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# STATISTICS OF INCOME FOR 1932 

> Treasury Department, Office of Commissioner of Internal Revenue, Washington, D.C., November 7, 1934.

Sir: In accordance with the provisions contained in the Revenue Act of 1916 and subsequent acts for the publication annually of statistics with respect to the operation of the income, war-profits, and excess-profits tax laws, I have the honor to transmit herewith a report entitled "Statistics of Income for 1932," prepared from the incometax returns of individuals and corporations for that year filed during 1933, with a historical presentation of the income and tax liability reported by individuals and corporations since the inception of the present period of income taxation under the sixteenth amendment to the Constitution. The report also contains tabulations of data from estate-tax returns filed during 1933, irrespective of the date of death of the decedent, and a brief historical summary, as well as tabulations of data from gift-tax returns filed during 1933.

## GENERAL EXPLANATIONS

Returns tabulated.-In general, the returns included in this report are for the calendar year 1932, filed under the provisions of the Revenue Act of 1932. The major provisions of this act affecting individual income taxes were the reduction in personal exemptions from $\$ 3,500$ to $\$ 2,500$ for married individuals, or heads of families, and from $\$ 1,500$ to $\$ 1,000$ for single individuals; an increase in the normal tax rates from $11 / 2,3$, and 5 percent to 4 and 8 percent; increased surtaxes-graduated from 1 percent on net income in excess of $\$ 6,000$ to 55 percent on net income in excess of $\$ 1,000,000$, in lieu of 1 percent on net income in excess of $\$ 10,000$ to 20 percent in excess of $\$ 100,000$; elimination of the tax credit for earned income; and limitation of deduction for losses from sales or exchanges of stocks and bonds (as defined in the act) held for a period of 2 years or less to the amount of gains from similar transactions. For corporations, this act increased the tax rate for 1932 from 12 to $13 \frac{3 / 4}{}$ percent, with an additional tax of three-fourths of 1 percent on net income reported on consolidated returns, eliminated the specific credit of $\$ 3,000$ for corporations with small incomes, and limited the deductions for prior year losses to losses of the preceding year.

Although most of the returns included in this report are for the calendar year 1932, a considerable number of corporation returns and a negligible number of individual returns are for a fiscal year other than the calendar year. Thus there are included with the returns for the calendar year 1932, returns with fiscal year ending within the period July 1, 1932, to June 30, 1933, and fractional (part year) returns for which the greater part of the period falls in 1932. The
general tables therefore include calendar, fiscal, and fractional (part year) returns, except when otherwise specified.

The general tables for corporations include all returns, those showing net income as well as those showing no net income. The general tables for individuals include only returns showing net income. The data tabulated from returns with no net income are shown on pages 20 and 131. Prior to 1928 no tabulations were made from returns with no net income. The Revenue Act of 1921 and subsequent acts provide that a return be filed, irrespective of the amount of net income (or deficit), by every individual, if single or if married and not living with husband or wife, having a gross income of $\$ 5,000$ and over, and every married couple living together having an aggregate gross income of $\$ 5,000$ and over. Moreover, returns showing net income below the minimum provided by the revenue acts are frequently filed by married couples who elect to file separate returns as provided by law; also as part-year returns filed in the case of the death of the taxpayer and covering the income period to the date of death, and in cases where the taxpayer elects to change the accounting period.

The statistics contained in this report are based on the taxpayers' returns as filed, unaudited except for a preliminary examination to insure proper execution of the returns, and include amended returns showing net income of $\$ 100,000$ and over, but do not include amended returns with net income under $\$ 100,000$. Income-tax returns filed by individuals having net income of $\$ 5,000$ and over and individual returns of net income under $\$ 5,000$ which display income characteristics similar to those usually found in returns of net income of $\$ 5,000$ and over, such as varied or unusual sources of income or large total income, and all returns filed by corporations, pass through the statistical section, and the data are tabulated from each of these returns.

The statistics applying to individual returns with net income under $\$ 5,000$, except those specified above (which numbered approximately 330,000 ), represent estimates based on samples of such returns. Averages for the various items from a sample for each State are applied to the total number of returns of the class which they represent to secure estimates for the particular State. The samples are selected from both forms on which individual incomes are reported-form 1040 for net income from salaries or wages of more than $\$ 5,000$, or income regardless of amount from business, profession, rents, or sale of property, and form 1040A for net income of not more than $\$ 5,000$, derived chiefly from salaries and wages. All 1040 returns are sent to Washington for audit, and those with net income under $\$ 5,000$ are sampled by the statistical section. The 1040A returns are audited in the collection districts, and samples only are sent to Washington.

The sample for 1932 included approximately 240,000 returns on form 1040, and 263,000 on form 1040A, representing for each collection district not less than 10 percent of the number of each form of return with net income under $\$ 5,000$, distributed approximately equally between taxable and nontaxable returns. The specified minimum for the 1040 returns was 4,000 wherever the number filed exceeded that figure, and for 1040A's the minimum was 2,000 wherever the number filed exceeded that figure. When the number of returns filed in any collection district in this class was less than the respective minima the entire number filed was tabulated.

For 1929 and subsequent years the number of returns with net income under $\$ 5,000$ is based in part on Income Tax Unit reports and in part on reports of collectors; for years prior to 1929 it is based on collectors' reports. (See 1929 Statistics of Income, p. 2.)

In certain text and basic tables the amounts in dollars are expressed in thousands. In every case where this rounding occurs it is clearly indicated in the subtitle or in a column heading of the table.

General definitions.-Throughout this report "net income" represents the amount of gross income, as defined in the revenue act effective for the year for which the income is returned, in excess of the deductions claimed by the taxpayer under the provisions of the respective acts, and "deficit" means excess of deductions over gross income. The net income of individuals includes capital net gain from sale of assets held more than 2 years. Credits allowed individuals, such as personal exemption, credit for dependents, net loss for prior year, and net loss from the sale of capital assets held more than 2 years which is reported for tax credit, are not included in deductions; neither is net loss for prior year included in deductions in arriving at net income of corporations.

Gross income and deductions shown in the corporation tables correspond to the total income and total deductions reported in ifems 13 and 25 , respectively, plus the cost of goods sold, item 2 , and cost of other operations, item 5 on face of return for 1932. Attention is directed to changes in certain items on face of return for 1932. (See form 1120, p. 226 .)

The amount of income-tax liability returned for 1932, shown in the tabulations in this volume, is not entirely comparable with the amount of taxes collected during the calendar year 1933. Several factors are responsible for this discrepancy, among which are the following:

1. The amount of tax originally reported in the returns does not always represent precisely the amount of tax paid, for the reason that an adjustment may be made after the data have been taken from the original returns for the Statistics of Income. These adjustments may result in additional assessments, thereby increasing the tax liability, or in certificates of overassessments, thereby decreasing the tax liability. An amended return has the same effect as an adjustment.
2. Income and profits taxes paid to foreign governments or possessions of the United States are deductible from income taxes payable to the United States as limited by section 131 (b) of the Revenue Act of 1928 with respect to income returned for 1931 and as limited by section 131 (b) of the Revenue Act of 1932 with respect to income for 1932. The amount of tax taken as credit under this provision of law has not been deducted from the amount of tax liability shown in the tabulations. The aggregate amount of income and profits taxes paid to foreign governments or possessions of the United States taken as a credit by corporations, 1925 to 1932, is, however, shown on page 26. Similar figures for individual returns are available only for the years 1925 to 1930 , inclusive, and appear on page 9 of the Statistics of Income for 1930. Individual income taxes paid at the source on tax-free covenant bonds are deductible from income taxes payable by individuals but are not deducted in the income-tax liability of individual returns shown herein. However, all collections representing income tax paid at source on tax-free covenant bonds are classified
with the corporation income tax collections, due to the tax peing assessed against the debtor corporation notwithstanding the fact that it is paid on behalf of individual holders of bonds.
3. The amount of income taxes in fiscal-year returns included in this tabulation may not represent taxes collected during 1933 on such returns. Fiscal-year returns are required to be filed on or before the 15th day of the third month after the end of the fiscal year, and payment as in the case of calendar-year returns is required at the time the return is filed, or in four quarterly installments. The first of the quarterly installments is due when the return is filed. Thus, during the calendar year 1933, collections were made of part or all of the taxes in returns for fiscal years ended from January 31, 1932 (the last quarterly installment payment on which was due on or before Jan. 15, 1933), to September 30, 1933 (the filing of returns and the full payment or first installment payment on which was due on or before Dec. 15,1933 ), whereas, as previously indicated, there are excluded from these statistics the returns for fiscal years ending prior to July 1, 1932, and subsequent to June 30, 1933.
4. Delays in payment due to financial embarrassment, death, liquidation of business, or any other cause, result in collections of taxes after the close of the year in which such taxes are due, and the classification of such collections as "back taxes" because made in a subsequent year. Certain amounts are uncollectible, due likewise to the above causes.
5. Current collections include such interest and penalty items as are received during the year in connection with delinquent payments on returns for 1932.

Industrial classification.-The industrial classification is based on the predominant business of nonaffliated corporations or of groups of affiliated corporations filing a single return. The industrial groups, therefore, do not contain solely corporations engaged exclusively in the industries in which they are classified, due to the diversified industrial activities of many corporations and especially to affiliated corporations filing consolidated returns, which latter include the income and deductions of the subsidiary or affiliated corporations. If such affiliated corporations could be classified independently of the consolidated returns, many would fall in industrial divisions other than the ones in which they are included.

Geographic distribution.-The data, although tabulated by returns filed in each State, do not represent what may be called the geographic distribution of income, there being no way of ascertaining from the income-tax returns the amount of income originating in the respective States or the amount of tax paid on that basis, as income reported by an individual or corporation in one State may have been derived from sources in other States. An individual files his income-tax return in the collection district in which his legal residence or principal place of business is located, and a corporation files its income-tax return in the collection district in which its principal place of business or the principal office or agency is situated, excepting closely affiliated concerns filing a consolidated return. In the latter case the consolidated return is frequently filed in a State other than the States in which the principal places of business or principal offices or agencies of the subsidiaries are located.

Comparability with previous reports.-In various sections of this report, attention is called to special conditions affecting the comparability of specific items with similar data for earlier years. In addition there are certain majol conditions which prevent strict comparability of the corporation income-tax data from year to year. Shifts in the industrial classification are due among other causes to the affiliation of concerns formerly filing separate returns and the disintegration of groups of concerns filing consolidated returns. Such changes in corporation returns also affect the geographic distribution of data through changes in the location of the principal place of business or principal office or agency of concerns entering into or separating from consolidated groups. Moreover, the total as well as the separate items of assets and liabilities, and of receipts and deductions, are affected by changes in affiliations for consolidated returns.

Changes in the provisions of the revenue acts under which the returns for given years are filed also interfere with a precise comparability of the data.

## INDIVIDUAL INCOME-TAX RETURNS

The number of returns of individuals for 1932 was $3,877,430$, of which $1,936,095$ were taxable and $1,941,335$ nontaxable. The aggregate net income was $\$ 11,655,756,678$; the net income on taxable returns was $\$ 7,919,587,855$, on which the tax liability was $\$ 329,962,311$. As compared with the returns for the previous year, the total number for 1932 increased by 651,506 , or 20.2 percent. The average net income for 1932 was $\$ 3,006.05$ for all returns, and $\$ 6,020.24$ for taxable returns, the average amount of tax liability was $\$ 85.10$ for all returns and $\$ 170.43$ for taxable returns, and the average tax rate was 2.8 percent for all returns and 4.2 percent for taxable returns. For the preceding year the average net income was $\$ 4,217.40$ for all returns and $\$ 6,094.22$ for taxable returns, the average tax liability was $\$ 76.30$ for all returns, and $\$ 161.34$ for taxable returns, and the average tax rate was 1.8 percent for all returns and 2.7 percent for taxable returns. The ratio of the number of returns filed to the total population (Census Bureau estimate of population as of July 1, 1932) is 3.1 percent, as compared with a corresponding ratio for the preceding year of 2.6 percent.

The distribution of returns of individuals by States and Territories is given in basic table 1, page 65, and by net income classes in basic table 2, pages 66 and 67. Each of these tables shows number of returns, net income, and tax.

SIMPLE AND CUMULATIVE DISTRIBUTION BY NET INCOME CLASSES OF NUMBER OF RETURNS, NET INCOME, AND TAX (INDIVIDUAL RETURNS)
The distribution of the returns, by a limited number of net income classes, is exhibited in the following table, which includes the number of returns, net income, and tax; also cumulative totals and percentages. In basic table 3, pages 68 to 70 , a similar distribution of the number of returns, net income, and tax is shown by a more detailed net income classification.

Simple and cumulative distribution of individual returns for 1932, by net income classes, showing number of returns, net income, tax, and percentages ${ }^{\text { }}$


[^0]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 , pages 71 to 74 , similar data are shown by States and Territories and by net income classes, respectively.

Individual returns for 1932 by sex and family relationship of taxpayer, showing number of returns, net income, and percentages ${ }^{1}$

| Family relationship |  | Returns |  | Net income |
| :--- | ---: | ---: | ---: | ---: |

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. For general explanations see pp. 1-5.

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 community property, net income of $\$ 10,000$ and over, the data are divided to represent the separate returns of 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 this heading are classified either under joint returns of husbands and wives, etc., or wives fling separate returns from husbands.

There is shown below a restatement of data appearing on page 6 of the Statistics of Income for 1931, in which the figures for certain items were transposed:

| Family relationship | Data shown in Statistics of Income for 1931 |  | Correct figures |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Number of returns | Net income | Number of returns | Net inoome |
| 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 | 1,646,523 | \$8, 210, 345, 006 | 1,646, 523 | \$8, 210, 345, 006 |
| Wives filing separate returns from husbands...----- | 1, 237, 157 | 782, 865, 305 | 1, 88, 238 | 591, 613, 056 |
| Single men, heads of families.- | 104,649 | 363, 808, 708 | 237, 157 | 782, 865, 305 |
| Single women, heads of families | 709,951 | 1,961, 086,504 | 104, 649 | 363, 808, 708 |
| Single men, not heads of families. | 415, 061 | 1, 402, 237, 112 | 709, 951 | 1,961,086, 504 |
| Single women, not heads of families | 88, 238 | 591, 613, 056 | 415, 061 | 1, 402, 237, 112 |
| Community property income | 24,345 | 293, 040, 437 | 24,345 | 293, 040, 437 |
| Total. | 3,225, 924 | 13,604, 996, 128 | 3,225, 924 | 13, 604, 996, 128 |

## 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 2 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 1982 ${ }^{1}$

| Distribution | Amount | Percent |
| :---: | :---: | :---: |
| Net income. | \$11, 655, 756, 678 | 100.00 |
| Net income specifically exempt from normal tax: |  |  |
| Personal exemption and credit for dependents | 8, 517, 123, 872 |  |
| Less exemption in excess of net income. | 1, 721, 114, 267 |  |
| Net personal exemption and credit for dependents. | 6, 796, 009, 605 | 58.31 |
| Dividends on stock of domestic corporations --...... | 1, 972, 133, 267 | 16.92 |
| Interest on Government obligations not wholly exempt from tax | 29, 187, 748 | . 25 |
| Capital net gain from sale of assets held more than 2 years...... \$50, 074, 227 <br> Less loss in ordinary net income and net loss for prior year, <br> deductible from eapital net gain. <br> 1,759, 467 |  |  |
|  | $\begin{aligned} & \text { 28, s14, } \\ & 28,983,608 \end{aligned}$ | . 25 |
|  | 8, 874, 628,988 | 76.14 |
| Net income subject to normal tax | 2, 781, 127, 690 | 23.86 |

1 For general explanations, see pp. 1-5.
CAPITAL NET GAINS AND LOSSES (INDIVIDUAL RETURNS)
The special provisions in the revenue acts for capital net gains and losses from the sale of assets held more than two years apply, for capital net gains, to sales after December 31, 1921, and for capital net losses, to sales after December 31, 1923.

Under the Revenue Act of 1921 and subsequent acts, capital net gains as defined in the revenue acts from the sale of assets held more than two years may, at the option of the taxpayer, be reported separately and taxed at $12 \frac{1}{2}$ percent in lieu of the normal tax and surtax rates otherwise applicable. The income tax of the individual in such cases is the sum of $12 \frac{1}{2}$ percent of the capital net gains plus the tax on the net income from other sources, termed "ordinary net income," computed according to the provisions of the respective revenue acts.

The capital net gains and the tax at $12 \frac{1}{2}$ percent of such gains reported for 1922 and following years appear on pages 38 and 43-45, respectively, of this report. In order that the amounts shown as "net income" and "total income" in the Statistics of Income for 1922 and subsequent years be made comparable with earlier years, it is necessary that "net income" and "total income" be increased by the amount of such gains. These adjustments have been made in the Statistics of Income for these years.

Under the Revenue Act of 1924 and subsequent acts the taxpayer must report his capital net loss, as defined in the respective acts, from the sale of assets held more than two years by one of two methods, whichever will produce the larger tax. These two methods are (1) the tax on the net income from other sources, termed "ordinary
net income," computed according to the provisions of the respective revenue acts, less $12 \frac{1}{2}$ percent of the capital net loss, and (2) the tax on the net income computed without regard for the special provisions for capital net losses.

The tax credit of $121 / 2$ percent on capital net losses for 1924 and following years appears on page 38. Under the Revenue Acts of 1918 and 1921 such losses are deducted in arriving at net income. Under the Revenue Acts of 1916 and 1917 losses sustained in transactions entered into for profit but not connected with business or trade are deductible to the extent of the aggregate income from such transactions. In order that the amounts shown as "net income" and "deductions" in the Statistics of Income for 1924 and subsequent years be made comparable with the amounts shown in Statistics of Income for 1918 to 1923, inclusive, it is necessary that "net income" be reduced by, and "deductions" be increased by, the amount of such losses. These adjustments have not been made in the "net income" and "deductions" shown in the Statistics of Income for these years.

## NET LOSS FOR PRIOR YEAR (INDIVIDUAL RETURNS)

The net loss during a given taxable year in a trade or business regularly carried on by the taxpayer, as specifically defined in the Revenue Acts of 1921 to 1928, inclusive, is allowed as a deduction in computing the net income of the taxpayer for the succeeding taxable year, and if such net loss exceeds the net income for the succeeding year the amount of such excess is to be allowed in the next succeeding year. Moreover, if such net loss is in excess of the ordinary net income before deduction of this loss, and the taxpayer has a capital net gain, the amount of such excess shall next be applied against the capital net gain for such year, and if this excess is larger than the capital net gain for such year, the balance is similarly allowed as a deduction in computing the ordinary net income and the capital net gain the next succeeding taxable year. (See section 117 of the Revenue Act of 1928.) Under the Revenue Act of 1932 net losses for 1931 only are allowed as deductions in computing net income of the taxpayer for 1932.

Such net losses, being of prior year origin, are not included in the current year deductions in arriving at the net income for the various years shown in this volume. Net loss for prior year reported in the individual income tax returns for the years 1922 to 1932, inclusive, and taken as a deduction in computing ordinary net income and capital net gain is given below:

| Year- | Amount | Year- | Amount |
| :---: | :---: | :---: | :---: |
| 1922 | \$45, 220, 859 | 1928 | \$33, 616, 475 |
| 1923 | 34, 266, 149 | 1929 | 28, 909, 275 |
| 1924 | 29, 869, 182 | 1930 | 39, 920, 711 |
| 1925 | 32, 321, 310 | 193 | 43, 754, 089 |
| 1926 | 27, 411, 767 | 193 | 28, 983, 608 |
| 1927 | 37, 054, 785 |  |  |

SOURCES OF INCOME AND DEDUCTIONS (INDIVIDUAL RETURNS)
Immediately following is shown a distribution by sources of the income and deductions reported by individuals. The figures for the various sources are aggregates of net amounts of income, and repre-
sent the amounts by which the gross income exceeds the deductions allowed for each specific source, as provided in the schedules of the return. (See form 1040, p. 220.) Net losses reported in the schedules are transferred in tabulation to deductions, which also include amounts reported on the return under "Deductions" from total income.

Income from partnerships and fiduciaries does not include amounts received through these entities from capital net gain from sale of assets held more than 2 years, dividends on stock of domestic corporations, or taxable interest on obligations of the United States, since these items are reported under their respective classifications. Amounts shown in earlier reports, as "Interest and other income," are segregated into "Interest other than tax-exempt" and "Other income." With reference to the amount of profits and losses from sales of assets, other than those held for more than 2 years, attention is directed to the provisions of the Revenue Act of 1932. The provisions of section 23 (r) limit deductions for losses from the sales or exchanges of stocks and bonds, as defined in section 23 ( t$)$, held for 2 years or less, to the gains from such sales or exchanges.

Sources of income and deductions in individual returns for 1992, amounts and percentages ${ }^{1}$

| Sources of income and deductions | Amount | Percent |
| :---: | :---: | :---: |
| Income: |  |  |
| Wages and salaries | \$8, 136,716, 732 | 56.54 |
| Business. | 1, 294, 951,979 | 9.00 |
| Partnership | 482, 862, 993 | 3.36 |
| Profit from sale of real estate, stocks, bonds, etc., other than taxed as capital net gain from sale of assets held more than 2 years. | 112, 813, 589 | . 78 |
| Capital net gain from sale of assets held more than 2 years..-.............-- | 50, 074, 227 | . 35 |
| Rents and royalties. | 529,988, 835 | 3.68 |
| Interest on Government obligations not wholly exempt from tax | 29, 187, 748 | . 20 |
| Dividends on stock of domestic corporations... | 1,972, 133, 267 | 13. 70 |
| Fiduciary | , 310,949,384 | 2. 16 |
| Interest other than tax-exempt | 1, 141, 799, 026 | 7. 93 |
| Other income. | 330, 601, 921 | 2. 30 |
| Total income. | 14, 392, 079, 701 | 100.00 |
| Deductions: |  |  |
| Net loss from sale of real estate, stocks, bonds, etc., other than reported for tax credit on capital net loss from sale of assets held more than 2 years |  | 2.61 |
| Net loss from business and partnership | 112, 659, 063 | . 78 |
| Contributions..-....-................ | 304, 009, 393 | 2.11 |
| All other. | 1, 944, 209, 364 | 13.51 |
| Total deductions. | 2, 736, 323, 023 | 19.01 |
| Net income. | 11,655, 756, 678 | 80.99 |

${ }^{1}$ For general explanations, see pp. 1-5.
The following table shows, by net-income classes, the distribution of the total income by sources. The distribution by States and Territories and by a larger number of net-income classes is shown in basic tables 6 and 7 , respectively (pp. 75 to 78 ).

Sources of income and deductions, individual returns for 1992, by net income classes ${ }^{1}$


1 For general explanations, see pp. 1-5.
2 Capital net gain and loss are reported as provided by law on sale of assets held more than 2 years. (See p. 8.)

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Sources of income and deductions, individual returns for 1992, by net income classes ${ }^{1}$-Continued

| Net income classes (Thousands of dollars) | Contributions | All other deductions | Total deductions | Net income |
| :---: | :---: | :---: | :---: | :---: |
| Under 5 (estimated). | \$164, 163, 049 | \$1, 179, 777, 144 | \$1, 610, 445, 143 | \$7, 411, 988, 452 |
| 5-10 | 45, 927, 586 | 303, 104, 730 | 467, 331, 314 | 1, 677, 039, 385 |
| 10-25 | 33, 988, 836 | 208, 698, 748 | 309, 170, 768 | 1,160,397, 944 |
| 25-50. | 20, 292, 015 | 100, 520, 913 | 135, 848, 282 | 629, 638,588 |
| 50-100. | 16,638, 720 | 69, 642, 391 | 97, 462, 553 | 393, 206, 033 |
| 100-150 | 5, 844, 222 | 23, 410, 903 | 33, 241, 152 | 119,895, 876 |
| 150-300 | 6, 670, 887 | 20, 994, 263 | 30, 497, 526 | 118,007, 910 |
| 300-500 | 3,692, 055 | 8,876, 166 | 13, 864, 808 | 52, 468, 703 |
| 500-1,000. | 3, 737, 682 | 13, 203, 740 | 18, 288, 390 | 57, 874, 231 |
| 1,000 and over. | 3, 054, 341 | 15,980, 366 | 20, 173, 087 | 35, 239, 556 |
| Total | 304, 009, 393 | 1,944, 209, 364 | 2,736, 323, 023 | 11,655, 756, 678 |

Percentage distribution of sources of income and deductions, individual returns for 1932, by net income classes ${ }^{1}$


[^1]Percentage distribution of sources of income and deductions, individual returns for 1992, by net income classes ${ }^{1}$-Continued

| Net income classes <br> (Thousands of dollars) | Net loss from sale of real estate, stocks, bonds, etc. other than reported for tax credit on capital net loss ${ }^{2}$ | Net loss from business and partnership | Contributions | All other deductions | Total deductions | Net income |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Under 5 (estimated) | 2.23 | 0.73 | 1.82 | 13.07 | 17.85 | 82.15 |
| 5-10. | 4.86 | . 66 | 2.14 | 14, 13 | 21. 79 | 78.21 |
| 10-25 | 3.55 | . 98 | 2.31 | 14.20 | 21.04 | 78.96 |
| 25-50. | 1.03 | . 94 | 2.65 | 13.13 | 17.75 | 82.25 |
| 50-100 | . 97 | 1.31 | 3.39 | 14. 19 | 19.86 | 80.14 |
| 100-150 | 1.29 | 1.31 | 3.82 | 15. 29 | 21.71 | 78.29 |
| $150-300$ | 1.02 | . 89 | 4.49 | 14. 14 | 20.54 | 79.46 |
| 300-500 | . 98 | . 98 | 5.56 | 13.38 | 20.90 | 79.10 |
| 500-1,000. | . 87 | . 89 | 4.91 | 17.34 | 24.01 | 75.99 |
| 1,000 and over. | 1.77 | . 29 | 5.51 | 28.84 | 36.41 | 63.59 |
| Total. | 2.61 | . 78 | 2.11 | 13.51 | 19.01 | 80.99 |

${ }^{1}$ For general explanations, see pp. 1-5.
2 Capital net gain and loss are reported as provided by law on sale of assets held more than 2 years. See p.8.)

## (FREQUENCY DISTRIBUTION BY SIZE OF SPECIFIC ITEMS OF INCOME AND DEDUC

TIONS, RETURNS OF NET INCOME OF $\$ 5,000$ AND OVER (INDIVIDUAL RETURNS)
In the general tables for individual returns, data are classified according to the net income of the individual. Within net income classes, returns may show widely varying amounts of income and deductions from specific sources. In the following table specific items of income and deductions reported on returns of net income of $\$ 5,000$ and over are classified according to the size.

Sources of income not included in this tabulation are partnership, fiduciary, and interest and other income. The total income received through partnerships and fiduciaries may not be included in items 5 and 6, form 1040, provided for such income, since the instructions relative to those items provide:

Enter as item 5 your share (whether received or not) of the profits of a partnership, syndicate, pool, etc., and as item 6 income from an estate or trust, except that the share of (a) capital net gain or loss computed as provided in instruction 8 a shall be reported in schedule $D$, (b) taxable interest on obligations of the United States shall be included in schedule E, and (c) profits which consisted of dividends on stock of domestic corporations shall be included in item 10 (a) and/or (b) on the return.

Frequency distribution by size of cerlain items of income and deduction, individual returns for 1932 of net income of $\$ 5,000$ and over, showing the frequency of occurrence and the amount of income and amount of loss

| Size of specific income and deduction <br> (Thousands of dollars) | Wages and salaries |  | Business |  | Dividends on stock of domestic corporations |  | Rents and royalties |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{array}{\|c\|} \text { Num- } \\ \text { ber of } \\ \text { returns } \end{array}$ | Amount | $\begin{array}{\|c\|} \text { Num- } \\ \text { ber of } \\ \text { returns } \end{array}$ | Amount | Number of returns | Amount | Num. ber of returns | Amount |
| Under 0. | 2,624 | \$125, 192 | 908 | \$42, 302 | 27,651 | \$1, 247, 908 | 10,281 | \$482,990 |
| $0.1-0.2$ | 1,970 | 274, 373 | 777 | 111, 307 | 17, 603 | 2, 540, 264 | 7,405 | 1,075, 771 |
| 0.2-0.3 | 1,425 | 343, 362 | 645 | 1.59,636 | 12,590 | 3,080,416 | 5,560 | 1,363, 677 |
| 0.3-0.4 | 1,215 | 410,058 | 465 | 1150, 595 | 9,897 | 3, 413, 098 | 4,594 | 1, 584, 043 |
| 0.4-0.5 | . 885 | 390,618 | 470 | 209,979 | 8,059 | 3,596,540 | 3,426 | 1,528, 670 |
| 0.5-1 | 3, 819 | 2, 730, 131 | 1,730 | 1,262, 494 | 27,374 | 19, 746, 629 | 9,682 | 6, 887, 804 |
| 1-2 | 6,789 | 9,960,668 | 2, 600 | 3,8.7,463 | 29, 935 | 43, 177, 131 | 8,131 | 11,520, 643 |
| 2-3 | 7,547 | 18, 680,415 | 2, 322 | 5, 774, 404 | 18, 145 | $44,654,504$ | 3, 993 | 9, 803, 554 |
| 5 | 13,789 | 62, 433,890 | 2,301 | r $14,363,398$ | 13,367 10,680 | $46,364,494$ $47,824,200$ | 2,574 1,875 | $8,926,676$ $8,390,313$ |
| $5-10$ | 130, 177 | 898, 920, 687 | 20, 654 | 144, 210,977 | 31, 462 | 221, 491, 022 | 5,248 | 36, 643, 314 |
| 10-15 | 31,775 | 383, 305,998 | 5,274 | 63, 323,424 | 12, 104 | 147, 132, 028 | 1, 769 | 21, 417, 022 |
| 15-20 | 11,053 | 187, 424, 129 | 1,896 | 32, 518, 691 | 6, 069 | 104, 507, 937 | 722 | 12,368, 206 |
| 20-25 | 4,811 | $105,143,663$ | 884 | 19, 702, 094 | 3, 743 | 83, 411, 606 | 344 | 7,653,350 |
| 25-30 | 2, 824 | 76, 083, 125 | 515 | 14, 057, 798 | 2,474 | 67, 395, 604 | 205 | 5, 603,000 |
| 30-40 | 2, 624 | 89, 023, 846 | 439 | 15, 053, 187 | 2,824 | 97, 320, 722 | 251 | 8, 584, 491 |
| 40-50 | 1, 229 | 54, 391, 736 | 213 | 9, 512, 489 | 1,627 | 72, 561,950 | 91 | 4, 052, 247 |
| 50-75 | 1, 140 | 68, 127, 385 | 188 | 11, 264, 427 | 1,881 | 113, 347, 111 | 97 | 5, 821, 280 |
| 75-100 | 289 | 24, 755, 430 | 51 | 4,608, 710 | 815 | 69, 939,084 | 30 | 2, 636, 152 |
| 100-250 | 268 | 36, 830, 892 | 37 | 4,677,654 | 1,069 | 158,457, 578 | 15 | 1,985, 240 |
| 250-500 | 9 | 3, 126, 147 | 5 | 1,601,875 | 205 | 69,563, 823 | 2 | 716,752 |
| $500-1,000$ | 2 | 1,505, 771 |  |  | $\begin{aligned} & 83 \\ & 27 \end{aligned}$ | $59,829,302$ $60,017,238$ | 1 | 28 |
| Tot | 235, 828 | 57, 254, 441 | 45, 547 | 354, 488, 455 | 239, 684 | , 540, 625, 189 | 66, 296 | 160, 244, 323 |
| (Thousands ofdollars) | Profit from sale of real estate, stocks, bonds, etc., other than taxed as capital net gain from sale of assets held more than 2 years |  | Net loss from sale of real estate, stocks, bonds, etc., other than reported for tax credit on capital net loss from sale of assets held more than 2 years |  | Capital net gain from sale of assets held more than 2 years |  | Capital net loss from sale of assets held more than 2 years |  |
|  | Number of returns | Amount | Number of returns | Amount |  | Amount | Number of returns | Amount |
| Under 0 . | 6,528 | \$279, 162 | 2, 729 | \$118, 641 | 239 | \$10, 877 | 237 | \$11,345 |
| 0.1-0.2- | 3, 624 | 525, 642 | 1,848 | 268, 090 | 131 | 18,757 | 179 | 25,753 |
| 0.2-0.3 | 2,441 | 599, 047 | 1, 605 | 394, 325 | 88 | 21, 282 | 144 | 34,910 |
| 0.3-0.4 | 1, 838 | 635, 837 | 1, 451 | 503, 259 | 69 | 23, 701 | 137 | 47,315 |
| 0.4-0.5 | 1,470 | 658, 570 | 1, 284 | 574,404 | 46 | 20,492 | 122 | 55,005 |
| 0.5-1 | 4,270 | 3, 039, 562 | 5, 681 | 4, 133, 613 | 176 | 124, 880 | 519 | 385,912 |
| 1-2. | 3, 646 | 5, 176, 377 | 7,449 | 10,821,581 | 153 | 212, 604 | 895 | 1, 321, 618 |
| 2-3 | 1,724 | 4,216, 021 | 4,777 | 11, 742, 508 | 112 | 270, 261 | 729 | 1,819,399 |
| 3-4 | 1,123 | 3, 879,913 | 3,444 | 11, 927, 191 | 65 | 224,080 | 597 | 2,086, 079 |
| 4-5 | 784 | 3, 571, 920 | 2, 582 | 11,580, 522 | 60 | 267, 123 | 595 | 2,677,794 |
| $5-10$ | 2,105 | 14, 714, 697 | 6, 408 | 45, 118, 291 | 160 | 1,196, 330 | 2,235 | 16, 564, 505 |
| 10-15 | 723 | 8,945, 204 | 2, 216 | 26, 779, 452 | 117 | 1, 449, 589 | 2,022 | 25, 122, 181 |
| 15-20 | 310 | 5,324,534 | 966 | 16, 534, 369 | 90 | 1,548,600 | 1,901 | 33, 146, 944 |
| 20-25 | 151 | 3, 375, 933 | 437 | 9,730, 384 | 57 | 1, 277,857 | 1,489 | 33, 345, 833 |
| $25-30$ | 95 | 2, 600, 493 | 244 | 6, 658, 011 | 56 | 1, 538, 090 | 1,163 | 31, 784, 964 |
| 30-40 | 79 | 2, 697, 344 | 188 | 6, 389, 343 | 102 | 3, 527, 434 | 1, 681 | 58, 404, 141 |
| 40-50 | 46 | 2, 084,940 | 65 | 2, 887, 381 | 67 | 2, 995, 667 | 1, 071 | 47, 838, 572 |
| 50-75. | 40 | 2, 384,348 | 46 | 2,785, 774 | 80 | 4, 984, 290 | 1,473 | $89,613,316$ |
| 75-100 | 8 | 701,630 | 16 | 1,418,099 | 53 | 4, 530, 670 | 775 | 66, 706, 896 |
| 100-250 | 20 | 2, 688, 330 | 21 | 2, 780,506 | 81 | 12, 353, 184 | 1,193 | 177, 076, 970 |
| 250-500 | 5 | 1,737, 180 | 5 | 1,481, 198 | 18 | 6, 574, 219 | 282 | 94, 165, 764 |
| 500-1,000 | 2 | 1, 806, 212 |  |  | 10 | 6, 904, 240 | 98 | 64, 234, 348 |
| 1,000 and over |  |  |  |  |  |  | 41 | 85, 894, 469 |
| Total | 31, 032 | 71, 642, 896 | 43,462 | 174, 626,942 | 2, 030 | 50, 074, 227 | 19,578 | 832,364, 033 |

The net profit from business (other than from partnerships) reported in returns, form 1040 , of net income of $\$ 5,000$ and over is classified below according to the nature of the business. These data represent only such amounts reported by individuals as were derived from business operations conducted as sole proprietors, and do not necessarily indicate the principal occupation of or the total income reported by the individual making the return. Business profits reported on returns, form 1040 , showing net income of less than $\$ 5,000$ are not included.
The net profit from business as shown in these statistics represents the total receipts from business or profession, less cost of goods sold and other business deductions, such as salaries, interest on business indebtedness, taxes on business or business property, loss from fire or storm, bad debts arising from sales, depreciation, obsolescence and depletion, rents, repairs, and other expenses, as provided for in schedule A of the individual income-tax returns, form 1040.

Net proft from business, by major industrial groups, showing number of businesses and net profit from business, individual returns for 1932 of net income of $\$ 5,000$ and over; also grand total for prior years


1 Not available.

In basic tables 8 and 8 A , pages 79 and 80 , taxes paid other than Federal income tax or that amount of the income and profits taxes paid foreign countries or possessions of the United States allowed as a deduction, and interest paid as reported in the returns of net income of $\$ 5,000$ and over, are distributed by States and Territories and by net income classes, respectively. Table 8A includes a historical summary of these data for the years 1927 through 1931.

The amounts are shown separately as reported in business deductions in Schedule A, Income from Business or Profession, and in deductions from total income. Taxes paid other than Federal income tax are reported under "Deductions" in the individual income tax return (item 14 on form 1040) in accordance with the following instructions:

Enter as item 14 personal taxes and taxes paid on property not used in your business or profession, not including those assessed against local benefits of a kind tending to increase the value of the property assessed. Do not include Federal income taxes, taxes imposed upon your interest as shareholder of a corporation which are paid by the corporation without reimbursement from you, nor income taxes claimed as a credit in item 40 . No deduction is allowable for any portion of foreign income and profits taxes if a credit is claimed in item 40.

Taxes paid on business property or for carrying on business as reported under business deductions in item 12, Schedule A, Income from Business or Profession, do not include Federal income taxes, taxes assessed against local benefits of a kind tending to increase the value of property, nor taxes imposed upon sales by manufacturers. Amounts tabulated do not include taxes reported on form 1040 F , Schedule of Farm Income and Expenses.

Interest paid is reported under "Deductions" in the individual income tax return (item 13, form 1040) in accordance with the following instructions:

Enter as item 13 interest paid on personal indebtedness as distinguished from business indebtedness (which should be deducted under schedule A or B). Do not include interest on indebtedness incurred or continued to purchase or carry obligations or securities the interest upon which is wholly exempt from taxation or interest on indebtedness incurred or continued in connection with the purchasing or carrying of an annuity.

Interest paid on business indebtedness to others is reported under business deductions in item 11, Schedule A, Income from Business or Profession, in accordance with the following instructions:

Enter on line 11 interest on business indebtedness. Do not include interest to yourself on capital invested in or advanced to the business.

## WHOLLY AND PARTIALLY TAX-EXEMPT OBLIGATIONS, RETURNS OF NET INCOME OF $\$ 5,000$ AND OVER (INDIVIDUAL RETURNS)

Wholly tax-exempt obligations consist of securities the interest on which is wholly exempt from the normal income tax and surtax of the Federal Government. Partially tax-exempt obligations include securities the interest on which is exempt from the normal income tax of the Federal Government and certain issues the interest on the principal amount up to $\$ 5,000$ is also exempt from surtax. During the calendar year 1932, the wholly tax-exempt obligations of the Federal Government, on which interest was paid, included bonds issued on or before September 1, 1917, First Liberty $31 / 2$ percent bonds, Treasury bills, Treasury certificates of indebtedness, Treasury notes, securities issued under the Federal Farm Loan Act, and obligations of United States possessions. Partially tax-exempt obligations of the Federal Government were Liberty 4 and $4 \frac{1}{4}$ percent bonds and all Treasury bonds.

The following tabulation shows the wholly and partially taxexempt obligations owned and interest received therefrom, segregated by nature of obligation and by net income classes, reported in returns of net income of $\$ 5,000$ and over.

The amount of interest reported is the total amount received or accrued. Since bond holdings are subject to variation during the year, the amount of bonds reported may include bonds for which no interest was received or accrued, and, vice versa, the interest reported may include interest on bonds which are not included in the amount of bonds reported.

Wholly and partially tax-exempt obligations reported in individual returns for 1932 of net income of $\$ 5,000$ and over, showing amount owned and inierest received by nature of obligations and net income classes

| Net income classes <br> (Thousands of dollars) | Amount owned |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total | Wholly tax-exempt obligations |  |  | Partially tax-exempt obligations of the United States ${ }^{2}$ |
|  |  | Total | Obligations of States and Territories or political subdivisions thereof | Obligations of the United States and its possessions and securities issued under Federal Farm Loan Act ${ }^{1}$ |  |
|  | \$159, 592,460 | \$90, 510, 785 | \$60, 190, 954 | \$30, 319, 831 | \$69,081, 675 |
| 6-7 | 131,366,770 | 77, 572, 379 | 53, 853,325 | 23, 719, 054 | 53,794, 391 |
|  | 152, 813, 879 | 103, 661,648 | 76, 747, 292 | 26, 914,356 | 49, 152, 231 |
| 8-10 | 114, 167, ${ }^{1064}$ | $71,937,979$ $71,020,953$ | -50,056, $48.546,359$ | 22, 474,594 | $42,299,265$ $35,946,648$ |
| 10-11 | 94, 257, 724 | 63, 070,008 | 46, 146, 614 | 16, 923,394 | 31, 187, 716 |
| 11-12 | 81, 829, 722 | 56, 338, 682 | 41, 100, 215 | 15, 238, 467 | 25,491, 040 |
| 12-13 | 76,541,557 | 47, 523,851 | 32, 536,028 | 14, 987, 823 | 29,017, 706 |
| 13-14 | 65, 088,262 | 43, 768, 720 | 32, 156,747 | 11,611,973 | 21,319, 542 |
| 14-15 | 56, 980,747 | 38, 557, 345 | 26,748,706 | 11, 808, 639 | 18,423, 402 |
| 15-20 | 286, 517,007 | 214, 602, 845 | 163,595, 395 | $51.007,450$ | 71,914, 162 |
| 30-40 | 324, 974, 179 | 276, 834, 822 | 206, 449,300 | 70, 385, 522 | 48, 139, 357 |
| 40-5 | 270, 748,041 | 232, 562, 203 | 173, 025,307 | 59, 536, 896 | 38, 185, 838 |
|  | 279, 966, 610 | 253, 032, 559 | 182, 097, 314 | 70, 935, 245 | 26, 934, 051 |
| 60-70. | 239, 140, 418 | 222, 709, 583 | 171, 417, 803 | 51, 291, 780 | 16, 430, 835 |
| $70-80$ | 118, 876, 469 | 108, 668, 236 | 86, 319, 238 | 22, 348, 998 | 10, 208, 233 |
| $80-90$ | 94, 914,637 | 84, 703, 867 | $58,475,633$ | 26, 228, 234 | 10, 210, 770 |
| 90-100- | 80, 799, 894 | 76, 017, 357 | 56, 657, 777 | 19, 359, 580 | 4,782, 537 |
| 100-150. | 278, 896, 352 | 262, 671, 883 | 202, 080, 994 | 60, 590, 889 | 16, 224,469 |
| $150-200$. | 160, 342, 474 | 155, 635, 537 | 103, 941, 111 | 51, 694, 426 | 4, 706,937 |
| $\begin{aligned} & 200-2500 \\ & 250-300- \end{aligned}$ | 85, $78.335,4726$ | 82, 549, 178 68, 075, 467 | $59,345,285$ $51,329,952$ | $23,203,893$ $16,745,515$ | $3,234,294$ $4,259,659$ |
| $300-400$ | 151,986, 469 | 149, 847, 927 | 119,308, 001 | 30, 539, 926 | 2, 138, 542 |
| 400-500- | 36, 591, 563 | 35, 731, 856 | 24, 068, 816 | 11,663, 040 | 859, 707 |
| 500-750 | 128, 141, 773 | 126, 262, 253 | 103, 161, 673 | 23, 100, 580 | 1,879,520 |
| 750-1,000 | 72,785, 520 | 72, 074,020 | 48, 558, 000 | 23, 516, 020 | 711,500 |
| 1,000-1,500 | 38, 646,552 | 37, 890.170 | 13, 408, 285 | 24, 481,885 | 756,382 |
| $\begin{aligned} & 1,500-2,000 \\ & 2,000-3,000 \end{aligned}$ | $1,316,800$ $3,762,650$ | 766,500 $2,235,600$ | 286, 000 | 766,500 $1,949,600$ | $\begin{array}{r} 550,300 \\ 1,527,050 \end{array}$ |
| 3,000-4,000 |  |  |  |  |  |
| $4,000-5,000$ | 117, 216, 550 | 117, 211, 000 | 32, 360, 000 | 84, 851,000 | 5,550 |
| Total. | 4, 340, 283, 839 | 3, 609, 053, 402 | 2, 573, 293, 815 | 1, 035, 759, 587 | 731, 230, 437 |

[^2]Wholly and partially tax-exempt obligations reported in individual returns for 1932 of net income of $\$ 5,000$ and over, showing amount owned and interest received by nature of obligations and net income classes-Continued

| Net income classes <br> (Thousands of dollars) | Interest received |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total | Wholly tax-exempt obligations |  |  | Partially tax-exempt obligations of the United States ${ }^{2}$ |
|  |  | Total | Obligations of States and Territories or political subdivisions thereof | Obligations of the United States and its possessions and securities issued under Federal Farm Loan Act ${ }^{1}$ |  |
| 5-6. | \$8,725,889 | \$5,599, 143 | \$3,752,210 | \$1, 846,933 | \$3, 126, 746 |
| 6-7. | 7, 282, 356 | 4,363,951 | 3, 184, 032 | 1, 179,919 | 2,918,405 |
| 7-8 | 7, 841,241 | 5, 424, 768 | 4,122,925 | 1,301, 843 | 2, 416, 473 |
| 8-9 | 5, 893,004 | 3,923,747 | 2,922, 819 | 1,000,928 | 1,969, 257 |
| 9-10 | 5, 608, 924 | 3, 872,369 | 2, 893, 387 | 978,982 | 1,736,555 |
| 10-11 | 5, 445, 457 | 3, 773,435 | 2, 894, 290 | 879,145 | 1,672,022 |
| 11-12 | 4, 107, 220 | 2,945,936 | 2,265, 873 | 680,063 | 1,161,284 |
| 12-13 | 3, 905, 602 | 2,620,040 | 1,945,925 | 674, 115 | 1,285,562 |
| 13-14 | 3, 642, 232 | 2,742,022 | 2,047,501 | 694, 521 | 900,210 |
| 14-15 | 3, 025, 262 | 2, 155, 230 | 1,652,247 | 502,983 | 870,032 |
| 15-20 | 15, 727, 134 | 11,770,284 | 9,212,599 | 2, 557,685 | 3,956,850 |
| 20-25. | 13, 300,641 | 10,950,048 | 8,371,980 | 2,578, 068 | 2, 350, 593 |
| 25-30 | 11,480,945 | 9, 772,329 | 7,364, 763 | 2, 407, 566 | 1,708,616 |
| 30-40. | 19, 979,106 | 17, 603, 530 | 13, 475, 968 | 4, 127, 562 | 2, 375, 576 |
| 40-50 | 15, 985,960 | 14, 315, 268 | 10, 447, 912 | 3, 867,356 | 1,670,692 |
| 50-60 | 15, 226, 392 | 14, 159, 114 | 11, 276, 169 | 2, 882,945 | 1, 067,278 |
| 60-70. | 13, 091,673 | 12,112, 707 | 9,659, 764 | 2, 452,943 | 978,966 |
| 70-80. | 7,068,849 | 6,652,738 | 5, 444, 757 | 1,207,981 | 416,111 |
| $80-90$ | 6, 273, 472 | 5, 685, 926 | 4, 635,463 | 1,050,463 | 587,546 |
| 90-100. | 5, 55 2, 596 | 5, 342, 641 | 4,356,787 | 985,854 | 209, 955 |
| 100-150 | 16, 166, 819 | 15, 493, 911 | 12, 713, 160 | 2,780,751 | 672,908 |
| 150-200 | 9, 415, 895 | 9, 228, 617 | 7,041,858 | 2, 186,759 | 187, 278 |
| 200-250. | 5, 871, 641 | 5,751,716 | 4,477, 079 | 1,274, 637 | 119,925 |
| 250-300. | 3, 197,919 | 3,028, 425 | 2, 409, 815 | 618,610 | 169, 494 |
| 300-400. | 7, 436, 160 | 7, 268, 018 | 6,005,784 | 1,262,234 | 168,142 |
| 400-500 | 2, 347, 532 | 2,316,513 | 1,888, 267 | 428, 246 | 31,019 |
| 500-750. | 5, 025, 221 | 4,964,592 | 4,307, 561 | 657, 031 | 60,629 |
| 750-1,000 | 2, 703, 667 | 2,682,132 | 1,937, 176 | 744, 956 | 21,535 |
| 1,000-1,500 | 1,260, 289 | 1, 253, 016 | 506, 121 | 746,895 | 7,273 |
| 1,500-2,000 | 299, 703 | 292,383 | 271,284 | 21,099 | 7,320 |
| 2,000-3,000 | 332, 395 | 274,995 | 17,080 | 257,915 | 57,400 |
| 4,000-5,000 | 4,344, 727 | 4,344, 491 | 1,723,968 | 2,620,523 | 236 |
| 5,000 and over. |  |  |  |  |  |
| Total | 237, 565, 923 | 202, 684, 035 | 155, 226, 524 | 47, 457, 511 | 34, 881, 888 |

[^3]
## RETURNS ON FORM 1040 WITH NO NET INCOME (INDIVIDUAL RETURNS)

As noted on page 1, the general tables for individual returns in the Statistics of Income do not include data for returns which show no net income. Such returns are filed in accordance with the statutory requirements that every individual with gross income of $\$ 5,000$ and over, irrespective of the amount of net income or deficit, file an income-tax return. Tabulations prepared from these returns by deficit classes and by sources of income and deductions are shown below. The distribution of the returns by States and Territories and more detailed tabulation of the sources of income and deductions by net deficit classes are shown in basic tables 10 and 11, page 131.

Individual returns for 1932 on form 1040 with no net income, by deficit classes showing number of returns, deficit, and totals for 1928 to 1981

| Deficit classes (thousands of dollars) | Number of returns | Deficit |
| :---: | :---: | :---: |
| Under 5 | 155, 343 | \$233, 604,886 |
| 5-10-25. | 23,600 | 165, 667,073 |
| 25-50. | 5,991 | 207, 212,577 |
| 50-100 | 2, 692 | 185, 510, 060 |
| 100-150 | 723 | 88, 107, 029 |
| 150-300 | 627 | 128, 547, 419 |
| $300-500$ | 170 | 64, 538,969 |
| 500-1,000 | 86 | 58, 831, 231 |
| 1,000 and over | 43 | 85, 700, 992 |
| Total, 1932 | 206, 293 | 1, 480, 921, 868 |
| 1931. | 184, 583 | 1, 936, 878, 391 |
| 1930. | 144, 867 | 1, 539, 452,396 |
| 1929 | 92,545 | 1,025, 130,372 |
| 1928 | 72,829 | 499, 213, 372 |

Individual returns for 1932 on form 1040 with no net income, showing sources of income and deductions ${ }^{1}$

| Sources of income and deductions | Amount |
| :---: | :---: |
| Income: |  |
|  | \$219, 716,464 |
| Business... | 54, 880, 336 |
| Partnership | 28, 611, 943 |
| Profit from sale of real estate, stocks, bonds, ete., including capital net gain from sale of assets held more than 2 years. | 20,601,713 |
| Rents and royalties.. | 105, 608, 829 |
| Interest on Government obligations not wholly exempt from tax. | 4, 234, 789 |
| Dividends on stock of domestic corporations. | 216,543, 807 |
| Fiduciary | 18,842, 898 |
| Interest other than tax-exempt | 131,992, 701 |
| Other income | 30,558, 844 |
| Total income. | 831, 592, 324 |
| Deductions: |  |
| Taxes paid other than Federal income tax. | 177,757, 888 |
| Contributions. | 12,651,277 |
| Net loss from sale of real estate, stocks, bonds, etc., including capital net loss from sale of assets held more than 2 years. | 835,279, 524 |
| Net loss from business and partnership | 519,339, 905 |
| All other. | 767, 485, 598 |
| Total deductions. | 2,312,514, 192 |
| Deficit. | 1, 480, 921, 868 |

[^4]
## NUMBER OF RETURNS BY COUNTIES, CITIES, AND TOWNSHIPS (INDIVIDUAL RETURNS)

The statistics showing the number of individual income-tax returns for 1932, by counties, cities, and by townships having a population of 1,000 and over in the 1930 census, are issued in a separate mimeo graphed bulletin entitled "Individual Income Tax Returns for 1932Number of Returns by States and by Counties, Cities, and Townships," which was released May 7, 1934. Copies may be secured from the Bureau of Internal Revenue, Washington, D.C., upon request. Information on net income and tax liability in individual income-tax returns is not tabulated for smaller civil divisions than States and Territories.

## PARTNERSHIP RETURNS OF INCOME

Partnership returns, except for the war excess-profits tax of 1917, are not subject to direct assessment-the income being reported by the individual copartners according to their shares whether distributed or not. A special return of information concerning income is, however, required from partnerships on form 1065.

The number of partnership returns filed for 1917 to 1932, inclusive, is as follows:

| Year- | Number | Year- | Number |
| :---: | :---: | :---: | :---: |
| 191 | 31, 701 | 1925 | 309, 414 |
| 1918 | 100, 728 | 1926 | 295, 425 |
| 1919 | 175, 898 | 1927 | 282, 841 |
| 1920 | 240, 767 | 1928 | 272, 127 |
| 1921 | 259, 359 | 1929 | 263, 519 |
| 1922 | 287, 959 | 1930 | 244, 670 |
| 1923 | 304, 996 | 1931 | 230, 407 |
| 1924 | 321, 158 | 1932 | 216, 712 |

## CORPORATION INCOME-TAX RETURNS

The number of income-tax returns filed by corporations for 1932 was 508,636 , as against 516,404 for 1931 . Of the total number of returns for $1932,82,646$ showed net income, 369,238 no net income, and 56,752 no income data. The aggregate net income of all returns showing net income was $\$ 2,153,112,819$ and the tax liability $\$ 286,-$ 034,355.

Separate tabulations for fiscal year returns (not ending December) and for fractional (part) year returns, shown on pages 36 and 37, make it possible to segregate data for calendar year accounting periods and for other accounting periods. In addition, separate tabulations of data from consolidated returns are shown on pages 34 and 35, from which the significance of this form of return can be appraised. Consolidated returns represent the composite returns of affliated corporations filing under the provisions of the income tax law, which authorize such groups of corporations to submit a consolidated income-tax return of the combined income, deductions, and tax for the affiliated concerns.

DISTRIBUTION BY MAJOR INDUSTRIAL GROUPS OF NUMBER OF RETURNS, INCOME, AND TAX (CORPORATION RETURNS)

The table immediately following shows the returns of corporations distributed by major industrial groups and segregated according to "Returns showing net income," "Returns showing no net income," and "Returns showing no income data-inactive corporations.'

Basic table 12, pages 134 and 135, shows the returns distributed by States and Territories and likewise by those with net income, no net income, and no income data (inactive corporations).

In analyzing the data compiled from returns classified under "Fi-nance-banking, insurance, real estate, stock and bond brokers, etc." allowance should be made for the two special deductions from gross income permitted life insurance companies under paragraphs (2) and (4), subsection (a), section 203, Revenue Act of 1932, aggregating $\$ 669,630,405$. In basic table 13, pages 136 to 157 , the special deductions for life insurance companies are included in "Miscellaneous deductions" under "Statutory deductions."

More detailed data by subgroups are shown in basic table 14, pages 148 to 153 . Attention is called to the fact that the number of returns under serial number 74, basic table 14, "Domestic service, laundries, hotels, restaurants, etc.," show an increase of 5,312 returns for 1932 over 1931 . This was in large part due to classifying in this industrial group concerns giving their business as operating apartments or office buildings, which previously were classified under serial number 86 , "Finance-real estate and realty holding companies, realty development, holding, or leasing, realty trusts, etc.

Corporation returns for 1982 by major industrial groups, showing for returns with net income and no net income, number of returns and percent of total, gross income, deductions, net income or deficit, net loss for prior year, income tax, and percentages; also number and percent of returns of inactive corporations ${ }^{1}$

| Industrial groups | Total number of returns | Returns showing net income |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Number | Percent of total | Gross income ${ }^{\text {a }}$ | Deductions ${ }^{2}$ |
| Agriculture and related industries | 10,977 | 1,153 | 10.51 | \$133, 033, 683 | \$127, 054, 515 |
| Mining and quarrying. | 17,218 | 2,868 | 16. 66 | 537, 578, 129 | 474,903, 540 |
| Manufacturing: |  |  |  |  |  |
| Food products, including beverages.. | 14,968 | 3, 629 | 24.25 | 4, 430, 703, 903 | 4, 231, 316, 554 |
| Tobacco products....-..................- | , 382 | 114 | 29.84 | 978, 533, 124 | 840, 134, 571 |
| Textiles and their products | 14, 637 | 2,467 | 16.85 | 1,211, 515, 638 | 1, 170, 463, 903 |
| Leather and its manufactures | 2,331 | 468 | 20.08 | 371, 437, 669 | 352, 750, 328 |
| Rubber products | 544 | 96 | 17.65 | 127, 581, 295 | 124, 802, 494 |
| Forest products | 6,707 | 541 | 8.07 | 95, 829,316 | 90, 558, 365 |
| Paper, pulp, and products. | 2,097 | 473 | 22.56 | 291, 718, 829 | $275,118,386$ |
| Printing, publishing, and allied industries. | 12, 100 | 2, 155 | 17.81 | 888, 483, 674 | 829,679,328 |
| Chemicals and allied products-....--- | 7,443 | 1,741 | 23.39 | 2, 761, 691, 407 | 2, 593, 913, 875 |
| Stone, clay, and glass products | 4, 268 | 424 | 9.93 | 184, 622, 023 | 171, 352, 362 |
| Metal and its products........-.....-- | 18,877 | 1,917 | 10.16 | 1,031, 353, 465 | 960, 255, 649 |
| Manufacturing not elsewhere classified | 7,495 | 960 | 12.81 | 323, 321, 716 | 298,944, 855 |
| Total manufacturing | 91, 849 | 14, 985 | 16.32 | 12,696, 792, 059 | 11,939, 290, 670 |
| Construction. | 19,046 | 2,115 | 11. 10 | 468, 660, 556 | 437,979, 012 |
| Transportation and other public utilities.- | 24, 038 | 6,700 | 27.87 | 4, 851, 474, 194 | 4, 143, 306, 282 |
|  | 135, 977 | 20,951 | 15.41 | 9,329, 422, 300 | $9,094,748,798$ |
| Service-professional, amusements, hotels, etc | 47, 568 | 7,140 | 15.01 | 910, 255, 138 | 845, 862,954 |
| Finance-banking, insurance, real estate, stock and bond brokers, etc. | 143,805 | 26,395 | 18.36 | 2, 778, 019, 285 | 3 2, 490, 027, 019 |
| Nature of business not given................ | 18,158 | 339 | 1.87 | 2,718, 951 | 1,677, 686 |
| Grand total | 508, 636 | 82, 646 | 16. 25 | 31, 707, 963, 295 | $29,554,850,476$ |

1 For general explanations, see pp. 1-5.
2 Gross income and deductions correspond to total income and total deductions (items 13 and 25, respectively, on face of return) plus, in each instance, cost of goods sold and cost of operations (items 2 and 5. respectively, on face of return).
${ }_{3}$ Includes special nonexpense deductions of life insurance companies. (See p. 22.)

Corporation returns for 1932 by major industrial groups, showing for returns with net income and no net income, number of returns and percent of total, gross income, deductions, net income or deficit, net loss for prior year, income tax, and percentages; also number and percent of returns of inactive corporations ${ }^{1-C o n t i n u e d ~}$

| Industrial groups | Returns showing net income-Continued |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Net income | Net loss for prior year | Income tax |  |  |
|  |  |  | Amount | Percent of net income | Percent of total tax |
| Agriculture and related industries. | \$5,979, 168 | \$1, 058, 985 | \$674, 870 | 11. 29 | 0.24 |
| Mining and quarrying... | 62, 674, 589 | 8,655, 040 | 7, 444, 792 | 11.88 | 2.60 |
| Manufacturing: |  |  |  |  |  |
| Food products. including beverages - | 199,387, 349 | 16, 433,011 | 25, 201, 268 | 12. 64 | 8.81 |
| Tobacco products.. | 138,398, 553 | 39, 031 | 19, 061, 452 | 13. 77 | 6.66 |
| Textiles and their products. | 41, 051, 785 | 2,913. 196 | 5, 047, 471 | 12. 30 | 1.76 |
| Leather and its manufactures | 18, 687, 341 | 666,571 | 2, 404, 049 | 12.87 | . 84 |
| Rubber products | 2, 778, 801 | 583, 670 | 300,694 | 10.82 | . 11 |
| Forest products | 5, 270, 951 | 394, 660 | 665,607 | 12. 63 | . 23 |
| Paper, pulp, and products. --------- | 16, 600,443 | 462, 354 | 2, 236,932 | 13.48 | . 78 |
| Printing, publishing, and allied industries | 58, 804, 346 | 2, 293, 538 | 7,794,735 | 13.26 | 2.73 |
| Chemicals and allied products.-------- | 167, 777, 532 | 5, 456, 727 | 22, 644, 455 | 13. 50 | 7.92 |
| Stone, clay, and glass products | 13, 269,661 | 418,389 | 1,760, 381 | 13. 27 | . 62 |
| Metal and its products.-.-...---.-.-- | 71, 097, 816 | 2, 174, 965 | 3, 558, 396 | 13.44 | 3.34 |
| Manufacturing not elsewhere classified $\qquad$ | 24, 376, 861 | 807, 805 | 3,273, 431 | 13. 43 | 1.14 |
| Total manufacturing | 757, 501, 389 | 32, 643, 917 | 99, 948, 871 | 13. 19 | 34. 94 |
| Construction | 30,690,544 | 4,073, 275 | 3,638, 552 | 11.86 | 1. 27 |
| Transportation and other public utilities-- | 708, 167, 912 | 5, 638, 469 | 98, 118, 143 | 13.86 | 34. 30 |
| Trade..-------...............-.-.--------- | 234, 673, 502 | 12, 106, 539 | 30,644, 112 | 13.06 | 10.71 |
| Service-professional, amusements, hotels, etc | 64, 392, 184 | 3,791, 363 | 8, 854, 072 | 13.75 | 3.10 |
| Finance-banking, insurance, real estate, stock and bond brokers, etc. | 287,992, 266 | 20, 453, 245 | 36, 575,894 | 12.70 | 12.79 |
| Nature of business not given....-.-.-.....- | 1,041, 265 | 56, 165 | 135, 049 | 12.96 | . 05 |
| Grand total | 2,153, 112, 819 | 88, 476, 998 | 286, 034, 355 | 13.28 | 100.00 |

${ }^{1}$ For generasexplanation, see pp. 1-5

Corporation returns for 1932 by major industrial groups, showing for returns with net income and no net income, number of returns and percent of total, gross income, deductions, net income or deficit, net loss for prior year, income tax, and precentages; also number and percent of returns of inactive corporations ${ }^{1-C o n t i n u e d ~}$

| Industrial groups | Returns showing no net income |  |  |  |  | Returns show. ing no income data-Inactive corporations |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\underset{\text { ber }}{\text { Num- }}$ | Percent of total | Gross income ${ }^{2}$ | Deductions ${ }^{2}$ | Deficit | $\underset{\text { ber }}{\text { Num- }}$ | Percent of total |
| Agriculture and related industries. | 8,615 | 78.48 | \$235, 119, 538 | \$330, 081, 264 | \$94, 961, 726 | 1,209 | 11.01 |
| Mining and quarrying---- | 9,178 | 53.30 | 1, 127, 296, 762 | 1, 414, 338, 804 | 287, 042, 042 | 5,172 | 30.04 |
| Manufacturing: <br> Food products, including beverages <br> Tobacco products.... |  |  |  |  |  |  |  |
|  | 10,653 | 71.17 | 2, 858, 953, 289 | 3, 066, 164, 415 | 207, 211, 126 | 686 | 4. 58 |
|  | 256 | 67.02 | 61, 188, 010 | 66, 338, 642 | 5, 150, 632 | 12 | 3.14 |
| Textiles and their products | 11,872 | 81.11 | 2,672,436, 135 | 3, 004, 685, 046 | 332, 248, 911 | 298 | 2.04 |
| Leather and its manufactures. | 1,816 | 77.90 | 469, 592,935 | 531,390, 129 | 61, 797, 194 | 47 | 2.02 |
| Rubber products..... | - 426 | 78. 31 | 507, 934, 601 | 549, 452, 015 | 41, 517, 414 | 22 | 4.04 |
| Forest products....-. | 5, 929 | 88.40 | 758, 131, 256 | 970, 520, 653 | 212, 389, 397 | 237 | 3. 53 |
| Paper, pulp, and products. | 1,582 | 75.44 | 717,677, 616 | 798, 750, 518 | 81, 072, 902 | 42 | 2. 00 |
| Printing, publishing, and allied industries | 9,510 | 78.59 | 900, 272, 673 | 996, 443, 004 | 96, 170, 331 | 435 | 3. 60 |
| Chemicals and allied products. | 5,315 | 71.41 | 3,696, 098, 847 | 3,919, 364, 632 | 223, 265, 785 | 387 | 5. 20 |
| Stone, clay, and glass |  |  |  |  |  |  |  |
|  | 3,685 | 86.34 | 485, 793, | 595, 891, 967 | 110, 098, 018 | 159 | 3.73 |
|  ucts. | 16, 191 | 85.77 | $5,475,380,287$ | 6,529, 946, 343 | 1, 054, 566, 056 | 769 | 4.07 |
| Manufacturing not elsewhere classified. | 5,696 | 76.00 | 676, 231, 502 | 814, 598,926 | 138, 367, 424 | 839 | 11.19 |
| Total manufacturing. $\qquad$ | 72, 931 | 79.40 | 19, 279, 691, 100 | 21, 843, 546, 290 | 2, 563, 855, 190 | 3,933 | 4.28 |
| Construction.....-.-..... | 15, 204 | 79.83 | 969, 245, 825 | 1, 110, 305, 420 | 141, 059, 601 | 1,727 | 9.07 |
| Transportation and other public utilities. | 14, 981 | 62.32 | 6,387, 531, 509 | 7, 226, 582, 925 | 839, 051, 416 | 2,357 | 9.81 |
|  | 111, 363 | 81.90 | 13, 804, 005, 301 | 14, 843, 928, 974 | 1, 039, 923, 673 | 3,663 | 2.69 |
| Service - professional, amusements, hotels, etc. | 36,142 | 75.98 | 2, 181, 585, 620 | 2,662, 066, 295 | 480, 480, 675 | 4, 286 | 9.01 |
| Finance-banking, insurance, real estate, stock and bond brokers, etc. | 98,725 | 68.65 | 5,378, 895, 521 | 7, 714, 395, 344 | 2, 335, 499, 823 | 18,685 | 12.99 |
| Nature of business not given. | 2,099 | 11.56 | 12, 403, 366 | 27, 215, 972 | 14,812, 606 | 15,720 | 86.57 |
| Grand total | 369, 238 | 72. 59 | 49, 375, 774, 542 | 57, 172, 461, 294 | 7,796,686, 752 | 56,752 | 11.18 |

[^5]DISTRIBUTION BY NET INCOME AND DEFICIT CLASSES (CORPORATION RETURNS)
The following table shows for corporation returns, by net income and deficit classes, the number of returns, net income or deficit, tax, and percentages; also the number of returns filed for inactive corporations showing no income data:

Corporation returns for 1932, by net income and deficit classes, showing number of returns, net income or deficit, tax, and percentages

| Net income classes (Thousands of dollars) | Returns showing net income |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Returns |  | Net income |  | Tax |  |
|  | Number | Percent | Amount | Percent | Amount | Percent |
| Under 1. | 42,070 | 50.90 | \$13, 121, 089 | 0.60 | \$1, 366, 431 | 0.48 |
| 1-2-. | 10, 403 | 12.59 | 14,912, 477 | . 69 | 1,549,086 | . 54 |
| 2-3. | 5,734 | 6.94 | 14, 080, 598 | . 65 | 1, 507, 754 | . 63 |
| 3-4 | 3,321 | 4.02 | 11, 505, 577 | . 53 | 1,258, 311 | . 44 |
| 4-5 | 2,499 | 3.02 | 11, 196, 103 | . 52 | 1, 254, 847 | . 44 |
| 5-10. | 6,259 | 7.57 | 44, 504, 963 | 2.07 | 5, 137, 291 | 1. 80 |
| 10-15. | 2,962 | 3.58 | 36, 271, 214 | 1. 69 | 4, 307, 790 | 1.51 |
| 15-20. | 1,796 | 2. 18 | 31, 157, 758 | 1.45 | 3, 805, 869 | 1.33 |
| 20-25. | 1,172 | 1. 42 | 26, 212, 733 | 1.22 | 3, 230, 134 | 1.13 |
| 25-50 | 2,700 | 3.27 | 94, 912,533 | 4.41 | 11, 906, 077 | 4.16 |
| 50-100 | 1,623 | 1. 96 | 113, 642, 596 | 5.28 | 14, 554,568 | 5.09 |
| 100-250. | 1,159 | 1. 40 | 176, 675, 539 | 8.21 | 23, 719, 038 | 8.29 |
| 250-500. | 429 | . 52 | $150,685,617$ | 7.00 | 20, 198, 428 | 7.06 |
| 500-1,000. | 235 | . 29 | 165, 567, 152 | 7.69 | 21, 969, 501 | 7.68 |
| 1,000-5,000 | 225 | . 27 | 464, 892, 154 | 21.59 | 62, 455, 111 | 21.83 |
| 5,000 and over. | 59 | . 07 | 783, 774, 716 | 36.40 | 107, 814, 119 | 37.69 |
| Total | 82, 64,6 | 100.00 | 2, 153, 112, 819 | 100.00 | 286, 034, 355 | 100.00 |


| Deficit classes (Thousands of dollars) | Returns showing no net income |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Returns |  | Deficit |  |
|  | Number | Percent | Amount | Percent |
| Under 1. | 131, 273 | 35. 55 | \$45, 683, 270 | 0.59 |
| 1-2. | 48, 623 | 13. 17 | 70, 860, 588 | . 91 |
| 2-3. | 31, 146 | 8.44 | 76, 892, 422 | . 99 |
| 3-4. | 22,844 | 6. 19 | 79, 367, 374 | 1.02 |
| 4-5 | 16,449 | 4.45 | 73, 621, 344 | . 94 |
| 5-10. | 44, 854 | 12. 15 | 318,709, 670 | 4.09 |
| 10-15 | 20, 189 | 5.47 | 246, 909, 650 | 3.17 |
| 15-20. | 11,741 | 3. 18 | 203, 129, 345 | 2.61 |
| 20-25 | 7,458 | 2.02 | 166, 735, 726 | 2.14 |
| 25-50. | 16,595 | 4. 49 | 579, 563, 381 | 7.43 |
| 50-100 | 8,778 | 2.38 | 608, 297, 550 | 7.80 |
| 100-250 | 5,592 | 1. 51 | 851, 932, 516 | 10.93 |
| 250-500 | 1,835 | . 50 | 636, 357, 103 | 8. 16 |
| 500-1,000 | 934 | . 25 | 650,386, 391 | 8. 34 |
| 1,000-5,000 | 782 | . 21 | 1, 544, 855, 253 | 19.80 |
| 5,000 and over. | 142 | . 04 | 1, 643, 385, 169 | 21.08 |
| Total.-- | 369, 238 | 100.00 | 7,796, 686, 752 | 100.00 |
| Returns showing noincome data-Inact | 56,752 |  |  |  |

## NET LOSS FOR PRIOR YEAR (CORPORATION RETURNS)

The net loss during a given taxable year in a trade or business regularly carried on by the taxpayer, as specifically defined in the Revenue Acts of 1921 to 1928 , inclusive, is allowed as a deduction in computing the net income of the taxpayer for the two succeeding taxable years. If such net loss is in excess of the net income (computed without such deduction) for that year, the amount of the excess may be carried over and allowed as a deduction in computing the net income for the next succeeding taxable year. Under the Revenue Act of 1932 net losses for 1931 only are allowed as deductions in computing net income of the taxpayer for 1932 .

The excess net losses being of prior origin are not included in the tabulated current year deductions in arriving at the tabulated net income figure. Only the reported "Net loss for prior year," which is taken as a deduction, is tabulated.
"Net loss for prior year" reported and effective as a deduction in determining net income in the corporation returns for 1922 to 1932, inclusive, is given below:

| Year- | Amount | Year- | Amount |
| :---: | :---: | :---: | :---: |
| 1922 | \$501, 780, 287 | 1928 | \$301, 146, 176 |
| 1923 | 578, 307, 088 | 1929 | 392, 177, 216 |
| 1924 | 219, 727, 166 | 1930 | 157, 880, 249 |
| 1925 | 243, 078, 565 | 1931 | 136, 004, 760 |
| 1926 | 235, 851, 012 | 1932 | 88, 476, 998 |
| 1927 | 244, 293, 375 |  |  |

INCOME AND PROFITS TAXES PAID TO FOREIGN COUNTRIES OR POSSESSIONS OF THE CNITED STATES (CORPORATION RETURNS)

The amounts reported for tax credit by corporations for income and profits taxes paid foreign countries or possessions of the United States are shown below for the years 1925 to 1932, inclusive. These amounts are tax credits and have not been deducted from the figures on tax shown in the tables in this report. Attention is directed to the changed provisions affecting this credit in section 131 of the Revenue Act of 1932.

Income and profts taxes paid foreign countries—Corporation returns for 1925 to 1932

| Year- | Amount | Year- | Amount |
| :---: | :---: | :---: | :---: |
| 1925 | \$20, 139, 995 | 1929 | \$35, 221, 708 |
| 1926 | 21, 653, 994 | 1930 | 29, 138, 867 |
| 1927 | 24, 236, 955 | 1931 | 18, 975,743 |
| 1928 | 32, 487, 634 | 1932 | 7, 347, 201 |

## DIVIDENDS PAID (CORPORATION RFTURNS)

The amounts of cash and stock dividends paid on the capital stock of domestic corporations other than life insurance companies, as reported in the corporation income-tax returns for 1932, are, cash dividends, $\$ 3,885,600,731$, and stock dividends, $\$ 143,076,315$. These payments represent a reduction from 1931 of 36.8 percent for cash dividends and of 12.5 percent for stock dividends.

In basic table 12, pages 134 and 135, are shown for 1932 by States, the dividend payments reported on returns showing net income and no net income; in basic table 13, pages 136 to 147 , are shown the dividend payments for 1932 by major industrial groups and by corporations reporting net income and no net income; and in basic table 16 pages 160 to 165, the same data are shown for returns by size of total assets. Total dividends distributed by corporations for the years 1922 to 1932, inclusive, are shown below:

Cash and stock dividends paid by corporations, other than life insurance companies, corporation returns for 1922 to 1932

| Year | Aggregate |  | Returns showing net income |  | Returns showing no net income |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Cash dividends | Stock dividends | Cash dividends | Stock dividends | $\begin{aligned} & \text { Cash } \\ & \text { dividends } \end{aligned}$ | Stock dividends |
| 1922 | \$3, 436, 715, 104 | \$3, 348, 049, 865 | \$3,152, 869,985 | \$3, 166, 915,574 | \$253, 845, 119 | \$181, 134, 291 |
| 1923 | 4, 169, 117, 678 | 891, 285,583 | 3, 820, 619,642 | 787, 167, 102 | 348, 498, 036 | 104, 118, 481 |
| 1924 | 4, 338, 822,858 | 510, 525,809 | 3,994,900,754 | 466, 820, 095 | 343, 832, 104 | 43, 705, 714 |
| 1925 | 5, 189,474,507 | 544, 431, 367 | 4, 817, 301, 320 | 502, 489, 520 | 372, 173, 187 | 41,941, 847 |
| 1926 | 5, 945, 292, 657 | 757, 649, 610 | 5, 530, 210, 586 | 716,219,451 | 415, 082, 071 | 41, 430, 159 |
| 19271 | 6, 423, 176, 206 | 702,501, 245 | 5, 785, 475, 573 | 642, 177, 901 | 637, 700, 633 | $60,323,344$ |
| 1928. | 7,073, 723, 451 | $550,128,426$ | 6, 585, 169, 181 | 509, 852, 997 | 488,554, 270 | 40, 275, 429 |
| 1929 | 8, 355, 661, 74.5 | 1,288, 642,553 | 7, 841, 802, 135 | 1, 193,896, 039 | 513,859,610 | 94, 746, 514 |
| 1930 | 8, 202, 241, 110 | 414, 180, 425 | 6,841,049,900 | 250, 499, 351 | 1,361, 191, 210 | 163, 681,074 |
| 1931 | 6, 151, 082, 782 | 163, 530, 417 | 3, 871, 879, 782 | 77,886,901 | 2, 279, 203, 000 | 85, 643, 516 |
| 1932 | 3, 885, 600, 731 | 143, 076, 315 | 2, 320,386,071 | 89, 954, 717 | 1, 565, 214, 660 | 53, 121, 598 |

${ }^{1}$ Revised figures.
COMPILED RECEIPTS AND STATUTORY DEDUCTIONS (CORPORATION RETURNS)
In the table on page 28 there appears a summary of the analysis of compiled receipts and statutory deductions for 451,884 returns of active corporations, classified by corporations submitting and not submitting balance sheets. Similar statistics for all active corporations without segregation as to corporations submitting and not submitting balance sheets by major industrial groups and by returns showing net income and no net income, is presented in basic table 13, pages 136 to 147 . In connection with these figures attention is directed to the revision in form 1120, items 2 to 6 , for reporting gross sales and gross receipts from other operations. (See form 1120, p. 226.)

Compiled receipts consist of reported taxable income [gross sales, gross receipts from other operations, interest received, rents received, profits from sale of capital assets (real estate, stocks, bonds, etc.), and other items of taxable income grouped as "Miscellaneous receipts"] and nontaxable income items of major importance (dividends received on capital stock of domestic corporations and interest on Federal, State, and municipal bonds). Statutory deductions consist of such items as cost of goods sold, compensation of officers, interest paid, taxes paid other than income tax, bad debts, depreciation and depletion, loss from the sale of capital assets (real estate, stocks, bonds, etc.), and items not classified grouped as "Miscellaneous deductions." The amount tabulated as "Cost of goods sold" includes salaries and wages only when shown specifically in item 2 (c) on the face of the return (see form 1120, p. 226). Salaries and wages which may be allocable to item 2 (c) but which were reported elsewhere on the return were tabulated as "Miscellaneous deductions."

[^6]Table 13 also shows the compiled net profit (or compiled net deficit), statutory net income or deficit, net loss for prior year, income tax, and compiled net profit after deducting tax. Compiled net profit is the excess of compiled receipts over statutory deductions, and compiled net deficit is the excess of statutory deductions over compiled receipts. Part 1 of this basic table shows the aggregate data for all returns; part 2, for returns showing net income; and part 3, for returns showing no net income.

For statement of compiled receipts and statutory deductions for all corporations submitting balance sheets distributed by major industrial groups and by returns showing net income and no net income, see table 15, pages 154 to 159 , and table 16, pages 160 to 165.

In using data by industrial classes, the peculiarities with respect to income tax returns which prevent a pure industrial classification, as outlined on page 4 , should be borne in mind.

Corporation returns for 1932 showing number of returns, compiled receipts and statutory deductions, net deficit, statutory net income less deficit, tax, and dividends paid, by corporations submitting and not submitting balance sheets

|  | All returns |  |  |
| :---: | :---: | :---: | :---: |
|  | Total | Corporations submitting ballance sheets | Corporations not submitting balance sheets |
|  | 451, 884 | 392, 021 | 59,863 |
| Receipts, taxable income: |  |  |  |
| Gross sales ${ }^{1}$---.-... | \$53, 099, 400, 766 | \$52, 390, 678, 941 | \$708, 721, 825 |
| Gross receipts from other operations | $19,778,546,695$ $3,490,813,250$ | 18, 835, 252, 094 | 943, 294, 601 |
| Rents. | 1,925,917, 551 | 1,813, 018,955 | 112,898, 596 |
| Profit, sale of capital assets | 142, 455, 161 | 136, 293, 193 | 6, 161, 968 |
| Miscellaneous receipts..... | 1,386, 622,901 | 1,355, 784, 330 | 30, 838, 571 |
| Receipts, tax-exempt income: |  |  |  |
| Dividends from domestic corporations | 1,259,981,513 | 1, 206, 694, 673 | 53, 286, 840 |
| Interest on taxexempt obligations ${ }^{3}$. | 554, 249, 951 | 544, 695, 191 | 9, 554, 760 |
| Total compiled receipts | 81,637,987, 788 | 79, $700,551,785$ | 1,937, 436,003 |
| Statutory deductions: |  |  |  |
| Cost of goods sold | 41,297, 311,345 | 40,709, 225, 438 | 588, 085, 907 |
| Compensation of officers | 2,132,596,511 | 2,063, 707, 540 | 68, 888,971 |
| Interest paid | 4, 043, 086, 994 | 3, 906, 279, 064 | 136, 807, 930 |
| Taxes paid other than income tax | 2, 087, 337, 233 | 2,011,830,957 | 75, 506, 276 |
| Bad debts | 1, 313, 305, 713 | 1, 284, 623,905 | 28, 681, 808 |
| Depreciation | 3,693, 122,516 | 3,623, 714, 706 | 69, 407, 810 |
| Depletion. | 246, 543,614 | 242,296, 383 | 4,247,231 |
| Loss, sale of capital assets | 1, 705, 174, 639 | 1,538, 077, 780 | 167,096, 859 |
| Miscellaneous deductions. | 28,948, 851, 692 | 27, 831, 525, 238 | 1, 117, 326, 454 |
| Total statutory deductions. | 85,467, 330, 257 | 83, 211, 281, 011 | 2,256,049, 246 |
| Compiled net deficit. | 3, 829, 342, 469 | 3, 510, 729, 226 | 318,613, 243 |
| Excess of statutory net deficit over statutory net income. | 5, 643, 573, 933 | 5, 262, 119, 090 | 381, 454, 843 |
| Net loss for prior year | 88, 476,998 | 84, 738,693 | 3, 738, 305 |
| Income tax | 286, 034, 355 | 282, 059, 479 | 3,974, 876 |
| Compiled net deficit plus income tax | 4, 115, 376, 824 | 3,792, 788, 705 | 322, 588, 119 |
| Cash dividends paid. | 3, 885, 600, 731 | 3, 853, 942, 910 | 31, 657, 821 |
| Stock dividends paid. | 143,076, 315 | 142, 422, 028 | 654,287 |

[^7]
## ASSETS AND LIABILITIES (CORPORATION RETURNS)

In the table on page 30 is shown for 392,021 corporation returns out of 451,884 returns of active corporations, a summary statement of the principal assets and liabilities as of December 31, 1932, or at the close of the fiscal year nearest thereto; also a tabulation by net income and deficit classes showing the number of returns and the number of balance sheets tabulated. The difference between the number of balance sheets tabulated and the number of returns represents returns of active corporations that did not submit balance sheets or for which data were of fragmentary nature. In basic table 15, pages 154 to 159 , the same data are shown by major industrial groups. This table also includes items of compiled receipts and statutory deductions for active corporations which submitted balance sheets. For descriptive statement of compiled receipts and statutory deductions, see page 27.

In using data by industrial groups the peculiarities with respect to income-tax returns which prevent a pure industrial classification, as outlined on page 4, should be borne in mind.

The following changes in classification of data affect the comparability of asset and liability data over a period of years: Prior to 1929, "Investments other than tax-exempt" were not segregated from "Miscellaneous assets not distributed." Prior to 1930, stocks, bonds other than tax-exempt, loans, mortgages, etc., owned by life insurance companies were classified as "Miscellaneous assets not distributed" and beginning with 1930 as "Investments other than tax-exempt." Moreover, the returns of corporations become more complete each year with respect to the definite allocation of their forms of assets, thus steadily decreasing the proportion tabulated as "Miscellaneous assets not distributed" as well as causing certain shifts as between the principal forms of assets and liabilities. Shifts have been noted between years particularly under "Liabilities" in the amounts reported as "Common stock" and "Preferred stock" due to variations in reporting these data. For balance sheets in which common and preferred stock are not reported separately, the combined amount is tabulated as "Common stock." For balance sheets with no par stock and not reporting capital stock value, the net worth is tabulated under "Surplus and undivided profits."
Items not otherwise distributed are classified as "Miscellaneous assets" and "Miscellaneous liabilities," among which are the following:

Miscellaneous assets.-Copyrights; formulas; good will; patents; trade marks; sinking funds; other funds; deferred charges; organization expenses; prepaid and suspense items; interest, discount, coupons, and dividends receivable; guaranty deposits, and deposits on contracts, meters, and leaseholds; cash value of life insurance. Miscellaneous assets of life insurance companies include market ralue of real estate and bonds in excess of book value; interest, rents, and premiums due; agents' balances.
Miscellaneous liabilities.-All reserves other than surplus and reserves for depletion, depreciation, and bad debts; deferred and suspense items; funds held in trust; borrowed securities; discount and dividends payable; outstanding coupons and certificates; overdrafts. Miscel-
laneous liabilities of life insurance companies include the net value of outstanding policies and securities and borrowed money. Miscellaneous liabilities of banks include deposits (time, saving, demand, etc.), and bank notes in circulation.

Assets and liabilities of corporations submitting balance sheets for 1932, by returns with net income and no net income, showing major items of assets and liabilities as of Dec. 31, 1932, or at the close of the fiscal year nearest thereto

| Assets and liabilities | Aggregate | Returns show ing net income | Returns show. ing no net income |
| :---: | :---: | :---: | :---: |
| Assets: |  |  |  |
| Cash (in till and deposits in banks) | \$15, 917, 201, 936 | \$4, 041, 561, 437 | \$11, 875, 640, 499 |
| Notes receivable and accounts receivable (less reserve for bad debts) $\qquad$ | 39, 563, 538, 425 | 8, 407, 493,435 | 31, 156, 044,990 |
| Inventory. | 12, 372, 459, 026 | $3,594,497,675$ | 8, 777, 961, 351 |
| Tax-exempt investments-obligations of States and Territories or political subdivisions; securities |  |  |  |
| issued under the Federal Farm Loan Act and obligations of the United States or its possessions | 11, 916, 863, 928 | 3, 584, 561, 414 | 8,332,302,514 |
| Investments other than tax-exempt-stocks, bonds, |  |  |  |
| mortgages, loans, real estate, etc.................-- | 75,630, 257, 202 | 26, 834, 365, 507 | 48,795, 891,695 |
| Capital assets-real estate, buildings, equipment, etc. (less depreciation) | 108, 553, 151, 097 | 32,903, 113, 500 | 75, 650, 037, 507 |
| Miscellaneous assets not distributed | 16, 129, 451, 247 | 4, 706, 988, 526 | 11, 422, 462, 721 |
| Total assets | 280, 082, 922, 861 | 84, 072, 581, 584 | 196, 010, 341, 277 |
| Liabilities: |  |  |  |
| Notes and accounts payable. | 20, 562, 272, 097 | 4, 626, 078, 558 | 15, 936, 193, 539 |
| Bonded debt and mortgages | 47, 310, 414, 114 | 11, 183, 953, 677 | 36, 126, 460, 437 |
| Miscellaneous liabilities not distributed | 78, 641, 719, 130 | 25, 256, 592, 044 | 53, 385, 127, 086 |
| Capital stock: |  |  |  |
| Common | 78, 413, 099, 209 | 23, 259, 439, 167 | $\begin{aligned} & 105,425,430,082 \\ & 55,153,60,042 \end{aligned}$ |
|  | 97, 488, 992, 516 | 28, 911, 902, 392 | 68, 577, 090, 124 |
| Surplus and undivided profits <br> Less deficit | 45, 663, 746, 274 | 14, 638, 235, 421 | 31, 025, 510, 853 |
|  | 9, 584, 221, 270 | 544, 180, 508 | 9, 040, 040, 762 |
| Net surplus | 36, 079, 525, 004 | 14, 094, 054, 913 | 21, 985, 470, 091 |
| Total liabilities | 280, 082, 922, 861 | 84, 072, 581, 584 | 196, 010, 341, 277 |

Number of corporation returns filed for 1932 and number of balance sheets tabulated by net income and deficit classes

| Net income and deficit classes <br> (Thousands of dollars) | Returns showing net income |  |  | Returns showing no net income |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number of returns | Number of balance sheets | Percent of balance sheets to returns | Number of returns | Number of balance sheets | Percent of balance sheets to returns |
| Under 1. | 42,070 | 34,919 | 83.00 | 131, 273 | 101, 883 | 77. 61 |
| 1-2. | 10, 403 | 9,498 | 91.30 | 48,626 | 41, 715 | 85.79 |
| 2-3. | 5,734 | 5,342 | 93.16 | 31, 146 | 27, 688 | 88.90 |
| 3-4 | 3,321 | 3,125 | 94.10 | 22,844 | 20,658 | 90.43 |
| 4-5 | 2,499 | 2,364 | 94.60 | 16,449 | 15, 028 | 91. 36 |
| 5-10 | 6,259 | 6,028 | 96.31 | 44, 854 | 41, 755 | 93.09 |
| 10-15 | 2,962 | 2, 873 | 97.00 | 20, 189 | 19, 055 | 94.38 |
| 15-20 | 1,796 | 1,744 | 97.10 | 11, 741 | 11, 124 | 94. 74 |
| 20-25. | 1,172 | 1,138 | 97.10 | 7,458 | 7,071 | 94. 81 |
| 25-50. | 2,700 | 2,628 | 97.33 | 16, 595 | 15, 725 | 94.76 |
| 50-100 | 1,623 | 1,576 | 97.10 | 8,778 | 8, 270 | 94.21 |
| 100-250 | 1,159 | 1, 130 | 97.50 | 5, 592 | 5,281 | 94.44 |
| 250-500 | 429 | 417 | 97.20 | 1,835 | 1, 723 | 93.90 |
| 500-1,000 | 235 | 230 | 97.87 | 934 | 872 | 93.36 |
| 1,000-5,000. | 225 | 220 | 97.78 | 782 | 743 | 95.01 |
| 5,000 and over. | 59 | 59 | 100.00 | 142 | 139 | 97.89 |
| Total - ---.-.-....-....-- | 82, 646 | 73,291 | 88.68 | 369, 238 | 318, 730 | 86.32 |
| Returns with no income datainactive corporations. |  |  |  | 56,752 |  |  |

## assets, and liabilities, compiled receipts, and statutory deduc-

TIONS BY SIZE OF TOTAL ASSETS (CORPORATION RETURNS)
The following table summarizes certain major items of identical corporations, by total assets classes, including number of returns, total assets, total compiled receipts, compiled net profit or deficit for all returns, and for returns with net income and no net income. These data are compiled from 392,021 returns filed by corporations that submitted balance sheets. The difference between this number and 451,884 of active corporations represents returns of active corporations that did not submit balance sheets, or for which balance sheet data were of a fragmentary nature. In connection with the classification of corporation data by size of total assets, attention is directed to the fact that the balance sheet form "Schedule K" of the corporation income-tax return (reprinted on p. 227) provides, in the reporting of assets, that reserves for depreciation of capital assets be deducted from the gross amount of capital assets and also that reserves for bad debts be deducted from the gross amount of accounts receivable.

In basic table 16, pages 160 to 165 , are shown in greater detail the principal assets and liabilities as of December 31, 1932, or at the close of the fiscal year nearest thereto, and the principal items of compiled receipts and statutory deductions. In basic table 17, pages 166 to 182 , are shown by major industrial groups and total assets classes selected items of assets and liabilities as of December 31, 1932, or at close of fiscal year nearest thereto, selected items of receipts, compiled net profit or deficit, statutory net income or deficit, and cash dividends paid. For a descriptive statement of assets and liabilities see pages 29 and 31 , and of compiled receipts and statutory deductions, see page 27.

Returns of corporations submitting balance sheets for 1992 by total assets classes and by returns with net income and no net income, showing number of returns, total assets, total compiled receipts, compiled net profit or deficit, and statutory net income or deficit for all returns

| Total assets classes (Thousands of dollars) | Number of returns | Total assets-total liabilities | Total compiled receipts | Compiled net profit or deficit: | Statutory net income or deficit |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | All returns |  |  |  |  |
| Under 50 | 206, 477 | \$3, 869, 795, 939 | \$6, 340, 344, 755 | - \$608, 678, 729 | ${ }^{3}$ \$612, 267, 955 |
| 50-100 | 58, 320 | 4, 153, 154, 203 | 4, 100, 681, 584 | ${ }^{3} 312,322,231$ | ${ }^{3} 317,770,038$ |
| 1.00-250 | 59, 500 | 9, 414, 271, 244 | 6, 561, 376, 434 | 3 484,010,230 | ${ }^{3} 501,986,965$ |
| 250-500 | 28,422 | 9, 988, 082, 4.0 | 5, 297, 107,462 | $3378,592,977$ | ${ }^{3} 405,663,072$ |
| 500-1,000. | 17. 590 | 12, 288, 836, 567 | 5, 087, 559, 898 | ${ }^{3} 394,540,357$ | ${ }^{3} 442,750,388$ |
| 1,000-5,000 | 16,705 | 34, 432, 067,998 | 10, 744, 135, 226 | ${ }^{2} 834,141,547$ | 3 1, 035, 626, 236 |
| 5,000-10,000 | 2,442 | 16, 857, 002, 769 | 4, 626, 545, 196 | ${ }^{3} 335,150,479$ | ${ }^{3} 452,799,727$ |
| 10,000-50,000 | 1,947 | 39, 839, 093, 926 | 9,905, 390, 730 | 3 494, 891, 069 | ${ }^{3} 781,627,445$ |
| 50,000 and over | 618 | 149, 240, 617, 805 | 27, 037, 410, 500 | 331, 598, 393 | ${ }^{3} 711,627,264$ |
| To | 392, 021 | 280, 082, 922, 861 | 79,700, 551, 785 | 3 3, 510, 729, 226 | ${ }^{3} 5,262,119,090$ |
|  | Returns showing net income |  |  |  |  |
| Under 50 | 33,512 | \$686, 689, 227 | \$1,379, 234, 088 | \$44, 216, 108 | \$43, 463, 770 |
| 50-100 | 11,726 | 841, 519, 098 | 1, 144, 396, 909 | 40, 348, 831 | 39, 224, 354 |
| 100-250 | 12,610 | 2, 002,912,087 | 2, 110, 596, 434 | 89, 008, 899 | 84, 733, 793 |
| 250-500 | 6, 344 | 2, 236, 156, 662 | 1, 940, 425,577 | 100, 723, 253 | 94, 313, 303 |
| 500-1,000. | 3,963 | 2, 771, 518, 719 | 2, 036, 968, 349 | 121, 541, 775 | 110, 138, 942 |
| 1,000-5,000 | 3, 775 | 7,909, 929,858 | 4,033, 810, 257 | 314, 536, 414 | 269, 281, 603 |
| 5,000-10,000 | 625 | 4, 346, 144, 157 | 2,070, 315, 593 | 188, 417, 849 | 156, 132, 997 |
| 10,000-50,000 | 535 | 11, 516, 173, 473 | 4,213,987,096 | 440, 257, 843 | 354, 142, 780 |
| 50,000 and over | 201 | 51, 761, 538, 303 | 12, 491, 610, 086 | 1,357, 687, 448 | 967, 655, 773 |
| Total | 73, 291 | 84, 072, 581, 584 | 31, 421, 344, 389 | 2, 696, 738, 220 | 2, 119, 387, 315 |

Returns showing no net income

| Under 50. |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 172,965 | \$3, 183, 106, 712 | \$4,961, 110,667 | ${ }^{3}$ \$652, 894, 837 | 3\$655, 731, 725 |
| 50-100. | 46,594 | 3,311, 635, 105 | 2, 956, 284, 675 | ${ }^{3} 352,670,862$ | ${ }^{3} 356,994,392$ |
| 100-250 | 46,890 | 7, 411, 359, 157 | 4, 450, 780, 000 | ${ }^{3} 573,019,129$ | ${ }^{3} 586,720,758$ |
| 250-500 | 22,078 | 7,751, 925, 748 | 3, 356, 681, 885 | 3 479, 316, 230 | ${ }^{3} 499,976,375$ |
| 500-1,000. | 13,627 | 9,517,317,848 | 3, 050, 591, 549 | ${ }^{3} 516,082,132$ | ${ }^{3} 552,889,330$ |
| 1,000-5,000 | 12,930 | 26, 522, 138, 140 | 6,710,324,969 | ${ }^{3} 1,148,677,961$ | ${ }^{3} 1,304,907,839$ |
| $5,000-10,000$ | 1,817 | 12, 510, 858,612 | 2, 556, 229, 603 | ${ }^{3} 523,568,328$ | 3 609, 232,724 |
| 10,000-50,000 | 1,412 | 28, 322, 920,453 | 5, 691, 403, 634 | ${ }^{3} 935,148,912$ | ${ }^{3} 1,135,770,225$ |
| 50,000 and over | 417 | 97, 479, 079, 502 | 14, 545, 800, 414 | ${ }^{3} 1,026,089,055$ | ${ }^{3} 1,679,283,037$ |
| Total | 318,730 | 196, 010, 341, 277 | 48, 279, 207, 396 | 36, 207, 467, 446 | ${ }^{3} 7,381,506,405$ |

[^8]
## CONSOLIDATED RETURNS (CORPORATION RETURNS)

There were 7,426 consolidated income-tax returns filed for 1932 for affiliated corporations, as against 8,495 for 1931. As provided by section 141 (a) and (d), Revenue Acts of 1928 and 1932, applicable to the taxable year 1932 and subsequent taxable years, a consolidated return may be filed where one or more chains of corporations are connected through stock ownership with a common-parent corporation, at least 95 percent of the stock of each of the corporations (except the common parent) being owned directly by one or more of the other corporations, and the common-parent corporation owning directly at least 95 percent of the stock of at least one of the other corporations. Of the consolidated returns for 1932, 1,272 showed net income aggregating $\$ 502,380,939$. The number of consolidated returns filed was about 1.5 percent of all corporation returns. However, the net income reported in consolidated returns was 23.3 percent of the net income of all returns showing net income, and the tax 23.5 percent of the total tax for all corporations. Attention is directed to the fact that the Revenue Act of 1932 applied an additional rate of three-fourths of 1 percent to the income reported in consolidated returns for 1932, making the rate $14 \frac{1}{2}$ percent.

Presented below are tables prepared from the consolidated returns showing the returns distributed by major industrial groups, by net income and deficit classes, and by number of subsidiaries. In interpreting the data contained in these tables it is essential to note that the industrial classification is based on the predominant business of the affiliated corporations for which the consolidated return is filed. If it were possible to segregate the income of the subsidiary or affiliated concerns, the data for such concerns might fall in industrial divisions other than the ones in which they are here included. Attention is also directed to the fact that the data for consolidated returns are included in the general tables of corporation income throughout this report.

Consolidated corporation returns for 1932 by major industrial groups, showing total number of returns, number with net income and no net income, gross income, net income or deficit, net loss for prior year, and income tax ${ }^{1}$

| Industrial groups | Total number of returns | Returns showing net income |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | $\operatorname{Num}_{\text {ber }}$ | Gross <br> income? | Net income | Net loss for prior year | $\begin{aligned} & \text { Income } \\ & \text { tax } \end{aligned}$ |
| Agriculture and related industries.. | 103 | 14 | \$76, 084, 161 | \$1,516,907 | \$24, 932 | \$215, 889 |
| Mining and quarrying - | 425 | 63 | 233, 604, 570 | 11, 036, 655 | 5, 437, 557 | 811, 257 |
| Manufacturing: |  |  |  |  |  |  |
| Food products, including bev- |  |  |  |  |  |  |
| erages........-. | 352 | 100 | 2, 494, 652, 623 | 61, 713, 105 | 13,950, 119 | 6,862, 622 |
| Tobacco products. | 15 | 4 | 69, 566, 895 | 4, 378, 489 |  | 634, 881 |
| Textiles and their products..... | 300 | 37 | 117, 498, 790 | 3,727, 650 | 120,069 | 414, 229 |
| Leather and its manufactures..- | 69 | 15 | 66, 168, 243 | 2,533,591 | 6,813 | 311, 341 |
| Rubber products. | 37 | 8 | 101, 379,636 | 1, 254, 716 | 514, 861 | 101, 531 |
| Forest products. | 206 | 10 | 4,981, 633 | 170,438 | 41, 054 | 18,760 |
| Paper, pulp, and products | 84 | 12 | 33, 424, 596 | 858,958 | 708 | 124, 249 |
| Printing, publishing, and allied industries. | 224 | 68 | 297, 427, 125 | 7,730, 404 | 900, 734 | 984, 514 |
| Chemicals and allied products.- | 308 | 81 | 1,762, 613, 804 | 62, 780, 114 | 4, 437,008 | 8,420,720 |
| Stone, clay, and glass products. | 100 | 4 | 8,378, 296 | 165, 293 | 1,085 | 23, 809 |
| Metal and its products.........- | 661 | 64 | 374, 810, 379 | 19, 163, 136 | 216,886 | 2,740,638 |
| Manufacturing not elsewhere classified | 186 | 27 | 129, 379, 489 | 10, 849, 944 | 7,445 | 1,544,551 |
| Total manufacturing | 2,542 | 430 | 5,460, 281,509 | 175, 325, 838 | 20, 196, 782 | 22,181,845 |
| Construction <br> Transportation and other public <br> utilities | 176 | 30 | 41,935, 494 | 2, 237, 545 | 1,298, 633 | 136,464 |
|  | 637 | 148 | 2, 571, 984, 216 | 231, 419, 498 | 2, 719,871 | 33, 160, 566 |
|  | 1,278 | 233 | 2, 239, 291, 580 | 55, 742, 345 | 2, 039, 627 | 7, 750, 262 |
| Service-professional, amusements, hotels, etc. | 551 | 105 | 212, 735, 504 | 11, 696, 371 | 412, 455 | 1,561, 608 |
| Finance-banking, insurance, real estate and holding companies, stock and bond brokers, etc. $\qquad$ | 1,707 | 249 | 212,959, 654 | 13, 405, 780 | 2,873, 201 | 1, 517, 154 |
| Nature of business not given......-- | 7 |  |  |  |  |  |
| Grand total. | 7,426 | 1,272 | 11, 048, 876, 688 | 502, 380, 939 | 35, 003, 058 | 67, 335, 045 |


| Industrial groups | Returns showing no net income |  |  |
| :---: | :---: | :---: | :---: |
|  | Number | Gross income ${ }^{2}$ | Deficit |
| Agriculture and related industries Mining and quarrying. | 89 362 | $\begin{aligned} & \$ 38,338,055 \\ & 700,927,072 \end{aligned}$ | $\begin{aligned} & \$ 12,004,348 \\ & 150,649,693 \end{aligned}$ |
| Manufacturing: |  |  |  |
| Food products, including beverages. | 252 | 1,417, 164, 324 | 88, 287, 346 |
| Textiles and their produc | 11 | 29,025,944 | 2, 8090.025 |
| Leather and its manufactures | 54 | 135, 425, 322 | 18,622, 093 |
| Rubber products. | 29 | 424, 994, 734 | 31, 847, 509 |
| Forest products. | 196 | 218, 437, 325 | 58,387,787 |
| Paper, pulp, and products | 72 | 308, 790, 114 | 33, 329,952 |
| Printing, publishing, and allied | 156 | 208, 476, 862 | 16, 812,014 |
| Ohemicals and allied products. | 227 | 3, 182, 300,023 | 168,751,609 |
| Stone, clay, and glass products | $\begin{array}{r}96 \\ 597 \\ \hline\end{array}$ | $\begin{array}{r}\text { 204, } \\ \text { 3, } 393,702,283 \\ \hline\end{array}$ | 28, 953, ${ }^{\text {522, 402, } 191}$ |
| Manufacturing not elsewhere | 597 159 | $\begin{array}{r} 3,393,709,446 \\ 237,710,739 \end{array}$ | $\begin{array}{r}\text { 522, } \\ 56,439,191 \\ \hline\end{array}$ |
| Total manufacturing | 2,112 | 10, 263, 054, 129 | 1,113, 760, 163 |
| Construction. | 146 | 181, 762, 883 | 24, 390, 533 |
| Transportation and other public utilities. | 489 | 5, 171, 918,823 | 652, 703, 272 |
| Trade | 1,045 | 2,740,782, 405 | 180, 795,438 |
| Service-professional, amusements, hotels, etc -....-.-.-. | 446 | 649, 193, 309 | 172, 410, 500 |
| brokers, etc-... | 1,458 | 1,340, 466, 428 | 528, 317, 303 |
| Nature of business not given |  | 15,417 | 152, 376 |
| Grand total | 6, 154 | 21, 086, 458, 621 | 2,835, 183,626 |

[^9]Consolidated corporation returns for 1932 by net income and deficit classes, showing number of returns, net income or deficit, and income tax

| Net income and deficit classes <br> (Thousands of dollars) | Returns showing net income |  |  | Returns showing no net income |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number | Net income | Income tax | Number | Deffit |
| Under 1 | 153 | \$60, 871 | \$5,642 | 325 | \$137,974 |
| ${ }_{2-3}^{1-2}$ | $\begin{array}{r}86 \\ 56 \\ \hline\end{array}$ | ${ }_{134}^{128,927}$ | 11, 236 |  | 273,065 |
| 4 | 47 | 159, 654 | 15, 297 | 138 | 482, 109 |
| 4-5. | 39 | 173,982 | 17,433 | 109 | 490, 951 |
| 5-10. | 133 | 983,375 | 96, 656 | 460 | 3, 319, 111 |
| 10-15 | 72 | 882,072 | 85, 590 | 373 | 4, 609, 172 |
| 15-20 | 77 | 1,347, 925 | 157, 196 | 278 | 4, 821, 708 |
| 20-25 | 46 | 1,017, 602 | 120, 433 | 229 | 5, 130, 888 |
| 25-50 | 145 | 5, 197, 717 | 549,232 | 738 | 26, 818, 201 |
| 50-100. | 111 | 7, 953, 381 | 957, 208 | 783 | 56, 256, 538 |
| 100-250. | 116 | 18, 143, 895 | 2, 287, 714 | 942 | 149, 215, 334 |
| 250-500 | 69 | 24, 495, 159 | 3, 158,379 | 538 | 189, 755, 595 |
| 500-1,000 | 44 | 30, 598, 440 | 3,977, 120 | 383 | 269, 403, 480 |
| 1,000-5,000. | 59 | 125, 531, 050 | 16, 559, 322 | 421 | 874,696,010 |
| 5,000 and over | 19 | 285, 572, 080 | 39, 322, 530 | 104 | 1, 249, 408, 128 |
| Total | 1, 272 | 502, 380, 939 | 67, 335, 045 | 6, 154 | 2,835, 183,626 |

Consolidated corporation returns for 1992, by number of subsidiaries, showing number of consolidated returns and total number of subsidiaries

| Number of subsidiaries per return | Num- <br> ber of con-Solireturns | Total number of sub- | Number of subsidiaries per return | $\begin{array}{\|c} \text { Num- } \\ \text { ber of } \\ \text { con- } \\ \text { soli- } \\ \text { dated } \\ \text { returns } \end{array}$ | Total number of sub- | Number of subsidiaries per return | Number of con-solireturns | Total number sidiaries $\qquad$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3,936 | 3,936 |  | 6 | 216 | 80 | 1 | 80 |
|  | 1,266 | 2,532 |  | 3 | 111 |  |  | 82 |
| 3 | 627 | 1,881 | 38 | 5 | 190 | 85 | 2 | 170 |
| 4 | 356 | 1, 424 | ${ }^{39}$ | ${ }_{5}^{4}$ | 156 | 86 | 1 | 86 |
|  | 238 | 1,190 | 40. | 5 | 200 | 87. | 1 | 87 |
|  | 137 | 822 |  | 1 | 41 |  | 1 | 89 |
|  | 126 | ${ }_{606}$ | 42. | 2 | 84 | ${ }_{9} 93$ | 1 | $\stackrel{93}{95}$ |
| $8 .$ | 81 | ${ }_{729} 68$ |  | 2 | 86 176 |  | 1 | ${ }_{98}^{95}$ |
| 10 | 59 | 590 |  | 3 | 135 | 103 | 1 | 103 |
| 11 | 42 | 462 |  | 2 | 92 | 105 | 1 | 105 |
| 12 | 52 | 624 | 47 | 2 | 94 | 107. | 1 | 107 |
| 13. | 35 | 455 | 48 | 1 | 48 | 108 | 1 | 108 |
|  | 35 28 | 429 |  | 3 4 4 | 147 | 113 | ${ }_{1}^{2}$ | 226 116 |
| 16 | 15 | 240 |  | 4 | 204 | 119.- | 1 | 119 |
| 17 | 28 | 476 |  | 1 | ${ }_{54}^{53}$ | 130 | 1 | 130 |
| 18 | 24 | 432 |  | 1 | 54 | 134 | 1 | 134 |
| 19. | 16 | 304 |  | 2 | 112 | 140... | 1 | 140 |
|  | 8 | 160 |  | 1 | 57 | ${ }^{196 .}$ | 1 | 196 |
| 21. | 16 | 336 | 58 | 2 | 116 | 200 | 1 | 200 |
|  | 11 | 110 | ${ }_{60}^{59}$ | 2 | 118 | ${ }_{254}^{212}$ | 1 | ${ }_{2}^{212}$ |
| 24 | 11 | 264 | 61 | 2 | 122 | 257 | 1 | 257 |
|  | 7 | 175 | 63. | 3 | 189 | 266 | 1 | 266 |
|  | 3 | 78 |  | 1 | 65 | 282 --......-. | 1 | 282 |
| 28. | ${ }_{8}^{9}$ | ${ }_{224}^{243}$ |  | 1 | ${ }_{68}^{67}$ | Number of sub- |  |  |
|  | 6 | 174 | 69. | 1 | 69 | reported --es- |  |  |
| 30 | 8 | 240 | 70 | 1 | 70 | timated aver- |  |  |
| 31. | 8 | 248 |  | 1 | 71 | age, 3....... | 21 | 63 |
|  | ${ }_{3}^{4}$ | 129 |  | $\stackrel{2}{2}$ | 150 150 | Total. | 7,426 | 29, 232 |
| 34. | 5 | 170 | 78 | 1 | 78 |  |  |  |

## FISCAL YEAR RETURNS (CORPORATION RETURNS)

Fiscal year returns are filed on form 1120-A by corporations whose fiscal year is other than the calendar year. These returns are included in the general tables of corporation income throughout this report. The tabulations include all fiscal year returns that were received by the statistical section prior to the termination of the tabulation of the remaining Statistics of Income data.

Corporation fiscal-year returns for 1932 showing by month ending the fiscal year, the total number of returns, number with net income and no net income, amount of net income or deficit, net loss for prior year, and income tax

| Fiscal year ended- | Total number of returns | Returns showing net income |  |  |  | Returns showing no net income |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Number | Net income | Net loss for prior year | Incometax | Number | Deficit |
| July 1932. | 4,053 | 919 | \$9, 887, 280 | \$943, 937 | \$1, 103, 361 | 3,134 | \$55, 279, 845 |
| August 1932 | 4,071 | 953 | 21,865, 874 | 717,058 | 2,787,002 | 3,118 | 66, 037, 756 |
| September 1932 | 4,688 | 985 | 17, 093, 774 | 844,490 | 2, 134,932 | 3,703 | 121, 271, 777 |
| October 1932 | 4,323 | 913 | 26, 583, 002 | 14, 420, 599 | 1,633,547 | 3,410 | 116, 143, 273 |
| November 1932 | 4, 167 | 779 | 18, 394, 706 | 1,143, 148 | 2,343,534 | 3,388 | 120, 526, 047 |
| January 1933 | 6, 441 | 832 | 19, 606, 115 | 325, 392 | 2, 622,086 | 5, 609 | 161, 644, 114 |
| February 1933 | 4,090 | 659 | 44, 436, 693 | 236, 470 | 6, 164, 344 | 3,431 | 52, 143, 006 |
| March 1933 | 5, 471 | 1,032 | 14, 753, 666 | 333, 934 | 1,923, 043 | 4,439 | 74, 217, 087 |
| April 1933 | 5,283 | 1,024 | 13, 639, 922 | 312,917 | 1,738,873 | 4,259 | 67, 949, 545 |
| May 1933. | 5,612 | 1,357 | 22,572,996 | 793, 838 | 2,897,777 | 4,255 | 62,929, 717 |
| June 1933. | 11,260 | 2,900 | 60, 003, 153 | 291, 217 | 7,805, 849 | 8,360 | 164,901, 303 |
| Total | 59,459 | 12, 353 | 268, 837, 181 | 20, 363, 000 | 33, 154, 348 | 47, 106 | 1, 063, 043, 470 |

Corporation fiscal year returns for 1939, by net income and deficit classes, showing number of returns, net income or deficit, and income tax

| Net income and deficit classes (Thousands of dollars) | Returns showing net income |  |  | Returns showing no net income |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number | Net income | Income tax | Number | Deficit |
| Under 1 | 5,381 | \$1,872, 261 | \$184, 713 | 14, 118 | \$5, 341, 796 |
| 1-2 | 1,649 | 2, 375, 086 | 241, 039 | 6,076 | 8, 839, 106 |
| 2-3. | 1,004 | 2, 471, 866 | 240, 715 | 3,907 | 9, 636, 252 |
| 4. | 561 | 1,947, 285 | 203, 386 | 2,981 | 10,350, 414 |
| 4-5 | 439 | 1,960, 732 | 212, 635 | 2, 143 | 9, 589, 659 |
| 5-10. | 1,095 | 7,774,594 | 889, 114 | 6,146 | 43, 984, 536 |
| 10-15 | 532 | 6,506, 881 | 761, 149 | 2,970 | 36, 446, 405 |
| 15-20. | 331 | 5, 756, 467 | 681, 767 | 1,837 | 31, 860, 040 |
| 20-25 | 211 | 4, 715, 880 | 601,590 | 1,148 | 25, 653, 822 |
| 25-50 | 509 | 18,091,853 | 2,218, 130 | 2,695 | 94, 772, 023 |
| $50-100$. | 311 | 22,072,955 | 2, 743, 540 | 1,555 | 107, 750, 479 |
| 100-250. | 203 | 30,397, 229 | 3,918,748 | 964 | 147, 740, 326 |
| 250-500 | 67 | 24, 003, 524 | 3, 055, 060 | 300 | 102, 825, 008 |
| 500-1,000. | 32 | 21, 045, 200 | 2, 705, 163 | 154 | 107, 897, 414 |
| 1,000-5,000 | 21 | 42, 777, 169 | 5,705, 178 | 101 | 190, 861,506 |
| 5,000 and over | 7 | 75, 068, 199 | 8,792, 421 | 11 | 129, 494, 684 |
| Total | 12,353 | 268, 337,181 | 33, 154,348 | 47, 106 | 1, 063, 043, 470 |

## PART YEAR RETURNS (CORPORATION RETURNS)

The returns filed by corporations showing income for less than 12 months represent reorganizations, consolidations, disintegrations, newly organized businesses, liquidating corporations, and changes from calendar year to fiscal year basis, or vice versa, and are also included in the general corporation income tables in this report. The part year returns in this report represent those in which the greater part of the income period was in 1932.

Corporation part year returns for 1992

| Total number of returns | 31, 647 |
| :---: | :---: |
| Returns showing net income: |  |
| Number | 4, 744 |
| Net income | \$19, 179, 933 |
| Net loss for prior year | \$1, 128, 547 |
| Income tax.-..... | \$2, 334, 407 |
| Returns showing no net income: |  |
| Number | 26, 903 |
| Deficit | \$244, 807, 521 |

## HISTORICAL SUMMARIES

A résumé of the income-tax returns for each of the years since the inception of the present period of income taxation, showing for individual returns the number, net income, and tax by net income classes and the sources of income and deductions, and for corporation returns the number, net income, deficit, and tax; also the distribution of corporation returns by net income and deficit classes for the years 1928 to 1932 and for corporations submitting balance sheets the major items of assets and liabilities for the years 1926 to 1932 is shown in the following tables.

Individual returns by States and Territories for the years 1922 to 1932, showing number, net income, and tax, are tabulated as a section of table 9, pages 81 to 130 .

Corporation returns distributed by States and Territories for the years 1923 to 1932 for corporations reporting net income and no net income, by number, net income, deficit, and tax; also number of returns for inactive corporations are shown in basic table 19, pages 188 to 197. Similar data and gross income are shown by major industrial groups for the years 1923 to 1932 in table 18, pages 183 to 187.

Individual returns for 1913 to 1992, showing number of returns, net income, tax before tax credits, tax credits, and tax ${ }^{1}$
[Money figures in thousands of dollars]


[^10]Number of individual returns for 1914 to 1932, by net income classes ${ }^{1}$


[^11]Net income in individual returns for 1916 to 1932 by net income classes 1
[Money figures and net income classes in thousands of dollars]

| Net income classes | 1916 | 1917 | 1918 | 1919 | 1920 | 1921 | 1922 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Under 1. |  |  |  |  |  | 213,850 | 247, 564 |
| 1-2. |  | 2,461, 137 | 2, 232, 355 | 2, 829,113 | 4, 050, 067 | 3, 620, 762 | 3, 630, 571 |
|  |  | 2,064,977 | 3, 626, 825 | 3, 807, 286 | 6, 184, 543 | 5, 325, 931 | 5, 153, 497 |
| 3-5 | 624,669 | 2, 115, 865 | 3, 535, 219 | 4, 513, 264 | 5, 039, 607 | 4, 054, 891 | 4, 500, 558 |
| 5-10 | 1,037, 248 | 1,827,508 | 2, 145, 690 | 2,954, 137 | 3, 068, 331 | 2, 378, 759 | 2,641,905 |
| 10-25 | 1, 235, 016 | 1,687, 166 | 1,736,548 | 2,412, 276 | 2,547,905 | 1, 958, 156 | 2,255, 872 |
| 25-50 | 822, 662 | 1,042, 320 | 978, 043 | 1,277, 365 | 1,307, 785 | 979, 629 | 1,208, 274 |
| 50-100 | 722,795 | 846, 894 | 679, 721 | 896, 497 | 810, 386 | 582, 230 | 805, 224 |
| 100-150 | 357, 355 | 400, 492 | 284, 107 | 358, 393 | 265, 512 | 163, 521 | 260, 204 |
| 150-300 | 505, 859 | 474, 652 | 305, 025 | 371, 149 | 215, 139 | 145, 948 | 266, 814 |
| $300-500$ | 271,938 | 209,905 | 144,545 | 159, 071 | 89,314 | 61, 343 | 116,672 |
| 500-1,000. | 256,771 | 214, 631 | 119, 076 | 128, 290 | 79,963 | 42,780 | 107, 671 |
| 1,000 and over | 464,264 | 306, 836 | 137, 487 | 152, 650 | 77,078 | 49,411 | 141,387 |
| Total | 6, 298, 578 | 13,652, 383 | 15, 924, 639 | 19,859,491 | 23,735,629 | 19, 577, 213 | 21, 336, 213 |
| Net income cla | asses | 1923 | 1924 | 1925 | 1926 | 1927 | 1928 |
| Under 1. |  | 252, 513 | 235, 452 | 58,306 | 67, 238 | 72, 231 | 64, 535 |
| 1-2 |  | 3, 693, 642 | 3, 564, 474 | 1,774, 602 | 1,747,917 | 1,645, 576 | 1,526, 832 |
| 2-3 |  | 6, 073, 444 | 5, 277, 147 | 2, 047,970 | 2,042, 003 | 2, 062, 275 | 2,030,901 |
| 3-5. |  | 6, 469, 195 | 6,827, 924 | 5, 236, 003 | 4, 872, 789 | 4, 700, 816 | 4,648, 098 |
| $5-10$ |  | 2,653,026 | 2,991, 188 | 3,463, 852 | 3,838,953 | 3, 895, 759 | 4,282, 520 |
| 10-25 |  | 2, 538, 079 | 2, 855,397 | 3,544, 898 | 3,660, 622 | 3, 748, 058 | 4, 037, 853 |
| 25-50 |  | 1,350, 680 | 1,599, 848 | 2,032, 239 | 1,954, 653 | 2,051, 771 | 2,326, 503 |
| 50-100 |  | 833, 898 | 1,066, 784 | 1,418,948 | 1,389, 339 | 1, 535, 387 | 1, 857, 878 |
| 100-150 |  | 280, 656 | 377,645 | 572, 860 | 570, 190 | 636, 019 | 850,451 |
| 150-300 |  | 260,584 | 374, 609 | 655, 300 | 661, 412 | 787, 270 | 1,157, 131 |
| 300-500 |  | 124,569 | 171,249 | 339, 774 | 340, 214 | 431, 122 | 663,900 |
| 500-1,000. |  | 95, 107 | 158,462 | 327, 368 | 317,881 | 378, 167 | 670,862 |
| 1,000 and over |  | 152, 072 | 155,974 | 422,457 | 494,394 | 600,641 | 1, 108, 863 |
| Total |  | 24, 777, 466 | 25, 656, 153 | 21, 894, 576 | 21, 958, 506 | 22, 545, 091 | 25, 226, 327 |
|  | et income | lasses |  | 1929 | 1930 | 1931 | 1932 |
| Under 1. |  |  |  | 73,742 | 86, 892 | 106, 622 | 231, 140 |
| 1-2. |  |  |  | 1,499,908 | 1, 494, 526 | 1,399, 430 | 2,145, 834 |
| 2-3 |  |  |  | 1,958, 595 | 1, 864, 162 | 1, 641, 594 | 2, 437, 251 |
| 3-5 |  |  |  | 4, 572, 596 | 4, 151,967 | 3, 515, 716 | 2,597, 763 |
| 5-10 |  |  |  | 4,481,576 | 3,723, 763 | 2, 807, 001 | 1,677,039 |
| 10-25 |  |  |  | 4, 025, 233 | 2, 922,750 | 2, 006, 721 | 1,160, 398 |
| 25-50. |  |  |  | 2,174,458 | 1,383, 619 | 820,648 | 629, 639 |
| 50-100 |  |  |  | 1,646,476 | 919, 040 | 528, 049 | 393, 206 |
| 100-150 |  |  |  | 770,536 | 374, 171 | 196, 598 | 119, 896 |
| 150-300 |  |  |  | 1,087,410 | 419, 016 | 212, 059 | 118, 008 |
| 300-500 |  |  |  | 628, 229 | 207, 131 | 102, 186 | 52,469 |
| 500-1,000. |  |  |  | 669, 878 | 211,693 | 102, 311 | 57, 874 |
| 1,000 and over |  |  |  | 1,212,099 | 359,905 | 166,060 | 35,240 |
| Total |  |  |  | 24, 800, 736 | 18, 118, 635 | 13, 604, 996 | 11, 655, 757 |

${ }^{1}$ Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of individuals are summarized on pp. 202-209. Data for returns of net income under $\$ 5,000$ estimated on basis of sample for 1918 to 1927 and 1929; and partly estimated and partly tabulated 1928, 1930, and following years.

Tax in individual returns for 1916 to 1932 by net income classes ${ }^{1}$
[Money figures and net income classes in thousands of dollars]

| Net income classes | 1916 | 1917 | 1918 | 1919 | 1920 | 1921 | 1922 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Under 1 |  |  |  |  |  | 174 | 247 |
| 1-2. |  | 16,244 | 26,482 | 24, 696 | 36, 860 | 29,161 | 27,081 |
| 2-3 |  | 9,097 | 35,415 | 28, 258 | 45, 508 | 20, 712 | 20,730 |
| 3-5 | 776 | 18,283 | 82,929 | 75, 915 | 83, 496 | 42, 744 | 47,533 |
| 5-1 | 6,301 | 44, 066 | 93,058 | 91, 538 | 97, 886 | 68,871 | 70, 388 |
| 10-25 | 11,637 | 80,695 | 142, 449 | 164, 833 | 172, 259 | 126, 886 | 123, 576 |
| 25-50 | 11,603 | 76,593 | 130, 241 | 154,946 | 154,265 | 112,910 | 125, 697 |
| 50-100. | 16,299 | 85, 028 | 147,429 | 186, 358 | 163,718 | 155, 712 | 144,093 |
| 100-150 | 12,423 | 55, 766 | 95, 680 | 118, 705 | 86, 588 | 52,330 | 71,337 |
| 150-300 | 24,007 | 86,718 | 136, 156 | 163, 095 | 92, 604 | 61,496 | 98,810 |
| 300-500 | 17,951 | 50, 228 | 79, 165 | 86, 031 | 47,043 | 31, 860 | 43,488 |
| 500-1,000 | 20,902 | 59,349 | 69,834 | 76, 228 | 45,641 | 25, 112 | 38,559 |
| 1,000 and over | 51,487 | 109, 425 | 88,885 | 99,027 | 49, 185 | 31, 420 | 49,518 |
| Total. | 173,387 | 691, 493 | 1,127, 722 | 1,269,630 | 1, 075, 054 | 719,387 | 861, 057 |
| Net income classes | 1923 | 1924 | 1925 | 1926 | 1927 | 1928 | 1929 |
| Under 1 | 317 | 146 | 69 | 56 | 40 | 60 | 17 |
| 1-2. | 18,253 | 10, 432 | 1,704 | 1,761 | 1,234 | 1,550 | 553 |
| 2-3 | 16,606 | 10,207 | 3,809 | 4,217 | 3,970 | 4,317 | 1,404 |
| 3-5 | 46,048 | 26,865 | 8,326 | 7,245 | 6,508 | 7,475 | 2,413 |
| 5-10 | 54,075 | 28,828 | 19,149 | 20, 272 | 20,665 | 22,896 | 9,551 |
| 10-25 | 103, 109 | 78,069 | 74, 172 | 72,465 | 74, 226 | 82,758 | 59,893 |
| 25-50 | 103, 601 | 109,360 | 120,689 | 112, 797 | 119,475 | 136,568 | 113,904 |
| 50-100. | 108, 879 | 136,636 | 147, 843 | 140,947 | 156,675 | 194,447 | 160,814 |
| 100-150. | 55,719 | 75,678 | 79,472 | 77,900 | 87,398 | 116,855 | 99,560 |
| 150-300. | 62, 104 | 92,481 | 103, 059 | 103,997 | 123, 776 | 182,514 | 159, 221 |
| $300-500$ | 31, 669 | 45,771 | 55,722 | 55, 256 | 73,750 | 113, 250 | 97, 336 |
| 500-1,000 | 25, 498 | 42,585 | 53, 674 | 53,665 | 64, 265 | 116,424 | 106, 219 |
| 1,000 and over. | 35,788 | 47, 207 | 66, 867 | 81,893 | 98,657 | 185, 140 | 191, 054 |
| Total | 661, 666 | 704, 265 | 734,555 | 732, 471 | 830, 639 | 1,164, 254 | 1,001,938 |
| Net income classes |  |  |  |  | 1930 | 1931 | 1932 |
| Under 1. |  |  |  |  | 37 | 24 | 103 |
| 1-2. |  |  |  |  | 1,269 | 943 | 12,254 |
| 2-3. |  |  |  |  | 3,310 | 2,466 | 9,822 |
| 3-5. |  |  |  |  | 5,352 | 3,832 | 20, 895 |
| 5-10. |  |  |  |  | 17,448 | 12,407 | 35,615 |
| 10-25 |  |  |  |  | 49,561 | 31,897 | 50,150 |
| 25-50. |  |  |  |  | 72, 708 | 40, 096 | 43,546 |
| 50-100. |  |  |  |  | 87, 379 | 44,780 | 47, 150 |
| 100-150 |  |  |  |  | 48,749 | 23, 135 | 24,469 |
| 150-300 |  |  |  |  | 62,463 | 28,793 | 31,912 |
| $300-500$ |  |  |  |  | 33, 053 | 15, 411 | 18,554 |
| 500-1,000 |  |  |  |  | 34, 289 | 15, 457 | 19, 016 |
| 1,000 and over |  |  |  |  | 61,098 | 26, 886 | 16,476 |
| Total |  |  |  |  | 476, 715 | 246, 127 | 329,962 |

1 Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of individuals are summarized on pp. 202-209. Data for returns of net income under $\$ 5,000$ estimated on basis of sample for 1918 to 1927 and 1929; and partly estimated and partly tabulated 1928, 1930, and following years.

