

# Corporate Foreign Tax Credit, 2004

by Scott Luttrell

**F**or 2004, corporations filing a U.S. tax return claimed foreign tax credits worth \$56.6 billion, which represents an all-time high and a 13.2-percent increase over the previous high amount. The 5,502 corporations claiming a foreign tax credit reduced their U.S. tax on worldwide income by 30.2 percent, from \$187.5 billion to \$130.9 billion. Other credits, including the general business credit and the possessions tax credit, further reduced their U.S. tax on worldwide income to \$118.9 billion. This group of corporations reported \$533.2 billion in worldwide taxable income. \$241.5 billion of worldwide taxable income (45.3 percent) and \$61.2 billion of the U.S. tax liability (32.6 percent) were reported as foreign-source on Form 1118, *Computation of Foreign Tax Credit—Corporations*.

Corporations whose primary business is manufacturing claimed 65.6 percent of the total foreign tax credit, while earning 44.6 percent of the worldwide taxable income and paying 44.5 percent of U.S. income tax before credits for Tax Year 2004. Within the manufacturing category, petroleum and coal products manufacturing and chemical manufacturing companies combined to account for 42.6 percent of the total foreign tax credit and nearly a quarter of the worldwide taxable income (24.8 percent) and U.S. income tax before credits (24.8 percent). Services (11.1 percent), finance and insurance (10.1 percent), wholesale and retail trade (5.3 percent), and information (4.9 percent) were next among leading contributors to the foreign tax credit. Meanwhile, finance and insurance (17.3 percent and 17.5 percent), services (15.9 percent and 15.9 percent), wholesale and retail trade (11.8 percent and 11.8 percent), and information (6.7 percent and 6.7 percent), were next in terms of worldwide taxable income and U.S. tax liability, respectively.

Among corporations claiming foreign tax credits, the geographic regions with largest amounts of foreign-source taxable income were Europe (41.0 percent), Asia (19.0 percent), and Latin America (8.3 percent). Canada (11.7 percent), the United Kingdom (10.2 percent), South Korea (5.5 percent), and the Netherlands (5.1 percent) were the leading sources

of foreign-source taxable income among individual countries. The largest amounts of current-year foreign taxes were paid to Canada (13.5 percent), the United Kingdom (11.8 percent), Norway (9.3 percent), and South Korea (7.1 percent).

Corporations report their foreign-source incomes and taxes in separate limitation categories or “baskets” depending on the nature of the income (see Explanation of Terms section for details). A separate limitation is computed for each basket, and the total foreign tax credit claimed is the sum of credits computed for each basket. In 2004, there were 10 different baskets. The General Limitation basket is by far the most frequently filed basket, and it contains the majority of all taxable income and income taxes reported on Form 1118. 58.3 percent of corporations claiming a foreign tax credit in 2004 filed a General Limitation basket, which accounted for 73.4 percent of total foreign-source taxable income and 80.9 percent of total 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 2004 Statistics of Income sample of returns with accounting periods ending between July 2004 and June 2005.

These returns were selected after administrative processing but prior to any amendments or audit examination. The 2004 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, filed with their income tax 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 2004 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

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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—2004, Corporation Income Tax Returns*. These differences can be attributed to several factors. For instance, 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. Additionally, 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 2004, were not included in the statistics.

The 2004 foreign tax credit statistics in this data release do not represent the final amounts credited that year. A complete foreign tax credit amount for 2004 would reflect the results of any audits, as well as the carryback of any foreign tax credits from 2005 and 2006. 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 2004. 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.

**Figure A**

### Coefficients of Variation for Foreign Tax Credit, by Selected Sector or Group, Tax Year 2004

| Selected sector or group   | Coefficients of variation for foreign tax credit (percentages) |
|--|--|
| <b>All industries</b>  | 0.03   |
| <b>Agriculture, forestry, fishing, and hunting</b>               | 2.70   |
| <b>Mining</b>  | 0.51   |
| <b>Utilities</b>   | 0.25   |
| <b>Construction</b>  | 1.65   |
| <b>Manufacturing</b>   | 0.01   |
| Food manufacturing   | 0.03   |
| Beverage and tobacco products                                    | [1]  |
| Petroleum and coal products manufacturing                        | [1]  |
| Chemical manufacturing   | 0.03   |
| Pharmaceutical and medicine manufacturing                        | 0.02   |
| Fabricated metal products  | 0.14   |
| Machinery manufacturing  | 0.13   |
| Computer and electronic product manufacturing                    | 0.04   |
| Electrical equipment, appliance and component manufacturing      | 0.02   |
| Transportation equipment manufacturing                           | 0.05   |
| <b>Wholesale and retail trade</b>                                | 0.07   |
| <b>Transportation and warehousing</b>                            | 0.08   |
| <b>Information</b>   | 0.29   |
| Publishing (except Internet), motion picture and sound recording | 0.24   |
| <b>Finance, insurance, real estate, rental and leasing</b>       | 0.08   |
| Finance and Insurance  | 0.08   |
| Securities, commodity contracts, etc.                            | 0.27   |
| Insurance and related activities                                 | [1]  |
| <b>Services</b>  | 0.14   |
| Management of holding companies                                  | 0.15   |

[1] less than 0.005 percent

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, present 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 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 2004, 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, Year end Recharacterization Balances, and Overall Foreign Loss Account Balances*) affect the numerator of the limitation fraction used to compute the foreign tax credit. The income after adjustments (the numerator of the limitation fraction) is reported in column 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 2004 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 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

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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, for taxes arising in tax years beginning prior to October 22, 2004, “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. Excess foreign taxes arising in tax years beginning after October 22, 2004, are allowed a 1-year carryback and a 10-year carryforward. 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 2004 statistics used for this article include only those foreign taxes that were carried forward from previous years (1999-2003). See column 41 of Table I 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 2004 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 of U.S.-source income as 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, capital gains, 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 entity 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.

*Certain dividends from 10/50 corporations*—A noncontrolled foreign corporation is defined by Internal Revenue Code section 902 as a foreign corporation 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.” Previously, taxpayers were required to segregate dividends from each noncontrolled section 902 foreign cor-

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poration into separate baskets. The American Jobs Creation Act of 2004 eliminated the separate basket requirement.

*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 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. 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 2004, 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 creditable. 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.

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**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes, 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-DISC's or former DISC's [1] | Includable income of controlled foreign corporations | Foreign dividend income from foreign taxes deemed paid (gross-up) |
|---|-------------------|-----------------------|----------------------|--|--|--|---|
|   | (1)               | (2)                   | (3)                  | (4)  | (5)  | (6)  | (7)   |
| <b>All industries</b>   | <b>5,502</b>      | <b>25,290,504,785</b> | <b>6,917,754,854</b> | <b>37,358,533</b>                            | <b>8,162</b>   | <b>41,559,877</b>                                    | <b>33,112,410</b>   |
| <b>Agriculture, forestry, fishing, and hunting</b>                  | <b>210</b>        | <b>6,517,157</b>      | <b>2,732,554</b>     | <b>* 29,198</b>                              | <b>0</b>   | <b>* 14</b>  | <b>* 6,573</b>  |
| <b>Mining</b>   | <b>112</b>        | <b>110,207,132</b>    | <b>47,148,873</b>    | <b>466,457</b>                               | <b>0</b>   | <b>264,731</b>                                       | <b>151,399</b>  |
| Oil and gas extraction  | 87                | 38,794,601            | 14,993,252           | 34,691                                       | 0  | * 27,649   | * 25,432  |
| Coal mining, metal ore mining                                       | 6                 | * 29,908,419          | * 6,474,774          | * 104,850                                    | 0  | * 82,698   | * 28,109  |
| Nonmetallic minerals  | 6                 | * 4,768,627           | * 3,871,595          | * 11,706                                     | 0  | * 5,529  | * 4,260   |
| Support activities for mining                                       | 13                | 36,735,486            | 21,809,253           | * 315,211                                    | 0  | * 148,854  | * 93,598  |
| <b>Utilities</b>  | <b>7</b>          | <b>* 33,884,369</b>   | <b>* 23,271,942</b>  | <b>* 128,792</b>                             | <b>0</b>   | <b>* 9,324</b>                                       | <b>* 23,904</b>   |
| <b>Construction</b>   | <b>235</b>        | <b>16,558,584</b>     | <b>29,663,763</b>    | <b>15,338</b>                                | <b>0</b>   | <b>* 7,854</b>                                       | <b>8,788</b>  |
| Construction of buildings   | 39                | 11,615,290            | 24,512,059           | 9,384  | 0  | * 1,240  | * 4,843   |
| Heavy and civil engineering construction                            | 40                | 3,091,931             | 2,159,496            | * 2,310                                      | 0  | * 4,164  | * 1,039   |
| Special trade contractors   | 155               | 1,851,363             | 2,992,208            | * 3,644                                      | 0  | * 2,451  | * 2,907   |
| <b>Manufacturing</b>  | <b>1,039</b>      | <b>5,506,544,210</b>  | <b>3,032,693,340</b> | <b>25,459,266</b>                            | <b>7,426</b>   | <b>27,549,087</b>                                    | <b>24,910,024</b>   |
| Food manufacturing  | 83                | 247,002,003           | 203,755,390          | 1,778,733                                    | * 225  | 3,096,230  | 1,697,366   |
| Beverage and tobacco products                                       | 14                | 84,931,534            | 67,524,926           | * 953,994                                    | 0  | * 729,504  | * 546,575   |
| Tobacco manufacturing   | 4                 | * 21,238,847          | * 15,557,615         | * 1,461                                      | 0  | * 9,521  | * 6,006   |
| Textile mills and textile product mills                             | 5                 | * 3,299,004           | * 2,015,780          | * 29,322                                     | 0  | * 38,564   | * 29,786  |
| Apparel manufacturing   | 13                | 14,242,207            | 16,503,577           | * 47,988                                     | 0  | * 75,142   | * 58,931  |
| Leather and allied product manufacturing                            | 8                 | * 3,221,523           | * 3,953,771          | * 1,468                                      | 0  | 0  | * 537   |
| Wood product manufacturing  | 9                 | * 2,437,467           | * 5,988,537          | * 6,196                                      | 0  | * 2,767  | * 4,510   |
| Paper manufacturing   | 17                | 84,787,929            | 55,415,240           | * 760,622                                    | * 388  | 352,860  | 702,651   |
| Printing and related support activities                             | 14                | 6,430,076             | 5,647,938            | * 9,510                                      | 0  | * 8,113  | * 9,777   |
| Petroleum and coal products manufacturing                           | 19                | 1,463,642,327         | 902,051,742          | 11,747,884                                   | 0  | 5,584,511  | 10,289,382  |
| Chemical manufacturing  | 162               | 930,188,555           | 433,581,446          | 3,555,521                                    | * 764  | 5,187,340  | 5,036,053   |
| Pharmaceutical and medicine manufacturing                           | 41                | 595,104,770           | 238,071,660          | 1,691,237                                    | 0  | 3,536,125  | 3,563,129   |
| Other chemical manufacturing  | 121               | 335,083,785           | 195,509,786          | 1,864,284                                    | * 764  | 1,651,214  | 1,472,924   |
| Plastics and rubber products manufacturing                          | 43                | 26,172,157            | 19,140,477           | 96,103                                       | 0  | 99,231   | 93,023  |
| Nonmetallic mineral product manufacturing                           | 44                | 25,435,702            | 20,107,563           | 68,782                                       | * 2,017  | 28,239   | 26,666  |
| Primary metal manufacturing   | 26                | 91,032,225            | 41,899,198           | * 215,329                                    | 0  | * 338,747  | * 226,668   |
| Fabricated metal products   | 98                | 197,180,299           | 83,366,430           | 922,631                                      | * 878  | 382,491  | 775,545   |
| Machinery manufacturing   | 131               | 227,753,413           | 168,146,786          | 820,418                                      | * 1,319  | 773,405  | 581,509   |
| Computer and electronic product manufacturing                       | 114               | 301,944,103           | 306,274,458          | 2,062,638                                    | 0  | 2,157,996  | 1,232,472   |
| Electrical equipment, appliance and component manufacturing         | 74                | 1,043,994,229         | 204,513,068          | 1,182,119                                    | * 342  | 4,932,634  | 2,120,630   |
| Transportation equipment manufacturing                              | 62                | 664,246,348           | 414,981,141          | 913,360                                      | * 3  | 2,986,765  | 1,114,765   |
| Motor vehicles and related manufacturing                            | 38                | 541,893,518           | 296,130,599          | 649,472                                      | * 3  | 2,206,470  | 729,689   |
| Other transportation equipment manufacturing                        | 24                | 122,352,830           | 118,850,541          | 263,888                                      | 0  | 780,294  | 385,076   |
| Furniture and related products                                      | 22                | 9,940,355             | 13,173,733           | * 29,056                                     | 0  | * 9,727  | * 18,680  |
| Miscellaneous manufacturing and manufacturing not allocable         | 80                | 78,662,755            | 64,652,139           | 257,592                                      | * 1,489  | 764,824  | 344,499   |
| <b>Wholesale and retail trade</b>                                   | <b>658</b>        | <b>1,006,536,246</b>  | <b>1,218,304,368</b> | <b>3,005,584</b>                             | <b>* 12</b>  | <b>2,634,926</b>                                     | <b>2,432,170</b>  |
| Wholesale trade   | 487               | 616,595,889           | 571,146,246          | 2,786,389                                    | * 12   | 1,788,977  | 1,893,683   |
| Durable goods   | 290               | 95,036,907            | 154,155,653          | 208,624                                      | 0  | 377,155  | 194,921   |
| Machinery, equipment, and supplies                                  | 66                | 6,587,589             | 10,354,213           | * 8,783                                      | 0  | * 1,514  | * 1,553   |
| Other miscellaneous durable goods                                   | 224               | 88,449,317            | 143,801,440          | 199,841                                      | 0  | 375,641  | 193,368   |
| Nondurable goods  | 197               | 521,558,982           | 416,990,593          | 2,577,765                                    | * 12   | 1,411,822  | 1,698,762   |
| Drugs, chemicals, and allied products                               | 41                | 84,576,916            | 211,623,674          | 141,816                                      | 0  | * 191,300  | 64,328  |
| Groceries and related products                                      | 48                | 308,992,631           | 95,768,777           | * 180,307                                    | 0  | * 79,251   | * 66,134  |
| Petroleum and petroleum products                                    | 11                | 44,432,628            | 24,166,195           | * 1,360,421                                  | 0  | * 31,589   | * 706,057   |
| Other miscellaneous nondurable goods                                | 96                | 81,744,466            | 85,238,080           | 886,100                                      | * 12   | 1,109,681  | 856,903   |

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2004

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**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes, 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-DISC's or former DISC's [1] | Includable income of controlled foreign corporations | Foreign dividend income from foreign taxes deemed paid (gross-up) |
|--|-------------------|----------------------|----------------------|--|--|--|---|
|  | (1)               | (2)                  | (3)                  | (4)  | (5)  | (6)  | (7)   |
| <b>Retail trade</b>  | <b>171</b>        | <b>389,940,356</b>   | <b>647,158,121</b>   | <b>219,194</b>                               | <b>0</b>   | <b>845,949</b>                                       | <b>538,487</b>  |
| Motor vehicle, parts dealers, and gas stations                             | 33                | 7,432,138            | 19,890,390           | 5,935  | 0  | * 724  | * 3,243   |
| Building materials, garden equipment, and supplies                         | 22                | * 111,211,881        | * 70,730,392         | * 25   | 0  | * 263,767  | * 150,492   |
| Food and beverages stores  | 10                | 5,850,586            | 15,603,048           | * 26   | 0  | * 1,366  | * 203   |
| Apparel and accessory stores   | 24                | 38,727,475           | 64,628,923           | * 37,285                                     | 0  | 357,028  | 35,249  |
| General merchandise stores   | 8                 | * 167,786,882        | * 364,242,198        | * 73,775                                     | 0  | * 184,464  | * 283,343   |
| Miscellaneous retail trade (incl. furniture and home furnishings stores)   | 74                | 58,931,394           | 112,063,170          | 102,148                                      | 0  | 38,600   | 65,957  |
| <b>Transportation and warehousing</b>                                      | <b>68</b>         | <b>167,899,586</b>   | <b>139,786,280</b>   | <b>124,361</b>                               | <b>0</b>   | <b>609,212</b>                                       | <b>103,691</b>  |
| Air, rail, and water transportation  | 11                | 94,883,785           | 30,118,625           | * 83,766                                     | 0  | * 500,590  | * 13,818  |
| Water transportation   | 7                 | * 4,644,956          | * 5,152,144          | * 15,624                                     | 0  | * 487,419  | * 2,490   |
| Air and rail transportation  | 4                 | * 90,238,829         | * 24,966,481         | * 68,142                                     | 0  | * 13,171   | * 11,328  |
| Other transportation (including pipeline transportation and warehousing)   | 57                | 73,015,801           | 109,667,655          | 40,594                                       | 0  | 108,622  | 89,873  |
| <b>Information</b>   | <b>607</b>        | <b>579,780,011</b>   | <b>276,313,995</b>   | <b>2,723,574</b>                             | <b>0</b>   | <b>2,100,540</b>                                     | <b>1,345,019</b>  |
| Publishing (except internet), motion picture, and sound recording          | 485               | 258,722,300          | 127,707,874          | 1,024,651                                    | 0  | 1,358,241  | 685,026   |
| Broadcasting, internet publishing  | 78                | 77,903,242           | 46,394,624           | * 113,368                                    | 0  | * 68,397   | * 70,076  |
| Telecommunications   | 22                | 188,071,466          | 69,824,454           | 1,415,106                                    | 0  | * 4,849  | * 93,593  |
| Internet service providers, web search portals, data processing services   | 9                 | * 31,145,785         | * 17,686,128         | * 146,676                                    | 0  | * 597,117  | * 455,193   |
| Other information services (includes internet publishing and broadcasting) | 13                | 23,937,218           | 14,700,915           | 23,773                                       | 0  | 71,936   | 41,132  |
| <b>Finance, insurance, real estate, and rental and leasing</b>             | <b>965</b>        | <b>9,011,349,757</b> | <b>1,455,904,414</b> | <b>2,735,131</b>                             | <b>* 724</b>   | <b>4,942,919</b>                                     | <b>1,497,862</b>  |
| Finance and insurance  | 571               | 8,974,764,691        | 1,445,221,673        | 2,729,432                                    | * 724  | 4,883,021  | 1,488,454   |
| Commercial banking and other depository credit agencies                    | 22                | 98,971,705           | 5,804,295            | 346  | 0  | * 922  | * 11  |
| Nondepository credit intermediation  | 57                | 333,313,724          | 53,285,301           | * 149,696                                    | 0  | * 330,295  | * 49,416  |
| Securities, commodity contracts, and other                                 | 94                | 3,458,238,004        | 198,425,484          | 835,348                                      | 0  | 1,090,066  | 539,314   |
| Insurance and related activities   | 325               | 5,045,072,002        | 1,185,786,012        | 1,743,711                                    | * 724  | 3,328,662  | 812,143   |
| Insurance agencies and brokerages  | 54                | 64,863,989           | 16,797,136           | 170,190                                      | 0  | * 204,440  | * 175,186   |
| Funds, trusts, and other financial vehicles                                | 72                | 39,169,256           | 1,920,580            | * 331  | 0  | * 133,077  | * 87,571  |
| Real estate and rental and leasing   | 394               | 36,585,065           | 10,682,741           | 5,699  | 0  | * 59,898   | * 9,408   |
| Real estate  | 374               | 7,344,793            | 2,159,103            | 4,265  | 0  | * 58,143   | * 2,745   |
| Rentals and leasing  | 20                | 29,240,272           | 8,523,638            | * 1,434                                      | 0  | * 1,755  | * 6,663   |
| <b>Services</b>  | <b>1,603</b>      | <b>8,851,227,733</b> | <b>691,935,324</b>   | <b>2,670,831</b>                             | <b>0</b>   | <b>3,441,268</b>                                     | <b>2,632,978</b>  |
| Professional, scientific, and technical services                           | 594               | 96,382,135           | 73,860,166           | 230,318                                      | 0  | 301,720  | 192,515   |
| Management of holding companies  | 807               | 8,506,781,950        | 463,852,289          | 1,750,775                                    | 0  | 2,890,811  | 1,926,517   |
| Administrative and support and waste management and remediation            | 63                | 53,094,782           | 34,168,719           | 265,731                                      | 0  | 79,803   | 130,929   |
| Education services, health care, and social assistance                     | 31                | 38,542,258           | 26,203,645           | * 30,616                                     | 0  | * 44,555   | * 4,501   |
| Arts, entertainment, and recreation  | 36                | 5,289,386            | 3,562,172            | * 23,575                                     | 0  | * 1,973  | * 6,090   |
| Accommodation and food services  | 47                | 145,952,505          | 86,072,631           | 367,008                                      | 0  | * 56,408   | 341,985   |
| Accommodation  | 14                | 69,543,493           | 26,285,487           | * 60,077                                     | 0  | * 24,951   | * 57,453  |
| Food services and drinking places  | 33                | 76,409,012           | 59,787,144           | * 306,932                                    | 0  | * 31,457   | * 284,532   |
| Other services   | 24                | 5,184,717            | 4,215,703            | * 2,808                                      | 0  | * 65,998   | * 30,441  |
| Repair and maintenance services  | 15                | * 704,475            | * 777,639            | * 181  | 0  | * 2,180  | * 800   |
| Personal services  | 6                 | * 4,374,558          | * 3,331,683          | * 2,024                                      | 0  | * 63,818   | * 29,641  |
| Religious, grantmaking, civic, professional, and similar organizations     | 3                 | * 105,684            | * 106,381            | * 603  | 0  | 0  | 0   |



# Corporate Foreign Tax Credit, 2004

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**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes, 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)                        |
| <b>All industries</b>   | <b>558,505,871</b>        | <b>533,194,188</b>         | <b>187,480,142</b>             | <b>187,679,640</b>                  | <b>56,593,276</b>          | <b>271,709</b>              |
| <b>Agriculture, forestry, fishing, and hunting</b>                  | <b>442,721</b>            | <b>298,828</b>             | <b>103,425</b>                 | <b>103,425</b>                      | <b>11,559</b>              | <b>* 19</b>                 |
| <b>Mining</b>   | <b>6,690,737</b>          | <b>6,562,286</b>           | <b>2,337,064</b>               | <b>2,337,038</b>                    | <b>1,434,081</b>           | <b>0</b>                    |
| Oil and gas extraction  | 3,517,300                 | 3,439,768                  | 1,211,291                      | 1,211,291                           | 567,093                    | 0                           |
| Coal mining, metal ore mining                                       | * 1,915,503               | * 1,887,381                | * 684,459                      | * 684,459                           | * 635,754                  | 0                           |
| Nonmetallic minerals  | * 293,377                 | * 290,329                  | * 102,578                      | * 102,578                           | * 5,790                    | 0                           |
| Support activities for mining                                       | 964,558                   | 944,808                    | 338,735                        | 338,709                             | 225,443                    | 0                           |
| <b>Utilities</b>  | <b>* 767,632</b>          | <b>* 756,881</b>           | <b>* 264,891</b>               | <b>* 264,891</b>                    | <b>* 29,961</b>            | <b>0</b>                    |
| <b>Construction</b>   | <b>1,332,583</b>          | <b>1,303,359</b>           | <b>455,431</b>                 | <b>453,504</b>                      | <b>21,821</b>              | <b>0</b>                    |
| Construction of buildings   | 879,485                   | 876,914                    | 307,971                        | 306,170                             | 7,268                      | 0                           |
| Heavy and civil engineering construction                            | 312,836                   | 289,932                    | 101,533                        | 101,528                             | 7,300                      | 0                           |
| Special trade contractors   | 140,262                   | 136,514                    | 45,927                         | 45,807                              | 7,253                      | 0                           |
| <b>Manufacturing</b>  | <b>243,418,308</b>        | <b>237,880,892</b>         | <b>83,484,837</b>              | <b>83,466,195</b>                   | <b>37,151,333</b>          | <b>270,913</b>              |
| Food manufacturing  | 16,411,186                | 15,400,723                 | 5,392,072                      | 5,393,122                           | 1,988,946                  | * 1,792                     |
| Beverage and tobacco products                                       | 9,391,508                 | 9,116,444                  | 3,190,650                      | 3,190,644                           | 830,576                    | * 62,711                    |
| Tobacco manufacturing   | * 1,440,700               | * 1,393,615                | * 487,771                      | * 487,765                           | * 39,539                   | * 4,660                     |
| Textile mills and textile product mills                             | * 269,514                 | * 263,601                  | * 92,827                       | * 92,827                            | * 32,816                   | 0                           |
| Apparel manufacturing   | 1,362,691                 | 1,321,275                  | 462,178                        | 462,178                             | 72,950                     | * 2,137                     |
| Leather and allied product manufacturing                            | * 244,273                 | * 208,963                  | * 72,965                       | * 72,965                            | * 6,897                    | 0                           |
| Wood product manufacturing  | * 507,780                 | * 505,638                  | * 176,759                      | * 176,759                           | * 8,307                    | 0                           |
| Paper manufacturing   | 5,656,981                 | 5,604,729                  | 1,961,976                      | 1,961,948                           | 729,609                    | 0                           |
| Printing and related support activities                             | 586,920                   | 573,726                    | 200,577                        | 200,577                             | 12,805                     | * 1,445                     |
| Petroleum and coal products manufacturing                           | 89,426,232                | 88,714,195                 | 31,108,397                     | 31,101,209                          | 18,768,417                 | 0                           |
| Chemical manufacturing  | 47,041,788                | 43,589,358                 | 15,305,875                     | 15,305,401                          | 5,359,338                  | * 189,638                   |
| Pharmaceutical and medicine manufacturing                           | 32,353,601                | 29,626,672                 | 10,390,455                     | 10,390,399                          | 3,450,949                  | * 187,353                   |
| Other chemical manufacturing  | 14,688,187                | 13,962,687                 | 4,915,420                      | 4,915,002                           | 1,908,389                  | * 2,284                     |
| Plastics and rubber products manufacturing                          | 1,072,950                 | 851,514                    | 299,562                        | 299,938                             | 88,914                     | * 226                       |
| Nonmetallic mineral product manufacturing                           | 1,562,412                 | 1,468,034                  | 525,755                        | 525,755                             | 56,901                     | 0                           |
| Primary metal manufacturing   | 2,770,495                 | 2,559,607                  | 912,424                        | 912,421                             | 533,058                    | 0                           |
| Fabricated metal products   | 8,275,339                 | 7,941,420                  | 2,781,067                      | 2,780,741                           | 924,396                    | 0                           |
| Machinery manufacturing   | 7,049,817                 | 6,086,632                  | 2,153,647                      | 2,152,316                           | 827,624                    | * 11,152                    |
| Computer and electronic product manufacturing                       | 27,879,039                | 25,248,378                 | 8,873,474                      | 8,873,157                           | 2,595,831                  | 0                           |
| Electrical equipment, appliance and component manufacturing         | 12,958,597                | 12,504,868                 | 4,383,381                      | 4,381,646                           | 2,772,017                  | * 1,813                     |
| Transportation equipment manufacturing                              | 4,126,408                 | 9,794,039                  | 3,447,637                      | 3,437,980                           | 1,106,093                  | 0                           |
| Motor vehicles and related manufacturing                            | -2,008,428                | 3,685,243                  | 1,300,457                      | 1,300,470                           | 462,740                    | 0                           |
| Other transportation equipment manufacturing                        | 6,134,836                 | 6,108,796                  | 2,147,180                      | 2,137,510                           | 643,353                    | 0                           |
| Furniture and related products                                      | 529,707                   | 519,320                    | 181,519                        | 181,519                             | 21,908                     | 0                           |
| Miscellaneous manufacturing and manufacturing not allocable         | 6,294,671                 | 5,608,429                  | 1,962,095                      | 1,963,092                           | 413,930                    | 0                           |
| <b>Wholesale and retail trade</b>                                   | <b>65,121,081</b>         | <b>63,131,970</b>          | <b>22,111,524</b>              | <b>22,343,433</b>                   | <b>2,985,951</b>           | <b>0</b>                    |
| Wholesale trade   | 29,062,603                | 27,686,841                 | 9,702,993                      | 9,702,882                           | 2,236,742                  | 0                           |
| Durable goods   | 5,375,960                 | 4,977,509                  | 1,746,683                      | 1,746,657                           | 302,649                    | 0                           |
| Machinery, equipment, and supplies                                  | 940,327                   | 916,110                    | 319,540                        | 319,540                             | 10,738                     | 0                           |
| Other miscellaneous durable goods                                   | 4,435,633                 | 4,061,398                  | 1,427,143                      | 1,427,118                           | 291,911                    | 0                           |
| Nondurable goods  | 23,686,643                | 22,709,332                 | 7,956,310                      | 7,956,225                           | 1,934,093                  | 0                           |
| Drugs, chemicals, and allied products                               | 3,679,949                 | 3,548,630                  | 1,247,350                      | 1,247,350                           | 132,634                    | 0                           |
| Groceries and related products                                      | 10,647,556                | 9,995,147                  | 3,497,784                      | 3,497,698                           | 95,046                     | 0                           |
| Petroleum and petroleum products                                    | 3,425,169                 | 3,355,508                  | 1,177,193                      | 1,177,193                           | 714,176                    | 0                           |
| Other miscellaneous nondurable goods                                | 5,915,845                 | 5,791,924                  | 2,027,407                      | 2,027,407                           | 986,087                    | 0                           |

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2004

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**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes, 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)                        |
| <b>Retail trade</b>  | <b>36,058,477</b>         | <b>35,445,129</b>          | <b>12,408,531</b>              | <b>12,640,551</b>                   | <b>749,209</b>             | <b>0</b>                    |
| Motor vehicle, parts dealers, and gas stations                             | 532,955                   | 528,428                    | 183,307                        | 184,426                             | 7,787                      | 0                           |
| Building materials, garden equipment, and supplies                         | * 6,870,131               | * 6,867,482                | * 2,403,553                    | * 2,403,553                         | * 170,823                  | 0                           |
| Food and beverages stores  | 312,252                   | 282,923                    | 98,632                         | 98,764                              | 5,244                      | 0                           |
| Apparel and accessory stores   | 4,942,443                 | 4,911,235                  | 1,718,507                      | 1,955,295                           | 118,507                    | 0                           |
| General merchandise stores   | * 17,584,610              | * 17,451,920               | * 6,114,082                    | * 6,108,064                         | * 334,978                  | 0                           |
| Miscellaneous retail trade (incl. furniture and home furnishings stores)   | 5,816,086                 | 5,403,141                  | 1,890,450                      | 1,890,449                           | 111,870                    | 0                           |
| <b>Transportation and warehousing</b>                                      | <b>8,909,927</b>          | <b>8,659,025</b>           | <b>3,032,180</b>               | <b>3,032,140</b>                    | <b>197,508</b>             | <b>0</b>                    |
| Air, rail, and water transportation  | 1,182,057                 | 1,010,282                  | 356,100                        | 356,100                             | 21,985                     | 0                           |
| Water transportation   | * 784,233                 | * 781,844                  | * 274,481                      | * 274,481                           | * 10,190                   | 0                           |
| Air and rail transportation  | * 397,824                 | * 228,438                  | * 81,619                       | * 81,619                            | * 11,795                   | 0                           |
| Other transportation (including pipeline transportation and warehousing)   | 7,727,869                 | 7,648,743                  | 2,676,080                      | 2,676,041                           | 175,524                    | 0                           |
| <b>Information</b>   | <b>40,646,179</b>         | <b>35,937,456</b>          | <b>12,601,181</b>              | <b>12,600,545</b>                   | <b>2,764,509</b>           | <b>0</b>                    |
| Publishing (except internet), motion picture, and sound recording          | 27,400,946                | 23,050,552                 | 8,089,636                      | 8,088,773                           | 1,799,365                  | 0                           |
| Broadcasting, internet publishing  | 3,596,977                 | 3,430,087                  | 1,202,189                      | 1,201,187                           | 278,804                    | 0                           |
| Telecommunications   | 5,183,549                 | 5,118,047                  | 1,789,674                      | 1,790,903                           | 89,725                     | 0                           |
| Internet service providers, web search portals, data processing services   | * 2,449,762               | * 2,397,499                | * 838,795                      | * 838,795                           | * 542,812                  | 0                           |
| Other information services (includes internet publishing and broadcasting) | 2,014,945                 | 1,941,272                  | 680,887                        | 680,887                             | 53,804                     | 0                           |
| <b>Finance, insurance, real estate, and rental and leasing</b>             | <b>104,263,876</b>        | <b>93,746,105</b>          | <b>33,356,183</b>              | <b>33,348,281</b>                   | <b>5,745,227</b>           | <b>* 4</b>                  |
| Finance and insurance  | 102,149,197               | 92,402,963                 | 32,880,765                     | 32,873,721                          | 5,713,926                  | * 4                         |
| Commercial banking and other depository credit agencies                    | 1,077,416                 | 989,426                    | 345,363                        | 345,342                             | 65,267                     | 0                           |
| Nondepository credit intermediation  | 6,507,619                 | 6,344,671                  | 2,223,273                      | 2,221,894                           | 197,303                    | 0                           |
| Securities, commodity contracts, and other                                 | 18,133,735                | 16,726,370                 | 5,864,980                      | 5,864,980                           | 1,660,026                  | 0                           |
| Insurance and related activities   | 74,659,050                | 66,587,253                 | 23,827,649                     | 23,822,005                          | 3,295,173                  | * 4                         |
| Insurance agencies and brokerages  | 1,739,953                 | 1,698,363                  | 593,959                        | 593,882                             | 223,396                    | 0                           |
| Funds, trusts, and other financial vehicles                                | 1,771,377                 | 1,755,244                  | 619,499                        | 619,499                             | 496,158                    | 0                           |
| Real estate and rental and leasing   | 2,114,678                 | 1,343,142                  | 475,419                        | 474,560                             | 31,300                     | 0                           |
| Real estate  | 546,932                   | 500,274                    | 172,301                        | 172,070                             | 13,542                     | 0                           |
| Rentals and leasing  | 1,567,746                 | 842,867                    | 303,118                        | 302,490                             | 17,758                     | 0                           |
| <b>Services</b>  | <b>86,912,827</b>         | <b>84,917,385</b>          | <b>29,733,427</b>              | <b>29,730,188</b>                   | <b>6,251,328</b>           | <b>* 773</b>                |
| Professional, scientific, and technical services                           | 6,183,462                 | 6,011,090                  | 2,102,691                      | 2,101,999                           | 466,771                    | 0                           |
| Management of holding companies  | 68,523,433                | 67,468,343                 | 23,620,404                     | 23,618,731                          | 4,733,584                  | 0                           |
| Administrative and support and waste management and remediation            | 2,778,962                 | 2,235,075                  | 784,466                        | 784,466                             | 244,760                    | 0                           |
| Education services, health care, and social assistance                     | 2,684,103                 | 2,604,949                  | 910,985                        | 910,985                             | 23,564                     | 0                           |
| Arts, entertainment, and recreation  | 352,095                   | 312,747                    | 111,485                        | 111,485                             | 49,734                     | 0                           |
| Accommodation and food services  | 6,015,790                 | 5,935,043                  | 2,081,228                      | 2,080,236                           | 696,903                    | * 773                       |
| Accommodation  | 1,994,903                 | 1,932,686                  | 680,938                        | 679,962                             | 139,431                    | * 773                       |
| Food services and drinking places  | 4,020,887                 | 4,002,358                  | 1,400,290                      | 1,400,273                           | 557,472                    | 0                           |
| Other services   | 374,983                   | 350,138                    | 122,167                        | 122,286                             | 36,011                     | 0                           |
| Repair and maintenance services  | * 41,190                  | * 18,151                   | * 6,004                        | * 6,123                             | * 1,525                    | 0                           |
| Personal services  | * 330,255                 | * 328,747                  | * 115,041                      | * 115,041                           | * 34,034                   | 0                           |
| Religious, grantmaking, civic, professional, and similar organizations     | * 3,539                   | * 3,241                    | * 1,122                        | * 1,122                             | * 452                      | 0                           |

