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# STATISTICS OF INCOME FOR 1935 

PART 1

## INDIVIDUAL INCOME TAX RETURNS, ESTATE TAX RETURNS, AND GIFT TAX RETURNS

Treasury Department, Office of Commissioner of Internal Revente, Washington, D. C., September 28, 1938.

Sir: In accordance with the provision in the Revenue Act of 1916 and subsequent acts requiring the publication annually of statistics with respect to the operation of the income, war-profits, and excessprofits tax laws, I have the honor to transmit herewith a report entitled "Statistics of Income for 1935, Part 1," prepared from individual income tax returns for 1935 filed during 1936, with a historical presentation of the income and of the tax liability reported by individuals 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 1936, irrespective of the date of death of the decedent, as well as tabulations of data from gift tax returns filed during 1936, with brief historical summaries.

## INDIVIDUAL INCOME TAX RETURNS

RETURNS TABULATED
Individual income tax returns for 1935 were filed under the provisions of the Revenue Act of 1934. The major changes made by this act affecting individual income taxes are set forth in the synopsis of individual income tax rates, credits, and exemptions on pages 132-139.

The year for which the income is reported is, in general, the calendar year ended December 31, 1935. However, a negligible number of individual returns is filed for a fiscal year other than the calendar year. The returns for a fiscal year ended in the period July, 1935, through June, 1936, are tabulated with the calendar year returns. There are also included part-year returns for which the greater part of the accounting period falls in 1935.

The general tables for individuals include only returns with net income. The data tabulated from individual returns with no net income are shown on pages $29-30$ and 127-128. Prior to 1928 no tabulations were made from individual returns with no net income. The filing of returns with no net income or with a net income of less than $\$ 1,000$ is due to (1) the provisions of the Revenue Act of 1921 and subsequent acts requiring that a return be filed by every individual with gross income of $\$ 5,000$ and over, irrespective of the amount of net income or deficit, and by every married couple living together and having an aggregate gross income of $\$ 5,000$ and over; (2) married couples electing to file separate returns, as provided by law; (3)
returns filed in the case of the death of the taxpayer covering the income period to date of death; and (4) part-year returns filed by taxpayers electing to change the accounting period.

The statistics are taken from returns as filed and prior to any revision or adjustment that may subsequently be made as a result of audit by the Bureau of Internal Revenue, and include data from amended returns showing net income of $\$ 100,000$ and over, but not from tentative returns, or amended returns with net income under $\$ 100,000$. The data from income tax returns filed by individuals reporting net income of $\$ 5,000$ and over are tabulated from each such return. Individual returns of net income under $\$ 5,000$ filed on Form 1040, 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, pass through the Statistical Section, and the data are tabulated from each of these returns.

The statistics pertaining to individual returns with net income under $\$ 5,000$, excepting those on Form 1040 specified above (which numbered approximately 285,000 ), 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 returns, Form 1040, are sent to Washington for administrative action and those with net income under $\$ 5,000$, excepting those referred to above, are sampled by the Statistical Section. The returns, Form 1040A, are retained in the collection districts and samples only are sent to Washington.

The sample for 1935 included approximately 252,000 returns on Form 1040 and 299,000 on Form 1040A, representing for each collection district not less than 10 percent of the number of taxable and nontaxable returns, Form 1040 and 1040A, with net income under $\$ 5,000$. The minimum for Form 1040 was 4,000 , or 10 percent of the number filed, whichever was larger, and for Form 1040A the minimum was 2,000 , or 10 percent of the number filed, whichever was larger. When the number of returns filed in a collection district in this class was less than 4,000 in the case of Form 1040 or 2,000 in the case of Form 1040A, 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.)

## DEFINITION OF NET INCOME

Throughout this report "net income" represents the amount of gross income, as defined in the revenue acts effective for the year for which the returns are filed, 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. Credits allowed
individuals, such as personal exemption, credit for dependents, and credit for earned income, are not included in deductions.

Net income includes gains and losses from the sales of capital assets to the extent required or allowed under the Revenue Act of 1934. (See pp. 7-8 for a statement concerning treatment of net capital gains and losses.) Surtax net income represents the amount of net income less personal exemption and credit for dependents. The amount of net income subject to normal tax is determined by subtracting from the surtax net income the amounts of interest received on Government obligations not wholly exempt from tax, dividends received, and earned income credit.

## TAX LIABILITY AND COLLECTIONS

The amount of tax liability as reported on the returns is not precisely comparable with the amount of individual income tax collections during the calendar year in which the returns are filed. Several factors are responsible for the difference in the taxes collected and the tax liability reported on the returns, among which are the following:

1. The amount of tax originally reported may have been subsequently revised as the result of audit of returns. The revisions may result in additional assessments, thereby increasing the tax liability, or in certificates of overassessment, representing abatements and credits, which reduce the tax liability originally reported. An amended return has the same effect as an audit revision.
2. Income and profits taxes paid to foreign countries or possessions of the United States may be taken as a deduction from gross income or applied with certain limitations as a credit against the income tax payable to the United States. The amount of such taxes taken as a credit by individuals against the income tax liability to the United States has not been deducted from the amount of income tax liability shown in the tabulations in this report. The aggregate amounts of this credit, which are available only for the years 1925 to 1930, inclusive, appear on page 9 of the Statistics of Income for 1930.
3. 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 arriving at the income tax liability of individual returns shown herein.
4. The amount of tax liability on fiscal year returns may not represent taxes collected during the calendar year in which the returns are filed.
5. Tabulations in this report exclude data reported on the individual income tax returns, Form 1040C, used by departing aliens, whereas collections in the current year include taxes paid by these individuals.
6. 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. For similar reasons, certain amounts are uncollectible.
7. Collections in the current year include such interest and penalty items as are received in connection with delinquent payments on returns.

Individual income tax returns may be filed in the collection district in which the taxpayer resides or in which his principal place of business is located. Although the returns are tabulated by the States in which they are filed, the data do not represent the geographic distribution of the sources of income, as income reported by an individual in one State may have been derived from sources in other States.

## COMPARABILITY WITH PREVIOUS REPORTS

In various sections of this report, attention is directed to changes in the provisions of the revenue acts under which the returns for given years are filed which interfere with a precise comparability of the data over a period of years. The major provisions of the revenue acts from 1913 to date are shown on pages 129-142.

## NUMBER OF RETURNS, NET INCOME AND TAX

The returns of individuals reporting net income for 1935 numbered $4,575,012$, of which $2,110,890$ were taxable and $2,464,122$ nontaxable. Aggregate net income was $\$ 14,909,812,025$, of which $\$ 10,034,105,975$ was reported on taxable returns and $\$ 4,875,706,050$ on nontaxable returns. The total tax liability reported on taxable returns was $\$ 657,439,343$. Tax liability averaged $\$ 144$ for all returns and $\$ 311$ for taxable returns. The effective tax rates were 4.4 percent for all returns and 6.6 percent for taxable returns. The number of returns reporting a net income was 3.6 percent of the total population (Census Bureau estimate of population as of July 1, 1935).

As compared with returns for 1934, the total number of returns increased by 480,592 , or 11.7 percent, the number of taxable returns increased by 314,970 , or 17.5 percent, and the number of nontaxable returns increased by 165,622 , or 7.2 percent. The total net income increased $\$ 2,113,009,943$, or 16.5 percent, the net income on taxable returns increased $\$ 1,690,547,684$, or 20.3 percent, and the net income on nontaxable returns increased $\$ 422,462,259$, or 9.5 percent. The tax liability increased $\$ 146,039,565$, or 28.6 percent. The effective rates of tax for 1934 , which were slightly lower than those for returns for 1935 , were 4.0 percent for all returns and 6.1 percent for taxable returns.

The distribution of returns of individuals by States and Territories is given in the basic table 1, page 73, and by net income classes in basic table 2, pages 74-75. Each of these tables shows number of returns, net income, tax, personal exemption and credit for dependents.

The distribution of 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 76-78, 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 1955, by net income classes, showing number of returns, net income, tax, and percentages 1
[Net income classes and money figures in thousands of dollars]

| Nut income classes | Returns |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Simple distribution |  | Cumulative distribution from highest income class |  | Cumulative distribu tion from lowest income class |  |
|  | Number | Percent | Number | Percent | Number | Percent |
| Under 1 (estimated) | 299,594 | 6. 55 | 4, 575, 012 | 100.00 | 299,594 | 6. 55 |
| 1-2 (estimated) --. | 1,777, 931 | 38.86 | 4, 275,418 | 93.45 | 2,077, 525 | 45.41 |
| 2-3 (estimated) | 1,123, 699 | 24.56 | 2, 497,487 | 54.59 | 3,201, 224 | 69.97 |
| 3-5 (estimated) | 873, 673 | 19.10 | 1,373, 788 | 30.03 | 4, 074, 897 | 89.07 |
| 5-10-..------- | 339, 842 | 7.43 | 500, 115 | 10.93 | 4, 414, 739 | 96.50 |
| 10-25. | 123, 564 | 2.70 | 160, 273 | 3.50 | 4, 538, 303 | 99. 20 |
| 25-50 | 26, 029 | . 57 | 36,709 | . 80 | 4, 564, 332 | 99.77 |
| 50-100 | 8,033 | . 18 | 10,680 | . 23 | 4, 572, 365 | 99. 94 |
| 100-150. | 1,395 | . 03 | 2,647 | . 46 | 4, 573, 760 | 99.97 |
| 150-300 | 1,896 | . 02 | 1,252 | . 03 | 4, 574,656 | 99. 99 |
| 300-500 | 206 | . 01 | 356 | . 01 | 4, 574, 862 | 99.99 |
| 500-1,000 | 109 | ${ }^{2}$ | 150 | ${ }^{(2)}$ | 4, 574,971 | 99.98 |
| 1,000 and over | 41 | ${ }^{2}$ ) | 41 | (2) | 4, 575,012 | 160.00 |
| 1,000 and over | 4,575, 012 | 100.00 |  |  |  |  |
| Net income classes | Net income |  |  |  |  |  |
|  | Simple distribution |  | Cumulative distribution from highest income class |  | Cumulative distribution from lowest income class |  |
|  | Amount | Percent | Amount | Percent | Amount | Percent |
| Under 1 (estimated) | 198,900 | 1.34 | 14,909, 812 | 100.00 | 198,900 | 1.34 |
| 1-2 (estimated) | 2, 534,828 | 17.00 | 14, 710, 912 | 98.66 | 2,733, 727 | 18.34 |
| $2-3$ (estimated) | 2, 831,583 | 18. 99 | 12, 176, 085 | 81.66 | $5,565,311$ | 37. 33 |
| 3-5 (estimated) | 3, 249, 107 | 21. 79 | 9, 344, 501. | 62.67 | 8,814,418 | 59. 12 |
| 5-10.- | 2, 283, 402 | 15.31 | 6,095, 394 | 40.88 | 11,097, 820 | 74.43 |
| 10-25. | 1,822, 271 | 12. 22 | 3,811,992 | 25.57 | 12,920, 092 | 86.65 |
| 25-50. | -882,309 | 5.92 | 1, 989, 720 | 13.35 | 13, 802, 401 | 92.57 |
| 50-100 | 535, 772 | 3.59 | 1, 107, 411. | 7.43 | 14, 358, 173 | 96.16 |
| 100-150 | 166, 379 | 1.12 | 571,689 | 3.84 | 14, 504, 552 | 97.28 |
| 150-300 | 179,911 | 1.21 | 405, 260 | 2.72 | 14, 684, 463 | 98.48 |
| 300-500 | 77,907 | . 52 | 225, 349 | 1.51 | 14, 762, 371 | 99.01 |
| 500-1,000. | 73, 811 | . 50 | 147, 44]. | . 99 | 14, 836, 182 | 99.51 |
| 1,000 and over | 73, 630 | . 49 | 73,630 | . 49 | 14, 909, 812 | 100.00 |
| Total | 14, 909, 812 | 100.00 |  |  |  |  |
| Net income classes | T8x |  |  |  |  |  |
|  | Simple distribution |  | Cumulative distribution from highest income class |  | Cumulative distribution from lowest income class |  |
|  | Amount | Percent | Amount | Percent | Amount | Percent |
| Under 1 (estimated) | 125 | 0.02 | 657,439 | 100.00 | 125 | . 02 |
| 1-2 (estimated) | 10, 058 | 1. 53 | 657,315 | 99.98 | 10, 183 | 1. 55 |
| 2-3 (estimated) | 9,311 | 1. 42 | 647, 256 | 98.45 | 19,494 | 2. 97 |
| 3-5 (estimated) | 20,738 | 3.15 | 637,945 | 97. 03 | 40, 232 | 6. 12 |
| 5-10 | 48,728 | 7.41 | 617, 208 | 93.88 | 88,960 | 13. 53 |
| 10-25. | 103, 754 | 15.78 | 568, 479 | 86.47 | 192, 714 | 29.31 |
| 25-50 | 106, 670 | 16. 23 | 464, 725 | 70.69 | 299,385 | 45. 54 |
| 50-100 | 112,816 | 17.16 | 358, 055 | 54. 46 | 412, 201 | 62.70 |
| 100-150 | 54, 132 | 8.23 | 245, 239 | 37.30 | 406, 333 | 70.93 |
| 150-300 | 74,039 | 11. 26 | 191, 106 | 29.07 | 540,372 | 82.19 |
| 300-500 | 37,245 | 5.67 | 117, 068 | 17.81 | 577,617 | 87.86 |
| 500-1,000 | 38,323 | 5.83 | 79, 823 | 12. 14 | 615,910 | 93.69 |
| 1,000 and over. | 41,499 | 6.31 | 41,499 | 6.31 | 657, 439 | 100.00 |
| Total. | 657, 439 | 100.00 |  |  |  |  |

1 For general explanations, see pp. 1-4.
${ }^{2}$ Less than one-hundredth of 1 percent.

## CLASSIFIOATION BY SEX AND FAMILY RELATIONSEIP

The table presented herewith 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 79-84, similar data are shown by States and Territories and by net income classes, respectively.
This year, the separate returns of husbands and the returns of estates and trusts are shown for the first time. In prior years, the separate returns of husbands were tabulated with the joint returns of husbands and wives, the returns of estates were distributed among the various groups of returns according to the sex and family relationship of the testator or grantor, and the returns for property held in trust were distributed according to the sex and family relationship of the beneficiary, if the status of the beneficiary could be determined, or according to the sex and family relationship of the testator or grantor, if the status of the beneficiary could not be determined.

The tabulation of the returns showing community property income excludes returns with net income under $\$ 5,000$ and joint returns of husband and wife with net income under $\$ 10,000$. The returns of married persons not showing community property income filed in the eight community property States are classified according to the status reported, as joint returns of husbands and wives or separate returns of husbands and wives. In tabulating joint returns showing community property net income of $\$ 10,000$ and over, with tax liability apportioned between husband and wife, the items of income and deductions are divided to represent two community property returns, the net income class for each of the separate returns being one-half of the combined community income. Separate returns of husbands and wives showing community property income of $\$ 5,000$ and over are classified as community property returns by net income classes according to the net income on each return.

Individual returns for 1935, by sex and family relationship of taxpayers, showing number of returns, net income, and percentages ${ }^{1}$

| Family relationship | Returns |  | Net income |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Number | Percent | Amount | Percent |
| Joint returns of husbands, wives and dependent children, |  |  | Thousands |  |
| and returns of either husband or wife when no other re- |  |  | of dollars |  |
| turn is filed...---.-. | 2, 100, 026 | 45.90 | 7, 656, 773 | 51.35 |
| Separate returns of husbands and wives: |  |  |  |  |
| Men ${ }^{2}$ | 124, 355 | 2. 72 | 1, 391, 784 | 9.33 |
| Women ${ }^{2}$ | 105, 559 | 2.31 | 615,621 | 4.13 |
| Heads of families: Single men and married men not living with wives....- | 312, 557 | 6.83 | 771, 608 | 5.18 |
| Single women and married women not living with husbands | 170,653 | 6.83 3.73 | 409,441 | 2.75 |
| Not heads of families: | 170, |  | 405, 4 | 2.75 |
| Single men and married men not living with wives..... | 1,033, 214 | 22.58 | 2, 068, 702 | 13.88 |
| Single women and married women not living with husbends | 660, 703 | 14. 44 | 1,415, 313 | 9.49 |
| Community property returns. | 31, 148 | . 68 | 371, 910 | 2.49 |
| Estates and trusts... | 36,797 | . 81 | 208, 661 | 1.40 |
| Grand total. | 4, 575, 012 | 100.00 | 14, 909, 812 | 100.00 |

[^0]
## PERSONAL EXEMPTION AND CREDITS AGAINST NET INCOME

The net income specifically exempt from normal tax through personal exemption, credit for dependents, earned income credit, dividends on stock of domestic corporations, and interest on Government obligations not wholly exempt from tax, together with net income subject to normal tax is shown in the following table:

Net income exempt from and amount subject to normal tax, individual returns for $1935^{1}$

| Distribution | Amount (thousands of dollars) | Percent |
| :---: | :---: | :---: |
| Net income. | 14,909, 812 | 100.00 |
| Personal exemption and credits against net income: |  |  |
| Credit for dependents | 8, 484,760 | 56. 81 |
| Earned income credit | 1, 944,358 | 6. 33 |
| Dividends on stock of domestic corporations. | 2, 234, 727 | 14.99 |
| Taxable interest on partially tax exempt Government obligations ${ }^{2}$ | 43, 820 | . 29 |
| Total. | 12,995, 793 | 87.16 |
| Less: Excess exemption and credits ${ }^{3}$ | 1,906, 336 | 12.79 |
| Net income exempt from normal tax | 11.039, 457 | 74.37 |
| Net income subject to normal tax | 3, 820, 355 | 25. 63 |

${ }^{1}$ For general explanations, see pp, 1-4.
${ }^{2}$ Interest received on Liberty 4 and $4 \frac{1}{4}$ percent bonds, United States savings bonds, and Treasury bonds, owned in excess of $\$ 5,000$, and on obligations of certain instrumentalities of the United States (see items 9 and 25, Form 1040, p. 146) reported on returns with net income of $\$ 5,000$ and over.
${ }^{3}$ Includes taxable interest received on partially tax-exermpt Government obligations reported on returns with net income under $\$ 5,000$.

## CAPITAL GAINS AND LOSSES

The special provisions in the revenue acts for capital gains and losses from the sale of assets held more than two years apply, for capital gains, to sales after December 31, 1921, and prior to January 1, 1934, and for capital losses, to sales after December 31, 1923, and prior to January 1, 1934. A summary of the provisions of the Revenue Act of 1921 and subsequent acts, affecting the tax on capital gains, and of the provisions of the Revenue Act of 1924 and subsequent acts, affecting the tax credit on capital losses, is found on pages 8 and 9 of the Statistics of Income for 1933 and in the synopsis of laws in this report, pages 138-139. The "total income" and "net income" for individual returns for 1922 through 1933, as presented in the historical tables in this report, pages $37-42$, include "capital net gains," whereas for the years 1924 through 1933 the "net income" has not been reduced by and "deductions" have not been increased by the amount of "capital net losses" reported for tax credit.

Under the Revenue Act of 1934 the definition of capital assets is extended to include assets held by the taxpayer, regardless of time held, instead of only assets held over two years. Also, certain percentages of the gain or loss recognized upon such sales or exchanges are taken into account in computing net income. These percentages vary according to the period for which the assets have been held. The deduction for net capital losses is limited to an amount not in excess of $\$ 2,000$, after subtracting the prorated gains from the sales or exchanges of capital assets.

The net income reported on the individual income tax returns for 1934 and 1935 includes net capital gains and net capital losses computed in accordance with the above limitations. It is not possible, by using the net capital gain and net capital loss on the returns for 1934 and 1935, to adjust the "total income," "net income," and "deductions" so that they will be comparable with these items tabulated for prior years. Moreover, net capital gains and losses reported on individual income tax returns for 1934 and 1935 are not comparable with "profit and loss from sale of real estate, stocks, and bonds, etc.," "capital net gain," or "capital net loss" which were reported on returns in prior years.

## SOURCES OF INCOME AND DEDUCTIONS

In the table on page 9 there appears a distribution, by sources, of the income and deductions reported by individuals. Income from the various sources represents the net amount by which the gross receipts exceed the deductions allowed, as reported in the schedules of the return (see Form 1040, p. 146), and in aggregate represents the sum of the net amounts of income from each source. Net losses reported under "income" items on the face of the returns are transferred in tabulation to deductions, which also include amounts reported on the return under "deductions."

Income from partnerships and fiduciaries does not include amounts received through these entities from dividends on stock of domestic corporations or from taxable interest on obligations of the United States, since these items are reported under their respective classifications. In returns for 1934 and 1935, the income from partnerships and fiduciaries includes the net capital gain and loss resulting from their sales of capital assets.

With reference to the amount of net capital gains and net capital losses, attention is directed to the provisions of the Revenue Act of 1934, as described in the section of the text entitled "Capital gains and losses."

The items of "interest paid" and "taxes paid" which are reported under "deductions" on the individual income tax returns do not include amounts reported as business deductions in schedules A and B.

Interest paid is reported as item 13, on the face of the return, 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 (other than obligations of the United States issued after September 24, 1917, and originally subscribed for by the taxpayer) the interest upon which is wholly exempt from taxation.

Taxes paid exclude (1) the Federal income tax, (2) estate, inheritance, legacy, succession, and gift taxes, (3) income and profits taxes paid to foreign countries or possessions of the United States, which are allowed as a credit against the tax, and (4) taxes reported on Form 1040 F , schedule of farm income and expenses. Taxes paid are reported as item 14 on the face of the return, 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, nor estate, inheritance, legacy, succession, and gift taxes, nor 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 33 . No deduction is allowable for any portion of foreign income and profits taxes if a credit is claimed in item 33.
A historical summary of taxes paid for the years 1927 through 1932 and of interest paid for the years 1928 through 1932 is found in the 1932 Statistics of Income, table 8A, page 80.

Sources of income and deductions on individual returns for 1935, amounts and percentages ${ }^{1}$

| Sources of income and deductions | Amount (thousands of dollars) | Percent |
| :---: | :---: | :---: |
| Sources of income: |  |  |
| Salaries, wages, commissions, fees, etc. | 9,900,578 | 57. 18 |
|  | 1, 855, 019 | 10.71 |
| Partnership profit ${ }^{2}$ | 739,822 | 4. 27 |
| Net capital gain ${ }^{3}$ - | 509,714 | 2. 94 |
| Rents and royalties. | 572,060 | 3. 30 |
| Dividends on stock of domestic corporations. | 2, 234, 727 | 12.91 |
| Income from fiduciaries ${ }^{2}$ - | 328, 978 | 1.90 |
| Taxable interest on partially tax-exempt Government ob | 43,820 | 25 |
| Other taxable interest ${ }^{3}$ - | 900,501 | 5.20 |
| Other income. | 231, 286 | 1.34 |
| Total income. | 17,316, 505 | 100.00 |
| Deductions: |  |  |
| Business loss.. | 67, 453 | . 39 |
| Partnership loss ${ }^{2}$ | 23,876 | . 14 |
| Net capital loss ${ }^{3}$ | 145, 728 | . 84 |
| Interest paid ${ }^{\circ}$.. | 503. 730 | 2.91 |
| Taxes paid ${ }^{\circ}$ - | 596, 559 | 3.45 |
| Contributions. | 305, 155 | 1.76 |
| Other deductions | 764, 191 | 4.41 |
| Total deductions. | 2, 406, 693 | 13.90 |
| Net income. | 14, 909, 812 | 86.10 |

1 For general explanations, see pp. 1-4.
2 See text. p. 8.
${ }^{3}$ For explanation of changes in 1934 Act affecting net capital gain and net capital loss, see text, pp. 7-8, and synopsis of laws, pp. 138-139

4 Interest received on 4 and 434 percent Liberty bonds, United States savings bonds, and Treasury bonds, owned in excess of $\$ 5,000$, and on obligations of certain instrumentalities of the United States (see items 9 and 25 , Form 1040, p. 146) reported on returns with net income of $\$ 5,000$ and over.
${ }_{5}$ Includes taxable interest received on partially tax-exempt Government cbligations reported on returns with net income under $\$ 5,000$.
${ }_{6}$ Excludes amounts reported in schedules $\mathbf{A}$ and $\mathbf{B}$ as business deductions.
The following table shows, for a limited number of net income classes, the distribution of total income by sources, specific items of deductions, and net income. The distribution by States and Territories and by more detailed net income classes is shown in basic tables 6 and 7, respectively (pp. 85-92). The following text table and basic table 7 also show the total number of returns in each net income class and, for returns with net income of $\$ 5,000$ and over, the number of returns on which were reported specific sources of income and deductions. The table on page 12 shows for a limited number of net income classes the percentage distribution of sources of income, deductions, and net income.

Sources of income and deductions, individual returns for 1995, by net income classes; also total number of returns, and for returns with net income of $\$ 5,000$ and over, number of returns for each specific source of income and deduction ${ }^{1}$
[Net income classes and money figures in thousands of dollars]

| Net income classes | Total number of returns | Sources of income |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Salaries, wages, commissions, fees, etc. |  | Business profit |  | Partnership profit ${ }^{2}$ |  |
|  |  | Number of returns | Amount | Number of returas | Amount | $\left\|\begin{array}{c} \text { Number } \\ \text { returns } \end{array}\right\|$ | Amount |
| Under 5 (estimated) | 4,074, 897 | (7) | 7, 191, 699 | (7) | 1, 167, 552 | (7) | 208, 202 |
| $5-10$ | 339, 842 | 228,606 | 1, 385, 661 | 66, 627 | 1, 376, 394 | 33, 244 | 159, 246 |
| 10-25 | 123, 564 | 75,321 | 830, 238 | 19,435 | 210,783 | 16,411 | 170, 537 |
| 25-50. | 26,029 | 15,022 | 290, 436 | 2,851 | 62, 879 | 4,204 | 91,972 |
| 50-100. | 8, 033 | 4,646 | 134, 072 | 667 | 26,564 | 1,442 | 59, 436 |
| 100-150 | 1,395 | 807 | 31.645 | 73 | 4,840 | 275 | 20,922 |
| 150-300. | 896 | 523 | 27, 360 | 50 | 4,079 | 158 | 19,389 |
| 300-500. | 206 | 102 | 6.343 | 7 | 473 | 33 | 5,929 |
| 500-1,000. | 109 | 57 | 2,218 | 3 | 417 | 13 | 3,473 |
| 1,000 and over... | 41 | 22 | 905 | 1 | 1,036 | 2 | 716 |
| Total. | 4, 575, 012 | ${ }^{8} 325,106$ | 9,900,578 | ${ }^{8} 89,714$ | 1,855, 019 | ${ }^{8} 55,782$ | 739,822 |


| Net income classes | Sources of income-Continued |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Net capital gain ${ }^{3}$ |  | Rents and royal- |  | Dividends on stock of domestic corporations |  | Income from fiduciaries ? |  |
|  | $\begin{gathered} \text { Number } \\ \text { of } \\ \text { returns } \end{gathered}$ | Amount | Number of returns | Amount | $\left\|\begin{array}{c} \text { Number } \\ \text { of } \\ \text { returns } \end{array}\right\|$ | Amount | $\begin{gathered} \text { Number } \\ \text { of } \\ \text { returns } \end{gathered}$ | Amount |
| Under 5 (estimated) | (7) | 109,796 | () | 373, 850 | (7) | 420,543 | (7) | 96, 654 |
| 5-10...----------- | 63,005 | 90, 061 | 66, 819 | 89, 183 | 184, 427 | 307,936 | 25,089 | 64, 722 |
| 10-25 | 38, 441 | 118, 767 | 27, 162 | 65, 323 | 93,657 | 462, 011 | 16, 152 | 80,736 |
| 25-50. | 10,969 | 75, 943 | 6,023 | 25, 869 | 23, 218 | 348, 438 | 4,904 | 45,085 |
| 50-100 | 3,846 | 53, 587 | 1,899 | 11, 789 | 7,553 | 296,837 | 1,735 | 25, 039 |
| 100-150. | 712 | 15, 969 | 338 | 2,512 | 1,353 | 99, 767 | 296 | 6,798 |
| 150-300 | 454 | 14,874 | 227 | 2,576 | 879 | 125, 988 | 180 | 4,997 |
| 300-500- | 108 | 9, 182 | 47 | 556 | 201 | 63,414 | 53 | 3, 081 |
| 500-1,000. | 60 | 12, 734 | 40 | 345 | 108 | 63,908 | 33 | 1,224 |
| 1,000 and over | 22 | 8, 802 | 16 | 60 | 41 | 75,884 | 8 | 642 |
| Total. | 8 117, 617 | 509, 714 | ${ }^{8} 102,571$ | 572, 060 | - 311,437 | 2,234, 727 | ${ }^{8} 48,450$ | 328, 978 |


| Net income classes | Sources of income-Continued |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Taxable interest on partially taxexempt Government obligations 4 |  | Other taxable interest |  | Other income ${ }^{5}$ | Total income |
|  | $\begin{gathered} \text { Number } \\ \text { of } \\ \text { returns } \end{gathered}$ | Amount | Number of returns | Amount |  |  |
| Under 5 (estimated) |  | (9) | (7) | 10452,479 | 108, 052 | 10,128, 827 |
| 5-10. | 18,776 | 11,984 | 152,148 | 157,976 | 38,326 | 2, 681,491 |
| 10-25 | 14, 432 | 15, 606 | 71,870 | 156, 232 | 35, 663 | 2,145,897 |
| 25-50. | 4,909 | 9,055 | 18,491 | 72, 605 | 19, 659 | 1,041,942 |
| 50-100. | 1,760 | 4,800 | 6,419 | 36,731 | 13,388 | 632,243 |
| 100-150 | - 312 | 807 | 1,160 | 9,016 | 4,282 | 196, 559 |
| 150-300 | 217 | 1,212 | 768 | 8,023 | 4,643 | 213, 140 |
| 300-500 | 52 | 158 | 182 | 3, 080 | 3, 338 | 95, 554 |
| 500-1,000 | 26 | 170 | 94 | 2,597 | 2,097 | 89, 183 |
| 1,000 and over. | 11 | 28 | 38 | 1,760 | 1,839 | 91,670 |
| Total | 40, 495 | 43,820 | 8 251, 170 | 900, 501 | 231, 286 | 17,316, 505 |

[^1]Sources of income and deductions, individual returns for 1935, by net income classes; also total number of returns, and for returns with net income of $\$ 5,000$ and over, number of returns for each specific source of income and deduction ${ }^{1}$ - Continued
[Net income classes and ntoney figures in thousands of dollars]

${ }_{1}$ For general explanations, see pp. 1-4.
${ }^{2}$ See text, p. 8.
a For explanation of changes in 1934 Act affecting net capital gain and net capital loss, see text, pp.7-8, and synopsis of laws, pp. 138-139.

4 Interest received on Liberty 4 and 41/4 percent bonds, United States savings bonds, and Treasury bonds, owned in excess of $\$ 5,000$, and on obligations of certain instrumentalities of the United States, is subject to surtax if the surtax net income is over $\$ 4,000$. (See items 9 and 25, Form 1040 , p. 146.)
${ }^{5}$ The number of returns is not available, since the amount of "Other income", is secured by deducting the sum of specific sources of income from total income, and "Other deductions" is determined by subtracting the sum of specific deductions from total deductions.
${ }^{6}$ Excludes amounts reported in schedules $A$ and $B$ as business deductions.
7 Not available.
8 Excludes returns with net income under $\$ 5,000$.

- Taxable interest received on partially tax-exempt Government obligations reported on returns with net income under $\$ 5,000$ is tabulated with "other taxable interest."

10 Includes taxable interest received on partially tax-exempt Government obligations reported on returns with net income under $\$ 5,000$.

Percentage distribution of sources of income, deductions, and net income, individual returns for 1995, by net income classes 1

| Net income classes (Thousands of dollars) | Sources of income |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Salaries, wages, commissions, fees, etc. | Business profit | Partnership profit ${ }^{2}$ | Net capital gain ${ }^{3}$ | $\begin{aligned} & \text { Rents } \\ & \text { and } \\ & \text { royalties } \end{aligned}$ | Dividends on stock of domestic corporations | Income from fiduciaries ${ }^{2}$ |
| Under 5 (estimated).. | 71.00 | 11.53 | 2. 06 | 1.08 | 3. 69 | 4.15 | 0.95 |
| 5-10................ | 51. 68 | 14.04 | 5.94 | 3.36 | 3.32 | 11. 48 | 2.41 |
| 10-25 | 38.69 | 9.82 | 7.95 | 5.53 | 3.05 | 21. 53 | 3.76 |
| 25-50 | 27.87 | 6.03 | 8.83 | 7.29 | 2.48 | 33.44 | 4.33 |
| 50-100. | 21.21 | 4.20 | 9.40 | 8.48 | 1.86 | 42. 20 | 3.96 |
| 100-150. | 16.10 | 2.46 | 10.64 | 8.12 | 1.28 | 50. 76 | 3.46 |
| 150-300. | 12.84 | 1.91 | 9.10 | 6.98 | 1.21 | 59.11 | 2.34 |
| 300-500. | 6.64 | . 50 | 6. 20 | 9.61 | . 58 | 66.36 | 3.23 |
| 500-1,000 | 2.49 | . 47 | 3.89 | 14.28 | . 39 | 71.66 | 1.37 |
| 1,000 and over <br> Total | . 99 | 1.13 | . 78 | 9. 60 | . 06 | 82.78 | . 70 |
|  | 57.18 | 10.71 | 4.27 | 2.94 | 3.30 | 12.91 | 1.90 |
| Net income classes <br> (Thousands of dollars) | Sources of income-Continued |  |  |  | Deductions |  |  |
|  | Taxable interest on partially tax-exempt Government obligations 4 | Other taxable interest | Other income | Total income | Business loss | Partnership loss ${ }^{2}$ | Net capital loss ${ }^{3}$ |
| Under 5 (estimated)....-........- | (6) | ${ }^{7} 4.47$ | 1.07 | 100.00 | 0.33 | 0.11 | 0.76 |
| 5-10.. | 0.45 | 5.89 | 1.43 | 100.00 | . 36 | . 16 | 1. 20 |
| 10-25 | . 73 | 7.28 | 1. 66 | 100.00 | . 48 | . 17 | 1. 13 |
| 25-50. | . 87 | 6.97 | 1. 89 | 100.00 | . 52 | . 33 | . 77 |
| 50-100. | . 76 | 5.81 | 2.12 | 100.00 | . 55 | . 17 | . 47 |
| 100-150. | . 41 | 4.59 | 2.18 | 100.00 | . 54 | . 13 | . 29 |
| 150-300 | . 57 | 3.76 | 2.18 | 100.00 | . 65 | . 18 | . 19 |
| 300-500 | . 17 | 3.22 | 3. 49 | 100.00 | . 80 | . 03 | . 10 |
| 500-1,000. | . 19 | 2.91 | 2.35 | 100.00 | . 55 |  | . 06 |
| 1,000 and over- | . 03 | 1.92 | 2.01 | 100.00 | 1.29 | . 01 | . 02 |
| Total | . 25 | 5. 20 | 1.34 | 100.00 | . 39 | . 14 | . 84 |
| Net income classes (Thousands of dollars) |  | Deductions-Continued |  |  |  |  | Net income |
|  |  | Interest paid ${ }^{5}$ | Taxes paid | Contributions | Other deductions | Total deductions |  |
| Under 5 (estimated).-............-............ |  | 2.60 | $\begin{aligned} & \text { 3. } 25 \\ & 3.59 \end{aligned}$ | 1.55 | 4.38 | 12.98 | 87.02 |
| 5-10. |  | 3.70 |  | 1.70 | 4.13 | 14.84 | 85.15 |
| 10-25. |  | 3.46 | 3.73 | 1.76 | 4.35 | 15.08 | 84.92 |
| 25-50 |  | 3.11 | 3.79 | 2.15 | 4.65 | 15.32 | 84.68 |
| 50-100. |  | 2.95 | 3.95 | 2.57 | 4. 60 | 15. 26 | 84.74 |
| 100-150. |  | 2.44 | 4.03 | 3.06 | 4.86 | 15.35 | 84.65 |
| 150-300 |  | 2.23 | 4.21 | 3. 53 | 4. 60 | 15.59 | 84.41 |
| 300-500 |  | 2.75 | 3.41 | 4.52 | 6. 86 | 18.47 | 81.53 |
| 500-1,000. |  | 3.73 | 3.36 | 4. 25 | 5.29 | 17. 24 | 82.76 |
| 1,000 and oveTotal. |  | . 94 | 4.03 | 4.86 | 8.53 | 19.68 | 80.32 |
|  |  | 2.91 | 3.45 | 1.76 | 4.41 | 13.90 | 86.10 |

[^2]For returns with net income of $\$ 5,000$ and over, there is shown in the following table the frequency distribution of selected sources of income and loss by net income classes and by size of each source of income and loss.

Sources of income not included in this tabulation are partnership, fiduciary, interest, and other income. The total income received through partnerships and fiduciaries cannot be shown in this table as such income may not be fully included under these items in the individual income tax returns. The instructions on the return Form 1040 provide as follows:
Enter as item 5 your share of the profits (whether received or not) (or of the losses) of a partnership, syndicate, pool, etc.. and as item 6 income from an estate or trust, except that the share of (a) taxable interest on obligations of the United States, etc., shall be included in schedule D, and (b) profits which consisted of divdends on stock of domestic corporations which are subject to income tax shall be included in item 10 (a) on the return.

Individual income tax returns for 1935, showing the frequency, by size, with which selected sources of income and loss appear in net income classes of $\$ 5,000$ and over

SALARIES AND WAGES
[Net income classes and salary and wage classes in thousands of dollars]

| Net income classes | Salary and wage classes |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Aggregate | Under 0.1 | 0.1-0.2 | 0.2-0.3 | 0.3-0.4 | 0.4-0.5 | 0.5-1 | 1-2 |
| 5-6. | 91,687 | 751 | 571 | 418 | 391 | 317 | 1,594 | 3,453 |
| 6-7. | 57, 132 | 521 | 397 | 305 | 259 | 216 | 1,033 | 2,182 |
| 7-8. | 36,483 | 364 | 281 | 226 | 175 | 129 | 637 | 1,346 |
| 8-9. | 24,827 | 284 | 205 | 132 | 140 | 108 | 495 | 890 |
| $9-10$ | 18, 477 | 210 | 144 | 132 | 93 | 74 | 377 | 647 |
| 10-15. | 46,787 | 677 | 468 | 325 | 302 | 217 | 875 | 1, 631 |
| 15-20. | 18,753 | 290 | 217 | 159 | 137 | 106 | 389 | 679 |
| 20-25 | 9, 781 | 180 | 120 | 96 | 71 | 52 | 253 | 293 |
| 25-30 | 5,673 | 91 | 89 | 50 | 40 | 31 | 144 | 194 |
| 30-40 | 6, 208 | 137 | 96 | 71 | 47 | 49 | 150 | 210 |
| 40-50 | 3, 141 | 68 | 40 | 48 | 24 | 18 | 91 | 107 |
| 50-60. | 1, 897 | 41 | 34 | 26 | 17 | 12 | 57 | 83 |
| 60-70. | 1,094 | 18 | 13 | 14 | 9 | 8 | 31 | 37 |
| 70-80 | 760 | 24 | 16 | 12 | 8 | 9 | 29 | 32 |
| $80-90$ | 536 | 14 | 8 | 6 | 5 | 5 | 19 | 22 |
| $90-100$. | 359 | 11 | 10 | 2 |  | 2 | 14 | 12 |
| 100-150. | 807 | 20 | 21 | 16 | 6 | 7 | 30 | 43 |
| 150-200. | 315 | 15 | 5 | 9 | 1 | 6 | 11 | 17 |
| 200-250. | 129 | 5 | 5 | 1 | 3 | 1 | 9 | 7 |
| 250-300. | 79 | 3 | 2 |  |  | 1 | 3 | 4 |
| 300-400. | 70 | 1 | 2 |  | 2 | 1 | 4 | 3 |
| 400-500-- | 32 | 1 | ----..- |  | 1 | -------- | 1 | 1 |
| 500-750. | 40 | --.-- | -- | 1 |  | -.-.-.--- | 5 | 2 |
| 1,000 and over. | 172 | 1 | 3 |  |  |  | 1 | 1 |
| Total.-- | 325, 106 | 3,727 | 2,747 | 2, 049 | 1,731 | 1,369 | 6,253 | 11,898 |

Individual income tax returns for 1995, showing the frequency, by size, with which selected sources of income and loss appear in net income classes of $\$ 5,000$ and over-Continued

SALARIES AND WAGES-Continued
[Net income classes and salary and wage classes in thousands of dollars]

| Net income classes | Salary and wage classes-Continued |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2-3 | 3-4 | 4-5 | 5-10 | 10-15 | 15-20 | 20-25 | 25-30 |
| 5-6....-.........-.-. | 4, 109 | 5,708 | 9, 849 | 63,637 | 726 | 102 | 28 | 10 |
| 6-7.-.-.-.............. | 2,383 | 2,945 | 3, 648 | 42, 062 | 1,019 | 109 | 26 | 12 |
| 7-8. | 1,379 | 1,528 | 1,830 | 26, 805 | 1,608 | 118 | 32 | 7 |
| 8-9 | 866 | 996 | 1, 070 | 16, 418 | 2,989 | 164 | 44 | 12 |
| 9-10. | 598 | 684 | 683 | 8,763 | 5,795 | 194 | 49 | 22 |
| 10-15 | 1,607 | 1,583 | 1,494 | 10, 598 | 22, 630 | 3,825 | 358 | 110 |
| 15-20 | 542 | 600 | 490 | 2,810 | 3,931 | 6,418 | 1,636 | 218 |
| 20-25 | 316 | 303 | 214 | 1, 256 | 1, 383 | 1,796 | 2,439 | 797 |
| 25-30 | 165 | 147 | 127 | 641 | 694 | 711 | 839 | 1, 124 |
| 30-40. | 178 | 161 | 107 | 728 | 656 | 645 | 626 | 671 |
| 40-50. | 95 | 71 | 62 | 302 | 326 | 246 | 244 | 270 |
| 50-60 | 54 | 38 | 35 | 169 | 164 | 147 | 139 | 129 |
| 60-70 | 31 | 31 | 22 | 109 | 106 | 84 | 89 | 68 |
| 70-80 | 27 | 14 | 16 | 56 | 63 | 42 | 48 | 35 |
| 80-90- | 20 | 7 | 6 | 40 | 43 | 45 | 27 | 31 |
| 90-100. | 12 | 4 | 8 | 27 | 28 | 16 | 29 | 21 |
| 100-150 | 18 | 16 | 12 | 55 | 50 | 50 | 48 | 41 |
| 150-200 | 7 | 3 | 4 | 20 | 23 | 16 | 16 | 8 |
| 200-250 | 4 | 1 |  | 10 | 11 | 5 | 5 | 6 |
| 250-300. | 1 | 1 | 1 | 7 | 7 | 3 | 3 | 2 |
| $300-400$ | 3 | 1 | 1 | 5 | 5 | 7 | 2 | 1 |
| 400-500 |  |  | 1 | 6 |  | 2 | 1 |  |
| $500-750$ | 2 |  |  | 2 | 7 | 4 | 1 | 2 |
| 1,000 and over... | 1 |  | 1 | 5 | 1 | 1 |  | 1 |
| Total. | 12,418 | 14,840 | 19,681 | 174, 532 | 42,265 | 14,752 | 6,729 | 3, 599 |
| Net income classes | 30-40 | 40-50 | 50-75 | 75-100 | 100-250 | 250-500 | 500-1,000 | $\begin{gathered} 1,000 \text { and } \\ \text { over } \end{gathered}$ |
| 5-6..-..............-- | 12 | 4 | 6 | 1 |  |  |  |  |
| 7-8. | 14 | 3 | 3 |  |  |  |  |  |
| 8-9 | 7 | 4 | 2 | 1 |  |  |  | --------* |
| 9-10...................- | 5 | 3 | 4 |  |  |  |  |  |
| 10-15. | 49 | 22 | 6 | 5 | 4 | 1 | - |  |
| 15-20. | 85 | 29 | 14 | 3 |  |  |  |  |
| 20-25. | 153 | 33 | 14 | 8 | 4 |  |  |  |
| 25-30. | 515 | 43 | 19 | 7 | 2 |  |  |  |
| 30-40 | 1,317 | 278 | 71 | 5 | 4 | 1 |  |  |
| 40-50 | 420 | 508 | 183 | 15 | 3 |  |  |  |
| 50-60. | 212 | 199 | 327 | 8 | 6 |  |  |  |
| 60-70. | 89 | 76 | 231 | 23 | 5 |  |  |  |
| $70-80$ | 76 | 60 | 140 | 50 | 3 |  |  |  |
| 80-90. | 44 | 30 | 84 | 71 | 9 |  |  |  |
| 90-100 | 30 | 26 | 40 | 49 | 18 |  |  |  |
| 100-150. | 73 | 49 | 95 | 59 | 98 |  |  |  |
| 150-200. | 23 | 16 | 33 | 19 | 62 | 1 |  |  |
| 200-250. | 5 | 4 | 15 | 6 | 24 | 2 | - |  |
| 250-300 | 4 | 3 | 9 | 7 | 16 | 2 |  |  |
| 300-400. | 3 | 2 | 9 | 2 | 10 | 6 | - |  |
| 400-500. | 2 | 1 | 7 | 1 | 6 | 1 |  |  |
| 500-750_. | 2 | 4 | 5 | $\cdots$ | 2 | 1 |  | ....-....- |
| 750-1,000-....-.......- | $\stackrel{3}{2}$ |  | 2 | 2 | 4 |  | 1 | ---------- |
| Total...-......- | 3,152 | 1,401 | 1,323 | 344 | 280 | 15 | 1 |  |

Individual income tax returns for 1995, showing the frequency, by size, with which selected sources of income and loss appear in net income classes of $\$ 5,000$ and over-Continued

BUSINESS PROFIT
[Net income classes and business profit classes in thousands of dollars]

| Net income classes | Business profit classes |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Aggregate | $\begin{gathered} \text { Under } \\ 0.1 \end{gathered}$ | 0.1-0.2 | 0.2-0.3 | 0.3-0.4 | 0.4-0.5 | 0.5-1 | 1-2 |
| 5-6..................... | 26,430 | 354 | 317 | 268 | 217 | 205 | 917 | 1,535 |
| 6-7--.-...---- | 16,766 | 227 | 183 | 191 | 142 | 120 | 578 | 1934 |
| 7-8. | 10,788 | 126 | 134 | 127 | 101 | 64 | 357 | 552 |
| 89 | 7,364 | 98 | 80 | 74 | 59 | 63 | 215 | 340 |
| 9-10......................- | 5,279 | 76 | 46 | 64 | 50 | 45 | 151 | 276 |
| 10-15....-.-.-......-- | 12,712 | 179 | 141 | 132 | 131 | 93 | 363 | 528 |
|  | 4. 548 | 73 | 58 | 43 | 48 | 39 | 157 | 187 |
| 20-25... | 2, 175 | 27 | 30 | 25 | 20 | 17 | 63 | 94 |
| 25-30 | 1,177 | 25 | 14 | 8 | 19 | 7 | 30 | 45 |
| 30-40. | 1, 121 | 22 | 18 | 36 | 8 | 7 | 29 | 53 |
| 40-50. | - 553 | 9 | 12 | 8 | 2 | 5 | 26 | 15 |
| 50-60 | 275 | 1 | 3 | 3 | 3 | 3 | 8 | 10 |
| 60-70 | 161 | 4 | 1 |  | 4 |  | 5 | 3 |
| 70-80. | 116 | 3 | 1 | 1 |  | 1 | 5 | 6 |
| $80-80$ | 69 | 1 | 1 | 2 |  | 4 | 1 | 5 |
| 90-100. | 46 | 1 |  | 1 | 1 | 2 | 2 | 2 |
| 100-150............-- | 73 | 4 | 3 | 4 | 1 |  | $\frac{1}{3}$ | 3 |
| 200-250 | 13 |  |  |  | 1 |  | 3 | 3 3 |
| 250-300- | 9 | -------- |  |  |  |  | 1 |  |
| 300-400... | 2 |  |  |  |  |  |  | 1 |
| 400-500.. | 5 | 1 | 1 |  |  | 2 |  |  |
| 500-700 | 2 | ----- |  |  |  |  |  |  |
| 750-1,000---------..- | 1 |  |  |  |  |  |  |  |
| 1,000 and over <br> Total $\qquad$ | 1 |  |  |  |  |  |  |  |
|  | 89,714 | 1,231 | 1,043 | 967 | 806 | 677 | 2,912 | 4,595 |
| Net income classes | 2-3 | 3-4 | 4-5 | 5-10 | 10-15 | 15-20 | 20-25 | 25-30 |
| 5-6. | 1,678 | 1,997 | 3,024 | 15,636 | 219 | 32 | 9 | 10 |
| 6-7. | 865 | 969 | 941 | 11,305 | 246 | 30 | 17 | 3 |
| 7-8 | 506 | 495 | 578 | 7,301 | 370 | 53 | 6 | 4 |
| 8-9 | 291 | 280 | 296 | 4,851 | 640 | 51 | 15 | 2 |
| 9-10 | 194 | 190 | 207 | 2,745 | 1,166 | 50 | 13 | 1 |
| 10-15 | 444 | 396 | 402 | 2,737 | 6,223 | 802 | 84 | 27 |
| 15-20. | 137 | 106 | 100 | 558 | 8.33 | 1,796 | 317 | 37 |
| 20-25-.-.-............- | 70 | 66 | 54 | 189 | 209 | - 352 | 760 | 155 |
| 25-30-....-...-.-.-. | 32 | 24 | 19 | 93 | 91 | 106 | 168 | 370 |
| 30-40--...-.-.-------- | 33 | 24 | 26 | 78 | 62 | 75 | 83 | 126 |
| 40-50. | 16 | 18 | 8 | 31 | 27 | 36 | 20 | 21 |
| 50-60 | 7 | 6 | 4 | 11 | 10 | 16 | 16 | 14 |
| 60-70. | 2 | 2 | -- | 8 | 7 | 11 | 9 | 1 |
| 70-80. | 3 | 3 | 2 | 11 | 4 | 4 | 2 | 1 |
| 80-90. | 1 |  |  | 6 |  | 3 | 2 | 3 |
| 90-100. | 2 |  |  |  | 3 | 2 | 3 | 1 |
| 100-150-...---------- | 2 | 2 |  | 5 4 | 3 | .-.-. | 1 | 2 |
| 200-250 |  |  | $i^{-}$ | 1 | 1 |  |  | 1 |
| 250-300. |  |  |  | 1 | 1 | 1 |  |  |
| 300-400. |  |  |  | 1 |  |  |  |  |
| 400-500. |  |  |  |  |  |  |  |  |
| 500-750 |  |  |  | 1 |  |  |  | - |
| 750-1,000. |  |  |  |  |  |  |  |  |
| 1,000 and over......... |  |  |  |  |  |  |  |  |
| Total | 4, 283 | 4,578 | 5,662 | 45,573 | 10,137 | 3,420 | 1,535 | 781 |

Individual income tax returns for 1935, showing the frequency, by size, with which selected sources of income and loss appear in net income classes of $\$ 5,000$ and over-Continued BUSINESS PROFIT--Continued
[Net income classes and business profit classes in thousands of dollars]

| Netincome classes | Business profit classes-Continued |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 30-40 | 40-50 | 50-75 | 75-100 | 100-250 | 250-500 | 500-1,000 | $\begin{gathered} 1,000 \text { and } \\ \text { over } \end{gathered}$ |
| 5-6. | 8 | 2 | 1 | 1 |  |  |  |  |
| 6-7...-.-.-.-.-.-....... | 9 | 2 | 1 | 1 | 2 |  |  |  |
| 7-8.......-...-.-.---- | 5 | 2 | 3 | 2 | 2 |  |  |  |
| 8-9. | 1 | 4 | 2 |  | 2 |  |  |  |
| 2-10 | 2 | 2 | 1 |  |  |  |  |  |
| 10-15 | 19 | 5 | 2 |  | 3 |  |  |  |
| 15-20 | 31 | 3 | 4 |  |  |  |  |  |
| 20-25. | 31 | 7 | 4 | 2 |  |  |  |  |
| 25-30 | 115 | 9 | 1 | 1 |  |  |  |  |
| 30-40 | 393 | 48 | 17 | 2 | 1 |  |  |  |
| 40-50 | 95 | 155 | 36 | $\stackrel{2}{5}$ | 2 | -...---.- |  |  |
| 50-60-................ | 25 | 38 | 92 | 5 |  |  |  |  |
| 60-70. | 16 | 11 | 74 | 2 | 1 | -..------ |  | -.........- |
| 70-80. | 5 | 6 | 34 | 24 |  |  | .-.--...-- |  |
| 80-90. | 5 | 1 | 9 | 10 | 2 |  |  | --.-.-.-.-. |
| 90-100 | 1 | 1 | 10 | 10 9 | 4 |  |  |  |
| 100-150 | 2 | 1 | 4 | 9 | 27 |  |  |  |
| 150-200. |  | 1 |  |  | 11 |  |  |  |
| $\begin{aligned} & 200-250 \\ & 250-300 \end{aligned}$ |  |  | 1 | 1 | 5 1 | 3 |  |  |
|  |  |  |  |  |  | 3 |  |  |
| 400-500. |  | - |  |  |  | 1 |  |  |
| 500-750 |  | - | 1 | . |  |  |  |  |
| 750-1,000--.-.-......- |  |  |  |  |  | 1 |  |  |
| 1,000 and over........ |  |  |  |  |  |  |  |  |
| Total | 763 | 298 | 297 | 87 | 63 | 5 |  | 1 |

BUSINESS LOSS
[Net income classes and business loss classes in thousands of dollars]

| Net income classes | Business loss classes |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Aggregate | $\begin{aligned} & \text { Under } \\ & 0.1 \end{aligned}$ | 0.1-0.2 | 0.2-0.3 | 0.3-0.4 | 0.4-0.5 | 0.5-1 | 1-2 |
| 5-6. | 2,129 | 218 | 211 | 167 | 153 | 112 | 456 | 396 |
| 6-7 | 1,386 | 134 | 134 | 102 | 107 | 72 | 264 | 254 |
| 7-8. | 1,029 | 98 | 84 | 74 | 50 | 46 | 201 | 204 |
| 8-9 | 755 | 51 | 52 | 48 | 53 | 39 | 156 | 177 |
| 9-10 | 609 | 45 | 48 | 31 | 31 | 27 | 135 | 109 |
| 10-15 | 1,945 | 122 | 113 | 97 | 77 | 102 | 358 | 435 |
| 15-20.-.-.-----.....-- | 983 | 48 | 51 | 45 | 48 | 39 | 150 | 193 |
| 20-25-....---.-.-.-.-. | 603 | 21 | 19 | 23 | 14 | 25 | 91 | 109 |
| 25-30................... | 374 | 21 | 10 | 13 | 19 | 12 | 60 | 58 |
| 30-40................... | 477 | 14 | 18 | 16 | 18 | 19 | 57 | 82 |
| 40-50....-.-.----.---- | 286 | 6 | 5 | 7 | 5 | 5 | 40 | 50 |
| 50-60...............--- | 192 | 6 | 7 | 5 | 4 | 6 | 20 | 24 |
| 60-70...-.-.-........-- | 111 | 5 | 1 | 1 | 5 | 3 | 13 | 13 |
| 70-80..............-. | 87 | 1 | 3 | 3 | 4 |  | 6 | 11 |
| 80-90-...----.....------ | 66 |  | 3 |  | 3 |  | 4 | 7 |
| $90-100$ | 41 | 1 |  |  |  | 2 | 3 | 5 |
| 100-150. | 102 | 3 | 3 |  | 2 | 1 | 7 | 9 |
| 150-200.....-...--..-- | 54 |  | 2 | 1 |  |  | 2 | 6 |
| 200-250..............- | 22 |  |  |  |  |  |  | 2 |
| 250-300. | 14 |  |  |  |  |  | 1 | 1 |
| 300-400.- | 13 | 1 |  |  |  |  |  | . |
| 400-500....-........-- | 12 | .-.-.-. |  |  |  |  |  |  |
| 500-750...------...- | 11 |  |  |  |  |  |  |  |
| 750-1,000_............. | 11 |  | --- |  |  |  |  | 1 |
| 1,000 and over......- | 11 |  |  |  |  |  |  |  |
| Total.......... | 11,323 | 795 | 764 | 633 | 593 | 510 | 2,024 | 2,146 |

Individual income tax returns for 1985, showing the frequency, by size, with which selected sources of income and loss appear in net income classes of $\$ 5,000$ and over-Continued

BUSINESS LOSS--Continued
[Net income classes and business less classes in thousands of dollars]

| Net income classes | Business loss classes-Continued |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2-3 | 3-4 | 4-5 | 5-10 | 10-15 | 15-20 | 20-25 | 25-30 |
| 5-6.-...........-.-.-. | 173 | 80 | 52 | 76 | 22 | 9 | 3 |  |
| 6-7. | 132 | 75 | 26 | 70 | 12 |  | 1 | 1 |
| 7-8 | 98 | 67 | 35 | 49 | 13 | 2 | 3 | 1 |
| 8-9 | 65 | 41 | 27 | 36 | 8 | 1 | 1 |  |
| 9-10. | 66 | 23 | 27 | 45 | 9 | 2 | 1 | 1 |
| 10-15 | 212 | 133 | 79 | 127 | 54 | 15 | 8 | 2 |
| 15-20 | 104 | 96 | 53 | 100 | 27 | 13 | 5 | 4 |
| 20-25 | 87 | 50 | 34 | 80 | 21 | 13 | 8 | 5 |
| 25-30 | 61 | 30 | 18 | 39 | 15 | 5 | 3 | 3 |
| 30-40. | 58 | 44 | 36 | 67 | 20 | 9 | 8 | 1 |
| 40-50 | 32 | 22 | 15 | 54 | 17 | 13 | 7 | 4 |
| 50-60 | 28 | 12 | 19 | 35 | 17 | 4 |  | 2 |
| 60-70. | 15 | 8 | 9 | 19 | 10 | 3 | 2 |  |
| 70-80. | 7 | 8 | 8 | 16 | 8 | 4 | 6 |  |
| 80-50 | 8 | 4 | 5 | 19 | 6 | 5 |  | 1 |
| 90-100. | 4 | 7 | 1 | 7 | 3 | 2 | 1 | 3 |
| $106-150$ | 7 | 10 | 9 | 18 | 13 | 6 | 3 | 4 |
| 150-200. | 5 | 4 | 3 | 11 | 5 | 5 | 4 | 1 |
| 200-250. |  |  | 2 | 5 | 2 | 1 | 4 | 2 |
| 250-300 | 1 |  |  | 4 | 1 | 1 | 1 | 1 |
| 300-400. |  |  |  | 4 |  | 2 | 1 | 2 |
| 400-500-.-..........- | 1 | 2 |  | 4 | 1 | 1 | 1 |  |
| 500-750 --------....- | 3 | 1 |  |  | 1 | 1 | 2 | - |
| 1,000 and over-...----- |  | 1 | 1 | 3 2 |  |  |  | - |
| Total | 1,167 | 723 | 459 | 890 | 288 | 117 | 75 | 38 |
| Net income classes | 30-40 | 40-50 | 50-75 | 75-100 | 100-250 | 250-500 | 500-1,000 | $\begin{gathered} 1,000 \text { and } \\ \text { over } \end{gathered}$ |
| 5-6. |  | 1 |  |  |  |  |  |  |
| 6-7. | 1 | 1 |  |  |  |  |  |  |
| 7-8. | 2 | 2 | .-.---- |  | --.----- | ------- | ---------- | --------- |
| $9-10$ | 1 | 1 | 2 |  | - |  |  |  |
| 10-15 | 4 | 2 | 1 | 2 | 2 | - |  | ----.-.-- |
| 15-20.....-.........--- | 4 | 1 | 2 |  | - |  |  |  |
| 20-25........-........- | 1 | 2 |  |  | - |  |  |  |
|  | 3 | 1 | 2 | 1 |  |  |  |  |
| 30-40 | 6 |  | 3 |  | 1 | --------- | ---------- | ---.--.-. |
| 40-50....-. --------- | 4 |  |  |  |  |  |  |  |
| $50-60 .$ |  | 1 |  | 1 | 1 | 1 | --------- | -----..... |
| $70-80$ | -- | 1 | 1 |  |  |  |  |  |
| 80-90. |  |  |  | 1 |  |  |  |  |
| 90-100. | 1 | 1 |  |  |  |  |  |  |
| 100-150. | 3 | 1 | 2 |  | 1 |  |  |  |
| 150-200..............-- | 2 | 2 | 1 |  |  |  |  |  |
| 200-250 ....-.-.-.....- | 2 | -- | 1 |  | 1 |  |  |  |
| 250-300...............- | 1 |  | 1 | 1 |  | -- |  | ..-.-.-... |
| 300-400...............- | 1 | 1 |  |  | 1 |  | - |  |
| 400-500. |  |  | 1 |  |  | 1 |  | - |
| 500-750. |  | 1 | 2 |  |  |  |  |  |
| 750-1,000...- |  | 1 |  | 1 |  |  |  |  |
| 1,000 and over........ | 1 | 1 | 2 |  | 2 |  | 1 |  |
| Total........... | 37 | 24 | 21 | 7 | 9 | 2 | 1 | - |

Individual income tax returns for 1935, showing the frequency, by size, with which selected sources of income and loss appear in net income classes of $\$ 5,000$ and over-Continued

NET CAPITAL GAIN
[Net income classes and net capital gain classes in thousands of dolfars]

| Net income classes | Net capital gain classes |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Aggregate | $\begin{gathered} \text { Under } \\ 0.1 \end{gathered}$ | 0.1-0.2 | 0.2-0.3 | 0.3-0.4 | 0.4-0.5 | 0.5-1 | 1-2 |
| 5-6.-.-.--------.--- | 20, 351 | 3,750 | 2,324 | 1,744 | 1,400 | 1,120 | 3,321 | 2,983 |
| 6-7-....-.------------ | 15,412 | 2,665 | 1,680 | 1,177 | 942 | 754 | 2,533 | 2,365 |
| 7-3.......-.-.........- | 11,342 | 1, 809 | 1,090 | 837 | 664 | 542 | 1,746 | 1,797 |
| 8-9.-.---............-- | 8,839 | 1, 300 | 839 | 644 | 477 | 437 | 1,359 | 1,355 |
| $9-10$ | 7,061 | 987 | 647 | 463 | 368 | 290 | 1,002 | 1, 131 |
| 10-15. | 21,573 | 2, 661 | 1,865 | 1,308 | 999 | 892 | 3,003 | 3, 20$]$ |
| 15-20.......-----...-- | 10,672 | 1,179 | 702 | 570 | 471 | 389 | 1,397 | 1,535 |
| 20-25.................. | 6, 196 | 578 | 374 | 315 | 244 | 198 | 763 | 858 |
| 25-30 | 3, 921 | 352 | 224 | 172 | 140 | 136 | 449 | 527 |
| 30-40 | 4,524 | 340 | 212 | 169 | 130 | 113 | 486 | 566 |
| 40-50 | 2,524 | 184 | 118 | 84 | 77 | 69 | 240 | 281 |
| 50-6i0 | 1,541 | 100 | 60 | 53 | 44 | 36 | 141 | 164 |
| 60-70........ | 885 | 60 | 33 | 26 | 21 | 22 | 74 | 76 |
|  | 656 | 41 | 23 | 18 | 19 | 11 | 41 | 72 |
| $80-50$ | 465 | 23 | 21 | 11 | 7 | 13 | 34 | 41 |
| 90-100. | 299 | 17 | 14 | 14 | 5 | 4 | 23 | 32 |
| 100-150. | 712 | 40 | 28 | 14 | 10 | 21 | 47 | 62 |
| 150-200. | 258 | 14 | 8 | 8 | 5 | 6 | 19 | 21 |
| 200-250. | 121 | 3 | 3 | 2 | 6 |  | 14 | 7 |
| 250-300. | 75 | 3 | 1 | 1 | -- |  | 6 | 8 |
| 300-400 | 67 | 1 | 1 | 1 |  | 2 | 5 | 4 |
| 400-500 | 41 | 2 | 1 | 1 | 1 | 1 | 1 | 3 |
| 500-750 ...----.-.-. | 43 | 3 | 1 |  | 1 | 1 | 1 | 1 |
| 750-1,000............. | 17 | 1 |  |  | 1 |  |  | 1 |
| 1,000 and over <br> Total | 117, 617 | 16,113 | 10, 269 | 7,633 | 6, 032 | 5,057 | 16,705 | 17,093 |
|  |  |  |  |  |  |  |  |  |
| Net income classes | 2-3 | 3-4 | 4-5 | 5-10 | 10-15 | 15-20 | 20-25 | 25-30 |
| 5-6.......-.-.-----..-- | 1, 467 | $\begin{aligned} & 853 \\ & 754 \end{aligned}$ | 590472 | 755829 | 27 |  | 4 | - 3 |
| 6-7. | 1, 193 |  |  |  | 34 | 7 |  |  |
| 7-8. |  | 591 | 443 | 829 | 50 | 16 | 7 | 3 4 |
| 8-9. | 738 | 478 | 347 | 791 | 5160 | 12 | 53 | 1 |
| 9-10 | 636 | 405 | 268 | 774 |  |  |  |  |
| 10-15. | 1,852 | 1,284 | 894 | 2,495 | $958$ | $\begin{array}{r} 10 \\ 107 \\ 419 \end{array}$ | 24 | 13 |
| 15-20. | 869511 | 603 | 443 | 1,279 |  |  | $\begin{array}{r} 51 \\ 202 \end{array}$ | 1226 |
| 20-25. |  | 319228 | 300 | 1777 | 415 | 261 |  |  |
| 25-30. | 316 |  | 182 | 460629 | 280 | 180 | $\begin{aligned} & 202 \\ & 124 \end{aligned}$ | 128 |
| 30-40. | 356 | 264 |  |  | 344 | 206 | 183 | 133 |
| 40-50. | 193 | 141 | 116 | 341 | 162 | 110 | 120 | 744248 |
| 50-60. |  | 79 | 83 | 186 | 104 | 60 | 51 |  |
| 60-70. | 123 56 | 4538 | 29 | 106 | 69 | 55 | 2532 | 40 |
| 70-80. | 38 |  | 22 | 79 | 42 | 29 |  | 23 |
| 80-90 | 31 | 18 |  | 56 | 31 | 27 | 32 14 1 | 187 |
| 90-100 | 18 | 1430 | $\begin{array}{r}8 \\ 32 \\ \hline\end{array}$ | 35 | 15 | 13 | 10 |  |
| 100-150. |  |  |  | 98 | 46 | 28 |  | 22 |
| 150-200................ | 178 | 5 | 7 | 31 | 17 | 145 |  | 3 |
| 200-250. |  | 8 <br> 2 | 434 | 105 | 74 |  | 1253 |  |
| 250-300...-.-........- | 6 |  |  |  |  | 5 |  | 411131 |
| 300-400................ | 3 | 2 | 4 | 5 | 5 | 1 | 322 |  |
| 400-500---.--------- |  | 1 | 3 | 2 | 2 | 3 |  |  |
| 500-750............... | 1 | 2 |  | 2 | 4 | 1 | 2 |  |
| 750-1,000....-------- |  |  |  | 3 |  |  |  |  |
| 1,000 and over....... | 1 |  |  | 1 | 2 | 1 |  |  |
| Total | 9,387 | 6. 194 | 4,464 | 10,578 | 3,460 | 1,585 | 911 | 562 |

Individual income tax returns for 1995, showing the frequency, by size, with which selected sources of income and loss appear in net income classes of $\$ 5,000$ and over-Continued

NET CAPITAL GAIN-Continued
[Net income classes and not capital gain classes in thousands of dollars]

| Net income classes | Net capital gain classes-Continued |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 30-40 | 40-50 | 50-75 | 75-100 | 100-250 | 250-500 | 500-1,000 | 1,000 and over |
| 5-6... |  | 1 |  |  |  |  |  |  |
| 6-7. | 1 |  |  |  |  |  |  |  |
| 7-8. |  | 1 |  |  |  |  |  |  |
| $8-9$ | 1 | 2 | 1 |  |  |  |  |  |
| 9-10 | 4 | 1 | 3 |  |  |  |  |  |
| 10-15 ..-.----------- | 6 | 7 | 3 | 1 |  |  |  |  |
| 15-20. | 16 |  | 6 |  |  |  |  |  |
| 20-25. | 13 | 7 | 4 |  | 1 |  |  |  |
| 25-30.....---.-...-. | 12 | 5 | 4 |  |  | 1 | 1 | -- |
|  | 163 | 27 | 16 | 1 | 4 |  |  |  |
| 40-50-....-.-.------- | 120 | 76 | 15 | 1 | 2 |  |  |  |
| 50-60...-.---......... | 82 | 64 | 62 | 3 | 4 |  | -------- | -.-.------ |
| 60-70.....--------.--- | 54 | 33 | 55 | 2 | 2 | 2 | ....---.- | ........... |
| 70-80-...----.-.-.-.-- | 30 | 23 | 49 | 12 | 4 | --....... | -........- | -----...- |
| 80-90-................- | 25 | 15 | 42 | 16 |  |  |  |  |
| 90-100-...--....-.-.-- | $\begin{array}{r}7 \\ 25 \\ \hline\end{array}$ | 15 | 28 | 16 | 4 | ----.---- |  |  |
| 100-150 .....------------- | 25 13 | 24 10 | 47 | 36 16 | 38 | --------- | --------- |  |
| 150-200_.....-....----- | 13 4 4 | 10 6 | 11 11 | 16 2 | 21 | --7--.--- |  |  |
| 250-300.................... | 7 | 2 | 3 | 2 | 15 | 3 |  |  |
| 300-400 ..............- |  | 4 | 4 | 4 | 10 | 7 |  |  |
| 400-500 | 2 |  | 2 | 1 | 5 | 7 |  |  |
| 500-750_.........-...- | 1 | 1 | 2 | 1 | 3 | 3 | 9 |  |
| 750-1,000 $\ldots . . . . . . . . .$. | 2 |  |  |  | 2 | 1 | 5 |  |
| 1,000 and over-......- |  | 1 |  | 1 | 5 | 1 | 3 | 3 |
| Total....-.....- | 588 | 325 | 368 | 115 | 132 | 25 | 18 | 3 |

NET CAPITAL LOSS
[Net income classes and net capital loss classes in thousands of dollars]

| Net income classes | Net capital loss classes |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Aggregate | Under 0.1 | 0.1-0.2 | 0.2-0.3 | 0.3-0.4 | 0.4-0.5 | 0.5-1 | 1-2 |
| 5-6. | 12,054 | 1, 873 | 1,483 | 1,026 | 845 | 660 | 2,192 | 1,952 |
| 6-7 | 9,047 | 1, 372 | 988 | 712 | 622 | 482 | 1, 694 | 1, 497 |
| 7-8 | 6, 591 | 909 | 614 | 585 | 412 | 362 | 1, 125 | 1,155 |
| $8-9$ | 5, 234 | 699 | 503 | 405 | 294 | 274 | 929 | 944 |
| 9-10 | 4,295 | 543 | 350 | 317 | 244 | 206 | 759 | 805 |
| 10-15 | 12,801 | 1,458 | 1, 014 | 859 | 697 | 617 | 2, 126 | 2,518 |
| 15-20. | 6.232 | -634 | 1421 | 372 | - 309 | 299 | 2, 985 | 1,168 |
| 20-25. | 3, 463 | 359 | 207 | 180 | 147 | 146 | 498 | 638 |
| 25-30. | 2, 266 | 208 | 125 | 100 | 94 | 80 | 322 | 462 |
| 30-40. | 2,598 | 237 | 113 | 129 | 93 | 83 | 315 | 556 |
| 40-50 | 1, 416 | 112 | 91 | 55 | 54 | 57 | 177 | 283 |
| 50-60. | 851 | 79 | 32 | 34 | 39 | 29 | 88 | 177 |
| 60-70- | 548 | 28 | 29 | 23 | 31 | 10 | 59 | 94 |
| $70-80$ | 346 | 28 | 17 | 10 | 11 | 7 | 38 | 72 |
| 80-90. | 243 | 18 | 12 | 3 | 11 | 4 | 20 | 50 |
| 90-100. | 169 | 7 | 11 | 10 | 5 | 3 | 29 | 30 |
| 100-150 | 414 | 32 | 26 | 11 | 13 | 3 | 52 | 72 |
| 150-200. | 161 | 13 | 2 | 6 | 2 | 3 | 24 | 24 |
| 200-250. | 77 | 2 | 5 | 3 | 2 | 1 | 4 | 15 |
| 250-300. | 42 | 2 | 3 | 2 |  | 1 | 2 | 9 |
| 300-400. | 40 | 3 |  | 1 | 3 | 1 | 2 | 2 |
| 400-500. | 24 | 1 | 1 | 1 | 1 |  | 2 | 2 |
| 500-750. | 22 |  | 1 |  |  | 1 | 1 | 4 |
| 750-1,000 | 8 |  |  |  | 1 |  | 1 | 1 |
| 1,000 and over... | 11 |  |  |  | 1 | 1 |  | 2 |
| Total. | 68, 953 | 8,617 | 6,058 | 4,844 | 3,928 | 3,330 | 11, 435 | 12,533 |

Individual income tax returns for 1935, showing the frequency, by size, with which selected sources of income and loss appear in net income classes of $\$ 5,000$ and over-Continued

NET CAPITAL LOSS—Continued
[Net income classes and net capital loss classes in thousands of dollars]

| Net income classes | Net capital loss classes-Con. |  |  | Net income classes | Net capital loss classes-Con. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2-3 | 3-4 | 4 |  | 2-3 | 3-4 | 4 |
| 5-6... | 1,986 | 26 | 11 | 80-90 | 123 | 1 | 1 |
| 6-7-.....-.-.-.-.-..- | 1,648 | 21 | 11 | 90-100............... | 83 |  |  |
| 7-8. | 1,406 | 15 | 8 | 100-150.............. | 205 |  |  |
| 8-9 | 1, 160 | 17 | 9 | 150-200.......-------- | 86 | 1 |  |
| $9-10$ | 1,058 | 10 | 2 | 200-250....-.-....... | 45 |  |  |
| 10-15 | 3,454 | 40 | 18 | 250-300. | 23 |  | - |
| 15-20....-.-.-....... | 2,007 | 21 | 16 | 300-400. | 28 |  |  |
| 20-25. | 1,275 | 9 | 4 | 400-500 | 18 |  |  |
| 25-30- | , 855 | 5 | 5 | 500-750 | 15 |  | - |
| 30-40 | 1,063 | 4 | 5 | 750-1,000.....------ | 5 |  |  |
| 40-50 | 576 | 8 | 3 | 1,000 and over...... | 7 |  |  |
|  | 370 | 2 | 4 |  |  |  |  |
| 60-70 | 266 | 2 | 6 | Total.-...... | 17,923 | 182 | 103 |

RENTS AND ROYALTIES
[Net income classes and rent and royalty classes in thousands of dollars]

| Net income classes | Rent and royalty classes |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Aggregate | Under 0.1 | 0.1-0.2 | 0.2-0.3 | 0.3-0.4 | 0.4-0.5 | 0.5-1 | 1-2 |
| 5-6. | 25,022 | 4,594 | 3,605 | 2,604 | 1,977 | 1,507 | 3,928 | 2,895 |
| 6-7. | 16,737 | 3,041 | 2, 237 | 1,682 | 1, 322 | 923 | 2,564 | 1,962 |
| 7-8. | 11,067 | 1.988 | 1,534 | 1,040 | 792 | 601 | 1,713 | 1,280 |
| 8-9. | 7,928 | 1,382 | 1,020 | 654 | 577 | 423 | 1,257 | 938 |
| $9-10$. | 6,065 | 1,081 | . 747 | 552 | 418 | 360 | 822 | 734 |
| 10-15 | 16, 425 | 2,663 | 1,941 | 1, 394 | 1,129 | 823 | 2,449 | 2,035 |
| 15-20 | 6,957 | 1,040 | 762 | 533 | 428 | 365 | 956 | 856 |
| 20-25 | 3, 780 | 569 | 410 | 297 | 216 | 182 | 539 | 389 |
| 25-30 | 2,282 | 297 | 208 | 180 | 141 | 112 | 327 | 272 |
| 30-40 | 2, 437 | 341 | 238 | 185 | 139 | 117 | 333 | 313 |
| 40-50. | 1, 304 | 174 | 135 | 81 | 67 | 67 | 184 | 157 |
| 50-60. | 795 | 105 | 61 | 46 | 51 | 33 | 120 | 108 |
| 60-70 | 465 | 67 | 43 | 25 | 27 | 18 | 83 | 56 |
| 70-80 | 293 | 31 | 17 | 25 | 25 | 14 | 44 | 30 |
| 80-90 | 207 | 23 | 14 | 14 | 1.4 | 12 | 27 | 31 |
| 90-100 | 139 | 19 | 7 | 13 | 8 | 7 | 24 | 14 |
| 100-150. | 338 | 43 | 30 | 21 | 26 | 20 | 40 | 43 |
| 150-200. | 122 | 12 | 7 | 6 | 7 | 4 | 19 | 15 |
| 200-250 | 68 | 6 | 4 | 1 | 2 | 3 | 13 | 7 |
| 259-360 | 37 | 1 | 2 | 2 |  | 2 | 8 | 4 |
| 300-400. | 26 | 4 | 3 | 2 | 1 | 1 | 4 | 2 |
| 400-500. | 21 | 2 | 1 | 2 |  | 3 | 2 | 3 |
| 500-750.- | 24 | 2 | 3 | 1 | 1 | 3 | 2 |  |
| 750-1,000 1,000 and over............ | 16 | 2 | 2 | 1 | 1 |  | 4 <br> 3 | 4 |
| Total..----.-. | 102, 571 | 17,488 | 13,031 | 9,361 | 7,372 | 5,600 | 15,465 | 12,152 |

Individual income tax returns for 1935, showing the frequency, by size, with which selected sources of income and loss appear in net income classes of $\$ 5,000$ and over-Continued

RENTS AND ROYALTIES-Continued
[Net income classes and rent and royalty classes in thousands of dollars]


Individual income tax returns for 1935, showing the frequency, by size, with which selected sources of income and loss appear in net income classes of $\$ 5,000$ and over-Continued

DIVIDENDS
[Net income classes and dividend classes in thousands of dollars]

| Net income classes | Dividend classes |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{gathered} \text { Aggre- } \\ \text { gate } \end{gathered}$ | $\begin{gathered} \text { Under } \\ 0.1 \end{gathered}$ | 0.1-0.2 | 0.2-0.3 | 0.3-0.4 | 0.4-0.5 | 0.5-1 | 1-2 |
| 5-6. | 63,308 | 14,319 | 7,624 | 4,930 | 3,816 | 3, 005 | 8,887 | 8,161 |
| 6-7. | 45, 811 | 8,768 | 4,821 | 3, 348 | 2,618 | 2,024 | 6,506 | 6,327 |
| 7-8 | 32, 117 | 5,279 | 3,077 | 2,182 | 1,659 | 1,357 | 4,395 | 4,496 |
| 8-9 | 24,304 | 3,488 | 2,122 | 1,504 | 1,195 | 977 | 3,226 | 3,415 |
| 9-10 | 18,887 | 2,493 | 1, 479 | 1,041 | 911 | 645 | 2,498 | 2,580 |
| 10-15 | 54, 635 | 5,585 | 3,529 | 2,610 | 2, 100 | 1,809 | 6, 342 | 7,247 |
| 15-20. | 25, 126 | 1,671 | 1,115 | 874 | 727 | 621 | 2,295 | 2, 833 |
| 20-25. | 13, 896 | 768 | 487 | 349 | 324 | 266 | 1,049 | 1,359 |
| 25-30. | 8,579 | 349 | 237 | 193 | 154 | 151 | 529 | 743 |
| 30-40. | 9,540 | 297 | 186 | 146 | 147 | 123 | 449 | 629 |
| 40-50. | 5, 099 | 110 | 79 | 75 | 58 | 62 | 183 | 282 |
| 50-60 | 3,030 | 56 | 36 | 29 | 23 | 30 | 103 | 152 |
| 60-70 | 1,824 | 25 | 19 | 22 | 19 | 16 | 61 | 66 |
| 70-80. | 1,261 | 19 | 7 | 11 | 11 | 12 | 34 | 47 |
| $80-90$ | 882 | 15 | 6 | 3 | 8 | 6 | 19 | 34 |
| 90-100. | 556 | 6 | 1 | 3 | 4 | 3 | 19 | 15 |
| 100-150 | 1,353 | 13 | 14 | 4 | 7 | 8 | 26 | 22 |
| 150-200 | 516 | 3 | 2 |  |  |  | 5 | 9 |
| 200-250 | 231 | 1 |  | 1 | 1 |  | 2 | 2 |
| 250-300. | 132 |  | 1 | 1 | 1 |  |  |  |
| 300-400- | 128 | 1 | 1 |  | --- |  |  | 2 |
| 400-500 | 73 |  | ---- |  |  | 1 |  | 1 |
| 500-750 | 79 |  |  |  |  |  |  |  |
| 750-1,000. | 29 |  |  |  |  |  |  |  |
| 1,000 and over $\qquad$ <br> Total $\qquad$ | 41 |  |  |  |  |  |  |  |
|  | 311,437 | 43, 266 | 24,843 | 17,326 | 13,783 | 11, 116 | 36,628 | 38,422 |
| Net income classes | 2-3 | 3-4 | 4-5 | 5-10 | 10-15 | 15-20 | 20-25 | 25-30 |
| 5-6.....-.---.-. | 4399 | 2,710 | 2,101 | 3,232 | 119 | 33 | 15 | 7 |
| 6-7. | 3,443 | 2,388 | 1,674 | 3,646 | 177 | 34 | 16 | 6 |
| 7-8 | 2, 605 | 1,836 | 1,313 | 3,601 | 241 | 42 | 19 | 3 |
| 8-9. | 2,014 | 1,437 | 1, 130 | 3,326 | 394 | 43 | 12 | 5 |
| 9-10 | 1,617 | 1, 160 | . 936 | 2, 869 | 543 | 72 | 20 | 7 |
| 10-15. | 4,412 | 3,330 | 2, 687 | 8,943 | 4,899 | 829 | 177 | 50 |
| 15-20. | 1,819 | 1,458 | 1,223 | 4,521 | 3. 015 | 2,221 | 498 | 114 |
| 20-25 | 914 | 692 | 625 | 2,318 | 1,716 | 1,392 | 1,140 | 317 |
| 25-30 | 496 | 388 | 340 | 1,318 | 987 | 901 | 710 | 670 |
| 30-40 | 468 | 419 | 323 | 1,264 | 1,009 | 876 | 813 | 754 |
| 40-50. | 206 | 157 | 140 | 538 | 408 | 409 | 374 | 373 |
| 50-60. | 105 | 81 | 76 | 325 | 185 | 169 | 188 | 174 |
| $60-70$ | 66 | 38 | 40 | 137 | 112 | 72 | 77 | 60 |
| 70-80. | 38 | 24 | 26 | 97 | 69 | 61 | 57 | 50 |
| 80-80 | 20 | 15 | 13 | 65 | 46 | 36 | 38 | 38 |
| $90-100$ | 15 | 11 | 10 | 41 | 36 | 17 | 20 | 18 |
| 100-150 | 20 | 19 | 18 | 68 | 61 | 50 | 34 | 35 |
| 150-200. | 7 | 3 | 4 | 26 | 17 | 9 | 8 | 9 |
| 200-250. | 4 | 5 | 1 | 7 | 5 | 4 | 3 | 4 |
| 250-300 |  | 4 |  | 3 | 4 | 1 | 2 | 3 |
| 300-400. |  | 1 |  | 4 | 1 | 2 | 1 | 2 |
| $\begin{aligned} & 400-500 \\ & 500-750 \end{aligned}$ |  | 1 | 1 |  | 1 | 1 | 2 | 1 |
| 750-1,000. |  |  |  | 1 |  |  |  | 1 |
| 1,000 and over........ |  |  |  |  |  |  |  |  |
| Total.........- | 22,598 | 16,177 | 12,681 | 36,350 | 14,045 | 7,274 | 4,224 | 2, 702 |

Individual income tax returns for 1935, showing the frequency, by size, with which selected sources of income and loss appear in net income classes of $\$ 5,000$ and over-Continued

DIVIDENDS-Continued
[Net income classes and dividend classes in thousands of dollars]

| Net income classes | Dividend classes-Continued |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 30-40 | 40-50 | 50-75 | 75-100 | 100-250 | 250-500 | 500-1,000 | $\begin{gathered} 1,000 \text { and } \\ \text { over } \end{gathered}$ |
| 5-6.. | 9 | 6 | 3 |  | 2 |  |  |  |
| 6-7--..----------.--- | 7 | 3 | 4 | 1 |  |  |  |  |
| 7-8...-----...-------- | 6 | 2 | 3 | 1 |  |  |  |  |
| 8-9.-.------.......--- | 9 | 2 | 4 | 1 |  |  |  |  |
| 9-10-.................- | 6 | 6 | 4 |  |  |  |  |  |
| 10-15.- | 44 | 19 | 16 | 4 | 3 |  |  | ........... |
| 15-20......-.-.-.-.-. | 67 | 27 | 18 | 4 | 5 |  |  | -...---..- |
| 20-25................. | 125 | 30 | 17 | ${ }^{6}$ | 2 |  |  |  |
| 25-30.....-- | 339 | 40 | 17 | 11 | 5 |  |  | 1 |
| 30-40. | 1,208 | 313 | 87 | 10 | 17 | 2 | - |  |
| 40-50. | 1706 | 632 | 271 | 28 | 7 | 1 |  |  |
| 50-60...............-- | 366 | 349 | 535 | 33 | 15 |  |  |  |
| 60-70................... | 167 | 204 | 513 | 86 | 23 | 1 |  |  |
| 70-80 | 103 | 94 | 318 | 159 | 23 | 1 |  |  |
| $80-90$ | 68 | 55 | 162 | 194 | 40 | 1 |  |  |
| 90-100. | 32 | 35 | 77 | 122 | 70 | 1 |  |  |
| 100-150. | 49 | 59 | 153 | 200 | 491 | 1 | 1 | .........- |
| 150-200-....-...---- | 15 | 10 | 39 | 37 | 303 | 10 | ------.-- | -----...- |
| 200-250 .............-- | 6 | 3 | 9 | 10 | 124 | 39 |  | .-.-..---- |
| 250-300. | 3 | $\pm$ | 5 | 6 | 32 | 65 |  |  |
| 300-400 |  | 4 | 4 | 3 | 26 | 73 | 3 |  |
| 400-500 |  | 2 |  | 2 | 7 | 35 | 19 | 1 |
| 500-750. | 3 |  |  | 1 | 5 | 12 | 52 | 2 |
| 750-1,000....-........- | 3 | 2 |  |  | 1 | 1 | 17 | 4 |
| 1.000 and over ....... | 1 |  | 2 |  | 1 | 2 | 4 | 31 |
| Total | 3,342 | 1,898 | 2,261 | 919 | 1,202 | 245 | 96 | 39 |

PROFIT AND LOSS FROM BUSINESS, BY INDUSTRIAL GROUPS, RETURNS WITH NET INCOME OF $\$ 5,000$ AND OVER
The profit and loss from business (other than from partnerships) reported on returns, Form 1040 , with net income of $\$ 5,000$ and over, are classified in the following table according to nature of business.
For returns with information on schedule A, there are shown the number of businesses with profit and with loss, total receipts, salaries and wages paid, and the amount of profit and loss. For returns with business but without information on schedule A, and for all returns with business, there are presented the number of businesses with profit and with loss and the amount of profit and loss. These data represent only such amounts reported by individuals as sole proprietors, and do not necessarily indicate the principal occupation of the individual nor the total income reported on the return.

In the tabulation of sources of income from individual returns the classification "business profit" represents items of profit reported on the returns, as shown by 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, losses 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. The "business loss" represents items of loss from business which occur when deductions exceed the total receipts, as reported on the returns.

Profit and loss from business (other than from partnerships) by industrial groups, in Schedule A, number of businesses with profit and loss, total receipts, salaries but without Schedule $A$ and for all returns with business, number of businesses for prior years
[Money figures in


1 Less than $\$ 500$.
dividual returns for 1935 with net income of $\$ 5,000$ and over, showing for returns with and wages paid, amount of profit and loss, and showing for returns with business, with profit and loss, and amount of profit and loss; also grand totals for certain items
thousands of dollars]

| Returns with information on Schedule A--Continued |  |  |  |  |  |  |  | Returns with business but without information on Schedule A |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Business with profit -Continued |  |  | Business with loss |  |  |  |  | Number of businesses wrofit profit | Profit | Number of businesses with loss | Loss |
| Salaries and wages paid |  | Profit | Number of businesses | $\left\|\begin{array}{c} \text { Total } \\ \text { receipts } \end{array}\right\|$ | Salaries and wages paid |  | Loss |  |  |  |  |
| Labor | Salaries not included labor labor |  |  |  | Labor | Salaries not in- cluded in labor |  |  |  |  |  |
| 16,481 3,199 | 3,836 654 | 34,677 5,953 | 4,447 167 | $\begin{array}{r} 19,608 \\ 1,444 \end{array}$ | $6,{ }_{215}^{117}$ | $\begin{aligned} & 1,655 \\ & 104 \end{aligned}$ | $11,941$ | $\begin{aligned} & 1,759 \\ & 1, \\ & 343 \end{aligned}$ | $\begin{aligned} & 9,251 \\ & 4,041 \end{aligned}$ | $\begin{array}{r} 1,227 \\ 79 \end{array}$ | 7.062 415 |
| 7,737 | 3,887 | 6,490 | 34 | 1,217 | 112 | 85 | 66 | 118 | 897 |  |  |
| 735 650 | 389 177 | 1,103 199 | 8 | 139 | 9 | 7 | 18 | 25 6 | 425 52 5 | 1 |  |
| 26,745 | 4, 607 | 6,783 | 35 | 1,751 | 632 | 101 | 165 | 89 | 927 | 8 | 33 |
| 2,405 | 396 | 861 | 4 | 136 |  | 15 | 4 | 13 | 92 | 1 | 9 |
| 4,056 | 205 807 | 2, 150 | 22 | ${ }_{463}^{22}$ | 32 | 44 | 42 | 40 | 114 | 4 | $\overline{5}$ |
| 1,093 | 259 | ${ }^{2}$ | 4 | 884 | 200 | 40 | 19 | 12 | 84 |  |  |
| 5,865 | 3, 656 | 4, 854 | 43 | 228 | 74 | 54 | 78 | 87 | 867 | 11 | 39 |
| 1,012 | 1,414 | 1,884 | 15 | 180 | 21 | 11 | 41 | 37 | 1,358 | 4 | 21 |
| \% $\begin{array}{r}1,351 \\ 10,787\end{array}$ | ${ }_{2} 554$ | 1,317 | 10 | ${ }^{7} 878$ | 21 | 15 | 52 | 14 | 225 | ${ }^{6}$ | 13 |
| 10,797 8,377 | 2. 659 | 6. 511 | 38 46 | 1,808 | 1208 | 135 | 101 | 71 | 786 | E | 74 |
| 71,587 | 21,644 | 38, 626 | 261 | 7,845 | 1,504 | 658 | 759 | 580 | 6,496 | 54 | 229 |
| $\begin{gathered} 26.158 \\ 6,481 \end{gathered}$ | $\begin{aligned} & 4.257 \\ & 7.985 \end{aligned}$ | $\begin{array}{r} 13.193 \\ 8.419 \end{array}$ | ${ }_{66}^{98}$ | $1,672$ | $\begin{gathered} 381 \\ 54 \end{gathered}$ | $\begin{aligned} & 149 \\ & 117 \end{aligned}$ | $\begin{array}{r} 268 \\ 179 \end{array}$ | $\begin{array}{r} 222 \\ 1199 \end{array}$ | $\begin{aligned} & 2,297 \\ & 1,633 \end{aligned}$ | $\begin{aligned} & 32 \\ & 14 \end{aligned}$ | 86 54 |
| 44,483 | 86. 718 | 109,738 | 928 | 30,378 | 1,483 | 2,689 | 2,058 | 2,572 | 15,399 | 368 | 695 |
| 8,479 | 17,879 | 24,493 | 143 | 12, 374 | 211 | 632 | 432 | 299 | 2,461 | 29 | 53 |
| 1,336 | 3,239 | 3,260 | 12 | 294 | 30 | 32 | 73 | 51 | 488 | 4 | 6 |
| 54.298 | 107, 836 | 137,491 | 1,083 | 43, 146 | 1,674 | 3.353 | 2, 562 | 2.922 | 18,329 | 401 | 754 |
| 11.221 | 9, 283 | 10,704 | 180 | 3, 077 | 338 | 367 | 382 | 247 | 1,515 | 44 | 302 |
|  | 4,949 | 7. 749 | 161 | 1, 366 | 122 | 334 | 705 | 178 | 2. 661 | 42 | 378 |
| 6,795 | 28, 660 | 142, 432 | 386 | 1,144 | 116 | 386 | 454 | 2,061 | 13.917 | 68 | ${ }^{\text {sis }}$ |
| 1,339 | 5,541 | 11,922 | 179 | 473 | 36 | 191 | 208 | 286 | 2,491 | 33 | 52 |
| 1. 304 | 3,864 | 8,478 | 177 | 475 | 91 | 275 | 440 | 200 | 1. 736 | 60 | 108 |
| 2,080 | 19,298 | 79, 725 | 465 | 918 | 24 | 519 | 583 | 2, 192 | $19,7 \times 7$ | 91 | 149 |
| 4. 531 | 11.303 | 23,921 | 120 | 672 | 82 | 190 | 200 | 376 | 2,661 | 22 | 29 |
| 28,975 | 82,808 | 234, 931 | 1,668 | 8,124 | 818 | 2,463 | 2,973 | 5,540) | 44, 168 | 368 | 1,075 |
| ${ }^{276}$ | 1,921 | 6. 406 | 88 | 3,558 | 3 | 145 | 444 | 160 | 1,975 | 34 | 188 |
| 368 | 2,486 | 5,623 | 187 | 1,077 | 92 | 203 | 593 | 187 | 1.178 | 59 | 281 |
| 2.920 | 14.852 | 24,701 | 157 | 1,947 | 44 | 322 | 333 | 633 | 5,424 | 46 | 497 |
| 3.564 | 19.258 | 36,730 | 432 | 6, 582 | 140 | 760 | 1,370 | 980 | 8,577 | 139 | 966 |
| 14,278 | 11,082 | 23.182 | 504 | 6, 682 | 681 | 901 | 1,308 | 1,697 | 9,473 | 285 | 974 |
| 225, 020 | 259, 4.50 | 583, 203 | 8,726 | 95, 745 | 11, 588 | 10, 154 | 22,008 | 14, 203 | 104, 26.4 | 2,597 | 11,615 |
| 219, 057 | 237, 277 | 493,700 | 7,944 | 99, 885 | 17, 148 | 9, 189 | 20,927 | 9,286 | 68,989 | 2,025 | 8, 826 |
| 183, 167 | 176,198 | 347,615 | 6.374 | 111, 489 | 14,363 | 7, 860 | 22,248 | 6,613 | 46, 200 | 1,596 | 4, 543 |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  | --. | ---- |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |

Basic table 8, pages 93-101, contains, for each industrial group a frequency distribution of the number of returns with business and the amount of profit and loss from business by size of profit and loss.

The table on pages $24-25$ and basic table 8 exclude (1) income from partnerships reported in item 5 on face of return, Form 1040 (see p. 146), (2) salaries, wages, fees, commissions, etc., reported in item 1 on face of return, and (3) business profits and losses reported on returns with net income of less than $\$ 5,000$.

## WHOLLY AND PARTIALLY TAX-EXEMPT OBLIGATIONS, RETURNS WITE NET

 INCOME OF $\$ 5,000$ AND OVERWholly 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 comprise securities the interest on which is exempt from the normal income tax of the Federal Government and certain issues on which the interest on the principal amount up to $\$ 5,000$ is also exempt from surtax. During the calendar year 1935, the wholly tax-exempt obligations on which interest was paid consisted of (1) obligations of the Federal Government: bonds issued on or before September 1, 1917, First Liberty $3 \frac{1}{2}$ percent bonds, Treasury bills, Treasury certificates of indebtedness, Treasury notes, securities issued under the Federal Farm Loan Act, or such act as amended, (2) obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, and (3) obligations of United States possessions. Partially tax-exempt obligations were Liberty 4 and 41/4 percent bonds, United States savings bonds, Treasury bonds, and obligations of instrumentalities of the United States other than obligations issued under Federal Farm Loan Act, or such act as amended.

Wholly and partially tax-exempt obligations reported on individual returns for 1985 with net income of $\$ 5,000$ and over, showing amount owned and interest received by nature of obligations and net income classes
[Net income classes and money figures in thousands of dollars]

| Net incomeclasses | Amount owned at end of year |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total | Wholly tax-exempt obligations |  |  |  | Partially tax-exempt obligations |  |  |
|  |  | Total | Obligations of States and T'erritories or political subdivisions thereof and United States possessions | Obligations issued under Federal Farm Loan Act | Liberty <br> 315 percent bonds, Treasury notes, <br> Treasury bills, and Treasury certificates of indebtedness ! | Total | $\begin{gathered} \text { Liberty 4 } \\ \text { and 4y/4 } \\ \text { percent } \\ \text { bonds, } \\ \text { United } \\ \text { States } \\ \text { savings } \\ \text { bonds, } \\ \text { and } \\ \text { Treasury } \\ \text { bonds } \end{gathered}$ | Obligations of certain instru-mentalities of the United States ${ }^{2}$ |
| 5-6. | 170, 674 | 96, 949 | 63,207 | 11,864 | 21,879 | 73,725 | 64,934 | 8,791 |
| 6-7. | 149, 359 | 85,435 | 56,079 | 10,770 | 18, 586 | 63,924 | 56, 290 | 7,634 |
| 7-8 | 138, 030 | 86,267 | 58, 604 | 10,502 | 17,161 | 51,763 | 45,777 | 5,985 |
| 8-9 | 118, 742 | 72,963 | 49,326 | 7,345 | 16,292 | 45,779 | 40, 122 | 5, 658 |
| 9-10 | 118, 111 | 79,275 | 54, 140 | 10,438 | 14, 696 | 38,837 | 33, 798 | 5,039 |
| 10-11 | 114, 183 | 75,437 | 53, 844 | 7,273 | 14,320 | 38,746 | 34,954 | 3,792 |
| 11-12 | 97,077 | 62, 260 | 41,789 | 6,945 | 13,526 | 34,818 | 31, 169 | 3,649 |
| 12-13 | 92,747 | 63,079 | 46,688 | 6,134 | 10,257 | 29, 668 | 26,390 | 3,278 |
| 13-14 | 84,551 | 57, 226 | 41,333 | 6,194 | 9,700 | 27, 325 | 24, 229 | 3,096 |
| 14-15 | 83, 674 | 58, 250 | 43,153 | 3,822 | 11,275 | 25,424 | 23, 145 | 2,279 |
| 15-20 | 351, 875 | 250,011 | 184, 182 | 23,762 | 42,067 | 101,864 | 91,508 | 10,356 |
| 20-25 | 303, 112 | 225, 092 | 163,404 | 20, 453 | 41, 235 | 78,021 | 68,539 | 9,482 |
| 25-30 | 230, 361 | 182,060 | 131, 658 | 16,504 | 33,898 | 48,301 | 43,361 | 4,939 |
| $30-40$ | 392,952 | 320,968 | 238, 336 | 21,639 | 60,993 | 71, 984 | 65,903 | 6,081 |
| 40-50 | 276, 287 | 234, 049 | 163, 276 | 19,075 | 51,608 | 42, 238 | 38, 260 | 3,978 |
| 50-60 | 182, 418 | 156, 608 | 113, 166 | 11,412 | 32,030 | 25,810 | 22,510 | 3,300 |
| 60-70 | 175, 498 | 154, 803 | 104, 423 | 10,885 | 39,496 | 20,695 | 16,823 | 3,872 |
| 70-80. | 140, 653 | 129,932 | 97,091 | 7,937 | 24,904 | 10,722 | 9,678 | 1,043 |
| 80-90. | 107, 797 | 96,522 | 64,783 | 10,779 | 20,960 | 11,274 | 10,296 | 978 |
| 90-100 | 64,972 | 58,213 | 40, 862 | 3,979 | 13, 372 | 6,759 | 6,240 | 519 |
| 100-150 | 332, 070 | 315, 949 | 233,023 | 19,724 | 63,203 | 16, 120 | 14,774 | 1,346 |
| 150-200. | 132,910 | 125, 276 | 82, 266 | 10, 267 | 32, 743 | 7,634 | 6,926 | 707 |
| 200-250. | 99, 106 | 90, 492 | 58, 199 | 6,791 | 25, 502 | 8,614 | 6,189 | 2, 425 |
| 250-300. | 149,606 | 147, 041 | 106,654 | 5, 287 | 35, 100 | 2,564 | 2,016 | 548 |
| 300-400. | 64, 339 | 61,482 | 38,953 | 3,693 | 18,836 | 2,857 | 2,395 | 462 |
| 400-500 | 97, 182 | 96,708 | 71,309 | 3, 780 | 21,619 | 474 | 313 | 161 |
| 500-750 | 128, 671 | 123,997 | 76, 664 | j, 521 | 41,811 | 4,674 | 4,652 | 22 |
| 750-1,000. | 40, 401 | 39,367 | 20,181 | 1,233 | 17,952 | 1,035 | 1,027 | 8 |
| 1,000-1,500. | 50, 290 | 50, 109 | 17, 121 | 511 | 32,477 | 181 | 177 | 4 |
| 1,500-2,000 | 13, 405 | 13,405 | 7,292 |  | 6, 113 |  |  |  |
| 2,000-3,000 | 11, 412 | 10,487 | 9,685 |  | 802 | 925 | 925 |  |
| 3,000-4,000. | 6,463 | 6,453 | 1,681 |  | 4,771 | 10 | 10 |  |
| 4,000-5,000 $\ldots$ | 106, 259 | 106, 259 | 29,660 |  | 76,599 | ${ }^{(3)}$ | -...-.....- | (5) |
| Total | 4, 625, 186 | 3, 732, 422 | 2, 562, 032 | 284, 518 | 885, 872 | 892, 764 | 793, 329 | 99, 435 |

For footnotes, see p. 28.

Wholly and partially tax-exempt obligations reported on individual returns for 1935 with 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 and money figures in thousands of dollars]


[^3]The tabulation presented herewith shows, for returns with net income of $\$ 5,000$ and over, the wholly and partially tax-exempt obligations owned as of the end of the year, and the total wholly and partially tax-exempt interest received or accrued during the year, segregated by nature of obligation and by net income classes. Bond holdings frequently vary materially during the year, therefore, the amount of bonds reported as of the end of the year may include bonds for which no interest was received or accrued, and, vice versa, the interest reported may include interest on bonds which have been sold prior to the end of the year.

Moreover, in some cases where the income is received through partnerships and fiduciaries, interest is reported for which no corresponding principal amount owned, representing the pro rata share of the member of the partnership or beneficiary of the estate or trust in the principal owned by the partnership or estate or trust, is reported.

Schedule D, Form 1040, from which this table is prepared, is a supplementary informational schedule and frequently is not completely filled out. Therefore, the amount of interest in excess of exemption may not correspond to the amount of taxable interest on Liberty bonds, etc., reported on the face of the return for tax computation.

This year, for the first time, data for the partially tax-exempt United States savings bonds are tabulated with the Liberty 4 and $41 / 4$ percent bonds and the Treasury bonds.

## RETURNS ON FORM 1040 WITH NO NET INCOME

As noted on page 1, the general tables for individual returns in Statistics of Income do not include data from returns which show no net income. Such returns, in most instances, 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 deficit classes, are shown in basic tables 10 and 11, pages 127-128.
Individual returns for 1995 on Form 1040 with no net income, by deficit classes, showing number of returns, deficit, and totals for 1931 through 1935
[Deficit classes and money figures in thousands of dollars]

|  | Deficit classes | Number of | Deficit |
| :---: | :---: | :---: | :---: |
| Under 5. |  | 81, 601 | 100,285 |
| $5-10$ |  | 6,887 | 47,537 |
| 10-25- |  | 3, 981 | 60, 194 |
| 25-50. |  | 1, 250 | 42,882 |
| 50-100 | ------ | 497 | 34, 242 |
| 100-150. |  | 185 | 22,400 |
| 150-300. |  | 129 | 26, 803 |
| 300-500. |  | 43 | 16,735 |
| 500-1,000 |  | 29 | 19,518 |
| 1,000 and over |  | 7 | 10,757 |
| Total 1935 |  | 94,609 | 381, 353 |
| 1934 |  | 104, 170 | 412, 859 |
| 1933 |  | 168,449 | 1,141,331 |
| 1932 |  | 206, 293 | 1,480,922 |
| 1931 |  | 184, 883 | 1, 936,878 |

$78020-38-3$

Individual returns for 1935 on Form 1040 with no net income, showing sources of income and deductions ${ }^{1}$

| Sources of income and deductions | Amount (thousands of dollars) |
| :---: | :---: |
| Sources of income: |  |
| Salaries, wages, commissions, fees, etc. | 71,670 |
| Business profit. | 25, 688 |
| Partnership profit ${ }^{2}$ | 9,514 |
| Net capital gain ${ }^{3}$-- | 20, 409 |
| Rents and royalties | 51,121 |
| Dividends on stock of domestic corporations. | 53, 608 |
| Income from fiduciaries ${ }^{2}$ - | 6,874 |
| Taxable interest on partially tax-exempt Government obliga | 2, 319 |
| Other taxable interest.... | 32,985 |
| Other income. | 14, 465 |
| Total income. | 288, 653 |
| Deductions: |  |
| Business loss. | 116,068 |
| Partnership loss ${ }^{2}$ | 35, 601 |
| Net capital loss ${ }^{3}$. | 21, 616 |
| Interest paid ${ }^{5}$.-- | 67,924 |
| Taxes paid ${ }^{5}$ - | 48,415 |
| Contributions. | 4,998 |
| Other deductions. | 375, 384 |
| Total deductions. | 670,006 |
| Deficit. | 381, 353 |

${ }^{1}$ For general explanations, see pp. 1-4.
2 See text, p. 8.
${ }^{3}$ For explanation of changes in 1934 Act affecting net capital gain and net capital loss, see text, pp. 7-8, and synopsis of laws, pp. 138-139.
4 Interest received on 4 and 414 percent Liberty bonds, United States savings bonds, and Treasury bonds, owned in excess of $\$ 5,000$, and on obligations of certain instrumentalities of the United States (see items 9 and 25, Form 1040, p. 146).
${ }^{3}$ Excludes amounts reported in schedules A and B as business deductions.

## NUMBER OF RETURNS BY COUNTIES, CITIES, AND TOWNS

The statistics showing the number of individual income tax returns for 1935 by counties, cities, and towns having a population of 1,000 and over are issued in a separate mimeographed bulletin entitled "Individual Income Tax Returns for 1935-Number of Returns by States, by Counties, and by Cities and Towns," which was released in May, 1937. Copies may be secured from the Bureau of Internal Revenue, Washington, D. C., upon request. Information on net income and tax liability on 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 partnership net income, whether distributed or not, or the net loss, is reported on the individual returns of the copartners according to their shares. A partnership return of income (Form 1065, see p. 152) is, however, required to be filed.

The number of partnership returns filed for 1917 through 1935 is as follows:

| Year: | Number | Year: | Number |
| :---: | :---: | :---: | :---: |
| 1917 | 31, 701 | 1927 | 282, 841 |
| 1918 | 100, 728 | 1928 | 272, 127 |
| 1919. | 175, 898 | 1929. | 263, 519 |
| 1920. | 240, 767 | 1930 | 244, 670 |
| 1921 | 259, 359 | 1931 | 230, 407 |
| 1922 | 287, 959 | 1932 | 216, 712 |
| 1923 | 304, 996 | 1933 | 214, 881 |
| 1924 | 321, 158 | 1934 | 221, 740 |
| 1925 | 309, 414 | 1935 | 222, 293 |
| 1926. | 295, 425 |  |  |

## HISTORICAL SUMMARIES (INDIVIDUAL RETURNS)

A résumé of the individual income tax returns for each of the years since the inception of the present period of income taxation, showing number of returns, net income, and tax, by net income classes, also sources of income and deductions, is shown in the following tables.

Summary figures for individual returns by States and Territories for the years 1925 through 1935, showing number, net income, and tax, are tabulated as a section of basic table 9, pages 102-126.

Individual returns for 1919 through 1995, showing number of returns, net income tax before tax credits, tax credits, and tax ${ }^{1}$
[Money figures in thousands of dollars]

| Year | Number of returns |  |  |  |  | Net income |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total | Taxable | Nontaxable | Percent of total |  |  |
|  |  |  |  | Taxable | $\begin{aligned} & \text { Nontax- } \\ & \text { able } \end{aligned}$ |  |
| 1913. | 357, 598 |  |  |  |  | 3,900,000 |
| 1914. | 357, 515 |  |  |  |  | 4,000,000 |
| 191.5 | 336,652 |  |  |  |  | 4,600,000 |
| 1916 | 437,036 | 362,970 | 74,066 | 83 | 17 | 6,298,578 |
| 1917 | 3,472,890 | 2, 707, 234 | 765, 656 | 78 | 22 | 13, 652, 383 |
| 1918 | 4,425, 114 | 3,392, 863 | 1,032,251 | 77 | 23 | 15,924, 639 |
| 1919 | 5, 332, 760 | 4,231, 181 | 1, 101, 579 | 79 | 21 | 19, 859, 491 |
| 1920 | 7, 259, 944 | 5, 518, 310 | 1,741, 634 | 76 | 24 | 23, 735, 629 |
| 1921 | 6, 662,176 | 3,589,985 | 3, 072,191 | 54 | 46 | 19, 577, 213 |
| 1922. | 6, 787, 481 | 3, 681, 249 | 3,106, 232 | 54 | 46 | 21, 336, 213 |
| $1923{ }^{3}$ | 7,698,321 | 4, 270, 121 | 3,428, 200 | 55 | 45 | 24, 777, 466 |
| 1924 | 7, 369, 788 | 4,489,698 | 2,880,090 | 61 | 39 | 25, 656, 153 |
| 1925. | 4, 171, 051 | 2,501,166 | 1,669,885 | 60 | 40 | 21, 894, 576 |
| 1926 | 4, 138, 092 | 2, 470, 990 | 1,667, 102 | 60 | 40 | 21, 958, 506 |
| 1927. | 4, 101, 547 | 2, 440, 941 | 1,660, 606 | 59 | 41 | 22, 545, 091 |
| 1928. | 4, 070, 851 | 2, 523, 063 | 1,547,788 | 61 | 39 | 25, 226, 327 |
| 1929 | 4, 044, 327 | 2,458, 049 | 1,586, 278 | 61 | 39 | 24, 800, 736 |
| 1930 | 3, 707, 509 | 2,037, 645 | 1, 669,864 | 55 | 45 | 18, 118, 635 |
| 1921 | 3, 225, 924 | 1,525, 546 | 1, 700, 378 | 47 | 53 | 13, 604, 996 |
| 1932 | 3, 877, 430 | 1,936, 095 | 1,941,335 | 50 | 50 | ${ }^{6} 11,655,909$ |
| 1983 | 3, 723, 558 | 1, 747, 740 | 1,975, 818 | 47 | 53 | 11, 008, 638 |
| 1934 | 4, 094, 420 | 1,795, 920 | 2,298,500 | 44 | 56 | 12, 796,802 |
| 1935. | 4, 575, 012 | 2, 110, 890 | 2, 464, 122 | 46 | 54 | 14,909,812 |

[^4]Individual returns for 1913 through 1935, showing number of returns, net income, tax before tax credits, tax credits, and tax ${ }^{1}$-Continued
[Money figures in thousands of dollars]

| Year | Tax before tax credits |  |  |  | Tax credits |  |  | Tax |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\underset{\text { tax }}{\text { Normal }}$ | Surtax | Tax on capital net gain, 121/2 percent | Total | 25 percent of tax on earned net income? | 12152 percent on capital net loss from sale of assets held more than 2 years | Total |  |
| 1913 | 12, 729 | 15,525 |  | 28,254 |  |  |  | 28, 254 |
| 1914. | 16,559 | 24,487 |  | 41, 046 |  |  |  | 41, 046 |
| 1915 | 23, 996 | 43, 948 |  | 67,944 |  |  |  | 67, 944 |
| 1916 | 51, 441 | 121,946 |  | 173,387 |  |  |  | 173, 387 |
| 1917 | 156,897 | 433, 346 |  | ${ }^{1} 795,381$ |  |  |  | ${ }^{4} 795,381$ |
| 1918. | 476, 433 | 651, 289 |  | 1, 127, 722 |  |  |  | 1, 127, 722 |
| 1919 | 468, 105 | 801, 525 |  | 1, 269, 630 |  |  |  | 1,269, 630 |
| 1920 | 478, 250 | 596, 804 |  | 1, 075, 054 |  |  |  | 1, 075, 054 |
| 1921 | 308, 059 | 411, 327 |  | 719,387 |  |  |  | 719,387 |
| 1922 | 355, 410 | 474, 581 | 31,066 | 861, 057 |  |  |  | 861,057 |
| $1923{ }^{3}$ | 378, 388 | 464, 918 | 38,916 | 882, 222 |  |  | 8 220, 555 | 681, 685 |
| 1924. | 257, 795 | 437, 541 | 48,603 | 743, 939 | 30,637 | 9,036 | 39,673 | 704, 265 |
| 1925. | 216, 360 | 432, 853 | 117,571 | 766, 784 | 24,570 | 7,659 | 32, 229 | 734, 555 |
| 1926. | 200, 599 | 448,330 | 112,510 | 761, 440 | 24,647 | 4,322 | 28,969 | 732,475 |
| 1927. | 215, 817 | 511, 731 | 134, 034 | 861, 582 | 24, 915 | 6,028 | 30,943 | 830, 639 |
| 1928 | 281, 895 | 688,825 | 233, 451 | 1,204, 170 | 34,790 | 5. 126 | 39,916 | 1,164, 254 |
| 1929 | 162,332 | 582,393 | 284, 654 | 1, 029,379 | 22,052 | 5,378 | 27.411 | 1. 001,938 |
| 1930. | 129,475 | 316, 816 | 65, 422 | 511.713 | 24, 886 | 10, 112 | 34,998 | 476, 715 |
| 1931 | 82, 302 | 186,078 | 19,423 | 287, 803 | 17,491 | 24, 185 | 41, 676 | 246, 127 |
| 1932. | 156, 606 | 239, 232 | 6,039 | 401, 877 |  | 71,915 | 71,915 | 329,962 |
| 1933 | 164, 277 | 244, 307 | 16,435 | 425, 019 |  | 50, 899 | 50,899 | 374, 120 |
| 1934. | 123, 261 | 388, 139 |  | 511, 400 |  |  |  | 511, 400 |
| 1935 | 152, 814 | 504, 625 |  | 657, 439 |  |  |  | 657, 439 |

For footnote 1, see p. 31.
${ }^{2}$ See limit of credit summary on p. 135, footnote 6 (g).
${ }^{3}$ Revised figures. (See Statistics of Income for 1925, pp. 28-29.)
4 Inchdes war excess-profits taxes of $\$ 101,249,781$ on individuals and of $\$ 103,887,984$ on partnerships.
${ }^{6} 25$ percent reduction provided by sec. 1200 (a) of Revenue Act of 1924.
Number of individual returns for 1914 through 1935, by net income classes ${ }^{1}$

| Net income classes (Thousands of dollars) | 1914 | 1915 | 1916 | 1917 | 1918 | 1919 | 1920 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Under 1. |  |  |  |  |  |  |  |
| 1-2. |  |  |  | 1,640, 758 | 1,516, 938 | 1,924, 872 | 2, 671,950 |
| 2-3 |  |  |  | 838,707 | 1, 496, 878 | 1, 569, 741 | 2,569,316 |
| 3-5 | 149, 279 | 127, 994 | 157, 149 | 560,763 | 932, 336 | 1, 180, 488 | 1, 337, 116 |
| 5-10 | 127, 448 | 120,402 | 150,553 | 270, 666 | 319, 356 | 438,851 | 455, 442 |
| 10-25 | 58. 603 | 60.284 | 80, 880 | 112. 502 | 116,569 | 162, 485 | 171, 830 |
| 25-50 | 14,676 | 17,301 | 23,734 | 30, 391 | 28,542 | 37,477 | 38,548 |
| 50-100 | 5,161 | 6,847 | 10, 452 | 12,439 | 9,996 | 13,320 | 12,093 |
| 100-150 | 1,189 | 1,793 | 2,900 | 3, 302 | 2,358 | 2,983 | 2,191 |
| 150-300 | 769 | 1,326 | 2, 437 | 2,347 | 1,514 | 1, 864 | 1,063 |
| 300-500 | 216 | 376 | 714 | 559 | 382 | 425 | 239 |
| 500-1,000. | 114 | 209 | 376 | 315 | 178 | 189 | 123 |
| 1,000 and over. | 60 | 120 | 206 | 141 | 67 | 65 | 33 |
| Total. | 357, 515 | 336, 652 | 2 429,401 | 3,472,890 | 4, 425, 114 | 5, 332, 760 | 7, 259, 944 |

For footnotes, see p. 33.

Number of individual returns for 1914 through 1985, by net income classes ${ }^{1}$ - Contd.


[^5]Net income on individual returns for 1916 through 1935, by net income classes ${ }^{1}$
[Net income classes and money figures in thousands of dollars]


[^6]Tax on individual returns for 1916 through 1935, by net income classes ${ }^{1}$
[Net income classes and money figures in thousands of dollars]


1 Changes in the revenue acts affecting the comparability of statistical data from income tax returns of individuals are summarized on pp. 332-139. Data for returns of net income under $\$ 5,000$ are estimated on basis of sample for 1918 through 1927 and for 1929; and partly estimated and partly tabulated 1928, 1930, and subsequent years.
${ }^{2}$ Revised figures. (See Statistics of Income for 1925, pp. 28-29.)

Effective tax rate, individual returns for 1916 through 1935 by net income classes ${ }^{\text { }}$


[^7]Sources of income and deductions, individual returns for 1916 through 19951
[Thousands of dollars]

| Distribution | 1916 | $1917{ }^{2}$ | 1918 | 1919 | 1920 | 1921 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Income: |  |  |  |  |  |  |
| Salaries, wages, commissions, fees, etc. ${ }^{3}$. | 1,851, 277 | 3,648,438 | 8, 267, 392 | 10, 755, 693 | 415,322, 873 | 13, 813, 169 |
| Business s..................... | 2, 637, 475 | 2, 865, 413 | 3, 124,355 | 3, 877, 550 | 43,215, 555 | 2,366, 319 |
| Partnership ${ }^{6}$. | (7) | 775,087 | 1,214,014 | 1, 831, 430 | 41,706, 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 | (7) | 318, 171 | 291, 186 | 999,364 | 1, 020, 543 | 462,859 |
| Capital net gain from sale of assets held more than 2 years ${ }^{8}$ | (7) | (8) | (8) | (9) | ${ }^{9}$ ) | ${ }^{9}$ ) |
| Rents and royalties | 643, 803 | 684,313 | 975,680 | 1,010,094 | 1,047, 424 | 1,177, 958 |
| Dividends on stock of domestic corporations ${ }^{10}{ }^{-}$ | 2, 136,469 | 2, 848, 842 | 2, 468, 749 | 2, 453, 775 | 2, 735, 846 | 2,476,952 |
| Income from fiduciaries ${ }^{11}$ - | 379,795 | (12) |  |  |  |  |
| Taxable interest on partially tax-exempt Gorernment obligations ${ }^{14}$... | (15) | (2) | (12) | 63, 377 | 61, 550 | 46.994 |
| Interest and other incomc 16 $\qquad$ | 701, 084 | 936,715 | 1, 403, 436 | 1, 437, 402 | ${ }^{4} 1.580,250$ | 1,643,344 |
| Total income. | 8,349,902 | 12, 077, 009 | 17, 745, 761 | 22, 437, 686 | 26, 690, 270 | 23, 328, 782 |
| 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.-........---.-..... | (17) | (17) | (17) | (17) | (17) | ( ${ }^{17}$ ) |
| Net loss from business.--- | (17) | (17) | (17) | (17) | (17) | (17) |
| Interest paid. |  |  |  |  |  |  |
| Taxes paid... |  | (17) | (17) | (t7) | (17) | (17) |
| Contributions | (17) | 245, 080 | (17) | (17) | 387, 290 | (17) |
| Other deductions | 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 | $1923{ }^{18}$ | 1924 | 1925 | 1926 | 1927 |
| Income: |  |  |  |  |  |  |
| Salaries, wages, commissions, rees, etc. ${ }^{3}$ | 13, 693, 993 |  |  |  | 9,994,315 |  |
| Business ${ }^{\text {s }}$ - | 2, 839, 771 | - $4,722,766$ | - $4,755,483$ | 3, 688,804 | 3,572,895 | 3, 287, 421 |
| Partnershíp 6 | 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 | 742, 104 | 863, 107 | 1, 124, 566 | 1,991, 659 | 1,465, 625 | 1,813,396 |
| Capital net gain from sale of assets held more than |  |  |  |  |  |  |
| 2 years ${ }^{8}$-..........------ | 249, 248 | 305, 394 | 389, 148 | 940,569 | 912,917 | 1,081,186 |
| Rents and royalties.-.-...- | 1, 224, 929 | 1,814, 126 | 2, 009, 716 | 1,471,332 | 1,450, 760 | 1, 302, 276 |
| Dividends on stock of domestic corporations ${ }^{10}$ | 2, 664, 219 | 3, 119, 829 | 3,250,914 | 3, 464, 625 | 4, 011, 590 | 4, 254, 829 |
| Income from fiduciaries ${ }^{11}$ - | 257, 928 | 329, 124 | 310, 144 | 305, 806 | 333, 365 | 421, 481 |
| Taxable interest on partially tax-exempt Government obligations ${ }^{\text {t4 }}$ - | 33, 989 | 43,711 | 29,645 | 25,651 | 36, 782 | 47,479 |
| Other taxable interest....- | 1, 738,601 | 2,177, 771 | 2, 281, 703 | 1,814,402 | 1,936, 604 | 1, 675, 916 |
| Other income ${ }^{16}$.-.... | 1, 38,601 | 2,177,71 | 2, 281, 703 | 1,814, 402 | 1,936, 604 | 350,981 |
| Total income. | 24, 871, 008 | 29, 247, 593 | 29, 578, 997 | 25,272, 035 | 25, 447, 438 | 26, 208, 561 |

For footnotes, see p. 42.

Sources of income and deductions, individual returns for $1916^{6}$ through $1935^{1}$ —Con.
[Thousands of dollars]


For footnotes, see p. 42.

Sources of income and deductions, individual returns for 1916 through $1995^{1}$ —Con. [Thousands of dollars]

| Distribution | 1935 |
| :---: | :---: |
| Income: |  |
| Salaries, wages, commissions, fees, etc. ${ }^{\text {a }}$ | 9,900,578 |
| Business profit ${ }^{5}$---.....----.-.-. | 1,855,019 |
| Partnersbip profit ${ }^{6}$ | 739,822 |
| Net capital gain ${ }^{21}$ | 509,714 |
| Rents and royalties. | 572,060 |
| Dividends on stock of domestic corporations | 2,234,727 |
| Income from fiduciaries ${ }^{11}$ | 328, 978 |
| Taxable interest on partially tax-exempt Gov | 43, 820 |
| Other taxable interest. | 900,501 |
| Other income ${ }^{16}$ | 231, 286 |
| Total income. | 17,316,505 |
| Deductions: |  |
| Business loss. | 67,453 |
| Partnership loss | 23,876 |
| Net capital loss ${ }^{21}$ | 145, 728 |
| Interest paid.... | 503, 730 |
| Taxes paid... | 596,559 |
| Contributions. | 305, 155 |
| Other deductions | 764, 191 |
| Total deductions. | 2,406, 693 |
| Net income. | 14,909,812 |

Sources of income and deductions, individual returns for 1916 through 1935 with net income of $\$ 5,000$ and over ${ }^{1}$
[Money figures in thousands of dollars]

| Distribution | 1916 | 1917 | 1918 | 1919 | 1920 | 1921 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Number of returns. | ${ }^{22} 272,252$ | 432,662 | 478,962 | 657,659 | 681.562 | 525,606 |
| Income: |  |  |  |  |  |  |
| Salaries, wages, commissions, fees, ete. ${ }^{3}$ | 1,398,329 | 1, 794, 79 | 2, 103, 819 | 2,948,006 | 3,367, 516 | 2, 831,520 |
| Business ${ }^{5}$-..........-....-- | 2, 386,905 | 1, 062, 772 | 1, 148, 297 | 1,743, 800 | 1, 398, 069 | 816,040 |
| Partnership ${ }^{6}$ | (7) | 581,708 | 913,853 | 1,426, 072 | 1,261, 899 | 903,571 |
| 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. | (7) | 217,929 | 187,406 | 1, 677,284 | $\mathbf{6 2 3}, 993$ | 254, 456 |
| Capital net gain from sale of assets held more than 2 years ${ }^{8}$. | (7) | (9) | (9) | (9) | (0) | $\left.{ }^{( }\right)$ |
| Rents and royalties......-- | 516, 742 | 340, 868 | 386,474 | 445, 701 | 451, 878 | 420,932 |
| Dividends on stock of domestic corporations ${ }^{1}$ | 2, 098,428 | 2, 648, 155 | 2, 133, 209 | 2, 128, 291 | 2, 363, 880 | 1,915, 138 |
| Ineome from fiduciaries ${ }^{11}$ - | 365,326 | $\left.{ }^{12}\right)$ |  |  |  |  |
| Taxable interest on partially tax-exempt Government obligations ${ }^{14}$ | (15) | (12) | (12) | 62,571 | 60,432 | 40, 281 |
| Interest and other income ${ }^{16}$ | 627,943 | 822, 480 | 799, 186 | 876,687 | 847, 894 | 732.697 |
| Total income. | 7,393.672 | 7,468,702 | 7,672,243 | 10,308,411 | 10,375,561 | 7,914, 635 |
| Deductions: |  |  |  |  |  |  |
| Net loss from sale of real estate, stocks, bonds, |  |  |  |  |  |  |
| etc., other than re- |  |  |  |  |  |  |
| ported for tax credit |  |  |  |  |  |  |
| on capital net loss from |  |  |  |  |  |  |
| sale of assets held more |  |  |  |  |  |  |
| than 2 years.--.---.---- | (17) | (17) | (i) | (17) | (ii) | (17) |
| Net loss from business.-.-- | (17) | (17) | (17) | (17) | (17) | (17) |
| Net loss from partnership. | (17) | (17) | (17) | (17) | (17) | (17) |
| Interest paid....---------- | (17) | (17) | (17) | (17) | (17) | (1) |
| Taxes paid ---------------- | (17) | (17) | (17) | (17) | (17) | (17) |
| Contributions...-...-....-. | (17) | 186,907 | (17) | (17) | (23) | (17) |
| Other deductions | 1,719,764 | 271,391 | 1,142,003 | 1,598,583 | 1,914, 150 | 1,552,857 |
| Total deductions | 1,719,764 | 458, 297 | 1,142,003 | 1,598,583 | 1,914, 150 | 1,552,857 |
| Net income. | 5,673,909 | 7,010,404 | 6,530,241 | 8,709,828 | 8,461, 412 | 6,361,778 |

For footnotes, see p. 42.

Sources of income and deductions, individual returns for 1916 through 1935 with 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. 42.

Sources of income and deductions, individual returns for 1916 through 1995 with net income of $\$ 5,000$ and over ${ }^{1}$-Continued
[Money figures in thousands of dollars]

| Distribution | 1928 | 1929 | 1930 | 1931 | 1932 | 1933 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Deductions: |  |  |  |  |  |  |
| Net loss from sale of real |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| etc., other than reported |  |  |  |  |  |  |
| for tax credit on capital |  |  |  |  |  |  |
| net loss from sale of as- |  |  |  |  |  |  |
| sets held more than 2 years | 129,865 | 632, 693 | 947, 121 | 813,503 | 174, 627 | 152, 959 |
| Net loss from business.------- |  |  |  |  |  | 16, 792 |
| Net loss from partnership. | (17) | (17) | 105, 219 | 72, 125 | 46, 972 | 15,597 |
| Interest paid....-.-.-.....- | 886, 058 | 886, 187 | 574, 630 | 373, 603 | 250, 844 | 208,311 |
| Taxes paid. | 475, 422 | 479, 100 | 407, 996 | 294, 165 | 230,543 | 200,078 |
| Contributions. | 300, 923 | 384, 458 | 286, 218 | 202, 979 | 139, 846 | 111, 219 |
| Other deductions. | 604,987 | 631, 836 | 364, 544 | 313,573 | 283, 046 | 245, 065 |
| Total deductions........- | 2, 467, 255 | 3, 014, 274 | 2, 685, 728 | 2,069,948 | 1, 125, 878 | 960,022 |
| Net income | 16, 955, 961 | 16, 605, 895 | 10, 521, 088 | 6,941, 633 | 4, 243, 768 | 4,147,517 |
| Distribution |  |  |  |  |  |  |
|  |  |  |  |  | 1934 | 1935 |
| Number of returns |  |  |  |  | 422, 647 | 500,115 |
| Income: |  |  |  |  |  |  |
| Salaries, wages, commissions, fees, ete. ${ }^{3}$ |  |  |  |  | 2, 300, 256 | 2, 708, 879 |
| Business profit ${ }^{\text {P }}$ Partnershio profo---- |  |  |  |  | 568,689 | 687,467 |
|  |  |  |  |  | 438,066 | 531, 620 |
| Net capital gain 21. |  |  |  |  | 160, 218 | 399,918 |
|  |  |  |  |  | 165, 786 | 198,210 |
| Dividends on stock of domestic corporations 10 |  |  |  |  | 1,585, 042 | 1, 814, 184 |
| Income from fiduciaries ${ }^{11}$.-..................... |  |  |  |  | 203, 854 | 232, 324 |
| Taxable interest on partially tax exempt Governnent obligations 4 |  |  |  |  | 38, 044 | 43, 820 |
| Other taxable interest |  |  |  |  | 453,480 | 448, 022 |
| Other income ${ }^{16}$ |  |  |  |  | 99, 226 | 123, 234 |
| Total income. |  |  |  |  | 6,012, 662 | 7, 187, 678 |
| Deductions: |  |  |  |  |  |  |
| Business loss. |  |  |  |  | 29, 753 | 33, 713 |
| Partnership loss... Net capital loss ${ }^{2 r}$. |  |  |  |  | 15, 178 | 13, 113 |
|  |  |  |  |  | 90,968 | 68, 981 |
|  |  |  |  |  | 231, 267 | 240, 731 |
| Interest paid Taxes paid. |  |  |  |  | 232, 490 | 267, 571 |
|  |  |  |  |  | 129,650 | 148, $180^{\circ}$ |
| Contributions--- |  |  |  |  | 282, 591 | 319, 993 |
| Total deductions. |  |  |  |  | 1,011,898 | 1,092, 283 |
| Net income |  |  |  |  | 5, 000, 764 | 6,095, 394 |

For footnotes, see p. 42.
${ }^{1}$ Changes in the revenue acts affecting the comparability of statistical data from income tax returns of individuals are summarized on pp. 132-139. 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, the income items are "net income," the deductions allocable to the various sources of income being applied against the gross income from the specific sources as reported on the schedules in the income tax returns. When net losses are shown on the schedules, such net losses are transferred in tabulation to "Deductions" which also include the other unallocated items shown on the return under "Deductions." Data for returns of net income under $\$ 5,000$ are estimated on basis of sample for years 1918 through 1927 and for 1929; and partly estimated and partly tabulated 1928, 1930, and subsequent years.

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 beginning 1924 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 as income under "Wages and salaries." Prior to 1927 includes taxpayer's earned income from a partnership. Includes "Professions and vocations" in 1916.

4 Revised. For taxable returns filed in Alabama with net income under $\$ 5,000$ the revised figures are: Salaries, wages, etc., $\$ 101,825,123$; Business, $\$ 22,051,392$; Partnership, $\$ 15,640,817$; and Interest and other income, $\$ 7,973,290$.
${ }^{5}$ Includes partnership income and profit from sale of all stocks, bonds, etc., for 1916. See also note 3.
${ }^{6}$ Certain income from partnership is included in other sources (see notes 8, 10, and 14). Beginning 1934 amount includes net capital gain or loss from sale of capital assets by partnerships (see note 21). In 1918 to 1921, inclusive, the amount includes income from fiduciaries, and income from personal service corporations as defined in the Revenue Acts of 1918 and 1921 (except certain amounts included in other sources, see notes 10 and 14). The amount for partnerships in 1916 was tabulated with business.
$\uparrow$ All profit from sale of real estate, stocks, bonds, etc., and income from partuership included in business for 1916.

8 Capital net gain received by individuals direct or through partnerships or flduciaries was taxed at special rate, 1922 to 1933 , inclusive. See notes 7, 9, and 21.
"Included in "Profit from sale of real estate, etc."
10 Includes dividends received by individuals direct and through partnerships or fiduciaries; also dividends received through fersonal service corporations, 1918 to 1921, inclusive; and stock dividends, 1916 to 1919, inclusire.
11 Certain income from fiduciaries is included in other sources (see notes 8, 10, and 14). Beginning 1934, amount includes net capital gain or loss from sale of capital assets for estate or trust (see note 21). In 1917 income from fiduciaries is included in "Interest and other income"; in 1818 to 1921, inclusive, in "Partnerships."
${ }^{12}$ Included in "Interest and other income."
${ }^{12}$ Included in "Interest and ot
${ }^{14}$ Includes interest on such obligations held by individuals, or such interest received through partnerships and fiduciaries; also such interest through personal service corporations, 1919 to 1921, inclusive. In 1917 and 1918 amount included in "Interest and other income."

15 Such obligations were issued after September 1, 1917.
18 Inciudes for all years, dividends of foreign corporations and income from all sources not reported elsewhere.

17 Included in "Other deductions."
${ }_{18}$ Revised figures. (See Statistics of Income for 1925, pp. 28-29.)
${ }^{19}$ Revised. For nontaxable return filed in Utah in net income class $\$ 4,000$ and under $\$ 5,000$, "other deductions" and "total deductions" have been decreased by and "net income" has been increased by $\$ 152,000$. ${ }^{20}$ Revised figures for returns with net income under $\$ 5,000$. (See Statistics of Income for 1934, Part 1, p. 31, footnote 18.)
${ }^{21}$ Net capital gain or loss on sale of capital assets (regardless of time held) by individuals, after certain limitations are applied (see section 117, Revenue Act of 1934). Excludes net capital gain or loss on sale of capital assets by partnership or fiduciaries, which amounts beginning 1934, are included with other income (or liss) from partnerships or other income from fiduciary (see notes 5 and 10).
${ }^{22}$ Exclusive of returns of married women making separate returns from husbands.
${ }^{2}$ Coatributions for 1920 not available for returns with net income of $\$ 5,000$ and over.

## ESTATE TAX RETURNS

The estate tax is imposed upon the transfer of the net estate in its entirety and not upon any particular legacy, devise, or distributive share. The relationship of the beneficiary to the decedent has no bearing upon the tax liability.

Estate tax returns were filed during the calendar year 1936 under the provisions of the Revenue Act of 1924 or prior acts, the Revenue Act of 1926, and the combined provisions of the Revenue Acts of 1926 and 1932, 1926 and 1934, and 1926 and 1935. A synopsis of estate tax rates, specific exemption, and credits against tax under the Revenue Acts of 1916 to 1935, inclusive, is presented on pages 140-141.

An estate tax return is required under these revenue acts in the case of every citizen, regardless of place of residence, or resident (only in case of every resident if the decedent died prior to May 11, 1934, the effective date of the Revenue Act of 1934), whose gross estate, as defined in the statutes, exceeds the specific exemption allowed. The specific exemption is $\$ 50,000$ under the Revenue Act of 1924 and prior acts, $\$ 100,000$ under the Revenue Act of 1926, $\$ 50,000$ for the purpose of the additional estate tax under the Revenue Acts of 1932 and 1934, and $\$ 40,000$ for the purpose of the additional estate tax under the Revenue Act of 1935. A return is required in the case of every nonresident alien (or every nonresident citizen and alien if the decedent died prior to May 11, 1934, the effective date of the Revenue Act of 1934) any part of whose estate, regardless of value, was situated at date of death in the United States, within the meaning of the statute.

Prior to the effective date of the Revenue Act of 1935 (August 31, 1935) returns were required to be filed within 1 year after date of death, while under the Revenue Act of 1935 returns are required to be filed within 15 months after date of death. Under certain conditions further extensions of time are granted for filing. In determining the value of the gross estate under the 1935 Act the executor may elect either the date of the decedent's death or the date one year after the decedent's death, or in the case of property distributed, sold, exchanged, or otherwise disposed of during the year following death, as of the date of the distribution, sale, exchange, or other disposition. Under former revenue acts the value of the gross estate was determined as of the date of death.

The gross estate as defined by law 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 (1) the sum of the authorized deductions, and (2) the specific exemption allowed in the case of citizen or resident decedents (prior to the enactment of the Revenue Act of 1934, exemption allowed for resident decedents only).

Returns for estates of decedents who died prior to 10:25 a. m., February 26, 1926, are filed under revenue acts passed prior to that date and returns for estates of decedents who died during the period 10:25 a.m., February 26, 1926, through 4:59 p. m., June 6, 1932, are filed under the Revenue Act of 1926. Estates of decedents who died subsequent to the effective date of the Revenue Act of 1932 ( 5 p. m., June 6, 1932) are subject to two estate taxes, the tax levied under the provisions of the Revenue Act of 1926 and an additional estate tax imposed by the

Revenue Act of 1932, or by that Act as amended by the Revenue Acts of 1934 and 1935. The tax under the Revenue Act of 1926 applies to net estates after deduction of a specific exemption of $\$ 100,000$ and tax credits are allowed for estate, inheritance, legacy, or succession taxes paid to any State, Territory, or the District of Columbia not to exceed 80 percent of the Federal estate tax, and for gift taxes paid to the Federal Government. The additional estate tax applies to net estates after deduction of a specific exemption of $\$ 50,000$ under the 1932 and 1934 Revenue Acts, and $\$ 40,000$ under the 1935 Act, and is equal to the excess of (1) the amount of a tentative tax computed at the rates specified in the act which is in effect over (2) the amount of the tax computed at rates in the Revenue Act of 1926 before deduction of the tax credits provided. The rates of the tentative tax under the Revenue Act of 1932 were graduated from 1 percent upon net estates not in excess of $\$ 10,000$ to 45 percent upon the amount in excess of $\$ 10,000,000$. Under the Revenue Acts of 1934 and 1935 the rates of the tentative tax were increased, reaching a maximum rate under the 1935 Act of 70 percent on the amount of net estate in excess of $\$ 50,000,000$.

