 | 545,147 | 557,846 | 570,357 | 579,302 | 633,670 | 674,110 | 726,579 | 776,014 | 801,199 | 52.2 |
| Contributions, gifts, and grants..... | 151,765 | 160,510 | 167,639 | 183,473 | 195,660 | 217,843 | 227,006 | 225,270 | 236,518 | 248,570 | 63.8 |
| Investment income [1]..... | 36,901 | 39,708 | 42,480 | 32,398 | 34,064 | 31,883 | 25,303 | 21,550 | 24,264 | 27,830 | -24.6 |
| Other..... | 73,084 | 75,861 | 97,482 | 66,807 | 86,213 | 64,470 | 32,114 | 29,906 | 65,822 | 75,391 | 3.2 |
| Total expenses..... | 718,349 | 743,774 | 776,596 | 776,495 | 798,871 | 871,512 | 921,929 | 981,674 | 1,038,347 | 1,058,489 | 47.4 |

[1] Includes "interest on savings and temporary cash investments," "dividends and interest from securities," and "other investment income (loss)" from Form 990 and "investment income (loss)" from Form 990-EZ.

NOTES: Data are from both Forms 990 and 990-EZ for nonprofit charitable organizations that are tax-exempt under Internal Revenue Code section 501(c)(3) and exclude private foundations, most organizations with receipts less than \$25,000, as well as most churches, and certain other types of religious organizations. Amounts have been adjusted for inflation based on the 2000 chain-type price index for Gross Domestic Product, as published by the U.S. Department of Commerce, Bureau of Economic Analysis; Tax Year 2004 is the base year. Detail may not add to totals because of rounding.

⁶ For information on private foundations, see Ludlum, Melissa, "Domestic Private Foundations and Charitable Trusts: Charitable Distributions and Investment Assets, Tax Year 2004," in this issue.

⁷ Adjustments for inflation are based on the 2000 chain-type price index for Gross Domestic Product, as published by the U.S. Department of Commerce, Bureau of Economic Analysis. Tax Year 2004 was used as the base year.

⁸ Public Law 105-34, Section 1042.

Charities, Social Welfare, and Other Tax-Exempt Organizations, 2004

Statistics of Income Bulletin | Fall 2007

Figure B

Nonprofit Charitable Organizations, by Asset Size, Tax Year 2004

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

| Asset size | Returns | | Total assets | | Total revenue | |
|--------------------------------------|----------------|---------------------|------------------|---------------------|------------------|---------------------|
| | Number | Percentage of total | Amount | Percentage of total | Amount | Percentage of total |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| Total..... | 276,199 | 100.0 | 2,058,610 | 100.0 | 1,152,989 | 100.0 |
| Under \$100,000 [1]..... | 110,979 | 40.2 | 3,661 | 0.2 | 13,725 | 1.2 |
| \$100,000 under \$500,000..... | 67,808 | 24.6 | 16,680 | 0.8 | 23,987 | 2.1 |
| \$500,000 under \$1,000,000..... | 26,486 | 9.6 | 19,226 | 0.9 | 16,929 | 1.5 |
| \$1,000,000 under \$10,000,000..... | 54,327 | 19.7 | 174,999 | 8.5 | 141,292 | 12.3 |
| \$10,000,000 under \$50,000,000..... | 11,368 | 4.1 | 242,388 | 11.8 | 161,476 | 14.0 |
| \$50,000,000 or more..... | 5,231 | 1.9 | 1,601,656 | 77.8 | 795,581 | 69.0 |

[1] Includes returns with zero assets or assets not reported.

NOTES: Data are from Forms 990 and 990-EZ for nonprofit charitable organizations exempt under Internal Revenue Code section 501(c)(3) and exclude private foundations and most organizations with receipts less than \$25,000 as well as most churches and certain types of religious organizations. Detail may not add to totals because of rounding.

Figure C illustrates the types of revenue reported by organizations of different sizes. Large organizations received nearly three-fourths of their total revenue from program service revenue, while small organizations received over half of their revenue from contributions, gifts, and grants.

On Form 990 (but not on Form 990-EZ), expenses for nonprofit charitable organizations are grouped into four major categories: program services, fundraising, management and general, and payments to affiliates. Program service expenses are those associated with activities that further an organization's exempt purpose; fundraising expenses are those incurred in soliciting contributions, gifts, and grants; and management and general expenses include those administrative and overhead costs that are not specifically related to program services or fundraising activities.

The three categories above are grouped by such specific functional expense items as grants and allocations, salaries and wages, professional fees, and supplies. (See Table 2 at the end of this article.) The fourth major category, payments to affiliates, which includes distributions to organizations closely related to the reporting organizations, such as dues paid by local chapters to State and national agencies, is not grouped by specific functional expenses. Program service expenses accounted for the vast majority (86 percent) of total expenses reported by filers of Form 990; management and general expenses totaled 12 percent; and fundraising expenses and payments to affiliates, combined, accounted for less than 2 percent.

Compensation

Figure D shows compensation data reported by nonprofit charitable organizations on Form 990. Salaries, wages, and benefits are presented for executives, such as officers, directors, trustees, and key employees, as well as other employees. (Data from Form 990-EZ are not included in this section because that return does not distinguish between types of compensation or types of employee.) For Tax Year 2004, nonprofit charities reported \$440.0 billion in compensation and benefits on Form 990. The majority of this, 81 percent, was in the form of other employee salaries and wages. Salaries of executives, such as officers, directors, trustees, and key employees, totalled \$14.1 billion. In addition to salaries and wages, Form 990 filers reported \$68.6 billion in benefits paid to their employees and executives. Examples of these benefits include contributions to pension, health, and insurance welfare plans; payments to deferred compensation and severance plans; fringe benefits; and expense account reimbursements.

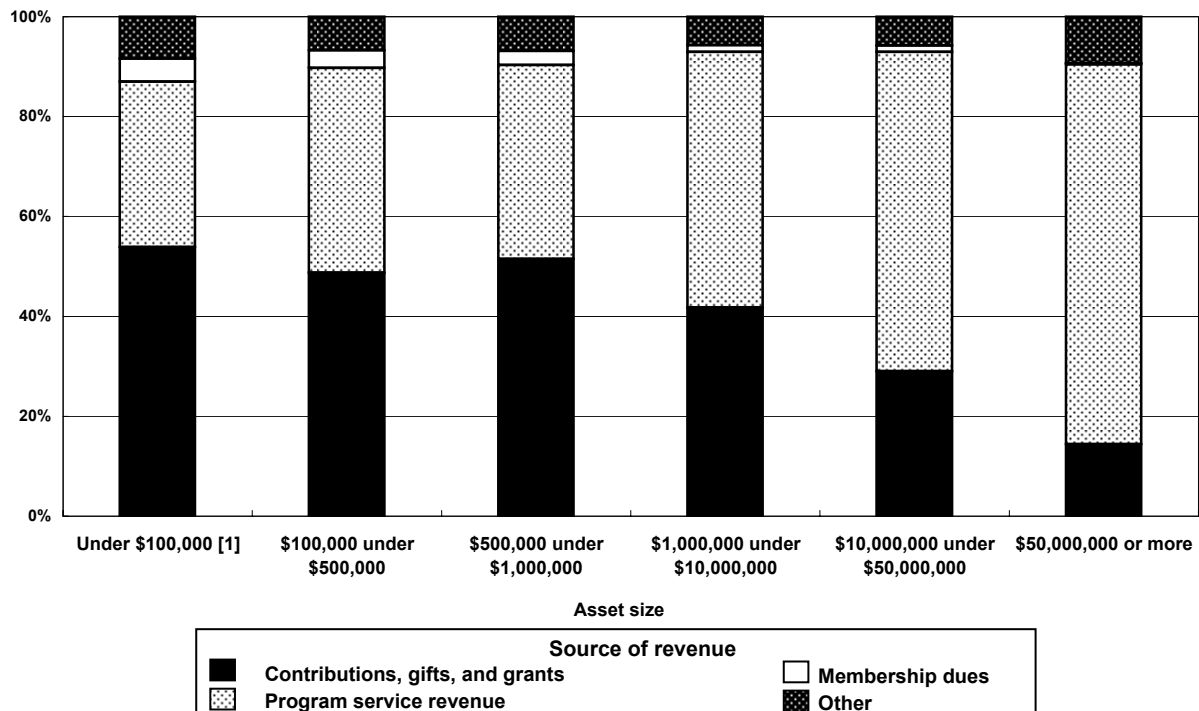
Compensation and benefits represented a significant portion of the total expenses reported by non-charitable organizations on Form 990, nearly 42 percent. When viewed by size of organization and type of employee, certain patterns emerge. For small organizations, those reporting assets less than \$500,000, other employee salaries, wages, and benefits represent slightly more than 32 percent of total expenses for Tax Year 2004; large organizations with assets of at least \$50 million reported 40 percent of their expenses in the form of employee salaries, wages, and benefits. For executives, this compensation pattern is reversed. Salaries and benefits paid to executives,

Charities, Social Welfare, and Other Tax-Exempt Organizations, 2004

Statistics of Income Bulletin | Fall 2007

Figure C

Sources of Nonprofit Charitable Organization Revenue, by Asset Size, Tax Year 2004



[1] Includes returns with zero assets or assets not reported.

NOTES: Data are from Forms 990 and 990-EZ for nonprofit charitable organizations that are tax-exempt under Internal Revenue Code section 501(c)(3) and exclude private foundations and most organizations with receipts less than \$25,000, as well as most churches and certain other types of religious organizations.

Figure D

Compensation of Nonprofit Charitable Organization Officers, Directors, Trustees, Key Employees, and Other Employees, Reported on Form 990, by Asset Size, Tax Year 2004

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

| Asset size | Number of Form 990 returns | Total expenses | Officers, directors, trustees, and key employees | | Other employees | |
|--------------------------------------|----------------------------|------------------|--|--------------------------------------|-----------------|--------------------------------------|
| | | | Compensation | Contributions and other benefits [1] | Compensation | Contributions and other benefits [2] |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| Total | 218,851 | 1,055,970 | 14,123 | 1,732 | 357,093 | 66,909 |
| Under \$100,000 [3]..... | 60,584 | 11,658 | 964 | 66 | 2,644 | 285 |
| \$100,000 under \$500,000..... | 60,855 | 23,052 | 1,522 | 92 | 7,013 | 882 |
| \$500,000 under \$1,000,000..... | 26,486 | 15,738 | 1,012 | 66 | 5,041 | 686 |
| \$1,000,000 under \$10,000,000..... | 54,327 | 134,308 | 3,877 | 366 | 51,102 | 7,831 |
| \$10,000,000 under \$50,000,000..... | 11,368 | 150,611 | 2,522 | 318 | 51,149 | 9,087 |
| \$50,000,000 or more..... | 5,231 | 720,604 | 4,226 | 825 | 240,145 | 48,138 |

[1] Includes "contributions to employee benefit plans and deferred compensation plans" and "expense account and other allowances" reported on Part V of Form 990.

[2] Includes "pension plan contributions" and "other employee benefits" reported on Part II of Form 990.

[3] Includes returns with zero assets or assets not reported.

NOTES: Data are from Form 990 for nonprofit charitable organizations that are tax-exempt under Internal Revenue Code section 501(c)(3) and exclude private foundations and most organizations with receipts less than \$25,000, as well as most churches and certain other types of religious organizations. Detail may not add to totals because of rounding.

Charities, Social Welfare, and Other Tax-Exempt Organizations, 2004

Statistics of Income Bulletin | Fall 2007

such as officers, directors, trustees, and key employees, accounted for nearly 8 percent of total expenses at small organizations, but less than 1 percent at large organizations.

Filers of Form 990 (but not Form 990-EZ) are required to report the total number of employees on the organization's payroll as of March 12. Nonprofit charitable organizations that provided this information on their returns reported 9.9 million paid employees and executives on that date in 2004.⁹ On another part of the form, filers are required to list all paid and unpaid executives. Nonprofit charitable organizations reported over 195,000 paid and 2.1 million unpaid officers, directors, trustees, and key employees on Form 990 for Tax Year 2004.

Nonprofit Charitable Organizations Classified by NTEE Codes

The National Taxonomy of Exempt Entities (NTEE) is a classification system developed by the National

Center for Charitable Statistics, which classifies organizations by institutional purpose and major programs and activities.¹⁰ It recognizes 26 major groups, which can be aggregated into 10 program categories, as shown in Figure E. The organizations were classified for statistical purposes by the IRS Statistics of Income Division on the basis of information provided in the "Statement of Program Service Accomplishments" section of Forms 990 and 990-EZ.

Based on the NTEE classification, health was the dominant program category in terms of assets and revenue, accounting for 39 percent and 57 percent of the total, respectively. Examples of organizations in the health category are hospitals; nursing facilities; health support services, such as blood banks and emergency medical transport services; health care financing activities; substance abuse treatment services; medical ethics organizations; health associations active in the prevention or treatment of diseases; and medical research. Eighty-eight percent of the total

Figure E

Selected Items for Nonprofit Charitable Organizations Classified by NTEE Category, Tax Year 2004

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

| NTEE major category [1] | Number of returns | Total assets | Net assets | Revenue | | | Total expenses | Excess of revenue over expenses (net) |
|-------------------------------------|-------------------|------------------|------------------|------------------|----------------------------------|-------------------------|------------------|---------------------------------------|
| | | | | Total | Contributions, gifts, and grants | Program service revenue | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| Total | 276,199 | 2,058,610 | 1,276,100 | 1,152,989 | 248,569 | 801,199 | 1,058,489 | 94,500 |
| Arts, culture, and humanities..... | 28,615 | 81,094 | 65,973 | 25,515 | 14,151 | 6,313 | 22,148 | 3,367 |
| Education..... | 48,920 | 677,087 | 486,746 | 220,139 | 64,470 | 116,619 | 185,093 | 35,046 |
| Environment, animals..... | 11,576 | 30,473 | 25,128 | 11,134 | 6,796 | 2,458 | 9,450 | 1,684 |
| Health..... | 36,372 | 801,770 | 424,567 | 655,063 | 46,561 | 575,542 | 619,048 | 36,015 |
| Human services..... | 104,837 | 236,302 | 114,700 | 157,653 | 62,853 | 81,785 | 151,549 | 6,104 |
| International, foreign affairs..... | 3,486 | 15,131 | 10,987 | 17,077 | 15,360 | 1,142 | 15,933 | 1,144 |
| Mutual, membership benefit..... | 674 | 13,285 | 9,746 | 2,850 | 178 | 1,748 | 2,127 | 723 |
| Public, societal benefit..... | 24,148 | 184,848 | 123,267 | 55,170 | 32,350 | 14,307 | 45,937 | 9,233 |
| Religion-related..... | 17,416 | 18,619 | 14,984 | 8,376 | 5,840 | 1,284 | 7,193 | 1,183 |
| Unknown/unclassified..... | 156 | 2 | 2 | 11 | 11 | 0 | 11 | [2] |

[1] The National Taxonomy of Exempt Entities (NTEE) is a classification system that uses 26 major field areas that are aggregated into the categories shown above. It was developed by the National Center for Charitable Statistics. The codes describe the purposes and activities of the organizations.

[2] Less than \$500,000.

NOTES: Data are from Forms 990 and 990-EZ for nonprofit charitable organizations that are tax-exempt under Internal Revenue Code section 501(c)(3) and exclude private foundations and most organizations with receipts less than \$25,000, as well as most churches and certain other types of religious organizations. Detail may not add to totals because of rounding.

⁹ A number of organizations that reported compensation and/or benefits on Form 990 did not report employees on line 90b. SOI plans to conduct a study to examine nonprofit charitable organization data from Form 990 and Form 941, *Employer's Quarterly Federal Tax Return*, to better understand the sector's share of overall U.S. employment.

¹⁰ For information on the National Taxonomy of Exempt Entities classification system, see the National Center for Charitable Statistics Web site: www.ncc.urban.org.

revenue for nonprofit charitable organizations in the health category was derived from program services.

The education program category includes colleges and universities, elementary and secondary schools, correspondence schools, libraries, educational testing services, and student services and organizations. Education ranked a distant second in terms of revenue, which totaled \$220.1 billion, nearly one-third of the amount reported by health organizations. The category also accounted for \$677.1 billion in assets—nearly one-third of the total for nonprofit charitable organizations.

Thirty-eight percent of the organizations that filed Forms 990 and 990-EZ for 2004 were classified as human service organizations. This category comprises organizations in several classifications performing a broad range of services focused on specific needs within the community: housing and shelter programs; job training and placement services; public safety, disaster preparedness, and relief services; recreation and sports programs; crime prevention and legal services; and multipurpose organizations which provide a broad range of social or human services to individuals and families. Program service revenue (\$81.8 billion) and contributions, gifts, and grants received (\$62.9 billion) together represented 95 percent of the total revenue reported by these organizations.

Social Welfare Organizations Tax-Exempt under IRC Section 501(c)(4)

Internal Revenue Code section 501(c)(4) grants tax exemption to certain organizations that are organized and operated for the promotion of social welfare. Examples of organizations exempt under section 501(c)(4) include civic associations organized to promote community and neighborhood interests, as well as certain health organizations, homeowners' and tenants' associations, veterans' organizations, and police and firefighters' relief organizations. Another broad category covered by IRC section 501(c)(4) includes local associations of employees. To qualify under section 501(c)(4), organizations must show that they "primarily promote the common good and general welfare of the people of the community as a whole. An organization that primarily benefits

a private group of citizens cannot qualify for IRC 501(c)(4) status."¹¹

Like nonprofit charitable organizations exempt under section 501(c)(3), 501(c)(4) social welfare organizations may not allow net earnings to inure to the benefit of a shareholder or individual. Unlike nonprofit charities, 501(c)(4) organizations organized exclusively to promote social welfare may legally participate in some political activity on behalf of, or in opposition to, candidates for public office. In most cases, a donor's contribution to one of these organizations is not tax-deductible. However, donations to 501(c)(4) volunteer fire companies are deductible on the donor's Federal income tax return if they are made for exclusively public purposes. Also, contributions to certain 501(c)(4) veterans' organizations whose membership is at least 90 percent war veterans may be deductible for donors.

Highlights of Social Welfare Organization Financial Data

Social welfare organizations exempt under IRC section 501(c)(4) filed 25,276 Forms 990 or 990-EZ for Tax Year 2004. This figure represents just 18 percent of the total number of active 501(c)(4) organizations recognized by the IRS. Organizations with total gross receipts below the filing threshold and noncompliant organizations comprise the difference. Social welfare organizations that filed information returns reported total assets of \$82.0 billion. With a filing population of approximately one-tenth, and total reported assets less than 4 percent that of nonprofit charitable organizations, the average 501(c)(4) social welfare organization was considerably smaller than its 501(c)(3) counterpart.

As with nonprofit charitable organizations, a small number of large organizations dominated the financial activity of the social welfare sector. Figure F shows that less than 2 percent of social welfare organizations reported assets of \$50 million or more for 2004. However, this small group accounted for 78 percent of total assets and 69 percent of total revenue. On the other hand, organizations with assets less than \$500,000 filed nearly two-thirds of 501(c)(4) returns, but reported just 1 percent of total assets and 2.3 percent of total revenue.

¹¹ Reilly, John Francis; Carter C. Hull; and Barbara A. Braig Allen, "IRC 501(C)(4) Organizations" Exempt Organizations Technical Instruction Program for FY2003. This article is available at www.irs.gov/pub/irs-tege/eotopic03.pdf.

Charities, Social Welfare, and Other Tax-Exempt Organizations, 2004

Statistics of Income Bulletin | Fall 2007

Important differences between large social welfare organizations and those that reported fewer assets are illustrated by data on the organizations' revenue as shown in Figure G. Social welfare organizations exempt under IRC section 501(c)(4) with assets of \$10 million or more received the vast majority of their revenue, 88 percent, in the form of payments for program services. Small organizations, those with assets less than \$500,000, reported more diverse sources of revenue: 34 percent from contributions, gifts, and grants; 30 percent from program services; 18 percent from membership dues and assessments; and 18 percent from other sources.

Figure H shows data for IRC section 501(c)(4) social welfare organizations classified by NTEE category. While each of the 10 major NTEE categories is represented by social welfare organizations, the universe of section 501(c)(4) filers tends to be less diverse than that of nonprofit charitable organizations exempt under IRC section 501(c)(3). For example, section 501(c)(4) public and societal benefit and human service organizations combined to file 20,853 returns, or 83 percent of the total. Public and societal benefit organizations reported holding the most assets, \$37.3 billion. While filing relatively few returns (less than 800), social welfare organizations classified in the health category reported well over half of all revenue received. A large portion of this revenue was received by health and dental plan organizations exempt under section 501(c)(4).

Summary

For 2004, nonprofit charitable organizations (excluding private foundations) tax-exempt under section 501(c)(3) reported \$2.1 trillion in total assets and \$1.2 trillion in revenue. The number of returns filed by these organizations was 276,199, including both Form 990 and the shorter Form 990-EZ. In the 10-year period between 1995 and 2004, nonprofit organizations reported steady growth, in real terms, in most financial categories.

Program service revenue, the fees received for the charitable programs conducted by tax-exempt organizations, was \$801.2 billion for Tax Year 2004. It represented more than two-thirds of the total revenue reported by charitable organizations. A second source of revenue, contributions, gifts, and grants, which totaled \$248.6 billion, accounted for more than one-half of the total revenue of organizations with asset holdings of less than \$1 million, but for a much smaller share of the total revenue of the larger organizations.

Using the National Taxonomy of Exempt Entities codes (which classify organizations by institutional purpose and major programs and activities), health care was the predominant major category, accounting for 39 percent of assets and 57 percent of total revenue reported by nonprofit charitable organizations.

Social welfare organizations exempt under Internal Revenue Code sections 501(c)(4) filed 25,276 information returns with the IRS, and reported \$82.0

Figure F

Social Welfare Organizations, by Asset Size, Tax Year 2004

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

| Asset size | Returns | | Total assets | | Total revenue | |
|--------------------------------------|---------------|---------------------|---------------|---------------------|---------------|---------------------|
| | Number | Percentage of total | Amount | Percentage of total | Amount | Percentage of total |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| Total | 25,276 | 100.0 | 82,047 | 100.0 | 61,752 | 100.0 |
| Under \$100,000 [1]..... | 13,344 | 52.8 | 486 | 0.6 | 1,307 | 2.1 |
| \$100,000 under \$500,000..... | 6,791 | 26.9 | 1,572 | 1.9 | 1,281 | 2.1 |
| \$500,000 under \$1,000,000..... | 2,367 | 9.4 | 1,689 | 2.1 | 912 | 1.5 |
| \$1,000,000 under \$10,000,000..... | 2,357 | 9.3 | 6,298 | 7.7 | 4,225 | 6.8 |
| \$10,000,000 under \$50,000,000..... | 272 | 1.1 | 6,202 | 7.6 | 6,794 | 11.0 |
| \$50,000,000 or more..... | 145 | 0.6 | 65,800 | 80.2 | 47,233 | 76.5 |

[1] Includes returns with zero assets or assets not reported.

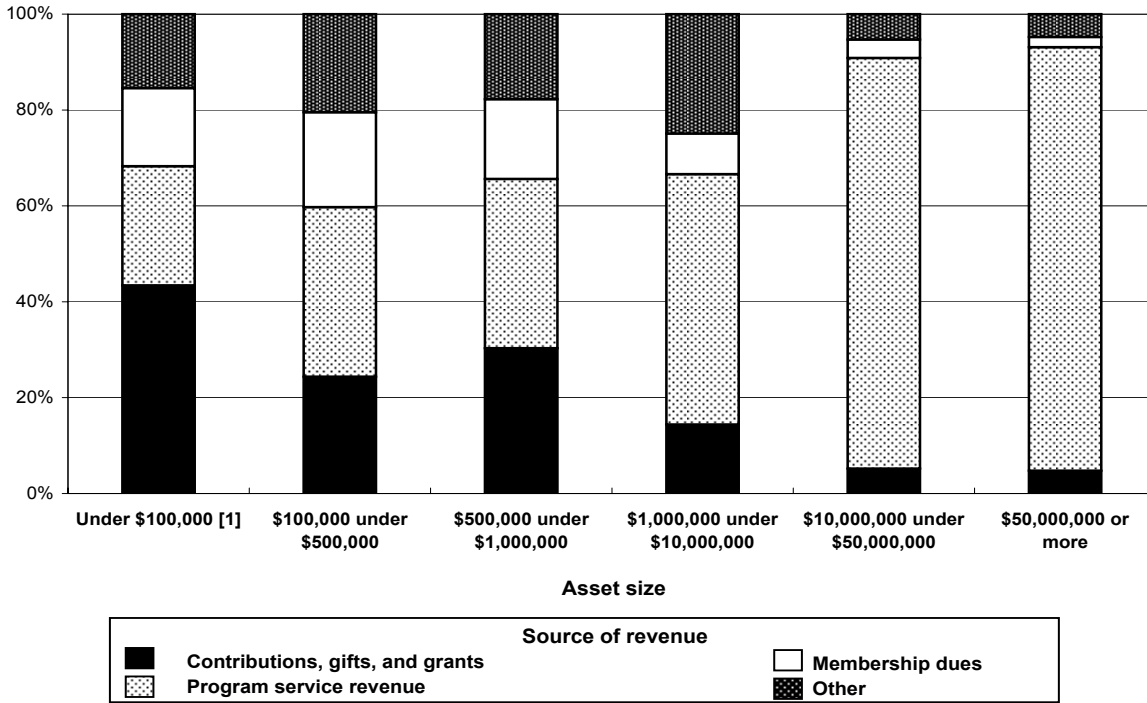
NOTES: Data are from Forms 990 and 990-EZ for organizations exempt under Internal Revenue Code section 501(c)(4) and exclude most organizations with receipts less than \$25,000. Detail may not add to totals because of rounding.

Charities, Social Welfare, and Other Tax-Exempt Organizations, 2004

Statistics of Income Bulletin | Fall 2007

Figure G

Sources of Social Welfare Organization Revenue, by Asset Size, Tax Year 2004



[1] Includes returns with zero assets or assets not reported.

NOTES: Data are from Forms 990 and 990-EZ for organizations exempt under Internal Revenue Code section 501(c)(4) and exclude most organizations with receipts less than \$25,000.

Figure H

Selected Items for Social Welfare Organizations, by NTEE Category, Tax Year 2004

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

| NTEE major category [1] | Number of returns | Total assets | Net assets | Revenue | | | Total expenses | Excess of revenue over expenses (net) |
|--------------------------------------|-------------------|---------------|---------------|---------------|----------------------------------|-------------------------|----------------|---------------------------------------|
| | | | | Total | Contributions, gifts, and grants | Program service revenue | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| Total | 25,276 | 82,047 | 36,379 | 61,752 | 4,367 | 50,836 | 59,440 | 2,312 |
| Arts, culture, and humanities..... | 920 | 1,076 | 778 | 950 | 583 | 276 | 963 | -13 |
| Education..... | 1,119 | 1,958 | 564 | 764 | 418 | 144 | 718 | 46 |
| Environment, animals..... | 637 | 1,405 | 1,167 | 489 | 175 | 148 | 453 | 36 |
| Health..... | 779 | 15,932 | 9,285 | 37,348 | 192 | 36,087 | 36,651 | 697 |
| Human services..... | 10,643 | 11,866 | 5,820 | 10,208 | 868 | 6,509 | 9,499 | 709 |
| International, foreign affairs*..... | 15 | 9,465 | 8,615 | 1,529 | 1,123 | 238 | 1,245 | 285 |
| Mutual, membership benefit..... | 823 | 3,013 | 1,935 | 4,339 | 55 | 4,119 | 4,260 | 80 |
| Public, societal benefit..... | 10,210 | 37,269 | 8,154 | 6,119 | 952 | 3,314 | 5,649 | 470 |
| Religion-related*..... | 42 | 62 | 62 | 3 | [2] | 0 | 3 | [2] |
| Unknown/unclassified*..... | 86 | [2] | [2] | 3 | 1 | 0 | 0 | 3 |

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

[1] The National Taxonomy of Exempt Entities (NTEE) is a classification system that uses 26 major field areas that are aggregated into the categories shown above. It was developed by the National Center for Charitable Statistics. The codes describe the purposes and activities of the organizations.

[2] Less than \$500,000.

NOTES: Data are from Forms 990 and 990-EZ for organizations exempt under Internal Revenue Code section 501(c)(4) and exclude most organizations with receipts less than \$25,000.

Detail may not add to totals because of rounding.

Charities, Social Welfare, and Other Tax-Exempt Organizations, 2004

Statistics of Income Bulletin | Fall 2007

billion in assets and \$61.8 billion in revenue. Large social welfare organizations received nearly all of their revenue from program services, while smaller organizations reported more diversity. The vast majority of IRC section 501(c)(4) filers were classified as either public and societal benefit or human services organizations under the NTEE system.

Data Sources and Limitations

The statistics in this article are based on a sample of the 2004 Forms 990, *Return of Organization Exempt From Income Tax*, and Forms 990-EZ, *Short Form Return of Organization Exempt From Income Tax*. Organizations were required to file the 2004 form when their accounting periods ended any time between December 31, 2004, and November 30, 2005. The sample did not include private foundations, which were required to file Form 990-PF. Most churches and certain other types of religious organizations were also excluded from the sample because they were not required to file Form 990 or Form 990-EZ. The sample included only those returns with average receipts of more than \$25,000, the filing threshold.

The sample design had two parts: the first sampling frame contained all returns filed by organizations exempt under section 501(c)(3); the second sampling frame comprised a pool of all returns filed by organizations exempt under sections 501(c)(4) through (9). Organizations tax-exempt under other Code sections were excluded from the sample frames. The data presented were obtained from returns as originally filed with the Internal Revenue Service. They were subjected to comprehensive testing and correction procedures in order to improve statistical reliability and validity. However, in most cases, changes made to the original return as a result of either administrative processing or taxpayer amendment were not incorporated into the database.

The two samples were classified into strata based on the size of end-of-year total assets, with each stratum sampled at a different rate. For section 501(c)(3) organizations, a sample of 15,070 returns was selected from a population of 279,415. Sampling rates ranged from 1.24 percent for organizations reporting total assets less than \$500,000 to 100 percent for organizations with total assets of \$50,000,000 or more. The second sample contained 6,669 records

selected from the population of 111,010 returns filed by organizations exempt under sections 501(c)(4) through (9). Sampling rates ranged from 1.11 percent for organizations reporting total assets less than \$150,000 to 100 percent for organizations with assets of \$10,000,000 or more. The filing populations for these organizations included some returns of terminated organizations, returns of inactive organizations, duplicate returns, and returns of organizations filed with tax periods prior to 2004. However, these returns were excluded from the final sample and the estimated population counts.

Because the data are based on samples, they are subject to sampling error. In order to use these statistics properly, the magnitude of the sampling error, measured by the coefficient of variation (CV), should be taken into account. Figure I shows CVs for selected financial data. A discussion of methods for evaluating the nonsampling error can be found in the general Appendix of this issue.

Figure I

Coefficient of Variation for Selected Items, by Selected Internal Revenue Code Section, Tax Year 2004

| Type and size of organization | Percentages | | |
|--------------------------------------|-------------------|--------------|---------------|
| | Number of returns | Total assets | Total revenue |
| | (1) | (2) | (3) |
| All 501(c)(3) organizations [1]..... | 0.17 | 0.08 | 0.44 |
| Large organizations [2]..... | 0.81 | 0.11 | 0.39 |
| Medium organizations [3]..... | 1.22 | 0.60 | 2.03 |
| Small organizations [4]..... | 1.65 | 2.70 | 5.78 |
| All 501(c)(4) organizations..... | 4.56 | 0.49 | 1.52 |
| Large organizations [2]..... | n/a | n/a | n/a |
| Medium organizations [3]..... | 6.24 | 4.22 | 13.55 |
| Small organizations [4]..... | 7.03 | 9.27 | 26.98 |
| All 501(c)(5) organizations..... | 5.17 | 1.52 | 4.41 |
| All 501(c)(6) organizations..... | 3.97 | 0.84 | 2.37 |
| All 501(c)(7) organizations..... | 5.10 | 2.09 | 2.95 |
| All 501(c)(8) organizations..... | 9.39 | 0.25 | 0.95 |
| All 501(c)(9) organizations..... | 7.41 | 0.28 | 4.83 |

[1] Excludes private foundations, most churches, and certain other types of religious organizations.

[2] Large organizations are those with assets greater than or equal to \$10 million.

[3] Medium organizations are those with assets greater than \$100,000 but less than \$10 million.

[4] Small organizations are those with assets less than \$100,000.

NOTE: Includes data from Forms 990 and 990-EZ and excludes most organizations with receipts less than \$25,000.

Charities, Social Welfare, and Other Tax-Exempt Organizations, 2004

Statistics of Income Bulletin | Fall 2007

Table 1. Form 990 Returns of Nonprofit Charitable Section 501(c)(3) Organizations: Selected Balance Sheet and Income Statement Items, by Asset Size, Tax Year 2004

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

| Item | Total | Asset size | | | | | |
|--|----------------------|---------------------|---------------------------|-----------------------------|--------------------------------|---------------------------------|----------------------|
| | | Under \$100,000 [1] | \$100,000 under \$500,000 | \$500,000 under \$1,000,000 | \$1,000,000 under \$10,000,000 | \$10,000,000 under \$50,000,000 | \$50,000,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| Number of returns | 218,851 | 60,584 | 60,855 | 26,486 | 54,327 | 11,368 | 5,231 |
| Total assets | 2,056,236,833 | 2,366,306 | 15,601,055 | 19,225,997 | 174,999,394 | 242,388,308 | 1,601,655,772 |
| Cash..... | 46,478,142 | 1,080,967 | 3,236,254 | 2,044,192 | 10,237,520 | 8,578,012 | 21,301,196 |
| Savings and temporary cash investments..... | 137,436,046 | 538,677 | 4,117,209 | 3,918,934 | 20,264,511 | 19,670,636 | 88,926,079 |
| Accounts receivable (net)..... | 108,471,065 | 130,261 | 802,589 | 983,794 | 9,219,458 | 13,533,122 | 83,801,841 |
| Pledges receivable (net)..... | 39,031,200 | * 9,278 | 173,861 | 218,978 | 4,133,689 | 7,720,246 | 26,775,149 |
| Grants receivable..... | 12,466,388 | 60,521 | 353,508 | 409,593 | 3,339,755 | 3,117,342 | 5,185,669 |
| Receivables due from officers, etc..... | 256,540 | * 3,653 | * 9,388 | * 13,697 | 105,028 | 21,817 | 102,957 |
| Other notes and loans receivable..... | 78,770,243 | 10,560 | 158,855 | 428,819 | 4,112,532 | 5,419,091 | 68,640,385 |
| Inventories for sale or use..... | 11,979,454 | 39,544 | 189,300 | 166,330 | 1,569,791 | 1,713,956 | 8,300,534 |
| Prepaid expenses and deferred charges..... | 19,774,122 | 23,712 | 146,066 | 173,062 | 1,743,698 | 2,461,009 | 15,226,574 |
| Investments in securities..... | 721,655,956 | 36,371 | 1,297,379 | 2,493,629 | 31,898,813 | 63,213,305 | 622,716,459 |
| Investments in land, buildings, and equipment..... | 35,044,409 | 66,611 | 608,969 | 682,996 | 6,882,456 | 6,640,603 | 20,162,775 |
| Other investments..... | 189,926,207 | 16,738 | 458,819 | 965,545 | 8,672,839 | 16,136,078 | 163,676,190 |
| Land, buildings, and equipment for charitable purposes.. | 542,964,266 | 312,725 | 3,795,003 | 6,130,629 | 65,964,622 | 80,126,961 | 386,634,327 |
| Other assets..... | 111,982,792 | 36,687 | 253,856 | 595,800 | 6,854,683 | 14,036,130 | 90,205,636 |
| Total liabilities | 782,285,445 | 1,388,147 | 4,459,413 | 4,314,809 | 65,202,329 | 92,835,410 | 614,085,337 |
| Accounts payable..... | 140,857,893 | 340,625 | 1,311,169 | 907,488 | 13,068,701 | 17,322,472 | 107,907,439 |
| Grants payable..... | 10,892,480 | * 12,009 | 134,215 | * 96,029 | 1,532,844 | 1,720,715 | 7,396,668 |
| Support and revenue designated for future periods..... | 39,951,358 | 43,788 | 368,371 | 251,455 | 4,310,972 | 8,100,691 | 26,876,079 |
| Loans from officers, etc..... | 1,012,931 | 80,674 | 112,834 | 78,809 | 443,326 | 111,360 | 185,927 |
| Tax-exempt bond liabilities..... | 258,089,143 | 0 | 0 | 0 | 3,407,459 | 18,790,387 | 235,891,297 |
| Mortgages and other notes payable..... | 167,445,715 | 677,761 | 1,899,278 | 2,450,183 | 34,580,453 | 31,569,302 | 96,268,739 |
| Other liabilities..... | 164,035,925 | 233,291 | 633,546 | 530,844 | 7,858,574 | 15,220,483 | 139,559,188 |
| Net assets | 1,273,951,388 | 978,159 | 11,141,642 | 14,911,188 | 109,797,066 | 149,552,899 | 987,570,434 |

Footnotes at end of table.

Charities, Social Welfare, and Other Tax-Exempt Organizations, 2004

Statistics of Income Bulletin | Fall 2007

Table 1. Form 990 Returns of Nonprofit Charitable Section 501(c)(3) Organizations: Selected Balance Sheet and Income Statement Items, by Asset Size, Tax Year 2003—Continued

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

| Item | Total | Asset size | | | | | |
|--|----------------------|---------------------|---------------------------|-----------------------------|--------------------------------|---------------------------------|----------------------|
| | | Under \$100,000 [1] | \$100,000 under \$500,000 | \$500,000 under \$1,000,000 | \$1,000,000 under \$10,000,000 | \$10,000,000 under \$50,000,000 | \$50,000,000 or more |
| | | (1) | (2) | (3) | (4) | (5) | (6) |
| Total revenue | 1,150,287,774 | 11,400,423 | 23,610,319 | 16,928,827 | 141,291,535 | 161,476,029 | 795,580,640 |
| Total contributions, gifts, and grants received | 247,171,845 | 6,199,535 | 11,481,838 | 8,719,695 | 59,042,179 | 46,891,519 | 114,837,079 |
| Contributions received from direct public support..... | 124,575,951 | 4,058,275 | 6,183,590 | 4,885,145 | 23,818,181 | 25,890,399 | 59,740,360 |
| Contributions received from indirect public support..... | 16,947,398 | 397,843 | 730,616 | 250,772 | 2,612,749 | 2,104,048 | 10,851,370 |
| Government grants..... | 105,648,496 | 1,743,417 | 4,567,631 | 3,583,778 | 32,611,249 | 18,897,073 | 44,245,348 |
| Program service revenue | 800,658,127 | 4,067,665 | 9,779,087 | 6,573,453 | 72,265,345 | 103,235,325 | 604,737,253 |
| Membership dues and assessments..... | 7,932,979 | 400,001 | 813,425 | 477,473 | 1,910,318 | 2,026,572 | 2,305,191 |
| Interest on savings and temporary cash investments..... | 4,924,984 | 9,170 | 72,564 | 83,039 | 617,619 | 698,012 | 3,444,579 |
| Dividends and interest from securities..... | 17,761,243 | 1,790 | 52,398 | 81,477 | 987,804 | 1,764,141 | 14,873,634 |
| Net rental income (loss)..... | 2,526,429 | 22,840 | 116,537 | 62,040 | 447,966 | 417,595 | 1,459,452 |
| Gross rents..... | 5,378,455 | 27,626 | 195,938 | 128,944 | 922,581 | 865,930 | 3,237,436 |
| Rental expenses..... | 2,852,026 | * 4,786 | 79,401 | 66,904 | 474,615 | 448,335 | 1,777,984 |
| Other investment income..... | 5,120,647 | -72,547 | 11,804 | 19,520 | 273,068 | 368,479 | 4,520,323 |
| Total gain (loss) from sales of assets..... | 36,693,532 | 26,310 | 73,090 | 50,491 | 1,416,519 | 2,360,704 | 32,766,418 |
| Gain (loss), sales of securities..... | 30,346,795 | 506 | 21,048 | 25,109 | 779,394 | 1,661,693 | 27,859,045 |
| Gross amount from sales..... | 646,572,216 | 28,649 | 421,824 | 709,979 | 11,939,437 | 28,439,454 | 605,032,872 |
| Cost or other basis and sales expense..... | 616,225,421 | 28,144 | 400,776 | 684,870 | 11,160,043 | 26,777,761 | 577,173,827 |
| Gain (loss), sales of other assets..... | 6,346,737 | 25,804 | 52,041 | 25,382 | 637,125 | 699,011 | 4,907,373 |
| Gross amount from sales..... | 12,500,650 | 59,167 | 182,894 | 106,482 | 1,724,807 | 1,741,993 | 8,685,306 |
| Cost or other basis and sales expense..... | 6,153,913 | 33,362 | 130,852 | 81,100 | 1,087,682 | 1,042,983 | 3,777,933 |
| Net income (loss), special events and activities..... | 3,191,375 | 482,260 | 598,039 | 317,329 | 1,101,650 | 377,479 | 314,617 |
| Gross revenue..... | 8,701,008 | 1,636,454 | 2,227,992 | 720,751 | 2,213,364 | 1,022,642 | 879,805 |
| Direct expenses..... | 5,509,633 | 1,154,193 | 1,629,954 | 403,421 | 1,111,713 | 645,163 | 565,188 |
| Gross profit (loss), sales of inventories..... | 5,239,187 | 100,161 | 295,074 | 367,369 | 1,403,170 | 1,200,682 | 1,872,730 |
| Gross sales minus returns and allowances..... | 12,608,768 | 291,575 | 687,235 | 933,560 | 3,475,764 | 2,913,336 | 4,307,298 |
| Cost of goods sold..... | 7,369,581 | 191,415 | 392,161 | 566,190 | 2,072,593 | 1,712,653 | 2,434,568 |
| Other revenue (loss)..... | 19,067,420 | 163,237 | 316,460 | 176,941 | 1,825,896 | 2,135,521 | 14,449,364 |
| Total expenses [2] | 1,055,970,120 | 11,657,818 | 23,051,713 | 15,737,598 | 134,307,703 | 150,611,381 | 720,603,908 |
| Program services..... | 909,752,638 | 9,882,823 | 19,201,051 | 12,935,725 | 113,650,003 | 128,830,079 | 625,252,956 |
| Management and general..... | 130,799,384 | 1,487,460 | 3,384,438 | 2,381,324 | 17,403,286 | 18,964,591 | 87,178,286 |
| Fundraising..... | 11,825,757 | 228,668 | 440,433 | 389,481 | 2,598,271 | 2,272,679 | 5,896,224 |
| Payments to affiliates..... | 3,592,339 | 58,866 | 25,789 | * 31,069 | 656,143 | 544,031 | 2,276,441 |
| Excess of revenue over expenses (net) | 94,317,654 | -257,394 | 558,606 | 1,191,229 | 6,983,832 | 10,864,649 | 74,976,732 |

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

[1] Includes returns with zero assets or assets not reported.

[2] The differences between "total expenses" shown in this table and "total functional expenditures" shown in Table 2 are due to payments to affiliates, which are not considered functional expenditures.

NOTES: Data exclude private foundations, most organizations with receipts less than \$25,000, most churches, and certain other types of religious organizations. Detail may not add to totals because of rounding.

Charities, Social Welfare, and Other Tax-Exempt Organizations, 2004

Statistics of Income Bulletin | Fall 2007

Table 2. Form 990 Returns of Organizations Tax-Exempt Under Internal Revenue Code Sections 501(c)(3)-(9): Total Functional Expenditures, by Code Section, Tax Year 2004

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

| Item | Organizations tax-exempt under Internal Revenue Code section: | | | | | | |
|---|---|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|
| | 501(c)(3) [1] | 501(c)(4) | 501(c)(5) | 501(c)(6) | 501(c)(7) | 501(c)(8) | 501(c)(9) |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| Number of returns reporting functional expenditures..... | 217,632 | 16,075 | 14,251 | 22,545 | 13,766 | 5,046 | 6,556 |
| Total functional expenditures [2]..... | 1,052,377,777 | 58,965,583 | 16,873,000 | 31,199,444 | 10,367,386 | 13,037,039 | 133,671,271 |
| Grants and allocations..... | 66,673,145 | 4,423,947 | 491,207 | 693,675 | 62,963 | 325,831 | 1,483,268 |
| Specific assistance to individuals..... | 8,152,020 | 929,489 | 65,437 | * 19,110 | * 1,302 | 78,152 | 1,186,860 |
| Benefits paid to or for members..... | 5,873,215 | 17,243,142 | 1,771,700 | 1,081,479 | 22,303 | 9,528,412 | 112,695,463 |
| Compensation of officers, directors, or trustees..... | 16,321,900 | 446,940 | 1,372,006 | 1,740,377 | 124,971 | 87,440 | 412,975 |
| Other salaries and wages..... | 357,093,123 | 3,237,657 | 3,552,015 | 5,723,969 | 3,534,467 | 616,999 | 655,055 |
| Pension plan contributions..... | 16,377,234 | 257,566 | 690,057 | 623,145 | 68,265 | 118,695 | 98,146 |
| Other employee benefits..... | 50,531,040 | 726,034 | 871,064 | 1,023,619 | 353,275 | 557,909 | 2,131,897 |
| Payroll taxes..... | 25,213,292 | 221,807 | 497,661 | 490,160 | 427,919 | 86,247 | 77,679 |
| Professional fundraising fees..... | 634,990 | 41,053 | 132,799 | 30,480 | 8,374 | * 11,464 | * 1,958 |
| Accounting fees..... | 1,802,842 | 85,839 | 86,024 | 154,697 | 55,380 | 21,971 | 128,583 |
| Legal fees..... | 2,648,391 | 168,741 | 396,928 | 565,405 | 21,386 | 30,803 | 144,314 |
| Supplies..... | 90,906,022 | 238,255 | 165,676 | 225,987 | 347,406 | 51,879 | 39,038 |
| Telephone..... | 4,337,211 | 117,692 | 146,842 | 228,829 | 54,207 | 29,375 | 20,418 |
| Postage and shipping..... | 3,678,789 | 360,002 | 132,461 | 318,940 | 42,315 | 25,356 | 60,182 |
| Occupancy..... | 31,740,502 | 826,358 | 500,073 | 978,939 | 1,205,331 | 188,424 | 109,192 |
| Equipment rental and maintenance..... | 13,960,115 | 250,849 | 126,027 | 289,296 | 312,898 | 35,719 | 29,143 |
| Printing and publications..... | 6,357,369 | 462,943 | 325,048 | 863,493 | 89,029 | 47,368 | 41,377 |
| Travel..... | 8,403,519 | 173,171 | 483,418 | 767,182 | 31,663 | 28,700 | 11,786 |
| Conferences, conventions, and meetings..... | 3,930,140 | 212,229 | 326,139 | 2,002,512 | 57,991 | 43,356 | 20,370 |
| Interest..... | 16,312,029 | 2,140,615 | 56,256 | 204,771 | 220,358 | 21,256 | 8,678 |
| Depreciation and depletion..... | 43,686,028 | 798,427 | 304,425 | 553,292 | 974,386 | 128,288 | 61,445 |
| Other expenses..... | 277,744,840 | 25,602,821 | 4,379,738 | 12,620,087 | 2,351,194 | 973,392 | 14,253,445 |

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

[1] Excludes private foundations, most churches, and certain other types of religious organizations.

[2] The differences between "total functional expenditures" shown in this table and "total expenses" shown in Tables 1 and 3 are due to payments to affiliates, which are not considered functional expenditures.

NOTES: Data exclude most organizations with receipts less than \$25,000. Detail may not add to totals because of rounding.

Charities, Social Welfare, and Other Tax-Exempt Organizations, 2004

Statistics of Income Bulletin | Fall 2007

Table 3. Form 990 Returns of Organizations Tax-Exempt Under Internal Revenue Code Sections 501(c)(3)-(9): Selected Balance Sheet and Income Statement Items, by Code Section, Tax Year 2004

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

| Item | Organizations tax-exempt under Internal Revenue Code section: | | | | | | |
|---|---|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|
| | 501(c)(3) [1] | 501(c)(4) | 501(c)(5) | 501(c)(6) | 501(c)(7) | 501(c)(8) | 501(c)(9) |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| Number of returns..... | 218,851 | 16,202 | 14,256 | 22,554 | 13,892 | 5,046 | 6,584 |
| Total assets..... | 2,056,236,833 | 81,622,300 | 26,796,980 | 55,659,905 | 20,993,998 | 92,715,382 | 149,009,513 |
| Cash..... | 46,478,142 | 2,574,330 | 2,044,975 | 3,172,850 | 1,042,987 | 587,202 | 2,450,735 |
| Savings and temporary cash investments..... | 137,436,046 | 7,271,895 | 5,268,314 | 9,213,200 | 1,559,850 | 5,047,770 | 18,941,510 |
| Accounts receivable (net)..... | 108,471,065 | 4,191,409 | 1,176,930 | 2,998,637 | 1,100,429 | 97,156 | 9,720,780 |
| Pledges receivable (net)..... | 39,031,200 | 124,707 | * 10,566 | 160,944 | 14,925 | * 1,728 | * 2,705 |
| Grants receivable..... | 12,466,388 | 132,295 | * 5,389 | 139,640 | * 952 | * 257 | 268,569 |
| Receivables due from officers, etc..... | 256,540 | * 11,888 | 1,463 | 13,061 | 8,656 | * 648 | * 162 |
| Other notes and loans receivable..... | 78,770,243 | 27,227,702 | 328,227 | 4,725,804 | 147,290 | 594,132 | 252,980 |
| Inventories for sale or use..... | 11,979,454 | 225,085 | 39,947 | 163,531 | 230,429 | 37,128 | 6,503 |
| Prepaid expenses and deferred charges..... | 19,774,122 | 1,108,098 | 212,082 | 816,488 | 240,662 | 456,754 | 301,313 |
| Investments in securities..... | 721,655,956 | 18,823,718 | 10,744,302 | 21,872,157 | 495,586 | 64,306,375 | 102,719,204 |
| Investments in land, buildings, and equipment | 35,044,409 | 1,570,688 | 609,690 | 566,281 | 1,533,315 | 354,779 | 60,036 |
| Other investments..... | 189,926,207 | 4,064,367 | 1,867,810 | 5,572,725 | 204,495 | 18,875,489 | 8,639,522 |
| Land, buildings, and equipment for charitable purposes..... | 542,964,266 | 9,323,668 | 4,043,329 | 4,341,530 | 14,071,455 | 1,543,925 | 412,596 |
| Other assets..... | 111,982,792 | 4,972,449 | 443,957 | 1,903,059 | 342,966 | 812,037 | 5,232,897 |
| Total liabilities..... | 782,285,445 | 45,620,822 | 5,857,857 | 33,094,589 | 6,885,809 | 82,049,996 | 28,409,410 |
| Accounts payable..... | 140,857,893 | 10,428,336 | 2,225,423 | 5,661,071 | 944,339 | 1,824,134 | 11,310,245 |
| Grants payable..... | 10,892,480 | 498,286 | 57,574 | 128,819 | * 4,562 | * 61,088 | 146,901 |
| Support and revenue designated for future periods..... | 39,951,358 | 2,171,192 | 245,997 | 3,953,978 | 691,946 | 119,502 | 497,315 |
| Loans from officers, etc..... | 1,012,931 | * 333 | 0 | * 11,823 | * 10,494 | * 13 | 0 |
| Tax-exempt bond liabilities..... | 258,089,143 | 6,996,747 | 0 | * 85,690 | * 4,474 | * 44,065 | 0 |
| Mortgages and other notes payable..... | 167,445,715 | 19,094,286 | 1,440,550 | 2,943,709 | 4,440,585 | 408,924 | 243,975 |
| Other liabilities..... | 164,035,925 | 6,431,640 | 1,888,312 | 20,309,498 | 789,408 | 79,592,268 | 16,210,974 |
| Net assets..... | 1,273,951,388 | 36,001,477 | 20,939,123 | 22,565,316 | 14,108,189 | 10,665,385 | 120,600,103 |

Footnotes at end of table.