Average rate of tax on net income in individual returns for 1916 to 1932, by net income classes ${ }^{1}$

| Net income classes <br> (Thousands of dollars) | 1916 | 1917 | 1918 | 1919 | 1920 | 1921 | 1922 | 1923 | 1924 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Percent |  |  |  |  |  |  |  |  |
| Under 1. |  |  |  |  |  | 0.08 | 0.10 | 0.13 | 0.06 |
| 1-2. |  | 0.66 | 1.19 | 0.87 | 0.91 | . 81 | . 75 | . 49 | . 29 |
| 2-3 |  | . 44 | . 98 | . 74 | . 74 | . 39 | . 40 | . 27 | . 19 |
| 3-5 | 0.12 | . 86 | 2.35 | 1.68 | 1. 66 | 1.05 | 1.06 | . 71 | . 39 |
| 5-10 | . 61 | 2.41 | 4.34 | 3.10 | 3.19 | 2.90 | 2.66 | 2.04 | . 96 |
| 10-25 | . 94 | 4.78 | 8.20 | 6.83 | 6.76 | 6.48 | 5.48 | 4.06 | 2.73 |
| 25-50. | 1.41 | 7.34 | 13.32 | 12.13 | 11.80 | 11.53 | 10.40 | 7.67 | 6. 84 |
| 50-100 | 2.25 | 10.04 | 21.69 | 20.79 | 20.20 | 19.87 | 17.89 | 13.06 | 12.81 |
| 100-150. | 3.48 | 13.92 | 33.68 | 33.12 | 32.61 | 32.00 | 27.42 | 19.85 | 20.04 |
| 150-300. | 4.75 | 18.27 | 44.64 | 43.94 | 43.04 | 42.14 | 37.03 | 23.83 | 24. 69 |
| 300-500. | 6.60 | 23.93 | 54.77 | 54.08 | 52.67 | 51.94 | 37.27 | 25.42 | 26.73 |
| 500-1,000 | 8.14 | 27.63 | 58.65 | 59.42 | 57.08 | 58.70 | 35. 81 | 26.81 | 26.87 |
| 1,000 and over | 11.09 | 35.65 | 64.65 | 64.87 | 63.81 | 63.59 | 35.02 | 23.53 | 30.27 |
| All returns | 2. 75 | 5.06 | 7.08 | 6.39 | 4.53 | 3.67 | 4.04 | 2.67 | 2.74 |
| Net income classes (Thousands of dollars) |  | 1925 | 1926 | 1927 | 1928 | 1929 | 1930 | 1931 | 1932 |
|  |  | Percent |  |  |  |  |  |  |  |
| Under 1. |  | 0.12 | 0.08 | 0.06 | 0.09 | 0.02 | 0.04 | 0.02 | 0.04 |
| 1-2 |  | . 10 | . 10 | . 07 | . 10 | . 04 | . 08 | . 07 | . 57 |
| 2-3. |  | . 19 | . 21 | . 19 | . 21 | . 07 | . 18 | . 15 | . 40 |
| 3-5. |  | . 16 | . 15 | . 14 | . 16 | . 05 | . 13 | . 11 | . 80 |
| 5-10 |  | . 55 | . 52 | . 53 | . 53 | . 21 | . 47 | . 44 | 2.12 |
| 10-25 |  | 2.09 | 1. 98 | 1.98 | 2.05 | 1.49 | 1.70 | 1. 59 | 4.32 |
| 25-50. |  | 5.94 | 5.77 | 5.82 | 5. 87 | 5.24 | 5.25 | 4.89 | 6.92 |
| 50-100 |  | 10.42 | 10.14 | 10.20 | 10.47 | 9.77 | 9.51 | 8.48 | 11. 99 |
| 100-150 |  | 13.87 | 13. 66 | 13.74 | 13. 74 | 12.92 | 13.03 | 11. 77 | 20.41 |
| 150-300. |  | 15.73 | 15.72 | 15.72 | 15.77 | 14.64 | 14.91 | 13.58 | 27.04 |
| 300-500 |  | 16.40 | 16.24 | 17.11 | 17.06 | 15.49 | 15.96 | 15.08 | 35. 36 |
| 500-1,000 |  | 16.39 | 16.88 | 16. 99 | 17. 35 | 15. 86 | 16.20 | 15. 11 | 32.86 |
| 1,000 and over. |  | 15.83 | 16.56 | 16.42 | 16.70 | 15.76 | 16.98 | 16.19 | 46.75 |
| All returns. |  | 3.35 | 3.33 | 3.68 | 4. 62 | 4.04 | 2.63 | 1.81 | 2.83 |

[^12]Sources of income and deductions, individual returns for 1916 to $1932{ }^{1}$
[Thousands of dollars]

| Distribution | 1916 | $1917{ }^{2}$ | 1918 | 1919 | 1920 | 1921 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Income: |  |  |  |  |  |  |
| Wages and salaries ${ }^{3}$ | 1,851, 277 | 3, 648,438 | 8, 267, 392 | 10, 755, 693 | 15, 270, 373 | 13, 813, 169 |
| Business ${ }^{4}$ | 2, 637, 475 | 2, 865, 413 | 3, 124, 355 | 3, 877, 550 | 3, 20.5, 555 | 2, 366, 319 |
| Partnership ${ }^{\text {c.... }}$ |  | 775, 087 | 1, 214,914 | 1,831, 430 | 1, 701, 229 | 1,341, 186 |
| Profit from sale of real estate, stocks, bonds, etc., other than taxed as capital net gain from sale of assets held more than 2 years ${ }^{6}$. $\qquad$ |  | 318,171 | 291, 186 | 1 999,364 | 1,020, 543 | 462,859 |
| Capital net gain from sale of assets held more than 2 years ${ }^{7}$. |  | 318, | 201, | 59,364 | 1,020, 38 | 46, 85 |
| Rents and royalties....---- | 643, 803 | 684, 343 | 975,680 | 1,019,094 | 1,047, 424 | 1,177,958 |
| Interest on Government obligations not wholly exempt from tax ${ }^{8}$. |  |  |  | 63,377 | 61, 550 | 46,994 |
| Dividends on stock of domestic corporations ${ }^{\text {® }}$ | 2, 136, 469 | 2, 848, 842 | 2, 468, 749 | 2,453, 775 | 2,735, 846 | 2,476, 952 |
| Fiduciary ${ }^{10}$--...-.-........- | 379,795 |  |  |  |  |  |
| Interest and other income ${ }^{12}$ - | 701, 084 | 936, 715 | 1, 403, 486 | 1, 437, 402 | 1,647, 750 | 1,643, 344 |
| Total income. | 8,349, 902 | 12,077, 009 | 17, 745, 761 | 22, 437, 686 | 26,690, 270 | 23, 328, 782 |
| Deductions: |  |  |  |  |  |  |
| Contributions ${ }^{12}$ |  | 245, 080 |  |  | 387, 290 |  |
| All other | 2,051, 324 | 640, 683 | 1, 821, 122 | 2, 578, 194 | 2,567, 351 | 3,751,569 |
| Total deductions | 2, 051, 324 | 885, 763 | 1,821, 122 | 2, 578, 194 | 2, 954, 641 | 3, 751, 569 |
| Net income. | 6, 298, 578 | 11, 191, 246 | 15,924, 639 | 19,859, 491 | 23, 735, 629 | 19, 577, 213 |
| Distribution | 1922 | $1923{ }^{13}$ | 1924 | 1925 | 1926 | 1927 |
| Income: |  |  |  |  |  |  |
| Wages and salaries ${ }^{3}$ | 13, 693, 993 | 14, 195, 356 | 13, 617,663 | 9, 742, 160 | 9,994, 315 | 10,218, 450 |
| Business 4 | 2, 839, 771 | 4,722, 766 | 4, 755, 483 | 3, 688, 804 | 3, 572, 895 | 3, 287, 421 |
| Partnership ${ }^{5}$ | 1, 427, 127 | 1,676, 409 | 1,810, 014 | 1, 827,025 | 1, 732, 581 | 1, 755, 145 |
| Profit from sale of real estate, stocks, bonds, etc., other than taxed as capital net gain from sale of assets held more than 2 years ${ }^{6}$ | 742,104 | 863,107 | 1,124, 566 | 1,991,659 | 1,465, 625 | 1,813,396 |
| Capital net gain from sale of assets beld more than 2 years? | 249, 248 |  |  | $1,091,659$ 940,569 | 1, 912,917 |  |
| Rents and royalties......-. | 1, 224, 929 | 1,814, 126 | 2,009,716 | 1,471,332 | 1,450, 760 | 1, $1,302,276$ |
| Interest on Government obligations not wholly exempt from tax ${ }^{8}$ | 33,989 | 43,711 | 29,645 | 25,651 | 1, 36,782 | 47,479 |
| Dividends on stock of do- |  | 2,110,820 | 3250.914 | -25,651 | 36,782 |  |
| Fiduciary ${ }^{10}$ merations ${ }^{9}$--.-- | 2, 664, 219 | 3, 119, 829 | 3, 250, 914 | 3, 464, 625 | 4, 011,590 | 4, 254, 829 |
| Interest other than obliga- |  |  |  |  |  | 481 |
| tions wholly or partially tax-exempt ${ }^{11}$ Otheri ncome ${ }^{11}$ $\qquad$ | 1,738,601 | 2, 177, 771 | 2, 281, 703 | 1,814, 402 | 1,936,604 | $\left\{\begin{array}{r}1,675,916 \\ 350,981 \\ \hline\end{array}\right.$ |
| Total income | 24, 871,908 | 29, 247, 593 | 29, 578,997 | 25, 272, 035 | 25,447, 436 | 26, 208, 561 |
| Deductions: |  |  |  |  |  |  |
| Net loss from sale of real estate, stocks, bonds, ete., other than reported for tax credit on capital net loss from sale of assets held more than 2 years ${ }^{14}$. |  |  |  |  | 178, 216 | 227, 879 |
| Contributions ${ }^{12}$ | 425, 218 | 534, 797 | 533, 168 | 441,590 | 484, 205 | 507, 705 |
| All other. | 3, 110, 478 | 3,935, 330 | 3, 389, 675 | 2, 935, 868 | 2,826,509 | 2, 937, 886 |
| Total deductions | 3, 535, 696 | 4, 470, 127 | 3,922, 843 | 3,377, 458 | 3, 488, 930 | 3,663,470 |
| Net incorne. | 21, 336, 213 | 24, 777, 466 | 25, 656, 153 | 21, 894, 576 | 21, 958, 506 | 22,545, 091 |

For footnotes, see p. 46.

$$
61684-34-4
$$

Sources of income and deductions, individual returns for 1916 to 1932 1—Contd.
[Thousands of dollars]

| Distribution | 1928 | 1929 | 1930 | 1931 | 1932 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Income: |  |  |  |  |  |
| Wages and salaries ${ }^{3}$ | 10, 862, 331 | 11, 198,979 | 9,921,952 | 8,325, 162 | 8, 136, 717 |
| Business ${ }^{4}$ - | 3,243, 955 | 3, 378, 984 | 2,628, 057 | 1, 889, 759 | 1, 294, 952 |
| Partnership ${ }^{\text {S }}$ | 1,929, 520 | 1,853, 142 | 1,089, 646 | -729,523 | 482, 863 |
| Profit from sale of real estate, stocks, bonds, etc., other than taxed as capital net gain from sale of assets held more |  |  |  |  |  |
| than 2 years ${ }^{6}$ - ..........-.-...-.-.....- | 2,928, 142 | 2,337, 857 | 636,738 | 301, 664 | 112,814 |
| Capital net gain from sale of assets held more than 2 years ${ }^{7}$ | 1,879, 780 | 2, 346, 704 | 556,392 | 169,949 | 50, 074 |
| Rents and royalties.- | 1,164,518 | 1,286, 072 | 974,325 | 770, 764 | 529,989 |
| Interest on Government obligations not wholly exempt from tax ${ }^{8}$. | 40,553 | 40,184 | 38, 134 | 25,325 | 29, 188 |
| Dividends on stock of domestic corporations ${ }^{9}$ $\qquad$ | 4, 350, 979 | 4, 786, 028 | 4, 197, 304 | 3,113,861 | 1,972, 133 |
| Fiduciary 10--------.-........ | 443,998 | 508, 479 | 429, 459 | 369, 140 | 310,949 |
| Interest other than obligations wholly or partially tax-exempt ${ }^{11}$ $\qquad$ | 1,841, 818 | 1,912,866 | 1, 608, 434 | 1,337, 606 | 1,141,799 |
| Other income ${ }^{11}$ | 1, 302, 040 | 1, 297,656 | 332, 004 | -235, 696 | 330, 602 |
| Total income | 28, 987, 634 | 29, 946, 952 | 22, 412, 446 | 17, 268, 451 | 14, 392, 080 |
| Deductions: |  |  |  |  |  |
| Net loss from sale of real estate, stocks, bonds, etc., other than reported for tax credit on capital net loss from sale |  |  |  |  |  |
| of assets held more than 2 years $14 . . .-$ | 171, 743 | 995, 944 | 1, 232, 776 | 1, 160,765 | 375,445 |
| Net loss from business and partnership ${ }^{15}$ - |  |  | 172,538 | 134, 685 | 112, 659 |
| Contributions ${ }^{2}$-.-.----................... | 532, 886 | 528, 885 | -424,771 | 328,300 | 304, 009 |
| All other | 3,056, 679 | 3, 621, 388 | 2, 463, 726 | 2,039,705 | 1,944, 209 |
| Total deductions | 3,761, 308 | 5,146, 217 | 4, 293, 811 | 3,663,455 | 2, 736, 323 |
| Net income. | 25, 226, 327 | 24, 800,736 | 18, 118, 635 | 13, 604,996 | 11, 655, 757 |

Sources of income and deductions, individual returns for 1916 to 1932 of net income of $\$ 5,000$ and over ${ }^{1}$
[Money figures in thousands of dollars]

| Distribution | 1916 | 1917 | 1918 | 1919 | 1920 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Number of returns. | ${ }^{16} 272,252$ | 432, 662 | 478, 962 | 657, 659 | 681, 562 |
| Income: |  |  |  |  |  |
| Wages and salaries ${ }^{3}$ | 1,398,329 | 1,794, 790 | 2, 103, 819 | 2, 948, 006 | 3,367, 516 |
| Business ${ }^{4}$. | 2,386,905 | 1,062, 772 | 1,148, 297 | 1,743,800 | 1,398, 069 |
| Partnership ${ }^{\text {S }}$ |  | 581, 708 | 913,853 | 1, 426, 072 | 1,261, 899 |
| Profit from sale of real estate, stocks, bonds, etc., other than taxed as capital net gain from sale of assets held more than 2 years ${ }^{0}$ Capital net gain from sale of assets held more than 2 years ${ }^{7}$ |  | 217,929 | 187, 406 | 677, 284 | 623,993 |
| Rents and royalties. | 516, 742 | 340,868 | 386, 474 | 445, 701 | 451,878 |
| Interest on Government obligations not wholly exempt from tax ${ }^{8}$ |  |  |  | 62, 571 | 60, 432 |
| Dividends on stock of domestic corporations ${ }^{9}$. | 2, 098, 428 | 2, 648, 155 | 2, 133, 209 | 2, 128, 291 | 2, 363, 880 |
| Fiduciary 10 -...........-- | 365, 326 |  |  |  |  |
| Interest and other income ${ }^{11}$ | 627,943 | 822, 480 | 799, 186 | 876,687 | 847, 894 |
| Total income. | 7,393,672 | 7, 468, 702 | 7,672, 243 | 10, 308, 411 | 10,375, 561 |
| Deductions: |  |  |  |  |  |
| Contributions ${ }^{19}$ All other | 1,719, 764 | $\begin{aligned} & 186,907 \\ & 271,391 \end{aligned}$ | 1,142, 003 | 1, 598, 583 | 1,914, 150 |
| Total deductions. | 1,719,764 | 458, 297 | 1,142, 003 | 1, 598, 583 | 1,914, 150 |
| Net income... | 5, 673, 909 | 7,010, 404 | 6, 530, 241 | 8,709,828 | 8, 461, 412 |

[^13]Sources of income and deductions, individual returns for 1916 to 1932 of net income of $\$ 5,000$ and over ${ }^{1-C o n t i n u e d ~}$
[Money figures in thousands of dollars]


For footnotes, see p. 46.

Sources of income and deductions, individual returns for 1916 to 1932 of net income: of $\$ 5,000$ and over 1 -Continued
[Money figures in thousands of dollars]

| Distribution | 1927 | 1928 | 1929 | 1930 | 1931 | 1932 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Deductions: <br> Net loss from sale of real estate, stocks, bonds, etc., other than reported for tax credit on capital net loss from sale of assets held more than 2 years ${ }^{14}$ |  | 129,865 | 632,693 | 947, 121 | 813, 503 | 174, 627 |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| Net loss from business, and |  |  |  |  |  |  |
| partnership ${ }^{15}$-....-........- | 136, 482 |  |  | 105, 219 | 72, 129 | 46,972 |
| Contributions ${ }^{12}$ | 353, 188 | 390, 923 | 384,458 | 286, 218 | 202, 979 | 139,846 |
| All other. | 1,706, 122 | 1,946,467 | 1,997, 123 | 1,347, 170 | 981,341 | 764, 432 |
| Total deductions | 2, 195, 792 | 2, 467, 255 | 3,014, 274 | 2,685, 728 | 2,069,948 | 1, 125, 878 |
| Net income. | 14, 064, 193 | 16,955,961 | 16,695,895 | 10,521, 088 | 6,941, 633 | 4, 243, 768 |

## Footnotes for tables on pp. 43-46

1 Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of individuals are summarized on pp. 202-209. The income items for 1916 are "gross income," the deductions not having been allocated to the various sources but included in aggregate under "Deductions." Beginning 1917, deductions allowable against the various sources of income are applied against the gross income from the specific sources as reported on the schedules in the income-tax returns and wherever net losses are shown on schedules, such net losses are transferred in tabulation to "Deductions," which also contain the other deductions included in the return under "Deductions". Data for returns of net income under $\$ 5,000$ estimated on basis of sample for years 1918 to 1927 and 1929; and partly estimated and partly tabulated 1928, 1930, and following years. Data for 1917 exclude $1,640,758$ returns with net income under $\$ 2,000$ and aggregate net income of $\$ 2,461,137,000$.
${ }_{2}$ Excludes data for $1,640,758$ returns with net income under $\$ 2,000$ and aggregate net income of $\$ 2,461,137$,000.
${ }_{3}$ Excludes such wages and salaries of the individual, his wife, or dependent minors derived from the business conducted by the individual. Prior to 1924 such wages and salaries were reported either as income under "Wages and salaries" or as part of income from "Business." Includes "Professions and vocations" in 1916.

4 See notes 3, 5, and 6.
5 Certain income from partnership included in other sources, see notes, 7, 8, 9, and 11. Tabulated with "Business" in 1916. In 1918 to 1921 , inclusive, the amount includes income of personal-service corporations as defned in the revenue acts of 1918 and 1921 (except certain amounts included in other sources, see notes 8,9 , and 10) and of fiduciaries, as described in note 10.

6 Profit from sale of real estate, etc., included in "Business," in 1916.
7 Capital net gain of individuals, partnerships, and fiduciaries given special classification for taxation beginning 1922.
8 Interest on such obligations held by individuals, partnerships, fiduciaries, and personal-service corporations (1918 to 1921, inclusive). In 1917 and 1918 amount included in "Interest and investment income."
${ }^{9}$ Includes dividends received by individuals, partuerships, fiduciaries, and personal service corporations ( 1918 to 1921, inclusive); includes stock dividends 1916 to 1919 , inclusive.
${ }_{10}$ Certain income from fiduciaries included in other sources, see notes $7,8,9$, and 11. In 1917 amount included in "Interest and investment income"; in 1918 to 1921, inclusive, in "Partnerships."
${ }_{11}$ Includes all years, dividends of foreign corporations and income from all sources not reported elsewhere; includes interest on tax-free covenant bonds of individuals beginning 1917, and fiduciaries, 1917 to 1930 , inclusive, of partnerships, beginning 1920; and of personal service corporations, 1920 and 1921; includes in 1917 and 1918 interest on Government bonds not wholly exempt from tax; in 1917 income of fiduciaries as described in note 10.
${ }^{12}$ Contributions 1916, 1918, 1919, and 1921 tabulated in "Deductions"; contributions 1920 not available for returns of net income of $\$ 5,000$ and over.
${ }_{13}$ According to 1923 Statistics of Income (unrevised).
${ }^{14}$ Included in "All other" deductions in 1917 to 1925 , inclusive.
16 Included in "All other" deductions in 1917 to 1929, inclusive.
${ }^{16}$ Exclusive of returns of married women making separate returns from husbands.

Corporation returns for 1909 to 1932 showing total number, number and percent with net income and no net income, gross income, net income, deficit, and tax ${ }^{1}$
[Money figures in thousands of dollars]

| Year |  | Number of returns |  |  |  |  | Percent of total |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Total | Showing Sh <br> net n <br> income in | howing no net ncome ${ }^{2}$ | Show no in data act corp tion |  | Showing net income | Showing no net income ${ }^{\text {? }}$ | $\begin{aligned} & \text { Showing } \\ & \text { no income } \\ & \text { data-In- } \\ & \text { active } \\ & \text { corpora- } \\ & \text { tions } \end{aligned}$ |
| 1909. |  | 262, 490 | ${ }^{3} 52,498-4$ | 209, 992 |  |  | ${ }^{3} 20$ | 480 |  |
| 1910 |  | 270, 202 | $354,040 \times$ | 216, 162 |  |  | 320 | 480 | ----. |
| 1911. |  | 288, 352 | 355,129 (2 | 233, 223 |  |  | 319 | 481 |  |
| 1912 |  | 305, 336 | $361,116{ }^{4}$ | 244, 220 |  |  | 320 | 480 |  |
| 1913 |  | 316,909 | 188,866 | 128, 043 |  |  | 60 | 40 |  |
| 1914 |  | ${ }^{5} 299,445$ | 174, 205 | 125, 240 |  |  | 58 | 42 |  |
| 1915. |  | ${ }^{5} 366,443$ | 190,911 | 175, 532 |  |  | 52 | 48 |  |
| 1916 |  | 341, 253 | 206,984 | 134, 269 |  |  | 61 | 39 |  |
| 1917 |  | 351, 426 | 232,079 | 119,347 |  |  | 66 | 34 |  |
| 1918 |  | 317,579 | 202,061 | 115,518 |  |  | 64 | 36 |  |
| 1919. |  | 320, 198 | 209,634 1 | 110,564 |  |  | 65 | 35 |  |
| 1920 |  | 345, 595 | 203, 233 | 142, 362 |  |  | 59 | 41 |  |
| 1921 |  | 356, 397 | 171, 239 | 185, 1.58 |  |  | 48 | 52 |  |
| 1922 |  | 382, 883 | 212, 535 | 170, 348 |  |  | 56 | 44 |  |
| 1923 |  | 398, 933 | 233, 339 - | 165,594 |  |  | 58 | 42 |  |
| 1924 |  | 417, 421 | 236,389 181 | 181, 032 |  |  | 57 | 43 |  |
| 1925. |  | 430, 072 | 252,334 1 | 177, 738 |  |  | 59 | 41 |  |
| 1926 |  | 455, 320 | 258, 134 | 197, 186 |  |  | 57 | 43 |  |
| 1927 |  | 475, 031 | 259, 849 | 165, 826 |  | 356 | 55 | 35 | -. 10 |
| 1928 |  | 495, 892 | 268, 783 | 174, 828 |  |  | 54 | 35 | +111 |
| 1929 |  | 509, 436 | 269, 430 1 | 186, 591 |  | 415 | 53 | 37 | - L 10 |
| 1930 |  | 518, 736 | 221,420 | 241,616 |  | 700 | 43 | 46 | - 1 ) 11 |
| 1931 |  | 516, 404 | 175, 898 2 | 283, 806 |  | 700 | 34 | 55 | -L 11 |
| 1932 |  | 508, 636 | 82, 646 - 3 | 369, 238 |  | 752 | 16 | 73 | -1 11 |
| Year | Gross income |  | Net income | e Deficit |  | Tax |  |  |  |
|  | Returns showing net income | Returns showing no net income |  |  |  |  | tax | ar profits | Total tax |
| 1909. |  |  | $\begin{aligned} & 3,500,000 \\ & 3,761,000 \end{aligned}$ | 0 --...------ |  | $\begin{array}{r} 20,960 \\ 33,512 \end{array}$ |  |  | 20,96033,512 |
| 1910. |  |  |  |  |  |  |  | - |  |
| 1911. |  |  | 3, 503, 000 |  |  |  |  | - | 28,583 |
| 1912 |  |  |  |  |  |  |  | - | 35, 006 |
| 1913 |  |  | $4,151,000$ $4,714,000$ |  |  |  |  |  | 43, 128 |
| 1914 |  |  | 4, 714, <br> 3,940 |  |  |  |  |  | 39, 145 |
| 1915 |  |  | 5, 310,000 |  |  |  |  |  | 56,994 |
| 1916 | 32, 531,097 | 2,796, 534 | 8, 765,909 |  |  |  |  |  | 171, 805 |
| 1917 | 79,540, 005 | 5, 153, 234 | $10,730,360$$8,361,511$ | ( 656,904 171,805 <br> 629,608 503,698  |  |  |  | 638,748 | 2, 142, 446 |
| 1918 | 79, 706,659 | 6,757, 622 |  | 1 629,608 <br> 689,772  |  |  |  |  | 53, 198 | 505,566 | 3, 158,764 |
| 1919 | 88, 261,006 | 11, 657, 748 | $\begin{aligned} & 8,361,511 \\ & 9,411,418 \end{aligned}$ | 995, 546 |  |  | 43, 536 | 431, 806 | 2, 175, 342 |
| 1920 | 93, 824, 225 | 24, 381, 338 | 9, 411, $7,902,655$ | $2,029,424$$3,878,219$ |  |  | 66, 508 | 988,726 | 1, 625, 235 |
| 1921 | 60, 051, 123 | 31, 198, 150 | 7, $, 902,655$ $4,336,048$ |  |  |  | 66, 444 | 335, 132 | 701, 576 |
| 1922 | 80, 331, 080 | 20, 588, 835 | 6, 963,811 | 2, 193, 776 |  |  | 75,310 | ${ }^{8} 8,466$ | 783,776 |
| 1923 | 97, 457, 479 | 21, 106, 184 | 8, 321, 529 | 2,013,555 |  |  | 37, 106 |  | 937, 106 |
| 1924 | 97, 158, 997 | 22, 070, 497 | 7, 586, 652 | 2, 223,926 |  |  | 81, 550 |  | 881,550 |
| 1925 | 113, 692, 683 | 20,568, 066 | 9, 583,684 | 1,962, 628 |  | 1,17 | 70, 331 |  | 1, 170, 331 |
| 1926. | 118, 022, 117 | 24, 107, 736 | 9, 673, 403 | 2, 168,710 |  |  | 29, 797 |  | 1,229,797 |
| 1927 | 115, 324, 340 | 29, 074, 012 | 8,981, 884 | - 2, 471, 739 |  |  | 30, 674 |  | 1, 130,674 |
| 1928 | ${ }^{7} 127,369,525$ | ${ }^{7} 25,411,989$ | 10, 617, 741 | 2,391, 124 |  |  | 84, 142 |  | 1, 184, 142 |
| 1929 | 129, 633, 792 | 30, 987, 717 | 11, 653, 886 | 2,914, 128 |  |  | 93,436 |  | 1, 193,436 |
| 1930. | 89, 561, 495 | 46, 500,564 | 6,428, 813 | 4, 877, 595 |  |  | 11, 704 | .-...-- | 711, 704 |
| 1931 | 52, 051, 035 | 55, 464, 204 | $3,683,368$$2,153,113$ | $6,970,913$$7,796,687$ |  |  | 98, 994 | ...---- | 398,994 |
| 1932 | 31, 707, 963 | 49, 375, 775 |  |  |  |  | 86, 034 |  | 286,034 |

${ }^{1}$ Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of corporations are summarized on pp. 210-213; general explanations appear on pp. 1-5. The period 1909 to 1915 includes, to a limited extent, additions made by audit and delinquent returns filed. Taxes shown for 1909 to 1915, inclusive, are receipts for fiscal year ended June 30, immediately following, as shown in annual reports of Commissioner of Internal Revenue, which receipts include fines, penalties, additional assessments, ete.; 1916 and subsequent years, tax is amount reported on income-tax returns; taxes for 1913 include income tax, $\$ 32,456,663$; excise tax $\$ 10,671,077$ (Act of Aug. 5, 1909).
${ }_{2}$ Prior to 1927, returns for inactive corporations showing no income data were included with returns showing no net income.
3 Returns showing net income in excess of $\$ 5,000$ exemption.
4 Returns showing net income not in excess of $\$ 5,000$ exemption or deficit.
${ }^{8} 1915$ contains approximately 32,000 returns related to 1914 . (See Annual Report Commissioner of Internal Revenue, 1916, p. 26.)
${ }_{8}$ On net income earned from July 1 to Dec. 31, 1921, reported on fiscal year returns whose accounting period terminated subsequent to July $1,1922$.
${ }^{1}$ Revised figures.

Corporation returns for 1929 to 1932 by net income and deficit classes, showing number of returns, net income, and deficit ${ }^{1}$
[Money figures and net income and deficit classes in thousands of dollars]

| Net income classes | 1929 |  | 1930 |  | 1931 |  | 1932 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\left\|\begin{array}{c} \text { Number } \\ \text { of } \\ \text { returns } \end{array}\right\|$ | Net income | $\begin{gathered} \text { Number } \\ \text { of } \\ \text { returns } \end{gathered}$ | Net income | $\begin{gathered} \text { Number } \\ \text { of } \\ \text { returns } \end{gathered}$ | Net income | $\underset{\substack{\text { of } \\ \text { returns }}}{ }$ | Net income |
|  | Returas showing net income |  |  |  |  |  |  |  |
| Under 1 | 69,456 | 29, 281 | 71,322 | 29, 631 | 70, 168 | 27, 836 | 42,070 | 13,121 |
| 1-2 | 41,292 | 61,041 | 37,881 | 55,738 | 31, 702 | 46,328 | 10,403 | 14,912 |
| 2-3 | 37,675 | 94, 818 | 32, 798 | 82, 605 | 24, 312 | 60,782 | 5,734 | 14, 081 |
| 3-4 | 19,458 | 66, 920 | 14,732 | 50, 569 | 9, 703 | 33, 282 | 3,321 | 11,506 |
| 4-5 | 11,795 | 52, 716 | 8,367 | 37, 488 | 5, 481 | 24,519 | 2,499 | 11, 196 |
| 5-10 | 29, 627 | 209, 764 | 19,760 | 139,687 | 12, 813 | 90, 198 | 6,259 | 44, 505 |
| 10-15 | 13,399 | 164, 277 | 8,955 | 109,551 | 5,321 | 65, 292 | 2,962 | 36, 271 |
| 15-20 | 8,424 | 145,908 | 5,392 | 93, 271 | 3,301 | 57,080 | 1,796 | 31, 158 |
| 20-25 | 6,641 | 149, 630 | 3,992 | 89, 664 | 2,440 | 54,847 | 1,172 | 26, 213 |
| 25-50 | 12,397 | 441, 615 | 7,372 | 262, 844 | 4, 450 | 157, 445 | 2,700 | 94, 913 |
| 50-100 | 8,316 | 582, 968 | 4,905 | 341,578 | 2, 755 | 192, 198 | 1,623 | 113, 643 |
| 100-250 | 5,974 | 923, 944 | 3,260 | 499, 648 | 1,941 | 296, 252 | 1,159 | 176,676 |
| 250-500. | 2, 283 | 796, 186 | 1,259 | 438,512 | 729 | 252, 021 | 429 | 150, 686 |
| $500-1,000$ | 1,344 | 932, 110 | 689 | 481, 838 | 373 | 265, 232 | 235 | 165, 567 |
| 1,000-5,000. | 1,049 | 2, 116, 780 | 576 | 1,177,948 | 321 | 647, 197 | 225 | 464,892 |
| 5,000 and over | 300 | 4, 885, 929 | 160 | 2, 538, 241 | 88 | 1,412,858 | 59 | 783, 775 |
| Total. | 269, 430 | 11, 653, 886 | 221, 420 | 6, 428, 813 | 175, 898 | 3, 683, 368 | 82, 646 | 2, 153, 113 |
| Net deficit classes | 1929 |  | 1930 |  | 1931 |  | 1932 |  |
|  | $\left\|\begin{array}{c} \text { Number } \\ \text { of } \\ \text { returns } \end{array}\right\|$ | Net deficit | $\begin{aligned} & \text { Number } \\ & \text { of } \\ & \text { returns } \end{aligned}$ | Net deficit | $\begin{array}{\|c\|} \hline \text { Number } \\ \text { of } \\ \text { returns } \end{array}$ | Net deficit | $\begin{gathered} \text { Number } \\ \text { of } \\ \text { returns } \end{gathered}$ | Net deficit |
|  | Returns showing no net income |  |  |  |  |  |  |  |
| Under 1. | 58, 154 | 22,657 | 67,541 | 26, 344 | 78, 046 | 30, 363 | 131, 273 | 45,683 |
| 1-2. | 26,376 | 38,777 | 32, 805 | 48, 146 | 38, 373 | 56,376 | 48,626 | 70,861 |
| 2-3 | 17,520 | 43, 590 | 22, 404 | 55,564 | 26,027 | 64, 451 | 31, 146 | 76, 892 |
| 3-4. | 12, 402 | 43,239 | 16,593 | 57, 657 | 19, 280 | 67, 070 | 22, 844 | 79,367 |
| 4-5 | 9,353 | 41,951 | 12,325 | 55, 379 | 14, 529 | 65,098 | 16, 449 | 73, 621 |
| 5-10 | 25, 028 | 178,512 | 34, 208 | 243,935 | 40, 090 | 284, 961 | 44,854 | 318, 710 |
| 10-15 | 11, 127 | 136, 219 | 15,658 | 191, 881 | 18, 464 | 226, 091 | 20, 189 | 246, 910 |
| 15-20 | 6,130 | 106, 492 | 8,882 | 153,647 | 10,613 | 183, 750 | 11,741 | 203, 129 |
| 20-25 | 4,009 | 89, 861 | 5,777 | 129,329 | 6,688 | 149, 584 | 7,458 | 166, 736 |
| 25-50. | 8,448 | 295, 037 | 12,341 | 431,924 | 15, 219 | 532, 653 | 16, 595 | 579, 563 |
| 50-100 | 4,243 | 295, 022 | 6,680 | 463, 450 | 7,971 | 555, 143 | 8,778 | 608, 298 |
| 100-250- | 2, 444 | 371, 077 | 4,002 | 612,510 | 5,167 | 794, 446 | 5,592 | 851, 933 |
| 250-500 | 749 | 258,990 | 1,244 | 430,634 | 1,620 | 562, 614 | 1,835 | 636, 357 |
| $500-1,000$ | 341 | 236, 428 | 630 | 437, 108 | 884 | 613,928 | 934 | 650, 386 |
| 1,000-5,000 .............. | 244 | 468, 723 | 483 | 949, 652 | 712 | 1, 416, 923 | 782 | 1,544,855 |
| 5,000 and over---------- | 23 | 287, 554 | 43 | 590,434 | 123 | 1,367, 460 | 142 | 1,643, 385 |
| Total | 186, 591 | 2,914, 128 | 241, 616 | 4, 877, 595 | 283, 806 | 6,970,913 | 369, 238 | 7,796,687 |
| Returns showing no income data-Inactive corporations..-. | 53, 415 |  | 55, 700 |  | 56,700 |  | 56, 752 |  |
| Grand total-net income less deficit....-....- | 509, 436 | 8,739,758 | 518, 736 | 1, 551, 218 | 516, 404 | 3,287, 545 | 508, 636 | 5, 643, 574 |

${ }^{1}$ Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of corporations are summarized on pp. 210-213; general explanations appear on pp. 1-5. Figures for returns showing net income for 1918 and 1920 to 1924 , inclusive, and for returns showing net income and no net income for 1925 to 1927, inclusive, appear in Statistics of Income for 1930, pp. 49-50.

Corporations submitting balance sheets for 1926 to 1932, showing number of balance sheets and major items of assets and liabilities at end of calendar year or at close of fiscal year nearest thereto
[Money figures in thousands of dollars]


1 Excludes returns for inactive corporations.
2 See text, p. 29.
3 Includes cash in till and deposits in bank.
4 Revised. For text explaining revisions, see Statistics of Income for 1930, p. 28, Statistics of Income for 1928, p. 33; and Statistics of Income for 1931, p. 32.
${ }^{5}$ Includes obligations of States and Territories or minor political subdivisions, securities issued under the Federal Farm Loan Act, and obligations of the United States or its possessions.

6"Investments other than tax-exempt" not segregated from "Miscellaneous assets not distributed "prior to 1929. For explanation of changes, see p. 29.

## ESTATE-TAX RETURNS

The following tables are compiled from estate-tax returns filed during the year ended December 31, 1933, irrespective of the date of death of the decedent. Returns are not required to be filed until 1 year after the date of death, and under certain conditions further extensions of time are granted for filing. Prior to the effective date of the Revenue Act of 1926 (10:25 a.m., Feb. 26, 1926, Washington, D.C., time) and subsequent to the effective date of the Revenue Act of 1932 (5 p.m., June 6, 1932, Washington, D.C., time) a return was required in the case of every resident decedent whose gross estate as defined in the statute exceeded $\$ 50,000$ in value at the date of death. During the intervening period (Feb. 26, 1926, to June 6, 1932) a return was required if the gross estate exceeded $\$ 100,000$ in value at the date of death. A return was required in the case of every nonresident any part of whose estate, regardless of value, was situated at date of death in the United States, within the meaning of the statute.

The tax is imposed not upon the property or upon any particular legacy, devise, or distributive share but upon its transfer. The relationship of the beneficiary to the decedent has no bearing upon the tax liability. The estate tax is not an inheritance tax, although popularly referred to as such, the distinction being that the estate tax is based on an estate in its entirety rather than on the distributive share.

The gross estate as defined by the statute includes certain transfers, such as those made in contemplation of death or intended to take effect at or after death. The net estate is the amount of the gross estate less the sum of the authorized deductions, and in the case of resident decedents a specific exemption. Estates of decedents subsequent to the effective date of the Revenue Act of 1932 are subject to two estate taxes, the tax levied under the provisions of the Revenue Act of 1926 and an additional estate tax levied by the Revenue Act of 1932. The tax under the Revenue Act of 1926 applies to net estates after deduction of a specific exemption of $\$ 100,000$ and a tax credit is allowed for estate, inheritance, legacy, or succession taxes paid to any of the several States, Territories, or the District of Columbia, and gift taxes paid to the Federal Government. The additional tax under the Revenue Act of 1932 applies to net estates after deduction of a specific exemption of $\$ 50,000$ and the tax is equal to the excess of (1) the amount of a tentative tax computed at rates in the 1932 act, ranging from 1 percent on net estates in excess of $\$ 10,000$ to 45 percent on net estates in excess of $\$ 10,000,000$, over (2) the amount of tax computed at rates in the Revenue Act of 1926 (that is, before deduction of tax credits provided).

Under the Revenue Act of 1926 estates are allowed a tax credit not to exceed 80 percent of the total Federal estate tax for estate, inheritance, legacy, or succession taxes paid to any of the several States, Territories, or the District of Columbia. Under the Revenue Act of 1924 the tax credit was limited to 25 percent of the total Federal estate tax. Prior to the Revenue Act of 1924 this tax credit was not allowed. No credit for estate, inheritance, legacy, or succession taxes is allowable against the additional estate tax imposed by the Revenue Act of 1932.

The tables are based on the returns as filed and prior to any adjustments that may be determined upon investigation and audit. The tax liability reported does not correspond with the actual receipts of taxes during the period for the reason that payments may be made at a later date than the filing of the return, and for the reason that field investigation and office audit may disclose deficiency taxes or excess payments which are not reflected in these tables.

Data included in these tables are compiled from returns filed under the 1926 act only (deaths before $5 \mathrm{p} . \mathrm{m}$. June 6, 1932) and from returns filed under the combined provisions of the Revenue Acts of 1926 and 1932 (deaths after June 6, 1932). In order to maintain comparability with data for preceding years, tabulations of data by net estate classes have been made corresponding to the successive tax brackets specified in the Revenue Act of 1926 on the basis of the net estate arrived at under the provisions of that act rather than the provisions of the 1932 Act.

Table 1.-Estate-tax returns of resident decedents by size of net estate under the pro property, deductions,
[Money figures and estate
[Returns filed from

|  |  | Total | No net under eit or 1932 | estate her 1926 Acts | No net estate under 1026 Act but taxable under 1932 Act |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Gros | estate cl | asses |
|  |  |  | Under 50 | $\begin{aligned} & 50 \text { and } \\ & \text { over } \end{aligned}$ | 50 and over |
| 1 | Number of returns | 8,727 | 361 | 1,902 | 2,644 |
| 2 | Gross estate: ${ }^{\text {a }}$ |  |  |  |  |
|  |  | 385, 831 | 4, 129 | 91, 459 | 56, 216 |
|  | Federal Government bonds: |  |  |  |  |
| 3 | Wholly tax-exempt ${ }^{3}$ | 46, 704 | 76 | 843 | 1,539 |
| 4 | Partially tax-exempt ${ }^{3}$ | 56,440 | 301 | 3, 928 | 10, 242 |
| 5 | State and municipal bonds, wholly tax exempt | 158, 285 | 239 | 2, 743 | 5, 718 |
| 6 |  | 170,699 | 1,021 | 13,734 | 24,345 |
| 7 | Total bonds.- | 432, 128 | 1,637 | 21, 249 | 41,844 |
| 8 | Capital stock in corporations | 643, 050 | 2,789 | 60, 987 | 58,725 |
| 9 | Total bonds and stocks.... | 1, 075, 178 | 4,426 | 82, 236 | 100,569 |
| 10 | Mortgages, notes, cash, etc. | 322, 913 | 2,881 | 35, 639 | 59,340 |
| 11 | Insurance (gross) ${ }^{\text {4 }}$ | 134, 358 | 3,286 | 32, 286 | 20, 052 |
| 12 | Miscellaneous ${ }^{5}$ | 108, 651 | 918 | 17,801 | 10,619 |
| 13 | Total gross estate. | 2, 026, 931 | 15,640 | 259, 421 | 246, 795 |
|  | Deductions: |  |  |  |  |
| 14 | Insurance exemption. | 53, 945 | 2,549 | 14,042 | 11,094 |
| 15 | Funeral and administrative expenses | 90,801 | 861 | 13,085 | 11,793 |
| 16 | Debts, unpaid mortgages, etc...-....-.-....................- | 341, 162 | 4,397 | 169,443 | 26,739 |
| 17 | Charitable, public, and similar bequests | 96,201 | 385 | 19,562 | 9,862 |
| 18 |  | 865, 400 | 35,650 | 187, 750 | 264, 400 |
| 19 | Property from an estate taxed within 5 years; value at. date of previous decedent's death. | 45, 008 | 67 | 12,746 | 1,263 |
| 20 | Total deductions. | 1,492,517 | 43,910 | 416,629 | 325, 151 |
| 21 | Net estate, returns filed under provisions of Revenue Actof 1926 only (death before 5 p.m., June 6, 1932). <br> Net estate, returns filed under provisions of Revenue Acts of 1926 and 1932 (death after 5 p.m., June 6, 1932): | 258, 280 |  |  |  |
| 2223 | Net estate to which 1926 rates apply ( $\$ 100,000$ exemp-tion). | 539,966 |  |  |  |
|  | Tax, returns filed under provisions of Revenue Act of 1926 only (death before 5 p.m., June 6, 1932): <br> Tax before tax credit | 712, 588 |  |  | 53,339 |
| 24 |  | 11, 024 |  |  |  |
| 25 |  | 8, 198 |  |  |  |
| 26 | Tax (24 less 25) <br> Tax, returns filed under provisions of Revenue Acts of 1926 and 1932 (death after 5 p.m., June 6, 1932): Tax under 1926 Act: | 2,825 |  |  |  |
| 27 | Tax before tax credit...-.-.-.-.-.-.......................-- | 25, 447 |  |  |  |
| 28 | Tax credit ${ }^{6}$ | 20,097 |  |  |  |
| 29 | Tax (27 less 28) | 5,350 |  |  |  |
| 30 | Additional tax under 1932 Act: <br> Tentative tax (application of rates in 1932 Act) | 76,701 |  |  | 1,079 |
| 31 | Tax at 1926 act rates (that is, before tax credits)....- | 25, 447 |  |  | 1,079 |
| 32 | Additional tax (30 less 31) | 51, 254 |  |  | 1,079 |
| 33 | Total tax liability (sum of 26, 29, and 32) $\ldots$.. | 59,429 |  |  | 1,079 |

For footnotes, see pp. 54-55.
visions of the Revenue Act of 1926 , showing number of returns, gross estate by form of net estate, and tax
classes in thousands of dollars]
Jan. 1 to Dec. 31, 1933]

| Net estate classes by size of net estate under the Revenue Act of $1926{ }^{1}$ |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Taxable under both 1926 and 1932 Acts |  |  |  |  |  |  |  |  |
| Under 50 | 50 under 100 | $100 \text { under }$ | $200 \text { under }_{400}$ | $\begin{aligned} & 400 \text { under } \\ & 600 \end{aligned}$ | $\begin{aligned} & 600 \text { under } \\ & 800 \end{aligned}$ | $\begin{aligned} & 800 \text { under } \\ & 1,000 \end{aligned}$ | $\begin{gathered} 1,000 \text { under } \\ 1,500 \end{gathered}$ |  |
| 1,485 | 729 | 688 | 467 | 172 | 83 | 63 | 57 | 1 |
| 51, 324 | 31,604 | 39,569 | 32, 581 | 21, 401 | 8,674 | 9,643 | 7,517 | 2 |
| 1,757 | 1,669 | 2,415 | 4,901 | 3,398 | 2, 275 | 2,691 | 6,064 | 3 |
| 7,556 | 5,415 | 6,855 | 5, 935 | 4,963 | 1,762 | 1,549 | 2,076 | 4 |
| 6,433 | 5, 003 | 11,065 | 14,761 | 10,989 | 8,963 | 14, 166 | 14, 496 | 5 |
| 21, 089 | 16,632 | 23, 049 | 22,018 | 11, 431 | 7,865 | 4,795 | 8,685 | 6 |
| 36, 834 | 28,720 | 43,385 | 47, 616 | 30,782 | 20, 865 | 23, 201 | 31, 322 | 7 |
| 68, 192 | 52,953 | 64,783 | 81, 658 | 52,031 | 30,759 | 41, 424 | 32, 007 | 8 |
| 105,027 | 81, 674 | 108, 168 | 129, 274 | 82,813 | 51, 624 | 64, 624 | 63,329 | $\stackrel{9}{10}$ |
| 47,301 19,595 | 310,047 10,917 | 41,684 16,066 | 36,004 | 14,970 6,989 | 10,420 3,962 | 11, ${ }_{2}, 645$ | 2,343 | 11 |
| 11,357 | 7, 521 | 13, 582 | 14, 222 | 8, 122 | 4,807 | 2, 293 | 4,500 | 12 |
| 234,604 | 164,763 | 219, 068 | 224, 542 | 134, 294 | 79,487 | 90,576 | 85,654 | 13 |
| 8,127 | 4,508 | 5, 163 | 3,994 | 1,937 | 718 | 722 | 599 | 14 |
| 10,364 | 7,676 | 9, 850 | 10, 032 | 6, 279 | 3, 015 | 4,733 | 3, 178 | 15 |
| 29,462 | 16,465 | 23, 144 | 19,552 | 15, 807 | 5,788 | 4,284 | 4,446 | 16 |
| 7,283 | 5,841 | 6,094 | 7,046 | 5,361 | 4,249 | 16,708 | 3, 392 | 17 |
| 144,850 | 72,450 | 68, 650 | 46, 550 | 17,200 | 8,300 | 6,300 | 5,700 | 18 |
| 2,745 | 4,660 | 8,410 | 4,876 | 3,547 | 211 | 951 | 481 | 19 |
| 202, 830 | 111, 600 | 121,312 | 92,051 | 50,132 | 22, 280 | 33, 698 | 17,797 | 20 |
| 12,044 | 18,573 | 33, 176 | 52, 102 | 29,792 | 18,021 | 21,072 | 24, 602 | 21 |
| 19,729 | 34, 591 | 64, 581 | 80,389 | 54,369 | 39,184 | 35,806 | 43,255 | 22 |
| 64,984 | 57,768 | 86, 963 | 94, 297 | 59,344 | 42,025 | 37, 764 | 45,043 | 23 |
| 122 | 243 | 641 | 1,437 | 1,040 | 733 | 980 | 1,307 | 24 |
| 76 46 | 170 73 | 466 | 1, 069 | 778 | 515 | 659 320 | 964 343 | 25 |
| 46 | 73 | 175 | 369 | 261 | 217 | 320 | 343 | 26 |
| 204 | 468 | 1,262 | 2,230 | 1,883 | 1, 571 | 1,647 | 2,326 | 27 |
| 157 | 364 | 1,000 | 1,727 | 1,450 | 1,241 | 1,296 | 1,776 | 28 |
| 46 | 104 | 262 | 503 | 432 | 330 | 351 | 550 | 29 |
| 2,686 | 3,310 | 6,116 | 8,158 | 6, 014 | 4,707 | 4,705 | 6,305 | 30 |
| 204 | 468 | 1,262 | 2,230 | 1,883 | 1,571 | 1,647 | 2, 326 | 31 |
| 2,482 | 2, 842 | 4,855 | 5.928 | 4,131 | 3,136 | 3, 058 | 3,979 | 32 |
| 2,574 | 3, 019 | 5,291 | 6,799 | 4,825 | 3, 684 | 3,729 | 4,872 | 33 |

Table 1.-Estate tax returns of resident decedents by size of net estate under the pro property, deductions, net
[Money figures and estate.


[^14]visions of the Revenue Act of 1926, showing number of returns, gross estate by form of estate, and tax-Continued
classes in thousands of dollars]


4 For insurance exemption, see "Deductions."
5 Includes debts due the decedent, interest in business, claims, rights, royalties, pensions, leaseholds, judgments, shares in trust funds, household goods and personal effects including wearing apparel, farm products and growing crops, livestock, farm machinery, automobiles, etc.
${ }^{\circ}$ Credit for estate, inheritance, legacy, or succession taxes paid to any of the States, Territories, or the District of Columbia, and gift taxes paid to the Federal Government.

Table 2.-Estate-tax returns of resident decedents, by States and Territories, showing number of returns, gross estate, net estate, and tax
[Money figures in thousands of dollars]
[Returns filed from Jan. 1 to Dec. 31, 1933]

| States and Territories | $\begin{aligned} & \text { Number } \\ & \text { oíre- } \\ & \text { turns } \end{aligned}$ | Gross estate | $\begin{gathered} \text { Net estate } \\ \$ 100,000 \\ \text { exemption } 1 \end{gathered}$ | Tax |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | 1926 Act | Additional tax 1932 Act | Total |
| Alabama | 51 | 8,365 | 2,307 | 13 | 87 | 109 |
| Arizona. | 11 | 1,907 | 568 | 2 | 31 | 33 |
| Arkansas. | 26 | 3,567 | 675 | 7 | 23 | 30 |
| Californía | 726 | 139, 912 | 48,936 | 457 | 3,363 | 3,820 |
| Colorado. | 63 | 12,446 | 4,162 | 24 | 297 | 321 |
| Connecticut | 249 | 50, 340 | 19, 405 | 134 | 1,066 | 1,200 |
| Delaware- | 22 | 5, 433 | 2,687 | 16 | 177 | 193 |
| District of Columbia | 103 | 18,806 | 7, 164 | 256 | 190 | 447 |
| Florida. | 109 | 24, 053 | 9,293 | 60 | 572 | 632 |
| Georgia. | 77 | 18, 635 | 5,925 | 53 | 427 | 479 |
| Hawaii. | 17 | 6, 743 | 4,205 | 49 | 407 | 456 |
| Idaho. | 9 | 1,172 | 95 | ${ }^{(2)}$ | 10 | 11 |
| Illinois. | 550 | 132, 366 | 46, 057 | 505 | 1,975 | 2, 479 |
| Indiana. | 128 | 21, 159 | 6,249 | 57 | 412 | 469 |
| Iowa.. | 119 | 16,898 | 4,437 | 35 | 181 | 216 |
| Kansas. | 89 | 12, 660 | 3,880 | 21 | 234 | 255 |
| Kentucky. | 98 | 15, 963 | 4,982 | 40 | 284 | 324 |
| Louisiana. | 62 | 12, 072 | 3,213 | 28 | 116 | 145 |
| Maine. | 71 | 15,556 | 5,901 | 38 | 359 | 397 |
| Maryland. | 147 | 37,397 | 18,643 | 189 | 1,483 | 1,671 |
| Massachusetts. | 513 | 140,590 | 67, 519 | 825 | 4,668 | 5,493 |
| Michigan. | 197 | 55, 111 | 20,041 | 145 | 1,168 | 1,312 |
| Minnesota- | 107 | 24,671 | 8,536 | 103 | 492 | 595 |
| Mississippi | 31 | 4,480 | 864 | 4 | 66 | 70 |
| Missouri.- | 208 | 42,176 | 15,208 | 115 | 838 | 952 |
| Montana | 24 | 3,926 | 1,102 | 5 | 112 | 38 |
| Nebraska. | 91 | 12, 075 | 2,635 | 11 | (2) 112 |  |
| Nevada-..---..- | ${ }_{4}^{3}$ | 8. 232 |  |  | (2) 295 | ${ }^{(8)} 333$ |
| New Hampshire | 47 558 | 8,833 | 3,803 54,143 | 38 604 | 295 3,336 | 333 3,940 |
| New Jersey.... | 558 19 | 128,002 2,968 | 54,143 695 | $\begin{array}{r}604 \\ 4 \\ \hline\end{array}$ | 3, 336 | 3,940 12 |
| New York. | 1,916 | 551, 730 | 233,923 | 2,414 | 17, 196 | 19, 610 |
| North Carolina | 99 | 13,717 | 2,837 | (2) 18 | 90 | 108 |
| North Dakota. | 6 | 660 | 81 | $\left.{ }^{2}\right)$ | 8 | 8 |
| Ohio. | 416 | 90.749 | 33,470 | 296 | 2,462 | 2,758 |
| Oklahoma | 58 | 10,027 | 3,776 | 55 | 149 | 203 |
| Oregon-- | 37 | 9,059 | 4,738 | 42 | 398 | 440 |
| Pennsylvania | 798 | 215, 777 | 94, 639 | 1, 015 | 5, 051 | 6,066 |
| Rhode Island.. | 69 | 17,98\% | 8, 491 | 101 | 716 | 817 |
| South Carolina. | 19 | 2, 8.5 | 463 | 1 | 26 | 28 |
| South Dakota. | 14 | 1,719 | 298 | 1 | 19 | 21 |
| Tennessee. | 69 | 11,516 | 2,652 | 15 | 133 | 148 |
| Texas. | 275 | 45,665 | 15,112 | 190 | 839 | 1,028 |
| Utah. | 9 | 1,022 | 186 | 1 | 17 | 18 |
| Vermont | 18 | 2,38 | 259 | 1 | 22 | 23 |
| Virginia | 109 | 22, 87 | 8,366 | 79 | 509 | 588 |
| W ashington ${ }^{3}$ | 61 | 10,791 | 2,565 | 14 | 117 | 131 |
| West Virginia | 56 | 10,464 | 2,838 | 29 | 194 | 223 |
| Wisconsin. | 166 | 28, 660 | 10,063 | 64 | 592 | 656 |
| W yoming | 7 | 742 | 159 | 1 | 8 | 9 |
| Total | 8,727 | 2,026,931 | 798,246 | 8,175 | 51,254 | 59,429 |

[^15]Table 3.-Estate tax returns of resident decedents, by net estate classes under the provisions of the Revenue Act of 1926, and by estates falling solely under the Revenue Act of 1926, and estates falling under both the Revenue Acts of 1926 and 1932, showing number of returns, net estate, and tax
[Money figures and estate classes in thousands of dollars]
[Returns filed from Jan. 1 to Dec. 31, 1933]

| Net estate classes under provisions of Revenue Act of 1926 ( $\$ 100,000$ exemption) ${ }^{1}$ | Grand total |  |  | Estate falling under the Revenue Act of 1926 (death before 5 p.m., June 6, 1932) |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number of returns | Net estate ( $\$ 100,000$ exemption) ${ }^{1}$ | $\begin{gathered} \text { Tax (1926 } \\ \text { and } 1932 \\ \text { Acts) } \end{gathered}$ | $\begin{aligned} & \text { Number } \\ & \text { of re- } \\ & \text { turns } \end{aligned}$ | Net estate ( $\$ 100,000$ exemption) ${ }^{1}$ | $\underset{(1926 \text { Act })}{ }$ |
| No net estate. | 4,907 |  | 1,079 | 919 |  |  |
| Net estate: <br> Under 50 |  |  |  |  |  |  |
| 50 under 100 | 1,485 729 | 31,774 53,164 | 2,574 | 560 257 | 12,044 18,573 | 45 73 |
| 100 under 200 | 688 | 97, 757 | 5,291 | 236 | 33,176 | 175 |
| 200 under 400. | 467 | 132, 491 | 6, 799 | 186 | 52, 102 | 368 |
| 400 under 600. | 172 | 84, 162 | 4,824 | 60 | 29,792 | 261 |
| 600 under 800 | 83 | 57,207 | 3, 684 | 26 | 18,022 | 217 |
| 800 under 1,000. | 63 | 56,879 | 3, 729 | 23 | 21, 072 | 320 |
| 1,000 under 1,500 | 57 | 67,857 | 4,872 | 21 | 24, 602 | 343. |
| 1,500 under 2,000 | 29 | 51,449 | 4,661 | 7 | 12,240 | 271 |
| 2,000 under 2,500 | 18 | 39,573 | 4,214 | 2 | 4,516 | 64 |
| 2,500 under 3,000 | 6 | 16,351 | 2,053 |  |  |  |
| 3,000 under 3,500 | 5 | 16,239 | 1,809 | 1 | 3,071 | 50 |
| 3,500 under 4,000 | 2 | 7,516 | 1,050 |  |  |  |
| 4,000 under 5,000 | 8 | 34,686 | 4,512 | 1 | 4,542 | 88 |
| 5,000 under 6,000 | 4 | 20,998 | 1,129 | 3 | 15,916 | 330 |
| 6,000 under 7,000. | 1 | 6,236 | 1,069 |  |  |  |
| 7,000 under 8,000 | 1 | 7,049 | 1,267 |  |  |  |
| 8,000 under 9,000. | 2 | 16,857 | 1,794 | 1 | 8,610 | 219 |
| Total. | 8,727 | 798, 246 | 59,429 | 2,303 | 258, 280 | 2,825 |


| Net estate classes under provisions of Revenue Act of 1926 ( $\$ 100,000$ exemption) ${ }^{1}$ | Estates falling under both the Revenue Acts of 1926 and 1932 (death after 5 p.m., June 6, 1932) |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number of re- turns | Net estate ( $\$ 100 ; 000$ exemption) ${ }^{1}$ | Net estate ( $\$ 50,000$ exemption) ${ }^{2}$ | $\underset{(1926 \text { Act) }}{\text { Tax }}$ | $\begin{gathered} \text { Addi- } \\ \text { tional } \\ \text { tax (1932 } \\ \text { Act) } \end{gathered}$ | Tax 1926 and 1932 Acts) |
| No net estate | 3,988 |  | 53, 339 |  | 1,079 | 1,499 |
| Net estate: |  |  |  |  |  |  |
| Under 50... | 925 472 | 19,729 34,591 | 64,984 57,768 | 46 104 | 2,482 2,842 | 2,529 |
| 100 under 200 | 452 | 64,581 | 86,963 | 261 | 4,855 | 5, 116 |
| 200 under 400. | 281 | 80,389 | 94, 297 | 503 | 5,928 | 6,430 |
| 400 under 600. | 112 | 54,369 | 59, 344 | 432 | 4, 131 | 4, 563 |
| 600 under 800. | 57 | 39,185 | 42, 025 | 330 | 3, 136 | 3,467 |
| 800 under 1,000 | 40 | 35, 806 | 37, 764 | 351 | 3, 058 | 3,409 |
| 1,000 under 1,500 | 36 | 43, 255 | 45, 043 | 550 | 3,979 | 4,529 |
| 1,500 under 2,000 | 22 | 39,209 | 40, 285 | 501 | 3,889 | 4,390 |
| 2,000 under 2,500 | 16 | 35,057 | 35, 857 | 488 | 3,661 | 4,150 |
| 2,500 under 3,000 | 6 | 16,351 | 16, 626 | 250 | 1,803 | 2,053 |
| 3,000 under 3,500 | 4 | 13, 169 | 13,369 | 219 | 1,539 | 1,758 |
| 3,500 under 4,000. | 2 | 7,516 | 7,616 | 133 | 917 | 1,050 |
| 4,000 under 5,000 | 7 | 30, 144 | 30,494 | 569 | 3,855 | 4,424 |
| 5,000 under 6,000. | 1 | 5,082 | 5, 132 | 103 | 686 | 799 |
| 6,000 under 7,000. | 1 | 6, 236 | 6, 286 | 138 | 931 | 1,069 |
| 7,000 under 8,000 | 1 | 7,049 | 7,099 | 164 | 1,102 | 1,267 |
| 8,000 under 9,000 | , | 8,247 | 8,297 | 206 | 1,370 | 1,575 |
| Total | 6,424 | 539, 966 | 712,588 | 5,349 | 51, 254 | 56,603 |

1 Net estate after deduction of specific exemption provided in 1926 Act.
2 Net estate after deduction of specific exemption provided in 1932 Act.

Table 4.-Historical summary of estate-tax returns filed for resident and nonresident decedents, Sept. 9, 1916, to Dec. 31, 1933, showing number of returns, gross and net estate, and tax ${ }^{1}$
[Money figures in thousands of dollars]

${ }^{1}$ Changes in the revenue acts affecting the comparability of statistical data from estate-tax returns are summarized on pp. 214-215.
${ }^{2}$ The net estate is shown under the provisions of the Revenue Act of 1926 , whereas the tax is under the provisions of that act plus the additional tax under the Revenue Act of 1932.

## GIFT-TAX RETURNS

The Revenue Act of 1932 imposed a tax upon the transfer of property by gift payable by the donor at rates varying from three-fourths of 1 percent on net gifts in excess of $\$ 10,000$ to $33 \frac{1}{2}$ percent on net gifts in excess of $\$ 10,000,000$.
The only similar tax previously in effect was levied under the Revenue Act of 1924, and was in effect from June 2, 1924, to December 31, 1925. During these years the number of gift-tax returns filed, net amount of taxable gifts and total gift, tax were as follows:

|  | 1924 | 1925 |
| :---: | :---: | :---: |
| Number of gift tax returns filed (resident and nonresident) | 1,528 | 848 |
|  | \$170.181, 677 | \$91, 289, 373 |
| Total gift tax...-.............. | \$7,242, 136 | \$2, 714, 924 |

The following tables are compiled from gift tax returns filed during the year ended December 31, 1933, for gifts made after June 6 to December 31, 1932. The act provides that any citizen or resident of the United States who makes any transfer by gift which exceeds $\$ 5,000$ in value to any one donee, as well as any individual who makes any gift of a future interest in property, regardless of its value, is required to file a return. A return is required even though, because of authorized deductions, no tax liability accrues. Nonresident aliens are similarly required to file returns when such transfers by gift are made of property situated within the United States.

In the tables, the term "total gifts" represents the value of the property transferred less any money consideration, if any, received in exchange, provided there exists a donative intent. The term "net gifts" represents the total gifts less the following:
(1) An exemption of $\$ 5,000$ for each donee (except in cases of future interest);
(2) In the case of a resident or citizen, a specific exemption not in excess of $\$ 50,000$; and,
(3) Charitable, public, or similar gifts specified in the statute.

The tables are based on the returns as filed and prior to adjustments which may result from audit. The tax liability shown in the tables may not correspond with the actunl receipts of taxes during the filing period for the reason that the tax reported on the returns may be paid at a later date, and for the further reason that field investigation and office audit may disclose deficiency taxes or excess payments which are not reflected in these tables. For statistical purposes, the returns are tabulated by the net gift classes corresponding to the successive tax brackets specified in the Revenue Act of 1932.

The form of property constituting gifts shown in the tables are real estate, stocks and bonds, cash, insurance, and miscellaneous. Some of the items tabulated as "miscellaneous" are: Articles of personal adornment; articles of art, literature, etc.; forgiveness of debts; donor's inheritance in estate; residuary income under trust; annuity under trust; business interests; copyright on books; claims, United States Alien Property Custodian; ete.

Under "Nature of deductions" there are tabulated charitable, public, and similar gifts, and the specific exemption and exclusions.

Table 1.-Gift-tax returns for $1932^{1}$ by net gift classes showing number of returns, total gifts by form of property, deductions, net gifts, and tax
[Net gift classes and money figures in thousands of dollars]
[Returns filed from Jan. 1 to Dec. 31, 1933]


[^16]Table 2.-Gift tax returns for $1932{ }^{1}$ by total gift classes, and by taxable and nontaxable returns, showing number of returns, total gifts, deductions, net gifts, and tax
(Total gift classes and all money figures except tax, in thousands of dollars)
[Returns filed from Jan. 1 to Dec. 31, 1933]

| Total gift classes | Taxable |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Number } \\ & \text { of } \\ & \text { returns } \end{aligned}$ | Total gifts | Deductions |  | Net gifts | Tax (actual dollars) |
|  |  |  | Charitable, public, and similar gifts | Specifle exemption and exclusions |  |  |
| Under 10. | 9 | 49 |  | 35 | 14 | 103 |
| 10 under 20. | 8 | 107 |  | 50 | 57 | 461 |
| 20 under 30 | 6 | 134 |  | 60 | 74 | 686 |
| 30 under 40. |  |  |  |  |  |  |
| 40 under 50 | 2 | 90 |  | 45 | 45 | 668 |
| 50 under 100 | 117 | 8,583 | 90 | 6,574 | 1,919 | 29,128 |
| 100 under 200 | 76 | 9,735 | 520 | 4,661 | 4,554 | 132, 258 |
| 200 under 400.. | 18 | 4,808 | 169 | 1,100 | 3,539 | 184,437 |
| 400 under 600. | 3 | 1,445 |  | 225 | 1, 220 | 81,249 |
| 600 under 800 | 1 | 684 | 504 | 60 | 120 | 4,925 |
| 800 under 1,000. |  |  |  |  |  |  |
| 1,000 under 1,500 | 1 | 1,008 | 197 | 60 | 751 | 61, 749 |
| 1,500 under 2,000 | 2 | 3,247 | 107 | 125 | 3,015 | 327,067 |
| 2,000 under 2,500 | 1 | 2,148 |  | 60 | 2,088 | 254, 58¢ |
| 2,500 under 3,000 |  |  |  |  |  |  |
| 3,000 under 3,500 |  |  |  |  |  |  |
| 3,500 under 4,000 | 1 | 3,988 | 3,416 | 90 | 482 | 33.935 |
| 4,000 and over.. |  |  |  |  |  |  |
| Total | 245 | 36, 025 | 5,002 | 13, 144 | 17,879 | 1,111,251 |


| Total gift classes | Nontaxable |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Number } \\ & \text { of re- } \\ & \text { turns } \end{aligned}$ | Total gifts | Deductions |  |
|  |  |  | Charitable, public, and similar gitts | Specific exemptions and exclusions |
| Under 10. | 395 | 2, 391 | 297 | 2,094 |
| 10 under 20 | 399 | 5,590 | 750 | 4, 840 |
| 20 under 30. | 250 | 6, 121 | 533 | 5,589 |
| 30 under $40 .$. | 169 | 5,768 | 499 | 5,269 |
| 40 under 50 | 129 | 5,781 | 675 | 5,107 |
| 50 under 100.. | 138 | 8,093 | 1.943 | 6, 151 |
| 100 under 200. 200 under 400. | 10 | 1,409 | 1,327 | 82 |
| 200 under 400. | 7 | 1,868 $\mathbf{5 3 6}$ | 1,822 | 46 |
| 400 under 600 under 800. | 1 | 536 606 | 536 606 |  |
| 800 under 1,000. | 1 | 965 | 955 | 10 |
| 1,000 under 1,500. |  |  |  |  |
| 1,500 under 2,000 |  |  |  |  |
| 2,000 under 2,500 |  |  |  |  |
| 2,500 under 3,000 | 1 | 2, 861 | 2,861 |  |
| 3,000 under 3,500. | 1 | 3,374 | 3,365 | 9 |
| 3,500 under 4,000. |  |  |  |  |
| 4,000 and over. |  |  |  |  |
| Total_ | 1,502 | 45,363 | 16, 167 | 29,190 |

[^17]Tables, exhibiting in greater detail information from individual and corporation income-tax returns, are continued in the following pages. For individual returns they include data by States and Territories, by income class, by sex and family relationship, by special sources of income, and by industrial groups; also interest and principal reported for wholly and partially tax-exempt obligations of the Federal Government, United States possessions and obligations of States and Territories and political subdivisions thereof. The data from corporation returns are presented by States and Territories, by industrial groups, by receipts and disbursements, and by size of assets and liabilities.

There is also included a synopsis of income and profits tax rates, estate and gift tax rates, credits and exemptions under the Revenue Acts of 1909 to 1932, affecting the comparability of the data in the Statistics of Income.

Respectfully,

> Wright Matthews, Acting Commissioner of Internal Revenue.

H. Morgenthau, Jr., Secretary of the Treasury.

## BASIC TABLES

## INDIVIDUAL RETURNS

Table 1.-Individual returns for 1932 by States and Territories, showing population and percent of population filing returns, number of returns, net income and tax; also average net income and average tax per return, and personal exemption and credit for dependents
[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-5]

| States and Territories | Population as of July 1, 1932 (Bureau of the Census estimate) | Percent of popuJation filing returns | Number of returns | Net income | Tax | Average per return |  | Personal exemption and credit for dependents |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | Net income | Tax |  |
| Alabam | 2,682,000 | 0.77 | 20,680 | \$54, 020, 284 | \$769, 932 | , 612. 20 | \$37. 23 | \$48, 540, 316 |
| Arizon | 448, 000 | 1. 99 | 8,900 | 23, 354, 960 | 305, 405 | 2,624. 15 | 34.32 | 19, 420, 418 |
| Arkan | 1,867,000 | 55 | 10,350 | 24, 716, 119 | 215, 937 | 2,388.03 | 20.86 | 25, 343, 215 |
| Californi | 5,947, 000 | 4.97 | 295, 650 | 841, 047,708 | 21,635,950 | 2, 844.74 | 73.18 | 615, 020, 144 |
| Colorado | 1,047, 000 | 2.92 | 30, 537 | 82, 077, 771 | 1,815, 932 | 2,687.81 | 59.47 | 67,798, 350 |
| Connecticu | 1,634, 000 | 5. 28 | 86,308 | 274, 908, 669 | 8, 155, 965 | 3, 185. 20 | 94.50 | 179,890, 157 |
| Delaware | 240, 000 | 4.09 | 9,822 | 46, 026, 220 | 4, 396, 328 | 4,686. 03 | 447.60 | 20, 535, 236 |
| District of Columbia- | 493, 000 | 14.91 | 73, 501 | 213, 475, 879 | 5, 115, 177 | 2,904. 39 | 69.59 | 139,648, 864 |
| Florida | 1,528, 000 | 1.92 | 29,303 | 88, 451, 612 | 2, 557,631 | 3, 018. 52 | 87.28 | 67, 977, 788 |
| Georgia | 2,910,000 | 1.09 | 31, 730 | 92, 882, 516 | 1,692, 089 | 2,927. 19 | 53.33 | 74, 613, 368 |
| Hawaii | 382, 000 | 3.19 | 12, 192 | 37, 277, 185 | 1, 101, 535 | 3, 057.51 | 90.35 | 30, 871, 686 |
| Idaho | 447, 000 | 1. 29 | 5,758 | 13, 688, 578 | 97, 113 | 2, 377.31 | 16.87 | 12,969, 781 |
| Iltino | 7,768,000 | 3.69 | 286, 888 | 872,941, 170 | 23, 914, 230 | 3, 042.80 | 83.36 | 617,821, 860 |
| India | 3,275, 000 | 1.95 | 63, 722 | 168,607, 693 | 3,311, 606 | 2,645.99 | 51.96 | 145, 176, 245 |
| Iow | 2,479,000. | 1.72 | 42,624 | 109, 841,833 | 1, 403, 991 | 2, 576.99 | 32. 94 | 99, 994, 570 |
| Kansas | 1,894, 000 | 1.57 | 29,643 | 73, 547, 043 | 1,223, 811 | 2, 481.09 | 41.28 | 67, 173, 116 |
| Kentucky | 2,638,000 | 1.23 | 32, 454 | 89, 484, 542 | 1, 554, 630 | 2, 757.27 | 47.90 | 72, 434, 133 |
| Louisian | 2, 138,000 | 1.59 | 33, 974 | 92, 164,323 | 1, 423, 510 | 2, 712.74 | 41.90 | 76,921, 939 |
| Maine | 801,000 | 2.61 | 20,867 | 62, 981, 334 | 1, 597, 284 | 3,018. 23 | 76.55 | 44, 638, 189 |
| Maryland | 1,653, 000 | 5.03 | 83, 223 | 265, 618, 871 | 7, 978, 435 | 3, 191. 65 | 95.87 | 175, 130, 363 |
| Massachus | 4, 297, 000 | 5.81 | 249, 766 | 735, 390, 899 | 15, 619, 149 | 2,944.32 | 62. 54 | 523, 414, 838 |
| Michigan | 4,983, 000 | 2.56 | 127,515 | $349,800,109$ | 8,380, 316 | 2, 743.20 | 65.72 | 292, 741, 240 |
| Minnesota | 2, 585, 000 | 2. 39 | 61, 810 | 173, 772, 099 | 3, 477, 845 | 2,811.39 | 56. 27 | 134, 039, 685 |
| Mississipp | 2,036, 000 | 52 | 10,548 | 21, 584, 610 | 133, 566 | 2,046. 32 | 12. 66 | 26, 108, 753 |
| Missour | 3,655,000 | 2.62 | 95,808 | 290, 701, 858 | 6, 874, 748 | 3, 034.21 | 71.76 | 216, 530, 244 |
| Mont | 538, 000 | 1.88 | 10, 087 | 28, 221, 605 | 496, 685 | 2, 797. 82 | 49.24 | 22, 352, 749 |
| Nebrask | 1,388,000 | 1.84 | 25,503 | 66, 007, 036 | 970, 563 | 2, 588.21 | 38.06 | 58, 226, 882 |
| Nevada | 93, 0000 | 4.41 | 4, 102 | 10, 867, 743 | 362, 378 | 2, 649.37 | 88. 34 | 8, 291, 175 |
| New Hampsh | 468,000 | 3.35 | 15,738 | 43, 854, 575 | 746, 847 | 2, 786.54 | 47. 46 | 33, 154, 875 |
| New Jersey | 4, 148, 000: | 5. 25 | 217, 812 | 689,687, 207 | 22, 079, 975 | 3, 166. 43 | 101.37 | 492, 267.185 |
| New Mexic | 431,000 | 1. 29 | 5,574 | 14, 666, 467 | 178, 605 | 2, 631. 23 | 32.04 | 12, 487, 770 |
| New York | 12,852, 000 | 6.21 | 798, 685 | 2, 764, 354, 206 | 109, 593, 059 | 3, 461. 13 | 137. 22 | 1,755,005,115 |
| North Carol | 3,244,000 | 80 | 25,972 | 76, 989, 708 | 4,017, 702 | 2,964. 33 | 154.69 | 62, 043, 726 |
| North | 685,000 | 1.30 | 8,889 | 18, 182, 308 | 110, 561 | $2,045.48$ | 12. 44 | 21, 485, 025 |
| Ohio | 6, 753,000 | 2.79 | 188, 141 | 556, 313, 005 | 12, 296, 627 | 2,956. 89 | 65.36 | 417, 056, 211 |
| Oklahom | 2,440, 000 | 1.30 | 31,832 | 83, 367, 347 | 1,203, 668 | 2,618.97 | 37.82 | 80, 486, 444 |
| Oregon | 974,000 | 2. 65 | 25, 845 | 60,519,751 | 670,442 | 2, 341.64 | 25.94 | 58,009, 009 |
| Pennsylvania | 9,741,000 | 3.43 | 334, 471 | 1, 023, 234, 341 | 31, 904, 410 | 3, 059.26 | 95. 39 | 742, 681, 255 |
| Rhode Island | 698,000 | 4.38 | 30,581 | 101,863, 121 | 3, 839, 178 | 3, 330.93 | 125. 54 | 65, 145, 755 |
| South Carolin | 1, 745, 00.0 | 68 | 11,902 | 29.080, 658 | 312,924 | 2, 443.34 | 26.29 | 29, 144, 983 |
| South Dakota | 700, 060 | 1. 19 | 8,356 | 17,956, 077 | 137, 503 | 2, 148.88 | 16.46 | 19, 210,973 |
| Tennessee | 2,650,000 | 1. 19 | 31, 543 | 88,515, 162 | 1,699, 381 | 2, 806. 17 | 53. 88 | 74, 052, 763 |
| Texas | 5,964,000 | 1. 73 | 102,966 | 279, 533, 040 | 5, 743, 888 | 2, 714.81 | 55. 78 | 225, 513, 261 |
| Utah | 515,000 | 2.06 | 10, 624 | 27, 028, 193 | 366, 273 | 2, 544. 07 | 34. 48 | 27, 118, 642 |
| Vermont | 360,000 | 2. 90 | 10,439 | 27, 542,982 | 406, 645 | 2, 638. 47 | 38.95 | 22, 509,947 |
| Virginia | 2,435,000 | 1. 77 | 43, 126 | 122, 228, 476 | 2, 220, 452 | 2,833.56 | 51.48 | 98, 397, 516 |
| Washington | 1,648,000 | 3.55 | 56, 434 | 133, 697, 243 | 1, 557, 558 | 2, 369.09 | 27.60 | 123, 149, 369 |
| West Virgin | 1.761, 000 | 1. 53 | 26, 872 | 73, 659, 579 | 928, 480 | 2, 741. 13 | 34. 55 | 62, 083,480 |
| Wisconsin. | 2,976,000 | 3. 08 | 91, 557 | 203, 833, 124 | 3, 222, 425 | 2,226.30 | 35. 20 | 196, 687,080 |
| W yoming | 229,000 | 2.97 | 6,796 | 16, 189,839 | 143, 717 | 2,382. 26 | 21. 1.5 | 15, 807, 474 |
| Tot | 25, 265, 000 | 3. 10 | 877, 430 | 11, 655, 756, 678 | 329, 962, 311 | 3, 006.05 | 85. 10 | $8,517,123,872$ |

[^18]Table 2.-Individual returns for 1932 by net income classes, showing number of returns, net income and tax, average tax per return, and average rate of tax, personal exemption and credit for deperdents, tax before tax credits, and tax credits
[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-5]

| Net income classes <br> (Thousands of dollars) | Number of returns | Net income | Tax |  |  | Personal exemption and credit for dependents |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Amount | Average tax per return | Average rate of tax on net income (percent) |  |
| Under 1 (estimated) ${ }^{1}$. | 350,988 | \$226, 460, 499 |  |  |  | \$638, 517, 777 |
| Under 1 (estimated).- | 8,700 | 4, 679,594 | \$102, 827 | 11.82 | 2.20 | 1, 028, 641 |
| 1-2 (estimated) ${ }^{\text {i }}$ | 696, 690 | 1, 018, 379,864 |  |  |  | 1, 718,786, 725 |
| 1-2 (estimated) -- | 792, 899 | 1, 127, 454, 592 | 12, 254, 359 | 15. 46 | 1.09 | 807, 846, 864 |
| 2-3 (estimated) | 654, 144 | 1, 640, 377, 351 |  |  |  | 1,929, 001,079 |
| 2-3 (estimated) | 313, 812 | 796, 874, 014 | 9,822, 223 | 31.30 | 1.23 | 528, 513, 276 |
| 3-4 (estimated) | 200,487 | 667, 817, 814 |  |  |  | 685, 421, 787 |
| 3-4 (estimated) | 311,026 | 1, 077, 163, 215 | 10,690, 784 | 34.37 | . 99 | 775, 714, 514 |
| 4-5 (estimated) ${ }^{1}$ | 27,634 | 120, 835, 841 |  |  |  | 86, 888, 348 |
| 4-5 (estimated) | 164, 608 | 731, 945, 668 | 10, 203, 731 | 61.99 | 1.39 | 439, 993, 502 |
| 5-6 ${ }^{1}$ | 11,392 | 62, 297,454 |  |  |  | 27, 046, 867 |
| 5-6. | 91, 162 | 497, 998, 282 | 8,771, 801 | 96. 22 | 1.76 | 247, 745, 690 |
| 6-7 | 60,612 | 391, 748, 038 | 7,598,111 | 125.36 | 1.94 | 158,681, 245 |
| 7-8. | 39,809 | 297, 169,478 | 6,911, 337 | 173.61 | 2.33 | 103, 144, 170 |
| 8-9 | 27,401 | 232, 105, 243 | 6, 333, 228 | 231.13 | 2.73 | 70, 128,786 |
| $9-10$ | 20,638 | 195, 720, 890 | 6, 000, 422 | 290.75 | 3. 07 | 52, 044, 494 |
| 10-11 | 15, 156 | 158, 862, 195 | 5, 339, 721 | 352.32 | 3.36 | 37, 536, 363 |
| 11-12 | 11,653 | 133, 929,124 | 4,908, 191 | 421.20 | 3. 66 | 28, 539, 452 |
| 12-13. | 9, 109 | 113, 691, 554 | 4, 422, 365 | 485.49 | 3.89 | 22, 043, 630 |
| 13-14. | 7,562 | 101, 996, 941 | 4,259,473 | 563.27 | 4. 18 | 18, 031, 083 |
| 14-15 | 6,014 | 87, 093, 749 | 3, 858, 915 | 641.66 | 4.43 | 14, 347, 107 |
| 15-20 | 19, 169 | 329, 512, 194 | 14, 897, 433 | 777.16 | 4. 52 | 44, 770, 493 |
| 20-25 | 10,547 | 235, 312, 187 | 12,463,919 | 1,181.75 | 5.30 | 24, 178, 306 |
| 25-30 | 6,655 | 181, 778, 274 | 10,693,998 | 1, 606. 91 | 5. 88 | 15, 001, 396 |
| 30-40. | 7,769 | 267, 211, 998 | 17,999,047 | 2,316.78 | 6. 74 | 17, 465, 577 |
| 40-50 | 4, 056 | 180, 648, 316 | 14, 852,849 | 3, 661.95 | 8. 22 | 8,912,279 |
| 50-60 | 2,393 | 130, 312, 964 | 12,148, 179 | 5, 076.55 | 9.32 | 5, 127, 398 |
| 60-70 | 1, 474 | 95, 299, 127 | 10, 820, 624 | 7,340. 99 | 11.35 | 3, 078, 759 |
| 70-80 | 938 | 70.077, 703 | 9, 181, 121 | 9,787. 98 | 13.10 | 1,964, 264 |
| 80-90 | 660 | 56, 066, 829 | 8, 539, 407 | 12,938.50 | 15. 23 | 1, 366,732 |
| 90-100 | 437 | 41, 449, 410 | 万, 460, 583 | 14,783.94 | 15. 59 | 877,510 |
| 100-150. | 995 | 119, 895, 876 | 24, 469, 289 | 24,597. 28 | 20.41 | 1,918,492 |
| 150-200 | 356 | $60,915,955$ | 16, 059, 339 | 45, 110.50 | 26.36 | 650, 165 |
| 200-250 | 161 | 35, 813, 184 | 9, 382, 950 | 58, 279.23 | 26.20 | 282, 563 |
| 250-300. | 78 | 21, 278, 771 | 6, 469, 395 | 82,940. 96 | 30.40 | 140,533 |
| 300-400 | 99 | 34, 263, 351 | 11,950, 110 | 120, 708. 18 | 34.88 | 150, 074 |
| 400-500 | 41 | 18, 205, 352 | 6, 604, 038 | 161, 074. 10 | 36.27 | 60,075 |
| 500-750 | 64 | 38,530,709 | 11,867, 067 | 185, 422.92 | 30.80 | 108, 233 |
| 750-1,000 | 22 | 19,343, 522 | 7,149,303 | 324, 968. 32 | 36.96 | 38, 000 |
| 1,000-1,500 | 12 | 14, 120,088 | 5, 904, 518 | 492, 043.17 | 41.82 | 17,500 |
| 1,500-2,000 | 3 | 5, 250, 023 | 2, 491, 506 | 830,502.00 | 47.46 | 5,000 |
| 2,000-3,000 | 3 | 6, 579, 585 | 3,453,867 | 1,151, 289.00 | 52.49 | 5,000 |
| 3,000-4,000 |  |  |  |  |  |  |
| $4,000-5,000$ <br> 5,000 and over <br> Total | 2 | 9,289,860 | 4.626, 275 | 2,313, 137.50 | 49.80 | 4,150 |
|  |  |  |  |  |  |  |
|  | 3,877, 430 | 11, 655, 756, 678 | 329, 962, 311 | 85. 10 | 2.83 | 8,517, 123, 872 |
| Nontaxable returns ${ }^{1}$ -Taxable returns | 1,941, 335 | 3, 736, 168,823 |  |  |  | 5, 085, 662, 583 |
|  | 1,936, 095 | 7, 919, 587, 855 | 329, 962, 311 | 170. 43 | 4. 17 | 3, 431, 461, 289 |

[^19]TAble 2.-Individual returns for 1932 by net income classes, showing number of returns, net income and tax, average tax per return, and average rate of tax, personal exemption and credit for dependents, tax before tax credits, and tax credits-Con.

| Net income classes <br> (Thousands of dollars) | Tax before tax credit |  |  |  | Tax credit12y2 percent on capital net loss from sale of assets held more than 2 years |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Normal tax | Surtax | 12\%/2 percent on capital net gain from sale of assets held more than 2 years | Total |  |
| Under 1 (estimated |  |  |  |  |  |
| Under 1 (estimated) | \$102, 827 |  |  | \$102, 827 |  |
| 1-2 (estimated) ${ }^{1}$-. |  |  |  |  |  |
| 1-2 (estimated) | 12, 254, 359 |  |  | 12, 254, 359 |  |
| 2-3 (estimated) ${ }^{1}$ |  |  |  |  |  |
| 2-3 (estimated). | 9, 822, 223 |  |  | 9,822, 223 |  |
| 3-4 (estimated). <br> 3-4 (estimated) | 10,690,784 |  |  |  |  |
| 4-5 (estimated) ${ }^{\text {1 }}$ | 10,690,784 |  |  | 10, 690, 784 |  |
| 4-5 (estimated) | 10, 203, 731 |  |  | 10, 208, 731 |  |
| 5-6 (estimated) |  |  |  |  |  |
| 5-6. | 8,771, 801 |  |  | 8, 771, 801 |  |
|  | 7,310, 834 | \$287, 277 |  | 7, 598, 111 |  |
| 7-8 | 6, 330, 211 | 581, 126 |  | 6, 911, 337 |  |
| 8-9 | 5,657,398 | 675,830 |  | 6, 333, 228 |  |
| 9-10 | $5,284,435$ | 715, 987 |  | 6, 000, 422 |  |
| 10-11 | 4,585, 824 | 753, 897 |  | 5, 339, 721 |  |
| 11-12 | 4, 098, 461 | 809,730 |  | 4, 908, 191 |  |
| 12-13 | 3,567, 821 | 854, 544 |  | 4, 422, 365 |  |
| 13-14 | 3, 323,159 | 936, 314 |  | 4, 259,473 |  |
| 14-15 | 2,908, 274 | 950,641 |  | 3, 858, 915 |  |
| 15-20 | 11, 567, 805 | 5, 394, 352 | \$24, 064 | 16,986, 221 | \$2, 088, 788 |
| 20-25 | 8, 889, 122 | 6, 573, 292 | 86, 176 | 15,548,590 | 3, 084, 671 |
| 25-30 | 7,059, 097 | 7, 382, 623 | 145, 514 | 14,587, 234 | 3,893, 236 |
| 30-40 | 10, 001, 292 | 15,546,575 | 455, 822 | 26, 003, 689 | 8, 004, 642 |
| 40-50 | 6, 559, 777 | 14,979, 835 | 388, 212 | 21,927, 824 | 7, 074, 975 |
| 50-60 | 4, 187, 125 | 13, 703, 058 | 403, 420 | 18,293, 603 | 6, 145, 424 |
| $60-7$ | 2, 854,944 | 12, 360, 137 | 313,817 | 15, 528, 898 | 4, 708, 274 |
| 70 | 2,099, 239 | 10, 704, 770 | 231, 022 | 13, 095, 031 | 3, 913. 910 |
| $80-90$ | 1,568, 132 | 9, 901, 995 | 267, 066 | 11, 737, 193 | 3, 197,786 |
| 90-100 | 1,061,997 | 8, 151,607 | 219, 864 | 9, 433, 468 | 2,972,885 |
| 100-150 | 2,814,780 | 29, 684,506 | 820, 207 | 33,319, 493 | 8,850, 204 |
| 150-200 | 1,011,792 | 18,539,227 | 445, 057 | 19,996,076 | 3,936,737 |
| 200-250 | 563,081 | 11,943,309 | 317, 283 | 12, 823, 673 | 3,440,717 |
| $250-300$ | 333, 334 | 7, 235, 098 | 284, 489 | 7, 852,921 | 1,383, 526 |
| 300-400 | 339, 772 | 12, 829, 183 | 408, 584 | 13, 577, 489 | 1, 627, 379 |
| 400-500 | 250, 127 | 7,049, 272 | 222,765 | 7.522, 164 | 918,126 |
| 500-750 | 208, 774 | 15, 113, 327 | 639, 848 | 15,961,949 | 4, 094, 882 |
| 750-1,000. | 281,048 | 7, 306, 176 | 365, 673 | 7,952, 897 | 803,594 |
| 1,000-1,500 | 31,933 | 7, 061,314 | 512 | 7, 093, 759 | 1, 189, 241 |
| 1,500-2,000. |  | 2, 711, 892 |  | 2, 711, 892 | 220,386 |
| 2,000-3,000. | 10,715 | 3,443,152 |  | 3,453,867 |  |
| 5,000 and over |  | 4,992, 344 |  | 4,992, 344 | 366,069 |
| Total. | 156, 606, 028 | 239,232, 390 | 6,039, 345 | 401, 877, 763 | 71, 915,452 |

[^20]Table 3.-Individual returns for 1932 by net income classes, showing simple and cumulative distribution of number of returns, net income and tax, and percentages
[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-5]

| Net income classes <br> (Thousands of dollars) | Returns |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Simple distribution |  | Cumulative distribution from highest income class |  | Cumulative distribution from lowest income class |  |
|  | Number | Percent of total | Number | Percent of total | Number | Percent of total |
| Under 1 (estimated) | 359,688 | 9.28 | 3,877,430 | 100.00 | 359, 688 | 9.28 |
| 1-2 (estimated) | 1,489,589 | 38. 42 | 3, 517, 742 | 90. 72 | 1,849, 277 | 47. 70 |
| 2-3 (estimated). | 967, 956 | 24.96 | 2,028, 153 | 52.30 | 2, 817, 233 | 72. 66 |
| 3-4 (estimated) | 511, 513 | 13. 19 | I, 060, 197 | 27.34 | 3, 328, 746 | 85.85 |
| 4-5 (estimated) | 192, 242 | 4.96 | 548, 684 | 14. 15 | 3, 520,988 | 90.81 |
| 5-6 | 102,554 | 2.64 | 356, 442 | 9.19 | 3, 623,542 | 93.45 |
| 6-7 | 60,612 | 1. 56 | 253, 888 | 6.55 | 3, 684, 154 | 95.01 |
| 7-8 | 39, 809 | 1.03 | 193, 276 | 4. 99 | 3, 723,963 | 96.04 |
| 8-9 | 27,401 | . 71 | 153,467 | 3.96 | 3, 751,364 | 96.75 |
| $9-10$ | 20, 638 | . 53 | 126, 066 | 3.25 | 3, 772, 002 | 97. 28 |
| 10-11 | 15, 156 | . 39 | 105, 428 | 2. 72 | 3,787, 158 | 97.67 |
| 11-12. | 11,653 | . 30 | 90, 272 | 2.33 | 3,798,811 | 97.97 |
| 12-13. | 9, 109 | . 23 | 78,619 | 2.03 | 3, 807,920 | 98.20 |
| 13-14 | 7,562 | . 20 | 69,510 | 1. 80 | 3,815,482 | 98.40 |
| 14-15 | 6,014 | . 16 | 61,948 | 1. 60 | 3, 821,496 | 98.56 |
| 15-20. | 19,169 | . 49 | 55, 934 | 1. 44 | 3, 840, 665 | 99.05 |
| 20-25 | 10,547 | . 27 | 36,765 | . 95 | 3, 851, 212 | 99.32 |
| 25-30 | 6,655 | . 17 | 26, 218 | . 68 | 3, 857, 867 | 99.49 |
| 30-40. | 7. 769 | . 20 | 19,563 | . 51 | 3, 865,636 | 99.69 |
| 40-50. | 4, 056 | . 10 | 11,794 | . 31 | 3, 869,692 | 99.79 |
| 50-80 | 2,393 | . 064 | 7,738 | . 21 | 3, 872, 085 | 99.854 |
| 60-70 | 1,474 | . 04 | 5, 345 | 146 | 3, 873, 559 | 99.894 |
| 70-80. | 938 | . 025 | 3,871 | . 106 | 3, 874, 497 | 99.919 |
| 80-90. | 660 | . 019 | 2,933 | . 081 | 3, 875, 157 | 99.938 |
| 90-100. | 437 | . 013 | 2, 273 | . 062 | 3, 875, 594 | 99.951 |
| 100-150 | 995 | . 026 | 1,836 | . 049 | 3, 876, 589 | 99.977 |
| 150-200 | 356 | . 0092 | 841 | . 023 | 3, 876,945 | 99.9862 |
| 200-250. | 161 | . 005 | 485 | . 0138 | 3, 877, 106 | 99.9912 |
| 250-300 | 78 | . 0021 | 324 | . 0088 | 3, 877, 184 | 99.9933 |
| 300-400 | 99 | . 0026 | 246 | . 0067 | 3,877,283 | 99.9959 |
| 400-500 | 41 | . 0012 | 147 | . 0041 | 3, 877, 324 | 99.9971 |
| 500-750. | 64 | . 0917 | 106 | . 0029 | 3, 877, 388 | 99.9988 |
| 750-1,000. | 22 | . 0006 | 42 | . 0012 | 3, 877,410 | 99.9994 |
| 1,000-1,500. | 12 | . $0 ¢ 03$ | 20 | . 0006 | 3, 877,422 | 99.9997 |
| 1,500-2,000 | 3 | . 0001 | 8 | . 0003 | 3, 877,425 | 99. 9998 |
| 2,000-3,000 | 3 | . 0001 | 5 | . 0002 | 3, 877,428 | 99.9999 |
| 4,000-5, ${ }^{3}, 0000$. | 2 | . 0001 | 2 | . 0001 | 3, 877,430 | 100.00 |
| 5,000 and over |  |  |  |  |  |  |
| Total. | 3, 877, 430 | 100.00 |  |  |  |  |

Table 3.-Individual returns for 1932 by net income classes, showing simple and cumulative distribution of number of returns, net income and tax, and percent-ages-Continued

| Net income classes (Thousands of dollars) | Net income |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Simple distribution |  | Cumulative distribution from highest income class |  | Cumulative distribution from lowest income class |  |
|  | Amount | Percent of total | Amount | Percent of total | Amount | Percent of total |
| Under 1 (estimated) | \$231, 140, 093 | 1.98 | \$11, 655, 756, 678 | 100.00 | \$231, 140,093 | 1. 98 |
| 1-2 (estimated). | 2, 145, 834, 456 | 18.41 | 11, 424, 616, 585 | 98.02 | 2, 376, 974, 549 | 20.39 |
| 2-3 (estimated) | 2, 437, 251,365 | 20.91 | 9, 278, 782, 129 | 79.61 | 4, 814, 225, 914 | 41.30 |
| 3-4 (estimated) | 1, 744, 981, 029 | 14.97 | 6, 841, 530, 764 | 58.70 | 6,559, 206, 943 | 56. 27 |
| 4-5 (estimated) | 852,781,509 | 7.32 | 5,096, 549, 335 | 43.73 | 7,411,988, 452 | 63.59 |
| 5-6. | 560, 295, 736 | 4.81 | 4, 243, 768, 226 | 36.41 | 7,972, 284, 188 | 68.40 |
| 6-7 | 391, 748, 038 | 3.36 | 3, 683, 472, 490 | 31.60 | 8,364, 032, 226 | 71.76 |
| 7-8 | 297, 169,478 | 2.55 | 3, 291, 724, 452 | 28.24 | 8, 661, 201, 704 | 74.31 |
| 8-9 | 232, 105, 243 | 1. 99 | 2,994, 554, 974 | 25.69 | 8,893, 306,947 | 76.30 |
| $9-10$ | 195, 720, 890 | 1. 68 | 2, 762, 449, 731 | 23.70 | 9, 089,027, 837 | 77.98 |
| 10-11 | 158, 862, 195 | 1. 36 | 2,566, 728, 841 | 22.02 | 9, 247, 890, 032 | 79.34 |
| 11-12 | 133, 929,124 | 1.15 | 2, 407, 866, 646 | 20.66 | 9, 381, 819, 156 | 80.48 |
| 12-13 | 113, 691, 554 | . 97 | 2, 273,937, 522 | 19.51 | 9, 495, 510, 710 | 81.46 |
| 13-14 | 101,996, 941 | . 87 | 2,160,245,968 | 18. 54 | 9, 597, 507, 651 | 82.33 |
| 14-15 | 87, 093, 749 | . 75 | 2,058, 249, 027 | 17.67 | $9,684,601,400$ | 83.08 |
| 15-20 | 329, 512, 194 | 2.83 | 1,971,155, 278 | 16.92 | 10, 014, 113, 594 | 85.91 |
| 20-25 | 235, 312, 187 | 2.02 | 1,641,643, 084 | 14.09 | 10, 249, 425, 781 | 87.93 |
| 25-30 | 181, 778, 274 | 1.56 | 1, 406, 330, 897 | 12.07 | 10, 431, 204, 055 | 89.49 |
| 30-40. | 267, 211,998 | 2.29 | 1, 224,552,623 | 10.51 | 10,698, 416, 053 | 91.78 |
| 40-50 | 180,648, 316 | 1. 55 | 957,340, 625 | 8.22 | 10, 879, 064, 369 | 93.33 |
| 50-60 | 130,312,964 | 1.12 | 776, 692, 309 | 6.64 | 11, 009, 377, 333 | 94.45 |
| $60-70$ | 95, 299, 127 | . 82 | 646, 379, 345 | 5.55 | 11, 104, 676, 460 | 95. 27 |
| 70-80 | 70, 077, 703 | . 60 | 551,080, 218 | 4. 73 | 11, 174, 754, 163 | 95.87 |
| 80-90 | 56, 066, 829 | . 48 | 481,002, 51.5 | 4.13 | 11,230, 820,992 | 96.35 |
| 90-100 | 41, 449, 410 | . 36 | 424,935, 686 | 3.65 | 11, 272, 270, 402 | 96.71 |
| 100-150 | 119,895, 876 | 1.03 | 383, 486, 276 | 3.29 | 11,392, 166, 278 | 97.74 |
| 150-200 | 60, 915,955 | . 52 | 263, 590, 400 | 2.26 | 11, 453, 082, 233 | 98.26 |
| 200-250. | 35, 813, 184 | . 31 | 202, 674, 445 | 1.74 | 11,488, 895, 417 | 98.57 |
| 250-300 | 21, 278, 771 | . 18 | 166,861, 261 | 1.43 | 11, 510, 174, 188 | 98.75 |
| 300-400 | 34, 263, 351 | . 29 | 145, 582, 490 | 1.25 | 11, 544, 437, 539 | 99.04 |
| $400-500$ | 18,205,352 | . 16 | 111,319, 139 | . 96 | 11, 562, 642,891 | 99.20 |
| 500-750 | 38,530,709 | . 33 | 98, 113,787 | . 80 | 11,601, 173,600 | 99.53 |
| 750-1,000 | 19,343,522 | . 17 | 54, 583,073 | .47 | 11, 620, 517, 122 | 99.70 |
| 1,000-1,500 | 14,120,088 | . 12 | 35, 239,556 | . 30 | 11, 634, 637,210 | 99.82 |
| 1,500-2,000 | 5, 250, 023 | . 04 | 21, 119,468 | . 18 | 11, 639, 887, 233 | 99.86 |
| 2,000-3,000. | 6,579,585 | 06 | 15, 869,445 | . 14 | 11, 646, 466, 818 | 99.92 |
| 4,000-5,000. <br> 5,000 and over <br> Total | 9, 289, 860 | . 08 | 9, 289, 860 | . 08 | 11, 655, 756, 678 | 100.00 |
|  |  |  |  |  | 1, 5 ¢, |  |
|  | 11, 655, 756, 678 | 100.00 |  |  |  |  |

Table 3.-Individual returns for 1932 by net income classes, showing simple and cumulative distribution of number of returns, net income and tax, and percent-ages-Continued

| Net income classes <br> (Thousands of dollars) | Tax |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Simple distribution |  | Cumulative distribution from highest income class |  | Cumulative distribution from lowest income class |  |
|  | Amount | Percent of total | Amount | Percent of total | Amount | Percent of total |
| Under 1 (estimated) | \$102, 827 | 0.03 | \$329, 962, 311 | 100.00 | \$102,827 | 0.03 |
| 1-2 (estimated)..... | 12, 254, 359 | 3.71 | 329, 859, 484 | 99.97 | 12, 357, 186 | 3. 74 |
| 2-3 (estimated) | ${ }^{9,822,223}$ | ${ }_{2}^{2.98}$ | 317, 605,125 | 96. 26 | 22, 179,409 | ${ }_{6} 6.72$ |
| 4-5 (estimated) | 10, 203, 731 | 3. 3.09 | 297, 092,118 | 90.04 | 43, 073,924 | 13. 05 |
|  | 8,771, 801 | 2.66 | 286, 888, 387 | 86.95 | 51, 845, 725 | 15.71 |
| $6-7$ | 7,598, 111 | 2. 30 | 278, 116, 586 | 84. 29 | 59,443, 836 | 18.01 |
|  | 6, 911, 337 | 2.09 | 270, 518,475 | 81.99 | 66, 355, 173 | 20.10 |
| $8-9$ | 6, 333, 228 | 1.82 | 263, 607, 138 | 79.90 | 72,688, 401 | 22.02 |
| $9-10$ | $6,000,422$ 5,339 | 1.82 | $257,273,910$ <br> 251,273 <br> 188 | 77.98 76.16 | -78,688, 823 | 23.84 25.46 |
| 11-12 | 4,908, 191 | 1.49 | 245, 933,767 | 74.54 | 88, 936,735 | 26.95 |
| 12-13. | 4, 422, 365 | 1.34 | 241,025,576 | 73.05 | 93, 359, 100 | 28. 29 |
| 13-14. | 4,259, 473 | 1.29 | 236, 603, 211 | 71.71 | 97, 618,573 | 29. 58 |
| 14-15 | 3, 858, 915 | 1.17 | 232, 343, 738 | 70.42 | 101, 477, 488 | 30.75 |
| 15-20 | 14, 897, 433 | 4.51 | 228, 484, 823 | 69. 25 | 116, 374, 921 | 35. 26 |
| 20-25. | 12, 463, 919 | 3.78 | 213, 587,390 | 64.74 | 128, 838, 840 | 39.04 |
| 25-30. | 10,693,998 | 3.24 | 201, 123, 471 | 60. 96 | 139, 532, 838 | 42.28 |
| ${ }^{30-40}$ | 17, 999, 047 | 5.45 | 190, 429,473 | 57.72 | 157, 531, 885 | 47. 73 |
| 50-60 | 12, 148, 179 | 3.68 | 157, 577, 577 | 47.77 | 184, 532,913 | 55.91 |
| $60-70$ | 10, 820,624 | 3.28 | 145, 429, 398 | 44.09 | 195, 353, 537 | 59.19 |
| $70-80$ | 9, 181, 121 | 2.78 | 134, 608, 774 | 40.81 | 204, 534, 658 | 61.97 |
| $80-90$ | 8, 539, 407 | 2.59 | 125, 427, 653 | 38, 03 | 213, 074,065 | 64.56 |
| $90-100$ | 6,460,583 | 1.96 | 116, 888, 246 | 35. 44 | 219, 534, 648 | 66.52 |
| 100-150 | 24,469, 289 | 7.42 | 110, 427, 663 | 33.48 | 244,003, 937 | 73.94 |
| 150-200 | 16, 059, 339 | 4.87 | 85, 958, 374 | ${ }^{26} .06$ | 260, 063, 276 | 88.81 |
| 200-250 | 9, 382, 956 | 2.84 | 69, 899, 035 | 21.19 | 269, 446, 232 | 81.65 |
| 250-300 | 6,469,395 | 1.96 | ${ }^{60,516,079}$ | 18. 35 | 275, 915, 627 |  |
| $300-400$ $400-500$ | $11,950,110$ $6,604,038$ | 3.62 <br> 2.00 | $54,046,684$ $42,096,574$ | 16.39 12.77 | $287,865,737$ $294,469,775$ | 87.23 89.23 |
| 500-750 | 11, 867,067 | 3.60 | 35, 492, 536 | 10.77 | 306, 336, 842 | 92.83 |
| 750-1,000 | 7, 149, 303 | 2.17 | 23,625,469 | 7.17 | 313, 486, 145 | 95. 00 |
| 1,000-1,500. | 5, 904, 518 | 1.79 | 16,476, 166 | 5. 00 | 319, 390, 663 | 96.79 |
| $\begin{aligned} & \mathbf{1 , 5 0 0 - 2 , 0 0 0} \\ & \mathbf{2}, 000-3,000 \end{aligned}$ | - ${ }^{2,491,53,567}$ | 1.86 1.05 | $10,571,648$ $8,080,142$ | 3.45 2.45 | ${ }_{325,}^{321,86,036}$ | 97.55 98.60 |
| 3,000-4,000 |  |  |  |  |  |  |
| 4,000-5,000 | 4, 626,275 | 1. 40 | 4, 626, 275 | 1.40 | 329, 962, 311 | 100.00 |
| Total | 329, 962, 311 | 100.00 |  |  |  |  |

Table 4.-Individual returns for 1932 by States and Territories, showing number of returns and net income by sex and family relationship
[Money figures in thousands of dollars]
[For text defining certain items and describing methods of tabulation and estimating data, see pp. 1-5]

| States and Territories | Joint returns of husbands and wives, with or without dependent children, and the returns of husbands whose wives, though living with them, fle separate returns |  | Single men-heads of families |  | Single womenheads of families |  | Single men-not heads of families |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number of returns | Net <br> income | Number of returns | $\begin{aligned} & \text { Net } \\ & \text { income } \end{aligned}$ | $\left\lvert\, \begin{gathered} \text { Number } \\ \text { of } \\ \text { returns } \end{gathered}\right.$ | Net income | $\left\|\begin{array}{c} \text { Number } \\ \text { of } \\ \text { returns } \end{array}\right\|$ | $\begin{aligned} & \text { Net } \\ & \text { income } \end{aligned}$ |
| Alabama | 10,934 | 35, 313 | 2,009 | 4,168 | 872 | 1,731 | 4,449 | 7,819 |
| Arizona. | 4,563 | 13, 481 | 449 | 985 | 213 | 1.781 | 2,058 | 3,758 |
| Arkansas | 6,348 | 17, 481 | 682 | 1,455 | 319 | 705 | 1,856 | 2,989 |
| California | 136,623 | 409,574 | 16, 277 | 38,016 | 11, 013 | 26,448 | 68,437 | 128, 845 |
| Colorado. | 16,047 | 52, 161 | 2,476 | 5,453 | 1,057 | 2, 472 | 6,919 | 11,929 |
| Connecticut | 37,053 | 152,909 | 6,048 | 14,914 | 4, 207 | 10,938 | 18,259 | 37,641 |
| Delaware-.-.... | 4, 492 | 26,965 | 584 | 1,696 | 467 | 2,003 | 2,104 | 5,482 |
| District of Columbia-- | 27, 764 | 114, 038 | 2,567 | 7,863 | 4,091 | 9,143 | 15,090 | 35,388 |
| Florida | 16,285 | 57, 283 | 2,034 | 5,111 | 1,128 | 2,576 | 5,409 | 11,061 |
| Georgia | 17,869 | 64, 230 | 1,620 | 4,319 | 1,421 | 3,204 | 5,492 | 9, 937 |
| Hawaii. | 6. 756 | 24,427 | 923 | 1,951 | 296 | 915 | 2,594 | 4,886 |
| Idaho- | 2,882 | 8,277 | 375 | 829 | 180 | 300 | 1,400 | 2,167 |
| Inlinois | 129,807 | 534, 447 | 21,745 | 54, 769 | 15, 137 | 30,244 | 69,122 | 134,844 |
| Indiana | 35,067 | 115, 433 | 4,122 | 9,368 | 2,166 | 3,985 | 13, 180 | 22, 013 |
| Iowa | 21,252 | 70,376 | 5,110 | 10,420 | 2, 004 | 3,661 | 8, 444 | 14,459 |
| Kansas.- | 17,201 | 51,887 | 1,403 | 3,319 | 804 | 1,524 | 5,754 | 9,068 |
| Kentucky | 16,212 | 56, 912 | 2, 182 | 5,038 | 1,758 | 3,427 | 6,525 | 11, 879 |
| Louisiana | 16,700 | 46,965 | 2,459 | 5,739 | 2,090 | 4,157 | 5,660 | 10, 168 |
| Maine | 10,587 | 39,041 | 1,074 | 2,653 | 641 | 1,537 | 4,027 | 8,531 |
| Maryland | 39, 810 | 157,718 | 4,510 | 12,452 | 3,043 | 7,904 | 20,099 | 44, 306 |
| Massachusetts | 109,997 | 410, 571 | 19,058 | 45,163 | 12,841 | 26,769 | 49,325 | 102, 059 |
| Michigan- | 69,387 | 231, 689 | 8,149 | 17,880 | 3,609 | 8,235 | 28,297 | 50,603 |
| Minnesota. | 31,296 | 114, 235 | 3,228 | 7,547 | 1,531 | 3,442 | 16, 256 | 28,188 |
| Mississippi | 6,589 | 15,588 | 677 | 1,297 | 362 | 591 | 1,623 | 2,220 |
| Missouri. | 52,445 | 192, 891 | 5,301 | 13,656 | 3,629 | 8,245 | 20,995 | 40,952 |
| Montana | 5,163 | 18,372 | 573 | 1,278 | 305 | 582 | 2, 813 | 5,420 |
| Nebrask | 13, 808 | 44,951 | 1,844 | 3,806 | 830 | 1,598 | 5,172 | 8,936 |
| Nevada. | 1,782 | 5,610 | 243 | 606 | 64 | 236 | 1,555 | 2, 725 |
| New Hampshire | 7,792 | 26,635 | 850 | 1,918 | 547 | 1,189 | 3, 375 | 6,435 |
| New Jersey | 109,427 | 436,378 | 18, 867 | 44,964 | 9,860 | 25,773 | 42, 714 | 82, 664 |
| New Mexico | 3,082 | 9, 019 | 219 | 542 | 125 | 303 | 1,137 | 2,094 |
| New York.-... | 394, 523 | 1,670,097 | 46, 160 | 135, 568 | 36,158 | 93,956 | 156,692 | 369,765 |
| North Carolina | 15, 388 | 53, 425 | 1,366 | 3,415 | 614 | 1,694 | 4,382 | 7,769 |
| Ohio | 94, 336 | -353, 276 | 12,812 | 30,397 | + 138 | 18.238 | 1,827 | 2,592 |
| Oklahoma | 21, 208 | 63,443 | 1,562 | 3,545 | 7840 | 10,075 | 42, 443 | 81,103 |
| Oregon. | 13,945 | 40, 884 | 1, 485 | 2,963 | 1,120 | 1,921 | 5,062 | 8,096 |
| Pennsylvania | 162, 723 | 606, 000 | 29,125 | 68,570 | 12, 960 | 33, 403 | 72,936 | 154, 104 |
| Rhode Island. | 13, 682 | 56, 460 | 2,226 | 5, 646 | 1,570 | 4,113 | 6,432 | 14, 184 |
| South Carolina | 7,255 | 21, 036 | 656 | 1,486 | 307 | 672 | 2,150 | 3,156 |
| South Dakota | 4,942 | 12, 873 | 316 | 643 | 134 | 233 | 1,950 | 2,768 |
| Tennessee | 17, 429 | 59, 116 | 2,428 | 5,473 | 1,362 | 2,531 | 6,228 | 11,845 |
| Texas. | 54, 920 | 147, 117 | 4,903 | 11,316 | 2,904 | 6,099 | 19,775 | 36, 244 |
| Utah. | 6,713 | 20, 287 | 589 | 1, 175 | 300 | 530 | 1,896 | 2,833 |
| Vermont | 4,381 | 15,519 | 1,011 | 2, 258 | 555 | 1,153 | 2, 287 | 4,028 |
| Virginia | 24, 274 | 82,552 | 2,161 | 5,909 | 1,406 | 3,437 | 8,437 | 15,651 |
| Washington ! | 27, 900 | 73, 588 | 3,758 | 7,460 | 1,994 | 3,621 | 14,010 | 23,817 |
| West Virginia | 14, 174 | 48,171 | 1,996 | 4,271 | 915 | 1,953 | 6, 599 | 12,037 |
| Wisconsin. | 48,876 | 130,506 | 4,287 | 9,097 | 1,572 | 3,423 | 22, 632 | 34,350 |
| W yoming | 3,830 | 11,059 | 478 | 983 | 124 | 253 | 1,843 | 2,921 |
| Total | 1,921,105 | 7,033,542 | 255, 253 | 629,946 | 159,140 | 371,348 | 820,352 | 1,644,610 |

1 Includes Alaska.

Table 4.-Individual returns for 1932 by States and Territories, showing number of returns and net income by sex and family relationship-Continued
[Money figures in thousands of dollars]

| States and Territories | Single womennot heads of fami-lies |  | Wives filing separate returns from kusbands |  | $\begin{aligned} & \text { Community } \\ & \text { property in } \\ & \text { come } 2 \end{aligned}$ |  | Grand total |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{gathered} \text { Number } \\ \text { of } \\ \text { returns } \end{gathered}$ | $\begin{gathered} \text { Net } \\ \text { income } \end{gathered}$ | Num- <br> ber of returns | Net income | Number of returns | $\begin{gathered} \text { Net } \\ \text { income } \end{gathered}$ | Number of returns | $\begin{gathered} \text { Net } \\ \text { income } \end{gathered}$ |
| Alabama | 2,086 | 3,624 | 330 | 1,365 |  |  | 20,680 | 54,020 |
| Arizona. | 1,068 | 1,819 | 359 | 1,034 | 190 | 1,797 | 8,900 | 23, 355 |
| Arkansas | 1,005 | 1,696 | 140 | 390 |  |  | 10, 350 | 24,716 |
| California | 48,222 | 98,262 | 8,641 | 32, 815 | 8,437 | 107,086 | 295, 650 | 841,048 |
| Colorado- | 3,534 18,702 1 | 7,882 43,856 | 504 2 2 0 | 2,180 14,650 |  |  | 30, 537 | 82,078 |
| Connectic | 18,702 1,840 | $\begin{array}{r}\text { 43, } \\ \text { 5, } \\ \text { 592 } \\ \hline\end{array}$ | $\begin{array}{r}2,039 \\ 3 \\ \hline\end{array}$ | 14,650 388 3 |  |  | 86,308 | 274,909 |
| Delaware | 1,840 22,915 | 5,992 41,689 | 335 1,074 | 3,889 5,355 |  |  | 9,822 73,501 | 46,026 213,476 |
| Florida. | 3, 827 | 8,494 | ${ }^{6} 620$ | 3,926 |  |  | 29,303 | 88, 452 |
| Georgia | 4,720 | 8, 220 | 608 | 2,973 |  |  | 31,730 | 92, 883 |
| Hawaii- | 1,388 | 3, 683 | 235 | 1,414 |  |  | 12, 192 | 37, 277 |
| Idaho | 629 | 897 | 212 | 562 | 80 | 657 | 5,758 | 13,689 |
| Illinois | 45,680 | 89, 487 | 5,397 | 29, 150 |  |  | 286, 888 | 872, 941 |
| Indiana | ${ }_{5}^{8.372}$ | $\begin{array}{r}13,433 \\ 9 \\ \hline 027\end{array}$ | 815 | 4, ${ }^{4} 176$ |  |  | 63,722 | 168, 608 |
| Kansas | 4, 069 | 6, 308 | 412 | 1,440 |  |  | 29, 243 | 73, 547 |
| Kentucky | 5, 203 | 9,888 | 574 | 2,341 |  |  | 32, 454 | 89, 485 |
| Louisiana | 4,192 | 7,442 | 1,699 | 4,717 | 1,174 | 12,978 | 33,974 | 92, 164 |
| Maine | 4,078 | 8,887 | 460 | 2,332 |  |  | 20,867 | 62,981 |
| Maryland- | 13,889 | 33,487 117802 | 1,872 6,990 | $\begin{array}{r}\text { 9,750 } \\ \mathbf{3 3} \mathbf{0} \mathbf{0} \\ \hline\end{array}$ |  |  | 83, 223 | ${ }^{265,619}$ |
| Michigan | 16,423 | 30, 910 | 1,650 | 10, 484 |  |  | 127, 515 | 349,800 |
| Minnesota | 8,560 | 15, 262 | 939 | 5,098 |  |  | 61,810 | 173,772 |
| Mississippi | 1,168 | 1,620 | 129 | 269 |  |  | 10,548 | 21,585 |
| Missouri. | 11,918 | 25, 230 | 1,520 | 9,728 |  |  | 95, 808 | 290, 702 |
| Montana | 1,146 | 2,075 | 87 | 495 |  |  | 10,087 | 28, 222 |
| Nebraska | 3, 498 | 5,725 | 351 | 991 |  |  | 25, 503 | 66, 007 |
| Nevada | 274 | ${ }^{634}$ | 131 | 452 | 53 | 605 | 4, 102 | 10,863 |
| New Hamp | - 32.822 |  |  |  |  |  |  | - 689,885 |
| New Jersey | 32, 622 | 1,294 | 4, 279 | 26, 643 | 103 | 772 | - | 14, ${ }^{\text {6266 }}$ |
| New York. | 148, 236 | 368, 937 | 16, 916 | 126, 031 |  |  | 798,685 | 2,764,354 |
| North Carolina | 3,745 | 7,013 | 477 | 3, 674 |  |  | 25, 972 | 76, 990 |
| North Dakot | 991 | 1,317 | $\begin{array}{r}71 \\ 3 \\ \hline 367\end{array}$ | 18.159 |  |  | 8,889 188141 | 18, 182 |
| Obio | 27,626 3,089 | 51,088 4,873 | -3,367 | 18,685 |  |  | - 318,832 | 83, 367 |
| Oregon | 3,946 | 5,941 | 287 | 931 |  |  | 25, 845 | 60, 520 |
| Pennsylvania | 50,692 | 118,654 | 6,035 | 42, 505 |  |  | 334,471 | 1, 023, 234 |
| Rhode Island | 5,980 | 16, 198 | 691 | 5, 262 |  |  | 30,581 | 101,863 |
| South Carolin | 1, 364 | 2, 158 1,288 | 170 74 | 151 |  |  | $\begin{array}{r}11,902 \\ 8,356 \\ \hline\end{array}$ | 29,081 |
| Tenthessee. | 3.637 | 7,253 | 459 | 2, 298 |  |  | 31, 543 | 88, 515 |
| Texas | 11,056 | 20, 028 | 5,449 | 13,864 | 3,959 | 44,865 | 102,966 | 279, 533 |
| Utah | 975 | 1,560 | 151 | 643 |  |  | 10,624 | 27,028 |
| Vermont | 2,053 | 3,848 | 152 | ${ }_{2}^{737}$ |  |  | 10,439 | -27, 543 |
| Virginia | 5,679 | -9,833 | 1,997 | 5,146 | 1,096 | 10, 232 | 56, 434 | 133, 697 |
| West Virgini | 2, 779 | 5,640 | 409 | 1,588 |  |  | 26, 872 | 73, 660 |
| Wisconsin. | 12,826 | 22, 128 | 1,364 | 4,330 |  |  | 91, 557 | 203, 833 |
| W yoming | 428 | 679 | 93 | 295 |  |  | 6,796 | 16, 190 |
| Total | 623, 483 | 1,350, 466 | 83,005 | 446, 852 | 15,092 | 178,993 | 3, 877,430 | 11,655, 757 |

[^21]Table 5.-Individual returns for 1932 by net income classes, showing number of returns and net income by sex and family relationship
[Money figures and net income classes in thousands of dollars]
[For text defining certain items and deseribing methods of tabulating and estimating data, see pp. 1-5]

| Net income classes | Joint returns of husbands and wives, with or without dependent children, and the returns of husbands whose wives, though living, with them, fle separate returns |  | Single men-heads of families |  | Single womenheads of families |  | Single men-not heads of tamilies |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number of returns | Net income | Number of returns | Net income | $\begin{gathered} \text { Number } \\ \text { of } \\ \text { returns } \end{gathered}$ | Net income | $\left\|\begin{array}{c} \text { Number } \\ \text { of } \\ \text { returns } \end{array}\right\|$ | Net income |
| Under 1 (estimated) ${ }^{\text {a }}$ - | 137,357 | 77,825 | 12,307 | 7, 478 | 7,682 | 4,927 | 107,835 | 74,094 |
| Under 1 (estimated) -- | 835 | , 482 | -78 | 54 | 10 |  | , 339 | -188 |
| 1-2 (estimated) ${ }^{\text {I }}$.... | 286, 588 | 439,644 | 130, 232 | 196, 685 | 103, 502 | 149, 893 | 79, 433 | 105,545 |
| 1-2 (estimated)... | 6,097 | 9,831 | 548 | 926 | 338 | 542 | 448, 655 | 644,332 |
| 2-3 (estimated) ${ }^{\text {2 }}$ | 545, 585 | 1,382, 556 | 63.089 | 149, 863 | 25,809 | 60.481 | 6,485 | 15, 370 |
| 2-3 (estimated) | 128,547 | 352, 169 | 7, 479 | 20, 332 | 2,421 | 6,540 | 106, 691 | 255, 997 |
| 3-4 (estimated) ${ }^{1}$ | 181,008 | 601,909 | 7,192 | 23, 727 | 3, 440 | 11,582 | 2,155 | 7,447 |
| 3-4 (estimated) | 241,762 | 838,997 | 12,637 | 43.818 | 4, 132 | 14, 368 | 27, 118 | 92, 565 |
| 4-5 (estimated) 1 | 20,624 | 89,646 | 779 | 3,412 | 977 | 4,332 | 1,387 | 6, 223 |
| 4-5 (estimated) | 129.801 | 576, 600 | 6,596 | 29,372 | 2,401 | 10,786 | 11,939 | 53, 234 |
| $5-61$ | 6,514 | 35,539 | 393 | 2, 146 | 576 | 3,155 | 951 | 5,218 |
| 5-6. | 69, 636 | 380, 255 | 3,952 | 21,603 | 1,459 | 7,993 | 5,961 | 32, 588 |
| 6-7. | 43,506 | 281, 067 | 2,563 | 16,578 | 1,288 | 8,342 | 4,347 | 28,102 |
| 7-8. | 27,837 | 207, 732 | 1,631 | 12, 170 | 918 | 6,853 | 3, 053 | 22,825 |
| 8-9. | 18,607 | 157, 584 | 1, 140 | 9, 629 | 710 | 6, 023 | 2,139 | 18, 124 |
| $9-10$ | 13,811 | 130, 966 | 805 | 7,640 | 491 | 4,661 | 1,661 | 15,740 |
| 10-11. | 9.713 | 101, 793 | 616 | 6. 452 | 436 | 4,577 | 1,323 | 13, 856 |
| 11-12 | 7,351 | 84, 397 | 480 | 5, 518 | 300 | 4,027 | 1,028 | 11,784 |
| 12-13 | 5,601 | 69,901 | 366 | 4, 574 | 268 | 3, 35.3 | 832 | 10,390 |
| 13-14. | 4,550 | 61, 373 | 283 | 3, 814 | 223 | 3.010 | 703 | 9,480 |
| 14-15. | 3,665 | 53.057 | 219 | 3,175 | 176 | 2,551 | 544 | 7,883 |
| 15-20. | 11,322 | 194, 512 | 660 | 11.31 .5 | 537 | 9, 278 | 1,889 | 32,485 |
| 20-25 | 6,128 | 136. 799 | 379 | S, 429 | 304 | 6,797 | 1,054 | 23,512 |
| 25-30 | 3, 802 | 103, 837 | 235 | 6,436 | 178 | 4,854 | 675 | 18,453 |
| 30-40. | 4, 466 | 153, 540 | 251 | 8,653 | 212 | 7,351 | 837 | 28,836 |
| 40-50. | 2,231 | 99, 244 | 126 | 5, 625 | 105 | 4,659 | 418 | 18, 702 |
| 50-60. | 1,297 | 70, 676 | 78 | 4, 240 | 61 | 3,331 | 275 | 15,017 |
| 60-70 | 805 | 51,936 | 44 | 2,870 | 41 | 2,633 | 158 | 10,293 |
| 70-80 | 528 | 39,410 | 31 | 2,321 | 22 | 1,645 | 100 | 7,459 |
| $80-90$ | 360 | 30,548 | 17 | 1.470 | 16 | 1,347 | 71 | 6,047 |
| $90-100$ | 239 | 22,708 | 10 | 942 | 10 | 941 | 45 | 4,286 |
| 100-150 | 506 | 60, 696 | 19 | 2,300 | 22 | 2, 701 | 131 | 15,940 |
| 150-200 | 180 | 30,909 | 7 | 1,189 | 11 | 1.941 | 57 | 9.727 |
| 200-250 | 85 | 18,945 | 4 | 878 | 4 | 931 | 22 | 4,941 |
| 250-300 | 43 | 11,714 | 1 | ${ }^{2}$ ) | 2 | 579 | 8 | 2,168 |
| 300-400 | 48 | 16,612 | 2 | 749 | 2 | 681 | 16 | 5, 458 |
| 460-500 | 23 | 10, 386 |  |  | 2 | (2) | 4 | 1,800 |
| 500-750 | 30 | 17,961 | 2 | (2) | 3 | 1,698 | 9 | 5, 521 |
| 750-1,000 | 9 | 7,763 | 1 | ${ }^{(2)}$ |  |  | 2 |  |
| 1,000-1,500 | 4 | 4, 858 | 1 | ${ }^{(2)}$ | 1 | ${ }^{(2)}$ | 1 | $\left({ }^{2}\right)$ |
| 1,500-2,000 | 2 | 3, 502 |  |  |  |  |  |  |
| 2,000-3,000 | 2 | 4,368 |  |  |  |  |  |  |
| 3,000-4,000 |  |  |  |  |  |  |  |  |
| $4,000-5,000$ | 2 | 9,290 |  |  |  |  |  |  |
| 5,000 and over. |  |  |  |  |  |  |  |  |
| Classes grouped? |  |  |  | 3,561 |  | 1.981 |  | 2,979 |
| Tot.al | 1,921, 105 | 7, 033, 542 | 255, 253 | 629, 946 | 159, 140 | 371, 348 | 820,352 | 1,644,610 |
| Nontaxable returns ${ }^{\text {t }}$. | 1, 177, 674 | 2,627,120 | 213,992 | 383, 310 | 141,986 | 234, 369 | 198, 246 | 213, 898 |
| 'Taxable returns... | 743, 431 | 4, 406, 422 | 41, 261 | 246,636 | 17, 154 | 136,979 | 622,106 | 1,430, 712 |

