

# S Corporation Returns, 1999

by Kelly Bennett

Since 1996, S corporations are the single largest corporate entity type filing Form 1120, *U.S. Tax Return for a Corporation*. For Tax Year 1999, over 55.2 percent of all corporations filed a Form 1120S, up from 53.4 percent filed for Tax Year 1998. The total number of returns filed by S corporations for Tax Year 1999 increased by over 5.3 percent to 2.7 million, from nearly 2.6 million for Tax Year 1998.

The continued growth in S corporations for Tax Year 1999 was affected 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]. Since the Tax Reform Act of 1986, the average annual growth is 9.9 percent (Figure A). Over the same period, the number of all other corporations experienced an average annual decline of 1.2 percent [2]. More than 301.8 thousand corporations elected subchapter S status for the first time during Tax Year 1999. Nearly 216.5 thousand (7.9 percent of all S corporations) were newly incorporated businesses. The remaining 85.3 thousand converted from taxable corporation to S corporation in 1999. Even though the growth rate for all corporations slowed from Tax Year 1998 to Tax Year 1999, the number of businesses electing S corporation status continued to increase.

## SCorporationBasics

An S corporation is an incorporated entity that has many of the same attributes as the traditional C corporation, including limited liability, freely transferable ownership, and unlimited life span. But in exchange for certain limitations, an S corporation obtains the advantage of a flow-through entity for income tax purposes. The election to be treated as an S corporation allows income and expenses to pass through the corporate structure to the shareholders. Any resulting tax liability is the responsibility of the shareholders. This benefit eliminates double taxation of the corporation's net income or capital gains. This treatment is different from the treatment of a taxable corporation, which incurs a tax liability first at the

corporate level on its net income and capital gains and again when profits are distributed to shareholders in the form of dividends. The elimination of double taxation can result in considerable tax savings for a corporation that is eligible to make a Subchapter S election. The tax benefits of an S election are equally valuable 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.

To qualify under Subchapter S, a corporation must meet all 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. 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 1999 were that the corporation:

- be a domestic corporation (an unincorporated association, that 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 consolidated 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 1986-1999

Percentage of filings



- 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 must generally use a calendar year for their tax year. While S corporations may obtain an exemption from the calendar year rule if they can establish a business purpose for a different tax year, for Tax Year 1999, over 90.0 percent of all S corporations filed a calendar year return [5].

### 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 [6]. The elected subsidiary is known as a qualified subchapter S subsidiary or QSUB. A QSUB is not treated as a separate corporation; instead, all assets, liabilities, income, deductions, and credit items are treated as part of the parent.

Since 1997 returns filed with a QSUB have grown over 51.7 percent to nearly 2,900 for Tax Year 1999 (Figure B). Approximately 1,900 S corporations reported a QSUB election in 1997. These S corporations reported total assets of \$153.6 billion and total net income (less deficit) of \$9.1 billion for Tax Year 1999. Many of the S corporations that made the election to treat a subsidiary as a qualified subsidiary made the election for multiple subsidiaries owned. Figure B displays S corporations reporting the QSUB election for Tax Year 1999, along with total assets and total net income (less deficit), by industrial division.

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Figure B

## S Corporation Filings with Qualified Subchapter S Subsidiaries, by Industrial Division, Tax Year 1999

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

Industrial division	Number of returns	Total assets	Total net income (less deficit)
	(1)	(2)	(3)
<b>All industries.....</b>	<b>2,884</b>	<b>153,628,315</b>	<b>9,114,942</b>
Raw materials and energy production.....	105	4,723,149	140,740
Goods production.....	668	33,884,970	4,668,081
Distribution and transportation of goods.....	889	19,664,426	1,374,762
Information.....	50	7,012,451	466,316
Finance, insurance, real estate, and rental and leasing.....	423	28,531,189	1,103,529
Professional and business services.....	558	56,467,912	1,231,706
Education, health, and social assistance.....	13	380,691	29,198
Leisure, accommodation, and food services.....	104	2,651,296	58,455
Other services.....	*73	*312,231	*42,155

\*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.

### Financial Data Highlights

Figure C presents total net income (less deficit) for each industrial sector. For S corporations, total net income (less deficit) includes the following: net income (less deficit) from trade or business, real estate rental income (less deficit), net income (less deficit) from other rental activity, and portfolio income (less loss) distributed to shareholders.

Table 1 groups the data for all S corporations by industrial divisions and sectors. Total net income (less deficit) increased to \$193.8 billion for Tax Year 1999, a 6.6-percent increase over the \$181.8 billion reported for Tax Year 1998 [7]. The largest component of total net income (less deficit) is net income (less deficit) from a trade or business. This accounted for 70.9 percent of total net income (less deficit), as compared to 1998, when it accounted for 68.7 percent. Both portfolio income and net income (less deficit) from other rental activity, elements of net income less deficit, decreased from Tax Year 1998 to Tax Year 1999, reporting 2.5 percent and 24.6 percent respectively. (See definition of portfolio income in *Explanation of Selected Terms*.) For Tax Year 1999, net long-term capital gain (less loss) was \$33.9 billion, down from nearly \$38.0 billion in 1998, a decrease of 10.8 percent. S corporations reported a 372.6-percent increase in net short-term capital gain (less loss) for Tax Year 1999, \$2.4 billion compared with \$0.5 billion reported in Tax Year 1998.

Four industrial divisions earned over 85.0 percent of total net income (less deficit) for Tax Year 1999 and accounted for 74.2 percent of all returns filed: goods production; distribution and transportation of goods; professional and business services; and finance, insurance, real estate, and rental and leasing. Goods production, which includes the construction and manufacturing sectors, reported total net income (less deficit) of \$62.1 billion. Distribution and transportation of goods, which includes the wholesale and retail trade and transportation and warehousing sectors, accounted for \$42.2 billion. Professional and business services reported \$39.0 billion, and the finance, insurance, real estate, and rental and leasing division reported \$21.3 billion. The finance, insurance, real estate, and leasing division, although one of the four largest divisions for Tax Year 1999, reported a decrease in net income of 21.2 percent from Tax Year 1998 when \$27.0 billion were reported.

Table 2 presents S corporations that reported positive total net income, by industrial division and industrial sector. S corporations reported \$240.6 billion in positive total net income for Tax Year 1999, an increase of \$16.6 billion from Tax Year 1998. Over 1.7 million (64.8 percent) S corporations reported positive total net income, a slight increase from 64.5 percent in Tax Year 1998. For Tax Year 1999, net income (less deficit) from a trade or business was \$182.9 billion, up 9.6 percent from Tax

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## Figure C

### S Corporations: Total Net Income (Less Deficit), by Industrial Sector, Tax Year 1999

[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>Total net income (less deficit)</b> .....	<b>193,756,411</b>	<b>1,365,099</b>	<b>2,037,505</b>	<b>242,427</b>	<b>24,975,895</b>	<b>37,082,034</b>
Net income (less deficit) from a trade or business.....	137,348,605	378,649	1,171,390	186,061	21,779,086	28,768,846
Portfolio income (less deficit) distributed to shareholders..	50,205,070	696,374	850,499	56,406	3,002,383	8,104,704
Dividend income.....	1,863,975	35,250	97,313	1,369	138,862	242,965
Interest income.....	11,209,086	265,901	219,764	50,141	1,308,568	1,436,954
Royalty income.....	684,217	38,577	93,579	14	6,052	86,872
Net short-term capital gain (less loss).....	2,396,942	12,176	17,763	*487	87,160	67,394
Net long-term capital gain (less loss).....	33,857,755	334,389	420,935	*4,395	1,459,087	6,266,943
Other portfolio income (net).....	193,096	10,081	1,144	--	2,653	3,577
Real estate rental net income (less deficit).....	5,510,971	251,626	10,914	*482	179,271	143,258
Net income (less deficit) from other rental activity.....	691,765	38,450	4,702	*443	15,155	65,226

Item	Wholesale and retail trade	Wholesale trade	Retail trade	Wholesale and retail trade not allocable	Transportation and warehousing	Information
	(7)	(8)	(9)	(10)	(11)	(12)
<b>Total net income (less deficit)</b> .....	<b>39,471,708</b>	<b>21,390,089</b>	<b>18,075,378</b>	<b>6,242</b>	<b>2,765,560</b>	<b>6,677,029</b>
Net income (less deficit) from a trade or business.....	32,958,902	18,051,891	14,903,482	3,529	2,075,641	2,988,385
Portfolio income (less deficit) distributed to shareholders..	5,949,490	3,057,574	2,889,712	2,205	662,153	3,630,900
Dividend income.....	258,812	152,673	106,131	8	36,020	66,470
Interest income.....	1,982,476	922,172	1,057,859	2,445	232,871	432,497
Royalty income.....	179,957	137,986	41,941	30	327	17,567
Net short-term capital gain (less loss).....	-13,723	22,519	-21,783	*-14,459	20,531	2,772
Net long-term capital gain (less loss).....	3,482,352	1,814,674	1,653,497	14,181	369,309	3,104,830
Other portfolio income (net).....	59,616	7,550	52,066	--	3,096	6,764
Real estate rental net income (less deficit).....	373,834	172,125	201,365	*344	53,224	48,870
Net income (less deficit) from other rental activity.....	189,482	108,499	80,819	165	-25,458	8,874

Item	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	Educational services
	(13)	(14)	(15)	(16)	(17)	(18)
<b>Total net income (less deficit)</b> .....	<b>9,587,976</b>	<b>11,714,772</b>	<b>22,149,530</b>	<b>10,793,943</b>	<b>6,084,902</b>	<b>645,446</b>
Net income (less deficit) from a trade or business.....	4,605,484	3,675,791	17,779,336	1,822,633	4,412,903	538,378
Portfolio income (less deficit) distributed to shareholders..	4,941,006	3,647,600	4,217,325	9,013,900	1,627,443	111,921
Dividend income.....	182,107	184,229	154,313	352,450	21,058	4,546
Interest income.....	1,106,736	1,592,536	724,461	689,359	247,060	41,740
Royalty income.....	974	83,078	31,905	8,136	*1,270	*23
Net short-term capital gain (less loss).....	1,244,200	157,106	223,800	238,188	2,424	200
Net long-term capital gain (less loss).....	2,356,984	1,622,510	3,084,785	7,691,100	1,355,278	65,412
Other portfolio income (net).....	50,005	8,141	-1,939	34,667	354	--
Real estate rental net income (less deficit).....	37,408	4,100,083	106,764	3,779	-1,049	-5,165
Net income (less deficit) from other rental activity.....	4,078	291,298	46,105	-46,369	45,605	312

Item	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)
<b>Total net income (less deficit)</b> .....	<b>7,600,475</b>	<b>2,806,814</b>	<b>3,838,744</b>	<b>3,594,027</b>	<b>322,523</b>
Net income (less deficit) from a trade or business.....	6,793,519	1,178,085	2,839,843	3,083,320	312,353
Portfolio income (less deficit) distributed to shareholders.....	766,123	1,565,451	911,172	446,666	3,554
Dividend income.....	23,445	28,086	24,257	12,407	*16
Interest income.....	219,580	190,854	340,194	123,923	3,471
Royalty income.....	--	130,356	4,013	*1,517	--
Net short-term capital gain (less loss).....	248,480	9,431	59,380	19,114	59
Net long-term capital gain (less loss).....	278,135	1,190,313	481,305	289,685	*8
Other portfolio income (net).....	*-3,516	16,411	*2,023	*19	--
Real estate rental net income (less deficit).....	35,636	54,485	62,216	49,682	*6,617
Net income (less deficit) from other rental activity.....	5,197	8,793	25,513	14,359	--

\*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.

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Year 1998 when \$166.8 billion were reported. Net income (less deficit) from other rental activity was less than \$1.0 billion, a decrease of 15.6 percent from Tax Year 1998. This decrease is due to the reduction in net income (less deficit) from the finance, insurance, real estate, and rental and leasing division, which reported \$0.5 billion. This sector is down 31.1 percent from the previous tax year when \$0.7 billion were reported.

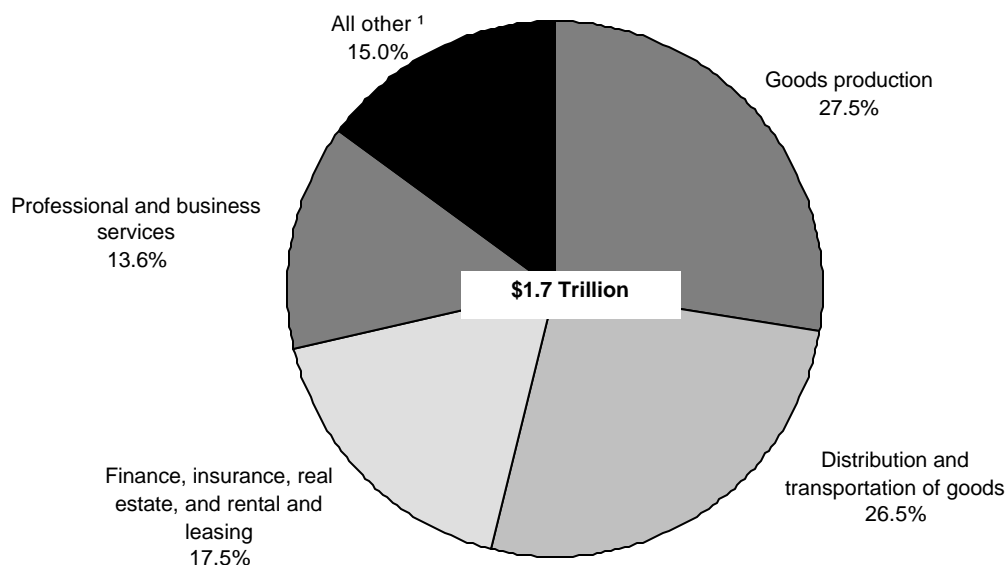
Table 3 presents S corporation data reported on the balance sheet, by industrial division and sector. S corporation total assets increased 11.9 percent to \$1,628.7 billion for Tax Year 1999 [8]. The two largest asset categories for Tax Year 1999 were net depreciable assets and notes and accounts receivable. Net depreciable assets accounted for \$372.8 billion, or 22.9 percent of total assets. Notes and accounts receivable accounted for \$352.4 billion, or 21.6 percent of total assets for all S corporations. Overall, other investments increased 24.7 percent \$172.5 billion. This asset category reported the largest percentage increase. Other categories of assets that displayed large percentage increases were net

intangible assets (amortizable), which increased 17.1 percent to \$32.7 billion; tax exempt securities, which increased 14.0 percent to \$9.3 billion; and notes and accounts receivable, which increased 13.3 percent to \$352.4 billion.

Four industrial divisions accounted for more than 85.0 percent (or \$1,385.1 billion) in total assets: goods production; distribution and transportation of goods; finance, insurance, real estate, and rental and leasing; and professional and business services (Figure D). With \$447.2 billion, or 27.5 percent of total assets for all S corporations, the goods production division reflects the largest percentage of total assets. S corporations in distribution and transportation of goods held \$432.1 billion in total assets, accounting for 26.5 percent of all total assets. S corporations in finance, insurance, real estate, and rental and leasing accounted for \$284.6 billion in total assets, or 17.5 percent of all total assets. Professional and business services for S corporations held the fourth largest share of total assets. These corporations reported 13.6 percent or \$221.2 billion in total assets.

Figure D

### S Corporation Total Assets, by Industrial Division, Tax Year 1999



<sup>1</sup> All other includes: Not allocable, raw materials and energy production, other services, education services, information, and leisure, accommodation and food services.

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

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### Income from Rental Real Estate

For the 1999 Tax Year, 225,049 S corporations reported Rental Real Estate Income on Form 8825, *Rental Real Estate Income and Expenses of a Partnership or an S Corporation*. S corporations report on Form 8825 income and deductible expenses from rental real estate activities, including net income (loss) from rental real estate activities that flow through from partnerships, estates, and trusts. Table 4 shows rental real estate income by selected industrial divisions and industrial sectors. Net rental real estate income (less deficit) increased 21.2 percent, from \$4.5 billion for Tax Year 1998 to \$5.5 billion for 1999. The real estate rental and leasing sector accounted for the majority of net rental income (less deficit) at 74.4 percent. The real estate group reported 73.8 percent of all net rental income (less deficit) for all S corporations. This group also represented 68.1 percent of all returns reporting income on Form 8825. Net gain from sales of business property, an activity related to rental real estate and reported on this form, decreased 67.3 percent to \$35.6 million from Tax Year 1998 when \$109 million in gains were reported. This decrease was due not only to the decrease in gains from sales of business property but also from an increase in losses reported by the sales of business property. Gains from sales of business property for Tax Year 1998 were \$113.8 million, while, for Tax Year 1999, they were \$44.8 million. Gross income for returns reporting rental real estate income was \$24.3 billion, an increase of 6.6 percent.

Net income (less deficit) from partnerships and fiduciaries reported an increase from \$490.0 million to \$725.9 million between Tax Years 1998 and 1999.

### Data By Number of Shareholders

Even though the Tax Year 1999 data show that 98.6 percent of S corporations are owned by 10 or fewer shareholders, the number of S corporations with 11–30 shareholders increased 3.1 percent to 18,563 in Tax Year 1999 from 18,000 in Tax Year 1998. Even with this slight increase, the total number of returns in this category is still 8.8 percent below the 20,369 reported in Tax Year 1997. The number of S corporations with more than 30 shareholders increased 80.0 percent from almost 1,400 in Tax Year 1998 to nearly 2,500 in Tax Year 1999. Still, the majority of all new S corporations, 98.7 percent, reported 10 or fewer shareholders.

The number of shareholders for a small number of existing S corporations increased. Nearly 1,700 S corporations had more than 35 shareholders during Tax Year 1999, an increase of 136.2 percent from Tax Year 1998 and an increase of 181.5 percent since the inception of the Small Business Job Protection Act of 1996. This act eased restrictions on the limitation to the number of shareholders. (See *Explanation of Selected Terms* for further detail on the Small Business Job Protection Act of 1996.) Overall, the number of shareholders increased to 81,336 in Tax Year 1999 from 34,319 in Tax Year 1998, for returns with more than 35 shareholders.

### S Corporation Taxation

S corporations, because they are flow-through entities, generally do not pay income tax. However, they may be liable for any of four types of Federal income tax. The most common of these Federal taxes is the “built-in gains” tax. The built-in gains tax accounted for nearly \$358.7 million, or 78.0 percent of all Federal income tax reported by S corporations in Tax Year 1999. The built-in gains tax does not apply to S corporations that were incorporated before 1987 or had a valid S election in place since the inception of the business. S corporations are liable for the built-in gains tax if there is a gain realized from the sale of an asset within 10 years from the first day of the S corporation’s election to convert from a C corporation. The built-in gains tax is limited to net appreciation occurring prior to a C corporation’s election as an S corporation [9].

S corporations are also subject to the net passive income tax, the investment recapture tax, and the LIFO recapture tax (included in “Adjustments to tax” in Figure E). (See *Explanation of Selected Terms*.) These taxes only apply to S corporations that operated as a taxable corporation prior to making an S corporation election. S corporations with total net passive investment income accounting for more than 25 percent of gross receipts and with subchapter C earnings are subject to the excess net passive income tax. (See definition of excess net passive income tax in *Explanation of Selected Terms*.) S corporations are liable for the recapture attributable to credits allowed in the years before the corporation made an S corporation election. Finally, the LIFO recapture tax applies to S corporations that used the last in, first out (LIFO) method for maintaining inventory. The

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Figure E

## S Corporation Taxes, Tax Years 1998 and 1999

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

Items	1998	1999	Percent change
	(1)	(2)	
<b>Total tax</b> .....	<b>479,411</b>	<b>459,754</b>	<b>-4.1</b>
Built-in gains tax.....	393,321	358,704	-8.8
Excess net passive income tax.....	17,466	13,905	-20.4
Adjustments to tax.....	66,594	84,727	27.2
Investment credit recapture tax.....	*755	1,415	*87.4
Income tax adjustment.....	*1,275	1,004	*-21.3

\*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.

LIFO recapture amount is derived from the inventory amount by which the first in, first out (FIFO) method exceeds the valuation of inventory under the LIFO method. Inventory that is transferred to an S corporation during a tax-free reorganization of a C corporation is also subject to the LIFO method.

The tax liability of S corporations for Tax Year 1998 and Tax Year 1999 is shown in Figure E. The adjustments to tax include Internal Revenue Code 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 Internal Revenue Code section 1291(c)(2) deferred tax of a shareholder in a passive foreign investment company.

Total net income of \$193.8 billion and total tax liability of \$0.5 billion were reported for S corporations in 1999. Of the 2.7 million S corporations that filed for 1999, only 9,800 posted a tax liability. Altogether, S corporations reporting tax obligations represent less than half of 1 percent (0.36 percent) of all S corporation returns filed.

### Conclusion

- For Tax Year 1999, the number of S corporations grew with a 5.3-percent increase in the number of returns filed compared to Tax Year 1998. S corporations are the most popular corporate entity with 55.2 percent of all U.S. corporations electing treatment under Subchapter S. The number of shareholders for S corporations

increased to nearly 5.1 million, up 4.9 percent from the previous year.

- Total assets increased 11.9 percent from \$1.5 trillion in Tax Year 1998 to \$1.6 trillion in Tax Year 1999, with four industrial divisions accounting for 85.0 percent of total assets reported.
- Total net income (less deficit) increased to \$193.8 billion, or 6.6 percent. As the largest component of total net income less deficit, net income (less deficit) from a trade or business reported 70.9 percent of the total, or \$137.3 billion. Portfolio income (less deficit) fell slightly to \$50.2 billion. This decrease was largely due to the 10.8-percent decline in net long-term capital gains. The 372.6-percent growth in net short-term capital gains helped offset the \$4.1-billion drop in net long-term capital gains, thereby causing portfolio income to decrease only 2.5 percent.
- Consistent with prior years, less than half of 1.0 percent of all S corporations reported Federal tax liability, for a total tax liability of \$459.8 million. This was a 4.1-percent decrease from Tax Year 1998, when \$479.4 million were reported. The largest component of total tax liability was the built-in gains tax, which represented \$358.7 million in total tax liability.
- Qualified subchapter S subsidiaries have grown over 51.7 percent to nearly 2,900 QSUB elections since the first statistics were published in 1997. S corporations making the QSUB election reported total assets of \$153.6 billion and total net income (less deficit) of \$9.1 billion.

### 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 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 corporation election; the S corporation election was made after 1986; it has net recognized built-in gain within the recognition period of 10 years; and the net recognized built-in gain for the tax year does not exceed the net

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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.

*Excess 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.

*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 debts and liabilities.

*Net Passive Income.*--Net passive income is 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.*--Passive investment income is 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 therefrom.

*Portfolio Income.*--Portfolio income (less deficit) consists of 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).*--A qualified subchapter S subsidiary is any domestic subsidiary of an S corporation (a) that is itself eligible to be an S corporation under Subchapter S of the Internal Revenue Code, and (b) in which the S corporation holds 100 percent of the stock and which the S corporation elects to treat as a QSUB.

*Small Business Job Protection Act of 1996.*--The Small Business Job Protection Act of 1996 made a number of changes related to S corporations. Among the changes, it 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 an S corporation shareholder, allowed charitable organizations and qualified retirement plans (but not individual retirement accounts) to be S corporation shareholders, allowed S corporations to hold certain subsidiaries, 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 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) was represented by ordinary income (loss). The sum of the above components is a comprehensive measure of S corporation profits and losses which enables comparisons to be made with years prior to 1987.

*Total Receipts.*--Total receipts are defined as the sum of business receipts; interest on government obligations, State and local; net gain on noncapital assets; and other receipts. S corporations report receipts for interest, rents, royalties, net capital gains, and dividends on Form 1120S, Schedule K and are not included in these 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 1999 are based on a sample of S corporation income tax returns (Form 1120S) with accounting periods ending July 1999 through June 2000. These returns posted to the Internal Revenue Service Business Master File between July 1999 and the end of June 2001.

The estimates in this article were based on a stratified probability sample of 44,676 S corporation



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returns drawn from a total population of 2,866,963 returns. Returns in the sample were stratified based on combinations of total assets and ordinary income. These returns were selected at rates ranging from 0.25 percent to 100 percent. The sample was selected after administrative processing, but before audit examination. The sample for Tax Year 1999 included 43,503 active S corporation returns estimating a total population of 2,725,775.

Because the estimates are based on a sample, they are subject to sampling error. To properly interpret the statistical data provided, coefficients of variation (CV's) are used to measure the magnitude of this sampling error. See the section on sampling variability in the "SOI Sampling Methodology and Data Limitations" appendix of this publication for a definition of coefficients of variation. Figure F presents the CV's for S corporations for selected variables by industrial division. The CV's are intended only as a general indication of the reliability of the data. The smaller the coefficient of variation, the more reliable the estimate is judged to be.

### 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 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 corporations, 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 such entities as the form is not designed to clearly identify these unincorporated associations. The number of returns with an "LLC" designation in the Statistics of Income corporate file is unpublished and small.

Figure F

### Coefficients of Variation for Number of Returns, Number of Shareholders, Total Receipts, Dividends, and Interest, by Industrial Division, Tax Year 1999

Industrial division	Number of returns	Number of shareholders	Total receipts	Dividend income	Interest income
	(1)	(2)	(3)	(4)	(5)
<b>All industries</b> <sup>1</sup> .....	<b>0.25</b>	<b>0.80</b>	<b>0.68</b>	<b>3.89</b>	<b>1.84</b>
Raw materials and energy production.....	4.38	5.81	4.21	6.66	4.49
Goods production.....	1.71	2.22	0.99	4.20	1.95
Distribution and transportation of goods.....	1.58	2.02	1.25	9.25	3.02
Information.....	7.02	8.21	5.30	12.07	5.29
Finance, insurance, real estate, and rental and leasing.....	1.73	2.68	4.38	9.59	5.35
Professional and business services.....	1.94	2.36	2.81	9.53	6.42
Education, health, and social assistance.....	3.94	6.18	5.54	20.46	11.52
Leisure, accommodation, and food services.....	2.71	3.59	2.55	12.38	5.45
Other services.....	3.92	4.72	4.48	12.79	9.48

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

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- [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 the *Internal Revenue Code section 1361(c)(2)(A)*; eligible trusts include 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 estimated 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 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.
- [7] For further detail, see Wittman, Susan, “S Corporation Returns, 1998,” *Statistics of Income Bulletin*, Spring 2001, Volume 20, Number 4.
- [8] *Ibid.* (see [7]).
- [9] 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 2002, Publication 1136 (Revised 6-02).

# S Corporation Returns, 1999

**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>2,725,775</b>	<b>88,909</b>	<b>71,372</b>	<b>48,720</b>	<b>5,678</b>	<b>16,974</b>	<b>16,077</b>	<b>1,460</b>
<b>Number of shareholders.....</b>	<b>5,076,763</b>	<b>231,868</b>	<b>188,056</b>	<b>128,673</b>	<b>15,205</b>	<b>44,178</b>	<b>40,574</b>	<b>3,238</b>
<b>Income and deductions from a trade or business:</b>								
<b>Total receipts <sup>1</sup>.....</b>	<b>3,300,868,762</b>	<b>68,811,145</b>	<b>50,887,522</b>	<b>32,825,625</b>	<b>5,425,146</b>	<b>12,636,752</b>	<b>14,634,840</b>	<b>3,288,783</b>
Business receipts.....	3,242,797,429	64,116,477	47,316,333	29,769,918	5,340,553	12,205,861	13,622,233	3,177,912
Interest on Government obligations:								
State and local <sup>1</sup> .....	1,350,743	51,044	40,125	36,820	*1,921	*1,384	10,457	462
Net gain, noncapital assets.....	6,234,481	569,983	302,009	230,052	41,105	30,851	232,026	35,949
Other receipts.....	50,486,109	4,073,640	3,229,055	2,788,835	41,566	398,655	770,124	74,460
<b>Total deductions.....</b>	<b>3,162,169,414</b>	<b>67,024,001</b>	<b>50,468,748</b>	<b>32,875,878</b>	<b>5,479,904</b>	<b>12,112,966</b>	<b>13,452,993</b>	<b>3,102,260</b>
Cost of goods sold.....	2,059,319,673	35,407,805	26,352,113	15,364,843	3,293,022	7,694,247	6,629,198	2,426,495
Compensation of officers.....	131,111,982	1,465,620	1,021,075	512,802	135,919	372,355	422,528	22,017
Salaries and wages.....	335,790,495	5,157,467	4,131,084	2,888,593	351,387	891,105	904,530	121,853
Repairs.....	20,333,638	1,471,752	1,221,444	799,229	148,243	273,972	240,294	10,014
Bad debts.....	6,568,655	75,333	48,417	40,223	3,386	4,808	24,785	2,131
Rent paid on business property.....	77,617,605	2,473,701	2,059,053	1,803,033	54,067	201,952	369,470	45,179
Taxes paid.....	66,861,519	1,465,712	937,250	656,368	80,944	199,938	489,603	38,859
Interest paid.....	40,351,393	1,759,465	1,258,516	934,748	156,492	167,277	418,847	82,102
Amortization.....	4,235,894	112,163	61,444	48,720	2,338	10,385	45,140	5,579
Depreciation.....	56,874,046	3,243,818	2,230,841	1,569,046	262,537	399,258	916,452	96,526
Depletion.....	691,031	305,631	167,119	21,274	145,163	682	137,411	1,101
Advertising.....	31,483,025	277,660	251,708	184,527	4,682	62,499	20,862	5,090
Pension, profit-sharing, stock bonus, and annuity plans.....	12,060,415	137,793	83,793	41,619	7,808	34,366	48,550	5,450
Employee benefit programs.....	24,189,995	425,466	246,253	181,695	15,464	49,095	169,564	9,649
Net loss, noncapital assets.....	1,398,860	33,135	20,765	20,473	--	*291	12,332	38
Other deductions.....	293,281,188	13,211,480	10,377,874	7,808,685	818,453	1,750,737	2,603,429	230,176
<b>Total receipts less total deductions <sup>1</sup>.....</b>	<b>138,699,348</b>	<b>1,787,144</b>	<b>418,774</b>	<b>-50,253</b>	<b>-54,759</b>	<b>523,786</b>	<b>1,181,847</b>	<b>186,523</b>
<b>Net income (less deficit) from a trade or business <sup>1</sup>.....</b>	<b>137,348,605</b>	<b>1,736,100</b>	<b>378,649</b>	<b>-87,073</b>	<b>-56,680</b>	<b>522,402</b>	<b>1,171,390</b>	<b>186,061</b>
Net income.....	187,376,075	5,088,313	2,977,370	1,970,125	165,466	841,779	1,850,650	260,293
Deficit.....	50,027,470	3,352,214	2,598,721	2,057,198	222,146	319,377	679,260	74,232
<b>Portfolio income (less deficit) distributed to shareholders.....</b>	<b>50,205,070</b>	<b>1,603,278</b>	<b>696,374</b>	<b>600,575</b>	<b>43,466</b>	<b>52,333</b>	<b>850,499</b>	<b>56,406</b>
Dividend income.....	1,863,974	133,932	35,250	22,507	2,078	10,665	97,313	1,369
Interest income.....	11,209,087	535,807	265,901	214,955	13,559	37,387	219,764	50,141
Royalty income.....	684,219	132,170	38,577	37,434	*1,079	64	93,579	14
Net short-term capital gain (less loss).....	2,396,941	30,426	12,176	11,613	345	*218	17,763	*487
Net long-term capital gain (less loss).....	33,857,754	759,719	334,389	304,061	26,328	4,000	420,935	*4,395
Other portfolio income (net).....	193,095	11,225	10,081	10,005	78	-1	1,144	--
<b>Real estate rental net income (less deficit).....</b>	<b>5,510,971</b>	<b>262,058</b>	<b>251,626</b>	<b>241,376</b>	<b>2,462</b>	<b>7,788</b>	<b>10,914</b>	<b>*-482</b>
Net income.....	7,443,236	274,746	261,182	250,247	2,474	8,460	13,284	280
Deficit.....	1,932,265	12,688	9,556	8,871	12	*673	2,369	*762
<b>Net income (less deficit) from other rental activity.....</b>	<b>691,765</b>	<b>43,595</b>	<b>38,450</b>	<b>31,492</b>	<b>*740</b>	<b>*6,218</b>	<b>4,702</b>	<b>*443</b>
Net income.....	1,140,058	44,550	39,255	31,584	*1,082	*6,588	4,852	*443
Deficit.....	448,293	955	*805	92	342	*370	150	--
<b>Total net income (less deficit).....</b>	<b>193,756,411</b>	<b>3,645,031</b>	<b>1,365,099</b>	<b>786,370</b>	<b>-10,012</b>	<b>588,740</b>	<b>2,037,505</b>	<b>242,427</b>
Net income.....	240,561,633	6,561,691	3,653,779	2,574,079	182,463	897,237	2,611,941	295,972
Deficit.....	46,805,222	2,916,660	2,288,680	1,787,709	192,475	308,497	574,436	53,545

Footnotes at end of table.

