

Revisions to the Spring 1998 Issue

Individual Income Tax Rates and Tax Shares, 1995

On page 17:

Returns with Alternative Minimum Tax Computation Reported on Form 6251: Total Adjustments and Preferences, and Alternative Minimum Taxable Income and Tax, Tax Years 1994 and 1995

The original title implied that Figure F was limited to returns that showed an amount for the alternative minimum tax, although, as the revised title states, the computation on Form 6251 was required even if the tax as computed was equal to "zero." A similar correction applies to the same table included in previous articles on individual income tax rates and tax shares for Tax Years 1990 through 1993.

Charities and Other Tax-Exempt Organizations, 1994

On page 106:

Part of Table 3 is reproduced to correct the amounts of Total Liabilities in columns 2 through 7. Beginning-of-year totals were inadvertently posted instead of end-of-year totals.

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

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

Item	Organizations tax-exempt under Internal Revenue Code section--						
	501(c)(3) ¹	501(c)(4)	501(c)(5)	501(c)(6)	501(c)(7)	501(c)(8)	501(c)(9)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Total liabilities.....	463,763,903	31,230,423	2,825,378	13,728,959	3,430,639	37,545,989	15,288,507
Accounts payable:							
Number of returns.....	91,254	5,946	7,261	11,240	6,241	3,770	4,834
Amount.....	77,115,204	5,399,089	1,122,367	2,693,309	706,389	347,635	6,602,322
Grants payable:							
Number of returns.....	4,486	217	21	263	60	66	33
Amount.....	3,944,684	167,912	3,330	38,225	4,031	31,488	31,274
Support and revenue designated for future periods:							
Number of returns.....	26,346	924	350	3,496	1,188	845	343
Amount.....	15,479,017	659,878	135,360	1,242,682	132,821	42,194	558,419
Loans from officers, directors, trustees, and key employees:							
Number of returns.....	4,506	227	49	28	249	15	--
Amount.....	508,311	7,650	27	2,628	23,265	3,792	--
Tax-exempt bond liabilities:							
Number of returns.....	2,480	212	28	18	18	45	--
Amount.....	81,021,441	2,596,388	7,513	33,280	11,851	2,810	--
Mortgages and other notes payable:							
Number of returns.....	43,898	3,661	2,069	2,944	4,448	2,199	102
Amount.....	105,223,088	11,543,795	689,435	1,477,119	1,941,446	269,418	130,615
Other liabilities:							
Number of returns.....	39,959	3,314	3,053	5,151	3,605	1,799	2,955
Amount.....	180,472,146	10,855,710	867,346	8,241,716	610,836	36,848,650	7,965,877
Total fund balance or net worth:							
Number of returns.....	136,181	13,651	13,309	18,146	10,775	6,416	8,990
Amount.....	527,840,654	12,599,770	15,811,888	12,493,156	8,021,417	6,219,195	40,656,814

Footnotes at end of table.

Selected Historical and Other Data

On page 236:

Footnote 2 to Table 2 is amended to read:

b. "Itemized deductions" includes any amounts reported by the taxpayer, even if they could not be used in computing "taxable income," the base on which the regular income tax was computed. Thus, total itemized deductions includes amounts unnecessarily reported by taxpayers with no "adjusted gross income." (Adjusted gross income is the total from which these deductions would normally be subtracted.) In addition, some taxpayers who used the "standard deduction" may have reported their itemized deductions, as well. In an effort to improve the quality of the data shown for total itemized deductions, the total of such deductions reported on these two types of returns was excluded from the statistics. However, the various types of itemized deductions adding up to this total were not similarly excluded. Therefore, the number of returns and related amounts for the detailed types of itemized deductions, such as for the taxes paid deduction, are slightly overstated, especially in relation to the total itemized deductions shown in Table 2. See also Table 1, footnote 23.