# Corporate Foreign Tax Credit, 2004

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**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes, 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 [3] | 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)              |
| <b>All industries</b>   | <b>7,166,067</b>        | <b>118,907,935</b>                | <b>485,354,155</b>       | <b>86,339,067</b> | <b>33,129,305</b>   | <b>57,724,090</b> |
| <b>Agriculture, forestry, fishing, and hunting</b>                  | * 1,928                 | 89,765                            | 176,994                  | 29,340            | * 6,573   | * 2,556           |
| <b>Mining</b>   | <b>10,407</b>           | <b>866,460</b>                    | <b>8,507,542</b>         | <b>731,192</b>    | <b>151,399</b>  | <b>439,454</b>    |
| Oil and gas extraction  | * 3,341                 | 624,560                           | 2,894,515                | 62,368            | * 25,432  | 34,893            |
| Coal mining, metal ore mining                                       | 0                       | * 48,705                          | * 3,520,299              | * 187,525         | * 28,109  | * 217,267         |
| Nonmetallic minerals  | * 397                   | * 96,391                          | * 41,884                 | * 17,235          | * 4,260   | * 6,952           |
| Support activities for mining                                       | * 6,669                 | 96,805                            | 2,050,844                | * 464,065         | * 93,598  | 180,341           |
| <b>Utilities</b>  | <b>* 245</b>            | <b>* 196,055</b>                  | <b>* 170,777</b>         | <b>* 138,116</b>  | <b>* 23,904</b>   | <b>* 8,181</b>    |
| <b>Construction</b>   | <b>5,760</b>            | <b>338,984</b>                    | <b>270,747</b>           | <b>32,902</b>     | <b>8,788</b>  | <b>* 1,755</b>    |
| Construction of buildings   | * 5,432                 | 206,891                           | 121,466                  | 20,463            | * 4,843   | * 446             |
| Heavy and civil engineering construction                            | * 285                   | 93,475                            | 90,961                   | 6,337             | * 1,039   | * 1,224           |
| Special trade contractors   | * 42                    | 38,617                            | 58,320                   | 6,102             | * 2,907   | * 85              |
| <b>Manufacturing</b>  | <b>3,753,251</b>        | <b>40,656,848</b>                 | <b>251,450,340</b>       | <b>55,924,861</b> | <b>24,912,421</b>   | <b>8,515,131</b>  |
| Food manufacturing  | 65,008                  | 3,306,866                         | 13,640,787               | 5,784,063         | 1,697,394   | 159,719           |
| Beverage and tobacco products                                       | * 5,299                 | 2,291,590                         | 8,418,721                | 1,696,191         | * 546,575   | * 287,504         |
| Tobacco manufacturing   | * 843                   | * 442,729                         | * 1,627,330              | * 10,926          | * 6,006   | * 2,334           |
| Textile mills and textile product mills                             | * 3,309                 | * 56,614                          | * 225,918                | * 67,794          | * 29,786  | * 4,453           |
| Apparel manufacturing   | * 494                   | 384,325                           | 390,142                  | * 123,046         | * 58,914  | * 29,992          |
| Leather and allied product manufacturing                            | * 1,461                 | * 64,300                          | * 170,892                | * 1,468           | * 537   | * 765             |
| Wood product manufacturing  | * 1,454                 | * 166,928                         | * 66,402                 | * 8,966           | * 4,510   | * 597             |
| Paper manufacturing   | * 52,821                | 1,006,948                         | 3,793,961                | 1,113,315         | 702,651   | 128,422           |
| Printing and related support activities                             | * 1,477                 | 184,448                           | 109,240                  | * 18,070          | * 9,777   | * 1,614           |
| Petroleum and coal products manufacturing                           | * 454,049               | 11,269,901                        | 72,378,677               | 17,692,043        | 10,289,240  | 2,571,500         |
| Chemical manufacturing  | 781,722                 | 8,889,253                         | 45,155,896               | 9,683,776         | 5,036,730   | 483,516           |
| Pharmaceutical and medicine manufacturing                           | 647,460                 | 6,033,450                         | 30,759,412               | 6,173,192         | 3,562,787   | 275,549           |
| Other chemical manufacturing  | 134,263                 | 2,855,803                         | 14,396,484               | 3,510,583         | 1,473,943   | 207,967           |
| Plastics and rubber products manufacturing                          | 6,166                   | 201,441                           | 625,838                  | 198,805           | 93,023  | 22,614            |
| Nonmetallic mineral product manufacturing                           | 4,119                   | 460,480                           | 408,343                  | 95,041            | 26,666  | 72,806            |
| Primary metal manufacturing   | * 510                   | 351,026                           | 3,153,089                | 544,046           | * 226,668   | 443,501           |
| Fabricated metal products   | 63,235                  | 1,773,700                         | 5,772,137                | 1,304,447         | 775,545   | 132,871           |
| Machinery manufacturing   | 157,531                 | 1,141,632                         | 10,006,464               | 1,694,515         | 581,089   | 509,666           |
| Computer and electronic product manufacturing                       | 1,718,236               | 4,434,983                         | 47,982,029               | 4,792,558         | 1,232,472   | 474,539           |
| Electrical equipment, appliance and component manufacturing         | 155,650                 | 930,503                           | 20,482,562               | 6,122,377         | 2,120,956   | 2,382,411         |
| Transportation equipment manufacturing                              | 190,591                 | 2,127,801                         | 13,680,250               | 3,890,063         | 1,114,572   | 744,252           |
| Motor vehicles and related manufacturing                            | 71,808                  | 743,719                           | 10,545,906               | 2,850,036         | 729,517   | 677,495           |
| Other transportation equipment manufacturing                        | 118,783                 | 1,384,082                         | 3,134,344                | 1,040,027         | 385,055   | 66,756            |
| Furniture and related products                                      | * 4,148                 | 154,765                           | 150,894                  | * 39,258          | * 18,680  | * 6,105           |
| Miscellaneous manufacturing and manufacturing not allocable         | 85,970                  | 1,459,342                         | 4,838,099                | 1,055,019         | 346,638   | 58,284            |
| <b>Wholesale and retail trade</b>                                   | <b>308,983</b>          | <b>18,614,177</b>                 | <b>21,889,530</b>        | <b>6,371,758</b>  | <b>2,437,526</b>  | <b>550,021</b>    |
| Wholesale trade   | 194,322                 | 7,093,241                         | 17,113,543               | 4,702,408         | 1,899,039   | 475,671           |
| Durable goods   | 34,827                  | 1,401,326                         | 4,261,866                | 674,369           | 200,516   | 106,946           |
| Machinery, equipment, and supplies                                  | * 218                   | 307,671                           | 150,183                  | 15,766            | * 1,553   | 10,035            |
| Other miscellaneous durable goods                                   | 34,610                  | 1,093,655                         | 4,111,683                | 658,603           | 198,964   | 96,911            |
| Nondurable goods  | 159,495                 | 5,691,915                         | 12,851,677               | 4,028,039         | 1,698,523   | 368,725           |
| Drugs, chemicals, and allied products                               | * 31,699                | 1,060,517                         | 2,374,896                | 332,805           | 64,328  | 18,506            |
| Groceries and related products                                      | * 32,027                | 3,370,637                         | 2,674,002                | 259,557           | * 65,891  | * 141,446         |
| Petroleum and petroleum products                                    | * 53,930                | 299,570                           | 2,358,149                | * 1,392,011       | * 706,057   | * 19,445          |
| Other miscellaneous nondurable goods                                | 41,837                  | 960,765                           | 5,424,294                | 2,034,545         | 856,907   | 186,533           |

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2004

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**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes, 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 [3] | 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)              |
| <b>Retail trade</b>  | 114,661                 | 11,520,936                        | 4,775,987                | 1,669,350        | 538,487   | 74,350            |
| Motor vehicle, parts dealers, and gas stations                             | * 3,627                 | 163,145                           | 57,843                   | 6,659            | * 3,243   | * 9,615           |
| Building materials, garden equipment, and supplies                         | * 3,397                 | * 2,229,333                       | * 545,661                | * 263,793        | * 150,492   | * 15,750          |
| Food and beverages stores  | * 5,975                 | * 72,880                          | 58,559                   | * 1,398          | * 203   | * 1,300           |
| Apparel and accessory stores   | 10,228                  | 1,589,771                         | 1,005,983                | 391,510          | 35,249  | 22,635            |
| General merchandise stores   | * 80,378                | * 5,698,726                       | * 1,757,099              | * 258,239        | * 283,343   | * 18,150          |
| Miscellaneous retail trade (incl. furniture and home furnishings stores)   | 11,056                  | 1,767,081                         | 1,350,842                | 747,751          | 65,957  | 6,900             |
| <b>Transportation and warehousing</b>                                      | <b>31,222</b>           | <b>2,780,737</b>                  | <b>13,611,474</b>        | <b>727,022</b>   | <b>103,691</b>  | <b>105,312</b>    |
| Air, rail, and water transportation  | * 516                   | 311,524                           | 2,881,632                | * 579,038        | * 13,818  | * 1,784           |
| Water transportation   | * 126                   | * 245,521                         | * 2,728,627              | * 503,044        | * 2,490   | * 609             |
| Air and rail transportation  | * 390                   | * 66,003                          | * 153,005                | * 75,994         | * 11,328  | * 1,175           |
| Other transportation (including pipeline transportation and warehousing)   | 30,706                  | 2,469,214                         | 10,729,841               | 147,985          | 89,873  | 103,528           |
| <b>Information</b>   | <b>271,414</b>          | <b>9,543,782</b>                  | <b>36,404,233</b>        | <b>8,462,463</b> | <b>1,344,901</b>  | <b>283,657</b>    |
| Publishing (except internet), motion picture, and sound recording          | 184,578                 | 6,085,158                         | 25,517,727               | 6,010,515        | 684,907   | 148,102           |
| Broadcasting, internet publishing  | * 7,892                 | 915,462                           | 4,965,617                | * 192,465        | * 70,076  | * 103,244         |
| Telecommunications   | * 24,374                | 1,674,666                         | 2,265,137                | 1,419,985        | * 93,593  | * 21,692          |
| Internet service providers, web search portals, data processing services   | * 39,217                | * 256,766                         | * 3,060,740              | * 743,790        | * 455,193   | * 5,682           |
| Other information services (includes internet publishing and broadcasting) | 15,353                  | 611,729                           | 595,011                  | 95,708           | 41,132  | 4,936             |
| <b>Finance, insurance, real estate, and rental and leasing</b>             | <b>910,386</b>          | <b>24,602,780</b>                 | <b>77,132,720</b>        | <b>7,956,569</b> | <b>1,497,838</b>  | <b>25,242,705</b> |
| Finance and insurance  | 906,839                 | 24,172,471                        | 76,030,709               | 7,398,381        | 1,488,430   | 25,231,374        |
| Commercial banking and other depository credit agencies                    | * 1,114                 | 258,234                           | 252,361                  | 203              | * 11  | * 251,949         |
| Nondepository credit intermediation  | * 100,864               | 1,924,470                         | 7,302,181                | 302,536          | * 49,419  | 1,390,372         |
| Securities, commodity contracts, and other                                 | 60,985                  | 3,665,117                         | 23,034,121               | 1,859,372        | 539,314   | 10,115,644        |
| Insurance and related activities   | 729,751                 | 18,220,171                        | 43,620,169               | 5,102,870        | 812,114   | 11,981,155        |
| Insurance agencies and brokerages  | * 4,434                 | 340,873                           | 1,580,354                | 378,381          | * 175,187   | * 152,425         |
| Funds, trusts, and other financial vehicles                                | * 14,125                | 104,479                           | 1,821,877                | * 133,400        | * 87,571  | 1,492,254         |
| Real estate and rental and leasing   | 3,547                   | 430,309                           | 1,102,010                | 558,187          | 9,408   | 11,331            |
| Real estate  | * 19                    | 157,942                           | 177,679                  | 62,308           | * 2,745   | 7,184             |
| Rentals and leasing  | * 3,529                 | 272,367                           | 924,331                  | * 495,879        | * 6,663   | * 4,147           |
| <b>Services</b>  | <b>1,872,471</b>        | <b>21,218,347</b>                 | <b>75,739,797</b>        | <b>5,964,842</b> | <b>2,642,262</b>  | <b>22,575,318</b> |
| Professional, scientific, and technical services                           | 54,200                  | 1,576,664                         | 8,902,144                | 530,825          | 197,204   | 96,361            |
| Management of holding companies  | 1,601,398               | 16,996,922                        | 56,555,702               | 4,481,352        | 1,926,436   | 22,066,995        |
| Administrative and support and waste management and remediation            | 29,753                  | 502,777                           | 2,729,046                | 359,895          | 135,606   | 29,805            |
| Education services, health care, and social assistance                     | * 9,479                 | 877,012                           | 252,975                  | 75,043           | * 4,501   | * 2,579           |
| Arts, entertainment, and recreation  | * 45                    | 61,585                            | 755,068                  | * 25,548         | * 6,090   | * 4,068           |
| Accommodation and food services  | 174,842                 | 1,120,167                         | 6,240,604                | 423,376          | 341,985   | 369,358           |
| Accommodation  | * 37,175                | 427,874                           | 1,756,431                | * 84,987         | * 57,453  | * 102,007         |
| Food services and drinking places  | 137,667                 | 692,293                           | 4,484,173                | * 338,389        | * 284,532   | 267,351           |
| Other services   | * 2,755                 | 83,220                            | 304,259                  | * 68,803         | * 30,441  | * 6,152           |
| Repair and maintenance services  | * 20                    | * 4,459                           | * 16,249                 | * 2,361          | * 800   | 0                 |
| Personal services  | * 2,735                 | * 78,091                          | * 282,586                | * 65,840         | * 29,641  | * 6,152           |
| Religious, grantmaking, civic, professional, and similar organizations     | 0                       | * 669                             | * 5,423                  | * 603            | 0   | 0                 |

# Corporate Foreign Tax Credit, 2004

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**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes, 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<br>of U.S. corporation filing return | Foreign income and taxes—continued       |                   |                    |   |                                 |                    |   |
|--|--|-------------------|--------------------|---|---------------------------------|--------------------|---|
|  | Gross income (less loss)—continued       |                   |                    |   |                                 | Deductions         |   |
|  | Rents,<br>royalties, and<br>license fees | Service<br>income | Other<br>income    | Oil and gas<br>extraction<br>income [4] | Foreign<br>branch<br>income [4] | Total              | Deductions<br>allocable to<br>specific types<br>of income |
|  | (20)                                     | (21)              | (22)               | (23)                                    | (24)                            | (25)               | Total   |
| <b>All industries</b>  | <b>79,964,798</b>                        | <b>26,382,011</b> | <b>201,814,884</b> | <b>49,446,665</b>                       | <b>97,936,689</b>               | <b>243,861,018</b> | <b>133,043,631</b>  |
| <b>Agriculture, forestry, fishing, and hunting</b>                     | <b>* 13,425</b>                          | <b>0</b>          | <b>125,100</b>     | <b>0</b>                                | <b>* 13,640</b>                 | <b>69,258</b>      | <b>* 47,287</b>   |
| <b>Mining</b>  | <b>169,573</b>                           | <b>353,116</b>    | <b>6,662,808</b>   | <b>2,633,006</b>                        | <b>2,804,878</b>                | <b>4,088,567</b>   | <b>3,066,442</b>  |
| Oil and gas extraction   | * 515                                    | * 106,720         | 2,664,587          | 2,633,006                               | 514,123                         | 1,215,692          | 975,585   |
| Coal mining, metal ore mining  | * 29,264                                 | * 119,009         | * 2,939,125        | 0                                       | * 491,956                       | * 1,550,725        | * 1,080,356   |
| Nonmetallic minerals   | * 996                                    | 0                 | * 12,441           | 0                                       | * 19,861                        | * 13,834           | * 3,707   |
| Support activities for mining  | * 138,798                                | * 127,387         | * 1,046,655        | 0                                       | * 1,778,938                     | * 1,308,316        | * 1,006,793   |
| <b>Utilities</b>   | <b>* 7,217</b>                           | <b>* 20,360</b>   | <b>* -27,002</b>   | <b>0</b>                                | <b>* 17,627</b>                 | <b>* 80,889</b>    | <b>* 26,240</b>   |
| <b>Construction</b>  | <b>* 49,246</b>                          | <b>95,355</b>     | <b>82,702</b>      | <b>0</b>                                | <b>* 33,325</b>                 | <b>162,578</b>     | <b>140,768</b>  |
| Construction of buildings  | * 33,456                                 | * 16,538          | * 45,720           | 0                                       | * 7,931                         | * 81,304           | * 79,528  |
| Heavy and civil engineering construction                               | * 12,499                                 | * 49,733          | 20,129             | 0                                       | * 6,382                         | 46,254             | 27,916  |
| Special trade contractors  | * 3,291                                  | * 29,084          | * 16,853           | 0                                       | * 19,012                        | * 35,020           | * 33,325  |
| <b>Manufacturing</b>   | <b>49,310,395</b>                        | <b>5,817,481</b>  | <b>106,970,051</b> | <b>* 44,744,997</b>                     | <b>21,703,179</b>               | <b>96,857,064</b>  | <b>50,761,023</b>   |
| Food manufacturing   | 1,128,893                                | * 21,185          | 4,849,532          | 0                                       | 1,749,538                       | 5,981,117          | 4,344,058   |
| Beverage and tobacco products  | * 1,749,196                              | * 1,004,129       | 3,135,126          | 0                                       | * 2,447,239                     | 4,400,011          | * 2,025,253   |
| Tobacco manufacturing  | * 132,163                                | * 700             | * 1,475,201        | 0                                       | * 1,302,850                     | * 1,334,604        | * 1,320,782   |
| Textile mills and textile product mills                                | * 47,985                                 | 0                 | * 75,900           | 0                                       | 0                               | * 85,603           | * 56,859  |
| Apparel manufacturing  | * 129,852                                | * 9,339           | * 38,999           | 0                                       | * 19,538                        | * 93,397           | * 48,275  |
| Leather and allied product manufacturing                               | * 46,439                                 | * 83,700          | * 37,982           | 0                                       | * 98,138                        | * 105,611          | * 97,675  |
| Wood product manufacturing   | * 3,767                                  | * 372             | * 48,190           | 0                                       | 0                               | * 39,465           | * 37,103  |
| Paper manufacturing  | * 702,766                                | * 1,485           | 1,145,323          | 0                                       | * 335,728                       | 1,292,844          | 524,534   |
| Printing and related support activities                                | * 36,653                                 | * 10,068          | * 33,058           | 0                                       | * 25,232                        | * 34,652           | * 27,715  |
| Petroleum and coal products manufacturing                              | 389,002                                  | * 10,527          | 41,426,365         | * 44,744,997                            | * 4,968,475                     | 17,814,178         | 14,961,996  |
| Chemical manufacturing   | 14,989,224                               | 510,279           | 14,452,372         | 0                                       | 4,405,187                       | 18,514,297         | 9,186,934   |
| Pharmaceutical and medicine manufacturing                              | 11,190,525                               | * 346,193         | 9,211,166          | 0                                       | 2,284,254                       | 12,404,756         | 6,806,533   |
| Other chemical manufacturing   | 3,798,699                                | 164,086           | 5,241,206          | 0                                       | 2,120,932                       | 6,109,541          | 2,380,401   |
| Plastics and rubber products manufacturing                             | 170,273                                  | * 2,911           | 138,213            | 0                                       | * 12,326                        | 252,916            | 87,800  |
| Nonmetallic mineral product manufacturing                              | 41,897                                   | * 9,139           | 162,794            | 0                                       | * 46,498                        | 201,512            | 79,150  |
| Primary metal manufacturing  | 1,222,396                                | * 74,745          | 641,733            | 0                                       | * 190,579                       | 1,536,587          | 672,657   |
| Fabricated metal products  | 783,319                                  | * 27,453          | 2,748,503          | 0                                       | 2,296,441                       | 2,670,596          | 2,116,661   |
| Machinery manufacturing  | 1,662,383                                | 214,874           | 5,343,936          | 0                                       | 2,079,419                       | 5,768,598          | 1,879,914   |
| Computer and electronic product manufacturing                          | 19,015,570                               | 2,853,362         | 19,613,528         | 0                                       | 1,579,752                       | 21,543,457         | 6,559,888   |
| Electrical equipment, appliance and component manufacturing            | 2,238,847                                | 54,584            | 7,563,388          | 0                                       | 374,500                         | 10,271,383         | 5,061,111   |
| Transportation equipment manufacturing                                 | 3,403,945                                | 907,662           | 3,619,757          | 0                                       | 629,358                         | 3,963,886          | 1,676,085   |
| Motor vehicles and related manufacturing                               | 2,863,880                                | * 528,572         | 2,896,406          | 0                                       | * 509,055                       | 3,044,725          | 1,339,873   |
| Other transportation equipment manufacturing                           | 540,066                                  | * 379,089         | 723,351            | 0                                       | * 120,303                       | 919,161            | 336,211   |
| Furniture and related products   | * 7,699                                  | * 1,035           | * 78,116           | 0                                       | * 27,526                        | * 72,328           | * 48,249  |
| Miscellaneous manufacturing and manufacturing not allocable            | 1,540,290                                | * 20,632          | 1,817,236          | 0                                       | 417,704                         | 2,214,627          | 1,269,107   |
| <b>Wholesale and retail trade</b>                                      | <b>4,460,939</b>                         | <b>740,485</b>    | <b>7,328,800</b>   | <b>* 2,000,154</b>                      | <b>4,991,158</b>                | <b>10,219,946</b>  | <b>7,533,917</b>  |
| Wholesale trade  | 3,271,289                                | 728,641           | 6,036,494          | * 2,000,154                             | 4,161,942                       | 8,337,910          | 5,944,136   |
| Durable goods  | 1,897,065                                | 312,919           | 1,070,051          | 0                                       | 378,935                         | 2,472,693          | 1,902,894   |
| Machinery, equipment, and supplies                                     | * 15,131                                 | * 8,889           | 98,810             | 0                                       | * 71,846                        | 100,251            | 81,122  |
| Other miscellaneous durable goods                                      | 1,881,934                                | 304,030           | 971,241            | 0                                       | 307,089                         | 2,372,442          | 1,821,772   |
| Nondurable goods   | 1,374,224                                | 415,722           | 4,966,443          | * 2,000,154                             | 3,783,007                       | 5,865,217          | 4,041,242   |
| Drugs, chemicals, and allied products                                  | 834,865                                  | * 10,674          | 1,113,718          | 0                                       | * 1,042,078                     | 1,574,298          | 975,908   |
| Groceries and related products   | * 80,753                                 | * 230,844         | * 1,895,511        | 0                                       | * 1,940,871                     | 2,086,498          | 1,954,846   |
| Petroleum and petroleum products                                       | * 226                                    | * 83,995          | * 156,415          | * 2,000,154                             | * 234,730                       | * 295,185          | * 79,498  |
| Other miscellaneous nondurable goods                                   | 456,031                                  | * 89,478          | 1,800,799          | 0                                       | 564,598                         | 1,907,222          | 1,030,190   |

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2004

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**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes, 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             | Deductions allocable to specific types of income<br>Total |
|  | (20)                               | (21)             | (22)              | (23)                              | (24)                      | (25)              | (26)  |
| <b>Retail trade</b>  | 1,189,650                          | * 11,844         | 1,292,306         | 0                                 | 829,216                   | 1,882,037         | 1,589,780   |
| Motor vehicle, parts dealers, and gas stations                             | * 2,588                            | * 100            | * 35,638          | 0                                 | * 7,459                   | * 20,325          | * 18,600  |
| Building materials, garden equipment, and supplies                         | * 113,242                          | 0                | * 2,384           | 0                                 | 0                         | * 15,217          | * 104   |
| Food and beverages stores  | * 54,933                           | 0                | * 725             | 0                                 | 0                         | * 4,567           | * 4,031   |
| Apparel and accessory stores   | 180,280                            | * 1,514          | 374,795           | 0                                 | * 208,606                 | 271,289           | 190,173   |
| General merchandise stores   | * 721,380                          | * 380            | * 475,607         | 0                                 | * 351,540                 | * 654,887         | * 508,789   |
| Miscellaneous retail trade (incl. furniture and home furnishings stores)   | 117,227                            | 9,850            | 403,157           | 0                                 | 261,611                   | 915,752           | 868,083   |
| <b>Transportation and warehousing</b>                                      | <b>180,074</b>                     | <b>6,843,294</b> | <b>5,652,080</b>  | <b>* 3,023</b>                    | <b>4,839,547</b>          | <b>11,167,148</b> | <b>9,831,704</b>  |
| Air, rail, and water transportation  | * 25,557                           | * 51,880         | * 2,209,555       | 0                                 | * 349,958                 | * 2,184,505       | * 951,247   |
| Water transportation   | 0                                  | * 20,351         | * 2,202,133       | 0                                 | * 348,153                 | * 2,154,430       | * 940,230   |
| Air and rail transportation  | * 25,557                           | * 31,529         | * 7,422           | 0                                 | * 1,805                   | * 30,074          | * 11,017  |
| Other transportation (including pipeline transportation and warehousing)   | 154,517                            | 6,791,414        | 3,442,525         | * 3,023                           | 4,489,589                 | 8,982,643         | 8,880,457   |
| <b>Information</b>   | <b>17,706,348</b>                  | <b>1,748,029</b> | <b>6,858,835</b>  | <b>0</b>                          | <b>5,606,565</b>          | <b>21,823,468</b> | <b>15,163,309</b>   |
| Publishing (except internet), motion picture, and sound recording          | 12,712,254                         | 116,408          | 5,845,540         | 0                                 | 4,703,744                 | 14,986,098        | 9,444,965   |
| Broadcasting, internet publishing  | * 4,081,129                        | * 224,240        | * 294,463         | 0                                 | * 248,522                 | * 4,148,560       | * 3,785,720   |
| Telecommunications   | * 27,079                           | * 537,251        | * 165,537         | 0                                 | * 29,868                  | 852,717           | * 536,997   |
| Internet service providers, web search portals, data processing services   | * 643,987                          | * 852,813        | * 359,275         | 0                                 | * 324,202                 | * 1,485,971       | * 1,155,410   |
| Other information services (includes internet publishing and broadcasting) | 241,899                            | 17,316           | 194,020           | 0                                 | 300,229                   | 350,121           | 240,218   |
| <b>Finance, insurance, real estate, and rental and leasing</b>             | <b>2,254,302</b>                   | <b>4,409,215</b> | <b>35,772,090</b> | <b>0</b>                          | <b>19,629,429</b>         | <b>47,548,294</b> | <b>24,434,181</b>   |
| Finance and insurance  | 1,849,768                          | 4,400,288        | 35,662,468        | 0                                 | 19,597,021                | 46,775,351        | 23,723,422  |
| Commercial banking and other depository credit agencies                    | * 30                               | 0                | * 168             | 0                                 | 0                         | * 20,232          | * 19,514  |
| Nondepository credit intermediation  | * 85,503                           | * 365,919        | * 5,108,431       | 0                                 | * 1,721,673               | 5,871,565         | 4,334,783   |
| Securities, commodity contracts, and other                                 | * 513,344                          | 541,372          | 9,465,074         | 0                                 | 1,244,207                 | 15,469,882        | 6,054,375   |
| Insurance and related activities   | 1,250,890                          | 3,492,440        | 20,980,700        | 0                                 | 16,631,141                | 25,126,472        | 13,240,591  |
| Insurance agencies and brokerages  | * 2,519                            | * 239,844        | * 631,997         | 0                                 | * 587,750                 | * 883,670         | * 702,960   |
| Funds, trusts, and other financial vehicles                                | 0                                  | * 557            | * 108,095         | 0                                 | 0                         | * 287,200         | * 74,159  |
| Real estate and rental and leasing   | 404,534                            | * 8,927          | 109,622           | 0                                 | * 32,408                  | 772,943           | 710,758   |
| Real estate  | * 34,819                           | * 2,107          | 68,517            | 0                                 | 0                         | 54,002            | 45,503  |
| Rentals and leasing  | 369,716                            | * 6,820          | * 41,106          | 0                                 | * 32,408                  | 718,941           | 665,255   |
| <b>Services</b>  | <b>5,813,279</b>                   | <b>6,354,676</b> | <b>32,389,420</b> | <b>* 65,485</b>                   | <b>38,297,342</b>         | <b>51,843,806</b> | <b>22,038,761</b>   |
| Professional, scientific, and technical services                           | 935,088                            | 3,711,494        | 3,431,172         | 0                                 | 4,573,570                 | 6,569,624         | 5,697,653   |
| Management of holding companies  | 2,278,149                          | 1,598,132        | 24,204,638        | * 65,485                          | 29,997,550                | 38,613,152        | 11,815,326  |
| Administrative and support and waste management and remediation            | 335,272                            | 479,391          | 1,389,077         | 0                                 | 862,879                   | 1,760,163         | 1,003,104   |
| Education services, health care, and social assistance                     | * 26,904                           | 128,743          | * 15,206          | 0                                 | * 30,936                  | 155,530           | 121,394   |
| Arts, entertainment, and recreation  | 185,776                            | * 219,348        | * 314,238         | 0                                 | * 77,544                  | * 504,767         | * 430,077   |
| Accommodation and food services  | 2,002,843                          | 197,199          | 2,905,843         | 0                                 | 2,628,807                 | 4,084,288         | 2,836,684   |
| Accommodation  | * 396,282                          | * 147,215        | * 968,488         | 0                                 | * 743,006                 | 1,255,066         | 787,098   |
| Food services and drinking places  | 1,606,561                          | * 49,984         | 1,937,355         | 0                                 | * 1,885,800               | 2,829,222         | 2,049,586   |
| Other services   | * 49,247                           | * 20,368         | * 129,247         | 0                                 | * 126,057                 | * 156,282         | * 134,523   |
| Repair and maintenance services  | * 295                              | * 12,793         | 0                 | 0                                 | 0                         | * 4,677           | * 4,677   |
| Personal services  | * 47,429                           | * 4,278          | * 129,247         | 0                                 | * 122,759                 | * 147,481         | * 127,140   |
| Religious, grantmaking, civic, professional, and similar organizations     | * 1,523                            | * 3,297          | 0                 | 0                                 | * 3,297                   | * 4,124           | * 2,706   |

# Corporate Foreign Tax Credit, 2004

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**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes, 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<br>of U.S. corporation filing return | Foreign income and taxes—continued                         |                   |                     |   |   |                             |
|--|--|-------------------|---------------------|---|---|-----------------------------|
|  | Deductions—continued                                       |                   |                     |   |   |                             |
|  | Deductions allocable to specific types of income—continued |                   |                     |   | Deductions not allocable to<br>specific types of income |                             |
|  | Depreciation,<br>depletion, and<br>amortization            | Other<br>expenses | Service<br>expenses | Other definitely<br>allocable<br>deductions | Total   | Research and<br>development |
| (27)   | (28)   | (29)              | (30)                | (31)  | (32)  |                             |
| <b>All industries</b>  | <b>1,860,464</b>   | <b>4,571,450</b>  | <b>15,009,924</b>   | <b>111,601,793</b>                          | <b>110,817,387</b>                                      | <b>13,485,504</b>           |
| <b>Agriculture, forestry, fishing, and hunting</b>                     | * 150  | 0                 | 0                   | * 47,137                                    | * 21,971  | * 673                       |
| <b>Mining</b>  | * 40,937   | * 68,438          | * 116,081           | <b>2,840,986</b>                            | <b>1,022,125</b>  | * 23,501                    |
| Oil and gas extraction   | * 20,436   | * 382             | * 10,305            | 944,462                                     | 240,107   | * 247                       |
| Coal mining, metal ore mining  | * 2,121  | * 63,940          | * 10,600            | * 1,003,695                                 | * 470,369   | 0                           |
| Nonmetallic minerals   | 0  | * 231             | 0                   | * 3,476                                     | * 10,127  | 0                           |
| Support activities for mining  | * 18,380   | * 3,884           | * 95,176            | * 889,353                                   | * 301,523   | * 23,254                    |
| <b>Utilities</b>   | <b>0</b>   | <b>0</b>          | * 1,598             | * 24,641                                    | * 54,649  | <b>0</b>                    |
| <b>Construction</b>  | * 109  | * 7,446           | <b>61,737</b>       | <b>71,476</b>                               | <b>21,810</b>   | * 101                       |
| Construction of buildings  | 0  | * 5               | * 34,139            | * 45,384                                    | * 1,776   | 0                           |
| Heavy and civil engineering construction                               | * 109  | * 7,387           | * 3,127             | * 17,292                                    | * 18,338  | * 50                        |
| Special trade contractors  | 0  | * 53              | * 24,471            | * 8,800                                     | * 1,695   | * 51                        |
| <b>Manufacturing</b>   | <b>383,599</b>   | <b>143,870</b>    | <b>700,015</b>      | <b>49,533,540</b>                           | <b>46,096,041</b>                                       | <b>10,906,052</b>           |
| Food manufacturing   | * 4  | * 2,563           | 0                   | 4,341,491                                   | 1,637,059   | 103,047                     |
| Beverage and tobacco products  | * 10,716   | * 11              | * 2,309             | * 2,012,217                                 | 2,374,758   | * 2,946                     |
| Tobacco manufacturing  | 0  | 0                 | 0                   | * 1,320,782                                 | * 13,822  | * 1,468                     |
| Textile mills and textile product mills                                | 0  | 0                 | 0                   | * 56,859                                    | * 28,744  | * 13,365                    |
| Apparel manufacturing  | * 1,763  | * 17,088          | * 2,727             | * 26,697                                    | * 45,122  | 0                           |
| Leather and allied product manufacturing                               | 0  | * 21              | * 87,932            | * 9,721                                     | * 7,936   | * 3,710                     |
| Wood product manufacturing   | 0  | 0                 | 0                   | * 37,103                                    | * 2,362   | * 102                       |
| Paper manufacturing  | 0  | * 113             | * 778               | 523,643                                     | 768,310   | * 270,353                   |
| Printing and related support activities                                | * 54   | * 1,711           | * 8,344             | * 17,605                                    | * 6,937   | * 1,961                     |
| Petroleum and coal products manufacturing                              | 0  | * 1,355           | * 25,510            | * 14,935,131                                | 2,852,182   | * 171,069                   |
| Chemical manufacturing   | * 11,907   | 25,498            | 15,457              | 9,134,072                                   | 9,327,363   | 4,009,831                   |
| Pharmaceutical and medicine manufacturing                              | 0  | * 1,203           | * 599               | 6,804,731                                   | 5,598,223   | 3,320,984                   |
| Other chemical manufacturing   | * 11,907   | * 24,295          | * 14,859            | 2,329,341                                   | 3,729,140   | 688,848                     |
| Plastics and rubber products manufacturing                             | * 1,865  | * 7,010           | * 737               | 78,189                                      | 165,116   | 12,606                      |
| Nonmetallic mineral product manufacturing                              | 0  | * 1,670           | * 5,706             | * 71,774                                    | 122,361   | * 9,088                     |
| Primary metal manufacturing  | * 344,479  | * 3,638           | * 14,176            | 310,364                                     | 863,930   | * 11,204                    |
| Fabricated metal products  | * 5,014  | * 996             | * 1,979             | 2,108,671                                   | 553,935   | 99,969                      |
| Machinery manufacturing  | * 558  | * 5,928           | 122,942             | 1,750,487                                   | 3,888,684   | 636,044                     |
| Computer and electronic product manufacturing                          | * 116  | 22,570            | 341,369             | 6,195,834                                   | 14,983,569  | 4,751,635                   |
| Electrical equipment, appliance and component manufacturing            | * 2,846  | * 32,573          | * 35,923            | 4,989,769                                   | 5,210,272   | 285,401                     |
| Transportation equipment manufacturing                                 | * 4,277  | * 10,742          | * 23,204            | 1,637,862                                   | 2,287,801   | 323,206                     |
| Motor vehicles and related manufacturing                               | * 4,277  | * 909             | * 4,636             | 1,330,051                                   | 1,704,851   | 164,420                     |
| Other transportation equipment manufacturing                           | 0  | * 9,833           | * 18,568            | * 307,810                                   | 582,950   | 158,785                     |
| Furniture and related products   | * 1  | 0                 | * 805               | * 47,443                                    | * 24,079  | * 2,707                     |
| Miscellaneous manufacturing and manufacturing not allocable            | 0  | * 10,381          | * 10,117            | 1,248,609                                   | 945,520   | 197,809                     |
| <b>Wholesale and retail trade</b>                                      | <b>33,672</b>  | <b>443,182</b>    | <b>169,727</b>      | <b>6,887,336</b>                            | <b>2,686,030</b>  | <b>70,576</b>               |
| Wholesale trade  | 29,806   | 431,630           | 163,708             | 5,318,993                                   | 2,393,773   | 67,107                      |
| Durable goods  | * 2,170  | 19,727            | 118,446             | 1,762,552                                   | 569,799   | * 10,149                    |
| Machinery, equipment, and supplies                                     | * 1,786  | * 2,781           | * 3,088             | 73,467                                      | 19,129  | * 2,072                     |
| Other miscellaneous durable goods                                      | * 383  | 16,946            | 115,358             | 1,689,085                                   | 550,670   | * 8,077                     |
| Nondurable goods   | 27,636   | 411,903           | 45,262              | 3,556,441                                   | 1,823,974   | 56,958                      |
| Drugs, chemicals, and allied products                                  | * 584  | * 297,091         | * 4,043             | 674,190                                     | 598,391   | * 10,119                    |
| Groceries and related products   | * 22,737   | * 94,124          | * 9,591             | * 1,828,394                                 | 131,652   | * 1,208                     |
| Petroleum and petroleum products                                       | 0  | 0                 | 0                   | * 79,498                                    | * 215,687   | 0                           |
| Other miscellaneous nondurable goods                                   | * 4,314  | * 20,689          | * 31,026            | 974,161                                     | 877,032   | * 45,632                    |

