

# S Corporation Returns, 2000

by Kelly Bennett

**S**corporations continue to be the single largest corporate entity type filing Form 1120, *U.S. Tax Return for a Corporation*. For Tax Year 2000, about 56.7 percent of all corporations filed a Form 1120S, up from 55.2 percent for Tax Year 1999. The total number of returns filed by S corporations for Tax Year 2000 increased 4.9 percent to nearly 2.9 million, from the 2.7 million reported in Tax Year 1999. Since 1996, the year S corporations first became the largest corporate entity type, S corporation return filings have increased 24.1 percent.

The growth of S corporation returns has been spurred by four legislative acts: the Tax Reform Act of 1986, the Revenue Reconciliation Act of 1990, the Revenue Reconciliation Act of 1993, and the Small Business Job Protection Act of 1996 [1]. Filings of S corporation returns have increased at an average annual rate of 9.5 percent since the inception of the Tax Reform Act of 1986 (Figure A). During the same time period, taxable corporations have experienced an average annual decline of 1.2 percent. The term “taxable corporations” refers to all other corporations other than S corporations [2]. For Tax Year 2000, approximately 292.8 thousand corporations elected subchapter S status for the first time. Of this total, 211.3 thousand (7.4 percent of all S corporations) were newly incorporated businesses. The remaining 81.5 thousand elected to make the conversion from a taxable corporation to an S corporation. For the fourth straight year, the growth rate for all S corporations slowed but the number of businesses electing S corporation status continued to increase.

## S Corporation Basics

Corporations may elect to be treated as S corporations for Federal tax purposes. Electing to be treated as an S corporation allows the income and expenses to pass through the corporate structure to the shareholders. Shareholders are generally responsible for any resulting tax liability. The S corporation election allows S corporations and their shareholders to avoid double taxation of the corporation’s net income or capital gains. This treatment is unlike that of taxable corporations, which incur a tax liability first at the

corporate level on their net incomes and capital gains and again when profits are distributed to shareholders in the form of dividends. Corporations that are eligible to make a Subchapter S election can achieve considerable tax savings by eliminating double taxation. The tax benefits of an S election are equally beneficial for corporations that report net losses, as the losses flow through to the individual shareholders and, for shareholders with active participation in the business, can be used to offset net income from other sources.

A corporation must meet all the criteria in Subchapter S of the Internal Revenue Code for an election and file Form 2553, *Election by a Small Business Corporation*, with the IRS Submission Processing Center where the corporation files its Federal tax forms to qualify under Subchapter S. All shareholders of the corporation must concur with the election on Form 2553, and all eligibility requirements must be met prior to the election [3]. The criteria for Tax Year 2000 were that the corporation:

- be a domestic corporation (an unincorporated association, which is treated as a corporation under Internal Revenue Code section 7702, may elect treatment as an S corporation);
- have no more than 75 shareholders (a husband and wife (and their estates) are counted as one shareholder for this requirement);
- have only individuals, estates, certain trusts, and exempt organizations as shareholders [4];
- have no nonresident alien shareholders; and
- have only one class of stock.

Ineligible corporations were:

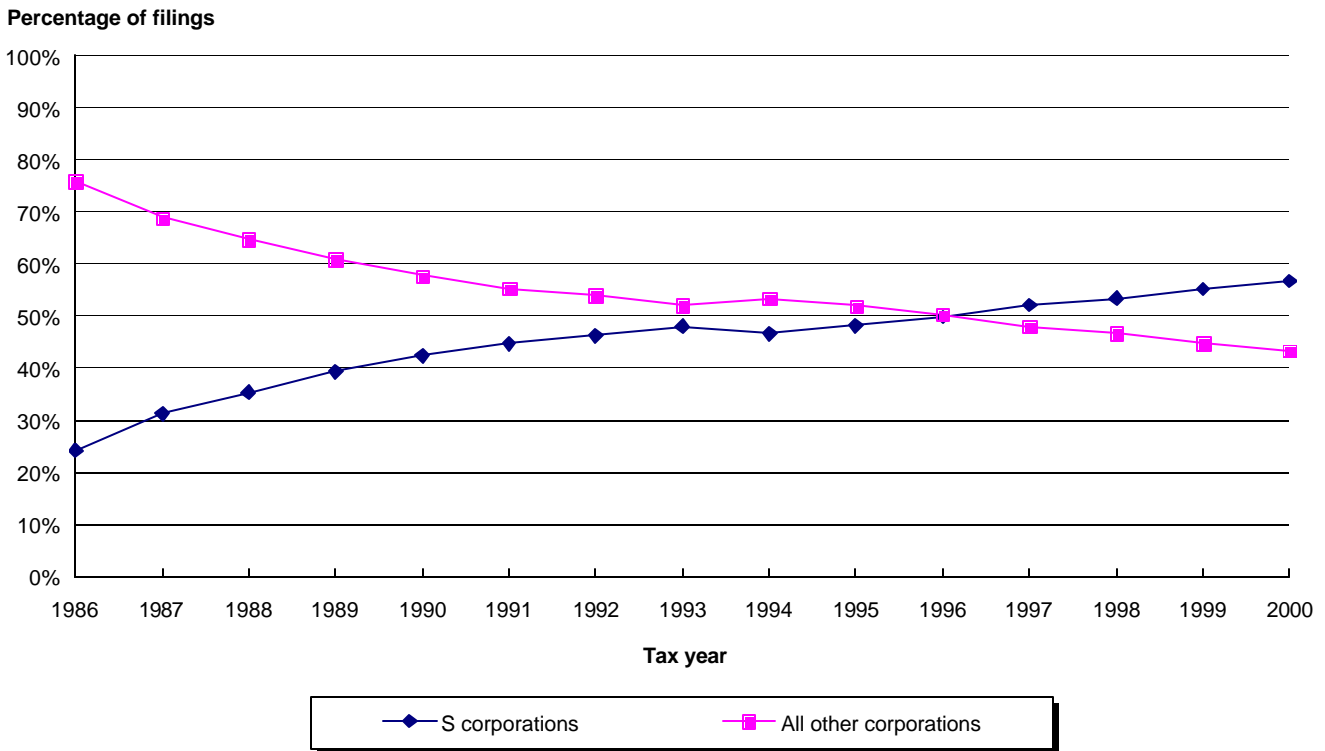
- affiliated group members eligible for inclusion on a consolidation return;
- insurance companies subject to provisions of Subchapter L of the Internal Revenue Code;
- Interest-Charge Domestic International Sales Corporations (IC-DISC’s) or former Domestic International Sales Corporations (DISC’s);

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Figure A

Form 1120 Series Returns by Percentage of Filings, Tax Years 1986-2000



- corporations eligible to elect the possessions tax credit; and
- banks or thrift institutions that use the reserve method of accounting for bad debts under Internal Revenue Code section 585.

Form 1120S, *U.S. Tax Return for an S Corporation*, must be filed before the 15<sup>th</sup> day of the 3<sup>rd</sup> month following the close of the tax year. Also, S corporations generally must file for a calendar tax year to conform with the majority of shareholders. While S corporations may obtain an exemption from the calendar year rule, for Tax Year 2000, nearly 92.2 percent of all S corporations filed a calendar year return [5].

### Financial Data Highlights

For 2000, S corporations accounted for 56.7 percent of the 5.0 million corporate returns but 17.5 percent of the \$20,605.8 billion total receipts and 3.8 percent

of the \$47,026.9 billion total assets reported on corporate returns. S corporations reported \$1,790.7 billion of total assets and \$3,617.5 billion of total receipts for 2000, increases of 9.9 percent and 9.6 percent, respectively, from 1999. Net income (less deficit) reported by S corporations also increased, from \$193.8 billion for 1999 to \$198.5 billion for 2000, an increase of 2.5 percent. S corporations in the distribution and transportation of goods industrial division, which accounted for the largest share of returns (20.8 percent), also accounted for the largest share of total assets (26.2 percent) and total receipts (28.8 percent) reported by S corporations for 2000.

### Income Statement

Total net income (less deficit) reported by S corporations increased to \$198.5 billion for Tax Year 2000 compared with \$193.8 billion reported for Tax Year 1999 (Table 1) [6]. Net income (less deficit) from a trade or business is the largest component of total net income (less deficit). Net income (less deficit) from

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a trade or business declined slightly, accounting for 70.1 percent of total net income (less deficit), as compared to 70.9 percent for 1999. The slight decline in net income (less deficit) from a trade or business is due to an increase in net income (less deficit) from other rental activity and portfolio income (less deficit) distributed to shareholders. Net income (less deficit) from other rental activity increased 13.6 percent to \$786.2 million, and portfolio income (less deficit) distributed to shareholders increased 6.0 percent to \$53.2 billion. (See definition of portfolio income in *Explanation of Selected Terms*.) Net short-term capital gain (less loss) fell from a \$2.4-billion net gain in 1999 to a \$1.9-billion net loss in 2000, a decline of 180 percent. This followed an increase of nearly \$1.9 billion from 1998 to 1999, a gain of 372.6 percent.

Total receipts for S corporations increased 9.6 percent from \$3,300.9 billion for 1999 to nearly \$3,617.5 billion for 2000. Total deductions rose 10.0 percent to over \$3,477.0 billion for Tax Year 2000 from \$3,162.2 for the previous year. (See definition of total deductions in *Explanation of Selected Terms*.) Cost of goods sold, the largest component of deductions, accounted for 65.1 percent, or \$2,264.7 billion, of total deductions, a 10.0-percent increase from \$2,059.3 billion for 1999. Interest paid displayed the largest percentage change of all components of total deductions, accounting for a 17.5-percent increase from \$40.4 billion for 1999 to \$47.4 billion for 2000.

Four industrial divisions continued to account for the majority, 83.2 percent, of the \$165.2 billion of total net income (less deficit) reported for all S corporations (Figure B). Goods production, which includes construction and manufacturing, represented 29.8 percent of total net income (less deficit), or \$59.1 billion. Distribution and transportation of goods, which include wholesale and retail trade and transportation and warehousing, accounted for 20.5 percent of total net income (less deficit), or \$40.7 billion. Professional and business services reported \$37.9 billion in total net income (less deficit), a decrease of 2.8 percent from 1999 when \$39.0 billion were reported. Finance, insurance, real estate, and leasing division, reported \$27.4 billion for Tax Year 2000, an increase of 28.5 percent. These four industrial divisions also accounted for 87.0 percent of total receipts, 87.2 percent of total deductions, and 80.8 percent of portfolio income (less deficit) distributed to shareholders.

Nearly two-thirds of all S corporations reported positive net income (Table 2). These 1.8 million S corporations reported \$254.2 billion in positive total net income for 2000, an increase of 5.7 percent from 1999 when \$240.7 billion were reported. For Tax Year 2000, interest income and other portfolio income (net), components of portfolio income (less deficit) distributed to shareholders, increased 22.8 percent to \$11.5 billion and 193.2 percent to \$583.3 million, respectively. Net short-term capital gain (less loss) decreased 126.4 percent to -\$677.7 million for 2000. This decrease is due to the reduction in net short-term capital gain (less loss) from the finance, insurance, real estate, and rental and leasing division, which reported -\$0.9 billion for net short-term capital gain (less loss). Net short-term capital gain (less loss) fell for the finance, insurance, real estate, and rental and leasing division from a \$1.4-billion net gain for 1999 to a \$1.1-billion net loss in 2000, a decline of 165.6 percent.

S corporations that reported positive total net income reported an increase of 6.3 percent in total receipts, from \$2,778.9 billion for Tax Year 1999 to \$2,953.5 billion for Tax Year 2000. Total deductions also increased 6.3 percent from the prior year when \$2,594.9 billion were reported. Net gain, noncapital assets accounted for the most significant change in total receipts, decreasing 12.8 percent from \$5.2 billion for 1999 to \$4.6 billion for 2000. Bad debts and interest paid, components of total deductions, increased 19.2 percent and 18.5 percent, respectively, from Tax Year 1999 to \$5.1 billion and \$32.4 billion for Tax Year 2000. Depletion accounted for the largest percentage change (although only a small dollar amount of change) with a 20.4-percent decrease from \$220.9 million to \$175.9 million.

Four divisions accounted for 76.0 percent of the 1.8 million returns reporting positive total net income in Tax Year 2000: professional and business services (21.4 percent); distribution and transportation of goods (19.8 percent); goods production (19.1 percent); and finance, insurance, real estate, and rental and leasing (15.7 percent). Positive total net income for the four largest industrial divisions was nearly \$205.9 billion for 2000. The goods production division accounted for 27.4 percent, \$69.8 billion, of all positive total net income reported. Distribution and transportation of goods represented 21.3 percent or nearly \$54.1 billion of positive total net income reported. Professional

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Figure B

## Total Assets, Total Receipts, and Total Net Income (Less Deficit), by Industrial Sector, Tax Year 2000

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

Item	All industries	Agriculture, forestry, fishing, and hunting	Mining	Utilities	Construction
	(1)	(2)	(3)	(4)	(5)
Number of returns.....	2,860,478	72,296	17,686	2,555	365,608
Total assets.....	1,790,711,766	41,449,773	25,254,705	3,882,164	213,009,833
Total receipts.....	3,617,477,105	51,637,253	19,358,418	4,005,740	515,433,816
Total net income (less deficit).....	198,535,888	1,672,758	3,957,550	183,567	25,883,775
Net income (less deficit) from a trade or business.....	139,109,127	121,232	2,744,960	84,736	22,193,120
Portfolio income, total.....	53,192,557	1,373,367	1,185,801	95,954	3,472,051
Dividend income.....	2,145,920	35,048	110,360	1,762	141,700
Interest income.....	13,744,331	309,596	274,455	52,508	1,729,749
Royalty income.....	769,597	27,895	136,284	85	7,000
Net short-term capital gain (less loss).....	-1,918,358	-153,230	39,063	*407	40,739
Net long-term capital gain (less loss).....	38,110,217	1,150,025	623,983	41,184	1,477,770
Other portfolio income (net).....	340,849	4,034	1,656	*8	75,093
Real estate rental net income (less deficit).....	5,448,040	148,163	15,829	*2,623	201,858
Net income (less deficit) from other rental activity.....	786,164	29,995	10,959	254	16,746

Item	Manufacturing	Wholesale and retail trade	Wholesale trade	Retail trade	Wholesale and retail trade not allocable
	(6)	(7)	(8)	(9)	(10)
Number of returns.....	146,819	505,737	165,039	339,517	1,181
Total assets.....	268,684,602	423,638,880	195,968,757	227,323,074	347,048
Total receipts.....	526,679,587	1,517,228,731	654,406,413	862,004,687	817,630
Total net income (less deficit).....	33,257,284	38,537,550	21,029,342	17,519,603	-11,396
Net income (less deficit) from a trade or business.....	25,564,187	31,076,466	18,354,170	12,734,737	-12,442
Portfolio income, total.....	7,440,587	6,865,768	2,369,855	4,494,867	*1,046
Dividend income.....	258,228	320,723	201,700	119,023	--
Interest income.....	1,851,031	2,493,185	1,211,039	1,280,936	*1,210
Royalty income.....	155,271	116,282	82,809	33,472	--
Net short-term capital gain (less loss).....	-56,397	-122,392	-70,845	-51,383	*-164
Net long-term capital gain (less loss).....	5,236,518	4,134,858	1,026,627	3,108,231	--
Other portfolio income (net).....	-4,064	-76,887	-81,475	4,588	--
Real estate rental net income (less deficit).....	169,755	422,586	207,759	214,827	--
Net income (less deficit) from other rental activity.....	82,755	172,730	97,558	75,172	--

Footnotes at end of table.

and business services accounted for 18.1 percent, and finance, insurance, real estate, and rental and leasing accounted for 14.2 percent of positive total net income.

### Balance Sheet

Total assets for S corporations increased 10.0 percent from Tax Year 1999 to \$1,790.7 billion for Tax Year 2000 (Table 3) [7]. The largest asset categories for Tax Year 2000 were net notes and accounts receivable and net depreciable assets. (See definition of net notes and accounts receivable and

net depreciable assets in *Explanation of Selected Terms.*) Net notes and accounts receivable accounted for nearly \$392.0 billion, or 21.9 percent of total assets. Net depreciable assets accounted for \$403.5 billion, or 22.5 percent of total assets for all S corporations. The three asset categories that accounted for the largest increases for Tax Year 2000 were other current assets, other investments, and net intangible assets. (See definition of net intangible assets in *Explanation of Selected Terms.*) Other current assets increased 13.6 percent to nearly

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## Figure B--Continued

### Total Assets, Total Receipts, and Total Net Income (Less Deficit), by Industrial Sector, Tax Year 2000 --Continued

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

Item	Transportation and warehousing	Information	Finance and insurance	Real estate and rental and leasing	Professional, scientific, and technical services	Management of companies	Administrative and support and waste management and remediation services
	(11)	(12)	(13)	(14)	(15)	(16)	(17)
Number of returns.....	89,020	62,078	116,831	319,746	425,918	21,185	139,015
Total assets.....	46,168,937	61,078,495	125,478,415	190,019,468	71,626,675	144,414,394	29,870,885
Total receipts.....	92,650,105	53,556,206	78,071,704	69,453,511	227,225,752	11,336,140	110,208,156
Total net income (less deficit).....	2,243,520	6,139,978	13,880,572	13,484,944	23,011,931	8,447,269	6,474,729
Net income (less deficit) from a trade or business.....	1,197,524	1,857,040	5,244,377	4,686,966	19,367,619	2,321,807	4,824,619
Portfolio income, total.....	967,937	4,238,053	8,577,916	4,218,489	3,525,033	6,309,146	1,625,247
Dividend income.....	39,117	87,453	223,514	198,398	180,701	395,122	33,625
Interest income.....	283,759	547,385	1,349,901	1,638,989	979,151	808,672	357,822
Royalty income.....	418	12,395	24,689	38,741	7,572	51,244	*80,480
Net short-term capital gain (less loss).....	-22,886	-16,830	-1,068,671	-106,108	-450,416	44,114	10,292
Net long-term capital gain (less loss).....	667,497	3,588,124	7,612,766	2,460,061	2,784,446	5,149,828	1,142,547
Other portfolio income (net).....	33	19,526	435,717	-11,592	23,579	-139,834	*482
Real estate rental net income (less deficit).....	61,873	39,754	57,619	4,178,207	72,713	-127,948	17,994
Net income (less deficit) from other rental activity.....	16,185	5,131	659	401,282	46,566	-55,736	6,870

Item	Educational services	Health care and social assistance	Arts, entertainment, and recreation	Accommodation and food services	Other services	Not allocable
	(18)	(19)	(20)	(21)	(22)	(23)
Number of returns.....	21,631	142,887	62,471	163,907	174,856	10,233
Total assets.....	3,664,240	27,428,794	24,330,325	63,751,012	26,233,351	726,820
Total receipts.....	8,412,195	99,955,668	30,548,453	121,826,519	78,817,992	1,071,159
Total net income (less deficit).....	719,686	9,459,573	1,637,251	4,658,380	4,807,450	78,121
Net income (less deficit) from a trade or business.....	646,490	8,937,583	818,370	3,819,555	3,526,250	76,226
Portfolio income, total.....	73,394	471,002	758,939	765,131	1,226,912	*1,829
Dividend income.....	6,862	45,723	26,556	25,705	15,324	--
Interest income.....	44,587	198,082	216,535	459,132	148,280	*1,513
Royalty income.....	1,724	*139	92,971	14,223	1,869	316
Net short-term capital gain (less loss).....	2,986	3,248	-4,276	-18,526	-39,475	--
Net long-term capital gain (less loss).....	17,235	230,145	408,399	283,921	1,100,910	--
Other portfolio income (net).....	--	*-6,335	18,754	*676	*4	--
Real estate rental net income (less deficit).....	-266	41,438	46,679	46,603	52,493	*67
Net income (less deficit) from other rental activity.....	70	9,550	13,263	27,091	1,795	--

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

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

\$103.4 billion; other investments increased 14.8 percent to \$198.1 billion; and net intangible assets increased 15.8 percent to \$37.9 billion.

The two largest components of total liabilities and equity for Tax Year 2000 were mortgages, notes, and bonds payable due in 1 year or more and total net worth. Mortgages, notes, and bonds payable in 1 year or more accounted for \$371.1 billion of the total, or 20.7 percent. Total net worth accounted for

\$521.2 billion of the total, or 29.1 percent. Total net worth is comprised of capital stock, paid-in capital surplus, retained earnings unappropriated, and adjustments to shareholder's equity, reduced by cost of treasury stock. Adjustments to shareholders' equity increased 227.1 percent to \$6.9 billion for 2000. Even with this increase, adjustments to shareholders' equity remain the smallest component of total net worth. Retained earnings unappropriated accounted

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for nearly \$300.9 billion or 57.7 percent of total net worth. S corporation returns in the goods production division accounted for 46.6 percent of retained earnings unappropriated, or nearly \$140.1 billion.

Four industrial divisions accounted for nearly \$1,513 billion (84.5 percent) of total assets: goods production; distribution and transportation of goods; finance, insurance, real estate, and rental and leasing; and professional and business services (Figure C). Goods production accounted for nearly \$481.7 billion (26.9 percent) of total assets for S corporations. S corporations in the distributions and transportation of goods division accounted for \$469.8 billion, or 26.2 percent of total assets. The finance, insurance, real estate, and rental and leasing division accounted for nearly \$315.5 billion, and the professional and business services division accounted for \$245.9 billion.

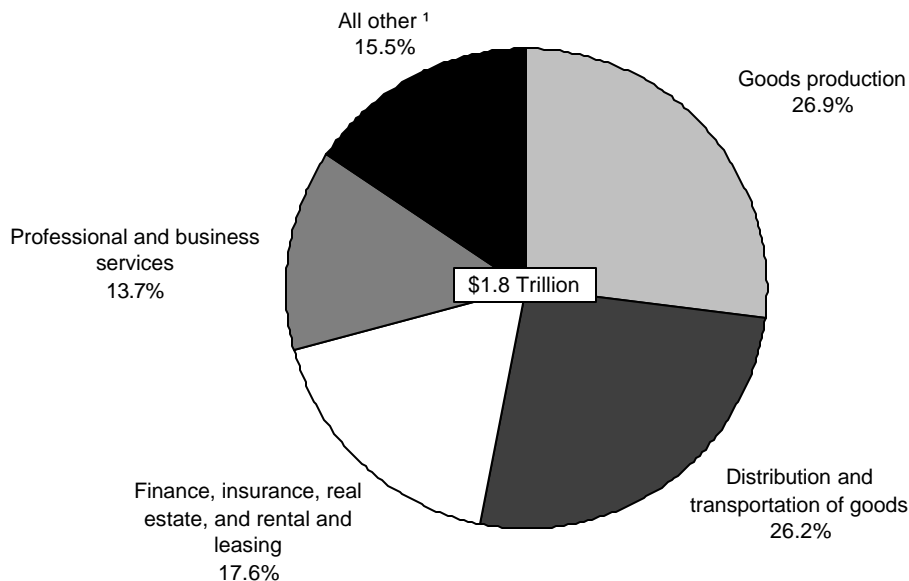
### Income From Rental Real Estate

The number of S corporations reporting Rental Real Estate Income on Form 8825 increased 3.0 percent to 231.9 thousand. S corporation returns report rental

real estate income on Form 8825, *Rental Real Estate Income and Expenses of a Partnership or an S Corporation* (Table 4). Net rental real estate income (less deficit) decreased to \$5.4 billion for 2000, or 1.1 percent. The real estate rental and leasing sector dominated all other sectors with 76.7 percent of net rental income (less deficit). The real estate group reported 75.8 percent of net rental income (less deficit) for all S corporations. The real estate group also accounted for 67.7 percent of all returns reporting income on Form 8825. Net gain (loss) from sales of business property increased 73.0 percent for all industries to \$61.6 million from Tax Year 1999, when \$35.6 million in gains were reported. This increase was due not only to the increase in gains from sales of business property but also from the decrease in losses reported by the sales of business property. Gains from sales of business property were \$63.4 million for Tax Year 2000, up from \$44.8 million reported for 1999. S corporations reporting rental real estate income had gross income of \$26.4 billion, an increase of 8.5 percent from 1999. Taxes,

Figure C

### S Corporation Total Assets, by Industrial Division, Tax Year 2000



<sup>1</sup> All other includes raw materials and energy production; information; education, health, and social assistance; leisure, accommodation, and food services; other services; and nature of business not allocable.

NOTE: Detail may not add to 100 percent because of rounding.

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a component of rental real estate expenses, increased 25.0 percent to \$3.2 billion for Tax Year 2000.

Net income (less deficit) from partnerships and fiduciaries reported on Form 8825 fell by 38.7 percent to \$444.6 million for 2000 from \$725.9 million for 1999. The real estate group represented 74.9 percent of the gain from net income from partnerships and fiduciaries. The real estate group accounted for \$891.8 million of the \$1.2-billion gain in net income from partnerships and fiduciaries and \$442.3 million of the \$745.7-million deficit.

### Shareholder Data

Schedule K-1, *Shareholder's Share of Income, Credits, Deductions, etc.*, filed with Form 1040, *U.S. Individual Income Tax Return* reports S corporation shareholders' share of income, deductions, loss, and credit. There are five types of entities that can be considered shareholders, other than individuals, of an S corporation. These entity types are: estates, trusts, bankrupt shareholders and bankruptcy estates, charitable organizations, and employee shareholder trusts. Also, there are five types of ineligible shareholder entities: nonresident aliens, nonqualifying trusts, partnerships and limited liability companies (LLC's), C corporations, and individual retirement accounts (IRA's).

The number of S corporation shareholders increased 2.6 percent to 5,209,621 for Tax Year 2000. Approximately 98.8 percent of S corporations had 10 or fewer shareholders, and the vast majority of new S corporations (99.4 percent) were owned by 10 or fewer shareholders. The total number of returns with 1 shareholder grew 6.9 percent from 1,495,700 for 1999 to 1,598,795 for 2000. At the same time, returns with 11-30 shareholders decreased 2.0 percent from 18,563 for 1999 to 18,188 in Tax Year 2000. The Small Business Job Protection Act of 1996 increased the allowable number of shareholders from 35 to 75. S corporations with more than 30 shareholders decreased 4.0 percent to 2,356 for Tax Year 2000. Despite having a decrease in the number of returns with more than 30 shareholders, total net income (less deficit) reported by these corporations increased 80.8 percent to nearly \$10.3 billion in Tax Year 2000. S corporation returns with 11-20 shareholders increased 1.7 percent and reported a decrease in total net income (less deficit) of \$2.6 billion, or 19.8 percent.

Tax Year 2000 represents the first year that S corporation returns with over 35 shareholders declined since the inception of the Small Business Jobs Protection Act of 1996. (See *Explanation of Selected Terms* for further detail on the Small Business Jobs Protection Act of 1996.) S corporations with more than 35 shareholders decreased 37.8 percent from the nearly 1,700 reported for Tax Year 1999 to 1,051 for Tax Year 2000. Overall, the total number of shareholders decreased to 56,091 for returns with more than 35 shareholders, from 81,336 in Tax Year 1999.

### SCorporationTaxation

S corporations generally do not pay income tax, due to their treatment as a flow-through entity. However, they may be subject to up to four different types of Federal income taxes. S corporations are responsible for the "built-in gains" tax, the excess net passive income tax, the investment recapture tax, and the LIFO recapture tax (included in "Adjustments to tax" in Figure D). (See *Explanation of Selected Terms* for further detail on the built-in gains tax, the excess net passive income tax, the investment recapture tax, and the LIFO recapture tax.) The built-in gains tax is the most common of these four. The built-in gains tax represented 81.4 percent, or \$467.9 million of all Federal income tax reported by S corporations for 2000. S corporations that were previously C corporations and made a valid S election after 1986 must pay tax on any realized gain from the sale of certain assets. These assets must be held at the time of election, and the sale must be made within 10 years from the first day of the S corporation's election for the built-in gains tax to apply. The built-in gains tax is

Figure D

### S Corporation Taxes, Tax Years 1999 and 2000

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

Items	1999	2000	Percent change
	(1)	(2)	
<b>Total tax</b> .....	<b>459,754</b>	<b>574,831</b>	<b>25.0</b>
Built-in gains tax.....	358,704	467,930	30.5
Excess net passive income tax.....	13,905	24,548	76.5
Adjustments to tax.....	84,727	77,466	-8.6
Investment credit recapture tax.....	1,415	3,549	150.8
Income tax adjustment.....	1,004	1,338	33.3

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

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limited to net appreciation occurring prior to a C corporation's election as an S corporation. S corporations that had a valid S election since the inception of the business are not subject to the built-in gains tax [8].

The excess net passive income tax, the investment recapture tax, and the LIFO recapture tax also apply to corporations that operated as taxable corporations before making their S elections. The excess net passive income tax applies only to S corporations with net passive investment income accounting for more than 25 percent of gross receipts and with subchapter C earnings. S corporations are required to report the investment credit recapture tax on the recapture attributable to credits allowed on the corporation in the years prior to the S election. The last-in, first-out (LIFO) recapture tax does not apply to S corporations that made an S election prior to December 18, 1987, and use the LIFO method to value inventory. A LIFO recapture amount, which is the amount of inventory valued under the first-in, first-out (FIFO) method that exceeds the inventory valued under LIFO, is required to be included in gross income after a corporation converts to an S corporation. Inventory that is transferred to an S corporation during a tax-free reorganization of a C corporation is also subject to the LIFO recapture tax.

S corporations reported total net income of \$198.5 billion and total tax liability of \$574.8 million during Tax Year 2000. The total tax reported for all S corporations increased 25.0 percent from 1999 to 2000 as shown in Figure D. This increase was due not only to the growth in the built-in gains tax but also in the growth of the excess net passive income tax and the investment recapture tax. The built-in gains tax increased 30.5 percent to \$467.5 million for Tax Year 2000. The excess net passive income tax increase 76.5 percent to \$24.6 million, and the investment recapture tax increased 150.8 percent to \$3.5 million for Tax Year 2000. Since Tax Year 1998, the investment recapture tax has increased 370.1 percent (although it still accounts for less than 1 percent of all S corporation tax liability). Also displayed in this figure are the adjustments to tax, which include Section 1363(d) LIFO recapture taxes and interest due from Form 8697, *Interest Computation Under Look-Back Method for Completed Long-Term Contracts*. The income tax adjustment includes Section 1291(c)(2) deferred tax of a shareholder in a passive foreign investment company.

Of the nearly 2.9 million S corporations that filed in 2000, only 9,721 reported tax liability. Overall, S corporations reporting tax liability represent only 0.34 percent of all S corporation returns filed.

### Subsidiaries

The Small Business Job Protection Act of 1996 allowed an S corporation to own all of the stock of a subsidiary and to elect to have the subsidiary's operations taxed as part of the parent and not separately. The elected subsidiary is known as a qualified subchapter S subsidiary, or QSUB. For the past 3 years, this article has included specific data concerning these QSUB's; however, due to resource restrictions, the QSUB data are no longer being tabulated.

### Summary

- \* For Tax Year 2000, the number of S corporations grew to nearly 2.9 million, an increase of 4.9 percent in the number of returns filed as compared to Tax Year 1999. S corporations remain the most popular corporate entity with 56.7 percent of all U.S. corporations electing Federal tax treatment under Subchapter S. The number of shareholders for S corporations increased to 5.2 million, up 2.6 percent from the previous year.
- \* Total net income (less deficit) increased to \$198.5 billion for Tax Year 2000 from \$193.8 billion reported for Tax Year 1999. As the largest component of total net income (less deficit), net income from a trade or business accounted for 70.1 percent of the total, down from the 70.9 percent reported for Tax Year 1999. Portfolio income (less deficit) distributed to shareholders grew to \$53.2 billion in Tax Year 2000, an increase of 6.0 percent. Net short-term capital gain (less loss), a component of portfolio income, for all S corporations decreased 180.0 percent to -\$1.9 billion for Tax Year 2000 after a 372.6-percent increase in 1999 to \$2.4 billion.
- \* Over 1.8 million S corporations reported positive total net income, an increase of 3.5 percent from the previous tax year. S corporations reported \$254.2 billion in positive total net income for Tax Year 2000, an increase



## S Corporation Returns, 2000

of 5.7 percent. Four divisions accounted for 76.0 percent of positive total net income reported by S corporations for Tax Year 2000.

- \* Total assets increased to \$1.8 trillion for Tax Year 2000, a 10.0-percent increase from Tax Year 1999 when S corporations reported \$1.6 trillion. Four industrial divisions accounted for 84.5 percent of total assets reported. Mortgages, notes, and bonds payable in 1 year or more accounted for \$371.1 billion of total liabilities, or 20.7 percent.
- \* Less than half of 1.0 percent of all S corporations reported Federal tax liability, for a total tax liability of \$574.8 million, a 25.0-percent increase from Tax Year 1999 when \$459.8 million were reported. The largest component of total tax liability was the built-in gains tax, which represented \$467.9 million in total tax liability. The investment credit recapture tax displayed the largest growth, 150.8 percent, for components of total tax liability.

### Explanation of Selected Terms

**Built-in Gains Tax.**--The built-in gains tax is a corporate level tax on S corporations that dispose of assets that have appreciated in value during years when the corporation was a C corporation. The S corporation may be liable for the tax on its built-in gains if: it was a C corporation prior to making its S election; the S corporation election was made after 1986; it has net recognized built-in gain within the recognition period; and the net recognized built-in gain for the tax year does not exceed the net unrealized gain minus the net recognized built-in gain for prior years in the recognition period, to the extent that such gains were subject to tax.

**Excessive Net Passive Income.**--The excess net passive income is the income that bears the same ratio to net passive income as the amount of passive investment income, exceeding 25 percent of gross receipts, bears to passive investment income.

**Investment Recapture Tax.**--S corporations are liable for recapture attributable to credits allowed in years before the corporation was an S corporation.

**LIFO Recapture Tax.**--The LIFO recapture amount is the amount, if any, by which the amount of inventory assets using the first-in, first out (FIFO)

method exceeds the inventory amount of such assets under the LIFO method.

**Limited Liability Company (LLC).**--The limited liability company is a State-registered entity that can be taxed like a partnership for Federal income tax purposes, but its members, like corporate shareholders, are not personally liable for the entity's liabilities.

**Net Depreciable Assets.**--Depreciable assets reduced by accumulated depreciation on the Balance Sheet, Schedule L, of Form 1120S.

**Net Intangible Assets.**--Intangible assets reduced by accumulated amortization reported on the Balance Sheet, Schedule L, of Form 1120S.

**Net Notes and Accounts Receivable.**--Notes and accounts receivable reduced by allowance for bad debts on the Balance Sheet, Schedule L, of the Form 1120S.

**Net Passive Income.**--Passive investment income reduced by any allowable deduction directly connected with the production of such income, except for the net operating loss deduction under Internal Revenue Code section 172 and the special deductions allowed to corporations by Internal Revenue Code section 241.

**Passive Investment Income.**--Gross receipts derived from royalties, rents, dividends, interest (excluding interest on installment sales of inventory to customers and income of certain lending and financing businesses), annuities, and sales or exchanges of stock or securities to the extent of any gain.

**Portfolio Income (less deficit).**--Interest, dividends, annuities, and royalties, as well as gain or loss from the disposition of income-producing or investment property that is not derived in the ordinary course of trade or business.

**Qualified Subchapter S Subsidiaries (QSUB).**--Any domestic subsidiary of an S corporation that is not an ineligible corporation under Subchapter S of the Internal Revenue Code, and in which the S corporation holds 100 percent of the stock and elects to treat the subsidiary as a QSUB.

**Small Business Job Protection Act of 1996.**--The Small Business Job Protection Act of 1996 increased the number of permitted shareholders for S corporations from 35 to 75; allowed an electing small business trust with multiple beneficiaries to qualify as a S corporation shareholder; allowed charitable organizations and qualified retirement plans (but not individual retirement accounts) to be S corpora-

## S Corporation Returns, 2000

tion shareholders; allowed corporations with subsidiaries to become S corporations; and provided a special qualified subchapter S subsidiary election so that wholly owned subsidiaries could be considered part of the S corporation for Federal income tax purposes.

*Total Deductions.*--The sum of cost of goods sold; compensation of officers; salaries and wages; repairs; bad debts; rent paid on business property; taxes paid; interest paid; amortization; depreciation; depletion; advertising; pension, profit-sharing, stock, bonus, and annuity plans; employee benefit programs; net loss, noncapital assets; and other deductions from the income statement of Form 1120S.

*Total Net Income (less deficit).*--Since the Tax Reform Act of 1986, total net income (less deficit) is defined as the sum of: ordinary income (loss), ordinary dividends, interest income, royalty income, other portfolio income, net income (loss) from rental real estate activities, net income (loss) from other rental activities, total net long-term capital gain (loss), and net short-term capital gain (loss). Prior to 1987, S corporation net income (less deficit) included most of the components of total net income (less deficit) above. The sum of the above components is a comprehensive measure of S corporation profits and losses that enables comparisons to be made with years prior to 1987.