# S Corporation Returns, 1999

**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			Beverage and tobacco product manufacturing
		Total	Building, developing, and general contracting	Heavy construction	Special trade contractors	Total	Food manufacturing	
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
<b>Number of returns</b> .....	<b>479,418</b>	<b>333,527</b>	<b>133,245</b>	<b>12,070</b>	<b>188,213</b>	<b>145,890</b>	<b>8,366</b>	<b>1,256</b>
<b>Number of shareholders</b> .....	<b>904,649</b>	<b>565,270</b>	<b>249,847</b>	<b>23,465</b>	<b>291,958</b>	<b>339,379</b>	<b>31,372</b>	<b>4,055</b>
<b>Income and deductions from a trade or business:</b>								
<b>Total receipts</b> <sup>1</sup> .....	<b>963,677,612</b>	<b>460,697,949</b>	<b>211,861,533</b>	<b>59,287,201</b>	<b>189,549,215</b>	<b>502,979,663</b>	<b>53,328,646</b>	<b>8,351,652</b>
Business receipts.....	954,730,995	456,551,484	209,643,656	58,358,141	188,549,687	498,179,511	52,889,352	8,229,045
Interest on Government obligations:								
State and local <sup>1</sup> .....	252,655	110,281	43,080	18,325	48,876	142,373	11,279	3,986
Net gain, noncapital assets.....	1,768,628	705,471	111,748	280,629	313,094	1,063,157	146,127	24,239
Other receipts.....	6,925,335	3,330,713	2,063,049	630,106	637,558	3,594,622	281,888	94,383
<b>Total deductions</b> .....	<b>912,877,025</b>	<b>438,808,582</b>	<b>203,617,694</b>	<b>56,724,459</b>	<b>178,466,429</b>	<b>474,068,443</b>	<b>51,396,315</b>	<b>7,767,309</b>
Cost of goods sold.....	682,485,596	344,334,386	175,132,625	44,314,811	124,886,950	338,151,210	39,586,653	4,654,996
Compensation of officers.....	30,343,304	14,618,896	4,264,037	1,273,874	9,080,985	15,724,409	922,558	130,651
Salaries and wages.....	58,641,962	21,795,973	6,405,517	2,445,147	12,945,309	36,845,989	3,038,754	835,218
Repairs.....	4,080,251	1,811,347	458,451	411,703	941,193	2,268,904	280,906	70,953
Bad debts.....	1,672,614	614,260	191,346	92,617	330,297	1,058,354	79,905	10,118
Rent paid on business property.....	13,429,739	6,447,575	1,466,798	1,576,830	3,403,948	6,982,164	596,719	94,264
Taxes paid.....	17,968,380	7,623,575	2,064,429	961,436	4,597,711	10,344,805	724,304	358,047
Interest paid.....	9,158,000	3,160,534	1,652,580	420,957	1,086,997	5,997,466	524,246	121,646
Amortization.....	673,177	138,226	82,157	10,220	45,848	534,951	50,403	20,137
Depreciation.....	19,499,632	6,525,725	1,256,376	1,913,570	3,355,779	12,973,907	1,099,255	311,227
Depletion.....	371,937	25,395	630	20,536	4,229	346,542	--	3,053
Advertising.....	6,039,858	1,322,542	504,407	57,136	760,999	4,717,316	865,708	460,981
Pension, profit-sharing, stock bonus, and annuity plans.....	3,717,756	1,415,975	351,087	233,892	830,996	2,301,781	192,507	28,383
Employee benefit programs.....	9,427,950	3,674,547	816,157	390,101	2,468,289	5,753,403	482,256	97,401
Net loss, noncapital assets.....	253,088	53,403	18,103	6,332	28,967	199,685	27,599	*19,396
Other deductions.....	55,113,783	25,246,225	8,952,996	2,595,296	13,697,933	29,867,558	2,924,542	550,837
<b>Total receipts less total deductions</b> <sup>1</sup> ....	<b>50,800,587</b>	<b>21,889,367</b>	<b>8,243,839</b>	<b>2,562,742</b>	<b>11,082,786</b>	<b>28,911,220</b>	<b>1,932,331</b>	<b>584,344</b>
<b>Net income (less deficit) from a trade or business</b> <sup>1</sup> .....	<b>50,547,932</b>	<b>21,779,086</b>	<b>8,200,759</b>	<b>2,544,417</b>	<b>11,033,910</b>	<b>28,768,846</b>	<b>1,921,052</b>	<b>580,358</b>
Net income.....	60,044,104	25,597,683	10,518,044	2,943,769	12,135,870	34,446,421	2,375,604	683,299
Deficit.....	9,496,172	3,818,597	2,317,284	399,352	1,101,960	5,677,575	454,552	102,941
<b>Portfolio income (less deficit) distributed to shareholders</b> .....	<b>11,107,087</b>	<b>3,002,383</b>	<b>1,457,839</b>	<b>773,773</b>	<b>770,771</b>	<b>8,104,704</b>	<b>2,437,709</b>	<b>100,981</b>
Dividend income.....	381,827	138,862	71,159	24,986	42,717	242,965	17,975	9,400
Interest income.....	2,745,522	1,308,568	751,728	226,472	330,368	1,436,954	113,655	31,272
Royalty income.....	92,925	6,052	1,276	3,711	1,066	86,872	4,007	8
Net short-term capital gain (less loss).....	154,553	87,160	56,868	19,246	11,046	67,394	4,974	-472
Net long-term capital gain (less loss).....	7,726,030	1,459,087	580,813	493,428	384,847	6,266,943	2,296,031	60,749
Other portfolio income (net).....	6,230	2,653	-4,005	5,931	727	3,577	*1,067	25
<b>Real estate rental net income (less deficit)</b> .....	<b>322,530</b>	<b>179,271</b>	<b>133,350</b>	<b>21,202</b>	<b>24,719</b>	<b>143,258</b>	<b>10,208</b>	<b>7,740</b>
Net income.....	469,646	300,557	246,162	24,370	30,025	169,088	12,083	7,846
Deficit.....	147,116	121,286	112,811	3,168	5,306	25,830	1,875	*106
<b>Net income (less deficit) from other rental activity</b> .....	<b>80,380</b>	<b>15,155</b>	<b>3,435</b>	<b>9,396</b>	<b>2,323</b>	<b>65,226</b>	<b>2,042</b>	<b>*3,735</b>
Net income.....	101,707	28,647	16,068	9,894	2,686	73,059	2,047	*3,757
Deficit.....	21,326	13,493	12,633	497	362	7,834	5	22
<b>Total net income (less deficit)</b> .....	<b>62,057,930</b>	<b>24,975,895</b>	<b>9,795,384</b>	<b>3,348,788</b>	<b>11,831,723</b>	<b>37,082,035</b>	<b>4,371,012</b>	<b>692,813</b>
Net income.....	70,590,646	28,451,199	11,957,419	3,660,372	12,833,408	42,139,446	4,791,389	784,140
Deficit.....	8,532,716	3,475,305	2,162,035	311,584	1,001,685	5,057,412	420,378	91,327

Footnotes at end of table.

# S Corporation Returns, 1999

**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>2,910</b>	<b>7,852</b>	<b>1,111</b>	<b>6,214</b>	<b>1,718</b>	<b>19,212</b>	<b>190</b>	<b>3,911</b>
<b>Number of shareholders.....</b>	<b>5,590</b>	<b>12,856</b>	<b>1,880</b>	<b>13,885</b>	<b>6,100</b>	<b>35,741</b>	<b>461</b>	<b>11,832</b>
<b>Income and deductions from a trade or business:</b>								
<b>Total receipts <sup>1</sup>.....</b>	<b>13,511,400</b>	<b>23,363,523</b>	<b>3,024,388</b>	<b>30,699,129</b>	<b>16,413,779</b>	<b>31,107,399</b>	<b>3,458,225</b>	<b>17,214,220</b>
Business receipts.....	13,401,635	22,989,437	3,009,826	30,424,664	16,269,159	30,894,275	3,390,549	17,080,431
Interest on Government obligations:								
State and local <sup>1</sup> .....	4,696	3,347	*323	7,254	5,521	6,685	*941	6,527
Net gain, noncapital assets.....	4,966	7,677	*172	40,723	63,183	33,307	12,967	16,704
Other receipts.....	100,102	363,061	14,066	226,488	75,915	173,132	53,768	110,558
<b>Total deductions.....</b>	<b>13,044,058</b>	<b>22,656,975</b>	<b>2,845,556</b>	<b>29,070,176</b>	<b>15,760,332</b>	<b>29,602,457</b>	<b>3,279,838</b>	<b>16,099,265</b>
Cost of goods sold.....	10,131,396	16,306,370	1,836,205	23,023,844	11,369,090	17,535,101	2,511,458	10,342,296
Compensation of officers.....	422,861	791,822	114,185	630,191	437,897	1,648,857	52,896	582,180
Salaries and wages.....	805,915	1,959,673	349,990	1,506,307	1,177,516	3,162,119	200,302	1,651,885
Repairs.....	39,104	66,593	5,225	129,855	83,165	214,659	37,805	94,489
Bad debts.....	29,628	56,916	3,986	34,685	26,289	97,993	4,180	57,885
Rent paid on business property.....	122,924	349,125	50,770	233,310	221,089	849,259	48,957	259,380
Taxes paid.....	232,364	514,709	57,319	514,729	311,756	766,817	47,860	315,732
Interest paid.....	149,930	283,175	54,488	334,224	273,005	452,784	40,757	197,907
Amortization.....	6,844	10,231	2,611	13,586	18,986	67,217	3,014	50,248
Depreciation.....	361,134	269,402	29,806	669,969	598,380	1,184,500	134,717	412,796
Depletion.....	--	--	--	157,180	*170,020	59	1,710	1,194
Advertising.....	45,582	246,304	65,509	162,612	47,684	326,941	15,047	235,535
Pension, profit-sharing, stock bonus, and annuity plans.....	39,163	57,296	7,216	121,871	86,521	154,259	11,408	84,002
Employee benefit programs.....	131,436	180,224	30,867	282,647	152,418	328,466	31,582	194,839
Net loss, noncapital assets.....	1,131	4,838	937	5,946	15,864	5,952	80	21,541
Other deductions.....	524,648	1,560,299	236,443	1,249,220	770,655	2,807,472	138,065	1,597,356
<b>Total receipts less total deductions <sup>1</sup>....</b>	<b>467,342</b>	<b>706,548</b>	<b>178,832</b>	<b>1,628,953</b>	<b>653,447</b>	<b>1,504,943</b>	<b>178,387</b>	<b>1,114,955</b>
<b>Net income (less deficit) from a trade or business <sup>1</sup>.....</b>	<b>462,645</b>	<b>703,201</b>	<b>178,508</b>	<b>1,621,699</b>	<b>647,925</b>	<b>1,498,258</b>	<b>177,446</b>	<b>1,108,428</b>
Net income.....	653,219	1,028,420	229,553	1,811,589	907,650	1,966,611	189,102	1,329,407
Deficit.....	190,574	325,219	51,044	189,890	259,724	468,354	11,656	220,979
<b>Portfolio income (less deficit) distributed to shareholders.....</b>	<b>62,180</b>	<b>155,360</b>	<b>769</b>	<b>198,243</b>	<b>124,585</b>	<b>158,912</b>	<b>19,992</b>	<b>452,103</b>
Dividend income.....	5,017	9,141	3,396	3,351	34,191	4,297	812	10,994
Interest income.....	39,284	42,759	5,680	75,979	45,390	84,625	8,069	58,733
Royalty income.....	1,752	11,715	24	*2,355	5,029	143	--	7,073
Net short-term capital gain (less loss).....	276	2,255	-127	2,728	5,322	1,062	*227	22,063
Net long-term capital gain (less loss).....	15,843	88,893	-8,205	113,419	34,557	68,785	10,884	353,208
Other portfolio income (net).....	8	596	--	412	96	--	--	32
<b>Real estate rental net income (less deficit).....</b>	<b>307</b>	<b>5,663</b>	<b>*136</b>	<b>10,737</b>	<b>4,894</b>	<b>-975</b>	<b>932</b>	<b>4,728</b>
Net income.....	2,710	10,791	244	12,945	6,199	3,222	932	5,505
Deficit.....	*2,403	*5,129	*108	2,208	1,304	4,197	--	*777
<b>Net income (less deficit) from other rental activity.....</b>	<b>1,024</b>	<b>2,065</b>	<b>--</b>	<b>11,850</b>	<b>*-375</b>	<b>7,153</b>	<b>*488</b>	<b>260</b>
Net income.....	1,046	2,065	--	11,867	*433	*7,281	*488	545
Deficit.....	22	--	--	17	808	129	--	285
<b>Total net income (less deficit).....</b>	<b>526,157</b>	<b>866,288</b>	<b>179,413</b>	<b>1,842,530</b>	<b>777,030</b>	<b>1,663,347</b>	<b>198,857</b>	<b>1,565,519</b>
Net income.....	703,518	1,157,557	235,141	2,005,368	988,490	2,090,345	208,145	1,736,143
Deficit.....	177,361	291,269	55,727	162,838	211,460	426,998	9,288	170,624

Footnotes at end of table.

# S Corporation Returns, 1999

**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>7,066</b>	<b>4,727</b>	<b>2,677</b>	<b>27,407</b>	<b>9,362</b>	<b>5,457</b>	<b>5,394</b>	<b>5,554</b>
<b>Number of shareholders</b> .....	<b>17,857</b>	<b>9,928</b>	<b>7,460</b>	<b>62,167</b>	<b>24,955</b>	<b>13,683</b>	<b>11,221</b>	<b>10,513</b>
<b>Income and deductions from a trade or business:</b>								
<b>Total receipts</b> <sup>1</sup> .....	<b>33,761,951</b>	<b>15,642,936</b>	<b>21,180,169</b>	<b>77,395,205</b>	<b>30,055,756</b>	<b>19,619,291</b>	<b>21,208,790</b>	<b>28,512,660</b>
Business receipts.....	33,426,604	15,498,113	20,952,234	76,695,379	29,704,885	19,481,293	21,058,589	28,228,560
Interest on Government obligations:								
State and local <sup>1</sup> .....	10,839	3,975	2,969	24,266	12,250	10,474	4,846	12,655
Net gain, noncapital assets.....	107,041	42,935	40,972	210,260	126,835	11,028	8,532	61,139
Other receipts.....	217,465	97,913	183,994	465,300	211,786	116,497	136,823	210,306
<b>Total deductions</b> .....	<b>31,636,078</b>	<b>14,506,223</b>	<b>20,490,075</b>	<b>71,953,848</b>	<b>28,074,449</b>	<b>18,136,024</b>	<b>19,589,644</b>	<b>26,688,235</b>
Cost of goods sold.....	22,725,364	9,766,895	16,557,764	50,604,166	19,684,913	12,318,912	13,373,165	21,017,822
Compensation of officers.....	1,054,352	468,787	421,168	3,171,478	1,117,905	556,158	579,573	460,691
Salaries and wages.....	2,189,530	1,239,637	886,618	5,359,263	2,165,010	2,011,241	2,116,521	1,565,168
Repairs.....	148,910	138,663	97,725	316,865	119,941	61,016	72,737	82,627
Bad debts.....	77,323	33,162	11,826	150,226	60,139	55,132	48,022	30,095
Rent paid on business property.....	422,434	305,059	186,968	1,159,049	385,256	269,304	250,749	251,229
Taxes paid.....	701,557	387,084	310,172	1,802,162	720,213	422,944	419,932	574,732
Interest paid.....	447,917	186,506	381,074	916,727	380,372	178,110	210,909	256,405
Amortization.....	34,701	15,733	15,497	77,090	29,669	17,210	21,314	21,062
Depreciation.....	1,153,208	590,718	477,057	2,412,943	790,618	457,035	430,294	553,780
Depletion.....	--	12,184	640	2	--	--	41	--
Advertising.....	189,100	133,055	29,376	380,198	199,876	186,394	357,585	161,415
Pension, profit-sharing, stock bonus, and annuity plans.....	135,605	72,720	102,004	502,404	173,620	94,579	103,684	103,356
Employee benefit programs.....	443,474	154,213	201,876	1,094,651	528,157	210,936	288,709	320,286
Net loss, noncapital assets.....	1,175	638	28,737	32,964	7,508	7,298	3,609	2,982
Other deductions.....	1,911,430	1,001,169	781,574	3,973,660	1,711,253	1,289,754	1,312,800	1,286,584
<b>Total receipts less total deductions</b> <sup>1</sup> ....	<b>2,125,872</b>	<b>1,136,712</b>	<b>690,094</b>	<b>5,441,357</b>	<b>1,981,307</b>	<b>1,483,268</b>	<b>1,619,146</b>	<b>1,824,425</b>
<b>Net income (less deficit) from a trade or business</b> <sup>1</sup> .....	<b>2,115,033</b>	<b>1,132,737</b>	<b>687,125</b>	<b>5,417,091</b>	<b>1,969,057</b>	<b>1,472,793</b>	<b>1,614,300</b>	<b>1,811,770</b>
Net income.....	2,504,763	1,299,570	971,998	6,241,974	2,366,415	1,780,022	1,814,042	2,076,496
Deficit.....	389,730	166,833	284,873	824,883	397,358	307,228	199,742	264,727
<b>Portfolio income (less deficit) distributed to shareholders</b> .....	<b>834,917</b>	<b>107,341</b>	<b>241,588</b>	<b>1,381,370</b>	<b>381,070</b>	<b>322,513</b>	<b>434,841</b>	<b>305,170</b>
Dividend income.....	13,910	2,341	13,970	32,251	13,494	9,277	26,348	9,921
Interest income.....	101,114	51,575	70,408	245,093	99,927	59,109	69,854	87,478
Royalty income.....	4,372	753	7,562	6,509	10,644	3,281	5,066	10,504
Net short-term capital gain (less loss).....	-303	3,359	8,009	12,284	2,762	871	-2,075	795
Net long-term capital gain (less loss).....	715,632	49,298	141,740	1,084,844	254,208	249,976	335,645	196,421
Other portfolio income (net).....	192	15	-101	388	36	--	3	52
<b>Real estate rental net income (less deficit)</b> .....	<b>9,345</b>	<b>10,706</b>	<b>6,065</b>	<b>36,333</b>	<b>8,491</b>	<b>2,125</b>	<b>3,322</b>	<b>8,120</b>
Net income.....	9,690	11,744	6,757	37,835	8,851	2,251	6,896	8,155
Deficit.....	345	*1,037	691	1,502	360	125	*3,574	34
<b>Net income (less deficit) from other rental activity</b> .....	<b>-49</b>	<b>*243</b>	<b>2,517</b>	<b>10,840</b>	<b>13,936</b>	<b>-20</b>	<b>2,966</b>	<b>3,446</b>
Net income.....	237	*243	3,167	11,607	14,379	628	2,966	7,167
Deficit.....	285	--	651	767	*443	648	--	3,721
<b>Total net income (less deficit)</b> .....	<b>2,959,247</b>	<b>1,251,027</b>	<b>937,295</b>	<b>6,845,634</b>	<b>2,372,554</b>	<b>1,797,412</b>	<b>2,055,429</b>	<b>2,128,506</b>
Net income.....	3,293,316	1,395,960	1,161,625	7,554,382	2,733,050	2,084,498	2,247,309	2,373,788
Deficit.....	334,070	144,933	224,330	708,748	360,496	287,086	191,880	245,282

Footnotes at end of table.

# S Corporation Returns, 1999

**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			
	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> .....	4,371	21,137	581,118	493,598	160,561	99,185	61,376	332,563
<b>Number of shareholders</b> .....	9,297	48,526	1,042,248	890,601	306,088	188,825	117,263	583,936
<b>Income and deductions from a trade or business:</b>								
<b>Total receipts</b> <sup>1</sup> .....	14,007,825	41,122,719	1,463,711,480	1,374,315,838	578,846,923	281,524,539	297,322,383	794,656,255
Business receipts.....	13,819,882	40,735,600	1,446,123,959	1,358,093,667	573,424,760	278,610,894	294,813,866	783,869,987
Interest on Government obligations:								
State and local <sup>1</sup> .....	1,748	7,791	141,526	129,207	76,838	43,966	32,873	52,368
Net gain, noncapital assets.....	9,453	94,897	1,428,348	725,308	381,232	284,016	97,216	343,777
Other receipts.....	176,743	284,432	16,017,646	15,367,655	4,964,092	2,585,664	2,378,428	10,390,123
<b>Total deductions</b> .....	13,146,812	38,324,775	1,428,535,411	1,341,227,729	560,718,193	270,487,783	290,230,410	779,700,405
Cost of goods sold.....	9,514,915	25,289,885	1,106,394,920	1,073,672,781	451,575,571	210,985,873	240,589,697	621,497,377
Compensation of officers.....	403,850	1,756,348	28,198,458	25,587,965	12,761,662	7,679,988	5,081,674	12,817,246
Salaries and wages.....	1,063,754	3,561,570	106,468,017	93,302,276	37,381,860	20,970,718	16,411,141	55,840,860
Repairs.....	52,974	154,695	6,987,239	5,101,302	1,973,974	908,713	1,065,262	3,124,723
Bad debts.....	26,890	163,954	2,056,913	1,904,528	1,004,129	578,162	425,967	893,581
Rent paid on business property.....	195,965	730,354	27,768,556	21,743,177	6,673,430	3,641,050	3,032,379	15,053,088
Taxes paid.....	308,262	854,111	20,018,870	17,138,640	7,326,171	3,150,204	4,175,967	9,803,633
Interest paid.....	121,856	485,428	11,313,633	9,839,095	4,353,726	2,419,875	1,933,851	5,473,409
Amortization.....	12,483	46,916	924,144	859,294	369,535	127,124	242,411	488,895
Depreciation.....	243,660	793,410	15,576,204	10,421,156	4,477,361	2,519,936	1,957,425	5,936,170
Depletion.....	--	457	12,946	12,433	5,464	*5,129	334	*6,969
Advertising.....	137,861	470,553	13,326,781	13,056,982	3,124,178	1,628,231	1,495,947	9,927,138
Pension, profit-sharing, stock bonus, and annuity plans.....	44,937	186,247	2,629,549	2,307,295	1,346,049	801,176	544,874	960,885
Employee benefit programs.....	140,196	458,768	6,374,488	5,331,785	2,317,272	1,355,389	961,883	3,012,099
Net loss, noncapital assets.....	7,558	3,933	197,098	181,629	70,838	42,539	28,299	110,653
Other deductions.....	871,651	3,368,147	80,287,594	60,767,392	25,956,975	13,673,677	12,283,298	34,753,678
<b>Total receipts less total deductions</b> <sup>1</sup> .....	861,014	2,797,944	35,176,069	33,088,109	18,128,730	11,036,756	7,091,973	14,955,850
<b>Net income (less deficit) from a trade or business</b> <sup>1</sup> .....	859,266	2,790,153	35,034,543	32,958,902	18,051,891	10,992,791	7,059,101	14,903,482
Net income.....	986,589	3,230,101	45,782,699	41,565,543	21,306,008	12,910,054	8,395,953	20,242,498
Deficit.....	127,323	439,948	10,748,156	8,606,641	3,254,117	1,917,264	1,336,853	5,339,016
<b>Portfolio income (less deficit) distributed to shareholders</b> .....	199,487	185,572	6,611,643	5,949,490	3,057,574	1,551,551	1,506,023	2,889,712
Dividend income.....	3,633	19,246	294,832	258,812	152,673	72,278	80,395	106,131
Interest income.....	30,540	116,409	2,215,347	1,982,476	922,172	487,184	434,988	1,057,859
Royalty income.....	111	5,966	180,284	179,957	137,986	103,147	34,839	41,941
Net short-term capital gain (less loss).....	2,424	961	6,808	-13,723	22,519	-119	22,638	-21,783
Net long-term capital gain (less loss).....	162,041	42,975	3,851,661	3,482,352	1,814,674	881,825	932,849	1,653,497
Other portfolio income (net).....	739	15	62,712	59,616	7,550	7,237	313	52,066
<b>Real estate rental net income (less deficit)</b> .....	1,656	12,724	427,058	373,834	172,125	91,511	80,615	201,365
Net income.....	1,677	12,756	465,979	404,712	181,748	95,356	86,391	222,621
Deficit.....	21	32	38,921	30,878	9,623	3,846	5,777	21,255
<b>Net income (less deficit) from other rental activity</b> .....	*138	2,969	164,025	189,482	108,499	80,725	27,774	80,819
Net income.....	*138	2,998	262,666	209,316	114,907	86,583	28,324	94,245
Deficit.....	--	30	98,642	19,834	6,409	5,858	*550	13,425
<b>Total net income (less deficit)</b> .....	1,060,547	2,991,418	42,237,269	39,471,709	21,390,089	12,716,577	8,673,512	18,075,378
Net income.....	1,177,130	3,418,152	52,046,324	47,227,365	24,183,612	14,410,749	9,772,863	23,024,830
Deficit.....	116,583	426,734	9,809,055	7,755,656	2,793,523	1,694,172	1,099,351	4,949,452

Footnotes at end of table.

# S Corporation Returns, 1999

**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> .....	52,712	17,990	16,549	21,218	49,049	21,455	19,335	26,412
<b>Number of shareholders</b> .....	88,559	34,052	32,162	40,570	91,966	34,867	35,531	43,008
<b>Income and deductions from a trade or business:</b>								
<b>Total receipts</b> <sup>1</sup> .....	406,669,415	30,009,341	26,424,979	42,661,693	90,236,677	26,397,662	58,624,314	17,989,760
Business receipts.....	400,464,625	29,714,241	26,036,113	42,412,399	88,953,630	26,294,716	58,108,199	17,830,790
Interest on Government obligations:								
State and local <sup>1</sup> .....	5,224	12,103	4,529	2,278	8,810	2,451	8,316	3,893
Net gain, noncapital assets.....	168,179	9,440	5,951	20,979	76,583	*555	23,333	731
Other receipts.....	6,031,387	273,557	378,386	226,037	1,197,654	99,940	484,467	154,346
<b>Total deductions</b> .....	401,330,902	29,066,454	25,654,904	41,005,139	88,705,125	25,494,047	58,154,068	17,512,733
Cost of goods sold.....	350,780,702	18,411,084	19,041,413	30,187,987	65,779,768	17,757,073	49,285,268	10,387,367
Compensation of officers.....	3,936,172	875,403	533,966	997,167	1,328,142	1,178,514	532,131	625,588
Salaries and wages.....	19,350,671	3,603,572	2,528,143	3,915,682	8,546,142	2,816,450	2,765,511	2,175,387
Repairs.....	832,332	169,213	66,755	223,851	693,340	77,747	325,133	180,169
Bad debts.....	285,246	62,684	51,759	85,847	79,723	16,409	24,386	26,770
Rent paid on business property.....	3,544,842	1,291,103	497,312	818,302	2,355,407	733,899	979,724	1,197,411
Taxes paid.....	3,175,140	593,581	414,913	764,020	1,574,863	410,225	645,831	412,075
Interest paid.....	2,522,847	180,651	105,762	360,604	586,702	164,885	404,615	169,045
Amortization.....	98,925	18,065	10,647	17,053	104,643	50,690	60,464	16,012
Depreciation.....	1,645,887	236,811	184,732	430,681	1,031,430	167,284	831,376	169,028
Depletion.....	750	--	--	2,396	*9	--	100	--
Advertising.....	3,917,852	1,140,169	306,449	354,246	952,333	271,464	139,918	587,663
Pension, profit-sharing, stock bonus, and annuity plans.....	232,937	76,367	41,491	95,300	134,090	64,775	42,584	48,168
Employee benefit programs.....	1,323,278	165,695	111,991	237,095	511,697	90,636	79,814	66,204
Net loss, noncapital assets.....	25,250	6,739	*2,463	3,940	9,054	*18,035	7,643	15,861
Other deductions.....	9,658,072	2,235,316	1,757,108	2,510,968	5,017,780	1,675,961	2,029,570	1,435,983
<b>Total receipts less total deductions</b> <sup>1</sup> .....	5,338,513	942,887	770,076	1,656,554	1,531,552	903,616	470,246	477,027
<b>Net income (less deficit) from a trade or business</b> <sup>1</sup> .....	5,333,289	930,785	765,547	1,654,276	1,522,743	901,165	461,930	473,134
Net income.....	6,506,445	1,204,958	991,543	1,825,528	2,193,461	1,213,544	860,487	940,341
Deficit.....	1,173,156	274,173	225,996	171,252	670,718	312,379	398,557	467,207
<b>Portfolio income (less deficit) distributed to shareholders</b> .....	1,122,816	264,342	307,430	120,033	359,269	92,741	106,639	36,211
Dividend income.....	15,470	9,493	4,738	15,310	21,538	5,033	4,764	3,842
Interest income.....	447,806	59,739	30,684	77,692	157,362	23,164	59,350	22,091
Royalty income.....	231	807	--	7	1,223	220	1,740	5,215
Net short-term capital gain (less loss).....	9,907	606	9,598	10,892	-77,387	*470	8,313	1,390
Net long-term capital gain (less loss).....	648,309	143,248	262,411	16,131	256,430	63,854	32,407	3,673
Other portfolio income (net).....	1,093	*50,449	--	--	104	--	65	--
<b>Real estate rental net income (less deficit)</b> .....	50,605	8,172	1,733	4,726	54,995	6,070	25,295	276
Net income.....	52,450	10,570	*1,749	6,411	56,594	*8,138	28,939	1,592
Deficit.....	1,845	*2,398	16	*1,685	*1,599	*2,068	3,644	*1,317
<b>Net income (less deficit) from other rental activity</b> .....	37,732	*19,687	10	698	6,370	25	11,461	*313
Net income.....	50,279	*19,687	10	1,556	6,370	25	11,461	*313
Deficit.....	12,547	--	--	857	--	--	--	--
<b>Total net income (less deficit)</b> .....	6,544,441	1,222,985	1,074,720	1,779,733	1,943,377	1,000,001	605,325	509,934
Net income.....	7,573,370	1,464,572	1,287,888	1,939,656	2,647,631	1,285,660	963,153	967,886
Deficit.....	1,028,929	241,587	213,168	159,923	704,255	285,659	357,828	457,953

Footnotes at end of table.