The Revenue Act of 1924 allows a tax credit not to exceed 25 percent of the Federal estate tax (after deduction of any credit for gift tax imposed by the Revenue Act of 1924) for estate, inheritance, legacy, or succession taxes paid to any State, Territory, or the District of Columbia, in respect of any property included in the gross estate. Prior to the Revenue Act of 1924 this tax credit was not allowed. Under the Revenue Act of 1926 , this tax credit is increased to an amount not to exceed 80 percent of the Federal estate tax. No credit for estate, inheritance, legacy, or succession taxes is allowable against the additional estate tax imposed by the Revenue Act of 1932, or by that Act as amended. Credit for gift tax imposed by the provisions of the Revenue Act of 1924 is allowable against estate tax payable under the Revenue Act of 1924 or the Revenue Act of 1926 with respect to so much of the property which constituted a gift as is included in the decedent's gross estate. For decedents who died subsequent to the effective date of the Revenue Act of 1932, a tax credit for gift taxes paid to the Federal Government is allowed both against the tax computed under the Revenue Act of 1926 and against the additional tax computed under the Revenue Act of 1932, 1934, or 1935.

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 during the calendar year 1936, irrespective of the date of death of the decedent, under revenue acts passed prior to 1926, the Revenue Act of 1926 only, and the combined provisions of the Revenue Acts of 1926 and 1932, 1926 and 1934, or 1926 and 1935. In order to maintain comparability with the method of tabulation for preceding years, the data for taxable returns of decedents who died after the effective date of the Revenue Act of 1926 are classified by net estate classes which correspond to the successive tax brackets specified in the Revenue Act of 1926 on the basis of the net estate under the provisions of that act rather than the provisions of the 1032,1934 , or 1935 acts.

The total number of estate tax returns filed during the calendar year 1936 is 13,321 , and the total tax liability is $\$ 196,370,000$ (see table 9, p. 64). The number of returns for citizens or residents is 11,605 , of which 9,137 are taxable returns and 2,468 are nontaxable returns. The tax liability on the 9,137 taxable returns is $\$ 195,301,000$. As compared with returns filed during the previous year, the number of taxable returns for citizens or residents increased by 482, or 5.6 percent, and the tax liability on such returns increased $\$ 41,538,000$, or 27.0 percent.

In table 1, which is in the nature of a summary statement, the taxable and nontaxable returns for citizens or residents are classified according to the various revenue acts under which the returns were filed, and the number of returns, gross estate, deductions, net estate, and tax liability are shown for each group of returns.

In tables 2 through 7, the data for the taxable returns in table 1 are presented in more detail. Tables 2, 3, and 4 include the items of gross estate and deductions and tables 5,6 , and 7 include the items of net estate and tax liability. The taxable returns for resident decedents who died prior to May 11, 1934, are presented in tables 2 and 5, the taxable returns for citizen or resident decedents who died during the period May 11, 1934, through August 30, 1935, are presented in tables 3 and 6 , and the taxable returns for citizen or resident decedents who died on or after August 31, 1935, are presented in tables 4 and 7.

Table 8 presents a distribution by States of the returns of citizen or resident decedents and table 9 is a historical summary of all estate tax returns filed.

Table 1.-Estate tax returns of resident decedents who died before May 11, 1934, nontaxable returns, showing number of returns, gross
[Money figures in
[Returns filed during


For footnotes, see p. 48.
and of citizen or resident decedents. ${ }^{1}$ who died on or after May 11, 1934, taxable and estate by form of property, deductions, net estate and tax
thousands of dollars]
calendar year 1936]

${ }^{1}$ By section 403, Revenue Act of 1934, nonresident decedents are classified as citizens and aliens, and the former are brought under the same provisions of the law as resident decedents.
${ }^{2}$ For decedents who died before 10.25 a. m., February 26, 1926, returns are required to be filed under the Revenue Act of 1924 or prior Acts if the gross estate excoeded $\$ 50,000$ in value at date of death. During the calendar year 1936, 17 returns were filed under the Revenue Act of 1921 or prior Acts, of which 14 are taxable. For decedents who died in period $10: 25 \mathrm{a}$. m. February 26,1926 , through 4:59 p. m , June 6, 1932, returns are reguired to be filed under the Revenue Act of 1926 if the gross estate exceeded $\$ 100,000$ in value at date of death. For statement of rates, exemptions, and credits contained in the provisions of these Acts, see pp. 140-141.
${ }^{3}$ Estates of decedents who died in period 5 p. m., June 6, 1932, through May 10, 1934, 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. Returns are required to be filed if gross estate exceeded $\$ 50,000$ in value at date of death. For statement of rates, exemptions, and credits contained in the provisions of these Acts, see pp. 140-141.
${ }_{4}$ Estates of decedents who died in period May 11, 1934, through August 30, 1935, 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, as amended by the Revenue Act of 1934. Returns are reguired to be filed if the gross estate exceeded $\$ 50,000$ in value at date of death. For statement of rates, exemptions, and credits contained in the provisions of these Acts, see pp. 140-141
${ }^{3}$ Estates of decedents who died on or after August 31, 1935, 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, as amended by the Revenue Act of 1935. Returns are reauired to be filed if the gross estate exceeded $\$ 40,000$ in value at date of death. For statement of rates, exemptions, and credits contained in the provisions of these Acts, see pp. 140-141.

- A tabulation of these returns by net estate classes is found in tables 2 and 5 . on np . 49-50 and 56-57.
${ }^{7}$ A tabulation of these returns by net estate classes is found in tables 3 and 6 , on pp. 51-53 and 58-59.
8 A tabulation of these returas by net estate classes is found in tables 4 and 7 , on pp. 54-55 and 60-61.
9 The following items are distributed by form of property: Jointly owned property, $\$ 60,764,676$; transfers made in contemplation of or intended to take effect at or after death, $\$ 73,186,698$; general power of appointment exercised by will or by deed in contemplation of death, $\$ 28,664,502$; and property from an estate taxed within five years, $\$ 65,606,656$. For statistics from estate tax returns filed during 1927 to 1932 "jointly owned property" only was distributed in this manner.

10 Securities the interest on which is wholly or partially exempt from the normal individual income tax and surtax of the Federal Government.
11 For insurance exemption, see "Deductions."
12 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, live stock, farm machinery, automobiles, etc.
${ }^{13}$ Specific exemption in Act of 1924 and prior Acts is $\$ 50,000$ (tabulated in columns 5 and 6 for returns of decedents who died before $10: 25 \mathrm{a} . \mathrm{m}$. , February 26, 1926). Specific exemption in Act of 1926 is $\$ 100,000$ (tabulated in columns 5 through 15 for returns of decedents who died at $10: 25 \mathrm{a} . \mathrm{m}$., February 28, 1926, or thereafter).
${ }^{14}$ A more detailed tabulation of net estate is found in tables 5,6 , and 7, on pp. $56-61$.
${ }^{13}$ A more detailed tabulation of tax before tax credits, tax credits, and tax after tax credits is found in tables 5, 6, and 7, on pp. 56-61.
${ }^{16}$ Less than $\$ 500$.

Table 2.-Taxable estate tax returns of resident decedents filed under Revenue Acts passed prior to 1926, Act of 1926 only, and under Acts of 1926 and 1932, by net estate classes, showing number of returns, gross estate by form of property, and deductions
[Net estate classes and money figures in thousands of dollars]
[Returns filed during calendar year 1936]


For footnotes, see p. 50.

Table 2.-Taxable estate tax returns af resident decedents filed under Revenue Acts passed prior to 1926, Act of 1926 only, and under Acts of 1926 and 1932, by net estate classes, showing number of returns, gross estate by form of property, and deductions-Continued [Net estate classes and money figures in thousands of dollars] [Returns filed during calendar year 1936]


1 For decedents who died before $10: 25$ a. m., February 26, 1926, returns are required to be filed under the Revenue Act of 1924 or prior Acts if gross estate exceeded $\$ 50,000$ in value at date of death. During the calendar year 1936, 14 taxable returns were filed under the Revenue Act of 1924 or prior Acts. For decedents who died in period $10: 25$ a. $m$., February 26,1926 , through $4: 59 \mathrm{p}$. m., June 6, 1932, returns are required to be filed under the Revenue Act of 1926 if the gross estate exceeded $\$ 100,000$ in value at date of death.

3 Returns of decedents who died in period, 5 p .
3 Returns with gross estates of $\$ 50,000$ or more.
4 Net estate after deduction or specific exemption of $\$ 100,000$.

- The following items are distributed by form of property: Jointly owned property, $\$ 741,176$; transfers made in contemplation of or intended to take effect at or after death, $\$ 1,693$, 356; general power of appointment exercised by will or by deed in contemplation of death, $\$ 47,382$; and property from an estate taxed within five years, $\$ 1,276,468$. For statistics frotu estate tax returns filed during 1927 to 1932, "jointly owned property" only was distributed in this manner

Securities the interest on which is wholly or partially exempt from the normal income tax and surtax of the Federal Government.
8 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, live stock, farm machinery, automobiles, etc
A Speciac exemption in Act of 1924 and prior Acts is $\$ 50,000$ (tabulated in column 2 for returns of decedents who died before $10: 25$ a. m., February 26 , 1926 ). Specific exemption in Act of 1926 is $\$ 100,000$ (tabulated in columns 2 through 10 for returns of decedents who died in period $10: 25 \mathrm{a}$. m., February 26 , 1926, through May 10,1934 ).
10 Less than $\$ 000$.

Table 3.-Taxable estate tax returns of citizen or resident decedents ${ }^{1}$ filed under Revenue Acts of 1926 and 1934, by net estate classes, showing number of returns, gross estate by form of property, and deductions
[Net estate classes and money figures in thousands of dollars]
[Returns fled during calendar year 1936]


For footnotes, see p. 53.

Table 3.-Taxable estate tax returns of citizen or resident decedents ${ }^{1}$ filed under Revenue Acts of 1926 and 1994, by net estate classes, showing number of returns, gross estate by form of property, and deductions-Continued
[Net estate classes and money figures in thousands of dollars]
[Returns filed during calendar year 1936]

|  |  | Taxable returns filed under Acts of 1926 and $1934{ }^{2}$-Continued |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Net estate classes by size of net estate under Revenue Act of 1926 4-Continued |  |  |  |  |  |  |  |  |  |  |  |
|  |  | $\begin{aligned} & 2,000 \mathrm{un}- \\ & \text { der } 2,500 \end{aligned}$ <br> (13) | $\begin{aligned} & 2,500 \mathrm{un}- \\ & \text { der } 3,000 \end{aligned}$ <br> (14) | 3,000 under 3,500 <br> (15) | 3,500 under 4,000 <br> (16) | $4.000 \mathrm{un}-$ der 5,000 <br> (17) | 5,000 under 6,000 <br> (18) | $\begin{aligned} & 6,000 \mathrm{un-} \\ & \operatorname{der} 7,000 \end{aligned}$ <br> (19) | $7,000 \text { un- }$ $\text { der } 8,000$ <br> (20) | $\begin{aligned} & 8,000 \text { un- } \\ & \operatorname{der} 9,000 \end{aligned}$ <br> (21) | $\begin{aligned} & 9,000 \text { un- } \\ & \text { der } 10,000 \end{aligned}$ <br> (22) | $10,000$ and over <br> (23) |  |
| 1 | Number of returns. | 14 | 5 | 5 | 2 | 1 | 5 | 1 | ------- |  | 2 | 6 | 1 |
| 2 | Gross estate: ${ }^{5}$ <br> Real estate. <br> Investments in bonds and stocks: <br> Federal Governments bonds: | 1,391 | 1,518 | 885 | 199 | 268 | 2, 309 | 619 |  |  | 164 | 3,318 | 2 |
|  |  | 2, 871 | 1,540 | 274 | 1 | 91 | 1,534 |  |  |  |  | 2,568 | 3 |
| 4 | Partially taxexempt ${ }^{6}$ | 247 | , 692 | 204 | 31 |  | ${ }_{9} 96$ |  |  |  |  | 2, 297 | 4 |
| 5 | State and municipal bonds, wholly taxexempt. | 8,697 | 5,464 | 3,078 | 499 | 219 | 3,419 | 671 |  |  |  | 9,899 | 5 |
| 6 |  | 2, 165 | 312 | 527 | 68 | 52 | 947 | 1,032 |  |  | 48 | 594 | 6 |
| 7 | Total bonds... | 14,279 | 8,009 | 4,083 | 599 | 362 | 5,996 | 1, 703 |  |  | 48 | 13,358 | 7 |
| 8 | Capital stock in corporations. | 17,705 | 1,968 | 12,862 | 14,669 | 1,960 | 15,422 21,418 | 4,033 |  |  | 19,741 | 93, 366 | 8 |
| 10 | Mortgages, notes, cash, etc......- | - 21,673 | 3,227 | 16,945 2,272 | 15, 254 | 2, 62 | 21,48 1,020 | 5,710 |  |  | $\begin{array}{r}19,789 \\ \hline 250\end{array}$ | 106,744 4,636 | 9 10 |
| 11 | Insurance (gross) ${ }^{\text {7 }}$ | , 364 | ${ }^{126}$ | , 948 | 54 |  | , 246 |  |  |  | 20 | , 877 | 11 |
| 12 | Miscollaneous ${ }^{8}$. | 3,326 | 248 | 841 | 173 | 1, 746 | 4,257 | 303 |  |  | 1,534 | 9,613 | 12 |
| 13 | Total gross estate | 39,738 | 15,096 | 21,889 | 15,947 | 4,401 | 29,250 | 6,768 |  |  | 21,758 | 125, 168 | 13 |
| 14 | Deductions: <br> Insurance exemption | 131 |  | 125 |  |  | 90 |  |  |  | 20 | 127 | 14 |
| 15 | Funeral and administrative expenses | 1,473 | 770 | 927 | 1,048 | 151 | 857 | 381 |  |  | 228 | 3,527 | 15 |
| 16 | Debts, unpaid mortgages, etc.-.-.-.-. | 1,137 | 68 | 820 | 1,544 | 90 | 691 | 73 |  |  | 1,172 | 5,422 | 16 |
| 17 | Charitable, public, and similar hequests | 2,837 | 194 | 292 | 633 | 26 | 469 |  |  |  | 783 | 14,911 | 17 |
| 18 | Specific exemption, Act of 1926 ( \$100,000) --.----- | 1,400 | 500 | 500 | 200 | 100 | 500 | 100 |  |  | 200 | 600 | 18 |
| 19 | Property from an estate taxed within 5 years: Value at date of previous or present decedent's death, whichever is lower. | 1,622 | 4 | 3,002 | 5,056 |  | 6 |  |  |  |  |  | 19 |
| 20 | Total deductions. | 8,601 | 1,581 | 5,667 | 8,481 | 367 | 2,613 | 554 |  |  | 2, 402 | 24,588 | 20 |

${ }^{1}$ By sec. 403, Revenue Act of 1934, nonresident decedents are classified as citizens and aliens, and the former are brought under the same provisions of the law as resident decedents. 2 Estates of decedents who died in period May 11, 1934 , through August 30,1935 , are subject to two estate taxes, the tax levied under the provisions of the Revenue Act of 1926
an and an additional estate tax levied by the Revenue Act of 1932 , as anended by the Revenue Act of 1934 . Returns are required to be fled if grcss estate exceeded $\$ 50,000$ in value at date of death. For statement of rates, exmptions, and credits contaned in the provisions of these Acts, see pp. $140-141$.
${ }_{4}$ Returns with gross estate of $\$ 50,000$ or more.
4 Net estate after deduction of specific exemption of $\$ 100,000$
$\$ 41,787,838$; general power of appointment exercised by will or by deed in contemplation of death, $\$ 19,480,780$; and property from ander of or intended to take effect at or after death, $\$ \$ 1,787,838$; general power of appointment exereised by will or by deed in contemplation of death, $\$ 19,480,780$; and property from an estate taxed within five years, $\$ 39,834,212$. For ${ }_{6}$ Securities the interest on which is wholly or partially exempt from the normal income tax and surtax of the Federal Government.
${ }^{7}$ For insurance exemption see "Deductions."
8 Includes debts due the decedent, interest in business, claims, rights, royalties, pensions, leaseholds, judgments, shares in trust funds, household goods and personal effects (includ-
ing wearing apparel), farm products and growing crops, live stock, farm machinery, automobiles, etc.
I.E 4.-Faxable estate tax returns of citizen or resident decedents ${ }^{1}$ filed under Revenue Acts of 1926 and 1935, by net estate classes, showing number of returns, gross estate by form of property, and deductions
[Net estate classes and money figures in thousands of dollars]
[Returns filed during calendar year 1936]

|  | (1) | Taxable returns filed under Acts of 1926 and $1935{ }^{2}$ |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Total <br> (2) | No net estate under 1926 Act, but taxable under 1935 Act ${ }^{3}$ <br> (3) | Net estate classes by size of net estate under Revenue Act of 1926 * |  |  |  |  |  |  |  |  |  |
|  |  |  |  | Under 50 <br> (4) | $50 \text { under }$ <br> (5) | $\left\lvert\, \begin{gathered} 100 \text { under } \\ 200 \end{gathered}\right.$ <br> (6) | $\begin{gathered} 200 \text { under } \\ 400 \\ (\pi) \end{gathered}$ | $\int_{600}^{400}$ <br> (8) | $\begin{gathered} 600 \text { under }_{800} \\ (9) \end{gathered}$ | $\left\|\begin{array}{c} 800 \text { under } \\ 1,000 \\ (\mathbf{1 0}) \end{array}\right\|$ | $\begin{aligned} & 1,000 \text { un- } \\ & \text { der } 1,500 \end{aligned}$ <br> (11) | $\begin{aligned} & 1,500 \text { un- } \\ & \text { der } 2,000 \end{aligned}$ <br> (12) |  |
| 1 | Number of returns. | 4. 661 | 3,084 | 656 | 276 | 269 | 197 | 84 | 27 | 21 | 25 | 7 | 1 |
| 2 | Gross estate: ${ }^{5}$ <br> Real estate <br> Investments in bonds and stocks: <br> Federal Government bonds: | 115,593 | 53, 075 | 17,314 | 8,877 | 9,577 | 9,113 | 7,581 | 1,731 | 1,840 | 2,170 | 2,057 | 2 |
| 3 | Wholly tax-exempt ${ }^{6}$----..................- | 18,961 | 1,614 | 456 | 509 | 785 | 726 | 1,106 | 507 | 253 | 1,026 | 1,043 | 3 |
| 4 5 | Partially tax-exempt $t^{6}$--...-............-- | 31, 042 | 9,962 | 4,379 | 2,150 | 3,444 | 3,223 | 3,047 | 706 | 979 | 1,220 | 304 | 4 |
|  |  | 43,419 | 5,104 | 3, 301 | 2,049 | 3,541 | 5,669 | 3, 610 | 3, 082 | 1,931 | 6,952 | 1,143 | 5 |
| 6 |  | 71,630 | 19,332 | 11,507 | 6,117 | 6, 502 | 8,889 | 4,763 | 2,367 | 1,272 | 4,332 | 1,576 | 6 |
| 7 | Total bonds .-..----- | 165, 052 | 36, 012 | 19,643 | 10, 825 | 14,273 | 18,507 | 12,527 | 6, 661 | 4,435 | 13, 529 | 4,067 | 7 |
| 8 | Capital stock in corporations | 317, 606 | 66,761 | 34, 050 | 24,678 | 32, 866 | 41, 716 | 28,660 | 10,361 | 15,184 | 18, 118 | 8. 506 | 8 |
| ${ }^{9}$ | Total bonds and stocks | 482, 658 | 102,774 | 53, 694 | 35, 503 | 47,139 | 60, 224 | 41, 187 | 17,022 | 19,619 | 31, 647 | 12,573 | 9 |
| 10 | Mortgages, notes, cash, ete | 129,962 | 54, 397 | 18,349 | 8,970 | 13,538 | 13,064 | 6, 286 | 3,115 | 1,165 | 3, 077 | 557 | 10 |
| 11 | Insurance (gross) ${ }^{\text {M }}$ | 39, 678 | 17,897 11 | 5,387 4,444 | 3, 589 | 3,817 | 3, 430 | 2,504 | 1,296 | ${ }_{6}^{627}$ | 442 | 24 | 11 |
| 12 | Miscellaneous ${ }^{\text {b }}$ | 41,527 | 11,799 | 4,444 | 2,605 | 3,364 | 3,296 | 9,268 | 1,161 | 393 | 1,625 | 173 | 12 |
| 13 | Total gross estate | 809, 419 | 239, 942 | 99,187 | 59,544 | 77.436 | 89, 127 | 66,825 | 24,326 | 23,645 | 38,962 | 15,383 | 13 |
|  | Deductions: |  |  |  |  |  |  |  |  |  |  |  |  |
| 14 | Insurance exemption- | 22, 599 | 11,954 | 3,232 | 1,923 | 1,851 | 1,685 | 1,007 | 445 | 233 | 53 | 11 | 14 |
| 15 | Funeral and administrative expenses | 37, 104 | 11,569 | 4,685 | 2, 584 | 3,646 | 4,129 | 2, 845 | 1, 026 | 1,073 | 1,507 | 571 | 15 |
| 16 | Debts, unpaid murtgages, etc.-............-.-.--- | 45,065 | 17,950 | 6,672 | 4, 101 | 3,013 | 4,183 | 3, 315 | 1, 271 | 642 | 1,001 | 605 | 16 |
| 17 | Charitable, public and similar bequests.........-- | 28, 260 | 4,879 | 2, 800 | 2,119 | 2, 117 | 1,866 | 9,458 | 202 | 514 | 2,593 | 1,390 | 17 |
| 18 | Specific exemption, Act of 1926 ( \$100,000) --......- | 466, 100 | 308, 400 | 65, 600 | 27, 600 | 28,900 | 19,700 | 8,400 | 2, 700 | 2,100 | 2,500 | 700 | 18 |
| 19 | Property from an estate taxed within 5 years: Value at date of previous or present decedent's death, whichever is lower. | 7,599 | 293 | 1,845 | 1,459 | 2,021 | 886 | 119 |  | 580 | 224 |  | 19 |
| 20 | Total deductions. | 606,728 | 355, 055 | 84, 835 | 39,780 | 39,548 | 32, 449 | 25,144 | 5, 644 | 5,142 | 7,878 | 3,277 | 20 |


${ }^{1}$ By sec. 403, Revenue Act of 1934, nonresident decedents are classified as citizens and aliens, and the former are brought under the same provisions of the law as resident decedents.
${ }^{2}$ Estates of decedents who died on or after August 31, 1935, 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 , as amended by the Revenue Act of 1935 . Returns are required to be filed if gross estate exceeded $\$ 40,000$ in value at date of death. For statement of rates, exemptions, and credits contained in the provisions of these Acts, see pp. 140-141.

Returns with gross estate of $\$ 40,000$ or more.
${ }^{5}$ The following items are distributed by form of property: Jointly owned property, $\$ 23,063,154$; transfers made in contemplation of or intended to take effect at or after death, $\$ 25,729,629 ;$ general power of appointment exercised by will or by deed in contemplation of death, $\$ 8,903,708$; and property from an estate taxed within five years, $\$ 20,478$, 504 . For

- Securities the interest on which is wholly or partially exempt from the normal income tax and surtax of the Federal Government

For insurance exemption see "Deductions." in business, claims, rights, royalties, pensions, leaseholds, judgments, shares and trust funds, household goods and personal effects (including wearing apparel), farm products and growing crops, live stock, farm machinery, automobiles, etc.

Table 5.-Taxable estate tax returns of resident decedents filed under Revenue Acts passed prior to 1926, Act of 1926 only, and under Acts of 1926 and 1932, by net estate classes, showing number of returns, net estate, and tax
[Net estate classes and money figures in thousands of dollars]
[Returns filed during calendar year 1936]


Returns of decedents who died before 5 p. m., June 6, 1932
Returns of decedents who died in period 5 p . m., June 6, 1932, through May 10, 1934
Returns with gross estate of $\$ 50,000$ or more.
Net estate after deduction of specific exemption of $\$ 100,000$.
6 Returns of decedents who died before 10:25 a. m., February 26, 1926
6 Estate, inheritance, legacy, or succession taxes paid to any other States, Territories, or the District of Columbia. Credit for gift taxes paid to the Federal Government
Returns of decedents who died in period 10:25 a. m., February 26, 1926, through May 10, 1934.
${ }^{9}$ Less than $\$ 500$.

Table 6.-Taxable estate tax returns of citizen or resident decedents ${ }^{1}$ filed under Revenue Acts of 1926 and 1934 by net estate classes, showing
number of returns, net estate, and tax
[Net estate classes and money figures in thousands of dollars]
[Returns filed during calendar year 1936]


|  |  | Taxable returns filed under Acts of 1926 and $1934^{2--C o n t i n u e d ~}$ |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Net estate classes by size of net estate under Revenue Act of 1926 - Continued |  |  |  |  |  |  |  |  |  |  |  |
| 晃 |  | $\begin{aligned} & 2,000 \mathrm{un}- \\ & \text { der } 2,500 \end{aligned}$ <br> (13) | $\begin{aligned} & 2,500 \mathrm{un}- \\ & \text { der } 3,000 \end{aligned}$ <br> (14) | $\begin{aligned} & 3,000 \mathrm{un}- \\ & \text { der } 3,500 \end{aligned}$ <br> (15) | $\begin{aligned} & 3,500 \mathrm{un}- \\ & \text { der } 4,000 \end{aligned}$ <br> (16) | $\begin{aligned} & 4,000 \text { un- } \\ & \text { der } 5,000 \end{aligned}$ <br> (17) | $5,000 \text { un- }$ $\text { der } 6,000$ <br> (18) | 6,000 under 7,000 <br> (19) | $\begin{aligned} & 7,000 \text { un- } \\ & \text { der } 8.000 \end{aligned}$ <br> (20) | $\begin{aligned} & 8,000 \text { un- } \\ & \text { der } 9,000 \end{aligned}$ <br> (21) | 9,000 under 10,000 <br> (22) | 10,000 and over <br> (23) |  |
| 1 2 | Returns filed under Revenue Acts of 1926 and 1934: <br> Number of returns. <br> Net estate to which 1926 rates apply ( $\$ 100,000$ exemption). | 31, 137 | 13, $\begin{array}{r}5 \\ \hline 16\end{array}$ | 16, 222 | 7, ${ }^{2}$ | 4, 034 | 26,637 | 6, $21{ }^{1}$ |  |  | 19,355 ${ }^{2}$ | 100, 580 | 2 |
| 3 | Net estate to which 1934 rates apply ( $\$ 50,000$ exemption). <br> Tax under 1926 Act: | 31,818 | 13,765 | 16,447 | 7,538 | 4,084 | 26, 887 | 6,264 |  | ...- | 19,455 | 100, 880 | 3 |
| 5 |  | 2,183 | 1,029 | 1,339 | 658 526 | 368 295 | 2, 763 | 688 |  |  | 2,585 | 16,237 | 4 |
| 5 6 | Tax credit for gift taxes ${ }^{\text {B }}$ - | 1, 599 | 823 | 994 | 526 | 295 | 2, 210 | 550 |  |  | 2,068 | 12,950 | 5 |
| 7 | Tax (4 less 5 and 6 ) <br> Additional tax under 1934 Act: | 584 | 206 | 345 | 132 | 74 | 553 | 138 |  |  | 517 | 3,247 | 7 |
| 8 | Tentative tax (application of rates in 1934 Act)- | 7,973 | 3,701 | 4,737 | 2,294 | 1,285 | 9,526 | 2, 354 |  |  | 8,517 | 51, 028 | 8 |
| 9 | Tax at 1926 Act rates (before tax credits) -......- | 2,183 | 1,029 | 1,339 | 658 | 368 | 2,763 | 688 |  |  | 2,585 | 16,237 | 9 |
| 10 | Additional tax (8 less 9) | 5,790 | 2,672 | 3,398 | 1,637 | 917 | 6,763 | 1,666 |  |  | 5,933 | 34,791 | 10 |
| 12 | Net additional tax (10 less 11) | 5,790 | 2,672 | 3,398 | 1,637 | 917 | 6,763 | 1,666 |  |  | 5,933 | 34, 791 | 11 |
| 13 | Total tax liability (sam of 7 and 12). | 6,374 | 2,878 | 3,743 | 1,768 | 991 | 7,316 | 1,804 |  |  | 6, 450 | 38, 038 | 13 |

${ }_{2} \mathbf{B y}$ sec. 403, Revenue Act of 1934, nonresident decedents are classified as citizens and aliens, and the former are brought under the same provisions of the law as resident decedents. and an additional estate tax levied by the Revenue Act of 1932 , as amended by the Revenue Act of 1934 . Returns are required to be filed if gross estate exceeded $\$ 50,000$ in value at date of death. For statement of rates, exemptions, and credits contained in the provisions of these Acts, see pp. 140-141.
${ }_{3}$ Returns with gross estate of $\$ 50,000$ or more.
${ }_{5}^{4}$ Net estate after deduction of specific exemption of $\$ 100,000$.
5 Estate, inheritance, legacy, or succession taxes paid to any of the States, Territories, or the District of Columbia.
6 Credit for gift taxes paid to the Federal Government
${ }^{7}$ Less than $\$ \mathbf{5 0 0}$.

Table 7.-Taxable estate tax returns of citizen or resident decedents ${ }^{1}$ filed under Revenue Acts of 1926 and 1935, by net estate classes, showing number of returns, net estate, and tax
[Net estate classes and money figures in thousands of dollars]
[Returns filed during calendar year 1936]



1 By sec. 403 , Revenue Act of 1934, nonresident decedents are classufied as citizens and aliens, and the former are brought under the same provisions of the law as resident decedents. ${ }^{2}$ Estates of decedents who died on or after August 31, 1935 , are subject to two estate taxes, the tax levied under the provisions of the Revenue Act of 1926 and an additional estate ${ }^{3}$ Returns with gross estate of $\$ 40,000$ or more.
4 Net estate after deduction of specific exemption of $\$ 100,000$

- Estate, inheritance, legacy, or succession taxes paid to any other States, Territories, or the District of Columbia

6 Credit for gift taxes paid to the Federal Government
7 Less than $\$ 500$.

Table 8.-Estate tax returns of resident decedents who died before May 11, 1934, and of citizens or resident decedents ${ }^{1}$ who died on or after May 11, 1934, by States and Territories, and by taxable and nontaxable returns, showing number of returns, gross estate, net estate, and tax

## [Money figures in thousands of dollars]

## [Returns filed during calendar year 1936]

| States and Territories | Returns filed under Revenue Acts passed prior to 1926, Act of 1926 only, or under Acts of 1926 and 1932, 1926 and 1934, or 1926 and 1935 |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total number of returns | Number of nontaxable returns? | Number of returns | Gross estate | Net estate after $\$ 100$, 000 exemption ${ }^{4}$ | Taxable returns ${ }^{3}$ |  |  |  |  |  |
|  |  |  |  |  |  | Tax |  |  |  |  |  |
|  |  |  |  |  |  | 1926 Act ${ }^{5}$ |  |  |  | $\begin{gathered} \text { Additional } \\ \text { tax 1932, } \\ 1934, \text { or } \\ 1935 \text { Act } \end{gathered}$ | Total tax |
|  |  |  |  |  |  | Tax before tax credits | Tax credits |  | Tax |  |  |
|  |  |  |  |  |  |  | Inherit. ance taxes, etc. ${ }^{6}$ | Gift taxes ${ }^{7}$ |  |  |  |
| Alabama | 83 | 15 | 68 | 11,777 | 3,769 | 100 | 71 |  | 29 | 487 | 517 |
| Arizona--- | 16 | ${ }^{5}$ | 11 | 1,665 | 326 639 | ${ }_{6}^{6}$ | 5 |  | 1 | 42 | 43 107 |
| Arkansas | 41 1,131 | 12 255 | 29 876 | 3,613 149,240 | 639 52,835 | 13 1,803 | 1, $\begin{array}{r}11 \\ 131\end{array}$ | 10 | 361 | 8, 104 | 107 8,983 |
| Colorado | 1, 98 | 23 | 75 | 21,744 | 7,488 | 1,882 | 1, 386 | 10 | 97 | 1,496 | 1,593 |
| Connecticut. | 323 | 56 | 267 | 61, 257 | 26,893 | 1,085 | 868 | -..---.-...- | 217 | 4,182 | 4,399 |
| Delaware---.-.... | 31 | 4 | 27 | 6,087 | 3,168 | 142 | 113 | -...---...--- | 28 | 511 | -539 |
| District of Columbia. | 136 | 32 | 104 | 23,028 | 9,413 | 382 | 9 | - | 373 | 1,580 | 1,953 |
| Florida....-.-.-....- | 129 | 35 | 94 | 69, 165 | 34, 170 | 4,825 | 3,860 | --.-.-.----- | 965 | 10,738 | 11, 703 |
| Georgia | 90 | 21 | 69 | 11,476 | 4,024 | 106 | 84 |  | 22 | 611 | 633 |
| Hawaii. | 25 | 6 | 19 | 4, 148 | 1,988 | 58 | 46 | 1 | 11 | 265 | 277 |
| Idaho... | 14 | 4 | 10 | 1,419 | 557 | 15 | 12 | -...-.-.----- | 3 | 80 | 83 |
| Illinois..- | 662 | 144 | 518 | 106,085 | 41,944 | 1,682 | 1,170 | 6 | 406 | 6, 447 | 6,853 |
| Indiana-. | 240 | 62 | 178 | 26,328 | 7,567 | 199 | 136 | 14 | 50 | 1,198 | 1,249 |
| Iowa-... | 237 | 74 | 163 | 16,889 | 2, 576 | 49 | 34 | -..........- | 15 | 387 | 401 |
| Kansas | 148 | 29 | 118 | 12,937 | 2,213 | 45 | $\stackrel{35}{ }$ | -------...- | ${ }^{9}$ | ${ }^{361}$ | 370 |
| Kentucky | 129 85 | 28 19 19 | 101 66 | 16,846 15,949 | 6,111 | 198 | 196 | - | 72 39 | 1,083 | 1, 159 |
| Louisiana.-- | 85 109 | 19 | 66 93 | 15,949 20,350 | 6,306 8,495 | 194 <br> 294 | 155 235 |  | 39 <br> 59 | 1,954 | 1993 1,351 |
| Maryland. | 218 | 47 | 171 | -35,548 | -16,326 | 793 | 594 | 1 | 59 198 | 1,292 | 2,959 |
| Massachusetts. | 653 | 128 | 525 | 117,575 | 51,355 | 2,096 | 1,675 | -- | 421 | 7,776 | 8, 197 |
| Michigan... | 240 | 34 | 206 | 72,437 | 41,731 | 3,672 | 2, 936 | 1 | 734 | 10,198 | 10,932 |
| Minnesota | 170 | 19 | 151 | 28,661 | 10,831 | 4351 | 348 | --.-.-.-- | 87 | 1, 724 | 1,811 |


| Mississippi.- | 45 | 12 | 33 | 6,085 | 2,372 | ${ }_{6}^{76}$ | 61 | ...-- | 13 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Missouri. | 241 | 38 | 203 | 42,909 | 18,507 | 681 | 544 |  | 137 | $\begin{array}{r} 2,685 \\ 56 \end{array}$ | $\begin{array}{r} 2,822 \\ \hline \end{array}$ |
| Montana | 21 | 6 | 15 | 1,742 | 400 | 8 | 6 |  | ${ }_{17}^{2}$ | 56 498 | ${ }_{814}^{58}$ |
| Nebraska | 123 | 39 | 84 | 10,908 | 3, 018 | 83 | 67 |  | 17 | (10) ${ }^{498}$ | (10) 514 |
| Nevada. | 61 |  | 1 44 | 73 8,337 |  |  |  |  |  | ${ }^{(10)} 433$ | ( ${ }^{10)}$ 454 |
| New Hampshir |  | 17 | 44 559 | 8,337 119,169 | 3,280 51,747 | 100 2,846 | 2, 273 |  | ${ }_{571}^{21}$ | 10,535 |  |
| New Jersey- New Mexico | 682 10 | 123 | 559 6 | 119,169 1,210 | 51,747 398 | 2,846 9 | 2, 273 | 2 | 571 5 | $\begin{array}{r}10,535 \\ \hline 15\end{array}$ | 11, 106 |
| New York. | 2,322 | 453 | 1,869 | 514, 120 | 251, 939 | 16,652 | 12,988 | (10) | 3,663 | 51, 065 | 54, 728 |
| North Carolina | 108 | 30 | 78 | 22, 310 | 12,003 | 1,348 | 1,077 |  | 271 | 3, 322 | 3, 593 |
| North Dakota. | 18 | 4 | 14 | 1,133 | 80 | 1 | 1 |  | ${ }^{(10)}$ | 18 | 18 |
| Ohio | 599 | 144 | 455 | 92,603 | 39,687 | 1,671 | 1,331 | $\left.{ }^{10}\right)$ | 340 | 6,945 | 7,285 |
| Oklahoma | 85 | 20 | 65 | 14, 209 | 5,466 | 331 | 226 |  | 105 | 1,076 | 1, 180 |
| Oregon | 61 | 7 | 54 | 9, 270 | 3,120 | 10, 128 | 102 |  | 226 | ${ }^{8} 503$ | ${ }^{529}$ |
| Pennsylvania | 921 | 181 | 740 | 216, 666 | 124, 422 | 10,226 | 8,172 | 4 | 2,050 | 28,293 | 30,343 |
| Rhode rsland. | 99 | 18 | 81 | 23,725 | 12, 205 | 503 | 402 |  | 101 | 1,901 | 2, 002 |
| South Carolina | 40 | 5 | 35 | 4,474 | 961 | 20 | 16 |  | 4 | 141 | 145 |
| South Dakota. | 27 | 4 | 23 | 2,332 | 358 | 4 | 3 |  | 1 | 57 | 58 |
| Tennessee | 102 | 30 | 72 | 11,787 | 2,960 | 110 | 88 |  | 22 | 598 | 620 |
| Texas | 325 | 100 | 225 | 38, 590 | 13, 161 | 434 | 323 | $\left.{ }^{10}\right)$ | 111 | 2, 259 | 2,370 |
| Utah. | 16 | 2 | 14 | 1,847 | 551 | 13 | 11 |  | 3 | 78 | 81 |
| Vermont | 43 | 7 | 36 | 6,965 | 3, 089 | 157 | 126 |  | 32 | 530 | 562 |
| Virginia | 159 | 34 | 125 | 26,047 | 11,998 | 411 | 322 |  | 89 |  | 2,026 |
| Washington ${ }^{\text {P }}$ | 153 | 57 | 96 | 17, 183 | 6,458 | 307 | 245 |  | ${ }_{6}^{61}$ | 1,273 | 1,334 |
| West Virginia | 67 | 19 | 48 | 8,467 | 2, 670 |  | 54 1,284 |  | $\stackrel{20}{321}$ | 419 5,143 | 1440 5,465 |
| Wisconsin. | 255 13 | 41 5 | 214 8 | 47,043 843 | 23, 539 | 1,605 2 | 1,284 |  | $(10){ }^{321}$ | $\begin{array}{r}5,143 \\ \hline 26\end{array}$ | $\begin{array}{r}5,465 \\ \hline 26\end{array}$ |
| Total | 11,605 | 2, 468 | 9,137 | 2, 084, 269 | 935, 280 | 56,446 | 44, 218 | 39 | 12,188 | 183, 113 | 195,301 |

[^8]decedents.
${ }_{3}^{2}$ Includes 3 nontaxable returns of decedents who died before $10.25 \mathrm{a} . \mathrm{m}$. . February 26,1926 , fied under Acts passed prior to 1926 . 1926
 ${ }_{8}$ Net estate to which the 1926 rates apply. (Includes net estate after $\$ 50,000$ specific exemption for 14 taxable returns of decedents who
8 The provisions of Acts passed prior to 1926 apply to 14 taxable returns of decedents who died before 10.25 a . m. F
T Credit for gift taxes paid to the Federal Government.
${ }^{9}$ Includes Alaska.

Table 9.-Historical summary of estate tax returns for all decedents filed Sept.9, 1916, through Dec. 31, 1936, showing number of returns, gross and net taxable estate, andtax ${ }^{1}$
[Money figures in thousands of dollars]

| Filing period | Returns filed |  |  | Gross estate |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total | Resident decedents ${ }^{2}$ | Nonresident decedents ${ }^{8}$ | Total | Resident decedents ${ }^{9}$ | Nonresident decedents ${ }^{3}$ |
| Sept 9, 1916-Jsn. 15, 1922. | 45,126 | 42, 230 | 2,896 | 8,893, 239 | 8,785,642 | 107, 597 |
| Jan. 15-Dec. 31, 1922....... | 13,876 | 12,563 | 1,313 | 3,014, 073 | 2, 955, 959 | 58, 113 |
| Jan. 1-Dec. 31: | 15,119 | 13,963 | 1,156 |  |  |  |
| 1924 | 14, 113 | 13,011 | 1,1502 | $2,804,327$ $2,566,522$ | 2, 774, 741 | 29,587 25,600 |
| 1925 | 16, 019 | 14, 013 | 2,006 | 3,001, 089 | 2, 958, 364 | 42,725 |
| 1926 | 14,567 | 13,142 | 1,425 | 3, 407, 923 | 3, 386, 267 | 21,656 |
| 1827. | 10,700 | 9,353 | 1,347 | 3,173, 235 | 3, 146, 290 | 26, 945 |
| 1928 | 10,236 | 8,079 | 2,157 | 3, 554, 270 | 3, 503, 239 | 51, 032 |
| 1929 | 10,343 | 8,582 | 1,761 | 3, 893, 246 | 3, 843, 514 | 49,732 |
| 1930 | 10,382 | 8,798 | 1,584 | 4,165, 623 | 4, 108,517 | 57, 106 |
| 1931 | 9,889 | 8,333 | 1,556 | 4,075, 575 | 4,042,381 | 33,195 |
| 1932 | 8,507 | 7, 113 | 1,394 | 2, 830, 388 | 2,795,818 | 34,570 |
| 1933 | 10,275 | 8,727 | 1,548 | 2,060,956 | 2,026, 931 | 34, 025 |
| 1934. | 11, 853 | 10, 353 | 1,500 | 2, 267, 285 | 2, 244, 107 | 23, 178 |
| 1935. | 12,724 | 11, 110 | 1,614 | 2, 459, 892 | 2, 435, 282 | 24, 609 |
| 1936 | 13, 321 | 11,605 | 1,716 | 2, 312, 421 | 2,296, 257 | 16, 163 |
| Filing period | Net taxable estate |  |  | $\operatorname{Tax}$ |  |  |
|  | Total | Resident decedents ${ }^{2}$ | Nonresident decedents ${ }^{3}$ | Total | Resident decedents ${ }^{2}$ | Nonresident decedents ${ }^{3}$ |
| Sept. 9, 1916-Jan. 15, 1922 | 5, 509, 522 | 5, 407, 674 | 101, 849 | 356, 516 | 351, 138 | 5,378 |
| Jan. 15-Dec. 31, 1922...... | 1, 704, 974 | 1,652, 832 | 52, 142 | 120,562 | 117, 624 | 2,938 |
| Jan. 1-Dec. 31: |  |  |  |  |  |  |
| 1923. | 1,532, 061 | 1,504, 621 | 27, 440 | 89, 109 | 88,384 | 726 |
| 1924 | 1,395, 816 | 1,372,421 | 23, 395 | 71,939 | 71,451 | 488 |
| 1925 | 1,658, 869 | 1,621.008 | 37.861 | 87,322 | 86,223 | 1,099 |
| 1926 | 1,972,537 | 1,951,969 | 20, 567 | 101, 805 | 101,324 | 481 |
| 1927 | 1,761, 617 | 1,735,840 | 25, 777 | 41,686 | 40, 931 | 755 |
| 1928. | 1, 992, 503 | 1,943, 429 | 49, 075 | 41,959 | 40, 561 | 1,398 |
| 1929. | 2,313, 976 | 2, 268, 323 | 45, 653 | 44, 388 | 43,303 | 1,085 |
| 1930 | 2, 427, 454 | 2,376, 973 | 50,481 | 41, 617 | 39,003 | 2,614 |
| 1931 | 2, 356,332 | 2, 327,319 | 29,013 | 45,200 | 44,540 | 660 |
| 1932 | 1,423,437 | 1, 391,569 | 31, 868 | 23,674 | 22, 364 | 1,310 |
| 1933 | 828, 302 | 798, 246 | 30, 056 | 61,415 | 59,429 | 1,986 |
| 1934 | 902, 745 | 882, 712 | 20, 033 | 96,216 | 95, 228 | 988 |
| 1935 | 1,051, 378 | 1,028, 490 | 22, 888 | 155, 466 | 153, 763 | 1,703 |
| $1936{ }^{4}$ | 949, 906 | 935, 280 | 14,627 | 196,370 | 195, 301 | 1,069 |

[^9]
## GIFT TAX RETURNS

There are presented herein tables compiled from data reported on gift tax returns for 1935, filed during 1936. The provisions of the Revenue Act of 1934 apply to gifts made during the calendar year 1935. This Act imposes a tax, payable by the donor, upon the transfer of property by gift made subsequent to June 6, 1932, at rates graduated from three-fourths of 1 percent upon net gifts of less than $\$ 10,000$ to 45 percent on the amount in excess of $\$ 10,000,000$. Any individual citizen or resident of the United States who makes any transfer by gift which exceeds $\$ 5,000$ in value to any one donee, or regardless of value if the gift consists of a future interest, must file a gift tax return. A nonresident alien is similarly required to file a return if the gift consists of property situated in the United States.

The rates of tax in force for the calendar year for which the return is filed are applied, first, to the cumulative net gifts made from June 6, 1932 (the date of the enactment of the Revenue Act of 1932), through the end of the calendar year for which the return is filed. From the tax so determined there is deducted an amount computed by applying the same rates to the cumulative net gifts made up to the beginning of such calendar year. The balance is the tax liability for the calendar year for which the return is filed.

The following tables show form of property in which gifts were made by net gift classes; also number of returns, total gifts before exclusions, exclusions, total gifts after exclusions, deductions, net gifts, and tax, classified by net gift classes, by total gift classes, and by taxable and nontaxable returns.

The data presented are based on the returns as filed and prior to any revision that may subsequently be made as the result of audit by the Bureau of Internal Revenue. The tax liability shown in the tables does not correspond with the actual collections for the same period, as payment of the tax shown on the returns is at times deferred, and for the further reason that any deficiency taxes or overassessments disclosed by the audit are not reflected.

In the tables, the term "total gifts" represents the value of the property transferred less any money consideration received in exchange, provided a donative intent existed. The tax is imposed upon the net gifts which are obtained by subtracting from the total gifts:
(1) An exclusion of $\$ 5,000$ for each donee (except in cases of future interests);
(2) The included amount of gifts represented by charitable, public, and similar gifts; and
(3) A specific exemption not in excess of $\$ 50,000$ for each resident or citizen donor, all of which may be taken in one year or the amount spread over a period of years at the option of the donor.

The several forms of gifts, comprising total gifts, have been classified under the headings of real estate, stocks and bonds, cash, insurance, and miscellaneous. The last-named classification includes jewelry, objects of art, copyrights on books, the forgiveness of debts, interest in business, the assignment of a judgment, the assignment of benefits of a contract of insurance, etc. Gifts of stocks and bonds comprise 73.2 percent of total gifts, gifts of cash amount to 8.7 percent, real estate 7.1 percent, miscellaneous gifts 6.3 percent, and insurance 4.7 percent. Gírts for charitable, public, and similar purposes amount to 5.9 percent of the total gifts made.

Slightly less than one-half of the total gifts was effected by trusts. The following table gives, for each form of property, the total gifts, amount by trust, and all other gifts:
Gift tax returns for 1985 by form of property, showing the total gifts, amount by trust, and all other gifts
[Thousands of dollars]

| Form of property | Total gifts | Amount by trust | All other gifts |
| :---: | :---: | :---: | :---: |
| Real estate | 150, 991 | 49,699 | 101, 291 |
| Stocks and bonds. | 1,558,724 | 829, 939 | 728,784 |
| Cash.-...-. | 185, 889 | 55, 797 | 130,092 |
| Insurance. | 101, 144 | 36,809 | 64, 334 |
| Miscellaneous.. | 133, 766 | 53, 420 | 80,347 |
| Total | 2, 130,514 | 1,025,665 | 1, 104, 848 |

From the following table comparison can be made with respect to all returns for the calendar years 1932 through 1935:
Gift tax returns for 1932, ${ }^{1}$ through 1935, showing total number of returns, taxable and nontaxable returns, total gifts, net gifts, and tax
[Money figures in thousands of dollars]

| Calendar years | Number of returns |  |  | Total gifts | Net gifts | Tax |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total | Taxable | $\begin{aligned} & \text { Non- } \\ & \text { taxable } \end{aligned}$ |  |  |  |
| $1932{ }^{1}$ | 1,747 | 245 | 1,502 | 81,389 | 17,879 | 1,111 |
| 1933. | 3, 683 | 878 | 2,805 | 241, 008 | 101,793 | 8,943 |
| 1934 | 9,270 | 2,528 | 6,742 | 888, 753 | 537,086 | 68,383 |
| 1935. | 22, 563 | 8,718 | 13,845 | 2, 130,514 | 1, 196, 001 | 162,798 |

11932 covers period from June 6 through December 31. 1932.
Of the donors who filed gift tax returns for 1935 , there were 4,535 who had also filed returns in one or more prior years. The number of returns, net gifts, and tax of these identical donors are given in the following table:

Gift tax returns of identical donors for 1935 and one or more prior years, ${ }^{1}$ showing number of returns, net gifts, and tax
[Money figures in thousands of dollars]


[^10]Table 1.-Gift tax returns for 1935 by net gift classes, showing number of returns, total gifts ${ }^{1}$ by form of property, exclusions, total gifts after exclusions, deductions, net gifts, ${ }^{2}$ and tax
[Net gift classes and money figures in thousands of dollars]

| Net gift classes ${ }^{2}$ | Number of returns | Total gifts by form of property |  |  |  |  | Total gifts before exclusions |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Real estate | Stocks and bonds | Cash | Insurance | Miscellaneous |  |
| Nontaxable returns: No net gifts. | 13, 845 | 59, 868 | 236, 257 | 57, 923 | 27,708 | 38,696 | 420, 453 |
| Taxable returns: |  |  |  |  |  |  |  |
| Under 10......-........- | 1,591 | 7,896 | 50,730 | 8,309 | 7,374 | 7,886 | 82,194 |
| 10-20 .-..-................- | 958 | 6,348 | 36,644 | 6,343 | 5,236 | 4,539 | 59, 111 |
| 20-30...----................- | 702 | 4,795 | 34,745 | 4, 873 | 4, 213 | 4,513 | 53,138 |
| 30-40 | 581 | 4,074 | 33,977 | 4,158 | 3, 197 | 4,218 | 49,624 |
| 40-50 | 731 | 4,855 | 51, 677 | 7,959 | 3,979 | 5,654 | 74,124 |
| 50-100 | 1,553 | 14, 086 | 139, 148 | 14,615 | 12,499 | 12,302 | 192,651 |
| 100-200 | 1,274 | 15,021 | 187, 248 | 17, 833 | 14, 672 | 13,035 | 247, 809 |
| 200-400 | 744 | 8,731 | 197, 397 | 21, 814 | 10,044 | 14, 442 | 252,429 |
| 400-600 | 264 | 6,594 | 121, 466 | 14,304 | E, 257 | E, 361 | 152, 982 |
| 600-800 | 96 | 3,448 | 58,254 | 4,874 | 1, 111 | 4,885 | 72,572 |
| 800-1,000. | 69 | 959 | 57,072 | 2,406 | 1,226 | 4,377 | 66, 040 |
| 1,000-1,500 | 83 | 2,152 | 91, 700 | 8,620 | 1,237 | 2,950 | 106, 659 |
| 1,500-2,000 | 37 | 888 | 56, 204 | 4,950 | 2, 631 | 4,131 | 68, 805 |
| 2,000-2,500 | 10 | 872 | 22, 376 | 426 | 466 | . 582 | 24, 723 |
| 2,500-3,000 | 6 | 335 | 13,421 | 419 |  | 3,112 | 17, 288 |
| 3,000-3,500 | 8 | 4 | 24, 339 | 2, 423 |  | 47 | 26, 814 |
| 3,500-4,000. | 2 |  | 7,746 | 68 | 292 |  | 8, 106 |
| 4,000-4,500-.............- | 1 |  | 4,435 | 7 |  |  | 4,442 |
| 4,500-5,000-.-........---- | 1 |  | 4,965 |  |  |  | 4,965 |
| 5,000-6,000. | 1 |  | 5,898 | 110 |  |  | 6,008 |
| 6,000-7,000 |  |  |  |  |  |  |  |
| 7,000-8,000 |  |  |  |  |  |  |  |
| 8,000-9,000 |  |  |  |  |  |  |  |
| 9,000-10,000 | 1 |  | 9,169 |  |  | 35 | 9,204 |
| 10,000 and over | 5 | 10,063 | 113,854 | 3,455 |  | 3,000 | 130,372 |
| Total taxable returns. <br> Grand total | 8,718 | 91, 122 | 1,322, 466 | 127,966 | 73,436 | 95, 070 | 1,710,061 |
|  | 22,563 | 150,991 | 1, 558, 724 | 185, 889 | 101, 144 | 133, 766 | 2,130,514 |
| Net gift classes ${ }^{2}$ | Exclu-sions notexceeding$\$ 5,000$ foreachdonee | Total gifts after exclusions | Deductions |  |  |  |  |
|  |  |  | Charitable gifts after exclusions ${ }^{3}$ | Specific exemption claimed in 1935 return ${ }^{4}$ | Total deductions | Net gifts | Tax |
| Nontaxable returns: No net gifts. | 109, 259 | 311, 194 | 27, 109 | 284,085 | 311, 194 |  |  |
| Taxable returns: |  |  |  |  |  |  |  |
| Under 10...- | 15, 365 | 66, 830 | 3,572 | 56, 849 | 60, 421 | 6,408 | 83 |
| 10-20- | 9, 840 | 49,271 | 666 | 34,793 | 35, 459 | 13, 812 | 210 |
| 20-30- | 7,700 | 45,438 | 1, 843 | 26,269 | 28, 112 | 17, 327 | 350 |
| 30-40 | 6,840 | 42,784 | 341 | 22, 277 | 22,617 | 20, 166 | 442 |
| 40-50.- | 7,330 | 66, 794 | 3,378 | 30, 749 | 34, 127 | 32,667 | 819 |
| 50-100 | 18,855 | 173, 796 | 2,050 | 60,200 | 62, 249 | 111, 546 | 4,295 |
| 100-200-400 | 17, 280 | 230, 529 | 2,523 | 46,776 | 49,299 | 181, 229 | 11,500 |
| 200-400 | 12,010 | 240, 419 | 10,837 | 25,552 | 36, 389 | 204,030 | 18, 138 |
| $400-600$ $600-800$ | 4,710 | 148, 272 | 12,359 | 8, 268 | 20,628 | 127, 645 | 14,793 |
| 600-800- | 2,010 | 70, 562 | 1,390 | 2, 421 | 3, 811 | 66,751 | 9, 178 |
| 800-1,000 | 1,650 | 64,390 | 409 | 2,006 | 2, 415 | 61,975 | 9, 130 |
| 1,000-1,500 | 2,460 | 104, 199 | 1,297 | 2,005 | 3, 302 | 100, 897 | 17,341 |
| 1,500-2,000 | 880 | 67,925 | 1,772 | 949 | 2,721 | 65, 205 | 13, 033 |
| $2,000-2,500$ $2,500-3,000$ | 430 | 24, 293 | 2,042 | 66 | 2, 108 | 22,184 | 5,017 |
| 2,5c0-3,000. | 160 | 17,128 | 182 | 150 | 332 | 16,796 | 4,225 |
| 3,000-3,500 | 230 | 26,584 | 320 | 153 | 473 | 26, 111 | 7,020 |
| 3,500-4,000 | 65 | 8,041 | 33 | 50 | 83 | 7,959 | 2,255 |

1 Total gifts before subtracting exclusions and before deducting charitable, public, and similar gifts and specific exemptions.
${ }^{2}$ Net gifts after exclusions and deductions.
Total charitable, public, and similar gifts after total exclusions for such gifts not exceeding $\$ 5,000$ for each donce (except future interests)
4 A specific exemption of $\$ 50,000$ is allowed each resident or citizen donor. At the option of the donor, this amount may be taken in one year or spread over a period of years.

Table 1.-Gift tax returns for 1935 by net gift classes, showing number of returns, total gifts ${ }^{1}$ by form of property, exclusions, total gifts after exclusions, deductions, net gifts, ${ }^{2}$ and tax-Continued
[Net gift classes and money figures in thousands of dollars]

| Net gift classes * | Exclusions not exceeding $\$ 5,000$ for each donee | Total gifts after exclusions | Deductions |  |  | Net gifts | Tax |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Charitable gifts after exclusions ${ }^{3}$ | Specific exemption claimed in 1935 return ${ }^{4}$ | Total deductions |  |  |
| Taxable returns-Con. |  |  |  |  |  |  |  |
| 4,000-4,500... | 10 | 4,432 | 2 | 50 | 52 | 4,380 | 1,066 |
| 4,500-5,000 | 5 | 4,960 | ..--.-...- | 30 | 30 | 4,930 | 1,262 |
| $5,000-6,000 \ldots$ $6,000-7,000$ | 20 | 5,988 | -..------- | 37 | 37 | 5,952 | 1,644 |
| 7,000-8,000 |  |  |  |  |  |  |  |
| 8,000-9,000 |  |  |  |  |  |  |  |
| 9,000-10,000 | 10 | 9, 194 |  |  |  | 9,194 | 3,019 |
| 10,000 and over | 240 | 130, 132 | 41, 195 | 100 | 41,295 | 88,837 | 37,977 |
| Total taxable returns. | 108, 100 | 1, 601,961 | 86,211 | 319,750 | 405,961 | 1,196,001 | 162,798 |
| Grand total..-..-.-.-- | 217, 358 | 1,913, 155 | 113,320 | 603, 835 | 717, 155 | 1, 196,001 | 162,798 |

For footnotes, see p. 67.
Table 2.-Gift tax returns for 1935 by total gift classes and by taxable and nontaxable returns, showing number of returns, total gifts before exclusions, ${ }^{1}$ exclusions, total gifts after exclusions, deductions, net gifts, ${ }^{2}$ and tax
[Total gift classes and money figures in thousands of dollars]

| Total gift classes 1 | Total number of returns | Taxable |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Number of returns | Total gifts before exclusions | Exclunot exceeding $\$ 5,000$ for each donee | Total gifts after exclusions | Deductions |  |  |  |
|  |  |  |  |  |  | Charitable, pub- <br> lic, and similar bequests |  | Specific exemption claimed in 1935 return * | Total deductions |
|  |  |  |  |  |  | Number of donees | Amount after exclusions ${ }^{3}$ |  |  |
| Under 10 | 2,493 | 137 | 895 | 495 | 400 |  |  | 40 | 40 |
| 10-20..... | 3,425 | 220 | 3,164 | 1,345 | 1,819 | 5 | 15 | 311 | 325 |
| 20-30. | 2,452 | 209 | 5, 095 | 1,620 | 3,475 | 5 | 12 | 950 | 961 |
| 30-40 | 1,844 | 204 | 7,050 | 1,865 | 5,185 | 6 | 44 | 1,464 | 1,508 |
| 40-50 | 2, 144 | 223 | 10,035 | 2,345 | 7.690 | 20 | 129 | 3,638 | 3,766 |
| 50-100 | 5,510 | 3, 112 | 229, 220 | 30, 025 | 199, 196 | 85 | 874 | 131,412 | 132, 286 |
| 100-200. | 2,754 | 2, 707 | 363, 800 | 35, 990 | 327, 811 | 165 | 1,942 | 114,734 | 116, 676 |
| 200-400 | 1,203 | 1,188 | 319, 018 | 18, 545 | 300,473 | 165 | 2,939 | 45,571 | 48,511 |
| 400-600 | 346 | 337 | 162, 705 | 6,055 | 156,650 | 112 | 2,772 | 11, 604 | 14,377 |
| 600-800 | 127 | 123 | 83, 937 | 2,550 | 81,387 | 48 | 1,384 | 3,343 | 4,728 |
| 800-1,000 | 72 | 69 | 61,344 | 1,600 | 59,744 | 31 | ${ }_{6} 960$ | 1,966 | 2,926 |
| 1,000-1,500 | 106 | 103 | 123, 472 | 2,760 | 120, 712 | 67 | 6,177 | 2,799 | 8,976 |
| 1,500-2,000... | 40 | 39 | 66,469 | 1,220 | 65, 249 | 35 | 4,321 | 949 | 5,270 |
| 2,000-2,500 | 15 | 15 | 31,900 | 460 | 31,440 | 23 | . 919 | 233 | 1,152 |
| 2,500-3,000. | 8 | 8 | 21,879 | 305 | 21,574 | 17 | 1,648 | 198 | 1,846 |
| 3,000-3,500 | 10 | 10 | 32,918 | 285 | 32, 663 | 14 | , 447 | 203 | ${ }^{1} 649$ |
| 3,500-4,000 | 1 | 1 | 3.638 | 35 | 3, 603 | 4 | 1,140 |  | 1, 140 |
| 4,000-4,500. | 3 | 3 | 12,548 | 75 | 12,473 | 3 | 35 | 100 | 135 |
| 4,500-5,000 | 1 | 1 | 4,965 | 5 | 4,960 |  |  | 30 | 30 |
| 5,000-6,000 |  |  |  |  |  |  |  |  |  |
| 6,000-7,000. | 1 | 1 | 6,008 | 20 | 5,988 |  |  | 37 | 37 |
| 7,000-8,000. |  |  |  |  |  |  |  |  |  |
| $8,000-9,000$ | 1 | 1 | 8,492 | 150 | 8,312 | 14 | 8,085 | 23 | 8,108 |
| 9,000-10,000. | 1 | 1 | 9, 204 | 10 | 9,194 |  |  |  |  |
| 10,600 and over. | 6 | 6 | 142, 274 | 340 | 141,934 | 32 | 52, 367 | 146 | 52, 513 |
| Total | 22,563 | 8,718 | 1, 710,061 | 108, 100 | 1,601,961 | 851 | 86,211 | 319,750 | 405,961 |

For footnotes, see p. 69.

Table 2.-Gift tax returns for 1935 by total gift classes and by taxable and nontaxable returns, showing number of returns, total gifts before exclusions, ${ }^{1}$ exclusions, total gifts after exclusions, deductions, net gifts, ${ }^{2}$ and tax-Continued
[Total gift classes and money figures in thousands of dollars]

| Total gift classes | Taxable-Con. |  | Nontarable |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Net gifts | Tax | Number of returns | Total gifts before exclusions | Exclu-sionsnot ex-ceeding$\$ 5,000$foreachdonee | Total gifts after exclusions | Deductions |  |  |  |
|  |  |  |  |  |  |  | Charitable, public, and similar bequests |  | Specificexemp-tionclaimedin 1935return | Total deductions |
|  |  |  |  |  |  |  | Num. ber of donees | Amcunt after exclusions ${ }^{3}$ |  |  |
| Under 10. | 359 | 11 | 2,356 | 16, 183 | 10, 195 | 5,988 | 56 | 123 | 5, 865 | 5,988 |
| 10-20 | 1,484 | 46 | 3,205 | 45, 406 | 19,544 | 25, 862 | 110 | 744 | 25, 118 | 25, 802 |
| 20-30. | 2,514 | 83 | 2,243 | 54, 241 | 16,885 | 37,356 | 79 | 745 | 36,611 | 37, 356 |
| 30-40 | 3,677 | 147 | 1,640 | 56, 541 | 14,335 | 42,206 | 44 | 508 | 41,699 | 42, 206 |
| 40-50 | 3,923 | 130 | 1,921 | 86,898 | 16,690 | 70, 208 | 37 | 547 | 69, 661 | 70, 208 |
| $50-100$ | 66, 910 | 1,743 | 2,398 | 136, 357 | 29,645 | 106, 712 | 105 | 2, 607 | 104, 105 | 106, 712 |
| 100-200 | 211, 134 | 9, 628 | 47 | 6, 114 | 1,310 | 4, 804 | 83 | 3, 959 | 845 | 4, 804 |
| 200-400. | 251, 982 | 19,756 | 15 | 4,002 | 280 | 3, 722 | 44 | 3,640 | 82 | 3,722 |
| 400-600 | 142, 274 | 15,465 | 9 | 4,347 | 195 | 4,152 | 35 | 4, 117 | 35 | 4,152 |
| 600-800 | 76,659 | 9,952 | 4 | 2,805 | 125 | 2, 680 | 21 | 2, 661 | 18 | ${ }_{2}^{2,680}$ |
| 800-1,000 | 56, 818 | 8,169 | 3 | 2, 601 | 15 | 2,586 | 2 | 2,586 |  | 2, 586 |
| 1,000-1,500 | 111, 736 | 18, 485 | 3 | 3,366 | 25 | 3,341 | 2 | 3,293 | 47 | 3,341 |
| 1,500-2,000 $\ldots$ | 59,979 | 11,455 | 1 | 1,593 | 15 | 1,578 | 3 | 1,578 | -------- | 1,578 |
| 2,000-2,500 | 30, 288 | 6, 780 | ....... |  |  |  |  |  |  |  |
| 2,500-3,000...... | 19,728 | 4,461 | --.---- |  | ---.... | -..---- | -...-- | -.-.-.-. |  |  |
| 3,000-3,500 | 32,013 | 8,669 | - .-.--- |  | ------- | ----- | ------- | ------ |  |  |
| $3,500-4,000 \ldots \ldots$ $4,000-4,500$ | 2, 462 | 484 | ------- | ---- | --1-1 | ----- | ------ | --1- |  |  |
| 4,500-5,000 | 12,339 4,930 | 3, 1,262 |  |  |  |  |  |  |  |  |
| 5,000-6,000 |  |  |  |  |  |  |  |  |  |  |
| 6,000-7,000. | 5,952 | 1,644 |  |  |  |  |  |  |  |  |
| 7,000-8,000 |  |  |  |  |  |  |  |  |  |  |
| 8,000-9,000....... | 234 | 17 |  |  |  |  |  |  |  |  |
| 9,090-10,000.....- | 9, 194 | 3,019 |  |  |  |  |  |  |  |  |
| 10,000 and over-. | 89,421 | 38, 040 |  |  |  |  |  |  |  |  |
| Total. | 1,196, 001 | 162, 798 | 13,845 | 420, 453 | 109, 259 | 311, 194 | 621 | 27, 109 | 284, 080 | 311,206 |

${ }^{1}$ Total gitts before subtracting exclusions and before deducting charitable public and similar gifts and specific exemption.
${ }^{2}$ Net gifts after exclusions and deductions.
${ }^{3}$ Total charitable public and similar gifts after total exclusions for such gifts not exceeding $\$ 5,000$ for each donee (except futura interests)
${ }^{4}$ A spacific exemption of $\$ 50,000$ is allowed each resident or citizen donor. At the option of the donor, amount may be taken in one year or spread over a period of years.

Tables are continued in the following pages, exhibiting in greater detail information from individual income tax returns.

There is also included a synopsis of individual income and profits tax rates, estate and gift tax rates, credits, and exemptions affecting the comparability of the data in the Statistics of Income.

Statistics from the corporation income and excess-profits tax returns and personal holding company returns for 1935 are being prepared and will be issued under the title "Statistics of Income for 1935, Part 2."

Respectfully,

> Guy T. Helvering.
> Commissioner of Internal Revenue.

John W. Hanes,
Acting Secretary of the Treasury.

## BASIC TABLES

## INDIVIDUAL RETURNS

Table 1.-Individual returns for 1935 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, and personal exemption and credit for dependents
[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-4]

|  | Popu- |  |  |  |  | Ave | rage |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| States and Territories | July 1, 1935 (Census Burean estimate) (in thousands) | Percent of population filing returns | Number of returns | Net income | Tax | Net income | Tax | Personal exemption and credit for dependents |
| Alabama | 2,834 | 0.92 | 26, 141 | \$80, 443, 944 | \$1, 701, 528 | \$3, 077.31 | \$65. 09 | \$60, 002, 062 |
| Arizona | 385 | 3. 61 | 13,941 | 38,298, 031 | 647, 859 | 2, 747.15 | 46. 47 | 29, 906,758 |
| Arkansas | 1,999 | . 70 | 14,085 | 43,351, 163 | 796,832 | 3,077. 82 | 56. 57 | 34, 044, 348 |
| California | 5,639 | 6.52 | 367, 757 | 1, 172, 303, 199 | 42, 033, 332 | 3, 187. 71 | 114.30 | 742, 531, 487 |
| Colorado. | 1,062 | 3.15 | 33, 475 | 108, 379,317 | 4,057, 259 | 3,237. 62 | 121. 20 | 73, 630, 241 |
| Connecticut | 1,717 | 5.88 | 100, 898 | 340, 303, 213 | 17, 227, 337 | 3, 372. 74 | 170. 74 | 197, 258, 725 |
| Delaware. | 256 | 4.44 | 11,371 | 64, 759,925 | 11, 401, 715 | 5,695. 18 | 1, 002.70 | 23, 573,943 |
| Dist. of Col | 594 | 16.04 | 95, 271 | 268, 667, 106 | 7,175, 849 | 2,820. 03 | 75. 32 | 180, 442, 361 |
| Florida- | 1,614 | 2. 36 | 38,021 | 144, 693, 408 | 8, 933, 457 | 3, 805. 62 | 234.96 | 88, 0i0, 347 |
| Georgia.-.-...- | 3,345 | 1.40 | 46,702 | 150, 963, 172 | 4, 149, 454 | 3, 232.48 | 88.85 | 109, 230, 944 |
| Hawaii | 386 | 3.44 | 13, 262 | 46, 901, 822 | 2, 396, 253 | 3, 536. 56 | 180.69 | 32, 006, 722 |
| Idaho. | 479 | 2.30 | 11,005 | 29,803, 013 | 351, 103 | 2, 708. 13 | 31.90 | 23, 636, 764 |
| Illinois | 7,817 | 4.42 | 345, 8.57 | 1,171, 833,651 | 51, 134, 158 | 3, 388. 20 | 147.85 | 736, 195, 713 |
| Indiana | 3,429 | 2. 40 | 82, 436 | 245, 979, 617 | 8, 487, 456 | 2,983. 89 | 102. 96 | 174,994, 232 |
| Iowa. | 2,534 | 2.28 | 57,788 | 148, 525, 910 | 2,790,513 | 2, 570.19 | 48.29 | 125, 383, 682 |
| Kansas | 1,848 | 2.14 | 39,492 | 111, 404, 165 | 2,041,689 | 2,820.93 | 51.70 | 89, 614, 262 |
| Kentucky | 2,846 | 1. 40 | 39,763 | 125, 101, 178 | 3,742, 279 | 3, 146. 17 | 94.11 | 86, 934, 718 |
| Louisiana | 2, 120 | 1.89 | 40, 123 | 122, 582, 017 | 3,065, 551 | 3, 055.16 | 76.40 | 86, 959,959 |
| Maine | 845 | 2. 58 | 21, 826 | 69, 455, 451 | 2, 567, 514 | 3, 182. 23 | 117. 64 | 46, 044, 703 |
| Maryland. | 1,669 | 5. 55 | 92, 550 | 316, 888, 322 | 12,013, 217 | 3, 423.97 | 129.80 | 201, 238,725 |
| Massachusetts. | 4,375 | 5.89 | 257, 495 | 825, 327, 457 | $3^{\prime}$ ',804, 163 | 3, 205. 22 | 123.51 | 524, 799, 329 |
| Michigan. | 4,661 | 3.73 | 173,799 | 568, 269, 799 | , 319, 046 | 3, 269. 70 | 162.94 | 376, 244, 587 |
| Minnesota | 2,627 | 2.75 | 72, 258 | 222, 817, 905 | -, 672,968 | 3,083. 64 | 92.35 | 155, 747, 323 |
| Mississippi..-- | 1,961 | . 69 | 13,570 | 36,878, 747 | 870,027 | 2, 717.67 | 64. 11 | 32, 259,930 |
| Missouri. | 3,913 | 2.82 | 110,370 | 358, 068, 146 | 12, 426, 233 | 3,244. 25 | 112. 59 | 241, 839,846 |
| Montana. | 631 | 3. 75 | 19,924 | 56, 719, 731 | 981, 165 | 2, 846.80 | 49.25 | 42, 949, 828 |
| Nebraska | 1,364 | 2. 29 | 31, 253 | $93,113,326$ | 1,795, 640 | 2, 979. 34 | 57.45 | 70, 083, 111 |
| Nevada-..-..-- | 99 | 6.51 | 6,441 | 20, 681,384 | 1, 363, 651 | 3,210. 90 | 211.71 | 13, 262,384 |
| N. Hampshire- | 502 | 3. 52 | 17,687 | 51, 553, 939 | 1, 435, 182 | 2,914.79 | 81.14 | 35, 930, 264 |
| New Jersey...- | 4,288 | 5. 21 | 223, 489 | 737, 154, 952 | 34, 603, 809 | 3,298. 39 | 154.83 | 490, 377, 774 |
| New Mexico..- | 402 | 2.31 | 9, 272 | 25, 399, 852 | 364,772 | 2, 739.41 | 39.34 | 20, 418, 395 |
| New York | 12, 889 | 6.61 | 852,076 | 3, 106, 263, 965 | 202, 971, 449 | 3, 645. 52 | 238.21 | 1, 833, 125, 724 |
| N. Carolina... | 3, 417 | 1.05 | 35, 813 | 124, 880,237 | 6,419,410 | 3,487. 01 | 179.25 | 84, 391, 831 |
| North Dakota- | 700 | 1. 43 | 10,039 | 23, 077, 405 | 191,412 | 2, 298. 78 | 19.07 | 23,652,765 |
| Ohio | 6,707 | 3. 68 | 246,888 | 766, 528,630 | 28, 981, 842 | 3, 104. 76 | 117.39 | 524, 159, 075 |
| Oklahom | 2,509 | 1. 79 | 44,909 | 139, 147, 683 | 3, 433, 003 | 3, 098. 44 | 76. 44 | 111, 151,618 |
| Oregon- | 1,008 | 3.30 | 33, 278 | 91, 305, 901 | 1,625, 697 | 2, 744. 14 | 48.86 | 71, 122, 459 |
| Pennsylvania | 10, 066 | 3.87 | 389,994 | 1, 273, 383, 247 | 57, 052, 818 | 3, 265. 14 | 146. 29 | 825, 114, 167 |
| Rhode Island | 681 | 4.85 | 33, 009 | 113, 640, 801 | 6, 002, 036 | 3, 442. 72 | 181.83 | 68, 424, 150 |
| So. Carolina. | 2,012 | . 84 | 16. 823 | 47,010, 243 | 802, 720 | 2, 793.90 | 47.71 | 39, 585, 677 |
| South Dakota- | 675 | 1. 42 | 9,582 | 24,693, 550 | 345,333 | 2, 577.08 | 36.04 | 22, 071, 731 |
| Tennessee. | 2,904 | 1. 46 | 42,341 | 135, 557,076 | 3,937, 433 | 3, 201. 56 | 92.99 | 96, 816, 125 |
| Texas. | 6,077 | 2.16 | 131, 447 | 439, 162.958 | 19, 498, 410 | 3, 340. 99 | 148.34 | 277, 293,494 |
| Utah. | 515 | 2.74 | 14, 088 | 39, 902, 816 | 686, 084 | 2, 832. 40 | 48.70 | 35, 237, 841 |
| Vermont | 377 | 2.89 | 10,903 | 30, 293, 579 | 503,958 | 2, 778. 46 | 46.22 | 22,930,548 |
| Virginia | 2,637 | 2.08 | 54,835 | 171, 203, 815 | 5, 268, 764 | 3, 122.16 | 96.08 | 124,453, 195 |
| Washington ${ }^{+}+$ | 1,695 | 4. 13 | 69,919 | 197,923, 584 | 3, 868, 053 | 2, 830.76 | 55.32 | 145, 904, 239 |
| W. Virginia, | 1,816 | 2.05 | 37, 224 | 106, 920, 022 | 2, 276, 187 | 2, 872.34 | 61.15 | 83, 421, 683 |
| Wisconsin. | 2,908 | 3.64 | 105, 785 | 258, 590, 449 | 5, 577, 366 | 2, 444.49 | 52.72 | 219, 535,194 |
| Wyoming | 232 | 3.77 | 8,739 | 23, 703, 202 | 646, 357 | 2, 712. 35 | 73.96 | 18, 943, 723 |
| Total. | 127, 967 | 3.58 | 4, 575, 012 | 14,909, 812, 025 | 657, 439, 343 | 3,258.97 | 143.70 | 9, 772, 888, 716 |

[^11]Table 2.-Individual returns for 1985 by net income classes, showing number of returns, net income and tax, average tax, effective tax rate, personal exemption and credit for dependents, and earned income credit
[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-4]

| Net income classes <br> (Thousands of dollars) | $\begin{aligned} & \text { Number } \\ & \text { of re- } \\ & \text { turns } \end{aligned}$ | Net income | Tax |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Total | Normal | Surtax | Average |
|  |  |  |  |  |  | Total tax |
| Onder 1 (est.) ${ }^{1}$ | 288,910 | \$193, 095, 264 |  |  |  |  |
| Under 1 (est.).- | 10,684 | 5, 804, 301 | \$124, 619 | \$124, 619 |  | \$11.66 |
| 1-1.5 (est.) ${ }^{1}$ | 660, 160 | 787, 819, 357 |  |  |  |  |
| 1-1.5 (est.) | 427, 115 | 554, 731, 840 | 2,930,318 | 2, 930,318 |  | 6.86 |
| 1.5-2 (est.) | 335, 505 | 581, 578, 672 |  |  |  |  |
| 1.5-2 (est.) | 355, 151 | 610,697,979 | 7, 128, 153 | 7, 128, 153 |  | 20.07 |
| 2-2.5 (est.) | 343, 618 | 780, 605,305 |  |  |  |  |
| 2-2.5 (est.) | 155,829 497,253 | $344,615,483$ $1,352,711,957$ | 5, 400, 604 | 5, 400,604 |  | 34.66 |
| 2.5-3 (est.) | 497, 253 126,999 | 1,352, ${ }^{353,650,704}$ | 3,910, 235 | 3, 910,235 |  | 30.79 |
| 3-3.5 (est.) ${ }^{\text {I }}$ | 218,080 | 697, 648, 774 |  |  |  |  |
| 3-3.5 (est.) | 162,963 | 530, 306, 973 | 4,241,986 | 4,241,986 |  | 26.03 |
| 3.5-4 (est.) ${ }^{\text {1 }}$ | 77,059 | 284, 625, 865 |  |  |  |  |
| 3.5-4 (est.) | 157, 185 | 588, 728, 512 | 5, 263, 617 | 5, 263, 617 |  | 33.49 |
| 4-4.5 (est.) ${ }^{\text {4-4.5 }}$ | 25, 171 | 105, 912,712 |  |  |  |  |
| 4-4.5 (est.) | 126, 270 | 535, 292, 371 | 5,626, 587 | 5,606, 275 | \$20,312 | 44.56 |
| $4.5-5$ (est.) $4.5-5$ (est.) | 11, 396 | 53, 842, 296 |  |  |  |  |
| 4.5-5 (est.) | 95,549 6,970 | $\begin{array}{r} 452,749,379 \\ 37,865,848 \end{array}$ | 5, 605,689 | 5, 556, 560 | 49, 129 | 58.67 |
| 5-6. | 125, 672 | 686, 589, 069 | 10, 740, 592 | 9,988, 092 | 752,500 | 85.47 |
| 6-7. | 84, 618 | 546, 931, 490 | 10, 043, 721 | 8, 828,485 | 1,215, 236 | 118.69 |
| 7-8. | 55, 249 | 412,520, 999 | 9,507, 834 | $7,339,430$ | 2, 168,404 | 172.09 |
| 8-9 | 38, 546 | 326, 653, 405 | 9, 296, 744 | 6, 186, 564 | 3, 110, 180 | 241.19 |
| 9-10-11 | 28,787 | 272, 841, 665 | 9, 139, 366 | 5, 418, 787 | 3,720, 579 | 317.48 |
| 10-11 | 22, 320 | 233, 830, 850 | 9, 785, 190 | 4,795,449 | 4,989, 741 | 438.40 |
| 11-12 | 17,574 | 201, 744, 979 | 8,431, 734 | 4, 195, 529 | 4, 236, 205 | 479.78 |
| 12-13. | 13,995 | 174, 654, 985 | 7,938, 471 | 3, 659, 041 | 4, 279, 430 | 567.24 |
| 13-14- | 11, 811 | 159, 202, 389 | 7,793, 938 | 3, 403, 724 | 4,390. 214 | 659.89 |
| 14-15 | 9, 797 | 141, 941, 600 | 7,445, 010 | 3,057,441 | 4,387,569 | 759.93 |
| 15-20. | 31, 477 | 541, 397, 650 | 33, 229, 759 | 11, 787, 682 | 21, 442, 077 | 1,055. 68 |
| 20-25 | 16, 590 | 369, 499, 032 | 29, 130, 046 | 8, 178, 049 | 20, 951, 997 | 1, 755. 88 |
| 25-30- | 9,763 | 266, 684, 544 | 25, 938, 816 | 5, 783, 656 | 20, 155, 160 | 2, 6556.85 |
| 30-40- | 10,690 | 367, 580, 930 | 44, 235, 716 | 7,750, 091 | 36, 485, 625 | 4, 138.05 |
| 40-50. | 5,576 | 248, 043, 638 | 36, 495, 908 | 4, 997, 441 | 31, 498, 467 | $6,545.18$ |
| 50-60 | 3, 256 | 177, 663, 517 | 30, 822, 727 | 3, 508,780 | 27, 313, 947 | 9, 466.44 |
| 60-70. | 1,948 | 125, 891, 921 | 25, 074, 966 | 2,324,626 | 22, 750, 340 | 12,872.16 |
| 70-80. | 1,319 | 98, 453, 227 | 22, 110,409 | 1,828, 620 | 20, 281, 789 | 16,763. 01 |
| 80-90 | 923 | 78, 050, 598 | 19, 427, 062 | 1, 427, 133 | 17, 999,926 | 21, 047.74 |
| 90-100. | 587 | 55, 712, 980 | 15, 380, 772 | 1, 115, 491 | 14, 265, 281 | 26, 202.34 |
| 100-150 | 1, 395 | 168, 379, 030 | 54, 132, 460 | 2, 729, 708 | 51, 402, 752 | 38, 804. 63 |
| 150-200 | 523 | 90, 053, 559 | 35, 021, 995 | 1,264,220 | 33, 757, 775 | 66, 963.66 |
| $200-250$ $250-300$ | 236 | 52, 500, 792 | 22, 276, 396 | 676, 862 | 21, 599, 534 | 94, 391. 51 |
| 250-300 | 137 | 37, 356, 833 | 16,740,391 | 487, 477 | 16,252,914 | 122. 192.64 |
| 300-400 | 132 | 45, 103, 350 | 21, 191, 987 | 55x, 661 | 20, 633, 306 | 160, 545. 20 |
| 400-500 | 74 | 32, 803, 995 | 16, 053, 008 | 324, 511 | 15, 728, 497 | 216, 932.54 |
| 500-750 | 80 | 48, 904, 407 | 25, 017,085 | 389, 594 | 24, 627, 491 | 312, 713.56 |
| 750-1,000 | 29 | 24,906,873 | 13, 306, 230 | 263,472 | 13, 042,758 | 458,835. 52 |
| 1,000-1,500 | 23 | 27, 517, 660 | 15, 226, 671 | 268, 025 | 14,958, 746 | 662, 029.17 |
| 1,500-2,000 | 8 | 13, 575, 172 | 7, 565, 558 | 24,124 | 7, 541, 434 | 945, 694. 75 |
| 2,000-3,000. | 2 | ${ }^{(2)}$ | ${ }^{(2)}$ |  | (2) | ${ }^{(2)}$ |
| 3,000-4,000 | 7 | 23, 416, 523 | 13, 414, 915 | 6,811 | 13, 408, 104 | 1,916, 416.43 |
| 4,000-5,000. | 1 | ${ }^{(2)}$ | $\left.{ }^{2}\right)$ |  |  | (2) |
| Classes grouped |  |  |  |  |  |  |
| Classes grouped |  | 9, 120, 771 | 5,292, 078 | 84, 272 | 5,207, 806 | 1,764, 026.00 |
| Total | 4, 575, 012 | 14, 909, 812, 025 | 657, 439,343 | 152, 814, 218 | 504, 625, 125 | 143.70 |
| Nontaxable returns ${ }^{1} . .$. | 2, 464, 122 | 4, 875, 706, 050 |  |  |  |  |
| Taxable returns. | 2,110,890 | 10, 034, 105, 975 | 657, 439, 343 | 152, 814, 218 | 504, 625, 125 | 311.45 |

For footnotes, see p. 75.

Table 2.-Individual returns for 1935 by net income classes, showing number of returns, net income and tax, average tax, effective tax rate, personal exemption and credit for dependents, and earned income credit-Continued
[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-4]


[^12]${ }^{2}$ Classes grouped to conceal identity of taxpayer.

Table 3.-Individual returns for 1995 by net income classes, showing simple and cumulative distribution of number of returns, net income and tax, and percentages
[Net incoine classes and money figures in thousands of dollars]
[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-4]

| Net income classes | Returns |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Simple distribution |  | Cumulative distribution from highest income class |  | Cumulative distri bution from lowest income class |  |
|  | Number | Percent of total | Number | Percent of total | Number | Percent of total |
| Under 1 (est.) -- | 299,594 | 6.55 | 4, 575.012 | 100.00 | 299,594 | 6. 55 |
| 1-2 (est.) | 1, 777, 931 | 38.86 | 4, 275,418 | 93.45 | 2, 077, 525 | 45.41 |
| 2-3 (est.) | 1,123,699 | 24.56 | 2,497,487 | 54.59 | 3, 201, 224 | 69.97 |
| 3-4 (est.) | 615, 287 | 13. 45 | 1, 373, 788 | 30.03 | 3, 816,511 | 83.42 |
| 4-5 (est.) | 253, 386 | 5. 65 | 758, 501 | 16.58 | 4, 074, 897 | 89.07 |
| 5-6 | 132, 642 | 2.90 | 500.115 | 10. 93 | 4. 207, 539 | 91.97 |
| 6-7. | 84,618 | 1.85 | 367.473 | 8.03 | 4, 292, 157 | 93.82 |
| 7-8. | 55, 249 | 1.21 | 282,855 | 6.18 | 4,347, 406 | 95.03 |
| 8-9 | 38,546 | . 84 | 227, 606 | 4.97 | 4, 385,952 | 95.87 |
| 9-10 | 28,787 | . 63 | 189, 060 | 4. 13 | 4, 414,739 | 96.50 |
| 10-11 | 22, 320 | . 49 | 160, 273 | 3.50 | 4,437,059 | 96.99 |
| 11-12 | 17,574 | . 38 | 137,953 | 3.01 | 4, 454, 633 | 97.37 |
| 12-13. | 13,995 | . 31 | 120.379 | 2.63 | 4, 468,628 | 97.68 |
| 13-14 | 11,811 | . 26 | 106. 384 | 2.32 | 4, 480, 439 | 97.94 |
| 14-15. | 9,797 | . 22 | 94,573 | 2.06 | 4, 490, 236 | 98.16 |
| 15-20. | 31,477 | . 69 | 84,776 | 1.84 | 4, 521, 713 | 98.85 |
| 20-25 | 16,590 | . 36 | 53, 299 | 1.15 | 4, 538,303 | 99.21 |
| 25-30. | 9.763 | . 21 | 36, 709 | . 79 | 4,548,066 | 99.42 |
| 30-40 | 10.690 | . 23 | 26.946 | . 58 | 4.558,756 | 99.65 |
| 40-50. | 5,576 | . 12 | 16,256 | . 35 | 4,564,332 | 99.77 |
| 50-60. | 3,256 | . 07 | 10,680 | . 23 | 4,567, 588 | 99.84 |
| 60-70. | 1,948 | . 04 | 7,424 | .16 | 4,569,536 | 99.88 |
| 70-80. | 1,319 | . 03 | 5,476 | . 12 | 4,570,855 | 99.91 |
| 80-90. | 923 | . 02 | 4,157 | . 09 | 4, 571,778 | 99.93 |
| $90-100$ | 587 | . 01 | 3. 234 | . 07 | 4.572,365 | 99.94 |
| 100-150 | 1,395 | . 03 | 2,647 | . 06 | 4, 573, 760 | 99.97 |
| 150-200 | 523 | . 01 | 1,252 | . 03 | 4, 574, 283 | 99.98 |
| 200-250 | 236 | . 01 | 729 | . 02 | 4,574,519 | 99.99 |
| 250-300 | 137 | (1) | 493 | . 01 | 4, 574,656 | 99.99 |
| 300-400 | 132 | (1) | 356 | . 01 | 4, 574,788 | 99.99 |
| 400-500. | 74 | (1) | 224 | . 01 | 4, 574, 862 | 99.99 |
| 500-750 | 80 | (l) | 150 | (1) | 4, 574,942 | 99.99 |
| 750-1,000- | 29 | (1) | 70 | (1) | 4, 574,971 | 99.99 |
| 1,000-1,500. | 23 | (1) | 41 | ${ }^{1}$ | 4, 574,994 | 99.99 |
| 1,500-2,000 | 8 | (1) | 18 | (1) | 4,575,002 | 99.99 |
| $2,000-3,000$ $3,000-4,000$ | 2 | (1) | $\begin{array}{r}10 \\ 8 \\ \hline\end{array}$ | (1) | $4,575,004$ $4,575,011$ | 99.99 |
| $3,000-4,000$ $4,000-5,00$ | 7 1 | (1) | 8 | (1) | $4,575,011$ $4,575,012$ | 99.99 100.00 |
| Classes grouped ${ }^{2}$ <br> Total |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  | 4, 575, 012 | 100.00 |  |  |  |  |

[^13]Table 3.-Individual returns for 1935 by net income classes, showing simple and cumulative distribution of number of returns, net income and tax, and percent-ages-Continued
[Net income classes and money figures in thousands of dollars]

| Net income classes | Net income |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Simple distribution |  | Cumulative distribution from highest income class |  | Cumulative distri bution from lowest income class |  |
|  | Amount | Percent of total | Amount | Percent <br> of total | Amount | Percent of total |
| Under 1 (est.) | 198,900 | 1.34 | 14,909, 812 | 100.00 | 198,900 | 1.34 |
| 1-2 (est.) -.... | 2,534,828 | 17.00 | 14, 710, 912 | 98.66 | 2, 733, 727 | 18.34 |
| 2-3 (est.) | 2, 831,583 | 18.99 | 12, 176, 085 | 81.60 | 5,565.311 | 37.33 |
| 3-4 (est.) | 2, 101, 310 | 14. 10 | 9, 344, 501 | 62.67 | 7, 666, 621 | 51.43 |
| 4-5 (est.) | 1, 147.797 | 7.70 | 7, 243, 191 | 48.57 | 8.814, 418 | 59. 13 |
| 5-6 | 724, 455 | 4.86 | 6. 095.304 | 40.87 | 9, 538, 873 | 63.99 |
| 6-7 | 546, 931 | 3. 877 | $5,370.939$ | 36.01 | 10, 085, 804 | 67.68 |
| 7-8. | 412, 521 | 2.77 2.19 | $4,824,008$ 4 411,487 | 32.34 | 10, 498, 325 | 70.43 |
| 8-9-10 | 326, 653 | 2.19 1.83 | $4,411,487$ $4,084,833$ | 29.57 | 10, 824,979 | 72.62 |
| 10-11 | 233,831 | 1.57 | 4, ${ }^{4,811,992}$ | 25. 55 | 11,097,820 | 74.45 |
| 11-12. | 201, 745 | 1.35 | 3, 578, 161 | 23.98 | 11, 533, 396 | 77.37 |
| 12-13. | 174, 655 | 1.17 | 3,376, 416 | 22. 63 | 11, 708, 051 | 78.54 |
| 13-14. | 159, 202 | 1.07 | 3, 201, 761 | 21.46 | 11,867, 253 | 79.61 |
| 14-15. | 141, 94.2 | . 95 | 3,042,559 | 20.39 | 12.009. 195 | 80.56 |
| 15-20 | 541,398 | 3.63 | 2.900,617 | 19.44 | 12,550,593 | 84.19 |
| 20-25 | 369, 499 | 2.48 | 2.359. 219 | 15.81 | 12, 920, 092 | 86.67 |
| 25-30 | 286, 685 | 1. 79 | 1, 989, 720 | 13.33 | 13, 186, 776 | 88.46 |
| 30-40 | 367,581 | 2.47 | 1, 723, 036 | 11.54 | 13, 554, 357 | 90.93 |
| 40-50. | 248.044 | 1. 66 | 1.355, 455 | 9.07 | 13, 802, 401 | 92.59 |
| 50-60. | 177, 664 | 1. 19 | 1, 107, 411 | 7.41 | 13.980,064 | 93.78 |
| 60-70. | 125, 892 | . 84 | 920, 748 | 6.22 | 14, 105, 956 | 94.62 |
| 70-80. | 98, 453 | . 66 | 803, 856 | 5.38 | 14, 204, 409 | 95.28 |
| 80-90 | 78, 051 | . 52 | 705, 403 | 4. 72 | 14, 282, 400 | 95.80 |
| 90-100 | 55, 713 | . 37 | 627,352 | 4.20 | 14, 338, 173 | 96.17 |
| 100-150 | 166.379 | 1.12 | 571,639 | 3.83 | 14,504, 552 | 97.29 |
| 150-200 | 90.054 | . 60 | 405, 260 | 2.71 | 14. 594.606 | 97.89 |
| 200-250 | 52.501 | . 35 | 315, 206 | 2.11 | 14, 647, 106 | 98.24 |
| 250-300. | 37. 357 | . 25 | 262. 706 | 1. 76 | 14, 684, 463 | 98.49 |
| 300-400 | 45.103 | . 30 | 225,349 | 1.51 | 14, 729,567 | 98.79 |
| 400-500. | 32.804 | . 22 | 180, 245 | 1. 21 | 14, 762, 371 | 99.01 |
| 500-750 | 48, 904 | . 33 | 147. 441 | . 99 | 14, 811, 275 | 99.34 |
| 750-1,000. | 24.907 | .17 | 98.537 | . 66 | 14.836, 182 | 99.51 |
| 1,000-1,500 | 27, 518 | . 18 | 73,630 | . 49 | 14, 863, 700 | 99.69 |
| 1,500-2,000. | 13,575 |  | 45. 112 | . 31 | 14,877. 275 | 99.78 |
| 2,000-8,009 | (2) ${ }^{2} 17$ | ${ }^{(2)}$ |  | ${ }^{(2)}$ |  |  |
| $3,000-4,000$ $4,000-5,000$ | $23,417$ | ${ }_{(2)} 16$ | (2) 325 | (2) 22 | 14,900,691 | $99.94$ |
| 5,000 and over |  |  |  |  |  |  |
| Classes grouped ${ }^{2}$ | 9,121 | . 06 | 9, 121 | . 06 | 14, 909,812 | 100.00 |
| Total. | 14,909, 812 | 100.00 | ------- |  |  |  |

[^14]Table 4.-Individual returns for 1935 by States and Territories, showing number of returns and net income by sex and family relationship
[Money figures in thousands of dollars]

| States and Territories | Joint returns of husbands, wives, and dependent children and returns of either husband or wife when no other return is filed |  | Separate returns of husbands and wives |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Men ${ }^{\text {2 }}$ |  | Women ${ }^{\text {a }}$ |  |
|  | Number of returns | Net income | Number of returns | Net income | $\begin{aligned} & \text { Number } \\ & \text { of } \\ & \text { returns } \end{aligned}$ | Net income |
| Alabama | 14,937 | 52, 686 | 469 | 4,560 | 487 | 2,012 |
| Arizona | 6,784 | 19,613 | 638 | 2,026 | 616 | 1,897 |
| Arkansas | 8,948 | 30, 848 | 224 | 1,787 | 226 | 1,055 |
| California | 156, 266 | 495, 620 | 11,447 | 51,968 | 11,405 | 45, 074 |
| Colorado | 17,581 | 63, 206 | , 625 | 8,649 | 702 | 3,782 |
| Connecticut | 37, 172 | 147, 791 | 2, 852 | 42, 161 | 2, 866 | 19,876 |
| Delaware. | 4,979 | 19, 948 | 487 | 18,187 | 403 | 6,260 |
| District of Columbia | 33, 690 | 131, 788 | 2,294 | 17,024 | 2,043 | 8,603 |
| Florida. | 19, 298 | 76,067 | 3,559 | 21,078 | 930 | 9, 121 |
| Georgia | 25, 131 | 92,764 | 950 | 11,260 | 813 | 5, 156 |
| Hawaii | 6, 598 | 24,067 | 355 | 5,571 | 309 | 2,176 |
| Idaho- | 4,882 | 15, 202 | 530 | 1,691 | 540 | 1, 674 |
| Illinois. | 156, 048 | 632, 554 | 7,781 | 114, 148 | 6,674 | 41, 228 |
| Indiana | 40, 650 | 147, 730 | 1, 473 | 18,593 | 1,315 | 7,505 |
| Yowa. | 29, 235 | 90, 301 | 861 | 8, 100 | 781 | 2,930 |
| Kansas | 22, 836 | 73, 889 | 743 | 6,361 | 590 | 2,343 |
| Kentucky | 18,750 | 70, 319 | 900 | 9, 681 | 727 | 3,635 |
| Louisiana | 17, 758 | 54, 048 | 1,854 | 5,596 | 1, 898 | 5,490 |
| Maine | 10, 160 | 36, 365 | 542 | 6,185 | 554 | 2,820 |
| Maryland | 45,302 | 176, 289 | 2,590 | 25, 334 | 2,581 | 13,051 |
| Massachusetts | 105, 706 | 381, 751 | 10,340 | 98,596 | 6,897 | 38,622 |
| Michigan | 83, 157 | 323, 189 | 2,509 | 47, 249 | 2,456 | 18,856 |
| Minnesota | 35,054 | 128, 376 | 1,455 | 19, 682 | 1,240 | 7,360 |
| Mississipp | 8,092 | 24,747 | 293 | 1,774 | 229 | 887 |
| Missouri | 53, 561 | 200,313 | 2,558 | 33, 696 | 2,040 | 12,947 |
| Montana | 9,189 | 34,767 | 247 | 1, 879 | 193 | 777 |
| Nebraska | 17, 327 | 61,416 | 490 | 4,893 | 440 | 1,627 |
| Nevada | 2,886 | 9,016 | 167 | 1,529 | 159 | 801 |
| New Hampshire | 7,623 | 26,308 | 429 | 4,475 | 413 | 2,084 |
| New Jersey | 104,966 | 396,920 | 5,780 | 72,135 | 5,437 | 34, 358 |
| New Mexico | 4, 840 | 13,891 | 387 | 1,210 | 387 | 1,047 |
| New York. | 380, 146 | 1,469, 142 | 25,280 | 411,601 | 20, 236 | 163, 623 |
| North Carolina | 20,026 | 73,347 | 900 | 14, 253 | 809 | 5, 504 |
| North Dakot | 6,037 | 15,887 | 132 | 727 | 121 | 311 |
| Ohio | 107, 181 | 413, 158 | 5,187 | 65, 513 | 4,313 | 26,762 |
| Oklahoma | 28, 181 | 94, 123 | 1, 132 | 10,128 | 995 | 4,250 |
| Oregon | 15,052 | 54,902 | 261 | 4,767 | 404 | 1,774 |
| Pennsylvania | 179, 139 | 659,327 | 8,087 | J16,822 | 6,463 | 49,708 |
| Rhode Island. | 12,943 | 51,013 | 926 | 12,637 | 701 | 6,303 |
| South Carolina. | 9, 366 | 31,015 | 327 | 2,603 | 287 | 918 |
| South Dakota | 5,480 | 16,557 | 109 | 013 | 115 | 326 |
| Tennessee | 22,764 | 84,310 | 770 | 8,204 | 637 | 3, 583 |
| Texas. | 60, 193 | 183, 037 | 7,509 | 22, 831 | 7,536 | 21,999 |
| Utah--. | 8,412 | 26,978 | 334 | 2,399 | 200 | 975 |
| Vermont | 4,408 | 16, 137 | 216 | 1,787 | 179 | 837 |
| Virginia | 28,705 | 102, 616 | 1,138 | 12,435 | 898 | 5,588 |
| Washington ${ }^{1}$ | 30, 314 | 92, 560 | 2,682 | 8,847 | 2,599 | 8,153 |
| West Virginia | 17,221 | 60,792 | 593 | 6,723 | 512 | 2,401 |
| Wisconsin. | 50,581 | 145,675 | 2,547 | 19,888 | 2,079 | 7,057 |
| W yoming | 4,471 | 14,409 | 116 | 1,589 | 124 | 504 |
| Total | 2, 100, 026 | 7,656,773 | 124,355 | 1,391, 784 | 105, 559 | 615, 621 |

[^15]Table 4.-Individual returns for 1935 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 | Heads of families |  |  |  | Not heads of families |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Single men and married men not living with wives |  | Single women and married women notliving with husbands |  | Single men and married men not living with wives |  | Single women and married women not living with husbands |  |
|  | Number of returns | Net income | Number of returns | Net income | Number of returns | Net income | Number of returns | $\begin{aligned} & \text { Net } \\ & \text { in- } \\ & \text { come } \end{aligned}$ |
| Alabama | 1, 336 | 3,514 | 587 | 1,454 | 5, 435 | 10,630 | 2, 683 | 4,813 |
| Arizona. | 487 | 1,175 | 238 | 660 | 3, 243 | 6, 000 | 1,358 | 2,361 |
| Arkansas | 691 | 1,773 | 411 | 1,067 | 2, 1.82 | 4,206 | 1,323 | 2,389 |
| California | 18,050 | 45,925 | 11,690 | 30, 813 | 82,811 | 167, 785 | 56, 833 | 121,650 |
| Colorada | 2,272 | 5,460 | 880 | 2, 686 | 7,342 | 13, 846 | 3,544 | 8,960 |
| Connecticut | 6,933 | 16,827 | 4,119 | 10,806 | 27, 292 | 52, 050 | 18,634 | 45, 133 |
| Delaware | 702 | 2,648 | 391 | 2,619 | 2,308 | 6,081 | 1,857 | 5,898 |
| District of Columbia | 3, 764 | 11,606 | 5,252 | 11, 982 | 21,535 | 39, 732 | 26,319 | 46, 198 |
| Florida. | 2, 023 | 5, 718 | 1,218 | 3, 672 | 6, 329 | 15, 730 | 4,369 | 10,837 |
| Georgia | 2, 711 | 7,171 | 2,517 | 5,085 | 8,325 | 17, 142 | 6,030 | 11, 493 |
| Hawail | 957 | 2, 108 | 400 | 1, 147 | 2, 921 | 5,946 | 1, 632 | 5,224 |
| Idano. | 620 | 1,311 | 274 | 478 | 2,853 | 4,682 | 903 | 1,456 |
| Illinois | 26, 489 | 67,859 | 14,905 | 32,610 | 81, 554 | 166,363 | 49,738 | 100,018 |
| Indian | 4,735 | 11, 403 | 2,037 | 4,355 | 21, 436 | 36,966 | 10,391 | 17, 859 |
| Iowa | 3, 554 | 7,654 | 1,631 | 2,914 | 13,483 | 22, 415 | $7,6{ }^{\circ} 4$ | 12,580 |
| Kansas | 1, 972 | 4,355 | 1,021 | 2, 137 | 7,533 | 13, 883 | 4,354 | 7,668 |
| Kentucky | 3, 325 | 7,768 | 1,751 | 3,728 | 8,853 | 17,837 | 5,136 | 10,957 |
| Louisiana | 2,384 | 5,856 | 1,582 | 3,463 | 7,566 | 13,988 | 4,628 | 8, 617 |
| Maine. | 1, 453 | 3,327 | 652 | 1,556 | 4,465 | 9,419 | 3,728 | 8,820 |
| Maryland | 5, 645 | 16,061 | 3,352 | 8,315 | 19,359 | 41,596 | 13, 184 | 31, 362 |
| Massachusetts | 18, 191 | 43,632 | 10,398 | 22, 541 | 53, 647 | 113,014 | 48,798 | 110, 122 |
| Michigan. | 13, 176 | 30,319 | 3,945 | 10,193 | 48, 270 | 92, 067 | 19,273 | 38,070 |
| Minnesota | 4,398 | 10,653 | 2,080 | 4,913 | 17,451 | 31,001 | 9,984 | 17,537 |
| Mississippi | 691 | 1,707 | 479 | 1,125 | 2,428 | 4,274 | 1,288 | 2,238 |
| Missouri. | 8,468 | 19, 651 | 4,814 | 9,937 | 23,730 | 47,756 | 14,443 | 29,294 |
| Montana. | 1,488 | 3, 032 | 590 | 1,090 | 6,373 | 11,463 | 1,790 | 3,204 |
| Nebraska | 1,600 | 4,040 | 865 | 1,599 | 5,983 | 11,799 | 4,284 | 7,118 |
| Nevada | 362 | 928 | 120 | 296 | 2,080 | 3,910 | 397 | 962 |
| New Hampshire | 994 | 2, 241 | 619 | 1,384 | 3,971 | 7,184 | 3, 349 | 6,978 |
| New Jersey.. | 18,838 | 45,037 | 9,208 | 23,548 | 46,095 | 87,409 | 31, 555 | 66, 614 |
| New Mexico. | 328 | 854 | 187 | 421 | 1,685 | 3,229 | 1,099 | 1,958 |
| New York. | 64, 612 | 173,436 | 38,993 | 97,419 | 177,089 | 401,639 | 137,230 | 334, 107 |
| North Carolina | 1, 879 | 5,412 | 1, 107 | 3,467 | 6, 231 | 13,254 | 4, 663 | 8,449 |
| North Dako | 458 | 985 | 169 | 275 | 2,147 | 3,457 | 930 | 1,3.51 |
| Ohio | 22,887 | 48,853 | 8,884 | 18,985 | 60, 022 | 123, 584 | 27,827 | 59, 245 |
| Oklalıoma | 2, 364 | 5, 941. | 1,757 | 3,330 | 6, 136 | 12,785 | 4,124 | 7,459 |
| Oregon. | 2,443 | 4,941 | 1,487 | 2, 484 | 9, 270 | 15. 213 | 3,883 | 6,464 |
| Penusylvania | 26,906 | 65,972 | 13,327 | 36,343 | 96, 034 | 195,771 | 57,452 | 128,919 |
| Rhode Island. | 2,839 | 6,763 | 1,474 | 3,701 | 7,796 | 15,615 | 5,904 | 15,116 |
| South Carolina | 911 | 2,197 | 486 | 1,161 | 3,251) | 5,500 | 2,076 | 3,296 |
| South Dakota | 532 | 1,166 | 166 | 322 | 2, 165 | 3,703 | 948 | 1,568 |
| Tennessee | 3, 268 | 7,992 | 1,271 | 2,794 | 8,958 | 18,434 | 4, 441 | 8, 406 |
| Texas. | 4,870 | 12,929 | 3,761 | 11, 514 | 24,369 | 50, 454 | 13,788 | 26, 743 |
| Utah. | 922 | 2, 120 | 447 | 750 | 2, 459 | 4,176 | 1,240 | 2, 261 |
| Vermont | 964 | 2,094 | 583 | 1, 1.30 | 2,390 | 4. 158 | 2,061 | 3,849 |
| Virginia | 3,771 | 8,779 | 2,154 | 4,838 | 11,245 | 23. 229 | 6, 481 | 12,612 |
| Washington ${ }^{\text {d }}$ | 4,489 | 9,136 | 2,235 | 4,273 | 16,912 | 33,352 | 7,708 | 15,200 |
| West Virginia | 3, 520 | 7,205 | 1,136 | 2,450 | 10,356 | 19,285 | 3,598 | 7,207 |
| Wiscousin.. | 5,832 | 12,980 | 2,788 | 5,281 | 26,019 | 41, 115 | 15,095 | 23, 606 |
| Wyoming | 453 | 1,116 | 115 | 333 | 2,828 | 4,567 | 583 | 1,057 |
| Total | 312, 557 | 771,608 | 170,653 | 409, 441 | 1,033, 214 | 2,068,702 | 660,703 | 1,415,313 |

For footnotes, see p. 81.

Table 4.-Individual re7urns for 1935, 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 | Community property returns ${ }^{3}$ |  | Estates and trusts |  | Grand total |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number of returns | $\begin{aligned} & \text { Net } \\ & \text { income } \end{aligned}$ | Number of returns | $\begin{aligned} & \text { Net } \\ & \text { income } \end{aligned}$ | Number of returns | Net income |
| Alabama. |  |  | 207 | 776 | 26, 141 | 80, 444 |
| Arizona | 481 | 4,315 | 96 | 251 | 13,941 | 38, 298 |
| Arkansas. |  |  | 80 | 227 | 14,085 | 43,351 |
| California | 16,209 | 202, 633 | 2,946 | 10,836 | 367, 757 | 1,172, 303 |
| Colorado. |  |  | 429 | 1,810 | 33,475 | 108,379 |
| Connecticut |  |  | 1,030 | 5,659 | 100, 898 | 340, 303 |
| Delaware |  |  | 244 | 3,119 | 11, 371 | 64, 760 |
| District of Columbia |  |  | 374 | 1,735 | 95, 271 | 268,667 |
| Florida. |  |  | 295 | 2,470 | 38,021 | 144,693 |
| Georgia |  |  | 225 | 892 | 46,702 | 150,963 |
| Hawaii. |  |  | 90 | 663 | 13, 262 | 46,902 |
| Idahon | 362 | 3,091 | 41 | 218 | 11, 005 | 29,803 |
| Illinois-- |  |  | 2, 668 | 17,054 | 345, 857 | 1, 171,834 |
| Indiana |  |  | 399 | 1,569 | 82,436 | 245, 980 |
| Iowa...- |  |  | 579 443 | 1,633 769 | 57,788 39,492 | 148,526 |
| Kentucky |  |  | 321 | 1,197 | 39,763 | 125, 101 |
| Louisiana | 2,302 | 25,046 | 151 | 479 | 40, 123 | 122, 582 |
| Maine- |  |  | 272 | 962 | 21,826 | 69,455 |
| Maryland |  |  | 537 | 4,882 | 92,550 | 316,888 |
| Massachusetts |  |  | 3,518 | 17,049 | 257,495 | 825, 327 |
| Michigan. |  |  | 1,013 | 8,328 | 173,799 | 568, 270 |
| Minnescta |  |  | 596 | 3,296 | 72, 258 | 222,818 |
| Mississippi |  |  | 70 | 127 | 13,570 | 36, 879 |
| Missouri |  |  | 756 | 4,474 | 110,370 | 358,068 |
| Montana. |  |  | 54 | 509 | 19,924 | 56,720 |
| Nebraska |  |  | 264 | 620 | 31,253 | 93, 113 |
| Nevada--.-.-. | 256 | 3,210 | 14 | 31 | 6,441 | 20,681 |
| New Hampshire |  |  | 289 | 891 | 17,687 | 51, 554 |
| New Jersey New Mexico |  |  | 1,610 | 11, 135 | 223,489 | 737,155 25,400 |
| New Mexico | 307 | 2,670 | 52 | 119 | 9,272 85 | 25,400 $3,106,264$ |
| New York. ${ }_{\text {North }}$ |  |  | 8,490 198 | 55,296 1,193 | 852,076 35,813 | 3, $\begin{array}{r}106,264 \\ 124,880\end{array}$ |
| North Dakota. |  |  | 198 45 | 1, 85 | 35,813 10,039 | 23,077 |
| Ohio- |  |  | 1,587 | 10,428 | 246, 888 | 766, 529 |
| Oklahoma. |  |  | 220 | 1,131 | 44,909 | 139, 148 |
| Oregon- |  |  | 170 | 762 | 33, 273 | 91, 306 |
| Pennsylvania. |  |  | 2,536 | 20,532 | 389,994 | 1, 273,383 |
| Rhode Island. |  |  | 426 | 2,492 | 33,009 | 113,641 |
| South Carolina |  |  | 123 | 260 | 16, 826 | 47,010 |
| South Dakota. |  |  | 67 | 139 | 9, 582 | 24,694 |
| Tennessee |  |  | 232 | 1,833 | 42,341 | 135, 557 |
| Texas | 8,612 | 105, 825 | 809 | 3,832 | 131, 447 | 439, 163 |
| Utah |  |  | 74 | 243 | 14,088 | 39,903 |
| Vermont. |  |  | 102 | 302 | 10,903 | 30,294 |
| Virginia. |  |  | 443 | 1, 106 | 54, 835 | 171,204 |
| Washington | 2,619 | 25,120 | 381 | 1,272 | 69,919 | 197,924 |
| West Virginia |  |  | 288 | 857 | 37,224 | 106, 920 |
| Wisconsin |  |  | 844 | 3,009 | 105,785 | 258, 590 |
| W yoming |  |  | 49 | 119 | 8,739 | 23, 703 |
| Total | 31, 148 | 371,910 | 36,797 | 208,661 | 4,575,012 | 14, 909,812 |

## : Includes Alaska.

2 An unequal number of separate returns of husbands and wives results from the use of the sample method for returns with net income of under $\$ 5,000$ as the net income of one spouse may be $\$ 5,000$ or over and that of the other spouse under $\$ 5,000$ (see discussion of sample, p. 2).
${ }^{3}$ See text, D. 6.

Table 5.-Individual returns for 1935 by net income classes and by sex and family relationship, showing number of returns and net income
[Net income classes and money figures in thousands of dollars]
[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-4]

| Net income classes | Joint returns of husbands, wives, and dependent children and returns of either husband or wife when no other return is filed |  | Separate returns of husbands and wives |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Men ${ }^{2}$ |  | Women ${ }^{2}$ |  |
|  | Number of returns | Net income | ```Number of re- turns``` | Netincome | $\begin{aligned} & \text { Number } \\ & \text { of re-- } \\ & \text { turns } \end{aligned}$ | Net income |
| Under 1 (est.) ${ }^{1}$ | 92, 023 | 55, 006 | 4,974 | 2,936 | 9,650 | 5,117 |
| Under 1 (est.) | 428 | 240 | 1,185 | 671 | 8,600 | 4,632 |
| 1-1.5 (est.) ${ }^{1}$ | 115, 609 | 146, 518 | 4,526 | 5,635 | 7,057 | 8,570 |
| 1-1.5 (est.) | 1,618 | 2,131 | 1,512 | 1,957 | 5,973 | 7, 558 |
| 1.5-2 (est.) ${ }^{1}$ | 153, 028 | 269,337 | 4,381 | 7,573 | 3, 564 | 6,149 |
| 1.5-2 (est.) | 3,992 | 7,051 | 3,799 | 6,743 | 6, 859 | 11,958 |
| 2-2,5 (est.) ${ }^{1}$ | 252, 444 | 577, 727 | 4,397 | 9,988 | 2,378 | 5,305 |
| 2-2.5 (est.) | 4,578 | 10,377 | 4,482 | 10, 105 | 6,363 | 14,296 |
| 2.5-3 (est.) ${ }^{1}$ | 444, 279 | 1, 208, 674 | 8,034 | 21,897 | 1, 757 | 4,811 |
| 2.5-3 (est.) | 51.260 | 146, 853 | 4,957 | 13,698 | 5, 702 | 15,656 |
| 3-3.5 (est.) ${ }^{1}$ | 196,477 | 628, 422 | 2,458 | 7,903 | 1,387 | 4,498 |
| 3-3.5 (est.) | 113,031 | 368, 824 | 5,416 | 17,641 | 5,287 | 17,124 |
| 3.5-4 (est.) ${ }^{1}$ | 67,419 | 248, 774 | 1,144 | 4,266 | 901 | 3,364 |
| 3.5-4 (est.) | 118, 118 | 442, 675 | 6,078 | 22,805 | 5,252 | 19,677 |
| 4-4.5 (est.) ${ }^{1}$ | 19,835 | 83, 350 | 636 | 2,684 | 600 | 2,541 |
| 4-4.5 (est.) | 95, 909 | 406, 663 | 5,635 | 23,879 | 4,693 | 19,880 |
| 4.5-5 (est.) ${ }^{1}$ | 7,587 | 35, 811 | 513 | 2,424 | 443 | 2,103 |
| 4.5-5 (est.) | 72,055 | 341, 323 | 4,801 | 22,794 | 3,995 | 18,958 |
| $5-6{ }^{1}$ | 4, 937 | 26,814 | 493 | 2, 694 | 374 | 2,037 |
| 5-6 | 88, 484 | 483, 086 | 5,278 | 28,987 | 3, 665 | 20,076 |
| 6-7 | 56,779 | 366, 680 | 5,191 | 33,714 | 3,094 | 20,019 |
| 7-8. | 34, 630 | 258, 317 | 4,541 | 33,985 | 2,336 | 17,490 |
| $8-9$. | 22, 881 | 193,746 | 3,758 | 31,910 | 1, 833 | 15,552 |
| 9-10 | 16,282 | 154,255 | 3,295 | 31,288 | 1,503 | 14,241 |
| 10-11 | 11,897 | 124, 600 | 2,837 | 29,772 | 1,254 | 13,126 |
| 11-12 | 9,140 | 104,903 | 2,357 | 27,083 | 1,053 | 12,086 |
| 12-13 | 6,958 | 86, 837 | 2,051 | 25, 603 | 882 | 11,016 |
| 13-14. | 5,685 | 76,594 | 1,936 | 26, 108 | 769 | 10,363 |
| 14-15 | 4,477 | 64,863 | 1,672 | 24,224 | 685 | 9,929 |
| 15-20 | 13,083 | 224,342 | 6,252 | 108, 144 | 2,459 | 42,344 |
| 20-25. | 6,076 | 134,985 | 3, 891 | 86,772 | 1,421 | 31, 634 |
| 25-30. | 3,099 | 84, 404 | 2,659 | 72, 744 | 867 | 23,681 |
| 30-40 | 2,900 | 99, 117 | 3, 261 | 112,403 | 1,052 | 36, 227 |
| 40-50 | 1,328 | 58,883 | 1,799 | 80, 156 | 626 | 27, 819 |
| 50-60 | 632 | 34,292 | 1,211 | 66,086 | 342 | 18,861 |
| 60-70 | 341 | 22,056 | 713 | 46,031 | 211 | 13, 670 |
| 70-80 | 207 | 15, 483 | 507 | 37, 851 | 175 | 13, 036 |
| 80-90 | 138 | 11,653 | 344 | 29,079 | 96 | 8,095 |
| $90-100$ | 78 | 7,433 | 251 | 23,766 | 56 | 5,339 |
| 100-150 | 150 | 17,651 | 616 | 73,479 | 162 | 19, 231 |
| 150-200 | 54 | 9,415 | 212 | 36, 693 | 75 | 12,854 |
| 200-250 | 13 | 2,958 | 98 | 21,780 | 41 | 9, 226 |
| 250-300. | 10 | 2,808 | 57 | 15,446 | 12 | 3,220 |
| $300-400$ | 3 | 1,041 | 54 | 18,481 | 22 | 7,572 |
| 400-500. | 5 | 2, 169 | 29 | 12, 680 | 14 | 6,329 |
| 500-750 | 5 | 2,954 | 32 | 19,321 | 8 | 5,025 |
| 750-1,000 | 1 | (4) | 16 | 13,480 | 4 | 3,376 |
| 1,000-1,500. | 2 | (4) | 5 | 5,947 | 3 | 3,236 |
| 1,500-2,000 | 1 | (4) | 4 | 7,000 | 2 | (4) |
| 2,000-3,000 |  |  | 1 | (4) |  |  |
| 3,000-4,000. |  |  | 5 | (4) | 1 | (4) |
| 4,000-5,000 |  |  | 1 | (4) |  |  |
| 5.000 and over |  |  |  |  |  |  |
| Classes grouped |  | 4,675 |  | 23,474 |  | 6,714 |
| Total | 2, 100, 026 | 7,656, 773 | 124,355 | 1,391,784 | 105, 559 | 615, 621 |
| Nontaxable returns ${ }^{1}$ - | 1,353, 698 | 3, 280, 435 | 31, 556 | 67,999 | 28, 111 | 44,496 |
| Taxable returns. | 746, 328 | 4, 376, 338 | 92,799 | 1,323, 785 | 77, 448 | 571,125 |

For footnotes, see p. 84.

Table 5.-Individual returns for 1935 by net income classes and by sex and family relationship, showing number of returns and net income-Continued
[Net income classes and money figures in thousands of dollars]

| Net income classes | Heads of families |  |  |  | Not heads of families |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Single men and married men not living with wives |  | Single women and married women not living with husbands |  | Single men and married men not living with wives |  | Single women and married women not living with husbands |  |
|  | Number of returns | Net income | Number of returns | Net income | Number of returns | Net income | Number of returns | Net income |
| Under 1 (est.) ${ }^{1}$ | 10,087 | 6,800 | 7,710 | 5,382 | 82,379 | [9,301 | 71,979 | 53,727 |
| Under I (est.).- | 8 | 5 | 18 | 10 | - 225 | 119 | , 220 | 126 |
| 1-1.5 (est.)1 | 86,635 | 110,510 | 70, 525 | 88, 603 | 206, 159 | 234, 197 | 167.064 | 190, 752 |
| 1-1.5 (est.) | 102 | 14137 | 149 | 186 | 255, 957 | 332, 674 | 158, 375 | 205, 826 |
| 1.5-2 (est.) ${ }^{1}$ | 82, 177 | 141, 906 | 43, 816 | 74,938 | 26, 484 | 44,374 | 20, 756 | 35, 066 |
| 1.5-2 (est.) | 288 | 115, 507 | 197 | 341 | 225, 893 | 389, 375 | 111, 579 | 190,276 |
| 2-2.5 (est.) | 52,029 | 115, 675, | 18,423 | 40,895 | 5,534 | 12,229 | 7,772 | 17,344 |
| 2-2.5 (est.) | 404 | . 892 | 150 | 339 | 98,945 | 218, 276 | 39,017 | 86, 105 |
| 2.5-3 (est.) ${ }^{1}$ | 27,800 | 75, 393 | 7,802 | 21, 231 | 2, 231 | 6, 073 | 4,837 | 13, 230 |
| 2.5-3 (est.) | 2, 340 | 6,668 | 545 | 1,546 | 43,145 | 117, 318 | 17, 760 | 48,381 |
| 3-3.5 (est.) ${ }^{\text {d }}$ | 10, 018 | 31, 943 | 3,165 | 10, 104 | 1,279 | 4,106 | 2,882 | 9,341 |
| 3-3.5 (est.) | 5,385 | 17,631 | 1,499 | 4,904 | 21,541 | 69,303 | 9, 830 | 31, 708 |
| 3.5-4 (est.) ${ }^{1}$ | 2, 826 | 10,430 | 1,507 | 5, 619 | 885 | 3. 221 | 2,147 | 8,019 |
| 3.5-4 (est.) | 5,804 | 21,716 | 1,643 | 6, 170 | 13, 226 | 49, 274 | 6, 215 | 23, 240 |
| 4-4.5 (est.) ${ }^{1}$ | 879 | 3,692 | , 744 | 3. 153 | 708 | 2,995 | 1,539 | 6, 524 |
| 4-4.5 (est.) | 4,859 | 20,573 | 1,345 | 5,715 | 8,700 | 36,824 | 4,410 | 18, 712 |
| 4.5-5 (est.) ${ }^{1}$ | 406 | 1, 920 | 480 | 2,267 | 530 | 2,520 | 1,251 | 5,917 |
| 4.5-5 (est.) | 3,523 | 16,683 | 1,210 | 5,717 | 6,095 | 28,925 | 3, 350 | 15,876 |
| 5-6 ${ }^{1}$ | 251 | 1,367 | 616 | 3, 362 | 48 | 258 | , 126 | 667 |
| 5-6. | 4,357 | 23, 801 | 1,589 | 8,680 | 7,656 | 41,869 | 5, 762 | 31,514 |
| 6-7. | 2,972 | 19,229 | 1,549 | 10,046 | 5, 119 | 33, 117 | 3,916 | 25, 343 |
| 7-8. | 1,927 | 14,406 | 1,025 | 7,655 | 3,571 | 26,728 | 2,912 | 21,772 |
| $8-9$ | 1,377 | 11,686 | 767 | 6, 503 | 2,616 | 22, 199 | 2,249 | 19,066 |
| 9-10 | 976 | 9,257 | 599 | 5, 674 | 1,959 | 18,568 | 1,777 | 16, 851 |
| 10-11 | 779 | 8,162 | 478 | 5,000 | 1,698 | 17,785 | 1,374 | 14,406 |
| 11-12. | 608 | 6,992 | 392 | 4,494 | 1,249 | 14,330 | 1,194 | 13,708 |
| 12-13. | 472 | 5, 882 | 344 | 4, 284 | 1, 030 | 12, 860 | 992 | 12,385 |
| 13-14. | 414 | 5,574 | 261 | 3,522 | -855 | 11, 539 | 911 | 12,277 |
| 14-15. | 319 | 4,626 | 225 | 3,254 | 734 | 10,648 | 763 | 11,057 |
| 15-20 | 1,052 | 18,022 | 717 | 12,338 | 2, 410 | 41, 492 | 2, 630 | 45,300 |
| 20-25 | 498 | 11,123 | 366 | 8, 168 | 1, 296 | 28,971 | 1,495 | 33,365 |
| 25-30 | 294 | 8, 010 | 224 | 6, 127 | 1,776 | 21, 246 | , 936 | 25, 603 |
| 30-40- | 284 | 9,739 | 217 | 7,445 | 827 | 28,486 | 1,043 | 35, 883 |
| 40-50. | 129 | 5,719 | 130 | 5, 804 | 467 | 20,941 | 566 | 25, 198 |
| 80-60 | 86 | 4, 670 | 64 | 3,481 | 267 | 14, 585 | 324 | 17, 678 |
| 60-70. | 55 | 3, 554 | 35 | 2, 257 | 187 | 12, 128 | 183 | 11,811 |
| 70-80. | 35 | 2,597 | 31 | 2,315 | 121 | 9,006 | 125 | 9,369 |
| 80-90 | 25 | 2,125 | 21 | 1, 769 | 100 | 8,476 | 94 | 7,942 |
| 90-100 | 15 | 1,418 | 11 | 1,042 | 64 | 6, 051 | 52 | 4,933 |
| 100-150 | 38 | 4,610 | 28 | 3,413 | 125 | 15, 131 | 152 | 18,009 |
| 150-200 | 12 | 2,033 | 17 | 2,962 | 64 | 10,792 | 53 | 9,128 |
| 200-250 | 5 | 1,080 | 3 | 691 | 26 | 5, 715 | 27 | 5,965 |
| 250-300 | 1 | (4) |  |  | 20 | 5,415 | 21 | 5,859 |
| 300-400 | 3 | 1,025 | 7 | 2,376 | 12 | 4,060 | 21 | 7,017 |
| 400-500 | 2 | (4) | 3 | 1,346 | 5 | 2,199 | 9 | 4,018 |
| 500-750 | 1 | (4) | 1 | (4) | 9 | 5,474 | 11 | 6,899 |
| 750-1,000 |  |  | 1 | (4) | 3 | 2,873 |  |  |
| 1,000-1,500 |  |  | 2 | 2,823 | 4 | 4,653 | 2 | 2,118 |
| 1,500-2,000. |  |  | 1 | (4) |  |  |  |  |
| 2,000-3,000 |  |  | 1 | (4) |  |  |  |  |
| 3,000-4,000. |  |  |  |  |  |  |  |  |
| 4,000-5,000.. |  |  |  |  |  |  |  |  |
| 5,000 and over. |  |  |  |  |  |  |  |  |
| Classes grouped ${ }^{4}$ |  | 1,821 |  | 5, 487 |  |  |  |  |
| Total | 312, 557 | 771, 608 | 170, 653 | 409, 441 | 1,033, 214 | 2, 068, 702 | 660, 703 | 1, 415, 313 |
| Nontaxable returns 1 | 273, 108 | 499, 635 | 154, 788 | 255, 555 | 326, 217 | 369, 275 | 280, 353 | 340, 589 |
| Taxable returns. | 39, 449 | 271, 973 | 15,865 | 153, 886 | 706, 997 | 1,699,427 | 380, 350 | 1, 074, 724 |

## For footnotes, see p. 84.

Table 5.-Individual returns for 1935 by net income classes and by sex and family relationship, showing number of returns and net income-Continued
[Net income classes and money figures in thousands of dollars]

| Net income classes | Community property returns ${ }^{3}$ |  | Estates and trusts |  | Grand total |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number of returns | Net income | $\begin{aligned} & \text { Number } \\ & \text { of re-- } \\ & \text { turns } \end{aligned}$ | Net income | Number of returns | Net income |
| Under 1 (est.)' |  |  | 10,108 | 4,825 | 288,910 | 193, 095 |
| Under 1 (est.). |  |  |  |  | 10,684 | 5,804 |
| 1-1.5 (est.) ${ }^{1}$... |  |  | 2,525 | 3,035 | 660, 160 | 787, 819 |
| 1-1.5 (est.) |  |  | 3,429 | 4,263 | 427, 115 | 554,732 |
| 1.5-2 (est.) ${ }^{1}$ |  |  | 1,299 | 2,235 | 335, 505 | 581, 579 |
| 1.5-2 (est.) |  |  | 2,544 | 4,447 | 355, 151 | 610,698 |
| 2-2.5 (est.) ${ }^{1}$ |  |  | 641 | 1,441 | 343, 618 | 780, 605 |
| 2-2.5 (est.) |  |  | 1,890 | 4,226 | 155, 829 | 344,615 $1,352,712$ |
| $2.5-3$ (est.) ${ }^{1}$ |  |  | 1513 1,290 | 1,401 | 497,253 126,999 | $1,352,712$ 353,651 |
| 3-3.5 (est.) 1 |  |  | - 414 | 1,332 | 218, 080 | 697, 649 |
| 3-3.5 (est.) |  |  | 974 | 3,171 | 162, 963 | 530, 307 |
| 3.5-4 (est.) ${ }^{1}$ |  |  | 250 | 932 | 77,059 | 284, 626 |
| 3.5-4 (est.) |  |  | 849 | 3,172 | 157, 185 | 588, 729 |
| 4-4.5 (est.) 1 |  |  | 230 | 973 | 25, 171 | 105, 913 |
| 4-4.5 (est.) |  |  | 719 | 3, 045 | 126, 270 | 535, 292 |
| 4.5-5 (est.) 1 |  |  | 186 | 881 | 11, 396 | 53, 842 |
| 4.5-5 (est.) |  |  | 519 | 2,474 | 95, 549 | 452, 749 |
| 5-6 ${ }_{5}$ I | 108 | 580 | 17 | 88 | 6,970 | 37, 866 |
| 5-6. | 7,599 | 41,560 | 1, 282 | 7,015 | 125, 672 | 686, 589 |
| 6-7 | 5, 004 | 32, 346 | 994 | 6, 438 | 84, 618 | 546, 931 |
| 7-8. | 3, 557 | 26, 564 | 750 | 5,604 | 55, 249 | 412, 521 |
| 8-9 | 2,442 | 20,701 | 623 | 5,291 | 38,546 | 326, 653 |
| 9-10 | 1,871 | 17,728 | 525 | 4,979 | 28,787 | 272, 842 |
| 10-11 | 1,565 | 16, 394 | 438 | 4,586 | 22, 320 | 233, 831 |
| 11-12. | 1, 218 | 13, 987 | 363 | 4,161 | 17, 574 | 201, 745 |
| 12-13. | 952 | 11, 873 | 314 | 3,915 | 13,995 | 174, 655 |
| 13-14. | 731 | 9,871 | 249 | 3,354 | 11,811 | 159, 202 |
| 14-15 | 722 | 10,446 | 200 | 2,894 | 9,797 | 141,942 |
| 15-20 | 2,070 | 35,570 | 804 | 13,846 | 31,477 | 541, 398 |
| 20-25 | 1,085 | 24, 105 | 462 | 10,376 | 16,590 | 369, 499 |
| 25-30. | 614 | 16,847 | 294 | 8,023 | 9,763 | 266, 685 |
| 30-40 | 708 | 24,493 | 398 | 13, 787 | 10,690 | 367, 581 |
| 40-50 | 310 | 13,741 | 221 | 9,782 | 5,576 | 248, 044 |
| 50-60 | 209 | 11, 388 | 121 | 6,624 | 3,256 | 177, 664 |
| 60-70- | 120 | 7,712 | 103 | 6,674 | 1,948 | 125, 892 |
| 70-80. | 61 | 4,554 | 57 | 4,242 | 1,319 | 98,453 |
| 80-90. | 65 | 5,522 | 40 | 3,390 | 923 | 78, 051 |
| 90-100. | 41 | 3,911 | 19 | 1,819 | 587 | 55,713 |
| 100-150 | 50 | 6, 022 | 74 | 8,833 | 1,395 | 166, 379 |
| 150-200. | 14 | 2,405 | 22 | 3,770 | 523 | 90, 054 |
| 200-250 | 13 | 2, 821 | 10 | 2,264 | 236 | 52,501 |
| 250-300 | 4 | 1,080 | 12 | 3,256 | 137 | 37,357 |
| 300-400 | 4 | 1,378 | 6 | 2,154 | 132 | 45,103 |
| 400-500. | 2 | 835 | 5 | 2,336 | 74 | 32,804 |
| 500-750 | 5 | 3,037 | 8 | 4,929 | 80 | 48,904 |
| 750-1,000 | 2 | 1,751 | 2 |  | 29 | 24,907 |
| 1,000-1,500 | 2 | 2,688 | 3 | 3,899 | 23 | 27, 518 |
| 1,500-2,000. |  |  |  |  | 8 | 13,575 |
| 2,000-3,000 |  |  |  |  | 2 |  |
| 3,000-4,000 |  |  | 1 | (4) | 7 | 23,417 |
| 4,000-5,000. |  |  |  |  | 1 | (4) |
| 5,000 and over-. |  |  |  |  |  |  |
| Classes grouped ${ }^{4}$ |  |  |  | 4,952 |  | 9,121 |
| Total | 31,148 | 371, 910 | 36,797 | 208, 661 | 4, 575, 012 | 14, 909, 812 |
| Nontaxable returns ${ }^{1}$ | 108 | 580 | 16,183 | 17,142 | 2,464, 122 | 4,875,706 |
| Taxable returns. | 31, 040 | 371, 330 | 20,614 | 191, 519 | 2,110, 890 | 10,034, 106 |

[^16]Table 6.-Individual returns for 1995 by States and Territories, showing sources of income and deductions, and net income
[Thousands of dollars]
[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-4】

| States and Territories | Sources of income |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Salaries, wages, commissions, fees, etc. | Business profit | Partnership profit 1 | Net capital gain ${ }^{2}$ | $\begin{gathered} \text { Rents } \\ \text { and } \\ \text { royalties } \end{gathered}$ | Dividends on stock of domestic corporations |
| Alabama | 56, 935 | 12,336 | 6,993 | 1,419 | 4,611 | 6, 116 |
| Arizona. | 24,149 | 8,624 | 2,323 | 842 | 2, 223 | 3,008 |
| Arkansas | 28,290 | 9,428 | 4,296 | 651 | 3, 764 | 3,060 |
| California | 729, 587 | 186, 308 | 68,543 | 39,557 | 71,914 | 144, 831 |
| Colorado | 63, 232 | 17,891 | 5,834 | 3,918 | 4,951 | 18, 184 |
| Connecticut | 202, 213 | 30,901 | 9,594 | 11,999 | 9,950 | 89, 277 |
| Delaware. | 26,009 | 4,234 | 1,360 | 3,163 | 1,168 | 34, 180 |
| District of Columbia | 217, 324 | 22, 182 | 6,244 | 4,401 | 10,920 | 18,639 |
| Florida. | 78, 200 | 22,699 | 6,693 | 6,025 | 8,386 | 31, 226 |
| Georgia. | 110,939 | 18,089 | 7,821 | 3,979 | 7,092 | 18,934 |
| Hawaii. | 28, 178 | 4,998 | 992 | 850 | 1,995 | 12, 422 |
| Idaho- | 18,083 | 8.221 | 2,252 | 779 | 1,128 | 1,535 |
| Illinois | 839,493 | 124, 079 | 55,864 | 39,502 | 41, 757 | 140, 949 |
| Indiana | 177, 181 | 34, 589 | 12, 762 | 5, 6.52 | 10, 178 | 28, 101 |
| Iowa. | 95,312 | 35, 773 | 9,218 | 2,848 | 8, 113 | 13, 224 |
| Kansas | 67,034 | 27, 381 | 7,271 | 2,663 | 11, 235 | 7,836 |
| Kentucky | 82,316 | 17,492 | 6,516 | 3, 929 | 5, 843 | 18,917 |
| Louisiana | \$2,612 | 18,650 | 8,154 | 3,881 | 9, 750 | 11,411 |
| Maine. | 37,360 | 11, 056 | 2,022 | 2,053 | 2, 504 | 13, 148 |
| Maryland. | 213.018 | 28, 354 | 11,674 | 9,872 | 11,356 | 46,962 |
| Massaclusetts. | 523, 376 | 86,947 | 32, 156 | 25,937 | 17,913 | 165, 300 |
| Michigen. | 406, 201 | 68, 662 | 18, 051 | 25, 183 | 20, 285 | 85,933 |
| Minnesota | 148,898 | 34,913 | 11, 791 | 6,001 | 6,926 | 2S, 569 |
| Mississipp | 26,211 | 8,340 | 3,454 | 783 | 2, 612 | 2, 667 |
| Missouri | 254.73i | 38,459 | 15,976 | 9,276 | 15,761 | 52,729 |
| Montana | 38,675 | 12,284 | 3,281 | ${ }^{666}$ | 1,865 | 2,941 |
| Nebraska | 60, 790 | 20, 291 | 6, 262 | 1,538 | 5, 155 | 6, 612 |
| Nevada. | 12,617 | 3, 301 | 1, 245 | 696 | 725 | 3,661 |
| New Hampshire | 29,318 | 8,283 | 1,623 | 1,297 | 1,958 | 10,487 |
| New Jersey | 512,265 | 73.795 | 21,687 | 21,944 | 18,361 | 115,354 |
| New Mexico | 15, 533 | 6.345 | 1,692 | 479 | 1,691 | 1,540 |
| New York | 1,985, 213 | 203, 248 | 197, 690 | 148, 248 | 63,310 | 560, 071 |
| North Carolina | 86, 239 | 16,703 | 6, 468 | 2, 556 | 7,699 | 26, 609 |
| North Dakota | 17,610 | 5,205 | 1,271 | 202 | 910 | 971 |
| Ohio | 549, 188 | 91, 166 | 27,357 | 21,668 | 27,767 | 112, 077 |
| Onlahema | 96,809 | 24, 415 | 9,218 | 4,779 | 13,608 | 11, 114 |
| Oregon. | 64,323 | 17,179 | 5,326 | 1,417 | 3,529 | 5,598 |
| Pennsylvania | 844, 697 | 147, 054 | 51, 986 | 38, 178 | 36,280 | 201,596 |
| Rhode Island | 69,780 | 10,233 | 2,905 | 2, 568 | 3, 326 | 26,298 |
| South Carolina. | 34,510 | 8,416 | 2,725 | 917 | 2,671 | 4,009 |
| South Dakota | 16, 14.3 | 5, 733 | 1,353 | 471 | 1,203 | 1,967 |
| Tennessee | 89, 639 | 18,089 | 8,078 | 2,756 | 3,364 | 15, 100 |
| Texas. | 253, 187 | 86,584 | 39,847 | 25,019 | 50,765 | 39,919 |
| Utah. | 30, 132 | 6,421 | 1,679 | 972 | 1,154 | 3,790 |
| Vermont | 19,929 | 4,327 | 1,109 | 589 | 792 | 3,948 |
| Virginia. | 121, 203 | 21,835 | 6, 628 | 4,338 | 7,690 | 24,983 |
| Washington 6 | 134, 992 | 38,306 | 8,260 | 4, 444 | 7,069 | 14,676 |
| West Virginia | 76,589 | 13, 460 | 4, 1.78 | 2,382 | 5,289 | 13,914 |
| W isconsin. | 179,424 | 85,861 | 8,786 | 6,123 | 9, 444 | 28, 114 |
| Wyoming | 14, 686 | 5,413 | 1,301 | 382 | 1,032 | 2,222 |
| Total | 9,900, 578 | 1,855,019 | 739,822 | 509, 714 | 572,060 | 2, 234, 727 |

For footnotes, see p. 87.