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2004

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**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes, 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<br>of U.S. corporation filing return     | Foreign income and taxes—continued                         |                   |                     |   |   |                             |
|--|--|-------------------|---------------------|---|---|-----------------------------|
|  | Deductions—continued                                       |                   |                     |   |   |                             |
|  | Deductions allocable to specific types of income—continued |                   |                     |   | Deductions not allocable to<br>specific types of income |                             |
|  | Depreciation,<br>depletion, and<br>amortization            | Other<br>expenses | Service<br>expenses | Other definitely<br>allocable<br>deductions | Total   | Research and<br>development |
| (27)   | (28)   | (29)              | (30)                | (31)  | (32)  |                             |
| Retail trade   | * 3,867  | 11,552            | * 6,019             | 1,568,343                                   | 292,256   | * 3,469                     |
| Motor vehicle, parts dealers, and gas stations                             | * 817  | * 22              | 0                   | * 17,760                                    | * 1,725   | 0                           |
| Building materials, garden equipment, and supplies                         | 0  | * 103             | * 2                 | 0   | * 15,113  | 0                           |
| Food and beverages stores  | 0  | * 3,794           | 0                   | * 237                                       | * 537   | 0                           |
| Apparel and accessory stores   | * 85   | * 1,878           | 0                   | 188,210                                     | 81,116  | * 3,316                     |
| General merchandise stores   | * 1,015  | * 2,701           | 0                   | * 505,073                                   | * 146,098   | 0                           |
| Miscellaneous retail trade (incl. furniture and home furnishings stores)   | 1,950  | 3,054             | 6,017               | 857,063                                     | 47,667  | 153                         |
| <b>Transportation and warehousing</b>                                      | <b>* 1,719</b>   | <b>* 9,004</b>    | <b>5,857,822</b>    | <b>3,963,160</b>                            | <b>1,335,443</b>  | <b>* 25,432</b>             |
| Air, rail, and water transportation  | 0  | * 2,349           | * 19,835            | * 929,063                                   | * 1,233,258   | 0                           |
| Water transportation   | 0  | 0                 | * 14,571            | * 925,659                                   | * 1,214,200   | 0                           |
| Air and rail transportation  | 0  | * 2,349           | * 5,264             | * 3,404                                     | * 19,058  | 0                           |
| Other transportation (including pipeline transportation and warehousing)   | * 1,719  | 6,655             | 5,837,987           | 3,034,096                                   | 102,186   | * 25,432                    |
| <b>Information</b>   | <b>* 225,340</b>   | <b>3,140,831</b>  | <b>1,378,101</b>    | <b>10,419,036</b>                           | <b>6,660,160</b>  | <b>2,145,207</b>            |
| Publishing (except internet), motion picture, and sound recording          | * 17,082   | 237,802           | 76,575              | 9,113,505                                   | 5,541,133   | 1,896,444                   |
| Broadcasting, internet publishing  | * 208,188  | * 2,872,149       | * 86,174            | * 619,210                                   | * 362,841   | * 3,902                     |
| Telecommunications   | 0  | * [2]             | * 443,959           | * 93,037                                    | * 315,721   | * 17,996                    |
| Internet service providers, web search portals, data processing services   | * 71   | * 30,880          | * 758,064           | * 366,395                                   | * 330,562   | * 217,010                   |
| Other information services (includes internet publishing and broadcasting) | 0  | 0                 | 13,329              | 226,889                                     | 109,903   | 9,856                       |
| <b>Finance, insurance, real estate, and rental and leasing</b>             | <b>642,443</b>   | <b>374,261</b>    | <b>3,426,984</b>    | <b>19,990,492</b>                           | <b>23,114,114</b>                                       | <b>* 15,804</b>             |
| Finance and insurance  | * 531,452  | 186,195           | 3,425,402           | 19,580,374                                  | 23,051,929  | * 15,804                    |
| Commercial banking and other depository credit agencies                    | 0  | * 10              | * 106               | * 19,398                                    | * 718   | 0                           |
| Nondepository credit intermediation  | * 20,231   | * 147             | * 375,390           | 3,939,015                                   | 1,536,782   | * 2,076                     |
| Securities, commodity contracts, and other                                 | * 493,254  | * 96,735          | 482,249             | 4,982,137                                   | 9,415,507   | * 286                       |
| Insurance and related activities   | * 17,967   | 89,268            | 2,567,657           | 10,565,698                                  | 11,885,881  | * 13,441                    |
| Insurance agencies and brokerages  | 0  | * 243             | * 183,799           | * 518,918                                   | * 180,710   | * 2,713                     |
| Funds, trusts, and other financial vehicles                                | 0  | * 34              | 0                   | * 74,125                                    | * 213,041   | 0                           |
| Real estate and rental and leasing   | 110,992  | 188,067           | * 1,582             | 410,118                                     | 62,185  | 0                           |
| Real estate  | * 891  | * 17,653          | * 1,039             | 25,920                                      | * 8,499   | 0                           |
| Rentals and leasing  | * 110,100  | * 170,414         | * 543               | * 384,199                                   | * 53,686  | 0                           |
| <b>Services</b>  | <b>532,495</b>   | <b>384,418</b>    | <b>3,297,859</b>    | <b>17,823,989</b>                           | <b>29,805,044</b>                                       | <b>298,157</b>              |
| Professional, scientific, and technical services                           | * 44,106   | 208,114           | 2,493,586           | 2,951,847                                   | 871,970   | 130,911                     |
| Management of holding companies  | * 485,890  | 13,873            | * 214,275           | 11,101,287                                  | 26,797,827  | * 132,414                   |
| Administrative and support and waste management and remediation            | * 58   | * 45,187          | 406,321             | 551,537                                     | 757,059   | * 24,655                    |
| Education services, health care, and social assistance                     | 0  | * 4,133           | * 46,025            | * 71,236                                    | 34,136  | * 145                       |
| Arts, entertainment, and recreation  | * 12   | * 62,399          | * 119,762           | * 247,904                                   | * 74,689  | * 7,195                     |
| Accommodation and food services  | * 2,429  | 44,277            | * 7,913             | 2,782,065                                   | 1,247,604   | * 2,836                     |
| Accommodation  | 0  | * 8,815           | * 42                | * 778,241                                   | * 467,968   | 0                           |
| Food services and drinking places  | * 2,429  | 35,462            | * 7,871             | 2,003,823                                   | 779,636   | * 2,836                     |
| Other services   | 0  | * 6,435           | * 9,977             | * 118,112                                   | * 21,758  | 0                           |
| Repair and maintenance services  | 0  | * 747             | * 3,513             | * 417                                       | 0   | 0                           |
| Personal services  | 0  | * 5,688           | * 4,278             | * 117,174                                   | * 20,341  | 0                           |
| Religious, grantmaking, civic, professional, and similar organizations     | 0  | 0                 | * 2,186             | * 521                                       | * 1,418   | 0                           |



# Corporate Foreign Tax Credit, 2004

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**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes, 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<br>of U.S. corporation filing return | Foreign income and taxes—continued                                   |                   |  |   |                                     | Taxable<br>income<br>(less loss)<br>after<br>adjustments |
|--|--|-------------------|--|---|-------------------------------------|--|
|  | Deductions—continued   |                   | Deductions<br>from oil and gas<br>extraction<br>income [5] | Taxable<br>income<br>(less loss)<br>before<br>adjustments | Adjustments<br>to taxable<br>income |  |
|  | Deductions not allocable to<br>specific types of<br>income—continued |                   |  |   |                                     |  |
|  | Interest   | Other             |  |   |                                     |  |
| (33)   | (34)   | (35)              | (36)   | (37)  | (38)                                |  |
| <b>All industries</b>  | <b>42,001,568</b>  | <b>54,391,211</b> | <b>10,984,748</b>  | <b>241,493,136</b>  | <b>27,827,198</b>                   | <b>213,665,938</b>                                       |
| <b>Agriculture, forestry, fishing, and hunting</b>                     | <b>* 10,534</b>  | <b>* 10,633</b>   | <b>0</b>   | <b>107,736</b>  | <b>* 14,447</b>                     | <b>93,290</b>  |
| <b>Mining</b>  | <b>482,400</b>   | <b>482,337</b>    | <b>1,132,503</b>   | <b>4,418,975</b>  | <b>166,142</b>                      | <b>4,252,833</b>   |
| Oil and gas extraction   | * 210,533  | * 25,897          | 1,132,503  | 1,678,823   | * 32,496                            | 1,646,326  |
| Coal mining, metal ore mining  | * 174,720  | * 295,649         | 0  | * 1,969,574   | * 82,265                            | * 1,887,310  |
| Nonmetallic minerals   | 0  | 0                 | 0  | * 28,051  | 0                                   | * 28,051   |
| Support activities for mining  | * 97,146   | * 160,792         | 0  | 742,527   | * 51,381                            | 691,146  |
| <b>Utilities</b>   | <b>* 29,501</b>  | <b>* 25,026</b>   | <b>0</b>   | <b>* 89,888</b>   | <b>0</b>                            | <b>* 89,888</b>  |
| <b>Construction</b>  | <b>* 890</b>   | <b>* 20,493</b>   | <b>0</b>   | <b>108,170</b>  | <b>* 2,041</b>                      | <b>106,129</b>   |
| Construction of buildings  | * 122  | * 1,654           | 0  | 40,162  | * 1,621                             | 38,541   |
| Heavy and civil engineering construction                               | * 220  | * 17,998          | 0  | 44,707  | * 398                               | 44,309   |
| Special trade contractors  | * 548  | * 841             | 0  | 23,300  | * 21                                | 23,279   |
| <b>Manufacturing</b>   | <b>15,239,527</b>  | <b>19,617,336</b> | <b>* 9,612,746</b>   | <b>154,593,276</b>  | <b>22,769,849</b>                   | <b>131,823,426</b>                                       |
| Food manufacturing   | 1,209,565  | 324,056           | 0  | 7,659,670   | 423,599                             | 7,236,071  |
| Beverage and tobacco products  | * 382,588  | * 1,983,550       | 0  | 4,018,710   | * 32,144                            | 3,986,566  |
| Tobacco manufacturing  | * 4,428  | * 7,925           | 0  | * 292,726   | * 2,400                             | * 290,327  |
| Textile mills and textile product mills                                | * 11,940   | * 3,439           | 0  | * 140,315   | [2]                                 | * 140,315  |
| Apparel manufacturing  | * 18,770   | * 15,052          | 0  | 296,745   | * 864                               | 295,881  |
| Leather and allied product manufacturing                               | * 3,006  | * 1,220           | 0  | * 65,281  | 0                                   | * 65,281   |
| Wood product manufacturing   | * 326  | * 380             | 0  | * 26,937  | * 2,519                             | * 24,418   |
| Paper manufacturing  | * 244,229  | * 252,044         | 0  | 2,501,118   | * 45,466                            | 2,455,652  |
| Printing and related support activities                                | * 1,875  | * 2,934           | 0  | 74,588  | * 910                               | 73,677   |
| Petroleum and coal products manufacturing                              | 1,842,631  | * 837,969         | * 9,612,746  | 54,564,499  | * 2,159                             | 54,562,340   |
| Chemical manufacturing   | 2,690,934  | 2,617,639         | 0  | 26,641,599  | 5,738,969                           | 20,902,629   |
| Pharmaceutical and medicine manufacturing                              | 1,292,949  | 980,006           | 0  | 18,354,656  | 4,408,505                           | 13,946,151   |
| Other chemical manufacturing   | 1,397,985  | 1,637,633         | 0  | 8,286,943   | 1,330,464                           | 6,956,479  |
| Plastics and rubber products manufacturing                             | 109,978  | 37,810            | 0  | 372,922   | 86,252                              | 286,670  |
| Nonmetallic mineral product manufacturing                              | 80,849   | * 23,051          | 0  | 206,831   | * 469                               | 206,362  |
| Primary metal manufacturing  | 622,872  | * 99,205          | 0  | 1,616,502   | * 23,479                            | 1,593,023  |
| Fabricated metal products  | 265,555  | 155,589           | 0  | 3,101,541   | 118,559                             | 2,982,982  |
| Machinery manufacturing  | 1,031,758  | 2,210,052         | 0  | 4,237,865   | 1,049,691                           | 3,188,174  |
| Computer and electronic product manufacturing                          | 809,028  | 9,332,039         | 0  | 26,438,572  | 8,697,048                           | 17,741,524   |
| Electrical equipment, appliance and component manufacturing            | 3,891,646  | 1,027,895         | 0  | 10,211,179  | 151,535                             | 10,059,644   |
| Transportation equipment manufacturing                                 | 1,765,578  | 200,184           | 0  | 9,716,365   | 6,058,329                           | 3,658,036  |
| Motor vehicles and related manufacturing                               | 1,452,575  | 89,058            | 0  | 7,501,181   | 6,058,277                           | 1,442,904  |
| Other transportation equipment manufacturing                           | 313,003  | 111,126           | 0  | 2,215,183   | * 51                                | 2,215,132  |
| Furniture and related products   | * 15,624   | * 5,089           | 0  | 78,565  | * 4,710                             | 73,856   |
| Miscellaneous manufacturing and manufacturing not allocable            | 240,775  | 488,140           | 0  | 2,623,472   | 333,146                             | 2,290,326  |
| <b>Wholesale and retail trade</b>                                      | <b>1,019,125</b>   | <b>1,445,641</b>  | <b>* 216,401</b>   | <b>11,669,584</b>   | <b>1,006,550</b>                    | <b>10,663,033</b>  |
| Wholesale trade  | 812,178  | 1,371,022         | * 216,401  | 8,775,633   | 969,634                             | 7,805,999  |
| Durable goods  | 92,295   | 353,771           | 0  | 1,789,173   | 671,564                             | 1,117,609  |
| Machinery, equipment, and supplies                                     | * 2,694  | * 9,301           | 0  | 49,933  | * 7,895                             | 42,038   |
| Other miscellaneous durable goods                                      | 89,601   | 344,470           | 0  | 1,739,241   | 663,669                             | 1,075,571  |
| Nondurable goods   | 719,883  | 1,017,251         | * 216,401  | 6,986,460   | 298,070                             | 6,688,390  |
| Drugs, chemicals, and allied products                                  | 151,822  | 436,373           | 0  | 800,598   | * 139,888                           | 660,710  |
| Groceries and related products   | * 107,305  | * 20,860          | 0  | 587,504   | * 5,377                             | 582,127  |
| Petroleum and petroleum products                                       | * 154,698  | * 60,982          | * 216,401  | 2,062,964   | * [2]                               | 2,062,964  |
| Other miscellaneous nondurable goods                                   | 304,846  | 499,036           | 0  | 3,517,072   | 152,605                             | 3,364,467  |

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2004

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**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes, 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<br>of U.S. corporation filing return     | Foreign income and taxes—continued                                   |                   |  |   |                                     |  |
|--|--|-------------------|--|---|-------------------------------------|--|
|  | Deductions—continued   |                   |  | Taxable<br>income<br>(less loss)<br>before<br>adjustments | Adjustments<br>to taxable<br>income | Taxable<br>income<br>(less loss)<br>after<br>adjustments |
|  | Deductions not allocable to<br>specific types of<br>income—continued |                   | Deductions<br>from oil and gas<br>extraction<br>income [5] |   |                                     |  |
|  | Interest   | Other             |  |   |                                     |  |
| (33)   | (34)   | (35)              | (36)   | (37)  | (38)                                |  |
| Retail trade   | 206,946  | 74,619            | 0  | 2,893,950   | 36,917                              | 2,857,034  |
| Motor vehicle, parts dealers, and gas stations                             | * 648  | * 841             | 0  | 37,518  | * 211                               | 37,308   |
| Building materials, garden equipment, and supplies                         | * 5,991  | * 9,122           | 0  | * 530,444   | * [2]                               | * 530,444  |
| Food and beverages stores  | 0  | 0                 | 0  | 53,992  | * 636                               | 53,356   |
| Apparel and accessory stores   | 40,011   | 31,430            | 0  | 734,694   | * 15,105                            | 719,588  |
| General merchandise stores   | * 140,407  | * 5,691           | 0  | * 1,102,213   | * 6                                 | * 1,102,207  |
| Miscellaneous retail trade (incl. furniture and home furnishings stores)   | 19,889   | 27,535            | 0  | 435,089   | 20,959                              | 414,131  |
| <b>Transportation and warehousing</b>                                      | <b>8,600</b>   | <b>1,295,194</b>  | <b>* 221</b>   | <b>2,444,326</b>  | <b>* 151,153</b>                    | <b>2,293,173</b>   |
| Air, rail, and water transportation  | * 19,741   | * 1,213,359       | 0  | 697,127   | * 148,133                           | 548,994  |
| Water transportation   | * 3,068  | * 1,211,061       | 0  | * 574,196   | * 64,380                            | * 509,816  |
| Air and rail transportation  | * 16,674   | * 2,298           | 0  | * 122,931   | * 83,753                            | * 39,177   |
| Other transportation (including pipeline transportation and warehousing)   | -11,141  | 81,835            | * 221  | 1,747,198   | 3,019                               | 1,744,179  |
| <b>Information</b>   | <b>704,809</b>   | <b>3,753,108</b>  | <b>0</b>   | <b>14,580,764</b>   | <b>369,440</b>                      | <b>14,211,324</b>  |
| Publishing (except internet), motion picture, and sound recording          | 269,003  | 3,353,370         | 0  | 10,531,629  | 302,398                             | 10,229,231   |
| Broadcasting, internet publishing  | * 218,229  | * 106,113         | 0  | 817,057   | * 89                                | 816,968  |
| Telecommunications   | * 114,605  | * 183,119         | 0  | 1,412,420   | * 26,755                            | 1,385,665  |
| Internet service providers, web search portals, data processing services   | * 95,189   | * 18,363          | 0  | * 1,574,769   | * [2]                               | * 1,574,769  |
| Other information services (includes internet publishing and broadcasting) | 7,783  | 92,144            | 0  | 244,891   | 40,198                              | 204,692  |
| <b>Finance, insurance, real estate, and rental and leasing</b>             | <b>11,017,958</b>  | <b>11,823,907</b> | <b>0</b>   | <b>29,584,426</b>   | <b>1,922,966</b>                    | <b>27,661,459</b>  |
| Finance and insurance  | 10,966,978   | 11,819,183        | 0  | 29,255,358  | 1,909,289                           | 27,346,069   |
| Commercial banking and other depository credit agencies                    | * 184  | * 1               | 0  | 232,129   | 0                                   | 232,129  |
| Nondepository credit intermediation  | * 596,929  | * 937,773         | 0  | 1,430,616   | * 10,613                            | 1,420,003  |
| Securities, commodity contracts, and other                                 | 7,872,962  | 1,538,916         | 0  | 7,564,239   | 1,364,756                           | 6,199,483  |
| Insurance and related activities   | 2,309,061  | 9,317,294         | 0  | 18,493,697  | 522,747                             | 17,970,950   |
| Insurance agencies and brokerages  | * 164,905  | * 13,092          | 0  | 696,685   | * [2]                               | 696,685  |
| Funds, trusts, and other financial vehicles                                | * 187,842  | * 25,199          | 0  | 1,534,677   | * 11,173                            | 1,523,504  |
| Real estate and rental and leasing   | * 50,980   | * 4,724           | 0  | 329,067   | 13,677                              | 315,390  |
| Real estate  | * 8,431  | * 5               | 0  | 123,677   | * 12,586                            | 111,091  |
| Rentals and leasing  | * 42,549   | * 4,719           | 0  | 205,390   | * 1,091                             | 204,300  |
| <b>Services</b>  | <b>13,488,225</b>  | <b>15,917,537</b> | <b>* 22,877</b>  | <b>23,895,992</b>   | <b>1,424,609</b>                    | <b>22,471,383</b>  |
| Professional, scientific, and technical services                           | 168,009  | 527,775           | 0  | 2,332,521   | 424,968                             | 1,907,552  |
| Management of holding companies  | 12,699,621   | 13,952,200        | * 22,877   | 17,942,549  | 762,826                             | 17,179,723   |
| Administrative and support and waste management and remediation            | 51,809   | 648,216           | 0  | 968,882   | 117,151                             | 851,731  |
| Education services, health care, and social assistance                     | * 22,124   | * 6,829           | 0  | 97,445  | * 18,822                            | 78,623   |
| Arts, entertainment, and recreation  | * 21,025   | * 46,469          | 0  | 250,301   | * 77,347                            | 172,954  |
| Accommodation and food services  | 519,321  | 722,022           | 0  | 2,156,316   | * 17,311                            | 2,139,006  |
| Accommodation  | * 116,458  | * 348,194         | 0  | 501,365   | * 9,193                             | 492,172  |
| Food services and drinking places  | 402,864  | * 373,828         | 0  | 1,654,951   | * 8,117                             | 1,646,834  |
| Other services   | * 6,315  | * 14,026          | 0  | 147,977   | * 6,184                             | 141,793  |
| Repair and maintenance services  | 0  | 0                 | 0  | * 11,573  | * 6,184                             | * 5,389  |
| Personal services  | * 6,315  | * 14,026          | 0  | * 135,105   | 0                                   | * 135,105  |
| Religious, grantmaking, civic, professional, and similar organizations     | 0  | 0                 | 0  | * 1,299   | 0                                   | * 1,299  |

# Corporate Foreign Tax Credit, 2004

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**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes, 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<br>of U.S. corporation filing return | Foreign income and taxes—continued |   |                   |  |                               |                                 |           |
|--|------------------------------------|---|-------------------|--|-------------------------------|---------------------------------|-----------|
|  | Foreign taxes available for credit |   |                   |  |                               | Taxes withheld<br>at source on: |           |
|  | Total                              | Reduction<br>for certain<br>foreign taxes | Carryover         | Total paid,<br>accrued, and<br>deemed paid | Foreign taxes paid or accrued |                                 |           |
|  |                                    |   |                   |  | Total                         |                                 | Dividends |
| (39)   | (40)                               | (41)                                      | (42)              | (43)                                       | (44)                          |                                 |           |
| <b>All industries</b>  | <b>73,561,030</b>                  | <b>4,449,968</b>                          | <b>16,854,198</b> | <b>61,156,800</b>                          | <b>28,000,049</b>             | <b>1,493,093</b>                |           |
| <b>Agriculture, forestry, fishing, and hunting</b>                     | <b>25,069</b>                      | <b>* 2</b>                                | <b>* 13,529</b>   | <b>11,542</b>                              | <b>4,969</b>                  | <b>82</b>                       |           |
| <b>Mining</b>  | <b>2,226,848</b>                   | <b>157,893</b>                            | <b>745,536</b>    | <b>1,639,204</b>                           | <b>1,487,805</b>              | <b>160,666</b>                  |           |
| Oil and gas extraction   | 648,865                            | 107,332                                   | 130,993           | 625,204                                    | 599,771                       | 397                             |           |
| Coal mining, metal ore mining  | * 1,192,630                        | * 50,561                                  | * 488,612         | * 754,579                                  | * 726,471                     | * 152,420                       |           |
| Nonmetallic minerals   | * 12,609                           | 0   | * 6,371           | * 6,238                                    | * 1,978                       | * 46                            |           |
| Support activities for mining  | 372,744                            | 0   | * 119,561         | 253,183                                    | 159,585                       | * 7,803                         |           |
| <b>Utilities</b>   | <b>* 32,684</b>                    | <b>0</b>                                  | <b>* 698</b>      | <b>* 31,986</b>                            | <b>* 8,082</b>                | <b>* 2,448</b>                  |           |
| <b>Construction</b>  | <b>26,540</b>                      | <b>0</b>                                  | <b>4,704</b>      | <b>21,836</b>                              | <b>12,974</b>                 | <b>2,188</b>                    |           |
| Construction of buildings  | 9,074                              | 0   | * 1,133           | 7,941                                      | 3,098                         | 880                             |           |
| Heavy and civil engineering construction                               | 8,353                              | 0   | * 677             | 7,676                                      | 6,637                         | 1,290                           |           |
| Special trade contractors  | 9,113                              | 0   | * 2,894           | 6,219                                      | 3,239                         | * 17                            |           |
| <b>Manufacturing</b>   | <b>50,847,662</b>                  | <b>3,991,148</b>                          | <b>12,420,594</b> | <b>42,418,216</b>                          | <b>17,538,828</b>             | <b>734,004</b>                  |           |
| Food manufacturing   | 2,374,824                          | * 15,267                                  | 273,459           | 2,116,633                                  | 419,239                       | 172,970                         |           |
| Beverage and tobacco products  | 846,971                            | * 692                                     | * 8,684           | 838,980                                    | 292,404                       | * 38,278                        |           |
| Tobacco manufacturing  | * 39,539                           | 0   | 0                 | * 39,539                                   | * 33,533                      | * 1,193                         |           |
| Textile mills and textile product mills                                | * 38,719                           | 0   | * 5,167           | * 33,552                                   | * 3,765                       | * 1,141                         |           |
| Apparel manufacturing  | 72,950                             | 0   | * 51              | 72,898                                     | 13,984                        | * 1,335                         |           |
| Leather and allied product manufacturing                               | * 9,580                            | 0   | * 3,445           | * 6,136                                    | * 5,599                       | * 31                            |           |
| Wood product manufacturing   | * 9,917                            | 0   | * 1,232           | * 8,685                                    | * 4,175                       | * 258                           |           |
| Paper manufacturing  | 887,228                            | * 252                                     | 22,458            | 865,022                                    | 162,371                       | * 52,783                        |           |
| Printing and related support activities                                | 12,960                             | 0   | * 659             | 12,301                                     | 2,525                         | * 438                           |           |
| Petroleum and coal products manufacturing                              | 26,412,523                         | * 3,870,928                               | 7,825,135         | 22,458,317                                 | 12,205,869                    | 38,058                          |           |
| Chemical manufacturing   | 7,910,958                          | * 7,325                                   | 1,306,574         | 6,611,709                                  | 1,574,979                     | 178,410                         |           |
| Pharmaceutical and medicine manufacturing                              | 5,447,594                          | * 86                                      | 896,149           | 4,551,531                                  | 988,745                       | 94,534                          |           |
| Other chemical manufacturing   | 2,463,365                          | * 7,239                                   | 410,425           | 2,060,178                                  | 586,234                       | 83,876                          |           |
| Plastics and rubber products manufacturing                             | 170,828                            | * 780                                     | 60,284            | 111,324                                    | 18,301                        | 3,862                           |           |
| Nonmetallic mineral product manufacturing                              | 134,365                            | 0   | * 95,263          | 39,102                                     | 12,436                        | * 1,133                         |           |
| Primary metal manufacturing  | 635,308                            | * 65,279                                  | * 89,325          | 611,262                                    | 384,593                       | * 9,096                         |           |
| Fabricated metal products  | 1,138,065                          | * 135                                     | 130,847           | 1,007,353                                  | 231,808                       | 39,611                          |           |
| Machinery manufacturing  | 1,866,695                          | * 11,448                                  | 982,504           | 895,638                                    | 314,526                       | 42,102                          |           |
| Computer and electronic product manufacturing                          | 3,130,024                          | * 16,412                                  | 1,095,865         | 2,050,571                                  | 814,115                       | 71,901                          |           |
| Electrical equipment, appliance and component manufacturing            | 2,828,650                          | * 402                                     | 77,505            | 2,751,546                                  | 630,897                       | 21,305                          |           |
| Transportation equipment manufacturing                                 | 1,689,367                          | 0   | 268,473           | 1,420,894                                  | 306,323                       | 39,237                          |           |
| Motor vehicles and related manufacturing                               | 987,934                            | 0   | 48,704            | 939,230                                    | 209,713                       | 28,884                          |           |
| Other transportation equipment manufacturing                           | 701,433                            | 0   | * 219,769         | 481,665                                    | 96,610                        | 10,353                          |           |
| Furniture and related products   | 37,359                             | 0   | * 16,579          | 20,779                                     | 2,100                         | * 1,317                         |           |
| Miscellaneous manufacturing and manufacturing not allocable            | 640,371                            | * 2,227                                   | 157,084           | 485,514                                    | 138,820                       | 20,736                          |           |
| <b>Wholesale and retail trade</b>                                      | <b>3,442,478</b>                   | <b>* 219,016</b>                          | <b>588,378</b>    | <b>3,073,115</b>                           | <b>635,513</b>                | <b>73,312</b>                   |           |
| Wholesale trade  | 2,643,033                          | * 219,016                                 | 527,074           | 2,334,975                                  | 435,860                       | 49,584                          |           |
| Durable goods  | 441,017                            | * 13,646                                  | 142,574           | 312,089                                    | 111,573                       | 15,091                          |           |
| Machinery, equipment, and supplies                                     | 14,275                             | 0   | 4,117             | 10,158                                     | 8,605                         | * 117                           |           |
| Other miscellaneous durable goods                                      | 426,743                            | * 13,646                                  | 138,457           | 301,931                                    | 102,968                       | 14,973                          |           |
| Nondurable goods   | 2,202,016                          | * 205,370                                 | 384,500           | 2,022,886                                  | 324,287                       | 34,493                          |           |
| Drugs, chemicals, and allied products                                  | 206,186                            | * 2,938                                   | 68,351            | 140,774                                    | 76,446                        | 6,401                           |           |
| Groceries and related products   | 101,250                            | 0   | 3,097             | 98,152                                     | 32,261                        | * 3,855                         |           |
| Petroleum and petroleum products                                       | 772,228                            | * 199,759                                 | * 212,179         | 759,809                                    | 53,751                        | * 5,008                         |           |
| Other miscellaneous nondurable goods                                   | 1,114,797                          | * 2,672                                   | 100,161           | 1,017,309                                  | 160,326                       | 18,906                          |           |

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2004

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**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes, 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<br>of U.S. corporation filing return     | Foreign income and taxes—continued |   |                  |  |                               |  |
|--|------------------------------------|---|------------------|--|-------------------------------|--|
|  | Foreign taxes available for credit |   |                  |  |                               |  |
|  | Total                              | Reduction<br>for certain<br>foreign taxes | Carryover        | Total paid,<br>accrued, and<br>deemed paid | Foreign taxes paid or accrued |  |
|  |                                    |   |                  |  | Total                         | Taxes withheld<br>at source on:<br><br>Dividends |
| (39)   | (40)                               | (41)                                      | (42)             | (43)                                       | (44)                          |  |
| Retail trade   | 799,445                            | 0   | 61,304           | 738,140                                    | 199,653                       | 23,727   |
| Motor vehicle, parts dealers, and gas stations                             | 11,353                             | 0   | * 3,931          | 7,422                                      | 4,180                         | 37   |
| Building materials, garden equipment, and supplies                         | * 170,861                          | 0   | * 25             | * 170,836                                  | * 20,344                      | * 4  |
| Food and beverages stores  | 5,660                              | 0   | * 781            | 4,879                                      | * 4,676                       | * 6  |
| Apparel and accessory stores   | 129,504                            | 0   | * 18,338         | 111,166                                    | 75,917                        | * 506  |
| General merchandise stores   | * 334,979                          | 0   | * 4,906          | * 330,074                                  | * 46,730                      | * 11,030   |
| Miscellaneous retail trade (incl. furniture and home furnishings stores)   | 147,088                            | 0   | 33,323           | 113,763                                    | 47,806                        | 12,144   |
| <b>Transportation and warehousing</b>                                      | <b>251,844</b>                     | <b>* 270</b>                              | <b>45,472</b>    | <b>206,642</b>                             | <b>103,155</b>                | <b>6,556</b>                                     |
| Air, rail, and water transportation  | 53,147                             | 0   | * 25,766         | 27,381                                     | 13,563                        | * 2,912  |
| Water transportation   | * 12,403                           | 0   | * 2,386          | * 10,017                                   | * 7,527                       | * 1,894  |
| Air and rail transportation  | * 40,744                           | 0   | * 23,380         | * 17,364                                   | * 6,035                       | * 1,018  |
| Other transportation (including pipeline transportation and warehousing)   | 198,697                            | * 270                                     | 19,705           | 179,262                                    | 89,592                        | 3,644  |
| <b>Information</b>   | <b>3,272,288</b>                   | <b>* 60,408</b>                           | <b>663,405</b>   | <b>2,669,290</b>                           | <b>1,263,860</b>              | <b>68,081</b>                                    |
| Publishing (except internet), motion picture, and sound recording          | 1,973,111                          | * 60,408                                  | 255,930          | 1,777,589                                  | 1,032,152                     | 45,638   |
| Broadcasting, internet publishing  | 371,075                            | 0   | * 140,603        | 230,472                                    | 160,396                       | * 9,437  |
| Telecommunications   | 144,850                            | 0   | * 40,517         | 104,332                                    | 10,739                        | 757  |
| Internet service providers, web search portals, data processing services   | * 710,851                          | 0   | * 206,342        | * 504,509                                  | * 49,316                      | * 8,323  |
| Other information services (includes internet publishing and broadcasting) | 72,401                             | 0   | 20,012           | 52,388                                     | 11,257                        | 3,925  |
| <b>Finance, insurance, real estate, and rental and leasing</b>             | <b>6,260,565</b>                   | <b>* 3,254</b>                            | <b>1,390,595</b> | <b>4,873,224</b>                           | <b>3,375,386</b>              | <b>195,757</b>                                   |
| Finance and insurance  | 6,215,508                          | * 3,254                                   | 1,372,848        | 4,845,914                                  | 3,357,484                     | 195,297  |
| Commercial banking and other depository credit agencies                    | 65,323                             | 0   | 0                | 65,323                                     | 65,313                        | * 10   |
| Nondepository credit intermediation  | 209,436                            | 0   | * 15,629         | 193,807                                    | 144,388                       | * 6,141  |
| Securities, commodity contracts, and other                                 | 1,864,020                          | 0   | 505,653          | 1,358,367                                  | 819,053                       | 80,751   |
| Insurance and related activities   | 3,537,628                          | * 3,254                                   | 829,975          | 2,710,907                                  | 1,898,793                     | 108,391  |
| Insurance agencies and brokerages  | 266,899                            | 0   | * 23,962         | 242,937                                    | * 67,750                      | * 10,288   |
| Funds, trusts, and other financial vehicles                                | 539,099                            | 0   | * 21,590         | 517,510                                    | 429,938                       | * 4  |
| Real estate and rental and leasing   | 45,057                             | 0   | 17,747           | 27,310                                     | 17,902                        | 460  |
| Real estate  | 17,568                             | 0   | 4,332            | 13,236                                     | 10,491                        | 419  |
| Rentals and leasing  | 27,489                             | 0   | * 13,415         | 14,074                                     | 7,411                         | * 42   |
| <b>Services</b>  | <b>7,175,052</b>                   | <b>* 17,977</b>                           | <b>981,286</b>   | <b>6,211,742</b>                           | <b>3,569,477</b>              | <b>250,000</b>                                   |
| Professional, scientific, and technical services                           | 590,187                            | * 204                                     | 145,510          | 444,881                                    | 247,677                       | 4,839  |
| Management of holding companies  | 5,362,709                          | * 12,769                                  | 594,101          | 4,781,377                                  | 2,854,938                     | 219,874  |
| Administrative and support and waste management and remediation            | 273,505                            | * 4,710                                   | 49,246           | 228,970                                    | 93,364                        | 3,435  |
| Education services, health care, and social assistance                     | 40,576                             | 0   | * 13,820         | 26,755                                     | 22,255                        | * 14,969   |
| Arts, entertainment, and recreation  | 65,938                             | 0   | * 7,046          | 58,892                                     | 52,802                        | * 361  |
| Accommodation and food services  | 802,271                            | * 261                                     | 169,193          | 633,339                                    | 291,354                       | * 5,809  |
| Accommodation  | 157,358                            | * 261                                     | * 51,814         | 105,806                                    | 48,353                        | * 740  |
| Food services and drinking places  | 644,912                            | 0   | 117,379          | 527,533                                    | 243,001                       | * 5,068  |
| Other services   | 39,866                             | * 33                                      | * 2,371          | 37,528                                     | 7,087                         | * 714  |
| Repair and maintenance services  | * 2,811                            | * 33                                      | * 406            | * 2,438                                    | * 1,638                       | * 217  |
| Personal services  | * 36,213                           | 0   | * 1,731          | * 34,482                                   | * 4,841                       | * 488  |
| Religious, grantmaking, civic, professional, and similar organizations     | * 842                              | 0   | * 234            | * 608                                      | * 608                         | * 8  |