*Total Receipts.*--The sum of business receipts; interest on government obligations, State and local; net gain, noncapital assets; and other receipts. S corporations report receipts for interest, rents, royalties, net capital gains, and dividends on Form 1120S, Schedule K, and these items are not included in the statistics.

*Trusts.*--Trust refers to "electing small business trust," which can be an S corporation shareholder. An electing trust is one that does not have as a beneficiary any person other than an individual, an estate, or an organization eligible to accept charitable contributions under Internal Revenue Code section 170 and does not have "potential current beneficiaries." This type of trust is different from the qualified subchapter S trust (QSST).

### Data Sources and Limitations

The statistics for Tax Year 2000 are based on a sample of S corporation income tax returns with accounting periods ending July 2000 through June 2001 that posted to the Internal Revenue Service Business Master File between July 2000 and June 2002.

The estimates in this article were based on a stratified probability sample of 45,415 S corporation returns drawn from a total population of 3,008,022 returns. The stratification was based on combinations of total assets and total net income (less deficit). Sample rates ranged from 0.25 percent to 100 percent. The sample was selected after administrative processing, but before audit examination. The selected sample included 44,232 active S corporation returns. Based on this count, the number of active S corporations for Tax Year 2000 was estimated to be 2,860,478.

Because the estimates are based on a sample, they are subject to sampling error. Coefficients of variation (CV's) are used to measure the magnitude of this sampling error. The CV is defined in the section on sampling variability in the "SOI Sampling Methodology and Data Limitations" appendix of this publication. Figure E presents the coefficients of variation for S corporations for selected variables by industrial division. The smaller the coefficient of variation, the more reliable the estimate.

### Notes and References

- [1] For detailed information on the impact of these legislative acts on S corporations, see the following articles. For more information on the impact of the Tax Reform Act of 1986 on S corporations, see Gill, Amy, "S Corporation Returns, 1992," *Statistics of Income Bulletin*, Spring 1995, Volume 14, Number 4; and Gill, Amy and Wittman, Susan, "S Corporation Election After the Tax Reform Act of 1986," *Statistics of Income Bulletin*, Spring 1998, Volume 17, Number 4. For more information on the impact of the Revenue Reconciliation Act of 1993, see Wittman, Susan, "S Corporation Returns, 1994," *Statistics of Income Bulletin*, Spring 1997, Volume 16, Number 4. For more information on the impact of the Small Business Job Protection Act of 1996, see Wittman, Susan, "S Corporation Returns, 1997," *Statistics of Income Bulletin*, Spring 2000, Volume 19, Number 4.
- [2] For the purpose of this article, taxable corporations file the following types of returns: Form 1120, Form 1120-A, Form 1120F, Form 1120L, and Form 1120-PC. Form 1120-REIT and Form 1120-RIC, while not filed by taxable corpora-

# S Corporation Returns, 2000

Figure E

## Coefficients of Variation for Number of Returns, Number of Shareholders, Total Receipts, Dividends, and Interest, by Industrial Division, Tax Year 2000

Industrial division	Number of returns	Number of shareholders	Total receipts	Dividend income	Interest income
	(1)	(2)	(3)	(4)	(5)
All industries <sup>1</sup> .....	0.24	0.88	0.60	3.48	1.67
Raw materials and energy production.....	3.99	7.52	3.97	8.30	4.16
Goods production.....	1.34	2.17	1.01	3.11	4.63
Distribution and transportation of goods.....	1.31	1.71	0.90	6.70	2.16
Information.....	6.23	7.26	5.50	13.46	3.62
Finance, insurance, real estate, and rental and leasing.....	1.45	2.45	5.23	4.73	3.04
Professional and business services.....	1.34	1.99	2.57	10.11	5.02
Education, health, and social assistance.....	2.43	6.95	5.82	35.05	11.65
Leisure, accommodation, and food services.....	2.04	4.58	2.66	15.66	4.97
Other services.....	2.86	3.77	4.58	25.69	11.13

<sup>1</sup> Includes returns not allocable by industrial division.

tions, are included in the statistics. Limited liability companies that choose to be taxed as a corporation can file Form 1120; however, only an “LLC” designation in the name can identify the unincorporated associations. The number of returns with an “LLC” designation in the Statistics of Income corporate file is unpublished and small. Partnership returns indicating that they are LLC’s are included in the partnership statistics because most LLC’s file a partnership return for Federal tax purposes. For more information on the impact of LLC’s on partnership data, see Pratt, Bill, “Partnership Returns, 2000,” *Statistics of Income Bulletin*, Fall 2002, Volume 22, Number 2.

- [3] Provisions exist to allow for late-filed elections to be considered as timely made. See Revenue Procedure 97-40 for extended filings. For further detail on filing an S election, see Internal Revenue Service, *Internal Revenue Code, Subchapter S, section 1362(a), (b)*.
- [4] Eligible trusts are defined in *Internal Revenue Code section 1361(c)(2)(A)*; eligible trusts are trusts that are treated as owned by an individual

who is a citizen or resident of the United States. Eligible exempt organizations are described in *Internal Revenue Code section 401(a) and section 501(c)(3)*; these organizations include qualified pension plans, profit-sharing plans, stock bonus plans, and certain organizations exempt from Federal income taxes.

- [5] S corporations may elect another tax year if a business purpose can be justified to the satisfaction of the Internal Revenue Service (IRS), or they may use an alternate tax year but make “required payments” to the IRS per Internal Revenue Code section 1378.
- [6] For further detail, see Bennett, Kelly, “S Corporation Returns, 1999,” *Statistics of Income Bulletin*, Spring 2002, Volume 21, Number 4.
- [7] *Ibid.* (See [6].)
- [8] For further detail, see Internal Revenue Service, *Internal Revenue Code, Subchapter S, Section 1374*. Also, see Gill, Amy, “S Corporation Returns, 1992,” *Statistics of Income Bulletin*, Spring 1995, Volume 14, Number 4.

SOURCE: IRS, *Statistics of Income Bulletin*, Spring 2003, Publication 1136 (Revised 6-03).

# S Corporation Returns, 2000

**Table 1.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Industrial Division, Sector, and Major Group**

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

Item	All industries	Raw materials and energy production						
		Total	Agriculture, forestry, fishing, and hunting				Mining	Utilities
			Total	Agriculture production	Forestry and logging	Support activities and fishing, hunting, and trapping		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
<b>Number of returns.....</b>	<b>2,860,478</b>	<b>92,536</b>	<b>72,296</b>	<b>48,232</b>	<b>6,046</b>	<b>18,017</b>	<b>17,686</b>	<b>2,555</b>
<b>Number of shareholders.....</b>	<b>5,209,621</b>	<b>243,219</b>	<b>180,769</b>	<b>126,527</b>	<b>10,005</b>	<b>44,237</b>	<b>56,326</b>	<b>6,124</b>
<b>Income and deductions from a trade or business:</b>								
<b>Total receipts <sup>1</sup>.....</b>	<b>3,617,477,105</b>	<b>75,001,411</b>	<b>51,637,253</b>	<b>35,268,971</b>	<b>5,506,547</b>	<b>10,861,735</b>	<b>19,358,418</b>	<b>4,005,740</b>
Business receipts.....	3,557,650,166	70,354,883	48,377,659	32,777,706	5,412,031	10,187,921	18,025,522	3,951,703
Interest on Government obligations:								
State and local <sup>1</sup> .....	1,336,228	42,192	17,318	15,529	*1,287	*502	22,757	2,117
Net gain, noncapital assets.....	5,825,277	608,981	350,358	193,646	66,670	90,043	254,478	4,145
Other receipts.....	52,665,434	3,995,355	2,891,918	2,282,090	26,559	583,269	1,055,663	47,775
<b>Total deductions.....</b>	<b>3,477,031,750</b>	<b>72,008,291</b>	<b>51,498,702</b>	<b>35,570,179</b>	<b>5,532,594</b>	<b>10,395,930</b>	<b>16,590,702</b>	<b>3,918,887</b>
Cost of goods sold.....	2,264,680,905	38,143,543	27,162,380	17,520,166	3,490,993	6,151,222	8,284,118	2,697,044
Compensation of officers.....	142,173,038	1,672,567	1,060,679	530,971	128,576	401,132	540,016	71,872
Salaries and wages.....	371,543,914	5,488,351	4,025,135	2,694,337	390,464	940,334	1,223,187	240,030
Repairs.....	21,824,808	1,529,117	1,213,625	859,052	128,016	226,557	285,612	29,880
Bad debts.....	7,422,262	176,747	123,783	75,790	3,079	44,914	48,996	3,968
Rent paid on business property.....	87,994,131	2,870,039	2,271,328	1,878,675	99,170	293,483	514,079	84,632
Taxes paid.....	71,917,080	1,650,902	978,485	698,856	79,002	200,626	595,168	77,248
Interest paid.....	47,409,313	1,918,843	1,321,600	1,010,875	148,437	162,288	510,851	86,392
Amortization.....	4,472,580	97,002	42,162	30,001	2,774	9,387	47,172	7,668
Depreciation.....	61,551,752	3,421,782	2,360,898	1,685,905	312,787	362,206	922,443	138,441
Depletion.....	597,561	286,885	147,765	21,354	126,412	--	139,120	--
Advertising.....	33,237,212	235,071	195,989	129,022	6,381	60,586	28,386	10,696
Pension, profit-sharing, stock bonus, and annuity plans.....	13,162,205	140,292	65,995	39,919	9,220	16,855	59,167	15,130
Employee benefit programs.....	27,602,953	489,421	293,409	223,729	18,974	50,706	177,913	18,099
Net loss, noncapital assets.....	909,850	55,290	18,057	16,447	407	*1,203	37,126	107
Other deductions.....	320,532,186	13,832,439	10,217,411	8,155,079	587,901	1,474,431	3,177,348	437,680
<b>Total receipts less total deductions <sup>1</sup>.....</b>	<b>140,445,354</b>	<b>2,993,120</b>	<b>138,550</b>	<b>-301,207</b>	<b>-26,047</b>	<b>465,804</b>	<b>2,767,717</b>	<b>86,853</b>
<b>Net income (less deficit) from a trade or business <sup>1</sup>.....</b>	<b>139,109,127</b>	<b>2,950,928</b>	<b>121,232</b>	<b>-316,737</b>	<b>-27,333</b>	<b>465,302</b>	<b>2,744,960</b>	<b>84,736</b>
Net income.....	199,827,055	6,756,734	3,064,878	2,073,999	190,339	800,539	3,460,266	231,590
Deficit.....	60,717,928	3,805,805	2,943,645	2,390,736	217,672	335,237	715,305	146,855
<b>Portfolio income (less deficit) distributed to shareholders.....</b>	<b>53,192,557</b>	<b>2,655,123</b>	<b>1,373,367</b>	<b>1,234,881</b>	<b>70,063</b>	<b>68,423</b>	<b>1,185,801</b>	<b>95,954</b>
Dividend income.....	2,145,920	147,170	35,048	24,073	4,652	6,323	110,360	1,762
Interest income.....	13,744,331	636,559	309,596	244,129	22,883	42,583	274,455	52,508
Royalty income.....	769,597	164,264	27,895	21,489	*6,286	120	136,284	85
Net short-term capital gain (less loss).....	-1,918,358	-113,761	-153,230	-138,082	-1,211	*-13,938	39,063	*407
Net long-term capital gain (less loss).....	38,110,217	1,815,192	1,150,025	1,080,388	36,303	33,335	623,983	41,184
Other portfolio income (net).....	340,849	5,698	4,034	*2,883	*1,151	--	1,656	*8
<b>Real estate rental net income (less deficit).....</b>	<b>5,448,040</b>	<b>166,615</b>	<b>148,163</b>	<b>156,908</b>	<b>1,574</b>	<b>-10,319</b>	<b>15,829</b>	<b>*2,623</b>
Net income.....	8,275,616	193,541	170,810	160,681	2,152	7,977	20,108	*2,623
Deficit.....	2,827,575	26,926	22,647	3,773	578	*18,296	4,279	--
<b>Net income (less deficit) from other rental activity.....</b>	<b>786,164</b>	<b>41,208</b>	<b>29,995</b>	<b>17,923</b>	<b>5,523</b>	<b>*6,549</b>	<b>10,959</b>	<b>254</b>
Net income.....	1,306,015	43,007	31,283	18,950	*5,682	*6,652	11,470	254
Deficit.....	519,851	1,799	*1,288	*1,027	159	103	511	--
<b>Total net income (less deficit).....</b>	<b>198,535,888</b>	<b>5,813,874</b>	<b>1,672,758</b>	<b>1,092,976</b>	<b>49,827</b>	<b>529,955</b>	<b>3,957,550</b>	<b>183,567</b>
Net income.....	254,216,205	9,295,211	4,478,843	3,375,794	234,291	868,757	4,508,845	307,523
Deficit.....	55,680,317	3,481,337	2,806,085	2,282,819	184,464	338,803	551,295	123,956

Footnotes at end of table.

# S Corporation Returns, 2000

**Table 1.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Industrial Division, Sector, and Major Group--Continued**

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

Item	Goods production							
	Total	Construction			Manufacturing			
		Total	Building, developing, and general contracting	Heavy construction	Special trade contractors	Total	Food manufacturing	Beverage and tobacco product manufacturing
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
<b>Number of returns.....</b>	<b>512,426</b>	<b>365,608</b>	<b>144,471</b>	<b>15,202</b>	<b>205,935</b>	<b>146,819</b>	<b>6,457</b>	<b>929</b>
<b>Number of shareholders.....</b>	<b>955,236</b>	<b>607,454</b>	<b>254,664</b>	<b>31,506</b>	<b>321,284</b>	<b>347,782</b>	<b>26,000</b>	<b>2,712</b>
<b>Income and deductions from a trade or business:</b>								
<b>Total receipts <sup>1</sup>.....</b>	<b>1,042,113,403</b>	<b>515,433,816</b>	<b>244,814,775</b>	<b>63,232,818</b>	<b>207,386,223</b>	<b>526,679,587</b>	<b>52,693,168</b>	<b>7,607,056</b>
Business receipts.....	1,033,124,856	511,107,860	242,310,984	62,290,374	206,506,502	522,016,996	52,371,937	7,486,166
Interest on Government obligations:								
State and local <sup>1</sup> .....	256,725	94,610	55,514	21,145	17,951	162,115	11,395	5,057
Net gain, noncapital assets.....	1,288,769	575,535	185,667	190,933	198,935	713,235	42,538	12,134
Other receipts.....	7,443,052	3,655,812	2,262,610	730,366	662,835	3,787,241	267,298	103,699
<b>Total deductions.....</b>	<b>994,099,370</b>	<b>493,146,086</b>	<b>236,080,758</b>	<b>60,895,619</b>	<b>196,169,710</b>	<b>500,953,284</b>	<b>50,898,190</b>	<b>7,013,071</b>
Cost of goods sold.....	739,787,009	382,772,725	202,500,996	46,516,598	133,755,131	357,014,283	39,493,672	4,303,667
Compensation of officers.....	32,172,639	16,182,199	5,148,714	1,404,536	9,628,950	15,990,439	788,898	114,593
Salaries and wages.....	65,583,632	26,379,684	7,801,595	3,042,594	15,535,495	39,203,948	2,806,866	787,806
Repairs.....	4,460,833	2,056,405	501,047	495,392	1,059,966	2,404,428	274,559	54,289
Bad debts.....	1,755,399	675,465	222,247	91,699	361,520	1,079,934	66,695	10,267
Rent paid on business property.....	17,277,452	7,857,258	1,942,067	1,760,074	4,155,116	9,420,194	639,196	95,253
Taxes paid.....	18,901,052	8,266,806	2,312,562	1,024,397	4,929,848	10,634,246	660,187	353,963
Interest paid.....	10,869,120	3,871,668	2,002,384	502,171	1,367,113	6,997,452	598,368	121,706
Amortization.....	752,178	174,998	95,918	14,036	65,045	577,179	54,536	19,535
Depreciation.....	21,055,392	7,607,998	1,582,326	2,226,933	3,798,740	13,447,394	1,131,815	293,993
Depletion.....	293,257	18,319	1,124	13,753	3,442	274,938	--	2,922
Advertising.....	6,086,409	1,471,387	557,530	72,626	841,231	4,615,022	740,744	230,120
Pension, profit-sharing, stock bonus, and annuity plans.....	4,036,240	1,666,161	511,966	248,802	905,392	2,370,079	179,021	31,005
Employee benefit programs.....	10,440,161	4,155,434	877,676	528,608	2,749,149	6,284,727	477,114	117,348
Net loss, noncapital assets.....	182,959	67,561	45,328	4,868	17,365	115,398	4,675	76
Other deductions.....	60,445,640	29,922,017	9,977,278	2,948,533	16,996,206	30,523,623	2,981,845	476,527
<b>Total receipts less total deductions <sup>1</sup>.....</b>	<b>48,014,032</b>	<b>22,287,730</b>	<b>8,734,017</b>	<b>2,337,199</b>	<b>11,216,514</b>	<b>25,726,302</b>	<b>1,794,978</b>	<b>593,985</b>
<b>Net income (less deficit) from a trade or business <sup>1</sup>.....</b>	<b>47,757,307</b>	<b>22,193,120</b>	<b>8,678,503</b>	<b>2,316,054</b>	<b>11,198,563</b>	<b>25,564,187</b>	<b>1,783,583</b>	<b>588,929</b>
Net income.....	59,684,162	27,315,122	11,516,403	2,821,793	12,976,925	32,369,040	2,193,678	682,866
Deficit.....	11,926,854	5,122,002	2,837,900	505,739	1,778,362	6,804,853	410,095	93,938
<b>Portfolio income (less deficit) distributed to shareholders.....</b>	<b>10,912,638</b>	<b>3,472,051</b>	<b>2,099,283</b>	<b>583,029</b>	<b>789,739</b>	<b>7,440,587</b>	<b>242,738</b>	<b>102,501</b>
Dividend income.....	399,928	141,700	72,944	26,381	42,374	258,228	16,160	5,290
Interest income.....	3,580,780	1,729,749	1,043,788	281,578	404,383	1,851,031	129,768	37,447
Royalty income.....	162,271	7,000	982	5,667	351	155,271	2,517	8
Net short-term capital gain (less loss).....	-15,657	40,739	49,478	-5,562	-3,176	-56,397	-29,721	-3,082
Net long-term capital gain (less loss).....	6,714,288	1,477,770	916,519	263,038	298,212	5,236,518	131,100	62,814
Other portfolio income (net).....	71,028	75,093	15,572	11,926	*47,594	-4,064	*-7,086	24
<b>Real estate rental net income (less deficit).....</b>	<b>371,613</b>	<b>201,858</b>	<b>156,625</b>	<b>22,862</b>	<b>22,371</b>	<b>169,755</b>	<b>11,475</b>	<b>7,211</b>
Net income.....	520,046	331,659	278,929	23,813	28,917	188,387	12,941	7,257
Deficit.....	148,432	129,801	122,304	951	6,546	18,632	1,466	46
<b>Net income (less deficit) from other rental activity.....</b>	<b>99,500</b>	<b>16,746</b>	<b>8,134</b>	<b>5,333</b>	<b>3,279</b>	<b>82,755</b>	<b>2,863</b>	<b>*1,805</b>
Net income.....	127,715	28,776	19,174	5,359	4,243	98,938	2,885	*2,191
Deficit.....	28,214	12,031	11,040	27	964	16,184	23	386
<b>Total net income (less deficit).....</b>	<b>59,141,059</b>	<b>25,883,775</b>	<b>10,942,545</b>	<b>2,927,277</b>	<b>12,013,952</b>	<b>33,257,284</b>	<b>2,040,659</b>	<b>700,445</b>
Net income.....	69,765,646	30,508,833	13,429,462	3,361,796	13,717,575	39,256,813	2,434,022	780,024
Deficit.....	10,624,587	4,625,058	2,486,917	434,519	1,703,623	5,999,529	393,363	79,579

Footnotes at end of table.

# S Corporation Returns, 2000

**Table 1.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Industrial Division, Sector, and Major Group--Continued**

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

Item	Goods production--continued							
	Manufacturing--continued							
	Textile mills and textile product mills	Apparel manufacturing	Leather and allied product manufacturing	Wood product manufacturing	Paper manufacturing	Printing and related support activities	Petroleum and coal products manufacturing	Chemical manufacturing
(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	
<b>Number of returns.....</b>	<b>2,659</b>	<b>5,856</b>	<b>1,374</b>	<b>6,694</b>	<b>1,735</b>	<b>18,156</b>	<b>202</b>	<b>4,744</b>
<b>Number of shareholders.....</b>	<b>4,980</b>	<b>10,306</b>	<b>2,107</b>	<b>16,882</b>	<b>4,417</b>	<b>33,430</b>	<b>680</b>	<b>15,407</b>
<b>Income and deductions from a trade or business:</b>								
<b>Total receipts <sup>1</sup>.....</b>	<b>12,895,804</b>	<b>23,874,513</b>	<b>2,846,860</b>	<b>31,926,608</b>	<b>16,707,743</b>	<b>28,146,850</b>	<b>3,539,749</b>	<b>18,440,792</b>
Business receipts.....	12,776,650	23,414,985	2,831,454	31,577,744	16,550,081	27,950,431	3,501,744	18,298,269
Interest on Government obligations:								
State and local <sup>1</sup> .....	3,322	4,617	*445	4,305	10,215	7,407	*1,148	7,704
Net gain, noncapital assets.....	38,963	8,742	1,945	38,724	59,342	32,009	1,361	17,822
Other receipts.....	76,869	446,168	13,016	305,835	88,104	157,003	35,496	116,998
<b>Total deductions.....</b>	<b>12,552,295</b>	<b>23,007,615</b>	<b>2,719,084</b>	<b>30,828,973</b>	<b>16,110,985</b>	<b>26,969,070</b>	<b>3,469,418</b>	<b>17,427,127</b>
Cost of goods sold.....	9,525,781	16,424,273	1,796,706	24,405,649	11,754,286	16,045,011	2,654,587	11,212,713
Compensation of officers.....	415,683	837,195	114,067	536,383	460,212	1,460,445	65,323	675,373
Salaries and wages.....	812,326	2,143,495	249,744	1,737,933	1,128,317	2,791,158	188,998	1,756,929
Repairs.....	45,046	60,359	6,812	151,575	83,229	169,227	36,493	116,440
Bad debts.....	38,753	48,309	4,798	46,219	34,179	86,768	5,127	40,112
Rent paid on business property.....	237,163	482,931	68,805	305,369	346,567	877,857	49,653	329,295
Taxes paid.....	261,681	548,224	56,418	501,506	284,090	683,445	48,951	322,959
Interest paid.....	155,662	310,366	48,204	470,715	251,205	428,359	51,427	209,969
Amortization.....	6,974	12,967	2,555	17,026	16,159	65,438	3,223	20,421
Depreciation.....	310,928	258,037	32,190	746,085	504,589	1,074,658	139,525	438,051
Depletion.....	--	--	--	22,532	*229,406	--	4,240	1,454
Advertising.....	48,116	253,987	53,314	160,325	52,422	305,738	14,505	326,422
Pension, profit-sharing, stock bonus, and annuity plans.....	37,274	46,482	4,433	122,432	66,281	119,541	8,506	97,285
Employee benefit programs.....	139,977	171,605	20,433	285,220	167,441	320,334	26,428	219,218
Net loss, noncapital assets.....	*415	4,803	18	1,777	2,292	8,997	215	1,316
Other deductions.....	516,515	1,404,582	260,588	1,318,227	730,310	2,532,095	172,216	1,659,170
<b>Total receipts less total deductions <sup>1</sup>.....</b>	<b>343,509</b>	<b>866,898</b>	<b>127,776</b>	<b>1,097,635</b>	<b>596,757</b>	<b>1,177,780</b>	<b>70,331</b>	<b>1,013,665</b>
<b>Net income (less deficit) from a trade or business <sup>1</sup>.....</b>	<b>340,187</b>	<b>862,281</b>	<b>127,332</b>	<b>1,093,330</b>	<b>586,542</b>	<b>1,170,373</b>	<b>69,183</b>	<b>1,005,961</b>
Net income.....	554,894	1,096,491	180,395	1,567,765	843,117	1,570,520	147,690	1,300,723
Deficit.....	214,707	234,210	53,064	474,435	256,575	400,147	78,507	294,762
<b>Portfolio income (less deficit) distributed to shareholders.....</b>	<b>107,380</b>	<b>238,341</b>	<b>19,796</b>	<b>252,237</b>	<b>209,566</b>	<b>263,818</b>	<b>13,808</b>	<b>371,334</b>
Dividend income.....	5,406	11,807	*3,260	5,335	4,297	6,357	*1,567	22,649
Interest income.....	37,905	202,920	10,508	93,227	56,357	107,508	8,535	79,526
Royalty income.....	2,663	12,233	37	6,734	5,660	232	( <sup>2</sup> )	15,911
Net short-term capital gain (less loss).....	2,809	-1,006	228	-9,274	3,202	-1,938	*-543	-183
Net long-term capital gain (less loss).....	56,823	12,386	5,763	156,089	139,934	151,660	4,248	253,431
Other portfolio income (net).....	1,775	--	--	126	116	( <sup>2</sup> )	1	--
<b>Real estate rental net income (less deficit).....</b>	<b>2,830</b>	<b>9,042</b>	<b>*254</b>	<b>6,952</b>	<b>3,520</b>	<b>2,240</b>	<b>764</b>	<b>12,335</b>
Net income.....	3,092	9,656	*265	8,619	5,936	4,127	764	12,381
Deficit.....	262	615	11	1,667	2,416	*1,887	( <sup>2</sup> )	46
<b>Net income (less deficit) from other rental activity.....</b>	<b>1,267</b>	<b>1,310</b>	<b>--</b>	<b>28,912</b>	<b>*390</b>	<b>13,647</b>	<b>804</b>	<b>467</b>
Net income.....	1,267	1,310	--	28,978	*391	13,647	804	474
Deficit.....	--	--	--	66	1	( <sup>2</sup> )	--	7
<b>Total net income (less deficit).....</b>	<b>451,663</b>	<b>1,110,974</b>	<b>147,381</b>	<b>1,381,431</b>	<b>800,019</b>	<b>1,450,079</b>	<b>84,559</b>	<b>1,390,098</b>
Net income.....	655,565	1,326,096	195,847	1,777,455	1,041,198	1,819,021	156,613	1,612,394
Deficit.....	203,902	215,122	48,466	396,024	241,179	368,942	72,054	222,297

Footnotes at end of table.

# S Corporation Returns, 2000

**Table 1.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Industrial Division, Sector, and Major Group--Continued**

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

Item	Goods production--continued							
	Manufacturing--continued							
	Plastics and rubber products manufacturing	Nonmetallic mineral products manufacturing	Primary metal manufacturing	Fabricated metal products manufacturing	Machinery manufacturing	Computer and electronic products manufacturing	Electrical equipment, appliance, and component manufacturing	Transportation equipment manufacturing
(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	
<b>Number of returns</b> .....	<b>6,249</b>	<b>4,719</b>	<b>3,548</b>	<b>28,861</b>	<b>11,513</b>	<b>4,890</b>	<b>5,269</b>	<b>3,241</b>
<b>Number of shareholders</b> .....	<b>15,618</b>	<b>13,203</b>	<b>9,059</b>	<b>62,063</b>	<b>26,049</b>	<b>18,543</b>	<b>12,646</b>	<b>9,169</b>
<b>Income and deductions from a trade or business:</b>								
<b>Total receipts</b> <sup>1</sup> .....	<b>34,680,853</b>	<b>14,829,288</b>	<b>26,910,548</b>	<b>86,395,935</b>	<b>30,990,899</b>	<b>23,049,945</b>	<b>22,909,727</b>	<b>28,983,920</b>
Business receipts.....	34,429,135	14,687,878	26,716,038	85,742,285	30,632,439	22,915,222	22,763,349	28,651,818
Interest on Government obligations:								
State and local <sup>1</sup> .....	11,872	4,209	3,718	26,664	14,150	11,033	6,626	13,545
Net gain, noncapital assets.....	39,328	23,800	17,181	143,587	72,029	23,115	12,171	38,255
Other receipts.....	200,518	113,401	173,611	483,400	272,281	100,574	127,580	280,302
<b>Total deductions</b> .....	<b>33,090,856</b>	<b>13,971,158</b>	<b>26,262,920</b>	<b>80,824,484</b>	<b>29,108,264</b>	<b>21,487,056</b>	<b>21,620,483</b>	<b>27,771,987</b>
Cost of goods sold.....	23,772,729	9,468,717	21,851,887	56,327,255	19,903,975	14,851,222	14,608,937	21,671,203
Compensation of officers.....	1,031,315	337,566	405,256	3,441,769	1,102,555	623,161	776,254	489,876
Salaries and wages.....	2,256,980	1,187,216	1,080,299	6,054,263	2,455,980	2,410,000	2,283,305	1,818,130
Repairs.....	163,724	141,191	86,473	416,253	134,241	84,410	72,630	77,710
Bad debts.....	63,605	31,414	44,691	141,945	68,753	38,602	51,521	34,267
Rent paid on business property.....	599,640	365,909	289,978	1,686,660	547,650	398,965	346,885	371,040
Taxes paid.....	700,585	333,353	353,749	2,014,631	721,019	453,190	476,963	515,040
Interest paid.....	538,231	220,358	467,294	1,125,524	419,834	242,753	249,271	333,556
Amortization.....	47,275	23,309	23,817	65,870	38,178	24,577	19,404	48,379
Depreciation.....	1,199,967	638,821	566,975	2,642,453	877,000	470,366	465,191	533,129
Depletion.....	--	13,567	24	*21	20	--	--	*753
Advertising.....	187,111	66,453	36,916	466,464	220,269	170,387	361,959	165,212
Pension, profit-sharing, stock bonus, and annuity plans.....	153,068	67,039	80,171	593,607	210,747	117,040	110,544	86,596
Employee benefit programs.....	459,337	164,330	175,023	1,298,249	590,741	258,795	283,993	348,625
Net loss, noncapital assets.....	2,169	4,060	681	3,398	7,425	3,483	52,596	4,469
Other deductions.....	1,915,119	907,856	799,688	4,546,123	1,809,878	1,340,104	1,461,031	1,274,002
<b>Total receipts less total deductions</b> <sup>1</sup> .....	<b>1,589,997</b>	<b>858,130</b>	<b>647,628</b>	<b>5,571,451</b>	<b>1,882,634</b>	<b>1,562,889</b>	<b>1,289,243</b>	<b>1,211,933</b>
<b>Net income (less deficit) from a trade or business</b> <sup>1</sup> .....	<b>1,578,124</b>	<b>853,921</b>	<b>643,910</b>	<b>5,544,787</b>	<b>1,868,484</b>	<b>1,551,856</b>	<b>1,282,617</b>	<b>1,198,388</b>
Net income.....	1,969,216	1,050,055	935,629	6,489,876	2,257,084	2,049,437	1,568,502	1,650,062
Deficit.....	391,091	196,134	291,719	945,088	388,600	497,582	285,886	451,675
<b>Portfolio income (less deficit) distributed to shareholders</b> .....	<b>202,339</b>	<b>223,430</b>	<b>374,846</b>	<b>1,055,188</b>	<b>417,652</b>	<b>492,428</b>	<b>2,241,738</b>	<b>235,656</b>
Dividend income.....	12,437	3,797	16,127	37,182	13,204	4,206	48,584	17,403
Interest income.....	103,680	53,329	90,902	290,505	113,181	67,580	69,847	117,316
Royalty income.....	3,414	1,137	55,257	15,911	5,008	14,209	1,751	6,157
Net short-term capital gain (less loss).....	-28,359	190	74,223	5,739	-5,329	-64,829	-458	730
Net long-term capital gain (less loss).....	110,909	164,976	138,599	705,757	291,489	471,192	2,122,014	94,004
Other portfolio income (net).....	258	1	-262	96	100	69	( <sup>2</sup> )	47
<b>Real estate rental net income (less deficit)</b> .....	<b>3,732</b>	<b>10,187</b>	<b>14,683</b>	<b>25,914</b>	<b>14,938</b>	<b>4,435</b>	<b>8,672</b>	<b>9,153</b>
Net income.....	7,285	10,237	15,303	28,284	15,982	4,458	8,938	9,916
Deficit.....	3,553	50	620	2,370	1,044	23	*266	762
<b>Net income (less deficit) from other rental activity</b> .....	<b>-382</b>	<b>737</b>	<b>1,569</b>	<b>14,687</b>	<b>14,244</b>	<b>*2,505</b>	<b>*2,595</b>	<b>-5,639</b>
Net income.....	*357	737	1,625	15,129	14,962	*2,805	*3,177	7,172
Deficit.....	*739	--	56	442	*718	300	583	12,811
<b>Total net income (less deficit)</b> .....	<b>1,783,813</b>	<b>1,088,275</b>	<b>1,035,008</b>	<b>6,640,577</b>	<b>2,315,319</b>	<b>2,051,223</b>	<b>3,535,622</b>	<b>1,437,558</b>
Net income.....	2,155,080	1,264,530	1,177,704	7,502,943	2,674,692	2,550,129	3,691,342	1,826,642
Deficit.....	371,267	176,255	142,695	862,366	359,373	498,907	155,720	389,083

Footnotes at end of table.