# S Corporation Returns, 1999

**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				Transportation and warehousing			
	Retail trade--continued				Wholesale and retail trade not allocable	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>	20,474	5,435	61,277	20,656	474	87,520	6,707	45,243
<b>Number of shareholders.....</b>	39,065	9,945	99,548	34,662	577	151,647	10,226	79,463
<b>Income and deductions from a trade or business:</b>								
<b>Total receipts <sup>1</sup>.....</b>	<b>13,345,942</b>	<b>8,013,320</b>	<b>50,673,067</b>	<b>23,610,085</b>	<b>812,661</b>	<b>89,395,642</b>	<b>7,685,558</b>	<b>47,250,327</b>
Business receipts.....	13,160,676	7,897,821	49,889,336	23,107,439	798,921	88,030,292	7,404,195	46,686,155
Interest on Government obligations:								
State and local <sup>1</sup> .....	221	722	2,003	1,820	--	12,319	1,383	3,266
Net gain, noncapital assets.....	2,243	272	14,681	20,830	299	703,040	199,687	351,258
Other receipts.....	182,803	114,504	767,047	479,996	13,440	649,991	80,293	209,647
<b>Total deductions.....</b>	<b>13,074,729</b>	<b>7,732,164</b>	<b>49,171,661</b>	<b>22,798,480</b>	<b>809,131</b>	<b>87,307,682</b>	<b>8,033,414</b>	<b>46,128,144</b>
Cost of goods sold.....	8,424,825	5,183,922	32,927,867	13,330,102	599,833	32,722,139	3,425,235	13,674,374
Compensation of officers.....	307,483	150,105	1,707,594	644,979	9,057	2,610,492	107,192	1,307,265
Salaries and wages.....	1,449,621	938,844	5,020,867	2,729,971	79,556	13,165,741	856,803	7,885,858
Repairs.....	76,374	47,383	292,933	139,493	2,605	1,885,937	328,637	1,097,375
Bad debts.....	19,616	10,633	53,696	176,811	6,819	152,385	22,775	92,537
Rent paid on business property.....	741,632	303,452	2,144,915	445,089	16,660	6,025,379	488,273	3,759,794
Taxes paid.....	278,807	156,247	928,029	449,902	8,836	2,880,231	157,071	1,816,926
Interest paid.....	128,816	77,475	542,259	229,749	11,960	1,474,538	316,432	674,303
Amortization.....	8,123	3,610	51,214	49,450	*863	64,850	10,121	19,149
Depreciation.....	198,867	72,736	547,526	419,811	7,625	5,155,048	983,970	2,932,534
Depletion.....	--	--	*3,713	--	--	514	--	514
Advertising.....	295,316	164,936	682,803	1,113,989	5,666	269,799	33,839	108,320
Pension, profit-sharing, stock bonus, and annuity plans.....	15,379	16,288	102,322	91,184	360	322,254	20,970	183,314
Employee benefit programs.....	46,062	35,527	182,714	161,386	2,414	1,042,703	71,137	689,278
Net loss, noncapital assets.....	*6,843	2,294	11,828	703	138	15,470	*1,624	3,254
Other deductions.....	1,076,965	568,712	3,971,380	2,815,862	56,739	19,520,202	1,209,335	11,883,350
<b>Total receipts less total deductions <sup>1</sup>.....</b>	<b>271,213</b>	<b>281,156</b>	<b>1,501,406</b>	<b>811,605</b>	<b>3,529</b>	<b>2,087,960</b>	<b>-347,856</b>	<b>1,122,183</b>
<b>Net income (less deficit) from a trade or business <sup>1</sup>.....</b>	<b>270,992</b>	<b>280,434</b>	<b>1,499,403</b>	<b>809,785</b>	<b>3,529</b>	<b>2,075,641</b>	<b>-349,240</b>	<b>1,118,916</b>
Net income.....	583,466	352,799	2,218,053	1,351,873	*17,037	4,217,156	458,168	1,832,053
Deficit.....	312,474	72,365	718,650	542,088	13,508	2,141,515	807,408	713,137
<b>Portfolio income (less deficit) distributed to shareholders.....</b>	<b>76,593</b>	<b>3,396</b>	<b>177,701</b>	<b>222,540</b>	<b>2,205</b>	<b>662,153</b>	<b>141,378</b>	<b>176,318</b>
Dividend income.....	2,226	628	17,761	5,327	8	36,020	4,656	9,922
Interest income.....	14,645	11,498	76,412	77,416	2,445	232,871	59,330	78,059
Royalty income.....	3	6	*29,025	3,464	30	327	83	17
Net short-term capital gain (less loss).....	*-300	*-7	7,632	7,103	-14,459	20,531	3,216	16,799
Net long-term capital gain (less loss).....	*60,018	*-8,729	46,513	129,232	14,181	369,309	73,994	69,786
Other portfolio income (net).....	--	--	*359	-3	--	3,096	98	*1,737
<b>Real estate rental net income (less deficit).....</b>	<b>221</b>	<b>1,225</b>	<b>33,300</b>	<b>14,749</b>	<b>344</b>	<b>53,224</b>	<b>3,843</b>	<b>8,559</b>
Net income.....	*1,179	4,226	35,513	15,260	344	61,267	3,972	8,964
Deficit.....	*958	*3,002	*2,214	511	--	8,043	*129	405
<b>Net income (less deficit) from other rental activity.....</b>	<b>231</b>	<b>25</b>	<b>*407</b>	<b>*3,860</b>	<b>165</b>	<b>-25,458</b>	<b>-47,576</b>	<b>6,762</b>
Net income.....	231	25	*413	*3,874	165	53,350	28,372	9,282
Deficit.....	--	--	6	15	--	78,808	75,948	2,520
<b>Total net income (less deficit).....</b>	<b>348,037</b>	<b>285,080</b>	<b>1,710,812</b>	<b>1,050,934</b>	<b>6,242</b>	<b>2,765,560</b>	<b>-251,596</b>	<b>1,310,555</b>
Net income.....	655,747	363,721	2,377,537	1,498,008	*18,923	4,818,958	592,962	1,967,944
Deficit.....	307,710	78,641	666,726	447,075	12,681	2,053,399	844,558	657,389

Footnotes at end of table.

# S Corporation Returns, 1999

**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>10,091</b>	<b>*201</b>	<b>22,292</b>	<b>2,986</b>	<b>58,468</b>	<b>16,151</b>	<b>14,522</b>	<b>17,402</b>
<b>Number of shareholders.....</b>	<b>12,461</b>	<b>*452</b>	<b>37,392</b>	<b>11,654</b>	<b>116,157</b>	<b>34,590</b>	<b>22,381</b>	<b>40,413</b>
<b>Income and deductions from a trade or business:</b>								
<b>Total receipts <sup>1</sup>.....</b>	<b>5,509,422</b>	<b>*968,591</b>	<b>22,043,000</b>	<b>5,938,743</b>	<b>52,333,653</b>	<b>21,743,933</b>	<b>8,429,911</b>	<b>16,201,310</b>
Business receipts.....	5,406,092	*963,997	21,783,498	5,786,355	50,894,824	20,937,637	8,256,671	16,357,249
Interest on Government obligations:								
State and local <sup>1</sup> .....	*43	--	4,028	3,599	58,126	21,221	10,113	26,139
Net gain, noncapital assets.....	67,025	*76	75,089	9,904	325,031	131,117	53,354	135,882
Other receipts.....	36,262	*4,519	180,384	138,885	1,055,673	653,958	109,773	-317,961
<b>Total deductions.....</b>	<b>5,370,716</b>	<b>*952,728</b>	<b>21,264,080</b>	<b>5,558,599</b>	<b>49,287,142</b>	<b>19,814,780</b>	<b>8,262,921</b>	<b>16,101,466</b>
Cost of goods sold.....	1,582,692	*843,234	11,165,615	2,030,989	18,333,514	7,583,427	3,133,179	5,810,074
Compensation of officers.....	232,209	*3,721	769,459	190,646	3,294,799	1,403,472	730,310	661,304
Salaries and wages.....	1,087,672	*3,993	2,302,161	1,029,252	8,627,902	3,998,980	925,566	2,827,175
Repairs.....	134,768	*590	207,618	116,949	345,350	99,189	65,068	149,993
Bad debts.....	7,104	--	25,461	4,508	204,609	96,912	12,814	84,084
Rent paid on business property.....	344,436	*2,762	710,911	719,202	1,372,826	435,530	375,716	361,372
Taxes paid.....	227,143	*2,080	482,078	194,932	1,372,411	539,297	181,449	481,368
Interest paid.....	112,370	*2,353	251,499	117,581	956,905	221,659	136,676	525,875
Amortization.....	8,491	*4,115	14,658	8,315	708,591	149,177	256,398	283,899
Depreciation.....	369,234	*8,754	660,608	199,949	1,722,081	406,609	451,014	772,387
Depletion.....	--	--	--	--	1	--	--	1
Advertising.....	41,192	*102	72,017	14,329	839,460	389,720	101,156	300,917
Pension, profit-sharing, stock bonus, and annuity plans.....	34,098	--	46,939	36,934	357,072	194,513	50,386	72,004
Employee benefit programs.....	86,308	--	114,551	81,429	524,418	294,335	37,711	154,225
Net loss, noncapital assets.....	*1,254	--	*8,433	905	33,223	2,242	*11,638	19,236
Other deductions.....	1,101,744	*81,024	4,432,072	812,678	10,593,981	3,999,719	1,793,841	3,597,553
<b>Total receipts less total deductions <sup>1</sup>.....</b>	<b>138,706</b>	<b>*15,864</b>	<b>778,919</b>	<b>380,145</b>	<b>3,046,511</b>	<b>1,929,153</b>	<b>166,990</b>	<b>99,845</b>
<b>Net income (less deficit) from a trade or business <sup>1</sup>.....</b>	<b>138,663</b>	<b>*15,864</b>	<b>774,891</b>	<b>376,546</b>	<b>2,988,385</b>	<b>1,907,932</b>	<b>156,877</b>	<b>73,705</b>
Net income.....	291,226	*33,294	1,190,992	411,423	6,420,790	2,540,537	986,773	1,839,167
Deficit.....	152,563	*17,430	416,100	34,878	3,432,405	632,605	829,897	1,765,462
<b>Portfolio income (less deficit) distributed to shareholders.....</b>	<b>171,333</b>	<b>*2,065</b>	<b>104,675</b>	<b>66,384</b>	<b>3,630,900</b>	<b>686,288</b>	<b>1,131,304</b>	<b>1,285,599</b>
Dividend income.....	7,079	--	12,262	2,101	66,470	32,769	8,458	23,365
Interest income.....	11,789	*2,065	35,647	45,981	432,497	128,661	65,283	215,361
Royalty income.....	--	--	226	2	17,567	5,383	*389	5,778
Net short-term capital gain (less loss).....	*418	--	-669	766	2,772	-12,620	23,011	-4,679
Net long-term capital gain (less loss).....	150,837	--	57,145	17,547	3,104,830	531,947	1,034,164	1,039,270
Other portfolio income (net).....	*1,209	--	65	-13	6,764	149	*-2	*6,504
<b>Real estate rental net income (less deficit).....</b>	<b>2,867</b>	<b>--</b>	<b>-5,425</b>	<b>43,381</b>	<b>48,870</b>	<b>19,795</b>	<b>10,358</b>	<b>11,481</b>
Net income.....	*2,941	--	1,777	43,613	50,056	20,187	11,010	11,605
Deficit.....	74	--	*7,202	232	1,186	392	*652	124
<b>Net income (less deficit) from other rental activity.....</b>	<b>6,129</b>	<b>8</b>	<b>*5,032</b>	<b>*4,187</b>	<b>8,874</b>	<b>1,946</b>	<b>*1,915</b>	<b>4,587</b>
Net income.....	6,129	8	*5,364	*4,195	10,028	2,312	*1,930	5,360
Deficit.....	--	--	332	8	1,154	366	15	773
<b>Total net income (less deficit).....</b>	<b>318,991</b>	<b>*17,937</b>	<b>879,174</b>	<b>490,498</b>	<b>6,677,030</b>	<b>2,615,960</b>	<b>1,300,454</b>	<b>1,375,372</b>
Net income.....	435,930	*35,300	1,282,418	504,404	9,468,476	3,135,644	1,858,442	2,928,568
Deficit.....	116,939	*17,363	403,244	13,906	2,791,446	519,684	557,989	1,553,195

Footnotes at end of table.

# S Corporation Returns, 1999

**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							
	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>10,394</b>	<b>410,939</b>	<b>103,754</b>	<b>1,044</b>	<b>23,720</b>	<b>22,976</b>	<b>49,897</b>	<b>6,116</b>	
<b>Number of shareholders.....</b>	<b>18,774</b>	<b>891,865</b>	<b>181,455</b>	<b>9,062</b>	<b>40,820</b>	<b>41,607</b>	<b>77,905</b>	<b>12,062</b>	
<b>Income and deductions from a trade or business:</b>									
<b>Total receipts <sup>1</sup>.....</b>	<b>5,958,499</b>	<b>125,960,850</b>	<b>64,310,580</b>	<b>2,730,781</b>	<b>13,388,450</b>	<b>22,859,884</b>	<b>24,768,828</b>	<b>562,638</b>	
Business receipts.....	5,343,268	116,596,231	58,089,202	1,061,549	11,818,069	20,328,533	24,379,380	501,671	
Interest on Government obligations:									
State and local <sup>1</sup> .....	652	427,009	380,595	59,944	21,882	284,162	9,515	5,094	
Net gain, noncapital assets.....	4,677	1,027,575	191,400	47,230	45,348	80,391	16,749	*1,683	
Other receipts.....	609,902	7,910,036	5,649,382	1,562,058	1,503,151	2,166,798	363,184	54,191	
<b>Total deductions.....</b>	<b>5,107,975</b>	<b>117,252,566</b>	<b>59,324,500</b>	<b>2,203,714</b>	<b>12,262,258</b>	<b>21,740,033</b>	<b>22,514,783</b>	<b>603,712</b>	
Cost of goods sold.....	1,806,833	23,322,371	8,459,768	*8,195	2,285,286	1,379,341	4,657,271	*129,675	
Compensation of officers.....	499,712	13,063,342	8,806,930	162,983	744,320	4,713,874	3,138,995	46,758	
Salaries and wages.....	876,181	31,931,467	16,937,903	318,457	3,273,120	6,005,584	7,219,271	121,471	
Repairs.....	31,099	1,161,349	313,651	24,249	72,946	77,180	135,543	3,734	
Bad debts.....	10,799	949,343	641,191	43,975	444,985	62,804	53,450	35,978	
Rent paid on business property.....	200,208	5,040,180	2,027,872	50,290	461,019	595,315	904,890	16,358	
Taxes paid.....	170,297	3,653,631	1,742,414	64,095	331,909	652,293	673,622	20,496	
Interest paid.....	72,695	6,452,119	4,577,447	1,032,151	1,226,230	2,051,994	213,693	53,380	
Amortization.....	19,118	298,130	206,986	18,084	76,063	29,905	82,343	590	
Depreciation.....	92,072	4,550,627	768,546	54,418	146,420	284,290	260,703	22,716	
Depletion.....	--	*156	*66	2	--	2	*63	--	
Advertising.....	47,667	1,911,766	821,975	34,260	255,186	164,558	362,274	5,696	
Pension, profit-sharing, stock bonus, and annuity plans.....	40,169	927,501	590,862	15,238	37,222	292,748	244,241	*1,413	
Employee benefit programs.....	38,148	1,144,821	631,146	35,803	88,614	157,498	345,807	3,424	
Net loss, noncapital assets.....	*107	672,182	581,217	7,678	10,189	561,291	*789	1,270	
Other deductions.....	1,202,869	22,173,579	12,216,525	333,836	2,808,750	4,711,357	4,221,828	140,755	
<b>Total receipts less total deductions <sup>1</sup>.....</b>	<b>850,524</b>	<b>8,708,284</b>	<b>4,986,080</b>	<b>527,067</b>	<b>1,126,193</b>	<b>1,119,850</b>	<b>2,254,045</b>	<b>-41,074</b>	
<b>Net income (less deficit) from a trade or business <sup>1</sup>.....</b>	<b>849,872</b>	<b>8,281,275</b>	<b>4,605,484</b>	<b>467,123</b>	<b>1,104,311</b>	<b>835,689</b>	<b>2,244,530</b>	<b>-46,168</b>	
Net income.....	1,054,313	15,960,079	9,022,094	536,846	1,788,677	3,853,230	2,671,113	172,229	
Deficit.....	204,441	7,678,804	4,416,610	69,723	684,366	3,017,541	426,583	218,396	
<b>Portfolio income (less deficit)</b>									
<b>distributed to shareholders.....</b>	<b>527,710</b>	<b>8,588,605</b>	<b>4,941,006</b>	<b>52,746</b>	<b>478,363</b>	<b>3,608,317</b>	<b>316,544</b>	<b>485,035</b>	
Dividend income.....	1,878	366,336	182,107	2,144	7,690	126,530	26,376	19,366	
Interest income.....	23,192	2,699,272	1,106,736	32,506	245,015	540,643	194,477	94,093	
Royalty income.....	6,016	84,052	974	102	39	814	--	19	
Net short-term capital gain (less loss).....	-2,939	1,401,305	1,244,200	2,345	55,392	1,022,432	854	163,176	
Net long-term capital gain (less loss).....	499,449	3,979,494	2,356,984	15,635	168,801	1,875,640	89,435	207,473	
Other portfolio income (net).....	*114	58,146	50,005	14	*1,425	42,257	*5,402	908	
<b>Real estate rental net income</b>									
<b>(less deficit).....</b>	<b>7,236</b>	<b>4,137,491</b>	<b>37,408</b>	<b>4,963</b>	<b>14,702</b>	<b>346</b>	<b>14,915</b>	<b>2,482</b>	
Net income.....	7,253	5,690,197	77,027	6,335	19,302	28,105	15,375	7,910	
Deficit.....	18	1,552,706	39,619	1,371	4,600	27,760	*461	5,427	
<b>Net income (less deficit) from other rental activity.....</b>									
<b>Net income.....</b>	<b>427</b>	<b>295,376</b>	<b>4,078</b>	<b>-86</b>	<b>-584</b>	<b>10,947</b>	<b>*39</b>	<b>*-6,237</b>	
Net income.....	427	541,996	16,885	227	825	15,026	*785	*23	
Deficit.....	--	246,620	12,807	314	*1,409	4,079	*746	*6,260	
<b>Total net income (less deficit).....</b>	<b>1,385,244</b>	<b>21,302,747</b>	<b>9,587,976</b>	<b>524,746</b>	<b>1,596,791</b>	<b>4,455,299</b>	<b>2,576,027</b>	<b>435,113</b>	
Net income.....	1,545,822	28,217,072	12,522,305	578,900	2,110,441	6,281,778	2,947,739	603,447	
Deficit.....	160,578	6,914,324	2,934,329	54,154	513,650	1,826,479	371,711	168,335	

Footnotes at end of table.

# S Corporation Returns, 1999

**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, 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>307,185</b>	<b>278,203</b>	<b>28,412</b>	<b>571</b>	<b>551,096</b>	<b>397,693</b>	<b>19,720</b>
<b>Number of shareholders</b> .....	<b>710,410</b>	<b>648,869</b>	<b>60,725</b>	<b>815</b>	<b>920,385</b>	<b>638,538</b>	<b>65,056</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total receipts</b> <sup>1</sup> .....	<b>61,650,270</b>	<b>44,333,906</b>	<b>17,161,471</b>	<b>154,893</b>	<b>316,875,762</b>	<b>209,275,206</b>	<b>9,344,687</b>
Business receipts.....	58,507,028	42,310,905	16,072,531	*123,593	306,013,938	205,339,810	3,691,329
Interest on Government obligations:							
State and local <sup>1</sup> .....	46,413	39,383	7,030	--	363,422	74,945	275,842
Net gain, noncapital assets.....	836,175	278,927	557,243	4	552,865	207,791	39,184
Other receipts.....	2,260,654	1,704,691	524,667	*31,296	9,945,535	3,652,660	5,338,331
<b>Total deductions</b> .....	<b>57,928,066</b>	<b>41,238,896</b>	<b>16,575,551</b>	<b>113,619</b>	<b>292,497,468</b>	<b>191,420,925</b>	<b>7,246,211</b>
Cost of goods sold.....	14,862,603	9,168,874	5,685,641	8,088	107,626,272	63,564,631	155,698
Compensation of officers.....	4,256,412	3,672,025	561,206	23,180	28,977,240	23,713,457	593,873
Salaries and wages.....	14,993,563	12,863,577	2,109,840	20,147	60,765,948	39,160,071	936,155
Repairs.....	847,698	476,784	369,285	1,629	1,764,948	1,012,415	91,797
Bad debts.....	308,153	243,341	63,995	817	756,115	365,554	199,668
Rent paid on business property.....	3,012,308	1,889,408	1,117,989	4,911	8,968,979	6,510,626	74,151
Taxes paid.....	1,911,217	1,372,168	536,037	3,012	9,829,585	5,998,948	235,969
Interest paid.....	1,874,672	1,200,504	670,006	4,162	5,258,492	1,363,510	3,162,931
Amortization.....	91,144	58,773	28,581	3,790	520,652	311,521	63,544
Depreciation.....	3,782,081	817,869	2,961,482	2,730	4,314,923	2,426,443	217,773
Depletion.....	90	63	28	--	292	22	1
Advertising.....	1,089,791	836,584	245,808	7,399	2,956,717	1,920,051	67,864
Pension, profit-sharing, stock bonus, and annuity plans.....	336,639	286,282	49,264	1,092	2,400,245	2,072,804	63,359
Employee benefit programs.....	513,676	376,493	136,408	775	3,439,856	2,168,766	132,302
Net loss, noncapital assets.....	90,965	41,863	48,662	440	107,726	55,514	47,818
Other deductions.....	9,957,054	7,934,290	1,991,318	31,446	54,809,479	40,776,593	1,203,310
<b>Total receipts less total deductions</b> <sup>1</sup> .....	<b>3,722,204</b>	<b>3,095,010</b>	<b>585,920</b>	<b>41,274</b>	<b>24,378,294</b>	<b>17,854,281</b>	<b>2,098,475</b>
<b>Net income (less deficit) from a trade or business</b> <sup>1</sup> .....	<b>3,675,791</b>	<b>3,055,627</b>	<b>578,890</b>	<b>41,273</b>	<b>24,014,872</b>	<b>17,779,336</b>	<b>1,822,633</b>
Net income.....	6,937,985	5,582,246	1,314,465	41,273	31,079,479	22,310,980	2,788,333
Deficit.....	3,262,195	2,526,619	735,575	--	7,064,608	4,531,645	965,700
<b>Portfolio income (less deficit) distributed to shareholders</b> .....	<b>3,647,600</b>	<b>3,293,869</b>	<b>285,216</b>	<b>68,515</b>	<b>14,858,668</b>	<b>4,217,325</b>	<b>9,013,900</b>
Dividend income.....	184,229	178,306	5,909	13	527,821	154,313	352,450
Interest income.....	1,592,536	1,468,287	115,830	8,420	1,660,879	724,461	689,359
Royalty income.....	83,078	3,406	*19,594	*60,079	41,312	31,905	8,136
Net short-term capital gain (less loss).....	157,106	135,717	21,390	-1	464,412	223,800	238,188
Net long-term capital gain (less loss).....	1,622,510	1,499,715	122,791	4	12,131,163	3,084,785	7,691,100
Other portfolio income (net).....	8,141	8,439	*-298	--	33,081	-1,939	34,667
<b>Real estate rental net income (less deficit)</b> .....	<b>4,100,083</b>	<b>4,066,463</b>	<b>33,213</b>	<b>407</b>	<b>109,494</b>	<b>106,764</b>	<b>3,779</b>
Net income.....	5,613,170	5,571,405	41,358	407	202,185	136,300	53,783
Deficit.....	1,513,087	1,504,942	8,145	--	92,691	29,536	50,004
<b>Net income (less deficit) from other rental activity</b> .....	<b>291,298</b>	<b>33,192</b>	<b>261,277</b>	<b>*-3,171</b>	<b>45,341</b>	<b>46,105</b>	<b>-46,369</b>
Net income.....	525,111	61,214	463,877	20	115,094	56,605	11,289
Deficit.....	233,812	28,022	202,600	*3,191	69,753	*10,500	57,657
<b>Total net income (less deficit)</b> .....	<b>11,714,771</b>	<b>10,449,151</b>	<b>1,158,596</b>	<b>107,024</b>	<b>39,028,375</b>	<b>22,149,530</b>	<b>10,793,943</b>
Net income.....	15,694,767	13,575,858	2,008,694	110,215	47,051,219	26,118,708	13,431,881
Deficit.....	3,979,995	3,126,706	850,098	*3,191	8,022,844	3,969,179	2,637,937

Footnotes at end of table.

# S Corporation Returns, 1999

**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)		
<b>Number of returns</b> .....	<b>133,684</b>	<b>125,706</b>	<b>7,978</b>	<b>158,456</b>	<b>20,843</b>	<b>137,613</b>	<b>100,970</b>
<b>Number of shareholders</b> .....	<b>216,790</b>	<b>197,045</b>	<b>19,745</b>	<b>243,779</b>	<b>30,049</b>	<b>213,730</b>	<b>138,360</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total receipts</b> <sup>1</sup> .....	<b>98,255,869</b>	<b>90,470,509</b>	<b>7,785,360</b>	<b>96,103,451</b>	<b>9,009,067</b>	<b>87,094,384</b>	<b>54,871,655</b>
Business receipts.....	96,982,799	89,408,113	7,574,686	94,139,176	8,917,614	85,221,562	53,593,024
Interest on Government obligations:							
State and local <sup>1</sup> .....	12,635	8,302	4,334	10,757	6,714	4,044	2,065
Net gain, noncapital assets.....	305,890	203,334	102,557	145,068	14,362	130,706	68,579
Other receipts.....	954,544	850,760	103,784	1,808,450	70,378	1,738,072	1,207,988
<b>Total deductions</b> .....	<b>93,830,331</b>	<b>86,539,398</b>	<b>7,290,933</b>	<b>88,760,797</b>	<b>8,463,976</b>	<b>80,296,821</b>	<b>49,309,655</b>
Cost of goods sold.....	43,905,944	40,778,697	3,127,247	10,124,712	1,799,981	8,324,731	3,959,496
Compensation of officers.....	4,669,910	4,373,767	296,143	13,670,064	647,293	13,022,771	11,799,521
Salaries and wages.....	20,669,723	19,798,443	871,280	26,683,906	2,317,966	24,365,940	12,420,220
Repairs.....	660,736	518,558	142,178	814,009	92,660	721,349	375,884
Bad debts.....	190,892	161,859	29,033	503,391	23,987	479,403	149,414
Rent paid on business property.....	2,384,203	2,104,097	280,106	5,174,699	562,564	4,612,135	2,695,534
Taxes paid.....	3,594,668	3,313,369	281,300	3,867,751	334,479	3,533,272	1,850,565
Interest paid.....	732,051	579,404	152,647	1,145,521	56,617	1,088,904	393,200
Amortization.....	145,587	110,599	34,989	160,930	12,737	148,193	89,801
Depreciation.....	1,670,707	1,217,898	452,809	1,473,114	157,068	1,316,046	661,608
Depletion.....	269	131	138	--	--	--	--
Advertising.....	968,803	923,109	45,694	1,182,983	438,070	744,912	564,414
Pension, profit-sharing, stock bonus, and annuity plans.....	264,082	234,071	30,010	1,376,000	35,830	1,340,170	1,189,393
Employee benefit programs.....	1,138,788	1,009,962	128,826	1,305,735	149,690	1,156,046	543,482
Net loss, noncapital assets.....	4,393	3,747	646	14,699	*4,104	10,595	8,295
Other deductions.....	12,829,576	11,411,687	1,417,889	21,263,283	1,830,929	19,432,354	12,608,827
<b>Total receipts less total deductions</b> <sup>1</sup> .....	<b>4,425,538</b>	<b>3,931,111</b>	<b>494,427</b>	<b>7,342,654</b>	<b>545,092</b>	<b>6,797,562</b>	<b>5,562,000</b>
<b>Net income (less deficit) from a trade or business</b> <sup>1</sup> .....	<b>4,412,903</b>	<b>3,922,810</b>	<b>490,093</b>	<b>7,331,897</b>	<b>538,378</b>	<b>6,793,519</b>	<b>5,559,935</b>
Net income.....	5,980,166	5,234,442	745,723	9,149,605	674,706	8,474,899	6,333,421
Deficit.....	1,567,263	1,311,633	255,630	1,817,708	136,328	1,681,380	773,486
<b>Portfolio income (less deficit) distributed to shareholders</b> .....	<b>1,627,443</b>	<b>860,466</b>	<b>766,978</b>	<b>878,045</b>	<b>111,921</b>	<b>766,123</b>	<b>256,994</b>
Dividend income.....	21,058	19,428	1,630	27,991	4,546	23,445	17,049
Interest income.....	247,060	204,201	42,858	261,320	41,740	219,580	115,542
Royalty income.....	1,270	1,007	263	23	23	--	--
Net short-term capital gain (less loss).....	2,424	7,055	-4,631	248,679	200	248,480	15,162
Net long-term capital gain (less loss).....	1,355,278	628,421	726,857	343,547	65,412	278,135	112,992
Other portfolio income (net).....	354	354	--	*-3,516	--	*-3,516	*-3,750
<b>Real estate rental net income (less deficit)</b> .....	<b>-1,049</b>	<b>-1,142</b>	<b>93</b>	<b>30,471</b>	<b>-5,165</b>	<b>35,636</b>	<b>14,495</b>
Net income.....	12,102	9,894	2,208	43,866	1,184	42,681	17,623
Deficit.....	13,151	11,036	*2,115	13,395	*6,350	7,045	*3,128
<b>Net income (less deficit) from other rental activity</b> .....	<b>45,605</b>	<b>44,625</b>	<b>980</b>	<b>5,509</b>	<b>312</b>	<b>5,197</b>	<b>*2,317</b>
Net income.....	47,200	45,776	1,424	5,841	312	5,529	*2,335
Deficit.....	1,595	1,151	444	*332	--	*332	*18
<b>Total net income (less deficit)</b> .....	<b>6,084,902</b>	<b>4,826,758</b>	<b>1,258,144</b>	<b>8,245,921</b>	<b>645,446</b>	<b>7,600,475</b>	<b>5,833,741</b>
Net income.....	7,500,630	6,041,466	1,459,164	9,967,556	756,223	9,211,333	6,557,927
Deficit.....	1,415,728	1,214,708	201,020	1,721,635	110,777	1,610,858	724,185

Footnotes at end of table.

