

TABLE A-3
Corporation Tax
TAX RATES BY CORPORATION TYPE
Taxable Years 2006 - 2021

Type	Taxable Year (Calendar Year Basis)								
	2006 ⁱ	2007 ⁱ	2008 ⁱ	2009 ⁱ	2010 ⁱ	2011 ⁱ	2012 ⁱ	2013 ⁱ	2014 ⁱ
I. General Corporations									
a. Tax Rate	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%
b. Minimum Franchise Tax*	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800
c. Alternative Minimum Tax**	6.65%	6.65%	6.65%	6.65%	6.65%	6.65%	6.65%	6.65%	6.65%
d. Preference Tax									
II. S Corporations									
a. Tax Rate	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
b. Financial S Corp. Add-on, In-lieu Rate	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
c. Composite Rate	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
d. Minimum Franchise Tax	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800
e. Excess Net Passive Income Tax	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%
f. Built-in Gains Tax	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%
III. Banks									
a. General Franchise Tax Rate	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%
b. Add-on, In-lieu Rate	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
c. Composite Rate	10.84%	10.84%	10.84%	10.84%	10.84%	10.84%	10.84%	10.84%	10.84%
d. Minimum Franchise Tax Rate*	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800
e. Alternative Minimum Tax **	8.65%	8.65%	8.65%	8.65%	8.65%	8.65%	8.65%	8.65%	8.65%
f. Preference Tax									
IV. Other Financial Corporations									
a. General Franchise Tax Rate	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%
b. Add-on, In-lieu Rate	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
c. Composite Rate	10.84%	10.84%	10.84%	10.84%	10.84%	10.84%	10.84%	10.84%	10.84%
d. Minimum Franchise Tax*	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800
e. Alternative Minimum Tax**	8.65%	8.65%	8.65%	8.65%	8.65%	8.65%	8.65%	8.65%	8.65%
f. Preference Tax									
V. Corporations Subject to Income Tax									
a. Tax Rate*	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%
b. Alternative Minimum Tax**	6.65%	6.65%	6.65%	6.65%	6.65%	6.65%	6.65%	6.65%	6.65%
c. Preference Tax									

Type	Taxable Year (Calendar Year Basis)								
	2015 ⁱ	2016 ⁱ	2017 ⁱ	2018 ⁱ	2019 ⁱ	2020 ⁱ	2021 ⁱ		
I. General Corporations									
a. Tax Rate	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%		
b. Minimum Franchise Tax*	\$800	\$800	\$800	\$800	\$800	\$800	\$800		
c. Alternative Minimum Tax**	6.65%	6.65%	6.65%	6.65%	6.65%	6.65%	6.65%		
d. Preference Tax									
II. S Corporations									
a. Tax Rate	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%		
b. Financial S Corp. Add-on, In-lieu Rate	2%	2%	2%	2%	2%	2%	2%		
c. Composite Rate	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%		
d. Minimum Franchise Tax	\$800	\$800	\$800	\$800	\$800	\$800	\$800		
e. Excess Net Passive Income Tax	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%		
f. Built-in Gains Tax	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%		
III. Banks									
a. General Franchise Tax Rate	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%		
b. Add-on, In-lieu Rate	2%	2%	2%	2%	2%	2%	2%		
c. Composite Rate	10.84%	10.84%	10.84%	10.84%	10.84%	10.84%	10.84%		
d. Minimum Franchise Tax Rate*	\$800	\$800	\$800	\$800	\$800	\$800	\$800		
e. Alternative Minimum Tax **	8.65%	8.65%	8.65%	8.65%	8.65%	8.65%	8.65%		
f. Preference Tax									
IV. Other Financial Corporations									
a. General Franchise Tax Rate	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%		
b. Add-on, In-lieu Rate	2%	2%	2%	2%	2%	2%	2%		
c. Composite Rate	10.84%	10.84%	10.84%	10.84%	10.84%	10.84%	10.84%		
d. Minimum Franchise Tax*	\$800	\$800	\$800	\$800	\$800	\$800	\$800		
e. Alternative Minimum Tax**	8.65%	8.65%	8.65%	8.65%	8.65%	8.65%	8.65%		
f. Preference Tax									
V. Corporations Subject to Income Tax									
a. Tax Rate*	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%	8.84%		
b. Alternative Minimum Tax**	6.65%	6.65%	6.65%	6.65%	6.65%	6.65%	6.65%		
c. Preference Tax									

Footnotes follow this section.

APPENDIX A

TABLE 3 CORPORATION TAX TABLES SYNOPSIS OF TAX RATES FOOTNOTES

- a. In 1936, the bank and corporation franchise tax was extended to public utilities, which were previously taxed on gross r
- b. Temporary provisions were enacted during World War II to reduce the franchise tax rate by 15%. This temporary reduc applied to taxable years ending in 1943 through taxable years ending in 1948.
- c. The tax rate increase was effective for income earned on or after January 1, 1959. The minimum franchise tax increased \$100, and was subsequently reduced to \$25 for credit unions with \$20,000 or less gross income, and for gold mining companies inactive since 1950.
- d. The tax rate increase was effective for income earned on or after January 1, 1967.
- e. The tax rate increase was effective for taxable years ending after December 31, 1971. The minimum tax increased from to \$200 (Stats. 1971, [First Extraordinary Session] Ch.1).
- f. The general tax rate for corporations was increased from 7.6% on July 1, 1973, to reach the full 9% on a monthly prorated basis with taxable years ending June 30, 1974 and thereafter. For 1973 calendar year corporations, the general tax rate v 8.3% and the bank and financial tax rate was 12.3% (Stats. 1972, Ch. 1406). The general tax rate was increased from 9% 9.6% on January 1, 1980, to reach the full 9.6% on a monthly prorated basis with taxable years ending December 31, 19 thereafter (Stats. 1979, Ch. 1150).
- g. The tax rate was decreased from 9.6% to 9.3% operative for taxable years beginning on or after January 1, 1987. The minimum franchise tax was increased from \$200 to \$300 for taxable years beginning after December 31, 1986, to \$600 taxable years beginning after December 31, 1988, and \$800 for taxable years beginning after December 31, 1989 (Stats Ch. 1139). For taxable years beginning on or after January 1, 1990, credit unions were no longer required to pay minim franchise tax (Stats. 1989, Ch. 1222).
- h. The in-lieu rate was statutorily set at 2% for taxable years ending in 1980 and 1981 (Stats. 1979, Ch. 1150), and for tax: years 1994, 1995, and 1996 (Stats. 1993, Ch. 31).
- i. For taxable years beginning on January 1, 1997, the regular top marginal tax rate was reduced from 9.3% to 8.84% (Sta 1996, Ch. 170).
- * The minimum franchise tax does not apply to corporations subject to the income tax rather than the franchise tax. Banks exempted from the minimum franchise tax until 1980.
- ** The preference tax was replaced with an alternative minimum tax effective for taxable years beginning on or after Janua 1987 (Stats. 1987, Ch. 1139).

TABLE C-1
Corporation Tax
COMPARISON BY TAXABLE YEARS:
1956 Through 2020

Taxable Income Year	Number of Corporation Returns				Income Reported for State Taxation		Tax Assessed	
	All Reporting	Reporting Net Income	Reporting Net Loss	Reporting No Income or Loss	All Reporting (Thousands)	Reporting Net Income (Thousands)	All Reporting (Thousands)	Reporting Net Income (Thousands)
2020	\$1,048,599	\$592,142	\$386,664	\$69,793	\$168,412,979	\$300,098,788	\$15,174,297	\$14,602,951
2019	1,003,389	608,744	319,753	74,892	191,620,920	283,953,832	13,861,234	13,571,811
2018	974,652	587,716	311,714	75,223	172,954,424	253,696,664	11,624,928	11,331,685
2017	936,211	557,873	305,255	73,083	127,290,262	203,292,748	8,821,983	8,518,194
2016	900,358	538,652	292,528	69,178	129,451,711	204,751,372	9,275,542	9,005,347
2015	865,593	518,632	280,259	66,702	140,533,903	203,256,794	9,235,478	8,979,324
2014	828,080	493,199	272,740	62,141	122,976,174	183,406,279	8,593,087	8,343,280
2013	801,041	473,307	267,167	60,568	101,942,317	157,435,409	7,124,073	6,874,715
2012	784,086	456,174	263,825	64,087	96,771,839	157,529,831	6,920,947	6,675,715
2011	754,311	433,924	266,965	53,423	93,468,263	153,587,067	7,807,407	7,566,423
2010	738,224	408,801	278,227	51,196	96,965,135	159,505,829	8,604,232	8,348,338
2009	727,675	386,606	291,740	49,329	55,367,172	135,421,975	7,858,070	7,569,183
2008	722,358	391,893	280,583	49,883	67,921,015	162,864,574	9,105,964	8,845,199
2007	709,937	395,844	262,779	51,313	121,843,379	180,823,393	9,413,628	9,172,240
2006	684,363	386,190	245,664	52,509	140,324,506	187,020,044	9,992,185	9,760,825
2005	651,060	368,979	232,578	49,503	115,474,120	162,812,633	8,680,190	8,466,437
2004	616,805	344,456	224,542	47,807	82,328,028	130,907,962	7,122,773	6,916,713
2003	589,310	321,594	220,929	46,787	50,819,214	105,077,019	6,226,829	6,021,449
2002	550,853	304,561	206,578	39,714	29,685,925	95,596,901	5,601,171	5,400,429
2001	520,056	294,873	190,570	34,613	17,559,698	93,583,560	5,122,490	4,940,261
2000	497,844	291,396	174,614	31,834	33,859,625	107,881,155	5,912,634	5,740,187
1999	481,036	284,442	166,447	30,147	45,319,141	91,704,716	5,305,286	5,111,496
1998	460,567	272,961	160,269	27,337	50,520,066	86,437,571	5,023,555	4,852,880
1997	443,757	262,193	156,443	25,121	54,167,157	83,705,566	5,203,526	5,040,830
1996	430,796	251,737	155,933	23,126	47,264,188	75,989,249	4,881,666	4,725,216
1995	418,262	239,375	155,296	23,591	42,984,525	68,927,509	4,757,092	4,587,671
1994	414,884	230,354	157,580	26,950	32,896,807	58,078,963	4,292,227	4,132,595
1994 b	414,201	229,352	157,739	27,110	33,105,424	57,424,151	4,284,781	4,123,726
1993	418,108	217,858	170,818	29,432	20,117,987	48,332,148	3,928,594	3,745,763
1992	418,135	213,264	174,740	30,131	16,113,691	44,969,835	3,866,080	3,670,634
1991	432,242	219,405	174,468	38,369	19,045,273	44,177,472	3,861,375	3,674,460
1990	446,890	230,426	167,929	48,535	28,973,557	53,268,162	4,416,308	4,240,292
1989	447,714	229,559	166,445	51,711	32,910,946	52,883,979	4,384,191	4,271,180
1988	448,486	229,226	165,917	53,343	32,372,372	50,752,909	4,264,044	4,190,184
1987	464,186	245,505	164,936	53,745	29,718,893	45,619,163	4,057,893	4,000,107
1986	414,602	216,677	149,684	48,241	25,457,211	40,042,508	3,656,450	3,604,958
1985	388,244	207,388	139,408	41,448	21,119,799	34,308,413	3,359,621	3,294,835
1984	397,854	208,566	149,831	39,456	19,348,558	31,741,861	3,080,442	3,041,383
1983	337,165	184,408	125,149	27,614	16,485,259	26,628,298	2,587,936	2,556,331
1982	326,264	175,054	120,964	30,246	10,744,906	22,827,789	2,223,341	2,191,707
1981	299,215	172,122	101,398	25,695	16,367,137	24,213,913	2,377,610	2,351,249
1980	275,493	165,183	86,482	23,828	20,654,235	25,825,405	2,497,647	2,475,051
1979	248,188	154,468	72,343	21,377	20,734,811	24,825,988	2,301,054	2,282,059
1978	221,527	138,495	63,725	19,307	18,727,933	21,974,367	2,066,579	2,049,715
1977	200,393	124,175	57,949	18,269	14,940,577	17,830,411	1,683,229	1,667,681
1976	184,326	113,614	52,249	16,463	11,915,878	14,807,760	1,390,238	1,375,779
1975	177,665	106,213	53,965	17,487	8,362,261	11,671,553	1,097,939	1,083,238
1974	172,185	102,680	49,962	19,543	8,977,795	11,734,409	1,094,177	1,079,976
1973	165,676	97,377	46,937	21,362	7,911,161	10,207,612	873,720	859,850
1972	158,932	91,055	47,214	20,663	6,465,182	8,561,184	687,618	678,175
1971	151,216	83,664	47,621	19,931	4,804,362	7,249,163	545,901	539,169
1970	145,352	81,340	44,318	19,694	4,385,654	6,711,523	507,475	501,097
1969	136,695	80,348	38,627	17,720	5,642,555	7,476,775	559,643	553,360
1968	128,505	77,238	36,754	14,513	6,003,297	7,254,536	537,280	532,102
1967	125,677	73,433	38,188	14,056	5,252,164	6,455,635	461,812	456,606
1966	124,690	73,076	35,664	15,950	5,642,850	6,637,755	390,355	385,212
1965	122,399	71,484	35,625	15,290	5,126,221	6,007,207	357,967	352,892
1964	118,860	69,555	34,254	15,051	4,626,364	5,525,956	331,784	326,880
1963	114,667	66,496	33,667	14,504	4,282,870	5,091,922	309,403	304,613
1962	110,294	63,400	31,954	14,940	3,969,910	4,754,427	291,727	287,066
1961	105,645	59,746	31,802	14,097	3,716,550	4,508,953	279,958	275,392
1960	101,081	56,987	28,743	15,351	3,517,235	4,181,754	259,811	255,234
1959	94,161	53,456	24,069	16,636	3,663,711	4,155,387	243,301	239,556
1958	87,577	46,414	24,236	16,927	3,168,466	3,629,549	167,141	166,109
1957	81,150	44,527	20,313	16,310	3,286,282	3,663,837	165,168	164,252
1956	74,260	40,713	17,418	16,129	3,331,065	3,656,955	163,870	163,031