[^22]Table 5.-Individual returns for 1932 by net income classes, showing number of returns and net income by sex and family relationship-Continued
[Money figures and net income classes in thousands of dollars]

| Net income classes | Single womennot heads of families |  | Wives fling separate returns from husbands |  | Communityproperty income ${ }^{3}$ |  | Grand total |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\left\|\begin{array}{c} \text { Number } \\ \text { of } \\ \text { returns } \end{array}\right\|$ | $\xrightarrow[\text { incot }]{\text { Net }}$ | Num- ber of returns | Net income | Num- ber of returns | $\begin{gathered} \text { Net } \\ \text { income } \end{gathered}$ | Number of returns | Net income |
| Under 1 (estimated) ${ }^{1}$ | 75, 749 | 56, 848 | 10,058 | 5,289 |  |  | 350,988 | 226,460 |
| Under 1 (estimated). | 468 |  | 6, 970 | 3,687 |  |  | 8,700 | 4, 880 |
| 1-2 (estimated) ${ }^{\text {1 }}$ | 87, 202 | 112, 670 | 9,735 | 13,942 |  |  | 696, 690 | 1,018,380 |
| 1-2 (estimated) | 328, 235 | 458,122 | 9,026 | 13,701 |  |  | 792, 899 | 1, 127, 455 |
| 2-3 (estimated) | 9,090 | 22,077 | 4,086 | 10,029 |  |  | 654, 144 | 1,640,377 |
| 2-3 (estimated) | $\begin{array}{r}60,899 \\ \hline\end{array}$ | 142,496 14 | 7,775 <br> 253 | 19,341 |  |  | 313, 812 | 796,874 667818 |
| 3-4 (estimated) | 4,339 | 14,998 | 2,353 | 8,155 |  |  | 200, 487 | 667,818 |
| 3-4 (estimated) | 18,099 | 62,041 | 7, 277 | 25, 374 |  |  | 311,026 | 1, 077, 163 |
| 4-5 (estimated) |  | 10,428 | 1,523 | 6,794 |  |  | 27,634 | 120,836 |
| ${ }_{5-6}^{4-5}$ (estimated) | 8,386 <br> 1,573 | -37,470 | 5,485 | 24,483 6,417 |  |  | 164,608 11,392 | 731,946 |
| 5-6 | 4, 237 | 23,191 | 2,172 | 11,899 | 3,745 | 20,469 | 91, 162 | 497, 998 |
| 6-7. | 4, 030 | 26, 085 | 2,394 | 15, 514 | 2, 484 | 16, 060 | 60,612 | 391,748 |
| 7-8 | 2, 897 | 21, 643 | 1,713 | 12,791 | 1,760 | 13, 155 | 39,809 | 297, 169 |
| 8-9 | 2, 186 | 18,554 | 1, 414 | 11,986 | 1,205 | 10, 206 | 27,401 | 232, 105 |
| 9-10, | 1,756 | 16,656 | 1,199 | 11,399 | 915 | 8,659 | 20,638 | 195, 721 |
| 10-11 | 1,452 | 15, 224 | 948 | 9,938 | 668 | 7,022 | 15, 156 | 158,862 |
| $11-12$ | 1,138 | 13,193 | 782 | $8{ }^{8} 8882$ | 524 | ${ }^{6,028}$ | 11, 653 | 133,929 |
| 12-13. | 936 | 11,682 | 670 | 8,357 | 436 | 5,435 | 9, 109 | 113,692 |
| 13-14- | 811 | 10,933 | 592 | 7,989 | 400 | 5,398 | 7,562 | 101,997 |
| 14-15 | ${ }^{679}$ | ${ }^{9,831}$ | 427 | $\begin{array}{r}\text { 6,186 } \\ \text { 27,494 } \\ \hline\end{array}$ | 304 <br> 895 | 4,411 15,304 | 6,014 | 87,094 329,512 |
| 20-25 | 1,254 | 27,945 | , 973 | 21, 694 | 455 | 10, 137 | 10,547 | 235, 312 |
| 25-30. | 852 | 23, 270 | 634 | 17, 284 | 279 | 7,644 | 6,655 | 181,778 |
| 30-40. | 971 | 33, 239 | 730 | 25, 220 | 302 | 10,368 | 7,769 | 267, 212 |
| $40-50$ | 555 | 24,682 | 420 | 18,751 | 201 | 8,986 | 4,056 | 180, 648 |
| $50-60$ | 303 | 16,469 | 260 | 14, 439 | 113 | 6, 140 | 2,393 | 130, 313 |
| 60-70 | 209 | 13,526 | 155 | 10, 019 | 62 | 4,023 | 1,474 | 95, 298 |
| 70-80 | ${ }_{92}^{123}$ | ${ }_{7}, 207$ | 99 | 7,428 | ${ }_{23}^{35}$ | 2,607 |  | 70,078 |
| $80^{-90}$ | 92 | 7, 823 | 81 56 | 6,877 <br> 5,268 | 23 10 | 1,955 | 660 437 4 | 56,067 |
| ${ }^{90-100-150}$ | $\begin{array}{r}67 \\ 165 \\ \hline\end{array}$ | $\begin{array}{r}6,356 \\ 19853 \\ \hline 8.85\end{array}$ | 118 | 14,189 | 34 | 4, 218 | ${ }_{995}$ | 119,896 |
| 150-200. | 43 | 7,315 | 48 | 8, 130 | 10 | 1,705 | 356 | 60, 916 |
| 200-250. | 23 | 4,989 | 20 | 4,482 | 3 | 647 | 161 | 35,813 |
| 250-300. | ${ }^{6}$ | 1,600 | 16 | 4, 432 | 2 | 521 | 78 | 21, 279 |
| $300-400$ | 19 | 6,678 | 7 | $\stackrel{2}{2,493}$ | 5 | 1,592 | 99 | 34, 263 |
| $400-500$ | 6 | 2,520 | 6 | 2, 659 |  |  | 41 | 18, 205 |
| $500-750$ | 10 | 6,079 | 6 | 3,713 | 4 | 2,380 | 64 | 38, 530 |
| 750-1,000 |  | 4,254 | $\stackrel{3}{3}$ | 2,747 | 2 | 1,786 | 22 | 19,344 |
| 1,000-1,500 | 2 | 2,497 | 3 | ${ }^{(2)}$ |  |  | 12 | 14, 120 |
|  |  |  | 1 | (2) |  |  | 3 <br> 3 | 5,250 6,580 |
| $3,000-4,000$ |  |  |  |  |  |  |  |  |
| $4,000-5,000$ |  |  |  |  |  |  | 2 | 9,290 |
| 5,000 and over. |  |  |  |  |  |  |  |  |
| Classes grouped |  |  |  | 7,279 |  |  |  |  |
| Total | 623,483 | 1,350, 466 | 83, 005 | 446, 852 | 15,092 | 178, 993 | 3, 877, 430 | 11, 655,757 |
| Nontaxable returns ${ }^{1}$ |  |  |  | 50,627 | 216 | 1,188 | 1,941,335 | 3,736, 169 |
| Taxable returns. | 443, 186 | 1,124, 810 | 54, 081 | 396, 225 | 14,876 | 177, 805 | 1,930,095 | 7,919,588 |

[^23]Table 6.-Individual returns for 1992 by States and Territories, showing sources of income and deductions, net income, and net loss for prior year
[Thousands of dollars]
[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-5]

| States and Territories | Sources of income |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{gathered} \text { Wages } \\ \text { and } \\ \text { salaries } \end{gathered}$ | Business | Partnership ${ }^{1}$ | Profit from sale of real estate, stocks, bonds, etc. |  | $\left\|\begin{array}{c} \text { Rents } \\ \text { and } \\ \text { royalties } \end{array}\right\|$ | Interest on Government obligations not wholly exempt from tax | Dividends on stock of domestic corporations | Fiduciary ${ }^{1}$ |
|  |  |  |  | Reported for tax on capital net gain? | All other |  |  |  |  |
| Alabama. | 42, 785 | 6,370 | 3,323 | 7 | 379 | 3, 633 | 85 | 5,712 | 1,023 |
| Arizona | 17,769 | 3,740 | 1,207 |  | 287 | 1,565 | 59 | 1,615 | 374 |
| Arkansas | 19, 257 | 4,833 | 2,073 |  | 270 | 2,211 | 62 | 1,441 | 321 |
| California | 574,456 | 114, 770 | 34, 103 | 3,502 | 10,815 | 63,931 | 1,511 | 120, 041 | 18,828 |
| Colorado. | 55, 260 | 10, 872 | 3,725 | 108 | 935 | 4,361 | 305 | 12,714 | 1,299 |
| Connecticut | 170, 053 | 27, 116 | 6,728 | 589 | 2,590 | 10,823 | 611 | 77,944 | 9,316 |
| Delaware. | 21, 103 | 3,401 | 1,118 | 872 | 513 | 1,182 | 105 | 23, 648 | 1,581 |
| District of Columbia. | 174,046 | 18, 394 | 5,279 | 284 | 1,279 | 9,003 | 512 | 17,547 | 4,621 |
| Florida. | 54, 930 | 10, 405 | 4,254 | 140 | 882 | 5,577 | 395 | 18,798 | 3,740 |
| Georgia | 75, 458 | 9,080 | 3,643 | 992 | 858 | 5,790 | 131 | 15,087 | 1,148 |
| Hawaii | 26, 864 | 3,626 | 991 | 38 | 189 | 1,905 | 29 | 8,154 | 826 |
| Idaho. | 10,903 | 2,416 | 419 |  | 124 | 742 | 22 | 741 | 59 |
| Illinois | 688, 258 | 80, 484 | 35, 914 | 3,827 | 7,763 | 38, 249 | 2,317 | 121, 188 | 17,972 |
| Indiana | 134, 046 | 22, 360 | 7,613 | 469 | 1,213 | 8,723 | 1,006 | 21, 205 | 1,554 |
| Iowa | 78, 592 | 21,490 | 5,126 | 196 | 706 | 7,126 | 222 | 10,698 | 1,175 |
| Kansas | 49,563 | 14, 078 | 4,462 | 1,370 | 1,092 | 7,790 | 177 | 5,940 | 747 |
| Kentucky | 65, 326 | 11, 240 | 3,930 | 182 | 805 | 5,630 | 405 | 16,109 | 2,127 |
| Louisiana | 69, 393 | 11, 462 | 4, 863 | 1,891 | 1,081 | 7,542 | 247 | 9,355 | 891 |
| Maine. | 37, 267 | 8,498 | 1,602 | 429 | 492 | 2,518 | 2665 | 12, 004 | 1,970 |
| Maryland | 181, 412 | 24, 024 | 8,343 | 668 | 2,176 | 11,659 | 504 | 45,517 | 11, 668 |
| Massachusetts | 465, 824 | 78,522 | 24, 127 | 2,596 | 5,209 | 20, 734 | 1,410 | 156, 206 | 21,633 |
| Michigan | 279, 413 | 41,500 | 10, 221 | 4,160 | 4,513 | 15, 723 | 593 | 50,609 | 5,092 |
| Minnesota | 127,490 | 23, 737 | 7,719 | 345 | 1,635 | 7,057 | 489 | 23, 568 | 2,984 |
| Mississippi | 18,790 | 3,931 | 1,298 |  | 177 | 1,515 | 27 | 1, 498 | 79 |
| Missouri. | 223,990 | 29, 202 | 10, 865 | 1,744 | 2, 750 | 15, 170 | 1,329 | 45, 714 | 5,200 |
| Montana | 20, 340. | 3,600 | 963 | 1 | 200 | 1,128 | 85 | 2, 856 | 222 |
| Nebraska | 49,053 | 11, 191 | 3,549 | 92 | 505 | 3,418 | 105 | 5, 547 | 556 |
| Nevada. | 7,623, | 1,555 | 675 | 9 | 75 | 654 | 42 | 1,544 | 278 |
| New Hampshire.....- | 25,495 | 6,596 | 1,345 | 137 | 332 | 2,095 | 99 | 9, 390 | 977 |
| New Jersey- | 504, 880 | 65,023 | 19,233. | 2,275 | 5,546 | 23,260 | 944 | 108, 216 | 18,705 |
| New Mexico | 10,003 | 2, 600 | 671 |  | 238 | 1, 056 | [19 | 1,150 | 357 98.186 |
| New York-i-. | 1, 727, 701 | 266, 714 | 147, 242 | 12,879, | 27, 201 | 76,596 | 5,704 | 544,559 23,559 | 98, 186 |
| North Dakota. | 14, 525 | 2,865 | 2,816 | 714 | 66 | +888 | 8 | 803 | 95 |
| Ohio. | 434, 080 | 56, 635 | 18, 240 | 889 | 4, 075 | 27, 866 | 3,608 | 95, 593 | 11,032 |
| Oklahoma | 68, 658 | 12, 742 | 5,383 | 321 | 1, 167 | 8,788 | 215 | 5,845 | 629 |
| Oregon. | 46,304 | 10,388 | 3,253 | 42 | 559 | 3,385 | 112 | 4,237 | 740 |
| Pennsylvania | 686,374 | 115, 112 | 33, 280 | 4, 125 | 7,971 | 37,987 | 2,515 | 201, 746 | 43,460 |
| Rhode Island. | 62,048 | 8, 054 | 2,524 | 382 | 1,013 | 3,887 | 251 | 26, 760 | 3,395 |
| South Carolina | 23,988 | 4,029 | 1,339 | 25 | 227 | 1,796 | 68 | 2,819 | 570 |
| South Dakota | 13,258 | 3, 670 | 919 |  | 310 | 1,200 | 17 | 1,221 | 93 |
| Tennessee | 70, 868 | 10,481 | 4,308 | 103 | 805 | 4,984 | 218 | 11,029 | 1,651 |
| Texas | 197, 863 | 44, 762 | 20, 831 | 2, 279 | 7, 204 | 36,056 | 883 | 27, 519 | 4,043 |
| Utah. | 21, 435 | 3, 445 | 1,189 | 564 | 254 | 978 | 23 | 2, 979 | 233 |
| Vermont | 18,585 | 3,063 | 733 | ${ }^{6}$ | 145 | 926 | 531 | 4,377 | 520 |
| Virginia | 90, 013 | 13, 950 | 4,806 | 92 | 1,103 | 7,119 | 301 | 18,387 | 2,739 |
| Washington ${ }^{3}$ | 100, 825 | 19,845 | 4, 896 | 317 | 1,081 | 6,389 | 257 | 10, 880 | 1,231 |
| West Virginia . . . .-.-- | 55, 769 | 9,150 | 2,746 | 36 | 873 | 4,761 | 327 | 12, 704 | 673 |
| Wisconsin. | 155,501 | 22,748 | 7,397 | 247 | 2, 294 | 9,068 | 320 | 24, 243 | 3, 142 |
| Wyoming--..-----.--- | 11,997. | 2, 874 | 591 | 1 | 170 | 812 | 35 | 1,116 | 232 |
| Total | 36, 717 | 1, 294, 952 | 482, 863 | 50, 074 | 112, 814 | 529,989 | 29, 188 | 1,972, 133 | 310,949 |

[^24]Table 6.-Individual returns for 1932 by States and Territories, showing sources of income and deductions, net income, and net loss for prior year-Continued
[Thousands of dollars]

| States and Territories | Sources of income-Con. |  |  | Deductions |  |  |  |  | Net income | $\begin{aligned} & \text { Net } \\ & \text { loss for } \\ & \text { prior } \\ & \text { year } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Other income | Total income | Net loss from sale of real estate, stocks, bonds, etc., other than reported for tax credit on capital net loss ${ }^{2}$ | Net loss <br> from <br> busi- <br> ness <br> and <br> part- <br> ner- <br> ship | Con-tributions | $\begin{gathered} \text { All } \\ \text { other }{ }^{3} \end{gathered}$ | Total |  |  |
| Alabama. | 4,492 | 609 | 68,488 | 1,355 | 491 | 1,533 | 11,089 | 14,468 | 54, 020 | 103 |
| Arizona | 2,020 | 587 | 29, 222 | 540 | 392 | 368 | 4,568 | 5,867 | 23, 355 | 73 |
| Arkansas. | 1,801 | 498 | 32, 766 | 446 | 366 | 800 | 6,437 | 8,050 | 24,716 | 92 |
| California | 86, 034 | 11, 127 | 1,039, 116 | 25, 442 | 11, 125 | 13, 528 | 147, 972 | 198, 069 | 841, 048 | 1,532 |
| Colorado. | 9,787 | 1,546 | 100,911 | 2,487 | 1, 020 | 1,858 | 13, 468 | 18, 833 | 82,078 | 140 |
| Connecticu | 28, 208 | 3, 084 | 337, 062 | 11, 290 | 1, 707 | 7,653 | 41,503 | 62, 153 | 274, 909 | 805 |
| Delaware | 4, 472 | 527 | 58, 522 | 1,215 | 646 | 1,699 | 8,936 | 12, 496 | 46, 026 | 33 |
| Dist. Columbia | 13, 474 | 3, 230 | 247, 669 | 3, 083 | 801 | 4, 647 | 25, 662 | 34, 193 | 213, 476 | 145 |
| Florida | 11, 194 | 1,644 | 111, 958 | 2, 760 | 1,040 | 2, 055 | 17,651 | 23,507 | 88,452 | 482 |
| Qeorgia | 4,850 | 1,099 | 118, 136 | 2, 653 | 980 | 2,627 | 18, 993 | 25, 253 | 92, 883 | 298 |
| Hawaii | 1,533 | 637 | 44, 793 | 548 | 447 | 613 | 5,908 | 7, 516 | 37, 277 | 9 |
| Idaho. | 89.5 | 260 | 16,581 | 176 | 213 | 184 | 2,319 | 2,892 | 13,689 | 9 |
| Illinois | 82, 119 | 12, 423 | 1,090, 815 | 37, 470 | 7,765 | 21,361 | 151, 277 | 217, 873 | 872,941 | 6, 517 |
| India | 6,631 | 3, 107 | 207, 927 | 4, 201 | .1,718 | 4,391 | 29,009 | 39, 319 | 168, 508 | 185 |
| Iowa | 9,894 | 2, 247 | 137, 473 | 2, 398 | 1,031 | 2, 573 | 21,629 | 27,631 | 109, 842 | 119 |
| Kansas | 5,126 | 1, 827 | 92, 172 | 1,157 | 1,393 | 1,806 | 14, 270 | 18,625 | 73, 547 | 143 |
| Kentucky | 5, 765 | 1,785 | 113, 304 | 3,052 | 3,256 | 2,668 | 16, 843 | 23, 820 | 89, 485 | 49 |
| Louisiana | 8,407 | 2, 443 | 117, 576 | 3, 320 | 1., 118 | 1,961 | 19,012 | 25,411 | 92,164 | 272 |
| Maine | 9,979 | 1,599 | 76,624 | 2,541 | 578 | 1, 471 | 9,053 | 13, 643 | 62, 981 | 68 |
| Maryland | 26, 943 | 5, 020 | 317,933 | 7,878 | 2,020 | 5,798 | 36,618 | 52,314 | 265, 619 | 334 |
| Massachusetts | 94, 235 | 9,390 | 879, 886 | 26, 672 | 3, 650 | 17, 048 | 97, 126 | 144, 495 | 735, 391 | 876 |
| Michigan | 25,786 | 4, 217 | 441, 827 | 11,007 | 2, 563 | 8, 284 | 70, 174 | 92, 027 | 349, 800 | 387 |
| Minnesota | 16,830 | 2, 657 | 214, 511 | 6, 435 | 1,439 | 4,749 | 28, 116 | 40,739 | 173, 772 | 76 |
| Mississippi | 1,698, | 490 | 29,504 | . 400 | 445 | $\begin{array}{r}797 \\ 8 \\ \hline 888\end{array}$ | 6,277 | 7,919 | 21, 585 | 133 |
| Missouri.- | 22, 896 | 3, 162 | 362, 022 | 9, 830 | 2, 224 | 8,888 | 50, 379 | 71,321 | 290, 701 | 411 |
| Montana | 1,976 | 1,521. | 32, 892 | 415 | 321 | 429 | 3, 506 | 4,670 | 28, 222 | 11 |
| Nebraska | 5,393 | 1, 056 | 80, 466 | 1,514 | 751 | 1,663 | 10, 531 | 14,459 | 66, 007 | 165 |
| Nevada. | 608 | 130 | 13, 195 | 223 | 147 | 86 | 1,871 | 2,327 | 10,868 | 27 |
| New Hampshi | 4,716 | 780 | 51, 962 | 1,109 | 294 | 900 | 5,804 | 8, 107 | 43, 855 | 9 |
| New Jersey | 76,367 | 8,931 | 833, 380 | 18, 135 | 3. 773 | 17, 175 | 104, 610 | 143, 693 | 689,687 | 473 |
| New Mexico | 1,258 | 105 | 17,660 | 106 235 | 2319 | ${ }^{1} 152$ | 2, 388 | 2, 994 | 14, 666 | ${ }_{10}^{65}$ |
| New York. | 308, 394 | 195, 4763 | 3, 410, 653 | 106, 631 | 23, 410 | 81, 086 | 435, 171 | 646, 298 | 2, 764, 354 | 10, 011 |
| North Carolina | 2, 014 | 1,460 | 102, 909 | 1,793 | 828 | 3,347 | 19,951 | 25,920 | 76,990 | 82 |
| North Dakota. | 1, 108 | 1,040 | 22, 215 | 199 | 379 | 379 | 3,076 | 4,033 | 18, 182 | 2 |
| Ohio | 25,580 | 7,596; | 685, 194 | 16,945 | 3,658 | 16,391 | 91,887 | 128, 881 | 556, 313 | 551 |
| Oklahoma | 4,288 | 2,030 | 110, 066 | 1,761 | 1,425 | 2, 073 | 21, 439 | 26,698 | 83, 367 | 290 |
| Oregon | 5, 244 | 786 | 75. 050 | 1,538 | 658 | 972 | 11, 362 | 14,530 | 60, 520 | 95 |
| Pennsylvania | 115, 493 | 14, 251 | 1,262, 314 | 28,954 | 16, 674 | 32, 787 | 160, 665 | 239, 080 | 1,023, 234 | 1, 609 |
| Rhode Island | 13, 432 | 1,133 | 122, 880 | 3,968 | 977 | 2,873 | 13, 198 | 21, 016 | 101, 863 | 130 |
| South Carolina | 2,222 | 572 | 37, 656 | 593 | 374 | 1, 129 | 6,479 | 8,575 | 29, 081 | 59 |
| South Dakota | 1,151 | 405 | 22, 243 | 188 | 263 | 340 | 3,496 | 4, 287 | 17,956 | 44 |
| Tennessee | 5,397 | 1,475 | 111, 319 | 1,944 | 850 | 2,768 | 17, 242 | 22,804 | 88,515 | 177 |
| Texas | 21,456 | 6,566 | 369,461 | 5, 533 | 5,890 | 6, 088 | 72,418 | 89,928 | 279, 533 | 1,227 |
| Utah. | 1,881 | 738 | 33, 718 | 863 | 312 | 589 | 4,926 | 6,690 | 27,023 |  |
| Vermont | 3,009 | 445 | 31,862 | 526 | 185 | 654 | 2,954 | 4,319 | 27, 543 | 55 |
| Virginia | 9,981 | 2,123 | 150,614 | 2,799 | 1,178 | 4, 163 | 20,246 | 28,386 | 122, 228 | 108 |
| Washington ${ }^{5}$ | 11, 214 | 1, 866 | 158, 800 | 3, 114 | 1, 266 | 1,879 | 18,844 | 25,103 | 133, 697 | 205 |
| West Virginia | 2,038 | 1, 047 | 90, 124 | 1,757 | 552 | 1,795 | 12, 360 | 16,465 | 73, 660 | 87 |
| Wisconsin | 31,203 | 3, 341. | 259, 503 | 6, 104 | 1,545 | 4,720 | 43,301 | 55, 670 | 203, 833 | 155 |
| Wyoming | 1,006 | 311 | 19,145 | 246 | 302 | 211 | 2,196 | 2,955 | 16, 190 | 56 |
| Total | 1, 141, 799 | 330, 602 | 14,392,080 | 375, 445 | 112, 659 | 304, 009 | 1,944, 209 | 2, 736, 323 | 11,655,757 | 28,984 |

${ }^{1}$ For explanation of item, see p. 10.
2 Capital net gain and loss are reported as provided by law on sale of assets held more than 2 years. (See pp. 8 and 9.) For explanation of changes in 1932 act affecting the deduction of losses of sales of stocks and bonds, see p. 209.
${ }^{3}$ Includes "taxes paid" and "interest paid" (see tables 8 and 8 A ) and other deductions.
1 This item appears in tables 1 and 2 of Statistics of Income for 1929 and earlier years. The figures exclude in all years, amounts for net incomes under $\$ 5,000$.

- Includes Alaska.

Table 7.-Individual returns for 1932 by net income classes, showing sources of income and deductions, net income, and net loss for prior year
[Money figures and net income classes in thousands of dollars]
[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-5)

| Net income classes | Sources of income |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Wages and salaries | Business | Partnership ${ }^{1}$ | Profit from sale of real estate, stocks, bonds, etc. |  | Rents and royalties | Intereston Governmentobliga-tionsnotwhollyexemptfromtax | Dividends on stock of domestic corporations | Fiduciary |
|  |  |  |  | Reported for tax on capital net gain ${ }^{2}$ | All |  |  |  |  |
| Under 5 (est.) | 6, 079, 462 | 940, 464 | 198, 239 |  | 41, 171 | 369, 744 |  | 431, 508 | 93,339 |
| 5-6--.......... | 412, 757 | 67,696 | 29,350 |  | 6,360 | 23, 016 |  | 81, 862 | 16,792 |
| 6-7. | 270, 370 | 47, 115 | 22, 425 |  | 5,166 | 17, 540 | 2, 267 | 68, 584 | 14,548 |
| 7-8. | 194, 354 | 34, 496 | 19,413 |  | 4,654 | 12, 839 | 2.007 | 63, 080 | 12,038 |
| 8-9 | 143, 470 | 26, 064 | 15, 261 |  | 4,042 | 10, 107 | 1,801 | 54, 173 | 10,495 |
| 9-10 | 115, 974 | 21, 402 | 12, 741 |  | 3, 880 | 8,195 | 1,555 | 51, 066 | 10, 133 |
| 10-11 | 88, 439 | 15,693 | 10, 747 |  | 3, 104 | 7,056 | 1, 404 | 45,798 | 9, 103 |
| 11-12 | 71, 291 | 13, 088 | 9, 188 |  | 2, 707 | 6,242 | 1,151 | 39, 737 | 7,676 |
| 12-13 | 57, 184 | 10, 530 | 8,288 |  | 2, 434 | 5, 153 | 1,139 | 36,336 | 6,664 |
| 13-14 | 48, 846 | 9, 668 | 6,736 |  | 2, 044 | 4,429 | 856 | 33, 775 | 6, 608 |
| 14-15 | 40, 956 | 7,631 | 6,249 |  | 1,773 | 3, 542 | 813 | 29,038 | 5,397 |
| 15-20 | 142, 953 | 26,253 | 23, 757 | 193 | 8, 702 | 14, 004 | 3,162 | 121, 651 | 21,974 |
| 20-25 | 93, 656 | 16, 687 | 18, 788 | 709 | 5, 240 | 9,944 | 2, 370 | 88, 627 | 17, 176 |
| 25-30 | 66, 621 | 12, 872 | 14, 492 | 1,169 | 3,636 | 6, 544 | 1,773 | 67,921 | 13,774 |
| 30-40 | 94, 337 | 14, 185 | 21, 559 | 3,953 | 4,439 | 8,710 | 2,358 | 112,390 | 19,921 |
| 40-50 | 55, 474 | 9, 808 , | 16, 096 | 3,174 | 2,923 | 6, 152 | 1,612 | 84,322 | 12,212 |
| 50-60 | 37, 998 | 5,683 | 11, 352 | 3, 316 | 2,345 | 3,392 | 1,097 | 69, 634 | 7,482 |
| $60-70$ | 25,998 | 4, 116 | 8,043 | 2,577 | 1,209 | 2, 059 | 826 | 55. 429 | 5,478 |
| 70-80 | 19, 918 | 2,855 | 5, 847 | 1,876 | 568 | 2,247 | 433 | 42, 462 | 3,441 |
| 80-90 | 14. 460 | 1,500 | 2, 803 | 2,143 | 724 | 1,499 | 443 | 37, 116 | 2,681 |
| 90-100 | 8,570 | 1,681 | 3, 342 | 1,763 | 233 | 1,003 | 243 | 27, 583 | 2, 237 |
| 100-150 | 25,997 | 3,359 | 8,416 | 6,714 | 1, 742 | 3,371 | 845 | 84, 459 | 5,144 |
| 150-200. | 10,668 | 402 | 4,196 | 3, 609 | 549 | 1,051 | 310 | 47, 878 | 1,655 |
| 200-250 | 5, 653 | 430 | 1,935 | 2,646 | 222 | 644 | 112 | 29.039 | 1,204 |
| 250-300 | 2,004 | 336 | 1,680 | 2, 431 | 370 | 201 | 184 | 16, 720 | 827 |
| 300-400. | 2, 853 | 668 | 382 | 3,310 | 673 | 230 | 163 | 31, 149 | 334 |
| 400-500 | 1,571 |  | 886 | 1,782 | 55 | 266 | 33 | 15, 203 | 1,121 |
| 500-750 | 2,514 | 100 | 541 | 5,779 | 38 | 523 | 139 | 39,335 | 952 |
| 750-1,000 | 1,601 | 363 | 2 | 2,925 | 1,810 | 273 | 21 | 14,904 | 426 |
| 1,000-1,500. | 478 | 7 | 11 | 4 | 1 | 5 | 7 | 16,642 | 117 |
| 1,500-2,000. | 34 |  | 99 |  |  |  | 7 | 6,189 |  |
| 2,000-3,000 | 253 |  |  |  |  |  | 57 | 6,403 |  |
| 3,000-4,000 |  |  |  |  |  |  |  |  |  |
| 4,000-5,000 | 2 |  |  |  |  | 8 |  | 22,120 |  |
| 5,000 and over- |  |  |  |  |  |  |  |  |  |
| Total | 8, 136, 717 | 1,294, 952 | 482, 863 | 50, 074 | 112, 814 | 529,989 | 29, 188 | 1,972,133 | 310, 949 |

[^25]Table 7.-Individual returns for 1932 by net income classes, showing sources of income and deductions, net income, and net loss for prior year-Continued

| Net income classes | Sources of incomeContinued |  |  | Deductions |  |  |  |  | Net income |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Interest other than tax- exempt | $\begin{aligned} & \text { Other } \\ & \text { in- } \\ & \text { come } \end{aligned}$ | Total income | Net loss from sale of real estate, stocks, bonds, etc., other than reported for tax credit on capital net loss ${ }^{2}$ | Net loss from busi- ness and part- ner- ship | Con-tributions | $\begin{gathered} \text { All } \\ \text { other }{ }^{3} \end{gathered}$ | Total |  | Net loss for prior year ${ }^{4}$ |
| Under 5 (est.) - | 605, 258 | 263,249 | 9, 022, 434 | 200,818 | 6.5, 687 | 164, 163 | 1,179,777 | 1,610,445 | 7,411,989 |  |
| $5-6 \ldots-\ldots$ | 58,448 | 9,914 | 706, 195 | 28,530 | 4,142 | 14, 731 | 98,497 | 145,900 | 560, 295 | 1,483 |
|  | 45, 873 | 5, 519 | 499, 407 | 24, 016 | 3,343 | 10, 596 | 69, 704 | 107, 659 | 391, 748 | 1,350 |
| 7-8. | 37, 564 | 4,244 | 384, 689 | 21, 346 | 2, 518 | 8, 380 | 55, 276 | 87, 520 | 297, 167 | 1,266 |
| 8-9. | 30, 572 | 3, 897 | 299, 882 | 16,293 | 2,167 | 6,520 | 42,807 | 67, 777 | 232, 105 | 1,020 |
| 9-10 | 26,116 | 3,135 | 254, 197 | 13,933 | 2,022 | 5,701 | 36,820 | 58, 476 | 195, 721 | 996 |
| 10-11. | 21, 853 | 2,470 | 205, 667 | 10,725 | 2,061 | 4,582 | 29,437 | 46, 805 | 158, 862 | 696 |
| 11-12 | 18,846 | 2,334 | 172, 260 | 8,203 | 1,370 | 3,868 | 24, 890 | 38,331 | 133, 929 | 741 |
| 12-13 | 16,289 | 1,733 | 145, 750 | 7,124 | 1,260 | 3,2901 | 20, 384 | 32,058 | 113, 692 | 620 |
| 13-14 | 14, 827 | 1, 704 | 129, 493 | 5,353 | -986 | 2,951 | 18,206 | 27, 496 | 101,997 | 423 |
| 14-15 | 12,478 | 1,443 | 109, 320 | - 4,058 | 786 | 2,492 | 14, 890 | 22, 226 | 87, 094 | 420 |
| 15-20 | 47,082 | 5,511 | 415, 242 | 11,732 | 4,669 | 9,823 | 59,506 | 85, 730 | 329,512 | 2, 037 |
| 20-25 | 34,941 | 3,700 | 291, 838 | - 4,901 | 3,256 | 6,983 | 41, 386 | 56, 526 | 235, 312 | 2, 058 |
| 25-30 | 26, 968 | 3,156 | 218, 726 | 2,605 | 1,739 | 5,422 | 27, 182 | 36, 948 | 181,778 | 6,255 |
| 40-40 | 39, 183 | 4,814 | 325, 849 | - 2,890 | 2, 954 | 8,434 | 44, 359 | 58,637 | 267, 212 | 2, 387 |
| 40-50 | 25, 986 | 3,152 | 220,911 | 2,380 | 2,467 | 6,436 | 28,980 | 40, 263 | 180, 648 | 1,251 |
| $50-60$ $60-70$ | 16,635 | 1,688 | 160, 622 | 1,250 | 1, 874 | 5,145 | 22,040 | 30, 309 | 130, 313. | 1,475 |
| $70-80$ | 11, 7 , 704 | $\begin{array}{r}1,193 \\ \hline 923\end{array}$ | $\begin{array}{r}118,594 \\ 88,274 \\ \hline\end{array}$ | (1,334 | 1,453 <br> 1,671 | 3, 934 | 16, 574 | 23, 295 | 95,299 70,078 | 835 434 |
| 80-90. | 6,635 | 863 | 70,867 | 1,090 | -952 | 2, 550 | 10,208 | 14, 800 | 56,067 | 251 |
| 90-100 | 4,996 | 661 | 52, 312 | . 343 | 455 | 1,933 | 8,131 | 10, 862 | 41, 450 | 468 |
| 100-150 | 12,015 | 1,075 | 153, 137 | 1,977 | 2,009 | 5, 844 | 23, 411 | 33, 241 | 119,896 | 694 |
| 150-200 | 4, 806 | 1, 640 | 76, 764 | -859 | -834 | 3, 502 | 10,653 | 15, 848 | 60,916 | - 522 |
| 200-250 | 3,054 | - 240 | 45, 179 | 371 | 228 | 2,164 | 6, 603 | 9,366 | 35,813 | ${ }^{616}$ |
| 250-300. | 1,526 | 283 | 26,562 | 276 | - 264 | 1,005 | 2, 738 | 5,283 | 21, 279 | 274 |
| $300-400$ | 3,348 | 670 | 43, 780 | 508 | 483 | 2,526 | 6,000 | 9,517 | 34, 263 |  |
| 400-500 | 1,575 | 61 | 22, 553 | 141 | 165 | 1,166 | 2,876 | 4,348 | 18,205 | 118 |
| 500-750.- | 2,211 | 521 | 52, 653 | - 244 | 438 | 2, 699 | 10, 741 | 14, 122 | 38, 531 | 294 |
| 750-1,000. | 568 | 617 | 23, 510 | 421 | 244 | 1,038 | 2, 463 | 4,166 | 19, 344 |  |
| 1,000-1,500.. | 1,316 | 168 | 18,757 | 7494 | 162 | 1,296 | 3,685 | 4,637 | 14, 120 |  |
| 1,500-2,000... | -96 | $\stackrel{2}{1}$ | 6, 427 | 305 |  | 73 | 799 | 1, 177 | 5,250 |  |
| $\begin{aligned} & 2,000-3,000 \\ & 3,000-4,000 \end{aligned}$ | 93 | 1 | 6,807 | 7 | 2 | 46 | 179 | 227 | 6,580 | - |
| 4,000-5,000... | 1,271 | 21 | 23,422 | -----175 |  | 1,639 | 12,318 | 14,132 | 9,290 |  |
| Total. | 1,141,799 | 330, 602 | 14, 392, 080 | 0 375, 445 | 112, 659 | 304, 009 | 1,944, 209 | 2, 736, 323 | 11, 655, 757 | $7 \longdiv { 2 8 , 9 8 4 }$ |

[^26]Table 8.-Individual returns for 1932 of net income of $\$ 5,000$ and over, by States and Territories, showing taxes paid other than Federal income tax, and interest paid
[For text defining items, see pp. 16-17]

| States and Territories | Taxes paid other than Federal income tax 1 |  |  | Interest paid |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total | Reported in deductions from total income | Reported in business deductions | Total | Reported in deductions from total income | Reported in business deductions |
| Alabama | \$746, 671 | \$698, 317 | \$48,354 | \$1, 161, 464 | \$1, 132, 045 | \$29,419 |
| Arizona | 232, 007 | 210,969 | 21,038 | 223, 119 | 213, 243 | 9,876 |
| Arkansas | 275, 217 | 259,919 | 15, 298 | 341, 836 | 330, 110 | 11, 726 |
| California | 13, 767, 655 | 12,781, 669 | 985,986 | 16, 039,059 | 15, 166, 767 | 872, 292 |
| Colorado | 1,299, 830 | 1, 209, 735 | 90, 095 | 1,202, 899 | 1, 148, 713 | 54, 186 |
| Connectic | 5, 537,603 | 5, 347, 541 | 190, 062 | 7, 438, 408 | 7,267, 348 | 171,060 |
| Delaware | 1, 185, 669 | 1,165, 555 | 20, 114 | 3,292,034 | 3,264,528 | 27, 506 |
| District of | 3, 249, 176 | 3, 112,930 | 136, 246 | 3,884, 459 | 3,733, 305 | 151, 154 |
| Florida | 1,750,733 | 1,680, 124 | 70,609 | 1,808,805 | 1,750,655 | 58, 150 |
| Georgia | 1,837, 025 | 1,781,705 | 55, 320 | 2, 605, 236 | 2,557,873 | 47,363 |
| Hawaii | 871, 776 | 823, 161 | 48,615 | 1,361,072 | 1,292, 872 | 68, 200 |
| Tdaho | 57, 591 | 47,362 | 10,229 | 50, 497 | 45, 910 | 4,587 |
| Ilinois | 13, 180, 430 | 12, 468, 027 | 712, 403 | 18, 776, 823 | 18, 352, 619 | 424, 204 |
| Indiana | 2, 555, 988 | 2, 418, 996 | 136, 992 | 2, 396, 851 | 2, 319, 925 | 76, 926 |
| Iowa | 1,247, 390 | 1,096, 927 | 150, 463 | 1,323, 343 | J, 242, 347 | 80, 996 |
| Kansas | 866,549 | 753, 763 | 112, 786 | 1,024,755 | 896,975 | 127, 780 |
| Kentuck | 1, 555, 703 | 1, 472,053 | 83,650 | 2, 107, 130 | 1,988, 019 | 119, 111 |
| Louisian | 1,016, 865 | 898, 574 | 118,291 | 1,304, 246 | 1,252,478 | 51,768 |
| Maine | 1,310,988 | 1,210,062 | 100,926 | 1,401, 713 | 1,357, 242 | 44,471 |
| Maryland. | 4, 344, 884 | 3, 861, 265 | 483,619 | 4,601, 619 | 4,392, 186 | 209,433 |
| Massachuse | 21, 616, 398 | 20, 029, 105 | 687, 293 | 11, 969, 722 | 11, 512, 421 | 457, 301 |
| Michican | 7,099, 584 | 5, 901, 295 | 1, 198, 289 | 8, 520, 593 | 8,248, 502 | 272, 091 |
| Minnesota | 3, 039, 760 | 2, 923, 661 | 116, 099 | 3, 144, 561 | 3, 036, 362 | 108, 199 |
| Mississippi | 269, 566 | 4,239,810 | 29,756 | 203, 734 | 178, 455 | 25, 279 |
| Missouri | 4, 903, 549 | 4,750,892 | 152,657 | 6,303, 837 | 6, 130, 483 | 173, 354 |
| Montana | 388, 772 | 358, 935 | 29,837 | 348, 516 | 334, 340 | 14, 176 |
| Nebraska | 782, 184 | 697, 429 | 84,755 | 1,020, 661 | 917, 844 | 102, 817 |
| Nevada | 108, 161 | 100, 503 | 7,658 | 110,560 | 107, 979 | 2, 581 |
| New Hampshir | 877, 383 | 827, 598 | 49,785 | 697, 835 | 670, 111 | 27, 724 |
| New Jersey. | 12, 125, 543 | 11, 713, 282 | 412, 261 | 14, 213, 339 | 13, 813,519 | 399, 820 |
| New Mexic | 143, 466 | 127, 435 | 16,031 | 141, 795 | 135, 339 | 6, 456 |
| New York | 76,699,542 | 75, 569, 736 | 1, 129, 806 | 71, 290, 833 | 69, 446, 067 | 1,844, 766 |
| North Carolina | 1, 763, 532 | 1,691,419 | 72, 113 | 2, 933, 366 | 2, 876, 248 | 57, 118 |
| North Dak | 123, 274 | 111,043 | 12, 231 | 138, 651 | 134,881 | 3,770 |
| Ohio | 12, 170, 881 | 11,838, 238 | 332, 643 | 13, 662,762 | 13, 346, 917 | 315,845 |
| Oklahom | 1, 441, 135 | 1,366, 002 | 75, 133 | 1,752, 215 | 1,666, 401 | 85, 814 |
| Oregon. | 1, 259, 092 | 1,220,509 | 38,583 | 803, 411 | 761, 514 | 41, 897 |
| Pennsylvania | 18, 821, 694 | 17, 400, 191 | 1,421,503 | 29, 803, 790 | 28,825, 279 | 978, 511 |
| Rhode Island | 2, 390,649 | 2, 310, 080 | 80, 569 | 1,852,796 | 1,789, 167 | 63, 629 |
| South Carolina | 372, 370 | 358, 739 | 13, 631 | 388, 249 | 375, 315 | 12, 934 |
| South Dakota | 197, 847 | 184, 051 | 13,796 | 140,701 | 128, 924 | 11,777 |
| Tennessee. | 1, 585, 210 | 1, 521, 150 | 64, 060 | 2, 139,477 | 2,082, 145 | 57, 332 |
| Texas | 3, 902, 704 | 3, 578, 037 | 324, 667 | 5,661, 767 | 5, 352,517 | 396, 250 |
| Vermont | 271, 740 | 254,173 478,410 | 17,567 30,890 | 369,177 358,576 | 352,378 326,926 | 16,799 31,650 |
| Virginia | 2, 194, 265 | 2,035,758 | 158, 507 | 2,656,517 | 2,543,472 | 113, 045 |
| Washington ${ }^{2}$ | 1, 009,448 | 981, 147 | 48,301 | 1,285,078 | 1, 238, 859 | 46, 219 |
| West Virginia | 796,824 | 746, 798 | 50, 026 | 1,531, 145 | 1,480,757 | 50, 388 |
| Wisconsin. | 7,071, 979 | 6, 938, 083 | 133, 896 | 3,391, 656 | 3, 293, 899 | 97, 757 |
| W yoming | 129,745 | 111, 235 | 18,510 | 140, 157 | 118, 678 | 21,479 |
| Total | 240, 955, 347 | 230, 543,398 | 10, 411, 949 | 259, 320, 845 | 250, 843, 859 | 8,476, 986 |

[^27]Table 8A.-Individual returns for 1992 of net income of $\$ 5,000$ and over, by net income classes, showing taxes paid other than Federal income tax, and interest paid; also summary for preceding years

| Net income classes (Thousands of dollars) | [For text defining items, see pp. 16-17] |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Taxes paid other than Federal income tax 1 |  |  | Interest paid |  |  |
|  | Total | Reported in deductions from total income | Reported in business deductions | Total | Reported in deductions from total income | Reported in business deductions |
| 5-6 | \$29, 961, 284 | \$28, 149, 409 | \$1.811, 815 | \$38, 303, 621 | \$36, 428, 519 | \$1, 875, 102 |
| 6-7 | 21, 428,868 | 20, 246, 914 | 1, 181, 954 | 26, 360, 165 | 25, 171, 219 | 1,188,946 |
| 7-8 | 16,993, 971 | 16, 138, 330 | 855, 641 | 20, 422, 946 | 19, 553, 877 | 869, 069 |
| $8-9$ | 13, 198, 791 | 12, 561, 282 | 637, 509 | 15, 385, 906 | 14, 852, 133 | 533, 773 |
| $9-10$ | 11, 082, 524 | 10, 628, 366 | 454, 158 | 13,566, 202 | 13, 107, 548 | 458, 654 |
| 10-11 | 9, 188. 323 | 8,717,848 | 470, 475 | $10,145,483$ | 9, 718, 531 | 426, 952 |
| 11-12 | 7,627, 546 | 7, 303, 579 | 323, 967 | 8, 986, 328 | 8,723, 628 | 262, 700 |
| 12-13 | 6, 337, 173 | 6, 089, 041 | 248, 132 | 7, 135, 595 | 6,907, 000 | 228, 595 |
| 13-14 | $5,669,889$ | 5, 418,388 | 251, 501 | 6,239,009 | 6,072, 310 | 166,699 |
| 14-15 | 4,662, 237 | $4,528,054$ | 134, 183 | 5,069,431 | 4,900, 552 | 168,879 |
| 15-20 | 19, 366, 095 | 18,767, 354 | 598, 741 | 19, 838, 638 | 19,207, 209 | 631, 429 |
| 20-25 | 13,411, 861 | 13, 103, 792 | 308,069 | 12, 748, 661 | 12,390, 810 | 357, 851 |
| 25-30 | 9, 342, 306 | 9.083, 487 | 278, 819 | 9, 208,562 | 9, 003, 864 | 144, 698 |
| 30-40 | 15, 323, 977 | 13, 877, 477 | 1,446, 500 | 14, 581, 702 | 14, 300, 755 | 274, 947 |
| $50-60$ | $10,083,706$ $6,828,040$ | $9,774,971$ $6,719,690$ | 308,735 108,350 | $9,295,788$ $7,333,040$ | $9,049,881$ $7,223,601$ | - 109,9097 |
| $60-70$ | 5, 415,529 | 5,369,515 | 46,014 | 5, 186,993 | 5, 122, 869 | 64, 124 |
| 70-80 | 3,722, 908 | 3, 680,291 | 42,617 | 4, 540, 623 | 4, 123, 180 | 417,443 |
| $80-90$ | 3,268,714 | 3, 241,934 | 26,780 | 3, 233, 529 | 3, 230, 197 | 3,332 |
| 90-100. | 2, 845,290 | 2, $2 \times 3,020$ | 62, 270 | 2, 774, 701 | 2, 772, 86.5 | 1,836 |
| 100-150 | 8,587, 669 | 8, 231,051 | 356, 618 | 6, 150,950 | 6, 142, 092 | 8, 858 |
| 150-200. | 4, 089, 824 | 3, 688,850 | 400, 974 | 2, 803, 744 | 2, 769,546 | 34, 198 |
| 200-250. | 2,350, 930 | 2, 345, 859 | 5, 071 | 1,910,528 | 1,909, 130 | 1,398 |
| 250-300 | 1,235, 624 | 1,233, 650 | 1,974 | 683, 009 | 682, 624 | 385 |
| 300-400. | 2,286,290 | 2, 255, 737 | 30,553 | 1, 126, 650 | 1, 125, 237 | 1,413 |
| 400-540 | 861,071 | 860, $83 \overline{7}$ | 234 | 866,335 | 866,335 |  |
| 500-750. | 2,476, 339 | 2. 473, 791 | 2,548 | 2, 840,537 | 2, 840, 178 | 359 |
| 750-1,040 | 928.980 | 918, 231 | 10, 749 | 892, 528 | 892, 528 |  |
| 1,000-1,500. | 465, 991 | 458, 993 | 6,998 | 796, 370 | 796, 370 |  |
| 1,500-2,000. | 333,526 | 333, 526 |  | 398,234 | 398, 234 |  |
| 2,000-3,000. | 179, 098 | 179,098 |  |  |  |  |
| 3,000)-4,000 |  |  |  |  |  |  |
| 5,000-5,000 $\ldots$ | 1, 400, 973 | 1, 400, 973 |  | 495, 037 | 495, 037 |  |
| 5,000 and over. |  |  |  |  |  |  |
| Total | 240, 955, 347 | 230. 543,398 | 10, 411,949 | 259, 320, 845 | 250, 843,859 | 8, 476,986 |
| Summary for preceding years: |  |  |  |  |  |  |
| 1931 | 312,477, 684 | 294, 165, 390 | 18,312, 294 | 393, 086, 138 | 373, 602,771 | 19,483, 367 |
| 1930 | 444, 577,395 | 407, 996, 443 | 36,580,952 | 615, 864, 209 | 574, 629, 633 | 41, 234, 576 |
| 1929 | 532, 798,878 | 479,039, 835 | 53, 699,043 | 958, 958, 653 | 886, 187, 377 | 172, 771, 276 |
| 1928. | 527, 893, 669 | 475.422, 144 | 52, 471, 525 | 940,615,916 | 866,057, 874 | 74, 558,042 |
| 1927 | 485, 969, 727 | 440, 973, 832 | 44,995, 89.5 |  |  |  |

[^28]Table 9.-Individual returns for 1982 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years
[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-5]
ALABAMA

| Net income classes <br> (Thousands of dollars) | $\begin{gathered} \text { Number } \\ \text { of } \\ \text { returns } \end{gathered}$ | Net income | Tax | Tax before tax credit |  |  | Tax credit$121 / 2$ percent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\begin{aligned} & \text { Normal } \\ & \text { tax } \end{aligned}$ | Surtax | $121 / 2$ percent on capital net gain |  |
| Under 1 (estimated) ${ }^{1}$-.- | 2,256 | \$1, 399, 705 |  |  |  |  |  |
| Under 1 (estimated) .- | 39 | 18,831 | \$141 | \$141 |  |  |  |
| 1-2 (estimated) 1 ..... | 4,175 | 6, 115, 740 |  |  |  |  |  |
| 1-2 (estimated) | 3, 555 | $5,161,154$ | 59,225 | 59,225 |  |  |  |
| 2-3 (estimated) ${ }^{1}$ | 4,183 | 10, 525,072 |  |  |  |  |  |
| 2-3 (estimated) - | 1,276 | 3,266,238 | 37, 717 | 37, 717 |  |  |  |
| 3-4 (estimated) ${ }^{1}$ | 1,338 | 4, 441, 052 |  |  |  |  |  |
| 3-4 (estimated) | 1, 475 | 5, 089,319 | 45,826 | 45,826 |  |  |  |
| 4-5 (estimated) ${ }^{1}$ | 169 | 740,210 |  |  |  |  |  |
| 4-5 (estimated) | 791 | 3, 500, 987 | 45,415 | 45, 415 |  |  |  |
| $5-6{ }^{1}$ - | 45 | 245, 787 |  |  |  |  |  |
| 5-6-- | 396 | 2, 162,087 | 36, 598 | 36,598 |  |  |  |
| 6-7- | 265 | 1,706, 191 | 32,511 | 31, 286 | \$1, 225 |  |  |
|  | 153 | 1, 139, 868 | 23, 170 | 21,032 | 2,138 |  |  |
| ${ }_{9} 10$ | 127 | 1,015, 937 | 29, 246 | 26,033 24,297 | 3, 267 |  |  |
| 10-11. | 61 | 642,663 | 19,691 | 16, 606 | 3,085 |  |  |
| 11-12. | 36 | 414,972 | 15,666 | 13, 124 | 2,542 |  |  |
| 12-13 | 41 | 512, 586 | 17,274 | 13,381 | 3,886 |  |  |
| 13-14 | 26 | 350, 103 | 13, 882 | 10,658 | 3,224 |  |  |
| 14-15. | 22 | 317, 608 | 15,219 | 11, 785 | 3,434 |  |  |
| 15-20. | 64 | 1,093, 651 | 56, 874 | 44, 207 | 17. 579 |  | \$4,912 |
| 20-25 | 28 | 625,789 | 35, 711 | 21,552 | 17,820 |  | 3,661 |
| 20-30 | 18 | 482, 200 | 28, 269 | 17,814 | 20,030 | \$31 | 9, 606 |
| 30-40 | 24 | 820,986 | 47, 196 | 21, 97.5 | 44,891 |  | 19,670 |
| 40-50. | 9 | 402, 825 | 33, 922 | 5, 216 | 34, 769 |  | 6,063 |
| 50-60. | 3 | 161, 08.7 | 17,591 | T. 763 | 17,598 |  | 7,770 |
| 60-70. | 3 | 202, 341 | 25,475 | 4,809 | 20, 623 | 9, 611 | 9,618 |
| 70-80. | 2 | 145, 817 | 32,096 | 9, 203 | 22, 893 |  |  |
| 90-100 | 1 | (3) | ${ }^{(2)}$ | (3) | (2) |  |  |
| 100-150 | 2 | (') | (2) | ( ${ }^{\prime}$ | (2) |  | (2) |
| 150-200. |  |  |  |  |  |  |  |
| 200-250. |  |  |  |  |  |  |  |
| 250-300. |  |  |  |  |  |  |  |
| 300-400. |  |  |  |  |  |  |  |
| 400-500 |  |  |  |  |  |  |  |
| 500-750 |  |  |  |  |  |  |  |
| 750-1,000. |  |  |  |  |  |  |  |
| 1,000-1,500. |  |  |  |  |  |  |  |
| 1,500-2,000. |  |  |  |  |  |  |  |
| 2,000-3,000. |  |  |  |  |  |  |  |
| 3,000-4,000 |  |  |  |  |  |  |  |
| 4,000-5,000 |  |  |  |  |  |  |  |
| 5,000 and over. |  |  |  |  |  |  |  |
| Classes grouped ${ }^{2}$ |  | 342, 271 | 73, 750 | 8,428 | 81, 161 |  | 15,839 |
| Total | 20,680 | 54, 020, 284 | 769, 032 | 534, 141 | 303, 288 | 9,642 | 77,139 |
| Summary for preceding |  |  |  |  |  |  |  |
| 1931 | 19, 532 | 70, 309, 297 | 640,467 1 |  |  |  |  |
| 1930 | 22, 605 | 93,900,510 | 1, 353, 584 |  |  |  |  |
| 1929. | 25,818 | 122, 569, 172 | 2, 087,718 |  |  |  |  |
| 1928. | 26,891 | 142, 167, 220 | 4, 035, 792 |  |  |  |  |
| 1927 | 27,992 | 133, 224, 614 | 2, 455, 166 |  |  |  |  |
| 1926 | 28,540 | 136, 523, 003 | 2, 449, 196 |  |  |  |  |
| 1925 | 26, 278 | 130,024,575 | 2, 326, 213 |  |  |  |  |
| 1924 | 47,591 | 159, 918, 982 | 2,771, 221 |  |  |  |  |
| 1923 | 51,049 | 159,064, 390 | 2,840,975 |  |  |  |  |
| 1922. | 43, 612 | 126,908, 473 | 2, 892, 298 |  |  |  |  |

For footnotes, see p. 130.

Table 9.-Individual returns for 1932 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

CALIFORNIA

| Net income classes <br> (Thousands of dollars) | $\begin{aligned} & \text { Number } \\ & \text { of } \\ & \text { returns } \end{aligned}$ | Net income | Tax | Tax before tax credit |  |  | Tax creditcent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\underset{\operatorname{tax}}{\text { Normal }}$ | Surtax | $12 \frac{1}{2}$ percent on capital net gain net gain |  |
| Under 1 (estimated) ${ }^{\text {a }}$ | 28, 103 | \$17, 496, 279 |  |  |  |  |  |
| Under 1 (estimated) | 360 | 217, 060 | \$4,752 | \$4, 752 |  |  |  |
| 1-2 (estimated) | 55,460 | $81,438,753$ $90,954,671$ | 1,089,9f9 | 1,089,969 |  |  |  |
| 2-3 (estimated) | 44,821 | 111, 838, 674 | 1,0., |  |  |  |  |
| 2-3 (estimated) | 25, 336 | 63, 450, 437 | 881, 359 | 881.359 |  |  |  |
| $3{ }^{3-4}$ (estimated) (estimated) - | 11,887 26,978 | 39, 565, 322 <br> 93, 720, 389 | 1, 052,141 | 1, 052,141 |  |  |  |
| 4-5 (estimated) ${ }^{1}$ | 11,852 | 8,120, 231 |  |  |  |  |  |
| 4-5 (estimated). | 13,952 | 61,719, 508 | 961, 200 | 961, 200 |  |  |  |
| 5-61 |  | 4.773. 798 |  |  |  |  |  |
| ${ }_{6-7}^{5-6}$ | 7,712 | 42, 110, 062 | ${ }_{647}^{837} 248$ | ${ }_{621}^{837,248}$ |  |  |  |
|  | $\begin{array}{r}\text { 4, } \\ \text { 2, } 646 \\ \hline 18\end{array}$ | $29,214,764$ $19,735,676$ | 647,188 516,259 | 626,569 477,987 | $\begin{gathered} \$ 20,619 \\ 38,272 \end{gathered}$ |  |  |
| 8-9 | 1,707 | 14, 452, 450 | 432, 331 | 390, 558 | 41,773 |  |  |
| $9-10$ | 1,246 | 11,789, 669 | 375, 580 | 333, 094 | 42, 486 |  |  |
| 10-11 | 938 | 9, 833,977 | 344, 277 | 298,229 | 46,048 |  |  |
| 11-12 | 744 | 8, 555, 762 | 324, 310 | 272, 897 | 51, 413 |  |  |
| 12-13 | 523 | 6,533, 303 | 265, 055 | ${ }^{216,710}$ | 48,345 |  |  |
| 13-14 | 499 356 | 6,738, 029 | 289, 629 | 277, 829 | 61,800 |  |  |
| 15-20 | 1, 194 | 20, 501, 339 | 989, 992 | 737, 562 | 335, 322 | \$1,120 | \$84,012 |
| 20-25 | 597 | 13, 299, 478 | 742, 833 | 500, 469 | 369, 115 | 3, 052 | 129,803 |
| $2 \mathrm{~F}-30$ | 414 | 11, 342, 521 | 734, 186 | 446, 346 | 461,823 | 10, 224 | 184, 207 |
| 30-40 | 465 | 15, 875, 203 | 1, 242, 815 | 637, 281 | 907, 607 | 36,814 | 338, 887 |
| 40-50 | 254 | 11, 399, 612 | 1, 130, 388 | 467, 398 | 953, 493 | 19. 146 | 309, 649 |
| $50-60$ | 165 | 8, 925, 869 | 1,015, 003 | 359. 520 | 933, 161 | ${ }^{31,183}$ | 308,861 |
| $60-70$ $70-80$ | 82 57 | 5, 307, <br> 4,233 | 651,338 <br> 627,307 <br> 17 | 174,377 127,469 | 672,458 663,701 | 21,072 9,230 1, | 219,559 173.093 |
| $80-90$ | 38 | 3, 243, 786 | 714, 214 | 212, 551 | 606, 140 | 1,353 | 105, 830 |
| $90-100$ | 19 | 1, 804, 876 | 362, 336 | 73,251 | 380, 438 | 792 | 91,845 |
| 100-150 | ${ }_{67}$ | 8, 188, 660 | 2,058, 114 | 311, 318 | 2, 033, 2e4 | 64. 547 | 351,015 |
| 150-200 | 19 | 3, 180,925 | 1, 018, 334 | 114,005 | 981, 775 | 19, $2 \times 7$ | 96.733 |
| 200-250 | 6 4 | $1,280,424$ $1,064,152$ | 384,046 303,653 | 58,929 37.975 | 392,180 <br> 204,250 | 22, 61488 | 89, 551 |
| 300-400 | 9 | 2, 893, 707 | 878,892 | 40,719 | 737, 300 | 125, 265 | 24, 392 |
| 500-750 | 2 | $1,094,290$ | 538,499 | 41.618 | 497,896 |  | 1.015 |
| 750-1,000 |  |  |  |  |  |  |  |
| 1,500-2,000 |  |  |  |  |  |  |  |
| 2,000-3,000 |  |  |  |  |  |  |  |
| 3,000-4,000 |  |  |  |  |  |  |  |
| 4,000-5,000. |  |  |  |  |  |  |  |
| 5,000 and over |  |  |  |  |  |  |  |
| Total | 295, 650 | 841, 047, 708 | 21, 635, 950 | 12, 178, 246 | 11, 536, 165 | 430, 001 | 2, 508, 462 |
| Summary for preceding years: ${ }^{3}$ |  |  |  |  |  |  |  |
| 1931 | ${ }_{293}^{248} 722$ | 967, 099,004 | 14, 732, 280 |  |  |  |  |
| 1929 | 309, 047 | 1, $1889,896,424$ | 45,360, 278 |  |  |  |  |
| 1923 | 316, 738 | 1,765, 573, 139 | 63, 707, 136 |  |  |  |  |
| 1927 | 315, 566 | 1, 582, 576, 258 | 46,044,994 |  |  |  |  |
| 1926. | 315, 344 | 1, 571, 673, 688 | 46, 238,346 |  |  |  |  |
| 1925 | 305, 074 | 1, 490, 419, 792 | 37, 127, 167 |  |  |  |  |
| 1924 | 511, 218 | 1,741,063, 671 | 37, 880, 659 |  |  |  |  |
| 1923 | 517, 109 | 1, 697, 902, 803 | 39, 958,780 |  |  |  |  |
| 1922. | 420, 923 | 1, 357, 524, 521 | 43,778,932 |  |  |  |  |

For footnotes, see p. 130.

Table 9.-Individual returns for 1932 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

COLORADO

| Net income classes <br> (Thousands of dollars) | $\begin{aligned} & \text { Number of } \\ & \text { returns } \end{aligned}$ | Net income | Tax | Tax before tax credit |  |  | Tax credit121/2 percent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\begin{aligned} & \text { Normal } \\ & \operatorname{tax} \end{aligned}$ | Surtax | 121/2 percent on capital net gain |  |
| Under 1 (estimated) ${ }^{\prime}$ | 3, 744 | \$2, 267, 561 |  |  |  |  |  |
| Under 1 (estimated) | 70 | 43, 677 | \$581 | \$581 |  |  |  |
| 1-2 (estimated) $1 . .$. | 5,911 | 8, 827, 694 |  |  |  |  |  |
| 1-2 (estimated) | 5, 755 | 8, 101, 120 | 83, 259 | 83, 259 |  |  |  |
| 2-3 (estimated) ${ }^{1}$ | 5,385 | 13,310, 389 |  |  |  |  |  |
| 2-3 (estimated) | 2,290 | 5, 889, 158 | 60,385 | 60, 385 |  |  |  |
| 3-4 (estimated) ${ }^{1}$ | 1,371 | 4, 606, 050 |  |  |  |  |  |
| 3-4 (estimated) | 2,381 | 8, 188, 649 | 70, 730 | 70,730 |  |  |  |
| 4-5 (estimated) | 210 | 916, 162 |  |  |  |  |  |
| 4-5 (estimated) | 1,029 | 4, 571, 033 | 60,333 | 60, 333 |  |  |  |
| $5-61$ | 76 | 416,422 |  |  |  |  |  |
| 5-6. | 633 | 3,459, 159 | 58,076 | 58,076 |  |  |  |
| 6-7. | 445 | 2, 878, 374 | 52,297 | 50, 254 | \$2,043 |  |  |
| 7-8 | 287 | 2, 133,438 | 48,039 | 43, 949 | 4,090 |  |  |
| 8-9 | 178 | 1,514, 654 | 39, 270 | 34, 895 | 4, 375 |  |  |
| $9-10$ | 146 | 1,388,591 | 41, 116 | 36, 017 | 5, 099 |  |  |
| 10-11 | 93 | 972, 559 | 28,812 | 24,419 | 4,393 |  |  |
| 11-12 | 100 | 1, 142,973 | 41, 109 | 34,497 | 6,612 |  |  |
| 12-13 | 55 | 687, 337 | 26, 228 | 21, 010 | 5, 218 |  |  |
| 13-14.1. | 45 | 604, 823 | 20,765 | 15, 266 | 5,499 |  |  |
| 15-20 | 39 | 564, 586 | 20,345 | 14, 130 | 6,215 |  |  |
| 20-25. | 65 | $1,895,493$ $1,452,080$ | 81,598 70,150 | 60, 708 47,986 | 30,737 40,202 | \$63 | $\$ 9,847$ 18,101 |
| 25-30. | 31 | 854, 145 | 51, 280 | 31, 348 | 36, 106 |  | 16, 174 |
| 30-40 | 39 | 1,388, 510 | 92, 573 | 54, 042 | 84, 527 | 920 | 46,916 |
| 40-50 | 19 | 856,409 | 78, 179 | 23,428 | 70, 942 | 128 | 16,319 |
| 50-60. | 6 | 326,915 | 43,708 | 9,808 | 36, 289 |  | 2,389 |
| $60-70$ | 3 | 198, 892 | 25, 809 | 89 | 24,030 | 1,690 |  |
| 70-80 | 2 | 157, 219 | 23, 354 | 5,640 | 26,892 |  | 9,178 |
| 80-90 | 5 | 433, 931 | 82,201 | 7,310 | 66, 486 | 10,607 | 2,202 |
| 90-100. | 2 | 183, 273 | 37, 885 | 537 | 37, 328 |  |  |
| 100-1.50 | 7 | 808, 567 | 192, 721 |  |  | 44 | 40,822 |
| 150-200 | 1 |  | ${ }^{(2)}$ | (2) | ${ }_{(2)}^{(2)}$ |  | ${ }_{(2)}^{2}$ |
| 300-400 | 2 | (2) | (2) | (2) | (2) |  | (2) |
| 400-500. |  |  |  |  |  |  |  |
| 500-750 |  |  |  |  |  |  |  |
| 750-1,000 |  |  |  |  |  |  |  |
| 1,000-1,500. |  |  |  |  |  |  |  |
| 1,500-2,000. |  |  |  |  |  |  |  |
| 2,000-3,000. |  |  |  |  |  |  |  |
| 3,000-4,000. |  |  |  |  |  |  |  |
| 4,000-5,000. |  |  |  |  |  |  |  |
| 5,000 and over |  |  |  |  |  |  |  |
| Classes grouped ${ }^{2}$ |  | 1,037,928 | 385, 149 | 5,179 | 403, 615 |  | 23, 645 |
| Total | 30, 537 | 82, 077, 771 | 1,815,932 | 878,214 | 1,109,859 | 13,452 | 185,593 |
| Summary for preceding years: ${ }^{3}$ <br> 1931 <br> 25, 279 <br> 96, 661, 700 <br> 1,378, 043 |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
| 1929 | 31, 268 | 158, 751, 528 | 3, 534, 404 |  |  |  |  |
| 1928 | 31,091 | 158,931, 875 | 4, 459, 057 |  |  |  |  |
| 1927 | 31, 727 | 148,473, 486 | 3, 307, 180 |  |  |  |  |
| 1926. | 35, 110 | 154, 804, 655 | 2, 959, 248 |  |  |  |  |
| 1925 | 35, 808 | 150, 363, 411 | 2, 840, 926 |  |  |  |  |
| 1924 | 73, 350 | 205, 087, 973 | 3, 162, 736 |  |  |  |  |
| 1923 | 72, 366 | 200, 572, 724 | 3,267, 732 |  |  |  |  |
| 1922 | 67, 463 | 184, 572, 407 | 4, 869,555 |  |  |  |  |

For footnotes, see p. 130.

Table 9.-Individual returns for 1932 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

CONNECTICUT

| Net income classes <br> (Thousands of dollars) | $\begin{gathered} \text { Number } \\ \text { of } \\ \text { returns } \end{gathered}$ | Net income | '「ax | Tax before tax credit |  |  | Tax credit$121 / 2$ percent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\underset{\text { Nax }}{\text { Normal }}$ | Surtax | 121/2 percent on capital net gain |  |
| Under 1 (estimated) ${ }^{\text {1- }}$ | 6,422 | \$4, 267, 483 |  |  |  |  |  |
| Under 1 (estimated) .-. | 300 | 172, 615 | \$2,930 | \$2,930 |  |  |  |
| 1-2 (estimated) ${ }^{1}$-...... | 16,088 | 23, 221, 577 |  |  |  |  |  |
| 1-2 (estimated) | 20, 476 | 27,790, 531 | 257, 608 | 257,608 |  |  |  |
| 2-3 (estimated) ${ }^{1}$ | 12, 891 | 32, 191, 131 |  |  |  |  |  |
| 2-3 (estimated) | 6, 713 | 17, 049, 709 | 189, 814 | 189, 814 |  |  |  |
| 3-4 (estimated) ${ }^{1}$ | 4,511, | 15, 160, 354 |  |  |  |  |  |
| 3-4 (estimated) | 5,882 | 20, 284, 154 | 187, 110 | 187, 110 |  |  |  |
| 4-5 (estimated) ${ }^{\text {d }}$ | 781 | 3,470, 409 |  |  |  |  |  |
| 4-5 (estimated). | 2,616 | 11, 626, 420 | 144, 014 | 144, 014 |  |  |  |
| 5-6 ${ }^{1}$ | 2, 478 | 11, 0000,195 | 178, 681 | 178, 681 |  |  |  |
|  | 1,667 | 10, 132, 321 | 170,146 | 162, 836 | \$7,310 |  |  |
| $7-8$ | 1,097 | 8, 191, 782 | 161, 357 | 145, 193 | 16, 164 |  |  |
| 8-9 | 742 | 6, 301, 645 | 144, 404 | 125, 990 | 18,414 |  |  |
| 9-10. | 609 | 5,767,929 | 147,587 | 126, 450 | 21, 107 |  |  |
| 10-11 | 438 | 4,597, 263 | 126, 849 | 105, 109 | 21,740 |  |  |
| 11-12 | 338 | 3, 880,323 | 120,951 | 97, 520 | 23, 425 |  |  |
| 12-13 | 273 | 3, 410, 687 | 111,957 | 86, 121 | 25, 836 |  |  |
| 13-14 | 226 | 3, 043, 714 | 102, 949 | 74,983 | 27,966 |  |  |
| 14-15 | 183 | 2,652, 253 | 92, 398 | 63,471 | 28,927 |  |  |
| 15-20 | 546 | 9,406, 304 | 350, 479 | 243,255 | 157, 625 | \$62 | \$50,463 |
| 20-25 | 326 | 7,262,257 | 331, 075 | 209, 913 | 200, 911 | 450 | 80, 199 |
| 25-30 | 205 | 5,628, 699 | 298, 763 | 168,715 | 230, 336 | 2, 196 | 102, 484 |
| 30-40 | 221 | 7,626, 304 | 474, 531 | 202, 643 | 445, 227 | 11,132 | 184, 471 |
| 40-50 | 125 | 5, 544,619 | 479, 166 | 149,342 | 494, 195 | 12,360 | 176, 732 |
| 50-60. | 61 | 3, 339, 872 | 272,480 | 59,367 | 352,057 | 10, 852 | 149,796 |
| 60-70. | 53 | 3,466, 044 | 388, 367 | 74,900 | 470, 400 | 5,591 | 162, 524 |
| 70-80 | 36 | 2,693, 775 | 327, 456 | 67,914 | 417, 346 | 6,584 | 164, 388 |
| $80-90$ | 24 | 2, 025, 261 | 263, 110 | 22,861 | 375,84.5 | 90 | 133, 686 |
| 90-100 | 18 | 1,716, 470 | 272, 564 | 25,971 | 357, 880 |  | 111, 287 |
| 100-150 | 30 | 3,614,624 | 709, 820 | 49,282 | 925, 335 | 14,345 | 279, 136 |
| 150-200 | 8 | 1,356, 722 | 39., 621 | 14, 256 | 412, 208 | 9,715 | 44, 558 |
| 200-250 | 4 | 888, 539 | 208, 372 | 21,329 | 328, 108 |  | 141, 065 |
| 250-300- | 4 | 1,068, 284 | 322, 559 | 3, 720 | 416,754 | 307 | 98, 222 |
| 300-100 | 2 |  |  |  |  |  | ${ }^{(2)}$ |
| 400-500 | 1 | ${ }^{(2)}$ | (2) |  | ${ }^{2}$ (2) |  | ${ }^{(2)}$ |
| 500-750 | 1 | (2) | (2) |  | (2) |  | (2) |
| 750-1,000 | 1 | (2) | (2) | (2) | (2) |  | ${ }^{(2)}$ |
| 1,000-1,500 |  |  |  |  |  |  |  |
| 1,500-2,000. |  |  |  |  |  |  |  |
| 2,000-3,000. |  |  |  |  |  |  |  |
| 3,000-4,000. |  |  |  |  |  |  |  |
| 4,000-5,000. |  |  |  |  |  |  |  |
| Classes gronped ${ }^{\text {a }}$ - |  |  |  |  |  |  |  |
|  |  | 2, 452, 087 | 924, 811 | 30, 083 | 1,099,940 |  | 205, 182 |
|  | 86, 308 | 274, 908, 659 | 8,155,965 | 3,291,417 | 6, 875, 057 | 73, 684 | 2, 084, 193 |
| Summary for preceding |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
| 1929 | 82, 049 | 561, 447,753 | 23, 693, 045 |  |  |  |  |
| 1928 | 81, 063 | 522, 496, 528 | 23, 104, 139 |  |  |  |  |
| 1927 | 77, 778 | 451, 001, 651 | 16, 117, 674 |  |  |  |  |
| 1926 | 81, 449 | 433, 776, 846 | 13,751, 314 |  |  |  |  |
| 1925 | 74,595 | 404, 498, 337 | 13, 533,997 |  |  |  |  |
| 1924 | 143, 406, | 478, 174, 249 | 12, 593, 904 |  |  |  |  |
| 1923 | 149, 820 | 473, 804, 719 | 11, 199, 184 |  |  |  |  |
| 1922 | 128, 431 | 401, 720, 143 | 13, 130, 562 |  |  |  |  |

For footnotes, see p. 130.

Table 9.-Individual returns for 1932 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also tolal number, net income, and tax for prior years-Continued

DELAWARE

| Net income classes <br> (Thousands of dollars) | $\begin{gathered} \text { Number } \\ \text { of } \\ \text { returns } \end{gathered}$ | Net income | Tax | Tax before tax credit |  |  | Tax credit121/2 percent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\begin{aligned} & \text { Normal } \\ & \text { tax } \end{aligned}$ | Surtax | $\begin{gathered} 121 / 2 \text { per- } \\ \text { cent on } \\ \text { capital } \\ \text { net gain } \end{gathered}$ |  |
| Under 1 (estimated) ${ }^{1}$-.. | 973 | \$659, 822 |  |  |  |  |  |
| Under 1 (estimated).... | 36 | 15,190 | \$233 | \$233 |  |  |  |
| 1-2 (estimated) ${ }^{1}$......-- | 1, 728 | 2, 540,354 |  |  |  |  |  |
| 1-2 (estimated).........- | 2, 005 | 2, 720,427 | 24, 832 | 24, 832 |  |  |  |
| 2-3 (estimated) | I. 404 | 3, 507, 324 |  |  |  |  |  |
| 2-3 (estimated) .-.-..... | 871 | 2, 212, 219 | 25, 378 | 25, 378 |  |  |  |
| 3-4 (estimated) : | 380 | 1, 272, 768 |  |  |  |  |  |
| 3-4 (estimated).........- | 665 | 2, 295, 033 | 21,846 | 21,846 | - |  |  |
| 4-5 (estimated) ${ }^{1}$ | 102 | 444, 269 |  |  |  |  |  |
| 4-5 (estimated) | 349 | 1, 549, 265 | 19, 139 | 19,139 | ---- |  |  |
| 5-6 ${ }^{1}$-....-. | 43 | 234,792 | 20,797 | 20797 |  |  |  |
| 6-7 | 196 | 1,267,085 | 19,441 | 18,515 | \$926 |  |  |
| 7-8 | 136 | 1,011, 123 | 19,630 | 17,702 | 1,928 |  |  |
| 8-9 | 104 | 886, 817 | 20, 590 | 17,986 | 2,604 |  |  |
| 9-10 | 73 | 690, 777 | 15, 416 | 12,923 | 2,493 |  |  |
| 10-11 | 58 | 605, 874 | 15,682 | 12,841 | 2,841 |  |  |
| 11-12. | 33 | 378, 675 | 11, 594 | 9,298 | 2,296 |  |  |
| 12-13 | 35 | 437, 252 | 12,046 | 8,728 | 3,318 |  |  |
| 13-14 | 41 | 548, 489 | 16, 873 | 11,900 | 4,973 |  |  |
| 14-15 | 29 | 419, 513 | 15, 496 | 10,895 | 4,601 |  |  |
| 15-20 | 83 | 1,423, 068 | 48,869 | 29, 441 | 23, 010 |  | \$3,582 |
| 20-25 | 50 | 1,116,997 | 51, 597 | 30, 810 | 30,796 | \$1,441 | 11,450 |
| 25-30 | 35 | 950,619 | 49, 275 | 25,747 | 37,857 | 1,960 | 16,289 |
| 30-40 | 43 | 1,491, 090 | 88,967 | 45,334 | 88, 172 | 4,472 | 49, 011 |
| 40-50 | 32 | 1, 433, 526 | 111, 326 | 37,631 | 123, 885 | 147 | 50,337 |
| 50-60 | 20 | 1,065,370 | 61, 520 | 16,075 | 114, 674 | 135 | 69,364 |
| 60-70 | 35 | 987, 025 | 108, 117 | 17,075 | 135, 113 | 964 | 45,035 |
| 70-80 | 8 | 591, 053 | 71, 268 | 8,172 | 94, 162 |  | 31,066 |
| 80-90 | 8 | 685, 024 | 117,308 | 15,281 | 129,367 |  | 27,340 |
| 90-100. | 4 | 382, 828 | 38,256 | 6,194 | 81,927 |  | 49,865 |
| 100-150 | 13 | 1, 623,232 | 388, 140 | 33, 258 | 447, 131 |  | 92, 249 |
| 150-200 | a | 1, 549,989 | 390, 916 | 6,582 | 509, 722 | 1,660 | 121,048 |
| 200-250 | $\stackrel{5}{6}$ | 1,126,453 | 326, 404 |  | 418, 028 |  | 91, 624 |
| 250-300 | 1 | (2) | (2) |  | ${ }^{(2)}$ |  |  |
| 300-400 | 1 | ${ }^{(2)}$ | ${ }^{(2)}$ |  | (3) |  | ${ }^{(2)}$ |
| 400-500 |  | 1,706,526 | 567,348 | 9,185 | 743,233 |  | 185, 070 |
| 500-750-1, | 2 | 1,307, ${ }_{(2)}$ | (2) 401,462 |  |  |  |  |
| 750-1,000. | 2 | (2) ${ }^{2}$ | (2) ${ }^{2}$ |  | ${ }^{(2)}$ | (2) | ${ }^{(2)}$ |
| 1,500-2,000. |  |  |  |  |  |  |  |
| 2,000-3,000. |  |  |  |  |  |  |  |
| 3,000-4,000. |  |  |  |  |  |  |  |
| 4,000-5,000. |  |  |  |  |  |  |  |
| 5,000 and over |  |  |  |  |  |  |  |
| Classes grouped |  | 3,657,622 | 1,310,562 |  | 1,337, 197 | 98,235 | 124,870 |
| Total. | 9,822 | 46, 026, 220 | 4,396, 328 | 513, 798 | 4,951,145 | 109, 014 | 1,177,629 |
| Summary for preceding |  |  |  |  |  |  |  |
| 1931.-.-.-.-. | 8,284 | 51,044,537 | 2, 283, 901 |  |  |  |  |
| 1930 | 9,342 | 64, 913, 288 | 3,927, 732 |  |  |  |  |
| 1929 | 9,780 | 148, 850, 300 | 14, 524, 946 |  |  |  |  |
| 1928 | 9, 592 | 107, 335, 477 | 10,592, 886 |  |  |  |  |
| 1927 | 9, 266 | 90, 262, 899 | 7,970, 035 |  |  |  |  |
| 1926 | 9,301 | 70, 544, 423 | 5, 100, 884 |  |  |  |  |
| 1925. | 9,131 | 54, 897, 972 | 2,780, 200 |  |  |  |  |
| 1924 | 18,892 | 64, 179, 747 | 2, 432, 617 |  |  |  |  |
| 1923 | 19,202 | 57, 186,685 | 1, 402, 093 |  |  |  |  |
| 1922. | 17, 141 | 53, 981. 068 | 1,833, 712 |  |  |  |  |

For footnotes, see r. 130 .

Table 9.-Individual returns for 1982 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

GEORGIA

| Net income classes <br> (Thousands of dollars) | $\begin{gathered} \text { Number } \\ \text { of } \\ \text { returns } \end{gathered}$ | Net income | Tax | Tax before tax credit |  |  | Tax 121/2 percent on capitalnet loss net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\underset{\operatorname{tax}}{\text { Normal }}$ | Surtax | 121/2 percent on net gain |  |
| Under 1 (estimated) ' | 2,600 | \$1, 779, 464 |  |  |  |  |  |
| Under 1 (estimated) -- | , 70 | 38, 467 | \$1,046 | \$1,046 |  |  |  |
|  | 5,877 5,214 | $8,663,262$ $7,101,311$ | 64, 235 | 64, 235 |  |  |  |
| 2-3 (estimated) ${ }^{-}$ | 6,137 | 15, 656, 067 |  | 64, 235 |  |  |  |
| 2-3 (estimated) - | 2, 395 | 6,195, 864 | 55,278 | 55,278 |  |  |  |
| ${ }^{3-4}$ (estimated) ${ }^{1}$ | $\stackrel{2}{2} 226$ | 7,416,398 |  |  |  |  |  |
| ${ }^{3-4}$ (estimated) - ${ }^{\text {a }}$ | 2,958 | $\xrightarrow{10,198,693}$ | 76,831 | 76, 831 |  |  |  |
| ${ }_{4-5}^{4-5}$ (estimated) | 1,308 | 5, 829,773 | 71,949 | 71,949 |  |  |  |
| 5-6 1......... | 117 | 641,702 |  |  |  |  |  |
| 5-6 | 740 | 4, 039,450 | 66, 089 | 66, 089 |  |  |  |
| 67 | 494 | 3, 180, 688 | 56, 231 | 54, 056 | \$2, 177 |  |  |
| 7-8. | 198 | $2,172,746$ $1,675,321$ | 44,217 41,167 | 40,004 36,210 | 4,213 4,957 |  |  |
| $9-10$ | 162 | 1, 539,757 | 39,959 | 34, 330 | 5,629 |  |  |
| 10-11 | 100 | 1,045, 017 | 31, 094 | 26, 217 | 4, 877 |  |  |
| 112-12 | 75 53 | 863,465 <br> 660 <br> 760 | 23,619 23 | 20,435 | 5,184 5,078 |  |  |
| 13-14. | 50 | 678,750 | 26,594 | 20, 266 | 6, 328 |  |  |
| 14-15. | 30 | 433, 524 | 17,060 | 12,373 | 4,687 |  |  |
| 15-20. | 137 | 2, 341, 484 | 88.886 | 60, 822 | 36, 782 | \$592 | \$9,310 |
| ${ }_{20-30}^{20}$ | 82 | 1, 833, 638 | ${ }_{75} 88.122$ | 54, 197 | 51, 795 |  | 17, 870 |
| 30-40 | 41 | 1, $1,1882,393$ | 78,735 89,738 | 35,209 30,600 | 46,874 81,876 | 641 1,685 | -6, 4 , 4283 |
| 40-50 | 16 | 727, 170 | 58, 816 | 15,569 | 60, 829 | 2,456 | 20,038 |
| 50-60. | 18 | 980,307 | 97,979 | 9,778 | 107,007 |  | 18,806 |
|  | 11 | 707,770 | 99, 305 | 19,864 | 85, 806 |  | 6,365 |
| $70-80$ $80-90$ | 11 | 833, ${ }_{(218}^{\text {(2) }}$ | $\underset{\substack{106,544}}{\text { (2) }}$ | ${ }_{(2)}^{18,573}$ | ${ }_{\text {(2) }}^{113} \mathbf{7 1 0}$ | 8, 139 | 33, 878 |
| ${ }^{90} 1000$ | 4 | 373,242 |  | 2, 502 |  | 8,434 | 2, 513 |
| $100-150$ $150-200$ | 3 1 | ${ }_{(2)}^{(2)}$ | ${ }^{(2)}$ |  | ${ }_{(2)}{ }^{(2)}$ |  |  |
| 200-250. |  |  |  |  |  |  |  |
| $250-300$ |  |  |  |  |  |  |  |
| $300-400$. $400-500$. |  |  |  |  |  |  |  |
| 500-750 |  |  |  |  |  |  |  |
| ${ }^{750-1,000}$ | 1 | ${ }^{(2)}$ | (2) |  | ${ }^{(2)}$ | (2) |  |
| 1,500-2,000 |  |  |  |  |  |  |  |
| 2,000-3,000 |  |  |  |  |  |  |  |
| 3,000-4,000 |  |  |  |  |  |  |  |
| 4,000-5,000.. |  |  |  |  |  |  |  |
| ${ }_{\text {Classes grouped }}$ |  | 1,528,803 | 279, 729 | 3,754 | 193, 023 | 101, 100 | 8, 148 |
|  |  |  |  |  |  |  |  |
| Total. | 31,730 | 92,882,516 | 1,692, 089 | 848, 642 | 877, 740 | 124,047 | 158,340 |
| Summary for preceding |  |  |  |  |  |  |  |
| 1931. | 25,729 | 102, 907, 022 | 996, 756 |  |  |  |  |
| 1930 | 28,996 | 128, 081,049 | 1, 689,244 |  |  |  |  |
| 1929. | 32, 289 | 163, 181, 491 $167,083,587$ |  |  |  |  |  |
| 1927 | 33, 818 | 167, 407, 479 | 3, 612, 724 |  |  |  |  |
| 1926 | 36,744 | 171, 146, 482 | 2,888, 409 |  |  |  |  |
| 1925. | 37, 410 | 177, 203, 659 | 3, 529,883 |  |  |  |  |
| 1924. | 62, 651 | 210, 908, 421 | 3, 398, 860 |  |  |  |  |
| 1923. | 71,341 69,988 | 222, 888, ${ }^{1932,541}$ | $3,766,159$ $4,557,769$ |  |  |  |  |
|  | 69,808 | 199, $332,53$. | 4,507,763 |  |  |  |  |

For footnotes, see p. 130.

Table 9.-Individual returns for 1932 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

HAWAII

| Net income classes <br> (Thousands of dollars) | $\begin{aligned} & \text { Number } \\ & \text { of } \\ & \text { returns } \end{aligned}$ |  | Tax | Tax before tax credit |  |  | Tax credit121/2 percent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Net income |  | $\underset{\text { tax }}{\text { Normal }}$ | Surtax | 121/2 percent on capital net gain |  |
| Under 1 (estimated) 1... | 1,210 | \$654,543 |  |  |  |  |  |
| Under 1 (estimated).... | 25 | 11, 212 | \$207 | \$207 |  |  |  |
| 1-2 (estimated) 1 | 2,014 | 2, 955, 100 |  |  |  |  |  |
| 1-2 (estimated) - | 2,372 | 3,245,938 | 28,859 | 28,859 |  |  |  |
| 2-3 (estimated) | 1,921 | 4, 836, 069 |  |  |  |  |  |
| 2-3 (estimated) | 1,043 | 2,644, 099 | 27,807 | 27,807 |  |  |  |
| 3-4 (estimated) | 709 | 2,365, 492 |  |  |  |  |  |
| 3-4 (estimated) | 1, 070 | 3,697, 870 | 28,925 | 28,925 |  |  |  |
| 4-5 (estimated) ${ }^{1}$ | 116 | 510,724 |  |  |  |  |  |
| 4-5 (estimated).....----- | 493 | 2, 218, 569 | 27,340 | 27,340 |  |  |  |
| 5-6 ${ }^{1}$-----...... | 44 | 240, 266 |  |  |  |  |  |
| 5-6--...... | 362 | 1,976, 146 | 30,968 | 30,968 |  |  |  |
| 6-7- | 195 | 1,263, 402 | 21,465 | 20, 531 | \$934 |  | -- |
| 7-8. | 139 | 1, 030, 322 | 20,435 | 18, 491 | 1,944 |  |  |
| $8-9$ | 80 | 679,815 | 16,214 | 14, 262 | 1,952 |  |  |
| 9-10-11 | 69 | 655, 014 | 18,752 | 16,348 0 | 2, 404 |  |  |
| 11-112- | 42 34 | 443,359 392,430 | 11, 571 | 9,418 9,264 | 2, 153 |  |  |
| 12-13. | 33 | 413, 163 | 12, 050 | 8,988 | 3,062 |  |  |
| 13-14 | 16 | 215,580 | 11,141 | 9,153 | 1,988 |  |  |
| 14-15 | 24 | 347, 175 | 13,916 | 10,119 | 3,797 |  |  |
| 15-20 | 63 | 1,067,807 | 49,026 | 31, 819 | 17,192 | \$24 | \$9 |
| 20-25 | 28 | 627, 480 | 33, 727 | 16,638 | 17,982 |  | 893 |
| 25-30 | 17 | 458,726 | 25, 906 | 8,305 | 18,529 |  | 928 |
| 30-40-.-.-.....----------1 | 22 | 749, 069 | 51,864 | 17,224 | 44, 195 | 282 | 9,837 |
|  | 12 | 529,402 | 50,528 | 8,907 | 40,278 | 3,658 | 2,315 |
| 50-60. | 15 | 820, 868 | 90,749 | 13,093 | 91, 193 | 182 | 13, 719 |
| 60-70-80 | 11 | (2) 7145 | 110, 663 | 14,094 | ${ }_{\text {(2) }} 968$ | 614 | 435 |
| $80-90$ | 3 | 263, 070 | 48,503 | 1,808 | 51, 038 |  | 4,343 |
| $90-100$ | 2 | ${ }^{2}$ ) | ${ }^{(1)}$ | (2) | (3) |  |  |
| 100-150 | 5 | 612,071 | 174,485 | 8,389 | 160,096 |  |  |
| 150-200 | 2 | 377, 111 | 130, 378 |  | 130,705 |  | 327 |
| 200-250 |  |  |  |  |  |  |  |
| 250-300 |  |  |  |  |  |  |  |
| 300-400. |  |  |  |  |  |  |  |
| 400-500 |  |  |  |  |  |  |  |
| 500-750. |  |  |  |  |  |  |  |
| 750-1,000. |  |  |  |  |  |  |  |
| 1,000-1,500. |  |  |  |  |  |  |  |
| 1,500-2,000 |  |  |  |  |  |  |  |
| 2,000-3,000. |  |  |  |  |  |  |  |
| 3,000-4,000... |  |  |  |  |  |  |  |
| 4,000-5,000 |  |  |  |  |  |  |  |
| Classes grouped |  | 260, 837 | 54,383 | 3,376 | 51, 142 |  | 130 |
| Tota | 12,192 | 37, 277, 185 | 1,101,535 | 384,333 | 745, 378 | 4,760 | 32,936 |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| 1930 | 7,869 | 37, 245, 940 | 972, 216 |  |  |  |  |
| 1929 | 8,210 | 43, 290, 997 | 1,220,345 | -----..-- |  |  |  |
| 1928 | 8,047 | 43, 349, 731 | 1, 311, 756 | -----..-- |  |  |  |
| 1927 | 9,252 | 44, 618,510 | 1, 200, 544 | --.-.----- |  |  |  |
| 1926 | 9,146 | 42, 950, 279 | 1, 096, 213 |  |  |  |  |
| 1925 | 9,306 | 41, 465, 375 | 1944,053 | -----.-- |  |  |  |
| 1924 | 12, 387 | 46, 395, 290 | 1,481, 883 |  |  |  |  |
| 1923 | 12,421 | 42, 829, 250 | 1,319, 276 |  |  |  |  |
| 1922 | 11, 597 | 37, 122, 696 | 1,387, 398 |  |  |  |  |

For footnotes, see p. 130.

61684-34-7

Table 9.-Individual returns for 1992 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

IDAEIO

| Net income classes <br> (Thousands of dollars) | $\begin{gathered} \text { Number of } \\ \text { returns } \end{gathered}$ | Net income | Tax | Tax before tax credit |  |  | $\begin{aligned} & \text { Tax } \\ & \text { credit- } \\ & \text { 121/2 per- } \\ & \text { cent on } \\ & \text { capital } \\ & \text { net loss } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\underset{\operatorname{tax}}{\text { Normal }}$ | Surtax | $\begin{aligned} & \text { 121/2 per- } \\ & \text { cent on } \\ & \text { capital } \\ & \text { net gain } \end{aligned}$ |  |
| Under 1 (estimated) ${ }^{1} \ldots$ | 293 | \$171,745 |  |  |  |  |  |
| Under 1 (estimated) ....- | 1 | ${ }^{2}$ ) | (2) | $\left.{ }^{2}\right)$ |  |  |  |
| 1-2 (estimated) ${ }^{1} . .$. | 955 | 1,380, 304 |  |  |  |  |  |
| 1-2 (estimated) .-. | 1,439 | 1,959, 096 | \$18,480 | \$18,480 |  |  |  |
| 2-3 (estimated) ${ }^{1}$........- | 1,038 | 2, 689, 183 |  |  |  |  |  |
| 2-3 (estimated) -.....--- | 553 | 1,415, 106 | 13,894 | 13,894 |  |  |  |
| 3-4 (estimated) ${ }^{1} \ldots \ldots$ | 387 | 1,282, 044 |  |  |  |  |  |
| 3-4 (estimated) -.....---- | 613 | 2, 096, 262 | 18,571 | 18,571 |  |  | --x.-..-. |
| 4-5 (estimated) ${ }^{1}$.......-- | 31 | 136, 914 |  |  |  |  |  |
| 4-5 (estimated) -.--....- | 23.5 | 1,047, 604 | 16,242 | 16,242 |  |  |  |
| $5-6{ }_{5}^{5}$ | 14 103 | 77,956 564,702 | 9,981 | 9,981 |  |  |  |
| 6-7 | 37 | 237, 396 | 3,706 | 3,551 | \$155 |  |  |
| 7-8. | 11 | 80,588 | 1,658 | 1,512 | 146 |  |  |
| 8-9 | 10 | 85, 721 | 3, 140 | 2,883 | 257 |  |  |
| 9-10. | 10 | 93,657 | 2,790 | 2,452 | 338 |  |  |
| 10-11 | 8 | 81, 668 | 2,068 | 1,713 | 355 |  |  |
| 11-12 | 4 | 46, 153 | 1, 078 | 794 | 284 |  |  |
| 12-13 | 7 | 89, 354 | 2,314 | 1,685 | 629 |  |  |
| 13-14. | 5 | 68,365 | 1,457 | 807 | 650 |  |  |
| 20-25 | 4 | (2) | (2) | (2) | (2) |  | (2) |
| 25-30. |  |  |  |  |  |  |  |
| 30-40. |  |  |  |  |  |  |  |
| 40-50. |  |  |  |  |  |  |  |
| 50-60 |  |  |  |  |  |  |  |
| 60-70- |  |  |  |  |  |  |  |
| 70-80. |  |  |  |  |  |  |  |
| 80-90. |  |  |  |  |  |  |  |
| $90-100$ |  |  |  |  |  |  |  |
| 100-150. |  |  |  |  |  |  |  |
| 150-200. |  |  |  | . |  |  |  |
| 200-250... |  |  |  |  |  |  |  |
| $250-300$ |  |  |  |  |  |  |  |
| 400-500. |  |  |  |  |  |  |  |
| 500-750 |  |  |  |  |  |  |  |
| 750-1,000. |  |  |  |  |  |  |  |
| 1,000-1,500 |  |  |  |  |  |  |  |
| 1,500-2,000. |  |  |  |  |  |  |  |
| 2,000-3,000. |  |  |  |  |  |  |  |
| 3,000-4.000 |  |  |  |  |  |  |  |
| 4,000-5,000 |  |  |  |  |  |  |  |
| 5.000 and over |  |  |  |  |  |  |  |
| Classes grouped ${ }^{2}$ |  | 84, 760 | 1, 734 | 1,616 | 2,080 |  | 1,962 |
| Total | 5, 758 | 13, 688, 578 | 97, 113 | 94, 181 | 4,894 |  | 1,962 |
| Summary for preceding years: ${ }^{3}$ |  |  |  |  |  |  |  |
|  | 5, 864 |  |  |  |  |  |  |
| 1930 | 7,852 | 27, 757, 374 | 128, 290 |  |  |  |  |
| 1929 | 9,830 | 38, 525, 958 | 184, 325 |  |  |  |  |
| 1928 | 9, 808 | 37, 121, 872 | 283, 172 |  |  |  |  |
| 1927 | 10,673 | 38, 448,758 | 247, 272 |  |  |  |  |
| 1926 | 11,617 | 39, 887, 951 | 184, 344 |  |  |  |  |
| 1925 | 12,907 | 40, 443, 781 | 170, 912 |  |  |  |  |
| 1924 | 21, 436 | 52, 301, 491 | 261, 008 |  |  |  |  |
| 1923 | 25, 012 | 58,393, 333 | 426, 196 |  |  |  |  |
| 1922 | 23,369 | 51, 166, 793 | 478,706 |  |  |  |  |

For footnotes, see p. 130.

Table 9.-Individual returns for 1932 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credil; also total number, net income, and tax for prior years-Continued

ILLINOIS

| Net income classes (Thousands of dollars) | $\begin{gathered} \text { Number } \\ \text { of } \\ \text { returns } \end{gathered}$ | Net income | Tax | Tax before tax credit |  |  | Tax credit121/2 percent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\underset{\operatorname{tax}}{\text { Normal }}$ | Surtax | 121/2 percent on capital net gain |  |
| Under 1 (estimated) ${ }^{1}$--- | 19, 061 | \$12, 245, 254 |  |  |  |  |  |
| Under 1 (estimated)...- | 709 | 355, 737 | \$10,156 | \$10,156 |  |  |  |
| 1-2 (estimated) ${ }^{1} . . . . . . .$. | 50, 107 | 72, 679, 624 |  |  |  |  |  |
| 1-2 (estimated) | 68,078 | 95, 369, 807 | 992, 783 | 992,783 |  |  |  |
| 2-3 (estimated) ${ }^{1}$ | 43, 240 | 109, 319, 124 |  |  |  |  |  |
| 2-3 (estimated). | 25, 602 | $65,123,460$ | 728,218 | 728, 218 |  |  |  |
| 3-4 (estimated ${ }^{\text {1-...---.-- }}$ | 14, 523 | 48, 234, 116 |  |  |  |  |  |
| 3-4 (estimated) -...-..... | 23, 276 | 80, 203, 280 | 755, 721 | 755, 721 |  |  |  |
| 4-5 (estimated) 1-.-....-- | 1,806 | 7, 880, 584 |  |  |  |  |  |
| 4-5 (estimated). | 12.248 | $54,587,797$ $3,766,139$ | 736, 790 | 736, 790 |  |  |  |
|  | 7,444 | 40,662,431 | 711,778 | 711, 778 |  |  |  |
| $6 \rightarrow 7$ | 4, 845 | 31, 326, 761 | 631, 316 | 608, 236 | \$23, 080 |  |  |
|  | 3,293 | 24, 588, 220 | 599, 326 | 551,451 | 47, 875 |  |  |
| 8-9 | 2,162 | 18, 310, 940 | 529, 345 | 476, 416 | 52, 929 |  |  |
| 9-10 | 1,622 | 15, 396, 127 | 505, 818 | 449, 105 | 56, 713 |  |  |
| 10-11. | 1,224 | 12,840, 487 | 459,303 | 398, 266 | 61,037 |  |  |
| 11-12 | 869 | 9, 986, 490 | 400, 117 | 339, 823 | 60, 294 |  |  |
| 12-13 | 701 | 8, 754, 762 | 360, 796 | 294,953 | 65,843 |  |  |
| 13-14 | 577 | 7,782, 218 | 342, 701 | 271,036 | 71, 665 |  |  |
| 14-15 | 475 | 6,886, 832 | 330, 047 | 254, 614 | 75, 433 |  |  |
| $15-20$ | 1,521 | 26, 124,975 | 1,238, 006 | 994, 660 | 427, 173 | \$791 | \$184, 618 |
| 20-25 | 862 | 19, 241, 216 | 1, 053, 379 | 827, 245 | 537, 614 | 4,264 | 315, 744 |
| 25-30 | 468 | 13, 319, 207 | 735, 310 | 564, 468 | 533, 132 | 16,292 | 378, 582 |
| 30-40 | 613 | 20, 974, 585 | 1,436, 790 | 889, 484 | 1,225, 434 | 34,469 | 712, 597 |
| 40-50 | 311 | 13, 865, 527 | 1,098, 039 | 560,504 | 1, 136, 814 | 27, 094 | 626, 373 |
| 50-60 | 188 | 10, 313, 175 | 891, 945 | 386, 549 | 1, 079,502 | 52, 795 | 626,901 |
| $60-70$ | 97 | 6, 297, 117 | 716, 241 | 193,397 | 801, 716 | 34, 493 | 313,365 |
| 70-80. | 64 | 4,788,585 | 592, 250 | 148,367 | 744, 360 | 12,332 | 312, 809 |
| 80-90 | 54 | 4, 559, 119 | 729,941 | 125, 035 | 818,509 | 18,341 | 231,944 |
| 90-100 | 27 | 2, 542, 468 | 448, 195 | 65, 701 | 503, 028 | 7, 274 | 127, 808 |
| 100-150 | 54 | 6, 551, 533 | 1,557, 680 | 151, 383 | 1,617,586 | 45, 269 | 256, 558 |
| 150-200 | 26 | 4, 421, 562 | 1, 124, 077 | 75, 833 | 1, 377, 163 | 20,702 | 349, 621 |
| 200-250 | 8 | 1,680, 126 | 464, 774 | 39,778 | 462,895 | 26,842 | 64, 741 |
| 250-300 | 6 | 1, 574, 877 | 529,579 | 48,364 | 613, 199 |  | 131, 984 |
| 300-400 | 6 | 2,024, 039 | 536,960 | 16, 993 | 798, 751 | 10,135 | 288, 919 |
| 400-500. | 1 | ${ }^{(2)}$ (2) 028 | (2) |  |  |  |  |
| ${ }^{500-750}$ | 7 | 4, 3 (2) ${ }^{\text {2 }}$ ( 928 | $\underset{(2)}{1,442,445}$ | ${ }_{(2)}^{26,568}$ | $\underset{(2)}{1,694,653}$ | (2) 81,847 | 360, 623 |
| 1,000-1,500 | 2 | (2) | (2) |  | (2) |  | (2) |
| 1,500-2,000 |  |  |  |  |  |  |  |
| 2,000-3,000 |  |  |  |  |  |  |  |
| 3,000-4,000. |  |  |  |  |  |  |  |
| 4,000-5,000. |  |  |  |  |  |  |  |
| 5,000 and over |  |  |  |  |  |  |  |
| Classes grouped 2.-....- |  | 4, 004, 941 | 1, 224, 404 | 8,418 | 1,635, 816 | 81,262 | 501, 092 |
| Total. | 286, 888 | 872, 941, 170 | 23, 914, 230 | 12, 702, 093 | 16, 522, 214 | 474, 202 | 5, 784, 279 |
| Summary for preceding |  |  |  |  |  |  |  |
| years: <br> 1931 | 270,759 | 1,182, 411, 350 | 22,502, 123 |  |  |  |  |
| 1930 | 327,631 | $1,630,447,207$ | 43, 703, 471 |  |  |  |  |
| 1929 | 369,855 | 2, 258, 945, 768 | 86, 825, 072 |  |  |  |  |
| 1928 | 373, 621 | 2, 392, 631, 092 | 110, 659, 199 |  |  |  |  |
| 1927 | 378,859 | 2, 093, 908, 574 | 73, 796, 361 |  |  |  |  |
| 1926 | 374, 725 | 1,995, 011, 009 | 64, 213, 839 |  |  |  |  |
| 1925 | 357, 448 | 1,975, 436, 222 | 64, 791, 507 |  |  |  |  |
| 1924 | 652,501 | 2, 413, 605, 350 | 66, 583, 239 |  |  |  |  |
| 1923 | 676,489 | 2, 272, 960,122 | 62, 880, 129 |  |  |  |  |
| 1922 | 614,449 | 1,927, 637, 451 | 77, 196, 407 |  |  |  |  |

For footnotes, see p. 130.

Table 9.-Individual returns for 1932 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit;'also total number, net income, and tax for prior years-Continued

INDIANA

| Net income classes (Thousands of dollars) | $\begin{gathered} \text { Number } \\ \text { of } \\ \text { returns } \end{gathered}$ | Net income | Tax | Tax before tax credit |  |  | $\begin{gathered} \text { Tax } \\ \text { credit- } \\ \text { 121/2 per- } \\ \text { cent on } \\ \text { capital } \\ \text { net loss } \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\underset{\text { tax }}{\text { Normal }}$ | Surtax | 121/2 percent on capital net gain |  |
| Under 1 (estimated) ${ }^{1}$-.- | 5,739 | \$3, 734, 392 |  |  |  |  |  |
| Under 1 (estimated).-.-- | 106 | 47, 108 | \$856 | \$850 |  |  |  |
| 1-2 (estimated) ${ }^{1}$...... | 11, 916 | 17, 198, 639 |  |  |  |  |  |
| 1-2 (estimated) .-..... | 13, 208 | 17, 384, 115 | 141, 556 | 141, 556 |  |  |  |
| 2-3 (estimated) 1.......... | 13, 234 | 33, 330, 972 |  |  |  |  |  |
| 2-3 (estimated) ..........- | 4, 865 | 12, 807, 177 | 80, 044 | 80,044 |  |  |  |
| 3-4 (estimated) ${ }^{\text {1-....-.-- }}$ | 3,219 | 10,701, 765 |  |  |  |  |  |
| 3-4 (estimated) | 4,519 432 | $15,556,693$ $1,907,044$ | 115,043 | 115, 043 |  |  |  |
| 4-5 (estimated) ${ }^{\text {4-5 }}$ (estimated) | $\begin{array}{r}432 \\ 1.873 \\ \hline\end{array}$ | $1,007,044$ $8,296,245$ | 98,996 | 98,996 |  |  |  |
| 5-6 1-.......... | 1.208 | 1,141, 417 | 0, | 8, |  |  |  |
| 5-6. | 1,262 | 6,876, 673 | 113,474 | 113, 474 |  |  |  |
| 6-7 | 808 | 5,225, 888 | 96, 117 | 92,098 | \$4,021 |  |  |
| 7-8 | 542 | 4, 040,688 | 93,991 | 86, 005 | 7,986 |  |  |
| 8-9 | 369 | 3,122, 324 | 78, 820 | 69,764 | 9, 056 |  |  |
| $9-10$ | 249 | 2,358,945 | 68, 082 | 59, 243 | 8,839 |  |  |
| 10-11 | 201 | 2, 105, 545 | 68,735 | 58, 852 | 9,883 |  |  |
| 11-12 | 150 | 1,723, 667 | 58,978 | 48,578 | 10,400 |  |  |
| 12-13 | 121 | 1,507, 045 | 64,496 46,729 | 53, 157 | 11,339 |  |  |
| 13-14-15 | 92 | $1,234,356$ $1,075,027$ | 46,729 43,617 | 35,704 <br> 31,857 | 11,025 11,760 |  |  |
| 14-15 | 74 | $1,075,027$ $3,791,287$ | 43,617 180,049 | $\begin{array}{r}31,857 \\ 127,988 \\ \hline\end{array}$ | 11,760 61,806 |  |  |
| 15-20 | 221 | $3,791,287$ $2,249,205$ | 180,049 117,742 | 127,988 74,946 | 61,806 62,767 | $\$ 53$ 15 | $\$ 9,798$ 19,986 |
| 25-30 | 60 | 1, 628, 520 | 102,955 | 51,990 | 63,938 | 2,477 | 15, 450 |
| 30-40 | 60 | 2,074, 935 | 159, 330 | 65, 762 | 113,425 | 8,867 | 28,724 |
| 40-50 | 31 | 1,375, 666 | 120,810 | 45,326 | 117,197 | 385 | 42, 098 |
| 50-60. | 22 | 1, 210,249 | 93,819 | 17,694 | 125,955 | 5,741 | 55, 571 |
| 60-70 | 10 | 635, 851 | 69,495 | 8,120 | 74,872 |  | 13, 497 |
| $70-80$ | 6 | 434,901 | 71,293 | 7.840 | 57, 055 | 7,490 | 1,092 |
| 80-90 | 4 | 343, 157 | 89,494 | 24, 567 | 64, 927 |  |  |
| 90-100 | 5 | 484, 063 | 99, 804 | 16,349 | 93, 694 | 3,494 | 13,733 |
| 100-150 | 8 | 953, 377 | 249, 957 | 11,041 | 228, 360 | 11,244 | 688 |
| 150-200 | 2 | 354,801 | 74, 584 | (2) 30 | 55,804 | 18,750 |  |
| 200-250 | 1 | ${ }^{(2)}$ | ${ }^{(2)}$ |  | ${ }^{2}$ 2) |  |  |
| 250-300 | 2 | (2) | (2) | (2) | ${ }^{(2)}$ | $\left.{ }^{2}\right)$ |  |
| 300-400 | 1 | (2) | ${ }^{(2)}$ |  | ${ }^{2}$ |  |  |
| 400-500- | 1 | (2) | ( ${ }^{\text {a }}$ |  | (2) |  |  |
| 750-1,000 |  |  |  |  |  |  |  |
| 1,000-1,500 |  |  |  |  |  |  |  |
| 1,500-2,000. |  |  |  |  |  |  |  |
| 2,000-3,000 |  |  |  |  |  |  |  |
| 3,000-4,000 |  |  |  |  |  |  |  |
| 4,000-5,000 |  |  |  |  |  |  |  |
| 5,000 and over |  |  |  |  |  |  |  |
| Classes grouped ${ }^{2}$ |  | 1,695, 956 | 712,740 | 4,480 | 708, 178 | 82 |  |
| Total | 63, 722 | 168, 607, 693 | 3,311,606 | 1,541,358 | 1,912,287 | 58,598 | 200,637 |
| Summary for preceding years: ${ }^{8}$ 1931 |  |  |  |  |  |  |  |
| $\begin{aligned} & 1931 \\ & 1930 \end{aligned}$ | 65, 679 | $\begin{aligned} & 204,130,790 \\ & 280,940,214 \end{aligned}$ | $2,540,943$ <br> 5, 109, 577 |  |  |  |  |
| 1929 | 76, 493 | 366, 846, 042 | 8,208, 031 |  |  |  |  |
| 1928 | 75, 376 | 365, 336, 866 | 10, 100, 848 |  |  |  |  |
| 1927. | 76, 703 | 349, 434, 464 | 8,884, 047 |  |  |  |  |
| 1926 | 77, 120 | 358, 624, 820 | 9, 934, 476 |  |  |  |  |
| 1925 | 80, 300 | 344, 266, 673 | 7, 508, 733 |  |  |  |  |
| 1924 | 156, 845 | 461, 717, 343 | 6, 655, 560 |  |  |  |  |
| 1923 | 178, 831 | 510, 507, 072 | 7,882, 768 |  |  |  |  |
| 1922. | 153,469 | 426, 365, 818 | 9,578,511 |  |  |  |  |

For footnotes, see p. 130.

Table 9.-Individual returns for 1932 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

IOWA

| Net income classes (Thousands of dollars) | $\begin{aligned} & \text { Number } \\ & \text { of } \\ & \text { returns } \end{aligned}$ | Net income | Tax | Tax before tax credit |  |  | Tax credit$121 / 2$ percent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\begin{aligned} & \text { Normal } \\ & \text { tax } \end{aligned}$ | Surtax | $121 / 2$ percent on capital net gain |  |
| Under 1 (estimated) 1... | 2,187 | \$1, 216,974 |  |  |  |  |  |
| Under 1 (estimated) -..-- | 104 | 1, 50, 505 | \$1,407 | \$1,407 |  |  |  |
| 1-2 (estimated) ${ }^{1}$-...-..- | 9,413 | 13, 585, 080 |  |  |  |  |  |
| 1-2 (estimated) ....-....- | 8,332 | 11, 463, 382 | 116,826 | 116, 826 |  |  |  |
| ${ }^{2-3}$ (estimated) ${ }^{1}$ | 9,155 | 23, 261,906 |  |  |  |  |  |
| 2-3 (estimated) --.-.----- | 3,428 | 8, 849, 884 | 89, 324 | 89, 324 |  |  |  |
| 3-4 (estimated) ${ }^{\text {3-4 }}$ (estimated) $\ldots \ldots$ | 3, 034 | 10, 095, 026 |  |  |  |  |  |
| 3-4 (estimated) | 2,760 298 | $\begin{aligned} & 9,466,938 \\ & 1,307,298 \end{aligned}$ | 83,701 | 83,701 |  |  |  |
| 4-5 (estimated). | 1.356 | 6, 016,701 | 78, 772 | 78, 472 |  |  |  |
| $5-6{ }^{1}$. | 97 | 534, 039 |  |  |  |  |  |
| 5-6- | 752 | 4, 101, 198 | 67, 212 | 67,212 |  |  |  |
| 6-7 | 444 | 2, 866,211 | 53, 046 | 51,038 | \$2,008 |  |  |
| 7-8.. | 292 | 2, 180, 614 | 49,795 | 45, 341 | 4, 454 |  |  |
| $9-10$ | 215 | $1,818,934$ $1,414,607$ | 52,255 <br> 43,258 | 47,056 38,165 | 5,199 |  |  |
| 10-11 | 115 | 1,201, 820 | 38,522 | 33,005 | 5,517 |  |  |
| 11-12 | 75 | 861,652 | 29,985 | 24,855 | 5, 130 |  |  |
| 12-13. | 62 | 775, 319 | 34, 182 | 28, 284 | 5,898 |  |  |
| 13-14. | 51 | 689, 032 | 26, 635 | 20,309 | 6,326 |  |  |
| 14-15 | 35 | 507, 462 | 22,438 | 17,010 | 5,428 |  |  |
| 15-20. | 102 | 1,747, 289 | 75,772 | 50, 840 | 28,412 |  | \$3,480 |
| 20-25. | 52. | 1,165,555 | 70, 197 | 45, 674 | 32,906 | \$19 | 8,402 |
| 25-30. | 39 | 1, 076,441 | 73, 674 | 34, 616 | 45, 271 |  | 6, 213 |
| 30-40. | 38 | 1, 313,6657 | 96,759 | 49, 064 | 73, 257 | 9, 404 | 34,966 |
| 10-50. | 15 | 694, 152 | 71, 832 | 23,416 | 62, 647 | 3 | 14, 234 |
| $50-60$ | 9 | 480,753 | 51,654 | 8,409 | 49, 089 |  | 5,844 |
| 60-70. | 4 | 269, 411 | 25,733 | 8.267 | 38,569 |  | 21, 103 |
| 70-80. | 3 | 217,854 | 32, 685 | 9,720 | 34, 038 |  | 11,073 |
| $80-90$ | 5 | 428,850 | 72,388 | 6,766 | 51, 385 | 15, 117 | 880 |
| $90-100$ | 2 | 183,289 | 46,239 | 8,903 | 37, 336 |  |  |
| 150-200 |  |  |  |  |  |  |  |
| 200-250. |  |  |  |  |  |  |  |
| 250-300. |  |  |  |  |  |  |  |
| 300-400. |  |  |  |  |  |  |  |
| 400-500. |  |  |  |  |  |  |  |
| 500-750 |  |  |  |  |  |  |  |
| 750-1,000. |  |  |  |  |  |  |  |
| 1,000-1,500. |  |  |  |  |  |  |  |
| 1,500-2,000. |  |  |  |  |  |  |  |
| 2,000-3,000 |  |  |  |  |  |  |  |
| 3,000-4,000 |  |  |  |  |  |  |  |
| 4,000-5,000. |  |  |  |  |  |  |  |
| 5,000 and over. |  |  |  |  |  |  |  |
| Total | 42,624 | 109, 841, 833 | 1,403, 991 | 987, 680 | 497,963 | 24, 543 | 106, 195 |
|  |  |  |  |  |  |  |  |
|  | $\begin{aligned} & 29,850 \\ & 39,917 \end{aligned}$ | $\begin{aligned} & 119,218,130 \\ & 174,965,757 \end{aligned}$ | $\begin{aligned} & 1,137,299 \\ & 2,355,567 \end{aligned}$ |  |  |  |  |
| 1928. | 45, 023 | 222, 103, 300 | 3, ${ }^{2} 24,823$ |  |  |  |  |
| 1928. | 40,789 | 221, 881, 247 | 6,216, 041 |  |  |  |  |
| 1927. | 45, 349 | 190, 436, 034 | 3,310,099 |  |  |  |  |
| 1926. | 49, 476 | 203, 015, 362 | 2,917,845 |  |  |  |  |
| 1925. | 50,379 | 198, 735, 930 | 3, 111, 096 |  |  |  |  |
| 1924. | 110, 404 | 298, 734, 381 | 3, 123, 808 |  |  |  |  |
| 1923. | 135, 864 | 363, 242, 331 | 4, 126, 470 |  |  |  |  |
| 1922. | 131,870 | 359, 562, 822 | 5,466,397 | -...-...... |  |  |  |

For footnotes, see p. 130.

Table 9.-Individual returns for 1932 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

KANSAS

| Net income classes <br> (Thousands of dollars) | $\begin{aligned} & \text { Number } \\ & \text { of } \\ & \text { refurns } \end{aligned}$ | Net income | Tax | Tax before tax credit |  |  | Tax credit121/2 percent on net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\underset{\text { tax }}{\text { Normal }}$ | Surtax | $123 / 2$ percent on net gain |  |
| Under 1 (estimated) ${ }^{1} \ldots$ | 4,398 | \$2, 601, 316 |  |  |  |  |  |
| Under 1 (estimated)...- | , 66 | 37, 562 | \$637 | \$637 |  |  |  |
| 1-2 (estimated) ${ }^{1}$...... | 5,881 | 8,618, 161 |  |  |  |  |  |
| ${ }_{2-3}^{1-2}$ (estimated) ${ }^{\text {a }}$ ( | 5,349 <br> 5,241 <br> 1 | 7,451,718 | 81,772 | 81,772 |  |  |  |
| 2-3 (estimated) | 1, 2001 | 4,905, 260 | 49,705 | 49,705 |  |  |  |
| 3-4 (estimated) : | 1,251 | 4, 138, 296 |  |  |  |  |  |
| 3-4 (estimated). | 2, 322 | 8, 058, 002 | 76, 120 | 76, 120 |  |  |  |
| ${ }_{4}^{4-5}$ (estimated) ${ }^{\text {a }}$ | 197 | 863,060 $5,472,516$ | 74,971 | 74,971 |  |  |  |
| 5-6 ${ }^{\text {¢ }}$ (estimated | ${ }_{1} 123$ | 5, 343, 498 |  |  |  |  |  |
| 5-6.- | 515 | 2, 807, 972 | 47, 233 | 47, 233 |  |  |  |
|  | 324 | 2,089, 006 | 39,687 | 38, 238 | \$1, 449 |  |  |
| 7-8. | 218 149 | 1,626,766 | 38, 075 | ${ }^{34,900}$ | 3,175 |  |  |
| 9-10 | 108 | 1,018,688 | 30,231 | 26,631 | 3, 600 |  |  |
| 10-11. | 78 | 818, 600 | 25, 220 | ${ }^{21,498}$ | 3,722 |  |  |
| 11-12. | ${ }_{38}^{69}$ | 791, 155 | 30, 948 | 26, 244 | $\begin{array}{r}4,704 \\ 3 \\ \hline\end{array}$ |  |  |
| 12-13-14. | 38 25 | 475,570 $\mathbf{3 3 6}, 033$ | 18,065 14,711 | 14,438 <br> 11,715 <br> 15 | -3,627 |  |  |
| 14-15 | 24 | 345, 416 | 17, 327 | 13,844 | 3,483 |  |  |
| 15-20. | 88 | 1,510,559 | 74, 813 | 53, 394 | 24,451 | \$1, 006 | \$4, 038 |
| 20-25. | 34 | 759, 101 | 50, 185 | 33, 403 | 20, 276 |  | 3,826 |
| 25-30. | 23 | 642, 927 | 49, 107 | 27,444 | 27, 124 | 572 | 6,033 |
| 30-40. | 21 | 718, 340 | 70, 074 | 30, 468 | 47, 429 | 862 | 8,685 |
| 40-50 | 10 | 433, 133 | ${ }_{31,841}$ | 6,200 | 35, 825 |  | 10, 184 |
| $50-60$ | 7 | 376, 361 | 55, ${ }^{517}$ | 19,040 10 798 |  | $\begin{aligned} & 8,627 \\ & 2 \end{aligned}$ | 2,247 |
| $60-70$ $70-80$ | 4 | $\underset{(2)}{256,668}$ | ${ }_{(2)}^{42,653}$ | ${ }_{(2)}^{10,798}$ | ${ }_{(2)}^{28,802}$ | 3,053 |  |
| 81190 |  |  |  |  |  |  |  |
| $\begin{aligned} & 90-100 \\ & { }_{200-150} \end{aligned}$ |  |  | (2) | (2) | (2) |  |  |
| 150-200 | 1 | ${ }^{(2)}$ | (2) |  |  | (2) |  |
| 200-250 | 1 | (2) | (2) |  |  | (2) |  |
| - 3000 | 1 |  |  |  |  |  |  |
| 400-500 | 1 | (2) | (2) | (2) | (2) | (2) |  |
| ${ }^{500-750-1,000}$ |  |  |  |  |  |  |  |
| 1,000-1,500. |  |  |  |  |  |  |  |
| 1,500-2,000 |  |  |  |  |  |  |  |
| $2,000-3,000$ $3,000-4,000$ |  |  |  |  |  |  |  |
| 4,000-5,000 |  |  |  |  |  |  |  |
| 5,000 and over. |  |  |  |  |  |  |  |
| Classes grouped |  | 1,662,072 | 270, 191 | 28,360 | 90, 967 | 150,864 |  |
| Total | 29,643 | 73, 547, 043 | 1,223, 811 | 757, 881 | 335,627 | 165, 316 | 35, 013 |
| Summary for preceding years: ${ }^{3}$ |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
| 1930. | 32,660 | 127, 629, 176 | 1, 480, 343 |  |  |  |  |
| 1929 | 37, 557 | 181, 661,364 | 2,547, 829 | --. |  |  |  |
| 1928 | 32,929 $\mathbf{3 5 , 5 7 5}$ | $162,394,758$ $157,394,402$ | 2, 2 228, 20.87 |  |  |  |  |
| 1926 | 32,732 | 153, 673, 206 | 2,756, 049 |  |  |  |  |
| 1925. | 34, 284 | 141, 511,127 | 2, 222, 306 |  |  |  |  |
| 1924-................- | 84,080 86,291 | $203,034,515$ | 1,918, 019 |  |  |  |  |
| 1923-...............---------- | 86,291 86,915 | $\begin{aligned} & 215,346,538 \\ & 211,061,984 \end{aligned}$ | 2,118,957 |  |  |  |  |

For footnotes, see p. 130.