# Corporate Foreign Tax Credit, 2004

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**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes, 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<br>of U.S. corporation filing return | Foreign income and taxes—continued           |  |                                 |  |                   |                   | Taxes<br>deemed<br>paid |
|--|--|--|---------------------------------|--|-------------------|-------------------|-------------------------|
|  | Foreign taxes available for credit—continued |  |                                 |  |                   |                   |                         |
|  | Foreign taxes paid or accrued—continued      |  |                                 |  |                   |                   |                         |
|  | Taxes withheld at source<br>on—continued     |  | Other taxes paid or accrued on: |  |                   |                   |                         |
|  | Interest                                     | Rents,<br>royalties, and<br>license fees | Branch<br>income                | Specifically<br>allocable<br>income<br>(section<br>863(b)) | Service<br>income | Other<br>income   |                         |
| (45)   | (46)   | (47)                                     | (48)                            | (49)   | (50)              | (51)              |                         |
| <b>All industries</b>  | <b>1,017,826</b>                             | <b>2,678,122</b>                         | <b>5,734,096</b>                | <b>63,225</b>  | <b>298,690</b>    | <b>16,714,997</b> | <b>33,156,751</b>       |
| <b>Agriculture, forestry, fishing, and hunting</b>                     | <b>* 147</b>                                 | <b>* 214</b>                             | <b>* 2,211</b>                  | <b>0</b>   | <b>0</b>          | <b>* 2,316</b>    | <b>* 6,573</b>          |
| <b>Mining</b>  | <b>18,547</b>                                | <b>9,262</b>                             | <b>337,998</b>                  | <b>0</b>   | <b>* 11,968</b>   | <b>949,363</b>    | <b>151,399</b>          |
| Oil and gas extraction   | * 185  | * 754                                    | * 57,698                        | 0  | * 6,287           | 534,451           | * 25,432                |
| Coal mining, metal ore mining  | * 16,842                                     | * 4,225                                  | * 135,283                       | 0  | * 5,052           | * 412,649         | * 28,109                |
| Nonmetallic minerals   | * 718  | * 161                                    | * 223                           | 0  | 0                 | * 829             | * 4,260                 |
| Support activities for mining  | * 802  | * 4,123                                  | * 144,794                       | 0  | * 629             | * 1,434           | * 93,598                |
| <b>Utilities</b>   | <b>* 588</b>                                 | <b>* 722</b>                             | <b>* 4,324</b>                  | <b>0</b>   | <b>0</b>          | <b>* [2]</b>      | <b>* 23,904</b>         |
| <b>Construction</b>  | <b>* 153</b>                                 | <b>* 1,077</b>                           | <b>* 3,563</b>                  | <b>0</b>   | <b>5,164</b>      | <b>830</b>        | <b>8,862</b>            |
| Construction of buildings  | * 58   | * 438                                    | * 302                           | 0  | * 1,375           | * 45              | * 4,843                 |
| Heavy and civil engineering construction                               | * 90   | * 545                                    | * 433                           | 0  | * 3,636           | * 644             | * 1,039                 |
| Special trade contractors  | * 5  | * 94                                     | * 2,828                         | 0  | * 153             | * 142             | * 2,980                 |
| <b>Manufacturing</b>   | <b>177,638</b>                               | <b>1,678,418</b>                         | <b>1,402,748</b>                | <b>54,240</b>  | <b>64,185</b>     | <b>13,427,595</b> | <b>24,879,389</b>       |
| Food manufacturing   | 9,525  | 55,553                                   | 166,760                         | * 31   | * 221             | 14,179            | 1,697,394               |
| Beverage and tobacco products  | * 1,548                                      | * 43,123                                 | * 192,190                       | * 228  | * 722             | * 16,315          | * 546,575               |
| Tobacco manufacturing  | 0  | * 1,012                                  | * 30,832                        | 0  | 0                 | * 497             | * 6,006                 |
| Textile mills and textile product mills                                | * 6  | * 2,497                                  | 0                               | * 122  | 0                 | 0                 | * 29,786                |
| Apparel manufacturing  | * 210  | * 9,380                                  | * 58                            | * 8  | 0                 | * 2,992           | * 58,914                |
| Leather and allied product manufacturing                               | * 25   | * 2,740                                  | * 2,740                         | 0  | * 52              | * 11              | * 537                   |
| Wood product manufacturing   | * 75   | * 384                                    | 0                               | 0  | 0                 | * 3,457           | * 4,510                 |
| Paper manufacturing  | * 326  | * 46,153                                 | * 3,590                         | * 8,092  | * 344             | * 51,084          | 702,651                 |
| Printing and related support activities                                | * 180  | * 1,192                                  | * 434                           | 0  | * 164             | * 117             | * 9,777                 |
| Petroleum and coal products manufacturing                              | 19,213                                       | * 13,584                                 | * 107,708                       | 0  | * 202             | * 12,027,104      | 10,252,448              |
| Chemical manufacturing   | 68,656                                       | 468,789                                  | 277,398                         | * 7,103  | 16,177            | 558,445           | 5,036,730               |
| Pharmaceutical and medicine manufacturing                              | 764  | 355,188                                  | 107,083                         | * 7,103  | * 7,822           | 416,250           | 3,562,787               |
| Other chemical manufacturing   | 67,892                                       | 113,602                                  | 170,315                         | 0  | 8,355             | 142,195           | 1,473,943               |
| Plastics and rubber products manufacturing                             | 1,219  | 10,422                                   | * 777                           | * 250  | * 603             | * 1,269           | 93,023                  |
| Nonmetallic mineral product manufacturing                              | * 6,175                                      | * 2,838                                  | * 802                           | 0  | * 107             | * 1,381           | 26,666                  |
| Primary metal manufacturing  | 8,181  | * 289,760                                | * 64,333                        | 0  | * 12,451          | * 773             | * 226,668               |
| Fabricated metal products  | 2,894  | 22,268                                   | 143,968                         | 0  | * 890             | 22,177            | 775,545                 |
| Machinery manufacturing  | 11,161                                       | 57,306                                   | 160,895                         | * 822  | 2,454             | 39,787            | 581,112                 |
| Computer and electronic product manufacturing                          | 3,112  | 502,204                                  | 140,029                         | * 20,826   | 18,226            | 57,817            | 1,236,456               |
| Electrical equipment, appliance and component manufacturing            | 24,169                                       | 17,453                                   | 18,026                          | * 291  | * 2,405           | 547,249           | 2,120,650               |
| Transportation equipment manufacturing                                 | 17,618                                       | 68,379                                   | 81,598                          | * 14,065   | 8,664             | 76,761            | 1,114,572               |
| Motor vehicles and related manufacturing                               | 17,038                                       | 44,362                                   | * 66,443                        | 0  | * 2,571           | * 50,414          | 729,517                 |
| Other transportation equipment manufacturing                           | * 580  | 24,017                                   | * 15,155                        | * 14,065   | * 6,093           | * 26,347          | 385,055                 |
| Furniture and related products   | * 361  | * 360                                    | 0                               | 0  | 0                 | * 61              | * 18,680                |
| Miscellaneous manufacturing and manufacturing not allocable            | 2,984  | 64,033                                   | 41,443                          | * 2,402  | * 604             | * 6,618           | 346,694                 |
| <b>Wholesale and retail trade</b>                                      | <b>29,679</b>                                | <b>153,804</b>                           | <b>245,149</b>                  | <b>* 2,430</b>   | <b>14,504</b>     | <b>116,635</b>    | <b>2,437,602</b>        |
| Wholesale trade  | 15,230                                       | 96,133                                   | 155,928                         | * 2,430  | 14,312            | 102,241           | 1,899,115               |
| Durable goods  | 8,735  | 48,543                                   | 11,902                          | 0  | 5,654             | 21,647            | 200,516                 |
| Machinery, equipment, and supplies                                     | * 936  | * 2,415                                  | * 3,661                         | 0  | * 876             | * 599             | * 1,553                 |
| Other miscellaneous durable goods                                      | 7,799  | 46,128                                   | 8,241                           | 0  | 4,778             | 21,048            | 198,964                 |
| Nondurable goods   | 6,495  | 47,590                                   | 144,026                         | * 2,430  | * 8,658           | 80,594            | 1,698,599               |
| Drugs, chemicals, and allied products                                  | * 1,110                                      | 17,909                                   | * 46,413                        | * 1,739  | * 1,422           | * 1,452           | 64,328                  |
| Groceries and related products   | * 1,920                                      | * 3,710                                  | * 6,796                         | * 691  | * 96              | * 15,193          | * 65,891                |
| Petroleum and petroleum products                                       | * 2  | * 10                                     | * 44,404                        | 0  | * 3,952           | * 376             | * 706,057               |
| Other miscellaneous nondurable goods                                   | 2,589  | 25,726                                   | 46,344                          | 0  | * 3,187           | 63,573            | 856,983                 |

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2004

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**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes, 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<br>of U.S. corporation filing return     | Foreign income and taxes—continued           |  |                                 |  |                   |                  | Taxes<br>deemed<br>paid |
|--|--|--|---------------------------------|--|-------------------|------------------|-------------------------|
|  | Foreign taxes available for credit—continued |  |                                 |  |                   |                  |                         |
|  | Foreign taxes paid or accrued—continued      |  |                                 |  |                   |                  |                         |
|  | Taxes withheld at source<br>on—continued     |  | Other taxes paid or accrued on: |  |                   |                  |                         |
|  | Interest                                     | Rents,<br>royalties, and<br>license fees | Branch<br>income                | Specifically<br>allocable<br>income<br>(section<br>863(b)) | Service<br>income | Other<br>income  |                         |
| (45)   | (46)   | (47)                                     | (48)                            | (49)   | (50)              | (51)             |                         |
| Retail trade   | 14,449                                       | 57,671                                   | 89,221                          | 0  | * 191             | 14,394           | 538,487                 |
| Motor vehicle, parts dealers, and gas stations                             | * 984  | * 231                                    | * 1,342                         | 0  | * 6               | * 1,580          | * 3,243                 |
| Building materials, garden equipment, and supplies                         | * 4,977                                      | * 14,514                                 | 0                               | 0  | 0                 | * 849            | * 150,492               |
| Food and beverages stores  | * 32   | * 4,639                                  | 0                               | 0  | 0                 | 0                | * 203                   |
| Apparel and accessory stores   | * 4,146                                      | 5,942                                    | * 55,043                        | 0  | 0                 | * 10,280         | 35,249                  |
| General merchandise stores   | * 75   | * 26,784                                 | * 8,624                         | 0  | * 52              | * 165            | * 283,343               |
| Miscellaneous retail trade (incl. furniture and home furnishings stores)   | 4,235  | 5,561                                    | 24,212                          | 0  | 133               | 1,520            | 65,957                  |
| <b>Transportation and warehousing</b>                                      | <b>2,809</b>                                 | <b>9,492</b>                             | <b>* 61,865</b>                 | <b>* 2</b>   | <b>15,410</b>     | <b>7,020</b>     | <b>103,488</b>          |
| Air, rail, and water transportation  | * 166  | * 1,029                                  | * 1,446                         | 0  | * 5,020           | * 2,989          | * 13,818                |
| Water transportation   | * 49   | 0  | * 1,446                         | 0  | * 1,588           | * 2,550          | * 2,490                 |
| Air and rail transportation  | * 117  | * 1,029                                  | 0                               | 0  | * 3,432           | * 439            | * 11,328                |
| Other transportation (including pipeline transportation and warehousing)   | 2,643  | 8,462                                    | 60,419                          | * 2  | 10,390            | 4,031            | 89,670                  |
| <b>Information</b>   | <b>4,612</b>                                 | <b>527,601</b>                           | <b>483,479</b>                  | <b>* 749</b>   | <b>17,830</b>     | <b>161,508</b>   | <b>1,405,431</b>        |
| Publishing (except internet), motion picture, and sound recording          | 1,098  | 364,087                                  | 461,053                         | * 749  | 1,890             | 157,635          | 745,437                 |
| Broadcasting, internet publishing  | * 1,335                                      | * 125,338                                | * 14,304                        | 0  | * 9,444           | * 539            | * 70,076                |
| Telecommunications   | * 673  | * 8,416                                  | * 227                           | 0  | * 640             | * 26             | * 93,593                |
| Internet service providers, web search portals, data processing services   | * 1,468                                      | * 26,128                                 | * 5,137                         | 0  | * 5,559           | * 2,701          | * 455,193               |
| Other information services (includes internet publishing and broadcasting) | 38   | 3,631                                    | 2,758                           | 0  | 297               | 607              | 41,132                  |
| <b>Finance, insurance, real estate, and rental and leasing</b>             | <b>511,445</b>                               | <b>44,012</b>                            | <b>1,381,779</b>                | <b>* 4,671</b>   | <b>70,965</b>     | <b>1,166,758</b> | <b>1,497,838</b>        |
| Finance and insurance  | 510,583                                      | 36,761                                   | 1,379,316                       | * 4,671  | 70,011            | 1,160,846        | 1,488,430               |
| Commercial banking and other depository credit agencies                    | * 65,298                                     | * 1                                      | 0                               | 0  | 0                 | * 4              | * 11                    |
| Nondepository credit intermediation  | 17,377                                       | * 9,584                                  | * 83,175                        | 0  | * 12,165          | * 15,946         | * 49,419                |
| Securities, commodity contracts, and other                                 | 12,118                                       | * 26,471                                 | * 90,255                        | 0  | 3,614             | 605,843          | 539,314                 |
| Insurance and related activities   | 33,902                                       | * 706                                    | 1,205,886                       | * 4,671  | 53,949            | 491,288          | 812,115                 |
| Insurance agencies and brokerages  | * 1,972                                      | * 29                                     | * 52,235                        | 0  | * 782             | * 2,444          | * 175,187               |
| Funds, trusts, and other financial vehicles                                | * 381,887                                    | 0  | 0                               | 0  | * 283             | * 47,764         | * 87,571                |
| Real estate and rental and leasing   | 862  | 7,250                                    | * 2,463                         | 0  | * 954             | 5,912            | 9,408                   |
| Real estate  | 719  | * 3,459                                  | 0                               | 0  | * 33              | 5,861            | * 2,745                 |
| Rentals and leasing  | * 143  | 3,791                                    | * 2,463                         | 0  | * 922             | * 51             | * 6,663                 |
| <b>Services</b>  | <b>272,208</b>                               | <b>253,521</b>                           | <b>1,810,980</b>                | <b>* 1,132</b>   | <b>98,663</b>     | <b>882,972</b>   | <b>2,642,265</b>        |
| Professional, scientific, and technical services                           | 1,354  | 55,649                                   | 137,768                         | * 611  | 20,981            | 26,475           | 197,204                 |
| Management of holding companies  | 242,638                                      | 66,791                                   | 1,493,606                       | 0  | * 61,916          | 770,112          | 1,926,439               |
| Administrative and support and waste management and remediation            | 895  | 13,549                                   | 16,362                          | 0  | * 818             | * 58,306         | 135,606                 |
| Education services, health care, and social assistance                     | * 163  | * 2,475                                  | * 1,112                         | 0  | * 2,887           | * 649            | * 4,501                 |
| Arts, entertainment, and recreation  | * 1  | 6,864                                    | * 18,721                        | * 521  | * 3,046           | * 23,288         | * 6,090                 |
| Accommodation and food services  | 26,599                                       | 106,457                                  | * 141,271                       | 0  | * 7,252           | 3,967            | 341,985                 |
| Accommodation  | * 4,908                                      | * 15,340                                 | * 17,816                        | 0  | * 6,351           | * 3,198          | * 57,453                |
| Food services and drinking places  | * 21,691                                     | 91,116                                   | * 123,455                       | 0  | * 901             | * 769            | * 284,532               |
| Other services   | * 558  | * 1,737                                  | * 2,139                         | 0  | * 1,765           | * 175            | * 30,441                |
| Repair and maintenance services  | 0  | * 103                                    | 0                               | 0  | * 1,317           | 0                | * 800                   |
| Personal services  | * 558  | * 1,481                                  | * 2,139                         | 0  | 0                 | * 175            | * 29,641                |
| Religious, grantmaking, civic, professional, and similar organizations     | 0  | * 153                                    | 0                               | 0  | * 447             | 0                | 0                       |

**Table 1. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: Total Assets, Income, Taxes, and Credits, and Foreign Income, Deductions, and Taxes, by Major and Selected Minor Industry—Continued**

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

### 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] Less than \$500.

[3] 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.

[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. 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, 2004

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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: 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 [7] | Foreign income and taxes reported on Form 1118 |            |   |            |                                    |
|---|-----------------------|--|------------|---|------------|------------------------------------|
|   |                       | 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)                                |
| <b>ALL INDUSTRIES</b>   |                       |  |            |   |            |                                    |
| All income types  | 5,502                 | 485,354,155                                    | 86,339,067 | 33,129,305  | 57,724,090 | 79,964,798                         |
| Passive income  | 2,452                 | 12,659,212                                     | 6,487,463  | 514,583   | 4,061,005  | 1,138,815                          |
| High withholding tax interest   | 188                   | 1,041,068                                      | 15,495     | * 7,213   | 1,018,353  | 0                                  |
| Financial services income   | 282                   | 139,168,194                                    | 15,317,667 | 4,437,429   | 46,871,349 | 4,285,536                          |
| Shipping income   | 36                    | 9,021,604                                      | 1,160,942  | 115,513   | 138,548    | * 745,661                          |
| Dividends from an IC-DISC or former DISC [1]  | 45                    | * 928  | * 928      | 0   | 0          | 0                                  |
| Miscellaneous separately calculated limitation                                      | 3                     | * 39,614                                       | 0          | 0   | 0          | * 29,711                           |
| Distributions from a FSC or former FSC [2]  | 7                     | * 151,679                                      | * 151,162  | * 517   | 0          | 0                                  |
| General limitation income   | 3,207                 | 322,979,350                                    | 63,046,502 | 28,033,451  | 5,633,910  | 73,745,031                         |
| Section 901(j) income   | 20                    | 95,137   | 56,028     | * 486   | * 771      | * 14,863                           |
| Income resourced by treaty  | 22                    | 176,575  | 88,454     | 15,532  | * 154      | * 3,678                            |
| Dividends from each 10/50 PFIC [3]  | 6                     | * 6,067  | * 4,223    | * 1,844   | 0          | 0                                  |
| Dividends from 10/50 corporations   | 13                    | 14,724   | * 10,203   | * 2,737   | 0          | * 1,503                            |
| <b>AGRICULTURE, FORESTRY, FISHING, AND HUNTING</b>                                  |                       |  |            |   |            |                                    |
| All income types  | 210                   | 176,994  | 29,340     | * 6,573   | * 2,556    | * 13,425                           |
| Passive income  | 197                   | 1,361  | * 401      | 0   | * 439      | * 311                              |
| High withholding tax interest   | 0                     | 0  | 0          | 0   | 0          | 0                                  |
| Financial services income   | 0                     | 0  | 0          | 0   | 0          | 0                                  |
| Shipping income   | 0                     | 0  | 0          | 0   | 0          | 0                                  |
| Dividends from an IC-DISC or former DISC [1]  | 0                     | 0  | 0          | 0   | 0          | 0                                  |
| Miscellaneous separately calculated limitation                                      | 0                     | 0  | 0          | 0   | 0          | 0                                  |
| Distributions from a FSC or former FSC [2]  | 0                     | 0  | 0          | 0   | 0          | 0                                  |
| General limitation income   | 13                    | 175,633  | * 28,939   | * 6,573   | * 2,117    | * 13,114                           |
| 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 [3]  | 0                     | 0  | 0          | 0   | 0          | 0                                  |
| Dividends from 10/50 corporations   | 0                     | 0  | 0          | 0   | 0          | 0                                  |
| <b>MINING</b>   |                       |  |            |   |            |                                    |
| All income types  | 112                   | 8,507,542                                      | 731,192    | 151,399   | 439,454    | 169,573                            |
| Passive income  | 66                    | 91,523   | 42,372     | * 3,483   | 39,344     | * 682                              |
| High withholding tax interest   | d                     | d  | d          | d   | d          | d                                  |
| Financial services income   | 4                     | * 6,271  | * 5,733    | 0   | * 538      | 0                                  |
| Shipping income   | d                     | d  | d          | d   | d          | d                                  |
| Dividends from an IC-DISC or former DISC [1]  | 0                     | 0  | 0          | 0   | 0          | 0                                  |
| Miscellaneous separately calculated limitation                                      | 0                     | 0  | 0          | 0   | 0          | 0                                  |
| Distributions from a FSC or former FSC [2]  | 0                     | 0  | 0          | 0   | 0          | 0                                  |
| General limitation income   | 65                    | 8,389,883                                      | 664,603    | 147,917   | 397,734    | 168,890                            |
| 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 [3]  | 0                     | 0  | 0          | 0   | 0          | 0                                  |
| Dividends from 10/50 corporations   | 0                     | 0  | 0          | 0   | 0          | 0                                  |
| <b>UTILITIES</b>  |                       |  |            |   |            |                                    |
| All income types  | 7                     | * 170,777                                      | * 138,116  | * 23,904  | * 8,181    | * 7,217                            |
| Passive income  | 5                     | * -11,793                                      | * 18,518   | * 210   | * 1,083    | 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 an IC-DISC or former DISC [1]  | 0                     | 0  | 0          | 0   | 0          | 0                                  |
| Miscellaneous separately calculated limitation                                      | 0                     | 0  | 0          | 0   | 0          | 0                                  |
| Distributions from a FSC or former FSC [2]  | 0                     | 0  | 0          | 0   | 0          | 0                                  |
| General limitation income   | 4                     | * 180,684                                      | * 119,598  | * 23,694  | * 5,212    | * 7,217                            |
| 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 [3]  | 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, 2004

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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: 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 [7] | Foreign income and taxes reported on Form 1118 |            |   |           |                                    |
|---|-----------------------|--|------------|---|-----------|------------------------------------|
|   |                       | 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)       |                                    |
| <b>CONSTRUCTION</b>   |                       |  |            |   |           |                                    |
| All income types  | 235                   | 270,747  | 32,902     | 8,788   | * 1,755   | * 49,246                           |
| Passive income  | 88                    | 5,881  | 1,693      | * 121   | * 1,370   | * 704                              |
| High withholding tax interest   | d                     | d  | d          | d   | d         | d                                  |
| Financial services income   | d                     | d  | d          | d   | d         | d                                  |
| Shipping income   | 0                     | 0  | 0          | 0   | 0         | 0                                  |
| Dividends from an IC-DISC or former DISC [1]  | 27                    | * 3  | * 3        | 0   | 0         | 0                                  |
| Miscellaneous separately calculated limitation                                      | d                     | d  | d          | d   | d         | d                                  |
| Distributions from a FSC or former FSC [2]  | 0                     | 0  | 0          | 0   | 0         | 0                                  |
| General limitation income   | 122                   | 254,957  | 31,203     | 8,667   | * 385     | * 48,541                           |
| 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 [3]  | 0                     | 0  | 0          | 0   | 0         | 0                                  |
| Dividends from 10/50 corporations   | 0                     | 0  | 0          | 0   | 0         | 0                                  |
| <b>MANUFACTURING</b>  |                       |  |            |   |           |                                    |
| All income types  | 1,039                 | 251,450,340                                    | 55,924,861 | 24,912,421  | 8,515,131 | 49,310,395                         |
| Passive income  | 472                   | 6,346,848                                      | 3,349,462  | 326,933   | 1,854,853 | 648,948                            |
| High withholding tax interest   | 51                    | 251,949  | * 8,671    | * 2,674   | 240,598   | 0                                  |
| Financial services income   | 40                    | 12,045,648                                     | 4,215,073  | * 1,289,339   | 2,389,807 | * 488,610                          |
| Shipping income   | 14                    | 1,522,541                                      | 349,395    | * 52,024  | * 71,027  | * 568,854                          |
| Dividends from an IC-DISC or former DISC [1]  | 12                    | * 895  | * 895      | 0   | 0         | 0                                  |
| Miscellaneous separately calculated limitation                                      | d                     | d  | d          | d   | d         | d                                  |
| Distributions from a FSC or former FSC [2]  | d                     | d  | d          | d   | d         | d                                  |
| General limitation income   | 792                   | 231,095,689                                    | 47,867,786 | 23,226,479  | 3,958,075 | 47,585,442                         |
| Section 901(j) income   | 13                    | * 64,211                                       | * 46,896   | * 449   | * 771     | * 14,863                           |
| Income resourced by treaty  | 14                    | 111,783  | * 78,919   | * 11,793  | 0         | * 3,678                            |
| Dividends from each 10/50 PFIC [3]  | 4                     | * 6,060  | * 4,216    | * 1,844   | 0         | 0                                  |
| Dividends from 10/50 corporations   | 6                     | * 2,976  | * 2,326    | * 369   | 0         | 0                                  |
| <b>WHOLESALE AND RETAIL TRADE</b>   |                       |  |            |   |           |                                    |
| All income types  | 658                   | 21,889,530                                     | 6,371,758  | 2,437,526   | 550,021   | 4,460,939                          |
| Passive income  | 251                   | 844,072  | 417,597    | 57,989  | 104,450   | 158,668                            |
| High withholding tax interest   | 38                    | 48,823   | * 223      | * 197   | 48,403    | 0                                  |
| Financial services income   | 9                     | * 2,400,305                                    | * 230,637  | * 86,093  | * 130,173 | * 2,385                            |
| Shipping income   | 3                     | * 23,256                                       | * 42,516   | * 4,108   | * 50      | 0                                  |
| Dividends from an IC-DISC or former DISC [1]  | d                     | d  | d          | d   | d         | d                                  |
| Miscellaneous separately calculated limitation                                      | 0                     | 0  | 0          | 0   | 0         | 0                                  |
| Distributions from a FSC or former FSC [2]  | 0                     | 0  | 0          | 0   | 0         | 0                                  |
| General limitation income   | 441                   | 18,551,283                                     | 5,672,423  | 2,286,525   | 266,791   | 4,299,886                          |
| Section 901(j) income   | d                     | d  | d          | d   | d         | d                                  |
| Income resourced by treaty  | 3                     | * 20,987                                       | * 7,600    | * 2,577   | * 154     | 0                                  |
| Dividends from each 10/50 PFIC [3]  | 0                     | 0  | 0          | 0   | 0         | 0                                  |
| Dividends from 10/50 corporations   | d                     | d  | d          | d   | d         | d                                  |
| <b>TRANSPORTATION AND WAREHOUSING</b>   |                       |  |            |   |           |                                    |
| All income types  | 68                    | 13,611,474                                     | 727,022    | 103,691   | 105,312   | 180,074                            |
| Passive income  | 14                    | 36,058   | * 21,224   | * 472   | * 5,070   | * 7,637                            |
| High withholding tax interest   | 8                     | * 13,544                                       | * [5]      | 0   | * 13,544  | 0                                  |
| Financial services income   | d                     | d  | d          | d   | d         | d                                  |
| Shipping income   | 9                     | * 6,455,959                                    | * 581,285  | * 57,576  | * 55,360  | * 102,952                          |
| Dividends from an IC-DISC or former DISC [1]  | 0                     | 0  | 0          | 0   | 0         | 0                                  |
| Miscellaneous separately calculated limitation                                      | 0                     | 0  | 0          | 0   | 0         | 0                                  |
| Distributions from a FSC or former FSC [2]  | 0                     | 0  | 0          | 0   | 0         | 0                                  |
| General limitation income   | 55                    | 7,077,183                                      | 124,513    | 45,644  | 31,339    | 69,485                             |
| 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 [3]  | 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, 2004

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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: 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 [7] | Foreign income and taxes reported on Form 1118 |           |   |            |                                    |
|---|-----------------------|--|-----------|---|------------|------------------------------------|
|   |                       | 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)                                |
| <b>INFORMATION</b>  |                       |  |           |   |            |                                    |
| All income types  | 607                   | 36,404,233                                     | 8,462,463 | 1,344,901   | 283,657    | 17,706,348                         |
| Passive income  | 153                   | 2,700,264                                      | 2,252,550 | 111,585   | 128,110    | 133,663                            |
| High withholding tax interest   | 5                     | * 1,225  | 0         | 0   | * 1,225    | 0                                  |
| Financial services income   | d                     | d  | d         | d   | d          | d                                  |
| Shipping income   | d                     | d  | d         | d   | d          | d                                  |
| Dividends from an IC-DISC or former DISC [1]  | 0                     | 0  | 0         | 0   | 0          | 0                                  |
| Miscellaneous separately calculated limitation                                      | 0                     | 0  | 0         | 0   | 0          | 0                                  |
| Distributions from a FSC or former FSC [2]  | d                     | d  | d         | d   | d          | d                                  |
| General limitation income   | 482                   | 33,496,442                                     | 6,198,490 | 1,233,037   | 146,418    | 17,474,391                         |
| Section 901(j) income   | d                     | d  | d         | d   | d          | d                                  |
| Income resourced by treaty  | d                     | d  | d         | d   | d          | d                                  |
| Dividends from each 10/50 PFIC [3]  | 0                     | 0  | 0         | 0   | 0          | 0                                  |
| Dividends from 10/50 corporations   | d                     | d  | d         | d   | d          | d                                  |
| <b>FINANCE, INSURANCE, REAL ESTATE, AND RENTAL AND LEASING</b>                      |                       |  |           |   |            |                                    |
| All income types  | 965                   | 77,132,720                                     | 7,956,569 | 1,497,838   | 25,242,705 | 2,254,302                          |
| Passive income  | 505                   | 2,259,788                                      | 291,748   | 3,269   | 1,841,802  | 27,039                             |
| High withholding tax interest   | 54                    | 204,753  | * 6,472   | * 4,122   | 194,159    | 0                                  |
| Financial services income   | 160                   | 70,569,825                                     | 7,153,909 | 1,422,348   | 22,895,924 | 1,727,092                          |
| Shipping income   | d                     | d  | d         | d   | d          | d                                  |
| Dividends from an IC-DISC or former DISC [1]  | d                     | d  | d         | d   | d          | d                                  |
| Miscellaneous separately calculated limitation                                      | 0                     | 0  | 0         | 0   | 0          | 0                                  |
| Distributions from a FSC or former FSC [2]  | 0                     | 0  | 0         | 0   | 0          | 0                                  |
| General limitation income   | 316                   | 3,267,155                                      | 330,235   | 67,978  | 306,613    | 500,171                            |
| 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 [3]  | 0                     | 0  | 0         | 0   | 0          | 0                                  |
| Dividends from 10/50 corporations   | 3                     | * 1,317  | * 1,197   | * 121   | 0          | 0                                  |
| <b>SERVICES</b>   |                       |  |           |   |            |                                    |
| All income types  | 1,603                 | 75,739,797                                     | 5,964,842 | 2,642,262   | 22,575,318 | 5,813,279                          |
| Passive income  | 701                   | 385,209  | 91,898    | 10,521  | 84,484     | 161,162                            |
| High withholding tax interest   | 30                    | 518,937  | * 129     | * 220   | 518,587    | 0                                  |
| Financial services income   | 64                    | 54,088,476                                     | 3,712,311 | 1,639,649   | 21,453,021 | 2,043,011                          |
| Shipping income   | 4                     | * 12,545                                       | * 4,650   | * 1,805   | 0          | 0                                  |
| Dividends from an IC-DISC or former DISC [1]  | d                     | d  | d         | d   | d          | d                                  |
| Miscellaneous separately calculated limitation                                      | d                     | d  | d         | d   | d          | d                                  |
| Distributions from a FSC or former FSC [2]  | 4                     | * 139,238                                      | * 139,238 | 0   | 0          | 0                                  |
| General limitation income   | 917                   | 20,490,442                                     | 2,008,713 | 986,938   | 519,225    | 3,577,893                          |
| Section 901(j) income   | d                     | d  | d         | d   | d          | d                                  |
| Income resourced by treaty  | 3                     | * 43,714                                       | * 1,936   | * 1,162   | 0          | 0                                  |
| Dividends from each 10/50 PFIC [3]  | d                     | d  | d         | d   | d          | d                                  |
| Dividends from 10/50 corporations   | d                     | d  | d         | d   | d          | d                                  |

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2004

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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: 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 reported on Form 1118—continued |              |                                   |                           |             |
|---|--|--------------|-----------------------------------|---------------------------|-------------|
|   | Gross income (less loss)—continued                       |              |                                   |                           | Deductions  |
|   | Service income   | Other income | Oil and gas extraction income [4] | Foreign branch income [4] | Total       |
|   | (7)  | (8)          | (9)                               | (10)                      | (11)        |
| <b>ALL INDUSTRIES</b>   |  |              |                                   |                           |             |
| All income types  | 26,382,011   | 201,814,884  | 49,446,665                        | 97,936,689                | 243,861,018 |
| Passive income  | * 4,242  | 453,103      | 0                                 | 12,550                    | 3,134,217   |
| High withholding tax interest   | 0  | * 7          | 0                                 | * 4,567                   | 338,953     |
| Financial services income   | 5,959,833  | 62,296,381   | 0                                 | 50,935,140                | 89,910,568  |
| Shipping income   | * 129,422  | 6,731,518    | 0                                 | * 2,789,325               | 7,502,883   |
| Dividends from an IC-DISC or former DISC [1]  | 0  | 0            | 0                                 | 0                         | * 46        |
| Miscellaneous separately calculated limitation                                      | 0  | * 9,904      | 0                                 | 0                         | * 25,498    |
| Distributions from a FSC or former FSC [2]  | 0  | 0            | 0                                 | 0                         | * 131,025   |
| General limitation income   | 20,264,684   | 132,255,773  | 49,446,665                        | 44,145,304                | 142,734,190 |
| Section 901(j) income   | * 22,212   | * 777        | 0                                 | * 22,089                  | 38,530      |
| Income resourced by treaty  | * 1,617  | 67,140       | 0                                 | * 27,714                  | 38,457      |
| Dividends from each 10/50 PFIC [3]  | 0  | 0            | 11                                | 0                         | * 424       |
| Dividends from 10/50 corporations   | 0  | * 281        | 0                                 | 0                         | * 6,228     |
| <b>AGRICULTURE, FORESTRY, FISHING, AND HUNTING</b>                                  |  |              |                                   |                           |             |
| All income types  | 0  | 125,100      | 0                                 | * 13,640                  | 69,258      |
| Passive income  | 0  | * 210        | 0                                 | 0                         | * 319       |
| High withholding tax interest   | 0  | 0            | 0                                 | 0                         | 0           |
| Financial services income   | 0  | 0            | 0                                 | 0                         | 0           |
| Shipping income   | 0  | 0            | 0                                 | 0                         | 0           |
| Dividends from an IC-DISC or former DISC [1]  | 0  | 0            | 0                                 | 0                         | 0           |
| Miscellaneous separately calculated limitation                                      | 0  | 0            | 0                                 | 0                         | 0           |
| Distributions from a FSC or former FSC [2]  | 0  | 0            | 0                                 | 0                         | 0           |
| General limitation income   | 0  | 124,890      | 0                                 | * 13,640                  | * 68,939    |
| Section 901(j) income   | 0  | 0            | 0                                 | 0                         | 0           |
| Income resourced by treaty  | 0  | 0            | 0                                 | 0                         | 0           |
| Dividends from each 10/50 PFIC [3]  | 0  | 0            | 0                                 | 0                         | 0           |
| Dividends from 10/50 corporations   | 0  | 0            | 0                                 | 0                         | 0           |
| <b>MINING</b>   |  |              |                                   |                           |             |
| All income types  | 353,116  | 6,662,808    | 2,633,006                         | 2,804,878                 | 4,088,567   |
| Passive income  | 0  | * 5,642      | 0                                 | * 365                     | 38,592      |
| High withholding tax interest   | d  | d            | d                                 | d                         | d           |
| Financial services income   | 0  | 0            | 0                                 | 0                         | * 1,722     |
| Shipping income   | d  | d            | d                                 | d                         | d           |
| Dividends from an IC-DISC or former DISC [1]  | 0  | 0            | 0                                 | 0                         | 0           |
| Miscellaneous separately calculated limitation                                      | 0  | 0            | 0                                 | 0                         | 0           |
| Distributions from a FSC or former FSC [2]  | 0  | 0            | 0                                 | 0                         | 0           |
| General limitation income   | 353,116  | 6,657,624    | 2,633,006                         | 2,804,512                 | 4,038,434   |
| 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]  | 0  | 0            | 0                                 | 0                         | 0           |
| Dividends from 10/50 corporations   | 0  | 0            | 0                                 | 0                         | 0           |
| <b>UTILITIES</b>  |  |              |                                   |                           |             |
| All income types  | * 20,360   | * -27,002    | 0                                 | * 17,627                  | * 80,889    |
| Passive income  | 0  | * -31,605    | 0                                 | 0                         | * 5,524     |
| 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 an IC-DISC or former DISC [1]  | 0  | 0            | 0                                 | 0                         | 0           |
| Miscellaneous separately calculated limitation                                      | 0  | 0            | 0                                 | 0                         | 0           |
| Distributions from a FSC or former FSC [2]  | 0  | 0            | 0                                 | 0                         | 0           |
| General limitation income   | * 20,360   | * 4,603      | 0                                 | * 17,627                  | * 73,491    |
| 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]  | 0  | 0            | 0                                 | 0                         | 0           |
| Dividends from 10/50 corporations   | 0  | 0            | 0                                 | 0                         | 0           |

