Distribution of individual returns by sex and family relationship, calendar year 1925

Family relationship	Returns		Net income	
	Number	Per cent	Amount	Per cent
Joint returns of husbands and wives, with or without dependent children, and of husbands whose wives, though living with them, filed separate returns	2,074,849	49.74	$13,772,705,370	62.91
Wives making separate returns from husbands	120,358	2.89	1,093,921,422	5.00
Heads of families, men	274,139	6.57	1,103,331,277	5.02
Heads of families, women	96,562	2.32	406,657,629	1.86
All other, men	1,193,379	28.61	3,716,459,878	16.98
All other, women	392,186	9.40	1,540,291,106	7.04
Community property income	19,578	.47	261,209,721	1.19
Total	4,171,051	100.00	21,894,576,403	100.00

INCOME EXEMPT FROM NORMAL TAX (INDIVIDUAL RETURNS)

The net income specifically exempt from normal tax through personal exemptions, credits for dependents, dividends, interest on Government obligations not wholly exempt from tax, capital net gain from sale of assets held for more than two years, prior year loss, and net income subject to normal tax are shown in the following table:

Net income exempt from and amount subject to normal tax, individual returns, calendar year 1925

Distribution	Amount	Per cent
Total net income	$21,894,576,403	100.00
Exemptions from normal tax:		
Personal exemption and credit for dependents	12,227,600,263	
Less exemptions in excess of net income	1,506,331,451	
Net exemptions and credit for dependents	10,721,268,812	48.97
Dividends	3,464,624,648	15.82
Interest on Government obligations not wholly exempt from tax	25,651,179	.12
Capital net gain from sale of assets held for more than two years	940,569,341	4.29
Prior year loss	32,321,310	.15
Total net income exempt from normal tax	15,184,435,290	69.35
Net income subject to normal tax	6,710,141,113	30.65

CAPITAL NET LOSS FROM SALE OF ASSETS HELD FOR MORE THAN TWO YEARS (INDIVIDUAL RETURNS)

Under the revenue acts of 1924 and 1926 losses sustained from the sale of capital assets held for more than two years are not deductible in arriving at net income, unless the tax produced by deducting such loss is greater than by taking a tax credit of 12½ per cent of the amount of such loss. The revenue acts of 1918 and 1921 contained no such limitation. In order, therefore, to make the "net income" and "general deductions" in the Statistics of Income for 1924 and 1925 comparable with prior years, it is necessary to deduct from net income the amount of capital net loss which was not deducted on the returns in arriving at net income, and to increase general deductions

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CLASSIFICATION, BY SEX AND FAMILY RELATIONSHIP (INDIVIDUAL RETURNS)

The following table shows the number of individual returns and the net income distributed according to sex and family relationship. In basic Tables 4 and 5 (pp. 80–85) similar distributions of the number of returns, net income, and tax are shown by income classes and by States and Territories.

Distribution of individual returns, by sex and family relationship, calendar year 1926

Family relationship	Returns		Net income	
	Number	Per cent	Amount	Per cent
Joint returns of husbands and wives, with or without dependent children, and of husbands whose wives, though living with them, file separate returns	2,017,182	48.75	$13,555,920,041	61.73
Wives filing separate returns from husbands	113,550	2.74	1,110,205,587	5.06
Single men, heads of families	268,090	6.48	1,102,102,279	5.02
Single women, heads of families	100,284	2.42	436,421,796	1.99
Single men not heads of families [1]	1,146,871	27.71	3,639,033,908	16.57
Single women not heads of families [1]	449,727	10.87	1,750,899,706	7.97
Community-property income	42,388	1.03	363,922,332	1.66
Total	4,138,092	100.00	21,958,505,649	100.00

[1] Includes returns for income of estates or property held in trust.

INCOME EXEMPT FROM NORMAL TAX (INDIVIDUAL RETURNS)

The net income specifically exempt from normal tax through personal exemption, credits for dependents, dividends, interest on Government obligations not wholly exempt from tax, capital net gain from sale of assets held more than two years, net loss for prior year, and net income subject to normal tax are shown in the following table:

Net income exempt from and amount subject to normal tax, individual returns, calendar year 1926

Distribution	Amount	Per cent
Total net income	$21,958,505,649	100.00
Specific exemptions from normal tax:		
Personal exemption and credit for dependents	12,124,075,569	
Less exemption in excess of net income	1,822,859,534	
Net exemptions and credit for dependents	10,301,216,035	46.91
Dividends	4,011,590,274	18.27
Interest on Government obligations not wholly exempt from tax	36,781,773	.17
Capital net gain from sale of assets held more than 2 years) taxed at 12½ per cent in lieu of normal and surtaxes)	912,917,534	4.15
Net income offset by net loss for prior year	27,411,767	.13
Total net income exempt from normal tax	15,289,917,383	69.63
Net income subject to normal tax	6,668,588,266	30.37

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CLASSIFICATION, BY SEX AND FAMILY RELATIONSHIP (INDIVIDUAL RETURNS)

The following table shows the number of individual returns and the net income distributed according to sex and family relationship of the taxpayer. In basic Tables 4 and 5 (pp. 73–78) similar distributions of the number of returns and net income are shown by income classes and by States and Territories.