# S Corporation Returns, 2000

**Table 1.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Industrial Division, Sector, and Major Group--Continued**

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

Item	Goods production--continued			Distribution and transportation of goods				
	Manufacturing--continued		Total	Total	Wholesale and retail trade			Retail trade
	Furniture and related products manufacturing	Miscellaneous manufacturing			Total	Durable goods	Nondurable goods	
			(33)	(34)				(35)
<b>Number of returns.....</b>	<b>6,847</b>	<b>22,877</b>	<b>594,757</b>	<b>505,737</b>	<b>165,039</b>	<b>98,827</b>	<b>66,211</b>	<b>339,517</b>
<b>Number of shareholders.....</b>	<b>13,523</b>	<b>50,989</b>	<b>1,055,476</b>	<b>906,974</b>	<b>320,829</b>	<b>189,962</b>	<b>130,867</b>	<b>584,945</b>
<b>Income and deductions from a trade or business:</b>								
<b>Total receipts <sup>1</sup>.....</b>	<b>14,992,821</b>	<b>44,256,511</b>	<b>1,609,878,835</b>	<b>1,517,228,731</b>	<b>654,406,413</b>	<b>313,355,364</b>	<b>341,051,049</b>	<b>862,004,687</b>
Business receipts.....	14,801,179	43,918,193	1,591,461,671	1,500,204,874	648,932,286	310,542,112	338,390,174	850,472,602
Interest on Government obligations:								
State and local <sup>1</sup> .....	3,720	10,964	218,027	204,711	129,459	86,739	42,720	75,251
Net gain, noncapital assets.....	43,905	46,283	1,737,283	985,013	302,116	224,307	77,809	682,072
Other receipts.....	144,016	281,071	16,461,855	15,834,132	5,042,552	2,502,206	2,540,345	10,774,762
<b>Total deductions.....</b>	<b>14,313,377</b>	<b>41,506,870</b>	<b>1,577,386,818</b>	<b>1,485,947,554</b>	<b>635,922,784</b>	<b>301,773,212</b>	<b>334,149,571</b>	<b>849,194,699</b>
Cost of goods sold.....	10,049,832	26,892,182	1,228,907,123	1,194,377,910	514,774,091	235,048,137	279,725,954	678,982,062
Compensation of officers.....	490,074	1,824,441	29,781,202	27,124,229	13,797,012	8,172,593	5,624,419	13,282,572
Salaries and wages.....	1,236,424	4,017,779	114,551,893	100,933,001	41,579,051	23,555,037	18,024,014	59,311,802
Repairs.....	51,982	177,785	7,438,796	5,290,215	2,128,372	973,286	1,155,085	3,159,301
Bad debts.....	55,464	168,447	2,643,045	2,389,043	1,263,284	763,832	499,452	1,125,218
Rent paid on business property.....	365,967	1,015,409	30,500,684	23,905,928	7,721,103	4,215,600	3,505,503	16,169,642
Taxes paid.....	336,228	1,008,064	21,323,862	18,237,819	7,868,821	3,459,004	4,409,817	10,358,211
Interest paid.....	139,014	615,635	13,823,801	12,102,055	5,216,301	2,986,910	2,229,391	6,871,001
Amortization.....	11,646	55,892	1,133,471	1,048,780	429,783	163,705	266,078	618,078
Depreciation.....	243,081	880,540	17,090,191	11,478,307	4,936,153	2,832,630	2,103,524	6,527,955
Depletion.....	--	--	12,845	12,370	8,943	*7,291	*1,652	*3,427
Advertising.....	168,652	585,908	14,112,062	13,865,904	3,201,726	1,781,005	1,420,720	10,660,066
Pension, profit-sharing, stock bonus, and annuity plans.....	44,418	194,588	2,909,592	2,551,502	1,534,252	902,206	632,045	1,016,896
Employee benefit programs.....	180,125	580,392	7,452,308	6,193,416	2,687,329	1,586,301	1,101,029	3,497,733
Net loss, noncapital assets.....	1,811	10,721	263,148	249,180	123,225	24,697	98,528	125,955
Other deductions.....	938,659	3,479,088	85,442,796	66,187,897	28,653,338	15,300,977	13,352,361	37,484,780
<b>Total receipts less total deductions <sup>1</sup>.....</b>	<b>679,443</b>	<b>2,749,640</b>	<b>32,492,017</b>	<b>31,281,176</b>	<b>18,483,630</b>	<b>11,582,152</b>	<b>6,901,478</b>	<b>12,809,989</b>
<b>Net income (less deficit) from a trade or business <sup>1</sup>.....</b>	<b>675,723</b>	<b>2,738,676</b>	<b>32,273,990</b>	<b>31,076,466</b>	<b>18,354,170</b>	<b>11,495,413</b>	<b>6,858,757</b>	<b>12,734,737</b>
Net income.....	867,156	3,393,882	46,727,281	42,592,234	22,832,703	13,824,279	9,008,424	19,742,175
Deficit.....	191,433	655,206	14,453,291	11,515,768	4,478,533	2,328,866	2,149,667	7,007,438
<b>Portfolio income (less deficit) distributed to shareholders.....</b>	<b>45,668</b>	<b>330,124</b>	<b>7,833,705</b>	<b>6,865,768</b>	<b>2,369,855</b>	<b>1,385,532</b>	<b>984,324</b>	<b>4,494,867</b>
Dividend income.....	3,714	19,448	359,839	320,723	201,700	91,675	110,025	119,023
Interest income.....	38,275	142,715	2,776,943	2,493,185	1,211,039	663,305	547,734	1,280,936
Royalty income.....	19	6,413	116,700	116,282	82,809	30,987	51,823	33,472
Net short-term capital gain (less loss).....	1,257	-53	-145,278	-122,392	-70,845	-45,534	-25,311	-51,383
Net long-term capital gain (less loss).....	2,410	160,920	4,802,355	4,134,858	1,026,627	723,869	302,759	3,108,231
Other portfolio income (net).....	-8	680	-76,853	-76,887	-81,475	-78,770	-2,705	4,588
<b>Real estate rental net income (less deficit).....</b>	<b>4,126</b>	<b>17,291</b>	<b>484,459</b>	<b>422,586</b>	<b>207,759</b>	<b>118,796</b>	<b>88,963</b>	<b>214,827</b>
Net income.....	4,234	18,712	529,038	462,355	222,645	121,531	101,114	239,709
Deficit.....	107	1,421	44,579	39,769	14,887	2,735	12,151	24,882
<b>Net income (less deficit) from other rental activity.....</b>	<b>304</b>	<b>670</b>	<b>188,915</b>	<b>172,730</b>	<b>97,558</b>	<b>62,206</b>	<b>35,352</b>	<b>75,172</b>
Net income.....	306	*719	247,939	200,359	108,855	72,656	36,199	91,504
Deficit.....	2	49	59,024	27,629	11,296	10,450	847	16,333
<b>Total net income (less deficit).....</b>	<b>725,822</b>	<b>3,086,760</b>	<b>40,781,069</b>	<b>38,537,550</b>	<b>21,029,342</b>	<b>13,061,947</b>	<b>7,967,396</b>	<b>17,519,603</b>
Net income.....	910,336	3,705,182	54,079,518	49,085,445	25,061,626	15,201,692	9,859,934	24,006,226
Deficit.....	184,514	618,421	13,298,448	10,547,896	4,032,284	2,139,745	1,892,539	6,486,623

Footnotes at end of table.



# S Corporation Returns, 2000

**Table 1.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Industrial Division, Sector, and Major Group--Continued**

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

Item	Distribution and transportation of goods--continued							
	Wholesale and retail trade--continued							
	Retail trade--continued							
	Motor vehicle and parts dealers	Furniture and home furnishings	Electronics and appliance	Building material and garden equipment and supplies dealers	Food, beverage, and liquor stores	Health and personal care	Gasoline stations	Clothing and clothing accessories stores
(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	
<b>Number of returns.....</b>	<b>53,158</b>	<b>19,838</b>	<b>14,426</b>	<b>19,358</b>	<b>51,924</b>	<b>22,140</b>	<b>19,226</b>	<b>26,745</b>
<b>Number of shareholders.....</b>	<b>89,688</b>	<b>34,284</b>	<b>26,375</b>	<b>36,906</b>	<b>96,103</b>	<b>35,364</b>	<b>36,190</b>	<b>41,557</b>
<b>Income and deductions from a trade or business:</b>								
<b>Total receipts</b> <sup>1</sup> .....	<b>433,858,394</b>	<b>31,332,084</b>	<b>27,078,262</b>	<b>42,014,677</b>	<b>95,708,480</b>	<b>31,934,079</b>	<b>79,952,336</b>	<b>19,334,869</b>
Business receipts.....	427,144,916	31,004,553	26,664,300	41,719,739	94,379,341	31,764,878	79,303,630	19,179,429
Interest on Government obligations:								
State and local <sup>1</sup> .....	9,261	4,645	*2,293	5,088	5,956	1,930	7,537	4,651
Net gain, noncapital assets.....	307,688	24,870	1,431	29,782	112,298	24,375	85,769	11,031
Other receipts.....	6,396,530	298,015	410,238	260,068	1,210,884	142,895	555,400	139,758
<b>Total deductions</b> .....	<b>429,989,992</b>	<b>30,375,038</b>	<b>26,346,397</b>	<b>40,716,973</b>	<b>94,474,888</b>	<b>30,837,497</b>	<b>79,508,335</b>	<b>18,682,739</b>
Cost of goods sold.....	374,084,010	19,347,918	19,687,852	29,691,235	69,560,677	22,258,562	69,014,545	11,013,839
Compensation of officers.....	3,923,223	918,805	659,216	1,008,728	1,473,233	1,176,864	532,085	669,407
Salaries and wages.....	21,140,616	3,546,776	2,597,685	3,989,360	9,227,603	3,003,700	3,354,515	2,379,599
Repairs.....	882,741	181,544	67,195	235,084	723,933	107,508	345,242	80,236
Bad debts.....	317,920	57,334	45,859	94,895	101,510	57,611	27,516	140,786
Rent paid on business property.....	3,891,779	1,260,192	506,857	902,108	2,630,854	924,647	1,174,239	1,211,350
Taxes paid.....	3,390,281	694,767	379,834	759,398	1,661,698	470,446	718,949	425,452
Interest paid.....	3,562,175	241,304	136,893	411,896	643,557	185,371	489,214	166,170
Amortization.....	156,066	49,021	16,820	18,123	107,698	42,677	77,567	13,435
Depreciation.....	1,835,579	311,198	191,617	450,386	1,105,380	195,833	970,935	157,921
Depletion.....	79	--	*799	*2,285	--	--	69	195
Advertising.....	4,277,799	1,138,166	338,856	371,281	1,064,000	383,260	142,521	531,058
Pension, profit-sharing, stock bonus, and annuity plans.....	251,928	63,250	44,454	98,031	159,755	70,394	22,088	63,884
Employee benefit programs.....	1,494,163	164,596	119,648	246,047	659,859	119,497	124,695	92,043
Net loss, noncapital assets.....	44,800	37,530	*1,700	6,234	16,759	*2,528	740	396
Other deductions.....	10,736,833	2,362,635	1,551,113	2,431,883	5,338,371	1,838,600	2,513,415	1,736,970
<b>Total receipts less total deductions</b> <sup>1</sup> .....	<b>3,868,402</b>	<b>957,046</b>	<b>731,865</b>	<b>1,297,704</b>	<b>1,233,592</b>	<b>1,096,582</b>	<b>444,001</b>	<b>652,130</b>
<b>Net income (less deficit) from a trade or business</b> <sup>1</sup> .....	<b>3,859,141</b>	<b>952,400</b>	<b>729,572</b>	<b>1,292,616</b>	<b>1,227,636</b>	<b>1,094,652</b>	<b>436,464</b>	<b>647,479</b>
Net income.....	5,682,079	1,286,963	1,045,064	1,583,738	2,178,935	1,506,386	923,057	933,730
Deficit.....	1,822,939	334,563	315,492	291,122	951,299	411,734	486,593	286,250
<b>Portfolio income (less deficit) distributed to shareholders</b> .....	<b>1,111,435</b>	<b>118,879</b>	<b>265,850</b>	<b>358,527</b>	<b>1,354,573</b>	<b>184,373</b>	<b>249,118</b>	<b>134,132</b>
Dividend income.....	19,465	12,049	7,055	11,807	29,316	5,650	5,879	5,684
Interest income.....	515,583	66,495	50,540	123,348	188,061	28,425	71,179	29,640
Royalty income.....	*214	506	372	*108	9,065	24	717	3,549
Net short-term capital gain (less loss).....	-2,808	-3,752	-10,086	-10,629	6,056	-4,151	-1,265	173
Net long-term capital gain (less loss).....	575,515	43,393	217,969	233,892	1,121,984	154,424	172,548	95,086
Other portfolio income (net).....	3,467	*188	--	( <sup>2</sup> )	92	--	59	--
<b>Real estate rental net income (less deficit)</b> .....	<b>58,122</b>	<b>19,192</b>	<b>7,966</b>	<b>10,167</b>	<b>59,733</b>	<b>8,755</b>	<b>32,792</b>	<b>41</b>
Net income.....	61,576	19,620	7,966	10,987	60,719	*9,026	36,243	1,494
Deficit.....	3,454	428	--	*819	986	271	3,451	*1,453
<b>Net income (less deficit) from other rental activity</b> .....	<b>21,815</b>	<b>*18,579</b>	<b>21</b>	<b>*1,646</b>	<b>10,062</b>	<b>*4,831</b>	<b>11,866</b>	<b>*146</b>
Net income.....	36,500	*18,579	21	*1,954	10,080	*4,831	11,866	276
Deficit.....	14,685	--	--	307	18	--	--	*130
<b>Total net income (less deficit)</b> .....	<b>5,050,512</b>	<b>1,109,051</b>	<b>1,003,410</b>	<b>1,662,957</b>	<b>2,652,004</b>	<b>1,292,611</b>	<b>730,240</b>	<b>781,798</b>
Net income.....	6,695,980	1,416,805	1,297,463	1,914,621	3,476,834	1,698,144	1,151,884	1,059,216
Deficit.....	1,645,468	307,754	294,053	251,665	824,830	405,533	421,644	277,418

Footnotes at end of table.

# S Corporation Returns, 2000

**Table 1.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Industrial Division, Sector, and Major Group--Continued**

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

Item	Distribution and transportation of goods--continued							
	Wholesale and retail trade--continued				Wholesale and retail trade not allocable	Transportation and warehousing		
	Retail trade--continued					Total	Air, rail, and water transportation	Truck transportation
	Sporting goods, hobby, book, and music	General merchandise	Miscellaneous store retailers	Nonstore retailers				
(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	
<b>Number of returns.....</b>	<b>16,776</b>	<b>6,062</b>	<b>61,920</b>	<b>27,945</b>	<b>1,181</b>	<b>89,020</b>	<b>7,464</b>	<b>51,152</b>
<b>Number of shareholders.....</b>	<b>26,600</b>	<b>10,956</b>	<b>104,041</b>	<b>46,880</b>	<b>1,199</b>	<b>148,503</b>	<b>12,286</b>	<b>84,557</b>
<b>Income and deductions from a trade or business:</b>								
<b>Total receipts <sup>1</sup>.....</b>	<b>13,166,684</b>	<b>9,186,442</b>	<b>44,996,444</b>	<b>33,441,936</b>	<b>817,630</b>	<b>92,650,105</b>	<b>9,324,271</b>	<b>55,242,317</b>
Business receipts.....	13,013,307	9,100,169	44,378,758	32,819,583	799,986	91,256,796	9,076,134	54,623,619
Interest on Government obligations:								
State and local <sup>1</sup> .....	293	*722	28,605	4,270	--	13,316	892	3,436
Net gain, noncapital assets.....	5,406	1,755	28,592	49,074	*826	752,270	197,285	323,539
Other receipts.....	147,679	83,796	560,490	569,009	*16,818	627,723	49,960	291,723
<b>Total deductions.....</b>	<b>12,853,309</b>	<b>9,050,321</b>	<b>43,958,194</b>	<b>32,401,014</b>	<b>830,072</b>	<b>91,439,264</b>	<b>9,757,969</b>	<b>54,390,473</b>
Cost of goods sold.....	8,325,264	6,231,586	29,037,514	20,729,060	*621,757	34,529,213	3,698,794	17,587,947
Compensation of officers.....	352,454	173,955	1,549,444	845,157	*44,646	2,656,973	163,369	1,368,662
Salaries and wages.....	1,376,887	963,946	4,500,555	3,230,560	*42,148	13,618,892	1,106,284	8,726,487
Repairs.....	70,032	46,598	253,801	165,387	*2,543	2,148,581	415,609	1,300,264
Bad debts.....	15,269	46,086	49,184	171,249	*541	254,002	50,690	142,170
Rent paid on business property.....	736,019	405,185	1,989,587	536,826	*15,182	6,594,756	717,547	4,386,805
Taxes paid.....	291,741	162,283	850,829	552,533	10,786	3,086,043	190,864	2,078,458
Interest paid.....	144,823	92,821	444,045	352,733	*14,753	1,721,745	380,150	875,523
Amortization.....	10,729	5,726	58,063	62,152	*919	84,691	14,985	21,395
Depreciation.....	151,988	82,491	479,623	595,004	*14,199	5,611,885	1,119,278	3,362,873
Depletion.....	--	--	--	--	--	475	--	475
Advertising.....	297,118	166,230	653,161	1,296,617	*4,112	246,158	36,736	122,225
Pension, profit-sharing, stock bonus, and annuity plans.....	23,504	11,702	107,293	100,615	*354	358,091	25,777	208,288
Employee benefit programs.....	37,893	42,799	198,279	198,214	*8,353	1,258,892	113,610	843,690
Net loss, noncapital assets.....	*9,419	213	5,238	397	--	13,968	*977	7,612
Other deductions.....	1,010,168	618,700	3,781,578	3,564,513	49,779	19,254,898	1,723,299	13,357,599
<b>Total receipts less total deductions <sup>1</sup>.....</b>	<b>313,375</b>	<b>136,121</b>	<b>1,038,251</b>	<b>1,040,922</b>	<b>-12,442</b>	<b>1,210,840</b>	<b>-433,698</b>	<b>851,844</b>
<b>Net income (less deficit) from a trade or business <sup>1</sup>.....</b>	<b>313,082</b>	<b>135,398</b>	<b>1,009,645</b>	<b>1,036,652</b>	<b>-12,442</b>	<b>1,197,524</b>	<b>-434,590</b>	<b>848,409</b>
Net income.....	610,460	303,056	1,956,578	1,732,129	*17,355	4,135,047	549,871	1,980,270
Deficit.....	297,378	167,657	946,933	695,477	*29,797	2,937,523	984,461	1,131,861
<b>Portfolio income (less deficit) distributed to shareholders.....</b>	<b>46,901</b>	<b>26,719</b>	<b>300,894</b>	<b>343,465</b>	<b>*1,046</b>	<b>967,937</b>	<b>140,740</b>	<b>293,628</b>
Dividend income.....	3,195	1,374	6,916	10,632	--	39,117	6,702	10,482
Interest income.....	23,134	22,632	77,544	84,356	*1,210	283,759	65,137	102,205
Royalty income.....	--	16	*12,733	6,168	--	418	315	24
Net short-term capital gain (less loss).....	*-1	2,540	-9,775	-17,686	*-164	-22,886	-5,045	-3,795
Net long-term capital gain (less loss).....	20,570	157	212,821	259,871	--	667,497	73,608	184,748
Other portfolio income (net).....	4	1	*654	*124	--	33	23	-35
<b>Real estate rental net income (less deficit).....</b>	<b>*-984</b>	<b>937</b>	<b>3,217</b>	<b>14,890</b>	<b>--</b>	<b>61,873</b>	<b>3,510</b>	<b>19,469</b>
Net income.....	*1,283	5,008	10,395	15,392	--	66,683	*4,191	20,213
Deficit.....	*2,268	*4,071	7,178	*503	--	4,810	681	745
<b>Net income (less deficit) from other rental activity.....</b>	<b>881</b>	<b>--</b>	<b>-307</b>	<b>*5,629</b>	<b>--</b>	<b>16,185</b>	<b>1,823</b>	<b>57</b>
Net income.....	881	--	*871	*5,644	--	47,580	*25,732	5,786
Deficit.....	--	--	1,177	15	--	31,395	23,909	*5,728
<b>Total net income (less deficit).....</b>	<b>359,880</b>	<b>163,055</b>	<b>1,313,449</b>	<b>1,400,636</b>	<b>-11,396</b>	<b>2,243,520</b>	<b>-288,517</b>	<b>1,161,563</b>
Net income.....	651,340	328,056	2,236,372	2,079,512	*17,592	4,994,073	649,187	2,219,651
Deficit.....	291,459	165,001	922,922	678,875	*28,988	2,750,553	937,704	1,058,088

Footnotes at end of table.

# S Corporation Returns, 2000

**Table 1.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Industrial Division, Sector, and Major Group--Continued**

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

Item	Distribution and transportation of goods--continued				Information			
	Transportation and warehousing--continued				Total	Publishing industries	Motion picture and sound recording industries	Broadcasting and telecommunications
	Transit and ground passenger transportation	Pipeline transportation	Other transportation and support activities	Warehousing and storage				
(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)	
<b>Number of returns.....</b>	<b>8,284</b>	<b>*102</b>	<b>19,434</b>	<b>2,584</b>	<b>62,078</b>	<b>15,832</b>	<b>16,599</b>	<b>16,081</b>
<b>Number of shareholders.....</b>	<b>10,059</b>	<b>*159</b>	<b>34,717</b>	<b>6,724</b>	<b>116,219</b>	<b>32,406</b>	<b>24,855</b>	<b>34,398</b>
<b>Income and deductions from a trade or business:</b>								
<b>Total receipts <sup>1</sup>.....</b>	<b>5,108,926</b>	<b>*401,085</b>	<b>17,919,805</b>	<b>4,653,699</b>	<b>53,556,206</b>	<b>19,294,011</b>	<b>10,817,696</b>	<b>15,379,666</b>
Business receipts.....	5,016,787	*364,246	17,644,857	4,531,154	52,974,903	18,714,884	10,430,635	16,378,313
Interest on Government obligations:								
State and local <sup>1</sup> .....	337	--	4,882	3,769	67,245	30,537	11,304	22,952
Net gain, noncapital assets.....	60,671	220	162,433	8,121	299,011	117,892	27,294	152,104
Other receipts.....	31,131	*36,619	107,634	110,655	215,047	430,698	348,464	-1,173,703
<b>Total deductions.....</b>	<b>4,938,975</b>	<b>*420,993</b>	<b>17,563,754</b>	<b>4,367,100</b>	<b>51,631,920</b>	<b>17,709,341</b>	<b>10,158,663</b>	<b>16,382,881</b>
Cost of goods sold.....	1,710,990	*250,044	9,816,722	1,464,715	19,025,321	6,928,276	3,257,942	6,037,889
Compensation of officers.....	195,676	*6,459	807,119	115,688	4,147,722	1,072,957	1,735,633	832,880
Salaries and wages.....	868,657	*3,549	2,088,926	824,989	9,324,323	3,535,101	1,297,585	3,168,660
Repairs.....	106,104	*95	241,655	84,855	325,099	94,427	69,585	123,850
Bad debts.....	3,059	105	52,275	5,703	316,979	105,026	22,154	178,193
Rent paid on business property.....	289,935	*2,691	616,344	581,434	1,577,584	402,956	433,045	383,936
Taxes paid.....	185,218	*4,023	469,960	157,520	1,505,258	497,074	253,725	558,040
Interest paid.....	122,862	*15,822	199,920	127,470	940,571	217,777	133,621	479,164
Amortization.....	13,912	*3,525	17,729	13,144	542,354	144,433	170,146	208,427
Depreciation.....	309,565	*17,316	581,952	220,900	1,895,953	396,316	646,085	717,162
Depletion.....	--	--	--	--	1	--	--	1
Advertising.....	25,364	*157	47,927	13,748	1,125,499	351,500	132,604	227,822
Pension, profit-sharing, stock bonus, and annuity plans.....	51,711	--	44,177	28,138	334,903	173,435	69,339	61,692
Employee benefit programs.....	57,008	13	160,973	83,599	762,827	328,201	55,357	278,694
Net loss, noncapital assets.....	*4,921	--	*236	*222	31,224	2,715	*4,876	23,456
Other deductions.....	993,994	*117,194	2,417,837	644,975	9,776,303	3,459,148	1,876,967	3,103,017
<b>Total receipts less total deductions <sup>1</sup>.....</b>	<b>169,951</b>	<b>*-19,908</b>	<b>356,052</b>	<b>286,599</b>	<b>1,924,285</b>	<b>1,584,670</b>	<b>659,033</b>	<b>-1,003,216</b>
<b>Net income (less deficit) from a trade or business <sup>1</sup>.....</b>	<b>169,614</b>	<b>*-19,908</b>	<b>351,170</b>	<b>282,830</b>	<b>1,857,040</b>	<b>1,554,133</b>	<b>647,729</b>	<b>-1,026,168</b>
Net income.....	307,721	*15,574	899,275	382,337	6,275,431	2,123,812	1,244,157	1,665,620
Deficit.....	138,107	*35,482	548,105	99,507	4,418,390	569,680	596,428	2,691,788
<b>Portfolio income (less deficit) distributed to shareholders.....</b>	<b>79,196</b>	<b>*9,769</b>	<b>385,008</b>	<b>59,595</b>	<b>4,238,053</b>	<b>2,099,383</b>	<b>422,855</b>	<b>1,541,723</b>
Dividend income.....	*6,070	--	13,479	2,384	87,453	32,195	19,302	30,256
Interest income.....	15,405	*9,769	52,661	38,581	547,385	143,363	81,186	288,399
Royalty income.....	--	--	--	79	12,395	*3,977	*413	3,057
Net short-term capital gain (less loss).....	*-14,156	--	674	-565	-16,830	-26,792	15,243	14,448
Net long-term capital gain (less loss).....	71,877	--	318,152	19,112	3,588,124	1,946,517	306,698	1,186,175
Other portfolio income (net).....	--	--	42	3	19,526	124	13	19,389
<b>Real estate rental net income (less deficit).....</b>	<b>2,789</b>	<b>1</b>	<b>10,023</b>	<b>26,081</b>	<b>39,754</b>	<b>23,452</b>	<b>4,247</b>	<b>7,509</b>
Net income.....	*3,159	1	10,588	28,531	40,709	23,679	4,307	8,173
Deficit.....	369	--	*565	*2,450	955	227	60	664
<b>Net income (less deficit) from other rental activity.....</b>	<b>*5,473</b>	<b>11</b>	<b>*4,361</b>	<b>*4,460</b>	<b>5,131</b>	<b>-1,072</b>	<b>*1,354</b>	<b>4,193</b>
Net income.....	*5,728	11	*5,864	*4,460	7,953	1,488	*1,383	4,428
Deficit.....	255	--	*1,502	--	2,822	2,559	28	235
<b>Total net income (less deficit).....</b>	<b>257,073</b>	<b>*-10,127</b>	<b>750,562</b>	<b>372,967</b>	<b>6,139,978</b>	<b>3,675,896</b>	<b>1,076,185</b>	<b>527,258</b>
Net income.....	392,934	*19,024	1,262,114	451,162	10,073,006	4,157,404	1,635,396	2,862,514
Deficit.....	135,861	*29,151	511,552	78,196	3,933,028	481,508	559,211	2,335,256

Footnotes at end of table.

# S Corporation Returns, 2000

**Table 1.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Industrial Division, Sector, and Major Group--Continued**

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

Item	Information-- continued	Finance, insurance, real estate, and rental and leasing						
		Total	Finance and insurance					
			Total	Depository credit inter- mediation	Non- depository credit inter- mediation	Securities, commodity contracts, other financial investments, and related activities	Insurance carriers and related activities	Other financial vehicles and other investment companies
(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)	
<b>Number of returns.....</b>	<b>13,566</b>	<b>436,577</b>	<b>116,831</b>	<b>834</b>	<b>29,069</b>	<b>29,274</b>	<b>55,548</b>	<b>2,106</b>
<b>Number of shareholders.....</b>	<b>24,560</b>	<b>911,143</b>	<b>207,782</b>	<b>10,501</b>	<b>46,625</b>	<b>56,726</b>	<b>89,899</b>	<b>4,031</b>
<b>Income and deductions from a trade or business:</b>								
<b>Total receipts <sup>1</sup>.....</b>	<b>8,064,833</b>	<b>147,525,216</b>	<b>78,071,704</b>	<b>3,598,467</b>	<b>14,399,146</b>	<b>30,655,706</b>	<b>29,335,530</b>	<b>82,855</b>
Business receipts.....	7,451,071	138,963,837	73,167,775	1,396,733	12,740,114	30,032,461	28,882,115	116,353
Interest on Government obligations:								
State and local <sup>1</sup> .....	2,452	318,343	239,350	78,580	24,440	120,575	11,839	*3,916
Net gain, noncapital assets.....	*1,722	839,739	155,905	49,161	25,417	68,400	2,789	10,139
Other receipts.....	609,588	7,403,296	4,508,673	2,073,993	1,609,176	434,271	438,786	-47,553
<b>Total deductions.....</b>	<b>7,381,035</b>	<b>137,275,530</b>	<b>72,587,977</b>	<b>2,888,176</b>	<b>13,336,591</b>	<b>30,032,285</b>	<b>26,209,841</b>	<b>121,083</b>
Cost of goods sold.....	2,801,214	25,268,502	9,576,092	*4,794	2,079,429	2,260,538	5,221,722	9,609
Compensation of officers.....	506,252	18,203,669	13,130,193	194,524	810,759	8,323,204	3,783,942	*17,764
Salaries and wages.....	1,322,978	37,901,081	21,290,685	386,979	3,613,770	9,024,480	8,248,223	*17,232
Repairs.....	37,236	1,350,989	351,819	31,444	82,202	75,732	160,757	*1,683
Bad debts.....	11,607	977,084	776,644	63,492	581,246	56,509	74,961	*436
Rent paid on business property.....	357,648	5,832,313	2,431,161	29,786	575,989	747,124	1,075,871	2,391
Taxes paid.....	196,420	3,996,071	2,068,197	74,933	362,158	839,001	782,289	9,816
Interest paid.....	110,010	7,069,326	4,661,272	1,493,808	1,389,952	1,444,631	310,936	21,945
Amortization.....	19,348	299,127	205,581	18,615	50,586	30,745	103,717	*1,918
Depreciation.....	136,390	4,949,127	912,002	72,351	191,325	333,868	311,153	3,305
Depletion.....	--	*3,809	*2,215	8	*2,197	10	--	--
Advertising.....	413,573	2,303,913	934,548	37,788	291,654	211,956	392,540	*611
Pension, profit-sharing, stock bonus, and annuity plans.....	30,438	1,193,318	659,143	20,006	34,698	332,275	269,820	*2,343
Employee benefit programs.....	100,575	1,299,943	817,338	51,413	105,168	266,190	392,824	*1,743
Net loss, noncapital assets.....	177	134,375	63,355	18,225	2,264	41,146	1,720	--
Other deductions.....	1,337,171	26,492,882	14,707,733	390,011	3,163,193	6,044,876	5,079,366	30,288
<b>Total receipts less total deductions <sup>1</sup>.....</b>	<b>683,798</b>	<b>10,249,686</b>	<b>5,483,727</b>	<b>710,291</b>	<b>1,062,555</b>	<b>623,421</b>	<b>3,125,689</b>	<b>-38,229</b>
<b>Net income (less deficit) from a trade or business <sup>1</sup>.....</b>	<b>681,347</b>	<b>9,931,343</b>	<b>5,244,377</b>	<b>631,710</b>	<b>1,038,115</b>	<b>502,847</b>	<b>3,113,850</b>	<b>-42,144</b>
Net income.....	1,241,841	19,669,194	11,289,731	674,313	1,806,943	5,174,125	3,528,844	105,506
Deficit.....	560,495	9,737,851	6,045,353	42,602	768,829	4,671,278	414,994	147,650
<b>Portfolio income (less deficit) distributed to shareholders.....</b>	<b>174,091</b>	<b>12,796,405</b>	<b>8,577,916</b>	<b>49,282</b>	<b>245,522</b>	<b>7,317,513</b>	<b>461,748</b>	<b>503,851</b>
Dividend income.....	5,701	421,912	223,514	3,599	6,591	176,156	27,500	9,669
Interest income.....	34,437	2,988,891	1,349,901	25,842	205,220	791,101	291,177	36,561
Royalty income.....	4,948	63,430	24,689	133	2	24,529	--	24
Net short-term capital gain (less loss).....	-19,728	-1,174,779	-1,068,671	426	-12,820	-1,156,546	-11,643	111,911
Net long-term capital gain (less loss).....	148,734	10,072,827	7,612,766	19,176	45,347	7,050,703	151,915	345,625
Other portfolio income (net).....	--	424,125	435,717	106	1,181	431,570	*2,799	*61
<b>Real estate rental net income (less deficit).....</b>	<b>4,546</b>	<b>4,235,826</b>	<b>57,619</b>	<b>5,737</b>	<b>10,698</b>	<b>24,521</b>	<b>16,561</b>	<b>103</b>
Net income.....	4,550	6,510,053	76,537	8,290	15,054	33,781	17,560	*1,852
Deficit.....	4	2,274,227	18,918	2,553	4,356	9,260	*999	*1,749
<b>Net income (less deficit) from other rental activity.....</b>	<b>655</b>	<b>401,941</b>	<b>659</b>	<b>340</b>	<b>701</b>	<b>-1,713</b>	<b>*1,328</b>	<b>3</b>
Net income.....	655	744,493	19,586	410	753	17,093	*1,328	3
Deficit.....	--	342,551	18,927	70	*52	18,806	--	--
<b>Total net income (less deficit).....</b>	<b>860,639</b>	<b>27,365,515</b>	<b>13,880,572</b>	<b>687,070</b>	<b>1,295,035</b>	<b>7,843,168</b>	<b>3,593,486</b>	<b>461,813</b>
Net income.....	1,417,692	36,058,171	17,642,595	728,212	1,957,182	10,451,154	3,942,826	563,222
Deficit.....	557,053	8,692,655	3,762,024	41,142	662,147	2,607,986	349,340	101,409

Footnotes at end of table.

# S Corporation Returns, 2000

**Table 1.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Industrial Division, Sector, and Major Group--Continued**

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

Item	Finance, insurance, real estate, and rental and leasing--continued				Professional and business services		
	Real estate and rental and leasing				Total	Professional, scientific, and technical services	Management of companies
	Total	Real estate	Rental and leasing services	Lessors of nonfinancial intangible assets			
(73)	(74)	(75)	(76)	(77)	(78)	(79)	
<b>Number of returns.....</b>	<b>319,746</b>	<b>288,924</b>	<b>30,808</b>	<b>14</b>	<b>586,117</b>	<b>425,918</b>	<b>21,185</b>
<b>Number of shareholders.....</b>	<b>703,361</b>	<b>643,206</b>	<b>60,098</b>	<b>57</b>	<b>921,343</b>	<b>632,208</b>	<b>71,597</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total receipts <sup>1</sup>.....</b>	<b>69,453,511</b>	<b>51,788,310</b>	<b>17,515,945</b>	<b>149,257</b>	<b>348,770,048</b>	<b>227,225,752</b>	<b>11,336,140</b>
Business receipts.....	65,796,061	48,972,297	16,710,863	112,901	335,939,408	222,671,591	4,313,763
Interest on Government obligations:							
State and local <sup>1</sup> .....	78,993	68,830	10,156	7	377,078	47,862	301,587
Net gain, noncapital assets.....	683,834	200,702	483,099	33	375,846	187,718	34,688
Other receipts.....	2,894,623	2,546,480	311,826	36,316	12,077,717	4,318,582	6,686,102
<b>Total deductions.....</b>	<b>64,687,553</b>	<b>47,338,799</b>	<b>17,254,342</b>	<b>94,412</b>	<b>321,878,926</b>	<b>207,810,272</b>	<b>8,712,746</b>
Cost of goods sold.....	15,692,410	10,120,332	5,562,287	9,790	117,786,796	71,708,813	149,474
Compensation of officers.....	5,073,476	4,540,263	526,807	6,406	29,182,435	23,907,805	622,193
Salaries and wages.....	16,610,396	14,140,269	2,453,738	16,389	70,066,451	43,337,110	1,089,048
Repairs.....	999,170	587,451	410,918	801	2,096,671	1,264,765	102,891
Bad debts.....	200,440	108,700	90,358	1,383	870,351	388,441	245,585
Rent paid on business property.....	3,401,152	2,123,203	1,277,413	536	10,042,314	7,412,607	81,260
Taxes paid.....	1,927,874	1,459,710	466,025	2,138	11,192,900	6,425,414	274,509
Interest paid.....	2,408,054	1,563,793	842,175	2,086	6,777,766	1,697,896	4,136,152
Amortization.....	93,546	59,080	17,030	17,437	518,063	316,868	56,614
Depreciation.....	4,037,124	996,972	3,038,143	2,009	4,909,187	2,663,398	256,447
Depletion.....	*1,594	*22	*1,572	--	410	16	334
Advertising.....	1,369,365	1,148,048	220,168	1,149	3,104,194	2,049,653	78,127
Pension, profit-sharing, stock bonus, and annuity plans.....	534,176	474,444	58,958	773	2,520,282	2,173,385	81,647
Employee benefit programs.....	482,605	366,275	116,019	311	4,033,061	2,525,017	152,532
Net loss, noncapital assets.....	71,020	23,026	47,995	--	129,446	36,336	86,490
Other deductions.....	11,785,149	9,627,209	2,124,735	33,205	58,648,599	41,902,747	1,299,442
<b>Total receipts less total deductions <sup>1</sup>.....</b>	<b>4,765,959</b>	<b>4,449,511</b>	<b>261,603</b>	<b>54,845</b>	<b>26,891,122</b>	<b>19,415,480</b>	<b>2,623,394</b>
<b>Net income (less deficit) from a trade or business <sup>1</sup>.....</b>	<b>4,686,966</b>	<b>4,380,681</b>	<b>251,447</b>	<b>54,838</b>	<b>26,514,044</b>	<b>19,367,619</b>	<b>2,321,807</b>
Net income.....	8,379,463	7,073,302	1,248,665	57,497	34,687,595	24,674,140	3,329,489
Deficit.....	3,692,498	2,692,621	997,218	2,658	8,173,551	5,306,521	1,007,682
<b>Portfolio income (less deficit) distributed to shareholders.....</b>	<b>4,218,489</b>	<b>3,863,182</b>	<b>323,495</b>	<b>31,812</b>	<b>11,459,426</b>	<b>3,525,033</b>	<b>6,309,146</b>
Dividend income.....	198,398	187,493	10,722	182	609,448	180,701	395,122
Interest income.....	1,638,989	1,521,318	114,735	2,937	2,145,645	979,151	808,672
Royalty income.....	38,741	11,580	*18,838	8,323	139,296	7,572	51,244
Net short-term capital gain (less loss).....	-106,108	-101,350	-4,484	-273	-396,010	-450,416	44,114
Net long-term capital gain (less loss).....	2,460,061	2,255,769	183,648	20,644	9,076,820	2,784,446	5,149,828
Other portfolio income (net).....	-11,592	-11,628	36	--	-115,772	23,579	-139,834
<b>Real estate rental net income (less deficit).....</b>	<b>4,178,207</b>	<b>4,130,135</b>	<b>46,983</b>	<b>1,089</b>	<b>-37,241</b>	<b>72,713</b>	<b>-127,948</b>
Net income.....	6,433,516	6,365,131	67,296	1,089	214,516	140,055	49,628
Deficit.....	2,255,309	2,234,996	20,313	--	251,757	67,343	177,575
<b>Net income (less deficit) from other rental activity.....</b>	<b>401,282</b>	<b>81,550</b>	<b>319,720</b>	<b>12</b>	<b>-2,299</b>	<b>46,566</b>	<b>-55,736</b>
Net income.....	724,907	112,027	612,868	12	73,933	56,267	10,473
Deficit.....	323,624	30,477	293,148	--	76,232	9,701	66,209
<b>Total net income (less deficit).....</b>	<b>13,484,944</b>	<b>12,455,548</b>	<b>941,644</b>	<b>87,752</b>	<b>37,933,929</b>	<b>23,011,931</b>	<b>8,447,269</b>
Net income.....	18,415,575	16,198,190	2,128,958	88,428	45,981,039	28,079,852	9,806,222
Deficit.....	4,930,632	3,742,642	1,187,314	676	8,047,110	5,067,922	1,358,952

Footnotes at end of table.