Charities, Social Welfare, and Other Tax-Exempt Organizations, 2004

Statistics of Income Bulletin | Fall 2007

Table 3. Form 990 Returns of Organizations Tax-Exempt Under Internal Revenue Code Sections 501(c)(3)-(9): Selected Balance Sheet and Income Statement Items, by Code Section, Tax Year 2004—Continued

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

| Item | Organizations tax-exempt under Internal Revenue Code section: | | | | | | |
|--|---|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|
| | 501(c)(3) [1] | 501(c)(4) | 501(c)(5) | 501(c)(6) | 501(c)(7) | 501(c)(8) | 501(c)(9) |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| Total revenue | 1,150,287,774 | 61,396,690 | 19,375,956 | 32,529,919 | 10,695,778 | 13,774,340 | 144,684,846 |
| Total contributions, gifts, and grants received | 247,171,845 | 4,302,967 | 1,430,510 | 2,467,666 | 122,918 | 149,404 | 0 |
| Contributions received from direct public support..... | 124,575,951 | 1,723,768 | 453,087 | 1,048,376 | 92,896 | 50,706 | 0 |
| Contributions received from indirect public support..... | 16,947,398 | 204,921 | 686,881 | 101,791 | 26,497 | 65,303 | 0 |
| Government grants..... | 105,648,496 | 2,374,277 | 290,542 | 1,317,498 | * 3,525 | * 33,395 | 0 |
| Program service revenue | 800,658,127 | 50,764,377 | 3,451,904 | 14,026,045 | 1,958,300 | 9,417,341 | 134,610,175 |
| Membership dues and assessments..... | 7,932,979 | 2,127,210 | 12,323,761 | 12,370,203 | 6,294,192 | 373,949 | 2,689,859 |
| Interest on savings and temporary cash investments..... | 4,924,984 | 265,711 | 195,532 | 297,997 | 95,341 | 46,281 | 472,784 |
| Dividends and interest from securities..... | 17,761,243 | 478,316 | 352,412 | 662,008 | 14,327 | 3,005,903 | 2,523,331 |
| Net rental income (loss)..... | 2,526,429 | 220,202 | 66,909 | 56,353 | 65,440 | 23,558 | 2,250 |
| Gross rents..... | 5,378,455 | 310,088 | 188,842 | 178,166 | 125,374 | 49,283 | 12,875 |
| Rental expenses..... | 2,852,026 | 89,885 | 121,933 | 121,813 | 59,934 | 25,725 | 10,624 |
| Other investment income..... | 5,120,647 | 699,455 | 60,626 | 91,887 | 3,824 | 70,551 | 277,752 |
| Total gain (loss) from sales of assets..... | 36,693,532 | 464,963 | 248,746 | 407,704 | 8,661 | 332,656 | 2,682,381 |
| Gain (loss), sales of securities..... | 30,346,795 | 389,078 | 186,621 | 348,932 | 6,562 | 320,788 | 2,676,767 |
| Gross amount from sales..... | 646,572,216 | 9,296,954 | 8,162,194 | 21,017,627 | 195,398 | 3,909,989 | 128,197,074 |
| Cost or other basis and sales expense..... | 616,225,421 | 8,907,876 | 7,975,573 | 20,668,695 | 188,836 | 3,589,201 | 125,520,307 |
| Gain (loss), sales of other assets..... | 6,346,737 | 75,885 | 62,126 | 58,773 | 2,098 | 11,868 | 5,614 |
| Gross amount from sales..... | 12,500,650 | 502,244 | 505,418 | 184,459 | 75,892 | 18,359 | 229,279 |
| Cost or other basis and sales expense..... | 6,153,913 | 426,359 | 443,292 | 125,687 | 73,794 | 6,491 | 223,664 |
| Net income (loss), special events and activities..... | 3,191,375 | 306,780 | 27,636 | 214,218 | 79,305 | 158,211 | * 1,149 |
| Gross revenue..... | 8,701,008 | 1,103,011 | 91,211 | 771,683 | 221,943 | 400,205 | * 4,211 |
| Direct expenses..... | 5,509,633 | 796,231 | 63,575 | 557,464 | 142,638 | 241,994 | * 3,062 |
| Gross profit (loss), sales of inventories..... | 5,239,187 | 183,551 | 15,294 | 203,855 | 1,696,204 | 117,627 | -1,351 |
| Gross sales minus returns and allowances..... | 12,608,768 | 482,593 | 47,376 | 372,200 | 3,565,414 | 338,673 | * 3,451 |
| Cost of goods sold..... | 7,369,581 | 299,041 | 32,082 | 168,344 | 1,869,210 | 221,046 | * 4,802 |
| Other revenue (loss)..... | 19,067,420 | 1,583,160 | 1,202,625 | 1,731,982 | 357,266 | 78,857 | 1,426,513 |
| Total expenses [2] | 1,055,970,120 | 59,086,062 | 18,861,014 | 31,322,522 | 10,396,454 | 13,053,362 | 133,689,119 |
| Program services..... | 909,752,638 | 53,943,427 | [3] | [3] | [3] | [3] | [3] |
| Management and general..... | 130,799,384 | 4,730,990 | [3] | [3] | [3] | [3] | [3] |
| Fundraising..... | 11,825,757 | 291,166 | [3] | [3] | [3] | [3] | [3] |
| Payments to affiliates..... | 3,592,339 | 120,478 | 1,988,014 | 123,078 | 29,068 | 16,323 | 17,848 |
| Excess of revenue over expenses (net) | 94,317,654 | 2,310,628 | 514,941 | 1,207,397 | 299,324 | 720,978 | 10,995,727 |

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

[1] Excludes private foundations, most churches, and certain other types of religious organizations.

[2] The differences between "total expenses" shown in this table and "total functional expenditures" shown in Table 2 are due to payments to affiliates, which are not considered functional expenditures.

[3] Not required to be reported.

NOTES: Data exclude most organizations with receipts less than \$25,000. Detail may not add to totals because of rounding.

Charities, Social Welfare, and Other Tax-Exempt Organizations, 2004

Statistics of Income Bulletin | Fall 2007

Table 4. Form 990-EZ Returns of Organizations Tax-Exempt Under Internal Revenue Code Sections 501(c)(3)-(9): Selected Balance Sheet and Income Statement Items, by Code Section, Tax Year 2004

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

| Item | Organizations tax-exempt under Internal Revenue Code section: | | | | | | |
|--|---|----------------|----------------|----------------|----------------|----------------|---------------|
| | 501(c)(3) [1] | 501(c)(4) | 501(c)(5) | 501(c)(6) | 501(c)(7) | 501(c)(8) | 501(c)(9) * |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| Number of returns | 57,348 | 9,074 | 5,696 | 7,767 | 6,829 | 1,485 | 258 |
| Total assets | 2,373,495 | 424,457 | 330,373 | 330,001 | 426,562 | 132,399 | 7,642 |
| Cash, savings, and investments | 1,739,868 | 307,399 | 297,048 | 320,257 | 204,724 | 69,816 | 7,642 |
| Land and buildings (net) | 399,753 | 101,837 | | * 3,012 | 168,810 | * 52,436 | 0 |
| Other assets | 233,872 | 15,221 | 10,687 | 6,732 | 53,028 | * 10,148 | 0 |
| Total liabilities | 224,671 | 46,681 | 42,940 | 19,522 | 57,523 | * 8,600 | 0 |
| Net assets | 2,148,823 | 377,776 | 287,433 | 310,479 | 369,039 | 123,799 | 7,642 |
| Total revenue | 2,701,376 | 355,022 | 297,776 | 410,685 | 292,282 | 64,879 | 14,802 |
| Contributions, gifts, and grants | 1,397,630 | 64,143 | 5,025 | 43,718 | 19,291 | 9,894 | 0 |
| Program service revenue | 540,539 | 71,333 | * 10,723 | 149,441 | 66,034 | * 14,571 | 9,079 |
| Dues and assessments | 259,877 | 114,505 | 243,148 | 178,473 | 156,392 | 11,466 | 4,060 |
| Investment income (loss) | 23,068 | 2,687 | 3,416 | 2,995 | 5,052 | 1,197 | 45 |
| Gain (loss) from sales of assets | 10,548 | 0 | * 82 | * 747 | * 481 | 0 | 0 |
| Gross amount from sales | 42,106 | 0 | * 1,172 | * 1,947 | * 12,975 | 0 | 0 |
| Cost or other basis and sales expense | 31,557 | 0 | * 1,089 | * 1,199 | * 12,494 | 0 | 0 |
| Net income (loss), special events and activities | 284,367 | 76,333 | 7,157 | 10,928 | 16,414 | 14,198 | 0 |
| Gross revenue | 654,959 | 177,862 | 23,821 | 58,025 | 50,106 | 37,517 | 0 |
| Direct expenses | 370,591 | 101,528 | 16,664 | 47,098 | 33,692 | * 23,319 | 0 |
| Gross profit (loss), sales of inventories | 64,998 | * 1,817 | * 632 | * 1,574 | 14,805 | * 1,874 | 0 |
| Gross sales minus returns and allowances | 157,860 | * 9,081 | * 1,358 | * 4,320 | 34,573 | * 13,859 | 0 |
| Cost of goods sold | 92,861 | * 7,264 | * 726 | * 2,746 | 19,768 | * 11,986 | 0 |
| Other revenue (loss) | 120,342 | 24,203 | 27,593 | 22,808 | 13,811 | 11,679 | 1,619 |
| Total expenses | 2,519,107 | 353,706 | 306,965 | 389,269 | 273,061 | 57,816 | 14,599 |
| Grants paid | 352,538 | 91,867 | 44,442 | 21,482 | 8,847 | 11,534 | 0 |
| Benefits paid to or for members | 44,863 | 15,704 | 10,473 | * 13,607 | * 11,924 | * 4,766 | 10,180 |
| Salaries and compensation | 424,183 | 20,789 | 74,765 | 49,974 | 16,141 | * 2,966 | 215 |
| Professional fees | 194,365 | 23,387 | 21,530 | 63,853 | 17,335 | * 79 | 11 |
| Occupancy, rent, and utilities | 298,085 | 28,079 | 29,786 | 12,088 | 84,246 | 12,515 | 122 |
| Printing, publications, and postage | 98,974 | 11,117 | 11,293 | 25,513 | 13,874 | 1,556 | 13 |
| Other expenses | 1,106,094 | 162,763 | 114,677 | 202,752 | 120,693 | 24,399 | 4,059 |
| Excess of revenue over expenses (net) | 182,266 | 1,316 | -9,189 | 21,415 | 19,220 | 7,063 | 203 |

* Estimate(s) should be used with caution because of the small number of sample returns on which they are based.

[1] Excludes private foundations, most churches, and certain other types of religious organizations.

NOTES: Organizations with end-of-year total assets under \$250,000 and gross receipts under \$100,000 could elect to file Forms 990-EZ rather than Forms 990.

Data exclude most organizations with receipts less than \$25,000. Detail may not add to totals because of rounding.

Corporate Foreign Tax Credit, 2003

by Robert Singmaster

For Tax Year 2003, corporations filing a U.S. tax return claimed \$50 billion in foreign tax credits, an all-time high for this credit and increase of over \$7.5 billion from Tax Year 2002. The foreign tax credit reported by these corporations reduced their U.S. tax on worldwide income by 33.5 percent, from \$149.2 billion to \$99.3 billion. Additional credits, including the general business credit and the U.S. possessions tax credit, further reduced their total U.S. tax liability to \$88.9 billion.

The 5,409 corporations claiming a foreign tax credit for 2003 earned \$424.5 billion in worldwide taxable income and paid \$140.5 billion in worldwide income taxes. \$205.1 billion of the worldwide taxable income (48.3 percent) were derived from foreign sources, while foreign taxes accounted for \$51.6 billion (36.7 percent) of the worldwide income taxes. The United Kingdom, Canada, Japan, the Netherlands, and Switzerland combined for the largest share of foreign-source taxable income, accounting for 38.0 percent (\$77.9 billion) of the total, as well as 39.4 percent (\$20.4 billion) of all foreign taxes. The United Kingdom alone was responsible for 11.9 percent (\$24.5 billion) of foreign-source taxable income, the most from any one country. Europe was the source of 42.9 percent of foreign-source taxable income and 45.8 percent of foreign taxes, outpacing any other continent or region.

Corporations whose primary business was manufacturing accounted for the largest share of foreign income, tax, and foreign tax credit. These corporations claimed \$33.1 billion (66.2 percent) in foreign tax credits, earned \$133 billion (64.8 percent) in foreign-source taxable income, and paid \$34.9 billion (67.5 percent) of total foreign taxes. By individual region, Europe accounted for the largest share of manufacturing foreign-source taxable income, with \$62.8 billion (47.2 percent), and total manufacturing foreign taxes, with \$18.3 billion (52.4 percent). In terms of one country, \$11 billion (8.3 percent) in manufacturing foreign-source taxable income and \$4.5 billion (12.8 percent) in total manufacturing foreign taxes were accounted for by the United

Kingdom and Spain, respectively, the most from any single country. Looking beyond manufacturing, the services industry had the second-largest share of foreign tax credits (11.2 percent) and foreign taxes (11.3 percent) and was third in foreign-source taxable income (9.4 percent). Finance, insurance, real estate, and rental and leasing corporations claimed the second-largest share of foreign-source taxable income (13.1 percent) with \$26.9 billion.

For 2003, U.S. corporations computed a separate foreign tax credit for a defined group of statutory categories of foreign-source income or “baskets” (each of these is described separately in the Explanation of Selected Terms section). The total foreign tax credit claimed is the sum of credits allowed in each separate limitation category.

As has been the case for several years, corporations allocated the majority of their foreign-source taxable incomes (75.9 percent) and foreign taxes (80.5 percent) to the general limitation income basket. The financial services income basket was responsible for the second-largest share of these amounts, with 18.3 percent of the foreign-source taxable income and 14.7 percent of foreign taxes. Two new income baskets, dividends from each 10/50 PFIC and dividends from 10/50 corporations, were introduced for Tax Year 2003, effectively replacing the noncontrolled section 902 corporation basket from prior years. These income categories accounted for a combined 1.3 percent of foreign-source taxable income and 2.2 percent of foreign taxes.

Data Sources and Limitations

The statistics in this data release were compiled based on corporation income tax returns with a foreign tax credit that were included in the 2003 Statistics of Income sample of returns with accounting periods ending between July 2003 and June 2004. These returns were selected after administrative processing but prior to any amendments or audit examination. The 2003 corporation income tax return sample included Forms 1120, 1120-F, 1120-L, 1120-PC, and 1120-REIT.

The foreign tax credit is provided under section 901 of the Internal Revenue Code. Corporations report the foreign income and taxes related to the credit on Form 1118, *Computation of Foreign Tax Credit—Corporations*, filed with their income tax

Robert Singmaster is an economist with the Special Studies Returns Analysis Section. This data release was prepared under the direction of Chris Carson, Chief.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

returns. The statistics in this data release are based on information reported on Forms 1118 and related corporate returns. In addition to current-year foreign taxes, foreign taxes available for credit shown in this data release include only those carried forward to 2003 from previous years. Corporations with an “alternative minimum tax” (AMT) liability are required to compute a separate “alternative minimum tax foreign tax credit.” The AMT foreign tax credit data are not reflected in the statistics in this data release, even if the corporation reported both the “regular” foreign tax credit and the AMT foreign tax credit. Corporations reporting only the AMT computation had no regular tax and therefore were not included in the foreign tax credit statistics.

There are small discrepancies between the more complete foreign tax credit data presented in this data release and those published in *Statistics of Income—2003, Corporation Income Tax Returns*. These differences can be attributed to several factors, including, but not limited to, the following reasons: Some of the returns designated for the Statistics of Income sample were received too late to be included in the regular corporation statistics, but were included in the foreign tax credit statistics presented in this data release. Certain corporations submitted preliminary data on their original returns because they lacked complete information on their foreign operations at the time of filing. On a case-by-case basis, additional information was requested directly from the taxpayer. However, amended returns filed at a later date, including those with carrybacks of foreign taxes to be credited for 2003, were not included in the statistics.

The 2003 foreign tax credit statistics in this data release do not represent the final amounts credited that year. A complete foreign tax credit amount for 2003 would reflect the results of any audits, as well as the carryback of any foreign tax credits from 2004 and 2005. Also, some corporations did not file Form 1118 because they did not have a U.S. income tax liability, and were thus unable to credit any foreign taxes paid, accrued, or deemed paid for 2003. Finally, other corporations could have deducted their foreign taxes from their gross incomes instead of claiming a foreign tax credit. Accordingly, foreign income and taxes are understated in this data release to the extent that they were not reported on Form 1118.

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

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

Description of Tables 1-3

Table 1, columns 2 through 15, presents statistics on assets, receipts, income, and taxes reported on the basic corporation income tax returns for those corporations claiming a foreign tax credit. Columns 16 through 51 present statistics from Form 1118, *Foreign Tax Credit—Corporations*. Columns 16 through 35 present statistics on foreign income (i.e., income from sources outside the United States, including U.S. Possessions) and deductions, reported primarily on Form 1118, Schedule A, *Income or Loss Before Adjustments*.

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

Figure A

Coefficients of Variation for Foreign Tax Credit, by Selected Sector or Group, Tax Year 2003

| Selected sector or group | Coefficients of variation for foreign tax credit (percentages) |
|---|--|
| All industries | 0.03 |
| Agriculture, forestry, fishing, and hunting | 0.08 |
| Mining | 0.21 |
| Utilities | 0.03 |
| Construction | 1.76 |
| Manufacturing | 0.01 |
| Food manufacturing..... | 0.01 |
| Beverage and tobacco Products..... | [1] |
| Petroleum and coal products manufacturing..... | [1] |
| Chemical Manufacturing..... | 0.02 |
| Pharmaceutical and medicine manufacturing..... | 0.01 |
| Fabricated metal products..... | 0.06 |
| Machinery manufacturing..... | 0.09 |
| Computer and electronic product manufacturing..... | 0.02 |
| Transportation equipment manufacturing..... | 0.07 |
| Wholesale and retail trade | [1] |
| Transportation and warehousing | 0.21 |
| Information | 0.29 |
| Publishing (except internet), motion picture and sound recording..... | 0.19 |
| Finance, insurance, real estate, rental, and leasing | 0.03 |
| Finance and Insurance..... | 0.03 |
| Securities, commodity contracts, etc..... | 0.09 |
| Insurance and related activities..... | [1] |
| Services | 0.17 |
| Management of holding companies..... | 0.18 |

[1] Less than 0.005 percent

available for credit. Reductions in creditable oil and gas extraction income taxes are included with several other types of reductions in column 40 of Table 1.

Similarly, foreign branch income is also included in the summary amounts reported in columns 16 through 22 of Table 1, and is also reported separately (on Form 1118, Schedule F, *Gross Income and Definitely Allocable Deductions for Foreign Branches*) in column 24 of Table 1. For Tax Year 2003, Code section 863(b) income (income partly from within and partly from outside the United States) is included in the summary amounts reported in columns 16 through 22 of Table 1, and is aggregated on Form 1118, Schedule A, *Income or (Loss) Before Adjustments*, using a special country code.

Total deductions not definitely allocable to specific types of income (column 31 of Table 1) are

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

Adjustments to foreign-source taxable income (reported in column 37 of Table 1) include the allocation of: (1) current-year foreign-source losses, (2) overall foreign losses, and (3) current-year U.S.-source losses, as well as the recapture of prior-year overall foreign losses and recharacterization of prior-year foreign-source losses. These adjustments (reported on Schedule J, *Separate Limitation Loss Allocations and Other Adjustments Necessary To Determine Numerators of Limitation Fractions, Yearend Recharacterization Balances, and Overall Foreign Loss Account Balances*) affect the numerator of the limitation fraction used to compute the foreign tax credit. The income after adjustments (the numerator of the limitation fraction) is reported in column 38 of Table 1. The limitation fraction, foreign-source taxable income divided by total taxable income from all sources, is applied to the total U.S. tax against which the credit is allowed to determine any limitation on the foreign tax credit. Taxpayers are required to calculate this limitation for each income basket.

Statistics on foreign taxes are reported in columns 39 through 51 of Table 1. Data on foreign income taxes paid, accrued, and “deemed paid” (through Controlled Foreign Corporations) from Form 1118, Schedule B, *Foreign Tax Credit—Corporations*, are reported in columns 42 through 51 of Table 1. Total foreign taxes paid or accrued (Table 1, column 43) are the sum of columns 44 through 50 (any differences are due to taxpayer reporting). Table 1, column 41 shows carryovers of excess or unused taxes from prior years, which can be added to the 2003 pool of creditable foreign taxes. Total foreign taxes paid, accrued, and “deemed paid,” plus carryover, are then adjusted for certain items (e.g., reductions of foreign taxes related to oil and gas extraction income under Internal Revenue Code section 907 and reductions of foreign taxes related to income earned in sanctioned countries under Internal Revenue Code section 901(j), as well as other reductions of creditable taxes) in column 40. Thus, total foreign taxes

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

available for credit (Table 1, column 39) are equal to total foreign taxes paid, accrued, and “deemed paid” (column 42), plus any carryover of prior-year excess or unused foreign taxes (column 41), less any reduction in foreign taxes (column 40).

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

Explanation of Selected Terms

Adjustments to taxable income—This includes several types of adjustments reported on Schedule J of Form 1118, *Computation of Foreign Tax Credit—Corporations*. These include the allocation of current-year foreign losses, overall foreign losses, and current-year U.S.-source losses. Adjustments due to prior-year loss allocations are also made, including the recapture of foreign-source losses and the recharacterization of foreign-source income. The overall result of these adjustments is shown in column 37 of Table 1 and column 23 of Table 2.

Carryover of foreign taxes—Under Internal Revenue Code section 904, “U.S. persons” are allowed a 2-year carryback and 5-year carryforward of excess or unused foreign taxes for purposes of computing the final foreign tax credit for those years. Such taxes were included in the computation of the current-year foreign tax credit to the extent that they did not exceed the credit limitation for the current year. The 2003 statistics used for this article include only those foreign taxes that were carried forward from previous years (1998-2002). See column 41 of Table 1 and column 27 of Table 2.

Controlled foreign corporation (CFC)—Under Internal Revenue Code section 957, a foreign corporation is a “controlled foreign corporation” if more than 50 percent of its outstanding voting stock, or more than 50 percent of the value of all its outstanding stock, is owned (directly, indirectly, or constructively) by “U.S. shareholders” on any day during the foreign corporation’s tax year. Internal Revenue Code section 951(b) defines a “U.S. shareholder” as a U.S. person with 10 percent or more of the total

combined voting stock of the foreign corporation. Ownership attribution rules are provided in Internal Revenue Code section 958. See also *Deemed dividends* and *Subpart F*.

Current-year foreign taxes—Current-year foreign taxes include foreign income taxes paid, accrued, or “deemed paid” and are shown in column 42 of Table 1, column 28 of Table 2, and column 14 of Table 3. Current-year foreign taxes do not include any carryback or carryforward of foreign taxes from other tax years.

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

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

Financial services income—This separate limitation category or basket applies to certain income from financial services activities. Financial services income includes all income, including “passive income” (see below), that is generated from banking, insurance, financing, or similar activities, and from

certain types of insurance investments. Financial services income excludes “high withholding tax interest,” dividends from noncontrolled foreign corporations as defined in Internal Revenue Code section 902, and certain types of export financing interest.

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

Foreign sales corporation (FSC)—A foreign sales corporation was a company incorporated abroad and controlled by a “U.S. person.” A portion of the FSC’s “foreign trade income” was exempt from U.S. taxation. Although these statistics do not include FSC returns (Forms 1120-FSC), FSC dividends received by corporations claiming a foreign tax credit are included. Dividends and interest generated by a FSC or former FSC comprise a separate limitation category. In July 1999, the World Trade Organization (WTO) declared FSC provisions to be an illegal export subsidy. Congress repealed the FSC provisions and created the Extraterritorial Income Exclusion Act in November 2000, which allowed U.S. corporations to continue operating FSCs until December 2001.

Foreign-source taxable income—Foreign-source taxable income is equal to gross income (less loss) less deductions from sources outside the United States, including U.S. possessions, and is included in the taxable income of U.S. corporations.

Foreign trade income—This includes gross receipts from foreign trade earned by a foreign sales corporation (FSC) from: 1) the sale of “export property,” 2) the leasing of export property for use outside the United States, or 3) services in connection with the sale or leasing of export property. The related separate limitation category, taxable income attributable to foreign trade income, is unusual in the 2003 statistics. Code section 923(b), which permits the foreign trade income basket, has since been repealed, effective September 30, 2000.

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

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

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

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

Noncontrolled section 902 corporation—A non-controlled foreign corporation is defined by Internal Revenue Code section 902 as a foreign corporation

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

in which a U.S. corporation possesses at least 10 percent of the voting stock and the U.S. shareholders own no more than 50 percent of the stock measured by voting power or value. These foreign corporations are also referred to as “10/50 companies.” Each non-controlled section 902 foreign corporation is treated individually, with dividends from each corporation placed in separate categories or baskets to avoid the averaging of high-taxed and low-taxed dividends. Under Internal Revenue Code section 904(d)(1)(E), dividends paid by 10/50 corporations that are not passive foreign investment companies (PFICs) are treated in the aggregate as a separate category of income and are placed in this basket. Tax year 2003 was the first to include this income basket.

Passive foreign investment company (PFIC)—A PFIC is a passive investment company, one whose income is mainly passive or that uses at least half of its assets to create passive income.

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

Section 901(j) income—Internal Revenue Code section 901(j) denies credit for taxes paid or accrued to select foreign governments that the United States deems ineligible. These countries include the following: (1) countries not recognized by the United States, (2) countries with which the United States has severed or does not conduct diplomatic relations, or (3) countries identified by the United States as providing support for terrorism. For 2003, countries subject to these restrictions were Cuba, Iran, Iraq, Libya, North Korea, Sudan, and Syria. Income and deductions from section 901(j) countries are reported on Form 1118, even though these taxes are not cred-

itable. A separate limitation credit is computed for informational purposes and is not included in the foreign tax credit of the corporation.

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

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

Subpart F income—Provisions of the Internal Revenue Code limit the ability of U.S. taxpayers to defer U.S. taxes by shifting certain types of income to lower-tax foreign countries. Subpart F (i.e., Internal Revenue Code sections 951-965) identifies certain types of income, primarily passive investment income, earned by certain controlled foreign corporations (CFCs), and requires the U.S. corporation to report a pro-rata share of this current-year income for U.S. tax purposes, regardless of whether or not the income was actually repatriated to the U.S. corporation in the current tax year. See also *Controlled foreign corporation* and *Deemed dividends*.

Tax deemed paid—See Dividend gross-up.

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

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2003: Total Assets, Income, Taxes, and Credits, and Foreign Income, Taxes, and Credit, by Major and Selected Minor Industry

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

| Major and selected minor industry of U.S. corporation filing return | Number of returns | Total assets | Total receipts | Dividends received from foreign corporations | Dividends received from IC-DISCs or former DISCs [1] | Includable income of controlled foreign corporations | Foreign dividend income from foreign taxes deemed paid (gross-up) |
|---|-------------------|-----------------------|----------------------|--|--|--|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| All industries..... | 5,409 | 20,487,827,959 | 5,864,923,885 | 39,903,149 | 11,129 | 39,543,251 | 31,078,066 |
| Agriculture, forestry, fishing, and hunting..... | 272 | 3,641,824 | 2,224,220 | 71,637 | 0 | * 53 | * 41,441 |
| Mining..... | 57 | 106,091,302 | 44,838,375 | 708,867 | 0 | 367,299 | 329,325 |
| Oil and gas extraction..... | 36 | 38,036,379 | 16,423,800 | 446,518 | 0 | * 31,691 | * 153,674 |
| Coal mining and metal ore mining..... | 5 | * 31,703,418 | * 5,770,857 | * 62,262 | 0 | * 162,811 | * 40,001 |
| Nonmetallic minerals..... | 6 | * 7,735,403 | * 4,806,533 | * 24,757 | 0 | * 9,793 | * 12,818 |
| Support activities for mining..... | 10 | 28,616,102 | 17,837,385 | * 175,330 | 0 | * 163,004 | * 122,832 |
| Utilities..... | 8 | * 90,003,800 | * 32,224,502 | * 225,588 | 0 | * 28,831 | * 49,288 |
| Construction..... | 242 | 15,510,595 | 27,221,366 | 27,552 | 0 | * 3,661 | * 12,970 |
| Building, developing, and general contracting..... | 88 | 9,334,236 | 20,820,955 | 11,114 | 0 | * 241 | * 3,588 |
| Heavy construction..... | 49 | 4,936,597 | 4,351,427 | 736 | 0 | * 3,421 | * 144 |
| Special trade contractors..... | 105 | 1,239,761 | 2,048,984 | * 15,702 | 0 | 0 | * 9,238 |
| Manufacturing..... | 1,095 | 5,078,506,497 | 2,600,632,007 | 28,859,213 | 6,474 | 27,530,865 | 23,273,320 |
| Food manufacturing..... | 84 | 245,722,673 | 203,163,056 | 1,072,702 | * 247 | 4,012,880 | 1,713,948 |
| Beverage and tobacco products..... | 16 | 89,542,821 | 68,097,616 | * 990,283 | * 437 | * 831,345 | * 869,223 |
| Tobacco manufacturing..... | 4 | * 18,671,180 | * 15,720,491 | * 1,231 | 0 | * 11,567 | * 5,581 |
| Textile mills and textile product mills..... | 7 | * 279,672,079 | * 61,647,899 | * 277,065 | 0 | * 114,539 | * 63,886 |
| Apparel manufacturing..... | 13 | 12,955,181 | 14,958,643 | * 13,258 | 0 | * 71,222 | * 35,040 |
| Leather and allied product manufacturing..... | 6 | * 1,621,021 | * 2,501,514 | * 7,556 | 0 | * 187 | * 2,961 |
| Wood product manufacturing..... | 14 | 57,059,446 | 23,088,028 | * 155,191 | 0 | * 2,302 | * 51,353 |
| Paper manufacturing..... | 16 | 97,189,009 | 48,173,101 | * 685,377 | * 388 | 156,795 | 334,894 |
| Printing and related support activities..... | 27 | 5,696,308 | 6,136,691 | * 11,189 | 0 | * 2,673 | * 6,727 |
| Petroleum and coal products manufacturing..... | 16 | 982,134,546 | 631,297,347 | * 8,147,612 | 0 | * 5,925,936 | 8,023,712 |
| Chemical manufacturing..... | 161 | 969,899,337 | 454,448,417 | 8,776,179 | * 764 | 6,687,603 | 6,052,707 |
| Pharmaceutical and medicine manufacturing..... | 38 | 549,108,779 | 243,491,181 | 5,716,765 | 0 | 4,898,525 | 4,068,071 |
| Other chemical manufacturing..... | 123 | 420,790,558 | 210,957,235 | 3,059,415 | * 764 | 1,789,077 | 1,984,636 |
| Plastics and rubber products manufacturing..... | 50 | 21,495,233 | 15,576,093 | 111,535 | 0 | 123,498 | 101,929 |
| Nonmetallic mineral product manufacturing..... | 32 | 17,918,385 | 15,566,793 | * 27,732 | * 438 | * 25,215 | * 12,461 |
| Primary metal manufacturing..... | 14 | 74,116,875 | 21,905,046 | * 441,487 | 0 | * 536,755 | * 328,924 |
| Fabricated metal products..... | 150 | 165,876,568 | 55,079,493 | 611,489 | * 874 | 313,169 | 429,099 |
| Machinery manufacturing..... | 122 | 174,451,522 | 119,983,222 | 850,224 | * 1,110 | 588,368 | 710,951 |
| Computer and electronic product manufacturing..... | 140 | 292,300,385 | 262,793,330 | 2,479,629 | 0 | 2,290,816 | 1,755,631 |
| Electrical equipment, appliance, and component manufacturing..... | 76 | 914,613,374 | 168,974,964 | 247,181 | * 781 | 3,315,942 | 512,444 |
| Transportation equipment manufacturing..... | 55 | 597,708,387 | 365,453,357 | 3,484,863 | * 4 | 1,852,663 | 1,897,378 |
| Motor vehicles and related manufacturing..... | 33 | 495,764,204 | 273,704,224 | 2,863,509 | * 4 | * 1,216,851 | 1,455,145 |
| Other transportation equipment manufacturing..... | 22 | 101,944,182 | 91,749,133 | 621,354 | 0 | * 635,811 | 442,233 |
| Furniture and related products..... | 12 | 9,575,324 | 12,811,056 | * 35,719 | 0 | * 11,079 | * 17,095 |
| Miscellaneous manufacturing and manufacturing not allocable..... | 83 | 68,958,022 | 48,976,339 | 432,940 | * 1,431 | 667,878 | 352,957 |
| Wholesale and retail trade..... | 657 | 618,128,351 | 975,635,282 | 2,031,302 | * 889 | 1,667,993 | 1,451,932 |
| Wholesale trade..... | 356 | 307,903,265 | 421,084,958 | 1,896,949 | * 61 | 1,224,099 | 1,182,916 |
| Durable goods..... | 213 | 87,941,760 | 147,237,131 | 123,471 | * 44 | 118,563 | 97,673 |
| Machinery, equipment, and supplies..... | 56 | 9,955,031 | 13,615,129 | * 7,048 | 0 | * 2,087 | * 1,092 |
| Other miscellaneous durable goods..... | 157 | 77,986,729 | 133,622,002 | 116,423 | * 44 | 116,476 | 96,581 |
| Nondurable goods..... | 143 | 219,961,505 | 273,847,826 | 1,773,477 | * 17 | 1,105,537 | 1,085,244 |
| Drugs, chemicals, and allied products..... | 29 | 86,199,558 | 156,162,264 | 125,047 | 0 | * 189,658 | 121,518 |
| Groceries and related products..... | 14 | 8,794,888 | 23,356,533 | * 3 | 0 | * 2,842 | * 551 |
| Petroleum and petroleum products..... | 10 | * 43,818,759 | 20,508,069 | * 458,513 | 0 | * 69,213 | * 244,119 |
| Other miscellaneous nondurable goods..... | 90 | 81,148,300 | 73,820,959 | 1,189,914 | * 17 | 843,824 | 719,055 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2003: Total Assets, Income, Taxes, and Credits, and Foreign Income, Taxes, and Credit, by Major and Selected Minor Industry—Continued

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

| Major and selected minor industry of U.S. corporation filing return | Number of returns | Total assets | Total receipts | Dividends received from foreign corporations | Dividends received from IC-DISCs or former DISCs [1] | Includable income of controlled foreign corporations | Foreign dividend income from foreign taxes deemed paid (gross-up) |
|---|-------------------|----------------------|----------------------|--|--|--|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| Wholesale and retail trade—continued | | | | | | | |
| Retail trade..... | 301 | 310,225,087 | 554,550,325 | 134,354 | * 828 | 443,893 | 269,016 |
| Motor vehicle, parts dealers, and gas stations..... | 23 | 2,112,257 | 5,679,035 | * 9,051 | 0 | * 1 | * 6,531 |
| Building materials, garden equipment, and supplies..... | 27 | * 81,079,489 | * 66,280,470 | * 5 | 0 | * 20 | 0 |
| Food and beverages stores..... | 7 | * 8,283,984 | * 22,664,195 | * 377 | 0 | * 740 | * 421 |
| Apparel and accessory stores..... | 20 | 32,219,426 | 47,576,619 | * 8 | 0 | * 318,508 | * 27,885 |
| General merchandise stores..... | 6 | * 130,999,539 | * 307,364,933 | * 6,354 | 0 | * 109,521 | * 185,514 |
| Miscellaneous retail trade..... | 218 | 55,530,392 | 104,985,072 | 118,560 | * 828 | * 15,103 | * 48,666 |
| Transportation and warehousing..... | 46 | 119,744,350 | 103,206,000 | 179,843 | 0 | 257,052 | 103,298 |
| Air, rail, and water transportation..... | 14 | 61,885,612 | 19,197,090 | * 94,975 | 0 | * 176,013 | * 35,375 |
| Water transportation..... | 8 | * 4,845,442 | * 4,112,371 | * 21,983 | 0 | * 168,674 | * 1,968 |
| Air and rail transportation..... | 6 | * 57,040,170 | * 15,084,719 | * 72,992 | 0 | * 7,339 | * 33,407 |
| Other transportation and warehousing..... | 32 | 57,858,738 | 84,008,910 | 84,868 | 0 | * 81,039 | * 67,923 |
| Information..... | 517 | 692,825,550 | 310,806,565 | 1,457,785 | * 850 | 1,349,480 | 890,763 |
| Publishing, motion picture, and sound recording..... | 413 | 311,738,131 | 132,918,628 | 652,795 | * 850 | 1,223,573 | 497,982 |
| Broadcasting, Internet publishing..... | 71 | 75,669,109 | 39,992,134 | * 297,888 | 0 | * 18,589 | * 133,546 |
| Telecommunications..... | 18 | 287,188,507 | 126,897,226 | * 462,564 | 0 | * 13,130 | * 186,220 |
| Internet service providers, Web search portals, and data processing services..... | 3 | * 11,107,578 | * 4,311,932 | * 9,236 | 0 | * 955 | * 4,755 |
| Other information services..... | 12 | 7,122,224 | 6,686,645 | * 35,301 | 0 | * 93,234 | * 68,260 |
| Finance, insurance, real estate, and rental and leasing... | 795 | 7,130,693,100 | 1,130,963,108 | 2,186,472 | * 1,071 | 6,149,958 | 2,099,229 |
| Finance and insurance..... | 448 | 7,119,819,577 | 1,126,190,722 | 2,156,786 | * 1,071 | 6,140,599 | 2,095,145 |
| Commercial banking and other depository credit agencies..... | 35 | 85,861,386 | 5,930,796 | 276 | 0 | * 110 | * 7 |
| Commercial banking..... | 7 | * 6,652,568 | * 645,329 | * 16 | 0 | 0 | 0 |
| Depository credit agencies other than banks..... | 28 | 79,208,818 | 5,285,467 | 259 | 0 | * 110 | * 7 |
| Nondepository credit intermediation..... | 44 | 406,404,697 | 66,184,987 | * 73,392 | 0 | * 545,837 | * 103,778 |
| Securities, commodity contracts, and other..... | 77 | 2,365,110,764 | 132,516,886 | 917,239 | 0 | 1,342,952 | 995,792 |
| Insurance and related activities..... | 273 | 4,222,122,740 | 920,147,780 | 1,162,144 | * 1,071 | 4,118,463 | 910,260 |
| Insurance agencies and brokerages..... | 24 | 51,723,308 | 16,043,481 | * 271,198 | 0 | * 234,356 | * 213,374 |
| Funds, trusts, and other financial vehicles..... | 19 | 40,319,989 | 1,410,274 | * 3,736 | 0 | * 133,237 | * 85,308 |
| Real estate and rental and leasing..... | 347 | 10,873,523 | 4,772,385 | 29,686 | 0 | * 9,359 | * 4,084 |
| Real estate..... | 334 | 2,989,678 | 796,568 | 29,350 | 0 | * 562 | * 3,987 |
| Rentals and leasing..... | 13 | 7,883,845 | 3,975,818 | * 336 | 0 | * 8,797 | * 97 |
| Services..... | 1,720 | 6,632,682,592 | 637,172,460 | 4,154,889 | * 1,845 | 2,188,060 | 2,826,500 |
| Professional, scientific, and technical services..... | 366 | 127,846,023 | 81,687,960 | 364,625 | * 1,845 | 276,486 | 227,929 |
| Management of holding companies..... | 897 | 6,296,999,232 | 396,745,206 | 3,298,557 | 0 | 1,693,145 | 2,277,001 |
| Administrative and support and waste management and remediation..... | 85 | 34,348,695 | 22,286,363 | 55,184 | 0 | 121,789 | 42,224 |
| Education services, health care, and social assistance..... | 35 | 39,861,187 | 24,641,084 | * 31,158 | 0 | * 10,344 | * 10,201 |
| Arts, entertainment, and recreation..... | 267 | 4,259,333 | 2,638,502 | * 6,229 | 0 | 0 | * 6,705 |
| Accommodation and food services..... | 41 | 120,057,628 | 101,035,828 | 155,918 | 0 | * 75,965 | 96,675 |
| Accommodation..... | 11 | 54,511,325 | 46,978,211 | * 12,558 | 0 | * 44,807 | * 12,998 |
| Food services and drinking places..... | 30 | 65,546,303 | 54,057,617 | 143,361 | 0 | * 31,158 | * 83,677 |
| Other services..... | 28 | 9,310,495 | 8,137,518 | * 243,218 | 0 | * 10,331 | * 165,765 |
| Repair and maintenance services..... | 16 | * 980,563 | * 982,315 | * 5 | 0 | * 545 | 0 |
| Personal services, religious, grantmaking, civic, professional, etc..... | 12 | 8,329,932 | 7,155,202 | * 243,212 | 0 | * 9,785 | * 165,765 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2003: Total Assets, Income, Taxes, and Credits, and Foreign Income, Taxes, and Credit, by Major and Selected Minor Industry—Continued

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

| Major and selected minor industry of U.S. corporation filing return | Net income (less deficit) | Income subject to U.S. tax | U.S. Income tax before credits | | Foreign tax credit claimed | U.S. possessions tax credit |
|---|---------------------------|----------------------------|--------------------------------|-------------------------------------|----------------------------|-----------------------------|
| | | | Total | Regular and alternative minimum tax | | |
| | (8) | (9) | (10) | (11) | (12) | (13) |
| All industries..... | 443,832,142 | 424,500,012 | 149,244,042 | 149,235,556 | 49,963,270 | 226,257 |
| Agriculture, forestry, fishing, and hunting..... | 307,670 | 299,498 | 103,749 | 103,874 | 29,788 | 0 |
| Mining..... | 5,876,495 | 5,675,638 | 2,015,430 | 2,015,430 | 1,256,572 | 0 |
| Oil and gas extraction..... | 3,453,638 | 3,296,729 | 1,158,757 | 1,158,756 | 579,647 | 0 |
| Coal mining and metal ore mining..... | * 1,265,057 | * 1,238,482 | * 455,465 | * 455,465 | * 406,231 | 0 |
| Nonmetallic minerals..... | * 245,796 | * 242,584 | * 86,846 | * 86,846 | * 26,479 | 0 |
| Support activities for mining..... | 912,004 | 897,843 | 314,362 | 314,362 | 244,215 | 0 |
| Utilities..... | * 1,356,997 | * 1,346,043 | * 471,098 | * 471,098 | * 54,315 | 0 |
| Construction..... | 955,784 | 929,862 | 324,917 | 324,121 | 24,283 | 0 |
| Building, developing, and general contracting..... | 601,286 | 596,896 | 209,945 | 209,332 | 5,926 | 0 |
| Heavy construction..... | 268,272 | 250,025 | 87,103 | 86,965 | 7,386 | 0 |
| Special trade contractors..... | 86,226 | 82,940 | 27,869 | 27,824 | 10,971 | 0 |
| Manufacturing..... | 205,712,954 | 196,324,427 | 68,932,563 | 68,924,670 | 33,083,208 | 221,233 |
| Food manufacturing..... | 15,318,477 | 15,154,740 | 5,304,007 | 5,303,610 | 2,034,769 | * 1,692 |
| Beverage and tobacco products..... | 9,397,701 | 9,321,412 | 3,262,553 | 3,262,483 | 1,165,984 | * 61,257 |
| Tobacco manufacturing..... | * 1,758,565 | * 1,736,495 | * 607,840 | * 607,773 | * 46,419 | * 4,660 |
| Textile mills and textile product mills..... | * 10,833,219 | * 10,272,815 | * 3,596,088 | * 3,595,347 | * 91,520 | 0 |
| Apparel manufacturing..... | 1,222,554 | 1,210,692 | 423,492 | 423,492 | 49,997 | 0 |
| Leather and allied product manufacturing..... | * 137,658 | * 137,653 | * 48,060 | * 48,060 | * 7,838 | 0 |
| Wood product manufacturing..... | 539,418 | 505,082 | 175,884 | 176,486 | 80,688 | 0 |
| Paper manufacturing..... | 3,560,479 | 3,516,785 | 1,231,608 | 1,231,608 | 583,705 | 0 |
| Printing and related support activities..... | 782,098 | 704,771 | 247,176 | 246,512 | 13,435 | * 1,532 |
| Petroleum and coal products manufacturing..... | 56,013,644 | 55,697,660 | 19,523,424 | 19,522,337 | 13,455,265 | 0 |
| Chemical manufacturing..... | 52,954,711 | 48,427,904 | 16,987,906 | 16,987,763 | 7,722,720 | * 118,552 |
| Pharmaceutical and medicine manufacturing..... | 35,207,349 | 31,900,147 | 11,184,799 | 11,184,723 | 4,851,744 | * 115,400 |
| Other chemical manufacturing..... | 17,747,361 | 16,527,758 | 5,803,107 | 5,803,040 | 2,870,976 | * 3,152 |
| Plastics and rubber products manufacturing..... | 906,937 | 881,887 | 309,947 | 309,908 | 112,732 | * 1,969 |
| Nonmetallic mineral product manufacturing..... | 790,495 | 773,538 | 270,171 | 270,170 | 20,354 | * 568 |
| Primary metal manufacturing..... | 1,247,123 | 1,194,315 | 428,490 | 428,723 | 379,983 | 0 |
| Fabricated metal products..... | 4,516,877 | 4,494,273 | 1,572,178 | 1,570,928 | 611,849 | 0 |
| Machinery manufacturing..... | 4,185,416 | 4,038,990 | 1,427,623 | 1,427,334 | 827,352 | 0 |
| Computer and electronic product manufacturing..... | 21,712,554 | 19,931,640 | 7,058,154 | 7,058,028 | 2,872,924 | 0 |
| Electrical equipment, appliance, and component manufacturing..... | 6,750,329 | 6,103,985 | 2,143,280 | 2,141,126 | 946,175 | * 35,007 |
| Transportation equipment manufacturing..... | 8,785,830 | 8,178,157 | 2,889,474 | 2,886,397 | 1,553,458 | * 361 |
| Motor vehicles and related manufacturing..... | 4,740,651 | 4,329,699 | 1,538,564 | 1,538,508 | 1,099,959 | * 361 |
| Other transportation equipment manufacturing..... | 4,045,179 | 3,848,458 | 1,350,910 | 1,347,889 | 453,499 | 0 |
| Furniture and related products..... | 478,420 | 472,986 | 165,342 | 165,342 | 20,459 | 0 |
| Miscellaneous manufacturing and manufacturing not allocable..... | 5,579,014 | 5,305,143 | 1,867,705 | 1,869,016 | 532,000 | * 296 |
| Wholesale and retail trade..... | 44,356,401 | 43,089,603 | 15,085,996 | 15,085,951 | 1,843,929 | 0 |
| Wholesale trade..... | 16,822,906 | 15,818,429 | 5,543,321 | 5,543,321 | 1,392,508 | 0 |
| Durable goods..... | 4,018,757 | 3,685,928 | 1,290,867 | 1,290,867 | 122,352 | 0 |
| Machinery, equipment, and supplies..... | 662,722 | 642,706 | 224,263 | 224,263 | 10,135 | 0 |
| Other miscellaneous durable goods..... | 3,356,035 | 3,043,222 | 1,066,604 | 1,066,604 | 112,217 | 0 |
| Nondurable goods..... | 12,804,149 | 12,132,501 | 4,252,454 | 4,252,454 | 1,270,156 | 0 |
| Drugs, chemicals, and allied products..... | 6,291,616 | 6,242,432 | 2,186,143 | 2,186,143 | 210,179 | 0 |
| Groceries and related products..... | 394,980 | 378,735 | 132,098 | 132,098 | 3,335 | 0 |
| Petroleum and petroleum products..... | 1,557,836 | 1,046,945 | 366,221 | 366,221 | 189,114 | 0 |
| Other miscellaneous nondurable goods..... | 4,559,717 | 4,464,389 | 1,567,992 | 1,567,992 | 867,528 | 0 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2003: Total Assets, Income, Taxes, and Credits, and Foreign Income, Taxes, and Credit, by Major and Selected Minor Industry—Continued

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

| Major and selected minor industry of U.S. corporation filing return | Net income (less deficit) | Income subject to U.S. tax | U.S. Income tax before credits | | Foreign tax credit claimed | U.S. possessions tax credit |
|---|---------------------------|----------------------------|--------------------------------|-------------------------------------|----------------------------|-----------------------------|
| | | | Total | Regular and alternative minimum tax | | |
| | (8) | (9) | (10) | (11) | (12) | (13) |
| Wholesale and retail trade—continued | | | | | | |
| Retail trade..... | 27,533,495 | 27,271,174 | 9,542,675 | 9,542,630 | 451,421 | 0 |
| Motor vehicle, parts dealers, and gas stations..... | 116,866 | 115,966 | 40,410 | 40,410 | 10,516 | 0 |
| Building materials, garden equipment, and supplies..... | * 4,887,412 | * 4,879,400 | * 1,707,578 | * 1,707,578 | * 10,720 | 0 |
| Food and beverages stores..... | * 306,676 | * 304,157 | * 106,214 | * 106,214 | * 15,249 | 0 |
| Apparel and accessory stores..... | 3,937,966 | 3,931,869 | 1,375,937 | 1,375,937 | 98,711 | 0 |
| General merchandise stores..... | * 13,727,662 | * 13,537,154 | * 4,738,028 | * 4,737,983 | * 202,450 | 0 |
| Miscellaneous retail trade..... | 4,556,913 | 4,502,628 | 1,574,508 | 1,574,508 | 113,774 | 0 |
| Transportation and warehousing..... | 5,909,830 | 5,799,091 | 2,028,920 | 2,028,920 | 194,242 | 0 |
| Air, rail, and water transportation..... | 1,068,690 | 1,032,220 | 361,054 | 361,054 | 47,881 | 0 |
| Water transportation..... | * 261,889 | * 235,983 | * 82,566 | * 82,566 | * 9,004 | 0 |
| Air and rail transportation..... | * 806,800 | * 796,236 | * 278,487 | * 278,487 | * 38,877 | 0 |
| Other transportation and warehousing..... | 4,841,140 | 4,766,871 | 1,667,866 | 1,667,866 | 146,362 | 0 |
| Information..... | 32,233,109 | 29,405,463 | 10,329,322 | 10,306,737 | 2,351,763 | 0 |
| Publishing, motion picture, and sound recording..... | 23,507,486 | 22,865,011 | 8,017,212 | 8,016,883 | 1,794,916 | 0 |
| Broadcasting, Internet publishing..... | 1,348,394 | 1,184,700 | 414,035 | 414,035 | 229,056 | 0 |
| Telecommunications..... | 5,698,730 | 3,691,912 | 1,315,165 | 1,292,952 | 251,725 | 0 |
| Internet service providers, Web search portals, and data processing services..... | * 525,969 | * 520,157 | * 181,979 | * 181,979 | * 7,048 | 0 |
| Other information services..... | 1,152,529 | 1,143,682 | 400,931 | 400,890 | 69,018 | 0 |
| Finance, insurance, real estate, and rental and leasing... | 79,063,588 | 75,309,492 | 26,719,724 | 26,747,008 | 5,527,846 | 0 |
| Finance and insurance..... | 78,645,185 | 75,007,321 | 26,612,896 | 26,640,686 | 5,511,045 | 0 |
| Commercial banking and other depository credit agencies..... | 985,300 | 929,397 | 323,849 | 323,751 | 13,800 | 0 |
| Commercial banking..... | * 136,453 | * 134,286 | * 46,846 | * 46,846 | * 4,527 | 0 |
| Depository credit agencies other than banks..... | 848,847 | 795,111 | 277,003 | 276,906 | 9,273 | 0 |
| Nondepository credit intermediation..... | 5,940,307 | 5,670,520 | 1,992,651 | 1,984,294 | 272,433 | 0 |
| Securities, commodity contracts, and other..... | 14,975,353 | 14,401,666 | 5,060,950 | 5,060,607 | 1,603,907 | 0 |
| Insurance and related activities..... | 55,296,017 | 52,565,879 | 18,727,050 | 18,763,637 | 3,253,206 | 0 |
| Insurance agencies and brokerages..... | 2,391,117 | 2,369,201 | 828,803 | 828,784 | 298,102 | 0 |
| Funds, trusts, and other financial vehicles..... | 1,448,208 | 1,439,859 | 508,397 | 508,397 | 367,700 | 0 |
| Real estate and rental and leasing..... | 418,402 | 302,171 | 106,828 | 106,322 | 16,801 | 0 |
| Real estate..... | 224,590 | 203,201 | 68,563 | 68,561 | 11,603 | 0 |
| Rentals and leasing..... | 193,813 | 98,970 | 38,265 | 37,762 | 5,198 | 0 |
| Services..... | 68,059,313 | 66,320,896 | 23,232,323 | 23,227,748 | 5,597,324 | * 5,024 |
| Professional, scientific, and technical services..... | 5,265,185 | 4,888,966 | 1,719,815 | 1,718,739 | 453,670 | 0 |
| Management of holding companies..... | 54,358,837 | 53,215,802 | 18,628,495 | 18,626,008 | 4,389,197 | 0 |
| Administrative and support and waste management and remediation..... | 1,393,396 | 1,307,531 | 467,233 | 467,231 | 141,469 | 0 |
| Education services, health care, and social assistance..... | 1,648,817 | 1,588,463 | 555,302 | 555,302 | 14,482 | 0 |
| Arts, entertainment, and recreation..... | 265,266 | 256,697 | 88,235 | 88,235 | 40,850 | 0 |
| Accommodation and food services..... | 4,352,530 | 4,321,071 | 1,513,463 | 1,512,451 | 405,902 | * 5,024 |
| Accommodation..... | 1,171,961 | 1,165,239 | 408,657 | 407,682 | 39,684 | * 420 |
| Food services and drinking places..... | 3,180,569 | 3,155,832 | 1,104,806 | 1,104,769 | 366,219 | * 4,603 |
| Other services..... | 775,282 | 742,365 | 259,780 | 259,783 | 151,754 | 0 |
| Repair and maintenance services..... | * 73,896 | * 55,974 | * 19,364 | * 19,364 | * 368 | 0 |
| Personal services, religious, grantmaking, civic, professional, etc..... | 71,385 | 686,391 | 240,316 | 240,419 | 151,385 | 0 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2003: Total Assets, Income, Taxes, and Credits, and Foreign Income, Taxes, and Credit, by Major and Selected Minor Industry—Continued