Table 9.-Individual returns for 1932 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

KENTUCKY

| Net income classes <br> (Thousands of dollars) | $\begin{aligned} & \text { Number of } \\ & \text { returns } \end{aligned}$ | Net income | Tax | Tax before tax credit |  |  | Tax credit121/2 percent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\underset{\operatorname{tax}}{\text { Normal }}$ | Surtax | 121/2 percent on capital net gain |  |
| Under 1 (estimated) 1-.- | 2,809 | \$1,902,641 |  |  |  |  |  |
| Under 1 (estimated).-.- | 74 | 47, 641 | \$765 | \$765 |  |  |  |
| 1-2 (estimated) $1 . . . . . . .$. | 6,693 | 9, 604, 773 |  |  |  |  |  |
| 1-2 (estimated) -- | 6,297 | 8,411, 476 | 74, 252 | 74, 252 |  |  |  |
| 2-3 (estimated) ${ }^{1}$ | 5,923 | 14,929,790 |  |  |  |  |  |
| 2-3 (estimated) -......... | 2,300 | 5,964, 191 | 49,276 | 49,276 |  |  |  |
| 3-4 (estimated) ${ }^{1}$ | 1,771 | 5,906,784 |  |  |  |  |  |
| 3-4 (estimated) .-.......- | 2,317 | 7,947,618 | 63,490 | 63, 490 |  |  |  |
| 4-5 (estimated) ${ }^{1}$........- | 314 | 1,395, 306 |  |  |  |  |  |
| ${ }_{5-6}^{4-5}$ (estimated)...-...-- | 1,155 | 5, 141, 2477 | 66,190 | 66, 190 |  |  |  |
| 5-6. | 159 698 | 867,431 $3,819,336$ | 60, 766 | 60, 766 |  |  |  |
| 6-7. | 492 | 3,171, 198 | 50, 112 | 47,981 | \$2, 131 |  |  |
| 7-8. | 362 | 2, 702, 122 | 54, 349 | 49,029 | 5, 320 |  |  |
| $8-9$ | 215 | 1,825, 669 | 45, 189 | 39,849 | 5,340 |  |  |
| 9-10 | 172 | 1,629,066 | 47,053 | 41,050 | 6,003 |  |  |
| 10-11 | 116 | 1, 213, 206 | 40,339 | 34, 127 | 6, 212 |  |  |
| 11-12 | 94 | 1, 079,842 | 32, 284 | 25, 841 | 6, 443 |  |  |
| 12-13 | 63 | 785, 373 | 24,452 | 18,492 | 5,960 |  |  |
| 13-14 | 48 | 647, 779 | 23,544 | 17, 548 | 5,996 |  |  |
| 15-20. | 131 | 2, 279,737 | 19, 81513 | 13, 160 | 6,033 36 |  | \$9,462 |
| 20-25 | 70 | 1,554,088 | 83,999 | 49,935 | 43, 314 | \$1, 522 | 10,772 |
| 25-30. | 37 | 1, 015,984 | 68, 165 | 37, 550 | 41,919 | 957 | 12, 261 |
| 30-40 | 48 | 1, 640,641 | 114, 271 | 51,518 | 94, 883 | 2,843 | 34,973 |
| 40-50 | 23 | 1,007,462 | 93,574 | 25,364 | 76,357 | 7,984 | 16, 131 |
| 50-60 | 9 | 480, 629 | 52, 659 | 20, 194 | 52, 027 |  | 19,562 |
| 60-70 | 10 | 652, 418 | 61, 259 | 13,883 | 88, 070 | 733 | 41, 432 |
| 70-80 | 3 | 225, 704 | 19,703 34 | 194 4 | 36, 749 |  | 17, 240 |
| $90-100$ | 2 2 | ${ }_{(2)}^{16,853}$ | ${ }_{(2)}^{34,656}$ | ${ }_{(2)}^{4}, 602$ | ${ }_{(2)}{ }^{\text {2 }}$ ) | (2) | 52 |
| 100-150 | 1 | (2) | ${ }^{(2)}$ | (2) | ( ${ }^{2}$ ) |  | (2) |
| 150-200 |  |  |  |  |  |  |  |
| 200-250 | 1 | ${ }^{2}$ ) | ${ }^{(2)}$ |  | ${ }^{2}$ |  |  |
| $250-300$ $300-400$ |  |  |  |  |  |  |  |
| $300-400$ $400-500$ | 1 | (3) | (2) |  | $\left.{ }^{2}\right)$ |  |  |
| 500-750 |  |  |  |  |  |  |  |
| 750-1,000 |  |  |  |  |  |  |  |
| 1,000-1,500. |  |  |  |  |  |  |  |
| 1,500-2,000. |  |  |  |  |  |  |  |
| 2,000-3,000. |  |  |  |  |  |  |  |
| 3,000-4,000 |  |  |  |  |  |  |  |
| 4,000-5,000 |  |  |  |  |  |  |  |
| 5,000 and over-- |  |  |  |  |  |  |  |
| Classes grouped ${ }^{2}$ |  | 876, 998 | 285, 015 | 3,294 | 278,731 | 8,689 | 5,699 |
| Total | 32,454 | 89, 484, 542 | 1,554,630 | 871,077 | 828, 885 | 22,728 | 168,060 |
| Summary for preceding years: ${ }^{3}$ |  |  |  |  |  |  |  |
| 1931-------------- | 31, 2921 | $\begin{aligned} & 103,279,556 \\ & 135,098,479 \end{aligned}$ | $\begin{aligned} & 1,012,557 \\ & 1,926,048 \end{aligned}$ |  |  |  |  |
| 1929 | 34, 623 | 191, 640,708 | 5,076, 854 |  |  |  |  |
| 1928 | 35, 367 | 193, 766, 254 | 5, 639, 394 |  |  |  |  |
| 1927 | 33, 004 | 172, 582, 213 | 4,027, 734 |  |  |  |  |
| 1926 | 32, 821 | $169,100,987$ | 3,226, 344 |  |  |  |  |
| 1925 | 37, 315 | 180, 217, 420 | 3,299,792 | ------- |  |  |  |
| 1924 | 72, 119 | 238, 094, 411 | 3,805, 669 |  |  |  |  |
| 1923-----------------1 | 79,091 | 214, 415, 879 | 3, 723, 960 |  |  |  |  |
|  | 69,666 | 200, 048, 892 | 4,676,804 |  |  |  |  |

For footnotes, see p. 130.

Table 9.-Individual returns for 1932 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

LOUISIANA

| Net income classes <br> (Thousands of dollars) | $\begin{aligned} & \text { Number } \\ & \text { of } \\ & \text { returns } \end{aligned}$ | Net income | Tax | Tax before tax credit |  |  | Tax credit$121 / 2$ percent on net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\underset{\operatorname{tax}}{\text { Normal }}$ | Surtax | 121/2 percent on net gain |  |
| Under 1 (estimated) 1 | 2,950 | \$1,916, 762 |  |  |  |  |  |
| Under 1 (estimated).... |  | 2,462 | \$79 | \$79 |  |  |  |
| 1-2 (estimated) ${ }^{1}$......... | 6,963 | 10, 084, 892 |  |  |  |  |  |
| ${ }^{1-2}$ (estimated) | 5,846 | 7, 818,466 | 63,816 | 63,816 |  |  |  |
| 2-3 (estimated). | 2,903 | 14,465, 7 7930 78 | 64,601 | 64,601 |  |  |  |
| 3-4 (estimated) 1 | 2,034 | 6,779,976 |  |  |  |  |  |
| 3-4 (estimated) - | 3,094 | 10, 740, 821 | 116, 580 | 116, 580 |  |  |  |
| $44-5$ (estimated).- | 1,583. | $1,208,236$ $7,040,089$ | 108, 714 | 108, 714 |  |  |  |
| 5-61............ | 86 | 469, 502 |  |  |  |  |  |
|  | 903 | 4,937,550 | 96, 196 | 96,196 |  |  |  |
|  | ${ }_{288}^{466}$ | $3,003,301$ $2,155,172$ | 68, 5961 | 66,541 | $\begin{array}{r}\$ 2,050 \\ 4,148 \\ \hline\end{array}$ |  |  |
| $8-9$ | 177 | 1, 502,094 | 49,946 | 45,592 | 4, 354 |  |  |
| $9-10$ | 125 | 1, 180, 912 | 38, 399 | 34, 371 | 4, 028 |  |  |
| 10-11 | 83 | 865,803 | 34, 256 | 30,301 | 3,955 |  |  |
| 11-12 | 68 | 780,611 | 27, 903 | 23,353 | 4, 550 |  |  |
| 13-13 | 57 <br> 46 | 711,975 621,388 | 26, 29.448 | 24,028 20,985 | 5,401 5,761 |  |  |
| 14-15. | 32 | 469,401 | 22, 147 | 16,833 | 5,314 |  |  |
| 15-20 | 123 | 2,121, 479 | 101,541 | 80, 524 | 34, 722 |  | \$13,705 |
| 20-25 | 54 | 1, 210, 138 | 78, 406 | 50, 324 | 31, 951 | \$2, 072 | 5,941 |
| 25-30 | 31 | 849, 506 | ${ }^{64.975}$ | ${ }^{37,298}$ | 32,966 | 771 | 6, 060 |
| ${ }_{40-50}$ | 22 | 780,881 | 50, 055 | 29,840 | 45,257 87541 | 3,563 92 | 28,605 60,534 |
| $50-60$ | 22 2 1 | ${ }_{(2)}^{997}$ ( ${ }^{\text {a }}$ | (2) ${ }^{\text {2 }}$ | ${ }_{(2)}$ | (2) ${ }^{\text {(2) }}$ |  |  |
| 60-70 |  | (2) |  |  |  |  |  |
| $70-80$ | 3 | 215, 684 | 23, 340 |  | 12,334 | 14, 954 | 4,597 |
| $\begin{aligned} & 80-90 \\ & 90-100 \end{aligned}$ | 2 | 162, 513 |  | 1,581 |  |  |  |
| 100-150 | 3 | 341, 282 | 68, 62 | 14,441 | 87,196 |  | 33,012 |
| 1500-200. |  |  |  |  |  |  |  |
| 250-300. |  |  |  |  |  |  |  |
| 300-400. |  |  |  |  |  |  |  |
| 500-750. | 2 | $1,059,13 \overline{6}$ | 132, 392 |  |  | 132, 392 |  |
| $750-1,000$ |  | 1,00,138 |  |  |  |  |  |
| 1,000-1,500 |  |  |  |  |  |  |  |
| 2, $1,000-3,000$ |  |  |  |  |  |  |  |
| 3,000-4,000 |  |  |  |  |  |  |  |
| 4,000-5,000.. |  |  |  |  |  |  |  |
| 5,000 and over |  |  |  |  |  |  |  |
| Classes grouped |  | 178,066 | 19,742 | 4,905 | 14,837 |  |  |
| Total. | 33,974 | 92, 164, 323 | 1,423,510 | 1,036, 768 | 415,240 | 153, 844 | 182, 342 |
| Summary for preceding years: ${ }^{3}$ |  |  |  |  |  |  |  |
| 1931......................... | 28,934 32,979 | $107,673,824$ $138,836,043$ | $\begin{array}{r}891,912 \\ 1.599 \\ \hline\end{array}$ |  |  |  |  |
| 1929. | 35, 093 | 170, 713, 998 | 2, 859, 568 |  |  |  |  |
| 1928 | 36, 981 | 184, 035, 325 | 4,380, 028 |  |  |  |  |
| 1927. | 37, 293 | 175, 254, 161 | 3, 174, 839 |  |  |  |  |
| 1926. | 38, 996 | 185, 478, 850 | 3, 311, 535 |  |  |  |  |
| 1925. | 40,695 | 195, 585,488 | 3, 850, 206 |  |  |  |  |
| $\begin{aligned} & 1924 \\ & 1923 \end{aligned}$ | -67, 688 | $\begin{aligned} & 221,133,422 \\ & 213,802,450 \end{aligned}$ | $3,528,511$ $4,438,454$ |  |  |  |  |
| 1922 | 66,972 | 203, 664, 600 | 5, 453,574 |  |  |  |  |

For footnotes, see p. 130.

Table 9.—Individual returns for 1932 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

MAINE

| Net income classes <br> (Thousands of dollars) | $\begin{aligned} & \text { Number } \\ & \text { ref } \\ & \text { returns } \end{aligned}$ | Net income | Tax | Tax before tax credit |  |  | Tax creditcent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\underset{\operatorname{tax}}{\text { Normal }}$ | Surtax | 121/2 percent on capital net gain |  |
| Under 1 (estimated) ${ }^{\text {a }}$-- | 1,766 | \$1,188, 341 |  |  |  |  |  |
| Under 1 (estimated).... | 81 | 41,759 | \$1,014 | \$1,014 |  |  |  |
| 1-2 (estimated) ${ }^{\text {²,..... }}$ | 3,586 | 5, 146, 324 |  |  |  |  |  |
| ${ }_{2}^{1-2}$ (estimated).... | 4,582 | ¢, ${ }_{8}^{6,095,623}$ | 54, 297 | 54, 297 |  |  |  |
| 2-3 (estimated) | 1,610 | 4, 130,478 | 37,969 | 37,969 |  |  |  |
| 3-4 (estimated) 1 ........ | , 973 | 3, 274, 209 |  |  |  |  |  |
| 3-4 (estimated) | 1,779 | 6,110, 757 | 52,675 | 52,675 |  |  |  |
| 4-5 (estimated) ${ }^{1}$ - | 1675 | 729,646 3,926, 221 | 52,995 | 52,995 |  |  |  |
| 6-6 ${ }^{1}$............ | 82 | 3. 450,011 |  |  |  |  |  |
|  | 509 | 2,783, 779 | 47, 539 | 47, 539. |  |  |  |
|  | - 386 | 2,504, 960 | 46, 161 | 44, 210 | \$1, 951 |  |  |
|  | 265 176 | $1,973,633$ $1,484,649$ | 43,948 38,142 | 40,177 33,908 | 3,771 4,234 |  |  |
| $9-10$ | 144 | 1,363, 395 | 38,595 | 33, 592 | 5,003 |  |  |
| 10-11. | 88 | ${ }^{9187875}$ | 27,837 | ${ }^{23,548}$ | 4,289 |  |  |
| 11-12-13 | 73 62 | 837,347 769,226 | 28,240 29,922 | 23,259 24,419 | 4, 5 5 5 |  |  |
| 13-14 | 36 | 483, 458 | 17,786 | 13,365 | 4,421 |  |  |
| 14-15. | 35 | 506,285 | 22,915 | 17,324 | 5,591 |  |  |
| 15-20 | 110 | 1,888, 155 | 72, 024 | 54, 588 | 31, 034 | ${ }^{\$ 33}$ | \$13,631 |
| ${ }_{25-30}^{20-2}$ | ${ }_{31}^{71}$ | 1, 581, 269 | 84, 030 | ${ }^{57}$ 5783 | 44, 619 | 1,317 | 19,653 |
| 30-40 | 43 | 1,467, 163 | 92,871 | 39,574 | 78,779 | 9,389 | 34,87 |
| 40-50. | 21 | 960, 590 | 88,371 | 25,198 | 80, 801 | 3,039 | 20,667 |
| ${ }^{50-60}$ | 10 | 552,243 | 13,040 | 9,474 | 62, 244 |  | 58, 678 |
| $60-70$ $70-80$ | 5 <br> 3 | 329,256 222,832 | 42,078 28,205 | 4,690 5 5,578 | 45,881 35,712 |  | 8,493 13,085 |
| $80-90$ | 7 | 587, 754 | 67, 962 | 8,993 | 75,005 | 18,318 | 34,354 |
| $90-100$ $100-150$ | $\frac{1}{6}$ | $7(\text { (i) } 155$ | ${ }^{\left({ }^{(2)}\right.} 132,179$ | ${ }_{5}^{(2)} 5880$ | ${ }^{(2)} 1382$ |  |  |
| 150-200. |  |  |  |  |  | 19,420 |  |
| 200-250 |  |  |  |  |  |  |  |
| $300-400-$ | 2 | (2) | (2) | (2) | (2) |  |  |
| 400-500. |  |  |  |  |  |  |  |
| 500-750 |  |  |  |  |  |  |  |
| 1,000-1,500 |  |  |  |  |  |  |  |
| 1,500-2,000 |  |  |  |  |  |  |  |
| 2,000-3,000 |  |  |  |  |  |  |  |
| $3,000-4,000$ |  |  |  |  |  |  |  |
| $4,000-5,000$ |  |  |  |  |  |  |  |
| Classes grouped ${ }^{2}$......... |  | 886, 424 | 386,964 | 33,036 | 359, 724 |  | 5,796 |
| Total. | 20,867 | 62, 981,334 | 1,597, 284 | 774,532 | 1,017,937 | 53, 602 | 248,787 |
| Summary for preceding years: ${ }^{3}$ 1931. 1930 | 16.218 | 74.771180 | 1,527,436 |  |  |  |  |
|  | 17,829 | 90, 690,507 | 1, 827, 849 |  |  |  |  |
| 1929 | 19, 173 | 115, 875, 339 | 3, 561,754 |  |  |  |  |
| 1928 | 18, 611 | 111, 558, 275 | 4, 262, 498 |  |  |  |  |
| $\begin{aligned} & 1927 \\ & 1926 \end{aligned}$ | 18,710 19 | 103, 080, 848 | 3, 300, 741 |  |  |  |  |
| ${ }_{1925}^{1926}$ | 19,709 19 | $107,979,178$ $97,927,563$ | $3,419,490$ $2,718,658$ |  |  |  |  |
| 1924. | 42, 254 | 135, 221, 259 | ${ }_{2,568,353}$ |  |  |  |  |
| 1923 | 48, 435 | 142, 964, 209 | 2,785, 696 |  |  |  |  |
| 1922. | 43,041 | 129, 857, 441 | 3, 896, 892 |  |  |  |  |

For footnotes, see p. 130.

Table 9.-Individual returns for 1932 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

MARYLAND

| Net income classes <br> (Thousands of dollars) | $\begin{gathered} \text { Number } \\ \text { of } \\ \text { returns } \end{gathered}$ | Net income | Tax | Tax before tax credit |  |  | Tax credit121/2 percent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\begin{aligned} & \text { Normal } \\ & \text { tax } \end{aligned}$ | Surtax | 121/2 percent on capital net gain |  |
| Under 1 (estimated) ${ }^{1}$-.- | 8,072 | \$4, 527,856 |  |  |  |  |  |
| Under 1 (estimated).... | 1189 | 109, 044 | \$2, 842 | \$2, 842 |  |  |  |
| 1-2 (estimated) ${ }^{1}$...------ | 11,598 | 16, 803,306 |  |  |  |  |  |
| 1-2 (estimated) .......... | 16,493 | 24, 377, 022 | 300, 067 | 300, 067 |  |  |  |
| 2-3 (estimated) ${ }^{1}$-...-..- | 12,997 | 32, 916, ${ }^{16,81}$ |  |  |  |  |  |
| 2-3 (estimated) 3 - (estimated) | 6,822 <br> 4,542 | $16,895,177$ $15,176,966$ | 257, 624 | 257, 624 |  |  |  |
| 3-4 (estimated) | 7,457 | 25, 951, 282 | 285, 557 | 285, 557 |  |  |  |
| 4-5 (estimated) ${ }^{\text {1 }}$........- | 780 | 3, 454, 783 |  |  |  |  |  |
| 4-5 (estimated)...------ | --5, 5041 | 22, 457, 512 | 318, 778 | 318, 778 |  |  |  |
| 5-6 ${ }^{1}$. | 250 | 1,367, 509 |  |  |  |  |  |
|  | 2, 688 | 14, 674, 858 | 265, 551 | 265, 551 |  |  |  |
| 6-7 | 1,582 | 10, 239,595 | 203, 174 | 195, 736 | - \$7, 438 |  |  |
| 7-8...-----...-............- | 1, 026 | 7, 645, 686 | 184,920 | 170, 071 | 14,849 |  |  |
| 8-9 | 720 | 6, 102,545 | 167,597 | 149,927 | 17, 670 |  |  |
| $9-10$ | 514 | 4, 868,958 | 157, 301 | 139, 499 | 17,802 |  |  |
| 10-11 | 342 | 3, 585, 355 | 126, 810 | 109, 832 | 16, 978 |  |  |
| 11-12. | 294 | 3,372,151 | 127, 554 | 107, 331 | 20, 223 |  |  |
| 12-13 | 233 | 2,902, 397 | 111, 100 | 89, 192 | 21, 908 |  |  |
| 13-14 | 198 | 2, 670, 739 | 114, 008 | 89, 312 | 24, 696 |  |  |
| 14-15 | 142 | 2,053, 833 | 89,516 | 67, 060 | 22, 456 |  |  |
| 15-20 | 420 | 7, 240, 890 | 334.323 | 253, 450 | 119, 117 | \$277 | $\$ 38,521$ |
| 20-25 | 242 | 5, 400, 177 | 286,055 | 194, 176 | 149, 220 | 2,645 595 | $59,986$ |
| 25-30-40 | 166 159 | 4, 520, 798 $5,519,425$ | 307, 165 | 183, 759 | 196,309 | 7, 595 | 73,498 149,747 |
| 40-50 | 91 | 4, 113, 822 | 327, 581 | 134,559 | 339, 555 | 13,241 | 159, 774 |
| 50-60 | 51 | 2,778,687 | 253, 336 | 88, 758 | 303, 224 | 1,451 | 140, 097 |
| 60-70 | 27 | 1,748, 499 | 197, 434 | 43,980 | 231, 643 | 7,801 | 85,990 |
| 70-80 | 19 | 1,419, 621 | 186, 225 | 39, 912 | 220, 077 | 4,477 | 78, 241 |
| 80-90 | 16 | 1,353, 191 | 179, 221 | 43,590 | 235, 563 |  | 99, 932 |
| 90-100 | 9 | 843, 199 | 152,938 | 27, 359 | 175, 142 | 310 | 49,873 |
| 100-150 | 23 | 2, 732, 645 | 500, 264 | 38,611 | 644, 407 | 30, 394 | 213, 148 |
| 150-200 | 9 | 1, 546, 583 | 454, 635 | 13,822 | 494, 706 |  | 53,902 |
| 200-250 | 4 | 918, 213 | 282, 467 | 3,314 | 328, 371 | 3, 644 | 52, 862 |
| 250-300 | 1 |  | ${ }^{(2)}$ |  | $\left.{ }^{2}\right)$ | $\left.{ }^{2}\right)$ |  |
| 300-400 | 1 | (2) | ${ }^{(2)}$ |  | ${ }^{(2)}$ | ${ }^{(2)}$ | ---------- |
| $400-500$ $500-750$ | 1 | (2) | ${ }^{(2)}$ | (2) | ${ }^{(2)}$ | (2) |  |
| 750-1,000. |  |  |  |  |  |  |  |
| 1,000-1,500. |  |  |  |  |  |  |  |
| 1,500-2,000 |  |  |  |  |  |  |  |
| 2,000-3,000 |  |  |  |  |  |  |  |
| 3,000-4,000. |  |  |  |  |  |  |  |
| 4,000-5,000. |  |  |  |  |  |  |  |
| 5,000 and over. |  |  |  |  |  |  |  |
| Classes grouped ${ }^{2}$ |  | 3, 329, 786 | 1, 396, 150 | 20,075 | 1,413, 566 | 11,353 | 48,844 |
| Total | 83, 223 | 265, 618, 871 | 7,978,435 | 3, 857, 507 | 5,341, 838 | 83, 505 | 1,304, 415 |
| Summary for preceding years: ${ }^{2}$ 1931 |  |  |  |  |  |  |  |
| 1931 -.....-......... | $60,898$ | 277, 129, 170 | $5,528,213$ |  |  |  |  |
| 1930 | 68, 426 | 354, 627, 248 | 9, 796, 084 |  |  |  |  |
| 1929 | 68, 654 | $425,185,985$ | 15, 641, 824 |  |  |  |  |
| 1928 | 65,258 | 409, 371, 465 | 16, 126, 803 |  |  |  |  |
| 1927 | 65,099 | 390, 671, 215 | 13, 859, 686 |  |  |  |  |
| 1926 | 67, 160 | 375, 758, 859 | 11, 517, 168 |  |  |  |  |
| 1925. | 66, 152 | 362, 484, 950 | 11, 623, 229 |  |  |  |  |
| 1924 | 126, 226 | 467, 225, 699 | 12, 073, 312 |  |  |  |  |
| 1923 | 127, 770 | 401, 259, 584 | 11, 540,437 |  |  |  |  |
| 1922 | 110,896 | 386, 830, 235 | 15, 363, 765 |  |  |  |  |

For tootnotes, see p. 130.

Table 9.-Individual returns for 1952 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

Massachusetts

| Net income classes <br> (Thousands of dollars) | $\begin{aligned} & \text { Number of } \\ & \text { returns } \end{aligned}$ | Net income | Tax | Tax before tax credit |  |  | Tax credit121/2 percent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\begin{gathered} \text { Normal } \\ \text { tax } \end{gathered}$ | Surtax | 121/2 percent on capital net gain |  |
| Under 1 (estimated) ${ }^{\text {- }}$ | 24, 125 | \$16, 006, 349 |  |  |  |  |  |
| Under 1 (estimated) ---- | 1,154 | 566, 071 | \$13, 903 | \$13, 903 |  |  |  |
| 1-2 (estimated) ${ }^{1}$-.... | 48,535 | 71, 125, 533 |  |  |  |  |  |
| 1-2 (estimated) | 50,087 | 70, 180, 444 | 701, 708 | 701, 708 |  |  |  |
| 2-3 (estimated) ${ }^{1}$-------- | 41,922 | 104, 160, 327 |  |  |  |  |  |
| 2-3 (estimated) | 23, 075 | 58, 904, 501 | 665, 714 | 665, 714 |  |  |  |
| 3-4 (estimated) ${ }^{\text {3-4 }}$ (estimated) | 10,311 17,437 | $34,331,679$ $59,900,373$ | 564,623 | 564, 623 |  |  |  |
| 4-5 (estimated) ${ }^{\text {- }}$ | 17,692 1,692 | -7,474, 465 | 564, 62 | 564, 62 |  |  |  |
| 4-5 (estimated) | 7,882 | 35, 066, 901 | 497,812 | 497,812 |  |  |  |
| $5-61$ | 524 | 5,045, 803 |  |  |  |  |  |
| 5-6. | 5,291 | 28,917, 261 | 490, 139 | 490, 139 |  |  |  |
|  | 3,951 | 25,546, 877 | 457, 458 | 438, 879 | \$18,579 |  |  |
| 7-8. | 2,599 | 19, 414, 615 | 408,230 | 370, 217 | 38, 013 |  |  |
| 8-9 | 1,844 | 15, 613, 228 | 387,060 | 341,904 | 45, 156 |  |  |
| $9-10$ | 1, 384 | 13, 114, 106 | 369, 811 | 321, 988 | 47, 823 |  |  |
| 10-11 | 1, 030 | 10, 794, 700 | 331, 729 | 280,435 | 51, 294 |  |  |
| 11-12-13 | 807 | 9, 261,772 | 320,410 | 264,405 | 56, 005 |  |  |
| 12-13-14. | 691 548 | $8,613,964$ $7,391,604$ | 307, 840 | 243, 435 | 64,405 68,483 |  |  |
| 14-15. | 425 | 6, 148,913 | 254, 845 | 187, 676 | 67, 169 |  |  |
| 15-20 | 1,419 | 24, 383, 341 | 840, 435 | 725, 465 | 400, 162 | \$3, 179 | \$288,371 |
| 20-25 | 785 | 17,553,041 | 776, 813 | 573, 880 | 490, 962 | 7,311 | 295, 340 |
| 25-30 | 484 | 13, 171, 808 | 651,137 | 481, 079 | 530,409 | 10,326 | 370, 677 |
| 30-40 | 558 | 19, 283, 600 | 1, 138, 348 | 620, 634 | 1, 171, 406 | 12,773 | 666, 465 |
| 40-50 | 315 | 14, 069, 913 | 898, 524 | 388, 540 | 1,185, 112 | 21, 551 | 696,679 |
| 50-60 | 178 | $9,648,069$ | 724, 780 | 231, 074 | 1,017,993 | 26, 805 | 551,092 |
| $60-70$ | 98 | 6, 291, 889 | 540,837 | 157,317 | 832, 037 | 9,695 | 458, 212 |
| 70-80 | 61 | 4,575, 163 | 488,629 | 117,853 | 708, 647 | 11,931 | 349, 802 |
| 80-90. | 41 | 3, 475, 558 | 481, 629 | 90, 663 | 589, 119 | 25, 818 | 223, 971 |
| $90-100$ | 27 | 2, 543, 342 | 272, 135 | 36, 612 | 496, 849 | 10,790 | 272, 116 |
| 100-150. | 61 | 7,331, 175 | 1,239,247 | 102, 047 | 1,853, 593 | 39,894 | 756, 287 |
| 150-200 | 15 | 2, 554, 909 | 675, 230 | 46, 715 | 772,337 | 22,645 | 166, 467 |
| 200-250. | 5 | 1, 127, 800 | 260, 675 | 14,075 | 328, 060 | 29,920 | 111, 380 |
| 250-300-400. | 2 2 | $552,780$ (2) | $\begin{gathered} 144,625 \\ \text { (} \left.^{2}\right) \end{gathered}$ | (2) | 114, 176 | 30,449 | -.-.-.-...- |
| 400-500. |  |  |  |  |  |  |  |
| 500-750. | 1 | (2) | (2) |  | (2) | ${ }^{(2)}$ |  |
| 750-1,000. |  |  |  |  |  |  |  |
| 1,000-1,500. |  |  |  |  |  |  |  |
| 1,500-2,000 |  |  |  |  |  |  |  |
| 2,000-3,000 |  |  |  |  |  |  |  |
| 3,000-4,000 |  |  |  |  |  |  |  |
| 4,000-5,000 |  |  |  |  |  |  |  |
| 5,000 and over. |  |  |  |  |  |  |  |
| Classes grouped ${ }^{2}$ |  | 1,249, 025 | 425, 627 | 44,738 | 327, 732 | 53,157 |  |
| Total | 249, 766 | 735, 390, 899 | 15, 619, 149 | 9, 234, 243 | 11, 275, 521 | 316, 244 | 5,206, 859 |
| Summary for preceding years: ${ }^{3}$ <br> 1931 | 193, 504 | 800,923, 153 | 12, 380, 194 |  |  |  | 知 |
| 1930 | 202, 253 | 1, 010, 333, 740 | 26, 509, 775 |  |  |  |  |
| 1929 | 213, 316 | 1, 371, 651, 741 | 57, 857, 223 |  |  |  |  |
| 1928. | 215, 559 | 1, 357, 076, 374 | 59, 738,973 |  |  |  |  |
| 1927 | 214,356 | 1, 189, 273, 214 | 43, 949, 866 |  |  |  |  |
| 1926. | 224, 042 | 1, 147, 576,498 | 37, 115, 976 |  |  |  |  |
| 1925 | 221, 530 | 1, 132, 289, 870 | 41, 052, 088 |  |  |  |  |
| 1924 | 378, 049 | 1, 320, 156, 959 | 40, 857, 137 |  |  |  |  |
| 1923 | 415, 100 | 1, 413, 015, 994 | 42,527,993 |  |  |  |  |
| 1922 | 397, 241 | 1,237, 893,477 | 57, 781, 194 |  |  |  |  |

For footnotes, see p. 130.

Table 9.-Individual returns for 1992 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

MICBIGAN

| Net income classes <br> (Thousands of dollars) | $\begin{gathered} \text { Number } \\ \text { of } \\ \text { returns } \end{gathered}$ | Net income | Tax | Tax before tax credit |  |  | Tax credit121/2 percent of capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\begin{aligned} & \text { Normal } \\ & \text { tax } \end{aligned}$ | Surtax | 121/2 percent on capital net gain |  |
| Under 1 (estimated) 1... | 16,863 | \$10,510,913 |  |  |  |  |  |
| Under 1 (estimated).... | 116 | 58, 922 | \$1,450 | \$1,450 |  |  |  |
| 1-2 (estimated) ${ }^{\text {1-....... }}$ | 23, 246 | 34, 325, 246 |  |  |  |  |  |
| 1-2 (estimated) | 24, 192 | 36, 248, 628 | 450,802 | 450, 802 |  |  |  |
| 2-3 (estimated) 1 | 23, 486 | 58, 630, 971 |  |  |  |  |  |
| 2-3 (estimated) -- | 8, 223 | 20,643, 482 | 299, 261 | 299, 261 |  |  |  |
| 3-4 (estimated) 1 | 7,326 | 24, 345, 252 |  |  |  |  |  |
| 3-4 (estimated) | 9,449 | 32, 832, 064 | 319,004 | 319,004 |  |  |  |
| 4-5 (estimated) ${ }^{\text {d }}$ | 920 | 4,014, 504 |  |  |  |  |  |
| 4-5 (estimated). | 4,628 | 20,388, 235 | 260, 297 | 260, 297 |  |  |  |
| 5-6 1..--....... | --312 | 1,712, 173 |  |  |  |  |  |
| 5-6. | 2,367 | 12,977, 157 | 215, 271 | 215, 271 |  |  |  |
| 6-7 | 1,530 | 9,877, 002 | 191,967 | 184, 580 | \$7,387 |  |  |
| 7-8. | 1,100 | 8,203,268 | 182, 013 | 165, 862 | 16, 151 |  |  |
| 8-9 | 685 | 5, 799, 059 | 158,341 | 141, 341 | 17,000 |  |  |
| 9-10 | 509 | 4, 817, 263 | 141, 460 | 123, 676 | 17,784 |  |  |
| 10-11 | 383 | 4,022,753 | 133, 989 | 114,769 | 19, 220 |  |  |
| 11-12 | 291 | 3,331, 359 | 126,842 | 107, 082 | 19,760 |  |  |
| 12-13. | 241 | 2, 999, 088 | 121, 413 | 99, 152 | 22, 261 |  |  |
| 13-14 | 186 | 2, 509, 912 | 99, 345 | 76,726 | 22,619 |  |  |
| 14-15 | 162 | 2, 341,920 | 99, 950 | 74, 693 | 25, 257 |  |  |
| 15-20 | 453 | 7,758, 211 | 353,120 | 273,424 175,000 | 127, 404 | $\$ 274$ 2335 | \$47,982 |
| 20-25-30 | 223 | 4,943,989 | 246, 085 | 175,000 140,890 | 135,668 169,552 | 2,335 11,110 | $66,918$ |
| 25-30-40 | 159 | 4, 339, 248 | 240, 665 | 140,890 <br> 212,258 | 169, 552 | 11,110 9,076 | 80,887 167,352 |
| 30-40 | 174 | $5,954,980$ | 392,760 <br> 414,278 | 212, 258 | 338, 778 | 9,076 9,420 | 167,352 102,402 |
| 50-60 | 61 | 3,324, 507 | 285, 098 | 91,188 | 323, 777 | 38,396 | 168, 263 |
| 60-70 | 29 | 1, 893, 720 | 184, 311 | 38,600 | 233, 741 | 18,434 | 106,464 |
| 70-80 | 25 | 1,867,155 | 256,871 | 43, 993 | 256,931 | 28,126 | 72,179 |
| 80-90 | 22 | 1,872,099 | 306, 574 | 45,300 | 343, 020 | 2,876 | 84,622 |
| 90-100 | 9 | 859,901 | 128, 131 | 29,495 | 141, 063 | 22,700 | 65, 127 |
| 100-150 | 28 | 3,482, 228 | 733, 326 | 25,058 | 778, 619 | 63,288 | 133, 639 |
| 150-200 | 2 | 320, 041 | 78,380 |  | 102, 739 |  | 24, 359 |
| 200-250 | 6 | 1,372,347 | 244, 095 | 21,462 | 270, 047 | 72, 276 | 119,690 |
| 250-300 | 6 | 1, 666, 424 | 441, 155 | 77 | 560, 733 | 27, 500 | 147, 155 |
| $300-400$ $400-500$ |  | ${ }_{(2)}^{690}, 105$ | 194, 531 |  | 287, 873 |  | ${ }_{\text {(2) }} 9342$ |
| 500-750 | 4 | 2,527,956 | 235, 951 | (7,260 | 507,707 | 166,588 | 445, 604 |
| 750-1,000 |  |  |  |  |  |  |  |
| 1,000-1,500. | 1 | (2) | $\left.{ }^{2}\right)$ |  | $\left.{ }^{2}\right)$ | (2) |  |
| 1,500-2,000 |  |  |  |  |  |  |  |
| 2,000-3,000. |  |  |  |  |  |  |  |
| 3,000-4,000. |  |  |  |  |  |  |  |
| 4,000-5,000. |  |  |  |  |  |  |  |
| 5,000 and over. |  |  |  |  |  |  |  |
| Classes grouped ${ }^{\text {a }}$ |  | 2,051,890 | 843, 580 | 2,697 | 799,940 | 42, 104 | 1,161 |
| Total | 127, 515 | 349, 800, 109 | 8,380,316 | 3, 891, 560 | 5,001,399 | 514, 503 | 1,927,146 |
| Summary for preceding years: ${ }^{3}$ |  |  |  |  |  |  |  |
| 1931------------. | 119,623 | 481, 017, 650 | 11,028, 018 |  |  |  |  |
| 1930 | 147, 364 | 668, 391, 038 | 17, 479, 145 |  |  |  |  |
| 1929 | 177, 918 | 1, 029, 756, 680 | 40, 599, 864 |  |  |  |  |
| 1928 | 179,886 | 1,066, 529, 992 | 50, 601, 040 |  |  |  |  |
| 1927 | 175, 806 | 950, 085, 831 | 35, 599, 799 |  |  |  |  |
| 1926 | 176, 804 | 905, 814, 790 | 32, 408, 357 |  |  |  |  |
| 1925 | 188, 669 | 910, 910, 113 | 33, 263, 014 |  |  |  |  |
| 1924 | 323, 733 | 1, 045, 850, 046 | 30,983, 705 |  |  |  |  |
| 1923 | 350,072 | 1, 041,933, 086 | 28, 051,017 |  |  |  |  |
| 1922 | 267, 953 | 796, 411, 946 | 34, 965, 003 |  |  |  |  |

[^29]Table 9.-Individual returns for 1932 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

MINNESOTA

| Net income classes (Thousands of dollars) | $\begin{aligned} & \text { Number } \\ & \text { of } \\ & \text { returns } \end{aligned}$ | Net income | Tax | Tax before tax credit |  |  | Tax credit121/2 percent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\underset{\operatorname{tax}}{\text { Normal }}$ | Surtax | 121/2 percent on capital net gai |  |
| Under 1 (estimated) $1 . .$. | 5,170 | \$3, 211, 006 |  |  |  |  |  |
| Under 1 (estimated).... | 211 | 96,960 | \$2,097 | \$2,097 |  |  |  |
| 1-2 (estimated) ${ }^{1}$-.. | 8,617 | 12,773, 089 |  |  |  |  |  |
| 1-2 (estimated) - | 17,448 | 23, 597, 186 | 224,701 | 224,701 |  |  |  |
| 2-3 (estimated) ${ }^{\text {a }}$-.....-- | 9, 124 | 22, 721,431 |  |  |  |  |  |
| 2-3 (estimated) $-1 . .$. | 5,080 3,047 | $13,018,972$ $10,161,728$ | 133, 577 | 133, 577 |  |  |  |
| 3-4 (estimated) : | 4,672 | 16, 082, 590 | 1417, 232 | 141, 232 |  |  |  |
| 4-5 (estimated) $1 . . . . . . .$. | 425 | 1, 873, 293 |  |  |  |  |  |
| ${ }_{5-61}^{4-5}$ (estimated)..................... | 2, 282 | 10, 108, 649 | 128, 352 | 128, 352 |  |  |  |
|  | 1,488 | 8, 145, 014 | 133,428 | 133,428 |  |  |  |
| 6 -7. | 1, 042 | 6,728, 373 | 127,006 | 122, 259 | \$4,747 |  |  |
| 7-8. | 647 | 4, 824, 825 | 111, 586 | 102, 094 | 9,492 |  |  |
| $8-9$. | 464 | 3, 922,925 | 100,130 95,091 | 88,906 | 11, 224 |  |  |
| 9-10-11. | 337 269 | 3, 196,003 <br> $2,831,311$ | 90, 935 | 83,034 76,982 | 12,057 |  |  |
| 11-12 | 200 | 2, 298, 160 | 84, 635 | 70, 794 | 13,841 |  |  |
| 12-13- | 138 | 1,723,021 | 66,077 | 53, 241 | 12,836 |  |  |
| 13-14. | 124 | 1,674,818 | 70, 114 | 54, 424 | 15,690 |  |  |
| 14-15. | 74 | 1, 068,913 | $\begin{array}{r}46,223 \\ \\ \\ \\ \hline 192\end{array}$ | 34, 668 | 11,555 |  |  |
| 15-20 | 290 173 | $4,958,775$ $3,871,705$ | 219,324 199,959 | 164,448 141,138 | 80, 1061 182 | \$ $\$ 1.088$ | \$25,873 |
| 25-30. | 89 | 2, 408,596 | 131, 752 | 85, 757 | 95, 551 | 1,339 | 50, 895 |
| 30-40 | 105 | 3, 613,579 | 229, 920 | 117, 949 | 213, 559 | ${ }^{5,232}$ | 106, 820 |
| 40-50 | 50 | 2, 230, 575 | 191,247 | 76, 184 | 182, 204 | 2,113 | 69, 254 |
| $50-60$ | 29 | 1,560, 898 | 126, 929 | 41, 297 | 159, 007 | 9, 5 ,58 | 82,933 |
| $80-90$ | 8 | 684, 455 | 110,761 | 18, 230 | 128, 689 |  | 36, 158 |
| 90-100. | 3 | 287, 611 | 64,532 | 4,943 | 61, 138 | 163 | 1,712 |
| 100-150 | 6 | 748,860 | 181, 343 | 16, 721 | 206, 212 |  | 41,590 |
| 150-200- | 3 1 | (2) | ${ }^{(2)}$ |  | ${ }_{(2)}^{(2)}$ | (2) | (2) |
| 250-300 | 1 | (2) | (2) | (2) | (2) |  |  |
| 300-400 |  |  |  |  |  |  |  |
| $500-750$ |  |  |  |  |  |  |  |
| 750-1,000 |  |  |  |  |  |  |  |
| 1,000-1,500. |  |  |  |  |  |  |  |
| 2, $2,000-3,000$. |  |  |  |  |  |  |  |
| 3,000-4,000 |  |  |  |  |  |  |  |
| 4,000-5,000 |  |  |  |  |  |  |  |
| Classes grouped ${ }^{\text {2 }}$ |  | 968,930 | 293,961 | 4,866 | 281,558 | 16,807 | , 270 |
| Total | 61,810 | 173,772,099 | 3,477, 895 | 2,157,937 | $\underline{1,824,593}$ | 43, 120 | 547,755 |
| Summary for preceding years: ${ }^{3}$ |  |  |  |  |  |  |  |
| 1931 <br> 1930. | 52,853 57,539 | 213, 530, 771 266,572, 313 | 2, 445, 441 $4,744,380$ |  |  |  |  |
| 1929 | 60, 701 | 337, 880, 743 | 9,799, 141 |  |  |  |  |
| 1928 | 60, 752 | 340, 152, 949 | 11, 925,077 |  |  |  |  |
| 1927 | 61, 439 | 295, 770,416 | 7, 383, 307 |  |  |  |  |
| 1926 | 64, 227 | 296, 414, 294 | 6, 475, 311 |  |  |  |  |
| $\begin{aligned} & 1925 \\ & 1924 \end{aligned}$ | $\begin{array}{r}\text { 71, } \\ 128,291 \\ \hline 1\end{array}$ | $305,945,206$ $375,588,940$ | 6, 125, 915 |  |  |  |  |
| 1923 | 1284, 360 | 372, 376,782 | 7,083, 627 |  |  |  |  |
| 1922 | 122,885 | 348, 740, 625 | 9, 419, 301 |  |  |  |  |

For footnotes, see p. 130.

Table 9.-Individual returns for 1932 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

MISSISSIPPI

| Net income classes <br> (Thousands of dollars) | $\begin{gathered} \text { Number } \\ \text { of } \\ \text { returns } \end{gathered}$ | Net income | T'ax | Tax before tax credit |  |  | Tax credit$121 / 2$ percent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\underset{\text { tax }}{\text { Normal }}$ | Surtax | 121/2 percent on capital net gain |  |
| Under 1 (estimated) ${ }^{2}$... | 1,963 | \$1, 115, 845 |  |  |  |  |  |
| Under 1 (estimated) ---- | 28 | 12,684 | \$318 | \$318 |  |  |  |
| 1-2 (estimated) ${ }^{1}$--.....- | 2,836 | 4, 198,587 |  |  |  |  |  |
| 1-2 (estimated) -----..- | 1,429 | 1,956, 379 | 17,569 | 17, 569 |  |  |  |
| 2-3 (estimated) ${ }^{1}$-......-- | 2,054 | 5,063, 144 |  |  |  |  |  |
| 2-3 (estimated) --.......- | 587 | 1,532, 005 | 12,795 | 12, 795 |  |  |  |
| 3-4 (estimated) ${ }^{\text {L }}$-------- | 440 | 1,479,926 |  |  |  |  |  |
| 3-4 (estimated) --...----- | 541 | 1, 823, 020 | 14, 185 | 14, 185 |  |  |  |
| 4-5 (estimated) ${ }^{\text {4-5 }}$ (estimated) $-\cdots$ | 51 250 | 226,801 $1,104,630$ | 13,452 | 13,452 |  |  |  |
|  | 250 | $1,104,630$ 135,755 | 13, 452 | 13, 452 |  |  |  |
| 5-6. | 103 | 561,594 | 3, 823 | 8,823 |  |  |  |
| 6-7 | 65 | 421,977 | 7,183 | 6,868 | \$315 |  |  |
| 7-8. | 60 | 450,859 | 7,992 | 7,142 | 850 |  |  |
| 8-9 | 24 | 205,937 | 4,620 | 4, 028 | 592 |  |  |
| 9-10 | 22 | 209, 065 | 5,235 | 4,555 | 680 |  |  |
| 10-11 | 16 | 167, 837 | 5, 050 | 4,314 | 736 |  |  |
| 11-12 | 11 | 128, 267 | $\stackrel{2}{2}, 969$ | 2, 236 | 733 |  |  |
| 12-13 | 4 | 50, 144 | $\stackrel{2}{2} 108$ | 1, 819 | 289 |  |  |
| 13-14 | 5 | 68,463 | 2,196 | 1,541 | 655 |  |  |
| 14-15. | 5 | 73, 053 | 2, 400 | 1,725 | 675 |  |  |
| 15-20 | 20 | 331, 833 | 13,999 | 11,454 | 4,297 | \$19 | \$1, 771 |
| 20-25-30 | 3. | ${ }^{(2)}$ |  | $\left.{ }^{2}\right)$ | ${ }^{(2)}$ |  |  |
| 30-40. | 5 | 171, 450 | 9,635 | 5,545 | 8,755 |  | 4,665 |
| 40-50. |  |  |  |  |  |  |  |
| $50-60$ |  |  |  |  |  |  |  |
| 60-70 |  |  |  |  |  |  |  |
| 70-80 |  |  |  |  |  |  |  |
| $80-90$ |  |  |  |  |  |  |  |
| $90-100$ |  |  |  |  |  |  |  |
| 100-150. |  |  |  |  |  |  |  |
| 150-200. |  |  |  |  |  |  |  |
| 200-250. |  |  |  |  |  |  |  |
| 250-300 |  |  |  |  |  |  |  |
| 300-400 |  |  |  |  |  |  |  |
| 400-500 |  |  |  |  |  |  |  |
| 500-750 |  |  |  |  |  |  |  |
| $750-1,000$ |  |  |  |  |  |  |  |
| 1,000-1,500.. |  |  |  |  | - |  |  |
| 1,500-2,000...-.... |  |  |  |  |  |  |  |
| 2,000-3,000.. |  |  |  |  |  |  |  |
| 3,000-4,000 |  |  |  |  |  |  |  |
| 4,000-5,000. |  |  |  |  |  |  |  |
| 5,000 and over. |  |  |  |  |  |  |  |
| Classes grouped ${ }^{\text {a }}$ |  | 95,355 | 3, 037 | 1,270 | 3,197 |  | 1,430 |
| Total | 10,548 | 21,584, 610 | 133,566 | 119,639 | 21, 774 | 19 | 7,866 |
| Summary for preceding |  |  |  |  |  |  |  |
| 1931.--.------------ | 9,888 | 27, 146, 285 | 87,221 | --------- |  |  |  |
| 1930 | 12, 147 | 40, 556, 389 | 251,781 |  |  |  |  |
| 1929 | 15, 689 | 63, 922, 168 | 600, 076 |  |  |  |  |
| 1928 | 16, 140 | $64,689,480$ | 763, 702 |  |  |  |  |
| 1927 | 16,964 | $64,878,684$ | 816,429 |  |  |  |  |
| 1926 | 17, 196 | 64, 859, 892 | 643,744 |  |  |  |  |
| 1925 | 16,985 | 73, 750, 950 | 980, 451 |  |  |  |  |
| 1924 | 27, 213 | 82, 652, 945 | 1, 155, 729 |  |  |  |  |
| 1923 | 27, 851 | $83,494,009$ | 1, 685, 439 |  |  |  |  |
| 1922 | 26,897 | 76, 981, 743 | 1, 803,532 |  |  |  |  |

For footnotes, see p. 130.

Table 9.-Individual returns for 1932 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

MISSOURI

| Net income classes (Thousands of dollars) | $\begin{aligned} & \text { Number } \\ & \text { of } \\ & \text { returns } \end{aligned}$ | Net income | Tax | Tax before tax credit |  |  | Tax credit121/2 percent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\underset{\text { tax }}{\text { Normal }}$ | Surtax | 121/2 percent on capital net gain |  |
| Under 1 (estimated) ${ }^{1}$...- | 6,093 | \$4, 129,926 |  |  |  |  |  |
| Under 1 (estimated).... | 17.157 | -93,445 | \$2, 260 | \$2,260 |  |  |  |
| 1-2 (estimated)1......... | 17, 853 | 26, 186,466 |  |  |  |  |  |
| 1-2 (estimated) | 19,895 | 27, 654, 818 | 292,703 | 292,703 |  |  |  |
| 2-3 (estimated) ${ }^{1}$ | 17, 884 | 44, 612,697 |  |  |  |  |  |
| 2-3 (estimated) .......... | 7,595 | 19,481,452 | 203,327 | 203, 327 |  |  |  |
| 3-4 (estimated) ${ }^{\text {a }}$......... | 4,468 | 14, 835, 147 |  |  |  |  |  |
| 3-4 (estimated)... | 7,524 | 26, 181, 329 | 237, 658 | 237,658 |  |  |  |
| 4-5 (estimated)'......... | 695 | 3, 076, 315 |  |  |  |  |  |
| 4-5 (estimated)....----- | 4,253 | 18,953, 790 | 262,906 | 262, 906 |  |  |  |
| 5-6 ${ }^{1}$........... | 270 | 1, 473, 443 |  |  |  |  |  |
| 5-6. | 2,320 | 12,710,928 | 217,775 | 217,775 |  |  |  |
| 6-7 | 1,576 | 10, 180, 280 | 191, 175 | 183, 810 | \$7, 365 |  |  |
| $7-8$ | 1,114 | 8, 330, 062 | 186, 505 | 170, 181 | 16,324 |  |  |
| $9-10$ | 553 | ${ }_{5}^{6,613,898}$ | 176,262 153,088 | 156,875 <br> 134,101 <br> 15 | 19,387 18,987 |  |  |
| 10-11 | 397 | 4, 154, 855 | 135, 033 | 115, 543 | 19,490 |  |  |
| 11-12 | 318 | 3,651,969 | 129,856 | 107,933 | 21,923 |  |  |
| 12-13 | 255 | 3, 182,924 | 127, 597 | 102,734 | 24, 863 |  |  |
| 13-14 | 207 | 2, 787, 662 | 109,936 | 84,431 | 25,505 |  |  |
| 14-15 | 178 | 2, 579, 421 | 118,691 | 90,312 | 28, 379 |  |  |
| 15-20 | 529 | 9, 141, 949 | 421, 720 | 306, 591 | 153, 309 | \$325 | \$38,505 |
| 20-25 | 297 | 6, 601, 281 | 346, 331 | 242,729 | 185, 256 | 2, 221 | 83, 875 |
| 25-30 | 176 | 4, 788,345 | 296,040 | 171,615 | 191,957 | 7,473 | 75,005 |
| 30-40 | 152 | 5, 259,985 | 354,046 | 156,927 | 304, 880 | 14,905 | 122, 666 |
| 40-50. | 99 | 4,374,984 | 379,998 | 136, 371 | 361, 256 | 6, 641 | 124, 270 |
| $50-60$ | 54 | 2,937,808 | 269, 044 | 74, 013 | 30E, 968 | 7,458 | 118,395 |
| 60-70 | 37 | 2, 381, 385 | 292, 814 | 39,690 | 282, 153 | 25,991 | 55, 020 |
| 70-80 | 19 | 1,421, 873 | 189, 117 | 23,489 | 208, 893 | 9,694 | 52,959 |
| $80-90$ | 16 | 1,360, 223 | 233, 768 | 24,673 | 207,967 | 27, 353 | 26. 225 |
| 90-100. | 11 | 1,039,927 | 199, 246 | 2f, 123 | 198, 348 | 9,510 30,051 | 34,735 136,023 |
| 100-150 | 20 | 2, 379, 451 | 471, 949 | 25, 163 | 652, 758 | 30,051 | 136,023 48,838 |
| 200-250 | 2 | 1, 442,121 | 173,083 | 10,103 | 162,980 | 45, 743 | 48, 838 |
| $250-300$ | 2 | (2) | (2) | (2) | ${ }^{(2)}$ | (2) | (2) |
| $400-500$ | 1 | (2) | (2) |  | (2) |  |  |
| 500-750 |  |  |  |  |  |  |  |
| 750-1,000. |  |  |  |  |  |  |  |
| 1,000-1,500. |  |  |  |  |  |  |  |
| 1,500-2,000 |  |  |  |  |  |  |  |
| 2,000-3,000. |  |  |  |  |  |  |  |
| 3,000-4,000. |  |  |  |  |  |  |  |
| 4,000-5,000.... |  |  |  |  |  |  |  |
| 5,000 and over. |  |  |  |  |  |  |  |
| Classes grouped ${ }^{2}$ |  | 1,032,357 | 351, 211 | 1,717 | 330, 979 | 28,377 | 9,862 |
| Total | 95, 808 | 290, 701, 858 | 6, 874, 748 | 3,604,007 | 3,981,377 | 215, 742 | 926, 378 |
| Summary for preceding years: ${ }^{3}$ |  |  |  |  |  |  |  |
| 1931------.-...----- | 80, 356 | 331, 482, 726 | 4,747,522 |  |  |  |  |
| 1930 | 85, 507 | 419,648, 187 | 8,750, 374 |  |  |  |  |
| 1929 | 98, 367 | 658, 127, 649 | 16, 416, 897 |  |  |  |  |
| 1928 | 99, 295 | 563,951, 553 | 18,910, 977 |  |  |  |  |
| 1927 | 96, 407 | 501, 495, 130 | 13, 738, 256 |  |  |  |  |
| 1926 | 99, 509 | 512, 801, 163 | 13, 496, 872 |  |  |  |  |
| 1925 | 109, 059 | 533, 836, 188 | 14,246, 816 |  |  |  |  |
| 1924 | 186, 784 | 632, 532, 962 | 12, 373, 492 |  |  |  |  |
| 1923 | 192, 282 | 605, 275, 520 | 13, 085, 218 |  |  |  |  |
| 1922 | 173, 728 | 526, 387, 658 | 15,972,706 |  |  |  |  |

For footnotes, see p. 130.

Table 9.-Individual returns for 1932 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued MONTANA

| Net income classes (Thousands of dollars) | Number of returns | Net income | Tax | Tax before tax credit |  |  | Tax credit121/2 percent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\underset{\text { tax }}{\text { Normal }}$ | Surtax | 1232 percent on capital net gain |  |
| Under 1 (estimated) ${ }^{1}$ - | 162 | \$95, 204 |  |  |  |  |  |
| Under 1 (estimated) .... | 14 | 7,812 | \$80 | \$80 |  |  |  |
| 1-2 (estimated) ${ }^{1} \ldots . .$. | 1,625 | 2,355, 366 |  |  |  |  |  |
| 1-2 (estimated).......... | 2,616 | 3,910,910 | 49,553 | 49, 553 |  |  |  |
| 2-3 (estimated) ${ }^{1}$.......... | 1, 625 | 4, 235, 508 |  |  |  |  |  |
| 2-3 (estimated) .-....... | 1,059 | 2,645,560 | 36, 200 | 36, 200 |  |  |  |
| 3-4 (estimated) ${ }^{\text {²,.....-- }}$ | +655 | 2,178, 272 |  |  |  |  |  |
| 3-4 (estimated)......... | 1, 154 | 3, 990, 2001 | 36,869 | 36,869 |  |  |  |
| 4-5 (estimated) ${ }^{1}$......... | $\begin{array}{r}67 \\ 472 \\ \hline\end{array}$ | 289,513 $2,098,448$ | 26,979 | 26,979 |  |  |  |
| 5-6 1-.......- | 26 | 2, 142, 654 |  | 2, |  |  |  |
| 5-6.- | 186 | 1,005, 847 | 16, 142 | 16, 142 |  |  |  |
| 6-7 | 135 | 872, 992 | 17,051 | 16, 414 | \$637 |  |  |
| 7-8. | 63 | 470, 051 | 11,794 | 10,887 | 907 |  |  |
| $8-9$ | 56 | 476, 541 | 12,765 | 11,375 | 1,390 |  |  |
| 9-10 | 44 | 420,329 | 13,364 | 11,801 | 1,563 |  |  |
| 10-11 | 22 | 229,914 | 7,974 | 6,895 | 1,079 |  |  |
| 11-12. | 21 | 241, 583 | 8,555 | 7,108 | 1,447 |  |  |
| 12-12 | 11 | 137, 653 | 5,749 | 4, 699 | 1,050 |  |  |
| 13-14. | 5 | 67,310 | 2,037 | 1,417 | 620 |  |  |
| 14-15. | 9 | 131, 185 | 8, 267 | 6,801 | 1,466 |  |  |
| 15-20. | 17 | 303, 915 | 14,596 | 10,394 | 5, 450 | \$8 | \$1,256 |
| 20-25. | 11 | 254, 420 | 14,347 | 8, 746 | 7,772 |  | 2,171 |
| 25-30 | 7 | 191, 634 | 10, 317 | 5, 163 | 7,952 |  | 2,798 |
| 30-40. | 9 | 302, 263 | 17,829 | 6,073 | 17,535 27 |  | 5,779 |
| 40-50. | 7 | 314, 663 | 35, 529 | 9,667 | 27,314 | 25 | (2) ${ }^{1,477}$ |
| - $60-60$. | 1 2 | $\begin{aligned} & \text { (2) } \\ & \text { 125, } 371 \end{aligned}$ | 20,785 | 4.347 | $\stackrel{(2)}{16,438}$ |  |  |
| 70-80 | 1 | ${ }^{(2)}$ | ${ }^{(2)}$ |  | (2) | (2) |  |
| 80-90 | 1 | $\left.{ }^{2}\right)$ | ${ }^{(2)}$ |  | $\left.{ }^{2}\right)$ |  |  |
| 90-100 | 1 | (2) | ${ }^{(2)}$ | (2) | ${ }^{(2)}$ | --....---- | (2) |
| 100-150 | 2 | $\left.{ }^{2}\right)$ | ${ }^{(2)}$ | $\left.{ }^{2}\right)$ | ${ }^{(2)}$ |  | (2) |
| 150-200 | 1 | $\left.{ }^{2}\right)$ | (2) |  | (2) |  | (2) |
| 250-300. |  |  |  |  |  |  |  |
| 300-400. |  |  |  |  |  |  |  |
| 400-500 |  |  |  |  |  |  |  |
| 500-750 |  |  |  |  |  |  |  |
| 750-1,000 |  |  |  |  |  |  |  |
| 1,000-1,500 |  |  |  |  |  |  |  |
| 1,500-2,000 |  |  |  |  |  |  |  |
| 2,000-3,000. |  |  |  |  |  |  |  |
| 3,000-4,000. |  |  |  |  |  |  |  |
| 4,000-5,000. |  |  |  |  |  |  |  |
| 5,000 and over |  |  |  |  |  |  |  |
| Classes grouped ${ }^{2}$ |  | 726,486 | 129,903 | 17,607 | 180, 013 | 17 | 67,734 |
| Total | 10, 087 | 28, 221, 605 | 496,685 | 305, 217 | 272,633 | 50 | 81, 215 |
| Summary for preceding years: ${ }^{3}$ |  |  |  |  |  |  |  |
| 1931-......--------- | 9,722 | 34, 667, 097 | 209, 809 |  |  |  |  |
| 1930. | 11, 635 | $45,495,235$ $71,397,232$ | $\begin{array}{r} 461,295 \\ 1,019,300 \end{array}$ | --.---- |  |  |  |
| 1929. | 17,067 17,112 | $71,397,232$ $72,908,121$ | $\begin{aligned} & 1,019,300 \\ & 1.298,024 \end{aligned}$ |  |  |  |  |
| 1927 | 18, 651 | 69, 654, 023 | 1,867, 944 |  |  |  |  |
| 1926 | 16, 191 | 59, 289,994 | 561, 833 |  |  |  |  |
| 1925 | 19,239 | 66, 825,486 | 580, 196 |  |  |  |  |
| 1924. | 44, 011 | 107, 241, 911 | 731, 1.11 |  |  |  |  |
| 1923 | 42,809 | 99, 255,947 | 721, 406 |  |  |  |  |
| 1922 | 38,044 | 83, 903, 851 | 1,029, 195 |  |  |  |  |

For footnotes, see p. 130.

Table 9.-Individual returns for 1982 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

NEBRASKA

| Net income classes <br> (Thousands of dollars) | $\begin{gathered} \text { Number } \\ \text { of } \\ \text { returns } \end{gathered}$ | Net income | Tax | Tax before tax credit |  |  | Tax credit121/2 percapital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\underset{\text { tax }}{\text { Normal }}$ | Surtax | 121/2 percent on capital net gain |  |
| Under 1 (estimated) ${ }^{\text {²... }}$ | 2,446 | \$1, 421, 634 |  |  |  |  |  |
| Under 1 (estimated).... | 2,58 | , 36, 550 | \$1,035 | \$1,035 |  |  |  |
| 1-2 (estimated) ${ }^{1} \ldots$---..- | 4,853 | 7, 338,984 |  |  |  |  |  |
|  | 5,544 <br> 4,126 | $7,726,546$ $10,397,598$ | 83,493 | 83, 493 |  |  |  |
| ${ }_{2}^{2-3}$ (estimated). | 2,078 | 5,286, 774 | 53,832 | 53,832 |  |  |  |
| 3-4 (estimated) | 1,280 | 4, 264, 171 |  |  |  |  |  |
| ${ }_{4}^{3-5}$ (estimated) (estimated ${ }^{\text {a }}$ | 2, 184 | 7, ${ }_{791}{ }^{3} 01851$ | 63,614 | 63, 114 |  |  |  |
| ${ }_{4}^{4-5}$ (estimated) (estimated). | ${ }_{923}^{181}$ | 4, 7988,181 | 55,113 | 55,113 |  |  |  |
| 5-6 1............ | 47 | 4, 254,159 |  |  |  |  |  |
|  | 532 | 2, 908, 108 | 48,832 | 48,832 |  |  |  |
| 6-7 | 338 | 2, 184, 410 | 42, 126 | 40, 560 | \$1,566 |  |  |
| $8-8$ | ${ }_{131} 12$ | 1, 595, 646 | 37,326 | 34, 306 | 3,020 <br> 3 |  |  |
| $9-10$ | 125 | 1, 183, 942 | 36, 267 | 32,029 | 4, 238 |  |  |
| 10-11. | 85 | 887, 431 | 27,739 | 23,647 | 4,092 |  |  |
| 11-12. | ${ }^{68}$ | 780, 802 | 29, 553 | 24, 884 | 4, 669 |  |  |
| 12-13. | 46 | 575, 216 | 20, 278 | 15,969 | 4,309 |  |  |
| 13-14- | 46 | 618,384 | 28,691 | 22,643 | 6,048 |  |  |
| 15-15- | ${ }_{95}^{25}$ | 361,652 $1,631,236$ | 15,736 82,310 | 11,769 62,276 | 3, 26, 539 |  |  |
| 20-25 | 40 | -900, 153 | 55, 506 | 35, 366 | 26, 900 | \$248 | 7,008 |
| 25-30 | 22 | 593, 741 | 40, 102 | 25,541 | 23, 092 |  | 8,531 |
| 30-40-50 | 31 10 | $1,076,165$ 444,346 | 90,940 48,307 | 42,511 | 65,196 40 | 318 | 17,085 |
| $50-60$ | 2 | ${ }^{(2)}$ | (2) | ${ }_{(2)}$ | ${ }^{(2)}$ | (2) |  |
| $\begin{gathered} 60-70 \\ 70-80 \end{gathered}$ | 1 | (8) |  |  |  |  |  |
| $80-90$ | 1 | (2) | (2) | (2) | (2) | ( | (2) |
| 100-150 | 1 | (2) | (2) | (2) | (2) |  | (2) |
| 150-200. |  |  |  |  |  |  |  |
| $\begin{aligned} & 200-250- \\ & 250-300- \end{aligned}$ |  |  |  |  |  |  |  |
| $300-400$ - |  |  |  |  |  |  |  |
| 400-500- |  |  |  |  |  |  |  |
| $500-750$ |  |  |  |  |  |  |  |
| ${ }^{750-1,000}$ |  |  |  |  |  |  |  |
| 1,500-2,000 |  |  |  |  |  |  |  |
| 2,000-3,000. |  |  |  |  |  |  |  |
| 3,000-4,000 |  |  |  |  |  |  |  |
| $4,000-5,000$. |  |  |  |  |  |  |  |
| ${ }^{5}, 000$ and over |  |  |  |  |  |  |  |
| Classes grouped |  | 407, 479 | 79,941 | 9, 249 | 61, 262 | 10, 876 | 1,446 |
| Total | 25, 503 | 66, 007, 036 | 970, 563 | 730,112 | 278, 583 | 11,442 | 49,574 |
| Summary for preceding |  |  |  |  |  |  |  |
| 1931...-.............- | 23,940 | 86, 120, 131 | 723,426 |  |  |  |  |
| 1930 | 27, 271 | 113, 934, 843 | 1,381, 310 |  |  |  |  |
| 1929 | 30,962 | $\begin{aligned} & 140,32,452 \\ & 1290,471054 \\ & \hline \end{aligned}$ | 1,919, 473 |  |  |  |  |
| $\begin{aligned} & 1928-1 \\ & 1927 \end{aligned}$ | 31,426 32,170 | $\begin{aligned} & 139,471,054 \\ & 130,131,079 \end{aligned}$ |  |  |  |  |  |
| 1926 | 33, 532 | 134, 153, 838 | 1, 381,307 |  |  |  |  |
| 1925 | 35, 661 | 141, 877, 975 | 1, 732, 535 |  |  |  |  |
| 1924 | 66,512 70,545 | 189, 371,665 $195,152,562$ | $1,84,121$ |  |  |  |  |
| 1923 | 70,545 67,503 | 195, 152, 662 $177,969,193$ | $\stackrel{2}{2,534,257}$ |  |  |  |  |
|  |  | 17, |  |  |  |  |  |

For footnotes, see p. 130.

Table 9.-Individual returns for 1932 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

NEVADA

| Net income classes (Thousands of dollars) | $\begin{aligned} & \text { Number } \\ & \text { of of } \\ & \text { returns } \end{aligned}$ | Net income | Tax | Tax before tax credit |  |  | Tax 121/2 percent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\underset{\operatorname{tax}}{\text { Normal }}$ | Surtax | $121 / 2$ percent on capital net gain |  |
| Under 1 (estimated) ${ }^{\text {a }}$... | 324 | \$198, 810 |  |  |  |  |  |
| Under 1 (estimated).--- | 3 | 1,384 | \$47 | \$47 |  |  |  |
| 1-2 (estimated) ${ }^{1}$......-- | 585 | 888, 761 |  |  |  |  |  |
| ${ }_{2-3}^{1-2}$ (estimatimated) ${ }^{\text {a }}$-... | 1, 193 | 1, 744,622 | 19,162 | 19,162 |  |  |  |
| ${ }_{2-3}$ (estimated). | 427 | 1, $1,061,126$ | 13,797 | 13,797 |  |  |  |
| 3-4 (estimated) 1......... | 174 | 578,732 |  |  |  |  |  |
| 3-4 (estimated)- | 410 | 1, 427, 227 | 16, 453 | 16,453 |  |  |  |
| $4-5$ (estimated) | 23 180 | 103,043 797,755 | 12,925 | 12,925 |  |  |  |
| 5-6 ${ }^{1}$ | 11 | 59, 661 |  |  |  |  |  |
| 5-6 | 70 | 384, 779 | 7,346 | 7,346 |  |  |  |
| 6-7- | 28 16 | 178,606 120,951 10 | 3,340 3 3 | $\stackrel{3}{3,236}$ | \$104 |  |  |
|  | 13 | 110,061 | 2,754 | 2, 434 | 320 |  |  |
| $9-10$ | 7 | 66,860 | 3, 034 | 2,785 | 249 |  |  |
| 10-11 | 3 | 30,976 | 1,086 | 947 | 139 |  |  |
| 12-13 | ${ }_{3}^{8}$ | 92,218 37,272 | 4, 185 <br> 1,544 | 3,620 1,370 | 565 174 |  |  |
| 13-14 | 5 | 66, 883 | 2, 793 | 2,320 | 473 |  |  |
| 14-15 | 4 | 58,889 | 3,007 | 2,331 | 676 |  |  |
| 15-20 | 9 | 151,799 | 7,306 | 5,080 | 2,535 |  | \$309 |
| 20-25 | 3 | ${ }^{64,376}$ | 3,245 | 1,575 | 1,670 |  |  |
| 25-30-40 | $\stackrel{2}{2}$ | 52,180 70,423 | 978 4,531 | -1,513 | 1,980 3,028 | \$1,166 | $\xrightarrow{2,515}$ |
| 40-50 | 5 | 223, 734 | 20, 768 | 8,993 | (2), 350 |  | 7,575 |
| $50-60$ | 1 |  |  |  |  |  |  |
| $70-80$ | 2 | (2) | (2) | (2) | (2) |  | (3)-- |
| $\begin{aligned} & 80-90 \\ & 90-100 \end{aligned}$ |  |  |  |  |  |  |  |
| 100-150. |  |  | (2) |  |  |  |  |
| 150-200 | 3 | 517,978 | 179, 714 | 7,026 | 172,688 |  |  |
| 250-300- |  |  |  |  |  |  |  |
| $300-400$ - |  |  |  |  |  |  |  |
| 400-500.. |  |  |  |  |  |  |  |
| $500-750$ |  |  |  |  |  |  |  |
| 750-1,000 |  |  |  |  |  |  |  |
| 1,500-2,000. |  |  |  |  |  |  |  |
| 2,000-3,000 |  |  |  |  |  |  |  |
| 3,000-4,000...- |  |  |  |  |  |  |  |
| 4,000-5,000. |  |  |  |  |  |  |  |
| 5.000 and over |  | 313,112 | 50,971 | 505 | 56,253 |  | 5,787 |
| Classes grouped |  | 313,12 | 50,971 |  | ${ }^{56,253}$ |  | 5,787 |
| Total | 4, 102 | 10, 867, 743 | 362,378 | 118.873 | 260,454 | 1,186 | 18,115 |
| Summary for preceding years: ${ }^{2}$ |  |  |  |  |  |  |  |
|  | 3,431 | $14,041,657$ $16,688,195$ | 349,026 472,636 |  |  |  |  |
| 1929 | ${ }_{5,174}^{4,1}$ | 21, 597, 783 | 356,444 |  |  |  |  |
| 1928 | 4,477 | 20, 109, 392 | 477, 673 |  |  |  |  |
| 1927. | 4,702 | 17, 443, 233 | 228, 799 |  |  |  |  |
| 1926 | 4,797 | 16, 795, 822 | 195, 497 |  |  |  |  |
| 1925 | 6,164 | 19,661, 369 | 178,361 |  |  |  |  |
| 1924. | 10,664 | 27, 534, 276 | 184, 334 |  |  |  |  |
| ${ }_{1922} 192$ | 10,467 9,723 | $25,711,611$ $22,397,460$ | 241,291 258,732 |  |  |  |  |
|  |  | 2,397,400 | 238,732 |  |  |  |  |

For footnotes, see p. 130.

Table 9.-Individual returns for 1932 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

NEW HAMPSHIRE

| Net income classes <br> (Thousands of doliars) | $\begin{gathered} \text { Number } \\ \text { of } \\ \text { returns } \end{gathered}$ | Net income | Tax | Tax before tax credit |  |  | Tax credit$121 / 2$ percent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\underset{\operatorname{tax}}{\text { Normal }}$ | Surtax | 121/2 percent on capital net gain |  |
| Under 1 (estimated) ${ }^{\text {I }}$.-- | 1,532 | \$970,692 |  |  |  |  |  |
| Under 1 (estimated).--- | 54 | 32,035 | \$416 | \$416 |  |  |  |
| 1-2 (estimated) ${ }^{\text {1.-...... }}$ | 3, 107 | 4, 492,991 |  |  |  |  |  |
| 1-2 (estimated) ..........- | 3,309 | 4,484, 953 | 42,614 | 42,614 |  |  |  |
| 2-3 (estimated) ${ }^{\text {......-.-- }}$ | 2,409 | 5,992, 296 |  |  |  |  |  |
| 2-3 (estimated) ---...... | 1, 200 | 3,080, 227 | 26,936 | 26, 936 |  |  |  |
| 3-4 (estimated) ${ }^{\text {2 }}$...-.--- | 783 | 2,624, 601 |  |  |  |  |  |
| 3-4 (estimated) --....... | 1,128 | 3,881, 896 | 32, 685 | 32,685 |  |  |  |
| 4-5 (estimated) ${ }^{1} . . . . . . .-$ | 168 | 749, 354 |  |  |  |  |  |
| 4-5 (estimated)...-....... | $\begin{array}{r}594 \\ 94 \\ \hline\end{array}$ | $2,650,120$ 511,187 | 33,626 | 33, 626 |  |  |  |
| 5-6. | 352 | 1,915, 670 | 32, 102 | 32,102 |  |  |  |
| 6-7 | 283 | 1,832, 239 | 31, 311 | 29,982 | \$1, 329 |  |  |
|  | 163 | 1,214,612 | 24, 551 | 22,177 | 2, 374 |  |  |
| 8-9 | 98 | 832, 551 | 18,925 | 16,506 | 2,419 |  |  |
| 9-10 | 82 | 778, 069 | 21,853 | 19,068 | 2,785 |  |  |
| 10-11 | 62 | 647, 934 | 17,430 | 14,398 | 3,032 |  |  |
| 11-12 | 39 | 448, 138 | 14,442 | 11,719 | 2, 723 |  |  |
| 12-13. | 44 | 551, 047 | 18,527 | 14,348 | 4,179 |  |  |
| 13-14 | 30 | 406, 560 | 11,951 | 8, 277 | 3,674 |  |  |
| 14-15 | 27 | 390, 760 | 13, 338 | 9,212 | 4,126 |  |  |
| 15-20 | 76 | 1,300, 087 | 47, 195 | 37,098 | 21, 210 | $\$ 77$ | \$11, 190 |
| 20-25 | 28 | 629, 515 | 33, 214 | 16, 215 | 18, 140 | 4 | 1,145 |
| 25-30. | 21 | 575, 327 | 33, 046 | 16, 264 | 23, 893 |  | 7,111 |
| 30-40 | 28 | 975, 531 | 62, 209 | 28,353 | 55, 557 | 5,156 | 26,85 |
| 40-50 | 6 | 260,905 | 15,764 | 13,305 | 21,720 |  | 19,261 |
| 50-60. | 8 | 437, 295 | 46, 165 | 17,402 | 42, 298 | 6,964 | 20, 499 |
| $60-70$ $70-80$ | 3 3 3 | 188, 384 | 12,263 20,704 | 849 2,669 | 24,751 38,137 | ........ | 13, 337 |
| $80-90$ | 3 | 258,027 | 31, 458 | 6,003 | 48, 979 |  | 23,524 |
| 90-100. |  |  |  |  |  |  |  |
| 100-150 | 3 | (2) | (2) |  | (2) | (3) |  |
| 150-200. | 1 | ( ${ }^{\text {) }}$ | (2) | (2) | (2) | ( ${ }^{\text {a }}$ |  |
| 200-250. |  |  |  |  |  |  |  |
| 250-300. |  |  |  |  |  |  |  |
| 300-400. |  |  |  |  |  |  |  |
| 400-500 |  |  |  |  |  |  |  |
| 500-750 |  |  |  |  |  |  |  |
| 750-1,000 |  |  |  |  |  |  |  |
| 1,000-1,500 |  |  |  |  |  |  |  |
| 1,500-2,000 |  |  |  |  |  |  |  |
| 2,000-3,000 |  |  |  |  |  |  |  |
| 3,000-4,000 |  |  |  |  |  |  |  |
| $4,000-5,000$ |  |  |  |  |  |  |  |
| 5,000 and over. |  |  |  |  |  |  |  |
| Classes grouped $2 . .-$-.-- |  | 511,947 | 104, 122 | 1,780 | 124, 643 | 4,930 | 27,231 |
| Total | 15,738 | 43, 854, 575 | 746,847 | 454,004 | 445,969 | 17, 131 | 170.257 |
| Summary for preceding |  |  |  |  |  |  |  |
| 1931 ....-.-.-.-....- | 12,477 | 49, 243, 306 | 563, 289 |  |  |  |  |
| 1930 | 13,927 | 60, 014, 739 | 952, 064 |  |  |  |  |
| 1929 | 14, 341 | 74,306, 913 | 1.734, 828 |  |  |  |  |
| 1928 | 14, 132 | 72, 610, 266 | 1,991, 854 |  |  |  |  |
| 1927 | 14, 484 | 70, 560, 949 | 1,824,931 |  |  |  |  |
| 1926----...---.......- | 15,276 | 66, 743, 817 | 1,201, 298 | ------- |  |  |  |
|  | 16,413 | 70, 117, 771 | 1,218,822 |  |  |  |  |
| 1924 | 31, 532 | 94, 132,914 | 1, 377, 393 |  |  |  |  |
| 1923 | 36, 876 | 104, 852, 122 | 1, 643, 150 |  |  |  |  |
| 1922 | 31,787 | 85, 577, 058 | 2, 133,631 |  |  |  |  |

For footnotes, see p. 130.

Table 9.-Individual returns for 1932 by States and Territories and by net income classes, showing number !of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

NEW JERSEY

| Net income classes <br> (Thousands of dollars) | $\begin{aligned} & \text { Number } \\ & \text { refturns } \end{aligned}$ | Net income | Tas | Tax before tax credit |  |  | Tax credit121/2 percent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\underset{\operatorname{tax}}{\text { Normal }}$ | Surtax | 121/2 percent on capitain net ga |  |
| Under 1 (estimated) ${ }^{\text {a }}$.-- | 13,785 | \$9,027,248 |  |  |  |  |  |
| Under 1 (estimated)...- |  | 403, 968 | \$8,016 | \$8,016 |  |  |  |
| 1-2 (estimated) - | 37, 42788 | 58, 000,037 | 574, 661 | 574, 561 |  |  |  |
| 2-3 (estimated) ${ }^{\text {I }}$........ | 37,374 | 94, 130, 357 |  |  |  |  |  |
| 2-3 (estimated) .-......... | 18,903 | 48,458, 534 | 634, 278 | 534, 278 |  |  |  |
| 3-4 (estimated) | 12,426 <br> 19,058 | 66, 846, 360 | 590, 182 | 690, 182 |  |  |  |
| 4-5 (estimated) :-........ | 1,713 | 7,460,066 |  |  |  |  |  |
| ${ }_{5}^{4-5} 51$ (estimated). | -10, 814 | 48,187,441 | 636, 324 | 636, 324 |  |  |  |
|  | 5,978 | $3,137,626$ $32,682,680$ | 557, 580 | 557, 580 |  |  |  |
|  | 4,107 | 26, 543, 812 | 507,745 | 485, 150 | \$22,595 |  |  |
| 7-8. | 2,648 | 19,762,388 | 459, 628 | 420, 662 | 38,966 |  |  |
| 8 8-9 | 1,798 | 15,240, 809 | 429,580 | 384, 782 | 44, 798 |  |  |
| ${ }^{9-10} 0$ | 1,387 | ${ }_{10}^{13,171,313}$ | 415,068 350,539 | 365,722 <br> 30202 | 49,344 |  |  |
| 11-12 | 754 | 8,668, 583 | 330, 127 | 277, 445 | 52, 682 |  |  |
| 12-13. | 554 | 6, 913, 632 | 278,985 | 226, 832 | 52,133 |  |  |
| 13-14 | 469 | ${ }_{5}^{6,332,580}$ | 274, 872 | 216,313 | 58, 559 |  |  |
| 15-20 | $\begin{array}{r}168 \\ 1,158 \\ \hline\end{array}$ | $5,169,822$ $10,917,924$ | 22618851 981,891 | 170,337 760,681 | 326, 243 | \$682 | \$105, 715 |
| 20-25 | 594 | 13, 259, 104 | 781,038 | 537, 345 | 374, 424 | 3,025 | 153,756 |
|  |  | 10,604, 565 | 685, 480 | 435, 111 | 435, 321 | 5,088 | 190,040 |
| 30-40 | 435 | 14, 971, 201 | 1,043, 886 | ${ }^{585,744}$ | 886,392 | 14, 438 | 442, 688 |
| 40-60 | 194 | 8, 6600,404 | 776, 651 | 341,446 241,478 | 703,758 692,457 | 13,181 <br> 30,651 | 281,734 <br> 24388 |
| - $60-70$ | ${ }_{75}$ | 4, 851,237 | 600,164 | 150,499 | 620, 331 | 31,075 | 201, 741 |
| $70-80$ | 55 | 4, 110,414 | 557, 358 | 148, 721 | 630,784 | 6,733 | 228,880 |
| $80-90$ | 32 | 2, 703, 428 | 380,368 | 60, 375 | 482,492 | 8,586 | 171,085 |
| $90-100$ | 18 | 1,707, 748 | - 312,661 | \% 77,185 | - 337,720 |  |  |
| 100-150 | ${ }_{16} 16$ | $6,133,300$ <br> $2,754,007$ | 1, 11882888 | 149,986 66,772 | $1,468,718$ 859,482 | 59,413 16,029 | 559,819 |
| 200-250. |  | 1,993,387 | 579,796 | 11, 167 | 733, 619 |  | 165,419 |
| 250-300 | 5 | 1,367, 739 | 496, 123 | 30,372 | 452, 166 | 22,285 | 8,700 |
| 300-400 | 4 | 1, 334, 480 | 523,704 578,591 | 28,837 | 552,270 <br> 578 <br> 891 |  | 57, 441 |
| 500-750 | 3 | 1,899,796 | 695, 630 | 9,614 | 649, 867 | 59,316 | 23,767 |
| $750-1,000$ | 2 | 1, 820, 109 | $\begin{array}{r}801,073 \\ 1 \\ \hline\end{array}$ | ${ }^{3,033}$ | 885,779 |  | 87,739 |
| 1,000-1,500 | 2 | 2, 158, 052 | 1, 082, 701 | 12,853 | 1,069,848 |  |  |
| 2,000-3,000 | 2 | 4, 721,473 | 2, 380,445 | 10,715 | 2,369, 730 |  |  |
| 3,000-4,000 |  |  |  |  |  |  |  |
| 000-6, |  |  |  |  |  |  |  |
| 5,000 and over |  |  |  |  |  |  |  |
| Total | 217, 812 | 689, 687, 207 | $\underline{ }$ 22,079,975 | 9,413,023 | $\underline{ } 15,533,151$ | 282, 432 | 3,148, 631 |
| Summary for preceding |  |  |  |  |  |  |  |
| 1931. | 178,754 | 785, 764, 184 | 13, 971, 251 |  |  |  |  |
| $\begin{aligned} & 1930 \\ & 1929 \end{aligned}$ | $\begin{aligned} & 187,943 \\ & 195,772 \end{aligned}$ |  | $\begin{aligned} & 23,219,240 \\ & 43,956,017 \end{aligned}$ |  |  |  |  |
| 1928 | 196, 681 | 1,241, 411, 359 | 51,889, 941 |  |  |  |  |
| 1927. | 195,467 | 1, 117, 398, 064 | 38, 911,894 |  |  |  |  |
| 1926 | 176, 320 | 1,032, 297, 571 | 32, 858, 092 |  |  |  |  |
| 1925 | 150, 874 | 943, 672, 751 | 32, 383, 155 |  |  |  |  |
| 1924 | 299, 904 | 1, 177, 421,081 | 31,941, 148 |  |  |  |  |
| 1923 | 293, 503 | 1,050, 741, 177 | 30, 552, 642 |  |  |  |  |
| 1922. | 301,834 | 1,032, 262, 375 | 40, 982, 616 |  |  |  |  |

For footnotes, see p. 130.

Table 9.-Individual returns for 1982 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

NEW MEXICO

| Net income classes <br> (Thousands of dollars) | $\begin{aligned} & \text { Number of } \\ & \text { returns } \end{aligned}$ | Net income | Tax | Tax before tax credit |  |  | Tax credit121/2 percent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\underset{\operatorname{tax}}{\text { Normal }}$ | Surtax | 121/2 percent on capital net gain |  |
| Under 1 (estimated) ${ }^{1} .$. | 350 | \$206, 501 |  |  |  |  |  |
| Under 1 (estimated) .... | 5 | 2, 709 | \$46 | \$46 |  |  |  |
| 1-2 (estimated) ${ }^{\text {1-....--- }}$ | 766 | 1,125, 171 |  |  |  |  |  |
| 1-2 (estimated) .-.-....- | 1,279 | 1, 821, 727 | 19,660 | 19, 660 |  |  |  |
| 2-3 (estimated) ${ }^{1}$-.......- | I, 007 | 2,600,318 |  |  |  |  |  |
| 2-3 (estimated) --........ | 583 | 1,520, 196 | 14,664 | 14, 664 |  |  |  |
| 3-4 (estimated) 1.......- | 391 | 1, 284, 340 |  |  |  |  |  |
| 3-4 (estimated) -------- | 576 | 1,980,061 | 20, 866 | 20,866 |  |  |  |
| 4-5 (estimated) | 41 234 | 177,098 $1,032,776$ | 15, 711 | 15, 711 |  |  |  |
| 5-6 1 | 131 | 1, 72, 312 | 15, 71 | 1, 11 |  |  |  |
| 5-6. | 139 | 756,924 | 15, 300 | 15,300 |  |  |  |
| 6-7. | 79 | 507, 061 | 11,091 | 10,794 | \$297 |  |  |
| 7-8. | 26 | 193,764 | 4,353 | 4,044 | 309 |  |  |
| 8-9 | 15 | 127, 871 | 4,527 | 4,117 | 410 |  |  |
| 9-10 | 12 | 113, 553 | 4, 295 | 3, 879 | 416 |  |  |
| 10-11 | 10 | 103, 698 | 3,141 | 2,667 | 474 |  |  |
| 11-12 | 9 | 103, 807 | 3,035 | 2,397 | 638 |  |  |
| 12-13. | 6 | 73,918 | 3,798 | 3, 260 | 538 | ---...--- |  |
| 13-14 | 6 | 81,983 | 2,925 | 2,146 | 779 | --.------- |  |
| 14-15 | 2 | 28,844 | 1,131 | 817 | 314 | ....-..... |  |
| 15-20 | 10 | 177, 932 | 7,986 | 4,826 | 3, 160 |  |  |
| 20-25 | 5 | 110,281 | 5, 175 | 2, 644 | 2, 531 |  |  |
| 25-30 | 2 | 54, 385 | 1,513 | 1,453 | 2, 222 |  | \$2,162 |
| 30-40. | 4 | 142, 588 | 12, 824 | 5, 830 | 9, 022 |  | 2,028 |
| 40-50. | 1 | (2) | $\left.{ }^{2}\right)$ | (2) | ${ }^{2}$ ) |  |  |
| 60-70 | 2 | (2) | (2) |  | (2) |  |  |
| $70-80$ |  |  |  |  |  |  |  |
| $80-90$ | 1 | $\left.{ }^{2}\right)$ | (2) | (2) | (2) |  | (2) |
| 90-100. |  |  |  |  |  |  |  |
| 100-150 |  |  |  |  |  |  | --7------ |
| 150-200. |  |  |  |  |  |  |  |
| 200-250 |  |  |  |  |  |  |  |
| 250-300. |  |  |  |  |  |  |  |
| 300-400 |  |  |  |  |  |  |  |
| 400-500. |  |  |  |  |  |  |  |
| 500-750 |  |  |  |  |  |  |  |
| 750-1,000 |  |  |  |  |  |  |  |
| 1,000-1,500 |  |  |  |  |  |  |  |
| 1,500-2,000 |  |  |  |  |  |  |  |
| 2,000-3,000- |  |  |  |  |  |  |  |
| 3,000-4,000. |  |  |  |  |  |  |  |
| 4,000-5,000. |  |  |  |  |  |  |  |
| 5,000 and over. |  |  |  |  |  |  |  |
| Classes grouped ${ }^{2}$-......- |  | 266, 639 | 26,564 | 6,718 | 39,685 |  | 19,839 |
| Total | 5,574 | 14, 666, 467 | 178, 605 | 141,839 | 60, 795 |  | 24,029 |
| Summary for preceding years: ${ }^{3}$ |  |  |  |  |  |  |  |
| 1931~-----.-.-.---- | 5,389 | 18,231,469 | 117,336 |  |  |  |  |
| 1930 | 6,288 | 24, 970,971 | 222,459 |  |  |  |  |
| 1929 | 6, 874 | 30, 875, 636 | 299,882 |  |  |  |  |
| 1928. | 6, 686 | 29, 995, 501 | 464,430 |  |  |  |  |
| 1927 | 6, 462 | 26, 288, 148 | 283, 403 |  |  |  |  |
| 1926 | 6,513 | 24, 631, 507 | 227, 471 |  |  |  |  |
| 1925 | 7,203 | 23, 994, 717 | 178,762 |  |  |  |  |
| 1924 | 11,595 | 31, 951, 117 | 223, 842 |  |  |  |  |
| 1923. | 12,202 | 32, 667, 610 | 337, 354 |  |  |  |  |
| 1922 | 11,553 | 28,982, 814 | 383,750 |  |  |  |  |

For footnotes, see p. 130.

Table 9.-Individual returns for 1932 by. States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

NEW YORK

| Net income classes <br> (Thousands of dollars) | $\begin{gathered} \text { Number } \\ \text { of } \\ \text { returns } \end{gathered}$ | Net income | Tax | Tax before tax credit |  |  | Tax credit121/2 percent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\underset{\text { tax }}{\text { Normal }}$ | Surtax | 121/2 percent on capital net gain |  |
| Under 1 (estimated) ${ }^{1}$--- | 63, 357 | \$44, 855, 678 |  |  |  |  |  |
| Under 1 (estimated).--- | 1,834 | 1,006, 297 | \$21,217 | \$21, 217 |  |  |  |
| 1-2 (estimated) ${ }^{1} . . . . . .-$ - | 129, 413 | 188, 008, 151 |  |  |  |  |  |
| 1-2 (estimated) ........-- | 162, 293 | 231, 738, 602 | 2, 545, 705 | 2, 545, 705 |  |  |  |
| 2-3 (estimated) ${ }^{1}$-......-- | 134, 238 | 337, 209, 690 |  |  |  |  |  |
| 2-3 (estimated) | 66,878 46,122 | $170,364,490$ $153,649,866$ | 2,308, 508 | 2, 308, 568 |  |  |  |
| 3-4 (estimated) | 64, 782 | 225, 457, 193 | 2,371, 993 | 2, 371, 993 |  |  |  |
| 4-5 (estimated) | 5, 602 | 24, 358, 771 |  |  |  |  |  |
| 4-5 (estimated). | 35, 204 | 156, 901, 054 | 2,226,940 | 2,226,940 |  |  |  |
| $5-6{ }^{1}$. | $\begin{array}{r}2,284 \\ 20,158 \\ \hline\end{array}$ | 12,504, $110,077,173$ | 1,970,977 | 1,970,977 |  |  |  |
|  | 13,963 | - $90,350,828$ | 1,813, 071 | 1, 746,847 | \$66, 224 |  |  |
|  | 9, 650 | 72, 057, 889 | 1,729,943 | 1, 589, 023 | 140,920 |  |  |
| 8-9 | 6,880 | 58, 235, 579 | 1,637, 820 | 1, 469,076 | 168, 744 |  |  |
| 9-10. | 5,211 | 49, 471, 441 | 1, 612, 531 | 1,430,496 | 182, 035 |  |  |
| 10-11 | 3, 991 | 41, 800, 718 | 1,470,994 | 1, 274, 011 | 196, 983 |  |  |
| 11-12 | 3,105 | 35, 792, 560 | 1,368,928 | 1,150, 481 | 218, 447 |  |  |
| 12-13. | 2, 397 | 29, 921, 236 | 1,235, 668 | 1,009, 740 | 225, 928 |  |  |
| 13-14 | 2,000 | 20, 969, 203 | 1,213, 563 | 965, 216 | 248, 347 |  |  |
| 14-15 | 1, 643 | 23, 789, 622 | 1, 132, 001 | 873, 305 | 258, 696 |  |  |
| 15-20 | 5, 443 | 93, 658, 369 | 4,348, 277 | 3, 557, 834 | 1, 533, 900 | \$8, 419 | \$751, 876 |
| 20-25 | 3,238 | 72, 335, 164 | 3,882,987 | 2,955, 890 | 2, 030, 168 | 20, 056 | 1,123, 127 |
| 25-30 | 2, 133 | 58, 411, 714 | 3, 352, 290 | 2, 460, 727 | 2, 384, 735 | 30,245 | 1,523, 417 |
| 30-40 | 2,616 | 90, 038, 333 | 5,774, 012 | 3,648, 004 | 5, 224, 409 | 132, 412 | 3, 230, 813 |
| 40-50 | 1,361 | $60,545,880$ | 4,786, 499 | 2, 392, 267 | 4,983, 024 | 137, 037 | 2,725,829 |
| 50-60. | 848 | 46, 163, 232 | 4, 262, 095 | 1,666, 260 | 4, 938,847 | 54, 101 | 2,397, 113 |
| 60-70. | 565 | 36, 381,960 | 3, 984, 588 | 1,274,860 | 4,756, 066 | 60,961 | 2, 107, 299 |
| 70-80 | 333 222 | $24,901,063$ $18,866,780$ | $3,212,456$ $2,568,465$ | 875,359 576,712 | $3,866,440$ $3,384,411$ | 44, 245 | $\begin{aligned} & 1,573,588 \\ & 1.443,932 \end{aligned}$ |
| 90-100 | 182 | 17, 293, 530 | 2, 416, 762 | 436, 411 | 3, 409, 655 | 83, 564 | 1, 512, 868 |
| 100-150 | 390 | 46, 706, 695 | 8,733,856 | 1, 373, 314 | 11, 511, 617 | 285, 051 | 4, 436, 126 |
| 150-200 | 141 | 24, 122,317 | 5,911, 074 | 482, 727 | 7, 407, 459 | 135, 962 | 2,115, 074 |
| 200-250 | 73 | 16, 356, 869 | 4,006, 585 | 291, 417 | 5,606, 525 | 107, 296 | 1,998, 653 |
| 250-300 | 32 | 8, 771, 131 | 2,595, 983 | 189,565 | 3,060, 098 | 77, 458 | 731, 138 |
| $300-400$ $400-500$ | 40 | 13, 688, 628 | 4,401, 000 | 126,813 | 5, 003, 516 | 197, 861 | 927, 184 |
| 400-500 | 18 | 8, 225, 833 | 3, 273, 595 | 183, 538 | 3, 378, 266 | 47, 469 | 335, 678 |
| 500-750- | 29 | 17, 574, 936 | 5, 289, 090 | 106, 588 | 7,959, 154 | 2, 351 | 2, 779,003 |
| 750-1,000 | 8 | 7, 154, 309 | 2,902, 481 | 78,597 | 3, 078, 759 | 94, 396 | 349, 271 |
| 1,000-1,500 | , | 3, 603, 940 | 1,728, 217 | 19, 080 | 1, 806, 547 |  | 97, 410 |
| 1,500-2,000 | 2 | 3, ${ }_{(2)} \mathbf{6 8 5}, 341$ | 1, 8 (2) ${ }^{\text {2 }}$ (125 |  | $1,909,857$ |  | 106, 732 |
| 3,000-3,000 |  |  |  |  |  |  |  |
| 4,000-5,000. | 2 | (2) | (2) |  | (2) |  | (2) |
| 5,000 and over |  |  |  |  |  |  |  |
| Classes grouped ${ }^{\text {2--------- }}$ |  | 11, 347, 972 | 5, 699,697 |  | 6,065, 766 |  | 366,069 |
| Total | 798, 685 | 2, 764, 354, 206 | 109, 593, 059 | 45, 649, 558 | 95, 005, 543 | 1, 570, 158 | 32,632, 200 |
| Summary for preceding years: ${ }^{3}$ |  |  |  |  |  |  |  |
| 1931-..............-- | 634, 057 | 3, 108, 633, 729 | 77, 975, 788 |  |  |  |  |
| 1930 | 711, 566 | 4, 189, 130, 106 | 1163, 508, 893 |  |  |  |  |
| 1929. | 757, 835 | 6, 253, 465 699 | 396, 687, 348 |  |  |  |  |
| 1928. | 780, 418 | 6, 458, 089, 207 | 451, 606, 998 |  |  |  |  |
| 1927 | 766, 974 | 5, 398, 451, 005 | 305, 210, 059 |  |  |  |  |
| 1926 | 753, 044 | 4,984, 020, 281 | 247, 164, 324 |  |  |  |  |
| 1925 | 751, 941 | 4, 903, 288, 994 | 252, 157, 834 |  |  |  |  |
| 1924 | 1,215,640 | [5, 144, 766, 182 | 236, 774, 567 |  |  |  |  |
| 1923 | 1, 221, 654 | [4, 565, 314, 898 | 192,311, 565 |  |  |  |  |
| 1922 | 1, 102, 748 | 4, 110, 588,989 | 273, 960, 079 |  |  |  |  |

For footnotes, see p. 130.

Table 9.-Individual returns for 1932 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

NORTH CAROLIN.A

| Net income classes <br> (Thousands of dollars) | $\begin{gathered} \text { Number } \\ \text { of } \\ \text { returns } \end{gathered}$ | Net income | Tax | Tax before tax credit |  |  | Tax credit121/2 percent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\underset{\operatorname{tax}}{\text { Normal }}$ | Surtax | 121/2 per. cent on capital net gain |  |
| Under 1 (estimated) ${ }^{\text {I }}$--- | 3,256 | \$2,063, 453 |  |  |  |  |  |
| Under 1 (estimated).-.. | 33 | 75,988 | \$272 | \$272 |  |  |  |
| 1-2 (estimated) ${ }^{1}$.......-- | 5,265 | 7,777, 817 |  |  |  |  |  |
| 1-2 (estimated) -.......- | 4, 204 | 5, 644, 186 | 50, 421 | 50,421 |  |  |  |
| 2-3 (estimated) | 5,890 | 14, 625, 237 |  |  |  |  |  |
| 2-3 (estimated) -..--...- | 1,253 | 3,222,816 | 29, 260 | 29, 260 |  |  |  |
| 3-4 (estimated) ${ }^{1} \ldots \ldots .$. | 1,541 | 5, 159, 678 |  |  |  |  |  |
| 3-4 (estimated) ........... | 1,559 | 5, 392, 753 | 42,056 | 42,056 |  |  |  |
| 4-5 (estimated) $1 . .$. | 275 | 1,215, 909 |  |  |  |  |  |
| 4-5 (estimated) | 794 | 3,520, 580 | 39,874 | 39,874 |  |  |  |
| 5-6 ${ }^{1}$ | 115 | 632, 289 |  |  |  |  |  |
| $\begin{aligned} & 5-6 \\ & 6-7 \end{aligned}$ | 420 | 2,313,620 | 35, 602 | 35,602 |  |  |  |
|  | 332 220 | 2, 150, 1,638, 406 | 28,671 28,266 | 27,071 | $\$ 1,600$ 3,125 |  |  |
| 8-9 | 137 | I, 160, 116 | 25,776 | 22,419 | 3,357 |  |  |
| $9-10$ | 102 | 967, 445 | 21, 514 | 17,960 | 3,554 |  |  |
| 10-11 | 87 | 912, 157 | 22,402 | 18, 149 | 4, 253 |  |  |
| 11-12 | 75 | 857,240 | 20,845 | 15, 623 | 5,222 |  |  |
| 12-13. | 57 | 714, 174 | 19, 678 | 14,205 | 5,473 |  |  |
| 13-14 | 35 | 472, 019 | 13,745 | 9,383 | 4,362 |  |  |
| 14-15 | 29 | 417, 108 | 14, 287 | 9,781 | 4,506 |  |  |
| 15-20 | 104 | 1,786, 621 | 65,421 | 39, 040 | 29,375 |  | \$2,994 |
| 20-25--........---------- | 45 | 1,002, 146 | 49,338 | 23, 718 | 28,665 |  | 3,045 |
| 25-30. | 25 | 673,847 | 33, 286 | 11, 227 | 25, 291 | \$1,482 | 4,714 |
| 30-40. | 41 | 1, 404, 692 | 103,736 | 34, 771 | 79, 646 | 3,219 | 13,900 |
| 40-50 | 23 | 1,042,927 | 82, 050 | 18, 291 | 91, 496 |  | 27,737 |
| 50-60 | 12 | 644, 404 | 72, 289 | 18,422 | 65, 453 | 3,939 | 15,525 |
| $60-70$ $70-80$ | 8 | 532, 175 | 62,574 | 6,924 | 69, 163 | 2,752 | 16,265 |
| 70-80 | 4 | 287, 214 | 27,723 | 3,214 | 44, 245 |  | 19,736 |
| $80-90$ | 4 | 342, 116 | 54, 286 | 4,781 | 35, 365 | 14,140 |  |
| 90-100 | 2 | ${ }^{2}$ ) | ${ }^{2}$ ) |  | ${ }^{(2)}$ | (9) |  |
| 100-150-........-.......-- | 10 | 1,241,803 | 300,676 | 7,495 | 328, 712 | 3, 615 | 39, 146 |
| 150-200 | 4 | 678,455 | 191,429 |  | 174, 196 | 17,233 |  |
| 200-250. | 1 | $\left.{ }^{2}\right)$ | $\left.{ }^{2}\right)$ | -...--- | $\left.{ }^{2}\right)$ |  |  |
| 250-300. | 1 | (2) | (2) |  | (2) |  | ${ }^{2}$ ) |
| 300-400 | 3 | 1,130,621 | 461, 458 |  | 480, 496 |  | 19,038 |
| $400-500$ $500-750$ | 3 | 1, 290, 661 | 397, 230 | 6,209 | 385, 929 | 44,060 | 38,968 |
| 750-1,000 | 1 | (2) | (2) |  | ${ }^{2}$ |  | (2) |
| 1,000-1,500 | 1 | (2) | (2) |  | (2) |  | (2) |
| 1,500-2,000 | 1 | (2) | (2) |  | $\left.{ }^{2}\right)$ |  | ${ }^{2}$ ) |
| 2,000-3,000. |  |  |  |  |  |  |  |
| 3,000-4,000 |  |  |  |  |  |  |  |
| 4,000-5,000. |  |  |  |  |  |  |  |
| 5,000 and over. |  |  |  |  |  |  |  |
| Classes grouped ${ }^{2}$ |  | 4,058,965 | 1,723,537 |  | 1,897, 854 | 6,333 | 180, 650 |
| Total. | 25,972 | 76, 989, 708 | 4, 017, 702 | 531, 309 | 3,771,338 | 96,773 | 381, 718 |
| Summary for preced- |  |  |  |  |  |  |  |
| 1931---.-.-------..- | 22, 625 | 88,042, 580 | 2,030, 396 |  |  |  |  |
| 1930 | 25, 216 | 103, 624, 484 | 2,426, 562 |  |  |  |  |
| 1929 | 28,860 | 130, 352, 897 | 3,282,957 |  |  |  |  |
| 1928 | 30,997 | 161, 039, 786 | 6,051,641 |  |  |  |  |
| 1927 | 33,398 | 155, 916, 827 | 4, 519,870 |  |  |  |  |
| 1926 | 35,332 | 153, 231, 981 | 3,398, 245 |  |  |  |  |
| 1925 | 38,740 | 161, 623,754 | 3, 178, 767 |  |  |  |  |
| 1924 | 63, 864 | 200, 888,953 | 3,777,873 |  |  |  |  |
| 1923 | 68,191 | 206, 638, 618 | 4,767, 257 |  |  |  |  |
| 1922. | 58, 009 | 171, 929, 259 | 4,908, 611 |  |  |  |  |

For footnotes, see p. 130.

Table 9.-Individual returns for 1932 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

NORTH DAKOTA

| Net income classes <br> (Thousands of dollars) | $\begin{aligned} & \text { Number } \\ & \text { of } \\ & \text { returns } \end{aligned}$ | Net income | Tax | Tax before tax credit |  |  | Tax credit$121 / 2$ percent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\underset{\operatorname{tax}}{\text { Normal }}$ | Surtax | 123/2 percent on net gain ae gala |  |
| Under 1 (estimated) ${ }^{1}$ | 1,473 | \$821, 835 |  |  |  |  |  |
| Under 1 (estimated). | 9 | 4,186 | \$113 | \$113 |  |  |  |
| 1-2 (estimated) ${ }^{\text {d }}$ (estimated) | 1,804 | 2, 764, 020 |  |  |  |  |  |
| 2-3 (estimated) ${ }^{\text {- }}$ - | 2, 181 | 5 5,345,928 | 24, 320 | 24, 5 |  |  |  |
| 2-3 (estimated) -- | 461 | 1.172,725 | 12,873 | 12,873 |  |  |  |
| 3-4 (estimated) ${ }^{\text {i }}$ | 376 | 1,240, 879 |  |  |  |  |  |
| ${ }^{3-4}$ (estimated) | $\begin{array}{r}460 \\ 33 \\ \hline\end{array}$ | 1, 595, 369 | 14, 804 | 14, 804 |  |  |  |
| 4-5 (estimated). | 177 | 783, 263 | 9,028 | 9,028 |  |  |  |
|  | 15 | 81, 195 |  |  |  |  |  |
| ${ }_{6-7}{ }^{5-6}$ | 81 <br> 55 | 3588,035 | 6,247 | 7,984 | \$223- |  |  |
| $7-8$. | 30 | 223, 599 | ${ }_{5}^{638}$ | 5,214 | 424 |  |  |
| $8-9$ | 17 | 142,929 | 3,024 | 2,573 | 451 |  |  |
| $9-10$ | 14 | 132, 561 | 3.928 | 3,473 | 455 |  |  |
| 10-11-12 |  | 83,608 56,934 | 2,876 1,219 | 2,484 | 392 <br> 338 |  |  |
| 12-13 | 6 | 75, 613 | 3,957 | 3,369 | 588 |  |  |
| 13-14. | 3 | ${ }^{2}$ |  | ${ }^{2}$ | ${ }^{(2)}$ |  |  |
| 14-15. | 4 | 58, 135 | 2,665 | 2,019 | 646 |  |  |
| ${ }_{20-25}^{15-20}$ | 5 | ${ }_{\text {(2) }} 8681$ | ${ }_{(2)}^{3,812}$ | (2) 394 | (1, 418 |  | ${ }^{2}$ |
| $25-30$ | 4 | 103,796 | 4,703 | ${ }^{7} 7$ | 3,912 |  |  |
| $30-40$ |  |  |  |  |  |  |  |
| ${ }^{40-50} 50$. |  |  |  |  |  |  |  |
| 60-70. |  |  |  |  |  |  |  |
| $70-80$ |  |  |  |  |  |  |  |
| $90-100$ |  |  |  |  |  |  |  |
| 100-150. |  |  |  |  |  |  |  |
| 150-200 |  |  |  |  |  |  |  |
| 200-250- |  |  |  |  |  |  |  |
| 300-400. |  |  |  |  |  |  |  |
| 400-500. |  |  |  |  |  |  |  |
| $500-750$ |  |  |  |  |  |  |  |
| ${ }_{1}^{750-1,000}$ |  |  |  |  |  |  |  |
| 1,500-2,000 |  |  |  |  |  |  |  |
| 2,000-3,000. |  |  |  |  |  |  |  |
| 3,000-4,000. |  |  |  |  |  |  |  |
| 4,000-5,000.... |  |  |  |  |  |  |  |
| 5,000 and over-- |  | 65,037 | 3,935 | 3,054 | 1,190 |  | $\$ 309$ |
| Total | 8,889 | 18, 182, 308 | 110,561 | 100,793 | 10,077 | -.... | 309 |
| Summary for preceding |  |  |  |  |  |  |  |
| 1931-...--------...- |  |  |  |  |  |  |  |
| $\begin{aligned} & 1930 \\ & 1929 . \end{aligned}$ | 8,262 9,170 | $24,476,992$ $31,197,250$ | $\begin{array}{r} 86,704 \\ 111,346 \end{array}$ |  |  |  |  |
| 1928 | 9,710 | 34, 878, 015 | 209, 440 |  |  |  |  |
| 1927. | 9,758 | 33, 252, 341 | 187, 635 |  |  |  |  |
| 1926 | 9,881 | 33, 369,117 | 180, 012 | ---- |  |  |  |
| $\begin{aligned} & 1925 \\ & 1924 \end{aligned}$ | 11,715 19,160 | $35,695,178$ $48,689,794$ | $\begin{aligned} & 162,589 \\ & 268,090 \end{aligned}$ |  |  |  |  |
| 1923 | 18,054 | 42,973,996 | 276, 288 |  |  |  |  |
| 1922 | 18,750 | 43, 767, 089 | 453,219 |  |  |  |  |

[^30]Table 9.-Individual returns for 1932 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

OHIO

| Net income classes <br> (Thousands of dollars) | $\begin{aligned} & \text { Number } \\ & \text { of } \\ & \text { returns } \end{aligned}$ | Net income | Tax | Tax before tax credit |  |  | Tax credit121/2 percent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\begin{aligned} & \text { Normal } \\ & \operatorname{tax} \end{aligned}$ | Surtax | 121/2 percent on capital net gain |  |
| Under 1 (estimated) ${ }^{\text {l }}$--- | 13,690 | \$9, 118,776 |  |  |  |  |  |
| Under 1 (estimated) ...-- | 330 | 180, 532 | \$3,892 | \$3,892 |  |  |  |
| 1-2 (estimated) ${ }^{1} \ldots$ | 35,314 | 50, 514,965 |  |  |  |  |  |
| 1-2 (estimated) | 39,462 | 56, 021, 905 | 613, 005 | 613,005 |  |  |  |
| 2-3 (estimated) ${ }^{\text {2-3 }}$ (estimated) | 32,599 | 82, 325, 331 |  |  |  |  |  |
| 2-3 (estimated) | 13, 910 | 35, 521, 364 | 408, 533 | 408, 533 |  |  |  |
| 3-4 (estimated) ${ }^{\text {3-4 }}$ | 10,539 | $35,072,239$ $50,760,277$ | 460,650 | 460,650 |  |  |  |
| 4-5 (estimated) | 14,713 1,669 | $\begin{array}{r} 50,760,277 \\ 7,324,232 \end{array}$ | 400,650 | 460,650 |  |  |  |
| 4-5 (estimated).. | 8, 582 | 38, 207, 215 | 510, 778 | 510,778 |  |  |  |
| $5_{5-6}{ }^{1}$ | 695 | 3, 803, 472 |  |  |  |  |  |
| ${ }^{5}-6$ | 4,308 | 23, 525, 324 | 386, 846 | 386, 846 |  |  |  |
|  | 3, 009 | 19,430,519 | 344, 506 | 330, 344 | \$14, 162 |  |  |
| 8-9 | 1,958 | 14, 625,980 | 316,574 311,032 | 287, 686 | 28,888 36,419 |  |  |
| 9-10 | 1,083 | 9,795, 565 | 270, 299 | 234, 608 | 35,691 |  |  |
| 10-11 | 765 | $8,026,455$ | 247, 876 | 209,999 | 37, 877 |  |  |
| 11-12 | 543 | 6, 215, 705 | 222, 959 | 184,925 | 38, 034 |  |  |
| 12-13 | 433 | 5, 404, 972 | 191,937 | 151, 458 | 40, 479 |  |  |
| 13-14. | 368 | 4, 958,261 | 186,243 | 141,058 | 45, 185 |  |  |
| 14-15 | 290 | 4, 208,735 | 181,465 | 133, 932 | 47, 533 |  |  |
| 15-20 | 916 | 15, 735, 811 | 707,390 | 502,703 | 257, 172 | \$1, 145 | \$53, 630 |
| 20-25 | 445 | 9, 942, 030 | 497, 146 | 334, 545 | 279, 621 | 2,987 | 120,007 |
| 25-30 | 293 | 8, 014,362 | 479,767 | 282, 768 | 327, 716 | 7, 191 | 137,008 |
| 30-40 | 337 | 11,593, 021 | 786, 835 | 397,717 | 682, 035 | 14,253 | 307,170 |
| 40-50 | 176 | 7,839,416 | 613,534 | 270, 666 | 664, 310 | 7,476 | 328,918 |
| 50-60 | 90 | 4,927, 239 | 466, 335 | 139,446 | 523, 746 | 12, 239 | 209,096 |
| 60-70 | 53 | 3,433, 088 | 375,918 | 103, 133 | 457, 640 | 4,320 | 189, 175 |
| 70-80 | 39 | 2,920, 247 | 441,377 | 63,183 | 452, 884 | 11, 135 | 85, 825 |
| 80-90 | 27 | 2, 284, 885 | 337,170 | 52, 263 | 425, 443 | 125 | 140, 661 |
| 90-100 | 13 | 1,257,337 | 195, 254 | 26,762 | 236,911 | 14,856 | 83, 275 |
| 100-150 | 48 | 5, 826, 386 | 1,299,454 | 86, 652 | 1, 472, 804 | 34, 036 | 294,038 |
| 150-200 | 13 | 2, 215, 897 | 600,913 | 9,420 | 708, 794 | 150 | 117,451 |
| 200-250 | 3 | 660, 074 | 166, 374 |  | 239,565 | 847 | 74, 038 |
| 250-300 | 2 | ${ }^{(2)}$ | ${ }^{(2)}$ | -...-- | (2) |  |  |
| $300-400$ $400-500$ | 3 <br> 1 | 1, 144,802 | 479,542 |  | $487,729$ |  | $\begin{gathered} 8,187 \\ \left({ }^{2}\right) \end{gathered}$ |
| 500-750 |  |  |  |  |  |  |  |
| 750-1,000 |  |  |  |  |  |  |  |
| 1,000-1,500. |  |  |  |  |  |  |  |
| 1,500-2,000. |  |  |  |  |  |  |  |
| 2,000-3,000. |  |  |  |  |  |  |  |
| 3,000-4,000 |  |  |  |  |  |  |  |
| 4,000-5,000 |  |  |  |  |  |  |  |
| 5,000 and over. |  |  |  |  |  |  |  |
| Classes grouped 2 |  | 985, 254 | 193, 023 |  | 407, 110 |  | 214, 087 |
| Total | 188, 141 | 556,313, 005 | 12, 296, 627 | 6,601,585 | 7, 947,748 | 110,760 | 2,363, 466 |
| Summary for preceding years: ${ }^{3}$ |  |  |  |  |  |  |  |
| 1930 | 199, 600 | 950, 397, 134 | 21,879, 272 |  |  |  |  |
| 1929 | 215, 804 | 1, 259, 571, 939 | 43, 633, 678 |  |  |  |  |
| 1928 | 218, 479 | 1, 302, 762, 001 | 55, 393, 575 |  |  |  |  |
| 1927 | 222, 707 | 1, 153, 756, 214 | 35, 519, 337 |  |  |  |  |
| 1926 | 231, 196 | 1,146,495,871 | 32, 839, 052 |  |  |  |  |
| 1925 | 224, 643 | 1, 141, 453, 071 | 30, 321, 360 |  |  |  |  |
| 1924 | 418, 048 | 1, 403, 748, 590 | 32, 061,822 |  |  |  |  |
| 1923 | 463, 017 | 1, 457, 696, 567 | 33, 061, 877 |  |  |  |  |
| 1922 | 364,988 | 1, 138, 934, 714 | 39, 310, 406 |  |  |  |  |

For footnotes, see p. 130.

Table 9.-Individual returns for 1932 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

OKLAHOMA

| Net income classes (Thousands of dollars) | $\begin{gathered} \text { Number } \\ \text { of } \left.\begin{array}{c} \text { of } \end{array} \right\rvert\, \end{gathered}$ | Net income | Tax | Tax before tax credit |  |  | Tax credit121/2 percent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\underset{\operatorname{tax}}{\text { Normal }}$ | Surtax | $121 / 2$ percent on capt gain |  |
| Under 1 (estimated) ${ }^{1}$ | 4,029 | \$2, 432, 594 |  |  |  |  |  |
| Under 1 (estimated) | -36 | - 23,338 | \$421 | \$421 |  |  |  |
| 1-2 (estimated) | 3,976 | $10,963,039$ $5,931,928$ | 75,824 | 75,824 |  |  |  |
| $2-3$ (estimated) ${ }^{\text {i }}$ | 6,876 | 17, 050,660 |  |  |  |  |  |
| 2-3 (estimated) | 1,500 | 3,849, 517 | 52, 256 | 52,256 |  |  |  |
| ${ }^{3-4}$ (estimated) ${ }^{1}$ (estimated) | $\stackrel{2}{2,122}$ | $7,015,716$ $7,667,586$ | 71, 192 | 71, 192 |  |  |  |
| 4-5 (estimated) | ${ }^{2} 189$ | -814, 490 | 1,192 | 7,182 |  |  |  |
| 4-5 (estimated). | 1,434 | 6, 399,797 | 79,944 | 79,944 |  |  |  |
| $5-6$ | 590 | 3, 221, 003 | 53,187 | 53,187 |  |  |  |
|  | 372 | 2, 401, 406 | 45, 290 | 43, 535 | \$1,755 |  |  |
| 7-8. | 227 | 1,693, 184 | 39, 078 | 35, 820 | 3,258 |  |  |
|  | 188 | 1, 598, 878 | 44, 475 | 39, 924 | 4, 551 |  |  |
| 9-10-11 | 152 97 | $1,436,988$ 1,017888 | 47,100 35,648 | 41,991 3020 | 5,199 4,728 |  |  |
| 11-12 | 79 | -902,973 | 35, 851 | 30,599 | 5,252 |  |  |
| 12-13. | 53 | 658, 606 | 27,936 | 23, 259 | 4,677 |  |  |
| 13-14. | 53 | 717, 196 | 32, 449 | ${ }^{26,196}$ | 6,253 |  |  |
| 14-15. | 46 | 667, 238 | 32,790 | 25, 429 | 7,361 |  |  |
| 15-20 | $\begin{array}{r}115 \\ 53 \\ \hline\end{array}$ | $1,960,729$ $1,172,802$ | 107,027 76,470 | 80,608 49,705 | 31,541 <br> 30,377 | $\$ 56$ $\mathrm{I}, 498$ | $\$ 5,178$ 5,110 |
| 25-30 | 29 | ${ }^{1} 788,412$ | 58, 208 | 34, 229 | 31, 352 | 1,770 | 8 8,143 |
| 30-40. | 34 | 1, 148, 168 | 93, 228 | 41,995 | 63, 070 | 4, 017 | 15, 854 |
| 40-50. | 13 | 562, 850 | 52, 633 | 23, 358 | 38,496 | 5,698 | 14, 889 |
| $50-60$ |  | 449,348 | 48, 889 | 14,530 | 32,775 | 14, 498 | 12,914 |
| 70-80 | 4 | 301, 066 | 64, 998 | 18,653 | 40,000 |  | 2,955 |
| $80-90$ | 2 | 177, 064 | 29, 274 | 3,531 | 17,678 | 10,967 | 2,902 |
| 100-150. |  |  |  |  |  |  |  |
| 150-200 |  |  |  |  |  |  |  |
| $200-250$ |  |  |  |  |  |  |  |
| $\begin{aligned} & 250-300 \\ & 300-400 \end{aligned}$ |  |  |  |  |  |  |  |
| $400-500$. |  |  |  |  |  |  |  |
| 500-700 |  |  |  |  |  |  |  |
| 750-1,000 |  |  |  |  |  |  |  |
| 1,000-1,500 |  |  |  |  |  |  |  |
| $\begin{aligned} & 1,500-2,000- \\ & 2,000-3,000 \end{aligned}$ |  |  |  |  |  |  |  |
| $3,000-4,000$ |  |  |  |  |  |  |  |
| 4,000-5,000. |  |  |  |  |  |  |  |
| 5,000 and over. |  |  |  |  |  |  |  |
| Total | 31, 832 | 83, 367, 347 | 1,203, 868 | 896, 986 | 337, 323 | 37, 504 | 67,945 |
| Summary for preceding years: ${ }^{3}$ |  |  |  |  |  |  |  |
| 1931. | 28, 242 | ${ }^{93,593,901}$ | 861, 871 |  |  |  |  |
| $\begin{aligned} & 1900 \\ & 1929 \end{aligned}$ | 32,526 37,000 | $\begin{aligned} & 157,410,693 \\ & 216,346,916 \end{aligned}$ | $3,416,992$ $6,020,950$ | ------ |  |  |  |
| 1928 | 37, 261 | 211, 061,345 | 6, 446, 274 |  |  |  |  |
| 1927. | 39, 806 | 212, 341,656 | 6, 232, 124 |  |  |  |  |
| 1926 | 37, 497 | 223, 036,805 | 8, 134, 654 |  |  |  |  |
| 1925 | 40, 825 | 219,960,990 | 6, 897, 119 |  |  |  |  |
| 1924. | 63, 357 | 211, 271, 658 | 3, 794, 477 |  |  |  |  |
| ${ }_{1922} 1923$ | 70,189 72,063 | $\begin{aligned} & 221,293,177 \\ & 27,555,604 \end{aligned}$ | $3,909,926$ $6,414,336$ |  |  |  |  |
| 1922 | 72,063 | 217, 555, 604 | 6, 414, 336 |  |  |  |  |

For footnotes, see p. 130.

Table 9.-Individual returns for 1932 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

OREGON

| Net income classes (Thousands of dollars) | $\begin{gathered} \text { Number } \\ \text { of } \\ \text { returns } \end{gathered}$ | Net income | Tax | Tax before tax credit |  |  | Tax credit121/2 percent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\underset{\operatorname{tax}}{\text { Normal }}$ | Surtax | 121/2 percent on capital net gain |  |
| Under 1 (estimated) ${ }^{1}$ - | 3,107 | \$1, 893, 202 |  |  |  |  |  |
| Under 1 (estimated) ---- | 50 | -24,987 | \$429 | \$429 |  |  |  |
| 1-2 (estimated) ${ }^{\text {t }}$ - | 5,327 | 7,859,539 |  |  |  |  |  |
| 1-2 (estimated) -......... | 5 5,689 | 7,746, 629 | 74, 694 | 74, 694 |  |  |  |
| 2-3 (estimated) 1 .-......- | 4, 295 | 10, 626, 854 |  |  |  |  |  |
| 2-3 (estimated) | 2, 052 | $5,315,398$ $3,180,739$ | 46, 115 | 46, 115 |  |  |  |
| 3-4 (estimated) ${ }^{\text {3-4 }}$ (estimated) | 960 1,766 | 3, 180, 739 |  |  |  |  |  |
| 3-4 (estimated) <br> 4-5 (estimated) | 1,766 100 | $6,044,562$ 442,681 | 48,491 | 48,491 |  |  |  |
| 4-5 (estimated). | 95.5 | 4, 236, 804 | 56, 745 | 56, 745 |  |  |  |
| $5-61$-....---- | 43 | 235, 183 |  |  |  |  |  |
| $5-6$ | 525 | 2, 855, 910 | 49,837 | 49,837 |  |  |  |
| 6-7. | 327 | 2, 109,958 | 41,791 | 40, 258 | \$1,533 |  |  |
| 7-8. | 163 | 1,224, 650 | 28,306 | 25,850 | 2,456 |  |  |
| 8-9 | 123 | 1,036, 118 | 30,925 | 27, 957 | 2,968 |  |  |
| 9-10 | 76 | 722, 840 | 21, 144 | 18, 537 | 2, 607 |  |  |
| 10-11 | 49 | 516, 728 | 16,691 | 14, 201 | 2, 490 |  |  |
| 11-12- | 39 | 448,940 | 16, 162 | 13, 422 | 2, 740 |  |  |
| 12-13-14. | 30 | 373, 662 | 13,480 | 10,767 | 2,713 |  |  |
| 13-14- | 24 20 | 322,817 290,517 | 12,868 15,167 | 9,904 11,946 | 3, 221 |  |  |
| 15-20 | 59 | 1,015,518 | 44, 220 | 34, 704 | 16,556 | \$70 | \$7,110 |
| 20-25 | 25 | 557, 530 | 33, 712 | 23,676 | 15,503 |  | 5,467 |
| 25-30 | 16 | 441, 204 | 31, 188 | 20,361 | 17,653 | 1,366 | 8,192 |
| 30-40 | 15 | 519, 868 | 36, 250 | 18,975 | 28,416 | 3,769 | 14, 910 |
| 40-50 | 7 | 309, 112 | 38, 100 | 14, 550 | 26,315 |  | 2, 765 |
| 50-60 | 2 | ${ }^{(2)}$ |  | (2) | ${ }^{(2)}$ |  |  |
| 60-70 | 1 | ${ }^{2}$ | ${ }^{(2)}$ | ${ }^{(2)}$ | (2) |  |  |
| 80-90) |  |  |  |  |  |  |  |
| 90-100. |  |  |  |  |  |  |  |
| 100-150 |  |  |  |  |  |  |  |
| 150-200 |  |  |  |  |  |  |  |
| 200-250 |  |  |  |  |  |  |  |
| 250-300 |  |  |  |  |  |  |  |
| 300-400. |  |  |  |  |  |  |  |
| 400-500. |  |  |  |  |  |  |  |
| 500-750 |  |  |  |  |  |  |  |
| 750-1,000. |  |  |  |  |  |  |  |
| 1,000-1,500. |  |  |  |  |  |  |  |
| 1,500-2,000 |  |  |  |  |  |  |  |
| 2,000-3,000 |  |  |  |  |  |  |  |
| 3,000-4,000 |  |  |  |  |  |  |  |
| 4,000-5,000 |  |  |  |  |  |  |  |
| 5,000 and over- |  |  |  |  |  |  |  |
| Classes grouped ${ }^{2}$ - |  | 167, 801 | 14, 127 | 5, 820 | 19,219 | 47 | 10,959 |
| Total. | 25,845 | 60, 519, 751 | 670, 442 | 567, 239 | 147, 354 | 5,252 | 49,403 |
| $\underset{\text { years: }}{ }{ }^{3}$ for preceding <br> 1931. <br> 20, 181 <br> 73, 154, 659 <br> 474, 055 |  |  |  |  |  |  |  |
| 1930. | 26,047 | 106, 076, 107 | $\begin{array}{r} 474,055 \\ 1,073,686 \end{array}$ |  |  |  |  |
| 1929 | 28, 194 | 129,360, 587 | 1, 663, 775 |  |  |  |  |
| 1928. | 29,333 | 132, 829, 673 | 2,387, 276 |  |  |  |  |
| 1927-..---.---------- | 33,903 | 140, 739, 425 | 1,920, 597 |  |  |  |  |
| 1926 | 30,955 | 135, 030, 190 | 2, 175, 322 |  |  |  |  |
| 1925. | 32, 542 | 132, 022, 718 | 1,787,992 |  |  |  |  |
| 1924 | 66, 669 | 189, 884, 373 | 2, 025, 068 |  |  |  |  |
| 1923 | 69,123 | 189, 854, 013 | 2, 891, 804 |  |  |  |  |
| 1922. | 61,879 | 161, 226, 232 | 4, 239, 789 |  |  |  |  |

For footnotes, see p. 130.