# S Corporation Returns, 2000

**Table 1.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Industrial Division, Sector, and Major Group--Continued**

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

Item	Professional and business services--continued			Education, health, and social assistance			
	Administrative and support and waste management and remediation services			Total	Educational services	Health care and social assistance	
	Total	Administrative and support services	Waste management and remediation services			Total	Offices of physicians and dentists
				(80)	(81)		
Number of returns.....	139,015	132,486	6,528	164,519	21,631	142,887	110,517
Number of shareholders.....	217,538	204,276	13,262	254,021	29,575	224,446	162,908
<b>Income and deductions from a trade or business:</b>							
<b>Total receipts <sup>1</sup>.....</b>	<b>110,208,156</b>	<b>101,402,905</b>	<b>8,805,251</b>	<b>108,367,863</b>	<b>8,412,195</b>	<b>99,955,668</b>	<b>66,431,465</b>
Business receipts.....	108,954,054	100,319,828	8,634,226	106,896,519	8,278,191	98,618,328	65,447,463
Interest on Government obligations:							
State and local <sup>1</sup> .....	27,629	16,321	11,308	14,777	8,093	6,683	4,069
Net gain, noncapital assets.....	153,440	117,231	36,209	44,764	943	43,821	27,807
Other receipts.....	1,073,034	949,526	123,508	1,411,803	124,968	1,286,835	952,125
<b>Total deductions.....</b>	<b>105,355,908</b>	<b>96,947,241</b>	<b>8,408,668</b>	<b>98,769,014</b>	<b>7,757,612</b>	<b>91,011,402</b>	<b>59,138,436</b>
Cost of goods sold.....	45,928,509	42,558,751	3,369,758	11,596,426	1,629,339	9,967,087	5,093,306
Compensation of officers.....	4,652,436	4,413,948	238,488	14,655,090	441,412	14,213,678	12,977,820
Salaries and wages.....	25,640,293	24,461,778	1,178,515	27,582,484	2,095,343	25,487,141	13,275,671
Repairs.....	729,015	555,084	173,931	912,601	130,391	782,210	410,242
Bad debts.....	236,324	208,859	27,465	366,917	76,419	290,498	61,471
Rent paid on business property.....	2,548,447	2,228,167	320,280	5,382,157	604,555	4,777,602	3,036,236
Taxes paid.....	4,492,976	4,153,703	339,273	3,916,594	281,274	3,635,320	2,039,221
Interest paid.....	943,719	758,349	185,369	1,306,348	61,175	1,245,172	489,726
Amortization.....	144,581	112,406	32,176	192,689	14,644	178,045	120,824
Depreciation.....	1,989,342	1,464,415	524,927	1,566,966	159,183	1,407,783	730,213
Depletion.....	61	--	61	--	--	--	--
Advertising.....	976,413	931,177	45,236	1,116,350	310,764	805,586	651,003
Pension, profit-sharing, stock bonus, and annuity plans.....	265,250	225,223	40,026	1,419,636	33,544	1,386,091	1,251,313
Employee benefit programs.....	1,355,511	1,174,573	180,938	1,301,413	115,403	1,186,010	498,723
Net loss, noncapital assets.....	6,620	5,245	1,375	46,988	*6,909	40,079	*37,720
Other deductions.....	15,446,410	13,695,562	1,750,848	27,406,356	1,797,256	25,609,100	18,464,946
<b>Total receipts less total deductions <sup>1</sup>.....</b>	<b>4,852,248</b>	<b>4,455,664</b>	<b>396,584</b>	<b>9,598,849</b>	<b>654,583</b>	<b>8,944,266</b>	<b>7,293,029</b>
<b>Net income (less deficit) from a trade or business <sup>1</sup>.....</b>	<b>4,824,619</b>	<b>4,439,344</b>	<b>385,275</b>	<b>9,584,072</b>	<b>646,490</b>	<b>8,937,583</b>	<b>7,288,959</b>
Net income.....	6,683,966	6,018,833	665,134	11,256,507	794,287	10,462,219	8,025,337
Deficit.....	1,859,348	1,579,489	279,858	1,672,434	147,798	1,524,637	736,378
<b>Portfolio income (less deficit) distributed to shareholders.....</b>	<b>1,625,247</b>	<b>1,007,165</b>	<b>618,082</b>	<b>544,395</b>	<b>73,394</b>	<b>471,002</b>	<b>270,220</b>
Dividend income.....	33,625	29,644	3,981	52,584	6,862	45,723	40,186
Interest income.....	357,822	304,659	53,163	242,669	44,587	198,082	102,812
Royalty income.....	*80,480	*80,154	326	*1,863	1,724	*139	*139
Net short-term capital gain (less loss).....	10,292	-12,221	22,513	6,235	2,986	3,248	-1,445
Net long-term capital gain (less loss).....	1,142,547	604,471	538,076	247,380	17,235	230,145	135,161
Other portfolio income (net).....	*482	*458	24	*-6,335	--	*-6,335	*-6,632
<b>Real estate rental net income (less deficit).....</b>	<b>17,994</b>	<b>12,582</b>	<b>5,411</b>	<b>41,172</b>	<b>-266</b>	<b>41,438</b>	<b>5,036</b>
Net income.....	24,833	19,116	5,717	49,715	2,128	47,587	9,006
Deficit.....	6,839	6,534	306	8,543	*2,395	6,148	*3,969
<b>Net income (less deficit) from other rental activity.....</b>	<b>6,870</b>	<b>4,278</b>	<b>*2,592</b>	<b>9,620</b>	<b>70</b>	<b>9,550</b>	<b>*8,567</b>
Net income.....	7,192	4,588	*2,605	9,632	70	9,563	*8,579
Deficit.....	322	310	12	*13	--	*13	*13
<b>Total net income (less deficit).....</b>	<b>6,474,729</b>	<b>5,463,368</b>	<b>1,011,361</b>	<b>10,179,259</b>	<b>719,686</b>	<b>9,459,573</b>	<b>7,572,783</b>
Net income.....	8,094,965	6,849,960	1,245,006	11,726,276	847,475	10,878,801	8,237,948
Deficit.....	1,620,236	1,386,591	233,645	1,547,017	127,789	1,419,229	665,165

Footnotes at end of table.

# S Corporation Returns, 2000

**Table 1.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Industrial Division, Sector, and Major Group--Continued**

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

Item	Education, health, and social assistance--continued		Leisure, accommodation, and food services				
	Health care and social assistance--continued		Total	Arts, entertainment, and recreation			Accommodation and food services
	Miscellaneous health care and social assistance	Hospitals, nursing, and residential care facilities		Total	Other arts, entertainment, and recreation	Amusement, gambling, and recreation industries	
							Total
(87)	(88)	(89)	(90)	(91)	(92)	(93)	
<b>Number of returns.....</b>	<b>22,390</b>	<b>9,980</b>	<b>226,379</b>	<b>62,471</b>	<b>29,579</b>	<b>32,893</b>	<b>163,907</b>
<b>Number of shareholders.....</b>	<b>38,715</b>	<b>22,823</b>	<b>464,335</b>	<b>125,777</b>	<b>44,140</b>	<b>81,637</b>	<b>338,558</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total receipts <sup>1</sup>.....</b>	<b>15,071,706</b>	<b>18,452,497</b>	<b>152,374,972</b>	<b>30,548,453</b>	<b>12,584,046</b>	<b>17,964,407</b>	<b>121,826,519</b>
Business receipts.....	14,930,844	18,240,021	148,593,274	29,291,420	12,058,968	17,232,452	119,301,854
Interest on Government obligations:							
State and local <sup>1</sup> .....	926	1,688	35,266	16,258	8,582	7,676	19,008
Net gain, noncapital assets.....	6,686	9,329	433,765	207,201	6,987	200,214	226,565
Other receipts.....	133,250	201,459	3,312,666	1,033,575	509,509	524,066	2,279,092
<b>Total deductions.....</b>	<b>13,861,363</b>	<b>18,011,602</b>	<b>147,701,781</b>	<b>29,713,825</b>	<b>12,393,883</b>	<b>17,319,942</b>	<b>117,987,956</b>
Cost of goods sold.....	3,193,721	1,680,060	52,084,402	6,316,455	2,064,606	4,251,849	45,767,947
Compensation of officers.....	994,908	240,950	6,902,378	3,060,033	2,416,518	643,514	3,842,346
Salaries and wages.....	4,425,150	7,786,321	28,307,582	5,802,138	2,521,584	3,280,553	22,505,445
Repairs.....	175,760	196,208	2,869,584	637,691	91,275	546,416	2,231,894
Bad debts.....	93,454	135,574	149,243	34,091	13,425	20,666	115,152
Rent paid on business property.....	598,113	1,143,253	9,797,681	1,860,558	393,972	1,466,586	7,937,122
Taxes paid.....	621,472	974,626	6,682,446	1,252,745	314,842	937,903	5,429,700
Interest paid.....	204,329	551,117	3,762,863	811,060	223,550	587,511	2,951,803
Amortization.....	27,208	30,014	719,054	227,601	175,590	52,011	491,453
Depreciation.....	289,630	387,941	4,914,698	1,327,854	265,265	1,062,590	3,586,844
Depletion.....	--	--	*354	85	--	85	*269
Advertising.....	73,714	80,868	3,798,509	655,871	232,645	423,226	3,142,638
Pension, profit-sharing, stock bonus, and annuity plans.....	70,651	64,126	320,314	150,288	112,945	37,343	170,026
Employee benefit programs.....	162,802	524,484	1,114,941	247,514	72,428	175,086	867,427
Net loss, noncapital assets.....	863	1,496	53,710	18,815	16,411	2,404	34,895
Other deductions.....	2,929,590	4,214,564	26,224,020	7,311,025	3,478,826	3,832,199	18,912,995
<b>Total receipts less total deductions <sup>1</sup>.....</b>	<b>1,210,343</b>	<b>440,895</b>	<b>4,673,191</b>	<b>834,628</b>	<b>190,163</b>	<b>644,465</b>	<b>3,838,563</b>
<b>Net income (less deficit) from a trade or business <sup>1</sup>.....</b>	<b>1,209,417</b>	<b>439,207</b>	<b>4,637,925</b>	<b>818,370</b>	<b>181,581</b>	<b>636,790</b>	<b>3,819,555</b>
Net income.....	1,463,019	973,863	9,815,483	3,137,512	1,460,837	1,676,675	6,677,972
Deficit.....	253,603	534,656	5,177,558	2,319,141	1,279,257	1,039,885	2,858,417
<b>Portfolio income (less deficit) distributed to shareholders.....</b>	<b>41,200</b>	<b>159,581</b>	<b>1,524,070</b>	<b>758,939</b>	<b>354,610</b>	<b>404,329</b>	<b>765,131</b>
Dividend income.....	1,323	4,214	52,261	26,556	18,287	8,269	25,705
Interest income.....	29,490	65,780	675,667	216,535	102,063	114,471	459,132
Royalty income.....	--	--	107,194	92,971	92,717	254	14,223
Net short-term capital gain (less loss).....	*-1,588	6,281	-22,802	-4,276	2,681	-6,957	-18,526
Net long-term capital gain (less loss).....	*11,975	83,009	692,320	408,399	120,198	288,201	283,921
Other portfolio income (net).....	--	297	19,430	18,754	18,663	90	*676
<b>Real estate rental net income (less deficit).....</b>	<b>*5,350</b>	<b>31,052</b>	<b>93,282</b>	<b>46,679</b>	<b>13,051</b>	<b>33,628</b>	<b>46,603</b>
Net income.....	*5,971	32,610	161,387	60,141	22,610	37,531	101,246
Deficit.....	*620	1,558	68,105	13,462	*9,559	3,903	54,643
<b>Net income (less deficit) from other rental activity.....</b>	<b>--</b>	<b>*983</b>	<b>40,353</b>	<b>13,263</b>	<b>55</b>	<b>13,207</b>	<b>27,091</b>
Net income.....	--	*983	44,157	16,663	*3,288	13,374	27,495
Deficit.....	--	--	*3,804	*3,400	*3,233	167	404
<b>Total net income (less deficit).....</b>	<b>1,255,967</b>	<b>630,823</b>	<b>6,295,631</b>	<b>1,637,251</b>	<b>549,297</b>	<b>1,087,954</b>	<b>4,658,380</b>
Net income.....	1,501,532	1,139,321	11,070,039	3,729,239	1,691,645	2,037,594	7,340,801
Deficit.....	245,565	508,499	4,774,408	2,091,988	1,142,347	949,641	2,682,420

Footnotes at end of table.

# S Corporation Returns, 2000

**Table 1.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Industrial Division, Sector, and Major Group--Continued**

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

Item	Leisure, accommodation, and food services--continued		Other services				Nature of business not allocable
	Accommodation and food services--continued		Total	Repair and maintenance	Personal and laundry services	Religious, grantmaking, civic, professional, and similar organizations	
	Accommodation	Food services and drinking places					
	(94)	(95)	(96)	(97)	(98)	(99)	(100)
<b>Number of returns</b> .....	24,531	139,376	174,856	89,431	84,654	*770	10,233
<b>Number of shareholders</b> .....	67,166	271,391	274,581	137,203	136,583	*795	14,049
<b>Income and deductions from a trade or business:</b>							
<b>Total receipts</b> <sup>1</sup> .....	18,833,524	102,992,995	78,817,992	45,122,756	33,538,398	*156,838	1,071,159
Business receipts.....	17,732,646	101,569,208	78,275,028	44,827,198	33,291,563	*156,267	1,065,788
Interest on Government obligations:							
State and local <sup>1</sup> .....	4,677	14,331	6,575	*654	5,921	--	--
Net gain, noncapital assets.....	51,084	175,480	197,117	51,280	145,831	6	--
Other receipts.....	1,045,116	1,233,975	339,272	243,623	95,083	565	*5,371
<b>Total deductions</b> .....	18,557,339	99,430,617	75,285,167	43,308,146	31,823,039	*153,982	994,933
Cost of goods sold.....	3,783,625	41,984,322	31,706,364	22,489,014	9,133,351	*83,999	375,420
Compensation of officers.....	598,142	3,244,204	5,410,305	2,856,212	2,552,369	1,724	*45,031
Salaries and wages.....	3,802,865	18,702,580	12,582,028	5,997,719	6,541,376	*42,933	*156,089
Repairs.....	538,769	1,693,125	822,421	410,406	411,679	*337	18,696
Bad debts.....	63,017	52,135	166,496	76,752	89,668	75	1
Rent paid on business property.....	842,735	7,094,387	4,650,970	2,066,086	2,574,836	*10,047	62,938
Taxes paid.....	1,360,185	4,069,516	2,715,320	1,463,235	1,250,925	*1,160	32,675
Interest paid.....	1,503,918	1,447,885	920,972	548,571	371,928	474	19,702
Amortization.....	94,173	397,280	211,694	105,904	105,773	*17	*6,947
Depreciation.....	1,246,315	2,340,529	1,724,558	866,877	857,010	*671	23,898
Depletion.....	--	*269	--	--	--	--	--
Advertising.....	399,976	2,742,663	1,348,194	606,840	740,825	*529	7,011
Pension, profit-sharing, stock bonus, and annuity plans.....	84,067	85,959	285,829	66,254	219,575	--	*1,799
Employee benefit programs.....	244,689	622,738	706,711	445,038	261,105	568	*2,168
Net loss, noncapital assets.....	619	34,277	10,173	6,380	3,793	--	2,538
Other deductions.....	3,994,245	14,918,750	12,023,133	5,302,857	6,708,828	*11,449	240,019
<b>Total receipts less total deductions</b> <sup>1</sup> .....	276,185	3,562,378	3,532,825	1,814,610	1,715,359	*2,857	76,226
<b>Net income (less deficit)</b>							
<b>from a trade or business</b> <sup>1</sup> .....	271,508	3,548,047	3,526,250	1,813,955	1,709,438	*2,857	76,226
Net income.....	1,224,907	5,453,065	4,824,118	2,452,244	2,368,990	*2,884	130,551
Deficit.....	953,399	1,905,018	1,297,867	638,289	659,552	*27	54,326
<b>Portfolio income (less deficit)</b>							
<b>distributed to shareholders</b> .....	388,678	376,453	1,226,912	197,648	1,029,173	*92	*1,829
Dividend income.....	13,463	12,242	15,324	4,534	10,791	--	( <sup>2</sup> )
Interest income.....	248,437	210,695	148,280	65,611	82,577	*92	*1,513
Royalty income.....	4	14,219	1,869	--	1,869	--	316
Net short-term capital gain (less loss).....	-1,162	-17,364	-39,475	-5,836	-33,639	--	--
Net long-term capital gain (less loss).....	127,356	156,565	1,100,910	133,308	967,603	--	--
Other portfolio income (net).....	*579	*97	*4	*32	*-28	--	--
<b>Real estate rental net income (less deficit)</b> .....	18,611	27,992	52,493	35,992	16,501	--	*67
Net income.....	58,189	43,057	56,508	38,232	18,276	--	103
Deficit.....	39,578	15,065	4,015	*2,240	*1,775	--	*36
<b>Net income (less deficit) from other rental activity</b> .....	11,072	16,019	1,795	*1,658	137	--	--
Net income.....	11,072	16,423	*7,186	*7,047	138	--	--
Deficit.....	--	404	5,391	5,390	1	--	--
<b>Total net income (less deficit)</b> .....	689,869	3,968,511	4,807,450	2,049,253	2,755,249	*2,948	78,121
Net income.....	1,540,032	5,800,768	6,034,921	2,652,333	3,379,616	*2,972	132,378
Deficit.....	850,163	1,832,257	1,227,471	603,080	624,367	*24	54,257

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

<sup>1</sup> Includes interest on Government obligations: State and local, which is not reflected in net income (less deficit) from a trade or business.

<sup>2</sup> Less than \$500.

NOTE: Detail may not add to totals due to rounding.



# S Corporation Returns, 2000

**Table 2.--S Corporations with Net Income: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Industrial Division, Sector, and Major Group**

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

Item	All industries	Raw materials and energy production						
		Total	Agriculture, forestry, fishing, and hunting				Mining	Utilities
			Total	Agriculture production	Forestry and logging	Support activities and fishing, hunting, and trapping		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
<b>Number of returns.....</b>	<b>1,828,328</b>	<b>52,078</b>	<b>38,698</b>	<b>25,300</b>	<b>3,136</b>	<b>10,262</b>	<b>11,754</b>	<b>1,626</b>
<b>Number of shareholders.....</b>	<b>3,311,651</b>	<b>136,134</b>	<b>97,277</b>	<b>70,065</b>	<b>5,031</b>	<b>22,181</b>	<b>35,700</b>	<b>3,158</b>
<b>Income and deductions from a trade or business:</b>								
<b>Total receipts <sup>1</sup>.....</b>	<b>2,953,523,063</b>	<b>57,243,310</b>	<b>38,230,798</b>	<b>26,687,792</b>	<b>3,034,196</b>	<b>8,508,809</b>	<b>15,742,647</b>	<b>3,269,865</b>
Business receipts.....	2,896,954,595	53,527,828	35,862,552	24,786,416	2,973,923	8,102,213	14,488,667	3,176,608
Interest on Government obligations:								
State and local <sup>1</sup> .....	1,085,701	37,293	13,035	11,309	*1,224	*502	22,433	1,824
Net gain, noncapital assets.....	4,563,580	432,667	207,663	93,583	36,258	77,822	221,026	3,978
Other receipts.....	50,919,188	3,245,522	2,147,547	1,796,484	22,790	328,273	1,010,520	87,455
<b>Total deductions.....</b>	<b>2,758,676,477</b>	<b>50,665,022</b>	<b>35,303,187</b>	<b>24,734,548</b>	<b>2,851,816</b>	<b>7,716,823</b>	<b>12,324,619</b>	<b>3,037,216</b>
Cost of goods sold.....	1,843,235,782	29,795,989	20,906,783	14,049,851	1,877,921	4,979,011	6,710,596	2,178,610
Compensation of officers.....	116,214,673	1,186,165	799,810	406,256	67,967	325,588	339,580	46,775
Salaries and wages.....	286,376,645	3,532,296	2,543,221	1,731,694	151,230	660,297	839,519	149,556
Repairs.....	15,882,289	885,285	675,782	476,489	72,428	126,865	182,371	27,133
Bad debts.....	5,094,870	89,931	47,241	25,975	*639	20,627	38,927	3,763
Rent paid on business property.....	64,759,352	1,648,869	1,263,827	1,038,023	84,316	141,488	310,846	74,195
Taxes paid.....	55,758,344	1,130,588	640,873	455,548	44,203	141,123	436,157	53,558
Interest paid.....	32,446,121	1,082,879	661,768	529,895	41,305	90,568	365,310	55,801
Amortization.....	2,832,182	32,955	10,850	5,190	249	5,410	18,424	3,681
Depreciation.....	41,710,129	2,000,628	1,253,607	896,290	167,983	189,335	644,509	102,512
Depletion.....	175,928	127,206	15,021	*14,856	165	--	112,185	--
Advertising.....	25,771,737	176,339	147,821	94,238	4,487	49,095	20,611	7,906
Pension, profit-sharing, stock bonus, and annuity plans.....	10,960,248	110,654	52,126	31,543	4,817	15,767	44,977	13,550
Employee benefit programs.....	22,059,342	370,129	214,849	161,093	18,045	35,711	138,323	16,957
Net loss, noncapital assets.....	300,251	9,160	5,879	4,718	--	*1,161	3,246	35
Other deductions.....	235,098,583	8,485,948	6,063,727	4,812,889	316,063	934,776	2,119,038	303,183
<b>Total receipts less total deductions <sup>1</sup>.....</b>	<b>194,846,586</b>	<b>6,578,288</b>	<b>2,927,611</b>	<b>1,953,244</b>	<b>182,380</b>	<b>791,986</b>	<b>3,418,028</b>	<b>232,649</b>
<b>Net income (less deficit) from a trade or business <sup>1</sup>.....</b>	<b>193,760,886</b>	<b>6,540,996</b>	<b>2,914,575</b>	<b>1,941,935</b>	<b>181,156</b>	<b>791,484</b>	<b>3,395,595</b>	<b>230,825</b>
Net income.....	199,578,101	6,743,905	3,052,049	2,061,171	190,339	800,539	3,460,266	231,590
Deficit.....	5,817,216	202,910	137,474	119,236	9,183	*9,055	64,671	*765
<b>Portfolio income (less deficit) distributed to shareholders.....</b>	<b>52,084,067</b>	<b>2,588,926</b>	<b>1,423,173</b>	<b>1,310,152</b>	<b>47,318</b>	<b>65,704</b>	<b>1,089,373</b>	<b>76,380</b>
Dividend income.....	1,877,194	124,634	26,343	20,317	*2,159	3,867	96,697	1,594
Interest income.....	11,526,571	526,688	237,382	192,190	13,892	31,299	245,936	43,370
Royalty income.....	714,775	151,692	22,022	16,230	*5,678	114	129,648	22
Net short-term capital gain (less loss).....	-677,726	11,250	-22,761	-24,680	-195	*2,114	34,371	-360
Net long-term capital gain (less loss).....	38,059,866	1,771,270	1,158,430	1,105,402	24,718	28,309	581,093	31,747
Other portfolio income (net).....	583,387	3,393	*1,758	*692	*1,066	--	1,627	*8
<b>Real estate rental net income (less deficit).....</b>	<b>7,261,906</b>	<b>129,460</b>	<b>116,266</b>	<b>110,755</b>	<b>*594</b>	<b>4,918</b>	<b>13,127</b>	<b>67</b>
Net income.....	7,794,567	133,784	117,291	111,730	*594	4,967	16,426	67
Deficit.....	532,662	4,324	1,025	975	( <sup>2</sup> )	50	3,299	--
<b>Net income (less deficit) from other rental activity.....</b>	<b>1,109,346</b>	<b>35,829</b>	<b>24,828</b>	<b>12,952</b>	<b>*5,224</b>	<b>*6,652</b>	<b>10,750</b>	<b>251</b>
Net income.....	1,185,378	37,144	25,632	13,756	*5,224	*6,652	11,261	251
Deficit.....	76,032	*1,315	*804	*804	--	--	511	--
<b>Total net income.....</b>	<b>254,216,205</b>	<b>9,295,211</b>	<b>4,478,843</b>	<b>3,375,794</b>	<b>234,291</b>	<b>868,757</b>	<b>4,508,845</b>	<b>307,523</b>

Footnotes at end of table.

# S Corporation Returns, 2000

**Table 2.--S Corporations with Net Income: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Industrial Division, Sector, and Major Group--Continued**

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

Item	Goods production							
	Total	Construction			Manufacturing			
		Total	Building, developing, and general contracting	Heavy construction	Special trade contractors	Total	Food manufacturing	Beverage and tobacco product manufacturing
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
<b>Number of returns.....</b>	<b>348,994</b>	<b>253,831</b>	<b>90,715</b>	<b>11,340</b>	<b>151,776</b>	<b>95,163</b>	<b>4,298</b>	<b>424</b>
<b>Number of shareholders.....</b>	<b>640,033</b>	<b>417,226</b>	<b>160,787</b>	<b>25,280</b>	<b>231,159</b>	<b>222,806</b>	<b>19,702</b>	<b>1,862</b>
<b>Income and deductions from a trade or business:</b>								
<b>Total receipts <sup>1</sup>.....</b>	<b>880,517,080</b>	<b>444,925,661</b>	<b>212,950,324</b>	<b>55,287,035</b>	<b>176,688,302</b>	<b>435,591,419</b>	<b>42,905,413</b>	<b>6,979,024</b>
Business receipts.....	872,599,893	441,111,495	210,725,314	54,397,990	175,988,192	431,488,398	42,617,081	6,868,408
Interest on Government obligations:								
State and local <sup>1</sup> .....	223,681	79,368	50,033	17,643	11,692	144,313	11,078	4,966
Net gain, noncapital assets.....	1,076,210	482,534	153,743	164,327	164,464	593,676	34,180	7,316
Other receipts.....	6,617,296	3,252,264	2,021,235	707,075	523,955	3,365,032	243,074	98,335
<b>Total deductions.....</b>	<b>821,440,565</b>	<b>417,787,727</b>	<b>201,582,507</b>	<b>52,478,650</b>	<b>163,726,570</b>	<b>403,652,839</b>	<b>40,720,737</b>	<b>6,301,822</b>
Cost of goods sold.....	618,141,844	328,877,277	175,415,607	40,333,056	113,128,614	289,264,566	31,362,445	3,964,869
Compensation of officers.....	26,714,297	13,374,089	4,302,085	1,266,971	7,805,033	13,340,208	661,028	105,656
Salaries and wages.....	53,416,285	21,588,951	6,312,985	2,524,859	12,751,106	31,827,334	2,451,037	677,209
Repairs.....	3,537,360	1,629,441	367,910	424,887	836,644	1,907,919	244,632	50,221
Bad debts.....	1,234,562	452,261	130,711	61,767	259,782	782,302	42,135	9,223
Rent paid on business property.....	13,570,918	6,352,402	1,566,878	1,438,773	3,346,750	7,218,516	483,946	87,044
Taxes paid.....	15,410,530	6,831,977	1,911,618	878,432	4,041,927	8,578,553	545,126	310,725
Interest paid.....	7,433,730	2,699,075	1,355,186	367,670	976,219	4,734,655	378,042	91,229
Amortization.....	512,327	146,028	84,093	12,159	49,775	366,299	31,642	19,269
Depreciation.....	15,916,906	5,787,396	1,137,375	1,866,474	2,783,547	10,129,511	884,642	246,394
Depletion.....	35,219	14,114	1,088	11,908	1,118	21,105	--	2,922
Advertising.....	5,155,663	1,176,507	449,699	54,955	671,853	3,979,156	684,934	210,022
Pension, profit-sharing, stock bonus, and annuity plans.....	3,522,694	1,407,322	461,924	215,883	729,514	2,115,372	158,831	25,889
Employee benefit programs.....	8,778,552	3,676,135	763,178	448,585	2,464,372	5,102,417	372,957	100,885
Net loss, noncapital assets.....	94,643	14,161	5,232	2,288	6,640	80,482	3,940	18
Other deductions.....	47,965,036	23,760,593	7,316,937	2,569,981	13,873,675	24,204,443	2,415,400	400,247
<b>Total receipts less total deductions <sup>1</sup>.....</b>	<b>59,076,515</b>	<b>27,137,934</b>	<b>11,367,818</b>	<b>2,808,385</b>	<b>12,961,732</b>	<b>31,938,580</b>	<b>2,184,677</b>	<b>677,201</b>
<b>Net income (less deficit) from a trade or business <sup>1</sup>.....</b>	<b>58,852,834</b>	<b>27,058,567</b>	<b>11,317,785</b>	<b>2,790,742</b>	<b>12,950,040</b>	<b>31,794,268</b>	<b>2,173,599</b>	<b>672,236</b>
Net income.....	59,630,515	27,300,278	11,501,605	2,821,793	12,976,880	32,330,236	2,189,484	682,866
Deficit.....	777,681	241,712	183,821	31,052	26,839	535,969	15,885	10,631
<b>Portfolio income (less deficit) distributed to shareholders.....</b>	<b>10,457,161</b>	<b>3,209,125</b>	<b>1,908,167</b>	<b>557,730</b>	<b>743,228</b>	<b>7,248,035</b>	<b>249,886</b>	<b>98,826</b>
Dividend income.....	356,927	125,705	63,494	24,775	37,436	231,221	14,058	5,289
Interest income.....	3,131,760	1,517,448	889,567	254,602	373,279	1,614,312	112,546	33,803
Royalty income.....	148,213	6,960	941	5,667	351	141,253	2,416	8
Net short-term capital gain (less loss).....	94,107	41,659	50,873	-3,881	-5,334	52,449	-2,426	-3,081
Net long-term capital gain (less loss).....	6,648,522	1,442,478	887,903	264,672	289,904	5,206,044	123,291	62,783
Other portfolio income (net).....	77,632	74,876	15,388	11,896	*47,592	2,756	2	24
<b>Real estate rental net income (less deficit).....</b>	<b>378,522</b>	<b>230,460</b>	<b>198,971</b>	<b>9,486</b>	<b>22,003</b>	<b>148,062</b>	<b>9,581</b>	<b>7,157</b>
Net income.....	443,501	282,145	245,792	10,436	25,916	161,356	10,450	7,203
Deficit.....	64,979	51,685	46,821	951	3,913	13,294	869	46
<b>Net income (less deficit) from other rental activity.....</b>	<b>77,129</b>	<b>10,681</b>	<b>4,539</b>	<b>3,838</b>	<b>2,304</b>	<b>66,448</b>	<b>956</b>	<b>*1,805</b>
Net income.....	101,049	18,514	11,452	3,865	3,197	82,535	956	*2,191
Deficit.....	23,920	7,833	6,912	27	894	16,087	--	386
<b>Total net income.....</b>	<b>69,765,646</b>	<b>30,508,833</b>	<b>13,429,462</b>	<b>3,361,796</b>	<b>13,717,575</b>	<b>39,256,813</b>	<b>2,434,022</b>	<b>780,024</b>

Footnotes at end of table.

# S Corporation Returns, 2000

**Table 2.--S Corporations with Net Income: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Industrial Division, Sector, and Major Group--Continued**

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

Item	Goods production--continued							
	Manufacturing--continued							
	Textile mills and textile product mills	Apparel manufacturing	Leather and allied product manufacturing	Wood product manufacturing	Paper manufacturing	Printing and related support activities	Petroleum and coal products manufacturing	Chemical manufacturing
(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	
<b>Number of returns.....</b>	<b>1,154</b>	<b>4,467</b>	<b>393</b>	<b>4,040</b>	<b>1,164</b>	<b>10,626</b>	<b>155</b>	<b>3,008</b>
<b>Number of shareholders.....</b>	<b>2,603</b>	<b>7,913</b>	<b>708</b>	<b>11,713</b>	<b>3,445</b>	<b>17,622</b>	<b>307</b>	<b>8,180</b>
<b>Income and deductions from a trade or business:</b>								
<b>Total receipts <sup>1</sup>.....</b>	<b>10,093,188</b>	<b>20,380,894</b>	<b>2,170,798</b>	<b>24,216,166</b>	<b>13,682,067</b>	<b>22,114,077</b>	<b>2,048,536</b>	<b>15,577,003</b>
Business receipts.....	9,991,465	19,980,018	2,159,674	23,921,060	13,525,636	21,950,238	2,018,581	15,434,285
Interest on Government obligations:								
State and local <sup>1</sup> .....	3,195	4,563	*445	4,059	8,447	6,421	*942	5,918
Net gain, noncapital assets.....	33,041	4,577	1,822	30,132	57,115	28,499	829	9,466
Other receipts.....	65,487	391,736	8,857	260,915	90,868	128,919	28,185	127,334
<b>Total deductions.....</b>	<b>9,537,403</b>	<b>19,287,371</b>	<b>1,990,500</b>	<b>22,684,354</b>	<b>12,837,756</b>	<b>20,561,945</b>	<b>1,899,913</b>	<b>14,307,131</b>
Cost of goods sold.....	7,404,703	14,000,563	1,282,662	17,923,306	9,495,610	12,512,346	1,406,701	9,105,692
Compensation of officers.....	289,859	749,115	81,939	409,744	386,461	1,101,892	54,043	548,473
Salaries and wages.....	579,711	1,716,883	198,529	1,336,511	951,667	2,093,102	126,331	1,553,754
Repairs.....	30,236	47,851	3,604	95,537	32,307	114,871	13,194	94,445
Bad debts.....	21,083	25,250	3,688	36,968	30,000	65,958	4,107	34,987
Rent paid on business property.....	141,361	399,762	56,502	237,961	300,960	561,102	31,106	241,682
Taxes paid.....	184,234	439,580	41,743	375,615	229,313	511,061	30,830	249,038
Interest paid.....	107,415	217,450	38,461	248,060	162,385	268,301	23,564	155,177
Amortization.....	5,163	9,895	2,043	11,932	11,060	34,348	1,073	17,552
Depreciation.....	209,446	187,336	18,907	464,815	363,288	769,760	64,491	338,559
Depletion.....	--	--	--	3,768	*411	--	3,659	--
Advertising.....	41,803	187,948	43,525	138,832	46,525	268,344	10,806	310,869
Pension, profit-sharing, stock bonus, and annuity plans.....	32,391	42,659	*3,836	106,302	58,321	113,083	6,648	90,716
Employee benefit programs.....	94,332	142,497	13,671	222,349	144,933	255,254	15,569	182,506
Net loss, noncapital assets.....	*415	*237	18	1,714	634	3,490	150	1,044
Other deductions.....	395,253	1,120,347	201,372	1,070,942	623,881	1,889,034	107,641	1,382,639
<b>Total receipts less total deductions <sup>1</sup>.....</b>	<b>555,786</b>	<b>1,093,523</b>	<b>180,297</b>	<b>1,531,812</b>	<b>844,310</b>	<b>1,552,132</b>	<b>148,623</b>	<b>1,269,871</b>
<b>Net income (less deficit) from a trade or business <sup>1</sup>.....</b>	<b>552,590</b>	<b>1,088,960</b>	<b>179,853</b>	<b>1,527,753</b>	<b>835,864</b>	<b>1,545,711</b>	<b>147,682</b>	<b>1,263,953</b>
Net income.....	554,874	1,096,491	180,395	1,567,569	843,117	1,569,248	147,690	1,300,723
Deficit.....	2,284	7,531	*542	39,817	7,253	23,536	8	36,770
<b>Portfolio income (less deficit) distributed to shareholders.....</b>	<b>99,172</b>	<b>227,849</b>	<b>15,914</b>	<b>216,174</b>	<b>201,991</b>	<b>258,372</b>	<b>8,444</b>	<b>335,858</b>
Dividend income.....	4,434	9,765	*2,975	4,968	2,888	6,192	*1,554	19,251
Interest income.....	32,053	196,659	7,085	73,287	41,656	101,668	6,805	47,790
Royalty income.....	2,276	*11,827	--	*6,348	48	232	( <sup>2</sup> )	15,828
Net short-term capital gain (less loss).....	3,470	-26	228	-7,865	731	812	*-543	-183
Net long-term capital gain (less loss).....	55,164	9,624	5,626	139,405	156,553	149,469	*627	253,173
Other portfolio income (net).....	1,775	--	--	31	115	( <sup>2</sup> )	1	--
<b>Real estate rental net income (less deficit).....</b>	<b>2,536</b>	<b>8,321</b>	<b>80</b>	<b>4,642</b>	<b>3,071</b>	<b>1,457</b>	<b>488</b>	<b>12,116</b>
Net income.....	2,790	8,430	91	6,145	3,385	3,204	488	12,162
Deficit.....	253	109	11	1,503	314	*1,746	( <sup>2</sup> )	46
<b>Net income (less deficit) from other rental activity.....</b>	<b>1,267</b>	<b>*966</b>	<b>--</b>	<b>28,887</b>	<b>*272</b>	<b>13,479</b>	<b>--</b>	<b>467</b>
Net income.....	1,267	*966	--	28,887	*272	13,480	--	474
Deficit.....	--	--	--	--	--	( <sup>2</sup> )	--	7
<b>Total net income.....</b>	<b>655,565</b>	<b>1,326,096</b>	<b>195,847</b>	<b>1,777,455</b>	<b>1,041,198</b>	<b>1,819,021</b>	<b>156,613</b>	<b>1,612,394</b>

Footnotes at end of table.