Footnotes follow this section.

TABLE C-1
Corporation Tax
COMPARISON BY FORM TYPE AND TAXABLE YEARS:
2001 Through 2020

Taxable Income Year	Form Type	Number of Corporation Returns				Dollars in Thousands					
						Income Reported for State Taxation			Tax Assessed		
		All Reporting	Reporting Net Income	Reporting Net Loss	Reporting No Income or Loss	All Reporting	Reporting Net Income	Reporting Net Loss (negative)	All Reporting	Reporting Net Income	Reporting Net Loss or No Income or Loss
2020	C	\$338,520	\$143,668	\$157,636	\$37,216	\$64,618,421	\$175,283,353	\$110,664,932	\$13,078,950	\$12,708,930	\$370,020
2019	C	334,200	152,234	141,445	40,521	101,481,465	180,571,907	79,090,443	12,162,340	12,019,414	142,926
2018	C	333,916	152,190	140,177	41,550	86,430,854	154,421,869	67,991,015	9,986,021	9,841,657	144,364
2017	C	330,128	149,658	139,907	40,563	48,472,751	113,162,123	64,689,372	7,314,336	7,154,138	160,198
2016	C	326,105	150,646	136,865	38,594	56,551,720	121,012,267	64,460,547	7,896,622	7,758,135	138,488
2015	C	321,422	151,520	132,456	37,446	70,042,747	123,275,964	53,233,217	7,916,592	7,784,958	131,634
2014	C	313,990	149,258	129,762	34,971	63,603,870	115,113,256	51,509,386	7,461,033	7,332,797	128,236
2013	C	312,244	148,983	128,237	35,024	52,983,650	99,198,818	46,215,168	6,132,185	5,999,440	132,745
2012	C	314,214	148,377	128,698	37,138	42,692,395	94,696,307	52,003,912	5,869,891	5,740,736	129,154
2011	C	306,285	145,959	129,266	31,061	50,479,906	100,825,099	50,345,193	6,877,197	6,750,628	126,569
2010	C	306,563	142,044	134,537	29,983	59,204,017	110,389,519	51,185,502	7,717,967	7,578,477	139,490
2009	C	308,796	140,385	139,180	29,231	26,070,071	92,040,992	65,970,922	7,038,714	6,880,095	158,619
2008	C	333,354	160,757	141,148	31,450	30,147,899	111,032,076	80,884,177	8,180,009	8,033,902	146,107
2007	C	337,183	168,697	135,378	33,108	74,580,585	122,011,977	47,431,392	8,420,951	8,282,725	138,226
2006	C	336,754	170,689	131,573	34,492	91,533,263	129,540,285	38,007,022	9,030,686	8,891,394	139,292
2005	C	334,037	170,325	130,826	32,826	70,733,097	110,991,192	40,258,095	7,810,329	7,677,550	132,779
2004	C	333,884	168,479	133,226	32,178	45,962,477	87,630,784	41,668,307	6,380,375	6,248,025	132,350
2003	C	320,833	157,803	132,835	30,195	23,408,168	70,989,675	47,581,507	5,600,342	5,466,480	133,862
2002	C	324,530	164,596	128,691	31,243	5,821,877	65,002,663	59,180,786	5,056,472	4,914,676	141,796
2001	C	\$317,980	\$169,391	\$124,044	\$24,545	-\$5,556,509	\$64,430,323	\$69,986,832	\$4,621,621	\$4,493,208	\$128,413
2020	S	\$710,079	\$448,473	\$229,028	\$32,577	\$103,794,559	\$124,815,435	\$21,020,876	\$2,095,347	\$1,894,021	\$201,326
2019	S	669,189	456,509	178,309	34,370	90,139,455	103,381,925	13,242,470	1,698,894	1,552,397	146,497
2018	S	640,736	435,526	171,537	33,673	86,523,570	99,274,795	12,751,226	1,638,907	1,490,027	148,879
2017	S	606,083	408,216	165,348	32,520	78,817,512	90,130,625	11,313,113	1,507,646	1,364,056	143,590
2016	S	574,254	388,006	155,663	30,584	72,899,991	83,739,105	10,839,114	1,378,919	1,247,212	131,707
2015	S	544,171	367,111	147,803	29,257	70,491,156	79,980,830	9,489,674	1,318,886	1,194,366	124,520
2014	S	514,090	343,941	142,979	27,170	59,372,304	68,293,023	8,920,719	1,132,054	1,010,483	121,571
2013	S	488,797	324,324	138,929	25,543	48,958,667	58,236,591	9,277,925	991,888	875,275	116,613
2012	S	469,872	307,797	135,126	26,949	54,079,445	62,833,523	8,754,079	1,051,074	934,996	116,078
2011	S	448,025	287,965	137,699	22,362	42,988,357	52,761,968	9,773,611	930,211	815,795	114,416
2010	S	431,661	266,757	143,691	21,213	37,761,118	49,116,310	11,355,192	886,265	769,861	116,404
2009	S	418,879	246,221	152,560	20,098	29,297,101	43,380,983	14,083,881	819,355	689,088	130,267
2008	S	389,004	231,136	139,435	18,433	37,773,117	51,832,498	14,059,382	925,955	811,297	114,658
2007	S	372,754	227,147	127,401	18,205	47,262,795	58,811,416	11,548,622	992,678	889,515	103,162
2006	S	347,609	215,501	114,091	18,017	48,791,243	57,479,759	8,688,515	961,500	869,432	92,068
2005	S	317,023	198,654	101,692	16,677	44,741,023	51,821,441	7,080,418	869,861	788,886	80,974
2004	S	282,720	175,977	91,316	15,427	36,365,551	43,277,179	6,911,628	739,828	668,688	71,140
2003	S	268,477	163,791	88,094	16,592	27,411,046	34,087,344	6,676,299	626,488	554,969	71,519
2002	S	226,324	139,965	77,888	8,471	23,864,048	30,594,239	6,730,191	544,699	485,753	58,946
2001	S	\$202,076	\$125,483	\$66,526	\$10,067	\$23,116,207	\$29,153,237	\$6,037,030	\$500,868	\$447,053	\$53,815

TABLE C-2
Corporation Tax
SYNOPSIS OF TAX LIABILITY COMPUTATIONS
Tax Years 2019-2020

ALL CORPORATIONS

Item	2019		2020		Percent Change	
	Number Of Returns	Amount (Thousands)	Number Of Returns	Amount (Thousands)	Returns	Amount
Gross Receipts	755,374	\$118,543,470,136	839,324	\$75,232,147,526	11.1	-36.5
Less: Cost of Goods Sold	392,343	109,558,171,362	425,473	\$69,299,576,994	8.4	-36.7
Gross Profit	753,510	8,985,298,774	842,827	\$5,932,570,532	11.9	-34.0
Total Income	823,413	13,455,175,092	907,677	\$8,313,663,618	10.2	-38.2
Total Deductions	942,451	11,461,476,491	978,944	\$7,337,037,278	3.9	-36.0
Net Income Before State Adjustments	944,103	1,993,698,593	976,131	\$976,626,339	3.4	-51.0
Net Income After State Adjustments	944,749	2,143,891,931	974,208	\$950,923,427	3.1	-55.6
Loss	326,086	458,892,736	390,171	-\$600,091,554	19.7	-230.8
Profit	618,663	2,602,784,667	584,037	\$1,551,014,981	-5.6	-40.4
Apportioning Corporations						
Total Nonbusiness Income	4,267	15,834,356	3,787	\$18,870,377	-11.2	19.2
Total Business Income	111,833	2,030,736,382	107,064	\$857,935,025	-4.3	-57.8
Nonbusiness Income Allocated to California	3,075	1,262,759	1,677	-\$1,220,941	-45.5	-196.7
Business Income Apportioned to California	92,124	119,628,701	79,648	\$73,517,912	-13.5	-38.5
State Net Income: Apportioning Corporations	87,417	140,034,611	75,375	77,453,907	-13.8	-44.7
State Net Income: Nonapportioning Corporations	915,971	51,586,309	949,169	88,910,670	3.6	72.4
Total State Net Income After Apportionment	1,003,389	191,620,920	1,024,544	166,364,577	2.1	-13.2
Taxable Loss	394,645	92,332,913	455,319	-135,575,140	15.4	-246.8
Taxable Profit	608,743	283,953,832	569,225	301,939,717	-6.5	6.3
NOL/Disaster Loss	108,094	21,470,054	115,426	12,175,426	6.8	-43.3
State Net Income After NOL/Disaster Loss	1,003,373	170,150,865	1,024,544	154,593,582	2.1	-9.1
Tax Before Credits and Alternative Minimum Tax	1,003,387	16,929,370	1,024,544	17,314,536	2.1	2.3
Tax Credits	10,580	3,213,451	10,663	2,252,529	0.8	-29.9
Alternative Minimum Tax	2,961	133,880	3,767	44,007	27.2	-67.1
Total State Tax	1,003,389	\$13,861,234	\$1,024,544	\$15,068,557	2.1	8.7