Table 9.-Individual returns for 1932 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

PENNSYLVANIA

| Net income classes <br> (Thousands of dollars) | $\begin{gathered} \text { Number } \\ \text { of } \\ \text { returns } \end{gathered}$ | Net income | Tax | Tax before tax credit |  |  | Tax credit$121 / 2$ percent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\begin{aligned} & \text { Normal } \\ & \operatorname{tax} \end{aligned}$ | Surtax | 121/2 percent on capital net gain |  |
| Under 1 (estimated) $1 .$. | 34, 540 | \$22, 404, 690 |  |  |  |  |  |
| Under 1 (estimated)...- | 711 | 403, 702 | \$8,931 | \$8,931 |  |  |  |
| 1-2 (estimated) : | 64,894 | 94, 360, 544 |  |  |  |  |  |
| 1-2 (estimated) -- | 62, 625 | 91, 193, 206 | 1, 070, 126 | 1,070, 126 |  |  |  |
| 2-3 (estimated) ' | 59, 035 | 147, 714, 034 |  |  |  |  |  |
| 2-3 (estimated) .........- | 23,080 | 57, 492, 112 | 850,861 | 850,861 |  |  |  |
| 3-4 (estimated) ${ }^{\text {d }}$ | 17, 433 | 58, 145, 510 |  |  |  |  |  |
| 3-4 (estimated) | 23, 716 | 82, 585, 525 | 874, 768 | 874,768 |  |  |  |
| 4-5 (estimated) ${ }^{1}$........- | 2,366 | 10, 323, 998 |  |  |  |  |  |
| 4-5 (estimated).......... | 14,484 | 64, 308, 402 | 903, 252 | 903, 252 |  |  |  |
| 5-6 ${ }^{1}$ | 1,025 | $5,603,359$ $40,535,721$ | 687, 434 | 687, 434 |  |  |  |
| 6-7 | 5, 270 | 34, 070,401 | 621, 086 | 596, 277 | \$24, 809 |  |  |
| 7-8 | 3, 463 | 25, 867, 874 | 575, 011 | 524, 141 | 50, 870 |  |  |
| 8-9 | 2,490 | 21, 103, 184 | 564, 169 | 500,342 | 63, 827 |  |  |
| 9-10 | 1,905 | 18, 063,694 | 532, 788 | 466, 778 | 66, 010 |  |  |
| 10-11 | 1,403 | 14, 703, 876 | 481, 647 | 412, 086 | 69, 561 |  |  |
| 11-12 | 1,092 | 12, 532, 432 | 434,795 | 358,315 | 76, 480 |  |  |
| 12-13 | 831 | 10, 381, 032 | 376, 123 | 297,641 | 78,482 |  |  |
| 13-14 | 696 | 9, 388, 471 | 382, 294 | 296, 862 | 85,432 |  |  |
| 14-15. | 573 | 8, 305, 047 | 362,820 | 271, 116 | 91, 704 |  |  |
| 15-20 | 1,793 | 30, 928, 585 | 1,392, 870 | 1, 052,501 | 509, 876 | \$2, 205 | \$171,712 |
| 20-25 | 985 | 21,921,442 | 1, 151, 084 | 807,476 | 610, 847 | 8,345 | 275,584 |
| 25-30. | 665 | 18, 105, 144 | 1, 042,589 | 674, 064 | 732, 666 | 18,750 | 382, 891 |
| 30-40. | 789 | 27, 152, 765 | 1, 875, 053 | 1, 004,570 | 1,581, 045 | 48,274 | 758,836 |
| 40-50. | 420 | 18, 626, 009 | 1,556, 917 | 667, 605 | 1, 539, 153 | 48,327 | 698, 168 |
| 50-60- | 232 | 12, 669, 228 | 1,231,021 | 378, 535 | 1, 324, 850 | 48, 488 | 520, 852 |
| 60-70 | 141 | 9, 132, 212 | 1,136, 470 | 277, 043 | 1,194,957 | 26,639 | 362, 169 |
| 70-80. | 96 | 7,186, 734 | 979,637 | 210, 194 | 1,086,372 | 43,902 | 360, 831 |
| 80-90 | 67 | 5,691, 578 | 905, 122 | 122,937 | 984,454 | 38,371 | 240, 640 |
| 90-100 | 49 | 4, 632, 301 | 787, 081 | 124,671 | 912, 624 | 23,941 | 274, 155 |
| 100-150 | 93 | 11, 100, 868 | 2, 318,515 | 214, 128 | 2, 817, 992 | 52,898 | 766, 503 |
| 150-200 | 40 | 6, 873, 321 | 2, 035, 850 | 122,740 | 2, 103, 340 | 55, 152 | 245, 382 |
| 200-250 | 18 | 3,966, 920 | 1, 047, 603 | 67, 638 | 1,369, 322 |  | 389, ${ }^{1457}$ |
| 250-300 | 4 | 1,143, 404 | 312,636 |  | 455,542 |  | 142,906 129,601 |
| 300-400 | 15 | 5,260, 692 | 2,026,909 | 42,449 | 2, 084, 896 | 29, 165 | 129,601 38,310 |
| 400-500 | 4 | $1,658,427$ $2,928,362$ | 595,137 $1.153,800$ | 38,480 | 551,407 $1,346,829$ | 43, 560 | 38,310 193,029 |
| 500-750 | 5 3 | $\begin{aligned} & \mathbf{2}, 928,352 \\ & 2,373,259 \end{aligned}$ | 1, 153, <br> 1,0260 <br> 169 | 19,925 | $1,346,829$ $1,132,967$ | 688 | 193,029 127,411 |
| 1,000-1,500 | 2 | 2, 306, 276 | 603, 842 |  | 1, 151, 372 |  | 547,530 |
| 1,500-2,000. |  |  |  |  |  |  |  |
| 2,000-3,000 |  |  |  |  |  |  |  |
| 3,000-4,000. |  |  |  |  |  |  |  |
| 4,000-5,000. |  |  |  |  |  |  |  |
| 5,000 and over |  |  |  |  |  |  |  |
| Total | 334, 471 | 1, 023, 234, 341 | 31, 904, 410 | 13, 943, 886 | 24, 097, 686 | 488, 705 | 6,625, 867 |
| Summary for preceding |  |  |  |  |  |  |  |
|  | 267,848 322,503 | $1,193,400,020$ | $24,854,558$ |  |  |  |  |
| 1930 | 322, 503 | 1, 620, 314, 109 | 46, 825,523 |  |  |  |  |
| 1929 | 364, 145 | 2, 217, 958, 557 | 90,694,655 |  |  |  |  |
| 1928 | 361, 220 | 2, 204, 955, 406 | 96, 772, 465 |  |  |  |  |
| 1927 | 381, 374 | 2, 091, 825, 217 | 78, 674, 525 |  |  |  |  |
| 1926. | 397, 575 | 2, 138, 168, 594 | 76, 887, 315 |  |  |  |  |
| 1925 | 376, 923 | 2, 031, 305, 849 | 73, 364, 345 |  |  |  |  |
| 1924 | 713, 427 | 2, 548, 132, 809 | 77. 873,521 |  |  |  |  |
| 1923. | 740,478 | 2,478, 751, 471 | 73, 266, 630 |  |  |  |  |
| 1922 | 587, 770 | 2, 005, 570, 020 | 93, 573, 559 |  |  |  |  |

For footnotes, see p. 130.

Table 9.-Individual returns for 1992 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

RHODE ISLAND

| Net income classes (Thousands of dollars) | $\begin{gathered} \text { Number of } \\ \text { returns } \end{gathered}$ | Net income | Tax | Tax before tax credit |  |  | Tax credit121/2 percent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\underset{\operatorname{tax}}{\text { Normal }}$ | Surtax | 121/2 percent on capital not gain |  |
| Under 1 (estimated) ${ }^{\text {I }}$.-- | 1,989 | \$1, 342,459 |  |  |  |  |  |
| Under 1 (estimated)...- | 64 | 38,114 | \$713 | \$713 |  |  |  |
| 1-2 (estimated) ${ }^{1}$.-.....-- | 5,994 | 8, 810, 215 |  |  |  |  |  |
| 1-2 (estimated) -- | 6,919 | 9, 705, 950 | 103, 030 | 103, 030 |  |  |  |
| 2-3 (estimated) ${ }^{1}$ | 4, 804 | 12, 002,365 |  |  |  |  |  |
| 2-3 (estimated) | 2,126 | 5, 420, 010 | 61, 521 | 61,521 |  |  |  |
| 3-4 (estimated) ${ }^{1}$ | 1,779 | 5, 939, 285 |  |  |  |  |  |
| 3-4 (estimated) - | 2, 098 | 7,281, 160 | 73, 716 | 73,716 |  |  |  |
| 4-5 (estimated) ${ }^{\text {t. }}$ | 337 | 1,496, 334 |  |  |  |  |  |
| 4-5 (estimated) -........- | 1,008 | 4, 504, 185 | 59,633 | 59,633 | -- |  |  |
| 5-6 ${ }^{\text {1 }}$-...... | 110 | 601, 130 |  |  |  |  |  |
| 5-6. | 768 | 4, 211, 142 | 68,794 | 68, 794 |  |  |  |
| 6-7 | 564 | 3,651,410 | 66, 186 | 63, 481 | \$2,705 |  |  |
| 7-8-- | 384 | 2, 860, 712 | 62, 234 | 56, 581 | 5,653 |  |  |
| $8-9$. | 268 268 | $2,269,506$ $2,156,217$ | 58,367 60,354 | 51, 5226 | 6,541 7,928 |  |  |
| 10-11 | 161 | 1, 683,233 | 51,533 | 43, 667 | 7,866 |  |  |
| 11-12 | 125 | 1, 435, 709 | 48,374 | 39, 692 | 8,682 |  |  |
| 12-13 | 98 | 1,225, 508 | 44, 648 | 35, 419 | 9,229 |  |  |
| 13-14 | 90 | 1, 216,624 | 50, 213 | 39,046 | 11, 167 |  |  |
| 14-15 | 49 | 710, 227 | 25, 191 | 17, 550 | 7,641 |  |  |
| 15-20 | 199 | 3,430, 837 | 125, 709 | 92, 572 | 56, 424 | \$82 | \$23, 369 |
| 20-25. | 117 | 2,605, 260 | 132,961 | 88, 162 | 72, 765 | 1,704 | 29,670 |
| 25-30- | 71 | 1,942, 610 | 111, 669 | 72,019 | 79, 108 |  | 39, 463 |
| 30-40. | 79 | 2,745, 010 | 194, 699 | 90, 198 | 165,049 | 1,765 | 62, 313 |
| 40-50 | 54 | 2, 394, 772 | 168, 681 | 78, 141 | 202, 294 | 1,475 | 113,229 |
| 50-60- | 22 | 1, 194, 703 | 79,513 | 29,546 | 126, 833 | 38 | 76,704 |
| $60-70-$ $70-80$ | 19 | 1,235, 155 | 116,837 | 21,026 | 169, 669 |  | 73, 858 |
| 80-90- | 12 | -829, 053 | 142,303 | 18,773 5,031 | 135,312 161,827 | 19,538 | 36,771 44,093 |
| $90-100$ | 11 | 1, 033, 346 | 205, 363 | 13,237 | 200, 398 | 6, 551 | 14, 823 |
| 100-150 | 12 | 1,384, 300 | 316,770 | 32,171 | 319, 456 | 16,607 | 51, 464 |
| 150-200 | 5 | 893,130 | 307, 207 | 16,758 | 302,434 |  | 11,985 |
| 200-250 | 4 | 929,872 | 344, 134 | 9,029 | 348,776 |  | 13, 671 |
| 250-300 |  |  |  |  |  |  |  |
| - $4000-500$ | 2 | ( ${ }^{\text {a }}$ | ${ }^{(2)}$ | ${ }^{(2)}$ | $\left.{ }^{2}\right)$ |  | (2) |
| 500-750 |  |  |  |  |  |  |  |
| 750-1,000 | 1 | (2) | (2) |  | (2) |  | (2) |
| 1,000-1,500. |  |  |  |  |  |  |  |
| 1,500-2,000 |  |  |  |  |  |  |  |
| 2,000-3,000. |  |  |  |  |  |  |  |
| 3,000-4,000 |  |  |  |  |  |  |  |
| 4,000-5,000 $\ldots$ |  |  |  |  |  |  |  |
| 5,000 and over- |  |  |  |  |  |  |  |
| Classes grouped ${ }^{\text {a }}$ |  | 1,655, 416 | 641,511 | 1, 809 | 760,312 |  | 120,610 |
| Total | 30, 581 | 101, 863, 121 | 3,839, 178 | 1,335,567 | 3,167,869 | 47,765 | 712,023 |
| Summary for preceding |  |  |  |  |  |  |  |
| 1931.-.-----....-. | 22,375 | 111,159,397 | 2, 598, 619 |  |  |  |  |
| 1930 | 23,862 | 136,571, 363 | 4, 114, 526 |  |  |  |  |
| 1929 | 26,481 | 184, 531, 178 | 7, 851, 363 |  |  |  |  |
| 1928 | 25,801 | 176, 225, 164 | 8, 093, 013 | ------...- |  |  |  |
| 1927 | 25, 184 | 157, 464, 733 | 6, 332, 169 | ......... |  |  |  |
| 1926 | 26, 362 | 155, 050, 974 | 5, 545,787 |  |  |  |  |
| 1925 | 29,123 | 160, 955, 280 | 5, 817,977 |  |  |  |  |
| 1924 | 48, 792 | 191, 556, 190 | 6, 722, 491 |  |  |  |  |
| 1923 | 66,965 | 214, 749, 602 | 6, 658, 089 |  |  |  |  |
| 1922 | 50,076 | 171,409,669 | 9,351, 580 |  |  |  |  |

[^31]Table 9.-Individual returns for 1932 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

SOUTH CAROLINA


For footnotes, see p. 130.

Table 9.-Individual returns for 1992 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

SOUTH DAKOTA

| Net income classes (Thousands of dollars) | $\begin{aligned} & \text { Number of } \\ & \text { returns } \end{aligned}$ | Net income | Tax | Tax before tax credit |  |  | Tax credit121/2 percent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\underset{\text { tax }}{\text { Normal }}$ | Surtax | 12 $1 / 2$ percent on capital net gain |  |
| Under 1 (estimated) ${ }^{1}$ | 1,299 | \$769,939 |  |  |  |  |  |
| Under 1 (estimated) .-.-- | 17 | 6,588 | \$173 | \$173 |  |  |  |
| $1-2$ (estimated) ${ }^{1}$ | 1,530 | 2, 265, 448 |  |  |  |  |  |
| 1-2 (estimated) | 1,822 | 2,490,545 | 25, 083 | 25,083 |  |  |  |
| 2-3 (estimated) i........- | 1,727 | 4, 273,741 |  |  |  |  |  |
| 2-3 (estimated) --...---- | 533 | 1, 379, 882 | 11,834 | 11, 834 |  |  |  |
| 3-4 (estimated) ${ }^{\text {3-4 }}$ (estimated) | 373 497 | 1, $1,709,963$ | 12,628 |  |  |  |  |
| 4-5 (estimated) ${ }^{\text {3- }}$ | 497 53 | $\begin{array}{r}1,709,933 \\ 232,340 \\ \hline\end{array}$ | 12,628 | 12,628 |  |  |  |
| 4-5 (estimated). | 185 | 819,785 | 9,278 | 9,278 |  |  |  |
| 5-6 ${ }^{1}$ | 15 | 82, 443 |  |  |  |  |  |
| 5-6. | 92 | 503, 246 | 7,999 | 7,999 |  |  |  |
| 6-7- | 59 | 383, 804 | 6,477 | 6, 186 | \$291 |  |  |
| 7-8 | 36 | 268, 619 | 5,855 | 5, 340 | 515 |  |  |
| 8-9 | 35 | 295,307 | 6,376 | 5, 551 | 825 |  |  |
| 9-10 | 19 | 180, 178 | 5, 384 | 4,722 | 662 |  |  |
| 10-11 | 11 | 116,081 | 3, 084 | 2,522 | 562 |  |  |
| 11-12 | 10 | 114,324 | 5,242 | 4,554 | 688 |  |  |
| 12-13 | 7 | 86, 744 | 2,793 | 2, 152 | 641 |  |  |
| 13-14 | 7 | 94, 446 | 3, 670 | 2,797 | 873 | ---- |  |
| 14-15 | 7 | 102, 051 | 4,243 | 3,100 | 1,143 |  |  |
| 15-20. | 10 | 162, 211 | 5, 445 | 4,332 | 2,336 |  | \$1, 223 |
| 20-25- | 5 | 112,385 | 6, 891 | 4,606 | 3,230 | ------ | 945 |
| 25-30-40- | 3 2 2 | ${ }_{(2)}^{76,238}$ | ${ }_{(2)}^{4,858}$ | 3,000 $(2)$ | (2) 858 | -.-.... |  |
| 40-50 | 1 | (2) | ${ }^{(2)}$ |  | $\left.{ }^{2}\right)$ |  |  |
| 50-60- |  |  |  |  |  |  |  |
| 60-70. |  |  |  |  |  |  |  |
| 70-80 | 1 | $\left.{ }^{2}\right)$ |  | $\left.{ }^{2}\right)$ | (2) |  | (2) |
| 80-90 |  |  |  |  |  |  |  |
| 90-100 |  |  |  |  |  |  |  |
| 100-150 |  |  |  |  |  |  |  |
| 150-200. |  |  |  |  |  |  |  |
| 200-250. |  |  | . |  |  |  |  |
| 250-300. |  |  |  |  |  |  |  |
| $\begin{aligned} & 300-400 \\ & 400-500 \end{aligned}$ |  |  |  |  |  |  |  |
| 500-750 |  |  |  |  |  |  |  |
| 750-1,000 |  |  |  |  |  |  |  |
| 1,000-1,500. |  |  |  |  |  |  |  |
| 1,500-2,000. |  |  |  |  |  |  |  |
| 2,000-3,000 |  |  |  |  |  |  |  |
| 3,000-4,000. |  |  |  |  |  |  |  |
| 4,000-5,000 |  |  |  |  |  |  |  |
| 5,000 and over-- |  |  |  |  |  |  |  |
| Classes grouped ${ }^{2}$ |  | 186, 430 | 10, 190 | 2,078 | 19,591 |  | 11,479 |
| Total | 8,356 | 17,956,077 | 137, 503 | 117,935 | 33, 215 |  | 13,647 |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
| 1930 | 9,449 | 31, 453,988 | 178,379 | ---------- |  |  |  |
| 1929 | 10, 449 | 40, 165, 070 | 390, 886 | .-........ |  |  |  |
| 1928 | 10,649 | 38, 954,968 | 321, 516 |  |  |  |  |
| 1927 | 10,969 | 35, 906, 515 | 209, 667 |  |  |  |  |
| 1926 | 12, 414 | 38, 153, 263 | 208,893 |  |  |  |  |
| 1925 | 17,086 | 53, 971, 360 | 192, 460 |  |  |  |  |
| 1924 | 26,506 | 66, 124, 303 | 306, 097 |  |  |  |  |
| 1923 | 21,928 | 50, 170, 861 | 350, 312 |  |  |  |  |
| 1922 | 21, 465 | 48,949,551 | 548, 688 |  |  |  |  |

For footnotes, see p. 130.

Table 9.-Individual returns for 1932 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

TENNESSEE

| Net income classes <br> (Thousands of dollars) | $\begin{gathered} \text { Number } \\ \text { of } \\ \text { returns } \end{gathered}$ | Net income | Tax | Tax before tax credit |  |  | Tax creaitcent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\underset{\text { Nax }}{\text { Normal }}$ | Surtax | 121/2 percent on capitain net gain |  |
| Under 1 (estimated) ${ }^{1}$-..- | 3,134 | \$2, 009, 164 |  |  |  |  |  |
| Under 1 (estimated)..-- | 37 | 23, 382 | \$559 | \$599 |  |  |  |
| 1-2 (estimated) ${ }^{\text {l }}$........- | 6, 165 | 9, 202, 192 |  |  |  |  |  |
|  | 4, 895 | 7, 326,529 | 88,992 | 88, 892 |  |  |  |
| ${ }_{2-3}^{2-3}$ (estimated) ${ }^{\text {estimated }}$ ) | 6,245 <br> 2,144 | $15,553,286$ $5,329,892$ | 78,720 | 78,720 |  |  |  |
| 3-4 (estimated) : | 1,728 | 5, 761, 139 |  |  |  |  |  |
| 3-4 (estimated) -: | 2,770 | 9, 673, 624 | 97.212 | 97, 212 |  |  |  |
| 4-5 (estimated) ${ }^{\text {d }}$ | 180 | 788,281 |  |  |  |  |  |
| ${ }_{5-61}^{4-5}$ (estimated) | 1,772 | 7, 849,824 | 105, 054 | 105, 054 |  |  |  |
| 5-6... | 701 | 3, 835, 104 |  | 66,557 |  |  |  |
| 6-7 | 409 | 2, 640,974 | 46, 924 | 45,052 | \$1,872 |  |  |
| 7-8- | ${ }_{162}^{288}$ | 2, 147, 185 | ${ }_{31}^{45,1152}$ | ${ }_{27}^{41,235}$ | 4, 163 3,880 |  |  |
| 9-10 | 170 | 1, 611,758 | 44, 357 | 38,609 | 5,748 |  |  |
| 10-11 | 111 | 1, 161,648 | 34, 401 | 29,063 | 5,338 |  |  |
| 11-12 | 77 | 855,796 | 32, 142 | 26, 800 | 5,342 |  |  |
| $12-13$ | ${ }_{63}^{72}$ | 896,643 849,493 | 33,272 <br> 35,513 | ${ }_{27}^{26,684}$ | 6,452 7,829 |  |  |
| 14-15. | 41 | 592, 129 | 25, 614 | 19,150 | 6, 464 |  |  |
| 15-20 | 112 | 1,910, 069 | 91,793 | 65, 720 | 30, 851 |  | \$4,778 |
| $20-25$ | 66 | 1, 466, 634 | 81, 624 | ${ }^{51,482}$ | 40, 581 | \$997 | 11, 436 |
| 35-30 | $\begin{array}{r}26 \\ 36 \\ \hline\end{array}$ | 1,2064,679 | 39,322 74,529 | 23,625 | 27,818 64,824 | 992 | 22, 728 |
| $40-50$ | 15 | -672, 494 | 185, 657 | 20,667 | 52, 883 | 4, 062 | 11,955 |
| $50-60$ |  | 388, 985 | 36,316 | 9, 143 | 44, 081 |  | 16,908 |
| 60-70. | 7 | 468, 443 | 65, 166 | 15,349 | 56,908 | 6,850 | 13,941 |
| $80-90$ | $\stackrel{4}{2}$ | 302,836 173,473 | 54,798 43,295 | 9,214 10,091 | 49, 4004 |  | 4,022 |
| 90-100 |  |  |  |  |  |  |  |
| 150-200 | 2 | $3 \mathrm{~F} \overline{5}, 050$ |  |  |  |  | 48,975 |
| 200-250 | 2 |  | (2) | (2) | (2) |  |  |
| 300-400 | 1 | (2) | (2) | (2) | (2) |  |  |
| 400-500. |  |  |  |  |  |  |  |
| 750-1,000 |  |  |  |  |  |  |  |
| 1,000-1,500. |  |  |  |  |  |  |  |
| 1,500-2,000. |  |  |  |  |  |  |  |
| $2,000-3,000$ |  |  |  |  |  |  |  |
| 4,000-5,000. |  |  |  |  |  |  |  |
| 5,000 and over |  |  |  |  |  |  |  |
| Classes grouped '........ |  | 791, 385 | 303, 448 | 9, 333 | 309, 176 |  | 15,061 |
| Total. | 31, 543 | 88, 515, 162 | 1,699, 381 | 964,591 | 881, 814 | 12,901 | 159,925 |
| Summary for precedingyears: |  |  |  |  |  |  |  |
|  | 28,117 3268 | $107,251,482$ | $1,413,609$ |  |  |  |  |
| 1929 | 34,664 | 177, 388, 337 | 3, 747, 582 |  |  |  |  |
| 1928. | 35, 039 | 190, 287, 682 | 5,624, 112 |  |  |  |  |
| 1927. | 33, 812 | 173, 162, 605 | 4, 035, 541 |  |  |  |  |
|  | 35,495 3489 | 175, 714, 293 | 3, 651,457 |  |  |  |  |
| $\begin{aligned} & 1925 \\ & 1924 \end{aligned}$ | 34,689 68,981 | $\begin{aligned} & 168,198,127 \\ & 224,184,198 \end{aligned}$ | $\begin{aligned} & 3,125,603 \\ & 3,419,535 \end{aligned}$ |  |  |  |  |
| 1923 | 69, 081 | 226, 033,948 | 4, 283, 805 |  |  |  |  |
| 1922. | 63, 555 | 190, 723, 937 | 4,902,612 |  |  |  |  |

For footnotes, see p. 130.

Table 9.-Individual returns for 1932 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

TEXAS

| Net income classes <br> (Thousands of dollars) | $\begin{aligned} & \text { Number } \\ & \text { of } \\ & \text { returns } \end{aligned}$ | Net income | Tax | Tax before tax credit |  |  | Tax credit121/2 percent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\underset{\operatorname{tax}}{\text { Normal }}$ | Surtax | 12 $1 / 2$ percent on capital net gain |  |
| Under 1 (estimated) $1 .$. | 11, 823 | \$7, 328, 476 |  |  |  |  |  |
| Under 1 (estimated)...- | 91 | 53, 504 | \$240 | \$240 |  |  |  |
| 1-2 (estimated) 1..... | 19,037 | 27,811, 716 |  |  |  |  |  |
| 1-2 (estimated) .- | 17,229 | 25, 093, 796 | 273, 823 | 273, 823 |  |  |  |
| 2-3 (estimated) ${ }^{\text {d }}$ | 17, 602 | 44, 090, 624 |  |  |  |  |  |
| 2-3 (estimated) | 8,139 | 20, 736, 353 | 243, 042 | 243, 042 |  |  |  |
| 3-4 (estimated) ${ }^{\text {I }}$ | 4,930 | 16, 398,036 |  |  |  |  |  |
| 3-4 (estimated) | 10,681 | 36, 957, 541 | 410, 308 | 410, 308 |  |  |  |
| 4-5 (estimated) ${ }^{\text {1-------- }}$ | 5672 | 2,946,578 |  |  |  |  |  |
| 4-5 (estimated)-------- | 5,193 | 23, 066, 395 | 373, 140 | 373, 140 |  |  |  |
| 5-6... | 2, 636 | 14,378, 526 | 301,990 | 301,990 |  |  |  |
| 6-7. | 1,340 | 8, 654, 926 | 205, 837 | 199, 830 | \$6,007 |  |  |
| 7-8. | 820 | 6, 117, 373 | 179,392 | 167,836 | 11,556 |  |  |
| $8-9$ | 483 | 4,087, 557 | 141, 261 | 129,924 | 11, 337 |  |  |
| 9-10 | 385 | 3, 656, 101 | 135, 084 | 122, 261 | 12,823 |  |  |
| 10-11 | 269 | 2, 847, 577 | 120,785 | 103.908 | 16,877 |  |  |
| 11-12 | 182 | 2,093, 433 | 90, 010 | 77, 779 | 12,231 |  |  |
| 12-13-14 | 184 | 2, 297,503 | 105,300 | 88, 417 | 16,883 |  |  |
| 14-14-15. | 149 | 2,016, 006 | 95, 002 | 76, 573 | 18, 429 |  |  |
| 14-15-20. | 116 | 1, 685, 682 | $\begin{array}{r}76,062 \\ 331,551 \\ \hline\end{array}$ | 58, 055 | 18,007 |  |  |
| 15-20-25. | 321 | 5, 500, 062 $3,971,314$ | 331,551 232,972 197 | 253, 894 | 86, 197 | $\$ 1,887$ 8,289 | $\$ 10,427$ 29,392 |
| 20-25- | 176 | $3,971,314$ $2,612,668$ | 232,972 197,186 | 147,865 100,252 | 106,210 100,064 | 8,289 4,975 | 29,392 14,105 |
| 25-30-40 | 96 <br> 97 <br> 9 | 2, 612,668 | 197, 186 | 100,252 140,370 | 100,064 174,508 | 4,975 21,153 | 14, 105 |
| 40-50 | 52 | 2, 295, 719 | 251,503 | 95, 176 | 182, 793 | 11, 037 | 37, 503 |
| 50-60 | 23 | 1,244,952 | 153,606 | 38, 274 | 108, 023 | 22,283 | 14,974 |
| 60-70 | 11 | 726, 351 | 94, 851 | 11,830 | 82, 873 | 12, 426 | 12, 278 |
| 70-80 | 8 | 596, 119 | 26,129 | 3,034 | 87, 155 |  | 64, 060 |
| 80-90 | 5 | 436, 182 | 90,461 | 10,982 | 84, 143 |  | 4, 664 |
| 90-100. | 3 | 290, 328 | 78,083 | 15,260 | 62,945 |  | 122 |
| 100-150 | 3 | 401, 645 | 85, 041 | 1,986 | 71, 015 | 12,040 |  |
| 150-200. | 1 | 1,022, 244 | 275, 278 | 8, 941 | 237, 541 | 28,796 |  |
| $200-250$ | 1 | ${ }^{(2)}$ | (2) | ${ }^{(2)}$ | (2) | ${ }^{(2)}$ | --------- |
| 250-300 |  |  |  |  |  |  |  |
| $300-400$ $400-500$ | 1 | ${ }^{2}$ ) | $\left.{ }^{2}\right)$ | ${ }^{(2)}$ | ${ }^{(2)}$ |  | --------- |
| 500-750 | 2 | ${ }^{(2)}$ | ${ }^{(2)}$ | ${ }^{(2)}$ |  | (2) |  |
| 750-1,000 | 2 | 1,786,434 | 472,990 | 141, 090 | 331,900 |  |  |
| 1,000-1,500. |  |  |  |  |  |  |  |
| 1,500-2,000. |  |  |  |  |  |  |  |
| 2,000-3,000 |  |  |  |  |  |  |  |
| 3,000-4,000 |  |  |  |  |  |  |  |
| 4,000-5,000. |  |  |  |  |  |  |  |
| 5,000 and over |  |  |  |  |  |  |  |
| Classes grouped ${ }^{2}$ |  | 1, 353, 029 | 415, 628 | 22,356 | 232, 135 | 161, 137 |  |
| Total | 102,966 | 279, 533, 040 | 5,743, 888 | 3, 624, 436 | 2,071,652 | 284, 023 | 236, 223 |
| Summary for preceding years: ${ }^{3}$ |  |  |  |  |  |  |  |
| 1931....------- | 89,158 | 333, 673, 467 | 4, 634, 359 |  |  |  |  |
| 1930 | 105, 058 | 448, 849, 717 | 8,633,146 |  |  |  |  |
| 1929. | 113, 555 | 592,518,704 | 12, 866, 950 |  |  |  |  |
| 1928 | 112, 273 | 580, 239, 493 | 14, 401, 968 |  |  |  |  |
| 1927. | 114, 534 | 560, 322, 568 | 12, 909, 842 |  |  |  |  |
| 1926. | 111, 438 | 547, 562, 501 | 12, 681, 519 |  |  |  |  |
| 1925 | 109, 448 | 496, 820, 449 | 9,766, 688 |  |  |  |  |
| 1924 | 192, 735 | 638, 109, 285 | 10, 235, 806 |  |  |  |  |
| 1923. | 200, 683 | 613, 494, 900 | 10, 678, 022 |  |  |  |  |
| 1922... | 186, 865 | 545, 901, 576 | 14, 119, 655 |  |  |  |  |

For footnotes, see p. 130.

Table 9.-Individual returns for 1932 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

UTAH

| Net income classes (Thousands of dollars) | $\underset{\substack{\text { of } \\ \text { returns }}}{\substack{\text { Number }}}$ | Net income | Tax | Tax before tax credit |  |  | Tax credit$121 / 2$ percent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\underset{\text { tax }}{\text { Normal }}$ | Surtax | 121/2 percent on capital net gain |  |
| Under 1 (estimated) ${ }^{1}$-.- | 1,434 | \$835,362 |  |  |  |  |  |
| Under 1 (estimated)...- | 28 | 14,478 | \$411 | \$411 |  |  |  |
| 1-2 (estimated) ${ }^{\text {²,..... }}$ | 2, 203 | 3, 255, 378 |  |  |  |  |  |
| 1-2 (estimated) -- | 1,464 | 1,975, 910 | 15,567 | 15,567 |  |  |  |
| 2-3 (estimated) ${ }^{1}$ | 2, 255 | 5, 655, 439 |  |  |  |  |  |
| 2-3 (estimated) .-.....-- | 561 | 1,463, 226 | 11,458 | 11,458 |  |  |  |
| 3-4 (estimated) :........- | 799 | 2,633,537 |  |  |  |  |  |
| 3-4 (estimated)--.....-- | 715 | 2, 458, 679 | 17,210 | 17, 210 |  |  |  |
| 4-5 (estimated) ${ }^{\text {L }}$-...---- | 101 | , 270,702 |  |  |  |  |  |
| 4-5 (estimated) --------- | . 396 | 1,763,717 | 19,079 | 19,079 |  |  |  |
| $5-6$ | 184 | 1,007,610 | 15,009 | 15,009 |  |  |  |
| 6-7. | 109 | 702,248 | 11, 852 | 11, 371 | \$481 |  |  |
| 7-8 | 73 | 548, 194 | 12,317 | 11, 214 | 1,103 |  |  |
| 8-9 | 49 | 410,789 | 11, 337 | 10, 166 | 1,171 |  |  |
| 9-10 | 44 | 416, 192 | 10,385 | 8,862 | 1,523 |  |  |
| 10-11 | 33 | 346,975 | 10,343 | 8,681 | 1,662 |  |  |
| 11-12 | 23 | 264, 686 | 9,555 | 7.943 | 1. 612 |  |  |
| 12-13. | 14 | 174,861 | 4,752 | 3,520 | 1,232 |  |  |
| 13-14 | 12 | 160, 480 | 5,110 | 3,772 | 1,338 |  |  |
| 14-15 | 7 | 101, 921 | 5,015 | 3,878 | 1,137 |  |  |
| 15-20. | 29 | 495, 201 | 20,813 | 17, 847 | 8,071 |  | \$5,105 |
| 20-25 | 16 | 359, 298 | 30, 432 | 26, 614 | 11, 208 |  | 7,390 |
| 25-30. | 11 | 301, 758 | 17,942 | 10,013 | 12, 348 | \$219 | 4, 638 |
| 30-40 | 8 | 270,274 | 17, 799 | 5, 723 | 12, 966 | 4,688 | 5,578 |
| 40-50 | 4 | 181, 541 | 15, 555 | 5, 489 | 15,997 |  | 5,931 |
| 50-60 | 1 | $\left.{ }^{2}\right)$ | ${ }^{(2)}$ | ${ }^{(2)}$ | (2) |  |  |
| 60-70 | 2 | 145, 589 | 18.055 |  | 22.780 |  | 725 |
| 80-90 |  | 145, | 18,050 |  | 22, 780 |  | 4,725 |
| 90-100. |  |  |  |  |  |  |  |
| 100-150 | 2 | ${ }^{(2)}$ | (2) | (2) | (2) | (9) | -------.. |
| 150-200 |  |  |  |  |  |  |  |
| 200-250 |  |  |  |  |  |  |  |
| 250-300 | 1 | (2) | (2) |  |  | (2) |  |
| 300-400 |  |  |  |  |  |  |  |
| 400-500. |  |  |  |  |  |  |  |
| 500-750 |  |  |  |  |  |  |  |
| 750-1,000. |  |  |  |  |  |  |  |
| 1,000-1,500. |  |  |  |  |  |  |  |
| 1,500-2,000. |  |  |  |  |  |  |  |
| 2,000-3,000. |  |  |  |  |  |  |  |
| 3,000-4,000. |  |  |  |  |  |  |  |
| 4,000-5,000. |  |  |  |  |  |  |  |
| 5,000 and over. |  |  |  |  |  |  |  |
| Classes grouped ${ }^{2}$ |  | 561, 463 | 86,277 | 7,949 | 34, 890 | 40,467 | 6,029 |
| Total | 10,624 | 27, 028, 193 | 366, 273 | 221, 776 | 129, 519 | 54, 374 | 39,396 |
| Summary for preceding years: ${ }^{3}$ |  |  |  |  |  |  |  |
| 1931---.-.-.-------- | 9,785 | 31, 863, 657 | 196,095 |  |  |  |  |
| 1930 | 11,777 | 45, 369, 199 | 447, 953 |  |  |  |  |
| 1929 | 13,163 | 59, 451, 690 | 881, 606 |  |  |  |  |
| 1928 | 13, 262 | 58, 809, 296 | 1,095, 839 |  |  |  |  |
| 1927 | 13, 029 | $53,628,897$ | 851, 031 |  |  |  |  |
| 1926 | 13,568 | 53, 832, 169 | 628,773 |  |  |  |  |
| 1925 | 16, 101 | 61, 634, 951 | 660, 497 |  |  |  |  |
| 1924 | 28, 685 | 82, 088, 477 | 599, 194 |  |  |  |  |
| 1923 | 30, 242 | 79, 943, 306 | 725,908 |  |  |  |  |
| 1922. | 27,325 | 67, 744, 653 | 955, 929 | -- |  |  |  |

For footnotes, see p. 130.

Table 9.-Individual returns for 1932 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

VERMONT


For footnotes, see p. 130.

Table 9.-Individual returns for 1932 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

VIRGINIA

| Net income classes (Thousands of dollars) | $\begin{gathered} \text { Number } \\ \text { of } \\ \text { returns } \end{gathered}$ | Net income | Tax | Tax before tax credit |  |  | Tax credit$121 / 2$ percent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\underset{\text { tax }}{\text { Normal }}$ | Surtax | $12 \frac{1}{2}$ percent on capital net gain |  |
| Under 1 (estimated) : | 3,916 | \$2, 486,005 |  |  |  |  |  |
| Under 1 (estimated) -.-- | 68 | 31,737 | \$987 | \$987 |  |  |  |
| 1-2 (estimated) ${ }^{1}$-.....-- | 6, 692 | 10, 164, 928 |  |  |  |  |  |
| 1-2 (estimated)--.....-- | 8,460 | 11,914, 761 | 124,518 | 124, 518 |  |  |  |
| 2-3 (estimated) 1 .......- | 7, 635 | 19, 226, 752 |  |  |  |  |  |
| 2-3 (estimated) ---...... | 3,986 2,638 | 10, 259,328 | 100, 557 | 100, 557 |  |  |  |
| 3-4 (estimated) ${ }^{1}$ - | 2,638 4,121 | $8,815,446$ $14,180,789$ | 120, 888 | 120,888 |  |  |  |
| 4-5 (estimated) ${ }^{\text {a }}$ | 4, 454 | 14, 990,418 | 120,888 | 120,808 |  |  |  |
| 4-5 (estimated). | 1,730 | 7, 647, 253 | 97,488 | 97,488 |  |  |  |
| 5-6 ${ }^{1}$. | 137 | 744, 643 |  |  |  |  |  |
| 5-6. | 914 | 4,989, 239 | 81, 103 | 81, 103 |  |  |  |
| $6-7$ | 616 | 3, 987, 011 | 69,494 | 66, 456 | \$3,038 |  |  |
| 7-8 | 406 | 3, 024, 158 | 63,602 | 57,791 | 5,811 |  |  |
| 8-9 | 271 | 2, 295, 365 | 56,459 | 49,700 | 6,759 |  |  |
| 9-10 | 208 | 1,973, 329 | 50,656 | 43, 547 | 7,109 |  |  |
| 10-11 | 138 | 1,446, 969 | 48, 160 | 40, 420 | 7,740 |  |  |
| 11-12 | 124 | 1, 417, 656 | 41, 598 | 33,243 | 8, 355 |  |  |
| 12-13-14 | 93 | 1, 159, 503 | 39,759 | 31,045 | 8,714 |  |  |
| 13-14 | 61 52 | 825,612 <br> 752,796 | 24,770 25,075 | 17,334 16,805 | 7,436 8,270 |  |  |
| 14-15 | +52 | 752,796 2, 828,359 | 25,075 122,362 | 16,805 86,144 | 8,270 46,674 | \$222 | \$10, 678 |
| 20-25 | 84 | 1,877,505 | 102, 185 | 63, 033 | 52,770 |  | 13, 618 |
| 25-30 | 36 | 986, 022 | 82,235 | 40,316 | 47,460 | 2,258 | 7,799 |
| 30-40 | 51 | 1,729,735 | 140, 480 | 70,781 | 93,125 | 5,330 | 28,756 |
| 40-50 | 22 | -973, 802 | 76. 305 | 33,840 | 78,878 | 3,105 | 39,518 |
| 50-60 | 19 | 1, 042, 874 | 112, 273 | 34,745 | 115,934 |  | 38, 406 |
| 60-70 | 13 | 853, 406 | 116, 538 | 14,738 | 117, 256 | 547 | 16, 003 |
| 70-80 | 11 | 814, 198 | 131,612 | 25, 074 | 128, 945 |  | 22,407 |
| $80-90$ $90-100$ | 5 <br> 1 | (2) 421,991 | 75, 645 | (2) 9,427 | $78,398$ |  | ${ }_{(2)}^{12,180}$ |
| 100-150 | 5 | 596, 390 | 132, 253 | - 370 | 158, 567 |  | 26, 684 |
| 150-200 | 4 | ${ }^{(2)}$ | $\left.{ }^{2}\right)$ | ${ }^{2}$ | $\left.{ }^{2}\right)$ | --.---.-.- |  |
| 200-250 |  |  |  |  |  |  |  |
| 250-300 |  |  |  |  |  |  |  |
| 300-400 |  |  |  |  |  |  |  |
| 400-500 |  |  |  |  |  |  |  |
| 500-750 |  |  |  |  |  |  |  |
| 750-1,000 |  |  |  |  |  |  |  |
| 1,000-1,500 |  |  |  |  |  |  |  |
| 1,500-2,000 |  |  |  |  |  |  |  |
| 2,000-3,000. |  |  |  |  |  |  |  |
| 3,000-4,000. |  |  |  |  |  |  |  |
| 4,000-5,000 |  |  |  |  |  |  |  |
| 5,000 and over |  |  |  |  |  |  |  |
| Classes grouped ${ }^{2}$ |  | 770,496 | 183, 450 | 13,473 | 243, 056 |  | 73,079 |
| Total. | 43, 136 | 122, 228, 476 | 2, 220, 452 | 1,273, 823 | 1,224, 295 | 11, 462 | 289, 128 |
| Summary for preceding |  |  |  |  |  |  |  |
| 1931-.---......-..... | 34,689 | 129, 365, 027 | 1,323, 722 |  |  |  |  |
| 1930 | 37.915 | 156. 272, 484 | 2, 050,554 |  |  |  |  |
| 1929 | 38,631 | 179, 293, 926 | 3, 201, 104 |  |  |  |  |
| 1928 | 37,619 | 181, 750, 013 | 4, 408, 983 |  |  |  |  |
| 1927 | 37, 393 | 172,239, 863 | 3,611, 135 |  |  |  |  |
| 1926 | 37, 797 | 176,024, 673 | 3,495, 042 |  |  |  |  |
| 1925 | 37, 507 | 170, 257, 017 | 2, 981, 412 |  |  |  |  |
| 1924 | 71.597 | 231, 055, 514 | 3, 313, 896 |  |  |  |  |
| 1923 | 77, 451 | 242, 586,945 | 3, 669, 294 |  |  |  |  |
| 1922 | 71, 523, | 207, 277, 342 | 4, 919,485 |  |  |  |  |

For footnotes. see p. 130.

Table 9.-Individual returns for 1932 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

Washington ${ }^{4}$

| Net income classes <br> (Thousands of dollars) | $\begin{aligned} & \text { Number } \\ & \text { of } \\ & \text { returns } \end{aligned}$ | Net income | Tax | Tax before tax credit |  |  | Tax credit121/2 percent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\begin{aligned} & \text { Normal } \\ & \text { tax } \end{aligned}$ | Surtax | 12 $1 / 2$ percent on capital net gain |  |
| Under 1 (estimated) ${ }^{1}$-.- | 5,394 | \$3, 066, 967 |  |  |  |  |  |
| Under 1 (estimated) .--- | 25 | 17, 799 | \$258 | \$258 |  |  |  |
| 1-2 (estimated) ${ }^{1}$ | 10,387 | 15, 052, 981 |  |  |  |  |  |
| 1-2 (estimated) --.......- | 13,584 | 19, 015, 001 | 194,655 | 194,655 |  |  |  |
| 2-3 (estimated) ${ }^{\text {2-3 }}$ (estimated) | 8,195 | 20, 922,512 |  |  |  |  |  |
| 2-3 (estimated) | 5,735 | 14, 490, 929 | 154, 195 | 154, 195 |  |  |  |
| 3-4 (estimated) ${ }^{\text {3-4 }}$ (estimated) $\ldots$ | 2,752 5,126 | $9,062,817$ $17,632,405$ | 175,337 | 175,337 |  |  |  |
| 4-5 (estimated) i | 5, 273 | 1, 200,567 | 175,35 | 175,337 |  |  |  |
| 4-5 (estimated). | 2,225 | 9, 878, 128 | 149,617 | 149, 617 |  |  |  |
| $5-6{ }^{1}$ | 94 | 517,789 |  |  |  |  |  |
|  | 1, 109 | 6, 053, 741 | 121, 325 | 121,325 |  |  |  |
|  | 566 | 3,637,518 | 84, 480 | 81, 879 | \$2,601 |  |  |
| 7-8 | 269 | 2,005,987 | 52, 135 | 48, 150 | 3,985 |  |  |
| $8-9$ | 142 | 1, 193, 258 | 34, 103 | 30,677 | 3,426 |  |  |
| $9-10$ | 104 | 980, 624 | 37, 737 | 34, 209 | 3,528 |  |  |
| 10-11 | 60 | 628, 049 | 21, 136 | 18,175 | 2,961 |  |  |
| 11-12 | 54 | 608, 674 | 21,891 | 18, 256 | 3. 635 |  |  |
| 12-13 | 58 | 726, 853 | 27, 028 | 21, 527 | 5, 501 |  |  |
| 13-14 | 35 | 471,728 | 18, 913 | 14, 557 | 4,356 |  |  |
| 14-15 | 37 | 534,918 | 20,428 | 14, 743 | 5,685 |  |  |
| 15-20-25 | 88 | 1, 499, 032 | 57, 247 | 38,401 | 23, 392 |  | \$4,546 |
| 20-25- | 43 | 926, 410 | 39, 205 | 23, 252 | 24, 252 |  | 8.299 |
| 25-30- | 11 | 291,494 | 18,508 | 14,308 | 11, 416 | \$13 | 7,229 |
| 30-40 | 30 | 1,038,273 | 76,593 | 30, 593 | 59,480 | 2,856 | 16,336 |
| 40-50 | 19 | 840, 431 | 64, 241 | 22,384 | 62, 376 | 8,723 | 29, 241 |
| 50-60 | 3 | 169,771 | 18,219 | 408 | 15, 437 | 2,374 |  |
| 60-70 | 8 | 521,138 | 63, 208 | 9.848 | 54,946 | 11,740 | 13,326 |
| 70-80 | 3 | 226,795 | 24,475 | 2, 015 | 34,805 | 853 | 13, 198 |
| 80-90- | 2 | 167, 280 | 32, 014 | 5, 682 | 30,728 |  | 4,396 |
| 100-150 | 3 | 317,374 | 50,610 | 490 | 37, 094 | 13,026 |  |
| 150-200 |  |  |  |  | 3, | 13,020 |  |
| 200-250 |  |  |  |  |  |  |  |
| 250-300. |  |  |  |  |  |  |  |
| 300-400 |  |  |  |  |  |  |  |
| 400-500 |  |  |  |  |  |  |  |
| 500-750_ |  |  |  |  |  |  |  |
| 750-1,000 |  |  |  |  |  |  |  |
| 1,000-1,500 |  |  |  |  |  |  |  |
| 1,500-2,000. |  |  |  |  |  |  |  |
| 2,000-3,000. |  |  |  |  |  |  |  |
| 3,000-4,000. |  |  |  |  |  |  |  |
| 4,000-5,000. |  |  |  |  |  |  |  |
| 5,000 and over. |  |  |  |  |  |  |  |
| Total.......- | 56, 434 | 133, 697, 243 | 1,557,558 | 1,224,941 | 389, 604 | 39, 584 | 96, 571 |
| Summary for preceding years: ${ }^{3}$ |  |  |  |  |  |  |  |
| 1931-..-.-.-...-.....- | 51,781 | 174, 858, 452 | 1, 238, 044 |  |  |  |  |
| 1930 | 63, 129 | 238, 857, 983 | 2, 750,143 | - |  |  |  |
| 1929 | 65,240 66,167 | $302,258,404$ $273,648,593$ | $\begin{aligned} & 5,775,343 \\ & 4,464,930 \end{aligned}$ |  |  |  |  |
| 1927 | 62, 200 | 252, 547, 211 | 2, 913,642 |  |  |  |  |
| 1926 | 61,950 | 245, 592, 050 | 2, 800, 548 |  |  |  |  |
| 1925 | 78, 030 | 272, 544, 925 | 2, 717, 102 |  |  |  |  |
| 1924 | 138, 181 | 393, 961, 927 | 3, 231, 233 |  |  |  |  |
| 1923 | 136,057 | 351, 985,059 | 3, 925, 801 |  |  |  |  |
| 1922 | 123, 216 | 300, 523, 342 | 5, 148, 477 |  |  |  |  |

For footnotes, see p. 130.

Table 9.-Individual returns for 1982 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

WEST VIRGINIA

| Net income classes <br> (Thousands of dollars) | $\begin{aligned} & \text { Number of } \\ & \text { returns } \end{aligned}$ | Net income | Tax | Tax before tax credit |  |  | Tax credit$121 / 2$ percent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\underset{\text { tax }}{\text { Normal }}$ | Surtax | 121/2 percent on capital net gain |  |
| Under 1 (estimated) ${ }^{\text {d }}$-.- | 2,027 | \$1, 324, 289 |  |  |  |  |  |
| Under 1 (estimated)...- | 29 | 17,986 | \$282 | \$282 |  |  |  |
| 1-2 (estimated) ${ }^{1} . . . . . . .$. | 5,354 | 7, 807, 728 |  |  |  |  |  |
| 1-2 (estimated) | 4,779 | 6, 783, 139 | 74, 585 | 74, 585 |  |  |  |
| 2-3 (estimated) ${ }^{1}$ | 5,441 | 13, 813, 489 |  |  |  |  |  |
| 2-3 (estimated) .-......-- | 1,973 | 4, 975, 739 | 54, 964 | 54, 964 |  |  |  |
| 3-4 (estimated) 1-........- | 1,688 | 5, 655, 893 |  |  |  |  |  |
| 3-4 (estimated) | 2, 196 | 7,597, 1,458 | 64, 864 | 64, 864 | ------- |  |  |
| 4-5 (estimated) $\qquad$ <br> 4-5 (estimated) $\qquad$ | 331 1,045 | $1,453,358$ $4,631,107$ | 56,036 | 56,036 |  |  |  |
|  | 1, 139 | 4,761,746 | 50,036 | -6,036 |  |  |  |
| 5-6. | 475 | 2,599, 150 | 38,976 | 38,976 |  |  |  |
| 6-7 | 347 | 2,241, 136 | 34, 316 | 32,766 | \$1, 550 |  |  |
| 7-8 | 230 | 1,721, 800 | 33, 752 | 30, 107 | 3, 645 |  |  |
| 8-9 | 174 | 1,472,594 | 33, 848 | 29,430 | 4,418 |  |  |
| 9-10 | 134 | 1,268, 498 | 29,534 | 24,935 | 4,599 |  |  |
| 10-11 | 86 | 904, 835 | 25, 388 | 21,071 | 4,317 |  |  |
| 11-12 | 63 | 725,380 | 20,502 | 16,073 | 4,429 |  |  |
| 12-13. | 59 | 737, 454 | 20,629 | 15,023 | 5,606 |  |  |
| 13-14 | 42 | 569, 444 | 17, 216 | 11,824 | 5, 392 |  |  |
| 14-15. | 28 | 405, 613 | 18,307 | 13,845 | 4, 462 |  |  |
| 15-20. | 111 | 1,905, 243 | 73, 018 | 47,199 | 31, 144 |  | \$5, 325 |
| 20-25 | 37 | 833, 335 | 38, 256 | 21,398 | 24,020 | \$88 | 7,250 |
| 25-30 | 24 | $\begin{array}{r}645,743 \\ 1,051 \\ \hline\end{array}$ | 38, 155 | 16,939 | 24,331 | 1,714 | 4,829 15,662 |
| 30-40 | 31 | 1,051,581 | 65,265 | 18,978 | 61,949 |  | 15, 662 |
| 40-50 | 7 | 312,885 | 31, 653 | 11, 303 | 20,762 | 2, 031 | 2,443 |
| 50-60. | 9 | 484,773 | 42, 273 | 10,125 | 52, 586 | 213 | 20,651 |
| 60-70 | 7 | 464, 296 | (2) 243 | 8, 681 | ${ }_{(2)}^{64,157}$ | (2) ${ }^{408}$ | ${ }_{\text {(2) }} 17,003$ |
| $70-80$ $80-90$ | 4 | $\left.{ }^{2}\right)$ | (2) | ${ }^{2}$ | ${ }^{(2)}$ | $\left.{ }^{2}\right)$ |  |
| 90-100. | 1 | (2) |  |  | ${ }^{(2)}$ |  | (2) |
| 100-150 | 1 | (2) | (2) |  | (2) |  | (2) |
| 150-200 |  |  |  |  |  |  |  |
| 200-250 |  |  |  |  |  |  |  |
| 250-300 |  |  |  |  |  |  |  |
| 300-400. |  |  |  |  |  |  |  |
| 400-500. |  |  |  |  |  |  |  |
| 500-750. |  |  |  |  |  |  |  |
| 750-1,000 |  |  |  |  |  |  |  |
| 1,000-1,500 |  |  |  |  |  |  |  |
| 1,500-2,000. |  |  |  |  |  |  |  |
| 2,000-3,000. |  |  |  |  |  |  |  |
| 3,000-4,000. |  |  |  |  |  |  |  |
| 4,000-5,000. |  |  |  |  |  |  |  |
| 5,000 and over- |  |  |  |  |  |  |  |
| Classes grouped ${ }^{2}$-.....- |  | 494,327 | 60,418 | 10,220 | 92, 012 | 85 | 41,899 |
| Tota | 26,872 | 73, 659, 579 | 928, 480 | 629, 624 | 409,379 | 4,539 | 115,062 |
| Summary for preceding years: ${ }^{3}$ |  |  |  |  |  |  |  |
| 1930 | 27,130 | 110,726, 146 | 1, 238, 711 |  |  |  |  |
| 1929 | 29,803 | 136, 768, 017 | 2, 298, 875 |  |  |  |  |
| 1928 | 30,643 | 140, 128, 751 | 2, 920, 822 |  |  |  |  |
| 1927 | 32,500 | 139, 696, 175 | 2, 519, 731 |  |  |  |  |
| 1926 | 32,544 | 141, 396, 917 | 2, 304, 313 |  |  |  |  |
| 1925 | 35,810 | 144, 777, 469 | 2, 133, 510 |  |  |  |  |
| 1924. | 75,037 | 226, 999, 720 | 2,796,310 |  |  |  |  |
| 1923 | 89, 263 | 260, 343, 202 | 3,875, 864 |  |  |  |  |
| 1922 | 69, 501 | 196, 777, 359 | 4,594, 653 |  |  |  |  |

For footnotes, see p. 130.

Table 9.-Individual returns for 1932 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

WISCONSIN

| Net income classes (Thousands of dollars) | $\begin{aligned} & \text { Number } \\ & \text { of } \\ & \text { returns } \end{aligned}$ | Net income | Tax | Tax before tax credit |  |  | Tax credit121/2 percent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\underset{\text { tax }}{\text { Normal }}$ | Surtax | 121/2 percent on capital net gain |  |
| Under 1 (estimated) ${ }^{1}$-- | 20,502 | \$11, 682, 757 |  |  |  |  |  |
| Under 1 (estimated).- | 269 | 135,407 | \$2, 795 | \$2, 795 |  |  |  |
| 1-2 (estimated) ${ }^{1}$.-... | 18,112 | 27, 124,321 |  |  |  |  |  |
| 1-2 (estimated). | 16,739 | 24, 426, 125 | 292, 736 | 292, 736 |  |  |  |
| 2-3 (estimated) | 12, 560 | 30, 647, 222 |  |  |  |  |  |
| 2-3 (estimated) | 6, 113 | 15, 262, 275 | 227, 534 | 227, 534 |  |  |  |
| 3-4 (estimated) | 2,503 | 8, 398, 816 |  |  |  |  |  |
| 3-4 (estimated). | 6, 179 | 21, 497, 072 | 234, 377 | 234, 377 |  |  |  |
| 4-5 (estimated) 1 | 395 | 1, 706, 349 |  |  |  |  |  |
| 4-5 (estimated) | 3,235 | 14, 383, 734 | 197, 423 | 197, 423 |  |  |  |
| 5-6 1-...--- | 163 | 887,372 |  |  |  |  |  |
| 5-6. | 1,395 | 7, 608, 126 | 128, 034 | 128, 034 |  |  |  |
| $6-7$ | 933 | 6,019, 055 | 115, 551 | 111, 245 | \$4, 306 |  |  |
| 7-8 | 584 | 4, 362, 393 | 101,977 | 93,417 | 8,560 |  |  |
| $8-9$ | 419 | 3, 562, 637 | 94, 401 | 83, 976 | 10,425 |  |  |
| 9-10 | 288 | 2, 734, 653 | 81,639 | 71,662 | 9,977 |  |  |
| 10-11 | 211 | 2, 215,389 | 73,756 | 63, 035 | 10,721 |  |  |
| 11-12 | 146 | 1,681,118 | 57,038 | 47, 135 | 9,903 |  |  |
| 12-13 | 121 | 1,513,337 | 55, 593 | 44, 362 | 11,231 |  |  |
| 14-15 | 88 | $1,143,429$ I, 270,898 | 43,351 51,784 | 32,898 38,180 | 10, 13.604 |  |  |
| 15-20 | 206 | 3, 523, 482 | 155,491 | 111,687 | 57,506 | \$401 | \$14, 103 |
| 20-25 | 97 | 2, 154,177 | 116, 198 | 78, 030 | 60, 397 | 105 | 22, 334 |
| 25-30 | 68 | 1, 841,456 | 112, 626 | 59,470 | 72, 386 | 1,908 | 21,138 |
| 30-40 | 60 | 2,095, 624 | 157, 099 | 65, 410 | 124,328 | 6,630 | 39, 269 |
| 40-50 | 33 | 1, 475,910 | 103,943 | 51, 986 | 120, 416 | 8,277 | 76,736 |
| 50-60 | 20 | 1,073, 805 | 100, 617 | 25, 200 | 116, 265 | 338 | 41,186 |
| 60-70 | 10 | 635, 096 | 84, 596 | 23,824 | 81, 479 |  | 20,707 |
| 70-80 | 9 | 659, 993 | 95, 154 | 23, 021 | 102, 310 | 535 | 30,712 |
| 80-90. | 6 | 505, 400 | 67, 666 | 15, 632 | 86, 075 | 7 | 34, 048 |
| 90-100 | , | ${ }^{(2)}$ | ${ }^{(2)}$ | (2) | ${ }^{(2)}$ |  |  |
| 100-150 |  | ${ }^{2}$ ) | ${ }^{(2)}$ | (2) | (2) |  | ${ }^{2}$ |
| 150-200 | 1 | ${ }^{(2)}$ | $\left.{ }^{2}\right)$ |  | ${ }^{2}{ }^{2}$ |  | ${ }^{(2)}$ |
| 200-250 | 1 | (2) | $\left.{ }^{2}\right)$ | (2) | $\left.{ }^{2}\right)$ |  |  |
| 250-300 | 1 | (2) | (2) |  | $\left.{ }^{2}\right)$ | --..-- |  |
| 400-500 | 1 | (2) | ${ }^{(2)}$ | (2) | (2) |  |  |
| 500-750 |  |  |  |  |  |  |  |
| 750-1,000 |  |  |  |  |  |  |  |
| 1,000-1,500. |  |  |  |  |  |  |  |
| 1,500-2,000. |  |  |  |  |  |  |  |
| 2,000-3,000. |  |  |  |  |  |  |  |
| 3,000-4,000 |  |  |  |  |  |  |  |
| 4,000-5,000... |  |  |  |  |  |  |  |
| 5,000 and over. |  |  |  |  |  |  |  |
| Classes grouped ${ }^{2}$ |  | 1,595, 696 | 471,046 | 17, 110 | 562, 611 | 59 | 108, 734 |
| Total | 91, 557 | 203, 833, 124 | 3,222,425 | 2, 140, 179 | 1,472, 953 | 18,260 | 408,967 |
| Summary for preceding |  |  |  |  |  |  |  |
| 1931 | 84, 681 | 251,988, 008 | 2,438, 474 |  |  |  |  |
| 1930 | 95, 366 | 357, 657, 240 | 5,892, 638 |  |  |  |  |
| 1929 | 103, 044 | 450, 934, 107 | 10, 287, 020 |  |  |  |  |
| 1928 | 98, 485 | 453, 394, 323 | 12,459,318 |  |  |  |  |
| 1927 | 100,956 | 436, 579, 613 | 10, 621, 745 |  |  |  |  |
| 1926 | 99, 251 | 407, 642, 742 | 8,418, 047 |  |  |  |  |
| 1925 | 110, 485 | 418, 618, 008 | 6,799, 312 |  |  |  |  |
| 1924 | 179, 275 | 496, 659, 728 | 7,344, 053 |  |  |  |  |
| 1923 | 194, 050 | 547, 039,928 | 9,019, 076 |  |  |  |  |
| 1922 | 160, 519 | 401, 670, 058 | 9, 126, 855 |  |  |  |  |

For footnotes, see p. 130.

Table 9.-Individual returns for 1932 by States and Territories and by net income classes, showing number of returns, net income, tax, tax before tax credit, and tax credit; also total number, net income, and tax for prior years-Continued

WYOMING

| Net income classes <br> (Thousands of dollars) | $\begin{gathered} \text { Number } \\ \text { of } \\ \text { returns } \end{gathered}$ | Net income | Tax | Tax before tax credit |  |  | Tax credit121/2 percent on capital net loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\underset{\text { tax }}{\text { Normal }}$ | Surtax | $\begin{aligned} & 121 / 2 \text { per- } \\ & \text { cent on } \\ & \text { capital } \\ & \text { net gain } \end{aligned}$ |  |
| Under 1 (estimated)1. | 585 | \$350, 171 |  |  |  |  |  |
| Under 1 (estimated)...-- | 13 | 6, 293 | \$140 | \$140 |  |  |  |
| 1-2 (estimated) ${ }^{1}$.....- | 1,322 | 1,986, 499 |  |  |  |  |  |
| 1-2 (estimated) | 1,528 | 2,132, 234 | 23,134 | 23, 134 |  |  |  |
| 2-3 (estimated) | 1,288 | 3,280, 361 |  |  |  |  |  |
| 2-3 (estimated). | 542 | 1, 375, 704 | 14,094 | 14,094 |  |  |  |
| 3-4 (estimated) ${ }^{1}$ | 388 | 1,284,317 |  |  |  |  |  |
| 3-4 (estimated) | 513 | 1,770, 012 | 13,722 | 13,722 |  |  |  |
| 4-5 (estimated) ${ }^{1}$ | 44 | 197, 256 |  |  |  |  |  |
| 4-5 (estimated).. | 232 | 1,028, 600 | 12,611 | 12, 611 |  |  |  |
| 5-6 ${ }^{1}$----......- | 13 | 71,790 |  |  |  |  |  |
| 5-6.. | 121 | 651, 562 | 10,134 | 10, 134 |  |  |  |
| 6-7. | 63 | 410, 513 | 6,947 | 6,633 | \$314 |  |  |
| 7-8. | 46 | 341,930 | 7,646 | 6, 969 | 677 |  |  |
| $8-9$ | 27 | 228, 024 | 5, 577 | 4,929 | 648 |  |  |
| 9-10. | - 12 | 116, 227 | 2, 818 | 2,423 | 395 |  |  |
| 10-11. | -15 | 157, 802 | 4,774 | 4, 026 | 748 |  |  |
| 11-12. | 5 | 57, 889 | 1, 837 | 1,479 | 358 | ---..--.-- |  |
| 12-13 | 8 | 99, 266 | 3,360 | 2,560 | 800 |  |  |
| 13-14. | 6 | 81, 295 | 3, 752 | 2,875 | 877 |  |  |
| 14-15. | 5 | 73, 253 | 3, 130 | 2,301 | 829 |  |  |
| 15-20. | 9 | 156,868 | 4,331 | 3, 460 | 2, 325 | -.-..--. | \$1, 454 |
| 20-25 | 5 | 112, 306 | 6,130 | 3,875 | 2, 742 |  | 487 |
| 25-30 | 2 | (26),957 | (2) 150 | (2) 699 | (2) 441 | \$27 | 17 |
| 30-40. | 2 1 | $\left({ }^{(2)}\right.$ |  | ${ }^{(2)}$ | ${ }^{(2)}$ |  |  |
| 50-60 | 1 | (2) | (2) | (2) | (2) | -......... | (2) |
| $60-70$ |  |  |  |  |  |  |  |
| 70-80. |  |  |  |  |  |  |  |
| 80-90 |  |  |  |  |  |  |  |
| 90-100. |  |  |  |  |  |  |  |
| 100-150. |  |  |  | ----.-.-- | --.......- |  |  |
| 150-200 |  | ---...-.-. | ......... | -....-.---. | -.......-. |  |  |
| 200-250. |  |  |  |  |  |  |  |
| 250-300. |  |  |  |  |  |  |  |
| 300-400. |  |  |  |  |  |  |  |
| 400-500. |  |  |  |  |  |  |  |
| 500-750 |  |  |  |  |  |  |  |
| 750-1,000 |  |  |  |  |  |  |  |
| 1,000-1,500 |  |  |  |  |  |  |  |
| 1,500-2,000. |  |  |  |  |  |  |  |
| 2,000-3,000. |  |  |  |  |  |  |  |
| 3,000-4,000 |  |  |  |  |  |  |  |
| 4,000-5,000 |  |  |  |  |  |  |  |
| 5,000 and over. |  |  |  |  |  |  |  |
| Classes grouped ${ }^{2}$ |  | 162,710 | 15,430 | 4,618 | 12,992 |  | 2,180 |
| Total | 6,796 | 16,189,839 | 143,717 | 121, 682 | 26, 146 | 27 | 4,138 |
| Summary for preceding years: ${ }^{3}$ |  |  |  |  |  |  |  |
| $1931-\ldots . .$ | 5,891 | ${ }_{29}^{18,176,553}$ | 65, 346 | ---------- | -..--- |  |  |
| 1929 | 8,140 | 30, 813, 018 | 188,964 |  |  |  |  |
| 1928 | 8,622 | 33, 233, 249 | 372, 128 |  |  |  |  |
| 1927 | 8,870 | 31, 297, 698 | 274, 644 |  |  |  |  |
| 1926 | 8,930 | 31, 750, 581 | 263, 319 |  |  |  |  |
| 1925 | 10,336 | 33, 481, 518 | 256, 481 |  |  |  |  |
| 1924. | 22,947 | $60,751,853$ | 414,087 |  |  |  |  |
| 1923 | 23,246 | 57, 376, 054 | 520, 769 |  |  |  |  |
| 1922 | 21, 943 | 48, 826, 743 | 687, 062 |  |  |  |  |

[^32]Table 10.-Individual returns for 1932 on form 1040 with no net income, by States and Territories, showing number of returns and deficit

| States and Territories | Number of returns | Deficit (in thousands) | States and Territories | Number of returns | Deficit (in thousands) | States and Territories | Number of returns | Deficit (in thousands) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Alabama. | 1,596 | \$7,936 | Maine | 1,026 | \$5,015 | Oklahom | 2,787 | \$14, 611 |
| Arizona | 683 | 3,654 | Maryland | 2, 622 | 21, 766 | Oregon | 2, 085 | 8,203 |
| Arkansas | 1,151 | 5,581 | Massachusetts | 9, 236 | 69, 402 | Pennsylvania | 17,996 | 120, 243 |
| California | 20,875 | 129,838 | Michigan. | 8,337 | 60, 738 | Rhode Island | 1,089 | 7,996 |
| Colorado | 2, 111 | 9,171 | Minnesota. | 3, 073 | 16,373 | South Carolina | 938 | 4,010 |
| Connecticut | 3, 590 | 26, 739 | Mississippi | 1,825 | 7,892 | South Dakota | 924 | 2,225 |
| Delaware. | 431 | 3,975 | Missouri | 4, 025 | 26,736 | Tennessee | 1,875 | 9,790 |
| Dist. Columb | 871 | 7,198 | Montana | 275 | 1,807 | Texas | 9,699 | 53,980 |
| Florida | 2,606 | 17,900 | Nebraska | 2,336 | 8,295 | Utah | 654 | 2, 598 |
| Georgia | 1, 890 | 10,456 | Nevada. | 256 | 1,136 | Vermont | 233 | 1,401 |
| Hawaii | 472 | 2. 446 | New Hampshire. | 752 | 3,735 | Virginia | 1,893 | 8,294 |
| Idaho- | 431 | 1,983 | New Jersey.....- | 6,919 | 52,790 | Washington ${ }^{1}$ | 4,533 | 18,272 |
| Illinois | 13,920 | 145, 642 | New Mexico | 447 | 1,866 | West Virginia | 1,368 | 5,798 |
| Indiana | 3,458 | 17, 729 | New York. | 35, 883 | 406, 951 | Wisconsin... | 6,757 | 22,325 |
| Iowa. | 3,382 | 14,570 | North Carolina.- | 1, 842 | 9,745 | Wyoming | 625 | 2,068 |
| Kansas | 3,114 | 9,880 | North Dakota. | 911 | 2. 192 |  |  |  |
| Kentucky | 1,658 | 9, 055 | Ohio | 8,646 | 63,862 | Total. | 206,293 | 1,480,922 |
| Louisiana | 2,187 | 15, 105 |  |  |  |  |  |  |

${ }^{1}$ Includes Alaska.
Table 11.-Individual returns for 1932 on form 1040 with no net income, by deficit classes, showing sources of income and deductions, and deficit
[Money figures and deficit classes in thousands of dollars]
[For text defining items and describing methods of tabulating and estimating data, see pp. 1-5]

| Deficit classes | Sources of income |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{gathered} \text { Wages } \\ \text { and } \\ \text { salaries } \end{gathered}$ | Business | Part-nership ${ }^{1}$ | Profit from sale of real estate, stocks, bonds, etc. ${ }^{\text {a }}$ |  | Rents and royalties |  | Interest on Government obligations not wholly exempt | Dividends on stock of domestic corporations |  | $\begin{aligned} & \text { Fidu- } \\ & \text { ciary } \end{aligned}$ | Interest other than taxexempt |
| Under 5. <br> 5-10 <br> 10-25 <br> 25-50 <br> 50-100 <br> 100-1.50 <br> 150-300 <br> 300-500 <br> 500-1,000 <br> 1,000 and over <br> Total | $\begin{array}{r} 105,915 \\ 33,720 \\ 37,586 \\ 19,226 \\ 11,555 \\ 4,543 \\ 4,477 \\ 1,167 \\ 808 \\ 721 \end{array}$ | $\begin{array}{r} 33,877 \\ 7,922 \\ 7,698 \\ 3,143 \\ 1,407 \\ 424 \\ 241 \\ 165 \\ 4 \end{array}$ | $\begin{array}{r} 13,257 \\ 4,502 \\ 4,281 \\ 2,622 \\ 1,841 \\ 613 \\ 398 \\ 245 \\ 761 \\ 93 \end{array}$ | $\begin{array}{r} 6,670 \\ 2,213 \\ 3,512 \\ 2,048 \\ 1,519 \\ 3,658 \\ 747 \\ 171 \\ 39 \\ 24 \end{array}$ |  |  |  | 1,75865387347417866123126138 |  |  |  |  |
|  |  |  |  |  |  | 2, 881 | 19,217 |  |  |  |
|  |  |  |  |  |  | $\begin{aligned} & 15,241 \\ & 13,855 \end{aligned}$ | $\begin{array}{l\|l} 73 & 37 \\ \hline \end{array}$ |  | 237 | 3,480 | 23, 129 |
|  |  |  |  |  |  | $\begin{array}{r} 10,80 \\ 5,865 \end{array}$ |  |  | 300 | 2, 212 | 12,708 |
|  |  |  |  |  |  | 4,626 | $78 \quad 20,$ |  | 874 | 1,383 | 8, 362 |
|  |  |  |  |  |  | 1,114 |  |  |  | 146 | 599672 | 3,3704,520 |
|  |  |  |  |  |  | $23$ | 13,926 |  |  |  |  |  |
|  |  |  |  |  |  | 1,057 |  |  | 248 | 22764 | 2, ${ }^{2} \mathbf{6 5 4}$ |  |
|  |  |  |  |  |  | 347 | 1 9,948 |  |  |  |  |  |  |
|  |  |  |  |  |  |  | 5 |  |  | 351 | 7 | 2, 156 |
|  | 219,716 | 54,880 | 28,612 | 20,602 |  |  |  | 105,609 | 4,235 | 216,544 |  | 18,843 | 131, 993 |
| Deficit classes | Sources of income Continued |  | Deductions |  |  |  |  |  |  |  |  | Defieit |
|  | Other income | Total income | Net loss from sale of real estate, stocks, etc. ${ }^{2}$ |  | Net loss from business and partnership |  | Contributions |  | $\begin{aligned} & \text { All } \\ & \text { other } \end{aligned}$ |  | otal |  |
| Under 5 | 13,933 | 358, 522 | 134,319 |  | 181, 202 |  | 6,460 |  | 270, 145 | 592, 126 |  | 233, 605 |
| 5-10. | 3,920 | 119,018 | 88, 651 |  | 84,751 |  | 1,827 |  | 109, 455 | 284, 685 |  | 165,667 |
| 10-25 | 4, 629 | 136,28175,608 | $\begin{aligned} & 152,479 \\ & 123,235 \end{aligned}$ |  | $\mathbf{9 6 , 9 8 2}$$\mathbf{5 3 , 5 2 7}$ |  |  |  |  | 148,052105,014 | 399, 483 |  | $\begin{aligned} & 263,202 \\ & 207,213 \end{aligned}$ |
| 25-50 | 3, 010 |  |  |  | 1,970 | 238, 132 |  |  |  |  |  |  |  |  |
| 50-100 | 1,878 | 53,622 | 110, 432 |  |  |  |  |  | 37,095 |  | 573 |  | 91, 032 | 185,510 |
| 100-150 | 534 | 24,067 | $\begin{aligned} & 48,178 \\ & 70,473 \end{aligned}$ |  | 20,652 |  | 43, 034 | 112, 175 |  | 88,107 |  |  |  |  |
| 150-300 | 1,190 | 27,35110,718 |  |  | 21,398 |  | 246 |  | 63, 782 | 155, 898 |  | 128,547 |  |
| 300-500 | 330 |  | 29,76630,060 |  | 9,5607,764 |  |  | 74 | 35,061 | 75,25772,996 |  |  |  |
| 500-1,000. | 478 | 14, 165 |  |  | 112 | 58, 831 |  |  |  |  |  |  |  |  |  |  |
| 1,000 and over | 657 | 12,241 | 47, 688 |  |  |  | 6,409 |  | 34 |  | 43, 811 | 97,942 |  | 85,701 |
| Total | 30,559 | 831,592 | 835, 280 |  | 519, 340 |  | 12,651 |  | 945, 243 | 2,312, 514 |  | 1,480,922 |  |

[^33]
## BASIC TABLES

## CORPORATION RETURNS

Table 12.-Corporation returns for 1932, by States and Territories, showing for tions, net income or deficit, net loss for prior year, income
[Money figures in
[For text defining certain items and

|  | States and Territories | $\begin{gathered} \text { Total } \\ \text { number } \\ \text { of returns } \end{gathered}$ | Returns showing net income |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Number | Gross income ${ }^{1}$ | Deductions 1 | Net income | Net loss for prior year |
| 1 | Alabama. | 4, 065 | 607 | 50,683 | 48,484 | 2,200 | 345 |
| 2 | Alaska. | 165 | 42 | 2,949 | 2,688 | 261 | 86 |
| 3 | Arizona. | 1,773 | 217 | 19,672 | 18,804 | 868 | 94 |
| 4 | Arkansas | 2,306 | 499 | 40, 052 | 38, 152 | 1,901 | 187 |
| 5 | California | 24,109 | 4,419 | 1,595,538 | 1, 455, 960 | 139, 578 | 3, 773 |
| 6 | Colorado.... | 6,952 | -980 | 191, 260 | 176,977 | 14, 283 | 491 |
| 8 | Delaware.. | 8,370 2,054 | 1,381 445 | 585, 193 | 427, 540 544,496 | 35, 344 40,697 | 723 |
| 9 | District of Columbia | 2, 378 | 586 | 174, 424 | 159, 475 | 14,949 | 290 |
| 10 | Florida. | 9, 853 | 1, 204 | 125,985 | 119,505 | 6,481 | 702 |
| 11 | Georgia. | 5, 360 | 1,032 | 178, 537 | 167, 770 | 10,767 | 831 |
| 12 | Hawaii | 780 | 304 | 91, 002 | 83, 388 | 7,674 | 164 |
| 13 | Idaho. | 2,350 | 279 | 21, 777 | 20, 520 | 1,258 | 58 |
| 14 | Illinois | 32, 117 | 4,816 | 3, 565,964 | 3, 434, 005 | 131, 959 | 18,330 |
| 15 | Indiana. | 11., 649 | 1,963 | 292,504 | 269,090 | 23,414 | 932 |
| 16 | Iowa.-- | 9,131 | 1,377 | 286, 327 | 275, 088 | 11, 239 | 250 |
| 17 | Kansas. | 4,997 | 1,064 | 288, 764 | 275, 456 | 13,308 | 281 |
| 18 | Kentucky | 5,193 | 1,079 | 221,566 | 207, 099 | 14,468 | 665 |
| 19 | Louisiana | 6,675 | 1, 197 | 243, 716 | 228, 787 | 14,929 | 1,115 |
| 21 | Maryland | 6,156 | 1,300 | 1, 169,378 | 1,113,261 | 56, 117 | 506 |
| 22 | Massachusetts | 20,016 | 3,476 | 1, 616, 236 | 1, 509, 580 | 106,655 | 2,649 |
| 23 | Michigan | 14,951 | 2,063 | 703, 521 | 649,499 | 54,022 | 1,647 |
| 24 | Minnesota | 11, 196 | 2, 030 | 652,128 | 621, 013 | 31, 115 | 1,210 |
| 25 | Mississippi | 2,446 | 367 | 25, 779 | 24,652 | 1,128 | 113 |
| 26 | Missouri. | 16,373 | 3,140 | 986, 399 | 907, 875 | 78,524 | 1,238 |
| 27 | Montana | 3,044 | 529 | 33,989 | 32, 941 | 1,048 | 128 |
| 28 | Nebraska. | 4,694 | 958 | 133, 907 | 126, 769 | 7, 138 | 246 |
| 30 | New Hampshire | 1,938 | 108 | 254,427 47,479 | 247,965 45,328 | 6,462 | 122 |
| 31 | New Jersey | 23,278 | 3,128 | 996,615 | 890, 049 | 106,566 | 4,986 |
| 32 | New Mexico | 1,197 | 188 | 12,157 | 11,745 | - 412 | 56 |
| 33 | New York. | 109, 931 | 15, 599 | 9, 660, 469 | 8,960,313 | 700, 156 | 21,392 |
| 34 | North Carolina | 5, 802 | 1,080 | 464, 287 | 401, 600 | 62,687 | 287 |
| 35 | North Dakota | 3,239 | 487 | 26, 754 | 25,927 | 827 | 71 |
| 36 | Ohio | 24,919 | 3,969 | 1,746,586 | 1,632,105 | 114,481 | 4,737 |
| 37 | Oklahoma. | 6,092 | 1,030 | 166,747 | 146, 529 | 20,218 | 1,113 |
| 38 | Oregon. | 6,446 | 779 | 83,397 | 80, 341 | 3,055 | 320 |
| 39 | Pennsylvania | 26, 800 | 4,546 | 2,072,786 | 1,908, 736 | 164,050 | 6,573 |
| 40 | Rhode Island | 3,134 | 562 | 127,045 | 117,755 | 9,290 | 529 |
| 41 | South Carolina. | 3,404 | 511 | 82,521 | 79,074 | 3,448 | 142 |
| 42 | South Dakota. | 3, 023 | 473 | 26, 226 | 25,527 | 699 | 77 |
| 43 | Tennessee. | 5, 199 | 1,010 | 221,451 | 208, 454 | 12,997 | 602 |
| 44 | Texas. | 15,154 | 2,982 | 730,901 | 690, 043 | 40,858 | 6,195 |
| 45 | Utah- | 2,901 | 419 | 29,847 | 28, 273 | 1,573 | 71 |
| 46 | Vermont. | 1,174 | 221 | 25,752 | 24,542 | 1,210 | 39 |
| 47 | Virginia-- | 6,915 | 1,490 | 378,009 | 341,317 | 36, 692 | 625 |
| 48 | Washington- | 12,328 | 1,654 | 166,579 | 158,835 | 7,744 | 725 |
| 49 | West Virginia | 4,807 | . 962 | 119, 373 | 111, 458 | 7,915 | 333 |
| 50 51 | W isconsin.- | 16,203 1,495 | 2,806 246 | 391,493 9,859 | 371,645 9,332 | 19,848 528 | 1,178 |
|  | Tot | 508,636 | 82,646 | 31, 707, 963 | 29, 554, 850 | 2,153,113 | 88, 477 |

[^34]returns with net income and no net income, number of returns, gross income, deductax and dividends paid; also number of inactive corporations
thousands of dollars)
describing retarns included see pp. 1-5]

| Returns showing net in-come-Continued | Returas showing no net income |  |  |  | Returns showing no income dataInactive corporations | Dividends-returns showing net income |  | Dividends-returns showing no net income |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| $\begin{aligned} & \text { Income } \\ & \text { tax } \end{aligned}$ | Number | Gross income ${ }^{1}$ | Deductions 1 | Deficit | Number | Cash | Stock | Cash | Stock |  |
| 247 | 2,953 | 232,078 | 271,741 | 39,662 | 505 | 1,482 | 6 | 3,551 | 69 | 1 |
| 24 | , 92 | 2, 770 | 3,407 | 637 | 31 | 73 |  | 17 |  | 2 |
| 106 | 1,026 | 52,256 | 64, 119 | 11,863 | 530 | 1, 196 |  | 541 | 91 | 3 |
| 231 | 1,679 | 116,265 | 130,845 | 14,579 | 128 | 2, 565 | 23 | 731 |  | 4 |
| 18,703 | 16,590 | 2, 221, 271 | 2, 607, 124 | 385,853 | 3,100 | 179,502 | 1,399 | 65, 393 | 1,837 | 5 |
| 1,775 | 4,564 | 2, 322, 205 | 365, 054 | 42,849 | 1,408 | 14,277 | 1, 293 | 8,673 | 1,96 | 6 |
| 4,752 | 6,418 | 905, 173 | 1, 029,955 | 124,782 | 571 | 38,876 | 307 | 21, 230 | 1,536 | 7 |
| 5,573 | 1,341 | 636,895 | 737, 653 | 100, 758 | 268 | 85, 257 | 13,202 | 80, 693 | 2,183 | 8 |
| 2,064 | 1,590 | 257, 854 | 310, 452 | 52, 598 | 202 | 8,161 | 614 | 4,810 | 51 | 9 |
| 784 | 6,611 | 262, 469 | 320, 696 | 58, 228 | 2, 038 | 4,586 | 121 | 3,910 | 299 | 10 |
| 1,354 | 4,046 | 326, 905 | 363,395 | 36,490 | 282 | 7,566 | 116 | 11,086 | 619 | 11 |
| 1, 031 | 446 | 105, 213 | 122, 493 | 17, 280 | 30 | 9,685 | 376 | 7,528 | 13 | 12 |
| 1,177 | 1,323 | 58,949 | 72,932 | 13,983 | 748 | 1,710 | 31 | 455 | 1 | 13 |
| 15, 713 | 24, 144 | 5,758, 058 | 6,578, 213 | 820, 155 | 3, 157 | 146, 321 | 6, 184 | 153, 197 | 806 | 14 |
| 3,108 | 8,322 | 702, 416 | 822, 670 | 120,254 | 1,364 | 16,724 | 217 | 9,412 | 638 | 15 |
| 1,503 | 5,867 | 380, 172 | 436, 342 | 56, 170 | 1,887 | 10,511 | 86 | 4,046 | 71 | 16 |
| 1,819 | 3,453 | 239, 684 | 272, 223 | 32, 539 | 1. 480 | 17, 131 | 34 | 2,05I | 52 | 17 |
| 1,873 | 3, 586 | 327, 561 | 366, 789 | 39, 228 | 528 | 15, 732 | 534 | 3,951 | 92 | 18 |
| 1,765 | 4,681 | 399, 762 | 454,687 | 54,925 | 797 | 9,103 | 604 | 4,126 | 661 | 19 |
| 1,084 | 2,614 | 238, 515 | 288, 233 | 49,719 | 444 | 10,233 | 38 | 4,571 | 66 | 20 |
| 7,712 | 4,102 | 703, 194 | 838, 437 | 135, 243 | 754 | 38,691 | 202 | 13,571 | 208 | 21 |
| 14,217 | 15,396 | 2, 231, 981 | 2,601, 355 | 369,374 | 1, 144 | 110,843 | 8,743 | 42,337 | 748 | 22 |
| 7,219 | 11,247 | 2, 224, 772 | 2,597, 252 | 372,480 | I, 641 | 58,192 | 1,988 | 85,498 | 746 | 23 |
| 4, 166 | 7,513 | 867, 046 | 1, 010, 472 | 143, 426 | I, 653 | 40,489 | 690 | 19,252 | 452 | 24 |
| 133 | 1,778 | 106, 816 | 122, 864 | 16,048 | -301 | 827 | 37 | 1,653 | 21 | 25 |
| 10,554 | 11, 243 | 1,365, 961 | 1,550, 284 | 184,323 | 1,890 | 64,894 | 363 | 23, 220 | 938 | 26 |
| 121 | 2, 153 | 71, 612 | 83, 402 | 11,790 | 362 | 1,023 |  | 995 | 163 | 27 |
| 948 | 3,308 | 236,421 | 264, 223 | 27,803 | 428 | 6,209 | 854 | 2,622 | 1,110 | 28 |
| 896 | 542 | 26, 225 | 32, 245 | 6,021 | 288 | 8,597 |  | 279 |  | 29 |
| 277 | 934 | 72,788 | 83,365 | 10,577 | 70 | 2,440 | 13 | 1,055 | 2 | 30 |
| 14,037 | 17,955 | 1, 776, 135 | 2, 135,990 | 359,855 | 2, 195 | 117,109 | 364 | 88,596 | 484 | 31 |
| 1, 47 | . 738 | 1, 32, 497 | 37, 031 | 4,535 | 2, 271 | 117,337 | 21 | 252 | 13 | 32 |
| 94, 739 | 85, 234 | 14, 191, 558 | 16,377,307 | 2, 185, 749 | 9,098 | 817, 250 | 37, 059 | 601, 104 | 30,935 | 33 |
| 8,565 | 4,241 | 14, 345,791 | 10,396,925 | 51,134 | 481 | 46,341 | 114 | 5,424 | - 173 | 34 |
| -102 | 1,910 | -52,553 | 59, 148 | 6,596 | 842 | - 504 | 36 | -217 | 20 | 35 |
| 15, 124 | 19,399 | 2, 727,030 | 3, 205, 627 | 478,598 | 1,551 | 78,175 | 495 | 70,375 | 3, 969 | 36 |
| 2,611 | 4,369 | 500, 309 | 583,977 | 83, 668 | . 693 | 18,233 | 77 | 6,547 | 352 | 37 |
| 371 | 4,336 | 280, 190 | 332, 114 | 51,924 | 1, 331 | 3,381 | 96 | 4,668 | 114 | 38 |
| 21,983 | 19, 143 | 4, 092, 190 | 4,659,275 | 567,085 | 3,111 | 213,791 | 8,501 | 135,165 | 1,974 | 39 |
| 1,147 | 2,327 | 347, 445 | 409, 457 | 62,012 | 245 | 7,897 | 1,559 | 7,293 | 103 | 40 |
| 433 | 2,511 | 153, 147 | 173,815 | 20,668 | 382 | 2,243 | 1,881 | 1,254 | 125 | 41 |
| 84 | 1, 900 | 58,561 | 64, 414 | 5,853 | 650 | , 477 | 37 | 540 | 24 | 42 |
| 1,700 | 3,678 | 358, 843 | 401, 264 | 42, 422 | 511 | 10,416 | 122 | 6,488 | 139 | 43 |
| 4,713 | 10,653 | 812,817 | 969,229 | 156, 413 | 1, 519 | 31, 128 | 1,289 | 13,822 | 164 | 44 |
| 206 | 1,909 | 140,058 | 158, 585 | 18,527 | 573 | 1,666 | 252 | 3,862 | 46 | 45 |
| 158 | 899 | 71,086 | 81, 176 | 10,090 | 54 | 1,904 | 10 | , 812 | 1 | 46 |
| 4,972 | 4,765 | 360,176 | 422,954 | 62, 779 | 660 | 30, 118 | 207 | 5, 135 | 322 | 47 |
| 954 | 8,150 | 499, 153 | 584,593 | 85, 440 | 2,524 | 6,596 | 80 | 9,115 | 18 | 48 |
| 1,039 | 3,344 | 258,395 | 295,965 | 37, 569 | 501 | 8,893 | 87 | 4,362 | 140 | 49 |
| 3,061 | 11, 178 | 829,237 | 979, 023 | 149,785 | 2,221 | 11,537 | 595 | 19, 146 | 433 | 50 |
| 59 | 1,039 | 35,317 | 41,667 | 6,350 | 210 | 11, 494 |  | 584 | 1 | 51 |
| 286, 034 | 369, 238 | 49, 375, 775 | 57, 172, 461 | 7, 796, 687 | 56,752 | 2, 320,386 | 89,955 | 1,565,215 | 53, 122 |  |

Table 13.-Corporation returns for 1932 by major industrial groups, showing num statutory net income or deficit, tax, net profit
[Money figures in
[For text defining certain items and
PARTI. ALL


For footnotes, see pp. 146-147.
ber of returns, compiled receipts and statutory deductions, net profit or deficit, after deducting tax, and dividends paid

## thousands of dollars]

describing returns included see pp. 1-5]
RETURNS

| Industrial groups-Continued |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Manufacturing-Continued |  |  |  |  |  |  |  |
| Food products including beverages | Tobacco products | Textiles and their products | Leather and its manufactures | Rubber products | Forest products | Paper, pulp, and products |  |
| 14,282 | 370 | 14,339 | 2,284 | 522 | 6,470 | 2,055 | 1 |
| 7,009,505 | 828, 237 | 3, 773, 154 | 824,659 | 606,493 | 793,996 | 954,453 | 2 |
| 132, 823 | 196,912 | 48,153 | 3, 319 | 2, 288 | 23, 705 | 11, 200 | 3 |
| 30,581 | 2,750 | 13,510 | 3,374 | 8, 174 | 9,034 | 19, 882 | 4 |
| 19,847 | 870 | 13, 614 | 2,194 | 3,430 | 6,811 | 4,620 | 5 |
| 1,756 | 106 | 2,427 | 197 | 159 | 2,222 | 1,206 | 6 |
| 63, 167 | 4,208 | 28,855 | 6,329 | 9,812 | 14,999 | 12,834 | 7 |
| 31,978 | 6,639 | 4,238 | 959 | 5,161 | 3,194 | 5,201 | 8 |
| 8, 536 | 2, 759 | 7,794 | 698 | 2,669 | 1,658 | 1,938 | 9 |
| 7,298, 193 | 1,042,481 | 3, 891, 746 | 841, 729 | 638, 185 | 855,619 | 1,011,334 | 10 |
| 5,372, 898 | 602, 421 | 3, 190, 302 | 692,370 | 429, 201 | 687, 884 | 736,988 | 11 |
| 100, 426 | 7,783 | 125, 356 | 22,972 | 6,534 | 38,596 | 28, 880 | 12 |
| 73,625 | 3,939 | 35,835 | 6,039 | 18,992 | 27, 871 | 35,880 | 13 |
| 67, 897 | 9, 207 | 44,533 | 6,315 | 8,790 | 24, 806 | 18,003 | 14 |
| 41, 020 | 2,743 | 48, 341 | 12,579 | 18, 114 | 20,300 | 7,496 | 15 |
| 199, 154 | 7,639 | 129, 773 | 14, 167 | 32,897 | 48,093 | 62, 671 | 16 |
|  |  | 117 | 254 | 60 | 14,984 | 947 | 17 |
| 58,675 $1,351,052$ | 4,768 261,334 | 28,344 568,311 | 4,000 124,485 | 1,290 153,215 | 14,321 181,030 | 4,228 173,573 | 18 19 |
| 7,265, 503 | 899, 835 | 4, 170,911 | 883, 181 | 669,094 | 1,057, 885 | 1,068, 668 | 20 |
| 32,690 | 142, 646 | ${ }^{7} 279,165$ | 741,453 | 730,909 | ${ }^{7} 202,266$ | 7 77,334 | 21 |
| ${ }^{2} 7,824$ | 133, 248 | 7291,197 | 743,110 | 738,739 | ${ }^{7} 207,118$ | 764,472 | 22 |
| 16, 433 | 19,39 | 2,913 | 667 | 584 | 395 | 462 | 23 |
| 25, 201 | 19,061 | 5,047 | 2,404 | 301 | 666 | 2,237 | 24 |
| 27,489 | 123,585 | 7284,212 | 743,857 | 731,210 | 7202,932 | 759,571 | 25 |
| 231, 747 | 98,898 | 58,978 | 20,560 | 19,304 | 17,473 | 25, 860 | 26 |
| 7,128 | 5 | 3,519 | 92 | 663 | 486 | 411 | 27 |

Table 13.-Corporation returns for 1932 by major industrial groups, showing num statutory net income or deficit, tax, net profit
[Money figures in
PART I. ALL

|  |  | Industrial groups-Continued |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Manufacturing-Continued |  |  |  |
|  |  | Printing, publishing, and allied industries | Chemicals and allied products | Stone, clay, and glass products | Metal and its products |
| 1 |  | 11,665 | 7,056 | 4,109 | 18, 108 |
|  | Receipts, taxable income: |  |  |  |  |
| 2 | Gross sales 1 .-.......------ | 1,003,924 | 5, 716, 863 | 644, 318 | 5,977,527 |
|  | Gross receipts from other operations ${ }^{2}$ | 723, 466 | -403, 789 | 6, 412 | 258, 253 |
|  | Interest. | 9,302 | 82, 226 | 5,101 | 78,838 |
| 5 | Rents..- | 17,614 | 27, 446 | 2,644 | 27, 169 |
| 6 | - Profit, sale of capital assets | 1,521 | 9,521 | 547 | 6,455 |
| 7 | Miscellaneous receipts | 20,959 | 118,748 | 9,914 | 119,345 |
| 8 | Receipts, tax-exempt income: Dividends from domestic corporations | 11,971 | 99, 196 | 1,480 | 39,146 |
| 9 | Interest on tax-exempt obligations ${ }^{3}$-. | 11,971 | 14, 568 | 1, 2,359 | 30, 323 |
| 10 | Total compiled receipts | 1, 792, 730 | 6,472, 359 | 672, 775 | 6, 537, 057 |
|  | Statutory deductions: |  |  |  |  |
| 11 | Cost of goods sold.-. | 655, 481 | 3,965,468 | 468, 469 | 4, 680, 805 |
| 12 | Compensation of officers | 89,701 | 66,038 | 26, 951 | 174, 862 |
| 13 | Interest paid --..-..................- | 30, 002 | 141,888 | 16,628 | 129,560 |
| 14 | Taxes paid other than income tax | 20,308 | 157, 148 | 13,449 | 163, 247 |
| 15 | Bad debts... | 29,379 | 41, 878 | 10, 127 | 82, 413 |
| 16 | Depreciation | 58,770 | 418, 924 | 68,917 | 482, 289 |
| 17 | Depletion. | 162 | 89, 999 | 1, 454 | 7,250 |
| 18 | Loss, sale of capital assets | 8,972 | 35, 356 | 8,185 | 65,691 |
| 19 | Miscellaneous deductions. | 921,376 | 1,477, 383 | 151, 584 | 1,664,938 |
| 20 | Total statutory deductions. | 1,814, 151 | 6,414, 082 | 765, 764 | 7,451,056 |
| 21 | Compiled net profit or deficit (10 less 20) | 721,421 | 58,276 | ${ }^{7} 92,989$ | ${ }^{7} 913,999$ |
| 22 | Statutory net income less statutory deficit | ${ }^{7} 37,366$ | ${ }^{7} 55,488$ | 796,828 | 7983,468 |
| 23 | Net loss for prior year. | 2,294 | 5, 457 | 1418 | 2,175 |
| 24 | Income tax -------- | 7,795 | 22,644 | 1,760 | 9,558 |
| 25 | Compiled net profit less income tax (21 less 24) | - 29, 216 | 35, 632 | 794,749 | 7923,558 |
| 28 | Cash dividends paid. | 71,531 | 378,934 | 29,371 | 342, 478 |
| 27 | Stock dividends paid. | 21,793 | 12,496 | 105 | 33,774 |

For footnotes, see pp. 146-147.
ber of returns, compiled receipts and statutory deductions, nct profit or deficit, after deducting tax, and dividends paid-Continued

## thousands of dollars]

RETURNS-Continued

| Industrial groups-Continued |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Manufactur-ing-Contd. |  |  |  |  | Finance- |  |  |
| Manufacturing not elsewhere classified | Construction | tion and other public utilities | Trade | fessional, amusements, hotels, etc. | surance, real estate, stock and bond brokers, etc. | $\begin{aligned} & \text { Nature of } \\ & \text { business not } \end{aligned}$ given |  |
| 6,656 | 17,319 | 21,681 | 132,314 | 43, 282 | 125, 120 | 2,438 | 1 |
| 944, 767 | 688,393 |  | 22,101,953 |  |  |  | 2 |
| 16, 002 | 674,911 | 10,091, 186 | -484,440 | 2, 653, 221 | 3 $3,389,738$ | 10,006 | 3 |
| 12, 289 | 18, 124 | 268, 426 | 93,826 | 29,039 | 2, 778, 829 | 889 | 4 |
| 5,271 | 16,521 | 158, 214 | 109, 228 | 317, 262 | 1,160,654 | 289 | 5 |
| 764 | 3,010 | 12,168 | 8,386 | 7,451 | 71,911 | 574 | 7 |
| 18,696 | 19,305 | 279,867 | 299, 308 | 67,363 | 235, 175 | 1,112 | 7 |
| 1,764 | 17,652 | 429, 144 | 36,286 | 17,505 | 520,607 | 2, 252 | 8 |
| 1,830 | 4,887 | 22, 329 | 12, 533 | 2, 361 | 424,745 | 63 | 9 |
| 1,001,383 | 1,442,802 | 11, 261, 335 | 23, 145, 961 | 3,094, 202 | 8,581, 660 | 15, 185 | 10 |
| 680,890 | 571, 395 |  | 17,609, 969 |  |  |  | 11 |
| 46, 048 | 88,061 | 85, 107 | 616,341 | 155, 325 | 397,785 | 1,217 | 12 |
| 19,934 | 31, 604 | 1,611,883 | 167,837 | 204, 458 | 1,382, 910 | 830 | 13 |
| 13,681 | 13, 141 | 709, 191 | 182, 239 | 123, 657 | 427, 261 | 464 | 14 |
| 20,940 | 17, 406 | 67,987 | 277, 107 | 33,762 | 561,345 | 1,679 | 15 |
| 47, 517 | 58, 413 | 1,061,661 | 278, 303 | 225, 542 | 300, 057 | 468 | 16 |
|  | 506 | 22, 259 | 1,139 | 365 | 2, 251 | 4 | 17 |
| 10, 157 | 15,306 734,802 | 7133, 069 | 463,120 | $\begin{array}{r}98,940 \\ \hline 648\end{array}$ | 1, 104, 572 | 7,056 | 18 |
| 272, 515 | 734, 802 | 7, 249, 590 | 4,706, 335 | 2,648, 375 | - 5, 507, 632 | 14,923 | 19 |
| 1,111,780 | 1,530, 633 | 10,940,746 | 23, 902, 391 | 3,490, 424 | 6 9,683, 815 | 26,642 | 20 |
| 7110,397 | 787,830 | 320, 589 | ${ }^{7} 756,431$ | ${ }^{7} 396,223$ | ${ }^{7} 1,102,155$ | ${ }^{7} 11,457$ | 21 |
| 7113,991 | ${ }^{7} 110,369$ | ${ }^{7} 130,884$ | ' 805, 250 | ' 416, 088 | ${ }^{7} 2,047,508$ | ${ }^{7} 13,771$ | 22 |
| 808 | 4,073 | 5,638 | 12, 107 | 3,791 | 20,453 | - 56 | 23 |
| 3,273 | 3,639 | 98, 118 | 30,644 | 8,854 | 36,576 | 135 | 24 |
| ${ }^{7} 113,670$ | 791,469 | -222,471 | ${ }^{7} 787,075$ | ${ }^{7} 405,077$ | ${ }^{7} 1,138,731$ | 711,592 | 25 |
| 31, 354 | 40, 467 | 1,313,368 | 250, 378 | 71,977 | 766, 288 | 1,024 | ${ }^{26}$ |
| 984 | 2,510 | 19,038 | 10,572 | 1,442 | 25, 587 | 45 | 27 |

Table 13.-Corporation returns for 1982 by major industrial groups, showing statutory net income or deficit, tax, net profit
[Money figures in
PART II. RETURNS


For footnotes, see pp 146-147.
number of returns, compiled receipts and statutory deductions, net profit or deficit, after deducting tax, and dividends paid-Continued
thousands of dollars]
SHOWING NET INCOME

| Industrial groups-Continued |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Manufacturing-Continued |  |  |  |  |  |  |  |
| Food products, including beverages | Tobacco products | Textiles and their products | Leather and its manufactures | Rubber products | Forest products | Paper, pulp, and products |  |
| 3,629 | 114 | 2,467 | 468 | 96 | 541 | 473 | 1 |
| 4,275,572 | 768, 209 | 1,176,961 | 365, 844 | 124,128 | 89,290 | 283, 039 | 2 |
| 71,316 | 196,832 | 16,606 | 1,027 | , 248 | 3,455 | 2, 310 | 3 |
| 20,110 | 2,575 | 3,212 | 1, 724 | 678 | 599 | 1,280 | 4 |
| 7,872 | 635 | 2, 845 | 402 | 1,423 | 290 | 451 | 5 |
| 762 | 97 | 914 | 30 | 84 | 295 | 492 | 0 |
| 41,659 | 3,666 | 9,524 | 1,882 | 882 | 1,396 | 3,440 | 7 |
| 13,413 | 6,519 | 1,454 | 528 | 138 | 504 | 677 | 8 |
| 6,025 | 2, 705 | 3,887 | 245 | 158 | 232 | 740 | 9 |
| 4, 436, 729 | 981, 239 | 1, 215, 403 | 371, 682 | 127,739 | 96,061 | 292, 459 | 10 |
| 3, 248, 109 | 555, 490 | 936,394 | 294, 024 | 77, 546 | 67,793 | 196, 889 | 11 |
| 48, 101 | 5, 794 | 33,745 | 7,542 | 1,585 | 3,813 | 9, 238 | 12 |
| 32, 178 | 3, 490 | 5,521 | 998 | 1,407 | 755 | 3,144 | 13 |
| 37,390 | 8,173 | 8,797 | 2,050 | 1,961 | 1,214 | 3,392 | 14 |
| 19,396 | 1,993 | 8,628 | 3,659 | 5,377 | 1,151 | 2,014 | 15 |
| 103, 072 | 6,301 | 33,218 | 5, 257 | 5, 838 | 3,037 | 14,849 | 16 |
| ${ }_{12} 226$ |  | , 21 |  |  | 330 | 442 | 17 |
| 12, 262 | 4,107 | 1,712 | 444 | 25 | 135 | 491 | 18 |
| 717, 167 | 248, 268 | 140,973 | 38,247 | 30,927 | 11,826 | 43,983 | 19 |
| 4, 217,903 | 833,615 | 1, 169, 010 | 352, 222 | 124, 664 | 90,054 | 274, 441 | 20 |
| 218, 826 | 147, 623 | 46,393 |  | 3, 075 | 6,007 | 18, 017 | 21 |
| 199,387 | 138, 399 | 41,052 | 18,687 | 2,779 | 5, 271 | 16,600 | 22 |
| 16,433 25,201 | 1939 | 2,913 | 667 | 584 | 395 | 462 | 23 |
| 25, 201 | 19, 061 | 5,047 | 2,404 | 301 | 666 | 2,237 | 24 |
| 193, 624 | 128,562 | 41,345 | 17,056 | 2,775 | 5,342 | 15,781 | 25 |
| 211, 983 | 96,701 | 32,415 | 16,238 | 6,368 | 5,551 | 14, 432 | 20 |
| 6,674 | 5 | 2,639 | 24 |  | 22 | 244 | 27 |

Table 13.-Corporation returns for 1992 by major industrial groups, showing statutory net income or deficit, tax, net profit after
[Money figures in
PART II. RETURNS SHOW

|  |  | Industrial groups-Continued |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Manufacturing-Continued |  |  |  |
|  |  | Printing, publishing, and allied industries | Chemicals and allied products | Stone, clay, and glass products | Metal and its products |
| 1 | Number of returns | 2,155 | 1,741 | 424 | 1,917 |
|  | Receipts, taxable income: |  |  |  |  |
| 3 | Gross receipts from other operations ${ }^{\text {a }}$ | 470,865 | $2,540,291$ 94,463 | 177,974 | -939, 33,937 ; |
| 4 |  | 5, 331 | 25, 565 | 1,218 | 9,735 |
| 5 | Rents.- | 10,333 | 13, 570 | - 451 | 6,807 |
| 6 | Profit, sale of capital assets | 580 | 793 | 108 | 1, 026 |
| 7 | Miscellaneous receipts. | 8,781 | 20, 118 | 2, 612 | 35,951 |
|  | Receipts, tax-exempt income: |  |  |  |  |
| 8 9 | Dividends from domestic corporations...........- | 5,075 2,671 | 66,891 8,564 | 456 1,005 | 4,608 $\mathbf{6 , 0 5 4}$ |
| 10 | Total compiled receipts ${ }^{4}$ | 891, 155 | 2,770,256 | 185, 627 | 1,037,408 |
|  | Statutory deductions: |  |  |  |  |
| 11 | Cost of goods sold.-.... | 231, 837 | 1, 595, 034 | 115,899 | 641,703 |
| 12 | Compensation of officers. | 29,510 | 30, 862 | 4,678 | 26,989 |
| 13 |  | 14,525 | 33,399 | 877 | 6,285 |
| 14 | Taxes paid other than income tax | 9, 325 | 42, 217 | 1,961 | 10,765 |
| 15 | Bad debts | 12, 441 | 15,159 | 2,038 | 11,277 |
| 16 | Depreciation | 25,746 | 147, 025 | 10,987 | 35,973 |
| 17 | Depletion------ | 89 | 26,543 | 132 | 11 |
| 18 | Loss, sale of capital assets | 2,010 | 8,447 | 1,117 | 4,993 |
| 19 | Miscellaneous deductions. | 499, 122 | 628, 336 | 33, 207 | 217,653 |
| 20 | Total statutory deductions. | 824, 604 | 2, 527, 022 | 170,897 | 955, 647 |
| 21 | Compiled net profit (10 less 20). | 66,551 | 243, 233 | 14, 730 | 81, 760 |
| 22 | Statutory net income (21 less 8 and 9) | 58, 804 | 167, 778 | 13, 270 | 71,098 |
| 23 | Net loss for prior year- | 2,294 | 5,457 | 418 | 2,175 |
| 24 | Income tax...-....-- | 7,795 | 22, 644 | 1,760 | 9, 558 |
| 25 | Compiled net profit less income tax (21 less 24) .....-- | 58,756 | 220, 589 | 12,970 | 72, 202 |
| 28 | Cash dividends paid. | 54,864 | 272, 307 | 15,958 | 78,589 |
| 27 | Stock dividends paid. | 21, 201 | 10,995 | 1 | 6,489 |

For footnotes, see pp. 146-147.
number of returns, compiled receipts and statutory deductions, net profitior deficit, deducting tax, and dividends paid-Continued
thousands of dollars]
ING NET INCOME--Continued

| Industrial groups-Continued |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Manufactur-ing-Contd. | Construction | Transportation and other public utilities | Trade | ```Service-Pro- fessional, amusements, hotels, etc.``` | FinanceBanking, insurance, real estate, stock and bond brokers, etc. | $\begin{aligned} & \text { Nature of } \\ & \text { business not } \\ & \text { given } \end{aligned}$ |  |
| Manufacturing not elsewhere classified |  |  |  |  |  |  |  |
| 960 | 2,115 | 6,700 | 20,951 | 7,140 | 26,395 | 339 | 1 |
| 301, 700 | 145,549 |  | 8,958,171 |  |  |  | 2 |
| 6,762 | 312, 148 | 4,367,674 | 201,138 | 809,402 | \$1,223, 440 | 1,428 | 3 |
| 5,906 | 2,741 | 109,790 | 29, 384 | 12,736 | 1, 043, 122 | 420 | 4 |
| 982 | 2,021 | 76,668 | 26, 026 | 66,479 | 317,939 | 78 | 5 |
| 200 | 988 | 2,820 | 3,117 | 2,203 | 25,762 | 491 | 6 |
| 6,829 | 3,766 | 101,953 | 95, 766 | 14,889 | 55,076 | 138 | 7 |
| 942 | 1,456 | 192, 571 | 15, 820 | 4,546 | 112, 680 | 164 | 8 |
| 654 | 1,885 | 12,525 | 5,601 | 1,201 | 90,603 | 25 | 9 |
| 323, 976 | 470,555 | 4, 863,999 | 9,335, 023 | 911,456 | 2, 868, 623 | 2,744 | 10 |
| 191,766 | 116,944 |  | 7, 063, 116 |  |  |  | 11 |
| 11,400 | 19,910 | 34, 028 | 144, 649 | 47,746 | 89,636 | 181 | 12 |
| 4,420 | 3,083 | 488,778 | 34, 590 | 26,886 | 190, 364 | 65 | 13 |
| 3,912 | 2,497 | 298, 566 | 59, 241 | 21,087 | 98, 023 | 65 | 14 |
| 3,456 | 2,340 | 35, 169 | 53,175 | 7,206 | 48,259 | 47 | 15 |
| 12,916 | 13, 729 | 542, 872 | 95, 024 | 37, 202 | 66, 734 | 61 | 16 |
| 199 | 82 | 9,300 | 456 | 72 | 452 |  | 17 |
| 1,394 | 3,338 | 8,246 | 6,666 | 2, 541 | 50,072 | 22 | 18 |
| 68,700 | 274,599 | 2, 533, 776 | 1,622, 011 | 698,577 | ${ }^{6}$ I, 833, 807 | 1,072 | 19 |
| 298, 003 | 436,523 | 3,950,736 | 9, 078,929 | 841,317 | ${ }^{6} 2,377,347$ | 1,513 | 20 |
| 25,973 | 34, 032 | 913, 263 | 256, 094 | 70, 139 | 491, 276 | 1,230 | 21 |
| 24,377 | 30,691 | 708, 168 | 234, 674 | 64, 892 | 287, 992 | 1,041 | 22 |
| 808 | 4,073 | 5,638 | 12, 107 | 3,791 | 20,453 | 56 | 23 |
| 3,273 | 3,639 | 98,118 | 30,644 | 8,854 | 36,576 | 135 | 24 |
| 22,700 | 30, 394 | 815, 145 | 225,450 | 61,284 | 454, 700 | 1,095 | 25 |
| 23, 003 | 16,485 671 | 925,834 17,805 | 169,764 7,114 | 50,912 | 252,159 14,492 | 245 | 26 27 |
|  |  | 17,805 | 7,114 |  | 14, 492 |  |  |

Table 13.-Corporation returns for 1932 by major industrial groups, showing num statutory net income or deficit, tax, net profit after
(Money figuresin
PART III. RETURNS SHOW

|  |  | Industrial groups |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Agricul- |  | Manufacturing |
|  |  |  | $\underset{\text { tries }}{\text { indus- }}$ | rying | Total manu facturing |
| 1 | Number of returns. | 369, 238 | 8,615 | 9,178 | 72,931 |
|  | Receipts, taxable income: |  |  |  |  |
| 2 | Gross sales 1--.-.--- | 32, 202, 802 | 165, 837 | 702, 290 | 17, 648, 048 |
| 3 | Gross receipts from other operations ${ }^{\text {2 }}$. | 11, 710,933 | 46,390 | 349, 574 | 926, 696 |
| 4 | Interest... | 2, 205, 969 | 4,259 | 13, 642 | 197, 128 |
| 5 | Rents | 1, 382, 800 | 6, 760 | 17, 614 | 85, 470 |
| 6 | Profit, sale of capital assets | 94, 808 | 1,061 | 4,126 | 21, 501 |
| 7 | Miscellaneous receipts... | 955, 481 | 6,893 | 26,918 | 291, 127 |
|  | Receipts, tax-exempt income: |  |  |  |  |
|  | Dividends from domestic corporations | 822,981 | 3,918 | 13, 133 | 109, 721 |
| 9 | Interest on tax-exempt obligations ${ }^{3}$. | 406,782 | 719 | 4,820 | 46,165 |
| 10 | Total compiled receipts | 49,782, 556 | 235, 838 | 1,132, 117 | 19, 325, 856 |
|  | Statutory deductions: |  |  |  |  |
| 11 | Cost of goods sold. | 25, 726, 581 | 134,609 | 579, 974 | 14, 010,695 |
| 12 | Compensation of officers | 1,569,535 | 13,332 | 27,628 | 520, 891 |
| 13 | Interest paid.-. | 3,180, 343 | 22, 314 | 69,081 | 433, 194 |
| 14 | Taxes paid other than income tax | 1,450, 620 | 13,731 | 44, 186 | 416, 229 |
| 15 | Bad debts.- | 1, 077, 368 | 5, 221 | 10,315 | 248, 741 |
| 16 | Depreciation | 2, 483, 490 | 18,397 | 129,678 | 1, 166, 594 |
| 17 | Depletion. | 163,914 | 2,137 | 57,371 | 88, 245 |
| 18 | Loss, sale of capital assets | 1,594,311 | 10, 216 | 26, 064 | 206, 851 |
| 19 | Miscellaneous deductions | 19, 103, 319 | 106, 206 | 456, 911 | 4, 642, 388 |
| 20 | Total statutory deductions. | 56, 349, 481 | 326, 163 | 1,401, 206 | 21, 733, 826 |
| 21 | Compiled net deficit ( 10 less 20 ) | 6, 566, 924 | 90, 324 | 269,090 | 2, 407, 970 |
| 22 | Statutory net deficit (21 plus 8 and 9) | 7,796, 687 | 94,962 | 287, 042 | 2, 563, 855 |
| 23 | Cash dividends paid. | 1, 565, 215 | 3, 523 | 35,507 | 498, 081 |
| 24 | Stock dividends paid | 53, 122 | 125 | 1,777 | 33, 007 |

For footnotes, see pp. 146-147.
ber of returns, compiled receipts and statutory deductions, net profit or deficit, deducting tax, and dividends paid-Continued
thousands of dollars)
ING NO NET INCOME

| Industrial groups-Continued |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Manufacturing-Continued |  |  |  |  |  |  |  |
| Food products including beverages | Tobacco products | Textiles and their products | Leather and its manufactures | Rubber products | Forest products | Paper, pulp, and products |  |
| 10,653 | 256 | 11,872 | 1,816 | 426 | 5,929 | 1,582 | 1 |
| 2, 733, 933 | 60, 029 | 2, 596, 192 | 458,815 | 482,365 | 704, 706 | 671,384 | 2 |
| 61, 507 | 79 | 31, 548 | 2, 291 | 2, 040 | 20, 250 | 8,890 | 3 |
| 10, 471 | 175 | 10, 298 | 1,650 | 7,496 | 8,435 | 18,601 | 5 |
| 11,975 | 235 | 10,770 | 1,791 | 2,007 | 6,520 | 4, 169 | 5 |
| 994 | 9 | 1,513 | 167 | 75 | 1,927 | 714 | 6 |
| 21,508 | 542 | 19,331 | 4,447 | 8,930 | 13,604 | 9,394 | 7 |
| 18,565 | 119 | 2,784 | 431 | 5, 022 | 2,689 | 4,624 | 8 |
| 2,511 | 54 | 3,907 | 453 | 2,511 | 1,427 | 1,198 | 9 |
| 2,861, 464 | 61, 242 | 2,676,343 | 470, 046 | 510,445 | 759, 558 | 718,875 | 10 |
| 2, 124, 790 | 46,931 | 2, 253, 908 | 398, 347 | 351,656 | 620, 091 | 540,099 | 11 |
| 52, 324 | 1,989 | 91,612 | 15, 430 | 4,950 | 34,783 | 19,643 | 12 |
| 41, 447 | 449 | 30, 315 | 5,041 | 17, 585 | 27, 116 | 32,736 | 13 |
| 30, 507 | 1, 035 | 35, 735 | 4,265 | 6, 830 | 23, 592 | 14, 612 | 14 |
| 21,623 | 750 | 39, 713 | 8,920 | 12,737 | 19, 148 | 5,483 | 15 |
| 96, 081 | 1,338 | 96, 555 | 8,910 | 27,059 | 45, 056 | 47, 822 | 16 |
|  |  |  | . 252 | 60 | 14, 654 | 505 | 17 |
| 46,413 633,885 | 661 13,066 | 26,632 427,337 | 3,556 86,238 | 1,265 122,288 | 14,186 169,204 | 3,737 129,590 | 18 |
| 630, 885 | 13, 066 | 427,337 | 86, 238 | 122, 288 | 169, 204 | 129,690 | 19 |
| 3, 047, 600 | 66, 219 | 3, 001, 901 | 530,959 | 544, 430 | 967, 831 | 794, 226 | 20 |
| 186, 136 | 4,977 | 325, 558 | 60,913 | 33,984 | 208, 274 | 75, 351 | 21 |
| 207, 211 | 5, 151 | 332, 249 | 61, 797 | 41, 517 | 212,389 | 81,073 | 22 |
| 19, 764 | 2, 197 | 26,563 | 4,323 | 12,937 | 11, 922 | 11, 428 | 23 |
| 454 |  | 880 | 68 | 663 | 464 | 167 | 24 |

Table 13.-Corporation returns for 1939 by major industrial groups, showing statutory net income or deficit, tax, net profits after
[Money figures in
PART III. RETURNS SHOW


[^35]number of returns, compiled receipts and statutory deductions, net profit or deficit, deducting tax, and dividends paid-Continued
thousands of dollars]
ING NO NET INCOME-Continued

| Industrial groups-Continued |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Manufactur-ing-Contd. |  |  |  |  | Finance- |  |  |
| Manufacturing not elsewhere classified | Construction | tion and other public utilities | Trade | fessional, amusements, hotels, etc. | surance, real estate, stock and bond brokers, etc. | business not given |  |
| 5,696 | 15, 204 | 14,981 | 111, 363 | 36, 142 | 98,725 | 2,099 | 1 |
| 643,067 | 542, 844 |  | 13,143, 783 |  |  |  | 2 |
| 9,239 | 362,763 | 5, 723, 512 | 283, 301 | 1,843, 819 | -166,298 | 8,579 | 3 |
| 6, 383 | 15, 383 | 158,637 | 64, 442 | 16,303 | 1,735, 707 | 469 | 4 |
| 4,289 | 14,500 | 81,547 | 83, 201 | 250,782 | 842, 715 | 211 | 5 |
| , 564 | 2, 022 | 9,349 | 5,269 | 5,248 | 46, 149 | 83 | 6 |
| 1,867 | 15, 539 | 177,914 | 203, 542 | 52,475 | 180, 099 | 974 | 7 |
| 822 | 16, 196 | 236, 573 | 20,467 | 12,959 | 407,927 | 2,088 | 8 |
| 1,176 | 3,002 | 9,805 | 6,933 | 1,160 | 334, 141 | 38 | 9 |
| 677, 407 | 972, 247 | 6, 397, 336 | 13, 810, 938 | 2,182, 746 | 5, 713, 037 | 12,441 | 10 |
| 489, 124 | 454, 451 |  | 10,546,853 |  |  |  | 11 |
| 34, 648 | 68, 150 | 51, 078 | 471, 691 | 107,579 | 308, 149 | 1,036 | 12 |
| 15, 514 | 28, 522 | 1,123, 104 | 133, 247 | 177, 572 | 1,192,546 | 764 | 13 |
| 9,769 | 10,643 | 410, 625 | 122, 999 | 102, 570 | 329, 238 | 399 | 14 |
| 17, 485 | 15, 066 | 32,817 | 223, 932 | 26,557 | 513, 086 | 1,633 | 15 |
| 34,602 | 44, 684 | 518,789 | 183, 279 | 188,340 | 233,324 | 407 | 16 |
| 58 | 423 | 12,959 | 683 | 294 | 1,800 | 4 | 17 |
| 8,763 203,816 | 11,968 | 124,823 $4,715,814$ | -56,454 | - 96, 399 | 1,054,500 | 7,034 | 18 |
| 203, 816 | 460, 203 | 4,715, 814 | 3, 084, 324 | 1,949,797 | - 3, 673, 826 | 13,851 | 19 |
| 813, 777 | 1,094, 110 | 6,990,010 | 14, 823, 462 | 2, 649, 107 | ${ }^{6} 7,306,468$ | 25,128 | 20 |
| 136, 370 | 121, 862 | 592, 674 | 1,012,524 | 466, 361 | 1, 593, 431 | 12, 687 | 21 |
| 138, 367 | 141, 060 | 839, 051 | 1, 039,924 | 480,481 | 2,335,500 | 14, 813 | 22 |
| 8, 351 | 23, 982 | 387, 534 | 80, 614 | 21,066 | 514, 129 | 779 | 23 |
| 829 | 1,839 | 1,234 | 3,458 | 558 | 11,095 | 30 | 24 |

${ }^{4}$ Includes net profit from sale of capital assets (real estate, stocks, bonds, etc.) but not gross receipts from these items. Excludes nontaxable income other than interest on tax-exempt obligations and dividends on stock of domestic corporations as reported in schedule $L$ of the return.
${ }^{5}$ Includes for a limited number of returns the cost of securities purchased for customers.
${ }^{6}$ Includes special nonexpense deductions of life insurance companies. (See p. 22.)
7 Deficit.