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

| Major and selected minor industry of U.S. corporation filing return | General business credit | U.S. income tax after credits [2] | Foreign income and taxes | | | |
|---|-------------------------|-----------------------------------|--------------------------|-------------------|---|-------------------|
| | | | Gross income (less loss) | | | |
| | | | Total | Dividends | Foreign dividend income from foreign taxes deemed paid (gross-up) | Interest |
| | (14) | (15) | (16) | (17) | (18) | (19) |
| All industries..... | 6,570,750 | 88,894,393 | 406,485,266 | 78,185,158 | 31,064,340 | 48,742,000 |
| Agriculture, forestry, fishing, and hunting..... | * 1,534 | 72,271 | 214,241 | 72,342 | * 41,441 | * 1,402 |
| Mining..... | 13,839 | 686,114 | 8,382,306 | 1,073,197 | 329,325 | 288,158 |
| Oil and gas extraction..... | 7,630 | 543,224 | 2,682,327 | 478,205 | * 153,674 | 19,628 |
| Coal mining and metal ore mining..... | 0 | * 40,612 | * 3,285,768 | * 222,473 | * 40,001 | * 109,916 |
| Nonmetallic minerals..... | * 1,039 | * 44,343 | * 186,413 | * 34,550 | * 12,818 | * 25,900 |
| Support activities for mining..... | * 5,170 | * 57,935 | 2,227,799 | * 337,969 | * 122,832 | * 132,714 |
| Utilities..... | * 5,649 | * 364,184 | * 327,189 | * 253,947 | * 49,275 | * 3,830 |
| Construction..... | * 6,933 | 231,938 | 553,402 | 30,863 | * 12,969 | * 3,267 |
| Building, developing, and general contracting..... | * 333 | 142,482 | 34,225 | 11,357 | * 3,588 | * 42 |
| Heavy construction..... | * 6,519 | 72,901 | 453,834 | 3,805 | * 144 | * 3,225 |
| Special trade contractors..... | * 81 | 16,555 | 65,343 | * 15,701 | * 9,238 | 0 |
| Manufacturing..... | 3,430,705 | 30,804,184 | 213,057,886 | 55,675,229 | 23,278,744 | 7,650,357 |
| Food manufacturing..... | 67,324 | 3,159,747 | 11,554,143 | 5,070,810 | 1,713,869 | 142,530 |
| Beverage and tobacco products..... | * 4,597 | 2,029,120 | 7,407,847 | 1,816,645 | * 869,223 | 305,166 |
| Tobacco manufacturing..... | * 629 | * 556,133 | * 410,252 | * 12,798 | * 5,581 | * 4,287 |
| Textile mills and textile product mills..... | * 33,163 | * 3,471,342 | * 2,356,555 | * 391,604 | * 63,886 | * 198,595 |
| Apparel manufacturing..... | * 1,554 | 371,940 | 278,565 | * 84,263 | * 35,040 | * 3,150 |
| Leather and allied product manufacturing..... | * 1,191 | * 39,031 | * 165,104 | * 7,742 | * 2,961 | * 586 |
| Wood product manufacturing..... | * 3,529 | 89,530 | 326,686 | * 157,492 | * 51,353 | * 21,877 |
| Paper manufacturing..... | * 86,184 | 415,584 | 3,193,674 | 842,129 | 334,892 | * 130,859 |
| Printing and related support activities..... | * 4,913 | 223,553 | 78,473 | 13,227 | * 6,396 | * 1,134 |
| Petroleum and coal products manufacturing..... | * 487,508 | 4,916,949 | 54,906,783 | 14,090,877 | 8,023,711 | 2,406,940 |
| Chemical manufacturing..... | 1,615,151 | 7,520,932 | 50,474,541 | 15,400,714 | 6,064,433 | 664,687 |
| Pharmaceutical and medicine manufacturing..... | 1,316,060 | 4,898,805 | 32,367,493 | 10,545,529 | 4,066,848 | 126,942 |
| Other chemical manufacturing..... | 299,091 | 2,622,127 | 18,107,048 | 4,855,185 | 1,997,585 | 537,745 |
| Plastics and rubber products manufacturing..... | 4,321 | 190,740 | 577,729 | 235,027 | 103,105 | 21,025 |
| Nonmetallic mineral product manufacturing..... | 2,047 | 238,702 | 172,565 | 52,936 | * 12,461 | * 39,449 |
| Primary metal manufacturing..... | * 2,061 | 46,430 | 2,505,923 | * 971,520 | * 328,048 | * 355,875 |
| Fabricated metal products..... | 40,950 | 917,974 | 4,016,699 | 923,844 | 428,938 | 94,826 |
| Machinery manufacturing..... | 73,923 | 516,228 | 7,272,733 | 1,435,087 | 709,822 | 427,301 |
| Computer and electronic product manufacturing..... | 621,146 | 3,530,666 | 35,979,551 | 4,623,327 | 1,752,589 | 395,771 |
| Electrical equipment, appliance, and component manufacturing..... | 189,785 | 517,048 | 13,940,727 | 3,571,590 | 512,444 | 1,825,222 |
| Transportation equipment manufacturing..... | 109,366 | 1,216,545 | 12,687,506 | 4,844,898 | 1,896,007 | 559,042 |
| Motor vehicles and related manufacturing..... | 44,381 | 389,950 | 10,674,251 | 4,080,947 | 1,453,944 | 516,182 |
| Other transportation equipment manufacturing..... | 64,985 | 826,595 | 2,013,255 | 763,951 | 442,063 | 42,860 |
| Furniture and related products..... | * 3,479 | 140,944 | 123,999 | * 46,798 | * 16,650 | * 6,712 |
| Miscellaneous manufacturing and manufacturing not allocable..... | 78,513 | 1,251,178 | 5,038,081 | 1,094,698 | 352,916 | 49,612 |
| Wholesale and retail trade..... | 258,796 | 12,916,267 | 14,055,521 | 3,679,500 | 1,452,046 | 347,307 |
| Wholesale trade..... | 163,961 | 3,933,080 | 11,011,033 | 3,103,254 | 1,183,029 | 178,262 |
| Durable goods..... | 39,512 | 1,127,473 | 3,327,056 | 241,214 | 97,786 | 41,183 |
| Machinery, equipment, and supplies..... | * 842 | 213,233 | 112,200 | 9,131 | * 1,091 | 9,923 |
| Other miscellaneous durable goods..... | 38,669 | 914,240 | 3,214,856 | 232,083 | 96,695 | 31,260 |
| Nondurable goods..... | 124,450 | 2,805,608 | 7,683,977 | 2,862,041 | 1,085,243 | 137,079 |
| Drugs, chemicals, and allied products..... | 49,808 | 1,920,170 | 2,508,897 | 311,250 | 121,518 | 14,737 |
| Groceries and related products..... | * 1,524 | 127,239 | 120,337 | * 2,845 | * 551 | * 59 |
| Petroleum and petroleum products..... | * 50,864 | 126,110 | 1,023,914 | * 527,624 | * 244,119 | * 16,907 |
| Other miscellaneous nondurable goods..... | 22,254 | 632,088 | 4,030,829 | 2,020,321 | 719,055 | 105,377 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2003: Total Assets, Income, Taxes, and Credits, and Foreign Income, Taxes, and Credit, by Major and Selected Minor Industry—Continued

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

| Major and selected minor industry of U.S. corporation filing return | General business credit | U.S. income tax after credits [2] | Foreign income and taxes | | | |
|---|-------------------------|-----------------------------------|--------------------------|------------------|---|-------------------|
| | | | Gross income (less loss) | | | |
| | | | Total | Dividends | Foreign dividend income from foreign taxes deemed paid (gross-up) | Interest |
| | (14) | (15) | (16) | (17) | (18) | (19) |
| Wholesale and retail trade—continued | | | | | | |
| Retail trade..... | 94,834 | 8,983,187 | 3,044,488 | 576,245 | 269,016 | 169,045 |
| Motor vehicle, parts dealers, and gas stations..... | * 3,420 | 21,011 | 48,468 | * 9,057 | * 6,531 | * 1,434 |
| Building materials, garden equipment, and supplies..... | * 2,933 | * 1,693,925 | * 55,766 | * 27 | 0 | * 29,170 |
| Food and beverages stores..... | * 4,786 | * 85,636 | * 56,811 | * 1,116 | * 421 | * 3,446 |
| Apparel and accessory stores..... | * 6,497 | 1,270,349 | 798,952 | * 316,508 | * 27,885 | * 17,894 |
| General merchandise stores..... | * 63,644 | * 4,471,934 | * 1,039,386 | * 115,875 | * 185,514 | * 16,488 |
| Miscellaneous retail trade..... | 13,554 | 1,440,331 | 1,045,105 | 133,663 | * 48,666 | 100,613 |
| Transportation and warehousing..... | * 22,100 | 1,677,224 | 11,154,793 | 436,789 | 103,297 | 93,687 |
| Air, rail, and water transportation..... | * 212 | 181,085 | 2,179,980 | * 270,914 | * 35,375 | * 8,020 |
| Water transportation..... | [3] | * 52,401 | * 1,897,180 | * 190,653 | * 1,968 | * 106 |
| Air and rail transportation..... | * 212 | * 128,685 | * 282,800 | * 80,261 | * 33,407 | * 7,914 |
| Other transportation and warehousing..... | * 21,888 | 1,496,139 | 8,974,814 | 165,875 | * 67,922 | 85,667 |
| Information..... | 771,135 | 6,745,197 | 31,430,320 | 2,777,323 | 877,451 | 323,987 |
| Publishing, motion picture, and sound recording..... | 700,156 | 5,253,885 | 21,233,454 | 1,833,526 | 497,982 | 100,599 |
| Broadcasting, Internet publishing..... | * 13,667 | 171,309 | 3,704,509 | * 329,377 | * 132,739 | * 88,638 |
| Telecommunications..... | * 46,308 | 824,164 | 5,789,372 | 475,694 | * 186,230 | * 132,596 |
| Internet service providers, Web search portals, and data processing services..... | * 5,733 | * 169,197 | * 121,495 | * 10,191 | * 4,755 | * 1,229 |
| Other information services..... | * 5,270 | 326,642 | 581,489 | * 128,535 | * 55,745 | * 924 |
| Finance, insurance, real estate, and rental and leasing... | 783,011 | 19,424,613 | 64,342,868 | 7,981,884 | 2,099,189 | 20,210,940 |
| Finance and insurance..... | 780,311 | 19,338,750 | 64,022,404 | 7,942,766 | 2,095,104 | 20,204,638 |
| Commercial banking and other depository credit agencies..... | * 14,496 | 295,275 | 63,538 | 392 | * 8 | * 63,015 |
| Commercial banking..... | * 177 | * 42,125 | * 20,831 | * 16 | 0 | * 20,769 |
| Depository credit agencies other than banks..... | * 14,319 | 253,151 | 42,707 | 376 | * 8 | * 42,246 |
| Nondepository credit intermediation..... | * 174,618 | 1,545,207 | 8,301,484 | 331,491 | * 103,784 | 1,548,084 |
| Securities, commodity contracts, and other..... | 57,973 | 3,046,633 | 17,399,469 | 2,251,875 | 995,840 | 7,589,094 |
| Insurance and related activities..... | 511,108 | 14,334,598 | 36,714,536 | 5,222,035 | 910,164 | 9,745,456 |
| Insurance agencies and brokerages..... | * 2,915 | 496,737 | 1,560,125 | 505,554 | * 213,374 | * 92,887 |
| Funds, trusts, and other financial vehicles..... | * 22,116 | 117,037 | 1,543,377 | * 136,973 | * 85,308 | 1,258,989 |
| Real estate and rental and leasing..... | 2,701 | 85,863 | 320,464 | 39,118 | * 4,085 | 6,302 |
| Real estate..... | * 160 | 56,201 | 122,228 | 29,986 | * 3,988 | 6,192 |
| Rentals and leasing..... | * 2,541 | 29,662 | 198,236 | * 9,132 | * 97 | * 110 |
| Services..... | 1,277,048 | 15,972,400 | 62,966,739 | 6,204,085 | 2,820,602 | 19,819,065 |
| Professional, scientific, and technical services..... | 52,136 | 1,209,821 | 9,455,004 | 649,901 | 227,918 | 188,232 |
| Management of holding companies..... | 1,081,500 | 12,861,246 | 45,728,543 | 4,846,103 | 2,271,121 | 19,056,975 |
| Administrative and support and waste management and remediation..... | 14,949 | 310,223 | 1,500,057 | 176,558 | 42,224 | 38,546 |
| Education services, health care, and social assistance..... | * 12,383 | 527,572 | 212,290 | 40,996 | * 10,201 | * 3,009 |
| Arts, entertainment, and recreation..... | * 703 | 46,682 | 523,549 | * 6,232 | * 6,700 | * 4,678 |
| Accommodation and food services..... | 113,682 | 910,526 | 4,927,753 | 230,749 | 96,672 | 517,774 |
| Accommodation..... | * 14,221 | 279,379 | 1,246,283 | * 56,230 | * 12,995 | * 252,121 |
| Food services and drinking places..... | 99,461 | 631,147 | 3,681,470 | 174,519 | * 83,677 | 265,653 |
| Other services..... | * 1,696 | 106,330 | 619,544 | 253,548 | * 165,765 | * 9,849 |
| Repair and maintenance services..... | * 19 | * 18,977 | * 9,518 | * 551 | 0 | * 600 |
| Personal services, religious, grantmaking, civic, professional, etc..... | * 1,677 | 87,353 | 610,026 | * 252,996 | * 165,765 | * 9,250 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2003: Total Assets, Income, Taxes, and Credits, and Foreign Income, Taxes, and Credit, by Major and Selected Minor Industry—Continued

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

| Major and selected minor industry of U.S. corporation filing return | Foreign income and taxes—continued | | | | | | |
|--|--|-------------------|--------------------|---|------------------------------|--------------------|---------------------------------------|
| | Gross income (less loss)—continued | | | | | Deductions | |
| | Rents, royalties, and license fees | Service income | Other income | Oil and gas extraction income [4] | Foreign branch income [4] | Total | Definitely allocable deductions |
| | (20) | (21) | (22) | (23) | (24) | (25) | (26) |
| All industries..... | 65,684,288 | 20,195,460 | 162,614,019 | 34,936,165 | 83,280,537 | 201,355,604 | 108,129,366 |
| Agriculture, forestry, fishing, and hunting..... | * 12,604 | * -10 | 86,463 | 0 | * 22,469 | * 95,064 | * 65,545 |
| Mining..... | 130,206 | * 266,209 | 6,295,211 | 2,270,068 | 2,685,639 | 4,219,824 | 3,336,414 |
| Oil and gas extraction..... | * 418 | * 30,482 | 1,999,920 | 2,259,902 | * 274,082 | 837,891 | 682,101 |
| Coal mining and metal ore mining..... | * 13,055 | * 93,632 | * 2,806,690 | * 10,166 | * 453,753 | * 2,032,479 | * 1,574,165 |
| Nonmetallic minerals..... | * 11,798 | 0 | * 101,347 | 0 | * 36,170 | * 93,043 | * 82,262 |
| Support activities for mining..... | * 104,936 | * 142,095 | * 1,387,253 | 0 | * 1,921,633 | 1,256,412 | * 997,885 |
| Utilities..... | * 7,445 | * 1,841 | * 10,850 | 0 | * 11,929 | * 77,887 | * 10,597 |
| Construction..... | * 20,785 | 463,048 | 22,470 | 0 | * 109,757 | 463,691 | 455,551 |
| Building, developing, and general contracting..... | * 10,449 | * 4,310 | * 4,478 | 0 | * 4,727 | * 2,011 | * 672 |
| Heavy construction..... | * 10,303 | * 429,936 | * 6,420 | 0 | * 94,124 | * 429,341 | * 423,956 |
| Special trade contractors..... | * 32 | * 28,801 | * 11,571 | 0 | * 10,906 | * 32,339 | * 30,924 |
| Manufacturing..... | 39,140,378 | 3,378,944 | 83,934,234 | * 31,589,595 | 17,701,449 | 80,035,390 | 41,702,323 |
| Food manufacturing..... | 841,460 | * 28,206 | 3,757,269 | 0 | 1,335,933 | 4,023,155 | 2,615,708 |
| Beverage and tobacco products..... | 1,478,132 | * 910,106 | 2,028,576 | 0 | * 1,148,639 | 3,132,480 | 806,760 |
| Tobacco manufacturing..... | * 109,013 | 0 | * 278,573 | 0 | * 97,144 | * 187,370 | * 66,938 |
| Textile mills and textile product mills..... | * 79,699 | * 16,142 | * 1,606,629 | 0 | * 1,639,444 | * 1,160,384 | * 1,045,209 |
| Apparel manufacturing..... | * 102,035 | * 6,655 | * 47,422 | 0 | * 21,635 | * 70,897 | * 48,526 |
| Leather and allied product manufacturing..... | * 39,349 | * 83,752 | * 30,714 | 0 | * 94,099 | * 99,335 | * 90,947 |
| Wood product manufacturing..... | * 35,549 | 0 | * 60,415 | 0 | 0 | * 81,049 | * 39,648 |
| Paper manufacturing..... | * 866,203 | * 169 | * 1,019,421 | 0 | * 201,910 | 1,305,532 | * 631,313 |
| Printing and related support activities..... | * 26,439 | * 12,345 | * 18,931 | 0 | * 6,226 | 32,328 | * 24,306 |
| Petroleum and coal products manufacturing..... | 407,768 | * 23,525 | 29,953,961 | * 31,589,595 | * 3,849,116 | 15,933,521 | 13,417,343 |
| Chemical manufacturing..... | 13,469,612 | 182,651 | 14,692,445 | 0 | 4,003,947 | 17,140,211 | 7,676,297 |
| Pharmaceutical and medicine manufacturing..... | 8,736,727 | * 48,139 | 8,843,308 | 0 | 1,781,003 | 10,075,338 | 4,566,715 |
| Other chemical manufacturing..... | 4,732,885 | 134,512 | 5,849,137 | 0 | 2,222,943 | 7,064,873 | 3,109,582 |
| Plastics and rubber products manufacturing..... | 147,276 | * 834 | 70,463 | 0 | * 13,906 | 199,608 | 53,821 |
| Nonmetallic mineral product manufacturing..... | * 22,410 | * 8,072 | * 37,236 | 0 | * 4,815 | 88,479 | * 31,670 |
| Primary metal manufacturing..... | * 387,664 | * 69,484 | * 393,332 | 0 | * 418,080 | * 1,104,924 | * 436,111 |
| Fabricated metal products..... | 454,226 | 31,492 | 2,083,373 | 0 | 1,668,182 | 1,982,616 | 1,512,408 |
| Machinery manufacturing..... | 1,328,203 | 333,173 | 3,039,146 | 0 | 1,350,453 | 4,055,758 | 1,439,072 |
| Computer and electronic product manufacturing..... | 13,230,545 | 1,332,721 | 14,644,598 | 0 | 930,271 | 15,489,074 | 5,081,924 |
| Electrical equipment, appliance, and component manufacturing..... | 2,334,824 | 49,025 | 5,647,623 | 0 | 260,378 | 8,372,448 | 4,197,675 |
| Transportation equipment manufacturing..... | 2,351,821 | * 246,119 | 2,789,619 | 0 | 385,455 | 3,518,897 | 1,274,055 |
| Motor vehicles and related manufacturing..... | 2,200,121 | * 114 | 2,422,944 | 0 | * 263,087 | 2,895,466 | 976,951 |
| Other transportation equipment manufacturing..... | 151,701 | * 246,005 | 366,675 | 0 | * 122,369 | 623,432 | 297,104 |
| Furniture and related products..... | * 6,438 | * 1,317 | * 46,084 | 0 | * 23,764 | * 55,988 | * 30,180 |
| Miscellaneous manufacturing and manufacturing not allocable..... | 1,530,724 | * 43,155 | 1,966,975 | 0 | 345,195 | 2,188,705 | 1,249,350 |
| Wholesale and retail trade..... | 3,693,644 | 330,549 | 4,552,475 | * 722,830 | 2,337,779 | 6,730,598 | 4,455,555 |
| Wholesale trade..... | 2,587,154 | 223,878 | 3,735,455 | * 722,830 | 1,630,780 | 5,524,256 | 3,624,314 |
| Durable goods..... | 1,794,895 | 62,771 | 1,089,208 | 0 | 259,938 | 2,281,379 | 1,731,471 |
| Machinery, equipment, and supplies..... | * 19,528 | * 22,081 | * 50,446 | 0 | * 24,717 | 70,533 | 47,562 |
| Other miscellaneous durable goods..... | 1,775,367 | 40,690 | 1,038,761 | 0 | 235,221 | 2,210,846 | 1,683,908 |
| Nondurable goods..... | 792,260 | 161,107 | 2,646,247 | * 722,830 | 1,370,842 | 3,242,877 | 1,892,843 |
| Drugs, chemicals, and allied products..... | 416,367 | * 30,419 | 1,614,608 | 0 | * 879,410 | 1,642,857 | 1,098,162 |
| Groceries and related products..... | * 30,780 | * 22,355 | * 63,747 | 0 | * 25,159 | 100,153 | 93,827 |
| Petroleum and petroleum products..... | 0 | 0 | * 235,264 | * 722,830 | * 233,921 | * 459,809 | * 204,561 |
| Other miscellaneous nondurable goods..... | 345,113 | * 108,334 | 732,628 | 0 | 232,352 | 1,040,058 | 496,293 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2003: Total Assets, Income, Taxes, and Credits, and Foreign Income, Taxes, and Credit, by Major and Selected Minor Industry—Continued

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

| Major and selected minor industry of U.S. corporation filing return | Foreign income and taxes—continued | | | | | | |
|---|--|-------------------|-------------------|---|------------------------------|-------------------|---------------------------------------|
| | Gross income (less loss)—continued | | | | | Deductions | |
| | Rents, royalties, and license fees | Service income | Other income | Oil and gas extraction income [4] | Foreign branch income [4] | Total | Definitely allocable deductions |
| | | | | | | | Total |
| | (20) | (21) | (22) | (23) | (24) | (25) | (26) |
| Wholesale and retail trade—continued | | | | | | | |
| Retail trade..... | 1,106,490 | * 106,671 | 817,021 | 0 | 706,999 | 1,206,342 | 831,241 |
| Motor vehicle, parts dealers, and gas stations..... | * 197 | * 1,468 | * 29,781 | 0 | * 5,739 | * 14,006 | * 12,658 |
| Building materials, garden equipment, and supplies..... | * 25,405 | 0 | * 1,164 | 0 | 0 | * 6,200 | * 639 |
| Food and beverages stores..... | * 51,119 | 0 | * 709 | 0 | 0 | * 7,452 | * 3,642 |
| Apparel and accessory stores..... | 176,822 | * 902 | 258,942 | 0 | * 168,154 | 230,898 | 166,957 |
| General merchandise stores..... | * 606,734 | * 390 | * 114,384 | 0 | * 21,169 | * 345,010 | * 212,716 |
| Miscellaneous retail trade..... | 246,213 | * 103,910 | 412,040 | 0 | 511,936 | 602,775 | 434,629 |
| Transportation and warehousing..... | 219,815 | 5,520,670 | 4,780,535 | 0 | * 3,982,658 | 9,225,007 | 8,123,651 |
| Air, rail, and water transportation..... | * 97,815 | * 29,325 | * 1,738,531 | 0 | * 238,036 | 1,750,689 | * 849,510 |
| Water transportation..... | 0 | * 18,249 | * 1,686,204 | 0 | * 215,833 | * 1,623,914 | * 776,040 |
| Air and rail transportation..... | * 97,815 | * 11,076 | * 52,327 | 0 | * 22,203 | * 126,775 | * 73,470 |
| Other transportation and warehousing..... | * 122,000 | * 5,491,344 | 3,042,004 | 0 | * 3,744,622 | 7,474,319 | 7,274,140 |
| Information..... | 16,023,789 | 1,110,861 | 10,316,909 | 0 | 5,797,453 | 19,432,627 | 12,837,770 |
| Publishing, motion picture, and sound recording..... | 12,935,148 | 189,503 | 5,676,696 | 0 | 4,342,884 | 11,573,768 | 5,813,156 |
| Broadcasting, Internet publishing..... | * 2,920,694 | * 172,300 | * 60,760 | 0 | * 21,763 | 3,009,305 | 2,704,942 |
| Telecommunications..... | * 57,878 | * 724,834 | * 4,212,140 | 0 | * 1,085,994 | * 4,431,276 | * 3,960,327 |
| Internet service providers, Web search portals, and data processing services..... | * 35,450 | * 12,566 | * 57,305 | 0 | * 2,809 | * 85,912 | * 63,188 |
| Other information services..... | * 74,619 | * 11,658 | * 310,009 | 0 | * 344,004 | 332,365 | 296,157 |
| Finance, insurance, real estate, and rental and leasing..... | 1,013,059 | 3,113,047 | 29,924,749 | * 89,840 | 17,593,547 | 37,426,024 | 18,324,939 |
| Finance and insurance..... | 800,515 | 3,111,336 | 29,868,045 | * 89,840 | 17,589,203 | 37,213,099 | 18,140,487 |
| Commercial banking and other depository credit agencies..... | 0 | 0 | * 123 | 0 | * 902 | * 20,559 | * 13,534 |
| Commercial banking..... | 0 | 0 | * 45 | 0 | * 902 | * 7,179 | * 179 |
| Depository credit agencies other than banks..... | 0 | 0 | * 78 | 0 | 0 | * 13,380 | * 13,356 |
| Nondepository credit intermediation..... | * 44,388 | * 823,753 | * 5,449,985 | * 89,840 | * 2,897,507 | 7,022,028 | 3,637,446 |
| Securities, commodity contracts, and other..... | * 39,813 | 709,945 | 5,812,901 | 0 | * 713,729 | 9,743,310 | 4,426,812 |
| Insurance and related activities..... | * 715,396 | 1,577,406 | 18,544,080 | 0 | 13,977,065 | 20,148,509 | 10,039,601 |
| Insurance agencies and brokerages..... | 0 | * 54,193 | * 694,117 | 0 | * 750,406 | * 682,337 | * 530,421 |
| Funds, trusts, and other financial vehicles..... | * 919 | * 231 | * 60,956 | 0 | 0 | 278,693 | 23,094 |
| Real estate and rental and leasing..... | 212,543 | * 1,711 | * 56,704 | 0 | * 4,345 | 212,925 | 184,452 |
| Real estate..... | * 29,495 | * 208 | * 52,359 | 0 | 0 | 51,524 | 27,267 |
| Rentals and leasing..... | 183,048 | * 1,503 | * 4,345 | 0 | * 4,345 | * 161,402 | * 157,185 |
| Services..... | 5,422,563 | 6,010,301 | 22,690,123 | * 263,833 | 33,037,856 | 43,649,491 | 18,817,021 |
| Professional, scientific, and technical services..... | 1,243,445 | 3,879,157 | 3,266,351 | 0 | 5,127,547 | 7,216,168 | 5,949,167 |
| Management of holding companies..... | 2,303,798 | 1,215,925 | 16,034,621 | * 263,833 | 24,764,012 | 31,326,232 | 9,172,153 |
| Administrative and support and waste management and remediation..... | 231,394 | 533,887 | 477,448 | 0 | 707,185 | 823,787 | 442,191 |
| Education services, health care, and social assistance..... | * 36,787 | * 99,452 | * 21,845 | 0 | * 23,565 | 130,536 | 104,156 |
| Arts, entertainment, and recreation..... | * 100,172 | * 189,286 | * 216,480 | 0 | * 24,399 | * 344,052 | * 284,960 |
| Accommodation and food services..... | 1,455,363 | 79,781 | 2,547,413 | 0 | 2,264,835 | 3,650,020 | 2,726,711 |
| Accommodation..... | * 108,592 | * 45,265 | * 771,080 | 0 | * 718,278 | * 1,084,103 | * 985,388 |
| Food services and drinking places..... | 1,346,771 | * 34,517 | 1,776,333 | 0 | * 1,546,558 | 2,565,916 | 1,741,324 |
| Other services..... | * 51,604 | * 12,813 | * 125,965 | 0 | * 126,313 | 158,696 | * 137,683 |
| Repair and maintenance services..... | * 607 | * 7,140 | * 620 | 0 | * 7,021 | * 6,785 | * 6,752 |
| Personal services, religious, grantmaking, civic, professional, etc..... | * 50,997 | * 5,673 | * 125,345 | 0 | * 119,292 | * 151,910 | * 130,931 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2003: Total Assets, Income, Taxes, and Credits, and Foreign Income, Taxes, and Credit, by Major and Selected Minor Industry—Continued

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

| Major and selected minor industry of U.S. corporation filing return | Foreign income and taxes—continued | | | | | |
|--|---|-------------------|---------------------|---|---|-----------------------------|
| | Deductions—continued | | | | | |
| | Definitely allocable deductions—continued | | | | Deductions not allocable to specific types of income | |
| | Depreciation, depletion, and amortization | Other expenses | Service expenses | Other definitely allocable deductions | Total | Research and development |
| (27) | (28) | (29) | (30) | (31) | (32) | |
| All industries..... | 1,325,193 | 3,538,638 | 12,719,342 | 90,546,193 | 93,226,238 | 11,961,592 |
| Agriculture, forestry, fishing, and hunting..... | 0 | * 63 | 0 | * 65,482 | * 29,520 | * 4,778 |
| Mining..... | * 27,335 | * 54,135 | * 113,441 | 3,141,503 | 883,410 | * 11,208 |
| Oil and gas extraction..... | * 16,201 | 0 | * 5,165 | 660,735 | 155,789 | * 270 |
| Coal mining and metal ore mining..... | * 1,777 | * 52,579 | * 20,300 | * 1,499,510 | * 458,313 | 0 |
| Nonmetallic minerals..... | 0 | * 53 | 0 | * 82,210 | * 10,780 | 0 |
| Support activities for mining..... | * 9,357 | * 1,504 | * 87,976 | * 899,049 | 258,527 | * 10,938 |
| Utilities..... | 0 | 0 | * 1,954 | * 8,643 | * 67,290 | 0 |
| Construction..... | * 1,096 | * 5,903 | * 407,307 | * 41,245 | 8,140 | * 256 |
| Building, developing, and general contracting..... | 0 | 0 | 0 | * 672 | * 1,339 | 0 |
| Heavy construction..... | * 1,096 | * 5,903 | * 382,864 | * 34,093 | * 5,386 | * 97 |
| Special trade contractors..... | 0 | 0 | * 24,444 | * 6,480 | * 1,415 | * 159 |
| Manufacturing..... | 250,030 | 358,474 | 1,172,539 | 39,921,281 | 38,333,067 | 9,609,193 |
| Food manufacturing..... | * 259 | * 18,774 | * 135 | 2,596,540 | 1,407,447 | * 85,548 |
| Beverage and tobacco products..... | * 814 | * 27,744 | * 2,381 | * 775,821 | 2,325,719 | * 2,091 |
| Tobacco manufacturing..... | 0 | * 1,109 | 0 | * 65,828 | * 120,432 | * 620 |
| Textile mills and textile product mills..... | * 16,178 | * 2,310 | * 6,835 | * 1,019,885 | * 115,175 | * 12,470 |
| Apparel manufacturing..... | * 1,989 | * 16,132 | * 3,649 | * 26,756 | * 22,370 | 0 |
| Leather and allied product manufacturing..... | 0 | 0 | * 85,059 | * 5,888 | * 8,388 | * 2,878 |
| Wood product manufacturing..... | 0 | * 17 | 0 | * 39,632 | * 41,401 | * 530 |
| Paper manufacturing..... | 0 | * 187 | * 31 | * 631,094 | 674,219 | * 239,545 |
| Printing and related support activities..... | * 68 | * 2,221 | * 10,868 | * 11,149 | * 8,022 | * 1,840 |
| Petroleum and coal products manufacturing..... | 0 | * 100,465 | * 4,686 | 13,312,192 | 2,516,179 | * 138,087 |
| Chemical manufacturing..... | 0 | 3,048 | 17,580 | 7,655,669 | 9,463,915 | 4,260,657 |
| Pharmaceutical and medicine manufacturing..... | 0 | * 960 | 0 | 4,565,755 | 5,508,623 | 3,274,523 |
| Other chemical manufacturing..... | 0 | * 2,088 | 17,580 | 3,089,914 | 3,955,291 | 986,134 |
| Plastics and rubber products manufacturing..... | * 34 | * 6,715 | * 18 | 47,055 | 145,786 | * 14,730 |
| Nonmetallic mineral product manufacturing..... | 0 | * 2,622 | * 5,289 | * 23,758 | 56,809 | * 3,238 |
| Primary metal manufacturing..... | * 220,176 | * 2,074 | * 22,531 | * 191,330 | * 668,814 | * 44,808 |
| Fabricated metal products..... | * 4,182 | * 13,642 | * 3,493 | 1,491,090 | 470,209 | 89,677 |
| Machinery manufacturing..... | * 482 | * 5,857 | 257,127 | 1,175,605 | 2,616,686 | 286,117 |
| Computer and electronic product manufacturing..... | * 497 | 52,957 | 732,314 | 4,296,156 | 10,407,150 | 3,650,717 |
| Electrical equipment, appliance, and component manufacturing..... | * 2,498 | * 44,287 | * 13,201 | 4,137,689 | 4,174,774 | 259,613 |
| Transportation equipment manufacturing..... | * 2,851 | * 18,534 | * 131 | 1,252,539 | 2,244,842 | 332,807 |
| Motor vehicles and related manufacturing..... | * 2,851 | * 13,312 | * 129 | 960,659 | 1,918,514 | 272,235 |
| Other transportation equipment manufacturing..... | 0 | * 5,222 | * 2 | * 291,880 | 326,328 | 60,572 |
| Furniture and related products..... | * 1 | 0 | * 635 | * 29,544 | * 25,808 | * 3,221 |
| Miscellaneous manufacturing and manufacturing not allocable..... | 0 | * 40,886 | * 6,575 | 1,201,888 | 939,356 | 180,615 |
| Wholesale and retail trade..... | 37,101 | 132,511 | 64,534 | 4,221,409 | 2,275,043 | 85,579 |
| Wholesale trade..... | 29,519 | 60,089 | 59,492 | 3,475,213 | 1,899,942 | 82,225 |
| Durable goods..... | * 2,652 | 20,747 | 30,977 | 1,677,095 | 549,908 | 4,836 |
| Machinery, equipment, and supplies..... | * 2,370 | * 2,427 | * 10,165 | * 32,600 | * 22,971 | 0 |
| Other miscellaneous durable goods..... | * 282 | 18,320 | * 20,812 | 1,644,494 | 526,938 | 4,836 |
| Nondurable goods..... | 26,868 | 39,342 | 28,515 | 1,798,118 | 1,350,033 | 77,389 |
| Drugs, chemicals, and allied products..... | * 9,895 | * 1,858 | * 5,200 | 1,081,208 | 544,695 | * 56,010 |
| Groceries and related products..... | * 12,562 | * 17,164 | * 13,609 | * 50,493 | * 6,326 | 0 |
| Petroleum and petroleum products..... | 0 | 0 | 0 | * 204,561 | * 255,248 | 0 |
| Other miscellaneous nondurable goods..... | * 4,411 | * 20,320 | * 9,706 | 461,856 | 543,764 | * 21,379 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2003: Total Assets, Income, Taxes, and Credits, and Foreign Income, Taxes, and Credit, by Major and Selected Minor Industry—Continued

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

| Major and selected minor industry of U.S. corporation filing return | Foreign income and taxes—continued | | | | | |
|--|---|-------------------|---------------------|---|---|-----------------------------|
| | Deductions—continued | | | | | |
| | Definitely allocable deductions—continued | | | | Deductions not allocable to specific types of income | |
| | Depreciation, depletion, and amortization | Other expenses | Service expenses | Other definitely allocable deductions | Total | Research and development |
| (27) | (28) | (29) | (30) | (31) | (32) | |
| Wholesale and retail trade—continued | | | | | | |
| Retail trade..... | * 7,581 | 72,422 | * 5,042 | 746,196 | 375,101 | * 3,354 |
| Motor vehicle, parts dealers, and gas stations..... | 0 | * 345 | * 961 | * 11,352 | * 1,347 | 0 |
| Building materials, garden equipment, and supplies..... | 0 | * 36 | 0 | * 603 | * 5,561 | 0 |
| Food and beverages stores..... | 0 | * 3,163 | 0 | * 478 | * 3,811 | 0 |
| Apparel and accessory stores..... | * 874 | * 39,989 | * 647 | * 125,446 | 63,942 | * 2,463 |
| General merchandise stores..... | 0 | 0 | 0 | * 212,716 | * 132,294 | 0 |
| Miscellaneous retail trade..... | * 6,707 | * 28,888 | * 3,434 | 395,600 | 168,146 | * 891 |
| Transportation and warehousing..... | * 2,048 | * 74,105 | 4,774,268 | 3,273,229 | 1,101,357 | * 24,580 |
| Air, rail, and water transportation..... | 0 | * 38,510 | * 23,620 | * 787,380 | * 901,179 | * 1,516 |
| Water transportation..... | 0 | 0 | * 14,262 | * 761,778 | * 847,874 | 0 |
| Air and rail transportation..... | 0 | * 38,510 | * 9,357 | * 25,602 | * 53,305 | * 1,516 |
| Other transportation and warehousing..... | * 2,048 | * 35,595 | * 4,750,648 | 2,485,849 | 200,178 | * 23,064 |
| Information..... | * 205,634 | 2,204,246 | 684,431 | 9,743,460 | 6,594,856 | 1,823,992 |
| Publishing, motion picture, and sound recording..... | * 15,189 | 111,540 | 72,471 | 5,613,957 | 5,760,612 | 1,791,115 |
| Broadcasting, Internet publishing..... | * 190,445 | * 2,086,464 | * 99,373 | * 328,658 | * 304,363 | * 6,702 |
| Telecommunications..... | 0 | 0 | * 505,578 | * 3,454,750 | * 470,949 | * 20,148 |
| Internet service providers, Web search portals, and data processing services..... | 0 | * 6,242 | * 2,137 | * 54,810 | * 22,723 | * 1,982 |
| Other information services..... | 0 | 0 | * 4,872 | * 291,285 | * 36,209 | * 4,046 |
| Finance, insurance, real estate, and rental and leasing... | 55,502 | 311,731 | 1,880,003 | 16,077,704 | 19,101,086 | * 11,734 |
| Finance and insurance..... | * 5,209 | 189,096 | 1,879,554 | 16,066,628 | 19,072,612 | * 11,734 |
| Commercial banking and other depository credit agencies..... | 0 | * 295 | 0 | * 13,239 | * 7,025 | 0 |
| Commercial banking..... | 0 | 0 | 0 | * 179 | * 7,000 | 0 |
| Depository credit agencies other than banks..... | 0 | * 295 | 0 | * 13,061 | * 25 | 0 |
| Nondepository credit intermediation..... | * 3,282 | * 13,212 | * 686,946 | * 2,934,006 | * 3,384,582 | * 5,380 |
| Securities, commodity contracts, and other..... | * 1,908 | * 141,393 | * 428,848 | 3,854,663 | 5,316,498 | * 1,967 |
| Insurance and related activities..... | * 18 | * 34,122 | 763,760 | 9,241,701 | 10,108,908 | * 4,387 |
| Insurance agencies and brokerages..... | 0 | * 8 | 0 | * 530,413 | * 151,915 | 0 |
| Funds, trusts, and other financial vehicles..... | 0 | * 75 | 0 | * 23,019 | * 255,599 | 0 |
| Real estate and rental and leasing..... | * 50,293 | * 122,635 | * 449 | 11,075 | * 28,473 | 0 |
| Real estate..... | * 3,388 | * 22,417 | * 426 | * 1,036 | * 24,257 | 0 |
| Rentals and leasing..... | * 46,905 | * 100,217 | * 23 | * 10,040 | * 4,216 | 0 |
| Services..... | 746,448 | 397,471 | 3,620,865 | 14,052,238 | 24,832,470 | 390,273 |
| Professional, scientific, and technical services..... | * 61,444 | 255,254 | 2,970,401 | 2,662,068 | 1,267,002 | 239,491 |
| Management of holding companies..... | * 679,631 | 28,046 | * 200,780 | 8,263,697 | 22,154,079 | * 129,236 |
| Administrative and support and waste management and remediation..... | * 207 | * 32,884 | * 306,467 | 102,634 | 381,596 | * 13,569 |
| Education services, health care, and social assistance..... | 0 | * 15 | * 40,304 | * 63,837 | 26,381 | * 650 |
| Arts, entertainment, and recreation..... | * 3,558 | * 45,480 | * 85,968 | * 149,954 | * 59,092 | * 7,073 |
| Accommodation and food services..... | * 1,608 | * 26,738 | * 8,027 | 2,690,338 | 923,308 | * 253 |
| Accommodation..... | 0 | 0 | 0 | * 985,388 | * 98,716 | 0 |
| Food services and drinking places..... | * 1,608 | * 26,738 | * 8,027 | 1,704,951 | 824,593 | * 253 |
| Other services..... | 0 | * 9,054 | * 8,919 | * 119,710 | * 21,013 | 0 |
| Repair and maintenance services..... | 0 | * 3,505 | * 3,246 | 0 | * 34 | 0 |
| Personal services, religious, grantmaking, civic, professional, etc..... | 0 | * 5,549 | * 5,673 | * 119,710 | * 20,979 | 0 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2003: Total Assets, Income, Taxes, and Credits, and Foreign Income, Taxes, and Credit, by Major and Selected Minor Industry—Continued

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

| Major and selected minor industry of U.S. corporation filing return | Foreign income and taxes—continued | | | | | |
|--|--|-------------------|--|--|----------------------------------|--|
| | Deductions—continued | | | Taxable income (less loss) before adjustments | Adjustments to taxable income | Taxable income (less loss) after adjustments |
| | Deductions not allocable to specific types of income—continued | | Deductions from oil and gas extraction income [5] | | | |
| | Interest | Other | | | | |
| (33) | (34) | (35) | (36) | (37) | (38) | |
| All industries..... | 32,120,658 | 47,669,031 | 9,990,089 | 205,129,663 | 21,714,709 | 183,335,583 |
| Agriculture, forestry, fishing, and hunting..... | * 14,577 | * 10,108 | 0 | 119,177 | * 30,535 | 88,642 |
| Mining..... | 363,336 | 493,999 | 731,591 | 4,162,483 | 275,273 | 3,885,887 |
| Oil and gas extraction..... | * 116,028 | * 34,508 | 730,571 | 1,844,436 | * 36,274 | 1,808,162 |
| Coal mining and metal ore mining..... | * 181,477 | * 276,836 | * 1,020 | * 1,253,289 | * 46,130 | * 1,207,177 |
| Nonmetallic minerals..... | * 897 | 0 | 0 | * 93,371 | 0 | * 93,371 |
| Support activities for mining..... | 64,934 | * 182,655 | 0 | 971,387 | * 192,869 | 777,178 |
| Utilities..... | * 42,977 | * 24,314 | 0 | * 249,302 | * 827 | * 248,475 |
| Construction..... | * 3,458 | * 3,573 | 0 | 89,711 | * 3,882 | 85,828 |
| Building, developing, and general contracting..... | * 237 | * 1,102 | 0 | 32,214 | * 2,604 | 29,610 |
| Heavy construction..... | * 2,395 | * 2,147 | 0 | 24,492 | * 1,278 | 23,214 |
| Special trade contractors..... | * 827 | * 324 | 0 | 33,004 | 0 | 33,004 |
| Manufacturing..... | 13,385,468 | 15,138,407 | * 8,993,993 | 133,022,496 | 16,467,081 | 116,492,468 |
| Food manufacturing..... | 1,008,301 | 307,465 | 0 | 7,530,988 | 370,990 | 7,165,863 |
| Beverage and tobacco products..... | 439,442 | * 1,880,496 | 0 | 4,275,367 | * 109,286 | 4,164,806 |
| Tobacco manufacturing..... | * 4,485 | * 115,327 | 0 | * 222,882 | 0 | * 222,882 |
| Textile mills and textile product mills..... | * 84,124 | * 18,580 | 0 | * 1,196,171 | * 17,304 | * 1,178,925 |
| Apparel manufacturing..... | * 18,141 | * 1,043 | 0 | 207,668 | * 35,250 | 172,419 |
| Leather and allied product manufacturing..... | * 2,580 | * 2,930 | 0 | * 65,769 | * 306 | * 65,463 |
| Wood product manufacturing..... | * 38,942 | * 1,929 | 0 | 245,637 | * 684 | 244,953 |
| Paper manufacturing..... | 208,970 | * 224,920 | 0 | 1,888,142 | * 6,050 | 1,882,047 |
| Printing and related support activities..... | * 777 | * 2,163 | 0 | 46,145 | * 2,695 | 43,450 |
| Petroleum and coal products manufacturing..... | 1,732,641 | * 645,209 | * 8,993,993 | 38,973,262 | * 12,092 | 38,940,873 |
| Chemical manufacturing..... | 2,737,046 | 2,446,402 | 0 | 33,334,330 | 4,574,901 | 28,756,611 |
| Pharmaceutical and medicine manufacturing..... | 1,047,307 | 1,171,421 | 0 | 22,292,155 | 3,730,963 | 18,537,651 |
| Other chemical manufacturing..... | 1,689,739 | 1,274,981 | 0 | 11,042,175 | 843,938 | 10,218,960 |
| Plastics and rubber products manufacturing..... | 103,581 | 26,893 | 0 | 378,121 | 37,405 | 341,732 |
| Nonmetallic mineral product manufacturing..... | * 35,174 | * 10,079 | 0 | 84,086 | * 2,704 | 82,013 |
| Primary metal manufacturing..... | * 470,583 | * 152,842 | 0 | 1,400,999 | * 278,951 | 1,115,663 |
| Fabricated metal products..... | 216,935 | 158,064 | 0 | 2,034,082 | 17,534 | 2,014,423 |
| Machinery manufacturing..... | 746,683 | 1,539,642 | 0 | 3,216,975 | 437,845 | 2,756,166 |
| Computer and electronic product manufacturing..... | 679,693 | 6,001,685 | 0 | 20,490,478 | 4,786,452 | 15,700,898 |
| Electrical equipment, appliance, and component manufacturing..... | 2,975,970 | 937,152 | 0 | 5,568,279 | 864,005 | 4,702,230 |
| Transportation equipment manufacturing..... | 1,657,688 | 246,292 | 0 | 9,168,609 | 4,560,042 | 4,599,092 |
| Motor vehicles and related manufacturing..... | 1,475,254 | 170,692 | 0 | 7,778,785 | * 4,553,205 | 3,216,106 |
| Other transportation equipment manufacturing..... | 182,434 | 75,600 | 0 | 1,389,823 | * 6,837 | 1,382,986 |
| Furniture and related products..... | * 14,469 | * 7,702 | 0 | 68,011 | * 3,223 | 64,893 |
| Miscellaneous manufacturing and manufacturing not allocable..... | 213,731 | 526,920 | 0 | 2,849,376 | 349,363 | 2,499,946 |
| Wholesale and retail trade..... | 766,507 | 1,293,823 | * 237,654 | 7,324,924 | 750,809 | 6,595,876 |
| Wholesale trade..... | 578,643 | 1,147,129 | * 237,654 | 5,486,778 | 694,161 | 4,814,378 |
| Durable goods..... | 60,566 | 442,642 | 0 | 1,045,677 | 528,234 | 517,444 |
| Machinery, equipment, and supplies..... | * 1,855 | * 600 | 0 | 41,668 | * 821 | 40,847 |
| Other miscellaneous durable goods..... | 58,710 | 442,042 | 0 | 1,004,010 | 527,413 | 476,597 |
| Nondurable goods..... | 518,077 | 704,487 | * 237,654 | 4,441,100 | 165,927 | 4,296,934 |
| Drugs, chemicals, and allied products..... | 90,473 | 380,892 | 0 | 866,040 | * 32,924 | 833,119 |
| Groceries and related products..... | * 825 | * 22 | 0 | 20,184 | * 2,127 | 18,057 |
| Petroleum and petroleum products..... | * 204,139 | * 48,273 | * 237,654 | 564,105 | * 23,057 | 563,024 |
| Other miscellaneous nondurable goods..... | 222,640 | 275,300 | 0 | 2,990,771 | 107,819 | 2,882,734 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2003: Total Assets, Income, Taxes, and Credits, and Foreign Income, Taxes, and Credit, by Major and Selected Minor Industry—Continued

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

| Major and selected minor industry of U.S. corporation filing return | Foreign income and taxes—continued | | | | | |
|--|--|-------------------|--|--|----------------------------------|--|
| | Deductions—continued | | | Taxable income (less loss) before adjustments | Adjustments to taxable income | Taxable income (less loss) after adjustments |
| | Deductions not allocable to specific types of income—continued | | Deductions from oil and gas extraction income [5] | | | |
| | Interest | Other | | | | |
| (33) | (34) | (35) | (36) | (37) | (38) | |
| Wholesale and retail trade—continued | | | | | | |
| Retail trade..... | 187,863 | 146,694 | 0 | 1,838,146 | 56,648 | 1,781,498 |
| Motor vehicle, parts dealers, and gas stations..... | * 484 | * 471 | 0 | 34,462 | * 318 | 34,145 |
| Building materials, garden equipment, and supplies..... | * 5,020 | * 542 | 0 | * 49,566 | 0 | * 49,566 |
| Food and beverages stores..... | * 2,887 | 0 | 0 | * 49,358 | 0 | * 49,358 |
| Apparel and accessory stores..... | * 29,026 | * 10,457 | 0 | 568,054 | * 5,244 | 562,810 |
| General merchandise stores..... | * 128,272 | * 4,022 | 0 | * 694,376 | 0 | * 694,376 |
| Miscellaneous retail trade..... | 22,176 | 131,203 | 0 | 442,330 | * 51,087 | 391,243 |
| Transportation and warehousing..... | 107,190 | 965,829 | 0 | 1,929,786 | 85,085 | 1,833,480 |
| Air, rail, and water transportation..... | * 29,303 | * 870,244 | 0 | 429,291 | * 80,477 | 337,594 |
| Water transportation..... | * 5,934 | * 841,875 | 0 | * 273,266 | * 64,715 | * 208,551 |
| Air and rail transportation..... | * 23,369 | * 28,369 | 0 | * 156,025 | * 15,762 | * 129,043 |
| Other transportation and warehousing..... | 77,888 | * 95,585 | 0 | 1,500,494 | * 4,608 | 1,495,886 |
| Information..... | 607,621 | 3,960,336 | 0 | 11,997,693 | 961,550 | 11,016,154 |
| Publishing, motion picture, and sound recording..... | 199,160 | 3,732,249 | 0 | 9,659,686 | 726,001 | 8,933,740 |
| Broadcasting, Internet publishing..... | * 181,952 | * 111,458 | 0 | 695,205 | [3] | 695,205 |
| Telecommunications..... | * 215,905 | * 74,603 | 0 | 1,358,096 | * 208,397 | 1,129,654 |
| Internet service providers, Web search portals, and data processing services..... | * 4,548 | * 16,194 | 0 | * 35,583 | 0 | * 35,583 |
| Other information services..... | * 6,057 | * 25,832 | 0 | 249,124 | * 27,152 | 221,972 |
| Finance, insurance, real estate, and rental and leasing... | 6,717,266 | 11,838,757 | 0 | 26,916,844 | 2,230,152 | 24,679,802 |
| Finance and insurance..... | 6,717,205 | 11,814,607 | 0 | 26,809,305 | 2,208,550 | 24,601,073 |
| Commercial banking and other depository credit agencies..... | * 3,342 | * 2,465 | 0 | 42,979 | 0 | 42,979 |
| Commercial banking..... | * 3,317 | * 2,465 | 0 | * 13,652 | 0 | * 13,652 |
| Depository credit agencies other than banks..... | * 25 | [3] | 0 | 29,327 | 0 | 29,327 |
| Nondepository credit intermediation..... | * 547,857 | * 2,358,201 | 0 | 1,279,456 | * 347 | 1,279,193 |
| Securities, commodity contracts, and other..... | 4,149,738 | 1,159,284 | 0 | 7,656,159 | * 1,649,185 | 6,006,973 |
| Insurance and related activities..... | 1,817,461 | 8,237,864 | 0 | 16,566,027 | 543,500 | 16,022,760 |
| Insurance agencies and brokerages..... | * 140,431 | * 11,484 | 0 | 877,789 | 0 | 877,789 |
| Funds, trusts, and other financial vehicles..... | * 198,808 | * 56,792 | 0 | 1,264,684 | * 15,517 | 1,249,167 |
| Real estate and rental and leasing..... | * 61 | * 24,150 | 0 | 107,539 | * 21,602 | 78,730 |
| Real estate..... | * 61 | * 24,150 | 0 | 70,704 | * 21,168 | 49,536 |
| Rentals and leasing..... | 0 | 0 | 0 | 36,835 | * 434 | 29,194 |
| Services..... | 10,112,257 | 13,939,885 | * 26,850 | 19,317,248 | 909,515 | 18,408,971 |
| Professional, scientific, and technical services..... | 256,768 | 718,356 | 0 | 2,238,836 | 584,068 | 1,653,874 |
| Management of holding companies..... | 9,315,875 | 12,400,722 | * 26,850 | 14,402,311 | 175,287 | 14,225,387 |
| Administrative and support and waste management and remediation..... | 63,839 | * 301,390 | 0 | 676,269 | * 48,652 | 627,573 |
| Education services, health care, and social assistance..... | * 17,048 | * 4,614 | 0 | 81,754 | * 26,932 | 54,823 |
| Arts, entertainment, and recreation..... | * 13,413 | * 29,993 | 0 | 179,497 | * 37,816 | 141,681 |
| Accommodation and food services..... | 430,318 | * 480,242 | 0 | 1,277,733 | 36,679 | 1,244,865 |
| Accommodation..... | * 66,414 | * 31,259 | 0 | 162,180 | * 1,419 | 161,453 |
| Food services and drinking places..... | 363,904 | * 448,983 | 0 | 1,115,554 | * 35,260 | 1,083,413 |
| Other services..... | * 14,995 | * 4,568 | 0 | 460,848 | * 81 | 460,767 |
| Repair and maintenance services..... | * 8 | * 26 | 0 | * 2,733 | * 81 | * 2,651 |
| Personal services, religious, grantmaking, civic, professional, etc..... | * 14,987 | * 4,542 | 0 | 458,116 | [3] | 458,116 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2003: Total Assets, Income, Taxes, and Credits, and Foreign Income, Taxes, and Credit, by Major and Selected Minor Industry—Continued