# S Corporation Returns, 2000

**Table 2.--S Corporations with Net Income: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Industrial Division, Sector, and Major Group--Continued**

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

Item	Goods production--continued							
	Manufacturing--continued							
	Plastics and rubber products manufacturing	Nonmetallic mineral products manufacturing	Primary metal manufacturing	Fabricated metal products manufacturing	Machinery manufacturing	Computer and electronic products manufacturing	Electrical equipment, appliance, and component manufacturing	Transportation equipment manufacturing
(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	
<b>Number of returns</b> .....	4,034	2,837	2,600	20,241	7,466	1,990	4,117	2,569
<b>Number of shareholders</b> .....	10,604	9,887	6,636	44,142	17,375	5,224	9,905	6,042
<b>Income and deductions from a trade or business:</b>								
<b>Total receipts</b> <sup>1</sup> .....	<b>28,708,556</b>	<b>13,407,591</b>	<b>23,325,809</b>	<b>73,771,631</b>	<b>25,740,315</b>	<b>19,183,968</b>	<b>19,141,329</b>	<b>22,602,733</b>
Business receipts.....	28,470,432	13,271,746	23,164,647	73,188,111	25,436,792	19,056,147	19,006,113	22,353,073
Interest on Government obligations:								
State and local <sup>1</sup> .....	11,352	4,165	3,718	23,575	10,561	7,731	6,551	12,901
Net gain, noncapital assets.....	36,819	20,588	12,597	122,748	55,112	20,021	11,339	29,271
Other receipts.....	189,952	111,092	144,846	437,197	237,850	100,070	117,326	207,488
<b>Total deductions</b> .....	<b>26,744,888</b>	<b>12,357,060</b>	<b>22,531,373</b>	<b>67,282,369</b>	<b>23,479,014</b>	<b>17,175,350</b>	<b>17,685,876</b>	<b>20,980,577</b>
Cost of goods sold.....	19,493,828	8,412,155	18,740,935	47,321,045	16,119,766	11,874,365	12,029,609	16,483,774
Compensation of officers.....	861,130	288,823	349,802	3,025,310	901,534	493,246	733,144	420,322
Salaries and wages.....	1,792,542	1,091,871	969,511	4,896,807	1,996,829	2,054,811	1,789,025	1,286,001
Repairs.....	138,874	131,977	77,942	352,786	113,046	61,776	53,702	62,962
Bad debts.....	50,292	27,515	32,441	112,424	51,811	25,092	30,743	17,158
Rent paid on business property.....	445,973	322,055	241,900	1,377,246	443,976	302,522	260,488	265,577
Taxes paid.....	567,251	289,504	306,686	1,662,938	581,125	370,019	412,716	384,174
Interest paid.....	379,898	167,817	386,975	755,010	301,469	157,562	159,333	215,382
Amortization.....	31,690	18,960	21,779	42,080	23,838	12,971	9,935	16,918
Depreciation.....	908,380	519,554	468,439	2,001,530	672,860	335,104	353,310	419,416
Depletion.....	--	10,301	24	*21	--	--	--	--
Advertising.....	138,186	58,134	33,278	432,454	162,921	148,027	314,658	123,084
Pension, profit-sharing, stock bonus, and annuity plans.....	135,417	61,251	74,984	546,250	187,188	104,275	81,500	77,874
Employee benefit programs.....	336,139	147,125	143,880	1,080,029	478,157	217,295	234,843	282,639
Net loss, noncapital assets.....	1,994	475	589	2,497	761	2,162	47,551	2,005
Other deductions.....	1,463,292	809,542	682,209	3,673,941	1,443,732	1,016,124	1,175,321	923,293
<b>Total receipts less total deductions</b> <sup>1</sup> .....	<b>1,963,668</b>	<b>1,050,530</b>	<b>794,435</b>	<b>6,489,263</b>	<b>2,261,301</b>	<b>2,008,619</b>	<b>1,455,454</b>	<b>1,622,155</b>
<b>Net income (less deficit) from a trade or business</b> <sup>1</sup> .....	<b>1,952,315</b>	<b>1,046,366</b>	<b>790,717</b>	<b>6,465,688</b>	<b>2,250,740</b>	<b>2,000,888</b>	<b>1,448,903</b>	<b>1,609,254</b>
Net income.....	1,968,292	1,050,055	935,629	6,489,876	2,257,084	2,020,290	1,568,394	1,647,120
Deficit.....	15,977	3,690	*144,912	24,188	6,344	*19,402	119,492	37,866
<b>Portfolio income (less deficit) distributed to shareholders</b> .....	<b>200,325</b>	<b>208,519</b>	<b>371,321</b>	<b>1,008,027</b>	<b>397,355</b>	<b>542,978</b>	<b>2,234,093</b>	<b>216,519</b>
Dividend income.....	9,160	3,172	16,089	30,742	12,758	3,953	48,439	15,441
Interest income.....	89,012	45,387	87,935	257,189	97,606	59,444	62,801	97,612
Royalty income.....	1,535	1,002	55,231	14,807	3,174	13,907	1,751	4,494
Net short-term capital gain (less loss).....	-3,568	218	74,241	4,282	-5,983	-8,914	-705	905
Net long-term capital gain (less loss).....	104,040	158,739	138,086	700,912	289,700	474,520	2,121,807	98,019
Other portfolio income (net).....	145	1	-262	95	100	69	( <sup>2</sup> )	47
<b>Real estate rental net income (less deficit)</b> .....	<b>2,822</b>	<b>8,909</b>	<b>14,284</b>	<b>22,677</b>	<b>13,343</b>	<b>3,758</b>	<b>8,474</b>	<b>7,284</b>
Net income.....	6,217	8,949	14,854	23,507	14,330	3,781	8,740	8,044
Deficit.....	3,395	41	571	830	987	23	*266	760
<b>Net income (less deficit) from other rental activity</b> .....	<b>-382</b>	<b>737</b>	<b>1,382</b>	<b>6,552</b>	<b>13,254</b>	<b>*2,505</b>	<b>*-128</b>	<b>-6,415</b>
Net income.....	*357	737	*1,438	6,994	13,972	*2,805	*455	6,396
Deficit.....	*739	--	56	442	*718	300	583	12,811
<b>Total net income</b> .....	<b>2,155,080</b>	<b>1,264,530</b>	<b>1,177,704</b>	<b>7,502,943</b>	<b>2,674,692</b>	<b>2,550,129</b>	<b>3,691,342</b>	<b>1,826,642</b>

Footnotes at end of table.

# S Corporation Returns, 2000

**Table 2.--S Corporations with Net Income: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Industrial Division, Sector, and Major Group--Continued**

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

Item	Goods production--continued			Distribution and transportation of goods				
	Manufacturing--continued		Total	Total	Wholesale and retail trade			
	Furniture and related products manufacturing	Miscellaneous manufacturing			Wholesale trade			Retail trade
					Total	Durable goods	Nondurable goods	Total
(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	
<b>Number of returns.....</b>	<b>4,907</b>	<b>14,675</b>	<b>362,251</b>	<b>309,620</b>	<b>105,358</b>	<b>63,285</b>	<b>42,073</b>	<b>203,099</b>
<b>Number of shareholders.....</b>	<b>9,064</b>	<b>29,874</b>	<b>647,840</b>	<b>556,718</b>	<b>207,571</b>	<b>124,330</b>	<b>83,241</b>	<b>347,980</b>
<b>Income and deductions from a trade or business:</b>								
<b>Total receipts <sup>1</sup>.....</b>	<b>12,579,859</b>	<b>36,962,462</b>	<b>1,304,798,900</b>	<b>1,240,405,731</b>	<b>566,128,371</b>	<b>273,133,547</b>	<b>292,994,825</b>	<b>673,867,908</b>
Business receipts.....	12,400,852	36,674,038	1,289,497,746	1,226,162,830	561,123,043	270,479,271	290,643,772	664,643,470
Interest on Government obligations:								
State and local <sup>1</sup> .....	3,584	10,142	172,308	160,805	117,087	78,737	38,350	43,718
Net gain, noncapital assets.....	40,570	37,634	1,336,045	727,874	251,889	189,912	61,977	475,161
Other receipts.....	134,853	240,648	13,792,801	13,354,222	4,636,353	2,385,626	2,250,727	8,705,559
<b>Total deductions.....</b>	<b>11,710,349</b>	<b>33,577,051</b>	<b>1,258,617,836</b>	<b>1,198,230,062</b>	<b>543,479,321</b>	<b>259,402,423</b>	<b>284,076,898</b>	<b>654,358,644</b>
Cost of goods sold.....	8,266,551	22,063,641	998,084,525	973,071,873	443,792,833	204,257,322	239,535,511	529,000,372
Compensation of officers.....	375,641	1,503,048	24,170,541	22,203,981	11,777,355	6,853,719	4,923,636	10,383,762
Salaries and wages.....	995,772	3,269,434	88,526,178	79,812,422	34,706,528	19,833,564	14,872,964	45,090,602
Repairs.....	39,272	148,682	5,407,184	4,125,081	1,766,449	828,251	938,198	2,358,543
Bad debts.....	49,301	112,126	1,900,239	1,749,387	975,779	582,309	393,470	773,449
Rent paid on business property.....	264,657	752,697	22,259,281	17,627,621	6,104,035	3,401,125	2,702,910	11,514,807
Taxes paid.....	281,995	804,881	16,537,115	14,511,658	6,722,245	2,911,342	3,810,903	7,783,897
Interest paid.....	103,801	417,322	9,041,209	8,256,510	3,928,211	2,211,630	1,716,582	4,323,215
Amortization.....	8,924	35,227	697,036	650,348	316,376	114,268	202,108	333,972
Depreciation.....	197,064	706,218	11,053,701	8,355,948	3,953,947	2,270,331	1,683,615	4,393,014
Depletion.....	--	--	12,663	12,187	*8,908	*7,261	*1,648	*3,279
Advertising.....	147,637	477,167	10,845,386	10,694,859	2,774,245	1,538,258	1,235,987	7,919,514
Pension, profit-sharing, stock bonus, and annuity plans.....	42,113	165,843	2,537,117	2,300,808	1,406,632	837,069	569,563	893,842
Employee benefit programs.....	156,298	481,060	5,847,020	4,913,606	2,261,364	1,348,421	912,943	2,645,726
Net loss, noncapital assets.....	962	9,829	51,572	47,364	25,557	11,243	14,315	21,807
Other deductions.....	780,359	2,629,874	61,647,072	49,896,409	22,958,854	12,396,311	10,562,543	26,918,845
<b>Total receipts less total deductions <sup>1</sup>.....</b>	<b>869,511</b>	<b>3,385,411</b>	<b>46,181,063</b>	<b>42,175,669</b>	<b>22,649,050</b>	<b>13,731,124</b>	<b>8,917,927</b>	<b>19,509,263</b>
<b>Net income (less deficit) from a trade or business <sup>1</sup>.....</b>	<b>865,927</b>	<b>3,375,269</b>	<b>46,008,756</b>	<b>42,014,864</b>	<b>22,531,963</b>	<b>13,652,386</b>	<b>8,879,577</b>	<b>19,465,545</b>
Net income.....	867,156	3,393,882	46,656,326	42,524,964	22,769,431	13,772,508	8,996,923	19,738,178
Deficit.....	*1,230	18,612	647,571	510,100	237,468	120,121	117,346	272,632
<b>Portfolio income (less deficit) distributed to shareholders.....</b>	<b>40,512</b>	<b>315,902</b>	<b>7,464,673</b>	<b>6,559,827</b>	<b>2,271,827</b>	<b>1,380,937</b>	<b>890,889</b>	<b>4,287,763</b>
Dividend income.....	2,257	17,837	323,441	293,086	182,698	81,876	100,822	110,388
Interest income.....	34,590	129,384	2,358,276	2,143,580	1,042,489	579,509	462,980	1,100,853
Royalty income.....	19	6,352	110,410	110,106	79,453	29,734	49,719	30,653
Net short-term capital gain (less loss).....	1,297	-439	-28,835	-26,188	-3,087	-14,535	11,448	-23,101
Net long-term capital gain (less loss).....	2,357	162,150	4,695,359	4,033,253	968,248	702,760	265,488	3,065,005
Other portfolio income (net).....	-8	620	6,023	5,990	2,025	1,593	432	3,965
<b>Real estate rental net income (less deficit).....</b>	<b>3,593</b>	<b>13,468</b>	<b>417,236</b>	<b>365,816</b>	<b>180,759</b>	<b>104,539</b>	<b>76,220</b>	<b>185,058</b>
Net income.....	3,701	14,886	441,305	388,261	188,323	106,652	81,671	199,938
Deficit.....	107	1,419	24,069	22,445	7,565	2,114	5,451	14,880
<b>Net income (less deficit) from other rental activity.....</b>	<b>304</b>	<b>*542</b>	<b>188,854</b>	<b>144,938</b>	<b>77,078</b>	<b>63,830</b>	<b>13,248</b>	<b>67,860</b>
Net income.....	306	*584	201,675	156,281	81,675	67,604	14,070	74,606
Deficit.....	2	42	12,822	11,343	4,597	*3,775	822	6,746
<b>Total net income.....</b>	<b>910,336</b>	<b>3,705,182</b>	<b>54,079,518</b>	<b>49,085,445</b>	<b>25,061,626</b>	<b>15,201,692</b>	<b>9,859,934</b>	<b>24,006,226</b>

Footnotes at end of table.

# S Corporation Returns, 2000

**Table 2.--S Corporations with Net Income: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Industrial Division, Sector, and Major Group--Continued**

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

Item	Distribution and transportation of goods--continued							
	Wholesale and retail trade--continued							
	Retail trade--continued							
	Motor vehicle and parts dealers	Furniture and home furnishings	Electronics and appliance	Building material and garden equipment and supplies dealers	Food, beverage, and liquor stores	Health and personal care	Gasoline stations	Clothing and clothing accessories stores
(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	
<b>Number of returns.....</b>	<b>34,331</b>	<b>13,474</b>	<b>9,113</b>	<b>12,069</b>	<b>27,676</b>	<b>15,769</b>	<b>10,828</b>	<b>16,496</b>
<b>Number of shareholders.....</b>	<b>59,922</b>	<b>23,777</b>	<b>17,342</b>	<b>23,593</b>	<b>50,562</b>	<b>25,230</b>	<b>20,423</b>	<b>24,556</b>
<b>Income and deductions from a trade or business:</b>								
<b>Total receipts <sup>1</sup>.....</b>	<b>332,895,405</b>	<b>26,125,791</b>	<b>21,956,896</b>	<b>35,969,895</b>	<b>73,194,264</b>	<b>27,704,868</b>	<b>62,199,517</b>	<b>16,240,220</b>
Business receipts.....	327,617,346	25,848,665	21,585,326	35,707,917	72,093,750	27,576,517	61,708,736	16,107,901
Interest on Government obligations:								
State and local <sup>1</sup> .....	4,017	4,585	1,170	4,828	5,823	1,930	7,481	4,102
Net gain, noncapital assets.....	194,737	23,560	574	23,378	71,552	15,785	61,355	10,131
Other receipts.....	5,079,305	248,982	369,825	233,772	1,023,140	110,636	421,945	118,085
<b>Total deductions.....</b>	<b>327,302,742</b>	<b>24,856,670</b>	<b>20,927,484</b>	<b>34,395,791</b>	<b>71,101,823</b>	<b>26,200,658</b>	<b>61,289,434</b>	<b>15,304,157</b>
Cost of goods sold.....	285,890,886	16,046,042	16,347,382	25,704,280	53,095,280	19,577,217	53,968,526	9,053,268
Compensation of officers.....	3,102,598	742,082	529,776	811,486	1,043,734	980,693	355,398	571,596
Salaries and wages.....	16,273,348	2,886,617	1,713,493	3,207,122	6,888,635	2,372,126	2,325,575	2,047,615
Repairs.....	652,408	153,653	35,188	186,123	518,708	88,553	250,826	66,132
Bad debts.....	223,035	46,620	34,660	83,516	68,818	29,310	18,549	39,305
Rent paid on business property.....	2,831,850	974,692	319,580	613,848	1,787,500	683,353	833,120	1,010,406
Taxes paid.....	2,557,618	538,412	278,582	578,348	1,253,031	387,805	474,609	352,767
Interest paid.....	2,331,399	189,229	77,579	317,212	351,322	108,246	287,829	123,312
Amortization.....	80,033	10,475	11,589	13,693	70,035	23,366	57,901	8,020
Depreciation.....	1,192,693	223,552	119,369	356,150	741,519	136,791	692,544	130,965
Depletion.....	--	--	*799	*2,285	--	--	--	195
Advertising.....	3,141,284	957,909	246,493	283,837	820,976	273,016	113,993	409,106
Pension, profit-sharing, stock bonus, and annuity plans.....	206,624	57,700	38,555	92,187	146,817	69,568	20,734	58,549
Employee benefit programs.....	1,118,614	133,504	83,090	208,709	509,755	107,870	71,380	74,389
Net loss, noncapital assets.....	7,095	3,058	1,593	3,062	1,822	*2,286	*495	396
Other deductions.....	7,693,258	1,893,123	1,089,755	1,933,932	3,803,873	1,360,458	1,817,954	1,358,138
<b>Total receipts less total deductions <sup>1</sup>.....</b>	<b>5,592,663</b>	<b>1,269,122</b>	<b>1,029,412</b>	<b>1,574,105</b>	<b>2,092,441</b>	<b>1,504,210</b>	<b>910,083</b>	<b>936,063</b>
<b>Net income (less deficit) from a trade or business <sup>1</sup>.....</b>	<b>5,588,645</b>	<b>1,264,537</b>	<b>1,028,242</b>	<b>1,569,277</b>	<b>2,086,618</b>	<b>1,502,280</b>	<b>902,602</b>	<b>931,961</b>
Net income.....	5,680,913	1,286,963	1,045,064	1,583,738	2,176,122	1,506,386	923,038	933,730
Deficit.....	92,268	*22,427	*16,822	*14,461	89,504	4,106	20,436	*1,769
<b>Portfolio income (less deficit) distributed to shareholders.....</b>	<b>1,025,141</b>	<b>116,115</b>	<b>261,424</b>	<b>334,606</b>	<b>1,334,910</b>	<b>182,343</b>	<b>223,339</b>	<b>127,745</b>
Dividend income.....	16,327	11,931	7,054	11,564	27,835	5,620	4,338	5,369
Interest income.....	437,138	63,713	45,727	100,263	175,669	26,226	52,333	25,446
Royalty income.....	*210	506	372	360	8,964	24	717	3,549
Net short-term capital gain (less loss).....	5,709	-3,753	-10,087	-9,971	6,051	-4,151	-1,999	-1,351
Net long-term capital gain (less loss).....	562,266	43,529	218,358	232,391	1,116,299	154,625	167,890	94,733
Other portfolio income (net).....	3,491	*188	--	( <sup>2</sup> )	92	--	58	--
<b>Real estate rental net income (less deficit).....</b>	<b>53,659</b>	<b>17,574</b>	<b>7,776</b>	<b>10,049</b>	<b>45,561</b>	<b>*8,689</b>	<b>24,579</b>	<b>-364</b>
Net income.....	55,924	18,002	7,776	10,868	46,486	*8,961	26,014	977
Deficit.....	2,265	428	--	*819	*925	271	*1,435	*1,341
<b>Net income (less deficit) from other rental activity.....</b>	<b>28,534</b>	<b>*18,579</b>	<b>21</b>	<b>*689</b>	<b>9,745</b>	<b>*4,831</b>	<b>1,364</b>	<b>*-125</b>
Net income.....	33,931	*18,579	21	*996	9,763	*4,831	1,364	5
Deficit.....	5,397	--	--	307	18	--	--	*130
<b>Total net income.....</b>	<b>6,695,980</b>	<b>1,416,805</b>	<b>1,297,463</b>	<b>1,914,621</b>	<b>3,476,834</b>	<b>1,698,144</b>	<b>1,151,884</b>	<b>1,059,216</b>

Footnotes at end of table.

# S Corporation Returns, 2000

**Table 2.--S Corporations with Net Income: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Industrial Division, Sector, and Major Group--Continued**

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

Item	Distribution and transportation of goods--continued							
	Wholesale and retail trade--continued				Wholesale and retail trade not allocable	Transportation and warehousing		
	Retail trade--continued			Total		Air, rail, and water transportation	Truck transportation	
	Sporting goods, hobby, book, and music	General merchandise	Miscellaneous store retailers		Nonstore retailers			
(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	
<b>Number of returns</b> .....	9,967	2,412	34,830	16,134	*1,163	52,632	3,404	30,906
<b>Number of shareholders</b> .....	16,073	4,984	56,415	25,105	*1,167	91,122	6,434	51,035
<b>Income and deductions from a trade or business:</b>								
<b>Total receipts</b> .....	<b>10,310,632</b>	<b>6,191,650</b>	<b>34,682,792</b>	<b>26,395,977</b>	<b>*409,452</b>	<b>64,393,169</b>	<b>5,946,526</b>	<b>36,093,586</b>
Business receipts.....	10,173,613	6,125,597	34,189,673	25,908,429	*396,317	63,334,916	5,709,631	35,699,384
Interest on Government obligations:								
State and local <sup>1</sup> .....	221	*688	4,924	3,949	--	11,503	714	3,272
Net gain, noncapital assets.....	2,744	*1,232	26,783	43,330	*825	608,171	182,937	210,577
Other receipts.....	134,055	64,133	461,413	440,269	*12,310	438,578	53,243	180,354
<b>Total deductions</b> .....	<b>9,700,556</b>	<b>5,887,919</b>	<b>32,728,370</b>	<b>24,663,041</b>	<b>*392,097</b>	<b>60,387,774</b>	<b>5,451,467</b>	<b>34,158,937</b>
Cost of goods sold.....	6,465,963	4,087,216	22,113,519	16,650,790	*278,668	25,012,652	1,943,023	12,310,497
Compensation of officers.....	298,070	104,249	1,237,389	606,691	*42,864	1,966,559	134,466	961,975
Salaries and wages.....	954,423	649,346	3,391,482	2,380,818	*15,292	8,713,756	606,570	5,399,377
Repairs.....	52,334	29,669	197,473	127,474	*89	1,282,104	228,267	792,675
Bad debts.....	11,014	43,167	29,102	146,352	*159	150,852	34,204	71,155
Rent paid on business property.....	546,198	249,407	1,276,055	388,799	*8,778	4,631,660	640,137	2,837,543
Taxes paid.....	187,507	102,837	653,980	418,400	*5,515	2,025,457	111,959	1,303,641
Interest paid.....	87,879	58,884	222,360	167,964	*5,084	784,699	123,681	385,613
Amortization.....	5,405	4,214	20,850	28,391	--	46,687	7,411	9,562
Depreciation.....	88,388	45,971	293,614	371,459	*8,988	2,697,753	383,268	1,654,630
Depletion.....	--	--	--	--	--	475	--	475
Advertising.....	219,271	104,326	482,281	867,022	*1,100	150,527	16,171	74,530
Pension, profit-sharing, stock bonus, and annuity plans.....	22,801	8,899	94,466	76,942	*333	236,309	21,651	122,449
Employee benefit programs.....	28,250	25,536	141,266	143,363	*6,516	933,414	89,618	610,828
Net loss, noncapital assets.....	*10	213	*1,383	393	--	4,208	*677	3,315
Other deductions.....	733,042	373,983	2,573,149	2,288,180	*18,710	11,750,663	1,110,363	7,620,671
<b>Total receipts less total deductions</b> <sup>1</sup> .....	<b>610,075</b>	<b>303,730</b>	<b>1,954,423</b>	<b>1,732,937</b>	<b>*17,355</b>	<b>4,005,394</b>	<b>495,059</b>	<b>1,934,649</b>
<b>Net income (less deficit) from a trade or business</b> <sup>1</sup> .....	<b>609,855</b>	<b>303,042</b>	<b>1,949,499</b>	<b>1,728,988</b>	<b>*17,355</b>	<b>3,993,892</b>	<b>494,345</b>	<b>1,931,377</b>
Net income.....	610,460	303,056	1,956,578	1,732,129	*17,355	4,131,363	549,871	1,980,270
Deficit.....	*605	14	7,080	3,141	--	137,471	55,526	48,893
<b>Portfolio income (less deficit) distributed to shareholders</b> .....	<b>42,795</b>	<b>24,612</b>	<b>281,232</b>	<b>333,500</b>	<b>*237</b>	<b>904,846</b>	<b>126,983</b>	<b>266,944</b>
Dividend income.....	2,955	*985	6,610	9,800	--	30,355	5,225	9,417
Interest income.....	21,270	21,234	60,508	71,327	*237	214,696	49,324	82,950
Royalty income.....	--	16	*12,733	3,202	--	304	276	24
Net short-term capital gain (less loss).....	*-1	1,658	-8,969	3,763	--	-2,648	1,403	-4,310
Net long-term capital gain (less loss).....	18,568	719	210,343	245,285	--	662,106	70,732	178,898
Other portfolio income (net).....	4	--	7	*124	--	33	23	-35
<b>Real estate rental net income (less deficit)</b> .....	<b>*-2,191</b>	<b>*402</b>	<b>5,747</b>	<b>13,578</b>	<b>--</b>	<b>51,419</b>	<b>*3,606</b>	<b>17,400</b>
Net income.....	76	3,484	7,334	14,036	--	53,044	*4,073	17,909
Deficit.....	*2,268	*3,083	*1,587	459	--	1,624	467	509
<b>Net income (less deficit) from other rental activity</b> .....	<b>881</b>	<b>--</b>	<b>*-106</b>	<b>*3,445</b>	<b>--</b>	<b>43,916</b>	<b>24,253</b>	<b>3,930</b>
Net income.....	881	--	*773	*3,460	--	45,395	*25,732	3,930
Deficit.....	--	--	879	15	--	1,479	1,479	--
<b>Total net income</b> .....	<b>651,340</b>	<b>328,056</b>	<b>2,236,372</b>	<b>2,079,512</b>	<b>*17,592</b>	<b>4,994,073</b>	<b>649,187</b>	<b>2,219,651</b>

Footnotes at end of table.

# S Corporation Returns, 2000

**Table 2.--S Corporations with Net Income: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Industrial Division, Sector, and Major Group--Continued**

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

Item	Distribution and transportation of goods--continued				Information			
	Transportation and warehousing--continued				Total	Publishing industries	Motion picture and sound recording industries	Broadcasting and telecommunications
	Transit and ground passenger transportation	Pipeline transportation	Other transportation and support activities	Warehousing and storage				
(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)	
<b>Number of returns.....</b>	<b>4,487</b>	<b>*42</b>	<b>11,859</b>	<b>1,934</b>	<b>31,874</b>	<b>10,539</b>	<b>9,602</b>	<b>7,705</b>
<b>Number of shareholders.....</b>	<b>5,918</b>	<b>*100</b>	<b>22,176</b>	<b>5,460</b>	<b>59,798</b>	<b>20,072</b>	<b>15,576</b>	<b>17,412</b>
<b>Income and deductions from a trade or business:</b>								
<b>Total receipts <sup>1</sup>.....</b>	<b>3,506,558</b>	<b>*123,950</b>	<b>14,844,053</b>	<b>3,878,496</b>	<b>41,709,665</b>	<b>16,723,630</b>	<b>8,656,353</b>	<b>10,660,761</b>
Business receipts.....	3,424,007	*118,443	14,612,545	3,770,907	39,590,900	16,158,340	8,253,467	10,269,279
Interest on Government obligations:								
State and local <sup>1</sup> .....	337	--	4,523	2,656	56,255	23,667	10,803	19,385
Net gain, noncapital assets.....	56,501	220	150,519	7,417	280,940	112,527	23,881	142,809
Other receipts.....	25,713	*5,287	76,465	97,516	1,781,571	429,096	368,201	229,286
<b>Total deductions.....</b>	<b>3,202,619</b>	<b>*112,257</b>	<b>13,966,270</b>	<b>3,496,225</b>	<b>35,752,210</b>	<b>14,650,091</b>	<b>7,430,835</b>	<b>9,237,422</b>
Cost of goods sold.....	1,376,791	*17,030	8,257,411	1,107,898	12,789,526	6,100,751	1,747,169	3,491,493
Compensation of officers.....	102,340	726	677,452	89,600	3,610,923	997,428	1,622,190	574,520
Salaries and wages.....	491,044	1,563	1,524,599	690,603	6,562,796	2,853,063	1,023,905	1,724,975
Repairs.....	52,281	40	137,368	71,472	254,794	82,796	58,605	86,314
Bad debts.....	2,388	105	39,715	3,284	221,646	92,811	19,001	101,544
Rent paid on business property.....	152,158	1,903	470,725	529,194	1,118,140	338,666	306,061	216,893
Taxes paid.....	123,480	*2,241	360,206	123,930	1,067,997	424,557	213,808	276,652
Interest paid.....	51,627	*8,817	140,216	74,745	561,941	169,400	96,538	254,184
Amortization.....	2,608	*3,525	12,933	10,649	342,816	92,445	144,042	94,682
Depreciation.....	176,219	*13,257	331,729	138,650	1,242,338	331,951	436,750	399,267
Depletion.....	--	--	--	--	1	--	--	1
Advertising.....	11,939	20	34,919	12,947	557,604	262,511	110,758	144,698
Pension, profit-sharing, stock bonus, and annuity plans.....	26,568	--	41,962	23,679	296,347	160,718	51,838	54,729
Employee benefit programs.....	43,442	13	117,685	71,829	484,180	285,974	42,238	84,920
Net loss, noncapital assets.....	9	--	*88	119	6,396	524	*3,889	1,835
Other deductions.....	589,724	*63,016	1,819,262	547,627	6,634,766	2,456,495	1,554,043	1,730,716
<b>Total receipts less total deductions <sup>1</sup>.....</b>	<b>303,939</b>	<b>*11,693</b>	<b>877,783</b>	<b>382,271</b>	<b>5,957,455</b>	<b>2,073,540</b>	<b>1,225,518</b>	<b>1,423,339</b>
<b>Net income (less deficit) from a trade or business <sup>1</sup>.....</b>	<b>303,602</b>	<b>*11,693</b>	<b>873,260</b>	<b>379,615</b>	<b>5,901,200</b>	<b>2,049,873</b>	<b>1,214,715</b>	<b>1,403,953</b>
Net income.....	304,039	*15,574	899,272	382,337	6,274,887	2,123,812	1,243,789	1,665,620
Deficit.....	437	*3,880	26,013	2,722	373,687	73,939	*29,074	261,667
<b>Portfolio income (less deficit) distributed to shareholders.....</b>	<b>83,398</b>	<b>*7,319</b>	<b>373,373</b>	<b>46,829</b>	<b>4,131,218</b>	<b>2,085,562</b>	<b>415,372</b>	<b>1,450,451</b>
Dividend income.....	311	--	13,076	2,326	79,307	31,062	17,891	27,828
Interest income.....	11,257	*7,319	36,280	27,565	412,837	133,778	74,243	180,221
Royalty income.....	--	--	--	4	11,019	*2,601	*413	3,057
Net short-term capital gain (less loss).....	117	--	*798	-656	11,072	-26,520	15,327	23,405
Net long-term capital gain (less loss).....	71,713	--	323,177	17,586	3,601,260	1,944,525	307,498	1,200,332
Other portfolio income (net).....	--	--	42	3	15,724	116	--	15,608
<b>Real estate rental net income (less deficit).....</b>	<b>206</b>	<b>1</b>	<b>9,948</b>	<b>20,258</b>	<b>36,596</b>	<b>23,040</b>	<b>4,032</b>	<b>4,978</b>
Net income.....	575	1	*10,024	20,460	37,205	23,229	4,092	5,334
Deficit.....	369	--	77	202	609	189	60	356
<b>Net income (less deficit) from other rental activity.....</b>	<b>*5,728</b>	<b>11</b>	<b>5,534</b>	<b>*4,460</b>	<b>3,992</b>	<b>-1,072</b>	<b>*1,277</b>	<b>3,132</b>
Net income.....	*5,728	11	5,534	*4,460	6,814	1,488	*1,305	3,367
Deficit.....	--	--	--	--	2,822	2,559	28	235
<b>Total net income.....</b>	<b>392,934</b>	<b>*19,024</b>	<b>1,262,114</b>	<b>451,162</b>	<b>10,073,006</b>	<b>4,157,404</b>	<b>1,635,396</b>	<b>2,862,514</b>

Footnotes at end of table.



# S Corporation Returns, 2000

**Table 2.--S Corporations with Net Income: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Industrial Division, Sector, and Major Group--Continued**

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

Item	Information--	Finance, insurance, real estate, and rental and leasing						
	continued	Total	Finance and insurance					Other financial vehicles and other investment companies
	Information services and data processing services		Total	Depository credit inter-mediation	Non-depository credit inter-mediation	Securities, commodity contracts, other financial investments, and related activities	Insurance carriers and related activities	
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
<b>Number of returns</b> .....	<b>4,028</b>	<b>287,342</b>	<b>82,451</b>	<b>421</b>	<b>15,609</b>	<b>20,549</b>	<b>44,685</b>	<b>1,186</b>
<b>Number of shareholders</b> .....	<b>6,737</b>	<b>611,379</b>	<b>152,306</b>	<b>8,627</b>	<b>26,775</b>	<b>40,314</b>	<b>73,487</b>	<b>3,103</b>
<b>Income and deductions from a trade or business:</b>								
<b>Total receipts</b> <sup>1</sup> .....	<b>5,668,921</b>	<b>128,038,663</b>	<b>70,937,424</b>	<b>3,445,900</b>	<b>11,578,601</b>	<b>29,252,231</b>	<b>26,490,865</b>	<b>169,827</b>
Business receipts.....	4,909,812	119,042,454	64,868,052	1,318,015	10,138,443	27,143,303	26,157,806	110,485
Interest on Government obligations:								
State and local <sup>1</sup> .....	*2,399	204,647	162,801	77,654	10,971	59,630	10,629	*3,916
Net gain, noncapital assets.....	*1,722	563,808	131,221	48,799	11,414	58,682	2,188	10,139
Other receipts.....	754,988	8,227,754	5,775,349	2,001,431	1,417,773	1,990,616	320,243	45,287
<b>Total deductions</b> .....	<b>4,433,863</b>	<b>110,929,951</b>	<b>61,565,825</b>	<b>2,695,033</b>	<b>9,793,213</b>	<b>25,982,158</b>	<b>22,985,198</b>	<b>110,223</b>
Cost of goods sold.....	1,450,113	20,174,023	7,653,098	2,429	1,057,132	1,898,624	4,685,304	9,609
Compensation of officers.....	416,786	16,182,193	12,004,359	183,907	646,551	7,636,206	3,520,444	*17,251
Salaries and wages.....	960,852	32,156,407	18,382,940	364,387	3,016,709	7,845,682	7,141,011	*15,152
Repairs.....	27,079	920,594	286,082	29,120	59,359	55,863	140,068	*1,671
Bad debts.....	8,290	609,437	475,123	52,985	324,478	39,243	57,981	*436
Rent paid on business property.....	256,520	4,542,538	2,022,031	26,065	438,184	622,670	932,803	*2,308
Taxes paid.....	152,980	3,243,298	1,828,897	71,003	285,418	769,104	693,814	9,558
Interest paid.....	41,819	5,189,211	3,946,542	1,414,362	1,014,279	1,252,670	248,791	16,441
Amortization.....	11,647	210,788	153,379	8,378	39,672	21,487	81,923	*1,918
Depreciation.....	74,370	2,921,395	679,901	65,887	118,198	246,615	246,125	3,076
Depletion.....	--	*91	69	8	51	10	--	--
Advertising.....	39,637	1,991,674	822,141	35,274	228,322	200,015	357,920	*611
Pension, profit-sharing, stock bonus, and annuity plans.....	29,062	953,553	597,498	19,727	31,051	290,377	253,999	*2,343
Employee benefit programs.....	71,048	1,083,672	723,472	48,201	76,620	241,171	355,737	*1,743
Net loss, noncapital assets.....	148	78,158	19,760	9,545	2,061	7,268	886	--
Other deductions.....	893,513	20,672,919	11,970,535	363,755	2,455,129	4,855,153	4,268,391	28,106
<b>Total receipts less total deductions</b> <sup>1</sup> ....	<b>1,235,059</b>	<b>17,108,712</b>	<b>9,371,598</b>	<b>750,866</b>	<b>1,785,388</b>	<b>3,270,073</b>	<b>3,505,668</b>	<b>59,604</b>
<b>Net income (less deficit)</b>								
<b>from a trade or business</b> <sup>1</sup> .....	<b>1,232,659</b>	<b>16,904,065</b>	<b>9,208,797</b>	<b>673,212</b>	<b>1,774,417</b>	<b>3,210,442</b>	<b>3,495,038</b>	<b>55,688</b>
Net income.....	1,241,666	19,590,112	11,285,378	674,313	1,806,943	5,170,400	3,528,216	105,506
Deficit.....	*9,007	2,686,047	2,076,581	1,101	32,527	1,959,958	33,178	49,818
<b>Portfolio income (less deficit)</b>								
<b>distributed to shareholders</b> .....	<b>179,832</b>	<b>12,325,124</b>	<b>8,372,893</b>	<b>48,937</b>	<b>177,735</b>	<b>7,210,473</b>	<b>429,863</b>	<b>505,885</b>
Dividend income.....	2,526	348,596	196,549	3,576	3,548	153,430	26,960	9,035
Interest income.....	24,594	2,417,579	1,114,283	25,545	139,222	656,355	257,586	35,575
Royalty income.....	4,948	57,517	22,223	133	--	22,066	--	24
Net short-term capital gain (less loss).....	-1,140	-944,960	-963,242	401	1,340	-1,072,524	-7,277	114,818
Net long-term capital gain (less loss).....	148,905	10,010,541	7,568,870	19,176	33,626	7,019,903	149,794	346,371
Other portfolio income (net).....	--	435,851	434,209	106	--	431,243	*2,799	*61
<b>Real estate rental net income (less deficit)</b> .....	<b>4,546</b>	<b>6,121,271</b>	<b>51,116</b>	<b>5,723</b>	<b>4,438</b>	<b>22,712</b>	<b>16,597</b>	<b>1,646</b>
Net income.....	4,550	6,355,305	63,715	8,276	7,691	28,335	17,560	*1,852
Deficit.....	4	234,034	12,598	2,553	3,253	5,623	*963	206
<b>Net income (less deficit) from other rental activity</b> .....	<b>655</b>	<b>707,711</b>	<b>9,789</b>	<b>340</b>	<b>*592</b>	<b>7,526</b>	<b>*1,328</b>	<b>3</b>
Net income.....	655	727,925	18,909	410	*644	16,524	*1,328	3
Deficit.....	--	20,215	9,119	70	*52	8,998	--	--
<b>Total net income</b> .....	<b>1,417,692</b>	<b>36,058,171</b>	<b>17,642,595</b>	<b>728,212</b>	<b>1,957,182</b>	<b>10,451,154</b>	<b>3,942,826</b>	<b>563,222</b>

Footnotes at end of table.