TABLE C-2A
C CORPORATIONS: SYNOPSIS OF TAX LIABILITY COMPUTATIONS

Item	2019		2020		Percent Change	
	Number Of Returns	Amount (Thousands)	Number Of Returns	Amount (Thousands)	Returns	Amount
Gross Receipts	210,078	\$115,957,519,578	244,661	72,329,008,694	16	-38
Less: Cost of Goods Sold	114,683	107,975,593,720	135,610	67,546,569,717	18	-37
Gross Profit	208,783	7,981,925,859	246,241	4,782,438,978	18	-40
Total Income	258,006	12,388,454,448	284,636	7,060,512,394	10	-43
Total Deductions	305,242	10,532,107,283	306,687	6,310,456,217	0	-40
Net Income Before State Adjustments	303,883	1,856,347,157	301,431	750,056,177	-1	-60
Net Income After State Adjustments	301,237	1,536,728,421	301,854	595,226,194	0	-61
Loss	147,048	438,425,525	161,343	-566,104,676	10	-229
Profit	154,189	1,975,153,947	140,511	1,161,330,870	-9	-41
Apportioning Corporations						
Total Nonbusiness Income	1,050	12,180,039	2,199	5,227,686	109	-57
Total Business Income	52,031	1,495,828,546	56,401	603,366,190	8	-60
Nonbusiness Income Allocated to California	1,028	683,206	688	-2,145,494	-33	-414
Business Income Apportioned to California	41,165	97,054,372	42,863	41,319,929	4	-57
State Net Income: Apportioning Corporations	38,425	117,269,871	39,836	44,906,313	4	-62
State Net Income: Nonapportioning Corporations	295,775	-15,788,406	289,227	12,370,208	-2	178
Total State Net Income After Apportionment	334,200	101,481,465	329,063	57,276,520	-2	-44
Taxable Loss	181,966	79,090,443	192,410	-114,660,119	6	-245
Taxable Profit	152,234	180,571,907	136,654	171,936,640	-10	-5
NOL/Disaster Loss	47,056	17,468,611	50,226	8,948,251	7	-49
State Net Income After NOL/Disaster Loss	334,195	84,012,854	329,063	48,732,701	-2	-42
Tax Before Credits and Alternative Minimum Tax	334,199	15,152,123	329,063	15,027,392	-2	-1
Tax Credits	4,490	3,123,663	3,626	2,127,046	-19	-32
Alternative Minimum Tax	2,961	133,880	3,767	44,007	27	-67
Total State Tax	334,200	\$12,162,340	329,063	12,895,583	-2	6

TABLE C-2B
S CORPORATIONS: SYNOPSIS OF TAX LIABILITY COMPUTATIONS

Item	2019		2020		Percent Change	
	Number Of Returns	Amount (Thousands)	Number Of Returns	Amount (Thousands)	Returns	Amount
Gross Receipts	545,295	\$2,585,950,557	594,663	2,903,138,832	9	12
Less: Cost of Goods Sold	277,660	1,582,577,642	289,864	1,753,007,278	4	11
Gross Profit	544,727	1,003,372,915	596,586	1,150,131,554	10	15
Total Income	565,408	1,066,720,644	623,041	1,253,151,224	10	17
Total Deductions	637,209	929,369,207	672,257	1,026,581,062	6	10
Net Income Before State Adjustments	640,220	137,351,436	674,700	226,570,162	5	65
Net Income After State Adjustments	643,511	607,163,510	672,354	355,697,233	4	-41
Loss	179,037	20,467,211	228,828	-33,986,878	28	-266
Profit	464,474	627,630,721	443,526	389,684,110	-5	-38
Apportioning Corporations						
Total Nonbusiness Income	3,217	3,654,318	1,588	13,642,692	-51	273
Total Business Income	59,801	534,907,836	50,663	254,568,835	-15	-52
Nonbusiness Income Allocated to California	2,047	579,554	990	924,552	-52	60
Business Income Apportioned to California	50,959	22,574,329	36,785	32,197,982	-28	43
State Net Income: Apportioning Corporations	48,993	22,764,740	35,539	32,547,594	-27	43
State Net Income: Nonapportioning Corporations	620,196	67,374,715	659,942	76,540,462	6	14
Total State Net Income After Apportionment	669,189	90,139,455	695,481	109,088,056	4	21
Taxable Loss	212,679	13,242,470	262,909	-20,915,021	24	-258
Taxable Profit	456,509	103,381,925	432,571	130,003,077	-5	26
NOL/Disaster loss	61,038	4,001,443	65,200	3,227,175	7	-19
State Net Income after NOL/Disaster Loss	669,178	86,138,012	695,481	105,860,881	4	23
Tax Before Credits and Alternative Minimum Tax	669,189	1,777,246	695,481	2,287,145	4	29
Tax Credits	6,090	89,788	7,037	125,483	16	40
Alternative Minimum Tax			0	0		
Total State Tax	669,189	\$1,698,894	695,481	2,172,973	3.9	27.9

TABLE C-3
Corporation Tax
SOURCES OF INCOME
Tax Years 2019 - 2020
ALL CORPORATIONS

Income Source	2019		2020		Percent Change
	Number Of Returns	Amount (Thousands)	Number Of Returns	Amount (Thousands)	
Gross Receipts	755,374	\$118,543,470,136	863,425	\$76,571,496,384	-35.4
<i>Less</i> Cost of Goods Sold	392,343	109,558,171,362	437,936	70,637,397,165	-35.5
Gross Profit	753,510	\$8,985,298,774	866,164	\$5,934,099,219	-34.0
Dividends	32,991	952,658,381	40,879	624,748,508	-34.4
Interest on Obligations	124,291	39,420,125	132,064	17,796,871	-54.9
Other Interest	98,216	1,146,073,976	95,473	407,504,454	-64.4
Gross Rents	12,322	170,456,465	14,653	106,267,604	-37.7
Gross Royalties	8,278	188,705,286	7,795	131,181,626	-30.5
Capital Gain (Loss)	16,541	303,967,676	13,532	115,113,040	-62.1
Ordinary Gain (Loss)	66,024	111,611,960	70,799	90,662,295	-18.8
Net Gain (Loss)	43,453	418,753,872	52,324	56,579,192	-86.5
Other Income	225,244	1,581,256,405	295,101	834,921,992	-47.2
Net Income from Rental Real Estate	27,271	3,493,059	28,886	8,972,377	156.9
Net Income from Other Rental Activity	1,742	230,914	2,554	996,781	331.7
Other Portfolio Income	549	197,980	2,993	823,612	316.0
Miscellaneous	1,533	-268,229	342	18,472,223	6986.7
Total Income	823,413	\$13,455,175,092	935,742	\$8,251,542,680	-38.7

TABLE C-3A
C CORPORATIONS: SOURCES OF INCOME

Income Source	2019		2020		Percent Change
	Number Of Returns	Amount (Thousands)	Number Of Returns	Amount (Thousands)	
Gross Receipts	210,078	\$115,957,519,578	252,828	\$73,466,109,414	-36.6
<i>Less</i> Cost of Goods Sold	114,683	107,975,593,720	139,586	68,694,388,947	-36.4
Gross Profit	208,783	\$7,981,925,859	253,656	\$4,771,720,466	-40.2
Dividends	15,232	945,168,767	20,914	619,372,609	-34.5
Interest on Obligations	4,577	31,861,473	2,106	11,526,099	-63.8
Other Interest	98,216	1,146,073,976	95,473	407,504,454	-64.4
Gross Rents	12,322	170,456,465	14,653	106,267,604	-37.7
Gross Royalties	4,609	187,567,097	4,070	129,820,598	-30.8
Capital Gain (Loss)	16,541	303,967,676	13,532	115,113,040	-62.1
Ordinary Gain (Loss)	38,295	99,591,084	35,625	82,008,747	-17.7
Other Income	85,998	1,522,110,278	93,585	706,471,343	-53.6
Miscellaneous	1,532	-268,227	218	18,349,789	6941.1
Total Income	258,006	\$12,388,454,448	295,358	\$6,968,154,749	-43.8

TABLE C-3B
S CORPORATIONS: SOURCES OF INCOME

Income Source	2019		2020		Percent Change
	Number Of Returns	Amount (Thousands)	Number Of Returns	Amount (Thousands)	
Gross Receipts	545,295	\$2,585,950,557	610,597	\$3,105,386,970	20.1
<i>Less</i> Cost of Goods Sold	277,660	1,582,577,642	298,350	1,943,008,218	22.8
Gross Profit	544,727	\$1,003,372,915	612,508	\$1,162,378,753	15.8
Dividends	17,759	7,489,614	19,965	5,375,899	-28.2
Interest on Obligations	119,714	7,558,652	129,958	6,270,772	-17.0
Gross Royalties	3,669	1,138,189	3,726	1,361,028	19.6
Ordinary Gain (Loss)	27,729	12,020,876	35,174	8,653,548	-28.0
Net Gain (Loss)	43,453	418,753,872	52,324	56,579,192	-86.5
Other Income	139,246	59,146,127	201,516	128,450,649	117.2
Net Income from Rental Real Estate	27,271	3,493,059	28,886	8,972,377	156.9
Net Income from Other Rental Activity	1,742	230,914	2,554	996,781	331.7
Other Portfolio Income	549	197,980	2,993	823,612	316.0
Miscellaneous	a	-1	123	122,434	10990585.5
Total Income	565,408	\$1,066,720,644	640,384	\$1,283,387,931	20.3

Footnotes follow this section.