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

| Major and selected minor industry of U.S. corporation filing return | Foreign income and taxes—continued | | | | | |
|--|------------------------------------|---|-------------------|--|-------------------------------|---------------------------------|
| | Foreign taxes available for credit | | | | | |
| | Total | Reduction for certain foreign taxes | Carryover | Total paid, accrued, and deemed paid | Foreign taxes paid or accrued | |
| | | | | | Total | Taxes withheld at source on: |
| | | | | | Dividends | |
| | (39) | (40) | (41) | (42) | (43) | (44) |
| All industries..... | 64,504,758 | 2,607,690 | 15,475,018 | 51,637,430 | 20,572,435 | 1,772,683 |
| Agriculture, forestry, fishing, and hunting..... | 54,679 | 0 | * 8,482 | 46,197 | 4,756 | 452 |
| Mining..... | 1,987,968 | 140,618 | 610,477 | 1,518,109 | 1,188,784 | 88,674 |
| Oil and gas extraction..... | 637,048 | 72,507 | 112,443 | 597,112 | 443,438 | 5,470 |
| Coal mining and metal ore mining..... | * 939,048 | * 62,661 | * 417,749 | * 583,961 | * 543,960 | * 81,898 |
| Nonmetallic minerals..... | * 71,957 | * 5,450 | * 52,571 | * 24,836 | * 12,018 | * 494 |
| Support activities for mining..... | 339,915 | 0 | * 27,714 | 312,201 | 189,369 | * 813 |
| Utilities..... | * 55,640 | 0 | * 3,249 | * 52,391 | * 3,115 | * 1,320 |
| Construction..... | 45,178 | 0 | 19,938 | 25,240 | 12,271 | 1,051 |
| Building, developing, and general contracting..... | 15,788 | 0 | * 10,828 | 4,961 | 1,373 | 379 |
| Heavy construction..... | 15,366 | 0 | * 7,981 | 7,385 | 7,241 | 40 |
| Special trade contractors..... | 14,024 | 0 | * 1,130 | 12,895 | 3,657 | * 633 |
| Manufacturing..... | 44,399,581 | 2,275,008 | 11,819,748 | 34,854,841 | 11,575,430 | 951,574 |
| Food manufacturing..... | 2,302,925 | 0 | 263,481 | 2,039,444 | 325,498 | 187,522 |
| Beverage and tobacco products..... | 1,181,759 | * 430 | * 8,415 | 1,173,773 | 304,550 | * 43,281 |
| Tobacco manufacturing..... | * 52,912 | 0 | 0 | * 52,912 | * 47,331 | * 1,495 |
| Textile mills and textile product mills..... | * 96,999 | 0 | * 3,682 | * 93,317 | * 29,431 | * 5,759 |
| Apparel manufacturing..... | 50,693 | 0 | * 2,523 | 48,170 | * 13,129 | * 528 |
| Leather and allied product manufacturing..... | * 10,059 | 0 | * 2,067 | * 7,992 | * 5,030 | * 778 |
| Wood product manufacturing..... | 94,376 | 0 | * 31,721 | 62,655 | 11,302 | * 7,875 |
| Paper manufacturing..... | 599,431 | * 54 | * 144,131 | 455,354 | 120,461 | * 9,954 |
| Printing and related support activities..... | 15,852 | 0 | * 6,855 | 8,997 | 2,600 | * 352 |
| Petroleum and coal products manufacturing..... | 19,446,474 | * 2,251,582 | 6,756,306 | 14,941,750 | 6,918,038 | * 94,686 |
| Chemical manufacturing..... | 9,171,546 | 0 | 1,733,906 | 7,437,640 | 1,372,983 | 324,398 |
| Pharmaceutical and medicine manufacturing..... | 5,466,514 | 0 | 632,270 | 4,834,245 | 772,524 | 242,941 |
| Other chemical manufacturing..... | 3,705,031 | 0 | 1,101,636 | 2,603,395 | 600,459 | 81,456 |
| Plastics and rubber products manufacturing..... | 145,470 | * 23 | 23,192 | 122,301 | 19,196 | 6,532 |
| Nonmetallic mineral product manufacturing..... | 25,659 | 0 | * 5,868 | 19,791 | 7,330 | * 577 |
| Primary metal manufacturing..... | 527,495 | * 22,278 | * 93,577 | 456,196 | 128,148 | * 7,017 |
| Fabricated metal products..... | 733,907 | 0 | 106,982 | 626,925 | 197,988 | 26,279 |
| Machinery manufacturing..... | 1,407,185 | * 57 | 477,341 | 929,901 | 220,079 | 29,561 |
| Computer and electronic product manufacturing..... | 4,486,263 | * 583 | 1,697,092 | 2,789,755 | 1,037,165 | 105,226 |
| Electrical equipment, appliance, and component manufacturing..... | 999,333 | 0 | 58,710 | 940,623 | 428,180 | 8,077 |
| Transportation equipment manufacturing..... | 2,400,064 | 0 | 219,641 | 2,180,423 | 284,087 | 65,505 |
| Motor vehicles and related manufacturing..... | 1,724,802 | 0 | 62,981 | 1,661,821 | 207,548 | * 58,239 |
| Other transportation equipment manufacturing..... | 675,262 | 0 | * 156,661 | 518,602 | 76,538 | * 7,267 |
| Furniture and related products..... | 40,978 | 0 | * 20,928 | 20,050 | 3,400 | * 2,552 |
| Miscellaneous manufacturing and manufacturing not allocable..... | 663,114 | 0 | 163,329 | 499,785 | 146,833 | 25,117 |
| Wholesale and retail trade..... | 2,273,871 | * 166,207 | 490,112 | 1,949,966 | 497,920 | 53,612 |
| Wholesale trade..... | 1,738,645 | * 166,207 | 397,863 | 1,506,989 | 323,960 | 37,126 |
| Durable goods..... | 252,820 | [3] | 51,148 | 201,671 | 103,885 | 5,347 |
| Machinery, equipment, and supplies..... | 12,236 | 0 | * 4,732 | 7,504 | 6,413 | * 165 |
| Other miscellaneous durable goods..... | 240,583 | [3] | 46,416 | 194,167 | 97,473 | 5,182 |
| Nondurable goods..... | 1,485,826 | * 166,207 | 346,715 | 1,305,318 | 220,074 | 31,779 |
| Drugs, chemicals, and allied products..... | 274,055 | * 2,663 | 79,383 | 197,335 | 75,817 | 10,809 |
| Groceries and related products..... | 6,055 | 0 | * 1,312 | 4,744 | 4,192 | [3] |
| Petroleum and petroleum products..... | 255,910 | * 163,430 | * 166,073 | 253,267 | * 9,148 | * 1,189 |
| Other miscellaneous nondurable goods..... | 949,806 | * 114 | 99,948 | 849,972 | 130,916 | 19,780 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2003: Total Assets, Income, Taxes, and Credits, and Foreign Income, Taxes, and Credit, by Major and Selected Minor Industry—Continued

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

| Major and selected minor industry of U.S. corporation filing return | Foreign income and taxes—continued | | | | | |
|--|------------------------------------|---|------------------|--|-------------------------------|---------------------------------|
| | Foreign taxes available for credit | | | | | |
| | Total | Reduction for certain foreign taxes | Carryover | Total paid, accrued, and deemed paid | Foreign taxes paid or accrued | |
| | | | | | Total | Taxes withheld at source on: |
| | | | | | Dividends | |
| | (39) | (40) | (41) | (42) | (43) | (44) |
| Wholesale and retail trade—continued | | | | | | |
| Retail trade..... | 535,226 | 0 | 92,249 | 442,977 | 173,961 | 16,486 |
| Motor vehicle, parts dealers, and gas stations..... | 14,202 | 0 | * 2,839 | 11,362 | 4,832 | * 21 |
| Building materials, garden equipment, and supplies..... | * 10,745 | 0 | * 1,198 | * 9,547 | * 9,547 | * 1 |
| Food and beverages stores..... | * 15,480 | 0 | * 8,889 | * 6,591 | * 6,170 | * 1 |
| Apparel and accessory stores..... | 112,809 | 0 | * 11,907 | 100,903 | 73,018 | * 1,129 |
| General merchandise stores..... | * 202,472 | 0 | * 92 | * 202,380 | * 16,865 | * 600 |
| Miscellaneous retail trade..... | 179,517 | 0 | 67,323 | 112,194 | 63,529 | 14,733 |
| Transportation and warehousing..... | 262,101 | 0 | 61,884 | 200,217 | 96,931 | 11,023 |
| Air, rail, and water transportation..... | 96,329 | 0 | * 42,375 | 53,954 | 18,579 | * 5,572 |
| Water transportation..... | * 15,268 | 0 | * 3,057 | * 12,211 | * 10,243 | * 5,572 |
| Air and rail transportation..... | * 81,062 | 0 | * 39,318 | * 41,743 | * 8,336 | 0 |
| Other transportation and warehousing..... | 165,772 | 0 | 19,508 | 146,263 | 78,351 | 5,451 |
| Information..... | 2,680,687 | * 743 | 251,673 | 2,429,758 | 1,552,307 | 54,805 |
| Publishing, motion picture, and sound recording..... | 1,956,685 | * 743 | 124,599 | 1,832,829 | 1,334,848 | 32,747 |
| Broadcasting, Internet publishing..... | 361,551 | 0 | * 62,209 | 299,341 | 166,603 | * 16,755 |
| Telecommunications..... | 263,826 | 0 | * 36,951 | 226,874 | 40,644 | * 1,471 |
| Internet service providers, Web search portals, and data processing services..... | * 7,048 | 0 | 0 | * 7,048 | * 2,293 | * 473 |
| Other information services..... | 91,579 | 0 | * 27,914 | 63,665 | 7,920 | * 3,359 |
| Finance, insurance, real estate, and rental and leasing... | 5,897,939 | 0 | 1,158,881 | 4,739,057 | 2,639,868 | 216,118 |
| Finance and insurance..... | 5,866,368 | 0 | 1,144,178 | 4,722,189 | 2,627,085 | 213,741 |
| Commercial banking and other depository credit agencies..... | 15,234 | 0 | 0 | 15,234 | 15,226 | 28 |
| Commercial banking..... | * 5,961 | 0 | 0 | * 5,961 | * 5,961 | [3] |
| Depository credit agencies other than banks..... | 9,273 | 0 | 0 | 9,273 | 9,264 | 27 |
| Nondepository credit intermediation..... | 303,261 | 0 | 23,142 | 280,119 | 176,335 | * 6,883 |
| Securities, commodity contracts, and other..... | 1,752,863 | 0 | 214,289 | 1,538,574 | 542,734 | 107,819 |
| Insurance and related activities..... | 3,407,338 | 0 | 893,862 | 2,513,476 | 1,603,312 | 98,581 |
| Insurance agencies and brokerages..... | 336,660 | 0 | * 59,140 | 277,520 | 64,146 | * 18,841 |
| Funds, trusts, and other financial vehicles..... | 387,672 | 0 | * 12,885 | 374,786 | 289,478 | * 430 |
| Real estate and rental and leasing..... | 31,571 | 0 | 14,703 | 16,868 | 12,783 | 2,376 |
| Real estate..... | 18,073 | 0 | 6,973 | 11,100 | 7,112 | 161 |
| Rentals and leasing..... | 13,498 | 0 | * 7,730 | 5,768 | 5,671 | * 2,215 |
| Services..... | 6,847,114 | * 25,114 | 1,050,575 | 5,821,653 | 3,001,052 | 394,054 |
| Professional, scientific, and technical services..... | 847,541 | * 97 | 338,170 | 509,468 | 281,550 | 16,100 |
| Management of holding companies..... | 4,943,476 | * 25,004 | 480,377 | 4,488,103 | 2,216,982 | 363,563 |
| Administrative and support and waste management and remediation..... | 180,015 | 0 | 40,574 | 139,441 | 97,217 | 5,243 |
| Education services, health care, and social assistance..... | 31,920 | 0 | * 13,715 | 18,205 | 8,005 | * 732 |
| Arts, entertainment, and recreation..... | 49,898 | 0 | * 2,925 | 46,973 | 40,273 | * 319 |
| Accommodation and food services..... | 606,826 | 0 | 162,149 | 444,678 | 348,006 | 5,649 |
| Accommodation..... | 77,687 | 0 | * 37,239 | 40,448 | 27,452 | * 308 |
| Food services and drinking places..... | 529,140 | 0 | 124,910 | 404,230 | 320,553 | * 5,342 |
| Other services..... | 187,438 | * 14 | * 12,666 | 174,785 | 9,020 | * 2,449 |
| Repair and maintenance services..... | * 380 | * 14 | 0 | * 394 | * 394 | * 1 |
| Personal services, religious, grantmaking, civic, professional, etc..... | 187,057 | 0 | * 12,666 | 174,391 | * 8,626 | * 2,449 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2003: Total Assets, Income, Taxes, and Credits, and Foreign Income, Taxes, and Credit, by Major and Selected Minor Industry—Continued

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

| Major and selected minor industry of U.S. corporation filing return | Foreign income and taxes—continued | | | | | | |
|--|--|--|---------------------------------|--|-------------------|------------------|----------------------|
| | Foreign taxes available for credit—continued | | | | | | |
| | Foreign taxes paid or accrued—continued | | | | | | Taxes deemed paid |
| | Taxes withheld at source on—continued | | Other taxes paid or accrued on: | | | | |
| | Interest | Rents, royalties, and license fees | Branch income | Specifically allocable income (section 863(b)) | Service income | Other income | |
| (45) | (46) | (47) | (48) | (49) | (50) | (51) | |
| All industries..... | 744,888 | 2,797,998 | 5,035,070 | 77,612 | 333,466 | 9,810,717 | 31,064,995 |
| Agriculture, forestry, fishing, and hunting..... | * 10 | * 971 | * 2,426 | 0 | * 10 | * 888 | * 41,441 |
| Mining..... | 13,626 | * 5,913 | 292,696 | 0 | * 8,957 | 778,917 | 329,325 |
| Oil and gas extraction..... | * 469 | * 107 | * 6,515 | 0 | * 2,290 | 428,586 | * 153,674 |
| Coal mining and metal ore mining..... | * 11,016 | * 3,266 | * 106,440 | 0 | * 1,713 | * 339,628 | * 40,001 |
| Nonmetallic minerals..... | * 1,421 | * 39 | 0 | 0 | 0 | * 10,065 | * 12,818 |
| Support activities for mining..... | * 720 | * 2,501 | * 179,741 | 0 | * 4,955 | * 639 | * 122,832 |
| Utilities..... | * 127 | * 657 | * 998 | 0 | 0 | * 13 | * 49,275 |
| Construction..... | * 328 | * 2,438 | * 2,831 | 0 | 5,601 | * 21 | * 12,969 |
| Building, developing, and general contracting..... | * 5 | * 648 | * 102 | 0 | * 239 | 0 | * 3,588 |
| Heavy construction..... | * 323 | * 1,787 | * 844 | 0 | * 4,243 | * 5 | * 144 |
| Special trade contractors..... | 0 | * 3 | * 1,885 | 0 | * 1,120 | * 16 | * 9,238 |
| Manufacturing..... | 128,863 | 1,734,008 | 1,221,625 | 70,654 | 73,671 | 7,395,035 | 23,279,410 |
| Food manufacturing..... | 10,284 | 36,466 | 75,049 | * 121 | * 1,381 | 14,675 | 1,713,946 |
| Beverage and tobacco products..... | * 2,342 | * 56,068 | * 142,296 | * 43,476 | * 718 | * 16,370 | * 869,223 |
| Tobacco manufacturing..... | 0 | * 866 | * 1,085 | * 43,240 | 0 | * 645 | * 5,581 |
| Textile mills and textile product mills..... | * 2,211 | * 3,224 | * 5,937 | 0 | * 46 | * 12,254 | * 63,886 |
| Apparel manufacturing..... | * 187 | * 8,156 | * 610 | 0 | 0 | * 3,648 | * 35,040 |
| Leather and allied product manufacturing..... | * 33 | * 2,589 | * 1,225 | 0 | * 46 | * 360 | * 2,961 |
| Wood product manufacturing..... | * 216 | * 1,142 | 0 | 0 | 0 | * 2,069 | * 51,353 |
| Paper manufacturing..... | * 3,390 | * 57,080 | * 7,691 | 0 | * 4,094 | * 38,252 | 334,892 |
| Printing and related support activities..... | * 115 | * 1,769 | * 68 | 0 | * 208 | * 88 | * 6,396 |
| Petroleum and coal products manufacturing..... | 21,599 | 40,290 | * 89,414 | 0 | * 724 | * 6,671,326 | 8,023,711 |
| Chemical manufacturing..... | 25,218 | 545,298 | 313,045 | * 1,314 | 21,737 | 141,973 | 6,064,657 |
| Pharmaceutical and medicine manufacturing..... | 720 | 342,914 | 140,943 | * 1,313 | * 4,724 | * 38,968 | 4,061,720 |
| Other chemical manufacturing..... | 24,498 | 202,383 | 172,102 | * 1 | 17,013 | 103,005 | 2,002,937 |
| Plastics and rubber products manufacturing..... | 634 | 9,706 | * 607 | 0 | * 1 | 1,716 | 103,105 |
| Nonmetallic mineral product manufacturing..... | * 4,190 | * 1,815 | * 315 | 0 | * 250 | * 184 | * 12,461 |
| Primary metal manufacturing..... | * 3,427 | * 58,087 | * 43,583 | 0 | * 13,698 | * 2,336 | * 328,048 |
| Fabricated metal products..... | 2,399 | 13,695 | 144,618 | 0 | * 767 | 10,230 | 428,938 |
| Machinery manufacturing..... | 14,956 | 47,456 | 94,821 | * 849 | 4,359 | 28,078 | 709,822 |
| Computer and electronic product manufacturing..... | 3,570 | 683,865 | 198,890 | * 4,256 | * 13,178 | 28,180 | 1,752,589 |
| Electrical equipment, appliance, and component manufacturing..... | 19,813 | 40,832 | 27,087 | * 1,078 | * 1,626 | 329,666 | 512,444 |
| Transportation equipment manufacturing..... | 10,991 | 51,175 | 41,065 | * 17,448 | * 9,393 | 88,509 | 1,896,336 |
| Motor vehicles and related manufacturing..... | 9,307 | 37,721 | * 31,814 | 0 | * 8,545 | * 61,922 | 1,454,273 |
| Other transportation equipment manufacturing..... | * 1,684 | 13,453 | * 9,251 | * 17,448 | * 848 | * 26,588 | 442,063 |
| Furniture and related products..... | * 517 | * 321 | 0 | 0 | 0 | * 10 | * 16,650 |
| Miscellaneous manufacturing and manufacturing not allocable..... | 2,773 | 74,978 | 35,302 | * 2,111 | * 1,444 | * 5,109 | 352,952 |
| Wholesale and retail trade..... | 15,169 | 144,188 | 172,675 | * 515 | 7,702 | 104,059 | 1,452,046 |
| Wholesale trade..... | 7,743 | 100,923 | 89,864 | * 515 | 7,560 | 80,229 | 1,183,029 |
| Durable goods..... | 3,800 | 58,892 | 17,439 | * 222 | 3,290 | 14,896 | 97,786 |
| Machinery, equipment, and supplies..... | * 977 | * 3,017 | * 1,107 | 0 | * 851 | * 296 | * 1,091 |
| Other miscellaneous durable goods..... | 2,823 | 55,875 | 16,332 | * 222 | 2,439 | 14,600 | 96,695 |
| Nondurable goods..... | 3,943 | 42,031 | 72,424 | * 293 | * 4,270 | 65,333 | 1,085,243 |
| Drugs, chemicals, and allied products..... | * 1,366 | 17,616 | * 37,126 | * 293 | * 601 | * 8,006 | 121,518 |
| Groceries and related products..... | * 6 | * 710 | * 2,982 | 0 | * 95 | * 399 | * 551 |
| Petroleum and petroleum products..... | * 580 | 0 | * 6,266 | 0 | 0 | * 1,113 | * 244,119 |
| Other miscellaneous nondurable goods..... | 1,991 | 23,705 | 26,050 | 0 | * 3,575 | 55,815 | 719,055 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 1. U.S. Corporation Returns with a Foreign Tax Credit, 2003: Total Assets, Income, Taxes, and Credits, and Foreign Income, Taxes, and Credit, by Major and Selected Minor Industry—Continued

Footnotes

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

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

[2] 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] Less than \$500.

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

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

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

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

Statistics on foreign taxes are reported in columns 39 through 51. Data on foreign taxes paid, accrued, and deemed paid (through related foreign corporations or their subsidiaries) from Schedule B, Form 1118, are reported in columns 42 through 51. Total foreign taxes paid or accrued (column 43) are the sum of columns 44 through 50 (any differences are due to taxpayer reporting practices). Total foreign taxes paid, accrued, and deemed paid (column 42) are equal to the sum of total taxes paid or accrued (column 43) and taxes deemed paid (column 51). Total foreign taxes paid, accrued, and deemed paid are then adjusted for certain items (e.g., reductions of foreign taxes under Code section 907 related to oil and gas income), which are reported in column 40, as well as carryovers of foreign taxes not credited in prior years, which are reported in column 41. Thus, total foreign taxes available for credit (column 39) are equal to total foreign taxes paid, accrued, and deemed paid (column 42) less certain foreign taxes (column 40), plus any carryover of prior-year foreign taxes (column 41).

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2003: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed

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

| Industrial sector and type of foreign income for which separate credit was computed | Number of returns | Foreign income and taxes | | | | |
|---|-------------------|--------------------------|------------|---|------------|------------------------------------|
| | | Gross income (less loss) | | | | |
| | | Total | Dividends | Foreign dividend income from foreign taxes deemed paid (gross-up) | Interest | Rents, royalties, and license fees |
| (1) | (2) | (3) | (4) | (5) | (6) | |
| ALL INDUSTRIES | | | | | | |
| All income types..... | 5,409 | 406,485,266 | 78,185,158 | 31,064,340 | 48,742,000 | 65,684,288 |
| Passive income..... | 2,104 | 10,112,459 | 4,650,363 | 566,110 | 3,320,448 | 618,305 |
| High withholding tax interest..... | 189 | 907,437 | 12,047 | * 4,178 | 891,212 | 0 |
| Financial services income..... | 259 | 108,453,489 | 12,443,484 | 3,293,057 | 38,599,142 | 3,592,161 |
| Shipping income..... | 37 | 7,145,643 | 463,370 | 69,865 | 267,793 | * 944,735 |
| Dividends from each noncontrolled section 902 corporation..... | 27 | 128,340 | 92,215 | 34,874 | * 1,252 | 0 |
| Dividends from an IC-DISC or former DISC [1]..... | 9 | * 2,233 | * 2,206 | * 26 | 0 | 0 |
| Distributions from a FSC or former FSC [2]..... | 8 | * 138,420 | * 138,420 | 0 | 0 | 0 |
| General limitation income..... | 3,427 | 276,476,237 | 58,574,950 | 25,996,636 | 5,620,266 | 60,503,248 |
| Section 901(j) income..... | 16 | 88,258 | * 18,241 | * 161 | * 842 | * 22 |
| Income resourced by treaty..... | 20 | 101,407 | 51,607 | * 10,051 | * 802 | * 4,728 |
| Dividends from each 10/50 PFIC..... | 139 | 309,153 | 188,874 | 94,145 | * 3,760 | * 451 |
| Dividends from 10/50 corporations..... | 157 | 2,622,191 | 1,549,380 | 995,238 | 36,484 | * 20,638 |
| AGRICULTURE, FORESTRY, FISHING, AND HUNTING | | | | | | |
| All income types..... | 272 | 214,241 | 72,342 | * 41,441 | * 1,402 | * 12,604 |
| Passive income..... | 178 | 842 | 504 | * 1 | 0 | * 197 |
| High withholding tax interest..... | d | d | d | d | d | d |
| Financial services income..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Shipping income..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each noncontrolled section 902 corporation..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | d | d | d | d | d | d |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from 10/50 corporations..... | 0 | 0 | 0 | 0 | 0 | 0 |
| MINING | | | | | | |
| All income types..... | 57 | 8,382,306 | 1,073,197 | 329,325 | 288,158 | 130,206 |
| Passive income..... | 28 | 382,270 | 99,382 | * 22,639 | 45,064 | 0 |
| High withholding tax interest..... | 4 | * 9,895 | 0 | 0 | * 9,895 | 0 |
| Financial services income..... | d | d | d | d | d | d |
| Shipping income..... | d | d | d | d | d | d |
| Dividends from each noncontrolled section 902 corporation..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | 48 | 7,884,174 | 937,630 | 302,617 | 233,199 | 130,206 |
| Section 901(j) income..... | 3 | * 77,065 | * 11,352 | 0 | 0 | 0 |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from 10/50 corporations..... | 3 | * 15,554 | * 11,485 | * 4,069 | 0 | 0 |
| UTILITIES | | | | | | |
| All income types..... | 8 | * 327,189 | * 253,947 | * 49,275 | * 3,830 | * 7,445 |
| Passive income..... | 7 | * 8,741 | * 8,153 | * 581 | 0 | 0 |
| High withholding tax interest..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Financial services income..... | d | d | d | d | d | d |
| Shipping income..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each noncontrolled section 902 corporation..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | d | d | d | d | d | d |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from 10/50 corporations..... | 0 | 0 | 0 | 0 | 0 | 0 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2003: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed—Continued

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

| Industrial sector and type of foreign income for which separate credit was computed | Number of returns | Foreign income and taxes | | | | |
|---|-------------------|--------------------------|------------|---|-----------|------------------------------------|
| | | Gross income (less loss) | | | | |
| | | Total | Dividends | Foreign dividend income from foreign taxes deemed paid (gross-up) | Interest | Rents, royalties, and license fees |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| CONSTRUCTION | | | | | | |
| All income types..... | 242 | 553,402 | 30,863 | * 12,969 | * 3,267 | * 20,785 |
| Passive income..... | 67 | 11,513 | 3,320 | * 1 | * 2,806 | * 5,386 |
| High withholding tax interest..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Financial services income..... | d | d | d | d | d | d |
| Shipping income..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each noncontrolled section 902 corporation..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | 176 | 541,690 | 27,386 | * 12,968 | * 461 | * 15,399 |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | d | d | d | d | d | d |
| Dividends from 10/50 corporations..... | 0 | 0 | 0 | 0 | 0 | 0 |
| MANUFACTURING | | | | | | |
| All income types..... | 1,095 | 213,057,886 | 55,675,229 | 23,278,744 | 7,650,357 | 39,140,378 |
| Passive income..... | 478 | 5,682,516 | 2,826,249 | 391,819 | 1,545,002 | 319,256 |
| High withholding tax interest..... | 55 | 223,693 | * 9,490 | * 3,440 | 210,763 | 0 |
| Financial services income..... | 38 | 8,959,148 | 2,615,775 | * 179,976 | 1,774,895 | * 742,421 |
| Shipping income..... | 13 | 1,266,059 | * 154,687 | * 27,115 | * 205,788 | * 783,899 |
| Dividends from each noncontrolled section 902 corporation..... | 16 | 69,819 | 55,135 | 14,685 | [4] | 0 |
| Dividends from an IC-DISC or former DISC [1]..... | 6 | * 1,365 | * 1,339 | * 26 | 0 | 0 |
| Distributions from a FSC or former FSC [2]..... | 3 | * 67,154 | * 67,154 | 0 | 0 | 0 |
| General limitation income..... | 838 | 194,822,424 | 48,799,952 | 21,924,810 | 3,900,307 | 37,269,200 |
| Section 901(j) income..... | 11 | 5,773 | * 1,702 | * 11 | * 761 | * 22 |
| Income resourced by treaty..... | 13 | 70,093 | * 50,154 | * 10,051 | * 768 | * 4,728 |
| Dividends from each 10/50 PFIC..... | 24 | 80,720 | 50,578 | 11,640 | 0 | * 451 |
| Dividends from 10/50 corporations..... | 86 | 1,809,121 | 1,043,013 | 715,173 | * 12,073 | * 20,400 |
| WHOLESALE AND RETAIL TRADE | | | | | | |
| All income types..... | 657 | 14,055,521 | 3,679,500 | 1,452,046 | 347,307 | 3,693,644 |
| Passive income..... | 245 | 445,257 | 178,472 | 32,542 | 55,730 | 117,356 |
| High withholding tax interest..... | 34 | 16,078 | * 301 | * 169 | 15,608 | 0 |
| Financial services income..... | 5 | * 153,682 | * 79,176 | * 30,996 | * 32,668 | 0 |
| Shipping income..... | 3 | * 73,847 | * 66,778 | * 6,686 | * 43 | * 122 |
| Dividends from each noncontrolled section 902 corporation..... | d | d | d | d | d | d |
| Dividends from an IC-DISC or former DISC [1]..... | d | d | d | d | d | d |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | 451 | 13,314,928 | 3,325,930 | 1,371,033 | 243,139 | 3,576,166 |
| Section 901(j) income..... | d | d | d | d | d | d |
| Income resourced by treaty..... | 5 | * 12,122 | * 77 | 0 | * 34 | 0 |
| Dividends from each 10/50 PFIC..... | 9 | * 22,216 | * 15,427 | * 6,840 | 0 | 0 |
| Dividends from 10/50 corporations..... | 14 | 11,957 | 8,134 | 3,630 | * 3 | 0 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2003: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed—Continued

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

| Industrial sector and type of foreign income for which separate credit was computed | Number of returns | Foreign income and taxes | | | | |
|---|-------------------|--------------------------|-----------|---|------------|------------------------------------|
| | | Gross income (less loss) | | | | |
| | | Total | Dividends | Foreign dividend income from foreign taxes deemed paid (gross-up) | Interest | Rents, royalties, and license fees |
| (1) | (2) | (3) | (4) | (5) | (6) | |
| TRANSPORTATION AND WAREHOUSING | | | | | | |
| All income types..... | 46 | 11,154,793 | 436,789 | 103,297 | 93,687 | 219,815 |
| Passive income..... | 14 | 35,795 | * 21,655 | * 1,257 | * 4,178 | * 7,616 |
| High withholding tax interest..... | 5 | * 8,985 | 0 | 0 | * 8,985 | 0 |
| Financial services income..... | d | d | d | d | d | d |
| Shipping income..... | 11 | 5,105,416 | * 231,046 | * 36,049 | * 56,072 | * 86,012 |
| Dividends from each noncontrolled section 902 corporation..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | 31 | 5,876,186 | 115,488 | 43,518 | 24,448 | * 126,101 |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | d | d | d | d | d | d |
| Dividends from 10/50 corporations..... | 4 | * 83,110 | * 62,000 | * 21,021 | * 4 | * 86 |
| INFORMATION | | | | | | |
| All income types..... | 517 | 31,430,320 | 2,777,323 | 877,451 | 323,987 | 16,023,789 |
| Passive income..... | 141 | 1,420,823 | 1,076,020 | 98,917 | 104,744 | * 102,888 |
| High withholding tax interest..... | 8 | * 2,481 | 0 | 0 | * 2,481 | 0 |
| Financial services income..... | d | d | d | d | d | d |
| Shipping income..... | 3 | * 165,710 | 0 | 0 | * 4,126 | * 74,702 |
| Dividends from each noncontrolled section 902 corporation..... | d | d | d | d | d | d |
| Dividends from an IC-DISC or former DISC [1]..... | d | d | d | d | d | d |
| Distributions from a FSC or former FSC [2]..... | d | d | d | d | d | d |
| General limitation income..... | 401 | 29,468,891 | 1,475,235 | 706,574 | 188,394 | 15,820,208 |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Income resourced by treaty..... | d | d | d | d | d | d |
| Dividends from each 10/50 PFIC..... | d | d | d | d | d | d |
| Dividends from 10/50 corporations..... | 5 | * 296,743 | * 202,847 | * 69,653 | * 24,243 | 0 |
| FINANCE, INSURANCE, REAL ESTATE, AND RENTAL AND LEASING | | | | | | |
| All income types..... | 795 | 64,342,868 | 7,981,884 | 2,099,189 | 20,210,940 | 1,013,059 |
| Passive income..... | 428 | 1,787,847 | 234,901 | 7,154 | 1,520,683 | * 17,030 |
| High withholding tax interest..... | 41 | 177,288 | * 1,506 | 0 | 175,783 | 0 |
| Financial services income..... | 152 | 58,842,094 | 7,540,894 | 2,022,751 | 18,271,258 | * 741,283 |
| Shipping income..... | d | d | d | d | d | d |
| Dividends from each noncontrolled section 902 corporation..... | d | d | d | d | d | d |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Distributions from a FSC or former FSC [2]..... | d | d | d | d | d | d |
| General limitation income..... | 238 | 2,992,912 | 183,868 | 68,584 | 241,451 | 254,745 |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | d | d | d | d | d | d |
| Dividends from 10/50 corporations..... | 7 | * 19,663 | * 18,894 | * 662 | 0 | 0 |
| SERVICES | | | | | | |
| All income types..... | 1,720 | 62,966,739 | 6,204,085 | 2,820,602 | 19,819,065 | 5,422,563 |
| Passive income..... | 518 | 336,854 | 201,706 | 11,200 | 42,241 | 48,575 |
| High withholding tax interest..... | 41 | 468,920 | * 751 | * 569 | 467,600 | 0 |
| Financial services income..... | 53 | 40,421,541 | 2,202,182 | 1,059,334 | 18,517,613 | 2,082,466 |
| Shipping income..... | 3 | * 4,007 | * 1,458 | * 15 | 0 | 0 |
| Dividends from each noncontrolled section 902 corporation..... | 6 | * 41,464 | * 25,889 | * 14,324 | * 1,252 | 0 |
| Dividends from an IC-DISC or former DISC [1]..... | d | d | d | d | d | d |
| Distributions from a FSC or former FSC [2]..... | 3 | * 58,366 | * 58,366 | 0 | 0 | 0 |
| General limitation income..... | 1,145 | 21,055,120 | 3,397,438 | 1,479,916 | 786,439 | 3,291,370 |
| Section 901(j) income..... | d | d | d | d | d | d |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | 98 | 194,424 | 113,288 | * 74,213 | * 3,760 | 0 |
| Dividends from 10/50 corporations..... | 38 | 386,043 | 203,007 | 181,030 | * 161 | * 152 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2003: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed—Continued

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

| Industrial sector and type of foreign income for which separate credit was computed | Foreign income and taxes—continued | | | | |
|---|------------------------------------|--------------|-----------------------------------|---------------------------|-------------|
| | Gross income (less loss)—continued | | | | Deductions |
| | Service income | Other income | Oil and gas extraction income [3] | Foreign branch income [3] | Total |
| | (7) | (8) | (9) | (10) | (11) |
| ALL INDUSTRIES | | | | | |
| All income types..... | 20,195,460 | 162,614,019 | 34,936,165 | 83,280,537 | 201,355,604 |
| Passive income..... | * 2,034 | 955,198 | 0 | 50,912 | 2,833,011 |
| High withholding tax interest..... | 0 | [4] | 0 | * 98 | 259,487 |
| Financial services income..... | 3,176,801 | 47,348,845 | 0 | 43,808,750 | 70,999,852 |
| Shipping income..... | * 78,567 | 5,321,313 | 0 | * 1,947,911 | 6,167,976 |
| Dividends from each noncontrolled section 902 corporation..... | 0 | * -1 | 0 | 0 | 14,552 |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | * 44 |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | * 112,661 |
| General limitation income..... | 16,934,876 | 108,846,263 | 34,936,165 | 37,459,615 | 120,730,526 |
| Section 901(j) income..... | 0 | * 68,991 | 0 | * 254 | 30,003 |
| Income resourced by treaty..... | 0 | 34,219 | 0 | * 4,652 | 15,137 |
| Dividends from each 10/50 PFIC..... | * 3,164 | * 18,759 | 0 | * 537 | 25,182 |
| Dividends from 10/50 corporations..... | * 20 | 20,431 | 0 | * 7,808 | 167,172 |
| AGRICULTURE, FORESTRY, FISHING, AND HUNTING | | | | | |
| All income types..... | * -10 | 86,463 | 0 | * 22,469 | * 95,064 |
| Passive income..... | 0 | * 139 | 0 | 0 | * 77 |
| High withholding tax interest..... | d | d | d | d | d |
| Financial services income..... | 0 | 0 | 0 | 0 | 0 |
| Shipping income..... | 0 | 0 | 0 | 0 | 0 |
| Dividends from each noncontrolled section 902 corporation..... | 0 | 0 | 0 | 0 | 0 |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | d | d | d | d | d |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | 0 | 0 | 0 | 0 | 0 |
| Dividends from 10/50 corporations..... | 0 | 0 | 0 | 0 | 0 |
| MINING | | | | | |
| All income types..... | * 266,209 | 6,295,211 | 2,270,068 | 2,685,639 | 4,219,824 |
| Passive income..... | 0 | * 215,185 | 0 | 0 | 39,516 |
| High withholding tax interest..... | 0 | 0 | 0 | 0 | * 1,088 |
| Financial services income..... | d | d | d | d | d |
| Shipping income..... | d | d | d | d | d |
| Dividends from each noncontrolled section 902 corporation..... | 0 | 0 | 0 | 0 | 0 |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | * 266,209 | 6,014,312 | 2,270,068 | 2,685,386 | 4,158,842 |
| Section 901(j) income..... | 0 | * 65,714 | 0 | * 254 | * 10,646 |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | 0 | 0 | 0 | 0 | 0 |
| Dividends from 10/50 corporations..... | 0 | 0 | 0 | 0 | * 8,437 |
| UTILITIES | | | | | |
| All income types..... | * 1,841 | * 10,850 | 0 | * 11,929 | * 77,887 |
| Passive income..... | 0 | * 7 | 0 | 0 | * 9,879 |
| High withholding tax interest..... | 0 | 0 | 0 | 0 | 0 |
| Financial services income..... | d | d | d | d | d |
| Shipping income..... | 0 | 0 | 0 | 0 | 0 |
| Dividends from each noncontrolled section 902 corporation..... | 0 | 0 | 0 | 0 | 0 |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | d | d | d | d | d |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | 0 | 0 | 0 | 0 | 0 |
| Dividends from 10/50 corporations..... | 0 | 0 | 0 | 0 | 0 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2003: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed—Continued

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

| Industrial sector and type of foreign income for which separate credit was computed | Foreign income and taxes—continued | | | | Deductions Total |
|--|------------------------------------|--------------|---|------------------------------|-------------------------|
| | Gross income (less loss)—continued | | | | |
| | Service income | Other income | Oil and gas extraction income [3] | Foreign branch income [3] | |
| | (7) | (8) | (9) | (10) | (11) |
| CONSTRUCTION | | | | | |
| All income types..... | 463,048 | 22,470 | 0 | * 109,757 | 463,691 |
| Passive income..... | 0 | [4] | 0 | * 137 | * 5,259 |
| High withholding tax interest..... | 0 | 0 | 0 | 0 | 0 |
| Financial services income..... | d | d | d | d | d |
| Shipping income..... | 0 | 0 | 0 | 0 | 0 |
| Dividends from each noncontrolled section 902 corporation..... | 0 | 0 | 0 | 0 | 0 |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | 463,048 | 22,427 | 0 | * 109,620 | 458,432 |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | d | d | d | d | d |
| Dividends from 10/50 corporations..... | 0 | 0 | 0 | 0 | 0 |
| MANUFACTURING | | | | | |
| All income types..... | 3,378,944 | 83,934,234 | * 31,589,595 | 17,701,449 | 80,035,390 |
| Passive income..... | * 37 | 600,154 | 0 | 2,842 | 1,993,462 |
| High withholding tax interest..... | 0 | [4] | 0 | 0 | 76,606 |
| Financial services income..... | * 40,397 | 3,605,685 | 0 | * 1,800,291 | 5,748,197 |
| Shipping income..... | * -25,991 | * 120,561 | 0 | * -26,661 | 1,255,868 |
| Dividends from each noncontrolled section 902 corporation..... | 0 | * -1 | 0 | 0 | 7,908 |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | * 44 |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | * 67,154 |
| General limitation income..... | 3,364,501 | 79,563,654 | * 31,589,595 | 15,920,326 | 70,732,082 |
| Section 901(j) income..... | 0 | * 3,277 | 0 | 0 | * 19,155 |
| Income resourced by treaty..... | 0 | * 4,392 | 0 | * 4,652 | * 9,522 |
| Dividends from each 10/50 PFIC..... | 0 | * 18,050 | 0 | 0 | 17,420 |
| Dividends from 10/50 corporations..... | 0 | 18,461 | 0 | 0 | 107,973 |
| WHOLESALE AND RETAIL TRADE | | | | | |
| All income types..... | 330,549 | 4,552,475 | * 722,830 | 2,337,779 | 6,730,598 |
| Passive income..... | 0 | 61,157 | 0 | * 7,706 | 131,416 |
| High withholding tax interest..... | 0 | 0 | 0 | * 98 | 1,852 |
| Financial services income..... | 0 | * 10,841 | 0 | * 4,467 | * 39,486 |
| Shipping income..... | 0 | * 218 | 0 | 0 | * 6,931 |
| Dividends from each noncontrolled section 902 corporation..... | d | d | d | d | d |
| Dividends from an IC-DISC or former DISC [1]..... | d | d | d | d | d |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | 330,549 | 4,468,110 | * 722,830 | 2,324,223 | 6,541,406 |
| Section 901(j) income..... | d | d | d | d | d |
| Income resourced by treaty..... | 0 | * 12,010 | 0 | 0 | * 4,764 |
| Dividends from each 10/50 PFIC..... | 0 | * -51 | 0 | 0 | * 734 |
| Dividends from 10/50 corporations..... | 0 | * 189 | 0 | * 1,286 | 3,176 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2003: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed—Continued

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

| Industrial sector and type of foreign income for which separate credit was computed | Foreign income and taxes—continued | | | | Deductions |
|---|------------------------------------|--------------|-----------------------------------|---------------------------|-------------|
| | Gross income (less loss)—continued | | | | |
| | Service income | Other income | Oil and gas extraction income [3] | Foreign branch income [3] | |
| | (7) | (8) | (9) | (10) | (11) |
| TRANSPORTATION AND WAREHOUSING | | | | | |
| All income types..... | 5,520,670 | 4,780,535 | 0 | * 3,982,658 | 9,225,007 |
| Passive income..... | 0 | * 1,089 | 0 | 0 | * 1,463 |
| High withholding tax interest..... | 0 | 0 | 0 | 0 | * 3,667 |
| Financial services income..... | d | d | d | d | d |
| Shipping income..... | * 104,557 | * 4,591,680 | 0 | * 1,972,038 | * 4,211,165 |
| Dividends from each noncontrolled section 902 corporation..... | 0 | 0 | 0 | 0 | 0 |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | 5,378,864 | 187,766 | 0 | * 2,010,534 | 4,967,256 |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | d | d | d | d | d |
| Dividends from 10/50 corporations..... | 0 | 0 | 0 | * 86 | * 6,367 |
| INFORMATION | | | | | |
| All income types..... | 1,110,861 | 10,316,909 | 0 | 5,797,453 | 19,432,627 |
| Passive income..... | * 1,517 | 36,736 | 0 | * 358 | 304,883 |
| High withholding tax interest..... | 0 | 0 | 0 | 0 | * 2,464 |
| Financial services income..... | d | d | d | d | d |
| Shipping income..... | 0 | * 86,883 | 0 | 0 | * 59,051 |
| Dividends from each noncontrolled section 902 corporation..... | d | d | d | d | d |
| Dividends from an IC-DISC or former DISC [1]..... | d | d | d | d | d |
| Distributions from a FSC or former FSC [2]..... | d | d | d | d | d |
| General limitation income..... | 1,109,344 | 10,169,136 | 0 | 5,797,095 | 18,967,291 |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 |
| Income resourced by treaty..... | d | d | d | d | d |
| Dividends from each 10/50 PFIC..... | d | d | d | d | d |
| Dividends from 10/50 corporations..... | 0 | 0 | 0 | 0 | * 20,061 |
| FINANCE, INSURANCE, REAL ESTATE, AND RENTAL AND LEASING | | | | | |
| All income types..... | 3,113,047 | 29,924,749 | * 89,840 | 17,593,547 | 37,426,024 |
| Passive income..... | * 479 | 7,600 | 0 | * 4,088 | 310,272 |
| High withholding tax interest..... | 0 | 0 | 0 | 0 | 54,813 |
| Financial services income..... | 2,094,824 | 28,171,085 | 0 | 17,399,207 | 34,386,074 |
| Shipping income..... | d | d | d | d | d |
| Dividends from each noncontrolled section 902 corporation..... | d | d | d | d | d |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 |
| Distributions from a FSC or former FSC [2]..... | d | d | d | d | d |
| General limitation income..... | 1,017,745 | 1,226,518 | * 89,840 | * 190,252 | 2,030,435 |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | d | d | d | d | d |
| Dividends from 10/50 corporations..... | 0 | * 108 | 0 | 0 | * 7,928 |
| SERVICES | | | | | |
| All income types..... | 6,010,301 | 22,690,123 | * 263,833 | 33,037,856 | 43,649,491 |
| Passive income..... | * 1 | 33,130 | 0 | 35,781 | 36,783 |
| High withholding tax interest..... | 0 | 0 | 0 | 0 | 118,999 |
| Financial services income..... | * 1,004,332 | 15,555,614 | 0 | 24,604,785 | 30,723,609 |
| Shipping income..... | 0 | * 2,534 | 0 | * 2,534 | * 122 |
| Dividends from each noncontrolled section 902 corporation..... | 0 | 0 | 0 | 0 | * 5,566 |
| Dividends from an IC-DISC or former DISC [1]..... | d | d | d | d | d |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | * 32,607 |
| General limitation income..... | 5,002,785 | 7,097,172 | * 263,833 | 8,387,782 | 12,713,770 |
| Section 901(j) income..... | d | d | d | d | d |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | * 3,164 | 0 | 0 | * 537 | * 4,794 |
| Dividends from 10/50 corporations..... | * 20 | * 1,673 | 0 | * 6,437 | 13,231 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2003: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed—Continued

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

| Industrial sector and type of foreign income for which separate credit was computed | Foreign income and taxes—continued | | | | | |
|---|--|---|----------------|------------|------------|--|
| | Deductions—continued | | | | | |
| | Deductions allocable to specific types of income | | | | | Deductions not allocable to specific types of income |
| | Total | Depreciation, depletion, and amortization | Other expenses | Total | Dividends | |
| | (12) | (13) | (14) | (15) | (16) | Interest (17) |
| ALL INDUSTRIES | | | | | | |
| All income types..... | 108,129,366 | 1,325,193 | 3,538,638 | 12,719,342 | 90,546,193 | 93,226,238 |
| Passive income..... | 667,698 | 18,965 | 91,788 | * 2,519 | 554,426 | 2,165,313 |
| High withholding tax interest..... | 42,230 | 0 | * 245 | 0 | 41,985 | 217,257 |
| Financial services income..... | 28,753,221 | * 666,931 | 52,482 | 1,129,102 | 26,904,706 | 42,246,631 |
| Shipping income..... | 4,947,031 | * 33,884 | * 129,513 | * 93,186 | 4,690,448 | 1,220,945 |
| Dividends from each noncontrolled section 902 corporation..... | * 1,370 | 0 | 0 | 0 | * 1,370 | 13,182 |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 | * 44 |
| Distributions from a FSC or former FSC [2]..... | * 112,661 | 0 | 0 | * 155 | * 112,506 | 0 |
| General limitation income..... | 73,573,758 | 605,413 | 3,264,610 | 11,494,379 | 58,209,356 | 47,156,768 |
| Section 901(j) income..... | * 2,432 | 0 | 0 | 0 | * 2,432 | 27,571 |
| Income resourced by treaty..... | * 7,877 | 0 | 0 | 0 | * 7,877 | 7,260 |
| Dividends from each 10/50 PFIC..... | * 420 | 0 | 0 | 0 | * 420 | 24,762 |
| Dividends from 10/50 corporations..... | 20,666 | 0 | 0 | 0 | 20,666 | 146,506 |
| AGRICULTURE, FORESTRY, FISHING, AND HUNTING | | | | | | |
| All income types..... | * 65,545 | 0 | * 63 | 0 | * 65,482 | * 29,520 |
| Passive income..... | * 3 | 0 | 0 | 0 | * 3 | * 74 |
| High withholding tax interest..... | d | d | d | d | d | d |
| Financial services income..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Shipping income..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each noncontrolled section 902 corporation..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | d | d | d | d | d | d |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from 10/50 corporations..... | 0 | 0 | 0 | 0 | 0 | 0 |
| MINING | | | | | | |
| All income types..... | 3,336,414 | * 27,335 | * 54,135 | * 113,441 | 3,141,503 | 883,410 |
| Passive income..... | * 14,329 | 0 | 0 | 0 | * 14,329 | * 25,187 |
| High withholding tax interest..... | * 1,084 | 0 | 0 | 0 | * 1,084 | * 4 |
| Financial services income..... | d | d | d | d | d | d |
| Shipping income..... | d | d | d | d | d | d |
| Dividends from each noncontrolled section 902 corporation..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | 3,319,957 | * 27,335 | * 54,135 | * 113,441 | 3,125,047 | 838,885 |
| Section 901(j) income..... | * 1,026 | 0 | 0 | 0 | * 1,026 | * 9,620 |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from 10/50 corporations..... | * 18 | 0 | 0 | 0 | * 18 | * 8,419 |
| UTILITIES | | | | | | |
| All income types..... | * 10,597 | 0 | 0 | * 1,954 | * 8,643 | * 67,290 |
| Passive income..... | * -22 | 0 | 0 | 0 | * -22 | * 9,901 |
| High withholding tax interest..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Financial services income..... | d | d | d | d | d | d |
| Shipping income..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each noncontrolled section 902 corporation..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | d | d | d | d | d | d |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from 10/50 corporations..... | 0 | 0 | 0 | 0 | 0 | 0 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2003: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed—Continued

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

| Industrial sector and type of foreign income for which separate credit was computed | Foreign income and taxes—continued | | | | | |
|---|--|---|----------------|-----------|-------------|--|
| | Deductions—continued | | | | | |
| | Deductions allocable to specific types of income | | | | | Deductions not allocable to specific types of income |
| | Total | Depreciation, depletion, and amortization | Other expenses | Total | Dividends | |
| | (12) | (13) | (14) | (15) | (16) | (17) |
| CONSTRUCTION | | | | | | |
| All income types..... | 455,551 | * 1,096 | * 5,903 | * 407,307 | * 41,245 | 8,140 |
| Passive income..... | * 5,191 | * 985 | * 4,112 | 0 | * 94 | * 68 |
| High withholding tax interest..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Financial services income..... | d | d | d | d | d | d |
| Shipping income..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each noncontrolled section 902 corporation..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | 450,360 | * 111 | * 1,791 | * 407,307 | * 41,151 | 8,072 |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | d | d | d | d | d | d |
| Dividends from 10/50 corporations..... | 0 | 0 | 0 | 0 | 0 | 0 |
| MANUFACTURING | | | | | | |
| All income types..... | 41,702,323 | 250,030 | 358,474 | 1,172,539 | 39,921,281 | 38,333,067 |
| Passive income..... | 442,215 | * 98 | 2,285 | 0 | 439,831 | 1,551,247 |
| High withholding tax interest..... | * 23,372 | 0 | 0 | 0 | * 23,372 | 53,234 |
| Financial services income..... | 3,465,426 | 0 | * 121 | * 2 | 3,465,303 | 2,282,772 |
| Shipping income..... | 1,046,239 | 0 | 0 | [4] | * 1,046,239 | 209,629 |
| Dividends from each noncontrolled section 902 corporation..... | * 1,289 | 0 | 0 | 0 | * 1,289 | 6,619 |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 | * 44 |
| Distributions from a FSC or former FSC [2]..... | * 67,154 | 0 | 0 | * 155 | * 66,999 | 0 |
| General limitation income..... | 36,633,244 | 249,931 | 356,068 | 1,172,380 | 34,854,864 | 34,098,838 |
| Section 901(j) income..... | * 1,397 | 0 | 0 | 0 | * 1,397 | * 17,758 |
| Income resourced by treaty..... | * 3,985 | 0 | 0 | 0 | * 3,985 | * 5,537 |
| Dividends from each 10/50 PFIC..... | * 21 | 0 | 0 | 0 | * 21 | 17,399 |
| Dividends from 10/50 corporations..... | 17,981 | 0 | 0 | 0 | 17,981 | 89,992 |
| WHOLESALE AND RETAIL TRADE | | | | | | |
| All income types..... | 4,455,555 | 37,101 | 132,511 | 64,534 | 4,221,409 | 2,275,043 |
| Passive income..... | 42,839 | * 12,832 | * 5,170 | * 125 | 24,712 | 88,578 |
| High withholding tax interest..... | * 305 | 0 | * 242 | 0 | * 63 | 1,546 |
| Financial services income..... | * 7,275 | 0 | 0 | 0 | * 7,275 | * 32,211 |
| Shipping income..... | * 2,714 | 0 | 0 | 0 | * 2,714 | * 4,217 |
| Dividends from each noncontrolled section 902 corporation..... | d | d | d | d | d | d |
| Dividends from an IC-DISC or former DISC [1]..... | d | d | d | d | d | d |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | 4,398,442 | 24,269 | 127,099 | 64,409 | 4,182,665 | 2,142,964 |
| Section 901(j) income..... | d | d | d | d | d | d |
| Income resourced by treaty..... | * 3,609 | 0 | 0 | 0 | * 3,609 | * 1,156 |
| Dividends from each 10/50 PFIC..... | 0 | 0 | 0 | 0 | 0 | * 734 |
| Dividends from 10/50 corporations..... | * 367 | 0 | 0 | 0 | * 367 | 2,809 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2003: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed—Continued

