The components of the deferred income tax assets and liabilities were as follows:

(In millions)

June 30,	**2017**	**2016**
Deferred Income Tax Assets		
Stock-based compensation expense	**$ 777**	$ 809
Other expense items	**1,550**	1,609
Restructuring charges	**66**	284
Unearned revenue	**1,889**	494
Impaired investments	**59**	226
Loss carryforwards	**4,809**	4,252
Depreciation and amortization	**53**	115
Other revenue items	**130**	89
Deferred income tax assets	**9,333**	7,878
Less valuation allowance	**(3,310)**	(4,729)
Deferred income tax assets, net of valuation allowance	**$ 6,023**	$ 3,149
Deferred Income Tax Liabilities		
Foreign earnings	**$ (1,107)**	$ (1,242)
Unrealized gain on investments and debt	**(1,384)**	(2,102)
Depreciation and amortization	**(1,630)**	(1,008)
Other	**(21)**	(54)
Deferred income tax liabilities	**(4,142)**	(4,406)
Net deferred income tax assets (liabilities)	**$ 1,881**	$ (1,257)
Reported As		
Other long-term assets	**$ 2,412**	$ 219
Long-term deferred income tax liabilities	**(531)**	(1,476)
Net deferred income tax assets (liabilities)	**$ 1,881**	$ (1,257)

In fiscal year 2017, we corrected the table above to include a $2.5 billion loss carryforward and valuation allowance as of June 30, 2016. We do not consider this correction to be material, and there was no impact to our consolidated financial statements.

As of June 30, 2017, we had net operating loss carryforwards of $13.7 billion, including $11.1 billion of foreign net operating loss carryforwards. The valuation allowance disclosed in the table above relates to the foreign net operating loss carryforwards and other net deferred tax assets that may not be realized.

Deferred income tax balances reflect the effects of temporary differences between the carrying amounts of assets and liabilities and their tax bases and are stated at enacted tax rates expected to be in effect when the taxes are paid or recovered.

As of June 30, 2017, we have not provided deferred U.S. income taxes or foreign withholding taxes on temporary differences of approximately $142 billion resulting from earnings for certain non-U.S. subsidiaries which are permanently reinvested outside the U.S. The unrecognized deferred tax liability associated with these temporary differences was approximately $45 billion as of June 30, 2017.

Income taxes paid, net of refunds, were $2.4 billion, $3.9 billion, and $4.4 billion in fiscal years 2017, 2016, and 2015, respectively.

Tax contingencies and other income tax liabilities were $13.5 billion and $11.8 billion as of June 30, 2017 and 2016, respectively, and are included in other long-term liabilities. This increase relates primarily to current period intercompany transfer pricing and tax credits.