Table 6.-Individual returns for 1935 by States and Territories, showing sources of income and deductions, and net income-Continued
[Thousands of dollars]

| States and Territories | Sources of income-Continued |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Income from fiduciaries ${ }^{1}$ | Taxable interest on partially taxexempt Government obligations ${ }^{3}$ | Other taxable interest 4 | Other income | Total income |
| Alabama | 1,412 | 119 | 3,969 | 1,080 | 94,989 |
| Arizona. | 522 | 85 | 1,843 | 1,079 | 44, 704 |
| Arkansas. | 618 | 120 | 1,837 | 1,099 | 53, 103 |
| California | 22,852 | 2, 273 | 67, 308 | 19,215 | 1,352,388 |
| Colorado | 1,636 | 523 | 8,257 | 1,952 | 126,439 |
| Connecticut | 9,345 | 810 | 23,576 | 5, 056 | 392, 721 |
| Delaware | 1,909 | 105 | 3, 580 | 1,249 | 76,958 |
| District of Columbia. | 5,537 | 615 | 11,734 | 3,265 | 300. 860 |
| Florida | 4,860 | 516 | 10, 388 | 3,226 | 172, 218 |
| Georgia | 2,018 | 245 | 4,502 | 2, 019 | 175, 639 |
| Hawaii. | 1,293 | 110 | 1,326 | 954 | 53, 128 |
| Idaho.- | 198 | 32 | 1,017 | 696 | 33,942 |
| Illinois.- | 18, 199 | 2,975 | 62,449 | 15,295 | 1,340,562 |
| Indiana | 1,949 | 1,163 | 6,411 | 3,475 | 281,460 |
| Iowa- | 1,739 | 247 | 8, 639 | 2,281 | 177,393 |
| Kansas | 1,320 | 373 | 5, 147 | 3, 164 | 133, 423 |
| Kentucky | 2,149 | 681 | 5,858 | 2, 133 | 145,833 |
| Louisiana. | 966 | 482 | 7,148 | 2,729 | 145, 783 |
| Maine.- | 2,115 | 339 | 8,653 | 1,924 | 81, 173 |
| Maryland | 10, 926 | 1,067 | 20,753 | 7, 298 | 361, 281 |
| Massachusetts | 20, 100 | 1.998 | 66, 539 | 9, 369 | 949,636 |
| Michigan. | 6,744 | 1,425 | 19,809 | 7,611 | 659,915 |
| Minnesota | 3,714 | 788 | 14,011 | 3,366 | 258,977 |
| Mississippi | 365 | 54 | 1,692 | 743 | 46,921 |
| Missouri-. | 6,221 | 1,415 | 19,447 | 4,640 | 418,660 |
| Montana | 629 | 116 | 1,779 | , 978 | 63,213 |
| Nebraska. | 740 | 161 | 4,908 | 1,469 | 107,926 |
| Nevada. | 250 | 105 | 840 | 494 | 23,833 |
| New Hampshire. | 1,129 | 108 | 4,117 | 842 | 59, 221 |
| New Jersey.- | 16,606 | 1,526 | 56,574 | 11, 715 | 849, 829 |
| New Mexico. | 319 | 45 | 1,249 |  | 29,509 |
| New York | 97, 135 | 9,594 | 235, 278 | 47, 359 | 3, 637, 647 |
| North Carolina | 1,374 | 375 | 2, 682 | 2,413 | 153, 168 |
| North Dakota | 137 | 21 | 997 | 479 | 27, 810 |
| Ohio -... | 11,082 | 4, 225 | 24,495 | 7,893 | 876,918 |
| Oklahoma | 1,646 | 675 | 4, 339 | 3, 339 | 169,942 |
| Oregon | 1,114 | 188 | 4,795 | 1,567 | 105,037 |
| Pennsylvania | 43,343 | 3, 344 | 86,305 | 17, 165 | 1, 470,528 |
| Rhode Island. | 3,400 | 412 | 10, 296 | 1,617 | 130, 834 |
| South Carolina | 725 | 173 | 2, 303 | 852 | 57,301 |
| South Dakota | 122 | 25 | 896 | 561 | 28, 569 |
| Tennessee. | 2,202 | 251 | 4,378 | 1,756 | 158, 563 |
| Texas | 7,497 | 1,296 | 18,928 | 11,831 | 534, 874 |
| Utah. | 404 | 47 | 1, 590 | 553 | 46,742 |
| Vermont | 619 | 63 | 2,424 | 497 | 34, 308 |
| Virginia | 3,146 | 533 | 7, 579 | 2,373 | 200, 399 |
| Washington ${ }^{6}$ | 1,916 | 364 | 7,290 | 3, 314 | 220, 630 |
| West Virginia. | 1,258 | 409 | 2,206 | 1,360 | 121,044 |
| W isconsin.. | 3,092 | 541 | 27,311 | 4,874 | 303, 570 |
| W yoming | 325 | 64 | 1, 050 | 451 | 26,925 |
| Total | 328,978 | 43,820 | 900, 501 | 231, 286 | 17,316, 505 |

For footnotes, see p. 87.

Table 6.-Individual returns for 1935 by States and Territories, showing sources of income and deductions, and net income-Continued
[Thousands of dollars]

| States and Territories | Deductions |  |  |  |  |  |  |  | $\begin{aligned} & \text { Net } \\ & \text { income } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Business loss | $\begin{gathered} \text { Part- } \\ \text { nership } \\ \text { loss } 1 \end{gathered}$ | Net capital loss ${ }^{2}$ | Interest paid ${ }^{6}$ | Taxes paid ${ }^{5}$ | Con-tributions | Other deductions | Total deductions |  |
| Alabama | 380 | 123 | 710 | 3, 513 | 3,220 | 1,760 | 4,838 | 14, 545 | 80,444 |
| Arizoua | 380 | 49 | 381 | 1,112 | 1,416 | 412 | 2,657 | 6,406 | 38, 298 |
| Arkansas | 270 | 153 | 309 | 1,689 | 1,727 | 1,054 | 4,611 | 9,812 | 43,351 |
| California | 6,957 | 2,474 | 12,869 | 38, 893 | 38,665 | 14,471 | 65, 755 | 180, 084 | 1, 172,303 |
| Colorado | 699 | 176 | 1. 038 | 2,695 | 4,060 | 1,805 | 7,586 | 18,060 | 108,379 |
| Connecticu | 799 | 301 | 4,707 | 13, 588 | 13, 305 | 7,766 | 11,953 | 52, 418 | 340, 303 |
| Delaware | 501 | 25 | 496 | 4, 302 | 2,676 | 1.860 | 2,338 | 12, 198 | 64,760 |
| District of Columbia | 521 | 133 | 1,582 | 8,714 | 7,274 | 4,710 | 9, 258 | 32, 193 | 268, 667 |
| Florida. | 840 | 301 | 1,567 | 4,852 | 6,438 | 2, 603 | 10,924 | 27, 524 | 144, 693 |
| Georgia | 903 | 190 | 1, 103 | 5, 631 | 5,880 | 3,221 | 7,749 | 24,676 | 150,963 |
| Hawaii | 273 | 91 | 357 | 1,972 | 1,673 | 641 | 1,219 | 6, 226 | 40, 002 |
| Idaho. | 141 | 30 | 204 | 576 | 910 | 312 | 1,965 | 4, 138 | 29, 803 |
| Illinois. | 4,914 | 1,863 | 11,272 | 33. 569 | 33, 672 | 21,413 | 62,025 | 168, 728 | 1, 171,834 |
| Indiana | 986 | 353 | 1,620 | 6, 446 | 9, 633 | 4, 217 | 12,225 | 35, 480 | 245, 980 |
| Iowa. | 848 | 229 | 991 | 4, 845 | 7,339 | 3, 009 | 11,605 | 28,867 | 148, 526 |
| Kansas | 898 | 303 | 733 | 3,487 | 5,403 | 2, 104 | 9,091 | 22,019 | 111, 404 |
| Kentucky | 874 | 174 | 1,169 | 4,582 | 5, 114 | 3, 008 | 5, 800 | 20,732 | 125, 101 |
| Louisiana | 658 | 288 | 1,237 | 4.430 | 5, 321 | 1,958 | 9,310 | 23, 201 | 122, 582 |
| Maine | 380 | 103 | 991 | 2,315 | 3,293 | 1,542 | 3,095 | 11,718 | 69,455 |
| Maryland | 1, 198 | 193 | 3,145 | 9, 683 | 10, 032 | 5, 56,5 | 14, 576 | 44, 393 | 316,888 |
| Massachuse | 2, 564 | 547 | 11,034 | 22, 302 | 45, 982 | 17, 167 | 24,712 | 124,308 | 825,327 |
| Michigan | 3, 021 | 732 | 4,864 | 16. 863 | 20, 227 | 10, 329 | 35, 610 | 91, 645 | 568, 270 |
| Minnesota | 922 | 242 | 1,992 | 5,966 | 9, 527 | 4, 755 | 12,755 | 36, 159 | 222, 818 |
| Mississippi | 421 | 66 | 184 | 1, 441 | 2,113 | 1, 126 | 4,692 | 10,042 | 36, 879 |
| Missouri | 1,623 | 304 | 3,282 | 13, 81.9 | 14, 854 | 8,293 | 18,417 | 60, 592 | 358, 068 |
| Montana | 292 | 56 | 278 | 981 | 1,540 | 592 | 2, 756 | 6,494 | 56, 720 |
| Nebraska | 495 | 147 | 546 | 2,949 | 3, 178 | 1, 757 | 5, 741 | 14,813 | 93,113 |
| Nevada. | 147 | 20 | 146 | 404 | 487 | 275 | 1,673 | 3, 152 | 20,681 |
| New Hampshire | 242 | 35 | 653 | 1,481 | 2,517 | 923 | 1,815 | 7,668 | 51, 554 |
| New Jersey. | 2,005 | 610 | 6,739 | 26, 117 | 31, 038 | 15, 450 | 30,715 | 112,674 | 737, 155 |
| New Mexico | 212 | 40 | 133 | 601 | 742 | 288 | 2,093 | 4,110 | 25, 400 |
| New York- | 11,737 | 7,706 | 36,372 | 106,332 | 147, 053 | 74, 542 | 147, 641 | 531, 383 | 3, 106, 264 |
| North Carolina | ${ }^{660}$ | 99 | 786 | 6, 011 | 6, 337 | 4, 602 | 9,792 | 28,288 | 124, 880 |
| North Dako | 235 | 35 | 195 | 555 | 897 | 451 | 2, 266 | 4,733 | 23,077 |
| Ohio. | 2,366 | 717 | 5,622 | 26, 063 | 27, 589 | 15, 551 | 32,481 | 110, 390 | 766, 529 |
| Oklahom | 1,239 | 284 | 899 | 5, 272 | 5,894 | 2, 694 | 14, 512 | 30,794 | 139, 148 |
| Oregon | 408 | 112 | 858 | 2,531 | 3,901 | 1,028 | 4,891 | 13,731 | 91,306 |
| Pennsylvania | 6,036 | 1. 789 | 12, 109 | 51,034 | 43, 023 | 31, 219 | 51,936 | 197, 145 | 1, 273, 383 |
| Rhode Island | 598 | 96 | 1,315 | 3, 584 | 4, 850 | 2, 663 | 4,088 | 17, 194 | 113, 641 |
| South Carolina | 392 | 47 | 354 | 1,750 | 2,451 | 1,583 | 3, 714 | 10,291 | 47, 010 |
| South Dakot | 189 | 36 | 141 | 594 | 1,008 | 377 | 1,531 | 3,875 | 24,694 |
| Tennes | 618 | 172 | 1,007 | 5, 306 | 4,830 | 3, 114 | 7,958 | 23,006 | 135, 557 |
| Texas. | 4, 121 | 1,648 | 2,966 | 17, 178 | 18, 191 | 7, 754 | 43, 853 | 95,711 | 439, 163 |
| Utah | 126 | 26 | 310 | 1, 150 | 1,489 | 824 | 2,915 | 6,839 | 39,903 |
| Vermont | 148 | 29 | 242 | 802 | 1,099 | 631 | 1,064 | 4,014 | 30, 294 |
| Virginia | 1,041 | 183 | 1,156 | 7, 339 | 7,027 | 4,733 | 7,716 | 29, 195 | 171, 204 |
| Washington ${ }^{6}$ | 772 | 169 | 1,367 | 4,768 | 4,969 | 1,996 | 8,667 | 22,707 | 197, 924 |
| West Virginia | 363 | 127 | 598 | 3,915 | 2, 868 | 1. 884 | 4,368 | 14,124 | 106, 920 |
| Wisconsin. | 857 | 186 | 2,976 | 9, 149 | 13, 170 | 4,847 | 13,794 | 44,979 | 258, 690 |
| W yoming. | 184 | 63 | 123 | 569 | 560 | 277 | 1,444 | 3, 221 | 23,703 |
| Total | 67,453 | 23, 876 | 145, 728 | 503, 730 | 596, 559 | 305, 155 | 764, 191 | 2, 406,693 | 14,909, 812 |

[^17]Table 7.-Individual returns for 1935 by net income classes, showing sources of income, deductions, and net income; also total number of returns and, for returns with net income of $\$ 5,000$ and over, number of returns for each specific source of income and deduction
[Net income classes and money figures in thousands of dollars]
[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-4]

| Net income classes | Total number of returns | Sources of income |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Salaries, wages, commissions, fees, etc. |  | Business profit |  | Partnership profit ${ }^{1}$ |  | Net capital gain ${ }^{3}$ |  |
|  |  | Number of returns | Amount | Number of returns | Amount | Num. ber of returns | Amount | Number of returns | Amount |
| Under 5 (est.). | 4, 074, 897 | ${ }^{(8)}$ | 7, 191, 699 | (6) | 1, 167, 552 | ${ }^{(8)}$ | 208, 202 | (8) | 109, 796 |
| 5-6.......-...- | 132,642 | 91, 687 | 473, 114 | 26, 430 | 1, 124,942 | 11, 467 | 45,567 | 20, 351 | 22, 850 |
| 6-7 | 84, 618 | 57, 132 | 336, 787 | 16,766 | 91, 632 | 8, 178 | 38, 124 | 15, 412 | 20,145 |
| 7-8 | 55, 249 | 36, 483 | 243, 257 | 10, 788 | 67, 458 | 5,770 | 30, 061 | 11,342 | 17, 672 |
| 8-9 | 38, 546 | 24, 827 | 183, 006 | 7,364 | 52, 213 | 4,038 | 24, 324 | 8,839 | 15, 307 |
| $9-10$ | 28,787 | 18,477 | 149, 497 | 5, 279 | 40, 150 | 3,791 | 21, 171 | 7,061 | 14,087 |
| 10-11. | 22,320 | 14, 053 | 122, 274 | 3,909 | 32, 800 | 2, 692 | 20, 898 | 5, 868 | 12, 672 |
| 11-12 | 17, 574 | 10,897 | 102,458 | 3,013 | 27, 551 | 2, 135 | 17, 117 | 4, 852 | 11, 527 |
| 12-13 | 13.995 | 8, 619 | 85,060 | 2,324 | 22,527 | 1, 776 | 15, 235 | 4, 146 | 10,645 |
| 13-14. | 11, 811 | 7, 260 | 76, 752 | 1,896 | 19,753 | I, 509 | 14, 158 | 3,594 | 9,986 |
| 14-15. | 9, 797 | 5,958 | 65, 743 | 1,570 | 17,027 | 1, 321 | 13,439 | 3,113 | 8,926 |
| 15-20 | 31,477 | 18,753 | 233, 026 | 4,548 | 57, 084 | 4,425 | 51, 274 | 10, 672 | 37, 703 |
| 20-25 | 16,590 | 9, 781 | 144, 925 | 2, 175 | 34, 042 | 2, 553 | 38,417 | 6, 196 | 27, 308 |
| 25-30. | 9, 763 | 5,673 | 97, 073 | 1,177 | 22, 278 | 1,529 | 27, 496 | 3, 921 | 21, 545 |
| 30-40. | 10, 690 | 6,208 | 120, 601 | 1,121 | 25, 205 | 1,751 | 38,663 | 4,524 | 32, 235 |
| 40-50 | 5,576 | 3, 141 | 72,762 | 553 | 15,395 | 924 | 25, 813 | 2,524 | 22, 164 |
| $50-60$ | 3,256 | 1,897 | 49, 401 | 275 | 9, 542 | 572 | 19,745 | 1,541 | 17,348 |
| 60-70. | 1,948 | 1, 094 | 30, 814 | 161 | 6,578 | 341 | 13, 656 | 885 | 12,419 |
| 70-80 | 1,319 | 760 | 22,574 | 116 | 4, 933 | 252 | 10, 867 | 656 | 10, 086 |
| 80-90 | 923 | 536 | 18,243 | 69 | 3,252 | 167 | 9,318 | 465 | 7,794 |
| 90-100. | 587 | 359 | 13,041 | 46 | 2, 260 | 110 | 5, 851 | 299 | 5,939 |
| 100-150. | 1,395 | 807 | 31, 645 | 73 | 4,840 | 275 | 20,922 | 712 | 15,969 |
| 150-200 | 523 | 315 | 15,781 | 28 | 1,997 | 91 | 9,660 | 258 | 7,048 |
| 200-250. | 236 | 129 | 7,038 | 13 | 1,020 | 42 | 5, 850 | 121 | 3, 677 |
| 250-300 | 137 | 79 | 4,541 | 9 | 1,063 | 25 | 3, 879 | 75 | 4,149 |
| 300-400. | 132 | 70 | 4,599 | 2 | 7 | 29 | 5, 366 | 67 | 5, 105 |
| 400-500. | 74 | 32 | 1,743 | 5 | 467 | 4 | 563 | 41 | 4,077 |
| 500-750 | 80 | 40 | 1,357 | 2 | 61 | 7 | 1,574 | 43 | 7,634 |
| 750-1,000. | 29 | 17 | 861 | 1 | 356 | 6 | 1,899 | 17 | 5,100 |
| 1,000-1,599. | 23 | 11 | 404 | 1 | 1,036 | 2 | 716 | 13 | 5,902 |
| $1,500-2,000$ $2,000-3,000$ | 8 2 2 | 6 | 282 |  |  |  |  | 4 <br> 2 | $\begin{array}{r} 521 \\ (8) \\ \hline \end{array}$ |
| 3,000-4,000. | 7 | 4 | 219 |  |  |  |  |  | 160 |
| 4,000-5,000. | 1 | 1 | (8) |  |  |  |  |  |  |
| 5,000 and over. |  |  |  |  |  |  |  |  |  |
| Classes grouped ${ }^{\text {8 }}$ |  |  | (7) |  |  |  |  |  | 2,218 |
| Total | 4, 575, 012 | ${ }^{9} 325,106$ | 9,900,578 | 889, 714 | 1,855, 019 | ${ }^{9} 55,782$ | 739,822 | -117, 617 | 509, 714 |

[^18]Table 7.-Individual returns for 1935 by net income classes, showing sources of income, deductions, and net income; also total number of returns and, for returns with net income of $\$ 5,000$ and over, number of returns for each specific source of income and deduction-Continued
[Net income classes and money figures in thousands of dollars]

| Net income classes | Sources of income-Continued |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Rents and royalties |  | Dividends on stock of domestic corporations |  | Income from fiduciaries ${ }^{1}$ |  | Taxable interest on partially texexempt Government obligations ${ }^{3}$ |  |
|  | $\begin{aligned} & \text { Number } \\ & \text { of re- } \\ & \text { turns } \end{aligned}$ | Amount | Number of returns | Amount | $\begin{aligned} & \text { Number } \\ & \text { of re- } \\ & \text { turns } \end{aligned}$ | Amount | $\begin{gathered} \text { Number } \\ \text { of re- } \\ \text { turns } \end{gathered}$ | Amount |
| Under 5 (est.). | $\left.{ }^{6}\right)$ | 373, 850 | (6) | 420,543 | $\left.{ }^{6}\right)$ | 96,654 |  | (19) |
| 5-6.-------.... | 25, 022 | 28,016 | 63,308 | 76, 136 | 8,119 | 16,846 | 5,737 | 3,191 |
| 6-7 | 16, 737 | 21, 536 | 45,811 | 69,150 | 6, 201 | 14, 835 | 4,484 | 2,703 |
| 7-8. | 11,067 | 15,416 | 32, 117 | 59,831 | 4,430 | 12,546 | 3,450 | 2,241 |
| 8-9. | 7,928 | 12,712 | 24, 304 | 53, 966 | 3, 558 | 11,091 | 2,760 | 2,028 |
| $9-10$ | 6, 065 | 11, 503 | 18, 887 | 48, 854 | 2,781 | 9,405 | 2,345 | 1,821 |
| 10-11 | 4,726 | 8,842 | 15, 401 | 45,038 | 2,272 | 8,468 | 1,939 | 1,648 |
| 11-12 | 3,840 | 7,867 | 12, 566 | 42, 080 | 2, 015 | 7,659 | 1,683 | 1,584 |
| 12-13. | 3,085 | 6, 166 | 10,315 | 40,060 | 1,725 | 7,305 | 1,496 | 1,458 |
| 13-14. | 2,624 | 5,590 | 8,899 | 36,489 | 1,512 | 6,699 | 1,336 | 1, 313 |
| 14-15. | 2,150 | 4,983 | 7,454 | 35,019 | 1,330 | 6, 466 | 1,167 | 1,120 |
| 15-20. | 6,957 | 19, 108 | 25, 126 | 149, 400 | 4,657 | 26,405 | 4,211 | 4,907 |
| 20-25 | 3,780 | 12,765 | 13, 896 | 113,925 | 2,641 | 17,735 | 2, 600 | 3,576 |
| 25-30. | 2, 282 | 8,643 | 8, 579 | 94, 097 | 1,726 | 13,545 | 1,717 | 2,656 |
| 30-40. | 2,437 | 10,458 | 9,540 | 145,515 | 2,020 | 18,730 | 2,028 | 3,679 |
| 40-50. | 1, 304 | 6,767 | 5, 099 | 108, 826 | 1,158 | 12,810 | 1, 164 | 2,719 |
| 50-60 | 795 | 4,407 | 3,030 | 81, 867 | 698 | 8,939 | 677 | 1,504 |
| 60-70. | 465 | 2,946 | 1, 824 | 64,838 | 444 | 5,668 | 439 | 1,053 |
| 70-80. | 293 | 1,764 | 1, 261 | 50,302 | 273 | 4,717 | 280 | 1,151 |
| $80-90$ | 207 | 1,585 | 882 | 40,767 | 197 | 3,366 | 224 | 662 |
| 90-100. | 139 | 1,087 | 556 | 29, 062 | 123 | 2,349 | 140 | 430 |
| 100-150 | 338 | 2, 512 | 1, 353 | 99, 767 | 296 | 6,798 | 312 | 807 |
| 150-200 | 122 | 1,204 | 516 | 61,081 | 106 | 2,873 | 120 | 508 |
| 200-250. | 68 | 733 | 231 | 37, 608 | 47 | 1,634 | 58 | 458 |
| 250-300. | 37 | 639 | 132 | 27, 299 | 27 | 491 | 39 | 245 |
| $300-400$ | 26 | 01 | 128 | 33, 748 | 33 | 1,512 | 32 | 143 |
| 400-500. | 21 | 495 | 73 | 29, 666 | 20 | 1,569 | 20 | 15 |
| 500-750. | 24 | 233 | 79 | 43, 801 | 25 | 1,025 | 22 | 158 |
| 750-1,000 | 16 | 112 | 29 | 20, 107 | 8 | 199 | 4 | 11 |
| 1,000-1,500 | 11 | 37 | 23 | 22, 140 | 6 | 550 | 7 | 3 |
| 1,500-2,000 | 2 |  | 8 | 15,771 | 1 | () 46 | 1 | 19 |
| 2,000-3,000. | 1 | (8) | $\stackrel{2}{2}$ | (8) | 1 | (8) | 1 | (8) |
| 3,000-4,000 | 2 | 15 | 7 | 28, 207 |  |  | 1 | (7) |
| 4,000-5,000 |  |  | 1 | (8) |  |  | 1 | (8) |
| 5,000 and over- Classes grouped |  | 6 |  | 9,766 |  | 45 |  | 5 |
| Total | ${ }^{9} 102,571$ | 572, 060 | ${ }^{9} 311,437$ | 2, 234, 727 | ${ }^{9} 48,450$ | 328, 978 | 40, 495 | 43,820 |

[^19]Table 7.-Individual returns for 1935 by net income classes, showing sources of income, deductions, and net income; also total number of returns and, for returns with net income of $\$ 5,000$ and over, number of returns for each specific source of income and deduction-Continued
[Net income classes and money figures in thousands of dollars]

| Net income classes | Sources of income-Continued |  |  |  | Deductions |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Other taxable interest |  | Other income ${ }^{4}$ | Total income | Business loss |  | Partnership loss ${ }^{1}$ |  |
|  | Number of returns | Amount |  |  | Number of returns | Amount | Number of returns | Amount |
| Under 5 (est.). | ( ${ }^{\text {) }}$ | 11452,479 | 108, 052 | 10, 128, 827 | $\left.{ }^{6}\right)$ | 33,740 | (6) | 10, 763 |
| 5-6. | 54, 245 | 44,927 | 11,572 | 847, 160 | 2,129 | 3, 072 | 1,149 | 1,252 |
| 6-7 | 37, 157 | 36, 636 | 9,113 | 640,659 | 1,386 | 2,101 | 845 | 998 |
| $7-8$ | 26,767 | 29,707 | 7,057 | 485, 244 | 1,029 | 1,914 | 592 | 817 |
| 8-9 | 19,435 | 24,720 | 5,721 | 385, 087 | 755 | 1,235 | 471 | 694 |
| 9-10 | 14, 544 | 21, 987 | 4,863 | 323, 340 | 609 | 1,364 | 324 | 405 |
| 10-11 | 11, 767 | 18, 826 | 4,489 | 275, 955 | 531 | 1,302 | 271 | 423 |
| 11-12 | 9,593 | 16, 485 | 3,538 | 237, 866 | 408 | 1,011 | 279 | 399 |
| 12-13 | 7,927 | 14,976 | 3, 166 | 206, 599 | 375 | 965 | 185 | 380 |
| 13-14 | 6,785 | 13, 670 | 3, 125 | 187, 533 | 331 | 786 | 174 | 295 |
| 14-15 | 5,741 | 12,087 | 2, 867 | 167, 676 | 300 | 942 | 159 | 284 |
| 15-20 | 19,322 | 47, 671 | 10,568 | 637, 145 | 983 | 3, 060 | 523 | 1,236 |
| 20-25 | 10,735 | 32, 518 | 7,911 | 433, 123 | 603 | 2,247 | 304 | 700 |
| 25-30 | 6,614 | 23, 310 | 5, 683 | 316,327 | 374 | 1,550 | 202 | 1,860 |
| 30-40 | 7,803 | 29, 958 | 8, 801 | 433, 846 | 477 | 2,287 | 244 | 864 |
| 40-50. | 4,074 | 19,338 | 5,175 | 291, 769 | 286 | 1,543 | 149 | 742 |
| 50-60 | 2, 037 | 13,334 | 3,814 | 209, 901 | 192 | 1,084 | 83 | 469 |
| 60-70 | 1,496 | 8,017 | 3, 166 | 149, 155 | 111 | 901 | 49 | 167 |
| 70-80 | 765 | 7,174 | 2,934 | 116,501 | 87 | 616 | 34 | 295 |
| $80-90$ | 750 | 4,484 | 1,905 | 91, 375 | 66 | 484 | 30 | 132 |
| 90-100. | 471 | 3, 722 | 1,569 | 65, 310 | 41 | 354 | 13 | 18 |
| 100-150 | 1,160 | 9,016 | 4,282 | 196, 559 | 102 | 1,062 | 60 | 250 |
| 150-200 | 449 | 3,955 | 2,493 | 106, 599 | 54 | 615 | 16 | 73 |
| 200-250 | 207 | 2,463 | 1,365 | 61, 846 | 22 | 487 | 13 | 274 |
| 250-300 | 112 | 1,606 | 785 | 44,695 | 14 | 294 | 3 | 36 |
| 300-400. | 115 | 1,800 | 1,466 | 53, 805 | 13 | 330 | 7 | 17 |
| 400-500 | 67 | 1,281 | 1,872 | 41, 749 | 12 | 432 | 3 | 13 |
| 500-750 | 67 | 2,125 | 1,717 | 59,685 | 11 | 264 | 1 | ${ }^{(7)}$ |
| 750-1,000. | 27 | 472 | 380 | 29,497 | 11 | 224 | 1 | 1 |
| 1,000-1,500 | 22 | 741 | 887 | 32, 416 | 4 | 73 |  |  |
| 1,500-2,000 | 6 | 178 | 489 | 17, 308 | 2 | 115 | 1 | 6 |
| 2,000-3,000 | 2 | ${ }^{(8)}$ | ${ }^{6}{ }^{8}$ | ${ }^{(8)}$ | 1 | ${ }^{(8)}$ | 1 | (8) |
| 3,000-4,000 | 7 | 493 | 449 | 29,543 | 4 | 855 | - |  |
| 4,000-5,000. | 1 | (8) |  | $\left.{ }^{8}\right)$ | ...-..- |  |  |  |
| 5,000 and over --- |  | 349 | 13 | 12,403 |  | 142 |  | 6 |
| Classes grouped ${ }^{\text {- }}$..... |  | 349 |  | 12, 403 |  | 142 |  | 6 |
| Total | ${ }^{8} 251,170$ | 900, 501 | 231, 286 | 17, 316, 505 | ${ }^{9} 11,323$ | 67, 453 | ' 6, 186 | 23,876 |

[^20]Table 7.-Individual returns for 1935 by net income classes, showing source of income, deductions, and net income; also total number of returns and, for returns with net income of $\$ 5,000$ and over, number of returns for each specific source of income and deduction-Continued
[Net income classes and money figures in thousands of dollars]

| Net income classes | Deductions-Continued |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Net capital loss ${ }^{3}$ |  | Interest paid ${ }^{3}$ |  | Taxes paid ${ }^{\text {s }}$ |  | Contributions |  |
|  | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| Under 5 (est.). | (6) | 76,747 | ${ }^{6}$ ) | 262, 999 | (6) | 328, 988 | (6) | 156,975 |
| 5-6-----....... | 12,054 | 9,799 | 66,526 | 31, 204 | 107,394 | 29,543 | 98, 338 | 14,321 |
| 6-7 | 9, 047 | 7,579 | 43,955 | 23, 561 | 69,519 | 22, 786 | 63, 737 | 10,847 |
| 7-8. | 6, 591 | 5,951 | 29, 437 | 17,974 | 46,356 | 17, 127 | 42,191 | 8,287 |
| 8-9 | 5,234 | 4,875 | 21, 090 | 14, 592 | 32, 640 | 14, 152 | 29,467 | 6,650 |
| 9-10. | 4,295 | 4,219 | 15, 807 | 11,798 | 24,770 | 12,747 | 22,498 | 5,505 |
| 10-11 | 3,466 | 3,367 | 12,220 | 9,918 | 19,252 | 10,319 | 17, 283 | 4,572 |
| 11-12 | 2,908 | 3, 042 | 9,835 | 8,371 | 15, 302 | 8,847 | 13, 887 | 4,060 |
| 12-13 | 2,493 | 2, 628 | 7,814 | 7,350 | 12, 231 | 7,579 | 11,002 | 3, 539 |
| 13-14 | 2,135 | 2,250 | 6,656 | 6,762 | 10,424 | 6,898 | 9,364 | 3,311 |
| 14-15 | 1,799 | 2,012 | 5, 552 | 6,139 | 8,653 | 6, 279 | 7,755 | 2,900 |
| 15-20 | 6,232 | 7,032 | 17,959 | 21,608 | 27, 878 | 23, 983 | 25,396 | 11,396 |
| 20-25 | 3, 463 | 4,114 | 9,681 | 14,023 | 14,926 | 16, 040 | 13, 380 | 8,011 |
| 25-30 | 2,266 | 2, 797 | 5,910 | 9, 858 | 8,864 | 11,863 | 8,048 | 6,472 |
| 30-40 | 2,598 | 3,364 | 6,667 | 13, 754 | 9,768 | 16,536 | 8,894 | 9,271 |
| 40-50 | 1,416 | 1,827 | 3, 496 | 8,831 | 5,098 | 11,055 | 4,649 | 6,677 |
| 50-60 | 851 | 1,137 | 2,083 | 6,532 | 3, 019 | 8,334 | 2,779 | 5,027 |
| 60-70 | 548 | 776 | 1,262 | 4,188 | 1,793 | 6,177 | 1,614 | 3,459 |
| 70-80 | 346 | 476 | 874 | 3, 341 | 1,240 | 4, 488 | 1, 145 | 3,390 |
| 80-90 | 243 | 356 | 612 | 2, 847 | 918 | 3, 590 | 804 | 2,566 |
| 90-100. | 169 | 235 | 413 | 1,725 | 560 | 2,417 | 519 | 1,819 |
| 100-150 | 414 | 567 | 993 | 4, 801 | 1,311 | 7,916 | 1,222 | 6,022 |
| 150-200 | 161 | 231 | 373 | 2,796 | 500 | 4,326 | , 473 | 3,531 |
| 200-250 | 77 | 117 | 162 | 1,141 | 228 | 2,513 | 212 | 2,480 |
| 250-300 | 42 | 63 | 99 | 808 | 131 | 2, 125 | 120 | 1, 503 |
| 300-400. | 40 | 62 | 91 | 1,348 | 124 | 1,749 | 116 | 2,291 |
| 400-500 | 24 | 37 | 61 | 1,277 | 71 | 1,512 | 68 | 2,029 |
| 500-750 | 22 | 38 | 61 | 2,826 | 73 | 2,073 | 69 | 2,164 |
| 750-1,000 | 8 | 12 | 24 | 502 | 27 | 922 | 26 | 1,627 |
| 1,000-1,500. | 8 | 12 | 20 | 647 | 22 | 1,237 | 21 | 1,239 |
| 1,500-2,000 |  |  | 5 | (8) 37 | 8 | 686 | 8 | ${ }^{8} 735$ |
| 2,000-3,000... |  |  | 2 | ${ }^{(8)}$ | 2 | ${ }^{(8)}$ | 2 |  |
| 3,000-4,000... | 2 |  | 4 | (8) 8 | 7 | ${ }_{(8)}^{1,110}$ | 5 | (1,272 |
| 4,000-5,000...- 5,000 and 0 ver | 1 | $\left.{ }^{8}\right)$ | 1 | ${ }^{(8)}$ | 1 | ${ }^{8}$ | 1 | (9) |
| Classes grouped ${ }^{\text {8 }}$ |  | 2 |  | 166 |  | 664 |  | 1,208 |
| Total | - 68,953 | 145, 728 | - 269,745 | 503, 730 | ${ }^{\text {Q 423, }} 110$ | 596, 559 | - 385, 093 | 305, 155 |

[^21]Table 7.-Individual returns for 1935 by net income classes, showing sources of income, deductions, and net income; also total number of returns and, for returns with net income of $\$ 5,000$ and over, number of returns for each specific source of income and deduction-Continued
[Net income classes and money figures in thousands of dollars]


[^22]Table 8.-Individual returns for 1935 with net income of $\$ 5,000$ and over-Frequency distribution by size of profit and loss from business (other than parinerships) by industrial groups, showing number of businesses and amounl ${ }^{1}$


For footnotes, see p. 101.

Table 8.-Individual returns for 1935 with net income of $\$ 5,000$ and over-Frequency distribution by size of profit and loss from business (other than partnerships) by industrial groups, showing number of businesses and amount ${ }^{1-C o n t i n u e d ~}$

| Size of profit and loss from business <br> (Thousands of dollars) | Industrial groups-Continued |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Mining and quarrying |  |  |  | Manufacturing |  |  |  |
|  | Proflt |  | Loss |  | Profit |  | Loss |  |
|  | $\begin{gathered} \text { Num- } \\ \text { ber } \\ \text { of } \\ \text { busi- } \\ \text { nesses } \end{gathered}$ | Amount | $\begin{aligned} & \text { Num- } \\ & \text { ber } \\ & \text { of } \\ & \text { busi- } \\ & \text { nesses } \end{aligned}$ | Amount | $\begin{gathered} \text { Num- } \\ \text { ber } \\ \text { of } \\ \text { busi- } \\ \text { nesses } \end{gathered}$ | Amount | Number of businesses | Amount |
| Under 0.1. | 35 | \$1,607 | 12 | \$517 | 32 | \$1,490 | 18 | \$819 |
| 0.1-0.2 | 20 | 2,936 | 9 | 1,367 | 33 | 4,622 | 20 | 2,820 |
| 0.2-0.3 | 24 | 5,998 | 5 | 1,225 | 38 | 9,692 | 17 | 4,275 |
| 0.3-0.4 | 21 | 7,231 | 12 | 4,256 | 25 | 8,957 | 22 | 7,816 |
| 0.4-0.5 | 8 | 3,503 | 6 | 2, 661 | 25 | 11.142 | 20 | 8,867 |
| 0.5-1. | 62 | 45,847 | 36 | 25,517 | 71 | 52, 185 | 36 | 28,484 |
| 1-2 | 100 | 147,509 | 42 | 57, 294 | 177 | 262, 196 | 63 | 89,575 |
| 2-3. | 80 | 200,798 | 30 | 73, 686 | 178 | 448, 632 | 35 | 87, 035 |
| 3-4. | 60 | 210, 582 | 18 | 65, 822 | 156 | 548, 715 | 23 | 79, 973 |
| 4-5. | 51 | 234, 808 | 20 | 88, 509 | 301 | 1,366, 135 | 17 | 76,388 |
| 5-10. | 270 | 1,854,279 | 25 | 175.720 | 2,557 | 17, 633, 577 | 24 | 163, 699 |
| 10-15 | 99 | 1,202,280 | 12 | 142, 129 | 659 | 7, 892, 879 | 4 | 49, 255 |
| 15-20 | 64 | 1, 096,570 | 7 | 120,768 | 228 | 3, 894, 834 | 7 | 118,965 |
| 20-25. | 33 | 722,297 | 5 | 110, 297 | 111 | 2,541,457 | 4 | 89.590 |
| 25-30. | 15 | 414,815 | 4 | 117,379 | 73 | 1,990,901 | 2 | 55, 389 |
| 30-40. | 21 | 749,216 | 1 | 35,129 | 57 | 1,986, 744 | 1 | 31,368 |
| 40-50. | 20 | 886, 862 |  |  | 24 | 1,053, 827 | 2 | 03,724 |
| 50-75 | 12 | 725, 992 | 2 | 128,538 | 35 | 2, 067,165 |  |  |
| 75-100. | 8 | 694.583 |  |  | 15 | 1,287, 130 |  |  |
| 100-250 | 6 | 787, 147 |  |  | 6 | 666,690 |  |  |
| 250-500. |  |  |  |  | 1 | 356, 211 |  |  |
| 500-1,000 |  |  |  |  |  |  |  |  |
| 1,000 and over......... |  |  |  |  | 1 | 1, 036, 456 |  |  |
| Total | 1,009 | 9,994, 860 | 246 | 1, 150, 814 | 4,803 | 45, 121, 637 | 315 | 988, 042 |

[^23]Table 8.-Individual relurns for 1935 with net income of $\$ 5,000$ and over-Frequency distribution by size of profit and loss from business (other than partnerships) by indusirial groups, showing number of businesses and amount ${ }^{-}$Continued

| Size of profit and loss from business <br> (Thousands of dollars) | Industrial groups-Continued |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Construction |  |  |  | Transportation and other public utilities |  |  |  |
|  | Profit |  | Loss |  | Profit |  | Loss |  |
|  | Number of businesses | Amount | Number of businesses | Amount | Number of businesses | Amount | Number of businesses | Amount |
| Under 0.1. | 13 | $\$ 887$ | 7 | \$197 | 2 | \$90 | 4 | \$165 |
| 0.1-0.2.... | 12 | 1,871 | 9 | 1,395 | 12 | 1,785 | 6 | 758 |
| $0.2-0.3$ | 8 | 1,896 | 7 | 1,693 | 14 | 3,575 | 5 | 1,246 |
| 0.3-0.4- | 10 | 3,613 | 4 | 1,487 | 9 | 3, 255 | 8 | 2,755 |
| 0.4-0.5 | 9 | 4,067 | 6 | 2,616 | 8 | 3,580 | 2 | -992 |
|  | 40 | 29, 396 | 17 | 13, 287 | 24 | 18,661 | 10 | 7,952 |
| 1-2.. | 68 | 103, 725 | 28 | 39,491 | 50 | 72,808 | 17 | 24,244 |
| 2-3. | 93 | 238, 235 | 15 | 38, 156 | 53 | 138, 595 | 10 | 24, 100 |
| 3-4- | 87 | 301, 356 | 12 | 42, 615 | 60 | 211, 973 | 6 | 20, 499 |
|  | 132 | 699, 177 | 5 | 21, 934 | 76 | 345,870 | 4 | 18,379 |
| 5-10......-- | 1, 069 | 7, 295, 062 | 16 | 114,000 | 663 | 4, 529, 808 | 3 | 25,170 |
| 10-15....-.-................. | 211 | 2, 541, 020 | 3 | 37, 317 | 143 | 1,694, 308 | 2 | 22,928 |
| 15-20..........-..........- | 76 | 1,328, 590 | ...... | --....-.-- | 60 | 1, 027,384 | 1 | 15, 785 |
| 20-25 | 26 | 567, 757 |  |  | 23 | 505, 680 | 1 | 20,791 |
| 25-30. | 20 | 543, 469 |  |  | 7 | 192, 336 |  |  |
| 30-40 | 21 | 738, 078 |  |  | 14 | 482, 018 |  |  |
| 40-50................-....... | 4 | 174,906 | 1 | 40,192 | 7 | 322, 823 | 1 | 47,609 |
| 50-75 | 10 | 578, 556 |  |  | 3 | 168, 631 |  |  |
| 100-250. | 2 | 438, 593 |  |  | 3 | 328,441 |  |  |
| 250-500 |  |  |  |  |  |  |  |  |
| 500-1,000 |  |  |  |  |  |  |  |  |
| 1,000 and over............- |  |  |  |  |  |  |  |  |
| Total | 1,911 | 15, 400, 254 | 130 | 354, 380 | 1,231 | 10, 051, 621 | 80 | 233, 378 |

For footnotes, see p. 101.

Table 8.-Individual returns for 1935 with net income of $\$ 5,000$ and over-Frequency distribution by size of proft and loss from business (other than partnerships) by industrial groups, showing number of businesses ard amount ${ }^{1}$-Continued

| Size of proft and loss from business <br> (Thousands of dollars) | Industrial groups-Continued |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Trade-Retail |  |  |  | Trade-Wholesale |  |  |  |
|  | Proft |  | Loss |  | Profit |  | Loss |  |
|  | Number of businesses | Amount | Number of businesses | Amount | Number of businesses | Amount | Number of businesses | Amount |
| Under 0.1. | 261 | \$11, 361 | 125 | \$5,657 | 12 | \$579 | 10 | \$465 |
| 0.1-0.2 | 155 | 22,938 | 121 | 18, 313 | 12 | 1,812 | 4 | 605 |
| 0.2-0.3. | 147 | 35, 949 | 90 | 22,482 | 10 | 2,651 | 9 | 2, 112 |
| 0.3-0.4 | 147 | 51,728 | 78 | 27, 431 | 14 | 4,855 | 10 | 3,526 |
| 0.4-0.5 | 121 | 53, 659 | 67 | 30, 768 | 5 | 2, 207 | 8 | 3, 576 |
| 0.5-1. | 540 | 399, 052 | 237 | 173, 940 | 55 | 40, 566 | 21 | 15,321 |
| 1-2.. | 940 | 1,402,529 | 222 | 321, 241 | 103 | 150, 714 | 35 | 48.517 |
| 2-3. | 893 | 2, 234, 556 | 112 | 275,913 | 108 | 266, 418 | 20 | 49,500 |
| 3-4. | 1,106 | 3. 8887,882 | 74 | 259, 115 | 116 | 406, 560 | 19 | 63,753 |
| $4-5$ | 1,457 | 6, 595.456 | 40 | 178, 983 | 202 | 920, 534 | 9 | 40,814 |
| 5-10. | 9,648 | 65, 012,986 | 87 | 630,237 | 1,610 | 11, 276, 867 | 18 | 121,427 |
| 10-15. | 1,699 | 20, 333, 874 | 21 | 247, 608 | 430 | 5, 161, 991 | 5 | 54, 343 |
| 15-20. | 526 | 8, 976,717 | 11 | 184, 493 | 158 | 2,681, 283 | 3 | 52,550 |
| 20-25. | 250 | 5, 540, 673 | 5 | 108, 788 | 83 | 1,837, 130 |  |  |
| 25-30. | 99 | 2, 676,746 | 1 | 27, 507 | 35 | -959, 172 | 1 | 28,398 |
| 30-40. | 103 | 3,461, 060 | 3 | 96, 946 | 45 | 1,552, 370 |  |  |
| 40-50. | 32 | 1, 412, 551 | 1 | 43,812 | 15 | 670, 458 |  |  |
| 50-75 | 31 | 1,853, 689 |  |  | 13 | 759, 883 |  |  |
| 75-100. | 5 | 408. 175 | 1 | 99,435 |  |  |  |  |
| 100-250 | 6 | 765, 686 |  |  | 2 | 258, 263 |  |  |
| 250-500. |  |  |  |  |  |  |  |  |
| 500-1,000. |  |  |  |  |  |  |  |  |
| 1,000 and over........... |  |  |  |  |  |  |  |  |
| Total | 18, 106 | 125, 137, 467 | 1,296 | 2, 752, 669 | 3, 028 | 26, 954, 313 | 172 | 484,907 |

For footnotes, see p. 101.

Table 8.-Individual returns for 1995 with net income of $\$ 5,000$ and over-Frequency distribution by size of profit and loss from business (other than partnerships) by industrial groups, showing number of businesses and amount 1 -Continued

| Size of profit and loss from business <br> (Thousands of dollars) | Industrial groups-Continued |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Trade-Wholesale and retail |  |  |  | Service-Domestic (iaundries, hotels, restaurants, etc.) |  |  |  |
|  | Profit |  | Loss |  | Proft |  | Loss |  |
|  | Number of businesses | Amount | Number of businesses | Amount | Number of businesses | Amount | Number of businesses | Amount |
| Under 0.1 | 2 | \$102 | 1 | \$152 | 11 | \$596 | 10 | \$850 |
| 0.1-0.2 |  |  |  |  | 14 | 2, 234 | 11 | 1,905 |
| $0.2-0.3$ |  |  |  |  | 15 | 3,822 | 14 | 3,425 |
| 0.3-0.4 | 2 | 712 | 2 | 628 | 12 | 4,128 | 21 | 7,004 |
| 0.4-0.5 | 1 | 466 |  |  | 19 | 8,499 | 11 | 4,944 |
| 0.5-1 | 8 | 5. 667 | 3 | 2. 202 | 76 | [4, 157 | 48 | 33,526 |
| 1-2 | 5 | 8,914 | 4 | 6,323 | 94 | 142, 321 | 40 | 58.921 |
| 2-3. | 13 | 31,000 |  |  | 107 | 274,138 | 23 | 57, 456 |
| 3-4. | 25 | 87, 938 | 3 | 10, 163 | 105 | 372,731 | 7 | 24,386 |
| 4-5. | 30 | 138,037 | 1 | 4, 150 | 167 | 745,003 | 9 | 41,278 |
| $5-10$ | 234 | 1,634,20f | .-...-. |  | 1,048 | 7,029,034 | 11 | 80.651 |
| 10-15. | 55 | 650, 843 |  |  | 1.43 | 1. 731, 128 | 4 | 47, 943 |
| 15-20 | 14 | 244, 521 | 1 | 10,739 | 40 | 681, 161 | 1 | 15, 038 |
| 20-25. | 14 | 312, 378 | ..... |  | 14 | 310, 326 | 2 | 46,566 |
| 25-30 | 5 | 138,296 |  |  | 6 | 163. 691 |  |  |
| 30-40 | 4 | 140, 673 | 1 | 35,681 | 9 | 314.788 |  |  |
| 40-50. | 4 | 189,250 | --... |  | 5 | 226, 351 | 1 | 41,729 |
| 50-75. | 1 | 58, 111 |  |  | 1 | 69,322 | 1 | 66,873 |
| 75-100 | 1 | 89.205 |  |  | 1 | 81.633 |  |  |
| 100-250. |  |  | .- |  |  |  | 1 | 151.888 |
| 250-500. |  |  |  |  |  |  |  |  |
| 600-1,000. |  |  |  |  |  |  |  |  |
| 1,000 and over. |  |  |  |  |  |  |  |  |
| Total | 418 | 3, 728,819 | 16 | 79,008 | 1,887 | 12, 218, 699 | 224 | 684,383 |

[^24]Table 8.-Individual returns for 1935 with net income of $\$ 5,000$ and over-Frequency distribution by size of profit and loss from business (other than partnerships) by industrial groups, showing number of businesses and amount ${ }^{1}$-Continued

| Size of profit and loss from business <br> (Thousands of dollars) | Jndustrial groups-Continued |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Service-Amusements |  |  |  | Service-Curative (medicinal and all other) |  |  |  |
|  | Profit |  | Loss |  | Profit |  | Loss |  |
|  | Number of businesses | Amount | Number of businesses | Amount | Number of businesses | Amount | Num. ber of businesses | Amount |
| Under 0.1.. | 7 | \$273 | 5 | \$353 | 91 | \$3,670 | 54 | \$2,586 |
| 0.1-0.2.-- | 10 | 1,538 | 11 | 1,490 | 102 | 15,075 | 43 | 6, 183 |
| 0.2-0.3 | 9 | 2,396 | 4 | 1,093 | 91 | 22. 244 | 37 | 8,822 |
| 0.3-0.4 | 4 | 1,432 | 7 | 2, 437 | 66 | 22, 582 | 28 | 9,592 |
| 0.4-0.6 | 13 | 6,058 | 7 | 3,130 | 53 | 23, 821 | 26 | 11,666 |
| 0.5-1. | 28 | 20,515 | 37 | 27,601 | 309 | 233,432 | 111 | 78,322 |
| 1-2. | 52 | 74.758 | 36 | 51,456 | 615 | 017, 625 | 90 | 126, 313 |
| 2-3 | 52 | 128, 648 | 18 | 44.317 | 720 | 1,806, 434 | 31 | 77, 457 |
| 3-4. | 56 | 193,851 | 19 | 65, 077 | 880 | 3,086. 573 | 12 | 40,593 |
| 4-5. | 68 | 308,830 | 16 | 70, 427 | 1,040 | 4,733, 734 | 10 | 44,453 |
| 5-10. | 527 | 3,678, 153 | 21 | 145, 025 | 12,218 | 84, 892, 731 | 9 | 59.921 |
| 10-15. | 121 | 1, 420,754 | 6 | 70, 807 | 2, 658 | 31, 693, 185 | 2 | 25,841 |
| 15-20 | 47 | 820, 481 | 4 | 64,038 | 781 | 13, 390, 029 |  |  |
| 20-25. | 22 | 500, 076 | 3 | 70, 674 | 269 | 5, 888, 706 | 1 | 20,010 |
| 25-30. | 10 | 278, 041 | 1 | 25, 614 | 135 | 3, 660, 179 | ...... |  |
| 30-40. | 18 | 627, 167 | 3 | 103, 836 | 93 | 3, 117, 465 | ------- | ---...-.-- |
| 40-50. | 5 | 213,224 | 1 | 42,639 | 24 | 1,052, 878 | ------- | .-.---.-. |
| 50-75. | 9 | 520, 965 | 3 | 184, 865 | 24 | 1,450, 681 | ----- | -.-.----- |
| 75-100. | 4 | 317, 158 |  |  | 4 | 337, 523 | ----- | ----...... |
| 100-250 | 5 | 695.983 | 1 | 108, 736 |  |  |  |  |
| 250-500-...... |  |  |  |  |  |  |  |  |
| Total | 1,067 | 9,810, 301 | 203 | 1,083, 645 | 20, 173 | 156, 348, 567 | 454 | 511,759 |

For sootnotes. see v. 101.

Table 8.-Individual returns for 1935 with net income of $\$ 5,000$ and over-Frequency distribution by size of profit and loss from business (other than partnerships) by industrial groups, showing number of businesses and amount 1 -Continued

| Size of profit and loss from business <br> (Thousands of dollars) | Industrial groups-Continued |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Service-Educational |  |  |  | Service-Engineering |  |  |  |
|  | Profit |  | Loss |  | Profit |  | Loss |  |
|  | Number of businesses | Amount | Number of businesses | Amount | Number of businesses | Amount | Number of businesses | Amount |
| Under 0.1... | 47 | \$2, 182 | 23 | \$987 | 28 | \$1,453 | 21 | \$946 |
| 0.1-0.2. | 40 | 6,017 | 22 | 3,137 | 22 | 3,430 | 27 | 4, 205 |
| 0.2-0.3 | 31 | 7,646 | 27 | 6, 885 | 24 | 5,777 | 22 | 5, 674 |
| 0.3-0.4 | 32 | 10,884 | 14 | 4,899 | 20 | 6,863 | 15 | 5,249 |
| 0.4-0.5 | 18 | 8,111 | 14 | 6,272 | 16 | 7,037 | 6 | 2,723 |
| 0.5-1. | 83 | 59,652 | 44 | 33,003 | 64 | 44, 688 | 49 | 35,620 |
| 1-2. | 83 | 121,364 | 43 | 61,432 | 101 | 150, 478 | 40 | 53, 267 |
| 2-3 | 71 | 173, 389 | 15 | 36,731 | 78 | 191, 729 | 11 | 27,351 |
| 3-4 | 61 | 212, 131 | 5 | 16, 867 | 61 | 213,751 | 13 | 46, 914 |
| 4-5. | 71 | 319, 110 | 3 | 13, 714 | 70 | 31.5, 383 | 5 | 22,405 |
| 5-10. | 624 | 4, 353, 862 | 5 | 35, 828 | 559 | 3,891.020 | 14 | 101, 298 |
| 10-15 | 175 | 2,115,927 | 2 | 21, 556 | 143 | 1,756, 146 | 9 | 106,089 |
| 15-20. | 79 | 1,359, 190 | 1 | 18, 667 | 51 | 882, 188 | 2 | 32,415 |
| 20-25. | 45 | 1,012, 261 | .-.-. |  | 28 | 630,365 | 1 | 30,772 |
| 25-30 | 17 | 453, 784 |  |  | 20 | 540,920 | 1 | 27,765 |
| 30-40 | 28 | 938, 765 |  |  | 14 | 476, 864 |  |  |
| 40-50. | 17 | $75 ¢, 830$ |  |  | 7 | 304, 658 |  |  |
| 50-75. | 18 | 1,190, 813 |  |  | 4 | 253.416 | 1 | 54,867 |
| 75-100. | 11 | 948, 382 |  |  | 2 | 168, 808 |  |  |
| 100-250. | 3 | 362,953 |  |  | 1 | 111,296 |  |  |
| 250-500. |  |  |  |  | 1 | 257, 507 |  |  |
| 500-1,000 |  |  |  |  |  |  |  |  |
| 1,000 and over-.-----...- |  |  |  |  |  |  |  |  |
| Total | 1, 554 | 14, 413, 253 | 218 | 259, 578 | 1,314 | 10, 213,777 | 237 | 547, 560 |


| Size of profit and loss from business <br> (Thousands of dollars) | Industrial groups--Continued |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Service-Legal |  |  |  | Service-All other |  |  |  |
|  | Profit |  | Loss |  | Profit |  | Loss |  |
|  | Number of businesses | Amount | Number of businesses | Amount | Number of businesses | Amount | Number of businesses | Amount |
| Under 0.1 | 173 | \$8,336 | 82 | \$3, 253 | 20 | \$1,339 | 18 | \$797 |
| 0.1-0.2 | 139 | 19,934 | 66 | 9, 699 | 24 | 3,428 | 9 | 1,303 |
| 0.2-0.3 | 139 | 34, 161 | 39 | 9,553 | 27 | 6,791 | 9 | 2,292 |
| 0.3-0.4 | 105 | 36, 224 | 44 | 14,891 | 33 | 11,750 | 11 | 3,803 |
| 0.4-0.5 | 98 | 43, 362 | 29 | 12,918 | 20 | 8, 886 | 10 | 4,365 |
| 0.5-1 | 404 | 299, 947 | 97 | 71,459 | 92 | 67,995 | 30 | 21,830 |
| 1-2. | 643 | 947, 127 | 105 | 152, 556 | 147 | 218, 623 | 20 | 30, 160 |
| 2-3. | 562 | 1,400,921 | 36 | 87,619 | 137 | 343, 628 | 12 | 30, 339 |
| 3-4. | 596 | 2,090,949 | 22 | 74, 406 | 143 | 501, 151 | 8 | 28,046 |
| 4-5. | 739 | 3, 351, 083 | 9 | 39,958 | 198 | 904, 830 | 6 | 27, 239 |
| 5-10. | 5,007 | 35, 367, 143 | 20 | 139. 230 | 1,871 | 12,964, 640 | 7 | 45,102 |
| 10-15 | 1,538 | 18, 491, 600 | 4 | 45,073 | 422 | 5, 093, 412 | 1 | 10,244 |
| 15-20. | 577 | 9,850, 388 | 2 | 36,044 | 143 | 2, 420, 119 |  |  |
| 20-25. | 270 | 6, 057, 141 |  |  | 58 | 1, 291, 158 | 1 | 23,484 |
| 25-30 | 160 | 4,361, 580 |  |  | 25 | 682,474 | -...... | .-.-----.- |
| 30-40 | 158 | 5, 437, 144 | 1 | 35, 715 | 26 | 879, 235 | --.---- | -----.----- |
| 40-50. | 68 | 3, 013, 399 | .... |  | 9 | 405, 096 |  | .... |
| 50-75 | 68 | 4, 035, 243 |  |  | 8 | 496,011 |  |  |
| 75-100. | 14 | 1,224, 558 |  |  |  |  |  |  |
| 100-250. | 17 | 2, 442, 602 |  |  | 2 | 281,676 |  |  |
| 250-500. | 3 | -999,062 |  |  |  |  |  |  |
| 500-1,000 |  |  |  |  |  |  |  |  |
| 1,000 and over.......... |  |  |  |  |  |  |  |  |
| Total | 11,478 | 99, 511, 904 | 556 | 732, 374 | 3,411 | 26, 582, 242 | 142 | 229,004 |

For footnotes, see p. 101.

Table 8.-Individual returns for 1935 with net income of $\$ 5,000$ and over-Frequency distribution by size of profit and loss from business (other than partnerships) by industrial groups, showing number of businesses and amount 1 -Continued

| Size of profit and loss from business <br> (Thousands of dollars) | Industrial groups-Continued |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Finance-Investment brokers |  |  |  | Finance-Real estate |  |  |  |
|  | Profit |  | Loss |  | Profit |  | Loss |  |
|  | Number of businesses | Amount | Number of businesses | Amount | Number of businesses | Amount | Number of businesses | Amount |
| Under 0.1. | 5 | \$323 | 5 | \$235 | 17 | \$865 | 12 | \$740 |
| 0.1-0.2..... | 5 | 806 | 4 | 619 | 13 | 1,687 | 18 | 2,464 |
| 0.2-0.3 | 4 | 999 | 3 | 709 | 14 | 3,414 | 10 | 2, 313 |
| 0.3-0.4 | 1 | 311 | 7 | 2. 383 | 10 | 3,474 | 14 | 4,731 |
| 0.4-0.5 | 1 | 400 | 5 | 2,353 | 16 | 6,977 | 16 | 7, 103 |
| 0.5-1 | 16 | 10, 951 | 17 | 11,935 | 64 | 47,177 | 46 | 34, 149 |
| 1-2. | 38 | 54, 168 | 25 | 35. 758 | 94 | 138.630 | 41 | 60.823 |
| 2-3. | 32 | 79, 472 | 14 | 37. 200 | 73 | 186, 962 | 15 | 37, 742 |
| 3-4. | 34 | 118,364 | 7 | 23. 744 | 78 | 274, 000 | 12 | 40,846 |
| 4-5. | 43 | 191,538 | 10 | 43, 165 | 71 | 324, 029 | 13 | 58, 939 |
| $5-10$ | 257 | 1,834, 490 | 12 | 90, 437 | 458 | 3, 171, 109 | 25 | 167, 835 |
| 10-15. | 103 | 1,270, 680 | 5 | 66, 147 | 90 | 1,071, 412 | 10 | 119,093 |
| 15-20. | 61 | 1,062, 482 | 1 | 15, 732 | 35 | 601, 169 | 6 | 104.000 |
| 20-25. | 38 | 853.554 | 1 | 20, 018 | 13 | 283, 507 | $\stackrel{2}{2}$ | 42,037 |
| 25-30. | 24 | 6556, 131 | 1 | 27,746 | 2 | 54, 656 | 2 | 56, 207 |
| 30-40. | 21 | 729,774 | 3 | 107, 772 | 9 | 321, 734 | 3 | 92,376 |
| 40-50. | 8 | 345. 243 |  |  | 2 | 88, 032 | i | 42, 706 |
| 50-75. | 11. | 691, 552 | 1 | 52, 600 | 2 | 140,872 |  |  |
| 75-100 | 3 | 254, 685 | 1 | 93, 039 | 1 | 80,633 |  |  |
| 100-250 | 1 | 225, 703 |  |  |  |  |  |  |
| 250-500 |  |  |  |  |  |  |  |  |
| 500-1,000 |  |  |  |  |  |  |  |  |
| 1,000 and over |  |  |  |  |  |  |  |  |
| Total | 706 | 8,381,606 | 322 | 631, 592 | 1,062 | 6,800, 369 | 246 | 874, 104 |

For footnotes, see p. 101.

Table 8.-Individualreturns for 1935 with net income of $\$ 5,000$ and over-Frequency distribution by size of profit and loss from business (other than partnerships) by industrial groups, showing number of businesses and amount ${ }^{1}$-Continued

| Size of profit and loss from business <br> (Thousands of dollars) | Industrial groups-Continued |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Finance-All other |  |  |  | Nature of business not given |  |  |  |
|  | Profit |  | Loss |  | Profit |  | Loss |  |
|  | Number of businesses | Amount | Number of businesses | Amount | Number of businesses | Amount | Number of busi. nesses | Amount |
| Under 0.1 | 49 | \$2,488 | 17 | \$907 | 145 | \$6,548 | 47 | \$2.306 |
| 0.1-0.2 | 46 | 6,841 | 15 | 2,300 | 147 | 21, 122 | 60 | 8,876 |
| 0.2-0.3 | 39 | 9,595 | 17 | 4,184 | 99 | 24, 136 | 51 | 12,730 |
| 0.3-0.4 | 44 | 15,336 | 9 | 2, 960 | 87 | 29,579 | 45 | 15,637 |
| 0.4-0.5 | 25 | 11, 130 | 12 | 5, 297 | 65 | 28,724 | 28 | 12,559 |
| 0.5-1 | 142 | 105, 136 | 34 | 23,911 | 270 | 197, 610 | 144 | 103, 360 |
| 1-2. | 243 | 356, 644 | 39 | 58,922 | 343 | 497, 415 | 154 | 219,053 |
| 2-3 | 229 | 579, 713 | 19 | 46, 119 | 272 | 678, 253 | 81 | 197, 672 |
| 3-4. | 196 | 686, 676 | 9 | 30, 244 | 264 | 914,575 | 52 | 181, 826 |
| 4-5 | 199 | 905, 192 | 11 | 47. 836 | 277 | 1,255, 283 | 28 | 123, 957 |
| 5-10. | 1,696 | 11, 915, 413 | 8 | 54, 434 | 1,939 | 13, 346, 683 | 53 | 353, 093 |
| 10-15 | 454 | 5, 476, 142 | 8 | 90, 110 | 484 | 5, 568,865 | 17 | 198, 847 |
| 15-20 | 162 | 2, 796, 022 |  |  | 142 | 2,409, 179 | 8 | 137,042 |
| 20-25 | 82 | 1,817,020 | 1 | 22,996 | 73 | 1, 607, 625 | 6 | 134, 119 |
| 25-39. | 50 | 1,383, 810 |  |  | 41 | 1, 112, 179 | 4 | 104. 590 |
| 30-40. | 40 | 1, 374, 928 |  |  | 50 | 1,723, 581 | 8 | 270,356 |
| 40-50. | 13 | 581, 847 | 2 | 88, 507 | 24 | 1, 070, 801 |  |  |
| 50-75 | 16 | 973, 847 | 1 | 70, 192 | 19 | 1, 144, 020 | 3 | 206, 082 |
| 75-100 | 5 | 441. 218 |  |  | 9 | 735,009 |  |  |
| 100-250. | 5 | 685, 863 |  |  | 2 | 285,965 |  |  |
| 250-500. |  |  | 1 | 281, 274 |  |  |  |  |
| 500-1.000 |  |  |  |  |  |  |  |  |
| Total |  |  |  |  |  |  |  |  |
|  | 3, 735 | 30, 124, 871 | 203 | 830, 193 | 4,732 | 32, 655, 162 | 789 | 2, 282,055 |

${ }^{1}$ This table excludes income from salaries, wages, commissions, fees, ete., as shown in item 1 on face of return.
s Not available.

Table 9.-Individual returns for 1985, by States and Territories and by net income classes, showing number of returns, net income and total tax; also totals for preceding years

| Net income classes <br> (Thousands of dollars) | Alabama |  |  | Arizona |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{gathered} \text { Number } \\ \text { of } \\ \text { returns } \end{gathered}$ | Net income | Total tax | $\begin{gathered} \text { Number } \\ \text { of } \\ \text { returns } \end{gathered}$ | Net income | Total tax |
| Under 1 (est.) ${ }^{1}$ | 1,563 | \$1,069, 376 |  | 1,011 | \$623, 811 |  |
| Under 1 (est.) |  | 39,013 | \$924 |  | 1,440 | \$25 |
| ${ }_{1-1.5}$ (est.) ${ }^{1}$ | 2,620 | 3, 146, 026 |  | 1. 549 | 1, 894, 662 |  |
| 1-1.5 (est.) | 1,960 | 2, 568, 756 | 14,837 | 1,049 | 1,380, 424 | 7,729 |
| $1.5-2$ (est.) | 1, 1,960 |  | 41,220 | 1, 1,387 | 1, $2,3988,235$ | 26, 565 |
| 2-2.5 (est.) | 2,618 | 6, 025,820 |  | 1,168 | 2, 638,921 |  |
| 2-2.5 (est.) | 1,047 | 2, 333, 130 | 36, 693 | 590 | 1, 309, 716 | 18,809 |
| 2.5-3 est.) ${ }^{1}$ | 3,806 | 10, 298, 472 |  | 1,634 | 4, 452, 472 |  |
| $2.5-3$ est.) | 669 | 1, 877,970 | 18,565 | 429 | 1,193, 710 | 11, 941 |
| ${ }^{3-3.5}$ (est.) | 1,480 | 4, 735, 129 |  | 644 | 2, 051,311 |  |
| ${ }_{3}^{3-3.5}$ (est.) | -992 | 3, 213,173 | 24, 105 | ${ }_{6}^{634}$ | 2, 053, 111 | 19,417 |
| ${ }_{3.5-4}^{3.5-4}$ (est.) ${ }^{1}$ | 513 1,045 | 1, 889, 516 $3,897,489$ |  | 247 575 5 | 205, 231 2, 164,315 | 22,437 |
| ${ }^{3 .-4.5}$ (est.) | 1,045 | $3,897,489$ 555,396 | 34, 119 | $\begin{array}{r}575 \\ 73 \\ \hline\end{array}$ | 2, 164,315 | 22,437 |
| 4-4.5 (est.) | 782 | 3, 320, 384 | 34,713 | 393 | 1, 668, 852 | 20,014 |
| $4.5-5$ (est.) | 50 | 235, 604 |  | 32 | 150,025 |  |
| 4.5-5 (est.). | 613 | 2, 897, 535 | 34, 194 | 324 | 1,536, 519 | 23, 219 |
| ${ }_{5-6}^{5-6}$ | 45 | 244, 350 | 62, 652 | 20 | 107, 658 |  |
|  | 445 | 2,880,907 | 49,339 | 233 | 1,503, 046 | 34, 044 |
| 7-8 | 297 | 2, 221, 654 | 49,050 | 140 | 1,046,915 | 31, 043 |
| 8-9 | 244 | 2, 065.5330 | 57, 132 | 73 | 618,528 | 20,775 |
| $9-10$ | 157 | 1, 482, 663 | 50, 963 | 45 | 426, 303 | 16,428 |
| 10-11 | 127 | 1,328,691 | 49, 139 | 35 | 367, 361 | 15,952 |
| 11-12 | ${ }_{53}^{93}$ | 1, 0650,614 | 42, 025 | 34 | ${ }_{125} 391,841$ | 19,445 5,961 |
| -12-13-14. | 53 66 | 660,525 889,944 | 29,762 45,558 | 10 15 | 125,477 203,008 | 5,961 10,348 |
| 14-15. | 60 | 871,077 | 45, 042 | 21 | 304, 793 | 18,540 |
| 15-20. | 144 | 2, 461, 071 | 152,988 | 45 | 766, 849 | 48,954 |
| 20-25 | 79 | 1,751,808 | 138,867 | 18 | 309, 300 | 30, 660 |
| 25-30 | 31 | 845,400 | 82, 796 | 12 | 328, 157 | 35,878 |
| 30-40 | 33 | 1, 119, 953 | 133, 036 | 9 | 313, 360 | 39,362 |
| ${ }_{50-60}$ | 17 | 760,453 | 110,646 | 7 | 314,117 | (27,623 |
| $60-70$. | 6 | 394, 150 | 82,074 | $\stackrel{1}{2}$ | (2) | (2) |
| 70-80 |  |  |  |  | (3) | (2) |
| $90-100$ | 1 | (2) | (2) |  |  |  |
| 100-150. | 1 | (2) | (2) | 1 | (2) | (2) |
| 150-200 | 2 | (2) | ${ }^{(2)}$ |  |  |  |
| $200-250$ $250-300$ |  |  |  |  |  |  |
| $300-400$ |  |  |  |  |  |  |
| $400-500$ |  |  |  |  |  |  |
| ${ }^{500-750}$ |  |  |  |  |  |  |
| 1,000-1,500 |  |  |  |  |  |  |
| 1,500-2,000. |  |  |  |  |  |  |
| 2,000-3,000 |  |  |  |  |  |  |
| 4,000-5,000. |  |  |  |  |  |  |
| 5,000 and over |  |  |  |  |  |  |
| Classes grouped ${ }^{\text {? }}$ |  | 702, 183 | 239, 259 |  | 373, 502 | 85, 614 |
| Total | 26, 141 | 80, 443, 944 | 1,701, 528 | 13, 941 | 38, 298, 031 | 647, 859 |
| Summary for preceding years: |  |  |  |  |  |  |
| 1934 | ${ }^{23,072}$ | 69, 229, 199 | 1, 407, 104 | 11, 378 | 29, 802, 959 | 391, 723 |
| 1933 | 19,962 | 53,673, 478 | 978, 404 | 8. 588 | 20, 851,766 | ${ }^{265,655}$ |
| 1932 | 20, 680 | 54, 020,284 | 769,932 | 88900 | 23, 354, 960 | 305, 405 |
| 1929 | 22,605 25,818 | 122.569, 172 | 2, 0877718 | 12,448 | 60, 788, 434 | 1, $\begin{array}{r}\text { 684, } \\ \text { 13, } \\ \text { 274 }\end{array}$ |
| 1928 | 26,891 | 142, 167, 220 | 4, 035,792 | 11, 527 | 58,368,659 | 1,600, 309 |
| 1927 | 27, 992 | 133, 224, 614 | 2, 455, 186 | 11, 059 | 45, 837. 158 | 997, 800 |
| 1926 | 28, 540 | 136, 523, 003 | 2,449, 196 | 10, 509 | 41,716, 578 | 498,896 |
| 1925 | 26, 278 | 130,024, 575 | 2, 326, 213 | 10, 104 | 41, 382, 939 | 544, 953 |

For footnotes, see p. 126.

Table 9.-Individual returns for $1935, b_{3} ;$ States and Territories and by net income classes, showing number of returns, net income and total tax; also totals for preceding years-Continued

| Net income classes (Thousands of dollars) | Arkansas |  |  | California |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Number } \\ & \text { of } \\ & \text { returns } \end{aligned}$ | Net income | Total tax | $\begin{aligned} & \text { Number } \\ & \text { of } \\ & \text { returns } \end{aligned}$ | Net income | Total tax |
| Under 1 (est.) 1 | 1,011 | \$628,656 |  | 22,965 | \$14, 974, 723 |  |
| Under 1 (est.).. | 40 | 19,091 | \$549 | 564 | 31, 320.707 | \$7,712 |
| 1-1.5 (est.) ${ }^{1}$ | 1,412 | 1,723,997 |  | 41,379 | 49,837, 527 |  |
| 1-1.5 (est.) | 989 | 1, 270, 434 | 6, 631 | 35, 184 | 45, 855, 195 | 252,821 |
| ${ }_{1.5-2}^{1.5-2}$ (est.). ${ }^{\text {a }}$ | ${ }_{670}^{991}$ | 1, $1,1446,128$ | 12,415 | 26, 353 | $45,235,314$ $61,011,069$ | 713,097 |
| ${ }_{2-25}$ (st.) ${ }^{\text {d }}$ | 1,452 | 3, 315, 874 | 12,415 | 26,002 | 59, 100, 778 | 73,09 |
| 2-2.5 (est.). | 318 | 705, 818 | 10,650 | 15, 403 | 33,956, 731 | 534, 264 |
| 2.5-3 (est.) ${ }^{1}$ | 2, ${ }^{2} 20$ | 5, 490, 707 |  | 34, 790 | 94, 908, 037 |  |
| 2.5-3 (est.) | 449 | 1,261,408 | 8, 564 | 12, 132 | 33,808, 285 | 361, 498 |
| 3-3.5 (est.) ${ }^{\text {3-3 }}$ (est.) | ${ }_{641}^{925}$ |  | 10,833 | 16,110 16,197 | $51,580,842$ $52,693,954$ | 454, 297 |
| 3.5-4 (est.) 1 | 275 | 1, 021,306 |  | 5,129 | 18, 933, 471 |  |
| 3.5-4 (est.) - | 606 | 2. 268, 523 | 14,972 | 15,787 | 59, 129,940 | 596, 846 |
| 4-4.5 (est.) | 107 | 444,023 |  | 1,631 | 6,834, 460 |  |
| 4.4 .5 (est.) | 348 | 1, 478, 533 | 14, 196 | 12,360 | 52, 372, 599 | 646, 211 |
| ${ }_{4.5-5}^{4.5-5}$ (est.) ${ }^{\text {a }}$ | $\begin{array}{r}54 \\ 234 \\ \hline\end{array}$ | 1,110,500 |  | ${ }^{766}$ | 3, 607, 823 | 596, 209 |
| $5-61$ | 19 | 104. 107 |  | ${ }^{8} 549$ | 2,973.883 |  |
| 5-6 | 451 | 2, 468, 309 | 37,473 | 12,327 | 67, 352,309 | 1, 278, 115 |
| 6-7 | 278 | 1,798, 185 | 32, 217 | 7.962 | 51, 340, 442 | 1,116,539 |
| 7-8 | 195 | 1, 455, 024 | ${ }^{33,388}$ | 4, 450 | 33. 148, 697 | 921, 999 |
| $8-9$ | 123 | 1,045,377 | 31. 578 | 2.855 | 24, 182. 106 | 825.307 |
| 9-10. | 98 | 927,014 | 32. 384 | 2.056 | 19,497.175 | 767, 688 |
| 10-11. | 66 | 688,691 552,041 | 26,178 24,726 | 1, 1,258 | 16,105, 294 | 696,418 |
| 12-13 | 48 | 552,041 512,076 | 24, 709 | 1, 275 | 12, 165, 467 | 614,737 |
| 13-14. | 32 | 431, 390 | 20,897 | 787 | 10, 605, 531 | 573, 394 |
| 14-15. | 44 | 639,949 | 35, 254 | 685 | 9,922,995 | 565, 152 |
| 15-20. | 60 | 1, 039,950 | 67, 056 | 2,186 | 37, 648, 333 | 2,469, 706 |
| $20-25$ | $\stackrel{29}{ }$ | ${ }^{633,072}$ | 50, 303 | 1,121 | 24, 944, 444 | 2, 086,347 |
| 25-30. | 25 | 679,435 | 62,774 | 667 | 18, 236,251 | 1,834,698 |
| 30-40 | 20 | 689,799 | 82, 693 | 785 | 27, 155, 192 | 3,412,786 |
| 40-50. | 9 | 406,265 | 53,745 | 358 | 15, 885, 105 | 2, 385, 522 |
| $50-60$ | 3 | ${ }^{(2)}$ |  | 214 | 11, 640, 106 | 2, 076.768 |
| $60-70$ |  |  |  | 130 | 8, 795, 435 | 1, 859,898 |
| 80-90 |  |  |  | 90 70 | -6,714, 365 | 1, 521,069 |
| $90-100$ | 1 |  |  | 51 | 4,854,339 | 1,349,078 |
| 100-150 | 1 | (2) | (2) | 87 | 10,363, 620 | 3, 428,984 |
| 150-200 |  |  |  | 28 | 4,722, 603 | 1,855,965 |
| 200-250 |  |  |  | 13 | 2, 870. 303 | 1,245, 801 |
| $2500-300$ |  |  |  | 7 | 1,857, 154 | 853, 803 |
| $300-400$ |  |  |  | ${ }_{6}$ | 1,986,974 | ${ }^{955}, 263$ |
| $\begin{aligned} & 400-500 \\ & 500-750 \end{aligned}$ |  |  |  | $\stackrel{2}{2}$ |  |  |
| 750-1,000 |  |  |  |  |  |  |
| 1,000-1,500 |  |  |  |  |  |  |
| 1,500-2,000 |  |  |  |  |  |  |
| 2,000-3,000 |  |  |  |  |  |  |
| 4,000-6,000 |  |  |  |  |  |  |
| 5,000 and over |  |  |  |  |  |  |
| Classes grouped |  | 372, 245 | 88,948 |  | 2, 009, 313 | 1,011,941 |
| Total | 14, 085 | 43, 351, 163 | 796, 832 | 367, 757 | 1, 172, 303, 199 | 42,033,332 |
| Summary for preceding years: ${ }^{3}$ |  |  |  |  |  |  |
| 1934- | 13, 318 | 38,885, 585 | 677,515 | 315,766 | 968, 067, 116 | 33, 380, 393 |
| 1933 | 11, 427 | 29,306, 515 | 370, 013 | 286,580 | 785,354, 006 | 21,444, 162 |
| 1932 | 10,350 | 24,716, 119 | 215,937 | 295, 650 | 841, 047708 | 21, 635. 950 |
| 1931 | 9,873 | 29, 256,385 | 107, 830 | 248, 722 | 967, 099, 004 | 14,732, 280 |
| 1930 | 12,490 | 43,282,986 | 241,787 | 293, 048 | 1, 330, 603, 655 | 27, 136, 057 |
| 1929 | 15,813 | 68,910, 936 | 712, 954 | 309, 047 | 1, 889, 896, 424 | 45,360. 278 |
| 1928 | 16,660 | 71, 689, 792 | 877,747 | 316, 738 | 11, 765, 573, 139 | 63, 707, 136 |
| 1927 | 17, 331 | 75, 553,896 | 1,339, 952 | 315, 566 | 1, 582, 576, 258 | 46,044,994 |
| 1926 | 19, 363 | 84, 661,070 | 1,481, 272 | 315, 344 | 1, 571, 673, 688 | 46, 238,346 |
| 1925 | 20,597 | 84, 474, 350 | 1, 434, 504 | 305,074 | 1, 490, 419, 792 | 37, 127, 167 |

For footnotes, see p. 126.

Table 9.-Individual returns for 1935, by States and Territories and by net ineome classes, showing number of returns, net income and total tax; also totals for preceding years-Continued

| Net income classes (Thousands of dollars) | Colorado |  |  | Connecticut |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Number } \\ & \text { of re- } \\ & \text { turns } \end{aligned}$ | Net income | Total tax | Number of returns | Net income | Total tax |
| Under 1 (est.)t | 2,595 | \$1,642, 695 |  | 5, 858 | \$3, 095, 861 |  |
| Under 1 (est.) | 126 | 60,608 | \$1,448 | 331 | 188,821 | \$4,477 |
| 1-1.5 (est.)t... | 3,843 | 4, 660, 277 |  | 18,945 | 22,130,555 |  |
| 1-1.5 (est.).- | 3,376 | 4,354, 765 | 21,802 | 11,666 | 14, 981,993 | 72,359 |
| 1.5-2 (est.) ${ }^{1}$ | 2, 584 | 4, 498,965 |  | 6,947 | 12,068, 940 |  |
| 1.5-2 (est.) | 2, 124 | 3, 637, 118 | 41,223 | 7,970 | 13, 676, 953 | 157, 654 |
| 2-2.5 (est.) ${ }^{1}$ | 2,754 | 6,256, 470 |  | 6,550 | 14, 865, 359 |  |
| 2-2.5 (est.) | 883 | 1,968,525 | 29,808 | 3, 238 | 7,174,725 | 114, 238 |
| 2.5-3 (est.) ${ }^{1}$ | 3,502 | 9,474,065 |  | 9, 132 | 24, 917, 737 |  |
| 2.5-3 (est.) | 940 | 2, 642,737 | 20, 189 | 2,177 | 6,051, 936 | 64,625 |
| 3-3.5 (est.) ${ }^{1}$ | 1,623 | 5,222,499 |  | 4,109 | 13,181,562 |  |
| 3-3.5 (est.) | 1,391 | 4, 534, 155 | 32, 205 | 2,596 | 8,471, 283 | 67, 214 |
| 3.5-4 (est.) 1 | 687 | 2, 521,701 |  | 1,892 | 7,007, 739 |  |
| 3.5-4 (est.) | 1. 225 | 4.577, 530 | 34,099 | 2,397 | 9, 006, 427 | 74, 141 |
| 4-4.5 (est.) | 291 | 1,231, 692 |  | 788 | 3, 337, 383 |  |
| 4-4.5 (sst.) | 834 | 3,540,455 | 36, 148 | 2,036 | 8, 637,394 | 78,709 |
| 4.5-5 (est.) ${ }^{\text {L }}$ | 90 | 419,539 |  | 479 | 2,272,875 |  |
| 4.5-5 (est.). | 696 | 3, 298,744 | 40,412 | 1,729 | 8, 189, 801 | 90,842 |
| 5-6 ${ }^{\text {d }}$ | 64 | 5 344,483 |  | 2 274 | 1, 485,098 |  |
| 6-6. | 1,022 | 5,590,542 | 91,875 | 2,527 | $13,831,322$ 12,307 480 | 188,051 |
| 6-7-8. | 703 439 | 4. 560,833 | 81,311 72,762 | 1,905 | $12,307,480$ $10,069,232$ | 198,545 200,806 |
| 8-9. | 335 | 2, 852,463 | 77, 301 | -935 | 7,924, 807 | 201, 904 |
| 9-10. | 230 | 2, 180, 666 | 71,036 | 756 | 7, 165, 440 | 222, 044 |
| 10-11. | 184 | 1,927,012 | 69,085 | 514 | 5, 395, 601 | 190,241 |
| 11-12 | 123 | 1. 414,658 | 57,578 | 449 | 5, 155, 075 | 195. 168 |
| 12-13 | 102 | 1,275, 772 | 57, 337 | 368 | 4, 596, 313 | 192, 636 |
| 13-14 | 88 | 1,184, 217 | 59.572 | 294 | 3, 963,928 | 180, 505 |
| 14-15. | 75 | 1,085, 579 | 53,903 | 264 | 3,828,015 | 185, 780 |
| 15-20. | $2: 1$ | 3,453, 152 | 208,980 | 824 | 14, 244,306 | 822, 403 |
| 20-25. | 112 | 2, 494,818 | 150.570 | 480 | 10, 718, 597 | 807, 211 |
| $25-30$ | 68 | 1,855, 027 | 176,302 | 280 | 7, 681, 135 | 715, 421 |
| 30-40 | 63 | 2,160, 262 | 251,965 | 328 | 11, 388, 618 | 1,322, 108 |
| 40-50. | 36 | 1,617, 121 | 234, 307 | 172 | 7,657,420 | 1,079,596 |
| $50-60$ | 15 | 801,449 | 133, 242 | 106 | 5, 796, 299 | 980,479 |
| 60-70. | 12 | 767,423 | 146, 512 | 68 | 4,373, 340 | 835,911 |
| 70-80. | 8 | 587,940 | 125, 178 | 46 | 3, 428,456 | 757, 583 |
| 80-90 | 7 | 603, 259 | 149,995 | 24 | 2, 013,828 | 487, 557 |
| 90-100 |  |  |  | 8 | 756, 381 | 207, 546 |
| 100-150 | 9 | 1,071,011 | 339, 285 | 47 | 5, 488, 082 | 1,732,081 |
| 150-200 | 8 | 1,360,322 | 520, 220 | 20 | 3, 453, 139 | 1,340,869 |
| 200-250. | 1 | ${ }^{(2)}$ | ${ }^{(2)}$ | 7 | 1,609,072 | 686, 533 |
| 250-300. | 1 | ${ }^{(2)}$ | $\left.{ }^{2}\right)$ | 5 | 1,373, 832 | 604, 114 |
| 300-400. | 1 | (2) | (2) | 5 | 1, 712, 737 | 800,719 |
| 400-500 | 1 | (2) | ${ }^{(2)}$ | 3 | ${ }^{(2)}$ | ${ }^{(2)}$ |
| 500-750 |  |  |  | 1 | ${ }^{(2)}$ | (2) |
| 750-1,000 |  |  |  | 1 | (2) | ( ${ }^{\text {) }}$ |
| 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? <br> Total $\qquad$ |  | 1,362,469 | 631,059 |  | 2, 727,315 | 1,367, 267 |
|  | 33,475 | 108, 379, 317 | 4,057, 259 | 100, 898 | 340, 303, 213 | 17, 227, 337 |
| Summary for preceding years: ${ }^{3}$ |  |  |  |  |  |  |
| 1934 | 31,232 28,725 | $94,502,319$ $74,445,866$ | $3,281,526$ $1,710.477$ | 91,352 81,850 | $288,683,183$ $257,310,810$ | $12,325,678$ $8,691,835$ |
| 1932 | 30.537 | 82,077, 771 | 1, 815,932 | 86, 308 | 274, 908,669 | 8, 155, 965 |
| 1931 | 25, 279 | 96, 661,700 | 1, 378,043 | 65, 306 | $309,351,262$ | 6,067,228 |
| 1930 | 28,986 | 125, 795, 609 | 2, 439, 796 | 74,821 | 400, 674, 216 | 11, 435, 656 |
| 1929 | 31, 268 | 158,751, 528 | 3, 534, 404 | 82,049 | 561, 547, 753 | 23, 693, 045 |
| 1928 | 31, 091 | 158, 931, 875 | 4, 459,057 | 81, 063 | 522,496,528 | 23, 104, 139 |
| 1927 | 31, 727 | 148, 473, 486 | 3, 307, 180 | 77,778 | 451, 001, 651 | 16, 117, 674 |
| 1926 | 35, 110 | 154, 804, 655 | 2,959. 248 | 81, 449 | 433, 776, 846 | 13, 751, 314 |
| 1925. | 35,808 | 150, 363, 411 | 2, 840,926 | 74,595 | 404, 498, 337 | 13, 533, 990 |

[^25]Table 9.-Individual returns for 1985, by States and Territories and by net income classes, showing number of returns, net income and total tax; also totals for preceding years-Continued

| Net income classes (Thousands of dollars) | Delaware |  |  | District of Columbia |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number of returns | Net income | Total tax | $\begin{aligned} & \text { Number } \\ & \text { of re- } \\ & \text { turns } \end{aligned}$ | Not income | Total tax |
| Under 1 (est.) ${ }^{\text {a }}$ | 763 | \$520, 687 |  | 2,139 | \$1, 631,464 |  |
| Under 1 (est.)...-.-.........-. | 53 | 22, 976 | \$560 | 271 | 133,343 | \$2, 652 |
| 1-1.5 (est.) ${ }^{1}$. | 1,411 | 1,688, 372 |  | 8, 404 | 10,363,360 |  |
| 1-1.5 (est.) | 1,301 | 1,657, 617 | 7,585 | 21,517 | 27, 762, 084 | 140,854 |
|  | 847 | 1, 472, 347 |  | 5,967 | 10, 271,352 |  |
|  | 706 | 1,221, 193 | 12,939 | 11,426 | 19, 263, 289 | 179, 680 |
|  | 860 | 1,965, 400 |  | 4,782 | 10, 881,806 |  |
|  | 248 | 552,980 | 7,181 | 3,300 | 7, 295,885 | 100,497 |
|  | 1,004 | 2,720, 454 |  | 6,9¢2 | 18,962, 286 |  |
| 2.5-3 (est) | 343 | 958,685 | 8,900 | 4. 224 | 11,858, 895 | 84, 090 |
|  | 444 436 | $1,421,743$ $1,412,146$ | 9,255 | 3,407 5,200 1,508 | $10,888,751$ $17,074,391$ | 100,413 |
| 3.5-4 (est.) ${ }^{\text {- }}$ | 142 | 1,527. 844 |  | 1, 253 | 17, 4888,625 | 10, 413 |
| 3.5-4 (est.) | 353 | 1,318, 204 | 9,853 | 3,795 | 14, 173, 565 | 110,429 |
| 4-4.5 (est.) ${ }^{1}$ | 95 | 400, 192 |  | 303 | 1,263, 244 |  |
| 4-4.5 (est.) | 265 | 1, 182. 277 | 10,206 | 2, 265 | 9, 008,951 | 93, 900 |
| 4.5-5 (est.) ${ }^{\text {a }}$ | 40 | 189,572 |  | 96 | 449,693 |  |
| $4.5-5$ (est.) | 216 | 1,025, 0666 | 11, 130 | 1,565 | 7, 426, 375 | 94, 834 |
| $5-6{ }^{1}$. | 37 3 | + 202,539 |  | \% 5 5 | -301,510 |  |
| 5-6- | $\begin{array}{r}332 \\ 274 \\ \hline\end{array}$ | 1, 820,228 l, 780,699 | 26, ${ }^{\text {25, }} 5448$ | 2,773 | $15,170,252$ $9,905,954$ | 246,886 198,022 |
| 7-8 | 171 | 1,276, 825 | 27, 817 | -927 | 6, 899, 391 | 161, 839 |
| 8-9 | 131 | 1, 112,633 | 27, 372 | 571 | 4, 83\%, 101 | 141, 117 |
| 9-10. | 111 | 1,054.943 | 38, 540 | 427 | 4, 049, 144 | 140, 567 |
| 10-11. | 78 | 816, 118 | 28, 394 | 291 | 3, 048, 878 | 124,982 |
| 11-12. | 66 | 763, 217 | 28, 458 | 230 | 2, 646, 493 | 113,759 |
| 12-13. | 63 | 788, 415 | 33, 191 | 219 | 2, 724, 710 | 127, 820 |
| 13-14. | 50 | 675, 916 | 31, 639 | 129 | 1,737,756 | 87,119 |
| 14-15. | 34 | 495, 309 | 40, 080 | 111 | 1,611,13 | 87, 303 |
| 15-20 | 136 | 2,341, 490 | 134, 727 | 411 | 7,070,002 | 445, 522 |
| 20-25. | 81 | 1,814, 032 | 136, 483 | 205 | 4, 560, 964 | 371, 953 |
| 25-30 | 52 | 1,430, 870 | 130, 132 | 126 | 3, 421, 056 | 340, 894 |
| 30-40-.........---......--------- | 60 | 2, 070, 415 | 234, 388 | 126 | 4, 443, 839 | 558, 832 |
| 40-50 | 40 | 1,777, 343 | 248, 492 | 62 | 2, 758, 261 | 418,707 |
| 50-60 | 26 | 1,418, 197 | 234, 577 | 40 | 2,183, 816 | 386, 642 |
| 60-70 | 14 | 906, 139 | 172, 798 | 21 | 1,377, 012 | 273,230 |
| 70-80. | 18 | 1,340,249 | 239.881 | 8 | 500, 912 | 137, 271 |
| 80-90. | 9 | 775, 646 | 189, 326 | 8 | 667, 444 | 169,954 |
| 90-100. | 5 | 472, 555 | 122, 226 | 11 | 1, 048, 808 | 275,079 |
| 100-150 | 13 | 1,579, 356 | 503, 932 | 14 | 1, 742,969 | 588, 152 |
|  | 15 | 2,510, 978 | 933, 755 | 2 | ${ }^{(2)}$ |  |
| 200-250. | 3 | 648, 650 | 266, 422 | 2 | ${ }^{(2)}$ | ${ }^{(2)}$ |
| 250-300 | 3 | ${ }^{(2)}$ ) 5 | ${ }^{(2)}$ | 1 | ${ }^{2}$ ) | (2) |
| 300-400 | 4 | 1,409,550 | 650, 553 |  |  |  |
| 400-500. | 6 | 2,626, 859 | 1,257, 374 |  |  |  |
| 500-750. | 5 | 3,022,485 | 1,527, 805 |  |  |  |
| 750-1,000. | 6 | 5, 306, 925 | 2, 793, 240 | 1 | ( ${ }^{\text {a }}$ | (2) |
| 1,000-1,500 | 1 | ${ }^{(3)}$ | $\left.{ }^{2}\right)$ |  |  |  |
| 1,500-2,000. |  |  |  |  |  |  |
| 2,000-3,000. |  |  |  |  |  |  |
| 3,000-4,000 |  |  |  |  |  |  |
| 4,000-5,000. |  |  |  |  |  |  |
| 5.000 and over |  |  |  |  |  |  |
| Classes grouped ${ }^{2}$ |  | 2, 323, 589 | 1, 190, 302 |  | 1, 880, 341 | 872,841 |
| Total | 11,371 | 64, 759, 925 | 11, 401, 715 | 95, 271 | 268, 667, 106 | 7,175, 849 |
| Summary for preceding years: ${ }^{3}$ |  |  |  |  |  |  |
| 1934. |  |  |  | $82,871$ |  |  |
| 1933. 1932 | 9,910 8,822 | $45,536,527$ $46,026,220$ | $5,042,284$ $4,396,328$ | 69,967 73,501 | $192,795,436$ $213,475,879$ | 4, 625, 042 |
| 1931 | 8,284 | 51, 044, 537 | 2, 243, 901 | 51,920 | 200, 628, 347 | 2, 974, 707 |
| 1980 | 9,342 | 64,913, 288 | 3, 927, 732 | 51, 044 | 217, 528,448 | 4. 200,940 |
| 1929. | 9,780 | 148, 850,309 | 14, 524,946 | 48,087 | 242, 282, 698 | 6, 408, 622 |
| 1928. | 9,592 | 107, 335, 477 | 10,592,886 | 44, 183 | 227, 620, 606 | 7, 474, 643 |
| 1927 | 9,266 | 90, 262, 899 | 7,970, 035 | 39, 560 | 198,938, 042 | 6. 027, 133 |
| 1926 | 9,301 | 70, 544, 423 | 5, 100, 884 | 40,024 | 198, 055, 768 | 5, 526, 436 |
| 1925 | 9, 131 | 54, 897, 972 | 2,780, 200 | 43, 298 | 200, 358, 699 | 5, 718, 046 |

For footnotes, see p. 126.

Table 9.-Individual returns for 1935, by States and Territories and by net income
classes, showing number of returns, net income and total tax; also classes, showing number of returns, net income and total tax; also totals for preceding years-Continued

| Net income classes <br> (Thousancs of dollars) | Florida |  |  | Georgia |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number of returns | Net income | Total tax | Number of returns | Net income | Total tax |
| Under 1 (est.)t | 2,917 | \$1, 890, 675 |  | 2,372 | \$1,615,971 |  |
| Under 1 (est.) | 116 | -56,486 | \$1,336 | 6. 60 | $\begin{array}{r} 30,333 \\ 7.607182 \end{array}$ | \$816 |
| 1-1.5 (est.) ${ }^{1-1}$ | 3,501 2,915 | 4, ${ }^{4,228,202}$ | 18,597 | 6,304 2,678 | $7,607,182$ |  |
| 1.5-2 (est.) | 2,959 | 5, 163,415 |  | 3,656 | 6, 284,924 | 22,247 |
| 1.5-2 (est.) | 1,789 | 3,088, 373 | 34, 332 | 2,665 | 4,597, 759 | 55,072 |
| 2-2.5 (est.) ${ }^{1}$ | 3,320 | 7, 530, 413 |  | 3,921 | 8, 941, 634 |  |
| ${ }^{2-2.5}$ (est.) | 1,027 | 2, 275, 218 | 34, 774 | 1,447 | 3, 197, 481 | 61,895 |
| $2.5-3$ (est ) ${ }^{1}$ | 4,415 | 11,995, 540 |  | 6,744 | 18, 380, 062 |  |
| ${ }_{3}^{2.5-3}$ (est.) | 1,180 | 3, 324, 609 | 27,608 | 983 | 2, 735.944 | 35, 071 |
| ${ }_{3-3.5}^{3}$ (est.). | 1,744 | ${ }_{5}^{6,700.154}$ | 36, 110 | 1,624 | - | 41,210 |
| 3.5-4 (est.) ${ }^{1}$ | 798 | 2, 951, 059 |  | 1,115 | 4,074, 808 | 1,210 |
| 3.5-4 (est.) | 1,437 | 5,382,665 | 42,326 | 1,774 | 6, 657, 644 | 58, 556 |
| ${ }_{4}^{4-4.5}$ (est.) ${ }^{\text {d }}$ | 1.283 1,194 | 1, 188,035 |  | 310 1,551 | $1,316,099$ $6,587,273$ |  |
| ${ }_{4.5-5}^{4-4.5}$ (est.). ${ }^{\text {a }}$ | $\begin{array}{r}1,194 \\ 101 \\ \\ \\ \hline\end{array}$ | $5,057,222$ 468,893 | 50, 803 | 1,551 | 6, 587.273 565,926 | 66, 293 |
| 4.5-5 (est.) | 887 | 4, 203,118 | 49,554 | 1,253 | 5, 914, 554 | 67,604 |
| 5-61 | 127 | 690, 484 |  | 79 | 429, 322 |  |
| 5-6 | 1,197 | 6,527, 870 | 99,770 | 1,108 | 6, 050,421 | 86,211 |
| 7-8 | 965 | 4, 219,798 | 91, 788 | 889 580 | 4, 332,828 |  |
| 8-9 | 415 | 3, 509, 823 | 98,563 | 387 | 3, 286, 384 | 88, 137 |
| 9-10 | 321 | 3, 047, 312 | 101,306 | 263 | 2, 490, 546 | 77,706 |
| 10-11 | 260 | 2, 714, 146 | 102, 548 | 236 | 2, 474, 904 | 87, 931 |
| 11-12 | 202 | 2, 325, 325 | 93.099 | 189 | 2, 172, 765 | 86, 261 |
| $\begin{gathered} 12-13 . \\ 13-14 . \end{gathered}$ | 146 126 | $1,815,499$ $1,698,361$ | 80,998 82,072 | 131 109 | 1, ${ }^{1,632,826}$ | 69,104 69712 |
| 14-15. | 98 | 1, 418,781 | 69, 709 | 95 | 1,374,783 | 69,786 |
| 15-20. | 338 | 5,788,710 | 345,527 | 305 | 5, 265,764 | 304, 845 |
| 20-25 | 182 | 4, 074, 875 | 312,158 | 154 | 3, 433, 316 | 259, 298 |
| 25-30 | 96 | 2,614,093 | 249, 831 |  | 2, 400, 828 | 218, 318 |
| $30-40$ | 105 | 3, 621, 628 | 454, 387 | 76 | 2, 569,083 | 294,081 |
| 40-50 | 57 | 2, 539,106 | 381, 970 | 45 | 2, 003, 293 | 282, 840 |
| ${ }_{60-70}$ | 39 29 | 2, 147, 137 | $\begin{array}{r}367,597 \\ 280 \\ \hline 98\end{array}$ |  | 1,484,647 |  |
| $\begin{aligned} & 60-70 \\ & 70-80 \end{aligned}$ | $\stackrel{22}{16}$ | 1, $1,204,038$ | 280,923 264,753 | 10 | 638.979 977,385 | 120,500 212.872 |
| 80-90 |  | 756, 673 | 186, 622 | 5 | 432, 003 | 110,621 |
| ${ }^{90-100}$ | 9 | 852, 147 | 223, 932 | $\stackrel{6}{7}$ | 568,546 | 149, 254 |
| 100-150. | 22 | 2, 678, 188 | ${ }_{321,875}^{88185}$ | 7 | (211,947 | 251,810 |
| $150-2000$ | 5 | (856, 883 | 325,385 675,346 |  |  |  |
| 250-300- | 1 | 1, ${ }_{(2)}$ | ${ }_{(2)}$ (2) ${ }^{\text {c }}$ |  |  |  |
| $300-400$ - |  | 1, 754,090 | 809,740 | 1 | (2) | (2) |
| 400-500 | 1 | (2) | ${ }_{(2)}$ |  |  |  |
| 750-1,000 |  |  |  |  |  |  |
| 1,000-1,500 | 2 | ${ }^{(2)}$ | ${ }^{(2)}$ |  |  |  |
| $2,000-3,000$ |  |  |  |  |  |  |
| 3,000-4,000- |  |  |  |  |  |  |
| 4,000-5,000 |  |  |  |  |  |  |
| 5,000 and over |  |  |  |  |  |  |
| Classes grouped |  | 3, 755, 952 | 1, 956, 391 |  | 1,111, 765 | 466, 301 |
| Total | 38, 021 | 144, 693, 408 | 8, 933,457 | 46,702 | 150, 963, 172 | 4, 149,454 |
| Summary for preceding yea |  |  |  |  |  |  |
| 1934 | 32,550 | 112, 102, 614 | 5, 597, 287 | 38, 137 | 122, 612, 284 | 3, 104, 301 |
| 1933 | 28, 775 | 84, 718,099 | 2, 671, 623 | 32. 229 | 94, 892,882 | 2,062, 780 |
| 1932 | 29,303 | 88, 451, 172 | 2,557,631 | 31,730 | 92,882,516 | 1,692, 089 |
| 1931 | 25,340 | 105, 215, 176 | 2, 219, 520 | 25, 729 | 102, 907, 022 | 996,756 |
| 1930 |  | 12f, 110,394 | 2, 840, 391 | 28, 996 | 128, 081, 049 | 1, 659, 244 |
| 1929 | 30,040 | 164, 355, 108 | 5, 936,377 | 32, 289 | 163,181, 491 | 2, 785,942 |
| 1928 | 32,155 | 178, 843,603 | 7,714,261 | 32, 921 | 167,063, 587 | 3, 806, 534 |
| 1927. | 40,080 | 206, 917.657 | ${ }_{10}^{6,047,244}$ | 33, 818 | 167, 407, 479 | 3, 612, 724 |
| 1926. | -56, 109 | $322,601,033$ $649,932,382$ | $10,415,636$ $28,857,801$ | 36,744, 37,410 | 171, 146, <br> 177,203 | $2,888,409$ $3,529,883$ |

[^26]Table 9.-Individual returns for 1995, by States and Territories and by net income classes, showing number of returns, net income and total tax; also totals for preceding years-Continued

| Net income classes (Thousands of dollars) | Hawaii |  |  | Idaho |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number of returns | Net income | Total tax | Number of returns | Net income | Total tax |
| Under 1 (est.)1 | 1,186 | \$595, 246 |  | 261 | \$165, 367 |  |
| Under 1 (est.) | 48 | 24,742 | \$190 | 8 | 5,229 | \$39 |
| 1-1.5 (est.) ${ }^{1}$ | 1,669 | 2,028, 422 |  | 1,520 | 1,789,396 |  |
| 1-1.5 (est.) | 1,351 | 1,700, 007 | 7,442 | 1,430 | 1,822,715 | 8,479 |
| 1.5-2 (est.) ${ }^{1}$ | 997 | 1,717,491 |  | 691 | 1,197,626 |  |
| 1.5-2 (est.) | 864 | 1,474, 180 | 15, 325 | 767 | 1,294, 418 | 13, 541 |
| 2-2.5 (est.) ${ }^{1}$ | 747 | 1, 685, 058 |  | 454 | 1,027, 665 |  |
| 2-2.5 (est.) | 333 | 743,687 | 9,672 | 376 | 825, 829 | 11, 141 |
| 2.5-3 (est.) ${ }^{1}$ | 1,236 | 3,369,850 |  | 1,512 | 4, 117, 196 |  |
| $2.5-3$ (est.). | 381 | 1,059,494 | 8,798 | 399 | 1,117,877 | 9,063 |
| 3-3.5 (est.) 1 | 693 | 2,214,087 |  | 676 | 2, 157, 029 |  |
| 3-3.5 (est.) | 545 | 1,767, 329 | 10,262 | 557 | 1, 807. 8063 | 16,451 |
| 3.5-4 (est.) | 273 | 1,010, 283 |  | 245 | 899,634 |  |
| 3.5-4 (est.) | 516 | 1, 924, 670 | 12, 228 | 549 | 2,057, 943 | 22,575 |
| 4-4.5 (est.) ${ }^{\text {d }}$ | 134 | -563,579 |  | $\begin{array}{r}68 \\ 355 \\ \hline\end{array}$ | -290, 476 |  |
| 4-4.5 (est.) | 365 50 | 1, 544, 433 | 10,799 | 355 31 | 1, 505,616 | 18,769 |
| 4.5-5 (est.) | 235 | 1, 115, 856 | 9,707 | 274 | 1, 303,241 | 20,057 |
| 5-6 1...... | 32 | 174,399 |  | 20 | 109, 508 |  |
| 5-6... | 383 | 2, 104, 436 | 27,957 | 360 | 1,956,951 | 33,319 |
| 6-7 | 255 | 1, 646, 865 | 24, 612 | 183 | 1,176,525 | 24,783 |
| 7-8 | 186 | 1,383, 075 | 26,877 | 85 | 629,988 | 18,997 |
| 8-9 | 117 | 991, 071 | 24, 636 | 57 | 476, 214 | 15,903 |
| 910 | 88 | 830, 984 | 23,669 | 17 | 159, 483 | 5,727 |
| 10-11. | 92 | 961, 665 | 32,814 | 29 | 304, 305 | 12,672 |
| 11-12. | 54 | 618, 692 | 22,246 | 12 | 138,808 | 7. 252 |
| 12-13. | 43 | 534, 097 | 22,017 | 11 | 137, 020 | 6, 317 |
| 13-14 | 33 | 445, 875 | 18,449 | 7 | 94.913 | 5,680 |
| 14-15. | 27 | 393, 124 | 19,169 | 10 | 144, 920 | 8.816 |
| 15-20. | 116 | 2,012, 051 | 115, 3.59 | 15 | 253, 673 | 18,419 |
| 20-25 | 54 | 1,196, 635 | 83,339 | 13 | 294,444 | 25, 257 |
| 25-30 | 35 | 947, 585 | 84,788 | 6 | 163.088 | 16,939 |
| 30-40 | 43 | 1,473, 706 | 162, 273 | 7 | 231,349 | 30,907 |
| 40-50. | 23 | 1,029, 900 | 142, 403 |  |  |  |
| $50-60$ | 7 | 378. 60 f | 62, 605 |  |  |  |
| 60-70. | 14 | 907, 132 | 174,200 |  |  |  |
| 70-80 | 6 | 443, 739 | 96,867 |  |  |  |
| 80-90 | 11 | 943, 551 | 223, 933 |  |  |  |
| 90-100 | 2 | (2) | ${ }^{(2)}$ |  |  |  |
| 100-150 | 14 | 1, 733, 266 | 555, 179 |  |  |  |
| 150-200 | 3 | 511, 740 | 194, 602 | --- |  |  |
| $200-250$ | 1 | (2) | (3) |  |  |  |
| $300-400$ |  |  |  |  |  |  |
| $400-500$ |  |  |  |  |  |  |
| 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 ${ }^{3}$ |  | 462, 675 | 168,236 |  |  |  |
| Total | 13, 262 | 46,901, 822 | 2, 396, 253 | 11, 005 | 29,803, 013 | 351, 103 |
| Summary for preceding years:3 |  |  |  |  |  |  |
| 1934 | 11,252 | 37, 515,719 | 1,563, 669 | 8,932 | 23, 635, 891 | 291,770 |
| 1933 | 10,835 | 34, 357, 940 | 1, 140,546 | 6,072 | 14, 582, 154 | 130,027 |
| 1932 | 12, 192 | 37, 277, 185 | 1, 101,535 | 5,788 | 13, 788,578 | 97, 113 |
| 1931 | 7,328, | 33, 869,092 | 815, 673 | 5,684 | 18,350, 071 | 46,045 |
| 1930 | 7,869 | 37, 245, 940 | 972, 216 | 7,852 | 27, 757, 374 | 128, 290 |
| 1929 | 8,210 | 43, 290,997 | 1,220,345 | 9,830 | 38,525, 958 | 184. 325 |
| 1928 | 8,047 | 43, 349,731 | 1,311, 756 | 9,808 | 37, 121, 872 | 283, 172 |
| 1927 | 9,252 | 44, 618, 510 | 1,200, 544 | 10,673 | 38, 448. 753 | 247, 272 |
| 1926 | 9,146 | 42, 950, 279 | 1, 096, 213 | 11, 617 | 39,887, 951 | 184. 344 |
| 1925. | 9,306 | 41, 465, 375 | 944, 053 | 12,907 | 40, 443, 781 | 170,912 |

For footnotes, see p. 126.

Table 9.-Individual returns for 1995, by States and Territories and by net income classes, showing number of returns, net income and total tax; also totals for preceding years-Continued

| Net income classes <br> (Thousands of dollars) | Ilinois |  |  | Indiana |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number of returns | Net income | Total tax | Number of returns | Net income | Total tax |
| Under 1 (est.)1- | 16,983 | \$11, 537, 706 |  | 4,813 | \$3, 251, 917 |  |
| Under 1 (est.) | 855 | 444. 059 | \$10,377 | 153 | 65, 722 | \$1,507 |
| ${ }_{1-1.5}^{1-1.5}$ (est.). ${ }^{1}$ | 49, ${ }^{487} \mathbf{4 8 1}$ | 42, 586196963 | 220, 288 | 13,018 9,063 | 15, 382, 818 | 62,831 |
| ${ }^{1-1.5-2}$ (est.) ${ }^{\text {a }}$ ) | -32,962 | 39, 6336,384 |  | 4,919 | 8, 1188,725 |  |
| $1.5-2$ (est.) | 30,076 | 51, 831, 138 | 616,357 | 6,747 | 11, 534, 135 | 135, 542 |
| 2-2.5 (est.) ${ }^{\text {i }}$ | 23,490 | 53, 491, 679 |  | 5,744 | 13, 113, 323 |  |
| 2-2.5 (est.) | 13,906 | 30,659, 128 | 476,060 | 2,374 | 5, 256,700 | 82,149 |
| ${ }_{2}^{2.5-3}$ (est. ${ }^{1}$ | - 37.260 | $101,188,698$ $28,971,216$ | 335, 333 | $\mathbf{9 , 6 3 5}$ $\mathbf{2 , 5 7 5}$ | 26, 149, 220 |  |
| ${ }_{3-3.5}^{2.3}$ (est.) | $\begin{array}{r}10,422 \\ 15,540 \\ \hline\end{array}$ | 28,971, 4976 | 335, 333 | 4, 434 | 74, 7179,761 | 52,755 |
| 3-3.5 (est.) | 13,407 | 43, 630,723 | 338, 689 | 3,269 | 10, 629,642 | 71,731 |
| 3.5-4 (est.) | 4,945 | 18, 264, 012 |  | 1, 544 | 5, 717,933 |  |
| 3.5-4 (est.) | 12, 215 | 45,787, 968 | 411,811 | 2, 722 | 10, 1887.112 | 82, 514 |
| 4-4.5 (est.) ${ }^{\text {d }}$ | 1,285 | 5, 404. 231 |  | 430 | 1,809, 880 |  |
| ${ }^{4-4.5}$ (est.) | 10, 633 | $44,649,578$ $2,982,552$ | 474, 491 | 1,913 | 8, 092, 702 | 74, 567 |
| $\begin{aligned} & 4.5-5\left(\text { est.) }{ }^{1}-\right. \\ & 4.5-5 \text { (est.) } \end{aligned}$ | 7,996 | 37,800, 78 | 476, 797 | 1,469 | 6,950, 351 | 77,055 |
| 5-6 | 356 | 1,935,089 |  | 95 | 515, 120 |  |
|  | 10,284 | 56, 117,955 | 909, 551 | 1,861 | 10, 167, 044 | 146, 200 |
| ${ }_{7}$ | ${ }_{4,725}^{6,834}$ | $44,210,399$ $35,322,104$ | 805,985 805,016 | 1, 2988 | 8, 347,711 | 140,287 140,121 |
| 8 | 3,233 | 27, 400,125 | 778,706 | ${ }_{606}$ | $6,134,280$ 5 | 140,121 138,914 |
| 9-10 | 2,450 | 23, 240, 836 | 772,604 | 460 | 4, 359,667 | 144,570 |
| 10-11 | 1,930 | 20, 212. 360 | 767, 392 | 355 | 3, 726, 415 | 134, 028 |
| 11-12 | 1,537 | 17, 648,916 | 736,591 | 266 | 3, 041, 621 | 126, 273 |
| 12-13. | 1,187 | 14, 790,172 | 670, 792 | 222 | 2,773, 555 | 124, 411 |
| 13-14 | 1,024 | ${ }_{12}^{13,782,476}$ | 673, 500 | 143 | $2,684,463$ $2,075,400$ | 129,747 108,072 |
| -15-20 | 2,760 | 47,461,008 | 2,940,961 | 449 | 7,697,342 | 460,514 |
| 20-25 | 1,416 | 31, 527, 023 | 2,518, 348 | 230 | 5,136, 675 | 388, 236 |
| 25-30 | 865 | 23, 587, 714 | 2, 319,716 | 128 | 3, 499, 992 | 342, 635 |
| -40 | 916 | 31,413, 622 | 3, 802, 670 | 118 | 3, 996, 849 | 462,224 |
| 40-50. | 471 | 21, 114, 782 | 3, 133,927 |  | 2,630,795 | 388, 649 |
| 50-60. | 265 | 14, 466, 332 | 2,516,013 | 35 | 1, 908, 232 | 319,648 |
| $60-70$ | 148 | 9, 571,461 | 1, 904,133 | 17 | 1, 102, 495 | 219, 105 |
| $70-80$ $80-90$ | 115 83 | 7,047,608 | 1, $1,751,277$ | 10 | 802, 884 | 216,075 |
| ${ }_{90-100}^{80-90}$ | ${ }_{43}$ | 4, 059,109 | 1, 155, 729 | 8 | 763, 257 | 205, 591 |
| 100-150. | 101 | 12, 237, 468 | 4, 016, 417 | 19 | 2, 249, 745 | 705, 341 |
| 150-200 | 43 | 7, 341,641 | 2, 822,775 | 4 | ${ }_{920}^{672,845}$ | 256, 367 |
| $200-250$ | 16 10 | 3, 5 650,029 | 1, 504, 201 |  | ${ }_{\text {(2) }}^{920,673}$ | ${ }_{\text {(2) }} \mathbf{3 8 9}$, 987 |
| 300-400 | 14 | 4, 736, 374 | 2, 255, 516 |  |  |  |
| 400-500 | 3 | 1, 320, 211 | 650, 661 |  |  |  |
| 500-750 | 4 | 2. 551,794 | 1,315,905 | 1 |  |  |
| 750-1,000 | 2 | (2) | ${ }^{(2)}$ | 3 | 2, 624, 404 | 1, 378, 978 |
| 1,000-1,500 <br> 1,500-2,000 | 1 | (2) | (2) |  |  |  |
| 2,000-3,000 |  |  |  |  |  |  |
| 3,000-4,000 |  |  |  |  |  |  |
| 4, $\mathrm{COO}-5,000$ - |  |  |  |  |  |  |
| 5,000 and |  |  |  |  |  |  |
| Classes groupe |  | 4, 520,075 | 2, 463,309 |  | 1, 133,450 | 557,063 |
| Total | 345, 857 | 1, 171, 833, 651 | 51, 134, 158 | 82, 436 | 245, 979, 617 | 8, 487,456 |
| yummary ${ }^{3}$ for precedingyeal |  |  |  |  |  |  |
| 1934-..-............. | 310, 456 | 1,006, 927,934 | 40, 398, 845 | ${ }^{69,623}$ | 198, 442,985 | 6, 881, 839 |
| 1933 | 282, 360 | 848,918, 593 | 28, 596, 559 | 61, 675 | 161, 600, 241 | 3, 965,454 |
| 1932 | 286, 888 | $\begin{array}{r}872,941,170 \\ 1,182 \\ \hline 111 \\ \hline 150\end{array}$ | ${ }_{22}^{23,914,230}$ | 63,722 54.534 | $168,607,693$ <br> 204 <br> 130 | $3,311,606$ <br> 2540 <br> 18 |
| 1931 | 270, 759 | 1, 182, 411, 350 | 22, 502,123 | ${ }^{54,534}$ | 204, 130,790 | ${ }^{2,540,943}$ |
| 1930 | ${ }_{327} 3231$ | $1,630,447,207$ $2,258,945,768$ | ${ }_{86,825,072}^{43,781}$ | 65, 679 <br> 76, 493 | 280, 940, 214 366846,042 | 5, 109, 577 |
| 1929 | 360, 355 | 2, 258, 945, 768 2,392 2 | \|10,659,199 | 76,493 75,376 | $366,846,042$ 385 3 | 8, 208,031 |
| 1927 | 378, 859 | 2,093, 908, 574 | 73, 796, 361 | 76, 703 | 349, 434, 464 | 8,884, 047 |
| 1926. | 374,725 | 1,995, 011, 009 | 64, 213, 839 | 77, 126 | 358, 624, 820 | 9, 934, 476 |
| 1925 | 357, 448 | 1, 975, 436, 222 | 64, 791,507 | 80,300 | 344, 266,673 | 7,508,733 |

For footnotes, see p. 126.

Table 9.-Individual returns for 1935, by States and Territories and by net income classes, showing number of returns, net income and total tax; also totals for preceding years-Continued

| Net income classes <br> (Thousands of dollars) | Iowa |  |  | Kansas |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number of returns | Net income | 'Total tax | Number of returns | Net income | Total tax |
| Under 1 (est.) ${ }^{1}$ | 5,626 | \$3,807, 404 |  | 3,931 | \$2, 542, 074 |  |
| Under 1 (est.). | 131 | ${ }^{62,907}$ | \$1,440 | 75 | 42, 883 | \$1,257 |
| 1-1.5 (est.) ${ }^{1}$ | 9, 9 , 734 | 11, 8 8,601, 197 | 40,848 | ¢, 380 2,379 | 6, 6 3, 1959,898 |  |
| ${ }_{1.5-2}^{1-1.5}$ (est.) ${ }^{\text {a }}$ | 6, 628 | 8, 8 8,001, 759 | 40,848 | 3, 411 | 5,970, ${ }^{3} 50$ | 20, 892 |
| 1.5-2 (est.) | 3, 817 | 6,543, 642 | 76,391 | 3,116 | 5, 382, 844 | 66,121 |
| 2-2.5 (est.) ${ }^{1}$ | 5, 225 | 11, 885, 089 |  | 3, 653 | 8,283, 171 |  |
| $2-2.5$ (est.) | 1, 8684 | $3,737,227$ $15,041,540$ | 61, 048 | 1,229 4,199 |  | 43,568 |
| $2.5-3$ (est.) ${ }^{1}$ | 5, 1,677 | 4, 416,266 | 37,275 | , 968 | 2,693,580 |  |
| ${ }_{3-3.5}^{2.5-3}$ (est.) ${ }^{\text {a }}$ | 2,160 | 6,909, 822 |  | 1,583 | 5,085, 883 | 35,062 |
| 3-3.5 (est.) | 1,957 | 6, 357, 107 | 43, 273 | 1,322 | 4, 300, 511 | 31,035 |
| 3.5-4 (est.) ${ }^{1}$ | 671 | 2, 488, 732 |  | ${ }_{6}^{603}$ | 2, 238, 153 |  |
| $3.5-4$ (est.) | 1, 6.698 | 6, 8754,3773 | 51,552 | 1, 1477 | 5, 8224,264 | 51,427 |
| ${ }_{4}^{4-4.5}{ }^{4.5}$ (est.). ${ }^{\text {d }}$ (est. | 1, i'74 | 4, 975, 369 | 48,641 | 1,231 | 5, 207, 389 | 56,917 |
| $4.5-5$ (est.)1 | 127 | 598,409 |  | 80 | 378, 114 |  |
| 4.55 (est.) | 915 | 4, 325, 841 | 50,695 | 989 | 4, 681, 768 | 58,198 |
| ${ }_{5-6}^{5-6}$ | 1,324 | 7, 243,646 | 108,003 | 1,015 | 5,53f, 122 | $8 \stackrel{-7007}{7}$ |
|  | 845 | 5, 457, 212 | 101, 461 | 660 | 4, 276,325 | 80, 386 |
| 7-8 | 501 | 3,731, 775 | 79, 848 | ${ }^{466}$ | 3, 483, 843 | 81, 534 |
| $8-9$ | 341 252 | 2, 3887,390 | 79, 74,272 | ${ }_{207}^{296}$ | 2, ${ }^{2}, 9766,560$ | 71, 679 |
| 10-11 | 162 | 1, 698,955 | \%8, 199 | 159 | 1, 689,210 | 64, 404 |
| 11-12 | 157 | 1, 809, 290 | 74,797 | 134 | 1,538, 122 | 65, 223 |
| 12-13. | ${ }_{9} 9$ | 1,155,845 | ${ }^{51,436}$ | 88 | 1, 059,730 | 50, 260 |
| 13-14. | 70 | 1, 1111,768 | 50, 294 | ${ }_{75}$ | 1,083, 660 | ${ }_{59}^{59,274}$ |
| ${ }_{15-20}^{14}$ | 200 | 3, 402, 109 | 203, 518 | 183 | 3, 169, 667 | 199,967 |
| 20-25 | 106 | 2,356, 588 | 182,410 | 93 | 2, 079,945 | 164, 356 |
| 25-30 | 61 | 1,687,402 | 161, 404 | 37 | 1,016, 185 | 97, 226 |
| 30-40 | ${ }_{21}^{51}$ | 1,731, 978 | 197, 278 | ${ }_{17} 37$ | 1,280, 802 | 153,322 |
| 40-50. |  | 629,910 | 130, 11263 |  | 702,799 | 114,650 117.862 |
| ${ }^{50-60}$ | 12 | 461,993 | -90,609 | $\begin{array}{r}18 \\ 4 \\ \hline\end{array}$ | 254,404 | 44, 212 |
| 70-80 | 4 | 302,094 | 65,376 | 3 |  |  |
| ${ }_{90-103}$ | 2 |  |  | 1 |  |  |
| 100-150 | 6 | 700, 146 | 218, 906 | 1 | (2) | (2) |
| 1500-250- |  |  |  |  |  |  |
| $250-300$ |  |  |  |  |  |  |
| $300-4003$ |  |  |  |  |  |  |
| 400-509- | 1 | ${ }^{2}$ |  |  |  |  |
| 506)-70. |  |  |  |  |  |  |
| 1,000-1,510 |  |  |  |  |  |  |
| 1,500-2,000. |  |  |  |  |  |  |
| $2,000-3,000$ |  |  |  |  |  |  |
| 3,000-4,000 |  |  |  |  |  |  |
| 4,000-5,000. |  |  |  |  |  |  |
| ${ }^{\text {che }}$ Classes gronped |  | 670, 492 | 282,315 |  | 419, 981 | 103,465 |
| Total | 57,788 | 148, 525,910 | 2,790, 513 | 39,492 | 111, 404, 165 | 2,041,689 |
| Summary for preceding |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| 1934. | 47,871 | 119,454, 155 | 2,005, 786 | 35,600 | 91, 867, 86.3 | 1,499, 250 |
| 1933 | 40,329 | 96, 335,681 | 1,441,695 | 30, 738 | 71,777,244 | 1,018,001 |
| 1932 | 42,624 | 109, 841,833 | 1, 403,991 | 29,643 | 73, 547,043 | 1,223, 811 |
| 1931. | 29,850 | 119, 218, 130 | 1, 137, 299 | 27, 495 | 91, 616,462 | 880,318 |
| 1930 | 39,917 | 174, 965, 757 | 2,355, 567 | 32, 660 | 127, 629, 176 | 1, 480, 343 |
| 1929 | 45, 023 | 222, 103, 300 | 3, 924, 823 | 37, 557 | 181, 661, 364 | 2, 547, 829 |
| 1928 | 40,789 | 221, 881,247 | 6,216,041 | 32, 929 | 182, 394,758 | 2, 928,007 |
| 1927 | 45,349 49,476 | $180,436,034$ <br> 203,015 <br> 185 | $\xrightarrow{3,310,099} \mathbf{2 , 9 1 7 , 8 4 5}$ | 35,575 32 3 | $157,394,402$ $1.53,673,206$ | 2, 2 246, 2749 |
| 1925 | 50,379 | 198, 735,930 | 3,111, 096 | 34, 284 | 141, 511, 127 | 2, 222,308 |

For footnotes, see p. 126.

Table 9.-Individual returns for 1935, by States and Territories and by net income classes, showing number of returns, net income and total tax; also totals for preceding years-Continued

| Net income classes <br> (Thousands of dollars) | Kentucky |  |  | Louisiana |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number of returns | Net income | Total tax | Number of returns | Net income | Total tax |
| Under 1 (est.) ${ }^{1}$ | 2, 347 | \$1,610,820 |  | 2, 525 | \$1,623,047 |  |
| Under 1 (est.) | 116 | 74, 751 | \$1,354 |  | - ${ }^{\text {y, }} 943$ | \$194 |
| $\begin{aligned} & 1-1.5 \text { (est.) }{ }_{1-1.5} \text { (est.) } \end{aligned}$ | $\begin{array}{r}6,041 \\ 3,646 \\ \hline\end{array}$ | $7,320,215$ $4,684,933$ | 21, 723 | 5,163 4,371 | 6, 6 6, 514,065 | 24, 256 |
| 1.5-2 (est.) ${ }^{\text {i }}$ | 3,086 | 5,362, 665 |  | 2,4×6 | 4, 355, 240 |  |
| 1.5-2 (est.) | 2,375 | 4, 086, 383 | 42,379 | 2,195 | 3, 768,435 | 40,683 |
| 2-2.5 (est.)1 | 3,331 | 7, 567, $58 / 2$ |  | 2,779 | 6, 343, 429 |  |
| 2-2.5 (est.) | 1,150 | 2, 540,647 | 36, 266 | 1,044 | 2, 441, 262 | 30,696 |
| 2.5-3 (est.) ${ }^{1}$ | 4,245 1,246 | $11,603,216$ $3,445,020$ | 26, 552 | 4, ${ }_{1}^{1,542}$ | $12,444,452$ $3,760,146$ |  |
| 2.5-3 ${ }^{2-3}{ }^{\text {(est. }}$ (est.) ${ }^{\text {a }}$ | 1,246 | 3, $485,0 \times 0$ | 26, 52 | - | 3, 3 , 230, , 887 | 29,745 |
| ${ }^{3-3.5}$ (est.) | 1,566 | 5, 000,646 | 34, 110 | 1,771 | 5, 779,011 | 46,796 |
| 3.5-4 (est.) ${ }^{1}$ | 762 | 2, 815, 196 |  | 774 | 2, 839,312 |  |
| 3.5-4 (est.) | 1,244 | 4, 642,911 | 33,759 | 1,633 | 6, 102, 501 | 65,414 |
| ${ }_{4-4.5}^{4-4.5}$ (estit.) | ${ }_{984}^{299}$ | 1, $4,179,854$ | 39,804 | 1,331 | 5, $\begin{array}{r}\text { 947, } \\ \text { 5247 }\end{array}$ | 70,532 |
| 4.5-5 (est.) ${ }^{1}$ | 140 | 669, 0.0 |  | 111 | 519,751 |  |
| 4.5-5 (est.) | 665 | 3, 154, 829 | 38,846 | 987 | 4, 678, 573 | 65, 734 |
| $\begin{gathered} 5-61 \\ 5-6 \end{gathered}$ | 1,118 | 6,123,285 | 87,885 | 1, 524 | 8,302, 337 | 148,032 |
|  | 773 | 4, 485, 683 | 83, 863 | 870 | 5, 625, 248 | 122,249 |
| 7-8 | 516 | 3, 864,028 | 84, 204 | 453 | 3, 374, 748 | 99,411 |
| 8-9 | 368 | 3, 140, 336 | 82,611 | 311 | 2,634, 573 | 94,055 |
| 9-10 | 257 | 2, 435,593 | 78,801 | 214 | 2,022,482 | 81,476 |
| 10-11. | 193 | 2, 054, 522 | 73, 832 | 181 | 1,843, 863 | 83, 224 |
| 11-12. | 173 | 1, 584,264 | 79,548 | 134 | 1,531, 112 | 75, 724 |
| 13-14- | 123 | 1, 201,331 | 56,484 | ${ }_{65}$ | 1, 878,940 | 54, 5807 |
| 14-15 | 76 | 1, 100,329 | 55, 902 | 56 | 809, 839 | 46, 650 |
| 15-20. | 271 | 4, 654, 189 | 280, 201 | 201 | 3, 459, 844 | 233, 885 |
| 20-25 | 150 | 3,335, 210 | 253, 913 | 109 | 2, 425, 544 | 215, 222 |
| 25-30. | 77 | 2,081,540 | 194, 181 | 47 | 1,295, 229 | 135,714 |
| 30-40 | 78 | 2, 658, 066 | 324, 501 | 69 | 2. 379, 665 | 306, 353 |
| 40-50. | 38 | 1,685, 057 | 245, 170 | 24 | 1,036,683 | 159,578 |
| $50-60$ | 19 | 1, 057, 776 | 185,264 120,711 | 116 | $\begin{array}{r}891,944 \\ 720 \\ \hline\end{array}$ | 165,716 <br> 198 <br> 187 |
| $\begin{aligned} & 60070 \\ & 70-80 \end{aligned}$ | 10 9 | 632,610 687,622 | 1257, 487 | ${ }_{6}^{11}$ | 720,476 446,187 | 149,837 105,850 |
| $80-90$ | 2 | (2), | (2) | 5 | 417, 216 | 97, 516 |
| 90-100 | 2 |  |  |  |  |  |
| 100-150 | 4 | 644, 918 | 242, 312 | $\begin{aligned} & 4 \\ & 2 \end{aligned}$ | (2) |  |
| 200-250 | 2 |  | (3) |  |  |  |
| $250-300$ | 1 | (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 |  |  |  |  |  |  |
| Classes grouped |  | 1,090,943 | $417,30{ }^{-1}$ |  | 771,899 | 263, 667 |
| Total | 39, 763 | 125, 101, 178 | 3, 742, 279 | 40, 123 | 122, 582, 017 | 3, $065,5$. |
| Summary for preceding year |  |  |  |  |  |  |
| 1934. | 35,333 | 107, 389, 715 | 2, 726, 762 | 36, 871 | 106, 168, 279 | 2, 296, 812 |
| 1933 | 32, 332 | 90, 753,614 | 2, 024, 772 | 33, 094 | 86, 809, 253 | 1, 497, 560 |
| 1932 | 32, 454 | 89, 484, $\mathbf{4 2}$ | 1,534,630 | 33, 974 | 92, 164, 323 | 1, 423, 510 |
| 1931 | 26,991 | 103, 279, \%\%6 | 1.012,557 | 28, 934 | 107, 673, 824 | 891,912 |
| 1930 | 31, 021 | 135, 098, 479 | 1,922,048 | 32, 979 | 138, 836,043 | 1,599, 639 |
| 1929. | 31.623 | 191.640, 708 | 5, 076, 854 | 35, 093 | 170, 713,998 | 2, 859, 568 |
| 1928 | 35. 367 | 193, 766, 254 | 5, 639,39.4 | 36, 481 | 184, 035,325 | 4, 380, 028 |
| 1927 | 33, 004 | 172, 5822,213 | 4. 027,734 | 37, 293 | $175,254,161$ <br> 185,478850 | 3, 174, ${ }^{319}$ |
| ${ }_{1925 .}$ | 32,321 37,315 | $169,100,987$ $180,217,420$ | $3,226,344$ $3,299,792$ | 38,996 40,695 | $185,478,850$ $195,585,488$ | $3,311,535$ $3,850,206$ |

For footnotes, see p. 126.