Table 14.-Corporation returns for 1932 by major industrial groups and subgroups and by returns with net income and no net income, showing number of returns, gross income, net income or deficit, net loss for prior year, and income tax; also number of returns for inactive corporations
[Money figures in thousands of dollars]
(For text defining certain items and describing returns included, see pp. 1-5]

|  | Industrial groups | Total number of returns | Returns showing net income |  |  |  |  | Returns showing no net income |  |  | Number of returns showing noincome data-Inactive corporations |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Number | Gross income ${ }^{1}$ | Net income | Net loss for prior year | $\underset{\text { tax }}{\text { Income }}$ | Number | Gross income ${ }^{1}$ | Deficit |  |  |
| 1 | Agriculture and related industries: <br> Farming-Cotton, grain, stock; horticulture and <br> all other farming lessors. | 9,639 | 1,001 | \$125, 497 | \$5, 278 | \$890 | \$605 | 7,684 | \$203,950 | \$78, 672 | 954 | 1 |
|  | Related industries-Forestry, fishing, ice harvesting, | 1,338 | 152 | 7,537 | 701 | 168 | 70 | 931 | 31, 170 | 16,290 | 255 | 2 |
|  | Total agriculture and related industries. | 10,977 | 1,153 | 133, 034 | 5,979 | 1,059 | 675 | 8,615 | 235, 120 | 94,962 | 1,209 |  |
|  | Mining and quarrying: |  |  |  |  |  |  |  |  |  |  |  |
|  | Metal mining-Iron, copper, lead, zinc, gold, silver, quicksilver. <br> Coal. | 595 | 80 | 72, 321 | 9,973 | 3,597 | 879 | 470 | 189, 462 | 88, 579 | 45 | 3 |
| 4 |  | 112 | 32 | 76,742 | 1,560 | 96 | 206 | 75 | 189,455 | 18,257 | 5 | 4 |
| 5 | Bituminous, lignite, and peat | 1,897 | 289 | 84, 195 | 5,956 | 319 | 777 | 1,575 | 385, 503 | 57, 123 | 33 | 5 |
| 6 | Oil and gas .-.-.-.......-..-.........-.-.-..........- | 3,764 | 1, 102 | 191,547 | 24, 288 | 3,728 | 2, 831 | 2,575 | 242, 181 | 71, 048 | 87 | 6 |
| 7 | Other minerals-Asbestos, clay, granite, precious and semiprecious stones, salt, ete. | 1,849 | 294 | 86,843 | 10,877 | 498 | 1,433 | 1,483 | 101, 639 | 28, 578 | 72 | 7 |
| 8 | Mining and quarrying, n.e.c., lessors and holders..-- | 9,001 | 1,071 | 25, 930 | 10, 021 | 418 | 1,319 | 3,000 | 19,057 | 23,457 | 4,930 | 8 |
|  | Total mining and quarrying....--...-. | 17,218 | 2,868 | 537,578 | 62,675 | 8,655 | 7,445 | 9,178 | 1,127, 297 | 287,042 | 5,172 |  |
|  | Manufacturing: <br> Food products, including beverages: |  |  |  |  |  |  |  |  |  |  |  |
| 9 | Bakery and confectionery products | 3,647 | 675 | 555, 629 | 34,513 | 308 | 4,737 | 2,837 | 438, 677 | 27, 810 | 135 | 9 |
| 10 | Canned products-fish, fruit, vegetables, poultry, etc. | 1,811 | 312 | 164, 007 | 21, 086 | 322 | 2,830 | 1,375 | 328, 491 | 51, 972 | 124 | 10 |
| 11 | Mill products-Bran, flour, feed, etc---...-.....- | 1,235 | 346 | 366, 253 | 16,070 | 198 | 2,190 | 832 | 192,557 | 8, 394 | 57 | 11 |
| 12 | Packing-house products-Fresh meats, ham, lard, bacon; meat canning, byproducts, ete. | 793 | 178 | 1,486,461 | 18, 141 | 13,610 | 622 | 596 | 1, 109,554 | 19, 108 | 19 | 12 |
| 13 | Sugar-Beet, cane, maple, and products........- | 230 | 69 | 404, 490 | 25,724 | 486 | 3,344 | 141 | 159,292 | 53,786 | 20 | 13 |
| 14 | Beverages-Soft drinks, cereal beverages, mineral water; wines; distilling. | 2,439 | 502 | 142, 608 | 18,483 | 403 | 2,484 | 1,776 | 118, 417 | 16,796 | 161 | 14 |
| 15 | Other food products-Artificial ice, butter substitutes, cereals, coffee, spices, dairy products, etc.; food products, n.e.c. | 4,813 | 1,547 | 1,311, 256 | 65,371 | 1,106 | 8,995 | 3,096 | 511,966 | 29,344 | 170 | 15 |
|  | Total food products, including beverages. | 14, 968 | 3,629 | 4, 430, 704 | 199,387 | 16,433 | 25,201 | 10,653 | 2,858,953 | 207, 211 | 686 |  |
| 16 | Tobacco products. | 382 | 114 | 978,533 | 138, 399 | 39 | 19,061 | 256 | 61, 188 | 5,151 | 12 | 16 |


| 17 | Textiles and their products: <br> Cotton goods-Dress goods, plain cloth, etc.; | 834 | 187 | 182,741 | 8,273 | 965 | 884 | 628 | 419,309 | 61,936 | 19 | 17 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | napping and dyeing. |  |  |  |  | 98, | 884 | 628 | 41, 30 |  |  |  |
| 18 | Woolen and worsted goods-Wool yarn, dress goods; wool pulling, ete. | 556 | 78 | 43,409 | 2,069 | 119 | 267 | 453 | 250,360 | 39,260 | 25 | 18 |
| 19 | Silk and rayon goods-Silk fabries; spinning, ete. | 758 | 145 | 167, 600 | 4,344 | 216 | 560 | 588 | 240, 972 | 31,471 | 25 | 19 |
| 20 | Carpets, floor coverings, tapestries, etc. .-.......- | 152 | 20 | 6,305 | 299 | 102 | 27 | 130 | 85, 540 | 15,822 | 2 | 20 |
| 21 | Textiles, n.e.c., cord, felt, fur, hospital and surgical supplies, linen, other textiles, etc. | 3,754 | 530 | 228, 813 | 11, 888 | 523 | 1,550 | 3,149 | 451, 573 | 61,796 | 75 | 21 |
| 22 | Clothing-Custom-made, factory-made, coats, | 7,365 | 1,210 | 437, 864 | 9, 036 | 594 | 1,139 | 6,045 | 944, 751 | 90, 164 | 110 | 22 |
| 23 | wear, millinery, and clothing, n.e.c. | 1,218 | 297 | 144, 784 | 5,142 | 394 | 621 | 879 | 279,932 | 31,799 | 42 | 23 |
|  | Total textiles and their products | 14,637 | 2,467 | 1, 211,516 | 41,052 | 2,913 | 5,047 | 11,872 | 2,672, 436 | 332, 249 | 298 |  |
| 24 | Leather and its manufactures: <br> Boots, shoes, slippers, etc | 1,153 | 298 | 301, 891 | 15, 167 | 227 | 2, 039 | 829 | 284, 485 | 26,912 | 26 | 24 |
| 25 | Other leather products-Gloves, saddlery, harness, trunks; finishing and tanning leather, etc. | 1, 178 | 170 | 69,547 | 3,521 | 440 | 365 | 987 | 185, 108 | 34, 885 | 21 | 25 |
|  | Total leather and its manufactures | 2, 331 | 468 | 371, 438 | 18,687 | 667 | 2,404 | 1,816 | 469, 593 | 61,797 | 47 |  |
|  | Rubber products: |  |  |  |  |  |  |  |  |  |  |  |
| 26 27 | Tires and tubes, etc. Other rubber goods-Boots, shoes, hose, and | 73 366 | 12 71 | 105,631 18,614 | 1,777 | 512 63 | 174 121 | $\begin{array}{r}54 \\ 284 \\ \hline\end{array}$ | 422,922 73,824 | $\begin{gathered} 29,957 \\ 10.209 \end{gathered}$ | ${ }_{11}^{7}$ | 26 27 |
| 27 | Other rubber goods-Boots, shoes, hose, and artificial rubber. | 366 | 71 | 18,614 | 951 | 63 | 121 | 284 | 73,824 | 10, 209 | 11 | 27 |
|  | Total rubber product | 544 | 96 | 127,581 | 2, 779 | 584 | 301 | 426 | 507, 935 | 41,517 | 22 |  |
|  | Forest products: |  |  |  |  |  |  |  |  |  |  |  |
| 29 | Saw-mill and planing-mill products_ | 2,946 | 186 | 21,379 | 722 | 181 | 70 | 2, 633 | 363,448 | 124, 803 | 127 | 29 |
| 30 | Other wood products-Carriages, wagons, furnjture, baskets, etc. | 3,761 | 355 | 74,451 | 4, 548 | 214 | 396 | 3,296 | 394, 684 | 87, 586 | 110 | 30 |
|  | Total forest products | 6,707 | 541 | 45,829 | 5,271 | 395 | 666 | 5,929 | 758, 131 | 212,389 | 237 |  |
| 31 | Paper, pulp, and products | 2,097 | 473 | 291, 719 | 16, 600 | 462 | 2,237 | 1,582 | 717, 678 | 81, 073 | 42 | 31 |
| 32 | Printing, publishing, and allied industries | 12, 100 | 2,155 | 888, 484 | 58,804 | 2,294 | 7,795 | 9,510 | 900, 273 | 96, 170 | 435 | 32 |

Table 14．－Corporation returns for 1932 by major industrial groups and subgroups and by returns with net income and no net income，showing number of returns，gross income，net income or deficit，net loss for prior year，and income tax；also number of returns for inactive corpora－
［Money figures in thousands of dollars］

|  | Industrial groups | $\begin{gathered} \text { Total } \\ \text { number } \\ \text { of returns } \end{gathered}$ | Returns showing net income |  |  |  |  | Returns showing no net income |  |  | Number of returns showing no income data－In－ activecor－ porations | $\left\{\begin{array}{l} \text { 岕 } \\ \text { 品 } \\ \text { a } \\ \text { 品 } \\ 0 \end{array}\right.$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 隠 |  |  | Number | Gross in－ come ${ }^{1}$ | Net in－ come | Net loss for prior year | $\begin{gathered} \text { Income } \\ \text { tax } \end{gathered}$ | Number | Gross in－ come ${ }^{1}$ | Deficit |  |  |
|  | Manafacturing－Continued． <br> Chemicals and allied products： <br> Petroleum and other mineral oil refining． Chemicals proper，acids，compounds，etc． <br> Allied chemical substances－Drugs，oils，paints， soaps，and other chemical substances n．e．c． <br> Fertilizers $\qquad$ <br> Total chemicals and allied products |  |  |  |  |  |  |  |  |  |  |  |
| 33 |  | 671 | 140 | \＄1，178， 141 | \＄36，891 | \＄4， 210 | \＄4， 630 | 465 | \＄3，034， 745 | \＄146， 883 | 66 | 33 |
| 34 |  | 6． 2946 | 100 1,442 | －441，223 | 21,793 108,720 |  | 3,120 14,853 | 178 4,437 | 39,727 549,450 | 4,146 63,594 | 16 290 | 34 35 |
| 35 |  | 6，169 | 1，442 | 1，128， 475 | 108， 720 | 1， 172 | 14，853 | 4， 437 | 549， 450 | 63， 594 | 290 | 35 |
| 36 |  | 309 | 59 | 13，853 | 373 | 40 | 42 | 235 | 72， 177 | 8，643 | 15 | 36 |
|  |  | 7， 443 | 1，741 | 2，761，691 | 167， 778 | 5， 457 | 22，644 | 5，315 | 3，696， 099 | 223， 266 | 387 |  |
| 37 | Stone，clay，glass，and related products | 4， 268 | 424 | 184， 622 | 13， 270 | 418 | 1，760 | 3，685 | 485， 794 | 110， 098 | 159 | 37 |
| 38 | Metal and its products： <br> Iron and steel－Products of blast furnaces，roll－ | 2， 607 | 203 | 56， 893 | 2， 168 | 237 | 247 | 2，326 | 1，258， 140 | 274， 047 | 78 | 38 |
| 39 | Locomotives and railroad equipment． | 141 | 15 | 9， 024 | 704 | 5 | 96 | 121 | 92， 285 | 23， 807 | 5 | 39 |
| 40 | Motor vehicles，complete or parts．．－－ | 702 | 68 | 19，296 | 1，629 | 126 | 202 | 601 | 1，454， 773 | 200， 891 | 33 | 40 |
| 41 | Factory machinery－Food－production machin－ ery；leather，metal，paper，printing，textile， and woodworking machinery． | 1，362 | 169 | 77， 480 | 8，072 | 103 | 1，134 | 1，150 | 222， 676 | 54， 398 | 43 | 41 |
| 42 | Agricultural machinery and equipment．．．．－．．．． | 494 | 35 | 5，720 | 245 | 17 | 28 | 417 | 168，405 | 47，605 | 42 | 42 |
| 43 | Electrical machinery and equipment．．．．－．－－－－－－ | 730 | 110 | 83， 182 | 2，843 | 53 | 387 | 583 | 401， 062 | 35， 649 | 37 | 43 |
| 44 | Miscellaneous machinery－Building，construc－ tion，gas，and mining machinery and equip－ ment． | 2，641 | 241 | 48，136 | 2，908 | 424 | 340 | 2， 251 | 389， 772 | 117，937 | 149 | 44 |
| 45 | Household machinery and equipment，etc．－．．．－ | 1，111 | 128 | 158， 404 | 5，754 | 246 | 779 | 929 | 173， 643 | 26，017 | 54 | 45 |
| 46 | Office equipment，etc | 342 | 36 | 57， 207 | 9，225 | 46 | 1，318 | 294 | 128， 673 | 22，964 | 12 | 46 |
| 47 | Metal building material and supplies | 1， 719 | 142 | 26， 354 | 703 | 99 | ， 82 | 1，528 | 293，943 | 71， 363 | 49 | 47 |
| 48 | Hardware，tools，etc． | 2， 473 | 274 | 99，001 | 11，882 | 267 | 1，589 | 2，091 | 315， 312 | 82， 938 | 108 | 48 |
| 49 | Precious－metal products and processes；jewelry， etc． | 855 | 78 | 35， 081 | 648 | 53 | 81 | 750 | 117， 594 | 28， 983 | 27 | 49 |
| 50 | Other metals，products，and processes；combina－ tions of foundry and machine shop． | 3，700 | 418 | 355，575 | 24，317 | 498 | 3，274 | 3， 150 | 459， 103 | 67，968 | 132 | 50 |
|  | Total metal and its products． | 18，877 | 1，917 | 1，031， 353 | 71，098 | 2， 175 | 9，558 | 16， 191 | 5，475， 380 | 1， 054,566 | 769 |  |


| 51 52 53 | Manufacturing not elsewhere classified: Radios, complete or parts Musical, professional, and scientific instruments; optical goods; canoes; electric launches; etc. Airplanes, airships, seaplanes, etc. | $\begin{array}{r} 227 \\ 7,135 \\ 133 \end{array}$ | 44 903 13 | $\begin{array}{r} 9,170 \\ 305,112 \\ 9,039 \end{array}$ | $\begin{array}{r} 653 \\ 23,411 \\ 313 \end{array}$ | 97 654 57 | $\begin{array}{r} 50 \\ 3,188 \\ 35 \end{array}$ | $\begin{array}{r} 161 \\ 5,442 \\ 89 \end{array}$ | 62, 598 592, 753 <br> 20, 880 | 13, 965 115, 081 <br> 9, 321 | 22 786 31 | 51 52 53 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total manufacturing not elsewhere classified.. | 7,495 | 960 | 323,322 | 24,377 | 808 | 3,273 | 5,696 | 676, 232 | 138, 367 | 839 |  |
|  | Grand total manufacturing | 91,849 | 14,985 | 12, 696, 792 | 757, 501 | 32,644 | 99,949 | 72,931 | 19, 279, 691 | 2,563, 855 | 3,933 |  |
|  | Construction: |  |  |  |  |  |  |  |  |  |  |  |
| 54 | Building and construction above ground: <br> Installing machinery, moving, wrecking, razing, etc. | 12,601 | 1,223 | 166, 198 | 5,594 | 1,206 | 591 | 10,593 | 548, 844 | 77,875 | 785 | 54 |
| 55 56 | Other construction underground and on sur-face-Bridge building, waterfront construction, related industries, etc. <br> Shipbuilding and repairing --............................. | 6,191 254 | 860 32 | 266,762 35,710 | 20,701 4,395 | 1,749 1,118 | 2,597 450 | 4,407 204 | 381,122 39,280 | 57,224 5,960 | 924 18 | 55 56 |
|  | Total construction | 19,046 | 2,115 | 468, 670 | 30,691 | 4,073 | 3,639 | 15, 204 | 969, 246 | 141, 060 | 1,727 |  |
| 57 | Transportation and other public utilities: Transportation and related activities: Steam railroads | 536 | 101 | 497, 026 | 60,739 | 120 | 8,400 | 415 | 3, 174, 356 |  | 20 |  |
| 58 | Electric railways-Pullman cars; refrigerator, stock, poultry, and fruit cars; lessors. | 999 | 330 | 273, 178 | 78,881 | 1,019 | 10,757 | 388 | 439,493 | 89, 032 | 281 | 58 |
| 59 | stock, poultry, and fruit cars; lessors. <br> Water transportation and related activitiesOcean and fresh-water lines, canals, docking, drawbridge operating, lighterage, salvaging, piloting, wharfing; lessors. | 1,905 | 487 | 147, 313 | 13,253 | 574 | 1,754 | 1,215 | 177, 913 | 34,468 | 203 | 59 |
| 60 |  | 766 | 55 | 39,871 | 3,632 | 363 | 473 | 553 | 23,925 | 9,661 | 158 | 60 |
| 61 | Autobus lines, taxicabs, and sightseeing companies. | 2,387 | 279 | 44, 788 | 3,222 | 128 | 427 | 1,942 | 131, 714 | 19,679 | 166 | 61 |
| 62 | Cartage and storage-food storage; packing and shipping: local transportation and related industries, n.e.c. | 9,185 | 2,299 | 206,169 | 22,979 | 634 | 3, 045 | 6, 379 | 415, 153 | 36,822 | 507 | 62 |
|  | Total transportation and related activities . - | 15,778 | 3,551 | 1,208, 345 | 182, 707 | 2,837 | 24,857 | 10,892 | 4,362, 555 | 586, 473 | 1,335 |  |
| 63 | Other public utilities: <br> Electric light and power companies, and combined electric light and gas companies. | 998 | 436 199 | $1,527,122$ 517,813 | 262,634 63,253 | 1,360 63 | 36,300 8,845 | 401 314 | $1,058,455$ 215,015 | 133,715 30,224 | 161 47 | 63 64 |
| 65 | Telephone and telegraph companies | 3,307 | 1,232 | 1, 310, 715 | 147,926 | 24 | 21, 103 | 1,806 | 192, 267 | 27,890 | 269 | 65 |
| 66 | Radio broadcasting companies... | 372 | 84 | - 20,548 | 2,764 | 73 | , 369 | 265 | 88,631 | 8,578 | 23 | 66 |
| 67 | Water companies. | 1,574 | 779 | 121, 313 | 9,660 | 761 | 1,226 | 594 | 24, 122 | 7,124 | 201 | 67 |
| 68 | All other public utilities-Terminal stations, pipe lines, toll bridges and toll roads, irrigation systems, etc. | 1,449 | 419 | 145, 618 | 39, 225 | 521 | 5,318 | 709 | 446, 487 | 45,048 | 321 | 68 |
|  | Total other public utilities. | 8,260 | 3, 149 | 3,643, 129 | 525, 461 | 2,801 | 73, 261 | 4,089 | 2, 024,977 | 252, 578 | 1,022 |  |
|  | Total transportation and other public utilities- | 24,038 | 6,700 | 4,851, 474 | 708, 168 | 5,638 | 98, 118 | 14,981 | 6,387,532 | 839,051 | 2,357 |  |

Table 14.-Corporation returns for 1932 by major industrial groups and subgroups and by returns with net income and no net income, showing number of returns, gross income, net income or deficit, net loss for prior year, and income tax; also number of returns for inactive corpora-tions-Continued
[Money figures in thousands of dollars]

|  | Industrial groups | Total number of returns | Returns showing net income |  |  |  |  | Returns showing no net income |  |  | Number of returns showing no income data-Inactive corporations |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Number | Gross income ${ }^{1}$ | Net income | Net loss for prior year | $\begin{gathered} \text { Income } \\ \text { tax } \end{gathered}$ | Number | Gross income ${ }^{1}$ | Deficit |  |  |
|  | Trade: |  |  |  |  |  |  |  |  |  |  |  |
| 69 | Wholesale. | 24, 278 | 5,027 | \$3, 299,493 | \$67, 177 | \$6,401 | \$8,204 | 18,799 | \$4, 710, 040 | \$266, 241 | 452 | 69 |
| 70 | Retail. | 79,781 | 10,534 | 4, 523, 147 | 125, 685 | 3,024 | 17,062 | 67,335 | 6,598, 761 | 556,928 | 1,912 | 70 |
| 71 72 | Wholesale and retail | 10.060 | 2,015 | 970, 141 | 23,875 | 755 | 3,197 | 7,926 | 1, 440, 270 | 107, 946 | 119 | 71 |
| 73 | All other trade-Auto wreckers, film exchanges, | 15,565 | 1,990 | 237, 740 | 8,387 | 1,014 | 1, 995 | 12,644 | 661,873 | 76,983 | $\stackrel{241}{931}$ | 73 |
|  | Total trade | 135,977 | 20,951 | 9,329,422 | 234, 674 | 12, 107 | 30,644 | 111,363 | 13, 804, 005 | 1,039, 924 | 3,663 |  |
| 74 | Service: <br> Domestic service-Laundries, hotels, restaurants, etc. | 19,962 | 2,198 | 339,963 | 20,066 | 1,030 | 2,689 | 17,009 | 1,145,602 | 251, 834 | 755 | 74 |
| 75 | Amusements: <br> Theaters, legitimate, vaudeville, etc | 536 | 78 | 9,740 |  | 230 | 147 | 341 | 27,664 | 22, 009 | 117 | 75 |
| 76 | Motion-picture producers. | 218 | 44 | 14,349 | 1,145 | 181 | ${ }_{1}^{135}$ | 151 | 176,446 | 31, 344 | 23 | 76 |
| 77 | Motion-picture theaters...- | 2, 662 | 587 | 180, 374 | 13,683 | 257 | 1,814 | 1,995 | 325, 116 | 73, 019 | 80 | 77 |
| 78 | Other amusements-Circuses, golf links, race tracks, pleasure resorts, etc. | 5,214 | 542 | 20, 180 | 1,444 | 247 | 161 | 3,893 | 92, 783 | 24, 437 | 779 | 78 |
|  | Total amusements | 8, 630 | 1,251 | 224, 643 | 17,579 | 915 | 2, 257 | 6,380 | 622, 010 | 150,809 | 999 |  |
| 79 | Professional service-Curative, educational, engineering, legal, etc. | 7,242 | 1,135 | 59,822 | 5,661 | 1,014 | 1,131 | 5,021 | 112, 802 | 24, 133 | 1,086 | 79 |
| 80 | Business service-Detective bureaus, trade shows, mimeographing, publishing directories, advertising, etc. | 6,235 | 1,271 | 230, 159 | 16,850 | 572 | 2, 237 | 4,338 | 225,951 | 44, 659 | 626 | 80 |
| 81 | Other service n.e.c.-Auto camps, cemeteries, board of trade, newspaper syndicates, photographers; concessionaires of amusements, cloakrooms, etc. | 5,499 | 1,285 | 55, 668 | 4,235 | 259 | 540 | 3,394 | 75, 221 | 9,045 | 820 | 81 |
|  | Total service | 47, 568 | 7,140 | 910, 255 | 64,392 | 3,791 | 8,854 | 36, 142 | 2,181,586 | 480, 481 | 4,286 |  |



Note.-N.e.c., not elsewhere classified.

Table 15.-Returns of corporations submitting balance sheets for 1932 by major 1932, or at close of fiscal year nearest thereto, compiled receipts and statutory paid
[Money figures in
[For text defining certain items and


For footnotes, see p. 158-159.
industrial groups, showing number of returns, assets and liabilities as of Dec. 31, deductions, net profit or deficit, statutory net income or deficit, tax, and dividends
thousands of dollars]
describing returns included, see pp. 1-5]

| Industrial groups-Continued |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Manufacturing |  |  |  |  |  |  |  |  |  |
| Total manufacturing |  | Food products including beverages |  | Tobacco products |  | Textiles and their products |  | Leather and its manufactures |  |
| Net income | No net income | Net income | No net income | Net <br> income | No net income | Net <br> income | No net income | $\underset{\text { income }}{\text { Net }}$ | No net income |
| 14, 276 | 67, 807 | 3,405 | 9,580 | 108 | 22 | 2,401 | 11,061 | 455 | 1,737 |
| 1,216,506 | 2, 126, 702 | 323, 174 | 132, 249 | 159,656 | 7,507 | 96,368 | 210,967 | 44, 507 | 31,562 |
| 2,048, 559 | 5,261,899 | 394,402 430,133 | - 402,239 | - |  | 156,623 | - 594,649 | 63,018 | - 145,169 |
| 824, 769 | 1, 049, 224 | 134, 342 | 52, 306 | 84, 286 | 2,373 | 117,883 | 102, 655 | 6,042 | 14,823 |
| 2, 990, 172 | 6,787,044 | 494, 016 | 435, 585 | 118,269 | 3,168 | 81,672 | 260, 223 | 25,629 | 41, 685 |
| 5, 877, 543 | 19, 744, 808 | 1,536, 452 | 1,509, 955 | 79, 910 | 15,747 | 430, 758 | 1,574, 706 | 76,899 | 133, 114 |
| 1,343, 181 | 3, 212, 160 | 307, 475 | 281, 922 | 127, 646 | 28, 142 | 43, 679 | 196,807 | 15,496 | 49,907 |
| 16, 292, 262 | 42, 731, 203 | 3, 619, 994 | 3, 197, 441 | 1,005, 567 | 100, 651 | 1,112,984 | 3, 328, 780 | 299, 534 | 502,512 |
| 1, 224,902 | 4, 282, 362 | 280, 723 | 488, 229 | 23,785 | 7,438 | 101,382 | 431,175 | 20, 177 | 73, 568 |
| ${ }^{1939,087}$ | 4, 287, 235 | 303, 813 | 449, 840 | 69,790 | 1,811 | 29, 980 | 180, 014 | 3, 252 |  |
| 1, 006,594 | 3, 307, 221 | 177,088 | 187, 840 | 58, 934 | 2, 266 | 68, 866 | 167,964 | 16, 424 | 30, 35 |
| 6,509, 057 | 18,069, 610 | 1,347, 976 | 1,365, 802 | 1116, 787 | 43, 924 | - ${ }_{425,902}$ | 1,610,439 | 135,087 | 236, 997 |
| 5, 013, 114 | 10, 290, 857 | 962, 940 | 588, 257 | 319, 718 | 18,811 | 361,410 | 753,158 | 75, 441 | 97, 006 |
| 83, 765 | 2, 430, 178 | 21,515 | 260, 537 | 89 | 3, 680 | 8,361 | 383, 994 | 1,943 | 67, 300 |
| 16, 292, 262 | 42, 731, 203 | 3, 619,994 | 3, 197,441 | 1,005,567 | 100, 651 | 1,112,984 | 3, 328, 780 | 299, 534 | 502,512 |
| $\begin{array}{r} 11,383,635 \\ 894,144 \end{array}$ | 17,515,765 | $4,261,618$ | 2, 703, 940 | $\begin{aligned} & 761,799 \\ & 196.832 \end{aligned}$ | $\begin{array}{r} 59,626 \\ 57 \\ \hline \end{array}$ | $\begin{gathered} 1,172,418 \\ 16,410 \end{gathered}$ | 2, 563, 396 | 365, 020 | 453, 479 |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  | 7,855 | 11,871 | 635 97 3 | 234 9 | $\begin{array}{r} 2,841 \\ 913 \end{array}$ | 10,684 1,500 | 402 <br> 28 <br>  <br> 8 | 1, 763 |
| 136, 293 | 289, 879 | 41, 504 | 21,388 | 3,665 | 541 | 9,477 | 19, 135 | 1,856 | 4,392 |
| 101, 122 | 109, 484 |  |  |  | 9 | 1,454 | 2,723 | 28 | 430 |
| 32, | 46, 120 | 016 | 2, 504 | 2,705 | 54 | 3,887 | 3,906 | 245 | 45 |
| 12,676, 854 | 19, 173, 644 | 4, 421, 721 | 2,828,847 | 974, 791 | 60,813 | 1,210,605 | 2, 640,914 | 370, 820 | 464, 552 |
| 8, 121, 242 | 13, 897, 145 | 3,238,290 | 2, 100, 057 | 550, 193 | 46,607 | 932, 691 | 2, 223, 970 | 293, 371 | 392, 088 |
| 211, 391 | 512,625 | 47, 699 | 51,069 | 5,793 | 1,947 | 33, 573 | ${ }^{89,611}$ | 7, 502 | 15, 274 |
| 106, 586 | 428, 408 | 32, 088 | 40, 518 | 3,467 | ${ }^{447}$ | 5, 491 | 30,068 | ${ }_{2} 996$ | 4,983 |
| 130, 724 | 413, 554 | 37, 237 | 29, 871 | 8,172 | 1,032 | 8,784 | 35, 512 | 2,049 | 4,202 |
| 86, 260 | 245,613 | 19,282 | 21,377 | 1,992 | 713 | 8,594 | 38, 963 | 3,653 | 8,710 |
| 402, 466 | 1,159, 572 | 102, 497 | 94, 639 | 6,301 | 1,335] | 33, 159 | 96, 108 | 5,246 | 8, 843 |
| 27,831 |  |  |  |  |  |  |  |  | - 2 252 |
| $\begin{array}{r} 37,104 \\ 2,665,132 \end{array}$ | $\begin{array}{r} 193,845 \\ 4,592,793 \end{array}$ | $\begin{gathered} 12,2588 \\ 713,839 \end{gathered}$ | $\begin{array}{r} 45,600 \\ 625,326 \end{array}$ | $\begin{array}{r} 4,107 \\ 247,215 \end{array}$ | $\begin{array}{r} 661 \\ 12,974 \end{array}$ | $\begin{array}{r} 1,711 \\ 140,329 \end{array}$ | $\begin{array}{r} 25,687 \\ 419,710 \end{array}$ | 38, ${ }^{44156}$ | $\begin{array}{r} 3,350 \\ 85,630 \\ \hline \end{array}$ |
| 11, 788, 736 | 21, 530, 129 | 4, 203,415 | 3, 008, 985 | 827, 238 | 65,718 | 1, 164, 353 | 2, 959, 721 | 351, 416 | 523,332 |
| $\begin{array}{r} 888,118 \\ 754,084 \\ 32,310 \\ 99,529 \\ 788,599 \end{array}$ | $\begin{aligned} & 112,356,485 \\ & 112,512,088 \end{aligned}$ | 8, 305 | ${ }^{11} 180,139$ | 147, 552 | 11 4,904115,078 | , 253 | ${ }^{11} 318,807$ | 19,403 | ${ }^{11} 58,780{ }^{37}$ |
|  |  | 198,881 | 11 201, 197 | 138, 327 |  | 40,911 | ${ }^{11} 325,436$ | 18,631 | ${ }^{1} 59,664$ |
|  |  | $\begin{aligned} & 16,395 \\ & 25,138 \end{aligned}$ |  | 19, 052 |  |  |  |  |  |
|  |  |  |  |  |  |  | 5, 033 |  | 2, ${ }^{6598}$ | -.......... ${ }^{40} 41$ |
|  |  | 193, 167 |  | 128, 501 |  | 41, 220 |  | 17,005 |  |
| 826,796 | 497,320 | 211, 903 | $19,716$ | 96, 621 | 2,197 | $\begin{array}{r} 32,414 \\ 2,639 \end{array}$ | $26,476 \mid$ | $\begin{array}{ll} 16,170 \\ 24 \end{array}$ |  |
| 48,448 | 32, 931 | 6,674 |  |  |  |  |  |  | 4, 614.48 |

61684-34-11

Table 15.-Returns of corporations submitting balance sheets for 1932 by major 1932, or at close of fiscal year nearest thereto, compiled receipts and statutory paid-Continued
[Money figures in

|  |  | Industrial groups-Continued |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Manufacturing-Continued |  |  |  |  |  |
|  |  | Rubber products |  | Forest products |  | Paper, pulp and products |  |
|  |  | Net income | No net income | Net income | No net income | Net income | No net income |
| 1 | Number of returns with balance sheets ${ }^{1}$. | 95 | 414 | 520 | 5,627 | 468 | 1,538 |
| 2 | Assets: 2 Cash ${ }^{3}$ | 17,736 | 60,840 | 8,636 | 68,464 | 30, 111 | 52,443 |
| 3 | Notes and accounts receivable. | 21, 661 | 210,847 | 24, 326 | 302, 379 | 45, 712 | 137, 565 |
| 4 |  | 30, 498 | 101, 329 | 19, 624 | 318,066 | 42, 780 | 161, 104 |
| 5 | Investment, tax-exempt ${ }^{\text {- }}$ | 4,024 | 14, 279 | 5,758 | 38, 659 | 19,603 | 25, 325 |
| 6 | Investments other than tax exempt ${ }^{\text {- }}$ | 31, 270 | 205, 185 | 15, 232 | 311, 989 | 48, 413 | 442, 124 |
| 7 | Capital assets-lands, buildings, equipment (less depreciation). | 74,420 | 346, 084 | 46,585 | 1,401,698 | 216, 554 | 965,513 |
| 8 | Miscellaneous assets....---.-.-....- | 3,330 | 92, 413 | 8,765 | 134, 245 | 33, 729 | 122, 799 |
| 9 | Total assets. | 182, 939 | 1,030,977 | 128,926. | 2,575, 499 | 436,902 | 1,906,873 |
|  | Liabilities: ${ }^{3}$ |  |  |  |  |  |  |
| 10 | Notes and accounts payable. | 5,993 | 197, 676 | 16,425 | 349,746 | 21, 947 | 150,090 |
| 11 | Bonded bebt and mortgages. | 20,668 | 199, 136 | 4,626 | 248, 815 | 39,589 | 298,995 |
| 12 | Miscellaneous liabilities. | 8,284 | 42,738 | 6, 208 | 171,598 | 15,416 | 100, 386 |
| 13 | Capital stock-preferred | 50,861 | 186, 880 | 11,618 | 171, 417 | 54, 123 | 290, 993 |
| 14 | Capital stock-common. | 39, 673 | 409, 827 | 55, 369 | 1, 169,501 | 179, 157 | 724, 759 |
| 15 | Surplus and undivided profits | 57, 887 | 102, 912 | 39, 027 | 725,147 | 128, 368 | 393, 714 |
| 16 | Less deficit | 427 | 108, 192 | 4,347 | 260, 723 | 1,698 | 52,065 |
| 17 | Total liabilities | 182, 939 | 1, 030, 977 | 128, 926 | 2, 575, 499 | 436,902 | 1,906, 873 |
|  | Receipts, taxable income: |  |  |  |  |  |  |
| 18 |  | 124, 079 | 482, 280 | 88,842 | 698, 653 | 280, 825 | 664, 443 |
| 19 | Gross receipts from other operations. ${ }^{7}$ | 248 | 1,987 | 3,447 | 19, 908 | 2, 310 | 8,853 |
| 20 |  | 678 | 7,496 | 583 | 8,407 | 1,272 | 18,589 |
| 21 |  | 1,423 | 2, 007 | 289 | 6, 481 | 450 | 4,166 |
| 22 | Profit, sale of capital assets...--..-.-- | 84 | 75 | 232 | 1,896 | 492 | 714 |
| 23 | Miscellaneous receipts <br> Receipts, tax-exempt income: | 882 | 8,930 | 1,395 | 13, 507 | 3,432 | 9,378 |
| 24 | Dividends from domestic corporations. | 138 | 5,022 | 503 | 2,688 | 677 | 4,524 |
| 25 | Interest on tax-exempt obligations ${ }^{\text {a }}$ | 158 | 2,511 | 232 | 1,422 | 739 | 1,198 |
| 26 | Total compiled receipts ${ }^{8}$ | 127,690 | 510, 307 | 95, 523 | 752, 962 | 290, 197 | 711,865 |
|  | Statutory deductions: Cost of goods sold | 77,510 |  |  |  |  |  |
| 28 | Compensation of officers | 1,583 | 4,941 | - 3,799 | 614,248 34,398 | 195,783 9,148 | 534,138 19 |
| 29 | Interest paid | 1,406 | 17,584 | 746 | 26,943 | 3,139 | 31, 751 |
| 30 | Taxes paid other than income tax..- | 1,961 | 6, 828 | 1,203 | 23, 454 | 3,342 | 14,531 |
| 31 | Bad debts.................................- | 5, 377 | 12,735 | 1, 149 | 18, 914 | 2, 003 | 5, 443 |
| 32 | Depreciation | 5,838 | 27, 059 | 3,023 | 44, 794 | 14,658 | 47, 519 |
| 33 | Depletion. |  | 60 | 330 | 14,585 | - 442 | 505 |
| 34 | Loss, sale of capital assets. | 25 | 1,265 | 135 | 10, 535 | 491 | 3,713 |
| 35 | Miscellaneous deductions | 30,919 | 122, 199 | 11,771 | 165, 863 | 43, 457 | 128,829 |
| 36 | Total statutory deductions. | 124, 619 | 544, 261 | 89,590 | 953,734 | 272, 385 | 785,903 |
| 37 | Compiled net profit or deficit (26 less 36). | 3,071 | ${ }^{11} 33,954$ | 5,933 | ${ }^{11} 200,772$ | 17,812 | 1174,038 |
| 38 | Statutory net income or statutory net deficit. | 2,775 | II 41, 487 | 5,198 | ${ }^{11} 204,882$ | 16,396 | ${ }^{11} 79,760$ |
| 39 |  | 584 |  | 389 |  | 457 |  |
| 40 | Income tax | 300 |  | 656 |  | 2,210 |  |
| 41 | Compiled net profit less income tax (37 less 40). | 2,771 |  | 5,276 |  | 15,603 |  |
| 42 | Cash dividends paid. | 6,368 | 12,937 | 5,466 | - 11,921 | 14, 154 | 11,415 |
| 43 | Stock dividends paid |  | 663 |  |  | 244 ; | 167 |

For footnotes, see pp. 158-159.
industrial groups, showing number of returns, assets and liabilities as of Dec. 31, deductions, net profit or deficit, statutory net income or deficit, tax, and dividends
thousands of dollars]

| Industrial groups-Continued |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Manufacturing-Continued |  |  |  |  |  |  |  |  |  |  |
| Printing, publishing and allied industries. |  | Chemicals and allied products |  | Stone, clay, and glass products |  | Metal and its products |  | Manufacturing not elsewhere classified |  | 1 |
| $\begin{aligned} & \text { Net } \\ & \text { income } \end{aligned}$ | No net income | $\begin{aligned} & \text { Net } \\ & \text { income } \end{aligned}$ | No net income | $\begin{aligned} & \text { Net } \\ & \text { income } \end{aligned}$ | No net income | $\begin{gathered} \text { Net } \\ \text { income } \end{gathered}$ | No net income | Net income | No net income |  |
| 1,993 | 8,596 | 1,651 | 4,821 | 411 | 3,459 | 1,854 | 15,468 | 915 | 5,278 |  |
| 65, 058 | 48,836 | 286, 918 | 305, 299 | 23, 518 | 58,293 | 129,665 | 1, 090, 033 | 31, 159 | 60,209 | 2 |
| 379,535 | 189, 215 | 453,486 | 799, 339 | 37, 110 | 117,678 | 207, 977 | 1, 730, 506 | 86, 344 | 193, 980 | 3 |
| 48,322 | 95, 187 | 573, 085 | 773,925 | 43,945 | 177, 944 | 211, 939 | 2, 235, 517 | 79,825 | 222, 705 | 4 |
| 62,975 | 25,028 | 139, 341 | 96,525 | 27, 451 | 33, 691 | 204, 734 | 604, 474. | 18,331 | 39,087 | 5 |
| 429,370 | 180, 794 | 1,399,769 | 2,058, 775 | 58,586 | 111, 164 | 222, 284 | 2, 477,385 | 65, 663 | 258,967 | 6 |
| 492, 795 | 411, 177 | 2, 129,399 | 3, 584, 125 | 135,266 | 1, 039, 202 | 506,869 | 8, 300, 718 | 151,635 | 462, 768 | 7 |
| 253,114 | 252,991 | 377, 215 | 547, 994 | 19, 296 | 88,565 | 109, 982 | 1,233, 961 | 43, 453 | 182, 413 | 8 |
| 1,731,168 | 1, 203, 229 | 5,359,213 | $8,165,981$ | 345, 174 | 1,626,538 | 1,593,450 | 17,672, 594 | 476, 410 | 1,420, 128 |  |
| 337,473 | 226, 500 | 262, 029 | 768, 405 | 19,437 | 135,719 | 107, 966 | 1,264, 519 | 27,565 | 189, 297 | 10 |
| 165, 591 | 138,692 | 252, 534 | 909,528 | 7,795 | 185, 706 | 29,362 | 1,520, 036 | 12, 166 | 132, 534 | 11 |
| 65, 293 | 91,967 | 375, 267 | 407, 634 | 18,091 | 88, 636 | 153, 503 | 1, 871, 569 | 43, 221 | 144, 265 | 12 |
| 120,019 | 121,746 | 351, 321 | 510, 109 | 45, 264 | 243, 794 | 144, 428 | 2, 111, 115 | 35, 045 | 200, 172 | 13 |
| 483,203 | 477,582 | 2, 465,904 | 4,016,558 | 132,029 | 752,632 | 673, 495 | 6, 581, 735 | 154, 475 | 679, 854 | 14 |
| 570.467 | 269, 533 | 1,673, 629 | 1,846, 716 | 124, 010 | 320, 812 | 493, 330 | 4, 933, 461 | 206, 896 | 241, 331 | 15 |
| 10, 878 | 122, 792 | 21,471 | 292, 970 | 1,453 | 100, 761 | 8.635 | 609, 841 | 2,948 | 167,324 | 16 |
| 1,731,168 | 1,203,229 | 5,359, 213 | 8, 165, 981 | 345, 174 | 1,626,538 | 1,593, 450 | 17,672, 594 | 476,410 | 1,420, 128 | 17 |
| 377, 212 | 607, 246 | 2, 536, 724 | $3,160,401$ | 177, 168 | 460, 618 | 937, 632 | 5, 023, 294 | 300, 298 | 638, 388 | 18 |
| 467, 298 | 246, 778 | 93, 579 | 304, 868 | 1,773 | 4,348 | 33, 839 | 223, 435 | 6,696 | 8,795 | 19 |
| 5,284 | 3,884 | 25, 514 | 56, 424 | 1,218 | 3,801 | 9,718 | 68,874 | 5,905 | 6,340 | 20 |
| 10,309 | 7, 239 | 13, 557 | 13,780 | 450 | 2,148 | 6,805 | 20, 287 | 974 | 4, 262 | 21 |
| 547 | 933 | 789 | 8,727 | 106 | 439 | 1,021 | 5,412 | 186 | 557 | 22 |
| 8.705 | 11,939 | 20,050 | 98,463 | 2,612 | 7,137 | 35,890 | 83, 227 | 6,825; | 11,842 | 23 |
| 5,003 | 6, 852 | 66,888 | 32,290 | 456 | 1,023 | 4,608 | 34, 438 | 938 | 820 | 24 |
| 2, 669 | 1,301 | 8,549 | 6,002 | 1, 005 | 1,354 | 6,053 | 24,240 | 654 | 1,176 | 25 |
| 877, 027 | 886, 173 | 2, 765,649 | 3,680,954 | 184, 787 | 480, 869 | 1,035, 566 | 5,483, 209 | 322, 478 | 672, 178 | 26 |
| 225,711 | 417,103 | 1, 593,530 | 2, 359, 711 | 115,459 | 347, 291 | 640,611 | 4, 024, 970 | 190,738 | 485,376 | 27 |
| 28, 756 | 58, 525 | 30,691 | 34, 600 | 4,661 | 21,930 | 26,849 | 146, 741 | 11,337 | 34, 110 | 28 |
| 14, 295 | 15,271 | 33, 386 | 107,845 | 875 | 15,631 | 6, 250 | 121, 931 | 4,417 | 15,436 | 29 |
| 9. 208 | 10, 858 | 42,170 | 114, 148 | 1,941 | 11,323 | 10, 754 | 152, 083 | 3, 904 | 9,713 | 30 |
| 12. 322 | 16,678 | 15, 137 | 26,476 | 2,037 | 8,026 | 11, 265 | 70, 255, | 3,448 | 17,323 | 31 |
| 25, 145 | 32, 527 | 146, 919 | 269, 468 | 10, 898 | 57,612 | 35, 897 | 445, 225 | 12, 885 | 34,442 | 32 |
| 89 | 73 | 26,543 | 62,078 | 128 | 1,193 | 11. | 7, 150 | 39 | 58 | 33 |
| 1,987 | 6, $04{ }^{4}$ | 8,447 | 26, 555 | 1,117 | 6, 035 | 4, 992 | 56, 637 | 1, 394 | 7,760 | 34 |
| 494, 036 | 413, 234 | 626,712 | 858, 623 | 32,978 | 116,581 | 217, 267 | 1,441,899 | 68, 453 | 201, 924 | 35 |
| 811,550 | 970,316: | 2, 523,534 | 3,859, 504 | 170,093 | 585, 622 | 953, 926 | $6,466,891$ | 296,617 | 806, 141 | 36 |
| 65,475 | ${ }^{11} 84,143$ | 242, 115 | ${ }^{11} 178,549$ | 14, 695 | II 104, 753 | 81, 640 | ${ }^{11} 983,682$ | 25, 861 | ${ }^{11} 133,963$ | 37 |
| 57,805 | : 929,297 | 166, 678 | ${ }^{11} 216,841$ | 13, 234 | ${ }^{11} 107,130$ | 70,979 | ${ }^{11} 1,042,360$ | 24, 268 | ${ }^{11} 135,958$ | 38 |
| 2, 258 |  | 5,447 |  | 387. |  | 2, 091. |  | 717 |  | 39 |
| 7,662 |  | 22,495 |  | 1,760 |  | 9,554 |  | 3,271 |  | 40 |
| 57, 815 . |  | 219, 620 |  | 12,935 |  | 72, 086 |  | 22,590 |  | 41 |
| 54, 171 | 16,614 | 272, 022 | 106,532 | 15,958 | 13, 408 | 78,541 | 263,460. | 23,003 | 8,329 | 42 |
| 21, 201 | 593 | 10,995 | 1,501 |  | 103 | 6, 489 | 27, 285 | 155 | 792 | 43 |

Table 15.-Returns of corporations submitting balance sheets for 1932 by major 1932, or at close of fiscal year nearest thereto, compiled receipts and statutory paid-Continued
[Money figures in


[^36]industrial groups, showing number of returns, assets and liabilities as of Dec. 31, deductions, net profit or deficit, statutory net income or deficit, tax, and dividends
thousands of dollars]

| Industrial groups-Continued |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Trade |  | Service-professional, amusements, hotels, etc. |  | Finance-banking, insurance, real estate, stock and bond brokers, etc. |  | Nature of business not given |  |  |
| Net income | No net income | Net income | No net income | Net income | No net income | Net income | No net income |  |
| 19, 501 | 99,845 | 5,833 | 28,719 | 22, 665 | 81,476 | 161 | 1,073 | 1 |
| 451, 383 | 589,920 | 73,568 | 157,286 | 1,592,035 | 7,988,524 | 1,169 | 1.873 | 2 |
| 1,026,925 | 2,979,412 | 135, 109 | 501, 444 | 3, 653,911 | 20,992, 863 | 7, 763 | 23, 717 | 3 |
| 1,028,855 | 2, 339, 462 | 43,637 | 101, 814 | 22, 808 | 127, 912 | 75 | 4,340 | 4 |
| 164,999 | 186,728 | 29.595 | 26,445 | 2,367, 053 | 6,816, 637 | 427 | 3, 693 | 5 |
| 480, 825 | 1,235, 705 | 131.831 | 1,039, 633 | 19, 306, 525 | 28,906, 319 | 5,936 | 46, 774 | 6 |
| 1,182,858 | 2,975,477 | 821,880 | 4, 789, 605 | 3,073, 115 | 11,561, 085 | 3,688 | 36, 592 | 7 |
| 286, 824 | 829, 177 | 137,862 | 490.011 | 1,448,268 | 2, 895, 629 | 2,378 | 11,889 | 8 |
| 4, 622,669 | 11, 135, 882 | 1,373,482 | 7, 106, 239 | 31,463, 714 | 79, 288, 969 | 21,435 | 128,878 | 9 |
| 890, 502 | 2, 552, 284 | 104, 086 | 878,991 | 921, 524 | 4, 703, 061 | 3,723 | 33, 115 | 10 |
| 199, 633 | 1,004, 010 | 312,575 | 2, 695, 470 | 1,335,532 | 8,059,078 | 508 | 6, 113 | 11 |
| 265. 561 | 672.833 | 113,928 | 584, 447 | 21,941,329 | 43, 538, 806 | 1,523 | 8,363 | 12 |
| 441.796 | 1, 175,905 | 133,696 | 481, 822 | 634,519 | 2, 626, 252 | 828 | 41,522 | 13 |
| 1,604, 437 | 5. 015, 307 | 445, 410 | 2, 017, 368 | 3, 349, 198 | 13, 024, 867 | 16,010 | 98, 609 | 14 |
| 1, 268, 381 | 1,955, 721 | 294, 192 | 1, 124, 421 | 3,427, 341 | 9, 795,601 | 6,430 | 27, 181 | 15 |
| 47,641 | 1,240, 178 | 30, 406 | 676, 280 | 145, 730 | 2, 458,696 | 7,586 | 86,025 | 16 |
| 4, 622,669 | 11, 135, 882 | 1, 373, 482 | 7, 106, 239 | 31, 463, 714 | 79, 288, 969 | 21,435 | 128.878 | 17 |
| 8,844, 254 | 12, 761, 555 |  |  |  |  |  |  | 18 |
| 191, 514 | 263, 796 | 783.827 | 1,749,594 | -1, 113,558 | 2,039,448 | 984 | 4,184 | 19 |
| 28, 192 | 63, 529 | 12,596 | 15,775 | 1,028,541 | 1,696, 524 | 254 | 325 | 20 |
| 25, 687 | 80, 394 | 64,725 | 236, 606 | 302, 950 | 772, 486 | 56 | 153 | 21 |
| 2,976 | 5, 051 | 1,889 | 4, 885 | 24, 177 | 44,000 | 116 | 58 | 22 |
| 95, 175 | 198,409 | 14, 252 | 49, 776 | 51, 442 | 169,850 | 126 | 291 | 23 |
| 15, 361 | 20, 232 | 4,438 | 12,816 | 108, 749 | 386, 121 | 52 | 269 | 24 |
| 5, 587 | 6,918 | 1,199 | 1,060 | 88, 844 | 328, 795 | 25 | 38 | 25 |
| 9, 208, 746 | 13,399, 884 | 882.926 | 2,070,512 | 2,718, 260 | 5,437, 224 | 1,614 | 5,318 | 26 |
| 6,963, 670 | 10, 230, 812 |  |  |  |  |  |  | 27 |
| 141, 712 | 453, 269 | 45,355 | 98,977 | 85,904 | 295, 033 | 138 | 681 | 28 |
| 33,759 | 129, 116 | 26, 309 | 170, 349 | 184,946 | 1,144,225 | 61 | 571 | 29 |
| 58,351 | 119,243 | 20,614 | 98, 254 | 91, 908 | 307,610 | 59 | 308 | 30 |
| 52, 587 | 219,306 | 7,088 | 25,699 | 47,546 | 497, 493 | 43 | 748 | 31 |
| 94, 272 | 178, 180 | 36,309 | 182, 078 | 64,538 | 222, 260 | 43 | 342 | 32 |
|  | ${ }^{672}$ | - 48 | -264 | 419 | 1,770 |  | ${ }^{(12)}$ | 33 |
| 5,813 | 48.280 | 2, 448 | 90,933 | 46,305 | 950, 287 | 20 | 2,993 | 34 |
| 1,605,608 | 2,978, 901 | 676, 406 | 1,843. 257 | ${ }^{10} 1,726,525$ | 3, 442, 228 | 706 | 7,369 | 35 |
| 8, 956, 221 | 14,357, 780 | 814, 578 | 2,509, 811 | ${ }^{10} 2,248,091$ | 6, 860,905 | 1,071 | 13,013 | 36 |
| 252,525 | 11957,895 | 68,348 | 11439,300 | 470, 169 | ${ }_{11}^{11} 1,423,681$ | 543 | ${ }^{11} 7,695$ | 37 |
| 231,577 | 11985,046 | 62, 712 | ${ }^{11} 453,175$ | 272,577 | 112, 138,598 | 465 | ${ }^{11} 8,001$ | 38 |
| 11,531 |  | 3,463 |  | 18,387 |  | 49 |  | 39 |
| 30, 315 |  | 8,658 |  | 34,777 |  | 57 |  | 40 |
| 222, 211 |  | 59, 690 |  | 435, 392 |  | 485 |  | 41 |
| 169,470 | 79,748 | 49,791 | 21,018 | 248, 210 | 504, 679 | 245 | 765 | 42 |
| 7,114 | 3,217 | 885 | 556 | 14,473 | 10,815 | 15 | 30 | 43 |

${ }^{7}$ Gross receipts from operations where inventories are not an income-determining factor. Costs are included in " Miscellaneous deductions."
${ }^{8}$ Includes net profit from sale of capital assets (real estate, stocks, bonds, etc.), but not gross receipts from these items. Excludes nontaxable income other than interest on tax-exempt obligations and dividends on stock of domestic corporations as reported in schedule $L$ of the return.
${ }^{9}$ Includes for a limited number of returns the cost of securities purchased for customers.
${ }^{10}$ Includes special nonexpense deductions of life insurance companies (see p. 22).
11 Deficit.
12 Less than $\$ 500$.

Table 16.-Returns of corporations submitting balance sheets for 1932 by total assets close of fiscal year nearest thereto, compiled receipts and statutory deductions,
[Money figures and total assets
[For text defining certain items and
PART 1. ALL RETURNS

|  |  | Total assets classes |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  | Total | Under 50 | 50 to 100 |
| 1 | Number of returns with balance sheets ${ }^{1}$. | 392,021 | 206, 477 | 58,320 |
|  | Assets: ${ }^{2}$ |  |  |  |
| 2 | Cash ${ }^{3}$ | 15, 917, 202 | 236,657 | 204, 143 |
| 3 | Notes and accounts receivable | 39,563, 538 | 934, 268 | 924, 400 |
| 4 | Inventories. | 12, 372, 459 | 636,316 | 534, 294 |
| 5 | Investments, tax-exempt ${ }^{4}$ | 11, 916, 864 | 18,513 | 34, 655 |
| 6 7 |  | 75, 630, 257 | 158,299 | 251, 616 |
| 7 | Capital assets-lands, buildings, equipment (less depreciation). | 108, 553,151 | 1,502, 531 | 1,826,706 |
| 8 | Miscellaneous assets | 16, 129, 451 | 383, 212 | 377, 340 |
| 9 | Total assets | 280, 082, 923 | 3, 869,796 | 4,153, 154 |
|  | Liabilities: ${ }^{2}$ |  |  |  |
| 10 | Notes and accounts payable | 20, 562, 272 | 1,322, 779 | 1,066, 835 |
| 11 | Bonded debt and mortgages | 47, 310, 414 | 339,711 | 542, 768 |
| 12 | Miscellaneous liabilities. | 78, 641, 719 | 349, 714 | 276, 949 |
| 13 | Capital stock-preferred. | 19, 075, 893 | 173,562 | 174, 329 |
| 14 | Capital stock-common. | 78, 413, 099 | 2,820, 291 | 2, 240, 793 |
| 15 | Surplus and undivided profits | 45, 663,746 | 459,231 | 572, 215 |
| 16 | Less deficit.--- | 9, 584, 221 | 1,595, 493 | 720, 735 |
| 17 | Total liabilities | 280, 082, 923 | 3, 869,796 | 4,153, 154 |
|  | Receipts, taxable income: |  |  |  |
| 18 | Gross sales ${ }^{6}$-.............---- | 52, 390, 679 | 4, 870,542 | 3,310,680 |
| 19 | Gross receipts from other operations | 18, 835, 252 | 1, 270,335 | 614, 895 |
| 21 | Rents. | 1,813,019 | 84,630 | 81,533 |
| 22 | Profit, sale of capital assets | 136, 293 | 8,989 | 6,080 |
| 23 | Miscellaneous receipts. | 1,355, 784 | 81,746 | 53,229 |
|  | Receipts, tax-exempt income: |  |  |  |
| 24 | Dividends from domestic corporations. | 1, 206; 695 | 2,901 | 4,355 |
| 25 | Interest on tax-exempt obligations ${ }^{4}$ | 544, 695 | 688 | 1,093 |
| 26 | Total compiled receipts | 79, 700, 552 | 6,340,345 | 4, 100,682 |
|  | Statutory deductions: |  |  |  |
| 27 | Cost of goods sold. | 40,709, 225 | 3, 898, 133 | 2,655, 336 |
| 28 | Compensation of officers | 2,063, 708 | 480, 196 | 242, 163 |
| 29 | Interest paid. | 3, 906, 279 | 54,917 | 60,570 |
| 30 | Taxes paid other than income tax | 2,011,831 | 51,973 | 47, 953 |
| 31 | Bad debts. | ],284, 624 | 103, 661 | 63,122 |
| 32 | Depreciation. | 3,623, 715 | 136, 703 | 104, 934 |
| 33 | Depletion-.- | 1242, 296 | 3,628 | 2, 486 |
| 34 | Loss, sale of capital assets | 1, 538, 078 | 75,679 | 46,700 |
| 35 | Miscellaneous. | 27, 831, 525 | 2, 144, 135 | 1, 189, 739 |
| 36 | Total statutory deductions. | 83, 211, 281 | 6,949, 023 | 4, 413,004 |
| 37 | Compiled net profit or deficit (26 less 36) | ${ }^{9} 3,510,729$ | ${ }^{9} 608,679$ | ${ }^{9} 312,322$ |
| 38 | Statutory net income less statutory deficit | ${ }^{9} 5,262,119$ | ${ }^{9} 612,268$ | - 317,770 |
| 39 | Net loss for prior year. | 84,739 | 7,815 | 4,948 |
| 40 | Income tax. | 282, 059 | 4,756 | 4,637 |
| 41 | Compiled net profit less income tax ( 37 less 40) | - 3, 792, 789 | ${ }^{9} 613,435$ | - 316, 959 |
| 42 | Cash dividends paid. | 3, 853,943 | 39,654 | 38, 188 |
| 43 | Stock dividends paid.- | 142,422 | 2, 226 | 2,084 |

For footnotes, see pp. 164-165.
classes, showing number of returns, assets and liabilities as of Dec. 31, 1932, or at net profit or deficit, statutory net income or deficit, tax, and dividends paid
classes in thousands of dollars]
describing returns included see pp. 1-5]
WITH BALANCE SHEETS

| Total assets classes-Continued |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 100 to 250 | 250 to 500 | 500 to 1,000 | $\begin{gathered} 1,000 \text { to } \\ 5,000 \end{gathered}$ | $\begin{aligned} & 5,000 \text { to } \\ & 10,000 \end{aligned}$ | $\begin{gathered} 10,000 \text { to } \\ 50,000 \end{gathered}$ | $\begin{aligned} & 50,000 \text { and } \\ & \text { over } \end{aligned}$ |  |
| 59,500 | 28,422 | 17,590 | 16,705 | 2,442 | 1,947 | 618 | 1 |
| 456,975 | 491, 189 | 654, 844 | 1,927, 044 | 1,004,950 | 2, 493, 788 | 8,447,610 | 2 |
| 1,993,965 | 2, 022,553 | 2, 394, 034 | 6,320,956 | 2, 698, 060 | 5, 627, 509 | 16, 647, 793 | 3 |
| 945, 437 | 846, 457 | 891, 383 | 1,971, 713 | 801, 360 | 1, 752, 464 | 3, 993, 033 | 4 |
| 149, 634 | 271, 073 | 459,548 | 1,678,697 | 846, 404 | 2, 129, 374 | 6,328, 966 | 5 |
| 850,849 | 1,262, 024 | 1,990,914 | 7,680, 462 | 4, 340,464 | 11, 239,474 | 47, 856, 155 | 6 |
| 4, 248,914 | 4,321, 771 | 5,017, 824 | 12,658,020 | 6,241,310 | 14, 122, 187 | 58, 613, 888 | 7 |
| 768, 496 | 773, 015 | 880, 289 | 2,195, 175 | 924, 455 | 2, 474, 297 | 7,353, 171 | 8 |
| 9, 414, 271 | 9, 988, 082 | 12, 288,837 | 34,432,068 | 16,857,003 | 39, 839,094 | 149, 240,618 | 9 |
| 1,779,366 | 1,485, 601 | 1,498,836 | 3, 138, 080 | 1,248,270 | 2,484,946 | 6,537,559 | 10 |
| 1, 427, 307 | 1, 500, 487 | 1,730, 025 | 4,511, 805 | 2, 527, 708 | 6,271,382 | 28, 459, 222 | 11 |
| 1, 209, 721 | 1,690,627 | 2,612,056 | 8,479, 398 | 4, 193, 522 | 10, 709,805 | 49,119,926 | 12 |
| 522,867 | 648,924 | 896, 221 | 2,765, 793 | 1, 362, 269 | 3, 661, 453 | 8,870,475 | 13 |
| 4, 228, 440 | 3, 872, 074 | 4,322,787 | 10, 807, 148 | 4, 894, 865 | 10,657, 183 | 34, 569, 519 | 14 |
| 1, 415, 862 | 1, 684, 538 | 2, 167,648 | 6, 484, 253 | 3, 258,392 | 7,005,569 | 22, 616, 039 | 15 |
| 1,169, 291 | 894, 168 | 938, 736 | 1, 754, 409 | 628,025 | 951, 243 | 932,121 | 16 |
| 9, 414, 271 | 9, 988, 082 | 12, 288, 837 | 34, 432, 068 | 16, 857, 003 | 39,839, 094 | 149, 240, 618 | 17 |
| 5, 162, 379 | 4, 131, 239 | 3,751,417 | 7,793,388 | 3,229,470 | 6,357, 024 | 13, 784, 540 | 18 |
| 999,906 | 759, 800 | 860,305 | 1, 708, 563 | 829,040 | 2, 418, 286 | 9,374, 122 | 19 |
| 93, 335 | 111, 104 | 147, 633 | 443, 852 | 211,350 | 470,888 | 1, 890, 642 | 20 |
| 186, 766 | 179,334 | 189, 197 | 392,970 | 149, 282 | 212, 162 | 337, 145 | 21 |
| 11, 610 | 9,992 | 9,490 | 25,776 | 11, 807 | 15, 847 | 36, 701 | 22 |
| 89,405 | 78, 568 | 81, 307 | 178, 100 | 77, 947 | 144,447 | 571, 034 | 23 |
| 12, 122 | 15,876 | 28,611 | 125, 233 | 79,507 | 185,491 | 752,597 | 24 |
| 5, 855 | 11, 194 | 19,599 | 76,252 | 38, 142 | 101, 246 | 290,629 | 25 |
| 6, 561, 376 | 5, 297, 107 | 5, 087, 560 | 10, 744, 135 | 4, 626, 545 | 9, 005, 391 | 27, 037, 411 | 26 |
| 4, 149, 137 | 3, 314, 557 | 2,990, 154 | 6,061, 645 | 2, 461, 469 | 4,709, 277 | 10, 469, 517 | 27 |
| 328, 638 | 220, 789 | 179, 365 | 276,244 | 77, 813 | 123, 682 | 134,817 | 28 |
| 145, 036 | 150,761 | 181, 251 | 486, 687 | 231, 180 | 512, 898 | 2,082,979 | 29 |
| 102, 624 | 97, 289 | 108,807 | 258,967 | 113,921 | 257,986 | 972,311 | 30 |
| 112, 501 | 98, 379 | 97, 605 | 218, 449 | 94, 418 | 160,963 | 335,527 | 31 |
| 194,081 | 173, 167 | 186, 784 | 465, 625 | 216,055 | 533, 427 | 1, 612,938 | 32 |
| 5,986 | 6,890 | 9,445 | 29,383 | 17,871 | 32, 589 | 134, 018 | 33 |
| $\begin{array}{r}73,289 \\ \hline\end{array}$ | 74,786 | 103, 189 | 293, 942 | 195, 875 | 342, 065 | 332, 552 | 34 |
| 1,934, 094 | 1,539, 082 | 1,625,500 | 3, 487, 335 | 1,553, 094 | 3, 727, 394 | 10, 631, 153 | 35 |
| 7,045,387 | 5, 675, 700 | 5, 482, 100 | 11,578, 277 | 4, 961, 696 | 10, 400, 282 | 26, 705, 812 | 36 |
| - 484, 010 | ${ }^{8} 378,593$ | ${ }^{8} 394,540$ | ${ }^{9} 834,142$ | -335, 150 | - 494, 891 | 331, 598 | 37 |
| - 501, 987 | ${ }^{-} 405,663$ | - 442, 750 | - 1, 035, 626 | - 452,800 | - 781,627 | 9 711,627 | 38 |
| 7,055 | 5,895 | 7,137 | 12, 516 | 4,450 | 8,335 | 26,588 | 39 |
| 10, 521 | 11,947 | 14, 585 | 35, 054 | 20,903 | 47,887 | 131, 770 | 40 |
| - 494, 531 | $\bigcirc 390,540$ | - 409,125 | - 869, 195 | - 356, 054 | - 542, 778 | 199,828 | 41 |
| 83, 010 | 96, 451 | 124, 593 | 378, 487 | 228, 219 | 595, 363 | 2, 269,998 | 42 |
| 4,296 | 5,995 | 5,955 | 14,043 | 5,969 | 30,973 | 70,881 | 43 |

Table 16.-Returns of corporations submitting balance sheets for 1932 by total assets close of fiscal year nearest thereto, compiled receipts and statutory deductions, net
[Money figures and total assets
PART 2. RETURNS


For footnote, see p. 164-165..
classes, showing number of returns, assets and liabilities as of Dec. 31, 1932, or at profit or deficit, statutory net income or deficit, tax, and dividends paid-Continued
classes in thousands of dollars]
SHOWING NET INCOME

| Total assets classes-Continued |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 100 to 250 | 250 to 500 | 500 to 1,000 | $\begin{gathered} 1,000 \text { to } \\ 5,000 \end{gathered}$ | $\begin{gathered} 5,000 \text { to } \\ 10,000 \end{gathered}$ | $\begin{gathered} 10,000 \text { to } \end{gathered}$ | $\begin{aligned} & 50,000 \text { and } \\ & \text { over } \end{aligned}$ |  |
| 12,610 | 6,344 | 3,963 | 3,775 | 625 | 535 | 201 | 1 |
| 148, 663 | 163, 313 | 195, 481 | 526, 452 | 278, 001 | 623, 402 | 1,972, 087 | 2 |
| 492, 008 | 491, 240 | 562, 856 | 1,388, 945 | 540, 295 | 1,281, 949 | 3, 257, 797 | 3 |
| 174,503 | 180, 306 | 203, 408 | 501, 505 | 240,941 | 573,118 | 1,543, 328 | 4 |
| 36,844 | 64, 536 | 102, 914 | 399, 112 | 243, 313 | 571,246 | 2,150,819 | 5 |
| 193, 109 | 283, 596 | 436,421 | 1, 556, 232 | 969, 193 | 2, 883, 094 | 20, 420, 144 | 6 |
| 807, 208 | 892, 407 | 1,087,482 | 3,032, 021 | 1,815,523 | 4, 697,921 | 19, 978, 269 | 7 |
| 150,577 | 160, 760 | 182, 957 | 505, 664 | 258,877 | 885, 443 | 2, 439, 095 | 8 |
| 2, 002,912 | 2,236, 157 | 2,771,519 | 7,909,930 | 4,346, 144 | 11,516,173 | 51,761, 538 | 9 |
| 294, 984 | 268, 620 | 280,502 | 640,350 | 283, 193 | 751, 386 | 1,809, 360 | 10 |
| 185, 289 | 209, 387 | 263,452 | 831,910 | 510,569 | 1, 676, 719 | 7,407, 739 | 11 |
| 228, 055 | 289, 511 | 420, 180 | 1,414,347 | 705, 891 | 2,431, 197 | 19, 654, 885 | 12 |
| 96, 503 | 136, 242 | 185, 209 | 581, 694 | 325,648 | 1,048, 890 | 3, 223, 590 | 13 |
| 847, 537 | 822, 002 | 967, 303 | 2, 507, 213 | 1,341,474 | 3, 369,894 | 12, 581, 144 | 14 |
| 428, 210 | 554, 607 | 700, 017 | 2,021, 410 | 1, 194, 139 | 2, 288, 162 | 7, 148, 618 | 15 |
| 77,665 | 44, 212 | 45, 144 | 86,994 | 14,770 | 50,074 | 63,797 | 16 |
| 2,002,912 | 2, 236, 157 | 2,771,519 | 7,909,930 | 4, 346, 144 | 11,516, 173 | 51, 761, 538 | 17 |
| 1, 619,795 | 1,508,587 | 1,430,483 | 3,036,911 | 1, 489, 702 | 2, 775,920 | 6,990,009 | 18 |
| 377, 187 | 322, 189 | 479, 680 | 666, 034 | 415, 143 | 1, 118, 434 | 3,924,119 | 19 |
| 33, 725 | 32,899 | 37, 205 | 102, 618 | 52, 019 | 130, 981 | 861, 329 | 20 |
| 44, 155 | 45, 055 | 52, 723 | 123,883 | 48,569 | 57,134 | 116, 646 | 21 |
| 5,295 | 4,072 | 3,879 | 10,104 | 5,937 | 2,600 | 6,757 | 22 |
| 26, 165 | 21,213 | 21,615 | 49,005 | 26,960 | 42,803 | 202, 718 | 23 |
| 2,892 | 3,868 | 7,560 | 29,877 | 22, 063 | 60, 409 | 303, 803 | 24 |
| 1, 383 | 2,542 | 3,843 | 15,378 | 9,921 | 25, 706 | 86, 229 | 25 |
| 2,110,596 | 1,940, 426 | 2,036,968 | 4, 033, 810 | 2,070,316 | 4, 213,987 | 12,491, 610 | 26 |
| 1,273, 668 | 1,176, 199 | 1,095,697 | 2, 258, 189 | 1, 072,891 | 1,907, 593 | 5, 384, 263 | 27 |
| 93, 298 | 69,355 | 57,653 | 79, 676 | 24,862 | 36, 434 | 39,509 | 28 |
| 24,051 | 24, 789 | 29,897 | 82, 226 | 41,041 | 117, 147 | 517, 328 | 29 |
| 22,968 | 22, 419 | 26,310 | 66, 432 | 36, 233 | 86, 735 | 346, 102 | 30 |
| 20,674 | 18,355 | 17,411 | 32,361 | 14, 614 | 29, 717 | 77,613 | 31 |
| 45, 479 | 46,316 | 50, 712 | 119, 474 | 66,701 | 172, 186 | 654, 370 | 32 |
| 2,941 | 3, 138 | 4,115 | 9,945 | 7,237 | 14, 068 | 38, 087 | 33 |
| 2,419 | 3,318 | 4.547 | 15,850 | 10,023 | 28,979 | 38,930 | 34 |
| 536, 091 | 475, 813 | 629, 083 | 1,055, 122 | 608, 296 | 1,380,871 | 4, 237, 720 | 35 |
| 2, 021, 588 | 1,839, 702 | 1,915, 427 | 3, 719, 274 | 1,881,898 | 3, 773, 729 | 11, 133, 923 | 36 |
| 89,009 | 100, 723 | 121, 542 | 314, 536 | 188, 418 | 440,258 | 1,357,687 | 37 |
| 84, 734 | 94, 313 | 110, 139 | 269, 282 | 156,433 | 354, 143 | 967, 656 | 38 |
| 7,055 | 5, 895 | 7, 137 | 12,516 | 4,450 | 8,335 | 26,588 | 39 |
| 10, 520 | 11,947 | 14,585 | 35, 054 | 20,903 | 47,887 | 131, 770 | 40 |
| 78,488 | 88,777 | 106,957 | 279, 483 | 167, 515 | 392, 370 | 1,225, 917 | 41 |
| 53,675 | 63, 236 | 79,008 | 221, 228 | 146,355 | 362, 667 | 1, 335, 490 | 42 |
| 1,922 | 2, 749 | 2,358 | 8,741 | 5,211 | 28,577 | 38,812 | 43 |

Table 16.-Returns of corporations submitting balance sheets for 1932 by total assets close of fiscal year nearest thereto, compiled receipts and statutory deductions, net
[Money figures and total assets
PART 3. RETURNS SHOW

| 1 |  | Total assets classes |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  | Total | Under 50 | 50 to 100 |
|  | Number of returns with balance sheets | 318,730 | 172,965 | 46,594 |
|  | Assets: ${ }^{\text {a }}$ |  |  |  |
| 2 | Cash ${ }^{3}$ | 11, 875, 640 | 169, 241 | 137,397 |
| 3 | Notes and accounts receivable | 31, 156,045 | 756, 611 | 709, 652 |
| 4 | Inventories. | 8, 777,961 | 548, 276 | 444,945 |
| 5 | Investments, tax-exempt ${ }^{\text {a }}$ | 8, 332, 303 | 13,735 | 23, 655 |
| 6 | Investments other than tax-exempt ${ }^{\text {b }}$ - | 48, 795, 892 | 124,015 | 193, 322 |
| 7 | Capital assets-lands, buildings, equipment (less depreciation). | 75, 650, 038 | 1,245, 909 | 1,491,046 |
| 8 | Miscellaneous assets. | 11, 422, 463 | 325, 319 | 311, 618 |
| 9 | Total assets | 196, 010,341 | 3,183, 107 | 3,311, 635 |
|  | Liabilities: ${ }^{3}$ |  |  |  |
| 10 | Notes and accounts payable. | 15, 936, 194 | 1,170,688 | 921, 243 |
| 11 | Bonded debt and mortgages. | 36, 126, 460 | 304, 687 | 478, 902 |
| 12 | Miscellaneous liabilities. | 53, 385, 127 | 302, 626 | 211, 511 |
| 13 | Capital stock-preferred | 13, 423, 430 | 150, 279 | 142, 925 |
| 14 | Capital stock-common | 55, 153, 660 | 2, 409, 306 | 1, 828,904 |
| 15 | Surplus and undivided profits | 31, 025,511 | 3,30,049 | 398, 326 |
| 16 | Less deficit...-. | 9,040, 041 | 1, 484, 527 | 670, 176 |
| 17 | Total liabilities | 196, 010, 341 | 3,183, 107 | 3,311,635 |
|  | Receipts, taxable income: |  |  |  |
| 18 | Gross sales ${ }^{6}$ - | 31, 660,770 | 3, 878,505 | 2, 424, 214 |
| 19 | Gross receipts from other operations ${ }^{7}$ | 10,983, 165 | 930, 464 | 405, 446 |
| 20 | Interest. | 2, 150, 370 | 13,989 | 18,354 |
| 21 | Rents. | 1,287, 830 | 67,422 | 61,718 |
| 22 | Profit. sale of capital assets | 1, 91,572 | 5,258 | 3,734 |
| 23 | Miscellaneous receipts... | 931, 461 | 62, 635 | 38,495 |
|  | Receipts, tax-exempt income: Dividends from domestic corporations. |  |  |  |
| 24 | Dividends from domestic corporations. | 774,914 399,125 | 2,364 472 | 3,584 740 |
| 26 | Total compiled receipts ${ }^{8}$ | 48, 279, 207 | 4,961, 111 | 2,956, 285 |
|  | Statutory deductions: |  |  |  |
| 27 | Cost of goods sold. | 25, 274, 132 | 3, 123, 583 | 1,963,292 |
| 28 | Compensation of officers. | 1,513, 538 | 392, 057 | 180, 919 |
| 29 | Interest paid. | 3, 054, 115 | 48, 167 | 51, 633 |
| 30 | Taxes paid other than income tax. | 1,384, 931 | 42, 161 | 38, 063 |
| 31 | Bad debts. | 1,050,754 | 92, 052 | 51, 608 |
| 32 | Depreciation. | 2, 425, 203 | 115, 421 | 82, 942 |
| 33 | Depletion | 159,970 | 2, 113 | 1,205 |
| 34 | Loss, sale of capital assets | 1, 432, 530 | 74,968 | 45,930 |
| 35 | Miscellaneous deductions. | 18, 191, 503 | 1,723, 482 | 893,364 |
| 36 | Total statutory deductions. | 54, 486, 675 | 5, 614, 006 | 3,308,956 |
| 37 | Complied net deficit (26 less 36) | 6,207, 467 | 652, 895 | 352, 671 |
| 38 | Statutory net deficit ( 37 plus 24 and 25) | 7,381, 506 | 655, 732 | 356,994 |
| 39 | Cash dividends paid. | 1,544,085 | 15, 931 | 13, 692 |
| 40 | Stock dividends paid | 52, 486 | 1,554 | 1,189 |

[^37]classes, showing number of returns, assets and liabilities as of Dec. 31, 1932, or at profit or deficit, statutory net income or deficit, tax, and dividends paid-Continued
classes in thousands of dollars]
ING NO NET INCOME

| Total assets classes-Continued |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 100 to 250 | 250 to 500 | 500 to 1,000 | $\begin{gathered} 1,000 \text { to } \\ 5,000 \end{gathered}$ | $\begin{aligned} & 5,000 \text { to } \\ & 10,000 \end{aligned}$ | $\begin{gathered} 10,000 \text { to } \\ 50,000 \end{gathered}$ | $\begin{aligned} & 50,000 \text { and } \\ & \text { over } \end{aligned}$ |  |
| 46,890 | 22,078 | 13,627 | 12,930 | 1,817 | 1,412 | 417 | 1 |
| 308, 312 | 327, 875 | 459,364 | 1,400,591 | 726,949 | 1, 870, 386 | 6, 475, 523 | 2 |
| 1,501,957 | 1, 531, 313 | 1, 831, 178 | 4,932, 011 | 2, 157, 765 | 4, 345, 560 | 13, 389, 997 | 3 |
| 770, 934 | 666, 151 | 687,975 | 1,470, 209 | 560, 419 | 1, 179, 346 | 2, 449, 705 |  |
| 112, 790 | 206, 538 | 356, 633 | 1, 279,584 | 603,091 | 1, 558, 128 | 4, 178, 147 | 5 |
| 657,741 | 978, 429 | 1,554,493 | 6, 124, 231 | 3, 371, 270 | 8,356, 380 | 27, 436, 011 | 6 |
| 3,441, 706 | 3, 429,365 | 3, 930, 342 | 9, 625,999 | 4, 425, 786 | 9, 424, 266 | 38, 635, 619 | 7 |
| 617,919 | 612,255 | 697,332 | 1,689, 512 | 665, 578 | 1, 588, 854 | 4, 914, 076 | 8 |
| 7,411,359 | 7, 751, 926 | 9, 517, 318 | 26, 522, 138 | 12, 510,859 | 28,322, 920 | 97, 479, 080 | 9 |
| 1, 484, 382 | 1,216,981 | 1, 218,333 | 2, 497, 731 | 965,077 | 1,733,560 | 4, 728, 199 | 10 |
| 1,242, 018 | 1,291, 100 | 1, 466,573 | 3,679,895 | 2, 017, 139 | 4,594, 663 | 21, 051, 483 | 11 |
| 981, 666 | 1,401, 116 | 2, 191, 876 | 7, 065, 051 | 3, 487, 632 | 8, 278, 608 | 29, 465,041 | 12 |
| 426, 365 | 1,512,682 | 711, 012 | 2,184, 099 | 1, 036, 621 | 2, 612,563 | 5, 646, 885 | 13 |
| 3,380, 903 | 3, 050, 072 | 3, 355, 484 | 8, 299, 935 | 3, 553, 391 | 7, 287, 289 | 21, 988, 375 | 14 |
| 987, 651 | 1, 129,930 | 1,467, 631 | 4, 462, 843 | 2, 064, 253 | 4, 717, 407 | 15, 467, 421 | 15 |
| 1,091, 626 | 849,956 | 893,592 | 1,667,415 | 613,255 | 901, 169 | 868, 324 | 16 |
| 7,411, 359 | 7,751, 926 | 9, 517, 318 | 26, 522, 138 | 12,510,859 | 28,322,920 | 97, 479,080 | 17 |
| 3,542,584 | 2,622,652 | 2, 320,935 | 4, 756, 477 | 1,739, 768 | 3,581,104 | 6,794, 531 | 18 |
| 622, 719 | 437,610 | 380, 645 | 1,042,529 | 413, 897 | 1,299, 852 | 5,450, 003 | 19 |
| 59,609 | 78, 205 | 110, 427 | 341, 234 | 159, 330 | 339, 907 | 1, 029,313 | 20 |
| 142, 611 | 134, 279 | 136, 473 | 269, 088 | 100, 713 | 155, 028 | 220, 499 | 21 |
| 6,315 | 5,920 | 5,611 | 15,672 | 5, 870 | 13, 247 | 29,944 | 22 |
| 63, 241 | 57, 355 | 59, 693 | 129,095 | 50,987 | 101, 644 | 368, 316 | 23 |
| 9,230 | 12,008 | 21, 051 | 95,356 | 57,444 | 125, 082 | 448, 794 | 24 |
| 4,472 | 8,652 | 15, 756 | 60,874 | 28, 220 | 75, 539 | 204, 400 | 25 |
| 4,450, 780 | 3,356, 682 | 3, 050, 592 | 6,710,325 | 2,556,230 | 5, 691, 404 | 14, 545, 800 | 26 |
| 2, 875, 469 | 2,138,358 | 1,894,457 | 3, 803, 457 | 1,388,578 | 2, 801,684 | 5, 285, 254 | 27 |
| 235, 340 | 151, 435 | 121, 712 | 196, 568 | 52,951 | 87, 249 | 95, 308 | 28 |
| 120,986 | 125,972 | 151, 353 | 404, 460 | 190, 139 | 395, 751 | 1,565,651 | 29 |
| 79,657 | 74.870 | 82, 497 | 192, 535 | 77, 688 | 171, 251 | 626, 209 | 30 |
| 91,827 | 80, 023 | 80, 193 | 186, 088 | 79, 804 | 131, 246 | 257, 913 | 31 |
| 148, 602 | 126, 851 | 136, 072 | 346, 151 | 149, 354 | 361. 241 | 958, 568 | 32 |
| 3,045 | 3,753 | 5,330 | 19,438 | 10, 634 | 18,521 | 95, 931 | 33 |
| 70, 870 | 71, 467 | 98, 642 | 278, 092 | 185, 852 | 313, 086 | 293, 623 | 34 |
| 1,398,004 | 1,063, 268 | 996, 417 | 2, 432, 214 | 944,798 | 2,346, 523 | 6,393,433 | 35 |
| 5, 023, 799 | 3, 835,998 | 3, 566, 674 | 7,859, 003 | 3, 079, 798 | 6, 626. 553 | 15,571, 889 | 36 |
| 573, 019 | 479, 316 | 516, 082 | 1, 148, 678 | 523,568 | 935, 149 | 1,026, 089 | 37 |
| 586,721 | 499, 976 | 552, 889 | 1,304,908 | 609, 233 | 1,135, 770 | 1,679, 283 | 38 |
| 29,335 | 33, 215 | 45, 586 | 157, 259 | 81, 863 | 232, 697 | 934, 508 | 39 |
| 2,374 | 3,247 | 3,597 | 5, 301 | 758 | 2,396 | 32, 069 | 40 |

${ }^{5}$ See text, p. 29.
${ }^{6}$ Gross sales where inventories are an income-determining factor. For cost of good ssold, see statutory deductions.
i Gross receipts from operations where inventories are not an income-determining factor. Costs are inclnded in "Miscellaneons deductions."
${ }^{s}$ Inclides net profit from the sale of capital assets (real estate, stocks, bonds, etc.), but not gross receipts from these items. Excludes nontaxable income other than interest on tax-exempt obligations and dividends on stock of domestic corporations as reported in schedule $L$ of the return.
${ }^{9}$ Deficit.

Table 17.-Corporation returns for 1932 with balance sheets, by major industrial groups and by total assets classes, showing certain items of assets and liabilities as of December 31, 1932, or at close of fiscal year nearest thereto, certain items of receipts, compiled net profit or deficit, statutory net income or deficit, and cash dividends paid
[Money figures and total assets classes in thousands of dollars]
[For text defining certain items and describing returns included, see pp. 1-5]

|  | Num- | Cash, ${ }^{\text {c }}$ |  |  |  |  | Bond | Cap | stock | Sur |  | Gross |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total assets classes | returns with balance sheets | and accounts receivable | Inventories | assets <br> (less de-preciation) | assets- <br> Total liabilities | and accounts payable | and mortgages | Preferred | Common | divided profits less <br> deficit | Gross sales ${ }^{2}$ | receipts from operations ${ }^{3}$ | Total compiled receipts | Compiled net profit or deficit | tory net income or deficit | divi- <br> dends paid |

AGRICULTURE AND RELATED INDUSTRIES-RETURNS SHOWING NET INCOME

| Under 50 | 412 | 1,698 | 898 | 5, 837 | 9, 238 | 2,049 | 924 | 144 | 6,287 | 7631 | 5, 080 | 1,563 | 7,129 | 413 | 410 | 175 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100 | 145 | 1, 624 | 1,092 | 6,861 | 10, 775 | 2,081 | 978 | 239 | 6,183 | 986 | 3, 253 | 1,393 | 4,934 | 386 | 383 | 314 |
| 100-250 | 191 | 3,810 | 2, 427 | 19,832 | 29,705 | 4, 259 | 2,317 | 1, 409 | 16, 664 | 3, 549 | 9, 329 | 2,588 | 12,674 | 785 | 776 | 474 |
| 250-500 | 83 | 4, 542 | 2,411 | 16, 980 | 28,521 | 4, 393 | 1,542 | 303 | 12, 547 | 8,921 | 5, 722 | 1, 426 | 8,019 | 913 | 701 | 632 |
| 500-1,000 | 46 | 5,740 | 1, 407 | 20,913 | 32, 361 | 2,920 | 2, 430 | 730 | 15, 191 | 8,580 | 5,423 | 2, 628 | 8,810 | 861 | 845 | 515 |
| 1,000-5,000 | 39 | 15,379 | 4,408 | 40, 099 | 78,075 | 9,902 | 3, 696 | 2,172 | 38, 004 | 20, 217 | 11, 898 | 2,170 | 15,958 | 1,765 | 1,212 | 933 |
| 5,000-10,000 ${ }^{8}$ | ${ }^{6} 3$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 10,000-50,000. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 50,000 and over ${ }^{6}$ | 61 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Classes grouped |  | 30,447 | 7, 193 | 163, 575 | 245, 627 | 5.119 | 12, 542 |  | 121, 726 | 40,615 | 45, 718 | 24, 923 | 73, 455 | 1,486 | 1,365 | 6,960 |
| Total | 920 | 63,240 | 19,836 | 274, 097 | 434, 303 | 30,723 | 24, 428 | 4,997 | 216, 602 | 82, 237 | 86, 422 | 36,690 | 130,981 | 6,608 | 5,692 | 10,002 |

AGRICULTURE AND RELATED INDUSTRIES-RETURNS SHOWING NO NET INCOME


MINING AND QUARRYING-RETURNS SHOWING NET INCOME

| Under 50 | 943 | 3,938 | 232 | 13,463 | 20, 306 | 7,771 | 430 | 413 | 32, 619 | ${ }^{7} 23.867$ | 5, 162 | 9, 701 | 16, 118 | 2, 637 | 2, 599 | 2,373 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100. | 374 | 4,819 | 231 | 17, 492 | 27,083 | 4,578 | 560 | 1,074 | 30, 300 | 712.437 | 5, 593 | 8. 530 | 15,317 | 2, 280 | 2,244 | 1,645 |
| 100-250 | 428: | 10,28! | S63 | 44, 895 | 67, 566 | 9, 704 | 1,538 | 2,042 | 48,639 | ${ }^{7} 2,018$ | 9, 210 | 18, 848 | 30, 092 | 4,747 | 4,675 | 3,737 |
| 250-500 | 249 | 14,302 | 1,529 | 56, 164 | 87,976 | 10,570 | 3, 950 | 2,685 | 48, 435 | 15, 534 | 14,937 | 18, 678 | 35, 749 | 5,316 | 5,169 | 3,430 |
| 500-1,000 | 169 | 19, 880 | 1,142 | 75, 743 | 122, 853 | 10, 007 | 4,649 | 3,955 | 75, 485 | 20,016 | 15,063 | 20, 988 | 38, 861 | 7,385 | 7, 200 | 4,437 |
| 1,000-5,000 | 190 | 55, 762 | 9, 159 | 251, 226 | 406, 260 | 26,680 | 11, 136 | 14, 078 | 191, 735 | 127, 474 | 64, 827 | 41, 121 | 113, 275 | 16,928 | 14, 438 | 14, 028 |
| 5,000-10,000 | 32 | 24, 033 | 4,699 | 170, 446 | 219,203 | 6,924 | 11,963 | 5, 446 | 102, 412 | 82, 419 | 13, 916 | 18, 000 | 37, 002 | 7,326 | 6,697 | 7,445 |
| 10,000-50,000 | 23 | 48, 275 | 28, 810 | 295, 120 | 466, 159 | 8.411 | 20, 036 | 2, 059 | 196, 706 | 142, 136 | 64, 299 | 27, 462 | 96, 638 | 15, 057 | 13,496 | 17,445 |
| 50,000 and over | 3 | 45. 981 | 56, 784 | 415,811 | 659, 093 | 12,962 | 89, 267 | 125,485 | 209,909 | 62, 538 | 81, 915 | 50, 223 | 153, 781 | 10, 124 | 5,320 | 11,857 |
| Total | 2,411 | 227, 271 | 103, 449 | 1,340,360 | 2, 076, 497 | 97, 607 | 143, 528 | 157, 237 | 936, 241 | 411, 796 | 274, 923 | 213, 552 | 536, 833 | 71,800 | 61,839 | 66,397 |

mining and quarrying--RETURNS showing No net income

| Under 50 | 2, 887 | 9,596 | 1,598 | 40, 474 | 59, 683 | 28,727 | 5,960 | 3, 374 | 105, 789 | \% 93,946 | 14,779 | 13, 103 | 29,819 | 715,315 | 715,364 | 634 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100. | 1,150 | 10,383 | 1,677 | 55, 692 | 82, 4.09 | 22, 642 | 4, 200 | 3, 169 | 83, 564 | ${ }^{7} 40,459$ | 10,970 | 10, 480 | 23, 298 | 78,981 | 79,103 | 578 |
| 100-250 | 1, 414 | 25,962 | 5, 236 | 154, 061 | 227,795 | 51,902 | 16,552 | 11, 637 | 186, 717 | ${ }^{7} 61,912$ | 34, 173 | 20, 583 | 58, 258 | ${ }^{7} 16,258$ | 716.523 | 1,126 |
| 250-500 | ${ }^{7} 73$ | 25,680 | 5,522 | 181, 349 | 260, 444 | 50, 067 | 22, 918 | 14, 070 | 201, 315 | ${ }^{7} 588,193$ | 33, 518 | 18,478 | 55,851 | ${ }^{7} 14,205$ | ${ }^{7} 14,804$ | 1, 613 |
| 500-1,000 | 554 | 28, 476 | 9, 750 | 258, 676 | 388, 563 | 50, 188 | 22, 400 | 30. 444 | 277, 309 | ${ }^{7} 39,712$ | 31, 361 | 23, 091 | 59, 050 | 719,813 | 720,407 | 1, 664 |
| 1,000-5,000 | 667 | 108, 105 | 32, 481 | 939, 121 | 1, 401, 154 | 152, 671 | 139, 972 | 105.624 | 828, 352 | 73, 524 | 93, 902 | 73, 628 | 180, 535 | 742,922 | ? 45,771 | 6, 333 |
| 5,000-10,000 | 102 | 44, 319 | 16, 774 | 495, 638 | 695, 638 | 45, 254 | 72, 761 | 52, 436 | 379, 546 | 93, 197 | 57, 627 | 14, 583 | 82, 108 | 719,872 | ${ }^{\text {? } 24,291}$ | 4, 231 |
| 10,000-50,000. | 80 | 114,905 | 71, 170 | 1,005, 197 | 1, 554, 838 | 89, 048 | 202, 390 | 74, 907 | 707, 806 | 380, 334 | 183, 300 | 49, 023 | 249, 855 | ${ }^{7} 38,111$ | ${ }^{7} 41,092$ | 5, 731 |
| 50,000 and over | 18 | 156, 557 | 144, 424 | 1,941, 192 | 2, 738, 369 | 179,402 | 326, 215 | 53, 830 | 1,246, 296 | 863, 520 | 238, 572 | 115, 804 | 377, 058 | 782,176 | 788, 162 | 13, 536 |
| Tot | 7,609 | 523, 983 | 288,631 | 5, 074, 400 | 7, 408, 892 | 669, 901 | 813, 369 | 349,490 | 4, 016, 695 | 1, 116, 355 | 698, 203 | 338, 774 | 1,115,83: | ${ }^{7} 257,650$ | ' 275,517 | 35,447 |

TOTAL MANUFACTURING-RETURNS SHOWING NET INCOME

| Under 5 | 5,394 | 42,928 | 18,873 | 42, 333 | 119,689 | 27, 225 | 3,889 | 3,585 | 70,536 | 6,722 | 260, 613 | 15,875 | 279, 782 | 8,367 | 8,265 | 4,197 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100. | 2,354 | 56, 194 | 26,741 | 62, 187 | 170, 323 | 31, 320 | 6,652 | 8,223 | 85,999 | 29, 176 | 296, 279 | 11,654 | 311,479 | 9,907 | 9,751 | 5,218 |
| 100-250 | 2,692 | 129,035 | 67, 604 | 158,328 | 426, 773 | 63, 147 | 16, 256 | 27, 125 | 198, 985 | 103,004 | 619, 441 | 25,575 | 654, 088 | 26, 311 | 25,707 | 14,023 |
| 250-500 | 1,547 | 142, 728 | 84,980 | 207, 775 | 549, 194 | 63, 826 | 23, 253 | 47,461 | 220,546 | 171, 638 | 658, 509 | 38,850 | 707, 130 | 33,851 | 32,480 | 21, 058 |
| 500-1,000 | 1,010 | 174, 548 | 108, 685 | 261, 534 | 699,097 | 66, 246 | 25, 714 | 71,945 | 268, 077 | 236, 575 | 692, 862 | 41, 685 | 747, 708 | 45, 465 | 43, 035 | 30, 250 |
| 1,000-5,000 | 939 | 434, 197 | 281, 582 | 687, 836 | 1,941, 114 | 147, 238 | 75, 807 | 236, 830 | 665, 948 | 719,547 | 1,542,381 | 95, 599 | 1, 675,709 | 123, 542 | 113, 705 | 90, 201 |
| 5,000-10,000 | 163 | 224, 365 | 145, 859 | 430, 671 | 1,115, 667 | 51, 163 | 57, 58.3 | 125,457 | 383, 840 | 434, 712 | 726, 601 | 86,419 | 836, 649 | 79,086 | 72, 271 | 63,972 |
| 10,000-50,000 | 131 | 523, 589 | 389, 203 | 1,024, 592 | 2, 893, 744 | 213,094 | 338, 372 | 376, 945 | 1,164,902 | 816, 049 | 1,783, 279 | 143, 686 | 1,980,408 | 162,967 | 142, 198 | 143, 281 |
| 50,000 and ove | 46 | 1,475, 954 | 924, 532 | 3,002, 287 | 8,376,662 | 561, 645 | 591, 561 | 785,700 | 3, 450, 224 | 2, 411, 928 | 4, 803, 669 | 434, 800 | $5,483,902$ | 398, 622 | 306,672 | 454, 596 |
| Total | 14, 276 | 3, 208, 5372 | 2, 048, 059 | 5, 877, 543 | 16, 292, 262 | , 224,902 | 939, 087 | 1,683, 272 | 6,509, 057 | 4, 929,350 | 11, 383, 635 | 894, 144 | 12, 676, 854 | 888, 118 | 754, 084 | 826,796 |

For footnote, see p. 182.

TaBLE 17.-Corporation returns for 1932 with balance sheets, by major industrial groups and by total assets classes, showing certain items of assets and liabilities as of December 31, 1932, or at close of fiscal year nearest thereto, certain items of receipts, compiled net profit or deficit, statutory net income or deficit, and cash dividends paid-Continued
[Money figures and total assets classes in thousands of dollars]

|  | Num- | Cash, 1 |  | Capital |  |  | Bonded | Capi | 1 stock | Surplus |  | Gros |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total assets classes | returns with balance sheets | and accounts receivable | Inventories | (less de-preciation) | assets- <br> Total liabilities | and accounts payable | and mortgages | Preferred | Common | divided profits less deficit | Gross sales ${ }^{2}$ | receipts from operations ${ }^{3}$ | Total compiled receipts ${ }^{4}$ | Compiled net profit or deficit ${ }^{5}$ | tory net income or deficit | dividends paid |

TOTAL MANUFACTURING-RETURNS SHOWING NO NET INCOME

| Under | 35, 507 | 181, 251 | 120, 524. | 260, 023 | 664, 890 | 240, 519 | 38,759 | 40, 259 | 547, 768 | ${ }^{7}$ 260, 789 | 997, 745 | 52, 608 | 1,060, 854 | 7153,081 | T 153,353 | 2,490 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100. | 10, 185 | 171, 761 | 130, 575 | 295, 202 | 726,249 | 191, 157 | 50, 310 | 47, 995 | 473, 944 | 7 84, 598 | 748, 994 | 23, 167 | 782, 219 | 7100,012 | ${ }^{7} 100,346$ | 3,058 |
| 100-250 | 10,329 | 342, 872 | 298, 725 | 702, 042 | 1, 638,361 | 367, 424 | 115, 816 | 154, 675 | 962, 785 | ${ }^{7} 48,357$ | 1,308, 443 | 38, 179 | 1,369, 724 | 7 184, 718 | 7 186, 195 | 8,781 |
| 250-500 | 4,959 | 321,998 | 309, 863 | 765, 817 | 1,740, 893 | 301, 502 | 126,979 | 201, 018 | 919, 241 | 104, 008 | 1,123, 746 | 30, 074 | 1, 180, 510 | \% 177, 238 | 7179,707 | 10,551 |
| 500-1,000 | 3,033 | 362, 817 | 358, 820 | 948, 107 | 2, 098, 329 | 307, 831 | 145, 574 | 293, 235 | 983, 833 | 268, 693 | 1,155, 102 | 37, 754 | 1,222, 367 | 7 186, 501 | ${ }^{7} 190,525$ | 16,019 |
| 1,000-5,000 | 2,948 | 974, 138 | 978, 064 | 2, 872, 127 | 6, 149, 374, | 668, 394 | 502, 498 | 967, 371 | 2, 732, 306 | 972, 372 | 2,859, 197 | 107, 197 | 3, 058, 993 | 7 767, 803 | 487, 315 | 56, 723 |
| 5,000-10,000 | 424 | 443, 651 | 403, 872 | 1, 475, 136 | 2, 980, 447 | 257,469 | 311, 267 | 453, 018 | $1,234,906$ | 505, 460 | 1, 093, 229 | 52, 447 | 1, 191, 113 |  |  |  |
| 10,000-50,000 | 381 | 1, 098, 316 | 921,092 | 3, 814, 042 | 7,814, 522 | 551, 984 | 857, 151 | 1, 184, 756 | $3,210,666$ | $1,470,140$ | $2,525,194$ | $115,313$ | 2, 754, 194 | $\text { T 484, } 149$ | $7512,992$ | $94,199$ |
| 50,000 and ove | 71 | 2, 779,263 | 1,740, 365 | 8, 612, 311 | 18, 918, 139 | 1,396, 082 | 2, 118, 880 | 1,581, 767 | 7,004, 162 | 4, 933, 750 | 5,704, 117 | 453, 049 | 6,553,669 | ${ }^{7}$ 404, 521 | ${ }^{7} 496,089$ | 281,433 |
| Total. | 67, 807 | 6,676, 068 | 5,261, 899 | 19, 744, 808 | 42, 731, | 282, 362 | 4,287, | 4, 924, 095 | 069,610 | 7, 860, 679 | ,515, 765 | 9, 787 | 19, 173, $644{ }^{7}$ | 2,356, 485 | 2,512,088 | 497, 320 |

MANUFACTURING: FOOD PRODUCTS INCLUDING BEVERAGES—RETURNS SHOWING NET INCOME


MANUFACTURING: FOOD PRODUCTS INCLUDING BEVERAGES-RETURNS SHOWING NO NET INCOME

| Under 50 | 5,166 | 19,533 | 12, 872 | 57, 771 | 103, 150 | 34, 767 | 8,543 | 3,624 | 73, 412 | ${ }^{7} 26,330$ | 186, 405 | 4,904 | 192,655 | ${ }^{7} 16,979$ | ${ }^{7} 17,018$ | 432 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100. | 1,654 | 21, 390 | 14, 101 | 63, 514 | 117, 589 | 32, 902 | 9,511 | 7,390 | 73, 835 | 714,545 | 153, 709 | 1,744 | 156,763 | ${ }^{7} 12,089$ | 712,140 | 467 |
| 100-250 | 1, 504 | 40, 887 | 31, 250 | 126, 342 | 235, 583 | 55, 006 | 22, 240 | 20,699 | 127, 010 | ${ }^{7} 2,694$ | 272, 633 | 3,713 | 279, 211 | ${ }^{7} 21,412$ | ${ }^{7} 21,585$ | 1,321 |
| 250-500 | 599 | 32, 779 | 25, 858 | 106, 426 | 206, 370 | 39, 328 | 18,950 | 18, 288 | 104,575 | 15, 487 | 206, 133 | 2,764 | 212, 766 | ${ }^{7} 14,894$ | ${ }^{7} 15,245$ | 1,394 |
| 500-1,000. | 316 | 35, 163 | 31, 736 | 109, 267 | 217, 694 | 37, 810 | 19,530 | 26, 170 | 99, 681 | 24, 416 | 210,127 | 2,995 | 216, 340 | ${ }^{7} 14,015$ | ${ }^{7} 14,367$ | 1, 542 |
| 1,000-5,000 | 255 | 76, 258 | 65, 061 | 278, 214 | 539,690 | 64,674 | 72, 266 | 85, 693 | 219, 153 | 71, 353 | 404, 150 | 10,829 | 423, 961 | 7 27,650 | ${ }^{7} 29,047$ | 6,813 |
| 5,000-10,000 | 38 | 29,981 | 21,534 | 146,091 | 265, 328 | 36, 120 | 49,679 | 46,906 | 94, 185 | 27,207 | 119, 668 | 4,831 | 130, 751 | ${ }^{7} 15,758$ | ${ }^{7} 16,847$ | 1, 002 |
| 10,000-50,000 | 44 | 98, 408 | 102,201 | 438, 401 | 899, 453 | 85,653 | 150, 629 | 102,240 | 361, 749 | 149,719 | 397, 304 | 21, 517 | 432, 189 | ${ }^{7} 58,384$ | 761,020 | 6, 706 |
| 50,000 and ove | 4 | 161, 034 | 97, 625 | 183,930 | 612, 583 | 101,969 | 98, 491 | 67,001 | 212, 201 | 83, 106 | 753, 812 | 5,892 | 784, 210 | 1,043 | ${ }^{7} 13,928$ | 39 |
| Total | 9,580 | 515, 434 | 402, 239 | 1,509,955 | 3,197,441 | 488, 229 | 449, 840 | 378, 011 | 1,365, 802 | 327, 720 | 2, 703, 940 | 59,189 | 2,828, 847 | ${ }^{7} 180,139$ | ${ }^{7}$ 201, 197 | 19,716 |

MANUFACTURING: TOBACCO PRODUCTS-RETURNS SHOWING NET INCOME

| Under 50. | 19 | 200 | 137 | 69 | 430 | 100 | 5 | 17 | 198 | 97 | 1,448 | 2 | 1,469 | 65 | 64 | 38 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| $50-100$ | 16 | 378 | 392 | 244 | 1,221 | 291 | 18 | 158 | 503 | 154 | 1,976 |  | 1,988 | 45 | 45 | 15 |
| 100-250 | 23 | 1,160 | 1,317 | 662 | 3,931 | 557 | 5 | 288 | 1,860 | 1,094 | 6,819 | 11. | 6, 879 | 344 | 338 | 217 |
| 250-500 | 10 | 1,150 | 1,419 | 437 | 3,422 | 503 |  | 658 | 1,381 | 807 | 5,687 |  | 5, 724 | 135 | 129 | 65 |
| 500-1,000 | 7 | 1,328 | 1,805 | 435 | 4,131 | 661 |  | 323 | 1,746 | 1,326 | 4,993 |  | 5,090 | 82 | 82 | 152 |
| 1,000-5,000. | 18 | 11, 308 | 13,767 | 6, 069 | 45, 790 | 3, 685 | 879 | 5,455 | 16,892 | 15,695 | 49,274 | 39 | 49,751 | 3,782 | 3,528 | 2,893 |
| 5,000-10,000 | 5 | 9,552 | 11, 543 | 3,294 | 34, 498 | 1, 837 | 286 | 4,670 | 7,844 | 18,589 | 42, 014 | 116 | 42, 472 | 3,999 | 3,817 | 1,587 |
| 10,000-50,000 | 6 | 39,961 | 51,088 | 15,780 | 160, 185 | 4,348 | 23, 244 | 18,553 | 44, 873 | 46, 111 | 113, 109 | 10,294 | 126, 972 | 15, 164 | 14, 218 | 9,779 |
| 50,000 and over. | 4 | 211,530 | 237, 420 | 52,920 | 751,959 | 11,804 | 45,353 | 86,521 | 341, 488 | 235, 755 | 536, 480 | 186, 369 | 734, 447 | 123, 936 | 116, 104 | 81,875 |
| Total. | 108 | 276, 568 | 318, 888 | 79, 910 | 1,005, 567 | 23,785 | 69,790 | 116, 642 | 416, 787 | 319, 629 | 761, 799 | 196, 832 | 974, 791 | 147, 552 | 138, 327 | 96, 621 |

MANUFACTURING: TOBACCO PRODUOTS-RETURNS SHOWING NO NET INCOME


For footnote, see p. 182.

TABLE 17.-Corporation returns for 1992 with balance sheets, by major industrial groups and by total assets classes, showing certain items of assets and liabilities as of December 31,1939 , or at close of fiscal year nearest thereto, certain items of receipts, compiled net profit or deficit, statutory net income or deficit, and cash dividends paid-Continued
[Money figures and total assets classes in thousands of dollars]

|  | Num- | Cash, ${ }^{1}$ |  | Capi |  |  | Bond | Cap | 1 stock | Surplus |  | Gros |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total assets classes | returns with balance sheets | and accounts receivable | Inventories | assets <br> (less de-preciation) | assets <br> Total liabilities | and accounts payable | debt and mortgages | Preferred | Common | divided profts less deficit | Gross sales ${ }^{2}$ | receipts from operations ${ }^{3}$ | Total compiled receipts ${ }^{4}$ | Compiled net profit or deficit ${ }^{8}$ | tory net income or deficit | divi- <br> dends paid |

MANUFACTURING: TEXTILES AND THEIR PRODUCTS-RETURNS SHOWING NET INCOME

| Under 50 | 976 | 11, 682 | 4,923 | 4,460 | 22,483 | 6,314 | 422 | 591 | 12,515 | 1,644 | 82, 805 | 3,105 | 86,553 | 1, 022 | 1,012 | 164 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| $50-100$. | 372 | 12,975 | 6,055 | 5,824 | 26, 687 | 6,705 | 463 | 1,460 | 13, 585 | 3,158 | 83, 409 | 1,040 | 85,097 | 1,381 | 1,364 | 341 |
| 100-250. | 419 | 25, 658 | 14, 295, | 19,224 | 65, 646 | 13, 056 | 1,915 | 4, 523 | 30,588 | 13,314 | 159, 172 | 563 | 161,096 | 3,456 | 3,379 | 1,095 |
| 250-500 | 269 | 27, 778 | 18,984 | 36, 114 | 94, 681 | 16,633 | 4, 209 | 8,728 | 38,088 | 23,532 | 165, 354 | 1,560 | 168,744 | 5,180 | 5,016 | 2, 352 |
| 500-1,000- | 175 | 31, 392 | 23, 874 | 49,223 | 123,463 | 13,675 | 4, 207 | 17, 181 | 47, 465 | 37,438 | 152, 671 | 2,706 | 157, 746 | 5, 938 | 5, 692 | 3,169 |
| 1,000-5,000 | 160 | 69, 218 | 55, 534 | 139, 141 | 327, 264 | 26, 271 | 10, 135 | 49,434 | 113,783 | 117,220 | 279,975 | 5,860 | 292, 284 | 14, 726 | 13, 279 | 9,587 |
| 5,000-10,000... | 617 | 21, 573 | 16,251 | 43, 028 | 110,906 | 4,205 | 2,640 | 15, 648 | 44,969 | 39,506 | 82,710 | 364 | 86, 544 | 4, 055 | 3,348 | 2,603 |
| 10,000-50,000 ${ }^{6}$ - | ${ }_{6} 12$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Classes grouped |  | 52,715 | 46,086 | 133, 744 | 341, 854 | 14, 523 | 5,910 | 36,320 | 124,910 | 117,237 | 166, 322 | 1,212 | 172, 541 | 10,493 | 7,822 | 13,100 |
| Total | 2, 401 | 252,991 | 186, 001 | 430,758 | 1,112,984 | 101,382 | 29,900 | 133, 885 | 425,902 | 353, 049 | 1, 172, 418 | 16,410 | 1,210,605 | 46,253 | 40,911 | 32,411 |

MANUFACTURING: TEXTILES AND THEIR PRODUCTS-RETURNS SHOWING NO NET INCOME


MANUFACTURING: LEATHER AND ITS MANUFACTURES-RETURNS SHOWING NET INCOME

| O Under 50 | 151 | 1, 613 | 935 | 737 | 3,533 | 947 | 48 | 120 | 1,811 | 421 | 11.657 | 272 | 12,055 | 198 | 192 | 40 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| \% $50-100$ | 91 | 3, 310 | 1,555 | 1,333 | 6, 776 | 1, 763 | 106 | 465 | 3,106 | 922 | 20,972 | 301 | 21, 460 | 446 | 445 | 103 |
| -100-250. | 111 | 7,603 | 4,589 | 4,154 | 18,275 | 3,958 | 239 | 1,392 | 7, 109 | 4,775 | 45, 297 | 37 | 45, 791 | 1,065 | 1,058 | 405 |
| $¢^{\circ}$ 250-500. | 47 | 6, 829 | 4,468 | 3,403 | 16,800 | 2, 834 | 429 | 1, 665 | 5,011 | 6,227 | 33, 070 | 19 | 33, 515 | 1,019 | 992 | 358 |
| 500-1,000 | 25. | 5, 896 | 5, 090 | 4,152 | 17, 103 | 2,214 | 157 | 4,946 | 6,358 | 2,748 | 25,956 | 44 | 26, 285 | 924 | 909 | 441 |
| 1,000-5,000 | 22 | 12.352 | 12, 406 | 8,250 | 44, 616 | 3.201 | 1,532 | 9,495 | 11,897 | 15,912 | 63,917 | 61 | 65,109 | 3,377 | 2,804 | 1,735 |
| - 5,000-10,000 | 4 | 8, 213 | 5, 342 | 11,625 | 29, 295 | 2,283 | 741 | 3,764 | 8,012 | 8,134 | 39,230 | 253 | 39, 876 | 1,344 | 1,250 | 935 |
| 10,000-50,000 ${ }^{6}$. | ${ }^{6} 3$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 50,000 and over ${ }^{6}$ | ${ }^{6} 1$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Classes grouped. |  | 66, 635 | 28, 573 | 43,245 | 163, 136 | 2,976 |  | 29,247 | 91,784 | 34,359 | 124,920 | 29 | 126, 729 | 11,030 | 10,981 | 12, 162 |
| Total. | 455 | 112,451 | 63,018 | 76, 899 | 299, 534 | 20,177 | 3,252 | 51,096 | 135, 087 | 73,499 | 365, 020 | 1,017 | 370,820 | 19, 403 | 18, 631 | 16,179 |

MANUFACTURING: LEATHER AND ITS MANUFACTURES-RETURNS SHOWING NO NET INCOME

| Under 50 | 891 | 5,962 | 4,968 | 4,284 | 17,397 | 6. 060 | 510 | 1,522 | 15,665 | 78,041 | 42, 273 | 497 | 43,184 | ${ }^{7} 5,398$ | ${ }^{7} 5,401$, | 93 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100 | 244 | 5,530 | 5, 026 | 4,772 | 17, 345 | 5,1871 | 733 | 2, 115 | 11, 491 | 73,369 | 31,505 | 21 | 31, 881 | 73,367 | ${ }^{7} 3,372$ | 143 |
| 100-250 | 272 | 12,815 | 11, 870 | 11,404 | 42, 598 | 10,730 | 1,836 | 5, 326 | 23, 652 | ${ }^{7} 598$ | 63, 710 | 36 | 64, 800 | ${ }^{7} 5,905$ | ${ }^{7} 5,934$ | 133 |
| 250-500 | 152 | 14, 444 | 15, 733 | 13,814 | 52, 589 | 9,760 | 2,444 | 9, 464 | 28, 279 | 89 | 57,663 | 101 | 59, 067 | ${ }^{7} 7,680$ | 77,761 | 505 |
| 500-1,000 | 87 | 15, 275 | 15, 188 | 18,249 | 61, 882 | 8,681 | 2,323 | 12, 066 | 32, 839 | 2, 722 | 47, 538 | 13 | 48, 756 | 7 7,378 | 77,481 | 559 |
| 1,000-5,000 | 74 | 33, 832 | 48,753 | 40, 170 | 156, 646 | 19,833 | 8, 051 | 39, 165 | 81, 102 | 3,014 | 114, 293 | 383 | 117, 559 | 715,583 | 715,905 | 1,313 |
| 5,000-10,000 | 13 | 19,206 | 26,727 | 22, 386 | 92,478 | 8,506 | 6,225 | 15, 844 | 25, 123 | 31,054 | 68,010 | 806 | 69,953 | 79,219 | 79,415 | 651 |
| 10,000-50,000 | 4 | 10,746 | 16,903 | 18,036 | 61,576 | 4,210 | 8 | 24, 253 | 18,847 | 4,835 | 28,487 | 372 | 29,352 | 74,250 | 74,396 | 916 |
| Total. | 1,737 | 117, 815 | 145, 169 | 133, 114 | 502, 512 | 73, 568 | 22, 129 | 109, 754 | 236, 997 | 29, 707 | 453,479 | 2,228 | 464, 552 | 7 58,780 | ${ }^{7} 59,664$ | 4,314 |

MANUFACTURING: RUBBER PRODUCTS-RETURNS SHOWING NET INCOME

| Under 50 | 29 | 268 | 160 | 213 | 734 | 195 | 37 |  | 413 | 55 | 1,725 | 2 | 1,755 | 80 | 64 | 26 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100 | 14 | 297 | 196 | 385 | 1,014 | 181 | 48 | 68 | 364 | 325 | 1,761 | 46 | 1,817 | 108 | 106 | 55 |
| 100-250 | 18 | 704 | 400 | 1,504 | 2,866 | 407 | 169 | 298 | 1,095 | 777 | 4, 363 | 7 | 4,402 | 236 | 235 | 39 |
| 250-500 | 16 | 1,290 | 797 | 2,928 | 5,998 | 315 | 416 | 649 | 2,958 | 1,438 | 5,613 | 2 | 5,675 | 308 | 296 | 178 |
| 500-1,000 ${ }^{6}$ | ${ }^{6} 2$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| $1,000-5,000$ $5,000-10,000$ | 13 <br> 8 | 7,398 | 4,239 | 9,772 | 27, 620 | 1,468 | 769 | 2, 299 | 12,463 | 9,841 | 26, 580 | 77 | 27,088 | 1,157 | 986 | 985 |
| 10,000-50,000 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 50,000 and over ${ }^{6}$ | ${ }^{6} 1$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Classes grouped. |  | 29,439 | 24,706 | 59, 619 | 144, 706 | 3. 426 | 19,229 | 47,549 | 22, 379 | 45, 025 | 84,036 | 114 | 86,952 | 1,184 | 1,088 | 5,085 |
| Total | 95 | 39, 396 | 30,498 | 74, 420 | 182, 939 | 5,993 | 20,668 | 50, 861 | 39,673 | 57,460 | 124,079 | 248 | 127,690 | 3,071 | 2,775 | 6,368 |

For footnote, see p. 182.

Table 17.-Corporation returns for 1982 with balance sheets, by major industrial groups and by total assets classes, showing certain items of assets and liabilities as of December 31, 1932, or at close of fiscal year nearest thereto, certain items of receipts, compiled net profit or deficit, statutory net income or deficit, and cash dividends paid-Continued
[Money figures and total assets classes in thousands of dollars]

|  | Num- | Cash, ${ }^{\text {notes }}$ |  | Capital |  |  | Bonded | Capi | 1 stock | Surplus |  | Gross |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total assets classes | $\begin{aligned} & \text { returns } \\ & \text { with } \\ & \text { balance } \\ & \text { sheets } \end{aligned}$ | and accounts receivable | Inventories | assets (less de-preciation) | assets- <br> Total liabilities | and accounts payable | debt and mort gages | Preferred | Common | divided profits less deficit | Gross 2 sales |  | Total compiled receipts | Compiled net profit or deficit | tory net income or deficit | dividends paid |

MANUFACTURING: RUBBER PRODUCTS--RETURNS SHOWING NO NET INCOME

| Under 50. | 178 | 718 | 679 | 1,148 | 3, 027 | 1,526 | 193 | 215 | 2,265 | 71,354 | 4,996 | 24 | 5, 089 | 7675 | 7675 | 2 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100. | 51 | 845 | 498 | 1, 621 | 3,600 | 1,104 | 293 | 465 | 2,186 | 7528 | 3,130 |  | 3,179 | ${ }^{7} 307$ | ${ }^{7} 307$ | (8) |
| 100-250 | 68 | 2, 434 | 2,057 | 4. 739 | 11,144 | 2, 397 | 1,184 | 1,467 | 16,067 | 710,221 | 10,015 | 43 | 10, 138 | ${ }^{7} 1,483$ | 71,489 | 74 |
| 250-500 | 37 | 2, 314 | 1,619 | 5,699 | 13,102 | 2,732 | 725 | 1,410 | 8,336 | ${ }^{7} 1,002$ | 8,449 | 42 | 8,588 | 7984 | ${ }^{7} 1,004$ | 158 |
| 500-1,000 | 28 | 2,822 | 2,852 | 11, 138 | 21, 204 | 2,165 | 1,138 | 4,906 | 8,156 | 3, 484 | 12, 853 | 6 | 12,968 | 71,878 | 71,895 | 90 |
| 1,000-5,000 | 36 | 14, 237 | 12, 024 | 42,042 | 77, 227 | 15, 572 | 7,294 | 20, 574 | 27, 250 | 5,021 | 58,087 | 26 | 60, 344 | 72,958 | 74,745 | 1,565 |
| 5,000-10,000. | 5 | 5, 538 | 5,299 | 21,997 | 38,622 | 656 | 2,362 | 7,068 | 18,419 | 9, 059 | 14, 840 | 57 | 15, 278 | 72,628 | 72,674 | 131 |
| 10,000-50,000 | 8 | 22,989 | 15,015 | 67,247 | 135, 429 | 26, 685 | 18,638 | 45, 053 | 55, 292 | 724,828 | 59,791 | 12 | 61, 047 | 79,583 | 79,946 | 778 |
| 50,000 and over | 3 | 219, 790 | 61, 285 | 190,452 | 727,620 | 144, 841 | 167, 310 | 105, 723 | 271, 856 | 15,087 | 310, 120 | 1,777 | 333, 676 | ${ }^{7} 13,458$ | 718,751 | 10,138 |
| Total. | 414 | 271, 687 | 101, 329 | 346, 084 | 1,030, 977 | 197, 676 | 199, 136 | 186, 880 | 409,827 | ${ }^{7} 5,281$ | 482, 280 | 1,987 | 510, 307 | ${ }^{7} 33,954$ | 741,487 | 12,937 |

MANUFACTURING: FOREST PRODUCTS-RETURNS SHOWING NET INOOME

| Under 50 | 210 | 1,531 | 989 | 1, 823 | 4,728 | 1,108 | 243 | 137 | 4,038 | 71,009 | 7,686 | 404 | 8,296 | 200 | 196 | 184 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100. | 92 | 2, 278 | 1,224 | 2, 689 | 6,692 | 1,582 | 316 | 251 | 3, 264 | 922 | 8,805 | 89 | 9,229 | 330 | 328 | 108 |
| 100-250 | 102 | 4,683 | 3, 379 | 6, 152 | 16,299 | 2,654 | 738 | 822 | 8,258 | 2,963 | 17, 538 | 51 | 17,935 | 783 | 765 | 603 |
| 250-500. | 54 | 5,185 | 3,760 | 7,693 | 18,984 | 2,380 | 246 | 947 | 9,607 | 4,613 | 16,147 | 29 | 16,576 | 711 | 677 | 592 |
| 500-1,000. | 37 | 6,906 | 4,100 | 8,919 | 24,947 | 2,068 | 421 | 3,328 | 9,560 | 8,844 | 16,551 | 41 | 17, 222 | 881 | 799 | 1,039 |
| 1,000-5,000 ${ }^{\text {- }}$ | ${ }^{6} 23$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 5,000-10,000 ${ }^{\text {B }}$. | 82 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 10,000-50,000 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 50,000 and over |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Classes grouped. |  | 12,379 | 6,173 | 19,310 | 57, 277 | 6,634 | 2,663 | 6, 133 | 20,640 | 18,347 | 22, 116 | 2, 832 | 26, 265 | 3,028 | 2, 435 | 2,940 |
| Total | 520 | 32,962 | 19,624 | 46,585 | 128, 926 | 16,425 | 4,626 | 11,618 | 55, 360 | 34,680 | 88, 842 | 3,447 | 95, 523 | 5,933 | 5,198 | 5,466 |

MANUFACTURING: FOREST PRODUCTS-RETURNS SHOWING NO NET INCOME

| Under 50 | 2,157 | 12, 150 | 10,393 | 19,653 | 46,475 | 18,731. | 3,345 | 2,457 | 46,265 | ${ }^{7} 27,000$ | 46, 103 | 634 | 47, 822 | ${ }^{7} 13,604$ | 713,614 | 181 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100. | 960 | 15,934 | 14, 743 | 31, 169 | 69, 149 | 20,913 | 6,220 | 3,526 | 47, 292 | 713,567 | 44,949 | 179 | 46, 178 | ${ }^{7} 11,556$ | ${ }^{7} 11,584$ | 406 |
| 100-250 | 1,187 | 40,520 | 42, 809 | 81,858 | 188, 648 | 43,883 | 13,617 | 11, 848 | 114, 940 | ${ }^{7} 5,818$. | 104, 304 | 1,296 | 108, 190 | ${ }^{7} 26,141$ | ${ }^{7} \mathbf{2 6 , 2 3 4}$ | 1,669 |
| 250-500 | 573 | 39,737 | 41,973 | 88, 343 | 202,771 | 37,764 | 11,273 | 16,903 | 125, 24$]$ | 2,346 | 89, 101 | 273 | 92, 110 | ${ }_{7}^{728,243}$ | 728,442 | 987 |
| $500-1,000$ | 353 | 43, 144 | 48, 370 | 111, 085 | 244, 194 | 41,624 | 16,784 | 22, 320 | 118,359 | 29,704 | 90,883 | 747 | 95,676 | 724,585 | ${ }_{7}^{7} 25,125$ | 1,678 |
| 1,000-5,000 | 322 | 83, 759 | 87, 873 | 339, 133 | 631, 199 | 78, 743 | 54, 398 | 66,812 | 297, 042 | 105, 010 | 167, 766 | 2,665 | 180, 574 | 746,017 | 748,127 | 3,684 |
| 5,000-10,000 | 47 | 40, 815 | 26, 275 | 214, 712 | 335, 615 | 49,832 | 31, 213 , | 14, 431 | 138, 816 | 75, 551 | 62, 766 | 1,777 | 68, 382 | ? 17, 347 | 7 17,611 | 1,422 |
| 10,000-50,000 | 25 | 44, 036 | 32, 345 | 316, 621 | 499, 210 | 31, 391 | 65, 256 | 33, 119 | 177, 136 | 136, 860 | 58, 551 | 11, 611 | 76, 495 | - 24, 453 | ' 24,949 | 1,894 |
| 50,000 and over | 3 | 50,750 | 13, 285 | 199, 123 | 358, 238 | 26,865 | 46, 709 |  | 104, 410 | 161, 338 | 34, 230 | 725 | 37,535 | 78,826 | ${ }^{7} 9,195$ |  |
| Total | 5,627 | 370,843 | 318, 066 | 1,401, 698 | 2, 575, 499 | 349, 746 | 248,815 | 171,417 | 1, 169,501 | 464, 424 | 698, 653 | 19,908 | 752,962 | ${ }^{7} 200,772$ | ${ }^{7} 204,882$ | 11,921 |

MANUFACTURING: PAPER, PULP, AND PRODUCTS-RETURNS SHOWING NET INCOME

| Under 50 | 86 | 733 | 382 | 663 | 2, 008 | 493 | 50 | 80 | 999 | 161 | 4,277 | 92 | 4,393 | 90 | 90 | 50 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100. | 78 | 1,976 | 1,136 | 1,969 | 5,791 | 996 | 322 | 504 | 3,069 | 580 | 9,277 | 78 | 9, 436 | 298 | 282 | 161 |
| 100-250 | 101 | 5,030 | 3,036 | 7,100 | 16,972 | 3,153 | 645 | 1,476 | 6,998 | 3,958 | 28,083 | 12 | 23, 403 | 952 | 944 | 440 |
| 250-500 | 68 | 5,486 | 3,759 | 10, 370 | 23, 932 | 2,325 | 1,123 | 1,770 | 9,098 | 8,735 | 28, 108 | 5 | 28, 604 | 1,363 | 1,255 | 1,017 |
| 500-1,000 | 60 | 9, 676 | 5,498 | 18, 274 | 42, 174 | 2,792 | 1,208 | 3,904 | 16, 137 | 15,938 | 39,534 | 47 | 40,209 | 2,529 | 2,407 | 2, 056 |
| 1,000-5,000 | 58 | 22, 926 | 11,620 | 58, 838 | 119, 001 | 5,875 | 5,296 | 14, 026 | 4.5,457 | 43, 702 | 74, 783 | 1,376 | 78, 213 | 6,358 | 5,975 | 4,535 |
| 5,000-10,000 | 12 | 15, 120 | 7, 552 | 35, 191 | 76, 499 | 3,214 | 6,214 | 14,320 | 23, 957 | 25, 466 | 41, 937 | 57 | 43, 277 | 3,391 | 3,083 | 1,939 |
| 10,000-50,000 ${ }^{6}$ - | 64 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 50,000 and over ${ }^{6}$.... <br> Classes grouped.... | 61 | 14,877 | 9,790 | 84, 150 | 150, 525 | 3,099 | 24,732 | 18,043 | 73,432 | 28, 131 | 54,827 | 642 | 57, 661 | 2,842 | 2,360 | 3,958 |
| Total | 468 | 75,823 | 42,780 | 216,554 | 436, 902 | 21,947 | 39,589 | 54, 123 | 179, 157 | 126, 670 | 280, 825 | 2,310 | 290, 197 | 17,812 | 16, 396 | 14, 154 |

MANUFACTURING: PAPER, PULP, AND PRODUCTS-RETURNS SHOWING NO NFT INCOME

| Under 50 | 567 | 3,602 | 2,373 | 4,947 | 12,558 | 4,809 | 403 | 682 | 9,912 | ${ }^{7} 3,590$ | 18,687 | 111 | 18,940 | 72,413 | 72,421 | 34 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100. | 226 | 3, 387 | 3, 099 | 7,398 | 16, 277 | 4,093 | 1,116 | 1,052 | 9,944 | 7836 | 19, 118 | 24 | 19,400 | 71,822 | ${ }^{7} 1,848$ | 52 |
| 100-250. | 289 | 9,420 | 8,198 | 21, 426 | 46, 933 | 9,443 | 3, 346 | 5,970 | 22,602 | 3, 876 | 42.801 | 806 | 44, 277 | 74,107 | 74,185 | 364 |
| 250-500 | 138 | 8,574 | 7,856 | 24, 701 | 49,702 | 7,449 | 4,556 | 5,595 | 21,708 | 8,280 | 40, 898 | 28 | 41,876 | 73,962 | 7 4, 026 | 280 |
| 500-1,000. | 109 | 10,729 | 10, 441 | 41, 578 | 76, 058 | 9,251 | 7,448 | 7,960 | 26, 855 | 21,839 | 48,771 | 171 | 49, 752 | 74,649 | 74,746 | 388 |
| 1,000-5,000 | 151 | 36, 373 | 38, 160 | 193, 414 | 310, 348 | 33, 007 | 38,647 | 48,418 | 123, 091 | 52, 892 | 157, 996 | 247 | 160,994 | ${ }^{7} 20,699$ | ${ }^{7} 21,260$ | 1,920 |
| 5,000-10,000. | 21 | 14,756 | 15, 162 | 96, 538 | 148, 360 | 7,916 | 29, 284 | 20,654 | 61,911 | 23,696 | 62,302 | 463 | 63,913 | 7 7 7,973 | 76,019 | 1,827 |
| 10,000-50,000 | 31 | 44, 653 | 46,945 | 293, 320 | 503,318 | 20, 662 | 65, 653 | 71, 055 | 222, 307 | 96, 289 | 157,894 | 2,831 | 167, 549 | 717,099 | ${ }^{7} 19,174$ | 5, 434 |
| 50,000 and over. | 6 | 58, 514 | 28, 871 | 282, 190 | 743, 319 | 53, 461 | 148,542 | 129, 608 | 226, 431 | 139, 205 | 115, 976 | 4,171 | 145, 165 | ${ }^{7} 13,316$ | ${ }^{7} 16,080$ | 2,117 |
| Total | 1,538 | 190,008 | 161, 104 | 965, 513 | 1,906,873 | 150,090 | 298, 995 | 290,993 | 724, 759 | 341,650 | 664, 443 | 8,853 | 711, 865 | 774,038 | ${ }^{7} 79,760$ | 11,415 |

For footnote, see p. 182

Table 17.-Corporation returns for 1932 with balance sheets, by major industrial groups and by total assets classes, showing certain items of assets and liabilities as of December 31, 1932, or at close of fiscal year nearest thereto, certain items of receipts, compiled net profit or deficit, statutory net income or deficit, and cash dividends paid-Continued
[Money figures and total assets classes in thousands of dollars]

| Total assets classes | Num- | Cash, ${ }^{\text {a }}$ |  |  |  | Notes and accounts payable | Bonded debt and mortgages | Capital stock |  | Surplus and undivided profits less deficit | Gross sales ${ }^{2}$ | Gross receipts from operations ${ }^{3}$ | Total compiled receipts ${ }^{4}$ | Compiled net profit or deficits | Statutory net income or deficit | Cash dividends paid |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | sets |  |  |  |  |  |  |  |  |  |  |  |  |
|  | with balance sheets | counts receivable | tories | preciation) | Total liabilities |  |  | Preferred | Common |  |  |  |  |  |  |  |

MANUFACTURING: PRINTING, PUBLISHING, AND ALLIED INDUSTRIES-RETURNS SHOWING NET INCOME

| Under 50 | 867 | 6,689 | 1,159 | 7,245 | 18,578 | 3,596 | 713 | 476 | 9,772 | 2, 443 | 22,855 | 7,775 | 31,284 | 1,373 | 1,349 | 798 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100 | 292 | 6,684 | 1,359 | 7,239 | 20, 914 | 2, 487 | 650 | 1,128 | 10,361 | 5,170 | 18, 298 | 7,310 | 26, 049 | 1,191 | 1,153 | 1, 033 |
| 100-250 | 350 | 16,589 | 3, 585 | 18, 196 | 54,612 | 5, 267 | 2,219 | 1, 966 | 24, 037 | 18, 250 | 40,952 | 18, 296 | 60, 810 | 3, 669 | 3, 549 | 2, 569 |
| 250-500 | 202 | 16, 915 | 4,280 | 24,902 | 71,705 | 5,847 | 3,988 | 5,514 | 26, 461 | 25,451 | 37, 795 | 29, 100 | 68,093 | 4,710 | 4, 522 | 3,503 |
| 500-1,000 | 135 | 20,404 | 6,249 | 35, 604 | 95, 267 | 8,296 | 7,800 | 8,967 | 31, 249 | 33, 389 | 45, 011 | 33, 481 | 80, 808 | 7,137 | 6, 350 | 4,188 |
| 1,000-5,000 | 102 | 48,908 | 10,663 | 59, 093 | 196, 665 | 16, 572 | 15,105 | 19,372 | 54, 672 | 80,600 | 71,589 | 61, 214 | 137, 934 | 13, 012 | 12, 198 | 8,439 |
| 5,000-10,000 | 27 | 28,253 | 6,525 | 71,770 | 175, 920 | 6,070 | 19,830 | 11,944 | 38, 325 | 89,258 | 51, 815 | 59,811 | 115,025 | 15, 199 | 13,812 | 14,022 |
| 10,000-50,000 ${ }^{\text {b }}$ | ${ }^{6} 16$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Classes grouped |  | 300, 152 | 14, 502 | 268,746 | 1, 097, 507 | 289,338 | 115, 286 | 70,653 | 288, 327 | 305, 027 | 88, 897 | 250, 311 | 357, 023 | 19,185 | 14,872 | 19, 618 |
| Total | 1,993 | 444, 593 | 48,322 | 492, 795 | 1, 731, 168 | 337, 473 | 165, 591 | 120, 019 | 483, 203 | 559, 589 | 377, 212 | 467, 298 | 877, 027 | 65, 477 | 57, 805 | 54, 171 |

MANUFACTURING: PRINTING, PUBLISHING, AND ALLIED INDUSTRIES-RETURNS SHOWING NO NET INCOME


MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS-RETURNS SHOWING NET INCOME

| Under 50 | 549 | 4,014 | 1,881 | 2,683 | 11,202 | 2,595 | 288 | 745 | 7,869 | 7951 | 19,569 | 228 | 19,975 | 1,102 | 1,095 | 459 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100. | 243 | 5,407 | 2,768 | 4, 980 | 17, 337 | 3026 | 562 | 693 | 9, 120 | 3, 144 | 26, 374 | 62 | 26,674 | 1,166 | 1,144 | 472 |
| 100-250 | 315 | 15,122 | 7,635 | 15, 549 | 50, 085 | 6, 463 | 1,057 | 3, 554 | 22, 580 | 13, 662 | 65, 613 | 1,322 | 68, 268 \| | 4, 291 | 4, 168 | 2, 316 |
| 250-500 | 173 | 17,429 | 8,668 | 19, 042 | 62, 887 | 6, 137 | 1, 584 | 4,316 | 27,961 | 20,479 | 68, 267 | 2, 292 | 71, 554 | 5, 848 | 5, 699 | 3, 433 |
| 500-1,000. | 140 | 27, 564 | 12,905 | 28, 182 | 92, 864 | 10, 131 | 2, 237 | 7,597 | 34,932 | 33, 673 | 93, 401 | 2, 035 | 97, 210 | 8,915 | 8,613 | 6,474 |
| 1,000-5,000- | 157 | 85,541 | 44, 282 | 100, 555 | 340, 811 | 32, 224 | 8, 163 | 34, 477 | 125, 327 | 116,282 | 270,820 | 6,426 | 284, 280 | 32, 862 | 30, 381 | 26,436 |
| 5,000-10,000 | 30 | 43,577 | 35, 384 | 79,423 | 210, 580 | 9, 710 | 6,323 | 15, 638 | 86, 430 | 76,896 | 161, 185 | 4,745 | 169, 251 | 21, 190 | 20, 009 | 15,944 |
| 10,000-50,000. | 30 | 138, 868 | 103, 076 | 287, 120 | 753, 355 | 86, 607 | 4,948 | 79, 753 | 353, 541 | 187,788 | 421, 054 | 7, 225 | 439,530 | 41,352 | 37, 214 | 39, 318 |
| 50,000 and over | 14 | 402, 882 | 356, 486 | 1,591,865 | 3,820, 092 | 105, 137 | 227, 372 | 204, 549 | 1,798, 145 | 1, 201, 185 | 1, 410, 500 | 69, 243 | 1,588, 907 | 125, 388 | 58,357 | 177, 171 |
| Total | 1,651 | 740, 404 | 573, 085 | 2, 129,399 | 5, 359, 213 | 262, 029 | 252, 534 | 351, 321 | 2, 465, 904 | 1,652, 158 | 2,536, 724 | 93, 579 | 2, 765, 649 | 242,115 | 166, 678 | 272, 022 |

MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS-RETURNS SHOWING NO NET INCOME

| Under 50 | 2,627 | 10, 475 | 7,310 | 12,422 | 44, 505 | 16,591 | 2, 266 | 3,418 | 38,296 | - 20,624 | 48, 079 | 727. | 49,314 | ? 8, 188 | ? 8,200 | 195 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100 | 687 | 11, 330 | 5,984 | 16, 210 | 48, 964 | 12,669 | 3, 089 | 3,696 | 34, 418 | 77,922 | 39,583 | 378 | 40, 477 | ${ }^{7} 4,883$ | 74,895 | 184 |
| 100-250 | 727 | 24,728 | 14,917 | 44, 042 | 115, 471 | 26, 226 | 6, 280 | 10, 086 | 70, 860 | 72,878 | 85, 832 | 1,239 | 88, 670 | ${ }^{7} 10,689$ | ${ }^{7} 10,793$ | 398 |
| 250-500. | 318 | 23,526 | 13, 699 | 43, 339 | 109, 458 | 19,159 | 6,469 | 15, 246 | 58, 398 | 3,609 | 68,813 | 486 | 70, 647 | ${ }^{7} 8,045$ | 78,125 | 674 |
| 500-1,000 | 205 | 30, 435 | 18,695 | 54, 628 | 142, 062 | 20, 007 | 9, 118 | 18,965 | 69, 190 | 19,482 | 82,958 | 1,056 | 85, 594 | 78,526 | 78,753 | 1,316 |
| 1,000-5,000 | 173 | 60, 697 | 47, 514 | 144, 083 | 356, 851 | 53, 956 | 26, 775 | 56, 688 | 155, 637 | 45, 933 | 203, 513 | 12,926 | 221, 959 | ${ }^{7} 19,284$ | - 20,891 | 5, 474 |
| 5,000-10,000 | 36 | 41, 118 | 28, 191 | 135, 466 | 254, 431 | 25, 382 | 30, 018 | 27, 782 | 117, 182 | 17, 670 | 103,877 | 6,736 | 113, 608 | ${ }^{7} 14,359$ | ${ }^{7} 14,865$ | 1, 517 |
| 10,000-50,000 | 32 | 98, 739 | 74, 692 | 386, 311 | 708, 577 | 103, 436 | 55, 028 | 105, 763 | 356, 131 | 58, 931 | 272,971 | 25, 892 | 307, 927 | ${ }^{7} 37,537$ | $\bigcirc{ }^{7} 40,529$ | 4, 122 |
| 50,000 and ove | 16 | 803, 589 | 562, 922 | 2, 747,623 | 6, 385, 662 | 490, 978 | 770,484 | 268, 465 | 3, 116, 445 | 1,439,546 | 2, 254, 776 | 255, 428 | 2, 702, 758 | 767, 036 | ${ }^{7} 99,791$ | 92, 651 |
| Total | 4,821 | 1, 104, 638 | 773,925 | 3, 584, 125 | 8, 165, 981 | 768,405 | 909,528 | 510, 109 | 4, 016, 558 | 1,553, 747 | 3, 160, 401 | 304, 868 | 3,680,954 | 7178,549 | 7216,841 | 106, 532 |

MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS-RETURNS SHOWING NET INCOME


For footnote, see p. 182.