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

| Industrial sector and type of foreign income for which separate credit was computed | Foreign income and taxes—continued | | | | | |
|---|--|---|----------------|-----------|-------------|--|
| | Deductions—continued | | | | | |
| | Deductions allocable to specific types of income | | | | | Deductions not allocable to specific types of income |
| | Total | Depreciation, depletion, and amortization | Other expenses | Total | Dividends | |
| | (12) | (13) | (14) | (15) | (16) | Interest (17) |
| TRANSPORTATION AND WAREHOUSING | | | | | | |
| All income types..... | 8,123,651 | * 2,048 | * 74,105 | 4,774,268 | 3,273,229 | 1,101,357 |
| Passive income..... | * 543 | 0 | 0 | * 468 | * 75 | * 920 |
| High withholding tax interest..... | 0 | 0 | 0 | 0 | 0 | * 3,667 |
| Financial services income..... | d | d | d | d | d | d |
| Shipping income..... | * 3,265,530 | 0 | 0 | * 93,186 | * 3,172,345 | * 945,635 |
| Dividends from each noncontrolled section 902 corporation..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | 4,822,570 | * 2,048 | * 74,105 | 4,645,607 | 100,809 | 144,686 |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | d | d | d | d | d | d |
| Dividends from 10/50 corporations..... | 0 | 0 | 0 | 0 | 0 | * 6,367 |
| INFORMATION | | | | | | |
| All income types..... | 12,837,770 | * 205,634 | 2,204,246 | 684,431 | 9,743,460 | 6,594,856 |
| Passive income..... | 72,514 | 0 | * 62,459 | * 1,500 | 8,555 | 232,369 |
| High withholding tax interest..... | * 4 | 0 | 0 | 0 | * 4 | * 2,460 |
| Financial services income..... | d | d | d | d | d | d |
| Shipping income..... | * 39,708 | * 33,884 | * 225 | 0 | * 5,598 | * 19,344 |
| Dividends from each noncontrolled section 902 corporation..... | d | d | d | d | d | d |
| Dividends from an IC-DISC or former DISC [1]..... | d | d | d | d | d | d |
| Distributions from a FSC or former FSC [2]..... | d | d | d | d | d | d |
| General limitation income..... | 12,647,700 | * 171,749 | 2,141,562 | 682,930 | 9,651,459 | 6,319,590 |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Income resourced by treaty..... | d | d | d | d | d | d |
| Dividends from each 10/50 PFIC..... | d | d | d | d | d | d |
| Dividends from 10/50 corporations..... | * 23 | 0 | 0 | 0 | * 23 | * 20,037 |
| FINANCE, INSURANCE, REAL ESTATE, AND RENTAL AND LEASING | | | | | | |
| All income types..... | 18,324,939 | 55,502 | 311,731 | 1,880,003 | 16,077,704 | 19,101,086 |
| Passive income..... | 74,188 | * 3,240 | * 12,883 | * 426 | 57,639 | 236,084 |
| High withholding tax interest..... | 15,842 | 0 | * 3 | 0 | 15,839 | 38,971 |
| Financial services income..... | 16,353,586 | * 1,951 | * 42,816 | 1,094,085 | 15,214,735 | 18,032,488 |
| Shipping income..... | d | d | d | d | d | d |
| Dividends from each noncontrolled section 902 corporation..... | d | d | d | d | d | d |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Distributions from a FSC or former FSC [2]..... | d | d | d | d | d | d |
| General limitation income..... | 1,287,276 | * 50,311 | 126,741 | * 785,492 | 324,732 | 743,159 |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | d | d | d | d | d | d |
| Dividends from 10/50 corporations..... | * 1,132 | 0 | 0 | 0 | * 1,132 | * 6,796 |
| SERVICES | | | | | | |
| All income types..... | 18,817,021 | 746,448 | 397,471 | 3,620,865 | 14,052,238 | 24,832,470 |
| Passive income..... | 15,899 | * 1,809 | 4,879 | 0 | 9,211 | 20,884 |
| High withholding tax interest..... | 1,623 | 0 | [4] | 0 | 1,623 | 117,376 |
| Financial services income..... | 8,827,644 | * 664,980 | * 9,546 | * 7 | 8,153,111 | 21,895,966 |
| Shipping income..... | * 1 | 0 | 0 | 0 | * 1 | * 121 |
| Dividends from each noncontrolled section 902 corporation..... | * 6 | 0 | 0 | 0 | * 6 | * 5,560 |
| Dividends from an IC-DISC or former DISC [1]..... | d | d | d | d | d | d |
| Distributions from a FSC or former FSC [2]..... | * 32,607 | 0 | 0 | 0 | * 32,607 | 0 |
| General limitation income..... | 9,938,091 | 79,658 | 383,046 | 3,620,857 | 5,854,530 | 2,775,679 |
| Section 901(j) income..... | d | d | d | d | d | d |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | [4] | 0 | 0 | 0 | [4] | * 4,793 |
| Dividends from 10/50 corporations..... | * 1,144 | 0 | 0 | 0 | * 1,144 | 12,087 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2003: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed—Continued

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

| Industrial sector and type of foreign income for which separate credit was computed | Foreign income and taxes—continued | | | | | |
|---|--|------------|------------|---|---|-------------------------------|
| | Deductions—continued | | | | Taxable income (less loss) before adjustments | Adjustments to taxable income |
| | Deductions not allocable to specific types of income—continued | | | Deductions from oil and gas extraction income [5] | | |
| | Research and development | Interest | Other | | (21) | (22) |
| (18) | (19) | (20) | (21) | (22) | (23) | |
| ALL INDUSTRIES | | | | | | |
| All income types..... | 11,961,592 | 32,120,658 | 47,669,031 | 9,990,089 | 205,129,663 | 21,714,709 |
| Passive income..... | 208,610 | 1,362,771 | 558,841 | 0 | 7,279,448 | 437,683 |
| High withholding tax interest..... | * 331 | 141,846 | 68,591 | 0 | 647,950 | 18,102 |
| Financial services income..... | 138,202 | 18,005,703 | 23,772,345 | 0 | 37,453,637 | 2,817,709 |
| Shipping income..... | * 6,550 | 322,300 | 891,964 | 0 | 977,667 | -30,818 |
| Dividends from each noncontrolled section 902 corporation..... | 16,274 | 110,615 | 28,462 | 0 | 113,788 | 8,399 |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | * 44 | 0 | * 2,189 | * -18 |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | * 25,759 | * -1 |
| General limitation income..... | 11,589,828 | 12,134,911 | 22,333,550 | 9,990,089 | 155,745,711 | 18,460,227 |
| Section 901(j) income..... | * 51 | * 18,214 | * 9,307 | 0 | 58,255 | -2,541 |
| Income resourced by treaty..... | * 801 | * 5,192 | * 1,266 | 0 | 86,270 | 3,633 |
| Dividends from each 10/50 PFIC..... | * 945 | 19,105 | 4,662 | 0 | 283,971 | 2,334 |
| Dividends from 10/50 corporations..... | 0 | 0 | 0 | 0 | 2,455,019 | 0 |
| AGRICULTURE, FORESTRY, FISHING, AND HUNTING | | | | | | |
| All income types..... | * 4,778 | * 14,577 | * 10,108 | 0 | 119,177 | * 30,535 |
| Passive income..... | 0 | 0 | * 74 | 0 | 765 | 0 |
| High withholding tax interest..... | d | d | d | d | d | d |
| Financial services income..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Shipping income..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each noncontrolled section 902 corporation..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | d | d | d | d | d | d |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from 10/50 corporations..... | 0 | 0 | 0 | 0 | 0 | 0 |
| MINING | | | | | | |
| All income types..... | * 11,208 | 363,336 | 493,999 | 731,591 | 4,162,483 | 275,273 |
| Passive income..... | 0 | * 13,291 | * 11,815 | 0 | 342,755 | * 414 |
| High withholding tax interest..... | 0 | 0 | * 4 | 0 | * 8,807 | * 211 |
| Financial services income..... | d | d | d | d | d | d |
| Shipping income..... | d | d | d | d | d | d |
| Dividends from each noncontrolled section 902 corporation..... | 0 | * 6,846 | * 1,573 | 0 | 0 | 0 |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | * 11,205 | 340,699 | 472,196 | 731,591 | 3,725,331 | 262,092 |
| Section 901(j) income..... | 0 | * 1,368 | * 8,252 | 0 | * 66,420 | * 12,620 |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from 10/50 corporations..... | 0 | 0 | 0 | 0 | * 7,117 | 0 |
| UTILITIES | | | | | | |
| All income types..... | 0 | * 42,977 | * 24,314 | 0 | * 249,302 | * 827 |
| Passive income..... | 0 | * 5,979 | * 3,922 | 0 | * -1,137 | * -3,013 |
| High withholding tax interest..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Financial services income..... | d | d | d | d | d | d |
| Shipping income..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each noncontrolled section 902 corporation..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | d | d | d | d | d | d |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from 10/50 corporations..... | 0 | 0 | 0 | 0 | 0 | 0 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2003: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed—Continued

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

| Industrial sector and type of foreign income for which separate credit was computed | Foreign income and taxes—continued | | | | | |
|---|--|------------|------------|---|---|-------------------------------|
| | Deductions—continued | | | | Taxable income (less loss) before adjustments | Adjustments to taxable income |
| | Deductions not allocable to specific types of income—continued | | | Deductions from oil and gas extraction income [5] | | |
| | Research and development | Interest | Other | | | |
| (18) | (19) | (20) | (21) | (22) | (23) | |
| CONSTRUCTION | | | | | | |
| All income types..... | * 256 | * 3,458 | * 3,573 | 0 | 89,711 | * 3,882 |
| Passive income..... | 0 | * 58 | * 10 | 0 | 6,254 | * 308 |
| High withholding tax interest..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Financial services income..... | d | d | d | d | d | d |
| Shipping income..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each noncontrolled section 902 corporation..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | * 256 | * 3,400 | * 3,563 | 0 | 83,258 | * 3,574 |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | d | d | d | d | d | d |
| Dividends from 10/50 corporations..... | 0 | 0 | 0 | 0 | 0 | 0 |
| MANUFACTURING | | | | | | |
| All income types..... | 9,609,193 | 13,385,468 | 15,138,407 | * 8,993,993 | 133,022,496 | 16,467,081 |
| Passive income..... | 160,951 | 1,115,752 | 266,609 | 0 | 3,689,054 | 266,134 |
| High withholding tax interest..... | * 20 | 45,315 | 5,645 | 0 | 147,087 | 23,169 |
| Financial services income..... | 7,288 | 2,245,134 | 30,349 | 0 | 3,210,951 | 556,323 |
| Shipping income..... | * 582 | 206,081 | * 2,965 | 0 | 10,191 | -95,165 |
| Dividends from each noncontrolled section 902 corporation..... | 16,187 | 61,020 | 19,047 | 0 | 61,911 | * 3,933 |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | * 44 | 0 | * 1,322 | * -18 |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 | * -1 |
| General limitation income..... | 9,422,473 | 9,677,800 | 14,809,122 | * 8,993,993 | 124,090,342 | 15,725,418 |
| Section 901(j) income..... | * 51 | * 16,680 | * 1,026 | 0 | -13,381 | * -15,159 |
| Income resourced by treaty..... | * 789 | * 4,052 | * 696 | 0 | 60,571 | * 521 |
| Dividends from each 10/50 PFIC..... | * 853 | * 13,633 | * 2,903 | 0 | 63,300 | 1,926 |
| Dividends from 10/50 corporations..... | 0 | 0 | 0 | 0 | 1,701,148 | 0 |
| WHOLESALE AND RETAIL TRADE | | | | | | |
| All income types..... | 85,579 | 766,507 | 1,293,823 | * 237,654 | 7,324,924 | 750,809 |
| Passive income..... | * 1,272 | 52,311 | 15,034 | 0 | 313,840 | -1,110 |
| High withholding tax interest..... | 0 | * 870 | * 510 | 0 | 14,226 | * 1,462 |
| Financial services income..... | 0 | * 25,113 | * 7,098 | 0 | * 114,196 | * -4,199 |
| Shipping income..... | 0 | * 3,463 | * 754 | 0 | * 66,915 | * -3,022 |
| Dividends from each noncontrolled section 902 corporation..... | d | d | d | d | d | d |
| Dividends from an IC-DISC or former DISC [1]..... | d | d | d | d | d | d |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | 84,214 | 680,612 | 1,269,486 | * 237,654 | 6,773,521 | 759,448 |
| Section 901(j) income..... | d | d | d | d | d | d |
| Income resourced by treaty..... | * 2 | * 1,079 | * 75 | 0 | * 7,357 | * -996 |
| Dividends from each 10/50 PFIC..... | * 89 | * 254 | * 352 | 0 | * 21,482 | * -143 |
| Dividends from 10/50 corporations..... | 0 | 0 | 0 | 0 | 8,781 | 0 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2003: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed—Continued

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

| Industrial sector and type of foreign income for which separate credit was computed | Foreign income and taxes—continued | | | | | Taxes deemed paid |
|---|--|---------------------------------|--|----------------|------------|-------------------|
| | Foreign taxes paid, accrued, and deemed paid—continued | | | | | |
| | Foreign taxes paid or accrued—continued | | | | | |
| | Taxes withheld at source on—continued | Other taxes paid or accrued on— | | | | |
| | | Branch income | Specifically allocable income [section 863(b)] | Service income | | |
| Rents, royalties, and license fees | | | | | | |
| | (18) | (19) | (20) | (21) | (22) | (23) |
| TRANSPORTATION AND WAREHOUSING | | | | | | |
| All income types..... | * 24,580 | 107,190 | 965,829 | 0 | 1,929,786 | 85,085 |
| Passive income..... | 0 | * 919 | * 1 | 0 | 34,332 | * 7,308 |
| High withholding tax interest..... | 0 | * 3,615 | 0 | 0 | * 5,318 | * 9 |
| Financial services income..... | d | d | d | d | d | d |
| Shipping income..... | * 5,656 | * 51,941 | * 887,974 | 0 | 894,251 | * 85,787 |
| Dividends from each noncontrolled section 902 corporation..... | 0 | * 5,617 | * 749 | 0 | 0 | 0 |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | * 18,924 | 45,098 | * 77,022 | 0 | 908,930 | -10,006 |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | d | d | d | d | d | d |
| Dividends from 10/50 corporations..... | 0 | 0 | 0 | 0 | * 76,744 | 0 |
| INFORMATION | | | | | | |
| All income types..... | 1,823,992 | 607,621 | 3,960,336 | 0 | 11,997,693 | 961,550 |
| Passive income..... | * 45,181 | 48,524 | 133,919 | 0 | 1,115,940 | 14,846 |
| High withholding tax interest..... | 0 | * 2,392 | * 59 | 0 | * 17 | * -2,586 |
| Financial services income..... | d | d | d | d | d | d |
| Shipping income..... | * 312 | * 18,799 | * 232 | 0 | * 106,659 | * 93,768 |
| Dividends from each noncontrolled section 902 corporation..... | d | d | d | d | d | d |
| Dividends from an IC-DISC or former DISC [1]..... | d | d | d | d | d | d |
| Distributions from a FSC or former FSC [2]..... | d | d | d | d | d | d |
| General limitation income..... | 1,778,465 | 518,730 | 3,824,381 | 0 | 10,501,600 | 880,262 |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Income resourced by treaty..... | d | d | d | d | d | d |
| Dividends from each 10/50 PFIC..... | d | d | d | d | d | d |
| Dividends from 10/50 corporations..... | 0 | 0 | 0 | 0 | * 276,682 | 0 |
| FINANCE, INSURANCE, REAL ESTATE, AND RENTAL AND LEASING | | | | | | |
| All income types..... | * 11,734 | 6,717,266 | 11,838,757 | 0 | 26,916,844 | 2,230,152 |
| Passive income..... | 0 | * 117,189 | 118,850 | 0 | 1,477,575 | 102,570 |
| High withholding tax interest..... | 0 | 20,894 | 17,140 | 0 | 122,475 | -4,298 |
| Financial services income..... | * 5,785 | 6,505,165 | 11,487,846 | 0 | 24,456,020 | 2,226,280 |
| Shipping income..... | d | d | d | d | d | d |
| Dividends from each noncontrolled section 902 corporation..... | d | d | d | d | d | d |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Distributions from a FSC or former FSC [2]..... | d | d | d | d | d | d |
| General limitation income..... | * 5,949 | 25,982 | 213,992 | 0 | 962,476 | 19,288 |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | d | d | d | d | d | d |
| Dividends from 10/50 corporations..... | 0 | 0 | 0 | 0 | * 11,735 | 0 |
| SERVICES | | | | | | |
| All income types..... | 390,273 | 10,112,257 | 13,939,885 | * 26,850 | 19,317,248 | 909,515 |
| Passive income..... | * 1,206 | 8,747 | 8,606 | 0 | 300,070 | 50,226 |
| High withholding tax interest..... | * 311 | 68,760 | * 45,235 | 0 | 349,921 | * 67 |
| Financial services income..... | * 125,106 | 9,227,375 | 12,246,794 | 0 | 9,697,932 | 72,727 |
| Shipping income..... | 0 | * 15 | * 38 | 0 | * 3,884 | * 5 |
| Dividends from each noncontrolled section 902 corporation..... | * 85 | 11,078 | 4,379 | 0 | * 35,898 | * 44 |
| Dividends from an IC-DISC or former DISC [1]..... | d | d | d | d | d | d |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | * 25,759 | 0 |
| General limitation income..... | 263,565 | 792,890 | 1,633,427 | * 26,850 | 8,341,350 | 786,405 |
| Section 901(j) income..... | d | d | d | d | d | d |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | 0 | * 3,385 | * 1,407 | 0 | 189,630 | * 53 |
| Dividends from 10/50 corporations..... | 0 | 0 | 0 | 0 | 372,812 | 0 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2003: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed—Continued

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

| Industrial sector and type of foreign income for which separate credit was computed | Foreign income and taxes—continued | | | | | | | |
|---|--|------------------------------------|-------------------------------------|------------|--------------------------------------|------------|-------------------------------|------|
| | Taxable Income (less loss) after adjustments | Foreign taxes available for credit | | | | | Foreign taxes paid or accrued | |
| | | Total | Reduction for certain foreign taxes | Carryover | Total paid, accrued, and deemed paid | Total | Dividends | |
| | | | | | | | | (24) |
| ALL INDUSTRIES | | | | | | | | |
| All income types..... | 183,335,583 | 64,504,758 | 2,607,690 | 15,475,018 | 51,637,430 | 20,572,435 | 1,772,683 | |
| Passive income..... | 6,841,765 | 1,216,451 | * 77 | 175,815 | 1,040,713 | 479,689 | 64,591 | |
| High withholding tax interest..... | 629,848 | 171,654 | [4] | 20,833 | 150,821 | 146,644 | * 197 | |
| Financial services income..... | 34,635,928 | 9,049,977 | 0 | 1,466,736 | 7,583,241 | 4,290,184 | 444,010 | |
| Shipping income..... | 1,008,485 | 166,080 | 0 | * 34,607 | 131,473 | 61,608 | * 3,340 | |
| Dividends from each noncontrolled section 902 corporation.... | 2,481,037 | 512,438 | 0 | 475,833 | 36,605 | 1,731 | 1,731 | |
| Dividends from an IC-DISC or former DISC [1]..... | * 2,206 | * 28 | 0 | [4] | * 28 | * 2 | * 2 | |
| Distributions from a FSC or former FSC [2]..... | * 25,760 | * 160 | 0 | 0 | * 160 | * 160 | * 160 | |
| General limitation income..... | 137,285,484 | 52,222,877 | 2,607,613 | 13,264,031 | 41,566,459 | 15,564,082 | 1,234,861 | |
| Section 901(j) income..... | 60,796 | * 178 | 0 | * 1 | * 177 | * 16 | * 7 | |
| Income resourced by treaty..... | 82,637 | 17,104 | 0 | * 3,902 | 13,202 | 3,151 | * 675 | |
| Dividends from each 10/50 PFIC..... | 281,637 | 133,930 | 0 | 33,259 | 100,671 | 6,526 | 6,476 | |
| Dividends from 10/50 corporations..... | 0 | 1,013,879 | 0 | 0 | 1,013,879 | 18,641 | 16,633 | |
| AGRICULTURE, FORESTRY, FISHING, AND HUNTING | | | | | | | | |
| All income types..... | 88,642 | 54,679 | 0 | * 8,482 | 46,197 | 4,756 | 452 | |
| Passive income..... | 765 | 186 | 0 | * 104 | 82 | 81 | 49 | |
| High withholding tax interest..... | d | d | d | d | d | d | d | |
| Financial services income..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Shipping income..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Dividends from each noncontrolled section 902 corporation.... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| General limitation income..... | d | d | d | d | d | d | d | |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Dividends from each 10/50 PFIC..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Dividends from 10/50 corporations..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| MINING | | | | | | | | |
| All income types..... | 3,885,887 | 1,987,968 | 140,618 | 610,477 | 1,518,109 | 1,188,784 | 88,674 | |
| Passive income..... | 342,341 | 82,150 | 0 | * 203 | 81,947 | 59,308 | * 261 | |
| High withholding tax interest..... | * 8,596 | * 5,320 | 0 | 0 | * 5,320 | * 5,320 | 0 | |
| Financial services income..... | d | d | d | d | d | d | d | |
| Shipping income..... | d | d | d | d | d | d | d | |
| Dividends from each noncontrolled section 902 corporation.... | * 5,795 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| General limitation income..... | 3,463,239 | 1,896,332 | 140,618 | 610,274 | 1,426,676 | 1,124,059 | 88,316 | |
| Section 901(j) income..... | * 53,799 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Dividends from each 10/50 PFIC..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Dividends from 10/50 corporations..... | 0 | * 4,166 | 0 | 0 | * 4,166 | * 97 | * 97 | |
| UTILITIES | | | | | | | | |
| All income types..... | * 248,475 | * 55,640 | 0 | * 3,249 | * 52,391 | * 3,115 | * 1,320 | |
| Passive income..... | * 1,876 | * 596 | 0 | 0 | * 596 | * 15 | * 2 | |
| High withholding tax interest..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Financial services income..... | d | d | d | d | d | d | d | |
| Shipping income..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Dividends from each noncontrolled section 902 corporation.... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| General limitation income..... | d | d | d | d | d | d | d | |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Dividends from each 10/50 PFIC..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Dividends from 10/50 corporations..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2003: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed—Continued

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

| Industrial sector and type of foreign income for which separate credit was computed | Foreign income and taxes—continued | | | | | | |
|---|--|------------------------------------|-------------------------------------|------------|--------------------------------------|-------------------------------|-----------|
| | Taxable Income (less loss) after adjustments | Foreign taxes available for credit | | | | Foreign taxes paid or accrued | |
| | | Total | Reduction for certain foreign taxes | Carryover | Total paid, accrued, and deemed paid | Total | Dividends |
| | | | | | | | |
| CONSTRUCTION | | | | | | | |
| All income types..... | 85,828 | 45,178 | 0 | 19,938 | 25,240 | 12,271 | 1,051 |
| Passive income..... | 5,946 | 2,243 | 0 | * 377 | 1,866 | 1,865 | 32 |
| High withholding tax interest..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Financial services income..... | d | d | d | d | d | d | d |
| Shipping income..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each noncontrolled section 902 corporation..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | 79,684 | 42,913 | 0 | 19,553 | 23,359 | 10,391 | 1,009 |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | d | d | d | d | d | d | d |
| Dividends from 10/50 corporations..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MANUFACTURING | | | | | | | |
| All income types..... | 116,492,468 | 44,399,581 | 2,275,008 | 11,819,748 | 34,854,841 | 11,575,430 | 951,574 |
| Passive income..... | 3,422,920 | 632,163 | * 77 | 152,529 | 479,711 | 92,978 | 18,957 |
| High withholding tax interest..... | 123,918 | 40,019 | 0 | 9,523 | 30,495 | 27,056 | [4] |
| Financial services income..... | 2,654,628 | 305,024 | 0 | * 4,476 | 300,548 | 120,572 | * 6,077 |
| Shipping income..... | 105,356 | * 41,847 | 0 | * 8,561 | * 33,285 | * 6,171 | 0 |
| Dividends from each noncontrolled section 902 corporation..... | 1,696,179 | 397,473 | 0 | 382,262 | 15,211 | 526 | 526 |
| Dividends from an IC-DISC or former DISC [1]..... | * 1,339 | * 26 | 0 | 0 | * 26 | 0 | 0 |
| Distributions from a FSC or former FSC [2]..... | * 1 | 0 | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | 108,364,924 | 42,211,077 | 2,274,931 | 11,247,218 | 33,238,790 | 11,308,229 | 908,929 |
| Section 901(j) income..... | * 1,778 | * 28 | 0 | * 1 | * 27 | * 16 | * 7 |
| Income resourced by treaty..... | 60,050 | 12,768 | 0 | * 1,902 | * 10,866 | * 815 | * 45 |
| Dividends from each 10/50 PFIC..... | 61,374 | 29,514 | 0 | 13,276 | 16,238 | * 4,598 | * 4,553 |
| Dividends from 10/50 corporations..... | 0 | 729,642 | 0 | 0 | 729,642 | 14,469 | 12,480 |
| WHOLESALE AND RETAIL TRADE | | | | | | | |
| All income types..... | 6,595,876 | 2,273,871 | * 166,207 | 490,112 | 1,949,966 | 497,920 | 53,612 |
| Passive income..... | 314,951 | 53,628 | 0 | 1,344 | 52,284 | 19,742 | 1,214 |
| High withholding tax interest..... | 12,764 | 2,330 | [4] | * 310 | 2,020 | 1,852 | 0 |
| Financial services income..... | * 118,395 | * 39,056 | 0 | 0 | * 39,056 | * 8,060 | 0 |
| Shipping income..... | * 69,937 | * 6,698 | 0 | 0 | * 6,698 | * 12 | 0 |
| Dividends from each noncontrolled section 902 corporation..... | d | d | d | d | d | d | d |
| Dividends from an IC-DISC or former DISC [1]..... | d | d | d | d | d | d | d |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | 6,014,073 | 2,136,518 | * 166,207 | 465,879 | 1,836,846 | 465,813 | 51,667 |
| Section 901(j) income..... | d | d | d | d | d | d | d |
| Income resourced by treaty..... | * 8,353 | * 1,741 | 0 | * 31 | * 1,710 | * 1,710 | * 4 |
| Dividends from each 10/50 PFIC..... | * 21,625 | * 8,082 | 0 | * 1,027 | * 7,055 | * 215 | * 215 |
| Dividends from 10/50 corporations..... | 0 | 4,145 | 0 | 0 | 4,145 | * 514 | * 510 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2003: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed—Continued

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

| Industrial sector and type of foreign income for which separate credit was computed | Foreign income and taxes—continued | | | | | | | |
|---|--|------------------------------------|-------------------------------------|-----------|--------------------------------------|-----------|-------------------------------|------|
| | Taxable Income (less loss) after adjustments | Foreign taxes available for credit | | | | | Foreign taxes paid or accrued | |
| | | Total | Reduction for certain foreign taxes | Carryover | Total paid, accrued, and deemed paid | Total | Dividends | |
| | | | | | | | | (24) |
| TRANSPORTATION AND WAREHOUSING | | | | | | | | |
| All income types..... | 1,833,480 | 262,101 | 0 | 61,884 | 200,217 | 96,931 | 11,023 | |
| Passive income..... | 27,024 | 6,260 | 0 | * 489 | 5,771 | 4,514 | * 3,648 | |
| High withholding tax interest..... | * 5,309 | * 1,152 | 0 | * 55 | * 1,096 | * 1,096 | 0 | |
| Financial services income..... | d | d | d | d | d | d | d | |
| Shipping income..... | 808,464 | 116,683 | 0 | * 26,009 | 90,674 | 54,625 | * 3,340 | |
| Dividends from each noncontrolled section 902 corporation..... | * 65,523 | * 13,174 | 0 | * 13,174 | 0 | 0 | 0 | |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| General limitation income..... | 918,936 | 100,688 | 0 | 22,156 | 78,531 | 35,023 | * 2,364 | |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Dividends from each 10/50 PFIC..... | d | d | d | d | d | d | d | |
| Dividends from 10/50 corporations..... | 0 | * 21,058 | 0 | 0 | * 21,058 | * 37 | * 37 | |
| INFORMATION | | | | | | | | |
| All income types..... | 11,016,154 | 2,680,687 | * 743 | 251,673 | 2,429,758 | 1,552,307 | 54,805 | |
| Passive income..... | 1,101,093 | 120,115 | 0 | * 7,708 | 112,407 | 13,490 | 3,324 | |
| High withholding tax interest..... | * 2,603 | * 350 | 0 | * 69 | * 281 | * 281 | 0 | |
| Financial services income..... | d | d | d | d | d | d | d | |
| Shipping income..... | * 12,891 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Dividends from each noncontrolled section 902 corporation..... | d | d | d | d | d | d | d | |
| Dividends from an IC-DISC or former DISC [1]..... | d | d | d | d | d | d | d | |
| Distributions from a FSC or former FSC [2]..... | d | d | d | d | d | d | d | |
| General limitation income..... | 9,621,338 | 2,451,982 | * 743 | 208,279 | 2,244,446 | 1,537,872 | 50,816 | |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Income resourced by treaty..... | d | d | d | d | d | d | d | |
| Dividends from each 10/50 PFIC..... | d | d | d | d | d | d | d | |
| Dividends from 10/50 corporations..... | 0 | * 69,693 | 0 | 0 | * 69,693 | * 40 | * 40 | |
| FINANCE, INSURANCE, REAL ESTATE, AND RENTAL AND LEASING | | | | | | | | |
| All income types..... | 24,679,802 | 5,897,939 | 0 | 1,158,881 | 4,739,057 | 2,639,868 | 216,118 | |
| Passive income..... | 1,375,005 | 280,536 | 0 | 2,334 | 278,202 | 271,048 | 31,051 | |
| High withholding tax interest..... | 126,773 | 34,419 | 0 | 10,041 | 24,378 | 24,378 | * 197 | |
| Financial services income..... | 22,229,740 | 5,402,331 | 0 | 1,111,886 | 4,290,444 | 2,267,694 | 176,975 | |
| Shipping income..... | d | d | d | d | d | d | d | |
| Dividends from each noncontrolled section 902 corporation..... | d | d | d | d | d | d | d | |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Distributions from a FSC or former FSC [2]..... | d | d | d | d | d | d | d | |
| General limitation income..... | 943,189 | 173,775 | 0 | 31,159 | 142,617 | 74,033 | 5,179 | |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Dividends from each 10/50 PFIC..... | d | d | d | d | d | d | d | |
| Dividends from 10/50 corporations..... | 0 | * 3,217 | 0 | 0 | * 3,217 | * 2,555 | * 2,555 | |
| SERVICES | | | | | | | | |
| All income types..... | 18,408,971 | 6,847,114 | * 25,114 | 1,050,575 | 5,821,653 | 3,001,052 | 394,054 | |
| Passive income..... | 249,845 | 38,575 | 0 | 10,727 | 27,847 | 16,647 | 6,053 | |
| High withholding tax interest..... | 349,854 | 88,055 | 0 | * 834 | 87,221 | 86,651 | 0 | |
| Financial services income..... | 9,625,205 | 3,302,523 | 0 | 349,361 | 2,953,162 | 1,893,828 | 260,957 | |
| Shipping income..... | * 3,880 | * 849 | 0 | * 34 | * 816 | * 800 | 0 | |
| Dividends from each noncontrolled section 902 corporation..... | 409,904 | 37,300 | 0 | 21,771 | 15,529 | 1,205 | * 1,205 | |
| Dividends from an IC-DISC or former DISC [1]..... | d | d | d | d | d | d | d | |
| Distributions from a FSC or former FSC [2]..... | * 25,759 | 0 | 0 | 0 | 0 | 0 | 0 | |
| General limitation income..... | 7,554,946 | 3,104,627 | * 25,114 | 648,899 | 2,480,843 | 1,000,927 | 124,862 | |
| Section 901(j) income..... | d | d | d | d | d | d | d | |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Dividends from each 10/50 PFIC..... | 189,578 | 93,226 | 0 | * 18,949 | * 74,276 | * 64 | * 64 | |
| Dividends from 10/50 corporations..... | 0 | 181,959 | 0 | 0 | 181,959 | * 929 | * 914 | |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2003: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed—Continued

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

| Industrial sector and type of foreign income for which separate credit was computed | Foreign income and taxes—continued | | | | | | |
|---|--|------------------------------------|---------------|--|----------------|--------------|-------------------|
| | Foreign taxes available for credit—continued | | | | | | |
| | Foreign taxes paid or accrued—continued | | | | | | Taxes deemed paid |
| | Interest | Rents, royalties, and license fees | Branch income | Specifically allocable income [section 863(b)] | Service income | Other income | |
| (31) | (32) | (33) | (34) | (35) | (36) | (37) | |
| ALL INDUSTRIES | | | | | | | |
| All income types..... | 744,888 | 2,797,998 | 5,035,070 | 77,612 | 333,466 | 9,810,717 | 31,064,995 |
| Passive income..... | 254,809 | 34,538 | 19,612 | 0 | * 52 | 106,087 | 561,024 |
| High withholding tax interest..... | 146,447 | 0 | 0 | 0 | 0 | 0 | * 4,178 |
| Financial services income..... | 217,669 | 35,728 | 2,242,441 | 0 | 96,676 | 1,253,660 | 3,293,057 |
| Shipping income..... | * 862 | * 6,464 | * 38,327 | 0 | * 554 | * 12,062 | 69,865 |
| Dividends from each noncontrolled section 902 corporation..... | 0 | 0 | 0 | 0 | 0 | 0 | 34,874 |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 | 0 | * 26 |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | 125,042 | 2,719,121 | 2,734,266 | 77,612 | 236,184 | 8,436,995 | 26,002,377 |
| Section 901(j) income..... | 0 | * 9 | 0 | 0 | 0 | 0 | * 161 |
| Income resourced by treaty..... | 0 | * 351 | * 420 | 0 | 0 | * 1,706 | * 10,051 |
| Dividends from each 10/50 PFIC..... | [4] | * 45 | 0 | 0 | 0 | * 5 | 94,145 |
| Dividends from 10/50 corporations..... | * 59 | * 1,742 | * 4 | 0 | 0 | * 203 | 995,238 |
| AGRICULTURE, FORESTRY, FISHING, AND HUNTING | | | | | | | |
| All income types..... | * 10 | * 971 | * 2,426 | 0 | * 10 | * 888 | * 41,441 |
| Passive income..... | 0 | * 19 | 0 | 0 | 0 | * 14 | * 1 |
| High withholding tax interest..... | d | d | d | d | d | d | d |
| Financial services income..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Shipping income..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each noncontrolled section 902 corporation..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | d | d | d | d | d | d | d |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from 10/50 corporations..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MINING | | | | | | | |
| All income types..... | 13,626 | * 5,913 | 292,696 | 0 | * 8,957 | 778,917 | 329,325 |
| Passive income..... | * 1,837 | 0 | * 31 | 0 | 0 | * 57,179 | * 22,639 |
| High withholding tax interest..... | * 5,320 | 0 | 0 | 0 | 0 | 0 | 0 |
| Financial services income..... | d | d | d | d | d | d | d |
| Shipping income..... | d | d | d | d | d | d | d |
| Dividends from each noncontrolled section 902 corporation..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | 6,469 | * 5,913 | 292,665 | 0 | * 8,957 | 721,739 | 302,617 |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from 10/50 corporations..... | 0 | 0 | 0 | 0 | 0 | 0 | * 4,069 |
| UTILITIES | | | | | | | |
| All income types..... | * 127 | * 657 | * 998 | 0 | 0 | * 13 | * 49,275 |
| Passive income..... | 0 | 0 | 0 | 0 | 0 | * 13 | * 581 |
| High withholding tax interest..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Financial services income..... | d | d | d | d | d | d | d |
| Shipping income..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each noncontrolled section 902 corporation..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | d | d | d | d | d | d | d |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from 10/50 corporations..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2003: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed—Continued

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

| Industrial sector and type of foreign income for which separate credit was computed | Foreign income and taxes—continued | | | | | | Taxes deemed paid |
|---|--|------------------------------------|---------------|--|----------------|--------------|-------------------|
| | Foreign taxes available for credit—continued | | | | | | |
| | Foreign taxes paid or accrued—continued | | | | | | |
| | Interest | Rents, royalties, and license fees | Branch income | Specifically allocable income [section 863(b)] | Service income | Other income | |
| (31) | (32) | (33) | (34) | (35) | (36) | (37) | |
| CONSTRUCTION | | | | | | | |
| All income types..... | 1,051 | * 328 | * 2,438 | * 2,831 | 0 | 5,601 | * 12,969 |
| Passive income..... | 32 | * 299 | * 1,534 | 0 | 0 | 0 | * 1 |
| High withholding tax interest..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Financial services income..... | d | d | d | d | d | d | d |
| Shipping income..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each noncontrolled section 902 corporation..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | 1,009 | * 29 | * 905 | * 2,831 | 0 | 5,601 | * 12,968 |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | d | d | d | d | d | d | d |
| Dividends from 10/50 corporations..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| MANUFACTURING | | | | | | | |
| All income types..... | 951,574 | 128,863 | 1,734,008 | 1,221,625 | 70,654 | 73,671 | 23,279,410 |
| Passive income..... | 18,957 | 10,656 | 12,456 | 14,140 | 0 | 0 | 386,733 |
| High withholding tax interest..... | [4] | 27,056 | 0 | 0 | 0 | 0 | * 3,440 |
| Financial services income..... | * 6,077 | * 2,420 | * 2,386 | * 10,658 | 0 | * 9,819 | * 179,976 |
| Shipping income..... | 0 | * 8 | 0 | 0 | 0 | * 194 | * 27,115 |
| Dividends from each noncontrolled section 902 corporation..... | 526 | 0 | 0 | 0 | 0 | 0 | 14,685 |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 | 0 | * 26 |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | 908,929 | 88,666 | 1,717,034 | 1,196,407 | 70,654 | 63,658 | 21,930,562 |
| Section 901(j) income..... | * 7 | 0 | * 9 | 0 | 0 | 0 | * 11 |
| Income resourced by treaty..... | * 45 | 0 | * 351 | * 420 | 0 | 0 | * 10,051 |
| Dividends from each 10/50 PFIC..... | * 4,553 | 0 | * 45 | 0 | 0 | 0 | 11,640 |
| Dividends from 10/50 corporations..... | 12,480 | * 59 | * 1,727 | 0 | 0 | 0 | 715,173 |
| WHOLESALE AND RETAIL TRADE | | | | | | | |
| All income types..... | 53,612 | 15,169 | 144,188 | 172,675 | * 515 | 7,702 | 1,452,046 |
| Passive income..... | 1,214 | 1,263 | 7,609 | * 125 | 0 | 0 | 32,542 |
| High withholding tax interest..... | 0 | 1,852 | 0 | 0 | 0 | 0 | * 169 |
| Financial services income..... | 0 | 0 | 0 | * 2,406 | 0 | * 46 | * 30,996 |
| Shipping income..... | 0 | 0 | * 12 | 0 | 0 | 0 | * 6,686 |
| Dividends from each noncontrolled section 902 corporation..... | d | d | d | d | d | d | d |
| Dividends from an IC-DISC or former DISC [1]..... | d | d | d | d | d | d | d |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | 51,667 | 12,054 | 136,566 | 170,140 | * 515 | 7,657 | 1,371,033 |
| Section 901(j) income..... | d | d | d | d | d | d | d |
| Income resourced by treaty..... | * 4 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | * 215 | 0 | 0 | 0 | 0 | 0 | * 6,840 |
| Dividends from 10/50 corporations..... | * 510 | 0 | 0 | * 4 | 0 | 0 | 3,630 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2003: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed—Continued

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

| Industrial sector and type of foreign income for which separate credit was computed | Foreign income and taxes—continued | | | | | | |
|---|--|------------------------------------|---------------|--|----------------|--------------|-------------------|
| | Foreign taxes available for credit—continued | | | | | | |
| | Foreign taxes paid or accrued—continued | | | | | | Taxes deemed paid |
| | Interest | Rents, royalties, and license fees | Branch income | Specifically allocable income [section 863(b)] | Service income | Other income | |
| (31) | (32) | (33) | (34) | (35) | (36) | (37) | |
| TRANSPORTATION AND WAREHOUSING | | | | | | | |
| All income types..... | 11,023 | 2,167 | 10,483 | * 47,519 | * 30 | 7,136 | 103,287 |
| Passive income..... | * 3,648 | * 132 | * 448 | 0 | 0 | 0 | * 1,257 |
| High withholding tax interest..... | 0 | * 1,096 | 0 | 0 | 0 | 0 | 0 |
| Financial services income..... | d | d | d | d | d | d | d |
| Shipping income..... | * 3,340 | * 855 | * 6,451 | * 37,527 | 0 | * 359 | * 36,049 |
| Dividends from each noncontrolled section 902 corporation..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | * 2,364 | * 83 | * 3,583 | * 9,992 | * 30 | * 6,776 | 43,508 |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | d | d | d | d | d | d | d |
| Dividends from 10/50 corporations..... | * 37 | 0 | 0 | 0 | 0 | 0 | * 21,021 |
| INFORMATION | | | | | | | |
| All income types..... | 54,805 | 3,579 | 668,669 | 676,201 | * 2,443 | 18,266 | 877,451 |
| Passive income..... | 3,324 | * 2,299 | * 7,847 | 0 | 0 | 0 | 98,917 |
| High withholding tax interest..... | 0 | * 281 | 0 | 0 | 0 | 0 | 0 |
| Financial services income..... | d | d | d | d | d | d | d |
| Shipping income..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each noncontrolled section 902 corporation..... | d | d | d | d | d | d | d |
| Dividends from an IC-DISC or former DISC [1]..... | d | d | d | d | d | d | d |
| Distributions from a FSC or former FSC [2]..... | d | d | d | d | d | d | d |
| General limitation income..... | 50,816 | * 999 | 660,822 | 676,201 | * 2,443 | 18,266 | 706,574 |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Income resourced by treaty..... | d | d | d | d | d | d | d |
| Dividends from each 10/50 PFIC..... | d | d | d | d | d | d | d |
| Dividends from 10/50 corporations..... | * 40 | 0 | 0 | 0 | 0 | 0 | * 69,653 |
| FINANCE, INSURANCE, REAL ESTATE, AND RENTAL AND LEASING | | | | | | | |
| All income types..... | 216,118 | 444,628 | 24,742 | 1,050,363 | 0 | 60,756 | 2,099,189 |
| Passive income..... | 31,051 | 238,035 | * 1,229 | [4] | 0 | * 48 | 7,154 |
| High withholding tax interest..... | * 197 | 24,181 | 0 | 0 | 0 | 0 | 0 |
| Financial services income..... | 176,975 | 181,164 | * 16,323 | 1,047,815 | 0 | 49,208 | 2,022,751 |
| Shipping income..... | d | d | d | d | d | d | d |
| Dividends from each noncontrolled section 902 corporation..... | d | d | d | d | d | d | d |
| Dividends from an IC-DISC or former DISC [1]..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Distributions from a FSC or former FSC [2]..... | d | d | d | d | d | d | d |
| General limitation income..... | 5,179 | * 1,247 | 7,191 | * 2,548 | 0 | 11,500 | 68,584 |
| Section 901(j) income..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | d | d | d | d | d | d | d |
| Dividends from 10/50 corporations..... | * 2,555 | 0 | 0 | 0 | 0 | 0 | * 662 |
| SERVICES | | | | | | | |
| All income types..... | 394,054 | 136,392 | 205,928 | 1,567,735 | * 3,970 | 151,367 | 2,820,602 |
| Passive income..... | 6,053 | 287 | 3,396 | * 5,315 | 0 | * 4 | 11,200 |
| High withholding tax interest..... | 0 | 86,651 | 0 | 0 | 0 | 0 | * 569 |
| Financial services income..... | 260,957 | 34,057 | * 17,019 | 1,181,561 | 0 | * 37,604 | 1,059,334 |
| Shipping income..... | 0 | 0 | 0 | * 800 | 0 | 0 | * 15 |
| Dividends from each noncontrolled section 902 corporation..... | * 1,205 | 0 | 0 | 0 | 0 | 0 | 14,324 |
| Dividends from an IC-DISC or former DISC [1]..... | d | d | d | d | d | d | d |
| Distributions from a FSC or former FSC [2]..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| General limitation income..... | 124,862 | 15,396 | 185,498 | 380,058 | * 3,970 | 113,759 | 1,479,916 |
| Section 901(j) income..... | d | d | d | d | d | d | d |
| Income resourced by treaty..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividends from each 10/50 PFIC..... | * 64 | [4] | 0 | 0 | 0 | 0 | * 74,213 |
| Dividends from 10/50 corporations..... | * 914 | [4] | * 15 | 0 | 0 | 0 | 181,030 |

Footnotes at end of table.

Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2003: Foreign Income, Deductions, and Taxes, by Industrial Sector and by Type of Foreign Income for Which Separate Credit Was Computed—Continued

Footnotes

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

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

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

[2] Foreign Sales Corporation (FSC).

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

[4] Less than \$500.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2003: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid

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

| Industrial sector and type of foreign income for which separate credit was computed | Number of returns | Foreign income and taxes | | | | |
|---|-------------------|--------------------------|-------------------|---|-------------------|------------------------------------|
| | | Gross income (less loss) | | | | |
| | | Total | Dividends | Foreign dividend income from foreign taxes deemed paid (gross-up) | Interest | Rents, royalties, and license fees |
| (1) | (2) | (3) | (4) | (5) | (6) | |
| All geographic areas..... | 5,409 | 406,485,266 | 78,185,158 | 31,064,340 | 48,742,000 | 65,684,288 |
| Canada..... | 1,975 | 34,860,199 | 10,535,327 | 5,066,354 | 4,216,048 | 4,810,254 |
| Latin America, total..... | 986 | 33,405,433 | 8,162,062 | 2,803,666 | 5,345,098 | 4,300,161 |
| Mexico..... | 655 | 9,908,917 | 1,829,489 | 836,162 | 1,234,685 | 2,213,332 |
| Central America, total..... | 251 | 1,160,323 | 155,790 | 59,889 | 169,488 | 125,328 |
| Belize..... | 26 | 3,822 | * 1,002 | * 66 | * 1,251 | * 669 |
| Costa Rica..... | 126 | 167,026 | 22,375 | 6,492 | 18,186 | 51,566 |
| El Salvador..... | 89 | 202,306 | 18,854 | 6,459 | 30,218 | 13,753 |
| Guatemala..... | 106 | 151,749 | 11,722 | 4,120 | 24,955 | 17,572 |
| Honduras..... | 99 | 158,052 | 7,295 | * 3,669 | 9,958 | 11,950 |
| Nicaragua..... | 50 | 59,047 | * 473 | * 238 | 2,102 | 3,857 |
| Panama (including Canal Zone)..... | 148 | 388,460 | 84,070 | 35,197 | 82,817 | 25,959 |
| Central America not allocable..... | 5 | * 29,863 | * 10,000 | * 3,649 | 0 | 0 |
| Caribbean countries, total..... | 298 | 7,391,432 | 2,860,826 | 744,821 | 1,588,951 | 271,088 |
| Cayman Islands (British)..... | 148 | 4,634,614 | 2,073,171 | 600,212 | 1,435,262 | 106,092 |
| Dominican Republic..... | 131 | 720,382 | * 447,181 | * 103,409 | 65,515 | 8,273 |
| Haiti..... | 25 | 29,099 | * 36 | * 53 | * 9,158 | * 1,029 |
| Jamaica..... | 77 | 168,378 | 14,978 | * 11,433 | 38,306 | 30,438 |
| Trinidad..... | 101 | 1,404,214 | * 146,248 | * 27,940 | 37,030 | 34,580 |
| Other Caribbean countries..... | 89 | 434,744 | 179,212 | 1,773 | 3,679 | 90,676 |
| South America, total..... | 642 | 14,731,365 | 3,315,957 | 1,162,795 | 2,340,150 | 1,687,169 |
| Argentina..... | 291 | 1,695,718 | 289,030 | 183,328 | 280,560 | 141,539 |
| Bolivia..... | 62 | 63,360 | * 26,052 | * 4,740 | 11,545 | 4,275 |
| Brazil..... | 413 | 5,932,212 | 1,959,977 | 765,926 | 1,106,587 | 742,710 |
| Chile..... | 241 | 2,079,124 | 217,221 | 30,338 | 412,716 | 106,796 |
| Colombia..... | 213 | 1,183,707 | 108,574 | 84,772 | 94,424 | 95,178 |
| Ecuador..... | 153 | 443,840 | 50,215 | 15,278 | 51,845 | 43,942 |
| Paraguay..... | 47 | 89,225 | * 40,783 | * 16,091 | 25,331 | 1,932 |
| Peru..... | 173 | 1,199,387 | 35,689 | 9,838 | 76,056 | 438,222 |
| Uruguay..... | 97 | 218,735 | 129,061 | 7,903 | 29,169 | 10,488 |
| Venezuela..... | 227 | 1,739,016 | 451,339 | 40,126 | 248,321 | 100,596 |
| Other South American countries..... | 30 | 87,042 | * 8,016 | * 4,452 | * 3,596 | 1,492 |
| Latin America not allocable..... | 10 | * 213,397 | 0 | 0 | * 11,824 | * 3,244 |
| Other Western Hemisphere, total..... | 250 | 8,706,127 | 5,288,689 | 584,576 | 849,181 | 2,225,016 |
| Bahamas..... | 84 | -476,526 | 99,573 | * 5,434 | 377,003 | 11,246 |
| Bermuda..... | 173 | 7,810,341 | 4,996,927 | 549,176 | 285,786 | 1,697,838 |
| Netherlands Antilles..... | 66 | 487,134 | 102,833 | * 11,930 | 30,921 | 11,637 |
| Other British West Indies..... | 87 | 812,919 | 87,989 | 18,010 | 142,513 | 497,499 |
| All other Western Hemisphere..... | 62 | 72,259 | * 1,366 | * 26 | 12,958 | 6,795 |
| Europe, total..... | 2,347 | 165,648,015 | 39,233,998 | 16,723,732 | 20,495,051 | 27,235,969 |
| European Union, total..... | 2,276 | 136,660,840 | 32,917,216 | 14,938,985 | 18,835,957 | 21,977,591 |
| Austria..... | 187 | 999,453 | 199,407 | 66,862 | 93,363 | 424,731 |
| Belgium..... | 267 | 4,483,725 | 777,195 | 312,197 | 225,931 | 560,811 |
| Denmark..... | 206 | 2,259,254 | 710,140 | 331,569 | 61,582 | 204,625 |
| Finland..... | 220 | 524,987 | 106,016 | 32,723 | 103,532 | 169,333 |
| France (including Andorra)..... | 537 | 8,094,489 | 1,702,216 | 749,719 | 497,946 | 2,234,994 |
| Germany..... | 561 | 14,558,284 | 1,530,105 | 757,052 | 1,298,114 | 3,426,987 |
| Greece..... | 140 | 516,741 | 226,003 | 94,967 | 8,229 | 99,863 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2003: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid—Continued