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2004

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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: 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 reported on Form 1118—continued |              |                                   |                           |             |
|---|--|--------------|-----------------------------------|---------------------------|-------------|
|   | Gross income (less loss)—continued                       |              |                                   |                           | Deductions  |
|   | Service income   | Other income | Oil and gas extraction income [4] | Foreign branch income [4] | Total       |
|   | (7)  | (8)          | (9)                               | (10)                      | (11)        |
| <b>CONSTRUCTION</b>   |  |              |                                   |                           |             |
| All income types  | 95,355   | 82,702       | 0                                 | * 33,325                  | 162,578     |
| Passive income  | 0  | * 1,992      | 0                                 | * 990                     | * 1,415     |
| High withholding tax interest   | d  | d            | d                                 | d                         | d           |
| Financial services income   | d  | d            | d                                 | d                         | d           |
| Shipping income   | 0  | 0            | 0                                 | 0                         | 0           |
| Dividends from an IC-DISC or former DISC [1]  | 0  | 0            | 0                                 | 0                         | 0           |
| Miscellaneous separately calculated limitation                                      | d  | d            | d                                 | d                         | d           |
| Distributions from a FSC or former FSC [2]  | 0  | 0            | 0                                 | 0                         | 0           |
| General limitation income   | 95,355   | 70,806       | 0                                 | * 32,335                  | 153,800     |
| Section 901(j) income   | 0  | 0            | 0                                 | 0                         | 0           |
| Income resourced by treaty  | 0  | 0            | 0                                 | 0                         | 0           |
| Dividends from each 10/50 PFIC [3]  | 0  | 0            | 0                                 | 0                         | 0           |
| Dividends from 10/50 corporations   | 0  | 0            | 0                                 | 0                         | 0           |
| <b>MANUFACTURING</b>  |  |              |                                   |                           |             |
| All income types  | 5,817,481  | 106,970,051  | * 44,744,997                      | 21,703,179                | 96,857,064  |
| Passive income  | * 3,950  | 162,703      | 0                                 | -75,428                   | 1,950,146   |
| High withholding tax interest   | 0  | * 7          | 0                                 | 0                         | 86,499      |
| Financial services income   | * 545,743  | 3,117,075    | 0                                 | * 197,916                 | 5,964,325   |
| Shipping income   | * 733  | * 480,507    | 0                                 | 0                         | 1,257,337   |
| Dividends from an IC-DISC or former DISC [1]  | 0  | 0            | 0                                 | 0                         | * 46        |
| Miscellaneous separately calculated limitation                                      | d  | d            | d                                 | d                         | d           |
| Distributions from a FSC or former FSC [2]  | d  | d            | d                                 | d                         | d           |
| General limitation income   | 5,267,054  | 103,190,852  | * 44,744,997                      | 21,554,732                | 87,566,953  |
| Section 901(j) income   | 0  | * 1,232      | 0                                 | 0                         | * 9,847     |
| Income resourced by treaty  | 0  | * 17,394     | 0                                 | * 25,959                  | * 21,066    |
| Dividends from each 10/50 PFIC [3]  | 0  | 0            | 0                                 | 0                         | * 424       |
| Dividends from 10/50 corporations   | 0  | * 281        | 0                                 | 0                         | * 420       |
| <b>WHOLESALE AND RETAIL TRADE</b>   |  |              |                                   |                           |             |
| All income types  | 740,485  | 7,328,800    | * 2,000,154                       | 4,991,158                 | 10,219,946  |
| Passive income  | * 292  | 105,076      | 0                                 | * 37,645                  | 262,430     |
| High withholding tax interest   | 0  | 0            | 0                                 | * 219                     | 21,055      |
| Financial services income   | * 237,234  | * 1,713,783  | 0                                 | * 1,897,054               | * 1,916,871 |
| Shipping income   | * -23,449  | * 31         | 0                                 | * -23,449                 | * 26,518    |
| Dividends from an IC-DISC or former DISC [1]  | d  | d            | d                                 | d                         | d           |
| Miscellaneous separately calculated limitation                                      | 0  | 0            | 0                                 | 0                         | 0           |
| Distributions from a FSC or former FSC [2]  | 0  | 0            | 0                                 | 0                         | 0           |
| General limitation income   | 526,409  | 5,499,249    | * 2,000,154                       | 3,077,934                 | 7,987,195   |
| Section 901(j) income   | d  | d            | d                                 | d                         | d           |
| Income resourced by treaty  | 0  | * 10,657     | 0                                 | * 1,755                   | * 4,854     |
| Dividends from each 10/50 PFIC [3]  | 0  | 0            | 0                                 | 0                         | 0           |
| Dividends from 10/50 corporations   | d  | d            | d                                 | d                         | d           |
| <b>TRANSPORTATION AND WAREHOUSING</b>   |  |              |                                   |                           |             |
| All income types  | 6,843,294  | 5,652,080    | * 3,023                           | 4,839,547                 | 11,167,148  |
| Passive income  | 0  | * 1,655      | 0                                 | 0                         | * -961      |
| High withholding tax interest   | 0  | 0            | 0                                 | 0                         | * -3,794    |
| Financial services income   | d  | d            | d                                 | d                         | d           |
| Shipping income   | * 151,882  | * 5,506,905  | 0                                 | * 2,483,884               | * 5,265,782 |
| Dividends from an IC-DISC or former DISC [1]  | 0  | 0            | 0                                 | 0                         | 0           |
| Miscellaneous separately calculated limitation                                      | 0  | 0            | 0                                 | 0                         | 0           |
| Distributions from a FSC or former FSC [2]  | 0  | 0            | 0                                 | 0                         | 0           |
| General limitation income   | 6,662,682  | 143,520      | * 3,023                           | * 2,355,663               | 5,873,063   |
| 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]  | 0  | 0            | 0                                 | 0                         | 0           |
| Dividends from 10/50 corporations   | 0  | 0            | 0                                 | 0                         | 0           |

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2004

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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: 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 reported on Form 1118—continued |              |                                   |                           |            |
|---|--|--------------|-----------------------------------|---------------------------|------------|
|   | Gross income (less loss)—continued                       |              |                                   |                           | Deductions |
|   | Service income   | Other income | Oil and gas extraction income [4] | Foreign branch income [4] | Total      |
|   | (7)  | (8)          | (9)                               | (10)                      | (11)       |
| <b>INFORMATION</b>  |  |              |                                   |                           |            |
| All income types  | 1,748,029  | 6,858,835    | 0                                 | 5,606,565                 | 21,823,468 |
| Passive income  | 0  | 74,357       | 0                                 | * 614                     | 323,871    |
| High withholding tax interest   | 0  | 0            | 0                                 | 0                         | * 1,933    |
| Financial services income   | d  | d            | d                                 | d                         | d          |
| Shipping income   | d  | d            | d                                 | d                         | d          |
| Dividends from an IC-DISC or former DISC [1]  | 0  | 0            | 0                                 | 0                         | 0          |
| Miscellaneous separately calculated limitation                                      | 0  | 0            | 0                                 | 0                         | 0          |
| Distributions from a FSC or former FSC [2]  | d  | d            | d                                 | d                         | d          |
| General limitation income   | 1,747,905  | 6,696,200    | 0                                 | 5,605,951                 | 21,340,435 |
| Section 901(j) income   | d  | d            | d                                 | d                         | d          |
| Income resourced by treaty  | d  | d            | d                                 | d                         | d          |
| Dividends from each 10/50 PFIC [3]  | 0  | 0            | 0                                 | 0                         | 0          |
| Dividends from 10/50 corporations   | d  | d            | d                                 | d                         | d          |
| <b>FINANCE, INSURANCE, REAL ESTATE, AND RENTAL AND LEASING</b>                      |  |              |                                   |                           |            |
| All income types  | 4,409,215  | 35,772,090   | 0                                 | 19,629,429                | 47,548,294 |
| Passive income  | 0  | 95,930       | 0                                 | * 12,201                  | 349,442    |
| High withholding tax interest   | 0  | 0            | 0                                 | * 408                     | 89,107     |
| Financial services income   | 3,804,455  | 33,566,097   | 0                                 | 19,005,549                | 44,031,438 |
| Shipping income   | d  | d            | d                                 | d                         | d          |
| Dividends from an IC-DISC or former DISC [1]  | d  | d            | d                                 | d                         | d          |
| Miscellaneous separately calculated limitation                                      | 0  | 0            | 0                                 | 0                         | 0          |
| Distributions from a FSC or former FSC [2]  | 0  | 0            | 0                                 | 0                         | 0          |
| General limitation income   | 604,760  | 1,457,398    | 0                                 | 288,215                   | 2,201,141  |
| Section 901(j) income   | 0  | 0            | 0                                 | 0                         | 0          |
| Income resourced by treaty  | d  | d            | d                                 | d                         | d          |
| Dividends from each 10/50 PFIC [3]  | 0  | 0            | 0                                 | 0                         | 0          |
| Dividends from 10/50 corporations   | 0  | 0            | 0                                 | 0                         | * 143      |
| <b>SERVICES</b>   |  |              |                                   |                           |            |
| All income types  | 6,354,676  | 32,389,420   | * 65,485                          | 38,297,342                | 51,843,806 |
| Passive income  | 0  | 37,144       | 0                                 | * 36,163                  | 203,439    |
| High withholding tax interest   | 0  | 0            | 0                                 | * 3,940                   | 143,673    |
| Financial services income   | * 1,343,671  | 23,896,813   | 0                                 | 29,834,622                | 37,901,475 |
| Shipping income   | * 256  | * 5,834      | 0                                 | * 5,834                   | * 585      |
| Dividends from an IC-DISC or former DISC [1]  | d  | d            | d                                 | d                         | d          |
| Miscellaneous separately calculated limitation                                      | d  | d            | d                                 | d                         | d          |
| Distributions from a FSC or former FSC [2]  | 0  | 0            | 0                                 | 0                         | * 120,321  |
| General limitation income   | 4,987,043  | 8,410,631    | * 65,485                          | 8,394,694                 | 13,430,739 |
| Section 901(j) income   | d  | d            | d                                 | d                         | d          |
| Income resourced by treaty  | * 1,617  | * 38,999     | 0                                 | 0                         | * 1,506    |
| Dividends from each 10/50 PFIC [3]  | d  | d            | d                                 | d                         | d          |
| Dividends from 10/50 corporations   | d  | d            | d                                 | d                         | d          |

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2004

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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: 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 reported on Form 1118—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 | Service expenses | Other definitely allocable deductions |  |
| (12)  | (13)   | (14)                                      | (15)           | (16)             | (17)                                  |  |
| <b>ALL INDUSTRIES</b>   |  |   |                |                  |                                       |  |
| All income types  | 133,043,631  | 1,860,464                                 | 4,571,450      | 15,009,924       | 111,601,793                           | 110,817,387  |
| Passive income  | 1,051,678  | 15,919                                    | 112,402        | * 1,935          | 921,422                               | 2,082,539  |
| High withholding tax interest   | 44,754   | 0   | * 168          | 0                | 44,586                                | 294,199  |
| Financial services income   | 38,584,622   | 490,861                                   | 187,821        | 2,866,936        | 35,039,004                            | 51,325,947   |
| Shipping income   | 5,906,537  | * 531,586                                 | * 91,402       | * 126,557        | 5,156,993                             | 1,596,345  |
| Dividends from an IC-DISC or former DISC [1]  | 0  | 0   | 0              | 0                | 0                                     | * 46   |
| Miscellaneous separately calculated limitation                                      | * 18,135   | * 12,842                                  | 0              | 0                | * 5,293                               | * 7,363  |
| Distributions from a FSC or former FSC [2]  | * 131,564  | 0   | 0              | 0                | * 131,564                             | * -538   |
| General limitation income   | 87,263,986   | 809,248                                   | 4,179,658      | 11,994,807       | 70,280,273                            | 55,470,204   |
| Section 901(j) income   | * 24,622   | 0   | 0              | * 18,753         | * 5,870                               | 13,908   |
| Income resourced by treaty  | * 17,588   | * 8                                       | 0              | * 937            | * 16,643                              | * 20,869   |
| Dividends from each 10/50 PFIC [3]  | 0  | 0   | 0              | 0                | 0                                     | * 424  |
| Dividends from 10/50 corporations   | * 146  | 0   | 0              | 0                | * 146                                 | * 6,082  |
| <b>AGRICULTURE, FORESTRY, FISHING, AND HUNTING</b>                                  |  |   |                |                  |                                       |  |
| All income types  | * 47,287   | * 150                                     | 0              | 0                | * 47,137                              | * 21,971   |
| Passive income  | * 5  | 0   | 0              | 0                | * 5                                   | * 314  |
| High withholding tax interest   | 0  | 0   | 0              | 0                | 0                                     | 0  |
| Financial services income   | 0  | 0   | 0              | 0                | 0                                     | 0  |
| Shipping income   | 0  | 0   | 0              | 0                | 0                                     | 0  |
| Dividends from an IC-DISC or former DISC [1]  | 0  | 0   | 0              | 0                | 0                                     | 0  |
| Miscellaneous separately calculated limitation                                      | 0  | 0   | 0              | 0                | 0                                     | 0  |
| Distributions from a FSC or former FSC [2]  | 0  | 0   | 0              | 0                | 0                                     | 0  |
| General limitation income   | * 47,282   | * 150                                     | 0              | 0                | * 47,132                              | * 21,658   |
| 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 [3]  | 0  | 0   | 0              | 0                | 0                                     | 0  |
| Dividends from 10/50 corporations   | 0  | 0   | 0              | 0                | 0                                     | 0  |
| <b>MINING</b>   |  |   |                |                  |                                       |  |
| All income types  | 3,066,442  | * 40,937                                  | * 68,438       | * 116,081        | 2,840,986                             | 1,022,125  |
| Passive income  | 9,844  | * 21                                      | * 45           | 0                | 9,777                                 | 28,748   |
| High withholding tax interest   | d  | d   | d              | d                | d                                     | d  |
| Financial services income   | 0  | 0   | 0              | 0                | 0                                     | * 1,722  |
| Shipping income   | d  | d   | d              | d                | d                                     | d  |
| Dividends from an IC-DISC or former DISC [1]  | 0  | 0   | 0              | 0                | 0                                     | 0  |
| Miscellaneous separately calculated limitation                                      | 0  | 0   | 0              | 0                | 0                                     | 0  |
| Distributions from a FSC or former FSC [2]  | 0  | 0   | 0              | 0                | 0                                     | 0  |
| General limitation income   | 3,050,730  | * 40,916                                  | * 68,393       | * 116,081        | 2,825,341                             | 987,703  |
| 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 [3]  | 0  | 0   | 0              | 0                | 0                                     | 0  |
| Dividends from 10/50 corporations   | 0  | 0   | 0              | 0                | 0                                     | 0  |
| <b>UTILITIES</b>  |  |   |                |                  |                                       |  |
| All income types  | * 26,240   | 0   | 0              | * 1,598          | * 24,641                              | * 54,649   |
| Passive income  | * 1,269  | 0   | 0              | 0                | * 1,269                               | * 4,255  |
| 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 an IC-DISC or former DISC [1]  | 0  | 0   | 0              | 0                | 0                                     | 0  |
| Miscellaneous separately calculated limitation                                      | 0  | 0   | 0              | 0                | 0                                     | 0  |
| Distributions from a FSC or former FSC [2]  | 0  | 0   | 0              | 0                | 0                                     | 0  |
| General limitation income   | * 24,971   | 0   | 0              | * 1,598          | * 23,372                              | * 48,520   |
| 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 [3]  | 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, 2004

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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: 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 reported on Form 1118—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 | Service expenses | Other definitely allocable deductions |  |
| (12)  | (13)   | (14)                                      | (15)           | (16)             | (17)                                  |  |
| <b>CONSTRUCTION</b>   |  |   |                |                  |                                       |  |
| All income types  | 140,768  | * 109                                     | * 7,446        | 61,737           | 71,476                                | 21,810   |
| Passive income  | * 1,334  | 0   | * 5            | 0                | * 1,329                               | * 81   |
| High withholding tax interest   | d  | d   | d              | d                | d                                     | d  |
| Financial services income   | d  | d   | d              | d                | d                                     | d  |
| Shipping income   | 0  | 0   | 0              | 0                | 0                                     | 0  |
| Dividends from an IC-DISC or former DISC [1]  | 0  | 0   | 0              | 0                | 0                                     | 0  |
| Miscellaneous separately calculated limitation                                      | d  | d   | d              | d                | d                                     | d  |
| Distributions from a FSC or former FSC [2]  | 0  | 0   | 0              | 0                | 0                                     | 0  |
| General limitation income   | 139,434  | * 109                                     | * 7,441        | 61,737           | * 70,147                              | 14,366   |
| 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 [3]  | 0  | 0   | 0              | 0                | 0                                     | 0  |
| Dividends from 10/50 corporations   | 0  | 0   | 0              | 0                | 0                                     | 0  |
| <b>MANUFACTURING</b>  |  |   |                |                  |                                       |  |
| All income types  | 50,761,023   | 383,599                                   | 143,870        | 700,015          | 49,533,540                            | 46,096,041   |
| Passive income  | 672,867  | * 116                                     | 4,639          | 0                | 668,113                               | 1,277,279  |
| High withholding tax interest   | * 24,117   | 0   | 0              | 0                | * 24,117                              | 62,383   |
| Financial services income   | * 3,369,807  | 0   | 0              | * [5]            | * 3,369,807                           | 2,594,519  |
| Shipping income   | 1,012,290  | 0   | 0              | * 1              | * 1,012,290                           | 245,047  |
| Dividends from an IC-DISC or former DISC [1]  | 0  | 0   | 0              | 0                | 0                                     | * 46   |
| Miscellaneous separately calculated limitation                                      | d  | d   | d              | d                | d                                     | d  |
| Distributions from a FSC or former FSC [2]  | d  | d   | d              | d                | d                                     | d  |
| General limitation income   | 45,678,517   | 383,483                                   | 139,231        | 700,014          | 44,455,789                            | 41,888,436   |
| Section 901(j) income   | * 1  | 0   | 0              | 0                | * 1                                   | * 9,846  |
| Income resourced by treaty  | * 1,919  | 0   | 0              | 0                | * 1,919                               | * 19,147   |
| Dividends from each 10/50 PFIC [3]  | 0  | 0   | 0              | 0                | 0                                     | * 424  |
| Dividends from 10/50 corporations   | * 52   | 0   | 0              | 0                | * 52                                  | * 367  |
| <b>WHOLESALE AND RETAIL TRADE</b>   |  |   |                |                  |                                       |  |
| All income types  | 7,533,917  | 33,672                                    | 443,182        | 169,727          | 6,887,336                             | 2,686,030  |
| Passive income  | 142,634  | * 12,215                                  | * 3,670        | * 1,071          | 125,678                               | 119,796  |
| High withholding tax interest   | * 22   | 0   | 0              | 0                | * 22                                  | 21,033   |
| Financial services income   | * 1,817,270  | 0   | * 85,907       | 0                | * 1,731,363                           | * 99,601   |
| Shipping income   | * 17,100   | 0   | 0              | 0                | * 17,100                              | * 9,418  |
| Dividends from an IC-DISC or former DISC [1]  | d  | d   | d              | d                | d                                     | d  |
| Miscellaneous separately calculated limitation                                      | 0  | 0   | 0              | 0                | 0                                     | 0  |
| Distributions from a FSC or former FSC [2]  | 0  | 0   | 0              | 0                | 0                                     | 0  |
| General limitation income   | 5,553,758  | 21,457                                    | 353,605        | 168,656          | 5,010,041                             | 2,433,437  |
| Section 901(j) income   | d  | d   | d              | d                | d                                     | d  |
| Income resourced by treaty  | * 3,132  | 0   | 0              | 0                | * 3,132                               | * 1,722  |
| Dividends from each 10/50 PFIC [3]  | 0  | 0   | 0              | 0                | 0                                     | 0  |
| Dividends from 10/50 corporations   | d  | d   | d              | d                | d                                     | d  |
| <b>TRANSPORTATION AND WAREHOUSING</b>   |  |   |                |                  |                                       |  |
| All income types  | 9,831,704  | * 1,719                                   | * 9,004        | 5,857,822        | 3,963,160                             | 1,335,443  |
| Passive income  | * 818  | 0   | * [5]          | 0                | * 818                                 | * -1,779   |
| High withholding tax interest   | 0  | 0   | 0              | 0                | 0                                     | * -3,794   |
| Financial services income   | d  | d   | d              | d                | d                                     | d  |
| Shipping income   | * 3,990,048  | 0   | 0              | * 126,556        | * 3,863,492                           | * 1,275,734  |
| Dividends from an IC-DISC or former DISC [1]  | 0  | 0   | 0              | 0                | 0                                     | 0  |
| Miscellaneous separately calculated limitation                                      | 0  | 0   | 0              | 0                | 0                                     | 0  |
| Distributions from a FSC or former FSC [2]  | 0  | 0   | 0              | 0                | 0                                     | 0  |
| General limitation income   | 5,807,781  | * 1,719                                   | * 9,004        | 5,698,208        | 98,850                                | 65,283   |
| 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 [3]  | 0  | 0   | 0              | 0                | 0                                     | 0  |
| Dividends from 10/50 corporations   | 0  | 0   | 0              | 0                | 0                                     | 0  |

Footnotes at end of table.

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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: 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 reported on Form 1118—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 | Service expenses | Other definitely allocable deductions |  |
| (12)  | (13)   | (14)                                      | (15)           | (16)             | (17)                                  |  |
| <b>INFORMATION</b>  |  |   |                |                  |                                       |  |
| All income types  | 15,163,309   | * 225,340                                 | 3,140,831      | 1,378,101        | 10,419,036                            | 6,660,160  |
| Passive income  | 105,892  | * 124                                     | * 90,066       | * 319            | 15,383                                | 217,979  |
| High withholding tax interest   | * [5]  | 0   | 0              | 0                | * [5]                                 | * 1,933  |
| Financial services income   | d  | d   | d              | d                | d                                     | d  |
| Shipping income   | d  | d   | d              | d                | d                                     | d  |
| Dividends from an IC-DISC or former DISC [1]  | 0  | 0   | 0              | 0                | 0                                     | 0  |
| Miscellaneous separately calculated limitation                                      | 0  | 0   | 0              | 0                | 0                                     | 0  |
| Distributions from a FSC or former FSC [2]  | d  | d   | d              | d                | d                                     | d  |
| General limitation income   | 14,919,829   | * 186,879                                 | 3,035,102      | 1,377,782        | 10,320,066                            | 6,420,606  |
| Section 901(j) income   | d  | d   | d              | d                | d                                     | d  |
| Income resourced by treaty  | d  | d   | d              | d                | d                                     | d  |
| Dividends from each 10/50 PFIC [3]  | 0  | 0   | 0              | 0                | 0                                     | 0  |
| Dividends from 10/50 corporations   | d  | d   | d              | d                | d                                     | d  |
| <b>FINANCE, INSURANCE, REAL ESTATE, AND RENTAL AND LEASING</b>                      |  |   |                |                  |                                       |  |
| All income types  | 24,434,181   | 642,443                                   | 374,261        | 3,426,984        | 19,990,492                            | 23,114,114   |
| Passive income  | 78,517   | * 3,275                                   | 11,379         | * 545            | 63,318                                | 270,925  |
| High withholding tax interest   | 14,976   | 0   | * 136          | 0                | 14,840                                | 74,131   |
| Financial services income   | 21,967,160   | * 17,964                                  | * 91,350       | 2,831,563        | 19,026,284                            | 22,064,278   |
| Shipping income   | d  | d   | d              | d                | d                                     | d  |
| Dividends from an IC-DISC or former DISC [1]  | d  | d   | d              | d                | d                                     | d  |
| Miscellaneous separately calculated limitation                                      | 0  | 0   | 0              | 0                | 0                                     | 0  |
| Distributions from a FSC or former FSC [2]  | 0  | 0   | 0              | 0                | 0                                     | 0  |
| General limitation income   | 1,542,385  | 127,956                                   | 195,657        | 594,876          | 623,896                               | 658,755  |
| 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 [3]  | 0  | 0   | 0              | 0                | 0                                     | 0  |
| Dividends from 10/50 corporations   | * 93   | 0   | 0              | 0                | * 93                                  | * 49   |
| <b>SERVICES</b>   |  |   |                |                  |                                       |  |
| All income types  | 22,038,761   | 532,495                                   | 384,418        | 3,297,859        | 17,823,989                            | 29,805,044   |
| Passive income  | 38,498   | * 168                                     | 2,597          | 0                | 35,732                                | 164,941  |
| High withholding tax interest   | 5,639  | 0   | * 31           | 0                | * 5,608                               | 138,034  |
| Financial services income   | 11,337,521   | * 472,898                                 | * 10,564       | * 2,315          | 10,851,744                            | 26,563,954   |
| Shipping income   | 0  | 0   | 0              | 0                | 0                                     | * 585  |
| Dividends from an IC-DISC or former DISC [1]  | d  | d   | d              | d                | d                                     | d  |
| Miscellaneous separately calculated limitation                                      | d  | d   | d              | d                | d                                     | d  |
| Distributions from a FSC or former FSC [2]  | * 119,411  | 0   | 0              | 0                | * 119,411                             | * 910  |
| General limitation income   | 10,499,300   | 46,579                                    | 371,226        | 3,275,854        | 6,805,640                             | 2,931,439  |
| Section 901(j) income   | d  | d   | d              | d                | d                                     | d  |
| Income resourced by treaty  | * 1,506  | * 8                                       | 0              | * 937            | * 561                                 | 0  |
| Dividends from each 10/50 PFIC [3]  | d  | d   | d              | d                | d                                     | d  |
| Dividends from 10/50 corporations   | d  | d   | d              | d                | d                                     | d  |

Footnotes at end of table.



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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: 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 reported on Form 1118—continued       |            |            |                          |   |   |                               |
|---|--|------------|------------|--------------------------|---|---|-------------------------------|
|   | Gross income (less loss)—continued                             |            |            |                          | Deductions from oil and gas extraction income [6] | Taxable income (less loss) before adjustments | Adjustments to taxable income |
|   | Deductions not allocable to specific types of income—continued |            |            | Research and development |   |   |                               |
|   | Interest   | Other      |            |                          |   |   |                               |
| (18)  | (19)   | (20)       | (21)       | (22)                     | (23)  |   |                               |
| <b>ALL INDUSTRIES</b>   |  |            |            |                          |   |   |                               |
| All income types  | 13,485,504   | 42,001,568 | 54,391,211 | 10,984,748               | 241,493,136                                       | 27,827,198                                    |                               |
| Passive income  | 101,777  | 1,410,650  | 558,323    | 0                        | 9,524,995   | 759,397                                       |                               |
| High withholding tax interest   | * 969  | 232,328    | 59,594     | 0                        | 702,115   | -151,717                                      |                               |
| Financial services income   | 140,814  | 25,849,329 | 25,089,026 | 0                        | 49,257,626  | 3,944,075                                     |                               |
| Shipping income   | * 4,603  | 325,660    | 1,266,012  | 0                        | 1,518,722   | -161,367                                      |                               |
| Dividends from an IC-DISC or former DISC [1]  | 0  | 0          | * 46       | 0                        | * 883   | * -2  |                               |
| Miscellaneous separately calculated limitation                                      | * 22   | 0          | * 7,341    | 0                        | * 14,117  | * -1,700                                      |                               |
| Distributions from a FSC or former FSC [2]  | 0  | 0          | * 914      | 0                        | * 20,654  | * 223   |                               |
| General limitation income   | 13,235,955   | 14,151,030 | 27,402,625 | 10,984,748               | 180,245,161                                       | 23,426,755                                    |                               |
| Section 901(j) income   | * 116  | * 9,468    | * 4,324    | 0                        | 56,607  | 11,412  |                               |
| Income resourced by treaty  | * 1,094  | * 17,023   | * 2,738    | 0                        | 138,118   | 1,178   |                               |
| Dividends from each 10/50 PFIC [3]  | * 155  | * 238      | * 31       | 0                        | * 5,643   | * 4   |                               |
| Dividends from 10/50 corporations   | 0  | * 5,842    | * 239      | 0                        | 8,496   | * -1,060                                      |                               |
| <b>AGRICULTURE, FORESTRY, FISHING, AND HUNTING</b>                                  |  |            |            |                          |   |   |                               |
| All income types  | * 673  | * 10,534   | * 10,633   | 0                        | 107,736   | * 14,447                                      |                               |
| Passive income  | 0  | 0          | * 314      | 0                        | 1,043   | 0   |                               |
| High withholding tax interest   | 0  | 0          | 0          | 0                        | 0   | 0   |                               |
| Financial services income   | 0  | 0          | 0          | 0                        | 0   | 0   |                               |
| Shipping income   | 0  | 0          | 0          | 0                        | 0   | 0   |                               |
| Dividends from an IC-DISC or former DISC [1]  | 0  | 0          | 0          | 0                        | 0   | 0   |                               |
| Miscellaneous separately calculated limitation                                      | 0  | 0          | 0          | 0                        | 0   | 0   |                               |
| Distributions from a FSC or former FSC [2]  | 0  | 0          | 0          | 0                        | 0   | 0   |                               |
| General limitation income   | * 673  | * 10,534   | * 10,319   | 0                        | 106,694   | * 14,447                                      |                               |
| 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 [3]  | 0  | 0          | 0          | 0                        | 0   | 0   |                               |
| Dividends from 10/50 corporations   | 0  | 0          | 0          | 0                        | 0   | 0   |                               |
| <b>MINING</b>   |  |            |            |                          |   |   |                               |
| All income types  | * 23,501   | 482,400    | 482,337    | 1,132,503                | 4,418,975   | 166,142                                       |                               |
| Passive income  | * 90   | * 22,949   | * 5,133    | 0                        | 52,931  | 1,676   |                               |
| High withholding tax interest   | d  | d          | d          | d                        | d   | d   |                               |
| Financial services income   | * 4  | * 1,346    | * 372      | 0                        | * 4,549   | * 40  |                               |
| Shipping income   | d  | d          | d          | d                        | d   | d   |                               |
| Dividends from an IC-DISC or former DISC [1]  | 0  | 0          | 0          | 0                        | 0   | 0   |                               |
| Miscellaneous separately calculated limitation                                      | 0  | 0          | 0          | 0                        | 0   | 0   |                               |
| Distributions from a FSC or former FSC [2]  | 0  | 0          | 0          | 0                        | 0   | 0   |                               |
| General limitation income   | * 23,291   | 455,014    | 476,087    | 1,132,503                | 4,351,449   | 171,552                                       |                               |
| 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 [3]  | 0  | 0          | 0          | 0                        | 0   | 0   |                               |
| Dividends from 10/50 corporations   | 0  | 0          | 0          | 0                        | 0   | 0   |                               |
| <b>UTILITIES</b>  |  |            |            |                          |   |   |                               |
| All income types  | 0  | * 29,501   | * 25,026   | 0                        | * 89,888  | 0   |                               |
| Passive income  | 0  | * 2,188    | * 2,067    | 0                        | * -17,317   | * -18,157                                     |                               |
| 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 an IC-DISC or former DISC [1]  | 0  | 0          | 0          | 0                        | 0   | 0   |                               |
| Miscellaneous separately calculated limitation                                      | 0  | 0          | 0          | 0                        | 0   | 0   |                               |
| Distributions from a FSC or former FSC [2]  | 0  | 0          | 0          | 0                        | 0   | 0   |                               |
| General limitation income   | 0  | * 25,439   | * 22,959   | 0                        | * 107,193   | * 18,157                                      |                               |
| 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 [3]  | 0  | 0          | 0          | 0                        | 0   | 0   |                               |
| Dividends from 10/50 corporations   | 0  | 0          | 0          | 0                        | 0   | 0   |                               |

Footnotes at end of table.

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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: 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 reported on Form 1118—continued       |            |             |                          |   |   |                               |
|---|--|------------|-------------|--------------------------|---|---|-------------------------------|
|   | Gross income (less loss)—continued                             |            |             |                          | Deductions from oil and gas extraction income [6] | Taxable income (less loss) before adjustments | Adjustments to taxable income |
|   | Deductions not allocable to specific types of income—continued |            |             | Research and development |   |   |                               |
|   | Interest   | Other      |             |                          |   |   |                               |
| (18)  | (19)   | (20)       | (21)        | (22)                     | (23)  |   |                               |
| <b>CONSTRUCTION</b>   |  |            |             |                          |   |   |                               |
| All income types  | * 101  | * 890      | * 20,493    | 0                        | 108,170   | * 2,041                                       |                               |
| Passive income  | 0  | * 9        | * 1         | 0                        | 4,465   | * 121   |                               |
| High withholding tax interest   | d  | d          | d           | d                        | d   | d   |                               |
| Financial services income   | d  | d          | d           | d                        | d   | d   |                               |
| Shipping income   | 0  | 0          | 0           | 0                        | 0   | 0   |                               |
| Dividends from an IC-DISC or former DISC [1]  | 0  | 0          | 0           | 0                        | * 3   | 0   |                               |
| Miscellaneous separately calculated limitation                                      | d  | d          | d           | d                        | d   | d   |                               |
| Distributions from a FSC or former FSC [2]  | 0  | 0          | 0           | 0                        | 0   | 0   |                               |
| General limitation income   | * 79   | * 881      | * 13,151    | 0                        | 101,156   | * 1,920                                       |                               |
| 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 [3]  | 0  | 0          | 0           | 0                        | 0   | 0   |                               |
| Dividends from 10/50 corporations   | 0  | 0          | 0           | 0                        | 0   | 0   |                               |
| <b>MANUFACTURING</b>  |  |            |             |                          |   |   |                               |
| All income types  | 10,906,052   | 15,239,527 | 19,617,336  | * 9,612,746              | 154,593,276                                       | 22,769,849                                    |                               |
| Passive income  | 83,445   | 1,017,333  | 172,817     | 0                        | 4,396,702   | 668,869                                       |                               |
| High withholding tax interest   | * 433  | 57,992     | 3,868       | 0                        | 165,450   | 2,135   |                               |
| Financial services income   | 9,979  | 2,535,493  | 49,046      | 0                        | 6,081,322   | 990,656                                       |                               |
| Shipping income   | * 318  | 240,422    | * 4,307     | 0                        | 265,204   | * -33,933                                     |                               |
| Dividends from an IC-DISC or former DISC [1]  | 0  | 0          | * 46        | 0                        | * 849   | * -2  |                               |
| Miscellaneous separately calculated limitation                                      | d  | d          | d           | d                        | d   | d   |                               |
| Distributions from a FSC or former FSC [2]  | d  | d          | d           | d                        | d   | d   |                               |
| General limitation income   | 10,811,109   | 11,364,608 | 19,381,929  | * 9,612,746              | 143,528,736                                       | 21,117,198                                    |                               |
| Section 901(j) income   | 0  | * 6,749    | * 3,097     | 0                        | 54,363  | 18,582  |                               |
| Income resourced by treaty  | * 613  | * 16,324   | * 2,195     | 0                        | 90,718  | * 8,174                                       |                               |
| Dividends from each 10/50 PFIC [3]  | * 155  | * 238      | * 31        | 0                        | * 5,636   | * 4   |                               |
| Dividends from 10/50 corporations   | 0  | * 367      | 0           | 0                        | * 2,556   | * -360  |                               |
| <b>WHOLESALE AND RETAIL TRADE</b>   |  |            |             |                          |   |   |                               |
| All income types  | 70,576   | 1,019,125  | 1,445,641   | * 216,401                | 11,669,584  | 1,006,550                                     |                               |
| Passive income  | * 3,289  | 95,868     | 16,774      | 0                        | 581,642   | 42,083  |                               |
| High withholding tax interest   | 0  | 18,711     | * 2,007     | 0                        | 27,768  | * 130   |                               |
| Financial services income   | 0  | * 86,392   | * 13,209    | 0                        | * 483,434   | * 19,762                                      |                               |
| Shipping income   | 0  | * 7,691    | * 1,727     | 0                        | * -3,261  | * -41,090                                     |                               |
| Dividends from an IC-DISC or former DISC [1]  | d  | d          | d           | d                        | d   | d   |                               |
| Miscellaneous separately calculated limitation                                      | 0  | 0          | 0           | 0                        | 0   | 0   |                               |
| Distributions from a FSC or former FSC [2]  | 0  | 0          | 0           | 0                        | 0   | 0   |                               |
| General limitation income   | 66,806   | 808,766    | 1,411,357   | * 216,401                | 10,564,088  | 984,417                                       |                               |
| Section 901(j) income   | d  | d          | d           | d                        | d   | d   |                               |
| Income resourced by treaty  | * 481  | * 699      | * 542       | 0                        | * 16,133  | * 2,172                                       |                               |
| Dividends from each 10/50 PFIC [3]  | 0  | 0          | 0           | 0                        | 0   | 0   |                               |
| Dividends from 10/50 corporations   | d  | d          | d           | d                        | d   | d   |                               |
| <b>TRANSPORTATION AND WAREHOUSING</b>   |  |            |             |                          |   |   |                               |
| All income types  | * 25,432   | 8,600      | 1,295,194   | * 221                    | 2,444,326   | 151,153                                       |                               |
| Passive income  | 0  | * -2,017   | * 237       | 0                        | 37,019  | * 3,209                                       |                               |
| High withholding tax interest   | 0  | * -3,969   | * 89        | 0                        | * 17,338  | 0   |                               |
| Financial services income   | d  | d          | d           | d                        | d   | d   |                               |
| Shipping income   | * 4,285  | * 12,326   | * 1,259,052 | 0                        | * 1,190,176                                       | * 64,238                                      |                               |
| Dividends from an IC-DISC or former DISC [1]  | 0  | 0          | 0           | 0                        | 0   | 0   |                               |
| Miscellaneous separately calculated limitation                                      | 0  | 0          | 0           | 0                        | 0   | 0   |                               |
| Distributions from a FSC or former FSC [2]  | 0  | 0          | 0           | 0                        | 0   | 0   |                               |
| General limitation income   | * 21,147   | 2,260      | 35,816      | * 221                    | 1,204,120   | * 88,033                                      |                               |
| 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 [3]  | 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, 2004