# S Corporation Returns, 2000

**Table 2.--S Corporations with Net Income: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Industrial Division, Sector, and Major Group--Continued**

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

Item	Finance, insurance, real estate, and rental and leasing--continued				Professional and business services		
	Real estate and rental and leasing				Total	Professional, scientific, and technical services	Management of companies
	Total	Real estate	Rental and leasing services	Lessors of nonfinancial intangible assets			
(73)	(74)	(75)	(76)	(77)	(78)	(79)	
<b>Number of returns.....</b>	<b>204,891</b>	<b>188,253</b>	<b>16,624</b>	<b>13</b>	<b>391,505</b>	<b>285,748</b>	<b>11,829</b>
<b>Number of shareholders.....</b>	<b>459,073</b>	<b>424,082</b>	<b>34,940</b>	<b>50</b>	<b>607,639</b>	<b>423,239</b>	<b>48,500</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total receipts <sup>1</sup>.....</b>	<b>57,101,240</b>	<b>45,126,169</b>	<b>11,844,798</b>	<b>130,272</b>	<b>286,581,710</b>	<b>186,738,375</b>	<b>11,652,053</b>
Business receipts.....	54,174,402	42,739,061	11,341,426	93,916	273,361,711	182,166,653	4,135,513
Interest on Government obligations:							
State and local <sup>1</sup> .....	41,845	34,503	7,336	7	351,503	38,052	287,294
Net gain, noncapital assets.....	432,587	126,226	306,328	33	312,172	146,269	32,892
Other receipts.....	2,452,405	2,226,380	189,708	36,316	12,556,324	4,387,401	7,196,354
<b>Total deductions.....</b>	<b>49,364,126</b>	<b>38,634,034</b>	<b>10,655,426</b>	<b>74,666</b>	<b>252,343,033</b>	<b>162,443,750</b>	<b>8,242,083</b>
Cost of goods sold.....	12,520,925	8,899,748	3,611,387	9,790	93,429,836	56,968,072	146,048
Compensation of officers.....	4,177,834	3,790,434	380,995	6,406	24,075,167	19,734,256	597,392
Salaries and wages.....	13,773,467	12,135,466	1,621,612	16,389	53,862,131	33,684,024	1,038,884
Repairs.....	634,513	403,868	229,876	769	1,622,349	961,050	99,354
Bad debts.....	134,315	81,188	51,744	1,383	660,183	264,557	232,339
Rent paid on business property.....	2,520,507	1,729,415	790,638	454	7,678,157	5,749,850	70,684
Taxes paid.....	1,414,400	1,104,836	307,426	2,138	8,846,086	5,104,944	262,982
Interest paid.....	1,242,669	813,689	426,895	2,086	5,660,761	996,189	3,990,392
Amortization.....	57,410	48,875	5,415	3,119	347,072	195,123	54,351
Depreciation.....	2,241,495	617,910	1,621,591	1,994	3,615,228	1,846,085	239,151
Depletion.....	*22	*22	--	--	395	1	334
Advertising.....	1,169,533	1,015,594	152,951	987	2,454,559	1,631,021	74,626
Pension, profit-sharing, stock bonus, and annuity plans.....	356,055	331,394	23,888	773	2,110,710	1,808,741	78,530
Employee benefit programs.....	360,199	285,362	74,527	311	3,223,981	1,955,651	147,458
Net loss, noncapital assets.....	58,398	16,602	41,796	--	33,706	11,701	17,142
Other deductions.....	8,702,384	7,359,630	1,314,687	28,068	44,722,715	31,532,485	1,192,418
<b>Total receipts less total deductions <sup>1</sup>.....</b>	<b>7,737,114</b>	<b>6,492,136</b>	<b>1,189,372</b>	<b>55,606</b>	<b>34,238,677</b>	<b>24,294,625</b>	<b>3,409,970</b>
<b>Net income (less deficit) from a trade or business <sup>1</sup>.....</b>	<b>7,695,268</b>	<b>6,457,633</b>	<b>1,182,037</b>	<b>55,599</b>	<b>33,887,174</b>	<b>24,256,573</b>	<b>3,122,676</b>
Net income.....	8,304,734	7,004,199	1,243,038	57,497	34,665,874	24,653,596	3,328,312
Deficit.....	609,466	546,566	61,002	1,898	778,701	397,023	205,636
<b>Portfolio income (less deficit) distributed to shareholders.....</b>	<b>3,952,231</b>	<b>3,634,038</b>	<b>286,466</b>	<b>31,728</b>	<b>12,060,079</b>	<b>3,708,257</b>	<b>6,793,446</b>
Dividend income.....	152,047	142,201	9,664	182	560,815	153,074	379,658
Interest income.....	1,303,296	1,213,064	87,379	2,852	1,801,812	809,480	722,293
Royalty income.....	35,294	8,217	18,753	8,323	138,074	6,843	50,807
Net short-term capital gain (less loss).....	18,282	23,569	-5,014	-273	187,679	49,809	96,696
Net long-term capital gain (less loss).....	2,441,670	2,245,379	175,647	20,644	9,335,096	2,687,006	5,509,502
Other portfolio income (net).....	1,642	1,607	36	--	36,604	2,044	34,489
<b>Real estate rental net income (less deficit).....</b>	<b>6,070,154</b>	<b>6,007,117</b>	<b>61,948</b>	<b>1,089</b>	<b>-9,870</b>	<b>78,744</b>	<b>-111,598</b>
Net income.....	6,291,590	6,227,010	63,491	1,089	159,616	97,251	38,382
Deficit.....	221,436	219,894	1,542	--	169,485	18,507	149,980
<b>Net income (less deficit) from other rental activity.....</b>	<b>697,921</b>	<b>99,403</b>	<b>598,507</b>	<b>12</b>	<b>43,656</b>	<b>36,279</b>	<b>1,697</b>
Net income.....	709,017	107,590	601,414	12	55,260	38,823	10,434
Deficit.....	11,095	8,188	*2,908	--	11,604	*2,544	8,737
<b>Total net income.....</b>	<b>18,415,575</b>	<b>16,198,190</b>	<b>2,128,958</b>	<b>88,428</b>	<b>45,981,039</b>	<b>28,079,852</b>	<b>9,806,222</b>

Footnotes at end of table.

# S Corporation Returns, 2000

**Table 2.--S Corporations with Net Income: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Industrial Division, Sector, and Major Group--Continued**

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

Item	Professional and business services--continued			Education, health, and social assistance			
	Administrative and support and waste management and remediation services			Total	Educational services	Health care and social assistance	
	Total	Administrative and support services	Waste management and remediation services			Total	Offices of physicians and dentists
				(80)	(81)		
Number of returns.....	93,928	89,758	4,169	122,082	15,475	106,607	84,383
Number of shareholders.....	135,900	127,593	8,307	185,015	19,957	165,058	123,436
<b>Income and deductions from a trade or business:</b>							
<b>Total receipts <sup>1</sup>.....</b>	<b>88,191,281</b>	<b>81,574,237</b>	<b>6,617,044</b>	<b>80,456,197</b>	<b>7,162,939</b>	<b>73,293,258</b>	<b>47,564,727</b>
Business receipts.....	87,059,545	80,592,635	6,466,910	79,039,006	7,063,518	71,975,487	46,562,829
Interest on Government obligations:							
State and local <sup>1</sup> .....	26,157	15,572	10,585	5,290	1,019	4,271	1,739
Net gain, noncapital assets.....	133,012	104,067	28,945	39,435	931	38,504	24,838
Other receipts.....	972,568	861,963	110,605	1,372,466	97,471	1,274,995	975,321
<b>Total deductions.....</b>	<b>81,657,200</b>	<b>75,681,943</b>	<b>5,975,257</b>	<b>69,233,443</b>	<b>6,376,314</b>	<b>62,857,129</b>	<b>39,551,173</b>
Cost of goods sold.....	36,315,716	33,996,411	2,319,305	8,510,886	1,477,869	7,033,017	3,044,872
Compensation of officers.....	3,743,519	3,554,801	188,718	11,744,457	394,584	11,349,873	10,398,539
Salaries and wages.....	19,139,222	18,221,770	917,452	18,532,162	1,743,307	16,788,855	8,033,913
Repairs.....	561,944	448,682	113,262	662,783	72,857	589,926	331,505
Bad debts.....	163,286	148,311	14,976	183,932	37,081	146,851	11,994
Rent paid on business property.....	1,857,623	1,656,532	201,091	3,965,360	471,697	3,493,662	2,357,584
Taxes paid.....	3,478,160	3,244,267	233,893	2,789,395	228,401	2,560,994	1,406,491
Interest paid.....	674,181	548,207	125,974	901,305	34,929	866,375	399,902
Amortization.....	97,599	73,888	23,711	130,747	7,167	123,580	93,753
Depreciation.....	1,529,991	1,174,704	355,288	1,130,411	117,145	1,013,266	553,357
Depletion.....	61	--	61	--	--	--	--
Advertising.....	748,912	718,379	30,533	869,687	253,366	616,322	515,074
Pension, profit-sharing, stock bonus, and annuity plans.....	223,439	186,547	36,892	923,889	28,592	895,296	782,424
Employee benefit programs.....	1,120,872	990,463	130,410	908,534	62,446	846,088	301,816
Net loss, noncapital assets.....	4,862	4,621	241	7,305	*5,354	1,951	*223
Other deductions.....	11,997,812	10,714,362	1,283,450	17,972,590	1,441,519	16,531,071	11,319,728
<b>Total receipts less total deductions <sup>1</sup>.....</b>	<b>6,534,081</b>	<b>5,892,294</b>	<b>641,787</b>	<b>11,222,755</b>	<b>786,626</b>	<b>10,436,129</b>	<b>8,013,553</b>
<b>Net income (less deficit) from a trade or business <sup>1</sup>.....</b>	<b>6,507,924</b>	<b>5,876,722</b>	<b>631,202</b>	<b>11,217,465</b>	<b>785,606</b>	<b>10,431,858</b>	<b>8,011,814</b>
Net income.....	6,683,966	6,018,833	665,134	11,255,969	794,287	10,461,682	8,025,337
Deficit.....	176,042	142,110	33,932	38,504	*8,681	29,823	*13,523
<b>Portfolio income (less deficit) distributed to shareholders.....</b>	<b>1,558,376</b>	<b>951,345</b>	<b>607,032</b>	<b>456,727</b>	<b>59,694</b>	<b>397,033</b>	<b>212,993</b>
Dividend income.....	28,084	24,757	3,327	29,893	6,702	23,191	19,131
Interest income.....	270,038	227,622	42,416	184,014	39,226	144,788	70,140
Royalty income.....	*80,424	*80,154	270	1,724	1,724	--	--
Net short-term capital gain (less loss).....	41,174	18,271	22,902	10,184	2,947	7,236	-2,261
Net long-term capital gain (less loss).....	1,138,587	600,495	538,092	232,892	9,094	223,798	128,260
Other portfolio income (net).....	*70	*46	24	-1,980	--	-1,980	-2,277
<b>Real estate rental net income (less deficit).....</b>	<b>22,985</b>	<b>17,621</b>	<b>5,364</b>	<b>43,416</b>	<b>2,106</b>	<b>41,311</b>	<b>4,987</b>
Net income.....	23,983	18,314	5,669	48,517	2,106	46,411	*8,956
Deficit.....	998	693	306	5,100	--	5,100	*3,969
<b>Net income (less deficit) from other rental activity.....</b>	<b>5,680</b>	<b>4,272</b>	<b>1,408</b>	<b>8,668</b>	<b>70</b>	<b>8,599</b>	<b>*8,154</b>
Net income.....	6,002	4,582	1,420	8,668	70	8,599	*8,154
Deficit.....	322	310	12	--	--	--	--
<b>Total net income.....</b>	<b>8,094,965</b>	<b>6,849,960</b>	<b>1,245,006</b>	<b>11,726,276</b>	<b>847,475</b>	<b>10,878,801</b>	<b>8,237,948</b>

Footnotes at end of table.

# S Corporation Returns, 2000

**Table 2.--S Corporations with Net Income: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Industrial Division, Sector, and Major Group--Continued**

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

Item	Education, health, and social assistance--continued		Leisure, accommodation, and food services				
	Health care and social assistance--continued		Total	Arts, entertainment, and recreation			Accommodation and food services
	Miscellaneous health care and social assistance	Hospitals, nursing, and residential care facilities		Total	Other arts, entertainment, and recreation	Amusement, gambling, and recreation industries	
							Total
(87)	(88)	(89)	(90)	(91)	(92)	(93)	
<b>Number of returns</b> .....	<b>15,667</b>	<b>6,557</b>	<b>123,156</b>	<b>30,833</b>	<b>15,439</b>	<b>15,395</b>	<b>92,322</b>
<b>Number of shareholders</b> .....	<b>26,123</b>	<b>15,500</b>	<b>254,055</b>	<b>70,012</b>	<b>21,700</b>	<b>48,311</b>	<b>184,044</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total receipts</b> <sup>1</sup> .....	<b>11,960,740</b>	<b>13,767,791</b>	<b>113,037,503</b>	<b>20,751,516</b>	<b>8,459,733</b>	<b>12,291,783</b>	<b>92,285,987</b>
Business receipts.....	11,809,223	13,603,436	109,668,596	19,675,694	7,970,626	11,705,068	89,992,903
Interest on Government obligations:							
State and local <sup>1</sup> .....	926	1,605	28,729	10,010	6,892	3,118	18,720
Net gain, noncapital assets.....	4,518	9,148	345,417	153,140	3,575	149,566	192,277
Other receipts.....	146,073	153,602	2,994,761	912,673	478,641	434,032	2,082,088
<b>Total deductions</b> .....	<b>10,500,080</b>	<b>12,805,876</b>	<b>103,462,752</b>	<b>17,715,616</b>	<b>7,059,518</b>	<b>10,656,098</b>	<b>85,747,136</b>
Cost of goods sold.....	2,489,430	1,498,716	38,416,350	4,375,828	1,389,658	2,986,171	34,040,522
Compensation of officers.....	760,550	190,784	4,380,752	1,431,329	960,375	470,954	2,949,423
Salaries and wages.....	3,211,788	5,543,154	20,288,687	3,390,143	1,463,125	1,927,018	16,898,544
Repairs.....	115,261	143,160	1,996,123	421,082	46,860	374,222	1,575,041
Bad debts.....	71,944	62,913	70,162	17,020	3,012	14,008	53,143
Rent paid on business property.....	437,555	698,523	6,534,990	941,129	231,101	710,028	5,593,862
Taxes paid.....	447,840	706,663	4,708,396	822,192	192,101	630,090	3,886,204
Interest paid.....	143,461	323,012	2,055,989	378,802	116,689	262,113	1,677,187
Amortization.....	16,758	13,069	420,878	119,189	100,833	18,356	301,689
Depreciation.....	198,130	261,779	2,778,731	684,188	119,371	564,818	2,094,543
Depletion.....	--	--	*354	85	--	85	*269
Advertising.....	48,542	52,706	2,704,589	398,538	114,477	284,061	2,306,052
Pension, profit-sharing, stock bonus, and annuity plans.....	57,515	55,357	252,320	93,177	62,322	30,855	159,143
Employee benefit programs.....	149,139	395,134	824,550	159,938	45,512	114,426	664,613
Net loss, noncapital assets.....	840	888	12,166	1,373	*391	982	10,793
Other deductions.....	2,351,327	2,860,016	18,017,713	4,481,604	2,213,692	2,267,912	13,536,109
<b>Total receipts less total deductions</b> <sup>1</sup> .....	<b>1,460,661</b>	<b>961,915</b>	<b>9,574,751</b>	<b>3,035,900</b>	<b>1,400,214</b>	<b>1,635,686</b>	<b>6,538,852</b>
<b>Net income (less deficit) from a trade or business</b> <sup>1</sup> .....	<b>1,459,734</b>	<b>960,310</b>	<b>9,546,022</b>	<b>3,025,890</b>	<b>1,393,322</b>	<b>1,632,568</b>	<b>6,520,132</b>
Net income.....	1,463,019	973,325	9,811,042	3,137,090	1,460,416	1,676,675	6,673,952
Deficit.....	3,285	13,015	265,020	111,200	67,093	44,107	153,820
<b>Portfolio income (less deficit) distributed to shareholders</b> .....	<b>36,488</b>	<b>147,551</b>	<b>1,388,621</b>	<b>643,811</b>	<b>280,234</b>	<b>363,576</b>	<b>744,810</b>
Dividend income.....	1,044	3,016	42,627	20,304	12,754	7,550	22,323
Interest income.....	21,182	53,465	566,593	158,971	75,200	83,771	407,622
Royalty income.....	--	--	93,942	79,721	79,681	40	14,220
Net short-term capital gain (less loss).....	*660	10,158	-11,469	-6,468	2,576	-9,044	-5,001
Net long-term capital gain (less loss).....	*14,922	80,616	686,792	381,714	100,455	281,259	305,078
Other portfolio income (net).....	--	297	10,137	9,568	9,568	--	*569
<b>Real estate rental net income (less deficit)</b> .....	<b>*5,309</b>	<b>31,015</b>	<b>99,074</b>	<b>48,205</b>	<b>20,086</b>	<b>28,119</b>	<b>50,869</b>
Net income.....	*5,929	31,525	127,084	52,247	21,472	30,774	74,838
Deficit.....	*620	*510	28,011	4,042	*1,386	2,656	23,969
<b>Net income (less deficit) from other rental activity</b> .....	<b>--</b>	<b>*445</b>	<b>36,322</b>	<b>11,333</b>	<b>-1,998</b>	<b>13,331</b>	<b>24,989</b>
Net income.....	--	*445	39,656	14,263	932	13,331	25,393
Deficit.....	--	--	3,334	2,930	2,930	--	404
<b>Total net income</b> .....	<b>1,501,532</b>	<b>1,139,321</b>	<b>11,070,039</b>	<b>3,729,239</b>	<b>1,691,645</b>	<b>2,037,594</b>	<b>7,340,801</b>

Footnotes at end of table.

# S Corporation Returns, 2000

**Table 2.--S Corporations with Net Income: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Industrial Division, Sector, and Major Group--Continued**

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

Item	Leisure, accommodation, and food services--continued		Other services				Nature of business not allocable
	Accommodation and food services--continued		Total	Repair and maintenance	Personal and laundry services	Religious, grantmaking, civic, professional, and similar organizations	
	Accommodation	Food services and drinking places					
	(94)	(95)	(96)	(97)	(98)	(99)	(100)
<b>Number of returns</b> .....	11,197	81,125	105,547	56,565	48,580	*402	3,500
<b>Number of shareholders</b> .....	30,862	153,181	164,858	86,842	77,589	*428	4,899
<b>Income and deductions from a trade or business:</b>							
<b>Total receipts</b> <sup>1</sup> .....	13,454,959	78,831,028	60,583,839	34,490,601	25,936,400	*156,838	556,196
Business receipts.....	12,396,850	77,596,052	60,075,673	34,260,046	25,659,360	*156,267	550,788
Interest on Government obligations:							
State and local <sup>1</sup> .....	4,626	14,093	5,995	*151	5,845	--	--
Net gain, noncapital assets.....	32,542	159,735	176,885	38,080	138,799	6	--
Other receipts.....	1,020,941	1,061,147	325,286	192,325	132,395	565	*5,408
<b>Total deductions</b> .....	12,306,190	73,440,945	55,806,021	32,073,305	23,578,762	*153,955	425,644
Cost of goods sold.....	2,914,094	31,126,427	23,795,805	16,826,392	6,885,415	*83,999	*96,998
Compensation of officers.....	501,261	2,448,162	4,117,614	2,186,956	1,928,935	1,724	*32,564
Salaries and wages.....	2,708,216	14,190,328	9,366,681	4,528,945	4,794,803	*42,933	*133,023
Repairs.....	325,531	1,249,510	589,124	287,996	300,791	*337	*6,693
Bad debts.....	29,443	23,700	124,777	54,982	69,720	75	1
Rent paid on business property.....	458,836	5,135,026	3,409,522	1,496,488	1,902,986	*10,047	31,577
Taxes paid.....	926,789	2,959,415	2,002,268	1,062,816	938,309	*1,143	22,672
Interest paid.....	801,939	875,248	515,119	311,384	203,261	474	*3,978
Amortization.....	62,952	238,737	137,520	56,200	81,314	6	*43
Depreciation.....	660,271	1,434,272	1,045,036	534,371	509,995	*671	*5,755
Depletion.....	--	*269	--	--	--	--	--
Advertising.....	253,377	2,052,675	1,013,641	479,336	533,776	*529	*2,595
Pension, profit-sharing, stock bonus, and annuity plans.....	79,730	79,412	251,166	60,576	190,590	--	*1,799
Employee benefit programs.....	173,571	491,041	538,716	351,992	186,156	568	8
Net loss, noncapital assets.....	444	10,348	7,145	3,362	*3,783	--	--
Other deductions.....	2,409,734	11,126,376	8,891,885	3,831,509	5,048,928	*11,449	87,939
<b>Total receipts less total deductions</b> <sup>1</sup> .....	1,148,769	5,390,083	4,777,818	2,417,297	2,357,638	*2,884	130,551
<b>Net income (less deficit) from a trade or business</b> <sup>1</sup> .....							
Net income.....	1,144,142	5,375,990	4,771,823	2,417,146	2,351,793	*2,884	130,551
Deficit.....	80,764	73,056	47,095	*35,098	11,997	--	--
<b>Portfolio income (less deficit) distributed to shareholders</b> .....							
Dividend income.....	362,279	382,532	1,209,712	196,838	1,012,786	*88	*1,826
Interest income.....	12,909	9,413	10,953	4,343	6,610	--	( <sup>2</sup> )
Interest income.....	224,293	183,329	125,503	59,028	66,387	*88	*1,510
Royalty income.....	4	14,216	1,869	--	1,869	--	316
Net short-term capital gain (less loss).....	-1,199	-3,802	-6,752	*251	-7,003	--	--
Net long-term capital gain (less loss).....	125,799	179,279	1,078,136	133,184	944,951	--	--
Other portfolio income (net).....	*472	*97	*4	*32	*-28	--	--
<b>Real estate rental net income (less deficit)</b> .....	22,618	28,251	46,201	31,302	14,900	--	--
Net income.....	39,091	35,747	48,251	33,179	15,072	--	--
Deficit.....	16,473	7,496	*2,050	*1,877	173	--	--
<b>Net income (less deficit) from other rental activity</b> .....	10,993	13,996	7,185	*7,047	137	--	--
Net income.....	10,993	14,400	*7,186	*7,047	138	--	--
Deficit.....	--	404	1	--	1	--	--
<b>Total net income</b> .....	1,540,032	5,800,768	6,034,921	2,652,333	3,379,616	*2,972	132,378

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

<sup>1</sup> Includes interest on Government obligations: State and local, which is not reflected in net income (less deficit) from a trade or business.

<sup>2</sup> Less than \$500.

NOTE: Detail may not add to totals due to rounding.

# S Corporation Returns, 2000

**Table 3.--S Corporations: Balance Sheets, by Industrial Division, Sector, and Major Group**

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

Item	All industries	Raw materials and energy production						
		Total	Agriculture, forestry, fishing, and hunting				Mining	Utilities
			Total	Agriculture production	Forestry and logging	Support activities and fishing, hunting, and trapping		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
<b>Number of returns.....</b>	<b>2,860,478</b>	<b>92,536</b>	<b>72,296</b>	<b>48,232</b>	<b>6,046</b>	<b>18,017</b>	<b>17,686</b>	<b>2,555</b>
<b>Number of shareholders.....</b>	<b>5,209,621</b>	<b>243,219</b>	<b>180,769</b>	<b>126,527</b>	<b>10,005</b>	<b>44,237</b>	<b>56,326</b>	<b>6,124</b>
<b>Total assets.....</b>	<b>1,790,711,766</b>	<b>70,586,643</b>	<b>41,449,773</b>	<b>31,364,486</b>	<b>4,322,902</b>	<b>5,762,385</b>	<b>25,254,705</b>	<b>3,882,164</b>
Cash.....	176,557,304	7,137,133	3,673,976	2,410,971	318,139	944,867	2,963,249	499,907
Notes and accounts receivable.....	397,415,183	7,037,852	3,268,534	2,243,602	266,841	758,091	3,230,843	538,476
Less: Allowance for bad debts.....	5,418,069	29,098	10,520	7,602	1,527	1,391	14,293	4,285
Inventories.....	268,989,510	4,386,318	3,609,584	2,912,331	184,992	512,261	568,031	208,703
Investments in								
Government obligations.....	27,814,809	218,668	54,569	*36,975	*15,781	1,814	154,570	9,529
Tax-exempt securities.....	10,358,782	444,694	279,002	214,249	*63,994	*759	165,692	--
Other current assets.....	103,383,569	2,854,256	1,455,883	1,141,272	134,581	180,031	1,146,875	251,497
Loans to shareholders.....	31,533,970	1,596,177	1,076,910	856,941	61,375	158,595	483,271	35,995
Mortgage and real estate loans.....	27,843,577	731,303	713,699	696,493	*10,481	*6,725	*15,697	1,907
Other investments.....	198,082,689	12,007,651	3,262,881	2,351,013	455,327	456,541	8,401,113	343,657
Depreciable assets.....	859,180,030	49,321,014	34,224,842	26,407,925	2,579,527	5,237,390	12,843,996	2,252,175
Less: Accumulated depreciation.....	455,714,503	30,202,843	20,904,257	16,133,977	1,635,824	3,134,456	8,391,767	906,819
Depletable assets.....	9,173,664	6,352,370	1,234,479	88,515	1,057,959	*88,005	5,099,898	17,992
Less: Accumulated depletion.....	3,325,050	2,847,249	102,272	12,374	47,399	*42,499	2,733,123	11,855
Land.....	70,894,312	9,020,257	8,255,291	7,189,571	672,381	393,339	633,731	131,235
Intangible assets (amortizable).....	55,173,523	1,148,064	548,866	399,216	8,670	140,980	483,516	115,682
Less: Accumulated amortization.....	17,279,673	545,489	169,589	134,590	3,311	31,688	335,051	40,849
Other assets.....	36,048,139	1,955,566	977,894	703,956	180,916	93,022	538,455	439,218
<b>Total liabilities.....</b>	<b>1,790,711,766</b>	<b>70,586,643</b>	<b>41,449,773</b>	<b>31,364,486</b>	<b>4,322,902</b>	<b>5,762,385</b>	<b>25,254,705</b>	<b>3,882,164</b>
Accounts payable.....	215,395,784	4,788,734	2,039,852	1,211,646	95,179	733,027	2,363,138	385,744
Mortgages, notes, and bonds payable in less than 1 year.....	215,965,503	7,191,623	5,612,141	4,372,731	648,246	591,164	1,420,186	159,295
Other current liabilities.....	266,676,469	3,516,649	1,614,293	1,168,362	85,219	360,712	1,586,126	316,230
Loans from stockholders.....	150,866,738	8,225,316	7,147,190	5,786,872	385,562	974,756	999,415	78,711
Mortgages, notes, and bonds payable in 1 year or more.....	371,088,397	16,453,503	11,317,764	8,779,159	1,251,058	1,287,547	3,644,047	1,491,691
Other liabilities.....	49,548,566	2,959,839	1,213,583	1,025,778	54,721	133,084	1,465,907	280,349
Net worth, total.....	521,170,310	27,450,980	12,504,950	9,019,937	1,802,917	1,682,096	13,775,886	1,170,144
Capital stock.....	64,779,411	5,223,689	4,546,351	3,970,012	196,343	379,997	634,358	42,980
Paid-in or capital surplus.....	176,373,453	16,772,270	10,808,622	9,566,998	273,252	968,372	5,198,350	765,298
Retained earnings, unappropriated.....	300,857,081	6,225,432	-2,370,016	-4,145,481	1,366,057	409,407	8,216,565	378,883
Adjustments to shareholders' equity <sup>1</sup> .....	6,906,299	461,249	30,198	44,285	--	*-14,086	437,979	*-6,929
Less: Cost of treasury stock.....	27,745,934	1,231,660	510,205	415,877	32,735	61,594	711,367	*10,087

Footnotes at end of table.

# S Corporation Returns, 2000

**Table 3.--S Corporations: Balance Sheets, by Industrial Division, Sector, and Major Group--Continued**

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

Item	Goods production							
	Total	Construction			Manufacturing			
		Total	Building, developing, and general contracting	Heavy construction	Special trade contractors	Total	Food manufacturing	Beverage and tobacco product manufacturing
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
<b>Number of returns.....</b>	<b>512,426</b>	<b>365,608</b>	<b>144,471</b>	<b>15,202</b>	<b>205,935</b>	<b>146,819</b>	<b>6,457</b>	<b>929</b>
<b>Number of shareholders.....</b>	<b>955,236</b>	<b>607,454</b>	<b>254,664</b>	<b>31,506</b>	<b>321,284</b>	<b>347,782</b>	<b>26,000</b>	<b>2,712</b>
<b>Total assets.....</b>	<b>481,694,435</b>	<b>213,009,833</b>	<b>120,088,928</b>	<b>31,116,322</b>	<b>61,804,583</b>	<b>268,684,602</b>	<b>21,416,272</b>	<b>5,377,036</b>
Cash.....	49,565,357	27,645,169	13,040,367	5,071,884	9,532,919	21,920,188	1,412,791	332,201
Notes and accounts receivable.....	123,375,041	59,691,077	24,177,712	10,247,521	25,265,844	63,683,964	4,557,906	728,851
Less: Allowance for bad debts.....	1,435,748	356,796	88,029	117,036	151,732	1,078,951	73,006	9,017
Inventories.....	87,437,206	31,438,680	27,727,607	707,019	3,004,054	55,998,525	4,438,281	1,187,135
Investments in								
Government obligations.....	1,996,950	735,029	436,372	218,712	79,945	1,261,920	45,926	*55,363
Tax-exempt securities.....	1,466,037	466,318	192,365	149,547	124,406	999,719	117,578	*83,099
Other current assets.....	34,021,885	23,833,235	16,795,046	2,523,962	4,514,227	10,188,651	541,638	105,533
Loans to shareholders.....	7,159,429	4,438,490	2,336,026	471,787	1,630,676	2,720,939	252,699	82,884
Mortgage and real estate loans.....	2,350,302	1,923,114	1,751,899	68,638	102,577	427,188	7,026	9,234
Other investments.....	36,740,027	15,116,427	10,359,158	2,699,681	2,057,588	21,623,600	1,376,442	519,244
Depreciable assets.....	260,055,571	81,544,921	23,216,399	21,635,361	36,693,161	178,510,651	16,599,352	4,166,501
Less: Accumulated depreciation.....	151,778,066	47,308,821	10,464,828	13,720,868	23,123,125	104,469,245	9,016,619	2,523,701
Depletable assets.....	2,334,624	190,905	60,377	115,451	15,076	2,143,720	119	--
Less: Accumulated depletion.....	281,551	40,862	4,896	28,617	7,349	240,689	88	--
Land.....	12,958,293	9,021,242	7,740,308	531,223	749,711	3,937,050	354,755	198,053
Intangible assets (amortizable).....	8,913,978	1,297,937	307,684	95,378	894,874	7,616,041	624,231	357,561
Less: Accumulated amortization.....	2,639,409	355,393	137,014	28,860	189,520	2,284,016	147,643	150,207
Other assets.....	9,454,509	3,729,162	2,642,372	475,538	611,252	5,725,347	324,885	234,302
<b>Total liabilities.....</b>	<b>481,694,435</b>	<b>213,009,833</b>	<b>120,088,928</b>	<b>31,116,322</b>	<b>61,804,583</b>	<b>268,684,602</b>	<b>21,416,272</b>	<b>5,377,036</b>
Accounts payable.....	76,407,672	41,841,370	23,295,413	7,014,884	11,531,074	34,566,302	3,135,149	564,865
Mortgages, notes, and bonds payable in less than 1 year.....	55,063,000	28,460,845	20,152,637	2,597,851	5,710,356	26,602,155	2,228,302	357,031
Other current liabilities.....	52,651,765	30,492,327	16,695,602	4,320,988	9,475,736	22,159,438	1,690,773	327,033
Loans from stockholders.....	29,160,079	14,175,734	9,908,848	741,934	3,524,951	14,984,345	756,437	1,688,226
Mortgages, notes, and bonds payable in 1 year or more.....	87,332,389	35,491,875	22,481,759	4,011,794	8,998,322	51,840,513	4,900,495	1,239,306
Other liabilities.....	11,600,529	4,919,274	3,315,113	485,068	1,119,093	6,681,256	326,354	125,671
Net worth, total.....	169,479,002	57,628,409	24,239,555	11,943,802	21,445,052	111,850,593	8,378,764	1,074,905
Capital stock.....	11,826,040	4,779,178	2,695,750	467,789	1,615,638	7,046,862	547,440	172,243
Paid-in or capital surplus.....	26,836,151	12,589,917	8,513,078	1,457,113	2,619,725	14,246,234	1,045,704	243,805
Retained earnings, unappropriated.....	140,070,355	42,711,378	14,041,104	10,326,316	18,343,958	97,358,977	7,353,382	701,106
Adjustments to shareholders' equity <sup>1</sup> ....	-91,644	191,259	105,929	47,827	37,504	-282,903	-186,892	*12,652
Less: Cost of treasury stock.....	9,161,901	2,643,323	1,116,307	355,243	1,171,774	6,518,578	380,871	54,900

Footnotes at end of table.