TABLE C-4
Corporation Tax
DEDUCTIONS BY TYPE
Tax Years 2019 - 2020

ALL CORPORATIONS

Deduction Type	2019		2020		Percent Change
	Number Of Returns	Amount (Thousands)	Number Of Returns	Amount (Thousands)	
Compensation of Officers	464,064	\$199,044,033	525,415	\$186,763,080	-6.2
Salaries and Wages	420,198	2,769,522,735	460,090	2,040,102,611	-26.3
Repairs	415,629	153,425,572	469,280	114,949,811	-25.1
Bad Debts	81,105	116,871,990	69,003	250,112,275	114.0
Rents	544,664	314,675,275	598,693	259,055,955	-17.7
Taxes	819,252	387,375,454	918,404	250,963,967	-35.2
Interest	350,075	1,010,463,459	362,627	444,976,837	-56.0
Contributions	178,795	22,025,190	184,471	18,552,536	-15.8
Depreciation/Amortization	468,829	836,130,112	533,457	464,913,748	-44.4
Depletion	1,034	7,858,622	1,334	5,953,664	-24.2
Advertising	432,551	310,544,117	471,310	219,023,611	-29.5
Pension/Profit Sharing Plans	143,086	120,595,990	163,254	74,219,383	-38.5
Employee Benefit Plans	198,366	296,302,081	220,237	196,720,981	-33.6
Other Deductions	917,381	4,875,953,990	983,035	2,738,131,807	-43.8
Recovery Property	70,752	948,839	57,492	777,970	-18.0
Portfolio Income	2,642	122,803	6,831	387,650	215.7
Interest on Investment Debts	4,356	860,361	6,402	1,714,594	99.3
Miscellaneous Deductions	6,446	-\$8,264,361	3,673	-\$13,087,824	-58.4
Total Deductions	942,451	\$11,461,476,491	1,007,063	\$7,268,056,832	-36.6

TABLE C-4A
C CORPORATIONS: DEDUCTIONS BY TYPE

Deduction Type	2019		2020		Percent Change
	Number Of Returns	Amount (Thousands)	Number Of Returns	Amount (Thousands)	
Compensation of Officers	116,857	\$126,151,974	130,140	\$106,377,988	-15.7
Salaries and Wages	136,928	2,468,894,181	149,128	1,665,248,197	-32.6
Repairs	118,674	143,022,928	137,836	99,606,183	-30.4
Bad Debts	35,877	112,165,585	29,890	244,650,744	118.1
Rents	155,901	269,986,995	179,699	206,554,674	-23.5
Taxes	246,802	349,026,786	283,053	204,721,612	-41.3
Interest	110,425	993,789,517	113,675	427,373,769	-57.0
Contributions	33,509	18,261,975	28,115	11,747,239	-35.7
Depreciation/Amortization	147,997	782,164,105	168,544	420,183,556	-46.3
Depletion	1,014	7,832,157	1,205	5,937,756	-24.2
Advertising	112,372	290,592,904	128,670	195,322,955	-32.8
Pension/Profit Sharing Plans	41,592	106,060,385	43,965	59,502,306	-43.9
Employee Benefit Plans	84,338	270,486,296	89,440	170,354,299	-37.0
Other Deductions	294,480	4,557,737,594	308,191	2,402,369,589	-47.3
Miscellaneous Deductions	4,799	-8,253,718	1,817	-13,090,441	-58.6
Total Deductions	305,242	\$10,532,107,283	317,744	\$6,226,931,414	-40.9

TABLE C-4B
S CORPORATIONS: DEDUCTIONS BY TYPE

Deduction Type	2019		2020		Percent Change
	Number Of Returns	Amount (Thousands)	Number Of Returns	Amount (Thousands)	
Compensation of Officers	347,208	\$72,892,059	395,275	\$80,385,092	10.3
Salaries and Wages	283,270	300,628,554	310,962	374,854,414	24.7
Repairs	296,955	10,402,644	331,444	15,343,628	47.5
Bad Debts	45,228	4,706,405	39,112	5,461,531	16.0
Rents	388,762	44,688,280	418,994	52,501,280	17.5
Taxes	572,450	38,348,668	635,351	46,242,355	20.6
Interest	239,650	16,673,942	248,952	17,603,069	5.6
Contributions	145,286	3,763,214	156,356	6,805,297	80.8
Depreciation/Amortization	320,832	53,966,008	364,913	44,730,192	-17.1
Depletion	20	26,465	129	15,908	-39.9
Advertising	320,179	19,951,213	342,640	23,700,656	18.8
Pension/Profit Sharing Plans	101,494	14,535,605	119,289	14,717,077	1.2
Employee Benefit Plans	114,028	25,815,786	130,798	26,366,683	2.1
Other Deductions	622,901	318,216,395	674,843	335,762,219	5.5
Recovery Property	70,752	948,839	57,492	777,970	-18.0
Portfolio Income	2,642	122,803	6,831	387,650	215.7
Interest on Investment Debts	4,356	860,361	6,402	1,714,594	99.3
Miscellaneous Deductions	1,647	-10,642	1,856	2,618	124.6
Total Deductions	637,209	\$929,369,207	689,318	\$1,041,125,418	12.0

TABLE C-5
Corporation Tax
APPORTIONMENT FORMULA RESULTS *
Tax Years 2019 - 2020

ALL CORPORATIONS

Apportionment Factor	2019		2020		Percent Change
	Number of Returns	Amount (Thousands)	Number of Returns	Amount (Thousands)	
Total Property Values					
Within and Outside of California	3,948	\$ 3,642,604,617	3,797	\$ 794,322,704	-78.2
Within California	1,164	\$ 168,138,042	2,898	\$ 119,781,097	-28.8
Statewide Average Property Factor		4.6%		15.1%	
Total Payroll (Wages and Salaries)					
Within and Outside of California	3,925	\$ 102,143,608	2,925	\$ 36,483,859	-64.3
Within California	2,242	\$ 11,421,695	1,999	\$ 8,055,744	-29.5
Statewide Average Payroll Factor		11.2%		22.1%	
Total Sales					
Within and Outside of California	103,861	\$ 39,546,065,198	101,141	\$ 49,631,393,956	25.5
Within California	91,159	\$ 3,042,185,591	85,905	\$ 3,407,377,393	12.0
Statewide Average Sales Factor		7.7%		6.9%	
Overall Average Apportionment Factor	92,592	7.7%	85,977	7.0%	

* Excludes banks and other financial corporation returns.

TABLE C-5A
C CORPORATIONS: APPORTIONMENT FORMULA RESULTS*

Apportionment Factor	2019		2020		Percent Change
	Number of Returns	Amount (Thousands)	Number of Returns	Amount (Thousands)	
Total Property Values					
Within and Outside of California	374	\$ 3,607,893,315	2,439	\$ 743,492,539	-79.4
Within California	316	\$ 161,276,906	1,669	\$ 109,777,993	-31.9
Statewide Average Property Factor		4.5%		14.8%	
Total Payroll (Wages and Salaries)					
Within and Outside of California	360	\$ 92,899,520	1,528	\$ 26,322,376	-71.7
Within California	304	\$ 9,071,005	815	\$ 4,961,499	-45.3
Statewide Average Payroll Factor		9.8%		18.8%	
Total Sales					
Within and Outside of California	45,241	\$ 37,418,605,873	51,911	\$ 47,013,350,023	25.6
Within California	41,274	\$ 2,727,131,161	47,013	\$ 3,029,323,304	11.1
Statewide Average Sales Factor		7.3%		6.4%	
Overall Average Apportionment Factor	41,709	7.3%	47,164	6.5%	

* Excludes banks and other financial corporation returns.

TABLE C-5B
S CORPORATIONS: APPORTIONMENT FORMULA RESULTS*

Apportionment Factor	2019		2020		Percent Change
	Number of Returns	Amount (Thousands)	Number of Returns	Amount (Thousands)	
Total Property Values					
Within and Outside of California	3,574	\$ 34,711,303	1,358	\$ 50,830,165	46.4
Within California	848	\$ 6,861,136	1,229	\$ 10,003,103	45.8
Statewide Average Property Factor		19.8%		19.7%	
Total Payroll (Wages and Salaries)					
Within and Outside of California	3,565	\$ 9,244,088	1,397	\$ 10,161,483	9.9
Within California	1,938	\$ 2,350,690	1,184	\$ 3,094,245	31.6
Statewide Average Payroll Factor		25.4%		30.5%	
Total Sales					
Within and Outside of California	58,619	\$ 2,127,459,325	49,138	\$ 2,618,043,933	23.1
Within California	49,885	\$ 315,054,430	38,800	\$ 378,054,089	20.0
Statewide Average Sales Factor		14.8%		14.4%	
Overall Average Apportionment Factor	50,883	14.9%	38,812	14.8%	

* Excludes banks and other financial corporation returns.

TABLE C-6
Corporation Tax
APPORTIONMENT OF STATE NET INCOME
Tax Years 2019 - 2020
ALL CORPORATIONS

Item	2019		2020		Percent Change
	Number	Amount (Thousands)	Number	Amount (Thousands)	
Net Income (After State Adjustments)	113,402	\$2,106,331,163	110,357	874,236,424	-58.5
Nonbusiness Income/Loss					
Dividends	986	\$3,342,764	807	3,766,336	12.7
Interest	3,339	3,401,898	2,285	856,126	-74.8
Property Rental Income/Loss	214	58,866	468	45,795	-22.2
Royalties	118	79,765	343	227,841	185.6
Gain/Loss from Sale of Assets	827	2,886,671	518	5,884,360	103.8
Partnership Income/Loss	165	2,202,427	229	6,293,336	185.7
Miscellaneous	870	3,861,967	986	2,100,214	-45.6
Total Nonbusiness Income/Loss	4,267	\$15,834,356	3,529	\$19,174,008	21.1
Total Separately Apportionable Business Income	8,104	\$61,856,928	4,584	\$25,948,130	-58.1
Balance of Net Income	111,831	\$2,028,639,879	109,503	\$829,114,287	-59.1
Plus Interest Offset	113	2,096,504	192	244,059	-88.4
Total Business Income	111,833	\$2,030,736,382	109,506	\$829,358,346	-59.2
Apportioned Business Income/Loss Attributable to California	92,124	\$119,628,701	86,956	\$78,638,836	-34.3
Nonbusiness Income/Loss Wholly Allocable to California					
Dividends	139	\$109,827	807	\$146,114	33.0
Interest	2,020	121,383	2,285	-2,428,068	-2100.3
Property Rental Income/Loss	132	37,791	468	14,936	-60.5
Royalties	17	4,665	343	26,595	470.1
Gain/Loss from Sale of Assets	84	447,659	518	478,375	6.9
Partnership Income/Loss	134	230,915	229	551,830	139.0
Miscellaneous Income/Loss	930	310,518	791	-164,138	-152.9
Total Nonbusiness Income/Loss Wholly Allocable to California	3,075	\$1,262,759	3,529	-\$1,374,357	-208.8
Subtotal	93,002	\$120,891,461	87,660	\$77,264,479	-36.1
Minus Interest Offset	39	213,583	120	205,053	-4.0
Balance of Net Income	92,963	\$120,677,878	87,540	\$77,059,426	-36.1
Total Separately Apportioned Business Income	4,606	30,900	3,239	-291,689	-1044.0
Plus Capital Gain/Loss Netting	7,261	18,455,535	4,041	4,162,281	-77.4
Subtotal	97,185	\$139,164,313	90,656	\$80,930,017	-41.8
Contribution Adjustment	1,982	-9,337	1,530	11,426	222.4
Total State Net Income (After Apportionment)	97,185	\$139,154,977	90,656	80,941,444	-41.8
Taxable Loss	27,686	\$50,508,081	33,551	58,146,302	15.1
Taxable Profit	69,498	\$189,663,057	57,104	139,087,746	-26.7

Includes apportioning corporations which report net income, net loss, or no income.