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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: 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 reported on Form 1118—continued       |            |            |                          |   |   |                               |      |      |
|---|--|------------|------------|--------------------------|---|---|-------------------------------|------|------|
|   | Gross income (less loss)—continued                             |            |            |                          | Deductions from oil and gas extraction income [6] | Taxable income (less loss) before adjustments | Adjustments to taxable income |      |      |
|   | Deductions not allocable to specific types of income—continued |            |            | Research and development |   |   |                               |      |      |
|   | Interest   | Other      |            |                          | (18)  | (19)  | (20)                          | (21) | (22) |
| <b>INFORMATION</b>  |  |            |            |                          |   |   |                               |      |      |
| All income types  | 2,145,207  | 704,809    | 3,753,108  | 0                        | 14,580,764  | 369,440                                       |                               |      |      |
| Passive income  | * 12,333   | 77,971     | 127,244    | 0                        | 2,376,393   | 53,987  |                               |      |      |
| High withholding tax interest   | 0  | * 1,809    | * 109      | 0                        | * -709  | * -4,564                                      |                               |      |      |
| Financial services income   | d  | d          | d          | d                        | d   | d   |                               |      |      |
| Shipping income   | d  | d          | d          | d                        | d   | d   |                               |      |      |
| Dividends from an IC-DISC or former DISC [1]  | 0  | 0          | 0          | 0                        | 0   | 0   |                               |      |      |
| Miscellaneous separately calculated limitation                                      | 0  | 0          | 0          | 0                        | 0   | 0   |                               |      |      |
| Distributions from a FSC or former FSC [2]  | d  | d          | d          | d                        | d   | d   |                               |      |      |
| General limitation income   | 2,132,874  | 605,802    | 3,625,343  | 0                        | 12,156,007  | 279,498                                       |                               |      |      |
| Section 901(j) income   | d  | d          | d          | d                        | d   | d   |                               |      |      |
| Income resourced by treaty  | d  | d          | d          | d                        | d   | d   |                               |      |      |
| Dividends from each 10/50 PFIC [3]  | 0  | 0          | 0          | 0                        | 0   | 0   |                               |      |      |
| Dividends from 10/50 corporations   | d  | d          | d          | d                        | d   | d   |                               |      |      |
| <b>FINANCE, INSURANCE, REAL ESTATE, AND RENTAL AND LEASING</b>                      |  |            |            |                          |   |   |                               |      |      |
| All income types  | * 15,804   | 11,017,958 | 11,823,907 | 0                        | 29,584,426  | 1,922,966                                     |                               |      |      |
| Passive income  | 0  | 180,451    | * 89,330   | 0                        | 1,910,346   | 3,414   |                               |      |      |
| High withholding tax interest   | 0  | 62,583     | * 11,016   | 0                        | 115,646   | -18,882                                       |                               |      |      |
| Financial services income   | * 11,655   | 10,648,650 | 11,157,682 | 0                        | 26,538,387  | 2,168,765                                     |                               |      |      |
| Shipping income   | d  | d          | d          | d                        | d   | d   |                               |      |      |
| Dividends from an IC-DISC or former DISC [1]  | d  | d          | d          | d                        | d   | d   |                               |      |      |
| Miscellaneous separately calculated limitation                                      | 0  | 0          | 0          | 0                        | 0   | 0   |                               |      |      |
| Distributions from a FSC or former FSC [2]  | 0  | 0          | 0          | 0                        | 0   | 0   |                               |      |      |
| General limitation income   | * 4,149  | 80,251     | 565,879    | 0                        | 1,066,014   | 7,259   |                               |      |      |
| 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 [3]  | 0  | 0          | 0          | 0                        | 0   | 0   |                               |      |      |
| Dividends from 10/50 corporations   | 0  | * 49       | * 1        | 0                        | * 1,174   | * 244   |                               |      |      |
| <b>SERVICES</b>   |  |            |            |                          |   |   |                               |      |      |
| All income types  | 298,157  | 13,488,225 | 15,917,537 | * 22,877                 | 23,895,992  | 1,424,609                                     |                               |      |      |
| Passive income  | * 2,619  | 15,897     | 144,407    | 0                        | 181,771   | 4,195   |                               |      |      |
| High withholding tax interest   | * 536  | 94,724     | 42,505     | 0                        | 375,264   | -130,547                                      |                               |      |      |
| Financial services income   | * 119,176  | 12,575,575 | 13,868,717 | 0                        | 16,187,001  | 802,582                                       |                               |      |      |
| Shipping income   | 0  | * 7        | * 577      | 0                        | * 11,960  | * 2,559                                       |                               |      |      |
| Dividends from an IC-DISC or former DISC [1]  | d  | d          | d          | d                        | d   | d   |                               |      |      |
| Miscellaneous separately calculated limitation                                      | d  | d          | d          | d                        | d   | d   |                               |      |      |
| Distributions from a FSC or former FSC [2]  | 0  | 0          | * 910      | 0                        | * 18,917  | 0   |                               |      |      |
| General limitation income   | 175,826  | 797,475    | 1,859,785  | * 22,877                 | 7,059,703   | 744,275                                       |                               |      |      |
| Section 901(j) income   | d  | d          | d          | d                        | d   | d   |                               |      |      |
| Income resourced by treaty  | 0  | 0          | 0          | 0                        | * 42,209  | * 1,854                                       |                               |      |      |
| Dividends from each 10/50 PFIC [3]  | d  | d          | d          | d                        | d   | d   |                               |      |      |
| Dividends from 10/50 corporations   | d  | d          | d          | d                        | d   | d   |                               |      |      |

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2004

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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: 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 reported on Form 1118—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)   | (25)                               | (26)                                | (27)       | (28)                                 | (29)       | (30)                          |  |
| <b>ALL INDUSTRIES</b>   |  |                                    |                                     |            |                                      |            |                               |  |
| All income types  | 213,665,938  | 73,561,030                         | 4,449,968                           | 16,854,198 | 61,156,800                           | 28,000,049 | 1,493,093                     |  |
| Passive income  | 8,765,598  | 1,140,348                          | * 4,631                             | 129,146    | 1,015,833                            | 542,356    | 40,725                        |  |
| High withholding tax interest   | 853,833  | 194,665                            | [5]                                 | 59,327     | 135,338                              | 128,124    | * 247                         |  |
| Financial services income   | 45,313,551   | 12,134,903                         | * 2,748                             | 1,824,380  | 10,313,270                           | 5,875,832  | 383,912                       |  |
| Shipping income   | 1,680,089  | 204,775                            | 0                                   | * 15,025   | 189,750                              | 74,277     | * 3,541                       |  |
| Dividends from an IC-DISC or former DISC [1]  | * 884  | * 7                                | 0                                   | * [5]      | * 6                                  | * 6        | * 6                           |  |
| Miscellaneous separately calculated limitation                                      | * 15,817   | * 153                              | 0                                   | 0          | * 153                                | * 153      | 0                             |  |
| Distributions from a FSC or former FSC [2]  | * 20,431   | * 517                              | 0                                   | 0          | * 517                                | 0          | 0                             |  |
| General limitation income   | 156,818,406  | 59,848,136                         | 4,442,589                           | 14,819,418 | 49,471,306                           | 21,369,272 | 1,064,464                     |  |
| Section 901(j) income   | 45,195   | * 3,035                            | 0                                   | * 1        | * 3,033                              | * 2,547    | * 8                           |  |
| Income resourced by treaty  | 136,939  | 26,010                             | 0                                   | * 3,247    | 22,763                               | * 7,231    | 0                             |  |
| Dividends from each 10/50 PFIC [3]  | * 5,639  | * 3,162                            | 0                                   | * 1,300    | * 1,862                              | * 18       | * 18                          |  |
| Dividends from 10/50 corporations   | * 9,556  | 5,319                              | 0                                   | * 2,352    | * 2,968                              | * 231      | * 171                         |  |
| <b>AGRICULTURE, FORESTRY, FISHING, AND HUNTING</b>                                  |  |                                    |                                     |            |                                      |            |                               |  |
| All income types  | 93,290   | 25,069                             | * 2                                 | * 13,529   | 11,542                               | 4,969      | 82                            |  |
| Passive income  | 1,043  | 78                                 | 0                                   | * 1        | 77                                   | 77         | * 41                          |  |
| High withholding tax interest   | 0  | 0                                  | 0                                   | 0          | 0                                    | 0          | 0                             |  |
| Financial services income   | 0  | 0                                  | 0                                   | 0          | 0                                    | 0          | 0                             |  |
| Shipping income   | 0  | 0                                  | 0                                   | 0          | 0                                    | 0          | 0                             |  |
| Dividends from an IC-DISC or former DISC [1]  | 0  | 0                                  | 0                                   | 0          | 0                                    | 0          | 0                             |  |
| Miscellaneous separately calculated limitation                                      | 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   | 92,247   | 24,992                             | * 2                                 | * 13,528   | 11,466                               | 4,893      | * 40                          |  |
| 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 [3]  | 0  | 0                                  | 0                                   | 0          | 0                                    | 0          | 0                             |  |
| Dividends from 10/50 corporations   | 0  | 0                                  | 0                                   | 0          | 0                                    | 0          | 0                             |  |
| <b>MINING</b>   |  |                                    |                                     |            |                                      |            |                               |  |
| All income types  | 4,252,833  | 2,226,848                          | 157,893                             | 745,536    | 1,639,204                            | 1,487,805  | 160,666                       |  |
| Passive income  | 51,255   | 5,269                              | 0                                   | * 157      | 5,113                                | 1,630      | 719                           |  |
| High withholding tax interest   | d  | d                                  | d                                   | d          | d                                    | d          | d                             |  |
| Financial services income   | * 4,509  | * 49                               | 0                                   | 0          | * 49                                 | * 49       | 0                             |  |
| Shipping income   | d  | d                                  | d                                   | d          | d                                    | d          | d                             |  |
| Dividends from an IC-DISC or former DISC [1]  | 0  | 0                                  | 0                                   | 0          | 0                                    | 0          | 0                             |  |
| Miscellaneous separately calculated limitation                                      | 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   | 4,179,897  | 2,221,492                          | 157,893                             | 745,380    | 1,634,005                            | 1,486,088  | 159,947                       |  |
| 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 [3]  | 0  | 0                                  | 0                                   | 0          | 0                                    | 0          | 0                             |  |
| Dividends from 10/50 corporations   | 0  | 0                                  | 0                                   | 0          | 0                                    | 0          | 0                             |  |
| <b>UTILITIES</b>  |  |                                    |                                     |            |                                      |            |                               |  |
| All income types  | * 89,888   | * 32,684                           | 0                                   | * 698      | * 31,986                             | * 8,082    | * 2,448                       |  |
| Passive income  | * 841  | * 342                              | 0                                   | 0          | * 342                                | * 132      | * 22                          |  |
| 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 an IC-DISC or former DISC [1]  | 0  | 0                                  | 0                                   | 0          | 0                                    | 0          | 0                             |  |
| Miscellaneous separately calculated limitation                                      | 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   | * 89,035   | * 31,626                           | 0                                   | 0          | * 31,626                             | * 7,932    | * 2,426                       |  |
| 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 [3]  | 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, 2004

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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: 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 reported on Form 1118—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)   | (25)                               | (26)                                | (27)       | (28)                                 | (29)       | (30)                          |  |
| <b>CONSTRUCTION</b>   |  |                                    |                                     |            |                                      |            |                               |  |
| All income types  | 106,129  | 26,540                             | 0                                   | 4,704      | 21,836                               | 12,974     | 2,188                         |  |
| Passive income  | 4,345  | 2,055                              | 0                                   | * 610      | 1,445                                | 1,324      | 240                           |  |
| High withholding tax interest   | d  | d                                  | d                                   | d          | d                                    | d          | d                             |  |
| Financial services income   | d  | d                                  | d                                   | d          | d                                    | d          | d                             |  |
| Shipping income   | 0  | 0                                  | 0                                   | 0          | 0                                    | 0          | 0                             |  |
| Dividends from an IC-DISC or former DISC [1]  | * 3  | * 1                                | 0                                   | 0          | * 1                                  | * 1        | * 1                           |  |
| Miscellaneous separately calculated limitation                                      | 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   | 99,237   | 24,325                             | 0                                   | 4,089      | 20,236                               | 11,496     | 1,947                         |  |
| 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 [3]  | 0  | 0                                  | 0                                   | 0          | 0                                    | 0          | 0                             |  |
| Dividends from 10/50 corporations   | 0  | 0                                  | 0                                   | 0          | 0                                    | 0          | 0                             |  |
| <b>MANUFACTURING</b>  |  |                                    |                                     |            |                                      |            |                               |  |
| All income types  | 131,823,426  | 50,847,662                         | 3,991,148                           | 12,420,594 | 42,418,216                           | 17,538,828 | 734,004                       |  |
| Passive income  | 3,727,832  | 477,589                            | * 4,631                             | 102,862    | 379,358                              | 93,653     | 25,399                        |  |
| High withholding tax interest   | 163,315  | 40,129                             | 0                                   | 5,353      | 34,777                               | 32,103     | * [5]                         |  |
| Financial services income   | 5,090,666  | 1,604,724                          | 0                                   | * 16,651   | 1,588,073                            | 298,724    | * 3,473                       |  |
| Shipping income   | 299,137  | * 69,695                           | 0                                   | * 10,920   | * 58,775                             | * 6,751    | 0                             |  |
| Dividends from an IC-DISC or former DISC [1]  | * 851  | * 1                                | 0                                   | 0          | * 1                                  | * 1        | * 1                           |  |
| Miscellaneous separately calculated limitation                                      | 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   | 122,411,538  | 48,633,629                         | 3,986,517                           | 12,282,142 | 40,338,004                           | 17,103,339 | 705,094                       |  |
| Section 901(j) income   | 35,781   | * 2,902                            | 0                                   | * 1        | * 2,901                              | * 2,452    | 0                             |  |
| Income resourced by treaty  | 82,544   | 15,145                             | 0                                   | * 1,583    | 13,561                               | * 1,768    | 0                             |  |
| Dividends from each 10/50 PFIC [3]  | * 5,632  | * 2,576                            | 0                                   | * 715      | * 1,861                              | * 17       | * 17                          |  |
| Dividends from 10/50 corporations   | * 2,916  | * 755                              | 0                                   | * 366      | * 389                                | * 20       | * 20                          |  |
| <b>WHOLESALE AND RETAIL TRADE</b>   |  |                                    |                                     |            |                                      |            |                               |  |
| All income types  | 10,663,033   | 3,442,478                          | * 219,016                           | 588,378    | 3,073,115                            | 635,513    | 73,312                        |  |
| Passive income  | 539,559  | 83,537                             | 0                                   | 5,154      | 78,382                               | 20,393     | 1,159                         |  |
| High withholding tax interest   | 27,639   | 5,470                              | * [5]                               | * 288      | 5,183                                | 4,985      | 0                             |  |
| Financial services income   | * 463,672  | * 109,172                          | 0                                   | * 712      | * 108,460                            | * 22,367   | * 517                         |  |
| Shipping income   | * 37,828   | * 6,885                            | 0                                   | 0          | * 6,885                              | * 2,777    | 0                             |  |
| Dividends from an IC-DISC or former DISC [1]  | d  | d                                  | d                                   | d          | d                                    | d          | d                             |  |
| Miscellaneous separately calculated limitation                                      | 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   | 9,579,672  | 3,233,282                          | * 219,016                           | 582,224    | 2,870,073                            | 583,473    | 71,625                        |  |
| Section 901(j) income   | d  | d                                  | d                                   | d          | d                                    | d          | d                             |  |
| Income resourced by treaty  | * 13,960   | * 3,996                            | 0                                   | 0          | * 3,996                              | * 1,420    | 0                             |  |
| Dividends from each 10/50 PFIC [3]  | 0  | 0                                  | 0                                   | 0          | 0                                    | 0          | 0                             |  |
| Dividends from 10/50 corporations   | d  | d                                  | d                                   | d          | d                                    | d          | d                             |  |
| <b>TRANSPORTATION AND WAREHOUSING</b>   |  |                                    |                                     |            |                                      |            |                               |  |
| All income types  | 2,293,173  | 251,844                            | * 270                               | 45,472     | 206,642                              | 103,155    | 6,556                         |  |
| Passive income  | 33,810   | 2,310                              | 0                                   | * [5]      | 2,310                                | 1,839      | * 1,253                       |  |
| High withholding tax interest   | * 17,338   | * 1,384                            | 0                                   | * 19       | * 1,365                              | * 1,365    | 0                             |  |
| Financial services income   | d  | d                                  | d                                   | d          | d                                    | d          | d                             |  |
| Shipping income   | * 1,125,938  | * 118,134                          | 0                                   | * 185      | * 117,949                            | * 60,414   | * 3,541                       |  |
| Dividends from an IC-DISC or former DISC [1]  | 0  | 0                                  | 0                                   | 0          | 0                                    | 0          | 0                             |  |
| Miscellaneous separately calculated limitation                                      | 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   | 1,116,087  | 130,015                            | * 270                               | 45,267     | 85,018                               | 39,537     | 1,762                         |  |
| 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 [3]  | 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, 2004

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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: 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 reported on Form 1118—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)   | (25)                               | (26)                                | (27)      | (28)                                 | (29)      | (30)                          |  |
| <b>INFORMATION</b>  |  |                                    |                                     |           |                                      |           |                               |  |
| All income types  | 14,211,324   | 3,272,288                          | * 60,408                            | 663,405   | 2,669,290                            | 1,263,860 | 68,081                        |  |
| Passive income  | 2,322,406  | 136,676                            | 0                                   | 11,417    | 125,259                              | 13,552    | 719                           |  |
| High withholding tax interest   | * 3,855  | * 315                              | 0                                   | * 175     | * 140                                | * 140     | 0                             |  |
| Financial services income   | d  | d                                  | d                                   | d         | d                                    | d         | d                             |  |
| Shipping income   | d  | d                                  | d                                   | d         | d                                    | d         | d                             |  |
| Dividends from an IC-DISC or former DISC [1]  | 0  | 0                                  | 0                                   | 0         | 0                                    | 0         | 0                             |  |
| Miscellaneous separately calculated limitation                                      | 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   | 11,876,509   | 3,132,936                          | * 60,408                            | 649,732   | 2,543,612                            | 1,250,167 | 67,362                        |  |
| Section 901(j) income   | d  | d                                  | d                                   | d         | d                                    | d         | d                             |  |
| Income resourced by treaty  | d  | d                                  | d                                   | d         | d                                    | d         | d                             |  |
| Dividends from each 10/50 PFIC [3]  | 0  | 0                                  | 0                                   | 0         | 0                                    | 0         | 0                             |  |
| Dividends from 10/50 corporations   | d  | d                                  | d                                   | d         | d                                    | d         | d                             |  |
| <b>FINANCE, INSURANCE, REAL ESTATE, AND RENTAL AND LEASING</b>                      |  |                                    |                                     |           |                                      |           |                               |  |
| All income types  | 27,661,459   | 6,260,565                          | * 3,254                             | 1,390,595 | 4,873,224                            | 3,375,386 | 195,757                       |  |
| Passive income  | 1,906,932  | 406,212                            | * [5]                               | 4,527     | 401,686                              | 398,416   | 9,202                         |  |
| High withholding tax interest   | 134,528  | 49,060                             | 0                                   | 25,459    | 23,601                               | 19,479    | * 246                         |  |
| Financial services income   | 24,369,622   | 5,596,792                          | * 2,748                             | 1,322,523 | 4,277,017                            | 2,854,669 | 179,505                       |  |
| Shipping income   | d  | d                                  | d                                   | d         | d                                    | d         | d                             |  |
| Dividends from an IC-DISC or former DISC [1]  | d  | d                                  | d                                   | d         | d                                    | d         | d                             |  |
| Miscellaneous separately calculated limitation                                      | 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   | 1,058,756  | 201,688                            | * 506                               | 32,910    | 169,285                              | 101,307   | 6,731                         |  |
| 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 [3]  | 0  | 0                                  | 0                                   | 0         | 0                                    | 0         | 0                             |  |
| Dividends from 10/50 corporations   | * 930  | * 1,482                            | 0                                   | * 1,291   | * 192                                | * 71      | * 71                          |  |
| <b>SERVICES</b>   |  |                                    |                                     |           |                                      |           |                               |  |
| All income types  | 22,471,383   | 7,175,052                          | * 17,977                            | 981,286   | 6,211,742                            | 3,569,477 | 250,000                       |  |
| Passive income  | 177,575  | 26,281                             | 0                                   | 4,419     | 21,862                               | 11,341    | 1,971                         |  |
| High withholding tax interest   | 505,811  | 98,263                             | 0                                   | * 28,028  | 70,235                               | 70,015    | 0                             |  |
| Financial services income   | 15,384,419   | 4,823,448                          | 0                                   | 483,796   | 4,339,652                            | 2,700,003 | 200,416                       |  |
| Shipping income   | * 9,401  | * 4,733                            | 0                                   | * 35      | * 4,698                              | * 2,894   | 0                             |  |
| Dividends from an IC-DISC or former DISC [1]  | d  | d                                  | d                                   | d         | d                                    | d         | d                             |  |
| Miscellaneous separately calculated limitation                                      | d  | d                                  | d                                   | d         | d                                    | d         | d                             |  |
| Distributions from a FSC or former FSC [2]  | * 18,917   | 0                                  | 0                                   | 0         | 0                                    | 0         | 0                             |  |
| General limitation income   | 6,315,429  | 2,214,150                          | * 17,977                            | 464,147   | 1,767,980                            | 781,040   | 47,531                        |  |
| Section 901(j) income   | d  | d                                  | d                                   | d         | d                                    | d         | d                             |  |
| Income resourced by treaty  | * 40,354   | * 5,257                            | 0                                   | * 51      | * 5,205                              | * 4,043   | 0                             |  |
| Dividends from each 10/50 PFIC [3]  | d  | d                                  | d                                   | d         | d                                    | d         | d                             |  |
| Dividends from 10/50 corporations   | d  | d                                  | d                                   | d         | d                                    | d         | d                             |  |

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2004

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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: 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 reported on Form 1118—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)         |                   |
| <b>ALL INDUSTRIES</b>   |  |                                    |               |  |                |              |                   |
| All income types  | 1,017,826  | 2,678,122                          | 5,734,096     | 63,225   | 298,690        | 16,714,997   | 33,156,751        |
| Passive income  | 284,311  | 35,532                             | 4,841         | 0  | * 55           | 176,892      | 473,477           |
| High withholding tax interest   | 127,871  | 0                                  | 0             | 0  | 0              | * 7          | * 7,213           |
| Financial services income   | 382,780  | 102,516                            | 2,898,799     | 0  | 111,505        | 1,996,320    | 4,437,438         |
| Shipping income   | * 1,053  | * 5,627                            | * 49,680      | 0  | * 398          | * 13,979     | 115,472           |
| Dividends from an IC-DISC or former DISC [1]  | 0  | 0                                  | 0             | 0  | 0              | 0            | 0                 |
| Miscellaneous separately calculated limitation                                      | 0  | 0                                  | 0             | 0  | 0              | * 153        | 0                 |
| Distributions from a FSC or former FSC [2]  | 0  | 0                                  | 0             | 0  | 0              | 0            | * 517             |
| General limitation income   | 221,811  | 2,531,567                          | 2,779,488     | 63,225   | 186,727        | 14,521,989   | 28,102,034        |
| Section 901(j) income   | 0  | * 2,452                            | 0             | 0  | 0              | * 87         | * 486             |
| Income resourced by treaty  | 0  | * 368                              | * 1,287       | 0  | * 6            | * 5,570      | 15,532            |
| Dividends from each 10/50 PFIC [3]  | 0  | 0                                  | 0             | 0  | 0              | 0            | * 1,844           |
| Dividends from 10/50 corporations   | 0  | * 60                               | 0             | 0  | 0              | 0            | * 2,737           |
| <b>AGRICULTURE, FORESTRY, FISHING, AND HUNTING</b>                                  |  |                                    |               |  |                |              |                   |
| All income types  | * 147  | * 214                              | * 2,211       | 0  | 0              | * 2,316      | * 6,573           |
| Passive income  | 0  | * 15                               | 0             | 0  | 0              | * 21         | 0                 |
| High withholding tax interest   | 0  | 0                                  | 0             | 0  | 0              | 0            | 0                 |
| Financial services income   | 0  | 0                                  | 0             | 0  | 0              | 0            | 0                 |
| Shipping income   | 0  | 0                                  | 0             | 0  | 0              | 0            | 0                 |
| Dividends from an IC-DISC or former DISC [1]  | 0  | 0                                  | 0             | 0  | 0              | 0            | 0                 |
| Miscellaneous separately calculated limitation                                      | 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   | * 147  | * 199                              | * 2,211       | 0  | 0              | * 2,296      | * 6,573           |
| 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 [3]  | 0  | 0                                  | 0             | 0  | 0              | 0            | 0                 |
| Dividends from 10/50 corporations   | 0  | 0                                  | 0             | 0  | 0              | 0            | 0                 |
| <b>MINING</b>   |  |                                    |               |  |                |              |                   |
| All income types  | 18,547   | 9,262                              | 337,998       | 0  | * 11,968       | 949,363      | 151,399           |
| Passive income  | * 175  | * 144                              | * 35          | 0  | 0              | * 557        | * 3,483           |
| High withholding tax interest   | d  | d                                  | d             | d  | d              | d            | d                 |
| Financial services income   | * 49   | 0                                  | 0             | 0  | 0              | 0            | 0                 |
| Shipping income   | d  | d                                  | d             | d  | d              | d            | d                 |
| Dividends from an IC-DISC or former DISC [1]  | 0  | 0                                  | 0             | 0  | 0              | 0            | 0                 |
| Miscellaneous separately calculated limitation                                      | 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   | 18,285   | * 9,118                            | 337,963       | 0  | * 11,968       | 948,806      | 147,917           |
| 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 [3]  | 0  | 0                                  | 0             | 0  | 0              | 0            | 0                 |
| Dividends from 10/50 corporations   | 0  | 0                                  | 0             | 0  | 0              | 0            | 0                 |
| <b>UTILITIES</b>  |  |                                    |               |  |                |              |                   |
| All income types  | * 588  | * 722                              | * 4,324       | 0  | 0              | * [5]        | * 23,904          |
| Passive income  | * 109  | 0                                  | 0             | 0  | 0              | * [5]        | * 210             |
| 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 an IC-DISC or former DISC [1]  | 0  | 0                                  | 0             | 0  | 0              | 0            | 0                 |
| Miscellaneous separately calculated limitation                                      | 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   | * 460  | * 722                              | * 4,324       | 0  | 0              | 0            | * 23,694          |
| 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 [3]  | 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, 2004

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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: 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 reported on Form 1118—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)         |                   |
| <b>CONSTRUCTION</b>   |  |                                    |               |  |                |              |                   |
| All income types  | * 153  | * 1,077                            | * 3,563       | 0  | 5,164          | 830          | 8,862             |
| Passive income  | * 148  | * 436                              | * 433         | 0  | 0              | * 67         | * 121             |
| High withholding tax interest   | d  | d                                  | d             | d  | d              | d            | d                 |
| Financial services income   | d  | d                                  | d             | d  | d              | d            | d                 |
| Shipping income   | 0  | 0                                  | 0             | 0  | 0              | 0            | 0                 |
| Dividends from an IC-DISC or former DISC [1]  | 0  | 0                                  | 0             | 0  | 0              | 0            | 0                 |
| Miscellaneous separately calculated limitation                                      | 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   | * 5  | * 641                              | * 3,130       | 0  | 5,164          | * 609        | 8,741             |
| 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 [3]  | 0  | 0                                  | 0             | 0  | 0              | 0            | 0                 |
| Dividends from 10/50 corporations   | 0  | 0                                  | 0             | 0  | 0              | 0            | 0                 |
| <b>MANUFACTURING</b>  |  |                                    |               |  |                |              |                   |
| All income types  | 177,638  | 1,678,418                          | 1,402,748     | 54,240   | 64,185         | 13,427,595   | 24,879,389        |
| Passive income  | 5,055  | 10,464                             | 865           | 0  | * 54           | 51,815       | 285,705           |
| High withholding tax interest   | 32,100   | 0                                  | 0             | 0  | 0              | * 2          | * 2,674           |
| Financial services income   | * 3,299  | * 1,270                            | * 38,015      | 0  | * 3,265        | * 249,403    | * 1,289,348       |
| Shipping income   | 0  | 0                                  | 0             | 0  | * 212          | * 6,539      | * 52,024          |
| Dividends from an IC-DISC or former DISC [1]  | 0  | 0                                  | 0             | 0  | 0              | 0            | 0                 |
| Miscellaneous separately calculated limitation                                      | 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   | 137,184  | 1,663,864                          | 1,362,958     | 54,240   | 60,654         | 13,119,347   | 23,234,665        |
| Section 901(j) income   | 0  | * 2,452                            | 0             | 0  | 0              | 0            | * 449             |
| Income resourced by treaty  | 0  | * 368                              | * 911         | 0  | 0              | * 489        | * 11,793          |
| Dividends from each 10/50 PFIC [3]  | 0  | 0                                  | 0             | 0  | 0              | 0            | * 1,844           |
| Dividends from 10/50 corporations   | 0  | 0                                  | 0             | 0  | 0              | 0            | * 369             |
| <b>WHOLESALE AND RETAIL TRADE</b>   |  |                                    |               |  |                |              |                   |
| All income types  | 29,679   | 153,804                            | 245,149       | * 2,430  | 14,504         | 116,635      | 2,437,602         |
| Passive income  | 3,795  | 7,856                              | * 581         | 0  | 0              | 7,002        | 57,989            |
| High withholding tax interest   | 4,985  | 0                                  | 0             | 0  | 0              | 0            | * 197             |
| Financial services income   | * 2,312  | 0                                  | * 12,991      | 0  | 0              | * 6,548      | * 86,093          |
| Shipping income   | 0  | 0                                  | 0             | 0  | 0              | * 2,777      | * 4,108           |
| Dividends from an IC-DISC or former DISC [1]  | d  | d                                  | d             | d  | d              | d            | d                 |
| Miscellaneous separately calculated limitation                                      | 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   | 18,588   | 145,948                            | 231,224       | * 2,430  | 14,504         | 99,154       | 2,286,600         |
| Section 901(j) income   | d  | d                                  | d             | d  | d              | d            | d                 |
| Income resourced by treaty  | 0  | 0                                  | * 353         | 0  | 0              | * 1,067      | * 2,577           |
| Dividends from each 10/50 PFIC [3]  | 0  | 0                                  | 0             | 0  | 0              | 0            | 0                 |
| Dividends from 10/50 corporations   | d  | d                                  | d             | d  | d              | d            | d                 |
| <b>TRANSPORTATION AND WAREHOUSING</b>   |  |                                    |               |  |                |              |                   |
| All income types  | 2,809  | 9,492                              | * 61,865      | * 2  | 15,410         | 7,020        | 103,488           |
| Passive income  | * 101  | * 247                              | 0             | 0  | 0              | * 237        | * 472             |
| High withholding tax interest   | * 1,365  | 0                                  | 0             | 0  | 0              | 0            | 0                 |
| Financial services income   | d  | d                                  | d             | d  | d              | d            | d                 |
| Shipping income   | * 1,053  | * 5,627                            | * 46,786      | 0  | * 185          | * 3,221      | * 57,535          |
| Dividends from an IC-DISC or former DISC [1]  | 0  | 0                                  | 0             | 0  | 0              | 0            | 0                 |
| Miscellaneous separately calculated limitation                                      | 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   | * 290  | 3,617                              | * 15,079      | * 2  | 15,224         | * 3,562      | 45,481            |
| 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 [3]  | 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, 2004

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**Table 2. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: 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 reported on Form 1118—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)         |                   |
| <b>INFORMATION</b>  |  |                                    |               |  |                |              |                   |
| All income types  | 4,612  | 527,601                            | 483,479       | * 749  | 17,830         | 161,508      | 1,405,431         |
| Passive income  | * 2,035  | * 9,566                            | 0             | 0  | * [5]          | * 1,232      | 111,706           |
| High withholding tax interest   | * 140  | 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 an IC-DISC or former DISC [1]  | 0  | 0                                  | 0             | 0  | 0              | 0            | 0                 |
| Miscellaneous separately calculated limitation                                      | 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   | 2,437  | 518,035                            | 483,479       | * 749  | 17,830         | 160,276      | 1,293,444         |
| Section 901(j) income   | d  | d                                  | d             | d  | d              | d            | d                 |
| Income resourced by treaty  | d  | d                                  | d             | d  | d              | d            | d                 |
| Dividends from each 10/50 PFIC [3]  | 0  | 0                                  | 0             | 0  | 0              | 0            | 0                 |
| Dividends from 10/50 corporations   | d  | d                                  | d             | d  | d              | d            | d                 |
| <b>FINANCE, INSURANCE, REAL ESTATE, AND RENTAL AND LEASING</b>                      |  |                                    |               |  |                |              |                   |
| All income types  | 511,445  | 44,012                             | 1,381,779     | * 4,671  | 70,965         | 1,166,758    | 1,497,838         |
| Passive income  | 272,184  | 1,600                              | * 122         | 0  | 0              | 115,308      | 3,269             |
| High withholding tax interest   | 19,228   | 0                                  | 0             | 0  | 0              | * 5          | * 4,122           |
| Financial services income   | 206,633  | * 35,009                           | 1,359,127     | 0  | 53,547         | 1,020,849    | 1,422,348         |
| Shipping income   | d  | d                                  | d             | d  | d              | d            | d                 |
| Dividends from an IC-DISC or former DISC [1]  | d  | d                                  | d             | d  | d              | d            | d                 |
| Miscellaneous separately calculated limitation                                      | 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   | 13,399   | 7,403                              | 22,529        | * 4,671  | 17,419         | 29,155       | 67,978            |
| 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 [3]  | 0  | 0                                  | 0             | 0  | 0              | 0            | 0                 |
| Dividends from 10/50 corporations   | 0  | 0                                  | 0             | 0  | 0              | 0            | * 121             |
| <b>SERVICES</b>   |  |                                    |               |  |                |              |                   |
| All income types  | 272,208  | 253,521                            | 1,810,980     | * 1,132  | 98,663         | 882,972      | 2,642,265         |
| Passive income  | 707  | 5,204                              | * 2,806       | 0  | 0              | 653          | 10,521            |
| High withholding tax interest   | 70,015   | 0                                  | 0             | 0  | 0              | 0            | * 220             |
| Financial services income   | 170,469  | * 66,237                           | 1,488,667     | 0  | * 54,693       | 719,521      | 1,639,649         |
| Shipping income   | 0  | 0                                  | * 2,894       | 0  | 0              | 0            | * 1,805           |
| Dividends from an IC-DISC or former DISC [1]  | d  | d                                  | d             | d  | d              | d            | d                 |
| Miscellaneous separately calculated limitation                                      | 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   | 31,017   | 182,020                            | 316,591       | * 1,132  | 43,964         | 158,785      | 986,940           |
| Section 901(j) income   | d  | d                                  | d             | d  | d              | d            | d                 |
| Income resourced by treaty  | 0  | 0                                  | * 23          | 0  | * 6            | * 4,014      | * 1,162           |
| Dividends from each 10/50 PFIC [3]  | d  | d                                  | d             | d  | d              | d            | d                 |
| Dividends from 10/50 corporations   | d  | d                                  | d             | d  | d              | d            | d                 |

\* 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] Passive Foreign Investment Company (PFIC).

[4] Included in gross income (less loss) shown in columns 2-8.

[5] Less than \$500.

[6] Included in deductions shown in columns 11-20.

[7] Number of returns for all income types may not equal the sum of number of returns by type of income because a given return could have more than one type of income.