Table 17.-Corporation returns for 1932 with balance sheets, by major industrial groups and by total assets classes, showing certain items of assets and liabilities as of December 31, 1932, or at close of fiscal year nearest thereto, certain items of receipts, compiled net profit or deficit, statutory net income or deficit, and cash dividends paid-Continued
[Money figures and total assets classes in thousands of dollars]

|  | Num- ber of | Cash, 1 |  | Capit |  |  | Bo | Capi | lstock | Surplus |  | Gro |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total assets classes |  | and accounts receiv able | Inventories | (less de-preciation) | assetsTotal liabilities | and accounts payable | and mortgages | Preferred | Common | divided profits less deficit | Gross sales ${ }^{2}$ | receipts from operations ${ }^{3}$ | compiled receipts ${ }^{4}$ | Compiled net profit or deficits | tory net income or deficit | dividends paid |

MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS-RETURNS SHOWING NO NET INCOME

| Under 50 | 1,484 | 7,523 | 6,021 | 14,441 | 31,647 | 10,253 | 2,305 | 1,256 | 25, 266 | ${ }^{7} 10,376$ | 20,869 | 520 | 21,738 | 76,645 | 76,651 | 91 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100 | , 607 | 8,003 | 7,558 | 22,921 | 43, 806 | 9,113 | 3,874 | 1, 943 | 27, 009 | ${ }^{7} 625$ | 19,607 | 292 | 20, 330 | ${ }^{7} 5,130$ | ${ }^{7} 5,154$ | 191 |
| 100-250 | 643 | 15,659 | 14,732 | 56,770 | 100, 884 | 19,789 | 8,229 | 8,468 | 57,659 | 810 | 39, 937 | 460 | 41,668 | ${ }^{7} 10,219$ | ${ }^{7} 10,269$ | 339 |
| 250-500 | 329 | 14, 885 | 17, 132 | 67, 445 | 116, 117 | 17,506 | 10,077 | 13, 213 | 61,787 | 9,891 | 42,908 | 217 | 44, 452 | ${ }^{7} 11,007$ | ? 11, 139 | 718 |
| 500-1,000. | 174 | 14,869 | 16,027 | 68,212 | 120,430 | 14, 086 | 11,248 | 15,847 | 57, 125 | 15, 663 | 38,560 | 414 | 40, 098 | 79,853 | ${ }^{7} 10,020$ | 1,027 |
| 1,000-5,000 | 171 | 35, 841 | 40, 236 | 231, 622 | 369,371 | 28, 704 | 49,859 | 72, 664 | 157,001 | 43,891 | 88, 600 | 1.320 | 93,021 | 726, 275 | 7 27,079 | 2,841 |
| 5,000-10,000. | 25 | 16,275 | 18, 119 | 114, 113 | 173, 193 | 10,897 | 22, 052 | 31, 540 | 73, 823 | 27,840 | 27, 715 | 143 | 29,077 | ${ }^{7} 10,542$ | ${ }^{7} 10,658$ | 788 |
| 10,000-50,000 6 | S 25 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 50,000 and over ${ }^{\text {b }}$ | ${ }^{6} 1$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Classes grouped... |  | 62,916 | 60,119 | 463, 679 | 671,088 | 25,372 | 78,062 | 98,863 | 292,963 | 132,957 | 182,421 | 981 | 190,486 | ${ }^{7} 25,081$ | ${ }^{1} 26,159$ | 7,413 |
| Total | 3,459 | 175,971 | 177, 944 | 1,039, 202 | 1,626,538 | 135, 719 | 185, 706 | 243, 794 | 752,632 | 220,051 | 460,618 | 4,348 | 480, 869 | ${ }^{7} 104,753$ | ${ }^{7}$ 107, 130 | 13,408 |

MANUFACTURING: METAL AND ITS PRODUCTS-RETURNS SHOWING NET INCOME

| Under 50 | 692 | 4,944 | 2,796 | 4,994 | 14,635 | 3, 584 | 465 | 376 | 8,600 | 449 | 21,473 | 1,103 | 22,987 | 884 | 880 | 386 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100. | 303 | 6,849 | 4, 078 | 7,275 | 21, 843 | 3,579 | 981 | 1,224 | 10,515 | 4,215 | 28,130 | 434 | 29,009 | 1,240 | 1,223 | 656 |
| 100-250 | 343 | 16, 230 | 10, 425 | 19,000 | 55, 781 | 7,198 | 1,575 | 3,153 | 25, 378 | 16,060 | 55, 253 | 1,403 | 57, 937 | 2,919 | 2,848 | 1,689 |
| 250-500 | 231 | 22,859 | 14,717 | 26, 251 | 81, 839 | 9,160 | 2,034 | 6,922 | 34,450 | 26, 167 | 79,856 | 1,286 | 82, 764 | 4,044 | 3,850 | 2,844 |
| $500-1,000$ | 135 | 22, 205 | 18,035 | 33, 126 | 93,410 | 7,692 | 2,013 | 6,871 | 40.057 | 32,964 | 77, 351 | 1,159 | 80,023 | 4,568 | 4,374 | 3,794 |
| 1,000-5,000 | 112 | 55, 822 | 40,730 | 73,172 | 236,118 | 11,248 | 7,004 | 23,490 | 84, 539 | 95,217 | 173,545 | 2,578 | 181,249 | 11,549 | 10,284 | 9,272 |
| 5,000-10,000 | 18 | 31, 023 | 16,533 | 44, 320 | 131, 535 | 6,894 | 3,456 | 22, 107 | 40,467 | 50, 026 | 67, 174 | 133 | 70, 897 | 7,789 | 6,919 | 8,459 |
| 10,000-50,000. | 15 | 55, 477 | 34, 353 | 72, 418 | 303, 191 | 14, 161 | 11,572 | 24, 571 | 148,258 | 72, 424 | 139, 455 | 13,382 | 161, 884 | 20, 858 | 16,237 | 20,787 |
| 50,000 and over. | 5 | 122, 232 | 70,272 | 226,314 | 655, 097 | 44, 449 | 263 | 55, 714 | 281, 230 | 187,175 | 295, 394 | 12,361 | 348, 816 | 27, 790 | 24,364 | 30,655 |
| Total | 1,854 | 337, 641 | 211, 939 | 506, 869 | 1,593,450 | 107, 966 | 29,362 | 144, 428 | 673,495 | 484, 696 | 937, 632 | 33, 839 | 1,035,566 | 81,640 | 70,979 | 78,541 |

MANUFACTURING: METAL AND ITS PRODUCTS-RETURNS SHOWING NO NET INCOME

| Under 50 | 6,930 | 33,025 | 27, 807 | 53,818 | 136,629 | 46, 185 | 8,158 | 10,986 | 118, 298 | ${ }^{7} 60,772$ | 122,869 | 4,693 | 129,091 | ${ }^{7} 32,135$ | 732,181 | 408 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100 | 2, 308 | 32, 721 . | 33, 226 | 68,404 | 165, 033 | 39, 141 | 12,047 | 10,959 | 110, 598 | 716,387 | 101, 762 | 2,322 | 105, 886 | 723,248 | 7 23,325 | 373 |
| 100-250 | 2,675 | 80, 539 | 85, 418 | 183, 999 | 430, 745 | 83,785 | 28,056 | 45, 232 | 252,884 | 7 2,465 | 222,300 | 2,697 | 230, 227 | ${ }^{7} 51,930$ | 752,381 | 2,425 |
| 250-500 | 1, 394 | 80, 712 | 96, 994 | 214, 086 | 491, 214 | 76, 314 | 35, 840 | 55, 883 | 262,212 | 36, 297 | 215, 939 | 3,118 | 225, 165 | 755,662 | ${ }^{7} 56,379$ | 2,497 |
| 500-1,000 | 893 | 96, 861 | 116, 803 | 282, 083 | 626,386 | 80, 764 | 39,637 | 90, 811 | 288, 410 | 100, 554 | 251, 068 | 2,249 | 260, 401 | 7 58, 794 | ${ }^{7} 60,138$ | 4,322 |
| 1,000-5,000 | 956 | 336, 927 | 372,039 | 869, 214 | 2,032, 038 | 185, 384 | 134, 717 | 298,605 | 934,728 | 383, 065 | 750, 158 | 6,836 | 785, 119 | ${ }^{7} 188,124$ | ${ }^{7} 194,297$ | 19, 236 |
| 5,000-10,000 | 149 | 180, 553 | 171,443 | 439,737 | 1, 050, 948 | 68,985 | 104, 050 | 161,955 | 433, 360 | 217, 709 | 342, 776 | 4,249 | 364, 019 | 7 71, 476 | 7 74, 542 | 11,493 |
| 10,000-50,000. | 127 | 521,558 | 384, 750 | 1, 284, 923 | 2,936,236 | 131, 621 | 301, 640 | 467, 127 | 1,227,292 | 624,744 | 879,705 | 12,478 | 934, 953 | ${ }^{7} 213,124$ | 7224,847 | 48,361 |
| 50,000 and ove | 36 | 1,457,642 | 947,039 | 4, 904, 453 | 9, 803, 365 | 552, 341 | 855, 892 | 969, 556 | 2, 953, 952 | 3,040,875 | 2, 136,717 | 184, 793 | 2, 448, 349 | T 289, 189 | ${ }^{7} 324,270$ | 174,344 |
| Total | 15, 468 | 2, 820,539 | 2, 235, 517 | 8, 300, 718 | 17,672,594 | 1, 264, 519 | 1, 520, 036 | 2,111, 115 | 6,581, 735 | 4,323,620 | 5, 023, 294 | 223, 435 | 5, 483, 209 | ${ }^{7} 983,682$ | ' $1,042,360$ | 263, 460 |

MANUFACTURING: MANUFACTURING NOT ELSEWHERE CLASSIFIED-RETURNS SHOWING NET INCOME

| Under 50 | 386 | 3,214 | 1,597 | 1,873 | 8,322 | 1,824 | 162 | 339 | 4,407 | 799 | 13,727 | 222 | 14, 230 | 579 | 567 | 152 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100. | 164 | 4,335 | 2,339 | 3,090 | 11,580 | 2,584 | 492 | 554 | 5,600 | 1,521 | 17,437 | 51 | 17,771 | 563 | 558 | 165 |
| 100-250. | 168 | 9,112 | 5,263 | 7,320 | 26,745 | 4, 324 | 843 | 1,761 | 11,663 | 6,927 | 31,853 | 903 | 33, 294 | 1,687 | 1,659 | 780 |
| 250-500. | 85 | 9,606 | 5,747 | 7,925 | 30, 407 | 2, 717 | 848 | 2,489 | 11,615 | 11,485 | 29, 781 | 357 | 30, 860 | 1,397 | 1,232 | 908 |
| 500-1,000. | 56 | 11,709 | 7,056 | 9,440 | 37,579 | 2, 203 | 493 | 4,599 | 15,974 | 12,832 | 28,626 | 279 | 29,486 | 1,829 | 1,740 | 1,227 |
| 1,000-5,000 | 46 | 23, 101 | 14,085 | 26, 041 | 90, 991 | 5,187 | 3,739 | 8,152 | 28,149 | 41, 624 | 53, 195 | 3,645 | 59, 305 | 6,905 | 6,273 | 4,114 |
| 5,000-10,000 | $6{ }^{6}$ | 10,081 | 7,241 | 10,613 | 45, 140 | 1,282 | 2,611 | 3,536 | 18,260 | 17, 289 | 14, 623 | 1,240 | 18, 148 | 2,917 | 2,474 | 2,997 |
| 50,000 and over | 61 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Classes grouped. |  | 46,344 | 36,497 | 85, 332 | 225, 646 | 7,443 | 2,978 | 13,613 | 58,807 | 111, 462 | 11,056 |  | 119,384 | 9,985 | 9,766 | 12, 660 |
| Total | 915 | 117, 503 | 79,825 | 151, 635 | 476, 410 | 27, 565 | 12, 166 | 35, 045 | 154, 475 | 203, 938 | 300, 298 | 6, 696 | 322, 478 | 25,861 | 24, 268 | 23, 003 |

MANUFACTURING: MANUFACTURING NOT ELSEWHERE CLASSIFIED-RETURNS SHOWING NO NET INCOME

| Under 50 | 3,073 | 13,999 | 12,153 | 15, 156 | 52, 320 | 20, 187 | 2,556 | 3,852 | 44, 521 | ${ }^{7}$ 23, 985 | 60, 213 | 1,327 | 62, 338 | ${ }^{7} 13,244$ | ${ }^{7} 13,295$ | 153 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| $50-100$ | 720 | 13, 326 | 11,318 | 15, 639 | 51,908 | 12, 242 | 3, 347 | 4, 106 | 34, 827 | 78,446 | 41, 034 | 431 | 42, 117 | 78,508 | 7 8,532 | 295 |
| 100-250. | 704 | 24, 439 | 23,970 | 36,670 | 109, 880 | 24, 670 | 5,518 | 11,292 | 69, 152 | ${ }^{7}$ 6, 824 | 65, 781 | 1,029 | 68,355 | ${ }^{7} 13,023$ | ${ }^{7} 13,097$ | 372 |
| 250-500 | 379 | 27, 471 | 27,046 | 45, 579 | 133, 201 | 22, 309 | 10,976 | 15, 101 | 67, 237 | 9,128 | 71,616 | 970 | 74,774 | ${ }^{7} 12,106$ | ${ }_{7}^{7} 12,254$ | 737 |
| 500-1,000 | 193 | 27,793 | 25,728 | 49,757 | 136,588 | 17, 471 | 9,966 | 29,010 | 64, 884 | 7, 802 | 62, 393 | 1,061 | 65, 584 | ${ }^{7} 14,857$ | ${ }_{7}^{7} 15,061$ | 1,364 |
| 1,000-5,000 | 176 | 75, 436 | 59, 651 | 132,569 | 375, 637 | 36, 169 | 30, 170 | 56, 796 | 186, 265 | 28,742 | 171, 894 | 2,852 | 181, 878 | ${ }^{7} 32,203$ | ${ }^{7} 33,110$ | 2,596 |
| $5,000-10,000$ $10,000-50,000$ | ${ }^{15}$ | 18, 738 | 14, 176 | 29,388 | 100, 385 | 4,433 | 12,318 | 20, 174 | 39, 841 | 18,601 | 34, 480 | 750 | 36,993 | 79,229 | 79,429 | 892 |
| 50,000 and over | 61 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Classes grouped. |  | 52,988 | 48,663 | 138, 011 | 460, 210 | 51,815 | 57,683 | 59,841 | 173, 126 | 48,990 | 130, 976 | 375 | 140,140 | 730,794 | ${ }^{7} 31,180$ | 1,920 |
| Total | 5,278 | 254, 188 | 222, 705 | 462, 768 | 1,420,128 | 189, 297 | 132, 534 | 200, 172 | 679, 854 | 74,007 | 638,388 | 8,795 | 672,178 | ${ }^{7} 133,963$ | ${ }^{7} 135,958$ | 8,329 |

For footnote, see p. 182.

TABLE 17.-Corporation returns for 1932 with balance sheets, by major industrial groups and by total assets classes, showing certain items of assets and liabilities as of December 91, 1992, or at close of fiscal year nearest thereto, certain items of receipts, compiled net profit or deficit, statutory net income or deficit, and cash dividends paid-Continued
[Money figures and total assets classes in thousands of dollars]

|  | Num. | Cash, 1 |  | Capital |  |  | Bonded | Cap | 1 stock | Surplus |  | Gro |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total assets classes | returns nnce <br> sheets | and accounts receivable | Inventories | (less de-preciation) | assets- <br> Total liabilities | and accounts payable | mort- <br> gages | Preferred | Common | divided profits less deficit | Gross sales ${ }^{2}$ | receipts from opera tions ${ }^{3}$ | Total compiled receipts ${ }^{4}$ | Compiled net profit or deficit ${ }^{5}$ | tory net income or deficit | dividends paid |

CONSTRUCTION: RETURNS SHOWING NET INCOME

| Under 50. | 1,027 | 9,335 | 1,685 | 5,160 | 18,885 | 5,361 | 1,071 | 236 | 9, 804 | 1, 030 | 21,484 | 24, 514 | 46, 824 | 1,486 | 1,467 | 373 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100 | , 288 | 9,053 | 1,428 | 5,937 | 20,601 | 5,339 | 1,098 | 531 | 8,203 | 4, 181 | 15, 073 | 23, 151 | 39, 023 | 1,518 | 1, 484 | 536 |
| 100-250 | 292 | 19,995 | 2,116 | 11,792 | 45, 043 | 9,690 | 2,409 | 1,264 | 16, 263 | 10,236 | 22,856 | 47, 578 | 71,949 | 3,267 | 3,121 | 1,072 |
| 250-500 | 146 | 21,617 | 2,167 | 12,292 | 52,530 | 9,811 | 1,861 | 2,947 | 13,578 | 17,888 | 24, 545 | 38, 384 | 64,506 | 4, 006 | 3,774 | 1,803 |
| 500-1,000 | 78 | 22, 376 | 4,592 | 8,921 | 57,725 | 11,333 | 1,257 | 2,938 | 18, 064 | 17, 114 | 15, 837 | 45, 795 | 63, 032 | 3, 354 | 2,895 | 1,060 |
| 1,000-5,000 | 71 | 48,406 | 8,529 | 28,522 | 135,550 | 26, 135 | 7,566 | 5,724 | 23,961 | 44,538 | 34, 840 | 47, 191 | 86, 640 | 10,121 | 8,463 | 5,558 |
| 5,000-10,000 ${ }^{\text {B }}$ | 62 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 10,000-50,000 ${ }^{\text {i }}$ | ${ }^{8} 6$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 50,000 and over |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Classes grouped |  | 40,836 | 4, 276 | 32, 582 | 121,903 | 16,026 | 20,870 | 5,933 | 24, 210 | 29,514 | 6,040 | 61,081 | 68,826 | 8,791 | 8,093 | 6,014 |
| Total | 1,910 | 171,617 | 24, 793 | 105, 205 | 452, 236 | 83, 695 | 36, 131 | 19,573 | 114, 084 | 124, 501 | 140, 675 | 287, 694 | 440, 798 | 32, 543 | 29, 297 | 16,416 |

CONSTRUCTION: RETURNS SHOWING NO NET INCOME

| Under 50 | 9, 276 | 61,850 | 16,921 | 48,945 | 151,831 | 58,872 | 11,828 | 4,148 | 101, 615 | ${ }^{7} 37,936$ | 139, 288 | 60, 829 | 204, 323 | 735,634 | 7 35,726 | 885 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100 | 1,760 | 40, 340 | 12,398 | 45,619 | 122,875 | 37, 144 | 11,673 | 3, 521 | 60, 390 | 192 | 69,879 | 41, 269 | 114, 742 | ${ }^{7} 16,159$ | 7 16, 368 | 913 |
| 100-250 | 1,452 | 70,288 | 17,510 | 77, 451 | 224, 306 | 60, 077 | 22, 132 | 6,390 | 91, 779 | 21,625 | 84,608 | 66,791 | 157,617 | 7 22 , 084 | 722,524 | 1,464 |
| 250-500 | 531 | 54, 834 | 12, 334 | 59, 522 | 182, 456 | 45, 356 | 20, 845 | 7,349 | 61,171 | 25,721 | 52,482 | 53, 238 | 110,841 | ${ }^{7} 15,852$ | 716,400 | 1,756 |
| 500-1,000 | 259 | 47, 535 | 12, 646 | 60, 161 | 176, 220 | 39, 994 | 18,909 | 11, 865 | 51, 607 | 26,043 | 35, 615 | 36,721 | 77, 112 | 711,438 | 712,200 | 1,297 |
| 1,000-5,000. | 165 | 90, 168 | 23, 190 | 101, 225 | 315, 781 | 52, 648 | 26, 709 | 28, 062 | 89,879 | 71, 682 | 55, 338 | 80,431 | 145, 373 | ${ }^{7} 12,345$ | ${ }^{7} 15,606$ | 3,630 |
| 5,000-10,000 | 18 | 32,464 | 7,820 | 49,889 | 122, 258 | 23,652 | 24,700 | 4,599 | 41, 685 | 7,328 | 13,950 | 6,468 | 23,977 | ${ }^{7} 3,018$ | ${ }^{7} 3,709$ | 3,653 |
| 10,000-50,000 ${ }^{6}$ | ${ }^{6} 10$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 50,000 and over ${ }^{6}$ | ${ }^{6} 1$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Classes grouped |  | 42, 083 | 10, 384 | 125,650 | 393, 335 | 47,053 | 101, 110 | 54, 079 | 38,741 | 93, 201 | 74,788 | 5,841 | 109, 200 | 250 | 7 12,931 | 10,230 |
| Total | 13, 472 | 439,561 | 113, 204 | 568, 463 | 1,689,063 | 364, 796 | 237,906 | 120,914 | 536,867 | 207, 856 | 525, 949 | 351, 588 | 943, 185 | ${ }^{7} 116,281$ | ${ }^{7} 135,464$ | 23,827 |

TRANSPORTATION AND OTHER PUBLIC UTILITIES-RETURNS SHOWING NET INCOME


TRANSPORTATION AND OTHER PUBLIC UTILITIES—RETURNS SHOWING NO NET INCOME

| Under 50 | 7,855 | 28,373 | 2,944 | 76,051 | 124, 769 | 46, 434 | 12,252 | 4,135 | 100, 903 | ${ }^{7} 55,322$ |  | 151, 730 | 158,989 | ${ }^{7} 20,717$ | 7 20, 750 | 754 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100. | 1,294 | 15,950 | 2,000 | 57, 904 | 90, 535 | 26, 560 | 12, 931 | 4, 088 | 54, 994 | ${ }^{7} 15,396$ |  | 63, 047 | 65, 463 | 79,658 | 79,708 | 371 |
| 100-250. | 1, 114 | 26, 874 | 3,147 | 112,956 | 172, 473 | 38, 646 | 31, 322 | 18, 246 | 103, 847 | ${ }^{7} 47,459$ |  | 75,978 | 80, 270 | ${ }^{7} 12,744$ | ${ }^{7} 12,881$ | 702 |
| 250-500 | 483 | 22, 511 | 1,689 | 117, 797 | 168, 616 | 32, 652 | 40, 149 | 12, 703 | 78,612 | ${ }^{7} 11,475$ |  | 50, 033 | 52, 728 | ${ }^{7} 12,094$ | ${ }^{7} 12,265$ | 700 |
| 500-1,000 | 384 | 20, 519 | 3,625 | 199, 147 | 271,084 | 44, 255 | 83, 890 | 27, 481 | 166,011 | ${ }^{7} 83,351$ |  | 62821 | 70, 733 | ${ }^{7} 26,336$ | ? 26, 548 | 663 |
| 1,000-5,000 | 426 | 61, 500 | 10, 464 | 673, 839 | 924, 155 | 108, 566 | 337, 602 | 78, 274 | 311, 695 | ${ }^{7} 23,783$ |  | 134, 089 | 144, 418 | ${ }^{7} 35,316$ | 7 36, 219 | 2,182 |
| 5,000-10,000 | 123 | 41,978 | 9,926 | 673, 342 | 878, 974 | 86, 350 | 361, 739 | 94, 181 | 245, 549 | 11,610 |  | 96, 781 | 104, 463 | ${ }^{7} 29,175$ | ${ }^{7} 30,509$ | 1,864 |
| 10,000-50,000. | 126 | 173, 034 | 29,578 | 2, 197, 733 | 2,975, 209 | 176,551 | 1,327, 759 | 342, 141 | 750, 274 | 130,515 |  | 449, 666 | 482, 360 | ${ }^{7} 70,172$ | ${ }^{7} 77,843$ | 14, 148 |
| 50,000 and over | 128 | 1,611, 170 | 347, 078 | 25, 725, 041 | 39, 207, 048 1 | 1, 552, 560 | 16,606,036 | 3, 031, 093 | 9, 723, 491 | 4,349, 018 |  | 4, 200, 556 | 4,751,322 | ${ }^{7} 348,705$ | ${ }^{7} 558,758$ | 356, 396 |
| Total. | 11,933 | 2, 001, 908 | 410, 451 | 29, 833, 809 | 44, 812, 864 | 2, 112,573 | 18,813,680 | 3, 612,341 | 11, 535, 375 | 4, 254, 357 |  | 5, 284, 700 | 5, 910, 743 | ${ }^{7} 564,916$ | ${ }^{7} 785,482$ | 377, 782 |

TRADE-RETURNS SHOWING NET INCOME

| Under 50 | 11, 655 | 97, 236 | 61, 694 | 57, 116 | 238, 75B | 59, 053 | 5,187 | 5, 188 | 123, 833 | 31, 100 | 699, 699 | 25,690 | 736, 039 | 12, 446 | 12, 276 | 5,294 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100 | 3, 263 | 95, 879 | 56, 043 | 53, 739 | 231, 695 | 49, 156 | 8,072 | 7,168 | 108, 008 | 47, 220 | 566, 267 | 14, 472 | 589, 765 | 9, 426 | 9, 103 | 5, 055 |
| 100-250 | 2,567 | 162, 622 | 92, 411 | 90, 997 | 401, 756 | 82, 748 | 14, 868 | 19, 857 | 172, 9141 | 91,862 | 958, 959 | 31, 329 | $1,005,891$ | 16, 902 | 16,318 | 10, 199 |
| 250-500. | 1,008 | 138, 505 | 83, 161 | 74, 636 | 349, 760 | 69, 501 | 11, 922 | 27,699 | 132, 551 | 91,540 | 804, 874 | 16, 159 | 833,668 | 17, 632 | 16,888 | 10,512 |
| 500-1,000 | 514 | 138, 840 | 79, 603 | 77, 239 | 359, 165 | 72, 491 | 12, 569 | 33, 700 | 127, 844 | 92,544 | 701, 297 | 15, 474 | 730,569 | 18,564 | 17,660 | 10, 474 |
| 1,000-5,000 | 390 | 250, 013 | 173, 892 | 179,732 | 769, 956 | 135, 707 | 28, 136 | 91, 878 | 241, 848 | 223, 762 | 1, 382, 966 | 22, 574 | 1, 437, 206 | 37, 875 | 34, 815 | 24, 473 |
| 5,000-10,000 | 59 | 128,581 | 79,640 | 115, 147 | 429, 670 | 76, 662 | 22,921 | 53,364 | 129,980 | 129, 756 | 744, 632 | 10, 885 | 773, 599 | 22, 753 | 20, 748 | 13, 824 |
| 10,000-50,000 | 32 | 178, 738 | 116, 030 | 216, 181 | 643, 727 | 138, 263 | 60,252 | 66, 545 | 158,151 | 176,587 | 926, 853 | 15, 468 | 967, 051 | 36,033 | 32, 115 | 19,145 |
| 50,000 and over | 13 | 287, 894 | 286, 381 | 318, 070 | 1, 198, 185 | 206, 922 | 35, 706 | 136, 399 | 409, 308 | 336, 370 | 2, 058, 707 | 39,462 | 2, 134, 959 | 80, 894 | 71,654 | 70,494 |
| Total | 19,501 | 1, 478, 308 | 1,028, 855 | 1, 182, 858 | 4, 622, 669 | 890, 502 | 199, 633 | 441,796 | 1,604, 437 | 1,220,740 | 8, 844, 254 | 191, 514 | 9, 208, 746 | 252, 525 | 231, 577 | 169,470 |

For footnote, see p. 182.

Table 17.-Corporation returns for 1982 with balance sheets, by major industrial groups and by total assets classes, showing cerlain items of assets and liabilities as of December 31, 1932, or at close of fiscal year nearest thereto, certain items of receipts, compiled net profit or deficit, statutory net income or deficit, and cash dividends paid-Continued
[Money figures and total assets classes in thousands of dollars]

|  | Num- | Cash, 1 |  | Capit |  |  | B | Capi | l stock | Surplus |  | Gross |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total assets classes | returns with balance sheets | and accounts receivable | Inventories | assets (less de-preciation) | assets- <br> Total liabilities | and accounts payable | debt and mortgages | Preferred | Common | divided profits less. deficit | Gross sales ${ }^{2}$ | receipts from operations ${ }^{3}$ | Total compiled receipts ${ }^{4}$ | Compiled net profit or deficits | tory net income or defcit | dividends paid |

TRADE-RETURNS SHOWING NO NET INCOME

| Under | 68,549 | 437, 355 | 382, 010 | 291, 409 | 1,246, 519 | 479,009 | 47,784 | 39, 975 | 903, 359 | ${ }^{7} 336,906$ | 2, 707, 118 | 76,769 | 2,826, 221 | 7242,081 | 7 242, 429 | 5,724 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100 | 14, 365 | 367, 876 | 271, 245 | 247, 562 | I, 009, 212 | 289, 144 | 56,751 | 40, 111 | 587,449 | 721,503 | 1, 578, 429 | 25,003 | 1, 630, 963 | ? 118,569 | ${ }^{7} 119,078$ | 4,378 |
| 100-250 | 10,569 | 569, 622 | 390, 510 | 421, 475 | 1, 617, 386 | 403, 200 | 116, 008 | 102, 786 | 827, 202 | 76, 153 | 2,088, 931 | 37,825 | 2,171, 057 | ${ }^{7} 1160,628$ | ${ }^{7} 162,128$ | 8,686 |
| 250-500 | 3,576 | 409, 682 | 284, 496 | 322, 689 | I, 238, 441 | 269, 368 | 89, 230 | 107, 447 | 593, 280 | 115, 351 | 1, 389, 284 | 26, 599 | 1, 452, 811 | ${ }^{7} 107,063$ | ${ }^{7} 108,547$ | 7,377 |
| 500-1,000 | 1,624 | 345, 729 | 248, 724 | 286, 818 | 1, 105, 954 | 217, 205 | 84, 951 | 122, 904 | 478, 664 | 140, 462 | 1, 079, 468 | 18, 966 | 1, 134, 180 | 783, 319 | ${ }^{7} 85,843$ | 9,850 |
| 1,000-5,000 | 1,994 | 578, 239 | 343, 186 | 488, 259 | 1, 859, 410 | 308, 145 | 169,901. | 261,850 | 728, 405 | 290, 365 | 1,719, 258 | 40, 602 | 1, 830, 169 | ${ }^{7} 130,507$ | ${ }^{7} 136,767$ | 18,236 |
| 5,000-10,000 | 100 | 182, 688 | 109, 867 | 189, 595 | 683, 483 | 99, 329 | 57, 543 | 110, 894 | 257,701 | 102, 949 | 562, 460 | 7, 422 | 597, 292 | ${ }^{7} 36,728$ | 7 41, 142 | 6, 216 |
| 10,000-50,000 | 59 | 264, 698 | 139, 565 | 369, 101 | 1,144, 515 | 151,015 | 167, 750 | 240, 407 | 313,999 | 221, 890 | 8838, 979 | 19,517 | 905, 471 | ${ }^{7} 46,931$ | ${ }^{7} \mathbf{5 2 , 4 6 6}$ | 8,265 |
| 50,000 and over | 9 | 413, 442 | 169, 859 | 358, 269 | 1, 230, 963 | 335, 869 | 214, 082 | 149, 530 | 325, 247 | 126, 783 | 797, 629 | 11,093 | 851, 719 | ${ }^{7} 32,070$ | ${ }^{7} 36,645$ | 11,016 |
| To | 99,845 | 9,332 | 339, 462 | 2, 975, 477 | 11, 135, 882 | 552, 284 | ,004, 0101 | , 175,905 | 5, 015, 307 | 715, 544 | 12,761,555 | 263, 796 | 13, 399, 884 | ${ }^{7} 957,895$ | 7 985, 046 | 79,748 |

SERVIOE: PROFESSIONAL, AMUSEMENTS, HOTELS, ETC.-RETURNS SHOWING NET INCOME

| Under 50 | 3,390 | 19, 140 | 2,232 | 25, 080 | 57,612 | 12,682 | 2,890 | 1,155 | 30, 562 | 5,367 | 114,098 | 119, 065 | 5,602 | 5,558 | 2,954 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100 | 799 | 15,661 | 1,457 | 28,989 | 57, 243 | 8,986 | 5, 441 | 1,648 | 26,101 | 10,703 | 61, 216 | 64, 242 | 3,841 | 3,738 | 2,068 |
| 100-250. | 807 | 27, 672 | 3,059 | 70, 108 | 127, 599 | 15, 193 | 18,767 | 5,905 | 50,645 | 27, 486 | 98, 123 | 105, 139 | 7,550 | 7,139 | 3,860 |
| 250-500. | 383 | 26,514 | 1,940 | 80, 803 | 135, 381 | 15,227 | 22,593 | 9,522 | 43, 635 | 34, 434 | 87,133 | 94, 110 | 7,743 | 7,549 | 4,366 |
| 500-1,000 | 246 | 28, 736 | 2,958 | 108, 036 | 170, 100 | 16,024 | 32,944 | 12,760 | 54, 258 | 37, 355 | 100, 273 | 111,616 | 7,973 | 7,443 | 5,385 |
| 1,000-5,000 | 178 | 53, 063 | 6,559 | 241, 583 | 376, 055 | 20,796 | 98, 399 | 48, 135 | 114, 792 | 58,602 | 109,088 | 134, 083 | 13, 541 | 12,593 | 9,861 |
| 5,000-10,000 | 17 | 9,531 | 1,724 | 86, 099 | 116, 786 | 6,163 | 46, 552 | 12,659 | 27, 377 | 15,630 | 66,067 | 76,602 | 5,651 | 5,188 | 7,359 |
| 10,000-50,000 ${ }^{6}$ | ${ }^{6} 12$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 50,000 and over ${ }^{6}$ | 61 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Classes grouped. |  | 28,360 | 23, 709 | 181,181 | 332, 706 | 9,015 | 84,990 | 41.912 | 98,041 | 74, 208 | 147,828 | 178, 068 | 16,467 | 13, 503 | 13,937 |
| Total | 5,833 | 208, 677 | 43,637 | 821, 880 | 1,373,482 | 104, 086 | 312,575 | 133,696 | $445,410{ }^{\circ}$ | 263, 786 | 783, 827 | 882, 926 | 68,348 | 62,712 | 49,791 |

SERVICE: PROFESSIONAL, AMUSEMENTS, HOTELS, ETC.--RETURNS SHOWING NO NET INCOME


FINANCE: BANKING, INSURANCE, REAL ESTATE AND HOLDING COMPANIES, STOCK AND BOND BROKERS, ETC.-RETURNS SHOWING

| Under 50 | 7,768 | 57,393 | 1,563 | 74, 706 | 168, 971 | 29,668 | 18,597 | 5,323 | 102, 370 | 1,211 |  | 82, 585 | 105, 290 | 9,083 | 8,745 | 5,884 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100. | 3,791 | 87, 293 | 1,354 | 128. 697 | 273, 609 | 37, 267 | 37, 551 | 10, 821 | 120, 880 | 35, 180 |  | 46,987 | 75, 600 | 9,417 | 8,997 | 7.462 |
| 100-250. | 4,895 | 267, 792 | 4,429 | 331, 310 | 787, 121 | 98, 341 | 117, 651 | 34, 301 | 280, 652 | 97, 136 |  | 90, 408 | 164.865 | 21,571 | 19,310 | 15,296 |
| 250-500 | 2,537 | 284, 420 | 2,430 | 350, 227 | 896, 375 | 83, 386 | 125, 535 | 39, 133 | 284, 948 | 146, 077 |  | 69, 474 | 142,217 | 22, 890 | 19, 769 | 16,427 |
| $500-1,000$ | 1,631 | 343, 055 | 2,521 | 397, 523 | 1, 137, 113 | 83, 657 | 161,382 | 44, 811 | 321, 699 | 199, 618 |  | 185, 515 | 265. 264 | 25, 623 | 19,458 | 18,308 |
| 1,000-5,000 | 1,574 | 976, 977 | 8,587 | 911, 639 | 3,308, 733 | 212, 0 ¢̆9 | 399, 872 | 125, 498 | 862, 572 | 594, 376 |  | 159, 570 | 379, 758 | 70, 108 | 45, 832 | 43,515 |
| 5,000-10,000 | 240 | 382, 216 | 1,245 | 363, 629 | 1, 645, 708 | 96, 232 | 168,462 | 58.048 | 395, 600 | 361, 395 |  | 86, 383 | 183,932 | 42,762 | 23, 181 | 27,955 |
| 10,000-50,000.. | 179) | 909, 311 | 649 | 285, 908 | 3, 824, 623 | 172, 672 | 267, 358 | 252, 198 | 623, 144 | 622,793 |  | 281, 710 | 467,648 | 90,656 | 46,021 | 54,470 |
| 50,000 and over....- | 50 | 1,937,489 | 28 | 224, 476 | 19, 421, 461 | 108, 232 | 39, 125 | 64,385 | 357, 333 | 1, 223, 825 |  | 100, 927 | 933, 686 | 178,059 | 81, 263 | 58,893 |
| Total. | 22, 665 | 5, 245,946 | 22,808 | 3,073, 115 | 31, 463.714 | 921, 524 | 1, 335, 532 | 634, 519 | 3, 349, 198 | 3,281,611 |  | 1, 113, 558 | 2, 718,260 | 470, 169 | 272, 577 | 248, 210 |

FINANCE: BANKING, INSURANCE, REAL ESTATE AND HOLDING COMPANIES, STOCK AND BOND BROKERS, ETC.-RETURNS SHOWING


For footnote, see p. 182.

Table 17.-Corporation returns for 1932 with balance sheets, by major industrial groups and by total assets classes, showing certain items of assets and liabilities as of December 31, 1932, or at close of fiscal year nearest thereto, certain items of receipts, compiled net profit or deficit, statutory net income or deficit, and cash dividends paid-Continued
[Money figures and total assets classes in thousands of dollars]

|  | Num- | Cash, ${ }^{\text {l }}$ |  | Capital |  |  | Bond | Cap | al stock | Surplus |  | Gross |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total assets classes |  | and accounts receivable | Inventories | assets (less de-preciation) | assets- <br> Total liabilities | and accounts payable | debt and mortgages | Preferred | Common | divided profits less deficit | Gross sales ${ }^{2}$ | receipts operations ${ }^{3}$ | Total compiled receipts | Compiled net profit or deficit ${ }^{3}$ | tory net income or deficit | dividends paid |

NATURE OF BUSINESS NOT GIVEN-RETURNS SHOWING NET INCOME


[^38]3 Gross receipts from operations where inventories are not an income-determining factor.
4 Includes net profits from the sale of capital assets (real estate, stocks, bonds, etc.) but not gross receipts from these items. Exclude nontaxable income, other than interest on tax-exempt obligations and dividends on stock of domestic corporations as reported in schedule $L$ of the return.

6 Classes art profit or deficit is total compiled receipts less statutory deductions.
${ }^{6}$ Classes grouped to conceal data reported and identity of corporation.
${ }^{7}$ Deficit.
${ }^{8}$ Less than $\$ 500$,

Table 18.-Corporation returns for 1923 to 1932 by major industrial groups, showing for returns with net income and no net income, number of returns, gross income, net income or deficit, and tax; also number of returns for inactive corporations ${ }^{1}$
[Money figures in thousands of dollars]
[For text defining certain items and describing returns included see pp. 1-5]

| Year | Total num. ber of returns | Returns showing net income |  |  |  | Returns showing no net income ${ }^{2}$ |  |  | Number of returns showing no income dataInactive corporations ${ }^{2}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | $\underset{\text { ber }}{\text { Num- }}$ | Gross income ${ }^{3}$ | Net income | Tax | $\underset{\text { Ner }}{\text { Num- }}$ | Gross income ${ }^{3}$ | Deficit |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |

AGRICULTURE AND RELATED INDUSTRIES

| 1923 | 9,360 | 3,914 | 605,394 | 92, 201 | 9, 791 | 5,446 | 168, 179 | 49,930 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 9,758 | 4,530 | 566, 072 | 64, 230 | 6,733 | 5,228 | 243,661 | 62, 498 |  |
| 1925. | 9,904 | 4, 662 | 572, 215 | 76, 862 | 8, 604 | 5,242 | 221, 340 | 59, 215 |  |
| 1920. | 10,688 | 4,698 | 615, 141 | 70.812 | 8,175 | 5,990 | 249,342 | 55, 665 |  |
| 1927. | 9,905 | 4,445 | 633, 782 | 78, 577 | 9,054 | 4,460 | 188, 645 | 61, 893 | 1,900 |
| 1928. | 10,265 | 4,504 | 636, 641 | 80, 476 | 8,217 | 4,679 | 188, 503 | 50, 092 | 1,082 |
| 1929 | 10,615 | 4, 407 | 636, 227 | 72,801 | 6,783 | 5,023 | 246, 280 | 53,543 | 1,185 |
| 1930. | 10,961 | 3.475 | 363,718 | 40, 484 | 4,041 | 6,431 | 307, 122 | 80, 370 | 1,055 |
| 1931 | 11, 014 | 2,546 | 215, 096 | 14,002 | 1,201 | 7,354 | 276, 868 | 98, 778 | 1,114 |
| 1932. | 10,977 | 1,153 | 133, 034 | 5,979 | 675 | 8,615 | 235, 120 | 94,962 | 1, 209 |

MINING AND QUARRYING

| 1923. | 18,509 | 5,175 | 2, 676,072 | 283, 566 | 30,777 | 13, 334 | 2, 186,927 | 334, 254 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924. | 18,453 | 4, 893 | 2, 589,850 | 240, 142 | 28,389 | 13,560 | 2, 258, 698 | 307,091 |  |
| 1925. | 19,163 | 5,488 | 3, 711, 407 | 453, 600 | 55, 049 | 13, 675 | 1, 213,439 | 209,957 |  |
| 1926 | 19, 252 | 6,006 | 3, 207, 942 | 455, 798 | 57, 308 | 13, 246 | 1, 339, 759 | 183, 474 |  |
| 1927. | 18,519 | 5,232 | 2, 259,850 | 276, 309 | 34, 888 | 7.804 | 1,576,986 | 246, 924 | 5,483 |
| 1928. | 18,793 | 5,183 | 2, 501,468 | 332, 679 | 36,751 | 7,750 | 1,087, 745 | 207, 416 | 5,860 |
| 1929 | 18,261 | 5,211 | 3,031,405 | 430, 527 | 44,319 | 7,291 | 1,016,184 | 198, 440 | 5,759 |
| 1930. | 17,635 | 4,700 | 1,611, 228 | 194, 118 | 21, 474 | 7,533 | 1,388, 238 | 238,459 | 5,402 |
| 1931 | 17, 580 | 3,832 | 732, 720 | 71, 154 | 7,211 | 8, 291 | 1, 496, 571 | 325, 963 | 5,457 |
| 1932. | 17,218 | 2,868 | 537, 578 | 62,675 | 7,445 | 9,178 | 1,127, 297 | 287,042 | 5,172 |

MANUFACTURING-TOTAL

| 1923. | 85, 199 | 53, 795 | 48, 686. 640 | 4, 271, 899 | 484, 864 | 31, 404 | 7, 534, 069 | 701, 012 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 86, 803 | 51, 342 | 45, 320, 016 | 3, 595, 675 | 429, 653 | 35, 461 | 8,591, 149 | 832, 203 |  |
| 1925. | 88, 674 | 54, 137 | 52,924, 994 | 4,383, 357 | 546, 741 | 34, 537 | 7, 904, 788 | 682, 255 |  |
| 1926. | 93, 244 | 55, 094 | 52, 921, 594 | 4, 494, 790 | 584, 507 | 38, 150 | 9, 573, 203 | 786, 687 |  |
| 1927. | 93,415 | 53, 620 | 50, 134, 091 | 3.938, 647 | 507,735 | 36, 196 | 13, 588, 788 | 851, 053 | 3,599 |
| 1928. | 95,777 | 55,007 | 57, 458, 959 | 4. 744,261 | 544, 037 | 36, 566 | 9,813, 970 | 833, 735 | 4.204 |
| 1929. | 96, 525 | 55. 488 | 59, 879, 759 | 5,216,016 | 544, 053 | 36, 742 | 12, 252. 285 | 810,244 | 4, 295 |
| 1930 | 95, 098 | 40. 641 | 38, 804, 235 | 2,757,508 | 316, 992 | 50,863 | 19, 846, 043 | 1,639, 844 | 3,594 |
| 1931 | 93, 109 | 30, 270 | 20, 974, 409 | 1, 464,619 | 165, 311 | 58, 815 | 23, 058, 882 | 2, 287, 589 | 4.024 |
| 1932. | 91,849 | 14, 985 | 12, 696, 792 | 757. 501 | 99, 949 | 72,931 | 19, 279, 691 | 2, 5¢3, 855 | 3,933 |

MANUFACTURING-FOOD PRODUCTS, INCLUDING BEVERAGES

| 1923 | 13,590 | 8,388 | 7, 499, 284 | 411, 716 | 43,812 | 5, 202 | 1, 522, 149 | 118, 180 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 13, 924 | 8,841 | 9, 712, 291 | 443, 370 | 51, 822 | 5, 083 | 1,044, 576 | 91, 897 |  |
| 1925 | 14, 722 | 9,303 | 11, 476, 443 | 533.472 | 66, 587 | 5, 419 | 1, 923,747 | 91,512 |  |
| 1926 | 15, 008 | 8,950 | 10, 553, 213 | 475, 074 | 61, 429 | 6,058 | 1, 762, 832 | 33, 052 |  |
| 1927 | 15, 079 | 8,971 | 8, 524, 432 | 461, 046 | 59, 049 | 5,461 | 4, 188, 757 | 105, 716 | 647 |
| 1928. | 14, 965 | 8,844 | 11. 551, 431 | 518.092 | 58,391 | 5, 405 | 1, 497, 403 | 77.818 | 716 |
| 1929 | 15, 124 | 9, 045 | 9, 641, 960 | 540, 186 | 56, 309 | 5, 380 | 3, 854, 726 | 87,721 | 699 |
| 1930. | 14,847 | 7,897 | 7, 637, 397 | 436, 451 | 49,869 | 6.328 | 4, 377, 338 | 128, 498 | 622 |
| 1931 | 14, 632 | 6,466 | 5,365,954 | 326, 910 | 36,823 | 7, 524 | 3,988, 705 | 203, 478 | 612 |
| 1932 | 14, 968 | 3,629 | 4, 430, 704 | 199, 387 | 25, 201 | 10,653 | 2, 858,953 | 207,211 | 686 |

[^39]Table 18.-Corporation returns for 1923 to 1932 by major industrial groups, showing for returns with net income and no net income, number of returns, gross income, net income or deficit, and tax; also number of returns for inactive corporations ${ }^{1}$-Continued
[Money figures in thousands of dollars]


MANUFACTURING-TOBACCO PRODUCTS

| 1923 | 563518 | $\begin{aligned} & 278 \\ & 239 \end{aligned}$ | $\begin{aligned} & 1,011,952 \\ & 1,002,841 \end{aligned}$ | $\begin{aligned} & 95,209 \\ & 93,483 \end{aligned}$ | $\begin{aligned} & 11,834 \\ & 11.554 \end{aligned}$ |  | $\begin{aligned} & 38,483 \\ & 57,260 \end{aligned}$ | $\begin{aligned} & 5,696 \\ & 3,819 \end{aligned}$ | --------------- |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 |  |  |  |  |  | $279$ |  |  |  |
| 1925 s |  |  |  |  |  |  |  |  |  |
| 1926 | 497 | 289 | 1,124,966 | 117, 366 | 15, 718 | 208 | 35, 051 | 2, 257 |  |
| 1927 | 445 | 261 | 1, 177, 777 | 124, 775 | 16,745 | 169 | 23, 525 | 2, 475 | 15 |
| 1928 | 439 | 238 | 1, 180, 870 | 121,678 | 14,548 | 181 | 19,122 | 2, 147 | 20 |
| 1929 | 437 | 243 | 1, 220, 530 | 132, 682 | 14, 554 | 177 | 50, 436 | 4,942 | 17 |
| 1930 | 405 | 195 | 1,094, 278 | 143, 788 | 17,216 | 197 | 76, 799 | 6,655 | 13 |
| 1931 | 379 | 155 | 1,086,321 | 142,494 | 17,066 | 211 | 97, 515 | 5,606 | 13 |
| 1932 | 382 | 114 | 978, 533 | 138,399 | 19,061 | 256 | 61, 188 | 5,151 | 12 |

## MANUFACTURING-TEXTILES AND THEIR PRODUCTS

| 1923 | 11,771 | 7,678 | 6, 699, 737 | 563,412 | 65, 435 | 4, 093 | 1,156, 950 | 71,845 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 12, 229 | 6, 836 | 4, 842, 252 | 316,929 | 37, 651 | 5, 393 | 2,346, 629 | 188, 104 |  |
| 1925 | 12, 271 | 7,504 | 6, 108,060 | 413, 115 | 48,815 | 4,767 | 1,608, 402 | 114, 772 |  |
| 1926 | 13,436 | 7,708 | 5,354, 117 | 314, 649 | 39,829 | 5,728 | 2,398, 617 | 195, 164 |  |
| 1927 | 13,851 | 8,240 | 6, 285, 401 | 417,484 | 50,341 | 5,343 | 1,522, 068 | 120, 816 | 268 |
| 1928 | 14,508 | 8,076 | 5,702,986 | 351,850 | 39,355 | 6,098 | 2, 134, 380 | 155, 729 | 334 |
| 1929 | 14, 629 | 8,104 | 5.902, 287 | 323, 974 | 33, 197 | 6, 236 | 2,330, 931 | 163, 069 | 289 |
| 1930 | 14, 692 | 5, 678 | 2, 642, 402 | 105,610 | 11, 122 | 8,753 | 3, 774, 112 | 369, 690 | 261 |
| 1931 | 14, 655 | 4,875 | 2, 132, 182 | 77, 830 | 7,351 | 9,503 | 3,168, 902 | 342, 537 | 277 |
| 1932 | 14,637 | 2,467 | 1,211,516 | 41,052 | 5,047 | 11,872 | 2, 672, 436 | 332, 249 | 298 |

MANUFACTURINQ—LEATHER AND ITS MANUFAOTURES

| 1923 | 2,303 | 1,321 | 1, 151, 785 | 72,388 | 8,248 | 982 | 445, 476 | 36, 126 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 2,428 | 1,341 | 1,046,931 | 70,319 | 8, 037 | 1,087 | 460, 523 | 31,876 |  |
| 1925 | 2,359 | 1,373 | 1,175, 340 | 76,023 | 9,169 | 986 | 339, 191 | 28,895 |  |
| 1926 | 2,491 | 1,413 | 1,234, 232 | 73,859 | 9,358 | 1,078 | 427,012 | 27, 436 |  |
| 1927 | 2,411 | 1,448 | 1,415, 200 | 99, 072 | 12, 229 | 903 | 316, 039 | 21, 703 | 60 |
| 1928 | 2,440 | 1,362 | 1, 325, 306 | 77, 425 | 8,892 | 1,015 | 396, 514 | 28, 038 | 63 |
| 1929 | 2,477 | 1,349 | 1, 258, 771 | 76, 803 | 8, 100 | 1,084 | 482, 402 | 36, 368 | 44 |
| 1930 | 2,461 | 894 | 733, 941 | 38, 691 | 4,389 | 1,515 | 655, 143 | 64, 124 | 52 |
| 1931 | 2,294 | 754 | 545, 388 | 30, 091 | 3, 340 | 1,487 | 564, 469 | 64, 737 | 53 |
| 1932 | 2,331 | 468 | 371,438 | 18,687 | 2,404 | 1,816 | 469, 593 | 61, 797 | 47 |

## MANUFACTURING-RUBBER PRODUCTS

| 1923 | 607 | 273 | 908, 765 | 45,924 | 2, 840 | 334 | 170, 130 | 21, 563 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 638 | 325 | 937, 870 | 56, 900 | 5,662 | 313 | 184, 380 | 15, 345 |  |
| 1925 | 638 | 349 | 1,373, 495 | 122,966 | 15,412 | 289 | 95, 862 | 13,941 |  |
| 1926 | 680 | 339 | 1, 147, 455 | 37, 501 | 4,867 | 341 | 452,909 | 24,764 |  |
| 1927 | 655 | 335 | 1,039,525 | 70, 253 | 8,849 | 284 | 407, 272 | 19, 356 | 36 |
| 1928 | 723 | 349 | 932, 048 | 44, 645 | 5,149 | 331 | 454, 122 | 45,987 | 43 |
| 1929 | 638 | 311 | 916, 242 | 56,324 | 6,055 | 303 | 510, 967 | 39, 191 | 24 |
| 1930 | 607 | 227 | 559, 565 | 12, 242 | 1,336 | 354 | 540, 748 | 63, 876 | 26 |
| 1931 | 552 | 174 | 401, 314 | 14, 004 | 1,371 | 361 | 415,317 | 38, 154 | 17 |
| 1932 | 544 | 96 | 127. 581 | 2,779 | 301 | 426 | 507, 935 | 41.517 | 22 |

## MANUFACTURING-FOREST PRODUCTS

| 1923 | 7,382 | 5,250 | 2,692, 281 | 299,050 | 33, 457 | 2,132 | 282, 522 | 32,587 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 7,663 | 4,750 | 2, 207, 210 | 178,869 | 21,090 | 2,913 | 627, 593 | 57,754 |  |
| 1925. | 7,633 | 4,657 | 2, 380, 463 | 200, 316 | 24, 667 | 2,976 | 587, 054 | 53, 116 |  |
| 1926. | 7,862 | 4,591 | 2,330, 766 | 172,972 | 21,907 | 3,271 | 738,045 | 69,196 |  |
| 1927. | 7,816 | 4,178 | 1,929, 814 | 125, 408 | 15,612 | 3,353 | 874, 474 | 94, 295 | 285 |
| 1928. | 7,947 | 4,290 | 2, 052, 903 | 142, 197 | 15, 210 | 3,367 | 789, 281 | 71,403 | 290 |
| 1929. | 7,869 | 4, 195 | 1, 978, 584 | 135, 612 | 13,437 | 3,294 | 816, 194 | 68, 499 | 380 |
| 1930. | 7,501 | 2,340 | 723, 630 | 35, 825 | 3,591 | 4, 868 | 1,263,948 | 152,460 | 293 |
| 1931 | 6,954 | 1,525 | 332, 942 | 14,966 | 1,379 | 5,150 | 1, 014, 898 | 199, 138 | 279 |
|  | 6,707 | 541 | 95, 829 | 5,271 | 669 | 5,929 | 758, 131 | 212,389 | 237 |

For footnotes, see p. 183.

Table 18.-Corporation returns for 1923 to 1932 by major industrial groups, showing for returns with net income and no net income, number of returns, gross income, net income or deficit, and tax; also number of returns for inactive corporations ${ }^{\text {—Continued }}$
[Money figures in thousands of dollars]


MANUFACTURING-PAPER, PULP, AND PRODUCTS

| 1923 | 1,815 | 1,240 | 1,246, 989 | 109,909 | 12, 233 | 575 | 196,992 | 14,932 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 1, 886 | 1,204 | 1, 163, 209 | 92, 674 | 10, 675 | 682 | 200,908 | 18,361 |  |
| 1925 | 1,940 | 1,288 | 1, 260, 563 | 111, 186 | 14,004 | 652 | 230, 547 | 12, 137 |  |
| 1926 | 2, 024 | 1,365 | 1, 430, 426 | 120,460 | 15, 610 | 659 | 221, 834 | 14, 362 |  |
| 1927 | 2,083 | 1,386 | 1, 401, 780 | 123, 988 | 16, 063 | 642 | 267, 600 | 13, 614 | 55 |
| 1928. | 2,093 | 1,345 | 1,374,722 | 118,590 | 13, 768 | 678 | 352, 796 | 14, 959 | 70 |
| 1929. | 2, 145 | 1,406 | 1,546, 672 | 124, 347 | 13, 222 | 673 | 249,444 | 19,893 | 66 |
| 1930 | 2, 113 | 1, 114 | 1, 011,630 | 73, 641 | 8,475 | 953 | 567, 158 | 36, 379 | 46 |
| 1931 | 2,080 | 832 | 632, 927 | 37,472 | 4, 239 | 1,200 | 639, 142 | 53,776 | 54 |
| 1932. | 2,097 | 473 | 291, 719 | 16,600 | 2,237 | 1,582 | 717, 678 | 81, 073 | 42 |

MANUFACTURING-PRINTING, PUBLISHING, AND ALLIED INDUSTRIES


MANUFACTURING-CHEMICALS AND ALLIED PRODUCTS

| 1923 | 6,317 | 3,472 | 4, 803,668 | 419,584 | 49,426 | 2,845 | 1,304,388 | 94,158 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 6,601 | 3,640 | 5,157,014 | 466, 184 | 56,650 | 2,961 | 733, 144 | 76,309 |  |
| 1925 | 6,962 | 3,951 | 6, 475, 024 | 623, 277 | 78,393 | 3,011 | 590, 301 | 82,352 |  |
| 1926 | 7,286 | 4,076 | 7, 322, 287 | 785, 155 | 102,964 | 3,210 | 768, 153 | 69,279 |  |
| 1927 | 7,229 | 3,980 | 6, 799, 331 | 495, 857 | 64,767 | 2,892 | 1,969,078 | 110,369 | 377 |
| 1928 | 7, 501 | 4,231 | $8,772,466$ | 848, 127 | 99, 002 | 2,820 | 778,526 | 59,789 | 450 |
| 1929 | 7,505 | 4,073 | 9, 550, 545 | 911,512 | 98, 124 | 2,998 | 737,016 | 56,976 | 434 |
| 1930. | 7,390 | 3,287 | 7, 376, 017 | 534, 077 | 62,961 | 3,727 | 2,351, 166 | 175,459 | 366 |
| 1931. | 7,265 | 2,797 | 3,371, 395 | 251, 493 | 29,409 | 4,047 | 3,952,977 | 318,864 | 421 |
| 1932. | 7,443 | 1,741 | 2,761, 691 | 167,778 | 22,644 | 5,315 | 3, 696,099 | 223, 266 | 387 |

MANUFACTURING-STONE, CLAY, AND GLASS PRODUCTS

| 1923. | 4, 201 | 2,880 | 1, 253,406 | 187, 844 | 22, 113 | 1,321 | 110,290 | 14,374 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 4,356 | 2,735 | 1, 216, 633 | 162, 403 | 19, 152 | 1,621 | 166,404 | 17,944 |  |
| 1925. | 4,454 | 2,753 | 1, 345, 032 | 181, 547 | 22,853 | 1,701 | 156,780 | 17,846 |  |
| 1926 | 4,606 | 2,762 | 1,500, 051 | 195, 166 | 25, 542 | 1,844 | 164, 876 | 22, 112 |  |
| 1927. | 4,682 | 2,587 | 1,357, 109 | 157, 263 | 20,564 | 1,876 | 243,350 | 28,356 | 219 |
| 1928. | 4,852 | 2,676 | 1,394, 910 | 172,007 | 19,770 | 1,933 | 259,911 | 32, 518 | 243 |
| 1929. | 4,816 | 2, 572 | 1,389,486 | 163, 646 | 17, 268 | 1,989 | 265, 730 | 33, 439 | 255 |
| 1930. | 4,724 | 1,805 | 1, 027,449 | 92, 812 | 10, 487 | 2, 713 | 382, 407 | 53, 374 | 206 |
| 1931. | 4,418 | 1, 149 | 483, 373 | 41,683 | 4, 614 | 3,076 | 558, 054 | 79,171 | 193 |
| 1932. | 4,268 | 424 | 184, 622 | 13, 270 | 1,760 | 3,685 | 485, 794 | 110,098 | 159 |

[^40]Table 18.-Corporation returns for 1923 to 1932 by major industrial groups, showing for returns with net income and no net income, number of returns, gross income, net income or deficit, and tax; also number of returns for inactive corporations ${ }^{1}$-Continued
[Money figures in thousands of dollars]


MANUFACTURING-METAL AND ITS PRODUCTS

| 1923. | 16,240 | 10,168 | 15, 238,955 | 1,427, 496 | 160, 771 | 6,072 | 1,361,816 | 178, 081 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 20,170 | 11,227 | 13, 947, 991 | 1,340,597 | 162, 979 | 8,943 | 1,991,002 | 244, 779 |  |
| 1925. | 21,529 | 12,760 | 17, 335, 348 | 1,756, 753 | 221,973 | 8,769 | 1,774.904 | 201, 445 |  |
| 1926. | 20, 054 | 11, 989 | 16, 661, 793 | 1, 803, 444 | 237, 077 | 8,065 | 1, 792, 082 | 192, 574 |  |
| 1927. | 20,379 | 11, 412 | 16, 256, 966 | 1,501, 274 | 198, 066 | 8,227 | 2,928, 373 | 241, 305 | 740 |
| 1928 | 20,695 | 12, 252 | 18, 847, 896 | 1,910, 004 | 221, 838 | 7,479 | 2,326, 047 | 254, 975 | 964 |
| 1929. | 21, 047 | 12,864 | 22, 125, 989 | 2, 291, 767 | 236, 494 | 7,292 | 1,966, 590 | 170, 113 | 891 |
| 1930. | 20,831 | 8, 188 | 12,790, 300 | 1, 003, 020 | 116, 149 | 11,904 | 4, 407, 595 | 400, 375 | 739 |
| 1931. | 19,700 | 4, 744 | 4,652, 191 | 355, 221 | 40, 624 | 14, 174 | 6, 861, 806 | 760,951 | 782 |
| 1932 | 18,877 | 1,917 | 1, 031, 353 | 71,098 | 9, 558 | 16, 191 | 5, 475, 380 | 1,054, 566 | 769 |

MANUFACTURING-MANUFAOTURING NOT ELSEWHERE CLASSIFIED

| 1923. | 11, 187 | 6,664 | 4, 455, 159 | 473,420 | 55, 266 | 4,523 | 678,308 | 89,543 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 6,772 | 3,926 | 2,176,944 | 197, 975 | 23,580 | 2,846 | 491,002 | 57, 561 |  |
| 1925. | 6,246 | 3,676 | 2, 006, 742 | 173, 792 | 21,494 | 2, 570 | 304, 215 | 36, 733 |  |
| 1926. | 8,755 | 4,681 | 2,066,035 | 195, 637 | 24,349 | 4,074 | 460,600 | 45, 484 |  |
| 1927. | 8, 106 | 4,108 | 1, 761, 042 | 163, 752 | 20, 326 | 3,417 | 467,835 | 58, 260 | 581 |
| 1928. | 8,487 | 4,274 | 1,993, 751 | 195, 999 | 21, 702 | 3, 556 | 455, 592 | 56, 179 | 657 |
| 1929. | 8,269 | 3,995 | 1, 880, 411 | 188, 335 | 19,267 | 3,477 | 585, 157 | 82, 284 | 797 |
| 1930. | 7,801 | 2,918 | 1, 152, 164 | 105,216 | 11, 756 | 4,280 | 841,663 | 134, 443 | 603 |
| 1931 | 8,352 | 2,206 | 685,136 | 56,661 | 6, 201 | 5,272 | 796, 917 | 143,375 | 874 |
| 1232. | 7,495 | 960 | 323, 322 | 24,377 | 3,273 | 5,696 | 676, 232 | 138,367 | 839 |

CONSTRUCTION

| 1923. | 12,551 | 8,151 | 1, 753, 796 | 112,004 | 11,439 | 4,400 | 469, 915 | 42,809 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924. | 13, 176 | 8,701 | 1,784,699 | 132, 704 | 13, 912 | 4,475 | 425, 625 | 42,011 |  |
| 1925 | 15,338 | 9,701 | 1,914, 494 | 156, 491 | 17,581 | 5,637 | 391,555 | 43,346 |  |
| 1926 | 16,770 | 10, 075 | 2,287, 548 | 162,569 | 19,146 | 6,695 | 528,548 | 53,621 |  |
| 1927. | 17,609 | 10, 071 | 2, 413, 184 | 171, 160 | 20,078 | 6,281 | 642,410 | 59,417 | 1,257 |
| 1928 | 18,770 | 10, 179 | 2, 317, 186 | 170,906 | 17,175 | 7,117 | 661, 089 | 71,369 | 1,474 |
| 1929. | 19,947 | 10, 462 | 2, 291, 630 | 178,376 | 16, 519 | 7,896 | 790, 254 | 70,066 | 1,589 |
| 1930. | 20, 035 | 8,871 | 2, 174, 156 | 150, 548 | 15,210 | 9,674 | 867, 972 | 82, 488 | 1,490 |
| 1931. | 19,806 | 6, 457 | 1,213, 234 | 80,699 | 7,625 | 11,675 | 1,022,318 | 111,048 | 1,674 |
| 1932 | 19,046 | 2,115 | 468, 670 | 30,691 | 3,639 | 15, 204 | 969, 246 | 141,060 | 1,727 |

TRANSPORTATION AND OTHER PUBLIC UTILITIES

| 1923. | 21, 113 | 14, 269 | 9, 280, 705 | 1,257, 410 | 150,999 | 6,844 | 1,246, 312 | 125,650 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924. | 22,431 | 14,565 | 9, 099, 040 | 1, 232, 012 | 148, 278 | 7,866 | 1,076, 769 | 137, 753 |  |
| 1925 | 23,613 | 14,862 | 10,952, 508 | 1,468,693 | 186, 314 | 8,751 | 928, 339 | 134, 745 |  |
| 1926 | 25, 100 | 15, 444 | 13, 518, 653 | 1,723,399 | 228, 663 | 9,656 | 1,245, 631 | 120, 174 |  |
| 1927. | 22,912 | 13, 855 | 12, 844, 090 | 1, 588, 880 | 210, 878 | 6,982 | 2,295, 882 | 197, 472 | 2,075 |
| 1928. | 23, 662 | 13,882 | 14, 263, 775 | 1, 813, 088 | 211, 681 | 7,422 | 1,538, 135 | 173, 170 | 2,358 |
| 1929. | 23,951 | 13,614 | 15, 584, 026 | 2,092, 654 | 222, 483 | 7,994 | 1,500, 004 | 190, 692 | 2,343 |
| 1930. | 23, 662 | 12,109 | 12, 935, 569 | 1, 334, 229 | 156, 573 | 9,522 | 3, 060, 013 | 333, 528 | 2,031 |
| 1931. | 23,715 | 10,933 | 6, 800,951 | 902, 635 | 105, 585 | 10,622 | 6, 584, 845 | 605, 249 | 2,160 |
| 1932. | 24,038 | 6,700 | 4,851, 474 | 708, 168 | 98, 118 | 14,981 | 6,387, 532 | 839, 051 | 2,357 |

For footnotes, see p. 183.

Table 18.-Corporation returns for 1923 to 1932 by major industrial groups, showing for returns with net income and no net income, number of returns, gross income, net income or deficit and tax; also number of returns for inactive corporations ${ }^{1}$-Continued
[Money figures in thousands of dollars]


TRADE

| 1923 | 100,646 | 68, 186 | 26, 441, 518 | 1, 197,926 | 128, 536 | 32,460 | 5, 832, 623 | 264, 797 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 105, 323 | 68, 112 | 28,625, 233 | 1,098, 586 | 120,649 | 37, 211 | 6, 490,247 | 296,517 |  |
| 1925. | 109, 588 | 71, 910 | 32, 617, 032 | 1, 254, 046 | 145,350 | 37, 678 | 7,229,906 | 287, 506 |  |
| 1926. | 112, 705 | 71, 403 | 33, 459, 063 | 1, 165, 558 | 140,523 | 41,302 | 7, 478, 473 | 330,998 |  |
| 1927. | 122, 360 | 74, 747 | 33, 512, 876 | 1, 156, 870 | 137,352 | 44,931 | 7, 430, 840 | 362, 339 | 2, 682 |
| 1928. | 129, 766 | 79,745 | 34, 824, 464 | 1, 246, 862 | 126, 332 | 46,602 | 8,379, 620 | 355, 514 | 3,419 |
| 1929. | 132, 660 | 78, 606 | 34, 264, 086 | 1,149, 235 | 107, 149 | 50, 483 | 9, 230, 447 | 419, 398 | 3, 571 |
| 1930 | 134,769 | 59, 741 | $23,380,483$ | 651,097 | 64, 166 | 71,746 | 13, 828, 241 | 738, 695 | 3,282 |
| 193 | 136,520 | 46, 049 | 16, 109,402 | 460,035 | 45, 708 | 86,799 | 14, 484, 044 | 1,025, 431 | 3,672 |
| 19 | 135,977 | 20,951 | 9, 329, 422 | 234, 674 | 30, 644 | 111, 363 | 13,804, 005 | 1,039,924 | 3,663 |

SERVICE-PROFESSIONAL, AMUSEMENTS, HOTELS, ETC.

| 1923 | 25, 114 | 15,482 | 1,917, 929 | 188,368 | 20,377 | 9,632 | 500, 837 | 59, 141 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 26, 320 | 15,495 | 2, 049, 142 | 202, 165 | 22, 131 | 10,825 | 582, 704 | 66, 650 |  |
| 1925. | 28,981 | 16,571 | 2, 283, 168 | 246,426 | 28,467 | 12, 410 | 556, 185 | 72, 226 |  |
| 1926 | 32, 257 | 17,755 | 2, 628, 040 | 260,981 | 31,040 | 14,502 | 732, 272 | 103, 772 |  |
| 1927. | 34, 193 | 18,287 | 2, 680,916 | 244, 464 | 28,626 | 12,859 | 906, 079 | 117, 065 | 3,047 |
| 1928. | 36, 829 | 19,008 | 2, 784, 161 | 254, 186 | 25,501 | 14.518 | 1,043, 450 | 126, 709 | 3,303 |
| 1929. | 39, 642 | 20, 230 | 3, 051, 820 | 314,426 | 29,632 | 15, 737 | 1, 140, 089 | 154, 215 | 3,675 |
| 1930. | 42,0f4 | 18, 741 | 2, 757,401 | 234, 227 | 23,705 | 19, 472 | I, 407, 466 | 179, 230 | 3,851 |
| 1931 | 42,400 | 15, 637 | 1, 698, 877 | 117,925 | 11,081 | 22,588 | 1,980,348 | 241, 288 | 4,181 |
| 1932 | 47,568 | 7,140 | 910,255 | 64,392 | 8,854 | 36,142 | 2, 181, 586 | 480, 481 | 4,286 |

FINANCE-BANKING, INSURANCE, REAL ESTATE,STOCK AND BOND BROKERS, ETC.

| 1923 | 96,772 | 62, 654 | 5, 488, 239 | 868, 083 | 95, 114 | 34, 118 | 2,975,879 | 410, 813 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 104, 761 | 67, 089 | 6,766, 188 | 995, 124 | 109,444 | 37, 672 | 2,305, 943 | 460, 597 |  |
| 1925 | 115,947 | 73, 246 | 8, 503, 186 | 1, 523, 823 | 179,949 | 42,701 | 2,013,582 | 56, 219 |  |
| 1926 | 130,433 | 76, 819 | 9,356, 744 | 1,336,893 | 160, 215 | 53, 614 | 2,942,936 | 528, 032 |  |
| 1927. | 137, 425 | 78, 100 | 10, 797, 010 | 1,522, 834 | 181, 706 | 44,582 | 2, 407,046 | 566, 177 | 14,743 |
| 1928 | 145, 433 | 80,315 | 14, 470,370 | 1,971, 343 | 213, 238 | 48.824 | 5, 231, 322 | 566, 199 | 16,294 |
| 1929 | 150, 588 | 80, 260 | 10,872,951 | 2, 197, 539 | 222, 403 | 53, 677 | 4,786,459 | 1, 008, 827 | 16,651 |
| 1930. | 153, 182 | 72, 102 | 7, 519,508 | 1,064, 816 | 109,455 | 64, 477 | 5,777, 697 | 1,566, 677 | 16,603 |
| 1931. | 152,920 | 59, 129 | 4, 293, 852 | 570,502 | 55, 166 | 75, 434 | 6, 535, 974 | 2,256, 843 | 18,357 |
| 1932. | 143, 805 | 26,395 | 2, 778,019 | 287,992 | 36,576 | 98, 725 | 5, 378,896 | 2,335,500 | 18,685 |

NATURE OF BUSINESS NOT GIVEN

| 1923 | 26, 250 |  |  |  |  | 26, 250 | 1 | 803 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 26, 439 |  |  |  |  | 26, 439 | 327 | 73 |  |
| 1925 | 13,544 |  |  |  |  | 13, 544 |  | 1,956 |  |
| 1926. | 14,871 | 840 | 27, 393 | 2, 604 | 220 | 14, 031 | 17, 572 | 6,287 |  |
| 1927. | 18, 693 | 1,492 | 48, 540 | 4,143 | 348 | 1,731 | 37, 336 | 9,398 | 15,470 |
| 1928. | 16,597 | 960 | 26,411 | 3,940 | 309 | 1,350 | 21,639 | 6,920 | 14. 287 |
| 1929. | 17,247 | 1, 152 | 21, 886 | 2, 312 | 94 | 1,748 | 25,715 | 8,703 | 14,347 |
| 1930 | 21, 330 | 1,040 | 15, 197 | 1,786 | 88 | 1, 898 | 17, 773 | 12,303 | 18,392 |
| 1931 | 19,334 | 1,045 | 12,494 | 1,796 | 105 | 2, 228 | 24,354 | 18,724 | 16, 061 |
| 1932 | 18, 158 | 339 | 2, 719 | 1,041 | 135 | 2,099 | 12,403 | 14,813 | 15,720 |

For footnotes, see p. 183.

Table 19.-Corporation returns for 1923 to 1992, by States and Territories, showing for returns with net income, no net income, and no income data, number of returns, net income or deficit, and tax ${ }^{1}$


ARIZONA

| 1923. | 1,562 | 548 | \$8, 957, 195 | \$629, 839 | 1,014 | \$5, 551, 722 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924. | 1,525 | 579 | 7, 412, 641 | 776,072 | 946 | 5,375, 135 |  |
| 1925. | 1,451 | 593 | 7, 679, 289 | 813,539 | 858 | 10, 809, 776 |  |
| 1926. | 1,505 | 619 | 8, 813, 276 | 1, 011, 325 | 880 | 5, 154, 235 |  |
| 1927. | 1,556 | 668 | 7, 779, 782 | 865, 061 | 403 | 6,343, 672 | 485 |
| 1928. | 1,734 | 766 | 9, 810,755 | 935, 934 | 430 | 8,922,812 | 538 |
| 1929 | 1,953 | 822 | 18, 991,971 | 1,732, 371 | 510 | 19, 258, 670 | 621 |
| 1930. | 1,932 | 629 | 4, 756, 443 | 421, 151 | 725 | 9, 770,975 | 578 |
| 1931. | 1,893 | 506 | 2, 522,366 | 194, 473 | 807 | 14, 970, 348 | 580 |
| 1932. | 1,773 | 217 | 867,958 | 106, 455 | 1,026 | 11, 862, 704 | 530 |

ARKANSAS

| 1923. | 2,612 | 1,669 | \$22, 372, 775 | \$2, 360, 633 | 943 | \$7, 213, 801 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924. | 2,554 | 1,670 | 18, 080, 163 | 1, 864, 449 | 884 | 6, 820, 639 |  |
| 1925. | 2,684 | 1,823 | 22, 899,479 | 2, 515, 334 | 861 | 5, 549, 165 |  |
| 1926 | 2,634 | 1,701 | 18,597, 044 | 2, 122, 827 | 933 | 10, 396, 812 |  |
| 1927 | 2,660 | 1,626 | 16, 260, 478 | 1, 810, 758 | 884 | 12, 106, 704 | 150 |
| 1928 | 2,760 | 1,707 | 17,064, 011 | 1, 572, 542 | 889 | 9, 448, 999 | 164 |
| 1929. | 2,629 | 1,680 | 17, 565, 967 | 1, 450, 711 | 795 | 6, 139, 868 | 154 |
| 1930. | 2,624 | 1,140 | 6, 755, 416 | 571, 397 | 1,309 | 19, 093, 901 | 175 |
| 1931 | 2,471 | 899 | 3, 945, 671 | 302, 706 | 1,415 | 15, 925, 671 | 157 |
| 1932 | 2,306 | 499 | 1,900, 662 | 231, 223 | 1,679 | 14, 579, 358 | 128 |

${ }^{1}$ Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of corporations are summarized on pp. 210-213.
${ }^{2}$ Prior to 1927, returns for inactive corporations showing no income data were included with returns showing no net income.

Table 19.-Corporation returns for 1923 to 1992 by States and Territories, showing for returns with net income, no net income, and no income data, number of returns, net income or deficit, and tax ${ }^{\text {m-Continued }}$


CONNECTICUT

| 1923. | 5,492 | 3,373 | \$120, 934, 894 | \$13, 182, 836 | 2,119 | \$37, 594, 854 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 5,782 | 3,431 | 103, 180, 674 | 11,848, 127 | 2,351 | 36, 792, 136 |  |
| 1925 | 5,958 | 3,720 | 125, 092, 862 | 14, 886, 873 | 2,238 | 30, 543, 543 |  |
| 1926. | 6,280 | 3,771 | 124, 029, 378 | 15, 645, 630 | 2,509 | 40, 943, 399 |  |
| 1927. | 6, 685 | 3,935 | 136, 992, 216 | 16,827, 368 | 2, 283 | 27, 108, 848 | 467 |
| 1928. | 7, 105 | 4, 302 | 177, 470, 906 | 19,569, 911 | 2, 326 | 28, 197, 261 | 477 |
| 1929 | 7,529 | 4,558 | 199, 914, 339 | 20, 781, 847 | 2, 486 | 33, 654, 066 | 485 |
| 1930 | 7,955 | 3, 698 | 84, 910, 504 | 9, 169, 764 | 3,742 | 80, 185, 409 | 515 |
| 1931 | 8,074 | 3,155 | 58, 810,445 | $6,398,495$ | 4,425 | 104, 326, 665 | 494 |
| 1932 | 8,370 | 1,381 | 35, 343, 967 | 4, 752, 435 | 6,418 | 124, 781, 857 | 571 |

DELAWARE

| 1923. | 1,116 | 588 | \$41, 933, 301 | \$3, 976, 282 | 528 | \$9, 086, 570 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 991 | 594 | 39,540,910 | 4, 703, 290 | 397 | 12, 787, 463 |  |
| 1925 | 1,376 | 780 | 60, 931, 345 | 7,664, 617 | 596 | 10, 701, 129 |  |
| 1926. | 1,483 | 811 | 82, 896,307 | 10, 815,415 | 672 | 13, 485, 133 |  |
| 1927. | 1,553 | 845 | 116, 890, 099 | 15, 547, 645 | 485 | 22, 832, 110 | 223 |
| 1928. | 1,705 | 984 | 189, 783, 492 | 22, 067, 396 | 471 | 9, 440, 376 | 250 |
| 1929. | 1,951 | 1,068 | 272, 455, 382 | 29, 423,386 | 583 | 34, 178, 027 | 300 |
| 1930 | 1,951 | 888 | 125, 272, 479 | 14, 548, 434 | 811 | 45, 823, 303 | 252 |
| 1931 | 1,966 | 674 | 76, 197, 754 | 8, 939, 332 | 1,003 | 93, 407, 969 | 259 |
| 1932. | 2,054 | 445 | 40,696, 531 | 5,572,829 | 1,341 | 100, 758, 278 | 268 |

DISTRICT OF COLUMBIA

| 1923 | 1,575 | 923 | \$44, 483, 103 | \$5, 360, 889 | 652 | \$5,237, 736 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 1,656 | 942 | 47, 457, 560 | 5, 745, 401 | 714 | 6,679,819 |  |
| 1925 | 1,753 | 1,081 | 64, 493, 229 | 8,119, 191 | 672 | 4,510, 589 |  |
| 1926. | 1,888 | 1,077 | 65,987, 475 | 8,671, 069 | 811 | 7,733,936 |  |
| 1927. | 1,988 | 1,070 | 55, 838, 329 | 7, 225, 128 | 695 | 8,733, 836 | 223 |
| 1928. | 2, 220 | 1,126 | 55, 898,404 | 6, 422, 798 | 822 | 11, 526,873 | 272 |
| 1929 | 2,329 | 1,197 | 52, 909, 244 | 5, 4600,289 | 872 | 10, 237, 366 | 260 |
| 1930. | 2,317 | 1,124 | 30, 330, 490 | 3,285, 696 | 966 | 15, 134,686 | 227 |
| 1931. | 2,343 | 1,067 | 22, 376, 244 | 2,418, 670 | 1,081 | 25, 746, 887 | 195 |
| 1932 | 2,378 | 586 | 14,948, 745 | 2, 063, 696 | 1,590 | 52, 597,720 | 202 |

For footnotes, see p. 188.

Table 19.-Corporation returns for 1923 to 1932 by States and Territories, showing for returns with net income, no net income, and no income data, number of returns, net income or deficit, and tax L-Continued

| Year | Total number turns | Returns showing net income |  |  | Returns showing no net income ${ }^{2}$ |  | Numberof returnsshowingnoincomedata-Inactivecorpora-tions ${ }^{2}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Number | Net income | Tax | Number | Deficit |  |

FLORIDA

| 1923. | 4,353 | 2,466 | \$35, 398, 528 | \$3, 821, 481 | 1,887 | \$11, 855, 447 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924. | 5, 224 | 3,094 | 62, 343, 490 | 7, 006, 389 | 2, 130 | 14, 287, 771 |  |
| 1925 | 8,284 | 5,478 | 192,320, 339 | 23, 516, 457 | 2,806 | 26, 545, 579 |  |
| 1926. | 10,853 | 4,702 | 82, 638, 298 | 9,624, 929 | 6,151 | 73, 208, 376 |  |
| 1927 | 11, 010 | 3,443 | 32, 218, 194 | $3,412,552$ | 5, 323 | 93, 803, 280 | 2, 244 |
| 1928. | 11,283 | 3,368 | 27, 064, 343 | 2, 275,903 | 5,177 | 75, 784, 359 | 2,738 |
| 1929. | 11,119 | 3. 489 | 23, 114,338 | 2, 210, 154 | 4,778 | 73, 712, 820 | 2,852 |
| 1930. | 11,309 | 3. 469 | 20,922, 108 | 1, 676, 279 | 4,769 | 63, 398, 460 | 3,071 |
| 1931. | 11,028 | 3,064 | 12,806, 092 | 909, 147 | 5,073 | 77, 571, 403 | 2,891 |
| 1932. | 9, 853 | 1,204 | 6,480,505 | 784, 022 | 6,611 | 58, 227, 782 | 2,038 |

GEORGIA

| 1923 | 4,963 | 3,094 | \$63, 751, 487 | \$7,023, 858 | 1,869 | \$16, 996, 464 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924. | 5,099 | 3,080 | 50, 161, 660 | 5, 536, 205 | 2,019 | 22, 279,976 |  |
| 1925. | 5,251 | 3,354 | 67, 080, 735 | 7, 699, 583 | 1,897 | 18, 297, 398 |  |
| 1926 | 5,281 | 3,234 | 61, 823, 773 | 7, 564, 471 | 2,047 | 23, 522, 021 |  |
| 1927 | 5,524 | 3,416 | 70, 521, 193 | 8,320, 117 | 1,839 | 19,387, 376 | 269 |
| 1928 | 5,620 | 3,409 | 64, 903, 089 | 6,891, 285 | 1,922 | 18, 500, 350 | 289 |
| 1929 | 5,738 | 3,390 | 62, 230,928 | 6,104,989 | 2,037 | 20, 485, 642 | 311 |
| 1930 | 5,678 | 2,681 | 23, 924,817 | 2, 252, 340 | 2,717 | 39, 199, 809 | 280 |
| 1931 | 5,567 | 1,980 | 18, 623,715 | 1,664,451 | 3, 308 | 44, 108, 858 | 279 |
| 1932. | 5,360 | 1,032 | 10,767,118 | 1,354,333 | 4,046 | 36,490, 266 | 282 |

HAWAII

| 1923 | 586 | 364 | \$27,706, 582 | \$3, 037, 316 | 222 | \$1, 475, 820 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 607 | 393 | 31, 529,816 | 3, 625, 419 | 214 | 1,109, 053 |  |
| 1925. | 594 | 380 | 22, 148, 292 | 2, 794, 231 | 214 | 2,269, 411 | --------- |
| 1926. | 633 | 429 | 25, 849, 463 | 3,996, 249 | 204 | 1,666, 698 |  |
| 1927. | 686 | 445 | 28, 349, 258 | 3, 715, 310 | 203 | 2, 200, 129 | 38 |
| 1928. | 734 | 455 | 33, 455, 832 | 3, 883, 119 | 238 | 1,696, 287 | 41 |
| 1929. | 784 | 448 | 28,823, 910 | 3, 045, 503 | 291 | 2,894, 799 | 45 |
| 1930 | 785 | 413 | 22, 836, 121 | 2, 643, 151 | 339 | 4, 787, 319 | 33 |
| 1931. | 669 | 295 | 4,551,834 | 447, 030 | 346 | 9, 228, 220 | 28 |
| 1932. | 780 | 304 | 7,674, 879 | 1,031, 319 | 446 | 17, 280, 139 | 30 |



ILLINOIS

| 1923 | 25, 242 | 15,941 | \$752, 649, 643 | \$82, 678, 907 | 9,301 | \$136, 524, 673 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 26, 414 | 15,959 | 706,054, 194 | 82, 467, 674 | 10,455 | 161,659, 103 |  |
| 1925 | 27, 239 | 16,767 | 851, 832, 473 | 105,692, 356 | 10,472 | 141, 187, 284 |  |
| 1926 | 28,340 | 16,986 | 901, 781,956 | 116. 558,602 | 11,354 | 159,686, 695 |  |
| 1927 | 29, 248 | 16,913 | 836, 587, 699 | 107,498, 653 | 10,052 | 185, 949, 352 | 2, 283 |
| 1928 | 30, 444 | 17,668 | 1, 012, 940, 140 | 115, 222, 042 | 10,370 | 179,767, 433 | 2,406 |
| 1929 | 31, 700 | 17,698 | 1, 103, 647, 465 | $115,132,836$ | 11,339 | 216, 642, 175 | 2, 663 |
| 1930 | 32,043 | 13,389 | 586, 664, 164 | 66, 135, 079 | 15,780 | 407, 149, 790 | 2, 874 |
| 1931 | 32, 260 | 10,489 | 263, 613, 607 | 28, 519, 781 | 18,920 | 642, 841, 569 | 2,851 |
| 193 | 32, 117 | 4,816 | 131, 959, 429 | 15,713, 450 | 24, 144 | 820, 154, 704 | 3,157 |

For footnotes, see p. 188.

Table 19.-Corporation returns for 1933 to 1932 by States and Territories, showing for returns with net income, no net income, and no income data, number of returns, net income or deficit, and tax ${ }^{1}$-Continued


INDIANA

| 1923 | 10,399 | 6,721 | \$136, 413, 095 | \$15, 083, 519 | 3,678 | \$36, 019, 103 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 10,832 | 6,556 | 114, 989, 588 | 12,930, 267 | 4,276 | 41, 903, 489 |  |
| 1925 | 11,057 | 6,826 | 135, 335, 396 | 15, 736, 200 | 4,231 | 30,881, 041 |  |
| 1926 | 11,080 | 6,889 | 129,343,772 | 15,747,699 | 4,191 | 33, 416,050 |  |
| 1927 | 11, 463 | 6,821 | 115, 759, 921 | 13, 965, 445 | 3,343 | 41,571,092 | 1,299 |
| 1928 | 11, 703 | 6,836 | 122, 603, 012 | 12,901, 862 | 3,561 | 34, 983, 502 | 1,306 |
| 1929 | 11, 789 | 6,881 | 124, 079, 665 | 11,980, 232 | 3,705 | 40, 187, 723 | 1,203 |
| 1930 | 11,663 | 5, 289 | 71, 466, 760 | 7,250, 243 | 5,186 | 70,089,952 | 1,188 |
| 1931 | 11,989 | 4,395 | 50,361, 661 | 4,887,795 | 6,236 | 95, 806, 968 | 1,358 |
| 1932 | 11, 649 | 1,963 | 23, 414, 444 | 3, 107, 844 | 8,322 | 120, 233,746 | 1,364 |



KANSAS

| 1923 | 4,928 | 2,987 | \$87,085,926 | \$10, 270,56 5 | 1,941 | \$17,532,728 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 4,985 | 3,184 | 84, 610, 712 | 9,832,973 | 1,801 | 15,351,310 |  |
| 1925 | 5,003 | 3, 132 | 109,216, 206 | 13, 442, 854 | 1,871 | 13,573,394 |  |
| 1926 | 5, 280 | 3, 253 | 131, 458, 924 | 17,017,077 | 2,027 | 12,888, 990 |  |
| 1927 | 5,191 | 3,122 | 99, 605, 516 | 12, 807, 208 | 1,677 | 29,872,526 | 392 |
| 1928 | 5, 228 | 3,258 | 108, 126, 632 | 12,099, 545 | 1,531 | 10,460, 044 | 439 |
| 1929 | 5,192 | 3,278 | 134, 228, 182 | 13,952,047 | 1,517 | 12,768,097 | 397 |
| 1930 | 5,308 | 2,846 | 74, 320, 733 | 8,241,440 | 2,059 | 29, 351, 949 | 403 |
| 1931 | 5,290 | 2,111 | 32,438, 616 | 3, 435, 250 | 2, 714 | $52,644,624$ | 465 |
| 1932 | 4,997 | 1,064 | 13,307, 762 | 1,819,347 | 3,453 | 32, 538,993 | 480 |

KENTUCKY

| 1923 | 5,153 | 3,381 | \$72, 582, 288 | \$8, 139,710 | 1,772 | \$13, 264, 642 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 5, 225 | 3,226 | 64, 974,995 | 7,347,437 | 1,999 | 16,972, 876 |  |
| 1925 | 5,295 | 3,418 | 78, 148, 741 | 9, 418, 224 | 1,877 | 11, 483, 729 |  |
| 1926 | 5,479 | 3,403 | 77, 202,970 | 9,612, 262 | 2,076 | 14, 471, 051 |  |
| 1927 | 5,718 | 3, 397 | 72, 269, 854 | 8, 892, 758 | 1,691 | 14, 493, 784 | 630 |
| 1928 | 5,894 | 3,457 | 75, 154, 449 | 8, 172, 028 | 1,783 | 15, 998, 237 | 654 |
| 1929 | 5, 668 | 3,316 | 77, 305, 053 | 7, 745, 933 | 1,799 | 16,387,992 | 553 |
| 1930 | 5,764 | 2,767 | 38, 452, 724 | 3,981, 810 | 2,364 | 74, 305, 037 | 633 |
| 1931 | 5,470 | 2,158 | 18,965, 434 | 1,843,385 | 2,765 | 40, 242, 071 | 547 |
| 1932 | 5,193 | 1,079 | 14, 467, 581 | 1,872,954 | 3, 586 | 39, 228, 390 | 528 |

LOUISIANA

| 1923 | 5, 109 | 2,841 | \$68, 344, 723 | \$7, 543, 885 | 2,268 | \$23, 034, 850 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 5,155 | 2,943 | 54, 436, 362 | 5, 934, 261 | 2, 212 | 24, 738, 179 |  |
| 1925 | 5, 250 | 3,121 | 64, 232, 938 | 7, 268, 660 | 2, 129 | 26, 152, 664 |  |
| 1926 | 5,657 | 3, 277 | 62, 497,081 | 7, 554, 101 | 2,380 | 26, 200, 382 |  |
| 1927 | 5,817 | 3,219 | 56, 860, 797 | 6, 752, 612 | 2,092 | 28, 323, 044 | 506 |
| 1928 | 6,072 | 3,370 | 69, 220,625 | 6, 122, 204 | 2, 132 | 27,384, 846 | 570 |
| 1929 | 6, 314 | 3.424 | 53, 648, 140 | 4, 98), 312 | 2,242 | 32, 195, 852 | 648 |
| 1930 | 6,440 | 2,903 | 33, 217, 314 | 3, 096, 364 | 2,881 | 51, 988, 388 | 656 |
| 1931 | 6. 597 | 2,415 | 23, 234, 174 | 2, 149,945 | 3,440 | 59, 975, 236 | 742 |
| 1932 | 6,675 | 1, 197 | 14, 929, 139 | 1, 764, 606 | 4,681 | 54, 924, 860 | 797 |

For footnotes, see p. 188.

Table 19.-Corporation returns for 1929 to 1932 by States and Territories, showing for returns with net income, no net income, and no income data, number of returns, net income or deficit, and tax ${ }^{1}$-Continued


For footnotes, see p. 188.

Table 19.-Corporation returns for 1923 to 1932 by States and Territories, showing for returns with net income, no net income, and no income data, number of returns, net income or deficit, and tax ${ }^{1}$-Continued


For footnotes, see p. 188.

Table 19.-Corporation returns for 1923 to 1932 by States and Territories, showing for returns with net income, no net income, and no income data, number of returns, net income or deficit, and tax 1-Continued


NEW HAMPSHIRE

| 1923. | 1,121 | 750 | \$12, 673, 162 | \$1, 404, 078 | 371 | \$2, 515, 780 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 1,175 | 704 | 8, 535, 896 | 929, 840 | 471 | 4, 392, 440 |  |
| 1925. | 1,198 | 758 | 10, 261, 622 | 1, 168, 632 | 440 | 5, 780, 378 |  |
| 1926 | 1,183 | 715 | 9, 293, 314 | 1, 064, 656 | 468 | 8, 052, 167 |  |
| 1927. | 1,227 | 754 | 11, 147, 514 | 1,240,353 | 399 | 6, 099, 329 | 74 |
| 1928. | 1,322 | 767 | 11, 398, 167 | 1, 167,830 | 466 | 11, 104, 022 | 89 |
| 1929. | 1,349 | 803 | 11,948, 182 | 1, 116,811 | 477 | 4,781, 862 | 69 |
| 1930 | 1,396 | 707 | 7,455, 155 | 720,031 | 621 | 11, 646, 670 | 68 |
| 1931. | 1,345 | 587 | 4, 165, 687 | 362, 049 | 687 | 8, 733, 026 | 71 |
| 1932 | 1,333 | 329 | 2,151, 211 | 277, 082 | 934 | 10, 576,738 | 70 |

NEW JERSEY

| 1923. | 13,062 | 8,120 | \$273, 897, 476 | \$31, 254, 966 | 4,942 | \$53, 746, 530 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 14,229 | 8,580 | 260, 526, 000 | 30, 688,913 | 5,649 | 59, 665, 611 |  |
| 1925 | 15, 151 | 9,494 | 331, 624, 315 | 39, 208, 726 | 5,657 | 55, 326, 204 |  |
| 1926 | 17, 480 | 10,413 | 342, 090, 109 | 42, 830, 414 | 7,067 | 67, 550, 666 |  |
| 1927. | 19, 143 | 10, 783 | 349, 484, 078 | 43, 336, 568 | 6,863 | 83, 001, 929 | 1,497 |
| 1928. | 20,509 | 11, 310 | 376, 247, 302 | 41, 171, 307 | 7,605 | $85,635,488$ | 1,594 |
| 1929. | 21,885 | 11, 646 | 444, 894, 582 | 45, 680, 190 | 8,468 | 136, 749, 363 | 1,771 |
| 1930 | 22,489 | 9,945 | 224, 871, 340 | 24, 074, 963 | 10,711 | 238, 325, 954 | 1,833 |
| 1931 | 22,967 | 8,449 | 157, 129, 476 | 16, 813, 137 | 12,515 | 441, 476, 716 | 2,003 |
| 1932 | 23, 278 | 3,128 | 106, 566, 034 | 14, 036, 914 | 17,955 | 359, 854, 886 | 2, 195 |

NEW MEXICO

| 1923 | 953 | 424 | \$2,974,836 | \$269,960 | 529 | \$2,894, 045 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924. | 1,037 | 413 | 2, 873, 952 | 270,885 | 624 | 3,441, 216 |  |
| 1925. | 941 | 435 | 3, 172,807 | 311, 179 | 506 | 2, 815, 352 |  |
| 1926 | 1, 108 | 471 | 3,707,875 | 395, 119 | 637 | 3,667, 859 |  |
| 1927 | 1, 019 | 495 | 3,998, 320 | 417, 713 | 283 | 2, 748, 105 | 241 |
| 1928. | 1,103 | 541 | 4, 620, 555 | 415,303 | 282 | 2,221,217 | 280 |
| 1929 | 1,126 | 558 | 4, 320, 225 | 353,891 | 300 | 2, 527, 200 | 268 |
| 1930 | 1,136 | 491 | 2, 455, 485 | 178,817 | 430 | 3, 228, 122 | 215 |
| 1931 | 1,172 | 375 | 1,247, 468 | 67,957 | 558 | 4, 087, 675 | 239 |
| 1932. | 1,197 | 188 | 411, 631 | 47, 015 | 738 | 4,534, 644 | 271 |

NEW YORK

| 1923 | 69, 863 | 40,848 | \$2, 156, 929, 895 | \$248, 108, 254 | 29,015 | \$537, 455, 537 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 75, 043 | 43, 406 | 2, 096, 541, 720 | 246, 109, 308 | 31, 637 | 520, 316, 060 |  |
| 1925 | 79, 414 | 46, 838 | 2, 598, 418, 524 | 322,979, 149 | 32,576 | 455, 798, 999 |  |
| 1926 | 89,617 | 51, 424 | 2, 770, 885, 150 | 356, 408, 976 | 38, 193 | 517, 071, 252 |  |
| 1927 | 96, 949 | 53, 051 | 2, 545, 506, 995 | 324, 572, 838 | 36, 108 | 576,624,818 | 7,790 |
| 1928 | 103, 372 | 55,008 | 3, 248,916, 408 | 367,733, 278 | 40,062 | 573,651,985 | 8,302 |
| 1929 | 107, 300 | 55, 304 | 3, 646,921,991 | 383, 110, 174 | 43, 865 | 854, 292,019 | 8,131 |
| 193 | 111, 100 | 47, 674 | 2, 091, 540, 171 | 238, 010, 215 | 54, 627 | 1,355, 500,331 | 8,799 |
| 1931 | 110,851 | 39, 271 | 1, 216, 637,360 | 135, 401, 630 | 62, 639 | 1,918, 458,514 | 8,941 |
| 1932 | 109,931 | 15, 599 | 700, 156, 471 | 94, 738, 913 | 85, 234 | 2, 185, 749,373 | 9,098 |

NORTH CAROLINA

| 1923 | 5,987 | 3,810 | \$107, 931, 479 | \$12, 502, 613 | 2,177 | \$11, 655, 029 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 6,085 | 3, 529 | 83, 731, 523 | 9, 726, 312 | 2,556 | 19, 489, 850 |  |
| 1925 | 6,267 | 3,762 | 106, 623, 327 | 12, 821, 971 | 2,505 | 14, 536, 347 |  |
| 1926 | 6,450 | 3,686 | 102, 878,778 | 13,016, 769 | 2,764 | 22, 012, 600 |  |
| 1927. | 6,501 | 3, 688 | 114, 607, 046 | 14, 146, 627 | 2,308 | 16, 413, 483 | 505 |
| 1928. | 6,669 | 3,462 | 96,562, 498 | 10,769, 650 | 2,667 | 20,784, 146 | 540 |
| 1929. | 6,570 | 3,009 | 104, 313, 766 | 10, 862, 756 | 3,011 | 25, 344, 075 | 550 |
| 1930 | 6,544 | 2,161 | 73, 172, 101 | 8,333, 930 | 3,732 | 36, 858, 968 | 651 |
| 1931 | 6,219 | 1,819 | 71, 192,986 | 8, 148, 251 | 3,803 | 40, 106, 981 | 597 |
| 1932 | 5,802 | 1,080 | 62, 686,961 | 8, 565, 004 | 4,241 | 51, 134, 280 | 481 |

## For footnotes, see p. 188.

Table 19.-Corporation returns for 1923 to 1932 by States and Territories, showing for returns with net income, no net income, and no income data, number of returns, net income or deficit, and tax ${ }^{1}$. Continued


NORTH DAKOTA

| 1923 | 2,938 | 1,334 | \$3, 477, 845 | \$215, 939 | 1,604 | \$5,348, 250 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 3,084 | 1, 601 | 5, 699, 606 | 443, 397 | 1,483 | 4,778, 668 |  |
| 1925 | 3,245 | 1,684 | 7,972,051 | 547, 214 | 1,561 | 3, 982, 311 |  |
| 1926 | 3.445 | 1,552 | 6, 574, 165 | 421, 660 | 1,893 | 4, 864, 782 |  |
| 1927 | 3,471 | 1,695 | 5, 411, 978 | 399, 437 | 943 | 3, 150, 030 | 833 |
| 1928 | 3,528 | 1,737 | 5, 687, 850 | 320, 818 | 972 | 3,220, 329 | 819 |
| 1929. | 3,425 | 1,467 | 4, 537, 607 | 251, 247 | 1,085 | 3,844,972 | 873 |
| 1930 | 3,574 | 1, 183 | 2, 721, 265 | 132, 594 | 1,458 | 4, 533, 020 | 933 |
| 1931 | 3,548 | 826 | 1, 651, 353 | 94, 476 | 1,735 | $6,535,693$ | 987 |
| 1932 | 3, 239 | 487 | 826,590 | 101, 716 | 1,910 | 6,595, 575 | 842 |


| OHIO |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1923. | 22,097 | 13,758 | \$538, 602, 037 | \$57, 442,924 | 8,339 | \$118, 996, 299 |  |
| 1924 | 22, 754 | 13, 369 | 442, 810, 151 | 51, 129,974 | 9,385 | 144,560, 904 |  |
| 1925. | 23, 239 | 14, 266 | 564, 543, 064 | 69, 182, 027 | 8,973 | 153, 510,940 |  |
| 1926 | 23,475 | 14,266 | 530, 119, 098 | 66, 541, 324 | 9, 209 | 113, 122,321 |  |
| 1927. | 24,305 | 14, 020 | 505, 740, 230 | 63, 487,483 | 8,901 | 132, 171, 607 | 1,384 |
| 1928 | 24, 722 | 14, 344 | 589, 966, 142 | 64, 775, 638 | 8,942 | 123, 830, 483 | 1,436 |
| 1929 | 25, 173 | 14, 299 | 687, 230, 541 | 71, 392,513 | 9,515 | 153,560, 559 | 1,359 |
| 1930 | 25,459 | 10,676 | 301, 339, 374 | 33,041, 146 | 13,365 | 250, 365, 035 | 1,418 |
| 1931. | 25,462 | 8, 318 | 170,378, 376 | 18, 223, 300 | 15,457 | 391, 052, 207 | 1,687 |
| 1932 | 24,919 | 3,969 | 114, 480, 938 | 15, 124, 286 | 19,399 | 478, 596, 650 | 1,551 |

OKLAHOMA

| 1923 | 5,709 | 2,615 | \$26, 788, 077 | \$2, 700, 605 | 3,094 | \$54, 042, 501 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 5, 729 | 2,929 | 39, 221, 970 | 3, 969, 267 | 2, 800 | 42, 571, 798 |  |
| 1925 | 5,608 | 3, 141 | 73,912, 161 | 8,025, 171 | 2,467 | 27, 331, 697 |  |
| 1926 | 5, 835 | 3,299 | 84, 300, 599 | 10,327, 122 | 2,536 | 32, 927, 563 |  |
| 1927. | 6, 132 | 3,271 | 56, 608, 465 | 6, 368, 039 | 2,090 | 45, 640,673 | 771 |
| 1928. | 6,456 | 3, 512 | 79, 233,405 | 8, 124, 164 | 2,177 | 36, 289, 113 | 767 |
| 1929. | 6, 671 | 3, 649 | 105, 607, 364 | 9,794, 658 | 2,169 | 28, 448, 151 | 853 |
| 1930. | 6,944 | 2, 948 | 71, 297, 425 | 7, 739, 213 | 3, 073 | 69, 417,719 | 983 |
| 1931 | 6,558 | 1,717 | 20,911, 250 | 2,171,005 | 4, 054 | 119, 878,930 | 787 |
| 1932 | 6,092 | 1,030 | 20,218, 027 | 2,610,681 | 4,369 | 83, 667, 892 | 693 |

OREGON

| 1923 | 5,301 | 2,592 | \$35, 418, 795 | \$3, 630, 726 | 2,709 | \$14, 470, 563 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 5,647 | 2,733 | 29, 088, 365 | 3, 106,610 | 2,914 | 40,856, 244 |  |
| 1925 | 5, 850 | 2,910 | 28, 652,483 | 3, 153, 701 | 2,940 | 16, 873, 653 |  |
| 1926 | 6, 144 | 3,003 | 26, 867, 008 | 2,994, 717 | 3,141 | 21, 240, 211 |  |
| 1927 | 6,350 | 3, 028 | 23, 694,486 | 2,493,716 | 2, 172 | 21, 736, 061 | 1,150 |
| 1928. | 6, 673 | 3,131 | 29,384, 715 | 2,736,918 | 2,232 | 18,903, 685 | 1,310 |
| 1929. | 6,863 | 3, 105 | 30, 026, 503 | 2, 600, 773 | 2,345 | 20, 409,805 | 1,413 |
| 1930 | 7,012 | 2,590 | 17,009, 781 | 1,516, 892 | 2,979 | 37, 439, 083 | 1, 443 |
| 1931 | 6,880 | 1,910 | 8, 936, 249 | 768,347 | 3,467 | 43, 979, 303 | 1,503 |
| 1932 | 6,446 | 779 | 3,055,488 | 371, 424 | 4,336 | 51, 923, 939 | 1,331 |

## PENNSYLVANIA

| 1923 | 22,656 | 13, 478 | \$902, 478, 647 | \$104, 619, 295 | 9, 178 | \$136, 776, 201 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 23, 429 | 12, 988 | 730, 528, 286 | 87, 512, 252 | 10, 441 | 158, 156, 630 |  |
| 1925 | 23, 502 | 13,569 | 891, 119, 486 | 111, 207, 111 | 9,933 | 151, 087, 052 |  |
| 1926 | 24, 173 | 13,820 | 941, 818, 944 | 122, 361, 366 | 10, 353 | 150, 306, 532 |  |
| 1927 | 24, 883 | 13, 193 | 806,494, 048 | 104, 134, 847 | 9,330 | 188,396, 811 | 2,360 |
| 1928 | 25, 558 | 13,370 | 905, 714, 567 | 104, 000, 212 | 9,665 | 181, 313, 094 | 2,523 |
| 1929. | 26,357 | 13,880 | 1, 060, 023, 187 | 112, 112, 660 | 9,795 | 193, 501, 282 | 2,682 |
| 1930 | 26,577 | 11,254 | $565,536,120$ | 64, 380, 325 | 12,549 | 316, 422, 080 | 2,774 |
| 1931 | 26, 448 | 8,452 | 249,231, 149 | 27, 370, 867 | 15, 183 | 476,652, 171 | 2,813 |
| 1932 | 26, 800 | 4,546 | 164, 050, 423 | 21, 983,310 | 19, 143 | 567, 085, 274 | 3,111 |

For footnotes, see p. 188.

Table 19.-Corporation returns for 1923 to 1932 by States and Territories, showing for returns with net income, no net income, and no income data, number of returns, net income or deficit, and tax ${ }^{1}$ - Continued

| Year | Total <br> number <br> of re- <br> turns | Number | Net income | Tax | Number | Deficit | Returns showing no net <br> income ${ }^{2}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Number <br> of returns <br> showing <br> noincome <br> data |  |  |  |  |  |  |  |
| Inactive <br> corpora- <br> tions |  |  |  |  |  |  |  |


| 1923 | 2,353 | 1,441 | \$70, 428, 803 | \$8, 213, 788 | 912 | \$25, 344, 069 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 2,455 | 1,310 | 44, 861, 723 | 5, 236, 749 | 1,145 | 37, 321, 858 |  |
| 1925 | 2, 503 | 1,419 | 50, 375, 599 | 6, 018, 592 | 1,084 | 24,129,917 |  |
| 1926. | 2,566 | 1,368 | 43, 395, 772 | 5,476, 879 | 1,198 | 22, 640, 088 |  |
| 1927. | 2, 688 | 1,536 | 49, 045, 878 | 5,790, 707 | 947 | 16, 193, 305 | 205 |
| 1928. | 2,871 | 1,628 | 51, 732, 377 | 5, 585, 311 | 1,000 | 15, 106, 989 | 243 |
| 1929 | 2,964 | 1,650 | 54, 487, 241 | 5, 503, 588 | 1,067 | 19,730,964 | 247 |
| 1930 | 3,068 | 1,370 | 23, 344,797 | 2, 677, 226 | 1,450 | 57,782, 959 | 248 |
| 1931 | 3,127 | 1,217 | 18, 183, 851 | 1,887, 304 | 1,655 | 55, 366, 722 | 255 |
| 1932. | 3,134 | 562 | 9, 289, 627 | 1, 147, 350 | 2,327 | 62, 011, 780 | 245 |

SOUTH CAROLINA

| 1923. | 4, 171 | 2,368 | \$34, 067, 477 | \$3, 369, 771 | 1,803 | \$7, 827,952 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924. | 4, 104 | 2,111 | 14, 250, 797 | 1,372, 469 | 1,993 | 12, 435, 208 |  |
| 1925 | 3,924 | 2,158 | 20, 003, 470 | 1,912, 104 | 1,766 | 12,046, 959 |  |
| 1926. | 3,822 | 1,768 | 15, 324, 801 | 1, 692, 911 | 2,054 | 12,468, 188 |  |
| 1927 | 3,713 | 1,768 | 24, 790, 792 | 2, 693.817 | 1,548 | 8, 612, 131 | 397 |
| 1928 | 3, 817 | 1,710 | 17, 815,740 | 1, 804,383 | 1,709 | $9,368,341$ | 398 |
| 1929. | 3,759 | 1,597 | 16, 160,909 | 1,464, 494 | 1,775 | 11,462, 544 | 387 |
| 1930. | 3, 626 | 1,229 | 6, 281, 234 | 525, 487 | 2,031 | 25,630, 017 | 366 |
| 1931. | 3, 610 | 980 | 6, 084, 009 | 539, 117 | 2,244 | 18, 418, 696 | 386 |
| 1932. | 3, 404 | 511 | 3,447, 571 | 432,917 | 2,511 | 20,668, 110 | 382 |

SOUTH DAKOTA

| 1923 | 2,856 | 1,536 | \$4, 222, 579 | \$296, 618 | 1,320 | \$4, 062, 127 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924. | 2,970 | 1,559 | 4, 792,550 | 355, 445 | 1,411 | 4,022, 924 |  |
| 1925 | 2,838 | 1,576 | 5, 257, 250 | 426, 159 | 1,262 | 3,357, 254 |  |
| 1926 | 2,872 | 1,354 | 3, 436, 814 | 256, 921 | 1,518 | 3, 926, 672 |  |
| 1927 | 3,008 | 1,665 | 5, 230, 326 | 387, 136 | 704 | 2, 893, 846 | 639 |
| 1928 | 2,954 | 1,712 | 6, 229, 593 | 394, 344 | 677 | 2,336, 842 | 565 |
| 1929. | 3,071 | 1,685 | 6,295,795 | 394, 531 | 816 | 2, 783, 680 | 570 |
| 1930. | 3,127 | 1,514 | 4, 845, 501 | 293, 708 | 998 | 3,441, 056 | 615 |
| 1931. | 3,132 | 1,093 | 2, 240,930 | 117,917 | 1,361 | 5, 222, 415 | 678 |
| 1932. | 3, 023 | 473 | 699,076 | 83, 658 | 1,900 | 5,853, 420 | 650 |

## TENNESSEE

| 1923. | 4,860 | 3,084 | \$54, 321, 630 | \$5,900, 220 | 1,776 | \$15, 591, 285 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 5,100 | 3,074 | 52,089, 336 | 5,789, 104 | 2,026 | 20,990, 555 |  |
| 1925 | 4,801 | 3,047 | $66,906,463$ | 7,792, 719 | 1,754 | 12, 677, 414 |  |
| 1926. | 4,955 | 3,047 | 66, 926, 646 | 8, 176, 829 | 1,908 | 17,420, 527 |  |
| 1927 | 5, 039 | 3,054 | 61, 403, 025 | 7, 404, 893 | 1,577 | 18,545, 018 | 408 |
| 1928. | 5,213 | 3,039 | $65,892,917$ | 7,039, 468 | 1,747 | 18, 068,755 | 427 |
| 1929 | 5,338 | 3,032 | 59, 532, 771 | 5, 744, 440 | 1,852 | 24, 702, 126 | 454 |
| 1930 | 5,408 | 2,463 | 33, 117,367 | 3, 363, 850 | 2,483 | 46, 887, 973 | 462 |
| 1931 | 5,312 | 1,832 | 22, 969,046 | 2,273,944 | 3,007 | 45, 251, 595 | 473 |
| 1932 | 5,199 | 1,010 | 12,997, 102 | 1,699, 865 | 3,678 | 42, 421, 675 | 511 |

TEXAS

| 1923 | 10,227 | 6,273 | \$102, 801, 770 | \$11, 038, 403 | 3,954 | \$68, 461, 272 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 10,787 | 6,815 | 150, 501, 590 | 16, 819, 180 | 3, 972 | 50,576, 805 |  |
| 1925 | 11,245 | 6,890 | 206, 658, 194 | 24, 862, 385 | 4,355 | 45, 913,933 |  |
| 1926 | 11,970 | 7,253 | 199, 524, 527 | 24, 863, 040 | 4,717 | 52, 191, 067 |  |
| 1927. | 12,930 | 7,524 | 142, 338, 038 | 17, 051, 098 | 4, 353 | 57, 302, 815 | 1,053 |
| 1928 | 14, 238 | 8,293 | 173, 980, 186 | 18, 441, 180 | 4,761 | 68, 852, 115 | 1,184 |
| 1929 | 14,552 | 8,156 | 189, 131, 653 | 18, 193, 363 | 5,243 | $66,898,581$ | 1,153 |
| 1930 | 15,431 | 6,660 | 97, 054, 498 | 9,738, 593 | 7,362 | 106,850, 621 | 1,409 |
| 1931 | 15, 225 | 5, 216 | 45, 981, 355 | 4, 310,682 | 8,582 | 152, 978, 375 | 1,427 |
| 1932 | 15, 154 | 2, 982 | 40, 857, 630 | 4, 712,524 | 10, 653 | 156, 412, 802 | 1, 519 |

For footnotes, see p. 188.

Table 19.-Corporation returns for 1923 to 1932 by States and Territories, showing for returns with net income, no net income, and no income data, number of returns, net income or deficit, and tax ${ }^{1}$ - Continued


VERMONTT

| 1923 | 1,038 | 755 | \$12, 163, 457 | \$1, 261, 188 | 283 | \$2, 983,699 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 1,060 | 683 | 9, 133, 396 | 1,011, 271 | 377 | 3,774, 774 |  |
| 1925 | 1,088 | 708 | 10, 237, 937 | 1,218, 23.5 | 380 | 3, 469,910 |  |
| 1926 | 1,096 | 699 | 10, 429, 322 | 1,230, 132 | 397 | 4, 178, 05] |  |
| 1927 | 1,089 | 683 | 9,926,674 | 1, 164, 237 | 348 | 5, 571, 051 | 58 |
| 1928 | 1,112 | 724 | 10, 314, 266 | 1, 038, 308 | 342 | 4, 597,934 | 46 |
| 1929 | 1, 120 | 704 | 10, 254, 589 | 962, 763 | 357 | 9,641,572 | 59 |
| 1930 | 1, 120 | 572 | 5, 287, 457 | 491, 254 | 492 | 6, 215, 430 | 56 |
| 1931 | 1,169 | 420 | 1,932, 563 | 154,727 | 693 | 7,792,247 | 55 |
| 1932 | 1,174 | 221 | 1,209,737 | 158, 050 | 899 | 10, 089, 92 ${ }^{\text {a }}$ | 54 |

VIRGINIA

| 1923. | 5,957 | 3,711 | \$94, 500, 115 | \$10,835, 110 | 2, 246 | \$27, 636, 063 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 6,018 | 3,675 | 82, 085, 981 | 9, 392, 478 | 2,343 | 27, 703,922 |  |
| 1925 | 6, 214 | 3,834 | 112, 238,006 | 13, 405, 461 | 2,380 | 38, 639,838 |  |
| 1926. | 6, 358 | 3,795 | 135, 558,624 | 17, 283, 674 | 2,563 | 17, 389. 272 |  |
| 1927. | 6, 485 | 3,795 | 123, 647,900 | 15,770,458 | 2, 137 | 22,530,747 | 553 |
| 1928. | 6,785 | 3,835 | 118, 504, 599 | 13, 166, 376 | 2,337 | 18,790,382 | 613 |
| 1929 | 7,168 | 3,837 | 132, 956, 424 | 13, 793, 936 | 2,613 | 22, 534,628 | 718 |
| 1930. | 7,139 | 3,241 | 110, 674, 829 | 12, 519, 433 | 3, 185 | 44, 413, 507 | 713 |
| 1931 | 7,071 | 2,730 | 76, 746, 389 | 8,662, 031 | 3,661 | 50, 869,659 | 680 |
| 1932 | 6,915 | 1,490 | 36, 692, 458 | 4,972, 267 | 4,765 | 62,778,864 | 660 |

WASHINGTON

| 1923 | 9,786 | 4,884 | \$83, 737, 488 | \$8, 999,412 | 4, 302 | \$26, 503, 053 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 10, 095 | 4,855 | 54, 809, 158 | 5, 850, 662 | 5,240 | 31, 770, 309 |  |
| 1925 | 10, 191 | 5,259 | 63, 838, 646 | 7,122, 278 | 4,932 | 29, 367,037 |  |
| 1926. | 10, 748 | 5,305 | 63, 300, 511 | 7,285, 819 | 5,443 | 33, 503, 266 |  |
| 1927 | 10,977 | 5,355 | 62, 700,449 | 7, 222, 231 | 3,748 | 33, 997, 344 | 1,874 |
| 1928 | 11,847 | 5,874 | 75, 391, 047 | 7,419, 216 | 3,799 | 31, 004, 392 | 2,174 |
| 1929. | 12, 159 | 5,924 | 76, 230, 227 | 6,985, 766 | 4,058 | 31, 683,927 | 2,177 |
| 1930 | 12,709 | 4,934 | 31, 491, 683 | 2,685,657 | 5,306 | 57,351, 262 | 2,469 |
| 1931 | 13,091 | 3,916 | 17, 607,970 | 1,396,507 | 6,388 | 83, 322,824 | 2,787 |
| 1932 | 12, 328 | 1,654 | 7, 744, 057 | 953,537 | 8,150 | 85, 440, 174 | 2, 524 |

WEST VIRGINIA

| 1923 | 5, 062 | 3,088 | \$73, 477, 884 | \$8, 344, 075 | 1,974 | \$20,016,457 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1924 | 5,366 | 2,818 | 50, 0f5, 172 | 5, 635,52? | 2,548 | 29, 027, 542 |  |
| 1925 | 5,20.5 | 2,843 | 64, 525, 291 | 7, 632, 661 | 2,362 | 23, 393,066 |  |
| 1926 | 5,142 | 3.000 | 76, 151,591 | 9,415, 061 | 2,142 | 18,899,981 |  |
| 1927 | 5,239 | 2.928 | 57, 023, 969 | 6, 995, 769 | 1,825 | 23, 073, 304 | 486 |
| 1928. | 5,145 | 2,773 | 51, 922, 822 | 5, 445, 406 | 1,910 | 19, 963, 689 | 462 |
| 1929 | 5, 173 | 2,873 | $59,066,703$ | 5, 757, 011 | 1,843 | 17, 257, 822 | 457 |
| 1930 | 5,101 | 2,477 | 27, 487, 239 | 2, 646, 573 | 2,108 | 21, 379,803 | 516 |
| 1931 | 4,953 | 1,900 | 16, 445, 207 | ], 586, 022 | 2,508 | 38, 950, 365 | 545 |
| 1932 | 4,807 | 962 | 7,914, 672 | 1,038,708 | 3,344 | 37, 569, 456 | 501 |

For footnotes, see p. 188.