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

| Selected country | Number of returns | Foreign income and taxes | | | | |
|--|-------------------|--------------------------|------------------|---|----------------|------------------------------------|
| | | Gross income (less loss) | | | | |
| | | Total | Dividends | Foreign dividend income from foreign taxes deemed paid (gross-up) | Interest | Rents, royalties, and license fees |
| (1) | (2) | (3) | (4) | (5) | (6) | |
| Europe—continued | | | | | | |
| European Union—continued | | | | | | |
| Ireland..... | 249 | 11,263,438 | 3,195,395 | 354,835 | 245,232 | 6,294,771 |
| Italy (including San Marino)..... | 382 | 5,247,064 | 806,836 | 497,706 | 462,672 | 1,102,844 |
| Luxembourg..... | 115 | 4,274,588 | 2,652,687 | 809,722 | 505,853 | 91,826 |
| Netherlands..... | 755 | 14,144,848 | 5,815,561 | 2,110,440 | 1,152,433 | 2,726,151 |
| Portugal..... | 163 | 1,326,293 | 600,850 | 276,045 | 34,134 | 232,004 |
| Spain..... | 344 | 10,104,865 | 3,783,870 | 4,453,276 | 156,580 | 644,033 |
| Sweden..... | 251 | 2,912,950 | 1,283,296 | 470,114 | 201,380 | 360,437 |
| United Kingdom..... | 1,610 | 55,949,862 | 9,527,638 | 3,621,758 | 13,788,976 | 3,404,180 |
| Other West European countries, total..... | 368 | 20,610,080 | 5,046,848 | 1,385,526 | 1,021,393 | 3,400,981 |
| Liechtenstein..... | 10 | * 10,567 | * 10,310 | * 141 | * 112 | * 1 |
| Monaco..... | 13 | 3,737 | * 15 | * 6 | * 1,052 | * 2,256 |
| Norway..... | 171 | 6,789,131 | 255,698 | 291,090 | 442,583 | 117,857 |
| Switzerland..... | 308 | 12,782,445 | 4,666,306 | 1,061,388 | 330,376 | 3,192,715 |
| Turkey..... | 163 | 980,402 | 107,981 | 32,661 | 240,793 | 79,722 |
| Other West European countries not allocable..... | 62 | 43,799 | * 6,539 | * 240 | 6,476 | 8,430 |
| East European countries, total..... | 371 | 7,831,161 | 1,268,002 | 398,625 | 515,828 | 1,740,945 |
| Romania..... | 72 | 236,790 | 33,067 | 12,640 | 39,738 | 38,045 |
| Former Soviet Union..... | 210 | 3,701,233 | 213,167 | 67,183 | 293,878 | 237,515 |
| Other East European countries..... | 283 | 3,893,138 | 1,021,767 | 318,802 | 182,212 | 1,465,385 |
| Europe not allocable..... | 32 | 545,934 | * 1,933 | * 597 | * 121,873 | 116,451 |
| Africa, total..... | 348 | 9,871,449 | 1,627,571 | 895,822 | 529,387 | 483,319 |
| North Africa, total..... | 149 | 1,564,306 | 43,436 | 18,776 | 116,864 | 70,386 |
| Algeria..... | 29 | 85,224 | 0 | 0 | * 16,698 | * 913 |
| Egypt..... | 125 | 1,343,883 | 33,951 | 17,306 | 77,776 | 58,433 |
| Libya..... | 11 | * 6,687 | * 6,522 | * 3 | * 736 | * 77 |
| Morocco..... | 50 | 52,932 | * 2,551 | * 1,417 | * 1,772 | 10,607 |
| Other North African countries..... | 42 | 75,580 | * 411 | * 49 | 19,881 | * 357 |
| East Africa, total..... | 86 | 435,285 | 81,449 | 13,071 | 57,966 | 21,712 |
| Ethiopia..... | 17 | 54,117 | 0 | 0 | * 73 | * 855 |
| Kenya..... | 46 | 90,942 | * 8,293 | * 4,323 | * 34,085 | 5,057 |
| Tanzania..... | 15 | 15,517 | * 5,476 | * 2,613 | * 78 | * 561 |
| Uganda..... | 9 | * 1,017 | * 426 | * 284 | 0 | * 29 |
| Other East African countries..... | 64 | 273,692 | 67,254 | 5,851 | 23,729 | 15,211 |
| West and Central Africa, total..... | 125 | 5,519,675 | 1,043,345 | * 575,927 | 62,655 | 16,430 |
| Gabon..... | 17 | 120,764 | * 63,133 | * 36,805 | * 6,111 | * 184 |
| Ghana..... | 18 | 2,930 | * 1,058 | * 365 | * 354 | * 42 |
| Liberia..... | 20 | 21,768 | * 5,015 | 0 | 12,532 | 0 |
| Nigeria..... | 75 | 2,780,499 | * 540,769 | * 185,738 | 9,997 | 13,673 |
| Zaire..... | 10 | 67,531 | * 5,534 | * 1,982 | * 63 | 0 |
| Other West and Central African countries..... | 93 | 2,526,183 | * 427,836 | * 351,038 | 33,598 | 2,532 |
| Southern Africa, total..... | 246 | 2,328,378 | 459,341 | 288,048 | 268,143 | 374,754 |
| Malawi..... | 9 | * 2,806 | * 1,116 | * 1,733 | 0 | * 26 |
| South Africa (including Namibia)..... | 243 | 2,003,932 | 443,691 | 284,494 | 268,025 | 302,452 |
| Zambia..... | 19 | 917 | * 6 | 0 | 0 | * 13 |
| Zimbabwe..... | 22 | 15,645 | * 10,555 | * 324 | * 118 | * 253 |
| Other Southern African countries..... | 17 | 305,078 | * 3,973 | * 1,497 | 0 | * 72,011 |
| Africa not allocable..... | 4 | * 23,805 | 0 | 0 | * 23,759 | * 36 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2003: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid—Continued

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

| Selected country | Number of returns | Foreign income and taxes | | | | |
|--|-------------------|--------------------------|------------------|---|------------------|------------------------------------|
| | | Gross income (less loss) | | | | |
| | | Total | Dividends | Foreign dividend income from foreign taxes deemed paid (gross-up) | Interest | Rents, royalties, and license fees |
| (1) | (2) | (3) | (4) | (5) | (6) | |
| Asia, total..... | 1,263 | 74,753,574 | 9,520,384 | 4,151,046 | 5,327,585 | 15,637,998 |
| Middle East, total..... | 315 | 7,355,396 | 627,087 | 93,322 | 320,454 | 469,979 |
| Bahrain..... | 57 | 133,225 | * 5,703 | * 7 | * 77,180 | 2,663 |
| Iran..... | 20 | 18,597 | * 6,365 | * 5 | * 27 | * 7,158 |
| Iraq..... | 13 | 297,348 | 0 | 0 | 0 | * 13 |
| Israel..... | 218 | 950,552 | 466,570 | 67,789 | 137,242 | 124,963 |
| Kuwait..... | 71 | 186,625 | * 3,540 | 0 | * 187 | 14,492 |
| Lebanon..... | 72 | 22,967 | * 16 | 0 | 5,428 | 6,845 |
| Qatar..... | 60 | 702,910 | 0 | 0 | 19,596 | 11,905 |
| Saudi Arabia..... | 114 | 2,505,154 | 34,520 | * 6,931 | 4,038 | 124,001 |
| United Arab Emirates..... | 104 | 1,548,514 | 58,496 | * 11,964 | 69,096 | 97,055 |
| Other areas of Arabian Peninsula..... | 54 | 790,290 | * 13,127 | * 2,973 | * 1,251 | 37,387 |
| Other Middle East countries..... | 107 | 199,214 | 38,751 | * 3,652 | 6,410 | 43,497 |
| Southern and Southeast Asia, total..... | 670 | 18,537,353 | 2,497,037 | 815,443 | 2,302,494 | 3,618,097 |
| Bangladesh..... | 25 | 91,186 | * 678 | * 454 | * 12,820 | * 459 |
| India..... | 301 | 1,361,455 | 76,411 | 30,367 | 523,973 | 187,896 |
| Indonesia..... | 199 | 4,178,953 | 442,190 | 188,343 | 295,479 | 107,983 |
| Malaysia..... | 251 | 2,918,469 | 258,137 | 49,583 | 128,003 | 787,078 |
| Pakistan..... | 76 | 399,412 | 10,472 | 5,503 | 64,945 | 4,241 |
| Philippines..... | 244 | 1,913,035 | 363,610 | 114,316 | 331,330 | 256,021 |
| Singapore..... | 383 | 5,168,046 | 544,694 | 149,057 | 616,550 | 2,030,612 |
| Sri Lanka..... | 44 | 42,784 | * 1,284 | * 538 | * 12,335 | 3,000 |
| Thailand..... | 285 | 1,863,744 | 466,721 | 210,816 | 296,944 | 183,182 |
| Vietnam..... | 56 | 73,501 | * 94 | 0 | 14,676 | 5,983 |
| Other Southern and Southeast Asian countries..... | 53 | 526,769 | * 332,746 | * 66,464 | 5,440 | 51,642 |
| Eastern Asia, total..... | 1,068 | 48,829,720 | 6,395,951 | 3,241,691 | 2,704,576 | 11,549,073 |
| China..... | 386 | 5,417,893 | 680,815 | 83,595 | 226,525 | 2,759,965 |
| Hong Kong..... | 357 | 5,725,847 | 1,087,528 | 153,521 | 823,992 | 418,151 |
| Japan (including Okinawa and Ryukyu Islands)..... | 823 | 29,764,571 | 3,848,820 | 2,708,178 | 620,821 | 6,237,071 |
| South Korea, Republic of..... | 378 | 4,321,375 | 589,906 | 248,072 | 602,462 | 1,365,404 |
| Taiwan..... | 327 | 3,333,909 | 188,882 | 48,326 | 424,389 | 763,009 |
| Other Eastern Asian countries..... | 26 | 266,125 | 0 | 0 | * 6,386 | * 5,472 |
| Asia not allocable..... | 15 | 31,106 | * 308 | * 590 | * 60 | * 850 |
| Oceania, total..... | 579 | 12,265,153 | 2,108,079 | 580,060 | 2,477,653 | 1,184,835 |
| Australia..... | 548 | 10,574,243 | 1,775,669 | 521,432 | 1,822,443 | 1,090,977 |
| New Zealand..... | 256 | 1,408,177 | 134,699 | 57,837 | 649,841 | 91,211 |
| Other countries of Oceania..... | 57 | 282,734 | 197,711 | * 792 | * 5,369 | 2,647 |
| Puerto Rico and U.S. Possessions, total..... | 421 | 9,504,900 | 208,763 | 67,071 | 808,046 | 4,013,127 |
| Puerto Rico..... | 373 | 9,018,390 | 192,460 | 63,598 | 674,115 | 4,003,780 |
| U.S. Possessions, total..... | 142 | 486,510 | 16,303 | * 3,473 | 133,931 | 9,346 |
| American Samoa..... | 19 | 8,383 | * 170 | * 81 | * 6,345 | * 303 |
| Guam..... | 96 | 260,740 | * 11,200 | * 2,905 | 108,348 | 4,026 |
| Virgin Islands, U.S..... | 81 | 175,678 | * 4,302 | * 433 | 5,252 | 3,355 |
| Other U.S. Possessions..... | 16 | 41,708 | * 631 | * 53 | * 13,986 | * 1,662 |
| Country not stated..... | 1896 | 38,922,628 | 1,359,658 | 191,986 | 8,693,637 | 5,655,142 |
| Section 863(b) income..... | 233 | 18,424,837 | 0 | 0 | * 315 | * 138,467 |
| Foreign Sales Corporation dividends [1]..... | 8 | * 138,420 | * 138,420 | 0 | 0 | 0 |
| Interest-Charge Domestic International Sales Corporation dividends [1]..... | 9 | * 2,233 | * 2,206 | * 26 | 0 | 0 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2003: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid—Continued

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

| Selected country | Foreign income and taxes—continued | | | | |
|--|------------------------------------|--------------------|-----------------------------------|---------------------------|--------------------|
| | Gross income (less loss)—continued | | | | Total deductions |
| | Service income | Other income | Oil and gas extraction income [2] | Foreign branch income [2] | |
| (7) | (8) | (9) | (10) | (11) | |
| All geographic areas | 20,195,460 | 162,614,019 | 34,936,165 | 83,280,537 | 201,355,604 |
| Canada | 1,524,783 | 8,707,433 | 3,054,917 | 5,376,219 | 12,735,856 |
| Latin America, total | 932,402 | 11,862,043 | 2,682,382 | 5,665,449 | 15,671,940 |
| Mexico..... | 323,228 | 3,472,020 | * 24 | 1,988,627 | 4,907,339 |
| Central America, total..... | 29,614 | 620,214 | * 7 | 269,194 | 785,188 |
| Belize..... | * 112 | 721 | 0 | * 335 | 1,691 |
| Costa Rica..... | 3,119 | 65,286 | 0 | 35,443 | 122,896 |
| El Salvador..... | 8,581 | 124,442 | 0 | 16,746 | 139,647 |
| Guatemala..... | 2,351 | 91,028 | 0 | 21,562 | 105,395 |
| Honduras..... | * 7,896 | 117,284 | 0 | 8,059 | 132,328 |
| Nicaragua..... | * 393 | 51,984 | 0 | * 1,094 | 41,269 |
| Panama (including Canal Zone)..... | 7,162 | 153,255 | * 7 | 171,423 | 236,561 |
| Central America not allocable..... | 0 | * 16,214 | 0 | * 14,533 | * 5,402 |
| Caribbean countries, total..... | 209,201 | 1,716,545 | * 896,334 | 567,297 | 2,376,963 |
| Cayman Islands (British)..... | 128,320 | 291,557 | * 45,071 | 315,598 | 1,366,178 |
| Dominican Republic..... | 5,592 | 90,413 | 0 | 97,385 | 124,964 |
| Haiti..... | * 480 | 18,343 | 0 | * 11,639 | 17,500 |
| Jamaica..... | 30,206 | 43,016 | 0 | 31,867 | 110,267 |
| Trinidad..... | 25,199 | 1,133,218 | * 834,242 | 79,301 | 424,171 |
| Other Caribbean countries..... | 19,405 | 139,998 | * 17,021 | 31,507 | 333,882 |
| South America, total..... | 370,359 | 5,854,935 | 1,786,017 | 2,827,302 | 7,407,884 |
| Argentina..... | 45,498 | 755,763 | * 410,424 | 342,137 | 1,123,033 |
| Bolivia..... | 2,710 | 14,037 | * 24 | 29,016 | 89,281 |
| Brazil..... | 88,550 | 1,268,461 | * 94,402 | 788,173 | 2,603,952 |
| Chile..... | 20,689 | 1,291,364 | * 23 | 201,090 | 1,128,278 |
| Colombia..... | 23,402 | 777,357 | * 458,659 | 151,259 | 525,916 |
| Ecuador..... | 23,974 | 258,587 | * 155,345 | 58,661 | 239,671 |
| Paraguay..... | * 1,464 | 3,623 | 0 | * 26,413 | 27,227 |
| Peru..... | 100,707 | 538,875 | 0 | 497,397 | 825,927 |
| Uruguay..... | 15,428 | 26,685 | 0 | 27,802 | 70,793 |
| Venezuela..... | 42,598 | 856,037 | * 667,140 | 652,054 | 707,173 |
| Other South American countries..... | * 5,340 | 64,146 | 0 | * 53,301 | 66,633 |
| Latin America not allocable..... | 0 | * 198,329 | 0 | * 13,029 | * 194,566 |
| Other Western Hemisphere, total | 150,280 | -391,616 | * 117,186 | -239,191 | 2,443,594 |
| Bahamas..... | * 57,869 | -1,027,652 | * 14,958 | -281,442 | 469,019 |
| Bermuda..... | 64,875 | 215,739 | * 101,829 | 43,960 | 1,155,370 |
| Netherlands Antilles..... | * 3,883 | 325,929 | 0 | 28,431 | 204,557 |
| Other British West Indies..... | * 4,345 | 62,562 | * 399 | -51,537 | 548,272 |
| All other Western Hemisphere..... | * 19,308 | 31,806 | 0 | * 21,396 | 66,376 |
| Europe, total | 8,004,392 | 53,954,874 | 15,592,918 | 38,498,118 | 77,699,697 |
| European Union, total..... | 7,441,978 | 40,549,113 | 9,585,963 | 33,568,213 | 66,988,511 |
| Austria..... | 25,995 | 189,094 | * 4,122 | 181,086 | 796,145 |
| Belgium..... | 56,403 | 2,551,188 | * 11 | 1,012,971 | 3,306,006 |
| Denmark..... | 18,997 | 932,341 | * 1,063,368 | 291,363 | 680,515 |
| Finland..... | 21,367 | 92,015 | 0 | 43,463 | 276,639 |
| France (including Andorra)..... | 815,830 | 2,093,783 | * 513 | 1,248,481 | 4,899,457 |
| Germany..... | 1,787,176 | 5,758,850 | * 7 | 4,897,449 | 10,168,943 |
| Greece..... | 32,623 | 55,057 | 0 | 27,263 | 153,681 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2003: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid—Continued

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

| Selected country | Foreign income and taxes—continued | | | | Total deductions |
|--|------------------------------------|------------------|-----------------------------------|---------------------------|------------------|
| | Gross income (less loss)—continued | | | | |
| | Service income | Other income | Oil and gas extraction income [2] | Foreign branch income [2] | |
| | (7) | (8) | (9) | (10) | (11) |
| Europe—continued | | | | | |
| European Union--continued | | | | | |
| Ireland..... | 525,242 | 647,964 | * 11,048 | 291,321 | 4,207,646 |
| Italy (including San Marino)..... | 600,552 | 1,776,454 | * 1,224 | 1,311,583 | 3,176,228 |
| Luxembourg..... | * 3,054 | 211,445 | * 481,652 | 48,268 | 619,656 |
| Netherlands..... | 179,779 | 2,160,483 | * 612,876 | 929,613 | 4,328,063 |
| Portugal..... | 10,154 | 173,106 | * 271,460 | 118,358 | 331,115 |
| Spain..... | 241,332 | 825,774 | * 2,091,874 | 561,918 | 1,620,403 |
| Sweden..... | 48,171 | 549,552 | 0 | 334,168 | 968,067 |
| United Kingdom..... | 3,075,302 | 22,532,007 | * 5,047,808 | 22,270,906 | 31,455,944 |
| Other West European countries, total..... | 104,837 | 9,650,496 | * 4,245,779 | 2,761,874 | 6,687,513 |
| Liechtenstein..... | 0 | * 2 | 0 | 0 | * 107 |
| Monaco..... | * 61 | * 347 | 0 | 0 | 1,496 |
| Norway..... | 46,080 | 5,635,823 | * 4,245,695 | 986,773 | 2,223,573 |
| Switzerland..... | 45,435 | 3,486,226 | 0 | 1,135,874 | 3,783,262 |
| Turkey..... | 11,814 | 507,432 | 0 | 638,332 | 666,231 |
| Other West European countries not allocable..... | * 1,448 | 20,666 | * 85 | * 896 | 12,844 |
| East European countries, total..... | 454,080 | 3,453,681 | * 1,761,175 | 2,045,640 | 3,699,774 |
| Romania..... | 9,438 | 103,861 | 0 | 104,290 | 127,437 |
| Former Soviet Union..... | 351,237 | 2,538,253 | * 1,761,175 | 1,215,006 | 2,104,025 |
| Other East European countries..... | 93,405 | 811,567 | 0 | 726,343 | 1,468,313 |
| Europe not allocable..... | * 3,497 | 301,583 | 0 | * 122,391 | 323,899 |
| Africa, total..... | 648,276 | 5,687,073 | * 5,222,151 | 1,778,888 | 4,094,391 |
| North Africa, total..... | 118,699 | 1,196,145 | * 748,447 | 397,408 | 952,487 |
| Algeria..... | * 411 | 67,202 | * 161 | * 78,992 | 60,201 |
| Egypt..... | 105,796 | 1,050,620 | * 718,678 | 227,250 | 801,076 |
| Libya..... | 0 | * -651 | 0 | * 16 | 4,476 |
| Morocco..... | * 2,941 | 33,644 | 0 | * 32,190 | 39,933 |
| Other North African countries..... | * 9,550 | 45,331 | * 29,608 | * 58,959 | 46,799 |
| East Africa, total..... | * 35,426 | 225,662 | * 4 | 136,565 | 280,407 |
| Ethiopia..... | * 32,036 | 21,153 | 0 | * 44,188 | 48,748 |
| Kenya..... | * 1,986 | 37,198 | 0 | * 44,504 | 57,686 |
| Tanzania..... | * 5 | 6,785 | 0 | * 129 | 7,353 |
| Uganda..... | 0 | * 278 | 0 | * 21 | * 80 |
| Other East African countries..... | * 1,399 | 160,248 | * 4 | * 47,723 | 166,540 |
| West and Central Africa, total..... | 126,174 | 3,695,143 | * 4,473,699 | 406,994 | 1,574,713 |
| Gabon..... | * 37 | * 14,494 | * 99,937 | * 19,349 | 16,990 |
| Ghana..... | * 141 | * 971 | 0 | * 387 | 689 |
| Liberia..... | 0 | * 4,221 | 0 | * 19 | 6,783 |
| Nigeria..... | 11,996 | 2,018,327 | * 2,056,465 | * 124,705 | 549,604 |
| Zaire..... | * 19,278 | * 40,674 | * 40,086 | * 56,061 | * 45,908 |
| Other West and Central African countries..... | 94,721 | 1,616,458 | * 2,277,211 | 206,473 | 954,738 |
| Southern Africa, total..... | 367,975 | 570,116 | 0 | 814,162 | 1,277,764 |
| Malawi..... | 0 | * -69 | 0 | 0 | * 6 |
| South Africa (including Namibia)..... | 140,516 | 564,755 | 0 | 812,107 | 1,096,690 |
| Zambia..... | * 1 | 897 | 0 | * 673 | 444 |
| Zimbabwe..... | * 39 | 4,355 | 0 | * 1,180 | 2,375 |
| Other Southern African countries..... | * 227,418 | * 178 | 0 | * 202 | 178,249 |
| Africa not allocable..... | * 3 | * 7 | 0 | * 23,759 | * 9,020 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2003: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid—Continued

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

| Selected country | Foreign income and taxes—continued | | | | |
|--|------------------------------------|-------------------|-----------------------------------|---------------------------|-------------------|
| | Gross income (less loss)—continued | | | | Total deductions |
| | Service income | Other income | Oil and gas extraction income [2] | Foreign branch income [2] | |
| (7) | (8) | (9) | (10) | (11) | |
| Asia, total..... | 2,009,803 | 38,106,759 | * 6,351,150 | 23,937,007 | 40,754,480 |
| Middle East, total..... | 367,750 | 5,476,804 | * 2,437,455 | 1,328,733 | 3,644,410 |
| Bahrain..... | * 7,191 | 40,479 | * -4,973 | 96,126 | 103,402 |
| Iran..... | 0 | * 5,042 | 0 | * 5,248 | 2,819 |
| Iraq..... | * 161,802 | * 135,532 | 0 | * 225,232 | 164,938 |
| Israel..... | 58,742 | 95,246 | 0 | 175,020 | 399,034 |
| Kuwait..... | 45,281 | 123,125 | * 21,270 | 81,834 | 116,840 |
| Lebanon..... | * 129 | 10,549 | 0 | 10,734 | 15,879 |
| Qatar..... | * 9,419 | 661,991 | * 343,167 | * -2,660 | 188,864 |
| Saudi Arabia..... | 18,458 | 2,317,206 | * 1,152,388 | 140,426 | 1,611,144 |
| United Arab Emirates..... | 58,861 | 1,253,042 | * 382,349 | 385,688 | 608,129 |
| Other areas of Arabian Peninsula..... | * 2,312 | 733,241 | * 543,255 | 101,755 | 310,475 |
| Other Middle East countries..... | 5,556 | 101,349 | 0 | 109,329 | 122,886 |
| Southern and Southeast Asia, total..... | 341,888 | 8,962,394 | * 3,767,168 | 4,840,833 | 8,703,267 |
| Bangladesh..... | * 13 | 76,761 | 0 | * 70,793 | 71,768 |
| India..... | 62,561 | 480,246 | 0 | 877,612 | 846,300 |
| Indonesia..... | 55,612 | 3,089,346 | * 1,691,906 | 545,262 | 2,195,628 |
| Malaysia..... | 15,537 | 1,680,132 | * 1,074,325 | 207,769 | 801,520 |
| Pakistan..... | * 3,345 | 310,906 | * 197,802 | 119,835 | 229,385 |
| Philippines..... | 38,520 | 809,238 | * 203,359 | 482,298 | 894,141 |
| Singapore..... | 70,435 | 1,756,698 | 0 | 1,931,652 | 2,637,488 |
| Sri Lanka..... | * 2,021 | 23,606 | 0 | * 32,151 | 20,936 |
| Thailand..... | 68,054 | 638,027 | * 599,775 | 501,059 | 884,031 |
| Vietnam..... | * 11,023 | 41,725 | 0 | 28,796 | 41,731 |
| Other Southern and Southeast Asian countries..... | 14,767 | 55,711 | 0 | 43,607 | 80,338 |
| Eastern Asia, total..... | 1,277,890 | 23,660,539 | * 146,527 | 17,765,806 | 28,398,983 |
| China..... | 232,983 | 1,434,011 | * 140,695 | 903,526 | 2,529,734 |
| Hong Kong..... | 247,570 | 2,995,085 | 0 | -63,068 | 3,512,571 |
| Japan (including Okinawa and Ryukyu Islands)..... | 406,106 | 15,943,574 | * 5,833 | 14,185,229 | 17,335,971 |
| South Korea, Republic of..... | 125,967 | 1,389,564 | 0 | 1,216,232 | 2,619,442 |
| Taiwan..... | 253,503 | 1,655,800 | 0 | 1,521,743 | 2,180,817 |
| Other Eastern Asian countries..... | * 11,760 | 242,506 | 0 | * 2,144 | 220,447 |
| Asia not allocable..... | * 22,275 | * 7,022 | 0 | * 1,635 | 7,820 |
| Oceania, total..... | 421,745 | 5,492,781 | * 1,196,193 | 2,782,235 | 7,147,860 |
| Australia..... | 407,468 | 4,956,253 | * 1,129,863 | 2,532,597 | 5,904,505 |
| New Zealand..... | 8,484 | 466,105 | * 14,455 | 215,599 | 1,192,762 |
| Other countries of Oceania..... | * 5,793 | 70,422 | * 51,875 | * 34,038 | 50,593 |
| Puerto Rico and U.S. Possessions, total..... | 1,188,276 | 3,219,617 | 0 | 2,487,299 | 5,593,394 |
| Puerto Rico..... | 1,102,320 | 2,982,117 | 0 | 2,274,783 | 5,227,009 |
| U.S. Possessions, total..... | 85,956 | 237,500 | 0 | 212,517 | 366,385 |
| American Samoa..... | * 726 | * 758 | 0 | * 6,248 | 4,700 |
| Guam..... | 66,593 | 67,668 | 0 | 127,694 | 194,496 |
| Virgin Islands, U.S..... | 16,315 | 146,022 | 0 | 40,070 | 145,884 |
| Other U.S. Possessions..... | * 2,323 | * 23,052 | 0 | * 38,504 | 21,306 |
| Country not stated..... | 4,758,122 | 18,324,083 | 719,268 | 2,994,513 | 25,079,439 |
| Section 863(b) income..... | * 557,380 | 17,728,675 | 0 | 0 | 10,022,249 |
| Foreign Sales Corporation dividends [1]..... | 0 | 0 | 0 | 0 | * 112,661 |
| Interest-Charge Domestic International Sales Corporation dividends [1]..... | 0 | 0 | 0 | 0 | * 44 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2003: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid—Continued

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

| Selected country | Foreign income and taxes—continued | | | | | |
|--|---|---|--|-------------------------------|------------------------------|----------------|
| | Deductions from oil and gas extraction income [3] | Taxable income (less loss) before adjustments | Foreign taxes paid, accrued, and deemed paid | | | |
| | | | Total | Foreign taxes paid or accrued | | |
| | | | | Total | Taxes withheld at source on: | |
| | | | | Dividends | Interest | |
| | (12) | (13) | (14) | (15) | (16) | (17) |
| All geographic areas | 9,990,089 | 205,129,663 | 51,637,430 | 20,572,435 | 1,772,683 | 744,888 |
| Canada | 391,539 | 22,124,343 | 6,321,283 | 1,254,929 | 219,694 | 64,880 |
| Latin America, total | 949,399 | 17,733,493 | 5,269,267 | 2,464,559 | 311,540 | 148,861 |
| Mexico..... | * 18 | 5,001,578 | 1,343,429 | 507,037 | 7,984 | 39,777 |
| Central America, total..... | * 1,432 | 375,135 | 109,674 | 49,785 | 2,607 | 395 |
| Belize..... | 0 | 2,131 | * 158 | * 93 | 0 | * 9 |
| Costa Rica..... | 0 | 44,130 | 14,845 | 8,353 | * 864 | * 39 |
| El Salvador..... | 0 | 62,659 | 11,131 | 4,672 | * 25 | * 38 |
| Guatemala..... | * 1,432 | 46,353 | 13,903 | 9,783 | * 92 | * 5 |
| Honduras..... | 0 | 25,724 | 10,731 | 7,062 | * 1,318 | * 284 |
| Nicaragua..... | 0 | 17,778 | 4,409 | 4,171 | 0 | * 16 |
| Panama (including Canal Zone)..... | 0 | 151,898 | 46,784 | 11,587 | * 308 | * 3 |
| Central America not allocable..... | 0 | * 24,462 | * 7,715 | * 4,066 | 0 | 0 |
| Caribbean countries, total..... | * 303,640 | 5,014,468 | 1,231,684 | 486,589 | 90,568 | 1,977 |
| Cayman Islands (British)..... | * 21,421 | 3,268,436 | 601,812 | * 1,325 | * 519 | 0 |
| Dominican Republic..... | 0 | 595,418 | 197,437 | 94,028 | * 82,988 | * 805 |
| Haiti..... | 0 | 11,599 | * 4,761 | * 4,709 | 0 | 0 |
| Jamaica..... | 0 | 58,110 | 26,193 | 14,759 | * 1,259 | * 633 |
| Trinidad..... | * 254,374 | 980,043 | 397,156 | 369,216 | * 5,796 | * 537 |
| Other Caribbean countries..... | * 27,845 | 100,863 | 4,325 | 2,552 | * 5 | * 3 |
| South America, total..... | 644,309 | 7,323,481 | 2,584,312 | 1,420,980 | 210,382 | 106,711 |
| Argentina..... | * 240,341 | 572,685 | 310,551 | 127,222 | * 844 | 11,837 |
| Bolivia..... | * 1 | -25,921 | 7,815 | 3,075 | * 349 | * 125 |
| Brazil..... | * 30,764 | 3,328,259 | 1,154,640 | 388,711 | 50,190 | 77,525 |
| Chile..... | 0 | 950,847 | 348,703 | 318,364 | 152,748 | 4,707 |
| Colombia..... | * 79,689 | 657,791 | 328,163 | 243,391 | 4,927 | * 1,040 |
| Ecuador..... | * 77,996 | 204,169 | 53,146 | 37,867 | * 414 | * 501 |
| Paraguay..... | 0 | 61,998 | 22,077 | 5,986 | * 8 | * 629 |
| Peru..... | * 112 | 373,460 | 178,181 | 168,343 | 543 | 5,237 |
| Uruguay..... | 0 | 147,942 | 11,798 | 3,893 | 0 | 0 |
| Venezuela..... | * 215,407 | 1,031,843 | 147,333 | 106,674 | * 359 | 5,110 |
| Other South American countries..... | 0 | 20,409 | * 21,905 | * 17,453 | 0 | 0 |
| Latin America not allocable..... | 0 | * 18,832 | * 168 | * 168 | 0 | 0 |
| Other Western Hemisphere, total | * 2,636 | 6,262,533 | 600,142 | 15,739 | * 4,211 | * 236 |
| Bahamas..... | 0 | -945,546 | * 5,673 | * 238 | 0 | * 2 |
| Bermuda..... | * 2,612 | 6,654,972 | 549,201 | * 202 | * 16 | * 181 |
| Netherlands Antilles..... | 0 | 282,577 | 25,248 | * 13,314 | * 4,038 | 0 |
| Other British West Indies..... | * 1 | 264,647 | 19,156 | 1,146 | * 144 | * 52 |
| All other Western Hemisphere..... | * 23 | 5,883 | 863 | 838 | * 15 | 0 |
| Europe, total | 3,681,182 | 87,948,319 | 23,624,868 | 6,901,674 | 821,196 | 330,837 |
| European Union, total..... | * 1,746,843 | 69,672,329 | 18,844,469 | 3,906,071 | 564,145 | 326,089 |
| Austria..... | 0 | 203,308 | 95,995 | 29,133 | 6,955 | * 1,013 |
| Belgium..... | 0 | 1,177,718 | 372,370 | 60,173 | 10,590 | 567 |
| Denmark..... | * 152,547 | 1,578,739 | 540,894 | 209,325 | 447 | * 44 |
| Finland..... | 0 | 248,348 | 49,087 | 16,364 | 2,549 | * 42 |
| France (including Andorra)..... | * 563 | 3,195,032 | 1,024,331 | 274,256 | 19,440 | * 1,452 |
| Germany..... | * 7 | 4,389,340 | 1,250,574 | 493,522 | 44,126 | 3,365 |
| Greece..... | * 12 | 363,060 | 103,733 | 8,766 | * 42 | * 18 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2003: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid—Continued

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

| Selected country | Foreign income and taxes—continued | | | | | |
|--|---|---|--|-------------------------------|------------------------------|------------|
| | Deductions from oil and gas extraction income [3] | Taxable income (less loss) before adjustments | Foreign taxes paid, accrued, and deemed paid | | | |
| | | | Total | Foreign taxes paid or accrued | | |
| | | | | Total | Taxes withheld at source on: | |
| | | | | Dividends | Interest | |
| | (12) | (13) | (14) | (15) | (16) | (17) |
| Europe—continued | | | | | | |
| European Union--continued | | | | | | |
| Ireland..... | * 1,298 | 7,055,792 | 367,604 | 12,857 | 1,663 | * 339 |
| Italy (including San Marino)..... | * 82 | 2,070,836 | 798,663 | 298,206 | 18,730 | 9,858 |
| Luxembourg..... | 0 | 3,654,931 | 825,500 | 15,778 | 2,327 | 0 |
| Netherlands..... | * 120,046 | 9,816,785 | 2,349,542 | 240,899 | 34,180 | 11,950 |
| Portugal..... | * 15,571 | 995,178 | 324,556 | 48,511 | 4,218 | * 420 |
| Spain..... | 0 | 8,484,461 | 4,639,691 | 185,393 | 71,231 | 981 |
| Sweden..... | * 3 | 1,944,883 | 486,036 | 15,922 | 2,361 | * 613 |
| United Kingdom..... | * 1,456,712 | 24,493,919 | 5,615,893 | 1,996,966 | 345,285 | 295,426 |
| Other West European countries, total..... | * 1,404,880 | 13,922,568 | 3,912,036 | 2,526,545 | 221,768 | 110 |
| Liechtenstein..... | 0 | 10,460 | * 141 | 0 | 0 | 0 |
| Monaco..... | 0 | 2,241 | * 6 | 0 | 0 | 0 |
| Norway..... | * 1,403,023 | 4,565,558 | 2,509,632 | 2,218,542 | 2,027 | * 9 |
| Switzerland..... | * 1,957 | 8,999,184 | 1,319,011 | 257,658 | 213,759 | * 85 |
| Turkey..... | * -112 | 314,171 | 82,320 | 49,659 | 5,982 | * 16 |
| Other West European countries not allocable..... | * 13 | 30,954 | * 925 | * 686 | 0 | 0 |
| East European countries, total..... | * 529,459 | 4,131,386 | 863,091 | 464,382 | 35,280 | 4,634 |
| Romania..... | 0 | 109,353 | 27,032 | 14,392 | 4,267 | * 676 |
| Former Soviet Union..... | * 529,459 | 1,597,208 | 421,616 | 354,433 | 4,997 | 2,371 |
| Other East European countries..... | 0 | 2,424,825 | 414,443 | 95,556 | 26,015 | 1,587 |
| Europe not allocable..... | 0 | 222,036 | 5,272 | 4,675 | * 4 | * 4 |
| Africa, total..... | * 1,490,045 | 5,777,058 | 2,617,530 | 1,721,707 | 6,142 | 773 |
| North Africa, total..... | * 385,347 | 611,819 | 325,642 | 306,866 | * 50 | * 435 |
| Algeria..... | * 72 | 25,023 | * 39,966 | * 39,966 | 0 | 0 |
| Egypt..... | * 377,569 | 542,807 | 271,668 | 254,362 | 0 | * 434 |
| Libya..... | 0 | 2,210 | * 3 | 0 | 0 | 0 |
| Morocco..... | 0 | 12,999 | 6,162 | 4,745 | * 50 | * 1 |
| Other North African countries..... | * 7,706 | 28,780 | 7,843 | * 7,794 | 0 | 0 |
| East Africa, total..... | * 13 | 154,879 | 38,166 | 25,095 | * 1,422 | * 255 |
| Ethiopia..... | 0 | 5,370 | * 1,147 | * 1,147 | 0 | 0 |
| Kenya..... | 0 | 33,256 | 12,367 | 8,044 | * 622 | * 255 |
| Tanzania..... | 0 | 8,165 | * 3,198 | * 585 | * 484 | 0 |
| Uganda..... | 0 | * 937 | * 286 | * 2 | 0 | 0 |
| Other East African countries..... | * 13 | 107,152 | 21,169 | 15,317 | * 316 | 0 |
| West and Central Africa, total..... | * 1,104,684 | 3,944,962 | 1,912,191 | 1,336,263 | * 4,227 | 0 |
| Gabon..... | * 3,476 | 103,774 | * 40,205 | * 3,400 | 0 | 0 |
| Ghana..... | 0 | 2,242 | * 645 | * 280 | * 74 | 0 |
| Liberia..... | 0 | 14,985 | * 8 | * 8 | 0 | 0 |
| Nigeria..... | * 382,742 | 2,230,894 | 1,307,530 | 1,121,793 | * 3,571 | 0 |
| Zaire..... | * 24,543 | 21,623 | * 1,982 | 0 | 0 | 0 |
| Other West and Central African countries..... | * 693,924 | 1,571,445 | 561,821 | 210,783 | * 583 | 0 |
| Southern Africa, total..... | 0 | 1,050,614 | 341,532 | 53,483 | * 442 | * 84 |
| Malawi..... | 0 | * 2,800 | * 1,782 | * 49 | * 14 | 0 |
| South Africa (including Namibia)..... | 0 | 907,242 | 332,279 | 47,785 | * 325 | * 52 |
| Zambia..... | 0 | 473 | * 38 | * 38 | 0 | 0 |
| Zimbabwe..... | 0 | 13,270 | * 1,814 | * 1,491 | * 14 | * 32 |
| Other Southern African countries..... | 0 | 126,829 | * 5,618 | * 4,121 | * 90 | 0 |
| Africa not allocable..... | 0 | * 14,784 | 0 | 0 | 0 | 0 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2003: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid—Continued

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

| Selected country | Foreign income and taxes—continued | | | | | |
|--|---|---|--|-------------------------------|------------------------------|----------------|
| | Deductions from oil and gas extraction income [3] | Taxable income (less loss) before adjustments | Foreign taxes paid, accrued, and deemed paid | | | |
| | | | Total | Foreign taxes paid or accrued | | |
| | | | | Total | Taxes withheld at source on: | |
| | | | | Dividends | Interest | |
| | (12) | (13) | (14) | (15) | (16) | (17) |
| Asia, total..... | 2,450,270 | 33,999,095 | 9,922,547 | 5,771,178 | 301,546 | 136,233 |
| Middle East, total..... | * 1,332,392 | 3,710,986 | 685,211 | 591,890 | 32,608 | 1,422 |
| Bahrain..... | * 1,626 | 29,822 | * 87 | * 80 | 0 | * 59 |
| Iran..... | 0 | 15,778 | * 5 | 0 | 0 | 0 |
| Iraq..... | 0 | 132,409 | 0 | 0 | 0 | 0 |
| Israel..... | 0 | 551,519 | 124,217 | 56,428 | 32,479 | 1,266 |
| Kuwait..... | * 16,014 | 69,785 | 16,521 | 16,521 | 0 | * 64 |
| Lebanon..... | 0 | 7,088 | 1,917 | 1,916 | * -139 | 0 |
| Qatar..... | * 66,561 | 514,047 | 98,181 | 98,181 | 0 | 0 |
| Saudi Arabia..... | * 955,549 | 894,010 | 190,231 | 183,300 | * 267 | 0 |
| United Arab Emirates..... | * 102,854 | 940,385 | 54,249 | * 42,285 | 0 | 0 |
| Other areas of Arabian Peninsula..... | * 189,788 | 479,815 | 187,006 | 184,033 | 0 | 0 |
| Other Middle East countries..... | 0 | 76,328 | 12,798 | 9,147 | 0 | * 32 |
| Southern and Southeast Asia, total..... | * 1,056,860 | 9,834,086 | 2,879,711 | 2,063,944 | 48,385 | 29,752 |
| Bangladesh..... | 0 | 19,418 | * 18,519 | * 18,065 | * 102 | 0 |
| India..... | 0 | 515,155 | 205,286 | 174,918 | 4,366 | 363 |
| Indonesia..... | * 611,450 | 1,983,324 | 951,389 | 763,046 | 5,027 | 6,284 |
| Malaysia..... | * 210,313 | 2,116,949 | 498,329 | 448,747 | 374 | * 2,462 |
| Pakistan..... | * 72,791 | 170,027 | 58,479 | 52,976 | 879 | * 59 |
| Philippines..... | * 33,762 | 1,018,893 | 226,250 | 111,934 | 26,886 | 10,759 |
| Singapore..... | * -1 | 2,530,558 | 492,005 | 342,625 | 1,110 | 2,404 |
| Sri Lanka..... | 0 | 21,848 | 5,956 | * 5,418 | * 24 | 0 |
| Thailand..... | * 129,104 | 979,713 | 344,977 | 134,160 | 9,616 | 7,421 |
| Vietnam..... | * -559 | 31,770 | 9,488 | 9,488 | 0 | * 1 |
| Other Southern and Southeast Asian countries..... | 0 | 446,432 | 69,033 | 2,569 | * 1 | 0 |
| Eastern Asia, total..... | * 61,018 | 20,430,737 | 6,356,952 | 3,115,261 | 220,554 | 105,060 |
| China..... | * 60,768 | 2,888,159 | 237,161 | 153,566 | 5,615 | 391 |
| Hong Kong..... | 0 | 2,213,276 | 433,883 | 280,361 | 366 | * 93,878 |
| Japan (including Okinawa and Ryukyu Islands)..... | * 249 | 12,428,600 | 4,747,546 | 2,039,369 | 119,017 | 5,115 |
| South Korea, Republic of..... | 0 | 1,701,932 | 610,396 | 362,324 | 56,028 | 1,193 |
| Taiwan..... | 0 | 1,153,092 | 326,908 | 278,582 | 39,529 | 4,483 |
| Other Eastern Asian countries..... | 0 | 45,678 | * 1,059 | * 1,059 | 0 | 0 |
| Asia not allocable..... | 0 | 23,286 | * 673 | * 83 | 0 | 0 |
| Oceania, total..... | * 376,791 | 5,117,293 | 1,220,487 | 640,426 | 26,904 | 40,844 |
| Australia..... | * 353,297 | 4,669,737 | 1,097,722 | 576,290 | 20,434 | 21,875 |
| New Zealand..... | * 4,709 | 215,415 | 115,378 | 57,541 | 6,391 | 19,026 |
| Other countries of Oceania..... | * 18,785 | 232,141 | 7,387 | 6,595 | * 79 | * -58 |
| Puerto Rico and U.S. Possessions, total..... | 0 | 3,911,506 | 619,366 | 552,294 | 20,498 | 1,372 |
| Puerto Rico..... | 0 | 3,791,381 | 590,424 | 526,826 | 20,171 | 1,203 |
| U.S. Possessions, total..... | 0 | 120,125 | 28,941 | 25,469 | * 326 | * 170 |
| American Samoa..... | 0 | 3,683 | * 737 | * 656 | 0 | 0 |
| Guam..... | 0 | 66,245 | 20,721 | 17,815 | * 5 | 0 |
| Virgin Islands, U.S..... | 0 | 29,794 | 2,724 | 2,291 | * 321 | * 170 |
| Other U.S. Possessions..... | 0 | 20,402 | * 4,759 | * 4,706 | 0 | 0 |
| Country not stated..... | 648,227 | 13,903,189 | 1,369,125 | 1,177,139 | 60,789 | 20,852 |
| Section 863(b) income..... | 0 | 8,402,588 | 72,628 | 72,628 | 0 | 0 |
| Foreign Sales Corporation dividends [1]..... | 0 | * 25,759 | * 160 | * 160 | * 160 | 0 |
| Interest-Charge Domestic International Sales Corporation dividends [1]..... | 0 | * 2,189 | * 28 | * 2 | * 2 | 0 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2003: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid—Continued

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

| Selected country | Foreign income and taxes—continued | | | | | |
|--|--|---------------------------------|--|----------------|------------------|-------------------|
| | Foreign taxes paid, accrued, and deemed paid—continued | | | | | |
| | Foreign taxes paid or accrued—continued | | | | | Taxes deemed paid |
| | Taxes withheld at source on—continued | Other taxes paid or accrued on: | | | | |
| Rents, royalties, and license fees | | Branch income | Specifically allocable income [section 863(b)] | Service income | Other income | |
| | (18) | (19) | (20) | (21) | (22) | (23) |
| All geographic areas | 2,797,998 | 5,035,070 | 77,612 | 333,466 | 9,810,717 | 31,064,995 |
| Canada | 135,234 | 402,458 | * 158 | 75,173 | 357,332 | 5,066,354 |
| Latin America, total | 399,413 | 494,649 | * 1,662 | 42,308 | 1,066,125 | 2,804,709 |
| Mexico..... | 114,981 | 236,632 | 0 | 8,467 | 99,196 | 836,392 |
| Central America, total..... | 15,637 | 14,686 | 0 | 1,037 | 15,423 | 59,889 |
| Belize..... | 0 | * 84 | 0 | 0 | 0 | * 66 |
| Costa Rica..... | 1,878 | * 1,925 | 0 | * 355 | * 3,292 | 6,492 |
| El Salvador..... | 1,901 | * 832 | 0 | * 81 | * 1,794 | 6,459 |
| Guatemala..... | 5,718 | * 1,309 | 0 | * 360 | 2,298 | 4,120 |
| Honduras..... | 1,319 | * 215 | 0 | * 46 | * 3,881 | * 3,669 |
| Nicaragua..... | * 539 | * 1,407 | 0 | * 7 | * 2,201 | * 238 |
| Panama (including Canal Zone)..... | 4,282 | * 4,849 | 0 | * 188 | * 1,957 | 35,197 |
| Central America not allocable..... | 0 | * 4,066 | 0 | 0 | 0 | * 3,649 |
| Caribbean countries, total..... | 3,634 | 12,816 | 0 | * 3,160 | 374,433 | 745,095 |
| Cayman Islands (British)..... | 0 | 0 | 0 | 0 | * 806 | 600,487 |
| Dominican Republic..... | 1,563 | 1,506 | 0 | * 35 | * 7,131 | * 103,409 |
| Haiti..... | * 1 | * 933 | 0 | * 4 | * 3,770 | * 53 |
| Jamaica..... | 1,228 | * 6,307 | 0 | * 174 | * 5,159 | * 11,433 |
| Trinidad..... | 761 | * 3,543 | 0 | * 2,710 | * 355,870 | * 27,940 |
| Other Caribbean countries..... | * 81 | * 528 | 0 | * 238 | * 1,696 | 1,773 |
| South America, total..... | 265,021 | 230,514 | * 1,662 | 29,644 | 577,046 | 1,163,332 |
| Argentina..... | 30,881 | 13,195 | 0 | 8,472 | 61,993 | 183,328 |
| Bolivia..... | 182 | * 1,774 | 0 | * 11 | * 634 | * 4,740 |
| Brazil..... | 96,195 | 71,025 | 0 | 11,105 | 82,671 | 765,929 |
| Chile..... | 21,061 | 14,355 | 0 | 3,195 | 122,298 | 30,338 |
| Colombia..... | 27,190 | 22,014 | 0 | 1,264 | 186,955 | 84,772 |
| Ecuador..... | 8,931 | * 3,294 | 0 | * 2,660 | 22,067 | 15,278 |
| Paraguay..... | 411 | * 3,099 | 0 | * 3 | * 1,836 | * 16,091 |
| Peru..... | 73,278 | * 75,866 | 0 | 2,377 | 11,043 | 9,838 |
| Uruguay..... | 1,674 | * 473 | * 1,662 | * 81 | * 3 | 7,906 |
| Venezuela..... | 5,204 | 7,990 | 0 | 475 | 87,537 | 40,659 |
| Other South American countries..... | * 14 | * 17,431 | 0 | 0 | * 9 | * 4,452 |
| Latin America not allocable..... | * 141 | 0 | 0 | 0 | * 27 | 0 |
| Other Western Hemisphere, total | * 156 | * 8,210 | 0 | * 288 | 2,637 | 584,403 |
| Bahamas..... | * 9 | 0 | 0 | * 3 | * 224 | * 5,434 |
| Bermuda..... | 0 | 0 | 0 | 0 | * 5 | 548,999 |
| Netherlands Antilles..... | 0 | * 7,524 | 0 | * 21 | * 1,732 | * 11,934 |
| Other British West Indies..... | * 13 | * 595 | 0 | * 3 | * 338 | 18,010 |
| All other Western Hemisphere..... | * 134 | * 91 | 0 | * 261 | * 337 | * 26 |
| Europe, total | 226,752 | 1,601,993 | * 856 | 112,839 | 3,807,200 | 16,723,195 |
| European Union, total..... | 195,827 | 1,338,040 | * 856 | 104,232 | 1,376,883 | 14,938,398 |
| Austria..... | 903 | 19,708 | 0 | 0 | 554 | 66,862 |
| Belgium..... | * 3,677 | 34,747 | 0 | * 1,454 | 9,138 | 312,197 |
| Denmark..... | * 10 | 83,513 | 0 | * 437 | 124,874 | 331,569 |
| Finland..... | 6,222 | * 7,101 | 0 | * 40 | * 410 | 32,723 |
| France (including Andorra)..... | 37,029 | 67,022 | 0 | * 57,412 | 91,902 | 750,075 |
| Germany..... | 4,249 | 369,474 | 0 | * 24,920 | 47,388 | 757,052 |
| Greece..... | 817 | * 6,169 | 0 | * 52 | * 1,667 | 94,967 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2003: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid—Continued

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

| Selected country | Foreign income and taxes—continued | | | | | |
|--|--|---------------------------------|--|----------------|------------------|-------------------|
| | Foreign taxes paid, accrued, and deemed paid—continued | | | | | |
| | Foreign taxes paid or accrued—continued | | | | | Taxes deemed paid |
| | Taxes withheld at source on—continued | Other taxes paid or accrued on: | | | | |
| Rents, royalties, and license fees | | Branch income | Specifically allocable income [section 863(b)] | Service income | Other income | |
| | (18) | (19) | (20) | (21) | (22) | (23) |
| Europe—continued | | | | | | |
| European Union--continued | | | | | | |
| Ireland..... | * 2,993 | 5,812 | 0 | * 1,257 | * 793 | 354,747 |
| Italy (including San Marino)..... | 76,842 | 108,485 | 0 | * 474 | 83,816 | 500,457 |
| Luxembourg..... | * 231 | * 7,685 | 0 | 0 | * 5,534 | 809,722 |
| Netherlands..... | 2,955 | 110,199 | 0 | * 60 | 81,555 | 2,108,643 |
| Portugal..... | 11,955 | * 9,663 | 0 | * 473 | 21,783 | 276,045 |
| Spain..... | 41,171 | 23,781 | 0 | 2,151 | 46,077 | 4,454,298 |
| Sweden..... | 0 | 12,161 | 0 | * 14 | * 773 | 470,114 |
| United Kingdom..... | 6,772 | 472,519 | * 856 | 15,488 | 860,621 | 3,618,926 |
| Other West European countries, total..... | 7,093 | 69,987 | 0 | 679 | 2,226,907 | 1,385,491 |
| Liechtenstein..... | 0 | 0 | 0 | 0 | 0 | * 141 |
| Monaco..... | 0 | 0 | 0 | 0 | 0 | * 6 |
| Norway..... | * 8 | * 3,259 | 0 | * 4 | 2,213,235 | 291,090 |
| Switzerland..... | * 1,417 | 33,269 | 0 | * 462 | 8,666 | 1,061,353 |
| Turkey..... | 5,668 | 32,779 | 0 | * 213 | 5,001 | 32,661 |
| Other West European countries not allocable..... | 0 | * 680 | 0 | 0 | * 5 | * 240 |
| East European countries, total..... | 23,499 | 193,966 | 0 | 7,780 | 199,223 | 398,709 |
| Romania..... | 1,717 | * 7,218 | 0 | * 403 | * 111 | 12,640 |
| Former Soviet Union..... | 1,476 | 167,224 | 0 | * 2,020 | 176,344 | 67,183 |
| Other East European countries..... | 20,305 | 19,524 | 0 | 5,357 | 22,768 | 318,886 |
| Europe not allocable..... | * 332 | 0 | 0 | * 149 | * 4,186 | * 597 |
| Africa, total..... | 10,583 | 145,287 | 0 | 2,330 | 1,556,592 | 895,822 |
| North Africa, total..... | 2,225 | * 60,205 | 0 | 576 | 243,374 | 18,776 |
| Algeria..... | * 207 | * 33,436 | 0 | 0 | * 6,323 | 0 |
| Egypt..... | 1,795 | * 24,528 | 0 | * 196 | * 227,408 | 17,306 |
| Libya..... | 0 | 0 | 0 | 0 | 0 | * 3 |
| Morocco..... | * 187 | * 2,211 | 0 | * 367 | * 1,929 | * 1,417 |
| Other North African countries..... | * 37 | * 29 | 0 | * 14 | * 7,715 | * 49 |
| East Africa, total..... | 989 | * 4,863 | 0 | * 257 | * 17,310 | 13,071 |
| Ethiopia..... | * 75 | * 488 | 0 | 0 | * 584 | 0 |
| Kenya..... | * 389 | * 4,292 | 0 | * 256 | * 2,231 | * 4,323 |
| Tanzania..... | * 100 | 0 | 0 | * 1 | 0 | * 2,613 |
| Uganda..... | * 1 | 0 | 0 | 0 | * 2 | * 284 |
| Other East African countries..... | * 423 | * 84 | 0 | 0 | * 14,494 | 5,851 |
| West and Central Africa, total..... | * 2,242 | * 50,989 | 0 | * 1,405 | 1,277,399 | * 575,927 |
| Gabon..... | 0 | * 2,961 | 0 | 0 | * 439 | * 36,805 |
| Ghana..... | * 3 | 0 | 0 | 0 | * 203 | * 365 |
| Liberia..... | 0 | 0 | 0 | 0 | * 8 | 0 |
| Nigeria..... | * 2,215 | * 12,384 | 0 | * 1,101 | * 1,102,523 | * 185,738 |
| Zaire..... | 0 | 0 | 0 | 0 | 0 | * 1,982 |
| Other West and Central African countries..... | * 24 | * 35,645 | 0 | * 305 | * 174,227 | * 351,038 |
| Southern Africa, total..... | 5,127 | 29,230 | 0 | * 91 | 18,509 | 288,048 |
| Malawi..... | 0 | 0 | 0 | 0 | * 35 | * 1,733 |
| South Africa (including Namibia)..... | 1,404 | 28,826 | 0 | * 67 | 17,112 | 284,494 |
| Zambia..... | * 1 | * 12 | 0 | * 24 | 0 | 0 |
| Zimbabwe..... | * 20 | * 347 | 0 | 0 | * 1,078 | * 324 |
| Other Southern African countries..... | * 3,702 | * 45 | 0 | 0 | * 284 | * 1,497 |
| Africa not allocable..... | 0 | 0 | 0 | 0 | 0 | 0 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2003: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid—Continued

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

| Selected country | Foreign income and taxes—continued | | | | | Taxes deemed paid |
|--|--|---------------------------------|--|----------------|------------------|-------------------|
| | Foreign taxes paid, accrued, and deemed paid—continued | | | | | |
| | Foreign taxes paid or accrued—continued | | | | | |
| | Taxes withheld at source on—continued | Other taxes paid or accrued on: | | | | |
| Rents, royalties, and license fees | | Branch income | Specifically allocable income [section 863(b)] | Service income | | Other income |
| | (18) | (19) | (20) | (21) | (22) | (23) |
| Asia, total..... | 1,281,436 | 1,895,395 | 0 | 37,478 | 2,119,088 | 4,151,370 |
| Middle East, total..... | 17,943 | 96,925 | 0 | 1,772 | 441,221 | 93,322 |
| Bahrain..... | * 1 | 0 | 0 | 0 | * 20 | * 7 |
| Iran..... | 0 | 0 | 0 | 0 | 0 | * 5 |
| Iraq..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Israel..... | 9,475 | * 9,447 | 0 | * 553 | 3,208 | 67,789 |
| Kuwait..... | * 2,270 | 10,986 | 0 | * 772 | * 2,427 | 0 |
| Lebanon..... | * 112 | * 1,655 | 0 | * 11 | * 277 | 0 |
| Qatar..... | * 575 | * 358 | 0 | * 435 | * 96,812 | 0 |
| Saudi Arabia..... | 5,101 | * 44,347 | 0 | * 437 | * 134,022 | * 6,931 |
| United Arab Emirates..... | * 1 | * 13,535 | 0 | 0 | * 28,748 | * 11,964 |
| Other areas of Arabian Peninsula..... | * 38 | * 8,724 | 0 | * 62 | * 175,208 | * 2,973 |
| Other Middle East countries..... | * 369 | * 7,872 | 0 | * 375 | * 498 | * 3,652 |
| Southern and Southeast Asia, total..... | 161,729 | 517,671 | 0 | 12,613 | 1,293,796 | 815,766 |
| Bangladesh..... | 0 | * 17,142 | 0 | 0 | * 821 | * 454 |
| India..... | 15,352 | 104,204 | 0 | 3,465 | 47,169 | 30,368 |
| Indonesia..... | 7,896 | * 55,427 | 0 | 2,347 | 686,065 | 188,343 |
| Malaysia..... | 28,672 | 3,788 | 0 | 635 | 412,815 | 49,583 |
| Pakistan..... | * 143 | * 19,985 | 0 | * 89 | * 31,821 | 5,503 |
| Philippines..... | 17,623 | 31,920 | 0 | 1,006 | 23,740 | 114,316 |
| Singapore..... | 72,338 | 235,846 | 0 | 1,599 | 29,327 | 149,380 |
| Sri Lanka..... | * 5 | * 4,179 | 0 | * 2 | * 1,208 | * 538 |
| Thailand..... | 19,302 | 41,375 | 0 | 3,382 | 53,064 | 210,816 |
| Vietnam..... | * 130 | * 1,577 | 0 | * 50 | * 7,730 | 0 |
| Other Southern and Southeast Asian countries..... | * 268 | * 2,226 | 0 | * 38 | * 35 | * 66,464 |
| Eastern Asia, total..... | 1,101,765 | 1,280,734 | 0 | 23,094 | 384,054 | 3,241,692 |
| China..... | 95,534 | 11,763 | 0 | 1,250 | 39,014 | 83,595 |
| Hong Kong..... | 4,452 | 148,834 | 0 | 967 | 31,864 | 153,521 |
| Japan (including Okinawa and Ryukyu Islands)..... | 682,634 | 951,429 | 0 | 9,362 | 271,812 | 2,708,178 |
| South Korea, Republic of..... | 197,614 | 76,384 | 0 | 4,757 | 26,347 | 248,072 |
| Taiwan..... | 121,530 | 92,301 | 0 | 6,758 | 13,982 | 48,326 |
| Other Eastern Asian countries..... | 0 | * 23 | 0 | 0 | * 1,036 | 0 |
| Asia not allocable..... | 0 | * 65 | 0 | 0 | * 17 | * 590 |
| Oceania, total..... | 66,595 | 173,062 | * 1,999 | 6,793 | 324,229 | 580,060 |
| Australia..... | 54,884 | 166,169 | * 1,999 | 6,509 | 304,421 | 521,432 |
| New Zealand..... | 11,533 | 6,744 | 0 | * 262 | 13,585 | 57,837 |
| Other countries of Oceania..... | * 178 | * 150 | 0 | * 23 | * 6,223 | * 792 |
| Puerto Rico and U.S. Possessions, total..... | 369,578 | 114,439 | * 309 | 24,037 | 22,061 | 67,071 |
| Puerto Rico..... | 368,960 | 94,387 | * 309 | 21,939 | 19,858 | 63,598 |
| U.S. Possessions, total..... | * 619 | 20,053 | 0 | 2,098 | 2,203 | * 3,473 |
| American Samoa..... | 0 | * 656 | 0 | 0 | 0 | * 81 |
| Guam..... | 0 | 14,498 | 0 | * 1,765 | 1,548 | * 2,905 |
| Virgin Islands, U.S..... | * 619 | * 347 | 0 | * 333 | * 501 | * 433 |
| Other U.S. Possessions..... | 0 | * 4,552 | 0 | 0 | * 154 | * 53 |
| Country not stated..... | 308,251 | 199,575 | 0 | 32,220 | 555,452 | 191,986 |
| Section 863(b) income..... | 0 | 0 | 72,628 | 0 | 0 | 0 |
| Foreign Sales Corporation dividends [1]..... | 0 | 0 | 0 | 0 | 0 | 0 |
| Interest-Charge Domestic International Sales Corporation dividends [1]..... | 0 | 0 | 0 | 0 | 0 | * 26 |

Footnotes at end of table.