Detail may not add to total due to rounding.

TABLE C-6A
C CORPORATIONS^c : APPORTIONMENT OF STATE NET INCOME

Item	2019		2020		Percent Change
	Number	Amount (Thousands)	Number	Amount (Thousands)	
Net Income (After State Adjustments)	53,585	\$1,565,830,179	58,955	\$621,141,333	-60.3
Nonbusiness Income/Loss					
Dividends	197	\$3,053,238	259	\$3,413,407	11.8
Interest	628	3,130,179	1,268	482,118	-84.6
Property Rental Income/Loss	79	18,412	130	-19,299	-204.8
Royalties	30	24,146	10	1,670	-93.1
Gain/Loss from Sale of Assets	123	1,592,150	139	99,930	-93.7
Partnership Income/Loss	104	1,499,420	143	2,272,509	51.6
Miscellaneous	354	2,862,494	425	-1,162,764	-140.6
Total Nonbusiness Income/Loss	1,050	\$12,180,039	1,896	\$5,087,571	-58.2
Total Separately Apportionable Business Income	7,898	\$9,893,995	3,877	\$19,614,186	-67.3
Balance of Net Business Income	52,030	\$1,493,756,145	58,158	\$596,439,576	-60.1
Plus Interest Offset	82	2,072,402	88	228,260	-89.0
Total Business Income	52,031	\$1,495,828,546	58,162	\$596,667,836	-60.1
Apportioned Business Income/Loss Attributable to California	41,165	\$97,054,372	47,473	\$47,954,026	-50.6
Nonbusiness Income/Loss Wholly Allocable to California					
Dividends	43	\$76,518	151	\$45,624	-40.4
Interest	121	97,514	264	-2,476,859	-2640.0
Property Rental Income/Loss	50	8,470	56	-11,489	-235.6
Royalties	a	344	a	1,250	263.8
Gain/Loss from Sale of Assets	33	294,387	85	214,032	-27.3
Partnership Income/Loss	100	122,079	101	288,967	136.7
Miscellaneous Income/Loss	803	83,895	331	-238,034	-383.7
Total Nonbusiness Income/Loss Wholly Allocable to California	1,028	\$683,206	767	-\$2,176,508	-418.6
Subtotal	41,980	\$97,737,578	47,797	\$45,777,519	-53.2
Minus Interest Offset	27	204,337	31	189,908	-7.1
Balance of Net Income	41,953	\$97,533,240	47,766	\$45,587,611	-53.3
Total Separately Apportioned Business Income	4,406	-\$304,412	2,302	-\$175,497	42.3
Plus Capital Gain/Loss Netting	7,258	18,455,822	2,302	-175,497	-101.0
Subtotal	46,057	\$115,684,650	2,302	-175,497	-100.2
Contribution Adjustment	1,688	-7,164	763	16,156	325.5
Total State Net Income (After Apportionment)	46,057	\$115,677,486	49,610	\$49,541,894	-57.2
Taxable Loss	19,581	\$48,396,466	23,936	-\$54,134,126	-211.9
Taxable Profit	26,476	\$164,073,951	25,674	\$103,676,020	-36.8

TABLE C-6B
S CORPORATIONS^c : APPORTIONMENT OF STATE NET INCOME

Item	2019		2020		Percent Change
	Number	Amount (Thousands)	Number	Amount (Thousands)	
Net Income (After State Adjustments)	59,817	\$540,500,984	51,402	\$253,095,091	-53.2
Nonbusiness Income/Loss					
Dividends	789	\$289,526	548	\$352,929	21.9
Interest	2,710	271,719	1,017	374,008	37.6
Property Rental Income/Loss	135	40,454	338	65,094	60.9
Royalties	87	55,618	333	226,171	306.6
Gain/Loss from Sale of Assets	705	1,294,521	379	5,784,429	346.8
Partnership Income/Loss	61	703,007	87	4,020,827	471.9
Miscellaneous	516	999,472	562	3,262,978	226.5
Total Nonbusiness Income/Loss	3,217	\$3,654,318	1,632	\$14,086,437	285.5
Total Separately Apportionable Business Income	206	1,962,932	707	6,333,944	222.7
Balance of Net Business Income	59,801	\$534,883,734	51,344	\$232,674,711	-56.5
Plus Interest Offset	31	24,102	104	15,799	-34.4
Total Business Income	59,801	\$534,907,836	51,344	\$232,690,510	-56.5
Apportioned Business Income/Loss Attributable to California	50,959	\$22,574,329	39,484	\$30,684,809	35.9
Nonbusiness Income/Loss Wholly Allocable to California					
Dividends	97	\$33,309	265	\$100,490	201.7
Interest	1,899	23,869	385	48,790	104.4
Property Rental Income/Loss	83	29,321	121	26,425	-9.9
Royalties	12	4,322	11	25,345	486.5
Gain/Loss from Sale of Assets	50	153,272	120	264,343	72.5
Partnership Income/Loss	34	108,837	53	262,863	141.5
Miscellaneous Income/Loss	127	226,624	460	73,896	-67.4
Total Nonbusiness Income/Loss Wholly Allocable to California	2,047	\$579,554	1,017	\$802,151	38.4
Subtotal	51,023	\$23,153,883	39,863	\$31,486,960	36.0
Minus Interest Offset	12	9,245	89	15,145	63.8
Balance of Net Income	51,011	\$23,144,638	39,774	\$31,471,815	36.0
Total Separately Apportioned Business Income	200	\$335,312	937	-\$116,192	-134.7
Plus Capital Gain/Loss Netting	a	-286	538	48,657	17094.9
Subtotal	51,128	\$23,479,664	41,046	\$31,404,280	33.8
Contribution Adjustment	295	-2,173	767	-4,730	-117.7
Total State Net Income (After Apportionment)	51,128	\$23,477,491	41,046	\$31,399,550	33.7
Taxable Loss	8,106	\$2,111,615	9,615	-\$4,012,176	-290.0
Taxable Profit	43,022	\$25,589,106	31,430	\$35,411,726	38.4

Includes apportioning corporations which report net income, net loss, or no income.
Detail may not add to total due to rounding.
Footnotes follow this section.

TABLE C-7
Corporation Tax
TAX CREDITS ALLOWED
Tax Year 2020

Credit	Number	Amount	Percent of Total
Credits Available in Tax Year 2020			
Disabled Access for Eligible Small Businesses	157	8,417	0.0
Community Development Financial Institution Deposits	a	54,213	0.0
Donated Agricultural Products Transportation	-	-	-
Employer Child Care Contribution	a	14,150	0.0
Employer Child Care Program	a	42,530	0.0
Enhanced Oil Recovery	a	2,428,672	0.0
Enterprise Zone Hiring and Sales or Use Tax	3,174	175,443,484	0.1
Environmental	-	-	-
Farmworker Housing-Construction	-	-	-
Farmworker Housing-Loan	-	-	-
Joint Strike Fighter Wage	-	-	-
Joint Strike Fighter Property	-	-	-
Local Agency Military Base Recovery Area	a	301,265	0.0
Low Income Housing	30	38,605,900	0.0
New Jobs	420	959,634	0.0
Manufacturing Enhancement Area	-	-	-
Natural Heritage Preservation	-	-	-
Prior Year Alternative Minimum Tax	1,198	101,603,222	0.0
Prison Inmate Labor	0	-	-
Research	6,263	1,631,811,714	0.8
Rice Straw	-	-	-
Solar Energy System	-	-	-
Targeted Tax Area Hiring and Sales or Use Tax	27	2,460,152	0.0
CA Motion Picture and TV Production	a	37,287,706	0.0
Donated Fresh Fruits and Vegetables	a	20,694	0.0
CA Competes	150	41,628,888	0.0
New Employment	92	951,222	0.0
College Access Tax Credit	a	31,427	0.0
New Advanced Strategic Aircraft	-	-	-
New CA Motion Picture and TV Production	a	22,975,640	0.0
New Donated Fresh Fruits and Vegetables	32	606,220	0.0
Motion Picture Film Credit 2020	-	-	-
Main Street Small Business Hiring Credit SB447	290	340,920	0.0
Total Credits Available in Tax Year 2020	11,869	2,057,576,070	1.0
Expired Credits with Carryover Provisions			
Agricultural Products	a	6,469	0.0
Commercial Solar Electric System	-	-	-
Commercial Solar Energy	-	-	-
Contribution of Computer Software	a	486	0.0
Employer Ridesharing - Large Employer	-	-	-
Employer Ridesharing - Small Employer	a	288	0.0
Employer Ridesharing - Transit	-	-	-
Energy Conservation	-	-	-
Los Angeles Revitalization Zone Hiring and Sales or Use Tax	-	-	-
Low Emission Vehicle	a	1,437	0.0
Manufacturer's Investment	-	-	-
Orphan Drug	-	-	-
Recycling Equipment	-	-	-
Ridesharing	-	-	-
Salmon and Steelhead Trout Habitat	-	-	-
Solar Energy	a	34,893	0.0
Solar Pump	a	3,166	0.0
Technology Property Contributions	-	-	-
Total Expired Credits with Carryover Provisions	a	\$46,739	0.0
Total	\$11,876	\$2,057,622,809	1.0

Footnotes follow this section.