# S Corporation Returns, 1999

**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>26,128</b>	<b>10,515</b>	<b>215,881</b>	<b>58,346</b>	<b>26,925</b>	<b>31,421</b>	<b>157,536</b>
<b>Number of shareholders.....</b>	<b>51,353</b>	<b>24,016</b>	<b>445,680</b>	<b>117,383</b>	<b>41,397</b>	<b>75,986</b>	<b>328,297</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total receipts <sup>1</sup>.....</b>	<b>13,896,205</b>	<b>18,326,524</b>	<b>144,437,679</b>	<b>33,056,004</b>	<b>15,098,974</b>	<b>17,957,030</b>	<b>111,381,675</b>
Business receipts.....	13,714,489	17,914,049	141,841,156	31,924,402	14,421,522	17,502,880	109,916,755
Interest on Government obligations:							
State and local <sup>1</sup> .....	*906	1,073	36,960	15,917	12,856	3,061	21,043
Net gain, noncapital assets.....	20,381	41,747	281,067	152,168	105,557	46,611	128,899
Other receipts.....	160,429	369,655	2,278,496	963,517	559,039	404,478	1,314,979
<b>Total deductions.....</b>	<b>13,152,138</b>	<b>17,835,028</b>	<b>140,382,790</b>	<b>31,862,001</b>	<b>14,714,017</b>	<b>17,147,984</b>	<b>108,520,789</b>
Cost of goods sold.....	2,484,596	1,880,639	48,766,748	6,061,813	2,137,232	3,924,582	42,704,934
Compensation of officers.....	936,182	287,067	7,446,139	4,207,680	3,588,559	619,122	3,238,459
Salaries and wages.....	4,590,905	7,354,815	26,801,931	6,800,002	3,414,549	3,385,452	20,001,930
Repairs.....	164,331	181,133	2,911,473	708,815	91,052	617,763	2,202,658
Bad debts.....	105,909	224,080	149,969	35,206	13,219	21,988	114,762
Rent paid on business property.....	731,928	1,184,673	9,313,459	2,042,575	433,002	1,609,574	7,270,884
Taxes paid.....	652,006	1,030,701	6,280,993	1,464,561	377,811	1,086,750	4,816,433
Interest paid.....	168,394	527,310	3,265,861	708,602	191,817	516,785	2,557,259
Amortization.....	25,974	32,417	625,810	223,819	147,181	76,638	401,991
Depreciation.....	293,885	360,552	4,849,999	1,369,801	313,255	1,056,547	3,480,197
Depletion.....	--	--	*63	*63	*63	--	--
Advertising.....	96,871	83,628	3,775,476	598,494	168,070	430,424	3,176,982
Pension, profit-sharing, stock bonus, and annuity plans.....	101,928	48,849	273,248	147,971	106,958	41,013	125,276
Employee benefit programs.....	183,234	429,330	932,955	222,510	68,768	153,743	710,445
Net loss, noncapital assets.....	*294	*2,006	82,321	24,244	1,671	22,573	58,077
Other deductions.....	2,615,700	4,207,826	24,906,345	7,245,843	3,660,813	3,585,031	17,660,502
<b>Total receipts less total deductions <sup>1</sup>.....</b>	<b>744,067</b>	<b>491,496</b>	<b>4,054,889</b>	<b>1,194,002</b>	<b>384,956</b>	<b>809,046</b>	<b>2,860,886</b>
<b>Net income (less deficit) from a trade or business <sup>1</sup>.....</b>	<b>743,161</b>	<b>490,423</b>	<b>4,017,929</b>	<b>1,178,085</b>	<b>372,101</b>	<b>805,985</b>	<b>2,839,843</b>
Net income.....	1,109,859	1,031,618	9,129,279	3,156,523	1,383,690	1,772,833	5,972,756
Deficit.....	366,699	541,195	5,111,350	1,978,437	1,011,590	966,848	3,132,913
<b>Portfolio income (less deficit) distributed to shareholders.....</b>	<b>137,206</b>	<b>371,924</b>	<b>2,476,623</b>	<b>1,565,451</b>	<b>876,032</b>	<b>689,419</b>	<b>911,172</b>
Dividend income.....	2,830	3,567	52,343	28,086	21,724	6,362	24,257
Interest income.....	28,361	75,677	531,048	190,854	95,610	95,244	340,194
Royalty income.....	--	--	134,370	130,356	70,589	*59,767	4,013
Net short-term capital gain (less loss).....	*6,100	227,218	68,811	9,431	1,476	7,955	59,380
Net long-term capital gain (less loss).....	*99,681	65,461	1,671,618	1,190,313	670,221	520,092	481,305
Other portfolio income (net).....	234	--	18,434	16,411	16,411	--	*2,023
<b>Real estate rental net income (less deficit).....</b>	<b>*550</b>	<b>21,691</b>	<b>116,701</b>	<b>54,485</b>	<b>11,063</b>	<b>43,422</b>	<b>62,216</b>
Net income.....	109	24,950	184,220	64,354	14,551	49,803	119,866
Deficit.....	*659	3,258	67,519	9,869	*3,488	6,381	57,650
<b>Net income (less deficit) from other rental activity.....</b>	<b>*1,368</b>	<b>*1,511</b>	<b>34,306</b>	<b>8,793</b>	<b>-2,772</b>	<b>11,565</b>	<b>25,513</b>
Net income.....	*1,368	*1,826	38,320	12,312	708	11,604	26,008
Deficit.....	--	*314	*4,014	3,519	3,479	39	*495
<b>Total net income (less deficit).....</b>	<b>881,185</b>	<b>885,549</b>	<b>6,645,558</b>	<b>2,806,814</b>	<b>1,256,423</b>	<b>1,550,392</b>	<b>3,838,744</b>
Net income.....	1,234,982	1,418,424	11,486,722	4,614,766	2,195,061	2,419,705	6,871,956
Deficit.....	353,797	532,875	4,841,163	1,807,951	938,638	869,313	3,033,212

Footnotes at end of table.

# S Corporation Returns, 1999

**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> .....	22,502	135,033	164,805	85,308	79,032	*465	16,683
<b>Number of shareholders</b> .....	58,253	270,044	257,316	128,216	128,607	*494	22,816
<b>Income and deductions from a trade or business:</b>							
<b>Total receipts</b> <sup>1</sup> .....	17,871,128	93,510,548	64,880,028	38,560,932	26,241,754	77,342	4,077,103
Business receipts.....	17,531,654	92,385,100	64,365,591	38,308,608	25,977,336	79,648	3,975,082
Interest on Government obligations:							
State and local <sup>1</sup> .....	3,325	17,718	9,244	*392	8,852	--	--
Net gain, noncapital assets.....	36,959	91,940	135,914	91,692	44,216	6	--
Other receipts.....	299,189	1,015,789	369,279	160,241	211,350	-2,311	102,021
<b>Total deductions</b> .....	17,453,232	91,067,557	61,787,464	36,886,293	24,821,006	*80,164	3,764,750
Cost of goods sold.....	3,808,838	38,896,097	25,776,461	18,342,150	7,364,251	70,060	1,081,275
Compensation of officers.....	427,630	2,810,829	4,310,681	2,478,971	1,828,982	2,728	342,336
Salaries and wages.....	3,370,410	16,631,519	10,280,212	5,300,764	4,978,634	814	431,682
Repairs.....	584,702	1,617,956	741,004	374,140	366,857	8	56,262
Bad debts.....	18,475	96,288	196,647	56,681	139,966	--	*3,721
Rent paid on business property.....	883,162	6,387,722	3,885,042	1,812,037	2,071,698	1,307	190,424
Taxes paid.....	1,104,636	3,711,797	2,298,664	1,315,802	982,400	*462	105,522
Interest paid.....	1,293,662	1,263,598	854,248	499,235	354,699	315	187,148
Amortization.....	69,611	332,379	196,201	85,622	110,565	*13	*16,098
Depreciation.....	1,218,481	2,261,716	1,593,884	789,896	803,690	298	49,764
Depletion.....	--	--	*5	--	*5	--	--
Advertising.....	443,930	2,733,052	1,152,492	568,355	583,216	920	19,832
Pension, profit-sharing, stock bonus, and annuity plans.....	24,574	100,703	199,046	81,401	117,646	--	42,206
Employee benefit programs.....	158,607	551,838	570,954	365,304	205,128	521	43,352
Net loss, noncapital assets.....	16,628	41,448	5,388	5,204	184	--	--
Other deductions.....	4,029,886	13,630,616	9,726,537	4,810,732	4,913,087	*2,718	1,195,127
<b>Total receipts less total deductions</b> <sup>1</sup> .....	417,896	2,442,991	3,092,564	1,674,639	1,420,748	*-2,823	312,353
<b>Net income (less deficit)</b>							
<b>from a trade or business</b> <sup>1</sup> .....	414,571	2,425,273	3,083,320	1,674,247	1,411,896	*-2,823	312,353
Net income.....	1,335,937	4,636,819	4,313,576	2,276,784	2,036,446	346	408,150
Deficit.....	921,366	2,211,546	1,230,256	602,537	624,551	*3,168	95,798
<b>Portfolio income (less deficit)</b>							
<b>distributed to shareholders</b> .....	419,885	491,287	446,666	144,557	301,979	*130	3,554
Dividend income.....	12,451	11,806	12,407	5,988	6,398	21	16
Interest income.....	179,667	160,527	123,923	46,262	77,553	*109	3,471
Royalty income.....	--	4,013	1,517	170	1,348	--	--
Net short-term capital gain (less loss).....	46,030	13,350	19,114	5,713	13,402	--	59
Net long-term capital gain (less loss).....	179,715	301,590	289,685	86,425	203,260	--	8
Other portfolio income (net).....	*2,022	1	19	--	19	--	--
<b>Real estate rental net income (less deficit)</b> .....	3,250	58,966	49,682	34,666	15,017	--	*6,617
Net income.....	48,099	71,767	53,379	35,325	18,054	--	*8,963
Deficit.....	44,849	12,801	*3,697	*660	*3,037	--	*2,346
<b>Net income (less deficit) from other rental activity</b> .....	6,392	19,121	14,359	9,498	*4,860	--	--
Net income.....	6,843	19,165	19,857	14,969	*4,888	--	--
Deficit.....	*451	44	*5,498	*5,470	28	--	--
<b>Total net income (less deficit)</b> .....	844,098	2,994,646	3,594,026	1,862,968	1,733,751	*-2,693	322,523
Net income.....	1,768,679	5,103,277	4,751,474	2,434,026	2,316,986	462	420,454
Deficit.....	924,581	2,108,632	1,157,448	571,058	583,235	*3,154	97,931

\* 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.

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

# S Corporation Returns, 1999

**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						Mining	Utilities
		Total	Agriculture, forestry, fishing, and hunting			Support activities and fishing, hunting, and trapping			
			Total	Agriculture production	Forestry and logging				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
<b>Number of returns</b> .....	1,766,274	50,602	39,128	26,395	3,090	9,642	10,086	1,388	
<b>Number of shareholders</b> .....	3,296,838	135,924	107,548	73,931	5,433	28,184	25,455	2,921	
<b>Income and deductions from a trade or business:</b>									
<b>Total receipts</b> <sup>1</sup> .....	2,778,923,022	48,003,910	33,698,650	21,458,248	3,332,894	8,907,508	11,356,895	2,948,365	
Business receipts.....	2,727,312,694	44,299,609	31,007,859	19,145,677	3,293,413	8,568,770	10,467,314	2,824,436	
Interest on Government obligations:									
State and local <sup>1</sup> .....	1,181,691	44,677	34,101	30,961	*1,756	*1,384	10,179	397	
Net gain, noncapital assets.....	5,233,248	430,485	178,294	154,161	2,369	21,763	216,561	35,630	
Other receipts.....	45,195,390	3,229,138	2,478,395	2,127,448	35,357	315,590	662,841	87,902	
<b>Total deductions</b> .....	2,594,871,449	43,079,369	30,819,816	19,574,289	3,177,081	8,068,446	9,566,580	2,692,973	
Cost of goods sold.....	1,736,020,223	22,810,943	15,600,957	8,603,572	1,967,364	5,030,021	5,032,329	2,177,657	
Compensation of officers.....	109,245,290	981,869	702,688	360,997	83,616	258,074	263,270	15,910	
Salaries and wages.....	268,979,750	3,390,109	2,752,500	1,899,255	176,952	676,293	542,595	95,013	
Repairs.....	15,141,483	884,435	726,174	513,424	68,929	143,821	149,855	8,406	
Bad debts.....	4,273,866	32,991	16,210	12,469	*1,132	2,610	15,647	1,133	
Rent paid on business property.....	57,909,270	1,737,005	1,457,097	1,307,218	33,082	116,797	238,097	41,811	
Taxes paid.....	53,253,504	964,741	583,103	413,893	40,753	128,457	354,767	26,872	
Interest paid.....	27,387,346	911,872	582,591	443,773	45,842	92,976	274,843	54,438	
Amortization.....	2,654,789	48,696	23,898	18,962	379	4,556	19,909	4,890	
Depreciation.....	40,167,426	1,825,549	1,139,645	773,165	126,821	239,659	616,930	68,975	
Depletion.....	220,922	135,290	9,240	*7,272	1,969	--	124,949	1,101	
Advertising.....	25,334,126	138,896	123,255	65,201	2,480	55,574	11,296	4,345	
Pension, profit-sharing, stock bonus, and annuity plans.....	10,411,236	118,506	71,659	32,800	6,504	32,355	41,575	5,271	
Employee benefit programs.....	19,705,785	323,289	181,305	136,421	8,118	36,766	133,010	8,974	
Net loss, noncapital assets.....	359,611	11,052	10,622	10,340	--	*282	431	--	
Other deductions.....	223,806,823	8,764,128	6,838,873	4,975,528	613,140	1,250,206	1,747,079	178,176	
<b>Total receipts less total deductions</b> <sup>1</sup> .....	184,051,573	4,924,540	2,878,833	1,883,959	155,813	839,062	1,790,315	255,392	
<b>Net income (less deficit) from a trade or business</b> <sup>1</sup> .....	182,869,882	4,879,863	2,844,732	1,852,997	154,057	837,678	1,780,136	254,995	
Net income.....	187,272,242	5,086,468	2,977,336	1,970,091	165,466	841,779	1,848,839	260,293	
Deficit.....	4,402,360	206,605	132,604	117,094	11,409	*4,101	68,703	*5,298	
<b>Portfolio income (less deficit) distributed to shareholders</b> .....	50,062,672	1,437,047	579,475	504,234	27,149	48,091	816,557	41,016	
Dividend income.....	1,641,829	113,846	26,856	16,190	*603	10,062	85,639	1,351	
Interest income.....	9,385,478	426,598	193,749	156,024	6,351	31,374	198,515	34,334	
Royalty income.....	648,273	121,682	34,897	33,777	*1,057	64	86,770	14	
Net short-term capital gain (less loss).....	2,567,435	27,188	9,873	10,173	-274	*-25	16,394	*920	
Net long-term capital gain (less loss).....	35,620,666	737,113	304,622	278,592	19,412	6,618	428,095	*4,396	
Other portfolio income (net).....	198,991	10,620	*9,477	*9,478	--	-1	1,143	--	
<b>Real estate rental net income (less deficit)</b> .....	6,659,763	212,802	202,445	196,819	*287	5,338	10,839	*-482	
Net income.....	6,970,376	221,511	209,230	203,101	*292	*5,837	12,001	280	
Deficit.....	310,613	8,709	6,785	*6,282	5	*499	1,162	*762	
<b>Net income (less deficit) from other rental activity</b> .....	969,316	31,979	27,127	20,028	*969	*6,130	4,408	*443	
Net income.....	1,022,790	32,443	27,520	20,051	*969	*6,500	4,480	*443	
Deficit.....	53,473	*464	*393	22	--	*370	71	--	
<b>Total net income</b> .....	240,561,633	6,561,691	3,653,779	2,574,079	182,463	897,237	2,611,941	295,972	

Footnotes at end of table.



# S Corporation Returns, 1999

**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>340,805</b>	<b>240,891</b>	<b>86,623</b>	<b>8,406</b>	<b>145,862</b>	<b>99,914</b>	<b>4,520</b>	<b>958</b>
<b>Number of shareholders.....</b>	<b>633,035</b>	<b>400,845</b>	<b>156,361</b>	<b>16,662</b>	<b>227,822</b>	<b>232,190</b>	<b>21,489</b>	<b>2,877</b>
<b>Income and deductions from a trade or business:</b>								
<b>Total receipts <sup>1</sup>.....</b>	<b>836,455,670</b>	<b>409,854,265</b>	<b>188,808,716</b>	<b>52,319,371</b>	<b>168,726,178</b>	<b>426,601,405</b>	<b>43,817,655</b>	<b>7,800,673</b>
Business receipts.....	828,340,017	406,017,321	186,711,303	51,468,762	167,837,257	422,322,696	43,435,794	7,680,729
Interest on Government obligations:								
State and local <sup>1</sup> .....	222,446	96,878	38,247	14,018	44,612	125,569	10,534	3,696
Net gain, noncapital assets.....	1,623,055	633,266	99,807	247,707	285,752	989,789	143,012	24,137
Other receipts.....	6,270,152	3,106,800	1,959,359	588,884	558,556	3,163,352	228,315	92,110
<b>Total deductions.....</b>	<b>776,693,571</b>	<b>384,340,424</b>	<b>178,350,369</b>	<b>49,408,920</b>	<b>156,581,134</b>	<b>392,353,148</b>	<b>41,448,768</b>	<b>7,121,070</b>
Cost of goods sold.....	586,552,035	305,161,690	155,484,822	39,289,545	110,387,322	281,390,345	31,927,178	4,335,792
Compensation of officers.....	26,032,523	12,489,083	3,630,419	1,086,021	7,772,643	13,543,440	809,518	106,632
Salaries and wages.....	49,261,596	18,554,971	5,146,348	2,025,708	11,382,915	30,706,625	2,557,543	747,644
Repairs.....	3,382,578	1,476,188	367,140	328,603	780,444	1,906,391	246,517	64,532
Bad debts.....	1,153,921	456,215	133,325	75,145	247,745	697,706	41,227	8,139
Rent paid on business property.....	10,869,456	5,387,093	1,161,219	1,267,137	2,958,737	5,482,363	380,437	84,407
Taxes paid.....	15,128,362	6,552,006	1,721,329	821,037	4,009,640	8,576,356	601,326	335,438
Interest paid.....	6,468,103	2,289,236	1,118,971	303,041	867,224	4,178,866	337,916	97,366
Amortization.....	506,056	120,582	69,449	9,497	41,636	385,474	31,804	19,438
Depreciation.....	15,452,044	5,261,453	984,711	1,538,029	2,738,713	10,190,591	825,755	266,051
Depletion.....	72,361	24,477	531	19,716	4,229	47,884	--	3,007
Advertising.....	5,248,756	1,116,622	397,737	49,174	669,710	4,132,134	745,184	449,935
Pension, profit-sharing, stock bonus, and annuity plans.....	3,350,289	1,266,994	320,948	220,387	725,659	2,083,295	173,595	24,887
Employee benefit programs.....	7,897,680	3,205,764	703,308	343,855	2,158,600	4,691,916	379,059	93,158
Net loss, noncapital assets.....	116,128	40,589	11,029	2,641	26,919	75,539	1,732	63
Other deductions.....	45,201,685	20,937,463	7,099,082	2,029,384	11,808,997	24,264,223	2,389,977	484,580
<b>Total receipts less total deductions <sup>1</sup>.....</b>	<b>59,762,099</b>	<b>25,513,842</b>	<b>10,458,347</b>	<b>2,910,451</b>	<b>12,145,043</b>	<b>34,248,257</b>	<b>2,368,887</b>	<b>679,603</b>
<b>Net income (less deficit) from a trade or business <sup>1</sup>.....</b>	<b>59,539,653</b>	<b>25,416,964</b>	<b>10,420,100</b>	<b>2,896,433</b>	<b>12,100,431</b>	<b>34,122,689</b>	<b>2,358,353</b>	<b>675,907</b>
Net income.....	60,031,010	25,593,681	10,515,032	2,943,769	12,134,881	34,437,329	2,375,604	683,299
Deficit.....	491,357	176,717	94,932	47,335	34,450	314,640	17,251	7,392
<b>Portfolio income (less deficit) distributed to shareholders.....</b>	<b>10,665,434</b>	<b>2,832,304</b>	<b>1,366,252</b>	<b>748,228</b>	<b>717,824</b>	<b>7,833,131</b>	<b>2,421,889</b>	<b>98,320</b>
Dividend income.....	346,830	126,476	67,576	23,992	34,909	220,354	15,450	9,385
Interest income.....	2,402,898	1,162,769	663,934	206,740	292,094	1,240,129	98,157	28,990
Royalty income.....	85,682	4,887	611	3,412	864	80,795	3,990	8
Net short-term capital gain (less loss).....	152,095	91,049	63,684	16,083	11,282	61,045	5,224	-485
Net long-term capital gain (less loss).....	7,672,897	1,444,567	574,490	492,069	378,008	6,228,330	2,298,887	60,398
Other portfolio income (net).....	5,032	2,555	-4,043	5,931	667	2,477	182	25
<b>Real estate rental net income (less deficit).....</b>	<b>306,674</b>	<b>179,036</b>	<b>158,736</b>	<b>7,349</b>	<b>12,952</b>	<b>127,638</b>	<b>9,332</b>	<b>7,696</b>
Net income.....	372,212	230,131	202,534	10,515	17,082	142,081	11,207	7,802
Deficit.....	65,537	51,094	43,798	3,166	4,130	14,443	1,875	*106
<b>Net income (less deficit) from other rental activity.....</b>	<b>78,884</b>	<b>22,895</b>	<b>12,332</b>	<b>8,362</b>	<b>2,201</b>	<b>55,989</b>	<b>1,815</b>	<b>*2,217</b>
Net income.....	85,447	26,374	14,966	8,844	2,563	59,073	1,820	*2,239
Deficit.....	6,563	3,479	2,635	482	362	3,084	5	22
<b>Total net income.....</b>	<b>70,590,646</b>	<b>28,451,199</b>	<b>11,957,419</b>	<b>3,660,372</b>	<b>12,833,408</b>	<b>42,139,446</b>	<b>4,791,389</b>	<b>784,140</b>

Footnotes at end of table.

# S Corporation Returns, 1999

**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>1,885</b>	<b>5,249</b>	<b>615</b>	<b>4,201</b>	<b>1,074</b>	<b>13,787</b>	<b>157</b>	<b>2,693</b>
<b>Number of shareholders.....</b>	<b>3,884</b>	<b>8,005</b>	<b>1,278</b>	<b>10,803</b>	<b>4,410</b>	<b>24,587</b>	<b>362</b>	<b>6,580</b>
<b>Income and deductions from a trade or business:</b>								
<b>Total receipts <sup>1</sup>.....</b>	<b>11,128,112</b>	<b>19,154,118</b>	<b>2,422,529</b>	<b>27,382,654</b>	<b>12,968,842</b>	<b>27,333,469</b>	<b>2,928,902</b>	<b>15,929,968</b>
Business receipts.....	11,035,782	18,842,839	2,414,098	27,127,512	12,847,096	27,151,289	2,869,726	15,796,139
Interest on Government obligations:								
State and local <sup>1</sup> .....	3,421	2,224	*280	7,062	4,320	5,070	*941	6,425
Net gain, noncapital assets.....	3,935	4,726	*129	37,673	56,672	27,579	9,055	15,886
Other receipts.....	84,974	304,329	8,022	210,406	60,754	149,531	49,181	111,518
<b>Total deductions.....</b>	<b>10,476,610</b>	<b>18,144,855</b>	<b>2,194,480</b>	<b>25,575,379</b>	<b>12,092,062</b>	<b>25,376,015</b>	<b>2,739,544</b>	<b>14,629,161</b>
Cost of goods sold.....	8,182,053	13,076,814	1,427,899	20,406,369	8,950,148	15,213,133	2,130,061	9,562,998
Compensation of officers.....	371,866	644,511	91,783	559,552	365,803	1,501,702	44,029	528,657
Salaries and wages.....	629,204	1,574,618	273,253	1,366,088	929,095	2,706,420	172,095	1,466,892
Repairs.....	29,963	55,839	3,465	116,823	46,097	184,374	33,780	84,107
Bad debts.....	20,073	45,791	2,448	23,839	17,853	59,035	2,081	51,574
Rent paid on business property.....	93,971	263,348	43,173	196,701	174,142	693,717	33,482	219,208
Taxes paid.....	177,707	405,274	39,625	453,980	232,077	643,623	36,979	282,281
Interest paid.....	97,609	200,901	42,219	249,600	176,472	333,837	28,752	167,729
Amortization.....	5,190	6,703	2,348	11,155	15,113	56,153	2,146	38,554
Depreciation.....	257,459	194,095	19,856	561,939	408,129	894,905	103,149	373,168
Depletion.....	--	--	--	34,395	--	--	1,327	75
Advertising.....	36,329	201,971	51,516	149,367	35,613	293,387	11,634	224,777
Pension, profit-sharing, stock bonus, and annuity plans.....	35,627	42,030	7,028	115,954	68,010	145,639	9,556	82,084
Employee benefit programs.....	101,402	134,900	21,030	256,580	117,633	282,486	25,259	173,106
Net loss, noncapital assets.....	38	647	937	782	1,828	4,079	80	3,006
Other deductions.....	438,119	1,297,414	167,901	1,072,257	554,049	2,363,526	105,134	1,370,946
<b>Total receipts less total deductions <sup>1</sup>.....</b>	<b>651,502</b>	<b>1,009,263</b>	<b>228,049</b>	<b>1,807,274</b>	<b>876,780</b>	<b>1,957,454</b>	<b>189,358</b>	<b>1,300,807</b>
<b>Net income (less deficit) from a trade or business <sup>1</sup>.....</b>	<b>648,081</b>	<b>1,007,039</b>	<b>227,770</b>	<b>1,800,212</b>	<b>872,459</b>	<b>1,952,384</b>	<b>188,417</b>	<b>1,294,382</b>
Net income.....	650,693	1,026,682	229,553	1,811,589	905,129	1,966,611	189,102	1,329,407
Deficit.....	*2,612	19,643	1,783	11,377	*32,670	14,228	685	35,025
<b>Portfolio income (less deficit) distributed to shareholders.....</b>	<b>54,163</b>	<b>139,454</b>	<b>7,331</b>	<b>193,249</b>	<b>110,576</b>	<b>131,883</b>	<b>18,614</b>	<b>439,583</b>
Dividend income.....	4,399	7,694	*2,124	3,155	33,529	3,802	359	9,016
Interest income.....	30,452	33,326	4,841	71,794	36,874	78,264	7,159	48,408
Royalty income.....	1,504	*11,017	--	2,321	5,029	143	--	7,073
Net short-term capital gain (less loss).....	502	3,893	-57	3,189	2,489	1,269	*227	21,812
Net long-term capital gain (less loss).....	17,298	82,928	423	112,485	32,656	48,404	10,870	353,247
Other portfolio income (net).....	8	596	--	304	-2	( <sup>2</sup> )	--	27
<b>Real estate rental net income (less deficit).....</b>	<b>260</b>	<b>9,491</b>	<b>40</b>	<b>8,226</b>	<b>5,111</b>	<b>-1,049</b>	<b>932</b>	<b>2,065</b>
Net income.....	2,560	9,517	45	10,433	5,583	3,114	932	2,359
Deficit.....	*2,300	26	5	2,206	472	*4,163	--	*294
<b>Net income (less deficit) from other rental activity.....</b>	<b>1,014</b>	<b>*1,573</b>	<b>--</b>	<b>3,681</b>	<b>*344</b>	<b>*7,127</b>	<b>*182</b>	<b>113</b>
Net income.....	1,036	*1,573	--	3,699	*344	*7,256	*182	398
Deficit.....	22	--	--	17	--	129	--	285
<b>Total net income.....</b>	<b>703,518</b>	<b>1,157,557</b>	<b>235,141</b>	<b>2,005,368</b>	<b>988,490</b>	<b>2,090,345</b>	<b>208,145</b>	<b>1,736,143</b>

Footnotes at end of table.

# S Corporation Returns, 1999

**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>	<b>4,892</b>	<b>3,539</b>	<b>1,330</b>	<b>19,581</b>	<b>7,237</b>	<b>1,649</b>	<b>3,105</b>	<b>3,925</b>
<b>Number of shareholders.....</b>	<b>13,308</b>	<b>7,284</b>	<b>3,348</b>	<b>44,672</b>	<b>18,298</b>	<b>4,955</b>	<b>7,276</b>	<b>7,773</b>
<b>Income and deductions from a trade or business:</b>								
<b>Total receipts <sup>1</sup>.....</b>	<b>28,877,991</b>	<b>13,779,718</b>	<b>14,811,096</b>	<b>66,957,531</b>	<b>24,965,742</b>	<b>14,960,353</b>	<b>19,037,394</b>	<b>24,671,759</b>
Business receipts.....	28,575,763	13,649,226	14,635,938	66,315,549	24,653,832	14,848,354	18,901,364	24,409,577
Interest on Government obligations:								
State and local <sup>1</sup> .....	10,528	3,943	2,606	19,371	10,917	9,341	4,590	11,606
Net gain, noncapital assets.....	104,238	41,204	40,026	197,453	123,393	7,083	3,480	58,132
Other receipts.....	187,463	85,344	132,526	425,158	177,600	95,576	127,959	192,444
<b>Total deductions.....</b>	<b>26,391,161</b>	<b>12,479,729</b>	<b>13,840,759</b>	<b>60,764,749</b>	<b>22,609,005</b>	<b>13,180,083</b>	<b>17,221,151</b>	<b>22,604,403</b>
Cost of goods sold.....	19,054,696	8,573,557	11,249,090	43,039,636	15,843,100	8,860,540	11,919,246	17,900,567
Compensation of officers.....	900,337	399,472	287,625	2,796,380	953,323	421,471	473,276	410,911
Salaries and wages.....	1,836,151	1,005,240	639,864	4,459,963	1,791,905	1,563,756	1,833,162	1,306,384
Repairs.....	127,778	103,712	77,779	268,158	98,231	48,108	63,867	70,688
Bad debts.....	54,638	26,573	7,546	89,003	44,577	34,407	26,604	19,896
Rent paid on business property.....	341,046	253,309	102,096	956,557	309,129	208,312	205,135	192,868
Taxes paid.....	596,279	334,881	209,726	1,520,316	584,956	316,212	349,760	479,023
Interest paid.....	298,858	137,426	141,790	677,218	262,824	125,547	169,490	182,068
Amortization.....	25,203	10,965	9,233	47,020	20,665	11,213	17,164	14,769
Depreciation.....	947,223	488,019	329,152	1,928,028	641,705	292,041	370,588	455,168
Depletion.....	--	8,842	26	2	--	--	41	--
Advertising.....	174,375	117,105	23,381	342,859	178,560	126,632	315,229	133,703
Pension, profit-sharing, stock bonus, and annuity plans.....	123,483	62,366	89,518	453,481	156,804	83,118	95,401	100,098
Employee benefit programs.....	372,294	121,063	149,051	897,837	407,386	151,542	244,342	278,594
Net loss, noncapital assets.....	970	638	28,641	9,996	7,395	4,900	3,501	2,938
Other deductions.....	1,537,830	836,562	496,239	3,278,296	1,308,445	932,284	1,134,345	1,056,730
<b>Total receipts less total deductions <sup>1</sup>.....</b>	<b>2,486,830</b>	<b>1,299,989</b>	<b>970,337</b>	<b>6,192,783</b>	<b>2,356,736</b>	<b>1,780,270</b>	<b>1,816,243</b>	<b>2,067,357</b>
<b>Net income (less deficit) from a trade or business <sup>1</sup>.....</b>	<b>2,476,302</b>	<b>1,296,046</b>	<b>967,731</b>	<b>6,173,412</b>	<b>2,345,819</b>	<b>1,770,929</b>	<b>1,811,652</b>	<b>2,055,751</b>
Net income.....	2,504,763	1,299,570	971,998	6,241,974	2,366,415	1,780,022	1,814,042	2,074,188
Deficit.....	28,461	*3,524	*4,267	68,562	20,596	*9,093	*2,390	18,437
<b>Portfolio income (less deficit) distributed to shareholders.....</b>	<b>810,638</b>	<b>88,604</b>	<b>184,754</b>	<b>1,342,989</b>	<b>365,673</b>	<b>311,468</b>	<b>428,908</b>	<b>304,157</b>
Dividend income.....	13,425	1,818	10,954	27,423	12,866	8,574	25,558	9,443
Interest income.....	77,002	41,895	40,224	218,757	86,995	52,734	64,162	82,494
Royalty income.....	3,605	607	4,836	6,509	10,330	3,281	4,888	10,306
Net short-term capital gain (less loss).....	510	3,359	-158	11,605	2,745	819	-529	1,663
Net long-term capital gain (less loss).....	715,903	40,911	128,998	1,078,307	252,701	246,061	334,827	200,200
Other portfolio income (net).....	192	15	-101	388	36	--	3	52
<b>Real estate rental net income (less deficit).....</b>	<b>6,476</b>	<b>11,107</b>	<b>6,624</b>	<b>28,665</b>	<b>7,649</b>	<b>2,125</b>	<b>3,888</b>	<b>7,659</b>
Net income.....	6,798	11,249	6,649	30,122	8,005	2,251	4,407	7,676
Deficit.....	322	142	25	1,456	355	125	*519	18
<b>Net income (less deficit) from other rental activity.....</b>	<b>-99</b>	<b>203</b>	<b>2,516</b>	<b>9,315</b>	<b>13,909</b>	<b>-25</b>	<b>2,861</b>	<b>6,221</b>
Net income.....	186	203	*3,167	10,079	14,129	623	2,861	6,235
Deficit.....	285	--	651	764	*220	648	--	14
<b>Total net income.....</b>	<b>3,293,316</b>	<b>1,395,960</b>	<b>1,161,625</b>	<b>7,554,382</b>	<b>2,733,050</b>	<b>2,084,498</b>	<b>2,247,309</b>	<b>2,373,788</b>

Footnotes at end of table.