Distribution of individual returns by sex and family relationship of taxpayer, calendar year 1927 [1]

Family relationship	Returns		Net income [2]	
	Number	Per cent	Amount	Per cent
Joint returns of husbands and wives, with or without dependent children, and the returns of husbands whose wives, though living with them, file separate returns	2,016,850	49.17	$13,870,232,343	61.51
Wives filing separate returns from husbands	112,719	2.75	1,219,714,318	5.41
Single men, heads of families	302,821	7.38	1,211,234,402	5.39
Single women, heads of families	103,430	2.52	463,326,695	2.06
Single men, not heads of families	1,109,676	27.06	3,700,791,106	16.41
Single women, not heads of families	431,769	10.53	1,770,517,373	7.85
Community-property income	24,282	.59	309,274,316	1.37
Total	4,101,547	100.00	22,545,090,553	100.00

[1] Includes returns for income of estates or property held in trust.
[2] Net income for returns "under $5,000" estimated on basis of sample. See p. 1.

INCOME EXEMPT FROM NORMAL TAX (INDIVIDUAL RETURNS)

The net income specifically exempt from normal tax through personal exemption, credit for dependents, dividends on stock of domestic corporations, interest on Government obligations not wholly exempt from tax, capital net gain from sale of assets held more than two years, and net loss for prior year; also net income subject to normal tax, are shown in the following table:

Net income exempt from and amount subject to normal tax, individual returns, calendar year 1927

Distribution	Amount	Per cent
Total net income [1]	$22,545,090,553	100.00
Net income specifically exempt from normal tax:		
Personal exemption and credit for dependents	12,000,708,798	
Less exemption in excess of net income	1,890,895,608	
Net personal exemptions and credit for dependents	10,109,813,190	44.84
Dividends on stock of domestic corporations	4,254,828,886	18.87
Interest on Government obligations not wholly exempt from tax	47,479,483	.21
Capital net gain from sale of assets held more than 2 years $1,081,186,018		
Less loss in ordinary net income deductible from capital net gain 8,914,290		
	1,072,271,728	4.76
Net income offset by net loss for prior year	37,054,785	.17
Total net income not subject to normal tax	15,521,448,072	68.85
Net income subject to normal tax	7,023,642,481	31.15

[1] Net income for returns "under $5,000" estimated on basis of sample. See p. 1.

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CLASSIFICATION BY SEX AND FAMILY RELATIONSHIP (INDIVIDUAL RETURNS)

The following table shows the number of individual returns and the net income distributed according to sex and family relationship of the taxpayer. In basic Tables 4 and 5 (pp. 66–71) similar distributions are shown by States and Territories and by net income classes, respectively.

Distribution of individual returns for 1929 by sex and family relationship of taxpayer, showing number of returns, net income, and percentages [1]

Family relationship	Returns		Net income	
	Number	Per cent	Amount	Per cent
Joint returns of husbands and wives, with or without dependent children, and the returns of husbands whose wives, though living with them, filed separate returns	1,973,864	48.80	$14,853,469,295	59.89
Wives filing separate returns from husbands	116,265	2.88	1,476,321,308	5.95
Single men, heads of families	290,116	7.17	1,257,883,366	5.07
Single women, heads of families	107,867	2.67	517,514,768	2.09
Single men, not heads of families	1,055,604	26.10	3,879,010,616	15.64
Single women, not heads of families	457,822	11.32	2,168,736,964	8.75
Community property income [2]	42,789	1.06	647,799,247	2.61
Total	4,044,327	100.00	24,800,735,564	100.00

[1] Includes returns for income of estates or property held in trust, which are distributed by sex and family relationship of the testator or grantor. Data for returns of net income under $5,000 estimated on basis of sample. (See p. 1.)

[2] Excludes separate returns of community property income of husband and wife in which the net income is under $5,000, and joint returns of husband and wife which show net income under $10,000. In tabulating joint returns of net income of $10,000 and over the data are divided to represent the separate returns of the husband and wife, the net income class for each of the separate returns being one-half of the combined net income of the joint return. Returns of community property income not included under the heading are classified either under joint returns of husbands and wives, etc., or wives filing separate returns from husbands.

NET INCOME EXEMPT FROM NORMAL TAX (INDIVIDUAL RETURNS)

The net income specifically exempt from normal tax through personal exemption, credit for dependents, dividends on stock of domestic corporations, interest on Government obligations not wholly exempt from tax, capital net gain from sale of assets held more than two years, and net income offset by net loss for prior year, also the net income subject to normal tax, are shown in the following table:

Net income exempt from and amount subject to normal tax, individual returns for 1929 [1]

Distribution	Amount	Per cent
Net income	$24,800,735,564	100.00
Net income specifically exempt from normal tax:		
Personal exemption and credit for dependents	11,933,264,857	
Less exemption in excess of net income	2,012,082,666	
Net personal exemption and credit for dependents	9,921,182,191	40.00
Dividends on stock of domestic corporations	4,786,027,684	19.30
Interest on Government obligations not wholly exempt from tax	40,184,478	.16
Capital net gain from sale of assets held more than two years $2,346,703,552		
Less loss in ordinary net income, and net loss for prior year, deductible from capital net gain 69,469,056		
	2,277,234,496	9.18
Net income offset by net loss for prior year	28,909,275	.12
Net income not subject to normal tax	17,053,538,124	68.76
Net income subject to normal tax	7,747,197,440	31.24

[1] Data for returns of net income under $5,000 estimated on basis of sample. (See p. 1.)

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