TABLES C-7A & C-7B
Corporation Tax
TAX CREDITS ALLOWED
BY CORPORATION TYPE
Tax Year 2020

Credit	Table C-7A: C CORPORATION			Table C-7B: S CORPORATION		
	Number	Amount	Percent of Total	Number	Amount	Percent of Total
Credits Available in Tax Year 2020						
Disabled Access for Eligible Small Businesses	0	\$0	0.0	0	\$0	0.0
Community Development Financial Institution Deposits	a	0	0.0	0	0	0.0
Donated Agricultural Products Transportation	0	0	0.0	0	0	0.0
Employer Child Care Contribution	a	0	0.0	0	0	0.0
Employer Child Care Program	a	0	0.0	0	0	0.0
Enhanced Oil Recovery	a	0	0.0	0	0	0.0
Enterprise Zone Hiring and Sales or Use Tax	0	0	0.0	0	0	0.0
Environmental	0	0	0.0	0	0	0.0
Farmworker Housing-Construction	0	0	0.0	0	0	0.0
Farmworker Housing-Loan	0	0	0.0	0	0	0.0
Joint Strike Fighter Wage	0	0	0.0	0	0	0.0
Joint Strike Fighter Property	0	0	0.0	0	0	0.0
Local Agency Military Base Recovery Area	a	0	0.0	0	0	0.0
Low Income Housing	0	0	0.0	0	0	0.0
New Jobs	0	0	0.0	0	0	0.0
Manufacturing Enhancement Area	0	0	0.0	0	0	0.0
Natural Heritage Preservation	0	0	0.0	0	0	0.0
Prior Year Alternative Minimum Tax	0	0	0.0	0	0	0.0
Prison Inmate Labor	0	0	0.0	0	0	0.0
Research	0	0	0.0	0	0	0.0
Rice Straw	0	0	0.0	0	0	0.0
Solar Energy System	0	0	0.0	0	0	0.0
Targeted Tax Area Hiring and Sales or Use Tax	0	0	0.0	0	0	0.0
CA Motion Picture and TV Production	a	0	0.0	0	0	0.0
Donated Fresh Fruits and Vegetables	a	0	0.0	a	0	0.0
CA Competes	0	0	0.0	0	0	0.0
New Employment	0	0	0.0	0	0	0.0
College Access	0	0	0.0	0	0	0.0
New Advanced Strategic Aircraft	0	0	0.0	0	0	0.0
New CA Motion Picture and TV Prod	a	0	0.0	0	0	0.0
New Donated Fresh Fruits and Veget.	a	0	0.0	0	0	0.0
Motion Picture Film Credit 2020	0	0	0.0	0	0	0.0
Main Street Small Business Hiring Credit SB447	0	0	0.0	0	0	0.0
Total Credits Available in TY 2020	4,696	\$0	0	7,173	\$0	0.0
Expired Credits with Carryover Provisions						
Agricultural Products	a	0	0.0	0	0	0.0
Commercial Solar Electric System	0	0	0.0	0	0	0.0
Commercial Solar Energy	0	0	0.0	0	0	0.0
Contribution of Computer Software	0	0	0.0	a	0	0.0
Employer Ridesharing - Large Employer	0	0	0.0	0	0	0.0
Employer Ridesharing - Small Employer	0	0	0.0	a	0	0.0
Employer Ridesharing - Transit	0	0	0.0	0	0	0.0
Energy Conservation	0	0	0.0	0	0	0.0
LARZ	0	0	0.0	0	0	0.0
Low Emission Vehicle	a	0	0.0	0	0	0.0
Manufacturer's Investment	0	0	0.0	0	0	0.0
Orphan Drug	0	0	0.0	0	0	0.0
Recycling Equipment	0	0	0.0	0	0	0.0
Ridesharing	0	0	0.0	0	0	0.0
Salmon and Steelhead Trout Habitat	0	0	0.0	0	0	0.0
Solar Energy	a	0	0.0	a	0	0.0
Solar Pump	0	0	0.0	a	0	0.0
Technology Property Contributions	0	0	0.0	0	0	0.0
Total Expired Credits with Carryover Provisions	a	\$0	0	a	\$0	0.0
Total	4,699	\$0	0	7,177	\$0	0.0

Footnote follow this section.

TABLE C-8
Corporation Tax
TAX LIABILITY BY STATE NET INCOME CLASS ¹
Tax Year 2020
ALL CORPORATIONS

State Net Income Taxable in California	Returns			Net Income Less Net Loss			Tax Assessed		
	Number	Percent	Cumulative Percent	Amount (Thousands)	Percent ²	Cumulative Percent ²	Amount (Thousands)	Percent	Cumulative Percent
Net Loss	386,664	36.9	36.9	-\$131,685,809			\$309,970	2.0	2.0
No Income or Loss	69,793	6.7	43.5	0			261,376	1.7	3.8
\$1 to \$4,999	79,478	7.6	51.1	175,147	0.1	0.1	62,489	0.4	4.2
5,000 to 9,999	42,701	4.1	55.2	313,535	0.1	0.2	34,192	0.2	4.4
10,000 to 14,999	38,795	3.7	58.9	490,505	0.2	0.3	33,137	0.2	4.6
15,000 to 19,999	31,979	3.0	61.9	558,004	0.2	0.5	32,254	0.2	4.8
20,000 to 24,999	25,743	2.5	64.4	577,811	0.2	0.7	25,786	0.2	5.0
25,000 to 29,999	25,891	2.5	66.9	716,084	0.2	0.9	27,344	0.2	5.2
30,000 to 39,999	37,911	3.6	70.5	1,318,152	0.4	1.4	41,575	0.3	5.5
40,000 to 49,999	30,281	2.9	73.4	1,369,431	0.5	1.8	28,862	0.2	5.6
50,000 to 59,999	26,270	2.5	75.9	1,445,023	0.5	2.3	30,198	0.2	5.8
60,000 to 69,999	22,959	2.2	78.1	1,484,978	0.5	2.8	30,181	0.2	6.0
70,000 to 79,999	17,513	1.7	79.7	1,307,823	0.4	3.3	28,086	0.2	6.2
80,000 to 89,999	16,437	1.6	81.3	1,393,984	0.5	3.7	34,197	0.2	6.5
90,000 to 99,999	14,279	1.4	82.7	1,362,396	0.5	4.2	25,930	0.2	6.6
100,000 to 149,999	45,131	4.3	87.0	5,566,040	1.9	6.0	121,056	0.8	7.4
150,000 to 199,999	27,446	2.6	89.6	4,746,279	1.6	7.6	106,556	0.7	8.1
200,000 to 249,999	19,408	1.9	91.4	4,337,630	1.4	9.1	90,467	0.6	8.7
250,000 to 299,999	13,037	1.2	92.7	3,588,306	1.2	10.2	81,130	0.5	9.3
300,000 to 399,999	17,697	1.7	94.4	6,162,117	2.1	12.3	150,961	1.0	10.3
400,000 to 499,999	10,409	1.0	95.3	4,651,454	1.5	13.9	120,917	0.8	11.0
500,000 to 749,999	14,741	1.4	96.8	9,025,694	3.0	16.9	223,440	1.5	12.5
750,000 to 999,999	7,981	0.8	97.5	6,886,942	2.3	19.2	173,189	1.1	13.7
1,000,000 to 1,499,999	8,180	0.8	98.3	9,991,978	3.3	22.5	311,755	2.1	15.7
1,500,000 to 1,999,999	4,018	0.4	98.7	6,929,810	2.3	24.8	218,869	1.4	17.2
2,000,000 to 2,999,999	4,630	0.4	99.1	11,210,540	3.7	28.5	357,662	2.4	19.5
3,000,000 to 3,999,999	2,099	0.2	99.3	7,255,951	2.4	30.9	253,152	1.7	21.2
4,000,000 to 4,999,999	1,264	0.1	99.4	5,683,419	1.9	32.8	192,813	1.3	22.5
5,000,000 to 9,999,999	2,901	0.3	99.7	20,158,148	6.7	39.6	733,967	4.8	27.3
\$10,000,000 and over	2,964	0.3	100.0	\$181,391,605	60.4	100.0	\$11,032,785	72.7	100.0
Corporations with State Net Income	592,142	56.5		\$300,098,788	100.0	100.0	\$14,602,951	96.2	
Total	1,048,599	100.0	100.0	\$168,412,979			\$15,174,297	100.0	100.0

Footnotes follow this section.

TABLE C-8A
C CORPORATIONS: TAX LIABILITY BY STATE NET INCOME CLASS ¹

State Net Income Taxable in California	Returns			Net Income Less Net Loss			Tax Assessed		
	Number	Percent	Cumulative Percent	Amount (Thousands)	Percent ²	Cumulative Percent ²	Amount (Thousands)	Percent	Cumulative Percent
Net Loss	157,636	46.6	46.6	-\$110,664,932	-	-	\$132,220	1.0	1.0
No Income or Loss	37,216	11.0	57.6	0	-	-	237,801	1.8	2.8
\$1 to \$4,999	34,988	10.3	67.9	75,544	0.0	0.0	27,290	0.2	3.0
5,000 to 9,999	13,111	3.9	71.8	91,222	0.1	0.1	10,515	0.1	3.1
10,000 to 14,999	11,686	3.5	75.2	141,842	0.1	0.2	11,748	0.1	3.2
15,000 to 19,999	11,440	3.4	78.6	201,521	0.1	0.3	16,108	0.1	3.3
20,000 to 24,999	6,746	2.0	80.6	153,421	0.1	0.4	10,721	0.1	3.4
25,000 to 29,999	6,365	1.9	82.5	175,679	0.1	0.5	11,723	0.1	3.5
30,000 to 39,999	7,082	2.1	84.6	240,112	0.1	0.6	17,086	0.1	3.6
40,000 to 49,999	3,900	1.2	85.7	172,312	0.1	0.7	7,877	0.1	3.7
50,000 to 59,999	3,047	0.9	86.6	167,135	0.1	0.8	10,884	0.1	3.8
60,000 to 69,999	2,857	0.8	87.5	184,995	0.1	0.9	11,205	0.1	3.9
70,000 to 79,999	2,856	0.8	88.3	213,004	0.1	1.0	12,026	0.1	4.0
80,000 to 89,999	2,734	0.8	89.1	232,424	0.1	1.2	17,211	0.1	4.1
90,000 to 99,999	1,667	0.5	89.6	158,052	0.1	1.3	8,433	0.1	4.2
100,000 to 149,999	7,119	2.1	91.7	886,544	0.5	1.8	54,874	0.4	4.6
150,000 to 199,999	4,316	1.3	93.0	740,184	0.4	2.2	49,638	0.4	4.9
200,000 to 249,999	3,043	0.9	93.9	676,923	0.4	2.6	38,610	0.3	5.2
250,000 to 299,999	2,057	0.6	94.5	562,759	0.3	2.9	39,275	0.3	5.5
300,000 to 399,999	3,070	0.9	95.4	1,060,713	0.6	3.5	78,694	0.6	6.1
400,000 to 499,999	2,202	0.7	96.0	984,635	0.6	4.1	70,535	0.5	6.7
500,000 to 749,999	2,982	0.9	96.9	1,841,204	1.1	5.1	122,081	0.9	7.6
750,000 to 999,999	1,964	0.6	97.5	1,701,860	1.0	6.1	102,874	0.8	8.4
1,000,000 to 1,499,999	2,173	0.6	98.1	2,692,610	1.5	7.6	209,569	1.6	10.0
1,500,000 to 1,999,999	1,111	0.3	98.5	1,926,477	1.1	8.7	150,357	1.1	11.2
2,000,000 to 2,999,999	1,346	0.4	98.9	3,303,272	1.9	10.6	252,467	1.9	13.1
3,000,000 to 3,999,999	724	0.2	99.1	2,489,773	1.4	12.0	186,417	1.4	14.5
4,000,000 to 4,999,999	418	0.1	99.2	1,882,938	1.1	13.1	141,501	1.1	15.6
5,000,000 to 9,999,999	1,046	0.3	99.5	7,333,227	4.2	17.3	556,114	4.3	19.8
\$10,000,000 and over	1,617	0.5	100.0	144,992,969	82.7	100.0	10,483,096	80.2	100.0
Total with State Net Income	143,668	42.4	-	\$175,283,353	100.0	100.0	\$12,708,930	97.2	-
Total	338,520	100.0	100.0	\$64,618,421	-	-	\$13,078,950	100.0	100.0