# S Corporation Returns, 1999

**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>3,879</b>	<b>15,637</b>	<b>359,314</b>	<b>307,208</b>	<b>101,834</b>	<b>64,712</b>	<b>37,122</b>	<b>204,904</b>
<b>Number of shareholders.....</b>	<b>8,336</b>	<b>32,665</b>	<b>660,858</b>	<b>569,946</b>	<b>200,654</b>	<b>126,299</b>	<b>74,355</b>	<b>368,727</b>
<b>Income and deductions from a trade or business:</b>								
<b>Total receipts <sup>1</sup>.....</b>	<b>12,516,323</b>	<b>35,156,577</b>	<b>1,247,423,927</b>	<b>1,179,511,716</b>	<b>507,657,407</b>	<b>245,875,825</b>	<b>261,781,582</b>	<b>671,173,717</b>
Business receipts.....	12,336,148	34,795,941	1,232,343,371	1,165,482,474	502,878,950	243,263,364	259,615,586	661,933,967
Interest on Government obligations:								
State and local <sup>1</sup> .....	1,469	7,223	123,229	112,642	66,373	36,104	30,269	46,269
Net gain, noncapital assets.....	8,636	83,339	1,127,377	627,040	322,073	239,408	82,665	304,677
Other receipts.....	170,069	270,073	13,829,949	13,289,560	4,390,010	2,336,948	2,053,062	8,888,804
<b>Total deductions.....</b>	<b>11,537,832</b>	<b>31,926,332</b>	<b>1,202,112,371</b>	<b>1,138,320,915</b>	<b>486,537,334</b>	<b>233,045,215</b>	<b>253,492,119</b>	<b>651,120,025</b>
Cost of goods sold.....	8,442,664	21,294,802	947,530,657	921,644,446	395,696,534	184,257,299	211,439,235	525,427,444
Compensation of officers.....	376,362	1,500,229	23,586,737	21,553,527	10,912,742	6,480,408	4,432,334	10,633,051
Salaries and wages.....	909,126	2,938,222	86,714,549	77,202,326	31,467,586	17,389,269	14,078,317	45,690,453
Repairs.....	46,973	135,601	5,243,761	4,033,066	1,626,927	754,299	872,629	2,404,294
Bad debts.....	25,433	96,966	1,514,685	1,415,744	774,873	435,989	338,885	640,673
Rent paid on business property.....	153,629	577,696	20,814,794	16,827,071	5,421,486	2,953,782	2,467,704	11,390,705
Taxes paid.....	267,117	709,778	15,985,925	13,952,792	6,104,696	2,640,784	3,463,912	7,840,194
Interest paid.....	90,292	360,955	8,085,457	7,293,511	3,369,131	1,841,371	1,527,760	3,914,400
Amortization.....	5,366	35,274	630,864	594,617	281,308	90,086	191,222	312,558
Depreciation.....	197,052	637,111	10,916,883	8,145,340	3,643,054	2,056,098	1,586,956	4,495,682
Depletion.....	--	170	12,916	12,403	*5,443	*5,114	329	*6,959
Advertising.....	113,386	407,191	10,841,549	10,667,342	2,640,787	1,311,992	1,328,795	8,021,228
Pension, profit-sharing, stock bonus, and annuity plans.....	42,389	172,229	2,282,874	2,045,869	1,198,499	699,104	499,395	847,262
Employee benefit programs.....	119,488	365,707	5,236,630	4,463,403	1,943,040	1,130,880	812,160	2,518,230
Net loss, noncapital assets.....	979	2,389	101,307	95,536	47,682	29,879	17,803	47,842
Other deductions.....	747,576	2,692,013	62,612,782	48,373,923	21,403,546	10,968,862	10,434,684	26,929,050
<b>Total receipts less total deductions <sup>1</sup>.....</b>	<b>978,491</b>	<b>3,230,245</b>	<b>45,311,556</b>	<b>41,190,802</b>	<b>21,120,073</b>	<b>12,830,610</b>	<b>8,289,463</b>	<b>20,053,693</b>
<b>Net income (less deficit) from a trade or business <sup>1</sup>.....</b>	<b>977,021</b>	<b>3,223,022</b>	<b>45,188,327</b>	<b>41,078,159</b>	<b>21,053,700</b>	<b>12,794,506</b>	<b>8,259,194</b>	<b>20,007,424</b>
Net income.....	986,589	3,230,101	45,770,814	41,560,177	21,304,001	12,908,056	8,395,945	20,239,139
Deficit.....	*9,568	7,080	582,487	482,018	250,301	113,550	136,751	231,715
<b>Portfolio income (less deficit) distributed to shareholders.....</b>	<b>198,424</b>	<b>182,455</b>	<b>6,282,269</b>	<b>5,669,293</b>	<b>2,892,783</b>	<b>1,466,187</b>	<b>1,426,596</b>	<b>2,774,993</b>
Dividend income.....	3,545	17,836	263,807	229,794	135,051	63,044	72,007	94,740
Interest income.....	29,570	108,031	1,933,138	1,745,427	804,466	427,808	376,658	939,287
Royalty income.....	105	5,245	175,121	175,018	136,795	102,016	34,779	38,223
Net short-term capital gain (less loss).....	2,424	546	102,492	79,104	37,841	6,363	31,478	55,609
Net long-term capital gain (less loss).....	162,041	50,786	3,742,408	3,377,742	1,768,482	857,121	911,361	1,595,073
Other portfolio income (net).....	739	12	65,303	62,208	10,147	9,834	313	52,060
<b>Real estate rental net income (less deficit).....</b>	<b>1,612</b>	<b>9,727</b>	<b>386,506</b>	<b>334,456</b>	<b>150,480</b>	<b>76,185</b>	<b>74,295</b>	<b>183,632</b>
Net income.....	1,612	9,759	408,341	355,756	156,836	79,448	77,388	198,577
Deficit.....	( <sup>2</sup> )	32	21,834	21,300	6,355	3,263	3,092	14,945
<b>Net income (less deficit) from other rental activity.....</b>	<b>73</b>	<b>2,948</b>	<b>189,221</b>	<b>145,457</b>	<b>86,649</b>	<b>73,871</b>	<b>12,778</b>	<b>58,781</b>
Net income.....	73	2,970	206,005	158,962	91,729	78,490	13,239	67,206
Deficit.....	--	23	16,783	13,505	5,080	*4,619	461	8,425
<b>Total net income.....</b>	<b>1,177,130</b>	<b>3,418,152</b>	<b>52,046,324</b>	<b>47,227,365</b>	<b>24,183,612</b>	<b>14,410,749</b>	<b>9,772,863</b>	<b>23,024,830</b>

Footnotes at end of table.

# S Corporation Returns, 1999

**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>35,572</b>	<b>12,453</b>	<b>9,945</b>	<b>15,513</b>	<b>27,150</b>	<b>15,135</b>	<b>11,914</b>	<b>15,999</b>
<b>Number of shareholders</b> .....	<b>61,491</b>	<b>24,501</b>	<b>19,937</b>	<b>30,324</b>	<b>53,444</b>	<b>24,752</b>	<b>23,431</b>	<b>26,785</b>
<b>Income and deductions from a trade or business:</b>								
<b>Total receipts</b> <sup>1</sup> .....	<b>353,972,748</b>	<b>26,843,891</b>	<b>19,850,589</b>	<b>38,477,692</b>	<b>71,612,315</b>	<b>22,414,558</b>	<b>46,864,698</b>	<b>14,800,911</b>
Business receipts.....	348,451,438	26,617,257	19,632,500	38,264,533	70,573,557	22,314,393	46,423,231	14,637,998
Interest on Government obligations:								
State and local <sup>1</sup> .....	4,028	12,013	2,110	2,278	8,750	2,451	8,274	1,876
Net gain, noncapital assets.....	146,641	7,884	5,951	19,068	71,563	*453	20,282	725
Other receipts.....	5,370,641	206,737	210,028	191,812	958,444	97,261	412,910	160,311
<b>Total deductions</b> .....	<b>347,531,127</b>	<b>25,640,403</b>	<b>18,865,135</b>	<b>36,653,051</b>	<b>69,440,599</b>	<b>21,223,824</b>	<b>46,009,674</b>	<b>13,861,700</b>
Cost of goods sold.....	305,120,581	16,525,654	14,143,484	27,283,887	51,910,209	15,052,924	39,344,691	8,505,565
Compensation of officers.....	3,433,947	761,493	461,947	865,678	1,025,444	948,400	425,656	466,688
Salaries and wages.....	16,615,025	3,111,262	1,889,097	3,412,876	6,686,551	2,371,268	2,125,358	1,699,371
Repairs.....	675,320	152,331	37,469	198,708	545,766	65,589	249,791	64,201
Bad debts.....	175,606	53,731	39,688	77,872	51,381	12,628	15,111	21,074
Rent paid on business property.....	2,913,530	1,048,960	313,826	646,450	1,667,199	567,136	737,547	868,386
Taxes paid.....	2,645,461	507,556	285,644	685,550	1,252,203	325,892	448,239	322,060
Interest paid.....	1,940,366	137,786	76,781	302,983	389,516	98,976	246,705	105,737
Amortization.....	69,855	11,406	5,360	15,497	82,133	23,271	36,962	4,459
Depreciation.....	1,338,667	190,618	127,471	365,433	761,704	120,815	589,863	111,354
Depletion.....	750	--	--	2,396	--	--	100	--
Advertising.....	3,321,580	1,011,544	234,664	303,648	757,905	196,843	112,416	366,242
Pension, profit-sharing, stock bonus, and annuity plans.....	213,547	61,582	37,412	87,982	122,362	59,419	39,804	40,228
Employee benefit programs.....	1,134,439	134,754	81,281	205,269	441,823	79,327	64,442	57,048
Net loss, noncapital assets.....	24,265	665	*2,462	3,878	6,177	172	1,925	*518
Other deductions.....	7,908,189	1,931,061	1,128,547	2,194,944	3,740,227	1,301,165	1,571,065	1,228,769
<b>Total receipts less total deductions</b> <sup>1</sup> .....	<b>6,441,620</b>	<b>1,203,488</b>	<b>985,454</b>	<b>1,824,641</b>	<b>2,171,716</b>	<b>1,190,734</b>	<b>855,024</b>	<b>939,211</b>
<b>Net income (less deficit) from a trade or business</b> <sup>1</sup> .....	<b>6,437,592</b>	<b>1,191,475</b>	<b>983,344</b>	<b>1,822,362</b>	<b>2,162,965</b>	<b>1,188,283</b>	<b>846,750</b>	<b>937,335</b>
Net income.....	6,506,424	1,204,958	991,543	1,825,528	2,190,428	1,213,544	860,182	940,341
Deficit.....	68,832	*13,482	8,199	*3,166	27,463	*25,260	13,432	*3,007
<b>Portfolio income (less deficit) distributed to shareholders</b> .....	<b>1,048,272</b>	<b>260,554</b>	<b>302,801</b>	<b>111,515</b>	<b>427,434</b>	<b>91,281</b>	<b>87,930</b>	<b>30,287</b>
Dividend income.....	13,773	9,030	3,438	11,689	21,032	5,033	4,167	3,163
Interest income.....	399,240	56,852	27,546	72,096	147,859	21,704	44,166	18,554
Royalty income.....	231	807	--	7	1,120	220	1,740	5,215
Net short-term capital gain (less loss).....	9,639	605	9,603	10,870	1,979	*470	8,236	*1,517
Net long-term capital gain (less loss).....	624,300	142,811	262,213	16,853	255,342	63,854	29,556	1,837
Other portfolio income (net).....	*1,088	*50,449	--	--	103	--	65	--
<b>Real estate rental net income (less deficit)</b> .....	<b>46,032</b>	<b>9,336</b>	<b>1,733</b>	<b>4,653</b>	<b>52,955</b>	<b>6,070</b>	<b>24,352</b>	<b>229</b>
Net income.....	47,142	9,802	*1,749	6,338	53,569	*8,138	25,349	1,546
Deficit.....	1,111	466	16	*1,685	*614	*2,068	*996	*1,317
<b>Net income (less deficit) from other rental activity</b> .....	<b>41,475</b>	<b>3,207</b>	<b>10</b>	<b>1,126</b>	<b>4,277</b>	<b>25</b>	<b>4,121</b>	<b>*36</b>
Net income.....	49,449	3,207	10	1,556	4,277	25	4,121	*36
Deficit.....	7,974	--	--	430	--	--	--	--
<b>Total net income</b> .....	<b>7,573,370</b>	<b>1,464,572</b>	<b>1,287,888</b>	<b>1,939,656</b>	<b>2,647,631</b>	<b>1,285,660</b>	<b>963,153</b>	<b>967,886</b>

Footnotes at end of table.

# S Corporation Returns, 1999

**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				Transportation and warehousing			
	Retail trade--continued				Wholesale and retail trade not allocable	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> .....	11,275	3,032	35,620	11,296	*470	52,106	3,184	27,241
<b>Number of shareholders</b> .....	17,836	5,862	60,907	19,457	*565	90,912	5,231	48,740
<b>Income and deductions from a trade or business:</b>								
<b>Total receipts</b> <sup>1</sup> .....	10,108,413	6,002,906	41,173,189	19,051,807	*680,592	67,912,210	4,791,261	34,026,075
Business receipts.....	9,942,368	5,904,620	40,476,929	18,695,142	*669,557	66,860,897	4,631,278	33,590,480
Interest on Government obligations:								
State and local <sup>1</sup> .....	221	704	1,981	1,583	--	10,587	*619	2,346
Net gain, noncapital assets.....	1,485	*264	13,625	16,735	289	500,337	95,145	276,407
Other receipts.....	164,338	97,318	680,654	338,347	*10,745	540,389	64,219	156,842
<b>Total deductions</b> .....	9,525,750	5,649,587	38,975,840	17,743,333	*663,556	63,791,456	4,349,318	32,226,546
Cost of goods sold.....	6,295,324	3,827,904	26,685,644	10,731,578	*520,468	25,886,210	2,075,686	10,401,336
Compensation of officers.....	236,640	117,612	1,393,169	496,378	*7,735	2,033,210	76,672	971,322
Salaries and wages.....	1,028,264	668,182	3,947,488	2,135,711	*44,287	9,512,224	531,084	5,341,597
Repairs.....	52,099	28,119	223,196	111,703	*1,844	1,210,696	144,923	731,918
Bad debts.....	13,817	7,811	41,225	130,729	198	98,941	7,104	60,492
Rent paid on business property.....	513,005	209,606	1,575,376	329,685	*14,880	3,987,723	309,398	2,260,873
Taxes paid.....	202,720	96,230	720,644	347,997	*7,902	2,033,133	100,884	1,230,964
Interest paid.....	77,932	55,540	341,300	140,777	*9,980	791,946	117,991	365,697
Amortization.....	2,972	3,479	24,841	32,321	*751	36,247	4,597	10,668
Depreciation.....	131,148	52,098	405,094	301,417	*6,603	2,771,543	308,533	1,711,211
Depletion.....	--	--	*3,713	--	--	514	--	514
Advertising.....	202,092	135,189	490,334	888,771	*5,328	174,207	16,335	70,978
Pension, profit-sharing, stock bonus, and annuity plans.....	13,449	12,402	92,505	66,569	108	237,005	18,007	119,465
Employee benefit programs.....	30,586	25,397	138,903	124,961	2,133	773,228	53,709	512,584
Net loss, noncapital assets.....	55	1,899	5,608	217	12	5,771	177	1,256
Other deductions.....	725,648	408,118	2,886,799	1,904,520	*41,326	14,238,859	584,219	8,435,670
<b>Total receipts less total deductions</b> <sup>1</sup> .....	582,663	353,319	2,197,349	1,308,474	*17,036	4,120,755	441,943	1,799,529
<b>Net income (less deficit) from a trade or business</b> <sup>1</sup> .....	582,442	352,615	2,195,369	1,306,891	*17,036	4,110,168	441,324	1,797,183
Net income.....	583,466	352,799	2,218,053	1,351,873	*17,037	4,210,637	457,315	1,832,053
Deficit.....	*1,024	*184	22,684	44,982	2	100,469	15,991	34,870
<b>Portfolio income (less deficit) distributed to shareholders</b> .....	73,122	11,151	157,659	172,988	1,517	612,976	120,116	162,679
Dividend income.....	1,338	*562	16,771	4,745	2	34,013	3,969	8,933
Interest income.....	12,065	8,895	63,540	66,769	1,674	187,711	39,990	66,228
Royalty income.....	--	6	*25,468	3,410	--	102	83	17
Net short-term capital gain (less loss).....	*-300	*-5	7,639	5,355	-14,346	23,388	*2,699	16,725
Net long-term capital gain (less loss).....	*60,018	*1,693	43,883	92,712	14,187	364,666	73,277	69,040
Other portfolio income (net).....	--	--	*359	-3	--	3,096	98	*1,737
<b>Real estate rental net income (less deficit)</b> .....	*-48	*-70	24,122	14,270	344	52,050	3,784	6,719
Net income.....	*898	*2,931	26,335	14,781	344	52,585	3,784	7,117
Deficit.....	*946	*3,002	*2,214	511	--	535	--	397
<b>Net income (less deficit) from other rental activity</b> .....	231	25	388	*3,860	27	43,765	27,737	1,362
Net income.....	231	25	394	*3,874	27	47,043	28,372	3,666
Deficit.....	--	--	6	15	--	3,278	634	2,304
<b>Total net income</b> .....	655,747	363,721	2,377,537	1,498,008	*18,923	4,818,958	592,962	1,967,944

Footnotes at end of table.

# S Corporation Returns, 1999

**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>6,670</b>	<b>*28</b>	<b>13,048</b>	<b>1,936</b>	<b>29,982</b>	<b>8,421</b>	<b>6,880</b>	<b>9,605</b>
<b>Number of shareholders.....</b>	<b>8,790</b>	<b>*131</b>	<b>22,301</b>	<b>5,719</b>	<b>56,426</b>	<b>16,046</b>	<b>10,302</b>	<b>21,820</b>
<b>Income and deductions from a trade or business:</b>								
<b>Total receipts <sup>1</sup>.....</b>	<b>4,232,536</b>	<b>*768,294</b>	<b>18,928,384</b>	<b>5,165,660</b>	<b>43,220,031</b>	<b>18,275,316</b>	<b>6,582,691</b>	<b>13,189,104</b>
Business receipts.....	4,136,267	*765,395	18,696,251	5,041,226	41,070,129	17,562,982	6,215,492	12,747,342
Interest on Government obligations:								
State and local <sup>1</sup> .....	15	--	4,028	3,578	50,756	20,712	7,400	22,296
Net gain, noncapital assets.....	63,487	*76	59,488	5,733	309,501	122,872	52,571	129,384
Other receipts.....	32,767	*2,823	168,616	115,122	1,789,645	568,750	307,228	290,082
<b>Total deductions.....</b>	<b>3,973,042</b>	<b>*735,000</b>	<b>17,744,914</b>	<b>4,762,636</b>	<b>37,120,329</b>	<b>15,790,663</b>	<b>5,753,779</b>	<b>11,421,266</b>
Cost of goods sold.....	1,181,622	*664,703	9,811,203	1,751,661	13,805,038	5,979,792	2,269,048	4,297,112
Compensation of officers.....	181,062	125	641,765	162,263	2,797,731	1,164,526	611,660	543,976
Salaries and wages.....	809,931	208	1,881,312	948,092	6,796,331	3,416,702	634,430	1,989,509
Repairs.....	98,725	*205	123,822	111,103	261,087	76,112	48,865	107,179
Bad debts.....	5,716	--	21,607	4,021	138,370	71,909	7,318	48,405
Rent paid on business property.....	260,257	*2,060	541,096	614,038	946,083	326,465	183,847	269,172
Taxes paid.....	164,107	*876	373,176	163,127	1,093,447	447,239	134,300	355,910
Interest paid.....	83,918	*1,196	143,301	79,843	507,072	150,026	87,234	220,717
Amortization.....	2,140	3,379	7,582	7,882	311,720	106,203	77,175	118,538
Depreciation.....	244,013	*1,007	357,586	149,193	1,091,978	325,603	278,071	414,521
Depletion.....	--	--	--	--	1	--	--	1
Advertising.....	26,844	( <sup>2</sup> )	46,668	13,381	665,054	314,965	81,289	228,581
Pension, profit-sharing, stock bonus, and annuity plans.....	25,120	--	43,783	30,629	302,852	163,867	30,817	68,018
Employee benefit programs.....	47,071	--	85,694	74,170	393,739	254,656	23,856	78,889
Net loss, noncapital assets.....	*1,169	--	*2,265	905	6,046	1,814	*2,765	1,363
Other deductions.....	841,350	*61,242	3,664,052	652,327	8,003,778	2,990,785	1,283,105	2,679,376
<b>Total receipts less total deductions <sup>1</sup>.....</b>	<b>259,495</b>	<b>*33,294</b>	<b>1,183,470</b>	<b>403,024</b>	<b>6,099,701</b>	<b>2,484,653</b>	<b>828,912</b>	<b>1,767,838</b>
<b>Net income (less deficit) from a trade or business <sup>1</sup>.....</b>	<b>259,479</b>	<b>*33,294</b>	<b>1,179,442</b>	<b>399,445</b>	<b>6,048,946</b>	<b>2,463,941</b>	<b>821,512</b>	<b>1,745,542</b>
Net income.....	291,226	*33,294	1,185,326	411,423	6,420,180	2,539,926	986,773	1,839,167
Deficit.....	*31,746	--	*5,884	*11,978	371,234	75,985	165,261	93,625
<b>Portfolio income (less deficit) distributed to shareholders.....</b>	<b>169,222</b>	<b>*1,998</b>	<b>96,886</b>	<b>62,075</b>	<b>3,373,330</b>	<b>650,540</b>	<b>1,032,582</b>	<b>1,169,998</b>
Dividend income.....	*7,041	--	12,000	2,070	53,451	28,783	7,574	15,227
Interest income.....	10,207	*1,998	27,743	41,545	293,596	115,995	37,067	119,002
Royalty income.....	--	--	1	2	11,538	5,229	*381	5,741
Net short-term capital gain (less loss).....	*-66	--	3,261	769	-9,652	-20,919	24,802	-10,597
Net long-term capital gain (less loss).....	*150,830	--	53,818	17,701	3,017,768	521,303	962,757	1,034,258
Other portfolio income (net).....	*1,209	--	65	-13	6,628	149	--	*6,366
<b>Real estate rental net income (less deficit).....</b>	<b>1,101</b>	<b>(<sup>2</sup>)</b>	<b>1,743</b>	<b>38,703</b>	<b>38,432</b>	<b>18,851</b>	<b>3,212</b>	<b>9,134</b>
Net income.....	1,175	( <sup>2</sup> )	1,777	38,731	38,966	19,243	3,212	9,258
Deficit.....	74	--	*35	29	534	392	--	124
<b>Net income (less deficit) from other rental activity.....</b>	<b>6,129</b>	<b>8</b>	<b>4,347</b>	<b>*4,181</b>	<b>7,768</b>	<b>2,312</b>	<b>*1,136</b>	<b>3,894</b>
Net income.....	6,129	8	4,678	*4,189	8,464	2,312	*1,151	4,575
Deficit.....	--	--	332	8	696	--	15	681
<b>Total net income.....</b>	<b>435,930</b>	<b>*35,300</b>	<b>1,282,418</b>	<b>504,404</b>	<b>9,468,476</b>	<b>3,135,644</b>	<b>1,858,442</b>	<b>2,928,568</b>

Footnotes at end of table.

# S Corporation Returns, 1999

**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	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
	Information services and data processing services							
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
<b>Number of returns</b> .....	<b>5,076</b>	<b>268,135</b>	<b>71,556</b>	<b>622</b>	<b>13,792</b>	<b>14,490</b>	<b>40,551</b>	<b>2,101</b>
<b>Number of shareholders</b> .....	<b>8,258</b>	<b>605,998</b>	<b>131,218</b>	<b>7,202</b>	<b>25,702</b>	<b>24,622</b>	<b>66,073</b>	<b>7,618</b>
<b>Income and deductions from a trade or business:</b>								
<b>Total receipts</b> <sup>1</sup> .....	<b>5,172,920</b>	<b>103,421,069</b>	<b>53,026,443</b>	<b>2,516,648</b>	<b>11,256,486</b>	<b>18,464,583</b>	<b>20,325,146</b>	<b>463,579</b>
Business receipts.....	4,544,313	95,629,192	47,935,480	913,202	9,944,571	16,774,582	19,948,450	354,675
Interest on Government obligations:								
State and local <sup>1</sup> .....	348	347,209	312,004	58,686	10,182	228,682	9,505	4,948
Net gain, noncapital assets.....	4,674	860,431	154,531	29,807	42,112	65,818	16,748	45
Other receipts.....	623,586	6,584,236	4,624,429	1,514,953	1,259,621	1,395,500	350,444	103,911
<b>Total deductions</b> .....	<b>4,154,622</b>	<b>88,928,035</b>	<b>44,967,481</b>	<b>1,922,636</b>	<b>9,511,885</b>	<b>15,532,591</b>	<b>17,685,260</b>	<b>315,110</b>
Cost of goods sold.....	1,259,086	16,729,715	4,884,326	2,979	1,710,552	1,059,739	2,065,036	*46,020
Compensation of officers.....	477,570	10,470,949	7,009,212	148,855	650,596	3,328,050	2,838,071	43,640
Salaries and wages.....	755,691	26,922,743	14,688,863	280,016	2,726,477	5,070,956	6,525,520	85,894
Repairs.....	28,931	807,511	264,333	20,954	55,528	65,102	120,261	2,489
Bad debts.....	10,739	545,562	437,975	38,753	315,996	31,636	49,855	1,735
Rent paid on business property.....	166,599	3,657,280	1,627,977	34,636	350,357	457,949	775,217	9,818
Taxes paid.....	155,999	2,773,335	1,437,346	56,286	266,090	521,677	574,715	18,578
Interest paid.....	49,096	3,736,245	2,746,827	924,760	863,304	768,541	170,006	20,216
Amortization.....	9,804	226,087	167,622	6,116	67,461	24,633	69,194	219
Depreciation.....	73,784	2,788,324	562,726	46,508	102,635	180,187	224,640	8,757
Depletion.....	--	*156	*66	2	--	2	*63	--
Advertising.....	40,219	1,467,507	569,240	29,205	184,824	130,308	219,458	5,445
Pension, profit-sharing, stock bonus, and annuity plans.....	40,149	742,313	476,588	15,119	29,248	210,316	220,496	*1,408
Employee benefit programs.....	36,338	894,551	526,858	31,287	65,729	129,031	297,732	3,078
Net loss, noncapital assets.....	*104	66,885	18,656	2,739	9,753	5,929	*130	104
Other deductions.....	1,050,512	17,098,872	9,548,867	284,421	2,113,335	3,548,535	3,534,867	67,709
<b>Total receipts less total deductions</b> <sup>1</sup> .....	<b>1,018,298</b>	<b>14,493,033</b>	<b>8,058,962</b>	<b>594,012</b>	<b>1,744,601</b>	<b>2,931,992</b>	<b>2,639,887</b>	<b>148,469</b>
<b>Net income (less deficit) from a trade or business</b> <sup>1</sup> .....	<b>1,017,950</b>	<b>14,145,825</b>	<b>7,746,958</b>	<b>535,326</b>	<b>1,734,420</b>	<b>2,703,310</b>	<b>2,630,382</b>	<b>143,521</b>
Net income.....	1,054,313	15,910,806	9,001,104	536,846	1,787,807	3,837,178	2,667,044	172,229
Deficit.....	*36,363	1,764,982	1,254,146	1,520	53,388	1,133,868	36,662	28,708
<b>Portfolio income (less deficit) distributed to shareholders</b> .....	<b>520,209</b>	<b>8,182,357</b>	<b>4,721,994</b>	<b>38,985</b>	<b>369,215</b>	<b>3,555,571</b>	<b>303,062</b>	<b>455,161</b>
Dividend income.....	1,867	309,516	146,030	2,142	7,149	98,332	23,864	14,543
Interest income.....	21,532	2,210,664	857,093	26,256	141,878	458,651	169,632	60,676
Royalty income.....	187	83,666	642	102	38	502	--	( <sup>2</sup> )
Net short-term capital gain (less loss).....	-2,939	1,440,184	1,295,741	2,345	54,810	1,074,912	2,349	161,324
Net long-term capital gain (less loss).....	499,449	4,070,363	2,363,941	8,126	163,937	1,872,354	101,815	217,709
Other portfolio income (net).....	*114	67,963	58,547	14	*1,402	50,820	*5,402	909
<b>Real estate rental net income (less deficit)</b> .....	<b>7,236</b>	<b>5,385,066</b>	<b>40,438</b>	<b>4,675</b>	<b>6,341</b>	<b>9,391</b>	<b>14,256</b>	<b>5,775</b>
Net income.....	7,253	5,538,844	55,076	6,047	10,292	17,320	14,717	6,701
Deficit.....	18	153,779	14,638	1,371	3,951	7,929	*461	*926
<b>Net income (less deficit) from other rental activity</b> .....	<b>427</b>	<b>503,824</b>	<b>12,915</b>	<b>-86</b>	<b>466</b>	<b>13,506</b>	<b>*39</b>	<b>*-1,009</b>
Net income.....	427	527,247	16,196	227	753	14,431	*785	( <sup>2</sup> )
Deficit.....	--	23,423	3,281	314	*287	*925	*746	*1,009
<b>Total net income</b> .....	<b>1,545,822</b>	<b>28,217,072</b>	<b>12,522,305</b>	<b>578,900</b>	<b>2,110,441</b>	<b>6,281,778</b>	<b>2,947,739</b>	<b>603,447</b>

Footnotes at end of table.