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

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**Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: 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]

| Selected country                       | Number of returns | Foreign income and taxes reported on Form 1118 |                   |   |                   |                                    |
|--|-------------------|--|-------------------|---|-------------------|------------------------------------|
|  |                   | 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)               |                                    |
| <b>All geographic areas</b>            | <b>5,502</b>      | <b>485,354,155</b>                             | <b>86,339,067</b> | <b>33,129,305</b>   | <b>57,724,090</b> | <b>79,964,798</b>                  |
| <b>Canada</b>                          | <b>2,046</b>      | <b>42,232,089</b>                              | <b>15,245,435</b> | <b>6,379,958</b>  | <b>4,856,144</b>  | <b>5,165,583</b>                   |
| <b>Latin America, total</b>            | <b>1,001</b>      | <b>36,598,523</b>                              | <b>7,263,509</b>  | <b>2,429,032</b>  | <b>6,584,244</b>  | <b>5,824,507</b>                   |
| Mexico                                 | 691               | 9,349,703                                      | 1,337,796         | 721,979   | 1,405,431         | 2,250,949                          |
| Central America, total                 | 246               | 1,696,398                                      | 674,033           | 55,420  | 270,672           | 134,701                            |
| Belize                                 | 30                | 10,721   | * 3,729           | * 391   | * 622             | * 3                                |
| Costa Rica                             | 140               | 420,968  | 257,894           | 18,378  | 28,646            | 37,618                             |
| El Salvador                            | 106               | 216,386  | 70,674            | 3,417   | 38,955            | 23,446                             |
| Guatemala                              | 115               | 162,856  | 11,080            | * 3,475   | 25,896            | 24,287                             |
| Honduras                               | 95                | 250,979  | 111,206           | * 435   | 8,543             | 13,323                             |
| Nicaragua                              | 63                | 60,315   | * 105             | * 74  | * 3,327           | 4,321                              |
| Panama (including Canal Zone)          | 167               | 554,060  | 219,345           | 29,251  | 162,895           | 31,702                             |
| Central America not allocable          | 4                 | * 20,113                                       | 0                 | 0   | * 1,789           | 0                                  |
| Caribbean countries, total             | 319               | 8,703,893                                      | 2,976,831         | 738,382   | 2,378,472         | 432,543                            |
| Cayman Islands (British)               | 182               | 6,064,416                                      | 2,550,118         | 694,738   | 2,094,967         | 313,764                            |
| Dominican Republic                     | 156               | 389,672  | 116,394           | * 2,837   | 159,597           | 10,247                             |
| Haiti                                  | 31                | 35,389   | * 182             | * 151   | * 7,814           | * 414                              |
| Jamaica                                | 87                | 163,739  | * 2,131           | * 1,086   | 51,182            | 26,822                             |
| Trinidad                               | 112               | 1,574,818                                      | * 53,872          | * 25,239  | 57,833            | 25,409                             |
| Other Caribbean countries              | 96                | 475,859  | 254,134           | * 14,331  | 7,078             | 55,888                             |
| South America, total                   | 663               | 16,064,455                                     | 2,274,849         | 913,251   | 2,525,499         | 3,003,847                          |
| Argentina                              | 318               | 2,120,818                                      | 148,510           | 155,566   | 266,577           | 301,129                            |
| Bolivia                                | 77                | 82,694   | * 5,032           | * 1,280   | 6,694             | 2,696                              |
| Brazil                                 | 454               | 4,891,672                                      | 988,816           | 533,322   | 1,104,534         | 904,249                            |
| Chile                                  | 256               | 2,663,953                                      | 421,592           | 33,497  | 586,251           | 204,174                            |
| Colombia                               | 226               | 1,079,352                                      | 75,763            | 44,292  | 117,400           | 98,351                             |
| Ecuador                                | 180               | 605,981  | 23,299            | 6,221   | 30,901            | 37,895                             |
| Paraguay                               | 68                | 37,048   | * 8,294           | * 6,853   | 11,960            | 1,550                              |
| Peru                                   | 201               | 1,949,963                                      | 57,172            | * 6,750   | 100,778           | 1,235,636                          |
| Uruguay                                | 100               | 152,472  | 61,175            | 8,289   | 41,503            | 9,497                              |
| Venezuela                              | 228               | 2,275,004                                      | 467,310           | 107,466   | 254,971           | 206,488                            |
| Other South American countries         | 39                | 205,498  | * 17,886          | * 9,715   | * 3,929           | 2,182                              |
| Latin America not allocable            | 13                | 784,074  | 0                 | 0   | * 4,170           | * 2,466                            |
| <b>Other Western Hemisphere, total</b> | <b>276</b>        | <b>13,357,496</b>                              | <b>6,988,146</b>  | <b>444,386</b>  | <b>943,346</b>    | <b>2,501,589</b>                   |
| Bahamas                                | 116               | 1,738,757                                      | 288,010           | 9,251   | 390,139           | 34,532                             |
| Bermuda                                | 201               | 11,142,806                                     | 6,503,379         | 409,540   | 428,346           | 2,432,018                          |
| Netherlands Antilles                   | 78                | 184,901  | 65,734            | * 5,398   | 67,589            | 10,744                             |
| Other British West Indies              | 101               | 223,640  | 123,427           | 20,197  | 37,991            | 16,385                             |
| All other Western Hemisphere           | 58                | 67,393   | * 7,597           | 0   | 19,282            | 7,909                              |
| <b>Europe, total</b>                   | <b>2,141</b>      | <b>194,470,817</b>                             | <b>40,458,448</b> | <b>17,240,767</b>   | <b>23,535,763</b> | <b>32,616,144</b>                  |
| European Union, total                  | 2,074             | 158,176,322                                    | 35,591,180        | 13,968,190  | 19,050,367        | 25,608,620                         |
| Austria                                | 207               | 976,454  | 137,179           | 53,596  | 38,862            | 479,974                            |
| Belgium                                | 291               | 5,098,836                                      | 719,435           | 263,974   | 227,750           | 762,815                            |
| Denmark                                | 220               | 2,396,993                                      | 874,964           | 515,021   | 95,105            | 262,149                            |
| Finland                                | 234               | 603,647  | 59,789            | 18,099  | 106,111           | 152,276                            |
| France (including Andorra)             | 597               | 10,054,005                                     | 1,756,396         | 593,753   | 1,021,609         | 3,031,162                          |
| Germany                                | 622               | 17,749,415                                     | 1,592,506         | 874,925   | 1,550,986         | 3,625,620                          |
| Greece                                 | 160               | 581,356  | 154,509           | 77,678  | 18,056            | 83,373                             |

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2004

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**Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: 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 reported on Form 1118 |                  |   |                |                                    |
|---|-------------------|--|------------------|---|----------------|------------------------------------|
|   |                   | 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)            |                                    |
| <b>Europe, total—continued</b>              |                   |  |                  |   |                |                                    |
| European Union, total—continued             |                   |  |                  |   |                |                                    |
| Ireland                                     | 282               | 16,909,251                                     | 6,860,822        | 364,821   | 323,763        | 6,907,071                          |
| Italy (including San Marino)                | 406               | 6,255,624                                      | 954,242          | 777,108   | 484,609        | 1,459,627                          |
| Luxembourg                                  | 159               | 6,920,627                                      | 3,696,775        | 2,048,585   | 462,015        | 286,695                            |
| Netherlands                                 | 787               | 17,564,014                                     | 7,466,139        | 2,184,199   | 1,340,674      | 1,984,875                          |
| Portugal                                    | 199               | 641,582  | 247,952          | 49,684  | 32,587         | 161,832                            |
| Spain                                       | 401               | 6,571,753                                      | 1,909,224        | 2,420,792   | 170,366        | 887,423                            |
| Sweden                                      | 287               | 1,587,737                                      | 235,088          | 72,059  | 214,947        | 455,452                            |
| United Kingdom                              | 1,305             | 64,240,474                                     | 8,926,104        | 3,653,881   | 12,962,928     | 5,047,807                          |
| European Union not allocable                | 6                 | * 24,553                                       | * 56             | * 15  | 0              | * 20,469                           |
| Other West European countries, total        | 431               | 26,130,501                                     | 3,652,754        | 2,805,927   | 3,913,779      | 4,266,755                          |
| Liechtenstein                               | 11                | 236,973  | * 11,775         | * 668   | * 299          | * 224,217                          |
| Monaco                                      | 16                | 3,177  | 0                | 0   | * 1,445        | * 1,418                            |
| Norway                                      | 197               | 10,814,114                                     | 571,140          | 2,000,488   | 719,394        | 107,361                            |
| Switzerland                                 | 356               | 11,639,546                                     | 2,919,418        | 760,040   | 448,285        | 3,835,047                          |
| Turkey                                      | 181               | 3,356,722                                      | 143,617          | 43,940  | 2,738,468      | 85,511                             |
| Other West European countries not allocable | 83                | 79,970   | * 6,804          | * 790   | 5,889          | 13,202                             |
| East European countries, total              | 362               | 9,862,631                                      | 1,201,585        | 460,683   | 506,809        | 2,535,912                          |
| Romania                                     | 82                | 195,224  | 25,016           | * 10,627  | 5,559          | 53,589                             |
| Former Soviet Union                         | 237               | 4,870,537                                      | 104,756          | 29,133  | 321,942        | 361,265                            |
| Other East European countries               | 281               | 4,796,869                                      | 1,071,813        | 420,923   | 179,308        | 2,121,059                          |
| Europe not allocable                        | 23                | 301,363  | * 12,929         | * 5,967   | * 64,808       | * 204,856                          |
| <b>Africa, total</b>                        | <b>407</b>        | <b>12,015,047</b>                              | <b>1,467,980</b> | <b>764,983</b>  | <b>551,633</b> | <b>482,087</b>                     |
| North Africa, total                         | 156               | 1,566,318                                      | 18,673           | 5,294   | 126,812        | 66,518                             |
| Algeria                                     | 33                | 42,953   | * 43             | 0   | * 15,657       | * 807                              |
| Egypt                                       | 126               | 1,356,463                                      | 16,115           | * 5,061   | 89,553         | 52,287                             |
| Libya                                       | 14                | 1,828  | * 1,546          | * 1   | * 1,150        | * 31                               |
| Morocco                                     | 67                | 92,057   | * 508            | * 230   | 4,195          | 13,199                             |
| Other North African countries               | 48                | 73,016   | * 461            | * 2   | 16,257         | * 194                              |
| East Africa, total                          | 122               | 447,552  | 63,834           | 34,987  | 24,100         | 15,694                             |
| Ethiopia                                    | 22                | 71,019   | 0                | 0   | * 38           | 0                                  |
| Kenya                                       | 50                | 64,285   | * 7,851          | * 4,469   | * 9,102        | 4,288                              |
| Tanzania                                    | 21                | 4,048  | * 116            | * 31  | * 1,498        | * 110                              |
| Uganda                                      | 16                | 32,437   | * 9,443          | * 4,845   | 0              | * 24                               |
| Other East African countries                | 95                | 275,763  | 46,423           | 25,642  | 13,462         | 11,272                             |
| West and Central Africa, total              | 171               | 7,740,322                                      | 999,831          | 562,652   | 72,168         | 31,516                             |
| Gabon                                       | 19                | 83,311   | * 1,447          | * 750   | * 6,859        | * 74                               |
| Ghana                                       | 25                | 6,399  | * 1,460          | * 648   | * 2,533        | * 29                               |
| Liberia                                     | 32                | 151,714  | * 138,565        | * 2,392   | 9,747          | 0                                  |
| Nigeria                                     | 96                | 3,054,710                                      | * 89,074         | * 44,350  | 23,311         | 11,479                             |
| Zaire                                       | 13                | 178,516  | * 38,240         | * 42,603  | * 6            | 0                                  |
| Other West and Central African countries    | 116               | 4,265,672                                      | 731,045          | * 471,911   | 29,711         | 19,934                             |
| Southern Africa, total                      | 262               | 2,260,096                                      | 385,642          | 162,050   | 328,554        | 368,359                            |
| Malawi                                      | 9                 | * 451  | * 309            | * 119   | 0              | * 7                                |
| South Africa (including Namibia)            | 28                | 23,337   | * 9,859          | * 2,323   | * 278          | * 123                              |
| Zambia                                      | 257               | 2,223,127                                      | 370,381          | 156,940   | 327,683        | 364,946                            |
| Zimbabwe                                    | 25                | 6,449  | * 1,725          | * 1,305   | * 457          | * 2,728                            |
| Other Southern African countries            | 23                | 6,732  | * 3,368          | * 1,364   | * 136          | * 555                              |
| Africa not allocable                        | 6                 | * 759  | 0                | 0   | 0              | 0                                  |

Footnotes at end of table.

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**Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: 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 reported on Form 1118 |                   |   |                   |                                    |
|---|-------------------|--|-------------------|---|-------------------|------------------------------------|
|   |                   | 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)               |                                    |
| <b>Asia, total</b>  | <b>1,319</b>      | <b>96,725,155</b>                              | <b>10,885,940</b> | <b>4,758,454</b>  | <b>6,218,821</b>  | <b>21,467,661</b>                  |
| Middle East, total  | 333               | 9,783,840                                      | 384,369           | 80,960  | 379,596           | 476,136                            |
| Bahrain   | 74                | 214,706  | * 6,731           | * 110   | * 123,002         | 11,489                             |
| Iran  | 24                | 23,757   | * 7,059           | * 24  | * 9               | * 16,615                           |
| Iraq  | 36                | 453,911  | * 128             | * 1   | * 36              | * 1,026                            |
| Israel  | 225               | 661,059  | 117,639           | 28,026  | 137,226           | 94,766                             |
| Kuwait  | 80                | 195,978  | * 6,243           | * 178   | * 361             | 13,809                             |
| Lebanon   | 74                | 18,111   | * 1,586           | * 76  | * 4,951           | 8,439                              |
| Qatar   | 73                | 1,021,564                                      | 0                 | 0   | 21,147            | 9,780                              |
| Saudi Arabia  | 131               | 4,261,810                                      | 53,112            | 27,714  | 7,594             | 112,488                            |
| United Arab Emirates  | 122               | 1,564,597                                      | 97,137            | * 18,199  | 89,117            | 150,314                            |
| Other areas of Arabian Peninsula  | 50                | 1,013,123                                      | * 16,880          | * 3,906   | * -40,574         | 11,779                             |
| Other Middle East countries   | 111               | 355,224  | 77,853            | 2,726   | 36,726            | 45,629                             |
| Southern and Southeast Asia, total  | 700               | 27,037,865                                     | 3,364,660         | 1,279,998   | 2,677,359         | 7,556,672                          |
| Bangladesh  | 32                | 90,618   | 0                 | 0   | * 19,459          | 503                                |
| India   | 342               | 2,102,658                                      | 119,103           | 99,273  | 627,440           | 199,319                            |
| Indonesia   | 212               | 5,170,066                                      | 926,741           | 534,284   | 325,398           | 90,108                             |
| Malaysia  | 293               | 3,301,575                                      | 268,311           | 37,210  | 138,276           | 936,101                            |
| Pakistan  | 80                | 435,765  | 16,539            | 13,799  | 58,957            | 5,710                              |
| Philippines   | 228               | 2,276,368                                      | 318,496           | 92,057  | 360,061           | 720,739                            |
| Singapore   | 419               | 10,928,975                                     | 1,015,175         | 146,338   | 755,851           | 5,366,219                          |
| Sri Lanka   | 48                | 64,410   | * 4,214           | * 2,587   | * 10,250          | 1,169                              |
| Thailand  | 314               | 2,391,485                                      | 692,018           | 354,046   | 363,592           | 200,192                            |
| Vietnam   | 63                | 109,988  | * 50              | 0   | 13,496            | 8,153                              |
| Other Southern and Southeast Asian countries                                  | 63                | 165,957  | * 4,014           | * 402   | 4,580             | 28,459                             |
| Eastern Asia, total   | 1,119             | 58,382,576                                     | 7,136,911         | 3,397,496   | 3,152,189         | 13,399,526                         |
| China   | 409               | 7,777,952                                      | 779,409           | 106,156   | 259,306           | 4,077,841                          |
| Hong Kong   | 364               | 6,768,095                                      | 442,068           | 116,403   | 793,879           | 574,607                            |
| Japan (including Okinawa and Ryukyu Islands)                                  | 395               | 7,037,735                                      | 1,668,424         | 175,183   | 716,077           | 497,357                            |
| South Korea, Republic of  | 844               | 32,157,645                                     | 3,532,102         | 2,707,680   | 721,284           | 7,014,662                          |
| Taiwan  | 407               | 4,594,891                                      | 714,907           | 292,074   | 656,736           | 1,216,008                          |
| Other Eastern Asian countries   | 40                | 46,257   | 0                 | 0   | * 4,906           | * 19,052                           |
| Asia not allocable  | 19                | 1,520,875                                      | 0                 | 0   | * 9,677           | * 35,327                           |
| <b>Oceania, total</b>   | <b>633</b>        | <b>15,801,575</b>                              | <b>2,198,783</b>  | <b>822,016</b>  | <b>2,977,792</b>  | <b>1,611,537</b>                   |
| Australia   | 598               | 13,549,477                                     | 1,565,989         | 702,197   | 2,220,950         | 1,474,825                          |
| New Zealand   | 275               | 1,720,960                                      | 224,391           | 118,537   | 750,330           | 132,328                            |
| Other countries of Oceania  | 64                | 531,139  | * 408,403         | * 1,283   | 6,512             | 4,384                              |
| <b>Puerto Rico and U.S. Possessions, total</b>                                | <b>2,197</b>      | <b>37,535,019</b>                              | <b>1,201,725</b>  | <b>118,635</b>  | <b>11,089,584</b> | <b>4,536,108</b>                   |
| Puerto Rico   | 425               | 10,800,751                                     | 469,411           | 167,980   | 935,563           | 5,722,092                          |
| U.S. Possessions, total   | 382               | 10,137,915                                     | 445,722           | 165,229   | 787,698           | 5,710,462                          |
| American Samoa  | 149               | 662,836  | 23,689            | * 2,751   | 147,865           | 11,629                             |
| Guam  | 19                | 2,033  | * 35              | * 14  | * 6,830           | * 378                              |
| Virgin Islands, U.S.  | 108               | 269,945  | * 5,460           | * 2,287   | 116,188           | 6,684                              |
| Other U.S. Possessions  | 79                | 314,167  | * 17,452          | * 384   | 8,697             | 3,722                              |
| <b>Country not stated</b>   | <b>22</b>         | <b>76,691</b>                                  | <b>* 741</b>      | <b>* 65</b>   | <b>* 16,150</b>   | <b>* 845</b>                       |
| <b>Section 863(b) income</b>  | <b>262</b>        | <b>25,654,294</b>                              | <b>0</b>          | <b>0</b>  | <b>* 31,045</b>   | <b>* 37,038</b>                    |
| <b>Foreign Sales Corporation dividends [1]</b>                                | <b>7</b>          | <b>* 151,679</b>                               | <b>* 151,162</b>  | <b>* 517</b>  | <b>0</b>          | <b>0</b>                           |
| <b>Interest-Charge Domestic International Sales Corporation dividends [1]</b> | <b>45</b>         | <b>* 928</b>                                   | <b>* 928</b>      | <b>0</b>  | <b>0</b>          | <b>0</b>                           |

Footnotes at end of table.

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**Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: 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 reported on Form 1118—continued |                    |                                   |                           |                    |   |
|--|--|--------------------|-----------------------------------|---------------------------|--------------------|---|
|  | Gross income (less loss)—continued                       |                    |                                   |                           | Total deductions   | Deductions from oil and gas extraction income [3] |
|  | Service income   | Other income       | Oil and gas extraction income [2] | Foreign branch income [2] |                    |   |
| (7)                                    | (8)  | (9)                | (10)                              | (11)                      | (12)               |   |
| <b>All geographic areas</b>            | <b>26,382,011</b>  | <b>201,814,884</b> | <b>49,446,665</b>                 | <b>97,936,689</b>         | <b>243,861,018</b> | <b>10,984,748</b>                                 |
| <b>Canada</b>                          | <b>2,672,920</b>   | <b>7,912,050</b>   | <b>9,189,560</b>                  | <b>5,896,449</b>          | <b>13,913,939</b>  | <b>715,722</b>                                    |
| <b>Latin America, total</b>            | <b>1,403,457</b>   | <b>13,093,774</b>  | <b>3,996,559</b>                  | <b>5,919,075</b>          | <b>16,639,247</b>  | <b>* 1,291,995</b>                                |
| Mexico                                 | 515,022  | 3,118,526          | * 70                              | 1,740,995                 | 4,344,528          | * 16  |
| Central America, total                 | 56,195   | 505,375            | 0                                 | 191,923                   | 1,085,376          | 0   |
| Belize                                 | * 129  | 5,846              | 0                                 | * 56                      | 2,678              | 0   |
| Costa Rica                             | 24,516   | 53,915             | 0                                 | 27,343                    | 247,753            | 0   |
| El Salvador                            | 9,949  | 69,945             | 0                                 | 11,958                    | 259,510            | 0   |
| Guatemala                              | 4,973  | 93,146             | 0                                 | 21,427                    | 100,460            | 0   |
| Honduras                               | 9,877  | 107,594            | 0                                 | 7,256                     | 226,159            | 0   |
| Nicaragua                              | * 797  | 51,690             | 0                                 | * 361                     | 42,868             | 0   |
| Panama (including Canal Zone)          | 5,954  | 104,913            | 0                                 | 123,107                   | 194,556            | 0   |
| Central America not allocable          | 0  | * 18,325           | 0                                 | * 414                     | * 11,393           | 0   |
| Caribbean countries, total             | 167,255  | 2,010,410          | * 1,586,426                       | 687,451                   | 2,697,082          | * 426,562   |
| Cayman Islands (British)               | 54,438   | 356,391            | * 634,022                         | 338,813                   | 1,432,813          | * 29,511  |
| Dominican Republic                     | 4,229  | 96,367             | 0                                 | 91,972                    | 302,286            | 0   |
| Haiti                                  | * 400  | 26,428             | 0                                 | * 14,217                  | 24,823             | 0   |
| Jamaica                                | 32,087   | 50,432             | 0                                 | 50,634                    | 118,594            | 0   |
| Trinidad                               | 58,642   | 1,353,824          | * 952,404                         | 171,197                   | 670,894            | * 397,014   |
| Other Caribbean countries              | 17,460   | 126,969            | 0                                 | 20,618                    | 147,671            | * 37  |
| South America, total                   | 558,373  | 6,788,637          | 2,410,063                         | 3,233,320                 | 7,709,075          | * 865,416   |
| Argentina                              | 66,571   | 1,182,465          | * 545,612                         | 655,630                   | 1,464,755          | * 296,985   |
| Bolivia                                | 2,614  | 64,378             | 0                                 | 18,819                    | 75,135             | * 403   |
| Brazil                                 | 201,367  | 1,159,385          | * 55,632                          | 618,104                   | 2,280,876          | * 18,439  |
| Chile                                  | 18,267   | 1,400,173          | * 551                             | 453,219                   | 1,146,748          | 0   |
| Colombia                               | 46,058   | 697,488            | * 387,927                         | 163,403                   | 548,216            | * 139,146   |
| Ecuador                                | 30,649   | 477,016            | * 398,062                         | 55,941                    | 322,765            | * 195,483   |
| Paraguay                               | * 1,403  | 6,988              | 0                                 | * 14,947                  | 41,992             | 0   |
| Peru                                   | 55,176   | 494,450            | * 24,525                          | 440,899                   | 873,327            | * 15,570  |
| Uruguay                                | * 4,909  | 27,098             | 0                                 | 54,169                    | 75,588             | 0   |
| Venezuela                              | 118,934  | 1,119,834          | * 998,855                         | 682,180                   | 712,780            | * 199,391   |
| Other South American countries         | * 12,424   | 159,362            | 0                                 | * 76,009                  | 166,893            | 0   |
| Latin America not allocable            | * 106,612  | * 670,826          | 0                                 | * 65,387                  | 803,187            | 0   |
| <b>Other Western Hemisphere, total</b> | <b>109,583</b>   | <b>2,370,445</b>   | <b>* 150,496</b>                  | <b>85,508</b>             | <b>2,157,046</b>   | <b>* 10,236</b>                                   |
| Bahamas                                | 1,972  | 1,014,853          | * 86                              | 48,583                    | 696,534            | * 28  |
| Bermuda                                | 92,905   | 1,276,617          | * 150,411                         | 4,683                     | 1,332,380          | * 10,209  |
| Netherlands Antilles                   | * 7,580  | 27,856             | 0                                 | * 10,629                  | 59,725             | 0   |
| Other British West Indies              | 3,942  | 21,697             | 0                                 | 6,584                     | 44,487             | 0   |
| All other Western Hemisphere           | * 3,183  | 29,422             | 0                                 | * 15,029                  | 23,920             | 0   |
| <b>Europe, total</b>                   | <b>10,751,837</b>  | <b>69,867,858</b>  | <b>* 19,414,427</b>               | <b>44,687,861</b>         | <b>95,509,981</b>  | <b>* 5,016,087</b>                                |
| European Union, total                  | 10,339,148   | 53,618,817         | * 10,376,371                      | 37,829,256                | 83,590,810         | * 3,327,100                                       |
| Austria                                | 38,825   | 228,019            | * 7                               | 218,452                   | 888,362            | * 3   |
| Belgium                                | 98,810   | 3,026,052          | * 15                              | 1,251,232                 | 3,614,961          | 0   |
| Denmark                                | 18,044   | 631,710            | * 1,274,300                       | 416,787                   | 745,714            | * 60,585  |
| Finland                                | 39,335   | 228,038            | * 55                              | 125,709                   | 335,162            | * -1  |
| France (including Andorra)             | 882,622  | 2,768,463          | * 4,847                           | 1,624,729                 | 5,632,498          | * 4,763   |
| Germany                                | 2,543,673  | 7,561,704          | * 319                             | 7,346,573                 | 11,881,918         | * -8  |
| Greece                                 | 142,271  | 105,470            | 0                                 | 121,908                   | 295,923            | 0   |

Footnotes at end of table.

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**Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: 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 reported on Form 1118—continued |                  |                                   |                           |                  |   |
|---|--|------------------|-----------------------------------|---------------------------|------------------|---|
|   | Gross income (less loss)—continued                       |                  |                                   |                           | Total deductions | Deductions from oil and gas extraction income [3] |
|   | Service income   | Other income     | Oil and gas extraction income [2] | Foreign branch income [2] |                  |   |
| (7)   | (8)  | (9)              | (10)                              | (11)                      | (12)             |   |
| <b>Europe, total—continued</b>              |  |                  |                                   |                           |                  |   |
| European Union, total—continued             |  |                  |                                   |                           |                  |   |
| Ireland                                     | 822,112  | 1,630,661        | * 884                             | 133,751                   | 7,564,271        | * 1,060   |
| Italy (including San Marino)                | 817,148  | 1,762,891        | * 1,884                           | 1,778,409                 | 3,738,500        | * -14   |
| Luxembourg                                  | * 3,604  | 422,954          | * 425,831                         | 56,944                    | 751,676          | 0   |
| Netherlands                                 | 345,889  | 4,242,239        | * 219,573                         | 1,382,661                 | 5,235,735        | * 114,052   |
| Portugal                                    | 19,467   | 130,059          | * 24                              | 155,918                   | 358,905          | * -1  |
| Spain                                       | 322,456  | 861,492          | * 703,585                         | 743,355                   | 1,865,938        | * -7  |
| Sweden                                      | 80,204   | 529,987          | 0                                 | 440,661                   | 990,216          | * 2   |
| United Kingdom                              | 4,165,533  | 29,484,220       | * 7,745,046                       | 22,033,003                | 39,676,871       | * 3,146,667                                       |
| European Union not allocable                | * -844   | * 4,858          | 0                                 | * -835                    | * 14,160         | 0   |
| Other West European countries, total        | 245,222  | 11,246,063       | * 6,823,789                       | 4,245,280                 | 7,448,028        | * 1,433,368                                       |
| Liechtenstein                               | 0  | * 15             | 0                                 | * 15                      | * 240            | 0   |
| Monaco                                      | * -9   | * 323            | * 29                              | * 1,659                   | 2,896            | * -1  |
| Norway                                      | 58,131   | 7,357,601        | * 6,823,609                       | 2,168,861                 | 2,591,048        | * 1,433,286                                       |
| Switzerland                                 | 157,960  | 3,518,795        | * 93                              | 1,704,189                 | 4,288,073        | * 24  |
| Turkey                                      | 27,533   | 317,653          | * 58                              | 325,994                   | 453,932          | * 51  |
| Other West European countries not allocable | * 1,608  | 51,677           | 0                                 | * 44,560                  | 111,840          | * 8   |
| East European countries, total              | 166,866  | 4,990,775        | * 2,214,267                       | 2,525,625                 | 4,319,495        | * 255,620   |
| Romania                                     | 5,046  | 95,388           | 0                                 | 124,559                   | 131,945          | 0   |
| Former Soviet Union                         | 64,300   | 3,989,141        | * 2,213,870                       | 1,624,781                 | 2,084,462        | * 255,605   |
| Other East European countries               | 97,520   | 906,247          | * 397                             | 776,286                   | 2,103,087        | * 15  |
| Europe not allocable                        | * 600  | * 12,203         | 0                                 | * 87,700                  | 151,649          | 0   |
| <b>Africa, total</b>                        | <b>837,008</b>   | <b>7,911,355</b> | <b>* 6,697,005</b>                | <b>2,199,166</b>          | <b>4,564,552</b> | <b>* 1,674,619</b>                                |
| North Africa, total                         | 130,678  | 1,218,343        | * 689,484                         | 434,292                   | 979,402          | * 354,832   |
| Algeria                                     | * 816  | 25,631           | * 21                              | * 33,230                  | 26,389           | * 26  |
| Egypt                                       | 117,467  | 1,075,980        | * 653,574                         | 273,294                   | 822,396          | * 346,378   |
| Libya                                       | * 21   | * -920           | * -484                            | * -466                    | 8,140            | * 833   |
| Morocco                                     | * 12,073   | 61,851           | 0                                 | * 70,319                  | 88,586           | 0   |
| Other North African countries               | * 300  | 55,801           | * 36,372                          | * 57,916                  | 33,890           | * 7,594   |
| East Africa, total                          | 56,903   | 252,035          | 0                                 | 265,720                   | 288,039          | 0   |
| Ethiopia                                    | * 48,258   | 22,723           | 0                                 | * 62,416                  | 61,109           | 0   |
| Kenya                                       | * 3,662  | 34,914           | 0                                 | * 35,761                  | 44,933           | 0   |
| Tanzania                                    | * 331  | * 1,961          | 0                                 | * 1,754                   | 1,114            | 0   |
| Uganda                                      | * 274  | * 17,852         | 0                                 | * 17,671                  | 726              | 0   |
| Other East African countries                | * 4,379  | 174,585          | 0                                 | * 148,117                 | 180,158          | 0   |
| West and Central Africa, total              | 246,585  | 5,827,570        | * 6,007,511                       | 596,022                   | 1,915,969        | * 1,319,787                                       |
| Gabon                                       | * 56,562   | 17,619           | * 56,471                          | * 54,797                  | 31,932           | * 19,269  |
| Ghana                                       | * 228  | 1,501            | 0                                 | * 457                     | 1,135            | 0   |
| Liberia                                     | * 151  | * 859            | 0                                 | 0                         | 8,552            | 0   |
| Nigeria                                     | 35,197   | 2,851,299        | * 2,100,047                       | 242,110                   | 555,795          | * 317,643   |
| Zaire                                       | * 18,941   | * 78,726         | * 154,102                         | * 81,224                  | 70,765           | * 53,168  |
| Other West and Central African countries    | 135,506  | 2,877,565        | * 3,696,891                       | 217,433                   | 1,247,790        | * 929,707   |
| Southern Africa, total                      | 402,747  | 612,744          | * 9                               | 903,133                   | 1,380,602        | 0   |
| Malawi                                      | * 4  | * 12             | 0                                 | 0                         | * 139            | 0   |
| South Africa (including Namibia)            | * -1,547   | 12,301           | 0                                 | * 769                     | 3,433            | 0   |
| Zambia                                      | 404,233  | 598,943          | * 9                               | 901,543                   | 1,373,408        | 0   |
| Zimbabwe                                    | * 13   | 222              | 0                                 | * 45                      | 2,490            | 0   |
| Other Southern African countries            | * 44   | 1,265            | 0                                 | * 775                     | 1,133            | 0   |
| Africa not allocable                        | * 96   | * 663            | 0                                 | 0                         | * 541            | 0   |

Footnotes at end of table.

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**Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: 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 reported on Form 1118—continued |                   |                                   |                           |                   |   |
|---|--|-------------------|-----------------------------------|---------------------------|-------------------|---|
|   | Gross income (less loss)—continued                       |                   |                                   |                           | Total deductions  | Deductions from oil and gas extraction income [3] |
|   | Service income   | Other income      | Oil and gas extraction income [2] | Foreign branch income [2] |                   |   |
|   | (7)  | (8)               | (9)                               | (10)                      | (11)              | (12)  |
| <b>Asia, total</b>  | <b>4,312,124</b>   | <b>49,082,154</b> | <b>7,749,103</b>                  | <b>31,597,770</b>         | <b>50,856,146</b> | <b>* 1,713,531</b>                                |
| Middle East, total  | 599,334  | 7,863,445         | * 2,502,937                       | 1,698,792                 | 3,972,912         | * 551,282   |
| Bahrain   | 15,701   | 57,672            | -* 7,086                          | 181,403                   | 173,057           | * 3,515   |
| Iran  | * 29   | 21                | 0                                 | * 198                     | 5,358             | 0   |
| Iraq  | 285,289  | 167,430           | 0                                 | * 196,071                 | 484,211           | 0   |
| Israel  | 87,376   | 196,026           | 0                                 | 232,183                   | 439,382           | 0   |
| Kuwait  | 75,967   | 99,420            | * 33,520                          | 64,448                    | 144,709           | * 22,193  |
| Lebanon   | * 323  | 2,736             | 0                                 | 12,417                    | 21,848            | 0   |
| Qatar   | 28,599   | 962,037           | * 536,498                         | * 19,275                  | 211,811           | * 64,107  |
| Saudi Arabia  | 42,032   | 4,018,869         | * 1,061,620                       | 164,022                   | 788,258           | * 101,496   |
| United Arab Emirates  | 40,473   | 1,169,357         | * 225,055                         | 562,825                   | 1,136,581         | * 125,195   |
| Other areas of Arabian Peninsula  | * 2,606  | 1,018,526         | * 653,330                         | 119,524                   | 368,655           | * 234,765   |
| Other Middle East countries   | 20,939   | 171,351           | 0                                 | 146,425                   | 199,043           | * 12  |
| Southern and Southeast Asia, total  | 797,184  | 11,361,992        | 4,884,680                         | 5,408,019                 | 11,490,954        | 1,054,969   |
| Bangladesh  | * 1,975  | 68,681            | 0                                 | * 57,140                  | 68,541            | 0   |
| India   | 170,448  | 887,076           | * 38                              | 1,054,057                 | 1,323,075         | * -1  |
| Indonesia   | 45,914   | 3,247,620         | * 2,551,483                       | 677,278                   | 2,247,966         | * 646,269   |
| Malaysia  | 34,820   | 1,886,857         | * 973,517                         | 195,297                   | 841,563           | * 198,025   |
| Pakistan  | 3,298  | 337,461           | * 202,898                         | 111,589                   | 227,152           | * 77,964  |
| Philippines   | 51,899   | 733,117           | * 148,230                         | 665,572                   | 865,533           | * 16,834  |
| Singapore   | 342,256  | 3,303,137         | * 28,584                          | 2,007,768                 | 4,763,334         | * 1,727   |
| Sri Lanka   | * 6,791  | 39,398            | 0                                 | * 23,864                  | 45,618            | 0   |
| Thailand  | 63,505   | 718,132           | * 950,899                         | 540,909                   | 941,636           | * 114,820   |
| Vietnam   | 8,032  | 80,257            | * 29,031                          | 22,085                    | 61,171            | * -668  |
| Other Southern and Southeast Asian countries                                  | 68,247   | 60,255            | 0                                 | 52,459                    | 105,366           | 0   |
| Eastern Asia, total   | 2,029,487  | 29,266,966        | * 361,485                         | 24,488,062                | 34,319,570        | * 107,280   |
| China   | 313,538  | 2,241,702         | * 352,920                         | 1,474,037                 | 2,823,944         | * 103,190   |
| Hong Kong   | 305,861  | 4,535,277         | 0                                 | 4,803,176                 | 5,197,033         | 0   |
| Japan (including Okinawa and Ryukyu Islands)                                  | 531,684  | 3,449,009         | * 62                              | 1,986,664                 | 4,823,629         | * -2  |
| South Korea, Republic of  | 652,412  | 17,529,504        | * 5,561                           | 14,756,615                | 18,903,810        | * 4,167   |
| Taiwan  | 211,865  | 1,503,301         | * 2,943                           | 1,467,570                 | 2,555,822         | * -75   |
| Other Eastern Asian countries   | * 14,126   | 8,173             | 0                                 | 0                         | 15,331            | 0   |
| Asia not allocable  | * 886,119  | * 589,752         | 0                                 | * 2,897                   | 1,072,710         | 0   |
| <b>Oceania, total</b>   | <b>1,554,168</b>   | <b>6,637,279</b>  | <b>* 1,599,133</b>                | <b>3,778,425</b>          | <b>9,021,586</b>  | <b>* 258,815</b>                                  |
| Australia   | 1,522,664  | 6,062,852         | * 1,510,308                       | 3,481,894                 | 7,991,159         | * 247,508   |
| New Zealand   | 29,929   | 465,446           | * 11,583                          | 257,793                   | 972,359           | * 1,704   |
| Other countries of Oceania  | 1,575  | 108,981           | * 77,241                          | * 38,738                  | 58,069            | * 9,602   |
| <b>Puerto Rico and U.S. Possessions, total</b>                                | <b>3,584,494</b>   | <b>17,004,472</b> | <b>* 650,382</b>                  | <b>1,555,786</b>          | <b>29,677,084</b> | <b>* 302,894</b>                                  |
| Puerto Rico   | 566,033  | 2,939,672         | 0                                 | 2,213,763                 | 5,477,644         | * 849   |
| U.S. Possessions, total   | 476,908  | 2,551,895         | 0                                 | 1,893,520                 | 5,023,519         | 0   |
| American Samoa  | 89,125   | 387,777           | 0                                 | 320,243                   | 454,125           | * 849   |
| Guam  | * 5,989  | * 765             | 0                                 | * 5,919                   | -1,510            | 0   |
| Virgin Islands, U.S.  | 40,627   | 98,698            | 0                                 | 192,763                   | 196,542           | * 849   |
| Other U.S. Possessions  | 5,801  | 278,111           | 0                                 | 96,082                    | 197,717           | 0   |
| <b>Country not stated</b>   | <b>* 48,686</b>  | <b>* 10,203</b>   | <b>0</b>                          | <b>* 25,478</b>           | <b>61,375</b>     | <b>0</b>  |
| <b>Section 863(b) income</b>  | <b>590,386</b>   | <b>24,995,825</b> | <b>0</b>                          | <b>* 2,885</b>            | <b>15,863,760</b> | <b>0</b>  |
| <b>Foreign Sales Corporation dividends [1]</b>                                | <b>0</b>   | <b>0</b>          | <b>0</b>                          | <b>0</b>                  | <b>* 131,025</b>  | <b>0</b>  |
| <b>Interest-Charge Domestic International Sales Corporation dividends [1]</b> | <b>0</b>   | <b>0</b>          | <b>0</b>                          | <b>0</b>                  | <b>* 46</b>       | <b>0</b>  |