TABLE C-8B
S CORPORATIONS: TAX LIABILITY BY STATE NET INCOME CLASS ¹

State Net Income Taxable in California	Returns			Net Income Less Net Loss			Tax Assessed		
	Number	Percent	Cumulative Percent	Amount (Thousands)	Percent ²	Cumulative Percent ²	Amount (Thousands)	Percent	Cumulative Percent
Net Loss	229,028	32.3	32.3	-\$21,020,876	-	-	\$177,751	8.5	8.5
No Income or Loss	32,577	4.6	36.8	0	-	-	23,575	1.1	9.6
\$1 to \$4,999	44,490	6.3	43.1	99,603	0.1	0.1	35,200	1.7	11.3
5,000 to 9,999	29,590	4.2	47.3	222,313	0.2	0.3	23,678	1.1	12.4
10,000 to 14,999	27,108	3.8	51.1	348,664	0.3	0.5	21,388	1.0	13.4
15,000 to 19,999	20,538	2.9	54.0	356,483	0.3	0.8	16,146	0.8	14.2
20,000 to 24,999	18,997	2.7	56.7	424,390	0.3	1.2	15,064	0.7	14.9
25,000 to 29,999	19,526	2.7	59.4	540,404	0.4	1.6	15,621	0.7	15.7
30,000 to 39,999	30,829	4.3	63.8	1,078,040	0.9	2.5	24,489	1.2	16.8
40,000 to 49,999	26,381	3.7	67.5	1,197,119	1.0	3.4	20,985	1.0	17.8
50,000 to 59,999	23,222	3.3	70.7	1,277,889	1.0	4.4	19,313	0.9	18.8
60,000 to 69,999	20,102	2.8	73.6	1,299,983	1.0	5.5	18,977	0.9	19.7
70,000 to 79,999	14,656	2.1	75.6	1,094,819	0.9	6.4	16,059	0.8	20.4
80,000 to 89,999	13,703	1.9	77.6	1,161,561	0.9	7.3	16,986	0.8	21.2
90,000 to 99,999	12,612	1.8	79.3	1,204,344	1.0	8.3	17,497	0.8	22.1
100,000 to 149,999	38,012	5.4	84.7	4,679,496	3.7	12.0	66,182	3.2	25.2
150,000 to 199,999	23,130	3.3	87.9	4,006,095	3.2	15.2	56,917	2.7	28.0
200,000 to 249,999	16,365	2.3	90.3	3,660,707	2.9	18.1	51,857	2.5	30.4
250,000 to 299,999	10,980	1.5	91.8	3,025,547	2.4	20.6	41,855	2.0	32.4
300,000 to 399,999	14,626	2.1	93.9	5,101,404	4.1	24.7	72,267	3.4	35.9
400,000 to 499,999	8,207	1.2	95.0	3,666,819	2.9	27.6	50,382	2.4	38.3
500,000 to 749,999	11,759	1.7	96.7	7,184,490	5.8	33.4	101,359	4.8	43.1
750,000 to 999,999	6,018	0.8	97.5	5,185,082	4.2	37.5	70,315	3.4	46.5
1,000,000 to 1,499,999	6,007	0.8	98.4	7,299,368	5.8	43.4	102,186	4.9	51.4
1,500,000 to 1,999,999	2,907	0.4	98.8	5,003,333	4.0	47.4	68,512	3.3	54.6
2,000,000 to 2,999,999	3,284	0.5	99.2	7,907,268	6.3	53.7	105,195	5.0	59.6
3,000,000 to 3,999,999	1,375	0.2	99.4	4,766,178	3.8	57.5	66,735	3.2	62.8
4,000,000 to 4,999,999	846	0.1	99.5	3,800,481	3.0	60.6	51,312	2.4	65.3
5,000,000 to 9,999,999	1,855	0.3	99.8	12,824,921	10.3	70.8	177,853	8.5	73.8
\$10,000,000 and over	1,347	0.2	100.0	36,398,636	29.2	100.0	549,689	26.2	100.0
Total with State Net Income	448,473	63.2	-	\$124,815,435	100.0	100.0	\$1,894,021	90.4	-
Total	710,079	100.0	100.0	\$103,794,559	-	-	\$2,095,347	100.0	100.0

Footnotes follow this section.

TABLE C-9
Corporation Tax
TAX LIABILITY BY ACCOUNTING PERIOD
Tax Year 2020

Accounting Period Ending	Corporations Reporting Net Income Subject to State Taxation						All Reporting Corporations					
	Returns		Net Income		Tax Assessed		Returns		Net Income Less	Net Loss	Tax Assessed	
	Number	Percent of Total	Amount	Percent	Amount	Percent	Number	Percent of Total	Amount	Percent	Amount	Percent
			(Thousands)	of Total	(Thousands)	of Total			(Thousands)	of Total	(Thousands)	of Total
Jan 31, 2020	2,675	0.5	\$5,915,380	2.4	\$385,564	3.8	5,779	0.6	\$504,281	0.4	\$388,602	3.7
Feb 28, 2020	2,157	0.4	4,662,909	1.9	316,361	3.2	3,543	0.3	1,844,003	1.5	328,469	3.1
Mar 31, 2020	5,167	0.9	10,084,508	4.2	530,564	5.3	11,654	1.1	6,260,530	5.2	537,820	5.1
Apr 30, 2020	2,188	0.4	2,899,738	1.2	125,959	1.3	3,856	0.4	2,204,273	1.8	126,985	1.2
May 31, 2020	2,596	0.4	3,808,466	1.6	185,638	1.9	5,845	0.6	3,319,711	2.8	188,367	1.8
Jun 30, 2020	11,016	1.9	6,128,461	2.5	371,693	3.7	22,513	2.1	2,834,048	2.4	381,946	3.6
Jul 31, 2020	2,599	0.4	4,047,663	1.7	115,625	1.2	4,351	0.4	3,356,356	2.8	117,247	1.1
Aug 31, 2020	3,204	0.5	1,638,479	0.7	106,793	1.1	6,198	0.6	521,554	0.4	109,398	1.0
Sep 30, 2020	8,921	1.5	12,035,863	5.0	557,339	5.6	17,671	1.7	9,784,031	8.2	564,462	5.3
Oct 31, 2020	3,384	0.6	4,689,903	1.9	222,147	2.2	6,146	0.6	3,264,402	2.7	224,695	2.1
Nov 30, 2020	1,480	0.3	3,408,653	1.4	134,715	1.3	3,063	0.3	2,360,774	2.0	136,125	1.3
Dec 31, 2020	546,574	92.3	182,715,082	75.5	6,976,432	69.6	957,764	91.4	83,375,855	69.7	7,495,107	70.7
Total	591,963	100.0	\$242,035,105	100.0	\$10,028,829	100.0	1,048,382	100.0	\$119,629,818	100.0	\$10,599,222	100.0

TABLE C-9A
C CORPORATIONS: TAX LIABILITY BY ACCOUNTING PERIOD
Tax Year 2020

Accounting Period Ending	C Corporations Reporting Net Income Subject to State Taxation						All Reporting C Corporations					
	Returns		Net Income		Tax Assessed		Returns		Net Income Less Net Loss		Tax Assessed	
	Number	Percent of Total	Amount (Thousands)	Percent of Total	Amount (Thousands)	Percent of Total	Number	Percent of Total	Amount (Thousands)	Percent of Total	Amount (Thousands)	Percent of Total
Jan 31, 2020	2,657	1.9	\$5,686,212	4.9	\$382,220	4.7	5,253	1.6	\$291,865	1.8	\$384,732	4.5
Feb 28, 2020	2,123	1.5	4,593,409	3.9	315,275	3.9	3,490	1.0	1,789,831	11.3	327,369	3.8
Mar 31, 2020	5,047	3.5	9,654,737	8.2	524,998	6.5	11,223	3.3	5,935,118	37.5	531,999	6.3
Apr 30, 2020	2,153	1.5	2,850,656	2.4	125,261	1.5	3,694	1.1	2,168,615	13.7	126,184	1.5
May 31, 2020	2,360	1.6	3,631,957	3.1	183,480	2.3	4,533	1.3	3,171,889	20.0	185,346	2.2
Jun 30, 2020	10,921	7.6	5,873,709	5.0	368,840	4.5	22,389	6.6	2,612,737	16.5	379,048	4.5
Jul 31, 2020	2,319	1.6	3,484,494	3.0	106,766	1.3	3,898	1.2	2,809,514	17.7	108,249	1.3
Aug 31, 2020	3,056	2.1	1,448,830	1.2	103,968	1.3	6,041	1.8	352,925	2.2	106,560	1.3
Sep 30, 2020	7,755	5.4	10,183,064	8.7	534,542	6.6	15,204	4.5	8,008,494	50.6	540,607	6.4
Oct 31, 2020	3,030	2.1	4,124,209	3.5	215,375	2.6	5,676	1.7	2,792,911	17.6	217,825	2.6
Nov 30, 2020	1,191	0.8	2,713,550	2.3	123,163	1.5	2,523	0.7	1,805,785	11.4	124,357	1.5
Dec 31, 2020	100,879	70.3	62,974,843	53.7	5,150,920	63.3	254,379	75.2	-15,904,426	-100.4	5,471,600	64.3
Total	143,490	100.0	\$117,219,670	100.0	\$8,134,808	100.0	338,304	100.0	\$15,835,259	100.0	\$8,503,876	100.0

TABLE C-9B
S CORPORATIONS: TAX LIABILITY BY ACCOUNTING PERIOD
Tax Year 2020

Accounting Period Ending	S Corporations Reporting Net Income Subject to State Taxation						All Reporting S Corporations					
	Returns		Net Income		Tax Assessed		Returns		Net Income Less Net Loss		Tax Assessed	
	Number	Percent of Total	Amount (Thousands)	Percent of Total	Amount (Thousands)	Percent of Total	Number	Percent of Total	Amount (Thousands)	Percent of Total	Amount (Thousands)	Percent of Total
Jan 31, 2020	18	0.0	\$229,169	0.2	\$3,343	0.2	526	0.1	\$212,416	0.2	\$3,870	0.2
Feb 28, 2020	35	0.0	69,500	0.1	1,085	0.1	53	0.0	54,172	0.1	1,100	0.1
Mar 31, 2020	120	0.0	429,771	0.3	5,565	0.3	431	0.1	325,412	0.3	5,821	0.3
Apr 30, 2020	36	0.0	49,082	0.0	698	0.0	162	0.0	35,657	0.0	801	0.0
May 31, 2020	236	0.1	176,509	0.1	2,158	0.1	1,312	0.2	147,822	0.1	3,021	0.1
Jun 30, 2020	95	0.0	254,752	0.2	2,853	0.2	124	0.0	221,310	0.2	2,898	0.1
Jul 31, 2020	280	0.1	563,170	0.5	8,859	0.5	453	0.1	546,842	0.5	8,997	0.4
Aug 31, 2020	149	0.0	189,649	0.2	2,825	0.1	157	0.0	168,629	0.2	2,837	0.1
Sep 30, 2020	1,166	0.3	1,852,799	1.5	22,797	1.2	2,467	0.3	1,775,536	1.7	23,856	1.1
Oct 31, 2020	354	0.1	565,694	0.5	6,773	0.4	469	0.1	471,491	0.5	6,870	0.3
Nov 30, 2020	290	0.1	695,103	0.6	11,552	0.6	540	0.1	554,989	0.5	11,768	0.6
Dec 31, 2020	445,696	99.4	119,740,239	95.9	1,825,513	96.4	703,385	99.1	99,280,282	95.7	2,023,508	96.6
Total	448,473	100.0	\$124,815,435	100.0	\$1,894,021	100.0	710,079	100.0	\$103,794,559	100.0	\$2,095,347	100.0