# S Corporation Returns, 1999

**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, 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>196,579</b>	<b>179,792</b>	<b>16,377</b>	<b>410</b>	<b>374,935</b>	<b>277,918</b>	<b>11,209</b>
<b>Number of shareholders.....</b>	<b>474,780</b>	<b>436,949</b>	<b>37,338</b>	<b>493</b>	<b>622,400</b>	<b>446,626</b>	<b>46,970</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total receipts <sup>1</sup>.....</b>	<b>50,394,626</b>	<b>37,346,994</b>	<b>12,892,739</b>	<b>154,893</b>	<b>259,476,386</b>	<b>173,035,868</b>	<b>9,581,476</b>
Business receipts.....	47,693,712	35,530,311	12,039,808	*123,593	249,334,781	169,950,657	3,619,072
Interest on Government obligations:							
State and local <sup>1</sup> .....	35,205	33,481	1,724	( <sup>2</sup> )	349,273	71,338	267,711
Net gain, noncapital assets.....	705,901	255,527	450,369	4	437,121	163,433	38,783
Other receipts.....	1,959,808	1,527,675	400,837	*31,296	9,355,212	2,850,439	5,655,911
<b>Total deductions.....</b>	<b>43,960,554</b>	<b>32,227,656</b>	<b>11,619,279</b>	<b>113,619</b>	<b>228,791,125</b>	<b>150,992,115</b>	<b>6,841,214</b>
Cost of goods sold.....	11,845,390	7,585,335	4,251,966	8,088	82,306,378	49,842,548	154,368
Compensation of officers.....	3,461,737	3,017,390	421,166	23,180	25,045,331	20,545,424	578,752
Salaries and wages.....	12,233,881	10,653,267	1,560,467	20,147	48,551,248	31,115,442	894,381
Repairs.....	543,178	320,656	220,892	1,629	1,342,821	778,907	88,690
Bad debts.....	107,587	62,670	44,100	817	453,163	197,615	151,587
Rent paid on business property.....	2,029,304	1,260,678	763,715	4,911	6,697,293	4,999,590	66,027
Taxes paid.....	1,335,989	947,744	385,232	3,012	8,033,265	4,888,514	216,362
Interest paid.....	989,418	615,178	370,079	4,162	4,360,685	853,836	3,034,896
Amortization.....	58,465	36,597	18,078	3,790	348,976	196,578	60,181
Depreciation.....	2,225,598	498,259	1,724,609	2,730	3,161,376	1,741,145	210,825
Depletion.....	90	63	28	--	198	22	1
Advertising.....	898,266	703,820	187,047	7,399	2,377,905	1,568,000	65,010
Pension, profit-sharing, stock bonus, and annuity plans.....	265,725	217,964	46,669	1,092	2,042,283	1,746,962	62,802
Employee benefit programs.....	367,694	267,311	99,607	775	2,835,201	1,788,819	127,943
Net loss, noncapital assets.....	48,229	2,968	44,820	440	35,750	23,636	8,709
Other deductions.....	7,550,005	6,037,757	1,480,803	31,446	41,199,252	30,705,076	1,120,681
<b>Total receipts less total deductions <sup>1</sup>.....</b>	<b>6,434,072</b>	<b>5,119,338</b>	<b>1,273,460</b>	<b>41,274</b>	<b>30,685,261</b>	<b>22,043,753</b>	<b>2,740,263</b>
<b>Net income (less deficit) from a trade or business <sup>1</sup>.....</b>	<b>6,398,866</b>	<b>5,085,857</b>	<b>1,271,735</b>	<b>41,273</b>	<b>30,335,989</b>	<b>21,972,415</b>	<b>2,472,551</b>
Net income.....	6,909,702	5,560,456	1,307,972	41,273	31,056,339	22,310,283	2,765,890
Deficit.....	510,836	474,599	36,237	--	720,350	337,868	293,338
<b>Portfolio income (less deficit) distributed to shareholders.....</b>	<b>3,460,363</b>	<b>3,132,433</b>	<b>259,415</b>	<b>68,515</b>	<b>16,503,163</b>	<b>4,016,479</b>	<b>10,929,410</b>
Dividend income.....	163,486	158,076	5,397	13	473,978	114,244	344,393
Interest income.....	1,353,571	1,252,074	93,077	8,420	1,381,218	582,648	616,920
Royalty income.....	83,025	3,401	19,545	*60,079	39,511	31,237	8,012
Net short-term capital gain (less loss).....	144,443	123,505	20,939	-1	490,554	222,533	259,078
Net long-term capital gain (less loss).....	1,706,422	1,585,655	120,763	4	14,084,763	3,067,833	9,666,206
Other portfolio income (net).....	9,417	9,721	*304	--	33,140	-2,016	34,802
<b>Real estate rental net income (less deficit).....</b>	<b>5,344,628</b>	<b>5,305,229</b>	<b>38,992</b>	<b>407</b>	<b>111,323</b>	<b>82,727</b>	<b>23,265</b>
Net income.....	5,483,768	5,443,679	39,682	407	149,907	95,900	44,210
Deficit.....	139,140	138,451	*690	--	38,585	13,173	20,945
<b>Net income (less deficit) from other rental activity.....</b>	<b>490,910</b>	<b>52,339</b>	<b>438,551</b>	<b>20</b>	<b>100,744</b>	<b>47,088</b>	<b>6,654</b>
Net income.....	511,052	55,362	455,670	20	105,797	48,427	10,367
Deficit.....	20,142	3,023	17,119	--	5,053	1,340	3,713
<b>Total net income.....</b>	<b>15,694,767</b>	<b>13,575,858</b>	<b>2,008,694</b>	<b>110,215</b>	<b>47,051,219</b>	<b>26,118,708</b>	<b>13,431,881</b>

Footnotes at end of table.

# S Corporation Returns, 1999

**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.....	85,809	81,325	4,484	112,233	13,568	98,666	77,137
Number of shareholders.....	128,804	117,434	11,369	170,322	20,245	150,078	108,089
<b>Income and deductions from a trade or business:</b>							
<b>Total receipts</b> <sup>1</sup> .....	<b>76,859,042</b>	<b>71,174,426</b>	<b>5,684,616</b>	<b>74,930,028</b>	<b>8,258,524</b>	<b>66,671,504</b>	<b>44,359,908</b>
Business receipts.....	75,765,052	70,261,176	5,503,876	73,146,759	8,173,815	64,972,944	43,204,202
Interest on Government obligations:							
State and local <sup>1</sup> .....	10,223	6,400	3,823	6,626	2,740	3,886	2,064
Net gain, noncapital assets.....	234,905	137,512	97,393	137,553	13,349	124,204	65,132
Other receipts.....	848,862	769,339	79,523	1,639,090	68,620	1,570,470	1,088,510
<b>Total deductions</b> .....	<b>70,957,796</b>	<b>65,974,134</b>	<b>4,983,663</b>	<b>65,846,779</b>	<b>7,602,774</b>	<b>58,244,004</b>	<b>38,057,539</b>
Cost of goods sold.....	32,309,462	30,156,360	2,153,102	8,218,318	1,718,291	6,500,027	3,430,531
Compensation of officers.....	3,921,155	3,684,296	236,859	9,880,611	591,882	9,288,730	8,357,904
Salaries and wages.....	16,541,425	15,912,921	628,503	19,432,350	2,081,672	17,350,678	9,857,489
Repairs.....	475,224	380,802	94,422	621,384	78,591	542,794	310,141
Bad debts.....	103,961	80,968	22,993	207,572	22,872	184,700	28,006
Rent paid on business property.....	1,631,676	1,466,443	165,233	3,788,711	487,082	3,301,629	2,092,826
Taxes paid.....	2,928,388	2,736,558	191,831	2,841,985	298,486	2,543,499	1,455,482
Interest paid.....	471,953	385,684	86,269	729,183	43,897	685,286	289,359
Amortization.....	92,217	63,949	28,268	97,456	8,679	88,777	55,644
Depreciation.....	1,209,405	896,947	312,458	1,021,794	129,930	891,863	479,957
Depletion.....	175	131	44	--	--	--	--
Advertising.....	744,896	717,201	27,695	972,958	369,962	602,996	482,128
Pension, profit-sharing, stock bonus, and annuity plans.....	232,519	209,784	22,735	1,126,941	35,589	1,091,351	988,589
Employee benefit programs.....	918,439	834,239	84,200	975,030	143,027	832,004	426,125
Net loss, noncapital assets.....	3,405	2,760	646	9,292	*1,518	7,774	*7,407
Other deductions.....	9,373,495	8,445,091	928,404	15,923,194	1,591,298	14,331,896	9,795,950
<b>Total receipts less total deductions</b> <sup>1</sup> .....	<b>5,901,245</b>	<b>5,200,292</b>	<b>700,953</b>	<b>9,083,250</b>	<b>655,750</b>	<b>8,427,499</b>	<b>6,302,369</b>
<b>Net income (less deficit) from a trade or business</b> <sup>1</sup> .....	<b>5,891,022</b>	<b>5,193,892</b>	<b>697,130</b>	<b>9,076,624</b>	<b>653,010</b>	<b>8,423,614</b>	<b>6,300,305</b>
Net income.....	5,980,166	5,234,442	745,723	9,148,699	673,800	8,474,899	6,333,421
Deficit.....	89,143	40,550	*48,593	72,075	*20,790	51,285	33,116
<b>Portfolio income (less deficit) distributed to shareholders</b> .....	<b>1,557,274</b>	<b>796,679</b>	<b>760,595</b>	<b>850,040</b>	<b>102,019</b>	<b>748,022</b>	<b>239,525</b>
Dividend income.....	15,342	14,410	932	22,840	4,546	18,294	13,620
Interest income.....	181,649	151,204	30,444	215,703	31,836	183,867	108,155
Royalty income.....	262	-1	263	23	23	--	--
Net short-term capital gain (less loss).....	8,943	7,400	1,543	278,082	201	277,880	15,107
Net long-term capital gain (less loss).....	1,350,725	623,312	727,413	336,907	65,412	271,495	106,392
Other portfolio income (net).....	354	354	--	*-3,515	--	*-3,515	*-3,749
<b>Real estate rental net income (less deficit)</b> .....	<b>5,331</b>	<b>5,236</b>	<b>95</b>	<b>35,701</b>	<b>882</b>	<b>34,819</b>	<b>15,780</b>
Net income.....	9,797	7,590	*2,207	39,390	1,026	38,364	17,623
Deficit.....	4,467	*2,355	*2,112	3,689	144	3,545	*1,843
<b>Net income (less deficit) from other rental activity</b> .....	<b>47,003</b>	<b>*45,659</b>	<b>1,344</b>	<b>5,191</b>	<b>312</b>	<b>4,879</b>	<b>*2,317</b>
Net income.....	47,003	*45,659	1,344	5,523	312	*5,211	*2,335
Deficit.....	--	--	--	*332	--	*332	*18
<b>Total net income</b> .....	<b>7,500,630</b>	<b>6,041,466</b>	<b>1,459,164</b>	<b>9,967,556</b>	<b>756,223</b>	<b>9,211,333</b>	<b>6,557,927</b>

Footnotes at end of table.

# S Corporation Returns, 1999

**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>14,850</b>	<b>6,679</b>	<b>112,253</b>	<b>29,150</b>	<b>13,180</b>	<b>15,969</b>	<b>83,103</b>
<b>Number of shareholders</b> .....	<b>29,056</b>	<b>12,933</b>	<b>224,471</b>	<b>54,307</b>	<b>16,912</b>	<b>37,395</b>	<b>170,164</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total receipts</b> <sup>1</sup> .....	<b>9,518,728</b>	<b>12,792,868</b>	<b>110,913,756</b>	<b>25,813,860</b>	<b>12,543,555</b>	<b>13,270,305</b>	<b>85,099,896</b>
Business receipts.....	9,338,096	12,430,647	108,592,265	24,808,901	11,904,029	12,904,872	83,783,364
Interest on Government obligations:							
State and local <sup>1</sup> .....	*775	1,047	31,525	10,796	7,853	2,943	20,728
Net gain, noncapital assets.....	20,323	38,749	222,329	122,108	89,396	32,712	100,221
Other receipts.....	159,534	322,426	2,067,638	872,055	542,277	329,778	1,195,583
<b>Total deductions</b> .....	<b>8,411,861</b>	<b>11,774,605</b>	<b>101,914,655</b>	<b>22,748,119</b>	<b>11,197,781</b>	<b>11,550,338</b>	<b>79,166,536</b>
Cost of goods sold.....	1,527,609	1,541,887	36,405,628	4,776,708	1,814,682	2,962,027	31,628,920
Compensation of officers.....	702,534	228,292	6,588,165	3,955,989	3,480,095	475,894	2,632,176
Salaries and wages.....	2,788,115	4,705,074	19,952,170	4,790,563	2,527,429	2,263,134	15,161,607
Repairs.....	112,553	120,099	2,012,187	455,626	45,656	409,969	1,556,561
Bad debts.....	63,972	92,722	93,682	26,917	8,877	18,040	66,765
Rent paid on business property.....	480,060	728,742	6,388,813	1,271,314	320,734	950,580	5,117,499
Taxes paid.....	401,845	686,173	4,586,712	1,076,512	274,994	801,518	3,510,200
Interest paid.....	113,543	282,384	1,826,958	336,445	111,129	225,316	1,490,513
Amortization.....	16,313	16,821	342,781	117,019	87,544	29,476	225,762
Depreciation.....	181,298	230,609	2,797,801	698,999	118,113	580,887	2,098,802
Depletion.....	--	--	--	--	--	--	--
Advertising.....	61,748	59,120	2,777,873	403,254	108,626	294,628	2,374,619
Pension, profit-sharing, stock bonus, and annuity plans.....	59,440	43,322	234,108	130,137	92,438	37,699	103,971
Employee benefit programs.....	118,190	287,689	688,484	139,674	47,903	91,771	548,810
Net loss, noncapital assets.....	*294	*73	7,799	1,945	*1,457	*488	5,853
Other deductions.....	1,784,348	2,751,599	17,211,494	4,567,016	2,158,105	2,408,911	12,644,478
<b>Total receipts less total deductions</b> <sup>1</sup> .....	<b>1,106,867</b>	<b>1,018,264</b>	<b>8,999,102</b>	<b>3,065,742</b>	<b>1,345,774</b>	<b>1,719,968</b>	<b>5,933,360</b>
<b>Net income (less deficit) from a trade or business</b> <sup>1</sup> .....	<b>1,106,092</b>	<b>1,017,217</b>	<b>8,967,577</b>	<b>3,054,945</b>	<b>1,337,921</b>	<b>1,717,024</b>	<b>5,912,632</b>
Net income.....	1,109,859	1,031,618	9,127,246	3,155,742	1,382,909	1,772,833	5,971,505
Deficit.....	*3,768	14,401	159,669	100,796	44,988	55,808	58,873
<b>Portfolio income (less deficit) distributed to shareholders</b> .....	<b>127,477</b>	<b>381,019</b>	<b>2,348,657</b>	<b>1,499,882</b>	<b>843,606</b>	<b>656,276</b>	<b>848,775</b>
Dividend income.....	2,535	2,139	46,711	27,254	21,253	6,001	19,457
Interest income.....	18,927	56,785	415,558	145,414	77,777	67,637	270,144
Royalty income.....	--	--	129,533	128,011	68,295	*59,716	1,521
Net short-term capital gain (less loss).....	*6,100	256,673	67,759	8,596	1,338	7,258	59,163
Net long-term capital gain (less loss).....	*99,681	65,422	1,675,293	1,178,357	662,693	515,664	496,936
Other portfolio income (net).....	234	--	*13,804	12,250	12,250	--	*1,554
<b>Real estate rental net income (less deficit)</b> .....	<b>45</b>	<b>18,994</b>	<b>138,016</b>	<b>48,298</b>	<b>13,387</b>	<b>34,911</b>	<b>89,718</b>
Net income.....	109	20,632	155,798	53,621	*13,699	39,922	102,177
Deficit.....	64	*1,639	17,782	5,323	312	5,011	12,459
<b>Net income (less deficit) from other rental activity</b> .....	<b>*1,368</b>	<b>*1,194</b>	<b>32,471</b>	<b>11,640</b>	<b>147</b>	<b>11,493</b>	<b>20,831</b>
Net income.....	*1,368	*1,508	32,609	11,679	147	*11,532	20,930
Deficit.....	--	*314	*137	39	--	39	*98
<b>Total net income</b> .....	<b>1,234,982</b>	<b>1,418,424</b>	<b>11,486,722</b>	<b>4,614,766</b>	<b>2,195,061</b>	<b>2,419,705</b>	<b>6,871,956</b>

Footnotes at end of table.

# S Corporation Returns, 1999

**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> .....	<b>10,515</b>	<b>72,588</b>	<b>107,495</b>	<b>59,354</b>	**	**	<b>10,519</b>
<b>Number of shareholders</b> .....	<b>27,582</b>	<b>142,582</b>	<b>173,249</b>	<b>90,012</b>	**	**	<b>14,153</b>
<b>Income and deductions from a trade or business:</b>							
<b>Total receipts</b> <sup>1</sup> .....	<b>12,979,956</b>	<b>72,119,940</b>	<b>52,339,215</b>	<b>30,653,144</b>	**	**	<b>2,739,030</b>
Business receipts.....	12,644,155	71,139,208	51,914,075	30,468,901	**	**	2,642,496
Interest on Government obligations:							
State and local <sup>1</sup> .....	3,203	17,525	5,951	*392	**	**	--
Net gain, noncapital assets.....	33,401	66,820	85,395	44,140	**	**	( <sup>2</sup> )
Other receipts.....	299,196	896,387	333,794	139,711	**	**	96,534
<b>Total deductions</b> .....	<b>11,658,894</b>	<b>67,507,642</b>	<b>48,054,286</b>	<b>28,382,428</b>	**	**	<b>2,330,930</b>
Cost of goods sold.....	2,991,004	28,637,915	20,791,628	14,497,678	**	**	869,883
Compensation of officers.....	331,245	2,300,931	3,559,759	1,972,622	**	**	301,615
Salaries and wages.....	2,294,174	12,867,432	7,694,575	3,967,138	**	**	264,078
Repairs.....	363,268	1,193,293	569,511	288,835	**	**	16,208
Bad debts.....	12,910	53,855	133,725	40,223	**	**	*195
Rent paid on business property.....	496,668	4,620,831	2,887,820	1,322,258	**	**	122,015
Taxes paid.....	739,869	2,770,331	1,758,170	982,811	**	**	87,563
Interest paid.....	747,104	743,409	592,020	357,253	**	**	169,752
Amortization.....	38,193	187,569	135,629	53,001	**	**	*6,524
Depreciation.....	681,673	1,417,128	1,078,086	549,078	**	**	33,592
Depletion.....	--	--	--	--	**	**	--
Advertising.....	274,515	2,100,104	825,181	416,956	**	**	18,447
Pension, profit-sharing, stock bonus, and annuity plans.....	15,447	88,524	168,863	61,249	**	**	42,206
Employee benefit programs.....	102,190	446,620	452,224	290,513	**	**	*8,957
Net loss, noncapital assets.....	1,091	4,763	5,353	5,168	**	**	--
Other deductions.....	2,569,541	10,074,937	7,401,743	3,577,646	**	**	389,894
<b>Total receipts less total deductions</b> <sup>1</sup> .....	<b>1,321,062</b>	<b>4,612,297</b>	<b>4,284,929</b>	<b>2,270,716</b>	**	**	<b>408,101</b>
<b>Net income (less deficit) from a trade or business</b> <sup>1</sup> .....	<b>1,317,859</b>	<b>4,594,772</b>	<b>4,278,979</b>	<b>2,270,325</b>	**	**	<b>408,101</b>
Net income.....	1,334,747	4,636,757	4,312,529	2,276,784	**	**	408,150
Deficit.....	16,888	41,985	33,551	6,459	**	**	50
<b>Portfolio income (less deficit) distributed to shareholders</b> .....	<b>414,379</b>	<b>434,397</b>	<b>416,983</b>	<b>127,538</b>	**	**	<b>3,391</b>
Dividend income.....	8,332	11,125	10,833	4,529	**	**	16
Interest income.....	129,948	140,196	102,748	39,272	**	**	3,357
Royalty income.....	--	1,521	1,517	170	**	**	--
Net short-term capital gain (less loss).....	46,388	12,775	18,723	*5,413	**	**	10
Net long-term capital gain (less loss).....	228,158	268,778	283,146	78,154	**	**	8
Other portfolio income (net).....	*1,553	1	15	( <sup>2</sup> )	**	**	--
<b>Real estate rental net income (less deficit)</b> .....	<b>30,143</b>	<b>59,575</b>	<b>36,280</b>	<b>21,534</b>	**	**	<b>*8,963</b>
Net income.....	37,950	64,227	36,444	21,538	**	**	*8,963
Deficit.....	*7,807	4,652	164	4	**	**	--
<b>Net income (less deficit) from other rental activity</b> .....	<b>*6,297</b>	<b>14,534</b>	<b>19,233</b>	<b>*14,629</b>	**	**	<b>--</b>
Net income.....	*6,351	14,578	19,254	*14,629	**	**	--
Deficit.....	*54	44	21	--	**	**	--
<b>Total net income</b> .....	<b>1,768,679</b>	<b>5,103,277</b>	<b>4,751,474</b>	<b>2,434,026</b>	**	**	<b>420,454</b>

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

\*\* Data deleted to avoid disclosure of information for specific corporations. Deleted data are included in the appropriate totals.

<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, 1999

**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>2,725,775</b>	<b>88,909</b>	<b>71,372</b>	<b>48,720</b>	<b>5,678</b>	<b>16,974</b>	<b>16,077</b>	<b>1,460</b>
<b>Number of shareholders.....</b>	<b>5,076,763</b>	<b>231,868</b>	<b>188,056</b>	<b>128,673</b>	<b>15,205</b>	<b>44,178</b>	<b>40,574</b>	<b>3,238</b>
<b>Total assets.....</b>	<b>1,628,692,515</b>	<b>63,673,815</b>	<b>38,195,051</b>	<b>28,391,266</b>	<b>3,968,188</b>	<b>5,835,597</b>	<b>22,493,875</b>	<b>2,984,889</b>
Cash.....	164,614,106	6,165,745	3,179,058	2,015,368	230,095	933,595	2,501,934	484,753
Notes and accounts receivable.....	352,382,872	5,783,731	2,704,745	1,819,327	189,060	696,358	2,565,989	512,997
Less: Allowance for bad debts.....	4,643,099	24,120	9,437	6,565	1,442	*1,431	12,793	1,890
Inventories.....	249,639,265	3,391,550	2,904,114	2,240,759	138,450	524,905	461,829	25,607
Investments in								
Government obligations.....	27,592,243	192,984	41,623	34,389	*6,807	*427	136,725	14,636
Tax-exempt securities.....	9,273,383	358,461	214,178	164,644	*49,023	511	144,283	--
Other current assets.....	91,013,444	2,845,748	1,801,760	1,177,695	316,566	307,499	862,375	181,614
Loans to shareholders.....	28,446,188	1,702,755	937,612	718,704	42,309	176,599	363,894	401,248
Mortgage and real estate loans.....	27,336,546	454,029	444,434	367,990	45,048	*31,396	*7,323	2,272
Other investments.....	172,515,967	11,341,539	2,860,215	2,120,166	333,346	406,703	8,139,057	342,267
Depreciable assets.....	795,141,317	44,619,310	31,654,798	23,776,372	2,101,208	5,777,218	11,172,036	1,792,476
Less: Accumulated depreciation.....	422,362,996	27,264,377	19,293,893	14,355,256	1,313,024	3,625,613	7,283,761	686,723
Depletable assets.....	8,637,126	5,732,498	1,275,013	115,316	1,096,541	*63,156	4,357,722	99,763
Less: Accumulated depletion.....	3,121,468	2,563,562	82,596	*8,293	*46,110	*28,193	2,429,509	51,457
Land.....	66,129,251	8,596,062	7,909,774	7,044,320	534,137	331,318	649,308	36,980
Intangible assets (amortizable).....	48,343,302	1,057,539	555,925	405,422	2,419	148,084	428,215	73,398
Less: Accumulated amortization.....	15,625,790	452,987	168,887	115,389	1,205	52,293	255,686	28,414
Other assets.....	33,380,860	1,736,910	1,266,615	876,297	244,960	145,357	684,933	-214,638
<b>Total liabilities.....</b>	<b>1,628,692,515</b>	<b>63,673,815</b>	<b>38,195,051</b>	<b>28,391,266</b>	<b>3,968,188</b>	<b>5,835,597</b>	<b>22,493,875</b>	<b>2,984,889</b>
Accounts payable.....	199,628,586	3,660,816	1,741,398	946,717	206,153	588,528	1,664,299	255,119
Mortgages, notes, and bonds payable in less than 1 year.....	196,373,776	6,780,207	5,255,983	3,895,859	553,030	807,093	1,319,921	204,304
Other current liabilities.....	230,761,101	2,845,334	1,289,780	858,337	111,261	320,183	1,348,731	206,823
Loans from stockholders.....	141,026,283	8,475,458	7,020,590	5,908,540	247,613	864,438	1,416,691	38,176
Mortgages, notes, and bonds payable in 1 year or more.....	335,947,654	13,978,441	9,377,222	7,286,431	975,834	1,114,957	3,629,179	972,040
Other liabilities.....	43,336,458	2,766,048	1,478,360	1,116,855	134,070	227,435	1,072,216	215,472
Net worth, total.....	481,618,657	25,167,511	12,031,717	8,378,526	1,740,228	1,912,963	12,042,839	1,092,955
Capital stock.....	60,827,530	4,994,091	4,506,023	3,908,416	257,408	340,199	437,367	50,701
Paid-in or capital surplus.....	166,085,832	14,979,425	9,515,339	8,230,825	292,827	991,687	4,764,114	699,973
Retained earnings, unappropriated.....	276,665,821	5,428,218	-1,519,456	-3,389,747	1,214,675	655,616	6,597,040	350,635
Adjustments to shareholders' equity <sup>1</sup> .....	2,111,475	527,284	20,575	-4,561	*8,380	*16,756	509,929	-3,220
Less: Cost of treasury stock.....	24,071,998	761,508	490,763	366,407	*33,062	91,295	265,610	*5,134

Footnotes at end of table.

# S Corporation Returns, 1999

**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>479,418</b>	<b>333,527</b>	<b>133,245</b>	<b>12,070</b>	<b>188,213</b>	<b>145,890</b>	<b>8,366</b>	<b>1,256</b>
<b>Number of shareholders.....</b>	<b>904,649</b>	<b>565,270</b>	<b>249,847</b>	<b>23,465</b>	<b>291,958</b>	<b>339,379</b>	<b>31,372</b>	<b>4,055</b>
<b>Total assets.....</b>	<b>447,196,113</b>	<b>189,977,863</b>	<b>105,442,908</b>	<b>28,019,956</b>	<b>56,515,000</b>	<b>257,218,249</b>	<b>21,824,830</b>	<b>5,548,420</b>
Cash.....	46,980,054	24,323,030	10,922,870	4,836,437	8,563,723	22,657,024	1,699,145	444,037
Notes and accounts receivable.....	113,551,592	52,250,905	20,311,723	9,065,078	22,874,105	61,300,687	4,419,950	750,072
Less: Allowance for bad debts.....	1,273,828	297,820	62,100	104,587	131,133	976,007	70,812	8,340
Inventories.....	83,330,941	30,465,884	26,782,349	616,214	3,067,321	52,865,056	4,290,217	1,116,098
Investments in								
Government obligations.....	1,714,367	529,038	147,382	318,026	63,629	1,185,329	39,152	53,706
Tax-exempt securities.....	1,462,438	594,142	278,654	204,756	110,732	868,296	105,955	*38,390
Other current assets.....	29,780,418	20,519,919	13,960,901	2,251,088	4,307,931	9,260,499	706,674	112,990
Loans to shareholders.....	6,065,795	3,804,404	2,051,074	384,537	1,368,793	2,261,391	267,082	68,168
Mortgage and real estate loans.....	2,092,638	1,751,487	1,578,085	49,725	123,677	341,151	21,772	*17,594
Other investments.....	34,410,192	13,158,649	8,634,292	2,436,563	2,087,794	21,251,543	1,790,012	653,802
Depreciable assets.....	239,284,301	70,864,327	18,850,758	18,992,715	33,020,854	168,419,974	16,238,547	4,089,336
Less: Accumulated depreciation.....	139,296,797	41,360,421	8,586,368	12,052,195	20,721,857	97,936,377	8,981,251	2,390,808
Depletable assets.....	2,238,942	236,834	76,504	142,288	18,042	2,002,108	*23,097	--
Less: Accumulated depletion.....	290,182	72,333	*21,400	43,462	7,471	217,849	*4,088	--
Land.....	12,334,161	8,532,232	7,171,352	472,338	888,542	3,801,929	410,324	182,752
Intangible assets (amortizable).....	7,295,373	1,000,767	358,582	105,678	536,507	6,294,606	670,924	375,405
Less: Accumulated amortization.....	2,151,071	283,301	117,677	18,925	146,699	1,867,770	149,725	141,739
Other assets.....	9,666,779	3,960,119	3,105,928	363,680	490,511	5,706,661	347,854	186,957
<b>Total liabilities.....</b>	<b>447,196,113</b>	<b>189,977,863</b>	<b>105,442,908</b>	<b>28,019,956</b>	<b>56,515,000</b>	<b>257,218,249</b>	<b>21,824,830</b>	<b>5,548,420</b>
Accounts payable.....	69,299,095	36,415,827	19,321,157	6,122,749	10,971,921	32,883,269	3,084,187	516,227
Mortgages, notes, and bonds payable in less than 1 year.....	48,825,292	24,121,879	17,323,270	2,001,749	4,796,859	24,703,413	2,595,744	423,626
Other current liabilities.....	46,677,548	25,895,441	13,552,584	4,221,797	8,121,060	20,782,107	1,694,081	287,605
Loans from stockholders.....	25,191,030	12,765,470	9,179,564	689,733	2,896,174	12,425,560	708,186	396,557
Mortgages, notes, and bonds payable in 1 year or more.....	78,264,869	30,970,697	20,261,739	3,584,030	7,124,927	47,294,173	4,367,007	1,256,973
Other liabilities.....	10,452,161	4,238,272	2,753,106	455,329	1,029,838	6,213,889	366,271	134,373
Net worth, total.....	168,486,117	55,570,277	23,051,488	10,944,569	21,574,221	112,915,840	9,009,354	2,533,060
Capital stock.....	11,772,917	5,080,621	2,986,571	536,893	1,557,157	6,692,296	669,037	187,271
Paid-in or capital surplus.....	25,531,634	12,473,600	8,667,832	1,252,388	2,553,381	13,058,034	1,005,498	466,056
Retained earnings, unappropriated.....	138,672,119	40,281,992	12,289,319	9,470,373	18,522,300	98,390,127	7,474,560	1,910,767
Adjustments to shareholders' equity <sup>1</sup> .....	401,197	180,795	85,750	61,007	34,039	220,402	183,660	*7,714
Less: Cost of treasury stock.....	7,891,749	2,446,731	977,984	376,092	1,092,655	5,445,019	323,401	38,747

Footnotes at end of table.

# S Corporation Returns, 1999

**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>2,910</b>	<b>7,852</b>	<b>1,111</b>	<b>6,214</b>	<b>1,718</b>	<b>19,212</b>	<b>190</b>	<b>3,911</b>
<b>Number of shareholders.....</b>	<b>5,590</b>	<b>12,856</b>	<b>1,880</b>	<b>13,885</b>	<b>6,100</b>	<b>35,741</b>	<b>461</b>	<b>11,832</b>
<b>Total assets.....</b>	<b>7,835,884</b>	<b>9,243,171</b>	<b>1,468,300</b>	<b>14,451,896</b>	<b>11,438,301</b>	<b>14,982,757</b>	<b>1,806,888</b>	<b>9,197,778</b>
Cash.....	606,456	793,985	194,737	1,177,734	680,597	1,410,502	135,752	783,768
Notes and accounts receivable.....	1,631,278	2,463,757	390,723	2,378,162	1,980,792	3,908,654	394,918	2,484,385
Less: Allowance for bad debts.....	45,328	44,917	6,967	37,758	31,942	63,213	6,409	54,312
Inventories.....	1,676,085	3,138,647	547,303	3,349,695	1,515,488	1,418,655	246,386	1,827,024
Investments in								
Government obligations.....	*139,206	26,612	755	*29,435	25,954	37,301	--	*20,048
Tax-exempt securities.....	67,626	39	5	2,114	20,212	*42,249	2,508	32,785
Other current assets.....	375,610	505,076	53,419	509,845	340,322	589,382	58,689	281,057
Loans to shareholders.....	49,635	142,677	*4,764	68,987	52,247	134,435	*6,862	59,640
Mortgage and real estate loans.....	531	*10,230	--	95,079	*11,780	*10,103	563	*12,575
Other investments.....	783,979	687,069	60,008	949,581	2,094,919	969,534	164,603	919,579
Depreciable assets.....	5,079,790	3,660,123	583,465	8,945,777	8,308,261	13,445,990	1,419,028	5,437,512
Less: Accumulated depreciation.....	3,146,725	2,390,296	404,829	5,192,080	4,479,169	7,901,495	720,040	3,204,123
Depletable assets.....	--	--	*321	1,301,434	464,874	--	9,007	688
Less: Accumulated depletion.....	--	--	*321	*12,550	21,100	--	3,350	290
Land.....	82,501	70,634	18,397	352,969	144,761	146,999	60,138	163,464
Intangible assets (amortizable).....	49,793	146,010	26,621	152,877	148,494	704,431	32,447	389,179
Less: Accumulated amortization.....	29,449	66,596	18,662	36,999	35,281	210,054	13,565	99,034
Other assets.....	514,895	100,122	18,562	417,594	217,091	339,285	19,352	143,834
<b>Total liabilities.....</b>	<b>7,835,884</b>	<b>9,243,171</b>	<b>1,468,300</b>	<b>14,451,896</b>	<b>11,438,301</b>	<b>14,982,757</b>	<b>1,806,888</b>	<b>9,197,778</b>
Accounts payable.....	1,113,913	1,562,170	176,395	1,168,305	1,207,117	1,904,284	206,206	1,264,942
Mortgages, notes, and bonds payable in less than 1 year.....	497,927	1,300,335	171,403	1,583,800	708,599	1,687,472	129,051	888,119
Other current liabilities.....	474,503	827,155	104,176	1,259,555	536,709	1,237,163	98,523	551,667
Loans from stockholders.....	215,553	566,945	305,641	679,053	293,837	928,385	107,601	849,557
Mortgages, notes, and bonds payable in 1 year or more.....	1,292,081	850,868	317,348	2,203,754	3,029,992	3,464,817	408,431	1,564,220
Other liabilities.....	142,980	233,803	*2,989	404,663	345,702	265,096	64,590	202,871
Net worth, total.....	4,098,928	3,901,894	390,348	7,152,766	5,316,345	5,495,540	792,487	3,876,402
Capital stock.....	370,262	199,006	110,029	368,886	129,480	330,414	4,483	223,593
Paid-in or capital surplus.....	295,091	436,225	25,766	534,083	1,704,962	464,701	18,207	468,690
Retained earnings, unappropriated.....	3,625,173	3,388,659	337,967	6,654,308	3,665,302	5,002,227	790,069	3,453,931
Adjustments to shareholders' equity <sup>1</sup> .....	5,258	31,240	*-93	*-5,622	864	-24,699	*2,384	-10,240
Less: Cost of treasury stock.....	196,855	153,236	83,321	398,890	184,263	277,103	*22,656	259,571

Footnotes at end of table.