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2004

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**Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: 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 reported on Form 1118—continued |  |   |                              |                                    |                  |
|--|--|--|---|------------------------------|------------------------------------|------------------|
|  | Taxable income (less loss) before adjustments            | Foreign taxes paid, accrued, and deemed paid—continued |   |                              |                                    |                  |
|  |  | Total  | Foreign taxes paid or accrued—continued |                              |                                    |                  |
|  |  |  | Total                                   | Taxes withheld at source on: |                                    |                  |
|  |  |  | Dividends                               | Interest                     | Rents, royalties, and license fees |                  |
|  | (13)   | (14)   | (15)                                    | (16)                         | (17)                               | (18)             |
| <b>All geographic areas</b>            | <b>241,493,136</b>                                       | <b>61,198,066</b>                                      | <b>28,000,049</b>                       | <b>1,493,093</b>             | <b>1,017,826</b>                   | <b>2,678,122</b> |
| <b>Canada</b>                          | <b>28,318,150</b>  | <b>8,262,038</b>                                       | <b>1,820,958</b>                        | <b>237,808</b>               | <b>104,430</b>                     | <b>173,704</b>   |
| <b>Latin America, total</b>            | <b>19,959,275</b>  | <b>5,338,955</b>                                       | <b>2,909,920</b>                        | <b>266,073</b>               | <b>118,968</b>                     | <b>724,697</b>   |
| Mexico                                 | 5,005,175  | 1,202,052  | 480,073                                 | 2,826                        | 39,063                             | 155,727          |
| Central America, total                 | 611,021  | 98,971   | 43,551                                  | 2,889                        | 522                                | 18,338           |
| Belize                                 | 8,043  | * 1,646  | * 1,255                                 | * 750                        | * 7                                | 0                |
| Costa Rica                             | 173,215  | 22,414   | 4,035                                   | * 820                        | * 53                               | 1,927            |
| El Salvador                            | -43,124  | 8,108  | 4,690                                   | 0                            | * 149                              | 2,237            |
| Guatemala                              | 62,396   | 15,683   | 12,209                                  | * 113                        | * 73                               | 7,083            |
| Honduras                               | 24,820   | 7,460  | 7,025                                   | * 141                        | * 126                              | 2,610            |
| Nicaragua                              | 17,447   | 3,937  | 3,863                                   | 0                            | * 5                                | 908              |
| Panama (including Canal Zone)          | 359,504  | 39,724   | 10,473                                  | * 1,065                      | * 109                              | 3,573            |
| Central America not allocable          | * 8,720  | 0  | 0                                       | 0                            | 0                                  | 0                |
| Caribbean countries, total             | 6,006,811  | 1,154,074  | 415,690                                 | 6,721                        | * 1,553                            | 5,572            |
| Cayman Islands (British)               | 4,631,602  | 694,840  | * 101                                   | * 17                         | 0                                  | 0                |
| Dominican Republic                     | 87,386   | 15,791   | 12,954                                  | * 654                        | * 680                              | 1,950            |
| Haiti                                  | 10,566   | * 5,730  | * 5,579                                 | 0                            | * 2                                | * 2              |
| Jamaica                                | 45,145   | 8,554  | 7,468                                   | * 303                        | * 827                              | 1,183            |
| Trinidad                               | 903,924  | 411,190  | 385,951                                 | * 4,948                      | * 42                               | 1,524            |
| Other Caribbean countries              | 328,188  | 17,970   | 3,637                                   | * 799                        | * 3                                | * 913            |
| South America, total                   | 8,355,381  | 2,883,155  | 1,969,903                               | 253,637                      | 77,829                             | 544,357          |
| Argentina                              | 656,063  | 329,165  | 173,599                                 | * 995                        | 9,053                              | 28,073           |
| Bolivia                                | 7,559  | 4,020  | 2,740                                   | * 81                         | * 116                              | 224              |
| Brazil                                 | 2,610,796  | 1,011,473  | 478,151                                 | 64,101                       | 53,375                             | 138,757          |
| Chile                                  | 1,517,205  | 455,197  | 421,701                                 | 172,146                      | 3,607                              | 25,451           |
| Colombia                               | 531,135  | 213,383  | 169,091                                 | 4,317                        | * 3,137                            | 32,114           |
| Ecuador                                | 283,217  | 91,767   | 85,546                                  | * 184                        | * 866                              | 8,887            |
| Paraguay                               | -4,943   | 8,883  | 2,030                                   | * 18                         | * 3                                | 241              |
| Peru                                   | 1,076,636  | 447,886  | 441,136                                 | 11,569                       | 2,355                              | 301,971          |
| Uruguay                                | 76,884   | 14,483   | 6,194                                   | * 4                          | 0                                  | 1,553            |
| Venezuela                              | 1,562,224  | 274,299  | 166,833                                 | * 221                        | 5,316                              | 6,878            |
| Other South American countries         | 38,606   | 32,598   | * 22,883                                | * 1                          | 0                                  | * 207            |
| Latin America not allocable            | -19,112  | * 703  | * 703                                   | 0                            | 0                                  | * 703            |
| <b>Other Western Hemisphere, total</b> | <b>11,200,450</b>  | <b>464,327</b>   | <b>19,932</b>                           | <b>* 688</b>                 | <b>* 4,159</b>                     | <b>* 1,318</b>   |
| Bahamas                                | 1,042,222  | 12,543   | * 3,292                                 | * 138                        | * 3,088                            | * 1              |
| Bermuda                                | 9,810,426  | 410,641  | * 1,092                                 | * 2                          | * 1,004                            | 0                |
| Netherlands Antilles                   | 125,176  | 7,809  | * 2,410                                 | * 124                        | * 41                               | * 38             |
| Other British West Indies              | 179,153  | 31,761   | 11,565                                  | * 424                        | * 26                               | * 166            |
| All other Western Hemisphere           | 43,472   | * 1,573  | * 1,573                                 | 0                            | 0                                  | * 1,113          |
| <b>Europe, total</b>                   | <b>98,960,836</b>  | <b>27,877,895</b>                                      | <b>10,633,215</b>                       | <b>594,621</b>               | <b>547,844</b>                     | <b>313,338</b>   |
| European Union, total                  | 74,585,512   | 19,850,585   | 5,880,320                               | 400,995                      | 544,384                            | 267,700          |
| Austria                                | 88,092   | 82,114   | 28,519                                  | 6,176                        | * 68                               | * 1,488          |
| Belgium                                | 1,483,875  | 319,175  | 55,178                                  | 10,042                       | 631                                | 1,100            |
| Denmark                                | 1,651,279  | 801,252  | 286,230                                 | 3,791                        | * 53                               | * 2,326          |
| Finland                                | 268,485  | 30,639   | 12,540                                  | 2,770                        | * 80                               | 2,757            |
| France (including Andorra)             | 4,421,507  | 909,854  | 316,100                                 | 43,721                       | 27,138                             | 53,480           |
| Germany                                | 5,867,497  | 1,316,126  | 441,201                                 | 24,171                       | 212                                | 9,187            |
| Greece                                 | 285,433  | 106,179  | 28,502                                  | * 95                         | * 51                               | * 1,113          |

Footnotes at end of table.



# Corporate Foreign Tax Credit, 2004

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**Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: 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 reported on Form 1118—continued |  |   |              |            |                                    |
|---|--|--|---|--------------|------------|------------------------------------|
|   | Taxable income (less loss) before adjustments            | Foreign taxes paid, accrued, and deemed paid—continued |   |              |            |                                    |
|   |  | Total  | Foreign taxes paid or accrued—continued |              |            |                                    |
|   |  |  | Total                                   | Dividends    | Interest   | Rents, royalties, and license fees |
| (13)  | (14)   | (15)   | (16)                                    | (17)         | (18)       |                                    |
| <b>Europe, total—continued</b>              |  |  |   |              |            |                                    |
| European Union, total—continued             |  |  |   |              |            |                                    |
| Ireland                                     | 9,344,980  | 654,342  | 289,483                                 | 1,035        | * 421      | * 526                              |
| Italy (including San Marino)                | 2,517,125  | 1,028,714  | 251,606                                 | 19,585       | 15,064     | 87,246                             |
| Luxembourg                                  | 6,168,951  | 2,087,828  | 37,229                                  | 13,115       | * 14       | * 237                              |
| Netherlands                                 | 12,328,278   | 2,461,356  | 277,165                                 | 48,473       | * 1,773    | * 448                              |
| Portugal                                    | 282,677  | 99,891   | 50,207                                  | 4,939        | 8,932      | 12,393                             |
| Spain                                       | 4,705,816  | 2,613,472  | 192,680                                 | 34,402       | 35,102     | 49,486                             |
| Sweden                                      | 597,521  | 107,201  | 35,142                                  | 3,150        | * 104      | 0                                  |
| United Kingdom                              | 24,563,603   | 7,231,970  | 3,578,081                               | 185,527      | 454,741    | 45,914                             |
| European Union not allocable                | * 10,393   | * 473  | * 458                                   | * 4          | 0          | 0                                  |
| Other West European countries, total        | 18,682,473   | 6,767,751  | 3,959,986                               | 165,656      | 814        | 9,559                              |
| Liechtenstein                               | 236,734  | * 1,247  | * 579                                   | * 476        | 0          | 0                                  |
| Monaco                                      | 281  | 0  | 0                                       | 0            | 0          | 0                                  |
| Norway                                      | 8,223,066  | 5,684,375  | 3,683,888                               | 9,452        | * 94       | * 11                               |
| Switzerland                                 | 7,351,473  | 991,176  | 230,980                                 | 147,749      | * 153      | * 3,861                            |
| Turkey                                      | 2,902,790  | 88,272   | 44,332                                  | 7,979        | * 566      | 5,688                              |
| Other West European countries not allocable | -31,869  | * 2,680  | * 208                                   | * 1          | 0          | 0                                  |
| East European countries, total              | 5,543,136  | 1,249,332  | 788,649                                 | 27,967       | 2,647      | 35,025                             |
| Romania                                     | 63,279   | 29,275   | 18,648                                  | 3,594        | * 33       | 2,847                              |
| Former Soviet Union                         | 2,786,075  | 715,811  | 686,678                                 | 7,584        | * 2,360    | 2,862                              |
| Other East European countries               | 2,693,782  | 504,247  | 83,324                                  | 16,789       | 254        | 29,315                             |
| Europe not allocable                        | 149,715  | * 10,226   | * 4,259                                 | * 3          | 0          | * 1,054                            |
| <b>Africa, total</b>                        | <b>7,450,494</b>   | <b>3,313,491</b>                                       | <b>2,548,508</b>                        | <b>9,135</b> | <b>661</b> | <b>11,103</b>                      |
| North Africa, total                         | 586,916  | 232,010  | 226,717                                 | * 387        | * 451      | 3,255                              |
| Algeria                                     | 16,564   | * 31,686   | * 31,686                                | 0            | 0          | * 112                              |
| Egypt                                       | 534,067  | 178,924  | 173,864                                 | 0            | * 448      | 2,799                              |
| Libya                                       | -6,311   | * 9  | * 8                                     | * 8          | 0          | 0                                  |
| Morocco                                     | 3,471  | 8,992  | 8,761                                   | * 379        | * 2        | * 286                              |
| Other North African countries               | 39,125   | * 12,400   | * 12,398                                | * 1          | 0          | * 58                               |
| East Africa, total                          | 159,513  | 55,439   | 20,453                                  | * 1,892      | * 139      | 1,222                              |
| Ethiopia                                    | 9,911  | * 1,170  | * 1,170                                 | 0            | 0          | 0                                  |
| Kenya                                       | 19,352   | 12,911   | 8,443                                   | * 657        | * 136      | * 819                              |
| Tanzania                                    | 2,934  | * 43   | * 12                                    | 0            | 0          | 0                                  |
| Uganda                                      | 31,711   | * 6,340  | * 1,495                                 | * 740        | 0          | * 1                                |
| Other East African countries                | 95,605   | 34,974   | 9,332                                   | * 495        | * 3        | * 402                              |
| West and Central Africa, total              | 5,824,353  | 2,807,541  | 2,244,889                               | * 5,096      | * 43       | * 1,059                            |
| Gabon                                       | 51,379   | * 17,429   | * 16,679                                | * 32         | 0          | 0                                  |
| Ghana                                       | 5,264  | * 917  | * 269                                   | 0            | 0          | * 3                                |
| Liberia                                     | 143,162  | * 2,392  | 0                                       | 0            | 0          | 0                                  |
| Nigeria                                     | 2,498,915  | 1,896,644  | 1,852,295                               | * 4,380      | * 4        | * 455                              |
| Zaire                                       | 107,751  | * 53,900   | * 11,298                                | * 334        | 0          | 0                                  |
| Other West and Central African countries    | 3,017,882  | 836,259  | 364,348                                 | * 350        | * 39       | * 601                              |
| Southern Africa, total                      | 879,494  | 218,500  | 56,449                                  | * 1,759      | * 28       | 5,566                              |
| Malawi                                      | * 312  | * 151  | * 32                                    | 0            | 0          | 0                                  |
| South Africa (including Namibia)            | 19,904   | * 4,074  | * 1,751                                 | * 862        | * 27       | * 25                               |
| Zambia                                      | 849,719  | 206,240  | 49,300                                  | * 651        | * 1        | 726                                |
| Zimbabwe                                    | 3,959  | * 1,560  | * 255                                   | * 246        | 0          | * 4                                |
| Other Southern African countries            | 5,599  | * 6,474  | * 5,110                                 | 0            | 0          | * 4,812                            |
| Africa not allocable                        | * 219  | * 1  | * 1                                     | 0            | 0          | * 1                                |

Footnotes at end of table.

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**Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: 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 reported on Form 1118—continued |  |   |                |                |                                    |
|---|--|--|---|----------------|----------------|------------------------------------|
|   | Taxable income (less loss) before adjustments            | Foreign taxes paid, accrued, and deemed paid—continued |   |                |                |                                    |
|   |  | Total  | Foreign taxes paid or accrued—continued |                |                |                                    |
|   |  |  | Total                                   | Dividends      | Interest       | Rents, royalties, and license fees |
|   | (13)   | (14)   | (15)                                    | (16)           | (17)           | (18)                               |
| <b>Asia, total</b>  | <b>45,869,009</b>  | <b>11,999,230</b>                                      | <b>7,237,126</b>                        | <b>250,436</b> | <b>55,273</b>  | <b>874,204</b>                     |
| Middle East, total  | 5,810,928  | 1,982,039  | 1,901,080                               | 11,014         | 1,175          | 16,890                             |
| Bahrain   | 41,649   | * 170  | * 60                                    | 0              | * 50           | * 6                                |
| Iran  | 18,400   | * 34   | * 10                                    | 0              | 0              | 0                                  |
| Iraq  | -30,300  | * 1  | 0                                       | 0              | 0              | 0                                  |
| Israel  | 221,677  | 56,491   | 28,465                                  | 4,194          | 1,063          | 8,438                              |
| Kuwait  | 51,270   | 26,384   | 26,206                                  | 0              | 0              | * 3,684                            |
| Lebanon   | -3,737   | 1,772  | 1,696                                   | 0              | 0              | 94                                 |
| Qatar   | 809,753  | 171,349  | 171,349                                 | * 24           | 0              | * 19                               |
| Saudi Arabia  | 3,473,552  | 1,423,607  | 1,395,892                               | * 6,556        | * 61           | 4,458                              |
| United Arab Emirates  | 428,015  | 75,728   | 57,529                                  | * 209          | * 1            | 0                                  |
| Other areas of Arabian Peninsula  | 644,468  | 215,974  | 212,068                                 | 0              | 0              | * 33                               |
| Other Middle East countries   | 156,181  | 10,529   | 7,803                                   | * 30           | 0              | * 157                              |
| Southern and Southeast Asia, total  | 15,546,911   | 3,605,189  | 2,321,654                               | 70,300         | 38,733         | 170,179                            |
| Bangladesh  | 22,078   | * 13,486   | * 13,486                                | 0              | 0              | 0                                  |
| India   | 779,584  | 341,331  | 242,058                                 | 15,670         | 1,174          | 19,216                             |
| Indonesia   | 2,922,100  | 1,419,777  | 885,493                                 | 11,605         | 16,222         | 6,920                              |
| Malaysia  | 2,460,012  | 565,219  | 527,408                                 | 1,478          | 448            | 35,388                             |
| Pakistan  | 208,613  | 72,977   | 59,177                                  | 708            | * 15           | * 261                              |
| Philippines   | 1,410,835  | 272,413  | 180,356                                 | 29,312         | 9,003          | 13,106                             |
| Singapore   | 6,165,641  | 392,213  | 242,939                                 | 830            | 1,907          | 71,790                             |
| Sri Lanka   | 18,793   | 6,231  | * 3,644                                 | * 115          | 0              | * 21                               |
| Thailand  | 1,449,849  | 515,530  | 161,483                                 | 10,582         | 9,936          | 22,659                             |
| Vietnam   | 48,817   | 2,008  | 2,008                                   | 0              | 0              | 564                                |
| Other Southern and Southeast Asian countries                                  | 60,591   | 4,004  | 3,602                                   | 0              | * 29           | * 254                              |
| Eastern Asia, total   | 24,063,005   | 6,411,773  | 3,014,163                               | 169,123        | 15,362         | 687,057                            |
| China   | 4,954,008  | 373,343  | 267,390                                 | * 3,447        | 494            | 185,269                            |
| Hong Kong   | 1,571,062  | 509,551  | 393,072                                 | 64,388         | 5,858          | 111,590                            |
| Japan (including Okinawa and Ryukyu Islands)                                  | 2,214,105  | 470,751  | 295,446                                 | 592            | * 3,253        | 12,947                             |
| South Korea, Republic of  | 13,253,835   | 4,371,340  | 1,663,988                               | 52,768         | 3,490          | 212,771                            |
| Taiwan  | 2,039,069  | 684,307  | 391,786                                 | 47,929         | 2,267          | 161,998                            |
| Other Eastern Asian countries   | 30,926   | * 2,480  | * 2,480                                 | 0              | 0              | * 2,480                            |
| Asia not allocable  | 448,165  | * 230  | * 230                                   | 0              | * 3            | * 79                               |
| <b>Oceania, total</b>   | <b>6,779,989</b>   | <b>1,795,608</b>                                       | <b>973,592</b>                          | <b>27,943</b>  | <b>64,973</b>  | <b>53,578</b>                      |
| Australia   | 5,558,318  | 1,559,612  | 857,416                                 | 19,298         | 44,697         | 43,415                             |
| New Zealand   | 748,601  | 192,481  | 73,944                                  | 8,645          | 20,276         | 9,980                              |
| Other countries of Oceania  | 473,070  | 43,515   | 42,232                                  | 0              | 0              | * 183                              |
| <b>Puerto Rico and U.S. Possessions, total</b>                                | <b>7,857,935</b>   | <b>1,261,708</b>                                       | <b>1,143,059</b>                        | <b>83,186</b>  | <b>119,886</b> | <b>97,775</b>                      |
| Puerto Rico   | 5,323,107  | 819,227  | 651,247                                 | 23,196         | 1,633          | 428,405                            |
| U.S. Possessions, total   | 5,114,395  | 785,130  | 619,902                                 | 23,124         | 1,467          | 427,737                            |
| American Samoa  | 208,711  | 34,097   | 31,346                                  | * 72           | * 165          | * 668                              |
| Guam  | 3,543  | * 15   | * 1                                     | 0              | 0              | 0                                  |
| Virgin Islands, U.S.  | 73,403   | 23,539   | 21,251                                  | * 10           | 0              | 0                                  |
| Other U.S. Possessions  | 116,449  | 6,324  | 5,940                                   | * 62           | * 165          | * 615                              |
| <b>Country not stated</b>   | <b>15,316</b>  | <b>* 4,218</b>   | <b>* 4,153</b>                          | <b>0</b>       | <b>0</b>       | <b>* 53</b>                        |
| <b>Section 863(b) income</b>  | <b>9,790,534</b>   | <b>62,486</b>  | <b>62,486</b>                           | <b>0</b>       | <b>0</b>       | <b>0</b>                           |
| <b>Foreign Sales Corporation dividends [1]</b>                                | <b>* 20,654</b>  | <b>* 517</b>   | <b>0</b>                                | <b>0</b>       | <b>0</b>       | <b>0</b>                           |
| <b>Interest-Charge Domestic International Sales Corporation dividends [1]</b> | <b>* 883</b>   | <b>* 6</b>   | <b>* 6</b>                              | <b>* 6</b>     | <b>0</b>       | <b>0</b>                           |

Footnotes at end of table.

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**Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: 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 reported on Form 1118—continued |  |                |                   |                   |
|--|--|--|----------------|-------------------|-------------------|
|  | Foreign taxes paid, accrued, and deemed paid—continued   |  |                |                   |                   |
|  | Foreign taxes paid or accrued—continued                  |  |                |                   | Taxes deemed paid |
|  | Other taxes paid or accrued on:                          |  |                |                   |                   |
|  | Branch income  | Specifically allocable income [section 863(b)] | Service income | Other income      |                   |
| (19)                                   | (20)   | (21)   | (22)           | (23)              |                   |
| <b>All geographic areas</b>            | <b>5,734,096</b>   | <b>63,225</b>                                  | <b>298,690</b> | <b>16,714,997</b> | <b>33,198,017</b> |
| <b>Canada</b>                          | <b>547,654</b>   | <b>0</b>                                       | <b>37,217</b>  | <b>720,144</b>    | <b>6,441,080</b>  |
| <b>Latin America, total</b>            | <b>504,417</b>   | <b>0</b>                                       | <b>51,679</b>  | <b>1,244,087</b>  | <b>2,429,035</b>  |
| Mexico                                 | 195,299  | 0  | 7,425          | 79,734            | 721,979           |
| Central America, total                 | 5,952  | 0  | 1,047          | 14,803            | 55,420            |
| Belize                                 | * 1  | 0  | 0              | * 497             | * 391             |
| Costa Rica                             | * 270  | 0  | * 318          | * 647             | 18,378            |
| El Salvador                            | * 134  | 0  | * 94           | * 2,077           | 3,417             |
| Guatemala                              | * 764  | 0  | * 360          | * 3,815           | * 3,475           |
| Honduras                               | * 266  | 0  | * 51           | * 3,832           | * 435             |
| Nicaragua                              | * 46   | 0  | * 13           | * 2,891           | * 74              |
| Panama (including Canal Zone)          | * 4,471  | 0  | * 211          | * 1,045           | 29,251            |
| Central America not allocable          | 0  | 0  | 0              | 0                 | 0                 |
| Caribbean countries, total             | 10,617   | 0  | * 677          | 390,550           | 738,385           |
| Cayman Islands (British)               | * 4  | 0  | * 15           | * 66              | 694,738           |
| Dominican Republic                     | * 944  | 0  | * 123          | * 8,603           | * 2,837           |
| Haiti                                  | * 14   | 0  | 0              | * 5,561           | * 151             |
| Jamaica                                | * 508  | 0  | * 227          | * 4,421           | * 1,086           |
| Trinidad                               | * 8,742  | 0  | * 223          | * 370,472         | * 25,239          |
| Other Caribbean countries              | * 406  | 0  | * 88           | * 1,428           | * 14,333          |
| South America, total                   | 292,549  | 0  | 42,530         | 759,001           | 913,251           |
| Argentina                              | 25,601   | 0  | 3,874          | 106,002           | 155,566           |
| Bolivia                                | * 1,645  | 0  | * 7            | * 666             | * 1,280           |
| Brazil                                 | 94,137   | 0  | 17,479         | 110,302           | 533,322           |
| Chile                                  | 15,708   | 0  | * 1,901        | 202,888           | 33,497            |
| Colombia                               | 11,669   | 0  | 1,132          | 116,722           | 44,292            |
| Ecuador                                | 3,479  | 0  | * 3,839        | 68,291            | 6,221             |
| Paraguay                               | * 337  | 0  | 0              | * 1,431           | * 6,853           |
| Peru                                   | 109,538  | 0  | 7,634          | 8,069             | * 6,750           |
| Uruguay                                | * 2,182  | 0  | * 1,430        | * 1,025           | 8,289             |
| Venezuela                              | 6,075  | 0  | * 5,155        | 143,188           | 107,466           |
| Other South American countries         | * 22,178   | 0  | * 78           | * 418             | * 9,715           |
| Latin America not allocable            | 0  | 0  | 0              | 0                 | 0                 |
| <b>Other Western Hemisphere, total</b> | <b>* 11,910</b>  | <b>0</b>                                       | <b>* 100</b>   | <b>* 1,757</b>    | <b>444,395</b>    |
| Bahamas                                | * 1  | 0  | 0              | * 64              | 9,251             |
| Bermuda                                | * 1  | 0  | 0              | * 85              | 409,549           |
| Netherlands Antilles                   | * 840  | 0  | * 32           | * 1,335           | * 5,398           |
| Other British West Indies              | * 10,621   | 0  | * 58           | * 270             | 20,197            |
| All other Western Hemisphere           | * 447  | 0  | * 10           | * 3               | 0                 |
| <b>Europe, total</b>                   | <b>1,549,007</b>   | <b>0</b>                                       | <b>85,091</b>  | <b>7,543,313</b>  | <b>17,244,680</b> |
| European Union, total                  | 1,290,853  | 0  | 80,324         | 3,296,065         | 13,970,265        |
| Austria                                | 19,532   | 0  | * 19           | * 1,235           | 53,596            |
| Belgium                                | 35,119   | 0  | * 653          | 7,634             | 263,997           |
| Denmark                                | 27,159   | 0  | * 73           | * 252,830         | 515,021           |
| Finland                                | 6,665  | 0  | * 4            | * 263             | 18,099            |
| France (including Andorra)             | 119,892  | 0  | 3,010          | 68,859            | 593,753           |
| Germany                                | 268,214  | 0  | 42,666         | 96,751            | 874,925           |
| Greece                                 | 25,193   | 0  | * 1,535        | * 515             | 77,678            |

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2004

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**Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: 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 reported on Form 1118—continued |  |                |                  |                   |
|---|--|--|----------------|------------------|-------------------|
|   | Foreign taxes paid, accrued, and deemed paid—continued   |  |                |                  |                   |
|   | Foreign taxes paid or accrued—continued                  |  |                |                  | Taxes deemed paid |
|   | Other taxes paid or accrued on:                          |  |                |                  |                   |
|   | Branch income  | Specifically allocable income [section 863(b)] | Service income | Other income     |                   |
| (19)  | (20)   | (21)   | (22)           | (23)             |                   |
| <b>Europe, total—continued</b>              |  |  |                |                  |                   |
| European Union, total—continued             |  |  |                |                  |                   |
| Ireland                                     | 8,012  | 0  | * 462          | * 279,027        | 364,859           |
| Italy (including San Marino)                | 76,284   | 0  | * 3,603        | 49,823           | 777,108           |
| Luxembourg                                  | 21,629   | 0  | 0              | * 2,234          | 2,050,599         |
| Netherlands                                 | 114,033  | 0  | * 136          | 112,303          | 2,184,190         |
| Portugal                                    | 21,612   | 0  | * 61           | * 2,270          | 49,684            |
| Spain                                       | 26,443   | 0  | * 1,098        | 46,150           | 2,420,792         |
| Sweden                                      | 24,758   | 0  | 0              | * 7,129          | 72,059            |
| United Kingdom                              | 496,154  | 0  | 27,004         | 2,368,741        | 3,653,889         |
| European Union not allocable                | * 155  | 0  | 0              | * 299            | * 15              |
| Other West European countries, total        | 69,002   | 0  | * 1,543        | 3,713,412        | 2,807,765         |
| Liechtenstein                               | * 103  | 0  | 0              | 0                | * 668             |
| Monaco                                      | 0  | 0  | 0              | 0                | 0                 |
| Norway                                      | * 3,733  | 0  | * 11           | * 3,670,587      | 2,000,488         |
| Switzerland                                 | 45,344   | 0  | * 669          | 33,204           | 760,196           |
| Turkey                                      | 19,615   | 0  | * 864          | * 9,621          | 43,940            |
| Other West European countries not allocable | * 207  | 0  | 0              | 0                | * 2,472           |
| East European countries, total              | 189,153  | 0  | 3,224          | 530,635          | 460,683           |
| Romania                                     | * 11,966   | 0  | * 36           | * 172            | * 10,627          |
| Former Soviet Union                         | 146,615  | 0  | * 540          | 526,717          | 29,133            |
| Other East European countries               | 30,571   | 0  | 2,648          | 3,746            | 420,923           |
| Europe not allocable                        | 0  | 0  | 0              | * 3,202          | * 5,967           |
| <b>Africa, total</b>                        | <b>189,398</b>   | <b>0</b>                                       | <b>2,783</b>   | <b>2,335,429</b> | <b>764,983</b>    |
| North Africa, total                         | 73,496   | 0  | * 322          | 148,807          | 5,294             |
| Algeria                                     | * 30,233   | 0  | 0              | * 1,340          | 0                 |
| Egypt                                       | * 24,355   | 0  | * 51           | * 146,211        | * 5,061           |
| Libya                                       | 0  | 0  | 0              | 0                | * 1               |
| Morocco                                     | * 6,825  | 0  | * 270          | * 999            | * 230             |
| Other North African countries               | * 12,083   | 0  | * 1            | * 255            | * 2               |
| East Africa, total                          | * 4,607  | 0  | * 418          | 12,175           | 34,987            |
| Ethiopia                                    | * 619  | 0  | 0              | * 551            | 0                 |
| Kenya                                       | * 3,480  | 0  | * 286          | * 3,065          | * 4,469           |
| Tanzania                                    | 0  | 0  | * 1            | * 11             | * 31              |
| Uganda                                      | 0  | 0  | 0              | * 754            | * 4,845           |
| Other East African countries                | * 508  | 0  | * 130          | * 7,794          | 25,642            |
| West and Central Africa, total              | 73,554   | 0  | * 1,967        | * 2,163,170      | 562,652           |
| Gabon                                       | * 4,372  | 0  | 0              | * 12,275         | * 750             |
| Ghana                                       | 0  | 0  | 0              | * 266            | * 648             |
| Liberia                                     | 0  | 0  | 0              | 0                | * 2,392           |
| Nigeria                                     | * 23,589   | 0  | * 1,645        | * 1,822,221      | * 44,350          |
| Zaire                                       | * 10,486   | 0  | 0              | * 478            | * 42,603          |
| Other West and Central African countries    | * 35,107   | 0  | * 322          | * 327,930        | * 471,911         |
| Southern Africa, total                      | 37,742   | 0  | * 77           | 11,278           | 162,050           |
| Malawi                                      | 0  | 0  | 0              | * 32             | * 119             |
| South Africa (including Namibia)            | * 235  | 0  | 0              | * 602            | * 2,323           |
| Zambia                                      | 37,507   | 0  | * 77           | 10,339           | 156,940           |
| Zimbabwe                                    | 0  | 0  | 0              | * 5              | * 1,305           |
| Other Southern African countries            | 0  | 0  | 0              | * 299            | * 1,364           |
| Africa not allocable                        | 0  | 0  | 0              | 0                | 0                 |

Footnotes at end of table.

# Corporate Foreign Tax Credit, 2004

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**Table 3. U.S. Corporation Income Tax Returns with a Foreign Tax Credit, 2004: 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 reported on Form 1118—continued |  |                |                  | Taxes deemed paid |
|---|--|--|----------------|------------------|-------------------|
|   | Foreign taxes paid, accrued, and deemed paid—continued   |  |                |                  |                   |
|   | Foreign taxes paid or accrued—continued                  |  |                |                  |                   |
|   | Other taxes paid or accrued on:                          |  |                |                  |                   |
|   | Branch income  | Specifically allocable income [section 863(b)] | Service income | Other income     |                   |
| (19)  | (20)   | (21)   | (22)           | (23)             |                   |
| <b>Asia, total</b>  | <b>2,315,854</b>   | <b>* 134</b>                                   | <b>67,306</b>  | <b>3,673,918</b> | <b>4,762,105</b>  |
| Middle East, total  | 167,991  | 0  | 2,042          | 1,701,969        | 80,960            |
| Bahrain   | 0  | 0  | 0              | * 4              | * 110             |
| Iran  | 0  | 0  | 0              | * 10             | * 24              |
| Iraq  | 0  | 0  | 0              | 0                | * 1               |
| Israel  | 6,564  | 0  | * 333          | 7,872            | 28,026            |
| Kuwait  | 14,406   | 0  | * 530          | * 7,586          | * 178             |
| Lebanon   | * 1,571  | 0  | * 26           | * 6              | * 76              |
| Qatar   | * 988  | 0  | * 207          | * 170,111        | 0                 |
| Saudi Arabia  | * 106,352  | 0  | * 975          | * 1,277,491      | 27,714            |
| United Arab Emirates  | * 22,689   | 0  | 0              | * 34,630         | * 18,199          |
| Other areas of Arabian Peninsula  | * 7,949  | 0  | * -97          | * 204,183        | * 3,906           |
| Other Middle East countries   | * 7,472  | 0  | * 68           | * 76             | 2,726             |
| Southern and Southeast Asia, total  | 556,053  | * 134  | 17,906         | 1,468,348        | 1,283,535         |
| Bangladesh  | * 12,837   | 0  | 0              | * 650            | 0                 |
| India   | 164,590  | 0  | 6,602          | 34,806           | 99,273            |
| Indonesia   | * 90,480   | * 0  | * 5,852        | 754,414          | 534,284           |
| Malaysia  | 5,680  | 0  | 909            | 483,505          | 37,811            |
| Pakistan  | * 18,308   | 0  | * 55           | 39,831           | 13,799            |
| Philippines   | 79,050   | 0  | * 389          | 49,496           | 92,057            |
| Singapore   | 126,095  | * 134  | 1,293          | 40,890           | 149,274           |
| Sri Lanka   | * 3,263  | 0  | 0              | * 245            | * 2,587           |
| Thailand  | 51,272   | 0  | 2,727          | 64,307           | 354,046           |
| Vietnam   | * 1,203  | 0  | * 65           | * 176            | 0                 |
| Other Southern and Southeast Asian countries                                  | * 3,277  | 0  | * 13           | * 29             | * 402             |
| Eastern Asia, total   | 1,591,809  | 0  | 47,359         | 503,453          | 3,397,610         |
| China   | 34,891   | 0  | 2,896          | 40,392           | 105,953           |
| Hong Kong   | 174,032  | 0  | 4,219          | 32,986           | 116,479           |
| Japan (including Okinawa and Ryukyu Islands)                                  | 73,902   | 0  | * 3,540        | 201,211          | 175,305           |
| South Korea, Republic of  | 1,198,715  | 0  | 3,818          | 192,426          | 2,707,352         |
| Taiwan  | 110,269  | 0  | 32,885         | 36,437           | 292,522           |
| Other Eastern Asian countries   | 0  | 0  | 0              | 0                | 0                 |
| Asia not allocable  | 0  | 0  | 0              | * 148            | 0                 |
| <b>Oceania, total</b>   | <b>331,073</b>   | <b>0</b>                                       | <b>8,243</b>   | <b>487,782</b>   | <b>822,016</b>    |
| Australia   | 307,075  | 0  | 8,086          | 434,845          | 702,197           |
| New Zealand   | 14,525   | 0  | * 139          | 20,380           | 118,537           |
| Other countries of Oceania  | * 9,474  | 0  | * 18           | * 32,558         | * 1,283           |
| <b>Puerto Rico and U.S. Possessions, total</b>                                | <b>149,225</b>   | <b>* 605</b>                                   | <b>29,004</b>  | <b>663,377</b>   | <b>118,649</b>    |
| Puerto Rico   | 135,557  | 0  | 17,267         | 45,190           | 167,980           |
| U.S. Possessions, total   | 109,778  | 0  | 15,987         | 41,809           | 165,229           |
| American Samoa  | 25,779   | 0  | * 1,281        | 3,380            | * 2,751           |
| Guam  | 0  | 0  | 0              | * 1              | * 14              |
| Virgin Islands, U.S.  | 18,883   | 0  | * 1,164        | * 1,195          | * 2,287           |
| Other U.S. Possessions  | * 2,913  | 0  | * 116          | 2,068            | * 384             |
| <b>Country not stated</b>   | <b>* 3,983</b>   | <b>0</b>                                       | <b>0</b>       | <b>* 117</b>     | <b>* 65</b>       |
| <b>Section 863(b) income</b>  | <b>0</b>   | <b>62,486</b>                                  | <b>0</b>       | <b>0</b>         | <b>0</b>          |
| <b>Foreign Sales Corporation dividends [1]</b>                                | <b>0</b>   | <b>0</b>                                       | <b>0</b>       | <b>0</b>         | <b>* 517</b>      |
| <b>Interest-Charge Domestic International Sales Corporation dividends [1]</b> | <b>0</b>   | <b>0</b>                                       | <b>0</b>       | <b>0</b>         | <b>0</b>          |

\* 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.