Corporate Foreign Tax Credit, 2003

Statistics of Income Bulletin | Fall 2007

Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2003: Foreign Income, Deductions, and Taxes Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid—Continued

Footnotes:

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

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

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

[3] Included in total deductions, column 11.

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

Celebrating Ninety Years of SOI: Selected Corporate Data, 1916-2004

by Marty Harris and Ken Szefflinski

The Statistics of Income Division of the Internal Revenue Service has been collecting and publishing data on corporate business operations and activity since 1916. The Revenue Act of 1916 required the annual publication of “facts deemed pertinent and valuable” with respect to income tax law. The 1916 Statistics of Income report was released in the summer of 1918 and was the first to fulfill the new requirement. The SOI Division is in the midst of its 90th anniversary of tax publications with the 2005 corporate data scheduled for publication in early 2008. This article presents a brief look at the history of corporate data published in the Statistics of Income series.

Definitions

Returns—The Statistics of Income series includes domestic corporations and foreign corporations subject to Federal income tax. The statistics also reflect data from small corporations, including those taxed at the shareholder level. Through 1950, information was collected from the population of returns filed. Beginning in 1951 and continuing to this day, a stratified sample has been selected. The stratification of the sample has changed over time to include industry (1951), size of business receipts (1952—1958), and size of total assets (1952 and 1959—present).

Year—Each annual report consists of data from corporate tax returns with accounting periods ending from July of one year through June of the following year. For example, the latest publication (for Tax Year 2004) includes corporations with accounting periods that end at any time during the period from July 2004 through June 2005.

Industry—Industrial classification has always been a prominent part of the corporate statistics. A single industry code is assigned to each corporate return based on the industrial activity that represents the largest percentage of the total business receipts. Although the list of industries has both increased and changed many times since 1918, the Statistics of In-

come reports have tried to maintain the year-to-year comparability among the data classified by industrial activity.

Data Items—Although the legal definitions may have changed slightly over the years, there is a core unit of corporate data that appears in every corporate report. The items included in the annual reports are Number of Returns, Gross Income, Total Deductions, Net Income/Deficit, Income Tax, and Industry. Currently, there are over one thousand data items collected, with nearly 200 items published.

The Early Years

From 1916 through 1933, only one report was prepared annually, and it included data from both individual and corporate tax returns and, beginning in 1917, data from other types of returns. Beginning in 1934, separate reports were published due to the increased data collected and the growing number of return types being processed.

In the earliest years, the published data for corporations were very limited, consisting mainly of the industrial activity, the State where the return was filed, and a few financial entries such as gross income, deductions, net income/deficit, and tax. In the 1920s, size classifications and additional items were added.

Major Changes to the Corporate Tables and Publications

- 1917 Two income items and six deduction items by industry.
- 1918 Six net income-size classifications.
- 1919 Invested capital by size of capital investment.
- 1920 Invested capital by industry.
- 1922 Distributions to stockholders by industry and by State.
- 1922 Income statement items classified by 20 industries.
- 1926 Balance sheet items classified by 20 industries.
- 1928 Data on consolidated corporations by 20 industries.

The 1931 publication became the standard for 28 years. The four primary tables are described below.

Marty Harris and Ken Szefflinski are chiefs of the Corporation Returns Analysis Section and Corporation Research Section, respectively. Emily Shammis provided technical assistance on tables. This article was written under the direction of Doug Shearer, Chief, Corporation Statistics Branch.

Celebrating Ninety Years of SOI: Selected Corporate Data, 1916-2004

Statistics of Income Bulletin | Fall 2007

1. Receipts (9 items) and deductions (10 items) classified by major industrial groups for all returns, returns with net income, and returns with no net income.
2. Corporations submitting balance sheets, classified by major industrial groups for returns with net income and returns with no net income: asset items (8), liability items (8), and all items from Table 1.
3. Corporations submitting balance sheets, classified by total asset-size classes for all returns, returns with net income, and returns with no net income: items were the same as in Table 2.
4. Corporations submitting balance sheets cross-classified by total asset classes and major industrial groups for returns with net income and without net income: 16 items of assets, liabilities, income, and distributions to shareholders.

Between 1932 and 1958, these four tables remained the basis for the corporate publication. In 1938, the number of major industries was increased from 20 to over 60. In 1954, the number of total asset classes was increased to 14. By 1958, the number of items published in the cross-classified Table 4 had increased to 20.

Later Changes

In 1958, separate tables were produced for small business corporations that filed the new form 1120-S. By 1959, balance sheet items were available for all active corporations. That year also saw the introduction of size of business receipts as a new measure of corporate business activity. For a brief period, 1959-1965, financial ratios were produced and published. A few of the ratios included were net income to business receipts, business receipts to total assets, business receipts to inventory, and net worth to total assets.

By 1975, the corporate publication included tables classified by total assets, size of business receipts, income tax before credits, income tax after credits, investment credit, accounting period, and minor, major, and division industry levels. These classifications have remained fairly constant since 1975.

Current Publications

The Corporation Statistics Branch publishes two annual reports based on corporate tax return filings. The *Corporation Source Book* is a 600-plus-page report containing data classified by 12 total asset categories and over 250 industrial activities. Separate data for S corporations are also included. The *Corporation Income Tax Returns* report is a 350-page publication with 31 tables and detailed sections on the changes in the tax law, the sample design and limitations, and an explanation of terms. The 31 tables are classified by assets, business receipts, income tax after credits, industry, and accounting period. Recent improvements have significantly reduced the time necessary to prepare the publications for printing. Within 3 months of the final file closeout and data review, printed copies of the publications will be available. Web versions of the data tables will be available even earlier.

Introduction to Historical Data

This article presents selected data for corporations included in the Statistics of Income sample for Tax Years 1916 through 2004, with years earlier than 1980 described in 5-year intervals. The descriptive analysis focuses on data prior to 1980 since the series is appended to a previously published series.¹ Some key findings are framed and summarized within an historical context and are presented in Table 1. Table 3 presents these same data in 1990 constant dollars, and they are also represented in Figures A through F for Total Receipts and Net Income (less Deficit). This article also presents the same selected data for subchapter S corporations, partnerships, and sole proprietorships for 1960, 1965, 1970, and 1975 in Table 2. As with the overall corporation data, these have been appended to the previously published series for 1980-2002 as cited above. In both cases, data for

¹ From "An Analysis of Business Organizational Structure and Activity from Tax Data" presented at the 2005 National Tax Association Conference. The paper is available at <http://www.irs.gov/pub/irs-soi/05petska.pdf>.

Celebrating Ninety Years of SOI: Selected Corporate Data, 1916-2004

Statistics of Income Bulletin | Fall 2007

Figure A

Total Receipts of Corporations in 1990 Constant Dollars, Tax Years 1920-2004

Dollars (trillions)

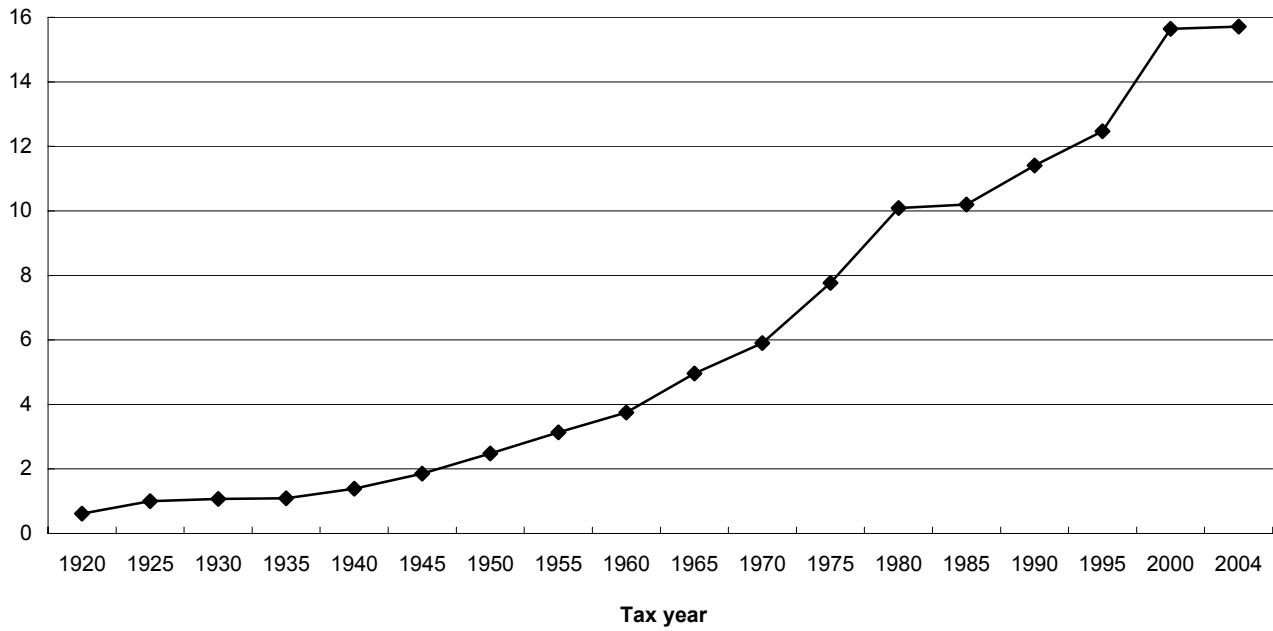
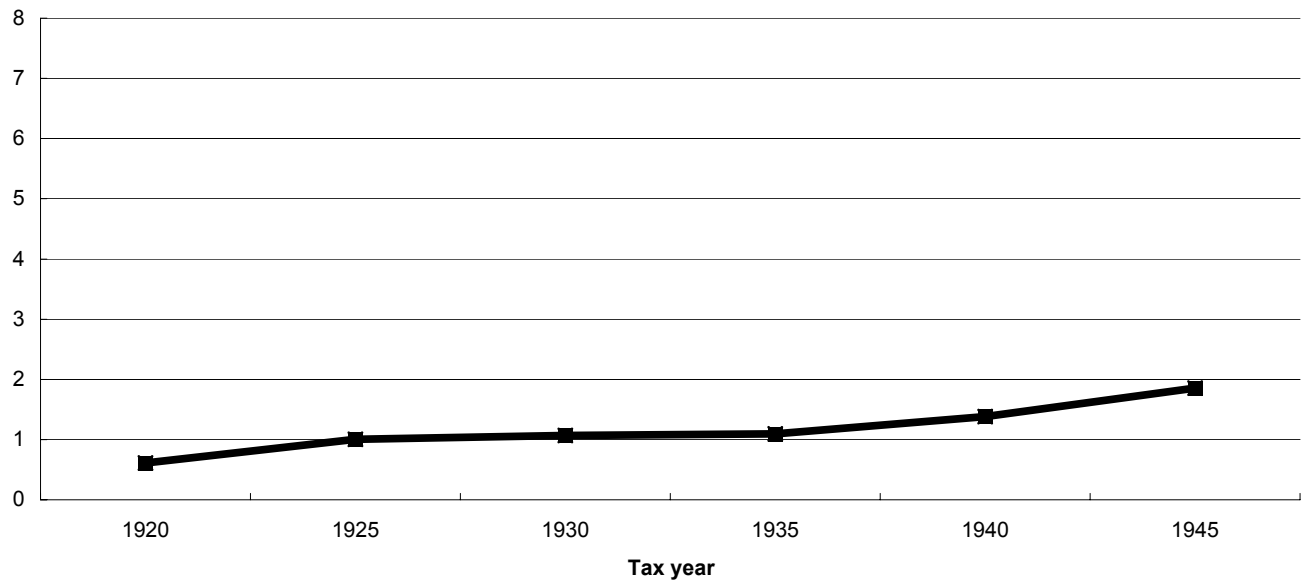


Figure B

Total Receipts of Corporations in 1990 Constant Dollars, Tax Years 1920-1945

Dollars (trillions)



Celebrating Ninety Years of SOI: Selected Corporate Data, 1916-2004

Statistics of Income Bulletin | Fall 2007

Figure C

Total Receipts of Corporations in 1990 Constant Dollars, Tax Years 1945-1975

Dollars (trillions)

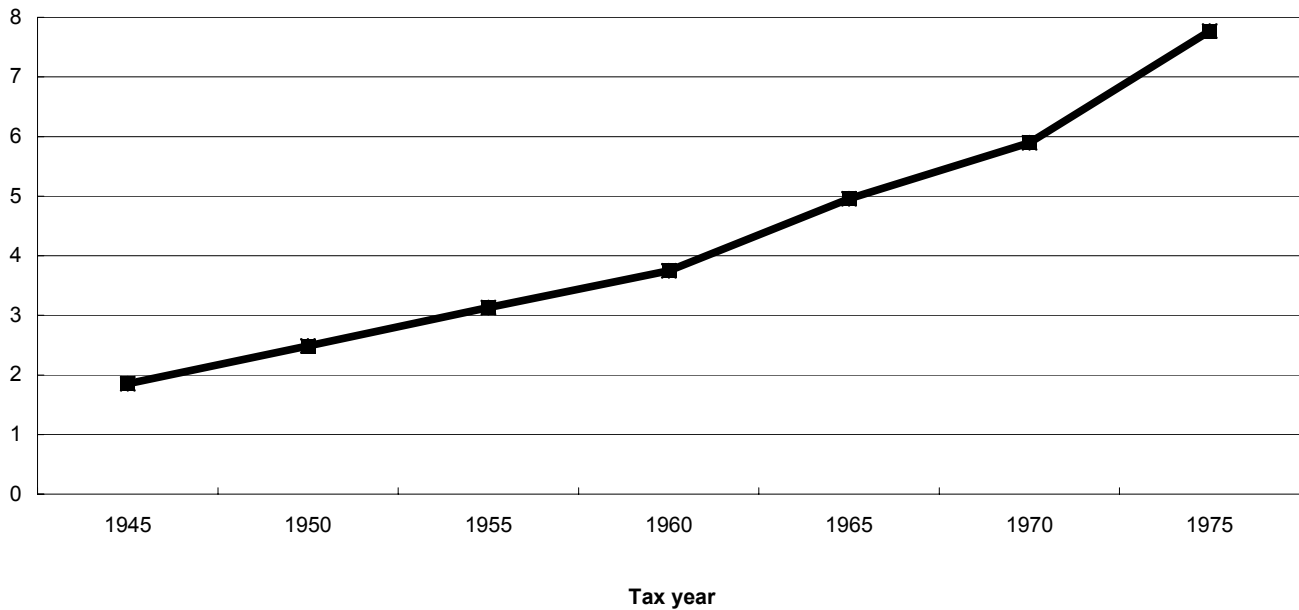
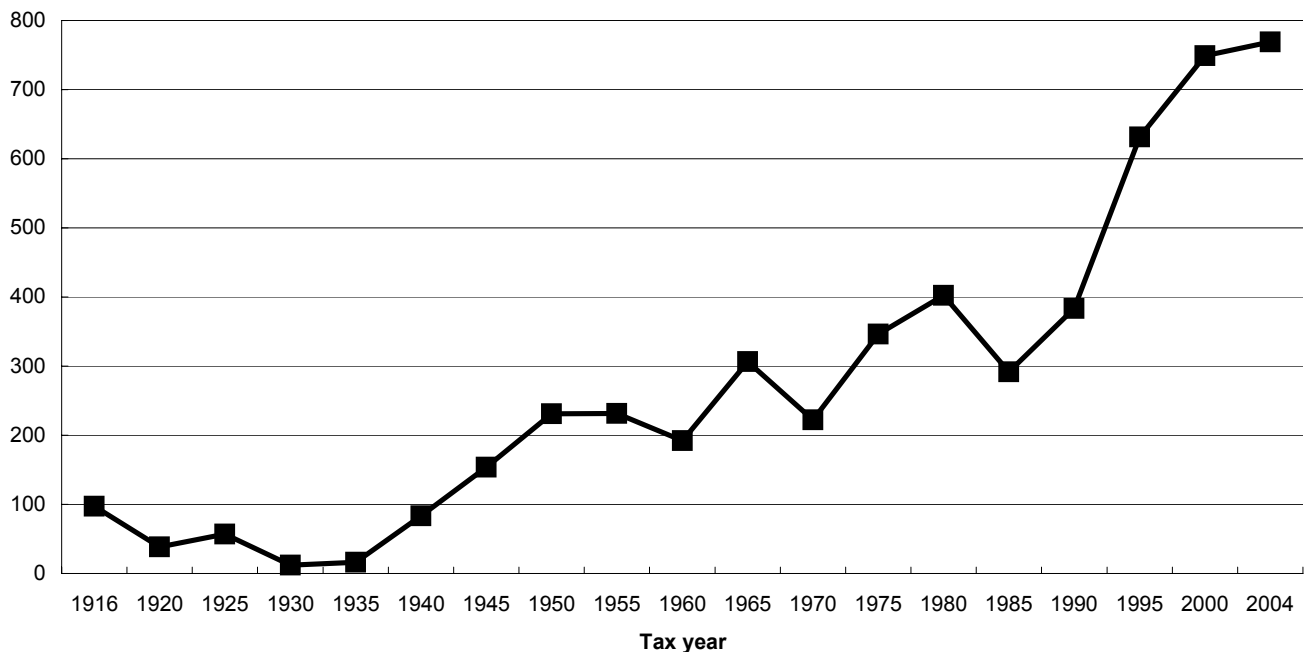


Figure D

Corporation Net Income (Less Deficit) in 1990 Constant Dollars, Tax Years 1916-2004

Dollars (billions)



Celebrating Ninety Years of SOI: Selected Corporate Data, 1916-2004

Statistics of Income Bulletin | Fall 2007

Figure E

Corporation Net Income (Less Deficit) in 1990 Constant Dollars, Tax Years 1916-1945

Dollars (billions)

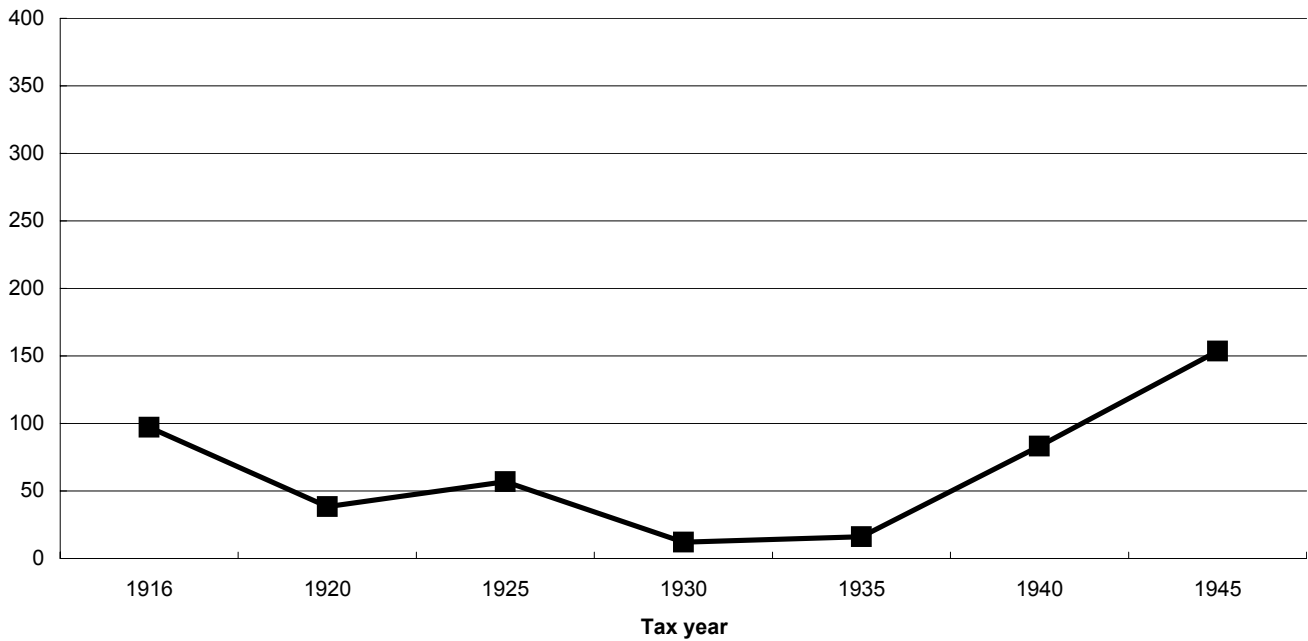
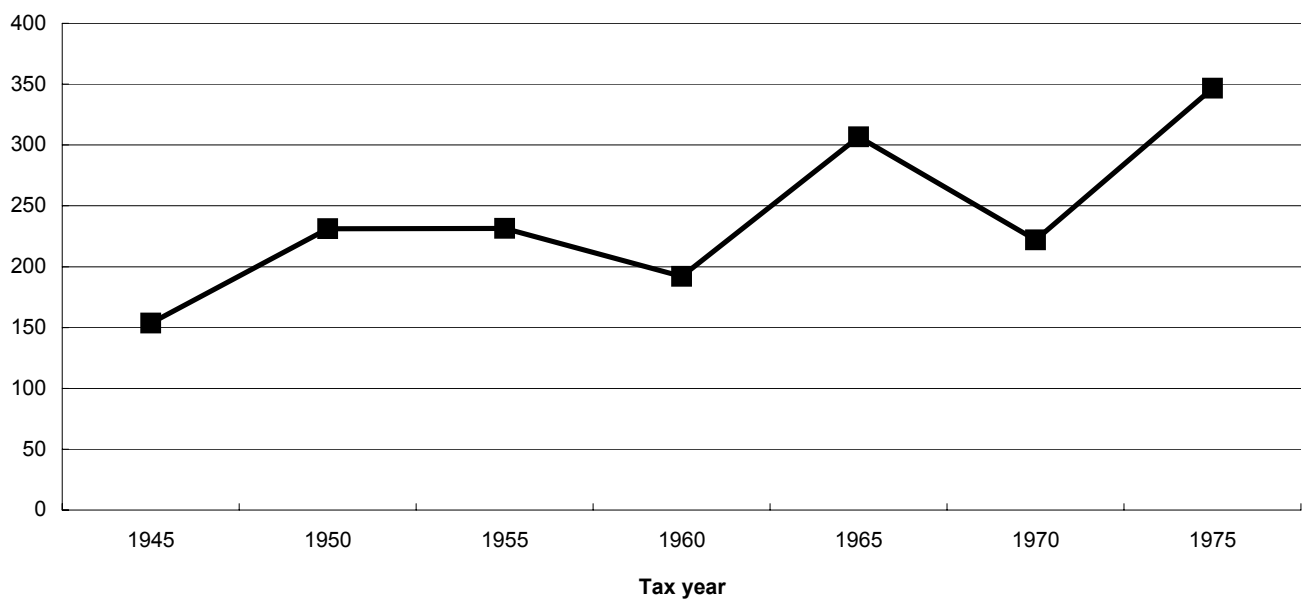


Figure F

Corporation Net Income (Less Deficit) in 1990 Constant Dollars, Tax Years 1945-1975

Dollars (billions)



Celebrating Ninety Years of SOI: Selected Corporate Data, 1916-2004

Statistics of Income Bulletin | Fall 2007

Tax Years 2003 and 2004 have now been included. Figure G shows the growth in the number of reporting corporations from 1916 through 2004.

Highlights from the Early Years (1916-1945)

In the years characterized by industrialization and leading up to the Depression of 1929, the number of businesses classified as corporations grew from 341,253 in 1916 to 463,036 in 1930, a total increase of approximately 33 percent. For the same time period, income accruing to these business entities, as measured by Total Receipts, grew from \$93.8 billion beginning in 1920 to \$136.6 billion, amounting to an increase of nearly 45 percent. The measure of current-day corporate profits, Net Income (less deficit), declined at the outset, before turning up to nearly \$7.6 billion in 1925. It then declined significantly to about \$1.5 billion in 1930, a decrease of approximately 80 percent between 1925 and 1930. This decline may have been due to a combination of the capitalization costs associated with corporations establishing themselves in the new industrialized era

along with the approaching Depression of 1929. In comparing data between 1930 and 1935, the influence of the Depression years can be seen in the decreases in both Total and Business Receipts and Net Income, though the decrease in Net Income was not as pronounced as it was between 1925 and 1930. By 1945, however, the data in Table 1 reflect a strong resurgence. Receipts, both Total and Business, for example, more than doubled (61 percent in constant terms) from 1935 levels, and Net Income (less deficit) grew from \$1.6 billion in 1935 to \$21.1 billion in 1945. The increase was approximately 500 percent in constant terms. Between each of the years 1935, 1940, and 1945, Net Income approximately doubled, while Net Deficit declined nearly two-thirds between 1935 and 1945. Meanwhile, the number of reporting corporations declined by approximately 12 percent, from 477,113 to 421,125 returns.

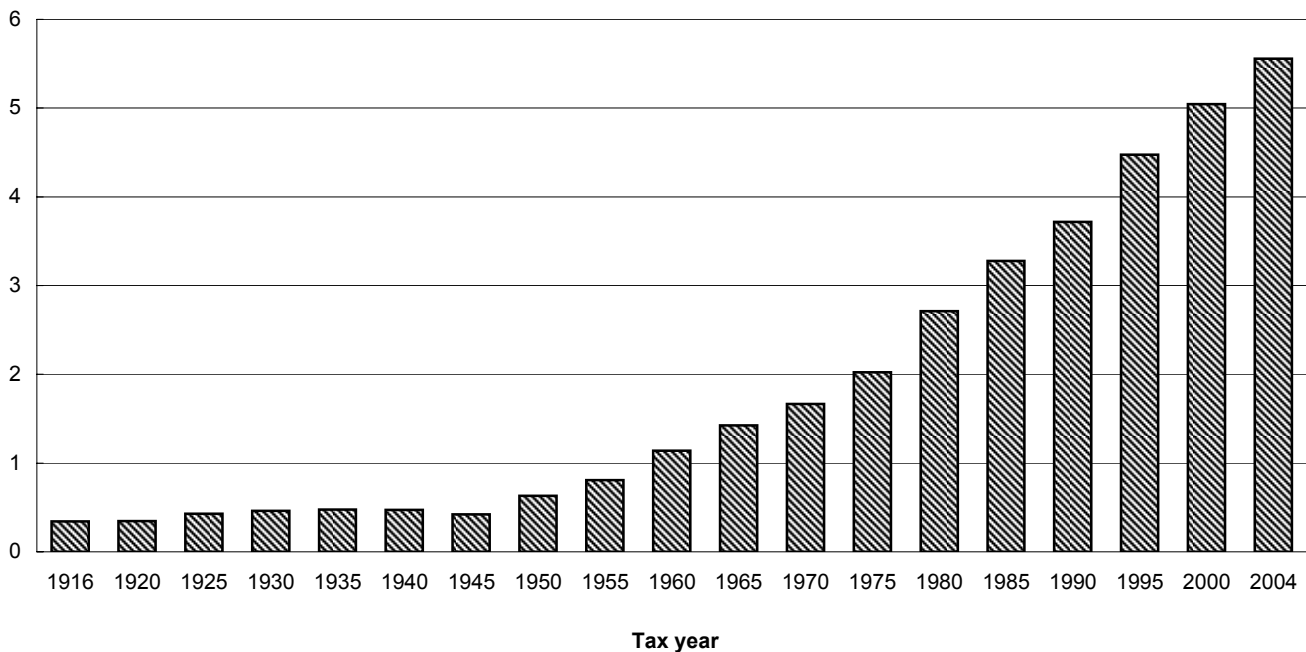
Highlights from the Years 1945-1975

The data in Table 1 also reflect that the post-World War II years were growth periods. For example, Net

Figure G

Number of Corporations, Tax Years 1916-2004

Number of corporations (millions)



Income (less Deficit) more than tripled from \$21.1 billion to over \$73.9 billion from 1945 through 1965. Total Receipts and Business Receipts grew more than four times as reflected in the change in Total Receipts from \$.25 trillion to approximately \$1.2 trillion between 1945 and 1965. Increases between 1945 and 1965 for total receipts, business receipts, and net income (less deficit) were approximately 100 percent in constant terms. Likewise, the number of reporting corporations more than tripled from over 421,000 in 1945 to more than 1.4 million in 1965.

Between 1970 and 1975, there was an increase of over 100 percent in Net Income (less deficit) from \$65.9 billion to approximately \$142.6 billion. Though the component Net Deficit increased between 1970 and 1975, the growth of Net Income was such that it helped to drive the overall rise. The growth in both Total and Business Receipts between 1970 and 1975 was approximately 83 percent (32 percent in constant terms), while the number of reporting corporations steadily grew.

Additional Data from Other Business Entity Types

Table 2 shows the same items as Table 1 for S corporations, partnerships, and sole proprietorships for Tax Years 1960 through 2004. The year 1960 was chosen since it is the earliest year for which data for all three of these business entities are consistently available.

The number of S corporations increased the most between 1960 and 1975 compared to partnerships and sole proprietorships, increasing from 90,221 to 358,413, due to the establishment of S corporations as a new corporate entity. The number of partnerships and sole proprietorships surpasses the number of S corporations historically, except that, beginning in Tax Year 1990, the number of S corporations exceeds those of partnerships. Comparatively, the amount of Receipts (both Total and Business), Net Income (less deficit), and Net Income continued to be greatest for sole proprietorships, partnerships, and S corporations in that order throughout the years shown 1960-1975.

Celebrating Ninety Years of SOI: Selected Corporate Data, 1916-2004

Statistics of Income Bulletin | Fall 2007

Table 1. Corporations: Number of Businesses, Total Receipts, Business Receipts, Net Income (Less Deficit), Net Income, Deficit, Selected Tax Years 1916-2004

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

| Tax year | Number of businesses | Total receipts [1] | Business receipts [2] | Net income (less deficit) | Net income | Deficit |
|-----------|----------------------|--------------------|-----------------------|---------------------------|---------------|-------------|
| | (1) | (2) | (3) | (4) | (5) | (6) |
| 1916..... | 341,253 | N.A. | N.A. | 8,109,005 | 8,765,909 | 656,904 |
| 1920..... | 345,595 | 93,824,000 | N.A. | 5,873,231 | 7,902,655 | 2,029,424 |
| 1925..... | 430,072 | 134,779,997 | 106,832,147 | 7,621,056 | 9,583,684 | 1,962,628 |
| 1930..... | 463,036 | 136,588,000 | 123,208,000 | 1,551,218 | 6,428,813 | 4,877,595 |
| 1935..... | 477,113 | 114,649,717 | 105,121,226 | 1,695,949 | 5,164,723 | 3,468,774 |
| 1940..... | 473,042 | 148,236,787 | 139,124,352 | 8,919,429 | 11,203,224 | 2,283,795 |
| 1945..... | 421,125 | 255,447,753 | 244,030,015 | 21,138,956 | 22,165,206 | 1,026,250 |
| 1950..... | 629,314 | 458,130,069 | 439,881,532 | 42,613,304 | 44,140,741 | 1,527,437 |
| 1955..... | 807,000 | 642,248,036 | 612,682,730 | 47,478,271 | 52,511,158 | 5,032,887 |
| 1960..... | 1,140,574 | 849,131,939 | 802,790,920 | 43,505,174 | 50,382,345 | 6,877,171 |
| 1965..... | 1,423,980 | 1,194,600,662 | 1,120,381,727 | 73,889,821 | 80,796,801 | 6,906,980 |
| 1970..... | 1,665,477 | 1,750,776,503 | 1,620,886,576 | 65,901,614 | 83,710,924 | 17,809,310 |
| 1975..... | 2,023,647 | 3,198,627,860 | 2,961,729,640 | 142,636,826 | 169,483,336 | 26,846,510 |
| 1980..... | 2,710,538 | 6,361,284,012 | 5,731,616,337 | 253,678,291 | 311,497,470 | 57,819,180 |
| 1981..... | 2,547,410 | 7,026,351,839 | 6,244,678,064 | 213,648,962 | 301,440,778 | 87,791,816 |
| 1982..... | 2,925,933 | 7,024,097,766 | 6,156,994,009 | 154,334,143 | 274,352,942 | 120,018,799 |
| 1983..... | 2,999,071 | 7,135,494,059 | 6,334,602,711 | 188,313,928 | 296,932,146 | 108,618,218 |
| 1984..... | 3,170,743 | 7,860,711,226 | 6,948,481,893 | 232,900,596 | 349,179,415 | 116,278,819 |
| 1985..... | 3,277,219 | 8,398,278,426 | 7,369,538,953 | 240,119,020 | 363,867,384 | 123,748,365 |
| 1986..... | 3,428,515 | 8,669,378,501 | 7,535,482,221 | 269,530,240 | 408,860,760 | 139,330,520 |
| 1987..... | 3,612,133 | 9,580,720,701 | 8,414,537,647 | 334,089,233 | 468,631,779 | 134,542,546 |
| 1988..... | 3,562,789 | 10,264,867,461 | 8,949,846,244 | 423,115,815 | 561,646,539 | 138,530,724 |
| 1989..... | 3,627,863 | 10,934,973,405 | 9,427,277,533 | 401,320,146 | 563,402,110 | 162,081,965 |
| 1990..... | 3,716,650 | 11,409,520,074 | 9,860,441,633 | 383,213,763 | N.A. | N.A. |
| 1991..... | 3,802,788 | 11,436,474,767 | 9,965,628,799 | 360,529,974 | 542,341,802 | 181,811,828 |
| 1992..... | 3,869,024 | 11,742,134,728 | 10,360,428,795 | 414,130,453 | 581,920,697 | 167,790,244 |
| 1993..... | 3,964,629 | 12,269,721,709 | 10,865,542,520 | 510,258,780 | 670,480,179 | 160,221,400 |
| 1994..... | 4,342,369 | 13,360,007,157 | 11,883,614,940 | 595,002,432 | 756,502,169 | 161,499,736 |
| 1995..... | 4,474,167 | 14,539,050,115 | 12,785,797,708 | 736,423,014 | 900,524,657 | 164,101,644 |
| 1996..... | 4,631,369 | 15,525,718,006 | 13,659,470,309 | 838,591,644 | 1,016,135,059 | 177,543,415 |
| 1997..... | 4,710,083 | 16,609,707,302 | 14,460,928,696 | 956,736,971 | 1,155,242,666 | 198,505,695 |
| 1998..... | 4,848,887 | 17,323,955,004 | 15,010,264,802 | 895,152,469 | 1,144,026,382 | 248,873,914 |
| 1999..... | 4,935,904 | 18,892,385,693 | 16,313,971,384 | 985,363,334 | 1,282,481,469 | 297,118,135 |
| 2000..... | 5,045,273 | 20,605,808,071 | 17,636,551,348 | 986,952,279 | 1,391,008,755 | 404,056,474 |
| 2001..... | 5,135,591 | 20,272,957,625 | 17,504,288,630 | 648,758,089 | 1,155,497,718 | 506,739,630 |
| 2002..... | 5,266,607 | 19,749,426,052 | 17,297,125,146 | 596,524,023 | 1,084,179,817 | 487,655,794 |
| 2003..... | 5,401,237 | 20,689,574,291 | 18,264,393,898 | 779,988,635 | 1,175,608,990 | 395,620,355 |
| 2004..... | 5,557,965 | 22,711,863,939 | 19,975,875,761 | 1,111,692,655 | 1,455,796,796 | 344,104,141 |

N.A.—Not available.

[1] For years prior to 1960, Total Receipts are also referred to as Total Compiled Receipts.

[2] For years in which they are separately published, receipts from gross sales and gross receipts from operations comprise Business receipts.

Celebrating Ninety Years of SOI: Selected Corporate Data, 1916-2004

Statistics of Income Bulletin | Fall 2007

Table 2. Number of Businesses, Total Receipts, Business Receipts, Net Income, and Deficit: S Corporations, Partnerships, and Sole Proprietorships, Selected Tax Years 1960-2004

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

| Form of business, item | Tax year | | | | |
|--|-------------|-------------|-------------|-------------|-------------|
| | 1960 | 1965 | 1970 | 1975 | 1980 |
| | (1) | (2) | (3) | (4) | (5) |
| S Corporations | | | | | |
| Number of businesses..... | 90,221 | 173,410 | 257,475 | 358,413 | 545,389 |
| Total receipts..... | 23,417,799 | 46,442,511 | 77,631,396 | 128,016,555 | 210,322,424 |
| Business receipts..... | 22,946,017 | 45,433,118 | 76,097,159 | 125,333,032 | 204,887,368 |
| Total net income (less deficit) [1]..... | 382,479 | 1,447,857 | 1,851,508 | 3,242,098 | 2,518,912 |
| Net income..... | 678,476 | 1,969,400 | 3,029,581 | 5,497,416 | 8,085,439 |
| Deficit..... | 295,997 | 521,543 | 1,178,073 | 2,255,318 | 5,566,527 |
| Partnerships | | | | | |
| Number of businesses..... | 940,560 | 914,215 | 936,133 | 1,073,094 | 1,379,654 |
| Total receipts [2]..... | 74,307,629 | 75,258,639 | 93,348,080 | 148,417,529 | 291,998,115 |
| Business receipts..... | 72,894,735 | 73,588,349 | 90,208,834 | 142,505,781 | 271,108,832 |
| Net income (less deficit)..... | 8,360,373 | 9,699,145 | 9,790,396 | 7,737,570 | 8,248,655 |
| Net income..... | 9,373,289 | 11,267,913 | 14,419,124 | 22,431,931 | 45,061,756 |
| Deficit..... | 1,012,916 | 1,568,768 | 4,628,728 | 14,694,361 | 36,813,100 |
| Nonfarm Sole Proprietorships | | | | | |
| Number of businesses..... | 9,089,985 | 9,078,466 | 5,769,741 | 7,221,346 | 8,931,712 |
| Total receipts..... | 171,257,205 | 199,384,594 | 198,582,172 | 273,954,741 | 411,205,713 |
| Business receipts..... | 171,257,205 | 199,384,594 | 198,582,172 | 273,954,741 | 411,205,713 |
| Net income (less deficit)..... | 21,067,090 | 27,887,417 | 30,537,426 | 39,636,453 | 54,947,219 |
| Net income..... | 24,269,011 | 31,637,317 | 33,735,732 | 45,624,890 | 68,010,051 |
| Deficit..... | 3,201,921 | 3,749,900 | 3,198,306 | 5,988,437 | 13,062,832 |
| Form of business, item | Tax year | | | | |
| | 1981 | 1982 | 1983 | 1984 | 1985 |
| | (6) | (7) | (8) | (9) | (10) |
| S Corporations | | | | | |
| Number of businesses..... | 541,489 | 564,219 | 648,267 | 701,339 | 724,749 |
| Total receipts..... | 212,514,030 | 243,056,569 | 300,248,422 | 385,026,843 | 430,641,781 |
| Business receipts..... | 206,357,914 | 235,010,755 | 290,764,938 | 372,732,439 | 416,041,188 |
| Total net income (less deficit) [1]..... | 1,870,746 | 3,047,943 | 5,075,351 | 6,906,667 | 7,602,450 |
| Net income..... | 8,454,022 | 10,992,022 | 14,575,149 | 18,706,344 | 21,159,865 |
| Deficit..... | 6,583,276 | 7,944,079 | 9,499,798 | 11,799,677 | 13,557,415 |
| Partnerships | | | | | |
| Number of businesses..... | 1,460,502 | 1,514,212 | 1,541,539 | 1,643,581 | 1,713,603 |
| Total receipts [2]..... | 272,129,807 | 296,690,303 | 291,318,703 | 375,192,511 | 367,117,315 |
| Business receipts..... | 230,027,336 | 251,608,987 | 243,248,370 | 318,342,380 | 302,733,374 |
| Net income (less deficit)..... | -2,734,897 | -7,314,587 | -2,610,041 | -3,500,024 | -8,883,674 |
| Net income..... | 50,567,190 | 53,556,856 | 60,308,114 | 69,696,922 | 77,044,693 |
| Deficit..... | 53,302,086 | 60,871,442 | 62,918,155 | 73,196,946 | 85,928,367 |
| Nonfarm Sole Proprietorships | | | | | |
| Number of businesses..... | 9,584,790 | 10,105,515 | 10,703,921 | 11,262,390 | 11,928,573 |
| Total receipts..... | 427,063,055 | 433,664,897 | 465,168,637 | 516,036,944 | 540,045,430 |
| Business receipts..... | 427,063,055 | 433,664,897 | 465,168,637 | 516,036,944 | 540,045,430 |
| Net income (less deficit)..... | 53,071,628 | 50,573,163 | 60,359,153 | 70,766,610 | 78,772,578 |
| Net income..... | 68,552,791 | 68,647,384 | 78,618,410 | 89,849,570 | 98,775,563 |
| Deficit..... | 15,481,162 | 18,074,220 | 18,259,256 | 19,082,960 | 20,002,986 |

Footnotes at end of table.

Celebrating Ninety Years of SOI: Selected Corporate Data, 1916-2004

Statistics of Income Bulletin | Fall 2007

Table 2. Number of Businesses, Total Receipts, Business Receipts, Net Income, and Deficit: S Corporations, Partnerships, and Sole Proprietorships, Selected Tax Years 1960-2004—Continued

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

| Form of business, item | Tax year | | | | |
|--|-------------|-------------|---------------|---------------|---------------|
| | 1986 | 1987 | 1988 | 1989 | 1990 |
| | (11) | (12) | (13) | (14) | (15) |
| S Corporations | | | | | |
| Number of businesses..... | 826,214 | 1,127,905 | 1,257,191 | 1,422,967 | 1,575,092 |
| Total receipts..... | 483,986,301 | 972,246,266 | 1,263,988,377 | 1,463,966,315 | 1,620,702,664 |
| Business receipts..... | 466,712,837 | 951,305,832 | 1,236,906,216 | 1,434,527,066 | 1,588,070,882 |
| Total net income (less deficit) [1]..... | 8,293,241 | 30,017,036 | 43,536,518 | 44,779,347 | 44,831,241 |
| Net income..... | 23,942,506 | 48,391,165 | 63,908,830 | 70,404,449 | N.A. |
| Deficit..... | 15,649,265 | 18,374,129 | 20,372,312 | 25,625,102 | N.A. |
| Partnerships | | | | | |
| Number of businesses..... | 1,702,952 | 1,648,032 | 1,654,245 | 1,635,164 | 1,553,529 |
| Total receipts [2]..... | 397,302,544 | 442,802,234 | 498,378,098 | 505,222,543 | 518,994,886 |
| Business receipts..... | 327,428,647 | 411,457,126 | 463,956,020 | 464,951,817 | 483,417,504 |
| Net income (less deficit)..... | -17,370,860 | -5,419,105 | 14,493,114 | 14,099,275 | 16,609,540 |
| Net income..... | 80,214,873 | 87,654,011 | 111,384,545 | 113,885,966 | 116,317,801 |
| Deficit..... | 97,585,733 | 93,073,116 | 96,891,431 | 99,786,691 | 99,708,261 |
| Nonfarm Sole Proprietorships | | | | | |
| Number of businesses..... | 12,393,700 | 13,091,132 | 13,679,302 | 14,297,558 | 14,782,738 |
| Total receipts..... | 559,384,259 | 610,822,732 | 671,969,931 | 692,810,938 | 730,606,020 |
| Business receipts..... | 559,384,259 | 610,822,732 | 671,969,931 | 692,810,938 | 730,606,020 |
| Net income (less deficit)..... | 90,423,763 | 105,460,627 | 126,323,251 | 132,737,680 | 141,430,193 |
| Net income..... | 110,496,952 | 123,782,540 | 145,517,755 | 152,416,377 | 161,657,252 |
| Deficit..... | 20,073,189 | 18,321,913 | 19,194,505 | 19,678,697 | 20,227,059 |

| Form of business, item | Tax year | | | | |
|--|---------------|---------------|---------------|---------------|---------------|
| | 1991 | 1992 | 1993 | 1994 | 1995 |
| | (16) | (17) | (18) | (19) | (20) |
| S Corporations | | | | | |
| Number of businesses..... | 1,698,271 | 1,785,371 | 1,901,505 | 2,023,754 | 2,153,119 |
| Total receipts..... | 1,682,984,576 | 1,821,882,961 | 1,997,596,803 | 2,210,945,344 | 2,405,073,461 |
| Business receipts..... | 1,655,481,071 | 1,790,836,830 | 1,967,936,737 | 2,173,454,305 | 2,366,453,853 |
| Total net income (less deficit) [1]..... | 44,745,093 | 58,329,739 | 66,233,497 | 91,676,443 | 99,128,672 |
| Net income..... | 72,571,565 | 91,138,122 | 98,558,092 | 123,970,916 | 134,958,619 |
| Deficit..... | 27,826,472 | 32,808,383 | 32,324,595 | 32,294,473 | 35,829,947 |
| Partnerships | | | | | |
| Number of businesses..... | 1,515,345 | 1,484,752 | 1,467,567 | 1,493,963 | 1,580,900 |
| Total receipts [2]..... | 515,461,121 | 551,548,871 | 606,190,516 | 703,827,410 | 814,704,090 |
| Business receipts..... | 483,164,395 | 514,827,003 | 560,999,120 | 656,158,602 | 760,617,695 |
| Net income (less deficit)..... | 21,406,607 | 42,916,649 | 66,652,288 | 82,183,076 | 106,829,196 |
| Net income..... | 113,408,221 | 121,834,358 | 137,440,684 | 150,927,743 | 178,650,950 |
| Deficit..... | 92,001,615 | 78,917,710 | 70,788,396 | 68,744,668 | 71,821,755 |
| Nonfarm Sole Proprietorships | | | | | |
| Number of businesses..... | 15,180,722 | 15,495,419 | 15,848,119 | 16,153,871 | 16,423,872 |
| Total receipts..... | 712,567,989 | 737,082,032 | 757,215,452 | 790,630,020 | 807,363,638 |
| Business receipts..... | 712,567,989 | 737,082,032 | 757,215,452 | 790,630,020 | 807,363,638 |
| Net income (less deficit)..... | 141,515,783 | 153,960,246 | 156,458,803 | 166,798,668 | 169,262,336 |
| Net income..... | 162,426,709 | 173,472,549 | 179,983,281 | 187,845,139 | 191,728,953 |
| Deficit..... | 20,910,927 | 19,512,304 | 23,524,477 | 21,046,471 | 22,466,617 |

Footnotes at end of table.