# S Corporation Returns, 2000

**Table 3.--S Corporations: Balance Sheets, by Industrial Division, Sector, and Major Group--Continued**

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

Item	Goods production--continued							
	Manufacturing--continued							
	Textile mills and textile product mills	Apparel manufacturing	Leather and allied product manufacturing	Wood product manufacturing	Paper manufacturing	Printing and related support activities	Petroleum and coal products manufacturing	Chemical manufacturing
(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	
<b>Number of returns.....</b>	<b>2,659</b>	<b>5,856</b>	<b>1,374</b>	<b>6,694</b>	<b>1,735</b>	<b>18,156</b>	<b>202</b>	<b>4,744</b>
<b>Number of shareholders.....</b>	<b>4,980</b>	<b>10,306</b>	<b>2,107</b>	<b>16,882</b>	<b>4,417</b>	<b>33,430</b>	<b>680</b>	<b>15,407</b>
<b>Total assets.....</b>	<b>6,801,242</b>	<b>9,453,906</b>	<b>1,408,043</b>	<b>15,454,875</b>	<b>10,783,579</b>	<b>14,075,489</b>	<b>1,878,902</b>	<b>9,686,152</b>
Cash.....	554,354	792,812	188,989	856,907	701,176	1,453,454	191,049	800,918
Notes and accounts receivable.....	1,339,136	2,144,891	351,293	2,533,766	1,782,688	3,567,334	448,822	2,664,350
Less: Allowance for bad debts.....	49,408	43,818	4,846	47,251	32,897	57,911	7,787	48,736
Inventories.....	1,468,069	3,375,760	432,361	3,461,321	1,335,956	1,218,702	230,442	1,994,952
Investments in								
Government obligations.....	45,062	22,863	--	11,063	21,074	147,785	--	*35,546
Tax-exempt securities.....	33,467	39	5	1,520	87,129	*52,569	--	21,358
Other current assets.....	354,848	676,863	75,799	646,356	299,253	475,508	70,557	452,303
Loans to shareholders.....	61,673	147,977	*21,896	117,047	93,806	261,260	5,745	76,198
Mortgage and real estate loans.....	1,505	*14,493	*34,909	130,379	*6,889	*20,385	133	9,099
Other investments.....	788,925	755,351	68,244	1,067,024	2,233,302	694,939	144,992	590,693
Depreciable assets.....	4,650,778	3,798,621	590,573	9,837,455	7,577,101	13,015,342	1,473,219	5,995,777
Less: Accumulated depreciation.....	2,978,037	2,486,346	385,600	5,478,197	4,233,502	7,807,717	814,092	3,449,373
Depletable assets.....	--	--	--	1,397,837	494,432	14,296	26,131	*515
Less: Accumulated depletion.....	--	--	--	31,498	21,967	10,441	6,850	277
Land.....	64,769	62,018	16,958	359,913	127,484	138,545	69,400	159,151
Intangible assets (amortizable).....	32,464	107,361	19,840	269,140	159,766	790,254	33,229	305,325
Less: Accumulated amortization.....	10,218	46,922	13,511	57,644	35,410	262,735	4,366	96,102
Other assets.....	443,855	131,942	11,133	379,739	187,300	363,919	18,278	174,454
<b>Total liabilities.....</b>	<b>6,801,242</b>	<b>9,453,906</b>	<b>1,408,043</b>	<b>15,454,875</b>	<b>10,783,579</b>	<b>14,075,489</b>	<b>1,878,902</b>	<b>9,686,152</b>
Accounts payable.....	920,660	1,563,434	192,207	1,196,691	1,025,034	1,683,318	353,329	1,371,897
Mortgages, notes, and bonds payable in less than 1 year.....	555,967	1,171,471	183,379	1,756,989	665,582	1,510,455	168,507	939,220
Other current liabilities.....	429,957	953,859	102,611	1,180,565	576,843	1,162,415	67,563	723,894
Loans from stockholders.....	483,796	476,741	273,233	713,445	191,738	1,087,532	123,083	1,265,528
Mortgages, notes, and bonds payable in 1 year or more.....	1,166,426	832,219	301,756	3,282,843	2,755,972	3,526,563	387,980	1,896,961
Other liabilities.....	122,103	174,571	39,436	493,432	254,930	217,020	41,346	213,023
Net worth, total.....	3,122,333	4,281,610	315,421	6,830,909	5,313,479	4,888,186	737,094	3,275,629
Capital stock.....	187,698	206,139	129,462	393,159	193,242	298,766	5,328	252,169
Paid-in or capital surplus.....	301,707	457,966	23,453	657,284	1,653,669	675,954	113,935	567,152
Retained earnings, unappropriated.....	2,841,200	3,785,023	292,003	6,229,922	3,633,130	4,296,778	669,322	2,708,790
Adjustments to shareholders' equity <sup>1</sup> .....	8,830	24,193	-695	-18,479	*-453	-9,069	*-3,418	30,977
Less: Cost of treasury stock.....	217,102	191,711	*128,803	430,976	166,108	374,244	48,074	283,460

Footnotes at end of table.



# S Corporation Returns, 2000

**Table 3.--S Corporations: Balance Sheets, by Industrial Division, Sector, and Major Group--Continued**

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

Item	Goods production--continued							
	Manufacturing--continued							
	Plastics and rubber products manufacturing	Nonmetallic mineral products manufacturing	Primary metal manufacturing	Fabricated metal products manufacturing	Machinery manufacturing	Computer and electronic products manufacturing	Electrical equipment, appliance, and component manufacturing	Transportation equipment manufacturing
(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	
<b>Number of returns.....</b>	<b>6,249</b>	<b>4,719</b>	<b>3,548</b>	<b>28,861</b>	<b>11,513</b>	<b>4,890</b>	<b>5,269</b>	<b>3,241</b>
<b>Number of shareholders.....</b>	<b>15,618</b>	<b>13,203</b>	<b>9,059</b>	<b>62,063</b>	<b>26,049</b>	<b>18,543</b>	<b>12,646</b>	<b>9,169</b>
<b>Total assets.....</b>	<b>19,501,469</b>	<b>8,549,233</b>	<b>13,945,430</b>	<b>45,409,501</b>	<b>17,928,948</b>	<b>10,969,254</b>	<b>13,129,137</b>	<b>14,718,449</b>
Cash.....	1,096,865	713,476	780,461	4,590,097	1,786,475	1,091,043	903,565	1,278,264
Notes and accounts receivable.....	5,142,413	1,893,774	3,118,866	11,710,103	4,674,565	3,161,363	3,288,935	2,980,603
Less: Allowance for bad debts.....	75,157	33,022	54,508	152,691	53,536	74,965	56,301	48,901
Inventories.....	3,369,418	1,220,456	2,260,974	8,815,572	4,277,727	2,616,673	2,969,977	3,967,236
Investments in								
Government obligations.....	17,058	52,644	23,355	234,262	209,963	39,809	24,359	228,585
Tax-exempt securities.....	81,194	*29,221	42,917	97,126	60,935	*94,531	*67,891	18,167
Other current assets.....	577,271	251,789	1,228,010	1,405,663	642,750	484,154	488,485	453,538
Loans to shareholders.....	144,086	116,831	93,043	521,546	97,389	130,158	76,859	186,913
Mortgage and real estate loans.....	5,226	*9,496	14,962	25,410	8,670	*22,081	*6,869	*28,351
Other investments.....	1,702,554	423,123	1,117,261	2,568,773	1,070,391	1,070,017	2,452,924	1,251,327
Depreciable assets.....	15,004,441	7,873,923	9,279,716	34,753,790	10,939,839	4,917,443	5,779,272	7,377,147
Less: Accumulated depreciation.....	8,565,527	4,775,453	5,191,777	21,099,767	6,628,876	2,907,782	3,328,349	3,983,485
Depletable assets.....	--	22,702	163,544	--	*22,535	--	*1,114	123
Less: Accumulated depletion.....	--	7,588	158,110	--	*2,985	--	496	34
Land.....	228,121	306,856	245,620	608,310	221,242	116,657	139,188	199,284
Intangible assets (amortizable).....	589,958	359,143	170,447	1,073,000	474,996	244,416	212,160	769,326
Less: Accumulated amortization.....	182,361	91,263	61,941	309,547	134,726	89,326	57,641	248,639
Other assets.....	365,909	183,123	872,589	567,854	261,594	52,983	160,326	260,644
<b>Total liabilities.....</b>	<b>19,501,469</b>	<b>8,549,233</b>	<b>13,945,430</b>	<b>45,409,501</b>	<b>17,928,948</b>	<b>10,969,254</b>	<b>13,129,137</b>	<b>14,718,449</b>
Accounts payable.....	3,236,790	874,308	2,071,196	5,590,980	2,085,479	1,712,220	1,640,198	1,966,927
Mortgages, notes, and bonds payable in less than 1 year.....	1,717,854	790,255	1,149,359	4,954,550	1,871,385	981,631	849,672	1,546,632
Other current liabilities.....	1,451,463	545,404	951,670	3,257,386	1,928,767	1,497,668	1,424,009	1,659,069
Loans from stockholders.....	910,678	321,504	219,561	1,768,958	1,011,981	845,519	683,478	662,972
Mortgages, notes, and bonds payable in 1 year or more.....	3,884,313	1,661,418	4,235,233	8,092,489	2,806,283	1,330,662	1,913,766	2,731,034
Other liabilities.....	378,175	136,437	668,917	1,281,382	368,239	228,184	209,350	755,223
Net worth, total.....	7,922,197	4,219,906	4,649,494	20,463,756	7,856,815	4,373,370	6,408,665	5,396,591
Capital stock.....	475,744	270,628	376,401	962,549	534,259	322,658	309,570	243,134
Paid-in or capital surplus.....	1,089,777	756,938	502,294	1,866,798	826,126	622,587	470,171	641,766
Retained earnings, unappropriated.....	6,636,609	3,248,772	4,410,925	19,079,214	7,086,390	3,729,702	5,865,642	4,657,714
Adjustments to shareholders' equity <sup>1</sup> .....	-19,306	40,734	74,115	-7,659	-104,184	-63,445	-24,779	-25,759
Less: Cost of treasury stock.....	260,627	97,165	714,241	1,437,146	485,776	238,133	211,940	120,264

Footnotes at end of table.

# S Corporation Returns, 2000

**Table 3.--S Corporations: Balance Sheets, by Industrial Division, Sector, and Major Group--Continued**

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

Item	Goods production--continued			Distribution and transportation of goods				
	Manufacturing--continued		Total	Total	Wholesale and retail trade			
	Furniture and related products manufacturing	Miscellaneous manufacturing			Wholesale trade			Retail trade
					Total	Durable goods	Nondurable goods	Total
(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	
<b>Number of returns.....</b>	<b>6,847</b>	<b>22,877</b>	<b>594,757</b>	<b>505,737</b>	<b>165,039</b>	<b>98,827</b>	<b>66,211</b>	<b>339,517</b>
<b>Number of shareholders.....</b>	<b>13,523</b>	<b>50,989</b>	<b>1,055,476</b>	<b>906,974</b>	<b>320,829</b>	<b>189,962</b>	<b>130,867</b>	<b>584,945</b>
<b>Total assets.....</b>	<b>6,647,462</b>	<b>21,550,222</b>	<b>469,807,816</b>	<b>423,638,880</b>	<b>195,968,757</b>	<b>112,805,680</b>	<b>83,163,077</b>	<b>227,323,074</b>
Cash.....	529,363	1,865,928	42,764,463	38,907,314	16,799,450	9,025,262	7,774,188	22,091,906
Notes and accounts receivable.....	1,804,091	5,790,214	99,956,647	91,538,046	61,958,048	35,821,797	26,136,251	29,542,309
Less: Allowance for bad debts.....	32,871	122,322	1,391,782	1,292,020	839,639	503,459	336,180	452,006
Inventories.....	1,728,627	5,628,886	166,410,034	165,615,881	62,020,172	40,540,180	21,479,992	103,437,437
Investments in								
Government obligations.....	15	47,189	802,081	743,037	501,353	272,768	228,585	241,684
Tax-exempt securities.....	*69,260	*41,712	1,034,262	983,647	703,714	419,446	284,267	279,933
Other current assets.....	210,336	747,997	16,947,436	14,544,055	7,323,181	3,731,006	3,592,174	7,219,137
Loans to shareholders.....	45,995	186,936	5,937,815	4,939,941	2,285,227	1,246,681	1,038,546	2,643,839
Mortgage and real estate loans.....	*30,545	*41,525	1,121,974	951,490	305,180	168,628	136,552	646,310
Other investments.....	382,321	1,345,754	23,777,691	20,658,594	11,745,284	5,465,702	6,279,581	8,896,614
Depreciable assets.....	3,656,498	11,223,863	193,216,349	142,161,398	58,170,671	29,972,738	28,197,934	83,837,218
Less: Accumulated depreciation.....	2,210,924	6,604,120	106,002,703	78,714,157	33,539,616	16,681,971	16,857,645	45,108,373
Depletable assets.....	--	*370	148,161	144,043	115,873	32,621	*83,252	28,170
Less: Accumulated depletion.....	--	*354	74,108	72,257	64,426	*15,200	*49,226	7,832
Land.....	117,873	202,855	9,588,113	8,678,504	2,684,259	1,167,024	1,517,234	5,982,946
Intangible assets (amortizable).....	214,758	808,664	13,838,407	12,766,348	5,262,523	1,888,055	3,374,468	7,488,726
Less: Accumulated amortization.....	28,451	255,364	4,477,325	4,237,544	1,635,777	588,776	1,047,001	2,598,285
Other assets.....	130,026	600,491	6,210,300	5,322,560	2,173,281	843,176	1,330,105	3,153,340
<b>Total liabilities.....</b>	<b>6,647,462</b>	<b>21,550,222</b>	<b>469,807,816</b>	<b>423,638,880</b>	<b>195,968,757</b>	<b>112,805,680</b>	<b>83,163,077</b>	<b>227,323,074</b>
Accounts payable.....	710,551	2,671,069	82,183,449	77,885,837	47,776,908	27,131,297	20,645,611	30,085,848
Mortgages, notes, and bonds payable in less than 1 year.....	627,600	2,576,314	102,451,922	97,155,566	30,477,081	18,461,011	12,016,070	66,624,151
Other current liabilities.....	601,567	1,626,921	37,072,213	33,826,088	16,609,854	10,459,256	6,150,598	17,209,281
Loans from stockholders.....	402,772	1,097,164	37,423,634	32,437,586	12,058,269	6,930,354	5,127,915	20,182,129
Mortgages, notes, and bonds payable in 1 year or more.....	999,730	3,895,063	76,066,694	59,730,374	23,703,596	12,612,771	11,090,825	35,944,548
Other liabilities.....	73,571	573,891	6,975,966	5,740,912	2,333,552	1,315,387	1,018,165	3,369,732
Net worth, total.....	3,231,671	9,109,798	127,633,939	116,862,517	63,009,496	35,895,604	27,113,893	53,907,385
Capital stock.....	300,863	865,408	15,457,637	13,745,750	4,569,417	2,487,800	2,081,617	9,175,064
Paid-in or capital surplus.....	333,751	1,395,397	30,738,167	23,364,032	7,748,906	4,321,214	3,427,692	15,593,480
Retained earnings, unappropriated.....	2,621,362	7,511,989	89,948,430	87,416,779	54,655,907	31,489,115	23,166,792	32,838,151
Adjustments to shareholders' equity <sup>1</sup> .....	18,993	-29,259	-732,217	-702,209	-271,442	-34,386	-237,056	-430,767
Less: Cost of treasury stock.....	43,299	633,737	7,778,078	6,961,834	3,693,291	2,368,139	1,325,152	3,268,543

Footnotes at end of table.

# S Corporation Returns, 2000

## Table 3.--S Corporations: Balance Sheets, by Industrial Division, Sector, and Major Group--Continued

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

Item	Distribution and transportation of goods--continued							
	Wholesale and retail trade--continued							
	Retail trade--continued							
	Motor vehicle and parts dealers	Furniture and home furnishings	Electronics and appliance	Building material and garden equipment and supplies dealers	Food, beverage, and liquor stores	Health and personal care	Gasoline stations	Clothing and clothing accessories stores
(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	
<b>Number of returns.....</b>	<b>53,158</b>	<b>19,838</b>	<b>14,426</b>	<b>19,358</b>	<b>51,924</b>	<b>22,140</b>	<b>19,226</b>	<b>26,745</b>
<b>Number of shareholders.....</b>	<b>89,688</b>	<b>34,284</b>	<b>26,375</b>	<b>36,906</b>	<b>96,103</b>	<b>35,364</b>	<b>36,190</b>	<b>41,557</b>
<b>Total assets.....</b>	<b>104,480,336</b>	<b>12,034,759</b>	<b>7,050,062</b>	<b>15,272,436</b>	<b>21,534,170</b>	<b>7,315,166</b>	<b>15,213,316</b>	<b>8,043,371</b>
Cash.....	8,639,655	1,113,409	969,178	1,368,037	2,447,667	1,041,589	1,421,204	1,035,046
Notes and accounts receivable.....	12,055,931	1,921,033	2,176,142	3,657,483	1,241,359	1,151,021	1,364,593	483,137
Less: Allowance for bad debts.....	159,052	31,657	34,047	60,805	5,238	19,968	9,165	7,265
Inventories.....	64,657,724	4,672,620	1,864,434	5,591,812	4,922,310	2,480,767	1,726,642	4,419,989
Investments in								
Government obligations.....	82,859	*40,189	*157	*10,032	*14,512	--	9,125	8,955
Tax-exempt securities.....	*14,208	*45,999	*8,353	30,968	30,650	2,924	11,791	*71,419
Other current assets.....	2,212,060	450,474	228,416	459,618	1,240,953	297,090	476,520	341,801
Loans to shareholders.....	907,526	132,667	120,189	201,254	340,716	198,494	70,974	110,188
Mortgage and real estate loans.....	62,475	*28,584	*30,268	79,839	216,665	--	92,975	*13,575
Other investments.....	2,382,496	458,767	459,476	590,485	1,271,900	402,464	624,884	223,234
Depreciable assets.....	20,032,363	4,575,308	2,138,909	6,266,419	15,866,556	2,916,176	12,019,077	2,508,610
Less: Accumulated depreciation.....	9,951,535	2,115,758	1,203,720	3,750,657	8,791,073	1,727,120	5,498,268	1,501,973
Depletable assets.....	*23,269	81	1	*4,127	402	--	291	--
Less: Accumulated depletion.....	*5,314	70	1	*2,089	67	--	291	--
Land.....	1,620,746	329,404	104,191	424,782	820,520	75,369	1,733,204	126,482
Intangible assets (amortizable).....	1,680,562	254,703	324,626	232,136	1,783,266	603,031	1,176,496	154,673
Less: Accumulated amortization.....	450,248	68,339	136,339	58,765	746,251	280,665	272,498	79,698
Other assets.....	674,610	227,344	-172	227,759	879,323	173,994	265,762	135,200
<b>Total liabilities.....</b>	<b>104,480,336</b>	<b>12,034,759</b>	<b>7,050,062</b>	<b>15,272,436</b>	<b>21,534,170</b>	<b>7,315,166</b>	<b>15,213,316</b>	<b>8,043,371</b>
Accounts payable.....	6,787,961	2,227,688	2,334,431	2,653,037	3,785,004	1,679,947	2,140,528	1,593,513
Mortgages, notes, and bonds payable in less than 1 year.....	56,743,538	1,013,952	746,456	1,611,715	1,204,295	346,613	562,937	683,667
Other current liabilities.....	6,547,882	1,770,183	833,003	1,051,916	1,616,674	518,330	772,079	618,885
Loans from stockholders.....	6,014,577	692,608	473,270	958,250	2,895,287	828,558	1,169,747	1,072,841
Mortgages, notes, and bonds payable in 1 year or more.....	10,515,903	1,968,028	720,041	2,553,881	6,015,632	1,671,960	5,504,011	1,028,186
Other liabilities.....	642,162	338,066	245,810	421,409	563,140	153,869	235,589	94,607
Net worth, total.....	17,228,311	4,024,233	1,697,052	6,022,227	5,454,137	2,115,890	4,828,426	2,951,673
Capital stock.....	3,710,281	360,623	163,395	459,178	1,367,887	386,884	748,607	284,410
Paid-in or capital surplus.....	4,898,994	641,206	431,314	690,641	1,224,470	1,002,708	1,159,678	742,407
Retained earnings, unappropriated.....	9,673,249	3,121,365	1,266,419	5,274,216	3,384,411	980,389	3,067,208	2,125,766
Adjustments to shareholders' equity <sup>1</sup> .....	-342,879	*14,649	*-93,914	46,880	-18,803	*24,064	5,308	65,736
Less: Cost of treasury stock.....	711,335	113,609	70,162	448,688	503,827	278,155	152,374	266,647

Footnotes at end of table.

# S Corporation Returns, 2000

**Table 3.--S Corporations: Balance Sheets, by Industrial Division, Sector, and Major Group--Continued**

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

Item	Distribution and transportation of goods--continued							
	Wholesale and retail trade--continued				Wholesale and retail trade not allocable	Transportation and warehousing		
	Retail trade--continued					Total	Air, rail, and water transportation	Truck transportation
	Sporting goods, hobby, book, and music	General merchandise	Miscellaneous store retailers	Nonstore retailers				
(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	
<b>Number of returns.....</b>	<b>16,776</b>	<b>6,062</b>	<b>61,920</b>	<b>27,945</b>	<b>1,181</b>	<b>89,020</b>	<b>7,464</b>	<b>51,152</b>
<b>Number of shareholders.....</b>	<b>26,600</b>	<b>10,956</b>	<b>104,041</b>	<b>46,880</b>	<b>1,199</b>	<b>148,503</b>	<b>12,286</b>	<b>84,557</b>
<b>Total assets.....</b>	<b>5,610,039</b>	<b>3,889,257</b>	<b>15,514,975</b>	<b>11,365,187</b>	<b>347,048</b>	<b>46,168,937</b>	<b>10,647,718</b>	<b>20,462,333</b>
Cash.....	568,244	356,705	1,846,097	1,285,076	15,958	3,857,149	614,437	1,766,683
Notes and accounts receivable.....	539,302	541,752	2,030,028	2,380,528	*37,689	8,418,600	888,462	4,548,717
Less: Allowance for bad debts.....	12,331	3,367	15,895	93,218	374	99,762	20,430	52,786
Inventories.....	3,018,327	1,615,939	6,145,132	2,321,741	*158,272	794,153	218,267	128,820
Investments in								
Government obligations.....	--	863	*25,251	*49,739	--	59,043	32,474	*18,006
Tax-exempt securities.....	10,840	*18,808	*5,841	*28,132	--	*50,615	*1,489	*22,294
Other current assets.....	185,082	131,170	471,996	723,957	*1,737	2,403,381	684,868	950,147
Loans to shareholders.....	31,837	*29,182	336,425	164,387	*10,874	997,874	74,774	590,329
Mortgage and real estate loans.....	668	--	*84,049	*37,212	--	170,484	*43,278	*42,508
Other investments.....	160,819	403,288	662,202	1,256,599	16,696	3,119,097	695,799	853,149
Depreciable assets.....	2,059,690	1,338,891	7,059,418	7,055,801	153,508	51,054,951	13,022,630	25,082,325
Less: Accumulated depreciation.....	1,163,662	730,051	4,245,708	4,428,848	66,168	27,288,546	6,001,242	14,238,327
Depletable assets.....	--	--	--	--	--	*4,118	56	*3,369
Less: Accumulated depletion.....	--	--	--	--	--	1,850	21	1,210
Land.....	92,143	79,332	409,254	167,520	*11,299	909,609	64,546	430,027
Intangible assets (amortizable).....	113,885	46,765	690,313	428,270	*15,100	1,072,059	73,617	268,309
Less: Accumulated amortization.....	37,670	24,581	220,880	222,353	*3,482	239,781	24,307	94,496
Other assets.....	42,864	84,559	231,452	210,644	*-4,061	887,741	279,021	144,472
<b>Total liabilities.....</b>	<b>5,610,039</b>	<b>3,889,257</b>	<b>15,514,975</b>	<b>11,365,187</b>	<b>347,048</b>	<b>46,168,937</b>	<b>10,647,718</b>	<b>20,462,333</b>
Accounts payable.....	1,600,588	654,148	2,629,568	1,999,435	*23,080	4,297,612	656,118	1,931,937
Mortgages, notes, and bonds payable in less than 1 year.....	436,496	209,839	1,709,229	1,355,413	*54,334	5,296,356	730,954	3,034,381
Other current liabilities.....	429,483	351,452	1,649,588	1,049,806	*6,953	3,246,125	582,364	1,376,576
Loans from stockholders.....	937,203	429,674	2,843,101	1,867,013	*197,188	4,986,048	1,948,369	1,257,335
Mortgages, notes, and bonds payable in 1 year or more.....	1,055,638	692,790	2,569,729	1,648,749	*82,229	16,336,320	4,208,985	7,677,833
Other liabilities.....	64,601	81,344	282,380	246,755	*37,629	1,235,054	381,886	207,808
Net worth, total.....	1,086,030	1,470,010	3,831,380	3,198,016	-54,365	10,771,422	2,139,041	4,976,462
Capital stock.....	313,683	122,422	767,339	490,354	1,269	1,711,887	559,872	543,218
Paid-in or capital surplus.....	1,395,691	863,438	1,492,552	1,050,382	*21,646	7,374,135	4,428,653	965,977
Retained earnings, unappropriated.....	-526,415	542,952	1,839,511	2,089,081	-77,279	2,531,651	-2,680,716	3,759,626
Adjustments to shareholders' equity <sup>1</sup> .....	*-2,924	102	*-73,811	-55,175	--	-30,008	-952	-1,156
Less: Cost of treasury stock.....	94,005	*58,904	194,211	376,625	--	816,243	167,815	291,203

Footnotes at end of table.

# S Corporation Returns, 2000

**Table 3.--S Corporations: Balance Sheets, by Industrial Division, Sector, and Major Group--Continued**

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

Item	Distribution and transportation of goods--continued				Information			
	Transportation and warehousing--continued				Total	Publishing industries	Motion picture and sound recording industries	Broadcasting and telecommunications
	Transit and ground passenger transportation	Pipeline transportation	Other transportation and support activities	Warehousing and storage				
(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)	
<b>Number of returns.....</b>	<b>8,284</b>	<b>*102</b>	<b>19,434</b>	<b>2,584</b>	<b>62,078</b>	<b>15,832</b>	<b>16,599</b>	<b>16,081</b>
<b>Number of shareholders.....</b>	<b>10,059</b>	<b>*159</b>	<b>34,717</b>	<b>6,724</b>	<b>116,219</b>	<b>32,406</b>	<b>24,855</b>	<b>34,398</b>
<b>Total assets.....</b>	<b>3,134,039</b>	<b>*519,021</b>	<b>6,973,769</b>	<b>4,432,057</b>	<b>61,078,495</b>	<b>14,787,016</b>	<b>6,986,200</b>	<b>35,901,375</b>
Cash.....	223,685	*30,199	843,191	378,954	5,507,923	1,729,204	1,041,144	2,205,980
Notes and accounts receivable.....	316,843	*94,459	1,961,865	608,254	6,071,669	2,333,400	609,116	2,624,331
Less: Allowance for bad debts.....	*2,069	--	20,903	3,574	214,527	132,483	8,393	69,062
Inventories.....	18,331	517	237,321	190,898	1,194,224	711,202	157,733	310,411
Investments in								
Government obligations.....	--	--	*7,572	992	234,016	97,288	*85,607	49,136
Tax-exempt securities.....	--	--	25,122	1,710	629,129	212,858	8,469	401,572
Other current assets.....	225,737	*3,248	394,230	145,152	5,602,037	695,326	658,459	3,481,069
Loans to shareholders.....	95,834	*15,174	143,046	78,716	1,009,717	313,978	285,735	361,127
Mortgage and real estate loans.....	1,610	--	*14,872	*68,217	33,041	*5,620	*18,553	8,869
Other investments.....	217,036	*202,220	531,751	619,142	26,952,359	4,750,268	1,415,309	20,055,066
Depreciable assets.....	3,382,874	*223,838	5,566,848	3,776,437	19,023,739	5,171,939	5,469,255	7,149,883
Less: Accumulated depreciation.....	1,933,720	*96,459	3,197,970	1,820,826	11,446,683	3,101,270	3,760,138	3,900,300
Depletable assets.....	--	--	11	682	17,599	--	--	17,599
Less: Accumulated depletion.....	--	--	8	611	12,542	--	--	12,542
Land.....	41,205	80	118,891	254,861	607,952	176,084	133,700	282,676
Intangible assets (amortizable).....	292,104	58,485	289,454	90,090	6,029,783	1,669,485	1,132,474	3,024,908
Less: Accumulated amortization.....	34,953	22,993	47,223	15,810	1,732,033	529,618	367,476	731,387
Other assets.....	289,522	*10,254	105,699	58,774	1,571,094	683,736	106,652	642,039
<b>Total liabilities.....</b>	<b>3,134,039</b>	<b>*519,021</b>	<b>6,973,769</b>	<b>4,432,057</b>	<b>61,078,495</b>	<b>14,787,016</b>	<b>6,986,200</b>	<b>35,901,375</b>
Accounts payable.....	170,368	*55,372	1,157,441	326,375	3,478,179	1,231,091	576,171	1,376,942
Mortgages, notes, and bonds payable in less than 1 year.....	463,223	*15,626	723,136	329,035	2,136,730	710,084	325,337	852,919
Other current liabilities.....	236,739	*17,082	639,881	393,482	4,602,924	2,157,334	469,212	1,256,738
Loans from stockholders.....	181,880	2,639	1,419,884	175,940	5,137,796	913,187	1,996,825	1,203,859
Mortgages, notes, and bonds payable in 1 year or more.....	1,188,509	*200,686	1,555,047	1,505,261	10,727,666	2,015,902	1,514,455	6,731,508
Other liabilities.....	175,516	*199,528	173,751	96,565	3,488,738	1,194,378	141,202	1,970,965
Net worth, total.....	717,804	*28,088	1,304,629	1,605,398	31,506,462	6,565,038	1,962,997	22,508,443
Capital stock.....	146,922	*87	367,561	94,228	1,896,454	1,070,973	185,569	411,259
Paid-in or capital surplus.....	167,860	*104,001	1,466,413	241,230	9,501,940	1,147,571	1,588,773	5,372,013
Retained earnings, unappropriated.....	516,869	*1,820	-377,084	1,311,136	14,619,896	4,661,398	211,756	10,863,680
Adjustments to shareholders' equity <sup>1</sup> ....	*225	192	*-79,532	51,216	6,271,424	128,648	*1,374	6,151,182
Less: Cost of treasury stock.....	*114,073	*78,012	72,729	92,412	783,251	443,552	24,475	289,692

Footnotes at end of table.

# S Corporation Returns, 2000

**Table 3.--S Corporations: Balance Sheets, by Industrial Division, Sector, and Major Group--Continued**

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

Item	Information-- continued	Finance, insurance, real estate, and rental and leasing							
	Information services and data processing services	Total	Finance and insurance					Insurance carriers and related activities	Other financial vehicles and other investment companies
			Total	Depository credit inter- mediation	Non- depository credit inter- mediation	Securities, commodity contracts, other financial investments, and related activities			
(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)		
<b>Number of returns.....</b>	<b>13,566</b>	<b>436,577</b>	<b>116,831</b>	<b>834</b>	<b>29,069</b>	<b>29,274</b>	<b>55,548</b>	<b>2,106</b>	
<b>Number of shareholders.....</b>	<b>24,560</b>	<b>911,143</b>	<b>207,782</b>	<b>10,501</b>	<b>46,625</b>	<b>56,726</b>	<b>89,899</b>	<b>4,031</b>	
<b>Total assets.....</b>	<b>3,403,905</b>	<b>315,497,883</b>	<b>125,478,415</b>	<b>41,606,513</b>	<b>30,358,585</b>	<b>36,801,244</b>	<b>14,768,300</b>	<b>1,943,773</b>	
Cash.....	531,595	26,433,161	13,577,667	1,938,836	2,813,604	4,382,902	4,223,630	218,694	
Notes and accounts receivable.....	504,821	52,507,361	43,001,558	19,695,562	13,935,327	5,551,607	3,703,197	115,865	
Less: Allowance for bad debts.....	4,590	659,131	554,175	260,951	251,350	9,528	32,346	--	
Inventories.....	14,877	1,205,801	5,819	--	--	--	--	5,819	
Investments in									
Government obligations.....	1,985	7,238,648	6,674,778	5,804,303	31,238	695,656	90,241	*53,340	
Tax-exempt securities.....	6,230	1,913,337	1,659,984	1,224,135	*30,834	345,254	*59,762	--	
Other current assets.....	767,184	23,831,055	9,728,838	675,112	1,933,263	5,693,563	1,250,552	176,348	
Loans to shareholders.....	48,877	6,265,676	1,651,247	6,501	218,053	729,522	632,245	64,927	
Mortgage and real estate loans.....	--	18,089,237	13,985,299	8,069,598	5,680,768	100,453	*47,744	*86,737	
Other investments.....	731,715	46,030,791	24,218,325	3,336,873	2,745,324	15,825,459	1,327,932	982,737	
Depreciable assets.....	1,232,663	150,112,524	10,986,213	1,190,663	1,934,500	3,572,125	4,141,380	147,545	
Less: Accumulated depreciation.....	684,975	56,404,584	5,902,944	474,110	900,788	1,803,778	2,693,591	30,677	
Depletable assets.....	--	85,128	42,246	--	72	*41,803	*372	--	
Less: Accumulated depletion.....	--	16,149	*11,189	--	72	*10,746	*372	--	
Land.....	15,492	27,464,587	512,117	103,864	81,804	176,373	131,993	*18,083	
Intangible assets (amortizable).....	202,915	5,456,868	2,895,000	119,957	441,490	307,717	2,008,813	*17,023	
Less: Accumulated amortization.....	103,552	1,865,572	926,570	47,401	111,679	99,755	667,017	718	
Other assets.....	138,667	7,809,144	3,934,202	223,571	1,776,196	1,302,618	543,766	88,050	
<b>Total liabilities.....</b>	<b>3,403,905</b>	<b>315,497,883</b>	<b>125,478,415</b>	<b>41,606,513</b>	<b>30,358,585</b>	<b>36,801,244</b>	<b>14,768,300</b>	<b>1,943,773</b>	
Accounts payable.....	293,974	15,113,793	10,383,000	1,612,402	1,017,558	3,233,497	4,511,624	7,918	
Mortgages, notes, and bonds payable in less than 1 year.....	248,389	24,796,513	11,271,744	549,578	7,579,977	2,236,277	860,242	45,669	
Other current liabilities.....	719,640	54,227,264	46,620,488	33,301,098	3,739,750	6,758,643	2,699,064	121,933	
Loans from stockholders.....	1,023,924	30,896,066	4,929,186	23,915	2,466,792	1,540,505	786,121	111,853	
Mortgages, notes, and bonds payable in 1 year or more.....	465,800	101,111,836	16,016,326	986,701	9,318,340	2,860,600	2,483,474	367,212	
Other liabilities.....	182,192	12,642,038	4,486,369	406,984	1,546,101	2,074,933	332,087	*126,263	
Net worth, total.....	469,985	76,710,374	31,771,304	4,725,835	4,690,068	18,096,790	3,095,687	1,162,925	
Capital stock.....	228,653	14,197,759	2,863,808	328,433	796,169	1,363,871	273,027	102,308	
Paid-in or capital surplus.....	1,393,583	37,726,527	10,981,723	982,706	1,882,131	6,774,664	799,088	543,134	
Retained earnings, unappropriated.....	-1,116,939	27,532,967	18,879,604	3,266,808	2,207,859	10,308,718	2,555,739	540,480	
Adjustments to shareholders' equity <sup>1</sup> .....	*-9,781	394,029	106,403	230,073	-83,249	-5,094	-28,978	*-6,349	
Less: Cost of treasury stock.....	25,532	3,140,908	1,060,234	82,185	112,842	345,370	503,189	*16,647	

Footnotes at end of table.