Table 19.-Corporation returns for 1923 to 1932 by States and Territories, showing for returns with net income, no net income, and no income data, number of returns, net income or deficit, and tax ${ }^{1}$-Continued

| Year | Total number of returns | Returns showing net income |  |  | Returns showing no net income ${ }^{\text {a }}$ |  | Numberof returnsshowingno incomedata-Inactivecorpora-tions ${ }^{2}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Number | Net income | Tax | Number | Deficit |  |
| WISCONSIN |  |  |  |  |  |  |  |
| 1923 | 12,797 | 7,881 | \$150, 217, 630 | \$16, 386, 929 | 4,916 | \$37, 604, 961 |  |
| 1924 | 13, 144 | 7,679 | 132, 284, 875 | 15, 113, 200 | 5,465 | 36, 919, 635 |  |
| 1925 | 13, 489 | 8, 141 | 171, 192, 887 | 20, 325, 149 | 5,348 | 35, 078, 061 |  |
| 1926 | 13, 827 | 8, 253 | 187, 043, 641 | 23, 192, 758 | 5, 574 | 36, 632, 012 |  |
| 1927 | 14,456 | 8,567 | 185, 418, 099 | 23, 117, 908 | 4,172 | 39, 756, 032 | 1,717 |
| 1928 | 15, 393 | 8,828 | 184, 569, 354 | 20, 122, 264 | 4,681 | 45, 955, 101 | 1,884 |
| 1929 | 15,836 | 8,810 | 198, 397, 599 | 19,928, 164 | 5, 079 | 47, 430, 472 | 1,947 |
| 1930 | 16, 009 | 6,777 | 103, 139, 633 | 10, 920, 503 | 7,234 | 73, 340, 050 | 1,998 |
| 1931 | 16,311 | 5, 199 | 50, 205, 168 | 5, 100, 251 | 9,067 | 109, 487, 196 | 2,045 |
| 1932 | 16, 203 | 2,806 | 19,848, 231 | 3, 060,931 | 11, 176 | 149, 785, 121 | 2,221 |
| WYOMING |  |  |  |  |  |  |  |
| 1923 | 1,636 | 747 | \$5, 322, 717 | \$512,562 | 889 | \$5, 656, 767 |  |
| 1924 | 1,527 | 761 | 4, 411, 941 | 391, 311 | 766 | 5, 329, 329 |  |
| 1925 | 1,451 | 789 | 8, 187, 858 | 884,463 | 662 | 3, 865, 360 | --------.-- |
| 1926 | 1,418 | 776 | 5, 232, 669 | 533, 681 | 642 | 3, 569,376 |  |
| 1927 | 1,402 | 788 | 4,920, 111 | 491, 747 | 413 | 3, 856. 435 | 201 |
| 1928 | 1,441 | 881 | 5, 737, 269 | 456, 749 | 364 | 2,677,567 | 196 |
| 1929 | 1, 468 | 798 | 3,975, 846 | 262, 169 | 450 | 3, 690, 718 | 220 |
| 1930 | 1,440 | 721 | 3, 065,778 | 202, 889 | 492 | 3,991, 481 | 227 |
| 1931 | 1, 416 | 580 | 1, 701, 367 | 91, 161 | 634 | 4, 873,959 | 202 |
| 1932 | 1, 495 | 246 | 527, 547 | 58,628 | 1,039 | 6,349,990 | 210 |

For footnotes, see p. 188.

## REVENUE ACTS OF 1909 TO 1932

SYNOPSIS OF<br>INCOME AND PROFITS TAX RATES<br>ESTATE AND GIFT TAX RATES<br>CREDITS AND EXEMPTIONS<br>AFFECTING THE COMPARABILITY OF DATA<br>IN "STATISTICS OF INCOME"

## INDIVIDUALS

A. Individuals required to file returns, personal exemption, credit for dependents, and normal tax rates, under the Revenue Acts of 1913 to 1932 , inclusive.
B. Individual surtax rates under the Revenue Acts of 1913 to 1932, inclusive.
C. Individual supplemental income-tax rates and tax credits, under the Revenue Acts of 1917 to 1932, inclusive.

## CORPORATIONS

D. Corporation income and profits tax rates and credits, under the Revenue Acts of 1909 to 1932, inclusive.

## ESTATES

E. Federal estate tax rates, specific exemption, and credits against. estate tax, under the Revenue Acts of 1916 to 1932, inclusive.

## GIFTS

F. Federal gift tax rates and specific exemption under the Revenue Acts of 1924 and 1932.
A.-Individuals required to fle returns, personal exemption, credit for dependents,

| Revenue Act | Applicable to eitizens and residents of the United States |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Income year | Individuals required to file returns ${ }^{\text {a }}$ |  |  |  |
|  |  | Married and living with husband or wife 4 |  | Single, or married and not living with husband or wife |  |
|  |  | Net income ${ }^{5}$ | Gross income regardless of amount of net income | Net income ${ }^{5}$ | Gross income regardless of amount of net income |
| 1913 (Oct. 3, 1913)......-......-- | Mar. 1, 1913, to Dec. 31, 1915. | \$3,000 | - | \$3,000 |  |
| 1916 (Sept. 8, 1916; amended Mar. 3 and Oct. 3, 1917). | 1916...................... | 3,000 | ---- | 3,000 |  |
| 1917 (Oct. 3, 1917)--.-.........-- | 1917 | 2,000 |  | 1,000 |  |
| 1918 (Feb. 24, 1919) | 1918.-.................--- | 2,000 | ---- | 1,000 | --..- |
|  | 1919, 1920.-.-----....-- | 2,000 |  | 1,000 |  |
| 1921 (Nov, 23, 1921).........-...-- | 1922 | 2,000 | \$5,000 | 1,000 | \$5,000 |
|  | 1923 10. |  |  |  |  |
| 1924 (June 2, 1924)..............- | 1924. | 2,500 | 5,000 | 1,000 | 5,000 |
| 1926 (Feb. 26, 1926) |  | 3,500 | 5,000 | 1,500 | 5,000 |
|  | (1928-.-------............-. |  |  |  |  |
|  | 1929...--.------------ |  |  |  |  |
| 1928 (May 29, 1928)............-- | 1930 | 3,500 | 5,000 | 1,500 | 5,000 |
| 1932 (June 6, 1932)................ |  | 2,500 | 5,000 | 1,000 | 5,000 |

See footnotes on pp. 204 and 205.
and normal tax rates under the Revenue Acts of 1913 to 1932, inclusive


## [Footnotes for table A.]

${ }^{1}$ Required to file income tax returns for all income derived from sources within the United States, regardless of amount unless total tax has been paid at source.
${ }_{2}$ (a) Under the Revenue Acts of 1913, 1916, and 1917, individuals were required to fle returns on a calendar year basis, while under the Revenue Act of 1918 and subsequent years, veturns are fermitted for a fiscal year other than that ending Dec. 31. (b) For the years 1913, 1914, and 1915, citizens or residents of the United States whose net income was less than $\$ 20,000$ and for whom a full return was made by withholding agents, were not required to file returns. (c) For 1921 and subsequent years citizens deriving $a$ large portion of their gross income from sources within a possession of the United States are required to file eturns for all income derived from sources within the United States or income from sources within or without the United States received within the United States, regardless of amount. (See sec. 262 of the Revenue Acts of 1921, 1924, and 1926, and sec. 251 of the Revenue Acts of 1928 and 1932.) (d) For 1925 and subsequent years American citizens who are nonresidents of the United States for more than 6 months of the year are not required to report earned income from sources without the United and are not required to file returns unleas their gross income, exclusive of earned income from sources without the United States, exceeds $\$ 5,000$; or unless their net income, exclusive of earned income from sources without the United States, exceeds the amount indicated above under "Jndividuals required to file returns. "(See also (c) above.) For 1932 and subsequent years income from sources without the United States does not include amounts paid by the United States or any ageney thereof. (See sec. 116 (a), Revenue Act of 1932.)
${ }_{3}$ Not applicable to citizens deriving a large portion of their gross income from sources within a possession of the United States, for 1921 and subsequent years. Such citizens are entitled to the personal exemption and credit for dependents shown in this table for nonresident aliens, for 1921 and subsequent years.
${ }^{4}$ Husband and wife each to file a return unless combined income is included in joint return.
s Net income means "statutory" net income, i. e., the excess of gross income over deductions as defined in the various revenue acts. Net income has been adjusted from time to time as follows:
(a) Amortization of buildings, machinery, equipment, or other facilities constructed or acquired on or after Apr. 6, 1917, for the production of articles contributing to the prosecution of the war is included to a reasonable amount in business deductions for 1918, 1919, 1920, and 1921.
(b) Contributions to charitable and scientific organizations, etc, not exceeding 15 percent of the net income before deducting the contributions, are deducted for 1917 and subsequent years. For unlimited deduction of contributions see sec. 214 (10), Revenue Acts of 1924 and 1926, and sec. 120, Revenue Acts of 1928 and 1932.
(c) Losses sustained in transactions entered into for profit but not connected with business or trade are not deductible for 1913 to 1915 , inclusive. For 1916 and 1917 such losses are deductible to the extent of the aggregate income from such transactions, for 1918 to 1931 , inclusive, such losses are wholly deductible, excepting that for 1924 and subsecuent vears the loss, if incurred through the sale of capital assets held for more than 2 years, is deductible from total tax, to the extent of $121 / 2$ percent of the loss. (See table C.) For 1932, losses from sales or exchanges of stocks or bonds (other than capital assets held for more than 2 years, and other than bonds issued by a government or political subdivision thereof) are allowed only to the extent of the gains from such sales or exchanges. The Revenue Act of 1932 provides that any excess loss thus disallowed, computed without regard to any losses sustained during the preceding taxable year, is, to an amount not in excess of the taxpayer's net income for the taxable year, considered as loss sustained in the succeeding taxable year from sales or exchanges of stocks or bonds other than capital assets. (See sec. 23 ( $\mathbf{r}$ ) (2), Revenue Act of 1932.) However, section 218 (b) of the National Industrial Recovery Act repeals, effective as of Jan. 1, 1933, section 23 ( $r$ ) (2) of the Revenue Act of 1932 , thereby limiting the application of losses from the sale or exchange of stocks or bonds (other than capital assets) to gains from similar transactions during the same taxable year and prohibiting the carrying forward and application of such losses to gains from similar transactions in the succeeding taxable year. Under the Revenue Art of 1932, the limitation on the deduction of losses from sale or exchange of stocks or bonds does not apply to cersons dealing in securities or carrying on the banking business (see sec. 23 (r) (3), Revenue Act of 1939). However, sec. 218 (c) of the National Industrial Recovery Act amends, effective as of Jan. 1, 1933, section 23 (r) (3) of the Revenue Act of 1932 , by removing the exemption from the stock-loss limitation allowed to persons carrying on the banking business, thereby limiting the application of losses from the sale or exchange of stocks or bonds (other than capital assets) to gains from similar transactions and prohibiting the use of such losses to reduce income from other sources. Section 218 (d) of the National Industrial Recovery Act also amends, effective as of Jan. 1, 1933, section 182 (a) of the Revenue Act of 1932 by removing the privilege of individual members of a partnership to reduce their individual net incomes by their proportionate shares of a net loss incurred by the partnership through the sale or exchange of stocks or bonds (other than capital assets).
(d) Net loss for prior year resulting from the operation of any trade or business iegularly carried on by the taxpayer: In the case of a net loss for any taxable year beginning after Oct. 31, 1918, and ending prior to Jan. 1, 1920, the Revenue Act of 1918 provides for the deduction of such loss from net income of the peceding year, a redetermination of taxes for the preceding year being made. When the net loss exceeds the net income for the preceding year, the amount of such excess is to be deducted from the net income of the succeeding taxable year. The Revenue Acts of 1921 to 1928 , inclusive, provide that net loss in any year beginning after Dec. 31, 1920, may be deducted from the net income of the succeeding taxable year, and if such net loss exceeds the net income for the succeeding year, the amount of such excess is to be allowed in the next succeeding year. The Revenue Act of 1932 provides that a net loss for the year 1930 and succeeding years shall be allowed as a deduction in computing net income for the next succeeding taxable year only. (See sec. 23 (i) and sec. 117, Revenue Act of 1932.) Howerer, sec. 218 (a) of the National Industrial Recovery Act repeals, effective as of Jan. 1, 1933, secs. 23 (i) and 117 of the Revenue Act of 1932, thereby removing the privilege of deducting from the net income for the current taxable year a net loss for the preceding taxable year.
${ }^{B}$ Net income subject to normal tax is all net income after deducting the sum of: (a) personal exemption, (b) credit for dependents, (c) dividends on stock of domestic corporations (other than those deliving a large portion of their gross income from sources within a possession of the United States, 1921 and subsequent years, and other than China Trade Act corporations, 1922 and subsequent years, and other than corporations exempt from tax for 1932 and subsequent years), (d) dividends on stock of foreign corporations receiving a certain amount of income from sources within the United States, 1913 and subsequent years. (e) income the tav upon which has heen paid or withbeld for payment at the source of income for the years 1913 to 1917 , inclusive, ( $f$ ) interest not wholly tax exempt on United States obligations issued after Sejt. 1.1917.
${ }_{7}$ No provision for head of family in Revenue Act of 1913. Exemption prorated for period Mar. 1 to Dec. 31, 1913.
8 For each dependent under 18 years of age or incapable of self-support because mentally or physically defective.
$\%$ Nonresident aliens are allowed the personal exemption ( $\$ 1,000$ if single, $\$ 2,000$ if married) and the cre dit for each dependent ( $\$ 200$ ) only when the country of which nonresident alien is a citizen either imposes no income tax or allows similar credit to citizens of the United States not residing within such foreign country.
${ }^{10}$ Tax for 1923 reduced 25 percent by credit or refund under sec. 1200 (a) of the Revenue Act of 1924.
It For net incomes of $\$ 5,000$ and over, personal evemption is $\$ 2,000$
${ }^{12}$ For 1922 and subsequent years, if nonresident alien is resident of contiguous country (Canada or Mexico), $\$ 100$ credit allowed for each dependent.
${ }_{13}$ For 1922 and subsequent years alien residents of contiguous countries (Canada or Mexico) on net income attributable to compensation for labor or personal services actually performed in the United States receive benefit of normal tax rate provided for United States citizens
${ }^{14}$ See joint resolution of Congress, No. 133, approved by the President Dec. 16, 1929, reducing rates of income tax for 1929.
B.-Individual surtax rates under the

| Net income |  | Act of 1913 on incomes for Mar. 1, 1913-Dec. 31, 1915 |  | Act of 1916 on incomes for 1916 |  | Act of 1917 on incomes for 1917 |  | Act of 1918 on incomes for 1918 , 1919, and 1920,and Act of 1921 on incomes for 1921 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Exceeding | Not exceeding |  |  |  |  |  |  |  |  |
| Thousands of dollars |  | $\underset{(\text { percent })}{\text { Rate }}$ | Total surtax | Rate (percent) | Total surtax | Rate (percent) | Total surtax | Rate (percent) | Total surtax |
| 5 | 6 |  |  |  |  | ( | \$10 |  | \$10 |
| $6$ | 7.5 |  |  |  |  | 1 | 25 | 2 | 40 |
| $7.5$ |  |  |  |  |  | 2 | 35 | 2 | 50 |
| 8 | 10 |  |  |  |  | 2 | 75 | 3 | 110 |
| 10 | 12. |  |  |  |  | 3 | 135 | 4 | 190 |
| 12. 12.5 | 12.5 |  |  |  |  | 3 4 4 | 150 170 | 5 | 215 |
| ${ }_{13}^{12.5}$ | 13 14 |  |  |  |  | 4 4 4 | 170 210 | 5 5 | 240 290 |
| 14 | 15 |  |  |  |  | 4 | 250 | 6 | 350 |
| 15 | 16 |  |  |  |  | 5 | 300 | 6 | 410 |
| 16 | 18 |  |  |  |  | 5 | 400 | 7 | 550 |
| 18 | 20 |  |  |  |  | 5 | 500 | 8 | 710 |
| 20 | 22 | 1 | \$20 |  | \$20 | 8 | 660 | 9 | 890 |
| 22 | 24 | 1 | 40 | 1 | 40 | 8 | 820 | 10 | 1,090 |
| 24 | 26 | 1 | 60 | 1 | 60 | 8 | 980 | 11 | 1,310 |
| 26 | 28 | 1 | 80 | 1 | 80 | 8 | 1, 140 | 12 | 1,550 |
| 28 | 30 | 1 | 100 | 1 | 100 | 8 | 1,300 | 13 | 1,810 |
| 32 | 34 | 1 | 120 | 1 | 120 | 8 | 1,460 | 14 | 2,090 |
| 34 | 36 | 1 | 160 | 1 | 160 | 8 | 1,780 | 16 | 2,710 |
| 36 | 38 | 7 | 180 | 1 | 180 | 8 | 1,940 | 17 | 3, 050 |
| 38 | 40 | 1 | 200 | 1 | 200 | 8 | 2,100 | 18 | 3,410 |
| 40 | 42 | 1 | 220 | 2 | 240 | 12 | 2,340 | 19 | 3,790 |
| 42 | 44 | 1 | 240 | 2 | 280 | 12 | 2,580 | 20 | 4,190 |
| 44 | 46 | 1 | 260 | 2 | 320 | 12 | 2,820 | 21 | 4,610 |
| 46 | 48 | 1 | 280 | 2 | 360 | 12 | 3, 060 | 22 | 5,050 |
| 48 | 50 | 1 | 300 | 2 | 400 | 12 | 3, 300 | 23 | 5,510 |
| 50 | 52 | 2 | 340 | 2 | 440 | 12 | 3,540 | 24 | 5,990 |
| 52 | 54 | 2 | 380 | 2 | 480 | 12 | 3,780 | 25 | 6,490 |
| 54 | 56 | 2 | 420 | 2 | 520 | 12 | 4,020 | 26 | 7,010 |
| 56 | 58 | 2 | 460 | 2 | 560 | 12 | 4,260 4,500 | $\stackrel{27}{98}$ | 7,550 |
| 68 | 62 | $\stackrel{2}{2}$ | 540 | 3 | 6 | 17 | 4, 840 | 29 | $\stackrel{8,690}{ }$ |
| 62 | 64 | 2 | 580 | 3 | 720 | 17 | 5, 180 | 30 | 9, 290 |
| 64 | 66 | 2 | 620 | 3 | 780 | 17 | 5,520 | 31 | 9, 910 |
| 66 | 68 | 2 | 660 | 3 | 840 | 17 | 5,860 | 32 | 10, 550 |
| 68 | 70 | 2 | 700 | 3 | 900 | 17 | 6, 200 | 33 | 11, 210 |
| 70 | 72 | 2 | 740 | 3 | 960 | 17 | 6,540 | 34 | 11,890 |
| 72 | 74 | 2 | 780 | 3 | 1,020 | 17 | 6,880 | 35 | 12,590 |
| 74 75 | 75 76 | $\stackrel{2}{3}$ | 800 830 | 3 3 3 | 1,050 | 17 | 7,050 7,220 | 36 36 | 12,950 13,310 |
| 76 | 78 | 3 | 890 | 3 | 1,140 | 17 | 7,560 | 37 | 14, 050 |
| 78 | 80 | 3 | 950 | 3 | 1,200 | 17 | 7,900 | 38 | 14, 810 |
| 80 | 82 | 3 | 1,010 | 4 | 1,280 | 22 | 8,340 | 39 | 15,590 |
| 82 | 84 | 3 | 1,070 | 4 | 1,360 | 22 | 8.780 | 40 | 16, 390 |
| 84 | 86 | 3 | 1,130 | 4 | 1,440 | 22 | 9,220 | 41 | 17,210 |
| 86 | 88 | 3 | 1,190 | 4 | 1,520 | 22 | 9,660 | 42 | 18, 050 |
| 88 | 90 | 3 | 1,250 | 4 | 1,600 | 22 | 10, 100 | 43 | 18,910 |
| 90 | 92 | 3 | 1,310 | 4 | 1,680 | 22 | 10,540 | 44 | 19,790 |
| 92 | 94 | 3 | 1,370 | 4 | 1,760 | 22 | 10,980 | 45 | 20,690 |
| 94 | 96 | 3 | 1, 430 | 4 | 1,840 | 22 | 11,420 | 46 | 21, 610 |
| 96 | 98 | 3 | 1,490 | 4 | 1,920 | 22 | 11,860 | 47 | 22, 550 |
| 98 | 100 | 3 | 1,550 | 4 | 2,000 | 22 | 12,300 | 48 | 23,510 |
| 100 | 150 | 4 | 3,550 | 5 | 4,500 | 27 | 25,800 | 52 | 49,510 |
| 150 | 200 | 4 | 5,550 | 6 | 7,500 | 31 | 41,300 | 56 | 77, 510 |
| 200 | 250 | 4 | 7,550 | 7 | 11,000 | 37 | 59,800 | 60 | 107,510 |
| 250 | 300 | 5 | 10, 050 | 8 | 15, 000 | 42 | 80, 800 | 60 | 137, 510 |
| 300 | 400 | 5 | 15, 050 | 9 | 24, 000 | 46 | 126,800 | 63 | 200,510 |
| 400 | 500 | 5 | 20, 050 | 9 | 33,000) | 46 | 172, 800 | 63 | 263, 510 |
| 500 | 750 | 6 | 35, 050 | 10 | 58,000 | 50 | 297, 800 | 64 | 423,510 |
| 750 | 1,000 | 6 | 50, 050 | 10 | 83,000 | 55 | 435, 300 | 64 | 583, 510 |
| 1,000 1,500 | 1,500 2,000 | 6 | 80,050 110,050 | 11 | 138,000 | 61 | 740,300 | 65 | 908, 510 |
| 1,500 2,000 | 2,000 | 6 | 110, 050 | 12 13 | 198, 000 | 62 | 1, 050, 300 | 65 | 1, 233, 510 |

Revenue Acts of 1915 to 1932, inclusive

| Net income |  | Act of 1921 on incomes for 1922 and 1923 : |  | Act of 1924 on incomes for 1924 |  | Act of 1926 on incomes for 1925, 1926, and 1927, and Act of 1928 on incomes for 1928, 1929, 1930, and 1931 |  | Act of 1932 on incomes for 1932 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| $\begin{gathered} \text { Exceed- } \\ \text { ing } \end{gathered}$ | Notex. ceeding |  |  |  |  |  |  |  |  |
| Thousands of dollars. |  | Rate (percent) | $\begin{aligned} & \text { Total } \\ & \text { surtax } \end{aligned}$ | $\underset{(\text { percent })}{\text { Rate }}$ | Total surtax | Rate (percent) | Total surtax | Rate (percent) | Total <br> surtax |
| 6 | 7.5 | 1 | \$15 |  |  |  |  | 1 | \$15 |
| 7.5 | 8 | 1 | 20 |  |  |  |  | 1 | 20 |
| 8 | 10 | 1 | 40 |  |  |  |  | 1 | 40 |
| 10 | 12 | 2 | 80 | 1 | \$20 | 1 | \$20 | 2 | 80 |
| 12 | 12.5 | 3 | 95 | 1 | 25 | 1 | 25 | 3 | 95 |
| 12.5 | 13 | 3 | 110 | 1 | 30 | 1 | 30 | 3 | 110 |
| 13 | 14 | 3 | 140 | 1 | 40 | 1 | 40 | 3 | 140 |
| 14 | 15 | 4 | 180 | 2 | 60 | - 2 | 60 | 4 | 180 |
| 15 | 16 | 4 | 220 | 2 | 80 | 2 | 80 | 4 | 220 |
| 16 | 18 | 5 | 320 | 3 | 140 | 3 | 140 | 5 | 320 |
| 18 | 20 | 6 | 440 | 4 | 220 | 4 | 220 | 6 | 440 |
| 20 | 22 | 8 | 600 | 5 | 320 | 5 | 320 | 8 | 600 |
| 22 | 24 | 9 | 780 | 6 | 440 | 6 | 440 | 9 | 780 |
| 24 | 26 | 10 | 980 | 7 | 580 | 7 | 580 | 10 | 980 |
| 26 | 28 | 11 | 1,200 | 8 | 740 | 7 | 720 | 11 | 1,200 |
| 28 | 30 | 12 | 1, 440 | 9 | 920 | 8 | 80 | 12 | 1,440 |
| 30 | 32 | 13 | 1,700 | 10 | 1.120 | 8 | 1,040 | 13 | 1,700 |
| 32 | 34 | 15 | 2.000 | 10 | 1,320 | 9 | 1, 220 | 15 | 2,000 |
| 34 | 36 | 15 | 2,300 | 11 | 1,540 | 9 | 1,400 | 15 | 2,300 |
| 36 | 38 | 16 | 2,620 | 12 | 1,780 | 10 | 1,600 | 16 | 2,620 |
| 38 | 40 | 17 | 2,960 | 13 | 2, 040 | 10 | 1,800 | 17 | 2,960 |
| 40 | 42 | 18 | 3,320 | 13 | 2,300 | 11 | 2,020 | 18 | 3,320 |
| 42 | 44 | 19 | 3, 700 | 14 | 2,580 | 11 | 2, 240 | 19 | 3,760 |
| 44 | 46 | 20 | 4, 100 | 15 | 2,880 | 12 | 2, 480 | 20 | 4,100 |
| 46 | 48 | 21 | 4.520 | 16 | 3, 200 | 12 | 2,720 | 21. | 4,520 |
| 48 | 50 | 22 | 4,960 | 17 | 3,540 | 13 | 2,980 | 22 | 4, 960 |
| 50 | 52 | 23 | 5, 420 | 18 | 3,900 | 13 | 3, 240 | 23 | 5,420 |
| 52 | 54 | 24 | 5,900 | 19 | 4.280 | 14 | 3,520 | 24 | 5,900 |
| 54 | 56 | 25 | 6,400 | 19 | 4, 660 | 14 | 3,800 | 25 | 6, 400 |
| 56 | 58 | 26 | 6. 920 | 20 | 5,060 | 15 | 4,100 | $2{ }^{2}$ | 6,920 |
| 58 | 60 | 27 | 7.460 | 21 | 5, 480 | 15 | 4, 400 | 27 | 7, 460 |
| 60 | 62 | 28 | 8.020 | 21 | 5,900 | 16 | 4,720 | 28 | 8,020 |
| 62 | 64 | 29 | 8 8,600 | 22 | 6,340 | 16 | 5,040 | 29 | 8,600 |
| 64 | 66 | 30 | 9, 200 | 23 | 6. 800 | 17 | 5. 380 | 30 | 9.200 |
| 69 | 68 | 31 | 9, 820 | 24 | 7. 280 | 17 | 5,720 | 31 | 9,820 |
| 68 | 70 | 32 | 10,460 | 25 | 7,780 | 17 | 6, 060 | 32 | 10, 460 |
| 70 | 72 | 33 | 11, 120 | 26 | 8,300 | 18 | 6,420 | 33 | 11, 120 |
| 72 | 74 | 34 | 11, 800 | 26 | 8,820 | 18 | 6,780 | 34 | 11, 800 |
| 74 | 75 | 35 | 12, 150 | 27 | 9,090 | 18 | 6, 960 | 35 | 12, 150 |
| 75 | 76 | 35 | 12,500 | 27 | 9,360 | 18 | 7,140 | 35 | 12,500 |
| 76 | 78 | 36 | 13, 220 | 28 | 9,920 | 18 | 7, 500 | 36 | 13, 220 |
| 78 | 80 | 37 | 13, 960 | 28 | 10,480 | 18 | 7, 860 | 37 | 13, 960 |
| 80 | 82 | 38 | 14, 720 | 29 30 | 11, 060 | 19 | 8,240 | 38 | 14, 720 |
| 82 | 84 86 | 39 40 | 15,500 16.300 | 30 31 31 | 11, 660 | 19 19 | 8,620 9,000 | 39 40 4 | 15,500 |
| 86 | 88 | 41 | 17,120 | 31 | 12,900 | 19 | 9,380 | 41 | 17,120 |
| 88 | 90 | 42 | 17,960 | 32 | 13,540 | 19 | 9, 760 | 42 | 17, 960 |
| 90 | 92 | 43 | 18, 820 | 33 | 14, 200 | 19 | 10, 140 | 43 | 18,820 |
| 92 | 94 | 44 | 19,700 | 34 | 14, 880 | 19 | 10, 520 | 44 | 19,700 |
| 94 | 96 | 45 | 20,600 | 35 | 15,580 | 19 | 10,900 | 45 | 20, 600 |
| 96 | 98 | 46 | 21, 520 | 36 | 16,300 | 19 | 11, 280 | 46 | 21, 520 |
| 98 | 100 | 47 | 22, 460 | 36 | 17,020 | 19 | 11, 660 | 47 | 22, 460 |
| 100 | 150 | 48 | 46, 460 | 37 | 35,520 | 20 | 21, 660 | 48 | 46, 460 |
| 150 | 200 | 49 | 70, 960 | 37 | 54, 020 | 20 | 31,660 | 49 | 70,960 |
| 200 | 250 | 50 | 95,960 | 38 | 73,020 | 20 | 41, 660 | 50 | 95,960 |
| 250 | 300 | 50 | 120,960 | 38 | 92, 020 | 20 | 51, 660 | 50 | 120,960 |
| 300 | 400 | 50 | 170,960 | 39 | 131,020 | 20 | 71,660 | 51 | 171,960 |
| 400 | 500 | 50 | 220,960 | 39 | 170,020 | 20 | 91,660 | 52 | 223,960 |
| 500 | ${ }^{750}$ | 50 | 345,960 | 40 | 270,020 | 20 | 141, 660 | 53 | 356, 460 |
| 750 | 1,000 | 50 | 470,960 | 40 | 370, 020 | 20 | 191, 660 | 54 | 491,460 |
| 1,000 | 1,500 | 50 | 720,960 | 40 | 570,020 | 20 | 291, 660 | 55 | 766,460 |
| 1,500 | 2,000 | 50 | 970, 960 | 40 | 770,020 | 20 | 391, 660 | 55 | 1, 041,460 |
| 2,000 |  | 50 |  | 40 |  | 20 |  | 55 | ------.-- |

1 Tax for 1923 reduced 25 percent by credit or refund under sec. 1200 (a) of the Revenue Act of 1924.
C.-Individual supplemental income-tax rates and tax credits under the Revenue Acts of 1917 to 1932, inclusive



## 1 In excess of $\$ 3,000$ for nonresident aliens.

${ }^{2}$ Nonresident aliens having business with invested capital reported only that proportion of invested capital which net income from sources within the United States was of the
entire net income.
3 Deduction (not allowable to nonresident aliens), $\$ 6,000$ plus an amount equal to the same percentage of invested capital for taxable year as the average annual pre-war income
was of pre-war invested capital (not less than 7 percent was of pre-war invested capital (not less than 7 percent nor more than 9 percent). If not established during at least one whole year of the pre-war period, 8 percent. If, during the pre-war period the individual bad a deficit or a very small income from business, or if invested capital cannot be determined, same percent as that of representative businesses See sec. 210, Revenue Act of 1917 .)

- Beginning with 1921 the credit cannot exceed the proportion of the total tax against which the credit is taken that the taxpayer's net income from sources without the United States bears to the encire net income. This credit does not apply to nonresident aliens nor to citizens deriving a large portion of their gross income from sources within a possession of the United States, but to such persons these taxes are allowable as a deduction from gross income, if imposed upon income from sources within the United States. For the
years 1921 to 1031 , inclusive, the amount of income and profits taxes paid to foreign countries or United States possessions, in excess of that deducted as a tax credit, is permitted to be years 1921 to 1931 , inclusive, the amount of income and profits taxes paid to foreign countries or United States possessions, in excess of that deducted as a tax credit, is permitted to be neluded in deductions against gross income

7 For 1932 and subsequent years the taxpayer may elect to deduct the the Res paid to foreign countries or United States possessions (with certain limitations) from the total tax Lability, or to include the entire amount of the taxes paid to foreign countries or United States possessions in deductions against gross income. (See sec. 131, Revenue Act of 1932 .)
D.-Corporation income and profits tax rates and credits,

| Revenue Act | Income year | Income tax |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  | Specific credit ${ }^{2}$ | Taxable income | Rate (percent) |
| 1909 (excise tax) (Aug. 5, 1909). | 1909 to Feb. 28, 1913. <br> Mar. 1, 1913, to <br> Dec. 31, 1915. <br> 1916. $\qquad$ | $\$ 5,000$ <br> None. <br> None. | Net income ${ }^{4}$ in excess of specific credit <br> All net income $\qquad$ | 1 |
| 1913 (Oct. 3, 1913) |  |  |  | 1 |
| 1916 (Sept. 8, 1916; amended Mar. 3, 1917, and Oct. 3, 1917). |  |  |  | 2 |
| 1917 (Oct. 3, 1917).......- | 1917.----------- | None. | Dividends out of earnings from Mar. 1, 1913, to Dec. 31, 1915. | 1 |
|  |  |  | Net income in excess of the sum of (1) excess-profits tax for the current year, and (2) dividends received out of earnings from Mar. 1, 1913, to Dec. 31, 1915. <br> Net income in excess of the sum of (1) excess-pronts tax for the current year and (2) dividends received out of earnings from Mar. 1, 1913, to Dec. 31, 1917. | 2 4 |
| 1918 (Feb. 24, 1919)...... | 1918.-.............- | \$2,000 | Net income in excess of the sum of (1) the specific credit, (2) excess-profits and war-profits taxes for current year, and (3) interest received on United States obligations issued after Sept. 1, 1917. | 12 |
|  | 1919, 1920 | 2, 000 | Net income in excess of the sum of (1) the specific credit, (2) excess-profits tax for current year, (3) excess-profits and war-profits taxes on income from Government contracts, (4) interest received on United States obligations issued after Sept. 1, 1917, and (5) War Finance Corporation bonds not exempt. | 10 |
| 1921*(Nov. 23, 1921)....... | 1921 | 2,000 | ---- do.-.-.........------------------ | 10 |
| 1024 (Tune 2, 1924) | $1922,1923$ | 2,000 | Net income in excess of specific credit ${ }^{10}$ - | 121/2 |
| 1924 (June 2, 1924) $\ldots \ldots$. | 1924 | 2, 000 | --...do..--- | $121 / 2$ |
| 1926 (Feb. 26, 1926) | 1925. | 2,000 2,000 | --...do | $113$ |
|  | $\begin{aligned} & 1926,1927 \\ & 1928 \end{aligned}$ | 2,000 |  | ${ }^{11} 1312$ |
| 1928 (May 28, 1928). | 1929 | 3,000 | -...-.d.do- | ${ }^{12} 12$ |
|  | 1930 | 3,000 | . do. | 12 |
|  | 1931...-........... | 3,000 | -.do | 12 |
| 1932 (June 6, 1932)....... | 1932-..............- | None. |  | ${ }^{13} 133 / 4$ |

For footnotes, see pp. 212-213.
under the Revenue Acts of 1909 to 1932, inclusive ${ }^{1}$

D.-Corporation income and profits tax rates and credits

| Revenue Act | Income year | War-profits tax ${ }^{3}$ |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  | Credit | Taxable income | Rate (percent) |
| 1918 (Feb. 24, 1919) | 1918 | $\$ 3,000^{3}$ plus either an amount equal to the average pre-war net income plus or minus 10 per cent of the increase or decrease of invested capital ${ }^{6}$ for the taxable year as compared with average pre-war invested capital or 10 per cent of the invested capital for the taxable year, whichever is greater. ${ }^{15}$ | Net income in excess of warprofits credits. | 80 (less amount of excessprofits tax). |

1 All corporations are required to file returns regardless of amount of net income or loss, except those specifically exempt, such as mutual, cooperative, fraternal, civjc, charitable, scientific, etc., not operating for profit. Under the Revenue Act of 1909 , corporations were required to file returns on a calendar year basis; under subsequent revenue acts corporations were permitted to file returns on a fiscal year basis, other than the calendar year; except that under the act of 1921 and subsequent acts, life insurance companies were required to file on a calendar year basis in accordance with the State laws regulating insurance companies. Foreign corporations are required to file income tax returns for all income derived from sources within the United States regardless of amount. From Jan. 1, 1918, to Dec. 31, 1921, personal service corporations were treated as partnerships. Prior and subsequent to said dates, such corporations were taxed as other corporations.
${ }^{2}$ Specific credit allowable to domestic corporations with net income of $\$ 25,000$ or less for 1921 to 1931 , iuclusive, except domestic corporations deriving a large portion of their gross income from sources within a possession of the United States for 1928 and subsequent years; not allowable to foreign corporations for 1918 and subsequent years.
${ }_{3}$ For the years 1918 to 1921 , inclusive, the war-profits and excess-profits tax of foreign corporations, and for 1921, the war-profits and excess-profits tax of corporations deriving a large portion of their gross income from sources within a possession of the United States is computed by comparison with representative corporations whose invested capital can be satisfactorily determined and which are engaged in a like or similar trade or business and similarly circumstanced (see sec. 328, Revenue Acts of 1918 and 1921). (See note 6.)
${ }^{4}$ Net income means "statutory" net income, i.e., the excess of gross income over deductions as defined in the various revenue acts. Foreign corporations report only net income from sources within the United States; for 1921 and subsequent years domestic corporations deriving a large portion of their gross income from sources within a possession of the United States report only income from sources within the United States or income from sources within or without the United States received within the United States (see sec. 262 (b) of the Revenue Acts of 1921, 1924, and 1926 and sec. 251 (b) of the Revenue Acts of 1928 and 1932). Net income has been adjusted from time to time as follows:
(a) Amortization of buildings, machinery, equipment, or other facilities constructed or acquired on or after Apr. 6,1917 , for the production of articles contributing to the prosecution of the war, is included to a reasonable amount in business deductions for 1918, 1919, 1920, and 1921.
(b) Dividends on stock of domestic corporations (other than those deriving a large portion of their gross income from sources within a possession of the United States, 1921 and subsequent years, and other than China Trade Act corporations, 1922 and subsequent years, and other than corporations exempt from tax for 1932 and subsequent years) were entirely tax exempt under the Revenue Aets of 1909,1918 , and subsequent years, as well as dividends on stock of foreign corporations receiving a certain amount of income from sources within the United States under the Revenue Acts of 1909,1918 , and subsequent years.
(c) Losses sustained during a taxable year and not compensated for by insurance or otherwise, are entirely deductible, except that for 1032 and subsequent years losses from sales or exchanges of stocks or bonds (other than capital assets and other than bonds issued by a government or political subdivision thereof) are allowed only to the extent of the gains from such sales or exchanges. The Revenue Act of 1932 provides that any excess loss thus disallowed, computed without rekard to any losses sustained during the preceding taxable year, is, to an amount not in excess of the taxpayer's net income for the taxable year, considered as loss sustained in the succeeding taxable year from sales or exchanges of stocks or bonds other than capital assets. The limitation on the deduction of losses from sales or exchanges of stocks or bonds does not apply to dealers in securities, banks, or trust companies. (See Sec. 23 (r), Revente Act of 1932.) However, sec. 218 (b) of the National Industrial Recovery Act repeals, effective as of Jan. 1, 1933, see. 23 (r) (2) of the Revenue Act of 1932, thereby limiting the application of losses from the sale or exchange of stocks or bonds (other than capital assets) to gains from similar transactions during the same taxable year and prohibiting the carrying forward and application of such losses to gains from similar transactions in the succeeding taxable year.
(d) Net loss for prior year resulting from the operation of any trade or business regularly carried on by the taxpayer: In the case of a net loss for any taxable year beginning after Oct. 31, 1918, and ending prior to Jan. 1, 1920, the Revenue Act of 1918 provides for the deduction of such loss from the net income of the preceding year, a redetermination of taxes for the preceding year being made. When the net loss exceeds the net income for the preceding year the amount of such excess is to be deducted from the net income of the succeeding taxable year. The Revenue Acts of 1921 to 1928 , inclusive, provide that net loss in any year beginning after Dec. 31,1920 , may be deducted from the net income of the succeeding taxable year, and if such net loss exceeds the net income for the succeeding year, the amount of such excess is to be allowed in the next succeeding year. The Revenue Act of 1932 provides that a net loss for the year 1930 and succeeding years shall be allowed as a deduction in computing net income for one succeeding taxable year only. How: ever, sec. 218 (a) of the National Industrial Recovery, Act repeals, effective as of Jan. 1, 1933, secs. 23 (i) and 117 of the Revenue Act of 1932, thereby removing the privilege of deducting from the net income for the current taxable year, a net loss for the preceding taxable year.
(e) For insurance companies, see special provisions in the various revenue acts.
under the Revenue Acts of 1909 to 1932, inclusive-Continued ${ }^{1}$

| Revenue Act | Tax on income from Government contracts |  |  |
| :---: | :---: | :---: | :---: |
|  | Income year | Taxable income | Rate (per cent) |
| 1918 (Feb. 24, 1919) | 1919, 1920 $\ldots$ | Total amount of net income derived from Government contracts made between Apr. 6, 1917, and Nov. 11, 1918, if in excess of \$10,000. | Excess-profits and warprofits tax rates of Revenue Act of 1918, as limited by sec. 301 (c). |
| 1921 (Nov. 23, 1921) | 1921. |  | Do. |

${ }^{5}$ The $\$ 3,000$ credit not allowable to foreign corporations.
${ }^{6}$ Invested capital within the meaning of the statute is the capital actually paid in to the corporation by the stockholders, plus the earned surplus and/or undivided profits (exclusive of profits for the current year) and exclusive of inadmissible assets as defined in the revenue acts. (See sec. 207, Revenue Act of 1917, and sees. 325 and 326 , Revenue Act of 1918.) For 1917, foreign corporations reported that proportion of invested capital which net income from sources within the United States was of the entire net income. For the years 1918 to 1921, inclusive, it was not necessary for foreign corporations to report invested capital, and for the year 1921 it was not necessary for corporations deriving a large portion of their gross income from sources within a possession of the United States to report invested capital. (See note 3.)
i The $\$ 3,000$ eredit not allowable to domestic corporations deriving a large portion of their gross income from sources within a possession of the United States.
${ }^{8}$ Foreign corporations were not allowed to deduct income taxes paid to foreign countries either as a tax credit or in general deductions for the years 1918, 1919, and 1920. Beginning with 1921, the credit cannot exceed the proportion of the total tax against which the credit is taken that the taxpayer's net income from sources without the United States bears to the entire net income. This credit does not apply to foreign corporations or to domestic corporations deriving a large portion of their gross income from sources within a possession of the United States, but to such corporations these taxes are allowable as a deduction from gross income if imposed upon income from sources within the United States. For the years 1921 to 1931, inclusive, the amount of taxes paid to foreign countries or United States possessions in excess of that deducted as a tax credit is permited to be included in deductions against gross income. (See note 14.)
${ }^{8}$ Not allowable to China Trade Act corporations for 1922 and subsequent years.
10 For 1922 and subsequent years corporations are allowed, as a credit against net income, the amount received as interest upon obligations of the United States which is included in gross income (e.g., see sec. 236 (a), Revenue Act of 1924). For 1922 and subsequent years China Trade Act corporations are entitled to a specific credit. (See sec. 264 (a), China Trade Act, 1922.)
${ }^{11}$ Income of insurance companies, exclusive of mutual companies other than life, taxable at $121 / 2$ percent.
12 See joint resolution of Congress No. 133, approved by the President Dec. 16, 1929, reducing rates of income tax for 1929.
${ }^{13}$ The rate of tax on consolidated returns for 1932 and 1933 is 141/2 per cent.
is For 1932 and subsequent years the taxpayer may elect to deduct the taxes paid to foreign countries or United States possessions (with certain limitations) from the total tax liabiity, or to include the entire amount of the taxes paid to foreign countries or United States possessions in deductions against gross income. (See sec. 131, Revenue Act of 1932 .)
${ }^{15}$ If corporation was not in existence during the whole of at least one calendar year during the pre-war period, the credit (with certain exceptions) shall be the sum of $\$ 3,000$ and an amount equal to the same percentage of invested capital for the taxable year as the average percentage of net income to invested capital for the pre-war period of representative corporations but such amount shall in no case be less than 10 per cent of the invested capital of the taxpayer for the taxable year. (See sec. 311, Revenue Act of 1918.)

Note.-For the year 1917 there was also a tax of 10 per cent upon that portion of the total net income remaining undistributed 6 months after the close of the taxable vear, in excess of the income actually employed in the business, or invested in obligations of the United States issued after Sept. 1, 1917.

For the years 1918 to 1920, inclusive, a corporation that permitted an unreasonable accumulation of profits was not subject to the ordinary corporation income tax but the individual stockholders were taxed upon their proportionate shares of its net income.

For the years 1921 to 1923 , inclusive, an additional tax of 25 per cent was imposed upon the taxable net income of a corporation where it was shown that there had been an evasion of surtax as the result of an unreasonable accumalation of profits. This additional tax was increased to 50 per cent for 1924 and subsequent years, with the provision for 1926 and subsequent vears that the 50 per cent additional tax shall not apply fifll the shareholders of the corporation include in their gross income their entire distributive shares, whether distributed or not, of the net income of the corporation for such year.

| Net estate |  | Revenue Act |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Exceeding |  | 1916 |  | 1916 <br> as amended by Act of Mar. 3, 1917 |  | 1917 |  | 1918, 1921, and 1924 as amended by Act of 1926 |  | 1926 and 1928 |  | $1932{ }^{1}$ |  |
|  | ing | In effect from Sept. 9 , 1916, to Mar. 2, 1917, inclusive |  | In effect from Mar. 3, 1917, to Oct. 3, 1917, inclusive |  | In effect from Oct. 4, 1917, to $6: 55$ p.m., Feb. 24, 1919, inclusive |  | In effect from 6:55 p.m., Feb. 24, 1919, to 10:25 a.m., Feb. 26, 1926, inclusive |  | $\begin{aligned} & \text { In effect after } 10: 25 \text { a.m., } \\ & \text { Feb. } 26,1926 \end{aligned}$ |  | In effect after 5 p.m., June 6, 1932 |  |
| Thousands of dollars |  | Rate (percent) |  | Rate (percent) | Total tax | Rate (percent) | Total tax | $\begin{gathered} \text { Rate } \\ \text { (percent) } \end{gathered}$ | Total tax | $\begin{gathered} \text { Rate } \\ \text { (percent) } \end{gathered}$ | Total tax | $\begin{gathered} \text { Rate } \\ \text { (percent) } \end{gathered}$ | Total tax |
| -------- | \% dollars 10 |  | - $\$ 100$ |  | - ${ }^{\text {\$150 }}$ | (perceat ${ }_{2}$ | - $\$ 200$ | ${ }_{1}$ | - $\$ 100$ | (percent 1 | \$100 | (pror 1 | - $\$ 100$ |
| 10 20 |  |  | 200 300 | 11/2 | 300 450 | 2 2 2 | 400 <br> 600 <br>  | 1 | 200 300 | 1 | 200 300 | 2 3 3 | $\begin{array}{r} 300 \\ 600 \\ \hline \end{array}$ |
| 30 | 30 40 | 1 | 300 400 | $11 / 2$ | 450 600 | $\stackrel{2}{2}$ | 600 800 | 1 | 300 400 | 1 | 300 400 | 3 4 4 | $\begin{array}{r} 600 \\ 1,000 \end{array}$ |
| 40 | 50 | 1 | . 500 | $11 / 2$ | 750 | 2 | 1,000 | 1 | 500 | 1 | 500 | 5 | 1, 500 |
| 50 | 100 | 2 | 1,500 | 3 | 2, 250 | 4 | 3, 1,000 | 2 | 1,500 | 2 | 1,500 | 7 | S, 000 |
| 100 | 150 | 2 | 2,500 | 3 | 3,750 | 4 | 5,000 | 2 | 2,500 | 3 | 3,000 | 9 | 9,500 |
| 150 | 200 | 3 | 4, 000 | $41 / 2$ | 6,000 | 6 | 8,000 | 3 | 4,000 | 3 | 4,500 | 9 | 14,000 |
| 200 | 250 | 3 | 5, 500 | 41/2 | 8,250 | 6 | 11,000 | 3 | 5,500 | 4 | 6,500 | 11 | 19,500 |
| 250 | 400 | 4 | 11, 500 | 6 | 17, 250 | 8 | 23,000 | 4 | 11, 500 | 4 | 12,500 | 11 | 36,000 |
| 400 | 450 | 4 | 13, 500 | 6 | 20, 250 | 8 | 27,000 | 4 | 13, 500 | 5 | 15, 000 | 13 | 42,500 |
| 450 | 600 | 5 | 21, 000 | 712 | 31, 500 | 10 | 42,000 | 6 | 22, 500 | 5 | 22,500 | 13 | 62, 000 |
| 600 750 | 750 800 | 5 5 | 28,500 31,000 | $7^{1 / 2}$ | 42,750 46,500 | 10 10 | 57,000 62,000 | 6 8 8 | 31,500 35,500 | 6 | 31,500 34,500 | 15 | 84,500 92,000 |
| 800 | 1,000 | 5 | 41,000 | $71 / 2$ | 61,500 | 10 | 82,000 | 8 | 51,500 | 7 | 34,500 48,500 | 17 | 126,000 |
| 1,000 | 1,500 | 6 | 71,000 | 9 | 106, 500 | 12 | 142, 000 | 10 | 101, 500 | 8 | 88, 500 | 19 | 221, 000 |
| 1,500 | 2,000 | 6 | 101,000 | 9 | 151, 500 | 12 | 202,000 | 12 | 161,500 | 9 | 133,500 | 21 | 326, 000 |
| 2,000 | 2,500 | 7 | 136,000 | 101/2 | 204, 000 | 14 | 272, 000 | 14 | 231,500 | 10 | 188,500 | 23 | 441,000 |
| 2,500 | 3,000 | 7 | 171,000 | 101/2 | 256, 500 | 14 | 342,000 | 14 | 301, 500 | 11 | 238,500 | 25 | 566, 000 |
| 3, 000 | 3,500 | 8 | 211, 000 | 12 | 316, 500 | 16 | 422, 000 | 16 | 381, 500 | 12 | 298,500 | 27 | 701,000 |
| 3,500 | 4, 000 | 8 | 251, 000 | 12 | 376,500 | 16 | 502,000 | 16 | 461, 500 | 13 | 363, 500 | 29 | 846,000 |
| 4,000 4,500 | 4,500 5,000 | 9 | 296,000 341,000 | $131 / 2$ | 444,000 511,500 | 18 | 592,000 682,000 | 18 | 551, 500 | 14 14 | 433,500 503,500 | 31 33 | $1,001,000$ $1,166,000$ |
| 4,500 5,000 5, | 5,000 6,000 | 9 10 | 341,000 441,000 | $131 / 2$ | 511,500 661,500 | 18 20 | 682,000 882,000 | 18 20 | 641,500 841,500 | 14 | 503,500 653,500 | 33 <br> 35 | $1,166,000$ $1,516,000$ |
| 5,000 6,000 | 6,000 7,000 | 10 | 441,000 541,000 | 15 | 661,500 811,500 | 20 20 | 882,000 $1,082,000$ | 20 20 | 841,500 $1,041,500$ | 15 16 | 653,500 813,500 | 35 <br> 37 | 1, 516,000 |
| 7,000 | 8,000 | 10 | 641, 000 | 15 | 961, 500 | 20 | 1, $1,282,000$ | 20 | 1, 241,500 | 17 | 983,500 | 39 | $2,276,000$ |
| 8, 000 | 9,000 | 10 | 741, 000 | 15 | 1,111,500 | 22 | 1,502,000 | 22 | 1,461,500 | 18 | 1,163,500 | 41 | 2,686, 000 |
| 9,000 | 10,000 | 10 | 841, 000 | $\xrightarrow[15]{15}$ | 1,261,500 | 25 | 1, 722, 000 | $\stackrel{22}{25}$ | 1,681, 500 | 19 |  | 45 | 3,116,000 |
| 10,000 and over |  | 10 |  | 15 |  |  |  |  |  | 20 |  |  |  |


| Net estate | Revenue Act |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1916 <br> In effect from Sept. 9, 1916, to Mar. 2, 1917, inclusive | 1916 as amended by act of Mar. 3, 1917 In effect from Mar. 3, 1917, to Oct. 3,1917, inclusive | 1917 In effect from Oct. 4, 1917, to 6:55 p.m. Feb. 24, 1919, in- clusive | 1918, 1921, and 1924 as amended by Act of 1926 <br> In effect from 6:55 p.m., Feb. 24, 1919, to 10:25 a.m., Feb. 26, 1926, inclusive | 1926 and 1928 <br> In effect after 10:25 a.m., Feb. 26, 1926 | In effect after 5 p.m., June 6, 1932 |
| Specific exemption: <br> Resident decedents. $\qquad$ <br> Nonresident decedents. $\qquad$ | \$50,000 | \$50,000 | \$50, 000 | \$50,000--........... | \$100,000... | \$50,000. |
| Credits against Federal estate tax: <br> Credits for estate, inheritance, legacy, or succession taxes actually paid to any State or Territory, or the District of Columbia in respect of any property included in the gross estate of the decedent for Federal estate tax purposes. |  |  |  | Not to exceed 25 percent of tax from 4:01 p.m. June 2, 1924, to 10:25 a.m., Feb. 26. 1926). | Not to exceed 80 percent of tax (after 10:25 a.m. Feb. 26, 1926). | None. |
| Credit for Federal gift tax paid by the decedent in respect of property included in the gross estate of the decedent for Federal estate tax purposes. |  |  |  | Total amount paid under Revenue Act of 1924, as amended. | Total amount paid under Revenue Act of 1924, as amended. Credit for amount paid under Revenue Act of 1932 not to exceed the proportion of the tax computed under the Revenue Act of 1926 that the value of the included gift bears to the entire gross estate. | None, for amount paid under Revenue Act of 1924, as amended. Credit for amount paid under Revenue Act of 1932 not to exceed the proportion of the additional estate tax that the value of the included gift bears to the entire gross estate, and not to exceed the difference between the gift tax credit allowed against the tax computed under the Revenue Act of 1926 and the total amount of the gift tax. |

${ }^{1}$ Rates for computation of additional tax-additional tax is amount by which tax computed according to the provisions of the Revenue Act of 1932 exceeds tax computed according to rates under the Revenue Act of 1926 .
F.-Federal gift-tax rates and specific exemption under the Revenue Acts of 1924 and 1932 ${ }^{1}$

| Net gifts 2 |  | Act of 1924 as amended by Act of $1926^{3}$ |  | Act of 1932 ${ }^{\text {* }}$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Exceeding | Not exceeding | Rate (percent) | $\underset{\operatorname{tax}}{\text { Amount of }}$ | $\begin{gathered} \text { Rate } \\ \text { (percent) } \end{gathered}$ | $\underset{\operatorname{tax}}{\text { Amount of }}$ |
|  | \$10,000 | 1 | \$100 | $3 / 4$ | \$75 |
| \$10.000 | 20,000 | 1 | 200 | $11 / 2$ | 225 |
| 20,000 | 30,000 | 1 | 300 | 21/4 | 450 |
| 30,000 | 40, 000 | 1 | 400 | 3 | 750 |
| 40, 000 | 50, 000 | 1 | 500 | $33 / 4$ | 1,125 |
| 50, 000 | 100,000 | 2 | 1,500 | 5 | 3,625 |
| 100, 000 | 150, 000 | 2 | 2,500 | $61 / 2$ | 6,875 |
| 150,000 | 200, 000 | 3 | 4, 000 | $61 / 2$ | 10, 125 |
| 200, 000 | 250, 000 | 3 | 5,500 | 8 | 14, 125 |
| 250, 000 | 400,000 | 4 | 11,500 | 8 | 26, 125 |
| 400, 000 | 450,000 600,000 | 4 6 | 13,500 | $91 / 2$ | 30,875 |
| 450,000 600,000 | 600,000 750,000 | 6 6 | 22,500 31,500 | $11^{91 / 2}$ | 45, 125 |
| 750, 000 | 800,000 | 8 | 35, 500 | 11 | 67, 125 |
| 800,000 | 1,000,000 | 8 | 51, 500 | 121/2 | 92, 125 |
| 1,000,000 | 1,500, 000 | 10 | 101,500 | 14 | 162, 125 |
| 1,500, 000 | 2,000,000 | 12 | 161,500 | 151/2 | 239,625 |
| 2,000,000 | 2,500,000 | 14 | 231, 500 | 17 | 324, 625 |
| 2, 500, 000 | 3, 000, 000 | 14 | 301, 500 | 181/2 | 417, 125 |
| 3,000, 000 | 3, 500, 000 | 16 | 381, 500 | 20 | 517,125 |
| 3,500,000 | 4,000,000 | 16 | 461, 500 | 211/2 | 624, 625 |
| 4, 000,000 | 4, 500, 000 | 18 | 551, 500 | 23 | 739,625 |
| 4,500,000 | 5,000, 000 | 18 | 641, 500 | 241/2 | 862, 125 |
| 5,000,000 | 6,000, 000 | 20 | 841,500 | 26 | 1, 122, 125 |
| 6,000,000 | 7,000,000 | 20 | 1,041,500 | 271/2 | 1,397, 125 |
| 7,000,000 | 8,000, 000 | 20 | 1,241,500 | 29 | 1,687, 125 |
| 8,000, 000 | 9,000,000 | 22 | t, 461,500 | 301/2 | 1,992, 125 |
| 9,000,000 | 10,000,000 | 22 | 1, 681,500 | 32 | 2,312,125 |
| 10,000,000 |  | 25 |  | $331 / 2$ |  |

${ }^{1}$ No gift tax in effect from Jan. 1, 1926, to June 6, 1932.
${ }_{2}$ Net gifts means the total amount of gifts made during the calendar year less the specific exemption and other allowable deductions. Specific exemption-Act of 1924: Resident, $\$ 50,000$ each calendar year; nonresident, none. Act of 1932 : Resident or citizen, $\$ 50,000$ less the aggregate of the amounts claimed and allowed for preceding calendar years (after June 6,1932 ); nonresident alien, none.
${ }^{3}$ In effect from June 2, 1924, to Dec. 31, 1925.
${ }^{4}$ In effect after June 6, 1932. Tax for calendar year is the excess of tax computed on the aggregate sum of net gifts for such calendar year and preceding years over tax computed on aggregate sumi of net gifts for preceding years.

## INCOME-TAX FORMS

## FACSIMILES OF INDIVIDUAL AND CORPORATION INCOME-TAX RETURNS FOR 1932 USED IN PREPARING " STATISTICS OF INCOME "

Form 1040. Individual income-tax return for net incomes from salaries or wages of more than $\$ 5,000$, or incomes, regardless of amount, from business, profession, rents, or sale of property.

Form 1040A. Individual income-tax return for net incomes of not more than $\$ 5,000$ derived chiefly from salaries and wages.

Form 1120. Corporation income-tax return.
Form 1120L. Life insurance company income-tax return for companies issuing life and annuity contracts, including combined life, health, and accident insurance.


SCETXDULE A-INCOME FROM BUSINESS OR PROFESSION (See Inptruction 2)


Explanation of deductions
chairsed on Linee 5 and 16


State hoo property
Wras acyuind
state hor property
was acquirge.


State bow property



SCHEDULE F-EXPLANATKON OF DEDUCTIONS CLAMED IN ITEMS 1, 14, E6, 17, AND 18
 .................-.-...............................................................................................................................................................................................


EXPLANATION OF DEDUCTION POR DEPRECIATION CLAMED N SCHEDULES A AND B


## INSTRUCTIONS

## The Instructions Numbered 1 to 20 Correspond with the Item Numbers on the First Page of fhe Refurn

1. Income from salaries, wages, commissions, etc. Enter as Itero 1 on page i of the, retirn, all salaries or other compansation
credited by or received from outside soutces. Use a scparate line for cach creded bivy or theceinermation requisted.
entry, gingume claimed as a deguction for
Any amount claimed as a deduction for necessary expensis againgt gragaries,
etc, such as traveling expenses, while away from home in the pursuit of a trad etc., such as traveling expenses, whice away irom home in the pursuit uf a trade
or business, ghould be fuly explained in Schedule $F$ on page 2 of the return, or on an attached statement. Traveling expenses ordinarily include expeoditurey
2. INCOME FROM business of profession

If you owned a busincss, or practiend a profession on your own secount, fill
in Schedule $A$ on page 2 of the returth, and cntcr the net income (or loss) as in Schedule A on page of of the
Item 2 on pagul of he return.
This sechedule should include products of manafacturing, mining, construction, and asriculture; (b) Buxincss

 ancurred expenges for material, laber, suppies, atc

 the net ferm izcomse as Iteai 2 on page 1 of this retura. If your farm books
 z schedule ahowing separately for the yoars 1929, 1930, 1931, sud 1932 the ful-
lowing: (a) Gross sales; ( (o) Cost of goods sold; (c) Gros protits; (d) Percentagc

 "Jaudry," doctor," "lawer", "astriner", etc. diseounte or allwowaces from the sale price or service charge.
Inventories. - If engaged in a lrade or business in wlich tie protuction, purchase, or gall of nerchandise is an income-producing factor, inaventwrive of year, which may be valued at cost, or cost or market, whichever is blower
Sallaries.--Enter on Line 10 at
and except compensation for services of yourseff, your dcependent minor clititren, Interest.- Finter on Line 14 interest on business indebbednces. Do not inctude interegst to yourself on capital invested io or advanced to the busibess.
Taxes.-Enter on Lites 12 taxes on busincss property or for carryink on


 as a deduetion, Losses of busioest property arisitg , rom inte, st
Bad debss.- Enter on Line 14 debts, or pportions therew, ariding from satics tained to be worthless and charged off within the year, or such ryworyule anount as has been added to a roserve for bed debts within the vare , must be retarened as incoms for the ycar in which collected.
Depreciation. Eater on Line 15 the smount clatmed as depreciation by reason of extaustion, wear and tear of property used in the trade or business, of
 ful life is less than the sclual wice.
dhe anmount of depreciation on preperty acquifed by purchase stould be
determined upon the basis of the ociginal cost (uot reptacerent cost) of the property and the probashe number of years remaining of it it sucetul lie. ef escept it the property was purelased prior to Mareh 1, 1913, it will be computed on
the fair matket value of such property as of that date or its original cost, which-

 Do not claina tany deduction for deprerintion in the velue of a building occu-
pied by you as a dwelling, or property held for personal use, nor for land (exclupied by you as a dwelling, or property held for personal use, nor for land (exclu-
sive of improvements thereon), nor oo shoks, tonds, And scurities.
Rent Rent, repair, and other expenges.- Enter om Line 16 rent on business
property in which you have no equity, ordinary sepairs to tecp the property property in which you have no equity, ordinary repairy to keep the property in a usable condition, and other necossary business expeciscs not ciassibed above,
suen as heat, light, and fre insurance. Do not iaclude rent for a dwelligg
oeceupied by you for residential purposess the cost of busisess equipment or oncuphed by you for residential purposes, the cost of business equipment or
furniture, expenditures for replacernents or permanent improvernents to propertye nor personal, livinig, or family expenses. 19 sbows a deficit, such amount

## 3. INTEREST ON BANK DEPOSITS, ETC

Enter as Item 3 all interest received or credited to your account during the


## . INTEREST ON TAX-FREE COVENANT BOZDS

Enter as Item 4 boud interest upon which a tax was paid at aource. Such
ax (2 per cent of the interest entered in Item 4) may be claimed as a eredit $\operatorname{nax}$ (2 2 per ceat of the in
in Itera 39 of the rotura.
. 5 AND 6. INCOME FROM PARTNERSHIPS, SYNDICATES, POOLS, ETC.,
Enter as Itcm 5 your ,hare (whether received or not) of the profits of a part-
nerihin, syndicate, pool, etc., and as Item 6 income from an estate or trust nexthipt, syndieste, pool etc., and as item 6 income fron an estate or trust, lostruction sa shall be reported in Schedulc D, (b) tatable intcrest on obligations
 10 (ia) and/or (b) on the return. Include in lems 39 and 40 , respectively, If the taxabic year on the tasisid of which you file your return fails to coibcide with the asmuat accounting period of the partnership or fiduciery, then you ehould inelede in your return your distributive share of the net profits for such
accounting period uadur within your taxatle year.

## 7. INCOME FROM RENTS AND ROYALTIES

Fill in Schedule B, giving the infortuation requested.
if you received property or crops it lin of cash rest
hough the rent had berat received in cosh. Crops received as reat on a crase Ehare basis should be reported as invome for the year in which disposid of (unless your return shows incone acerued).
Entcr as deprecistion the anount
during the taxable year the amount of wear and tear, or depletion sustained

8. PROfit from sale of real estate, bonds, etc. Describe the property lirieft in Schedule $C$, and state the price received, or sected with the sale triay be defuctod it computing the profit or loss

valte was determined. If the amount shown as cost is other thisn acfual cast
cost of the property sold, full details must ve furuished regarding the acquisition cost or the propery
of
Ene property.
Enter as depreciation the amount of wear and tear, obsolessence, or depletion Which has bron allowed (but not less than the amount allowable) in respect of
 March 1, 1913 , and if the cost of such property is greater than its fair mariket
-aine as of that data. the cost ehalis be redued by the depreciation actually sulatained before that date
Deductions for losscs from salcs or exchanges of stocks and bonde which are
not capital assets as defined in Section 101 of the 1932 Aet shall be allowed onty
to the extent of the eains irole not capital assets as defined in Section 101 of the 1932 Aet shall be allowed onty
to the extent of the gains fromr such salcs or exehanges (including gains which
 Sectios 23 (r) ind (1) of the Revenuc Act of 1932 .
Sulsequeat imspovements inctude expenditur
ments. and teparirs navements trestore the property or prolong its uscful life. No luss shall be recognized in any sole or other disposition of stock or securi-
tins where you have acruired kubstantialy identiral stock or seuritics within 30 days Lefore or ufter the date of such sole, uniess you ate $a$ dealer in securitice. In ease the ampunt to bo entered in Coiumn 8 is a deductible loss, such
annuat should is precoded by a minus sign or written with red ink.

## 8a. Capital net gain or loss

If degired, a eapital nat gain dorived from the sele or exchange of eapital inct of the normal tox and surtax. The term "capital net gain" meane the encoss of the total anount of capital gain over the sum of (a) the capital deduc-
tions and capital losses, plus (b) thic atoout, if any
 In ease a capital net loss is sustained from the sate or exchange of capital
assets. the total normal tax and surtax compted on the basis of the ordinary assets the total normal tax and surtax compated on the basis of the ordimary
1 it tiecuse thall be reduced by $12 / 3$ per cent of such capital net locs; but in nis tsoc stall the tax computed in this raanner be less than the total normal tax nind suttax that would lie imposcd without the beacfit of this provision. The
tarm "capital net loss" means the exeess of the sum of the capital losfes plua trma "eapital net loss" means the exeess of the sum of the capital losses plua
tic cxpitat deductions over the total amount of capital gain. The term "capital assets" mana property held by you for more than two yeas (whether or not connected with your trade or business), but docs not in-
ciude your stock in trule or ocher property of a kind which would properly be cibde your stock in rude or odher property or a kind when would properly be erty hetd by you primarily for sate in the course of your trade or business.
Fill in Schedute $D$ ia sicordance with Instruetion 8 , it the tax is computed
 such loss and the credtt claimed should be preceded by a minus sigu or written

## 9. INTEREST ON LIBERTY bonds, ETC.

Schedule E should be filled in if you own sny of the abligations or securitios Wirious obligations owned and cnter in Colurin 3 all intcrest reccived or cred-
ited to your account during the ycar on these obligations, including your slare of such interest received from a partnership, or an estate or trust. as income for the year, where the books are kept on a cash receipts and disburstments basis. If the broks are kept on an accrual basis, report the actual amount of if the obligntions crumerated on Line (d) are owned in excess of the exemption of $\$ 5,000$, Colunins 5 and 6 should be filled in, and the total of the intereat
reported on Line ( $(\mathrm{l})$. Column 6 , entered as Item 9 on page 1 of the return.

## 10. DIVIDENDS

Entcr as Item 10 (a) the amount received as dividends (1) from a domentie
corporation subject to tanntion under TTite I of the Revenue Act of 1932 othor thin $n$ corporation entilled to the bencfita of Bection 251 of the Act of 1932 and otter than a corporations organjzed under the China Trade Act, 1922, or (2) from a foreign corpor:ation when it is shown to the satiefaccuon of the Commisaioner
that more than 50 per cent of the gross inceme of such foreign corporation for that three-yoar period ending with gross claceme of its such fartign corporation for
thear preceding the dcclaration of such dividends (or for such part of such period as the ecorporation has been in existence) was derived from sources within the United Statces
incuding your share of such dividenda receivod on stoek owned by a partiner-
shit, or an estate or trust. inc.uding your share of such dividends receivod on stock owned by a partier
ship, or an estate or trust. Enticr as Them 10 (b) dividerids from a dometias
corporation not subject to texation under Title I of the Revenue Act of 1932. corporation not subject to taxation under Title $I$ of the Revenue Act of 1932.
Enier as Item 10 (c) ivideads from a foreign corporation other than a foreign Enter as item 10 (c) divideads from a foreign.
corporation deacribed in (2) of this paragraph.
11. OTHER INCOME

Enter as Item 11 all other taxable income for which no apace is provided on 12. TOTAL INCOME

Enter as Item 12 the det amount of 1tema 1 to 11, inclusive, after deducting
any expenscs reportcd in Item h, and losecs in Items 2, 5, 7 , and 8 . 13. INTEREST PAID

Eater 89 Item 13 foterest psid on personal indebtedness as distinguiahed fram
busivess indcbtedressa (which chould be deducted under \$chedule $A$ or $B$ ). Do not include intereat on indebtednees incurred or continued to purchase or carry obligations or eecurities the interent upon whioh is wholy exempt from
tsation or interest on indebtedress incurred or continued in connection with tsxation or interest on indebtedness incur
the purchpeing or carrying of an annuity.

## 14. TAXES Pald

Enter as Item 14 personal taxca and taxes paid on property not used in
your buaicess or profession, not including those assegend against local beneits of a kind tending to increase the yalue of the property nascesed. Do not include
Federal income taxes, taxes imposed upon your intereat as ehareholder of a corporation which are paid by the copporstion without reitiburemement from
you, nor income taxes claimed as a credit in Itezn 40 . No deduction is allowablo
 item 40 .

## 15. LOSSES BY FIRE, STORM, ETC.

Enter as Item 15 losses of property not counected with your business or pro-
ression, suatained during the ycar if arising frosu fro, btorm, shipwreck, or other
 See Scition 23 (c) of the Revenuc Act of 1932 ,

## 16. BAD DEBTS

Enter as Item 16 all bad dethts other than those claimed as a deduction in
 were created, (c) wher they became dive, ( $($ ) whint efforts were
and (c) bow they were actualy determived wo wortules.
17. CONTRIBUTIONS

Enter as Item 17 contributions or gifts rade within the taxable year to any corporation, or trust, or communtity chest, fund, or foudation, organized and
operaled exclusively (cor religious, charitable, gcientific, literary, or educationa) purposes, or for the errevention of cructy to chiddren or animali, no part of the net cartuines of whith inures to the benefit of any private ahareholder or indi-
vidual. The anmothat claimed thall not execed 15 per cent of your net income compluted withoat the bensefit of this deduction,
A fiduciary fling the return for an estate in
A fiduciary filing the return for an estate in procesta of adrainistration may
elaith, in liey of this deduchon, that provided in Section 162 of thee 1932 Act


## 8. OTHER DEDUCTIONS

Enter as Item 18 any other authorized deductions for which on space is proontered as Item 21 . Do not deduct loases incurred in transactions whioh were ueither connected with your trade or business, nor entered into for profit.
if the return is filed for an eatate in process of administration, there should be deducted the amount of any income paid or credited to a beneficiery.
Any deduction claimed should be explained in Schedule $F$.
19. TOTAL DEDUCTIONS EN FTEMS is TO 18

Enter as Item 19 the total of Items 15 to 18 , luelusive. This amount should
cot include any deduction claimed in Sobedule A or B.

## 20. NET INCOME

Enter as Item 20 the net income, Which is obtained by deducting Item 19
from Item 12 . The net income shaif be computed upon the basis of the taxable ear in accordauce with the method of accounting regularly employed in keeping
21. PERSONS REqUired to make a Return of income An income tax feturn muet be filed by every oitizen of the United States
whether residing at tome or abroad, and every person residing in the Ualted tat a
(a) $\$ 1,000$ if gingle or if married and not living with husband or wife;
(b) \$2,are than the pergonal living with husband or wife; or

If an iodividual to singie and the net insome, ine tuding that of gependent
minors, if any, is $\$ 1,000$ or over, or if the groms income is $\$ 5$, ,ooc or over, $s$ neturn muat be filed. If the combined net income of hubomed and wift ord g peturn mioor ebildren, if smy, is $\$ 2,500$ or over, or if their comb,jned grcis income is 36,000 or over, all auch income must be reported on a joint retura, or on separate returs of husband and wife. In case the husband and wife elfect to file separate return on Form 1040.
If une net income of a decedent to the date of his death was $\$ 1,600$ or over, his gross income for the period, was $\$ 5,000$ or over, the executor or adinimistrator Income of (a) estates of decedents before final settlewent, (b) trusts, whether created by will or deed, for unaseertained persoss or persone with oontingent
interests; or income held under the terme of the will or trust for future distribution, is tared to the fiduciary as a single peraon, except that from the income of decedent's estate there shquld be deducted any smount properly puid or credited
22. PERSONAL EXEMPTION AND CREDIT FOR DEPENDENTS

A siagle peraon, or a misricd person not living with husband or wife, may
laim an exemption of $\$ 1,000$. A person $\pi$ tho was the head of a fammy or was garried and living with husbend or wife during the entire caxable year, wisy exemption may be taken by either or divided between them.
A "head of a famity" io an individual who actualty supports and maintains in one househoid one or more individuals who are closely conneeted with hirn by blood relationihip, relationship by marriage, or by sdopition, and whose rigit to
exercise family controi and provide for these dependent tudividuals is based xercise famuly eontroi and provide
In addition to the personal exemption, a credit of \$400 may be claimed for encb person (other than husband or Wife) under eighteen years of sge, or in
 can not be divided between two individuals.
If the atatus of the taxpayer, $i_{1}$ so far ke it affects the pursonal exemption or credit for dependente, changes duriag the taxable yerar, the personale exemption and after such change. For the purpose of such apportionment fractionel pa o a month shall be dieregarded duless if announts to more than baif a uonth in hich oses it sball be considered as a month.
Where a returin is filed on Form 1040 tor an estate it process of sdululistra-
tion, or for a trust, an exemption of $\$ 1,000$ may be clainued. 23. COMPUTATKON TAX

Income from a partnership or fiduciary computed on a fiscal year basis.--The
 I inconve ig received from a partnerahip making ita reture for a bearal year your other income fter that year subject to 1932 rates and the resuling amount higher bracketa of the rate achedule applicable to 1931.
Surtax, -The surtax for any smount of net income not shown in the table below is computed by adding to the surtax for the largest amownt hhown which rate indicated in the table.
In the case of a bona fide sale of mines, oit or gas wells, or any interest therefs, the surtax on the proft ehat not exceed
Section 102 of the Revenue Act of 1932 .

| SURTAX RATES FOR 1932 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount of deet lowise | Prate | $\begin{aligned} & \text { Totad } \\ & \text { surixix } \end{aligned}$ | Amonat of net imoone |  | (taste | ${ }_{\substack{\text { Total } \\ \text { suram }}}$ |
| $\wedge$ | 日 | c | $\wedge$ |  | D | 0 |
| \$0 to $\$ 8,000$ |  |  | \$62,000 to | \$64,000 | 29 | \$8,600 |
| 8,000 to \$10,000 | 1 | \$40 | 64,000 to | 66,000 | 30 | 9,200 |
| 10,000 to $12,000 \ldots$ |  | 80 | 68,000 to | 68,000-- | 31 | 9,820 |
| 12,000 to 14,009... |  | 140 | 68,000 to | 70,000 | 32 | 10, 480 |
| 14,000 to 16,000... |  | 220 | 70,000 to | 72,000- | 33 | 11, 120 |
| 18,000 to 18,000... |  | 320 | 72,000 to | 74,000 | 34 | 11,800 |
| 18,000 to $20,000 \ldots$ | 8 | 440 | 74,000 to | 76,000 | 35 | 12, 500 |
| 20,000 to 22,000... | 8 | ${ }^{600}$ | 76,000 to | 78,000 | 36 | 13, 220 |
| 22,000 to $24,000 \ldots$ |  | 780 | 78,000 to | 80.090. | 37 | 13, 960 |
| 24,000 to 26,000.. | 10 | 980 | 80,000 to | 82,000. | 38 | 14, 720 |
| 28,000 to 28,000 | 11 | 1,200 | 82,000 to | 84,000... | 39 | 15,500 |
| 28,000 to 30,000 | 12 | 1, 440 | 84,000 to | 86,000 | 40 | 16.300 |
| $\begin{array}{ll}30,000 ~ t o ~ & 32,000 \\ 32,000 ~ t o ~ \\ 86,000\end{array}$ | 13 | 1,700 2,300 | 86,000 to 88,000 to | 88,000 9000 | 41 | 17.120 |
| 36,000 to $38,000$. | 16 | 2, 1220 | 90,040 to | 92,000 | 43 | 17, 820 |
| 38,000 to 40,000 | 17 | 2,960 | 92,000 to | 94,000 | 44 | 10,700 |
| 40,000 to 42,000 | 18 | 3.320 | 94,000 to | 96,000. | 45 | 20, 600 |
| 42,000 to 44,000.- | 19 | 3,700 | 98,000 to | 98,000 | 46 | 21, 520 |
| 44,000 to 46,000 | 20 | 4, 100 | 98,000 to | 100,000 | 47 | 22, 460 |
| 40,000 to 48,000 | ${ }^{21}$ | 4,320 | 100,000 to | 150,000... | 48 | 46.460 |
| 48,000 to $80,000 \ldots$ | $\stackrel{22}{23}$ | 4,960 | 150,000 to | 200,000.. | 49 | 70,960 |
| $\begin{array}{ll}80,000 ~ t o ~ \\ 52,000 & \text { to } \\ 54,0,000 \ldots\end{array}$ | 23 | 5, 420 | 200,009 to | 300,000... | 50 | 120,960 |
| 52,000 to 54,000 | 2 | ${ }^{6}, 1900$ | 3060000 | 400000 | 51 | 171, 960 |
| 54,000 to $56,000$. | 25 | 6, 400 | 400,000 to | 600,000. | 52 | 223, 860 |
| 56,000 to $58,000 .$. 58,000 to 60,000 . | 28 | 8,920 7.460 | 800,000 to | 750,050 | 53 | 356, 460 |
| 60,000 to $60,000.1$ | 27 | 7.460 8,020 | 1, 7500,0000 to | 1,000,00... | [54 | 491, 460 |


 eought for taxes accrued, tho torn muat have attached to it soerififed oinp of
 differs tron the craditit dainimed.

## 24. ITEMS EXEMPT FROM TAX

The following itemn are excmpt from Federal ircosie tax and should not bo included in gross incoree: (a) Atrounts received a life insurance contract paid by reason of tho denth of the insured, whether in a single sum or in installments (but if Euch interest paymenta shale be included in gross incone) 's reason of the death of
(b) Amounts received (other than aniounts psid by the insured and interest payments on such amounts) under a life insurance,
hadownent, or sanuity contract, but if sueh smounts (when added to amounts. eadownent, or annuity contract, but if sueh smounts, (when added to amounts. premiums or consideration paid (whether or not paid furing the taxable year) then the excess shall be included in gross incone. In the case of $s$ transfer for $a$ valuable consideration, by assignment or otherwize, of a life insurance, endow.
mert, or annuity contract, or any interst therein, only the setual value of sucti consideration and the amount of the premiums and other suras subsequently paid
by the transferce shall be exenpt from taration urder paragraph (a) above or by the trasesfre
Vhis parampraph;
(e) Guts
property acquired by bequest, devise, or inheritance (but the incomo derived rom euch property is (asable and must be reported;
(d) Intersest upon (1) the obligations of a siale, Territory or any politicat the provisione of the Federal Farm Loan Act or under such Act as amended; or (3) the obligationg of the United States or itt possessiong. In the case of obli-
gations of the United States issued after September 1, 1917 (other khan postal savings ecrificates of deposit), the interest on 4 per cent and 41/4 per cent Liberty Bonds and Treasury Bonds, owned in excess of $\$ 5,000$, is subject, to sentax if
the net income is over $\$ 0,000$, sud should bo reported (stee Instruction 9 ) the net income is over $\$ 3,000$, and should bo reparted (see Instruction 9);
(e) Amounts received through accident or heelth inau:ance or under work-
 the amomnt of any dsmages
of such injuries or sick ness:
of such injuries or sickness; , The rental value of a dwelling houre and appurtenances thereof furnished to a minister of the gospel as part of bis connpensstion; offsertial gor empurnentstal function; and
(h) Amounts reccived as earined income from sources without the United. States (except amounts paid by the United Statiet or any agency theroon by an
individual entizen of the Cnited States ulo is $a$ Lona fide nonresident for mores than six months during the taxable year. The taxpayer in such a case mayy
not deduct from his gross income any gmont properIf allocable to or obargeable not doduct from his gross incowe any amont property a
egainst the amount so excluded from his grues ineoras.

## 25. ACCBUED OR RECEIVED ENCOME

If your bouke of account arc kept on the accrisi basis, report all incomes acerved, even though it has not heerl actuallyy received or entered on the booke,
and expenses incurred instead of expenses paid
 oxpenters paid

## 26. PERIOD TO BE COVERED EY RETURN

 Decurn is for 19 fiser Foms in 1040 fig should he used. unlese permission was received from the Conimissioner to make st change. An application for a change in the aciounting pesiod shith be made on Forrs
128 and forwarded 0 the collector prior to the expirition of thirty days froms. 112s and forwarded to the collector pir
the wine of the proposed taxabie year.

## 27. AFFIDAYIT

The affidavit nust the executed by the persos whose the ume is reported
unless he is itl, absent from the country, or otherwisc inctpacitated, in which
 however, making lis own recurn must execute the alids vit.
The cotil will be adnanistcred without chnter by ary colletor, deptr
 available, the return should be eworn to beforian nothry publie, justice of the
peace, or other person authorized to edmitiste: oathe, evicpt an attorney or peace, or other person authorized th edmitister oaths, extept an attorney or
arent employed to represent the taxyayer before the Departinet in connection
28. When and wheise the keturn must be filed

The return must bo sent to the golletor of interbal reverue for the distriet
in which you live or have your prinsipal phace of business, so as to reach this collector place of business in the United Slaces, the return should be forwarded-
denco or
to the denco or pace of business in the Gnited iates, the return

## 29. WHEN AND TO WHOM TEE TAX MUST BE PAID

 Tbe tax should be paid, if possibte, by sendigg or bringing with the return acheek or money order drawn to the order of "Collector of Internal Revenue at (insert city and State)." Do not send cash by nusil, nor pay it in persom
excent tat the Collector's office. The tax msy be paid when the return is filed, or in four equal installments,
as follows: The frst installunent shall fe pad on or before March 15, 1933, the seeond installment shall be paid on or before June 15, 1933 , the third ingtall-
ruent ou or before September 15, 1933, arid the fourth installinent on or before ment ou or before
Decernber 15,1933 .
Df any iastallinent is not paid on the date fixed for pnyment the whole amount
of tax unpaid shall be paid upon dotice s.d demand by the coliector.
30. PENalties

For wilfol failure to make and file a retern on time.-Not more than
$\$ 10,000$ or imprianment for not more than one year, or both, and, in addition, 25 per cent of the amount of the tax.
For wilt
ally or imprisonment for not more than five ycars, or both, together with the coste For deaciency in tax. Interest on a denteiericy at $\boldsymbol{6}$ per cent per annump to
the date the deficiency is assessed, or to the thirtieth day after the filing of a waiver of the reatrictiong on assessment and collection, whichever dste is the
earlier, \&nd, in addition, 5 per cent of the amount of the deficieney if due to netiligence or intentional dieregard of rules and fegulations wit
defraud, or 50 per cept of amount of defciency if due to fraud.
31. information at source

Every person making payments of saisties, wages, interest, rents, eommis-
sion, or other fixed or deterninaluc income of 41 ,ono or more caring the calt endar year, to a single person, a parthership, or a fiduciary, or $\$ 2,500$ or more toAhe amount of such payments and the name and address of each recipient. These forms will be furnighed by any collector of internal revenue upon request.
Such returns covering the caientar y car 1932 must be formanded to the Come-
mizsionor of missioner of loternal Revenue, Sorting Section, Whahiugton, D. C., in time to
be reseived aot Later than Febramy 15 , 1933.


## AFFiDAVIT

I swear (or affirm) that this return has been examined by me, and, to the best of my kowledge and belief, is a true and complete return for the taxable year as stated, pursuant to the Revenue Act of 1932 and Regulations issued under authority thereof.

[^41]STATEMENT OF CONTRIBUTIONS

nontaxable obligations and securities

| Oblications ando Steurites | Angunt Ommed | INTEREST RECEIVED |
| :---: | :---: | :---: |
| (a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia.. | \$ |  |
| (b) Securitics issued under the Federal Farm Loan Act, or under sueh Act as amended. |  |  |
| (c) Obligations of the United States or its possessions. |  |  |

DIVIDENDS FROM DOMESTIC CORPORATIONS
.State the amount of dividends received from domestic corporations subject to income tax under the Revenue Act of 1932 , including your share of sueh dividends on stock owned by a partnership, syndicate, pool, joint venture, etc., or an estate or trust

## PENALTIES

For Willful Failure to Make and File a Return on Time.-Not more than $\mathbf{\$ 1 0 , 0 0 0}$ or imprisonment for not more than one year, or both, and, in addition, 25 per cent of the amount of the tax.

Por Willfully Making a False or Fraudulent Return.-Not mure than $\$ 10,000$ or imprisonment for not more than five years, or both, together with the costs of prosecution.

For Deficiency in Tax.- Interest on deficieney at 6 per cent per annum to the date the deficieney is assessed, or to the thirtieth day after the fling of a waiver of the restrictions on assessment and collection of a defcieney in tax, whichever date is the carlier, without intent to defraud, or 50 per cent of amount of deficieney if due to frated.

## INSTRUCTIONS

Liability for Filing Return
An incoune tax return must be alled by every eitizen of the vinited States Fhwher residng at bunc or abroad, and every persin testoing in the thited
 if siogie or it married and not hivigs winh huspant or wite or te) sis soo or wet,


 in a single beltit returs.

## Items Exempt from Tax

(a) Aingurss received under a fite insurabce contruet paid by reason of the ath of the insurect. (h) Athunts rogew dother than by xeason of the testh of the insured) under A he insurata, ermowtent or ann by
(c) Gifs dint natc as a consutratom tot services), and property acauired abteand ind ist ie refortuet).











## Income

Salaries- - Enter as ltthi a all salaties, wates. or cther conpensalion recsived






 syadiale, pobl, jome venfure. det.

## Deductions


 returu Contributions--Enter as Item 7 any contributions of gitts mofo duridy the





## Personal Exemption and Credits



## General Information




 Tar.-The tax may be gaid at time of fling the returd. of in tour equal ta-
stallueuts payable quarteris.



## schedule t-reconctliation of net income and analysis of changes in surplus

Page 3 of Returt



## affillations with other corporations

see instauction al
4. Is this a consolidnted return of two or more corporations?

If so, procise from the Coliector of Internal Revenue fur your bistrict Form 851. Afiliations Sclierlule, which shall be fited fin, sworm 1 , and filed as a part of this retura. se Section 141 of the Revenue act of 103 E and Instruction 42. 5 Was the fincome of this corporation included in a conselidated retura for
the prior year? ..................... , stich filed the consolidated retura. ...........

## PREDECESSOR BUSINESS

6. Did the coppration file a return under the same name for the preceding taxable year? ................ Was the corporation in any way an outgrowth, result, contiruation, or reorganization of a business or businessea in existence during this oz any prior year since December 34, 1917? ............... If answer is "ves," give name aud adifress of each predecessor business, and the date of the change in entity. $\qquad$

Epou such change were any aset values inereased or decreased? If the answer is "yes," clining thalance sheets of oid business and opeaing balabee sheets of wew business mest be furtished.

## BASIS OF RETERN

7 Is this return made on the latis of actual reccipts and disbursements? If not, dest ribe fully what uther busis or method was used in computing net inconc. .................... ... . . .. ..........................................................

## Valuation of inventories

8. State whether the inventorics at the beginnug and end of the taxable year were valued at etst, or cost or market, whichever is lower. If other basis was used, describe fully, state ahy used and the date itventory was inat reeonciled with stork


## LIST OF ATTACHED SChedules

9. Enter belterx olit of at sehedutes :reompanding this return, giving for cach a brief title and the schefule number The natme and addrest of the corporation should be phived on caels separate schedule aceompanying the return.
.........

SCHEDOLE A (Bee Inelructions 2 and 5 )

| 1 COST Of SALES (madere inventories AE AN DNCOME-DETERMINING PACTOR) |  |  |  |
| :---: | :---: | :---: | :---: |
| trems |  | trems |  |
| Salariea and wagea.......................... |  | Sslaries and wages. |  |
| Other costs... |  | Other costs......--..-............................................ |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |



State how property was sequired SCHEDULE C-COMPENSATION OF OPFICERS (See Instruction 14)


AFFIDAVIT
We, the undersigred, preaident and treagurer of the corporation fnr which this return is made, being severatly duly sworn, each, for himself depopas and says homplete return, made ic good faith, for the taxable year stated, purauant to the Revenue Act of 1932 and the Regulatione issued thereunder.


## INSTRUCTIONS

## The Instuctions Numbered 1 to 28 an this Page Correapond with the Item Numbers on Page I of the Retury

## groas income and dedictions

 roodi roturoed and acy allownaces or disoounta from the sale prites
Bentry, indirasee companies, asd other corporations required to eubmit statements of smoome and expences to any nationall, 8tats, monitipal, or other publio
 form furniahed to such officer, in lieu of the information requattod in Itams It to 37 of the return, except that a railroadd campany wil aubmit with the retorn a diled by mearis of Bohedule $L$ on pege 3 of the return, with the net profit atown by the income and experse statement subritied, eod ohould be entered at Item 28 on posem of the return.
2. Cont of soods cold,-Enter as Iteman 2 tho information requested on linen (a) to ( 8 ) and list in Column I of Bchedule $A$ on page $4 \%$ the return the principal theras of oosh, including the emount enterod on line (c), the mince items to be grouped in ose amount. Enter so ealaries and wages on line (t) the total cornpeasation, during the period oovered by thia returth, of iodividuaia employed (emaluaive of offioers and firm membere).
If the produotion, purehase, or sale of menchandise in an income-producing feotor in the trade or bualness, inventories of neerchandiee on hand ahould be taken at the beginning and end of the taxable year, which may be valued at coat, or oost or market, whichever is lower. Enter the letters "C," or "C or M," farentorien are valued at either coat, of ooet or market, whichever is lower, and arpinim fully in answer to question 8 on paget 3 the mothod weed. In case the inveptoriea reported do not agree with the balance abeet, attach a ataternent explating how difference oectured.
a. Geose profer from enlea-Entar as Itetn 3 the grow profit from busipess in Whioh laventories are an income-deternining factor, which is obtained by
doctueting Itemi 2, the coat of goods sold as ertesded, from Iteran 1, the net galea. deducting Item 2, the cost of goods sold se extesded, from Itera 1, the nef nales.
4. Groes receipte from businesis in which invencories aro mot an income-

B. Cent of operatione,-Enter as Item 5 the ooot or operations and list in Column 2 of schedule a on page 4 of the return the principal items of cost. kinter an anamies and wages the total compencawion, during the period covered by this return, of individuals employed (excluaive of offioess and firm members).
6. Growe proft from businesa in which inventorice wro not an lincome-deter-
mining factor,-Enter as Item 6.
7. Interent on loans, etc--Enter as Itam 7 all interest roseived or eredited to the corporstion during the taxable year on loans, notes, mortgages, bonds, bank depoalte, ote.
8. Einta-Enter as Item 8 the groos amount received for the rent of property. Any deductions cisimed for repaiss, intereat, tares, and deprecistion ahould be tnoluded in Itemas 15, 17, 18, and 22, reapectively.
9. Dogatitiea-Enter As Item 9 the grons amount roceived ea royaltics. If a
dedustion ie alalmed for depletion, it ahould be reported an Item 23 .
10. Froat from asle of capital agoetr,--Enter an Item 10 the amount of gain or Ioses from the sale or other disposition of real entato, stocke, bonds, ard capital Desets.

Deecribe the property briefly in Scbedule B, and atato the actual considerstion of price received, or the fair market value of the property received in exchange. Expensea connected with tho sale, auch as commiscions paid agenta, may bo

If gadn or lose is computed on March 1, 1913, value, both cost and March I, 1913, value must bo dbown and fulizformation given as to how March 1, 1913 , value wis determined If the amount ahom as cost is other than actual casal oost of the property sold, fusi details must be furnighed regarding the acquisition of the property.

Enter as depreciation the amount of echaugtion, wear and tear, obsolescence,
depletion which bas been ailowed (but not hesa than the amount allowable) in respect of such property since date of socuisition, or sinee March 1,1013 , if in reapect of such property since date of aoquisition, or cinee march 1, 1913, if acquired before Maren 1 , 1013, sad if the cost of sueh property is greater than its fair trarket ralue do of that date, the cost ehali be reduced by the depreciation actually suatained before that date. Seo Section 113 of the Revenue Act of 1932 . Subsequent improvenients iaclude expenditures for additions, improvements,
aod repaira mude to rusture the property or prelong its useful life. Do not dedur aod repairs oude to rustore the property or prolong ite useful life. Do not deduct ordinary repairs, interest. or taxes in computing gain or loes.
Necurities where the corpuration hes sequired subetantially identical stock or Necurities where the corpuration has sequired subetantially identical stock or tion is a dealer in atock or securities in the ordinary course of businesg. Deductions for loses from sales or exchanges of stocks and buads which are not capital ngmets as defined in Eection 101 of the 1932 Act shall be allowed ouly to the extent of tire gaine from suct salee or exchanges (including gains which many bo denved by a taxpayer from the retirement of hia own obligations). See Sectiou 23 (r) and (t) of the 1932 Act.
11. Difidendy:-Enter as Item 11 (a) the amourt received as dividends (1) from a domeatic corporation subject to taxation uoder Tithe I of the Revenue Act of 1932, other than a curporation entitled to the benefits of Seetion 251 of the Revenue Act of 1832 and other than a corporation organized under the Chins Trade Act, 1922, or (2) from a foreign worporstion when it is shown to income of euch zoreiga corpuration tor the three-year period-ending with the clone of its taxable year proceding the deciaration of such dividends (or for suet part of auch period as the corporation has been to existence) was derived from sourvee within the Onited States. Enter as Item 11 (b) dividends from a domestic corporation not subject to tazation under TYtte I of the Revenue Act of 1832. Fnter as Item 11 (c) dividends from a foreign corporation other than a foreign corporation described in (2) of this paragraph.
12. Other income-Enter as Item 12 all other tazable inoome for which no apece is provided on the return.
13. Toxal ineome.-Enter as Itern 13 the pet amount of Iterns a, and 6 to 12 , inelumive, after deductiag any lossee reported in Itemen 8, 6 , and 10 .
14. Compensation of oflacers,- Enter as Item 14 the enmpanastion of all requeoted.
15. Rent--Entar as Item 15 rent paid for business property in which the 10, Roration hes no equity.
16. Repaira-Eater se Item 16 the cost of luoidental repaire ineluding tha Labor, supplies, and otber iterns which do not add to the value or appreciably
prolong the life of the property. Enter as salariee and wagea the compencation, prolong the life of the property. Enter as salaries and wagea the compensation,
during the period covered by this retarn, of persons ermployed directly in connection with these incidental repsirs, as boown in Sehedule D. Expenditurea for now buildings, wachinery, equipment, or for permanent improvements or betterments which increase the value of the property are chargeablo to capital becount. Eupemditures for restoriag or replacing property are not deductible, ss such expeaditurea are chargeebile to capital accounts or to deprecistion reserve, depend. hag on bow depreciation is charged on the books of the corporation.
17. Iniereat.-Enter as Itera 17 interest paid on buaness indebtedress. Do obligations or seccuritied the Interest upon which is wholly exampt from taration. ts. Taxes-Enter an Item 18 taxes peid or secrued during the taxable gear. Do not inclode Federal inoome taxes, income tams cloimed as a credit in Item 32, taires aseessed agoinst local benefts tending to increase the value of the property aseessed, Federal taxes paid on bonds containing a tax-free covonant nor taxea not impoesd upon the taxpayer. No deduction is allowable for ny portion of foreign income and profits tates if a credit is claimed in Item 32 19. Loneos.--Enter sa Item 19 loeses sustained during the year and not com-
pensated for by insurance or otherwise. Loses of businees property arising from firs, itome firs, torm, shipwreet, or other casualty, or
Schedute $F$, giving the information requested.
20. Rad debte,- Enter as Item 20 debte, or portions thereot, arising from salee or services that have been reffeoted in income, which have been definitely meoer taned to be worthiest and have been charged off withio the year, or auch reason If tho dent has been edded to $m$ reserve for bad debte within the yesr. He the debts are indiuded in the deduetion claimed, eubunit a schedule ahowing If the ast canrged off, aod state how each was determined to be worthless. mount of asle chasrged on sccount, and the amount of bad debts charged off for each of the yeara lodicated.
A debt previousiy charged off as bad, if eubecquently oollected, must be retursed as income for the gear in which collected.
21. Dividends-Etater as Item 2i and deseribe in Sebodule 1 dividends as incomo in Itom 11 (a).
22. Depreelation.-The amount deductible on account of depreciation in Item 22 is an amount fairly messuring the portion of the lnvestmant in deprociable property by reason of exhaustion, wear and toat, or obsolescence, whith is propby purchase on or after March 1 , 1913, the ammount of depreciation should be determined upon the basla of the original cost (not replacement cast) of the prop erty, and the probable aumber of years remaining of ite useful Ife. In case the property was purchased prier to March 1, 1913, the amount of depreciation wil be determised in the eame manner, except that it mill be computed on it origina cost, less depreciation sustained prior to March 1, 1913, or the fair marke value as of that date, whichever is greater. If the property was acquired it
any other manner than by purchase bee Section 114 of the Revenue Act of 1932 The capital suma to be replseed should be charged ofi over the useful life of the pmperty either in equal adanual instalimente or in ascordance with any othe recognized trade practice, such as an apportionment over units of production. Whatever plan or method of apportionment is adopted muat be reasonable and must havo dio regard to operating conditions during the tarable pear. The securitiea mre not subject to exhaustion, wear atid tear within the meaning of the law.
If a deduction is claimed ca acconst of deprocistion Schedule I shall be filled in, and the total amount claimed therein ohould correapond with the figure refleoted in the balance sheet. In case obscleseento is included, state separatoly mount claimed and basis upon which it is oompated. Land values or sos parchased for a lump sum the cost of the buiding subject to depreciation must te estsblished. The total amount of depreciation allowed on ench property in prior yeare cuust be shown and if the cost of any asset has been fully recurered through provioua depreciation alowanioes, the oost of such azseb nust not be included in the cost shown in the achedule of deprecisbie asect ee 3 . Dis
23. Depletion.- If a deduction ia elaimed on aecount of depietion, eecure from metals), Form $O$ (oil and gas), or Form T (timber), fill in sad file with return It complete valiation data have been filed with Queationnaire in previous year then fils with this retum information necessary to bring your depletion eshodule up to date, wetting forth in full statement of ail transsetions bearing on deduc tionh or additions to value of physical assets with explanation of how depletion deduction for the taxable year
114 of the Revenue Aet of 1032.
24. Other dedactions.-Enter other deductions authorized by law, except deduction for net loss for 1931, and file with the return a echedule showing how ach deduction whe conputed.
25. Total dednetions, except for Is31 net loss.-Enter as Item 25 the total of tem 314 to 24, inelusive.
26. Net incerre withaut deduetion for 1931 net logs,-Enter as Item 28 the set income, which is obtained by deducting Item 25 from Item 13. The net hecordance with the method of cocmpuntion upon the basia of its taxable year in books, untese suck method does not clearly refeot the tacome.
27. Net loss for 1931.- Eater as Itam 27 the amount of net loes for 1031, is any.
28. Taxable net incame.- Enter as Itam 28 the net fncome eubject to tar,
which is obtained by deducting Item 27 from Item 26 .

## CREDIT FOR TAXES

29. A nonresident foreign corporation subject to taxation may ciaim as a credit Fiera 31 any income tar required to be deducted and writhbeld st the souree. 30. [f, in accordance with Section 131 (a) of the Revenue Act of 1832,
credit is claimed by a domaestic corporation in Itern 32 on account of insome tai paid to a foreigg country or a poosession of the United States, rubuit Form ills With this return, together with the receipt tor each sueh tax payment. In case redit is sought for tazes accrued the form must bave attached to it a Cormsiksioner may require a bond op Form 1119 for the psyment of any additional tax tound due it the toreion tar when paid difera from the smount claimed A foreiga corporation ta not entitled to clasim this oredit

Pace 2 of Insuractions

## habiltt fog flung Retubns

31. Cerporationa zenerally.-Every domestic of resident corparation, jointtoek eompsay, masocistion, or inkurance company not specifically axempted by must inic a return on this form, or on Form 1120A it tor a fiscal year.
 within the poosessions of the United States (except the Virgin Islands) miny eporl as grose income only grosen weome from scuarces within the United SLates, provided, (a) 80 per cent or more of tbe grose income for the three year period nay be applicable) was derived from soutces within a posesmion of the Inited States; futd (b) 50 per cent or mare of the gross income for auch period or such part thereof war derived from the active conduct of a trade or businese within possesser of the United Stater.
32. Foreign corporations. - A tereiga verporation subject to the provisions of the Revenue Act of 1932, regardsees of the amount of its net income, is required 0 file a returst with the collector in whose district is located its principal office a sgeser throagh whe is transacted the bunicess in the tiled States. The Act of 1932 .

## nsurance companies

34. Life instarance companice-A life insurance compsny issuing life insurance and amivity contracta (itecludiag contracts of combined life, health, and accident issurance), as defined by Section 20f of the Revenue Act of 1932, shall file its Lax return on Form 1120L, instend of this form.
35. Mudual fratance companies.-A mutual insurance company (other than life insarance conapuay), in addition to the deductions allowed a corporation, unless otherwise alluwed, may claim as deductions in Item 24 of the return, (o) the pet addition required by law to be made within the taxable year to re erve deposit of sumes with State or Teritorial ofiners pursuant to iaw as additions onvarantec or reserve funds); and (b) the suma other than dividends paid withis the taxable year on poliny and annuity contracta.
36. A mutual nasine insurance cornpany stuall include is its gross income in Item 4 of this return the grose previuums collected and reseived, leas amounts paid ior remaurance, abd in addion to the deductona allowed a corporalion, and to a mutual insuranice company in Instruction 35 above, unless otherwise dowed, way claizn as a deluction in Iteru 24 of the return amounta repaid to paid upon such amounts bet ween the ascertaioment and the payment thereof 37. A mutual insurance company (including iuteringurance and reciprocal nderwiters, but not including a mutual life or mutual marine insurance com+ pany) requiring ite members, to make premium deposits to prowide for lossees and expenses, io addition to the detuctions allowed a corporation, and to a mutusl insurance conpany in Instruction 35 above, unless otherwise atlowed, may elaim as a deduction in Item 24 of the retum, the amount of premium leposits refurned to its policyholders and the amount of premium deposits 38. The receirsts of shipos, quers' rensutarance reserves.
at orenized for psofit and no part of the net caraings of which ansociations benefit of any private stowh hoblder or menther, are exempt from tasation; but wheh associations zhall be subjeet as other corporations to the tas upon their net inconce from interest, dividends, and retts.
37. Bencvolent life insurance associations of a pureiy local charaeter, mutual ditch or irrigation comparies, matual or cooperative tetaphone companjes, or he orkatizanis are emmp acolve consists of amount

## 40. Other insurance cos.

other than a life or mutwal ines.-The net income of an insurance coropany ocome earnad during the taxable year frony referred to above) is the gross underwriting income, cunputed on the bansis of the anderuriting and investment exhilsit of the Arnual Statement approved by the National Convention of Insurance Conmissioners, plus the gain from the esle or other disposition of property, less the deductions for ordinary and necessary expenses, interest, Revenue Act of 1932.

## CONSOLIDATED RETURN

41. Subject to the provisions of Section 141 of the Revenue Act of 1932 and Regulatious 78, in affilisted group of corporations may make a consolidated eturn in beu of separate returne. The making of a consolidated return, and liabilities under a consolidated return, are goverped by Regulations 78. It a onsolidated return is made for any taxable year, a consoldatod retura must be made for each subsequent tasable year.
42. The parent corpuration, when fling a consolidated retarn on this form, hal? atisch thereto n schedile showing the names and sddresses of all the corporsuons included in the return. Each taxabe yent cach subsidiary must authorizing the making of the return on its behalf. Done of such forms shall te thached to the consolidated return as a part thereof, and the other shall be fied, at or before the time the consolidated return is filed, in the office of the collector for the subsidiary's district.
43. Supporting schedules shall be filed with the consolidated return. These achedules shath be prepared in columar form, one column being provided for each corporation incinded in the consulidation, one column for a total of bike teme before adjustments are made, one columg for intereompany elitminations nud adjustments, and one cotumn for a cotal of like items after giving effect to eliminations and adjustments should be symbolized to identify contra item fiected, and suitable explanatione appended, if neecssary. Similar schedules hall also contain in cofumnar form a reconeilistion of burplus for each corpora. tion, together with a recoliciliation of the consolidated surptus.
44. Consolidated balance sheets as of the beginning and close of the taxable year of the group, shall accompsny the colisolidated returv prepared in a form similar to that required for recoveiliation of surplus.

## vorking papers

45. Every corporation should preserve, tor inepection by a revente officer, working papers showing the balance in each account on the corporation's books wsed in preparing the return.

## balance sheets

46. The balanee pheets on page 2 of the return, Scheriule K, Ehould agree with the boois, or any differences shouid be reconcited. The balance aneete for a cousolidated return should be furnished in accordanes with Instruation 44. All corporations engaged in an interstste and intrastate trade or busihoss ant reporting to the interstate Conmerce Commission aid to any
numbicipal, or other public officer, may eubrait, in lieu of Shedule $\mathrm{K}_{\text {, }}$ copies of their bslance sheets preseribed by said Commission or State and municipal authoritiee, as at the beginving and end of the taxable year
In case the balance sheet as at the beginning of the current taxable year doom not agree in every respect with the balance ahoct which was submitted as at in the space provided under Schedule K.

## period covered

47. Except in the case of the first return the corporation shall maky its return on the basis upon whioh the return was made for the taxable year iminediatel preceding unkea, with the approval of the Commissioner, a change is made in the accounting period.
48. If a eorporation desires to change its accounting period from faceal year to calendar ycer, lrom calendar year to fiscal year, or frora one fiscal ycar to another fiscal year, an application for such chauge hio be thide on Iorm 12 and forwarded to the collector prior lose of the propobed taxable year
enet income computed on the sepproves a change in the accounitity period ahall he placed on an annual basis by mutliplying the ancount thereof by twelve and dividing by the number of months included in the period, and the tak sall be such part of the tax computed ou such sonual basia nes the oumber of months in such period is of twelve months.

## time and place for filing

50. The roturn for the calendar year 1932 mulst be seat to the coliector of internal revenue for the district in which the corporation's principal office is laceted so as to reach the collector's office on or betore March 15, 1933. It the case of a foreign corporation not having any ofice or place of busingss in The United States the returns sha!! be filed on or before June 15, 1933, with th ollechor of Internal Reventre, Baitimore, Maryland,
time for filing a relurn, not to exceed six montlis, if application Cherefor is made before the date proscribed by law for filing such return, whenever in his judgment good cause exists.

## gignatures and verification

52. The return bhall be swarn to by the preaident, vice president, of othe principal officer, and by the treasurer or assistant treasurer. The return of a oreign corporstion having an agent io the vinited States shall be sworn to by such agont is recelvers, wateos in baok ruptey, or ascignoes are operating in property or busincss of the corporation, such receivers, trustece, or assignee

## payment of taxes

53. The tax should be paid by sending or bringing with the retirn a check or money order drawn to the order of "Collcetor of Interasal Revente at (inaert aame and city and State)", Do not eend cash by mail, nor pay it in persons The tax in the cass of a do
 Faid on or before March 15, 1933, the second instalument slzall tre paid on or before Jume 15, 1933, the third iastatiment on or before Septenter 15, 1933. and the fourth instaliment oo or before Decermber 15,1933 .
If any installment is not paid on the date fixed for its payment, the whole atiouut of the tax unpaid shall be paid upon notice and demand by the collector.

## Penalties

54. For vilfial fallure to make and file return on time. - Not more than $\$ 10,000$ or imprizonment for not more than one year, or both, and in addition 25 per cent of the amount of the tax
 of prosecution.
55. For deficienty in fax.--Interest on a deficiency al 0 per cent per annum to the date the desciency is assessed, or to the thirticith day atter the fling of e. waiver of the reatrictions on assessment and collection, whichever date is the eartier, and in addition 5 per cent of the arwount of the deficiency if due to defraud, or 50 per cept of the amount of the deüciency it due to freul

## UNDISTRIBUTED PROFITS

57. If any eorporation is formed or availed of for the purpose of preventing The impasitiou of the surtax upon its sharehoiders by pernitting its gains and profits to secumulate instead of being divided or distributed, there shall be corgoration a tax equal to 50 per cent of the amount thereof, which shall be in sddition to the tax imposed by Section 13 of the Revemue Act of 1932 . In such case the net income shall include interest on obligations of the United States. issued after September 1. 1917, which would be subject to tax in whole or in part in the handa of an individual owner, and dividends reçeived from a domestic corporation. See Section 104 of the Revenuc Act of 1932 .

## nformation at the source

58. Every eorporation making payments of ealarics, wages, interest, rent commiasions, or other fixed or determinable income of $\$ 1,000$ or more during he calendar year, to a eingle person, a partnership, or a fituciary, or $\$ 2,500$ or more lo s marned person, or payments of dividends of $\$ 500$ or more to a person, a partnership, or a fiduciary, is required to make a return on Forms 1096 and 1099 showing the amount of such paymeste and the name and address of each recipicnt. These forms will be furnished by any collector of internal revenue upon request. Such resurns tovering the calcadar year iosz must be iormarded
to the Cominissioner of Internal Revenue, Sorting Section, Washington, D. C., in time to be received not later than February 15, 1933.



[^42] complete retura, made in good faith for the tavable year stated, pursuant to the Revenied Act of 1932 , sisd the Regulatione iselued thereunder.


## INSTRUCTIONS

The Instructions Numbered 1 to 13 on this Page Correspond with the $\mathbf{t o m}$ Nombers on Page 1 of the Return

## gross income and deductions

 2. Dividends.- Enter as Item is (a) the Amount recrived as and payabic.

 the Revenuc Act of 1932 and other than a torporatiou organized under thic
Ctions Trade Act, 1922 , or (2) trom \& foreizn corporation wien if is shown to the satisfection of the Cornuissioner that mure than 50 per eent or the gross



 Ener as Itom 2 (c) dividends from a forifg corporition ther than a foreign 3. Renis.-Enter as Item 3 rents pececived from tonants.

Total income.-Enter as Iteme $\&$ the total of Itconsis 1 io 3 , inclusive
 Obligations of a state, Territory, or any poiticical subdivision thereof, or the


 of interest, and ( $d$ intursest recived.
6. Perceniage of the mee of the
6. Percentiage of the meen of the reserve funds.-Enier as Item 6 the amount reported as teten 11 in Schedule A. There mays be deducted from groes incosine



 - deduetion of $3 / /$ per centium of the nese of such reserve funds (not required Ty law beld at the beginnigs and end of the taxable year, as the Commifrioner 7. Dividends.- Enter as Item 7 the total arount of dividicads dedo under Section 203 (a) (3) of the Revenue Act of 1932 .
8. Two per cent,of the reserre held for defterred dividenda.- Enter ag Item 8 Sor deferred dividends the payberent of which is deferred for a period of pot less
 reerve dividends payable during the following taxabie year.
9. II resiment expeneene- - Eater ns Ittem 8 expenees paid which ere properly ellocotion of general expences to investment expenses, should not exceed one

 hoteic, the minur itemis teing
10. Pazes.-Enter as stem 10 taves prid exclusively upoa rent estate owned by
 tion 203 ( ()) (0) of the Revemie Act of 1932 . Do not include taxes nasessect against local bemefits of a biuld tending to increase the value of the property 11. Other real estate expences. -

Builitiug expenses, suech as fire incurance as Item 11 all ordinary and sececsary incidental rephis
 permanent improvements or betterments made to increnese the valite of any property.
tem Deprociation. - The amount deductible on acrount of depreciation in Item 12 is an amount eharged off which fairly measures the bes during the yenr neat in property used in the business. Such an amount slould be determined



 of deprecistion the following 日ebedule must be filled in and the total almonnt
claitued therein should correspond with the figures refected in the company's




|  | Date | $\begin{gathered} \text { sigen } \\ \text { mandered } \end{gathered}$ |  |  | Smoum tot deprececition cayres of |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| (rsetesi) |  |  |  |  | Prevtous yens | This yeer |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |

Interest on indebiedness- - Fnter ae nam 13 the amount of ioterest pal dusing tias taxable year on the company's indebtedness, except on indebtednes acunt whith is whuly exenptpt room taxation. Intereet patid on dividends held
item. Rental value of real estate.-The deduction included in Items 10 to 12 on account of reale etate ownd and qeecericicd in white or in part by the company hall be linited to an amcuint which bears the seline ratio oo such deduction
courputed nithout regrard to subsection ( 6 ) of Section 203 of the Revenue Act
 (Subrait detailed sciedule.)
CREDIT FOR TAXES
15. A foreign company fibject to taxation and not engaged in a trade or herein mayy claim as a ereditit in Iteat 24 any invome tax required to be dedueled nd withheld at the source.

 or taxne acerued abond may he also

## list of attached schedules

17. Atach a list of tho schedultes accompanying this return, giving tor each
brief title and the echedule nuntwer. Place name and address of company on eack schedule.
companies required to flle a return
18. Liability.-Every domestic or foreign life insurance company diat derives
 (or thic fulfiftricent of succh contractis comprise more than 50 per ceat of it it total reserve fund, , fhall ilie a return on this form. See Setions 201 to 203 of tho
19. Basis of reaturn- $A$ return on this form thatilbe tradererd on a caxh receipts

20. Annual statement-A Cony of the ano emmpanics add yted be the Nutional Convention of Insurasive Comiti isioners or

 preceding year must be also furniahed, if not filed witi thic retura for the pree
vious year. PERIOD COVERED
21. The return shall be for the calendar year ended December 31, 1932 , and
tho det inconme compteded on the caldnar the pot incone compyted on the calcndar year tasis in scoordance with the

## time and place for fling

22. The return must be esnt to the Collector of Intcraal Revenue for the dis-
triet in whieh the companys principal office is loceted, 30 as to reach the collector's office on or before March 15, 1933. In the case of a foreign company
 be filed with the $C$ Co
before Junc 15,1933
The Collector of Internal Revonus may grant a reasonabile extexaion of tine
 causg expsts.
thed dy des for filing such retur
afridavit
23. The ecturn shall te aworn to by the president, vice president, or other

 such agent. An attorney or agent enppyyed to represen
the Department is not permitted to adiuizisister the oath.

## payment of tax

24. The thx should be paid by sending with the return a check or money order
drawn to the order or Coliector of luterual Revenue at (inser name of eity end
 ofice.
filie total tax in the case of a domestic comprany bray be pard tht the time of fling the return, or in faur equal installuments, ss follows, The first inetrillumen




## penalties

 25 per cent of the amount of the tas
26. For wiltrulity making a folse or fraudulent return-- Vot or imprisisonment for nut more that five yeari, or both, together with the cosis ${ }^{27}$. For de efcie
27. For deacieney in dar. - Interest on a deficiency a 6 per ceat. por annum to
the date the deficiency is assersed, or to the thirtith day wifter the fitinu of waivor of the restrictions on bsscosment and collection, whitheier date is the egrier, and, in addition, 5 per cent of the amouit of the defciency if due to negiligence or intentionl disregard of rules and regulations wi,
defrawd, or 50 per cent of amount of deficiency if due to fraud.

## information at source

28. Eyery corporation moking paymeste of galeriest wagee, intereat, rents. calendar ysar to a single person, a partinership, , or a fiduciary, or $\$ 2,500$ or more to
 the amount of suet payments mand the name and eddresss of each recipient These forns will te furisheded by any collector of internat ivernue upon request to the Commissioner of Interasi Revenue, Sorting Seection, Wesliiston, D. C in time to be received mot tater than Februsry 15,1933 .
questions
29. Date of incorparation.........................
. Inder the lavs of
30. Did the company fle a return under the same name for the preceding taxable year? ........................ Was the company it any wsy an outgroath, result, continuation, or reorganization of a business or businesics in existence during thits or any prion yesr since Deember 31, 19177 ................. It answer is "yes," give bame and addrcss of each predecensor busincs, and the date of the change in entity

Upon such change were any asset valucs increased or decreasud?
4. State the anhount of deferred dividend funde at the end of the taxable year xclusive of any mumant feld for paymente during the following taxable yesr s.................-
5. Deseribe method used for determining inverain onpene own in feme
0. Is the above method the same as that used in preparing the Gnin and Loss Exhibit for 1931? .................. If not, state change and reason therefor
7. Ate any general expetises in part assigncd to or included in the investmen expenses shown in Item 9: .................

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[^0]:    ${ }^{1}$ For general explanations, see pp. 1-5.

[^1]:    1 For general explanations, see pp. 1-5.
    ${ }^{2}$ Capital net gain and loss are reported as provided by law on sale of assets held more than 2 years. (See p. 8.)

[^2]:    ${ }^{1}$ Bonds issued on or before Sept. 1, 1917, First Liberty 3\} percent bonds, Treasury bills, Treasury certifi cates of indebtedness, Treasury notes, securities issued under the Federal Farm Loan Act, and obligations of United States possessions.
    ${ }^{2}$ Liberty 4 and $41 / 4$ percent bonds and all Treasury bonds.

[^3]:    ${ }^{1}$ Bonds issued on or before Sept. 1, 1917, First Liberty $3 / 2$ percent bond, Treasury bills, Treasury certificates of indebtedness, Treasury notes, securities issued under the Federal Farm Loan Act, and obligations of United States possessions.
    ${ }_{2}$ Liberty 4 and $41 / 4$ percent bonds and all Treasury bonds.

[^4]:    ${ }^{1}$ For general explanations, see pp. 1-5.

[^5]:    ! For general explanations, see pp. 1-5.
    ${ }_{2}$ Gross income and deductions correspond to total income and total deductions (items 13 and 25, respectively, on face of return) plus, in each instance, cost of goods sold and cost of operations (items 2 and 5 , respectively, on face of return).
    ${ }^{8}$ Includes special nonexpense deductions of life insurance companies. (See p. 22.)

[^6]:    61684-34--3

[^7]:    ${ }^{1}$ Gross sales where inventories are an income-determining factor. For "cost of goods sold", see Statuatory deductions.
    ${ }^{2}$ Gross receipts from operations where inventories are not an income-determining factor. Costs are included under "Miscellaneous deductions."
    ${ }_{3}$ Includes obligations of States and Territories or minor political subdivisions, securities issued under the Federal Farm Loan Act, and obligations of the United States or its possessions.
    4 Include net profit from sale of capital assets (real estate, stocks, bonds, etc.) but not gross receipts from these items. Excludes nontaxable income, other than interest on tax-exempt obligations and dividends on stock of domestic corporations as reported in schedule $L$ of the return.

[^8]:    1 Includes net profit from sale of capital assets (real estate, stocks, bonds, etc.), but not gross receipts irom these items. Excludes nontaxable income, other than interest on tax-exempt obligations and dividends on stock of domestic corporations as reported in schedule $L$ of the return.

    2 Compiled net profit or deficit is total compiled receipts, less statutory deduetions.
    ${ }^{3}$ Deficit.

[^9]:    For general explanations, see p. 1-5.
    ${ }^{2}$ Gross income and deductions correspond to total incorae and total deductions (items 13 and 25 , respectively, on face of return) plus, in each instance, cost of goods sold and cost of operations (items 2 and 5 , respectively, on face of return).

[^10]:    ${ }^{1}$ Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of individuals are summarized on pp. 202-209. Returns for 1913 pertain to the last 10 months of that year: taxes shown for 1913 to 1915, inclusive, are receipts for fiscal year ended June 30, immediately following, as shown in annual reports of Commissioner of Internal Revenue, which receipts include fines, penalties, addi tional assessments, etc.; 1916 and subsequent years' tax is amount reported on returns.
    ${ }^{2}$ Includes war excess-profits taxes of $\$ 101,249,781$ on individuals and of $\$ 103,887,984$ on partnerships.
    ${ }^{3} 25$ percent reduction provided for in sec. 1200 (a) of Revenue Act of 1924.

[^11]:    : Ohanges in the revenue acts affecting the comparability of statistical data from income-tax returns of individuals are summarized on pp. 202-209. The returns for 1913 are omitted, as they pertain only to the last 10 months of that year.
    2 Excludes 7,635 returns of married women made separate from returns of husbands. In 1916 the net income on returns filed separately by husband and wife is combined and the total appears as one return. In all other years the returns of married women filed separately are included in their individual income classes independently of the husband's income.

[^12]:    ${ }^{1}$ Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of individuals are summarized on pp. 202-209. Data for returns of net income under $\$ 5,000$ estimated, based on sample for years 1918 to 1927 and 1929; and partly estimated and partly tabulated 1928, 1930, and following years.

[^13]:    For footnotes, 890 p. 46.

[^14]:    1 Net estate after deduction of specific exemption of $\$ 100,000$.
    2 The following items are distributed by form of property: Jointly owned property, $\$ 48,174,764$; transfers made in contemplation of or intended to take effect at or after death, $\$ 43,989,587$; general power of appointment exercised by will or by deed in contemplation of death, $\$ 16,642,522$; and property from an estate taxed within 5 years, value at date of present decedent, $\$ 58,661,307$. For statistics from estate-tax returns filed during 1927 to 1932 , "Jointly owned property" only was distributed in this manner.
    ${ }^{2}$ Securities, the interest on which is wholly or partially exempt from the normal income tax and surtax of the Federal Government.

[^15]:    ${ }^{1}$ Includes for returns filed under the 1926 and 1932 Acts (deaths after 5 p.m., June 6, 1932) the amount of the net estate after deduction of a specific exemption of $\$ 100,000$.
    ${ }^{2}$ Less than $\$ 500$.
    ${ }^{3}$ Includes Alaska.

[^16]:    1 For gifts made during period June 6-Dec. 31, 1932.
    ${ }^{2}$ Less than $\$ 500$.

[^17]:    ${ }^{1}$ For gifts made during period June 6-Dec. 31, 1932.

[^18]:    ${ }^{I}$ Includes Alaska.

[^19]:    1 Nontaxable returns. Specific exemptions from normal tax exceed net income.

[^20]:    1 Nontaxable returns. Specific exemptions from normal tax exceed net income.

[^21]:    ${ }^{1}$ Includes Alaska.
    2 See footnote 2 on p. 7.

[^22]:    ${ }^{1}$ Nontaxable returns. Specific exemptions from normal tax exceed net income.
    ${ }_{2}^{2}$ Classes grouped to conceal identity of taxpayer.

[^23]:    I Nontaxable returns. Specific exemptions from normal tax exceed net income.
    ? Classes grouped to conceal identity of taxpayer.
    See footnote 2 on p. 7.

[^24]:    For footnotes, see p. 76.

[^25]:    ${ }^{1}$ For explanation of item see p. 10.
    2 Capital net gain and loss are reported as provided by law on sale of assets held more than 2 years. (Sea pp. 8 and 9.) For explanation of changes in 1932 act affecting the deduction of losses of sales of stocks and bonds, see p. 209.

[^26]:    ${ }^{9}$ Capital net gain and loss are reported as provided by law on sale of assets held more than 2 years. (See pp. 8 and 9.) For explanation of changes in 1932 act affecting the deduction of losses of sales of stocks and bonds, see p. 209
    ${ }^{3}$ Includes "taxes paid" and "interest paid" (see tables 8 and 8A) and other deductions.
    4 This item appears in tables 1 and 2 of Statistics of Income for 1929 and earlier years. The figures exclude in all years amounts for net incomes under $\$ 5,000$.

[^27]:    Excludes also certain income taxes paid foreign countries.
    : Includes Alaska.

[^28]:    J Excludes also certain income taxes paid foreign countries.

[^29]:    For footnotes, see p. 130.

[^30]:    For tootnotes, see p. 130.

[^31]:    For footnotes, see p. 130

[^32]:    ${ }^{1}$ Nontaxable returns. Specific exemptions from normal tax exceed net income.
    ${ }^{2}$ Classes grouped to conceal identity of taxpayer.
    3 Ohanges in the revenue acts affecting the comparability of statistical data from income-tax returns of individuals are summarized on pp. 202-209.

    - Includes Alaska.

[^33]:    ${ }^{1}$ For explanation of item, see p. 10.
    2 Includes amounts from sale of capital assets held more than 2 years.

[^34]:    1 Gross income and deductions correspond to total incorne and total deductions (items 13 and 25 , respectively, on face of return) plus, in each instance, cost of goods sold and cost of operations (items 2 and 5 , respectively, on face of return).

[^35]:    ${ }^{1}$ Gross sales where inventories are an income-determining factor. For cost of goods sold, see statutory deductions.
    ${ }_{2}$ Gross receipts from operations where inventories are not an income-determining factor. Costs are included under "Miscellaneous deductions."
    ${ }^{3}$ Includes obligations of States and Territories or minor political subdivisions, securities issued under the Federal Farm Loan Let, and obligations of the United States or its possessions.

[^36]:    ${ }_{1}$ Excludes returns for inactive corporations and returns with fragmentary halance sheet data.
    ${ }^{2}$ See text, p. 29.
    ${ }^{3}$ Includes cash in till and deposits in bank.
    ${ }^{4}$ Includes obligations of States and Territories or minor political subdivisions, securities issued under the Federal Farm Loan Act, and obligations of the United States or its possessions.
    ${ }^{5}$ See text, p. 29.
    ${ }^{6}$ Gross sales where inventories are an income-determining factor. For cost of goods sold, see Statutory deductions.

[^37]:    1 Excludes returns for inactive corporations and returns with fragmentary balance sheet data.
    2 See text, p. 29.
    ${ }^{2}$ Includes cash in till and deposits in bank.
    4 Includes obligations of States and Territories or minor political subdivisions, securities issued under the Federal Farm Loan Act, and obligations of the United States or its possessions.

[^38]:    1 Includes cash in till and deposits in bank.
    ${ }_{2}$ Gross sales where inventories are an income-determining factor.

[^39]:    ${ }^{1}$ Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of corporations are summarized on pp. 210-213.
    ${ }_{2}$ Prior to 1927 , returns for inactive corporations showing no income data were included with returns showing no net income.
    ${ }_{3}$ Gross income corresponds to total income as reported on face of the return, plus the cost of goods sold.
    " Includes "Tobacco products."
    3 Not available.

[^40]:    For footnotes, see p. 183.

[^41]:    (If relurn is made by ageot, the reision therefir must be stated on this line)
    Sworn to and subscribed before me this
    (Sigature of (axpayer or agent)
    (Address of agoot)
    Bee Instructions (Stgature of officer administeriag oath)
    Title)
    

[^42]:    We, the undersigned, prosident and treasurer of the confingIT
    That this return, including the accompanviny schedules sad satements was this return is made, being severally duly eworn, each for himeeff deposes and eays