Celebrating Ninety Years of SOI: Selected Corporate Data, 1916-2004

Statistics of Income Bulletin | Fall 2007

Table 2. Number of Businesses, Total Receipts, Business Receipts, Net Income, and Deficit: S Corporations, Partnerships, and Sole Proprietorships, Selected Tax Years 1960-2004—Continued

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

| Form of business, item | Tax year | | | | |
|--|---------------|---------------|---------------|---------------|---------------|
| | 1996 | 1997 | 1998 | 1999 | 2000 |
| | (21) | (22) | (23) | (24) | (25) |
| S Corporations | | | | | |
| Number of businesses..... | 2,304,416 | 2,452,254 | 2,588,088 | 2,725,775 | 2,860,478 |
| Total receipts..... | 2,618,094,172 | 2,895,237,519 | 3,061,133,169 | 3,300,868,762 | 3,617,477,105 |
| Business receipts..... | 2,571,988,996 | 2,840,623,943 | 3,004,118,934 | 3,242,797,429 | 3,557,650,166 |
| Total net income (less deficit) [1]..... | 125,245,496 | 153,063,011 | 181,788,303 | 193,756,411 | 198,535,888 |
| Net income..... | 161,896,380 | 192,122,074 | 223,972,910 | 240,561,633 | 254,216,205 |
| Deficit..... | 36,650,884 | 39,059,063 | 42,184,607 | 46,805,222 | 55,680,317 |
| Partnerships | | | | | |
| Number of businesses..... | 1,654,256 | 1,758,627 | 1,855,348 | 1,936,919 | 2,057,500 |
| Total receipts [2]..... | 1,002,579,987 | 1,249,789,312 | 1,474,879,256 | 1,754,972,413 | 2,218,639,870 |
| Business receipts..... | 915,844,403 | 1,141,963,405 | 1,356,655,904 | 1,615,762,245 | 2,061,764,235 |
| Net income (less deficit)..... | 145,218,248 | 168,240,726 | 186,704,627 | 228,438,105 | 268,990,758 |
| Net income..... | 228,157,635 | 262,373,206 | 297,874,299 | 348,467,958 | 409,972,787 |
| Deficit..... | 82,939,388 | 94,132,480 | 111,170,672 | 120,029,853 | 140,982,029 |
| Nonfarm Sole Proprietorships | | | | | |
| Number of businesses..... | 16,955,023 | 17,176,487 | 17,408,809 | 17,575,643 | 17,904,731 |
| Total receipts..... | 843,233,843 | 870,392,286 | 918,268,196 | 969,347,038 | 1,020,957,283 |
| Business receipts..... | 843,233,843 | 870,392,286 | 918,268,196 | 969,347,038 | 1,020,957,283 |
| Net income (less deficit)..... | 176,755,693 | 186,643,910 | 202,274,720 | 207,946,977 | 214,715,298 |
| Net income..... | 200,123,896 | 210,464,545 | 226,189,570 | 233,404,991 | 245,230,626 |
| Deficit..... | 23,368,202 | 23,820,635 | 23,914,850 | 25,458,013 | 30,515,328 |

| Form of business, item | Tax year | | | |
|--|---------------|---------------|---------------|---------------|
| | 2001 | 2002 | 2003 | 2004 |
| | (26) | (27) | (28) | (29) |
| S Corporations | | | | |
| Number of businesses..... | 2,986,486 | 3,154,377 | 3,341,606 | 3,518,334 |
| Total receipts..... | 3,761,512,350 | 3,910,926,701 | 4,232,565,964 | 4,737,162,166 |
| Business receipts..... | 3,691,120,151 | 3,841,281,106 | 4,152,365,102 | 4,645,693,720 |
| Total net income (less deficit) [1]..... | 187,686,917 | 183,478,933 | 213,681,780 | 275,398,651 |
| Net income..... | 248,863,846 | 246,533,627 | 276,531,538 | 339,948,836 |
| Deficit..... | 61,176,929 | 63,054,694 | 62,849,757 | 64,550,185 |
| Partnerships | | | | |
| Number of businesses..... | 2,132,117 | 2,242,169 | 2,375,375 | 2,546,877 |
| Total receipts [2]..... | 2,462,461,787 | 2,582,060,669 | 2,722,174,031 | 3,021,683,261 |
| Business receipts..... | 2,278,200,526 | 2,414,187,093 | 2,545,612,266 | 2,818,861,323 |
| Net income (less deficit)..... | 276,334,824 | 270,667,169 | 301,398,218 | 384,738,394 |
| Net income..... | 446,069,172 | 439,761,741 | 468,552,382 | 566,231,686 |
| Deficit..... | 169,734,347 | 169,094,572 | 167,154,164 | 181,493,292 |
| Nonfarm Sole Proprietorships | | | | |
| Number of businesses..... | 18,338,190 | 18,925,517 | 19,710,079 | 20,590,691 |
| Total receipts..... | 1,016,834,678 | 1,029,691,760 | 1,050,202,446 | 1,139,523,760 |
| Business receipts..... | 1,016,834,678 | 1,029,691,760 | 1,050,202,446 | 1,139,523,760 |
| Net income (less deficit)..... | 217,385,116 | 221,113,286 | 230,308,100 | 247,567,189 |
| Net income..... | 250,178,322 | 257,292,855 | 269,089,168 | 290,486,159 |
| Deficit..... | 32,793,206 | 36,179,568 | 38,781,068 | 42,918,970 |

N.A.—Not available.

[1] Prior to Tax Year 1987, "Total net income (less deficit)" from S Corporations only includes "Net income (less deficit)" from S Corporations and is not as comprehensive as data in future years.

[2] For consistency purposes of this article, what Statistics of Income normally publishes as Partnership "Total income" is labeled as "Total receipts."

Celebrating Ninety Years of SOI: Selected Corporate Data, 1916-2004

Statistics of Income Bulletin | Fall 2007

Table 3. Corporations: Number of Businesses, Total Receipts, Business Receipts, Net Income (Less Deficit), Net Income, Deficit, Selected Tax Years 1916-2004, in 1990 Constant Dollars [1]

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

| Tax year | Number of businesses | Total receipts [2] | Business receipts [3] | Net income (less deficit) | Net income | Deficit |
|-----------|----------------------|--------------------|-----------------------|---------------------------|---------------|-------------|
| | (1) | (2) | (3) | (4) | (5) | (6) |
| 1916..... | 341,253 | N.A. | N.A. | 97,233,665 | 105,110,487 | 7,876,821 |
| 1920..... | 345,595 | 613,139,840 | N.A. | 38,381,565 | 51,643,850 | 13,262,286 |
| 1925..... | 430,072 | 1,006,614,035 | 797,883,521 | 56,918,401 | 71,576,429 | 14,658,027 |
| 1930..... | 463,036 | 1,068,985,126 | 964,268,599 | 797,883,521 | 50,314,123 | 38,173,752 |
| 1935..... | 477,113 | 1,093,775,037 | 1,002,871,842 | 16,179,601 | 49,272,211 | 33,092,610 |
| 1940..... | 473,042 | 1,383,896,290 | 1,298,825,200 | 83,269,241 | 104,590,098 | 21,320,858 |
| 1945..... | 421,125 | 1,854,834,518 | 1,771,929,053 | 153,492,308 | 160,944,024 | 7,451,715 |
| 1950..... | 629,314 | 2,484,547,719 | 2,385,581,586 | 231,102,026 | 239,385,678 | 8,283,652 |
| 1955..... | 807,000 | 3,132,157,399 | 2,987,971,374 | 231,545,150 | 256,089,864 | 24,544,714 |
| 1960..... | 1,140,574 | 3,749,376,501 | 3,544,755,853 | 192,098,860 | 222,465,287 | 30,366,427 |
| 1965..... | 1,423,980 | 4,956,644,652 | 4,648,694,975 | 306,584,114 | 335,242,600 | 28,658,485 |
| 1970..... | 1,665,477 | 5,897,589,921 | 5,460,048,337 | 221,993,323 | 281,984,994 | 59,991,671 |
| 1975..... | 2,023,647 | 7,770,644,262 | 7,195,131,300 | 346,517,345 | 411,737,398 | 65,220,053 |
| 1980..... | 2,710,538 | 10,090,046,364 | 9,091,289,505 | 402,375,639 | 494,086,400 | 91,710,762 |
| 1981..... | 2,547,410 | 10,102,796,319 | 10,102,796,319 | 307,193,832 | 433,424,749 | 126,230,917 |
| 1982..... | 2,925,933 | 9,513,467,130 | 8,339,058,207 | 209,030,803 | 371,584,762 | 162,553,959 |
| 1983..... | 2,999,071 | 9,363,544,915 | 8,312,576,047 | 247,114,763 | 389,648,910 | 142,534,148 |
| 1984..... | 3,170,743 | 9,888,305,652 | 8,740,775,586 | 292,975,052 | 439,246,868 | 146,271,816 |
| 1985..... | 3,277,219 | 10,201,254,556 | 8,951,661,163 | 291,668,735 | 441,983,895 | 150,315,161 |
| 1986..... | 3,428,515 | 10,338,392,063 | 8,986,200,057 | 321,419,730 | 487,573,917 | 166,154,188 |
| 1987..... | 3,612,133 | 11,022,889,046 | 9,681,162,592 | 384,379,074 | 539,174,063 | 154,794,989 |
| 1988..... | 3,562,789 | 11,340,812,994 | 9,887,953,543 | 467,466,078 | 620,517,351 | 153,051,273 |
| 1989..... | 3,627,863 | 11,525,814,710 | 9,936,654,626 | 423,004,380 | 593,843,998 | 170,839,620 |
| 1990..... | 3,716,650 | 11,409,520,074 | 9,860,441,633 | 383,213,763 | N.A. | N.A. |
| 1991..... | 3,802,788 | 10,974,649,428 | 9,563,198,855 | 345,971,128 | 520,441,068 | 174,469,941 |
| 1992..... | 3,869,024 | 10,938,681,461 | 9,651,518,485 | 385,793,658 | 542,102,887 | 156,309,229 |
| 1993..... | 3,964,629 | 11,097,942,058 | 9,827,864,411 | 461,528,184 | 606,448,162 | 144,919,979 |
| 1994..... | 4,342,369 | 11,782,408,471 | 10,480,354,067 | 524,742,361 | 667,171,616 | 142,429,254 |
| 1995..... | 4,474,167 | 12,468,857,284 | 10,965,247,772 | 631,564,881 | 772,300,346 | 140,735,465 |
| 1996..... | 4,631,369 | 12,933,150,691 | 11,378,539,002 | 698,559,132 | 846,455,400 | 147,896,267 |
| 1997..... | 4,710,083 | 13,525,786,569 | 11,775,971,218 | 779,099,826 | 940,749,012 | 161,649,186 |
| 1998..... | 4,848,887 | 13,891,048,583 | 12,035,838,096 | 717,769,495 | 917,326,676 | 199,557,181 |
| 1999..... | 4,935,904 | 14,821,337,395 | 12,798,535,774 | 773,031,139 | 1,006,124,418 | 233,093,279 |
| 2000..... | 5,045,273 | 15,639,832,258 | 13,386,162,957 | 749,097,926 | 1,055,777,261 | 306,679,333 |
| 2001..... | 5,135,591 | 14,910,948,574 | 12,874,566,820 | 477,167,598 | 849,879,301 | 372,711,703 |
| 2002..... | 5,266,607 | 14,348,248,944 | 12,566,616,212 | 433,383,490 | 787,672,607 | 354,289,118 |
| 2003..... | 5,401,237 | 14,696,344,347 | 12,973,675,448 | 554,046,275 | 835,065,734 | 281,019,459 |
| 2004..... | 5,557,965 | 15,714,349,480 | 13,821,317,956 | 769,180,678 | 1,007,266,497 | 238,085,819 |

N.A.—Not available.

[1] Based upon the Consumer Price Index as published by the U.S. Department of Commerce, Bureau of Economic Analysis.

[2] For years prior to 1960, Total Receipts are also referred to as Total Compiled Receipts.

SOI Sampling Methodology and Data Limitations

Appendix

This appendix discusses typical sampling procedures used in most Statistics of Income (SOI) programs. Aspects covered briefly include sampling criteria, selection techniques, methods of estimation, and sampling variability. Some of the nonsampling error limitations of the data are also described, as well as the tabular conventions employed.

Additional information on sample design and data limitations for specific SOI studies can be found in the separate SOI reports (see pages 319-320 at the end of this *Bulletin*). More technical information is available, on request, by writing to the Director, Statistics of Income Division RAS:S, Internal Revenue Service, P.O. Box 2608, Washington, DC 20013-2608.

Sample Criteria and Selection of Returns

Statistics compiled for the SOI studies are generally based on stratified probability samples of income tax returns or other forms filed with the Internal Revenue Service (IRS). The statistics do not reflect any changes made by the taxpayer through an amended return or by the IRS as a result of an audit. As returns are filed and processed for tax purposes, they are assigned to sampling classes (strata) based on such criteria as: industry, presence or absence of a tax form or schedule, and various income factors or other measures of economic size (such as total assets, total receipts, size of gift, and size of estate). The samples are selected from each stratum over the appropriate filing periods. Thus, sample selection can continue for a given study for several calendar years—3 for corporations because of the incidence of fiscal (noncalendar) year reporting and extensions of filing time. Because sampling must take place before the population size is known precisely, the rates of sample selection within each stratum are fixed. This means, in practice, that both the population and the sample size can differ from those planned. However, these factors do not compromise the validity of the estimates.

Information for this appendix was compiled under the direction of Beth Kilss, Former Chief, Statistical Data Section. Major contributions were made by Paul McMahon and Tamara Rib, Statistical Computing Branch, Mathematical Statistics Section, under the direction of Yahia Ahmed, Chief.

The probability of a return's selection depends on its sample class or stratum and may range from a fraction of 1 percent to 100 percent. Considerations in determining the selection probability for each stratum include the number of returns in the stratum, the diversity of returns in the stratum, and interest in the stratum as a separate subject of study. All this is subject to constraints based on the estimated processing costs or the target size of the total sample for the program.

For most SOI studies, returns are designated by computer from the IRS Master Files based on the taxpayer identification number (TIN), which is either the Social Security number (SSN) or the Employer Identification Number (EIN). A fixed and essentially random number is associated with each possible TIN. If that random number falls into a range of numbers specified for a return's sample stratum, then it is selected and processed for the study. Otherwise, it is counted (for estimation purposes), but not selected. In some cases, the TIN is used directly by matching specified digits of it against a predetermined list for the sample stratum. A match is required for designation.

Under either method of selection, the TINs designated from one year's sample are, for the most part, selected for the next year's, so that a very high proportion of the returns selected in the current year's sample are from taxpayers whose previous years' returns were included in earlier samples. This longitudinal character of the sample design improves the estimates of change from one year to the next.

Method of Estimation

As noted above, the probability with which a return is selected for inclusion in a sample depends on the sampling rate prescribed for the stratum in which it is classified. "Weights" are computed by dividing the count of returns filed for a given stratum by the number of population sample returns for that same stratum. These weights are usually adjusted for unavailable returns, outliers, or trimming weights. Weights are used to adjust for the various sampling

Sample returns are designated by computer from the IRS Master Files based on the taxpayer identification number.

SOI Sampling Methodology and Data Limitations

rates used, relative to the population—the lower the rate, the larger the weight. For some studies, it is possible to improve the estimates by subdividing the original sampling classes into “poststrata,” based on additional criteria or refinements of those used

In transcribing and tabulating data from tax returns, checks are imposed to improve the quality of the statistics.

in the original stratification. Weights are then computed for these poststrata using additional population counts. The data on each sample return in a stratum are then multiplied by that weight. To produce the tabulated estimates, the weighted data are summed to produce the published statistical totals.

Sampling Variability

The particular sample used in a study is only one of a large number of possible random samples that could have been selected using the same sample design. Estimates derived from the different samples usually vary. The standard error of the estimate is a measure of the variation among the estimates from all possible samples and is used to measure the precision with which an estimate from a particular sample approximates the average result of the possible samples. The sample estimate and an estimate of its standard error permit the construction of interval estimates with prescribed confidence that this interval includes the actual population value.

In SOI reports, the standard error is not directly presented. Instead, the ratio of the standard error to the estimate itself is presented in percentage form. This ratio is called the coefficient of variation (CV). The user of SOI data may multiply an estimate by its CV to recreate the standard error and to construct confidence intervals.

For example, if a sample estimate of 150,000 returns is known to have a coefficient of variation of 2 percent, then the following arithmetic procedure would be followed to construct a 68-percent confidence interval estimate:

$$\begin{aligned} &150,000 \text{ (sample estimate)} \\ &\times 0.02 \text{ (coefficient of variation)} \\ &= 3,000 \text{ (standard error of estimate)} \end{aligned}$$

then:

$$\begin{aligned} &150,000 \text{ (sample estimate)} \\ &+ \text{ or } - 3,000 \text{ (standard error)} \\ &= \{147,000, 153,000\} \text{ (68-percent confidence interval).} \end{aligned}$$

Based on these data, the interval estimate is from 147 to 153 thousand returns. This means that the average estimate of the number of returns lies within an interval computed in this way. Such an estimate would be correct for approximately two-thirds of all possible samples similarly selected. To obtain this interval estimate with 95-percent confidence, the standard error should be multiplied by 2 before adding to and subtracting from the sample estimate. (In this particular case, the resulting interval would be from 144 to 156 thousand returns.)

Further details concerning sample design, sample selection, estimation method, and sampling variability for a particular SOI study may be obtained, on request, by writing to the Director, Statistics of Income Division, at the address given above.

Nonsampling Error Controls and Limitations

Although the previous discussion focuses on sampling methods and the limitations of the data caused by sampling error, there are other sources of error that may be significant in evaluating the usefulness of SOI data. These include taxpayer reporting errors and inconsistencies, processing errors, and the effects of any early cutoff of sampling. Additional information on nonsampling error as it applies to individual and corporation income tax returns is presented in the separate SOI reports on these returns.

In transcribing and tabulating the information from returns or forms selected for the sample, steps are taken to improve the quality of the resultant estimates. Tax return data may be disaggregated or recombined during the statistical abstracting and “editing” process that takes place in IRS submission processing centers. This is done to improve data consistency from return to return and to achieve definitions of the data items more in keeping with the needs of major users. In some cases, not all of the data are available from the tax return as originally filed. Sometimes, the missing data can be obtained by the Statistics of Income Division in Washington,

SOI Sampling Methodology and Data Limitations

DC, through field followup. More often, though, they are obtained through manual or computerized imputation. For this purpose, other information in the return or in accompanying schedules may be sufficient to serve as the basis for making an estimate. Prior-year data for the same taxpayer can be used for this same purpose, or comparable data from business reference books may be substituted.

Data abstracted or “edited” from returns for statistical use are subjected to a number of validation checks, including systematic verifications of a sampling of the work of each tax examiner involved in the SOI process. Data reported on sampled returns and previously transcribed as part of processing for the IRS Master Files are subject to validation as part of the administrative process before SOI processing begins. However, during the administrative process, it is only practical to transcribe corrections to errors that have a direct bearing on the tax reported or the refund claimed. Therefore, during the SOI process, checks must also be made to correct any errors or inconsistencies left in the administrative data before the data can be accepted for the statistics.

The Statistics of Income program includes many more tax return items than are transcribed and perfected for IRS tax administration needs, especially for items reported in tax return schedules in support of the various summary totals reported on the return. Therefore, checks must also be designed to validate these additional data items and to assure that they are consistent with other data entries.

Most of the data validation checks made during the SOI process take the form of computerized tests of each record. In addition to verifying that internal consistency and proper balance and relationships among the tax return items and statistical classifications are maintained, this process is intended to check on consistency with tax law provisions, acceptable reporting practices, and generally accepted accounting principles. Most testing occurs during the data abstracting and editing operation, while the tax return source document is still on hand, although some testing for certain programs occurs later on. Records failing the tests are subjected to further review and correction.

Finally, before publication, the statistics are reviewed for accuracy and reasonableness in light of the tax law provisions, taxpayer reporting variations

and other limitations, tolerances and statistical techniques allowed or employed in data processing and estimating, economic conditions, and comparability with other statistical series. However, these controls do not completely eliminate the possibility of error. When discovered, errors in Bulletin tables are corrected, usually through published errata.

Table Conventions

Published estimates subject to excessive sampling variability are identified for most of the statistics by means of an asterisk (*) presented alongside the estimate or in place of an estimate. Presence of an asterisk means that the sampling rate was less than 100 percent of the population and that there were fewer than 10 sample observations available for estimation purposes. This method produces a rough indication of excessive sampling variability. However, the results will differ somewhat from more precise indicators of excessive sampling variability based on the standard statistical formula. For some of the statistics based on samples, asterisking was not possible because of resource and other constraints. Users should keep this limitation in mind when using these data.

A zero, in place of a frequency or an amount, in any given table cell presenting data based on an SOI sample, indicates either that (1) there were no returns in the population with the particular characteristic, or (2) because of its rarity, instances of the characteristic were not present among the sampled returns. However, for statistics based on returns selected for the sample at the 100-percent rate, a zero indicates a presumption of no returns with the particular characteristic in the population.

In addition to sampling variability, Statistics of Income is required to prevent disclosure of information about specific taxpayers or businesses in its tables. Therefore, a weighted frequency (and the associated amount, where applicable) of less than 3 is either combined with data in an adjacent cell(s) so as to meet the criteria, or deleted altogether. Similar steps are taken to prevent indirect disclosure through subtraction. However, any combined or deleted data are included in the appropriate totals. Most data on tax-exempt, nonprofit organizations are excluded from disclosure review because the Internal Revenue Code and regulations permit public access to most of the information reported by these organizations.

Public Release of SOI Information

Goals for Public Release of SOI Information

| Statistics of Income program and year | End of tax year | Close of filing period— | | Close of sampling period | Tentative release date for final data |
|---|-----------------|-------------------------|-------------------------|--------------------------|---------------------------------------|
| | | Regular | With extensions of time | | |
| | (1) | (2) | (3) | (4) | (5) |
| Individual income tax returns: | | | | | |
| 2006 | December 2006 | April 2007 | October 2007 | December 2007 | August 2008 |
| 2007 | December 2007 | April 2008 | October 2008 | December 2008 | August 2009 |
| Nonfarm sole proprietorships: | | | | | |
| 2006 | December 2006 | April 2007 | October 2007 | December 2007 | August 2008 |
| 2007 | December 2007 | April 2008 | October 2008 | December 2008 | August 2009 |
| Partnerships: | | | | | |
| 2006 | December 2006 | April 2007 | October 2007 | December 2007 | July 2008 |
| 2007 | December 2007 | April 2008 | October 2008 | December 2008 | July 2009 |
| Corporations: [1] | | | | | |
| 2005 | June 2006 | September 2006 | March 2007 | June 2007 | March 2008 |
| 2006 | June 2007 | September 2007 | March 2008 | June 2008 | March 2009 |
| Corporation foreign tax credit: [2] | | | | | |
| 2005 | June 2006 | September 2006 | March 2007 | June 2007 | October 2008 |
| 2006 | June 2007 | September 2007 | March 2008 | June 2008 | October 2009 |
| Controlled foreign corporations: [2] | | | | | |
| 2006 | June 2007 | September 2007 | March 2008 | June 2008 | October 2009 |
| Tax-exempt organizations: [3] | | | | | |
| 2005 | November 2006 | April 2007 | October 2007 | December 2007 | August 2008 |
| 2006 | November 2007 | April 2008 | October 2008 | December 2008 | August 2009 |
| Private foundations: [3] | | | | | |
| 2005 | November 2006 | April 2007 | October 2007 | December 2007 | August 2008 |
| 2006 | November 2007 | April 2008 | October 2008 | December 2008 | August 2009 |
| Tax-exempt organization unrelated business income: [3] | | | | | |
| 2005 | November 2006 | April 2007 | October 2007 | December 2007 | October 2008 |
| 2006 | November 2007 | April 2008 | October 2008 | December 2008 | October 2009 |
| Estate tax returns: | | | | | |
| 2007 | [4] | [4] | [4] | December 2007 | October 2008 |
| 2008 | [4] | [4] | [4] | December 2008 | October 2009 |
| Split-interest trusts: | | | | | |
| 2007 | [5] | [5] | [5] | December 2007 | October 2008 |
| 2008 | [5] | [5] | [5] | December 2008 | October 2009 |
| Gift tax returns: | | | | | |
| 2007 | [4] | [4] | [4] | December 2007 | October 2008 |
| 2008 | [4] | [4] | [4] | December 2008 | October 2009 |
| Nonresident alien estate tax returns: | | | | | |
| 2007 | [4] | [4] | [4] | December 2007 | February 2009 |
| 2008 | [4] | [4] | [4] | December 2008 | May 2009 |
| Fiduciary extracts: | | | | | |
| 2007 | [5] | [5] | [5] | December 2007 | October 2008 |
| 2008 | [5] | [5] | [5] | December 2008 | October 2009 |
| Tax-exempt bonds: | | | | | |
| 2006 | [6] | [6] | [6] | December 2007 | April 2008 |
| 2007 | [6] | [6] | [6] | December 2008 | April 2009 |

[1] Corporation statistics for 2005 represent accounting periods ended July 2005 through June 2006. Study Year 2006 is similarly defined.

[2] Data for 2005 represent accounting periods ending July 2005 through June 2006. Data for Study Year 2006 are similarly defined.

[3] Data for 2005 represent tax years ending between December 2005 and November 2006. Study Year 2006 is similarly defined.

[4] Estate and gift tax data are processed on a filing-year, rather than on a year-of-death or gift-year (tax-year) basis. At a later stage (not shown here), filing years are combined by year of death or gift year, respectively.

[5] Split-interest trust and fiduciary income tax statistics are processed on a filing-year rather than a tax-year basis.

[6] Tax-exempt private activity governmental bond statistics are collected annually based on issue year. Arbitrage rebate and penalty studies are conducted biennially, for tax years ending in odd numbers.

SOI Projects and Contacts

General Statistical Information: (202) 874-0410 Fax: (202) 874-0964 e-mail: sis@irs.gov

| Projects* | Primary Analysts | Frequency and Program Content |
|--|--|---|
| Americans Living Abroad: | | |
| 2006 Program | Scott Hollenbeck Maureen Keenan Kahr | This periodic study is conducted every 5 years. It covers foreign income, foreign taxes paid, and foreign tax credit shown on individual income tax returns. Data are classified by size of adjusted gross income and country. |
| Controlled Foreign Corporations: | | |
| 2004 Program 2006 Program | Randy Miller Jason Wenrich | This semiannual study provides data on activities of foreign corporations that are controlled by U.S. corporations. Data are classified by industry group and country. |
| Controlled Foreign Partnerships: | | |
| | Bill States | This study provides data on activities of foreign partnerships that are controlled by U.S. corporations or partnerships. Frequency of this study has not been determined. |
| Corporation Foreign Tax Credit: | | |
| 2004 Program 2005 Program 2006 Program | Scott Luttrell Rob Singmaster Scott Luttrell | This annual study provides data on foreign income, taxes paid, and foreign tax credit reported on corporation foreign income tax returns. Data are classified by industry group and country. |
| Corporation Income Tax Returns: | | |
| 2005 Program 2006 Program | Bill Rush Todd Reum Ellen Legel | Basic data are produced annually and cover complete income statement, balance sheet, tax, tax credits, and details from supporting schedules. Data are classified chiefly by industry group or asset size. |
| Entity Classification Election: | | |
| | John Comisky Lawrence Sao | This annual study provides data from all Entity Classification Elections, including the type of election and whether the entity is foreign or domestic. |
| Estate Tax: | | |
| | Brian Raub | This annual study provides information on a gross estate and its composition, deductions, and tax; and information on the age, sex, and marital status of decedents. Basic estate tax return data by year in which returns are filed are produced each year. Also included are data on nonresident aliens who had more than \$60,000 of assets in the United States. Other statistics are available on a year-of-death basis (approximately every 3 years). The most recent study is based on decedents who died in 2004 with returns filed in 2004-2006. The most recent data available are for returns filed in 2005. |

SOI Projects and Contacts

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| | | |
|---|----------------------------|--|
| Excise Taxes: | Melissa Laine | Basic data are collected and processed by three Department of the Treasury agencies: the Internal Revenue Service, the Alcohol and Tobacco Tax and Trade Bureau (formerly the Bureau of Alcohol, Tobacco, Firearms, and Explosives), and the Customs Service. Data by type of tax are shown by Fiscal Year (FY) for 1998-2004 and quarterly for FY 2005 and the first two quarters of FY 2006. |
| Exempt Organizations (Charitable and Other, Except Private Foundations): | Paul Arnsberger | This annual study provides balance sheet and income statement data for organizations classified as tax-exempt under subsections 501(c)(3)-(9) of the Internal Revenue Code. The most recent data are for Reporting Year 2003 returns filed in Calendar Years 2004-2005. |
| Exempt Organizations (Private Foundations): | Melissa Ludlum | This annual study provides balance sheet and income statement data for domestic private foundations and charitable trusts filing a Form 990-PF. The most recent data are for Reporting Year 2003 returns filed in Calendar Years 2004-2005. |
| Exempt Organizations Unrelated Business Income: | Peggy Riley | This annual study provides tabulations of "unrelated business" income and deductions for organizations classified as tax-exempt under the Internal Revenue Code. The most recent data are for Reporting Year 2003 returns filed in Calendar Years 2004-2005. |
| Farm Sole Proprietorships: | | |
| 2003 Program 2004 Program | Kevin Pierce Mary Jezek | This periodic study provides farm income and expenses classified by industry and gross farm income reported by individuals on Schedule F, <i>Profit or Loss from Farming</i> . |
| Foreign-Controlled Domestic Corporations: | James Hobbs | This annual study covers domestic corporations with 50-percent-or-more stock ownership by a single foreign "person." It covers balance sheet, income statement, and tax-related data, which are classified by industry group, country, and size and age of the corporations. Data are compared to those for other domestic corporations. |
| Foreign Recipients of U.S. Income: | Scott Luttrell | This annual study provides data by country on income paid to nonresident aliens and the amount of tax withheld for the U.S. Government. |

SOI Projects and Contacts

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| | | |
|--|--------------------------------------|--|
| Foreign Trusts: | Dan Holik | This periodic study, conducted every 4 years, provides data on foreign trusts that have U.S. "persons" as grantors, transferors, or beneficiaries. Data include country where the trust was created, value of transfer to the trust, and year the trust was created. The most recent study is for Tax Year 2002. |
| Gift Tax: | Darien Jacobson | This annual study provides data for type and amount of gift, information on donee, and tax computation items. Information about the donor and gift splitting are also available. Most recent data are for Gift Year 2005. |
| Individual Income Tax Return Public-Use File: | Mario Fernandez Mike Weber | Microdata on CD-ROMs are produced annually and contain detailed information obtained from the individual income tax return statistics program, with identifiable taxpayer information omitted to make the file available for public dissemination on a reimbursable basis. |
| Individual Income Tax Returns: 2004 Program 2005 Program 2006 Program | Maureen Keenan Kahr Mike Strudler | Basic data are produced annually and cover income, deductions, tax, and credits reported on individual income tax returns and associated schedules. Data are classified by size of adjusted gross income, marital status, or type of tax computation. |
| Individual Income Tax Returns Special Tabulations: | Mike Parisi | Special tabulations of selected individual income, deduction, and tax data are produced on a reimbursable basis. |
| Interest-Charge Domestic International Sales Corporations (IC-DISCs): 2005 Program | Dan Holik | These corporations replaced the Domestic International Sales Corporations, or DISCs, as of 1985. Balance sheet, income statement, and export-related data are tabulated every 4 years. The most recent study is for Tax Year 2000. |
| International Boycott Reports: | Lissa Redmiles | This study provides data on business operations of U.S. "persons" in boycotting countries, as well as the requests and agreements to participate in, or cooperate with, international boycotts not sanctioned by the U.S. Government. |
| Migration Flow and County Income Data: | Emily Gross | Migration flow data (based on year-to-year changes in individual income tax return addresses) and county or State income data are available annually on a reimbursable basis. The most recent data are for 2004-2005. |

SOI Projects and Contacts

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| | | |
|--|-------------------------------|--|
| Noncash Charitable Contributions: | Janette Wilson | This study of Individual income tax returns provides detailed asset donations, descriptions of the donees, donor cost, fair market value, and deduction claimed on Form 8283, <i>Noncash Charitable Contributions</i> . |
| Occupation Studies: | Terry Nuriddin | This periodic study classifies individual income tax returns by occupation and contains a dictionary of occupational titles that can be used to enhance the economic data of other individual income tax return studies. |
| Partnership Returns of Income: | Tim Wheeler Nina Shumofsky | Basic data, produced annually, cover income statement, balance sheet, and details from supporting schedules. Data are classified chiefly by industry group. |
| Partnership Withholding Study: | Scott Luttrell | This annual study provides data on U.S. partnership payments to foreign partners. Data are classified by country and recipient type. |
| Personal Wealth Study: | Brian Raub Barry Johnson | This periodic study provides estimates of personal wealth of top wealth holders that are generated from estate tax return data using the "estate multiplier" technique, in conjunction with both filing-year and year-of-death estate databases. The most recent data, 2001, are based on returns filed from 2001 to 2003. |
| S Corporations: | Heather Parisi | Annual study data are collected for the income statement and balance sheet, and from supporting schedules. Data are classified by industry group or asset size. |
| Sales of Capital Assets: | Janette Wilson | This periodic study provides detailed data on the sales of capital assets reported in the capital gains schedule of the individual income tax return, and on sales of residences and personal or depreciable business property. |
| Sole Proprietorships: | | |
| 2004 Program | Mike Parisi | Basic data, produced annually, cover business receipts, deductions, and net income reported on Schedule C, <i>Profit or Loss From Business</i> , for nonfarm proprietors, classified by industry group. |
| 2005 Program | Mike Strudler | |
| 2006 Program | | |

SOI Projects and Contacts

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Split-Interest Trust Information

Returns:

Lisa Schreiber

This annual study provides information on charitable remainder trusts, charitable lead trusts, and pooled income funds. Data include balance sheet, income, deductions, and detail from accumulation and distribution schedules. The most recent data are for Filing Year 2005.

Tax-Exempt Bond Issues:

Cynthia Belmonte

This annual study provides information on private activity and Governmental bond issues by type of property financed, size of face amount, and State. The most recent data are for Tax Year 2005 public purpose bonds and private activity bonds.

Taxpayer Usage Study:

Kevin Pierce

This annual program provides weekly frequencies of specific line entries made by taxpayers, the use of various return schedules and associated forms, and general characteristics of the individual taxpayer population, for returns received during the primary filing season (January through April).

Transactions of Foreign-Controlled Corporations:

Mark Lowe

This biennial study provides data on transactions between U.S. corporations and their foreign owners. Data are classified by country and industry group.

U.S. Possessions Corporations:

Dan Holik

This periodic study, planned for every 2 years, provides data on income statements, balance sheets, tax, and "possessions tax credit" for qualifying U. S. possessions corporations. (Most of these corporations are located in Puerto Rico.)

ZIP Code Area Data:

Mike Weber

Statistics on CD-ROM show number of individual income tax returns, exemptions, and several income items by State and 5-digit ZIP Code. Data are available for 2002 and 2004 on a reimbursable basis. (Data for Tax Years 1991, 1998, and 2001 are also available, free of charge, on the IRS Web site: <http://www.irs.gov/taxstats/article/0,,id=96947,00.html>.)

* Many of the data release dates, i.e., the months in which the Statistics of Income Division expects to release data to users, ahead of publication, on request, are published in each issue of the *SOI Bulletin* (see "Public Release of SOI Information"). For more information about data availability for a particular project, call or fax the numbers shown at the top of the page.

SOI Products and Services

Statistics of Income (SOI) data are available in electronic formats and in printed publications. For further information on any of the following products and services, or for answers to questions on the availability of SOI data, other statistical services, or release dates for data, contact SOI's **Statistical Information Services (SIS)**:

Statistical Information Services (sis@irs.gov)
Statistics of Income Division
Internal Revenue Service
P.O. Box 2608 • Washington, DC 20013-2608
(202) 874-0410 • **Fax:** (202) 874-0964

As its name implies, SIS is best able to answer questions about data. It does not supply tax forms or information about the status of an individual's tax refund or audit examination. Media requests should be directed to the IRS Media Relations Branch, Communications Division, on (202) 622-4000.

Electronic Products and Services

Products Available Free on the Internet

SOI's Internet site offers a combination of files presenting SOI tables, articles about SOI data, and information about SOI products and services, as well as non-SOI products, including annual *IRS Data Book* tables, Compliance Research projections, and nonprofit Master File microdata records. At present, over 6,800 files reside there.

Web site: www.irs.gov/taxstats

There is also a direct link to our Web site from FedStats, the gateway to official statistics from the Federal Government: www.fedstats.gov.

Tax Stats

On the Tax Stats Home Page, you will find the following list of topics that will lead you to a wide range of tables, articles, and data that describe and measure elements of the U.S. tax system. There is also a link to check out What's New.

Business Tax Statistics

Corporations • International • Partnerships
Nonfarm Sole Proprietorships
S Corporations • All Topics

Charitable and Exempt Organization Statistics

Charities • Exempt Organization Master File
Private Foundations • Trusts
Tax-Exempt Bonds • All Topics

Individual Tax Statistics

Filing Season Statistics • Estate and Gift Tax
Individual Income Tax • International
Personal Wealth • All Topics

Products, Publications, and Papers

SOI Bulletins • *IRS Data Books*
Conference Papers
All Topics

IRS Operations, Budget, and Compliance

Issuing Refunds • Collecting Revenue
Enforcing Laws • Assisting Taxpayers
All Topics

Statistics by Form

706 • 709 • 990 • 990-PF • 990-T
1040 • 1041 • 1065 • 1118 • 1120
5471 • 5472 • 8038 • All Forms

Statistics of Income (SOI)

About SOI • Careers With SOI
SOI Services • SOI Studies
All Topics

Additional Information

Tax Statistics at a Glance
Join SOI Tax Stats E-Mail List
Payments for SOI Data
Questions On Tax Statistics?

Products Available From SOI

Many of SOI's data files are available for sale on CD-ROM, diskette, tape, or via e-mail through Statistical Information Services. **Prepayment is required for orders of \$100 or more**, with checks made payable to the **IRS Accounting Section**. Credit and debit card payments are also accepted. Contact SIS for information on specific products, prices, sources, media, and ordering instructions.

The following files are currently available on a reimbursable basis and include data from returns covering corporations, individuals, exempt organizations, and private foundations and charitable trusts. Most of these files are tabulations of aggregated data, but some are files of microdata records.

Corporation Income Tax Returns

Corporation Source Book

A magnetic tape or CD-ROM containing data from the *Corporation Source Book* are available for years 1996-2003 at a cost of \$250 per year. Data from the *2004 Corporation Source Book* are available at no charge from the Tax Stats Web site. Data tables from the 2000 through 2004 *Source Book* are also available at no charge from the Tax Stats Web site at: www.irs.gov/taxstats/bustaxstats/article/0,,id=149687,00.html. See also *Printed Publications* section below.

Individual Income Tax Returns

Individual Public-Use Microdata Files

These files include individual income tax returns for 1960, 1962, 1964, and 1966-2003. All of the files have been edited to protect the confidentiality of individual taxpayers. Public-use files of individual income tax returns for 1960, 1962, 1964, and 1966-1991 are available for sale by writing to the Center for Electronic Records at the National Archives and Records Administration, 8601 Adelphi Road, College Park, MD 20740-6001, or by calling toll-free (866) 272-6272. Files for 1992 through 2003 are available on CD-ROM from the SOI Division. Price for the SOI microdata files is \$4,000 per year.

County-to-County Migration Data

One table, based on the year-to-year changes in the addresses shown on the population of returns from the IRS Individual Master File system. This table presents data on migration patterns by county for the entire United States, including inflows and outflows. The data include the number of returns (which approximates the number of households); the number of personal exemptions (which approximates the population); and total "adjusted gross income" (starting with Filing Year 1995); total money income and median total money income (for Filing Years 1993 through 1994). Available for Filing Years 1984-2006. Price is \$200 per year for the entire United States or \$10 per State per year. (All years for the entire United States are also available for \$500.)

State-to-State Migration Data

One table, based on the year-to-year changes in the addresses shown on the population of returns from the IRS Individual Master File system. This table presents data on migration patterns by State for the entire United States, including inflows and outflows. The data include the number of returns (which approximates the number of house-

holds); the number of personal exemptions (which approximates the population); total "adjusted gross income" and "median adjusted gross income" (starting with Filing Year 1996); total money income and median total money income (for Filing Years 1993 through 1996). Available for Filing Years 1989-2006. Price is \$50 per year for the entire United States or \$10 per State per year.

County Income Data

One table, based on the population of returns from the IRS Individual Master File system. This table presents data for adjusted gross income (total and for selected sources), number of returns (which approximates the number of households), and number of personal exemptions (which approximates the population). The data are presented by county (including State totals) and are available for Tax Years 1989-2005 for the entire United States. Price is \$50 per year for the entire United States or \$10 per State per year.

ZIP Code Area Data

Statistics are available for Tax Years 2002, 2004, and 2005 on CD-ROM showing the number of individual income tax returns; the total number of exemptions and number of dependent exemptions (which approximates population); adjusted gross income; salaries and wages; taxable interest; total tax; contributions; number of returns with Schedules C and F; and number of returns with Schedule A, by State and 5-digit ZIP Code. In addition to these items, data for Tax Years 2004 and 2005 also show the amount of taxable dividends; net capital gain/loss; IRA payment adjustment; self-employed pension adjustment; taxes paid deduction; alternative minimum tax; income tax before credits; earned income credit; and number of returns prepared by paid preparers. Price is \$500 for the entire United States; \$25 for a single State. (Data for Tax Years 1998 and 2001 are available free on SOI's Internet site.) Go to www.irs.gov, select the **Tax Stats** option; Individual Tax Statistics; Individual Income Tax; Zip Code Data (SOI) under Data by Geographic Areas.

Tax-Exempt Organizations

Compendium of Studies of Tax-Exempt Organizations, 1989-1998

This is a compilation of articles on SOI studies of charitable and other nonprofit organizations described in Internal Revenue Code sections 501(c)(3)-(c)(9), private foundations, charitable remainder trusts, and nonprofit organizations' unrelated business income. All of these articles were published previously in various issues of the *Statistics of*

SOI Products and Services

Income Bulletin. In addition, the *Compendium* includes papers on statistical sampling of tax-exempt organization returns, and other topics relating to tax-exempt organizations and philanthropy that were authored by IRS staff and others who use SOI study data for research. Available at no charge on CD-ROM.

Microdata Records for Tax Year 2004

Microdata records of all Forms 990 and 990-EZ sampled for the annual SOI study of tax-exempt organizations. The samples include 14,947 Internal Revenue Code section 501(c)(3) organizations and 6,577 section 501(c)(4)-(9) organizations. All returns for organizations with assets of \$50,000,000 or more are included in the sample. Microdata records contain information on balance sheets and income statements, as well as weights (to estimate the population), for each organization. Available for download from SOI's Tax Stats Web site at www.irs.gov/taxstats/charitablestats/article/0,,id=97176,00.html, or may be purchased on CD-ROM for \$20.

Microdata Records for Tax Years 1992-2003

Microdata records of all Forms 990 and 990-EZ sampled for the annual SOI study of tax-exempt organizations. Microdata records contain information on balance sheets and income statements, as well as weights (to estimate the population), for each organization. Available for download from SOI's Tax Stats Web site at www.irs.gov/taxstats/charitablestats/article/0,,id=97176,00.html, or may be purchased on CD-ROM for \$20.

Private Foundations (and Charitable Trusts)

Microdata Records for Tax Year 2004

Microdata records of all Forms 990-PF sampled for the annual SOI study covering private foundations and Internal Revenue Code section 4947 (a)(1) charitable trusts. The file contains both operating and nonoperating foundations and trusts. The sample includes 11,226 returns. (All returns filed by foundations with assets of \$10 million or more, as well as the population of returns filed by nonexempt charitable trusts, are included in the sample.) Microdata records contain information on revenue, expenses, assets, and distributions, as well as weights, for each foundation or trust. Available for download from SOI's Tax Stats Web site at www.irs.gov/taxstats/charitablestats/article/0,,id=96996,00.html, or may be purchased for \$20.

Microdata Records for Tax Years 1992-2003

Microdata records of all Forms 990-PF sampled for the annual SOI study covering private foundations and Inter-

nal Revenue Code section 4947 (a)(1) charitable trusts. Microdata records contain information on revenue, expenses, assets, and distributions, as well as weights, for each foundation or trust. Available for download from SOI's Tax Stats Web site at www.irs.gov/taxstats/charitablestats/article/0,,id=96996,00.html, or may be purchased for \$20.

Printed Publications

Publications Available for Sale From GPO

Recent SOI publications are available from the Superintendent of Documents, U.S. Government Printing Office, Washington, DC, by calling (202) 512-1800, or faxing (202) 512-2250. Credit cards are accepted. Publications may also be obtained by using the order form at the end of this *Bulletin* or write to:

Superintendent of Documents

P.O. Box 371954
Pittsburgh, PA 15250-7954

If you determine from the Government Printing Office that any of the next four items is out of print, telephone Statistical Information Services on (202) 874-0410 for assistance.

IRS Data Book, 2006

Annually, Publication 55B, Stock No. 048-004-02494-2
Price: \$11

This volume pertains to Fiscal Year 2006—October 1, 2005, through September 30, 2006. The report provides information on returns filed and taxes collected, enforcement, taxpayer assistance, the IRS budget and workforce, and other selected activities.

Statistics of Income Bulletin

Quarterly, Publication 1136, Stock No. 748-005-00090-1
Subscription price: \$53; Single copy price: \$39

This series provides the earliest published financial statistics from individual and corporation income tax returns. The *Bulletin* also includes annual data on nonfarm sole proprietorships and partnerships, as well as periodic or special studies of particular interest to tax analysts, administrators, and economists. Historical tables, available in the spring issue, include data from SOI, as well as tax collections and refunds by type of tax.

Statistics of Income—2004, Corporation Income Tax Returns

Publication 16, Stock No. 048-004-02495-1

Price: \$45

This report presents more comprehensive data on corporation income tax returns with accounting periods that ended July 2004 through June 2005 than those published earlier in the *SOI Bulletin*.

Presents information on:

- receipts
- deductions
- net income
- taxable income
- income tax
- tax credits
- assets
- liabilities

Classifies data by:

- industry
- accounting period
- size of total assets
- size of business receipts
- size of income tax after credits

Statistics of Income—2005, Individual Income Tax Returns

Publication 1304, Stock No. 748-005-00090-1

Price: \$39 Foreign: \$54.60

This report presents more comprehensive and complete data on individual income tax returns for Tax Year 2004 than those published earlier in the *SOI Bulletin*.

Presents information on:

- sources of income
- exemptions
- itemized deductions
- tax computations

Classifies data by:

- size of adjusted gross income
- marital status
- type of tax computation

Publications Available From SOI

Other SOI periodicals and one-time reports are available for sale from Statistical Information Services. These reports include data from returns covering corporations and estate taxes.

Statistics of Income—2004, Corporation Source Book

Publication 1053, Price: \$175, plus \$10 for shipping and handling

This 612-page document presents detailed income statement, balance sheet, tax, and selected items, by sector,

major and minor industrial groups, and size of total assets for all returns and separately for returns with net income. Separate statistics on S corporations are included by sector. Industry detail is based on the North American Industry Classification System (NAICS). The report, which underlies the *Statistics of Income—Corporation Income Tax Returns* publication, is part of an annual series and can be purchased in its entirety or by page. *Corporation Source Book* industry pages and notes for 1963 through the present are available at a cost of \$30, plus \$1 per page copying charge (free for orders under 5 pages). The complete, printed version of the *Source Book* for selected years, 1984-2004, is also for sale at \$175 per year, plus \$10 for shipping and handling. See also *Electronic Products and Services* section.

Compendium of Federal Estate Tax and Personal Wealth Studies

Publication 1773, Price: \$26, plus \$10 for shipping and handling

Part I of this report focuses on data from estate tax returns, describing decedents, their beneficiaries, and the composition of their estates. It contains a methodological discussion of the strategy used in weighting sample data for the estate studies and presents statistics on selected components of decedents' estates, 1916-1990. Information on charitable giving is also included.

Part II presents a series of articles describing the estate-multiplier technique and its applications for personal wealth estimates, estimates of personal wealth for selected years 1962-1989, and a discussion of the relationship among realized income, wealth, and well-being.

Special Studies in Federal Tax Statistics, 2006

Publication 1299, No charge

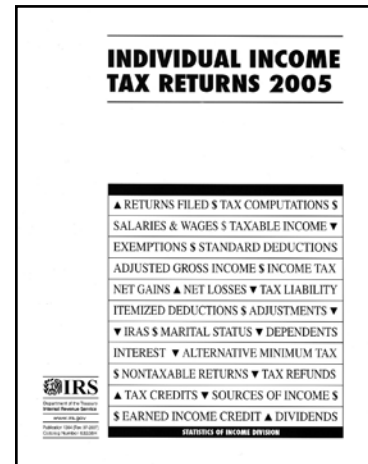
This is the sixth and final edition of the IRS Methodology Report series *Special Studies in Federal Tax Statistics, 2006*. The papers included in this volume were presented in 2006 at the Joint Statistical Meetings of the American Statistical Association (ASA) held in Seattle, Washington, the National Tax Association's Annual Conference on Taxation held in Boston, Massachusetts, and the United Nations Statistical Commission and Economic Commission for Europe Conference of European Statisticians held in Geneva, Switzerland.

SOI Products and Services

This compilation has been divided into six major sections:

- Innovative uses of longitudinal panels, information documents, and time-series analysis to study the impact of the U.S. tax system;
- Measuring, monitoring, and evaluating Internal Revenue Service data;
- Broad quality issues in organizations;
- Survey-based estimation;
- Tax benefits and administrative burdens, recent research from the IRS; and
- Statistical dissemination and communication.

Announcing Latest IRS Report of Individual Income Tax Statistics



Statistics of Income—2005, Individual Income Tax Returns, Publication 1304, is an annual report which presents more comprehensive and complete data on individual tax returns for Tax Year 2005 than those published in the *SOI Bulletin*.

Presents data on:

- sources of income
- adjusted gross income
- exemptions
- itemized deductions
- taxable income
- income tax
- modified income tax
- tax credits
- self-employment tax
- tax payments

Classifies data by:

- tax status
- size of adjusted gross income
- marital status
- type of tax computation

The report is divided into six sections:

- Section 1: Introduction and Changes in Law
- Section 2: Description of the Sample
- Section 3: Basic Tables (aggregate statistics on individual income tax returns)

- Section 4: Explanation of Terms
- Section 5: 2005 (Individual Tax) Forms
- Section 6: Index

The 267-page report is available for sale through the Government Printing Office by calling (202) 512-1800. The report, along with all of the tables, is also available on the Tax Stats portion of the IRS Web site at <http://www.irs.gov/taxstats/article/0,,id=134951,00.html>. If you have any questions about this or other publications, contact **SOI's Statistical Information Service Office** — at (202) 874-0410, fax at (202) 874-0964, or send e-mail to sis@irs.gov.

Index

Previously Published Articles and Data Releases

Corporation income tax returns:

(See also International income and taxes)

Balance sheets and income statements:

2001, Summer 2004 (24-1)

2002, Summer 2005 (25-1)

Empowerment Zone Tax Incentive:

1997, Spring 2004 (23-4)

Foreign Sales Corporations:

2000, Winter 2003-2004 (23-3)

Interest-Charge Domestic International Sales Corporations:

2000, Spring 2004 (23-4)

Reconciling corporation book and tax net income:

1996-1998, Spring 2002 (21-4)

1995-2001, Winter 2004-2005 (24-3)

S Corporations:

2003, Spring 2006 (25-4)

2004, Spring 2007 (26-4)

Selected large nonfinancial corporations with total assets greater than \$2.5 billion

1998-2002, Fall 2005 (25-2)

Taxable REIT subsidiaries:

2001, Spring 2005 (24-4)

U. S. Possessions Corporations:

2001, Fall 2005 (25-2)

2003, Summer 2006 (26-1)

Integrated business data:

2003, Fall 2006 (26-2)

Estates, gifts, and trusts:

Estate tax returns:

2001, Summer 2005 (25-1)

2001-2005, Summer 2007 (27-1)

Fiduciary income tax returns:

2003 and 2004, Fall 2005 (25-2)

History of estate taxation:

1916-present, Summer 2007 (27-1)

Inter vivos wealth transfers:

1997 gifts, Winter 2003-2004 (23-3)

Nonresident alien estates:

2003-2005, Summer 2006 (26-1)

Excise taxes:

Airport and Airway Trust Fund:

1970-2002, Winter 2003-2004 (23-3)

Retail and manufacturers' excise taxes:

1992-2006, Summer 2007 (27-1)

Exempt organizations:

Business income and tax:

2002, Winter 2005-2006 (25-3)

2003, Winter 2006-2007 (26-3)

Charitable remainder trusts:

1998, Winter 2000-2001 (20-3)

1999, Summer 2002 (22-1)

Nonprofit charitable and other organizations (except foundations):

2002, Fall 2005 (25-2)

2003, Fall 2006 (26-2)

Private foundations and charitable trusts:

1993-2002, Fall 2005 (25-2)

2003, Fall 2006 (26-2)

Split-interest trusts:

2004, Spring 2006 (25-4)

2005, Winter 2006-2007 (26-3)

Foreign recipients of U. S. income:

1998 and 1999, Summer 2002 (22-1)

2000, Summer 2003 (23-1)

Individual income tax returns:

(See also International income and taxes)

2003, Fall 2005 (25-2)

2004, Fall 2006 (26-2)

Accumulation and distribution of IRAs:

2001-2002, Spring 2006 (25-4)

Farm proprietorships:

1998-2004, Spring 2007 (26-4)

High-income tax returns:

2003, Spring 2006 (25-4)

2004, Spring 2007 (26-4)

Individual Foreign-Earned Income and Foreign Tax Credit:

2001, Spring 2004 (23-4)

Noncash Charitable Contributions

2004, Spring 2007 (26-4)

Preliminary data:

2005, Winter 2006-2007 (26-3)

Sales of Capital Assets:

1998 and 1997, Summer 2002 (22-1)

1999, Summer 2003 (23-1)

Selected Income and Tax Items,

1990-2004, Spring 2007 (26-4)

Selected Itemized Deductions, Schedule A:

1990-2001, Winter 2003-2004 (23-3)

Tax rates and tax shares:

2003, Winter 2005-2006 (25-3)

2004, Winter 2006-2007 (26-3)

International income and taxes:

(See also Corporation income tax returns)

Controlled Foreign Corporations:

2000, Summer 2004 (24-1)

2002, Spring 2006 (25-4)

Corporate foreign tax credit:

2001, Fall 2005 (25-2)

2002, Fall 2006 (26-2)

Domestic corporations controlled by foreign persons:

2003, Summer 2006 (26-1)

2004, Summer 2007 (27-1)

Foreign trusts:

2002, Summer 2005 (25-1)

History of controlled foreign corporations and foreign tax credit: Summer 2007 (27-1)

International boycott reports:

2003 and 2004, Spring 2007 (26-4)

Transactions between foreign-controlled corporations and related foreign persons:

2002, Winter 2005-2006 (25-3)

Partnership returns:

Balance sheets and income statements by industry:

2003, Fall 2005 (25-2)

2004, Fall 2006 (26-2)

Personal wealth:

2001, Winter 2005-2006 (22-3)

Sole proprietorship returns:

A gender comparison:

1985-2000, Spring 2005 (24-4)

Income statements by industry:

2004, Summer 2006 (26-1)

2005, Summer 2007 (27-1)

Tax-exempt bond issues:

2003-2004, Fall 2006 (26-2)