TABLE C-10
Corporation Tax
TAX LIABILITY BY INDUSTRY
Tax Years 2019 - 2020

ALL CORPORATIONS

Industry	2019			2020		
	Number	Net Income Less Net Loss (Thousands)	Total Tax (Thousands)	Number	Net Income Less Net Loss (Thousands)	Total Tax (Thousands)
Agriculture, Forestry, and Fishing	10,707	\$1,092,001	\$59,121	14,993	\$1,766,346	\$92,445
Mining	1,529	\$35,884	\$27,153	971	-\$60,799	\$13,711
Construction	86,247	\$14,385,570	\$491,366	87,808	\$15,274,401	\$588,354
Manufacturing	48,890	\$31,974,324	\$1,749,332	48,279	\$28,431,145	\$2,141,826
Durable Goods ³	30,775	20,935,432	780,935	31,130	19,287,849	1,214,579
Nondurable Goods ⁴	18,115	11,038,892	968,397	17,149	9,143,297	927,247
Services	459,558	\$31,328,554	\$1,872,141	470,983	\$22,070,821	\$2,149,604
Professional, Scientific, and Technical ⁵	183,254	7,704,139	831,421	188,350	4,594,407	1,070,641
Administrative Services	32,156	4,154,452	200,261	34,175	4,374,260	216,077
Accommodation and Food Services	46,351	3,131,643	224,952	41,518	-650,625	138,628
Arts, Entertainment, and Recreation	43,645	4,371,988	122,738	46,049	2,368,678	146,035
Health Services	92,860	9,785,268	366,949	94,527	9,747,707	429,927
Other Services ⁶	61,292	2,181,063	125,820	66,364	1,636,393	148,297
Trade	148,516	\$35,928,695	\$2,354,439	158,934	\$45,879,213	\$2,606,763
Wholesale Trade	73,708	16,239,476	970,570	72,532	19,757,372	1,156,724
Retail Trade	74,808	19,689,219	1,383,869	86,402	26,121,840	1,450,038
Finance, Insurance and Real Estate	166,753	\$53,371,492	\$5,504,130	179,523	\$50,471,606	\$6,664,644
Finance, Investment and Insurance ⁷	40,996	30,356,737	2,963,027	46,560	31,224,747	3,184,014
Holding Companies	9,401	23,014,755	2,541,103	9,026	11,231,241	2,627,963
Real Estate	116,356	11,184,562	821,373	123,937	8,015,618	852,667
Transportation, Warehousing and Utilities⁸	35,991	\$2,977,948	\$332,305	47,710	\$1,090,921	\$327,261
Information and Communications	45,199	\$9,341,890	\$649,875	39,397	\$3,489,325	\$589,690
Total	1,003,389	\$191,620,920	\$13,861,234	1,048,599	\$168,412,979	\$15,174,297

TABLE C-10A
C CORPORATIONS^c: TAX LIABILITY BY INDUSTRY

Industry	2019			2020		
	Number	Net Income Less Net Loss (Thousands)	Total Tax (Thousands)	Number	Net Income Less Net Loss (Thousands)	Total Tax (Thousands)
Agriculture, Forestry, and Fishing	5,972	\$102,087	\$35,718	7,467	\$46,590	\$56,140
Mining	1,478	\$10,159	\$25,755	217	-\$97,488	\$11,802
Construction	22,268	\$3,049,572	\$298,817	19,914	\$4,009,958	\$384,829
Manufacturing	20,564	\$24,186,404	\$1,623,955	19,998	\$17,426,702	\$1,967,548
Durable Goods ³	11,329	16,194,360	705,627	14,299	12,695,051	1,113,040
Nondurable Goods ⁴	9,235	7,992,044	918,329	5,699	4,731,651	854,508
Services	121,858	-\$5,050,971	\$1,171,183	125,814	-\$11,787,852	\$1,385,274
Professional, Scientific, and Technical ⁵	48,986	-7,677,986	545,661	57,888	-11,524,652	749,588
Administrative Services	11,471	1,210,574	148,405	9,682	1,068,537	152,768
Accommodation and Food Services	13,421	842,528	169,750	9,656	-1,090,359	84,876
Arts, Entertainment, and Recreation	7,173	14,074	37,563	13,595	-331,341	72,097
Health Services	22,470	1,171,559	204,849	20,150	584,098	251,621
Other Services ⁶	18,337	-611,719	64,955	14,843	-494,135	74,323
Trade	55,037	\$20,405,694	\$2,066,220	56,713	\$23,863,240	\$2,212,954
Wholesale Trade	32,408	7,501,619	815,943	32,739	9,326,620	970,449
Retail Trade	22,629	12,904,075	1,250,277	23,974	14,536,620	1,242,505
Finance, Insurance and Real Estate	77,679	\$50,043,176	\$6,040,120	73,671	\$31,399,200	\$6,251,008
Finance, Investment and Insurance ⁷	17,760	25,347,142	2,865,809	20,578	22,468,423	3,000,899
Holding Companies	7,013	20,587,388	2,499,912	4,811	8,204,000	2,573,039
Real Estate	52,906	4,108,645	674,399	48,282	726,776	677,070
Transportation, Warehousing and Utilities⁸	12,055	\$1,167,945	\$294,395	13,352	-\$1,567,372	\$265,977
Information and Communications	17,289	\$7,567,399	\$606,176	21,375	\$1,325,443	\$543,418
Total	334,200	\$101,481,465	\$12,162,340	338,520	\$64,618,421	\$13,078,950

TABLE C-10B
S CORPORATIONS^c: TAX LIABILITY BY INDUSTRY

Industry	2019			2020		
	Number	Net Income Less Net Loss (Thousands)	Total Tax (Thousands)	Number	Net Income Less Net Loss (Thousands)	Total Tax (Thousands)
Agriculture, Forestry, and Fishing	4,735	\$989,914	\$23,403	7,526	\$1,719,756	\$36,305
Mining	50	\$25,724	\$1,398	754	\$36,689	\$1,909
Construction	63,979	\$11,335,998	\$192,549	67,895	\$11,264,443	\$203,525
Manufacturing	28,326	\$7,787,920	\$125,376	28,280	\$11,004,443	\$174,278
Durable Goods ³	19,446	4,741,072	75,308	16,830	6,592,798	101,538
Nondurable Goods ⁴	8,880	3,046,848	50,068	11,450	4,411,646	72,739
Services	337,700	\$36,379,524	\$700,957	345,170	\$33,858,673	\$764,330
Professional, Scientific, and Technical ⁵	134,268	15,382,125	285,760	130,462	16,119,059	321,052
Administrative Services	20,685	2,943,878	51,856	24,492	3,305,723	63,309
Accommodation and Food Services	32,930	2,289,116	55,202	31,862	439,734	53,752
Arts, Entertainment, and Recreation	36,473	4,357,914	85,174	32,455	2,700,020	73,938
Health Services	70,390	8,613,709	162,100	74,377	9,163,609	178,305
Other Services ⁶	42,954	2,792,783	60,865	51,522	2,130,528	73,974
Trade	93,479	\$15,523,001	\$288,218	102,222	\$22,015,973	\$393,809
Wholesale Trade	41,300	8,737,857	154,626	39,793	10,430,752	186,275
Retail Trade	52,179	6,785,144	133,592	62,429	11,585,220	207,533
Finance, Insurance and Real Estate	89,073	\$14,512,879	\$285,383	105,852	\$19,072,406	\$413,636
Finance, Investment and Insurance ⁷	23,236	5,009,595	97,218	25,982	8,756,324	183,115
Holding Companies	2,387	2,427,367	41,191	4,215	3,027,241	54,924
Real Estate	63,450	7,075,917	146,974	75,655	7,288,842	175,597
Transportation, Warehousing and Utilities⁸	23,936	\$1,810,003	\$37,910	34,359	\$2,658,294	\$61,284
Information and Communications	27,909	\$1,774,491	\$43,699	18,022	\$2,163,882	\$46,272
Total	669,189	\$90,139,455	\$1,698,894	710,079	\$103,794,559	\$2,095,347

Footnotes follow this section.

APPENDIX C

CORPORATION TAX TABLES FOOTNOTES

- a. Data are not shown for table entries with small numbers of taxpayers but are included in the appropriate totals.
 - b. The sampling method was modified for 1994 and subsequent years to improve the reliability and precision of estimates. The improved method produced minor changes in estimates.
 - c. Tax year 2008 and earlier data slightly underestimate the number of S Corporations and slightly overestimate the number of C Corporations. This is corrected starting with tax year 2009.
- 1 Corporations that sustained losses and those that 'broke even' (mostly inactive corporations and cooperatives) are included in this table.
 - 2 Includes positive income only.
 - 3 Includes stone, clay, and glass products; primary metals; ordinance and accessories manufacturers; electrical machinery and equipment; transportation equipment; other equipment; other fabricated metal and wood products except furniture; furniture and fixtures; and other manufacturers not elsewhere classified.
 - 4 Includes paper and allied products; chemicals and allied products; petroleum, coal, and rubber products; beverages, food, and kindred products; textile mill products; apparel and products made from fabric; printing, publishing, and allied industries; precision equipment; tobacco manufacturers; and leather and leather products manufacturers.
 - 5 Includes doctors, dentists, psychiatrists, physical therapists, and lawyers who are incorporated as professional corporations.
 - 6 Includes motion picture production; amusement services; personal services; hotels; employment agencies; automotive repair services and garages; miscellaneous repair services and hand trades; medical and other health services; institutions and agencies; other professional and social service agencies and institutions; and corporations whose nature of business was not determinable.
 - 7 National and state banks, savings and loan associations, and other financial institutions are subject to
 - (a) the general franchise tax rate of 8.84% (or 1.5% if a financial S corporation) plus
 - (b) the bank and financial in-lieu tax rate imposed under the provisions of Section 23186 of the Bank and Corporation Tax Law. For taxable years ending in December 1997 and after, the in-lieu rate was 2.0%, for a combined 10.84% (or 3.5% if a financial S corporation) tax rate. The bank and financial corporation rate is in lieu of all other local taxes and licenses, except real property taxes, automobile registration and license fees, sales taxes, utility users taxes, state energy resources, and emergency telephone surcharges.
 - 8 Includes transportation, communications, electrical and gas utilities, and other public utilities.