Table 9.-Individual returns for 1935, by States and Territories and by net income classes, showing number of returns, net income and total tax; also totals for preceding years-Continued

| Net income classes <br> (Thousands of doliars) | Maine |  |  | Maryland |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number of returns | Net income | Total tax | Number of returns | Net income | Total tax |
| Wnder 1 (est.) 1 | 1,471 | \$056, 556 |  | 4,492 | \$3, 128, 891 |  |
| Under 1 (est.) | 99 | r $\begin{array}{r}54,967 \\ \text { 3, } \\ \hline 88,984 \\ \hline\end{array}$ | $\$ 986$ | ${ }^{498}$ | 264, 556 | \$5, 999 |
| $1-1.5$ (est.) ${ }^{1}$ - | 3,138 | 3, ${ }^{3}$ 3,118, 148 | 14,127 | 10,927 | ${ }_{13}^{13,031,986}$ |  |
| $1.5-2$ (ett.) | 1,552 | 2,699, 165 |  | 5,592 | 9, 9 , 299,428 | 69,112 |
| 1.5-2 (est.) | 1,209 | 2, 0666,579 | 21,865 | 5,385 | 9, 200, 241 | 98,226 |
| 2-2.5 (est.) ${ }^{\text {i }}$ | 1,696 | 3,849,597 |  | 6,391 | 14, 551. 188 |  |
| 2-2.5 (est.) |  | 1, 176, 232 | 17,124 | 1,867 | 4,152,066 | 59, 657 |
| 2.5-3 (est.) ${ }^{1}$ | 2, 351 | 6, 409, 260 $1,555,758$ |  | $\begin{array}{r}10,254 \\ 3,189 \\ \hline\end{array}$ | $27,955,709$ $8,979,716$ |  |
| ${ }_{3-3.5}^{2.5-3}$ (est.). ${ }^{\text {a }}$ | $\begin{array}{r}\text { 2 } \\ 1,119 \\ \hline 15\end{array}$ | $1,555,758$ $3,572,848$ | 13,317 | 3,189 4,945 | $8,979,716$ $15,777,735$ | 66,450 |
| 3-3.5 (est.) | 908 | 2, 943, 925 | 21,684 | 4, 174 | 13, 647, 747 | 78,607 |
| ${ }_{3.5-4}^{3.5-4}$ (est.) | 408 | $1,518,549$ $2,481,164$ | 22,685 | 2,330 3,400 | $8,622,642$ $14,579,846$ | 98,520 |
| 4-4.5 (est.) ${ }^{\text {I }}$ | 160 | 680,515 |  | 633 | 2, 649, 135 | 98, 520 |
| 4-4.5 (est.) | 487 | 2,050. 120 | 20,899 | 2,667 | 11, 284,985 | 104, 199 |
| $4.55-5$ (est.) ${ }^{1}$ | 96 | 454, 629 |  | 308 | 1,456, 571 |  |
| $4.5-5$ (est.) | $\begin{array}{r}453 \\ 45 \\ \hline\end{array}$ | 2, 138,747 | 26,417 | 2, 179 | 10, 181,000 | 113,769 |
| ${ }_{5-6}$ | 623 | 3, 390 , 340 | 50,096 | 3,488 | 19, 974,410 | 288,530 |
| 8-7. | 446 | 2,886,626 | 49,379 | 2,038 | 13, 174, 872 | 233, 257 |
| 7-8. | 281 | 2,096, 112 | 47,396 | 1,337 | 9, 983, 097 | 222,687 |
| $8-9$ | 192 | 1,625, 653 | 44, 062 | 911 | 7,74, 803 | ${ }^{216,606}$ |
| 10-11 | 92 | 1, 9864,053 | - 44,751 | 661 499 | 5, ${ }^{632}$, 992 | 198,400 |
| 11-12. | 85 | ${ }^{971}$ 1,622 | 38, 440 | 365 | 4, 189, 106 | 174, 666 |
| 12-13. | 70 | 871,739 | 36, 860 | 294 | 3, 670, 286 | 165, 856 |
| 13-14 | ${ }^{60}$ | 809, 025 | 37, 953 | 263 | 3, 545, 112 | 172,728 |
| 14-15. | 38 | 550.764 | 28, 490 | 187 | 2, 710, 306 | 139, 595 |
| 15-20- | 165 | 2, 833,694 | ${ }^{170,623}$ | 688 | 11,774, 177 | 710,453 |
| 20-25. |  | 1,430, 722 | 117,288 | 357 | 7,975, 838 | ${ }_{578}^{633,319}$ |
| ${ }_{30-40}^{25-30}$ | 39 <br> 48 | 1,063,847 | 96,260 198,097 | 219 199 | 5,976, 882 | -578, 356 |
| $40-50$ | 23 | 1, 022,917 | 143,283 | 136 | 6, 015, 099 | 879, 934 |
| 50-60 | 17 | 935, 120 | 158, 063 | 68 | 3, 710, 200 | 639, 145 |
| 80-70 | 7 | 452,622 | 87, 688 | 48 | 3, 112, 034 | 613,444 |
| $70-80$ | 6 | 444, 313 | ${ }^{98,486}$ | 23 | 1,749, 048 | 387, 228 |
| $80-90$ | 2 |  |  | 12 | 1, 016,643 | 254, 347 |
| ${ }^{90-100-150}$ | 4 | 453, 199 | 138, 165 | 23 | 2, 697, 266 | 862, 764 |
| 159-200. | 2 | ${ }^{(2)}$ |  | 5 | 819,552 | 310, 634 |
| 20)-250 |  |  |  |  | 1,078,591 | (248, 864 |
| 300-400- |  |  |  | 4 | 1,365, 285 | 625, 712 |
| 400-500. |  |  |  | 1 | ${ }^{(2)}$ |  |
| $500-750$. | 2 | ${ }^{(2)}$ | (2) | 3 | 1, 718, 352 | 859, 251 |
| 750-1,000 |  |  |  |  |  |  |
| $\begin{aligned} & 1,000-1,500 \\ & 1,500-2,000 \end{aligned}$ |  |  |  |  |  |  |
| $2,000-3,000$ |  |  |  |  |  |  |
| 3,000-4,000 |  |  |  |  |  |  |
| 4,000-5,000 |  |  |  |  |  |  |
| 5 5,000 and over. |  |  |  |  |  |  |
| Classes grouped ${ }^{2}$ |  | 1, 790, 534 | 784,799 |  | 1, 036,697 | 496,186 |
| Total | 21, 826 | 69, 455, 451 | 2,567,514 | 92, 550 | 316,888,322 | $\stackrel{\text { 12,013, } 217}{ }$ |
| Summary for preceding years: ${ }^{3}$ |  |  |  |  |  |  |
| 1934 | 20,584 | $63,204,584$ 55,819 | 2, 207, 1780 | 84,395 76,419 | 282, 624, 171 | 11, 8 840,490 |
| 1932 | 20, 867 | 62, 931,334 | 1, 597,284 | 83, 223 | 265, 613, 871 | 7,978, ${ }^{8} \mathbf{4 5}$ |
| 1931. | 16, 218 | 74,771, 180 | 1,527, 436 | 60, 898 | 277, 129, 170 | 5, 52S, 213 |
| 1930. | 17,829 | 90, 690, 507 | 1, 827, 849 | 68, 426 | 354, 627, 248 | 9,786, 084 |
| 1929 | 19,173 | 115, 875, 339 | 3, 561,754 | 63, 654 | 425, 185, 985 | 15, 641, 824 |
| 1928 | 18,611 | 111, 558, 275 | 4, 262, 498 | 65, 258 | 409, 371, 465 | 16, 126, 803 |
| 1927 | 18,710 | $103,080,848$ 107,979178 | $3,300,741$ $3,49,490$ | 65,199 67.160 | $390,671,215$ <br> 375858 <br> 858 | 13, 859, 688 |
| 1925-.. | 19,709 19,144 | $107,979,78$ 97 | $3,49,658$ $2,78,68$ | 66,152 | 362, 484,950 | 11, 623,229 |

For footnotes, see p. 126.

Table 9.-Individual returns for 1935, by States and Territories and by net income classes, showing number of returns, net income and total tax; also totals for preceding years-Continued

| Net income classes <br> (Thousands of dollars) | Massachusetts |  |  | Michigan |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number of returns | Net income | Total tax | Number of returns | Net income | Total tax |
| Under 1 (est.) ${ }^{\text {m }}$ | 21,577 | \$14, 109,693 |  | 10,279 | \$6,674, 193 |  |
| Under 1 (est.). | ${ }^{640}$ | 335,439 | \$7, 822 | + 308 | 192, 778 | \$4,962 |
| ${ }^{1-1.5}$ (est.) ${ }^{1-1}$ | 207 | - $449,754,78122$ |  | 11, 675 | ${ }_{15} \mathbf{1 5 4 3 , 7 3 6}$ |  |
| ${ }_{1}^{1-1.5-2}$ (est.) ${ }^{\text {a }}$ | -21, 492 | - $37,976,259,637$ | 152,313 | 12,517 | ${ }_{21,675,686}$ | 109,853 |
| 1.5-2 (est.) | 18,016 | $31,000,194$ | 359,784 | 18,919 | 32,468,915 | 395, 814 |
| 2-2.5 (est.) ${ }^{1}$ | 21,302 | 48, 205, 230 |  | 12,556 | 28,458,776 |  |
| 2-2.5 (est.) | 9,002 | 20, 007,683 | 314,580 | 7.616 | 16,829, 133 | 276, 547 |
| $2.5-3$ (est.) ${ }^{\text {d }}$ | 25,187 | 68, 399, 288 |  | 17,609 | 47,846, 224 |  |
| $2.5-3$ (est.) | 6,684 | 18,496, 885 | 241,063 | 4,568 | 12,576, 122 | 184,921 |
| ${ }_{3-3.5}^{3-3.5}$ (est.) | 10,721 | 34, 301, 800 |  | 8,058 | 25,765,481 |  |
| 3-3.5 (est.) | 8,082 | 26, 233,014 | 241, 929 | 5,933 | 19,446, 320 | 182, 527 |
| ${ }_{3.5-4}^{3.5-4}$ (est.) | 3,707 7 | $13,756,152$ $29,228,040$ | 283, 948 | 2,841 6,198 | 10,483, 23,281 | 205,368 |
| 4-4.5 (est.) ${ }^{1}$ | 1,551 | 6, 545,915 |  | 1,089 | 4,579, 514 |  |
| 4-4.5 (est.) | 6,859 | 29, 149,683 | 305, 196 | 5, 669 | 24, 070, 773 | 247, 287 |
| 4.5-5 (est.) ${ }^{1}$ | 867 | 4,100. 185 |  | 438 | 2,073,227 |  |
| $4.5-5$ (est.) | 5,820 | 27,614,716 | 333,512 | 4,034 | 19,098, 043 | 215, 625 |
| 5 | 436 | 2, 379, 000 |  | 209 | 1,133,074 |  |
| 5-6 | 6,119 | 33, 402,812 | 480, 9172 | 4,420 | 24, 129,882 | 348,912 |
| ${ }^{6} 7$ | 4,391 | 28, 399, 022 | 479, 671 | 2,948 | 19,056,041 | 331,017 |
| 7 | 3,058 | 22, 1866,166 | 500,305 499 | 1,869 1,401 | -13,983,633 | 302,140 319,763 |
| 9-10 | 1,655 | 15, 683, 699 | 501, 862 | 1,056 | 10,017,915 | 319,722 |
| 10-11 | 1, 409 | 14, 783, 427 | 532, 687 | 803 | 8,405,469 | 314, 822 |
| 11-12. | 1,051 | 12,073, 315 | 485, 749 | 634 | 7,283, 411 | 300, 265 |
| 12-13. | 847 | 10,570,137 | 458, 979 | 515 | 6, 429, 161 | 283, 305 |
| 13-14. | 790 | 10, 646, 520 | 497, 828 | 436 | 5, 891, 032 | 285,722 |
| 14-15 | 566 | 8, 203, 948 | 418,541 | 364 | 5,206, 500 | 275, 609 |
| 15-20 | 1,922 | 33,017,453 | 1,952, 414 | 1,074 | 18,400,917 | 1,113,145 |
| 20-25. | 1,045 | 23, 241, 900 | 1,779,344 | 581 | 12,938, 896 | 999, 084 |
| 25-30. | 663 | 18, 102,905 | 1,722, 258 | 324 | 8, 882, 995 | 859,681 |
| 30-40. | ${ }^{677}$ | 23, 323, 845 | ${ }^{2,758,613}$ | 365 | 12,510,967 | 1, 186, 267 |
| 40-50) | 374 | 16,578,590 | 2, 402,672 | 204 | 8,999,958 | 1, 398, 021 |
| 50-60 | 216 | 11.741, 382 | 1,997,016 | 130 | 7,040, 738 | 1,213, 411 |
| 60-70 | 110 | 7, 036, 284 | 1,353, 978 | 78 | $5,060,883$ | 988, 038 |
| 70-80 | 62 | 4. 644,761 | 1, 047, 209 | 56 | 4, 216, 303 | 935, 679 |
| $80-90$ | 38 | 3, 186, 968 | 781, 609 | 31 | 2, 113,886 | 652,412 |
| 90-100 | 37 | 3, 491, 023 | 953, 697 | 22 | 2, 115, 627 | -382,157 |
| 100-150 | 61 | 7, 191, 783 | 2, 308, 034 | 59 | 6, 347, 114 | 2, 220, 433 |
| 150-200. | 32 | 5, 460, 429 | 2,096, 747 | 21 | 3, 713,985 | 1, 453, 311 |
| 200-250 | 10 | 2, 210,442 | 953,092 | 13 | 2,958,663 | 1, 2651,167 |
| 250-300 |  | 1. 103, 176 | 522,061 | 7 | 1, 858, 251 | 815, 167 |
| 300-400 | 7 | 2, 333, 064 | 1, 102, 556 | 9 | 2, 963,232 | 1,345, 688 |
| 400-500 | 1 | (2) | (2) | 8 | 3, 564, 576 | 1,758, 788 |
| ${ }^{500-750}$ |  |  |  |  |  |  |
| $\begin{aligned} & 750-1,000 \\ & 1,000-1,500 \end{aligned}$ | 1 | (2) |  | , | $\left({ }^{(2)}\right.$ | (2) |
| 1,500-2,000 |  |  |  | 1 | (2) | (2) |
| ${ }^{2,000-3,000}$ |  |  |  |  |  |  |
| $\begin{aligned} & 3,000-4,000 \\ & 4,000-5,000 \end{aligned}$ |  |  |  | 1 | (2) |  |
| 5,000 and over |  |  |  |  |  |  |
| Classes groupe |  | 1,810,700 | 976, 860 |  | 7, 944,900 | 4, 428,337 |
| Total | 257,495 | 825, 327, 457 | 31, 804, 363 | 173,799 | 568, 269, 799 | 28,319,046 |
| Summaryforprecedingyears: ${ }^{3}$ |  |  |  |  |  |  |
| 1934. | 242, 728 | 737, 044, 841 | 24, 624,216 | 139, 329 | 418, 569,373 | 14, 886, 008 |
| 1933 | 231, 960 | 682, 666,696 | 19,763, 997 | 112,053 | 293, 131,080 | 6, 660. 804 |
| 1932 | 249, 766 | 735, 390, 899 | 15, 619, 149 | 127, 515 | 349, 800, 109 | 8,350,316 |
| 1931 | 193, 504 | 809, 923, 153 | 12, 380, 194 | 119, 623 | 481, 017, 650 | 11,028, 018 |
| 1930 | 202, 253 | 1,010, 333, 740 | 26, 009,775 | 147, 364 | 668, 391, 038 | 17, 479, 145 |
| 1929 | 213, 316 | 1, 371, 651, 741 | 57. 857, 223 | 177, 918 | 1,029, 756,680 | 40, 599, 864 |
| 1928 | 215, 559 | 1,357, 076, 374 | 59, 738, 973 | 179,886 | 1,066, 529,992 | 50, 601,040 |
| 1927 | 214, 356 | 1,189, 273, 214 | 43, 449, 866 | 175, 806 | 950, 085, 831 | 35, 599, 799 |
| 1923 | 224,042 221,530 | 1, 147, 576,498 | - ${ }^{37,115,052,086}$ | 176,804 188,669 | $905,814,730$ $910,910,113$ | $32,408,357$ $33,264,014$ |
|  | 221, 530 | 1, 132, 239,870 | 41, 052,088 | 188, 669 | 910.910, 113 | 33, 264, 014 |

For footnotes, see p. 126.

Table 9.-Individual returns for 1935, by States and Territories and by net income classes, showing number of returns, net income and total tax; also totals for preceding years-Continued

| Net income classes <br> (TLousands of dollars) | Minnesota |  |  | Mississippi |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number of returns | Net income | Total tax | Number <br> of returns | Net income | Total tax |
| Under 1 (est.)1 | 4,037 | \$2, 663,968 |  | 1,605 | \$979, 211 |  |
| Under 1 (est.) |  | 135,758 | \$2,033 |  | 17,353 | \$485 |
| 1-1.5 (est.) ${ }^{1}$ | 10,011 | 11,792, 049 |  | 1,791 | 2, 203.576 |  |
| 1-1.5 (est.) | 9,889 | 12,586,543 | 66,770 | 1,107 | 1, 410,327 | 6,659 |
| 1.5-2 (est.) | E, 505 |  | 96,972 | 1, 741 | 1, 2877294 | 15,493 |
| 2-2.5 (est.) ${ }^{\text {2 }}$ | 6,084 | 13, 827, 790 |  | 1,491 | 3,369.978 |  |
| 2-2.5 (est.) | 1,763 | 3,86i, 455 | 58,878 | 273 | 610, 387 | 9,293 |
| 2.5-3 (est.) ${ }^{\text {a }}$ | 7,693 | 20, 883, 116 |  | 1,407 | 3, 824, 499 |  |
| 2.5-3 (est) | 2, 017 | 5, 708,976 | 42,632 | ${ }_{577} 35$ | 984,341 | 7,235 |
| ${ }_{3}^{3-3.5}$ (ext.) ${ }^{1}$ | 3,214 | 10, 277, 294 |  | 577 456 | 1, $1,837,331$ |  |
| ${ }_{3}^{3-5.5} \mathbf{5}$ (est.) (est) | 2,409 1.202 | $7,835,544$ $4,491,166$ | 49,469 | 456 <br> 224 | 1, 4880,347 | 8,958 |
| 3.5-4 (est.) | 2, 139 | 8,008, 506 | 58,798 | 349 | 1,492, 486 | 11,382 |
| $4 \cdot 4.5$ (est.) | 381 | 1, 603, 216 |  | 66 | 285, 157 |  |
| 4-4.5 (est.) | 1,496 | 6, 357,403 | 57,216 | 340 | 1,433.952 | 14,448 |
| 4.5-5 (est.) 1 | 166 | 780, 710 |  | 13 | 63, 350 |  |
| 4.5-5 (est.). | t, 184 | 5, 614,322 | 64,665 | 182 | 860, 436 | 9,951 |
|  | 1,378 | 8,925,483 | 153, 181 | 209 | 1,351, 538 | 22, 104 |
| 7-8 | 957 | 7, 141, 646 | 155, 342 | 141 | 1,048,432 | 23,649 |
| 3-9 | 593 | 5. 073.226 | 138,873 | 91 | 770,917 | 21,708 |
| Q-10 | 482 | 4,574.170 | 148. 269 | 62 | 585, 113 | 17,413 |
| 10-11. | 381 | 3, 992,944 | 144, 408 | 48 | 501,810 | 18,791 |
| 11-12 | 289 | 3,307,644 | 132.266 | 37 | 423, 702 | 18,254 |
| 12-13 | 226 | $\stackrel{2}{2}, 827,255$ | 128, 125 | 36 | 451, 871 | 21,920 |
| 13-14. | 192 | 2, 588,550 | 120, 551 | 26 | 349, 832 | 16, 248 |
| 14-15 | 143 | 2,070,042 | 104, 190 | 25 | 360,959 | 17, 592 |
| 13-20. | 518 | §6,942,859 | 538,745 | 63 | 1,084,239 | 66, 203 |
| 20-25 | 257 | 5, 725, 223 | 434.842 | 28 | 619,357 | 48, 904 |
| 25-30 | 157 | 4, 296, 871 | 399, 112 | 15 | 403, 235 | 37,661 |
| 30-40. | 150 | 5, 147, 182 | 598, 069 | , | 309,851 | 37, 180 |
| 40-50. | 56 | 2, 493,903 | 357.504 | 11 | 492. 319 | 70, 002 |
| 50-60.. | 51 | 2,748,393 | 464, 803 | 3 | 163. 371 | 29, 142 |
| - $70-80$ | 27 19 | $1,746,504$ $1,391.672$ | 345,135 303,763 | 1 | ${ }_{(2)}$ | (a) |
| $30-50$ | 10 | 837, 638 | 197, 277 | 1 | (2) | (i) |
| 90-100 | 5 | 471, 604 | 129, 289 |  |  |  |
| 100-150. | 11. | 1,238,985 | 400, 562 | 1 | (2) | (2) |
| 150-200 | 3 | 524, 185 | 200,394 |  |  |  |
| 250-300. | 2 | (2) | (2) |  |  |  |
| 3:90-409 |  |  |  | 1 | (2) | (2) |
| 400-500 |  |  |  |  |  |  |
| 500-750 |  |  |  |  |  |  |
| 750-1,000 |  |  |  |  |  |  |
| 1,000-1,500. |  |  |  |  |  |  |
| 1,500-2,000 |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| 3,000-4,000 |  |  |  |  |  |  |
| 5 not and over |  |  |  |  |  |  |
| Classes rrouped ${ }^{\text {2 }}$ |  | 985,616 | 428,621 |  | 738,858 | 294, 655 |
| rotal | 72,258 | 222, 817, 905 | 6, 672, 868 | 13, 570 | 36, 878, 747 | 870,027 |
| Summary for preceding yea |  |  |  |  |  |  |
| 1934 -- | 67, 297 | 196, 345, 236 | 5, 257, 595 | 12,507 | 32,578, 332 | 479, 717 |
| 1933 | 59,803 | 163, 780,734 | 3, 817, 982 | 10, 868 | 24,020, 766 | 271,063 |
| 1932 | 61,810 | 173, 772,099 | 3, 477, 895 | 10.548 | 21, 584,610 | ${ }^{133,566}$ |
| 1931. | 52,853 | 213, 530, 771 | 2, 445,441 | 9,888 | 27, 146, 285 | 87, 221 |
| 1930 | 57, 539 | 266,572, 313 | 4,744, 380 | 12, 147 | 40, 556, 389 | 251, 781 |
| 1929 | 60, 701 | 337, 880.743 | 9,799, 141 | 15,689 | 63, 922, 148 | ${ }^{600,076}$ |
| 1928 | 80, 752 | 340, 152, 949 | 11,925,077 | 16, 140 | 64, 689. 180 | 763, 702 |
| 1927. | 61, 439 | 295, 670,416 | 7,383,307 | 16,964 | 64, 878, 684 | 816,429 |
| 1926. | 64, 227 | 296.414, 294 | 6,475, 311 | 17,196 16,985 | $64,859,892$ $73,750,950$ | 643.744 989,451 |
| 1925 | 71, 291 | 305, 945, 200 | 6, 225,915 | 16,985 | 73, 750,950 | 989, 45 L |

For footnotes, see p. 126.

Table 9.-Individual returns for 1995, by States and Territories and by net income classes, showing number of returns, net income and total tax; also totals for preceding years-Continued

| Net income classes (Thousands of dollars) | Missouri |  |  | Montana |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Number } \\ & \text { of } \\ & \text { returns } \end{aligned}$ | Net income | Total tax | $\begin{aligned} & \text { Number } \\ & \text { of } \\ & \text { returns } \end{aligned}$ | Net income | Total tax |
| Under 1 (est.) | 5,744 | \$3, 946,096 |  | 295 | \$169, 591 |  |
| Under 1 (est.). | 256 | 146, 494 | \$2, 739 | 9 | 4,869 | \$149 |
| 1-1.5 (est.) ${ }^{1}$ | 16,765 | 19,966, 464 |  | 2. 522 | 2,978, 933 |  |
| 1-1.5 (est.) | 11, 248 | 14, 469, 444 | 71,312 | 1,783 | 2,379.758 | 15, 172 |
| ${ }_{1}^{1.5-2}$ (est. ${ }^{\text {(est. }}$ ) ${ }^{1}$ | 8,644 7,239 | 15, ${ }_{\text {12, }}$ |  | 1,040 2,601 | 1, 802, 422 |  |
| ${ }^{10-2.5}$ (est.) | 9,308 | 21, 157, 203 | 143, 51 | 2,601 | 4, 2 | 54,501 |
| 2-2.5 (est.) | 3. 010 | 6,598, 419 | 102,080 | 1,129 | 2, 479,305 | 40, 132 |
| 2.5-3 (est.) 1 | 12,266 | 33. 245, 658 |  | 2.812 | 7.654, 572 |  |
| 2.5-3 (est.) | 2,781 | 7.759.848 | 77,360 | 749 | 2,071.751 | 29,671 |
| 3-3.5 (est.) | 5,177 | 16,518, 930 |  | 1,055 | 3, 366.225 |  |
| 3-3.5 (est.) | 3, 977 | 12,966.616 | 82, 761 | 788 | 2, 564.524 | 17,959 |
| ${ }_{3.5-4} \mathbf{3}$ (est.) | 1,690 | $\begin{array}{r}\text { 6, } \\ \text { 15, } 055,327 \\ \hline\end{array}$ | 124, 276 | 363 <br> 830 | 1, ${ }^{1,1082.654}$ | 25,881 |
| 4-4.5 (est.) ${ }^{\text {t }}$ | - 529 | 2. 217,855 |  | 131 | - 546.256 |  |
| 4-4.5 (est.) | 2, 837 | 12.045, 076 | 120, 524 | 707 | 2, 9999.825 | 30, 282 |
| 4.5-5 (est.) | 221 | 1,047, 750 |  | ${ }^{53}$ | 253. 238 |  |
| 4,5-5 (est.) | 1,992 | 9.440,094 | 113.255 | ${ }_{39}^{432}$ | 2,048.717 | 22, 88 \% |
|  | 2,983 | 16, 321,091 | 242.539 | 520 | 2.839.483 | 42, 250 |
| $6-7$ | 2,065 | 13. 365,819 | 226,337 | 308 | 1,980.875 | 35.056 |
|  | 1,367 | 10.231. 563 | 220,448 | 182 | 1,354, 703 | 30.777 |
| $8-9$ | 1,053 | 8. 940.455 | 240.825 | 143 | 1,208.731 | 34,593 |
| $9-10$ | 793 | 7,512, 740 | 239.567 |  | ${ }_{6189} 9300$ |  |
| 10-11-12 | 567 471 4 |  | 217,679 219.875 | 59 41 | 616.797 469.346 | 22.786 20.29 |
| 12-13 | 414 | 5, 162.859 | 225.929 | 40 | 498.388 | 21,010 |
| 13-14. | 315 | 4,249 059 | 202,635 | 34 | 456.975 | 24, 223 |
| 14-15 | 285 | 4. 130.583 | 211, 102 | 15 | ${ }^{216.712}$ | 11,572 |
| 15-20- | 835 | 14, 310.983 | 841.907 | 65 | 1, 116.307 | 89. 576 |
| 20-25. | 425 | 9, 462.873 | 719.634 | 26 | 580.534 | 44,858 |
| 25-30 | 279 | 7.602.959 | 715.900 | 15 | 420. 106 | 41,490 |
| $30-40$ | 265 | 9. 114, 434 | 1, 076,778 | 13 | 438, 581 | 50. 121 |
| 40-50 | 138 | 6, 111.911 | 886.699 | 5 | 221, 680 | 30,419 |
| ${ }_{80}^{50-70}$ | 76 | 4. 190.673 | 713.475 |  |  |  |
| $60-70$ $70-80$ | 50 | 3. 238. 226 | 664.636 |  |  |  |
| $70-80$ $80-90$ | 23 21 | 1,742.021 | 391.563 438.926 |  | $\begin{gathered} (2) \\ \left({ }^{2}\right) \end{gathered}$ | ${ }_{(2)}^{(2)}$ |
| $90-100$ | 10 | 935. 396 | 249.043 |  |  |  |
| 100-150 | 31 | 3,817.661 | 1,250. 757 |  |  |  |
| $150-200$ | 7 | 1, 192, 167 | 455, 743 |  |  |  |
| $200-250$ $200-300$ | 1 | (2) |  |  |  |  |
| 300-400 | 3 | 980, 088 | 454, 864 | 1 | (2) |  |
| 500-750. | 1 | ${ }^{(2)}$ | ${ }^{(2)}$ |  |  |  |
| 750-1,000 |  |  |  |  |  |  |
| 1,000-1,500 |  |  |  |  |  |  |
| 3,000-4,000. |  |  |  |  |  |  |
| 4,000-5,000. |  |  |  |  |  |  |
| 5,000 and ov |  |  |  |  |  |  |
| Classes grouped ${ }^{\text {2 }}$ |  | 1.038.819 | 481, 314 |  | 630, 179 | 233,978 |
| Total | 110.370 | 358.068. 146 | 12.426. 233 | 19.924 | 56,719.731 | 981,165 |
| Summary for preceding years: ${ }^{3}$ |  |  |  |  |  |  |
|  | 98, 125 | 306.041. 392 | 9, 353, 651 | 16.825 | 46, 594, 430 | 636, 102 |
| 1933 | 93, 308 | 271.748 .278 | 6, 848, 926 | 11.511 | 29, ${ }^{\text {,77, } 422}$ | 403.887 |
| 1932 | 95.808 | 290.701.858 | 6, 874. 743 | 10,087 | 28. 222,605 | 496. 685 |
| 1931 | 80,356 | $331,482,726$ <br> 419648 <br> 18 | 4, 747, 522 | 9,722 | 34.667, 097 | 209,809 |
| 1929 | -98,367 | 558.127.649 | 16, 416,897 | 17,067 | 71, 397, 232 | 1,019,300 |
| 1928 | 99. 295 | 563.951. 553 | 18, 910.977 | 17,112 | 72.908 .121 | 1,298. 02 |
| 1977 | 96. 407 | 501. 495.120 | 13, 738, 256 | 18.651 | 69. 6 654.023 | 867, 944 |
| 1926 | 99.509 | 512.801 .163 | 13, 496. 872 | 16. 191 | 59, 289. 994 | 561.833 |
| 1925 | 109, 059 | 533, 836, 188 | 14, 246, 816 | 19, 239 | 66, 825,486 | 580, 196 |

[^27]Table 9.-Individual returns for 1935, by States and Territories and by net income classes, showing number of returns, net income and total tax; also totals for preceding years-Continued


For footnotes, see p. 126.

Table 9.-Individual returns for 1985, by States and Territories and by net income classes, showing number of returns, net income and total tax; also totals for preceding years-Continued

| Net income classes <br> (Thousands of dollars) | New Hampshire |  |  | New Jersey |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number of returns | Net income | Total tax | Fivmber of returns | Net incorme | Total tax |
| Under 1 (est.) ${ }^{1}$ | 1,311 | \$837, 257 |  | 12,195 | \$8,286, 596 |  |
| Under 1 (est.) |  | 34, 143 | $\$ 523$ | , 937 | 540,373 | \$10,966 |
| ${ }_{1-1.5}^{1-1.5}$ (est.) ${ }^{1}$ | 3,100 2,108 | 3, 3 278, 6989 | 12,543 | 32,981 <br> 22,352 | ${ }_{28,552,881}^{39,246}$ | 139,551 |
| 1.5-2 (est.) 1 | 1,306 | 2, 272, 651 |  | 16,714 | 28,799, 364 |  |
| 1.5-2 (est.)- | 1,123 | 1, 910, 548 | 20,645 | 13, 219 | 22,671, 707 | 251,699 |
| 2-2.5 (est.) ${ }^{1}$ | 1,281 | 2, 902, 394 |  | 16,709 | 37, 961, 687 |  |
| 2-2.5 (est.) | 410 | 898, 924 | 13,029 | 8,067 | 13, 441, 840 | 204, 557 |
| ${ }_{2.5-3}^{2.5-3}$ (est.) ${ }^{\text {est. }}$ - | 1,645 488 | $4,465,951$ $1,379,321$ | 11, 195 | $\begin{array}{r}25,334 \\ 6,557 \\ \hline\end{array}$ | 68, 891. 186 $18,371,872$ | 163,205 |
| ${ }_{3-3.5}^{2}$ (ests). ${ }^{-}$ | 812 | 2.614,831 | 11,15 | 12,326 | 39,419,937 |  |
| 3-3.5 (est.) | 658 | 2, 135, 572 | 13,780 | 8, 578 | 27,940, 378 | 187, 692 |
| 3.5-4 (est.) ${ }^{\text {2 }}$ | 337 | 1, 246, 261 |  | 4,692 | 17, 297, 249 |  |
| ${ }^{3.5-4.5}$ (est.). | ${ }_{89} 8$ | 1, 724,644 | 13,459 | ${ }^{7} 7754$ | 29,011, 888 | 211, 873 |
| ${ }_{4-4.5}^{4-4.5}$ (est.). ${ }^{\text {a }}$ | $\begin{array}{r}89 \\ 396 \\ \hline 8\end{array}$ |  | 14, 128 | l, <br> 5,565 <br> , 591 | $6,998,300$ $23,700,537$ | 217, 839 |
| $4.5-5$ (est.) I | 73 | 1,348,270 |  | ${ }_{667}$ | 3, 153, 833 |  |
| 4.5-5 (est.) | 275 | 1,302, 999 | 12,944 | 3,860 | 18, 313, 101 | 206,485 |
| 5-6 1 | 39 | 209,493 |  | 295 | 1,600, 537 |  |
| 5-6-7 | 455 | 2, 500,905 | 34,053 | 6, 248 | 34, 147, 757 | 480.617 |
| 7-7. | 285 206 | $1,839,813$ $1,531,266$ | 27, 980 33,350 | $\begin{array}{r}4.437 \\ 2.901 \\ \hline\end{array}$ | 28,669,767 | 492,441 472.104 |
| 8-9 | 147 | 1, 241, 447 | 31. 658 | 2, 131 | 18,050,820 | 493, 324 |
| 9-10 | 99 | 933, 898 | 29,965 | 1,502 | 14, 253, 838 | 465, 206 |
| 10-11. | 82 | 859,079 | 31, 292 | 1,114 | 11,681, 725 | 431, 620 |
| 11-12 | 69 | 797, 767 | 31, 562 | 878 | 10,069, 977 | 403,884 |
| 12-13. | ${ }_{5}^{66}$ | 700,020 418,164 | 29,668 | 718 | 8,960, 009 | 397, 364 |
| 14-15 | 44 | 635,139 | 30. 545 | 507 | 7.341. 483 | 376, 647 |
| 15-20. | 115 | 1,967, 293 | 112,593 | 1,553 | 26,697, 152 | 1,627,584 |
| 20-25 | 47 | 1,046,563 | 77,673 | 801 | 17,785,572 | 1, 411,307 |
| 25-30 | ${ }^{20}$ | 550, 100 | 53, 815 | 469 | 12,836, 350 | 1,245,038 |
| $30-40$ $40-50$ | 30 | 1, 006,0303 | 110, 456 | 475 | 16,264, 170 | 1, 9342.533 |
| $50-60$ | 11 | 595, 361 | 102, 130 | 135 | 7,379,147 | 1, 288, 678 |
| ${ }^{60-70}$ | 7 | 443, 293 | 83, 420 | 81 | 5, 246, 845 | 1,034,437 |
| 70-80 |  | 234, 204 | 53, 180 | 55 | 4, 140, 295 | 947,512 |
| $80-90$ | 1 | ${ }^{(2)}$ | (2) | 33 | 2,760,598 | 675, 416 |
| 90-100 |  |  |  | 24 | 2, 288, 319 | 647, 526 |
| 100-150 | 6 | 682,900 | 205, 268 | 56 | 6,653, 613 | 2, 143, 088 |
| 150-200 | 1 | (2) |  | 25 10 | $4,250,997$ $2,230,970$ | $\begin{array}{r}1,635.804 \\ \hline 952.362\end{array}$ |
| 250-390. |  |  |  | 7 | 1,889, 530 | 832, 090 |
| 300-403. |  |  |  | 4 | 1,319, 361 | 608, 308 |
| 400-759 |  |  |  | 4 | $\begin{gathered} 1,826,530 \\ (2) \end{gathered}$ |  |
| 750-1,000 |  |  |  |  |  |  |
| 1,000-1,500 |  |  |  |  |  |  |
| 1,500-2,000 |  |  |  | 3 | (2) |  |
| 2,000-3,000 |  |  |  |  |  |  |
| 4,000-5,000 |  |  |  | 3 | 10, 373, 699 | 5, 950, 013 |
| 5,000 and over |  |  |  |  |  |  |
| Classes grouped ${ }^{2}$ |  | 419, 941 | 146,606 |  | 5,988,172 | 3,253,615 |
| Tota | 17, 687 | 51, 553, 939 | 1, 435, 182 | 223, 489 | 737, 154, 952 | 34, 603, 809 |
| Summary for preceding yea |  |  |  |  |  |  |
| 1934 | 16,785 | 48,267,423 | 1,348, 492 | 210,683 | 686, 065, 373 | 29,121, 247 |
| 1933 | 15,458 | 41, 555, 501 | 833, 674 | 202, 190 | 618, 361,894 | 23.002, 182 |
| 1932 | 15,738 | 43, 854, 575 | 746, 847 | 217,812 | 680, 687, 207 | 22,079, 975 |
| 1931 | 12,477 | 49, 243,306 | 563, 289 | 178,754 | 785, 764, 184 | 13,971, 251 |
| 1930 | 13,927 | 60, 014,739 | 952,064 | 187,943 | 956, 732, 849 | 23, 219, 240 |
| 1929 | 14,341 | 74, 366. 913 | 1,734, 828 | 195, 772 | 1,212, 423, 226 | 43, 956, 017 |
| 1928 | 14, 132 | 72, 610,266 | 1,991,854 | 196, 681 | 1, 241, 411, 359 | 51,889,941 |
| 1927 | 14,484 | 70, 560, 949 | 1, 824, 931 | 195,467 | 1,117, 398,064 | 38,911,894 |
| 1926. | 15, 276 | 66, 743, 817 | 1, 201, 298 | 176, 320 | 1,032, 297, 571 | 32, 858, 092 |
| 1925 | 16,413 | 70, 117,771 | 1,218,822 | 150, 874 | 943, 672,751 | 32, 383, 155 |

For footnotes, see p. 126.

Table 9.-Individual returns for 1935, by States and Territories and by net income classes, showing number of returns, net income and total tax; also totals for preceding years-Continued

| Net income classes <br> (Thousands of dollars) | New Mexico |  |  | New York |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number of returns | Net income | Total tax | Number of reterus | Net income | Tetal tax |
| Under 1 (est.) ${ }^{1}$ | 735 | \$456, 368 |  | 58,826 | \$40, 422, 039 |  |
| Under 1 (est.) | 3 | 1,200 | \$28 | 2,203 | 1,203, 355 | \$23, 341 |
| 1-1.5 (est.) ${ }^{1}$-- | 938 | 1, 145, 670 |  | 126, 649 | 151, 843,825 |  |
| 1-1.5 (est.). | 648 | 853,267 | 4,834 | 77,026 | 99, 746, 968 | 521,633 |
| 1.5-2 (est.) 1 | 694 | 1,20¢. 838 |  | 62, 454 | 108, 078, 739 |  |
| 1.5-2 (est.) | 811 | 1,538,506 | 17,637 | 60,178 | 104, 094, 318 | 1,251,840 |
| 2-2.5 (est.) ${ }^{1}$ | 789 | 1,794,590 |  | 67,097 | 152, 268,641 |  |
| 2-2.5 (est.) | 357 | 797.426 | 10,857 | 28, 121 | 62, 213, 601 | 1,009,451 |
| 2.5-3 (est.) | 1,099 | 2,993,561 |  | 92, 748 | 252.640, 136 |  |
| 2.5-3 (est.) | 336 | 937,690 | 9,537 | 21, 830 | 60,549,547 | 744,645 |
| 3-3.5 (est.) ${ }^{1}$ | 480 | 1,529,973 |  | 41. 166 | 131, 681, 273 |  |
| 3-3.5 (est.) | 488 | 1,592,770 | 12,704 | 25, 368 | 84, 543, 2088 | 737,541 |
| $3.5-4$ (est.) ${ }^{\text {2 }}$ | 177 | 652, 870 |  | 13, 841 | 51, 097,649 |  |
| 3.5-4 (est.) | 343 | 1,283,949 | 1.3,088 | 25.403 | 95, 282, 319 | 856,229 |
| 4-4.5 (ost.) ${ }^{4-4.5}$ (est.) | 40 | 168,838 |  | 4, 466 | 18, 752,337 |  |
| 4-4.5-5 (est.) 1 | 282 | 1, 190, 560 | 14,178 | 21,063 | 89, 330,494 | 917,036 |
| 4.5-5 (est.) ${ }^{\text {4.5 }}$ (est. | 19 | 91, 738 |  | 1,769 | 8,376,469 |  |
| 4.5-5 (esi) | 182 | 857, 997 | 12, 191 | 15,853 | 75, 169,379 | 915,943 |
| ${ }_{5-6}{ }^{5}$ | 16 | 88, 106 |  | 1, 085 | 5. 848,598 |  |
| 5-6 | 289 | 1,575, 120 | 27, 340 | 22.834 | 124.732,321 | 1,954,977 |
| 6-7 | 177 | 1, 140, 732 | 26,558 | 16, 118 | 104. 221,459 | 1,941,360 |
| 7-8. | 87 | 648,601 | 19, $3 \times 3$ | 11, 192 | 83. 580, 066 | 1. 907, 257 |
| 8-9 | 43 | 36,5,973 | 12,360 | 8,063 | 68,314, 777 | 1,939,873 |
| $9-10$ | 35 | 330, 719 | 13, 836 | 6. 190 | 58. 664, 522 | 1, ye2, 187 |
| 10-11 | 20 | 295, 0 , 1 | 12,858 | 4,881 | 51, 161,345 | 1, 850.127 |
| 11-12. | 12 | 137.306 | 5, 136 | 3,882 | 44,585, 762 | 1.886,305 |
| 12-13-14 | 14 | 174.743 | 9, 039 | 3,170 | 39,581,942 | 1,808, 809 |
| 13-14. | 12 | 164,365 | 9,588 | 2.781 | 37,406, 385 | 1, 8550.117 |
| 14-15. | 2 |  |  | 2,397 | 34, 788,734 | 1,830,461 |
| 15-20 | 20 | 495, 091 | 32,354 | 7,724 | 133,079, 571 | 8,260, 018 |
| 20-25 | 10 | 223,834 | 18.012 | 4,275 | 95, 291,307 | 7,584, 100 |
| 25-30 | 7 | 200, 662 | 21.434 | 2,569 | 70, 218, 54.3 | 6,435,164 |
| $30-40$ | 8 | 271, 473 | 32,012 | 3, 013 | 103, 601, 89 | 12, 695,470 |
| 40-50. | 3 | 133,478 | 19,426 | 1,688 | 75.170. 291 | 11.185, 901 |
| 50-60 | 1 | $\left.{ }^{2}\right)$ | (2) | 972 | 53, 221,678 | 9, 355, 154 |
| 60) 70 |  |  |  | 645 | 41, 803, 035 | $8.410,929$ |
| 70-80 |  |  |  | 423 | 21, 332.854 | 7,212,708 |
| 80-80. |  |  |  | 333 | 28, 087, 568 | 7,033, 539 |
| 90-100 |  |  |  | 201 | 19,091, 891 | 5, 327, 964 |
| 100-150 |  |  |  | 516 | 61, 636. 510 | 29, 314,822 |
| 100-200 |  |  |  | 191 | 33, 208, 60 | 13, 081, 091 |
| 200-280 |  |  |  | 85 | 18, 900, 201 | $8,064,574$ |
| $200-300$ $300-490$ |  |  |  | 52 | 14,313,670 | 6, 480. 631 |
| $300-490$ $400-500$ |  |  |  | 47 | 16, 201, 171 | 7, 635, 063 |
| 400-500 |  |  |  | 25 | 11, 151,849 | 5,441, 198 |
| 500-750. |  |  |  | 31 | 19, 019,480 | 9,685, 664 |
| 750-1,000.. |  |  |  | 6 | 5,651,269 | 3,078, 954 |
| 1,000-1.500 |  |  |  | 11 | 12.632,359 | 6, 919, 863 |
| 1,500-2,000 |  |  |  | 3 | 5, 333, 462 | 2,984, 817 |
| 2,090-3,000. |  |  |  | 1 | ${ }^{(2)}$ | ${ }^{2}{ }^{2}$ |
| 3,000-4,060 |  |  |  | 3 | (2) | (2) |
| 4,000-5,000. |  |  |  | 1 | (a) | (2) |
| 5,000 and over--.........- |  |  |  |  |  |  |
| Classes grouped ? <br> Total |  | 79,681 | 9, 059 |  | 16,384, 119 | 9,381, 773 |
|  | 9,272 | 25, 399, 852 | 304, 772 | 852, 076 | 3,106,263.965 | 202, 971,449 |
| Summary for preceding years:3 |  |  |  |  |  |  |
| 1934 | 7,647 | 20, 107, 880 | 277.567 | 807. 818 | 2, 811, 720, 784 | 166, 789, 731 |
| 1033 | 5,537 | 14, 268,551 | 165,971 | 748, 054 | 2, 598, 890,660 | 137, 414,061 |
| 1932 | 5, 574 | 14, 666, 467 | 178, 605 | 798,685 | 2, 764.354, 206 | 109, 593, 059 |
| 1931 | 5,380 | 18, 231,469 | 117,336 | 634, 057 | 3, 108. 633, 729 | 77,975, 788 |
| 1930 | 6,288 | 24,970,971 | 222.459 | 711, 566 | 4, 189. 130, 106 | 163, 508, 893 |
| 1929 | 6,874 | 30.875 .636 | 299,882 | 757, 835 | 6, 253, 465, 689 | 396, 687. 348 |
| 1928 | 6, 686 | 29,995,501 | 464, 430 | 780, 418 | 6, 458.089, 207 | 451, 606, 998 |
| 1927 | 6, 462 | $26,288,148$ | 283, 403 | 766.974 | 5, 398, 451, 005 | 305, 210. 959 |
| 1525 | 6, 513 | 24, 631,507 | 227.471 | 753, 044 | 4, 984, 020, 281 | 247, 164, 324 |
| 1925 | 7,203 | 23,994,717 | 178, 762 | 751, 041 | 4, 903, 288, 994 | 252, 157, 834 |

For footnotes, see p. 126.

Table 9.-Individual returns for 1935, by States and Territories and by net income classes, showing number of relurns, net income and total tax; also totals for preceding years-Continued

| Net income classes <br> (Thousands of dollars) | North Carolina |  |  | North Dakota |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Number } \\ & \text { of of } \\ & \text { reurns } \end{aligned}$ | Net income | Total tax | $\begin{gathered} \text { Number } \\ \text { of } \\ \text { returns } \end{gathered}$ | Net income | Total tax |
| Under 1 (est.) ${ }^{\text {r }}$ | 2,118 | \$1, 549, 056 |  | 1,177 | \$737, 965 |  |
| Under 1 (est.). | 107 | 66,047 | \$1,778 | 23 | 12,425 | \$120 |
| 1-1.5 (est.) ${ }^{2}$ | 4,327 | 5, 190, 458 |  | 1,457 | 1,775, 899 |  |
| 1-1.5 (est.) | 2, 565 | 3, 334, 210 | 18, 187 | ${ }_{1} 812$ | 1,054, 514 | 5,321 |
| ${ }_{1.5-2}^{1.5-2}$ (est.) ${ }^{\text {a }}$ - | 2,661 2,022 | $4,658,386$ $3,489,347$ | 39,371 | 1,042 690 | 1, 1, 1924,3687 | 14,557 |
| 2-2.5 (est.) | 3,580 | 8, 142, 736 |  | 1,115 | 2, 519, 775 |  |
| 2-2.5 (est.) | , 774 | 1,695, 306 | 25,911 | , 276 | 610, 301 | 9,277 |
| $2.5-3$ (est.) | 5, 252 | 14, 286, 474 |  | 1,181 | 3,205, 439 |  |
| 2.5-3 (est.) | , 792 | 2, 212, 885 | 20,339 | 227 499 | 637, 177 | 6,238 |
| 3.5-4 (est.) | 1,799 | 2,957,312 |  | 116 | 425, 383 | 6,347 |
| 3.5-4 (est.) | 1,080 | 4, 035, 497 | 32,577 | 294 | 1,099, 979 | 9,400 |
| 4-4.5 (est.)1 | 250 | 1, 185, 347 |  | 46 | 191, 182 |  |
| 4-4.5 (est.) | 913 | 3, 860, 453 | 35, 191 | 162 | 682, 250 | 6,370 |
| $4.55-5$ (est.) ${ }^{1}$ | 119 | 559,652 |  | 14 | 66, 330 |  |
| ${ }_{5-61}^{4.5-5}$ (est.) | 725 | 3,440, 597 | 34,286 | 133 10 | 630,331 53,259 | 7,191 |
| 5-6. | 965 | 5, 292, 141 | 71, 216 | 183 | 999, 562 | 15,757 |
|  | 674 | 4, 359, 229 | 67,865 | 91 | 589, 142 | 9,755 |
|  | 451 | 3, 369,024 | 66, 806 | 54 | 403, 864 | 11, 128 |
| 8-9 | 342 | 2, 894, 958 | 68, 320 | 45 | 384, 761 | 11, 148 |
| 9-10 | 251 | 2, 374, 726 | 68, 593 | 29 | 272,876 | 8,692 |
| 10-11 | 182 | 1, 003,112 | ${ }^{66,460}$ | 20 | 210, 856 | 7,731 |
| 11-12. | 145 | 1, 667, 413 | 61,250 | 10 | 113, 310 | 4,525 |
| 12-13 | 109 | 1,355, 059 | 55,741 |  | 99, 258 | 4, 125 |
| 13-14. | 105 | 1, 419.275 | 64,620 | 5 | 68,352 | $\stackrel{3}{3} 720$ |
| $1{ }^{1-20}$ |  | 4, 577,550 |  |  | ${ }_{266} 81$ | 5,018 |
| 20-25 | 121 | 2, 674,059 | 189,252 | + 5 | 110, 363 | 8,353 |
|  | 70 | 1, 905, 970 | 169, 496 | 2 |  | (1) |
| 30-40 | 78 | 2, 6,66, 444 | 301, 857 | 1 | (2) |  |
| $\begin{aligned} & 40-50 \\ & 50-60 \end{aligned}$ | ${ }_{21}^{45}$ | $2,006,596$ $1,135,804$ 1,4 | 277,686 186,271 | 1 | ${ }_{(2)}^{(2)}$ | (2) $(2)$ |
| $60-70$ | 21 | 1, 349,557 | 257, 262 |  |  |  |
| $70-80$ | 10 | 747,812 | 160, 816 |  |  |  |
| $80-90$ | 5 | 418,478 | 103, 732 |  |  |  |
| 90-100 | 5 | 470,461 | 120, 135 |  |  |  |
| 100-150. | 14 9 | 1, 641, 144 | 512, 064 |  |  |  |
| 200-250. | 2 | ${ }_{(2)}$ (2), | $\underset{(2)}{61.73}$ |  |  |  |
| 250-300 |  |  |  |  |  |  |
| $300-400$ |  | ${ }^{(2)}$ |  |  |  |  |
| $400-500$ | 2 | ${ }_{9}^{(2)} 49$ |  |  |  |  |
| ${ }_{750-1,000}$ | 4 1 | ${ }_{(2)}^{2.497,753}$ | $\underset{(2)}{1,262.168}$ |  |  |  |
| 1,000-1,500 |  |  |  |  |  |  |
| 1,500-2,000. |  |  |  |  |  |  |
| 2,000-3,000. |  |  |  |  |  |  |
| 3,000-4,000 |  |  |  |  |  |  |
| 5,000-5,000 and over |  |  |  |  |  |  |
| Classes grouped ${ }^{\text {2 }}$ |  | 2, 351,628 | 1,115, 181 |  | 184,353 | 22, 533 |
| Total | 35, 813 | 124, 880, 237 | 6,419,410 | 10, 039 | 23,077, 405 | 191,412 |
| Summary for preceding years: ${ }^{3}$ |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| 1933. | 29,462 | 91,673, 065 | 4, 121, 232 | 8,359 | 16,799, 800 | 115, 100 |
| 1932 | 25,972 | 76. 989.708 | 4,017, 702 | 8,889 | 18, 182, 308 | 119. 561 |
| 1931 | 22, 625 | 88, 042,580 | 2, 030, 396 | 7,013 | 18,469,626 | 42,519 |
| 1930 | 25, 216 | 103, 624, 484 | 2,426, 562 | 8,262 | 24, 476, 992 | 86, 704 |
| 1929 | 28,850 | 130, 352,897 | 3,282, 957 | 9,170 | 31, 197, 250 | 111,346 |
| 1928 | 30, 997 | 161, 039,786 | 6, 051, 641 | 9, 710 | 34, 878,015 | 209, 440 |
| 1927 | 33, 398 | 155.916, 827 | 4, 519, 870 | 9,758 | 33, 252, 341 | 187, 835 |
| 1926 | 35, 332 | 153, 231, 381 | 3, 318, 245 | $9,881$ | 33, 169, 117 | 180, 012 |
| 1925 | 38, 740 | 161, 623,754 | 3, 175,767 | 11, 715 | 35, 695, 178 | 162,589 |

For footnotes, see p. 126.

Table 9.-Individual returns for 1935, by States and Territories and by net income classes, showina number of returns, net income and total tax; also totals for preceding years-Continued

| Net income classes <br> (Thousands of dollars) | Ohlo |  |  | Oklahoms |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number of returns | Net income | Total tax | Number of returns | Net income | Total tax |
| Under 1 (est.) ${ }^{\text {a }}$ | 11,058 | \$7,458, 980 |  | 3,377 | \$2, 171, 625 |  |
| Under 1 (est.).. | 407 | 218,889 | \$4, 863 | , 77 | 47,073 | \$1,182 |
| 1-1.5 (est.) ${ }^{1}$ | 47, 013 | 55, 695, 311 |  | 5, 671 | 7,052,915 |  |
| ]-1.5 (est.) | 24,080 | 31, 391, 689 | 171, 182 | 1,735 | 2, 319,360 | 16,574 |
| $1.5-2$ (est.) ${ }^{1}$ | 19,060 19,936 | $32,832,265$ $34,169,484$ | 400, 359 | 4,916 | 8,606, 012 | 55, 258 |
| 2-2.5 (est.) | 15,448 | 35, 021, 225 | 400, 359 | -5,331 | 12,087, 262 | 55, 258 |
| 2-2.5 (est.) | 7,045 | 15, 495, 931 | 241,400 | 1,339 | 2,965, 375 | 46,370 |
| 2.5-3 (est.) 1 | 26, 849 | 72,965, 158 |  | 5,528 | 15, 061, 230 |  |
| 2.5-3 (est.) | 5,899 | 16,525, 105 | 171, 154 | 826 | 2, 280, 845 | 30,406 |
| 3-3.5 (est.) ${ }^{1}$ | 11, 571 | 36, 993, 203 |  | 2,093 | 6,713, 355 |  |
| 3-3.5 (est.) | 8. 082 | 26, 296, 786 | 193,158 | 1,401 | 4, 585, 166 | 37,311 |
| 3.5-4 (est.) ${ }^{\text {1 }}$ | 3,846 | 14, 187, 820 |  | 753 | 2,782, 177 |  |
| 3.5-4 (est.) | 8, 270 | 30,906, 483 | 261.353 | 1,746 | 6, 533, 353 | 57,974 |
| 4-4.5 (est.) ${ }^{1}$ | 1,345 | 5, 653, 386 |  | 290 | 1,227, 733 |  |
| 4-4.5 (est.) | 6, 210 | $26,276,827$ $3,096,344$ | 256,824 | 1,358 | $5,760,128$ 495,748 | 57,091 |
| 4.5-5 (est.) | 4,675 | 22, 143, 499 | 248,812 | 1,228 | 5,830, 454 | 71,950 |
| 5-6 ${ }^{1}$ | 385 | 2, 091,490 |  | 73 | 394, 840 |  |
| 5-6. | 6, 122 | 33, 437, 075 | 471, 464 | 1,181 | 6, 448, 736 | 96,352 |
| 6-7 | 4. 229 | 27, 339, 609 | 461, 794 | 1783 | 5, 059, 334 | 87,352 |
| 7-8 | 2,906 | 21, 696,476 | 457, 876 | 518 | 3,858,580 | 86, 148 |
| 8-9 | 2,088 | 17,710,476 | 475,708 | 348 | 2,944, 472 | 84, 112 |
| 9-10 | 1,490 | 14, 120, 100 | 440,064 | 284 | 2, 686.676 | 87,373 |
| 10-11. | 1,216 | 12,721,675 | 1,359, 138 | 223 | 2,334,173 | 88, 798 |
| 11-12 | 935 | 10, 735, 465 | 420, 277 | 169 | 1,938,527 | 81,440 |
| 12-13. | 769 | 9, 602, 065 | 420,965 | 121 | 1,510,934 | 68,309 |
| 13-14. | 620 | 8, 355, 598 | 392, 461 | 109 | 1,467,982 | 72,305 |
| 14-15. | 489 | 7,081,541 | 357. 215 | 78 | 1.124,259 | 61, 161 |
| 15-20. | 1,694 | 29, 184, 277 | 1,749,465 | ${ }^{271}$ | 4. 679.855 | 291,862 |
| 20-25. | 781 | 17, 371,000 | 1,331, 712 | 147 | 3, 254,763 | 261,334 |
| 25-30 | 462 | 12,577,480 | 1, 195, 379 | 84 | 2,274,932 | 215, 134 |
| 30-40 | 527 | 18, 295,988 | 2. 163, 240 | 83 | 2,812,372 | 335, 595 |
| 40-50 | 250 | 11,052,617 | 1, 596, 638 | 39 | 1,760, 579 | 259, 866 |
| $50-60$ | 147 | $8,015,328$ | 1,380, 479 | 21 | 1, 125,939 | 185, 258 |
| 60.70 | 91 | 5, 834, 735 | 1,130, 274 | 10 | 640,346 | 125, 152 |
| 70-80 | 50 | 3,709, 269 | 829,916 | 4 | 293, 533 | 64, 141 |
| 80-90- | 43 | 3, 682, 620 | 898, 014 | 4 | (2) |  |
| 90-100 | 25 | 2,373, 490 | 645,504 | 1 |  |  |
| $100-150$ $150-200$ | 67 | 7,979,719 | 2,568, 473 | 8 | $992,192$ | $335,908$ |
| $150-200$ $200-250$ | 19 | $3,359,957$ <br> $2,699,733$ | $1,313,032$ 1,139 | 1 |  | (1) |
| 250-300 | 12 | 3, 215, 341 | 1, $1,394,075$ |  |  |  |
| $300-400$ | 5 | 1, 705,559 | 795, 169 |  |  |  |
| 400-500. | 3 | 1,335, 230 | 640, 745 |  |  |  |
| $500-750$ | 2 | ${ }^{(2)}$ | ${ }^{(2)}$ |  |  |  |
| 750-1,000 | 1 | $\left.{ }^{2}\right)$ | $\left({ }^{2}\right)$ |  |  |  |
| 1,000-1.500. |  |  |  |  |  |  |
| 1,500-2,000. |  |  |  |  |  |  |
| 2,000-3,000 |  |  |  |  |  |  |
| 3,000-4,000 |  |  |  |  |  |  |
| 4,000-5,000_ |  |  |  |  |  |  |
| 3,000 and orer. |  |  |  |  |  |  |
| Classer grouped ${ }^{\text {a }}$. |  | 1,916, 332 | 998, 813 |  | 592,033 | 171, 197 |
| Total | 246.888 | 766, 538,630 | 28, 981,842 | 44, 909 | 139.147, 683 | 3, 433, 003 |
| Summary for preceding years: ${ }^{3}$ |  |  |  |  |  |  |
| 1934 | 209, 589 | 631, 348, 370 | 19, 761, 006 | 39.279 | 120,030, 049 | 3,416, 992 |
| 1933. | 181, 212 | 511, 694, 014 | 13, 237, 425 | 33,294 | 89, 908.905 | 1,608, 377 |
| 1932 | 188, 141 | 556, 313, 005 | 12, 296,627 | 31,832 | 83, 367, 347 | 1, 203, 868 |
| 1931 | 164, 809 | $689,352,135$ | 9, 742, 850 | 28, 242 | 93, 593,901 | 861,871 |
| 1930. | 199, 600 | 950, 397, 134 | 21,879, 272 | 32,526 | 157, 410, 693 | 3, 416, 992 |
| 1929 | 215, 804 | 1, 259, 571, 939 | 43, 633, 678 | 37.000 | 213, 346, 916 | 6, 020,950 |
| 1928 | 218, 479 | 1, 302, 762,001 | 55, 303, 575 | 37, 261 | 211, 061, 345 | 6,446, 274 |
| 1027 | 222, 707 | 1, 153, 756, 214 | 35, 519, 337 | 39, 806 | 212,341,656 | 6, 232,124 |
| 1926 | 231, 196 | 1, 146, 495, 871 | 32, 839,052 | 37, 497 | 223, 036, 805 | 8, 134, 654 |
| 1925. | 224, 643 | 1, 141, 453, 071 | 30, 321, 360 | 40,825 | 219,960,990 | 6, 897, 119 |

[^28]Table 9.-Individual returns for 1995, by States and Territories and by net income classes, showing number of returns, net income and total tax; also totals for preceding years-Continued

| Net income classes <br> (Thousands of dollars) | Oregon |  |  | Pennsylvania |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number of returns | Net income | Total tax | Number of returns | Net income | Total tax |
| Under 1 (est.) I | 1,023 | \$ 827,801 |  | 23,666 | \$16, 292, 805 |  |
| Under 1 (est.) | 54 | - 210.651 | \$734 | ${ }_{65} 505$ | \$10, 305.741 76.832 | \$6,211 |
| 1-1.5 (est.) | 4,575 | 5, 840,882 | 26, 096 | 60, 6 295 | 76, 172, 442 | 277, 796 |
| 1.5-2 (est.) ${ }^{1}$ | 2, 610 | 4, 493.128 |  | 27,060 | 46, 94¢, 656 |  |
| 1.5-2 (est.) | 2.812 | 4, 835.336 | 56,745 | 32. S 88 | 56, 693,410 | 693, 138 |
| $2-2.5$ (est.) ${ }^{1}$ | 1,871 | 4, 240, 282 |  | 26, 334 | 60, 951,474 |  |
| ${ }_{2.5}^{2-3.5}$ (est.) | $\begin{array}{r}1990 \\ 4,197 \\ \hline\end{array}$ | 2, 166.968 11.382 .986 | 33, 624 | 15,038 47.094 | $33,287,758$ $128,166,507$ | 547,876 |
| $2.5-3$ (est.) | 4, 898 | 2, 546,496 | 18,318 | 8.945 | 128, 1666.507 | 382,679 |
| 3-3.5 (est.) | 1,418 | 4, 510,725 |  | 10,384 | 62, 638, 126 |  |
| 3-3.5 (est.) | 1,260 | 4, 085. 313 | 24, 801 | 10,621 | 34. 582,378 | 332,086 |
| ${ }_{3}^{3.5-4}$ (est.) ${ }^{1}$ | ${ }_{5068}$ | 1,947, 160 |  | 7, 78.5 | 28,741,388 |  |
| $3.5-4$ (est.) | 1968 | 3, 613.5 .5 .2 469,502 | 30, 957 | $\stackrel{12.527}{2,572}$ | $46,932,333$ $10,846,060$ | 464, 193 |
| 4-4.5 (est.) | 736 | 3, 117, 180 | 32,680 | 11, 740 | 49, 819, 369 | 529, 678 |
| $4.5-5$ (est.) ${ }^{1}$ | 42 | 195, 508 |  | 1,164 | 5,488.462 |  |
| 4.5-5 (est.) | 553 | 2, 620, 1721 | 33, 095 | 9, 752 | 46, 254, 638 | 577, 211 |
|  | $\begin{array}{r}32 \\ 820 \\ \hline\end{array}$ | 4. 474.4308 | 70, 3.5 | 9.422 | 51, 500. 285 | 753,803 |
| 8-7 | 529 | 3, 420,804 | 64.14 | \%, 3446 | 42,957, 712 | 740, 700 |
| $7-8$. | 323 | 2, 416,072 | 55, 537 | 4,447 | 33, 233, 693 | 746, 830 |
| 8 -9 | 253 | 2, 145.593 | c. 904 | 3, 150 | ${ }^{26,699,759}$ | 740,221 |
| 9-10 | 196 | 1,852,328 | 59, 402 | 2,339 | 22, 159.761 | 719,354 |
| 10-11 | 131 | 1,373,496 | 52, 232 | 1,482 | 10,380.783 | 717,694 671,848 |
| 12-13 | 8 | 1, 1,05096 | 44,759 | 1,175 | 14, $10.08,531$ | 657.413 |
| 13-14 | 62 | S40, 637 | 41, 701 | 997 | 12, 430, 844 | 6.43, 001 |
| 14-15. | 53 | 7tis, 64 | 38. 9 :2 | 784 | 11,362,537 | 591, 833 |
| 15-20 | 165 | 2, 823, 625 | 175.538 | 2,6¢2 | 45.773, 881 | 2,799,323 |
| 20-25- | 65 | 1, 149, $\mathrm{cko}^{\text {d }}$ | 119.188 | 1. 449 | 32.301. 881 | 2, 510,008 |
| 25-90 | 38 | 1,036.f.24 | 102.043 | 833 | 22, 713, 1 15 | 2, 205. 274 |
| 40-40 | 42 | 1, 429.621 | 161.6.9 68 | 956 | 33. 788.645 | 3.912.987 |
| $50-80$ | 7 | 371.239 | \%, 844 | 305 | 16,688, 928 | 2, 870,813 |
| 60-70. | 1 |  |  | 149 | 9, 416, 180 | 1,879.506 |
| 70-80. | 3 | 227,436 | 49, 764 | 128 | \%,511. 780 | 2, 341.281 |
| - $90-100$ |  |  |  | ${ }_{64}^{8.5}$ |  | 1,749.093 |
| 100-350. | 2 | (2) | (2) | 113 | 13,454,020 | $4,348,7 \times 2$ |
| 150-200. |  |  |  | 42 | 7, 196, 610 | 2.812,574 |
| 200-250 |  |  |  | 25 | 5, 471. 286 | 2, 200, 191 |
| $250-300$ |  |  |  | 10 | 2. 645,225 | 1, 175. 182 |
| 300-400 |  |  |  | 8 | 2, 84f, 670 | 1,358, 114 |
| $400-500$ |  |  |  | 8 | 3.419.798 | 1.681, 709 |
| $500-750$ |  |  |  | 12 | 7,718,518 | 3,905, 871 |
| $\begin{aligned} & 750-1.000 \\ & 1,000-1.500 \end{aligned}$ |  |  |  | $\stackrel{1}{3}$ |  | ${ }_{(2)}^{(2)}$ |
| $1,500-2,000-$ |  |  |  |  |  |  |
| 2,000-3,000 |  |  |  |  |  |  |
| 3,000-4.000 |  |  |  |  |  |  |
| 4,000-5,000 |  |  |  |  |  |  |
| 5.000 and |  |  |  |  |  |  |
| Classes grouped ${ }^{2}$ |  | 308, 146 | 92, 625 |  | 6, 803, 032 | 3, 22.770 |
| 'Cot | 33, 273 | 91, 305, 901 | 1,625,697 | 399.994 | 1,273, 393, 247 | 57, 062, 818 |
| Summary for preceding years: |  |  |  |  |  |  |
|  | 27, 253 | 71,076,619 | -1,084,688 | 342,308 | 1, 067, 788, 870 | 41, 423, 725 |
| 1932 | 25, 845 | ${ }_{60}^{60,519,751}$ | 670, 442 | - 3234,471 | 1,023, 234, 311 | 39, 304,410 |
| 1931 | 20, 181 | 73, 154, 639 | 474,055 | 2667, 448 | 1, 193, 400, 020 | 24,854, 558 |
| 1930 | 26, 047 | 106, 076, 107 | 1,073, 686 | 322.503 | 1,620,314, 109 | 46, 825.528 |
| 1929. | 23, 194 | 129, 3¢0. 537 | 1. 633,775 | 364, 14.5 | 2, 217, 958, 557 | 90, 694, 655 |
| 1928 | 29,333 | $132.829,673$ | 2, 387, 276 | 361.220 | 2, 204, 955,406 | 96, 772,465 |
| 1927 | 33.903 | 140.739, 425 | 1,920, 597 | 381, 374 | 2. $091,825.217$ | 78, 674, 525 |
| 1926 | 30.955 | 135, 030, 190 | 2, 175. 322 | 397, 575 | 2, 138, 128, 594 | 76,887, 315 |
| 1925 | 32, 542 | 132, 022, 718 | 1,787,992 | 376,823 | 2, 031, 305. 849 | 73, 364,345 |

For footnotes, see p. 126.

Table 9.-Individual returns for 1935, by States and Territories and by net income classes, showing number of returns, net income and total tax; also totals for preceding years-Continued

| Net income classes <br> (Thousands of dollars) | Rhode Island |  |  | South Carolina |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number of returns | Net income | Total tax | Number of returns | Net income | Total tax |
| Under 1 (est.) ${ }^{\text {a }}$ | 1,596 | \$1, 068, 947 |  | 1,465 | \$087, 043 |  |
| Under 1 (est.) | -68 | 36,680 | \$751 | , 74 | 35, 341 | $\$ 981$ |
| 1-1.5 (est.) ${ }^{1}-\cdots$ | 5,412 | 6, 378,569 |  | 1,936 | 2, 303, 411 |  |
| 1-1.5 (est.) | 3, 833 | 4, 983,310 | 26,826 | 1,537 | 1, 967, 205 | 8,619 |
| 1.5-2 (est.) ${ }^{1}$ | 2, 179 | 3,773,990 |  | 1,727 | 3, 010, 832 |  |
| 1.5-2 (est.). | 2, 666 | 4, 553, 428 | 51,829 | 1,005 | 1,728,589 | 19,491 |
| 2-2.5 (est.) ${ }^{1}$ | 2,363 | 5,323,585 |  | 1, 771 | 4, 002, 476 |  |
| 2-2.5 (est.) | 1,132 | 2, 484, 333 | 38,643 | 446 | 8089, 971 | 15, 149 |
| 2.5-3 (est.) ${ }^{1}$ | 3, 692 | 10, 050, 531 |  | 1,371 | 5, 083,795 |  |
| 2.5-3 (est.) | 739 | 2,048, 491 | 22,916 | 400 | 1, 116,314 | 8,704 |
| 3-3.5 (est.) ${ }^{\text {3-3.5 (est.) }}$ | 1,583 920 | $5,943,878$ $2,969,600$ | 21,359 | 897 586 | 2, 882, $1,743,549$ | 10.515 |
| 3.5-4 (est.) ${ }^{\text {2 }}$ | 498 | 1, 855, 235 |  | 276 | 1, 019,284 | 10, 015 |
| 3.3-4 (est.) | 822 | 3, 074, 324 | 29,749 | 492 | 1,845,321 | 13,898 |
| 4-4.5 (est.) ${ }^{\text {d }}$ | 195 | 829, 172 |  | 110 | 471,589 |  |
| 4-4.5 (est.) | 614 | 2, 607, 668 | 20,521 | 390 | 1. 660,841 | 12,950 |
| 4.5-5 (est.) ${ }^{1}$ | 104 | 493, 862 |  | 44 | 200,023 |  |
| 4.5-5 (est.) | 565 | 2, 668, 425 | 34, 474 | 279 | 1.317, 878 | 13,497 |
| $\stackrel{5}{5-6} 5$ | $\begin{array}{r}57 \\ 859 \\ \hline\end{array}$ | 310,675 $4,673,265$ | 60, 127 | $\begin{array}{r}35 \\ 489 \\ \hline 8\end{array}$ | 2. 388.541 | 32,937 |
| 6-7 | 662 | 4, 288, 416 | 75, 116 | 294 | 1,904, 620 | 29,904 |
| 7-8 | 433 | 3,243,580 | 70, 265 | 189 | 1.409.736 | 28, 248 |
| 8-9 | 352 | 2,985, 376 | 77, 636 | 132 | 1,123, 237 | 28.028 |
| 910 | 212 | 2,011, 014 | 64, 283 | 120 | 1, 138, $5 ¢ 2$ | 34, 951 |
| 10-11 | 208 | 2, 182, 759 | 79, 588 | 65 | 681.169 | 24,3.32 |
| 11-12. | 171 | 1, 958, 688 | 79, 724 | 50 | 572,870 | 22,540 |
| 12-13. | 113 | 1,411, 404 | 61,611 | 34 | 423,434 | 19,330 |
| 13-14. | 93 | 1,257, 340 | 59, 510 | 27 | 364, 505 | 17,572 |
| 14-15. | 74 | 1,069,382 | 53, 918 | 20 | 290, 386 | 15, 052 |
| 15-20 | 278 | 4,76.5. 217 | 286, 616 | 92 | 1,598.535 | 98, 086 |
| 20-25 | 142 | 3,192. 969 | 243, 355 | 23 | 521.538 | 43, 195 |
| 25-30-40 | 97 | 2, 651. 610 | 250, 638 | 23 | 6311, 139 | 61. 292 |
| 30-40. | 117 | 3,975, 384 | 461,280 | 12 | 429, 437 | 51, 798 |
| 40-50. | 57 | 2,526, 987 | 364, 287 | 5 | 216, 100 | 31,223 |
| $50-60$ | 27 | 1,457,769 | 241, 595 | 4 | 205, 107 | 32, 626 |
| 60-70. | 18 | 1, 164, 607 | 225, 916 | 1 |  |  |
| 70-80 | 12 | 898, 709 | 197, 405 | 2 | ${ }^{2}$ ) | ${ }^{(2)}$ |
| 80-90 | 9 | 763, 455 | 185, 378 | 2 | $\left.{ }^{2}\right)$ | (2) |
| $90-100$ | 8 | 758, 111 | 199, 285 |  |  |  |
| 100-150 | 14 | 1,602, 454 | 501, 208 | 1 | ${ }^{(2)}$ | (2) |
| 150-200. | 7 | 1, 216, 792 | 467,965 |  |  |  |
| 200-250. | 3 2 2 | $682,076$ | (2) 284,545 | -.......- |  |  |
| 250-300- | 1 | ${ }^{(2)}$ | ${ }^{(2)}$ |  |  |  |
| 400-500 |  |  |  |  |  |  |
| 506-750 | 1 | (2) | (2) |  |  |  |
| 750-1,000 | 1 | $\left.{ }^{2}\right)$ | ( ${ }^{(2)}$ |  |  |  |
| 1,000-1,500 |  |  |  |  |  |  |
| 1,560-2,000 |  |  |  |  |  |  |
| 2,000-3,000. |  |  |  |  |  |  |
| 3,000-4,000. |  |  |  |  |  |  |
| 4,000-5,000. |  |  |  |  |  |  |
| 5,000 and over |  |  |  |  |  |  |
| Classes grouped |  | 2,348, 563 | 1,151, 716 |  | 511, 353 | 127,804 |
| Total | 33, 009 | 113,640, 801 | 6, 002, 036 | 16.826 | 47, 010,243 | 802,720 |
| Summary for preceding years: ${ }^{3}$ |  |  |  |  |  |  |
|  | 31, 235 | 104, 193, 731 | 5, 232, 124 | 14,937 | 11, 028,968 | 735,471 |
| 1933 | 29,489 | 92, 589, 659 | 3, 452. 803 | 12,686 | 32, 131, 067 | 450,922 |
| 1932 | 30, 581 | 101, 863,121 | 3, 839, 178 | 11,902 | 29, 080, 658 | 312,924 |
| 1931. | 22,375 | 111, 159, 397 | 2, 598, 619 | 10,536 | 33, 858, 781 | 197, 943 |
| 1930 | 23,842 | 136, 571,363 | 4, 114,526 | 12.179 | 42, 714, 132 | 304, 596 |
| 1929. | 26,481 | 184, 531, 178 | 7, 851, 368 | 13, 232 | 50, 257, 416 | 666, 252 |
| 1928. | 25, 801 | 176, 225, 164 | 8,093, 013 | 13, 725 | $55,510,360$ | 716,628 |
| 1927 | 25, 184 | 167,464, 733 | 6, 332, 169 | 14,310 | $55,218,679$ | 554, 731 |
| 1926 | 26, 362 | 155,050, 974 | 5. 545, 787 | 13, 809 | 53, 060,331 | 420, 164 |
| 1925. | 29, 123 | 160,955, 280 | 5, 817, 977 | 15,727 | 57, 661, 544 | 430,879 |

For footnotes, see p. 126.

Table 9.-Individual returns for 1935, by States and Territories and by net income classes, showing number of returns, net income and total tax; also totals for preceding years-Continued

| Net income classes <br> (Thousands of dollars) | South Dakota |  |  | Tennessee |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number of returns | Net income | Total tax | Number of returns | Net income | Total tax |
| Under 1 (est.) ${ }^{\text {r }}$ | 904 | \$563,563 |  | 2,099 | \$1,441, 520 |  |
| Under 1 (est.) | 32 1,125 | 1, 15,085 | \$404 | $\begin{array}{r}59 \\ 5,903 \\ \hline\end{array}$ | 33,753 $7,024,338$ | \$332 |
| ${ }_{1-1.5}^{1-1.5}$ (est.) | ${ }^{1} 1966$ | 1, $1,251,051$ | 6,327 | 1,922 | 2, 606 , 618 | 17,948 |
| 1.5-2 (est.) ${ }^{1}$ | 917 | 1,605,331 |  | 3,028 | 5, 260, 044 |  |
| 1.5-2 (est.) | ${ }^{683}$ | 1, 168,890 | 13,425 | 3, 342 | 5,785,647 | 71,484 |
| ${ }^{2-2.5}$ 2-2 (est.) ${ }^{1}$ | ${ }_{262}^{986}$ | 2, 240,620 | 8,817 | 1, 392 | 3, 321,578 | 55, 880 |
| $2.5-3$ (est.) 1 | 1,148 | 3, 130, 806 |  | 5,932 | 16, 121, 100 |  |
| $2.5-3$ (est.) | 225 | 630, 279 | 4,969 | 1,045 | 2, 875, 122 | 41,830 |
| ${ }_{3-3.5}^{3-3.5}$ (est.). | 493 <br> 39 | 1, $1,055,115$ | 6,900 | 1,488 | 4, 733,546 | 44, 287 |
| 3.54 (est.) ${ }^{\text {- }}$ | 171 | -634, 901 |  | 1,844 | 3, 127, 663 |  |
| 3.5-4 (est.). | 253 | 948, 080 | 7,308 | 1,718 | 6, 432, 423 | 59,360 |
| 4-4.5 (est.) ${ }^{1}$ | 51 | 212, 775 |  | 1317 | 1, 335, 457 |  |
| ${ }_{4}^{4-4.5}$ (est.) | ${ }_{24}^{183}$ | 776, 714,546 | 6,861 | 1, 549 | $\begin{array}{r}6,549,464 \\ 493 \\ \hline\end{array}$ | 67,002 |
| ${ }_{4}^{4.5-5-5}$ (est.) | $\begin{array}{r}24 \\ 154 \\ \hline\end{array}$ | 736, 691 | 8,123 | 1,083 | 5,125,016 | 60,606 |
| 5-6 1 | 20 | 109, 554 |  | 79 | 429,466 |  |
| 5-6 | 200 | 1,090, 430 | 15, 299 | 1,185 | 6, 473,762 | 94,025 |
| 6-7. | 135 | 872, 560 | 14,693 | 789 | 5, 103, 719 | 85, 944 |
| 7-8 | 84 | 623, 741 | 12,559 | 451 | 3, 357, 569 | 69,995 |
| 89 | 70 31 | $\begin{array}{r}\text { 594, } \\ \text { 294, } 58.5 \\ \hline\end{array}$ | 15,152 8,435 | 366 <br> 278 | ${ }_{2,636}^{3,0981}$ | 80,947 87611 |
| 10-11 | 16 | 165, 661 | 5,896 | 186 | 1,943, 013 | 70, 161 |
| 11-12 | 21 | 241, 536 | 9,180 | 159 | 1, 821, 126 | 73,534 |
| 12-13 | 20 | 251, 662 | 11, 125 | 142 | 1,772, 147 | 78, 703 |
| 13-14. | 14 | 180, 670 | 9,026 | 106 | 1, 428, 258 | 71, 136 |
| 20-25. | 10 | 227, 715 | 15, 225 | 138 | 3,065, 340 | 232, 572 |
| 25-30 |  | 110, 164 | 10, 110 | 69 | 1,872, 571 | 176, 036 |
| 30-40 | 3 | 111,796 | 13, 962 | ${ }^{66}$ | 2, 219, 243 | 253,925 |
| 40-50. | 1 |  |  | 35 | 1,573, 247 | 227, 967 |
| $50-60$ | 1 | (8) | (2) | $\stackrel{1}{7}$ | $1,161,377$ 454,089 | 204,077 81,110 |
| 70-80. |  |  |  | 7 | 518,305 | 116,856 |
| $80-90$ |  |  |  | 6 | 503,945 | 124, 937 |
| 90-100 | 1 |  |  | ${ }_{3}^{3}$ | 281,699 | 77, 034 |
| 100-150. | 1 | (2) | (2) | 3 | 337,839 | 100, 214 |
| 200-250. |  |  |  |  |  |  |
| 250-300. |  |  |  | 3 | 811,725 | 351, 944 |
| 300-400. |  |  |  |  |  |  |
| 500-750- |  |  |  | 1 | (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 |  | 420, 230 | 96, 992 |  | 1,131,022 | 547, 672 |
| Total. | 9,582 | 24, 693, 550 | 345, 333 | 42,341 | 135, 557,076 | 3, 937, 433 |
| Summary for preceding yea |  |  |  |  |  |  |
| 1934--1 | 8,302 | 20, 105, 511 | 225,380 | 37,938 | 115, 788, 720 | 3,596, 105 |
| 1933 | 8,555 <br> 8,356 <br> 8 | 16, $17.956,077$ | 188,033 137,503 | $\begin{array}{r}33,464 \\ 31,543 \\ \hline\end{array}$ | -93,395, 213 | 1, $1,987,598$ |
| 1933. | 7,387 | 22, 130, 693 | 105, 602 | 28, 117 | 107, 251, 482 | 1,413,609 |
| 1930 | 9,449 | 31, 453, 988 | 178, 379 | 32,682 | 140,422, 521 | 1,955, 201 |
| 1929 | 10,449 | 40, 165, 070 | 390, 886 | 34,664 | 177, 388, 337 | 3, 747, 582 |
| 1928 | 10,649 | 38,954, 988 | ${ }^{321,516}$ | 35,039 | 190, 287, 682 | 5, 624, 112 |
| 1927. | 10, 969 | 35,906, 115 | 209, 667 | 33,812 35,495 | $173,162,605$ |  |
| 1925 | 12,414 17,086 | $38,153,263$ $53,971,360$ | 208,893 192,460 | 35,495 34,689 | 175, $168,198,1293$ | $3,651,457$ $3,125,603$ |

For footnotes, see p. 126.

Table 9.-Individual returns for 1935, by States and Territories and by net income classes, showing number of returns, net income and total tax; also totals for preceding years-Continued

| Net income classes <br> (Thousands of dollars) | Texas |  |  | Utab |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number of returns | Net income | Total tax | Number of returns | Net income | Total tax |
| Under 1 (est.)t | 8,251 | \$5, 430, 672 |  | 1,031 | \$651, 029 |  |
| Under 1 (est.). | 90 | 52,153 | \$1,115 | 31 | 13, 944 | \$297 |
| 1-1.5 (est.) ${ }^{1}$ | 14,054 | 16,950, 640 |  | 1.889 | 2, 338, 150 |  |
| 1-1.5 (est.) | 9,777 | 12, 654,904 | 62,819 | 1,152 | 1, 465, 980 | 8,769 |
| $1.50-2$ (est.) | $\stackrel{8}{8,472}$ | $14,74,920$ <br> $15,669,695$ | 165, 187 | 1,350 | 2, $1,161,158$ | 12,938 |
| 2-2.5 (est.) | 9,929 | 22, 720,999 | 13, | 1,532 | 3, 488, 350 |  |
| 2-2.5 (est.) | 5,407 | 12,037, 740 | 159, 499 | 215 | 474,515 | 7,100 |
| 2.5-3 (est.) ${ }^{1}$ | 13,579 | 137,074,984 |  | 2, 056 | 5, 600, 414 |  |
| ${ }_{3}^{2.5-3}$ (est.) | 4,997 | ${ }_{2}^{13,937,910}$ | 142, 059 | 270 877 | 764, 381 | 5,428 |
| ${ }_{3-3.5}^{3-3.5}$ (est.). | 7,043 7 | 22, 2980,753 | 200, 349 | 877 453 | 2, ${ }^{\text {2, }} \mathbf{4 7 5} \mathbf{4 , 5 9 7}$ | , 451 |
| 3.5-4 (est.) ${ }^{1}$ | 2, 376 | 8,765, 105 |  | 223 | 1.826,786 |  |
| 3.5-4 (est.) | 6, 166 | 23,093, 611 | 245, 385 | 473 | 1,765,098 | 10, 958 |
| 4-4.5 (est.) ${ }^{1}$ | 731 | 3,059, 320 |  | 97 | 410,885 |  |
| 4-4.5 (est.) | 4.883 | 20, 646. 539 | 260, 122 | 294 | 1, 245, 081 | 11,183 |
| 4.54 4-5 (est.) ${ }^{\text {4 }}$ | ${ }_{3}^{376}$ | 1,765, 394 |  | 33 | 156, 197 |  |
| ${ }_{5}^{4.5-51 . .}$ (est.) | 3, 688 | $17,455,168$ $1,005,075$ | 258, 109 | 220 | 1, 042,057 | 10,882 |
| 5 5-6 | 5,059 | 27, 626, 197 | 521, 068 | 340 | 1, 861,333 | 24,285 |
| 6 | 2,986 | 19, 279, 324 | 448, 428 | 203 | 1, 309, 832 | 31, 373 |
| 78 | 1,660 | 12,373, 159 | 384, 401 | 151 | 1, 120,681 | 21,396 |
| 8-9. | 828 | 7, 877, 352 | 295, 751 | 94 | 799, 280 | 18,899 |
| 910 | 690 | 6, 538, 179 | 276, 175 | 66 | 622,928 | 18, 060 |
| 10-11 | 652 | 6, 826, 073 | 320.890 | 56 | 587,063 | 18,604 |
| 11-12 | 432 | 4, 962, 140 | 250, 515 | 41 | 467, 999 | 18,680 |
| $12-13$ | 384 | ${ }_{4}^{4,786,290}$ | 259, 593 | ${ }_{3}^{28}$ | 351,299 | 14. 335 |
| -13-14. | 260 | 3, 505,468 <br> 3,979 | 198, 2448 | 30 <br> 22 | 403,858 318.605 | 19,565 14,936 |
| 15-20 | 736 | 12,584, 213 | 863, 468 | 64 | 1,091,359 | 62,198 |
| 20-25 | 437 | 9, 725,791 | 842, 437 | 45 | 1, 0181,918 | 79, 058 |
| 25-30. | 219 | 6, 012, 992 | 638, 794 | 14 | 379, 396 | 37, 186 |
| 30-40- | 234 | 8, 085, 683 | 1, 048,300 | 16 | 540, 754 | ${ }^{63,869}$ |
| 40-50 | 118 | 5, 240, 348 | 820,650 | 9 | 415,943 | ${ }^{60,516}$ |
| $50-60$ $60-70$ | 77 | 4, 162, 254 | 761, 851 | 1 |  |  |
| $\begin{aligned} & 60-70 \\ & 70-80 \end{aligned}$ |  | 2, 169,382 $1,616,221$ | 454,943 382.095 | $\stackrel{2}{2}$ | $(2)$ $(2)$ | ${ }^{(2)}$ |
| $80-90$ | 19 | 1, 611, 478 | 412, 710 |  |  |  |
| 90-100 | ${ }_{21}^{13}$ | 1, 245, 383 | 360, 609 |  |  |  |
| 100-150 | 21 | 2, 523, 270 | 836, 083 | 1 | (2) |  |
| 200-250 | ${ }_{6}$ | 1, 281,611 | 642, 181 |  |  |  |
| 250-300- |  |  |  |  |  |  |
| 300-400 | 2 | ${ }^{(2)}$ | (2) |  |  |  |
| 400-500- | ${ }_{4}$ | 1, 256, 543 | -633,665 |  |  |  |
| ${ }_{750-1,000}$ | 4 | 2, 327,452 | 1, 254, 114 |  |  |  |
| 1,000-1,500. | 2 | (2) | (2) |  |  |  |
| 1,500-2,000. |  |  |  |  |  |  |
| $2,000-3,000$ | 1 | (2) | (2) |  |  |  |
| 4,000-5,000 |  |  |  |  |  |  |
| 5,000 and over |  |  |  |  |  |  |
| Classes grouped ${ }^{2}$ |  | 7, 379,410 | 4, 286, 170 |  | 467, 320 | 109, 038 |
| Total | 131,447 | 439, 162,958 | 19,498,410 | 14,088 | 39, 902, 816 | 686, 084 |
| Summary for preceding years: ${ }^{3}$ |  |  |  |  |  |  |
|  | 118,930 | 366, 713, 839 | 11, 312,971 | 11, 458 | 32,016, 329 | 469, 653 |
| 1933. | 105, 950 | 299, 577,627 | 7, 160,953 | 10, 807 | 26,933, 168 | 349, 519 |
| 1931 | 102.966 89,158 | 279, $333,673,467$ | 5, 743, 888 <br> 4,634 | 10,624 988 | 27,028, <br> 31, <br> 863, 657 | 366,273 196.095 |
| 1930 | 105, 058 | 448, 849, 717 | 8, 633, 146 | 11,777 | 45, 369, 199 | 447, 953 |
| 1929 | 113, 555 | 592, 518, 704 | 12,866, 950 | 13, 163 | 59, 451, 690 | 881, 606 |
| 1928 | 112, 273 | 580, 239, 493 | 14, 401, 968 | 13. 262 | 58, 809, 296 | 1, 095, 839 |
| 1927 | 114, 534 | 560, 322, 568 | 12,909, 842 | 13.029 | 53,628,897 | 851, 031 |
| 1926. | 111, 438 | 547, 562, 501 | 12,681, 519 | 13, 568 | 53,832, 169 | ${ }_{6}^{628,773}$ |
| 1925 | 109, 448 | 496, 820, 449 | 9, 766,688 | 16,101 | 61,634, 951 | 660, 497 |

[^29]Table 9.-Individual returns for 1935, by States and Territories and by net income classes, showing number of returns, net income and total tax; also totals for preceding years-Continued

| Net income classes <br> (Thousands of dollars) | Vermont |  |  | Virginia |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number of returns | Net income | Total tax | Number of returns | Net income | Total tax |
| Under 1 (est.) ${ }^{\text {a }}$ | 183 | \$115, 990 |  | 4,125 | \$2,757,971 |  |
| Under 1 (est.) | ${ }_{2}{ }^{40}$ | 22, 160 | $\$ 441$ | 80 | 48,311 | \$953 |
| $1-1.5$ (est.) ${ }^{1}$ - | 2,154 | 2, 562, 703 |  | 6,666 | 8, 092, 631 |  |
| 1-1.5 (est.) | 1, 387 | 1,776,166 | 8,385 | 2, 620 | 3,545,739. | 22,975 |
| $1.5-2$ (est.) ${ }^{1.5-2}$ (est.) | 707 <br> 689 | $1,221,669$ $1,176,482$ | 12,582 | 4,385 4,574 | 7,652,022 | 98, 054 |
| 2-2.5 (est.) ${ }^{\text {d }}$ | 482 | 1, 076,468 |  | 4,983 | 11, 331, 733 |  |
| 2-2.5 (est.) | 301 | 663, 574 | 9,722 | 2,050 | 4, 521, 630 | 73,394 |
| ${ }^{2.5-3}$ (est.) ${ }^{1}$ | 1, 814 | 4, 922, 927 |  | 7,044 | 19, 172, 565 |  |
| ${ }_{3-3.5}^{2.5-3}$ (est.) | 311 <br> 575 | $1,869,042$ $1,842,072$ | 5,823 | $\underset{2,841}{1,197}$ | 3,311, 410 $9,116,902$ | 49,141 |
| 3-3.5 (est.) | 345 | 1, 112,486 | 8,5i1 | 1,855 | 6, 052, 594 | 52,369 |
| 3.5-4 (est.) ${ }^{\text {t }}$ | 195 | 725,488 |  | 1,061 | 3,904, 309 |  |
| 3.5-4 (est.) | 280 |  | 8,030 | 2, 2581 | 8, 476, 723 | 75,949 |
| ${ }^{4-4.5}$ (est.) ${ }^{\text {a }}$ | 62 235 | 262,077 | 10,236 | $\begin{array}{r}\text { 2,046 } \\ \hline 181\end{array}$ | $1,423,714$ $8,650,090$ | 86, 292 |
| 4.5-5 (est.) ${ }^{\text {I }}$ | 31 | 147, 522 |  | , 231 | 1,077,028 |  |
| 4.5-5 (est.) | 179 | 851,072 | 10,450 | 1,329 | 6, 254,008 | 72, 910 |
| $5-61$. | 19 | 102, 583 |  | 129 | 701, 487 |  |
| ${ }^{5-6}$ | ${ }^{276}$ | 1,507, 104 | 21,858 | 1,308 | 7, 158,062 | 98. 593 |
| 7-8. | 197 | - 721,997 | 15,899 | 637 | 4, 559,546 |  |
| $8-9$ | 79 | 667, 862 | 17,575 | 424 | 3,590,641 | 91, 228 |
| $9-10$ | 67 | 634, 785 | 19.089 | 293 | 2, 774, 156 | 85, 274 |
| 10-11 | 43 | 449, 846 | 14, 900 | 228 | 2, 392, 778 | 84, 103 |
| 11-12. | 32 | 368, 643 | 15,345 | 178 | 2,039.144 | 77, 811 |
| 12-13 | 21 | 201, 817 | 11,386 | 118 | 1,474,608 | ${ }_{60.367} 62$ |
| 13-14. | 15 | 201.406 | 9,788 | 116 | 1, 558,837 | 69.028 |
| 14-15. | 14 | 202,073 | 10, 186 | 84 | 1,218,650 | 57, 546 |
| 20-25. | 16 | ${ }_{357,065}$ | 26, 823 | 145 | $4,602,963$ $3,245,330$ | 245. 638 |
| 25-30 | 12 | 326, 250 | 30, 610 | 87 | 2,391,484 | 224, 174 |
| 30-40 | 16 | 542, 727 | 59,738 | 95 | 3, 229, 327 | 366, 883 |
| 40-50. | 2 |  |  | 46 | 2,017, 778 | 283, 668 |
| $50-60$ | 3 | 185,440 | 26,441 | 31 | 1, 685, 084 | 281, 894 |
| ${ }_{70-80}$ | 1 |  |  | 24 | 1, 542, 391 | 298,485 |
| 80-90 | 1 |  |  |  | 1, 118,665 | ${ }^{254,722}$ |
| 90-100 |  |  |  | 4 | 380, 773 | 105, 182 |
| 100-150. |  |  |  | 7 | 853, 682 | 273,548 |
| 150-200 |  |  |  | 5 | 818, 108 | 307,031 |
| 200-250- |  |  |  | 3 | 703, 675 | 292, 885 |
| $250-300$ |  |  |  | 1 |  |  |
| 400-500- |  |  |  | 1 | (2) | (2) |
| 500-750. |  |  |  |  |  |  |
| 750-1,000 |  |  |  |  |  |  |
| 1,000-1,500 |  |  |  |  |  |  |
| ${ }_{2}^{1,5000-2,000}$ |  |  |  |  |  |  |
| $3,000-4,000$ |  |  |  |  |  |  |
| 4,000-5,000. |  |  |  |  |  |  |
| 5.000 and over |  |  |  |  |  |  |
| Classes grouped ${ }^{2}$ |  | 373, 883 | 76, 258 |  | 1, 352, 496 | 620,593 |
| Total. | 10,903 | 30,293, 579 | 503, 958 | 54,835 | 171, 203, 815 | 5, 268, 764 |
| Summary for preceding years |  |  |  |  |  |  |
| 1934-..----- | 9,824 | 26, 565,697 | ${ }^{435,666}$ | 47, 814 | 139, 932, 355 | 3, 665, 810 |
| 1933 | 9,375 | 23,937, 326 | 339, 220 | 42,920 | 117, 634, 811 | 2, 399, 380 |
| 1932 | 10,439 | 27, 542,982 | 406, 645 | 43, 136 | 122, 228, 476 | 2, 220, 452 |
| 1931. | 7,803 | 29, 833,410 | ${ }^{264,} 753$ | 34,689 | 129, 365,027 | ${ }^{1,323,722}$ |
| 1930 | 8,635 9856 | $39,259,341$ $49,916,326$ | $\begin{array}{r}626,874 \\ 1,019,863 \\ \hline\end{array}$ | 37,915 <br> 38,631 | 156, 272, 484 | 2,050,554 |
| 1929. | 9,586 | 49,916, 326 | 1,019, 863 | 38,631 | 179, 293, 926 | 3, 201, 104 |
| 1927 | -9,294 | 418, 442,221 | $1,055,740$ 846,932 | 37,619 <br> 37 | 181, 750,013 | 4,408,983 |
| 1926 | 8,645 | 42, 209, 083 | 821, 296 | 37, 797 | 176, 024,673 | - ${ }_{3}^{3,495,135}$ |
| 1925 | 9,559 | 45, 857, 160 | 919, 959 | 37,507 | 170, 257, 017 | 2,981,412 |

For footnotes, see p. 120.

Table 9.-Individual returns for 1935, by States and Territories and by net income closses, showing number of returns, net income and total tax; also totals for preceaing years-Continued

| Net income classes <br> (Thousands of dollars) | Washington 4 |  |  | West Virginia |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number of returns | Net income | Total tax | Number of returns | Net income | Total tax |
| Under 1 (est.) ${ }^{1}$ | 3,430 | \$2, 072, 476 |  | 2, 289 | \$1,454, 595 |  |
| Under 1 (est.). |  | 23,870 | \$524 |  | 24, 397 | \$479 |
| 1-1.5 (est.) ${ }^{\text {I }}$ | 10, 101 | 11, 826, 327 |  | 7,039 | 8, 414,397 |  |
| 1-1.5 (est.) | 4, 233 | 5,745, 974 | 38,791 | 2, 335 | 3,052, 256 | 16,449 |
| $1.5-2$ (est.) | ${ }_{7,658}^{4,498}$ | 13, 208,207 | 157,752 | 3, 3141 | S, $4,908,475$ | 58,238 |
| 2-2.5 (est.) | 3,458 | 7, 784, 222 |  | 2,496 | 5, 601,085 |  |
| 2-2.5 (est.) | ${ }_{8}^{3,775}$ | 8, 385, 451 | 131, 610 | 1,495 | 3,300, 015 | 53,403 |
| ${ }_{2}^{2.5-3}$ (est.) ${ }^{1}$ | 8,966 <br> 2,806 <br> 8 | $24,367,723$ $7,737,568$ |  | 4, 011 | $10,975,219$ $2,669,700$ |  |
| ${ }^{2.5-3.5}$ (est.) ${ }^{\text {a }}$ (est | 2,806 2,737 | 7,737, 868 | 106, 572 | 1, 9665 | $2,669,700$ 5,650 58 | 29,034 |
| 3-3.5 (est.) | 2,939 | 9, 603, 871 | 102,608 | 1,343 | 4, 370, 765 | 33,574 |
| $3.5-4$ (est.) | 1,092 | 4, ${ }^{\text {, }, 009,}$ |  | \% 734 | 2,611,491 |  |
| ${ }^{3.5-4}$ (est.) | 3, 441 | 12,901, 250 | 134, 841 | 1,331 | 4, 7728,845 | 37,916 |
| 4-4.5 (est.) | 2, 509 | 10,633, 482 | 132,436 | 1,267 | 5, 371, 748 | 61,694 |
| 4.5-5 (est.) ${ }^{\text {1 }}$ | 141 | 665, 038 |  | 118 | 552, 573 |  |
| 4.5-5 (est.). | 2, 080 | 9, 872,342 | 138, 302 | 688 | 3, 259,686 | 36,586 |
| $5-61$ | 76 | 409,847 | $\cdots$ | 95 | 516, 030 |  |
| ${ }_{6}^{6-7}$ | $\xrightarrow{2,178} 1$ | 11,878, ${ }_{8} 836$ | 181, 859 | 765 | 4, 198, 365 | 55, 234 |
|  | 1, 293 | 4, 415, 494 | 131, 762 | 360 | 2, 993 , 639 |  |
| 8-9 | 338 | 2,865, 072 | 101, 201 | 261 | 2, 210, 101 | 53,933 |
| $9-10$ | 258 | 2, 438, 899 | 103, 135 | 224 | 2, 122,042 | 63,959 |
| 10-11 | 200 | 2, 0933,875 | 93,833 | 157 | 1,646, 761 | 58, 471 |
| 11-12 | 176 | 2,019, 146 | 97, 485 | 129 | 1, 480, 933 | 55,567 |
| 12-13. | 104 | 1,301, 356 | 67,020 | 81 | 1,013,786 | 46, 405 |
| 13-14. | 86 | 1,157, 781 | 60, 147 | 67 | 900,361 | 40, 112 |
| 14-15 | 71 | ${ }_{3}^{1,031,734}$ | 55, 593 | 70 | 1, 014, 883 | 49, 422 |
| 20-25 | 94 | 2, 744,342 | 167, 384 | 108 | 2, 411, 749 | 181,010 176,839 |
| 25-30 | 60 | 1. 642, 403 | 163, 859 | 56 | 1,547, 746 | 148, 105 |
| $30-40$ | 58 | 2, 024,588 | 245, 494 | 45 | 1, 519, 473 | 174,440 |
| 40-50. | 40 | 1, 802, 308 | 266, 065 | 27 | 1, 191, 575 | 175,920 |
| 50-60. | 17 | 913,490 | 152,356 | 10 | 548, 513 | 97, 404 |
| 60-70. |  | 439,978 | 85, 452 | 5 | 321, 445 | 62,765 |
| $70-80$ | 5 2 | 377, 203 | ${ }_{(2)}^{83,068}$ | $\stackrel{10}{3}$ | 753,750 | 164, 837 |
| $80-90-9$ |  | (2) |  | 3 1 1 | $\underset{(2)}{258,920}$ | (2) 6364 |
| 100-150 | 3 | 399,757 | 134,251 | 2 | (2) | (2) |
| 150-200 | 1 |  |  | 1 | ${ }^{(2)}$ | (2) |
| 200-250. |  |  |  |  |  |  |
| 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 |  |  |  |  |  |  |
| Classes grouped |  | 762, 296 | 278, 435 |  | 505, 002 | 174, 512 |
| Total | 69,919 | 197, 923, 584 | 3, 868, 053 | 37, 224 | 106, 920, 022 | 2, 276,187 |
| Summary for preceding year |  |  |  |  |  |  |
| 1934 | 60, 151 | 153,639,087 | 2, 551, 738 |  | 87, 992, 253 | 1,674,942 |
| 1933 | 54, 539 | 131, 639,579 | 1,646, 568 | 25, 837 | 69, 425, 751 | 1, 107, 746 |
| 1932 | 56, 434 | 133, 697, 243 | 1,557, 558 | 26, 872 | 73, 659,579 | 928,480 |
| 1931 | 51,781 | 174, 858,452 | 1, 238, 044 | 22, 118 | 80, 333, 944 | 515,600 |
| 1930 | 63, 129 | 238, 857,983 | 2, 750, 143 | 27, 130 | 110, 726, 148 | 1,238,711 |
| 1929 | 65,240 | 302, 258, 404 | 5, 775, 343 | 29, 803 | 136, 768, 017 | 2, 298, 875 |
| 1928 | 66, 167 | 273, 648, 593 | 4, 464, 930 | 30, 643 | 140, 128, 751 | 2, 920,822 |
| 1927. |  |  | ${ }_{2}^{2,913,642}$ | 32, 300 | 139, 696, 175 | 2, 519, 731 |
| 1926. | 61,950 78,030 | $245,592,050$ $272,544,925$ | $2,800,548$ $2,717,102$ | 32,544 35,810 | $141,396,917$ $144,777,469$ | 2, 204,313 $2,133,510$ |

For footnotes, see p. 126.

Table 9.-Individual returns for 1985, by States and Territories and by net income classes, showing number of returns, net income and total tax; also totals for preceding years-Continued

| Net income classes <br> (Thousands of dollars) | Wisconsin |  |  | Wyoming |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number of returns | Net income | Total tax | Number of returns | Net income | Total tax |
| Under 1 (est.) ${ }^{1}$.- | 14,740 | \$9, 491, 727 |  | 533 | \$334, 438 |  |
| Under 1 (est.) | $\begin{array}{r}\text { \% } \\ \hline 15,725 \\ \hline\end{array}$ | 19, 2338,974 | \$4, 838 | 13 1,022 | $\begin{array}{r} 6,935 \\ 1,240,294 \end{array}$ | \$110 |
| 1-1.5 (est.) | 14, 067 | 18,010,475 | 84,309 | 1,386 | 1,784, 707 | 8,714 |
| $1.5-2$ (est.) ${ }^{1}$ | 10, 159 | 17,613, 11.7678 |  |  | 1, 190, 122 |  |
| ${ }_{2-2.5}^{1.5-2}$ (est.). | 6,904 9,271 | $11,767,374$ $20,933,815$ | 132,679 | 615 672 | 1, $1,531,944$ | 11,922 |
| 2-2.5 (est.) | 2,537 | 5, 638, 874 | 88, 686 | 224 | 496,993 | 7,546 |
| 2.5-3 (est.) ${ }^{1}$ | 8,687 | 23, 554, 259 |  | 980 | 2,670, 918 |  |
| 2.5-3 (est.) | 2,431 | 6,796,574 | 60,454 | 245 | 689, 200 | 6,313 |
| 3.5-4 (est.) ${ }^{1}$ | 1,285 | 4, 764, 647 |  | 165 | 602, 916 |  |
| 3.5-4 (est.) | 2,482 | 9, 277,651 | 72, 063 | 260 | 997,362 | 7,657 |
| 4-4.5 (est.) ${ }^{1}$ | 352 | 1, 493, 160 |  | 61 | 257, 597 |  |
| ${ }_{4.5-5}^{4-5}$ (est.) | 1,616 | 6, 700,688 | 68,844 | 198 | 837,112 56,85 | 7,824 |
| $4.5-5$ (est.) | 1,192 | $5,625,131$ | 67,981 | 112 | 530, 974 | 6,560 |
| $5^{5-6}{ }^{1}$ |  | 492, 340 | 162 211 |  | 669,926 |  |
| 6-6. | 1,274 | $10,960,641$ $8,238,302$ | 145, 309 | 139 | 1, 8999368 | 18,360 |
| 78. | 880 | 6, 744,412 | 150, 298 | 100 | 741,957 | 16,219 |
| 8-9 | 593 | 5,022, 412 | 141, 332 | 59 | 500, 968 | 13,343 |
| $9-10$ | 488 | 4, 625,909 | 153, 228 | 37 | 350,618 | 11, 128 |
| 10-11 | 307 | 3, 213, 291 | 119, 093 | ${ }^{26}$ | 274,776 | 11, 277 |
| 11-12 | 279 | 3, 199,611 | 128, 328 | 25 | 287, 088 | 11,563 |
| $12-14$ | 179 | $\stackrel{\text { 2, }}{2,816,023}$ | 118,769 | 16 | 214, 808 | - 10.970 |
| 14-15 | 135 | 1,954,042 | 97, 266 | 11 | 159, 179 | 8, 742 |
| 15-20 | 403 | 6.889, 431 | 406,185 | ${ }^{23}$ | 402, 203 | ${ }^{23,297}$ |
| $20-25$ | 207 | 4, 613,561 | 361,566 | 14 | 304, 055 | 23,925 |
| 25-30 | 102 | 2, 783, 815 | 258, 402 | 5 | 133,864 | 11,703 |
| ${ }_{40-50}^{30-40}$ | 104 52 | $3,598,931$ <br> $2.346,846$ | 418,799 325,481 | 5 | ${ }_{(2)}^{167,439}$ | ${ }_{(2)}^{17,584}$ |
| $50-60$ | 23 | 1, 252, 502 | 204, 493 | 2 | (2) | (2) |
| $60-70$. | 16 | 1, 0543,073 | 204, 403 |  |  |  |
| $80-80$ | 10 | 746, 6784 | 164, 969 |  |  |  |
| $90-100$ | 2 | (2) | ${ }_{(2)}$ |  |  |  |
| 100-150 | 12 | 1, 411, 740 | 441, 740 |  |  |  |
| 150-200 | 2 | (2) |  |  |  |  |
| 200-250 | 1 | (2) | (2) |  |  |  |
| $300-400$ |  |  |  |  |  |  |
| 400-500 | 1 | ${ }^{(2)}$ |  |  | (2) |  |
| 1,000-1,500. |  |  |  |  |  |  |
| 1,500-2,000. |  |  |  |  |  |  |
| 2,000-3,000. |  |  |  |  |  |  |
| 3,000-4,009 |  |  |  |  |  |  |
| 4,000-5,003 |  |  |  |  |  |  |
| ${ }^{\text {5,000 and over }}$ Classes gronped |  | 1, 509, 789 | 637, 050 |  | 844, 589 | 382, 188 |
| Total | 105, 785 | 258, 590, 449 | 5,577,366 | 8,739 | 23, 703, 202 | 646,357 |
| Summary for preceding years ${ }^{3}$ |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| 1933 | 89, 739 | 184, 154, 155 | 3, 108, 227 | 6, 603 | 16,095, 689 | 452, 210 |
| 1932 | 91, 557 | 203, 833, 124 | 3, 222, 425 | 6,796 | 16, 189, 839 | 143,717 |
| 1931 | 84, 681 | 231, 988, 008 | 2, 438,474 | 5,891 | 18, 176, 553 | 65, 346 |
| 1930 | 95, 366 | 357, 657, 240 | 5, 892, 638 | 6,809 | 22,979,517 | 141, 440 |
| 1929 | 103, 014 | 450, 934, 107 | 10, 287, 020 | 8,140 | 30,813, 018 | 188, 964 |
| 1928 | 98,485 | 453, 394, 323 | 12,459,318 | 8, 622 | 33, 233, 249 | 372, 128 |
| 1927 | 100, 956 | 436,579,613 | 10, 621,745 | 8,870 | 31,297,698 | 274,644 |
| 1926 | 99, 251 | 407, 642,742 $418,618,008$ | 8, 418, 047 $6,799,312$ | 8,930 10,336 | $31,750,581$ $33,481,518$ | 263,319 256,481 |
| 1925.. | 110,485 | 418, 618, 008 | 6,799,312 | 10,336 | 33, 481, 518 | 256, 481 |

[^30]Table 10.-Individual returns for 1995 on Form 1040 with no net income, by States and Territories, showing number of returns and deficit

| States and Territories | $\begin{aligned} & \text { Number } \\ & \text { of } \\ & \text { returns } \end{aligned}$ | Deficit (thousands of dollars) | States and Territories | $\begin{aligned} & \text { Number } \\ & \text { ref } \\ & \text { returns } \end{aligned}$ | Defleit (thou-- sands of dollars) |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Alabama | 571 | 2,114 | Nebraska_ | 843 | 2,213 |
| Arizona | 429 | 1,069 | Nevada | 92 | ${ }_{8}^{369}$ |
| Arkansas |  | 1,514 | New Hampshire | 368 | 833 |
| Colorado | ${ }^{9} 80{ }^{\text {8 }}$ | 1,930 | New Mexico | 3, 334 | 12,879 |
| Connecticu | 1,609 | 5,675 | New York. | 18,480 | 92, 839 |
| Delaware | 195 | 692 | North Carolina. | 731 | 3,400 |
| District of Colum | 443 | 2, 696 | North Dakota | 530 | 1,014 |
| Florida | 1,381 | 5,060 | Ohio | 3,534 | 16,650 |
| Georgia | 809 | 2, 686 | Oklahoma | 1,518 | 5, 023 |
| Hawaii | 336 | 667 | Oregan. | 612 | 2,405 |
| Idaho. | 184 | 475 | Pennsylvania | 7, 392 | 27,900 |
| Illinois. | 7, 144 | 40,465 | Rhode Island.. | 510 | 1,642 |
| Indiana | 1,560 | 4,738 | South Carolina | 406 | 860 |
| Iowa | 1,610 | 4,245 | South Dakota | 373 | 722 |
| Kansas | 1,410 | 3,711 | Tennessee. | 726 | 3,716 |
| Kentucky. | 686 | 1,997 | Texas | 4,337 | 18,098 |
| Louisiana | 1,020 | 4,505 | Utah.- | 277 | 979 |
| Maine | 471 | 1,382 | Vermont | 111 | 607 |
| Maryland | 1,275 | 5,540 | Virginia | 846 | 2,496 |
| Massachusett | 4,915 | 18,346 | Washington ${ }^{\text {1 }}$ | 1,586 | 4,383 |
| Michigan | 3,354 | 16, 127 | West Virginia | 654 | 1,542 |
| Minnesota | 1,094 | 4, 554 | Wisconsin. | 2,525 | 6,055 |
| Mississippi | + 688 | 2,195 7,598 | W yoming | 290 | 694 |
| Montana | 2,173 | ${ }^{\text {, } 540}$ | Total | 94,609 | 381, 353 |

1 Includes Alaska.
Table 11.-Individual returns for 1935 on Form 1040 with no net income, by deficit classes, showing sources of income and deductions, and deficit
[Deficit classes and money figures in thousands of dollars]
[For text defining items and describing methods of tabulating and estimating data, see pp. 1-4]

| Deficit classes | Sources of income |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Sala- ries, wages, com- mis- sions, fees, | $\begin{aligned} & \text { Busi- } \\ & \text { ness } \\ & \text { profit } \end{aligned}$ | Part-nership profit ${ }^{1}$ | Net capital gain ${ }^{2}$ | Rents and royalties | Dividends <br> on stock of domestic cor-porations | Income from aries | Taxable interest on partially taxexempt Gov-ernment obliga. tions ${ }^{3}$ | Other taxable interest | Other income |
| Under 5. | 38,404 | 17,784 | 4,427 | 6, 989 | 36,160 | 21,932 | 3,412 | 962 | 18,835 | 7,522 |
| 5-10.. | 10,187 | 3,087 | 1,315 | 2, 756 | 5,876 | 6,624 | 789 | 355 | 4,373 | 2,139 |
| 10-25 | 9, 497 | 2,997 | 1,674 | 2,959 | 5,015 | 8,356 | 894 | 196 | 4,224 | 1, 583 |
| 25-50. | 5, 774 | 1,200 | 442 | 2,055 | 2,300 | 5, 286 | 766 | 159 | 1,966 | 1,062 |
| $50-100$. | 3, 299 | 355 | 581 | 1,739 | 1,009 | 4,557 | 557 | 308 | 1,484 | 932 |
| 100-150 | 1, 742 | 111 | 539 | 1,957 | 461 | 2,887 | 174 | 18 | 604 | 457 |
| 150-300- | 1,232 | 140 | 243 | 879 | 181 | 1,581 | 201 | 261 | 640 | 348 |
| 300-500- | 650 | 4 | 141 | 380 | 31 | 1,187 | 61 | 15 | 543 | 71 |
| 500-1,000 | 402 | 2 | 125 | 334 | 45 | 953 | 4 | 28 | 271 | 319 |
| 1,000 and over--- | 483 | 8 | 28 | 361 | 44 | 244 | 16 | 15 | 45 | 31 |
| Total | 71,670 | 25, 688 | 9,514 | . 20,409 | 51, 121 | 53,608 | 6,874 | 2,319 | 32,985 | 14,465 |

For footnotes, see p. 128.

Table 11.-Individual returns for 1935 on Form 1040 with no net income, by deficit classes, showing sources of income and deductions, and deficit-Continued
[Deficit classes and money figures in thousands of dollars]

| Deficit classes | Sources of in-comeContd. | Deductions |  |  |  |  |  |  |  | Deficit |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total income | Business loss | $\begin{gathered} \text { Part- } \\ \text { nership } \\ \text { loss } 1 \end{gathered}$ | $\begin{gathered} \text { Net } \\ \text { capital } \\ \text { loss }^{2} \end{gathered}$ | Interest paid | Taxes paid | Contributions | Other deductions | Total deductions |  |
| Under 5 | 156,426 | 62,546 | 7,817 | 17, 192 | 35, 293 | 29,743 | 2,997 | 101, 124 | 256, 711 | 100, 285 |
| 5-10. | 37, 502 | 20,088 | 3,767 | 2,017 | 8,422 | 6, 230 | 580 | 43,934 | 85,038 | 47, 537 |
| 10-25 | 37, 396 | 16,342 | 5,557 | 1,407 | 9,334 | 5,917 | 756 | 58, 277 | 97,590 | 60,194 |
| 25-50. | 21, 011 | 6, 673 | 4,146 | 564 | 4,982 | 2,730 | 355 | 44, 444 | 63,894 | 42,882 |
| $50-100$ | 14, 821 | 3, 896 | 4,312 | 256 | 3, 539 | 1,696 | 103 | 35, 262 | 49,064 | 34, 242 |
| 100-150 | 8,949 | 2,399 | 1,502 | 66 | 2,596 | 903 | 49 | 23, 834 | 31, 349 | 22, 400 |
| 150-300 | 5,707 | 2,069 | 2,881 | 63 | 2,288 | 743 | 29 | 24, 438 | 32,510 | 26, 803 |
| 300-500...---..-- | 3,083 | 1,533 | 1,678 | 32 | 790 | 137 | 44 | 15,604 | 19,818 | 16,735 |
| 500-1,000...-.-- | 2,483 | 523 | 2,550 | 16 | 460 | 160 | 83 | 18, 209 | 22,001 | 19.518 |
| 1,000 and over-- | 1,275 |  | 1,391 | 4 | 219 | 156 | 3 | 10, 259 | 12, 032 | 10,757 |
| Total | 288, 653 | 116, 068 | 35,601 | 21,616 | 67, 924 | 48,415 | 4,998 | 375, 384 | 670,006 | 381,353 |

[^31]
# REVENUE ACTS OF 1913-1934 <br> AND CERTAIN TAX PROVISIONS OF <br> THE NATIONAL INDUSTRIAL RECOVERY ACT (1933) <br> also estate tax provisions under <br> THE REVENUE ACT OF 1935 

A SYNOPSIS OF
INDIVIDUAL INCOME AND PROFITS TAX RATES
ESTATE AND GIFT TAX RATES
CREDITS AND EXEMPTIONS
aFFECTING THE COMPARABILITY OF DATA
IN "STATISTICS OF INCOME"

# A SYNOPSIS OF INDIVIDUAL INCOME AND PROFITS TAX RATES, ESTATE and gift Tax rates, CREDITS AND EXEMPTIONS AFFECTING THE COMPARABILITY OF DATA 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 through 1934, and certain tax provisions of the National Industrial Recovery Act (1933).
B. Individual surtax rates and total surtax under the Revenue Acts of 1913 through 1934.
C. Individual supplemental income and profits tax rates and tax credits, under the Revenue Acts of 1917 through 1934.

## ESTATES

D. Estate tax rates, total estate tax, specific exemption, and credits against estate tax, under the Revenue Acts of 1916 through 1935.

## GIFTS

E. Gift tax rates, total gift tax, specific exemption, exclusions and deductions under the Revenue Acts of 1924, 1932, and 1932 as amended by 1934.
A.-Individuals required to file returns, personal exemption, credit for dependents, tax provisions of the National

| Revenue Act | Applicable to citizens and residents of the United States |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Income year | Individuals required to file returns 2 |  |  |  |
|  |  | Married and living with husband or wife ${ }^{4}$ |  | Single, or married and not living with husband or wife |  |
|  |  | Net in-- come | Gross income regardless of amount of net income | Net incomes | Gross income regardless of amount of net income |
| 1913 (Oct. 3, 1913)..............-- | Mar. 1, 1913, through Dec. 31, 1915. | \$3,000 | ---------- | \$3,000 | ----------- |
| 1916 (Sept. 8, 1916) .........----- | 1916.....-----.---...-- | 3,000 | ----------- | 3, 000 | ------------ |
| 1916 as amended and 1917 (Oct. 3, 1917) |  | 2,000 | -...---..-- | 1,000 |  |
| 1918 (Feb. 24, 1919) | f1918-.................---- | 2, 000 | ---.-------- | 1,000 |  |
| 1918 (Feb. 24, 1010) |  | 2,000 |  | 1,000 |  |
| 1921 (Nov. 23, 1921) ............. |  | 2,000 | \$5,000 | 1,000 | \$5,000 |
| 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 |
|  |  |  |  |  |  |
|  | 1929..-...-............-. - |  |  |  |  |
| 1928 (May 29, 1928) ....-.-....- |  | 3, 500 | 5,000 | 1,500 | 5,000 |
|  | 1930-.----.-.-.-......... |  |  |  |  |
|  | (1931................-. .-. |  |  |  |  |
| 1932 (June 6, 1932) <br> National Industrial Reco...... | 1932, 1933...................... | 2,500 | 5,000 | 1,000 | 5,000 |
| National Industrial Recovery Act (June 16, 1933). ${ }^{15}$ |  |  |  |  |  |
| 1934 (May 10, 1934)-..-----..- | 1934, 1935....----------- | 2,500 | 5,000 | 1,000 | 5,000 |

[^32]and normal tax rates, under the Revenue Acts of 1919 through 1994, and cerlain Industrial Recovery Act (1933)


## [Footnotes for table A]

${ }^{1}$ Required to file income tax returns for all income from sources within the United States (except income specifically exempt by law) 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 file returns on a calendar year basis, while under the Revenue Act of 1918 and subsequent acts returns are permitted for a fiscal year other than that ending Dec. 31.
(b) For the years 1913 through 1915, a citizen or rosident of the United States whose net income was less than $\$ 20,000$ and for whom a full return was made by withholding agents was not required to file a return.
(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 returns 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 Act of 1928, and subsequent acts.)
(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 reguired to report earned income from sources without the United States, and are not required to file returns unless their gross income, exclusive of such exempt earned income, equals or exceeds $\$ 5,000$; or unless their net income, exclusive of such exempt earned income, equals or exceeds the amount indicated in this table under "Individuals required to file returns." (See also (c) above.) For 1932 and subsequent years the exclusion from gross income of earned income from sources without the United States does not apply to amounts paid by the United States or any agency thereof. (See sec. 116 (a), Revonue Acts of 1932 and 1934.) The compensation of resident alien employees of foreign governments is excluded from gross income under certain conditions. (See sec. 116 (h), Revenue Act of 1934, which subsection (h) was added by Public No. 374, 74th Congress, and which is retroactive, subject to the statutory period of limitation.)
${ }^{3}$ Not applicable to citizens deriving a large portion of their gross income from sources within a possession of the United States, 1921 and subsequent years. Such citizens are entitled to the personal exemption shown in this table for nonresident aliens, 1921 and subsequent years.

4 Husband and wife each to file a return unless combined income is included in joint return.
${ }^{5}$ 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 beon adjusted from time to time as follows:
(a) Amortization of buildings, machinery, equipment, or other facilities constructed or aequired on or efter April 6, 1917, for the production of articles contributing to the prosecution of the war is included to a reasonable amount in business deductions, 1918 through 1921.
(b) Contributions to charitable and scientific organizations, etc., not exceeding 15 percent of the net income before deducting the contributions, are deductible for 1917 and subsequent years. (For unlimited deduction of contributions see sec. 214 (10), Revenue Acts of 1924 and 1926, and sec. 120, Revenue Act of 1928, and subsequent acts.)
) c) Losses sustained in transactions entered into for profit but not connected with business or trade are not dedurtible, 1913 through 1915. For 1916 and 1917 such losses are deductible to the extent of the aggregate income from such transactions; for 1918 through 1931, such losses are wholly deductible, excepting that for the years 1924 through 1933 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 $12 \frac{1}{2}$ percent of the loss. (See table C, p. 139.) For the years 1932 and 1933 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 (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 probibiting the carrying forward and application of such losses to gains from similar transactions in the succeeding taxarle year. Under the Revenue Act of 1932, the limitation on the deduction of losses from sale or exchange of stocks or bonds does not apply to persons dealing in securities or carrying on the banking business. (See sec. 23 (r) (3), Revenue Act of 1932. ) However, section 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 exernption 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). By the Revenue Act of 1934 the definition of capital assets is broadened to include all property held by taxpayer, whether or not connected with trade or business regardless of period held, except stock in trade, property which would be included in inventory, or property held for sale in ordinary course of business or trade. For 1934 and subsequent years capital losses are computed on the basis of certain percentages which vary according to the period for which assets have been held, and deduction of capital losses (after the percentages are applied) is limited to $\$ 2,000$ after subtracting gains from such sales (such deduction not to exceed the final net loss from such sales after the percentages are applied). (For method of computing capital gains and losses, see table C, p. 139.) The Revenue Act of 1934 allows losses from wagering transactions only to the extent of the gains from such transactions, and denies deductions for losses from sales or exchanges of property, directly or indirectly, between members of a family and (except in case of distributions in liquidation) between an individual and a corporation in which such individual owns, directly or indirectly, more than 50 percent in value of the outstanding stock. (See sec. 24 (a) (6), Revenue Act of 1934.)
(d) Net loss for prior year resulting from the operation of any trade or business rezularly 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 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 through 1928 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 or 1931 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.) However, section 218 (a) of the National Industrial Recovery Act repeals, effective as of Jan. 1, 1933, sections 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. There is no provision in the Revenue Aet of 1934 for deduction of net loss for prior year.

- Net income subject to normal tax is all net income after dedueting the sum of:
(a) Personal exemption.
(b) Credit for denendents, 1917 and subsequent years.
(c) I) ividends on stock of domestic corporations, 1913 through 1935, other than (1) corporations deriving a large portion of their gross income from sources within a possession of the United States, 1921 and subsequent years, and (2) China Trade Act corporations, 1922 and subsequent years, and (3) corporations exempt from tax, 1932 and subsequent years.
(d) Dividends on stock of foreign corporations receiving a certain amount of income from sources within the United States, for the years 1913 through 1933.
(e) Income, the tax upon which has been paid or withheld for payment at the source of income for the years 1913 through 1917.
(f) Interest not wholly tax exempt on United States obligations issued after Sept. 1, 1917, which is required to be included in gross income, and for 1934 and subsequent years, interest on obligations of instrumentalities of the United States, as defined in section 25 (a) (3), Revenue Act of 1934.
(g) Credit of 10 percent of the amount of the earned net income, but not in excess of 10 percent of the entire net income for 1934 and subsequent years. (See table C, p. 139.) (See note 13.)
7 No provision for head of family in Revenue Act of 1913 . Exemption prorated for period Mar. 1 through Dec. 31, 1913.
8 For each dependent under 18 years of age or incapable of self-support because mentally or physically defective.
${ }^{8}$ Nonresident aliens are allowed the personal exemption ( $\$ 1,000$ if single, $\$ 2,000$ if married) and the credit 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 section 1200 (a) of the Revenue Act of 1924.
${ }^{11}$ For net incomes in excess of $\$ 5,000$, personal exemption is $\$ 2,000$.
12 For 1922 and subsequent years, if nonresident alien is resident of contiguous country (Canada or Mexleo), $\$ 400$ credit allowed for each dependent.
13 For 1922 through 1933, 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. For 1934 and 1935 the rate of normal tax is the same for all individuals, both resident and nonresident.
${ }^{14}$ See Joint Resolution of Congress, No. 133, approved by the President Dec. 16, 1929, reducing rates of income tax for 1929.
15 Seo note 5 (c) and (d).
B.--Individual surtax rates and total surtax

${ }^{1}$ In arriving at the net income subject to surtax for 1934 and 1935, the sum of the personal exemption and credit for dependents is allowed as a credit; prior to 1934 no such credit was allowed.
under the Revenue Acts of 1919 through 1994

${ }^{2}$ Tax for 1923 reduced 25 percent by credit or refund under section 1200 (a), Revenue Act of 1924.

| Excess-profits tax |  |  |  | Tax credit for income and profits taxes paid to foreign countries or United States possessions |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Revenue Act | Income year | Income subject to excessprofits tax | Rate (percent) | Revenue Act | Income year | Amount of credit |
| 1917 | 1917 | Salaries in excess of $\$ 6,000,1$ and income in excess of $\$ 6,000$ I from business having no invested capital. <br> Net income from business having invested capital: ${ }^{2}$ <br> Net income equal to 15 percent of invested capital less deduction. ${ }^{3}$ <br> Net income in excess of 15 percent of invested capital but not in excess of 20 percent of invested capital. <br> Net income in excess of 20 percent of invested capital but not in excess of 25 percent of invested capital. <br> Net income in excess of 25 percent of invested capital but not in excess of 33 percent of invested capital. <br> Net income in excess of 33 percent of invested capital. | 8 <br> 20 <br> 25 <br> 35 <br> 45 <br> 60 | 1917 | 1917 <br> 1918. 1919, <br> 1920 1921 1922, 19236 1924 <br> 1925. 1926, 1927 <br> 1928, 1929, <br> 1930, 1931 <br> 1932, 1933 <br> 1934, 1935 | Income and profits taxes paid to foreign countries or United States possessions were not allowed as a tax credit but were included in general deductions from gross income, except that taxes paid to foreign countries were not allowed to nonresident eliens. <br> Amount paid or accrued. 4 <br> Do. ${ }^{5}$ <br> Do. <br> Do. <br> Do. <br> Do. <br> Do. ${ }^{7}$ <br> Do. ${ }^{7}$ |

[^33]and tax credits, under the Revenue Acts of 1917 through 1934

| Capital gains and losses |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| Revenue Act | $\begin{gathered} \text { Income } \\ \text { year } \end{gathered}$ | Definition of capital assets | Tax on capital net gain | Tax credit on capital net loss |
| 1921 | 1922, $1923{ }^{\circ}$ | Assets held over 2 years. | Taxpayer may elect to be taxed at $121 / 2$ percent on capital net gain, provided that the total tax, including the tax on capital net gain, is not less than $121 / 2$ percent of the total net income. (Loss in ordinary net income cannot be deducted from capital net gain.) |  |
| 1924 | 1924 | -.-do. | Taxpayer may elect to be taxed at $12 \frac{1}{2}$ percent on capital net gain, if the tax would be greater than $12 \frac{1}{2}$ percent by including capital net gain in ordinary net income. (Loss in ordinary net income may be deducted from capital net gain and the balance taxed at $121 / 2$ percent.) | Capital net loss may be reported apart from ordinary net income, and a tax credit of $121 / 2$ percent of the capital net loss taken, if tax thus produced is not less than the tax would be if the capital net loss were deducted from ordinary net income. |
| 1926 | 1925,1926,19271928,1929,1930,19311932,19331934,1935 | .-.do....--- | Same as 1924 Act.......-.......-...-- | Same as 1924 Act. |
| 1928 |  | -.-do.-.-. | -.do. | Do. |
| $\begin{aligned} & 1932 \\ & 1934 \end{aligned}$ |  | All prop: | Taxable gains, and losses are com- | Do. <br> None. (See preceding column |
|  |  | erty held by taxpayer, whether or not connected with trade or business, regardless of period held. ${ }^{9}$ | puted on basis of certain percentages ${ }^{\text {a }}$ which vary according to period for which assets wereheld. Capital net gains, after the percentages are applied, are included in net income and are subject to normal tax and surtax. Detuction for capital losses, after the percentages are applied, is limited to $\$ 2,000$ after subtracting gains from such sales (such deduction not to exceed the final net loss from such sales after the percentages are applied). | for deduction of capital losses from net income.) |

Credit on earned net income

| Revenue Act | $\begin{aligned} & \text { Income } \\ & \text { year } \end{aligned}$ | Kind of credit | Earned net income subject to tax for computation of credit | Limit of credit |
| :---: | :---: | :---: | :---: | :---: |
| 1924 | 1924 | $\begin{aligned} & \text { Against } \\ & \text { tax. } \end{aligned}$ | All netincome up to $\$ 5,000$ whether earned or not, and up to $\$ 10,000$, if earned. | 25 percent of normal tax on earned net income. (Cannot exceed 25 percent of normal tax on ordinary net income.) |
| 1926 | $\begin{gathered} 1925,1926, \\ 1927 \end{gathered}$ | ...do. | All net income up to $\$ 5,000$, whether earned or not, and up to $\$ 20,0 \subset 0$, if earned. | 25 percent of total tax on earned net income. (Cannot exceed the sum of 25 percent of normal tax on ordinary net income and 25 percent of surtax on earned net income.) |
| 1928 | $\begin{aligned} & 1928,1929, \\ & 1930,1931 \end{aligned}$ | -.-do.....-- | All net income up to $\$ 5,000$, whether earned or not, and up to $\$ 30,000$, if earned. | Do. |
| 1932 | $\begin{aligned} & 1932,1933 \\ & 1934,1935 \end{aligned}$ | Against net income. | Allnet income up to $\$ 3,000$ whether earned or not, and up to $\$ 14,000$, if earned. | 10 percent of the earned net income, but not in excess of 10 percent of the entire net income. |

D.-Estate tax rates, total estate tax, specific exemption, and credits against estate tax, under the Revenue Acts of 1916 through $1935{ }^{1}$


\begin{tabular}{|c|c|c|c|c|c|c|c|c|}
\hline \multirow[b]{2}{*}{Specific exemption and credits against estate tax} \& \multicolumn{8}{|c|}{Revenue Act} <br>
\hline \& 1916

In effect
Sept. 9,
1916,
through
Mar.
1917, \& 1916
as amended
by Act of
Mar. 3,
1917
In effect
Mar. 3,
1917,
through

Oct. 3,1917 \& \[
$$
\begin{gathered}
1917 \\
\\
\\
\text { In effect } \\
\text { Oct.4, } \\
1917, \\
\text { through } \\
6: 54 \mathrm{p} . \mathrm{m} ., \\
\text { Feb. } 24, \\
1919
\end{gathered}
$$

\] \& | 1918, 1921, 1924 as amended by 1926 |
| :--- |
| In effect 6:55 p. m., Feb. 24, 1919, through 10:24 a. m., Feb. 26, 1926 | \& | 1926 |
| :--- |
| In effect after 10:24 a.m. Feb. 26, 1926 | \& | $1932^{2}$ |
| :--- |
| In effect 5 p. m., June 6, 1932, through May 10, 1934 | \& $1932{ }^{2}$

as amended
by 1934

In effect
May 11,
1934,
through
Aug. 30,

1935 \& | $1932^{2}$ as amended by 1935 |
| :--- |
| In effect after Aug. 30, 1935 | <br>

\hline | Specific exemption: |
| :--- |
| Resident decedents $\qquad$ |
| Nonresident citizen decedents............ |
| Nouresident alien decedents. | \& \$50,000 \& \$50, 000 \& \$50,000 \& \$50, 000.........-- \& \[

\$ 100,000 (3)

\] \& \$ $50,000 \ldots$ \& \[

$$
\begin{array}{r}
\$ 50,000 \ldots \\
50,000 \ldots
\end{array}
$$

\] \& \[

$$
\begin{array}{r}
\$ 40,000 . \\
40,000 .
\end{array}
$$
\] <br>

\hline | Credits against Federal estate tax: |
| :--- |
| Credits for estate, inheritance, legacy or succession taxes, actually paid to any State or territory, or the Distriet of Columbia, in respect of any property included in gross estate of decedent for Federal Estate tax purposes. | \& \& \& \& Not to exceed 25 percent of tax (from 4:01 p . m., June 2, 1924, through 10:24 a. mı., \& Not to exceed 80 percent of tax (after 10:24 a. m., Feb. 26,1926 ). \& \& \& <br>

\hline Credit for Federal gift tax paid by decedent in respect of property included in gross estate of decedent for Federal estate tax purposes. \& \& \& \& Tob. 26, 1926. 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 tize 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. \& $$
\underset{1932 .}{\text { Same }}
$$ \& Same as

1932. <br>
\hline
\end{tabular}

1 An estate tax return is required for every resident decedent (on and after May 11, 1934, for e ery citizen decedent, regardless of place of residence) whose gross estate as defined
the statutes, exceeds the specific exemption allowed. A return is aiso required for every nonresident decedent (on and after May 11 , 1934 , for every nonresident alien decedent) in the statutes, exceeds the specific exemption allowed. A return is also required for every nonresident decedent (on and after May 11,1934 , for every nonresident alien decedent) year after date of death, except for decedents who died aitor Aug. 30,1935 , for whom returns are due 15 months after date of death.
${ }^{2}$ Rates for computation of additional tax-additional tax is ainount by which tax computed according to rates of Revenue Act of 1932 (or 1932 as amended) exceeds tax computed according to rates of Revenue Act of 1926.
${ }_{3}$ Specific exemption of $\$ 100,000$ is allowed in case of nonresident citizen decedent dying on and after May 11, 1934, under 1926 Act as amended by 1934 Act.
E.-Gift tax rates, total gift tax, specific exemption, exclusions and deductions under the Revenue Acts of 1924, 1932, and 1932 as amended by $1934^{1}$


| Revenue Act | Specific exemption, exclusions, and deductions |
| :---: | :---: |
| 1924 as amended by 1926.. | Specific exemption: |
|  | Resident: \$50,000 each calendar year. |
|  | Nouresident: None. |
|  | Gifts to individuals not in excess of \$500. |
|  | Previously taxed property and charitable, etc., gifts. |
| 1932 and 1932 as amended by 1934 . | Specific exemption: |
|  | Resident or citizen: $\$ 50,000$ allowed but once; may be taken all in one year or over a period of years at option of donor. |
|  | Nonresident alien: None. Exclusion of $\$ 5,000$ for each donee (except future interests). |
|  | Charitable, public, and similar gifts. |

${ }^{1}$ No gift tax in effect, Jan. 1, 1926, through Juns 5, 1932. Gift tax returns are required to be filed for the year ending Dec. 31.
${ }_{2}$ Tax for current year is the excess of tax computed on the aggregate sum of net gifts for such current year and preceding years over tax computed on aggregate sum of net gifts for preceding years.

## INCOME TAX FORMS

## FACSIMILES OF INDIVIDUAL INCOME TAX RETURNS AND PARTNERSHIP RETURN OF INCOME FOR 1935

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 1065. Partnership return of income.

## RETURN FORM MARKED "DUPLICATE', MUST BE FILED WITH THIS ORIGINAL' RETURN



For Calendar Year 1935


Do Not Write in These Spaces
$\qquad$
Norser .........................................
Dintrict ............................