# S Corporation Returns, 2000

**Table 3.--S Corporations: Balance Sheets, by Industrial Division, Sector, and Major Group--Continued**

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

Item	Finance, insurance, real estate, and rental and leasing--continued				Professional and business services		
	Real estate and rental and leasing				Total	Professional, scientific, and technical services	Management of companies
	Total	Real estate	Rental and leasing services	Lessors of nonfinancial intangible assets			
(73)	(74)	(75)	(76)	(77)	(78)	(79)	
<b>Number of returns.....</b>	<b>319,746</b>	<b>288,924</b>	<b>30,808</b>	<b>14</b>	<b>586,117</b>	<b>425,918</b>	<b>21,185</b>
<b>Number of shareholders.....</b>	<b>703,361</b>	<b>643,206</b>	<b>60,098</b>	<b>57</b>	<b>921,343</b>	<b>632,208</b>	<b>71,597</b>
<b>Total assets.....</b>	<b>190,019,468</b>	<b>164,716,612</b>	<b>24,891,933</b>	<b>410,924</b>	<b>245,911,953</b>	<b>71,626,675</b>	<b>144,414,394</b>
Cash.....	12,855,494	11,252,210	1,583,726	19,559	27,628,724	15,406,453	7,438,475
Notes and accounts receivable.....	9,505,803	6,969,776	2,511,843	24,185	94,928,696	15,881,036	72,490,107
Less: Allowance for bad debts.....	104,956	60,249	41,659	3,048	1,182,105	194,708	870,433
Inventories.....	1,199,982	*53,646	1,145,022	1,314	2,874,837	2,259,942	4,919
Investments in							
Government obligations.....	563,870	527,419	*36,451	--	16,940,832	222,524	16,698,077
Tax-exempt securities.....	253,353	188,414	*64,939	--	4,785,599	166,574	4,572,715
Other current assets.....	14,102,217	12,949,234	1,141,539	11,444	13,130,700	5,999,244	4,059,055
Loans to shareholders.....	4,614,429	4,217,214	384,164	13,051	4,966,090	3,046,839	809,884
Mortgage and real estate loans.....	4,103,938	4,071,508	32,429	--	4,293,570	78,464	4,075,120
Other investments.....	21,812,466	19,768,140	1,898,903	145,423	43,424,258	9,383,808	30,474,449
Depreciable assets.....	139,126,312	108,121,542	30,948,382	56,387	57,344,790	33,679,557	4,413,584
Less: Accumulated depreciation.....	50,501,640	34,310,438	16,163,679	27,523	34,382,787	20,497,956	1,964,423
Depletable assets.....	42,882	30,159	*12,723	--	106,064	36,678	31,980
Less: Accumulated depletion.....	4,960	4,324	*636	--	40,487	*11,314	*5,680
Land.....	26,952,470	26,535,907	413,735	2,829	2,011,888	811,433	551,975
Intangible assets (amortizable).....	2,561,868	2,249,999	147,196	164,673	6,144,699	3,147,589	809,456
Less: Accumulated amortization.....	939,002	858,804	54,090	26,108	1,848,904	930,341	162,659
Other assets.....	3,874,942	3,015,259	830,946	28,737	4,785,488	3,140,854	987,794
<b>Total liabilities.....</b>	<b>190,019,468</b>	<b>164,716,612</b>	<b>24,891,933</b>	<b>410,924</b>	<b>245,911,953</b>	<b>71,626,675</b>	<b>144,414,394</b>
Accounts payable.....	4,730,793	3,453,467	1,275,741	1,585	24,362,092	7,959,224	13,409,828
Mortgages, notes, and bonds payable in less than 1 year.....	13,524,769	9,456,630	4,035,994	32,145	13,987,217	7,303,804	3,006,534
Other current liabilities.....	7,606,775	6,434,477	1,155,364	16,935	101,063,997	10,600,919	85,922,222
Loans from stockholders.....	25,966,880	23,361,131	2,605,749	--	14,569,166	8,751,731	1,863,664
Mortgages, notes, and bonds payable in 1 year or more.....	85,095,511	74,958,069	10,029,199	108,243	21,657,045	11,185,590	3,456,233
Other liabilities.....	8,155,669	7,068,838	982,876	103,955	7,590,150	3,697,655	2,283,735
Net worth, total.....	44,939,070	39,984,000	4,807,010	148,060	62,682,287	22,127,751	34,472,178
Capital stock.....	11,333,952	10,599,235	713,855	20,862	7,292,376	3,084,117	3,230,766
Paid-in or capital surplus.....	26,744,804	23,537,089	3,177,922	29,793	35,463,340	10,809,728	21,337,646
Retained earnings, unappropriated.....	8,653,363	7,558,370	991,545	103,448	22,285,882	9,560,246	10,683,527
Adjustments to shareholders' equity <sup>1</sup> .....	287,626	195,200	92,426	--	524,724	146,039	196,596
Less: Cost of treasury stock.....	2,080,674	1,905,894	168,738	6,042	2,884,034	1,472,379	976,357

Footnotes at end of table.

# S Corporation Returns, 2000

**Table 3.--S Corporations: Balance Sheets, by Industrial Division, Sector, and Major Group--Continued**

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

Item	Professional and business services--continued			Education, health, and social assistance			
	Administrative and support and waste management and remediation services			Total	Educational services	Health care and social assistance	
	Total	Administrative and support services	Waste management and remediation services			Total	Offices of physicians and dentists
				(80)	(81)		
<b>Number of returns.....</b>	<b>139,015</b>	<b>132,486</b>	<b>6,528</b>	<b>164,519</b>	<b>21,631</b>	<b>142,887</b>	<b>110,517</b>
<b>Number of shareholders.....</b>	<b>217,538</b>	<b>204,276</b>	<b>13,262</b>	<b>254,021</b>	<b>29,575</b>	<b>224,446</b>	<b>162,908</b>
<b>Total assets.....</b>	<b>29,870,885</b>	<b>24,516,779</b>	<b>5,354,105</b>	<b>31,093,033</b>	<b>3,664,240</b>	<b>27,428,794</b>	<b>11,878,666</b>
Cash.....	4,783,797	4,192,992	590,805	4,984,855	785,707	4,199,149	3,018,356
Notes and accounts receivable.....	6,557,553	5,681,649	875,904	5,416,578	841,933	4,574,645	1,160,171
Less: Allowance for bad debts.....	116,964	105,123	11,840	354,539	59,647	294,892	53,303
Inventories.....	609,976	463,496	146,480	376,742	58,390	318,352	179,595
Investments in							
Government obligations.....	*20,232	*17,753	2,479	*11,340	1,423	*9,917	*333
Tax-exempt securities.....	*46,310	*44,172	2,138	*9,409	6,360	*3,049	*2,190
Other current assets.....	3,072,401	2,590,779	481,622	1,891,468	306,263	1,585,205	593,206
Loans to shareholders.....	1,109,367	1,043,885	65,483	1,573,923	131,529	1,442,395	804,316
Mortgage and real estate loans.....	139,985	139,283	*702	26,835	7,444	*19,392	*16,792
Other investments.....	3,566,001	2,989,045	576,956	1,926,295	260,271	1,666,025	875,311
Depreciable assets.....	19,251,649	14,703,443	4,548,206	25,893,765	2,252,753	23,641,012	11,028,430
Less: Accumulated depreciation.....	11,920,408	9,160,965	2,759,443	14,139,607	1,315,385	12,824,222	7,359,658
Depletable assets.....	*37,407	*6,077	*31,330	*4,883	*4,093	*790	( <sup>2</sup> )
Less: Accumulated depletion.....	*23,493	2,314	*21,180	*4,511	*3,722	*789	--
Land.....	648,480	327,928	320,552	869,877	134,126	735,750	125,895
Intangible assets (amortizable).....	2,187,654	1,659,091	528,563	2,811,691	279,308	2,532,384	1,876,978
Less: Accumulated amortization.....	755,903	504,868	251,035	866,385	95,401	770,984	559,191
Other assets.....	656,841	430,458	226,383	660,415	68,799	591,616	169,245
<b>Total liabilities.....</b>	<b>29,870,885</b>	<b>24,516,779</b>	<b>5,354,105</b>	<b>31,093,033</b>	<b>3,664,240</b>	<b>27,428,794</b>	<b>11,878,666</b>
Accounts payable.....	2,993,040	2,514,889	478,151	1,806,794	200,545	1,606,250	365,606
Mortgages, notes, and bonds payable in less than 1 year.....	3,676,879	3,112,233	564,646	3,053,065	115,001	2,938,064	1,346,939
Other current liabilities.....	4,540,855	4,007,727	533,128	4,215,970	813,363	3,402,607	1,403,029
Loans from stockholders.....	3,953,770	2,767,097	1,186,673	3,431,683	514,376	2,917,307	1,527,956
Mortgages, notes, and bonds payable in 1 year or more.....	7,015,222	5,290,197	1,725,025	11,296,317	723,931	10,572,386	3,482,437
Other liabilities.....	1,608,760	1,093,390	515,369	840,467	162,870	677,597	203,424
<b>Net worth, total.....</b>	<b>6,082,359</b>	<b>5,731,246</b>	<b>351,113</b>	<b>6,448,736</b>	<b>1,134,154</b>	<b>5,314,582</b>	<b>3,549,276</b>
Capital stock.....	977,492	862,757	114,736	1,379,094	208,972	1,170,121	648,816
Paid-in or capital surplus.....	3,315,966	2,753,887	562,079	2,139,982	414,547	1,725,435	672,748
Retained earnings, unappropriated.....	2,042,109	2,343,571	-301,462	3,377,293	685,113	2,692,180	2,240,448
Adjustments to shareholders' equity <sup>1</sup> .....	182,089	147,753	*34,336	71,395	*-49,038	120,433	125,619
Less: Cost of treasury stock.....	435,298	376,721	58,576	519,028	125,440	393,588	138,356

Footnotes at end of table.



# S Corporation Returns, 2000

**Table 3.--S Corporations: Balance Sheets, by Industrial Division, Sector, and Major Group--Continued**

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

Item	Education, health, and social assistance--continued		Leisure, accommodation, and food services				
	Health care and social assistance--continued		Total	Arts, entertainment, and recreation			Accommodation and food services
	Miscellaneous health care and social assistance	Hospitals, nursing, and residential care facilities		Total	Other arts, entertainment, and recreation	Amusement, gambling, and recreation industries	Total
							(87)
<b>Number of returns</b> .....	<b>22,390</b>	<b>9,980</b>	<b>226,379</b>	<b>62,471</b>	<b>29,579</b>	<b>32,893</b>	<b>163,907</b>
<b>Number of shareholders</b> .....	<b>38,715</b>	<b>22,823</b>	<b>464,335</b>	<b>125,777</b>	<b>44,140</b>	<b>81,637</b>	<b>338,558</b>
<b>Total assets</b> .....	<b>4,521,210</b>	<b>11,028,918</b>	<b>88,081,336</b>	<b>24,330,325</b>	<b>8,524,824</b>	<b>15,805,500</b>	<b>63,751,012</b>
Cash.....	511,586	669,206	8,915,848	2,848,111	1,397,126	1,450,985	6,067,737
Notes and accounts receivable.....	1,216,229	2,198,245	4,237,374	1,454,802	725,740	729,062	2,782,572
Less: Allowance for bad debts.....	46,980	194,609	102,115	20,635	5,723	14,912	81,480
Inventories.....	100,540	38,218	2,505,456	742,342	223,094	519,248	1,763,114
Investments in							
Government obligations.....	2,370	7,214	326,665	29,064	27,581	1,483	297,601
Tax-exempt securities.....	--	860	34,072	*14,780	*7,453	7,327	19,292
Other current assets.....	224,437	767,562	4,185,300	1,432,341	852,245	580,095	2,752,960
Loans to shareholders.....	308,203	329,876	2,326,104	611,475	232,766	378,709	1,714,629
Mortgage and real estate loans.....	--	2,600	971,146	375,737	*45,753	329,983	595,409
Other investments.....	232,848	557,866	5,822,172	2,512,267	1,281,407	1,230,860	3,309,905
Depreciable assets.....	3,632,075	8,980,507	80,996,509	20,079,808	3,817,188	16,262,620	60,916,701
Less: Accumulated depreciation.....	2,001,004	3,463,559	38,186,360	10,336,662	1,779,097	8,557,565	27,849,698
Depletable assets.....	--	*790	*41,122	92	--	92	*41,030
Less: Accumulated depletion.....	--	*789	*19,990	48	--	48	*19,942
Land.....	132,774	477,082	6,987,654	2,174,821	244,703	1,930,117	4,812,834
Intangible assets (amortizable).....	300,514	354,892	8,374,045	1,749,746	1,091,223	658,523	6,624,299
Less: Accumulated amortization.....	106,875	104,918	2,514,794	680,001	420,430	259,571	1,834,793
Other assets.....	14,493	407,877	3,181,128	1,342,287	783,796	558,491	1,838,841
<b>Total liabilities</b> .....	<b>4,521,210</b>	<b>11,028,918</b>	<b>88,081,336</b>	<b>24,330,325</b>	<b>8,524,824</b>	<b>15,805,500</b>	<b>63,751,012</b>
Accounts payable.....	270,373	970,272	4,589,506	1,016,050	398,480	617,570	3,573,456
Mortgages, notes, and bonds payable in less than 1 year.....	628,193	962,932	5,363,881	1,797,112	607,625	1,189,487	3,566,770
Other current liabilities.....	624,987	1,374,591	7,364,769	2,809,562	1,350,647	1,458,915	4,555,206
Loans from stockholders.....	529,787	859,564	17,742,249	6,456,829	3,283,953	3,172,877	11,285,420
Mortgages, notes, and bonds payable in 1 year or more.....	1,150,104	5,939,846	38,152,247	7,380,135	1,852,167	5,527,968	30,772,112
Other liabilities.....	84,663	389,510	2,526,105	1,281,974	770,707	511,267	1,244,131
Net worth, total.....	1,233,103	532,204	12,342,579	3,588,663	261,246	3,327,417	8,753,917
Capital stock.....	312,078	209,227	5,799,623	1,797,928	503,333	1,294,595	4,001,695
Paid-in or capital surplus.....	744,596	308,091	14,986,947	6,797,911	2,835,691	3,962,221	8,189,036
Retained earnings, unappropriated.....	243,116	208,616	-6,975,689	-4,572,361	-2,892,075	-1,680,286	-2,403,328
Adjustments to shareholders' equity <sup>1</sup> .....	*-4,656	*-529	-47,751	-126,416	-99,806	*-26,611	78,666
Less: Cost of treasury stock.....	62,031	193,201	1,420,551	308,400	85,897	222,502	1,112,151

Footnotes at end of table.

# S Corporation Returns, 2000

**Table 3.--S Corporations: Balance Sheets, by Industrial Division, Sector, and Major Group--Continued**

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

Item	Leisure, accommodation, and food services--continued		Other services				Nature of business not allocable
	Accommodation and food services--continued		Total	Repair and maintenance	Personal and laundry services	Religious, grantmaking, civic, professional, and similar organizations	
	Accommodation	Food services and drinking places					
	(94)	(95)	(96)	(97)	(98)	(99)	(100)
<b>Number of returns.....</b>	<b>24,531</b>	<b>139,376</b>	<b>174,856</b>	<b>89,431</b>	<b>84,654</b>	<b>*770</b>	<b>10,233</b>
<b>Number of shareholders.....</b>	<b>67,166</b>	<b>271,391</b>	<b>274,581</b>	<b>137,203</b>	<b>136,583</b>	<b>*795</b>	<b>14,049</b>
<b>Total assets.....</b>	<b>28,482,599</b>	<b>35,268,412</b>	<b>26,233,351</b>	<b>13,880,616</b>	<b>12,315,974</b>	<b>*36,761</b>	<b>726,820</b>
Cash.....	1,685,764	4,381,973	3,529,924	1,770,747	1,758,603	*575	89,915
Notes and accounts receivable.....	1,209,756	1,572,816	3,809,841	2,192,722	1,602,253	14,866	*74,125
Less: Allowance for bad debts.....	47,792	33,688	49,024	23,388	25,636	--	--
Inventories.....	177,711	1,585,403	2,509,844	1,984,026	525,519	299	*89,049
Investments in							
Government obligations.....	*261,196	*36,405	*45,608	*11,877	33,731	--	--
Tax-exempt securities.....	5,264	14,028	*42,242	14,099	*28,143	--	--
Other current assets.....	1,425,648	1,327,312	867,381	344,378	522,676	327	*52,051
Loans to shareholders.....	631,281	1,083,348	680,430	396,127	269,728	*14,574	*18,610
Mortgage and real estate loans.....	366,983	228,426	226,169	*156,760	*69,410	--	--
Other investments.....	1,778,815	1,531,090	1,368,326	424,169	942,098	2,060	*33,118
Depreciable assets.....	25,850,438	35,066,263	22,848,359	11,580,777	11,259,345	*8,236	367,410
Less: Accumulated depreciation.....	9,273,810	18,575,888	13,066,369	6,674,869	6,386,643	*4,857	104,502
Depletable assets.....	2,500	*38,530	*83,714	*2,199	*81,515	--	--
Less: Accumulated depletion.....	--	*19,942	*28,463	*2,199	*26,264	--	--
Land.....	2,976,592	1,836,242	1,308,724	838,530	470,194	--	*76,967
Intangible assets (amortizable).....	737,966	5,886,333	2,369,826	1,124,834	1,244,738	*253	*86,162
Less: Accumulated amortization.....	233,399	1,601,394	738,395	308,324	429,892	*178	*51,366
Other assets.....	927,685	911,156	425,214	48,150	376,457	*607	*-4,720
<b>Total liabilities.....</b>	<b>28,482,599</b>	<b>35,268,412</b>	<b>26,233,351</b>	<b>13,880,616</b>	<b>12,315,974</b>	<b>*36,761</b>	<b>726,820</b>
Accounts payable.....	620,326	2,953,130	2,559,629	1,687,806	865,135	6,689	*105,936
Mortgages, notes, and bonds payable in less than 1 year.....	1,056,039	2,510,731	1,859,167	1,178,777	680,030	360	*62,385
Other current liabilities.....	1,426,662	3,128,544	1,865,394	894,184	964,053	*7,157	*95,524
Loans from stockholders.....	4,070,594	7,214,825	4,096,110	2,189,150	1,906,225	*735	184,641
Mortgages, notes, and bonds payable in 1 year or more.....	16,715,147	14,056,965	8,170,109	4,796,914	3,371,393	1,802	*120,592
Other liabilities.....	698,882	545,249	925,011	378,390	546,621	--	*-277
Net worth, total.....	3,894,948	4,858,969	6,757,931	2,755,394	3,982,519	*20,017	158,019
Capital stock.....	1,704,826	2,296,869	1,611,503	768,918	842,359	*227	95,237
Paid-in or capital surplus.....	5,084,524	3,104,512	2,093,665	988,170	1,105,377	118	*114,465
Retained earnings, unappropriated.....	-2,453,161	49,833	3,803,552	1,382,751	2,400,850	*19,951	-31,037
Adjustments to shareholders' equity <sup>1</sup> .....	8,385	70,281	75,735	-9,036	84,771	--	*-20,645
Less: Cost of treasury stock.....	449,626	662,525	826,524	375,408	450,838	278	--

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

<sup>1</sup> Adjustments to shareholders' equity were added to Form 1120S, U.S. Tax Return for an S Corporation, beginning with Tax Year 1997. Some examples of adjustments included in this field are unrealized gains and losses on securities held "available for sale"; foreign currency translation adjustments; the excess of additional pension liability over unrecognized prior service cost; guarantees of employee stock debt; and compensation related to employee stock award plans.

<sup>2</sup> Less than \$500.

NOTE: Detail may not add to totals due to rounding.

# S Corporation Returns, 2000

**Table 4.--S Corporations: Real Estate Rental Income, by Selected Industrial Divisions and Sectors**

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

Item	All industries	Agriculture, forestry, fishing, and hunting	Mining	Utilities	Construction	Manufacturing
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Number of returns.....</b>	<b>231,872</b>	<b>6,369</b>	<b>1,260</b>	<b>*124</b>	<b>12,546</b>	<b>4,547</b>
<b>Gross income.....</b>	<b>26,394,968</b>	<b>265,530</b>	<b>39,868</b>	<b>*2,622</b>	<b>1,054,924</b>	<b>339,644</b>
<b>Real estate rental expenses, total.....</b>	<b>21,453,148</b>	<b>129,657</b>	<b>25,850</b>	<b>--</b>	<b>897,577</b>	<b>174,704</b>
Advertising.....	105,327	*1,247	100	--	4,147	152
Auto and travel.....	88,825	*319	7	--	2,774	329
Cleaning and maintenance.....	694,905	2,387	798	--	29,509	3,834
Commissions.....	140,715	2,161	110	--	7,085	1,405
Insurance.....	541,579	3,470	796	--	16,376	3,276
Legal and other professional fees.....	1,069,571	5,041	898	--	25,011	4,544
Interest.....	6,028,439	21,532	5,161	--	338,606	26,498
Repairs.....	1,264,865	7,940	1,380	--	50,530	16,568
Taxes.....	3,205,761	21,300	4,335	--	97,525	28,423
Utilities.....	1,323,377	5,997	816	--	49,594	19,706
Wages and salaries.....	1,051,796	1,137	607	--	33,835	5,666
Depreciation.....	3,531,627	39,585	6,866	--	173,423	44,086
Other expenses.....	2,406,360	17,539	3,976	--	69,163	20,217
<b>Net gain (less loss) from sales of business property.....</b>	<b>61,594</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>*51</b>	<b>45</b>
Gain.....	63,351	--	--	--	*64	118
Loss.....	1,757	--	--	--	13	73
<b>Net income (less deficit) from partnerships and fiduciaries..</b>	<b>444,627</b>	<b>12,290</b>	<b>1,811</b>	<b>1</b>	<b>44,460</b>	<b>4,771</b>
Income.....	1,190,355	14,395	5,894	1	87,441	14,877
Deficit.....	745,728	2,105	4,083	--	42,981	10,107
<b>Real estate rental net income (less deficit).....</b>	<b>5,448,040</b>	<b>148,163</b>	<b>15,829</b>	<b>*2,623</b>	<b>201,858</b>	<b>169,755</b>
Income.....	8,275,616	170,810	20,108	*2,623	331,659	188,387
Deficit.....	2,827,575	22,647	4,279	--	129,801	18,632

Item	Wholesale and retail trade				Transportation and warehousing	Information
	Total	Wholesale trade	Retail trade	Wholesale and retail trade not allocable		
	(7)	(8)	(9)	(10)		
<b>Number of returns.....</b>	<b>11,418</b>	<b>5,171</b>	<b>6,248</b>	<b>--</b>	<b>981</b>	<b>990</b>
<b>Gross income.....</b>	<b>875,522</b>	<b>393,128</b>	<b>482,394</b>	<b>--</b>	<b>172,118</b>	<b>52,640</b>
<b>Real estate rental expenses, total.....</b>	<b>472,189</b>	<b>190,672</b>	<b>281,517</b>	<b>--</b>	<b>116,525</b>	<b>18,454</b>
Advertising.....	460	145	315	--	116	13
Auto and travel.....	1,257	283	973	--	*16	5
Cleaning and maintenance.....	8,139	4,085	4,054	--	6,799	599
Commissions.....	2,588	1,747	841	--	315	78
Insurance.....	11,036	5,408	5,628	--	3,258	525
Legal and other professional fees.....	11,574	4,967	6,608	--	5,963	1,031
Interest.....	102,107	34,489	67,618	--	20,147	548
Repairs.....	27,532	7,549	19,983	--	12,371	1,008
Taxes.....	59,064	21,746	37,319	--	14,600	2,594
Utilities.....	20,355	6,927	13,428	--	6,217	1,754
Wages and salaries.....	17,355	15,287	2,068	--	5,762	434
Depreciation.....	120,908	55,761	65,146	--	20,941	3,410
Other expenses.....	89,814	32,278	57,536	--	20,019	6,455
<b>Net gain (less loss) from sales of business property.....</b>	<b>964</b>	<b>964</b>	<b>--</b>	<b>--</b>	<b>2,905</b>	<b>--</b>
Gain.....	965	965	--	--	2,905	--
Loss.....	1	1	--	--	--	--
<b>Net income (less deficit) from partnerships and fiduciaries..</b>	<b>18,289</b>	<b>4,338</b>	<b>13,951</b>	<b>--</b>	<b>3,375</b>	<b>5,569</b>
Income.....	28,655	11,421	17,234	--	3,905	6,068
Deficit.....	10,366	7,082	3,283	--	529	499
<b>Real estate rental net income (less deficit).....</b>	<b>422,586</b>	<b>207,759</b>	<b>214,827</b>	<b>--</b>	<b>61,873</b>	<b>39,754</b>
Income.....	462,355	222,645	239,709	--	66,683	40,709
Deficit.....	39,769	14,887	24,882	--	4,810	955

Footnotes at end of table.

# S Corporation Returns, 2000

**Table 4.--S Corporations: Real Estate Rental Income, by Selected Industrial Divisions and Sectors--  
Continued**

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

Item	Finance and insurance	Real estate and rental and leasing	Real estate	Professional, scientific, and technical services	Management of companies	Administrative and support and waste management and remediation services
	(13)	(14)	(15)	(16)	(17)	(18)
<b>Number of returns.....</b>	<b>3,616</b>	<b>159,616</b>	<b>156,911</b>	<b>8,962</b>	<b>5,254</b>	<b>2,272</b>
<b>Gross income.....</b>	<b>126,580</b>	<b>22,153,778</b>	<b>21,858,406</b>	<b>326,338</b>	<b>91,596</b>	<b>63,869</b>
<b>Real estate rental expenses, total.....</b>	<b>127,547</b>	<b>18,443,421</b>	<b>18,196,227</b>	<b>265,836</b>	<b>72,561</b>	<b>55,827</b>
Advertising.....	295	89,726	89,562	3,297	*561	*76
Auto and travel.....	125	75,385	75,017	*1,114	*3,714	*80
Cleaning and maintenance.....	3,631	615,815	614,815	7,783	4,843	*612
Commissions.....	1,148	123,158	123,139	1,050	*92	4
Insurance.....	1,608	474,285	469,948	5,375	1,797	1,308
Legal and other professional fees.....	2,940	985,066	978,374	7,184	2,089	*1,113
Interest.....	23,391	5,206,288	5,157,736	66,848	16,786	22,301
Repairs.....	3,193	1,094,599	1,089,272	13,038	3,622	4,520
Taxes.....	8,334	2,860,727	2,848,662	19,156	7,868	4,827
Utilities.....	3,499	1,174,205	1,169,016	4,768	4,223	1,794
Wages and salaries.....	1,221	876,592	873,163	*27,102	*1,723	*5,745
Depreciation.....	15,350	2,925,378	2,842,320	50,271	13,634	9,339
Other expenses.....	62,810	1,942,196	1,865,203	58,850	11,609	4,107
<b>Net gain (less loss) from sales of business property.....</b>	<b>35,190</b>	<b>18,483</b>	<b>18,483</b>	<b>*1,341</b>	<b>2,411</b>	<b>--</b>
Gain.....	35,190	20,103	20,103	*1,341	2,428	--
Loss.....	--	1,620	1,620	--	17	--
<b>Net income (less deficit) from partnerships and fiduciaries..</b>	<b>23,397</b>	<b>449,366</b>	<b>449,473</b>	<b>10,870</b>	<b>-149,394</b>	<b>9,952</b>
Income.....	34,963	892,318	891,815	44,688	25,056	10,260
Deficit.....	11,566	442,952	442,342	33,818	174,451	308
<b>Real estate rental net income (less deficit).....</b>	<b>57,619</b>	<b>4,178,207</b>	<b>4,130,135</b>	<b>72,713</b>	<b>-127,948</b>	<b>17,994</b>
Income.....	76,537	6,433,516	6,365,131	140,055	49,628	24,833
Deficit.....	18,918	2,255,309	2,234,996	67,343	177,575	6,839

Item	Educational services	Health care and social assistance	Arts, entertainment, and recreation	Accommodation and food services	Other services	Nature of business not allocable
	(19)	(20)	(21)	(22)	(23)	(24)
<b>Number of returns.....</b>	<b>404</b>	<b>1,982</b>	<b>2,002</b>	<b>5,771</b>	<b>3,388</b>	<b>*369</b>
<b>Gross income.....</b>	<b>27,386</b>	<b>271,361</b>	<b>136,998</b>	<b>283,123</b>	<b>109,762</b>	<b>*1,309</b>
<b>Real estate rental expenses, total.....</b>	<b>*27,807</b>	<b>232,952</b>	<b>96,750</b>	<b>233,643</b>	<b>60,605</b>	<b>*1,243</b>
Advertising.....	--	3,917	*78	1,137	4	--
Auto and travel.....	*249	*240	*128	2,887	*36	*158
Cleaning and maintenance.....	*1,865	1,954	3,013	3,211	113	--
Commissions.....	2	37	*255	*1,072	--	*154
Insurance.....	3	2,165	5,350	6,555	*4,344	*51
Legal and other professional fees.....	*460	6,715	3,657	6,127	*158	--
Interest.....	*13,015	35,256	28,963	84,032	16,805	153
Repairs.....	*3,379	5,532	2,374	11,847	*5,387	*44
Taxes.....	*878	19,613	10,617	35,600	10,190	*112
Utilities.....	*425	7,701	10,908	9,815	*1,287	*313
Wages and salaries.....	25	*61,897	8,272	4,189	234	--
Depreciation.....	312	33,797	14,239	42,760	17,159	*170
Other expenses.....	*7,193	54,128	8,897	24,412	*4,889	*87
<b>Net gain (less loss) from sales of business property.....</b>	<b>--</b>	<b>--</b>	<b>4</b>	<b>-33</b>	<b>*234</b>	<b>--</b>
Gain.....	--	--	4	--	*234	--
Loss.....	--	--	--	33	--	--
<b>Net income (less deficit) from partnerships and fiduciaries..</b>	<b>154</b>	<b>3,030</b>	<b>6,426</b>	<b>-2,843</b>	<b>3,103</b>	<b>--</b>
Income.....	154	3,589	8,471	6,313	3,307	--
Deficit.....	--	*559	2,044	9,156	204	--
<b>Real estate rental net income (less deficit).....</b>	<b>-266</b>	<b>41,438</b>	<b>46,679</b>	<b>46,603</b>	<b>52,493</b>	<b>*67</b>
Income.....	2,128	47,587	60,141	101,246	56,508	103
Deficit.....	*2,395	6,148	13,462	54,643	4,015	*36

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

NOTE: Detail may not add to totals due to rounding.

# S Corporation Returns, 2000

**Table 5.--S Corporations: Total Receipts and Deductions, Portfolio Income, Rental Income, and Total Net Income, by Number of Shareholders**

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

Item	Total <sup>1</sup>	Number of shareholders						
		1	2	3	4 - 10	11 - 20	21 - 30	31 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Number of returns.....</b>	<b>2,860,478</b>	<b>1,598,795</b>	<b>852,112</b>	<b>183,785</b>	<b>191,367</b>	<b>15,524</b>	<b>2,664</b>	<b>2,356</b>
<b>Number of shareholders.....</b>	<b>5,209,621</b>	<b>1,598,795</b>	<b>1,704,223</b>	<b>551,354</b>	<b>975,804</b>	<b>215,432</b>	<b>65,346</b>	<b>98,666</b>
<b>Total assets.....</b>	<b>1,790,711,766</b>	<b>561,456,320</b>	<b>370,422,546</b>	<b>180,896,799</b>	<b>395,699,595</b>	<b>125,189,592</b>	<b>53,401,861</b>	<b>100,449,182</b>
<b>Total receipts <sup>2</sup>.....</b>	<b>3,617,477,105</b>	<b>1,239,774,080</b>	<b>954,203,198</b>	<b>404,656,518</b>	<b>730,625,941</b>	<b>157,014,780</b>	<b>56,951,986</b>	<b>69,447,857</b>
Business receipts.....	3,557,650,166	1,223,041,662	941,134,239	397,857,945	718,595,285	152,697,860	54,848,373	64,725,407
Interest on Government obligations:								
State and local <sup>2</sup> .....	1,336,228	369,082	158,217	100,115	373,409	136,626	54,910	143,869
Net gain, noncapital assets.....	5,825,277	1,985,238	1,636,644	562,460	1,018,293	256,508	132,721	213,451
Other receipts.....	52,665,434	14,378,098	11,274,098	6,135,998	10,638,953	3,923,787	1,915,981	4,365,131
<b>Total deductions.....</b>	<b>3,477,031,750</b>	<b>1,190,147,953</b>	<b>919,726,012</b>	<b>389,702,099</b>	<b>702,938,900</b>	<b>149,821,258</b>	<b>54,589,367</b>	<b>65,249,297</b>
Cost of goods sold.....	2,264,680,905	733,740,173	601,381,873	266,358,875	483,985,402	101,436,291	31,874,250	42,707,419
Compensation of officers.....	142,173,038	56,530,694	41,597,001	16,287,730	21,653,482	3,056,908	1,366,647	1,572,031
Salaries and wages.....	371,543,914	135,209,345	95,763,543	37,664,745	69,047,274	16,164,512	9,731,412	7,569,790
Repairs.....	21,824,808	7,980,109	5,965,817	2,174,867	4,192,007	920,031	276,312	283,665
Bad debts.....	7,422,262	2,134,234	2,042,403	825,987	1,690,816	382,880	140,920	197,078
Rent paid on business property.....	87,994,131	34,182,759	24,810,466	9,316,302	15,057,371	2,595,896	1,090,535	795,662
Taxes paid.....	71,917,080	25,558,766	18,864,793	7,529,663	14,029,266	3,059,490	1,384,228	1,407,567
Interest paid.....	47,409,313	14,869,483	10,459,327	4,876,312	9,825,561	3,169,177	1,439,990	2,571,070
Amortization.....	4,472,580	1,530,035	905,153	458,911	1,019,367	320,245	87,212	151,329
Depreciation.....	61,551,752	20,573,316	15,218,101	6,283,776	13,325,149	3,484,310	1,164,685	1,418,780
Depletion.....	597,561	42,333	31,852	45,181	72,750	154,417	19,284	231,744
Advertising.....	33,237,212	11,489,722	9,207,199	3,253,907	6,439,605	1,575,099	558,674	691,337
Pension, profit-sharing, stock bonus, and annuity plans.....	13,162,205	4,870,655	2,819,678	1,274,329	2,483,184	676,489	635,582	387,738
Employee benefit programs.....	27,602,953	7,790,500	6,686,338	3,123,464	6,640,324	1,764,052	841,965	720,568
Net loss, noncapital assets.....	-909,850	-372,634	-252,595	-105,198	-134,114	-11,203	-7,885	-16,920
Other deductions.....	320,532,186	133,273,197	83,719,875	30,122,852	53,343,228	11,050,257	3,969,788	4,526,601
<b>Total receipts less total deductions <sup>2</sup>.....</b>	<b>140,445,354</b>	<b>49,626,126</b>	<b>34,477,185</b>	<b>14,954,419</b>	<b>27,687,040</b>	<b>7,193,522</b>	<b>2,362,619</b>	<b>4,198,560</b>
<b>Net income (less deficit) from a trade or business <sup>2</sup>.....</b>	<b>139,109,127</b>	<b>49,257,045</b>	<b>34,318,968</b>	<b>14,854,304</b>	<b>27,313,631</b>	<b>7,056,897</b>	<b>2,307,708</b>	<b>4,054,691</b>
Net income.....	199,827,055	76,966,930	48,299,907	20,195,558	37,297,160	8,908,443	3,121,443	4,852,877
Deficit.....	60,717,928	27,709,885	13,980,938	5,341,254	9,983,529	1,851,547	813,735	798,186
<b>Portfolio income (less deficit) distributed to shareholders.....</b>	<b>53,192,557</b>	<b>16,380,190</b>	<b>9,214,964</b>	<b>3,748,858</b>	<b>13,070,765</b>	<b>2,960,831</b>	<b>1,595,831</b>	<b>6,064,383</b>
Dividend income.....	2,145,920	821,443	304,134	187,597	450,310	141,746	63,727	171,157
Interest income.....	13,744,331	4,684,487	2,701,712	1,274,190	3,397,856	873,936	343,568	441,432
Royalty income.....	769,597	321,129	72,513	42,685	199,887	40,285	13,732	32,015
Net short-term capital gain (less loss).....	-1,918,358	-2,099,007	88,123	80,604	-115,739	3,639	1,581	45,449
Net long-term capital gain (less loss).....	38,110,217	12,650,727	6,173,487	2,139,147	9,103,170	1,890,237	1,172,327	4,981,790
Other portfolio income (net).....	340,849	1,410	-125,005	24,635	35,282	10,988	896	392,539
<b>Real estate rental net income (less deficit).....</b>	<b>5,448,040</b>	<b>1,183,904</b>	<b>1,290,323</b>	<b>683,046</b>	<b>1,473,546</b>	<b>447,545</b>	<b>175,642</b>	<b>155,864</b>
Net income.....	8,275,616	2,302,495	1,841,263	875,741	2,362,208	489,311	186,218	180,209
Deficit.....	2,827,575	1,118,591	550,941	192,695	888,662	41,766	10,576	24,345
<b>Net income (less deficit) from other rental activity.....</b>	<b>786,164</b>	<b>67,254</b>	<b>179,738</b>	<b>139,749</b>	<b>247,452</b>	<b>105,045</b>	<b>31,629</b>	<b>15,294</b>
Net income.....	1,306,015	387,344	274,961	168,098	298,106	126,300	35,554	15,650
Deficit.....	519,851	320,090	95,222	28,349	50,653	21,255	3,925	356
<b>Total net income (less deficit).....</b>	<b>198,535,888</b>	<b>66,888,392</b>	<b>45,003,993</b>	<b>19,425,956</b>	<b>42,105,395</b>	<b>10,570,317</b>	<b>4,110,810</b>	<b>10,290,232</b>
Net income.....	254,216,205	92,949,188	58,239,190	24,312,621	51,038,423	12,030,088	4,677,890	10,753,958
Deficit.....	55,680,317	26,060,796	13,235,197	4,886,665	8,933,028	1,459,770	567,080	463,726

<sup>1</sup> Total includes S corporations for which neither a number of shareholders was reported nor a Schedule K-1, *Shareholder's Share of Income, Credits, Deductions, etc.*, was filed.

<sup>2</sup> Includes interest on Government obligations: State and local, which is not reflected in net income (less deficit) from a trade or business.

NOTE: Detail may not add to totals due to rounding.