# S Corporation Returns, 1999

**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>7,066</b>	<b>4,727</b>	<b>2,677</b>	<b>27,407</b>	<b>9,362</b>	<b>5,457</b>	<b>5,394</b>	<b>5,554</b>
<b>Number of shareholders.....</b>	<b>17,857</b>	<b>9,928</b>	<b>7,460</b>	<b>62,167</b>	<b>24,955</b>	<b>13,683</b>	<b>11,221</b>	<b>10,513</b>
<b>Total assets.....</b>	<b>18,550,065</b>	<b>8,192,543</b>	<b>13,227,679</b>	<b>41,343,874</b>	<b>16,528,776</b>	<b>9,889,622</b>	<b>12,724,642</b>	<b>13,361,503</b>
Cash.....	1,322,167	767,218	583,160	4,590,724	1,768,465	1,044,852	1,033,609	1,321,102
Notes and accounts receivable.....	5,012,928	1,913,796	2,906,609	10,220,994	4,624,446	2,598,330	3,098,444	2,926,450
Less: Allowance for bad debts.....	69,181	25,113	50,673	131,276	40,737	50,303	53,556	40,522
Inventories.....	3,266,754	1,196,788	2,251,556	7,958,541	3,872,704	2,212,216	2,731,642	3,771,955
Investments in								
Government obligations.....	21,023	58,948	18,422	261,887	89,947	57,679	18,443	*218,128
Tax-exempt securities.....	68,973	*29,202	36,918	126,212	61,466	*120,266	36,614	*13,435
Other current assets.....	613,398	261,428	858,605	1,221,760	462,110	507,781	370,641	446,118
Loans to shareholders.....	128,576	59,960	64,438	344,067	107,876	161,787	85,421	156,032
Mortgage and real estate loans.....	3,910	*17,467	14,647	53,605	10,412	2,181	*8,490	1,835
Other investments.....	1,361,754	392,406	1,206,973	2,671,764	790,005	943,002	2,428,854	926,221
Depreciable assets.....	14,003,199	7,065,884	8,590,121	31,109,645	10,199,280	4,697,939	5,786,565	6,197,611
Less: Accumulated depreciation.....	7,886,225	4,206,300	4,679,471	18,777,185	6,172,467	2,834,880	3,246,084	3,248,877
Depletable assets.....	12,326	21,646	163,480	--	*2,523	--	1,881	33
Less: Accumulated depletion.....	9,687	6,578	157,270	--	*151	--	1,780	33
Land.....	187,648	280,474	209,361	586,175	205,515	101,978	163,907	136,038
Intangible assets (amortizable).....	419,430	225,482	131,987	915,767	357,909	224,532	209,707	371,450
Less: Accumulated amortization.....	109,677	45,754	43,517	213,994	99,841	102,703	81,907	113,203
Other assets.....	202,749	185,590	1,122,332	405,187	289,315	204,965	133,751	277,730
<b>Total liabilities.....</b>	<b>18,550,065</b>	<b>8,192,543</b>	<b>13,227,679</b>	<b>41,343,874</b>	<b>16,528,776</b>	<b>9,889,622</b>	<b>12,724,642</b>	<b>13,361,503</b>
Accounts payable.....	2,816,490	947,083	1,802,016	4,946,324	1,975,538	1,505,567	1,502,195	1,846,607
Mortgages, notes, and bonds payable in less than 1 year.....	1,624,810	753,674	884,846	3,826,550	1,722,078	937,987	801,033	1,419,773
Other current liabilities.....	1,309,688	571,676	904,583	2,990,867	1,837,893	1,057,341	1,266,485	1,374,216
Loans from stockholders.....	824,709	336,458	229,574	2,086,794	951,348	767,019	292,022	469,469
Mortgages, notes, and bonds payable in 1 year or more.....	3,636,961	1,613,780	4,152,380	7,148,147	2,570,357	1,087,581	1,901,542	2,111,385
Other liabilities.....	459,042	121,073	895,889	834,739	357,888	194,722	380,759	410,062
Net worth, total.....	7,878,365	3,848,798	4,358,393	19,510,452	7,113,674	4,339,405	6,580,607	5,729,991
Capital stock.....	423,354	242,765	373,464	1,008,209	522,022	153,424	243,983	280,296
Paid-in or capital surplus.....	1,050,866	506,416	372,006	1,667,157	632,114	1,010,781	523,135	638,224
Retained earnings, unappropriated.....	6,623,908	3,218,097	3,956,183	18,124,209	6,441,060	3,398,556	5,985,726	4,939,467
Adjustments to shareholders' equity <sup>1</sup> .....	34,892	-1,220	*4,698	32,819	-3,150	8,579	43,637	-429
Less: Cost of treasury stock.....	254,655	117,260	347,958	1,321,943	478,373	231,934	215,875	127,566

Footnotes at end of table.



# S Corporation Returns, 1999

**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			Retail trade
	Furniture and related products manufacturing	Miscellaneous manufacturing			Total	Durable goods	Nondurable goods	
			(33)	(34)				(35)
<b>Number of returns.....</b>	<b>4,371</b>	<b>21,137</b>	<b>581,118</b>	<b>493,598</b>	<b>160,561</b>	<b>99,185</b>	<b>61,376</b>	<b>332,563</b>
<b>Number of shareholders.....</b>	<b>9,297</b>	<b>48,526</b>	<b>1,042,248</b>	<b>890,601</b>	<b>306,088</b>	<b>188,825</b>	<b>117,263</b>	<b>583,936</b>
<b>Total assets.....</b>	<b>6,209,293</b>	<b>19,392,030</b>	<b>432,128,370</b>	<b>388,637,867</b>	<b>178,892,469</b>	<b>102,757,807</b>	<b>76,134,662</b>	<b>209,450,873</b>
Cash.....	636,226	1,662,787	40,566,769	37,007,929	15,718,720	8,723,087	6,995,633	21,266,992
Notes and accounts receivable.....	1,669,010	5,526,990	90,872,714	83,438,552	55,963,341	32,423,454	23,539,887	27,428,110
Less: Allowance for bad debts.....	29,600	115,048	1,226,067	1,132,309	766,948	481,021	285,927	364,762
Inventories.....	1,486,130	4,991,172	152,526,709	151,626,283	56,380,510	36,958,551	19,421,959	95,159,845
Investments in								
Government obligations.....	*23,232	*45,453	905,931	803,443	443,620	229,075	214,546	359,822
Tax-exempt securities.....	*40,448	*22,878	935,503	903,325	672,834	381,476	291,358	230,491
Other current assets.....	169,382	816,210	15,290,773	13,043,241	6,569,006	3,004,201	3,564,805	6,457,329
Loans to shareholders.....	41,398	257,340	5,486,846	4,320,730	1,806,338	1,044,415	761,923	2,513,805
Mortgage and real estate loans.....	3,610	*44,766	997,950	840,317	280,413	156,136	124,277	559,905
Other investments.....	332,978	1,124,499	22,098,100	19,169,286	11,086,917	4,979,150	6,107,767	8,035,205
Depreciable assets.....	3,584,483	9,977,419	176,249,919	130,754,762	53,966,897	28,321,913	25,644,984	76,679,717
Less: Accumulated depreciation.....	2,092,011	5,982,059	96,012,706	72,963,952	30,946,417	16,013,073	14,933,344	41,967,406
Depletable assets.....	131	667	290,363	176,413	138,535	37,882	*100,653	37,878
Less: Accumulated depletion.....	--	650	168,579	99,919	85,500	20,322	*65,178	14,419
Land.....	104,275	193,623	8,440,771	7,597,965	2,411,582	1,047,770	1,363,812	5,176,114
Intangible assets (amortizable).....	198,437	543,724	12,347,959	11,464,373	4,648,824	1,520,463	3,128,360	6,797,926
Less: Accumulated amortization.....	34,762	221,307	3,952,954	3,704,158	1,430,256	489,051	941,205	2,272,224
Other assets.....	75,927	503,567	6,478,370	5,391,587	2,034,055	933,702	1,100,353	3,366,544
<b>Total liabilities.....</b>	<b>6,209,293</b>	<b>19,392,030</b>	<b>432,128,370</b>	<b>388,637,867</b>	<b>178,892,469</b>	<b>102,757,807</b>	<b>76,134,662</b>	<b>209,450,873</b>
Accounts payable.....	712,700	2,625,003	75,085,023	71,085,730	42,835,218	24,633,514	18,201,704	28,211,274
Mortgages, notes, and bonds payable in less than 1 year.....	606,213	2,140,376	90,867,422	85,904,141	27,433,691	16,704,835	10,728,856	58,429,171
Other current liabilities.....	590,958	1,807,261	32,714,816	29,825,291	14,239,181	8,275,395	5,963,786	15,558,360
Loans from stockholders.....	436,877	979,975	38,995,716	34,414,361	10,940,847	6,582,634	4,358,213	23,401,014
Mortgages, notes, and bonds payable in 1 year or more.....	983,518	3,333,032	69,316,287	54,524,964	21,300,991	11,282,827	10,018,164	33,182,627
Other liabilities.....	66,493	329,886	6,202,737	5,158,316	2,033,769	1,204,056	829,712	3,086,752
Net worth, total.....	2,812,534	8,176,496	118,946,369	107,725,063	60,108,773	34,074,546	26,034,227	47,581,676
Capital stock.....	184,637	667,682	14,214,129	12,533,678	3,826,408	2,255,426	1,570,983	8,705,346
Paid-in or capital surplus.....	352,511	885,546	28,051,272	21,191,777	7,719,708	4,610,148	3,109,560	13,416,135
Retained earnings, unappropriated.....	2,277,784	7,122,173	83,415,325	80,021,388	51,664,514	29,054,594	22,609,919	28,376,929
Adjustments to shareholders' equity <sup>1</sup> .....	36,781	-126,671	236,615	163,419	98,233	37,476	60,756	65,186
Less: Cost of treasury stock.....	39,180	372,234	6,970,972	6,185,198	3,200,090	1,883,098	1,316,991	2,981,920

Footnotes at end of table.

# S Corporation Returns, 1999

## 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> .....	52,712	17,990	16,549	21,218	49,049	21,455	19,335	26,412
<b>Number of shareholders</b> .....	88,559	34,052	32,162	40,570	91,966	34,867	35,531	43,008
<b>Total assets</b> .....	<b>94,134,435</b>	<b>11,086,536</b>	<b>6,449,944</b>	<b>14,858,318</b>	<b>20,302,625</b>	<b>6,250,020</b>	<b>13,313,478</b>	<b>7,550,203</b>
Cash.....	8,252,559	1,185,145	837,126	1,324,586	2,429,396	888,450	1,251,787	946,726
Notes and accounts receivable.....	10,963,214	1,758,895	2,077,445	3,640,989	1,166,812	906,240	1,065,678	695,731
Less: Allowance for bad debts.....	109,330	34,359	17,927	60,967	4,989	3,190	7,129	9,702
Inventories.....	57,516,032	4,555,649	1,637,570	5,452,324	4,789,905	2,219,677	1,526,219	3,925,014
Investments in								
Government obligations.....	95,098	*31,177	*11,626	*15,104	*25,008	--	*15,783	6,208
Tax-exempt securities.....	*2,446	*55,130	19,257	*31,250	29,518	*172	939	*69,268
Other current assets.....	2,057,684	429,766	334,081	354,766	1,115,686	139,057	531,478	278,070
Loans to shareholders.....	977,022	120,981	74,288	189,770	355,809	128,881	89,584	106,021
Mortgage and real estate loans.....	65,586	*11,819	*49,297	*73,281	155,350	*4,377	83,839	*11,739
Other investments.....	2,245,701	364,456	187,165	647,929	1,320,040	447,704	654,566	186,318
Depreciable assets.....	18,683,155	3,995,682	1,851,728	5,920,149	14,809,497	2,429,873	10,847,979	2,501,835
Less: Accumulated depreciation.....	9,748,327	1,996,793	1,021,528	3,534,267	8,394,558	1,476,376	5,125,079	1,471,750
Depletable assets.....	660	81	--	*18,268	*12,915	--	*2,327	--
Less: Accumulated depletion.....	172	70	--	*8,555	*2,105	--	*2,129	--
Land.....	1,378,826	260,906	57,824	460,790	637,837	76,233	1,537,047	99,664
Intangible assets (amortizable).....	1,440,573	192,794	221,399	209,152	1,561,707	576,448	1,003,906	147,342
Less: Accumulated amortization.....	420,182	56,528	67,175	51,770	595,503	221,898	259,495	57,409
Other assets.....	733,891	211,805	197,768	175,517	890,298	134,372	96,177	115,129
<b>Total liabilities</b> .....	<b>94,134,435</b>	<b>11,086,536</b>	<b>6,449,944</b>	<b>14,858,318</b>	<b>20,302,625</b>	<b>6,250,020</b>	<b>13,313,478</b>	<b>7,550,203</b>
Accounts payable.....	6,030,886	2,239,444	2,097,540	2,730,885	3,333,514	1,366,594	1,747,360	1,708,689
Mortgages, notes, and bonds payable in less than 1 year.....	49,428,998	781,068	563,488	1,550,189	1,044,520	405,654	483,904	630,148
Other current liabilities.....	5,866,551	1,579,484	696,401	886,529	1,471,674	450,124	768,589	534,649
Loans from stockholders.....	6,452,225	762,619	473,119	898,030	2,674,514	711,527	1,047,421	994,276
Mortgages, notes, and bonds payable in 1 year or more.....	9,723,859	1,589,753	754,154	2,503,207	5,567,012	1,450,337	4,774,244	1,037,582
Other liabilities.....	767,688	344,032	185,525	231,177	365,407	184,636	200,962	127,342
Net worth, total.....	15,864,229	3,790,136	1,679,718	6,058,301	5,845,985	1,681,147	4,290,999	2,517,517
Capital stock.....	3,479,891	396,501	131,274	526,531	1,345,789	346,277	570,572	352,497
Paid-in or capital surplus.....	4,484,042	573,511	392,878	479,719	1,120,577	706,253	854,167	1,057,420
Retained earnings, unappropriated.....	8,492,493	2,896,196	1,240,435	5,420,202	3,804,432	923,367	3,005,911	1,243,844
Adjustments to shareholders' equity <sup>1</sup> .....	78,641	*24,901	*-33,223	*-36	59,567	*36,984	1,178	*1,479
Less: Cost of treasury stock.....	670,837	100,973	51,646	368,114	484,381	331,735	140,830	137,724

Footnotes at end of table.

# S Corporation Returns, 1999

## 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				Transportation and warehousing			
	Retail trade--continued				Wholesale and retail trade not allocable	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> .....	20,474	5,435	61,277	20,656	474	87,520	6,707	45,243
<b>Number of shareholders</b> .....	39,065	9,945	99,548	34,662	577	151,647	10,226	79,463
<b>Total assets</b> .....	5,458,727	3,028,838	17,703,248	9,314,501	294,526	43,490,503	10,378,184	17,914,063
Cash.....	584,265	313,773	2,190,490	1,062,689	22,216	3,558,840	528,905	1,367,225
Notes and accounts receivable.....	583,269	499,168	2,197,588	1,873,082	47,101	7,434,163	837,343	3,693,985
Less: Allowance for bad debts.....	13,135	2,824	15,847	85,363	599	93,759	13,625	57,100
Inventories.....	2,807,209	1,245,685	7,621,066	1,863,495	85,928	900,426	246,113	153,179
Investments in								
Government obligations.....	--	10,694	*14,410	134,715	--	102,488	26,219	15,089
Tax-exempt securities.....	12,003	1,675	499	*8,335	--	32,178	5,310	*14,017
Other current assets.....	109,308	91,316	448,894	567,222	16,905	2,247,533	409,026	997,849
Loans to shareholders.....	50,041	29,836	243,757	147,816	587	1,166,116	327,343	518,520
Mortgage and real estate loans.....	673	1,546	*49,474	*52,923	--	157,633	*46,854	*27,358
Other investments.....	177,459	139,129	660,625	1,004,112	*47,164	2,928,814	886,550	772,990
Depreciable assets.....	2,234,292	1,157,139	7,176,118	5,072,269	108,148	45,495,157	11,146,772	21,129,391
Less: Accumulated depreciation.....	1,293,614	641,245	4,136,096	3,127,772	50,130	23,048,754	4,488,572	11,480,804
Depletable assets.....	--	--	*1,928	1,699	--	*113,950	56	*110,690
Less: Accumulated depletion.....	--	--	*12	1,376	--	*68,660	15	*65,688
Land.....	82,219	83,117	391,572	110,079	10,270	842,806	43,846	361,751
Intangible assets (amortizable).....	101,732	35,052	744,587	563,235	*17,624	883,586	62,696	207,570
Less: Accumulated amortization.....	38,567	18,267	234,955	250,475	*1,677	248,796	22,680	73,271
Other assets.....	61,572	83,044	349,153	317,817	*-9,011	1,086,783	336,044	221,311
<b>Total liabilities</b> .....	5,458,727	3,028,838	17,703,248	9,314,501	294,526	43,490,503	10,378,184	17,914,063
Accounts payable.....	1,546,019	548,449	3,259,968	1,601,926	39,238	3,999,292	581,225	1,646,183
Mortgages, notes, and bonds payable in less than 1 year.....	401,248	125,791	1,992,468	1,021,697	*41,280	4,963,282	646,122	2,568,851
Other current liabilities.....	413,899	247,384	1,709,646	933,430	27,750	2,889,524	492,682	1,260,080
Loans from stockholders.....	1,198,271	313,382	2,793,787	5,081,842	*72,500	4,581,355	2,017,005	816,884
Mortgages, notes, and bonds payable in 1 year or more.....	913,934	475,221	2,870,873	1,522,452	41,347	14,791,323	4,185,737	6,408,981
Other liabilities.....	74,502	73,635	299,572	232,275	37,796	1,044,421	411,109	157,909
Net worth, total.....	10,854	1,244,977	4,776,934	-1,079,121	34,615	11,221,306	2,044,304	5,055,176
Capital stock.....	350,705	128,203	697,578	379,528	1,924	1,680,451	813,264	402,531
Paid-in or capital surplus.....	1,204,114	220,912	1,517,386	805,157	*55,934	6,859,496	4,052,114	641,280
Retained earnings, unappropriated.....	-583,193	958,346	2,921,952	-1,947,057	-20,055	3,393,937	-2,610,645	4,148,121
Adjustments to shareholders' equity <sup>1</sup> .....	*44,257	86	*-105,429	*-43,221	--	73,196	-2,900	27,251
Less: Cost of treasury stock.....	105,029	62,570	254,552	273,528	*3,188	785,774	207,529	164,007

Footnotes at end of table.

# S Corporation Returns, 1999

## 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>10,091</b>	<b>*201</b>	<b>22,292</b>	<b>2,986</b>	<b>58,468</b>	<b>16,151</b>	<b>14,522</b>	<b>17,402</b>
<b>Number of shareholders.....</b>	<b>12,461</b>	<b>*452</b>	<b>37,392</b>	<b>11,654</b>	<b>116,157</b>	<b>34,590</b>	<b>22,381</b>	<b>40,413</b>
<b>Total assets.....</b>	<b>2,960,645</b>	<b>*411,561</b>	<b>7,577,678</b>	<b>4,248,371</b>	<b>40,684,137</b>	<b>15,332,200</b>	<b>6,556,187</b>	<b>16,541,366</b>
Cash.....	261,535	*71,268	948,702	381,205	4,412,796	1,626,100	722,407	1,594,823
Notes and accounts receivable.....	444,071	*75,447	1,823,395	559,923	5,516,173	2,659,399	678,956	1,831,692
Less: Allowance for bad debts.....	*1,158	--	19,701	2,175	252,608	179,421	4,869	65,229
Inventories.....	20,695	*822	335,767	143,850	1,351,268	837,520	295,579	209,558
Investments in								
Government obligations.....	--	--	*9,037	*52,143	202,688	119,847	*27,964	54,876
Tax-exempt securities.....	*1	--	11,141	1,709	381,574	106,758	13,874	258,754
Other current assets.....	144,605	*1,258	522,844	171,950	5,272,027	986,048	698,193	2,888,376
Loans to shareholders.....	115,778	*6,889	103,040	94,547	1,081,638	327,759	280,441	471,907
Mortgage and real estate loans.....	1,605	--	*14,830	*66,986	36,835	*8,156	*20,640	8,039
Other investments.....	143,241	*75,492	605,247	445,294	9,986,954	4,723,948	1,283,170	3,721,579
Depreciable assets.....	3,106,645	*229,184	6,117,034	3,766,129	17,866,630	5,317,217	5,025,125	6,695,805
Less: Accumulated depreciation.....	1,780,802	*105,847	3,361,758	1,830,971	10,607,042	3,206,887	3,256,727	3,673,900
Depletable assets.....	--	--	2,523	681	314	--	--	314
Less: Accumulated depletion.....	--	--	2,358	599	72	--	--	72
Land.....	30,813	131	139,461	266,804	541,989	187,587	163,178	177,172
Intangible assets (amortizable).....	154,008	*57,820	308,960	92,532	5,168,411	1,927,862	839,082	2,331,998
Less: Accumulated amortization.....	30,127	*15,909	70,966	35,844	1,769,825	593,948	510,049	613,072
Other assets.....	349,735	15,007	90,477	74,208	1,494,388	484,254	279,223	648,747
<b>Total liabilities.....</b>	<b>2,960,645</b>	<b>*411,561</b>	<b>7,577,678</b>	<b>4,248,371</b>	<b>40,684,137</b>	<b>15,332,200</b>	<b>6,556,187</b>	<b>16,541,366</b>
Accounts payable.....	284,602	*87,018	1,086,640	313,624	2,940,009	1,409,009	464,778	925,052
Mortgages, notes, and bonds payable in less than 1 year.....	525,793	*32,613	848,634	341,269	2,121,527	752,859	384,327	808,587
Other current liabilities.....	193,269	*17,841	617,772	307,881	4,884,793	2,686,375	635,416	1,070,096
Loans from stockholders.....	218,783	*3,125	1,456,081	69,477	3,953,689	879,790	1,625,733	1,041,497
Mortgages, notes, and bonds payable in 1 year or more.....	1,050,009	*73,690	1,718,358	1,354,548	8,201,753	2,073,625	1,480,151	4,215,578
Other liabilities.....	38,363	*168,782	115,508	152,751	2,053,204	1,193,671	274,762	515,924
Net worth, total.....	649,825	*28,493	1,734,685	1,708,822	16,529,163	6,336,870	1,691,020	7,964,631
Capital stock.....	167,222	*335	211,451	85,647	1,861,370	1,060,993	191,372	529,596
Paid-in or capital surplus.....	149,667	*86,225	1,707,112	223,098	7,908,518	1,416,665	1,433,688	4,345,546
Retained earnings, unappropriated.....	471,153	*13,929	-96,083	1,467,463	7,494,230	4,268,562	91,580	3,382,669
Adjustments to shareholders' equity <sup>1</sup> .....	*-3,992	-160	*-1,319	54,317	135,389	96,893	1,479	37,016
Less: Cost of treasury stock.....	*134,225	*71,835	86,474	121,703	870,344	506,244	27,099	330,196

Footnotes at end of table.

# S Corporation Returns, 1999

**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--	Finance, insurance, real estate, and rental and leasing						
	continued	Total	Finance and insurance					
	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	Other financial vehicles and other investment companies
(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)	
<b>Number of returns.....</b>	<b>10,394</b>	<b>410,939</b>	<b>103,754</b>	<b>1,044</b>	<b>23,720</b>	<b>22,976</b>	<b>49,897</b>	<b>6,116</b>
<b>Number of shareholders.....</b>	<b>18,774</b>	<b>891,865</b>	<b>181,455</b>	<b>9,062</b>	<b>40,820</b>	<b>41,607</b>	<b>77,905</b>	<b>12,062</b>
<b>Total assets.....</b>	<b>2,254,384</b>	<b>284,564,742</b>	<b>112,643,038</b>	<b>32,019,470</b>	<b>27,709,651</b>	<b>36,538,892</b>	<b>12,600,786</b>	<b>3,774,239</b>
Cash.....	469,466	24,085,995	12,662,818	1,770,266	2,717,311	4,552,739	3,454,675	167,827
Notes and accounts receivable.....	346,126	43,800,363	35,280,921	12,604,583	11,460,867	7,682,609	3,333,458	199,404
Less: Allowance for bad debts.....	3,090	481,529	415,441	181,230	206,456	14,213	13,543	--
Inventories.....	8,611	1,273,341	27	--	22	--	--	4
Investments in								
Government obligations.....	--	7,853,434	7,123,052	4,373,843	25,727	2,586,800	136,682	--
Tax-exempt securities.....	2,188	1,627,674	1,418,461	976,044	2,821	344,638	*71,927	23,030
Other current assets.....	699,410	20,535,151	9,201,239	554,011	2,043,141	5,154,175	973,588	476,324
Loans to shareholders.....	*1,532	5,936,458	1,423,878	*22,397	256,687	332,679	615,240	196,875
Mortgage and real estate loans.....	--	18,901,165	14,444,727	7,372,251	6,605,392	172,121	*34,578	260,385
Other investments.....	258,256	42,198,073	22,390,614	3,568,478	2,908,312	12,515,272	1,325,838	2,072,714
Depreciable assets.....	828,483	139,765,429	9,493,906	928,334	1,777,073	3,203,443	3,359,935	225,122
Less: Accumulated depreciation.....	469,528	54,772,250	5,055,150	405,524	793,693	1,667,421	2,089,485	99,027
Depletable assets.....	--	181,130	126,067	525	243	*124,987	*311	--
Less: Accumulated depletion.....	--	25,018	*15,605	--	--	*15,293	*311	--
Land.....	14,052	24,493,780	471,321	88,616	89,377	137,291	141,158	14,878
Intangible assets (amortizable).....	69,469	4,940,691	2,349,225	96,157	375,075	353,092	1,505,586	19,315
Less: Accumulated amortization.....	52,755	1,789,882	892,364	44,186	141,757	115,244	589,314	1,862
Other assets.....	82,165	6,040,736	2,635,343	294,904	589,510	1,191,218	340,463	219,248
<b>Total liabilities.....</b>	<b>2,254,384</b>	<b>284,564,742</b>	<b>112,643,038</b>	<b>32,019,470</b>	<b>27,709,651</b>	<b>36,538,892</b>	<b>12,600,786</b>	<b>3,774,239</b>
Accounts payable.....	141,170	17,763,193	13,928,831	1,186,947	888,082	7,470,857	4,250,886	132,059
Mortgages, notes, and bonds payable in less than 1 year.....	175,753	24,360,848	12,008,110	749,268	7,160,367	3,009,997	815,193	273,285
Other current liabilities.....	492,905	45,197,474	38,708,092	25,187,049	3,749,211	7,284,376	2,207,939	279,517
Loans from stockholders.....	406,670	26,222,210	4,395,754	22,338	2,257,094	1,135,711	655,171	325,440
Mortgages, notes, and bonds payable in 1 year or more.....	432,398	92,935,803	13,752,230	1,084,421	8,037,848	2,543,149	1,661,682	425,130
Other liabilities.....	68,846	11,573,040	4,036,715	237,385	1,117,864	2,172,050	365,097	144,319
Net worth, total.....	536,642	66,512,174	25,813,307	3,552,062	4,499,185	12,922,752	2,644,818	2,194,489
Capital stock.....	79,409	13,267,595	2,259,670	236,632	631,732	993,802	255,685	141,819
Paid-in or capital surplus.....	712,619	34,526,497	10,070,325	782,059	1,608,135	6,002,799	715,740	961,592
Retained earnings, unappropriated.....	-248,580	20,994,521	14,164,312	2,599,013	2,349,139	6,113,232	2,026,241	1,076,687
Adjustments to shareholders' equity <sup>1</sup> .....	--	125,935	51,433	-31,918	-44,577	97,504	-14,830	45,254
Less: Cost of treasury stock.....	*6,805	2,402,374	732,433	33,725	45,243	284,584	338,018	*30,863

Footnotes at end of table.

# S Corporation Returns, 1999

**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, 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>307,185</b>	<b>278,203</b>	<b>28,412</b>	<b>571</b>	<b>551,096</b>	<b>397,693</b>	<b>19,720</b>
<b>Number of shareholders.....</b>	<b>710,410</b>	<b>648,869</b>	<b>60,725</b>	<b>815</b>	<b>920,385</b>	<b>638,538</b>	<b>65,056</b>
<b>Total assets.....</b>	<b>171,921,705</b>	<b>148,930,797</b>	<b>22,670,021</b>	<b>320,887</b>	<b>221,176,187</b>	<b>64,150,140</b>	<b>131,403,804</b>
Cash.....	11,423,177	10,057,973	1,345,773	19,431	24,636,400	13,460,899	6,884,863
Notes and accounts receivable.....	8,519,443	6,097,420	2,393,817	*28,206	81,273,159	15,650,760	59,695,118
Less: Allowance for bad debts.....	66,088	30,491	32,627	2,971	1,016,396	150,316	794,016
Inventories.....	1,273,315	102,735	1,169,044	1,536	2,876,462	2,178,877	9,051
Investments in							
Government obligations.....	730,382	723,149	7,233	--	16,349,262	386,030	15,910,921
Tax-exempt securities.....	209,214	207,706	1,508	--	4,450,031	122,396	4,306,990
Other current assets.....	11,333,912	10,334,904	996,366	2,643	11,029,214	4,768,107	3,852,427
Loans to shareholders.....	4,512,581	3,904,724	488,741	*119,116	4,187,610	2,752,248	632,316
Mortgage and real estate loans.....	4,456,439	4,392,160	64,279	--	3,799,706	223,609	3,438,952
Other investments.....	19,807,459	18,049,711	1,714,764	42,984	43,914,618	8,271,584	33,007,944
Depreciable assets.....	130,271,522	102,097,732	28,120,145	53,646	50,290,871	29,664,020	4,027,273
Less: Accumulated depreciation.....	49,717,100	34,644,985	15,041,969	30,145	29,999,411	18,148,229	1,671,047
Depletable assets.....	55,063	55,063	--	--	47,215	*4,006	11,315
Less: Accumulated depletion.....	9,413	9,413	--	--	23,957	*512	3,591
Land.....	24,022,459	23,674,711	345,229	2,519	1,977,646	861,593	596,698
Intangible assets (amortizable).....	2,591,466	2,197,375	287,875	*106,216	5,653,009	2,975,803	682,868
Less: Accumulated amortization.....	897,518	789,982	80,241	*27,295	1,903,557	953,098	127,532
Other assets.....	3,405,393	2,510,304	890,086	*5,003	3,634,308	2,082,363	943,253
<b>Total liabilities.....</b>	<b>171,921,705</b>	<b>148,930,797</b>	<b>22,670,021</b>	<b>320,887</b>	<b>221,176,187</b>	<b>64,150,140</b>	<b>131,403,804</b>
Accounts payable.....	3,834,362	2,828,446	998,881	7,035	21,954,612	7,527,570	11,608,054
Mortgages, notes, and bonds payable in less than 1 year.....	12,352,739	8,591,904	3,749,582	11,253	13,224,150	7,627,759	2,545,163
Other current liabilities.....	6,489,382	5,452,034	1,023,054	*14,294	85,906,529	9,424,004	72,921,141
Loans from stockholders.....	21,826,456	20,061,722	1,764,733	--	12,546,364	7,722,497	1,690,603
Mortgages, notes, and bonds payable in 1 year or more.....	79,183,573	70,052,375	9,025,742	*105,456	18,761,104	9,982,167	2,937,064
Other liabilities.....	7,536,326	7,139,200	394,958	2,167	6,106,230	2,627,780	2,156,182
Net worth, total.....	40,698,867	34,805,116	5,713,071	180,681	62,677,197	19,238,363	37,545,596
Capital stock.....	11,007,926	10,267,945	738,668	1,313	6,724,558	3,025,560	2,707,540
Paid-in or capital surplus.....	24,456,172	21,286,183	3,159,273	10,717	34,033,253	9,732,460	21,850,812
Retained earnings, unappropriated.....	6,830,209	4,667,071	1,990,670	172,468	23,989,415	7,980,334	13,368,996
Adjustments to shareholders' equity <sup>1</sup> .....	74,503	88,480	-13,977	--	742,802	-27,018	547,368
Less: Cost of treasury stock.....	1,669,941	1,504,562	161,563	3,816	2,812,829	1,472,974	929,120

Footnotes at end of table.