COMPUTATION OF TAX (See Instruction 23)


AFFIDAVIT (See Instruction 27)
I/we swear (or affirm) that this return (including ite accompanying schedules and etatemonte, if any) hoe been examincd by mefus, and to tho best of my/our
knowledge and belief is a true, correct, and complete return, made in good fsitb, for the taxable year gtated, pursuant to the Reveave Act of 1934 and the Reguknowledge and belief is a
lations issued thereunder

Sworn to and subecribed by ........................................................................................
me this $\qquad$ day of 193

AFFIDAVIT (See Instruction 27)
$1 /$ we ewear (or aflim) that $1 / w e$ prepared this return for the person or persons named herein and that the reture (including its accompanying achedules and

$\qquad$

\footnotetext{
Notinina



SCGEDULE A-PROFT (OR LOSS) FROM BUSINESS OR PROFESSION (See Intruction 2)

 nen SCHEDULE D-ENTEREST ON LIEERTY BONDS AND OTNER ORLICATIONS OR SECURITESS (SPe IUETHEtion 9)

| L. Osuoations of smotitis |  | 7. Intesxast hectuvo |  | 3. AMOVHT OWNED <br>  |  | 6. Interiest on AWOONT IK EXiLSEST EXEMPTION |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| (a) Oblizations of a State, Territory, or political nubdivision thereot, of the District of Columbis, or Uniced Statee posacesions.. |  |  | Ald | xxxxxx | $x$ | xxyxxx |  |
| (b) Obligations iesued under Federal Farm Loan Act, or under auch Act as ameoded. |  |  |  | xxxxx | $x$ | \% |  |
| (c) Liberty 3f\%\% Bonds and otter obigations of Urited Sistes insued |  |  |  | . |  | xxxxxx |  |
| (d) Tressury Notee, Treasury Bills, nod Treasury Certificates of |  |  | A 1 | 天 | x | 大xxixx | $x$ |
|  |  |  | Al. |  | x x | xx\%xxx |  |
| (2) Liberty 4\% and 4y\% Bonds; U.S. Savings Bonds; Treanury Bonds. |  |  | \$5,000 |  |  |  |  |
| (d) Obtigstions of ingtrumentalities of the United Etatea (other than obilgetions to be reported in (b) above). |  |  | None. |  |  |  |  |

(b) ToTal (enter total of columan © as Item 9) - SCHEDULE E-INCOME FROM DIVIDFNDS

Itemise all dividends received during the yoar, stating amounte and names and addresses of corporations declaring the dividends:

## SCHEDULE F-EXPLANATION OF DEDUCTIONS CLAMED IN ITEMS 1, 13, 14, 16, 17, AND 18, AND CREDIT CLAIMED IN ITEM 23

$\square$


EXPLANATION OF DEDUCTION FOR LOSSES BY FIRE STORM, ETC. CLATMED IN SCHEDULE A AND IN ITEM 15

| 1. Exad or Pagrabit | 2. Date acgexid | 3. cost |  |  |  |  | 7. Dedvemar Loss |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | \$... | \$... |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |

## INSTRUCTIONS

## The Instructions Nambered 1 to 20 Correspond with the Item Numbers on the First Page of the Retarn

1. INCOME FROM SALARIES, WAGES. COMMISSIONS, ETC

Enter as Item 1 on page 1 of the retura, all aalaries or other compenation
eredited by or received from outside sourcea. U a separate line for each entry giving the information requested.

 on an attached staterment. Trsveling expenges ordinarily include expencitures railroad farea, meals, and lodging.
2. PROTTT (OR LOSS) FROM BUSINESS OR PROFESSION If you owoed a busincess, or practiced a profession on your orn account filt
in Schedule A on page 2 of the return, and enter the net profit (or lose) ab Item 2 on page 1 of the return.
This schedule shovid include income from: (a) Sale of mercbasdise or produets of manufacturiag, miding, construction, add agriculturg; (b) Bufiness

 Farmer's income schedule.- You are a farmer and keep no books of account,
or keep thooks on a cash basiat obtain from the Colketor, tiald attach to this return, Form 1040 F , Schedule of Farm licome and Exponses, , ind enter the net
farm income as 1 tem 2 on page 1 of this return. If your farm books of account are kept on an accrual bassis, the filing of Form 1040 F is optional. schedule showing separateiv for the years $1932,1933,1934$, sad to the return a ing: (c) Gross sales; (b) Cost of goods sold; (c) Gross probis; (d) Percentege of


 discounts or allowances from the sale price or service charse.
Inventeries. If engaged in a trade or buinesin which the production, nur-
 WLich may be valuct at eost, or cost or market, whichever is lower,
Salatics. except compressation for serviecs of yourself, your dependent minor chidren, or
of husbend or nife if a joint reture is flel, which is not dedectible. nclude imternst to yourself on capital invested in ur adyanced to the business. Taxes.- Enter on Lrie 12 taxes on business property or for carryiag on busio ness. Do not inclede texes asssseed ageinst pral bere 6 tu of a sinid teading to

Losses. Enter on Line 13 losses infurted in the tride or Lusines, if not com-
pensated for by insurance or otherwise trad not made good by repairs clained as pensatea tor by insurance or otherwhe tad not made good by repairs claimed na be explained in the teble at the foot of page 2 of the Toturn.
Bad deths.- Entec on Line 14 debts, or portions thicreof, arising fron saies or
 tained to be wrorthlex and charged of within the year, or such reasonsbte
amecunt an thas bech added to A rescre for bad debts within the year A cied ns: incone for the ycar in which coilected. Depreciation, - Enteron Line 15 the amount clained as depreciation by reason
of exhastion, wear and tear of property used in the trade or business, or as of exhanstion, wear and tear of property used in the trade or businesg, or as
obsolescence or deptetion, ard explain in the table at the foot of pase 2 bow obsolescence or detrictionh sund
this smount ras deternined.
life is less than the acturi life.
The amount of degreciation on property acarired by purchase should be
determined upon the basis of the originel cost (not replacement cost) of the property and the probbable number of years remaining of its expecied usclul life. seept it the property was purchased prior to March 1, 1913, it will be cocmputed on che $\operatorname{sir}$ market vslue of such property as of that date or its original cost (less
depreciation actually sustained before that dete), wibichever is greater. if the oper (n), and 114 of the $\mathbf{R}$. In case a deduetion is claimed on gecount of de
or timber, see Sections 23 (m), 23 (a), and 114 of the Rcveruo Act or 1934 . by you as a dwelling, or property held for personal use, Dor for land (exclusive of improvements therton), por on stocka, bonds, and erciurtitig,
Rent. repairs, and other expenseg.- Enter on Line 16 rent in which you have no equity, ordiaary repsirs to kecp the property in a uestle conditic, and other neesessary business expenses not elassified abover, such as oou for residentisl purposes, the cost of businese equipment or furditure, expendyoures for replacements or permasent inuprovezuents to property, nor personal
turne
living or living, or fadily espenses. 3 . INTEREST ON BANE DEPOSITS, ETC.
 taxabe ytar on bo k deposits, notes, mortga
interet on bond upon which a tax was pald
is considered income when due and fayable.
4. INTEREST ON TAXFREE COVENANT BONDS

Enter as Itetu 4 bond interest upan which a tax was paid at source. Such Enter As Yetm 4 bond interest upan which a tax was psid at source. Such
tnx (2 percent of the interest entored in liem 4) may bo claimed as a credit in
Itean 32 of the retura. SAND G. INCOME FROM PARTNERSHIPS, SYNDICATES, POOLS, ETC., Enter as Item 5 your sbare of the profits (whether received or not) (or of tbe
onsses) of s partuership, syndicate, pool, etc, and as 1 tern 6 income from an state or trust, except that the ehare of (a) taxable inccrest on obligations of the sisted of dividends on stock of domestic corpmations which are subject to incomie tas shall be included in 1 tem 10 (a) on the return. Include in Itema 32
and 33 , respeciively, credits daimed for income tax paid at bource, ard foreign ineome taxces if the taxable year on the basis of which you file your rcturn does not eoincide with the annual accounting period of the partnership or fiduciary, then you shouldinclude in y your return your distributive thare of the ed
for Euch accountiag period edtag within your tsxable year.

> 7. INCOME FROM RENTS AND ROY ALTIES edule B givine the intormation rognctid.

Fill in Schedule B , giving the intormation requested.
If you reecived property or crops in litu of cash rent, report the income ae
though the rent had been recefved in cesh. Crops received as rent on 9 erop thourg the rent had been recefved in cesh. Crops received as reot on a erop-
share basis shouldibe reported as income for the year in $w$ hich disposed of (unless your return shows income accrued.
Enter as depreciation the amount on
sestained durfig the taxabe year and explain in the table at the foot of page 2 Other expenses, sueh as interest, taxes, fire insurance, sithel, liglt, lifoor, and
other necessary expenscs of this character should be itemized. 8. CAPITAL GAINS AND LOSSES

Report salos or exchanges of capital assets in Schedule C ajd enter the Det amoprt of gain or loes to be taken into account in computivg net insome as
Item 8. and state the price received or the fair market value oibthe propercy received in and state the price received or the fair market value n the property receivec in
exchange. Expenses connected with the saie or exchauge may be deducted in
computiog the profit or loss. chaputing the profit or loss.
If the property sold or ex
 1913 , adjusted as provided in Scetion 113 (b) of the Revenue Act ot 1038 , which-
ever is greater, bat in determining Loss the basis is cost so adjusted. (Siee ever is speater, but in determiniog Loss the basis is cost so aljusted. (Siee
Sction 113 of the Revenue Act of 1934 .) If the amount fhown as eost is other than actual cash eost of the property eold or exchanged, full detaits must be
furaisked regarding the acquisition of the property.
$z-1004$

Entcr as deprcciation the amount of exhaustion, wear and tear, ololikescence
or depetion which has been allowed (but not lees than the amount allowable) in respect of euch property since date of acquisition, or sinee March 1, 1913, accuired before Marci 1, 1913 , the cost shall be reduced by the depreciation Subsequat inpravernta incte and repairs made to restore the property or prolong its useful life. Do not deduct ordinary repaire, interest, or taxcs in computing sain or loss. Do no or securitics where you have incquired subslantially identical atock or securitiez within 30 daya before or after the date of such sale or disposition, unlese you are onged dicte irside or bisisess of buying and sesing stocks and becurities. property, directly or indirectily (A) between members of a family, or (B) except In the caso of distributicus in Hiquication, between an individual and a corpora centum in velue of the outstanding stock. For the purpose of this paragraph-

 and liocal draccadanta.
Tbe provisions of the Revenue Act of 1034 relsting to capital' gains ati oszes arc:


Notwithstanding the provisions of Section 117 (a) above, 100 percent of the
gain result ine to the distributce from distributions in liquidation of a corporstion sball be talen into scoout in computing net income. (Sce Section 115 ( c ) tion sball be talan into acousn
of the Fevenue Act of 1934.)
Serition 117 applies only to gaizs and losses apen the falc or exchange of the permanent abandonment of the usp of property or loss sustained as the esult of corporate stock or debts becoming worthlese.
In the applicatin of Section 117 a huabind and wife, regardiess of whether
 iosses of one spouise from sales or exchanges of capital assets ia in all cases to
be coniputed without regard to gaing and losges of the otber sponse upon sadeg be coapgoted without regord to
or exchanges of capital aseets.
9. INTEREST ON LIBERTY BONDS, ETC.

Schedule $D$ should be filed in if you own any of the obligationg or zecuritiee
ooumerated in Column 1 . Enter in Column 2 the principal anounts of the various obligationa owned at the end of the yuar and enter in Column 3 al tions, including your shore of such interest received from a partnership, or an cotate or trust.
Interest on ail coupons falling due within the taxable year will be considered mentam basis. If the books are hept on an accrusl basis, report the achas smoun of itterest acerued on the obligations owned during the tazeble year. of $\$ 5.000$, or any on Line ( $($ ) are $o$ wned in any arount, Columbs 5 and 6 shoul be filed in, and the total of the interest reported on Line $(Q)$ should be entered ag liem 9 on page 1 of the return. (d).)
(See also Instruction 24, paragrapt (d).)
10. DIVIDENDS

Enter as Item 10 (a) divideodg from \& domestic corporation which is subject
to taxation under Titte 1 of the Revenue Act of 1934 (otber than a corporation entitled to the benefits of Section 251 of the Revenue Act of 1934 snd other than a corporation organized under the Cnina Trade Act, 1022 , including your
sharc of suet dividends received on stock owned by a partership, or an estate or trust. Enter as Itcm 10 (b) dividends from s domestic corporation which ia building and loan essociation, etc.). Enter as Item 10 (e) dividends from a oreign corportion and dividends from a corporation entitled to the benesta of
Section 251 of tho Revenue Act of 1934 and a corporation organzed under the Ching Trade Act, 1922.
11. OTHER INCOME

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

Either as Them 12 the net amount of Items 1 to 11, inclusive, after deducting
any expenses reported in Item 1 , and losses in Itema $2,5,7$, and 8 . 13. INTEREST PAID

Enter as 1 tem 13 interent paid on personal indebtednesg as distinguished from
bueinesg indebtedness (which kliould be deducted under Schedute A or B). Do not include interest on indebtedncas incurred or continued to purchase or carry obligations (cther than obligations of the United States isgued after September
24 is wholy exempt from tanation. 14. TAXES PAID
Enter as 1 tern 14 persman taxes and taxea paid on property not lued in your
business or profession, not including those assessed againat locsi benefity of a
 Federal income taxes, vor estate, inheritance, legacy, succession, and yift taree,
oor tares imposed upon your ioterest as ehareholder of a corporalion which are
 foreign income and pronta taxes if a credit is claimed in liem 23 .
Any deduction on account of taxes should be erplaincd in Schedule $\mathbf{F}$.
15. LOSSES BY FIRE, STORM, ETC.

Enter as Itenc 15 losses of property not conpected, with your baninera or prom casualty, or from theft, and if not compensated for by ingurance or otherwise. See Section 23 (e) of tbe Revenue Act of 1994

## 16. BAD DEBTS

Enter as Item 16 all bad debta other than thoee olnimed ne a ceduotion in
Sckedule A. State in Sithedule F, (a) of what the dettaccocxisted, (b) whece they were crestct ( $\theta$ ) when they became duc, (A) What eliorte wore mado to ocliect

## 17. CONTRIBETIONS

Enter as Item 17 contribetions or gifis made with the the texbble year to any






18. OTHEX DEDUCTIONS

Enter as Item 18 ary other authorized deduetions for which no prace is provided or the retima. with your trade or businems nor eotered into for profit If the riturn is filed for an estate in procsgs of eilminizistation, there should be dednction claimed ahold ho expiained in fohedule F.
No deduation ia alipwsble for the arount of any ithem or port therest allocable such exenpt ioconc shall be allocated thereto. and litems directly stititulable to any cisse of taxath) income shall be ationsted to such taxsthe iniowne. A
 submit with his relura as a part thereof an itenized etatemeat, in detail, showio
 stown вeparately).

1s. TOTAL DEDUCTIONS IN TTEMS 13 TO 18
Enter an ticen 19 the totat of Iterns is to 18 , inclugive. This amount should 20. NET INCOME

Enter an Iterm 20 the net neome, which in oftsined by deducting Item 19

21. persons regltred to mate a riturn of income


(c) 1,000 if bing je or if maried and not liviog with bu
(c) More thartied and living with husband or wife; or If an Mrdividual is zingle asd the net ineome, ineludink that of dependent



 returg on Form 1040 . a decedant to the date of his death was $\$ 1,000$ or over, if utimarried, or in excets of the credit ailowed him by Section 25 (b) (1) and (8)
of the Revenue Act of 1934 (computed wittout regard to his status ss the head of a fauty), if ranrried ald biving with epcuec, of if his gross incomo for the theote of $(a)$ estates of decedenta beforo final eettement, (b) truate, whether created by will or died for uncseantsined yerrong or persons with contingent
interests: or ineoms held uader the terms of the will or trugit or fure distribu-
 credited to a boncificiary.
22. EARNED INCOME CREDPR, PERSONAY, ETEMPTION, AND CHEDIT












22. COMPUTATION OF TAX

Surtax. -Tbe surtax on any amount of surtax det income not shown in the which is leas than the income, the surtax upon the excess over inat amount at The rate indicated to the table.


Income from a pertnership or diaciary hoving * diferent taxable year,-the taxable ycar of a beeariary is direreni rom inat or he catate or true shaulikg based upon the net income of the estate or trust for any taxabio year of the eatate or trest codicg within his taxsbye year
If tho lazabie year of a partaor ta diferear from that. of the partmership, the puting the act income of tho parther for his taxable year that to based upon the ret impome of the Fis Irsome tax puid to a forelign country or U. S. poesesedion.-If, in accordance with Section 131 (a) of the Reverune Act of 1934 , a a creseditian chaimed fir 1tem 33 or inccine tar paid to a foreign country or
gubmit Yorm $111 / 3$ with your return with the reccipta for suct paymenta. I case credit is songhit hor tates acculued, the form must have attased to it
certifed cony of tha return on wish the tax was bsised, and the Commiacioner

24. ITEMS EXEMPT FROM TAX

The following ifems are oxempt irom Fcderal income tar, except where
otherwise indicated, aud shoold not te inctuded in groes ineome:














25. ACCRUED OR RZCEIVED INCOMF

If your books of account are bept on the secrial bsais, report all income and expenses ineurred instead of expenses paid. Jif your bookg are rot kept on thas accrual basis, report all theorue reaived or constructively received, duch ab of denert rhall include all itenzo of incomen snd deductions accrued up to the date cast basia. se PEEROD TO pE COYERED By RETUEN

## The retum ruist be filed on this forma ce the calerdar year 1935 or for a ficcal

 The return ruust be tiled on this forgi fer the calerdar year 1935 or for a ficcal sppliastich fo: a change in the accountiag period thall be mado on Form 1128
aid formarded to the collochor prior to the espiration of 30 days from the cloce of the proposed tuxable yea

Tripayer or gent-The afiasit mest he exsented by the person whose income ia reported or by his ligal representative or pgent. The retarn msy be



 Which mayy be obtsined from tho coliector of interoal revenvel.
Joflt retrin.-The joint reviry of hustand and wite must be
Jonitt retrin.-The joint returt of husiand and wite must be gigned by both


paga 1 of the retura siopuld to sonseanc other then daxpasyer.-Question 12 on preppred by some percon or passons, other than the taxpayer, such person or
 tor, or interasi revenue agent. If an internal revenue officcer is not available, the
return should le ewom to before a notary puisic, juatise of the pexce, or other

esent the taxpayer before the Defartmant in connection with bis tax
28. WHEN AND WHERE THE RETURN MUST BE FILED
The rcturn must be peat to the collectior of interial revenue for the district in



29. WHEN AND TO WHOM THE TAX MUST BE PADD

The tax thutld te paid, if possible, by sending or bringing with the return ai
eheck or moncy order frown to the order of "Collector of lnternal Revenue st
 at the Collestor's office.
The tar may be paid
The tax may be paid when the retura is filed, or in four equal installments,
 ment on or before the fiftecthth $\alpha$ asy of the sixth monith, and the ourth installonent on or before the fifteenth day of the dinth month aster tie latest date prexcribed
for paying the fist installinent.
if an inetalinent is not paid on the date fixed for payment, the whole amount
If an in ingtalinent is not paid on the date fixed for payment, the whole amount For willfal tailure to make and file a reluries
 or imprizonment ior not more than 1 year, or both, together with the costa of
prosecution, sud, in addition, 5 percent to 25 percent of the amount of the tax
For wilruy naiting atige For wilifully maiking a 1aige or fraudulent return.--Not more ihan $\$ 10,000$ or
imprisonmend for aot more than 5 years, or both, together with the costs of proseoution.
For deficiency in tax.-
n percent of the armount of the deficiency if due to nequigence or intentional disregard of rulcs and regulations witho
defraud, or 59 percent of amount of 1 do doficiency if due to fraud.

> 31, INFORMATION AT SOURCE

 per sun,
of requents and the name and sudfress of each recipient. These forms will




EXPLANATION OF CREDIT FOR DEPENDENTS CLAIMED IN ITEM 13


State the amount of dividends received from domestic corporations which are subject to income tax under
the Revenue Act of 1934, including your share of such dividends on stock owned by a partnership, syndi-
cate, pool, joint venture, etc., or an estate or trust.
INSTRUCTIONS

## Lablluty for filing return

Aa income tax tetura wust be ated by every citizea of the United States Whether rasianga at bomes or gbroad, and evary person residing in the United

 tion it the status of the taxpayer chancer during the thasabie years. If the com-
bined net ineorie of husband and wife, iucluciog that of deperdent minor
 iner, either each must

## TTEMS EXEMPT FROM TAX

(a) Amounts received under a life insurance contract paid by reason of the
 tion paid for such contract. Amnunts rectived as an annuity under an anduity or endowment contract shall be included in gross income; except that there shail
be excluded frow gross income the oxcess of the amount received io the taxable year ovar an amount equal to 3 perceat of the angregate premitums or considera. ageregate amount exculule from gross income equals tee aggregate, premiums or con iideration paid for sucli) antitity.
(c) Cifts (not mode as a counsiderstion for services) and propertg sequired by
boguest, devise, or int ineritance (but the ineome from such property is taxablo boguest, devise, or in in
and nust be rivorted).
(d) Interest upon (1) obligations of a State, Territory, or a political subedivision gationg of instumentatilics of the Uitited Stites; und (3) ath er-ligations of tho
 bonds, and Treasuty bonds, owned in excess of t5,000, and on obligations of Federal Farm Loan $A 1 L$, as anmedded) is subject 60 surtax if the surtax net income
Is over $\$ 4,000$. is over \$4,000. received as aceident or health insuranee for personal infuries or sickness, plus datages reccived on account of such injuries ot sick nets.
of Rentad value of a dwelling bouse and appurt mances thereot furnished a minisser of the gospel eu psprt of his compenpanstion (o) Compensation pasid by a Sinte or political subdivision thereof to its oflicers
or employees for services readered in conaection with tha exercise of an essential Eovernmental function.

INCOME



 The tax of 2 percent paid at sourto on such interest should be clairged as a credit
la heen 16. Interest on bonds is considered income when due and payoble.


 DEDUCTIONS
Tazes.-Finter os item6 all porsonal taxes and tares ou property pait dur ing surcesslon. and gitt unves. No part of forefen income end prones taxes is allowabe as odeduction if a credit it claimedy in item 17 of the er eurn. Contribuliona.- Enter as item 7 any contributions or gifts mado during the
㲘



Other deductions,-Enter as item 8 any other deductions authorized by law, No deduction is allowable for the smount of any item or part thereol allocabls
to a clater
 stech exompt income shall be alliocated thereto. and items directly atifib

 submit with his return as a part thereot anitemized statement, in detail, sbowing
(1) tie amount of eqch class of exompt icome, ad (2) the amount of items
allocated to each such class (the amout allocated by apportionnent being allocated to each s.

EARNED INCOME CREDIT, PERSONAL EXEMPTION, ETC.
In computipe the normal tax. but not the surtax. there may ho claimed a credit agaizist eet ipconse of 10 percent of the smount of the earred net incorje, but
not in excass of 10 percent of the amount of the entire net income. If the nat
 carcomo ne hall notot be conaiderod to be less than $\$ 3,000$
A single person, or 8 marriad person not living with busbend or wife, mny
claism a personal exemption of $\$ 1,000$. A person who during the entire taxablo 5ear, was the bead of a family or was married snd living wib busbond or wife,
may claime an exemption of $\$ 2,500$. If husband end wife fila separate returns. may claim as exemption of $\$ 2,300$. If husband and wife file separate returns,
whe personal exemption may be taken by either or divided betwen then.
 to exorcise family control und provide for tiese dependent individuals is basod criou sorue rooral or legal orligitition.
Trison (other than husband eor wipt) under eightoen years of bece, or incepable of
sell-surport becausa mentally or





## GENERAL INFORMATION

Andavit-The wath will be administered without charge by any collector.
 avaitable, the return should be sworn
siter ooths. except an attorney or ageot employed to represerit the taxpayor before 1 if Deperment in connection with his tax.
The aff dapit must be execuled by the person wh
The aff dapit must be execuled by the person whose income is reported or by

 uous absence from the fnited States for a perioul of at leant 60 days prior to the
ditit prescribed by law tor meking the roturn. Whenever s rotura is mado by gn agent it muat be accompanied by a power. of attorroey on Form a 855 , orf, in the




 respective duo data.

PENALTIES
 prosscutton, and, in additioc. 5 to 25 percent of the amount of the tax. 810,000
 or imprisonme
proseculion.


 Tor basis

 SCHEDULE C-COST OF REPAMRS (Seo In ntruction 15) - SCHEDULE D-TAXES PAD (Seo Inatruction 17)


SCAEDULE E-EXPLANATION OF DEDUCTION FOR LOSSES BY FHE, STORM, ETC. (Se IBSTUCtion 18)


State how property was sequired SCHEDULE F-EXPLANATION OR DEDUCTION FOR BAD DEBTS (See Instruction 19)



(a) Obligations oi a State, Territory, or any political subdivision thercof, or the Distifct of Columbia, or U. S. poseessiona.
(b) Oblizations issucid yoder the provisions of the Federal Farm Loan Act, or undor such act as amended.
(c) Liberty $31 / 3 \%$ Bonds and other obligations of Usited Statee lbeued on or before September 1, 1917.
(d) Treasury noten, Treasury bills, and Treanury certificates of indebtedness.
(d) Liberts. $4 \%$ and $4 \% \%$ Bodis, U. S. Savinge Boeds, and Treasury Bonds.
(O) Obilgatiors of instrumentalities of tho United States (other than obligations to be reported in (b) above)

SCHEDUL I-INCOME YROM DIVIDENDS
Itcuizo all dividends reccived during the yomr, etating amounts and names and addresses of corporations declaring the dividends:

.
AFFIDAVIT (See Instruction 30)
 and belicf, is a true, eorrezt, and complete rcturn, made in cood faith, for the accounting period elated, purguant to the levenuo Actor 1934 nad the Regulatione Sworn to and subseribed before me this ............. day of ............................... 193
Sworn
Nothint
Nithen
AFFIDAVIT (See Instruction 30)
I/we swear (or affirm) tbat $1 /$ we prepared this return for the organization nemed berein and that the return (including its accompanying schedules and tatements, if anyy is a true, correct, and coinplete etalement of all the information respecting the income tax liebility of the person for whom this return has

Sworn to and subseribed before me this ............ day of.............................. 193

motirici

(Tite)

-..................................................................-

## INSTRUCTIONS

## The Instructions Numbered 1 to 25 Correspond with the Item Numbers on the First Page of the Return

## 1. GROSS RECEIPTS

Describe the business or profession in the space provided at the top of page 1, and enter as item. 1 on page 1 of the return the gross receipts from sales or services, less any discounts or allowances irom the sale price or service charge. Farner's income schedule.- If the organization operates a farm and keeps no books of account, or kecps books on a cash batis, obtain froci the collector perses, and enter the net farm income as item 3 on pare 1 of this return. If the farm books of account are kept on an accruai basis, the filing of Form 1040 F is optional.
Installment sales,-If the installment method is used, attach to the return a schedule showing separately for the taxable years 1933, 1934, 1935, and 1936 the following information: (a) Gross sales; (b) cost of goods sold; (c) gross profits; ( $d$ ) percentage of profits to gross sales; ; $(e)$ amount collected; and ( $f$ )

## 2. COST OF GOODS SOLD

Enter as item 2 the information requested jn lines (a) to (e), and list in Schedule A on page 2 of the return the principal items of cost included in the amount entered on line (c), the minor items to be grouped in one amount. Inventories.-If the production, purchase, or sale of merchandise is an income-prodecing factor in the irade or business, inventories of merchandise "C" or "C or M", on lines (a) and (c) to indicate whether the inventories are valued at cost, or cost or market, whichever is lower.

## 3. GROSS PROFIT

Enter as item 3 the gross profit derived from the business or profession, which is obtained by deducting item 2, the cost of goods sold as extended, from item 1, the gross receipts.
4. INCOME (OR LOSS) FROM ANOTIIER PARTNERSHIP, ETC.

Enter as item 4 the share of the profits (whether received or not) (or of the losses) of another partnership, syndicate, poot, joint venture, etc., except that
the share of interest on obligations of the United States, etc,, shall be reported in Schedule H, page 2 of the return..
If the accounting period on the basis of which this return is filed does not coincide with the annual accounting period of another partnership, syndicate, poot, etc., from which income is received, there should be included in this reperiod of such partaership, ssudicate, puol, efe., endires within the accounting period for which this return is filed.
5. INTEREST ON BANK DEPOSITS, ETC.

Enter as item 5 all interest received or credited to the account of the organization during the taxable year on bank deposits, notes, mertgages, and corporation bonds, except interest on bonds upon which a tax was paid at the source. Interest on bonds is considered income when due and payable.

## 6. INTEREST ON TAX-FREE COVENANT BONDS

Enter as item 6 interest on bonds upon which a tax was paid at the source by the debtor corporation, if an ownership certificato on Form 1000 was filed interest should be allocated to the partners or members in column 5 of item 25 , page 1 of the return.
7. RENTS

Enter as item 7 the gross amount received for the rent of property. Any deductions claimed for repairs, interest, taxes, and depreciation should be included in items 15, 16, 17, and 21, respectively.
If property or crops were received in lieu of cash rent, report the income as though the rent had been receive in cash. Crops received as ind on a cropunless this return show, ind unless this return shows income accrued.

## 8. ROyalties

Enter as item 8 the gross amount received as royalties. If a deduction is claimed on account of depletion, it should be included in item 22 . See sections $23(\mathrm{~m})$ and 114 of the Revenue Act of 1936 .

## 9. CAPITAL GAINS AND E.OSGES

Report sales or exchanges of capital asscts in Schedule B and enter the net amoant of gain or loss to be taken into account in computing net income as OF $\$ 2,000$ PLUS CAPITAL GAINS. THEREFORE, IF THE TOTAL AMOUN' OF CAPITAL LOSSES IS IN EXCESS OF THE TOTAL AMOUNT OF CATITAL GAINS, THE AMOUNT TO BE ENTERED AS ITEM 9 MAY NOT EXCEED $\$ 2,000$.) Describe the property briefy, and state the price received or the fair market value of the property reeeived in exchange.
If the property sold or exchanged was accuired prior to March 1, 1913, the basis for determining GAIN is the cost or the fair niarket value as of March 1 . 1913, adjusted as provided in section 113 (b) of the Revenue Act of 1936, whichever is greater, but in determining LOSS the basis is cost so adjusted.
If the property was acquired after February 28, 1013, and the basis is not If the property was acquired arter February $25,10(3$, and the basis is not section 113 (a) of the Revenue Act of 1936, then the basis shall be the same as it would be in the hands of the transferor, increased in the amount of gain or decreased in the amount of loss recognized to the transferor upon such transfer under the law applicable to the year in which the transfer was made. If the property was distributed in kind by a partnerskip to any partner, the basis of such property in the hands of the partner shall be such part of the basis in his hands of mis partnership interest as is properly allocable to such property. (See section 113 of the Reverue Act of 1936.). If the amount shown as cost is other than actual cash cost of the property sold or exchanged, full details must be furnished regarding the acquisition of the property.
or depletion which has been allowed (but not less than the amount allowable) in respect of such property since date of acquisition, or since March 1,1913 , if the property was acquired before that date. In addition, if the property was acquired before March 1, 1913, the cost shall be reduced by the depreciation actually sustained before that date.

Subsequent improvements include expenditures for additions, improvements, and repairs made to restore the property or prolong its useful life. Do not deduct ordinary repairs, interest, or taxes in computing gain or loss. No loss shall be recognized in any sale or other disposition of shares of stock or securities within 30 days before or after the date of such sale or disposition, uniess the organization is engaged in the trade or business of brying and selling stocks and securities.
No deduction shall be allowed in respect of losses from sales or exchanges of property, directly or indirectly, ( $A$ ) between members of a family, or (B) except in the case of distributions in liquidation, between an individual and a corporation in which such indivicual ownis, directly or indirectly, more than 50 percent in value of the outstanding stock. For the purpose of this paragraph-(C) an individual shall be considered as owning the stock owned, drectly or indirectly, by his family; and (D) the fandy of an ind half blood) include onis his brothers and sisters (wh
spouse, ancestors, and Hineal descendants.
The provisions of the Revenue Act of 1936 relating to capital gains and losses are:


 5 yerrs
is pears ceatum it the canital asset has twen heal for more than 5 ycars but not for moce than












in exetanee berefor.
Notwithstanding the provisions of section 117 (a) above, 100 percent of the gain resulting to the distributce from distributions in liquitiation of a corporation shalt be taken into account in computing nct income, except in the
case of amounts distributed'in complete liquidation of a corporation. (See case of amounts distributed in complete liq
SECTION 117 APPLIES ONLY TO GAINS AND LOSSES UPON THE SALE OR EXCHANGE OF CAPITAL ASSETS AND, THEREFORE, HAS NO APPLICATION TO LOSS GF USEFGL VALUE UPON THE PERMANENT ABANDONMENT OF THE USE OF PROMERTY OR LOSS SLSTAINED AS THE RE
BECOMING WORTHLESS.
10. DIVIDENDS

Enter a5 item 10 the total of all dividends reported in Schedule I
11. OTHER INCOME

Enter as item 11 all other taxabic income for which no space is provided isewhere on page 1 of the return.

## 12. TOTAL INCOME

Enter as item 12 the net amount of items 3 to 11, inclusive, after deducting any losses reported in items 3,4 , and 9
13. SALARIES

Enter as item 13 all saturies and wages not included as a deduction in line c) of iten 2; excert eompensation for partners or members, which shall not be clained as a deduction in this item or elsewhere on the return,

## 14. RENT

Enter as item 14 rent on business property in which the orgarization has no equity. Do ne, inelude rent for a dwetling occupied by any parther or momber for residential purposes.
15. REPAIRS

Enter as itcm 15 the cost of ordinary repairs to keep the property in a usable condion, meluding labor, supplies, and other items which do not appreciably add to the value or life of the property. Do not include expenditures for the cost of replacements or permanent improvements to property, nor the cost of business equipment or furniture. List in Schedule $C$ the principal items of cost, grouping the minor items in one amount.

## 16. INTEREST

Enter as item' 16 interest on business indebtedness to others. Do not inciude interest on capital invested in or advanced to the business by any chase or carry obligations (other than obligations of the Unitei States isstred after September 24, 1917, and originally subscribcd for by the taxpeyer) tite interest upon which is wholly exermpt from tazation.

## 17. TAXES

Enter as item $17^{\circ}$ taxes on business property or for carrying on butiness. Do Entcr as item 17 taxes on business property or for carrying on butiness. Do the property assessed, os for paving, etce, Fiederal income taxes, nor esiate, inheritance, legacy, suceession, and gift tascs, nor tares entered in oolumin 7 of
item 25, puge 1 of ine return. List in Scluedule D cach class of taxes deducted. item 25, pugo 1 of ine return. List in Schedule $D$ cach cless of tares deducted.

## 18. LGSSES BY FIRE, STORM, ETC.

Enter as item 18 losses custained during the year, if incurred io the trade or businces, or of progesty not cursected with the trade or business, If arising by or by insiramee or etherwise. See section 23 (c) of the Bevenuo Act of 1934. Explain gueh laases in Schedula E.

## 19. BAD DERTS

Enter as item 19 debts, or portions thercof, arising from sales or services that have been reflected in income, which have been definitely qsecrtained to be wotheressend bavcheca cearged of to a rearve for bed delts within the year.
If the debts are included in the deduction clatimed, stete in Schedule $F$ on lire (a) of what the debts consisted, line (b) when they were created and when they becane due, line (c) what elforts were maco to collect, and line (d) how they were actually determined to be worthloss.
If the amount deducted is an adflition to a rescrye, enter on the lines provided in Sebiedule F the amzounts charged on account, and the bad debts charged oft, for esch of the past 4 years.
A dibt previousty charged of as bad, if subsequently oollected, must be returned is income for the vear in which coilected.

## 20. CONTEREUTIONS

Enter as item 20 contributions or gifts made within the taxable ycer to any corponation, or trust, or community chest, fund, or forthdntion, organized and operated exclusively for religious, charitable, हcientific, Iterary, or educetional purfoses, or ior the prevention of cruelty to cbildrea or animala, no part of the net earnings of which inures to the bencit of any private shareholder or individual, and po subsinatial part of the attivities of whieb is carrying on propar gavids, or otherwise attemptidgt to infuence legislation. Ite amonat clamed the benefit, of this decuction. List orgarizatioce and smounts contributed to atch in a separate soledule.

## 21. DEPREGIATIOM

Tho monount deductible on acoount of depreciation in item 21 is an amount reasonebly meassring the portion of the investment in depreciablo property by reason ot exhnustion, wear and tear, or ohsolezceace, which is properly chargeable agains the oparationa of the year. If he property was acquired by parciase upon tie basis of the original cost (bot replacement cost) of the proparfy, and the proballe number of years remaining of its expected usefulife. In case the prepersy was purchased phior to March 1, 1912 , the umbunt of depretation will be deterimized is the same manner, oxcept that it will be cowiputect on its orizinas cost, less depreeiation eustained prior to March 1, 1913, or its fair merteet vaiue as of itat date, whilobever is grater. If the property was acquited in ary ther mamer than by purchase, zee section 1114 of the Revertue Act, of 1934 The capitial sura to be recovered sbould be cherfed of ratably over the useitul We of tho property. Whatever plan of method of apportionment is adophia taxnible year qad should be deacribed is the returu.
If a deduction is ctaicied on account of depreciation, fillin Schedule $G$. In case ohrolrscence is included, etate teparately anount claimed and busia upera Whiet it in computed. Laid values or cost mest not be ineluded in the sehedule, and where thit and buidiage were purchased for a lumpsum the cost of the building subject to deprecistion must be established. The adjusted property ecoumts and tue secmaulated deprecistion shown ju the sehedule shoud recaciled with thwse accounts as resectud on the books of the tixpayer. (Sce ections 22 (1) bud 114 of the Revcaue Act of 1924. .
Do not clain any deduction for deppecistion in the valve of a build ding occupied use, for on atocks, bonds, and like secturitics.

## 22. OTHER DEDUCTIONS

Enter as item 22 any other authorized delucions for which no apace is prowided elseabere on page 1 of the roturn. Do not deduct logecs ineurred in tonsacticns which wercncitier connected with the trade or bustusss not endernad thereof allocable to a clas of exeupt incuma, oiher than interest. Items directly eteributatle to such esempt jncone shall be allocated thereto, and

 than: intercst, or lividiag any property or engaging in any activity the inceme ron which is enemph shath sabuit with its retura as a part thereot an itemized and (2) the rmoment of items alfocated to ereh ouch clriss (the muount cllouated by apportioniaent boing shoma geparately).

## 23. TOTAL DEDUCTIONS

Enter ss item 23 the total of items 13 to 22 , inclusive. Do not finctude any edietion cismed in Sehedulo $A$ or $B$.

## 24. NET INCOME

Buter as item 24 the net income, which is obtained by defucting item 27 tams item 12. The net fincome of the organization shall be cormputed woos the baxis of ite taxable ycar in secorianes with the ne thed cmploy
unless fuch method does not elearly reflect the income.
25. Partiners' or members' shares of tincome and credits

Enter the names and fiddresses of the partmers or incmibers on lines (a), (a), (c), etc., fo eoleman 1 of itrm 25 , page 1 of the returt, and entenc in the proper columbs egeh partuer'e or member's shares of the net incone whather distributed bers of the partnerchip svadicatc, coup, etc., havieg any interest during any portion of the laxabie ycar. Earnad tncome- - iter.
member's distribuive shane of the organitation's met ineome which consists of earned income. Such part canuot exceed a reasomeble allowance es compenestion for personal aervices actually renkered by the partner or mentier in con-
nection with the organization's business. In the case of an organization which is engaged in a trade ur business in which capital ts a material income-producing iactor and in the trade or business of which the partner or member renders personal services whith are material to the earring of the organization's income, the earued income of the partner or wember from the organization is a reasoriby him, butt no as compensation for the personal services actually readered organization (computed without deduction for soctalled salaries to partners or meabers).
Credit for tases.-II interest was reseived on tax-free covenant boode in connection with which an ownerehip certificate on Form 1000 was filed, the tax of 2 percent paid at the source on such interest should be allocated to the partners or members in columa 6.
If income tar paid to a foreign oountry or a possession of the United Statem is entered in column 7, subroit Formo 1116 with this return with a receipt for
each such tax payment. In case the anooust entered in column 7 includes each such tax payment. In case the aroount entered in column 7 includea
foreign taxes acerued but not, paid, attash to the form a certified copy of the return on phish the takes were based. The Commiessioner may require the parteers or members to give a bond on Forms 1117 for the payment of any adcitional tax touad due if the foreign tax whea pald difiera from the amount claimed.
26. NONTAXABLE OZLIGATIONS, LbBERTY BONDS, ETC.

Enter on the proper lines in calumn 2 of Schedule $H$ the amoumt of obligatione on securities owod at the end of the year, including the alare of gach obligations
owned in anothcr partserchip, syadicate, eroup, ete., and in column 3 the interest receivel or ascrued thereca duriog the year. Eich partner or member should be advised as to the amount of Lis ghize of these obligationa and of tha interest, in ordez that he may inciude this informacion in his individual incoms tax return and determine whether such interest is subject to tas.

## 27. RETURNS BY PARTNERSHIPS, ETC.

Every domestic partiersbip (including syedicates, groups, pools, foint ventures, or other unibcorporated orgmizations, through or by means of whiset nay busitess, fincmeinl operation, or ventire is carried on, and which are not, wittin
the misaniac of the Meventue Act oi 1934, trunts, estates, or corporetions) and every foretga partincrship, syndicecte, pool, cte, doting business within tha Vinted statea or in recoipt of income foom solwess the ela regardfees of the amourit, shail nuthe a retum of insome on Form 10t5 for the calenciar year
 (3) asd Suppicmeat $F$ of the Peverue Act of 1034.) If this return is fled an behalf of a syndicate, jool, joint, venture, or cimilhr group, a ocpy of tho oparating
agreemext Elould be atteched to this retur.

## 8. PEIICD TO BR COVERED BY RETUR

Exoept in the case of the first retarn the oreanization shall moke ita return on the basis upon which the return was made for the acooynting period immo-
diately presoding unless, with the approval of the Commissioner, a ohange ia made in ths aecounting pericd.
If the organization desirss to change its accountirgs period from fiscal year to caleniar jetr, frota colendar year to fisial year, or from one ñacril jear to anotber fiscal year, an sppileation for such shange shail be made on Form 1128 and forwarded to the colloctor prior to the espiration of 30 days from the cloee of the proposed accountiá periad.
29. ACCRUED OR RECETVED INCOMS

If the books of cciourit are kept on an accrual basis, report all incomonocrued even though it has not been artuatly rece
If tho books are not kept on the asorual basis, report oll income received or conatractively received, such as bask interest credited to the accoant of the orgatiation, and expenseq puid.
30. AFFIDAVITS

Partner or mesuber,-The return shall be wrom to by any one of the partners or memonits. If reccivtze, trustecs in bulakuptey, or assiguees ere in control of simall execute the retura under oath.
Where return is prepared by soneone othor than the organization.-Question 1 on pege 1 of the return thould be answered fully, and where the return is actually prepared by some firsod or pureoos other than thee organization, such person or persons must exectite the affidnvit at the foot of page 2 of the return.
An attorney or afent eraplored to repregent the orgunization before the An atiorney or afent eraployed to represent the orgynization before the bath.
31. When and where the return must be fied

The return must be filed on or before the fifteenthi didy of the third morth Following the ckose of the trixtble year with the consctur oi internal revenue for the disifivt in which the organization has its prize.fpal offce or place of business.
The return for a foreiga parinership, syndicate, piol, ete, shall be filed on or The retura for a foreiga partnership, syudicate, pool, ete, shall be filed on or
tefore the fifternth dyy of the sixth month following the cloes of the tarablo Eefore the fitternth dey of the sixth month following the close of the
yeur with the Colletor of Internal Revenuc, Baltimore, Mnrylned.
The coilcotor inay grant a reasonable extersion of tive for filling a return, not to exceed 6 rionthas, if applivention thercfor is made before the date prescribed by law for fliug exch return, whenever in his judgment good cause exists.
32. PENAETIES

For willfal failure to make a returt on time- Not more than $\$ 10,000$, or imprisonmeat for not more than 1 year, or both, together with the costs of prosecution.
 prosecution.

## 33. INFORMATION AT SOLRCE

Every partnerohip, syndicate, pool, etc., making payneents of salaries (other than salaries paice to the parinets or menbersb, wages, interest, rents, commiskions, or other fixad or determiasbie income of $\$ 1,000$ or more during the calendar year, to a single person, another jartnorelip, syndicate, pooi, etco, or a fiduciary,
or $\$ 2,800$ or wore to a married person, is required to make a return on Forms or $\$ 2,800$ or wore to a married person, is required to mike a return on Forms
1098 and 1095 , shorieg the anount of such paymints and the neme and sddress of each recipient. These forms will be furnished by any eollector of internal revedue upan request. Such returns covering the cateatar year 1935 murit be forwarded to the CommissioLer of Iaternal Revenue, Sorting Sectlon, Washington, D. C., in time to be received uot later than Fcbruary 15, 1986.

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# STATISTICS OF INCOME FOR 1935 

## PART 2

## CORPORATION INCOME AND EXCESS-PROFITS TAX RETURNS and personal holding conipany returns

Treasury Department, Office of Commissioner of Internal Revenue, Washington, D. C., September 23, 1938.

Sir: In accordance with the provision in the Revenue Act of 1916 and subsequent acts requiring the publication annually of statistics with respect to the operation of the income, war-profits, and excessprofits tax laws, I have the honor to transmit herewith a report entitled "Statistics of Income for 1935, Part 2," prepared from corporation income and excess-profits tax returns and personal holding company returns for 1935 filed during 1936, with a historical presentation of the income and of the tax liability reported by corporations from 1909 to date. (Statistics compiled from individual income tax returns for 1935, and estate tax returns and gift tax returns filed during 1936, are published in Statistics of Income for 1935, Part 1.)

## CORPORATION INCOME AND EXCESS-PROFITS TAX RETURNS

RETURNS TABULATED
In general, the corporation income and excess-profits tax returns covered by this report are for the calendar year 1935. However, a considerable number of returns are filed for a fiscal year other than the calendar year. The returns for a fiscal year ended in the period July, 1935, through June, 1936, are tabulated with the calendar year returns. There are also included part-year returns for which the greater part of the accounting period falls in 1935.

The returns for 1935 are filed under the provisions of the Revenue Act of 1934. The major changes made by this act affecting the tabulated data for corporations are set forth in the section of this report entitled "Revenue Acts of 1913-1934 and certain tax provisions of the National Industrial Recovery Act (1933); also the special excise tax under the Act of August 5, 1909," pages 101-105.

The general tables for corporations include, in addition to aggregates for all returns, tabulations for returns with net income and with no net income. The statistics are taken from returns as filed and prior to any revision or adjustment that may subsequently be made as a result of audit by the Bureau of Internal Revenue.

## DEFINITIONS OF GROSS INCOME, DEDUCTIONS, AND NET INCOME

In this report "gross income" corresponds to "total income" reported in item 14 on the face of the return for 1935, plus "cost of goods sold" and "cost of operations," items 2 and 5 , less "interest on Liberty bonds, etc.," item 11. This last item has been deducted from "total income," as this item was not included in "gross income" for prior years. "Deductions" correspond to "total deductions" reported in item 26 on the face of the return for 1935, plus "cost of goods sold" and "cost of operations," items 2 and 5 . All negative income reported on the returns under sources of income are transferred to deductions and both "gross income" and "deductions" are increased by a like amount. "Net income" in this report means the amount of income subject to income tax (item 30 on the face of the return) and represents the amount of gross income, as defined above, in excess of deductions; and "deficit" represents excess of deductions over gross income. References to item numbers on the return relate to Form 1120, facsimile of which appears on pages 110-115.

## TAX LIABILITY AND COLLECTIONS

The amount of tax liability as reported on the returns is not precisely comparable with the amount of corporate income tax collections during the calendar year in which the returns are filed. Several factors are responsible for the difference in the taxes collected and the tax liability reported on the returns, among which are the following:

1. The amount of tax originally reported may have been subsequently revised as the result of audit of the returns. The revisions may result in additional assessments, thereby increasing the tax liability, or in certificates of overassessment, representing abatements and credits, which reduce the tax liability originally reported. An amended return has the same effect as an audit revision.
2. Income and profits taxes paid to foreign countries or possessions of the United States may be taken as a deduction from gross income or applied with certain limitations as a credit against the income tax payable to the United States. The amount of such taxes taken as a credit by corporations against the income tax liability to the United States has not been deducted from the amount of income tax liability shown in the tabulations in this report. It is tabulated for the years 1925 through 1935 however, on page 8.
3. Because of being assessed against the debtor corporation, income tax paid at source on tax-free covenant bonds is included in the corporation income tax collections, notwithstanding the fact that it is paid on behalf of individual holders of bonds.
4. The amount of tax liability on fiscal year returns may not represent taxes collected during the calendar year in which the returns are filed. 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 1936, collections were made of part or all of the taxes reported on returns for fiscal years ended in period Janu-
ary 31,1935 (the last quarterly installment payment on which was due on or before January 15, 1936), through September 30, 1936 (the filing of returns and the full payment or first installment payment on which was due on or before December 15, 1936); whereas there are excluded from the statistics in this report, as previously indicated, the returns for fiscal years ended prior to July, 1935, and subsequent to June, 1936.
5. Delays in payment due to financial embarrassment, 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. For similar reasons, certain amounts are uncollectible.
6. Collections in the current year include such interest and penalty items as are received in connection with delinquent payments on returns.

## INDUSTRIAL OLASSIFICATION

Corporations are classified industrially according to their predominant business. The industrial groups, therefore, do not contain solely corporations engaged exclusively in the industries in which they are classified, because of the diversified activities of many corporations. The industrial classification for 1934 and 1935 is not strictly comparable with that for prior years, by reason of the discontinuance, under the Revenue Act of 1934, of the privilege of filing consolidated returns, except by railroads. Whereas returns formerly filed on a consolidated basis were classified according to the predominant business of the consolidated group, the industrial classification for returns with years ended December 31, 1934, or thereafter, is based on the predominant business of each company (except in the case of an affiliated railroad group which exercises the privilege of filing a consolidated return). Although the present classification is a purer industrial distribution than was possible for consolidated returns of affiliated groups of companies in years prior to 1934, it does not yield a wholly clean-cut separation of industries, because of the varied activities of particular corporations, already mentioned.

## GEOGRAPHIC DISTRIBUTION

The data, although tabulated by the States in which the returns were filed, do not represent what may be called the geographic distribution of income. There is 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, since income reported by a corporation in one State may have been derived from sources in other States. Returns are filed in the collection district in which the principal place of business or principal office of the corporation is located, with the two exceptions that consolidated returns of affliated groups of railroad companies are filed in the collection district of the parent company and that the separate returns of affiliated groups of companies which formerly filed on a consolidated basis may or may not be filed in the same collection districts as heretofore. The geographic distribution of the returns for the years prior to 1934 is, therefore, not strictly comparable with that for 1934 and 1935.

## COMPARABILITY WITE PREVIOUS REPORTS

In various sections of this report reference is made to conditions affecting the comparability of specific items from year to year, such as changes in the provisions of the revenue acts under which the returns for given years are filed. In particular it must be noted that the data for 1934 and 1935 are not strictly comparable with those for prior years. The totals as well as the separate items of assets, liabilities, receipts and deductions, the amounts of dividend payments, gross income, net income and tax, and the classifications of the returns by industry, geographic location, size of total assets, and returns with net income and with no net income are all affected by the discontinuance, under the Revenue Act of 1934, of the privilege of filing consolidated returns, except by railroads. The lack of comparability of the information for 1934 and 1935 with that published in Statistics of Income for 1933 and prior years is more fully discussed in Statistics of Income for 1934, Part 2, Corporation Income and Excess-Profits Tax Returns and Personal Holding Company Returns, pages 19-29.

## CNUMBER OFPRETURNS, NET INCOME OR DEFICIT, AND TAX

The number of income tax returns filed by corporations for 1935 was 533,631 , as against 528,898 for 1934 . Of the total number of 1935 returns, 164,231 show net income, 312,882 no net income, and 56,518 no income data. The returns with net income show an aggregate net income of $\$ 5,164,723,225$, income tax of $\$ 710,155,678$, excess-profits tax of $\$ 24,968,692$ (of which $\$ 19,584$ is reported on returns with no net income), and total tax of $\$ 735,124,370$. The number of returns with net income increased 19,130, or 13.2 percent, as compared with 1934 returns, and the net income increased \$889,525,954 , or 20.8 percent. The income tax increased $\$ 121,780,313$, or 20.7 percent; the excess-profits tax $\$ 17,295,934$, or 225.4 percent; and the total tax $\$ 139,076,247$, or 23.3 percent. The number of returns with no net income decreased 11,821 , or 3.6 percent, as compared with similar 1934 returns, and the reported deficit of $\$ 3,468$,773,525 represented a decrease of $\$ 712,253,961$, or 17.0 percent.

## MAJOR INDUSTRIAL GROUPS

The following table, in which returns of corporations are classified by major industrial groups and by returns with net income, with no net income, and with no income data, inactive corporations, shows number of returns, gross income, deductions, net income or deficit, and tax liability. Basic table 1, pages 32-33, show similar data for the returns distributed by States and Territories in place of by major industrial groups.

In analyzing the data compiled from returns classified under the major industrial group "Finance" and under the industrial subgroup "Life insurance-Mutual or stock companies," 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 1934, relating to reserve funds required by law and reserve for dividends. For returns with net income these
deductions total $\$ 36,077,136$; for returns with no net income, $\$ 695$,595,958 . In basic tables 3 and 4, pages 40-51 and pages 52-59, respectively, the special deductions for life insurance companies are included in "other deductions."

Corporations, 1935, by major industrial groups: number of returns, gross income, deductions, net income or deficit, income tax and excess-profits tax, for returns with net income and with no net income; also number of inactive corporations ${ }^{1}$
[Money figures in thousands of dollars]

| Industrial groups | Total number of returns | Returns with net income |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Number | Percent of group total | Gross income? | Deductions ${ }^{2}$ | Net income |
| Agriculture and related industries. | 10, 084 | 2,321 | 23.02 | 358, 965 | 315,064 | 43, 901 |
| Mining and quarrying-.....-----....-- | 18,420 | 4,527 | 24.58 | 1,331,854 | 1,168,918 | 162,936 |
| Manufacturing: |  |  |  |  |  |  |
| Food and kindred products..----- | 13,375 | 5,312 | 39. 72 | 7, 340, 434 | 7,022, 763 | 317,671 |
| and nonalcoholic) | 3,282 | 1,466 | 44.67 | 1, 107,301 | 999, 477 | 107, 824 |
| Tobacco products...--.-..........- | 387 | 139 | 35.92 | 1,077, 784 | 978,365 | 99,419 |
| Textiles and their products | 15,656 | 6, 129 | 39.15 | 3, 861, 351 | 3, 689, 927 | 171,425 |
| Leather and its manufactures....- | 2,415 | 1,090 | 45.14 | 935, 624 | 887, 859 | 47, 766 |
| Rubber products | 632 | 286 | 45. 25 | 671, 861 | 641, 742 | 30, 119 |
| Forest products | 6, 843 | 2,394 | 34.84 | 734, 389 | 696, 421 | 37,968 |
| Paper, pulp, and products | 2,306 | 1,296 | 56.20 | 1, 165, 444 | 1,073, 123 | 92, 321 |
| Printing, publishing, and allied industries | 12, 912 | 4,895 | 37.91 | 1,468, 211 | 1, 328, 174 | 140, 037 |
| Chemicals and allied products...- | 7,969 | 3,156 | 39.60 | 4,545, 732 | 4, 179, 604 | 366, 123 |
| Stone, clay, and glass products | 3,967 | 1,253 | 31. 59 | 769, 225 | 690,530 | 88,695 |
| Metal and its products...........- | 19,856 | 8,426 | 42.44 | 10,652, 872 | 9,778, 369 | 874, 503 |
| Manufacturing not elsewhere classified. | 6,613 | 2,144 | 32. 42 | 1, 083, 382 | 974, 485 | 108,897 |
| Total manufacturing | 96, 213 | 37,976 | 39.47 | 35, 413, 610 | 32, 930, 837 | 2,482, 773 |
| Construction- | 17,687 | 4,242 | 23.98 | 789,599 | 740,338 | 49,260 |
| Transportation and other public utilities | 28,437 | 10,600 | 37.28 | 6, 520, 071 | 5, 592, 926 | 927, 144 |
| Trade | 149,426 | 57, 813 | 38. 69 | 27, 582,955 | 26, 815, 528 | 767, 428 |
| Service-Professional, amusements, hotels, etc | 54, 560 | 13, 358 | 24.48 | 1,803, 935 | 1,676,487 | 127,448 |
| Finance-Banking, insurance, real estate, holding companies, stock and bond brokers, etc. | 143, 843 | 33,231 | 23.10 | 3,638,747 | 4 3, 035,473 | 603, 274 |
| Nature of business not given........... | 14,961 | 163 | 1.09 | 1,771 | 1,212 | 560 |
| Grand total | 533, 631 | 164, 231 | 30.78 | 77,441, 506 | 72, 276,783 | 5, 164,723 |

${ }^{1}$ For general explanations, see pp 1-4.
1 Gross income and deductions correspond to total income and total deductions (items 14 and 26, respectively, on face of return) plus, in each instance, cost of goods sold and cost of operations (items 2 and 5 on face of return). Interest received on Liberty bonds, etc. (item 11 on face of return), has been deducted from gross income, as this item was not included in gross income for prior years.
${ }^{3}$ Includes excess-profits tax of $\$ 19,584$ on returns with no net income for income tax computation. (See article 1(d), Treasury Decision 4469, "Regulations relating to the excess-profits tax imposed by section 702 of the Revenue $\Lambda$ ct of 1934.")
4 Includes special non-expense deductions of life insurance companies. (See pp. 4-5.)

Corporations, 1935, by major industrial groups: number of returns, gross income, deductions, net income or deficit, income tax and excess-profits tax, for returns with net income and with no net income; also number of inactive corporations ${ }^{1}$-Con.
[Money figures in thousands of dollars]

| Industrial groups | Returns with net income-Continued |  | Returns with no net income |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Income tax | Excessprofits tax ${ }^{3}$ | Number | Percent of group total | Gross income ${ }^{2}$ |
| Agriculture and related industries. | 6,036 | 160 | 6, 734 | 66. 78 | 230,654 |
| Mining and quarrying | 22, 400 | 515 | 9,188 | 49.88 | 1,292, 853 |
|  |  |  |  |  |  |
| Food and kindred products | 43, 670 | 1,584 | 7,283 | 54.45 | 1,988, 025 |
| Liquars and beverages (alcoholic and nonalcoholic) | 14,826 | 905 | 1,481 | 45. 12 | 216,399 |
| Tobacco products... | 13, 670 | 44 | 228 | 58.91 | 33, 682 |
| Textiles and their products | 23, 570 | 1,034 | 9, 254 | 59.11 | 2, 045, 223 |
| Leather and its manufactures | 6,568 | 198 | 1, 258 | 52.09 | 228, 436 |
| Rubber products | 4,141 | 323 | , 312 | 49.37 | 116,885 |
| Forest products | 5, 221 | 222 | 4, 199 | 61.36 | 583, 999 |
| Paper, pulp, and products | 12, 686 | 266 | 938 | 40. 68 | 326, 145 |
| Printing, publishing, and allied industries | 19, 255 | 463 | 7,495 | 58.05 | 559, 876 |
| Chemicals and allied products.. | 50, 340 | 929 | 4,350 | 54.59 | 2, 882,520 |
| Stone, clay, and glass products | 12, 196 | 470 | 2,524 | 63.62 | 248, 437 |
| Metal and its products.....- | 120, 240 | 8,202 | 10,702 | 53. 90 | 2,902, 219 |
| Manufacturing not elsewhere classifed | 14, 973 | 888 | 3,676 | 55.59 | 352, 338 |
| Total manufacturing | 341, 355 | 15,528 | 53, 700 | 55.81 | 12, 484, 183 |
| Construction | 6,772 | 710 | 11,808 | 66. 76 | 703,428 |
| Transportation and other public utilities | ]27, 580 | 1,125 | 14, 833 | 52.16 | 5, 064, 703 |
|  | 105, 495 | 3,311 | 87, 068 | 58.27 | 9,946, 860 |
| Service-Professional, amusements, hotels, etc.-.-- | 17, 514 | 729 | 36, 289 | 66.51 | 1,903,785 |
| Finance-Banking, insurance, real estate, holding companies, stock and bond brokers, etc. <br> Nature of business not given. | 82.928 7 | 2,886 6 | 91,702 1,560 | 63.75 10.43 | $4,864,478$ 3,720 |
| Grand total | 710, 156 | 24, 969 | 312, 882 | 58.63 | 36, 494, 664 |
| Industrial groups |  | Returns with no net income-Continued |  | Returns with no income data-Inactive corporations |  |
|  |  | Deductions: | Deficit | Number | Percent of group total |
| Agriculture and related industries $\qquad$ <br> Mining and quarrying. |  | $270,907$ | 40,253 | 1,029 | 10. 20 |
|  |  | 1,466,733 | 173,879 | 4,705 | 25. 54 |
| Manufacturing: |  |  |  |  |  |
| Food and kindred products.- |  | 2, 043, 832 | 55, 807 | 780 | 5.83 |
| Liquors and beverages (alcoholic and nonalcoh | ic) -.-- | 232,754 | 16,355 | 335 | 10. 21 |
| Tobacco products. |  | 34,903 | 1,221 | 20 | 5.17 |
| Textiles and their products. |  | 2, 145,481 | 100,258 | 273 | 1.74 |
| Leather and its manufactures |  | 237,445 | 9,009 | 67 | 2.77 |
| Rubber products |  | 123, 875 | 6, 989 | 34 | 5. 38 |
| Forest products. |  | 637, 627 | 53, 628 | 260 | 3.80 |
| Paper, pulp, and products. |  | 358, 139 | 31,994 | 72 | 3.12 |
| Printing, publishing, and allied industries |  | 605, 854 | 45, 978 | 522 | 4.04 |
| Chemicals and allied products. |  | 2, 996, 851 | 114,331 | 463 | 5. 81 |
| Stone, clay, and glass products |  | 279,653 | 31, 216 | 190 | 4. 79 |
| Metal and its products. |  | 3, 071, 327 | 169. 108 | 728 | 3.66 |
| Manufacturing not elsewhere classified.-.-...---........- |  | 382, 770 | 30, 433 | 793 | 11.99 |
|  |  | 13, 150, 510 | 666, 326 | 4,537 | 4.72 |
| Construction. <br> Transportation and other public utilities. <br> Trade $\qquad$ <br> Service-Professional, amusements, hotels, etc. <br> Finance-Banking, insurance, real estate, holding companies, stock and bond brokers, etc. <br> Nature of business not given $\qquad$ $\qquad$ |  | 759, 165 | 55, 737 | 1,637 | 9.26 |
|  |  | 5, 636, 751 | 572, 047 | 3,004 | 10. 56 |
|  |  | 10, 248, 112 | 301, 252 | 4,545 | 3.04 |
|  |  | 2, 172,303 | 268, 518 | 4,913 | 9.01 |
|  |  | ${ }^{4} 6,246,070$ | 1,381,593 | 18, 910 | 13.15 |
|  |  | 12,888 | 9, 168 | 13, 238 | 88.48 |
| Grand total |  | 39, 963, 438 | 3,468,774 | 56,518 | 10.59 |

For footnotes, see p. 5.

## NET INCOME AND DEFICIT CLASSES

The following table shows for corporation returns, by net income and deficit classes, the number of returns, net income or deficit, income tax, excess-profits tax, and percentages; also the number of returns filed for inactive corporations showing no income data.

Corporations, 1935, by net income and deficit classes: number of returns, net income or deficit, income tax, excess-profits tax, and percentages, for returns with net income and no net income; also number of inactive corporations
[Net income and deficit classes and money figures in thousands of dollars]

| Net income classes | Returns with net income |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Returns |  | Net income |  | Income tax |  | Excess-profits tax |  |
|  | Number | Percent | Amount | Percent | Amount | Percent | Amount | Percent |
| Under 1. | 68,392 | 41.65 | 22,692 | 0.44 | 3,119 | 0.44 | 66 | 0.26 |
| 1-2. | 19,971 | 12. 16 | 28, 820 | . 56 | 3,960 | . 56 | 112 | . 45 |
| 2-3 | 11, 995 | 7.30 | 29,517 | . 57 | 4, 057 | . 57 | 125 | . 50 |
| 3-4 | 7,820 | 4.76 | 27,097 | . 52 | 3,722 | . 53 | 136 | . 54 |
| 4-5 | 5,715 | 3.48 | 25, 552 | . 49 | 3,512 | + 49 | 135 | . 54 |
| 5-10 | 16, 014 | 9.75 | 114, 074 | 2.21 | 15, 668 | 2.21 | 655 | 2. 62 |
| 10-15 | 7,818 | 4. 76 | 95, 733 | 1.85 | 13, 159 | 1.85 | 574 | 2. 30 |
| 15-20 | 4,653 | 2. 83 | 80,779 | 1.57 | 11, 100 | 1. 56 | 511 | 2. 05 |
| 20-25 | 3,280 | 2. 00 | 73, 201 | 1.42 | 10,049 | 1. 42 | 414 | 1. 66 |
| 25-50 | 7,547 | 4. 60 | 266, 200 | 5. 16 | 36, 581 | 5.15 | 1, 654 | 6. 63 |
| 50-100. | 4,840 | 2.95 | 339, 824 | 6.58 | 46,703 | 6.58 | 2, 053 | 8. 22 |
| 100-250 | 3,445 | 2.10 | 532,638 | 10.31 | 73, 240 | 10.31 | 3, 243 | 12.99 |
| 250-500 | 1,335 | . 81 | 464, 391 | 8.99 | 63, 858 | 8.99 | 2, 468 | 9.88 |
| $500-1,000$ | 696 | . 42 | 485, 093 | 9. 39 | 63, 712 | 9. 39 | 2, 092 | 8. 38 14.42 |
| 1,000-5,000 | 597 | . 36 | 1, 166,034 | 22.58 | 160, 418 | 22.59 | 3,600 | 14. 42 |
| 5,000-10,000. | 71 | . 04 | 509, 295 | 9.86 | 70,028 | 9. 86 | 1,920 | 7. 69 |
| 10,000 and over. | 42 | . 03 | 903, 782 | 17.50 | 124, 270 | 17. 50 | 5, 190 | 20.79 |
| Excess-profits tax on returns with no net income ${ }^{1}$ $\qquad$ |  |  |  |  |  |  | 20 | . 08 |
| Total | 164, 231 | 100.00 | 5, 164, 723 | 100.00 | 710, 156 | 100. 00 | 24,969 | 100.00 |


| Deficit classes | Returns with no net income |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Returns |  | Deficit |  |
|  | Number | Percent | Amount | Percent |
| Under 1. | 164, 179 | 52.47 | 51,841 | 1. 49 |
| 1-2. | 43, 106 | 13.79 | 62, 247 | 1.79 |
| 2-3. | 23,492 | 7.50 | 67, 742 | 1.66 |
| 3-4. | 14,579 | 4.66 | 50, 578 | 1.46 |
| 4-5. | 10,093 | 3.23 | 45, 217 | 1.30 |
| 5-10 | 23, 682 | 7.56 | 166, 531 | 4.80 |
| 10-15 | 9,636 | 3.08 | 117, 556 | 3.39 |
| 15-20 | 5,271 | 1. 68 | 90, 821 | 2.62 |
| 20-25. | 3,406 | 1.09 | 76, 081 | 2. 19 |
| 25-50. | 7, 369 | 2. 36 | 255, 803 | 7.37 |
| 50-100. | 3, 952 | 1.26 | 274, 521 | 7.92 |
| 100-250 | 2, 466 | . 79 | 373, 603 | 10.77 |
| 250-500. | 812 | . 26 | 280, 113 | 8.08 |
| 500-1,000. | 429 | . 14 | 293, 646 | 8.47 |
| 1,000-5,000 | 356 | . 11 | 711, 673 | 20.52 |
| 5,000-10,000 | 32 | . 01 | 219,798 | 6.34 |
| 10,000 and over. | 22 | . 01 | 341, 003 | 9.83 |
| Total | 312,882 | 100.00 | 3, 468, 774 | 100.00 |
| Returns with no income data-Inactiv | 56,518 |  |  |  |

[^34]That portion of the income and profits taxes paid foreign countries or possessions of the United States which was reported for tax credit by domestic corporations for the years 1925 through 1935 is shown below. These amounts, although tax credits, are not deducted from the income tax liability shown in the tables in this report (see paragraph numbered 2, p. 2). The amounts of the income and profits taxes paid to foreign countries or United States possessions which were reported in deductions from gross income are not tabulated separately but are included in the item "taxes paid other than income tax."

The Revenue Act of 1934 provides that a domestic corporation may credit income and profits taxes paid to foreign countries or United States possessions against its income tax liability to the United States or may include such taxes in deductions from gross income. When used as a credit, the amount can not 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 taxpayer's entire net income; but when reported in deductions from gross income, the total amount of such foreign taxes may be included. For limitations under the various revenue acts affecting the tax credit or the deduction from gross income of income and profits taxes paid to foreign countries or United States possessions, see page 103 in the section of this report entitled "Revenue Acts of 19131934 and certain tax provisions of the National Industrial Recovery Act (1933); also the special excise tax under the Act of August 5, 1909."

Corporations, 1925-1935: income and profits taxes paid foreign countries or United States possessions reported as a tax credit

| Year: | Amount | Year: | Amount |
| :---: | :---: | :---: | :---: |
| 1925 | \$20, 139, 995 | 1931 | \$18, 975, 743 |
| 1926 | 21, 653, 994 | 1932 | ${ }^{1} 7,275,029$ |
| 1927 | 24, 236, 955 | 1933 | 18, 640, 265 |
| 1928 | 32, 487, 634 | 1934 | 28, 428, 351 |
| 1929. | 35, 221, 708 | 1935 | 32, 204, 227 |
| 1930 | $29,138,867$ |  |  |

: Revised figures. See statistics of Income for 1933, p. 37.

## DIVIDENDS PAID

Dividends paid on the capital stock of domestic corporations, as reported on the corporation income tax returns for 1935, are: cash $\$ 5,940,620,077$, and stock $\$ 135,851,394$. Cash dividends paid increased from 1934 by $\$ 1,081,240,669$, or 22.3 percent, and stock dividend payments decreased by $\$ 78,911,375$, or 36.7 percent.

Amounts specifically designated as stock dividends in item 15 on schedule L, Form 1120, are tabulated as such. All other dividends (except liquidating) are tabulated as cash dividends, with the result that the latter include dividends paid in other property as well as in cash.

In basic table 1, pages $32-33$, the cash and stock dividend payments are exhibited by States for returns with net income and with no net income; in basic table 3, pages $40-51$, they are recorded by
major industrial groups for returns in the aggregate as well as for those with net income and with no net income; and in basic table 5, pages $60-65$, the amounts reported on returns with balance sheets, grouped by size of total assets, are likewise shown in the aggregate and for the same two subclasses of returns. Cash and stock dividends paid by all corporations, and by corporations with net income and with no net income, for the years 1922 through 1935, are as follows:

Corporations, 1928-1935: cash and stock dividends paid ${ }^{1}$
[Thousands of dollars]

| Year | Aggregate |  | Returns with net income |  | Returns with no net income |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{gathered} \text { Cash } \\ \text { dividends } \end{gathered}$ | Stock dividends | Cash dividends | Stock dividends | $\begin{gathered} \text { Cash } \\ \text { dividends } \end{gathered}$ | Stock dividends |
| 1922. | 3,436, 715 | 3,348, 050 | 3, 182, 870 | 3, 166, 916 | 253, 845 | 181, 134 |
| 1923 | 4, 169, 118 | 891, 286 | 3,820, 620 | 787, 167 | 348, 498 | 104, 118 |
| 1924 | 4, 338, 823 | 510,526 | 3, 994, 991 | 466, 820 | 343, 832 | 43, 706 |
| 1925 | 5, 189, 475 | 544, 431 | 4,817,301 | 502, 490 | 372, 173 | 41,942 |
| 1926 | 5,945, 293 | 757, 650 | 5,530, 211 | 716, 219 | 415. 082 | 41, 430 |
| 1927. | ${ }^{2} 6,423,176$ | 2702,501 | ${ }^{2} 5,785,476$ | ${ }^{2} 642,178$ | ${ }^{8}$ 637, 701 | 60, 323 |
| 1928 | ${ }^{2} 7,082,723$ | 550, 128 | ${ }^{2}$ 6, 594, 169 | 509, 853 | 488, 554 | 40,275 |
| 1929 | 2 8, 519, 812 | 1, 288, 643 | ${ }^{2} 8,005,952$ | 1, 193, 896 | 513, 860 | 94, 747 |
| 1930 | 28,184, 241 | 414, 180 | 2 6, 823, 050 | 250, 499 | 1,361, 191 | 163,681 |
| 1931. | 6, 151, 082 | 163, 530 | 3, 871,880 | 77, 887 | 2, 279, 203 | 85, 644 |
| 1932. | 3, 885, 601 | 143,076 | 2,320,386 | 89, 955 | 1, 565,215 | 53, 122 |
| 1933 | 3, 127, 459 | 102, 043 | 2,385, 889 | 80, 450 | 741, 570 | 21,593 |
| 1984 | 2 4, 959,370 | 214,763 | $23.822,599$ | 173,419 | 1,036, 781 | 41,344 |
| 1935. | 5,940,620 | 135,851 | 4,651, 002 | 112, 162 | 1,289, 618 | 23,689 |

[^35]For statement of the effect on dividend payments of the discontinuance of the privilege of filing consolidated returns under the Revenue Act of 1934, see Statistics of Income for 1934, Part 2, Corporation Income and Excess-Profits Tax Returns and Personal Holding Company Returns, page 10.

## COMPILED RECEIPTS AND COMPILED DEDUCTIONS

In the table on page 11 there appears a summary of compiled receipts and compiled deductions for the 477,113 returns of active corporations, with segregation of those submitting and those not submitting balance sheets. Similar statistics for all active corporations without this segregation, by major industrial groups and by returns with net income and with no net income, are presented in basic table 3, pages 40-51. For returns with balance sheets, the same information is given by major industrial groups in basic table 4, and by assets classes in basic table 5 , except that in table 4 the figures for corporations with net income and with no net income are not combined. The tables show also compiled net profit (or compiled net loss), net income or deficit, income tax, excess-profits tax, total tax, and compiled net profit after deducting total tax.

Compiled receipts comprise gross sales, gross receipts from operations (where inventories are not an income-determining factor), taxable interest received, net gain from sale of capital assets (real estate, stocks, bonds, etc.), other items grouped as "other receipts," and taxexempt income items of major importance (dividends received on capital stock of domestic corporations and interest on tax-exempt obligations). Compited receipts differ from gross income, as the two terms are used in this report, only by the amount of the tax-exempt interest included in the former item.

Compiled deductions comprise cost of goods sold, cost of operations, compensation of officers, rent paid on business property, interest paid, taxes paid (excepting income tax and other disallowed taxes), bad debts, depreciation, depletion, net loss from the sale of capital assets (real estate, stocks, bonds, etc.), and items not classified, including amounts of negative income (i. e., transfers of losses reported under income items) grouped as "other deductions." Compiled deductions differ from deductions, as the two terms are used in this report, only by the amount of dividends received on stock of domestic corporations excluded from the former item.
Compiled net profit is the excess of compiled receipts over compiled deductions, and is larger than net income, as the term is used in this report, by the amount of tax-exempt interest and dividends received on stock of domestic corporations. Compiled net loss is the excess of compiled deductions over compiled receipts and is smaller than deficit, as the term is used in this report, by the amount of tax-exempt interest and dividends received on stock of domestic corporations.

The amounts tabulated as "cost of goods sold" and "cost of operations'" (items 2 and 5, respectively, on the face of the return) include salaries and wages, taxes, and depreciation only to the extent that these deductions are reported as part of such costs. Amounts of these items which may be allocable to "cost of goods sold" or to "cost of operations" but which are reported elsewhere on the returns are tabulated under "other deductions," in the case of salaries and wages, and under taxes paid or depreciation in the case of the other two items. If any deduction items other than these three are reported in "cost of goods sold" or "cost of operations,", adjustment is made, and the items are transferred to their appropriate classifications.

The deduction item "compensation of officers" excludes the amounts paid to the officers of life insurance companies which file Form 1120L. There is no provision on Form 1120L for reporting this item, and from the annual statement submitted with the return it is not possible to obtain the compensation of officers separately.

The net loss from sales of capital assets is limited by law to an amount not in excess of $\$ 2,000$, after deduction of the gain from such sales. The definition of capital assets, the limitation on net capital loss, and the corporations which are exempt from this limitation, effective for returns with years ended December 31, 1934, and thereafter, are indicated in the section of this report entitled "Revenue Acts of 1913-1934 and certain tax provisions of the National Industrial Recovery Act (1933); also the special excise tax under the Act of August 5, 1909," page 104, footnote $5(c)$.

Corporations, 1995: number of returns, compiled receipts and compiled deductions, compiled net profit or net loss, net income or deficit, income tax, excess-profits tax. total tax, and dividends paid, for returns in the aggregate and for those submitting and not submitting balance sheets
[Money figures in thousands of dollars]

|  | Aggregate | Corporations submitting balance sheets | Corporations not submitting balance sheets |
| :---: | :---: | :---: | :---: |
| Number of returns. | 477, 113 | 415, 205 | 61,908 |
| Receipts, taxable income: |  |  |  |
| Gross sales ${ }^{1}$. | 85, 331, 621 | 83, 878, 828 | 1,452,793 |
| Gross receipts from operations 2 | 19, 789, 605 | 19, 005, 169 | 784, 436 |
| Interest | 2,566, 032 | 2, 503, 971 | 62,061 |
| Rents.-. | 1,643,129 | 1,545, 627 | 97,502 |
| Net capital gain | - 469,908 | 452, 336 | 17,573 |
| Other receipts----.... | 1, 122, 288 | 1,096, 424 | 25,864 |
| Receipts, tax-exempt income: Dividends from domestic corporations. | 3,013, 587 | 2,917, 244 | 96,344 |
| Interest on tax-exempt obligations ${ }^{3}$. | 713, 546 | 698,897 | 14,649 |
| Total compiled receipts ${ }^{4}$ | 114, 649, 717 | 112, 098, 495 | 2,551, 222 |
| Deductions: |  |  |  |
| Cost of goods sold s. | 66, 279, 468 | 65, 061, 564 | 1,217,905 |
| Cost of operations ${ }^{6}$ | 9, 190, 349 | 8, 864, 467 | 325, 882 |
| Compensation of officers ${ }^{7}$ | 2, 344,955 | 2,266, 969 | 77, 986 |
| Rent paid on business property | 1, 542, 056 | 1,488, 725 | 53,331 |
| Interest paid. | 3, 260,905 | 3,160, 039 | 100, 866 |
| Taxes paid other than income tax ${ }^{8}$ | 2, 627, 719 | 2,561, 438 | 66, 281 |
| Bad debts. | 964,984 | 928, 066 | 36,918 |
| Depreciation | 3, 351, 724 | 3, 273, 223 | 78, 501 |
| Depletion. | 349, 184 | 337,821 | 11,363 |
| Net capital loss ${ }^{\text {g }}$ | 238, 969 | 179, 276 | 59,693 |
| Other deductions | 19,076, 321 | 18, 477, 309 | 599, 012 |
| Total compiled deductions.. | 109, 226, 634 | 106, 598, 894 | 2,627,739 |
| Compiled net profit or net loss. | 5, 423, 083 | 5, 499,601 | 1076,517 |
| Net income or deficit. | 1, 695,950 | 1,883,460 | 10187,510 |
| Income tax | 710, 156 | 696,958 | 13, 198 |
| Excess-profits tax. | 24, 969 | 24,583 | 385 |
| Total tax | 735, 124 | 721, 541 | 13, 583 |
| Compiled net profit less total tax | 4, 687, 959 | 4,778,059 | 1190,101 |
| Cash dividends paid. | 5, 940,620 | 5, 895, 675 | 44,945 |
| Stock dividends paid. | 135, 851 | 135,030 | 822 |

${ }^{1}$ Gross sales where inventories are an income-determining factor. For "cost of goods sold," see "deduc tions."
${ }^{2}$ Gross receipts from operations where inventories are not an income-determining factor. For "cost of operations," see "deductions."
${ }^{3}$ Includes obligations of States and Territories, or political subdivisions theref, obligations of instrumentalities of the Tnited States, and obligations of the United States or its possessions
${ }^{4}$ 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.
s Includes taxes reported in "cost of goods sold."." For method of tabulation see p. 10.
${ }^{6}$ Includes taxes reported in "cost of operations." For method of tabulation see p. 10.
"Excludes compensation of officers of life insurance companies which file Form 1120 L .
8 Excludes taxes reported in "cost of goods sold" and "cost of operations."

- For limitation on amount of net capital loss that may be reported, see section of this report entitled "Revenue Acts of 1913-1934 and certain tax provisions of the National Industrial Recovery Act (1933); also the special excise tac under the Act of August 5, 1009,' p. 104, footnote 5(c).
${ }^{10}$ Compiled net loss or deficit
${ }^{11}$ Compiled net loss plus total tax.


## ASSETS AND LIABILITIES

In the first and second following tables are shown respectively: (1) A summary statement of the principal assets and liabilities as of December 31, 1935, or the close of the fiscal year nearest thereto for 415,205 out of 477,113 returns of active corporations; and (2) the number of returns and the number of balance sheets tabulated, by net income and deficit classes. The difference between the number of
returns and the number of balance sheets tabulated represents returns of corporations which did not submit balance sheets, or for which data were fragmentary. In basic table 4, pages $52-59$, the principal assets and liabilities are shown by major industrial groups. This table also includes items of compiled receipts and compiled deductions for active corporations which submitted balance sheets. For descriptive statement of compiled receipts and compiled deductions, see pages 9-10.

Corporations submitting balance shéets, 1935: number of returns, assets and liabilities as of December 91, 1935, or close of fiscal year nearest thereto, for returns in. the aggregate and for those with net income and with no net income ${ }^{1}$
[Money figures in thousands of dollars]

|  | Aggregate | Returns with net income | Returns with no net income |
| :---: | :---: | :---: | :---: |
| Number of returns with balance sheets. | 415, 205 | 153, 075 | 262, 130 |
| Assets: |  |  |  |
|  | 23, 664, 493 | 8,961, 115 | 14, 703, 377 |
| Notes receivable and accounts receivable (less reserve for bad debts) | 38,690, 461 | 17, 413, 103 | 21, 277, 358 |
| Inventories. | 14, 788, 391 | 10, 205, 024 | 4,583,367 |
| Tax-exempt investments-Obligations of States and Territories or political subdivisions, obligations of instrumentalities of the United States, and obligations of the |  |  |  |
| United States or its possessions.........-.....- | 21, 863, 241 | 5, 036, 723 | 16, 826,517 |
| Investments, other than tax-exempt-Stocks, bonds, mortgages, loans, real estate, etc. | 90, 163, 144 | 29,519,092 | 60, 644, 052: |
| Capital assets-Land, buildings, equipment, etc. including depletable assets (less reserves for depreciation and depletion) |  |  |  |
|  | $100,479,871$ $13,500,630$ | $45,386,789$ $5,785,273$ | $55,093,082$ $7,715,357$ |
| Total assets | 303, 150, 231 | 122,307, 120 | 180, 843, 111 |
| Liabilities: |  |  |  |
| Notes and accounts payable | 25, 331, 692 | 11, 632, 338 | 13, 699, 354 |
| Bonded debt and mortgages. | 49, 821, 895 | 16, 623,599 | 33, 198, 296 : |
| Other liabilities. | 89, 085, 508 | 17,857, 404 | 71, 208, 104 |
| Capital stock: |  |  |  |
| Preferred | 19, 533, 151 | 9, 012, 769 | 10, 520, 381 |
| Common | 82, 732, 838 | 41, 377, 226 | 41, 355,612 |
| Total capital stock | 102, 265, 989 | 50,389,996 | 51, 875,993 |
| Surplus and undivided profits | 48, 828,065 | 27,315, 494 | 21,512,571 |
| Less deficit. | 12, 162, 918 | 1,511, 711 | 10,651, 207 |
| Net surplus | 36, 665, 147 | 25, 803, 783 | 10, 861,364 |
| Totalli abilities. | 303, 150, 231 | 122,307, 120 | 180, 843, 111 |

[^36]Corporations, 1985, by net income and deficit classes: number of returns and number of balance sheets, for returns with net income and with no net income

| Net income and deficit classes (Thousands of dollars) | Returns with net income |  |  | Returns with no net income |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Number } \\ & \text { of } \\ & \text { returns } \end{aligned}$ | Number of balance sheets | Percent of balance sheets to returns | $\begin{aligned} & \text { Number } \\ & \text { of } \\ & \text { returns } \end{aligned}$ | Number of balance sheets | Percent of balance sheets to returns |
| Under 1 | 68, 392 | 60,618 | 88.63 | 164, 179 | 130,477 | 79.47 |
| 1-2 | 19,971 | 18,844 | 94.36 | 43,106 | 36,612 | 84.93 |
| 2-3. | 11,995 | 11,471 | 95.63 | 23, 492 | 20,530 | 87.39 |
| 3-4. | 7,820 | 7,513 | 96.07 | 14,579 | 12,948 | 88.81 |
| 4-5. | 5,715 | 5,507 | 96.36 | 10,093 | 9,013 | 89.30 |
| 5-10. | 16,014 | 15,562 | 97.18 | 23, 682 | 21,551 | 91.00 |
| 10-15. | 7,818 | 7,648 | 97.83 | 9,636 | 8,846 | 91.80 |
| 15-20 | 4,653 | 4, 550 | 97.79 | 5, 271 | 4, 831 | 91. 65 |
| 20-25 | 3,280 | 3,211 | 97.90 | 3, 406 | 3, 126 | 91. 78 |
| 25-53 | 7,547 | 7,387 | 97.88 | 7,369 | 6,792 | 92.17 |
| 50-100. | 4,840 | 4,731 | 97.75 | 3, 952 | 3,639 | 92.08 |
| 100-250 | 3,445 | 3,350 | 97.24 | 2, 466 | 2, 249 | 91. 20 |
| 250-500 | 1,335 | 1,302 | 97.53 | 812 | 745 | 91.75 |
| 500-1,000. | 696 | 682 | 97.99 | 429 | 394 | 91.84 |
| 1,000-5,000 | 597 | 588 | 98.49 | 356 | 326 | 91. 57 |
| 5,000-10,000. | 71 | 69 | 97. 18 | 32 | 31 | 96.88 |
| 10,000 and over | 42 | 42 | 100.00 | 22 | 20 | 90.91 |
| Total | 164, 231 | 153, 075 | 93.21 | 312,882 | 262, 130 | 83. 78 |
| Returns with no income data-Inactive corporations. |  |  |  | 56,518 |  |  |

Balance sheet items not otherwise classified are tabulated under "other assets" and "other liabilities," among which are the following:
Other 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. Other assets of life insurance companies include market value of real estate and bonds in excess of book value; interest, rents, and premiums due; and agents' balances.

Other liabilities.-Deferred and suspense items; funds held in trust; borrowed securities; outstanding coupons and certificates; overdrafts; and all reserves except reserves for bad debts, depreciation, and depletion. Other liabilities of life insurance companies include the net value of outstanding policies and securities, and borrowed money. Other liabilities of banks include deposits (time, saving, demand, etc.) and bank notes in circulation.
The following changes in classification affect the comparability of asset and liability data over a period of years: Prior to 1929, "investments other than tax-exempt" were included in "other assets" for all corporations; beginning with 1929 they were segregated for corporations other than life insurance; for 1930 and subsequent years, they are segregated for all corporations. Over a period of years shifts appear under liabilities in the amounts reported as "common stock" and "preferred stock," because of variation 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 reporting no par stock and not reporting capital stock value, the net worth is tabulated under "surplus and undivided profits."

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The following table presents, by major industrial groups, the gross capital assets, reserves for depreciation and depletion (except on land), and net capital assets, secured by taking the difference between these two. Gross capital assets include (1) depreciable and depletable assets (buildings, machinery and equipment, furniture and fixtures, delivery equipment and natural resources) and (2) land. Attention is directed to the fact that the amounts of money in this table are in millions of dollars.

Corporations submitting balance sheets, 1995, by major industrial groups: gross capital assets, reserves for depreciation and depletion, and net capital assets, for returns in the aggregate and for those with net income and with no net income
[Millions of dollars]


For footnotes, see p. 15

Corporations submitting balance sheets, 1935, by major industrial groups: gross capital assets, reserves for depreciation and depletion, and net capital assets, for returns in the aggregate and for those with net income and with no net incomeContinued
[Millions of dollars]

| Industrial groups | Returns with no net income |  |  |
| :---: | :---: | :---: | :---: |
|  | Gross capital assets ${ }^{1}$ | Reserves for depreciation and depletion (except on land) | Net capital assets ? |
| Agriculture and related industries. | 917 6 | 157 | 760 |
| Mining and quarrying. | 6,359 | 2,476 | 3,883 |
| Manufacturing: |  |  |  |
| Food and kindred products, | 1,053 | 407 | 646 |
| Liquors and beverages (alcoholic and nonalcoholic) | 178 | 38 | 140 |
| Tobacco products. | 12 | 6 | 7 |
| Textiles and their products. | 1,544 | 738 | 806 |
| Leather and its manufictures. | 72 | 33 | 39 |
| Rubber products.. | 124 | 56 | 68 |
| Forest products | 1,004 | 347 | 657 |
| Paper, pulp, and products | 520 | 225 | 295 |
| Printing, publishing, and allied industries. | 394 | 172 | 222 |
| Chemicals and allied products. | 3,949 | 1.883 | 2, 066 |
| Stone, clay, and glass products | 815 | 329 | 486 |
| Metalndits products.-.-. | 4,855 | 2,033 | 2,822 |
| Manufacturing not elsewhere classified | 294 | 138 | 157 |
| Total manufacturing | 14,816 | 6,405 | 8,411 |
| Construction-.- | 529 | 217 | 311 |
| Transportation and other public utilities. | 28,751 | 3,279 | 25,472 |
|  | 2, 116 | , 741 | 1,375 |
| Service-Professional, amusements, hotels, ete-1-..-.....................- | 5,896 | 1,134 | 4,762 |
| Finance-Banking, insurance, real estate, holding companies, stock and bond brokers, etc. | 11,412 | 1,313 | 10,099 |
| Nature of business not given. | 28 | 7 | 20 |
| Grand total. | 70,824 | 15,731 | 55,093 |

[^37]For corporations submitting balance sheets, classified by total assets classes, the following table shows for all returns and for returns with net income and with no net income, the number of returns, total assets as of December 31, 1935, or the close of the fiscal year nearest thereto, total compiled receipts, compiled net profit or net loss, and net income or deficit. In basic table 5 there is shown, in addition, the principal assets and liabilities and the principal items of compiled receipts and compiled deductions. In basic table 6 selected items of the same character are presented for corporations submitting balance sheets, further classified by major industrial groups.

These data are compiled from 415,205 returns filed by corporations that submitted balance sheets. The difference between this number and 477,205 active corporations represents returns of corporations that did not submit balance sheets, or for which balance sheet data were fragmentary. 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 (facsimile on pp. 110-115) provides that reserves for depreciation and depletion 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. For a descriptive statement of assets and liabilities, see pages 11-14, and of compiled receipts. and compiled deductions, see pages 9-10.

Corporations submitting balance sheets, 1935, by total assets classes: number of returns, total assets, total compiled receipts, compiled net profit or net loss, and net income or deficit, for returns in the aggregate and for those with net income and with no net income
[Total assets classes and money figures in thousands of dollars]

| Total assets classes | Number of returns | Total assetsTotal liabilities | Total com. piled receipts ${ }^{1}$ | Compiled net profit or net loss? | Net income or deficit |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Aggregate |  |  |  |  |
| Under 50. | 227, 545 | 4,130,934 | 9,364,331 | ${ }^{3} 183,356$ | 3189,386 |
| 50-100. | 58,434 | 4, 160,989 | 6.089,372 | 39,787 | ${ }^{3} 15,505$ |
| 100-250 | 58,208 | 9, 204, 107 | 9, 687,711 | 71,617 | 47,420 |
| 250-500 | 28, 605 | 10, 076, 113 | 7,887, 888 | 131, 631 | 92, 165 |
| 500-1,000 | 18, 102 | 12, 704, 713 | 8,014, 278 | 178, 168 | 109,264 |
| 1,003-5,000 | 18,407 | 38, 297, 987 | 18, 445, 860 | 673,773 | 332, 102 |
| 5,000-10,000 | 2, 769 | 19,342, 155 | 7,433, 9:50 | 342, 862 | 155, 074 |
| 10,000-50.000. | 2, $3 \uparrow 3$ | 49, 079, 927 | 16,385,542 | 1, 201, 663 | 605,230 |
| 50,000 and over | 742 | 156, 153, 305 | 28, 789, 563 | 3,093, 030 | 747,095 |
| Total | 415, 205 | 303, 150, 231 | 112, 098, 495 | 5, 499, 601 | 1,883,460 |
|  | Peturns with net income |  |  |  |  |
| Under 50 | 69,714 | 1,490,561 | 4,302, 727 | 115, 466 | 113,602 |
| 50-100. | 24, 953 | 1, 781, 179 | 3,750, 602 | 121, 534 | 119, 038 |
| 100-250. | 26, 138 | 4, 152,755 | 6, 561, 740 | 277, 315 | 267, 181 |
| 250-500 | 13,058 | 4,599,136 | 5, 651, 414 | 300, 102 | 281,569 |
| 500-1,000 | 8, 255 | 5,776,595 | 5, 749, 153 | 371,836 | 340, 696 |
| 1,000-5,000 | 8,232 | 17,077, 203 | 13,798,515 | 1,064,530 | 917,560 |
| 5,000-10,000 | 1,241 | 8,691, 127 | 5, 484, 442 | 494,953 | 412, 160 |
| 10,000-50,000. | 1, 156 | 24, 018, 453 | 12, 171, 429 | 1,363, 826 | 1, 077,725 |
| 50,000 and over | 328 | 54, 720, 110 | 18,926, 171 | 2, 606, 053 | 1, 539,145 |
| Total. | 153, 075 | 122, 307, 120 | 76, 396, 194 | 6,715, 614 | 5, 068, 676 |
|  | Returns with no net income |  |  |  |  |
| Under 50 | 157, 831 | 2,640,373 | 5,061, 603 | ${ }^{3}$ 298, 822 | ${ }^{3} 302,988$ |
| 50-100. | 33, 481 | 2,379,810 | 2,338, 771 | ${ }^{3} 131,321$ | ${ }^{3} 134,543$. |
| 100-250 | 32,070 | 5, 051,352 | 3, 125, ¢71 | ${ }^{3} 205,698$ | ${ }^{3} 219,761$ |
| 250-500 | 15, 547 | 5,476,977 | 2,236, 473 | ${ }^{3} 168,471$ | ${ }^{3} 189,403$. |
| 500-1,000 | 9,847 | 6,928, 118 | 2,265. 125 | ${ }^{3} 193,668$ | ${ }^{3} 231,433$ |
| 1,000-5,000 | 10, 175 | 21, 220, 784 | 4,647,345 | ${ }^{3} 390,757$ | ${ }^{3} 585,458$ |
| 5,000-10,000 | 1,528 | 10, 651, 028 | 1,949,508 | ${ }^{3} 152,091$ | ${ }^{3} 257,086$ |
| 10,000-50,000 | 1,237 | 25, 061, 474 | 4, 214, 113 | ${ }^{3} 162,163$ | 3 472, 495 |
| 50,000 and over | 414 | 101, 433, 195 | 9,863,392 | 486,978 | ${ }^{3} 792,050$ |
| Total. | 262, 130 | 180, 843, 111 | 35, 702, 301 | ${ }^{3} 1,216,014$ | ${ }^{3} 3,185,216$ |

[^38]
## CONSOLIDATED RETURNS OF RAILROADS

The privilege of filing consolidated returns, limited by the Revenue Act of 1934 (for taxable years ended December 31, 1934, and thereafter) to affiliated groups of railroad corporations, was exercised for 1935 by 63 such groups. On consolidated returns the income tax rate is $15 \frac{3}{4}$ percent.

According to section 141 (d) of the Revenue Act of 1934, an affiliated group, which has the privilege of filing a consolidated returns, means one or more chains of corporations connected through stock ownership with a common parent corporation if-(1) at least 95 percent of the stock of each of the corporations (except the common parent corporation) is owned directly by one or more of the other corporations; and (2) the common parent corporation owns directly at least 95 percent of the stock of at least one of the other corporations; and (3) each of the corporations is either (A) a corporation whose principal business is that of a common carrier by railroad or (B) a corporation the assets of which consist principally of stock in such corporations and which does not itself operate a business other than that of a common carrier by railread. The term "common carrier by railroad" includes steam and electric railroads but excludes street, suburban, and interurban railways, and express, refrigerator, and sleeping car companies. Thus, the consolidated returns do not include hotels, coal mines, and other extraneous corporations which are owned by railroads, since under the law, separate returns must be filed for each of these corporations.
In the first following table there appears, for the 63 consolidated returns, a summary of compiled receipts and compiled deductions, compiled net profit or net loss, net income or deficit, income tax, excess-profits tax, total tax, compiled net profit less total tax, and dividends paid, classified by returns with net income and with no net income. Assets and liabilities are shown in the second following table for the 62 consolidated returns submitting balance sheets.
The consolidated returns of railroads, which are all calendar year returns, are included in the text tables (except those for fiscal year returns and part year returns) and in all the basic tables in this report.

Consolidated returns of railroad corporations, 1935: number of returns, compiled receipts and compiled deductions, compiled net proft or net loss, net income or deficit, income tax, excess-profits tax, total tax, and dividends paid, for returns in the aggregate and for those with net income and with no net income
[Money figures in thousands of dollars]

|  | Aggregate | $\begin{array}{\|c} \text { Returns } \\ \text { with } \\ \text { net income } \end{array}$ | Returns with no net income |
| :---: | :---: | :---: | :---: |
| Number of returns. | 63 | 9 | 54 |
| Receipts, taxable income: |  |  |  |
| Gross sales ${ }^{1}$-......... |  |  |  |
| Gross receipts from operations ${ }^{2}$ | 2, 253, 519 | 322,943 | 1,930,577 |
| Interest | 32, 402 | 13, 193 | 19, 209 |
| Rents | 14,049 | 1,571 | 12,478 |
| Net capital gain | 2, 072 | 75 | 1,997 |
| Other receipts.. | 7,742 | 239 | 7,504 |
| Receipts, tax-exempt income: |  |  |  |
| Dividends from domestic corporations | 56,534 | 14,337 | 42,197 |
| Interest on tax-exempt obligations ${ }^{3}$ - | 3,116 | 1,491 | 1,625 |
| Total compiled receipts ${ }^{4}$ | 2, 369,434 | 353, 848 | 2,015,586 |

${ }^{3}$ See footnote 3, p. 11.

- See footnote 4, p. 11.

Consolidated returns of railroad corporations, 1935: number of returns, compiled receipts and compiled deductions, compiled net profit or net loss, net income or deficit, income tax, excess-profts tax, total tax, and dividends paid, for returns in the aggregate and for those with net income and with no net income-Continued
[Money figures in thousands of dollars]


${ }^{6}$ See footnote 5, p. 11.

- See footnote 6, p. 11
${ }^{3}$ See footnote 8, p. 11,
: See footnote 9, p. 11 .
- Includes excess-profits tax of $\$ 8,254$ on returns with no net income for income tax computation. (See: article 1 (d) of Treasury Decision 4469 , "Regulations relating to the excess-profits tax imposed by section 702 of the Revenue Act of 1934."). A separate excess-profits tax return is required to be filed for the common parent and for each subsidiary in the affiliated groups of railroad corporations.
in Compiled net loss or deficit.
${ }^{11}$ Compiled net loss plus total tax.
Consolidated returns of railroad corporations submitting balance sheets, 1935: number of returns, assets and liabilities as of December 31, 1995, or close of fiscal year nearest thereto, for returns in the aggregate and for those with net income and with no net income
[Money figures in thousands of dollars]

| Assets and liabilities | Aggregate | Returns with net income | Returns with no net income |
| :---: | :---: | :---: | :---: |
| Number of returns with balance sheets. | 62 | 9 | 53 |
| Assets: 1 |  |  |  |
| Cash (in till and deposits in banks) | 217,626 | 64,887 | 152, 739 |
| Notes receivable and accounts receivable (less reserve for bad debts) | 258, 169 | 12,819 | 245, 350 |
|  | 157,400 | 38, 114 | 118, 286 |
| Tax-exempt investments-Obligations of States and Territories or political subdivisions, obligations of instrumentalities of the United States and obligations of the United States and |  |  |  |
|  | 213 | 8 | 205 |
| Investments other than tax-exempt-stoces, bonds, mortgages, loans, real estate, etc- | 2,857, 283 | 317,693 | 2,539,590 |
| Capital assets-Land, buildings, equipment, etc., including depletable assets (less reserves for depreciation and depletion). | 14, 109, 100 | 2,093,680 | 12,015, 420 |
|  | 429,024 | 29,652 | 399,373 |
| Total assets. | 18, 028, 816 | 2, 556, 852 | 15, 471,964 |

Consolidated returns of railroad corporations submitting balance sheets, 1935: number of returns, assets and liabilities as of December 31, 1935, or close of fiscal year nearest thereto, for returns in the aggregate and for those with net income and with no net income-Continued
[Money figures in thousands of dollars]

| Assets and liabilities | Aggregate | Returns with net income | Returns with no net income |
| :---: | :---: | :---: | :---: |
| Liabilities: 1 |  |  |  |
| Notes and accounts payable | 865, 297 | 13,522 | 851,775 |
| Bonded debt and mortgages | 8,238, 145 | 834,256 | 7,403,889 |
| Other liabilities.....- | 1,485, 115 | 111,399 | 1,373,716 |
| Capital stock: |  |  |  |
| Preferred. | 631, 252 | 110,065 | 521,187 |
| Common | 4,671, 257 | 670,872 | 4,000, 384 |
| Total capital stock. | 5,302,509 | 780,937 | 4, 521,571 |
| Surplus and undivided profits | 2, 616, 701 | 816,738 | 1,799,963 |
| Less deficit.- | 478,951 |  | 478,951 |
| Net surplus. | 2, 137, 750 | 816,738 | 1,321, 012 |
| Total liabilities | 18,028,816 | 2, 556, 852 | 15, 471, 964 |

1 See text, pp. 11-15.
FISCAL YeAR RETURNS
Fiscal year returns are filed by corporations whose fiscal year is other than the calendar year. These returns are included in all basic tables in this report and in all text tables except those restricted to part-year returns and to consolidated returns in which categories no fiscal year return was filed. The tabulations include all fiscal year returns with year ended within the period July, 1935, through June, 1936, that were received by the Statistical Section prior to the final tabulation of the Statistics of Income data.

The number of returns, net income or deficit, income tax and excessprofits tax are tabulated for fiscal year returns with net income and with no net income. In the first following table these data are classified by the month in which the fiscal year ended, and in the second following table by the size of the net income or deficit,

Fiscal year returns of corporations, 1935, by month in which fiscal year ended: number of returns, net income, or deficit, income tax, and excess-profits tax, for returns with net income and with no net income
[Money figures in thousands of dollars]

| Fiscal year ended | Total number of returns | Returns with net income |  |  |  | Returns with no net income |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Number | Net income | $\begin{aligned} & \text { Income } \\ & \text { tax } \end{aligned}$ | Excessprofits tax | Number | Deficit |
| July 1935. | 4,916 | 1,732 | 31,211 | 4,291 | 204 | 3,184 | 25, 681 |
| August 1935 | 5,364 | 1,794 | 50,259 | 6,910 | 244 | 3,570 | 29, 638 |
| September 1935 | 5,767 | 1,936 | 45, 594 | 6, 269 | 233 | 3,831 | 43,947 |
| October 1935. | 5,475 | 2,112 | 87, 560 | 12, 039 | 887 | 3,363 | 43,452 |
| November 1935 | 5, 317 | 2,283 | 59, 708 | 8,210 | 411 | 3, 034 | 42, 344 |
| January 1936. | 8,014 | 3, 724 | 135, 081 | 18,574 | 595 | 4,290 | 32,908 |
| February 1936 | 4,832 | 1,696 | 68,709 | 9,448 | 675 | 3, 136 | 14, 273 |
| March 1936 | 6,499 | 2, 383 | 51,489 | 7,077 | 464 | 4,116 | 28, 125 |
| April 1936 | 6,002 | 2, 305 | 47,451 | 6,525 | 239 | 3,697 | 24,179 |
| May 1936 | 6,404 | 2,576 | 53, 105 | 7,299 | 371 | 3,828 | 23, 489 |
| June 1936 | 13,098 | 5,705 | 156, 373 | 21, 501 | 1,127 | 7, 393 | 56, 221 |
| Total. | 71,688 | 28, 246 | 786, 540 | 108, 142 | 5, 449 | 43, 442 | 364, 257 |

[^39]Fiscal year returns of corporations, 1935, by net income and deficit classes: number of returns, net income or deficit, income tax, and excess-profits tax, for returns with net income and with no net income
[Net income and deficit rlasses and money figures in thousands of dollars]


${ }^{1}$ See footnote 1, p. 19.
PART-YEAR RETURNS
The returns filed by corporations showing income for less than 12 months represent reorganizations, newly organized businesses, liquidating corporations, and changes from calendar year to fiscal year basis or vice versa. These returns are included in all text and basic tables in this report. The part-year returns tabulated herein represent those in which the greater part of the income period was in 1935.

Part-year returns of corporations, 1935
Total number of returns................................................................................... 30, 835
Returns with net income:
Number.
7, 868
Net income
$\$ 76,950,241$
Income tax \$10, 725, 485
Excess-profits tax ${ }^{1}$
$\$ 280,859$
Total tax
\$11, 006, 344
Returns with no net income:
Number
22, 967
Deficit $\qquad$ \$166, 231, 641

[^40]
## HISTORICAL SUMMARIES

A résumé of the corporation returns showing number of returns, gross income, net income, deficit, tax, and the items of compiled receipts, compiled deductions, assets and liabilities is shown in the following tables. Attention is called to the fact that the amounts of money in the tables on pages 23-26 are in millions of dollars.

Corporation returns distributed by States and Territories, for the years 1926 through 1935, showing number of returns, gross income, net income, deficit, and tax, for returns with net income and with no net income are presented in basic table 8, pages 89-99. Similar data are shown by major industrial groups for the years 1926 through 1935 in basic table 7, pages 84-88.

The data for 1934 and 1935 are not strictly comparable with those for prior years as a result of the extensive discontinuance of the privilege of filing consolidated returns under the Revenue Act of 1934. (See section of this report entitled "Comparability with previous reports," p. 4, and Statistics of Income for 1934, Part 2, Corporation Income and Excess-profits Tax Returns and Personal Holding Company Returns, pp. 19-29.)

Corporations, 1909-35: total number, number with net income and with no net income, gross income, net income, deficit, net income less deficit, income tax, warprofits and excess-profits tax, and total tax; also number of inactive corporations ${ }^{1}$
[Money figures in thousands of dolhars]

| Year | Number of returns |  |  |  | Gross income |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total | With net income | With no net income ${ }^{2}$ | With no income data-Inactive corporations ${ }^{2}$ | Total | Retarns with net income | Returns with no net income |
| 1909 | 262, 490 | ${ }^{3} 52,488$ | 4 209, 992 |  |  |  |  |
| 1910 | 270, 202 | ${ }^{3} 54,040$ | + 216, 162 |  |  |  |  |
| 1911 | 288, 352 | ${ }^{3} 55,129$ | ${ }^{4} 233,223$ |  |  |  |  |
| 1912 | 305, 336 | ${ }^{3} 61,116$ | 4244,220 |  |  |  |  |
| 1913 | 316, 909 | 188, 866 | 128, 043 |  |  |  |  |
| 1914 | 5 299, 445 | 174,205 | 125, 240 |  |  |  |  |
| 1915 | 3 366, 443 | 190, 911 | 175, 532 |  |  |  |  |
| 1916 | 341, 253 | 206,984 | 134, 269 |  | 35, 327, 631 | 32, 531, 097 | 2, 706,534 |
| 1917. | 351, 426 | 232,079 | 119,347 |  | 84, 693, 239 | 79, 540, 005 | 5, 153, 234 |
| 1918. | 317, 579 | 202, 061 | 115,518 |  | 86, 464, 281 | 79, 706,659 | 6, 757, 622 |
| 1919 | 320, 195 | 209, 634 | 110, 564 |  | 99, 918,754 | 88, 261, 006 | 11, 657, 743 |
| 1920 | 345, 595 | 203,233 | 142,362 |  | 118, 205, 563 | 93, 824, 225 | 24, 381, 338 |
| 1921 | 356, 397 | 171, 239 | 185, 158 |  | 91, 249, 273 | 60, 051, 123 | 31, 198, 150 |
| 1922 | 382, 883 | 212, 535 | 170, 348 |  | 100, 920, 515 | 80, 331, 680 | 20, 588,835 |
| 1923 | 398, 933 | 233, 339 | 165, 594 |  | 118,563, 663 | 97, 457, 479 | 21, 106, 184 |
| 1924 | 417,421 | 236,389 | 181, 032 |  | 119,229, 494 | 97, 158, 997 | 22, 070,497 |
| 1925 | 439, 072 | 252, 334 | 177, 738 |  | 134, 260, 149 | 113, 692, 083 | ${ }^{7} 20,568,068$ |
| 1926. | 455, 320 | 258, 134 | 197, 186 |  | 142, 129, 853 | 118, 022, 117 | 24, 107, 736 |
| 1927 | 475, 031 | 259, 849 | 165, 826 | 49,356 | 144, 398, 352 | 115, 324, 340 | 29, 074, 012 |
| 1928. | 495, 892 | 268, 783 | 174, 828 | 52, 231 | 152, 7S1, 514 | ${ }^{7} 127,369,525$ | ${ }^{7} 25,411,989$ |
| 1929 | 509, 436 | 269, 430 | 186,591 | 53, 415 | 160, 621, 509 | 129, 633, 792 | 30, 987, 717 |
| 1930 | 518, 736 | 221, 420 | 241, 616 | 55, 700 | 136,062, 059 | 7 89, 561, 495 | 46, 500, 564 |
| 1931 | 516, 404 | 175, 898 | 283, 306 | 56,700 | 107, 515, 239 | 52, 051,035 | 55, 46.4, 204 |
| 1932 | 508, 636 | 82, 646 | 369,238 | 56, 752 | 81, 083, 738 | 31, 707,963 | 49, 375, 775 |
| 1933 | 504, 080 | 109, 786 | 337, 056 | 57, 238 | 83, 642, 421 | 46,752, 366 | 36, 890, 055 |
| 1934 | 528, 898 | 145, 101 | 324, 703 | 59,094 | 100, 831, 253 | 62,920,954 | 37, 910, 299 |
| 1935 | 533, 631 | 164,231 | 312, 882 | 56,518 | 113, 936, 170 | 77, 441, 506 | 36, 494, 664 |

${ }^{1}$ Changes in the revenue acts affecting the comparability of statistical data from income tax returns of corporations are summarized on pp. 101-105; general explanations appear on pp. 1-4. The period 1509 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, etc.; 1916 and subsequent years, tax is amount reported on income-tax returns; taxes for 1913include income tax $\$ 32,456,663$; excise tax, $\$ 10,671,077$ (Act of Aug. 5, 1909).
${ }^{2}$ Prior to 1927 , returns for inactive corporations with no income data were included with returns with no net income.
${ }^{3}$ Returns with net income in excess of $\$ 5,000$ exemption.
4 Returns with net income not in excess of $\$ 5,000$ exemption or with no net income.
51915 contains approximately 32,000 returns related to 1914. (See Annual Report Commissioner of Internal Revenue, 1916, p. 26.)

7 Revised. For 1925, the amount of gross income for corporations reporting no net income, in the "Finance" group, in Illinois, is decreased by $\$ 1,930,994,942$. For revised figures for 1928, see Statistics of Income for 1930 , p. 238; for revised figures for 1930, see Statistics of Income for 1931, pp. 32 and 33; and for revised figures for 1932, see Statisties of Income for 1933, p. 37.

Corporations, 1909-35: total number, number with net income and with no net income, gross income, net income, deficit, net income less deficit, income tax, warprofits and excess-profits tax, and total tax; also number of inactive corporations ${ }^{1}$ Continued

| Year | Net income | Deficit | Net income less deficit | Tax ${ }^{1}$ |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Incometax | War-profits and excessprofits tax | Total tax |
| 1909. | 3, 590,000 |  | 3, 590,000 | 20, 960 |  | 20,960 |
|  | 3, 761.000 |  | 3, 761,000 | ${ }^{33,512}$ |  | ${ }^{33,512}$ |
| 1912 | 4, 151,000 |  |  | -35, 006 |  | 35, 000 |
| 1913 | 4,714,000 |  | 4, 714, 000 | 43, 128 |  | 43, 128 |
| 1914 | 3, 940, 000 |  | 3, 940,000 | 39, 145 |  | 39, 145 |
| 1915 | 5, 310,000 |  | 5, 310, 000 | 56,994 |  | 56, 994 |
| 1917 | 8, 765, 909 | 656, 804 | 8,109, 005 | 171, 805 |  | 171,805 |
| 1917 | 10,730, 360 | 629, 608 | 10, 100, 752 | 503, 698 | 1, 638,748 | 2, 142, 446 |
| 1918 | 8, 361,511 | ${ }_{695}^{689} 5772$ | 7, 671, 739 | 653,198 743 51 | $\begin{array}{r}\text { 2, } \\ 1,505,566 \\ 1,431 \\ \hline 806\end{array}$ | 3,158, 764 2175,342 |
| 1919 <br> 1920 | 9,411,418 | 2, $\begin{array}{r}995,546 \\ \hline 124\end{array}$ | $8,415,872$ $\delta, 873,231$ | 743,536 636,508 | $\begin{array}{r}1,431,806 \\ \hline 988,726\end{array}$ | 2, 175, 6242 |
| 1921 | 4, 336, 048 | 3, 878, 219 | 457, 829 | 366, 444 | 335, 132 | 701, 576 |
| 1922 | 6, 963,811 | 2, 193, 776 | 4, 770,035 | 775, 310 | ${ }^{68} 866$ | 783,776 |
| 1923 | 8, 321,529 | 2,013, 555 | 6,307, 974 | 937, 106 |  | 937, 106 |
| 1925 | 9,583, 684 | 1,962, 628 | 7, 621,056 | 1, 170, 331 |  | 1, 170,331 |
| 1926 | 9, 673,403 | 2, 168, 710 | 7, 504, 693 | 1,229, 797 |  | 1, 229,797 |
| 1927 | 8,981. 884 | 2, 471, 739 | $\begin{aligned} & 6,510,145 \\ & 8,226,617 \end{aligned}$ | 1, 130,674 |  | 1,130, 674 |
| 1923 | 10,617,741 | - ${ }_{\text {2, }}^{2}$, 3914,124 | $8,226,617$ <br> 8,739 | 1, 184, 142 |  | 1, 184, 1432 |
| 1930 | 6, 428,813 | 4,877, 505 | 1,551,218 | 711,704 |  | 711,704 |
| 1931 | 3, 683, 368 | 6,970, 913 | ${ }^{8} 3,287,545$ | 398,994 |  | 398, 994 |
| 1932 | 2, 153,113 | 7, 796, 687 | ${ }^{8} 5,643,574$ | ${ }^{7} 285,576$ |  | ${ }^{7}$ 285, 576 |
| 1934 | 4, 275, 197 | 4,181, 027 | - ${ }^{\text {2, 54, }} 9$ | - 588,375 | $\stackrel{\text { ¢ }}{7}$, 673 | 596, 048 |
| 1935 | 5, 164, 723 | 3, 468, 774 | 1,695, 949 | 710, 156 | 24, 969 | 735, 125 |

1 See footnote 1, p. 21.

- 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
${ }^{7}$ Revised. For 1925, the amount of gross income for corporations reporting no net income, in the "Finance''group, in Illinois, is decreased by $\$ 1,930,994,942$. For revised figures for 1928 , see Statistics of Income for 1930, p. 238; for revised figures for 1930, see Statistics of Income for 1931, pp. 32 and 33; and for revised figures for 1932, see Statistics of Income for 1933, p. 37.
${ }^{8}$ Deficit in excess of net income.
- Excess-profits tar (effective June 30, 1933, under provisions of the National Industrial Recovery Act).

Corporations, 1932-35, by net income and deficit classes: number of returns, and net income or deficit, for returns with net income and with no net income ${ }^{1}$
[Net income and deficit classes and money figures in thousands of dollars]

| Net income classes | 1932 |  | 1933 |  | 1934 |  | 1935 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number of returns | Netin. come | $\begin{aligned} & \text { Number } \\ & \text { of } \\ & \text { returns } \end{aligned}$ | Net income | $\begin{array}{\|c\|} \text { Number } \\ \text { of } \\ \text { returns } \end{array}$ | Net in. come | $\begin{aligned} & \text { Number } \\ & \text { of } \\ & \text { returns } \end{aligned}$ | Net in$\operatorname{com} \theta$ |
|  | Returns with net income |  |  |  |  |  |  |  |
| Under 1. | 42,070 | 13,121 | 52, 278 | 16,350 | 63, 212 | 20,568 | 68,392 | 22, 692 |
| 1-2 | 10,403 | 14,912 | 13, 558 | 19, 559 | 17,836 | 25,680 | 19,971 | 28, 820 |
| 2-3. | 5, 734 | 14, 081 | 7,481 | 18,359 | 10, 245 | 25, 224 | 11,995 | 29,517 |
| 3-4 | 3, 321 | 11,506 | 4, 783 | 16,574 | 6, 752 | 23. 469 | 7, 820 | 27, 097 |
| 4-5. | 2, 499 | 11, 196 | 3,404 | 15, 239 | 4,986 | 22,293 | 5,715 | 25, 552 |
| 5-10 | 6, 259 | 44, 505 | 9, 143 | 65, 189 | 13, 191 | 93, 873 | 16,014 | 114, 074 |
| 10-15. | 2,962 | 36, 271 | 4,324 | 52,927 | 6,553 | 80,315 | 7,818 | 95,733 |
| 15-20 | 1,796 | 31,158 | 2, 634 | 45,569 | 3,907 | 67, 669 | 4,653 | 80, 779 |
| 20-25 | 1,172 | 26, 213 | 1,836 | 41, 121 | 2, 697 | 60,512 | 3,280 | 73, 201 |
| 25-50 | 2,700 | 94, 913 | 4,245 | 149,596 | 6,425 | 226, 765 | 7,547 | 266, 200 |
| 50-100. | 1,623 | 113, 643 | 2, 638 | 184, 378 | 4, 080 | 286, 729 | 4,840 | 339, 824 |
| 100-250 | 1, 159 | 176, 676 | 1,958 | 302, 402 | 2,946 | 457, 010 | 3,445 | 532, 638 |
| 250-500 | 429 | 150,680 | 732 | 254,594 | 1, 092 | 379, 419 | 1,335 | 464, 391 |
| 500-1.000 | 235 | 165,567 | 385 | 263, 853 | 599 | 424, 504 | 696 | 485. 093 |
| 1,000-5,000. | 225 | 464, 892 | 318 | 636, 480 | 483 | 943,413 | 597 | 1, 166, 034 |
| 5,000 and over ........ | 59 | 783,775 | 69 | 903, 781 | 97 | 1, 137,754 | 113 | 1, 413, 077 |
| Tota | 82, 646 | 2, 153,113 | 109, 786 | 2,985, 972 | 145, 101 | 4, 275, 197 | 164,231 | 5, 164, 723 |

[^41]Corporations, 1932-35, by net income and deficit classes: number of returns, and net income or deficit, for returns with net income and with no net income ${ }^{1-C o n .}$
[Net income and deficit classes and money figures in thousands of dollars]

| Deficit classes | 1932 |  | 1933 |  | 1934 |  | 1935 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\left\|\begin{array}{c} \text { Number } \\ \text { of } \\ \text { returns } \end{array}\right\|$ | Deficit | Number of raturns | Deficit | Number of returns | Deficit | $\begin{gathered} \text { Number } \\ \text { of } \\ \text { returns } \end{gathered}$ | Deficit |
|  | Returns with no net income |  |  |  |  |  |  |  |
| Under 1. | 131, 273 | 45, 683 | 153, 615 | 50, 836 | 161, 078 | 51,967 | 164, 179 | 51, 841 |
| 1-2 | 48,626 | 70, 861 | 47, 221 | 68, 283 | 44, 376 | 64.010 | 43, 106 | 62, 247 |
| 2-3 | 31, 146 | 76, 892 | 27, 048 | 66, 587 | 25,061 | 61, 548 | 23, 492 | 57, 742 |
| 3-4. | 22, 844 | 79,367 | 17,828 | 61,917 | 15,708 | 54, 429 | 14, 579 | 50,578 |
| 4-5 | 16,449 | 73,621 | 12, 545 | 56,178 | 11, 132 | 49,794 | 10,093 | 45, 217 |
| 5-10 | 44, 854 | 318,710 | 31,422 | 221, 749 | 26.955 | 100, 322 | 23, 882 | 166,531 |
| 10-15 | 20, 189 | 246, 910 | 13,279 | 162, 142 | 11, 208 | 137,118 | 9,636 | 117,556 |
| 15-20 | 11, 741 | 203, 129 | 7,322 | 126, 662 | 6,154 | 106, 336 | 5, 271 | 90, 821 |
| 20-25 | 7,458 | 166,736 | 4,759 | 106, 110 | 4,019 | 89,786 | 3, 406 | 76, 081 |
| 25-50. | 16,505 | 579, 563 | 10,380 | 361, 666 | 8,915 | 311,044 | 7,369 | 255, 803 |
| 50-100 | 8, 778 | 608, 298 | 5, 629 | 391, 925 | 4,942 | 344,082 | 3,952 | 274, 521 |
| 100-250 | 5,582 | 851, 933 | 3,515 | 539, 333 | 3,160 | 489, 854 | 2, 466 | 373, 603 |
| 250-500. | 1,835 | 636,357 | 1,222 | 423, 833 | 1,002 | 347,931 | 812 | 280, 113 |
| 500-1,000. | 934 | 650,386 | 641 | 443, 104 | 542 | 382, 472 | 429 | 293, 646 |
| 1,000-5,000 | 782 | 1,544,855 | 514 | 1,022,415 | 396 | 833, 724 | 356 | 711, 673 |
| 5,000 and over........ | 142 | 1,643,385 | 116 | 1,430, 509 | 55 | 666, 612 | 54 | 560, 801 |
|  | 369, 238 | 7,796,687 | 337, 056 | 5, 533, 339 | 324, 703 | 4, 181, 027 | 312, 882 | 3, 468, 774 |
| Returns with no income data-Inactive corporations. - | 56,752 |  | 57, 238 |  | 59, 094 |  | 56,518 |  |

For footnote, see p. 22.
Corporations 1926-35: number of returns, compiled receipts and compiled deductions, compiled net profit or net loss, and net income or deficit ${ }^{1}$

## [Money figures in millions of dollars]

|  | 1926 | 1927 | 1928 | 1929 | 1930 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Number of returns. | ${ }^{11} 455,320$ | 425,675 | 443,611 | 456,021 | 463, 036 |
| Receipts, taxable income: |  |  |  |  |  |
| Gross sales ${ }^{2}$ - | 106, 206 | 106, 864 | 112,436 | 118, 101 | 1497,941 |
| Gross recelpts from operations ${ }^{3}$ | 9, 332 | 9,420 | 10,334 | 28,598 | 25, 267 |
| Interest. | 3,712 | 3,989 | 4,476 | 5,036 | 4,707 |
| Rents | (12) | (12) | (12) | 2, 391 | 2,480 |
| Net capital gain (sale of stocks, bonds, and other assets) | (12) | (12) | (12) | 1,315 | 646 |
|  | 21,373 | 22,468 | 1423,619 | 2,587 | 142,450 |
| Receipts, tax-exempt income: Dividends from domestic corporations. | 1,506 | 1,658 | 1,917 | 2,593 | 2,571 |
| Interest on tax-exempt obligations ${ }^{4}$.. | 500 | 501 | 14523 | 537 | 14526 |
| Total compiled receipts ${ }^{5}$. | 142, 629 | 144, 899 | 14153,305 | 161, 158 | ${ }^{14} 136,588$ |
| Deductions: |  |  |  |  |  |
| Cost of goods sold ${ }^{\text {s }}$ | 82, 484 | 83,487 | 87, 265 | 91, 076 | 1476,190 |
| Cost of operations ${ }^{\text {7 }}$ | (13) | (13) |  | (13) |  |
| Compensation of officers ${ }^{8}$ | (13) | $\left({ }^{13}\right)$ | 3,199 | 3,337 | 3,139 |
| Rent paid on business property | (13) | (13) | (13) | (13) | (13) |
| Interest paid. | 3,989 | 4,875 | 4,581 | 4,925 | 4,861 |
| Taxes paid other than income tax ${ }^{8}$ | 1,878 | 2, 014 | 2,203 | 2,222 | 2,297 |
| Bad debts. | $\left({ }^{13}\right)$ | 814 | 804 | 942 | 980 |
| Depreciation | 3,270 | 3,346 | 3,597 | 3,871 | 3,986 |
| Depletion. | 571 | 502 | 515 | 559 | 463 |
| Net capital loss (sale of stocks, bonds, and other assets $)^{10}$ | (13) | (13) | (18) | (13) | 936 |
| Other deductions. | 40,927 | 41,692 | 1440,473 | 42,357 | 1439,088 |
| Total compiled deductions. | 133, 119 | 136, 230 | 14142, 638 | 149, 289 | 14131,940 |
| Compiled net profit or net loss. | 9, 510 | 8, 669 | ${ }^{14} 10,667$ | 11,870 | 144,649 |
| Net income or deficit. | 7,505 | 6,510 | 8,227 | 8,740 | 1,551 |

For footnotes, see p. 24.

Corporations 1926-85: number of returns, compiled receipts and compiled deductions, compiled net profit or net loss, and net income or deficit ${ }^{1}$-Continued
[Money figures in millions of dollars]

|  | 1931 | 1932 | 1933 | 1934 | 1935 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Number of returns | 459, 704 | 451,884 | 446,842 | 469, 804 | 477, 113 |
| Receipts, taxable income: |  |  |  |  |  |
| Gross sales ${ }^{2}$ | 75, 494 | ${ }^{14} 53,294$ | 57,777 | 74,309 | 85, 332 |
| Gross receipts from operations ${ }^{3}$ | 21,945 | ${ }^{14} 19,584$ | 18, 982 | 18,552 | 19,790 |
| Interest. | 4,122 | 3,491 | 2,786 | 2,696 | 2,566 |
|  | 2, 251 | 1,926 | 1,650 | 1,585 | 1,643 |
| Net capital gain (sale of stocks, bonds, and other essets) | 299 | 142 | 262 | 243 | 470 |
| Other receipts. | 1,436 | 1,387 | 1,159 | 1,229 | 1,122 |
| Receipts, tax-exempt income: <br> Dividends from domestic corporations. | 1,969 | 1,260 | 1,026 | 2,217 | 3,014 |
| Interest on tax-exempt obligations ${ }^{4}$... | 1542 | 1, 554 | 1, 592 | ${ }^{14} 659$ | 714 |
| Total compiled receipts | 108,057 | 81, 638 | 84, 234 | 15101,400 | 114,650 |
| Deductions: |  |  |  |  |  |
| Cost of goods sold ${ }^{6}$ | 58,774 | 1441,430 | 43,626 | 57,458 | 65,279 |
| Cost of operations ${ }^{7}$ | (13) | (13) | 9,420 | 8, 670 | 9, 190 |
| Compensation of officers ${ }^{\text {s }}$ | 2, 698 | 2,133 | 1,995 | 2,173 | 2,345 |
| Rent paid on business property | $\left({ }^{13}\right)$ | (13) | 1,422 | 1,486 | 1,542 |
| Interest paid. | 4,492 | 4,043 | 3,511 | 3,422 | 3,261 |
| Taxes paid other than income tax | 2,231 | 2,087 | 2, 124 | 2,162 | 2,628 |
| Bad debts. | 1,183 | 1,313 | 1,249 | 1,182 | 965 |
| Depreciation | 4,003 | 3, 693 | 3,496 | 3,362 | 3,352 |
| Depletion- | 268 | 247 | 246 | 312 | 349 |
| Net capital loss (sale of stocks, bonds, and other assets) ${ }^{10}$ | 1, 702 | 1,705 | 1,686 | 297 | 239 |
| Other deductions. | 33, 484 | ${ }^{14} 28,816$ | 16,390 | 17,996 | 19,076 |
| Total compiled deductions | 108, 834 | 85,467 | 85,164 | 98, 520 | 109, 227 |
| Compiled net profit or net loss. | 15777 | 15 3, 829 | 15930 | ${ }^{14} 2,970$ | 5, 423 |
| Net income or deficit. | ${ }^{15} 3,288$ | ${ }^{15} 5,644$ | 15 2, 547 | 94 | 1,696 |

1 Changes in the revenue acts affecting the comparability of statistical data from income tax returns of corporations are summarized on pp. 101-105; general explanation appears on pp. 1-4.
${ }^{2}$ For 1926 to 1931, gross sales for trading and manifacturing concerns. For 1932 and subsequent years, gross sales where inventories are an income-determining factor. For "cost of goods sold" see "deductions."
${ }^{3}$ For 1926 to 1931, gross receipts from operations other than trading and manufacturing. For 1932 and subsequent years, gross, receipts from operations where inventories are not an income-determining factor. For "cost of operations" see "deductions."
4 See footnote 3, p. 11.

- See footnote 4, p. 11.
${ }^{6}$ See footnote 5, p. 11 .
7 See footnote 6, p. 11.
8 See footnote 7, p. 11.
- See footnote 8, p. 11.
${ }_{10}$ For limitation on amount of loss that may be reported for 1932 and 1933, on sale of stocks and bonds (other than Government bonds) held 2 years or less, see sec. 23 (r) of the Revenue Act of 1932 and sec. 218 (b) of the National Industrial Recovery Act; for limitation on amount of loss that may he reported for 1934 and 1935 see section of this report entitled "Revenue Acts of 1913-1934 and certain tax provisions of the National Industrial Recovery Act (1933); also the special excise tax under the Act of August 5, 1909," p. 104, footnote 5 (c).
${ }^{11}$ Includes in this year returns for inactive corporations.
12 Included in "other receipts."
${ }^{13}$ Included in "other deductions."
${ }^{14}$ Revised. For revised figures for 1928, see Statistics of Income for 1930, p. 238; also, for 1928, the amount of interest received on tax-exempt obligations by corporations reporting net income in the "Trade" group, in Illinois, is decreased by $\$ 70,000,000$. For revised figures for 1930 , see Statistics of Income for 1931, pp. 32, 33, and Statistics of Income for 1933, p. 37; and for revised figures for 1932, see Statistics of Income for 1933, p.37. For 1934, the amount of interest received on tax-exempt obligations by corporations reporting no net income and submitting balance sheets with total assets of $\$ 1,000,000$ and under $\$ 5,000,000$ (for which consolidated returns were filed for 1933 ) in the "Trade" group, in New York, is decreased by $\$ 4,900,000$.
${ }^{15}$ Compiled net loss or deficit.

Corporations submitting balance sheets 1926-35: number of returns, assets and liabilities as of the end of the calendar year or close of fiscal year nearest thereto, compiled receipts and deductions, compiled net profit or net loss, and net income or deficit ${ }^{1}$
[Money figures in millions of dollars]

|  | 1926 | 1927 | 1928 | 1929 | 1930 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Number of returns with balance sheets ? | 14359, 449 | 379, 156 | 384, 548 | 398,815 | 403, 173 |
| Assets: ${ }^{3}$ |  |  |  |  |  |
| Cash ${ }^{\text { }}$ | 16, 802 | 16,851 | 21,952 | 22,371 | 21,012 |
| Notes and accounts receivable | 23,552 | 50,959 | 62, 804 | 66,810 | 59, 675 |
| Inventories. | 20,939 | 21, 005 | 20, 751 | 21,911 | 18,771 |
|  | 8,694 | 9,781 | 10,116 | 10,338 | 10,228 |
| Investments other than tax-exemptStocks, bonds, mortgages, loans, real estate, etc | (15) | (15) | (15) | ${ }^{17} 55,844$ | 83, 809 |
| Capital assets-Land, buildings, equipment, etc., including depletable assets (less |  |  |  |  |  |
| reserves for depreciation and depletion).. | 97, 523 | 104,945 | 109, 931 | 116,446 | 120,994 |
| Other assets. | If 94,669 | 84,001 | 81, 663 | 42, 057 | 19,511 |
| Total assets. | ${ }^{18} 262,179$ | 287, 542 | 307, 218 | 335,778 | 334,002 |
| Liabilities: ${ }^{3}$ |  |  |  |  |  |
| Notes and accounts payable. | 24,042 | 24, 126 | 27,437 | 29,453 | 26,870 |
| Bonded debt and mortgages | 1631,801 | ${ }^{16} 37,740$ | 42, 943 | 46, 643 | 50, 282 |
| Other liabilities | 1687,076 | 16 93, 274 | 93, 950 | ${ }^{11} 99,314$ | ${ }^{16} 95,568$ |
| Capital stock-preforred | 17, 146 | 17, 800 | 18,475 | 19,738 | 19, 117 |
| Capital stock-common. | 67, 517 | 74,081 | 77,256 | 1685,520 | 87,067 |
| Surplus and undivided profit | 39, 154 | 45,415 | 52,069 | 60, 699 | ${ }^{16} 61,832$ |
| Less deficit | 4,557 | 4,893 | 4,913 | 5,588 | 6,734 |
| Total liabilities..----.-.-------------- | 16262,179 | 287, 542 | 307,218 | 335, 778 | 334, 002 |
|  | 1831 | 1032 | 1933 | 1934 | 1935 |
| Number of returns with balance sheets ${ }^{2}$ | 381, 088 | 392, 021 | 388, 504 | 410,626 | 415, 205 |
| Assets:3 |  |  |  |  |  |
| Cash ${ }^{4}$ | 15, 880 | 15,917 | 15,236 | 19,961 | 23, 664 |
| Notes and accounts receivab | 48,667 | 39, 564 | 35, 835 | 40, 529 | 38,600 |
| Inventories, | 15, 140 | 12,372 | 13, 597 | 14,311 | 14,788 |
| Investments, tax-exempt ${ }^{\text {a }}$----.-.-.-.-.-.-- | 10,667 | 11, 917 | 13,571 | 19, 084 | 21, 863 |
| Investments other than tax-exemptStocks, bonds, mortgages, loans, real estate, etc. | ${ }^{16} 75,305$ | 75, 630 | 70,474 | 90,573 | 90, 163 |
| Capital assets-Land, buildings, equipment, etc., including depletable assets (less reserves for depreciation and depletion) | 16114,303 | 108, 553 | 104, 958 | 102, 751 | 100, 480 |
| Other assets. | 16, 534 | 16, 129 | 14,535 | 14, 097 | 13, 501 |
| Total assets. | 296, 497 | 280, 083 | 268, 206 | 301, 307 | 303, 150 |
| Liabilities: ${ }^{3}$ |  |  |  |  |  |
| Notes and accounts payable. | 23, 251 | 20, 562 | 19,362 | 27, 021 | 25,332 |
| Bonded debt and mortgages. | 48, 101 | ${ }^{16} 47,222$ | 45,883 | 48, 604 | 49, 822 |
| Other liabilities. | ${ }^{16} 81,782$ | ${ }^{16} 78.730$ | 75,384 | 84,096 | 89, 066 |
| Capital stock-preferred | ${ }^{16} 19,217$ | 19,076 | 18,394 | 19,976 | 19,533 |
| Capital stock-common | 79, 794 | 78, 413 | 74,088 | 84,970 | 82, 733 |
| Surplus and undivided profit | 51,976 | 45, 664 | 44,732 | 48,986 | 48,828 |
| Less deficit. | 7,624 | 9,584 | 9,696 | 12,347 | 12, 163 |
| Total liabilities. | 296,497 | 280, 083 | 268, 206 | 301, 307 | 303, 150 |

For footnotes, see p. 26.

Corporations submitting balance sheets 1926-35: number of returns, assets and liabilities as of the end of the calendar year or close of fiscal year nearest thereto, compiled receipts and deductions, compiled net profit or net loss, and net income or deficit ${ }^{\text {1-Continued }}$
[Money figures in millions of dollars]

|  | 1931 | 1932 | 1933 | 1934 | 1935 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Receipts, taxable income: |  |  |  |  |  |
| Gross sales - .-... | 73, 783 | ${ }^{16} 52,586$ | 56,961 | 72,825 | 83, 879 |
| Gross receipts from operations ${ }^{7}$ | 21, 200 | ${ }^{16} 18,640$ | 17,991 | 17,913 | 19,005 |
| Interest. | 4, 024 | 3,418 | 2,713 | 2,640 | 2,504 |
|  | 2,110 | 1,813 | 1,556 | 1,498 | 1,546 |
| Net capital gain (sale of stocks, bonds, and other assets) | 284 | 136 | 253 | 233 | 452 |
| Other receipts........ | 1,393 | 1,356 | 1,130 | 1,207 | 1,096 |
| Receipts, tax-exempt income: |  |  |  |  |  |
| Dividends from domestic corporations. | 1,905 | 1,207 | 962 | 2,129 | 2,917 |
| Interest on tax-exempt obligations '.-. | 533 | 545 | 582 | 16650 | 698 |
| Total compiled receipts ${ }^{8}$-.................- | 105, 238 | 79, 701 | 82, 148 | 1699,095 | 112, 098 |
| Deductions: |  |  |  |  |  |
| Cost of goods sold ${ }^{\text {P }}$ | 57,374 | 16 40,842 | 42,981 | 56, 213 | 65, 062 |
| Cost of operations ${ }^{10}$ | (18) |  | 8,988 | 8, 443 | 8, 864 |
| Compensation of officers ${ }^{11}$ - | 2,574 | 2,064 | 1,928 | 2, 102 | 2,267 |
| Rent paid on business property | (18) | $\left.{ }^{18}\right)$ | 1,376 | 1,438 | 1,489 |
| Interest paid.- | 4,369 | 3,906 | 3,375 | 3,339 | 3, 160 |
| Taxes paid other than income tax ${ }^{12}$ | 2,172 | 2,012 | 2, 044 | 2, 108 | 2,561 |
| Bad debts. | 1,153 | 1,285 | 1,213 | 1,151 | 928 |
| Depreciation | 3,933 | 3,624 | 3,423 | 3,290 | 3,273 |
| Depletion. | 261 | 242 | 243 | 303 | 338 |
| Net capital loss (sale of stocks, bonds, and other assets) ${ }^{13}$ | 1,539 | 1,538 | 1,488 | 258 | 179 |
| Other deductions. | 32,351 | 16 27,698 | 15,727 | 17, 412 | 18,477 |
| Total compiled deductions. | 105, 725 | 83, 211 | 82,787 | 96, 058 | 106, 599 |
| Compiled net profit or net loss. | 19487 | 193.511 | 19639 | ${ }^{18} 3,037$ | 5,500 |
| Net income or deficit. | ${ }^{19} 2,925$ | ${ }^{19} 5,262$ | ${ }^{19} 2,183$ | 258 | 1,883: |

1 Changes in the revenue acts affecting the comparability of statistical data from income tax returns of corporations are summarized on pp. 101-105; general explanations appear on pp. 1-4. Compiled receipts and compiled deductions are not available for corporations submitting balance sheets as distinct from all corporations, for the years 1926 to 1930, inclusive.
${ }^{2}$ Excludes returns for inactive corporations and returns with fragmentary balance sheet data
8 See text pp. 11-15.
${ }^{4}$ Includes cash in till and deposits in bank.
${ }^{6}$ See footnote 3, p. 11.

