

## ECONOMIC REPORT OF THE PRESIDENT

TABLE IV.—Disposition of income payments, 1929-46

[Billions of dollars]

Year or Quarter	Income Payments to Individuals	Less: Personal Taxes on Nontax Payments	Equals: Disposable Income of Individuals	Less: Consumer Expenditures	Equals: Net Savings of Individuals
1929	82.6	3.0	79.6	70.8	8.8
1930	73.3	2.6	70.7	64.9	5.8
1931	62.0	2.4	59.6	54.2	5.4
1932	47.4	1.9	45.6	43.0	2.6
1933	46.3	1.8	44.5	42.4	2.1
1934	52.9	1.9	51.0	47.7	3.3
1935	58.6	2.3	56.3	52.2	4.1
1936	68.1	2.9	65.2	59.1	6.1
1937	72.4	3.1	69.2	62.5	6.7
1938	66.2	3.3	62.9	58.5	4.4
1939	70.8	3.1	67.7	61.7	6.0
1940	76.3	3.3	72.9	65.7	7.3
1941	92.8	4.0	88.7	74.6	14.2
1942	117.3	6.7	110.6	82.0	28.6
1943	143.1	18.6	124.6	91.3	33.3
1944	156.8	19.4	137.4	98.5	38.9
1945	160.7	21.2	139.6	106.4	33.1
1946 <sup>1</sup>	163.7	19.2	144.5	127.0	17.5
Seasonally Adjusted Annual Rates					
1945:					
I	163.7	22.1	141.6	105.0	36.6
II	163.2	21.7	141.5	101.8	39.7
III	158.6	20.7	137.9	106.0	31.9
IV	156.9	20.1	136.9	113.0	23.9
1946:					
I <sup>1</sup>	156.7	18.7	138.0	120.9	17.1
II <sup>1</sup>	160.6	18.8	141.8	122.0	19.8
III <sup>1</sup>	167.7	19.3	148.4	129.4	19.0
IV <sup>1</sup>	169.6	19.9	149.7	135.5	14.2

Estimates based on incomplete data.

NOTE.—Detail will not necessarily add to totals because of rounding.

Source: Department of Commerce.