# S Corporation Returns, 1999

**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)	(82)	(83)	(84)	(85)	(86)
<b>Number of returns.....</b>	<b>133,684</b>	<b>125,706</b>	<b>7,978</b>	<b>158,456</b>	<b>20,843</b>	<b>137,613</b>	<b>100,970</b>
<b>Number of shareholders.....</b>	<b>216,790</b>	<b>197,045</b>	<b>19,745</b>	<b>243,779</b>	<b>30,049</b>	<b>213,730</b>	<b>138,360</b>
<b>Total assets.....</b>	<b>25,622,243</b>	<b>20,632,108</b>	<b>4,990,135</b>	<b>28,420,073</b>	<b>3,260,848</b>	<b>25,159,225</b>	<b>10,636,008</b>
Cash.....	4,290,638	3,571,269	719,370	4,837,555	720,741	4,116,814	2,528,864
Notes and accounts receivable.....	5,927,280	4,949,060	978,220	4,607,098	690,991	3,916,107	1,030,417
Less: Allowance for bad debts.....	72,064	63,156	8,909	240,744	20,371	220,374	52,120
Inventories.....	688,534	661,561	26,973	372,974	75,439	297,534	166,393
Investments in							
Government obligations.....	52,311	*50,945	1,366	8,217	1,325	6,892	592
Tax-exempt securities.....	*20,644	*17,823	2,821	*18,554	*5,820	*12,734	*1,864
Other current assets.....	2,408,680	2,058,821	349,859	2,002,269	243,251	1,759,018	824,461
Loans to shareholders.....	803,046	716,244	86,802	1,424,074	102,526	1,321,547	829,630
Mortgage and real estate loans.....	137,145	129,108	*8,037	16,341	7,408	*8,933	1,459
Other investments.....	2,635,090	2,250,095	384,994	1,612,928	245,490	1,367,438	722,621
Depreciable assets.....	16,599,577	12,175,230	4,424,347	23,955,101	2,143,664	21,811,437	10,175,662
Less: Accumulated depreciation.....	10,180,134	7,467,381	2,712,753	13,302,273	1,284,392	12,017,881	6,806,779
Depletable assets.....	*31,894	*909	*30,985	*2,538	*2,538	--	--
Less: Accumulated depletion.....	*19,855	*23	*19,832	*2,274	*2,274	--	--
Land.....	519,355	256,285	263,070	919,996	160,311	759,685	149,344
Intangible assets (amortizable).....	1,994,338	1,442,466	551,871	2,182,498	155,761	2,026,737	1,261,477
Less: Accumulated amortization.....	822,927	531,771	291,156	659,751	56,075	603,676	348,575
Other assets.....	608,691	414,621	194,069	664,971	68,692	596,279	150,696
<b>Total liabilities.....</b>	<b>25,622,243</b>	<b>20,632,108</b>	<b>4,990,135</b>	<b>28,420,073</b>	<b>3,260,848</b>	<b>25,159,225</b>	<b>10,636,008</b>
Accounts payable.....	2,818,988	2,350,184	468,805	1,580,835	169,952	1,410,883	238,752
Mortgages, notes, and bonds payable in less than 1 year.....	3,051,227	2,645,923	405,305	3,514,139	188,087	3,326,052	1,582,679
Other current liabilities.....	3,561,384	3,149,648	411,736	3,995,756	693,950	3,301,806	1,370,469
Loans from stockholders.....	3,133,264	2,469,078	664,186	3,260,264	478,213	2,782,051	1,327,155
Mortgages, notes, and bonds payable in 1 year or more.....	5,841,872	4,287,164	1,554,709	10,136,386	704,983	9,431,403	3,112,339
Other liabilities.....	1,322,268	978,644	343,624	967,001	112,382	854,619	274,099
Net worth, total.....	5,893,239	4,751,467	1,141,772	4,965,691	913,281	4,052,411	2,730,516
Capital stock.....	991,458	846,503	144,955	927,225	123,713	803,512	398,990
Paid-in or capital surplus.....	2,449,980	2,056,727	393,254	2,234,164	388,861	1,845,304	693,312
Retained earnings, unappropriated.....	2,640,084	2,012,971	627,113	2,228,842	516,827	1,712,015	1,691,561
Adjustments to shareholders' equity <sup>1</sup> .....	222,452	192,911	29,540	13,243	*-8,316	21,559	*40,555
Less: Cost of treasury stock.....	410,735	357,646	53,090	437,783	107,804	329,979	93,903

Footnotes at end of table.

# S Corporation Returns, 1999

**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
							(93)
(87)	(88)	(89)	(90)	(91)	(92)	(93)	
<b>Number of returns.....</b>	<b>26,128</b>	<b>10,515</b>	<b>215,881</b>	<b>58,346</b>	<b>26,925</b>	<b>31,421</b>	<b>157,536</b>
<b>Number of shareholders.....</b>	<b>51,353</b>	<b>24,016</b>	<b>445,680</b>	<b>117,383</b>	<b>41,397</b>	<b>75,986</b>	<b>328,297</b>
<b>Total assets.....</b>	<b>4,001,647</b>	<b>10,521,570</b>	<b>85,220,189</b>	<b>23,532,353</b>	<b>8,195,704</b>	<b>15,336,649</b>	<b>61,687,836</b>
Cash.....	684,310	903,639	9,307,506	3,077,710	1,597,807	1,479,903	6,229,797
Notes and accounts receivable.....	874,036	2,011,655	3,733,066	1,319,090	777,804	541,286	2,413,975
Less: Allowance for bad debts.....	60,120	108,134	105,357	22,306	3,119	19,187	83,051
Inventories.....	93,398	37,743	2,397,591	622,486	158,051	464,436	1,775,105
Investments in							
Government obligations.....	1,664	4,635	318,952	*42,205	*40,604	1,601	276,748
Tax-exempt securities.....	--	10,870	26,586	20,421	6,855	13,565	*6,165
Other current assets.....	67,966	866,591	3,432,706	1,041,190	470,231	570,959	2,391,516
Loans to shareholders.....	273,641	218,276	1,966,636	511,352	191,311	320,041	1,455,284
Mortgage and real estate loans.....	*73	7,401	812,242	253,323	*13,977	239,346	558,920
Other investments.....	204,296	440,521	5,822,811	2,377,830	1,360,231	1,017,599	3,444,981
Depreciable assets.....	3,236,286	8,399,488	80,372,018	20,295,843	3,827,904	16,467,940	60,076,175
Less: Accumulated depreciation.....	1,808,429	3,402,673	38,407,430	10,621,708	1,790,766	8,830,941	27,785,723
Depletable assets.....	--	--	*102,192	104	13	91	*102,088
Less: Accumulated depletion.....	--	--	*36,216	42	2	40	*36,174
Land.....	165,739	444,602	7,338,159	2,360,381	211,445	2,148,936	4,977,779
Intangible assets (amortizable).....	343,827	421,433	7,388,742	1,536,432	829,763	706,669	5,852,310
Less: Accumulated amortization.....	102,509	152,592	2,293,010	625,109	354,976	270,133	1,667,901
Other assets.....	27,470	418,113	3,042,995	1,343,152	858,572	484,580	1,699,843
<b>Total liabilities.....</b>	<b>4,001,647</b>	<b>10,521,570</b>	<b>85,220,189</b>	<b>23,532,353</b>	<b>8,195,704</b>	<b>15,336,649</b>	<b>61,687,836</b>
Accounts payable.....	212,048	960,083	4,760,673	1,078,840	435,331	643,509	3,681,834
Mortgages, notes, and bonds payable in less than 1 year.....	667,615	1,075,758	5,226,671	1,648,073	472,373	1,175,700	3,578,598
Other current liabilities.....	728,442	1,202,895	6,761,685	2,445,125	1,233,068	1,212,058	4,316,560
Loans from stockholders.....	507,882	947,014	18,267,494	6,397,155	2,573,424	3,823,732	11,870,339
Mortgages, notes, and bonds payable in 1 year or more.....	989,629	5,329,436	36,169,714	7,132,266	1,875,266	5,257,000	29,037,448
Other liabilities.....	191,304	389,215	2,535,965	1,204,058	728,286	475,772	1,331,907
<b>Net worth, total.....</b>	<b>704,727</b>	<b>617,168</b>	<b>11,497,987</b>	<b>3,626,836</b>	<b>877,957</b>	<b>2,748,879</b>	<b>7,871,151</b>
Capital stock.....	241,496	163,026	5,579,335	1,812,552	631,660	1,180,892	3,766,783
Paid-in or capital surplus.....	658,047	493,945	16,868,098	5,912,318	2,465,816	3,446,501	10,955,780
Retained earnings, unappropriated.....	-119,515	139,969	-9,761,578	-3,621,196	-2,017,074	-1,604,122	-6,140,382
Adjustments to shareholders' equity <sup>1</sup> .....	*-6,290	-12,706	-92,525	-154,450	-118,292	-36,158	61,925
Less: Cost of treasury stock.....	69,011	167,065	1,095,342	322,387	84,153	238,234	772,955

Footnotes at end of table.



# S Corporation Returns, 1999

**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>22,502</b>	<b>135,033</b>	<b>164,805</b>	<b>85,308</b>	<b>79,032</b>	<b>*465</b>	<b>16,683</b>
<b>Number of shareholders</b> .....	<b>58,253</b>	<b>270,044</b>	<b>257,316</b>	<b>128,216</b>	<b>128,607</b>	<b>*494</b>	<b>22,816</b>
<b>Total assets</b> .....	<b>28,738,214</b>	<b>32,949,622</b>	<b>24,271,424</b>	<b>12,880,269</b>	<b>11,360,238</b>	<b>*30,917</b>	<b>1,357,466</b>
Cash.....	2,096,269	4,133,528	3,396,366	1,733,781	1,662,389	*196	224,920
Notes and accounts receivable.....	976,417	1,437,558	3,024,997	1,640,954	1,372,063	11,981	219,977
Less: Allowance for bad debts.....	34,201	48,850	22,375	13,108	9,267	--	73
Inventories.....	184,107	1,590,998	2,014,301	1,545,841	468,285	175	104,128
Investments in							
Government obligations.....	*258,575	*18,173	*46,408	*2,568	*43,841	--	--
Tax-exempt securities.....	1,321	*4,844	*12,563	*33	*12,530	--	--
Other current assets.....	1,355,368	1,036,148	733,120	310,222	422,037	861	92,019
Loans to shareholders.....	647,261	808,023	548,185	287,176	247,240	13,769	46,192
Mortgage and real estate loans.....	328,020	230,900	208,086	*105,821	*102,265	--	*17,554
Other investments.....	1,913,996	1,530,985	1,109,425	357,353	751,971	101	*21,328
Depreciable assets.....	26,725,710	33,350,465	22,009,252	11,252,334	10,754,028	2,890	728,486
Less: Accumulated depreciation.....	10,126,417	17,659,306	12,406,098	6,323,859	6,081,030	1,209	294,611
Depletable assets.....	--	*102,088	*41,934	*14,647	*27,287	--	--
Less: Accumulated depletion.....	--	*36,174	*11,607	*3,535	*8,073	--	--
Land.....	3,162,700	1,815,079	1,415,539	906,475	509,064	--	*71,146
Intangible assets (amortizable).....	685,906	5,166,404	2,233,673	1,172,693	1,060,662	*318	75,406
Less: Accumulated amortization.....	217,453	1,450,449	600,591	279,811	320,570	*210	*52,161
Other assets.....	780,635	919,208	518,247	170,684	345,516	2,047	103,156
<b>Total liabilities</b> .....	<b>28,738,214</b>	<b>32,949,622</b>	<b>24,271,424</b>	<b>12,880,269</b>	<b>11,360,238</b>	<b>*30,917</b>	<b>1,357,466</b>
Accounts payable.....	754,707	2,927,127	2,357,866	1,476,497	874,661	6,708	226,464
Mortgages, notes, and bonds payable in less than 1 year.....	1,155,336	2,423,262	1,381,313	819,701	561,465	147	72,206
Other current liabilities.....	1,436,650	2,879,909	1,688,634	772,025	911,585	5,024	88,532
Loans from stockholders.....	4,799,436	7,070,903	3,802,650	1,862,490	1,937,887	*2,272	311,408
Mortgages, notes, and bonds payable in 1 year or more.....	16,341,859	12,695,589	7,952,527	4,809,145	3,142,617	765	230,770
Other liabilities.....	640,318	691,589	671,625	104,831	553,874	12,921	8,448
Net worth, total.....	3,609,908	4,261,242	6,416,809	3,035,579	3,378,149	*3,080	419,638
Capital stock.....	1,475,882	2,290,901	1,332,572	644,553	687,772	*246	153,738
Paid-in or capital surplus.....	7,723,212	3,232,568	1,826,867	739,684	1,087,115	68	126,103
Retained earnings, unappropriated.....	-5,337,618	-802,764	4,061,103	1,987,920	2,070,084	*3,099	143,626
Adjustments to shareholders' equity <sup>1</sup> .....	13,729	48,196	19,679	-28,471	*48,149	--	*1,857
Less: Cost of treasury stock.....	265,297	507,658	823,411	308,107	514,971	333	5,313

\* 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.

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

# S Corporation Returns, 1999

**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>225,049</b>	<b>6,681</b>	<b>312</b>	<b>*16</b>	<b>13,316</b>	<b>4,147</b>
<b>Gross income.....</b>	<b>24,334,724</b>	<b>373,530</b>	<b>23,776</b>	<b>*1,252</b>	<b>749,100</b>	<b>319,010</b>
<b>Real estate rental expenses, total.....</b>	<b>19,585,188</b>	<b>130,853</b>	<b>15,497</b>	<b>*1,735</b>	<b>625,142</b>	<b>181,680</b>
Advertising.....	90,939	557	80	2	2,660	125
Auto and travel.....	80,677	1,237	7	11	1,614	192
Cleaning and maintenance.....	588,460	1,265	170	--	14,441	3,092
Commissions.....	141,771	2,895	43	--	6,552	1,309
Insurance.....	494,672	2,638	303	27	13,366	2,567
Legal and other professional fees.....	1,000,835	7,328	458	55	21,725	3,592
Interest.....	5,629,019	20,075	3,965	668	218,460	32,824
Repairs.....	1,101,030	8,897	1,412	74	33,168	18,457
Taxes.....	2,565,139	24,305	1,761	34	74,222	23,735
Utilities.....	1,193,919	5,049	509	26	29,753	15,936
Wages and salaries.....	1,052,470	339	405	19	29,569	5,120
Depreciation.....	3,261,989	21,818	3,097	550	130,578	50,820
Other expenses.....	2,384,267	34,449	3,287	*269	49,034	23,912
<b>Net gain (less loss) from sales of business property.....</b>	<b>35,612</b>	<b>*857</b>	<b>--</b>	<b>--</b>	<b>-224</b>	<b>700</b>
Gain.....	44,753	*857	--	--	2,701	700
Loss.....	9,142	--	--	--	*2,925	--
<b>Net income (less deficit) from partnerships and fiduciaries..</b>	<b>725,852</b>	<b>8,091</b>	<b>2,635</b>	<b>--</b>	<b>55,538</b>	<b>5,256</b>
Income.....	1,087,481	8,532	4,846	--	108,317	15,008
Deficit.....	361,629	441	2,211	--	52,779	9,752
<b>Real estate rental net income (less deficit).....</b>	<b>5,510,971</b>	<b>251,626</b>	<b>10,914</b>	<b>*-482</b>	<b>179,271</b>	<b>143,258</b>
Income.....	7,443,236	261,182	13,284	280	300,557	169,088
Deficit.....	1,932,265	9,556	2,369	*762	121,286	25,830

Item	Wholesale and retail trade				Transportation and warehousing	Information
	Total	Wholesale trade	Retail trade	Wholesale and retail trade not allocable		
	(7)	(8)	(9)	(10)	(11)	(12)
<b>Number of returns.....</b>	<b>12,471</b>	<b>5,066</b>	<b>7,404</b>	<b>1</b>	<b>594</b>	<b>1,997</b>
<b>Gross income.....</b>	<b>753,710</b>	<b>294,309</b>	<b>458,948</b>	<b>453</b>	<b>154,291</b>	<b>65,097</b>
<b>Real estate rental expenses, total.....</b>	<b>399,813</b>	<b>133,927</b>	<b>265,777</b>	<b>109</b>	<b>105,728</b>	<b>24,315</b>
Advertising.....	485	57	427	--	251	52
Auto and travel.....	1,073	73	1,000	--	9	*255
Cleaning and maintenance.....	8,898	5,540	3,358	--	4,926	1,974
Commissions.....	2,101	1,146	956	--	757	113
Insurance.....	7,270	2,286	4,985	--	3,570	576
Legal and other professional fees.....	13,826	7,482	6,345	--	5,973	576
Interest.....	90,661	23,795	66,850	16	15,662	*2,871
Repairs.....	22,902	8,468	14,434	--	4,034	1,247
Taxes.....	51,645	14,755	36,890	--	17,270	2,469
Utilities.....	17,333	5,076	12,257	--	6,805	1,823
Wages and salaries.....	14,369	8,878	5,491	--	13,342	943
Depreciation.....	90,898	32,757	58,053	88	15,938	4,384
Other expenses.....	78,350	23,614	54,731	5	17,192	7,031
<b>Net gain (less loss) from sales of business property.....</b>	<b>284</b>	<b>30</b>	<b>254</b>	<b>--</b>	<b>5</b>	<b>--</b>
Gain.....	365	30	336	--	5	--
Loss.....	82	--	82	--	--	--
<b>Net income (less deficit) from partnerships and fiduciaries..</b>	<b>19,654</b>	<b>11,714</b>	<b>7,940</b>	<b>--</b>	<b>4,656</b>	<b>8,088</b>
Income.....	30,580	15,863	14,717	--	4,913	9,044
Deficit.....	10,926	4,149	6,777	--	*257	956
<b>Real estate rental net income (less deficit).....</b>	<b>373,834</b>	<b>172,125</b>	<b>201,365</b>	<b>344</b>	<b>53,224</b>	<b>48,870</b>
Income.....	404,712	181,748	222,621	344	61,267	50,056
Deficit.....	30,878	9,623	21,255	--	8,043	1,186

Footnotes at end of table.

# S Corporation Returns, 1999

**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>3,912</b>	<b>155,373</b>	<b>153,309</b>	<b>6,769</b>	<b>4,795</b>	<b>1,668</b>
<b>Gross income.....</b>	<b>109,227</b>	<b>20,534,555</b>	<b>20,379,465</b>	<b>260,058</b>	<b>99,944</b>	<b>42,262</b>
<b>Real estate rental expenses, total.....</b>	<b>74,658</b>	<b>17,058,831</b>	<b>16,936,611</b>	<b>178,640</b>	<b>78,422</b>	<b>49,009</b>
Advertising.....	144	79,908	79,849	676	*256	*245
Auto and travel.....	*96	72,398	72,133	*1,104	*243	13
Cleaning and maintenance.....	4,115	514,454	513,473	4,921	3,677	*636
Commissions.....	1,182	125,367	125,104	*202	*72	--
Insurance.....	1,359	429,337	428,307	3,703	1,310	8,786
Legal and other professional fees.....	2,889	904,282	901,102	15,634	4,620	*4017
Interest.....	17,415	4,969,948	4,936,242	42,157	20,635	10,953
Repairs.....	6,099	970,969	963,722	6,996	1,199	*1,066
Taxes.....	9,495	2,273,235	2,257,545	14,202	10,498	2,346
Utilities.....	5,735	1,049,892	1,046,389	4,864	3,045	1,712
Wages and salaries.....	1,466	926,013	925,041	*8,991	3,071	568
Depreciation.....	14,912	2,749,926	2,715,632	30,646	18,612	5,313
Other expenses.....	9,751	1,993,102	1,972,072	44,546	11,183	13,355
<b>Net gain (less loss) from sales of business property.....</b>	<b>*1,007</b>	<b>20,849</b>	<b>20,849</b>	<b>--</b>	<b>5</b>	<b>300</b>
Gain.....	*1,008	26,983	26,983	--	5	300
Loss.....	1	6,134	6,134	--	--	--
<b>Net income (less deficit) from partnerships and fiduciaries..</b>	<b>1,831</b>	<b>603,508</b>	<b>602,758</b>	<b>25,347</b>	<b>-17,748</b>	<b>5,398</b>
Income.....	34,056	792,043	791,284	30,900	24,706	5,571
Deficit.....	32,225	188,535	188,526	5,553	42,454	173
<b>Real estate rental net income (less deficit).....</b>	<b>37,408</b>	<b>4,100,083</b>	<b>4,066,463</b>	<b>106,764</b>	<b>3,779</b>	<b>-1,049</b>
Income.....	77,027	5,613,170	5,571,405	136,300	53,783	12,102
Deficit.....	39,619	1,513,087	1,504,942	29,536	50,004	13,151

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>412</b>	<b>1,696</b>	<b>2,128</b>	<b>4,740</b>	<b>3,504</b>	<b>*516</b>
<b>Gross income.....</b>	<b>*28,005</b>	<b>140,621</b>	<b>145,697</b>	<b>398,975</b>	<b>121,438</b>	<b>*14,175</b>
<b>Real estate rental expenses, total.....</b>	<b>*33,238</b>	<b>110,644</b>	<b>96,398</b>	<b>338,922</b>	<b>74,108</b>	<b>*7,553</b>
Advertising.....	--	2,418	*194	2,595	*247	45
Auto and travel.....	--	*85	43	1,928	*193	*177
Cleaning and maintenance.....	*3,014	1,829	699	18,984	*1,143	*221
Commissions.....	--	96	87	*558	*269	*168
Insurance.....	*1,521	979	3,725	9,191	4,089	*353
Legal and other professional fees.....	*1,359	3,124	1,414	7,051	*2,888	23
Interest.....	*14,110	32,359	33,923	71,849	29,394	1,088
Repairs.....	96	4,467	4,124	13,688	*1,762	*372
Taxes.....	*1,054	4,996	11,154	28,607	11,088	*3,022
Utilities.....	144	3,937	9,228	34,058	3,778	*292
Wages and salaries.....	32	*5,596	8,742	32,951	*836	100
Depreciation.....	*533	33,091	17,601	54,751	17,105	*1,417
Other expenses.....	*11,374	17,667	5,464	62,712	1,316	*274
<b>Net gain (less loss) from sales of business property.....</b>	<b>--</b>	<b>*3,580</b>	<b>1,621</b>	<b>*6,626</b>	<b>--</b>	<b>--</b>
Gain.....	--	*3,580	1,621	*6,626	--	--
Loss.....	--	--	--	--	--	--
<b>Net income (less deficit) from partnerships and fiduciaries..</b>	<b>67</b>	<b>2,079</b>	<b>3,564</b>	<b>-4,464</b>	<b>2,357</b>	<b>-6</b>
Income.....	67	2,980	5,311	8,094	2,513	--
Deficit.....	--	*901	1,746	12,558	156	6
<b>Real estate rental net income (less deficit).....</b>	<b>-5,165</b>	<b>35,636</b>	<b>54,485</b>	<b>62,216</b>	<b>49,682</b>	<b>*6,617</b>
Income.....	1,184	42,681	64,354	119,866	53,379	*8,963
Deficit.....	*6,350	7,045	9,869	57,650	*3,697	*2,346

\* 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, 1999

**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>2,725,775</b>	<b>1,495,700</b>	<b>812,384</b>	<b>184,282</b>	<b>196,120</b>	<b>15,271</b>	<b>3,292</b>	<b>2,453</b>
<b>Number of shareholders.....</b>	<b>5,076,763</b>	<b>1,495,700</b>	<b>1,624,768</b>	<b>552,846</b>	<b>1,002,144</b>	<b>217,456</b>	<b>78,056</b>	<b>105,793</b>
<b>Total assets.....</b>	<b>1,628,692,515</b>	<b>503,478,804</b>	<b>339,185,486</b>	<b>169,277,837</b>	<b>366,371,513</b>	<b>114,268,891</b>	<b>44,770,068</b>	<b>89,957,425</b>
<b>Total receipts <sup>2</sup>.....</b>	<b>3,300,868,762</b>	<b>1,105,322,371</b>	<b>879,416,475</b>	<b>387,974,476</b>	<b>663,690,587</b>	<b>147,008,090</b>	<b>55,010,902</b>	<b>59,267,406</b>
Business receipts.....	3,242,797,429	1,088,607,538	866,534,561	381,220,482	651,466,748	142,933,055	53,569,458	55,349,143
Interest on Government obligations:								
State and local <sup>2</sup> .....	1,350,743	498,210	149,311	77,658	349,810	109,850	44,435	120,804
Net gain, noncapital assets.....	6,234,480	1,964,104	1,735,816	741,772	1,203,708	379,126	115,111	93,947
Other receipts.....	50,486,109	14,252,518	10,996,787	5,934,564	10,670,321	3,586,060	1,281,898	3,703,512
<b>Total deductions.....</b>	<b>3,162,169,414</b>	<b>1,057,233,556</b>	<b>845,189,056</b>	<b>373,127,007</b>	<b>635,962,496</b>	<b>139,786,880</b>	<b>52,229,792</b>	<b>55,414,458</b>
Cost of goods sold.....	2,059,319,673	656,498,344	554,961,328	253,721,269	433,403,295	92,153,003	30,159,156	36,436,534
Compensation of officers.....	131,111,982	51,864,467	36,634,657	16,158,041	20,127,545	3,677,656	1,338,044	1,234,996
Salaries and wages.....	335,790,495	116,546,831	87,688,508	35,422,143	64,643,149	15,603,860	9,259,723	6,337,643
Repairs.....	20,333,638	7,069,904	5,800,453	2,075,642	3,939,621	890,062	281,345	245,503
Bad debts.....	6,568,655	2,121,884	1,660,315	753,789	1,381,329	358,828	105,086	185,225
Rent paid on business property.....	77,617,605	30,552,669	22,111,790	7,900,207	12,866,799	2,409,630	899,494	729,883
Taxes paid.....	66,861,519	23,148,620	17,373,904	7,576,136	13,229,998	3,093,757	1,396,896	985,457
Interest paid.....	40,351,393	11,992,270	8,819,807	5,261,141	8,548,860	2,610,993	1,013,687	2,042,023
Amortization.....	4,235,894	1,544,639	831,872	367,706	935,579	336,825	97,462	119,019
Depreciation.....	56,874,046	18,499,396	14,032,126	6,190,925	12,367,364	3,243,174	1,186,060	1,264,138
Depletion.....	691,031	45,578	37,522	47,652	217,858	149,157	21,170	*172,094
Advertising.....	31,483,025	10,460,618	8,539,370	3,388,721	6,152,044	1,643,682	649,744	591,287
Pension, profit-sharing, stock bonus, and annuity plans.....	12,060,415	4,080,849	2,576,613	1,215,395	2,438,967	693,926	686,355	357,910
Employee benefit programs.....	24,189,995	6,877,438	5,815,496	2,738,387	5,793,148	1,608,413	755,509	571,631
Net loss, noncapital assets.....	1,398,860	335,512	541,066	319,188	117,399	20,214	10,035	55,424
Other deductions.....	293,281,188	115,594,540	77,764,227	29,990,663	49,799,544	11,293,700	4,370,028	4,085,690
<b>Total receipts less total deductions <sup>2</sup>.....</b>	<b>138,699,348</b>	<b>48,088,815</b>	<b>34,227,419</b>	<b>14,847,470</b>	<b>27,728,091</b>	<b>7,221,210</b>	<b>2,781,109</b>	<b>3,852,947</b>
<b>Net income (less deficit) from a trade or business <sup>2</sup>.....</b>	<b>137,348,605</b>	<b>47,590,604</b>	<b>34,078,108</b>	<b>14,769,811</b>	<b>27,378,281</b>	<b>7,111,360</b>	<b>2,736,674</b>	<b>3,732,143</b>
Net income.....	187,376,075	69,526,422	45,920,068	19,409,379	36,137,256	8,680,542	3,276,803	4,316,251
Deficit.....	50,027,470	21,935,818	11,841,960	4,639,567	8,758,975	1,569,181	540,128	584,108
<b>Portfolio income (less deficit) distributed to shareholders.....</b>	<b>50,205,070</b>	<b>18,910,348</b>	<b>7,371,771</b>	<b>3,840,222</b>	<b>11,781,224</b>	<b>5,597,931</b>	<b>859,469</b>	<b>1,812,914</b>
Dividend income.....	1,863,974	654,382	317,121	171,276	354,265	138,501	42,585	185,782
Interest income.....	11,209,087	4,000,559	2,030,480	1,114,476	2,795,530	632,689	272,660	354,583
Royalty income.....	684,219	267,377	147,828	49,811	162,668	31,965	12,173	12,391
Net short-term capital gain (less loss).....	2,396,941	1,461,405	253,293	144,096	404,980	42,200	14,913	76,054
Net long-term capital gain (less loss).....	33,857,754	12,488,403	4,584,782	2,351,503	8,039,895	4,738,884	516,092	1,115,181
Other portfolio income (net).....	193,095	38,221	38,266	9,059	23,886	13,693	1,046	68,923
<b>Real estate rental net income (less deficit).....</b>	<b>5,510,971</b>	<b>1,318,111</b>	<b>1,143,395</b>	<b>657,191</b>	<b>1,682,432</b>	<b>445,656</b>	<b>149,656</b>	<b>120,327</b>
Net income.....	7,443,236	2,178,833	1,638,884	839,210	2,020,106	485,239	153,406	127,456
Deficit.....	1,932,265	860,722	495,489	182,020	337,674	39,583	3,750	7,128
<b>Net income (less deficit) from other rental activity.....</b>	<b>691,765</b>	<b>136,478</b>	<b>49,207</b>	<b>143,699</b>	<b>290,967</b>	<b>20,125</b>	<b>26,559</b>	<b>24,730</b>
Net income.....	1,140,058	402,548	178,672	157,954	320,935	24,419	30,387	25,143
Deficit.....	448,293	266,071	129,465	14,255	29,968	4,293	3,827	*413
<b>Total net income (less deficit).....</b>	<b>193,756,411</b>	<b>67,955,541</b>	<b>42,642,481</b>	<b>19,410,923</b>	<b>41,132,903</b>	<b>13,175,072</b>	<b>3,772,359</b>	<b>5,690,114</b>
Net income.....	240,561,633	89,724,936	53,924,704	23,616,080	48,516,929	14,373,040	4,197,825	6,078,899
Deficit.....	46,805,222	21,769,395	11,282,223	4,205,156	7,384,026	1,197,968	425,465	388,785

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

<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.