* For 1931, gross sales for trading and manufacturing concerns. For 1032 and subsequent years, gross sales. where inventories are an income-determining factor. For "cost of goods sold" see "deductions."
7 For 1931, gross receipts from operations other than trading and manufacturing. For 1932 and subsequent years, gross receipts from operations where inventories are not an income-determining factor. For "cost of other operations" see "deductions."
${ }^{8}$ See footnote 4, p. 11.
- See footnote 5, p. 11 .
${ }^{10}$ See footnote 6, p. 11 .
${ }^{11}$ See footnote 7, p. 11 .
12 See footnote 8, p. 11
${ }^{13}$ For limitation on amount of loss that may be reported for 1932 and 1933, on sale of stocks and bonds (other than Government bonds) held 2 years or less, see sec. 23 (r) of the Reventue Act of 1932 and sec. 218 (b) of the National Industrial Recovery Act; for limitation on amount of loss that may be reported for 1934 and 1935, see section of this report entitled "Revenue Acts of 1913-1934 and certain tax provisions of the National Industrial Recovery Act (1933); also the special excise tax under the Act of August 5, 1909," p. 104, footnote 5 (c).
${ }^{4}$ Includes in this year returns for inactive corporations.
${ }^{15}$ Included in "other assets."
${ }^{16}$ Revised. For revised figures for 1926 , see Statistics of Income for 1928, p. 388; for revised figures for 1927, see Statistics of Income for 1931, p. 32; for revised figures for 1929, see Statistics of Income for 1930, p. 28; and for revised figures for 1930, 1931, and 1932, see Statistics of Income for 1933, p. 37. For 1934, the amount of interest received on tax exempt obligations of corporations reporting no net income and submitting balance sheets with total assets of $\$ 1,000,000$ and under $\$ 5,000,0 c 0$ (frr which consolidated returns were filed for 1933) in the "Trade" group, in New York, is decreased by $\$ 1,900,000$.
${ }^{17}$ In this year "investments other than tax-exempt" owned by life insurance companies were included. with "other assets" (see text p. 13);

18 Included in "other deductions."
${ }^{19}$ Compiled net loss or deficit.

## PERSONAL HOLDING COMPANY RETURNS

A personal holding company is defined under the provisions of section 351 of the Revenue Act of 1934 as any corporation (other than the specifically exempt corporations indicated below), if-(A) 80 percent or more of its gross income for the taxable year was derived from royalties, dividends, interest, annuities, and (except in the case of regular dealers in stock or securities) gains from the sale of stock or securities, and, (B) at any time during the last half of the taxable year more than 50 percent in value of its outstanding stock was owned, directly or indirectly, by or for not more than five individuals. Corporations specifically exempt from this tax are as follows: (1) Corporations exempt from income taxation (as listed in section 101 of the Revenue Act of 1934); (2) banks and trust companies incorporated under the laws of the United States or of any State or Territory, a substantial part of whose business is the receipt of deposits; (3) life insurance companies; and (4) surety companies.

The term "adjusted net income" means the net income computed without deducting dividends received (which are allowed as a deduction for income tax purposes), but minus the sum of: (a) Federal income, war-profits, and excess-profits taxes and foreign taxes (not deducted in computing net income on Form 1120), paid or accrued during the taxable year, but not including surtax on personal holding companies; (b) contributions or gifts to charitable, educational, and other similar organizations, which are not allowed as a deduction for income tax purposes; and (c) losses from sales or exchanges of capital assets which are disallowed as a deduction by section 117 (d) of the Revenue Act of 1934.
The term "undistributed adjusted net income" means the "adjusted net income" minus the sum of: (a) 20 percent of the excess of the adjusted net income over the amount of dividends received from personal holding companies; (b) amounts used or set aside to retire indebtedness incurred prior to January 1, 1934, if such amounts are reasonable with reference to the size and terms of such indebtedness; and (c) dividends paid during the taxable year.
The act imposes upon personal holding companies an additional graduated surtax of 30 percent of the undistributed adjusted net income not over $\$ 100,000$, plus 40 percent of the amount over $\$ 100,000$. Personal holding companies are subject to this surtax on Form 1120H (see facsimile on pp. 120-123) in addition to the corporation income tax on Form 1120.
The personal holding company returns filed by corporations on Form 1120 H , for the calendar year 1935 and for fiscal years ended in the period July, 1935, through June, 1936, numbered 5,075. There were 430 returns which showed undistributed adjusted net income and a surtax. No surtax liability was shown for 4,645 personal holding companies, which were divided into (a) 2,761 companies with no undistributed adjusted net income, of which 544 companies reported that each shareholder included his pro rata share of the adjusted net income of the corporation on his individual income tax return and 2,217 companies reported dividends distributed to shareholders and other credits in excess of adjusted net income and (b) 1,884 companies with no adjusted net income.

The accompanying tables are based on the returns as filed and prior to any revision or adjustment that may subsequently be made as a result of audit by the Bureau of Internal Revenue.

For returns Form 1120H of personal holding companies (a) with adjusted net income (divided into returns with surtax liability and the two types with no surtax liability) and (b) with no adjusted net income, the following table presents: number of returns, receipts, deductions not allowed on Form 1120, adjusted net income, adjusted net loss, credits, and surtax. In each case the returns were separated into those with net income and with no net income on Form 1120. In the tables throughout this report compiled from corporation income and excess-profits tax returns for 1935, the returns filed by these companies on Form 1120 were merged in the various industrial classifications according to the predominant business activity of the corporation as reported on that form.

The 430 returns of personal holding companies which report surtax liability show adjusted net income of $\$ 22,356,267$ and dividends paid of $\$ 9,087,618$, or 40.6 percent of their adjusted net income. The undistributed adjusted net income subject to surtax is $\$ 8,785,604$ and the surtax liability is $\$ 2,968,620$. Of the 430 returns, 257 show net income on Form 1120. The surtax liability on Form 1120H for these 257 returns is $\$ 1,694,568$. The surtax liability for the remaining 173 returns with undistributed adjusted net income but with no net income on Form 1120 is $\$ 1,274,052$.

It is not possible to determine the amount of the income tax liability of the individual shareholders on Form 1040 with respect either to the pro rata shares of the adjusted net income shown on Form 1120H, which were reported on Form 1040, or to the dividends distributed by the personal holding companies to the shareholders.

Personal holding companies, 1995: number of returns, receipts, deductions, adjusted net income or adjusted net loss, credits and surtax, for returns with adjusted net income and with no adjusted net income on Form $1120 H$ and for those with net income and with no net income on Form 1120
[Money figures in thousands of dollars]

|  | All returns Form 1120H |  | Returns Form 1120H with adjusted net income |  |  |  |  |  | Returns Form 1120 H with no adjusted net income |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | With net income on Form 1120 | With no net income on Form 1120 | With undistributed adjusted net income and surtax liability |  | With no undistributed adjusted net income |  |  |  |  |  |
|  |  |  |  |  | Pro rata shares reported on individual income tax returns of shareholders |  | Dividends paid to shareholders and other credits exceed adjusted net income |  | Withnetin-comeonForm1120 | Withno netin-comeonFo m1120 |
|  |  |  | With net in- come on Form 1120 | With no net income Form 1120 | With net income on Form 1120 | With no net income on Form 1120 | With net in. come on Form 1120 | With no net income on Form 1120 |  |  |
| Number of returns. | 1,901 | 3, 174 | 257 | 1.73 | 354 | 190 | 1,189 | 1,028 | 101 | 1,783 |
| Receipts: |  |  |  |  |  |  |  |  |  |  |
| Deficit on Form $11201^{\text {L }}$. | 53, 88 | 52, 098 | 5, | 2,359 | 4,287 | 1, 093 | 42, 162 | 12,067 | 1,442 | 36, 579 |
| Dividends on stock of domestic corporations ${ }^{2}$ | 61, 904 | 167, 060 | 7,001 | 14,753 | 2,971 | 4, 784 | 48, 400 | 124, 841 | 3,442 | 22,682 |
| Total | 115.792 | 114,961 | 12,968 | 12,304 | 7,258 | 3,691 | 90, 651 | 112, 774 | 4,885 | 13,898 |
| Deductions not allowed on Form 1120: |  |  |  |  |  |  |  |  |  |  |
| Federal income, war-profits and excess-profits taxes, paid or accrued during the taxable | 7,263 | 1,938 | 853 | 474 | 415 | 8 | 5,479 | 404 | 516 | 1,053 |
| Contributions or gifts.........-- | 364 | 12, 619 | 11 | 218 | 1 | 161 | , 248 | 354 | 104 | 11, 886 |
| Losses from sale of capital assets. | 13, 328 | 63,251 | 530 | 936 | 653 | 208 | 1,955 | 4,859 | 10, aco | 57, 248 |
| Foreign income taxes (not deducted in computing net income on Form 1120), paid or accrued during the taxable уеаг | 1,541 | 127 | 15 | (4) | 126 | 1 | 1, 184 | 72 | 216 | 55 |
| Total | 22,486 | 77, 936 | 1, 408 | 1,628 | 1,195 | 378 | 8,867 | 5,688 | 11,026 | 70, 241 |
| Adjusted net incorne | 93, 296 | 37,026 | 11, 590 | 10,766 | 6,063 | 3,313 | 81, 784 | 107, 086 |  |  |
| Adjusted net loss ${ }^{1}$-. |  |  |  |  |  |  |  |  | 6,141 | 84, 139 |
| Credits: |  |  |  |  |  |  |  |  |  |  |
| 20 percent of adjusted net income in excess of dividends from personal holding companies | 17,000 | 20,364 | 2, 234 | 1,761 |  |  | 14, 766 | 18, 603 |  | (4) |
| Amount for debt retirements.. | 8,786 | 17,060 | 164 | 324 |  |  | 8,569 | 12, 665 | 52 | 3,971 |
| Dividends paid.. | 87, 238 | 121, 304 | 4,191 | 4,897 |  |  | 82, 413 | 105,918 | 634 | 10,489 |
| Total | 113, 023 | 158,728 | 6,589 | 6,982 |  |  | 105, 747 | 137, 287 | 687 | 14, 460 |
| Undistributed adjusted net income. | :5,001 | ${ }^{5} 3,785$ | 5,001 | 3, 785 |  |  |  |  |  |  |
| Amount taxable at 30 percent -- | 5 3, 059 | ${ }^{5} 2,398$ | 3, 059 | 2, 398 |  |  |  |  |  |  |
| Amount taxable at 40 percent.- Surtax, Form 1120H........... | 3 1,942 1, 1,695 | +5 <br> 0 <br> 0 <br> 1,387 | 1,942 | 1,387 |  |  |  |  |  |  |
|  |  |  | 1, 695 | 1,274 |  |  |  |  |  |  |

i Deductions in excess of receipts.
2 Includes dividends from personal holding companies.
${ }^{3}$ Defieit on Form 1120 in excess of dividends received from domestic corporations.
4 Less than $\$ 500$.
s Amounts reported on Form 1120 H by companies with undistributed adjusted net income and surtax liability.

78019-38-3

The following table shows the number of returns with adjusted net income distributed by adjusted net income classes:

Personal holding companies with adjusted net income, 1935, by adjusted net income classes: number of returns

| Adjusted net income classes (Thousands of dollars) | Number of returns with adjusted net income |  |  |
| :---: | :---: | :---: | :---: |
|  | With undistributed adjusted net income and surtax liability | With no undistributed adjusted net income |  |
|  |  | Pro rata shares reported on individual income tax returns of shareho'ders | Dividends paid to shareholders and other credits exceed adjusted net income |
| Under 5. | 207 | 309 | 643 |
| 5-10.... | 39 | 62 | 262 |
| 10-25 | 61 | 93 | 423 |
| 25-50 | 41 | 45 | 305 |
| 50-100 | 30 | 20 | 242 |
| 100-500. | 42 | 14 | 286 |
| 600-1,000. | 7 | 1 | 33 |
| 1,000-5,000... | 3 |  | 20 |
| 6,000 and over. |  |  | 3 |
| Total | 430 | 544 | 2,217 |

## BASIC TABLES

Tables are continued in the following pages exhibiting in greater detail information from corporation income and excess-profits tax returns.

## SYNOPSIS OF CORPORATION INCOME AND PROFITS TAX RATES

There is also included a synopsis of corporation income and profits tax rates and credits affecting the comparability of the data in Statistics of Income in the section of this report entitled "Revenue Acts of 1913-1934 and certain tax provisions of the National Industrial Recovery Act (1933); also the special excise tax under the Act of August 5, 1909" on pages 101-105.

Respectfully,
Guy T. Helvering, Commissioner of Internal Revenue.
John W. Hanes, Acting Secretary of the Treasury.

# BASIC TABLES 

## CORPORATION INCOME <br> AND EXCESS-PROFITS TAX RETURNS

Table 1.-Corporations, 1935, by States and Territories: number of returns, gross and stock dividends paid, for returns with net income and
[Money figures in
[For text defining certain items and


1 Gross income and deductions correspond to total income and total deductions (items 14 and 26, respectively, on face of return) plus, in each instance, cost of goods sold and cost of operations (items 2 and 5 on face of return). Interest received on Liberty bonds, etc. (item 11 on face of return), has been deducted from gross income as this item was not included in gross income for prior years.
${ }^{2}$ Includes excess-profits tax of $\$ 19,584$ on returns with no net income for income tax purposes. The credit for interest received on certain obligations of the United States and its instrumentalities, which is allowed against net income in the computation of the income tax, is not allowed against net income in the computation of the excess-profits tax. (See article 1 (d) of Treasury Decisions 4469, "Regulations relating to tho excess-profits tax imposed by section 702 of the Revenue Act of 1934.")
income, deductions, net income or deficit, income tax, excess-profits tax, and cash with no net income; also number of inactive corporations
thousands of dollars]
describing returns included, see pp. 1-4.]


Table 2 (Table 3, Statistics of Income for 1934, Part 2).-Corporations, 1985, by major industrial groups and subgroups: number of returns,
 inactive corporations
[Money figures in thousands of dollars]
[For text defining certain items and describing returns included, see pp. 1-4]



## For footnotes see D 39.

Table 2 (Table 3, Statistics of Income for 1934, Part 2).-Corporations, 1935, by major industrial groups and subgroups: number of returns, gross income, net income or deficit, income tax and excess-profits tax, for returns with net income and with no net income; also number of inactive corporations-Continued
[Money figures in thousands of dollars]

|  | Industrial groups | Total number of returns | Returns with net income |  |  |  |  | Returas with no net income |  |  | Number of returns with no income dataInactive corporations |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Number | Gross income ${ }^{1}$ | Netincome | Income tax | Excessprofts tax ${ }^{2}$ | Number | Gross income ${ }^{1}$ | Deficit |  |  |
|  | Manufacturing - Continued. <br> Chemicas and allied products: |  |  |  |  |  |  |  |  |  |  |  |
| 34 | Petroleum and other mineral oil refining. .-. | 853 | 304 | 1,774,092 | 63,487 | 8,730 | 145 | 847 | 2, 403, 014 |  | 102 | 34 35 |
| 35 36 | Chemicals proper, acids, compounds, etc...-- Paints, pigments, varnishes; carbon black, | 631 1,098 | 324 522 | 657,586 345,446 | 93,020 32,007 | 13,203 4,401 | 178 169 | 274 521 | 36,977 45,988 | 2,736 3,419 | 33 55 | 35 36 |
| 36 37 | Paints, pigments, varnishes; carbon black, lamp black, putty, rosin, turpentine. Allied chemical substances-Drugs, oils, soaps, and other chemical substances, | 1,098 4,986 | 522 1,814 | 345,446 $1,652,361$ | 32,007 167,428 | 4,401 $\mathbf{2 3 , 0 1 8}$ | 169 393 | r 2,913 | 45,988 339,792 | 3,419 20,073 | 259 | 36 37 |
| 38 | Fertilizers. | 401 | 192 | 116, 246 | 7,187 | 988 | 45 | 195 | 56,750 | 3,411 | 14 | 38 |
|  | Total chemicals and allied products | 7,969 | 3,156 | 4, 545, 732 | 366, 128 | 50,310 | 929 | 4,350 | 2, 882, 520 | 114, 331 | 463 |  |
| 39 | Stone, clay, glass, and related products. | 3,967 | 1,253 | 769, 225 | 88,695 | 12,196 | 470 | 2, 524 | 248.437 | 31, 216 | 190 | 39 |
| 40 | Metal and its products: <br> Iron and steel-Products of blast furnances, | 2, 194 | 973 | 1,316,402 | 83,985 | 11,548 | 538 | 1,111 | 1,231,173 | 48,517 | 110 | 40 |
| 41 | rolline mills, foundries, etc. Locomotives and railroad equipment.........- | 196 | 65 | 31, 846 | 4,094 | 563 | 17 | 124 | 131,211 | 10, 431 | 7 | 41 |
| 42 | Motor vehicles, complete or parts..-..........-- | 873 | 325 | 3,938,329 | 262, 782 | 36, 133 | 4,922 | 497 | 274, 201 | 22, 218 | 51 | 42 |
| 43 | Factory machinery-Food production machinery; leather, metal, paper, printing, textile, and woodworking machínery. | 1,528 | 740 | 370, 797 | 41,417 | 5,691 | 531 | 755 | 113, 802 | 9, 525 | 33 | 43 |
| 44 | Agricultural machinery and equipment.....- | 502 | 224 | 367, 590 | 46,979 | 6,460 | 196 | 239 | 44,236 167.319 | 3,880 | 39 | 44 |
| 45 | Liectrical machinery and equipment........-- | 692 | 313 | 603, 808 | 61, 018 | 8,390 | 88 | 354 | 167, 319 | 8,162 | 25 | 45 |
| 40 | Miscellaneous machinery-Building, construction, gas, and mining machinery and equipment. | 2, 415 | 976 | 607, 313 | 54,694 | 7,520 | 469 | 1,327 | 253, 104 | 19,537 | 112 | 46 |
| 47 | Household machinery and equipment, etc..- | 1,281 | 488 | 377, 118 | 38, 477 | 5. 291 | 94 | 753 | 96, 868 | 6,559 | 40 | 47 |
| 48 |  | 400 | 177 | 256, 307 | 32, 737 | 4,501 | 98 | 216 | 27,936 | 2,989 | 7 | 48 |
| 49 | Metal building material and supplies. | 2, 195 | 807 | 435, 643 | 30, 626 | 4, 211 | 214 | 1,316 | 165, 743 | 11.814 | 110 | 49 |
| 50 |  | 2,745 | 1,360 | 715, 246 | 78, 643 | 10, 813 | ${ }_{6}^{624}$ | 1, 275 | 164,550 57,897 | 12,361 3,257 | 110 15 | 50 51 |
| 51 | Precious-metal products and processes, jew- | 859 | 302 | 244, 180 | 10, 833 | 1,490 | 38 | 542 | 57,897 | 3,257 | 15 | 51 |



Table 2 (Table 3, Statistics of Income for 1934, Part 2).-Corporations, 1935, by major industrial groups and subgroups: number of returns, gross income, net income or deficit, income tax and excess-profits tax, for returns with net income and with no net income; also number of
[Money figures in thousands of dollars]

|  | Industrial groups | $\begin{aligned} & \text { Total } \\ & \text { number } \\ & \text { of } \\ & \text { returns } \end{aligned}$ | Returns with net income |  |  |  |  | Returns with no netincome |  |  | Number of returns with no income dataInactive corpora. tions |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Number | Gross income ${ }^{1}$ | Net income | Incometax | Excessprofits tax ${ }^{2}$ | Number | Gross income ${ }^{1}$ | Deficit |  |  |
| 69 70 71 | Transportation and other public utilities-Contd. Other public utilities-Contd. <br> Radio broadcasting companies. $\qquad$ <br> Water companies. <br> Terminal stations, toll bridges, and toll roads, irrigation systems, etc. | $\begin{array}{r} 505 \\ 2,014 \\ 1,660 \end{array}$ | 238 1,008 497 | 86,176 77,101 151,160 | 11,880 14,709 32,911 | 1,634 2,020 4,526 | 81 21 49 | 222 736 820 | 10,681 15,896 76,496 | $\begin{array}{r} 2,015 \\ 2,721 \\ 21,016 \end{array}$ | 45 270 343 | 69 70 71 |
|  | Total other public utilities. | 10, 592 | 4,438 | 4, 237,317 | 653,372 | 89,833 | 436 | 4,853 | 974, 425 | 106. 249 | 1,301 |  |
|  | Total transportation and other public utili- | 28,437 | 10,600 | 6,520, 071 | 927, 144 | 127, 580 | 1,125 | 14,833 | 5, 064, 703 | 572.047 | 3.004 |  |
|  | Trade: |  |  |  |  |  |  |  |  |  |  |  |
| 72 73 | Wholesale | 29,072 86,270 | 13,640 31,379 | $11,816,255$ $11,174,797$ | 240,179 <br> 364,432 | 33,013 50,102 | 1,372 1,260 | 14,725 52,173 | $3,403,523$ $4,180,072$ | 84,737 331,412 | 707 2,718 | 72 |
| 74 | Wholesale and retail | 18,850 | 8,191 | 3,793, 353 | 114. 765 | 15, 773 | 1443 | 10,339 | 1, 897, 370 | -59,161 | 2, 290 | 74 |
| 75 | Commission...----.-.-.-.-.-.----.-.-..........-- | 6, 130 | 2,489 | 542,704 | 33, 035 | 4,542 | 166 | 3,341 | 213,497 | 11,257 | 300 | 75 |
| 76 | All other trade-Auto wreckers, film exchanges, pneumatic tubes, trading stamps, garages for storage, repair service, etc. | 9, 104 | 2,114 | 255, 847 | 15,016 | 2,064 | 64 | 6, 460 | 252, 399 | 14,685 | 530 | 76 |
|  | Total trade. | 149,426 | 57,813 | 27, 582, 955 | 767.428 | 105,495 | 3,311 | 87,068 | 9, 946, 860 | 301, 252 | 4,545 |  |
| 77 | Service: <br> Domestic service-Laundries, hotels, restaurants, operating apartments or office buildings, ote. | 24,311 | 4,747 | 618, 678 | 33, 269 | 4,574 | 175 | 18,686 | 1,227,885 | 193,984 | 878 | 77 |
| 78 | Amusernents: <br> Theaters, lexitimate, vaudeville, etc. | 543 | 93 | 9,153 | 933 | 128 | 2 | 294 | 9,127 | 2,549 | 156 | 78 |
| 79 80 80 | Motion picture producers.................................. | 259 | 69 | 147. 227 | 8, 524 | 1,172 | 46 | 145 | 66, 532 | 3, 698 | 45 | 79 |
| 80 81 |  | 3,811 | 1,727 | 278, 875 | 22.795 | 3,133 | 137 | 1,901 | 196,916 | 20, 231 | 183 | 80 |
| 81 | Other amusements-Circuses, golf links, race tracks, pleasure resorts, etc. | 5,673 | 894 | 73,417 | 8, 198 | 1,125 | 50 | 3,832 | 83,301 | 11,509 | 947 | 81 |
|  | Total amusement | 10,286 | 2,783 | 508, 673 | 40,449 | 5,558 | 235 | 6,172 | 355, 875 | 37,987 | 1,331 |  |


${ }^{1}$ Gross income corresponds to total income, as reported on face of return, plus "cost of goods sold" and "cost of operations." Interest received on Liberty bonds, etc. (item 11 on face of return), has been deducted from gross income, as this item was not included in gross income for prior years.
${ }^{2}$ Includes excess-profits tax of $\$ 19,584$ on returns with no net income for income tax purposes. The credit for interest received on certain obligations of the United States and its instrumentanties, which is allowed against net income in the computation of the income tax, is not allowed against net incorre in the computation of the excess-profts tax. (See article ( (d) of Treasury Decision 4469, "Regulations relating to the excess-profits tax imposed by section 702 of the Revenue Act of 1934 ."

Table 3 (Table 2, Statistics of Income for 1934, Part 2).-Corporations, 1935, by ductions, compiled net profit or net loss, net income or deficit, income tax, excesswith net income and with no net income
[Money figures in
[For text defining certain items and
PART I. ALL


For footnotes, see p. 50.
major industrial groups: number of returns, compiled receipts and compiled deprofits tax, total tax, and dividends paid, for returns in the aggregate and for those

## thousands of dollars]

describing returns included, see pp. 1-4 and 9-11]
RETURNS

| Industrial groups-Continued |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Manufacturing-Continued |  |  |  |  |  |  |  |
| Food and kindred products | Liquors and beverages (alcoholic and nonalcoholic) | Tobacco products | Textiles and their products | Leather and its manufactures | Rubber products | Forest products |  |
| 12,595 | 2, 947 | 367 | 15, 383 | 2,348 | 598 | 6,583 | 1 |
| 9,116,858 | 1,299, 636 | 1,087,756 | 5,755,576 | 1,147, 116 | 772, 899 | 1,268,293 | 2 |
| 65, 393 | 9, 410 | 1,484 | 85, 488 | , 5, 718 | 1,376 | 21, 344 | 3 |
| 16, 230 | 1,767 | 1,093 | 7,473 | 1,721 | 4,493 | 4,405 | 4 |
| 13,742 | 3,497 | 747 | 11,700 | 1,231 | 550 | 6,039 | 5 |
| 4, 174 | 1,166 | 897 | 4,960 | 556 | 492 | 3,647 | 6 |
| 47, 186 | 5, 758 | 3,123 | 32,688 | 6,016 | 3,566 | 10,254 | 7 |
| 64, 876 | 2,465 | 16,367 | 8,689 | 1, 702 | 5,371 | 4,407 | 8 |
| 4,083 | 846 | 1, 717 | 4,716 | 434 | 270 | 1,402 | 9 |
| 9,332, 542 | 1,324, 546 | 1,113, 183 | 5,911, 290 | 1, 164, 494 | 789, 017 | 1,319, 790 | 10 |
| 7,508, 255 | 747,761 | 820, 126 | 4,739,015 | 951.384 | 545, 212 | 978,964 | 11 |
| 24, 158 | 3, 103 | 299 | 56,889 | 2,506 | 355 | 11, 594 | 12 |
| 90, 731 | 23, 819 | 6,359 | 143, 861 | 25,605 | 8,392 | 39,975 | 13 |
| 38,011 | 4, 632 | 1,559 | 40,557 | 7, 808 | 3,851 | 8,187 | 14 |
| 48,718 | 9, 075 | 4,907 | 32,459 | 4. 597 | 8,603 | 18,377 | 15 |
| 126, 259 | 192,390 | 60,115 | 90,357 | 7,002 | 30, 233 | 21, 069 | 16 |
| 21,983 | 8,433 | 1,383 | 17,227 | 4, 680 | 2, 526 | 12, 356 | 17 |
| 138, 873 | 27, 748 | 6,530 | 118, 430 | 12, 071 | 22,138 | 39.680 | 18 |
| , 289 | 9 | (15) | 107 | 84 |  | 23, 008 | 19 |
| 1,957 $1,002,484$ | 212, $\begin{array}{r}664 \\ \hline 133\end{array}$ | - 34 | 3,896 583,93 | 342 107522 | --7206 | 2,973 1 173 | $\stackrel{19}{20}$ |
| 1,002, 484 | 212, 133 | 95,588 | 583, 923 | 107, 522 | 138,731 | 173,458 | 21 |
| 9, 001, 718 | 1,229,766 | 996, 901 | 5,826, 719 | 1, 123, 601 | 760, 246 | 1,329, 642 | 22 |
| 330,824 | 94, 780 | 116, 282 | 84, 571 | 40, 893 | 28,771 | ${ }^{10} 9,852$ | 23 |
| 261,864 | 91, 469 | 98.198 | 71, 166 | 38,757 | 23, 130 | ${ }^{10} 15,661$ | 24 |
| 43,670 1,584 | 14,826 905 | 13,670 | 23,570 | 6, 568 | 4,141 | 5,221 | 25 |
| 45,253 | 15,731 | 13, 714 | 24, 604 | 6,766 | 4,465 | 5,442 | 27 |
| 285, 571 | 79,049 | 102, 568 | 59,967 | 34, 127 | 24,307 | 1115.294 | 28 |
| 264, 709 | 57,715 | 96, 711 | 101,875 | 23,394 | 16,422 | 36, 072 | 29 |
| 3,277 | 1,353 | 183 | 7,495 | 940 | 54 | 777 | 30 |

Table 3 (Table 2, Statistics of Income for 1934, Part 2).-Corporations, 1935, by ductions, compiled net profit or net loss, net income or deficit, income tax, excesswith net income and with no net income-Continued
[Money figures in
PART I. ALL

|  |  | Industrial groups-Continued |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Manufacturing-Continued |  |  |  |
|  |  | Paper, pulp, and products | Printing, publishing, and allied industries | Chemicals and allied products | Stone, clay, and glass products |
| 1 | Number of returns. | 2,234 | 12,390 | 7,506 | 3.777 |
| 2 | Receipts, taxable income: Gross sales ! | 1,452,687 | 1,858,720 | 6,938, 786 |  |
| 3 | Gross receipts from operations | 1, 6,640 | 1, 104, 476 | - 131,952 | 11, 004 |
| 4 | Interest... | 7,319 | 5,421 | 25,578 | 2, 785 |
| 5 | Rents. | 3,025 | 11, 497 | 22,019 | 2,929 |
| 6 | Net capital gain | 1,857 | 2,877 | 12,435 | 4, 805 |
| 7 | Other receipts.- | 8,645 | 20,570 | 40,181 | 7,592 |
| 88 | Receints, tax-exempt income: Dividends from domestic corporati | 11,415 | 24, 527 | 257,302 | 10,927 |
|  | Interest on tax-exempt obligations ${ }^{3}$. | 1, 517 | 3,670 | 6,850 | 2,101 |
| 10 | Total compiled receipts ${ }^{4}$ | 1,493, 106 | 2,031, 757 | 7, 435, 103 | 1,019, 763 |
| Deductions: |  |  |  |  |  |
| 11 | Cost of goons sold ${ }^{5}$ | 1,048, 591 | 1,223,978 |  |  |
| 12 | Cost of operations | 1,723 | 54, 377 | 60, 801 | 3, 046 |
| 13 | Compensation of officers. | 33, 152 | 97, 186 | 70,562 | 25, 607 |
| 14 | Rent paid on business property | 11, 603 | 35, 106 | 50,166 | 4,441 |
| 15 | Interst paid. | 23, 897 | 18,933 | 53, 898 | 10,996 |
| 16 | Taxes paid other than income tax ${ }^{7}$ | 19,711 | 22, 771 | 202, 824 | 15, 261 |
| 17 | Bad debts. | 10,727 | 21, 609 | 32, 671 | 5, 866 |
| 18 | Depreciation | 59, 114 | 47,677 | 290,934 | 57, 533 |
| 19 | Depletion--. | 2,789 | 26 | 93, 313 | 1,958 |
| 20 | Net capital loss ${ }^{8}$ | 402 | 960 | 1,337 | 1, 037 |
| 21 | Other deductions | 208, 137 | 386, 878 | 1,256, 419 | 166, 930 |
| 22 | Total compiled deductions | 1,419,847 | 1,909,502 | 6,919, 153 | 949, 255 |
| 23 | Compiled net profit or net loss (10 less 22) | 73,260 | 122,255 | 515,949 | 70,507 |
|  | Net income or deficit. | 60, 327 | 94, 058 | 251, 797 | 57, 480 |
| 25 | Income tax. | 12,686 | 19, 255 | 50,340 | 12, 196 |
|  |  | 266 | 463 | 929 | 470 |
| 27 | Total tax. | 12,952 | 19,717 | 51, 269 | 12, 666 |
| 2 | Compiled net profit less total tax (23 less 27) | 60,308 | 102, 538 | 464, 681 | 57,842 |
|  | Cash dividends paid.. | 58,457 | 96, 946 | 570,738 | 63,112 |
| 30 |  | 2,878 | 3, 924 | 10,869 | 1,303 |

[^42]major industrial groups: number of returns, compiled receipts and compiled deprofits tax, total tax, and dividends paid, for returns in the aggregate and for those

## thousands of dollars]

RETURNS-Continued

| Industrial groups-Continued |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Manufactu | ing-Con. |  |  |  |  | Finance- |  |  |
| Metal and its products | Manufacturing not elsewhere classified | Construc- tion | Transportation and other public utilities | Trade | Professional, amusements, hotels, etc. | insurance, real estate, holding companies, stock and bond brokers, etc. | Nature of business notgiven |  |
| 19,128 | 5,820 | 16,050 | 25,433 | 144,881 | 49,647 | 123,933 | 1,723 | 1 |
| 12,991,551 | 1,387, 814 | 526,926 |  | 36, 120,652 |  |  |  | 2 |
| 112, 959 | 12.920 | 927, 5385 | 11, 032, 481 | 812,135 | 3, 482,561 | 122,602,706 | 3,485 | 3 |
| 47,383 | 4,345 | 5,495 | 113,937 | 92, 421 | 14, 169 | 2, 190,776 | 364 | 4 |
| 27, 257 | 3, 524 | 8,612 | 100, 623 | 87, 771 | 165, 258 | 1, 138,383 | 138 | 5 |
| 15,042 | 2,004 | 6, 047 | 10, 618 | 15, 891 | 9,572 | 348, 689 | 241 | 6 |
| 165,928 | 14,967 | 12, 270 | 58, 846 | 329, 213 | 39,328 | 267, 257 | 1,152 | 7 |
| 194,972 | 10,145 | 6, 140 | 268, 269 | 71,731 | 16,832 | 1,955,414 | 111 | 8 |
| 19,699 | 1,505 | 2,880 | 19,240 | 9,730 | 1,897 | 620,796 | 28 | 9 |
| 13, 574, 790 | 1, 437, 224 | 1,495,907 | 11, 604, 014 | 37, 539, 595 | 3, 709, 617 | 9, 124, 020 | 5,519 | 10 |
| 9,897, 439 | 960, 051 | 427,387 |  | 29, 199, 721 |  |  |  | 11 |
| 24, 344 | 4, 095 | 690, 409 | 5,978, 083 | 307, 966 | 1, 462,944 | 12 343, 922 | 1,984 | 12 |
| 200, 064 | 46, 733 | 76,576 | 95, 164 | 744, 841 | 179,273 | ${ }^{13} 375,125$ | 675 | 13 |
| 65, 258 | 11,313 | 10, 831 | 195, 776 | 629, 448 | 228, 027 | 166,772 | 250 | 14 |
| 99, 875 | 8,025 | 12,067 | 1,341,956 | 143, 533 | 200, 927 | 1, 122, 793 | 2,850 | 15 |
| 152, 605 | 17,709 | 11,469 | 717,537 | 244, 869 | 149,097 | 432, 045 | 291 | 16 |
| 49, 376 | 8,626 | 11, 254 | 48,599 | 200, 691 | 34,927 | 452, 727 | 2,532 | 17 |
| 431,617 | 35, 768 | 43,237 | 1,032,882 | 262, 612 | 210, 504 | 318,467 | 650 | 18 |
| 6, 605 | 113 | 448 | 12,016 | 1,308 | . 2518 | 2, 614 | 5 | 19 |
| $\begin{array}{r}3,752 \\ 1,723,788 \\ \hline\end{array}$ | 1,747 | 2,164 | 26,721 $1,512,673$ | 9,331 5 | 13,618 | 158,366 | 521 | 20 |
| 1,723,788 | 252,930 | 207,520 | 1,512, 673 | 5,247, 589 | 1,352,387 | 143,953, 299 | 4,230 | 21 |
| 12, 654, 723 | 1,347, 110 | 1, 493, 363 | 10,961, 408 | 36,991, 908 | 3,831, 958 | 147,326, 130 | 13,988 | 22 |
| 920, 067 | 90, 114 | 2,543 | 642, 606 | 547, 687 | ${ }^{10} 122,340$ | 1,797,891 | ${ }^{10} 8,470$ | 23 |
| 705, 395 | 78, 464 | ${ }^{10} 6,477$ | 355, 097 | 466, 176 | ${ }^{10} 141,070$ | 10778,319 | 108,608 | 24 |
| 120,240 | 14,973 | 6, 772 | 127, 580 | 105, 495 | 17,514 | 82,928 | 77 | 25 |
| 8,202 | 888 | 710 | 1, 125 | 3,311 | 729 | 2,886 | 6 | 26 |
| 128,442 | 15,881 | 7,482 | 128, 705 | 108,805 | 18, 243 | 85,813 | 83 | 27 |
| 791, 624 | 74,253 | 104,939 | 513, 900 | 438,882 | ${ }^{11} 140,583$ | 1, 712,078 | ${ }^{11} 8,552$ | 28 |
| 733, 257 | 74,074 | 29,754 | 1, 283, 800 | 510, 102 | 71, 135 | 1,559,639 | 983 | 29 |
| 14,437 | 2,198 | 4,228 | 5,553 | 28, 640 | 2, 275 | 38,386 | 409 | 30 |

Table 3 (Table 2, Statistics of Income for 1934, Part 2).-Corporations, 1935, by ductions, compiled net profit or net loss, net income or deficit, income tax, excesswith net income and with no net income-Continued
[Money figures in
PART II. RETURNS

|  |  | Industrial groups |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  | Manufacturing |
|  |  | Aggregate | Agricur- <br> ture and related industries | $\begin{gathered} \text { Mining } \\ \text { and } \\ \text { quarrying } \end{gathered}$ | Totalmanufacturing |
| 1 | Number of returns. | 164, 231 | 2,321 | 4,527 | 37, 976 |
| 2 | Receipts, taxable income: Gross sales : |  |  |  |  |
| 234567 | Gross sales ${ }^{\text {Gross }}$ receipts from operations ${ }^{\text {a }}$ | 62, 442, 724 | 267,338 65,297 | $1,134,796$ 123,887 | $34,211,723$ 258,172 |
|  |  | 1, 832,843 | 2,172 | 6,951 | 86,317 |
|  | Rents. | 555, 698 | 5,060 | 10,083 | 64, 552 |
|  | Net capital gain | 297, 604 | 1,498 | 13, 020 | 40, 220 |
|  | Other receipts. | 770, 880 | 10,548 | 15, 120 | 299,737 |
|  | Receipts, tax-exempt income: | 7\%,880 |  |  | , |
| 8 | Dividends from domestic corporations | 1,492, 322 | 7,052 | 27, 997 | 452, 890 |
| 9 | Interest on tax-exempt obligations ${ }^{3}$... | 197, 446 | 1,140 | 5,024 | 40, 660 |
| 10 | Total compiled receipts ${ }^{4}$ | 77,638,952 | 360, 105 | 1,336, 878 | 35, 454, 270 |
| Deductions: |  |  |  |  |  |
| 11 | Cost of goods sold ${ }^{5}$ | 47, 842, 917 | 170, 366 | 707, 509 | 25, 374, 074 |
| 12 | Cost of operations * | 4,312, 824 | 7,150 | 44,282 | 65, 129 |
| 13 | Compensation of officers. | 1,379,414 | 8,864 | 22, 149 | 548,738 |
| 14 | Rent paid on business property | 846,388 | 12,211 | 5,302 | 157,369 |
| 15 | Interest paid...- | 1,150,680 | 5,167 | 15, 136 | 170,913 |
| 16 | Taxes paid other than income tax ${ }^{\text {? }}$ | 1,460, 334 | 11,396 | 33,021 | 651.786 |
| 17 | Bad debts.- | 1 323, 983 | 1,580 | 3,452 | 112, 100 |
| 18 | Depreciation | $1,905,432$ | 17, 164 | 70, 826 | 816, 346 |
| 19 | Depletion | 179, 475 | 2, 487 | 108,391 | 59,932 |
| 20 | Net capital loss ${ }^{8}$ | 16, 181 | 149 | 546 | 4,518 |
| 21 | Other deductions. | 11,366, 833 | 71,477 | 130, 306 | 4,517,042 |
| 22 | Total compiled deductions | 70, 784, 461 | 308,012 | 1, 140, 921 | 32.477,947 |
| 23 | Compiled net profit (10 less 22) | 6, 854, 491 | 52,094 | 195, 957 | 2, 976, 323 |
| 24 | Net income ( 23 less 8 and 9). | 5, 164, 723 | 43,901 | 162,936 | 2, 482, 773 |
| 25 | Income trx- | 710, 156 | 6,036 | 22, 400 | 341, 355 |
| 26 | Excess-profits tax | 24,949 | 160 | 515 | 15, 528 |
| 27 | Total tax | 735, 105 | 6, 196 | 22,915 | 356, 882 |
| 28 | Compiled net profit less total tax (23 less 27) | 6, 119, 386 | 45,898 | 173,042 | 2, 619,441 |
| 29 | Cash dividends paid. | 4, 651, 002 | 31, 603 | 196,525 | 1,850, 260 |
| 30 | Stock dividends paid. | 112, 162 | 3,544 | 2,824 | 45,497 |

For footnotes, see p. 50.
major industrial groups: number of returns, compiled receipts and compiled deprofits tax, total tax, and dividends paid, for returns in the aggregate and for those
thousands of doilars]
WITH NET INCOME

| Industrial groups-Continued |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Manufacturing-Continued |  |  |  |  |  |  |  |
| Food and kindred products | Liquors and beverages (alcoholic and nonalcoholic) | Tobaceo products | 'Jextiles and their products | Leather and its manufactures | Rubber products | Forest products |  |
| 5,312 | 1,466 | 139 | 6,129 | 1,090 | 286 | 2,384 | 1 |
| 7, 187, 264 | 1,090.007 | 1,054,734 | 3,785,139 | 924, 889 | 657, 845 | 713,110 | 2 |
| 37, 585 | 4,756 | 1,204 | 33, 421 | 2,819 | 979 | 5, 727 | 3 |
| 11,870 | 1,545 | 932 | 5,122 | 1,200 | 4,111 | 2, 144 | 4 |
| 9,323 | 2,841 | 714 | 5,869 | - 729 | 324 | 2, 555 | 5 |
| 2,899 | 914 | 853 | 2,916 | 435 | 418 | 2, 178 | 6 |
| 40,360 | 4,850 | 3,006 | 22,077 | 4,747 | 2,924 | 5,127 | 7 |
| 51, 132 | 2,387 | 16,341 | 6,807 | 804 | 5, 261 | 3,547 | 8 |
| 3,596 | 772 | 1,678 | 3,987 | 351 | 173 | 897 | 9 |
| 7,344,030 | 1, 108, 073 | 1, 079,462 | 3,865,338 | 935,975 | 672.034 | 735, 286 | 10 |
| 5, 880, 774 | 620,374 | 795,664 | 3, 028,596 | 757, 608 | 453, 010 | 532,400 | 11 |
| 8,533 | 360 | 119 | 20244 | 359 | 101 | 2, 191 | 12 |
| 60.472 | 18,246 | 4,941 | 90.692 | 18, 504 | 6,306 | 21, 287 | 13 |
| 24, 677 | 3,088 | 1, 270 | 22,215 | 5, 575 | 3,364 | 3,791 | 14 |
| 30.395 | 6,300 | 4,734 | 14,752 | 3,149 | 7,623 | 5,667 | 15 |
| 93.816 | 156,970 | 58,858 | 47,618 | 5,783 | 25,584 | 10,246 | 16 |
| 14.043 | 5,774 | 1,135 | 9,671 | 3,131 | 1,543 | 4,613 | 17 |
| 97, 186 | 20,406 | 6,124 | 69, 954 | 9, 265 | 17,815 | 18, 536 | 18 |
| 184 |  | (15) 15 | 84 | 24 |  | 10,479 | 19 |
| 7605 | 255 | 15 | 535 | $\quad 99$ | 121.4 | 83228 | 20 |
| 760, 986 | 165,313 | 89, 163 | 378, 760 | 83, 557 | 121,088 | 83,375 | 21 |
| 6, 971, 631 | 997,090 | 962, 024 | 3,683,120 | 887,054 | 636, 481 | 692, 874 | 22 |
| 372,399 | 110,982 | 117, 438 | 182, 218 | 48, 921 | 35, 553 | 42,412 | 23 |
| 317,671 | 107,824 | 99, 419 | 171, 425 | 47,766 | 30, 119 | 37,968 | 24 |
| 43, 670 | 14,826 | 13, 670 | 23,570 | 6,568 | 4, 141 | -5, 221 | 25 |
| 1,584 | 905 | 44 | 1, 034 | 198 | 323 | 222 | 26 |
| 45, 253 | 15,731 | 13,714 | 24, 604 | 6,766 | 4,465 | 5,442 | 27 |
| 327, 146 | 95, 251 | 103, 725 | 157, 615 | 42, 155 | 31, 088 | 36,969 | 28 |
| 246,537 | 57,094 | 95, 728 | 91, 743 | 22,339 | 15, 417 | 29, 713 | 29 |
| 3,111 | 1,328 | 183 | 6,431 | 938 | 50 | 506 | 30 |

Table 3 (Table 2, Statistics of Income for 1934, Part 2).-Corporations, 1995, by duetions, compiled net profit or net loss, net income or deficit, income tax, excesswith net income and with no net income-Continued
[Money figures in
PART II. RETURNS WITH


For footnotes, see p. 50.
major industrial groups: number of returns, compiled receipts and compiled deprofits tax, total tax, and dividends paid, for returns in the aggregate and for those

## thousands of dollars]

NET INCOME-Continued

| Industrial groups-continued |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Manufactur | ng-contd. |  |  |  |  | Finance- |  |  |
| Metal and its products | Manufacturing not elsewhere classified | Construction | tation and other public utilities | Trade | sional, amusements, hotels, etc. | real estate, holding companies, stock and bond brokers, ete. | Nature of business not given |  |
| 8,426 | 2. 144 | 4,242 | 10,600 | 57,813 | 13,358 | 33,231 | 163 | 1 |
| 10, 192, 503 | 1,051,519 | 198.075 |  | 26, 630, 793 |  |  |  | 2 |
| -78,652 | 1, 7,294 | 574, 910 | 6, 158, 895 | 506.521 | 1,739,955 | 12 1, 620, 864 | 937 | 3 |
| 25, 340 | 2. 657 | 2, 391 | 64, 361 | 73,904 | 5,734 | 590, 853 | 159 | 4 |
| 17, 447 | 1.858 | 2, 434 | 60, 108 | 52.228 | 20.598 | 334.599 | 36 | 5 |
| 11.861 | 1,62S | 3,316 | 5. 478 | 9,971 | 6. 017 | 217,899 | 186 | 6 |
| 148,550 | 11,918 | 6,417 | 33, 888 | 247,782 | 16,209 | 140,774 | 405 | 7 |
| 168, 520 | 6. 508 | 2, 056 | 197,344 | 61,756 | 9,421 | 733, 758 | 49 | 8 |
| 15. 529 | 1,260 | 1,658 | 13, 796 | 7,850 | 941 | 126,366 | 11 | 9 |
| 10,668, 401 | 1,084, 642 | 791, 256 | 6,533, 866 | 27, 500, 805 | 1.804, 876 | 3, 765, 113 | 1,782 | 10 |
| 7,631, 861 | 701,548 | 152. 524 |  | 21, 438, 444 |  |  |  | 11 |
| 10,165 | 1,768 | 411,366 | 2,810. 158 | 146, 121 | 723, 845 | 12104,456 | 317 | 12 |
| 141,512 | 31,496 | 34,596 | 57, 213 | 456,595 | 94, 009 | ${ }^{13} 157,024$ | 227 | 13 |
| 32,880 | 6,575 | 4,077 | 95, 543 | 412,906 | 95, 179 | 63,761 | 39 | 14 |
| 48. 192 | 4. 542 | 3, 875 | 573.063 | 85,216 | 31, 198 | 266, 086 | 25 | 15 |
| 105, 361 | 12, 159 | 5, 299 | 432, 845 | 161, 120 | 37,603 | 127, 233 | 31 | 16 |
| 33,003 | 4,521 | 3, 038 | 20,432 | 119,949 | 9,452 | 53, 963 | 12 | 17 |
| 286, 863 | 23,457 | 21,352 | 668. 050 | 168, 892 | 58, 524 | 84, 086 | 191 | 18 |
| 4, 422 | 87 | 330 | 6,759 | 355 | 101 | 1,116 | 3 | 19 |
| 1,153 | 161 | 248 | 835 | 2,930 | 487 | 6,464 | 4 | 20 |
| 1,314,438 | 181, 663 | 101, 577 | 730,684 | 3,761, 245 | 616, 669 | ${ }^{14} 1,437,520$ | 314 | 21 |
| 9, 609, 849 | 967, 977 | 738, 283 | 5, 395, 583 | 26, 753, 772 | 1,667, 066 | ${ }^{14} 2,301,716$ | 1,163 | 22 |
| 1,058,553 | 116, 665 | 52,973 | 1, 138, 283 | 837, 034 | 137, 810 | 1, 463, 398 | 619 | 23 |
| 874,503 | 108, 897 | 49,260 | 927, 144 | 767,428 | 127,448 | 603, 274 | 560 | 24 |
| 120, 240 | 14,973 | 6,772 | 127, 580 | 105, 495 | 17,514 | 82, 928 | 77 | 25 |
| 8,202 | 888 | 710 | 1,117 | 3,311 | 729 | 2, 874 | 6 | 26 |
| 128, 442 | 15,861 | 7,482 | 128, 697 | 108, 805 | 18,243 | 85, 802 | 83 | 27 |
| 930, 111 | 100, 803 | 45, 491 | 1,009, 586 | 728, 229 | 119,567 | 1,377, 596 | 537 | 28 |
| 566, 816 | 71, 540 | 21,083 | 1, 200.974 | 485, 333 | 64,428 | 820,316 | 480 | 29 |
| 13, 656 | 1,981 | 3,835 | 5,290 | 25, 274 | 1,911 | 23,987 | -.-.---.-. | 30 |

Table 3 (Table 2, Statistics of Income for 1934, Part 2).-Corporations, 1935, by ductions, compiled net profit or net loss, net income or deficit, income tax, excesswith net income and with no net income-Continued
[Money figures in
PART III. RETURNS


For footnotes, see p. 50.
major industrial groups: number of returns, compiled receipts and compiled deprofts tax, total tax, and dividends paid, for returns in the aggregate and for those

## thousands of dollars

WITH NO NET INCOME

| Industrial groups-Continued |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Manufacturing-Continued |  |  |  |  |  |  |  |
| Food and kindred products | Liquors and beverages (alcoholie and nonalcoholic) | Tobaceo products | Textiles and their produets | Leather and its manufactures | Rubber products | Forest produets |  |
| 7,283 | 1,481 | 228 | 9, 254 | 1,258 | 312 | 4,199 | 1 |
| 1.929.584 | 209, 629 | 33, 022 | 1,970.437 | 222, 227 | 115,054 | 555, 183 | 2 |
| 27, 808 | 4,855 | 280 | 52, 097 | 2,808 | 396 | 15, 616 | 3 |
| 4,361 | 221 | 160 | 2,351 | 521 | 382 | 2,200 | 4 |
| 4, 418 | 657 | 33 | 5,831 | 501 | 226 | 3,485 | 5 |
| 1, 274 | $25 \%$ | 44 | 2. 044 | 121 | 74 | 1,469 | 6 |
| 6,826 | 907 | 117 | 10, 311 | 1,269 | 642 | 5,127 | 7 |
| 13, 744 | \% | 25 | 1,882 | 898 | 110 | 860 | 8 |
| 487 | 74 | 39 | 729 | 83 | 98 | 505 | 9 |
| 1,988, 512 | 216,473 | 33,721 | 2,045,952 | 228, 520 | 116, 683 | 584, 504 | 10 |
| 1,827,482 | 127.380 | 24,463 | 1,710.418 | 193,770 | 92, 202 | 446,564 | 11 |
| 15.924 | 2,742 | 179 | 36, 645 | 2,147 | 254 | 9, 403 | 12 |
| 30,269 | 5,578 | 1,418 | 53, 169 | 7, 101 | 2,086 | 18, 688 | 13 |
| 13,335 | 1,544 | 289 | 18,343 | 2,233 | 487 | 4,396 | 14 |
| 18,323 | 2, 775 | 173 | 17.767 | 1,449 | 979 | 12,710 | 15 |
| 32,444 | 85, 420 | 1,256 | 42, 740 | 1,219 | 4,050 | 10, 823 | 16 |
| 7,930 | 2,659 | 248 | 7, 556 | 1,549 | 083 | 7,742 | 17 |
| 41, 687 | 7,341 | 406 | 48,476 | 2,806 | 4,322 | 21,083 | 18 |
| 104 |  |  | 23 | co |  | 12.529 | 19 |
| 1,392 | 46809 | 6. 19 | 3,361 | ${ }^{2} 248$ | 17.188 | 2,745 | 20 |
| 241.408 | 49,820 | 6,425 | 205, 163 | 23, 965 | 17,643 | 90, 083 | 21 |
| 2,030, 087 | 232, 67\% | 34, 878 | 2,143.599 | 236, 547 | 123,765 | 634, 768 | 22 |
| 41, 575 | 16.209 | 1,156 | 97, 647 | 8,028 | 6,782 | 52.264 | 23 |
| 53,807 | 16.335 | 1,221 | 100, 258 | 9, 009 | 6,080 | 53, 628 | 24 |
| 41,575 | 16, 202 | 1,1:6 | 97, 647 | 8,028 | 6. 782 | 52, 264 | 20 |
| 18, 172 | 620 | 983 | 10,132 | 1,055 | 1,006 | 6, 360 | 27 |
| 166 | 24 |  | 1, 064 | 2 | 4 | 271 | 28 |

Table 3 (Table 2, Statistics of Income for 1934, Part 2).-Corporations, 1995, by ductions, compiled net profit or net loss, net income or deficit, income tax, excesswith net income and with no net income-Continued
[Money figures in
PART III. RETURNS WITH:


1 Cross sales where inventories are an income-determining factor. For "cost of goods sold," see deducticns. 9 Gross receipts from operations where inventories are not an income-determining factor. For "cost of operations," see "deductions."
${ }^{3}$ Includes obligations of States and Teritories or political subdivisions thereof, obligations of instrumentalities of the United States, and obligations of the United States or its possessions.

- Exclades nontaxable income other than interest on tax-exempt obligations and dividends on stock of domestic corporations as reported in schedule $L$ of the return.

Sncludes taxes reported in "cost of goods sold." For method of tabulation see p. 10.
${ }^{6}$ Includes taxes reported in "cost of operations.", For method of tabulation see p. 10.
7 Excludes taxes reported in "cost of goods sold" and "cost of operations."
${ }^{8}$ For limitation on amount of net capital loss that may be reported, see section of this report entitled "Revenue Acts of 1913-1934" and certain tar provisions of the Nation II Industrial Recovery Act (1933); also the specin excise tax under Act of August 5, 1909," ir. 104, footnote 5 (c).

Excess-profits tax of $\$ 19,584$ appears on returus with no net incone for income-tax purposes. The credit for interest received on certain obligations of the United States and its instrumenialities, which is allowed against net income in the computation of the income tax, is not allowed against net ineome in the computation of the excessprofits tax. (cep articit $l(d)$ of Treasury Decision 4469 , "Regulations relating to the excess-profits tax imposed by sec. 762 of the Revenue Act of 1934.")
${ }^{10}$ Compilied net loss or dencit. For industrial group "Construction," excess of total tax over compiled net profit.

11 Compiled net loss, plus total tax.
12 Includes for a limited number of returns the cost of secu ities purchased for customers.
${ }^{13}$ Excludes compensation of officers of life-insurance companjes which file return, Form 1120L.
${ }^{14}$ Includes special nonexpense deductions of life-insurance companies. (See pp. 4-5.)
15 Less than $\$ 500$.
${ }^{16}$ Compiled net profit.
major industrial groups: number of returns, compiled receipts and compiled deprofits tax, total tax, and dividends paid, for returns in the aggregate and for those
thonsands of dollars]
NO NET INCOME-Continued

| Industrial groups-Continued |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Manufactur | ng-Contd. |  |  |  |  | Finance- |  |  |
| Metal and its products | Manufacturing not elsowhere classified | $\begin{gathered} \text { Construc- } \\ \text { tion } \end{gathered}$ | Transportation and other public utilities | Trade | Professional, amusemeats, hotels, etc. | insurance, real estate, holding companies, stock and bond brokers, etc. | Nature of business notgiven |  |
| 10.702 | 3, 675 | 11,808 | 14.833 | 87,068 | 36, 299 | 91.702 | 1,560 | 1 |
| 2, 799,048 | 330, 295 | 328, 851 |  | 9, 489,859 |  |  |  | 2 |
| 34. 306 | 5, 626 | 352, 626 | 4,873,537 | 305.614 | 1,722,606 | 12981,842 | 2,549 | 3 |
| 12, 043 | 1,688 | 3. 104 | 49,575 | 18,517 | 8, 434 | 1,599, 923 | 205 | 4 |
| 9,810 | 1,667 | 6,178 | 10, 515 | 35,543 | 138,660 | 803, 784 | 102 | 5 |
| 3,1×1 | 376 | 2,731 | 5,142 | 5.920 | 3,555 | 130, 790 | 55 | 6 |
| 17,378 | 3,049 | 5,854 | 24,959 | 81,431 | 23,119 | 126,482 | 747 | 7 |
| 20, 452 | 3,638 | 4,084 | 70,925 | 9,975 | 7,411 | 1, 221,656 | 62 | 8 |
| 4. 169 | 245 | 1,223 | 5,444 | 1,930 | 956 | 494,430 | 17 | 9 |
| 2,906,388 | 352, 582 | 704, 650 | 5,070,148 | 9,943, 789 | 1,904,741 | 5,358, 907 | 3,737 | 10 |
| 2,205,578 | 252,502 | 274, 864 |  | 7,761, 277 |  |  |  | 11 |
| 14, 179 | 2,328 | 279, 043 | 3, 167,925 | 161,845 | 739.099 | 12 239,466 | 1,668 | 12 |
| 58,552 | 15,237 | 41, 979 | 37,952 | 288.246 | 85.265 | 13218,101 | 448 | 13 |
| 32.377 | 4,738 | 6,754 | 100. 234 | 216.541 | 132, 848 | 103, 011 | 211 | 14 |
| 51, 6* 3 | 3,482 | 8,143 | 763,892 | 58, 317 | 169,728 | 856, 707 | 2,825 | 15 |
| 47,244 | 5, 551 | 6,170 | 234. 602 | 83.750 | 111,494 | 304, 812 | 259 | 16 |
| 16.373 | 4,105 | 8.217 | 28, 167 | 80, 743 | 25, 475 | 398, 758 | 2, 521 | 17 |
| 144.755 | 12,311 | 21,885 | 364, 832 | 93, 720 | 151,980 | 234,381 | 458 | 18 |
| 2. 184 | - 26 | 118 | 5. 257 | 953 | 154 | 1,497 | $\stackrel{2}{2}$ | 19 |
| 2, 5099 | 11. 585 | 1.910 105.943 | 25,386 781,989 | 6.401 $1,486.345$ | 735, 132 | 142 $\begin{array}{r}151,902 \\ 515\end{array}$ | 517 3.916 | 20 |
| 409, 350 | 71,267 | 105,943 | 781, 989 | 1,486, 345 | 735, 718 | ${ }^{14} 2,515,779$ | 3,916 | 21 |
| 3,044,875 | 379, 132 | 755, 081 | 5,565, 825 | 10.238,136 | 2, 164, 892 | $145.024,414$ | 12,826 | 22 |
| 138, 486 | 26.550 | 50, 430 | 495.678 | 289,347 | 260, 150 | 16 334, 493 | 9,089 | 23 |
| 109, 108 | 30, 433 | 55,737 | 572,047 | 301, 252 | 268,518 | 1,381, 593 | 9, 108 | 24 |
| 138.486 | 26, 550 | 50, 430 | 495, 686 | 289, 347 | 260, 150 | ${ }^{16} 3344,482$ | 9,089 | 26 |
| 166, 441 | 2,534 | 8,671 | 82, 826 | 44,770 | 6, 707 | 739, 323 | 503 | 27 |
| 781 | 217 | 393 | 262 | 3,367 | 364 | 14,399 | 409 | 28 |

Table 4.-Corporations submitting balance sheets, 1935, by major industrial groups: nearest thereto, compiled receipts and compiled deductions, compiled net profit or paid, for returns with net income and with no net income
[Money figures in
[For text defining certain items and


[^43]number of returns, assets and liabilities as of Dec. 31, 1935, or close of fiscal year net loss, net income or deficit, income tax, excess-profits tax, total tax, and dividends
thousands of dollars]
describing returns included, see pp. 1-4 and 9-16]

| Industrial groups-Continued |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Mining and quarrying |  | Manufacturing |  |  |  |  |  |  |
|  |  | Total manufacturing |  | Food and kindred products |  | Liquors and beverages (alcobolic and nonalcoholic) |  |  |
| Net income | No net income | Net income | No net income | Net income | No net income | Net income | No net income |  |
| 3,900 | 7,531 | 36,964 | 48,843 | 5,073 | 6,440 | 1,420 | 1,325 | 1 |
| 174,406 275,305 | 100,749 321,826 | $2,717,292$ $4,008,534$ | 672,169 $2,166,998$ | 373,779 581,948 | 54,387 174,162 | 51,784 105,357 | 6,669 26,697 | $\frac{2}{3}$ |
| 275, 305 | 321,826 | 4, 008,534 | 2, 166,993 | 581,948 | 174, 162 | 10¢, 357 | 26,697 |  |
| 133,134 | 184,028 | $6,193,869$ | 2,511,539 | 785,655 | 180,825 | 149,219 | 34,338 | 4 |
| 97, 766 | 66, 665 | 1, 155, 586 | 203, 805 | 100,064 | S, 860 | 19,672 | 1,229 | 5 |
| 45, 864 | 1,217, 199 | 5, 720, 794 | 2, 607,716 | 631, 133 | 245, 411 | 48,560 | 14, 886 | 6 |
| 2,081,68 | 3, 882, 604 | 11, 119,162 | 8, 411, 357 | 1, 517,510 | 64tb, 497 | 335, 803 | 140, 038 | 7 |
| 149,133 | 400, 098 | 2,180, 318 | 1,112, 763 | 256,980 | 103, 601 | 48, 491 | 33, 401 | 8 |
| 3,320,297 | 6, 199, 168 | 31,695,566 | 17,966,346 | 4, 247, 019 | 1,4:3,683 | 761, 802 | 257, 258 | 9 |
| 306, 335 | 865, 492 | 3,643,911 | 3, 101, 011 | 514, 663 | 305, 604 | 134, 288 | 60, 208 | 10 |
| 142,178 | 905, 292 | 1,809,588 | 2, 577, 424 | 313, 353 | 251, 789 | 50, 287 | 34, 324 | 11 |
| 200, 075 | 483, 848 | 2,399,575 | 1, 539, 192 | 271,369 | 101, 547 | 55, 179 | 18,453 | 12 |
| 90, 129 | 268, 651 | 3,603,143 | 1, 999,410 | 532,978 | 181,374 | 38, 207 | 16, 173 | 13 |
| 1,490, 881 | 2,957,079 | 13, 037,225 | 7,242,269 | 1,498,612 | 516, 690 | 207,065 | 104, 711 | 14 |
| 1,247, 050 | 1,478,530 | 10, 519, 464 | 3,529, 830 | 1, 163, 487 | 233, 172 | 280, 873 | 47, 795 | 15 |
| 216, 351 | 759,725 | 317,351 | 2,002,790 | 47, 443 | 174,485 | 4,636 | 24, 405 | 16 |
| 3,320, 297 | 6, 199, 168 | 34,695, 356 | 17, 980, 346 | 4, 247, 019 | 1, 413, 683 | 761,862 | 257, 258 | 17 |
| 1,007, 270 | 1,030, 785 | 33, 091, 791 | 11,623, 626 | 7,083, 009 | 1, 885, 725 | 1, 085, 874 | 205, 086 | 18 |
| 79,567 | 135,774 | 251, 419 | 290, 893 | 35,526 | 24,076 | 1, 4,598 | 4,304 | 19 |
| 5,930 | 7,612 | 85, 833 | 43,171 | 11, 662 | 4,287 | 1,543 | 213 | 20 |
| 9,865 | 12,425 | 64,347 | 42,307 | 9,275 | 4,310 | 2,838 | 648 | 21 |
| 12,667 | 7,945 | 39, 660 | 14, 522 | 2,806 | 1,240 | 893 | 252 | 22 |
| 14, 602 | 17, 543 | 298.933 | 65,315 | 40, 18.1 | 6,619 | 4, 838 | 894 | 23 |
| 24,018 | 43,544 | 452, 501 | 160, 168 | 51,076 | 13,742 | 2,387 | 66 | 24 |
| 4,994 | 3, 578 | 40, 477 | 8,141 | 3, 561 | 484 | 772 | 74 | 26 |
| 1.159, 003 | 1,259,206 | 35, 225,052 | 12,248, 203 | 7,237,096 | 1,940,484 | 1,103, 742 | 211, 537 | 26 |
| 597,330 | 741,345 | 25, 205, 595 | 9,318,508 | 5, 792, 069 | 1,589, 800 | 617, 402 | 123, 658 | ${ }^{27}$ |
| 19, 274 | 76,976 | 611, 207 | 167.530 | 7, 184 | 12, 828 | 240 | 2,548 | 28 |
| 21,524 | 10, 502 | 544, 497 | 255, 477 | 59,689 | 29, 149 | 18,083 | 5,340 | 29 |
| 4,810 | 7,730 | 156,296 | 122.278 | 24,304 | 12,779 | 3, 056 | 1,450 | 30 |
| 13, 491 | 56, 609 | 160, 812 | 167, 906 | 29,905 | 17,795 | 6, 269 | 2, 694 | 31 |
| 30, Eric | 58,628 | 048.275 | 303,344 | 91,438 | 32, 112 | 156, 711 | 35, 112 | 32 |
| 3, 376 | \$, 275 | 111, 500 | 82,715 | 13, 805 | 7,787 | 5,763 | 2,627 | 33 |
| 62,922 | 91, 487 | 812,791 | 463, 909 | 96, 212 | 40, 545 | 20,320 | 7, 236 | 34 |
| 100, 5445 | 58, 148 | 59, 437 | 67, 099 | 184 | ${ }^{101}$ | ${ }^{3}$ | ${ }_{6}^{6}$ | 35 |
| 120, 428 | 3,686 200,205 | 4, 480, 4.45 | 11,600 $1,755,577$ | 541 750,864 | 1,028 235,376 | 164, 845 | 3599 4500 | 36 37 |
| 974,703 | 1,373,33: | 32, 263, 560 | 12,715,941 | 6, 867,096 | 1,979, 291 | 992, 942 | 226,370 | 33 |
| 184, 290 | ${ }^{14} 114,126$ | 2,961, 992 | 14407,738 | 370,001 | ${ }^{1+38,807}$ | 110, 800 | 1414,833 | 34 |
| 155,287 | ${ }^{14} 161,248$ | 2, 4n9, 424 | 14635,048 | 315,363 | ${ }^{14} 53,083$ | 107, 641 | ${ }^{14} 14,974$ | 40 |
| 21,349 |  | 639, 213 |  | 43,352 |  | 14,501 |  | 41 |
| 506 |  | 15.412 |  | 1,575 |  | 903 | --.-.--... | 42 |
| 21.854 |  | 35.765 | ---1-----1 | 44.997 |  | 18.704 |  | 43 |
| 162, 445 | ${ }^{14} 114,1 \times 6$ | 2, 2066,697 | 14 467, 733 | 325, 074 | ${ }^{14} 3$, 8107 | 9, 506 | 14 14, 833 | 44 |
| 195, 269 | 60, 200 | 1,840,952 | 342,837 | 244,329 | 18, 127 | 57,094 | 620 | 45 |
| 2,814 | 301 | 45,247 | 4,188 | 2,861 | 164 | 1,328 | 24 | 46 |

[^44]Table 4.-Corporations submitting balance sheets, 1935, by major industrial groups: nearest thereto, compiled receipts and compiled deductions, compiled net profit or paid, for returns with net income and with no net income-Continued.
[Money figures in


[^45]number of returns, assets and liabilities as of Dec. 31, 1935, or close of fiscal year net loss, net income or deficit, income tax, excess-profits tax, total tax, and dividends
thousands of dollars]

| Industrial groups-Continued |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Manufacturing-Continued |  |  |  |  |  |  |  |  |
| Leather and its manutures |  | Rubber products |  | Forest products |  | Paper, pulp, and products |  |  |
| Net income | No net income | Net income | No net income | Net income | No net income | Net income | No net income |  |
| 1,093 | 1,167 | 285 | 293 | 2,320 | 3,871 | 1,276 | 880 | 1 |
| 55.337 | 8.676 | 46.021 | 5,942 | 44, 112 | 30,556 | 87, 867 | 19.624 | 2 |
| 136,591 | 30,624 | 154, 740 | 35,955 | 137, 227 | 146,348 | 146, 244 | 134,022 | 3 |
| 222,435 | 46. 092 | 156, 212 | 29.406 | 170.644 | 181, 023 | 184,886 | 59,596 | 4 |
| 9.646 | 2. 241 | 5. 251 | 2.775 | 22,893 | 10,669 | 32, 248 | 10,288 | 5 |
| 49.341 | 28,549 | 173, 174 | 13.670 | 110, 185 | 155, 132 | 136.559 | 312,463 | 6 |
| 124, 090 | 39.249 | 179,875 | 67,985 | 444, 591 | 656, 856 | 679, 322 | 295, 104 | 7 |
| 30. 259 | 10. 278 | 73,690 | 8,116 | 34, 220 | 75.311 | 65,350 | 33,788 | 8 |
| 627.751 | 165. 709 | 758. 963 | 163, 849 | 963, 872 | 1,255,845 | 1,332,474 | 864, 884 | 9 |
| 90.437 | 35. 065 | 62.085 | 43. 596 | 103, 605 | 217.38 | 104. 746 | 109, 677 | 10 |
| 17.808 | 31.777 | 105007 | 19.041 | 46,685 | 147, 443 | 149, 55:3 | 124, 64I | 11 |
| 31. 256 | 13,729 | 57. 763 | G, 418 | 49.392 | 120,4¢2 | 56. 263 | 97, 299 | 12 |
| 75.998 | 35.637 | 180.968 | 40,214 | 49.243 | 103. 021 | 163, 053 | 193.863 | 13 |
| 247. 465 | 74.389 | 215. 866 | 51, 057 | 364, 222 | 602, 460 | 533.142 | 278,328 | 14 |
| 171. 985 | 22663 | 172.765 | $\stackrel{2 \times}{ }{ }^{4} 479$ | 369.47\% | 275. 679 | 333, 664 | 129,895 | 15 |
| 12, 148 | 47,553 | 5. 291 | 24.955 | 18,843 | 210.573 | 8,346 | 68, 820 | 16 |
| 627, 751 | 165.709 | 788.963 | 163.849 | 963.872 | 1,255, 895 | 1,332,474 | 864, 884 | 17 |
| 924,334 | 216.570 | 657,844 | 111, 753 | 710.525 | 541.662 | 1,138,538 | 301, 592 | 18 |
| 2,819 | 2,665 | 979 | 370 | 5,385 | 15,004 | 4,374 | 2, 213 | 19 |
| 1, 200 | 500 | 4,111 | 376 | 2. 143 | 2, 165 | 2. 357 | 4,954 | 20 |
| 728 | $49 \%$ | 324 | 225 | 2. 552 | 3,414 | 1,643 | 1,307 | 21 |
| $4: 5$ | 114 | 415 | 73 | 2. 178 | 1. 450 | , 734 | 1,083 | 22 |
| 4,742 | 1,222 | 2. 924 | 628 | 5,120 | 4,886 | 7,052 | 1,513 | 23 |
| 804 | 897 | 5, 261 | 110 | 3,547 | 859 | 5,66i6 | 5,749 | 24 |
| 351 | 83 | 17.3 | 98 | 897 | 501 | 1,283 | 233 | 25 |
| 935.413 | 222, $55 \%$ | 672.033 | 113. 633 | 732, 348 | 570,080 | 1,161,647 | 318.709 | 26 |
| 757, 133 | 188580 | 453, 009 | 89,078 | 530, 225 | 434, 466 | 794, 301 | 244, 512 | 27 |
| 857 | 2,085 | 101 | 238 | 1,966 | 9, 105 | 1,271 | 420 | 28 |
| 18.483 | 6,900 | 6,306 | 2,038 | 21, 176 | 18,263 | 25,732 | 7, 144 | 29 |
| 5, 574 | 2, 145 | 3,364 | 479 | 3. 772 | 4. 261 | 7,006 | 4,537 | 30 |
| 3,148 | 1.426 | 7,623 | 976 | 5. 641 | 12,265 | 11,620 | 11,903 | 31 |
| 5.781 | 1,198 | 25,584 | 4,610 | 10.220 | 10.619 | 13, 840 | 5,711 | 32 |
| 3.130 | 1, 476 | 1. 543 | 979 | 4. 597 | 7,540 | 4,220 | 5,996 | 33 |
| 9,258 | 2,743 | 17,815 | 4,060 | 18.553 | 20, 389 | 43, 474 | 15. 141 | 34 |
| 24 | 60 |  |  | 10, 479 | 12,428 | 1.464 | 1, 325 | 35 |
| 99 | 142 | 47 | 156 | 228 | 2,534 | 203 | 189 | 36 |
| 83,539 | 23, 053 | 121,083 | 17,543 | 83,099 | 80, 629 | 159, 759 | 45,858 | 37 |
| 886, 523 | 229.703 | 636, 430 | 120, 157 | 680, 005 | 618.511 | 1,062.888 | 342, 736 | 38 |
| 48,885 | 147.241 | 35.553 | 146,524 | 42.343 | $14.48,431$ | 98,759 | ${ }^{14} 24,026$ | 39 |
| 47, 730 | 148, 221 | 30, 119 | ${ }^{14} 6,732$ | 37, 899 | 1449,790 | 91.810 | 1430,009 | 40 |
| 6,503 |  | 4, 141 |  | 5,211 |  | 12, 616 |  | 41 |
| 197 |  | 323 |  | 221 |  | 265 |  | 42 |
| 6,760 | ----- | 4.465 | ------ | 5, 432 | --*-------- | 12,881 | -------- | 43 |
| $42 \quad 125$ | 14.241 | 31.084 | 146.524 | 36.911 | 1448.431 | 85, 878 | 1124.026 | 44 |
| 22,335 | 1,055 | 15.417 | 1,006 | 29,609 | 6, $2 \times 1$ | 56,423 | 1,751 | 45 |
| 938 | 2 | 50 | 4 | 506 | 271 | 1,448 | 1, 430 | 46 |

[^46]Table 4.-Corporations submitting balance sheets, 1935, by major industrial groups: nearest thereto, compiled receipts and compiled deductions, compiled net profit or paid, for returns with net income and with no net income-Continued
[Money figures in


[^47]number of returns, assets and liabilities as of Dec. 31, 1935, or close of fiscal year net loss, net income or deficit, income tax, excess-profits tax, total tax, and dividends
thousunds of dollars]

| Industrial groups-Continued |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Manufacturing-Continued |  |  |  |  |  |  |  |  |
| Stone, clay, and glass products |  | Metal and its products |  | Manufacturing not elsewhere classified |  | Construction |  |  |
| Net income | No net income | Net income | No net income | Net income | No net income | Net income | No net income |  |
| 1,216 | 2,327 | 8,302 | 9,999 | 2,076 | 3,324 | 3,968 | 10,149 |  |
| 90, 159 | 29,056 | 1, 101,092 | 210, 049 | 88,958 | 19,332 | 65, 455 | 57,818 |  |
| 136,851 | 53,140 | 1,645,347 | 573, 848 | 185, 451 | 85,376 | 197,364 | 228.524 |  |
| 149,904 | 85,335 | 2,055,775 | 911,354 | 218, 243 | 95, 657 | 44, 066 | 80.458 |  |
| 47.957 | 17,174 | 460,560 | 98, 109 | 36, 385 | 7,029 | 35, 363 | 28, 103 |  |
| 150,368 | 52,396 | 1,984,850 | 711,917 | 137, 383 | 82,351 | 75, 583 | 149,185 |  |
| 493, 021 | 485, 807 | 3,856,548 | 2,822, 307 | 282, 152 | 156,579 | 173.516 | 311,499 |  |
| 42,913 | 44,707 | 630,604 | 340,222 | 97,905 | 66,859 | 60,558 | 105,756 |  |
| 1,111, 173 | 767, 615 | 11,734,815 | 5, 667, 806 | 1,046,477 | 513, 183 | 651,905 | 961, 373 |  |
| 99,061 | 76, 597 | 1,115,213 | 936, 211 | 129, 726 | 91,215 | 126, 273 | 24.5, 831 | 10 |
| 36,086 | 108, 274 | 571,020 | 846, 564 | 48,711 | 30.665 | 44, 093 | 96. 177 | 11 |
| 54. 250 | 59,018 | 974. 218 | 404,338 | 124,989 | 68, 454 | 73, 704 | 201, 703 | 12 |
| 93, 195 | 143.605 | 1,387, 609 | 636, 647 | 98, 192 | 65.507 | 31,089 | 60,803 | 13 |
| 466, 844 | 350.932 | 4,099. 563 | 2, 181, 578 | 321,440 | 229,529 | 221, 227 | 354, 836 | 14 |
| 372.653 | 119.817 | 3, 676,730 | 1,132.673 | 335, 448 | 116,398 | 174,445 | 168,814 | 15 |
| 10,917 | 100,628 | 89,538 | 470,205 | 12,030 | 88,585 | 18,925 | 166,791 | 16 |
| 1,111, 173 | 767.615 | 11, 734.815 | 5,667.806 | 1.046, 477 | 513, 183 | 651,905 | 961, 373 | 17 |
| 734.562 | 235, 268 | 10, 174, 650 | 2, 752.367 | 1,021,737 | 329,496 | 192, 161 | 296,522 | 18 |
| 6,970 | 3.684 | 77.911 | 32,740 | 6,833 | 4,979 | 564, 779 | 331.885 | 19 |
| 1,876 | 897 | 35.325 | 11,937 | 2,650 | 1,680 | 2, 363 | 3.034 | 20 |
| 1.524 | 1,358 | 17,424 | 9,599 | 1,795 | 1,603 | 2, 398 | 5. 608 | 1 |
| 4,293 | ${ }^{511}$ | 11. 819 | 3, 132 | 1,530 | 234 | 3,067 | 2,680 | 22 |
| 4,310 | 3,175 | 145,483 | 17,207 | 11,727 | 2,982 | 6,301 | 5,613 | 23 |
| 10.627 | 296 | 168.510 | 26,431 | 6, 429 | 3,637 | 2,051 | 4,078 | 24 |
| 1,546 | 556 | 15, 433 | 4,168 | 1,260 | 244 | 1,629 | 1,212 | 25 |
| 765,708 | 245,755 | 10, 649,556 | 2.857,582 | 1,053,960 | 344, 986 | 774,748 | 650.633 | 26 |
| 483, 178 | 168, 153 | 7,618,757 | 2, 225, 254 | 681, 424 | 253, 052 | 148,398 | 245, 434 | 27 |
| 954 | 1,907 | 9, 822 | 13,314 | 1,630 | 1,857 | 404, 611 | 264, 055 | 28 |
| 15,052 | 10, 133 | 140,979 | 57, 343 | 31,055 | 14,682 | 33,582 | 38,977 | 29 |
| 2,520 | 1, 842 | 32, 767 | 32, 023 | 6,480 | 4,583 | 3,968 | 6,308 | 30 |
| 3,483 | 7.343 | 48, 107 | 51,098 | 4,487 | 3,422 | 3,820 | 7,775 | 31 |
| 9,313 | 5, 793 | 105, 157 | 46,306 | 11,939 | 5,460 | 5,211 | 5,867 | 32 |
| 3, 167 | 2, 067 | 32,920 | 16,010 | 4,469 | 4,001 | 2,987 | 7,300 | 33 |
| 33.869 | 22,962 | 286, 478 | 142, 661 | 22, 788 | 12,090 | 21,046 | 21, 021 | 34 |
| 1,216 | 643 | 4,422 | 1,530 | 87 | 26 | 330 | 116 | 35 |
| 163 | 854 | 1,150 | 2, 384 | 157 | 638 | 247 | 1,574 | 36 |
| 112,479 | 52,833 | 1,312, 369 | 403, 492 | 177, 780 | 69,534 | 98,652 | 98,639 | 37 |
| 665, 395 | 275, 137 | 0, 592,926 | 2,991, 415 | 942, 297 | 369, 345 | 722, 851 | 697,066 | 38 |
| 100, 313 | 1429,382 | 1.056,680 | 14133,833 | 111, 663 | ${ }^{14} 24,360$ | 51,897 | 14 46, 433 | 39 |
| 88, 141 | 1430,233 | 872, 686 | 14164, 432 | 103,974 | 14 28,241 | 48,217 | ${ }^{14} 51,723$ | 40 |
| 12, 1196 |  | 119,991 |  | 14, 298 |  | 6,629 |  | 41 |
| 12,586 |  | 128, 161 |  | 15,130 |  | 7,325 |  | 43 |
| 87, 728 | 1429,382 | 928, 469 | ${ }^{14} 133,833$ | 96, 533 | 1424,360 | 44, 572 | 14 46, 433 | 44 |
| 59,977 | 2,990 | 565, 148 | 166,428 | 68, 258 | 2,457 | 20, 900 | 8, 658 | 45 |
| 1,299 | 4 | 13,656 | 781 | 1,981 | 217 | 3,835 | 393 | 46 |

[^48]Table 4.-Corporations submitting balance sheets, 1935, by major industrial groups: nearest thereto, compiled receipts and compiled deductions, compiled net profit or paid, for returns with net income and with no net income-Continued
[Money figures in

|  |  | Industrial groups-Con. |  |
| :---: | :---: | :---: | :---: |
|  |  | Transportation and other public utilities |  |
|  |  | Net income | No net income |
| 1 |  |  |  |
|  | Assets: ${ }^{2}$ |  |  |
| 2 | Cash ${ }^{3}$ $\qquad$ <br> Notes and acounts receivable (less reserve for bad debts) | 749,503 $1,104,964$ | 483,981 733,815 |
| 4 |  | 1, 334.388 | 282, 96 |
| 5 | Investments, tax exempt ${ }^{\text {- }}$ | 128, 766 | 48, 535 |
| 6 |  | 5, 102, 136 | 4,770, 938 |
| 7 | Capital assets-Land, buildings, equipment, etc. (less depreciation and depletion). | 24, 108, 968 | 25, 472, 142 |
| 8 |  | 1, 441, 492 | 1,685, 503 |
| 9 | Total assets | 32,970, 217 | 33, 507, 880 |
|  | Liatilities: ${ }^{2}$ |  |  |
| 10 | Notes and accounts payable. | 1,083, 834 | 2, 105, 453 |
| 11 | Bonded debt and mortgages | 10, 714, 178 | 15, 646, 685 |
| 12 | Other liabilities ...-........ | 1,492,249 | 3, 043, 115 |
| 13 | Capital stock, preferred | 2, 241. 230 | 1,629, 293 |
| 14 | Capital stock, common- | 12, 883, 333 | 9, 355.332 |
| 15 | Surplus and undivided profits | 4, 748, 139 | 3,423, 329 |
| 16 | Less deficit. | 222, 745 | 1,705, 327 |
| 17 | Total liabilities | 32, 970, 217 | 33, 507, 880 |
|  | Receirts, taxable income: |  |  |
| 18 | Gross sales ${ }^{\text {a }}$ - |  |  |
| 19 | Gross receipts from operations | 6, 014, 135 | 4, 787, 100 |
| 20 | Interest. | 61, 577 | 45, 330 |
| 21 | Rents-.....- | 55, 671 | 39, 328 |
| 22 | Net capital gain | 5, 127 | 4, 614 |
| 23 |  | 32,794 | 23,840 |
|  | Receipts, tax-exempt income: |  |  |
| 24 | $\because$ Dividends from domestic corporations.---..... | 193, 958 | 70,537 |
| 25 | Interest on tax-exempt obligations ${ }^{\text {a }}$ - | 13, 751 | 5,417 |
| 26 | Total compiled receipts ${ }^{8}$ | 6,377, 014 | 4, 976, 165 |
|  | Deductions: |  |  |
| 27 |  |  |  |
| 28 |  | 2, 738.668 | 3, 114. 559 |
| 29 |  | 55, 752 | 35, 257 |
| 30 |  | 85,.814 | 98, 212 |
| 31 |  | 563, 740 | 753, 916 |
| 32 |  | 422, 122 | 281, 365 |
| 33 |  | 20, 058 | 26,040 |
| 34 |  | 653, 928 | 355, 085 |
| 35 |  | 6,716 | 5,128 |
| 38 |  | 813 | 22,780 |
| 37 | Other deductions. | 717, 139 | 757,614 |
| 38 | Total compiled deductions | 5, 264, 748 | 5, 449, 956 |
| 39 | Compiled net profit or net loss ( 26 less 38 ) <br> Net income or deficit. | 1, 112, 266 | ${ }^{14} 473,791$ |
| 40 |  | 904, 556 | ${ }^{14} 549,746$ |
| 41 | Income tax <br> Excess-profits tax ${ }^{13}$ $\qquad$ | 124, 474 |  |
| 42 |  | 1,090 | 8 |
| 43 |  | 125, 564 | 8 |
| 44 |  | 986, 702 | ${ }^{15} 473,800$ |
| 45 |  | 1,199, 145 | 82, 218 |
| 46 |  | 5,290 | 262 |

[^49]number of returns, assets and liabilities as of Dec. 31, 1935, or close of fiscal year net loss, net income or deficit, income tax, excess-profits tax, total tax, and dividends
thousands of dollars]

| Industrial groups-Continued |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Trade |  | Service-Professional, amusements, hotels, etc. |  | Finance-Banking, insurance, real estate, holding companies, 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 met income |  |
| 55,313 | 75.004 | 11,632 | 28,411 | 29,642 | 74, 504 | 97 | 835 | 1 |
| 975,586 | 294, 165 | 155, 571 | 129,247 | 4,064,346 | 12, 921,438 | 3,003 | 4,013 | 2 |
| 3,480. 065 | 1,352.166 | 223, 208 | 302. 972 | 7, 162,515 | 15, 723, 738 | 2,975 | 24,333 | 3 |
| 3,205. 566 | 1, 272,422 | 82,501 | 74.630 | 21. 852 | 87, 743 | 1,449 | 610 | 4 |
| 233, 365 | 40, 733 | 23, 606 | 19, 715 | 3. 327,841 | 16, 409.466 | 201 | 883 | 5 |
| 1,341,637 | 552. 547 | 327,686 | 455, 476 | 16.331, 464 | $50,740,111$ | 706 | 14,030 | 6 |
| 2, 287, 907 | 1,374,582 | 1,270, 782 | 4, 761, 863 | 3,221, 061 | 10,098, 559 | 5.520 | 20,160 | 7 |
| 546,522 | 438,395 | 189, 010 | 410,578 | 1, 178, 298 | 3,459, 176 | 770 | 11,890 | 8 |
| 12, 100, 648 | 5,325,069 | 2, 272,424 | 6, 154, 481 | 35, 307. 176 | 109.440, 231 | 14,631 | 75,918 | 0 |
| 3,262,362 | 1,767,719 | 282,831 | 948, 469 | 2,739,221 | 4, 347, 878 | 10. 683 | 42, 150 | 10 |
| 545,692 | 483, 236 | 505.061 | 3, 054.948 | 2,782.993 | 30, 253, 674 | 137 | 13, 405 | 11 |
| 698, 097 | 445, $2 \times 5$ | 196, 178 | 723.431 | 12, 684. 749 | 64, 636, 248 | 819 | 13, 101 | 32 |
| 782.828 | 437.050 | 105, 906 | 411,317 | 2. 119, 438 | 5,595, 034 | 275 | 10, 107 | 13 |
| 4. 150.200 | 2,305, 151 | 711, 871 | 1, 484, 367 | 8, 421,620 | 16,964,028 | 7,435 | 77, 924 | 14 |
| 3,048.403 | 828,788 | 524.552 | -571,410 | 6, 794, 823 | 11, 291, 4393 | 622 | 14,350 | 15 |
| 321.934 | 992, 219 | 74. 066 | 1, 039,462 | 295, 670 | 3,648, 089 | 5, 339 | 95, 119 | 16 |
| 12, 160,648 | 5,325, 009 | 2, 272,424 | 6, 154,481 | 35, 307, 176 | 109, 440. 231 | 14, 631 | 75,918 | 17 |
| 20, 294. 563 | 9,019,782 |  |  |  |  |  |  | 18 |
| 495. 275 | 272.385 | 1,695, 244 | 1,603,331 | i7 1,449, 410 | 17931,343 | 582 | 1,236 | 19 |
| 72.471 | 17,730 | 5, 651 | 8, 011 | 508, 174 | 1,572,896 | 59 | 181 | 20 |
| 51,847 | 33,970 | 25, 288 | 126, 102 | 320, 368 | 745, 503 | 7 | 63 | 21 |
| 9,652 | 5. 196 | 5.872 | 3,360 | 211, 480 | 123, 749 | 20 | 17 | 22 |
| 246,367 | 77, 827 | 15,690 | 21,514 | 136,281 | 118,555 | 303 | 597 | 23 |
| 52,961 | 9, 883 | 9,412 | 6,652 | 713.733 | 1, 163,486 | (19) 8 | 19 | 24 |
| 7,631 | 1,902 | 936 | 898 | 120,617 | 436, 209 | (19) | 15 | 25 |
| $2 \overline{6}, 230,771$ | 9,438,626 | 1, 758, 092 | 1,769,868 | 3,520, 063 | 5, 141, 741 | 979 | 2, 128 | 26 |
| 21. 149.780 | 7. 366,783 |  |  |  |  |  |  | 27 |
| 140.670 | 141, 008 | 703, 902 | 679, 361 | 17100.714 | 17225.918 | 264 | 749 | 28 |
| 449.782 | 269, 271 | 90. 133 | 75.411 | 15152.732 | 15 207, 566 | 132 | 235 | 29 |
| 409,425 | 203, 415 | 92.586 | 122,912 | 61,447 | 98, 665 | 28 | 106 | 30 |
| 84,017 | 50, 296 | 30,722 | 161,455 | 257, 103 | 814, 068 | 15 | 709 | 31 |
| 159.465 | 80.174 | 36,764 | 105,309 | 118, 859 | 285, 037 | 13 | 194 | 32 |
| 118.936 | 75, 727 | 9,310 | 24,654 | 53, 003 | 377, 236 | 11 | 2,343 | 33 |
| 167, 482 | 89,390 | 57, 425 | 144, 435 | 81,342 | 220, 530 | 169 | 364 | 34 |
| . 342 | -826 | 101 | 139 | 1,089 | 1,483 | 3 | $\left.{ }^{18}\right)$ | 35 |
| 2.896 | 5,209 | 463 | 4.888 | 6, 206 | 111.340 | (16) | 425 | 36 |
| 3,729, 425 | 1,412, 064 | 601,861 | 682, 708 | ${ }^{19} 1,286,605$ | ${ }^{11} 2,383,827$ | 127 | 2,141 | 37 |
| 26, 412, 220 | 9.699, 163 | 1,623, 269 | 2.001, 270 | $102,119,101$ | ${ }^{19} 4,725,671$ | 762 | 7,267 | 38 |
| 818,551 | 14260.538 | 134, 823 | ${ }^{14} 231,402$ | 1, 400.962 | 416,070 | 217 | 145,140 | 39 |
| 757, 956 | ${ }^{14} 272,323$ | 124, 475 | ${ }^{14} 238,952$ | 566, 612 | 141,233, 625 | 209 | ${ }^{16} 5,174$ | 40 |
| $\begin{array}{r} 104,192 \\ 3,275 \end{array}$ |  | $17,110$ |  | $\begin{array}{r} 77,890 \\ 2,738 \end{array}$ | 11 | 29 1 |  | 41 |
| 107, 467 |  | 17,808 |  | S0,627 | 11 | 29 |  | 43 |
| 711, 083 | 14260.538 | 117,015 | ${ }^{14} 231,402$ | 1, 320, 335 | 416, 059 | 188 | ${ }^{14} 5,140$ | 44 |
| 460, 827 | 44, 046 | 64,093 | 6, 572 | 805,150 | 729, 449 | 334 | 478 | 45 |
| 25, 269 | 3,317 | 1,911 | 364 | 23, 949 | 13,934 |  | 408 | 46 |

[^50]Table 5.-Corporations submitting balance sheets, 1935, by total assets classes: year nearest thereto, compiled receipts and compiled deductions, compiled net profit or paid, for returns in the aggregate and for those with net income and with no net
[Total assets classes and money
[For text defining certain items and
PART I. ALL RETURNS

| 1 |  | Total assets classes |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  | Total | Under 50 | 50 to 100 |
|  | Number of returns with balance sheets 1 | 415, 205 | 227,545 | 58,434 |
|  | Assets: ${ }^{\text {a }}$ |  |  |  |
| 2 |  | 23, 664, 493 | 327, 066 | 257, 843 |
| 3 | Notes and accounts receivable (less reserve for bad debts) -- | 38, 600, 461 | 975. 835 | 900,174 |
| 4 5 | Inventories | 14,788, 391 | 763, 545 | 623, 223 |
| 5 | Investments, tax-exempt ${ }^{\text {a }}$ | 21, 863,241 | 17,672 | 32,463 |
| 6 | Investments other than tax-exempt ${ }^{\text {s }}$-..............----.... | 90, 163, 144 | 153, 483 | 235,725 |
| 7 | Capital assets-Land, buildiugs, equipment, etc. (less depreciation and depletion). | 100,479,871 | 1,498,933 | 1, 767, 028 |
| 8 |  | 13, 500, 630 | 394, 400 | 344, 532 |
| 9 | Total assets | 303, 150, 231 | 4,130, 934 | 4, 160,989 |
|  | Liabilities: ${ }^{2}$ |  |  |  |
| 10 | Notes and accounts payable- | 25, 331,692 | 1, 563, 476 | 1, 102,791 |
| 11 | Bonded debt and mortgages. | 49,821,895 | 425, 197 | 574, 651 |
| 12 | Other liabilities-....... | 89,065, 508 | 463, 294 | 323, 554 |
| 13 | Capital stock, preferred | 19, 533, 151 | 187, 271 | 209, 212 |
| 14 | Capital stock, common. | 82, 732,838 | 2,799,617 | 2, 144, 393 |
| 15 | Surplus and undivided profits | 48, 828,065 | 455, 868 | 581, 021 |
| 16 | Less deficit | 12,162,918 | 1,763,790 | 774,633 |
| 17 | Total liabilities. | 303, 150, 231 | 4,130,934 | 4,160,989 |
|  | Receipts, taxable income: |  |  |  |
| 18 | Gross sales ${ }^{6}$ - | 83, 878. 828 | 7,232, 349 | 5, 103,443 |
| 19 | Gross receipts from operations | 19, 005, 169 | 1,930, 336 | 813,254 |
| 20 | Interest. | 2,503,971 | 17, 151 | 19,907 |
| 21 | Rents. | 1,545, 627 | 95, 248 | 86, 097 |
| 22 | Net capital gain | 452,336 | 14,755 | 15, 705 |
| 23 | Other receipts | 1, 096, 424 | 68, 262 | 45,247 |
|  | Receipts, tax-exempt income: |  |  |  |
| 24 | Dividends from domestic corporations. | 2,917,244 | 4,561 | 3, 688 |
| 25 | Interest on tax-exempt obligations ${ }^{\text {a }}$ | 698,897 | 1,469 | 2,031 |
| 26 | Total compiled receipts ${ }^{8}$ | 112,098, 495 | 9,364, 331 | 6,089,372 |
|  | Deductions: |  |  |  |
| 27 | Cost of goods sold ${ }^{\text {a }}$ | 65, 061, 561 | 5, 804, 938 | 4, 104, 296 |
| 28 | Cost of operations ${ }^{10}$ | 8, 804,467 | 1, 067,318 | 426, 220 |
| 29 | Compensation of officers. | 2, 286,969 | 608, 184 | 275, 945 |
| 30 | Rent paid on business property | 1,488,725 | 286, 079 | 109, 598 |
| 31 | Interest paid .-.-.-...--.-.-. | 3, 160,039 | 54, 198 | 55, 168 |
| 32 | Taxes paid other than income tax ${ }^{11}$ | 2, 561, 438 | 74, 693 | 63, 156 |
| 33 | Bad debts. | 928,065 | 71, 369 | 49,264 |
| 34 | Depreciation. | 3, 273, 223 | 127, 098 | 95, 117 |
| 35 | Depletion. | 337, 821 | 3,785 | 4,235 |
| 36 | Net capital loss ${ }^{12}$ | 179,276 | 17, 184 | 8,578 |
| 37 | Other deductions. | 18, 477, 309 | 1,432,840 | 907, 582 |
| 38 | Total compiled deductions | 106, 598, 894 | 9,547, 686 | 6,099,159 |
| 39 | Compiled net profit or net loss (26 less 38). | 5,499, 601 | ${ }^{14} 183,356$ | 149,787 |
| 40 | Net income or deficit. | 1, 883,460 | ${ }^{14} 189,386$ | ${ }^{14} 15,505$ |
| 41 | Income tax. | 696,958 | 15, 608 | 16, 365 |
| 42 | Excess-profits tax ${ }^{13}$ | 24, 583 | 1,126 | 1,100 |
| 43 | Total tax | 721, 541 | 16,734 | 17,465 |
| 4 | Compiled net profit less total tax (39 less 43) | 4,778, 059 | ${ }^{15} 200,090$ | ${ }^{15} 27,252$ |
| 45 | Cash dividends paid. | 5, 895, 675 | 56,077 | 57, 224 |
| 46 | Stock dividends paid | 135, 030 | 6, 709 | 3,429 |

For footnotes, see pp. 64-65.
number of returns, assets and liabilities as of Dec. 31, 1935, or close of fiscal net loss, net income or deficit, income tax, excess-profits tax, total tax, and dividends income
figures in thousands of dollars]
describing returns included, see pp. 1-4 and 9-16]
WITH BALANCE SHEETS

| Total assets classes-Continued |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 100 to 250 | 250 to 500 | 500 to 1,000 | 1,000 to 5,000 | 5,000 to 10,000 | $\begin{gathered} 10.000 \text { to } \\ 50,000 \end{gathered}$ | 50,000 and and over |  |
| 58, 208 | 28,605 | 18,102 | 18,407 | 2,769 | 2,393 | 742 | 1 |
| 620,491 | 775, 481 | 1,040,512 | 3,066, 845 | 1, 512,456 | 3,925,631 | 12, 138, 167 | 2 |
| 1, 864, 765 | 1,933, 399 | 2, 278, 830 | 6, 272, 998 | 2, 771, 409 | 6, 121, 823 | 15, 571, 228 | 3 |
| 1,124, 730 | 1,015, 871 | 1, 133, 374 | 2, 691,077 | 1, 145, 413 | 2,427. 500 | 3, 863, 659 |  |
| 159,356 | 337,905 | 601, 139 | 2, 338, 884 | 1, 229, 052 | 3,391,805 | 13, 754, 963 | 5 |
| 734, 814 | 1, 145, 328 | 1,865, 586 | 8, 193, 763 | 4, 923,093 | 14, 543, 307 | 58, 368, 045 | ${ }^{6}$ |
| 4,017,946 | 4, 159,789 | 4,936, 034 | 13, 541, 546 | 6, 895, 447 | 16, 312, 613 | 47, 350, 536 | 7 |
| 682,005 | 708, 340 | 849, 237 | 2, 192, 873 | 865, 286 | 2, 357, 248 | 5, 106, 707 | 8 |
| 9, 204, 107 | 10, 076, 113 | 12, 704, 713 | 38, 297, 987 | 19,342, 155 | 49, 079, 927 | 156, 153, 305 | $\theta$ |
| 1,932,778 | 1, 687, 196 | 1, 906, 749 | 4, 699, 233 | 1,954, 786 | 4, 243, 901 | 6, 240, 783 |  |
| 1,421,774 | 1, 485, 652 | 1,759, 716 | 5, 287, 911 | 3, 014,503 | 8, 049,540 | 27, 802, 950 | 1 |
| 1, 190, 362 | 1,907, 453 | 2,849, 051 | 9, 539, 019 | 4, 658, 281 | 12,419,476 | 55, 715, 018 | 2 |
| 544, 322 | 666.925 | 886, 963 | 2, 794, 752 | 1, 403, 750 | 3, 867, 381 | 8,972, 574 | 3 |
| 3,899.746 | 3,695,774 | 4, 208, 980 | 11, 191, 686 | 5, 305, 548 | 12,400, 441 | 37,086, 652 | 4 |
| 1,444. 278 | 1,748. 764 | 2, 250, 133 | 7,215, 279 | 3,869,037 | 9,461, 149 | 21, 802, 536 | 5 |
| 1,229, 153 | 1, 115, 653 | 1, 156, 879 | 2,429,893 | 863, 748 | 1,361,961 | 1, 467, 208 | 6 |
| 9, 204, 107 | 10, 076, 113 | 12, 704, 713 | 38, 297, 987 | 19,342, 155 | 49, 079, 927 | 156, 153, 305 | 7 |
| 8, 199,491 | 6, 702, 534 | 6, 759, 202 | 15, 167, 815 | 5, 871, 273 | 12,043, 329 | 16, 799, 391 | 8 |
| 1, 103, 450 | 792, 075 | 808, 117 | 2,073,917 | 1, 008, 071 | 2, 995, 169 | 7,480, 580 | 9 |
| 58,346 | 75, 780 | 102, 866 | 311, 505 | 148, 995 | 351, 168 | 1, 418, 254 | 0 |
| 187, 568 | 171,606 | 162, 148 | 281, 313 | 110,479 | 167, 902 | 283, 266 |  |
| 31, 408 | 34,076 | 37, 143 | 91,492 | 42, 693 | 72, 623 | 112, 437 | 2 |
| 83, 251 | 72,351 | 75,896 | 178, 148 | 64, 651 | 158,919 | 349, 699 | 3 |
| 15,908 | 23,511 | 42,228 | 244, 285 | 142,963 | 479,685 | 1,960, 415 | 24 |
| 8,289 | 15,954 | 26.675 | 97, 386 | 44,825 | 116, 748 | 385, 520 | 25 |
| 9, 687, 711 | 7, 887, 888 | 8, 014, 278 | 18, 445, 860 | 7, 433, 950 | 16, 385, 542 | 28, 789, 563 | 26 |
| 6, 545, 420 | 5, 302, 186 | 5,285, 289 | 11, 686, 130 | 4, 464,739 | 8,924, 615 | 12, 943, 951 | 7 |
| 553, 022 | 401, 890 | 357, 103 | 813, 267 | 379, 918 | 1,066, 811 | 3, 798, 918 | 28 |
| 360, 247 | 232,928 | 193, 522 | 289, 295 | 78,099 | 117, 402 | 111, 348 |  |
| 141, 415 | 99, 196 | 98,781 | 197, 105 | 80, 665 | 182, 484 | 293,400 |  |
| 120,915 | 123, 577 | 149,242 | 409, 846 | 205, 466 | 504, 452 | 1,537, 175 |  |
| 128,912 | 131, 232 | 164,135 | 430, 758 | 180, 597 | 482, 624 | 905, 330 | 2 |
| 84,542 | 72, 780 | 74, 040 | 174, 305 | 65, 349 | 132, 328 | 204, 089 |  |
| 176, 523 | 164,087 | 190, 359 | 503, 928 | 231, 597 | 609, 891 | 1, 174, 626 | 4 |
| 9,174 | 12, 032 | 16,389 | 51,656 | 29,345 | 76, 232 | 134,973 |  |
| 14,829 $1,481,095$ | 1, 12, 294,052 | 12,688 $1,294,565$ | 40,597 $3,175,201$ | 17,302 1,358,013 | 40,871 $3,046,170$ | 14,930 $4,577,792$ |  |
| 9,616,094 | 7, 756, 257 | 7, 836, 110 | 17,772,087 | 7,091, 088 | 15, 183, 879 | 25, 696, 532 |  |
| 71, 617 | 131, 631 | 178, 168 | 673, 773 | 342, 862 | 1, 201, 663 | 3, 093, 030 |  |
| 47, 420 | 92, 165 | 109, 264 | 332, 102 | 155, 074 | 605, 230 | 747, 095 |  |
| 36, 731 | 38,686 | 46,812 | 126, 156 | 56, 671 | 148, 195 | 211,733 |  |
| 2,074 | 2,123 | 2, 330 | 5,507 | 1, 197 | 3,436 | 5,690 |  |
| 38,806 | 40,809 | 49, 142 | 131, 663 | 57,869 | 151, 631 | 217, 423 |  |
| 32, 811 | 90, 822 | 129, 026 | 542, 110 | 284, 993 | 1,050,032 | 2, 875,607 |  |
| 141, 597 | 161,693 | 241, 814 | 817, 242 | 414, 478 | 1, 308, 295 | 2,697, 255 |  |
| 9,232 | 12,018 | 17,243 | 45, 17 ; | 6,037 | 18,232 | 16,955 |  |

Table 5.-Corporations submitting balance sheets, 1935, by total assets classes: year nearest thereto, compiled receipts and compiled deductions, compiled net profit or paid, for returns in the aggregate and for those with net income and with no net
[Total assets classes and money
PART II. RETURNS


For footnotes, see pp. 64-65.
number of returns, assets and liabilities as of Dec. 31, 1995, or close of fiscal net loss, net income or deficit, income tax, excess-profits tax, total tax, and dividends income-Continued

## figures in thousands of dollars]

WITH NET INCOME

| Total assets classes-Continued |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 100 to 250 | 250 to 500 | 500 to 1,000 | 1,000 to 5,000 | 5,000 to 10,000 | $\begin{gathered} 10,000 \text { to } \\ 50,000 \end{gathered}$ | $50,000 \text { and }$ over |  |
| 26, 138 | 13,058 | 8,255 | 8,232 | 1,24,1 | 1,156 | 328 | I |
| 366,532 $1,047,134$ | 452,059 $1,076,058$ | 570,188 $1,225,547$ | 1, 518, 294 $3,132,024$ | 731,257 $1,330,931$ | $1,805,126$ $3,044,537$ | $3,190,965$ $5,682,244$ | $\stackrel{2}{3}$ |
| 695, 239 | 666, 583 | 753, 608 | 1,927, 074 | 836, 774 | 1,825,621 | 2,833,607 |  |
| 74, 158 | 146, 074 | 256, 182 | 962,647 | 487, 456 | 1, 300,008 | 1,786,940 |  |
| 288, 251 | 454, 645 | 725, 312 | 2,960,714 | 1,752,511 | 5, 583, 795 | 17, 618,994 | 6 |
| 1,403, 157 | 1, 527, 324 | 1,920,047 | $5,665,837$ | 3, 115, 558 | 9, 120, 062 | 21, 628, 825 | 7 |
| 278, 284 | 276, 393 | 325, 711 | 910,613 | 436,639 | 1,339, 3¢3 | 1,978, 536 | 8 |
| 4, 152, 755 | 4, 599, 136 | 5,776,595 | 17, 077, 203 | 8,691,127 | 24, 018, 453 | 54, 720, 110 | 9 |
| 810, 161 | 721.033 | 840,431 | 2, 110, 848 | 947, 119 | 2,240,046 | 3,120,001 | 10 |
| 297, 817 | 322, 263 | 404, 788 | 1, 279, 724 | 821, 090 | 3, 361, 669 | 9,965, 719 | 11 |
| 438, 833 | 715, 194 | 1,001, 354 | 3, 045, 613 | 1, 485, 853 | 4, 103, 266 | 6,810,017 | 12 |
| 215, 132 | 284, 103 | 403, 801 | 1,250,793 | 605, 407 | 1, 846, 356 | 4, 282, 575 | 13 |
| 1,683, 506 | 1,625, 313 | 1,941,517 | 5, 429, 230 | 2,675, 393 | 6,991, 694 | 19, 380,397 | 14 |
| 873, 178 | 1,066, 180 | 1, 377, 851 | 4, 251. 862 | 2, 249,728 | 5,695, 643 | 11, 216, 024 | 15 |
| 165, 872 | 134,948 | 193, 148 | 290, 866 | 93,464 | 220, 221 | 54, 623 | 16 |
| 4, 152, 755 | 4, 599, 136 | 5,776,595 | 17, 077, 203 | 8,691, 127 | 24, 018, 453 | 54, 720, 110 | 17 |
| 5,706, 575 | 4,951, 251 | 5,043, 018 | 11, 940,956 | 4, 635, 949 | 9, 476, 138 | 13, 331, 163 | 18 |
| 669, 914 | -514,504 | 493, 630 | 1, 279,929 | 582, 095 | 2, 019,156 | 3, 818,667 | 19 |
| 35, 258 | 41, 026 | 53,148 | 137, 816 | 65, 180 | 156,849 | 295, 674 | 20 |
| 60,369 | 51,567 | 51, 438 | 113,674 | 46, 806 | 75, 362 | 81.015 | 21 |
| 24, 782 | 25, 753 | 26,855 | 60,711 | 30,346 | 44,738 | 54, 513 | 22 |
| 54,708 | 48, 780 | 49,924 | 118,459 | 41, 273 | 113, 085 | 278, 232 | 23 |
| 6,190 | 11, 214 | 20, 167 | 110,224 | 64,460 | 242, 195 | 998, 794 | 24 |
| 3,944 | 7,319 | 10,972 | 36,745 | 18,333 | 43, 906 | 68, 114 | 25 |
| 6,561, 740 | 5, 651, 414 | 5, 749, 153 | 13, 798, 515 | 5, 484, 442 | 12, 171, 429 | 18, 926, 171 | 26 |
| 4,490,787 | 3, 863, 343 | 3,870, 553 | 9, 100, 876 | 3,489,017 | 6,905,988 | 10, 265, 541 | 27 |
| 1,306,878 | 248,200 | 195, 848 | 505,641 | 218,472 | -590, 546 | 1,510,862 | 28 |
| 244, 943 | 163, 041 | 136, 394 | 195,908 | 51, 573 | 74, 293 | 1, 48, 659 | 29 |
| 87, 858 | 62,012 | 59,540 | 124, 348 | 45, 609 | 121, 758 | 161,906 | 30 |
| 41, 152 | 41,090 | 49, 019 | 129,061 | 65, 155 | 220, 485 | 549, 027 | 31 |
| 61,905 | 66,285 | 92,839 | 258, 139 | 105, 352 | 317, 188 | 473, 300 | 32 |
| 39,023 | 31, 051 | 31,978 | 63, 209 | 22,702 | 47, 517 | 39, 630 | 33 |
| 87,949 | 84, 593 | 100, 698 | 276,575 | 131, 278 | 390, 193 | 713, 921 | 34 |
| 6,319 | 8,609 | 9, 757 | 29,022 | 15,445 | 33, 681 | 62, 972 | 35 |
| 1, 844 | 1,765 | 2,017 | 4, 063 | 1,270 | 1,768 | 1,113 | 36 |
| 915, 769 | 781, 325 | 828, 675 | 2, 047, 143 | 843, 616 | 2, 104, 186 | 2,493, 189 | 37 |
| 6, 284, 425 | 5,351,313 | 5,377, 317 | 12,733, 885 | 4, 989, 489 | 10, 807, 603 | 16, 320, 119 | 38 |
| 277, 315 | 300, 102 | 371,836 | 1, 064, 530 | 494, 953 | 1, 363, 826 | 2, 606, 053 | 39 |
| 267, 181 | 281, 569 | 340, 696 | 917, 560 | 412, 160 | 1,077, 725 | 1, 539, 145 | 40 |
| 36, 731 | 38, 686 | 46,812 | 126, 156 | 56, 671 | 148, 195 | 211, 733 | 41 |
| 2,074 | 2,121 | 2,329 | 5,504 | 1,195 | 3,432 | 5,682 | 42 |
| 38,806 | 40, 807 | 49, 141 | 131,660 | 57, 866 | 151,628 | 217, 415 | 43 |
| 238, 510 | 259, 294 | 322,695 | 932, 869 | 437, 087 | 1,212,198 | 2,388,633 | 44 |
| 122, 763 | 144, 035 | 210, 809 | 669,692 | 347, 507 | 1, 115, 729 | 1,914, 555 | 45 |
| 8,038 | 10,389 | 15,244 | 35, 056 | 5,377 | 17, 236 | 16,954 | 46 |

Table 5.-Corporations submitting balance sheets, 1935, by total assets classes: year nearest thereto, compiled receipts and compiled deductions, compiled net profit or paid, for returns in the aggregate and for those with net income and with no net
[Total assets classes and money
PART III. RETURNS

|  |  | Total assets classes |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  | Total | Under 50 | 50 to 100 |
|  | Number of returns with balance sheets 1 . | 262, 130 | 157,831 | 33, 481 |
|  | Assets: ${ }^{\text {Cash }}$ |  |  |  |
| 2 | Cash ${ }^{3}$ Notes and accounts receivable (less reserve for bad debts) | $\begin{aligned} & 14,703,377 \\ & 21,277,358 \end{aligned}$ | $\begin{aligned} & 158,899 \\ & { }_{275,} 972 \end{aligned}$ | $\begin{array}{r} 99,316 \\ 426,010 \end{array}$ |
| 4 | Inventories. | 4, 583,367 | 444, 590 | 275, 660 |
| 5 | Investments, tax-exempt ${ }^{\text {4 }}$ | 16, 826, 517 | 10,467 | 16,409 |
| ${ }^{6}$ | In vestments other than tax exempt ${ }^{\text {s }}$ - | 60, 644, 052 | 108, 255 | 146,085 |
| 7 | Capital assets-Land, buildings, equipment, etc. (less depreciation and depletion). | 55, 093, 082 | 1,062, 358 | 1,197, 624 |
| 8 |  | 7,715,357 | 280, 432 | 218, 706 |
| $\theta$ | Total assets | 180, 843, 111 | 2,640, 373 | 2, 379, 810 |
|  | Liabilities: ${ }^{\text {a }}$ |  |  |  |
| 10 | Notes and accounts payable. | 13, 699, 354 | 1, 142,738 | 680, 830 |
| 11 | Bonded debt and mortgages. | 33, 198, 296 | 360,931 | 468, 388 |
| 12 | Other liabilities--..... | 71, 208, 104 | 345, 867 | 183, 707 |
| 13 | Capital stock, preferred | 10, 520, 381 | 144, 633 | 127, 247 |
| 14 | Capital stock, common | 41, 355, 612 | 1,973,487 | 1,320, 347 |
| 15 | Surplus and undivided profits. | 21, 512,571 | ${ }_{1}^{210} \mathbf{2 1 3 8}$ | 241, 524 |
| 16 | Less deficit | 10, 651, 207 | 1,537,621 | 642,233 |
| 17 | Total liabilities | 180, 843, 111 | 2, 640, 373 | 2, 379,810 |
|  | Receipts, taxable income: |  |  |  |
| 18 | Gross sales ${ }^{6}$. | 22, 133, 001 | 3,806.947 | 1, 868, 066 |
| 19 | Gross receipts from operations ${ }^{\text {? }}$ | 8, 391, 238 | 1,132, 243 | 375, 510 |
| 20 | Interest | 1,699,800 | 9,220 | 8,617 |
| 21 | Rents | 1,011,068 | 66, 937 | 60, 081 |
| 22 | Net capital gain | 163, 399 | 4,951 | 4,272 |
| 23 | Other receipts. | 334, 593 | 37, 140 | 19,001 |
|  | Receipts, tax-exempt income: |  |  |  |
| 24 | Dividends from domestic corporations. | 1, 461, 480 | 3,442 | 2, 288 |
| 25 | Interest on tax-exempt obligations | 507,722 | 723 | 935 |
| 26 | Total compiled receipts ${ }^{8}$ - | 35, 702, 301 | 5, 061, 603 | 2,338,771 |
|  | Deductions: |  |  |  |
| 27 | Cost of goods sold ${ }^{\text {P }}$ | 17, 795, 136 | 3,087, 426 | 1,541, 485 |
| 28 | Cost of operations ${ }^{\text {20 }}$ | 4, 688,669 | ${ }^{676,037}$ | 218, 151 |
| 29 | Compensation of officers | 910, 409 | 339, 358 | 103, 020 |
| 30 | Rent paid on business property | 662, 325 | 183, 672 | 48, 635 |
| 31 | Interest paid | 2,032,417 | 39,700 | 37,033 |
| 32 | Taxes paid other than income tax ${ }^{11}$ | 1, 129, 104 | 45, 986 | 34, 339 |
| 33 | Bad debts | 607, 340 | 48,371 | 26,645 |
| 34 | Depreciation | 1, 399, 211 | 81.245 | 52, 165 |
| 35 | Depletion. | 166, 781 | 1,444 | 1,338 |
| 36 | Net capital loss 12 | 163,604 | 16,306 | 7,625 |
| 37 | Other deductions | 7,363,320 | 840,881 | 399,455 |
| 38 | Total compiled deductions. | 36, 918, 315 | 5, 360, 425 | 2, 470, 091 |
| 39 | Compiled net loss (26 less 38 ) | 1,216,014 | 298, 822 |  |
| 40 | Deficit (39 plus 24 and 25) | 3, 185, 216 | 302, 988 | 134, 543 |
| 41 | Excess-profits tax ${ }^{13}$. |  |  |  |
| 42 | Compiled net loss plus excess-profits tax | 1,216,033 | 298, 822 | 131, 321 |
| 43 | Cash dividends paid | 1,277, 523 | 12,982 | 7,258 |
| 44 | Stock dividends paid. | 23, 171 | 5,392 | 1,182 |

[^51]number of returns, assets and liabilities as of Dec. 31, 1935, or close of fiscal net loss, net income or deficit, income tax, excess-profit tax, total tax, and dividends income--Continued.
figures in thousands of dollars]
WITH NO NET INCOME

| Total assets classes-Continued |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 100 to 250 | 250 to 500 | 500 to 1,000 | 1,000 to 5,000 | 5,000 to 10,000 | $\begin{gathered} 10,000 \text { to } \\ 50,000 \end{gathered}$ | 50,000 and and over |  |
| 32,070 | 15,547 | 9,847 | 10,175 | 1,528 | 1,237 | 414 | 1 |
| 253, 958 | 323,422 | 470, 325 | 1,548,551 | 781, 199 | 2,120,505 | 8,947, 202 | 2 |
| 817, 632 | 857,340 | 1,053, 282 | 3, 140, 973 | 1,440,478 | 3,077, 286 | 9, 888, 984 | 3 |
| 429, 491 | 349,287 | 379, 766 | 764, 003 | 308, 639 | 601, 879 | 1,030, 052 | 4 |
| 85, 199 | 191, 832 | 344, 957 | 1,376, 237 | 741,595 | 2,091,797 | 11, 968, 023 | 5 |
| 446,563 | 690, 682 | 1,140, 274 | 5, 233, 049 | 3, 170,581 | 8, 959,512 | 40, 749, 051 | 6 |
| 2, 614, 788 | 2,632,465 | 3,015, 987 | 7, 875, 708 | 3,779, 889 | 7, 192, 551 | 25, 721, 711 | 7 |
| 403, 721 | 431, 947 | 523, 527 | 1, 282, 261 | 428, 647 | 1,017,945 | 3, 128, 171 | 8 |
| 5, 051, 352 | 5,476, 977 | 6, 928, 118 | 21, 220, 784 | 10,651, 028 | 25, 061, 474 | 101, 433, 195 | 9 |
| 1,122, 617 | 966, 163 | 1,066, 317 | 2, 588, 385 | 1,007, 666 | 2,003, 855 | 3, 120,782 | 10 |
| 1, 123, 956 | 1,163, 389 | 1,354. 928 | 4, 008,187 | 2, 193, 413 | 4, 687, 872 | 17,837, 231 | 11 |
| 751, 529 | 1,192, 259 | 1,847. 696 | 6,493,406 | 3, 172, 428 | 8,316, 210 | 48, 905, 001 | 12 |
| 329, 191 | 382, 823 | 283, 163 | 1, 543, 959 | 798,342 | 2,021, 025 | 4, 689,999 | 13 |
| 2, 216, 240 | 2,070. 462 | 2, 267, 463 | 5, 762, 455 | 2, 630, 155 | 5, 408, 748 | 17, 706, 255 | 14 |
| 571, 100 | 682, 585 | 872, 282 | 2, 963, 416 | 1,619, 308 | 3,765, 505 | 10, 586, 512 | 15 |
| 1,063, 281 | 980, 705 | 963, 731 | 2, 139, 026 | 770,284 | 1, 141, 740 | 1, 412, 586 | 16 |
| 5, 051, 352 | 5,476,977 | 6,928, 118 | 21, 220, 784 | 10,651,028 | 25, 061, 474 | 101, 433, 185 | 17 |
| 2,492,917 | 1,751. 283 | 1, 716, 185 | 3, 226. 859 | 1,235, 325 | 2,567, 191 | 3, 468, 229 | 18 |
| 433, 535 | 277, 571 | 314,488 | 793,988 | 425.976 | 976,013 | 3, 661,913 | 19 |
| 23, 088 | 34, 754 | 49.719 | 173,689 | 83,815 | 194, 318 | 1, 122. 580 | 20 |
| 127, 199 | 120,039 | 110, 710 | 167, 639 | 63,672 | 92, 540 | 202, 251 | 21 |
| 6, 626 | 8,323 | 10. 288 | 30.781 | 12,347 | 27,886 | 57,924 | 22 |
| 28, 542 | 23, 571 | 25,972 | 59,689 | 23, 379 | 45,833 | 71,467 | 23 |
| 9, 718 | 12,297 | 22,061 | 134. 060 | 78, 502 | 237, 490 | 961,621 | 24 |
| 4,345 | 8,635 | 15,703 | 60,641 | 26,492 | 72, 842 | 317,406 | 25 |
| 3, 125, 971 | 2, 236, 473 | 2, 265, 125 | 4, 647, 345 | 1,949, 508 | 4, 214, 113 | 9, 863, 392 | 26 |
| 2, 054, 633 | 1,438,843 | 1, 414,736 | 2, 585. 254 | 975, 722 | 2, 018, 627 | 2, 678, 410 | 27 |
| 246, 144 | 153,690 | 161,254 | 307, 626 | 161, 446 | 476, 264 | 2, 288, 056 | 28 |
| 115, 305 | 69,887 | 57, 128 | 93, 387 | 26,525 | 43, 109 | 62, 689 | 29 |
| 53.558 | 37, 183 | 39, 241 | 72. 758 | 35, 057 | 60, 727 | 131, 494 | 30 |
| 79, 763 | 82,487 | 100, 223 | 280, 785 | 140, 311 | 283, 966 | 988, 149 | 31 |
| 67,007 | 64,948 | 71, 296 | 172, 619 | 75. 245 | 165, 436 | 432, 030 | 32 |
| 45, 520 | 41,730 | 42, 062 | 111.096 | 42.646 | 84.812 | 164, 459 | 33 |
| 88, 574 | 79, 494 | 89, 658 | 227, 353 | 100, 319 | 219, 698 | 460, 704 | 34 |
| 2,855 | 3, 423 | 6, 633 | 22, 634 | 13. 900 | 42, 551 | 72, 001 | 35 |
| 12,985 | 10,533 | 10,670 | 36, 534 | 16,031 | 39, 103 | 13,817 | 36 |
| 565, 326 | 422, 726 | 465, 891 | 1,128, 057 | 514, 397 | 941, 984 | 2,084, 603 | 37 |
| 3, 331, 669 | 2, 404, 945 | 2, 458, 793 | 5, 038, 102 | 2, 101, 599 | 4, 376, 276 | 9, 376, 414 | 38 |
| 205, 698 | 168, 471 | 193, 668 | 390.757 | 152,091 | 162.163 | ${ }^{17} 486,978$ | 39 |
| 219,761 | 189, 403 | 231, 433 | 585, 458 | 257, 086 | 472, 495 | 792, 050 | 40 |
| ${ }^{(16)}$ ) 698 |  |  | [3 | 152 |  | 18486 | 41 |
| 205, 698 | 168, 472 | 193,669 | 390, 759 | 152, 094 | 162, 166 | ${ }^{19} 486,969$ | 42 |
| 18,834 | 17, 658 | 31,005 | 147, 549 | 66,971 | 192, 566 | 782, 699 | 43 |
| 1, 194 | 1,629 | 1,998 | 10,120 | 660 | 995 | (16) | 44 |

11 Excludes taxes reported in "cost of goods sold" and "cost of operations."
12 For limitation on amount of net capital loss that may be reported, see section of this report entitled "Revenue Acts of 1913-1934 and certain tax provisions of the National Industrial Recovery Act (1933); also the special excise tax under Act of August 5, 1909," p. 104, footnote 5 (c).
${ }^{13}$ Excess-profits tax of $\$ 19,584$ appears on returns submitting balance sheets, with no net income for income tax purposes. The credit for interest received on certain obligations of the United States and its instrumentalities, which is allowed against net income in the computation of the income tax, is not allowed against net income in the computation of the excess-profits tax. (See article 1(d) of Treasury Decision 4469, "Regulations relating to the excess-profits tax imposed by section 702 of the Revenue Act of 1934.")
14 Compiled net loss or deficit.
${ }^{1 s}$ Compiled net loss plus total tax.
16 Less than $\$ 500$.
${ }^{17}$ Compiled net profit.
${ }^{18}$ Compiled net profit less excess-profits tax.

Table 6.-Corporations submitting balance sheets, 1985, by total assets classes for major industrial groups: selected assets and liabilities as of Dec. 31,1935 , or close of fiscal year nearest thereto, selected receipts, compiled net profit or net loss, net income or deficit, and cash dividends paid, for returns with net income and with no net income
[Total assets classes and money figures in thousands of dollars]
[For text defining certain items and describing returns included, see pp. 1-4 and 9-16]

| Total assets classes | Number of returns with balance sheets | Cash, 1 notes and accounts receivable | Inventories | Capital assets (less depreciation and depletion) | Total assetsTotal liabilities | 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 net loss ${ }^{5}$ | Net income or deficit | Cash dividends paid |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  | Preferred | Common |  |  |  |  |  |  |  |

AGRICULTURE AND RELATED INDUSTRIES-RETURNS WITH NET INCOME


AGRICULTURE AND RELATED INDUSTRIES-RETURNS WITH NO NET INCOME


MINING AND QUARRYING-RETURNS WITH NET INCOME

| Under 50 | 1,406 | 7,093 | 595 | 17,993 | 29,922 | 6,660 | 843 | 1,289 | 48,922 | ${ }^{7} 32,539$ | 15,486 | 13, 61.9 | 31, 008 | 4,362 | 4,224 | 4,127 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100. | 642 | 9,194 | 1, 094 | 28, 407 | 45,807 | 6, 877 | 1,361 | 2,784 | 36, 232 | ${ }^{7} 6,927$ | 25,615 | 8,052 | 35,605 | 4, 549 | 4,430 | 3, 289 |
| 100-250. | 737 | 23, 083 | 2, 724 | 73, 541 | 117, 524 | 18, 593 | 3,629 | 5,416 | 77, 488 | 352 | 69,362 | 11,313 | 85, 504 | 10, 360 | 10, 146 | 7,715 |
| 250-500 | 443 | 28, 656 | 3, 827 | 99,457 | 160, 162 | 19, 102 | 8,144 | 6,951 | 87, 706 | 21, 716 | 83, 890 | 7,218 | 95, 981 | 12, 791 | 12, 284 | 10, 273 |
| $500-1,000$ | 299 | 40, 366 | 5,092 | 126, 221 | 211, 603 | 21, 777 | 10, 690 | 6,835 | 112, 977 | 38,672 | 97, 264 | 6,131 | 109, 111 | 15, 138 | 14, 014 | 12, 531 |
| 1,000-5,000 | 317 | 94, 158 | 20, 634 | 427,495 | 688, 641 | 76, 039 | 39, 332 | 26, 822 | 318, 751 | 179, 717 | 239, 527 | 12,470 | 267, 144 | 38, 182 | 32, 200 | 34, 716 |
| 5,000-10,000 | 61 | 47, 554 | 12,314 | 266, 702 | 416.798 | 32, 141 | 35,421 | 20,487 | 162, 415 | 140, 106 | 106, 339 | 8,247 | 122, 467 | 17,333 | 13, 113 | 22, 400 |
| 10,000-50,000. | 48 | 146, 180 | 44, 633 | 524, 200 | 967, 155 | 78, 947 | 42, 759 | 19,544 | 423, 151 | 300, 519 | 239, 534 | 11, 217 | 274, 559 | 55, 624 | 43, 455 | 62, 821 |
| 50,000 and over | 7 | 53, 428 | 42, 222 | 467, 669 | 682, 686 | 46, 200 |  |  | 223, 240 | 389, 082 | 130, 251 | 1,299 | 137, 626 | 25, 961 | 21, 421 | 37, 398 |
| Total | 3,960 | 449, 711 | 133, 134 | 2,031,684 | 3,320, 297 | 306, 335 | 142, 178 | 90, 129 | 1, 490, 881 | 1, 030, 698 | 1,007, 270 | 79,567 | 1, 159, 003 | 184, 299 | 155, 287 | 195, 269 |

MINING AND QUARRYING-RETURNS WITH NO NET INCOME


TOTAL MANUFACTURING—RETURNS WITH NET INCOME

| Under 50. | 13,202 | 116,814 | 60,683 | 95, 692 | 304, 607 | 81, 323 | 11, 189 | 10,395 | 173, 031 | 5,202 | 814,792 | 39,698 | 859,610 | 24, 272 | 24, 084 | 7,869 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100. | 6,149 | 152,055 | 94, 048 | 142, 219 | 443, 420 | 95,881 | 18, 068 | 21, 616 | 216, 348 | 62,969 | 962, 826 | 17,072 | 986, 472 | 35, 022 | 34, 662 | 11,930 |
| 100-250 | 7,225 | 351, 845 | 259, 038 | 391, 561 | 1, 158,695 | 213, 697 | 48, 181 | 78, 858 | 507, 478. | 244, 660 | 2, 108, 069 | 17,538 | 2, 143, 413 | 99, 295. | 97,839 | 38,705 |
| 250-500 | 4,011 | 393, 683 | 317, 323 | 494, 323 | 1, 417, 574 | 220, 787 | 61, 220 | 122, 455 | 555, 515 | 380, 523 | 2, 223, 687 | 12,766 | 2, 259, 497 | 128, 042 | 124,950 | 55, 850 |
| 500-1,000. | 2,730 | 494, 222 | 424, 701 | 681, 274 | 1, 913, 622 | 269.480 | 83, 746 | 183, 043 | 709, 594 | 563,988 | 2, 662, 638 | 11,567 | 2, 707, 022 | 183, 715 | 177, 895 | 92, 109 |
| 1,000-5,000 | 2, 802 | 1,330, 312 | 1,229, 562 | 2, 090, 940 | 5, 859, 613 | 706,008 | 218, 287 | 627, 014 | 2, 128, 016 | 1, 823, 728 | 6, 549, 683 | 36, 102 | 6, 697, 463 | 536,507 | 499, 828 | 297, 498 |
| $5,000-10,000$ | 411 | 1,618,790 | 547, 271 | 1, 027, 712 | 2, 839, 649 | 303, 618 | 141, 732 | 290, 792 | 946, 415 | 960, 277 | 2, 679, 597 | 9,449 | 2, 752, 357 | 256, 150 | 230, 336 | 172, 482 |
| 10,000-50,000. | 360 | 1,457, 841 | 1,286, 975 | 2, 557, 268 | 7,246, 665 | 743, 652 | 497, 651 | 695, 017 | 2, 536, 236 | 2,214, 475 | 5,749, 239 | 53, 585 | 5,966, 305 | 627, 863 | 547.791 | 463, 121 |
| 50,000 and over...--- | 84 | 2, 660, 264 | 1,974, 268 | 4, 338, 173 | 13, 511,712 | 1,004,465 | 739, 513 | 1,573, 953 | 5, 214, 593 | 3,946, 291 | 10,241,211 | 53, 641 | 10,852,915 | 1,070,626 | 731,039 | 701, 388 |
| Total | 36,974 | 7, 625, 826 | 6, 193, 869 | 11, 819, 162 | 34.695, 556 | 3, 643, 911 | 1, 809, 588 | 3,603, 143 | 13, 037, 225 | 10,202,114 | 33,991,791 | 251, 419 | 35,225,052 | 2,961, 492 | 2, 468, 424 | 1,840, 952 |

For footnotes, see p. 83.

Table 6.—Corporations submitting balance sheets, 1935, by total assets classes for major industrial groups: selected assets and liabilities as of Dec. 31, 1935, or close of fiscal year nearest thereto, selected receipts, compiled net profit or net loss, net income or deficit, and cash dividends paid, for returns_with net income and with no net income-Continued
[Total assets classes and money figures in thousands of dollars]

|  | Num- | ash, 1 |  | Capital |  |  |  | Cap | l stock | Surplus |  | Gro |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total assets classes | $\left\|\begin{array}{c} \text { returns } \\ \text { with } \\ \text { balance } \\ \text { sheets } \end{array}\right\|$ | notes and accounts receivable | Inven. tories | (less depreciation and depletion) | $\begin{gathered} \text { assets- } \\ \text { Total lis- } \\ \text { bilities } \end{gathered}$ | and accounts payable | debt and mortgages | Preferred | Common | divided profits less deficit | Gross <br> sales ${ }^{2}$ | receipts from operations : | Total compiled receipts | piled net profit or net loss ${ }^{5}$ | Net income or deficit | dividends paid |

TOTAL MANUFACTURING-RETURNS WITH NO NET INCOME


MANUFACTURING: FOOD AND KINDRED PRODUCTS-RETURNS WITH NET INCOME

| Under 50. | 1,814 | 11, 429 | 6,538 | 20,415 | 41, 881 | 10,702 | 2,035 | 1,216 | 25, 956 | 7988 | 143, 818 | 4,134 | 148, 644 | 2,942 | 2,926 | 1,290 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100. | 885 | 16, 180 | 11, 039 | 29,922 | 63, 244 | 13,492 | 3,041 | 2,789. | 31, 000 | 8,841 | 173, 141 | 1,691 | 175, 853 | 4,265 | 4,195 | 1,696 |
| 100-250. | 1,040 | 39, 021 | 31, 267 | 78, 743 | 167, 278 | 30,552 | 8,687 | 11, 279 | 71, 468 | 35, 845 | 384, 275 | 2,087 | 388, 960 | 12,754 | 12,545 | 5,417 |
| 250-500. | 524 | 44, 095 | 33, 201 | 81, 834 | 184, 637 | 29,802 | 12,731 | 15, 179 | 69,653 | 48, 229 | 402, 523 | 1,123 | 407, 159 | 16,010 | 15,527 | 8, 659 |
| 500-1,000 | 346 | 59,900 | 49,706 | 96, 445 | 240, 198 | 40, 262 | 10,534 | 19,873 | 90, 493 | 65, 644 | 504, 882 | 1,222 | 510, 348 | 19, 985 | 19, 319 | 12,131 |
| 1,000-5,000. | 352 | 164, 494 | 143, 095 | 269, 145 | 699, 695 | 128,681 | 32, 058 | 75,790 | 232, 924 | 184, 690 | 1, 336, 957 | 4,582 | 1, 406, 698 | 69,991 | 64,992 | 48, 480 |
| 5,000-10,000 | 50 | 89, 801 | 78, 219 | 136, 964 | 353, 403 | 69,483 | 18,640 | 38, 425 | 116, 401 | 90, 779 | 634, 820 | 1,124 | 646,690 | 36,025 | 32,515 | 19,421 |
| 10,000-50,000 | 48 | 247.639 | 158, 201 | 342, 187 | 1,020,308 | 69,922 | 78, 253 | 115, 459 | 329, 560 | 364, 137 | 1, 146, 331 | 5,200 | 1,173, 607 | 95, 847 | 84, 792 | 72, 839 |
| 50,000 and ove | 14 | 283, 169 | 274, 388 | 461, 856 | 1, 476, 375 | 121, 768 | 147, 375 | 252,968 | 531, 157 | 318, 863 | 2, 306, 262 | 14,362 | 2, 379, 137 | 112, 183 | 78, 552 | 74, 396 |
| Total | 5,073 | 955,727 | 785, 655 | 1,517, 510 | 4, 247, 019 | 514, 663 | 313, 353 | 532, 978 | 1,498, 612 | 1, 116, 043 | 7,083, 009 | 35, 526 | 7,237,096 | 370, 001 | 315,363 | 244,329 |

MANUFACTURING: FOOD AND KINDRED PRODUCTS-RETURNS WITH NO NET INCOME

| Under 50 | 3,742 | 14, 049 | 9,928 | 36, 844 | 68,916 | 26,428 | 6, 486 | 3,945 | 47,345 | 723,002 | 185, 886 | 6, 768 | 193, 594 | 77,697 | 77,722 | 237 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100. | 1,029 | 14, 198 | 10,364 | 39,048 | 72,981 | 22, 075 | 6,955 | 4,207 | 44, 204 | ${ }^{7} 10,029$ | 135, 636 | 2, 854 | 139, 486 | ${ }^{7} 4,849$ | 74,901 | 130 |
| 100-250. | 936 | 25, 066 | 22, 419 | 77, 021 | 144, 455 | 39, 279 | 16, 003 | 13, 491 | 76, 655 | ${ }^{7} 12,651$ | 230, 112 | 4, 318 | 236, 438 | 78,732 | 78,992 | 602 |
| 250-500 | 355 | 22, 385 | 18,940 | 61,482 | 123, 272 | 30,670 | 12, 279 | 10, 443 | 51, 892 | 9, 641 | 182, 093 | 1, 818 | 185, 396 | 75,633 | ${ }^{7} 5,737$ | 955 |
| 500-1,000 | 183 | 21, 157 | 21, 607 | 65, 540 | 125, 322 | 33, 089 | 19,667 | 14,919 | 48, 825 | ${ }^{7} 639$ | 166, 082 | 2, 432 | 170, 284 | 75,698 | ${ }^{7} 5,846$ | 876 |
| 1,000-5,000 | 165 | 54, 314 | 48, 364 | 157, 577 | 330, 229 | 62, 128 | 66, 696 | 48, 003 | 118,572 | 4, 781 | 405, 327 | 2, 863 | 413,742 | 78,937 | ${ }^{7} 10,871$ | 5,302 |
| 5,000-10,000-. | -16 | 17, 277 | 16,588 | 58,816 | 112, 128 | 18, 354 | 36, 400 | 18, 800 | 26,894 | 944 | 166, 192 | 820 | 168, 626 | ${ }^{7} 3,017$ | ${ }^{7} 3,700$ | 1,403 |
| 10,000-50,000 --..- | ${ }_{6} 1$ | ------ | ----- | --..-- | ------ | ------ | ----- | --....- | ------ | --.- | --..---- | -.-. | -----.--- | ---.- |  |  |
| Classes grouped. |  | 60,042 | 32, 616 | 150, 169 | 436, 381 | 71,582 | 87, 302 | 67, 566 | 102, 303 | 89, 632 | 414, 398 | 2,203 | 432,918 | 5,758 | ${ }^{7} 5.264$ | 8,621 |
| Total | 6,440 | 228, 489 | 180, 825 | 646, 497 | 1,413,683 | 303, 604 | 251, 789 | 181, 374 | 516,690 | 58, 678 | 1, 885, 725 | 24, 076 | 1,940, 484 | ${ }^{1} 38,307$ | ${ }^{7} 53,033$ | 18,127 |

MANUFACTURING: LIQUORS AND BEVERAGES (ALCOHOLIC AND NONALCOHOLIC)-RETURNS WITH NET INCOME

| Under 50 | 503 | 2, 646 | 1,777 | 5,932 | 12,225 | 2,318 | 406 | 207 | 6,547 | 1,801 | 30.079 | 256 | 30,512 | 3,109 | 3,090 | 2,092 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100. | 225 | 3,695 | 2, 296 | 7,003 | 16,800 | 2,894 | 767 | 496 | 7,565 | 3,448 | 33, 703 | 165 | 34, 106 | 2,508 | 2,486 | 1,248 |
| 100-250. | 232 | 8,033 | 5, 935 | 17,057 | 36, 756 | 7,663 | 1,816 | 2,197 | 15,177 | 7,808 | 68, 657 | 247 | 69,472 | 6,155 | 6,054 | 3, 038 |
| 250-500 | 161 | 10, 430 | 9,391 | 31, 845 | 57, 944 | 9,894 | 2,898 | 3,772 | 20,277 | 16,736 | 97,954 | 391 | 98, 930 | 9,722 | 9, 672 | 4,346 |
| 500-1,000 | 137 | 18,805 | 15, 252 | 49,310 | 96, 521 | 17,441 | 6, 208 | 5,294 | 31,123 | 30,694 | 138, 667 | 240 | 140, 099 | 12,682 | 12,416 | 4,713 |
| 1,000-5,000 | 137 | 57, 953 | 40, 811 | 127, 065 | 271, 351 | 47, 947 | 13, 609 | 7,703 | 72, 529 | 110.077 | 371, 636 | 1, 988 | 377, 712 | 40, 149 | 38, 835 | 12,676 |
| 5,000-10,000 | 14 | 24, 511 | 20, 985 | 33, 611 | 96, 299 | 16, 171 | 6, 103 | 5, 032 | 28, 496 | 33, 996 | 114, 782 | 1,386 | 116, 564 | 12, 814 | 12, 504 | 7, 147 |
| 10,000-50,000 | 11 | 31, 097 | 52, 772 | 66,980 | 173, 966 | 29, 959 | 18, 780 | 13,507 | 25, 352 | 71, 676 | 230, 396 | 925 | 236, 345 | 23, 661 | 22, 586 | 21, 834 |
| 50,000 and ove |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total | 1, 420 | 157, 171 | 149, 219 | 338, 803 | 761, 862 | 134, 288 | 50, 587 | 38,207 | 207, 065 | 276, 237 | 1, 085, 874 | 4,598 | 1, 103, 742 | 110, 800 | 107, 641 | 57,094 |

MANUFAOTURING: LIQUORS AND BEVERAGES (ALOOHOLIC AND NONALCOHOLIC)-RETURNS WITH NO NET INCOME

| Under 50. | 733 | 2,569 | 2,397 | 6. 225 | 13, 542 | 4,997 | 1,163 | 569 | 9, 811 | ${ }^{7} 5,109$ | 24, 822 | 811 | 25, 794 | ${ }^{7} 1,544$ | ${ }^{7} 1,544$ | 15 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100.. | 177 | 1,947 | 2,285 | 6,326 | 12,783 | 4,265 | 1,060 | 756 | 6,944 | ${ }^{7} 1,805$ | 16, 121 | 592 | 16, 831 | \% 1, 217 | 71,226 | 28 |
| 100-250 | 189 | 3, 932 | 4, 806 | 15, 895 | 29, 220 | 8, 513 | 3, 538 | 2, 261 | 14,097 | 72,205 | 30, 948 | 966 | 32, 124 | ${ }^{3} 2,207$ | 72,208 | 12 |
| 250-500. | 110 | 4,515 | 4,916 | 24, 076 | 39, 384 | 10, 246 | 4,278 | 1,762 | 18,047 | 2,520 | 35, 353 | 253 | 36, 021 | 72,385 | 72,396 | 47 |
| 500-1,000 | 67 | 3,697 | 4, 111 | 31, 732 | 47, 559 | 8,205 | 8,810 | 4,376 | 20, 840 | 2, 276 | 31,477 | 124 | 31,950 | ${ }^{7} 2,536$ | 72,544 | 18 |
| 1,000-5,000 | 46 | 14, 662 | 12,792 | 49, 529 | 93, 602 | 22,245 | 13, 203 | 6, 450 | 31, 824 | 13, 869 | 62, 123 | 1,296 | 64, 252 | ${ }^{7} \mathbf{4}, 616$ | 74, 726 | 480 |
| 5,000-10,000 ${ }^{6}$... | 62 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 10,000-50,000 ${ }^{6}$ | ${ }^{6} 1$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 50,000 and over |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Classes grouped |  | 2, 045 | 3,031 | 6,255 | 21, 170 | 1,736 | 2, 272 |  | 3, 147 | 13, 842 | 4,241 | 262 | 4, 564 | ${ }^{7} 329$ | ${ }^{7} 329$ | 20 |
| Total | 1,325 | 33, 366 | 34, 338 | 140, 038 | 257, 258 | 60, 208 | 34, 324 | 16, 173 | 104, 711 | 23, 389 | 205, 086 | 4, 304 | 211, 537 | '14,833 | ' 14, 974 | 620 |

For footnotes, see p. 83.

Table 6.-Corporations submitting balance sheets, 1935, by total assets classes for major industrial groups: selected assets and liabilities as of Dec. 31, 1935, or close of fiscal year nearest thereto, selected receipts, compiled net profit or net loss, net income or deficit, and cash dividends paid, for returns with net income and with no net income-Continued
[Total assets classes and money figures in thousands of dollars]

|  | Num- | Cash, ${ }^{1}$ |  | Capital |  |  |  | Capi | al stock | Surplus |  | Gros |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total assets classes | returns with balance sheets | notes and accounts receivable | Inventories | (less depreciation and depletion) | $\begin{aligned} & \text { assets-- } \\ & \text { Total lis- } \\ & \text { bilities } \end{aligned}$ | and accounts payable | debt and mortgages | Pre ferred | Common | divided profits less deficit | Gross sales ${ }^{2}$ | receipts from operstions ${ }^{3}$ | Total compiled receipts | piled net profit or net lose 5 | Net income or deficit | dividends paid |

MANUFACTURING: TOBACCO PRODUCTS-RETURNS WITH NET INCOME

| Under 50 | 26 | 198 | 172 | 123 | 560 | 112 | 1 | 7 | 355 | 66 | 1,042 | 51 | 1,100 | 39 | 39 | 20 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100. | 19 | 539 | 498 | 223 | 1,432 | 288 | 33 | 131 | 510 | 401 | 3,601 | 81 | 3,699 | 181 | 181 | 42 |
| 100-250. | 29 | 1,505 | 1, 647 | 658 | 4, 647 | 1,135 | 114 | 436 | 2,038 | 818 | 8,893 | 8 | 8,945 | 315 | 308 | 115 |
| 250-500. | 16 | 1,603 | 2, 103 | 997 | 5, 693 | 1, 554 | 197 | 1,297 | 1,523 | 1,056 | 8, 029 | 47 | 8, 144 | 211 | 204 | 121 |
| 500-1,000. | 9 | 1,599 | 2, 698 | 1,527 | 6, 428 | 1,452 | 146 | 448 | 2,302 | 2,003 | 6,475 | 1 | 6, 539 | 210 | 196 | 158 |
| 1,000-5,000 | 18 | 8, 542 | 16, 856 | 5,694 | 48, 200 | 3,384 | 264 | 7, 327 | 19,607 | 16, 129 | 51, 073 | 33 | 51, 410 | 4,982 | 4,779 | 3,188 |
| 5,000-10,000 | 4. | 5, 472 | 13, 712 | 3, 034 | 26, 394 | 3, 368 |  | 2, 329 | 8,380 | 11, 939 | 22,731 | 35 | 23, 257 | 1,501 | 1,401 | 1, 432 |
| 10,000-50,000 | 10 | 35, 491 | 88, 927 | 15, 575 | 215, 088 | 18,683 |  | 32, 205 | 69,327 | 72, 449 | 208, 125 | 826 | 212, 117 | 21, 456 | 20,447 | 13,541 |
| 50,000 and over... | 4 | 164, 807 | 285, 173 | 47,942 | 644, 727 | 11,686 | 55, 477 | 83, 374 | 312,631 | 157,744 | 744, 179 | 120 | 763, 576 | 88, 365 | 71, 687 | 76,886 |
| Total. | 135 | 219, 758 | 411, 786 | 75, 772 | 953, 169 | 41, 661 | 56, 232 | 127, 553 | 416, 674 | 262,605 | 1, 054, 148 | 1,204 | 1, 078,787 | 117, 261 | 99, 242 | 95,503 |

MANUFACTURING: TOBACCO PRODUCTS-RETURNS WITH NO NET INCOME

| Under 50. | 129 | 677 | 536 | 451 | 1,995 | 896 | 136 | 112 | 1, 480 | 7805 | 4,011 | 18 | 4, 050 | T 232 | 7232 | 9 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100. | 27 | 518 | 593 | 484 | 1,903 | 702 | 60 | 60 | 1, 340 | ${ }^{7} 321$ | 2,421 | 7 | 2,442 | ${ }_{7}^{7} 156$ | ${ }_{7} 157$ |  |
| 100-250 | 29 | 1,224 | 1,457 | 1,030 | 4,711 | 1,439 | 120 | 934 | 3,095 | ${ }^{7} 1,074$ | 4, 636 | 247 | 4, 921 | 7289 | 7295 | 5 |
| 250-500 | 7 | -964 | 756 | 1, 364 | 2, 864 | 1298 | 63 | 585 | 1,120 | 354 | 2, 859 | (8) | 2, 913 | 7102 | 7106 | 16 |
| 500-1,000 | 7 | 869 | 1,742 | 1,065 | 4,885 | 1,434 | 65 | 1,031 | 2,229 | 82 | 3,504 | 2 | 3, 564 | ${ }^{7} 199$ | ${ }^{7} 216$ | 15 |
| 1,000-5,000 ${ }^{6}-$ | 65 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 5,000-10,000 ${ }^{6}$ | ${ }^{6} 1$ |  |  |  |  |  |  |  |  |  |  |  |  |  | . |  |
| 10,000-50,000 ${ }^{\text {b }}$ | ${ }^{6} 1$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 50,000 and over |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Classes grouped |  | 9,225 | 10,067 | 3,230 | 30, 852 | 697 | 207 | 12,424 | 5,946 | 11,208 | 15, 268 |  | 15, 501 | ${ }^{7} 133$ | ${ }^{7} 169$ | 937 |
| Total | 206 | 13,476 | 15, 150 | 6,625 | 47, 210 | 5,466 | 650 | 15, 146 | 15, 211 | 9, 444 | 32,700 | 274 | 33, 393 | ${ }^{7} 1,111$ | ${ }^{7} 1,176$ | 983 |

MANUFACTURING: TEXTILES AND THEIR PRODUCTS-RETURNS WITH NET INCOME

| Under 50 | 2, 336 | 27, 877 | 14, 899 | 9,739 | 55,465 | 17,912 | 880 | 1, 588 | 29,421 | 1,745 | 224, 724 | 8,927 | 234, 435 | 2,868 | 2,859 | 316 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100. | 1,034 | 35, 372 | 21, 419 | 13, 100 | 74, 716 | 23, 463 | 1,971 | 4, 058 | 33, 644 | 7,509 | 249, 478 | 3, 651 | 254, 084 | 4,167 | 4,149 | 775 |
| 100-250. | 1, 105 | 67, 939 | 52, 900 | 41, 242 | 176, 365 | 46, 965 | 5, 145 | 12,431 | 75, 484 | 27,030 | 467, 610 | 4,267 | 474, 424 | 11.091 | 10,982 | 2,369 |
| 250-500 | 639 | 70, 707 | 64, 263 | 67,200 | 223, 033 | 45, 487 | 7,067 | 23, 339 | 88, 012 | 48, 860 | 455, 064 | 3,435 | 462, 293 | 16, 143 | 15,874 | 6,091 |
| 500-1,000. | 432 | 80,324 | 85, 408 | 97,050 | 296, 597 | 46,796 | 9,193 | 29,750 | 113, 572 | 84, 694 | 478, 228 | 961 | 484, 890 | 21,546 | 20, 910 | 8,184 |
| 1,000-5,000. | 407 | 193,002 | 227, 479 | 305, 654 | 833, 647 | 110,083 | 29, 628 | 102, 771 | 299, 823 | 250, 033 | 985, 164 | 7,330 | 1,007, 843 | 55, 184 | 52, 460 | 26,679 |
| 5,000-10,000 | 44 | 49,759 | 73, 806 | 118, 175 | 292, 152 | 37, 377 | 5,687 | 46,739 | 89,355 | 93, 758 | 269, 396 | 327 | 274, 418 | 14,467 | 13, 157 | 8, 947 |
| 10,000-50,000. | 36 | 129, 688 | 164, 802 | 236, 928 | 654, 140 | 37, 723 | 20, 014 | 75, 460 | 266, 122 | 213, 606 | 482, 177 | 3,831 | 496, 195 | 44, 737 | 40, 431 | 23, 796 |
| 50,000 and over | 3 | 30, 293 | 43, 711 | 111,323 | 219, 365 | 22, 015 |  | 38,322 | 12,500 | 98, 442 | 152,980 | 103 | 155, 554 | 10,986 | 9,574 | 14,496 |
| Total. | 6,036 | 684,961 | 748, 687 | 1,000,410 | 2, 825, 480 | 387, 818 | 79,586 | 334, 456 | 1,007, 032 | 825, 677 | 3,764, 823 | 32,832 | 3, 844, 134 | 181, 190 | 170, 396 | 91, 652 |

MANUFACTURING: TEXTILES AND TEEIR PRODUCTS-RETURNS WITH NO NET INCOME


MANUFACTURING: LEATHER AND ITS MANUFACTURES-RETURNS WITH NET INCOME

| Under 50 | 314 | 3,514 | 2, 343 | 1,311 | 7,722 | 2,472 | 159 | 295 | 4,338 | ${ }^{7} 150$ | 27,331 | 297 | 27,757 | 427 | 426 | 50 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| $50-100$ | 176 | 5,544 | 4,500 | 2,190 | 12,988 | 4,080 | 328 | 732 | 5, 295 | 1,664 | 39, 676 | 251 | 40,145 | 817 | 814 | 107 |
| 100-250 | 262 | 16,211 | 14, 544 | 6,818 | 41,496 | 11,037 | 616 | 2, 885 | 16, 028 | 8, 403 | 107,874 | 91 | 108, 771 | 3,245 | 3,215 | 846 |
| 250-500 | 147 | 17, 644 | 19,314 | 8,948 | 51, 103 | 12,578 | 1,087 | 4,614 | 17, 196 | 13,243 | 113, 656 | 59 | 114, 759 | 3, 703 | 3, 627 | 997 |
| 500-1,000 | 82 | 18, 338 | 22, 197 | 10,505 | 57, 088 | 12,750 | 839 | 6,076 | 22, 508 | 12, 178 | 105, 491 | 121 | 106, 713 | 4,746 | 4,550 | 1,606 |
| 1,000-5,000- | 84 | 51, 906 | 77, 510 | 35, 979 | 187, 819 | 31, 535 | 3, 889 | 37, 411 | 59,360 | 43, 877 | 252, 697 | 1, 581 | 257, 072 | 15, 369 | 14,928 | 5, 673 |
| 5,000-10,000 | 13 | 22, 506 | 24,996 | 17, 731 | 90,644 | 6,409 | 4,243 | 18,138 | 23, 981 | 31, 764 | 87,820 | 334 | 89,047 | 5,135 | 4,876 | 2, 369 |
| 10,000-50,000 ${ }^{\text {b }}$, 000 and over 6 | 64 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Classes grouped.---- |  | 56, 316 | 57,031 | 40,607 | 178,891 | 9,575 | 6,647 | 5, 845 | 98,760 | 53,809 | 189, 789 | 84 | 191, 149 | 15, 442 | 15, 293 | 10,691 |
| Total | 1, 083 | 191, 979 | 222, 435 | 124, 090 | 627, 751 | 90, 437 | 17, 808 | 75,998 | 247, 465 | 164, 788 | 924, 334 | 2, 819 | 935, 413 | 48,885 | 47, 730 | 22,338 |

For footnotes, see p. 83.

Table 6.-Corporations submitting balance sheets, 1935, by total assets classes for major industrial groups: selected assets and liabilities as of Dec. 31, 1985, or close of fiscal year nearest thereto, selected receipts, compiled net profit or net loss, net income or deficit, and cash dividends paid, for returns with net income and with no net income-Continued
[Total assets classes and money figures in thousands of dollars]

| Total assets classes | Num-ber ofreturnswithbalancesheets | Cash, ${ }^{1}$ notes and accounts receivable | Inventories | Capital assets (less deprociation and depletion) | $\begin{gathered} \text { Total } \\ \text { assets- } \\ \text { Total lia- } \\ \text { billities } \end{gathered}$ | Notes counts payable | Bonded debt and mortgages | Capital stock |  | Surplus and undivided profits less deficit | Gross sales ${ }^{2}$ | Gross receipts from operstions ${ }^{3}$ | Total compiled recoipts | Compiled net profit or net loss | Net income or deficit | Cash dividends paid |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  | Preferred | Common |  |  |  |  |  |  |  |

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

| Under 50 | 724 | 4,590 | 3,770 | 2,965 | 12, 550 | 5, 591 | 487 | 1,215 | 9,066 | ${ }^{7} 5,182$ | 34, 135 | 1,126 | 35, 525 | ${ }^{7}$ 2,016 | 72,019 | 54 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100. | 157 | 3,833 | 3,283 | 3,025 | 11, 516 | 4,159 | 464 | 1, 312 | 8,229 | ${ }^{7} 3,633$ | 23,647 | 1,7 | 23, 864 | 71,094 | 71,099 |  |
| 100-250 | 151 | 6,979 | 7,481 | 6,677 | 23, 568 | 7,064 | 1,592 | 2, 820 | 12, 069 | ${ }^{7} 1,386$ | 47, 766 | 751 | 48,906 | T1,476 | 71,487 | 26 |
| 250-500 | 73 | 6,587 | 6, 852 | 7,667 | 25, 267 | 7,121 | 1, 635 | 5, 541 | 11, 150 | ${ }^{2} 1,468$ | 33,964 | 468 | 34, 930 | ${ }^{1} 1,420$ | 71,459 | 51 |
| 500-1,000 | 40 | 7,190 | 8,395 | 6,607 | 27,875 | 6, 319 | 1,396 | 5, 944 | 17,098 | ${ }^{7} 3,985$ | 29,669 | 87 | 30, 128 | 7995 | ${ }^{7} 1,054$ | 83 |
| 1,000-5,000 ${ }^{6}$ | -20 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 5,000-10,000 ${ }^{\text {c }}$ | 61 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 10,000-50,000 ${ }^{-1}$ | -1 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 50,000 and ove |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Classes groupe |  | 10,122 | 16,310 | 12, 308 | 64, 933 | 4,811 | 26, 203 | 18, 806 | 16,777 | 79,236 | 47, 399 | 229 | 49,203 | 7 239 | 71,104 | 841 |
| Total | 1,167 | 39,300 | 46,092 | 39,249 | 165, 709 | 35, 065 | 31,777 | 35,637 | 74,389 | ${ }^{7} 24,890$ | 216, 579 | 2,668 | 222,557 | ${ }^{7} 7,241$ | ${ }^{7} 8,221$ | 1,055 |

MANUFACTURING: RUBBER PRODUCTS-RETURNS WITH NET INCOME

| Under 50 | 66 | 636 | 395 | 583 | 1,814 | 627 | 140 | 122 | 923 | ${ }^{7} 166$ | 4,650 | 78 | 4, 746 | 141 | 141 | 29 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100. | 33 | 684 | 523 | 779 | 2,432 | 552 | 73 | 217 | 1,118 | 290 | 5,761 | 7 | 5, 807 | 198 | 193 | 12 |
| 100-250. | 60 | 2,961 | 2,343 | 3,633 | 9,904 | 2,434 | 392 | 834 | 3,740 | 2,068 | 17,789 | 4 | 17,919 | 891 | 887 | 321 |
| 250-500 | 49 | 5,262 | 3,870 | 6,200 | 17, 283 | 2,276 | 545 | 2,003 | 6,723 | 4,615 | 25, 218 | 18 | 25, 398 | 1,570 | 1,547 | 681 |
| 500-1,000 | 22 | 3,162 | 2,813 | 5,919 | 14, 842 | 1,366 | 1,013 | 2,916 | 4,504 | 3,738 | 15, 482 | 87 | 15, 672 | 1,153 | 1,150 | 252 |
| 1,000-5,000 | 37 | 17, 464 | 17,314 | 32, 687 | 77, 455 | 11, 180 | 1,902 | 8, 820 | 30, 760 | 19, 784 | 89, 536 | 115 | 90, 659 | 6,281 | 5,789 | 2,889 |
| 5,000-10,000 | 10 | 15, 113 | 16,909 | 23,454 | 67, 271 | 8,348 | 8,059 | 2,754 | 22, 020 | 23, 468 | 52, 915 | 91 | 54, 550 | 2,951 | 2,203 | 880 |
| 10,000-50,000 | 5 | 33, 848 | 38,975 | 27, 467 | 109, 510 | 10, 239 | 2,778 | 11, 288 | 228,394 | 48, 238 | 175, 167 | 55 | 176, 943 | 12,577 | 12,224 | 3,772 |
| 50,000 and over | 3 | 121, 631 | 73, 068 | 79, 153 | 488, 450 | 25, 064 | 90, 105 | 152, 014 | 117, 486 | 65, 440 | 271, 326 | 523 | 280, 340 | 9, 792 | 5,986 | 6, 581 |
| Total | 285 | 200, 761 | 156, 212 | 179, 875 | 788, 963 | 62, 085 | 105, 007 | 180, 968 | 215, 666 | 167, 474 | 657, 844 | 979 | 672, 033 | 35, 553 | 30, 119 | 15,417 |

MANUFACTURING: RUBBER PRODUCTS-RETURNS WITH NO NET INCOME

| Under 50 | 166 | 626 | 560 | 983 | 2,617 | 1,000 | 122 | 229 | 1,972 | 71,157 | 4,874 | 48 | 4,958 | 7468 | 7469 | (8) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100 | 38 | 525 | 477 | 1,370 | 2,786 | 913 | 130 | 332 | 1,654 | 1712 | 3, 208 | 55 | 3, 307 | 7275 | 7278 | 7 |
| 100-250 | 38 | 1,624 | 1,316 | 2,626 | 6,300 | 1, 383 | 507 | 1,577 | 3,017 | ${ }^{7} 527$ | 7,563 | 168 | 7,799 | ${ }^{7} 711$ | ${ }^{7} 714$ | 19 |
| 250-500 | 8 | , 363 | 1,361 | 1,855 | 2,976 | 276 | 378 | , 187 | 1,154 | 872 | 2, 019 | 7 | 2,050 | ${ }^{7} 75$ | ${ }^{7} 75$ | 61 |
| 500-1,000. | 15 | 1,427 | 1,317 | 5,917 | 10, 337 | 2, 928 | 749 | 2,724 | 6,023 | 72,998 | 9, 716 | 45 | 9,823 | ${ }^{7} 1,547$ | 71,551 |  |
| 1,000-5,C00 | 21 | 9, 104 | 7,908 | 19,935 | 41,621 | 9,112 | 4,593 | 9, 033 | 17,741 | ${ }^{7}$ 1, 165 | 31, 709 | 35 | 32, 126 | ${ }^{7} 2,159$ | 72,226 | 95 |
| 5,000-10,000 | 3 | 3,167 | 3, 371 | 8,563 | 24, 633 | 858 | 2,350 | 8,586 | 6, 471 | 5, 891 | 13, 611 | 12 | 13,915 | 7522 | 7602 7816 | 229 |
| $10,000-50,000$ | 崖 | 25, 060 | 14,096 | 26,735 | 72, 579 | 27, 124 | 10,212 | 17, 547 | 13, 027 | 3,318 | 39,053 | , | 39,654 | 7766 | 7816 | 594 |
| Total | 293 | 41, 896 | 29,406 | 67, 985 | 163, 849 | 43, 596 | 19, 041 | 40,214 | 51, 057 | 3,523 | 111, 753 | 370 | 113, 633 | ${ }^{7} \mathbf{6 , 5 2 4}$ | ${ }^{7} 8,732$ | 1,006 |

MANUFACTURING: FOREST PRODUCTS-RETURNS WITH NET INCOME

| Under 50 | 776 | 6,927 | 5,513 | 5,856 | 19,326 | 5,702 | 76 | 357 | 10,470 | 604 | 44, 580 | 1,074 | 46, 011 | 1,258 | 1,253 | 445 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100 | 427 | 9, 796 | 8,406 | 10,094 | 30, 299 | 7,359 | 1,201 | 863 | 15,772 | 3, 833 | 49, 107 | -810 | 50, 425 | 1, 676 | 1,668 | 460 |
| 100-250. | 547 | 25,754 | 25,698 | 29, 106 | 89, 121 | 18,678 | 3, 662 | 5,253 | 42, 175 | 14,717 | 131, 009 | 336 | 132,803 | 5,412 | 5,342 | 2,376 |
| 250-500. | 282 | 26, 491 | 27,688 | 34, 057 | 99, 166 | 16, 444 | 2,692 | 5,319 | 45, 322 | 25, 311 | 120, 831 | 470 | 122,928 | 6,172 | 5,999 | 3, 224 |
| 500-1,000. | 150 | 27, 176 | 27, 136 | 37, 316 | 105,790 | 14,789 | 3,662 | 10, 851 | 43,597 | 27, 868 | 104, 701 | 465 | 107, 080 | 6,312 | 6, 071 | 3,222 |
| 1,000-5,000 | 123 | 52,315 | 44, 075 | 92, 534 | 233, 743 | 19,419 | 11, 110 | 23,962 | 99, 256 | 70, 264 | 155, 943 | 1,146 | 161,477 | 11, 806 | 10,410 | 10, 181 |
| 5,000-10,000 | 17 | 16,375 | 13,049 | 65, 171 | 113, 710 | 13, 791 | 5,606 | 2,638 | 49,350 | 37, 545 | 46,656 | 203 | 49, 028 | 3,242 | 2,185 | 4,552 |
| $10,000-50,0000^{\circ}$ 50,000 | 65 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 50,000 and over Classes grouped | ${ }^{6} 2$ | 16,505 | 19,078 | , 457 | , 717 | 513 | 18,078 |  | 58, 280 | 170, 489 | 57,699 | 881 | 62,597 | 6,463 | 4, 973 | 5,239 |
| Total | 2, 329 | 181, 339 | 170, 644 | 444, 591 | 963,872 | 103, 695 | 46,688 | 49,243 | 364, 222 | 350, 631 | 710, 525 | 5,385 | 732, 348 | 42,343 | 37, 899 | 29,699 |

MANUFACTURING: FOREST PRODUCTS-RETURNS WITH NO NET INCOME

| Under 50 | 1,837 | 10,039 | 8,428 | 13,939 | 35, 914 | 18,583 | 2,458 | 2,939 | 31,769 | 723,056 | 52,425 | 1,880 | 54, 887 | 7 4, 864 | 7 4,976 | 806 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100- | 573 | 10,095 | 8,980 | 18, 379 | 41,776 | 13, 456 | 4,472 | 2,433 | 30,009 | 713,387 | 37,380 | 539 | 38, 446 | 73,224 | 73,234 | 57 |
| 100-250 | 689 | 23, 936 | 23, 337 | 46, 799 | 107, 329 | 31, 240 | 9,133 | 8, 447 | 64, 138 | 715,820 | 80,167 | 1,316 | 82,905 | 7 7,537 | 7 7,661 | 397 |
| 250-500 | 359 | 23, 369 | 25, 276 | 58, 265 | 126, 423 | 29,764 | 11, 579 | 11, 489 | 72,014 | 711, 501 | 73,048 | 913 | 75, 530 | 76,214 | ${ }^{7} 6,421$ | 438 |
| 500-1,000 | 203 | 22, 867 | 29, 049 | 62, 298 | 140, 693 | 28, 799 | 9, 543 | 15, 567 | 70, 527 | 4,342 | 71, 735 | 1,815 | 75, 285 | 7 5, 972 | 7 7 6, 118 | 467 |
| 1,000-5,000 | 172 | 40, 408 | 46, 150 | 181, 830 | 337, 977 | 48,456 | 52, 281 | 29, 406 | 163, 116 | 19,069 | 122, 164 | 1,659 | 127, 376 | 79,881 | ${ }^{7} 10,313$ | 3,729 |
| 5,000-10,000 | 24 | 21, 892 | 16, 115 | 100, 164 | 163, 280 | 32, 055 | 18,911 | 6,109 | 62, 039 | 30, 086 | 52, 384 | 621 | 54, 749 | 72,801 | 73,037 | 268 |
| 10,000-50,000 | 14 | 24, 297 | 23,687 | 175, 183 | 302, 503 | 15, 031 | 39, 065 | 26, 630 | 108, 847 | 75, 372 | 52,329 | 6,321 | 60, 900 | 77.938 | 78,031 | 120 |
| To | 3,871 | 176, 903 | 181, 023 | 656, 856 | 1,255, 895 | 217, 383 | 147, 443 | 103, 021 | 602, 460 | 65, 105 | 541, 632 | 15, 064 | 570,080 | ${ }^{1} 48,431$ | ${ }^{7} 49,790$ | 6,281 |

For footnotes, see p. 83.

Table 6.-Corporations submitting balance sheets, 1985, by total assets classes for major industrial groups: selected assets and liabilities as of Dec. 31,1935 , or close of fiscal year nearest thereto, selected receipts, compiled net profit or net loss, net income or deficit, and cash dividends paid, for returns with net income and with no net income-Continued
[Total assets classes and money figures in thousands of dollars]

|  | Num- | Cash, ${ }^{1}$ |  | Capital |  |  |  | Capi | al stock | Surplus |  | Gross |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total assets classes |  | accounts receivable | Inventories | (less depreciation and depletion) | assetsTotal liabilities | and accounts payable | debt and mortgages | Preferred | Common | divided profits less deficit | Gross sales ${ }^{2}$ | from operations ${ }^{8}$ | Total compiled receipts | piled net profit or net loss | come or deficit | dividends paid |

MANUFACTURING: PAPER PULP AND PRODUCTS-RETURNS WITH NET INCOME

| Under 50. | 279 | 2,971 | 1,463 | 2, 264 | 7,435 | 1,684 | 213 | 317 | 3,998 | 655 | 17, 964 | 299 | 18, 379 | 568 | 561 | 128 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100. | 190 | 4,665 | 2,900 | 4,762 | 13,814 | 2, 604 | 506 | 888 | 6,599 | 2,633 | 28, 191 | 102 | 28,496 | 1,175 | 1,167 | 344 |
| 100-250. | 274 | 13.524 | 9,548 | 16, 053 | 44, 078 | 7,583 | 1,773 | 3, 840 | 17, 503 | 11,058 | 82, 574 | 255 | 83, 672 | 4,715 | 4, 672 | 1,690 |
| 250-500 | 177 | 17,432 | 13. 242 | 24, 303 | 62,961 | 8,747 | 2,913 | 6,535 | 22, 568 | 19,022 | 97, 164 | 143 | 98, 259 | 6,662 | 6,501 | 2,792 |
| 500-1,000 | 139 | 24, 576 | 21,836 | 41.821 | 99, 882 | 12, 310 | 5, 879 | 7,757 | 35, 729 | 34,616 | 132, 501 | 1,689 | 135, 994 | 9,934 | 9,610 | 5,573 |
| 1,000-5,000 | 163 | 67, 909 | 51, 830 | 178, 906 | 353, 459 | 27, 632 | 23, 776 | 43, 630 | 133, 061 | 107, 210 | 327, 992 | 666 | 334, 857 | 29, 821 | 27, 516 | 15, 023 |
| 5,000-10,000.- | ${ }_{6}^{27}$ | 32, 714 | 24, 448 | 101,898 | 192,526 | 13, 604 | 14,019 | 30, 289 | 68, 888 | 54, 198 | 138, 618 | 458 | 141, 793 | 15,110 | 13,998 | 6,984 |
| 10,000-50,000 ${ }^{\text {a }}$.-. ${ }^{\text {co }}$ | ${ }_{6}^{65}$ |  | -....-...- | ---------- | -.......- | ------..- | --..---- | -----.--- | --.------- | -..-....- | --.--..-- | --.-.-.--- | -.----.-. | ......- |  |  |
| Classes and over ${ }^{\text {d }}$ | ${ }^{6} 2$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Classes yrouped. |  | 70,319 | 59,618 | 300, 315 | 558, 319 | 30. 582 | 100, 873 | 69,796 | 244, 794 | 95,925 | 313, 533 | 764 | 320, 196 | 30.773 | 27,787 | 23, 889 |
| Total. | 1,276 | 234, 110 | 184, 886 | 679,322 | 1,332, 474 | 104, 746 | 149, 953 | 163, 053 | 633, 142 | 325, 318 1 | 1, 138, 538 | 4, 374 1 | 1,161,647 | 98, 759 | 91, 810 | 56,423 |

MANUFACTURING: PAPER, PULP, AND PRODUCTS-RETURNS WITH NO NET INCOME

| Under 50. | 403 | 2, 429 | 1,691 | 3, 024 | 8,073 | 3. 581 | 479 | 711 | 5,585 | 73,216 | 15,065 | 220 | 15,403 | ${ }^{7} 1,093$ | '1, 094 | 2 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100 ... | 116 | 1,910 | 1,481 | 3,772 | 8,375 | 2,526 | 634 | 563 | 4,811 | ${ }^{7} 11,144$ | 11, 345 | 45 | 11, 486 | 7568 | 7576 | 156 |
| 100-250. | 141 | 4,913 | 4. 037 | 10,062 | 22, 722 | 7, 201 | 1,642 | 3,337 | 10,602 | 72,062 | 27,917 | 76 | 28, 377 | ${ }^{7} 2.123$ | 72,129 | 24 |
| 250-500 | 72 | 5,023 | 4.676 | 12, 152 | 25, 219 | 5. 144 | 2,903 | 2.313 | 11, 974 | 1,498 | 24, 698 | 37 | 25, 054 | ${ }^{7} 1,108$ | ${ }^{7} 1,124$ | 56 |
| 500-1,000. | 55 | 4,920 | 5, 675 | 21,634 | 39,750 | 10, 071 | 2,918 | 3,909 | 15, 570 | 2,623 | 27, 120 | 38 | 27, 556 | 7 2, 794 | 72,854 | 91 |
| 1,000-5,000 | 71 | 18,627. | 15,625 | 83, 696 | 147, 971 | 22, 210 | 21, 282 | 29,489 | 63, 112 | 6,372 | 78,397 | 497 | 79, 809 | 7 5, 614 | 75, 667 | 263 |
| 5,000-10,000 | 9 | 7,616 | 4,516 | 35, 613 | 58,440 | 6,720 | 12,022 | 6,484 | 15, 4.55 | 13, 038 | 20,769 | 202 | 21,816 | 7, 1, 266 | 71,449 | 204 |
| 10,000-50,000. | 10 | 24, 368 | 14,854 | 88,890 | 191, 030 | 21, 143 | 38,361 | 40,659 | 47,376 | 35, 913 | 68, 375 | 81 | 71, 310 | - 5,168 | 7 6,575 | 955 |
| 50,000 and over | 3 | 83, 841 | 7,040 | 36, 261 | 363, 304 | 31,082 | 44,400 | 106, 398 | 103, 842 | 8,055 | 27,906 | 1,017 | 37.896 | ${ }^{7} 4,294$ | 78,541 |  |
| Total. | 880 | 253, 647 | 59,596 | 295, 104 | 864, 884 | 109, 677 | 124, 641 | 193, 863 | 278, 328 | 61, 075 | 301, 592 | 2,213 | 318, 709 | 7 24,026 | 730,009 | 1,751 |

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

| Under 50 | 2,283 | 12, 439 | 4,022 | 17,730 | 49,450 | 11, 131 | 2,136 | 2,081 | 27, 921 | 2,352 | 81,688 | 16,866 | 99,455 | 3,846 | 3,805 | 1,428 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100. | 824 | 19,848 | 5, 474 | 19,687 | 58. 529 | 9, 437 | 2,742 | 2. 904 | 23, 769 | 10, 592 | 84, 249 | 7.974 | 93, 186 | 4. 601 | 4, 533 | 1,722 |
| 100-250 | 716 | 34, 316 | 10, 879 | 36, 678 | 112,508 | 13, 491 | 6,901 | 7,107 | 47, 976 | 23. 772 | 142,345 | 4,281 | 148, 616 | 10,303 | 10.071 | 4,939 |
| 250-500 | 344 | 33, 955 | 11, 559 | 38,949 | 121,459 | 16,431 | 8.031 | 9,307 | 45, 148 | 33. 572 | 140, 698 | 2. 201 | 144.932 | 10,741 | 10. 498 | 5. 568 |
| 500-1,000. | 253 | 44, 318 | 12, 694 | 58,460 | 175, 825 | 17.475 | 14,604 | 17, 240 | 55, 743 | 57, 862 | 155, 691 | 2.191 | 161, 649 | 15, 323 | 14, 394 | 8.415 |
| 1,000-5,000 | 190 | 98,050 | 34, 173 | 96, 191 | 375,432 | 29, 040 | 21, 957 | 37, 577 | 110, 924 | 146, 894 | 310,217 | 3, 253 | 321, 806 | 35, 248 | 32, 697 | 18.639 |
| $5,000-19,000$ | 39 | 60, 424 | 12,908 | 77, 742 | 275, 430 | 15,465 | 25,057 | 13,652 | 50, 84, | 14+, 068 | 201,933 | 1, 004 | 211. 297 | 30, 670 | 25.829 | 18, 464 |
| 10,000-50,000 ${ }^{\text {3 }}$....... | ${ }^{6} 23$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 50,000 and over ${ }^{6}$ | ${ }_{6} 1$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Classes grouped. |  | 86, 883 | 21, 120 | 103, 121 | 448, 612 | 35. 769 | 19,614 | 38,786 | 115, 498 | 203, 927 | 259, 303 | 2,312 | 281, 361 | 44, 256 | 36,654 | 34, 98 |
| Total | 4,673 | 397, 236 | 112,829 | 448, 606 | 1, 617, 215 | 148, 239 | 101, 093 | 128, 653 | 482, 822 | 634, 040 | 1,376, 124 | 40, 081 | 1,462,301 | 154,988 | 139,482 | 94, 162 |

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


MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS-RETURNS WITH NET INCOME

| Under 50 | 958 | 7,277 | 4,120 | 4,924 | 19, 874 | 5,656 | 461 | 781 | 12,312 | 71,231 | 46, 267 | 791 | 47, 477 | 2,159 | 2,133 | 841 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100 | 486 | 11, 608 | 7,167 | 10, 259 | 35, 161 | 6, 601 | 1,341 | 2,057 | 17, 713 | 5,008 | 68,537 | 489 | 69, 595 | 4,149 | 4, 104 | 2,162 |
| 100-250 | 589 | 30, 414 | 18,620 | 30, 264 | 96, 588 | 15, 500 | 3,117 | 5,617 | 42,387 | 24, 149 | 159,478 | 1,494 | 162, 530 | 10,159 | 10, 012 | 5, 674 |
| 250-500 | 343 | 36, 776 | 23, 932 | 37, 098 | 122,730 | 18, 130 | 3,751 | 10,327 | 45, 618 | 37,429 | 179, 706 | 1, 886 | 183, 743 | 14,069 | 13,626 | 7, 202 |
| 500-1,000 | 256 | 59, 944 | 37, 868 | 55, 912 | 181, 927 | 29, 196 | 5,345 | 22,677 | 66, 112 | 47, 717 | 254, 071 | 1,277 | 258, 710 | 27, 225 | 26, 137 | 21,954 |
| 1,000-5,000 | 311 | 155, 589 | 111.079 | 210, 438. | 655,800 | 86, 009 | 20,308 | 58,179 | 250, 314 | 197, 415 | 632, 590 | 3, 936 | 651, 770 | 71,097 | 62,754 | 50, 467 |
| 5,000-10,000. | 45 | 72,976 | 54, 351 | 110,084 | 313, 311 | 24, 809 | 4,959 | 21,751 | 119, 000 | 119, 867 | 298, 756 | 1,060 | 307, 440 | 44, 227 | 40,099 | 39,010 |
| 10,000-50,000. | 64 | 237, 575 | 205, 349 | 478, 283 | 1,285, 506 | 239, 086 | 74, 468 | 82, 196 | 496, 440 | 309, 605 | 984, 493 | 4,475 | 1, 027, 438 | 136, 140 | 111, 784 | 142,454 |
| 50,000 and ove | 18 | 552, 768 | 365, 108 | 1,441, 157 | 3,974, 389 | 287, 293 | 119, 714 | 189, 453 | 2,125, 880 | 1,066, 996 | 1, 641, 726 | 16,501 | 1, 819,625 | 223, 882 | 93, 293 | 171, 187 |
| Total. | 3,070 | 1,154,928 | 827, 595 | 2, 378, 420 | 6,685, 286 | 712, 280 | 233, 464 | 303, 039 | 3, 175, 777 | 1,806, 954 | 4, 265, 624 | 31,909 | 4, 528, 327 | 533, 107 | 363, 941 | 440,951 |

For footnotes, see p. 83.

TABLE 6.-Corporations submitting balance sheets, 1935, by total assets classes for major industrial groups: selected assets and liabilities as of Dec. 31,1935 , or close of fiscal year nearest thereto, selected receipts, compiled net profit or net loss, net income or deficit, and cash dividends paid, for returns with net income and with no. net income-Continued
[Total assets classes and money figures in thousands of dollars]

|  | Num- | Cash, ${ }^{1}$ |  | Capital |  |  |  | Capi | l stock | Surplus |  | Gross |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total assets classes | returns with balance sheets | notes and accounts receivable | Inventories | (less depreciation and depletion) | assets- <br> Total liabilities | and accounts payable | debt and mortgages | Preferred | Common | divided profits less deficit | Gross sales: | receipts operstions ${ }^{3}$ | Total compiled receipts | piled net profit or netloss ${ }^{6}$ | Net indeficit | dividends paid |

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

| Under 5 | 2,561 | 8,796 | 6,355 | 10, 168 | 36, 494 | 17, 024 | 2, 236 | 4,284 | 33, 405 | 「 27, 173 | 44, 927 | 1,062 | 46,615 | ${ }^{7} 5,632$ | ${ }^{7} 5,643$ | 337 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100 | 459 | 7,196 | 4,164 | 10, 562 | 32, 882 | 8, 681 | 2,505 | 3,024 | 22, 815 | T 10, 269 | 32, 138 | 716 | 33, 352 | 72,013 | 72,068 | 60 |
| 100-250 | 416 | 13,483 | 8,250 | 23,062 | 65, 126 | 16,592 | 3, 333 | 7,764 | 40, 091 | 78,296 | 60, 231 | 2,154 | 63, 129 | ${ }^{7} 3,604$ | ${ }^{7} 3,697$ | 809 |
| 250-500 | 186 | 13, 624 | 8,823 | 26,915 | 66,381 | 20, 454 | 2,927 | 19,988 | 70,429 | ${ }^{7} 51,262$ | 52,150 | , 942 | 53,981 | 73,983 | 7 4,056 | 545 |
| 500-1,000 | 118 | 16, 777 | 10,675 | 37, 585 | 80, 807 | 15, 182 | 7,541 | 13, 303 | 35, 498 | 583 | 63, 049 | 2.301 | 66,281 | ${ }^{7} 4,437$ | 74,556 | 1,064 |
| 1,000-5,000 | 91 | 39, 376 | 25,547 | 80, 498 | 191, 551 | 41, 313 | 17, 058 | 21, 918 | 84, 181 | 16,255 | 141, 998 | 2,327 | 147, 396 | ${ }^{7} 5,199$ | 76,706 | 1,650 |
| 5,000-10,000 | 20 | 16,978 | 14,775 | 81, 677 | 147, 665 | 30, 891 | 23, 726 | 9,606 | 63, 302 | 431 | 81, 314 | 5,817 | 91, 643 | ${ }^{7} 1,212$ | 7 4. 318 | 2, 054 |
| 10,000-50,000 | 21 | 87, 466 | 51, 061 | 258, 481 | 553, 483 | 94, 969 | 144, 488 | 58, 013 | 164, 697 | 45, 828 | 315, 146 | 11,816 | 346, 819 | ${ }^{7} 126$ | ? 15.551 | 7,397 |
| 50,000 and over | 21 | 766,627 | 325, 262 | 1,531, 098 | 3, 260, 465 | 496, 761 | 536,657 | 114, 805 | 1,302, 277 | 480, 369 | 1, 824, 594 | 69, 998 | 1,996, 129 | 10,726 | ${ }^{7} 63,648$ | 114, 384 |
| Total. | 3,893 | 970, 324 | 454, 911 | 2,066, 047 | 4, 434, 853 | 741, 866 | 740, 472 | 252, 705 | 1, 816, 695 | 446, 465 | 2,615,548 | 97, 132 | 2,845,345 | ${ }^{7} 15,479$ | ${ }^{7} 110,243$ | 128, 339 |

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

| Under 50 | 379 | 2,928 | 1,912 | 3,290 | 8,891 | 2, 384 | 402 | 409 | 5,219 | ${ }^{7} 154$ | 14, 405 | 663 | 15, 257 | 520 | 517 | 141 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100 | 218 | 4, 882 | 2,881 | 6, 144 | 16,019 | 2, 542 | 759 | 451 | 8, 676 | 2,699 | 19,440 | 411 | 20, 189 | 1,344 | 1,313 | 445 |
| 100-250 | 240 | 9,645 | 6,995 | 17,673 | 38,337 | 5,184 | 1,993 | 2,441 | 19,032 | 7, 833 | 40, 926 | 406 | 41,933 | 2,971 | 2,901 | 1,428 |
| 250-500. | 149 | 12,325 | 9, 761 | 24, 059 | 53, 510 | 6,545 | 2,330 | 5,101 | 21, 187 | 15, 719 | 58, 812 | 147 | 59,882 | 4,133 | 4,006 | 1,576 |
| 500-1,000. | 92 | 14, 003 | 10,848 | 30, 323 | 66, 308 | 5,754 | 5,129 | 8, 418 | 26,789 | 17, 355 | 54, 132 | 297 | 55, 384 | 5,352 | 5, 124 | 2,487 |
| 1.000-5,000 | 102 | 41,505 | 29, 223 | 107, 300 | 213, 672 | 16,695 | 13, 573 | 25, 612 | 93, 386 | 58, 113 | 134, 017 | 796 | 138, 551 | 14,678 | 14, 287 | 7,334 |
| 5,000-10,000 | 18 | 22, 253 | 15. 593 | 48,817 | 117, 729 | 4,713 | 3,518 | 15, 786 | -52, 418 | 35, 413 | 69,575 | 550 | 74,573 | 13, 843 | 10, 738 | 12,583 |
| 10,000-50,000. | 15 | 64, 794 | 45, 190 | 151, 230 | 371, 914 | 46, 082 | 8,382 | 27, 155 | 131, 557 | 132,088 | 176,961 | 1,466 | 186, 121 | 32, 481 | 27, 983 | 20, 124 |
| 50,000 and ove | 3 | 54, 675 | 27,502 | 104, 184 | 224, 793 | 9,162 |  | 7, 822 | 108, 581 | 92,671 | 168, 295 | 2,233 | 173, 818 | 24,991 | 21, 272 | 13, 858 |
| Total | 1,216 | 227, 010 | 149, 904 | 493, 021 | 1, 111, 173 | 99,061 | 36,086 | 93, 195 | 466, 844 | 361, 736 | 734, 562 | 6,970 | 765, 708 | 100, 313 | 88, 141 | 59,977 |

mandfacturing: stone, clay, and glass products-returns with no net income

| Under 50 | 1,170 | 5,331 | 4,381 | 10,567 | 22, 000 | 8,235 | 1, 897 | 1,806 | 20,513 | 711, 927 | 19,709 | 1,048 | 21,039 | 72,524 | ${ }^{7} 2.529$ | 30 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| -150-100. | 385 | 5,080 | 4,099 | 15,543 | 28,077 | 7,702 | 2, 783 | 2, 138 | 19,491 | ${ }^{7} 6,845$ | 14,593 | 729 | 15,628 | ${ }^{7} 1,895$ | ${ }^{7} 1,914$ | 41 |
| ¢ 100-250 | 372 | 8, 595 | 8, 112 | 31, 884 | 57, 804 | 13, 500 | 6,137 | 5,331 | 33,559 | 76,788 | 22,085 | 916 | 23, 623 | ${ }^{7} 3,431$ | ${ }^{7} 3.520$ | 130 |
| - 250-500 | 189 | 7, 562 | 8,418 | 40, 150 | 65, 290 | 10,838 | 6,679 | 14, 225 | 36, 022 | 79,185 | 23, 245 | 449 | 24, 366 | 73,231 | 73.301 | 209 |
| 500-1,000 | 90 | 7, 292 | 7,916 | 30,490 | 62, 221 | 10, 886 | 9,496 | 7, 550 | 31,837 | ${ }^{7} 1,510$ | 23,342 | 117 | 23, 868 | 72,955 | 73,000 | 212 |
| co $1,000-5,000$ | 93 | 18.426 | 21, 147 | 126, 720 | 195, 736 | 13, 031 | 23,965 | 34,507 | 88, 902 | 15.000 | 57, 353 | 350 | 59,315 | ${ }^{7} \mathrm{6}, 923$ | 7 7,096 | 737 |
| $\infty$ 5,000-10,000 | 16 | 10, 674 | 14,250 | 78, 621 | 116, 056 | 5,259 | 16, 310 | 18,461 | 59, 243 | 11,271 | 31,492 | 7 | 31,926 | 72,824 | ${ }^{7} 2,904$ | 426 |
| 10,000-50,000 | 12 | 19, 236 | 17,011 | 145, 833 | 219,532 | 7,135 | 41, 009 | 53, 638 | 71, 364 | 29, 172 | 43, 449 | 77 | 45, 990 | ${ }^{7} 5,597$ | ${ }^{7} 5,970$ | 1,205 |
| Total. | 2,327 | 82, 195 | 85,335 | 485, 807 | 767, 615 | 76, 597 | 108, 274 | 143, 605 | 360,932 | 19,189 | 235, 268 | 3,694 | 245, 755 | ${ }^{7} 29,382$ | ${ }^{7} 30,233$ | 2,990 |

MANUFACTURING: METAL AND ITS PRODUOTS-RETURNS WITH NET INCOME

| Under 50 | 2, 587 | 22, 915 | 12,954 | 19,320 | 61,072 | 15,444 | 3, 164 | 2,416 | 35, 572 | 7148 | 130, 195 | 5,120 | 136,287 | 4,976 | 4,923 | 754 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100 | 1,320 | 30, 780 | 21, 142 | 32, 767 | 95, 468 | 17, 976 | 4,504 | 4,590 | 48, 536 | 13, 130 | 161, 823 | 1,165 | 164, 155 | 7,972 | 7,904 | 2,459 |
| 100-250 | 1,739 | 81, 334 | 62, 298 | 96,659 | 278, 961 | 42, 250 | 11, 808 | 20,327 | 130, 370 | 58, 174 | 390, 147 | 3, 591 | 397, 402 | 25, 425 | 25, 061 | 8, 588 |
| 250-500 | 971 | 92, 582 | 79, 648 | 118, 868 | 344, 693 | 42, 020 | 12,368 | 30, 123 | 144, 986 | 96, 411 | 418, 783 | 2, 138 | 425. 785 | 31, 442 | 30, 540 | 11, 605 |
| 500-1,000 | 684 | 124, 833 | 115, 249 | 170, 043 | 482, 209 | 61,167 | 18, 934 | 42,794 | 185, 212 | 147, 324 | 593, 505 | 2,531 | 602, 933 | 48, 242 | 47, 151 | 17,708 |
| 1,000-5,000. | 753 | 393, 068 | 372, 799 | 554, 351 | 1, 622,069 | 168, 207 | 35,612 | 159,512 | 637,920 | 525, 385 | 1, 570, 811 | 7,736 1 | 1,606,689 | 150, 812 | 141,926 | 81, 266 |
| 5,000-10,000 | 114 | 177, 266 | 174, 528 | 263,787 | 791, 851 | 89, 068 | 42, 190 | 87,913 | 268, 139 | 246, 431 | 651, 328 | 3, 513 | 669,131 | 62, 444 | 56, 916 | 42,789 |
| 10,000-50,000. | 102 | 458, 808 | 380, 730 | 764,639 | 2,154, 265 | 219,036 | 134,526 | 205, 489 | 800, 101 | 628, 364 | 1, 556, 342 | 32, 731 | 1,636,519 | 167, 402 | 145, 433 | 100, 562 |
| 50,000 and over | 32 | 1,364, 853 | 836, 428 | 1,836, 154 | 5,904, 226 | 460, 045 | 307, 915 | 834,446 | 1,848, 726 | 1, 872, 122 | 4, 701, 716 | 19,387 | 5, 010, 654 | 557, 915 | 412,833 | 299,419 |
| Total | 8,302 | 2, 746, 439 | 2,055,775 | 3, 856, 588 | 11, 734, 815 | , 115, 213 | 571, 020 | , 387, 609 | 4, 099, 563 | 3, 587, 192 | 10,174,650 | 77,911 | 10,649,556 | 056, 630 | 872, 686 | 565, 148 |

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

| Under 5 | 5,793 | 27, 206 | 21, 256 | 36,479 | 105, 183 | 40,623 | 8,382 | 8,802 | 89,636 | ${ }^{7}$ 60,648 | 128, 241 | 6,181 | 135, 557 | ${ }^{7} 11,239$ | ${ }^{7} 11,270$ | 259 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| $50-100$ | 1,244 | 18,200 | 17,356 | 35, 825 | 88,657 | 26, 357 | 7,796 | 8,038 | 60, 860 | ${ }_{7}^{7} 22,212$ | 70, 290 | 1,501 | 72, 766 | ${ }^{7} 51,655$ | ${ }^{7} 5,691$ | 85 |
| 100-250 | 1,383 | 40, 540 | 44,339 | 92, 970 | 217,986 | 52, 658 | 19,288 | 24,934 | 134, 973 | ${ }^{7} 37,413$ | 150, 422 | 2,473 | 155, 468 | ${ }^{7} 13,539$ | ${ }^{7} 13,770$ | 364 |
| 250-500 | 639 | 37, 005 | 44, 028 | 96, 385 | 219, 388 | 43, 219 | 17,635 | 28,534 | 115, 065 | ${ }^{7} 3,024$ | 140, 822 | 2,066 | 145, 130 | ${ }_{7} 10,893$ | ${ }^{7} 11,220$ | 696 |
| 500-1,000. | 442 | 49,317 | 60, 276 | 141, 034 | 314, 602 | 65, 690 | 27,941 | 45, 247 | 146, 112 | 2,390 | 182, 298 | 2,877 | 188, 305 | ${ }^{7} 13,484$ | ${ }^{7} 13,972$ | 637 |
| 1,000-5,000 | 377 | 119, 856 | 142,041 | 330,056 | 783, 043 | 112, 624 | 77, 911 | 114, 898 | 349,184 | 69, 666 | 387, 356 | 4, 601 | 401, 776 | ${ }^{7} 26,281$ | 728,804 | 3,326 |
| $5,000-10.000$ | 51 | 63,145 | 58, 425 | 148, 567 | 358, 784 | 39, 590 | 71, 208 | 61, 143 | 133, 674 | 30,422 | 159, 497 | 572 | 165, 650 | ${ }^{7} 17,532$ | ${ }^{7} 19,246$ | 1,700 |
| 10,000-50,000 | 54 | 187, 161 | 162,621 | 498, 413 | 1, 145, 949 | 99, 112 | 170, 505 | 148, 943 | 473,761 | 153,600 | 592, 764 | 2, 644 | 612, 379 | ? 20, 514 | ? 29, 421 | 9,685 |
| 50,000 and over | 16 | 241, 467 | 361, 011 | 1, 442, 578 | 2, 434, 213 | 456, 338 | 445, 897 | 196, 108 | 678, 313 | 529,685 | 940, 675 | 9, 825 | 980, 553 | ${ }^{7} 14,696$ | ${ }^{7} 31,039$ | 149, 677 |
| Total | 9,999 | 783, 897 | 911, 354 | 2, 822, 307 | 5,667, 806 | 936, 211 | 846, 564 | 636,647 | 2,181, 578 | 662, 468 | 2, 752, 367 | 32, 740 | 2, 857, 582 | 7133,833 | ${ }^{7} 164,432$ | 166, 428 |

For footnotes, see p. 83.

Table 6.-Corporations submitting balance sheets, 1995, by total assets classes for major industrial groups: selected assets and liabilities as of Dec. 31, 1935, or close of fiscal year nearest thereto, selected receipts, compiled net profit or net loss, net income or deficit, and cash dividends paid, for returns with net income and with no net income-Continued
[Total assets classes and money figures in thousands of dollars]

|  | Number of | Cash, ${ }^{1}$ |  | Capital |  |  |  | Cavi | al stock | Surplus |  | Gross |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total assets classes | returns With sheets | notes and accounts receivable | Inventories | (less depreciation and depletion) | $\begin{aligned} & \text { assets- } \\ & \text { Totallia- } \\ & \text { bilities } \end{aligned}$ | and accounts payable | debt and mortgages | Preferred | Common | divided profits less deficit | Gross sales ${ }^{2}$ | receip ts fron operations ${ }^{3}$ | Total compilen receipts | piled net profit or net loss 5 | Net income or deficit | dividends paid |

MANUFACTURING: MANUFACTURING NOT ELSEWHERE CLASSIFIED-RETURNS WITH NET INCOME

| Under 50 | 881 | 8, 056 | 4,574 | 4, 155 | 18,892 | 5,180 | 515 | 600 | 10,000 | 816 | 48,049 | 1,142 | 49,550 | 1,419 | 1,412 | 335 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| $50 \cdot 100$ | 312 | 8, 461 | 5, 804 | 5,290 | 22, 516 | 4,596 | 803 | 1,440 | 11, 150 | 2, 922 | 46, 119 | 276 | 46, 732 | 1,939 | 1,955 | 458 |
| 100-250 | 392 | 21,187 | 16,362 | 16,975 | 62, 656 | 11,224 | 2,157 | 4,213 | 24, 100 | 16,986 | 106.492 | 470 | 107.963 | 5,857. | 5,790 | 1,904 |
| 250-500 | 209 | 24, 382 | 19,352 | 19,963 | 73, 362 | 10,881 | 4, 559 | 5,538 | 27, 303 | 20, 319 | 105, 248 | 708 | 107, 287 | 7,464 | 7,331 | 2,989 |
| $500-1,000$ | 128 | 27, 244 | 20.997 | 26,645 | 90, 005 | 8,720 | 2,259 | 8,950 | 31, 911 | 32, 296 | 118, 854 | 486 | 121, 011 | 11,004 | 10, 867 | 5, 708 |
| 1,000-5,000 | 125 | 78, 515 | 63, 318 | 74, 996 | 287, 271 | 26, 200 | 10,601 | 38,720 | 88, 152 | 93, 857 | 281, 049 | 2,938 | 290, 918 | 31,090 | 28,456 | 15,003 |
| 5,000-10,000 | 16 | 29,620 | 23, 765 | 27, 244 | 108, 959 | 6, 009 | 3, 652 | 5,345 | 49,144 | 37,050 | 90, 268 | 365 | 94, 570 | 13,721 | 12,917 | 7,905 |
| 10,000-50,000 ${ }^{6}$ | ${ }_{6} 12$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Classes grouped | 61 | 76,940 | 64,070 | 106,883 | 382, 816 | 56,915 | 24, 164 | 33, 386 | 79, 681 | 119, 172 | 225, 648 | 446 | 235, 928 | 39, 139 | 35, 246 | 33, 956 |
| Total | 2, 076 | 274, 409 | 218, 243 | 232, 152 | 1,046, 477 | 129, 725 | 48,711 | 98, 192 | 321, 440 | 323, 419 | 1,021, 737 | 6,833 | 1,053, 960 | 111, 663 | 103, 974 | 68, 258 |

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


CONSTRUCTION-RETURNS WITH NET INCOME

| Under 50. | 2,398 | 24,431. | 5,778 | 10, 329 | 46, 020 | 15,250 | 1. 832 | 1,016 | 22,309 | 1,187 | 69, 031 | 56, 146 | 126. 689 | 3, 083 | 3,051 | 402 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100. | 635 | 21, 359 | 4, 852 | 11,767 | 45, 248 | 11, 182 | 1,985 | 1, 143 | 19,610 | 6, 475 | 36.006 | 47, 254 | 84, 339 | 3,444 | 3, 392 | 641 |
| 100-250 | 515 | 35, 774 | 6, 213 | 24, 242 | 82, 430 | 20, 054 | 4, 256 | 2, 493 | 28, 883 | 18, 147 | 34, 244 | 82, 278 | 119, 258 | 6,070 | 5,829 | 2,375 |
| 250-500 | 212 | 33, 088 | 5, 065 | 19, 059 | 72, 509 | 17, 739 | 2,853 | 2, 016 | 21,913 | 19,645 | 17, 110 | 72, 869 | 91,704 | 5, 522 | 5, 260 | 1,594 |
| 500-1,000 | 107 | 34, 071 | 4,093 | 18, 203 | 74, 550 | 16, 387 | 3, 297 | 4,250 | 20, 852 | 20, 283 | 7,765 | 69, 297 | 79,645 | 5,689 | 5,349 | 1.604 |
| 1,000-5,000.. | 83 | 51,815 | 9,517 | 40,827 | 157, 556 | 25, 255 | 2, 556 | 9,130 | 50, 747 | 49,731 | 24,956 | 127, 309 | 157, 906 | 20,746 | 18,607 | 7,338 |
| 5.000-10,0006 | 016 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 10,000-50,000 ${ }^{\text {b }}$ | $\mathrm{B}_{2}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 50,000 and over |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Classes grouped |  | 62282 | 8,547 | 49,090 | 173,592 | 20,406 | 27,313 | 11.041 | 56, 913 | 40,053 | 3,049 | 109, 627 | 115, 007 | 7,343 | 6,729 | 6,846 |
| Total | 3,968 | 262,819 | 44,066 | 173, 516 | 651, 905 | 126, 273 | 44,093 | 31,089 | 221, 227 | 155,520 | 192,161 | 564, 779 | 774, 748 | 51, 897 | 48, 217 | 20,800 |

CONSTRUCTION-RETURNS WITH NO NET INCOME

| Under 50 | 7,539 | 45, 010 | 12,520 | 32.622 | 107, 595 | 50.693 | 10.810 | 4, 068 | 76,110 | ${ }^{7}$ 47,645 | 115,426 | 73.990 | 192.210 | ${ }^{7} 13.462$ | ${ }^{7} 13,507$ | 459 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100 | 1,159 | 29,271 | 7,304 | 28,678 | 82053 | 30.217 | 8,360 | 3,152 | 42,342 | ${ }^{7} 11,622$ | 43, 035 | 41,559 | 86.462 | ${ }^{7} 6.204$ | 76,308 | 303 |
| 100-250 | 874 | 43,732 | 9,462 | 46.049 | 136, 744 | 37,639 | 13,864 | 5,710 | 56, 633 | 7,948 | 43.012 | 57.211 | 104. 248 | ${ }_{7}^{7} 7.582$ | ${ }^{7} 7,940$ | 424 |
| 250-500 | 308 | 34, 898 | 5,886 | 32, 339 | 109, 285 | 23,027 | 7,916 | 7,757 | 39, 163 | 11,081 | 33, 193 | 32. 186 | 68.328 | 74,235 | ${ }^{7} 4.750$ | 324 |
| 500-1,000 | 158 | 34. 042 | 7,649 | 29,089 | 110, 407 | 36.034 | 8,194 | 8,210 | 30.951 | 9,402 | 13.789 | 42.100 | 58,372 | ${ }^{7} 4,445$ | ${ }^{7} 5.069$ | 460 |
| 1,000-5,000 | 95 | 52, 849 | 11,957 | 40, 894 | 184, 958 | 40, 226 | 14, 308 | 18,753 | 56,677 | 14,527 | 19.823 | 46,711 | 71, 993 | 73,885 | 76,183 | 1, 521 |
| 5,000-10,000 | 9 | 23,962 | 10,040 | 19,448 | 68,277 | 7,198 | 13, 698 | 7,129 | 17,477 | ${ }^{7} 1,707$ | 6,981 | 13,543 | 21, 504 | ${ }^{7} 1,429$ | ${ }^{7} 2,035$ | 96 |
| 10,000-50,000 ${ }^{\text {. }}$ | ${ }^{6} 6$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| ${ }^{50,000 ~ a n d ~ o v e r ~}{ }^{\text {Classes grouped }}$ | ${ }^{6} 1$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Classes grouped. |  | 22, 580 | 15,640 | 82, 380 | 163. 064 | 15. 797 | 19, 027 | 6,025 | 35.483 | 20, 038 | 21, 263 | 24, 586 | 47,515 | ${ }^{7} 5,190$ | ${ }^{7} 5,931$ | 5,070 |
| Total | 10, 149 | 286, 342 | 80, 458 | 311,499 | 961, 373 | 245, 831 | 96, 177 | 60,803 | 354, 836 | 2, 023 | 296, 522 | 331, 885 | 650,633 | ${ }^{7} 46,433$ | ${ }^{7} 51,723$ | 8,658 |

TRANSPORTATION AND OTHER PUBLIC UTILITIES-RETURNS WITH NET INCOME


For footnotes, see p. 83.

Table 6.-Corporations submitting balance sheets, 1935, by total assets classes for major industrial groups: selected assets and liabilities as of Dec. 31,1935 , or close of fiscal year nearest thereto, selected receipts, compiled net profit or net loss, net income or deficit, and cash dividends paid, for returns with net income and with no net income-Continued
[Total assets classes and money figures in thousands of dollars]

|  | Num- | Cash, ${ }^{1}$ |  | Capital |  |  |  | Capi | l stock | Surplus |  | Gross |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total assets classes | $\begin{aligned} & \text { returns } \\ & \text { with } \\ & \text { balance } \\ & \text { sheets } \end{aligned}$ | notes and accounts receivable | Inventories | (less depreciation and depletion) | assets- <br> Total liabilities | and accounts payable | debt and mortgages | Preferred | Common | divided profits less deficit | Gross sales ${ }^{2}$ | receipts from opera tions ${ }^{3}$ | Total compiled receipts ${ }^{4}$ | piled net profit or net loss ${ }^{\text {b }}$ | Net income or deficit | dividends paid |

TRANSPORTATION AND OTHER PUBLIC UTILITIES-RETURNS WITH NO NET INCOME

| Under 50. | 7,695 | 26,918 | 2,679 | 63,959 | 129, 400 | 56,632 | 17,613 | 4,807 | 104, 048 | 「 94,674 |  | 162, 773 | 167, 432 | 714,860 | ${ }^{7} 14,915$ | 484 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100. | 1,054 | 13, 703 | 1,481 | 46, 327 | 73, 634 | 28,307 | 12, 418 | 2,905 | 46, 951 | 728,695 |  | 62, 107 | 64, 100 | 76,197 | 76, 282 | 532 |
| 100-250 | 1,004 | 24, 988 | 2,102 | 103, 682 | 158, 440 | 40,612 | 30, 987 | 9,757 | 89, 880 | ${ }^{7} 37,020$ |  | 68,702 | 71, 407 | ${ }^{7} 11,027$ | ${ }^{7} 11,161$ | 718 |
| 250-500 | 523 | 20,962 | 2, 813 | 128, 863 | 183, 202 | 54, 213 | 52, 275 | 13,336 | 90,687 | 761,092 |  | 59,910 | 62, 134 | 711,199 | ${ }^{7} 11,392$ | 1,037 |
| 500-1,000. | 439 | 29,349 | 5,437 | 232, 201 | 312, 740 | 70, 114 | 111, 244 | 22, 161 | 135, 952 | ${ }^{7} 76,807$ |  | 76,796 | 82, 124 | 722,801 | ${ }^{7} \mathbf{2 3 , 5 1 5}$ | 1,074 |
| 1,000-5,000. | 581 | 92, 025 | 18, 302 | 1,061, 237 | 1,366, 045 | 252, 506 | 551, 118 | 70, 659 | 429, 342 | 7 115, 742 |  | 221, 353 | 230, 168 | ${ }^{7} 38,124$ | ${ }^{7} 39,837$ | 5, 170 |
| $5,000-10,000$ | 161 | 60, 926 | 11, 287 | 955, 775 | 1, 147, 657 | 151, 267 | 507, 618 | 82,846 | 343, 882 | ${ }^{7} 50,796$ |  | 181, 433 | 186, 786 | ${ }^{7} 29,127$ | 730,110 | 2,452 |
| 10,000-50,000 | 154 | 175, 933 | 24, 781 | 2, 768,525 | 3, 453, 672 | 288, 718 | 1,702, 963 | 312, 583 | 923,281 | ${ }^{7} 46,291$ |  | 575, 173 | 590, 059 | 781,711 | 786,422 | 12,515 |
| 50,000 and ove | 99 | 802, 992 | 214, 085 | 20, 111, 572 | 26, 683, 090 | 1, 163, 084 | 12, 660, 450 | 1,110, 239 | 7, 201, 308 | 2, 229, 120 |  | 3, 378, 853 | 3, 521, 954 | 7258,746 | ${ }^{7} 326,111$ | 58,236 |
| Total | 11,710 | 1,247, 796 | 282, 966 | 25, 472, 142 | 33, 507, 880 | 2, 105, 453 | 15, 646, 685 | 1,629, 293 | 9, 365, 332 | 1, 718, 002 |  | 4, 787, 100 | 4, 976, 165 | ${ }^{7} 473,791$ | ${ }^{7} 549,746$ | 82, 218 |
| TRADE-RETURNS WITH NET INCOME |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Under 50 | 30,677 | 272, 641 | 240, 568 | 120,153 | 681, 869 | 212, 554 | 16,714 | 16,513 | 346, 594 | 43, 735 | 2, 503, 041 | 90,063 | 2, 615, 910 | 41, 456 | 41,158 | 12,117 |
| 50-100- | 10,121 | 294, 157 | 235, 842 | 127, 163 | 717, 288 | 199, 010 | 22,788 | 22, 725 | 318, 694 | 108, 178 | 2, 198, 030 | 41,944 | 2, 263, 403 | 43, 330 | 42, 863 | 18,367 |
| 100-250 | 8,448 | 536, 833 | 404, 310 | 237, 521 | 1,309, 064 | 335, 150 | 47, 560 | 63, 409 | 540, 123 | 246, 403 | 3, 452, 666 | 61, 831 | 3, 570, 002 | 80, 416 | 78, 406 | 29,887 |
| 250-500 | 3,086 | 432, 541 | 318, 582 | 189,992 | 1, 070,697 | 257, 294 | 33, 519 | 69,646 | 411, 838 | 239, 141 | 2, 601, 956 | 36, 171 | 2, 676, 576 | 70,791 | 68,905 | 31,796 |
| 500-1,000. | 1,536 | 419, 208 | 297, 698 | 192, 129. | 1, 055, 603 | 280,789 | 37, 205 | 80,012 | 368, 005 | 233, 030 | 2, 244, 849 | 34, 685 | 2, 316, 788 | 70, 044 | 66, 978 | 35,767 |
| 1,000-5,000 | 1,182 | 875, 785 | 600, 774 | 412,553 | 2, 313, 285 | 615, 460 | 84, 410 | 246, 964 | 711, 587 | 524, 395 | 5, 055, 899 | 89, 130 | 5. 225, 714 | 158, 223 | 145, 880 | 104, 163 |
| 5,000-10,000 | 136 | 359, 454 | 239, 071 | 162, 463 | 946, 900 | 286, 804 | 29, 213 | 78,687 | 261, 691 | 232, 906 | 1, 813, 129 | 17, 956 | 1, 858, 550 | 61,619 | 56, 068 | 35, 066 |
| 10,000-50,000. | 108 | 612, 802 | 395, 801 | 501, 510 | 1,940, 282 | 559, 006 | 174, 050 | 131, 018 | 538, 564 | 416, 580 | 3, 455, 293 | 72, 407 | 3, 587, 596 | 121, 549 | 102, 838 | 92,493 |
| 50,000 and over | 19 | 652, 230 | 562, 920 | 344, 422 | 2, 125, 661 | 516, 296 | 100, 173 | 73,855 | 653, 104 | 679, 100 | 2, 959, 701 | 51,088 | 3, 116, 231 | 171, 122 | 154, 860 | 101, 171 |
| Total | 55, 313 | 4,455, 651 | 3, 295, 566 | 2, 287, 907 | 12, 160, 648 | 3, 262, 362 | 545, 692 | 782, 828 | 4, 150, 200 | 2, 723, 469 | 26,294,563 | 495, 275 | 27,230,771 | 818, 551 | 757,956 | 460, 827 |

TRADE-RETURNS WITH NO NET INCOME

| Under 50 | 58,478 | 320, 117 | 308, 875 | 209, 178 | 928, 683 | 420, 154 | 52,400 | 34,890 | 614,927 | 「 282,705 | 2,660, 084 | 118,079 | 2, 806, 927 | 793,086 | 793,347 | 1,764 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100 | 8,196 | 198, 876 | 162, 731 | 140, 164 | 572, 435 | 205, 235 | 41,997 | 27, 498 | 307, 775 | 7 54, 316 | 1, 217, 947 | 38, 002 | 1, 270, 419 | 731,556 | 731,947 | 996 |
| 100-250. | 5,375 | 274, 913 | 201, 878 | 214, 028 | 812,480 | 249,949 | 69, 559 | 55, 784 | 392, 833 , | ${ }^{7} 15,222$ | 1,414, 274 | 33, 171 | 1, 466, 961 | 739,111 | 739,740 | 3,599 |
| 250-500 | 1,649 | 182, 398 | 127, 704 | 158, 269 | 569,991 | 170, 360 | 54, 776 | 50, 622 | 248, 630 | 1,316 | 829,578 | 13, 803 | 856, 501 | 7 222,595 | 723,394 | 1,859 |
| 500-1,000 | 761 | 163,048 | 113, 011 | 130, 270 | 516,984 | 152, 711 | 49,086 | 54, 047 | 222, 027 | $71,983$. | 748, 659 | 9,195 | 773, 286 | 721, 099 | 722,376 | 3,577 |
| 1,000-5,000 | 461 | 262,980 | 168, 871 | 232, 530 | 860,594 | 313, 888 | 121, 462 | 98, 511 | 269, 309 | ${ }^{7} 6,266$ | 1, 055, 101 | 47,397 | 1, 127,736 | 728,235 | ${ }^{7} 30,398$ | 15,666 |
| $5,000-10.000$ $10,000-50,000$ | - 52 | 89,378 | 74, 801 | 103, 669 | 359, 559 | 93, 661 | 42,518 | 56, 079 | 84,291 | 56, 251 | 383, 405 | 7,079 | 400, 084 | ${ }^{7} 10,495$ | ${ }^{7} 11,993$ | 4,193 |
| 50,000 and over ${ }^{\text {a }}$ | ${ }^{6} 2$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Classes grouped. |  | 154, 622 | 114, 552 | 186, 473 | 704, 283 | 161, 762 | 51,437 | 109, 620 | 165, 359 | 139,493 | 710, 735 | 5,606 | 736, 712 | ${ }^{7} 14,361$ | 719,126 | 12,391 |
| Total | 75,004 | 1, 646, 331 | 1, 272, 422 | 1,374,582 | 5, 325, 009 | 1, 767, 719 | 483, 236 | 487, 050 | 2,305, 151 | ${ }^{7} 163,432$ | 9, 019, 782 | 272, 335 | 9, 438, 626 | 7260,538 | ${ }^{7} 272,323$ | 44, 046 |

SERVICE: PROFESSIONAL, AMUSEMENTS, HOTELS, ETC.-RETURNS WITH NET INCOME

| Under 50 | 7,097 | 42,768 | 5,064 | 53, 159 | 123, 096 | 32, 725 | 6, 708 | 3,224 | 63, 633 | 2,713 |  | 334, 666 | 342, 105 | 15,782 | 15,599 | 6,105 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100. | 1, 659 | 30, 158 | 3,744 | 61, 314 | 117, 228 | 22, 705 | 12,529 | 3, 684 | 51, 391 | 16, 280 |  | 171, 866 | 177, 641 | 10,839 | 10,584 | 4,453 |
| 100-250. | 1,521 | 50,959 | 5,837 | 132, 508 | 237, 336 | 36,798 | 33, 094 | 12, 426 | 92, 221 | 41,361 |  | 232, 822 | 242, 977 | 18,335 | 17,714 | 7,809 |
| 250-500. | 640 | 45, 705 | 5, 269 | 126, 338 | 223, 595 | 28, 620 | 35, 703 | 16,259 | 74, 416 | 50, 168 |  | 178, 075 | 185, 786 | 16, 386 | 15,556 | 7,683 |
| 500-1,000 | 399 | 41, 226 | 3, 803 | 176, 420 | 277, 187 | 35, 502 | 55, 014 | 21, 324 | 85, 642 | 57, 373 |  | 167, 562 | 175, 098 | 15, 685 | 14, 234 | 8,317 |
| 1,000-5,000 | 322 | 109, 675 | 14,629 | 405, 843 | 665, 717 | 70, 900 | 167, 313 | 41,068 | 197, 761 | 125, 334 |  | 335, 149 | 349, 046 | 37, 433 | 34, 289 | 21, 714 |
| $5,000-10,000$ $10,000-50,000$ | ${ }_{6} 27$ | 23, 153 | 2, 034 | 129,406 | 184, 386 | 21,150 | 63, 709 | 3,910 | 40, 330 | 42,784 |  | 84, 072 | 86, 164 | 6,970 | 6,187 | 3,663 |
| 50,000 and over 6 | 62 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Classes grouped. |  | 35, 136 | 42,181 | 185, 795 | 443,879 | 34,431 | 130, 990 | 24, 101 | 100, 478 | 114, 473 |  | 191, 032 | 199,276 | 13, 393 | 10,310 | 4, 3 -78 |
| Total. | 11,682 | 378, 779 | 82, 561 | 1,270,782 | 2, 272, 424 | 282, 831 | 505, 061 | 125, 996 | 711, 871 | 450, 486 |  | 1,695, 244 | 1,758, 092 | 134, 823 | 124, 475 | 64, 093 |

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


For footnotes, see p. 83.

Table 6.-Corporations submitting balance sheets, 1935, by total assets classes for major industrial groups: selected assets and liabilities as of Dec. 81,1935 , or close of fiscal year nearest thereto, selected receipts, compiled net profit or net loss, net income or deficit, and cash dividends paid, for returns with net income and with no net income-Continued
[Total assets classes and money figures in thousands of dollars]

|  | Num- | sh |  | Capital |  |  |  | Capi | l stock | Surplus |  | Gross |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total assets classes | returns with balance sheets | notes and accounts receivable | Inventories | (less depreciation and depletion) | assets- <br> Total liabilities | and accounts payable | debt and mortgages | Preferred | Common | divided profits less deficit | Gross sales ${ }^{2}$ | receipts from operations | Total compiled recoipts ${ }^{4}$ | piled net profit or net loss | Net income or deficit | dividends paid |

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

| Under 5 | 9,665 | 76,222 | 2,288 | 81, 556 | 202, 139 | 48, 852 | 21, 074 | 8,251 | 103, 934 | 3, 929 |  | 101, 387 | 136,760 | 16,642 | 15,698 | 8,521 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100 | 4, 183 | 101, 049 | 2,910 | 132, 789 | 301, 117 | 65, 135 | 41, 801 | 26, 119 | 126, 085 | 6, 641 |  | 45, 918 | 81, 759 | 14, 746 | 13, 654 | 6,696 |
| 100-250 | 5,952 | 363, 094 | 3,982 | 368, 679 | 971, 291 | 143, 827 | 134, 565 | 43, 562 | 305, 518 | 110,518 |  | 76,650 | 175, 211 | 41, 084 | 35, 939 | 23,924 |
| 250-500 | 3, 762 | 542, 495 | 3,352 | 385, 619 | 1,334, 317 | 132, 370 | 136,640, | 52, 884 | 332, 203 | 167, 558 |  | 51,752 | 155, 874 | 44, 189 | 33, 262 | 22,097 |
| 500-1,000 | 2,544 | 710,708 | 1,466 | 402, 866 | 1,792, 082 | 157, 102 | 150, 462 | 66, 521 | 420,398 | 235, 809 |  | 50, 602 | 171, 239 | 53, 663 | 34, 938 | 31,903 |
| 1,000-5,000 | 2. 701 | 1,944, 690 | 2, 300 | 923, 5071 | 5, 551, 562 | 428, 486 | 356,914 | 213,141 | 1, 272, 160 | 960, 936 |  | 183, 772 | 514, 800 | 176, 666 | 94.549 | 111,239 |
| 5,000-10,000 | 386 | 847, 575 | 2, 201 | 321, 561 | 2, 697, 049 | 162, 569 | 171, 816 | 83, 888 | 674, 473 | 506, 524 |  | 128, 339 | 279, 420 | 92, 478 | 49,711 | 49,523 |
| 10,000-50,000 | 356 | 2, 199, 164 | 1,754 | 483, 128 | 7, 463, 238 | 510,277 | 478,772 | 456, 314 | 1, 198, 551 | 1,790, 407 |  | 555, 082 | 936, 397 | 305, 382 | 144,991 | 175, 179 |
| 50,000 and ove | 93 | 4, 441, 864 | 1,400 | 121,357 | 14, 994, 381 | 1, 150, 603 | 1,290,950 | 1, 168,757 | 3, 988, 298 | 2, 716, 831 |  | 255, 907 | 1, 068, 603 | 656, 112 | 143, 871 | 376,067 |
| Tot | 29,642 | 11, 226, 862 | 21,652 | 3,221,001 | 35, 307, 176 | 2,799, 221 | 2, 782,993 | 2, 119, 438 | 8,421, 620 | 6, 499, 154 |  | 1,449, 410 | 3,520, 063 | 400, 962 | 566,612 | 805, 150 |

FINANCE: BANKING, INSURANOE, REAL ESTATE, HOLDING COMPANIES, STOCK AND BOND BROKERS, ETC.-RETURNS WITH NO NET INCOME

| U | 28,364 | 120, 479 | 5,590 | 340, 759 | 574,951 | 191, 490 | 168, 218 | 41, 514 | 414, 441 | ${ }^{7}$ 304, 995 | 159, 503 | 216, 634 | ${ }^{7} 53,854$ | ${ }^{7} 57,115$ | 6, 550 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100 | 11, 649 | 132, 470 | 7, 117 | 550, 226 | 837, 453 | 172, 051 | 288, 503 | 36, 518 | 419, 900 | ${ }^{7} 103,405$ | 43, 843 | 99, 300 | ${ }^{7} 32,030$ | ${ }^{7} 34,124$ | 3,559 |
| 100-250 | 13, 722 | 453, 810 | 14,233 | 1,270,364 | 2, 199, 765 | 352, 268 | 708, 026 | 110, 742 | 744, 139 | ${ }^{\prime} 172,252$ | 56, 875 | 186, 475 | ${ }^{7} 51,460$ | ${ }^{7} 62.241$ | 8,614 |
| 250-500 | 7,948 | 697, 314 | 12,264 | 1,264, 389 | 2, 807, 421 | 325, 756 | 705, 579 | 128, 836 | 779,692 | ${ }^{7} 35,321$ | 36, 695 | 181, 321 | ${ }^{7} 50,508$ | ${ }^{7} 67,296$ | 8, 881 |
| 500-1.040 | 5,161 | 1,009, 891 | 14,978 | I, 215,401 | 3, 636, 144 | 372, 560 | 681.067 | 162,544 | 868, 231 | 75, 172 | 42,453 | 204, 646 | 744, 464 | 776.075 | 15, 168 |
| 1,000-5,000 | 5, 768 | 3, 563, 399 | 25, 303 | 2, 375, 883 | 12, 103, 193 | 1,025.110 | 1,643.125 | 653, 381 | 2. 493.957 | 723, 033 | 151,744 | 652, 131 | 7118,891 | 7290,817 | 86, 100 |
| 5,000-10,000 | 888 | 1, 751, 645 | 1,243 | 851, 410 | 6, 185, 246 | 390. 098 | 802, 812 | 408, 552 | 1. i48, 215 | 619,682 | 107, 080 | 347, 947 | - 31, 862 | ${ }^{7} 124,383$ | 49, 521 |
| 10,000-50,000 | 753 | 4, 253, 604 | 1,747 | 1,005, 575 | 15, 271, 133 | 823, 483 | 1, 631,548 | 1. 064, 248 | 2, 544, 802 | 1,709, 331 | 186, 918 | 731, 289 | 41, 407 | ${ }_{7}{ }^{7} 219,276$ | 119, 250 |
| 50,000 and | 251 | 16, 662, 564 | 5,278 | 1, 224, 554 | 65, 821, 426 | 695, 062 | 3, 624, 795 | 2, 988, 717 | 7, 500,651 | 5, 132, 105 | 146, 234 | 2, 521, 999 | 757, 732 | ${ }^{7} 302,300$ | 431,806 |
| Total | 74, 504 | 28, 645, 176 | 87,743 | 10, 098, 559 | 109, 440, 231 | 4,347,878 | 10, 253, 674 | 5, 595, 054 | 16, 964, 028 | 7, 643, 350 | 931, 343 | 5, 141, 741 | 416,070 | ${ }^{7} 1,233,625$ | 729, 449 |

NATURE OF BUSINESS NOT GIVEN-RETURNS WITH NET INCOME


NATURE OF BUSINESS NOT GIVEN-RETURNS WITH NO NET INCOME

| Under 50 | 645 | 2,868 | 159 | 1,848 | 6,939 | 17, 707 | 5, 877 | 1,968 | 30,718 | ${ }^{7} 52,170$ |  | 729 | 834 | ${ }^{7} 3,534$ | ${ }^{7} 3,541$ | 158 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 50-100. | 71 | 2, 121 | 87 | 1,084 | 5,088 | 3,024 | 2,023 | 4, 289 | 11, 397 | ${ }^{7} 16,657$ |  | 332 | 366 | ${ }^{7} 305$ | ${ }_{7} 306$ | 197 |
| 100-250 | 64 | 2,562 | 80 | 2,679 | 9, 782 | 3,070 | 1,731 | 2,252 | 12,820 | ${ }^{7} 12,166$ |  | 39 | 102 | ${ }^{7} 403$ | 7417 | 115 |
| 250-500 | 22 | 1,548 | 52 | 2,563 | 6,999 | 818 | 378 | 257 | 4,580 | 213 |  | 111 | 163 | ${ }^{7} 127$ | ${ }^{7} 132$ | 9 |
| 500-1,000 ${ }^{6}$. | ${ }^{6} 15$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1,000-5,000-. | 67 | 8, 105 | 189 | 10, 063 | 29,735 | 6,345 | 2, 495 | ----- | 10,950 | 4, 865 |  | --------- | 556 | ${ }^{7} 566$ | 7566 | --...-.-- |
| 5,000-10,000 ${ }^{6}$ | ${ }^{6} 1$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 10,000-50,000. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 50,000 and over |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Classes grouped |  | 11, 141 | 44 | 1,923 | 17,376 | 11, 186 | 900 | 1,342 | 7,461 | ${ }^{7} 4,854$ |  | 25 | 106 | ${ }^{7} 206$ | ${ }^{7} 213$ |  |
| Total. | 835 | 28,345 | 610 | 20, 160 | 75, 918 | 42,150 | 13, 405 | 10, 107 | 77,924 | ${ }^{7} 80,768$ |  | 1,236 | 2,128 | ${ }^{7} 5,140$ | ${ }^{7} 5,174$ | 478 |

${ }_{1}$ Cash includes amounts in till and deposits in bank. Reserve for bad debts has been deducted from accounts receivable.
${ }_{2}$ Gross sales where inventories are an income-determining facto
${ }^{3}$ Gross receipts from operations whele inventories are not an income-determining factor. Includes, for a limited number of returns in the "Finance" group, the cost of securities purchased for customers

Excludes nontaxable income other than tax-exempt obligations and dividends on stock of domestic corporations as reported in Schedule $L$ of the return.
${ }^{5}$ Compiled net profit or net loss is difference between total compiled receipts and total compiled deductions.
${ }^{6}$ Classes grouped to conceal data reported and identity of corporation.
${ }^{7}$ Compiled net loss or deficit.
${ }^{3}$ Less than $\$ 500$.

Table 7.-Corporations, 1926-95, by major industrial groups: number of returns, gross income, net income or deficit, income tax, and excess-profits tax, for returns with net income and with no net income ${ }^{1}$
[Money figures in thousands of dollars]
[For text defining certain items and deseribing returns included, see pp. 1-4]

| Year | $\left\|\begin{array}{c} \text { Total } \\ \text { num- } \\ \text { ber of } \\ \text { returns } \end{array}\right\|$ | Returns with net income |  |  |  |  | Returns with no net income |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | $\underset{\text { ber }}{\text { Num- }}$ | Gross income ${ }^{3}$ | Netin- | $\begin{gathered} \text { Income } \\ \operatorname{tax} \end{gathered}$ | Excess profits tax 4 | $\underset{\text { ber }^{\text {Num }}}{ }$ | Gross income ${ }^{3}$ | Deficit |

aGRICULTURE AND RELATED INDUSTRIES

| 1926. | 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 | ${ }^{6} 9,054$ |  | 4,460 | 188, 645 | 61,893 |
| 1928. | 10, 265 | 4, 504 | 636,641 | 80,476 | 8,217 |  | 4, 679 | 188, 503 | 50,092 |
| 1929. | 10,615 | 4,407 | 636, 227 | 72, 801 | 6, 783 |  | 5,023 | 246, 280 | 53, 543 |
| 1930. | 10,961 | 3,475 | 363, 718 | 40, 484 | 4,041 |  | 6. 431 | 307, 122 | 86, 370 |
| 1931. | 11,014 | 2,546 | 215,096 | 14, 092 | 1,201 |  | 7,354 | 276,868 | 98,778 |
| 1932. | 10,977 | 1,153 | 133, 034 | 5,979 | 675 |  | 8,615 | 235, 120 | 94,962 |
| 1933. | 10, 490 | 1,443 | 178,040 | 14, 894 | 2, 102 | 55 | 7,818 | 217,090 | 60,212 |
| 1934. | 10, 526 | 1,995 | 296, 513 | 30, 572 | 4,198 | 80 | 7,331 | 241, 135 | 85, 272 |
| 1935 | 10,084 | 2, 321 | 358,965 | 43,901 | 6,036 | 160 | 6,734 | 230, 654 | 40, 253 |

MINING AND QUARRYING


MANUFACTURING-TOTAL

| 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 | ${ }^{8} 507,735$ |  | 36, 196 | 13, 588, 788 | 851,053 |
| 1928 | 95, 777 | 55, 007 | 57, 458, 959 | 4, 744, 261 | 544,937 |  | 36, 566 | 9, 813, 970 | 833, 735 |
| 1929 | 96, 525 | 55, 488 | 59, 879, 759 | 5,218, 016 | 544, 053 |  | 36, 742 | 12, 252, 285 | 810,244 |
| 1930 | 95, 098 | 40,641 | ${ }^{0} 38,804,235$ | 2, 757, 508 | 316,992 |  | 50, 863 | 19, 846, 043 | 1,639,844 |
| 1931. | 93, 109 | 30, 270 | 20,974, 409 | 1,464, 619 | 165, 311 |  | 58,815 | 23, 058,882 | 2, 287, 589 |
| 1932 | 91, 849 | 14,985 | 12, 696, 792 | 757, 501 | 99,949 |  | 72,931 | 19, 279, 691 | 2, 563,855 |
| 1933 | 93, 831 | 26, 354 | 22, 289, 285 | 1, 460, 632 | 203, 713 | 3, 649 | 62, 295 | 12, 861, 490 | 1, 256, 586 |
| 1934 | 96, 648 | 34, 023 | 27, 442,910 | 1,906, 104 | 262, 466 | 3, 477 | 57, 269 | 13,650,040 | 926, 189 |
| 1935. | 96,213 | 37, 976 | 35, 413, 610 | 2, 482, 773 | 341, 355 | 15,528 | 53,700 | 12, 484, 183 | 666, 326 |

MANUFACTURING-FOOD AND KINDRED PRODUCTS ${ }^{7}$

| 1926. | 15,008 | 8,950 | 10, 553, 213 | 475,074 | 61,429 |  | 6,058 | 1,762,832 | 93, 052 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927. | 15, 079 | 8, 971 | 8, 524, 432 | 461,046 | 59,049 |  | 5, 461 | 4, 188, 757 | 105, 716 |
| 1928. | 14,965 | 8,844 | 11, 551,431 | 518,092 | 58,391 |  | 5,405 | 1, 497, 403 | 77,818 |
| 1929. | 15, 124 | 9,045 | 9, 641,960 | 540, 186 | 56,309 |  | 5,380 | 3, 854, 726 | 87, 721 |
| 1930. | 14,847 | 7,897 | 7,637, 397 | 436, 451 | 49,869 |  | 6,328 | 4, 377, 338 | 128,498 |
| 1931. | 14, 632 | 6, 466 | 5, 365, 954 | 326,910 | 36, 823 |  | 7,524 | 3, 988, 705 | 203. 478 |
| 1932 | 14,968 | 3,629 | 4, 430, 704 | 199,387 | 25, 201 |  | 10,653 | 2, 858,953 | 207, 211 |
| 1933 | 12, 859 | 4,247 | 5, 536,520 | 264, 606 | 36,906 | 631 | 7,934 | 1,748,880 | 86,428 |
| 1934. | 13,362 | 5, 374 | 6,973, 816 | 302,328 | 41,768 | 642 | 7,150 | 1,371,310 | 51, 130 |
| 1935 | 13, 375 | 5,312 | 7,340, 434 | 317, 671 | 43, 670 | 1,584 | 7, 283 | 1,988, 025 | 55,807 |

MANUFACTURING-LIQUORS AND BEVERAGES (ALCOHOLIC AND
NONALCOHOLIC) ${ }^{7}$

| 1833. | 2,969 | 898 | 484,487 | 73,363 | 10,199 | 397 | 1,648 | 107, 420 | 14,175 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1934 | 3, 283 | 1, 368 | 851, 516 | 97, 648 | 13,427 | 402 | 1, 540 | 207,905 | 15,723 |
| 1935. | 3,282 | 1,466 | 1, 107, 301 | 107, 824 | 14,826 | 905 | 1,481 | 216, 399 | 16,355 |

For footnotes, see p. 88.

Table 7.-Corporations, 1926-35, by major industrial groups: number of returns, gross income, net income or deficit, income tax, and excess-profits tax, for returns with net income and with no net income ${ }^{1 \text {--Continued }}$
[Money figures in thousands of dollars]

| Year | $\left\|\begin{array}{c} \text { Total } \\ \text { num- } \\ \text { ber of } \\ \text { returns } \end{array}\right\|$ | Returns with net income |  |  |  |  | Returns with no net income |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | $\underset{\text { ber }}{\text { Num- }}$ | $\underset{\text { Come }}{ }{ }^{\text {Gross }}$ in- | Net income | Income tax | Excessprofits tax ${ }^{4}$ | Number ${ }^{5}$ | Gioss income ${ }^{3}$ | Deficit |
| MANUFACTURING-TOBACCO PRODUCTS |  |  |  |  |  |  |  |  |  |
| 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 |
| 1928... | 439 | 238 | 1, 180, 870 | 121, 678 | 14, 548 |  | 181 | 19, 122 | 2,147 |
| 1929.. | 437 | 243 | 1,220, 530 | 132, 082 | 14,554 |  | 177 | 50, 436 | 4,942 |
| 1930. | 405 | 195 | 1,094, 278 | 143, 788 | 17, 216 |  | 197 | 76, 799 | 6,655 |
| 1931. | 370 | 155 | 1,086,321 | 142, 494 | 17,066 |  | 211 | 97,515 | 5, 606 |
| 1932 | 382 | 114 | 978, 533 | 138, 399 | 19,061 |  | 256 | 61, 188 | 5, 151 |
| 1933. | 405 | 122 | 837, 949 | 65, 224 | 8,998 | 8 | 261 | 105, 158 | 14,893 |
| 1934 | 405 | 131 | 1,023, 213 | 96, 296 | 13, 241 | 5 | 245 | 36, 383 | 2,086 |
| 1935. | 387 | 139 | 1,077, 784 | 99,419 | 13,670 | 44 | 228 | 33, 682 | 1,221 |

MANUFACTURING-TEXTILES AND THEIR PRODUCTS

| 1926 | 13,436 | 7,708 | 5, 354, 117 | 314,649 | 39, 829 |  | 5,728 | 2, 398, 617 | 105, 164 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927. | 13, 851 | 8,240 | 6, 285, 401 | 417, 484 | 50, 341 |  | 5,343 | 1,522, 068 | 120, 816 |
| 1928. | 14,508 | 8,076 | 5,702,986 | 351, 850 | 39,355 |  | 6,098 | 2, 134,380 | 155,729 |
| 1929 | 14, 629 | 8,104 | 5,902, 287 | 323, 974 | 33, 197 |  | 6,236 | 2,330,931 | 163,069 |
| 1930 | 14,692 | 5,678 | 2, 642, 402 | 105,610 | 11, 122 |  | 8,753 | 3, 774, 112 | 369,690 |
| 1931. | 14, 655 | 4,875 | 2, 132, 182 | 77, 830 | 7,351 |  | 9,503 | 3, 168, 902 | 342,537 |
| 1932 | 14,637 | 2,467 | 1,211,516 | 41, 052 | 5,047 |  | 11, 872 | 2,672, 436 | 332, 249 |
| 1933 | 15, 351 | 5, 664 | 3,183,894 | 203, 733 | 28,010 | 764 | 9,310 | 1, 468, 280 | 96,838 |
| 1934. | 15, 775 | 5,682 | 3,040, 608 | 141, 702 | 19, 505 | 291 | 9,741 | 2, 209,651 | 124,914 |
| 1935 | 15, 656 | 6, 129 | 3,851, 351 | 171, 425 | 23, 570 | 1,034 | 9,254 | 2, 045, 223 | 100, 258 |

MANUFACTURING-LEATHER AND ITS MANUFACTURES

| 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 |
| 1928. | 2,440 | 1,362 | 1, 325, 306 | 77, 425 | 8,892 |  | 1,015 | 396, 514 | 28, 038 |
| 1929. | 2,477 | 1,349 | 1, 258, 771 | 76,803 | 8,109 |  | 1,084 | 482, 402 | 36, 368 |
| 1930. | 2,461 | 894 | 733, 941 | 38,691 | 4,389 |  | 1,515 | 655, 143 | 64, 124 |
| 1931 | 2,294 | 754 | 545, 388 | 30,091 | 3, 340 |  | 1,487 | 564,469 | 64,737 |
| 1932 | 2,331 | 468 | 371,438 | 18, 687 | 2, 404 |  | 1,816 | 469, 593 | 61,797 |
| 1933 | 2, 407 | 973 | 727,024 | 47, 586 | 6,582 | 167 | 1,365 | 261, 236 | 20,761 |
| 1934. | 2,422 | 976 | 709, 035 | 36, 468 | 5,018 | 66 | 1,368 | 324, 117 | 17,545 |
| 1935. | 2,415 | 1,090 | 935, 624 | 47,766 | 6, 668 | 198 | 1,258 | 228, 436 | 9,009 |

MANUFACTURING-RUBBER PRODUCTS


MANUFACTURING-FOREST PRODUCTS

| 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 |
| 1928. | 7,947 | 4,290 | 2, 052, 003 | 142, 197 | 15, 210 |  | 3,367 | 789, 281 | 71,493 |
| 1929 | 7,869 | 4,195 | 1,978, 584 | 135, 612 | 13, 437 |  | 3,294 | 816, 194 | 68,499 |
| 1930. | 7,501 | 2,340 | 723, 630 | 35, 825 | 3,591 |  | 4,868 | 1,263,948 | 152, 460 |
| 1931 | 6, 954 | 1,525 | 332, 942 | 14,966 | 1,379 |  | 5, 150 | 1,014, 898 | 199, 138 |
| 1932 | 6,707 | 541 | 95, 829 | 5,271 | 666 |  | 5,929 | 758, 131 | 212, 389 |
| 1933 | 6,879 | 1,638 | 407, 146 | 22,745 | 3, 153 | 119 | 4,882 | 586, 815 | 95, 335 |
| 1934 | 6,855 | 1,812 | 490, 335 | 27, 210 | 3, 743 | 63 | 4,725 | 605, 068 | 76, 708 |
| 1935. | 6,843 | 2,384 | 734,389 | 37,968 | 5,221 | 222 | 4,199 | 583,999 | 53, 628 |

[^52]Table 7.-Corporations, 1926-35, by major industrial groups: number of returns, gross income, net income or deficit, income tax, and excess-profits tax, for returns with net income and with no net income ${ }^{1}$.-Continued
[Money figures in thousands of dollars]

| Year | $\left\|\begin{array}{c} \text { Total } \\ \text { num- } \\ \text { her of } \\ \text { returns } \end{array}\right\|$ | Returns with net income |  |  |  |  | Returns with no net income |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | $\underset{\text { ber }}{\text { Num- }}$ | Gross income ${ }^{3}$ | Net in. come | $\begin{aligned} & \text { Income } \\ & \text { tax } \end{aligned}$ | Excessprofits tax ${ }^{4}$ | Num. ber ${ }^{5}$ | Gross income ${ }^{3}$ | Deficit |

MANUFACTURING-PAPER, PULP, AND PRODUOTS

| 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 |
| 1928 | 2,093 | 1,345 | 1,374, 722 | 118,550 | 13,768 |  | 678 | 352, 796 | 14,959 |
| 1929. | 2,145 | 1,406 | 1,546, 672 | 124,347 | 13, 222 |  | 673 | 249,444 | 19,893 |
| 1930 | 2,113 | 1, 114 | 1,011, 630 | 73, 641 | 8, 475 |  | 953 | 567, 158 | 36,379 |
| 1931 | 2,086 | 832 | 632,927 | 37,472 | 4, 239 |  | 1, 200 | 639, 142 | 53, 776 |
| 1932 | 2,097 | 473 | 291, 719 | 16,600 | 2,237 |  | 1,582 | 717, 678 | 81, 073 |
| 1933 | 2,164 | 993 | 709, 716 | 52,356 | 7,250 | 169 | 1,106 | 453, 368 | 36, 090 |
| 1934 | 2,318 | 1,208 | 966, 703 | 80, 889 | 11, 123 | 211 | 1, 032 | 347, 752 | 28.418 |
| 1935 | 2,306 | 1,296 | 1, 165, 444 | 92,321 | 12,686 | 266 | 938 | 326, 145 | 31, 994 |

MANUFACTURING-PRINTING, PUBLISHING, AND ALLIED INDUSTRIES

| 1926 | 10,545 | 6,931 | 2, 196, 254 | 203, 507 | 25,858 |  | 3,614 | 351, 190 | 31,006 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927 | 10,679 | 6,734 | 2, 185, 712 | 198,476 | 25, 123 |  | 3, 629 | 380, 417 | 34, 788 |
| 1928. | 11, 127 | 7,070 | 2, 329,670 | 243,650 | 27,310 |  | 3,703 | 350, 275 | 34, 104 |
| 1929. | 11, 569 | 7,331 | 2, 468, 283 | 270,829 | 28,017 |  | 3,839 | 402, 692 | 47, 749 |
| 1930 | 11, 736 | 6,098 | 2, 055,461 | 176,137 | 19,641 |  | 5. 271 | 607, 967 | 54, 512 |
| 1931 | 11, 822 | 4,593 | 1, 285, 285 | 115,795 | 12,895 |  | 6,810 | 1,000, 179 | 77, 802 |
| 1932 | 12, 100 | 2, 155 | 888,484 | 58,804 | 7,795 |  | 9,510 | 900, 273 | 96, 170 |
| 1933 | 12, 077 | 2, 713 | 977,340 | 71,079 | 9,853 | 124 | 8,886 | 673, 352 | 57,917 |
| 1934 | 12,622 | 4, 490 | 1,285,357 | 117,465 | 16, 148 | 201 | 7,618 | 571, 460 | 64,153 |
| 1935 | 12, 912 | 4,895 | 1,468,211 | 140,037 | 19,255 | 463 | 7,495 | 559,876 | 45,978 |

MANUFACTURING-CHEMICALS AND ALLIED PRODUCTS

| 1926 | 7,286 | 4,076 | 7, 322, 287 | 785, 155 | 102,964 |  | 3,210 | 768, 153 | 69, 279 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927 | 7, 229 |  | 6,799,331 | 495, 857 | ${ }^{6} 64,767$ |  | 2,892 | 1,969, 078 | 110, 369 |
| 1928 | 7,501 | 4,231 | 8,772,466 | 848, 127 | 99, 002 |  | 2, 820 | 778,526 | 59, 789 |
| 1929 | 7,505 | 4,073 | 9,550,545 | 911, 512 | 98, 124 |  | 2,998 | 737,016 | 56,976 |
| 1930 | 7,380 | 3,287 | ${ }^{8} 7,376,017$ | 534,077 | 62, 961 |  | 3,727 | 2,351,166 | 175,459 |
| 1931 | 7,265 | 2,797 | 3, 371, 395 | 251, 493 | 20, 409 |  | 4,047 | 3, 952, 977 | 318,864 |
| 1932 | 7,443 | 1,741 | 2,761,691 | 167,778 | 22,644 |  | 5,315 | 3,696. 099 | 223, 266 |
| 1933 | 7,678 | 2,458 | 4,094, 654 | 272,909 | 38, 240 | 535 | 4, 696 | 2, 191, 132 | 189, 213 |
| 1934. | 8,220 | 3,049 | 3, 322,986 | 324, 0,31 | 44,627 | 543 | 4,559 | 3, 325, 574 | 178,543 |
| 1935. | 7,969 | 3,156 | 4,545, 732 | 366,128 | 50,340 | 929 | 4,350 | 2, 882, 520 | 114,331 |

MANUFACTURING-STONE, CLAY, AND GLASS PRODUCTS

| 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 |
| 1928. | 4,852 | 2,676 | 1,394, 910 | 172, 007 | 19,70 |  | 1,933 | 259.911 | 32,518 |
| 1929. | 4,816 | 2, 572 | 1,389,486 | 163, 646 | 17, 268 |  | 1,989 | 265, 730 | 33,439 |
| 1930. | 4,724 | 1,805 | 1,027, 449 | 92,812 | 10, 487 |  | 2,713 | 382,407 | 53, 374 |
| 1931 | 4,418 | 1, 149 | 483, 373 | 41,683 | 4,614 |  | 3, 076 | 558,054 | 79, 174 |
| 1932 | 4, 268 | 424 | 184,622 | 13,270 | 1,760 |  | 3,685 | 485, 794 | 110, 098 |
| 1933 | 4,112 | 642 | 428, 580 | 34,762 | 4,826 | 86 | 3, 186 | 290,009 | 55, 635 |
| 1934 | 3,974 | 997 | 603, 592 | 61,751 | 8,491 | 59 | 2,747 | 235,957 | 36, 527 |
| 1935 | 3,967 | 1,253 | 769, 225 | 88, 695 | 12,196 | 470 | 2,524 | 248, 437 | 31, 216 |

MANUFAOTURING-METAL AND ITS PRODUCTS

| 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 | ${ }^{6} 198,066$ |  | 8,227 | 2,928, 373 | 241,305 |
| 1928 | 20,695 | 12,252 | 18, 847,896 | 1,910,004 | 221, 838 |  | 7,479 | 2, 326, 047 | 254,975 |
| 1929 | 21,047 | 12, 864 | 22, 125,989 | 2, 291, 767 | 236, 494 |  | 7,292 | 1.966, 590 | 170, 113 |
| 1930 | 20, 831 | 8, 188 | 12, 790,300 | 1,003, 020 | 116, 149 |  | 11,904 | 4, 407, 595 | 400, 375 |
| 1931 | 19,700 | 4, 744 | 4,652, 191 | 355, 221 | 40,624 |  | 14, 174 | 6,861,806 | 760,951 |
| 1932 | 18,877 | 1,917 | 1, 031,353 | 71,098 | 9,558 |  | 16, 191 | 5, 475, 380 | 1,054,566 |
| 1933. | 19,080 | 4,291 | 4, 059,694 | 287, 192 | 40, 565 | 377 | 13,849 | 4, 077, 533 | 494, 126 |
| 1934 | 20, 353 | 6,844 | 7,040,389 | 535, 147 | 73, 627 | 788 | 12, 437 | 3, 588, 045 | 278, 421 |
| 1935 | 19,856 | 8,426 | 10,652, 972 | 874,503 | 120,240 | 8,202 | 10, 702 | 2, 902, 219 | 169, 108 |

For footnotes, see p. 88.

Table 7.-Corporations, 1926-95, by major industrial groups: number of returns, gross income, net income or deficit, income tax, and excess-profits tax, for returns with net income and with no net income ${ }^{1-}$-Continued
[Money figures in thousands of dollars]

| Year | Total number of returns ${ }^{2}$ | Returns with net income |  |  |  |  | Returns with no net income |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Num- | Gross income ${ }^{8}$ | Net in$\operatorname{com} \theta$ | Income tax | Excessprofits tax ${ }^{4}$ | $\underset{\text { ber }}{ }{ }^{5}$ | Gross income ${ }^{3}$ | Deficit |

MANUFACTURING-MANUFACTURING NOT ELSEWHERE CLASSIFIED

| 1926 | 8,755 | 4,681 | 2,066, 035 | 195, 637 | 24, 349 |  | 4,074 | 460,600 | 45,484 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927 | 8,105 | 4,108 | 1,761, 042 | 163, 752 | 20,326 |  | 3,417 | 467, 835 | 58, 260 |
| 1928. | 8,487 | 4,274 | 1,993, 751 | 195,999 | 21,702 |  | 3, 556 | 455, 592 | 56, 179 |
| 1929 | 8,269 | 3,995 | 1,880,411 | 188, 335 | 19. 267 |  | 3,477 | 585, 157 | 82, 284 |
| 1930 | 7, 801 | 2,918 | 1, 152, 164 | 105, 216 | 11, 756 |  | 4, 280 | 841, 6 f3 | 134. 443 |
| 1931. | 8,352 | 2, 206 | 685. 136 | 56, 661 | 6, 201 |  | 5. 272 | 796,917 | 143, 375 |
| 1932 | 7,495 | 960 | 323, 322 | 24,377 | 3,273 |  | 5,696 | 676, 232 | 138, 367 |
| 1933 | 7,278 | 1,500 | 541,968 | 51,736 | 7,262 | 220 | 4,842 | 480, 173 | 85, 175 |
| 1934. | 6,408 | 1,825 | 772, 573 | 70, 192 | 9,653 | $1 \leqslant 4$ | 3.767 | 433,320 | 41,456 |
| 1935. | 6,613 | 2, 144 | 1,083,382 | 108,897 | 14,973 | 888 | 3,676 | 352, 338 | 30,433 |

CONSTRUCTION

| 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, 100 | 20,078 |  | 6, 281 | 642, 410 | 59,417 |
| 1928 | 18, 770 | 10,179 | 2, 317, 186 | 170, 906 | 17, 175 |  | 7, 117 | 661, 089 | 71,369 |
| 1929 | 19,947 | 10, 462 | 2, 291, 630 | 178,376 | 16,519 |  | 7,896 | 790, 254 | 70,066 |
| 1930 | 20,035 | 8, 871 | 2, 174, 156 | 150,548 | 15, 210 |  | 9, 674 | 867, 972 | 82,488 |
| 1931. | 19,806 | 6,457 | 1, 213, 234 | 80, 699 | 7, 625 |  | 11,675 | 1, 022, 318 | 111,048 |
| 1932 | 19,046 | 2,115 | 468, 670 | 30, 691 | 3,639 |  | 15, 204 | 969, 246 | 141,060 |
| 1933. | 18, 235 | 2, 140 | 374, 434 | 23, 638 | 3, 2 ¢ 8 | 173 | 14, 112 | 704, 115 | 91,445 |
| 1934 | 17,751 | 3, 353 | 574, 874 | 31,694 | 4,358 | 190 | 12,588 | 681,905 | 66,482 |
| 1935. | 17,687 | 4,242 | 789, 599 | 49,260 | 6, 772 | 710 | 11,808 | 703, 428 | 55,737 |

TRANSPORTATION AND OTHER PUBLIC UTILITIES

| 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 |
| 1928. | 23, 662 | 13, 882 | 14, 263, 775 | 1, 813, 088 | 211,681 |  | 7,422 | 1, 538, 135 | 173, 170 |
| 1929 | 23, 951 | 13, 614 | 15, 584, 026 | 2, 092, 654 | 222, 483 |  | 7,994 | 1,500, 004 | 190,692 |
| 1930 | 23, 662 | 12, 109 | 12, 935, 569 | 1,334, 229 | 156, 573 |  | 9,522 | 3, 060, 013 | 333, 528 |
| 1931. | 23, 715 | 10,933 | 6, 800, 951 | 902, 635 | 105, 585 |  | 10,622 | 6,584, 845 | 605,249 |
| 1932 | 24, 038 | 6,700 | 4,851, 474 | 708, 168 | 98, 118 |  | 14,981 | 6,387, 532 | 839, 051 |
| 1933. | 24, 302 | 7,429 | 4, 782, 688 | 657, 272 | 92, 258 | 324 | 14,349 | 5,826,561 | 743, 116 |
| 1934 | 28, 537 | 9,808 | 5, 895, 192 | 919, 298 | 126, 600 | 329 | 15,571 | 5, 215, 038 | 642,896 |
| 1935. | 28,437 | 10,600 | 6,520, 071 | 927, 144 | - 127, 880 | 1,125 | 14,833 | 5, 064, 703 | 572, 047 |

TRADE

| 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 |
| 1928 | 129, 766 | 79, 745 | 34, 824, 464 | 1, 246, 862 | 126, 332 |  | 46,602 | 8,379, 620 | 355, 514 |
| 1929 | 132, 660 | 78,606 | 34, 264, 086 | 1, 149, 235 | 107, 149 |  | 50, 483 | 9,230, 447 | 419,398 |
| 1930. | 134, 769 | 59, 741 | 23, 380,483 | 651,097 | 64, 166 |  | 71, 746 | 13, 828, 241 | 738,695 |
| 1931. | 136, 520 | 46, 048 | 16, 109, 402 | 460, 035 | 45, 708 |  | 86, 799 | 14, 484, 044 | 1,025,431 |
| 1932. | 135, 977 | 20,951 | 9, 329, 422 | 234, 674 | 30,644 |  | 111, 363 | 13, 804, 005 | 1, 039,924 |
| 1933. | 137, 858 | 39, 275 | 14, 976,095 | 435, 820 | 60,438 | 1,751 | 93, 621 | 9, 222, 849 | 476, 184 |
| 1934. | 146, 056 | 52,823 | 22,949, 508 | 670, 336 | 92, 200 | 2,077 | 88,053 | 10, 061, 452 | 349, 162 |
| 1935 | 149, 426 | 57, 813 | 27, 582, 955 | 767, 428 | 105, 495 | 3,311 | 87,068 | 9, 946, 860 | 301, 252 |

SERVICE-PROFESSIONAL, AMUSEMENTS, HOTELS, ETC.

| 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 |
| 1928. | 36,829 | 19,008 | 2, 784, 161 | 254, 186 | 25, 501 |  | 14,518 | 1, 043, 450 | 126, 709 |
| 1929. | 39, 642 | 20, 230 | 3,051, 820 | 314, 426 | 29, 632 |  | 15,737 | 1,140, 089 | 154, 215 |
| 1930 | 42,064 | 18, 741 | 2, 757, 401 | 234, 227 | 23, 705 |  | 19,472 | 1, 407, 466 | 179, 230 |
| 1931 | 42, 406 | 15, 637 | 1,698,877 | 117, 925 | 11,081 |  | 22,588 | 1,980, 348 | 241, 288 |
| 1932. | 47,568 | 7, 140 | 910, 255 | 64, 392 | 88,396 |  | 36, 142 | 2,181, 586 | 480,481 |
| 1933. | 47, 843 | 7,566 | 868, 980 | 60, 982 | 8,478 | 239 | 35, 419 | 1,952, 228 | 378,023 |
| 1934 | 50,989 | 11, 194 | 1,561,845 | 107,807 | 14, 863 | 348 | 34, 718 | 1,812, 431 | 283, 406 |
| 1935. | 54, 560 | 13,358 | 1,803, 935 | 127, 448 | 17,514 | 729 | 36,289 | 1, 903, 785 | 268,518 |

For footnotes, see p. 88.

Table 7.-Corporations, 1926-35, by major industrial groups: number of returns, gross income, net income or deficit, income tax, and excess-profits tax, for returns with net income and with no net income 1-Continued
[Money figures in thousands of dollars]

| Year | Totalnum-ber ofreturns | Returns with net íncome |  |  |  |  | Returns with no net income |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | $\begin{gathered} \text { Num- } \\ \text { ber } \end{gathered}$ | Gross income ${ }^{3}$ | Net income | Income tax | Excessprofits tax ${ }^{4}$ | Number ${ }^{3}$ | Gross income ${ }^{3}$ | Deficit |

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

| 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 |
| 1928. | 145, 433 | 90, 315 | ${ }^{6} 12,556.460$ | 1, 971, 343 | 213. 238 |  | 48. 824 | ${ }^{-2, ~ 6, ~} 777,838$ | 566, 199 |
| 1929. | 150, 588 | 80, 22.0 | 10.872.951 | 2, 197, 539 | 222, 403 |  | 53, 677 | 4,786, 459 | 1.008, 827 |
| 1930 | 153, 182 | 72, 102 | 7. 519, 508 | 1,064,816 | 109.455 |  | 64,477 | 5, 777, 697 | 1,566.677 |
| 1931 | 152,920 | 59,129 | 4.293, 852 | 570.502 | 55, 166 |  | 75, 434 | 6.535. 974 | 2, 256,843 |
| 1932. | 143. 80.5 | 26.395 | 2, 778, 019 | 287.992 | 36, 576 |  | 98, 725 | 5, 378, 896 | 2, 335, 500 |
| 1033 | 142.942 | 22,369 | 2, 725. 266 | 250.569 | 35, 848 | 504 | 99.314 | 4, 695. 482 | 2, 273, 806 |
| 1934 | 147, 277 | 27, 257 | 3,036, 267 | 452.414 | 62. 108 | 742 | 98,839 | 4, 868.813 | 1,657, 190 |
| 1935. | 143, 843 | 33, 231 | 3, 638, 747 | 603, 274 | 82, 928 | 2,886 | 91, 702 | 4,864,478 | 1,381,593 |

NATURE OF BUSINESS NOT GIVEN

| 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 |
| 1928. | 16,597 | 960 | 26, 411 | 3,940 | 309 |  | 1,350 | 21, 639 | 6,920 |
| 1929. | 17,247 | 1,152 | 21,886 | 2,312 | 94 |  | 1,748 | 25, 715 | 8,703 |
| 1930. | 21, 330 | 1,040 | 15, 197 | 1,786 | 88 |  | 1,898 | 17,773 | 12. 303 |
| 1931. | 19,334 | 1,045 | 12. 494 | 1,796 | 105 |  | 2,228 | 24, 354 | 18. 724 |
| 1932 | 18, 158 | 339 | 2.719 | 1,041 | 135 |  | 2, 099 | 12. 403 | 14, 813 |
| 1933 | 11,511 | 228 | 1,899 | 479 | 67 | 2 | 1. 262 | 7,643 | 5. 838 |
| 1934 | 12,458 | 188 | 2,071 | 908 | 125 | 2 | 1,251 | 3,546 | 5, 058 |
| 1935. | 14,961 | 163 | 1,771 | 560 | 77 | 6 | 1,560 | 3,720 | 9,168 |

1 Changes in the revenue acts affecting the comparability of statistical data from income tax returns of corporations are summarized on FP . 101-105.
${ }_{2}^{2}$ Includes returns with no income data-inactive corpora'ions.
${ }^{3}$ Gross income corresponds to totalincome as reported on lace of return, plus "Cost of goods sold" and "Cost of operations." For 1934 and 1935, interest received on Liherty bonds, etc., has been deducted from gross income, as this $i$ em was not included in gross income for urior years.
*The excess-profits tax for 1933 hecarne elfective June 30, 1933, under the tax provisions of the National Industrial Recovery Act. Under the provisions of the Reverue Act of 1934, a small amount of excess-profits tax for 1934 and 1935 appears on returas with no net income for income tax purposes. The credit for interest received on certain obligations of the United States and its instrumenta!ities, which is allowed against net income in the computation of the income tas, is not allowed against net income in the computation of the excess-profits tax. (See article 1 (d), Treasury Decision 4469, "Regulations relating to excess-profits tax imposed by sec. 702 of the Revenue Act of 1934 . $^{\circ}$ )

S Prior to 1927, returns with no income data-inactive corporations-were included with returns with
no net income.
8 Revise 1. For revised figures for 1927, see Statistics of Income for 1928, p. 329: for reviser figures for 1928, see Statistics of Income for 1930, p. 239; for revised figures for 1930, see Statistics of Income for 1931, pp, 32 and 33: for revised figures for 1932, see Statistics of Income for 1933, p. 37.
i Liquors and beverages included in "Food and kindred products," 1926 to 1932.

Table 8.-Corporations, 1926-35, by States and Territories: number of returns, gross income, net income or deficit, income tax, and excess-profits tax, for returns with net income and with no net income ${ }^{1}$
[Money figures in thousands of dollars]
[For text defining certain items and describing returns included, see pp. 1-4]

| Year | Total num. ber of returns ${ }^{2}$ | Returns with net income |  |  |  |  | Returns with no net income |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | $\underset{\text { ber }}{\text { Num- }}$ | Gross income : | Net income | Income tax | Excessprofits tax 4 | Num. ber | Gross <br> income ${ }^{3}$ | Deficit |
| ALABAMA |  |  |  |  |  |  |  |  |  |
| 1926. | 4,133 | 2,618 | 547, 389 | 40,662 | 4. 861 |  | 1,515 | 123,285 | 9,950 |
| 1927 | 4,383 | 2,697 | 519.012 | 35, 667 | 4, 172 |  | 1,313 | 138, 880 | 9,353 |
| 1928 | 4,656 | 2,619 | 500, 374 | 31, 251 | 3. 055 |  | 1,608 | 161, 097 | 10,519 |
| 1929. | 4,473 | 2,310 | 454, 089 | 29, 089 | 2,643 |  | 1,767 | 176, 391 | 16, 472 |
| 1930. | 4,477 | 1,772 | 249,927 | 12, 394 | 1,048 | - | 2, 261 | 276, 462 | 25, 020 |
| 1931. | 4,299 | 1,380 | 134, 244 | 6, 049 | 412 |  | 2. 370 | 244, 801 | 29, 845 |
| 1932 | 4,065 | 607 | 50, 683 | 2,200 | 247 |  | 2, 953 | 232, 0.8 | 39, 662 |
| 1933 | 3,827 | 916 | 175, 1940 | 8,140 | 1. 105 | 84 | 2, 416 | 160. 538 | 21, 503 |
| 1934. | 3,797 | 1,295 | 241,750 | 10. 940 | 1, 504 | 64 | 2,098 | 181, 338 | 18,497 |
| 1935. | 3,725 | 1,306 | 251, 185 | 11, 121 | 1,530 | 62 | 2,065 | 215,737 | 15, 781 |

ALASKA


ARIZONA

| 1926 | 1, 505 | 619 | 119,900 | 8,813 | 1,011 |  | 886 | 29,687 | 5,154 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927 | 1, 556 | 668 | 129, 187 | 7,780 | 865 |  | 403 | 30, 332 | 6, 344 |
| 1928. | 1,734 | 766 | 126, 210 | 9,811 | 936 |  | 430 | 45,425 | 8,923 |
| 1929. | 1,953 | 822 | 161, 623 | 18,992 | 1,732 |  | 510 | 36,616 | 19,259 |
| 1930 | 1,932 | 629 | 69, 571 | 4,756 | 421 |  | 725 | 74, 354 | 9, 771 |
| 1931. | 1,893 | 506 | 48, 834 | 2,522 | 194 |  | 807 | 56,072 | 14,970 |
| 1932 | 1,773 | 217 | 19,672 | 888 | 106 |  | 1, 026 | 52, 255 | 11, 863 |
| 1933 | 1,674 | 240 | 29,778 | 1,110 | 153 | 2 | 934 | 42,635 | 11, 751 |
| 1934. | 1,586 | 389 | 66,782 | 3, 279 | 451 | 21 | 809 | 37, 302 | 5,195 |
| 1935. | 1,555 | 466 | 85, 620 | 4,401 | 604 | 38 | 774 | 41, 239 | 5,727 |

ARKANSAS


CALIFORNIA

| 1926 | 21,258 | 10,901 | 5, 217, 404 | 425, 839 | 54, 319 |  | 10,357 | 1,344, 545 | 138, 640 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927 | 22, 162 | 11,098 | 5, 349, 887 | 447, 750 | 56, 530 |  | 8,494 | 1, 271, 408 | 146, 149 |
| 1928 | 22, 754 | 31, 438 | 6, 110, 532 | 552, 289 | 62, 038 |  | 8,747 | 1,165,995 | 145, 859 |
| 1929 | 23,206 | 11,316 | 5, 274, 664 | 512, 923 | 52,960 |  | 9,243 | 1,507, 059 | 147, 570 |
| 1930 | 23, 836 | 9,517 | 3, 733, 015 | 324. 584 | 36, 114 |  | 11, 538 | 2, 333, 480 | 253, 757 |
| 1931 | 23, 738 | 7,465 | 2, 441, 374 | 190, 149 | 20,714 |  | 13, 569 | 2,390, 597 | 395, 716 |
| 1932 | 24,109 | 4,419 | 1,595, 538 | 139,578 | 18,703 |  | 16,590 | 2, 221, 271 | 385, 853 |
| 1933. | 23, 700 | 5,254 | 2, 052, 632 | 156, 571 | 21, 644 | 335 | 15,352 | 1,709, 344 | 269, 010 |
| 1934 | 25, 1006 | 7,112 | 2, 790, 876 | 228, 691 | 31,449 | 382 | 14, 675 | 1, 714, 305 | 227, 880 |
| 1935. | 25, 246 | 8,623 | 3, 584, 160 | 265, 864 | 36,557 | 1,253 | 13, 500 | 1,600, 398 | 170,684 |

[^53]Table 8.-Corporations, 1926-35, by States and Territories: number of returns, gross income, net income or deficit, income tax, and excess-profits tax, for returns with net income and with no net income -Continued
[Money figures in thousands of dollars]

| Year | Total num. ber of returns ${ }^{2}$ | Returns with net income |  |  |  |  | Returns with no net income |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | $\underset{\text { ber }}{\text { Num- }}$ | Gross <br> income ${ }^{3}$ | $\begin{aligned} & \text { Net } \\ & \text { income } \end{aligned}$ | $\underset{\operatorname{tax}}{\text { Income }}$ | Excess profits tax 4 | Num. ber ${ }^{5}$ | Gross <br> income ${ }^{3}$ | Deficit |
| COLORADO |  |  |  |  |  |  |  |  |  |
| 1926 | 6,580 | 3, 071 | 853.412 | 62,872 | 7,812 |  | 3, 509 | 182, 200 | 21,333 |
| 1927 | 6,863 | 3,144 | 745, 766 | 47,758 | 5,647 |  | 2,291 | 292, 356 | 27. 717 |
| 1928 | 7,134 | 3, 342 | 941, 132 | 59, 932 | 6,169 |  | 2,313 | 147,988 | 17, 103 |
| 1929. | 7.317 | 3,311 | 738, 303 | 52.349 | 5,084 |  | 2,474 | 200,275 | 21, 166 |
| 1930. | 7,257 | 2,941 | 446, 515 | 30,943 | 3,090 |  | 2,845 | 364, 806 | 28, 737 |
| 1931. | 7,205 | 2, 359 | 284, 298 | 18, 442 | 1,786 |  | 3,355 | 366,998 | 40, 802 |
| 1932 | 6,952 | 980 | 191, 260 | 14,283 | 1.775 |  | 4, 564 | 322, 205 | 42,849 |
| 1933. | 6,705 | 1,098 | 296,951 | 25,825 | 3,557 | 75 | 4,251 | 233, 981 | 33, 471 |
| 1934 | 6, 824 | 1,559 | 385, 308 | 32,985 | 4,536 | 103 | 3, 851 | 203, 087 | 24, 175 |
| 1935 | 6,660 | 1,854 | 440, 918 | 38, 338 | 5,271 | 208 | 3,601 | 204,970 | 24, 252 |

CONNECTICUT

| 1926. | 6, 280 | 3,771 | 1, 683, 367 | 124,029 | 15,646 |  | 2, 509 | 372, 503 | 40,943 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927 | 6, 685 | 3,935 | 1,785, 784 | 136,992 | 16,827 |  | 2. 283 | 333, 327 | 27, 109 |
| 1928 | 7,105 | 4,302 | 1,925, 120 | 177, 471 | 19,570 |  | 2,326 | 365, 863 | 28, 197 |
| 1929. | 7,529 | 4,558 | 2, 021,940 | 199, 914 | 20.782 |  | 2, 486 | 378, 205 | 33, 654 |
| 1930. | 7,955 | 3,698 | 1,329, 177 | 84,911 | 9, 170 |  | 3,742 | 763,913 | 80, 185 |
| 1931. | 8, 074 | 3,155 | 851, 783 | 58,810 | 6,398 |  | 4,425 | 902, 377 | 104, 327 |
| 1932. | 8,370 | 1,381 | 462, 884 | 35,344 | 4,752 |  | 6,418 | 905, 173 | 124.782 |
| 1933 | 8,521 | 1,861 | 663,841 | 50,968 | 7,069 | 52 | 6, 101 | 754, 143 | 70.773 |
| 1934 | 8,948 | 2,385 | 962,925 | 73, 219 | 10,073 | 42 | 5,940 | 711, 228 | 71, 179 |
| 1935. | 9,051 | 2, 708 | 1,226, 404 | 90,438 | 12,434 | 190 | 5,748 | 638, 072 | 56,061 |

DELAWARE

| 1926...-.----- | 1,483 | 811 | 644, 264 | 82, 896 | 10, 815 |  | 672 | 57,164 | 13,485 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927. | 1,553 | 845 | 1,088. 616 | 116,890 | 15. 548 |  | 485 | 97. 435 | 22, 832 |
| 1928. | 1,705 | 984 | 1.330. 828 | 189, 783 | 22,067 |  | 471 | 105, 179 | 9,440 |
| 1929 | 1,951 | 1,068 | 1,674,632 | 272. 455 | 29, 423 |  | 583 | 175, 492 | 34, 178 |
| 1930. | 1,951 | 888 | 1, 477, 488 | 125, 272 | 14,548 |  | 811 | 278, 671 | 45, 823 |
| 1931 | 1,966 | 674 | 679,062 | 76, 198 | 8,939 |  | 1,003 | 813.073 | 93. 408 |
| 1932. | 2, 054 | 445 | 585, 193 | 40,697 | 5,573 |  | 1,341 | 636,895 | 100, 758 |
| 1933. | 2,106 | 472 | 530,692 | 62,291 | 8,688 | 123 | 1,356 | 658, 344 | 79, 425 |
| 1934 | 2,572 | 706 | 760, 149 | 93, 329 | 12,882 | 145 | 1,509 | 570,810 | 48. 572 |
| 1935. | 2,888 | 883 | 872,425 | 128, 568 | 17,677 | 588 | 1,628 | 857, 074 | 77,547 |

DISTRICT OF COLUMBIA

| 1926. | 1,888 | 1,077 | 59E, 909 | 65,987 | 8,671 |  | 811 | 68, 254 | 7, 734 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927. | 1. 988 | 1,070 | 548.825 | 55, 838 | 7,225 |  | 695 | 90,086 | 8,734 |
| 1928. | 2, 220 | 1,126 | 555, 365 | 55, 898 | 6,423 |  | 822 | 102,795 | 11, 527 |
| 1929 | 2,329 | 1,198 | 567, 465 | 52,909 | 5,460 |  | 872 | 88. 083 | 10, 237 |
| 1930 | 2,317 | 1,124 | 472,483 | 30,330 | 3,286 |  | 966 | 121, 339 | 15, 135 |
| 1931 | 2,343 | 1,067 | 283, 554 | 22,376 | 2,419 |  | 1,081 | 253.735 | 25, 135 |
| 1932 | 2,378 | 586 | 174,424 | 14,949 | 2,064 |  | 1,590 | 257, 854 | 52,598 |
| 1933 | 2,445 | 653 | 216,810 | 12, 914 | 1,948 | 14 | 1,554 | 211, 183 | 29,876 |
| 1934 | 2,598 | 918 | 305, 696 | 22, 871 | 3. 145 | 49 | 1,428 | 221, 222 | 22, 199 |
| 1935 | 2,780 | 1,158 | 375, 784 | 27, 023 | 3,713 | 120 | 1,399 | 230, 133 | 13,705 |

## FLORLDA

| 1926 | 10,853 | 4,702 | 818, 159 | 82, 638 | 9,625 |  | 6,151 | 343, 417 | 72, 208 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927 | 11, 010 | 3,443 | 369, 737 | 32, 218 | 3, 413 |  | 5, 323 | 372, 695 | 93, 803 |
| 1928 | 11, 283 | 3,368 | 352, 552 | 27, 064 | 2, 276 |  | 5,177 | 288, 297 | 75, 784 |
| 1929 | 11,119 | 3,489 | 355, 211 | 28, 114 | 2,210 |  | 4,778 | 284,845 | 73, 713 |
| 1930 | 11,309 | 3,469 | 323, 672 | 20,922 | 1,676 |  | 4,768 | 254, 971 | 63, 398 |
| 1931 | 11, 028 | 3,064 | 229,590 | 12,806 | 909 |  | 5, 673 | 263, 357 | 77, 571 |
| 1932 | 9,853 | 1,204 | 125,985 | 6,481 | 784 |  | 6,611 | 262,469 | 58, 228 |
| 1933 | 9, 263 | 1,541 | 186, 016 | 8,471 | 1,161 | 48 | 5,892 | 207,694 | 44,546 |
| 1934. | 9,609 | 2,332 | 326, 861 | 16,458 | 2,265 | 81 | 5,423 | 208, 254 | 35, 260 |
| 1935 | 9,863 | 2,851 | 399,849 | 22, 106 | 3,039 | 173 | 5,539 | 227,302 | 30,952 |

For footnotes, see p. 99.

Table 8.-Corporations, 1926-35, by States and Territories: number of returns, gross income, net income or deficit, income tax, and excess-profits tax, for returns with net income and with no net income ${ }^{1}$-Continued
[Money figures in thousands of dollars]

| Year | Total ber of returns ${ }^{2}$ | Returns with net income |  |  |  |  | Returns with no net income |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | $\begin{gathered} \text { Num- } \\ \text { ber } \end{gathered}$ | $\begin{aligned} & \text { Gross } \\ & \text { income } \end{aligned}$ | Net income | $\underset{\text { Income }}{\substack{\text { nncome }}}$ | Excessprofits tax ${ }^{4}$ | $\underset{\text { ber }}{\text { Num }}$ | $\begin{gathered} \text { Gross } \\ \text { income }{ }^{3} \end{gathered}$ | Deficit |

georgia


HAWAII

| 1926 | 633 | 429 | 190,085 | 25,849 | 3,996 |  | 204 | 18,314 | 1,667 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927-..--...- | 686 | 445 | 205, 254 | 28,349 | 3,715 |  | 203 | 32,904 | 2,200 |
| 1928.... | 734 | 455 | 206, 357 | 33, 456 | 3,883 |  | 238 | 41, 473 | 1,696 |
| 1929. | 784 | 448 | 213, 699 | 28, 829 | 3, 046 |  | 291 | 26, 577 | 2, 895 |
| 1930 | 785 | 413 | 184,486 | 22, 836 | 2,643 |  | 339 | 42, 304 | 4,787 |
| 1931 | 669 | 295 | 46, 360 | 4,552 | 447 |  | 346 | 52,942 | 9,228 |
| 1932 | 780 | 304 | 91, 052 | 7,675 | 1,031 |  | 446 | 105, 213 | 17, 280 |
| 1933 | 768 | 329 | 156, 8.8 | 19,518 | 2,680 | 14 | 413 | 50,812 | 5,878 |
| 1934-... | 791 | 371 | 176, 327 | 16,586 | 2,281 | 9 | 392 | 40,655 | 4,711 |
| 1935 | 798 | 457 | 227, 150 | 31, 236 | 4,294 | 56 | 313 | 21, 900 | 4, 207 |

IDAHO

| 1926 | 2,282 | 991 | 146,791 | 7,707 | 837 |  | 1,291 | 50, 174 | 6,219 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927 | 2,270 | 1,014 | 118, 271 | 5,930 | 587 |  | 564 | 53, 184 | 5,915 |
| 1928 | 2,352 | 1,061 | 126, 777 | 6, 645 | 535 |  | 553 | 50, 413 | 6,839 |
| 1929 | 2,412 | 1, 054 | 135, 466 | 7,525 | 505 |  | 593 | 50, 361 | 4,620 |
| 1930. | 2,509 | 919 | 86, 771 | 4,943 | 403 |  | 790 | 73, 898 | 9, 156 |
| 1931. | 2, 509 | 685 | 56, 223 | 2, 819 | 226 |  | 1,031 | 65, 211 | 12, 716 |
| 1932 | 2,350 | 279 | 21,777 | 1,258 | 177 |  | 1,323 | 58,949 | 13,983 |
| 1933 | 2,295 | 470 | 42,957 | 2,046 | 280 | 9 | 1,078 | 47, 434 | 6,418 |
| 1934 | 2,270 | 593 | 69,703 | 3, 690 | 502 | 19 | 966 | 41, 224 | 4,715 |
| 1985. | 2,269 | 653 | 84,461 | 6,435 | 885 | 22 | 898 | 47, 137 | 3,403 |

ILLINOIS

| 1926 | 28, 340 | 16,986 | 14, 390, 967 | 901, 782 | 116,559 |  | 11, 354 | 2, 238, 434 | 159,687 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927-- | 29, 248 | 16,913 | 11,953, 762 | 836, 588 | 107, 499 |  | 10, 052 | 4, 764, 386 | 185, 949 |
| 1928 | 30, 444 | 17,668 | 15, 684, 946 | 1, 012,940 | 115, 222 |  | 10,370 | ${ }^{\circ} \mathrm{2}, 151,365$ | 179, 767 |
| 1929 | 31, 700 | 17, 658 | 14,044,546 | 1, 103,647 | 115, 133 |  | 11, 339 | 4, 801, 819 | 216, 642 |
| 1930 | 32, 043 | 13, 389 | 9, 617, 188 | 588, 654 | 66, 135 |  | 15,780 | 6, 402, 522 | 407, 150 |
| 1931. | 32, 260 | 10,489 | 5, 651, 020 | 263, 614 | 28, 520 |  | 18, 920 | 6, 825, 575 | 642, 842 |
| 1932. | 32, 117 | 4, 816 | 3, 565, 964 | 131, 959 | 15,713 |  | 24, 144 | 5, 758, 058 | 820, 155 |
| 1933 | 32, 266 | 7,259 | 5, 337,930 | 220, 079 | 30,722 | 579 | 21,731 | 3, 899, 593 | 548, 081 |
| 1934. | 34, 845 | 9, 974 | 7, 446, 960 | 368.385 | 50, 791 | 799 | 21, 099 | 3, 608, 633 | 448,458 |
| 1935 | 35, 331 | 11,506 | 9, 006, 547 | 461, 663 | 63, 479 | 2, 823 | 20, 120 | 3, 546, 361 | 335,000 |

indiana

| 1926 | 11,080 | 6,889 | 1,806,530 | 129, 344 | 15,748 |  | 4, 191 | 371,233 | 33,416 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927 | 11, 463 | 6, 821 | 1,582, 823 | 115, 760 | 13.965 |  | 3, 343 | 479, 236 | 41,571 |
| 1928. | 11,703 | 6,830 | 1, 635, 492 | 122, 603 | 12,902 |  | 3, 561 | 469, 320 | 34, 984 |
| 1929. | 11, 789 | 6,881 | 1, 708, 371 | 124,080 | 11,980 |  | 3, 705 | 502,243 | 40, 188 |
| 1930 | 11, 663 | 5,289 | 994, 645 | 71,467 | 7, 250 |  | 5,186 | 767,555 | 70,090 |
| 1931 | 11,989 | 4,395 | 696, 537 | 50,362 | 4,888 |  | 6,236 | 730, 309 | 95,807 |
| 1932 | 11,649 | 1,963 | 292, 504 | 23, 414 | 3, 108 |  | 8,322 | 702, 416 | 120, 254 |
| 1933 | 11, 773 | 2,797 | 571, 914 | 36, 804 | 5,082 | 182 | 7,423 | 480,611 | 71, 161 |
| 1934 | 12, 275 | 3,646 | 894, 540 | 60,116 | 8,275 | 210 | 6,965 | 507, 688 | 61,681 |
| 1035. | 12, 815 | 4,397 | 1,159,218 | 82, 779 | 11, 382 | 720 | 6,431 | 464, 908 | 42,073 |

[^54]Table 8.-Corporations, 1926-35, by States and Territories: number of returns, gross income, net income or deficit, income tax, and excess-profits tax, for returns with net income and with no net income ${ }^{1-C}$ Continued
[Money figures in thousands of dollars]

| Year | Total number of returns ${ }^{2}$ | Returns with net income |  |  |  |  | Returns with no net income |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | $\underset{\substack{\text { Num } \\ \text { ber }}}{ }$ | Gross income ${ }^{3}$ | $\begin{aligned} & \text { Net } \\ & \text { income } \end{aligned}$ | Income tax | Excess- profits tax 4 | Number ${ }^{8}$ | Gross <br> income ${ }^{3}$ | Deficit |
| IOWA |  |  |  |  |  |  |  |  |  |
| 1926.... | 8,843 | 5,060 | 1, 054,994 | 56,751 | 6,586 |  | 3, 783 | 218.046 | 25,033 |
| 1927, | 9.050 | 5,087 | 1,047,967 | 53, 292 | 6,154 | -...-..- | 2, 592 | 248, 748 | 19. 190 |
| 1928 | 8, 643 | 4,981 | 1,098. 127 | 65,510 | 6,605 |  | 2,507 | 219,656 | 18,550 |
| 1929 | 9,116 | 5,109 | 1, 089, 544 | 68,045 | 6,399 |  | 2, 430 | 261, 779 | 20, 436 |
| 1930 | 9,125 | 4,558 | 935, 209 | 46,489 | 4,574 |  | 3,077 | 337, 932 | 28.276 |
| 1931 | 9,350 | 3,527 | 548, 375 | 25,509 | 2,361 |  | 4,119 | 408, 076 | 47,427 |
| 1932 | 9,131 | 1,377 | 286, 327 | 11, 239 | 1, 503 |  | 5. 867 | 380.172 | 56, 170 |
| 1933 | 9,011 | 1,987 | 415, 557 | 18,543 | 2, 584 | 50 | 5, 060 | 253,415 | 37,714 |
| 1934 | 8,990 | 2,654 | 605, 840 | 27, 254 | 3,768 | 73 | 4,409 | 232, 770 | 26,938 |
| 1935. | 8,736 | 2,944 | 733,915 | 34, 631 | 4,760 | 212 | 4, 054 | 258,798 | 23,890 |

KANSAS

| 1926 | 5,280 | 3,253 | 1, 109.432 | 131,459 | 17,017 |  | 2,027 | 141, 554 | 12,889 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927 | 5,191 | 3,122 | 879, 042 | 99, 606 | 12,807 |  | 1,677 | 295, 469 | 29,873 |
| 1928 | 5, 228 | 3,258 | 1, 061.843 | 108, 127 | 12, 100 |  | 1,531 | 178, 640 | 10,460 |
| 1929 | 5, 192 | 3,278 | 1, 157, 222 | 134, 228 | 13,952 |  | 1,517 | 154, 393 | 12,768 |
| 1930 | 5,308 | 2, 846 | 710, 603 | 74, 321 | 8, 241 |  | 2, 059 | 373,290 | 29,352 |
| 1931 | 5,290 | 2, 111 | 460.740 | 32, 439 | 3, 435 |  | 2, 714 | 281, 443 | 52, 645 |
| 1932. | 4,997 | 1,064 | 288.764 | 13,308 | 1, 819 |  | 3,453 | 239, 684 | 32,539 |
| 1933. | 4,833 | 1,175 | 205, 823 | 8,203 | 1,131 | 33 | 3, 131 | 294, 673 | 21,944 |
| 1934 | 4,955 | 1,674 | 493,750 | 19,990 | 2, 772 | 49 | 2,829 | 218,757 | 20, 256 |
| 1935 | 4,841 | 1,832 | 401, 601 | 20,360 | 2.811 | 89 | 2, 663 | 252,944 | 22,370 |

KENTUCKY

| 1926 | 5,479 | 3,403 | 933,658 | 77,203 | 9,612 |  | 2,076 | 194, 012 | 14,471 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927 | 5, 718 | 3,397 | 938, 354 | 72, 270 | 8,893 |  | 1,691 | 157,883 | 14, 494 |
| 1928 | 5,894 | 3,457 | 955, 937 | 75, 154 | 8,172 |  | 1,783 | 172,661 | 15, 998 |
| 1929. | 5,668 | 3,316 | 921, 182 | 77, 305 | 7,746 |  | 1,799 | 193,354 | 16,388 |
| 1930 | 5. 764 | 2,767 | 612, 278 | 38, 453 | 3,982 |  | 2,364 | 277, 027 | 74, 305 |
| 1931. | 5,470 | 2,158 | 267,715 | 18, 965 | 1,843 |  | 2,765 | 433, 143 | 40,242 |
| 1932 | 5,193 | 1,079 | 221,566 | 14,468 | 1,873 |  | 3, 586 | 327, 56 L | 39,228 |
| 1933. | 5. 103 | 1,439 | 349, 713 | 23,933 | 3,316 | 110 | 3, 141 | 245, 309 | 29, 766 |
| 1934 | 5,299 | 1,892 | 576,013 | 43.978 | 6,047 | 100 | 2,895 | 267, 830 | 24, 001 |
| 1935. | 5,252 | 2, 120 | 736, 180 | 46, 686 | 6, 419 | 173 | 2, 661 | 187, 697 | 19,178 |

LOUISIANA

| 1926 | 5,657 | 3,277 | 930, 187 | 62, 497 | 7,554 |  | 2,380 | 312, 137 | 26, 200 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927 | 5, 817 | 3,219 | 936, 032 | 56,861 | 6,753 |  | 2,092 | 316, 042 | 26, 323 |
| 1928. | 6,072 | 3,370 | 1,040,909 | 60, 221 | 6,122 |  | 2, 132 | 295, 881 | 27,385 |
| 1929 | 6, 314 | 3,424 | 885, 801 | 53, 648 | 4,980 |  | 2, 242 | 339, 902 | 32, 196 |
| 1930 | 6, 440 | 2,903 | 605, 069 | 33.217 | 3,096 |  | 2,881 | 515,634 | 51.988 |
| 1931 | 6,597 | 2,415 | 419,649 | 23, 234 | 2, 150 |  | 3,440 | 480, 865 | 59,975 |
| 1932 | 6,675 | 1,197 | 243, 716 | 14,329 | 1,765 |  | 4, 681 | 399, 762 | 54,925 |
| 1933. | 6, 605 | 1,502 | 384, 501 | 21. 130 | 2,880 | 83 | 4,315 | 237, 503 | 48,511 |
| 1934 | 6, 995 | 2.012 | 527, 452 | 31,487 | 4,357 | 68 | 4,144 | 262, 124 | 30,565 |
| 1935 | 6,850 | 2,325 | 626, 077 | 35, 823 | 4,923 | 313 | 3,784 | 279, 803 | 46, 257 |


| 1926 | 3,443 | 1,972 | 461,039 | 32, 529 | 3,909 |  | 1,471 | 99, 758 | 10, 464 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927 | 3,489 | 2,072 | 484, 207 | 36, 574 | 4,327 |  | 1,042 | 108, 635 | 11,270 |
| 1928. | 3,644 | 2,092 | 494,436 | 34. 915 | 3,703 |  | 1. 133 | 124,662 | 8,974 |
| 1929 | 3,720 | 2,095 | 487, 657 | 35, 379 | 3,432 |  | 1, 180 | 141, 410 | 20,792 |
| 1930 | 3,789 | 1,888 | 330, 322 | 24, 232 | 2,496 |  | 1,476 | 265, 180 | 28,487 |
| 1931. | 3,884 | 1,535 | 210, 292 | 13,355 | 1,304 |  | 1,806 | 270, 579 | 36,900 |
| 1932 | 3,771 | 713 | 107.009 | 7,924 | 1,084 |  | 2, 614 | 238,515 | 49, 719 |
| 1933 | 3,771 | 854 | 153,431 | 10,119 | 1,358 | 22 | 2,454 | 189, 082 | 38,067 |
| 1934 | 3,897 | 1,087 | 191, 809 | 12,638 | 1,743 | 27 | 2,313 | 181, 155 | 21, 097 |
| 1935 | 3,912 | 1,111 | 219,382 | 13,410 | 1,843 | 67 | 2,336 | 178, 297 | 16,949 |

For footnotes, see p. 99.

Table 8.-Corporations, 1926-95, by States and Territories: number of returns, gross income, net income or deficit, income tax, and excess-profits tax, for returns with net income and with no net income ${ }^{1-}$ Continued
[Money figures in thousands of dollars]

| Year | Total number of returns | Returns with net income |  |  |  |  | Returns with no net income |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Num- | Gross income ${ }^{3}$ | Net income | Income tax | Excessprofits tax 4 | $\operatorname{Num}_{\text {ber }}$ | Gross <br> income ${ }^{2}$ | Deficit |
| MARYLAND |  |  |  |  |  |  |  |  |  |
| 1926. | 5,621 | 3,188 | 1,446, 205 | 118, 166 | 14,934 |  | 2,433 | 211, 857 | 20,398 |
| 1927 | 5,787 | 3,162 | 1,355, 004 | 104, 113 | 13, 189 |  | 1, 882 | 222, 922 | 36,988 |
| 1928 | 5,970 | 3, 144 | 2,348, 695 | 156, 352 | 17, 573 |  | 2,067 | 236, 587 | 25, 825 |
| 1929 | 6,189 | 3,334 | 2, 505, 888 | 165, 645 | 16, 851 |  | 2,143 | 279, 430 | 30,010 |
| 1930 | 5,922 | 2, 775 | 2, 114, 349 | 116,375 | 13,225 |  | 2,479 | 420, 191 | 57,808 |
| 1931 | 5,841 | 2,255 | 1, 529, 221 | 76, 622 | 8,736 |  | 2,932 | 719, 472 | 101, 813 |
| 1932 | 6,156 6,313 | 1,300 1,653 | $1,169,378$ $1,260,465$ | 56, 117 | 7,712 7.659 | 80 | 4,102 3,836 | 703,194 <br> 577,569 <br> 83,36 | 135,243 102,824 |
| 1934 | 6,740 | 2, 187 | 687, 119 | 55,948 | 7,581 | 143 | 3, 735 | 593, 365 | 70,417 |
| 1935. | 6, 776 | 2,324 | 793, 415 | 55,806 | 7,608 | 201 | 3,663 | 600, 357 | 79,132 |
| MASSACHUSETTS |  |  |  |  |  |  |  |  |  |
| 1926 | 17.639 | 9,752 | 5, 288, 583 | 382, 932 | 48, 500 | -- | 7,887 | 1, 794, 802 | 146, 128 |
| 1927 | 18, 182 | 9,907 | 5, 575, 411 | 399, 971 | 49,174 |  | 7, 149 | 1,366, 406 | 136, 208 |
| 1928 | 18, 851 | 10,266 | ${ }^{6} 5,354,347$ | 412, 506 | 45,923 |  | 7,501 | 1, 849, 502 | 147, 014 |
| 1929 | 19,401 | 10,383 | 5, 739, 160 | 444, 570 | 44,620 |  | 7,980 | 1, 914, 633 | 190, 760 |
| 1930 | 20, 070 | 8, 316 | 3, 506, 843 | 249,537 | 27,837 |  | 10, 546 | 2, 729, 715 | 346, 662 |
| 1931 | 19, 678 | 6,727 | 2,581,451 | 170,983 | 18,985 |  | 11,948 | 2, 410,170 | 337, 204 |
| 1932 | 20, 016 | 3,476 | 1, 616, 236 | 106, 685 | 14, 217 |  | 15, 396 | 2, 231, 981 | 369, 374 |
| 1933 | 19, 972 | 5,174 | 2, 492, 028 | 177, 754 | 24,779 | 451 | 13,720 | 1,616,687 | 226, 791 |
| 1934 | 21, 206 | 6, 188 | 2, 557, 615 | 177, 365 | 24, 388 | 216 | 13, 622 | 1,872,967 | 172, 298 |
| 1935 | 21, 699 | 7,027 | 3, 298, 510 | 223, 173 | 30,686 | 1,124 | 13, 321 | 1,650, 133 | 164, 745 |
| MICHIGAN |  |  |  |  |  |  |  |  |  |
| 1926. | 13, 553 | 8,282 | 6, 847, 081 | 672, 422 | 88, 183 |  | 5, 271 | 671, 641 | 84,481 |
| 1927 | 14, 120 | 7,953 | 5, 929, 512 | 624, 658 | 81, 971 |  | 4,873 | 1,235, 428 | 134, 299 |
| 1928. | 14,920 | 8,655 | 6, 998, 639 | 735, 671 | 85,310 |  | 4,840 | 1,325, 147 | 159,477 |
| 1929 | 15, 543 | 8, 631 | 8, 083, 807 | 762, 435 | 71,628 |  | 5,448 | 1,106,247 | 119,044 |
| 1930 | 15, 758 | 6,045 | 4, 654, 505 | 389, 342 | 43, 858 |  | 8,063 | 1, 716, 269 | 193,928 |
| 1931 | 15, 287 | 4,562 | 2, 776, 880 | 239, 140 | 27, 123 |  | 9,124 | 2, 036, 296 | 299, 845 |
| 1932 | 14, 951 | 2,063 | 703, 521 | 54, 022 | 7,219 |  | 11,247 | 2, 224, 772 | 372,480 |
| 1933 | 14,798 | 3, 141 | 2,391, 165 | 176. 627 | 25, 110 | 184 | 9, 947 | 1, 306,356 | 169,299 |
| 1934 | 15, 582 | 4,742 | 4, 918, 522 | 282, 582 | 38.882 | 325 | 9, 103 | 950, 968 | 126, 068 |
| 1935. | 16, 166 | 5,946 | 7, 115, 810 | 456, 526 | 62,772 | 6, 143 | 8,370 | 719,647 | 106, 842 |
| MINNESOTA |  |  |  |  |  |  |  |  |  |
| 1926 | 10,965 | 5,870 | 2, 245, 522 | 130, 212 | 16, 156 |  | 5,095 | 517, 264 | 31,056 |
| 1927 | 11, 101 | 5,910 | 2, 499, 166 | 117, 224 | 14, 227 |  | 3, 693 | 343, 390 | 36, 398 |
| 1928 | 11, 302 | 6,229 | 2, 544, 669 | 155, 637 | 17,091 |  | 3, 544 | 418,990 | 28, 226 |
| 1929 | 11,482 | 6,316 | 2, 502,989 | 146, 669 | 14, 697 |  | 3,563 | 477,318 | 32, 732 |
| 1930 | 11, 476 | 5,491 | 1,857, 606 | 87, 556 | 9, 225 |  | 4,435 | 722, 989 | 60,139 |
| 1931 | 11, 403 | 4,364 | 1, 063,009 | 57, 311 | 5. 991 |  | 5, 427 | 951, 175 | 105, 601 |
| 1932 | 11, 196 | 2,030 | 652, 128 | 31, 115 | 4,166 |  | 7,513 | 867, 046 | 143, 426 |
| 1933 | 10,792 | 2, 373 | 995, 647 | 44,779 | 6, 284 | 77 | 6,855 | 651, 229 | 103, 034 |
| 1934 | 11,298 | 3, 185 | 1,326, 095 | 59,810 | 8,236 | 151 | 6,414 | 676, 997 | 91, 804 |
| 1935 | 11, 214 | 3, 683 | 1, 589,448 | 68, 070 | 0,358 | 310 | 5,847 | 603, 656 | 64, 388 |
| MISSISSIPPI |  |  |  |  |  |  |  |  |  |
| 1926 | 2,113 | 1,413 | 253, 964 | 13, 166 | 1. 435 |  | 700 | 67, 587 | 7,405 |
| 1927 | 2, 240 | 1, 435 | 236, 058 | 12, 176 | 1,242 |  | 674 | 77, 817 | 7,861 |
| 1928 | 2, 432 | 1, 482 | 257, 632 | 12, 700 | 1, 066 |  | 780 | 80,317 | 6,779 |
| 1929 | 2,562 | 1,493 | 266, 681 | 13, 737 | 1, 131 |  | 894 | 96, 251 | 7,728 |
| 1930 | 2, 604 | 1,044 | 143, 578 | 5,999 | 512 |  | 1,293 | 136, 535 | 14,365 |
| 1931 | 2,585 | 782 | 83, 099 | 3,485 | 267 |  | 1,461 | 111, 822 | 15, 105 |
| 1932 | 2,446 | 367 | 25,779 | 1,128 | 133 |  | 1,778 | 106,816 | 16,048 |
| 1933 | 2,337 | 644 | 71, 080 | 2, 856 | 391 | 12 | 1,461 | 77, 530 | 10,731 |
| 1934 | 2, 326 | 835 | 119.709 | 4, 670 | 639 | 23 | 1,325 | 81.179 | 8.811 |
| 1935 | 2,374 | 910 | 132, 141 | 6,015 | 827 | 42 | 1,299 | 88, 206 | 7.802 |

For footnotes, see p. 99.
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Table 8.-Corporations, 1926-35, by States and Territories: number of returns, gross income, net income or deficit, income tax, and excess-profits tax, for returns with net income and with no net income ${ }^{1}$-Continued
[Money figures in thousands of dollars]

| Year | Total number of returns ${ }^{2}$ | Returns with net income |  |  |  |  | Returns with no net income |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | $\underset{\substack{\text { Num- } \\ \text { ber }}}{ }$ | Gross income ${ }^{3}$ | Net income | Income tax | Excessprofits tax | Number ${ }^{5}$ | Gross <br> income ${ }^{2}$ | Deficit |
| MISSOURI |  |  |  |  |  |  |  |  |  |
| 1926 | 16, 145 | 9, 160 | 3, 783, 126 | 267, 510 | 33. 948 |  | 6,985 | 704, 211 | 51, 022 |
| 1927 | 16,370 | 9,017 | 3, 441, 649 | 239, 671 | 30.281 |  | 5,627 | 970,500 | 66, 960 |
| 1928 | 16,751 | 9,137 | 3, 724,876 | 256, 781 | 27.953 |  | 5, 711 | 766, 051 | 60, 573 |
| 1929 | 17, 223 | 9,146 | 3, 796, 258 | 262.695 | 26,786 |  | 6,068 | 862, 061 | 65, 538 |
| 1930 | 17, 106 | 7,411 | 2, 574,540 | 162, 446 | 17,748 |  | 7.691 | 1, 275,416 | 103.086 |
| 1931 | 16,767 | 5, 723 | 1,462,835 | 101,315 | 10, 872 |  | 9, 107 | 1,573.324 | 185, 867 |
| 1932 | 16,373 | 3, 140 | -986, 399 | 78,524 | 10, 554 |  | 11, 243 | 1, 365,961 | 184, 323 |
| 1933 | 15,594 | 4,014 | 1, 478, 323 | 100, 036 | 13,796 | 186 | 9, 769 | 976,015 | 151, 477 |
| 1934 | 15,835 | 4,879 | 2, 018,558 | 142,801 | 19,661 | 256 | 9,151 | 939, 236 | 132, 843 |
| 1935 | 15,906 | 5,305 | 2, 084,450 | 134, 044 | 18, 431 | 402 | 8,768 | 1,134,084 | 126, 280 |
| MONTANA |  |  |  |  |  |  |  |  |  |
| 1926 | 3,866 | 1,686 | 162, 015 | 13,937 | 1,520 |  | 2, 180 | 63, 611 | 6,643 |
| 1927 | 4,020 | 1,837 | 194, 574 | 13,312 | 1,361 |  | 983 | 48.014 | 9,343 |
| 1923 | 3,708 | 1,933 | 213, 196 | 14,643 | 1,249 |  | 960 | 46, 558 | 5, 483 |
| 1929 | 3, 585 | 1, 822 | 190.321 | 11,942 | 941 |  | 1,070 | 47,886 | 6,770 |
| 1930. | 3, 350 | 1,419 | 116, 180 | 5,582 | 379 |  | 1,454 | 72,374 | 10,629 |
| 1931 | 3,201 | 1,099 | 78,928 | 3.286 | 251 |  | 1,729 | 68, 003 | 17,489 |
| 1932 | 3,044 | 529 | 33.989 | 1,048 | 121 |  | 2,153 | 71.612 | 11,790 |
| 1933. | 2,933 | 630 | 50, 459 | 2,036 | 279 | 7 | 1,938 | 59,639 | 7,595 |
| 1934 | 2,967 | 937 | 116,143 | 5,520 | 759 | 28 | 1,647 | 46.340 | 8.047 |
| 1935 | 2,978 | 1,053 | 159, 290 | 8,622 | 1,186 | 54 | 1,524 | 50, 810 | 5,632 |

NEBRASKA

| 1926. | 4,594 | 2,815 | 607, 508 | 27,498 | 3, 122 |  | 1,779 | 127.779 | 10, 178 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927 | 4,716 | 2,958 | 667, 777 | 26. 750 | 2,982 |  | 1,296 | 120, 555 | 9,462 |
| 1928 | 4,836 | 3, 060 | 653, 414 | 30,624 | 2.882 |  | 1,251 | 153, 126 | 10,356 |
| 1929 | 4,725 | 2,969 | 646, 677 | 30, 079 | 2. 662 |  | 1,352 | 137, 689 | 17,306 |
| 1930 | 4,786 | 2, 708 | 515,094 | 21,996 | 2,043 |  | 1,705 | 180, 543 | 15,628 |
| 1931. | 4,860 | 2,071 | 303, 124 | 12. 648 | 1,087 |  | 2, 355 | 204, 894 | 21, 109 |
| 1932 | 4,694 | 958 | 133, 907 | 7,138 | 948 |  | 3. 308 | 236,421 | 27, 803 |
| 1933 | 4,473 | 1,180 | 216, 265 | 9,813 | 1, 360 | 18 | 2,844 | 168,021 | 21,783 |
| 1934 | 4,611 | 1,379 | 342,666 | 19,905 | 2, 737 | 54 | 2, 784 | 136, 803 | 17, 823 |
| 1935 | 4,494 | 1,613 | 334, 669 | 15,994 | 2,198 | 71 | 2, 459 | 152,093 | 12,950 |

NEVADA


NEW HAMPSHIRE

| 1926 | 1,183 | 715 | 147,800 | 9, 293 | 1,065 |  | 468 | 81, 240 | 8,052 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927. | 1,227 | 754 | 149,966 | 11, 148 | 1. 240 |  | 399 | 48,475 | 6,099 |
| 1928 | 1,322 | 767 | 153,633 | 11, 398 | 1,168 |  | 466 | 80, 241 | 13, 104 |
| 1929 | 1,349 | 803 | 152, 699 | 11. 948 | 1,117 |  | 477 | 59,075 | 4,782 |
| 1930 | 1,396 | 707 | 112,734 | 7,455 | 720 |  | 621 | 94, 389 | 11, 647 |
| 1931. | 1,345 | 587 | 73,756 | 4,156 | 362 |  | 657 | 80,675 | 8,733 |
| 1932 | 1,333 | 329 | 47,479 | 2, 151 | 277 |  | 934 | 72, 788 | 10,577 |
| 1933 | 1,412 | 400 | 75,778 | 5,005 | 689 | 13 | 943 | 67, 653 | 7,488 |
| 1934 | 1, 472 | 509 | 105, 102 | 7,760 | 1,066 | 8 | 865 | 73, 149 | 6, 141 |
| 1935 | 1, 464 | 523 | 112, 329 | 7,074 | 973 | 28 | 879 | 70, 422 | 5,246 |

For footnotes, see p. 99.

Table 8.-Corporations, 1926-35, by States and Territories: number of returns, gross income, net income or deficit, income tax, and excess-profits tax, for returns with net income and with no net income ${ }^{1}$-Continued
[Money figures in thousands of dollars]

| Year | Total number of returns ${ }^{2}$ | Returns with net income |  |  |  |  | Returns with no net income |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | $\underset{\text { Ner }}{\text { Num- }}$ | Gross incomes ${ }^{3}$ | Net income | $\underset{\operatorname{tax}}{\text { Income }}$ | Excessprofits tax 4 | Number ${ }^{6}$ | Gross income | Deficit |
| NEW JERSEY |  |  |  |  |  |  |  |  |  |
| 1923. | 17,480 | 10,413 | 4, 105, 186 | 342,090 | 42, 830 |  | 7,067 | 701,615 | 67, 551 |
| 1027 | 19,143 | 10,783 | 4, 393, 565 | 349,484 | 43,337 | -.---...- | 6,863 | 808,805 | 83,002 |
| 1928 | 20,509 | 11,310 | 3, 607,869 | 376, 247 | 41, 171 | ....-.-- | 7,605 | 782, 487 | 85, 635 |
| 1929 | 21,885 | 11, 646 | 3, 748,760 | 444, 395 | 45, 680 |  | 8,488 | 955,645 | 135, 749 |
| 1930 | 22,489 | $9.94{ }^{\text {¢ }}$ | 2, 484, 672 | 224, 871 | 24,075 |  | 10,711 | 1,405,281 | 238, 326 |
| 1931 | 22,967 | 8,449 | 1,745, 271 | 157, 129 | 16, 813 |  | 12,515 | 1,794,189 | 441,47\% |
| 1932 | 23, 278 | 3,128 | 996,615 | 10ti, 566 | 14,037 |  | 17,955 | 1,776,135 | 359, 355 |
| 1983 | 23,902 | 3,599 | 1, 236,745 | 125,456 | 17,385 | 154 | 17,972 | 1, 551,898 | 315,246 |
| 1934 | 25, 383 | 4,747 | 1,785,940 | 167, 161 | 23,036 | 135 | 18, 104 | 1,393, 616 | 194,845 |
| 1935 | 26,354 | 5,670 | 2,011,271 | 180,723 | 24,868 | 374 | 18, 286 | 1, 504, 629 | 175,382 |

New Mexico

| 1926. | 1,108 | 471 | 57, 108 | 3,708 | 395 |  | 637 | 15,787 | 3,668 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927. | 1,019 | 495 | 61, 356 | 3,998 | 418 |  | 283 | 16,840 | 2,748 |
| 1928 | 1,103 | 541 | 70,297 | 4,621 | 415 |  | 282 | 17,357 | 2,221 |
| 1929 | 1, 126 | 558 | 66,999 | 4,320 | 354 |  | 306 | 17,762 | 2, 527 |
| 1930 | 1,136 | 491 | 49,579 | 2,455 | 179 |  | 430 | 2\%, 216 | 3,223 |
| 1931. | 1,172 | 375 | 29, 711 | 1,247 | 68 |  | 558 | 29, 180 | 4,088 |
| 1932. | 1,197 | 188 | 12,157 | 412 | 47 |  | 738 | 32, 497 | 4,535 |
| 1933. | 1,132 | 241 | 24,325 | 1,117 | 134 | 6 | 656 | 20,541 | 3, 423 |
| 1934 | 1,181 | 347 | 41,407 | 2,059 | 233 | 14 | 596 | 20, 127 | 2,563 |
| 1935 | 1,133 | 387 | 46,644 | 2, 515 | 296 | 17 | 532 | 19,112 | 1,840 |

NEW YORK

| 1926 | 89, 617 | 51,424 | 29,722,073 | 2, 770,885 | 356, 409 |  | 38, 193 | 6,084, 458 | 517,071 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927 | 96,949 | 53,051 | 31, 285, 699 | 2,545,507 | 324, 573 |  | 36, 108 | 7,054,365 | 576, 625 |
| 1928 | 103,372 | 55,008 | 34, 937, 638 | 3, 248, 916 | 367, 733 |  | 40,062 | 6, 116,345 | 573, 65.5 |
| 1929 | 107,300 | 55, 304 | 36, 812,023 | 3, 646, 922 | 383, 110 |  | 43, 865 | 7,901, 545 | 854, 292 |
| 1930. | 111, 100 | 47,674 | 0 27,482, 351 | 2.091,540 | 238,010 |  | 54,627 | 12,011, 326 | 1,355, 509 |
| 1931 | 110,851 | 39, 271 | 15, 113, 394 | 1, 216,637 | 135, 402 |  | 62, 639 | 16, 194,996 | 1,918,459 |
| 1932. | 109,931 | 15,599 | 9,660, 469 | 700, 156 | 94, 739 |  | 85, 234 | 14, 191, 558 | 2, 185, 749 |
| 193 | 110, 436 | 18,922 | 13,241,667 | 831,980 | 116,743 | 1,578 | 81, 811 | 10, 691, 022 | 1,672, 403 |
| 1934 | 118,941 | 24, 318 | 16,088,093 | 1,191,532 | 164,073 | 1.720 | 83, 689 | 11, 552, 650 | 1,236,092 |
| 1935 | 120,619 | 27, 180 | 19, 634, 755 | 1,447,030 | 199,007 | 3,881 | 82,871 | 10,925, 711 | 994, 641 |

NORTH CAROLINA

| 1926 | 6,450 | 3,686 | 1,212, 142 | 102,879 | 18,017 |  | 2,764 | 252,468 | 22,013 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927 | 6,501 | 3, 688 | 1,340, 347 | 114,607 | 14, 147 |  | 2,308 | 190,775 | 16, 413 |
| 1928. | 6,669 | 3,462 | 1, 225, 830 | 96,562 | 10,770 |  | 2,667 | 261,057 | 20,784 |
| 1929 | 6,570 | 3,009 | 1, 149, 185 | 104,314 | 10,863 |  | 3,011 | 298,035 | 25,344 |
| 1930. | 6,544 | 2,161 | 732,451 | 73,172 | 8, 334 |  | 3,732 | 471,227 | 35, 853 |
| 1831. | 6,219 | 1,819 | 673, 646 | 71,193 | 8, 148 |  | 3,803 | 381, 167 | 40, 107 |
| 1932 | 5, 802 | 1,080 | 464, 287 | 62,687 | 8,505 |  | 4,241 | 345, 791 | 51,134 |
| 1933. | 5,835 | 2,049 | 390, 554 | 54, 459 | 7,482 | 154 | 3,206 | 215,406 | 22, 337 |
| 1934 | 5,900 | 2,576 | 819,384 | 65, 565 | 9,015 | 110 | 2,920 | 272,761 | 26,292 |
| 1935 | 6,019 | 2,780 | 941,677 | 70, 243 | 9,657 | 159 | 2, 874 | 305,982 | 22, 114 |

NORTH DAKOTA

| 1926 | 3,445 | 1,552 | 131,654 | 6, 574 | 422 |  | 1,893 | 49,804 | 4,865 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927. | 3,471 | 1,695 | 160,229 | 5, 412 | 399 |  | 943 | 35, 829 | 3, 159 |
| 1928. | 3,528 | 1,737 | 160,651 | 5,688 | 321 |  | 9.2 | 44,525 | 3,220 |
| 1929 | 3,425 | 1,467 | 121,487 | 4,538 | 251 |  | 1,085 | 44,394 | 3,845 |
| 1930 | 3,574 | 1, 1.83 | 88, 446 | 2,721 | 133 |  | 1,458 | 59,910 | 4,533 |
| 1981 | 3, 548 | 826 | 44,313 | 1,651 | 94 |  | 1,735 | 53, 623 | 6,533 |
| 1932. | 3,239 | 437 | 26,754 | 827 | 102 |  | 1.910 | 52,553 | 6,595 |
| 1933 | 2,938 | 649 | 47,845 | 1,257 | 174 | 4 | 1,585 | 38,306 | 4,419 |
| 1934 | 2,885 | 785 | 60, 952 | 2,083 | $23: 5$ | 12 | 1,454 | 34,305 | 4,335 |
| 1935 | 2,752 | 726 | 67, 840 | 2, 236 | 308 | 24 | 1,463 | 41,558 | 3,047 |

For footnotes, see p. 99.

Table 8.-Corporations, 1926-35, by States and Territories: number of returns, gross income, net income or deficit, income tax, and excess-profits tax, for returns with net income and with no net income ${ }^{1}$-Continued
[Money figures in thousands of dollars]

| Year | Total number of returns ${ }^{2}$ | Returns with net income |  |  |  |  | Returns with no net income |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | $\underset{\text { ber }}{\text { Num- }}$ | Gross income ${ }^{2}$ | Net income | $\begin{gathered} \text { Income } \\ \text { tax } \end{gathered}$ | Excessprofits tax | Num. ber ${ }^{3}$ | Gross income ${ }^{3}$ | Deficit |
| OHIO |  |  |  |  |  |  |  |  |  |
| 1926. | 23,475 | 14,266 | 7,211,098 | 530, 119 | 66, 541 |  | 9, 209 | 1,469,759 | 113, 122 |
| 1927 | 24, 305 | 14,020 | 6,673, 416 | 505, 740 | 63,487 |  | 8,901 | 1,741,695 | 132, 172 |
| 1928 | 24, 722 | 14,344 | 7,557,768 | 589, 966 | 64, 776 |  | 8,942 | 1,339,516 | 123, 830 |
| 1929 | 25, 173 | 14, 299 | 7, 879, 661 | 687, 231 | 71, 393 |  | 9,515 | 1, 70.5, 020 | 153, 561 |
| 1930 | 25,459 | 10,676 | 4.901. 729 | 301, 339 | 33, 041 |  | 13,365 | 2, 704,950 | 250, 365 |
| 1931 | 25, 462 | 8,318 | 2,910,398 | 170, 378 | 18, 223 |  | 15,457 | 3, 071, 048 | 391, 052 |
| 1932 | 24, 919 | 3,969 | 1, 746, 586 | 114, 481 | 15, 124 |  | 19,399 | 2, 727, 030 | 478, 597 |
| 1933 | 24, 823 | 5, 859 | 2,559, 005 | 175, 811 | 24, 323. | 428 | 17, 287 | 2, 200, 416 | 348,579 |
| 1934 | 26, 151 | 8,471 | 3.812, 172 | 259, 674 | 35, 804 | 525 | 16,067 | 2, 179, 222 | 200, 337 |
| 1935 | 26, 664 | 9,963 | 4,991,567 | 324, 748 | 44,650 | 1,518 | 14,973 | 1,842, 111 | 151,732 |
| OKLAHOMA |  |  |  |  |  |  |  |  |  |
| 1926. | 5,835 | 3, 299 | 915, 820 | 84, 301 | 10. 327 |  | 2,536 | 402, 181 | 32,928 |
| 1927 | 6, 132 | 3,271 | 804, 266 | 56, 608 | 6,368 |  | 2,090 | 366, 858 | 45, 641 |
| 1928. | 6,456 | 3,512 | 975,497 | 79, 233 | 8, 124 |  | 2, 177 | 293, 740 | 36,289 |
| 1929 | 6, 671 | 3, 649 | 1,047,919 | 105, 607 | 9, 795 |  | 2, 169 | 336, 547 | 28,448 |
| 1930 | 6, 944 | 2,948 | 519, 489 | 71,297 | 7,739 | ---- | 3, 073 | 702, 725 | 69,418 |
| 1931 | 6, 558 | 1,717 | 205, 067 | 20.911 | 2,171 |  | 4, 054 | 591, 717 | 119,879 |
| 1932 | 6,092 | 1, 030 | 166, 747 | 20, 218 | 2, 611 |  | 4, 369 | 500, 309 | 83, 668 |
| 1933 | 5,975 | 1,396 | 254, 399 | 27, 059 | 3, 716 | 125 | 3,892 | 492,528 | 62, 469 |
| 1934. | 6, 060 | 1, 834 | 474,389 | 49,076 | 6,747 | 139 | 3, 563 | 641, 305 | 47,637 |
| 1935. | 6,073 | 2,063 | 745, 883 | 61,861 | 8,506 | 330 | 3,375 | 500, 882 | 39, 216 |
| OREGON |  |  |  |  |  |  |  |  |  |
| 1926 | 6, 144 | 3,003 | 503, 667 | 26, 867 | 2,995 |  | 3, 141 | 197, 205 | 21, 240 |
| 1927 | 6,350 | 3, 028 | 486, 618 | 23, 694 | 2,494 |  | 2,172 | 210,568 | 21, 736 |
| 1928 | 6, 673 | 3,131 | 512, 332 | 29,385 | 2,737 |  | 2, 232 | 204, 219 | 18,904 |
| 1929. | 6,863 | 3, 105 | 579, 209 | 30.027 | 2, 601 |  | 2,345 | 206, 520 | 20,410 |
| 1930. | 7,012 | 2, 590 | 430, 249 | 17,010 | 1,517 |  | 2,979 | 287, 066 | 37,439 |
| 1931 | 6,880 | 1,910 | 220, 112 | 8,936 | 768 |  | 3,467 | 311, 467 | 43,979 |
| 1932. | 6,446 | 779 | 83, 397 | 3.055 | 371 |  | 4,336 | 280, 190 | 51,924 |
| 1933. | 6,247 | 1,058 | 177, 766 | 5,448 | 757 | 17 | 3, 861 | 205, 485 | 37,095 |
| 1934. | 6, 093 | 1,427 | 242, 517 | 9, 235 | 1, 269 | 24 | 3,481 | 226, 652 | 23,080 |
| 1935. | 5,813 | 1,702 | 327, 687 | 13,830 | 1,901 | 95 | 3,208 | 212,128 | 22, 138 |

PENNSYLVANIA

| 1926 | 24, 173 | 13,820 | 10, 157, 118 | 941, 819 | 122, 361 |  | 10,353 | 1,730,696 | 150,307 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927 | 24, 883 | 13, 193 | 9,986, 472 | 806,494 | 104, 135 |  | 9, 330 | 2, 284, 379 | 188,397 |
| 1928 | 25,558 | 13,370 | 10, 209, 117 | 905,715 | 104, 000 |  | 9, 665 | 2, 151, 155 | 181,313 |
| 1929 | 26, 357 | 13,880 | 10, 843, 235 | 1, 060, 023 | 112, 113 |  | 9,795 | 1, 909, 570 | 193, 501 |
| 1930 | 26,577 | 11, 254 | 7, 562. 032 | 565. 536 | 64, 380 |  | 12,549 | 3, 235, 599 | 316, 422 |
| 1931. | 26, 448 | 8,452 | 3, 227, 380 | 249, 231 | 27, 371 |  | 15, 183 | 5, 010, 370 | 476, 652 |
| 1932 | 26, 800 | 4,546 | 2, 072, 786 | 164, 050 | 21,983 |  | 19, 143 | 4, 092, 190 | 567,085 |
| 1933 | 26, 665 | 6, 107 | 3,028, 214 | 225, 937 | 31, 554 | 566 | 17, 462 | 3,259, 577 | 409,019 |
| 1934 | 28, 646 | 8, 104 | 4,322,117 | 330, 524 | 45, 409 | 481 | 17. 255 | 3, 570, 752 | 319, 758 |
| 1935 | 28,284 | 8,949 | 4,971,903 | 349, 627 | 48, 072 | 1,159 | 16, 416 | 3, 519, 121 | 248, 056 |

RHODE ISLAND

| 1926. | 2,566 | 1,368 | 616, 015 | 43, 496 | 5,477 |  | 1, 198 | 252, 858 | 22,640 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927. | 2, 688 | 1,536 | 735, 728 | 49, 046 | 5, 791 |  | 947 | 160, 030 | 16, 193 |
| 1928. | 2,871 | 1,628 | 691,950 | 51, 732 | 5,585 |  | 1,000 | 187, 610 | 15, 107 |
| 1925 | 2,964 | 1,650 | 683, 002 | 54, 487 | 5, 504 |  | 1,067 | 231, 893 | 19, 731 |
| 1930 | 3, 068 | 1,370 | 380, 338 | 23, 345 | 2,677 |  | 1,450 | 370, 685 | 57,783 |
| 1931 | 3,127 | 1,217 | 265, 321 | 18, 184 | 1,887 |  | 1,655 | 373, 103 | 55, 367 |
| 1932 | 3, 134 | 562 | 127, 045 | 9, 290 | 1,147 |  | 2,327 | 347,445 | 62, 012 |
| 1933 | 3,272 | 846 | 314, 510 | 22,401 | 3, 093 | 55 | 2,143 | 217, 065 | 37,079 |
| 1934 | 3, 504 | 947 | 293, 303 | 20,307 | 2,792 | 35 | 2, 249 | 312, 195 | 36, 952 |
| 1935. | 3, 577 | 1,071 | 411,535 | 25,398 | 3,492 | 84 | 2, 197 | 270,891 | 36,755 |

For footnotes, see p. 99.

Table 8.-Corporations, 1926-35, by States and Territories: number of returns, gross income, net income or deficit, income tax, and excess-profits lax, for returns with net income and with no net income ${ }^{1}$-Continued
[Money figures in thousands of dollars]

| Year | Total number of returns ${ }^{2}$ | Returns with net income |  |  |  |  | Returns with no net income |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Number | Gross income ${ }^{3}$ | Net inconle | $\begin{gathered} \text { Income } \\ \text { tax } \end{gathered}$ | Excess. profits tax 4 | Number ${ }^{5}$ | Gross income ${ }^{3}$ | Deficit |
| SOUTH CAROLINA |  |  |  |  |  |  |  |  |  |
| 1926 | 3, 822 | 1, 768 | 341, 241 | 15,325 | 1,693 |  | 2, 054 | 168,970 | 12,468 |
| 1927. | 3, 713 | 1,768 | 404, 553 | 24, 791 | 2,694 |  | 1,548 | 106,947 | 8,612 |
| 1928 | 3, 817 | 1, 710 | 328, 582 | 17, 816 | 1,804 |  | 1,709 | 156,705 | 9,368 |
| 1929 | 3, 759 | 1,597 | 299, 809 | 16, 161 | 1, 464 |  | 1,775 | 194, 904 | 11,463 |
| 1930 | 3, 626 | 1,229 | 147, 121 | 6, 281 | 525 |  | 2,031 | 224, 452 | 25,630 |
| 1931 | 3, 610 | 980 | 114, 668 | 6,084 | 539 |  | 2, 244 | 196, 589 | 18,419 |
| 1932 | 3, 404 | . 511 | 82, 521 | 3,448 | 433 |  | 2, 511 | 153, 147 | 20, 668 |
| 1933 | 3,245 | 1,078 | 224,948 | 15, 727 | 2,130 | 70 | 1, 871 | 91,936 | 14,064 |
| 1934 | 3, 322 | 1,334 | 263,916 | 14, 109 | 1.940 | 26 | 1, 704 | 111,456 | 9,154 |
| 1935. | 3,447 | 1,394 | 275, 669 | 11, 774 | 1, 619 | 41 | 1,794 | 134, 764 | 7,408 |

SOUTH DAKOTA

| 1926 | 2,872 | 1,354 | 87,879 | 3,437 | 257 |  | 1,518 | 42,861 | 3.927 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927 | 3,008 | 1,665 | 151, 272 | 5, 230 | 387 |  | 704 | 28,127 | 2,894 |
| 1928 | 2, 954 | 1, 712 | 154,811 | 6,230 | 394 |  | 677 | 30, 633 | 2,337 |
| 1929 | 3,071 | 1,685 | 140, 322 | 6,296 | 395 |  | 816 | 49,669 | 2,784 |
| 1930 | 3,127 | 1,514 | 107, 590 | 4,846 | 294 |  | 998 | 55, 074 | 3,441 |
| 1931 | 3,132 | 1,093 | 55, 099 | 2, 241 | 118 |  | 1,361 | 60, 017 | 5,022 |
| 1932 | 3,023 | 473 | 26, 226 | 699 | 84 |  | 1,900 | 58,561 | 5,853 |
| 1933 | 2,876 | 509 | 36,871 | 1,004 | 137 | 4 | 1,734 | 42, 343 | 4,016 |
| 1934 | 2,811 | 692 | 56, 905 | 1,735 | 239 | 10 | 1,543 | 40,813 | 4,274 |
| 1935 | 2,699 | 755 | 74,962 | 2, 206 | 303 | 12 | 1, 421 | 38,937 | 3,145 |

TENNESSEE

| 1926 | 4,955 | 3,047 | 1,005, 290 | 66,926 | 8, 177 |  | 1,908 | 285, 705 | 17,421 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927 | 5,039 | 3,054 | 1, 039, 656 | 61,403 | 7,405 |  | 1,577 | 256,920 | 18,545 |
| 1928 | 5,213 | 3,039 | 962, 458 | 65,893 | 7,039 |  | 1,747 | 2^8,428 | 18,069 |
| 1929. | 5,338 | 3,032 | 902, 047 | 59, 533 | 5, 744 |  | 1,852 | 307, 351 | 24, 762 |
| 1930 | 5,408 | 2,463 | 570, 822 | 33, 117 | 3,364 |  | 2, 483 | 420, 751 | 46, 888 |
| 1931. | 5,312 | 1,832 | 362, 762 | 22,969 | 2, 274 |  | 3,007 | 389, 176 | 45, 252 |
| 1932 | 5, 199 | 1,010 | 221, 451 | 12,997 | 1,700 |  | 3, 678 | 358, 843 | 42, 422 |
| 1933. | 5,215 | 1,510 | 414.280) | 24, 473 | 3,371 | 96 | 3, 179 | 223, 299 | 29, 553 |
| 1934 | 5, 239 | 1,968 | 527, 991 | 28,511 | 3,920 | 92 | 2,858 | 233, 119 | 23,960 |
| 1935 | 5,359 | 2,128 | 618,005 | 33, 141 | 4, 557 | 175 | 2,814 | 227, 050 | 18,223 |


| 1926 | 11,970 | 7,253 | 2, 728, 745 | 199, 525 | 24,863 |  | 4, 717 | 473,996 | 52,191 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927 | 12,930 | 7,524 | 2, 315,682 | 142, 338 | 17,051 |  | 4,353 | 567,896 | 57,303 |
| 1928 | 14, 238 | 8,293 | 2,452,987 | 173,980 | 18,441 |  | 4, 761 | 786, 169 | 68,852 |
| 1929 | 14,552 | 8,156 | 2, 429, 433 | 189, 132 | 18,193 |  | 5,243 | 685,770 | 66,899 |
| 1930 | 15, 431 | 6,660 | 1, 593, 901 | 97, 054 | 9, 739 |  | 7,362 | 934, 254 | 106, 851 |
| 1931 | 15,225 | 5, 216 | 816,758 | 45,981 | 4. 311 |  | 8,582 | 1,098, 435 | 152,978 |
| 1932 | 15, 154 | 2, 982 | 730, 901 | 40,858 | 4,713 |  | 10, 653 | 812,817 | 156,413 |
| 1933. | 15, 168 | 4, 198 | 1, 057, 647 | 57, 596 | 7,968 | 366 | 9, 296 | 578,827 | 106,726 |
| 1934 | 15,582 | 5,343 | 1,389, 776 | 92,504 | 12, 721 | 340 | 8,649 | 868,403 | 108,099 |
| 1935. | 15,675 | 5,772 | 1,920,227 | 103, 850 | 14,301 | 549 | 8,373 | 719, 347 | 75,325 |

UTAH

| 1926 | 3, 083 | 1,537 | 264,983 | 18,566 | 2,183 |  | 1,546 | 99, 779 | 9,894 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927. | 3,125 | 1, 589 | 279,069 | 17,179 | 1,952 |  | 913 | 79,433 | 9,637 |
| 1928. | 3,508 | 1,712 | 290, 146 | 20,363 | 2,004 |  | 932 | 79,898 | 8,751 |
| 1929. | 3,245 | 1,646 | 288, 739 | 19, 933 | 1,814 |  | 888 | 83, 235 | 8,582 |
| 1930 | 3, 301 | 1,392 | 199,849 | 11,323 | 1,055 |  | 1,173 | 121, 243 | 14,325 |
| 1931. | 3,135 | , 977 | 100, 564 | 5,05f | 420 |  | 1,516 | 189, 229 | 18, 046 |
| 1932 | 2,901 | 419 | 29,847 | 1, 573 | 206 |  | 1,909 | 140,058 | 18,527 |
| 1933. | 2,923 | 615 | 98,744 | 5,387 | 741 | 16 | 1,688 | 90, 107 | 14,025 |
| 1934 | 2,902 | 802 | 151,093 | 7,606 | 1,043 | 19 | 1,550 | 80, 449 | 9,991 |
| 1935. | 2,842 | 901 | 173, 666 | 9,358 | 1,287 | 44 | 1,451 | 79,437 | 7,096 |

For footnotes, see p. 99.

Table 8.-Corporations, 1926-35, by States and Territories: number of returns, gross income, net income or deficit, income tax, and excess-profits tax, for returns with net income and with no net income 1-Continued
[Money figures in thousands of dollars]

| Year | Total num. ber of returns | Returns with net income |  |  |  |  | Returns with no net income |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | $\underset{\text { ber }}{\text { Num- }}$ | Gross income ${ }^{8}$ | Net income | $\underset{\text { tax }}{\text { Income }}$ | Excessprofits tax ${ }^{4}$ | Number ${ }^{5}$ | Gross <br> jncome ${ }^{3}$ | Deficit |

VERMONT

| 1926 | 1,096 | 699 | 145.614 | 10.429 | 1,230 |  | 397 | 45, 470 | 4,178 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927. | 1,089 | 683 | 153, 168 | 9,927 | 1,164 |  | 348 | 42, 861 | 5,571 |
| 1928. | 1,112 | 724 | 156,048 | 10, 314 | 1,038 |  | 342 | 42, 212 | 4,598 |
| 1929 | 1,120 | 704 | 142. 257 | 10,255 | 963 |  | 357 | 55, 113 | 9, 642 |
| 1936 | 1,120 | 572 | 99, 924 | 5. 287 | 491 |  | 492 | 52, 244 | 6,215 |
| 1931. | 1,169 | 420 | 51,468 | 1,933 | 155 |  | 693 | 72, 214 | 7,792 |
| 1932 | 1,174 | 221 | 25, 752 | 1,210 | 158 |  | 899 | 71,086 | 10,090 |
| 1933. | 1,184 | 291 | 44, 715 | 2,273 | 308 | 5 | 826 | 48, 924 | 5.898 |
| 1934. | 1,244 | 404 | 65, 284 | 4,005 | 551 | 6 | 767 | 49, 680 | 4,890 |
| 1935. | 1,241 | 413 | 81, 531 | 4,787 | 658 | 19 | 757 | 53, 377 | 4,733 |

virginia

| 1926 | 6,358 | 3,795 | 1, 112, 614 | 135,859 | 17,284 |  | 2, 583 | 202,865 | 17,389 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927 | 6, 485 | 3,795 | 1, 013, 815 | 123, 648 | 15,770 |  | 2, 137 | 267, 002 | 22, 531 |
| 1928 | 6,785 | 3, 835 | 1,024,668 | 118,505 | 13, 166 |  | 2, 337 | 245, 296 | 18,790 |
| 1929. | 7,168 | 3,837 | 1,016, 915 | 132, 956 | 13,794 |  | 2, 613 | 294, 173 | 22,535 |
| 1930 | 7, 139 | 3,241 | 847, 015 | 110,675 | 12,519 |  | 3, 185 | 370, 505 | 44,414 |
| 1931 | 7,071 | 2,730 | 631, 485 | 76, 746 | 8, 662 |  | 3,661 | 375, 118 | 50, 870 |
| 1932 | 6,915 | 1,490 | 278, 009 | 36,692 | 4,972 |  | 4,765 | 360, 176 | 62, 779 |
| 1933 | 6,815 | 1,930 | 502, 610 | 43, 882 | 6,080 | 113 | 4,211 | 266, 697 | 62,341 |
| 1934 | 6, 893 | 2, 542 | 641, 816 | 54, 682 | 7,519 | 99 | 3,794 | 230,031 | 36,450 |
| 1935. | 6,876 | 2, 742 | 697, 714 | 56,778 | 7,807 | 156 | 3,639 | 247, 877 | 39,703 |

WASHINGTON

| 1926 | 10,748 | 5,305 | 1, 024, 089 | 63,301 | 7,286 |  | 5,443 | 365, 543 | 33, 503 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927 | 10,977 | 5,355 | 1, 056, 761 | 62, 700 | 7,222 |  | 3, 748 | 348, 219 | 33, 997 |
| 1928. | 11,847 | 5,874 | 1, 239, 108 | 75,391 | 7,419 |  | 3,799 | 288,353 | 31,004 |
| 1929. | 12, 159 | 5, 924 | 1, 153,890 | 76, 230 | 6,986 |  | 4,058 | 397, 561 | 31, 684 |
| 1930 | 12,709 | 4,934 | 671, 962 | 31, 492 | 2,686 |  | 5,306 | 602, 964 | 57,351 |
| 1981. | 13, 091 | 3,916 | 357, 660 | 17, 608 | 1,397 |  | 6,388 | 592, 111 | 83, 323 |
| 1932 | 12,328 | 1,654 | 166, 579 | 7,744 | 954 |  | 8,150 | 499,153 | 85, 440 |
| 1933. | 11,472 | 2,128 | 293,411 | 12,805 | 1,768 | 55 | 7, 206 | 401,664 | 50,907 |
| 1934. | 11, 457 | 2,903 | 510, 734 | 25,764 | 3,537 | 100 | 6,483 | 339,317 | 36, 830 |
| 1935. | 11, 556 | 3,141 | 639,526 | 32,449 | 4,462 | 196 | 6, 196 | 313,667 | 31, 598 |

WEST VIRGINIA

| 1926 | 5,142 | 3, 000 | 814,966 | 76, 152 | 9,415 |  | 2, 142 | 151, 149 | 18,900 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927 | 5, 239 | 2,928 | 702, 212 | 57, 024 | 6, 996 |  | 1,825 | 173, 152 | 23, 073 |
| 1928 | 5, 145 | 2,773 | 656, 932 | 51,923 | 5,445 |  | 1, 910 | 170, 774 | 19,964 |
| 1929 | 5,173 | 2,873 | 700, 698 | 59,047 | 5, 757 |  | 1,843 | 162, 244 | 17, 258 |
| 1930 | 5,101 | 2,477 | 447, 840 | 27,487 | 2,647 |  | 2,108 | 203, 753 | 21, 380 |
| 1931 | 4,953 | 1,900 | 228, 123 | 16,445 | 1,586 |  | 2,508 | 277,974 | 38,950 |
| 1932. | 4,807 | 962 | 119, 373 | 7,915 | 1,039 |  | 3, 344 | 258, 395 | 37, 569 |
| 1933 | 4,554 | 1,290 | 223, 741 | 17,919 | 2,465 | 32 | 2,831 | 205, 260 | 26, 105 |
| 1934 | 4,662 | 1,726 | 430, 706 | 29,008 | 3,987 | 52 | 2,525 | 187, 118 | 16, 991 |
| 1935 | 4,543 | 1,870 | 510, 002 | 34, 388 | 4,728 | 135 | 2,328 | 152, 547 | 12,825 |

WISCONSIN

| 1926. | 13,827 | 8, 253 | 2, 268, 270 | 187, 044 | 23, 193 |  | 5, 574 | 392,410 | 36, 632 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1927 | 14,456 | 8, 567 | 2, 232, 947 | 185,418 | 23, 118 |  | 4,172 | 437, 508 | 39,756 |
| 1928 | 15, 393 | 8,828 | 2, 347, 121 | 184, 569 | 20, 122 |  | 4, 681 | 408, 788 | 45,955 |
| 1929 | 15, 836 | 8, 810 | 2,377, 121 | 198, 398 | 19,928 |  | 5,079 | 449, 131 | 47,430 |
| 1930 | 16,009 | 6, 777 | 1, 589, 177 | 103, 140 | 10,921 |  | 7,234 | 730, 197 | 73, 340 |
| 1931 | 16,311 | 5,199 | 859,406 | 50, 205 | 5, 100 |  | 9,087 | 904, 477 | 109,487 |
| 1932 | 16, 203 | 2,806 | 391, 493 | 19, 848 | ${ }^{8} 2,602$ |  | 11, 176 | 829,237 | 149, 785 |
| 1933 | 15, 852 | 3,422 | 718, 626 | 37, 548 | 5,201 | 155 | 10, 147 | 531, 140 | 88,324 |
| 1934 | 15,910 | 4,559 | 1,025, 696 | 51,209 | 7,042 | 154 | 9, 177 | 614,934 | 69,613 |
| 1935. | 15,916 | 5,087 | 1,273, 028 | 62, 182 | 8,552 | 294 | 8,600 | 616,960 | 64, 133 |

For footnotes, see p. 99.

Table 8.-Corporations, 1926-35, by States and Territories: number of returns, gross income, net income or deficit, income tax, and excess-profts tax, for returns with net income and with no net income ${ }^{1}$-Continued
[Money figures in thousands of dollars]

| Year | Total number of returns ${ }^{2}$ | Returns with net income |  |  |  |  | Returns with no net income |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Number | Gross <br> income ${ }^{3}$ | Net income | $\begin{gathered} \text { Income } \\ \text { tax } \end{gathered}$ | Excess. profits tax 4 | Number ${ }^{5}$ | Gross <br> income ${ }^{3}$ | Deficit |
| WYOMING |  |  |  |  |  |  |  |  |  |
| 1926..... | 1,418 | 776 | 60.932 | 5,233 | 534 |  | 642 | 19,766 | 3,569 |
| 1927... | 1,402 | 788 | 57, 921 | 4, 920 | 492 | -------- | 413 | 22,990 | 3, 856 |
| 1928. | 1., 441 | 881 | 69,951 | 5,737 | 457 | -..---- | 364 | 16,529 | 2,678 |
| 1929. | 1,468 | 798 | 60,881 | 3,976 | 262 | ........ | 450 | 20,787 | 3,691 |
| 1930. | 1,440 | 721 | 47,049 | 3, 060 | 203 | --- | 492 | 22, 214 | 3,991 |
| 1931 | 1, 416 | 580 | 27,804 | 1,701 | 91 | --- | ${ }^{634}$ | 28.814 | 4,874 |
| 1932 | 1,495 | 246 | 9,859 | 528 | 59 |  | 1,039 | 35, 317 | 6,350 |
| 1933. | 1,322 | 291 | 14,800 | 590 | 79 | 1 | 879 | 25, 870 | 4,715 |
| 19345 | 1, 1.213 | 391 443 | 29,0056 37,844 | 1,413 1,022 | 194 264 | 6 13 | 787 715 | 24,769 23,007 | 5,105 1,794 |
|  | 1,297 | 443 | 37,84 |  | 204 | 13 | 75 |  | 1,794 |

${ }^{1}$ Changes in the revenue acts affecting the comparability of statistical data from income tax returns of corporations are summarized on pp. 101-105.
${ }^{2}$ Includes returns showing no income data-inactive corporations.
3 Gross income corresponds to total income as reported on face of return, plus "cost of goods sold" and "cost of operations." For 1934 and 1935 interest on Liberty bonds, etc., has been deducted from gross income, as this item was not included in gross income for prior years.
${ }^{4}$ The excess-profits tax for 1933 became effective June 30 , 1933 , under the tax provisions of the National Industrial Recorery Act. Under the provisions of the Revenue Act of 1934, a small amount of excessprofits tax for 1934 and 1935 appears on returns with no net incorne for income-tax purposes. The credit for interest received on certain obligations of the United States and its instrumentalities, which is allowed against net income in the computation of the income tax, is not allowod against net income in the computation of the excess-profits tax. (See article $1(d)$, Treasury Decision 4499, "Regulations relating to excess profits tax imposed by section 702 of the Revenue Act of 1934. .')
${ }^{3}$ Prior to 1927 , returns showing no income data-inactive corporations-were included with returns showing no net ncome.
${ }_{6}^{6}$ For revised figures for 1928, see Statistics of Income for 1930, p. 228; for revised figures for 1930, see Statistics of Income for 1931, pp. 32 and 33; for revised figures for 1932, see Statistics of Income for 1933, p. 37.

## REVENUE ACTS OF 1913-1934

AND CERTAIN TAX PROVISIONS OF THE NATIONAL INDUSTRIAL RECOVERY ACT (1933)

ALSO THE SPECIAL EXCISE TAX UNDER THE ACT OF AUGUST 5, 1909

A SYNOPSIS OF CORPORATION INCOME AND PROFITS TAX RATES AND CREDITS AFFECTING THE COMPARABILITY OF DATA IN
"STATISTICS OF INCOME"

Corporation income and profits tax rates and credits, under the Revenue Acts Recovery*Act (1993), also the special


1 All corporations are required to file returns regardless of amount of net income or loss, except those exempted by specific provisions of the Law. 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 that ending Dee. 31, except that under the Act of 1921 and subsequent acts life insurance companies are 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 from sources within the United States, regardless of amount. From Jan. 1, 1918 through Dec. 31, 1921, personal service corporations were treated as partnerships. Prior and subsequent to said dates such corporations were taxed as other corporations. For 1934 and subsequent years, personal holding companies (as defined in sec. 351 (b), Revenue Act of 1934) are required to file returns for surtax, in addition to the corporation returns for income and excess profits tax. (For rates, see following page.)
${ }^{2}$ Specific credit allowable to domestic corporations with net income of $\$ 25,000$ or less, 1921 through 1931, except domestic corporations deriving a large portion of their gross income from sources within a possession. of the United States, 1928 and subsequent years; not allowable to foreign corporations, 1918 and subsequent years.

For footnotes 3-19, see pp. 104-105.
of 1913 through $1934^{1}$ and certain tax provisions of the National Industrial excise tax under the Act of August 5, 1909


Surtax rates for personal holding companies


Corporation income and profits tax rales and credits, under the Revenue Acts Recovery Act (1939), also the special excise

| Revenue Act | Income year | War-profits tax ${ }^{3}$ |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  | Credit | Taxable income | Rate (percent) |
| 1918 (Feb. 24, 1919). | 1918.. | $\$ 3,000^{6}$ plus either an amount equal to the average pre-war net income plus or minus 10 percent of the increase or decrease of invested capital ${ }^{7}$ for the taxable year as compared with average pre-war invested capital, or 10 percent of the invested capital for the taxable year, whichever is greater. ${ }^{19}$ | Net income in excess of warprofits credits. | 80 (less amount of ex. cess profits tax). |

For footnote 1, see p. 102.
${ }^{3}$ For the years 1918 through 1921, 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 7.)
${ }^{4}$ For the years 1917 through 1921, the amount of excess-profits tax (and for 1918 through 1921, the war-profits tax) was allowed as a credit in arriving at the net income subject to income tax; for 1933 through 1935, no credit was allowed for excess-profits tax in arriving at net income subject to income tax, nor was a credit allowed for income tax in computing at net income subject to excess-profits tax.
${ }^{3}$ 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 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 see. 262 of the Revenue Acts of 1921, 1924, and 1926 and sec. 251 of the Revenue Act of 1928 and subsequent 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 aiter April 6, 1917, for the production of articles contributing to the prosecution of the war, is included to a reasonable amount in business deductions, 1918 through 1921.
(b) Dividends on stock of all corporations liable to the tax imposed by the Revenue Acts of 1909, 1917, and 1918 are deductible; under the Revenve Acts of 1913 and 1916, dividends were not deductible. Under the Revenue Acts of 1921 through 1932, dividends on stock of domestic corporations (other than (1) those deriving a large portion of their gross income from sources within a possession of the United States, 1921 and subsequent years, (2) China Trade Act Corporations, 1922 and subsequent years, and (3) corporations exempt from tas, 1832 and subsequent years) as well as dividends on stock of foreign corporations receiving a certain amount of income from sources within the Enited States, are deductible. (Such deductible dividends are not included in the amount of gross income shown in "Statistics of Income" for 1918 due to the fact that on the return these dividends were designated as nontaxable income.) Under the Revenue Act of 1934, dividends on stock of domestic corporations (other than (1), (2), and (3) above) are deductible, but dividends on stock of foreign corporations are not deductible. For deduction of dividends paid on preferred stock, by certain incorporated banks and insurance companies, to the United States, or to any instrumentality thereof which is exempt from Federal income taxation, see section 121 of the Revenue Act of 1934, which section was added by Public, No. 374, 74th Congress.
(c) Losses sustained during a taxable year and not compensated for by insurance or otherwise, are entirely deductible, except that for 1932 and 1933 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 regard to any losses sustained during the preceding taxable year, is, to an amonnt 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), Revenue Act of 1932.) However, section 218 (b) of the National Industrial Recovery Act repeak, 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. By the Revenue Act of 1034, the definition of capital assets is broadened to include all property held by the taxpayer, whether or not connected with trade or business, regardless of period held, except stock in trade, property which would be inchuded in inventory, or property held for sale in ordinary course of business or trade. For 1934 and subsequent years, corporations are permitted to deduct capital losses to the extent of $\$ 2,000$ after subtracting the amount of capital gains (such deduction not to excoed the actual net capital loss), except that this limitation does not apply to losses sustained by certain banks and trust companies on the sale of certain bonds, ete. (See sec. 117 (d), Revenue Aet of 1934.)
(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 taves for the preceding year being made. When the net loss exceeds the net income for the preceding year the amount of such exeess is to he deducted from the net income of the succeeding taxable year. The Revenue Acts of 1921 through 1428 provide that net loss in any year beginning after Dec. 31, 1920, may be dedicted 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 not loss for the year 1930 or 1931 shall be allowed as a deduction in computing net income for one succeeding tavable year only. Fiowever, section 218 (a) of the National Industrial Recovery Act repeals, effective as of Jan. 1, 1933, sections 23 (i) and 117 of the Revenue Act of 1932, thereby removing the privileqe of deducting from the net income for the current taxable year a net loss for the preceding taxable year. There is no provision in the Revenue Act of 1934 for deduction of net loss for prior year.
of 1913 through 1934, and certain tax provisions of the National Industrial tax under the Act of August 5, 1909-Continued

| Revenue Act | Tax on income from Government contracts. |  |  |
| :---: | :---: | :---: | :---: |
|  | Income ycar | Taxable income | Rate (percent) |
| 1918 (Feb. 24, 1919) | 1919, 1920 | 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 Aet of 1918, as limited by sec. 301 (c). |
| 1921 (Nov. 23, 1921) | 1921 | do. | Do. |

(e) For insurance companies, see special provisions in the various revenue acts

- The $\$ 3,000$ credit not allowable to foreign corporations.

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 secs. 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 through 1921, it was not necessary for foreign corporations to report invected 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. (Sce note 3.)
${ }^{8}$ Foreign corporations were not allowed to deduct income taves paid to foreign countries either as a tar credit or in general deductions for the years 1918, 1919, and 1920.
${ }^{9}$ The $\$ 3,000$ credit not allowable to domestic corporations deriving a large portion of their gross ineome from sources within a possession of the United States.
${ }_{1 t}$ 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 Cnited States, but to such corporations these taxes are allowable as a deduction from gross income if imposed upon income from sources within the Tnited States. For the years 1921 through 1931 the amount of income and profts taves paid to foreign countries or United States possessions in excess of that deducted as a tax credit is permitted to be included in deductions against gross income. (See note 16.)
${ }^{1 i}$ For 1922 and subsequent years, corporations are allowed, as a credit against net income for income tax purposes, the amount received as interest upon obligations of the linted states which is required to be 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.)
${ }_{12}$ Not allowable to China Trade Act corporations for 1922 and subsequent years.
${ }^{13}$ Ineome of domestic insurance companies, exclusive of mutual companies other than life. taxable at $121 / 2$ percent.
${ }^{14}$ Spe joint resolution of Congress No. 133, approved by the President Dec. 16, 1929, reducing rates of income tax for 1929.
is The rate of tax on consolidated returns for 1932 and 1933 is $14 \%$ percent, except for returns with fiscal yoar ended in 1934 on which the tax at tributable to 1934 is at the rate of 1434 percent. (See sec. 218 (e). National Industrial Recovery Act.) The rate of tax on consolidated returns with year beginning on, or after January 1, 1934 is $153 / 4$ percent. Under the Revenue Act of 1934 , only railroad corporations are permitted to file consolidated returns.

10 For 1932 and subsequent years, the taxpayer may elect to eredit the neome and profits taxes paid to foreign countries or Enited States possessions (with certain limitations) against the income tax liability to the United States, or to include the entire amount of such taxes in deductions against gross income. (Sre secs. 131 and 23 (e), (2), Revenue Acts of 1932, and 1934.)

17 See note 5 (c) and (d) and note 15.
is For 1934 and subsequent years, interest on Liberty Bonds, ete., which is required to be included in gross income, is included in net income for excess profits tax computation. (See note 11.)

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 percent of the invested capital of the taxpayer for the taxable year. (See sec. 311, Revenue Aet of 1918 .)

Note.-For the year 1917 there was also a tax of 10 percent upon that portion of the total net income remaining undistributed six months after the close of the ta cable year, 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 through 1920, a corporation that permitted an unreasonable accumnlation of prof ts 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 through 1923, an additional tax of 25 percent 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 accumulation of profits. Th's addit:onal tax was increased to 50 percent for the years 1924 through 1933 . with the provision for 1926 and subsequent years that the additional tax shall not apply if all the sharebolders 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.

For 1034 and 1935 every corporation improperly accumulating surplus (other than a personal holding company) is subject to a tax on the adjusted net income at the rate of (1) 25 percent of the amount of the adjusted net income not in excess of $\$ 100,000$, plus (2) 35 percent of the amonnt of the adjusted net income in excess of $\$ 100,000$.

# INCOME TAX FORMS 

# FACSIMILES OF CORPORATION INCOME TAX RETURNS FOR 1935, FORMS 1120, 1120L, AND 1120H 

1120. Corporation income and excess-profits tax return.<br>1120L. Life insurance company income tax return for companies issuing life and annuity contracts, including combined life, health, and accident insurance.<br>1120 H . Personal holding company return.



schedile l-reconctilation of net mincome and anhiysis of changes in surples
Page 8 or Return




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## valuatton of intientoribs

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## INSTRUCTIONS

## The Instructions Numbered 1 to 27 Correspond with the Item Numbers on Page 1 of the Return

## GROSS INCOME AND DEDUCTIONS

1. Gross sales-- $\mathbf{u t}$ engsged in business where inventories are an incomedetermining factor, enter as Itcm 1 on page 1 of the return, the gross sales, less
goods returned and any allowancos or disoounts from the sale price. goods returned and any ainowances or disounts rom the sale price.
 form furnished to such officer, in lieu of the information requested in Iterns 1 to atatement on Form 1090. In such cases the taxable net income will be recon-
 by the income and expense
27 on page 1 of the return.
2. Cost of goods sold.-Enter as Iiem 2 the information requested on lines items of cost, including the amount entered on line ( $c$ ), the minard itenns to be grouped in one amount. Enter as salaries and wages on line ( $e$ ) the total com-
pensation, during the period covered by this return, of individuals employed pensation, during the period covered by
(exclusive of offects and firm members).
If the production, purchase, or sale of merchasidige is an income-producing
factor in the trade of businces, inventories of merchandise on hand should be taken at the beginning and end of the taxuble year, which Lasy be valued ut coct, or cost or markct, whichever is lower. Enter the letters "C", or "C or M",
" inmediately before the amount columin on lines (a) and (e) under Item 2 , if the inventories are vatuen st cither eost, or cost or market, Fhichever is lower, and
explain futio; in answer to question 6 on puge 3 the method used. In case the explain futs in answer to qutestion o on hige 3 the method used hn case the
inventories repozted do not agree with the belance sheet, attach a statement explaining how difference occurred.
3. Groess profit from sales.- Enter as Item 3 the gross profit from business in Which inventorics are an incorno-determining factor, which is obtained by
deducting ltem 2 , the cost of goods sold es extended, from Item 1 , the net sales.
4. Gross receipts from business in which inventories are not an Income-
determining factor.-Enter as Item 4 the groes receipts or operating Teverue. determining factor,-Enter as Item 4 the gross receip
(See also second paragraph of Iustruction 1, above.)
5. Cout of pperations.-Enter as Item 5 the cost of operations and list in Conumn 22 of Schedule $A$ on page , of the retumn ithe principal items of cost. ky this return, of individuals cmphoyed (exclusive of officers and Grm members).
6. Gross profit from business in which inventories are not an income-
determining factor.-Enter as Itern 6 .
7. Inserest on loans, etc.- Enter as Ytem 7 all interest received or credited to
the corporation during the taxatle year on loans, notes, mortgages, bonds, basik the corporation during the taxable year on loans, notes, mortgages, bonds, barl:
8. Rents.- Enter as Item 8 the pross anount received for the rent of property,
Any deduct Any deductions claimed for repaits, interest, tazes,
ineluded in Items 17, 18, 19, and 23, respectively.
9. Royaltiee-- Enter as Iteng 9 the gross amouth teceived as royaltics. If a
dediction is clamed for deptetion, it should be reported as Item dedactio as claimed for depletion, it should be reported as Item 24. 10. Capital gains and losces.-R Rort arales or exchanges of capital assets in
 scribe the property briefly and state the octina consideration or price received
or tive fair market value of the property received in exchange. If the properiy sold or exchanged was acciuired priot to Ma
kasis for determiting onf is the cost, or thic fair market value as of parch l,
 Whicherer is greater, bat in determining Loba the basis is cost io adjusted. otlier than actual cash cont of the priperty sold or exchensed, full details must Be firnishad regarding the acquisition of the properyt.
Enter as depreciation the ampunt, of oxthaustion, wear and tcar, obsolescence,
or depietion which tas boen allowed (but nout less than the amount allowablo in refpect of sueh property sinee date of acgufsition, of sine Marah 1 , 1913, if the preperty wea acquired inefore that date. In addition, if the property was acciuived before March 1,1913 , the
getually Eustained before that date.
 and ropairs made to restore the property or prolntg its useful life.
seluritice where tho corporation huss acquircd substantially idnatical stock or
 undes the eorporation is a deater in stocke or securitics in the ordinary courst of No dedgetion shall be allowed in reeppect of loss from sales or exchanges of
property, cirecty or inditecty, except in the caso of diztributions in liquiftation,

 secten provisions oi the Revenue Act of 1934 relating to canital gains and losses "Sce 117

 payer or other promerty of a had which pouli properly be includet in the
 h/s trade or husiness





 of sut Elyatstion $t$ othes !n:ses.




Segea st epeitus onty to gaing and ioses upen the fole er oxchange of




bursementa basis. If the books are fept on an accrual basis, report the actual
amount of interest necrued on the obligations amount ot interest necrued on the obligationg cumed during the taxable year.
The total of the ioterest reported as Itema 2 (o) (6) and (7), Schedule L Ehould be entered ae Item 11 on page 1 of the return. Such interest is allowable as a
credit against 12. Dividends.-Deecribe in detail in Schedule $H$ all dividends received during
the tarsble year. the taxsble year.
Entior as Item (a) dividends from a domestio corporation which is gubject to
taxation under Title I of the Revenue Act of 1933 (other than a corporation taxation under Title I of the Revenue Act of 1939 (other thar a corporation
entitict to the bcreftit of Section 251 of the Pevenue Act of 1934 atid other (han

 forcign corporation and dividends from a corporstion entitited to the benetite of
Bection 251 of the Revenue Act. © 1934 and a corporation organized under the Chios Trade Act, 1922.
10. Other income- Enter as Item 13 all other tasable income for which no
space is provided on the return.
space is provided on the return.
1 14. Totan inceme.-Enter ss It 14 the net amount of Items 3, and 6 to 13,
inclusive, after deducting any losees reported in Items 3,6 , sand 10 . 15. Compensation of officers,-Enter as Item 15 the compensation of all
oficers, in whatever form paid, And fill in Schedule C , giving the information requested.
Nutf.- If during the taxable year the eorporation paid to any officer or
employec compensation for personal neevices in excess of $\$ 15,000$, Sehedule 0 - 1 (copies of which may be obtained from the collector of internal jevenue) muat 15 , Pent
11. Reni--Enter as Item 16 rent paid for business property in which the
corporation has no equity.
 prolong tie life of the propcoty. Enter as salaries and wages the compenaation,
during the perion covered ty this roturn of
 new buithige, mechinvy, equipront, or for permanent improvemots or better-

 18. Pninsest-Enier nr Mem 88 inteeesi pata on business indebtedness. Do not inclute intereit on indobteiness incurred or continced to purhhase or carry
obigations other than obigations of the United States issued ester Sepember





 fer, siomm, shimerek, or otler cesseaty, or frum theft, shyuld be explained in
Scheduic 5 , giving the information requested. Schedule $F$, giving the information requested.
12. Bad debis.-Enter as Item 21 debls, or portions thereof, arising from seles
or scrices that hare beers reflectal in incume, $w^{\circ}$ ieh have been deffitety aecerof scrid to be worthless and have been charged of ithint the year, or such reasonalle anount as has hean added to a reserve for ad debis within the year.


 ruternoid simeme for the yesi in which coliected.
13. Dividends.- Enter as It em 22 dividends reported as income in Itera 12 (a). 23. Depreciation, The finmunt teductibie on arcout of deprecistion in Item








 ing of the linw.




2d, Depietion- If A deduction is claimed on aceount of deplition, secure from
 If complete thbetion thata have been fiem tith Questionnaire in previous years,

 2s Other dedarlions. - Enter ha Stem 25 other deductions euthorized by lew



 Hliocated to eaoh auch class (the suriotint alleeated by apportionment being 26. Total dedaticns.-Enter as Item 26 the total of Iterne 15 加 $\mathbf{S t}_{\text {t }}$ Incluat ve.

 not cteany reflect the ineonie.

## Page 2 of Instrnctions

## CREDIT FOR TAXES

28. A nonresident foreign corporation eubject to taxation may claim as a credit 29. If. in accordance will Section 131 (a) of the Revenue Act of 1934, a ax pnid to a foreign country or a posscosion of the United States, Form 1118 ahculd be subajited with this return, together with the receipt for each euch form must have attiched to it a certified copy of the return on which each sueh accrued tax was based, And the Commissioner may fequire a bond on Form 1119
for hat paymeat of any additional tax found due in the foreigh tox $w$ len paid wo ver paymeat of any additional tax found due in the foreign tax when paid
iifers from the nmount clained. Forefing corporations, domestic coiporations Chifing to the benctits of Ecction 251, and corporatiene organized uader the

## EXCESS-PROFITS TAX

30. The execes-profta tax is imposed upon the net ineome of every corporahon for each ubome tax taxabie yrat ending after the cloge of the hrat year in mpesed by Section 701 of the Revenue Act of 1934, is equivalent to 5 perent of such portion of the corporation's net income for such joponco-tax tarall year an is in exxess of 124 percent of the adjuuted declared valuo of its eapital capital employed in the tranizaction of its business in the United States) as of the elise of the preceding income-tant taxable years (or the of the date of oryan 2ation if it had no preeeding incometax taxable Yeary determined as providid
a Section 70 . No variation between the adiusted deciated value of capital stock set forth in the copital-stock tax roturn and the achusted dectared yathe
 purposes the nei income sinall be the sume as the nct income for income tax pur-
 orofits tax return, whether or wot aach corporation is a menbee of an aflikated jet ineome ferneravely, wilhout regerd to the provieions of Section IA1 of the Revenus Aci of 1034., Where an Rillititted group of raitrosd corporations make consolidated iticome tax return, the conmon parent eorporation and each sub,
sidiary which is lithle for the making of an excess-profite tax feturn muit wake sidiary which is liatle for the making

## LABILITY FOR FILING RETURNS

31. Corporatione generalls.- Every domeatic or resident corporation, jnintonfaly or a mutuat insurune conpany coming within the apeevice provisions
 by Setion 101 of the nevenue Aet of $193 t$, whether or not having aty het is zubject to the zepititurtock tax must minke an exress-profits tax rcturt to
 fiseal yenr ending on or before Sune 30 , 19 aj , at cor bined return for incisice and
 (Seet Instigucitan tri)




 posecesion of the United States.
32. Forelgn coizorations- - A Doresgr corporation stibject to the provision: of he fevenus Act of 1984 , regrethess of the azount of its nut income, is realuiret!
 net freatioc sib
Act of 1934 .
 within the in tod Ststers inconco of the tre sperifed in Section 119 (n) i) iA)
 show that the incerro is of the tree siceched in those parayraphs. A foreigt crymative exgrasi in tradts or Guntres with iat the United States or having a:

3t. Life insure tee corranies-a Ahe insurance eompany iswuing life jaturance,





 mectiog besers this expcricica
33. Other invirate componies,-The net incomo of ant insurance corapany

 xtiby of foc tnabal Staternent nppreved hy the National Convention if
 ance, wersat ant of 1034 .

## CONSOLHATED RETURNS OF RAILROAD CORPORATIONS

 33. Sulject to the proviricns of Section 141 of the Revenue Act of 1834 and
39. The curmon parent corpogation, when filing a conenlidated fetion on

 must wapare two duplicate orighat's of Forin 1122 congonting to heenation




 Ife cimmanions ard nidustmpnts. The itens induded in fiee cormmn for hirtinal:onx and adjushinents siould be synabolived to identity centin jeces
 hat, together ufita seconcination of the consolldnted supples.
4. Contolidated balanee cheeta ss of the berinning and close of the tasable rritar to thas regured for reconciliation of eupplas Sce Inatruction 30 relative to making excess-profits tay returns.

## balince sheets

42. The talance sheete on page 2 of the return, Schedibe $K$, bhould agree
 As corporations cizafed in ant interstate and intrastate trade or business and enuring to the interstote Comnience Commizsion and to any rational, State their batate shects proserilect by said Continission or State and municipal In case the balane sfied as to the begionning of the current taxable year does
 it the space provided under Schedule $K$.

## PERTOD COVERED

 preceding unicss, with the spprown of the Cominissionet, a chanige is made in


## TIME AND PLACE FOR FILING

44. The return must be filed on or before the fifteenth day of the third month the corporationsa prine taxable year with thic collector for the district in which the chse of a fareign corporation not having any office or place of business in sixth silowth collowitg the chose of the tarable year, with the Coilector of InterHal Phexerue, Holtimore, Maryland, Where a subsidiary eorporation is not Ach or 1034 , bus was included in a comolidated retura under the Reverue Act of 1032, as amended, for the biat period for which it was required to make a eturn uindet that Act, secis subsidne' ceppration for aly taxalse year begin netabera of the tame gitiliated grovp, may, in any case, niake it. rethirn to the collector for the district in whele the returi of euch common parcrit corporation masds. Untess ing return is so made, such subsidiary muat file for sich yeat
a true sed correct cony of itg return with the collector for the distriet in which lie rrturn of tho comimon parent corporation is mede. The copy must he certh-
 nemie tat rehurn ia filed by an aififiated zroup of railroad corporationio, tha
 cincome tax return is fled.
45. The oflector of internal rexcaue may grant a masonable extension of hefice ting athrn, not to excese aic montha, it noplication therefor is mand ocot gocd catace oxista.

## gignatures and verification

46. The prtime shall be sworn to by the president, viee proident, or othet Whincipal oflecer, And by the treasurcr, ascistart treasurer, or chief accounting ot the Linthd siates but liaving an agent in we Urited tates siall be sworn
 urperations. If a receiver has full custody of nad controt over tiee busitiess of

 or purerses of lipeidatich.
47. Question 7 on paes 3 of the return alould be arswered fulty, end whare


## Payment of taxes

48. The fux shanld be paid be selefing or briging with the return a check of noncy orcicr drawn to the order of "Chlector of haternal Revesies at, (itisert except ht the collecthr'a offee.

 of the tiint month, his third instaituent on of befory the fitenth day of the



## PENaLTIES



 51. Fs: dest


## LGDISTRIRUTED PROFITS

52. There hiak be icvicd, mitcoted, Bid pasid for ench taxabie year upon the






 Aet of 1 mot.

## AFODMATION AT THE SOURCE

63. Every entroration making paymonta of birarich, woge, interest, rent,




 ingtom, D. O., in time to be rectibed nut hater than Fobruary secting 15,1930 .

computation of tax

affidavit (See Instruction 26)
We, the underaigned, president (or vice president, or other principal officer) and treasurer (or sssistant treasurer, or chief accounting officer) of the corpo
 statements, it any) has been examined by hiri and is, to the beat. of his knowledge sid belief,
taxabic year statcd, pursuant to the Revenue Act of 1934 atid the Regulations issued thereunder
Sworn to and aubecribed before toe thie
day of.
, 193


(Titiel
AFFIDAVIT (See Inetruction 27)
I/we awear (or affirm) that $I / w e$ prepared thin return for the person named lierein and that the return (including ita accompanying achedules and ataternento if any) is a irue, correct, and complete statement of all the information reapecting the income tax lisbility of the person for whom this return has been prepared which $\mathbf{1 / w e}$ bave any knowledge.
Sworn to and eubecribed before me this .............. day ot ............................. $183 \quad$....................................................................

> (stanturo of parson propariog tho teturn)



SCHEDULE A-RESERVE FUNDS

sChedule b-Invested assets book values


1. Date of incorgoration
2. Under the laws of what state or country?
3. Did the company fie a return under the same name for the preceding tazable year? $\qquad$ War he co resuit, continuation, or reorganization of a business or busineses in existence during this or any prior year since Decenber 31, 19179
 date of the change in extity

## Upon auch change were any asset values increased or decreased?

4. State the amount of deferred dividend funds at the end of the taxable year, exclusive of any amount beld for payments during the following tarable

## car: \$....

5. Describe metbod used for determining investment expensea ahown in Item 9
6. Is the method the same as that used in preparing the Gain and Lose Exhibit for 1934? ........................ If not, state change and reason therefor:
7. Are any general expenses in part assigned to or included in the invertment
 PREPARATION OF RETURN (Bee Instruction 27) 8. Did any person or persons advise the dompany in respect of any question or matter atfeeting aay item or schedule of this return, or ansist or advise the
 person or perrons and state thic nature and extent of the assibtance or advice
received and the items and sebedules in respect of which the assistance or advice received and the itemas and sebedules in respect of which the assistance or advice
was received; if this return was actually prepared by any person or persona Was received; if this return was actually prepared by any person or persona
other than the company, ktate the source of the information reported in this other than the company, Rtste the source of the intormation reporied in this
return and the mander in which it was furaished to or obtained by puch pereon or pervons

INFORMATION RETURN
Did the company make s return of information on Forms 1096 and 1099 (eee Inatruction 32) for the calendar year 1935?

## INSTRUCTIONS

## The Ingtructions Numbered 1 to 13 Correapond with the Item Numbers on Page 1 of the Retarn

## GROSS INCOME AND DEDUCTIONS

1. Interest.-Enter as item 1 interest received from all sources during the taxable year. Interest on bonds is considered income when due and payable.
2. Dividends.-Enter as item 2 (a) the amount received as dividends ( 1 ) from a domestic corporation which is subject to taxttion under Title I of the Revenue Act of 1934 other than a corporation entitled to the benefits of section 251 of the Revenue Act of 1934 and other than a corporation organized under the China Trade Act, 1922. Enter as item 2 (b) dividends from e domestic corporation which is not subject to taxation under Title I of the Revenue Act of 1934. Enter as item 2 (c) dividends from a foreign corporation and dividends from a corporation entitied to the benefits of section 251 of the Revenue Act of 1934 and a corporation organized under the China Trade Act, 1922. Submit schedule, itemizing all dividends recived during the year stating amounts and names and addresses of the corporations declaring the dividends.
3. Rents.-Enter as item 3 rents received from tenants.
4. Total income.-Enter as item 4 the total of items 1 to 3 , inclusive.
5. Interest exempt from faxation. - Enter as item 5 the nimount of interest which is wholly exempt from taxation under the provisions of section 22 (b) (4) of the Revenue Act of 1934.
See Instruction 16 with respect to partially tnx-exempt interest ahich is allowed as a credit against net income.
6. Percentage of the mean of the reserve funds.-Enter as item 6 the emount reported as item 6 in Schedule A. There may be deducted from gross income an amount equal to 4 percent of the mean of the reserve funds required by law and beid at the beginning and end of the taxable year, except that in the case of any such reserve fund which is computed at a lower interest assumption rate, the rate of $3 \times$ percent shall be substituted for 4 percent. Life insurance companies issuing policies covering life, health, and accident insurance combined in one policy issued on the weekly premium payment plan, continuing for life and not subject to cancellation, shall be allowed, in addition to the above, s deduction of $3 \%$ percent of the mean of such reserve funds (not required by law) held at the beginaing and end of the taxable year, as the Commissioner finds to be necessary for the protection of the bolders of such policies only. For definition of "allowable reserves" see Article 203 (a) (2) -1 , Regulations 86
7. Dividends.-Enter as item 7 the total amount of dividends deductible under section 203 (a) (3) of the Revenue Act of 1934.
8. Two percent of the reserve beld for deferred dividends.-Enter as item 8 an amount equal to 2 percent of the reserve held at the end of the taxable year for deferred dividends the payment of which is deferred for a period of not less than 5 years from the date of the policy contract. Do not include in such reserve dividends payable during the following taxable year.
9. Investment expenses.-Enter as item 9 expenses paid which are properly chargeable to investment expenses, the total amount of which, if there be any allocation of general expenses to investunent expenses, should not exceed one-fourth of 1 percent of the mean of the invested assets reported in item 11, Schedule B. Submit a schedwie showing the nature and amount of the items included herein, the minor items being grouped in one amount. See section 203 (a) (5) of the Revenue Act of 1934. For definition of "general expenses" see Aricle 203 (a) (5)-1, Regulations 86.
10. Taxes.-Enter as item 10 taxes paid exclusively upon real estate owned by the company, and that proportion of the taxes assessed against individual shareholders and paid by the company without reimbursement, as provided in section 203 (a) (6) of the Revenue Act of 1934. Do not inclute taxes assessed against local benefits of a kind tending to inereaso the value of the property assessed, as for paving, sewers, etc. For limitation on deduction see Article 203 (a) (6)-1, Regulations $\$ 6$.
11. Other real estate expenses. - Enter as item 11 all ordinary and necessary building expenses, such as fire insurance, beat, light, labor, etc., and the cost of incidental repairs which neither materially add to the value of the property nor appreciably prolong its life, bat keep it in an ordinarily efficient operating condition. Do not inchude any amount paid out for new buildings or for permanent improvements or betterments made to increase the value of any property. For limitation on deduction see Article 203 (a) (6)- 1 , property. For
Regulations 86.
12. Depreciation.-The amount deductible on account of deprecistion in item 12 is an amount reasonably measuring the portion of the investment in depreciable property by reason of exhaustion, wear and tear, or obsolescence, which is properly chargeable against
the operations of the year. In any event the deduction is limited to the deprecietion on the property that is used, and to the extent used, for the purpose of producing the income specified in section 202 (a) of the Revenue Act of 1934. If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation should be determined upon the basis of the original cost (not replacement cost) of the property, and the probable number of years placement cost, of the property, and the probabla number of years
remaining of its expected useful life. In case the property was purchased prior to Miarch 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on its originai cost, less depreciation sustained prior to March 1, 1913, or its fair market value as of that date, whichever is greater. If the property was ncquired in any other manner than by purchase, see section 11s of the Revenue Act of 1934 . The capital sum to be recorered should be charged of ratably over the useful life of the property. Whatever plan or method of apportionment is adopted must, be reasonable, must have due regard to operating conditiona during the taxable year, and should be described in the return.
If a dedurtion is clained on account of depreciation, Schedule $\mathbf{C}$ should he filled in. In case obsolescence is included, atate separately amount clained and basis upon which it is computed. Land values or cost mast not be included in the schedule, and where land and buildings were purchased for a lump sum the cost of the building subject to deprecietion must be established.

The adjusted property arcennts and the accumulated depreciation shown in the schedule should be reconciled with those accounts as reflected on the books of the taxpayer.
Stocks, bonds, and lise securities are not subject to exbaustion, wear and tear, within the mesning of the law.
See sections 23 (1), 114, and 203 ( $\mathbf{\varepsilon}$ ) (7) of the Revenue Act of 1934. 13. Interest on indebtedness. - Enter as item 13 the amount of interest paid during the laxatie year on the company's indebtedness, except on indebtedness incurred or continued to purchase or carry obligations (other then obligations of the United Stetes issued after September 24, 1917, and originally subscribed for by the taxpayer) the interest upon which is wholly exempt from taxation. Interest paid on dividends beld on deposit and surrendered during the taxable year should be included in this item. Do not include any interest paid on defcrred dividends on which a deduction was allowed under item 8 .
14. Rental value of real estate.-The deduction included in items 10 to 12 on account of real estate owned and occupied in whole or in part by tho company shal! be limited to an amount which bears the same ratio to such deduction (computed without regard to subsection (b) of section 203 of the Revenue Act of 1934) es the rental section of the space not eo occupied bears to the rental value of the entire property. (Submit detailed scbedule.)
15. Items not deductible. - No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such exempt ineome shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. A taxpayer receiving any exempt income, other than interest, or holging any property or engaging in any activity the incone from which is exempt shall submit with its return as the inconse from which is exempt shall submit with its return as part thereof an itemized statement, in detail, showing (1) the amount to each such class (the amount allocated by apportionment being shown separately).

## CREDIT AGAINST NET INCOME

16. Enter as item 17 the amount of interest included in gross income which is partially exempt from taxation under the provisions of section 22 (b) (4) of the Revenue Act of 1934 . In the case of a forcign insurance company such credit for interest (to be entered as tem 23 ) is limited to an amount which bears the same ratio to the amount otherwise allowed ns a credit as the reserve funds required by law and held by it at the end of the taxable year upon business transacted within the United States is of the reserve funds held by it at the end of the taxable year upon all business transacted. (Submit detailed schedule.)

## CREDIT FOR TAXES

17. A foreign company subject to taxation and not engaged in a trade or business within the United States and not having any office or place of business therein may claim as a credit in item 26 any income tax required to be deducted and withheld at the source.
18. If credit is claimed in item 20 for income tax paid to a foreign country or possession of the United States, Form 1118, together with the receipt for each such tax payment, must be submitted with this retura. If credit is claimed for taxes acerued a boud may be also required ou Form 1119. A foreign company is not entitled to claim this credit.

## LIST OF ATTACHED SCHEDLLES

19. Attach a list of the scheddes accompanying this setura, giving for euch a bricf title und the sehedule number. Place name and adwess of company on each sehedute

## COMPANIES REQURED TO FTLE A RETUR

20. Liability. - Every domestio or forelen life insurance company that derives income from sources within the Lnited States, issuing life and ammity contracts (indadinst life, healeh, and accident insurance), the reserve funts of when held for the fudibliment of sum emaracts comprise more than $\bar{s} 0$ pereent of its total warve fund s, shelf flo a return on the form. Eve sections 201 to 203 of the Feremte At of 1 atit
21. Basis of relurn. - A return on this form shatl be rendered on a cach jeceiptsud disbursements beais in conformity with tho snnual
 gecrumb basis.
22. Annual statement. $-A$ copy of the annuel statement for life insurame comparies adopted by the National Convention of insurane Commssoners for the yere 1935, ts fied with the In:umen Dupartuent of the Stute T Teritors ar Dictrict of Culombin which chows the pererve ued in rempling the net income seported on hom. the rone the reinnt, topether with (opies of Schedule $A$ (real estate) and Sched
 eopics for the preceding yuar mast
with the return for the previons year.
23. Compensation of offers and employees.- If the company paid to any offies or employen during the taxalle year compensation for personal corvices in exectio of $\$ 15,000$, Schedule $\mathrm{C}-1$ (copies of whech may be obtained from the Colector of Intenal Reverue) must be fled. IN DLPLICATE, witl and us part of this return.

## PERIOD COVERED

24. The retha shall be for the calender year ended December 31, 1935, and the net income computed on the calondar year besis in nceordance with the State laws regulating insurance compenies.

## TIME AND PLACE FOR FILING

25. In the case of a donextil comptiny, the retum must be sent to the Cullector of Jaternal Revenue fue the district in which the compeny's principal office is loceted, so as to remeh the collector's wfire on or bifore March 15, 1930. In the case of a foreipn company not hating any office or place of business in the Linited States, the return shall the fled with the Collector of Internal Revenue, Baltimore, Mathan, on or before tune 15, 1930 .
The Colltetor of Iateraul Rovememagrantareasonablecxtension of time for filieg a return, not to exeed 6 monthe, if application therefor is nude hefore the date preseribed hy frow fer fiting such telum, whenck: in his jutigneat gond cause exisis.

## AFFIDAVITS

26. The seturn shall be sworn to br the president, vice president, or other priacipul oflicer, fand by the vensurer, assistant treasurer, of chict accounting officer. The return of a foreign company having
no office or place of business in the United States but having an agent in the United States shall be swom to by such agent. An attorney or egent employed to represent the company before the atcorney or egent employed to represent tho compa
Department is not permitted to administer the oath.
27. Question 8 at the foot of page 2 of the return should be answered futly, and where the return is actually prepared by some person or persons other than the taxpayer, such person or persons must execute the affidevit at the foot of page 1 of the retura.

## PAYMENT OF TAX

28. The tax should be paid by sending with be return a cheok or money orter drewn to the order of "Collector of Interna! Revenue at incert name of city and State)." Do not send cash by mail, nor fiay it in person except at tho collector's office.
The tex in the case of a domestic company, or a foreign company hating an ofice or place of business in the United States, may be pid at the cime of fling the return ot in four equal installate as follows: The furst instailment shall be paid on or before March 15 1030 , the second installment shall be paid on or before June 15,1936 , the third instathnent on or beforo September 15, 1936, and the fourth the third installment on or before september
instullment of or before December 15 , $\mathbf{1 9 3 6}$.
If my instahment is not paid on the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the Collector.

## PENALTIES

29. For willful failure to make and file a return on time.-Not more thin $\$ 10,000$, or imprisomment for not more than $!$ year, or both, toredter with the costs of prosecution, and, in addition, 5 percent to 25 percont of the amount of the tex.
30. For wilfully making a false or fraudulent return. - Not more than 10,000 , or imprisonment for not moro then 5 years, or both, together with the costs of prosecution
31. Fur deficiency in tax. - Interest on a deficiency at 6 percent per annutm to the date the deficiency is assessed, or to the thirtieth day after the fling of a waiver of the restrictions on essessment and pollection, whicherer dute is the carlier, and, in addition, 5 percent of the amount of the deficiency if due to negligence or intentional disregard of ${ }^{\mathrm{C}}$ rules and regulations without intent to dofraud, or 50 percent of amount of deficiency if due to fraud.

## information at source

32. Every corporation making payments of salaries, wages, interest, rents, commissions, or other fixed or determinablo income of $\$ 1,000$ or more during the calendar year to a single person, a partaer ship, or a fiduciary, or $\$ 2,500$ or inore to a married person, or pay ments of dividends of $\$ 300$ or more to an individual, a partnership, or a fiduciary, is reguired to mako a return on Forms 1090 and 1090 showing tho amount of such payments and the name and address of each recipion. These forms will be furnished by any colleotor of internal revenue upon request. Such returns of information covering the eulendar year 1935 must be forwarded to the Cormmissioner of Interaal Revenue, Sortincr Section, Washington, D. C., in time to be received not later than February 15, 1936.

## RETURN FORM MARKED "DUPLLCATE" MUST BE FILED WITH THIS ORIGINAL RETURN



 sorporation in the preparation of this reterm, or actually preparo thie return for the oorporations.




The queation above whould be anamened fully, and whane the return is motually prepared by corne person or persone other then the corporation, such parmon or permons raust erscute the affidavit at the foot of thia page.


## APFDAVIT (See Impruction 8)

Wh, the understgred, president (or vice president, of other priscipal ofticer) and treasurer (or masistent treartror, or ohice scoounting officer) of the corporththon for which this return is made, being severally duly wworn, each for himself deposes and saya that thla return (fucluding ita acoompenying achedules and statomanta, if any) her been exsanioed by him sad in, to the bent of his knowledge and belief, a true, correot, and ocmaplete return, made in good taith, for the taxable year atated, purruant to the Revence Act of 1934 and the Regulation issued thereunder.

Sword to and subocribed before me thlila

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\text { consonats } \\
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\end{array}\right]
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## AFPIDAFIT

 any) Is a true, correct, and completo ptatement of sll the informsation reopecting the additional graduated income tax or rurtar kisbility of the person for Fhom this jeture hae boen propered of which $\mathrm{I} / \mathrm{we}$ have any lmowledge

Sworn to and subwerlbed before me thly _____ day of

$\left[\begin{array}{c}\text { nothemal } \\ \text { gial }\end{array}\right]$ , 193




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& \text {................ day of ..-2.................... } 193
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\begin{abstract}
ACHEDULE A-Difidende (From Domeote Coepocatona Sobject to Tazetion Uader TULe I of the Revence Act of 1s34)

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| Total of Columne 2 and a (onter as Item 2). |  | *............-............... |

BCHEDULLE B-Federal Income, War-prodis, and Éxcear-prolta Taxte
Itemise below all Pederal inoome, war-profta, and excess-probts taxes paid or accrued during the year, atating the amount and year for which paid or mocruod:
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ACHEDILE C-Statement of Contribations ( 800 Indraction 5 )

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|  |  | -3.-..............................-6-............................. | : |
|  |  |  |  |

sCBEDULE D-Payment of Surtax on Pro Rela Bharat (Soe Inetruction izf
(1)
schedule E-Deductions Claimed for Amounis Ueod or Bet Anido to Retire Indebtedneas Incurred Prior to Janaery 1. 193


A complete ntatement retting forth the information required by Instruction 6 must be given below. (Attach additional aheets, if necesaary.)
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 .................................................................................................................................................................................................................







## title ia, revenue act of 1934

## addrtional income tases

Sge, 361. SURTAX ON PERSONAL hOLDḢG COMPANIES.
(a) IMPOSITION OF TAX. There oball be le vied, collected, and paid, for ach taxable year, upon the undistributed adjuated Det income of every personal olding compeny s burtax equal to the evin of the following:
(1) 30 per centum of the smouat thereof not in excess of $\$ 100,000$; plua
(2) 40 per centum of the amount thereof in excess of $\$ 100,000$.
(b) DEPINITIONS.-As used in this titte-
(1) The term "personal holding compayy" means anp corporation cotber than a corporation exempt from tasstion under nection 101, and other than a banis or trust company lineorporated uoder the laws of the United States or of any State or Territory, a enbstintial part of whobe pany or surety company if $-(A)$ nt least 80 per centum of itg grows income for the tarable year is derived from royelties, dividends, interest annuitice, and (except in the case of regular dealers in atock or mecurities) gains from the sale of stock or securities, and (B) st any time during the lest batf of the taxable year more than 5 fil per cent um in value of its outstauding stoch is owned, direstly or incirrectly, by or for not more than five individuais. For tiae purpose of detcrminiaz the ownership of stock in a personal holding company-o( C ) stock owned,
directly or indirectly, by a corporation, partarership, estate, or truat shall be cousidered as being owned proportionately by its sbareholders, partincte, or beaefuiarica; (D) an individual shail be considered as owning, to the exclusion of any other indtvidual, the stock owmed, directly or indirvetly, by hia facuity, and this rute shail bo applicd in euch manker as to producu the smallent possible number of individuals oxning, directly ar indirectly, suofe than 50 per centum in value of tes outatandiag stoct; and (E) the iaroily of an-individual shas! inclede anly bis brothers and sisters (Mheti,er
spouse, ancestors, and lineal desceudasia.
(2) The term "uadiatributed aojusted net income" meane the adjusted net ivectre mizus the sum of:
(A) 20 per centur of the excess of the suljuated net iucome over the
are ablowable as a deduction for the purposes of the tax imposed by ection 13 or 204;
(B) Amouots used or set aside to retire indebtedness incurred prior it size ard terus of euch indebtedoess; and
(C) Divideuds paid during the texable year.
(3) The term "adjusted net income" means the net incoms computed without the allowance of the dividend deduction otherwiso sullowable, but mines tae sum of:
(A) Federal income, war-profts, and excess-profits taxes paid or aceried, but oot includirg the tax inpoeed by this section;
(B) Contributions or gifts, not ofberwise allowed as a deduction, to
or for the uee o! douses describcel in section 23 (o) for the purposes there! or for tee use, of
epprifed; and
(C) Losses from sales or exchanges of capital assette which are dioallowed as a deduction by section 117 (d).
(4) The teforaz used in this section shall have the amme meaning as when used
in Title 1 .
(c) ADMINISTRATIVE FROVISIONS-All provisione of law (inciudirg pensities) arplicable in respect of the taxes impoced by TYte I of this Act,
 tax irpposed by thiz eveition,
title shall vat be appicable.
(d) PAYMENT OP SURTAX ON PRO RATA SHABES.-The Tax imposed by this section shall not apply, if all the aharuboldert of the corporstion
inchuce (at ibe ume of filing their relurus) io tueir gross income their entir pro rata shares, winather distribived or not, of the "adjugtrd net income" of the corporation for sich year. A ay amount saineluded th tbe grose incoias of a mihareholder dhath be treated as a divided recived. Any aubenguent distribution made by the eorporation out of earnings or profts for such tatibble year his pro rate skarc, be exempt from tax in the amoust of the share so included. (e) IMPROPER ACCUMULATION OF SURPLUS.-For gurtar oltcorpor

## instructions

## 1. surtax on personal holding companies

Soction 351 of Title IA of tbe Revenue Act of 1934 imposes an adeitional compated incotme tax or aurtax upoc corporatione classified as persoasi bolding tions improperly accumuatisg surpluy imposed by mection 102 of Title I of the Revenue Act of 1034, but are not exenpt from the other taxes imposed by that title. Unlike the surtax imprised by section 102 , the surtax impased by mection 351 applies to all personal hotding companica defred as sucb in Instructina 2 regardiess of whether or not they wre formad or availed of to secumwate
gains and profita for the purpose of avoiding surtax upon shareholders.

## 2 Classification of a personal holding company

A perbonal holding company is defived as any corporation (other than a corporation epecifcally exempt, first, 80 percent or more of whose gross income
tor the taxatile year was derived from royaltios, dividends, incerest, sanuities, and gaing from the sate of stock or securitice; and, seconh, more than 50 percent in value of whose outotanding stock was owned, directiy or indirectiy, at eny time during the last hall of the tarsble year by or for not more than five iudi-
 and trust companies (iacorporated under the laws of the Unitid Siates, or of any State or Temitory), a substartial part of whote buminesy is
deposita; (3) life inaurance companies; sad (4) surety compenies.
It is the nature of the gross income and the ownership of the outatading atock Which detcrmine the clessifichtion an a personsl holding compayy, and the se veral croditions with respect to both must be eatisfied to brige a corporation within
the chassification. Grose income must be determined for the entire taxeble year and the ownership of the stock outstavding must be deterticined according to it, ewneratip at any time during the last half of the tasable year. Inasmuch as auch circumbtances ean vary from year to year, a corporation niay constitute A personal holding company for cone pears and not for cilier yeare. In that csee, the curtax liability shail be deternined mider cection 351 only for the yeare in which the corporation comes wilhin the classifcation as a personal holding whether the corporation comea within the provisions of yection 102 with respect to such years.
The grosa income for purposes of acction 351 means the groas incorve as computhd under sectione 22 , 204, and 231 and the regulations thercunder, for purpoase of the taxes imposed by Title $I$. Accordingly, items excluded from the grass oncome under Title 1 are not to be included in determiniog gross income under section 351. Gross income is not synonymove with grose receipta. For example, in the case of e sale or exchanze of property, it includes only tie excess of the amount realized therefrom over the adjusted bsais provided for in aection 113 (b). It doees not iostude gaits which gre got recognized under eection 12 ib. In the case of a corporation reporting on tho wataliment basia, it
inciudea only that portion of the gain returnable as income vider section 44. In the cade of a manuffacturing, merchandising or mining business, "grose income" metas the total sales, lens the cost of goods sold, plua any inicome from invertmentsand fröm incidental or ontaide operations or esources. In determining gross inceme, eubtractions should not be rasde for depreciation, depletion, solling enpenses, or losses, or for itema sot ordinarily uged in computing the cost of coods aold. Sales of capital assets as defined in section 117 must be treated as separate transactions atdi only those kales which indiviciually restited ia probis shal to considered in detormioing the gains derived from suth sourse. the taxable year as a whole instead of eeparately.

## 3. Nature of gross income

From the atandpoint of the naturo of the gross income, a corperation comee 90 percent or more of ita gross income for such tavable year was derived from the folloping sources:
(a) Royatifes.-The term "royaities" includes amounts received for tho use good will, trade marks, trade branĉs, franchises, and otier tite property. It does not inciude 7 entis, por overtiding royaltice rceeived by an operating iom pany. As used ia this parkgraph the term "overriding royaities" mense amointa received from \& suliessee by the operating company which originally letwed and developed the natural resouree property in reepect of which such overriding royalties are paid.
(b) Dividends.--The term "divtiende" mesae dividends as defined in eection 115 (a). It does not inelude strek dividends, liquidating dividende, or other capital distributions referred to in section 115 (c), (d), and ( f ).
(c) Intcreat,-The term "interiot", means any amounte received for the use
of borrowed money which are includibie in gross income under Title of borrowed money which are includible in gross income under Xitle 1 .
(d) Annuities.-The terme "annuities" refers on!y to anainities to the extent includibie in the computation of grose income urder Titie $\mathbf{I}$.
(e) Gains from the sale of stock or securities.-The terv "gains from tho sele of stock or securitien" anplies to all gains (including gaing from liquidatitg divideads and other dietributicns from capital) from the sale or exchange of atack of eccurities incindible in gross ineowe under Title I. The terri "stodia or securities" includes shares or certifcsies of atock or interest in eny corpora-
tion (includtingay jnint atsch
 particination in any proat sharing asrcenest or in any oil, gae, or other minere rogalty or icasc, collaterul truat ecrififiatee, voting trust cortificates, bteck righta or warrsnts, boads, debentures, certificaics of indebtednces, notes, cis rust certificatey, bitio of exchange, obligationg ispued by or on bebait of a Guversmect, State, Territory, or a political subdivision thereof, ete.
In the care of "regular dealers in stock or securities" the term does not include gains derived from the waie or exchangs of stock or aecuitites made ie the bormal course of businees. The terms "reguiar dealera in thork or gemarities" meana corporationa with an established place of business regularly engaged in the purchage of stock or securities and their ressle to customers. A corpors ions
which ia a regutar dealer in atocts or eceurities but which buys or sella or holds stock or accurities for investmedi or apeculation is Dot a dealer with reapect to such etock or aecuritice.

## 4. STOCK OWNERSHIP

From the atandpoint of the onzership of the outatanding atock, a corporation omea within the defnition of e persoral holding company for auy taxsble on value of the stock outatazding was owned, directly or indirectly, by or for not more than fye individuals. The ommership of the stock shall be deternited in scoordance with the following rules:
(a) All forms and clasecs of stock, however denominated, which represent. the interests of the shareholders, members, or beneficiaries in the corporstiou hil be cakea into consiceration. For the parpose of detormining such ouner ship, the Act provides thast stues owned, directly or indirectiy, by a corporation, by its shareholders, partaess, or beneficiaries.
(b) The stock outstanding only during the last half of the taxable year shall be taken into consideration. However, and in the event of any chauge in the stock outstanding during sueb poriod, whetber in the sumber of shares or classes of atack or whetiaer in the ownerehip thereof, the conditious existing. stion, efree a corporation conces within the clsogification ff the statutory conditions with reapect to stock ownerabip are present at any time daring the period specififed.
(c) The etock owned by an individual shall include all atock in the same this purpose the family of an individual shall include onty his brothera and eisters (whether by the whole or bali blood), spouse, ancestors, and lineat de.
acendanis. The Act furtber previdee that thig rube shall be applied in such
neanner as to produce the emallest poanible number of individuaia owning, directly or indirectiy, more then 50 percest in value of the outstanding stock.
For example, the M corporation at some time during the last half of the taxsble year had 1,800 ehares of outatanding stock, 450 of which were held by various individusis having no relationatip to obe another and the rcmaining i, 350 wer held by 50
eq followr:


TOTAL OA mord than 50 peresmy.................................................... 90 It will be noted that individizal A representa in and naturally is the head of the group. Individual B represente the care phere he is still bead of the grorm bessume of tie ewnerghip of stotk by has frimedists iamly. Iodivicials C and D represent caess whero the individuale fell in groups teaded in O es caso oy bir wife and in D's case by hie brotter locauss of the pripponderance of hidings on the part of reiatives by warrizgo. Individual L represunt the caco where the preporderant holdare of others eliningto thet individus! from the group.
(d) In deternining whether the ataturtory condtions with reapect to atock oczersbip are prepent at any time during the pariod epecified, the parasa "It corporate stecti vidstandiag at such tine inot inciudiog treesury otock). This value uay be doterciinel upon the basis of the company's net worth, enraic and dividend pasiog capacitf $f_{\text {, apprecietion of assits, and ens other tanto }}$ baving a bearing upen the vaive of the stock. If a vaduo of stock is used which is greatly at varianco with thal reflected by the corporate liookly, Ehe evidence upon which such valuytion is buakd elould be filed with the retura In any case ubbere thery arn two or ruore denges of stook outstending, the total the aid vo vilue of cith cluse therein
5. GOMPETATION OF LNDESTRIBUTED ADNISTER NET NNCOME

 ast income, andefined in Titte I, the asmonat of divideride reovived freco domethis arporatinus wisch are defactillo under asction 23!p), and by eubtracting herrefrom (a) Fedieral income, war-profia, mid exeesh-profta taxes paid or cocrued, buin not hacluding the eurtax imposed by gection 351 , (b) cantributious or gifte bot otberwiso allowed as a deduction to or for tho uge of doneca deacribed exchanges of capital assets which ara disalioned as a deduction by mection 177 (d). The lorejgu tax credit penaitted by section 132 with reapect to the axes imposed by "itle I is not allowed with respect to the surtaz impoasd ty
 permiticed for the purposen of the miriax even ir for ihe zarpomes of the corpo ste tex inposed by Titte i a crodit for auch taxcals taked
Tte "undistributed adjustrd net incoize" is enmpnted by subtracting from the "edjusted net incone" deacribed atove, (a) an amount eccual to 20 perceut of the excess of the miljusted ret income ojar the amount of dividenda received from presonal holding corppaniea which are allowabie as a deduction for the purpoes of the tax impoeed by 6 ection 13 or 2 2nd, (h) reasonable amounte used 1934 (aee Instruction 6), and (c) any dividends paid daring the taxable year
 allownble for purpoges of the Burtax.
6. AMOUNTS USED OR SET ABYDE TO RETIRE IMDEBTEDNESS

II, purauant to a bona ide whan tor the retiredent or its bonds, debenturcs, or timilar obtigetions representing indelitedpess incurred prior to Janumg 1 1934, for the purpose of raising ceppital (or bastumed price to that date in consecure ${ }^{\text {o }}$ the taxpayer-
(1) retires during the tazable year an amount of such indabtedreas, or
(2) estabilishes a sinking fund or reserve for the retirement of sach indebted ness during the taxatile year, and tets aside in aush fund or regerve an amouat for the retirement of such indebtedncesin deierminiug the undistributed satjusted net income for the tarabie year, a deduction from the adjusted net incorne is allowable in a reasonable amount in respect of

The amount aiowable as a dedaction in any esse must be reagonable, constiter hig the nature, purpuses, acope, conditions, atuount, maturity, and other terms of the indebteduess. No deduction is sillowable untess it apperrs, either from the covenants of the obligations or from a recognized businese and scoounting
practice reepectiag the retirement of such indebtedaces, thet provieicn for retire.
ment must be made out of earninge for the isxable year before distribution of rch earnings may be irsod. The reasonableuesa of the deduction aball be determined upon existiug conditions known at the cloee of the taxablo yoar The fact that amounta have not been used or cet aside in prior pears will no atitle the taxpayer to deductin any haxable year a grean anocut than woul tberwise be allowsble. Amousts paid or set aside to digcharge current libbinilio easie, dividends, bsalanccs due brokers, bank or other commercial loann, or any ther current liability (whether represented by negotiathle instrumente balances on sccoust, or otherwise) do not constitute allowthe deductions. This is true repects liab itice which ano pay to at the convenience of either the debtor or the ctoditor, or on the demand of either.

No deduction will be permitted with respect to any item for which a deduction is otherwise silowable under Title IA or Title I of the Revenue Act of 1034 under any applicable prior inconso tax act.
A realution, epecifying the particular indebtedaeas to be retired, the plan of Actirement, and the epecific neseta to be uasd for that purpose, pasesd by tho oard of directors or correspondiag authority during the tamable period or prior thereic, will be coosidered Eufficient to meet the etstutory requirement that th meunta mule be "施 aside." A certitied copy of euci pany this retim.
The burden of prost will reat upon the taxpayer to sustain the deduction caimex. Tharefore, the taxpayer miat furiuph the informatisa required by avis io alutartation of tha deduction claiued sequify in entutartistion of the dedactica clatened.

## 7. Bate of surias

The nuras is to be computed at the tate er a percent upon the amount of the nuatributed aujurted aet income not in exases of sion,000, and at the rate the amount of tho undistributed andjustel net income in excen of 5100,000 .

## 8. Bignatipes and veriftcatron

Tha return ehal! be sworn to by tha presideat, vica presideat, or other pria
 United States but havise as aqeat in the Unitod States stiall be emorn to in ouch agent.

## . Time and place for midng

The return rmust be fied oa or before the fifteenth day of the third month following the elose of the taxbilo year with the collector of interal revenul or the district in which the corphretion's friweipal ofise is locatas. In the cas is toreige corporation ant hasing suyy ofice cr place of businese in tho brited ciloming the Hosy or the tazable yent, with the Collector of Juteral Revend isitimpte. Maryliand.
The orllector of internel revenue may gract a reasocable extencion of time or fing a rethra, not to exceed 6 montha, if appicaion therefor is mode befon he date prescribed by law halle sach reim, whenever in his judemed good ebug. exiais

## 0. payment of tixes

The tax ahould be paid by sending or bringing with the return a clnck of
 scept at the collector' 6 orice.
The total amadunt of tax may be paje trben the recturn is filed or in four equas nothitrente at fellowe: The frest idetallorent shall be pad on or before the date the fifterett day of the third month, the third instaliment on or before the iffenatia day of tha eixtb month, and the fourth inetalinuent on or before the freenth day of tas ninin month, after the dato prescribed for paying tive fire instailment.
If any inatalment ia dut paid on the date fred for its pagment, the whole collector.

## 1 penalties

For wilfal failure to make and 810 setarn on time--Not mase than $\$ 10,000$ or inpriacoment for not more than one year, or both, and in addition 6 to 25 percent of the amount of the tak.

For willfully muking a falee or iraviulent seturn:-Not more than 810,000 inprisoniment for not more than five yeare, or both, thather with the coste of robecution
For defciency Im tax.-Interest or a defciency a: 5 percent per annum to the diste the deficiency is sssesese, or to the thirtieth day after the filing of a earlier, and ta oddition 5 percent of the amound of the deficiency if due to nerigencs or intertional disregard of rules and regulerions without intent to deftaud, or 50 percent of the amount of the deficiency if dua to fraud.

## 12. Payment of surtax on pro rata shares

The eurtax impoeed by section 351 does not apply to aty tasable year if every shareholder inchuden, at the time of finig his retuth, ith bis gross incemo bia ontire prorata share of the adjuatad net income of the corporation for the taxable ear of euch ecrporation ending with of during his taxable year. See section be made sut only items 1 to 9 and Scbedule $D$ need be filled in.
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[^0]:    1 For general explanations, see pp. 1-4
    ${ }^{2}$ An unequal number of separate returns of husbands and wives results from the use of the sample method for returns with net income of under $\$ 5,000$, as the net income of one spouse maybe $\$ 5,000$ or over and that of the other spouse under $\$ 5,000$ (see discussion of simple, p. 2).

[^1]:    For footnotes, see p. 11.

[^2]:    ${ }^{1}$ For general explanations, see pp. 1-4.
    ${ }^{2}$ See text p. 8.
    ${ }^{3}$ For explanation of changes in 1934 Act affecting net capital gain and loss, see text, pp. 7-8, and synopsis of laws, pp. 138-139.

    4 Interest received on Liberty 4 and 41/4 percent bonds, United States savings bonds, and Treasury bonds, owned in excess of $\$ 5,000$, and on obligations of certain instrumentalities of the United States is subject to surtax if the surtax net income is over $\$ 4,000$. (See items 9 and 25, Form 1040, p. 146.)
    $s$ Excludes amounts reported in schedules $A$ and $\mathbf{B}$ as business deductions.

    - Taxable interest received on partially tax-exempt Government obligations reported on returns with net income under $\$ 5,000$ is tabulated with "other taxable interest."
    ${ }^{7}$ Includes taxable interest on partially tax-exempt Government obligations reported on returns with net income under $\$ 5,000$.

[^3]:    ${ }^{1}$ Includes other obligations of United States issued on or before September 1, 1917.
    ${ }^{2}$ Includes obligations of instrumentalities of the United States other than obligations issued under Federal Farm Loan Act, or such aet as amended.
    ${ }^{3}$ Includes interest received on a principal amount not in excess of $\$ 5.000$ which is wholly exempt from income taxes. (See line (e), column 3, schedule D, Form 1040, p. 146.) The amount of such interest received on a principal amount in excess of exemption of $\$ 5,000$, which is reported on the face of the return for tax computation, is tabulated in "Taxable interest on partially tax-exempt Government obligations" in the text table on p. 10 and basic table 7 on pp. 88-92.
    4 Includes interest received on obligations of instrumentalities of the United States other than obligations issued under Federal Farm Loan Act, or such act as amended. (See line (f), column 3, schedule D, Form 1040, p. 140.) The amount of such interest received, which is reported on the face of the return for tax computation, is tabulated in "Taxable interest on partially tax-exempt Government obligations" in the text table on p. 10 and in basic table 7 on pp. 88-92.

    6 Under $\$ 500$

[^4]:    1 Changes in the revenue acts affecting the comparability of statistical data from income tax returns of individuals are summarized on pp. 132-139. 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, additional assessments, etc.; tax for 1916 and subsequent years is tax liability reported on returns as explained on page 3 of this report.
    ${ }^{3}$ Revised figures. (See Statistics of Income for 1925, pp. 28-29.)
    ${ }^{6}$ Revised. For nontaxable returns filed in Utah in net income class $\$ 4,000$ and under $\$ 5,000$ " "other deructions" and "total deductions" have been decreased by and "net income" has been increased by $\$ 1.52,000$.

[^5]:    Changes in the revenue acts affecting the comparability of statistical data from income tax returns of individuals are summarized on pp. 132-139. The returns for 1913 are omitted, as they pertain only to the last 10 months of that year. Data for returns of net income under $\$ 5,000$ are estimated on basis of sample for 1918 through 1927 and for 1929; and partly estimated and partly tabulated 1928 , 1930 , and subsequent years.
    2 Excludes 7,635 returns of married women making separate returns from 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.
    ${ }^{3}$ Revised figures. (See Statisties of Income for 1025, pp. 28-29.)

[^6]:    1 Changes in the revenue acts affecting the comparability of statistical data from income tax returns of individuals are summarized on pp. 132-139. Data for returns of net income under $\$ 5,000$ are estimated on basis of sample for 1918 through 1927 and for 1929; and partly estimated and partly tabulated 1928, 1930, and subsequent years.
    ${ }^{2}$ Revised. (See Statistics of Income for 1925, pp. 28-29.)
    ${ }^{8}$ Revised. For nontaxable returns filed in Utah in net income class $\$ 4,000$ and under $\$ 5,000$, "other deductions" and "total deductions" have been decreased by and "net income" has been increased by $\$ 152,000$.

[^7]:    ${ }^{1}$ Changes in the revenue acts affecting the comparability of statistical data from income tax returns of individuals are summarized on pp. 132-139. Data for returns of net income under $\$ 5,000$ are estimated, based on sample for years 1918 through 1927 and for 1929; and partly estimated and partly tabulated 1928, 1930, and subsequent years.

[^8]:    By

[^9]:    1 Changes in the Revenue Acts affecting the comparability of statistical data from estate tax returns are summarized on pp. 140-141.
    ${ }_{2}$ Includes citizens residing outside the United States who died on or after May 11, 1934
    ${ }^{3}$ Excludes citizens residing outside the United States who died on or after May 11, 1934.
    4 The net taxable estate for decedents who died after 4:59 p. m. June 6 , 1932, 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, or that Act as amended by the Revenue Acts of 1934 and 1935.

[^10]:    ${ }^{1}$ Period from June 6, 1932, through December 31, 1934.

[^11]:    ${ }^{1}$ Includes Alaska.

[^12]:    ${ }^{1}$ Nontaxable returns. Sperific exemptions from normal tax and surtax exceed net income. A negligible number of nontaxable returns in net income classes of $\$ 6,000$ and over is not tabulated separately.

[^13]:    1 Less than one-hundredth of 1 percent.
    2 Classes grouped to conceal identity of taxpayer.

[^14]:    ${ }^{2}$ Classes grouped to conceal identity of taxpayer.

[^15]:    For footnotes, see p. 81.

[^16]:    ${ }^{1}$ Nontaxable returns. Specific exemptions from normal tax and surtax exceed net income, A negligible number of nontaxable returns in net income classes of $\$ 6,000$ and over is not tabulated separately
    : An unequal number of separate returns of husbands and wives results from the use of the sample method
    for returns with net income of under $\$ 5,000$, as the net income of one spouse may be $\$ 5,000$ or over and
    that of the other spouse under $\$ 5,000$ (see discussion of sample, p. 2).
    ${ }^{3}$ See text, p. 6.
    Classes grouped to conceal identity of taxpayer.

[^17]:    For explanation of item, see p. 8
    ${ }^{9}$ For explanation of changes in 1934 Act affecting net capital gain and net capital loss, see text, pp. 7-8, and synopsis of laws, pp. 133-139.
    ${ }^{3}$ Interest received on Liberty 4 and $4 \frac{14}{4}$ percent bonds, United States savings bonds, and Treasury bonds, owned in excess of $\$ 5,000$, and on obligations of certain instrumentalities of the United States (see items 9 and 25, Form 1040, p. 146) reported on returns with net ineome of $\$ 5,000$ and over.
    4 Includes taxable interest on partially tax-exempt Government obligations reported on returns with net income under $\$ 5,000$
    ${ }^{6}$ Excludes amounts reported in schedules A and B as business deductions.

    - Includes Alaska.

[^18]:    For footnotes, see p. 92.

[^19]:    For footnotes, see p. 92.

[^20]:    For footnotes, see p. 92.

[^21]:    For footnotes, see p. 92.

[^22]:    For explanation of items, see p. 8.
    ${ }^{2}$ For explanation of changes in 1934 Act affecting net capital gain and net capital loss, see text, pp. 7-8, and synopsis of laws, pp. 138-139.
    ${ }^{3}$ Interest received on Liberty 4 and $4 \frac{1}{4}$ percent bonds, United States savings bonds, and Treasury bonds owned in excess of $\$ 5,000$ and on obligations of certain instrumentalities of the United States is subject to surtax if the surtax net income is over $\$ 4,000$. (See items 9 and 25, Form 1040, p, 146.)
    ${ }_{4}$ The number of returns is not a vailable, since the amount of "other income" is determined by subtracting the sum of specific sources of income from total income, and "other deductions" is determined by subtracting the sumi of specific deductions from total deductions.
    ${ }^{5}$ Excludes amounts reported in schedules A and B as business deductions.
    ${ }^{5}$ Not available.
    7 Less than $\$ 500$.
    8 Classes grouped to conceal identity of taxpayer.
    Excludes returns with net income of under $\$ 5,000$.
    to Taxable interest received on partially tax-exempt Government obligations reported on returns with net income under $\$ 5.000$ is tabulated with "other taxable interest."
    ${ }^{11}$ Includes taxable interest received on partially tax-exempt Government obligations reported on returns with net income under $\$ 5,000$.

[^23]:    For footnotes, see p. 101.

[^24]:    For footnotes, see p. 101.

[^25]:    For footnotes, see p. 126.

[^26]:    For footnotes, see p. 126.

[^27]:    For footnotes, see p. 126.

[^28]:    For footnotes, see p. 126

[^29]:    For footnotes, see p. 126.

[^30]:    ${ }^{1}$ Nontaxable retarns. Specific exemptions from normal tax and surtax exceed net income. A negligiblenumber of nontaxable returns in net income classes of $\$ 6,000$ and over is not tabulated separately.
    ${ }^{2}$ Classes grouped to conceal identity of taxpayer.
    3 Changes in the revenue acts affecting the comparability of statistical data from income tax returns of individuals are summarized on pp. 132-139.

    - Includes Alaska.

[^31]:    1 For explanation of item, see p. 8.
    ${ }^{2}$ For explanation of changes in 1934 Act affecting net capital gain and net capital loss, see text, pp. 7-8, and synopsis of laws, pp. 138-139.
    ${ }_{3}$ Interest received on Liberty 4 and 43 percent bonds, United States savings bonds, and Treasury bonds, owned in excess of $\$ 5,000$, and on obligations of certain instrumentalities of the United States (see items 9 and 25, Form 1040, p. 146).
    ${ }^{1}$ Excludes amounts reported in schedules A and B as business deductions.

[^32]:    For footnotes, see pp. 134-135.

[^33]:    ${ }_{1}$ 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 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 had a deficit or a very small income from period, 8 percent. If, during the pre-war period, the individual had a deficit or a very small income from (See sec. 210, Revenue Act of 1917.)
    4 Nonresident aliens 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.
    ${ }^{5}$ 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 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 from sources within a possession of the dited incos income from sources within the United States. For the deduction from gross income, if imposed upon income from sources within the United states. For the
    years 1921 through 1931, the amount of income and profits taxes paid to forejgn countries or United States possessions, in excess of that deducted as a tax credit, is permitted to be included in deductions against gross income. (See note 7.)
    ${ }^{6}$ Tax for 1923 reduced 25 percent by credit or refund under section 1200 (a) of the Revenue Act of 1924.
    7 For 1932 and subsequent years, the taxpayer may elect to credit the income and profits taxes paid to foreign countries or United States possessions (with certain limitations) against the income tax liability to the United States, or to include the entire amount of such taxes in deductions against gross income. (See sees. 131 and 23 (c) (2), Revenue Aets of 1932 and 1934.)
    Except stock in trade, property which would be included in inventory, or property held for sale in ordinary course of business or trade.
    -The following percentages of the gains or losses recognized upon the sale or exchange of capital assets are taken into account in computing net income:

    100 percent if capital asset was held not over 1 year.
    80 percent if capital asset was held over 1 year, but not over 2 years.
    60 percent if capital asset was held over 2 years, but not over 5 years.
    40 percent if capital asset was held over 5 years, but not over 10 years.
    30 percent if capital asset was held over 10 years.

[^34]:    ${ }^{1}$ See article $1(d)$, Treasury Decision 4469, "Regulations relating to the excess-profits tax imposed by section 702 of the Revenue Act of 1934."

[^35]:    F 1 Excludes cash and stock dividends paid by life insurance companies for all years prior to 1928.

    * ${ }^{2}$ Revised. For 1927, see Statistics of Income for 1928, p. 329. For 1928, the amount of cash dividends paid by corporations reporting net income in the "food products, beverages, and tobacco" group in North Carolina is increased by $\$ 9,000,000$. For 1929 , see Statistics of Income for 1934, Part, 2, p. 9, footnote 2 , For 1930, the amount of cash dividends paid by corporations reporting net income, in the "construction" group, in Pennsylvania, is decreased by $\$ 18,000,000$. For 1934, the amount of cash dividends paid by corporations reporting bet income and submitting balance sheets with total assets of under $\$ 50,000$ (for which consolidated returns were not filed for 1933), in the "finance" group, in Wisconsin, is decreased by $\$ 30,000,000$.

[^36]:    1 Excludes returns for inactive corporations and returns with fragmentary balance sheet data.

[^37]:    ${ }^{1}$ Includes (1) depreciable and depletable assets (buildings, machinery and equipment, furniture and fixtures, delivery equipment, and natural resources) and (2) land.
    ${ }^{2}$ Net capital assets are also tabulated in text table on p. 12 and in basic tables 4,5 , and 6 .
    ASSETS AND LIABILITIES, COMPILED RECEIPTS AND COMPILED DEDUCTIONS BY TOTAL ASSETS CLASSES

[^38]:    1 See footnote 4, p. 11.
    : Compiled net profit or loss is the difference between total compiled receipts and total compiled deductions.
    ${ }^{3}$ Compiled net loss or deficit.

[^39]:    ${ }^{1}$ Includes excess-profits tax of $\$ 1,429$ on returns showing no net income for income tax computation. (See article 1(d) of Treasury Decision 4469, "Regulations relating to the excess-profits tax imposed by section 702 of the Revenue Act of 1934.")

[^40]:    ${ }^{1}$ Includes excess-profits tax of $\$ 13$ on returns with no net income for income tax computation. (See article 1(d) of Treasury Decision 4469, "Regulations relating to the excess-profits tax imposed by section 702 of the Revenue Act of 1934.")

[^41]:    1 Changes in the revenue acts affecting the comparability of statistical data from income tax returns of corporations are summarized on pp. 101-105; general explanations appear on pp. 1-4. Figures for returns with net income for 1919 and 1920 to 1924 , inclusive, and for returns with net income and no net income for 1925 to 1930, inclusive, appear in Statistics of Income for 1930, pp. 49-51. Figures for returns with net income and with no net income for 1931, appear in Statistics of Income for 1934, Part 2, pp. 36 and 37.

[^42]:    For footnotes, see p. 50.

[^43]:    t Excludes returns for inactive corporations and returns with fragmentary balance sheet data.
    See text, pp. 11-16
    For footnotes, see pp. 54-59.

[^44]:    3 Includes cash in till and deposits in bank.
    Includes obligations of States and Territories or political subdivisions thereof, obligations of instrumentalities of the United States, and obligation:s of the United States or its possessions.

[^45]:    3 See text, p. 13.
    "Gross sales where inventories are an income-determining factor. For "cost of goods sold," see "deductions."

    For footnotes, see pp. 52-53, 50-59.

[^46]:    7 Gross receipts from operations where inventories are not an income-determining factor. For "cost of operations," see "delnections."

    * 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.

[^47]:    "Includes taxes reported in "cost of goods sold." For method of tabulation, see p. 10.
    ${ }^{10}$ Includes taxes reported in "cost of operations." For method of tabulation, see p. 10.
    ${ }^{11}$ Excludes taxes reported in "cost of goods sold" and "cost of operations."
    For footnotes, see pp. 52-55, 58-59.

[^48]:    ${ }^{12}$ For limitation on amount of net capital loss that may be reported, see section of this report entitled "Revenue Acts of 1913-1934 and certain tax provisions of the National Industrial Recovery Act (1933); also the special excise tax under Act of August 5, 1909," p. 104, footnote 5 (c).

[^49]:    18 Excess-profits tax of $\$ 10,584$ appears on returns submitting balance sheets with no net income for incometax purposes. The credit for interest received on certain obligations of the United States and its instrumentalities, which is allowed against net income in the computation of the income tax, is not allowed against net income in the computation of the excess-profits tax. (See article 1 ( $($ ) of Treasury Decision 4469, "Reg. ulations relating to the excess-profits tax imposed by section 702 of the Revenue Act of 1934. ')

    For footnotes, see pp. 52-57.

[^50]:    14 Compiled net loss or deficit.
    ${ }^{15}$ Compiled net loss plus excess-profits tax.
    ${ }^{16}$ Less than $\$ 500$.
    "Includes for a limited number of returns the cost of securities purchased for customers.
    ${ }^{18}$ Excludes compensation of officers of life insurance companies which file return Form 1120L.
    ${ }^{10}$ Includes special nonexpense deductions of life insurance companies.

[^51]:    ${ }^{1}$ Excludes returns for inactive corporations and returns with fragmentary balance sheet data.
    ${ }_{2}$ See text. pp. 11-16.
    ${ }_{3}$ Includes cash in till and deposits in bank
    ${ }^{4}$ Includes obligations of States and Territories or political subdivisions thereof, obligations of instrumentalities of the United States, and obligations of the United States or its possessions.
    ${ }^{3}$ See text, p. 13.

    - Gross sales where inventories are an income-determining factor. For "cost of goods sold," see "deductions."
    ${ }_{7}$ Gross receipts from operations where inventories are not an income-determining factor. For "cost of operations," see "deductions."
    ${ }^{8}$ 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.
    "Includes taxes reported in "cost of goods sold."," For method of tabulation, see p. 10.
    ${ }^{10}$ Includes taxes reported in "cost of operations." For method of tabulation, see p. 10.

[^52]:    For footnotes, see p. 88.

[^53]:    For footnotes, see p. 99.

[^54]:    For footnotes, see p. 99.

